BUA CEMENT PLC RELEASES ITS UNAUDITED FINANCIAL RESULTS FOR THE 6-MONTH PERIOD ENDED JUNE 2026. REVENUE GROWS BY 25.6% TO ₦728.9 BILLION; PROFIT BEFORE AND AFTER TAX NEARS TWO-FOLD INCREASE TO ₦384.4 BILLION AND ₦324.9 BILLION, RESPECTIVELY.

July 23, 2026
Lagos, Nigeria.

BUA Cement Plc ("the Company") today released its half-year unaudited financial statements for the period ended June 2026. The Company reported a 25.6% growth in revenue to ₦728.9 billion, from ₦580.3 billion as at end of the corresponding period ended 2025. Also, profit before tax rose by 79% to ₦384.4 billion from ₦214.8 billion, with profit after tax up by 79.6% to ₦324.9 billion from ₦180.9 billion.

This strong performance was attributable to growth in the "new market" business segment, continuing cost containment across operations, sustained fiscal discipline in our treasury function and a stable foreign currency environment. Growth in the "new market" segment recorded increased contribution to revenue, year-on year(y/y), and over the preceding quarter. Cost containment measures resulted in a 4.4% decline in direct cost per ton (y/y), including a 0.6% decline between the first two quarters of this year. Year-on-year, the Company's Operating Ratio (OR)[1] declined to 49.1% (H1'2026), from 57.9% (H1'2025).

Considering these appreciable gains, Return on Asset (ROA) increased to 21.4% in H1'2026 (up from 15.4% in H1'2025), underpinned by higher margins and improved asset turnover. By extension, Return on Equity (ROE) increased to 52.4% (H1'2026), up from 37.8% in H1'2025. EBITDA rose to 54% (H1'2026) from 46.3% at the end of the corresponding period. Overall, Earnings per Share (EPS) increased to ₦9.59 (H1'2025: ₦5.34).

Speaking on the Company's performance, the Managing Director/CEO, Yusuf Binji said: *We have delivered a strong quarter despite the constraints encountered. As outlined in my April commentary, our strategic focus is firmly on new growth opportunities and cost containing measures. I am pleased with the traction of the growth plans and the gains recorded.*

We will continue to prioritise measures aimed at driving operational efficiencies. Therefore, I expect current process optimisation activities will result in higher productivity and improved cost management, especially with the decisions taken during the quarter.

I am very encouraged by our outlook and performance over the next quarters.

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[1] (Cost of Sales + Operating Expenses/Total Sales)

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I. Financial Highlights

₦'m	H1'2026	H1'2025	%Δ
Revenue	*728,925*	*580,304*	*25.6*
Cost of sales	*(301,892)*	*(293,944)*	*2.7*
Operating profit	*371,271*	*245,394*	*51.3*
Profit before tax	*384,438*	*214,803*	*79*
Profit after tax	*324,878*	*180,895*	*79.6*
Earnings per share (kobo)	*959.4*	*534.2*	*79.6*

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FOR FURTHER INFORMATION:

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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.