

Supporting Africa's Transformation

The partner of choice for those who are building Africa, while creating sustainable value for our stakeholders.

Our values

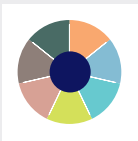
Our values are Service, Leadership, Entrepreneurship and Excellence which are all linked to "The Dangote Way".

Our vision

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

Our mission

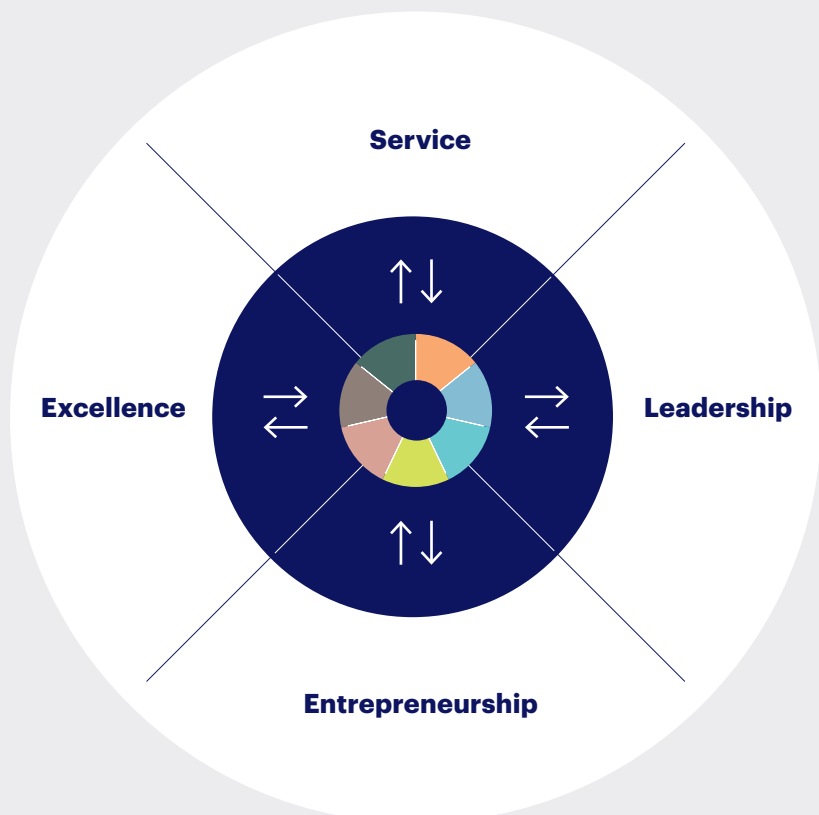
To deliver strong returns to our shareholders by selling high-quality products at affordable prices, backed by excellent customer service.



"The Dangote Way"

Our 7 Dangote Sustainability Pillars collectively reflect the ethos behind "The Dangote Way". These pillars provide the framework in which we have embedded our corporate values and strategic objectives.

• Read more about "The Dangote Way" on page 24



8 reasons to invest in Dangote Cement

Dangote Cement has achieved excellent financial performance and growth over the last decade. Our volumes have grown by a compound annual rate of 13% over the last decade, while our EBITDA has increased by a compound annual growth rate of 15% over the same period. We continue to prioritise distributing high returns through dividends. Dangote Cement has paid over ₦1.3 trillion to shareholders over the past 10 years.



Accorded the highest issuer rating by GCR

On 30th March 2021, Dangote Cement was upgraded to a long-term issuer rating of AAA (NG) by the Global Credit Ratings, the highest issuer rating accorded by the rating agency.

AAA
rating by GCR

1

Leading cement producer in diverse African markets with excellent growth prospects

2

Industry-leading margins to drive excellent returns and a strong balance sheet, with low net debt

3

48.6Mta capacity with modern, efficient factories

4

Robust governance with five Independent Directors, 20% female Board representation and six different nationalities

5

Export strategy benefits, making West and Central Africa cement and clinker self-sufficient

6

Fully committed to sustainable growth that benefits all stakeholders

7

One of the largest companies in Sub-Saharan Africa by revenue and market capitalisation

8

A unique investment opportunity offering exposure to Sub-Saharan Africa's growth potential

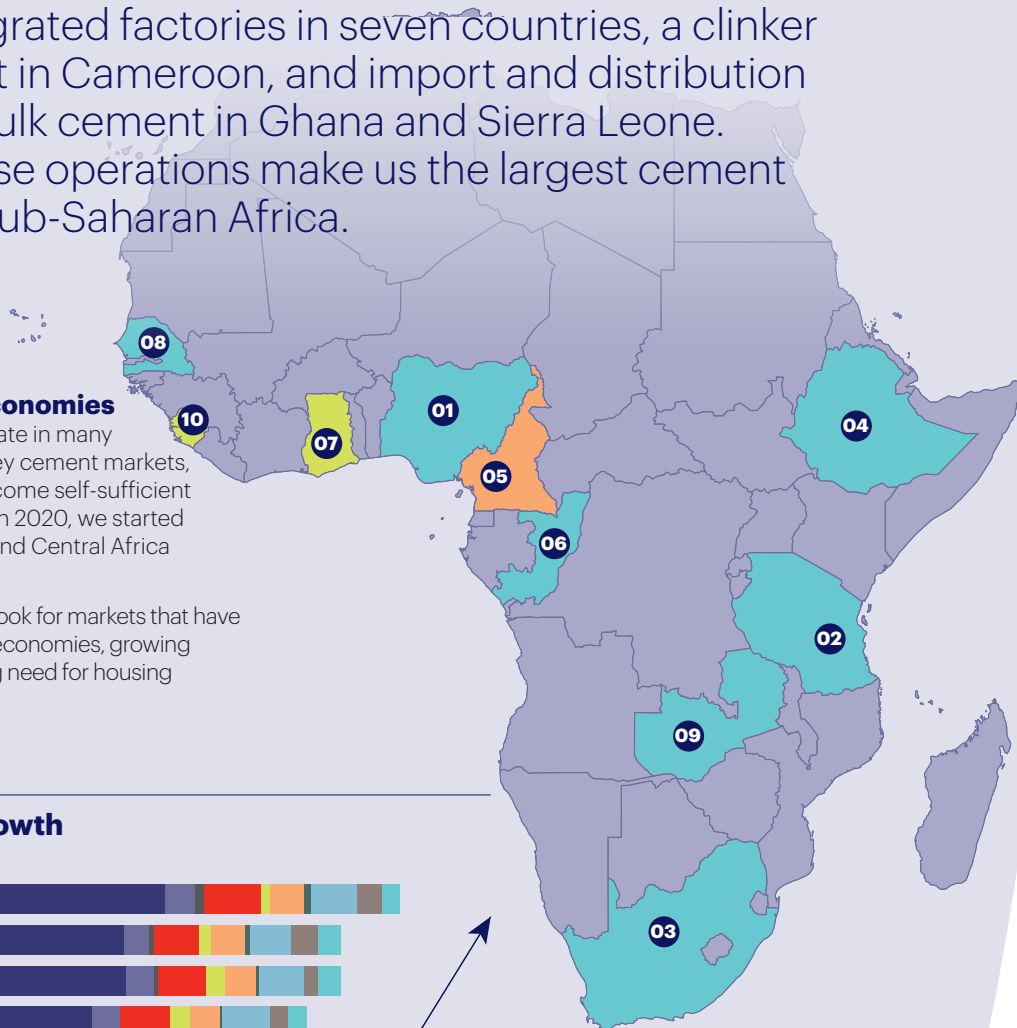
A Global Leader, Proudly African

Dangote Cement has production capacity of 48.6 million tonnes per year across 10 countries in Sub-Saharan Africa. We have integrated factories in seven countries, a clinker grinding plant in Cameroon, and import and distribution facilities for bulk cement in Ghana and Sierra Leone. Together, these operations make us the largest cement producer in Sub-Saharan Africa.

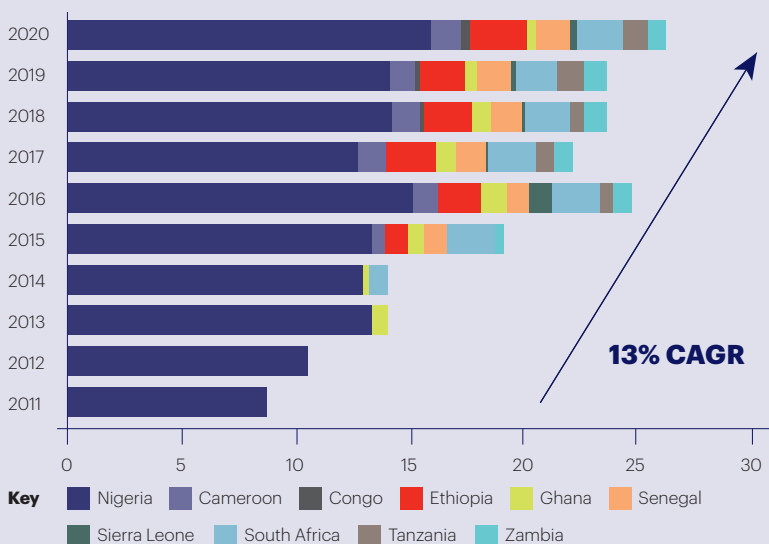
Serving our local economies

Based in Nigeria, we operate in many of Sub-Saharan Africa's key cement markets, helping the continent become self-sufficient in this basic commodity. In 2020, we started shipping clinker to West and Central Africa from Nigeria.

Our regional strategy: We look for markets that have ample limestone, thriving economies, growing populations and a pressing need for housing and infrastructure.

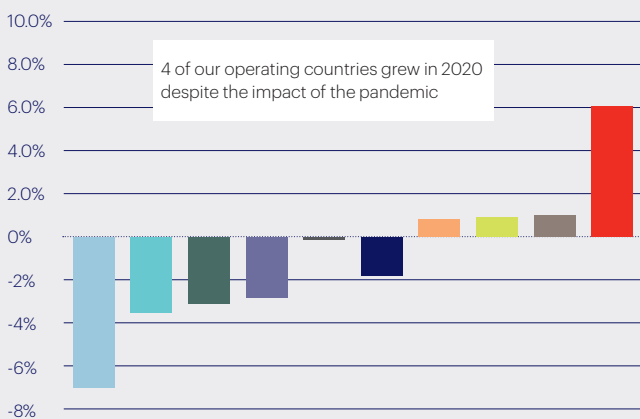


Robust volume growth

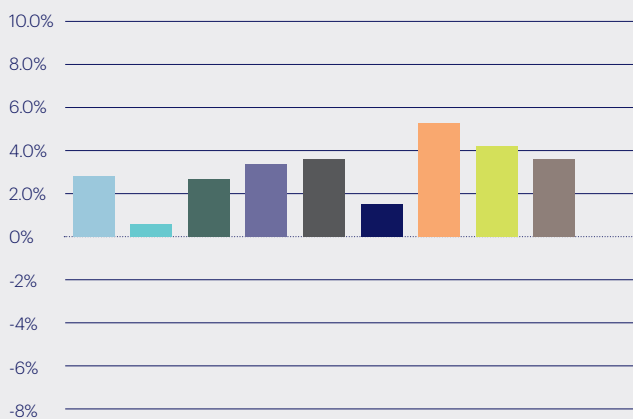


GDP growth across our operating environment*

2020E



2021F



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

* IMF estimates

01 Nigeria

Estimated market share

Above 60

Capacity

32.3Mta



02 Tanzania

Estimated market share

18%

Capacity

3.0Mta



03 South Africa

Capacity

2.8Mta



04 Ethiopia

Estimated market share

28%

Capacity

2.5Mta



05 Cameroon

Estimated market share

38%

Capacity

1.5Mta



06 Congo

Estimated market share

42%

Capacity

1.5Mta



07 Ghana

Estimated market share

6%

Capacity

1.5Mta



08 Senegal

Estimated market share

23%

Capacity

1.5Mta



09 Zambia

Estimated market share

29%

Capacity

1.5Mta



10 Sierra Leone

Estimated market share

31%

Capacity

0.5Mta



Types of operations



Integrated



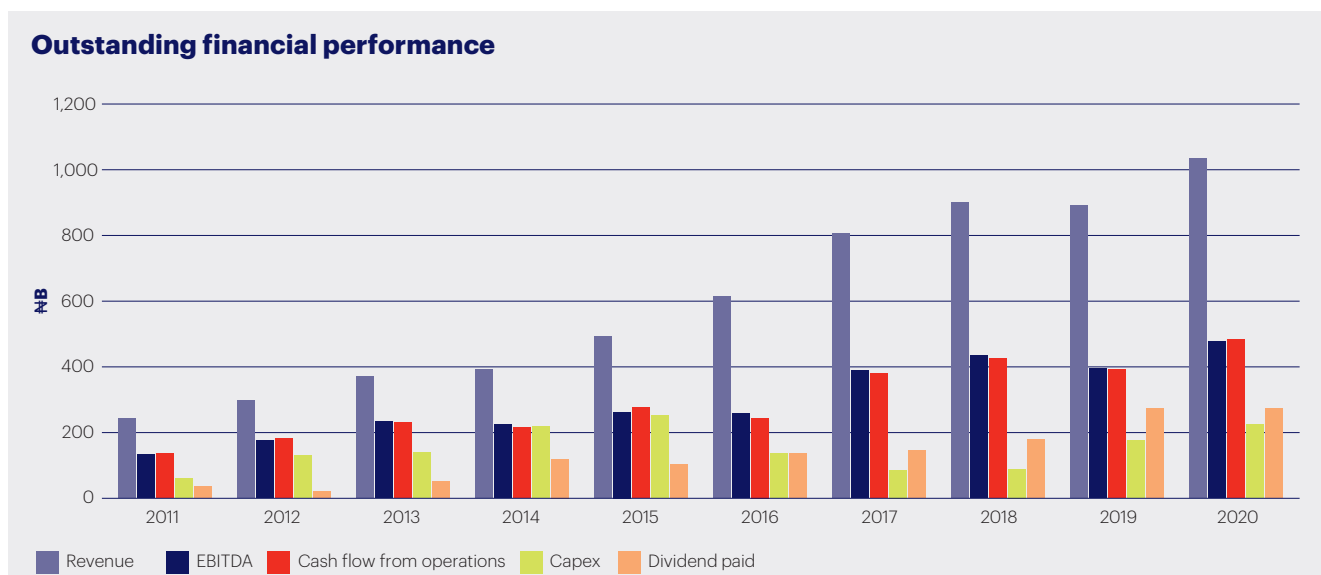
Import



Clinker grinding

Resilient performance amidst impact of COVID-19

Financial																				
Revenue ¥1,034.2bn +16.0% <table border="1"> <tr><td>2020</td><td>¥1,034.2bn</td></tr> <tr><td>2019</td><td>¥891.7bn</td></tr> <tr><td>2018</td><td>¥901.2bn</td></tr> </table>	2020	¥1,034.2bn	2019	¥891.7bn	2018	¥901.2bn	EBITDA ¥478.1bn +20.9% <table border="1"> <tr><td>2020</td><td>¥478.1bn</td></tr> <tr><td>2019</td><td>¥395.4bn</td></tr> <tr><td>2018</td><td>¥435.3bn</td></tr> </table>	2020	¥478.1bn	2019	¥395.4bn	2018	¥435.3bn	Net debt/EBITDA 0.71x <table border="1"> <tr><td>2020</td><td>0.71x</td></tr> <tr><td>2019</td><td>0.58x</td></tr> <tr><td>2018</td><td>0.39x</td></tr> </table>	2020	0.71x	2019	0.58x	2018	0.39x
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Cash flow from operations (before tax and working capital changes) ¥483.5bn +23.2% <table border="1"> <tr><td>2020</td><td>¥483.5bn</td></tr> <tr><td>2019</td><td>¥392.3bn</td></tr> <tr><td>2018</td><td>¥424.4bn</td></tr> </table>	2020	¥483.5bn	2019	¥392.3bn	2018	¥424.4bn	Profit after tax ¥276.1bn +37.7% <table border="1"> <tr><td>2020</td><td>¥276.1bn</td></tr> <tr><td>2019</td><td>¥200.5bn</td></tr> <tr><td>2018</td><td>¥390.3bn</td></tr> </table>	2020	¥276.1bn	2019	¥200.5bn	2018	¥390.3bn	Total dividends per share ¥16.00 <table border="1"> <tr><td>2020</td><td>¥16.00</td></tr> <tr><td>2019</td><td>¥16.00</td></tr> <tr><td>2018</td><td>¥16.00</td></tr> </table>	2020	¥16.00	2019	¥16.00	2018	¥16.00
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Operational

Record Group volume up by 8.6% at 25.7Mt

Nigeria volumes up by 12.9% at 15.9Mt

Commenced clinker shipping from Nigeria to West and Central Africa

3Mta capacity added to Obajana

Commissioned gas fired power plant in Tanzania

Commissioned Apapa and Onne export terminals

Sustainability



\$5.8m
spent on protecting our people and communities from COVID-19



“C”
rated by CDP on our carbon disclosure for 2020



Commenced our alternative fuel initiatives which focuses on leveraging the circular economy business model



471
millionaires produced from our National Consumer Promo



20%
female Board representation from 12.5% in 2019; Diverse Board with six different nationalities



33
schools and 11,833 students engaged with during Sustainability Week

“The Dangote Way”

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