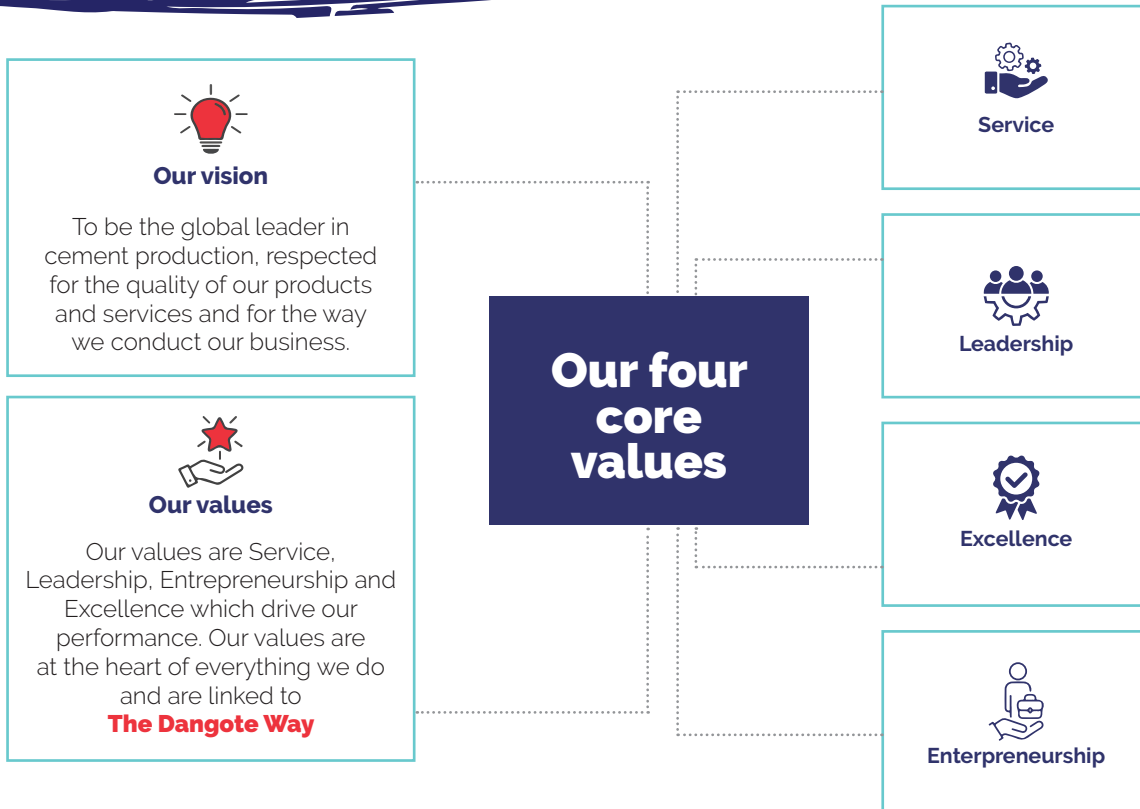


Purpose to value

We are guided by our Purpose... Transforming Africa while creating sustainable value for all stakeholders.



over **20,000** employees

over **20** nationalities

Operating in **11** countries

55Mt capacity



Purpose-led cement manufacturer

Achieving our purpose takes an integrated approach with our values at the core of this approach, guided by our strategic priorities and long-term vision. Our values are embedded in "The Dangote Way" representing the core beliefs that define us and the essence of who we are. "The Dangote Way" has been our drive to achieve our purpose, realise our vision, and deliver sustainable value to all stakeholders. Achieving our purpose is a collective journey shaped by the consistent application of our values.

These values are the driving forces that propel us towards our purpose, ensuring that every action aligns with our overarching mission of - Transforming Africa

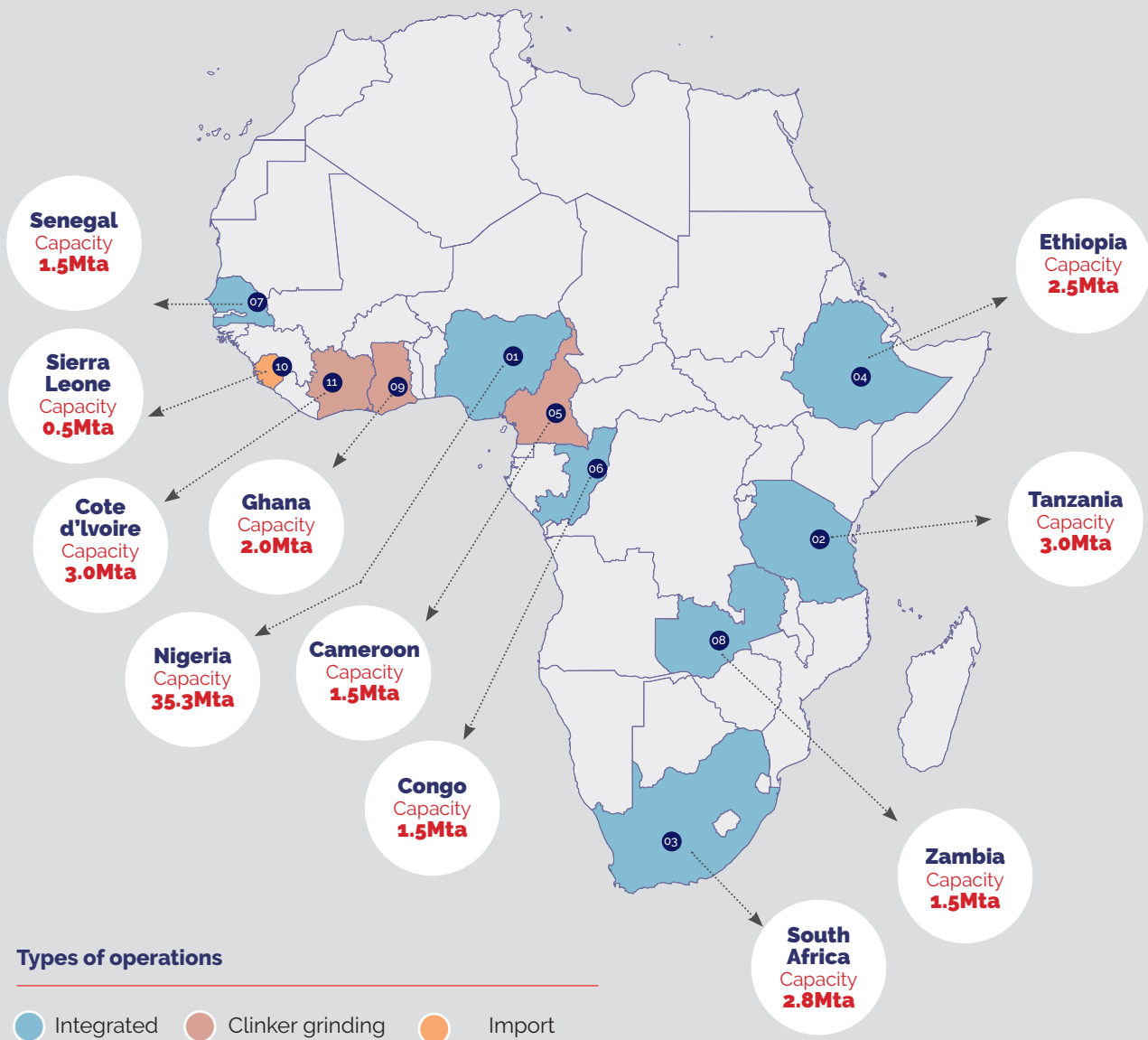
A global leader, proudly African

Dangote Cement operates with a production capacity of 55Mta across 11 countries in Sub-Saharan Africa, leveraging this extensive footprint to drive operational efficiency and scale

Strategy of Operation

Our strategically positioned operations enable us to optimise production, reduce costs, and deliver consistent value, reinforcing our position as the largest and leading cement producer in Sub-Saharan Africa. Our focus on operational excellence is underscored by the adoption of sustainable practices, including alternative fuel usage and energy-efficient production processes,

enabling us to enhance productivity, reduce waste, and support regional economic development. By continually innovating new and sustainable ways of doing business amidst headwinds, we ensure that our operations remain agile, resilient, and aligned with our commitment to creating long-term value for stakeholders.



Dangote Cement: A compelling investment opportunity

Dangote Cement is supporting Africa's transformation, while creating sustainable value for its shareholders

1. Investing in the backbone of SSA's growth: Infrastructure

Sub-Saharan Africa's rapidly growing and youthful population is driving sustained demand for housing and infrastructure, supported by an economic outlook that projects regional GDP growth of 4.0% in 2025—outpacing Europe and the global average. With per capita cement consumption of just 130kg, significantly below global and peer benchmarks, the region presents a compelling long-term growth opportunity, positioning Dangote Cement at the centre of Africa's infrastructure development story.

2. Culture of smart innovation and cost leadership

Dangote Cement's culture of smart innovation underpins its industry-leading cost leadership, driven by a transformative Group-wide CNG strategy delivering up to 60% savings in transportation costs. This is reinforced by market-leading operational efficiency, evidenced by superior kiln reliability and pioneering clinker substitution practices. A decade of disciplined, transformational investment has firmly positioned the Group in a class of its own within African cement manufacturing.

3. Fastest growing and most profitable in building materials

Dangote Cement is Africa's largest cement producer, leveraging unmatched continental scale to drive superior growth and profitability. From its Nigerian base, the Group has expanded into over 11 African markets, growing volumes at a 9% CAGR over the past decade to 27.5Mta in 2025, with a clear pathway to 80Mta of capacity by 2030 to support Africa's cement self-sufficiency. This scale advantage has translated into consistent EBITDA growth ahead of global peers, while industry-leading EBITDA margins of approximately 46% underscore the Group's operational efficiency and strong pricing power.

4. Robust and disruptive exports strategy

Dangote Cement has transformed Nigeria from a cement-importing nation into a major exporter of cement and clinker, achieving full self-sufficiency and now driving regional and international exports. The Group's ownership of two dedicated export terminals in Africa, combined with the ongoing construction of 6Mtpa Itori plant enabling duty-free land exports across ECOWAS, provides a unique infrastructure advantage and unmatched regional access. This export platform generates foreign currency denominated revenues that hedge against currency volatility and represents a scale and strategic advantage that competitors are unable to replicate.

Key milestones in 2025

CNG trucks

- Reduction in logistics cost through CNG.
- Deployed over 3,000 CNG trucks to replace high-powered diesel vehicles.



Alternative fuel

- Significant investment in Alternative Fuels (AF)
- Over 15 AF resource feeding systems commissioned.



Robust export strategy

- Over 300% growth in export sales over the last 5 years
- \$25m cement export facility



Cost optimisation

- Substitution of local coal for imported coal
- Lowest cost producer in Nigeria through multi fuel feeding system
- Import substitution



Strong profitability metrics

- 15-year CAGR: Group revenue up at 23%, with EBITDA at 21%, Dividend at 21% and PAT at 17%
- 2025 profit is over 2x higher than FY 2024 PAT



Sustainability & ESG

- CDP rating retained at B.
- Group-wide AF substitution reached 10% (RSA, Congo, Senegal, Zambia: about 40%)
- Commenced implementation of our CO₂ reduction roadmap.



FX neutralization

- Improved FX sourcing through higher exports and cost-effective import substitutions
- Negative \$22m gap vs Positive \$3m gap



Geographical diversification

- 3Mta Côte d'Ivoire grinding plant commissioned
- Group production capacity up at 55Mta



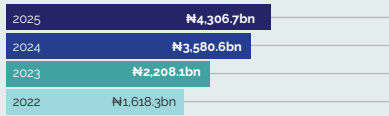
Sustained growth with progress

Another year of record revenue growth, underpinned by increased operational efficiency

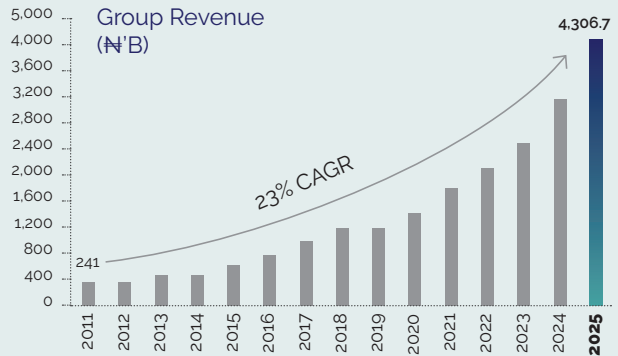
FINANCIAL HIGHLIGHTS

Revenue

₦4,306.7bn

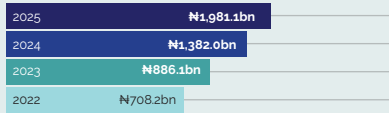


20.3%

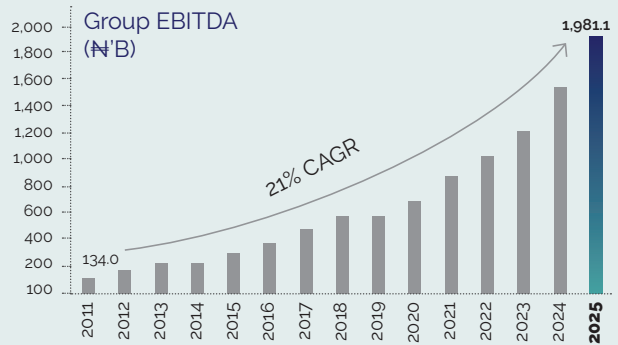


EBITDA

₦1,981.1bn

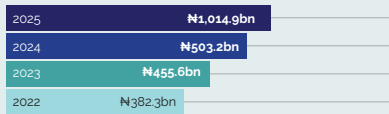


43.4%

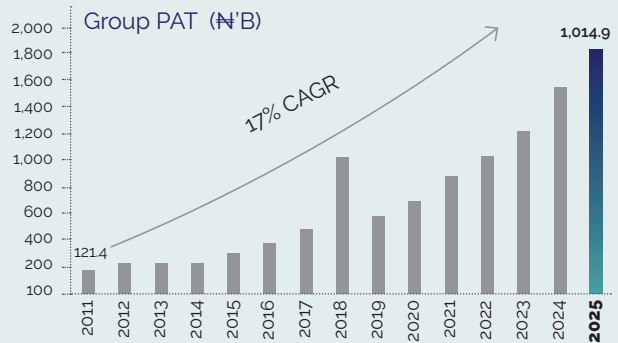


Profit After Tax

₦1,014.9bn

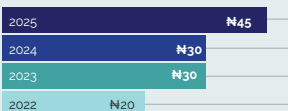


101.7%

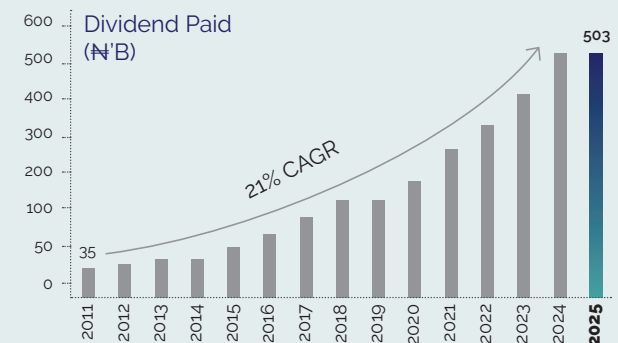


Total Dividends per share

₦45.00



+50%



Over the past 15 years DCP has paid over **₦3,284.6 billion** in dividends to shareholders

Accelerating Africa's Industrialisation



As Africa's leading cement manufacturer, we are unlocking its potential, powering industries, strengthening infrastructure, creating jobs, and driving economic transformation for a prosperous continent.

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In this report

Driven by our purpose

Innovation is central to our vision of transforming Africa

Our strategic initiatives >



Expanding capacity for growth

Africa is undergoing a profound transformation, driven by rapid urbanisation, expanding populations, and rising infrastructure needs. At Dangote Cement, we are not merely responding to this shift; we are helping to shape it.

Our capacity expansion generates significant economic and social value across our operating markets. New plants create employment, stimulate local supply chains from quarrying and transport to packaging, and support national industrialisation agendas. These outcomes strengthen stakeholder engagement and reinforce long term partnerships with host governments.

> [Read more about expanding capacity for growth](#)
pages 12 to 13



Strengthening export-import strategy

Exports remain a core component of Dangote Cement Plc's long-term growth strategy, supporting asset optimisation, geographic diversification, and the delivery of sustainable shareholder value.

> [Read more about export expansion](#)
pages 20 to 21



Leveraging extensive retail coverage

Our ability to consistently connect production with market demand remains one of Dangote Cement's most enduring strengths. Over the years, we have built a distribution platform that not only moves cement efficiently across vast distances, but also deepens customer relationships, creates economic opportunities, and reinforces our leadership across Nigeria and other key markets. Through sustained investment in logistics infrastructure, customer-focused initiatives, and digital capabilities, we have developed what is widely recognised as the most extensive

and reliable cement distribution system in Africa. This network extends far beyond the physical movement of product. It underpins market access, strengthens brand visibility, and allows us to respond quickly to shifts in demand, regardless of location or market conditions. By maintaining strong connectivity between our plants and end-users, we are able to capture demand wherever it emerges—whether in major urban centres, fast-growing secondary cities, or remote communities.

> [Read more about extensive retail coverage](#) pages 28 to 29



Driving cost efficiency

In an operating environment characterised by volatile energy prices, currency fluctuations, and rising input costs, maintaining cost competitiveness is essential to long-term resilience. Our approach to cost efficiency extends beyond incremental improvements, we are fundamentally transforming our cost structure through strategic investments in fuel technology, local sourcing, and foreign exchange management.

These initiatives position Dangote Cement as Africa's lowest-cost integrated cement producer while advancing our sustainability objectives and strengthening shareholder returns.

> [Read more about driving cost efficiency](#)
pages 26 to 27