

Cadbury Nigeria Plc Half Year, 2011 Unaudited Results



GROUP UNAUDITED EARNINGS (6 months ending 30 June 2011)

	H1 2011 NGN mil	H1 2010 NGN mil
Turnover	16,125	13,796
Gross profit	4,880	4,020
Operating profit	954	851
Net interest income	135	175
Profit before taxation	1,089	1,026
Taxation	(311)	(291)
Profit after taxation	777	735

The Directors are pleased with the improved Half Year performance driven by 16.9% revenue growth. An active programme of cost management is underway to mitigate the current impact of commodity price inflation for the rest of the year.

Dated this 21st day of July 2011

By Order of the Board

Abiola Laseinde
Assistant Company Secretary/Legal Manager

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