

LAFARGE CEMENT WAPCO NIGERIA PLC
YEAR ENDED 31 DECEMBER, 2013

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	31/12/2013	31/12/2012	
	Current	Prior Year	% Change
	N'000	N'000	
Revenue	98,798,452	87,965,224	12
Cost of Sales	(59,969,131)	(55,305,106)	8
Admin and Other Expenses	(7,531,804)	(6,228,921)	21
Investment income	513,530	347,907	48
Other operating expense	(246,527)	(47,638)	417
Operating Income	31,564,519	26,731,466	18
Financial Charges	(3,849,521)	(5,467,046)	(30)
Profit/Loss Before Tax	27,714,998	21,264,420	30
Taxation	552,189	(6,552,744)	(108)
Profit/Loss After Tax	28,267,186	14,711,676	92
Total Comprehensive Income	28,267,186	14,711,676	92
Profit/Loss After Tax Owners of the Company	28,267,186	14,711,676	92
Attributable to Owners of the Company	28,267,186	14,711,676	92
Basis Earnings per Share	942	490	92
Fully Diluted Earnings per Share	942	490	92

CONSOLIDATED STATEMENT OF FINANCIAL POSITION				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	125,169,673	128,094,873	(2)	127,729,024
Investment property	-	-	-	-
Intangible Assets	18,188	5,964	205	12,958
Financial assets	-	40,000		49,444
Total Non Current Assets	125,187,861	128,140,837	(2)	127,791,426
Inventories	11,736,431	12,933,476	(9)	10,315,930
Debtors and Other Receivables	3,737,379	1,982,007	89	2,980,406
Cash and cash equivalents	20,420,040	8,892,313	130	11,419,833
Total Current Assets	35,893,850	23,807,796	51	24,716,168
Trade and Other Payables	25,372,659	24,943,118	2	26,948,503
Current Financial liabilities	13,099,516	4,414,548	197	4,438,324
Provisions	984,736	552,485		
Current Tax Liabilities	724,337	1,940,738	(63)	886,672
Total Current Liabilities	40,181,248	31,850,889	26	32,273,499
Non-Current Financial liabilities	13,009,189	37,356,777	(65)	53,966,675
Provisions	663,898	535,694	24	262,292
Deferred Tax Liabilities	14,255,644	13,845,905	3	9,911,008
Total Non-Current Liabilities	27,928,731	51,738,376	(46)	64,139,975
Working Capital	(4,287,398)	(8,043,093)	(47)	(7,557,330)
Net Assets	92,971,733	68,359,368	36	56,094,121
Non Controlling Interest				
Attributable to Owners of the Company				

STATEMENT OF CHANGES IN EQUITY						
	Share Capital	Capital Reserve	Other Reserves	Retained Earnings	Total	Total Equity
Balance as at Beginning of the Prior Year	1,500,800	9,488,747	(101,297)	45,205,871	56,094,121	56,094,121
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-
Changes in Equity for the Prior Year:	1,500,800	9,488,747	(101,297)	45,205,871	56,094,121	56,094,121
Issued Share Capital						
Dividend			-	(2,251,200)	(2,251,200)	(2,251,200)
Total Comprehensive Income			(195,229)	14,711,676	14,516,447	14,516,447
Balance as at End of the Prior Year	1,500,800	9,488,747	(296,526)	57,666,347	68,359,368	68,359,368
Changes in Equity Current year:						
Issued Share Capital						
Dividend				(3,601,920)	(3,601,920)	(3,601,920)
Total Comprehensive Income			(52,900)	28,267,186	28,214,286	28,214,286
Balance as at End of the Current Period	1,500,800	9,488,747	(349,426)	82,331,613	92,971,734	92,971,734

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	37,828,624	24,041,464	57
Operating Cash Flow changes : Working Capital Changes	(889,326)	927,374	(196)
Net Cash Generated from Operating Activities	36,939,298	24,968,838	48
Cash Flow from Investing Activities	(2,655,584)	(5,123,043)	(48)
Cash Flow from Financing Activities	(22,755,987)	(22,373,315)	2
Net Increase/Decrease Cash and Cash Equivalent	11,527,727	(2,527,520)	556
Cash and Cash Equivalent Beginning of the Year	8,892,313	11,419,833	(22)
Cash and Cash Equivalent End of the Year	20,420,040	8,892,313	130

CORPORATE ACTION			
Proposed Dividend(k)	330 kobo	120 kobo	
Closure Date	28th April - 2nd May 2014	6th - 10th May, 2013	
AGM Date	21st May 2014	28th May 2013	
AGM Venue	Muson Centre	City Hall	