

INVESTOR PRESENTATION

Building Prosperity in Africa



UNAUDITED RESULTS FOR THE
NINE MONTHS TO 30TH SEPTEMBER 2017

@dangotecement



www.dangotecement.com



Overview of Dangote Cement



Investment Highlights

Sub-Saharan Africa's largest cement producer

45.6Mta capacity across 10 countries

Largest company in West Africa by market capitalisation; ₦3,750bn+ / US\$10.5bn⁽¹⁾



Only one of three companies

Subsidiary of Dangote Industries Limited, a leading African conglomerate



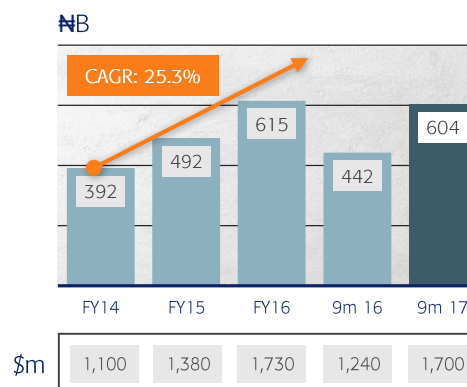
International shareholder base

Industry-leading financial performance with exceptional margins of c.50%, in spite of recent macro-economic developments

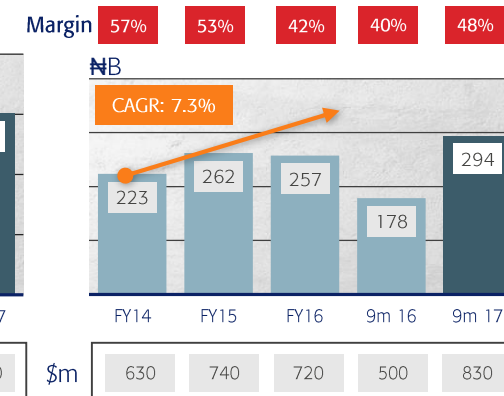
Strong financial profile including low leverage and significant operational scale

(1) Using Bloomberg reference of ₦356 per US dollar as of 18th October, 2017.

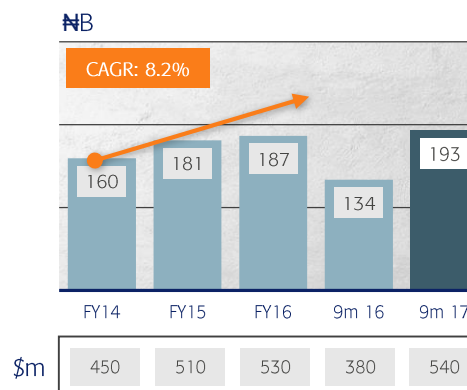
Revenue



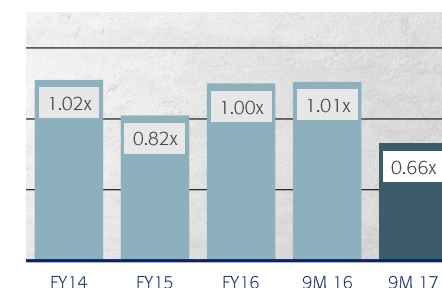
EBITDA



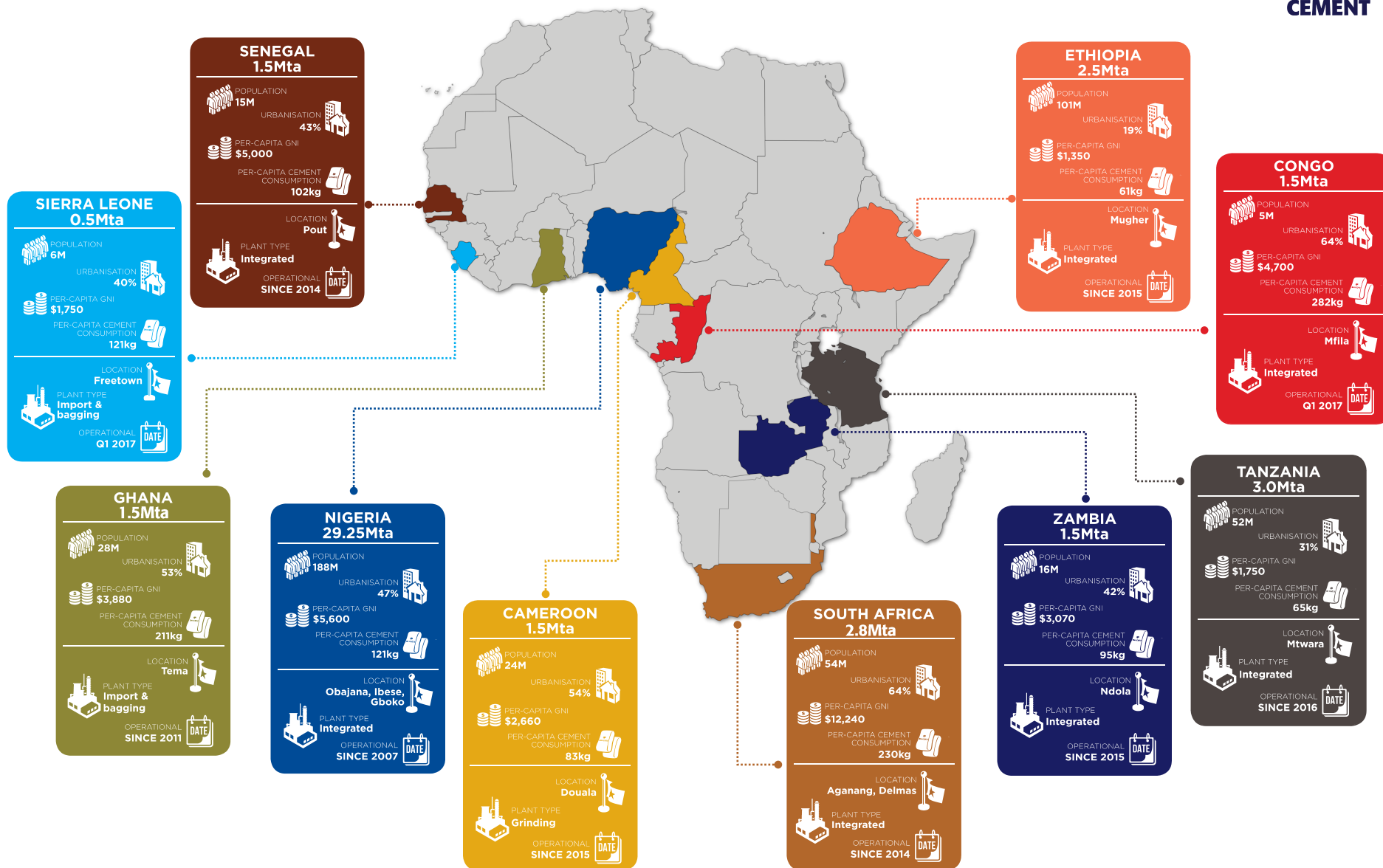
Net Income



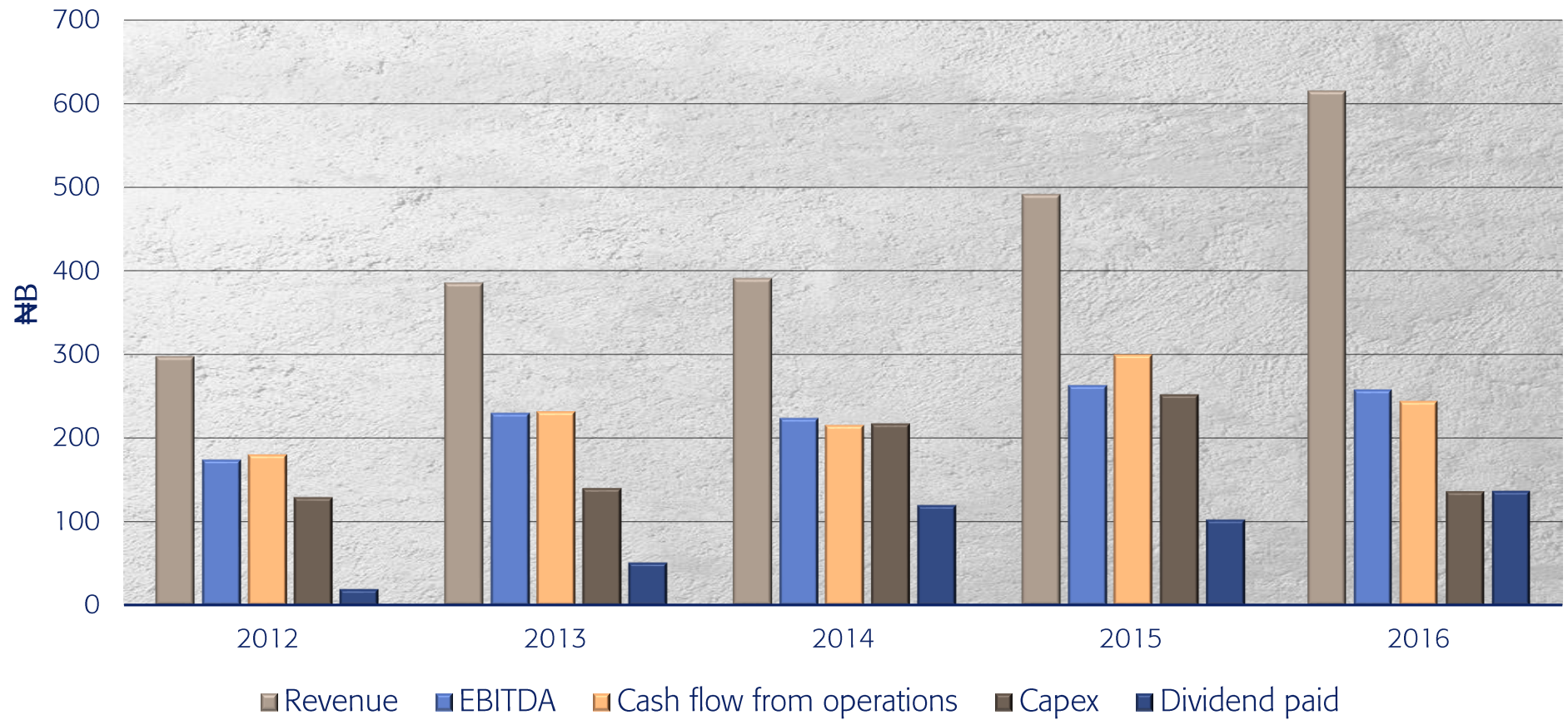
Net Debt / EBITDA



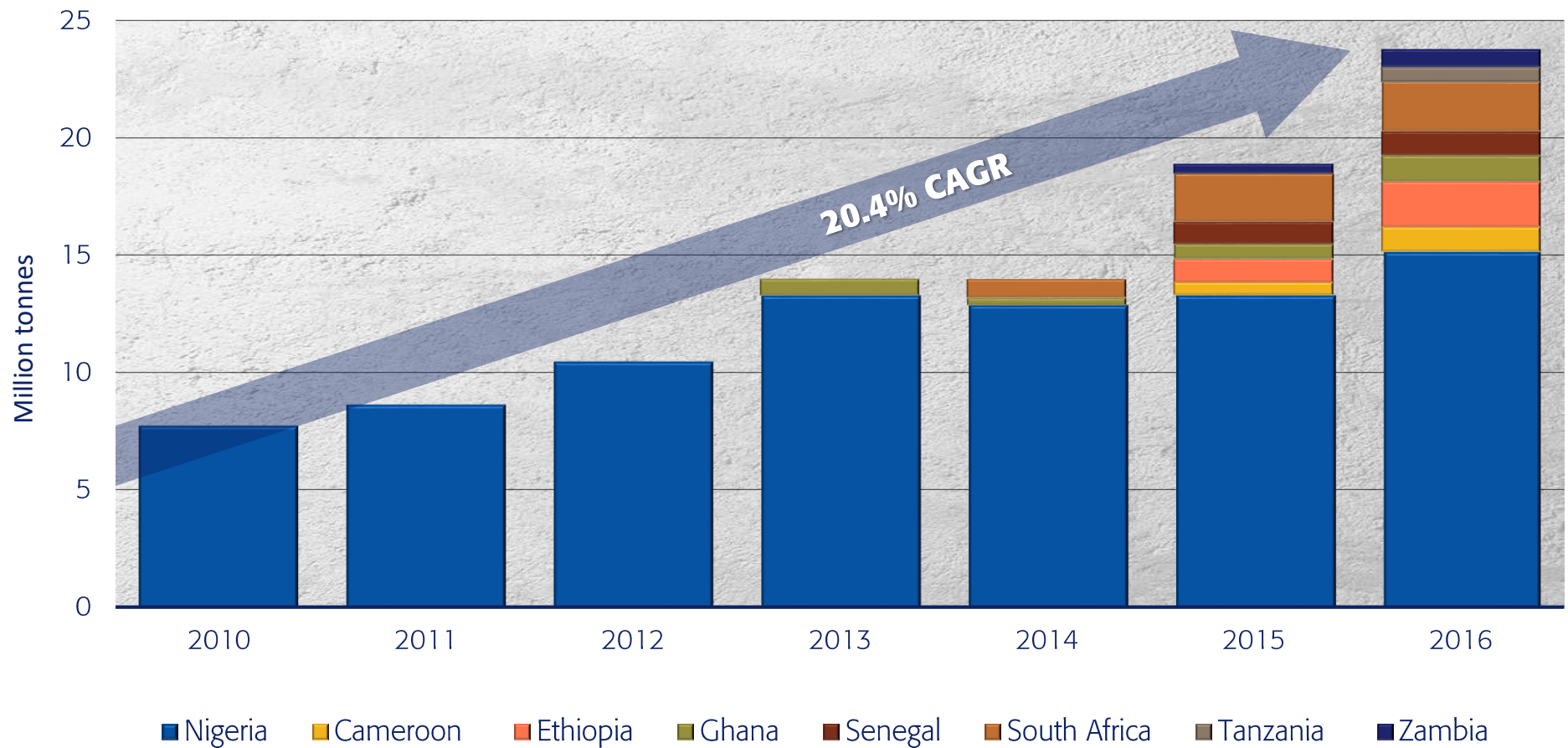
Our Capacity



Strong Financial Performance



Strong Volume Growth



Why Cement in Sub-Saharan Africa?



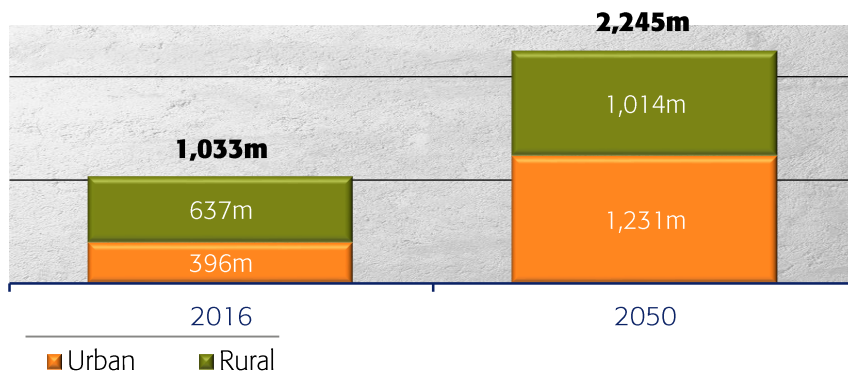
African Cement Market

Positive Long-Term Mega Trends

- Increasing demand for cement as urbanisation continues across the continent, demanding more infrastructure, housing and commercial building
- Increasing political stability enabling rapid economic growth
- Steady population growth, younger and more mobile population drive the need for building
- Emerging middle-class, increasing consumerisation and access to credit
- Historical SSA GDP growth of 4.0% between 2010 – 2016, expected to recover to 2.9% in 2017

Rapid Urbanisation Presents Strong Opportunity

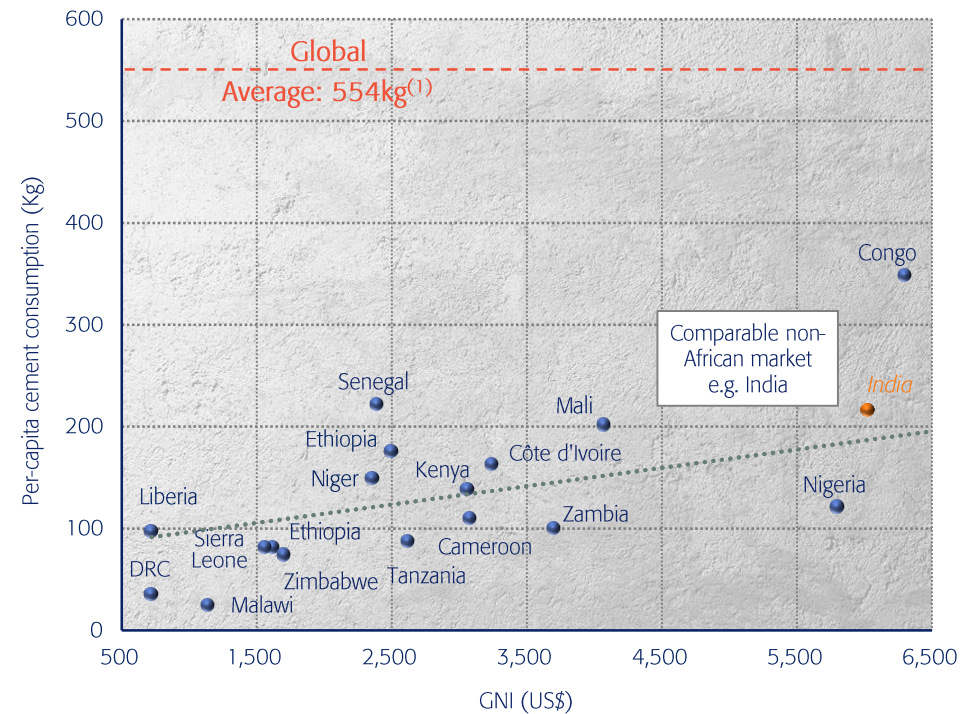
- Over 1.2bn people are forecast to live in urban areas by 2050, which is 4x America's current population



Rising Infrastructure Investment across Africa

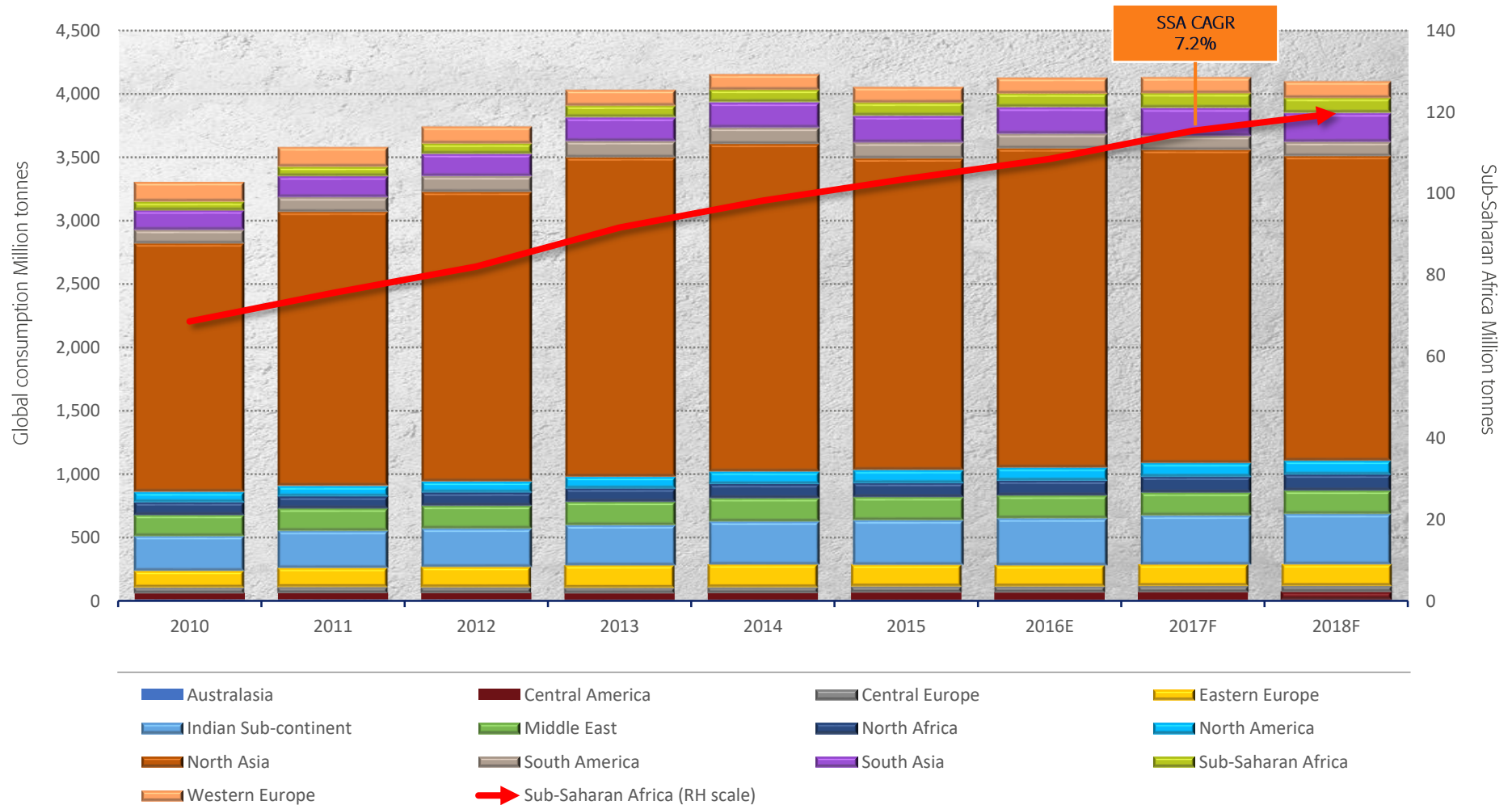
- Current trends in Africa suggest that total infrastructure spending between 2016 – 2040 will be \$4,300bn, and could go as high as \$6,000bn if African economies match their best-performing peers

Materially Lower Per-Capita Cement Consumption in Sub-Saharan Africa

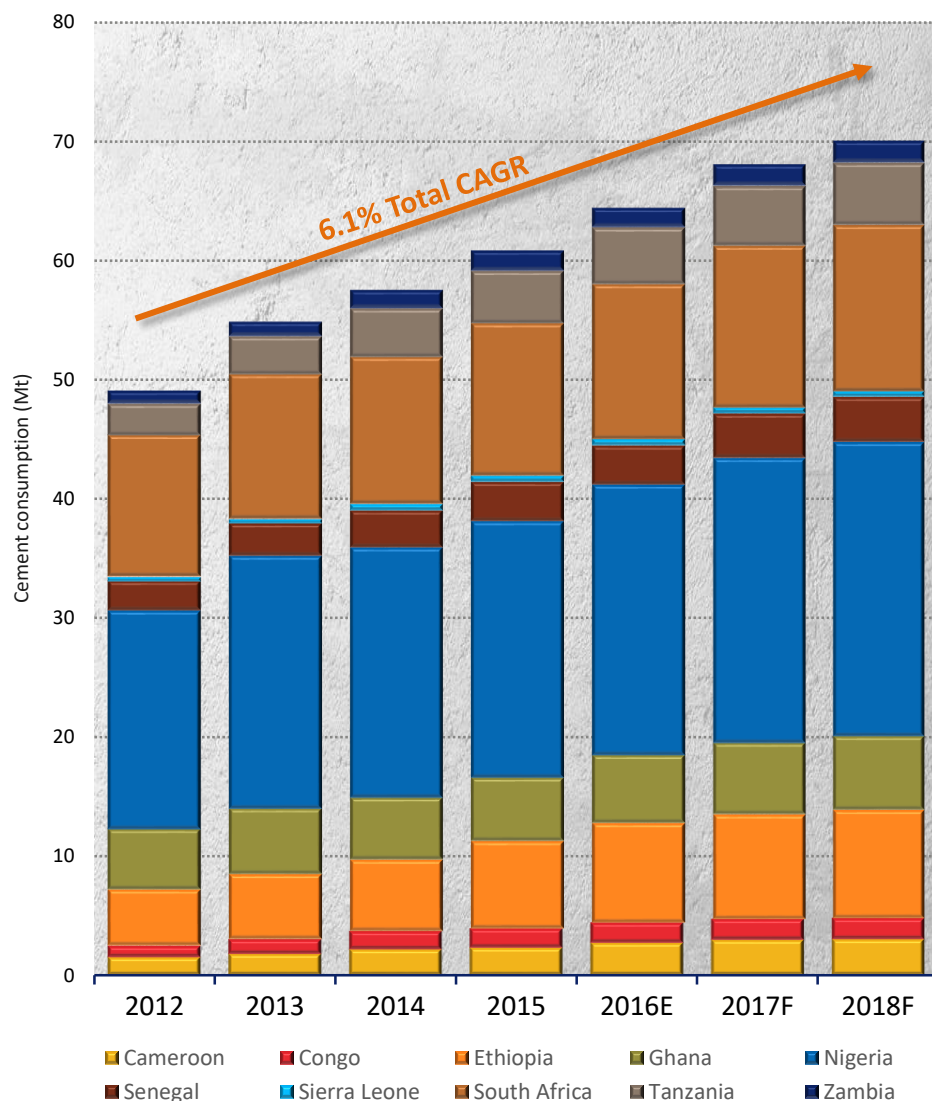


SSA Demand Growing Strongly

Global Cement Consumption 2010-2018F (Million tonnes)



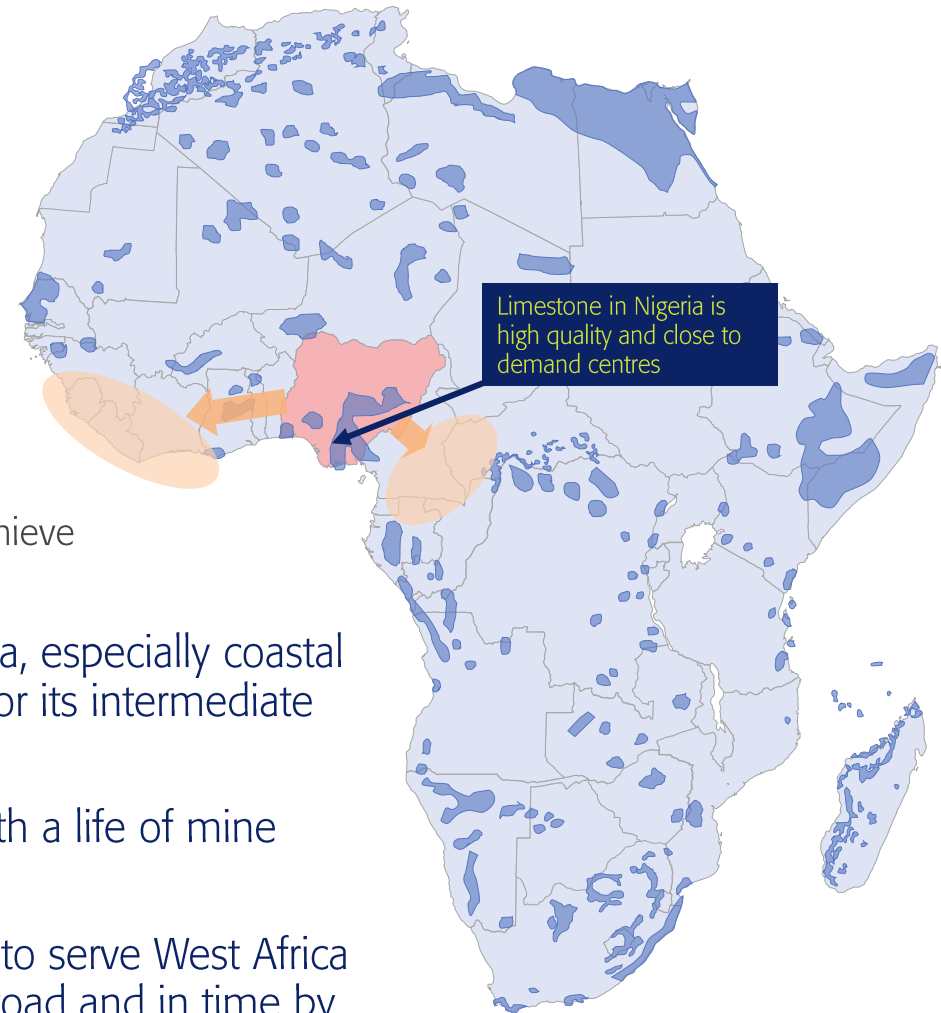
Operations in Growth Markets



GDP growth	2012	2013	2014	2015	2016E	2017F	2018F
Cameroon	4.6%	5.6%	5.9%	5.8%	4.4%	3.7%	4.3%
Congo	3.8%	3.3%	6.8%	2.6%	-2.7%	0.6%	8.8%
Ethiopia	8.7%	9.9%	10.3%	10.4%	8.0%	7.5%	7.5%
Ghana	9.3%	7.3%	4.0%	3.9%	4.0%	5.8%	9.2%
Nigeria	4.3%	5.4%	6.3%	2.7%	-1.5%	0.8%	1.9%
Senegal	4.5%	3.6%	4.3%	6.5%	6.6%	6.8%	7.0%
Sierra Leone	15.2%	20.7%	4.6%	-20.6%	4.9%	5.0%	6.6%
South Africa	2.2%	2.5%	1.7%	1.3%	0.3%	0.8%	1.6%
Tanzania	5.1%	7.3%	7.0%	7.0%	6.6%	6.8%	6.9%
Zambia	7.6%	5.1%	4.7%	2.9%	3.0%	3.5%	4.0%

Strategic Raw Material Access

- Limestone is the key and irreplaceable ingredient of all types of modern cement
- Commercially viable deposits of limestone are relatively scarce across many parts of Africa
 - Ideally need high-quality limestone to be near demand centres, fuel and distribution network
- Nigeria has a relative abundance of quality limestone especially in key southern regions near to demand centres, export facilities
 - Nigeria also has good-quality coal that we will mine to achieve self-sufficiency in fuel
- Absence of limestone in much of West and East Africa, especially coastal states, forces those countries to import bulk cement or its intermediate product, clinker, usually from Far East and Nigeria
- Limestone reserves close to existing facilities each with a life of mine in excess of 30 years
- Dangote Cement plans an 'export to import' strategy to serve West Africa and Cameroon from Nigerian factories, exporting by road and in time by sea



Strategic Goals



OUR VISION

To be a global leader in cement production, recognised for the quality of our products and services and for the way we conduct our business

OUR GOAL

To deliver superior and sustainable risk-adjusted returns on our investments

Strategic Pillars

Focus on Optimising Efficiencies of Existing Assets

Sustained focus on achieving a higher degree of self-sufficiency in key raw materials, fuels and services in order to reduce any loss of value through outsourcing

Continue to Grow Market Share in Existing Markets

Become one of the two largest cement producers and achieve a market share of at least 30% in each of the markets where we operate

Tap High Value Export Markets

Focus on export markets with high cement prices to increase sales, particularly in foreign currencies, to mitigate foreign currency rate fluctuation and availability risk

Prudent Further Expansion into High Growth Sub-Saharan Africa Cement Markets

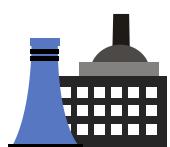
Grow and diversify across the attractive SSA cement market, continuing to focus on selective future growth undertaken in a financially prudent manner with a strict application of internal return criteria and requirements

Adhere to High Standards of Corporate Governance and Improve Sustainability

Continual adherence to high standards of corporate governance to achieve international recognition and standing and enable the Group to successfully access the global financial markets, whilst reducing our impact on the environment

High Level of Business Integration

Operating Challenges in Africa



Power Availability



Fuel Supply



Control of Logistics



Access to Labour

Our Operating Strategy

- Developed internal power generation capabilities to become self-sufficient in markets where the electrical grid is poorly developed or nonexistent
 - On-site power plants at production facilities in Nigeria, Senegal, Tanzania and Zambia
-
- Converted kilns in Nigeria to use coal and gas interchangeably as opposed to gas/LPFO, diversifying fuel supply
 - Source coal from parent company's mining operations, making kiln fuel supply more reliable and related costs more predictable
-
- Operate a transportation fleet of over 9,200 trucks which enhances reach and helps sustain market share by limiting reliance on third party for distribution and facilitates export strategy
 - Use of other in-house inputs such as bags manufactured by affiliate companies
-
- Strong focus on the professional development of employees, offering training opportunities to our workforce through the Dangote Academy
 - Efficient administrative function, make extensive use of local talent at factories
-

Competitive Advantages



Board and Committees

Board of Directors

Aliko Dangote ⁽¹⁾	Devakumar Edwin
Onne van der Weijde	Emmanuel Ikazoboh*
Brian Egan	Fidelis Madavo
Olakunle Alake	Joseph Makoju
Sani Dangote	Olusegun Olusanya*
Abdu Dantata	Dorothy Ufot*
Ernest Ebi*	Douraid Zaghouani



Finance & General Purpose Committee

Olusegun Olusanya⁽¹⁾
Olakunle Alake
Sani Dangote
Ernest Ebi*
Devakumar Edwin
Emmanuel Ikazoboh*
Fidelis Madavo

Audit, Compliance & Risk Committee

Ernest Ebi*⁽¹⁾
Olakunle Alake
Sani Dangote
Devakumar Edwin
Emmanuel Ikazoboh*
Fidelis Madavo
Olusegun Olusanya*
Dorothy Ufot*

Remuneration & Governance Committee

Emmanuel Ikazoboh*⁽¹⁾
Sani Dangote
Abdu Dantata
Ernest Ebi*
Devakumar Edwin
Joseph Makoju
Olusegun Olusanya*
Dorothy Ufot*

Nomination Committee

Aliko Dangote⁽¹⁾
Ernest Ebi*
Emmanuel Ikazoboh*
Olusegun Olusanya*
Fidelis Madavo

Technical Committee

Fidelis Madavo⁽¹⁾
Olakunle Alake
Abdu Dantata
Ernest Ebi*
Devakumar Edwin
Joseph Makoju
Douraid Zaghouani

Statutory Audit Committee⁽²⁾

Robert Ade-Odiachi⁽¹⁾
Nicholas Nyamali
Sheriff Yussuf
Olakunle Alake
Olusegun Olusanya
Emmanuel Ikazoboh

Note: * denotes Independent Non-Executive Directors.

1. Chairman of Committee.

2. The Statutory Audit Committee is not a Committee of the Board.

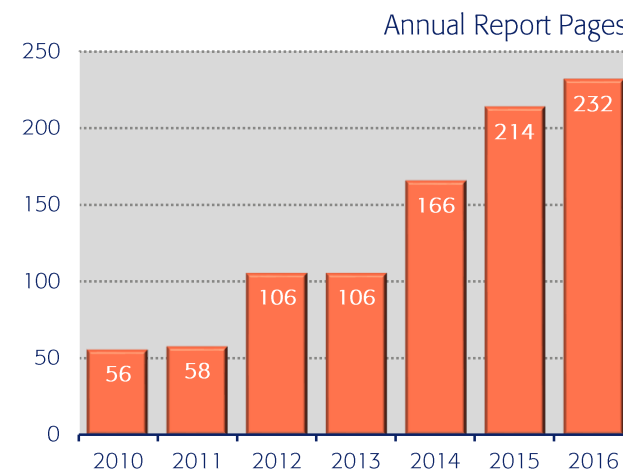
Strong Corporate Governance



International standards of governance

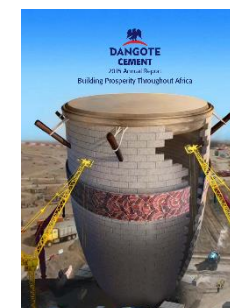
- Achieved Premium Listing status on the Nigerian Stock Exchange, August 2015
 - Followed rigorous audit of governance policies
- June 2016 appointment of first female director, Mrs Dorothy Ufo, SAN
 - Adds strong legal experience
- Four Independent Non-Executive Directors
- Group-wide risk management initiative
- Improved Annual Report providing stakeholders with more information and greater transparency
- Implementation of key policies to meet international standards of governance

Improving corporate disclosure



EHSS commitments

- EHSS Head Massimo Bettanin appointed Q2 2016
 - Formerly adviser to DCP during its work with ERM consultancy
- Major Environment, Health & Safety and Social initiative
 - Standard approaches to be rolled out across all territories
 - Occupational Health & Safety Management System
 - Improves on plant-by-plant approach adopted so far
 - Teams being recruited to Dangote Cement EHSS programme in 2016
- Working to adopt IFC Performance Standards
- Plan to adopt global sustainability reporting standards in FY2018
 - Likely to be based upon GRI G4 Sustainability reporting Guidelines



Investor Presentation

9M 2017 results



Building Prosperity in Africa



9m 2017 Highlights

- Group revenue up 36.5%
- Group EBITDA up 64.9% at margin of 48.8%
- Nigeria EBITDA up 64.8% with strong margin improvement
- Pan-African EBITDA up 43.5%
- Earnings per share up 39.0%
- Pan-African sales volumes up 7.5%
- Strong performances in Cameroon, Ethiopia and Senegal
- 1.5Mta new capacity in Congo

Nine months to 30th September	2017	2016	Change
Sales volumes	'000t	'000t	
Nigeria	9,630	11,913	(19.2%)
Pan-Africa	7,022	6,535	7.5%
Inter-company sales	(143)	(85)	
Total	16,509	18,363	(10.1%)
Revenues	₦m	₦m	
Nigeria	416,113	307,762	35.2%
Pan-Africa	191,853	136,622	40.4%
Inter-company sales	(4391)	(2,292)	
Total	603,575	442,092	36.5%
EBITDA	₦m	₦m	
Nigeria	270,460	164,161	64.8%
Pan-Africa	32,330	22,535	43.5%
Inter-company and central costs	(8,484)	(8,252)	
Total	294,306	178,444	64.9%
EBITDA margin*	%	%	
Nigeria	65.0%	53.3%	
Pan-Africa	16.9%	16.5%	
Group	48.8%	40.4%	

* Before central costs and eliminations

Year to Date

	Q1 2017	Q2 2017	Q3 2017	9m 2017	9m 2016	% change
Sales volumes	'000t	'000t	'000t	'000t	'000t	
Nigeria	3,770	3,085	2,775	9,360	11,913	(19.2%)
Pan-Africa	2,342	2,405	2,274	7,022	6,535	7.5%
Inter-company sales	(87)	(6)	(49)	(143)	(85)	
Total	6,025	5,484	5,000	16,509	18,363	(10.1%)
Revenues	₦m	₦m	₦m	₦m	₦m	
Nigeria	152,355	139,040	124,718	416,113	307,762	35.2%
Pan-Africa	58,715	65,732	67,406	191,406	136,622	40.4%
Inter-company sales	(2,904)	(262)	(1,225)	(4,391)	(2,292)	
Total	208,166	204,510	190,899	603,575	442,092	36.5%
EBITDA	₦m	₦m	₦m	₦m	₦m	
Nigeria	98,679	91,410	80,367	270,460	164,161	64.8%
Pan-Africa	7,483	12,149	12,698	32,330	22,535	43.5%
Inter-company and central costs	(3,159)	(2,890)	(2,434)	(8,484)	(8,252)	
Total	103,003	100,669	90,631	294,306	178,444	64.9%
EBITDA margin*	%	%	%	%	%	
Nigeria	64.8%	65.7%	64.4%	65.0%	53.3%	
Pan-Africa	12.7%	18.5%	18.8%	16.9%	16.5%	
Group	49.5%	49.2%	47.5%	48.8%	40.4%	

* Before central costs and eliminations

Group Financial Overview

Income Statement

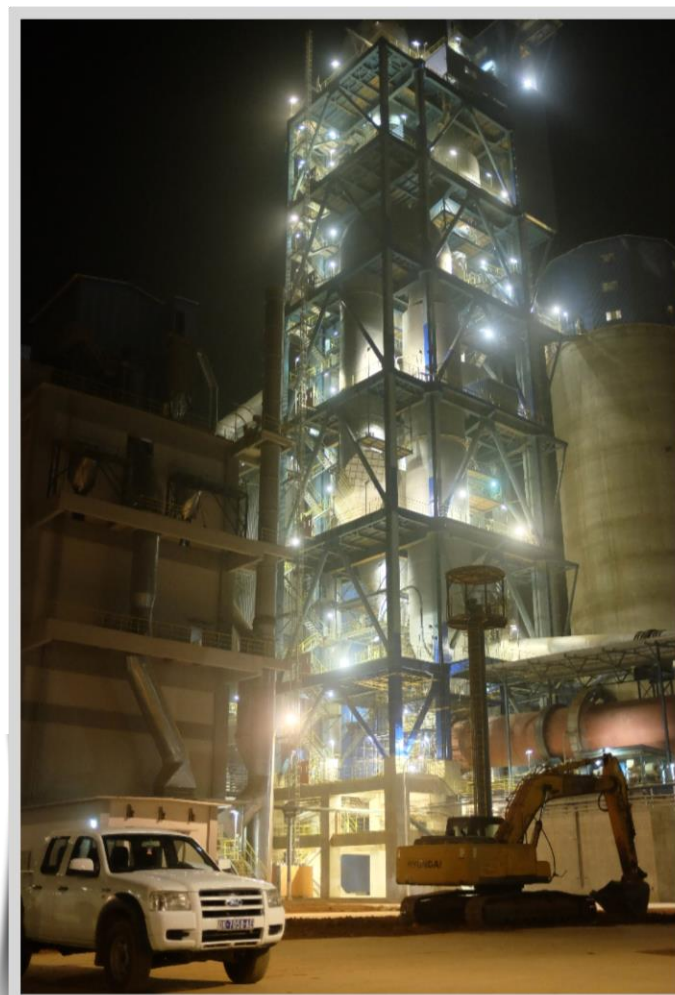
Nine months to 30th September	2017 ₦m	2016 ₦m	% change
Revenue	603,575	442,092	36.5%
Cost of sales	(259,854)	(231,684)	12.2%
Gross profit	343,721	210,408	63.4%
<i>Gross margin</i>	57.0%	47.6%	
EBITDA	294,306	178,444	64.9%
<i>EBITDA margin</i>	48.8%	40.4%	
EBIT	233,139	122,366	90.5%
<i>EBIT margin</i>	38.6%	27.7%	
Finance income	26,960	55,703	(51.6%)
Finance cost	(39,917)	(29,353)	36.0%
Profit before tax	220,182	148,716	48.1%
Income tax (expense)/credit	(27,046)	(15,195)	78.0%
Profit for the period	193,136	133,521	44.7%
Earnings per share	11.30	8.13	39.0%



Group Financial Overview (cont'd)

Movement in Net Debt

	Cash ₦m	Debt ₦m	Net Debt ₦m
As at 1st January 2017	115,693	(356,465)	(240,772)
Cash generated from operations before changes in working capital	282,831		282,831
Changes in working capital	(29,998)		(29,998)
Income tax paid	(2,568)		(2,568)
Additions to fixed assets	(59,787)		(59,787)
Other investing activities	(604)		(604)
Change in non-current prepayments	(19,828)		(19,828)
Net interest payments	(40,152)		(40,152)
Net loans obtained (repaid)	20,261	(20,261)	
Dividend paid	(144,844)		(144,844)
Other cash and non-cash movements	9,120	(12,611)	(3,491)
As at 30 th September 2017	130,124	(389,337)	(259,213)



Financial Overview (cont'd)

Balance Sheet

	As at 30/9/17 ₹m	As at 30/12/16 ₹m
Property, plant and equipment	1,197,425	1,155,711
Other non-current assets	78,297	64,888
Intangible Assets	5,119	4,145
Current Assets	234,597	187,471
Cash and Cash Equivalents	130,124	115,693
Total Assets	1,645,562	1,527,908
Non-current liabilities	97,846	65,841
Current liabilities	294,509	308,257
Debt	389,337	356,465
Total Liabilities	781,692	730,563
Net Assets	863,870	797,345
Net debt as % of net assets	30.0%	30.2%



Analysis of Debt



₦B	Short-term*	Long-term	Total	%
Naira	209	28	237	61%
US\$	35	10	45	11.5%
Rand	3	42	45	11.5%
Other	16	45	61	16%
Total	264	125	389	100%

*Including overdraft

- ₦190B debt is to parent company
- Low US\$ debt exposure, mainly in relation to LCs
- DCP Nigeria lends to country operations in US\$, which results in gain on translation as Naira devalues

Credit Ratings Published

MOODY'S

Ba3 Local Currency Corporate Family Rating, Aaa.ng
National Scale Rating

“Dangote Cement Plc’s Ba3 local currency corporate family rating, **one notch above the Government of Nigeria’s own rating**, reflects the company’s strong standalone credit profile and track record of demonstrated financial support from a larger and more diversified parent Dangote Industries Limited.”



AA+(NG) and A1+(NG) ratings

“The ratings take cognisance of the evolution of DCP into one of the world’s top 20 cement companies by installed capacity, and its position as the largest corporate on The Nigerian Stock Exchange (“NSE”). This has been achieved through rapid fixed capital formation, which increased its capacity to c.44 million tonnes per annum (“Mtpa”) across eight countries, from 8Mtpa in 2011.”

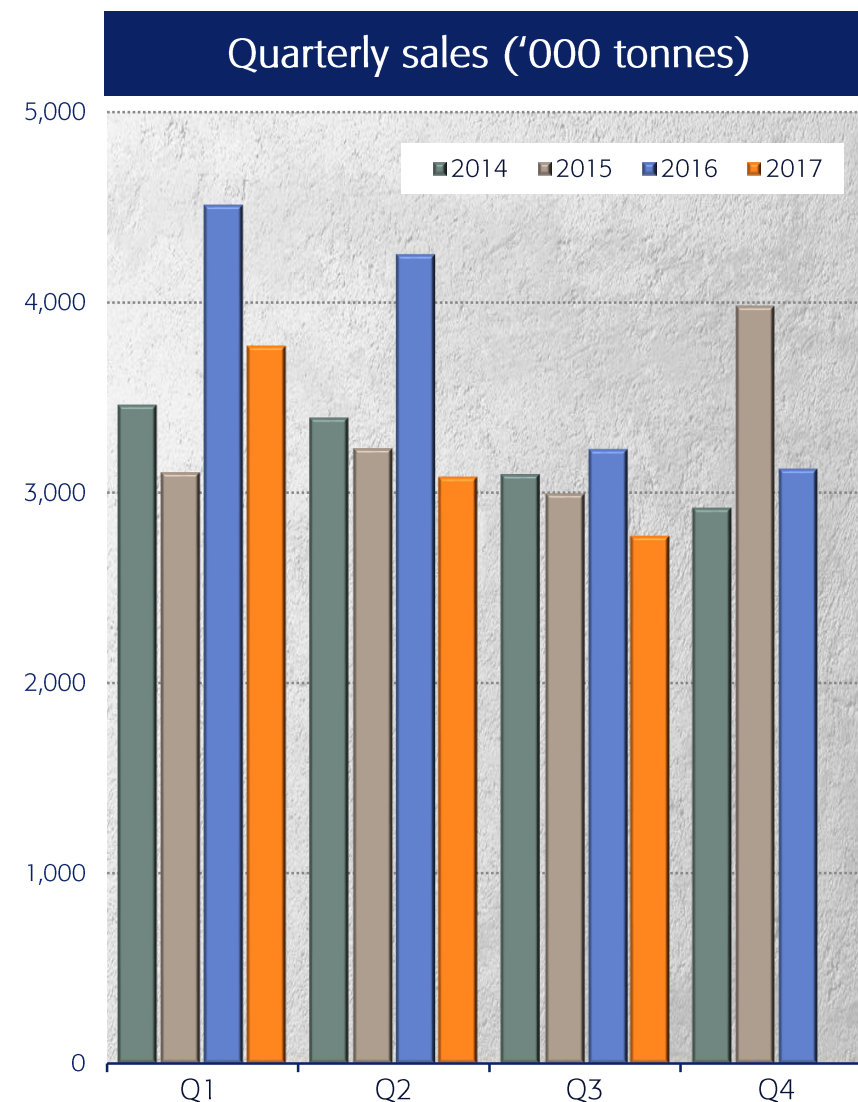
Strong Nigeria performance

- Revenues up 36.5% despite fall in volumes
 - Estimated 65% share
- EBITDA margins up 64.8%
 - Helped by better fuel mix
- Coal and gas use increased
 - Own-mined coal now available to all plants
 - Significantly reduced importation of coal, use of LPFO
- Strong marketing activity, 15,000 retailers now active
 - National promotions reward consumers and retailers
 - Reinforcing strong brand recognition

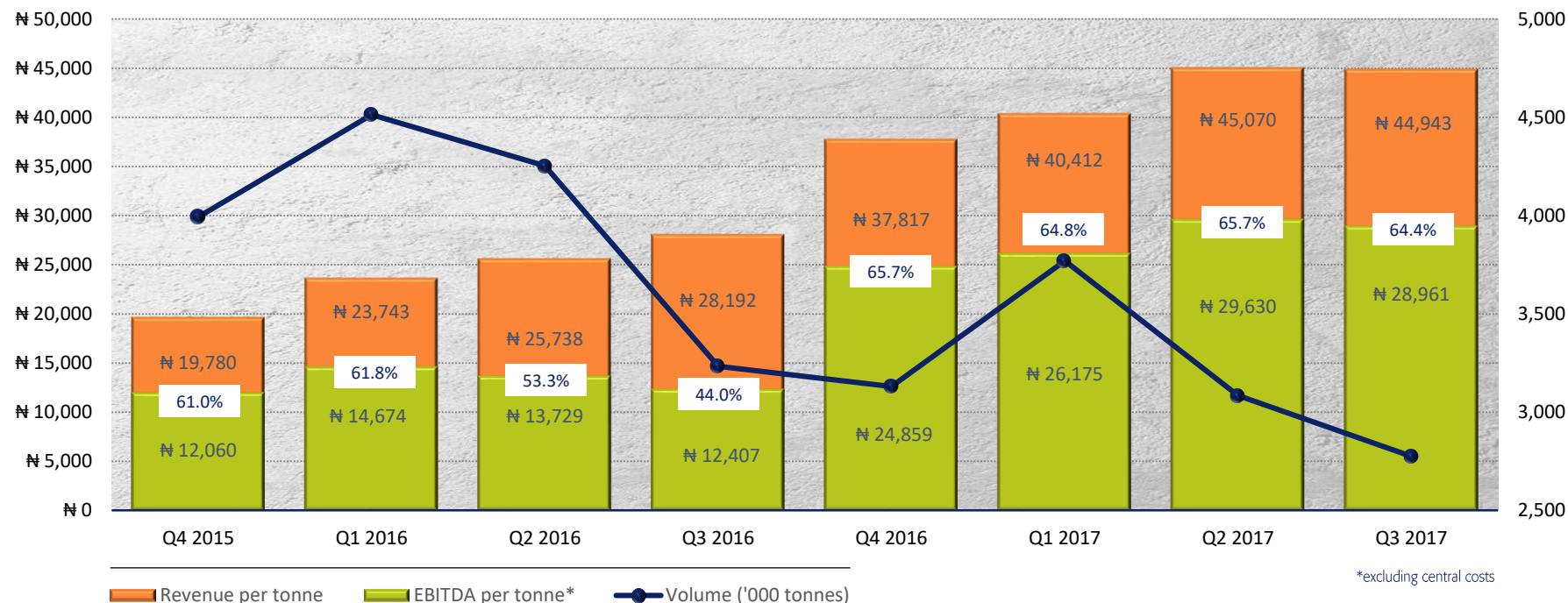
Nigeria performance

Nine months to 30 th September	2017	2016	Change
Volumes* (kt)	9,630	11,913	(19.2%)
Revenue* (₦m)	416,113	307,762	35.2%
EBITDA* (₦m)	270,460	164,161	64.8%
EBITDA margin*	65.0%	53.3%	

* Before corporate costs and inter-company eliminations



Strong Uplift in Nigeria Q3 EBITDA

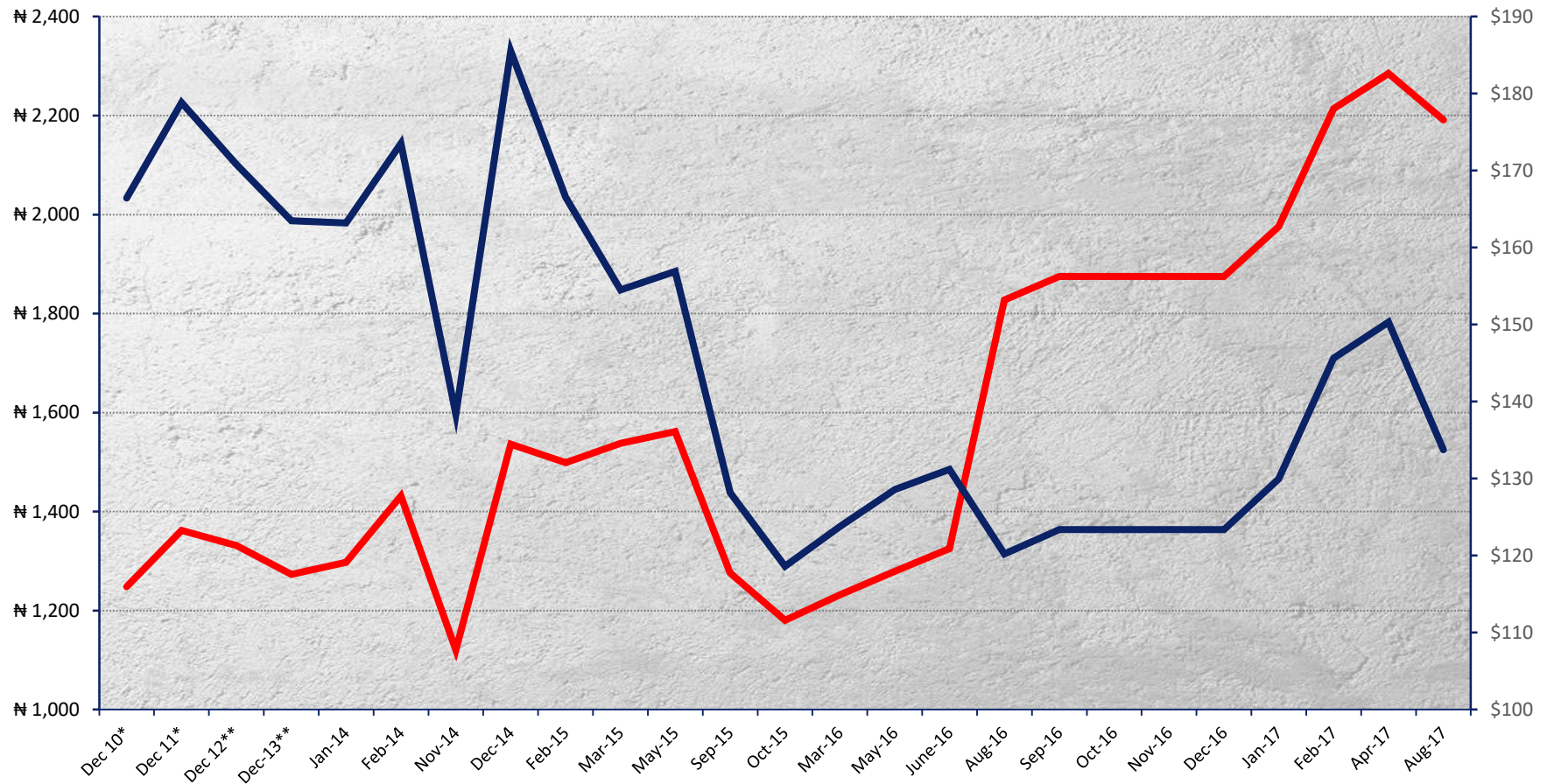


EBITDA momentum maintained in Q3 2017

- Strong per-tonne EBITDA maintained despite lower volumes, price cut in August
- Improved fuel mix with decreased use of imported coal and LPFO

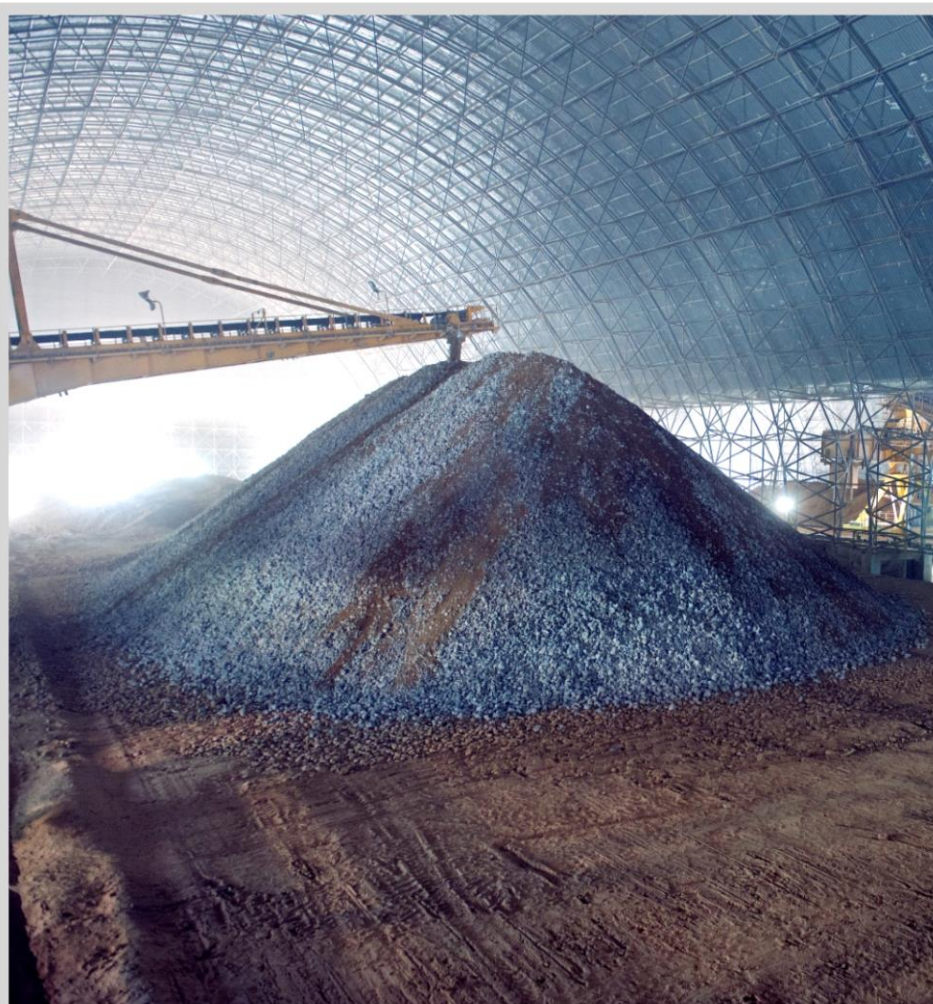
Nigeria Price Development

Ex-factory price after discounts and other rebates



— ₦/bag (LH scale) — \$/tonne (RH scale)

Better Nigeria Fuel Mix Reduces Costs



Fuel mix

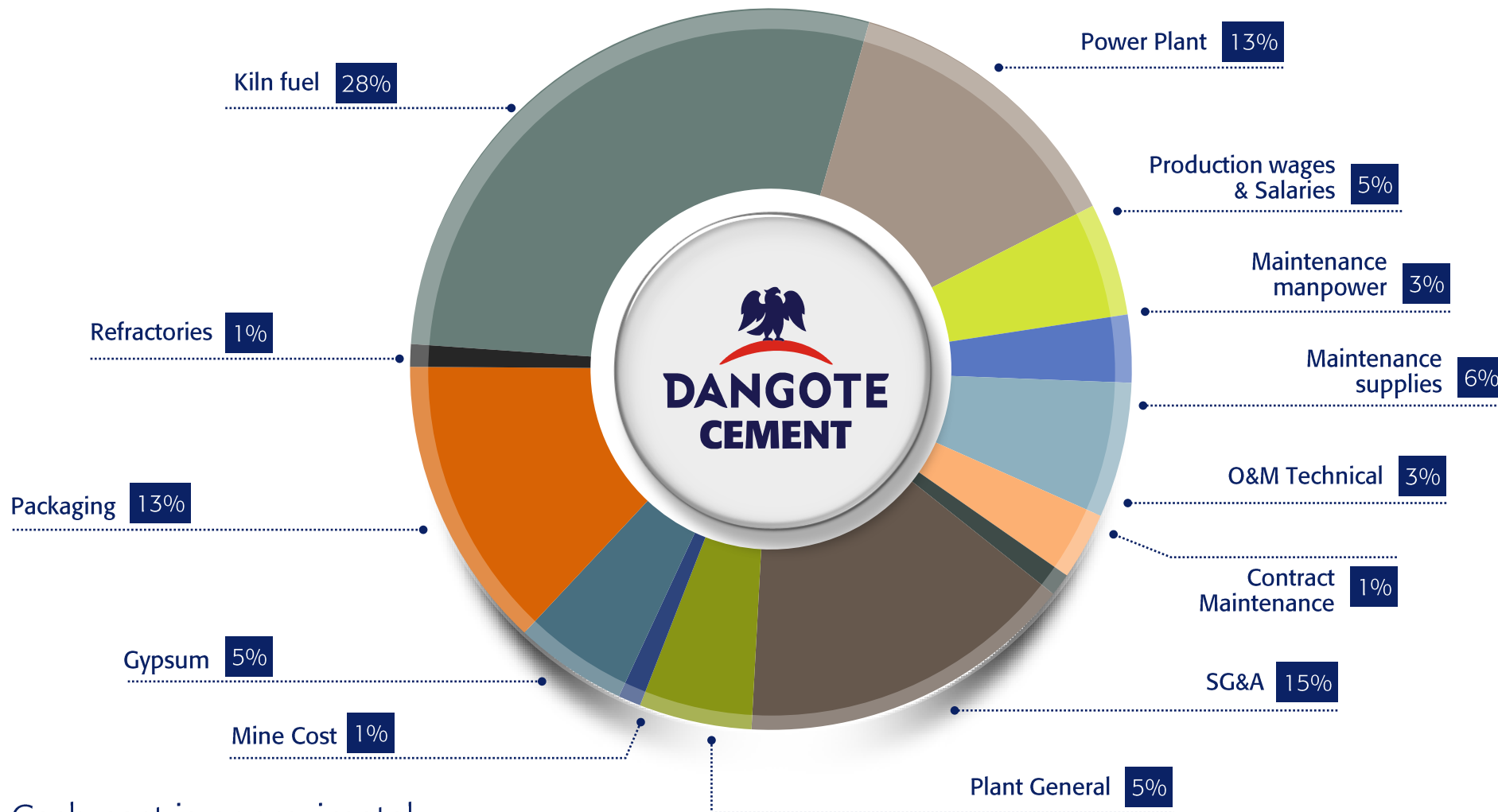
Nine months to 30 th September	Obajana		Ibese	
	2017	2016	2017	2016
Gas	41%	45%	43%	30%
Coal	57%	18%	56%	49%
LPFO	2%	37%	1%	21%
TOTAL	100%	100%	100%	100%

Relative cost of fuels vs gas per tonne of clinker

As at September 2017	Obajana	Ibese
Own-mined coal	0.84x	0.88x
Imported coal	1.14x	0.9x
Gas	1.00x	1.0x
LPFO	2.70x	2.00x

Nigeria Cash Cost Analysis

% of average cash costs per tonne (Nigeria, 9m to Sept 2017)



Cash cost is approximately
\$38/tonne, 9m to Sept 2017

Pan-Africa Growing Well

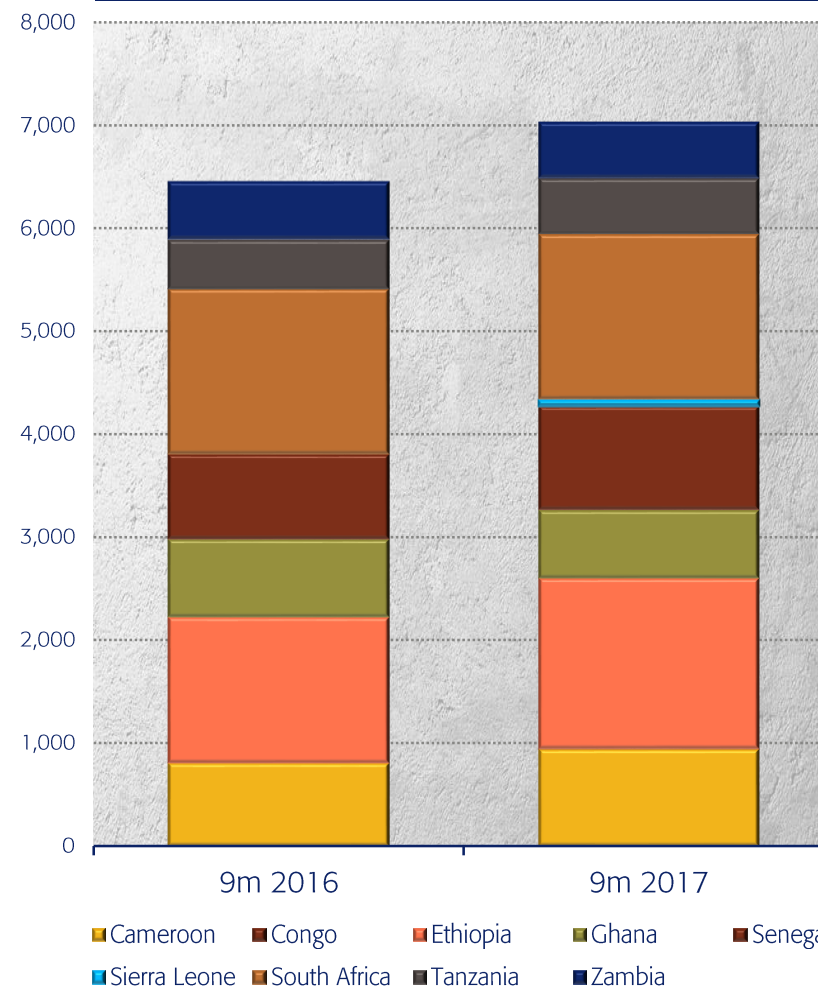
- Sales volumes up 7.5% to 7.0Mt
- Revenues up 40.4%
- Strong performances in key markets
- Cameroon sales volumes up 16%
- Ethiopia volumes up 16.8%
- Senegal volumes up 21.7%
- Congo now onstream, 1.5Mta

Pan-Africa performance

Nine months to 30 th September	2017	2016	Change
Volumes sold (kt)	7,022	6,535	7.5%
Revenue (Mm)	191,853	136,622	40.4%
EBITDA* (Mm)	32,330	22,535	43.5%
EBITDA margin	16.9%	16.5%	

* Before corporate costs and eliminations

Cement sales ('000 tonnes)



Country Updates



Cameroon

3.7% GDP growth forecast by IMF in 2017

Housing, infrastructure, football driving cement demand

938Kt cement sold, up 16.4%

Estimated 46% market share

Increasing brand recognition, strengthening relationships with distributors

Pricing about \$110/tonne in September



Congo

1.5Mta plant came onstream late September

Largest plant in Congo

Ideal location to reach capital

Will reduce dependence on imported cement



Ethiopia

IMF forecasts 8.9% GDP growth in 2017

Growth & Transformation Plan driving major projects

1.7Mt sold from Muger plant, representing 88% capacity utilisation

Market share 22% at end of September

Margin improvement initiatives underway with logistics and energy use

Country Updates



Ghana

Strong economic growth
forecast to support expanding oil
and gas industries

670kt cement sold in
9M 2017

Better availability of cement

Improved logistics

Pricing about \$104/tonne in
September



Senegal

IMF forecasts 6.8% GDP growth
in 2017

1.0Mt cement sold in 9M 2017,
up 21.7% on 9M 2016

Coal shortage affected Sept.
production, but issue resolved

Plant at 89% capacity utilisation

Strong success of our new
32.5R product

Exporting to Mali and Gambia

Strong margins through
excellent plant management



Sierra Leone

Economy recovering from
Ebola, GDP growth expected
6.9% in 2017 (World Bank)

Steady start after 0.5Mt import
facility opened in Q1 2017

68Kt cement sold

Strong marketing drive through
retailer outreach/sign-up,
TV/radio ads

Country Updates



South Africa

Economy remains subdued with just 0.7% growth expected

Cement sales flat vs 9M 2017

But Q3 volumes up 10%

Price increases in Feb, Aug

Econometrix estimates market of 9.2Mt in 9M 2017



Tanzania

Strong GDP growth continuing, expected at 7.1% this year

Large infrastructure projects driving cement demand

Sales volumes up 12% to 541Kt

Market share estimated at 14%

Gas gensets expected in January, improving margins

Kilns dual firing on coal/gas from Q2 2018



Zambia

IMF estimates 7.1% GDP growth in 2017

Ndola plant sold 545Kt

Slight fall owing to heavy and prolonged rains, but Q3 volumes up 12%

Estimated 40% market share

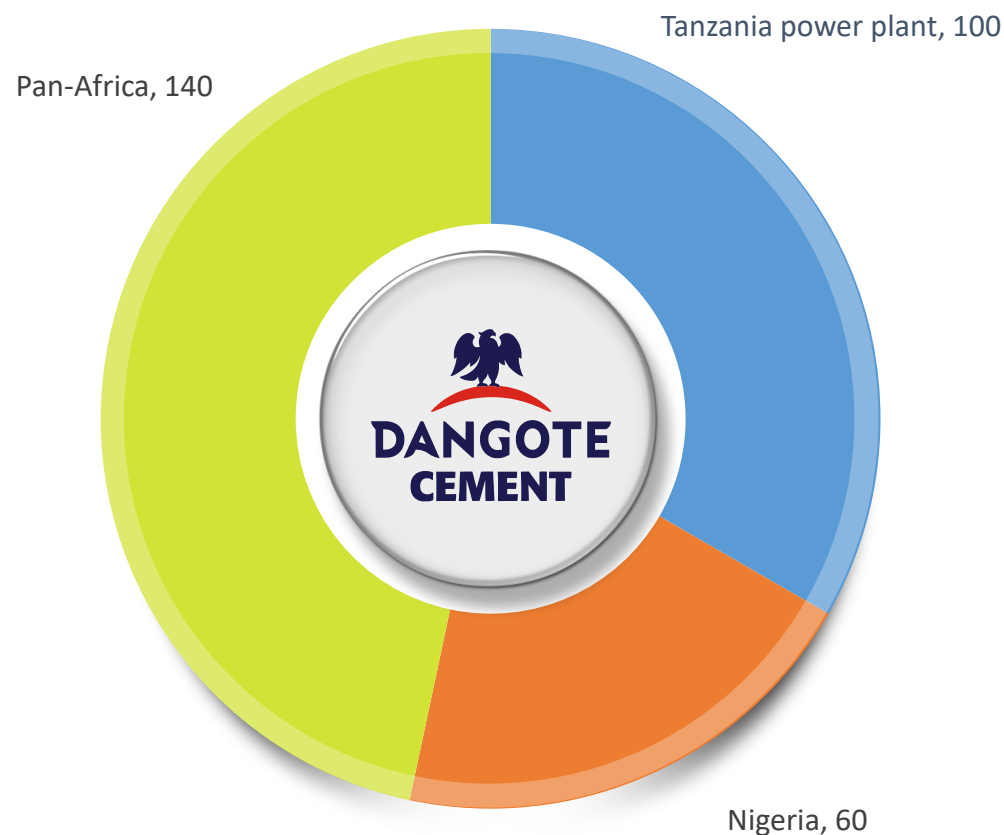
Retail market constrained by tight monetary policy

Assuming O&M control from Sinoma

Update on Trading and Outlook for 2017

- Rainy season heavy in Nigeria
- Sharp increase in Nigerian EBITDA/tonne will drive substantial margin gains in 2017,
- Focus remains on EBITDA in US\$
- Volume growth expected from:
 - Continuing strong performances in key markets
 - New capacity additions
 - Sierra Leone (0.7Mta) selling cement since February
 - Congo (1.5Mta)

Projected capex, 2017 \$m



Investor Presentation

APPENDIX



Building Prosperity in Africa

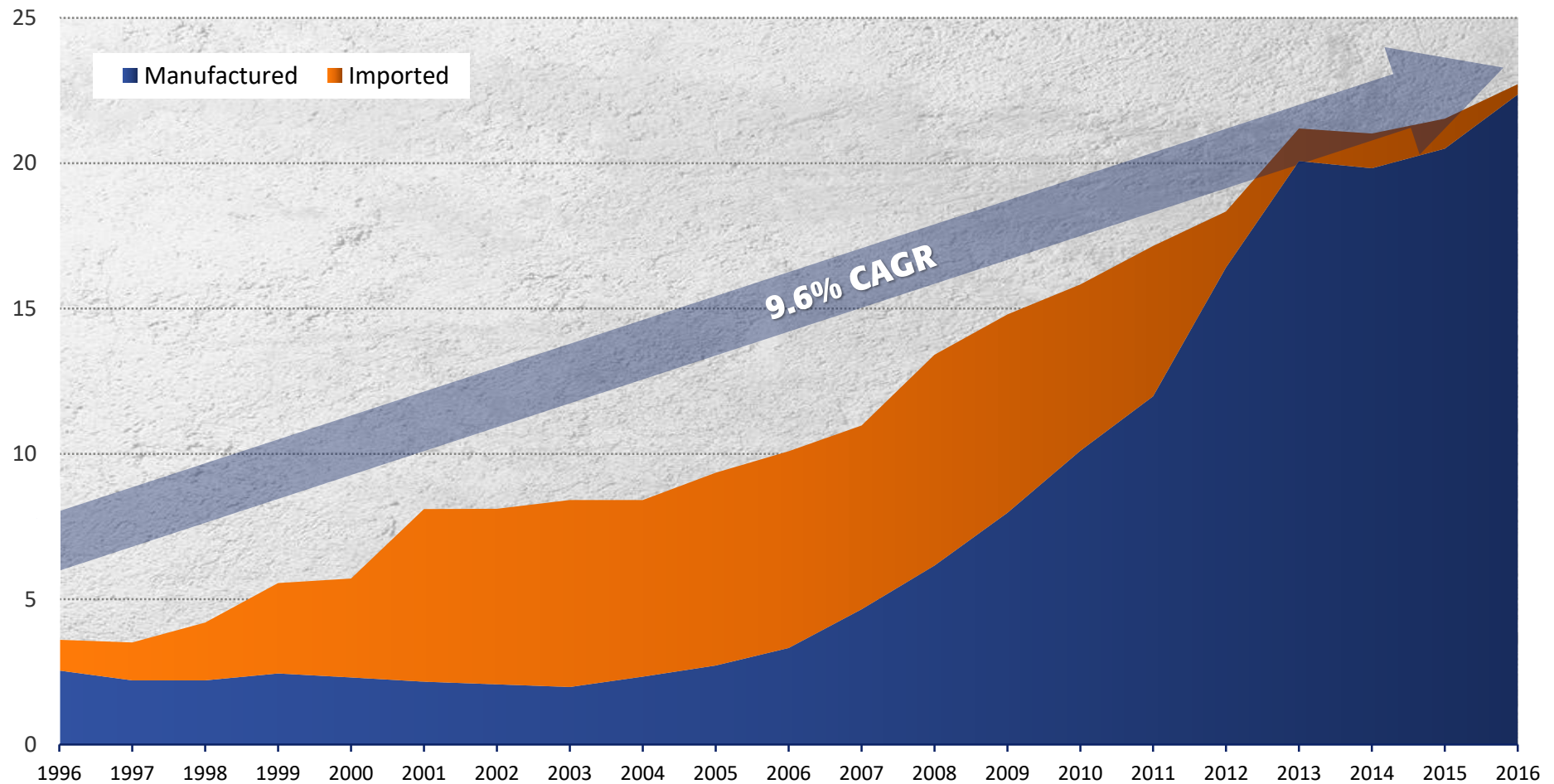


Sustainability



- Dangote Cement is committed to introducing sustainability reporting in its 2018 Annual Report
- Reporting will be guided by:
 - Nigerian Stock Exchange requirements on sustainability reporting
 - Cement Sustainability Initiative
 - Global Reporting Initiative G4 Sustainability Reporting Guidelines
- Initial focus likely to be upon:
 - Carbon disclosure
 - Emissions monitoring
 - Responsible use of fuel and raw materials
 - Employee health and safety
 - Biodiversity impacts
 - Water impacts
- Timetable
 - 2016: Benchmark industry standard reporting, identify relevant reporting standards, develop pilot monitoring studies
 - 2017: Review pilot studies, develop policies and finalise KPIs, staff training
 - 2018: Roll out monitoring and reporting system across entire business, data assurance, regular management reviews
 - 2019: Produce first Sustainability Report

Nigerian Cement Consumption, 1996-2016



Pioneer Tax schedule

Gboko	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Line 1												
Line 2												

Ibese	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Line 1												
Line 2												
Line 3												
Line 4								Feb				

Obajana	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Line 1												
Line 2												
Line 3												
Line 4								Feb				

Tax exempt

Investment in Plants

	\$m
Obajana	1,895
Ibese	1,440
Gboko	561
NIGERIA	\$3,897m
Cameroon	138
Congo	312
Ethiopia	521
Senegal	358
Sierra Leone	52
South Africa	330
Tanzania	540
Zambia	358
PAN-AFRICA	\$2,609m
TOTAL	\$6,506m



NB. Total investment in Nigeria is \$5.3B including coal mills, logistics and other capital projects

Country Statistics & Information



Cameroon Congo Ethiopia Ghana Nigeria Senegal Sierra Leone South Africa Tanzania Zambia

Demographic & economic

Population (m)	23.3	4.6	99.4	27.4	182.2	15.1	6.5	54.5	53.5	16.2
Forecast GDP Growth 2017	5.7%	4.3%	8.9%	7.5%	1.0%	6.8%	6.9%	1.1%	7.1%	4.0%
Urbanisation %	52.0%	64.0%	17.0%	51.0%	50.0%	47.0%	41.0%	62.0%	30.0%	40.0%

Cement market

Total capacity	4.3Mta	3.2Mta	15.6Mta	9.9Mta	43.7Mta	8.2Mta	1.6Mta	20.5Mta	11.0Mta	3.9Mta
2016 cement consumption (Mt)	2.7Mt	1.7Mt	8.3Mt	5.7Mt	22.7Mt	3.3Mt	0.5Mt	13.0Mt	4.8Mt	1.6Mt
Cement per capita (Kg)	111	349	82	202	122	222	82	234	88	101

Dangote presence

Location	Douala	Mfila	Mugher	Tema	Obajana, Ibese, Gboko	Pout	Freetown	Aganang Delmas	Mtwara	Ndola
Type	Grinding	Integrated	Integrated	Bulk import	Integrated	Integrated	Bulk import	Integrated	Integrated	Integrated
Capacity	1.5	1.5	2.5	1.5	29.3	1.5	0.5	2.8	3.0	1.5
Kiln fuel	n/a	Coal	Coal	n/a	Gas/Coal	Coal	n/a	Coal	Coal	Coal
Power	Grid	Coal	Grid	Grid	Gas/Diesel	Coal	Grid	Grid	Diesel/Gas	Coal

Sources: Dangote Cement estimates, Global Cement Report XII, World Bank

Regional Cement Consumption Trends

	2010	2011	2012	2013	2014	2015	2016E	2017F	2018F	CAGR 2010-18F
	Mt	Mt	Mt	Mt	Mt	Mt	Mt	Mt	Mt	%
Australasia	13.1	13.2	11.9	10.5	11.2	11.3	11.4	11.8	12.0	-1.1%
Central America	50.3	51.7	53.4	52.9	55.0	58.1	59.1	60.6	61.3	2.5%
Central Europe	43.1	46.5	42.5	41.3	42.8	44.7	45.1	45.8	46.1	0.8%
Eastern Europe	131.7	148.9	160.0	175.0	177.8	170.9	164.7	168.8	169.6	3.2%
Indian Sub-continent	273.9	293.5	303.4	318.1	340.6	351.4	372.0	387.2	397.4	4.8%
Middle East	167.1	176.7	180.6	185.0	184.0	182.3	179.6	179.3	183.0	1.1%
North Africa	102.3	96.3	105.1	106.5	112.0	112.6	117.6	127.5	127.5	2.8%
North America	80.0	81.0	87.4	90.8	98.2	101.7	103.0	106.9	109.4	4.0%
North Asia	1,959.7	2,161.2	2,283.4	2,517.9	2,582.3	2,458.4	2,517.1	2,469.7	2,402.3	2.6%
South America	109.1	118.7	125.4	130.8	131.7	127.0	116.4	113.4	114.6	0.6%
South Asia	156.5	165.9	176.2	187.1	196.9	209.0	208.6	217.4	225.5	4.7%
Sub-Saharan Africa	68.6	75.6	82.1	91.7	98.3	103.6	108.5	115.4	119.7	7.2%
Western Europe	156.4	156.0	134.6	125.8	124.3	125.3	126.1	129.3	131.6	-2.1%
Total	3,311.7	3,585.2	3,745.7	4,033.5	4,155.1	4,056.1	4,129.3	4,133.1	4,099.9	2.7%

Source: International Cement Review / www.CemNet.com



PREMIUM
BOARD

LISTED

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