FY 2024 results

AUDITED RESULTS FOR YEAR ENDED
31st DECEMBER 2024

5th March 2025

@dangotecement

www.dangotecement.com

A global leader, proudly African

Dangote Cement is sub-Saharan Africa's largest and leading cement company, with operations in 10 African countries.

**We are resolute in transforming Africa,
while creating sustainable value for all our stakeholders.**

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

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

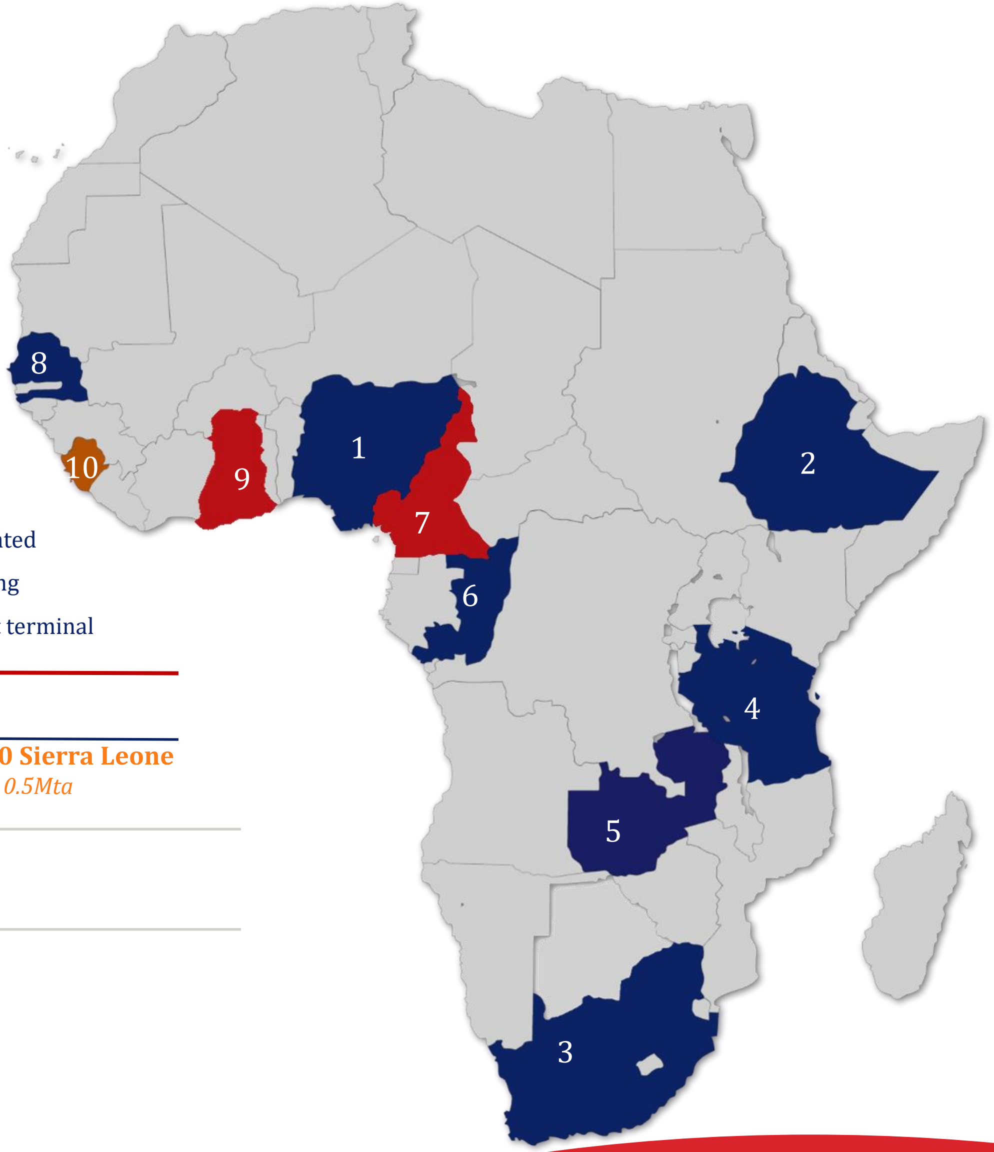
52Mta

capacity across 10 countries

Integrated
Grinding
Import terminal

Capacity

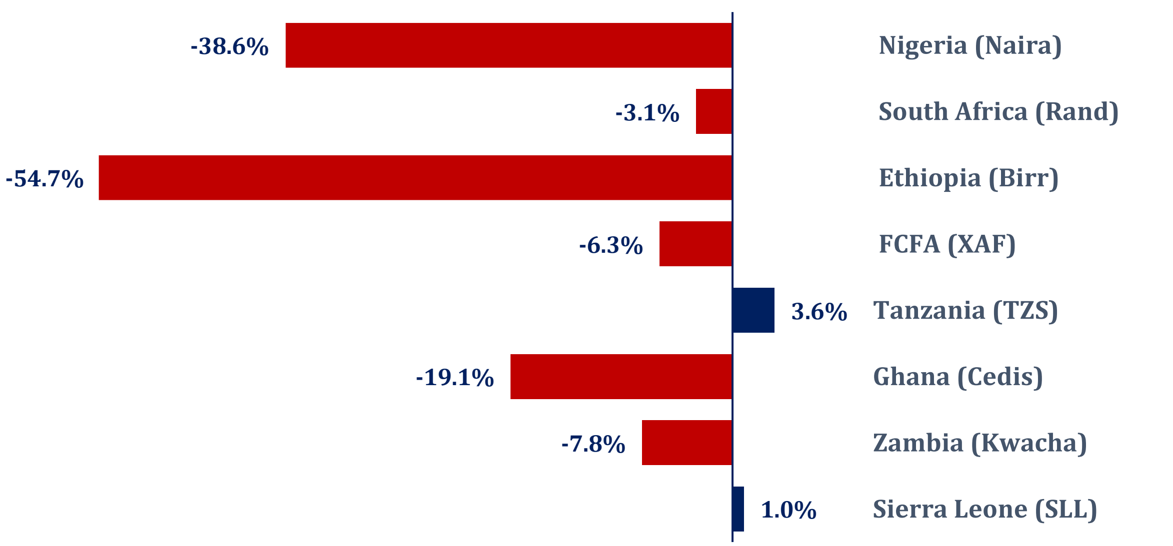
1 Nigeria *35.3Mta*	**4 Ethiopia** *2.5Mta*	**7 Cameroon** *1.5Mta*	**10 Sierra Leone** *0.5Mta*
2 Tanzania *3.0Mta*	**5 Zambia** *1.5Mta*	**8 Senegal** *1.5Mta*	
3 South Africa *2.8Mta*	**6 Congo** *1.5Mta*	**9 Ghana** *0.45Mta* *1.5Mta*	



SSA – Macroeconomic environment

- Sub-Saharan Africa's GDP is projected to grow by 4.2% in 2025, driven by strong commodity exports, increased infrastructure investments, and a gradual decline in inflation in select economies. However, challenges such as currency fluctuations and sovereign debt concerns remain.
- In 2024, currency devaluation emerged as a significant factor shaping the economic landscape across Africa, with most currencies in our operational countries experiencing depreciation.
- Furthermore, the elections in Senegal and South Africa introduced uncertainties that hindered economic activities.
- Despite these challenges, the region remains ripe with potential, fuelled by its burgeoning youthful population and vast reserves of untapped land and mineral resources.
- Ethiopia, Tanzania, and Senegal are highlighted among the fastest-growing countries in the region for the year 2025, signalling promising opportunities amid the prevailing economic challenges.

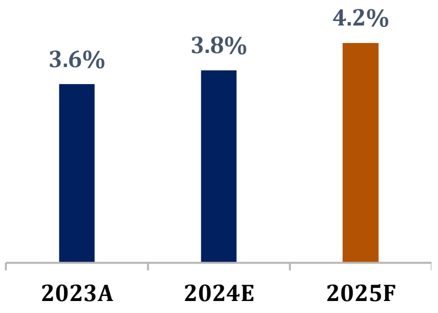
Currency depreciation against the dollar in 2024



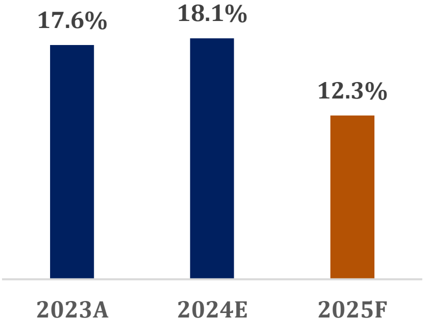
Source: Country central bank

Operating in 10 countries across Africa

SSA GDP growth



SSA inflation (average)



Source: IMF estimates

Domestic macroeconomic environment

DANGOTE CEMENT

Real GDP growth

- Nigeria economy is projected to grow by 3.2% in 2025, faster than the 3.1% growth in 2024, driven by agricultural sector improvements, service sector expansion and macroeconomic stability.
- Nigeria's GDP is expected to record significant boost following rebasing shift from 2010 to 2019.
- The CBN forecast economic growth at 4.17% in 2025, on the back of ongoing reforms and stabilising inflation.

Interest rate

- The CBN in its first meeting this year, maintained the benchmark rate at 27.50%, following a 900 basis point cumulative increase last year.
- The committee noted that the pause in the MPR at 27.50% after six successive increases was attributed to a perceived gradual decline in inflation and the desire to assess the impact of previous rate hikes.
- Gradual moderation in the yield curve of bond and treasury bills.

Oil prices

- Oil production improved to 1.5Mb in January, despite rig counts staying flat in the period.
- The Nigerian Upstream Petroleum Regulatory Commission (NURC) has set target of 2.1mbpd by 2025 to bolster the country's oil output.
- Oil prices closed lower at $72.6 per barrel on March 3, on weak demand owing to lingering geopolitical tension.

Exchange rate

- The Naira has experienced a rebound in 2025, strengthening against the dollar from ₦1,549/$ end of 2024 to ₦1,497.5/$ as at end of February.
- The recent appreciation of the Naira is fuelled by a significant increase in external reserves due to foreign exchange inflows.
- In 2024, the Naira lost 38.6% of its value.

Inflation

- Inflation rate stood at 24.48% in January 2025, a 10-percentage points difference from 34.8% in December, on the back of rebasing effect.
- The National Bureau of Statistics in January adjusted the base year from 2009 to 2024.
- Major drivers of inflation include high food prices; Naira devaluation, petrol and electricity prices increase.

External reserves

- Nigeria's foreign reserves increased to $38.5 billion as at end of February.
- The accretion is due to several factors, including FX inflows from portfolio investors following the rate hike, clearance of FX backlogs by the CBN and proceeds from the $900 million-dollar denominated bond issuance.

Source: IMF, NBS, CBN

Resilient performance despite challenges

FINANCIAL	OPERATIONAL	SUSTAINABILITY	SDG Alignment
Group revenue up 62.2% to ₦3,580.6B	Group volumes up 1.6% to 27.7Mt	28% female Board representation Diverse Board with 7 different nationalities	5 GENDER EQUALITY 10 REDUCED INEQUALITIES
Group EBITDA up 56.0% to ₦1,382.0B	Rebound in Nigeria Volumes, up 7.9%	Published 2023 combined Annual and Sustainability Report Declared dividend of ₦30.00/share in 2024	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
PAT up 10.5% to ₦503.2B	Exported 31 ships of clinker from Nigeria Nigeria exports up 69.1%	CDP rating upgrade to B Acquisition of 1500 full CNG trucks to support cost saving initiatives	CDP Discloser 2024

Creating Sustainable Value for all Shareholders

FY 2024: Nigeria exports up 69.1%

Year ended 31st December	2024	2023	Change
Sales volumes*	'000t	'000t	%
Nigeria volumes	17,683	16,392	7.9%
Pan-African volumes	11,131	11,252	(1.1%)
Inter-company sales	(1,106)	(364)	
Total	**27, 708**	**27,280**	**1.6%**
Revenues	₦m	₦m	
Nigeria	2, 192,695	1,297,639	69.0%
Pan-Africa	1,481,388	925,933	60.0%
Inter-company sales	(93,533)	(15,482)	
Total	**3,580,550**	**2,208,090**	**62.2%**
EBITDA	₦m	₦m	
Nigeria**	1,087,251	650,311	67.2%
Pan-Africa**	345,289	263,736	30.9%
Inter-company and central costs	(50,524)	(27,918)	
Total	**1,382,016**	**886,129**	**56.0%**
EBITDA margin**	%	%	
Nigeria	49.6%	50.1%	(0.5pp)
Pan-Africa	23.3%	28.5%	(5.2pp)
Group	**38.6%**	**40.1%**	**(1.5pp)**
PAT	**503,247**	**455,583**	**10.5%**

* Sales volume include cement and clinker
**Before corporate costs and eliminations

Financial

- Group revenues up 62.2%, supported by strong volume growth from Nigeria, improved pricing and translation gain from pan-Africa.
- Group EBITDA up 56.0% to historic levels of ₦1,382.0B ; with a margin of 38.6%.
- Pan-Africa EBITDA up 30.9% to ₦345.3B; 23.3% margin
- FX loss of ₦249.3B recorded in the period, impacting profitability
- PAT up 10.5% to ₦503.2B
- EPS up 12.3% at ₦29.74.

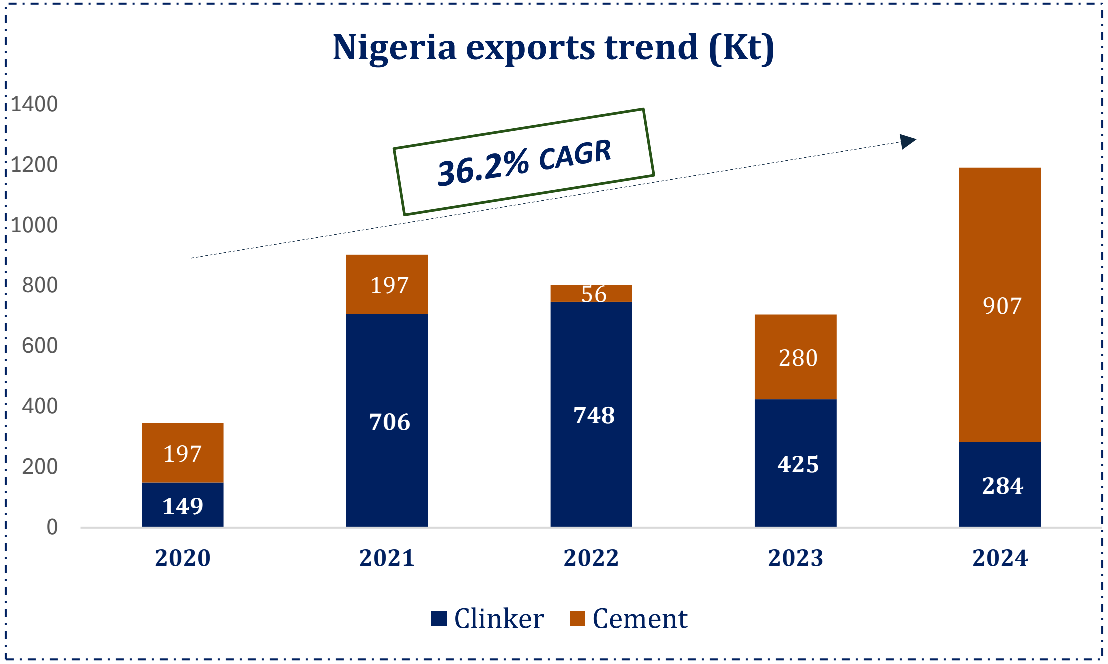
Operational

- Group volumes up 1.6% to 27.7Mt, driven largely by robust sales from Nigeria.
- Rebound in Nigeria volumes, up 7.9% to 17.7Mt.
- Exported 31 ships of clinker from Nigeria to Ghana and Cameroon.
- Nigeria exports up 69.1%.
- Commissioned 11 of the 17 alternative fuel projects across our operations.
- Acquired 1500 full CNG trucks to drive cost saving initiatives.
- CDP rating upgrade to B across water and environment.

Group financial overview

Income Statement

	2024 ₦m	2023 ₦m	% change
Revenue	3,580,550	2,208,090	62.2%
Cost of sales	(1,645,651)	(1,006,278)	63.5%
Gross profit	**1,934,899**	**1,201,812**	**61.0%**
Gross margin	***54.0%***	***54.4%***	*(0.4pp)*
EBITDA	**1,382,016**	**886,129**	**56.0%**
EBITDA margin	*38.6%*	*40.1%*	*(1.5pp)*
EBIT	**1,152,042**	**734,267**	**56.9%**
EBIT margin	*32.2%*	*33.3%*	*(1.1pp)*
Finance income	168,572	27,405	515.1%
FX loss	(249,322)	(164,077)	52.0%
Interest expense and other cost	(450,977)	(146,885)	207.0%
Share of profit from Associate	2,818	1,231	128.9%
Gains on monetary assets	109,404	101,163	8.1%
Profit before tax	**732,537**	**553,104**	**32.4%**
Income tax (expense)/credit	(229,290)	(97,521)	**135.1%**
Profit for the period	**503,247**	**455,583**	**10.5%**
Earnings per share	**29.74**	**26.47**	**12.3%**



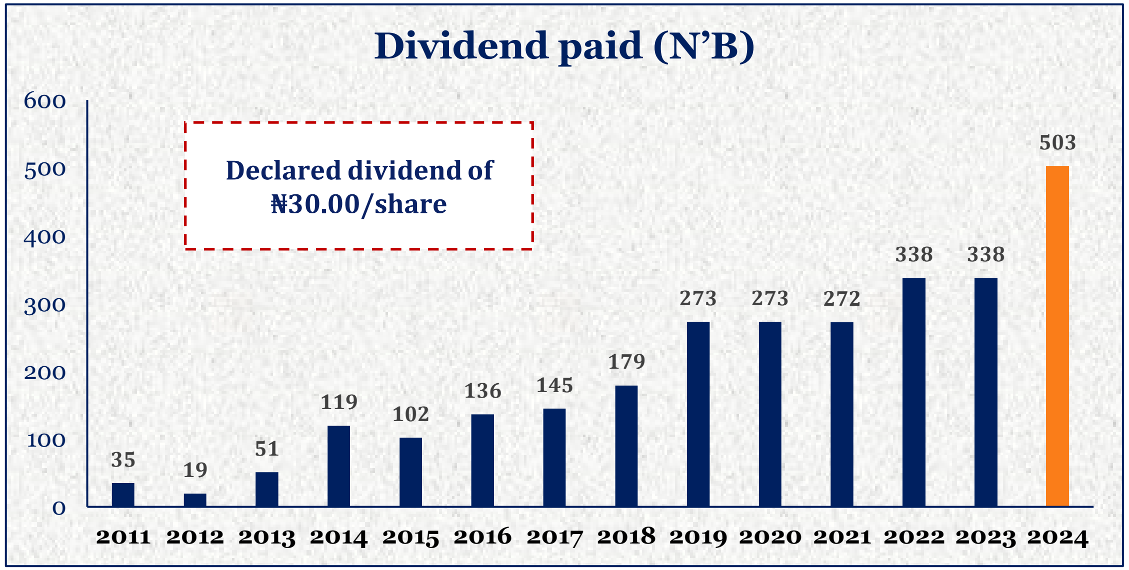
- Nigeria exports up 69.1%, reaching a record 1.2Mt in 2024.
- Exports up at 36.2% CAGR in the last five years.
- Dispatched 31 ships of clinker from Nigeria to Ghana and Cameroon.
- 6Mta Itori plant to further boost export drive.

Group financial overview (cont'd)

Balance Sheet

	As at 31/12/24 ₦m	As at 31/12/23 ₦m
Property, plant and equipment	3,271,322	2,383,528
Receivables from related parties	1,045,575	-
Other non-current assets	158,317	133,827
Intangible Assets	17,003	12,356
Current Assets	1,461,190	961,917
Cash and Cash Equivalents	449,831	447,097
Total Assets	**6,403,238**	**3,938,725**
Non-current liabilities	272,026	211,889
Current liabilities	1,444,188	1,032,612
Debt	2,511,779	968,384
Total Liabilities	**4,227,993**	**2,212,885**
Net Assets	**2,175,245**	**1,725,840**

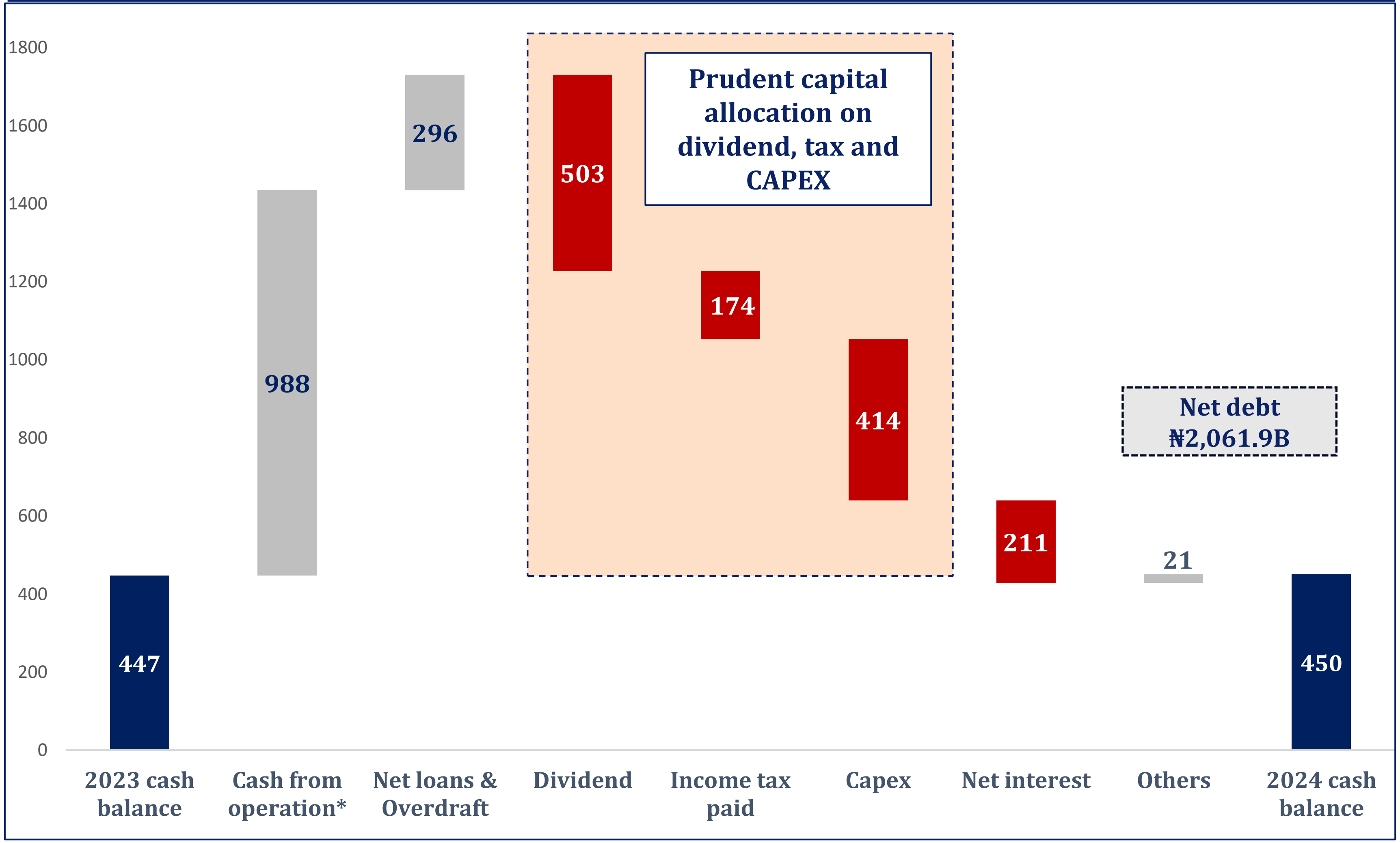
Rewarding shareholding



- Strong history of returning cash to investors with cumulative dividends of **₦2.8 trillion** over the last 14 years in 2024

Group financial overview (cont'd)

Focused on strong cash generation

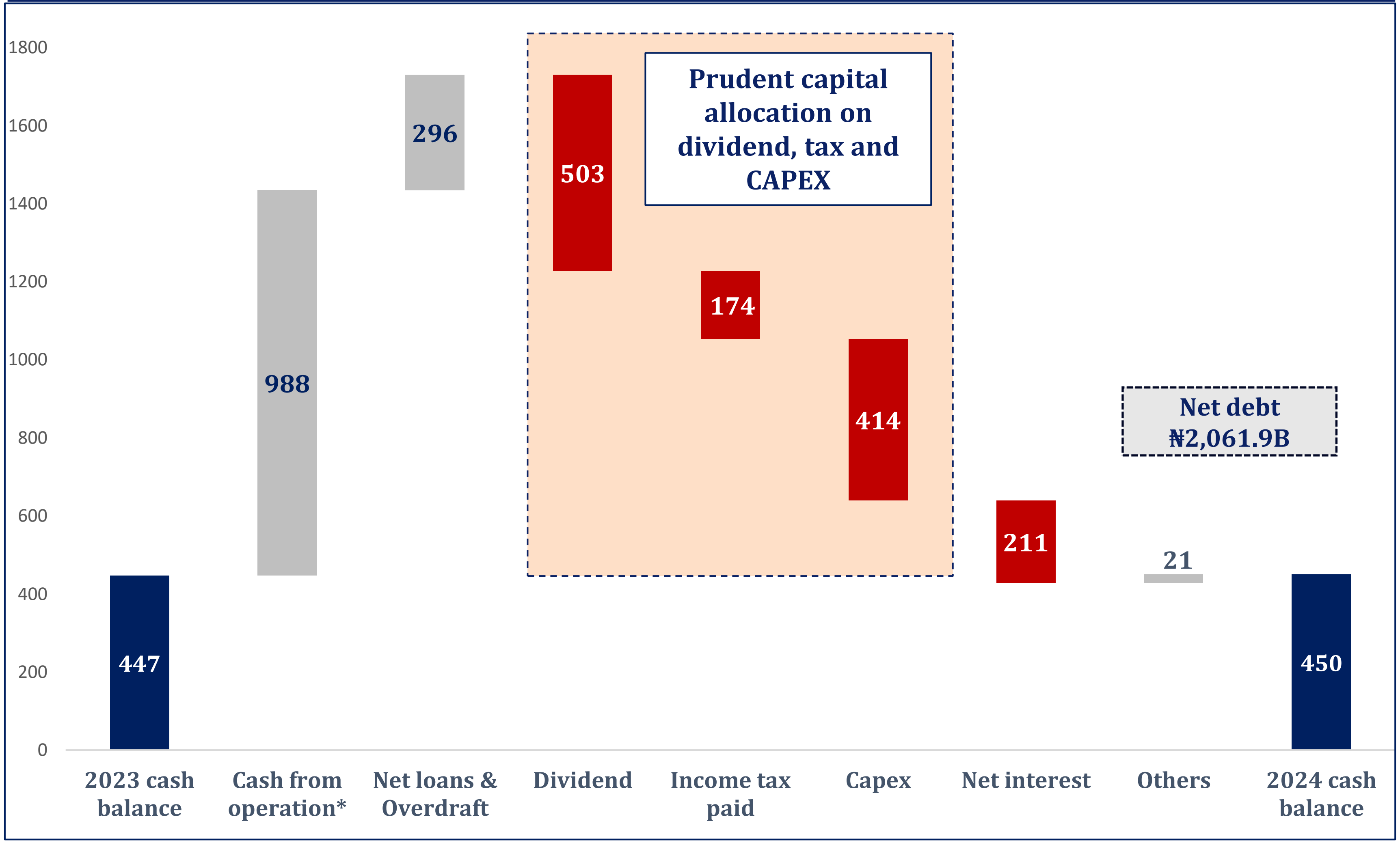


- Prudent capital allocation on dividend, income tax and capex
- Net cash of ₦821.1B was generated from operations in 2024
- ₦413.8B was spent on capex to fund the construction of new plants in West African countries, distribution trucks as well as improvements in our energy efficiency across our operations.
- Cash and cash equivalent increased to ₦449.8B in 2024 from ₦447.1B as at FY2023.

*net working capital changes

Group financial overview (cont'd)

Focused on strong cash generation



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*net working capital changes

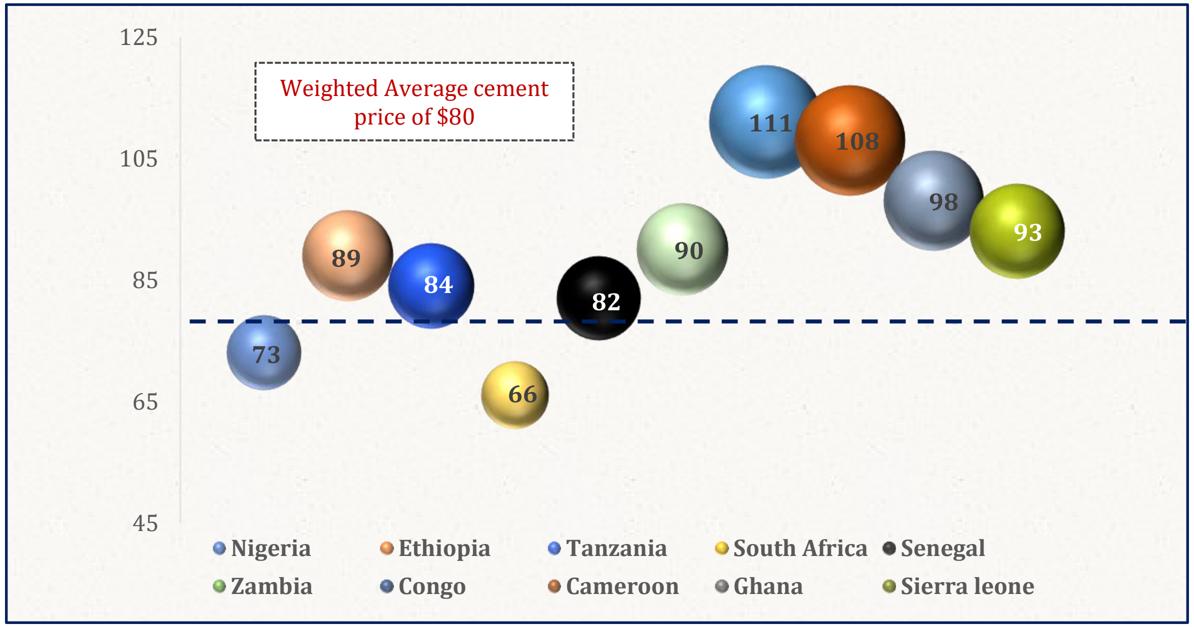
Nigeria – Robust volumes, particularly in exports

DANGOTE CEMENT

- Strong volume growth of 7.9%, supported by increased promotional activities and improved route to market solution.
- Nigeria revenues up 69.0% to ₦2,192.7B on robust volumes and price increase to match accelerating inflationary environment.
- Nigeria EBITDA up 67.2% to ₦1,087.3B, with a margin of 49.6%
- Further depreciation of the Naira to ₦1,549/$ at the end of December 2024 from ₦951.8/$ at the end of 2023.
- Exported 31 ships of clinker from Nigeria to Ghana and Cameroon
- Nigeria cement and clinker exports up 69.1% at 1.2Mt
- To expand clinker exports to third parties in addition to supplying our grinding plants in West Africa.

Financial Summary - Nigeria	2024	2023	Change
Total volumes (Kt)	17,683	16,392	7.9%
Revenue (₦m)	2,192,695	1,297,639	69.0%
EBITDA (₦m)**	**1,087,251**	**650,311**	**67.2%**
EBITDA margin**	**49.6%**	**50.1%**	**(0.5pp)**

Average cement price across our operations, $/t



- The weighted average cement price across our countries of operations for 2024 was **$80/tonne**.
- Cement prices in Nigeria averaged **73$/tonne**, lower than the average cement price for the region.

**Before corporate costs and inter-company eliminations

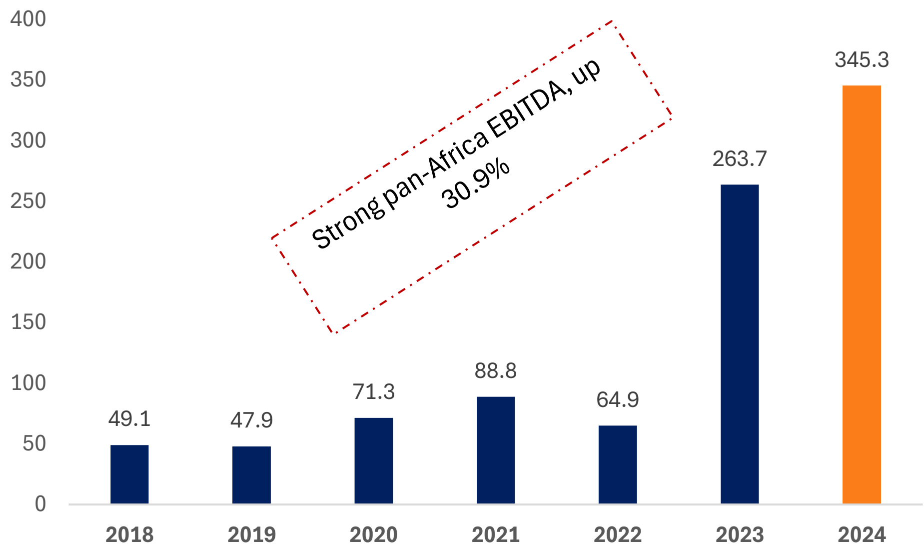
Pan-Africa – Strong performance across key line items

- Volumes down 1.1% to 11.1Mt, due to adverse weather conditions in Tanzania, in addition to election uncertainties in South Africa and Senegal
- Pan-African volume accounts for 40.2% of Group volume, underscoring benefits from our diversification strategy
- Revenues up 60.0% to ₦1,481.4B, on improved pricing mix and translation gain
- EBITDA up 30.9% to ₦345.3B with a margin of 23.3%.
- Strong EBITDA contribution from Ethiopia due to reduction in cash cost
- Capacity maximisation in Senegal, while Ethiopia and Cameroon are close to full capacity
- Ramped up production at Ghana grinding plant
- On track to commence clinker export to Cote d'Ivoire this year

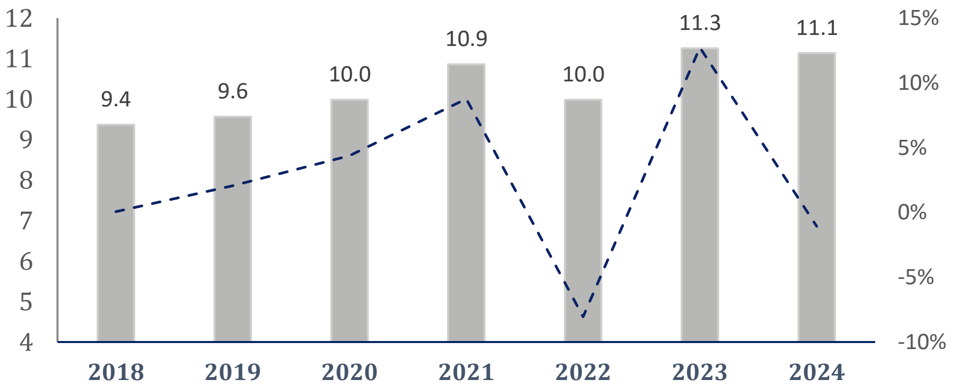
Financial Summary – Pan-Africa	2024	2023	Change
Total volumes (Kt)	11,131	11,252	(1.1%)
Revenue (₦m)	1,481,388	925,933	60.0%
EBITDA (₦m)**	**345,290**	**263,736**	**30.9%**
EBITDA margin**	**23.3%**	**28.5%**	**(5.2pp)**

**Before corporate costs and eliminations

EBITDA ₦m



Volume, ₦m (LHS); growth, %(RHS)



Country updates

DANGOTE CEMENT

CAMEROON

- DCP Cameroon sales volume was up slightly by 2.4% to 1.4Mt in 2024
- Ongoing developmental projects in various regions are expected to spur cement demand in the near term

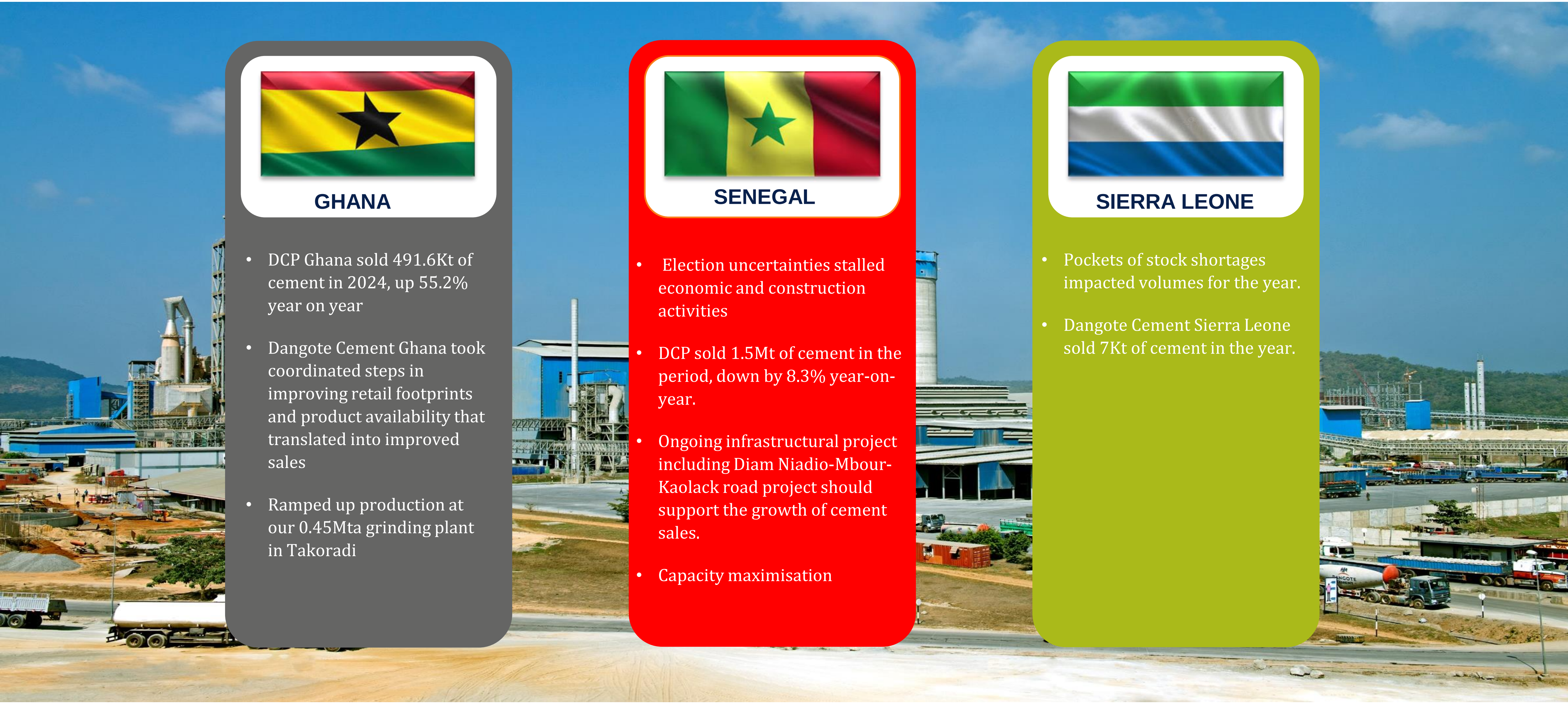
CONGO

- DCP Congo sold 878.0Kt in 2024 (including exports), up 8.7% from the 807.7Kt sold in the prior year
- Growth in sales was supported by robust demand for export of cement to the Democratic Republic of Congo (DRC) and clinker exports to Cameroon

ETHIOPIA

- DCP sales of 2.3Mt in 2024 was 4.7% lower year-on-year.
- Dangote Cement Ethiopia continues to improve efficiency through the ramping up of alternative fuel usage as well as optimising of cement-to-clinker ratio, amidst elevated inflationary environment

Country updates



GHANA

- DCP Ghana sold 491.6Kt of cement in 2024, up 55.2% year on year
- Dangote Cement Ghana took coordinated steps in improving retail footprints and product availability that translated into improved sales
- Ramped up production at our 0.45Mta grinding plant in Takoradi

SENEGAL

- Election uncertainties stalled economic and construction activities
- DCP sold 1.5Mt of cement in the period, down by 8.3% year-on-year.
- Ongoing infrastructural project including Diam Niadio-Mbour-Kaolack road project should support the growth of cement sales.
- Capacity maximisation

SIERRA LEONE

- Pockets of stock shortages impacted volumes for the year.
- Dangote Cement Sierra Leone sold 7Kt of cement in the year.

Country updates

DANGOTE CEMENT

SOUTH AFRICA

- Economic activities in South Africa were subdued due to pre and post election uncertainties, in addition power supply constraints.
- Dangote Cement South Africa is ramping up the use of alternative fuels amidst rising energy costs caused by power cuts.

TANZANIA

- DCP sold 1.9Mt in 2024, down by 3.2%
- Higher-than-expected rainfall and insufficient government funding, impacted cement sales in the period.

ZAMBIA

- DCP Zambia sold 817.7Kt of cement in 2024, up by 3.6%
- Volume growth was supported by improved exports to neighbouring countries

Debt and Liquidity

Robust Capital Structure

DANGOTE CEMENT

Track record of accessing debt capital market

Dangote Cement successfully cancelled 166.9 million treasury shares with the CAC. Renewed ₦300B Bond programme

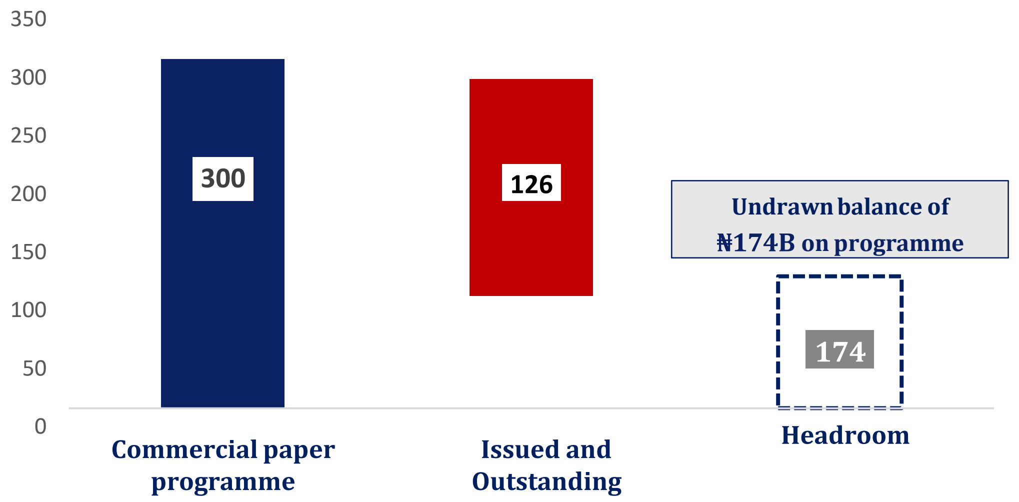
Bond update

Programme	Issued and Outstanding	Dated issued	Tranches (₦bn)	Pricing	Maturity
₦300B (expired)	₦100B	April 2020	100	12.5%	2025
₦300B (expired)	₦46.3B	May 2021	B - 10.4	12.5%	2026
			C - 35.9	13.5%	2028
	₦116B	April 2022	A - 4.3	11.85%	2027
			B - 23.3	12.23%	2029
			C - 88.4	13.0%	2032
₦300 (active)	₦38.2B	Dec 2024	38.2	23.5%	2034
Total	₦300.5B				

₦300.5 billion bond outstanding at an average interest rate of 14.2%. Issue proceeds used to refinance outstanding debt obligations and support long-term expansion projects

As at the end of February 2025

Commercial paper programme



Series	Value (₦bn)	Tenor	Pricing	Maturity
Series 16	45.8	265 days	28.0%	23-04-25
Series 17	11.1	180 days	25.0%	18-06-25
Series 18	68.9	270 days	24.6%	16-09-25

Issued and outstanding CP of ₦125.8 billion at an average interest rate of 25.9%, to support working capital

Robust debt profile

Facility	Pricings	Outstanding amount	Tenor
Bond	11.85%-23.5%	₦272.3B	2025-2034
Bank debt*	various	₦1,575.3B	2025-2029
Overdraft	various	₦318.1B	2025
Commercial paper	21%-25%	₦145.6B	2025
Related parties	19.5%	₦200.4B	2025
Total		**₦2,511.8B**	

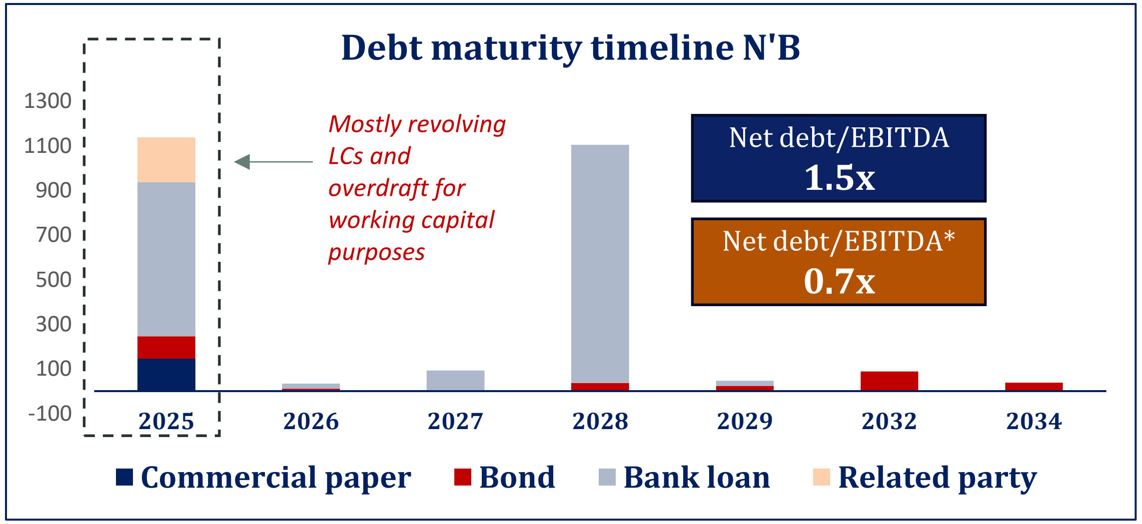
*Excluding intercompany loan

Data is as at the end of December 2024

Sustained minimum leverage ratios to support liquidity

Ratios	2024*	2024
Current ratio	0.7x	0.7x
Debt/capital	40.3%	53.6%
Net debt/EBITDA	0.7x	1.5x
Net debt/equity	0.5x	0.9x
Interest coverage ratio	3.6x	2.6x

*Excluding intercompany loan



*Excluding intercompany loan

Data is as at the end of December 2024

Ratings

- On 28 January 2025, **Global Credit ratings**, GCR RATINGS
  - long-term Issuer rating affirmed at AA+ (NG), with a stable outlook, while the short-term issuer rating at A1+(NG) was with a stable outlook
  - long-term Issue rating of AA+ (NG) accorded to DCPs existing Bond issues and DCPs new N38.2bn Series 1 Bond, with the outlook accorded stable.
- December 2024, **Moody's** MOODY'S
  - (P)B3 local currency rating and Baa3.ng national scale rating (NSR) to the NGN300 billion domestic medium-term programme issued by DCP.
  - Caa1 long term corporate family rating (CFR). The rating outlook was upgraded to positive from stable, similar to that of the sovereign.

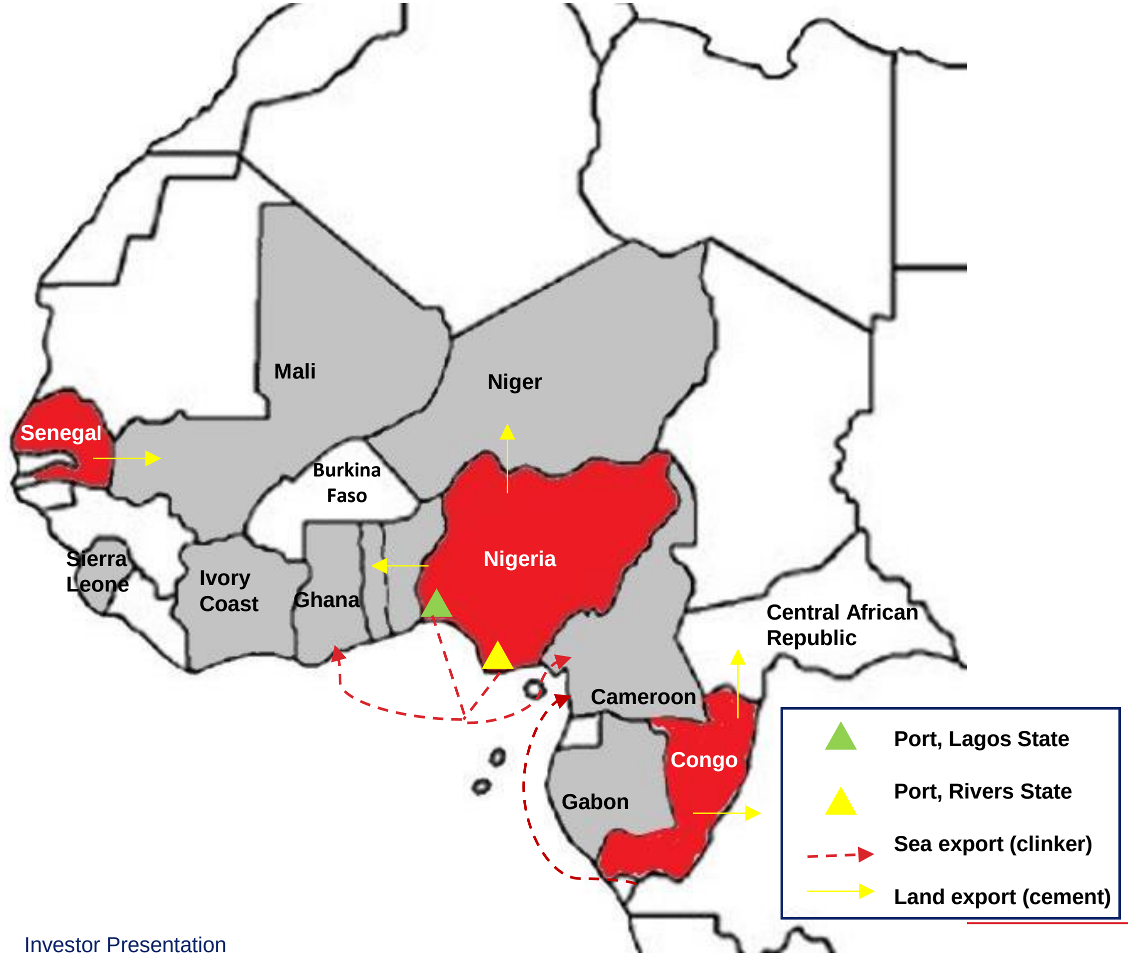
Strategy (Exports)

Cementing Africa's economic self-Sufficiency

We make the regional and continental free trade agreements a reality

Our vision is for Africa to be cement and clinker self-sufficient.

We fulfilled this goal in our home country, Nigeria, which has gone from being one of the largest importers of cement, to become self-sufficient and now an exporter of cement and clinker.



West and Central Assets

- Nigeria has a relative abundance of quality limestone especially in key southern regions near to demand centers and export facilities
- The absence of limestone in much of West Africa, especially coastal states, forces those countries to import bulk cement or its intermediate product, clinker, usually from Asia and Europe
- Dangote Cement plans an 'export to import' strategy to serve West and Central Africa from Nigerian factories, exporting by sea - making the region cement self-sufficient
- Nigeria can serve a potential market of 15 countries, 350m+ people
- We currently export clinker from Nigeria via our export terminals to Cameroon and Ghana, while we export cement to Niger and Togo
- Senegal exports cement to Mali; while in Congo we export clinker to Cameroon and cement to Central African Republic and Democratic Republic of Congo.

Cementing Africa's economic self-Sufficiency

We make the regional and continental free trade agreements a reality

Our vision is for Africa to be cement and clinker self-sufficient.

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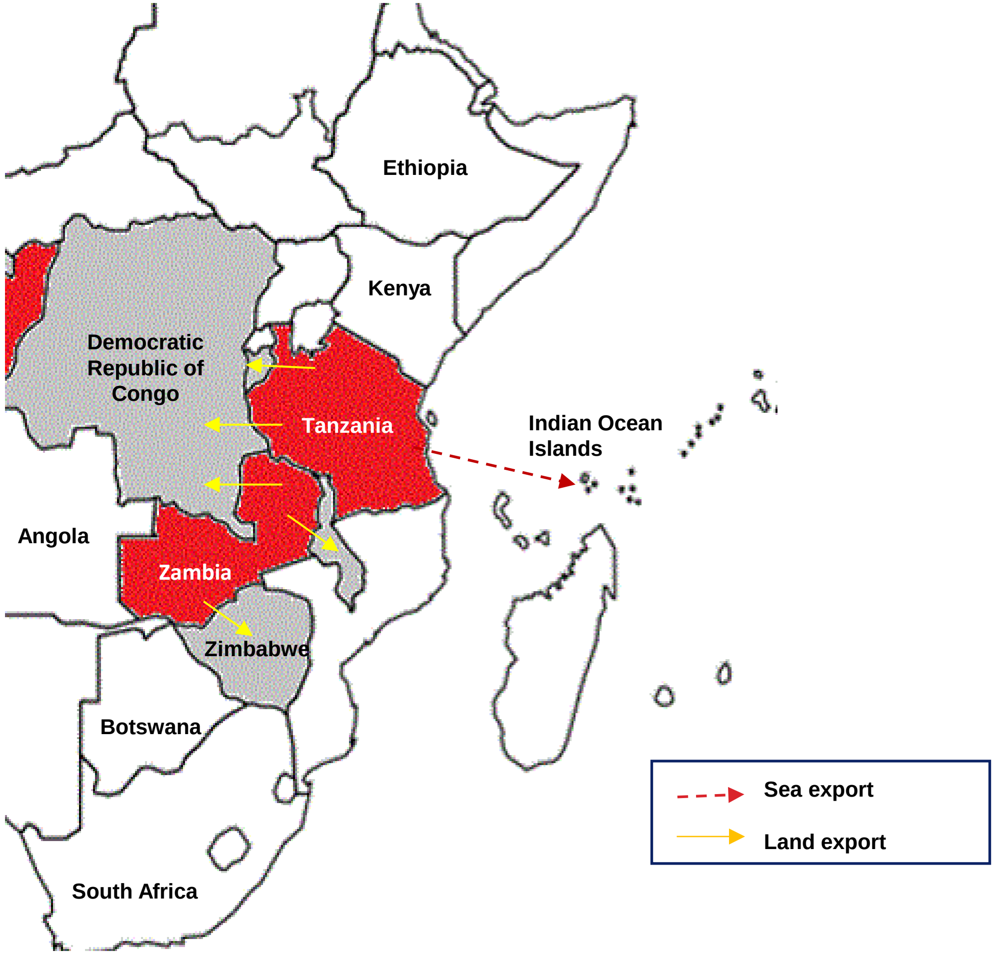


Southern and Eastern Assets

- In East Africa, we export from Zambia and Tanzania
- In Zambia, we exports clinker/cement to Zimbabwe, Burundi, Democratic Republic of Congo and Malawi.
- In Tanzania, we export cement to Burundi, Democratic Republic of Congo and the Indian Ocean Islands.
- Dangote Cement is optimising its eastern assets to serve the region and become cement self-sufficient.

Benefits of export strategy

DANGOTE CEMENT

01

HIGHER CAPACITY UTILISATION IN OUR OPERATIONS: Increased production due to exports will increase capacity utilisation in our operations and in turn reduce fixed cost per tonne. Additional earnings for the Group.

02

CONTINENTAL AND REGIONAL BENEFITS - FREE TRADE AREA BENEFITS: African Continental Free Trade Area, the ECOWAS and UEMOA advantage will contribute to the improvement of intra-regional trade. This will provide duty-free export opportunities to Africa. Cement self-sufficiency in Africa.

03

FOREIGN EXCHANGE: Foreign exchange revenue for our operations to help offset foreign exchange risks.

04

LOWER CLINKER COST FOR PAN-AFRICA OPERATION: Due to proximity to Nigeria/Congo versus Asia and Europe, clinker landing cost will be cheaper.

Focus on West and Central Africa expansion strategy…

…while optimising our Eastern African assets

DANGOTE CEMENT

Existing operations

Most West African grinding plants import clinker from Asia or Europe

Opportunities

Ghana	*0.45Mta – completed*
Cote d'Ivoire	*1.5Mta – expected in 2025*
Cote d'Ivoire	*1.5Mta (phase 2) – 2025*
Itori, Ogun state	*6Mta – expected in 2028*
Optimising Eastern African assets	

Integrated plant

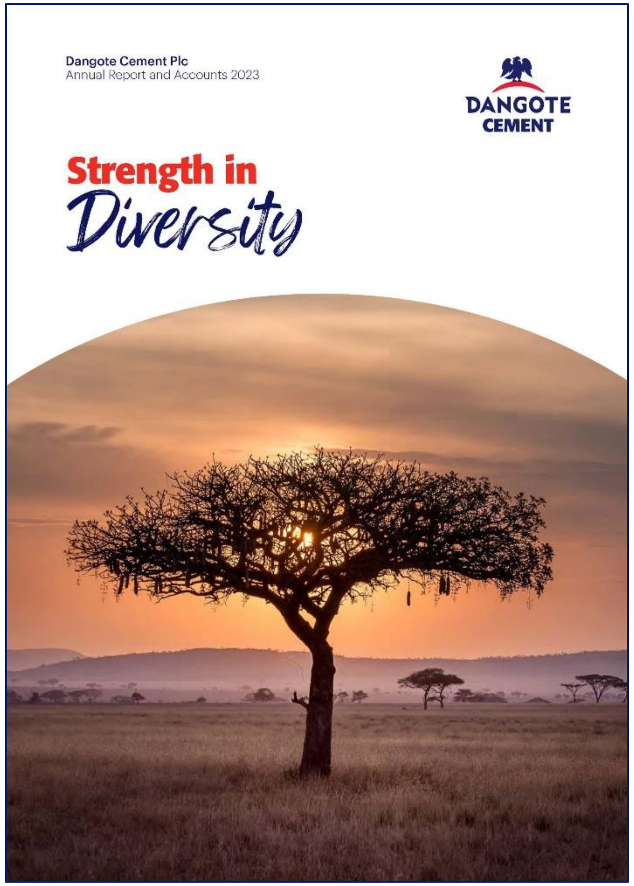
Grinding plant

Sustainability

Sustainability & Governance – The Dangote Way

Our 7 Sustainability Pillars our embedded in our culture and guide our approach to building a sustainable business.

We released our 2023 combined Annual Report and Sustainability Report with ESG data presented as per Global Reporting Initiative (GRI) referential and external assurance by KPMG.



Sustainability Reporting Best Practices

SEC Code of Corporate Governance

ESG is at the heart of our operation (2024 highlights)

Environmental

- CDP rating upgraded to B for both climate and water.
- Alternative Fuel Thermal Substitution Rate (TSR) improved to 10% in 2024.
- 485,000 tonnes of materials co-processed in DCP kilns.
- Commissioned 11 of the 17 Alternative Fuel Projects across the Group.
- Acquisition of 1,500 full CNG trucks for our Nigeria business, with plans to increase fleet size of CNG to 3,000 in the coming years.
- O.43 tonnes of waste recycled in DangCircular initiative compared to 1.89 tonnes in 2023.

Social

- N13.2 billion spent on social intervention activities across the Group in 2024, up 459.8% year-on-year.
- Launched Distributor Management System (DMS) to streamline customer orders.
- Employee welfare programme to cushion effect of high inflationary environment.
- Launched the DCP Disability Inclusive Programme to provide opportunity access to disability employees.

Governance

- Reviewed and implemented new governance policies in line with best practices.
- Implemented an effective Internal Control over Financial Reporting (ICOFR) risk assessment.
- Published 2023 Annual Report and Accounts in line with regulatory standards.
- ₦502.6 billion paid as dividend to shareholders in 2024.

Sustainability performance highlights

CO2 emission	Energy consumption	Water consumption
548kg Co2/tonne	807 Kcal/kg	202 litres/tonne
2023: 580kg Co2/tonne	2023: 819 Kcal/kg	2023: 224 liters/tonne

Strong Board and Governance Framework

DANGOTE CEMENT

Board of Directors
(includes five Independent Directors)

- Aliko Dangote
- Arvind Pathak
- Olakunle Alake
- Cherie Blair, CBE, KC*
- Abdu Dantata
- Berlina Moroole
- Ernest Ebi*
- Devakumar Edwin
- Emmanuel Ikazoboh *
- Viswanathan Shankar
- Dorothy Ufot *
- Douraid Zaghouani
- Halima Aliko-Dangote
- Alvaro Poncioni Mérian*

Diverse Board

- ***28%*** *Female Board Members (gender diversity)*
- ***7*** *Nationalities*
- ***5*** *Independent Non-Executive Directors*

Finance & Investment Committee

V. Shankar (1)
Olakunle Alake
D.V.G. Edwin
Douraid Zaghouani
Halima Aliko-Dangote
Alvaro Poncioni Mérian

Audit, Compliance & Risk Management Committee

Ernest Ebi (1)
Cherie Blair, CBE, KC
Emmanuel Ikazoboh
Dorothy Ufot

Remuneration, Nominations & Governance Committee

Emmanuel Ikazoboh (1)
Ernest Ebi
Cherie Blair, CBE, KC
Berlina Moroole
Douraid Zaghouani
Halima Aliko-Dangote

Sustainability & Technical Committee

Douraid Zaghuoani(1)
Olakunle Alake
D.V.G. Edwin
Dorothy Ufot
Abdu Dantata
Alvaro Poncioni Mérian

Statutory Audit Committee(2)

Robert Ade-Odiachi(1)
Nicholas Nyamali
Sheriff Yussuf
Olakunle Alake
Ernest Ebi

Note: * denotes Independent Non-Executive Directors.

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

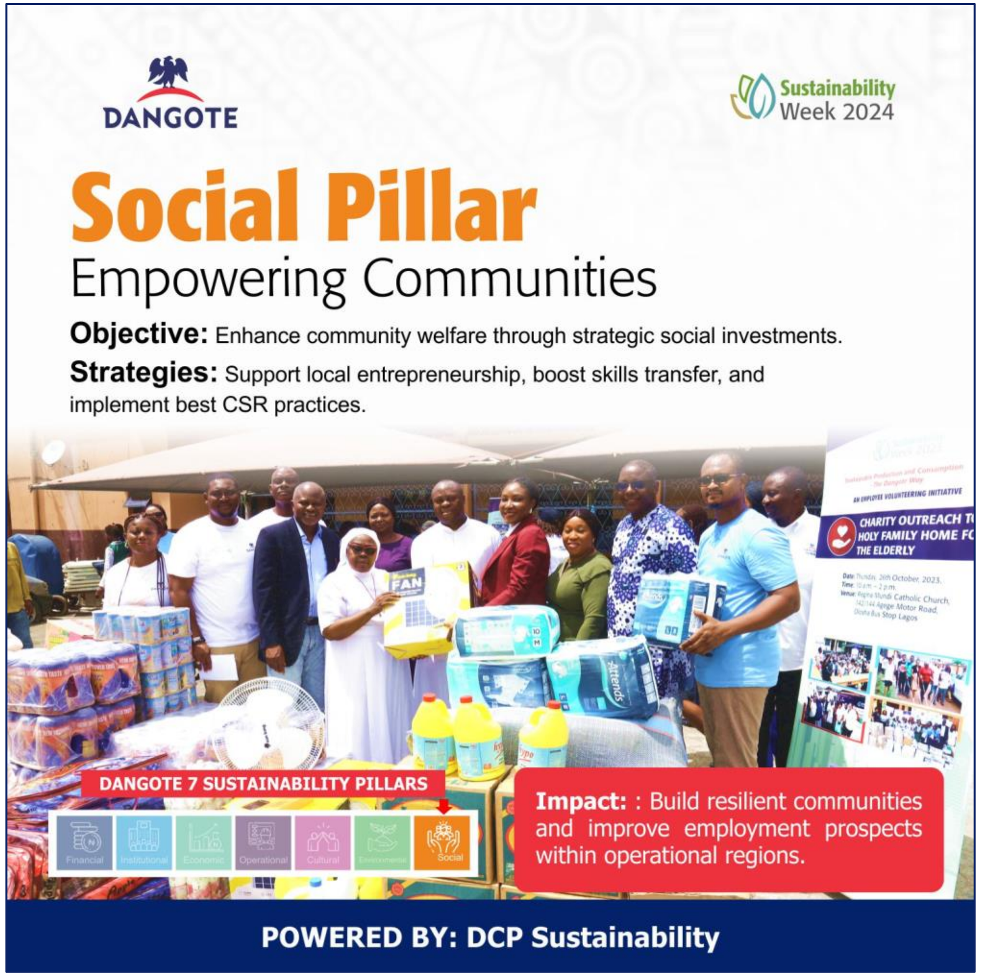
Social performance

Sustainability Week

₦13.2B spent on CSR in 2024, up by 459.8%

DCP charity outreach to Ajomo-Ikosi community in Kosofe LGA

DCP staff embarking on a walk for road safety sensitisation



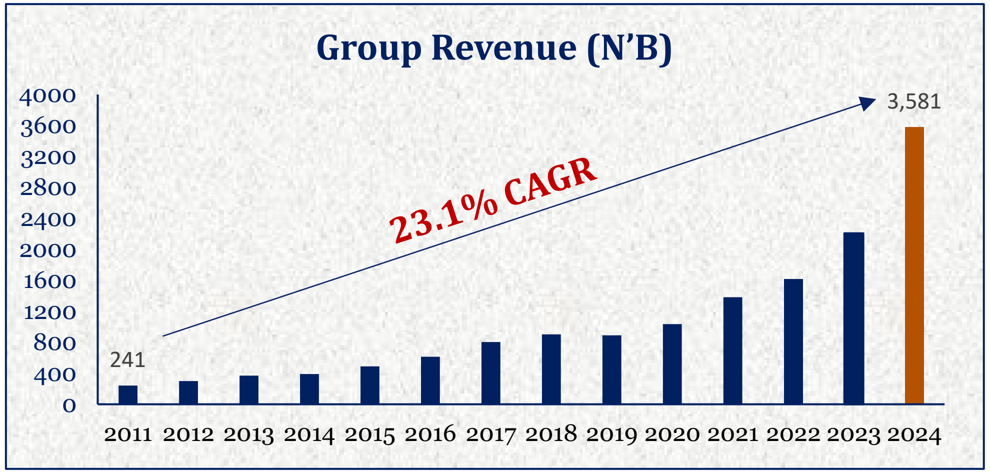
Outstanding financial performance

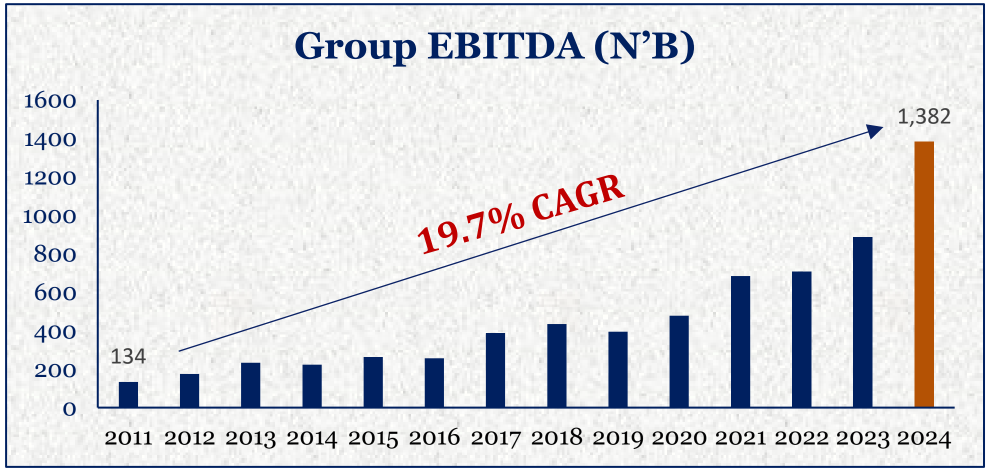
2024 Group revenue up 62.2% at
₦3,580.6B

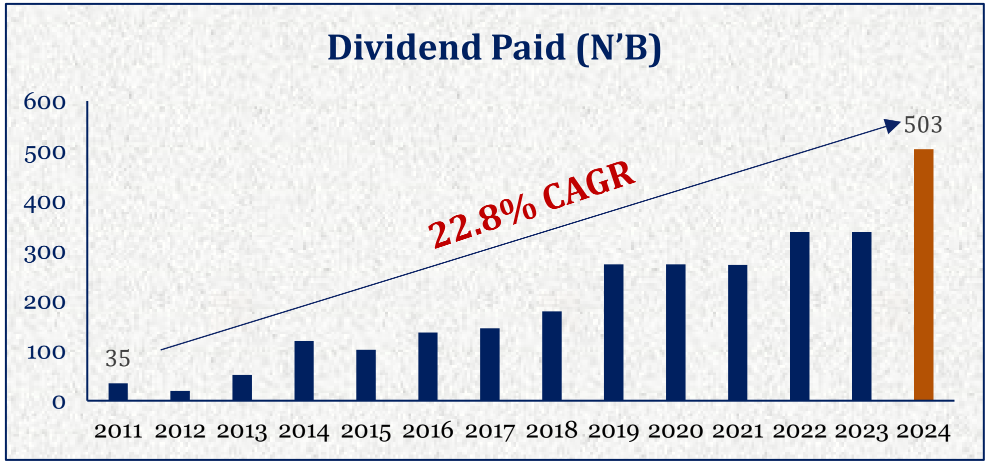
2024 Group EBITDA up 56.0% at
₦1,382.0B

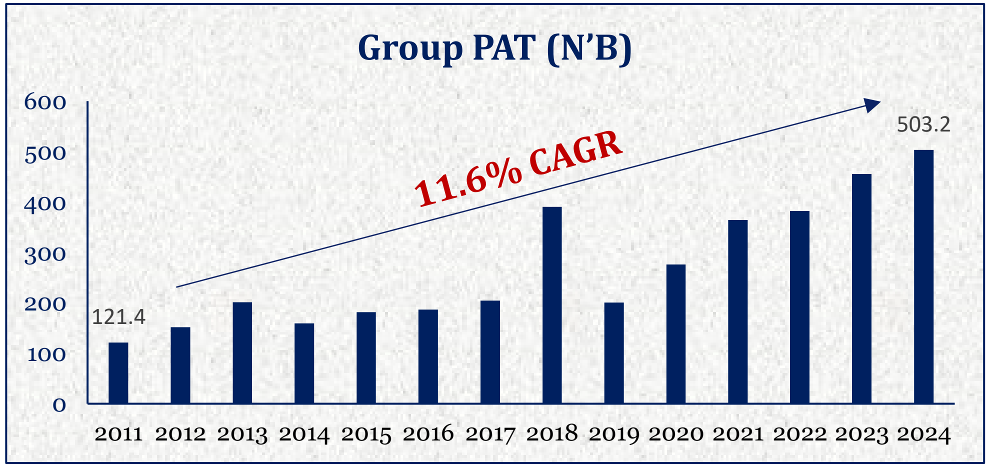
2024 PAT up 10.5% at
₦503.2B

Market capitalisation;
₦8,020.9bn









Over the past 14 years DCP has paid over ₦2,781.7 billion in dividends to shareholders

PREMIUM BOARD LISTED

For further information contact:

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DANGOTE CEMENT