

LAFARGE CEMENT WAPCO NIGERIA PLC
PERIOD ENDED 30 JUNE, 2014

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	30/06/2014	30/06/2013	
	Current	Prior Year	% Change
	N'000	N'000	
Revenue	55,356,880	49,481,000	12
Cost of Sales	(31,923,371)	(30,200,960)	6
Admin and Other Expenses	(4,754,790)	(3,533,605)	35
Investment income	571,491	232,878	145
Other operating expense	(319,923)	(359,174)	(11)
Operating Income	18,930,287	15,620,139	21
Financial Charges	(1,184,290)	(1,813,704)	(35)
Profit/Loss Before Tax	17,745,997	13,806,435	29
Taxation	(2,188,507)	779,447	(381)
Profit/Loss After Tax	15,557,490	14,585,882	7
Other Comprehensive Income	-	-	
Total Comprehensive Income	15,557,490	14,585,882	7
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	0
Profit/Loss After Tax Owners of the Company	15,557,490	14,585,882	7
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	0
Attributable to Owners of the Company	15,557,490	14,585,882	7
Basis Earnings per Share	518	486	7
Fully Diluted Earnings per Share	518	486	7

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30/06/2014	31/12/2013		1/1/2013
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	123,481,546	125,169,673	(1)	128,094,873
Intangible Assets	14,300	18,188	(21)	5,964
Financial assets	-	-		40,000
Total Non Current Assets	123,495,846	125,187,861	(1)	128,140,837
Inventories	12,933,119	11,736,431	10	12,933,476
Debtors and Other Receivables	4,971,654	3,737,379	33	1,982,007
Cash and cash equivalents	38,219,540	20,420,040	87	8,892,313
Total Current Assets	56,124,313	35,893,849	56	23,807,796
Trade and Other Payables	26,578,274	25,372,658	5	24,943,118
Current Financial liabilities	13,099,516	13,099,517	(0)	4,414,548
Short-term Provisions	1,338,271	984,736		552,485
Current Tax Liabilities	589,027	724,337	(19)	1,940,738
Total Current Liabilities	41,605,088	40,181,248	4	31,850,889
Non-Current Financial liabilities	12,493,403	13,009,188	(4)	37,356,777
Long-term Provisions	768,800	663,898	16	535,694
Deferred Tax Liabilities	16,243,854	14,255,644	14	13,845,905
Total Non-Current Liabilities	29,506,056	27,928,730	6	51,738,376
Working Capital	14,519,225	(4,287,399)	(439)	(8,043,093)
Net Assets (Shareholders' Equity)	108,509,015	92,971,733	17	68,359,369
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 (01/01/2013)	1,500,800	9,488,747	(296,526)	57,666,347	68,359,368	68,359,368
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-
Changes in Equity for the Prior Year:	1,500,800	9,488,747	(296,526)	57,666,347	68,359,368	68,359,368
Issued Share Capital					-	-
Dividend				(3,601,920)	(3,601,920)	(3,601,920)
Total Comprehensive Income			(52,900)	28,267,185	28,214,285	28,214,285
Balance as at End of the Prior Year (31/12/2013)	1,500,800	9,488,747	(349,426)	82,331,612	92,971,733	92,971,733
Changes in Equity Current year:					-	-
Issued Share Capital					-	-
Dividend					-	-
Audit Adjustment				(20,208)	(20,208)	(20,208)
Total Comprehensive Income				15,557,490	15,557,490	15,557,490
Balance as at End of the Current Period (30/06/2014)	1,500,800	9,488,747	(349,426)	97,868,894	108,509,015	108,509,015

CONSOLIDATED STATEMENT OF CASH FLOW	30/06/2014	30/06/2013	
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	20,646,679	17,807,959	16
Operating Cash Flow changes : Working Capital Changes	(1,344,331)	(761,055)	77
Net Cash Generated from Operating Activities	19,302,347	17,046,903	13
Cash Flow from Investing Activities	230,493	(657,938)	(135)
Cash Flow from Financing Activities	(1,733,341)	(10,991,647)	(84)
Net Increase/Decrease Cash and Cash Equivalent	17,799,500	5,397,318	(230)
Cash and Cash Equivalent Beginning of the Year	20,420,040	8,892,313	130
Cash and Cash Equivalent End of the Year	38,219,540	14,289,631	167