



**CONDENSED CONSOLIDATED AND SEPARATE INTERIM
FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS AND NINE MONTHS ENDED
30 SEPTEMBER 2026**

Dangote Cement Plc

Condensed consolidated and separate interim financial statements For the three months and nine months ended 30 September 2026

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Independent Auditors' Report on Review of Condensed Consolidated and Separate Interim Financial Statements

To the Shareholders of **Dangote Cement Plc**

Introduction

We have reviewed the accompanying 30 September 2026 condensed consolidated and separate interim financial statements of Dangote Cement Plc ("the Company") and its subsidiaries (together, "the Group"), which comprises:

- the condensed consolidated and separate statements of financial position as at 30 September 2026;
- the condensed consolidated and separate statements of profit or loss for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2026;
- the condensed consolidated and separate statements of changes in equity for the nine-month period ended 30 September 2026;
- the condensed consolidated and separate statements of cash flows for the nine-month period then ended 30 September 2026, and
- notes to the condensed consolidated and separate interim financial statements.

The Directors are responsible for the preparation and presentation of these condensed consolidated and separate interim financial statements in accordance with IAS 34, '*Interim Financial Reporting*'. Our responsibility is to express a conclusion on these condensed consolidated and separate interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*'. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2026 condensed consolidated and separate interim financial statements are not prepared, in all material respects, in accordance with IAS 34, '*Interim Financial Reporting*'.

KPMG Professional Services, a partnership registered in Nigeria and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Registered in Nigeria No BN 986925

A list of partners is available for inspection at the firm's address.



Other Matter relating to comparative information

We draw attention to the fact that we have not reviewed the condensed consolidated and separate interim financial statements of Dangote Cement Plc ("the Company") and its subsidiaries (together, "the Group") for the three-month and nine-month periods ended 30 September 2025 and accordingly, we do not express a conclusion on them.

Signed

A handwritten signature in black ink, appearing to read 'M. Adama', written over a horizontal line.

Mohammed M. Adama, FCA

FRC/2012/PRO/ICAN/004/00000000443

For: KPMG Professional Services

Chartered Accountants

27 October 2026

Lagos, Nigeria



Dangote Cement Plc
Condensed consolidated and separate statements of profit or loss
For the three months and nine months ended 30 September 2026

		Group				Company			
	Notes	3 months ended 30/09/2026 ₦'million	9 months ended 30/09/2026 ₦'million	3 months ended 30/09/2025 ₦'million	9 months ended 30/09/2025 ₦'million	3 months ended 30/09/2026 ₦'million	9 months ended 30/09/2026 ₦'million	3 months ended 30/09/2025 ₦'million	9 months ended 30/09/2025 ₦'million
Revenue	3	1,260,276	3,774,208	1,083,159	3,154,757	865,583	2,670,885	738,776	2,181,102
Production cost of sales	5	(463,454)	(1,387,762)	(432,535)	(1,286,094)	(296,398)	(963,518)	(306,308)	(918,375)
Gross profit		796,822	2,386,446	650,624	1,868,663	569,185	1,707,367	432,468	1,262,727
Administrative expenses	6	(87,472)	(226,108)	(78,061)	(202,344)	(53,456)	(117,389)	(36,790)	(96,436)
Selling and distribution expenses	7	(217,020)	(618,872)	(179,226)	(500,616)	(141,838)	(404,769)	(98,385)	(292,060)
Other income	8	16,039	25,749	23,210	63,151	13,525	19,744	24,642	47,259
Impairment of financial assets		(221)	530	(682)	(2,011)	(276)	303	(595)	(1,456)
Profit from operating activities		508,148	1,567,745	415,865	1,226,843	387,140	1,205,256	321,340	920,034
Finance income	9	11,838	23,819	9,581	77,096	10,250	45,250	130,066	263,563
Finance costs	9	(12,958)	(120,798)	(115,624)	(286,044)	(85,617)	(244,663)	(162,539)	(372,838)
(Reversal)/gain on net monetary positions	32	(17,649)	-	1,120	23,081	-	-	-	-
Share of profit from associate		1,737	1,737	-	-	-	-	-	-
Profit before tax		491,116	1,472,503	310,942	1,040,976	311,773	1,005,843	288,867	810,759
Income tax expense	11.1	(154,856)	(497,709)	(88,134)	(297,713)	(112,059)	(375,760)	(54,364)	(201,523)
Profit for the period		336,260	974,794	222,808	743,263	199,714	630,083	234,503	609,236
Profit for the period attributable to:									
Owners of the Company	10	337,634	977,853	219,198	734,094	199,714	630,083	234,503	609,236
Non-controlling interests		(1,374)	(3,059)	3,610	9,169	-	-	-	-
		336,260	974,794	222,808	743,263	199,714	630,083	234,503	609,236
Earnings per share, basic and diluted (Naira)	10	20.15	58.37	13.08	43.82	11.92	37.61	14.00	36.37

The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

Dangote Cement Plc
Condensed consolidated and separate statements of comprehensive Income
For the three months and nine months ended 30 September 2026

	Group				Company			
	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
Profit for the period	336,260	974,794	222,808	743,263	199,714	630,083	234,503	609,236
Other comprehensive income, net of income tax:								
<i>Items that may be reclassified subsequently to profit or loss:</i>								
Exchange differences on translating net investments in foreign operations	(82,353)	(160,439)	(16,897)	7,909	-	-	-	-
Other comprehensive (loss)/income for the period, net of income tax	(82,353)	(160,439)	(16,897)	7,909	-	-	-	-
Total comprehensive income for the period	253,907	814,355	205,911	751,172	199,714	630,083	234,503	609,236
Total comprehensive income for the period attributable to:								
Owners of the Company	257,075	820,130	202,672	735,791	199,714	630,083	234,503	609,236
Non-controlling interests	(3,168)	(5,775)	3,239	15,381	-	-	-	-
	253,907	814,355	205,911	751,172	199,714	630,083	234,503	609,236

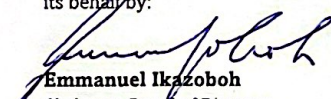
The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

Dangote Cement Plc
Condensed consolidated and separate statements of financial position
As at 30 September 2026

		Group		Company	
	Notes	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
ASSETS					
Non-current assets					
Property, plant and equipment	12	4,033,373	3,917,363	951,220	868,987
Intangible assets	13	15,533	16,383	193	102
Right-of-use assets	14	52,044	62,032	3,375	3,149
Investments in subsidiaries	15.2	-	-	280,615	252,035
Investment in associate	15.3	4,959	3,222	1,582	1,582
Prepayments	16	32,657	28,969	50	50
Deferred tax assets	11.4	16,654	17,757	-	-
Lease receivables	17	23,466	23,044	23,466	23,044
Receivables from related parties	18	-	-	1,596,307	1,713,814
Total non-current assets		4,178,686	4,068,770	2,856,808	2,862,763
Current assets					
Inventories	19	787,937	756,835	402,719	370,281
Trade and other receivables	20	172,562	147,472	84,921	61,141
Prepayments and other current assets	21	403,715	663,611	676,779	1,001,415
Lease receivables	17	7,446	4,897	7,446	4,897
Current tax assets	11.2	7,410	1,573	-	924
Cash and cash equivalents	22	592,668	397,569	274,906	143,174
Total current assets		1,971,738	1,971,957	1,446,771	1,581,832
TOTAL ASSETS		6,150,424	6,040,727	4,303,579	4,444,595
LIABILITIES					
Current liabilities					
Trade and other payables	23	1,498,681	1,269,622	474,387	397,238
Lease liabilities	29	2,463	6,221	560	484
Current tax liabilities	11.3	702,203	297,021	588,569	235,242
Loans from related parties	28.2	63,759	372,961	-	304,307
Financial liabilities	24	265,070	426,804	24,486	276,797
Other current liabilities	26	216,391	231,065	604,501	462,477
Total current liabilities		2,748,567	2,603,694	1,692,503	1,676,545
Non current liabilities					
Deferred tax liabilities	11.5	333,854	353,245	148,061	182,516
Financial liabilities	24	274,539	359,810	188,573	198,275
Lease liabilities	29	22,290	24,597	1,003	1,045
Deferred revenue	25	670	708	15	12
Provisions	27	64,757	57,427	39,520	32,391
Employee benefit obligations	31	25,103	21,110	23,775	19,918
Total non-current liabilities		721,213	816,897	400,947	434,157
Total liabilities		3,469,780	3,420,591	2,093,450	2,110,702
Net assets		2,680,644	2,620,136	2,210,129	2,333,893
EQUITY					
Share capital	30	8,437	8,437	8,437	8,437
Share premium	30	42,014	42,014	42,014	42,014
Treasury shares		(41,423)	(41,423)	(41,423)	(41,423)
Capital contribution		2,877	2,877	2,828	2,828
Currency translation reserve		845,243	1,002,966	-	-
Retained earnings		1,729,371	1,505,365	2,198,273	2,322,037
Equity attributable to owners of the company		2,586,519	2,520,236	2,210,129	2,333,893
Non-controlling interest		94,125	99,900	-	-
Total equity		2,680,644	2,620,136	2,210,129	2,333,893
TOTAL EQUITY AND LIABILITIES		6,150,424	6,040,727	4,303,579	4,444,595

The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

These condensed financial statements were approved and authorised for issue by the Board of Directors on 27 October 2026 and were signed on its behalf by:


Emmanuel Ikazoboh
Chairman, Board of Directors
FRC/2013/ICAN/00000003157


Arvind Pathak
Group Chief Executive Officer/GMD
FRC/2023/PRO/DIR/003/236066


Gbenga Fapohunda
Group Chief Finance Officer
FRC/2019/ICAN/00000019333

Dangote Cement Plc

Condensed consolidated statement of changes in equity For the nine months ended 30 September 2026

	Group								
	Share capital N'million	Share premium N'million	Treasury Shares N'million	Retained earnings N'million	Currency translation reserve N'million	Capital contribution N'million	Attributable to the owners of the parent N'million	Non - controlling interests N'million	Total equity N'million
Balance at 1 January 2025	8,437	42,014	(41,423)	1,027,046	1,083,092	2,877	2,122,043	53,202	2,175,245
Profit for the period	-	-	-	734,094	-	-	734,094	9,169	743,263
Other comprehensive income for the period, net of tax	-	-	-	-	1,697	-	1,697	6,212	7,909
Total comprehensive income for the period	-	-	-	734,094	1,697	-	735,791	15,381	751,172
Gain/(loss) on net monetary positions	-	-	-	12,246	-	-	12,246	(156)	12,090
Transactions with owners of the Company									
Contributions and distributions									
Dividends	-	-	-	(502,565)	-	-	(502,565)	-	(502,565)
Total contributions and distributions	-	-	-	(502,565)	-	-	(502,565)	-	(502,565)
Total transactions with owners of the Company	-	-	-	(502,565)	-	-	(502,565)	-	(502,565)
Balance at 30 September 2025	8,437	42,014	(41,423)	1,270,821	1,084,789	2,877	2,367,515	68,427	2,435,942
Balance at 1 January 2026	8,437	42,014	(41,423)	1,505,365	1,002,966	2,877	2,520,236	99,900	2,620,136
Profit for the period	-	-	-	977,853	-	-	977,853	(3,059)	974,794
Other comprehensive income/(loss) for the period, net of tax	-	-	-	-	(157,723)	-	(157,723)	(2,716)	(160,439)
Total comprehensive income/(loss) for the period	-	-	-	977,853	(157,723)	-	820,130	(5,775)	814,355
Transactions with owners of the Company									
Contributions and distributions									
Dividends	-	-	-	(753,847)	-	-	(753,847)	-	(753,847)
Total contributions and distributions	-	-	-	(753,847)	-	-	(753,847)	-	(753,847)
Total transactions with owners of the Company	-	-	-	(753,847)	-	-	(753,847)	-	(753,847)
Balance at 30 September 2026	8,437	42,014	(41,423)	1,729,371	845,243	2,877	2,586,519	94,125	2,680,644

The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

Dangote Cement Plc

Condensed separate statement of changes in equity For the nine months ended 30 September 2026

	Company					
	Share capital ₦'million	Share premium ₦'million	Treasury Shares ₦'million	Capital contribution ₦'million	Retained earnings ₦'million	Total equity ₦'million
Balance at 1 January 2025	8,437	42,014	(41,423)	2,828	2,115,760	2,127,616
Profit for the period	-	-	-	-	609,236	609,236
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	609,236	609,236
Transactions with owners of the Company						
Contributions and distributions						
Dividends	-	-	-	-	(502,565)	(502,565)
Total contributions and distributions	-	-	-	-	(502,565)	(502,565)
Total transactions with owners of the Company	-	-	-	-	(502,565)	(502,565)
Balance at 30 September 2025	8,437	42,014	(41,423)	2,828	2,222,431	2,234,287
Balance at 1 January 2026	8,437	42,014	(41,423)	2,828	2,322,037	2,333,893
Profit for the period	-	-	-	-	630,083	630,083
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	630,083	630,083
Transactions with owners of the Company						
Contributions and distributions						
Dividends	-	-	-	-	(753,847)	(753,847)
Total contributions and distributions	-	-	-	-	(753,847)	(753,847)
Total transactions with owners of the Company	-	-	-	-	(753,847)	(753,847)
Balance at 30 September 2026	8,437	42,014	(41,423)	2,828	2,198,273	2,210,129

The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

Dangote Cement Plc
Condensed consolidated and separate statements of cash flows
For the nine months ended 30 September 2026

		Group		Company	
	Notes	9 months ended 30/09/2026 ₦'million	9 months ended 30/09/2025 ₦'million	9 months ended 30/09/2026 ₦'million	9 months ended 30/09/2025 ₦'million
Cash flows from operating activities					
Profit before tax		1,472,503	1,040,976	1,005,843	810,759
Adjustments for:					
Depreciation and amortisation	12, 13 & 14	198,368	200,752	109,514	78,772
Write off and impairment of property plant and equipment		217	572	217	119
Interest expenses	9	71,955	281,758	58,632	272,723
Interest & dividend income	9	(23,819)	(77,096)	(45,250)	(263,563)
Net exchange loss/(gain) on borrowings and non-operating assets		42,105	(14,506)	140,905	97,062
Gain on net monetary position	32	-	(23,081)	-	-
Share of income from associate		(1,737)	-	-	-
Deferred revenue	25	(122)	(38)	3	-
Provisions		7,330	5,568	7,129	3,145
Provision for employee benefits obligations		3,993	3,475	3,857	3,276
Loss/(gain) on disposal of property, plant and equipment and right-of-use assets		(2,995)	1	(3,315)	1
		1,767,798	1,418,381	1,277,535	1,002,294
Changes in:					
Inventories		(31,043)	(99,851)	(32,438)	(39,155)
Trade and other receivables		(30,417)	(74,743)	(32,740)	(63,004)
Trade and other payables		(39,650)	81,158	(17,339)	(38,536)
Prepayments and other current assets		259,898	9,830	288,426	282,531
Other current liabilities		(14,591)	62,011	225,268	52,445
Lease receivables	17	12,319	9,734	12,319	9,734
		1,924,314	1,406,520	1,721,031	1,206,309
Income tax paid	11.3	(97,737)	(115,395)	(55,964)	(61,889)
Net cash generated from operating activities		1,826,577	1,291,125	1,665,067	1,144,420
Cash flows from investing activities					
Interest received		18,326	75,801	14,551	70,927
Dividend income received	9	-	2,276	29,085	28,376
Acquisition of intangible assets	13	(1,467)	(1,465)	(139)	(49)
Disbursements to subsidiaries		-	-	(116,794)	(176,440)
Repayment of loans by subsidiaries		-	-	47,809	15,233
Loans repaid by Parent Company	21	-	1,037,232	-	1,037,232
Proceeds from disposal of property, plant and equipment		14,446	-	14,446	-
Acquisition of investment		-	-	(28,580)	-
Acquisition of property, plant and equipment		(301,696)	(444,803)	(109,581)	(166,756)
Additions to property, plant and equipment	12	(566,722)	(461,842)	(204,071)	(166,756)
Change in prepayments for property, plant and equipment		(3,688)	17,039	-	-
Net suppliers' credit unpaid		268,714	-	94,490	-
Net cash generated/(used) in investing activities		(270,391)	669,041	(149,203)	808,523
Cash flows from financing activities					
Interest paid		(88,607)	(339,109)	(71,628)	(310,547)
Lease payment		(5,603)	(3,093)	(1,466)	(729)
Shares buy-back	30	-	-	-	-
Dividends paid		(753,847)	(502,565)	(753,847)	(502,565)
Loans obtained		467,690	948,650	400,000	924,092
Loans repaid		(992,645)	(2,021,402)	(929,232)	(1,952,868)
Net cash used in financing activities		(1,373,012)	(1,917,519)	(1,356,173)	(1,842,617)
Increase in cash and cash equivalents		183,174	42,647	159,691	110,326
Cash and cash equivalents at beginning of period	22	362,586	131,716	115,215	(178,303)
Effects of exchange rate movements on cash and cash equivalents		8,784	5,300	-	-
Cash and cash equivalents at end of the period		554,544	179,663	274,906	(67,977)

The accompanying notes form an integral part of these condensed consolidated and separate interim financial statements

Dangote Cement Plc

Notes to the condensed consolidated and separate interim financial statements For the three months and nine months ended 30 September 2026

1 General Information

Dangote Cement Plc ("the Company") was incorporated in Nigeria as a public limited liability company on 4 November 1992 and commenced operations in January 2007 under the name Obajana Cement Plc. The name was changed on 14 July 2010 to Dangote Cement Plc.

Its parent company is Dangote Industries Limited ("DIL" or "the Parent Company"). Its ultimate controlling party is Alhaji Aliko Dangote.

The registered address of the Company is located at 1 Alfred Rewane Road, Ikoyi, Lagos, Nigeria.

The principal activity of the Company and its subsidiaries (together referred to as "the Group") is to operate plants for the preparation, manufacture, and distribution of cement and related products. The Company's production activities are currently undertaken at Obajana town in Kogi State, Gboko in Benue State and Ibese in Ogun State; all in Nigeria. Information in respect of the subsidiaries locations is disclosed in note 15.

The condensed consolidated interim financial statements of the Group for the period ended 30 September 2026 comprise the Company and its subsidiaries.

The condensed separate interim financial statements of the Company for the period ended 30 September 2026 comprise the Company only.

1.1 Securities trading policy

The Board has established an Insider Trading Policy designed to prohibit dealing in Dangote Cement Plc. shares or securities on the basis of potentially price-sensitive information that is not yet in the public domain. This is in line with the Rules of the NGX, the Investment and Securities Act 2025 (ISA 2025) and the SEC Rules and Regulations. Having enquired, we can confirm that all Directors complied with the Insider Trading Policy during the period under review.

2 Material accounting policies

The Group and Company's financial statements for the year ended 31 December 2025 have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB (together "IFRS Accounting Standards") and requirements of the Companies and Allied Matters Act (CAMA), 2020 and the Financial Reporting Council of Nigeria Act, 2011 (as amended).

Dangote Cement Plc. Group has consistently applied the same accounting policies and methods of computation in its condensed consolidated and separate interim financial statements as in its 2025 annual financial statements except for the application of new standards. None of the new standards, interpretations and amendments, effective for the first time from 1 January 2026, have had a material effect on the condensed consolidated and separate interim financial statements.

Standards issued but not yet effective

A number of new accounting standards have been issued but are not yet effective, including IFRS 18 Presentation and Disclosure in Financial Statements. Earlier application of these standards is permitted.

IFRS 18 will replace IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after 1 January 2027. The standard introduces new presentation and disclosure requirements, including the classification of income and expenses into operating, investing, financing, income tax and discontinued operations categories. It also introduces disclosure requirements for management-defined performance measures (MPMs), including their disclosure in a single note to the financial statements.

The Group has not early adopted these new accounting standards in preparing these condensed interim financial statements. As at the date of approval of these condensed interim financial statements, the Group's assessment of the potential impact of the new standards, including IFRS 18, has not yet been completed.

Basis of preparation and measurement

These condensed consolidated and separate interim financial statements for the three months and nine months ended 30 September 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting, and should be read in conjunction with the Group and Company's last annual consolidated and separate financial statements as at and for the year ended 31 December 2025 ("last annual consolidated and separate financial statements"). The condensed consolidated and separate interim financial statements do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group and Company's financial position and performance since last annual consolidated and separate financial statements.

The condensed consolidated and separate interim financial statements have been prepared in accordance with the going concern assumption under the historical cost concept except for the following items:

- Defined benefit obligations: Present value of the obligation.
- Non-derivative financial instruments – initially at fair value and subsequently at amortised cost using effective interest rate.
- Inventory - lower of cost and net realisable value.
- Lease receivables - measured at present value of future lease receipts.
- Lease liabilities - measured at present value of future lease payments.

Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability that market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure in these condensed consolidated and separate interim financial statements is determined on such a basis, except for leasing transactions that are within the scope of IFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

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Notes to the condensed consolidated and separate interim financial statements For the three months and nine months ended 30 September 2026

2 Material accounting policies (Contd.)

Basis of consolidation

The Group condensed interim financial statements incorporate the financial statements of the Company and its subsidiaries over whom it has control, made up to 30 September 2026. Control is achieved where the investor; (i) has power over the investee entity (ii) is exposed, or has rights, to variable returns from the investee entity as a result of its involvement, and (iii) can exercise some power over the investee to affect its returns.

The Company reassesses whether or not it still controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

The financial statements of subsidiaries are included in the condensed consolidated interim financial statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Group.

Income and expenses of subsidiaries acquired or disposed of during the period are included in the condensed consolidated statement of profit or loss and condensed consolidated statement of comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate. Total comprehensive income of subsidiaries is attributed to the owners' of the Company and to the non-controlling interests even if this results in the non-controlling interest having a deficit balance.

In the Company's condensed separate interim financial statements, investments in subsidiaries are carried at cost less any impairment that has been recognised in profit or loss.

3 REVENUE

An analysis of revenue in naira is as follows:

	Group				Company			
	3 months ended 30/09/2026 N'million	9 months ended 30/09/2026 N'million	3 months ended 30/09/2025 N'million	9 months ended 30/09/2025 N'million	3 months ended 30/09/2026 N'million	9 months ended 30/09/2026 N'million	3 months ended 30/09/2025 N'million	9 months ended 30/09/2025 N'million
Revenue from contracts with customers	1,258,179	3,771,371	1,083,154	3,154,740	865,583	2,670,885	738,776	2,181,102
Revenue from sales of cement & clinker	1,258,179	3,771,371	1,083,154	3,154,740	865,583	2,670,885	738,776	2,181,102
Revenue from sales of other products	2,097	2,837	5	17	-	-	-	-
Sales value	1,260,276	3,774,208	1,083,159	3,154,757	865,583	2,670,885	738,776	2,181,102

All group sales exclude intra-group sales.

4 Segment Information

4.1 Products and services from which reportable segments derive their revenue

The Executive Management Committee is the Company's chief operating decision maker. Management has determined operating segments based on the information reported and reviewed by the Executive Management Committee for the purposes of allocating resources and assessing performance. The Executive Management Committee reviews internal management reports on at least a quarterly basis. These internal reports are prepared on the same basis as the accompanying consolidated and separate financial statements.

Segment information is presented in respect of the Group's reportable segments. For management purposes, the Group is organised into business units by geographical areas in which the Group operates. The Group has 2 reportable segments based on location of the principal operations as follows:

- Nigeria (includes Company and all subsidiaries operating in Nigeria. See Note 15.1)
- Pan Africa (includes entities operating outside Nigeria. See Note 15.1)

4.2 Segment revenues and results

Performance is measured based on segment sales revenue, Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) and profit from operating activities, as included in the internal management reports that are reviewed by the Executive Management Committee. Segment sales revenue, EBITDA and profit from operating activities are used to measure performance as management believes that such information is the most relevant in evaluating results of certain segments relative to other entities that operate within these industries.

Group	3 months ended 30/09/2026				
	Nigeria N'million	Pan Africa N'million	Central Administra- tive cost N'million	Eliminations N'million	Total N'million
Revenue	865,583	414,484	-	(19,791)	1,260,276
EBITDA*	511,224	90,111	(22,377)	(913)	578,045
Other income	13,489	2,556	-	(6)	16,039
Profit from operating activities	467,594	63,520	(22,377)	(589)	508,148
Profit/(loss) for the period	266,754	(10,681)	(22,377)	102,564	336,260

* Represents earnings before finance income, finance costs, taxes, share of profit from associate, (reversal)/gain on net monetary position, depreciation, amortisation, write off & impairment.

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Segment results

The following is an analysis of the Group's revenue and results by reportable segment:

Group	9 months ended 30/09/2026				
	Nigeria N'million	Pan Africa N'million	Central Administrative cost N'million	Eliminations N'million	Total N'million
Revenue	2,670,885	1,189,836	-	(86,513)	3,774,208
EBITDA*	1,597,013	226,679	(54,947)	(2,415)	1,766,330
Other income	19,620	6,165	-	(36)	25,749
Profit from operating activities	1,476,856	146,459	(54,947)	(623)	1,567,745
Profit/(loss) for the period	849,395	(7,863)	(54,947)	188,209	974,794

* Represents earnings before finance income, finance costs, taxes, share of profit from associate, (reversal)/gain on net monetary position, depreciation, amortisation, write off & impairment.

Group	3 months ended 30/09/2025				
	Nigeria N'million	Pan Africa N'million	Central Administrative cost N'million	Eliminations N'million	Total N'million
Revenue	738,776	374,511	-	(30,128)	1,083,159
EBITDA*	446,031	63,986	(22,393)	(4,357)	483,267
Other income	22,485	733	-	(8)	23,210
Profit from operating activities	414,006	28,220	(22,393)	(3,968)	415,865
Profit/(loss) for the period	300,781	42,791	(22,393)	(98,371)	222,808

* Represents earnings before finance income, finance costs, taxes, share of profit from associate, (reversal)/gain on net monetary position, depreciation, amortisation, write off & impairment.

Group	9 months ended 30/09/2025				
	Nigeria N'million	Pan Africa N'million	Central Administrative cost N'million	Eliminations N'million	Total N'million
Revenue	2,181,102	1,056,635	-	(82,980)	3,154,757
EBITDA*	1,291,444	201,142	(60,269)	(4,150)	1,428,167
Other income	45,828	17,377	-	(54)	63,151
Profit from operating activities	1,201,009	89,097	(60,269)	(2,994)	1,226,843
Profit/(loss) for the period	821,680	182,729	(60,269)	(200,877)	743,263

* Represents earnings before finance income, finance costs, taxes, share of profit from associate, (reversal)/gain on net monetary position, depreciation, amortisation, write off & impairment.

The difference between total segment operating profit and consolidated profit from operating activities relates primarily to central administrative costs and consolidation eliminations that are not allocated to operating segments. Profit from operating activities is reconciled to profit before tax on the statement of profit or loss.

Segment assets and liabilities	Nigeria N'million	Pan Africa N'million	Eliminations N'million	Total N'million
30 September 2026				
Total assets	5,198,105	3,098,214	(2,145,895)	6,150,424
Segment liabilities	2,365,040	3,954,377	(2,849,637)	3,469,780
31 December 2025				
Total assets	5,208,945	3,221,922	(2,390,140)	6,040,727
Segment liabilities	2,416,474	4,223,941	(3,219,824)	3,420,591

Eliminations and Adjustments

- Total assets eliminations of ₦2,145.9 billion (2025: ₦2,390.1 billion) are due to the elimination of investment in subsidiaries with the parent's share of their equity and eliminations of inter-company receivable balances.
- Segment liabilities of ₦2,849.6 billion (2025: ₦3,219.8 billion) are due to the elimination of inter-company payable balances.

- 4.2** A reconciliation of Earnings Before Finance Income, Finance Costs, Taxes, Share of Profit from Associate, (Reversal)/Gain on Net Monetary Position, Depreciation, Amortisation, Write off & Impairment (EBITDA) to the profit for the period is presented below:

	Group			
	3 months ended 30/09/2026 N'million	9 months ended 30/09/2026 N'million	3 months ended 30/09/2025 N'million	9 months ended 30/09/2025 N'million
EBITDA	578,045	1,766,330	483,267	1,428,167
Depreciation, amortisation, write-off and impairment	(69,897)	(198,585)	(67,402)	(201,324)
Profit from operating activities	508,148	1,567,745	415,865	1,226,843
Finance income	11,838	23,819	9,581	77,096
Finance costs	(12,958)	(120,798)	(115,624)	(286,044)
(Reversal)/Gain on net monetary positions	(17,649)	-	1,120	23,081
Share of profit from associate	1,737	1,737	-	-
Profit before tax	491,116	1,472,503	310,942	1,040,976
Income tax expense	(154,856)	(497,709)	(88,134)	(297,713)
Profit for the period	336,260	974,794	222,808	743,263

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5 Production cost of sales

	Group				Company			
	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025
	₦million	₦million	₦million	₦million	₦million	₦million	₦million	₦million
Material consumed	125,932	351,341	87,567	255,245	134,719	453,764	151,788	462,212
Fuel & power consumed	196,001	580,488	181,779	568,966	105,747	313,928	91,827	272,631
Royalty (Note 5(a))	3,152	12,074	2,473	7,474	2,639	8,270	1,517	4,487
Salaries and related staff costs	42,063	124,763	37,725	108,207	17,924	51,784	14,827	42,316
Depreciation & amortisation	42,542	123,812	43,916	145,287	20,500	56,550	15,830	46,574
Plant maintenance	27,158	113,454	38,786	132,834	5,978	54,801	19,140	68,397
Other production expenses	21,730	80,376	27,228	78,050	6,668	21,337	7,532	20,079
Decrease/(Increase) in finished goods and work in process	4,876	1,454	13,061	(9,969)	2,223	3,084	3,847	1,679
Total production cost of sales	463,454	1,387,762	432,535	1,286,094	296,398	963,518	306,308	918,375

(a) Royalty payable is charged based on volume of extraction made during the period.

6 Administrative expenses

	Group				Company			
	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025
	₦million	₦million	₦million	₦million	₦million	₦million	₦million	₦million
Salaries and related staff costs	20,192	60,031	18,317	50,445	9,711	28,576	9,065	23,910
Corporate social responsibility	1,761	11,369	1,906	18,388	682	8,320	1,735	16,502
Management fee (Note 6(a))	6,583	14,593	4,668	10,176	6,583	14,593	4,668	10,176
Depreciation and Amortisation	6,575	18,074	9,847	20,993	1,028	2,888	861	2,465
Rent, rate and insurance	12,339	21,819	5,062	12,366	9,608	12,106	1,795	3,781
Repairs and maintenance	1,588	6,148	1,769	5,240	987	4,617	1,200	4,030
Travel expenses	3,099	10,162	3,372	9,452	1,316	4,010	1,527	4,028
Bank charges	2,544	6,920	3,055	7,766	884	2,164	602	2,953
Professional and consultancy fees	3,552	6,331	1,521	5,109	1,272	2,146	471	1,338
Security expenses	1,710	5,120	1,861	5,313	358	1,099	311	811
Janitorial and office cleaning	1,099	2,838	945	2,451	609	1,554	551	1,251
General administrative expenses	15,239	40,033	21,526	36,820	10,987	20,507	11,705	18,544
Others	11,191	22,670	4,212	17,825	9,431	14,809	2,299	6,647
Total administrative expenses	87,472	226,108	78,061	202,344	53,456	117,389	36,790	96,436

(a) The management fee is charged by Dangote Industries Limited (DIL) for management and corporate services provided to Dangote Cement Plc. (DCP). It is an apportionment of DIL's shared-service cost to DCP plus mark-up.

7 Selling and distribution expenses

	Group				Company			
	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025	3 months ended 30/09/2026	9 months ended 30/09/2026	3 months ended 30/09/2025	9 months ended 30/09/2025
	₦million	₦million	₦million	₦million	₦million	₦million	₦million	₦million
Salaries and related staff costs	17,562	52,453	14,249	41,825	10,242	30,664	7,546	22,901
Depreciation	20,683	56,482	13,187	34,472	18,752	50,076	11,597	29,733
Advertisement and promotion	4,587	11,397	5,945	18,037	2,053	6,942	4,339	10,326
Haulage expenses	170,694	489,291	142,446	396,082	109,092	313,217	73,628	222,833
Others	3,494	9,249	3,399	10,200	1,699	3,870	1,275	6,267
Total selling and distribution expenses	217,020	618,872	179,226	500,616	141,838	404,769	98,385	292,060

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8 Other income

	Group				Company			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	30/09/2026	30/09/2026	30/09/2025	30/09/2025	30/09/2026	30/09/2026	30/09/2025	30/09/2025
	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million
Insurance claims	1,009	1,979	747	7,493	221	404	125	883
Government grant	11,851	11,926	21,674	41,424	11,804	11,804	21,632	41,287
Other miscellaneous income*	3,179	11,844	789	14,234	1,500	7,536	2,885	5,089
Total other income	16,039	25,749	23,210	63,151	13,525	19,744	24,642	47,259

* Other miscellaneous income mainly represents gains on disposal of property, plant & equipment.

9 Finance income and costs

	Group				Company			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	30/09/2026	30/09/2026	30/09/2025	30/09/2025	30/09/2026	30/09/2026	30/09/2025	30/09/2025
	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million
Finance income								
Interest income	7,573	23,819	9,581	77,096	10,250	45,250	42,070	175,567
Dividend income	-	-	-	-	-	-	87,996	87,996
Net foreign exchange gain	4,265	-	-	-	-	-	-	-
Total finance income	11,838	23,819	9,581	77,096	10,250	45,250	130,066	263,563
Finance costs								
Interest expenses	40,130	102,918	67,279	281,758	14,561	58,632	84,150	272,723
Less: amounts included in the cost of qualifying assets	(30,963)	(30,963)	-	-	-	-	-	-
	9,167	71,955	67,279	281,758	14,561	58,632	84,150	272,723
Net foreign exchange loss	-	40,768	46,873	1,131	67,384	178,322	76,994	97,194
Other finance costs	3,791	8,075	1,472	3,155	3,672	7,709	1,395	2,921
Total finance costs	12,958	120,798	115,624	286,044	85,617	244,663	162,539	372,838

The schedule below shows the exchange rates presented in one unit of foreign currency to Naira for the significant currencies used in the Group:

Currency	30/09/2026		31/12/2025	
	Average rate	Period-end rate	Average rate	Year-end rate
South African Rand to Naira	83.0378	81.5600	83.9508	86.7200
Central Africa Franc to Naira	2.4228	2.3075	2.6073	2.5784
Ethiopian Birr to Naira	8.5682	8.1556	10.7189	9.2562
Zambian Kwacha to Naira	72.4890	68.0800	60.8125	65.1552
Tanzanian Shilling to Naira	0.5281	0.5086	0.5940	0.5901
Ghanaian Cedi to Naira	121.0636	113.1500	125.9198	137.8609
Sierra Leonean Leone to Naira	60.0098	58.3924	66.7058	63.2122
United States dollar to Naira	1,367.9811	1,332.4200	1,510.9717	1,439.9300

10 Earnings per share

	Group				Company			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	30/09/2026	30/09/2026	30/09/2025	30/09/2025	30/09/2026	30/09/2026	30/09/2025	30/09/2025
	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million
Profit for the period attributable to owners of the Company	337,634	977,853	219,198	734,094	199,714	630,083	234,503	609,236
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share (million)	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752
Basic and diluted earnings per share (Naira)	20.15	58.37	13.08	43.82	11.92	37.61	14.00	36.37

There are no dilutive instruments. Consequently, Basic and diluted earnings per share are the same.

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11 Income tax

	Group				Company			
	3 months ended 30/09/2026 ₦'million	9 months ended 30/09/2026 ₦'million	3 months ended 30/09/2025 ₦'million	9 months ended 30/09/2025 ₦'million	3 months ended 30/09/2026 ₦'million	9 months ended 30/09/2026 ₦'million	3 months ended 30/09/2025 ₦'million	9 months ended 30/09/2025 ₦'million
11.1 Income tax expense recognised in profit or loss								
Current tax expense	(133,631)	(507,337)	(81,220)	(263,470)	(115,300)	(410,215)	(47,812)	(173,914)
Deferred tax credit/(expense)	(21,225)	9,628	(6,914)	(34,243)	3,241	34,455	(6,552)	(27,609)
Total income tax expense recognised in the current period	(154,856)	(497,709)	(88,134)	(297,713)	(112,059)	(375,760)	(54,364)	(201,523)

Income tax expense is recognised at an amount determined by multiplying the profit/loss before tax for the interim reporting period by management's best estimate of the weighted average annual income tax rate expected for the full year, adjusted for the effect of certain items recognised in full in the interim period. As such, the effective tax rate in the Interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
11.2 Current tax assets				
Balance, beginning of the period/year	1,573	1,826	924	924
Additions for the period/year	6,801	3,938	-	-
Utilisation during the period/year	(515)	(4,007)	(924)	-
Effect of foreign currency exchange rates differences	(449)	(184)	-	-
Balance, end of the period/year	7,410	1,573	-	924
11.3 Current tax liabilities				
Balance, beginning of the period/year	297,021	183,160	235,242	129,623
Charge for the period/year	514,138	351,171	410,215	254,702
Payments during the period/year	(98,252)	(163,591)	(56,888)	(90,268)
Withholding tax credit and grant utilised	-	(6,718)	-	(2,513)
Tax credit utilised to offset current tax liabilities	-	(56,302)	-	(56,302)
Effect of foreign currency exchange rates differences	(10,704)	(10,699)	-	-
Balance, end of the period/year	702,203	297,021	588,569	235,242
11.4 Deferred tax assets				
Balance, beginning of the period/year	17,757	19,425	-	-
Charge for the period/year	(195)	(3,286)	-	-
Effect of foreign currency exchange rates differences	(908)	1,618	-	-
Balance, end of the period/year	16,654	17,757	-	-
11.5 Deferred tax liabilities				
Balance, beginning of the period/year	353,245	196,422	182,516	73,243
(Credit)/Charge for the period/year	(9,823)	167,220	(34,455)	109,273
Effect of foreign currency exchange rates differences	(9,568)	(10,397)	-	-
Balance, end of the period/year	333,854	353,245	148,061	182,516

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12 Property, plant and equipment

12.1 Group

	Land & leasehold improvements	Buildings	Plant and machinery	Motor vehicles	Aircraft	Furniture & equipment	Capital work-in-progress	Total
	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million
Cost								
At 1 January 2025	75,468	732,637	3,355,070	666,612	4,028	54,349	487,030	5,375,194
Additions	-	6,607	98,613	102,933	-	2,128	650,808	861,089
Reclassifications	595	6,057	191,171	25,392	-	1,843	(225,058)	-
Transfers	-	-	1,990	(940)	-	-	-	1,050
Disposals	-	-	(1,214)	(2,245)	-	(5)	-	(3,464)
Write-off	(13)	-	(4,080)	(7,952)	-	(253)	(226)	(12,524)
Effect of foreign currency exchange rates differences	(7,145)	876	(54,405)	29,107	-	(2,402)	20,196	(13,773)
Balance at 31 December 2025	68,905	746,177	3,587,145	812,907	4,028	55,660	932,750	6,207,572
At 1 January 2026	68,905	746,177	3,587,145	812,907	4,028	55,660	932,750	6,207,572
Additions	4,509	1,548	46,776	20,034	-	1,218	492,637	566,722
Reclassification	44	96,612	216,613	167,840	-	3,119	(484,228)	-
Transfers	(3,634)	-	3,010	-	-	52	(3,972)	(4,544)
Disposals	-	-	(5,531)	(1,581)	-	(1)	(8,571)	(15,684)
Write-off	-	-	-	(11,831)	-	(4)	-	(11,835)
Effect of foreign currency exchange rates differences	(6,476)	(72,567)	(164,851)	(48,492)	-	(5,327)	(114,030)	(411,743)
Balance at 30 September 2026	63,348	771,770	3,683,162	938,877	4,028	54,717	814,586	6,330,488
Accumulated depreciation & impairment								
At 1 January 2025	33,844	253,086	1,304,914	474,919	3,581	33,528	-	2,103,872
Depreciation expense	387	15,855	114,601	72,073	23	4,563	-	207,502
Transfers	-	-	(183)	-	-	-	-	(183)
Disposal	-	-	(786)	(2,245)	-	(3)	-	(3,034)
Write-off	-	-	(3,662)	(7,868)	-	(213)	-	(11,743)
Effect of foreign currency exchange rates differences	(7,060)	(1,222)	(24,966)	28,403	-	(1,360)	-	(6,205)
Balance at 31 December 2025	27,171	267,719	1,389,918	565,282	3,604	36,515	-	2,290,209
At 1 January 2026	27,171	267,719	1,389,918	565,282	3,604	36,515	-	2,290,209
Depreciation expense	279	13,184	98,312	76,942	17	3,395	-	192,129
Disposal	-	-	(2,651)	(1,581)	-	(1)	-	(4,233)
Write-off	-	-	-	(11,713)	-	(4)	-	(11,717)
Effect of foreign currency exchange rates differences	(3,117)	(25,099)	(90,522)	(47,115)	-	(3,420)	-	(169,273)
Balance at 30 September 2026	24,333	255,804	1,395,057	581,815	3,621	36,485	-	2,297,115
Carrying amounts:								
At 1 January 2025	41,624	479,551	2,050,156	191,693	447	20,821	487,030	3,271,322
At 31 December 2025	41,734	478,458	2,197,227	247,625	424	19,145	932,750	3,917,363
At 30 September 2026	39,015	515,966	2,288,105	357,062	407	18,232	814,586	4,033,373

12.1.1 Borrowing cost capitalised to property, plant and equipment in the current period amounts to ₦31.0 billion (December 2025: ₦47.9 billion)

12.1.2 The useful lives, residual values and depreciation methods were reviewed at the end of 2025 reporting year. This review resulted in the useful lives of some items of the plant and buildings being revised from 25 years to 40 years leading to a nine months decrease in depreciation by ₦47.3 billion and ₦7.1 billion for Group and Company respectively for the remaining useful lives of the assets.

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12 Property, plant and equipment

Commitments for expenditure

	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Commitments for the acquisition of property, plant and equipment	2,314,332	1,118,230	110,327	100,746

12.2 Company

	Land & leasehold improvements	Buildings	Plant and machinery	Motor vehicles	Aircraft	Furniture & equipment	Capital work-in-progress	Total
	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million	₦'million
Cost								
At 1 January 2025	3,113	89,231	767,738	340,132	4,028	7,811	45,318	1,257,371
Additions	-	1,512	43,214	100,578	-	496	151,056	296,856
Reclassifications	10	1,457	60,466	25,226	-	1,639	(88,798)	-
Disposal	-	-	(1,214)	(2,245)	-	(5)	-	(3,464)
Write-off	-	-	-	(7,934)	-	-	-	(7,934)
Balance at 31 December 2025	3,123	92,200	870,204	455,757	4,028	9,941	107,576	1,542,829
At 1 January 2026	3,123	92,200	870,204	455,757	4,028	9,941	107,576	1,542,829
Additions	3,582	425	5,234	5,316	-	104	189,410	204,071
Reclassification	44	790	70,378	146,109	-	2,772	(220,093)	-
Transfers	-	-	1,674	-	-	-	(3,972)	(2,298)
Disposal	-	-	(4,890)	(1,581)	-	(1)	(8,571)	(15,043)
Write-off	-	-	-	(11,831)	-	(4)	-	(11,835)
Balance at 30 September 2026	6,749	93,415	942,600	593,770	4,028	12,812	64,350	1,717,724
Accumulated depreciation & impairment								
At 1 January 2025	1,047	31,062	370,838	169,511	3,581	6,105	-	582,144
Depreciation expense	31	1,957	38,738	60,762	23	1,071	-	102,582
Disposal	-	-	(786)	(2,245)	-	(3)	-	(3,034)
Write-off	-	-	-	(7,850)	-	-	-	(7,850)
Balance at 31 December 2025	1,078	33,019	408,790	220,178	3,604	7,173	-	673,842
At 1 January 2026	1,078	33,019	408,790	220,178	3,604	7,173	-	673,842
Depreciation expense	40	1,524	39,204	66,301	17	1,205	-	108,291
Disposal	-	-	(2,331)	(1,581)	-	-	-	(3,912)
Write-off	-	-	-	(11,713)	-	(4)	-	(11,717)
Balance at 30 September 2026	1,118	34,543	445,663	273,185	3,621	8,374	-	766,504
Carrying amounts:								
At 1 January 2025	2,066	58,169	396,900	170,621	447	1,706	45,318	675,227
At 31 December 2025	2,045	59,181	461,414	235,579	424	2,768	107,576	868,987
At 30 September 2026	5,631	58,872	496,937	320,585	407	4,438	64,350	951,220

12.2.1 Borrowing cost capitalised to property, plant and equipment in the current period amounts to nil (2025: ₦2.4 billion)

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13 Intangible assets

	Group			Company	
	Computer software ₦'million	Exploration assets ₦'million	Total ₦'million	Computer software ₦'million	Total ₦'million
Cost					
At 1 January 2025	16,383	15,701	32,084	1,668	1,668
Additions	250	48	298	49	49
Write-off	(50)	-	(50)	-	-
Effect of foreign currency exchange rates differences	(232)	(396)	(628)	-	-
Balance at 31 December 2025	16,351	15,353	31,704	1,717	1,717
At 1 January 2026	16,351	15,353	31,704	1,717	1,717
Additions	1,362	105	1,467	139	139
Transfer	17	-	17	-	-
Effect of foreign currency exchange rates differences	(1,537)	(1,155)	(2,692)	-	-
Balance at 30 September 2026	16,193	14,303	30,496	1,856	1,856
Accumulated amortisation					
At 1 January 2025	13,258	1,823	15,081	1,587	1,587
Amortisation expense	720	183	903	28	28
Effect of foreign currency exchange rates differences	(451)	(212)	(663)	-	-
Balance at 31 December 2025	13,527	1,794	15,321	1,615	1,615
At 1 January 2026	13,527	1,794	15,321	1,615	1,615
Amortisation expense	923	120	1,043	48	48
Effect of foreign currency exchange rates differences	(1,238)	(163)	(1,401)	-	-
Balance at 30 September 2026	13,212	1,751	14,963	1,663	1,663
Carrying amounts:					
At 1 January 2025	3,125	13,878	17,003	81	81
At 31 December 2025	2,824	13,559	16,383	102	102
At 30 September 2026	2,981	12,552	15,533	193	193

Computer software is amortized on a straight line basis.

Exploration assets are amortized in line with the useful life of the mines.

There are no development expenditure capitalised as internally generated intangible asset.

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14 Right-of-use assets**14.1**

	Group					Company	
	Land and buildings ₦'million	Plant and machinery ₦'million	Motor vehicles ₦'million	Furniture & equipment ₦'million	Total ₦'million	Land and buildings ₦'million	Total ₦'million
Cost							
At 1 January 2025	93,892	3,431	1,153	-	98,476	8,024	8,024
Additions	1,966	801	56	-	2,823	1,169	1,169
Reclassification	(259)	-	-	259	-	-	-
Transfers	(36)	-	-	-	(36)	(36)	(36)
Write off	-	(249)	(353)	-	(602)	-	-
Effect of foreign currency exchange rates differences	(5,149)	249	68	9	(4,823)	-	-
Balance at 31 December 2025	90,414	4,232	924	268	95,838	9,157	9,157
At 1 January 2026	90,414	4,232	924	268	95,838	9,157	9,157
Additions	4,081	256	510	-	4,847	1,500	1,500
Write-off	(4,850)	-	-	-	(4,850)	(4,850)	(4,850)
Effect of foreign currency exchange rates differences	(12,236)	(256)	(64)	(16)	(12,572)	-	-
Balance at 30 September 2026	77,409	4,232	1,370	252	83,263	5,807	5,807
Accumulated depreciation & impairment							
At 1 January 2025	25,315	1,837	895	-	28,047	4,808	4,808
Depreciation expense	5,460	1,028	133	-	6,621	1,200	1,200
Reclassification	(138)	-	-	138	-	-	-
Disposal	-	(249)	(353)	-	(602)	-	-
Effect of foreign currency exchange rates differences	(467)	149	53	5	(260)	-	-
Balance at 31 December 2025	30,170	2,765	728	143	33,806	6,008	6,008
At 1 January 2026	30,170	2,765	728	143	33,806	6,008	6,008
Depreciation expense	4,235	758	152	51	5,196	1,175	1,175
Write-off	(4,751)	-	-	-	(4,751)	(4,751)	(4,751)
Effect of foreign currency exchange rates differences	(2,799)	(178)	(46)	(9)	(3,032)	-	-
Balance at 30 September 2026	26,855	3,345	834	185	31,219	2,432	2,432
Carrying amounts:							
At 1 January 2025	68,577	1,594	258	-	70,429	3,216	3,216
At 31 December 2025	60,244	1,467	196	125	62,032	3,149	3,149
At 30 September 2026	50,554	887	536	67	52,044	3,375	3,375

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15 Investments

Details of the Group's subsidiaries at the end of the reporting period are as follows:

15.1 Name of subsidiary	Place of incorporation and operation	Proportion of ownership or voting power held by the Group	
		30/09/2026	31/12/2025
Dangote Cement South Africa (Pty) Limited	South Africa	64.00%	64.00%
Dangote Cement (Ethiopia) Plc	Ethiopia	99.97%	99.97%
Dangote Cement Zambia Limited	Zambia	99.96%	99.96%
Dangote Cement Senegal S.A	Senegal	89.99%	89.99%
Dangote Cement Cameroun S.A	Cameroun	99.97%	99.97%
Dangote Cement Limited, Tanzania	Tanzania	99.70%	99.70%
Dangote Cement Congo S.A	Congo	100.00%	100.00%
Dangote Cement (Sierra Leone) Limited	Sierra Leone	99.60%	99.60%
Dangote Cement Cote D'Ivoire S.A	Cote D'Ivoire	80.00%	80.00%
Dangote Industries Gabon S.A	Gabon	80.00%	80.00%
Dangote Cement - Liberia Ltd.	Liberia	100.00%	100.00%
Dangote Cement Burkina Faso S.A	Burkina Faso	95.00%	95.00%
Dangote Cement Chad S.A	Chad	95.00%	95.00%
Dangote Cement Mali S.A	Mali	95.00%	95.00%
Dangote Cement Niger SARL	Niger	95.00%	95.00%
Dangote Industries Benin S.A	Benin	98.00%	98.00%
Dangote Cement Togo S.A	Togo	90.00%	90.00%
Dangote Cement Kenya Limited	Kenya	90.00%	90.00%
Dangote Quarries Kenya Limited	Kenya	90.00%	90.00%
Dangote Cement Madagascar Limited	Madagascar	95.00%	95.00%
Dangote Quarries Mozambique Limitada	Mozambique	95.00%	95.00%
Dangote Cement Nepal Pvt. Limited	Nepal	100.00%	100.00%
Dangote Zimbabwe Holdings (Private) Limited	Zimbabwe	90.00%	90.00%
Dangote Cement Zimbabwe (Private) Limited	Zimbabwe	90.00%	90.00%
Dangote Energy Zimbabwe (Private) Limited	Zimbabwe	90.00%	90.00%
Dangote Mining Zimbabwe (Private) Limited	Zimbabwe	90.00%	90.00%
Dangote Cement Guinea SA	Guinea	95.00%	95.00%
Cimenterie Obajana Sprl- D.R. Congo	D.R. Congo	98.00%	98.00%
Itori Cement Limited	Nigeria	99.00%	99.00%
Okpella Cement Limited	Nigeria	99.00%	99.00%
Dangote Cement Production Limited	Ghana	99.00%	99.00%
Dangote Cement Yaounde	Cameroun	90.00%	90.00%
Dangote Cement Congo D.R. S.A	D.R. Congo	99.00%	99.00%
DCP Cement Limited	Nigeria	90.00%	90.00%
Dangote Mines Limited, Tanzania	Tanzania	99.70%	99.70%
Dangote Contracting Services Limited, Tanzania	Tanzania	99.70%	99.70%
Dangote Mining Niger S.A	Niger	88.00%	88.00%
Dangote Ceramics Limited	Nigeria	99.00%	99.00%

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15 Investments (Contd.)

15.2 Investments in subsidiaries	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Dangote Cement South Africa (Pty) Limited	-	-	30,695	30,695
Dangote Cement (Ethiopia) Plc	-	-	40,036	40,036
Dangote Cement Zambia Limited	-	-	106	106
Dangote Cement Senegal S.A	-	-	64,782	64,782
Dangote Cement Cameroun S.A	-	-	15,160	15,160
Dangote Cement Production Limited	-	-	28,856	276
Dangote Cement Limited, Tanzania	-	-	13,851	13,851
Dangote Cement Congo S.A	-	-	86,997	86,997
Dangote Cement (Sierra Leone) Limited	-	-	18	18
Dangote Cement Cote D'Ivoire S.A	-	-	16	16
Dangote Industries Gabon S.A	-	-	31	31
Dangote Cement Burkina Faso S.A	-	-	3	3
Dangote Cement Chad S.A	-	-	3	3
Dangote Cement Mali S.A	-	-	3	3
Dangote Cement Niger SARL	-	-	7	7
Dangote Industries Benin S.A	-	-	3	3
Dangote Cement Togo S.A	-	-	5	5
Dangote Cement Madagascar Limited	-	-	2	2
Dangote Cement Congo D.R. S.A	-	-	6	6
Itori Cement Limited	-	-	1	1
Okpella Cement Limited	-	-	1	1
DCP Cement Limited	-	-	1	1
Dangote Ceramics Limited	-	-	10	10
Dangote Cement Yaounde	-	-	22	22
Dangote Cement - Liberia Limited	-	-	-	-
Dangote Cement Kenya Limited	-	-	-	-
Dangote Quarries Kenya Limited	-	-	-	-
Dangote Quarries Mozambique Limitada	-	-	-	-
Dangote Cement Nepal Pvt. Limited	-	-	-	-
Dangote Zimbabwe Holdings (Private) Limited	-	-	-	-
Dangote Cement Zimbabwe (Private) Limited	-	-	-	-
Dangote Energy Zimbabwe (Private) Limited	-	-	-	-
Dangote Mining Zimbabwe (Private) Limited	-	-	-	-
Dangote Cement Guinea SA	-	-	-	-
Cimenterie Obajana Sprl- D.R. Congo	-	-	-	-
Dangote Mines Limited, Tanzania	-	-	-	-
Dangote Contracting Services Limited, Tanzania	-	-	-	-
Dangote Mining Niger S.A	-	-	-	-
Investments in subsidiaries	-	-	280,615	252,035

During the period, the Company made additional capital contributions totalling ₦28.5 billion to Dangote Cement Production Limited. The additional investments represent equity contributions to the subsidiary to support its expansion and growth initiatives. The capital injections increased the Company's investment in the subsidiary without changing its existing ownership interest, as the contributions did not result in the issuance of additional shares or any dilution of the Company's shareholding percentage. Accordingly, the transactions did not result in any change in the Group's ownership interest or control over the subsidiary.

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15.3 Investment in associate	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Opening balance	3,222	3,005	1,582	1,582
Dividend income received during the period/year	-	(2,276)	-	-
Current period/year share of profit	1,737	2,493	-	-
Investment in associate	4,959	3,222	1,582	1,582

The Group holds 43% of the voting rights in Societe des Ciments d' Onigbolo, a cement producing company incorporated in the Republic of Benin.

16 Prepayments	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Advance to contractors	32,657	28,969	50	50
Prepayments	32,657	28,969	50	50

Advance to contractors represents various advances made to contractors for the construction of plants.

17 Lease receivables	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Trucks leased to customers	30,912	27,941	30,912	27,941
Non current portion of lease receivables	23,466	23,044	23,466	23,044
Current portion of lease receivables	7,446	4,897	7,446	4,897

17.1 Leasing arrangements

The Group entered into finance lease arrangement for some of its trucks. All leases are denominated in Naira. The average term of finance leases entered into is 4.2 years (December 2025: 4.2 years).

18 Receivables from related parties	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Due from related parties - Non current				
Subsidiaries	-	-	1,596,307	1,713,814
	-	-	1,596,307	1,713,814

19 Inventories	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Finished goods	29,775	32,874	14,864	16,879
Work-in-progress	57,319	55,674	8,305	9,374
Raw materials	56,294	60,664	32,486	26,704
Packaging materials	32,879	28,705	17,545	13,094
Consumables	58,195	55,724	37,997	34,440
Fuel	86,161	54,507	18,261	14,523
Spare parts	428,053	381,589	240,320	192,318
Goods-in-transit	39,261	87,098	32,941	62,949
Inventories	787,937	756,835	402,719	370,281

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20 Trade and other receivables

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Trade receivables	63,400	57,685	34,392	27,362
Impairment allowance on trade receivables	(3,376)	(3,789)	(2,227)	(2,413)
	60,024	53,896	32,165	24,949
Staff loans and advances	5,698	4,196	1,073	610
Value added tax receivables	20,970	17,652	-	-
Receivables from registrar	1,241	1,184	1,241	1,184
Other receivables*	84,629	70,544	50,442	34,398
Trade and other receivables	172,562	147,472	84,921	61,141

* Included in other receivable is an amount of ₦41.0 billion (December 2025: ₦29.3 billion) recognised as export expansion grant for both Group and Company. This relates to the export expansion grant provided by the Federal Government of Nigeria to encourage export activities.

21 Prepayments and other current assets

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Advance to contractors	94,069	57,567	59,788	26,724
Advance payment to suppliers	169,337	129,408	126,730	111,372
Rent and insurance	22,427	27,005	7,522	13,306
Prepayment for road infrastructure tax credit	-	212	-	212
Total current prepayments	285,833	214,192	194,040	151,614
Due from related parties - current				
Parent Company	70,695	-	70,695	-
Entities controlled by the Parent Company	41,484	449,404	32,494	434,040
Affiliates and associates of Parent Company	5,703	15	-	-
Subsidiaries	-	-	379,550	415,761
Current receivables from related parties	117,882	449,419	482,739	849,801
Prepayments and other current assets	403,715	663,611	676,779	1,001,415

Current advance to contractors represents various advances made for the purchase of LPFO, AGO, Coal and other materials which were not received at the end of the period/year.

22 Cash and cash equivalents

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Cash and bank balances	451,926	386,161	137,789	134,435
Short term deposits	140,742	11,408	137,117	8,739
Cash and cash equivalents per statement of financial position	592,668	397,569	274,906	143,174
Bank overdrafts used for cash management purposes (Note 24)	(38,124)	(34,983)	-	(27,959)
Cash and cash equivalents per statement of cash flows	554,544	362,586	274,906	115,215

Cash and cash equivalents include restricted cash of ₦4.2 billion for Group and ₦3.5 billion for Company (December 2025: ₦2.8 billion for Group and Company) on unclaimed dividend held in a separate bank account, letters of credit for the acquisition of inventories, property, plant and equipment as well as debt service reserve account.

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23 Trade and other payables

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Trade payables	401,609	398,791	239,227	230,497
Payable to contractors	551,940	386,307	1,754	8,671
Value added tax payable	31,809	30,626	19,799	17,787
Withholding tax payable	93,203	110,790	3,965	4,143
Defined contribution plan	4,467	4,026	12	101
Contract liabilities - Advances from customers	208,372	143,333	139,706	97,959
Dividend payables	5,281	4,009	5,278	4,006
Accruals	202,000	191,740	64,646	34,074
Trade and other payables	1,498,681	1,269,622	474,387	397,238

24 Financial liabilities

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Unsecured borrowings at amortised cost				
Bond (Note 24(a))	188,573	198,275	188,573	198,275
Commercial paper	-	209,609	-	209,609
Bank loans (Note 24(b))	182,981	119,015	9,863	38,165
	371,554	526,899	198,436	446,049
Secured borrowings at amortised cost				
Bank loans (Note 24(b))	106,220	180,630	389	1,194
	106,220	180,630	389	1,194
Total loans and borrowings	477,774	707,529	198,825	447,243
Financial liabilities (non-current)	274,539	359,810	188,573	198,275
Current portion repayable in one year and shown as current liabilities	165,111	312,736	10,252	221,009
Overdraft balances (Note 22)	38,124	34,983	-	27,959
Current portion of loans and borrowings	203,235	347,719	10,252	248,968
Interest payable	61,835	79,085	14,234	27,829
Financial liabilities (current)	265,070	426,804	24,486	276,797

(a) The Company's publicly issued bonds amount to ₦190 billion as at 30 September 2026 (December 2025: ₦200 billion) with coupon rate of 11.85% to 23.5%. The tenure is between 3 to 10 years.

(b) Bank loans include Letters of credit (LCs) obtained to finance inventories, property, plant and equipment, etc. The average interest rate is SOFR plus 6%.

(c) During the period, the Group repaid fully its Commercial papers loan.

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Fair value of financial assets and liabilities

Except for bond as shown in table below, the carrying amount of trade and other receivables, cash and cash equivalents, lease receivables, lease liabilities and amounts due from and to related parties as well as trade payables, other payables approximate their fair values because of the short-term nature of these instruments and, for trade and other receivables, because of the fact that any loss from recoverability is reflected in an impairment loss. The fair values of financial debt approximate the carrying amount as the loans are pegged to market rates and reset when rates change.

	Group				Company			
	30/09/2026 Fair value ₦'million	30/09/2026 Carrying ₦'million	31/12/2025 Fair value ₦'million	31/12/2025 Carrying ₦'million	30/09/2026 Fair value ₦'million	30/09/2026 Carrying ₦'million	31/12/2025 Fair value ₦'million	31/12/2025 Carrying ₦'million
Bond	175,074	188,573	177,840	198,275	175,074	188,573	177,840	198,275

Fair value hierarchy

The Group does not have any financial instruments carried at fair value, however the hierarchy for disclosure purposes are below.

Financial instruments in Level 1

The fair value of financial instruments traded in active markets (quoted equity) is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. There were no transfers between levels during the year.

The only financial instruments classified within Level 1 of the fair value hierarchy for the Group and the Company are bonds.

Financial instruments in Level 2

The fair value of financial instruments that are not traded in an active market (loans and borrowings) is determined by using discounted cash flow valuation techniques. This valuation technique maximise the use of observable market data by using the market related interest rate for discounting the contractual cash flows. There are no significant unobservable inputs. There were no transfers between levels during the year. The basis of measurement has remained the same between current and prior years.

Financial instruments in Level 3

The valuation model is based on market multiples derived from quoted prices of companies comparable to the investee and the expected revenue and EBITDA of the investee. The estimate is adjusted for the effect of non-marketability of the equity securities. The valuation model considers the present value of expected payment, discounted using a risk-adjusted discount rate.

25 Deferred revenue

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Deferred revenue arising from government grant (Note 25(a))	696	818	15	12
Current portion of deferred revenue (Note 26)	26	110	-	-
Non-current portion of deferred revenue	670	708	15	12

- (a) The deferred revenue mainly arises as a result of the benefit received from government. The revenue was recorded in other income line in line with IAS 20.

26 Other current liabilities

	Group		Company	
	30/09/2026 ₦'million	31/12/2025 ₦'million	30/09/2026 ₦'million	31/12/2025 ₦'million
Current portion of deferred revenue (Note 25)	26	110	-	-
Due to related parties				
Parent Company	110	38,586	-	38,486
Entities controlled by the Parent Company	94,890	58,827	38,974	36,243
Affiliates and associates of the Parent Company	121,365	133,542	77,258	84,023
Subsidiaries	-	-	488,269	303,725
Current payables to related parties	216,365	230,955	604,501	462,477
Other current liabilities	216,391	231,065	604,501	462,477

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27 Provisions

	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Balance at beginning of the period/year	57,427	31,931	32,391	12,474
Effect of foreign currency exchange rates differences	(1,913)	504	-	-
Provisions made during the period/year	3,960	22,599	1,846	17,883
Unwinding of discount	5,283	2,393	5,283	2,034
Balance at the end of the period/year	64,757	57,427	39,520	32,391

The above provision represents the Group's obligations to settle environmental restoration and dismantling/decommissioning cost of property, plant and equipment. The expenditure is expected to be made at the end of the useful lives for the mines.

28 Related party transactions

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation. Details of transactions between the Group and Company, and other related parties are disclosed below.

The Group and the Company, in the normal course of business, sells to and buys from other business enterprises that fall within the definition of a 'related party' contained in International Accounting Standard 24. These transactions mainly comprise purchases, sales, finance costs, finance income and management fees paid to shareholders. The companies in the Group also provide funds to and receive funds from each other as and when required for working capital financing and capital projects.

28.1 Trading transactions

During the period, Group entities entered into the following trading transactions with related parties that are not members of the Group:

	Sale of goods		Purchases of goods and services	
	30/09/2026	30/09/2025	30/09/2026	30/09/2025
	₦'million	₦'million	₦'million	₦'million
Parent Company	9	15	-	-
Entities controlled by the Parent Company	6,360	1,201	313,574	301,304
Affiliates and associates of the Parent Company	-	-	99,174	84,205

During the period, the Company entered into the following trading transactions with related parties:

	Sale of goods		Purchases of goods and services	
	30/09/2026	30/09/2025	30/09/2026	30/09/2025
	₦'million	₦'million	₦'million	₦'million
Parent Company	9	15	-	-
Entities controlled by the Parent Company	6,360	1,201	291,087	299,692
Affiliates and associates of the Parent Company	-	-	29,268	34,138
Subsidiaries	86,513	82,980	327,654	236,238

In addition to sales and purchases of goods, the Company charged interest amounting to ₦20.6 billion (September 2025: ₦103.3 billion) on loans granted to subsidiaries. This interest is eliminated on consolidation.

During the period, the Company provided materials and services of ₦59.86 billion (September 2025: ₦68.95 billion), used in the manufacturing process of subsidiaries.

Interest charge from the Parent Company to the Group amounted to ₦9.9 billion (September 2025: ₦29.2 billion) while the Group earned a total interest income of Nil (September 2025: ₦68 billion) from the Parent Company.

In addition to the above, the Parent Company performed certain administrative services for the Company, for which a management fee of ₦14.6 billion (September 2025: ₦10.2 billion) was charged, being an allocation of costs incurred by relevant administrative departments.

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28 Related party transactions (Contd.)

28.2 Loans from related parties

	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Parent Company (a)	-	299,554	-	299,554
Affiliates and associates of the Parent Company (b)	63,759	73,407	-	4,753
	63,759	372,961	-	304,307

(a) represents loan obtained from Dangote Industries Limited and fully repaid by the Group during the period.

(b) represents loans from Bulk Commodities International denominated in USD with interest rate ranging from 6% to 8.5% per annum.

29 Lease liabilities

	Group		Company	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	₦'million	₦'million	₦'million	₦'million
Payable within one year	2,463	6,221	560	484
Payable after one year	22,290	24,597	1,003	1,045
Lease liabilities	24,753	30,818	1,563	1,529

30 Share capital

	Group & Company	
	30/09/2026	31/12/2025
	₦'million	₦'million
<i>Issued and fully paid:</i>		
Share capital (16,873,559,251 (2025: 16,873,559,251) ordinary shares of ₦0.5 each)	8,437	8,437
Share premium	42,014	42,014

As at 30 September 2026, the Company held 121,404,714 (December 2025: 121,404,714), representing 0.72% (December 2025: 0.72%) of its own shares for which it had paid for and valued at ₦41.4 billion (December 2025: ₦41.4 billion).

31 Employee benefit obligations

The Group operates an unfunded long service award for qualifying employees of the Group. Under the plan, the employees are entitled to benefits such as gift items, Ex-Gratia (expressed as a multiple of Monthly Basic Salary), a plaque and certificate on attainment of a specific number of years in service. The present value of the long service award, and the related current service cost and past service cost, were measured using the Projected Unit Credit Method. As at 30 September 2026, the balance of Employee benefit obligations amounted to ₦25.1 billion (December 2025: ₦21.1 billion) for the Group.

32 IAS 29 Financial Reporting in Hyperinflationary Economies

In 2026, Sierra Leone ceased to be hyper inflation economy, hence the financial statements of Dangote Cement (Sierra Leone) Limited are no longer prepared in accordance with IAS 29, Financial Reporting in Hyperinflationary Economies for 2026 period end. For the nine months ended 30 September 2026, the gain on net monetary positions is nil (September 2025: ₦23.1 billion) in the profit or loss.

33 Contingent liabilities and contingent assets

The Group and Company are engaged in law suits that have arisen in the normal course of business and certain group companies are subject to tax audits. The contingent liabilities in respect of pending litigations and such other claims in these condensed consolidated and separate interim financial statements amounted to ₦349.2 billion (December 2025: ₦457.4 billion) and ₦145.0 billion (December 2025: ₦76.9 billion) for Group and Company respectively. The Group and Company have assessed these claims and believe that no material loss is expected to arise from them.

34 Dividend payment

During the period, dividend payment of ₦753.8 billion (2025: ₦502.6 billion) was made to shareholders.

35 Subsequent Events

There were no events after the reporting date that could have had a material effect on the consolidated and separate financial statements that have not been provided for or disclosed in these financial statements.