BUA CEMENT PLC RELEASES ITS UNAUDITED FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 2026.

- **Revenue grows by 26.5% to ₦1.1 trillion from ₦858.7 billion in 9M'2025.**
- **Profit before tax rises by 64.4% to ₦556.7 billion from ₦338.6 billion in 9M'2025.**
- **Profit after tax rose by 59.8% to ₦463.1 billion in 9M 2026, from ₦289.9 billion in 9M 2025.**

October 29, 2026
Lagos, Nigeria.

BUA Cement Plc ("the Company") released its unaudited financial statements for the nine months ended September 2026, reflecting three consecutive quarters of volume growth compared with the corresponding periods in 2025, despite heavy rainfall and poor road conditions. The performance also highlights the Company's continued focus on operational and financial efficiencies.

Despite challenges in the last quarter, revenue grew by 26.5% to ₦1.1 trillion in 9M 2026, from ₦858.7 billion in 9M 2025, driven by continued growth in bulk cement sales. Cost of sales rose by 8.8% to ₦466.4 billion, from ₦428.6 billion, partly due to an adverse energy mix, operational challenges, and elevated prices linked to geopolitical tensions in the Middle East. Nevertheless, gross profit and EBITDA margins improved by 7.0 and 6.3 percentage points to 57.1% and 52.7%, respectively, supported by lower O&M service charges and cost savings from the introduction of LNG-powered trucks.

Return on Equity and Asset of 63% and 27.4%, respectively, reflecting further improvements in operating margin, asset turnover, and interest burden.

Speaking on the results, the Managing Director/CEO, Yusuf Binji said: *"I am delighted with our performance, which demonstrates resilience despite challenging conditions, particularly on account of the heavy rainfall and its impact on road infrastructure. We surpassed our quarterly performances of 2025 through the addition of bulk customers, the acquisition of LNG trucks, and the further restructuring of our logistics operations.*

The LNG trucks are eco-friendly, thus reducing our carbon footprint on the environment while harnessing the country's abundant gas reserves. This investment will also enhance market penetration and operational efficiency. Energy costs were elevated during the quarter due to supply constraints but have since normalised.

Looking ahead to the fourth quarter, we remain committed to achieving our objectives through profitable partnerships with our distributors and sustained efforts to reduce our cost to serve".

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Contact

Media Relations
E. media@buacement.com
T. 01 461 0669

Investor Relations
E. investor.relations@buacement.com
T. 01 461 0670

I. Financial Highlights

₦'m	9M'2026	9M'2025	%Δ
Revenue	*1,086,719*	*858,734*	*26.5*
Cost of sales	*(466,449)*	*(428,570)*	*8.8*
Operating profit	*536,507*	*365,632*	*46.7*
Profit before tax	*556,705*	*338,568*	*64.4*
Profit after tax	*463,095*	*289,855*	*59.8*
Earnings per share (kobo)	*1,367.5*	*855.9*	*59.8*

FOR FURTHER INFORMATION:

BUA Cement Plc
Ladipo Ogunlesi (Investor Relations / FP&A) +234 1 4610670
ladipo.ogunlesi@buacement.com

About BUA Cement Plc

BUA Cement Plc is Nigeria's second largest cement company and the largest producer in the North-West, South-South and South-East regions. Currently operating with a combined installed capacity of 17 mmtpa, the Company is currently executing plans to increase existing capacity to 23 mmtpa, with the construction of a greenfield cement plant in Ososo, Edo State and a brownfield cement plant in Kalambaina, Sokoto State.

BUA Cement operates strategically from Okpella, Edo State and Kalambaina, Sokoto State. The Company is one of the most capitalised companies of the Nigerian Exchange Group (NGX).

BUA Cement is committed to quality - a differentiating attribute, driven by its people, innovation and technology. BUA Cement is well- positioned to solving Nigeria's cement needs, while driving economic growth and development.

More information can be found at www.buacement.com.

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