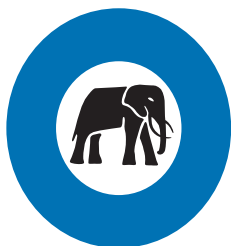


**It is a New Dawn**



**WAPCO PLC**

**UNAUDITED SUMMARY FINANCIAL RESULTS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2007**

The Directors of West African Portland Cement Plc are pleased to announce the unaudited summary financial results of the Company for the Six Months ended 30th June, 2007 as follows:

	<b>30 June 2007</b>	<b>30 June 2006</b>	<b>%</b>
	<b><u>N 'million</u></b>	<b><u>N 'million</u></b>	<b><u>Incr/(Decr)</u></b>
<b>Turnover</b>	<b><u>19,887</u></b>	<b><u>18,640</u></b>	<b>4.6%</b>
<b>Operating Profit</b>	<b>6,620</b>	<b>6,210</b>	<b>6.6%</b>
Exceptional Items	-	(315)	-
Net Interest Income/(Charge)	141	(597)	-
<b>Profit/(Loss) before taxation</b>	<b>6,761</b>	<b>5,298</b>	<b>27.6%</b>
Tax Provision	(1,014)	(193)	
<b>Profit/(Loss) after taxation</b>	<b><u>5,746</u></b>	<b><u>5,105</u></b>	<b><u>12.6%</u></b>
<b>Sales Margin</b>	<b><u>34.0%</u></b>	<b><u>28.4%</u></b>	

Cement production and dispatches during the first half of the year were impacted by major supply interruptions of natural gas and electricity; key inputs of our production process.

Term loan outstanding at the end of the first half-year was N7.9 billion and overall net debt position was positive.

BY ORDER OF THE BOARD

**Viola Bob-Manuel**  
**Company Secretary/Head of Corporate Services**

**July 10, 2007**