

BUA CEMENT PLC RELEASES UNAUDITED FINANCIAL RESULTS FOR THE 3-MONTH PERIOD ENDED 31st MARCH 2025; RECORDS STRONG REVENUE GROWTH OF 80.5% TO ₦290.9 BILLION; PROFIT BEFORE TAX INCREASES BY 368.6% TO ₦99.7 BILLION, WITH PROFIT AFTER TAX INCREASING BY 351.4% TO ₦81.1 BILLION.

*April 24, 2025
Lagos, Nigeria.*

BUA Cement Plc ("the Company") has released its first quarter 2025 Unaudited Financial Statements. The results show a reported net revenue increase of 80.5% to ₦290.9 billion from ₦161.1 billion in the first quarter of 2024. Furthermore, profit before tax increased by 368.6% to ₦99.7 billion from ₦21.3 billion, while profit after tax increased by 351% to ₦81.1 billion from ₦18 billion in 2024.

Speaking on the overall performance, the Managing Director/ CEO, Engr Yusuf Binji said: "I am extremely delighted about our first quarter performance which has seen us sustain our continued growth in earnings. This is evidence of trust, consistent quality and product delivery, aided by our commitment to excellence. In addition, we achieved further cost improvements through enhanced production efficiency.

Looking ahead to the next quarter, we expect a similar impressive performance, supported by the cost-reduction initiatives being implemented".

On the financial Performance, the Chief Financial Officer, Chikezie Ajaero said: "The quarter was not just a strong one, but a recovery from our performance in the first quarter of 2024. Our margins are recovering to acceptable levels, supported by exchange rate stability despite a high-cost operating environment. We remain confident that the measures we have implemented will continue to yield positive outcomes for the Company".

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I. Financial Highlights

N'm	Q1'2025	Q1'2024	%Δ
Revenue	290,821	161,131	80.5
Cost of sales	(152,369)	(116,094)	31.2
Operating profit	119,033	33,477	255.6
Profit before tax	99,741	21,286	368.6
Profit after tax	81,124	17,970	351.4
Earnings per share (kobo)	239.6	53.6	346.5

II. Operational Highlights

- Construction of a 700TPD regasification plant at the Sokoto Plant.
- Project works for the 3mmtpa greenfield line at Ososo, Edo State progressing as planned.
- Introduction of solid fuel at the Obu Plant – energy/cost optimization.

FOR FURTHER INFORMATION:

BUA Cement Plc

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About BUA Cement Plc

BUA Cement Plc is Nigeria's second largest cement company and the largest producer in its North-West, South-South and South-East regions; with a combined installed capacity of 17 mmtpa and with plans underway to increase existing capacity to 20 mmtpa with the construction of a greenfield cement plant in Ososo, Edo State. BUA Cement operates strategically from Okpella, Edo State and Kalambaina, Sokoto State.

Currently, it 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; and positioned to solving Nigeria's cement under capacity while driving economic growth and development.

More information can be found at www.buacement.com

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