

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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