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2014 First Quarter Results

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May 6, 2014

France, Marseille – Mucem (Museum of European & Mediterranean Civilizations)

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In order to have comparative information, and in accordance with IFRS, 2013 figures have been restated to reflect the application of the new accounting standard on joint arrangements (IFRS 11) applicable as at January 1, 2014.

Q1 Highlights

- **Solid volume underlying trends confirming our vision for the year**
  - Cement volumes up 11% overall; Market outlook for 2014 confirmed
- **Cost-saving and Innovation measures delivered €125M [(1)] in Q1, on track with plan, and supported the solid improvement in margins**
- **EBITDA up 21% like-for-like and EBITDA margin up 130 basis points**
  - Cement prices up 2.0% versus last year and up 1.5% compared to Q4
  - €34M adverse impact of destocking in the quarter
- **Adverse exchange rates impacted sales and EBITDA by respectively -8% and -10%**
- **Strong improvement in Free cash flow and net debt down €1.3bn compared to last year**
- **Announcement of our project of a merger of equals with Holcim to create LafargeHolcim, the most advanced group in the building materials industry**

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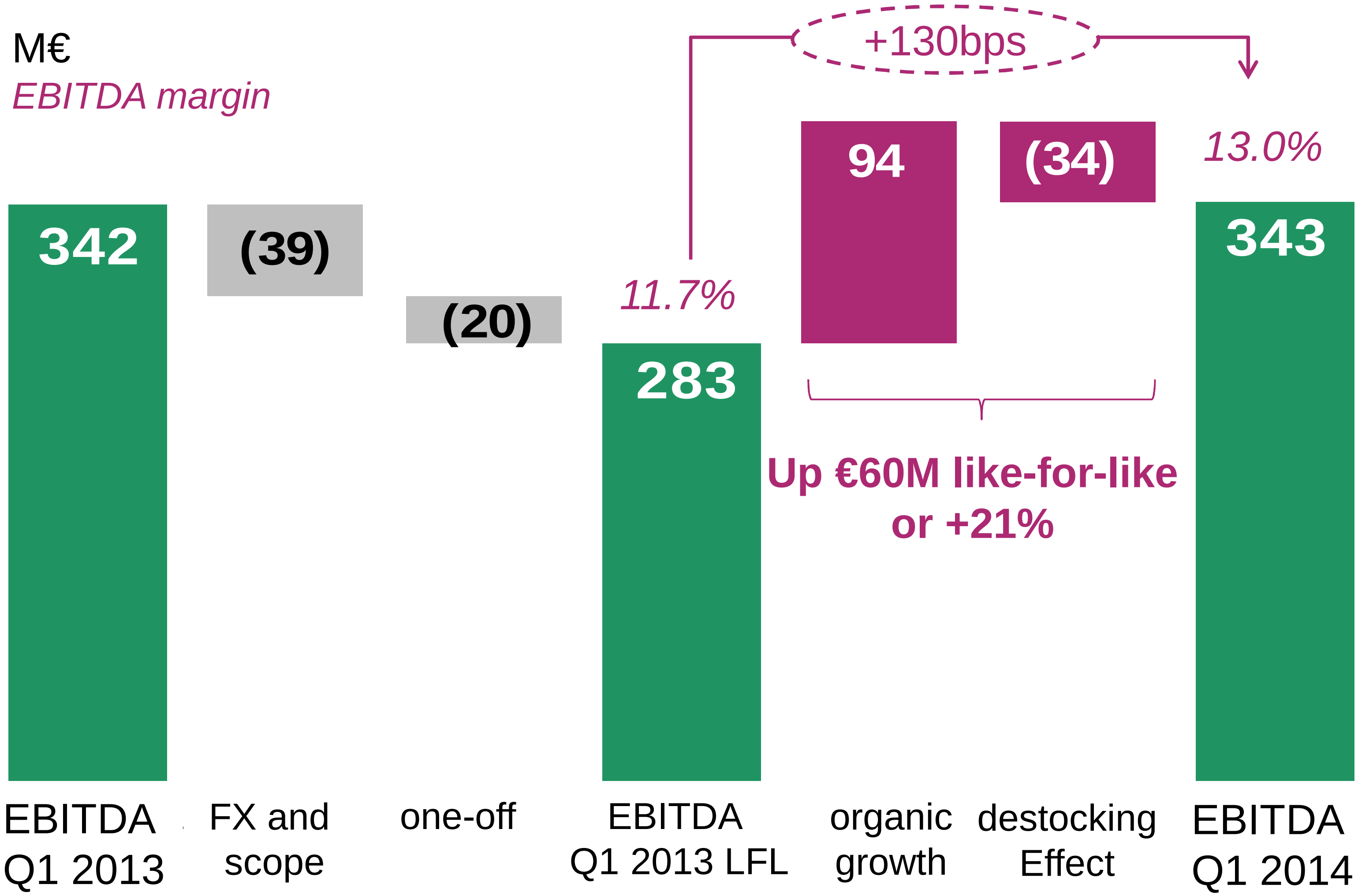
(1) Including the contributions of the joint-ventures.
Cost-saving and Innovation measures generated €110M incremental EBITDA in Q1 when excluding the JV contribution

Significant Organic Growth

Positive Impact on EBITDA and EBITDA Margin of Volume Growth Combined with Cost Cutting and Innovation Measures



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Key Figures

	1st Quarter 2014	2013	Variation	lfl (2)
Volumes				
Cement (MT)	25.9	23.9	8%	11%
Pure aggregates (MT)	26.9	26.4	2%	4%
Ready-Mix Concrete (Mm^3)	5.7	5.8	-	-1%
Sales	**2,633**	**2,675**	**-2%**	**9%**
EBITDA	343	342	-	21%
EBITDA Margin	*13.0%*	*12.8%*	*20bps*	*130bps*
Current Operating Income	**146**	**128**	**14%**	**69%**
Net income Group share (1)	(135)	(117)	nm	
Earnings per share (in €)	**(0.47)**	**(0.41)**	**nm**	
Free cash flow	**(123)**	**(265)**	**54%**	
Net debt	9,951	11,204	-11%	

(1) Net income attributable to the owners of the parent company
(2) At constant scope and exchange rates, and excluding a €20m one-time gain recorded in Q1 2013 in North America

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Operational Review

Everyday life in Brazil - urban planning and street atmosphere in Rio de Janeiro

North America

Earnings impacted by Adverse Weather and One-Off Variations

1st Quarter

Volumes	**2014**	**2013**	**Variation**	**lfl**
Cement (MT)	1.5	1.5	-	-
Pure aggregates (MT)	10.3	12.1	-15%	-7%
Ready-Mix Concrete (Mm^3)	0.8	1.0	-13%	-12%
Sales	**376**	**435**	**-14%**	**-1%**
EBITDA	**(62)**	**(13)**	**nm**	**nm**
EBITDA Margin	*nm*	*nm*		
Current Operating Income	(94)	(51)	nm	nm

- Overall, sales were down 1% like-for-like, with price gains progressively implemented across all product lines overshadowed by adverse regional mix effects and lower volumes impacted by a severe winter.
  - **In the United States**, the construction sector was impacted by particularly adverse weather in the North-East region in the first two months of the quarter.
  - **In Canada**, pricing gains compensated slightly lower volumes across all product lines due to the tough winter.
- EBITDA was affected by lower volumes and higher logistics costs due to the harsh winter and by a €16 million adverse impact of destocking. Price effects on EBITDA are limited due to adverse regional mix effects. Q1 2013 was favorably impacted by a one-time gain of €20 million on pensions.

Western Europe

Significant Cost Reduction Driving Solid Earnings Improvement

	1st Quarter			
Volumes	**2014**	**2013**	**Variation**	**lfl**
Cement (MT)	2.6	2.4	7%	7%
Pure aggregates (MT)	8.2	7.4	11%	11%
Ready-Mix Concrete (Mm^3)	1.8	1.8	5%	5%
Sales	**503**	**479**	**5%**	**5%**
EBITDA	**39**	**7**	**nm**	**nm**
EBITDA Margin	*7.8%*	*1.5%*	*630bps*	
Current Operating Income	(4)	(38)	nm	nm

- Sales were up 5% like-for-like, with improved market trends in most markets and relatively mild weather.
  - **In France**, sales were overall stable. Our cement and RMX volumes were down, impacted by heavy flooding in the West. Aggregates volumes grew 11% benefiting from some road projects and a more favorable comparison basis.
  - **In Spain,** cement volumes were up 14% in the quarter, recovering from a very low Q1 2013.
  - Activity in **Greece** continued to show signs of improvement, resulting in a strong increase in our domestic cement volumes from low levels.
- EBITDA increased €32 million, supported by significant cost-cutting measures and higher volumes.

Central and Eastern Europe

Improving Market Trends, Cost Reduction and Mild Weather

1st Quarter

Volumes	2014	2013	Variation	lfl
Cement (MT)	1.9	1.6	19%	27%
Pure aggregates (MT)	3.3	2.4	37%	15%
Ready-Mix Concrete (Mm^3)	0.4	0.2	85%	85%
Sales	**173**	**148**	**17%**	**30%**
EBITDA	**(17)**	**(35)**	**nm**	**nm**
EBITDA Margin	*nm*	*nm*		
Current Operating Income	(38)	(56)	nm	nm

- Sales rose 30% like-for-like, supported by improving market trends and mild weather in most countries.
  - **In Poland**, volumes strongly improved from low levels in all three product lines, while prices were raised to offset cost inflation. Positive weather accelerated the launch of large investment projects.
  - **In Romania,** cement volumes strongly increased, supported by several projects started earlier due to favourable weather.
  - **In Russia**, the overall market consumption was lower compared to last year, affected by particularly cold weather. Our new 2 MT plant located in the south of the Moscow region started production in April and should progressively help us to capture expected market growth.
- EBITDA improved by €18 million, mostly driven by higher volumes and cost containment, and despite a €5 million destocking effect.

Middle East and Africa

Strong Performance with Solid Market Trends and Self-Help Measures

1st Quarter

Volumes	**2014**	**2013**	**Variation**	**Ifl**
Cement (MT)	10.5	9.1	15%	13% (1)
Pure aggregates (MT)	2.4	1.9	24%	24%
Ready-Mix Concrete (Mm^3)	1.3	1.1	12%	8%
Sales	**893**	**838**	**7%**	**13%**
EBITDA	**250**	**217**	**15%**	**21%**
EBITDA Margin	*28.0%*	*25.9%*	*210bps*	*180bps*
Current Operating Income	186	148	26%	31%

- The region benefited from solid market trends overall. Our sales were up 13% like-for-like.
  - **Nigeria, Kenya and Iraq** enjoyed strong construction activity, with double-digit cement volume growth.
  - **In Algeria**, cement volumes increased 24%, under the combined effect of the ramp-up of our new grinder, positive market trends and production limitations last year. Average prices went up, supported by the development of value added products.
  - **In Egypt,** our production levels continued to be impacted by energy shortages. Our volumes improved from a low level, as measures to limit such impact are progressively implemented, including the development of alternative fuels. Prices rose in response to cost inflation.
  - **In South Africa,** the first quarter was affected by heavy rains in major parts of the country.
- Operational results significantly improved, despite the adverse forex impact, under the combined effect of strong volumes and cost reduction and innovation measures.

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(1) Domestic only

Latin America

Strong Forex and Scope Impact; Higher Sales and Cost-Savings

	1st Quarter			
Volumes	**2014**	**2013**	**Variation**	**lfl**
Cement (MT)	1.9	2.2	-15%	6%
Pure aggregates (MT)	0.6	0.5	20%	20%
Ready-Mix Concrete (Mm^3)	0.3	0.3	33%	33%
Sales	**173**	**218**	**-21%**	**14%**
EBITDA	**38**	**51**	**-25%**	**20%**
EBITDA Margin	*22.0%*	*23.4%*	*-140bps*	*70bps*
Current Operating Income	31	41	-24%	22%

- Sales and earnings were impacted by the depreciation of the Brazilian real and the divestments achieved in 2013.
- At constant scope and exchange rates, sales grew 14%, under the combined effect of higher prices in response to strong inflation on costs and improved volume trends.
  - **In Brazil,** cement volumes were up 6%, benefiting from good weather conditions, two additional business days and work completion ahead of the World Cup, while prices were well-oriented. The new grinder located close to Rio was successfully started at the end of the quarter.
  - **In Ecuador,** market trends were solid, with higher prices and cement volumes.
- EBITDA improved 20% like-for-like, thanks to strong cost reductions and higher sales.

Asia

Higher Volumes Mitigated Strong Cost Inflation and Adverse Forex

1st Quarter

Volumes	2014	2013	Variation	lfl
Cement (MT)	7.5	7.1	7%	7%
Pure aggregates (MT)	2.1	2.1	3%	-1%
Ready-Mix Concrete (Mm^3)	1.1	1.4	-24%	-24%
Sales	**515**	**557**	**-8%**	**5%**
EBITDA	**95**	**115**	**-17%**	**-4%**
EBITDA Margin	*18.4%*	*20.6%*	*-220bps*	*-190bps*
Current Operating Income	65	84	-23%	-9%

- The region was strongly impacted by adverse FX effects. Sales were up 5% like-for-like, under the combined effect of higher volumes and pricing gains in response to cost inflation.
  - **In India,** market growth was subdued ahead of elections. Our cement volumes increased 24%, supported by our new 2.6 MT plant in Rajasthan started in Q3 2013.
  - **In Malaysia**, cement sales were up 13%, with pricing gains to offset higher costs, including power.
  - **In the Philippines,** the construction market experienced a slow start with delays in governmental spending, but March returned to more positive trends. Cement sales were up 3% in the quarter.
  - **In South Korea,** construction activity was overall stable versus last year.
- EBITDA slightly decreased like-for-like, impacted by cost inflation, notably higher energy costs. Our new plant in India will progressively contribute to results improvement as volumes ramp-up.

Positive Operational Trends also Prevail in Joint Ventures

EBITDA margin up 160bps like-for-like including JV Contribution

	1st Quarter including the contribution of the joint-ventures (1)				Joint ventures contribution (1)	
	2014 Pro forma (1)	2013 reported	Gross Variation	lfl (2)	2014	2013
Volumes						
Cement (MT)	31.0	28.7	8%	10%	5.1	4.8
Pure aggregates (MT)	33.3	32.9	1%	5%	6.4	6.5
Ready-Mix Concrete (Mm^3)	6.6	6.7	-1%	-1%	0.9	0.9
Sales	**3,123**	**3,136**	**-**	**8%**	**490**	**461**
EBITDA	398	380	5%	24%	55	38
EBITDA Margin	*12.7%*	*12.1%*	*60bps*	*160bps*	*11.2%*	*8.2%*
Current Operating Income	**162**	**124**	**31%**	**99%**	**16**	**(4)**

(1) Calculated on the basis of the accounting principles prevailing as at December 31, 2013 (i.e. applying the proportionate consolidation method for the joint-ventures)
(2) At constant scope and exchange rates, and excluding a €20m one-time gain recorded in Q1 2013 in North America

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Net Income

France – Extension to a villa in La Baule – Rocheteau-Saillard Architects

Net Income

Net Result up circa €30m excluding net Gains on Divestments

€m	1st Quarter 2014	1st Quarter 2013
EBITDA	**343**	**342**
Depreciation	(197)	(214)
Current Operating Income	**146**	**128**
Other income (expenses)	(4)	4
Net financial costs	(232)	(243)
Income from JV and associates	(11)	(25)
Income taxes	(2) (4)	32
Income from discontinued operations	-	9
Non-controlling interests	(30)	(22)
Net income Group Share (1)	**(135)**	**(117)**

(1) Net income attributable to the owners of the parent company
(2) Including a €38m non cash impact on the Maryland assets divestment

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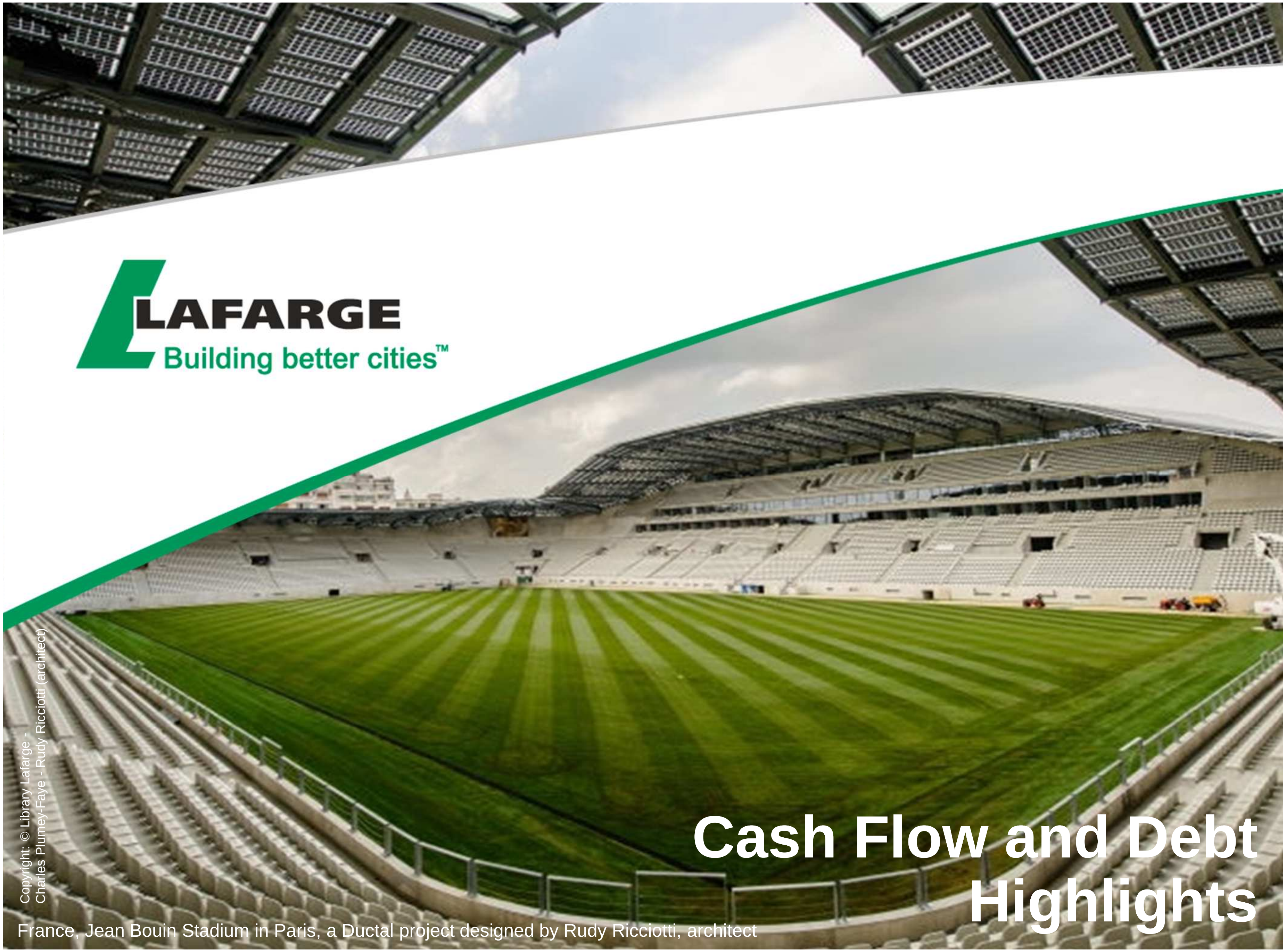

Cash Flow and Debt Highlights

France, Jean Bouin Stadium in Paris, a Ductal project designed by Rudy Ricciotti, architect

Cash Flow

Robust Performance Mitigating the Seasonality of our Cash Flows

€m	1st Quarter 2014	1st Quarter 2013
Cash flow from operations	85	31
Change in working capital	(154)	(248)
Sustaining capex	(54)	(48)
Free cash flow	**(123)**	**(265)**
Development investments (1)	(184)	(225)
Divestments (2)	348	115
Cash flow after investments	**41**	**(375)**
Dividends	(11)	(72)
Equity issuance (repurchase)	(13)	-
Currency fluctuation impact	(34)	(27)
Change in fair value	9	20
Net increase of long-term loans and others	(97)	(40)
Net debt reduction (increase)	**(105)**	**(494)**
Net debt at the beginning of period	9,846	10,710
Net debt at period end	**9,951**	**11,204**

(1) Including net debt acquired and the acquisitions of ownership interests with no gain of control.
(2) Including net debt disposed of, and the disposals of ownership interests with no loss of control.

Outlook 2014

Canada - Port Mann Bridge with ten lanes of traffic, a cable-stay bridge spanning the Fraser River and connecting the towns of Coquitlam and Surrey

2014 Outlook – Market [1] Overview

Cement

	Volumes (%)	Price	Highlights
North America	4 to 7	+	Market growth, notably supported by positive trends in the US residential and commercial sectors
Western Europe	-2 to 1	=/+	Overall stabilization at a low level. Growth expected in the UK, supported by the residential sector; slight decrease in France
Central and Eastern Europe	2 to 5	+	Market growth in Poland and Russia
Middle East and Africa	4 to 7	+	Solid market trends across the region
Latin America	2 to 5	+	Moderate growth in Brazil
Asia	2 to 5	+	Market growth expected in most markets
Overall	**2 to 5**	**+**	**Growth in all regions but Western Europe that should stabilize at low levels**

(1) Market growth forecast at national level – Lafarge volumes trends can differ from this outlook

2014 Outlook – Other Elements

- 2% energy cost inflation (0.3 euro per tonne)
- Continuous focus on our Cost reduction and Innovation plan:
  - Cost reduction: > €400M
  - Innovation: > €200M
- Cost of debt (gross): ~6%
- Tax rate [1]: 31%
- Capital expenditures: €1.1Bn
- We will continue to pursue further value creative divestments

(1) Excluding one-off effects

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Conclusion

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I. Other Information

Outlook 2014 – Market Overview

Canada - Port Mann Bridge with ten lanes of traffic, a cable-stay bridge spanning the Fraser River and connecting the towns of Coquitlam and Surrey

2014 Outlook – Market [1] overview

Cement

	Market Volumes (%)
North America	**4 to 7**
United States [1]	5 to 8
Canada	2 to 5
Western Europe	**-2 to 1**
France	-5 to -2
United Kingdom [2]	4 to 7
Spain	-3 to 0
Greece	0 to 3
Central and Eastern Europe	**2 to 5**
Poland	3 to 6
Romania	-1 to 2
Russia [1]	5 to 8
Latin America	**2 to 5**
Brazil	2 to 5
Ecuador	2 to 5

	Market Volumes (%)
Middle East and Africa	**4 to 7**
Algeria	5 to 8
Egypt	4 to 7
Iraq	5 to 8
Kenya	4 to 7
Morocco [2]	0 to 3
Nigeria	7 to 10
South Africa	0 to 3
Asia	**2 to 5**
China [1] [2]	2 to 5
India [1]	3 to 6
Indonesia [1]	2 to 5
Malaysia	2 to 5
Philippines	7 to 10
South Korea	-3 to 0
Overall	**2 to 5**

(1) Market growth forecast at national level except for United States, Russia, China, India and Indonesia for which only relevant markets are considered
(2) UK, Morocco and China are disclosed for information only, and are not included in the market volume ranges by region and worldwide. Indeed, the contributions of these countries are from now included in a separate line in the P&L "Income from JV and associates", in accordance with IFRS 11 on joint arrangements.

2014 Outlook – Market overview

Aggregates and Concrete

- **Main markets**
  - North America: Market growth, notably supported by positive trends in the US residential and commercial sectors, and some projects in Canada.
  - Western Europe: Overall stabilization at a low level. Growth expected in the UK, supported by the residential sector; slight decrease in France
  - Emerging markets: Market growth expected in most markets

- **Prices**
  - Price improvement expected for both Pure Aggregates and Ready-Mix concrete.

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II. Other information

Scope and Foreign Exchange Effects

Everyday life in Brazil - urban planning and street atmosphere in Rio de Janeiro

Sales by Geographical Area

Scope and Foreign Exchange Effects

1st Quarter

In million euros	2014	2013	Variation	Scope	FX effect	lfl
North America	376	435	-14%	-3%	-10%	-1%
Western Europe	503	479	5%	-	-	5%
Central and Eastern Europe	173	148	17%	-6%	-7%	30%
Middle East and Africa	893	838	7%	-	-6%	13%
Latin America	173	218	-21%	-17%	-18%	14%
Asia	515	557	-8%	-	-13%	5%
TOTAL	**2,633**	**2,675**	**-1.6%**	**-2.1%**	**-8.1%**	**8.6%**

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EBITDA by Geographical Area

Scope and Foreign Exchange Effects

1st Quarter

In million euros	**2014**	**2013**	Variation	Scope	FX effect	Impact of one-off (1)	lfl
North America	(62)	(13)	nm	nm	nm	nm	nm
Western Europe	39	7	nm	nm	nm	-	nm
Central and Eastern Europe	(17)	(35)	nm	nm	nm	-	nm
Middle East and Africa	250	217	15%	-	-6%	-	21%
Latin America	38	51	-25%	-29%	-16%	-	20%
Asia	95	115	-17%	-	-13%	-	-4%
TOTAL	**343**	**342**	**-**	**-3%**	**-10%**	**-8%**	**21%**

(1) €20m one-time gain recorded in Q1 2013 in North America

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II. Other information

Information per Activity

Everyday life in Brazil - urban planning and street atmosphere in Rio de Janeiro

Cement

	1st Quarter			
	2014	2013	Variation	lfl (1)
Volumes Cement (MT)	25.9	23.9	8%	11%
Sales (€m)	1,983	1,986	-	11%
EBITDA	364	369	-1%	15%
EBITDA Margin	18.4%	18.6%	-20bps	70bps

By geographical zone	Sales Q1 2014	EBITDA Q1 2014
Total	**1,983**	**364**
North America	169	(24)
Western Europe	266	23
Central and Eastern Europe	131	(12)
Middle East and Africa	809	245
Latin America	146	37
Asia	462	95

LAFARGE (1) At constant scope and exchange rates, and excluding a one-time gain recorded in Q1 2013 in North America

Aggregates and Concrete

	1st Quarter			
	2014	2013	Variation	lfl(1)
Volumes Pure Aggregates (MT)	26.9	26.4	2%	4%
Volumes Ready-Mix (Mm^3)	5.7	5.8	-	-1%
Sales (€m)	772	805	-4%	4%
Out of which Pure aggregates	315	318	-1%	8%
Out of which Ready-Mix	483	510	-5%	1%
EBITDA	(19)	(23)	17%	22%
Out of which Pure aggregates	(8)	(18)	56%	60%
Out of which Ready-Mix	(3)	3	nm	nm

LAFARGE (1) At constant scope and exchange rates, and excluding a one-time gain recorded in Q1 2013 in North America

Aggregates and other related activities

1st Quarter

	2014	2013	Variation	lfl (1)
Volumes Pure Aggregates (MT)	26.9	26.4	2%	4%
Sales (€m)	334	339	-1%	8%
EBITDA	(17)	(28)	39%	39%
EBITDA Margin	nm	nm		

By geographical zone	Sales Q1 2014	EBITDA Q1 2014
Total	**334**	**(17)**
Out of which Pure aggregates	*315*	*(8)*
North America	119	(21)
Western Europe	120	11
Other	76	2

LAFARGE (1) At constant scope and exchange rates, and excluding a one-time gain recorded in Q1 2013 in North America

Ready-Mix and Concrete Products

1st Quarter

	2014	2013	Variation	lfl (1)
Volumes Ready-Mix (Mm^3)	5.7	5.8	-	-1%
Sales (€m)	502	532	-6%	1%
EBITDA	(2)	5	nm	nm
EBITDA Margin	nm	0.9%		

By geographical zone	Sales Q1 2014	EBITDA Q1 2014
Total	**502**	**(2)**
Out of which Ready-Mix	*483*	*(3)*
North America	104	(11)
Western Europe	197	7
Other	182	1

(1) At constant scope and exchange rates, and excluding a one-time gain recorded in Q1 2013 in North America

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II. Other information

Sales variances for a selection of countries

Everyday life in Brazil - urban planning and street atmosphere in Rio de Janeiro

YTD Like-for-Like Sales Variance – Cement

Analysis by Region and Major Market as at March 31, 2014	Volume effect	Other effects (1)	Activity variation vs. 2013
North America	**-0.5%**	**0.8%**	**0.3%**
United States	-0.2%	0.5%	0.3%
Canada	-0.7%	0.7%	0.0%
Western Europe	**7.4%**	**-1.7%**	**5.7%**
France	-1.6%	-1.0%	-2.6%
Spain	14.4%	-8.1%	6.3%
Greece	26.4%	18.6%	45.0%
Central and Eastern Europe	**27.0%**	**1.3%**	**28.3%**
Poland	49.8%	-2.0%	47.8%
Romania	37.4%	-4.2%	33.2%
Russia	-2.6%	6.1%	3.5%
Middle East and Africa	**12.6%**	**1.2%(2)**	**13.8%**
Algeria	24.1%	9.1%	33.2%
Egypt	17.1%	11.9%	29.0%
Iraq	12.5%	-9.6%	2.9%
Kenya	10.3%	-5.2%	5.1%
Nigeria	11.9%	0.7%	12.6%
South Africa	-9.0%	3.3%	-5.7%
Latin America	**5.7%**	**4.6%**	**10.3%**
Brazil	6.3%	5.6%	11.9%
Ecuador	3.2%	1.8%	5.0%
Asia	**7.3%**	**1.7%**	**9.0%**
India	23.7%	-8.9%(3)	14.8%
Indonesia	10.0%	1.7%	11.7%
Malaysia	0.4%	12.2%	12.6%
Philippines	1.5%	1.6%	3.1%
South Korea	-2.1%	0.5%	-1.6%
Cement domestic markets	**9.8%**	**0.9%**	**10.7%**
Main Joint ventures ***(disclosed for information and not included in the regional sub-totals disclosed above***			
UK	*5.5%*	*-0.9%*	*4.6%*
Morocco	*-3.5%*	*4.4%*	*0.9%*
China	*3.6%*	*-0.6%*	*3.0%*

Pure price: +2.0%
Geo mix: -1.1%

(1) Other effects: including price effects, product and customer mix effects
(2) Pure price effect up 3%
(3) Impacted by geographical mix – prices in East down 3%

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YTD Like-for-Like Sales Variance

Aggregates and Concrete

Analysis by Major Market as at March 31, 2014	Volume effect	Other effects (1)	Activity variation vs. 2013
Pure Aggregates	**3.9%**	**4.3%**	**8.2%**
France	11.2%	0.1%	11.3%
Poland	34.5%	11.9%	46.4%
United States	-12.6%	4.9%	-7.7%
Canada	-3.3%	8.1%	4.8%
South Africa	18.0%	1.8%	19.8%
JV - United Kingdom (2)	*8.8%*	*2.2%*	*11.0%*

Analysis by Major Market as at March 31, 2014	Volume effect	Other effects (1)	Activity variation vs. 2013
Ready-mix Concrete	**-0.6%**	**1.4%**	**0.8%**
France	-0.9%	-0.2%	-1.1%
United States	-14.9%	4.6%	-10.3%
Canada	-10.4%	-1.1%	-11.5%
South Africa	-12.1%	9.8%	-2.3%
India	-23.8%	2.9%	-20.9%
JV – United Kingdom	*11.5%*	*1.7%*	*13.2%*

(1) Other effects: including price effects, product and customer mix effects
(2) All aggregates products
NB : the contribution of the joint-ventures are disclosed for information and are not included in the totals disclosed

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VI. Other Information

Income statement

France – Extension to a villa in La Baule – Rocheteau-Saillard Architects

Other Income (Expenses)

€m	1st Quarter 2014	1st Quarter 2013
Net gains (losses) on disposals	26	45
Impairment of assets	(6)	(12)
Restructuring	(11)	(17)
Others	(13)	(12)
Total	**(4)**	**4**

Finance Costs and Average Interest Rate

€m	1st Quarter 2014	1st Quarter 2013
Financial charges on net debt	(190)	(189)
Foreign exchange	(2)	(15)
Net interest cost related to pensions, bank commissions, amortization of debt issuance costs and other financial costs	(40)	(39)
Total	**(232)**	**(243)**

Average interest rate		March 31, 2014	Interest rate – Spot	Interest rate – Average	December 31, 2013	Interest rate – Spot	Interest rate – Average
Total gross debt (1)		**€12.9Bn**	**6.6%**	**6.6%**	**€12.9Bn**	**6.6%**	**6.2%**
Of which:	*Fixed rate*	*74%*	*7.9%*		*74%*	*7.9%*	
	Floating rate	*26%*	*2.9%*		*26%*	*2.7%*	

LAFARGE (1) Excluding puts and derivative instruments : €0.1Bn as at March 31, 2014 and negligible as at December 31, 2013

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VI. Other Information

Statement of Financial Position & Cash Flow Statement

France, Jean Bouin Stadium in Paris, a Ductal project designed by Rudy Ricciotti, architect

Statement of Financial position

€m	March 31, 2014	Dec. 31, 2013
Capital Employed	26,775	27,073
Out of which:		
Goodwill	*10,984*	*11,027*
Prop, plant & equip.	*11,864*	*12,049*
Intangible assets	*361*	*370*
Investments in JV and associates	*3,021*	*3,174*
Working Capital	*545*	*453*
Financial assets	761	667
Total	**27,536**	**27,740**

€m	March 31, 2014	Dec. 31, 2013
Equity	15,987	16,285
Out of which:		
Equity attributable to the owners of the parent company	*14,244*	*14,555*
Non controlling interests	*1,743*	*1,730*
Net debt	9,951	9,846
Provisions	1,598	1,609
Total	**27,536**	**27,740**

Investments and Divestments

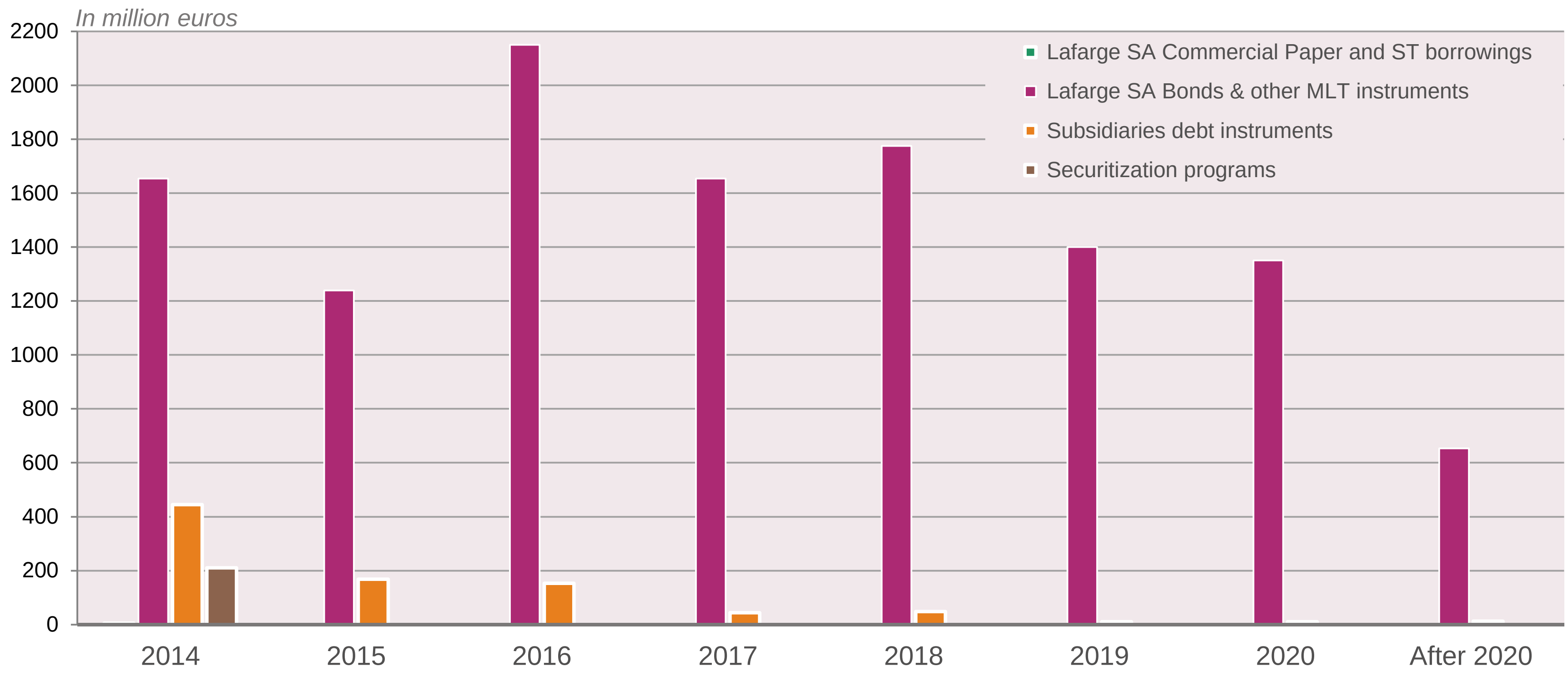
€m	1st Quarter 2014	1st Quarter 2013
Sustaining capital expenditures	(54)	(48)
Development capital expenditures	(135)	(217)
Acquisitions (1)	(49)	(8)
Capital expenditures	**(238)**	**(273)**
Divestments (2)	**348**	**115**

(1) Including net debt acquired and the acquisitions of ownership interests with no gain of control.
(2) Including net debt disposed of, and the disposals of ownership interests with no loss of control.

Balanced Debt Maturity Schedule

Average maturity of gross debt is 4 years and 1 month

As at March 31, 2014 (1)

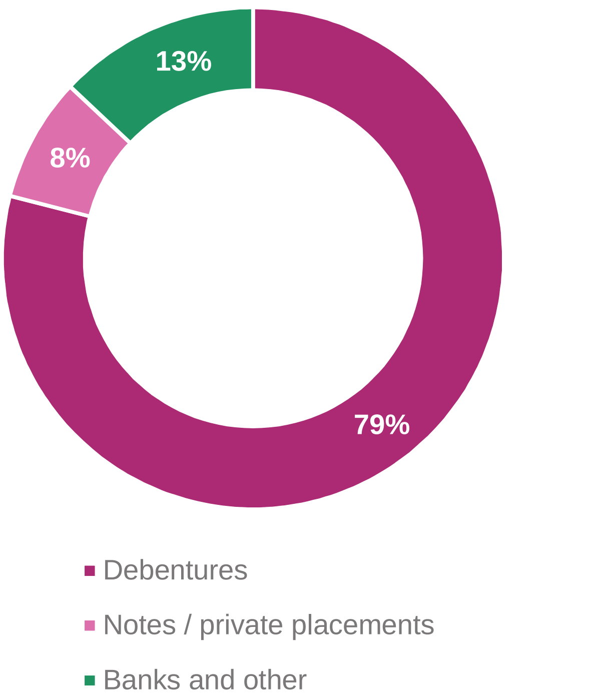


(1) Excluding puts on shares and derivatives instruments

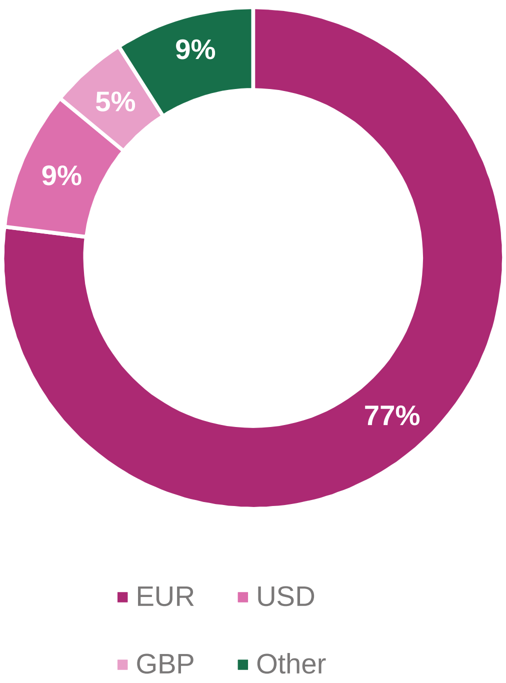
Gross Debt (1) by Currency and by Source of Financing

As at March 31, 2014

Split by source of financing



Split by currency



Total Gross Debt (1): **€12.9Bn**

(1) Excluding puts on shares and derivatives instruments: €0.1Bn as at March 31, 2014

Strong Liquidity Backed by Well Balanced Committed Credit Lines

Lafarge SA committed credit lines of 3.4 billion euros with average maturity of 2.5 years

€bn, as at March 31, 2014	Amount	2014	2015	2016	2017	2018
Syndicated committed credit lines	1.2	-	1.2	-	-	-
Bilateral committed credit lines	2.2	-	0.3	0.5	0.7	0.7
Cash and cash equivalent	3.0					
Total sources of liquidity	**6.4**					

Short- term debt and short-term portion of long-term debt	(2.4)
Credit line drawn as of March 31, 2014	**-**
Total Available liquidity	**4.0**

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VII. Other Information

IFRS 11 on Joint Arrangements - Main Impacts on Group Key Figures

France, Jean Bouin Stadium in Paris, a Ductal project designed by Rudy Ricciotti, architect

IFRS 11 - New Accounting Standard on Joint Arrangements

	1st Quarter, after IFRS 11 application		Joint ventures contribution		1st Quarter before IFRS 11 application	
	Q1 2014 reported	Q1 2013 restated	Q1 2014	Q1 2013	Q1 2014 Pro forma (1)	Q1 2013 reported
Volumes						
Cement (MT)	25.9	23.9	5.1	4.8	31.0	28.7
Pure aggregates (MT)	26.9	26.4	6.4	6.5	33.3	32.9
Ready-Mix Concrete (Mm^3)	5.7	5.8	0.9	0.9	6.6	6.7
Sales	**2,633**	**2,675**	**490**	**461**	**3,123**	**3,136**
EBITDA	343	342	55	38	398	380
EBITDA Margin	*13.0%*	*12.8%*	*11.2%*	*8.2%*	*12.7%*	*12.1%*
Current Operating Income	**146**	**128**	**16**	**(4)**	**162**	**124**
Net income Group share (2)	(135)	(117)			(135)	(117)
Earnings per share (in €)	**(0.47)**	**(0.41)**			**(0.47)**	**(0.41)**
Cash Flow from operations	**85**	**31**	**4**	**17**	**89**	**48**
Net debt	9,951	11,204	494	608	10,445	11,812

(1) Calculated on the basis of the accounting principles prevailing as at December 31, 2013 (i.e. applying the proportionate consolidation method for the joint-ventures)
(2) Net income attributable to the owners of the parent company

Key definitions

- Amounts are generally given in million euros, and exceptions are mentioned.
- Variations are calculated based on amounts that include decimals, and may therefore not be totally consistent when calculated based on rounded disclosed figures.

Volumes	Volumes are shown by origin
Sales by Region	Group Sales by Region are disclosed after eliminations of inter regional sales and are shown by origin. Sales for each activity are disclosed by origin, and before elimination of inter regional/business line sales.
EBITDA	Current Operating Income before depreciation and amortization on tangible and intangible assets EBITDA Margin = EBITDA / Sales
Current Operating Income	Operating Income before “capital gains, impairment, restructuring and other”
Net income, Group share	Net income attributable to the owners of the parent company
Free Cash Flow	Net operating cash generated or used by continuing operations less sustaining capital expenditures
Like-for-Like variation	Variation at constant scope and exchange rates, unless indicated otherwise.
Strict Working Capital	Trade receivables plus inventories less trade payables
Strict Working Capital in days sales	$\frac{\text{Strict Working Capital end of N * 90 days}}{\text{Sales of the last quarter}}$

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