

**LAFARGE AFRICA PLC**  
**PERIOD ENDED 30 SEPTEMBER, 2014**

| CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME              | 30/09/2014           | 30/09/2013        |              |
|-------------------------------------------------------------|----------------------|-------------------|--------------|
|                                                             | Current              | Prior Year        | % Change     |
|                                                             | N'000                | N'000             |              |
| Revenue                                                     | 159,396,052          | 154,169,186       | 3            |
| Cost of Sales                                               | (104,036,701)        | (105,397,513)     | (1)          |
| Admin and Other Expenses                                    | (15,903,542)         | (14,248,610)      | 12           |
| Other operating expense                                     | (544,621)            | (231,892)         | 135          |
| <b>Operating Income</b>                                     | <b>38,911,188</b>    | <b>34,291,171</b> | <b>13</b>    |
| Investment income                                           | 572,431              | 21,926,814        | (97)         |
| Financial Charges                                           | (1,394,392)          | (2,436,223)       | (43)         |
| <b>Profit/Loss Before Tax</b>                               | <b>38,089,227</b>    | <b>53,781,762</b> | <b>(29)</b>  |
| Taxation                                                    | (6,331,656)          | (3,257,582)       | 94           |
| <b>Profit/Loss After Tax</b>                                | <b>31,757,571</b>    | <b>50,524,180</b> | <b>(37)</b>  |
| <b>Profit / Loss from discontinuing operations</b>          | <b>(286,256)</b>     | <b>64,437</b>     | <b>(544)</b> |
| <b>Net Profit</b>                                           | <b>31,471,315</b>    | <b>50,588,617</b> | <b>(38)</b>  |
| Other Comprehensive Income / (Loss)                         | (159,545,642)        | (2,986,821)       | 5,242        |
| <b>Total Comprehensive Income</b>                           | <b>(128,074,327)</b> | <b>47,601,796</b> | <b>(369)</b> |
| Profit/Loss After Tax Attr. To Noncontrolling Int           | 1,806,951            | 888,436           | 103          |
| Profit/Loss After Tax Attributable to Owners of the Company | 29,664,364           | 49,700,181        | (40)         |
| <b>Total Comp. Inc.Attr. to Non-Controlling Interest</b>    | <b>1,806,951</b>     | <b>888,436</b>    | <b>103</b>   |
| <b>Attributable to Owners of the Company</b>                | <b>(129,881,278)</b> | <b>46,713,360</b> | <b>(378)</b> |
| Basic Earnings per Share                                    | 680                  | 1,127             | (40)         |
| Fully Diluted Earnings per Share                            | 680                  | 1,127             | (40)         |

| CONSOLIDATED STATEMENT OF FINANCIAL POSITION                                           | 30/09/2014         | 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                                                          | 206,957,953        | 213,276,286        | (3)         | 128,094,873             |
| Deferred Tax Assets                                                                    | 89,238             | 96,571             | (8)         | -                       |
| Investment                                                                             | 7,100              | 6,321,989          | (100)       | -                       |
| Intangible Assets                                                                      | 1,947,207          | 2,360,869          | (18)        | 5,964                   |
| Investments accounted for using the equity method                                      | 34,128,314         | -                  | -           | -                       |
| Financial assets                                                                       | -                  | -                  | -           | 40,000                  |
| Non-current asset held for sale and disposal groups                                    | 5,016,967          | 7,153,636          | (30)        | -                       |
| <b>Total Non Current Assets</b>                                                        | <b>248,146,779</b> | <b>229,209,351</b> | <b>8</b>    | <b>128,140,837</b>      |
| Inventories                                                                            | 21,166,314         | 21,566,292         | (2)         | 12,933,476              |
| Debtors and Other Receivables                                                          | 19,874,739         | 13,349,484         | 49          | 1,982,007               |
| Cash and cash equivalents                                                              | 49,197,473         | 31,020,825         | 59          | 8,892,313               |
| <b>Total Current Assets</b>                                                            | <b>90,238,526</b>  | <b>65,936,601</b>  | <b>37</b>   | <b>23,807,796</b>       |
| Trade and Other Payables                                                               | 82,735,839         | 47,144,542         | 75          | 24,943,118              |
| Current Financial liabilities                                                          | 13,069,413         | 13,069,412         | 0           | 4,414,548               |
| Short-term Provisions                                                                  | 927,261            | 1,753,845          | (47)        | 552,485                 |
| Current Tax Liabilities                                                                | 2,469,429          | 1,080,473          | 129         | 1,940,738               |
| <b>Total Current Liabilities</b>                                                       | <b>99,201,942</b>  | <b>63,048,272</b>  | <b>57</b>   | <b>31,850,889</b>       |
| Non-Current Financial liabilities                                                      | 9,428,208          | 11,576,872         | (19)        | 37,356,777              |
| Long-term Provisions                                                                   | 11,222,277         | 10,771,498         | 4           | 535,694                 |
| Deferred Tax Liabilities                                                               | 31,768,685         | 30,885,433         | 3           | 13,845,905              |
| Liabilities included in disposal groups classified as held for sale (Where applicable) | -                  | 7,838,799          | 0           | -                       |
| <b>Total Non-Current Liabilities</b>                                                   | <b>52,419,170</b>  | <b>61,072,602</b>  | <b>(14)</b> | <b>51,738,376</b>       |
| Working Capital                                                                        | (8,963,416)        | 2,888,329          | (410)       | (8,043,093)             |
| <b>Net Assets (Shareholders' Equity)</b>                                               | <b>186,764,194</b> | <b>171,025,078</b> | <b>9</b>    | <b>68,359,368</b>       |
| Non Controlling Interest                                                               | 20,974,932         | 19,520,369         | -           | -                       |
| Attributable to Owners of the Company                                                  | 165,789,262        | 151,504,709        | -           | 68,359,368              |
| <b>Net Assets (Shareholders' Equity)</b>                                               | <b>186,764,194</b> | <b>171,025,078</b> |             | <b>68,359,368</b>       |

| CONSOLIDATED STATEMENT OF CHANGES IN EQUITY                             |               |               |                   |                                      |                |                           |              |
|-------------------------------------------------------------------------|---------------|---------------|-------------------|--------------------------------------|----------------|---------------------------|--------------|
|                                                                         | Share capital | Share premium | Retained earnings | Foreign Currency translation reserve | Other reserves | Non-Controlling Interests | Total equity |
|                                                                         | NGN'000       | NGN'000       | NGN'000           | NGN'000                              | NGN'000        | NGN'000                   | NGN'000      |
| Balance as at January 1, 2013                                           | 1,500,800     | 9,488,747     | 57,666,347        | -                                    | (296,526)      | -                         | 68,359,368   |
| Acquisition of subsidiaries using pooling of interest method            | -             | -             | 65,222,524        | -                                    | -              | 18,437,445                | 83,659,969   |
| Restated Balance as at January 1, 2013 after business combination       | 1,500,800     | 9,488,747     | 122,888,871       | -                                    | (296,526)      | 18,437,445                | 152,019,337  |
| Net income for the period                                               | -             | -             | 49,700,182        | -                                    | -              | 888,436                   | 50,588,618   |
| Other Comprehensive income / (loss)                                     | -             | -             | -                 | (896,476)                            | (52,900)       | -                         | (949,376)    |
| Dividends paid                                                          | -             | -             | -                 | -                                    | -              | -                         | -            |
| Balance as at 30th September, 2013                                      | 1,500,800     | 9,488,747     | 172,589,053       | (896,476)                            | (349,426)      | 19,325,881                | 201,658,579  |
| Balance as at 1st October, 2013                                         | 1,500,800     | 9,488,747     | 172,589,053       | (896,476)                            | (349,426)      | 19,325,881                | 201,658,579  |
| Net income for the period                                               | -             | -             | 9,205,339         | -                                    | -              | 194,487                   | 9,399,826    |
| Other Comprehensive income / (loss)                                     | -             | -             | -                 | -                                    | -              | -                         | -            |
| Prior year adjustment on deferred tax in respect of revaluation surplus | -             | -             | (4,028,022)       | -                                    | -              | -                         | (4,028,022)  |
| Dividends paid                                                          | -             | -             | (36,005,305)      | -                                    | -              | -                         | (36,005,305) |
| Balance as at December 31, 2013                                         | 1,500,800     | 9,488,747     | 141,761,064       | (896,476)                            | (349,426)      | 19,520,368                | 171,025,078  |
| Balance as at January 1, 2014                                           | 1,500,800     | 9,488,747     | 141,761,064       | (896,476)                            | (349,426)      | 19,520,368                | 171,025,078  |
| Net income for the period                                               | -             | -             | 29,664,365        | -                                    | -              | 1,806,951                 | 31,471,315   |
| Other Comprehensive income / (loss)                                     | -             | -             | -                 | (1,728,952)                          | (731,478)      | -                         | (2,460,430)  |
| Dividends paid                                                          | -             | -             | (14,551,548)      | -                                    | -              | (389,302)                 | (14,940,850) |
| Acquisition of subsidiaries using pooling of interest method            | 701,288       | 164,508,821   | (6,335,956)       | -                                    | (157,085,212)  | -                         | 1,788,941    |
| Others                                                                  | -             | -             | (156,775)         | -                                    | -              | 36,915                    | (119,860)    |
| Balance as at 30th September, 2014                                      | 2,202,088     | 173,997,568   | 150,381,150       | (2,625,428)                          | (158,166,116)  | 20,974,932                | 186,764,194  |

| CONSOLIDATED STATEMENT OF CASH FLOW                   | 30/09/2014   | 30/09/2013   |          |
|-------------------------------------------------------|--------------|--------------|----------|
|                                                       | Current Year | Prior Year   | % Change |
|                                                       | N'000        | N'000        |          |
| Cash Flow from Operating Activities                   | 42,488,827   | 32,080,853   | 32       |
| Operating Cash Flow changes : Working Capital Changes | (4,568,072)  | (1,313,842)  | 248      |
| Net Cash Generated from Operating Activities          | 37,920,755   | 30,767,011   | 23       |
| Cash Flow from Investing Activities                   | (1,855,197)  | 28,863,627   | (106)    |
| Cash Flow from Financing Activities                   | (17,888,910) | (49,716,859) | (64)     |
| Net Increase/Decrease Cash and Cash Equivalent        | 17,960,268   | 10,007,041   | (79)     |
| Cash and Cash Equivalent Beginning of the Year        | 31,020,825   | 21,900,573   | 42       |
| Cash and Cash Equivalent End of the Year              | 49,197,473   | 31,814,352   | 55       |