FY 2023 results

AUDITED RESULTS FOR TWELVE MONTHS ENDED 31st DECEMBER 2023

4th March 2024

@dangotecement www.dangotecement.com

DANGOTE CEMENT

A Global Leader, Proudly African

Dangote Cement is sub-Saharan Africa's largest and leading cement company, with operations in 10 African countries.

We are resolute in transforming Africa, while creating sustainable value for all our stakeholders.

Our vision is to be a global leader in cement production, respected for the quality of our products and services and for the way we conduct business.

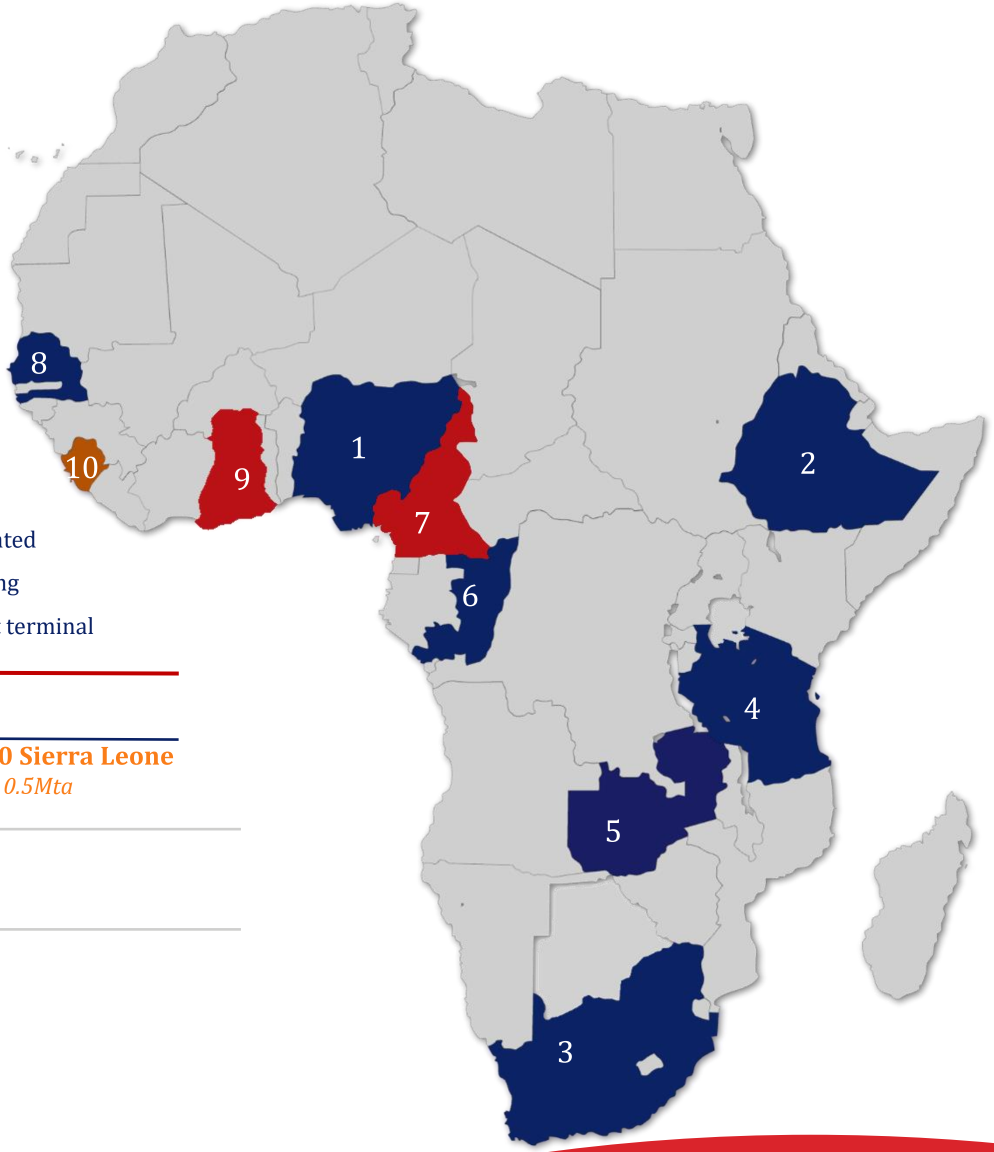
Our mission is to deliver strong returns to our shareholders by selling high-quality products at affordable prices, backed by excellent customer service.

52Mta
capacity across 10 countries

- Integrated
- Grinding
- Import terminal

Capacity

1 Nigeria *35.3Mta*	**4 Ethiopia** *2.5Mta*	**7 Cameroon** *1.5Mta*	**10 Sierra Leone** *0.5Mta*
2 Tanzania *3.0Mta*	**5 Zambia** *1.5Mta*	**8 Senegal** *1.5Mta*	
3 South Africa *2.8Mta*	**6 Congo** *1.5Mta*	**9 Ghana** *0.45Mta* *1.5Mta*	



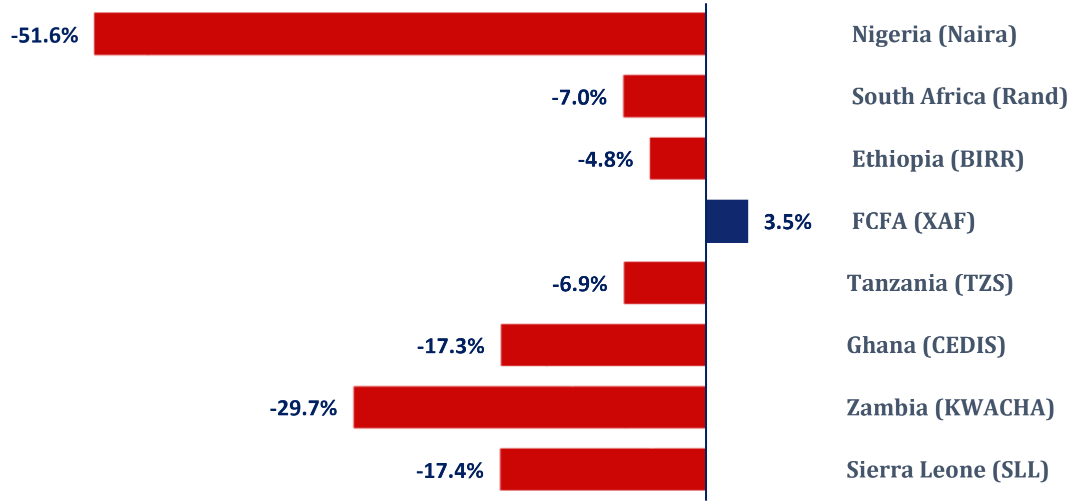
SSA – macroeconomic environment

- Sub-Saharan Africa (SSA) is projected to grow at a faster pace of 4.0% in 2024, up from an estimated growth of 3.3% in 2023. However, challenges such as rising inflation, currency depreciation and elevated borrowing cost pose risk to the growth outlook.
- More worrisome is the increasing cases of military takeovers with potential implications for regional trade and exports. Notably, Niger, Mali and Burkina Faso have withdrawn from the ECOWAS bloc.
- Currency depreciation in Africa has emerged as a significant factor influencing the overall economic landscape.
- In 2023 all currencies in our countries of operation, except the CFA franc depreciated. The Nigerian naira depreciated 51.6% against the Dollar, while the Zambia Kwacha depreciated 29.7% against the Dollar.
- Despite the underlying challenges, the region holds substantial potentials given its burgeoning youthful population and abundant untapped land and mineral resources.
- Ethiopia, Tanzania and Senegal are among the fastest growing countries in the region in 2023.

Operating in 10 countries across Africa

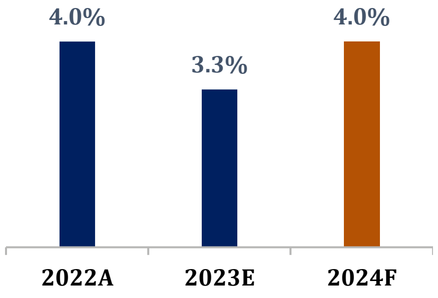
2024 – all our operating countries are estimated to grow at a faster pace

Currency depreciation against the Dollar ($ as price currency)

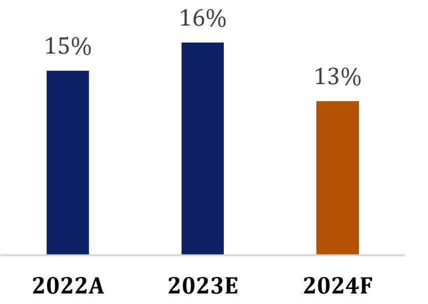


Source: Country Central Bank

SSA GDP growth



SSA inflation (average)

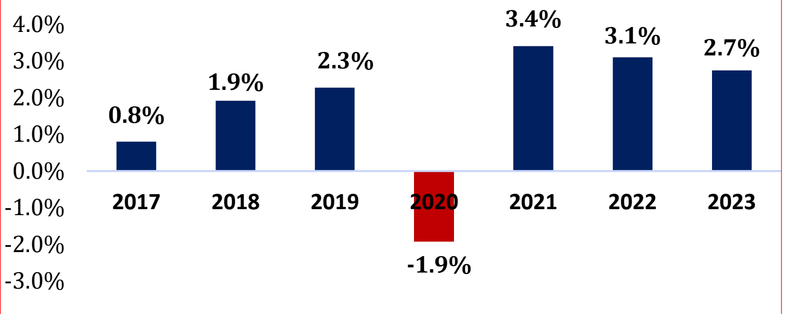


Source: IMF estimates

Nigeria - macroeconomic environment

DANGOTE CEMENT

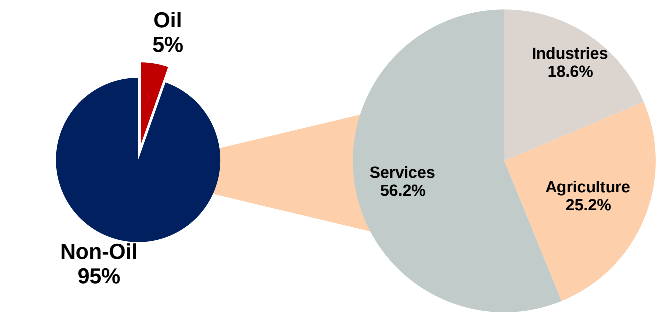
Real GDP Growth (%)



Nigeria economy grew by 2.7% in 2023, slower than the 3.1% growth in 2022 and below IMF estimate of 2.9%.

The growth was driven by developments in the non-oil sector.

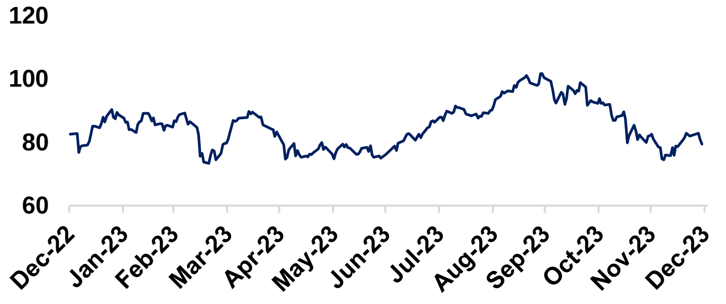
2023 Sector Contribution to GDP



The non-oil sector accounted for 95% of output in 2023.

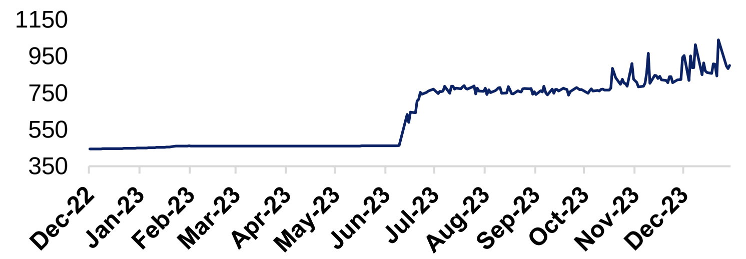
The sector grew by 3% in the period, lower than 4.8% in the prior year, while the oil sector improved to a negative 2.2% growth compared to -19.2% in 2022.

Movement in Oil Prices ($)



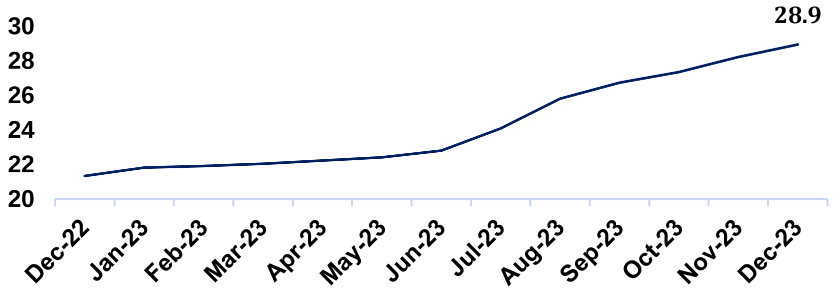
Oil prices slid 10% to $77 per barrel despite the decision by OPEC+ members to cut supply in order to boost price.

USD:NGN CBN Rate (NGN)



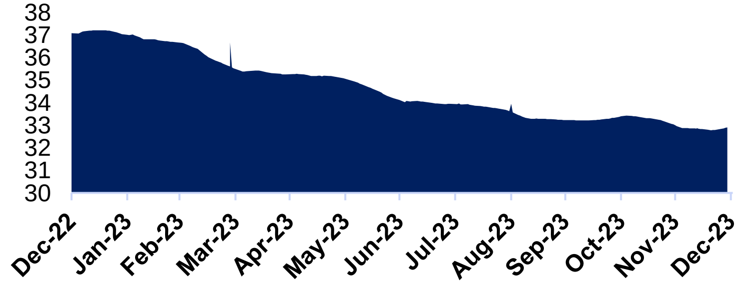
The Naira depreciated by over 50% in 2023 at the official window. This is on the back of an FX demand influx, limited supply and the new administration's decision to float the Naira.

Consumer Inflation (%)



Nigeria's inflation accelerated to 28.9% in December , the highest in 27 years, reflecting currency pressure, rising input costs, elevated petrol prices, and persisting security challenges in the food producing states.

External Reserve ($'bn)



Nigeria's foreign reserves decline to $32.1 billion in 2023 (from $35.5bn as of December 2022), due to continued FX pressures and CBN's ongoing interventions in the official market.

Source: Central Bank of Nigeria,, National Bureau of Statistics

FY2023 snapshot: maximising diversification benefit

DANGOTE CEMENT

FINANCIAL	OPERATIONAL	SUSTAINABILITY	SDG Alignment
Group revenue up 36.4% to ₦2,208.1B	Strong pan-Africa volumes up 12.7% to 11.3Mt	27% female Board representation Diverse Board with 6 different nationalities	5 GENDER EQUALITY 10 REDUCED INEQUALITIES
Group EBITDA up 25.1% to ₦886.1B PAT up 19.2% to ₦455.6B	Commenced operations at our 0.45Mta grinding plant in Ghana Commissioned CNG station in Tanzania	Completed Tranche I of the second share buyback programme, repurchasing 0.71% of shares outstanding	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Dividend up 50% at ₦30.00 per share	Exported clinker from Nigeria and Congo	9.7% alternative fuel thermal substitution rate versus 4.3% in 2022 Commissioned 10 alternative fuel projects across our operations	CDP SUPPORTER 2021

Creating Sustainable Value for all Shareholders

FY 2023: Dividend up 50% at ₦30.00 per share

Diversification benefit coming from a strong pan-Africa performance

Year ended 31st December	2023	2022	Change
Sales volumes*	'000t	'000t	%
Nigeria volumes	16,392	17,841	-8.1%
Pan-African volumes	11,252	9,981	12.7%
Inter-company sales	(364)	(56)	
Total	**27,280**	**27,767**	**-1.8%**
Revenues	₦m	₦m	
Nigeria	1,297,639	1,205,401	7.7%
Pan-Africa	925,933	414,830	123.2%
Inter-company sales	(15,482)	(1,908)	
Total	**2,208,090**	**1,618,323**	**36.4%**
EBITDA	₦m	₦m	
Nigeria**	650,311	658,774	-1.3%
Pan-Africa**	263,736	64,918	306.3%
Inter-company and central costs	(27,918)	(15,454)	80.7%
Total	**886,129**	**708,238**	**25.1%**
EBITDA margin**	%	%	
Nigeria	50.1%	54.7%	-4.5pp
Pan-Africa	28.5%	15.6%	12.8pp
Group	**40.1%**	**43.8%**	**-3.6pp**
PAT	**455,583**	**382,311**	**19.2%**

* Sales volume include cement and clinker
**Before corporate costs and eliminations

Financial

- Group revenues up 36.4%, largely due to improved price realisation amidst inflationary environment
- Group EBITDA up 25.1%; with a margin of 40.1%
- Record pan-Africa EBITDA up four-fold to ₦263.7B; 28.5% margin
- FX loss of ₦164.1B recorded in the period, impacting profitability
- PAT up 19.2% to ₦455.6B
- Net debt at ₦521.3B; net gearing of 30.2%
- EPS up 18.8% at ₦26.47

Operational

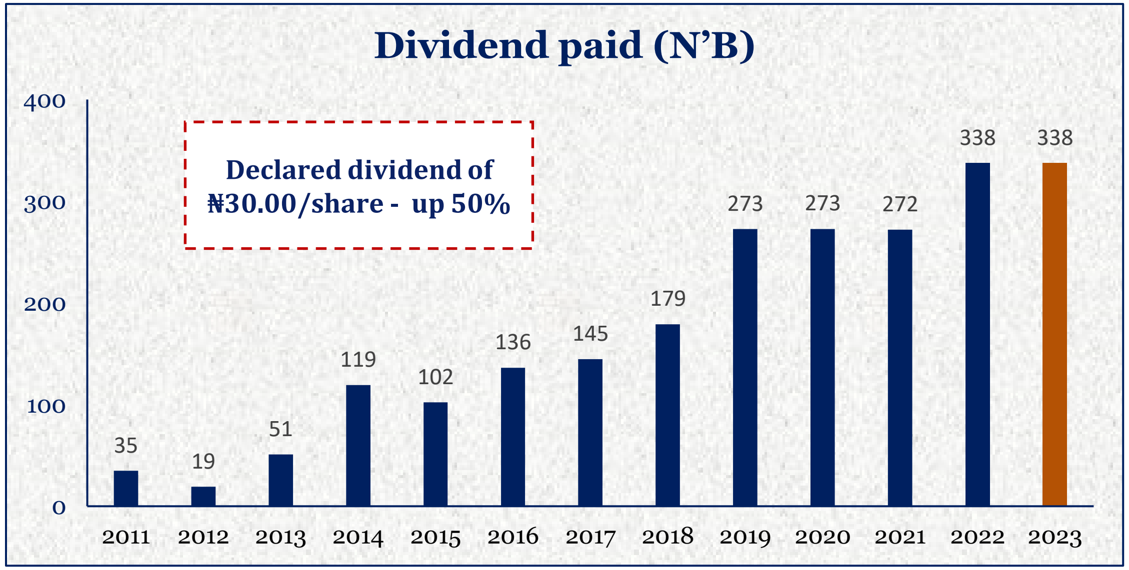
- Group volumes down 1.8% to 27.3Mt, owing to election uncertainty, cash unavailability and FX devaluation impacting Nigeria volumes
- Pan-Africa volumes up 12.7% on strong performance from Ethiopia, Senegal, Zambia and Congo.
- Continued Exports of clinker from Nigeria and Congo to our grinding plants in West Africa
- Commenced operations at our 0.45Mta grinding plant in Ghana
- Commissioned 10 alternative fuel projects across our operations.

Group Financial Overview

Income Statement

	2023 ₦m	2022 ₦m	% change
Revenue	2,208,090	1,618,323	36.4%
Cost of sales	(1,006,278)	(662,890)	51.8%
Gross profit	**1,201,812**	**955,433**	**25.8%**
Gross margin	***54.4%***	***59.0%***	*(4.6pp)*
EBITDA	**886,129**	**708,238**	**25.1%**
EBITDA margin	*40.1%*	*43.8%*	*(-3.7pp)*
EBIT	**734,267**	**585,876**	**25.3%**
EBIT margin	*33.3%*	*36.2%*	*-2.9pp*
Finance income	27,405	38,715	(29.2%)
FX loss	(164,077)	(53,929)	204.2%
Interest expense and other cost	(146,885)	(76,441)	92.2%
Share of profit from associate	1,231	759	-
Gains on monetary assets	101,163	29,022	248.6%
Profit before tax	**553,104**	**524,002**	**5.6%**
Income tax (expense)/credit	(97,521)	(141,691)	**(31.2%)**
Profit for the period	**455,583**	**382,311**	**19.2%**
Earnings per share	**26.47**	**22.27**	**18.8%**

Rewarding shareholding



- Strong history of returning cash to investors with cumulative dividends of **₦2.3 trillion** over the last 13 years.
- 2023 cash dividend represents **40%** of operating cash flow net working capital changes.

Group Financial Overview (cont'd)

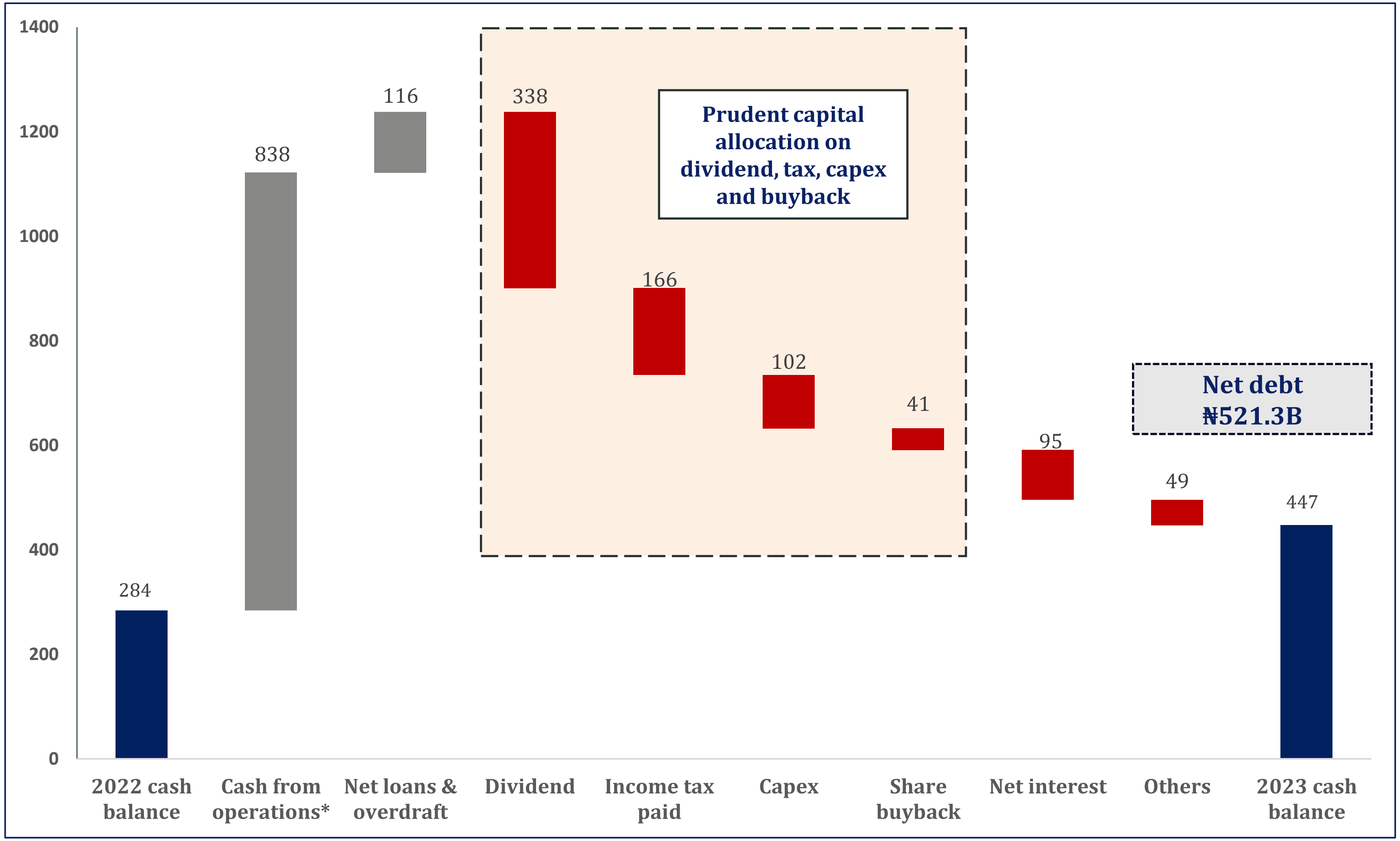
Balance Sheet

	As at 31/12/23 ₦m	As at 31/12/22 ₦m
Property, plant and equipment	2,383,528	1,527,293
Other non-current assets	133,827	58,676
Intangible Assets	12,356	6,225
Current Assets	961,917	739,618
Cash and Cash Equivalents	447,097	283,843
Total Assets	**3,938,725**	**2,615,655**
Non-current liabilities	211,889	181,525
Current liabilities	1,032,612	648,449
Debt	968,384	706,734
Total Liabilities	**2,212,885**	**1,536,708**
Net Assets	**1,725,840**	**1,078,947**

Gross cash balance up 57.5%, at ₦447.1B , underscoring our strong cash generation. Net asset at ₦1,725.8B, up 60.0%

Group Financial Overview (cont'd)

Focused on strong cash generation



*net working capital changes

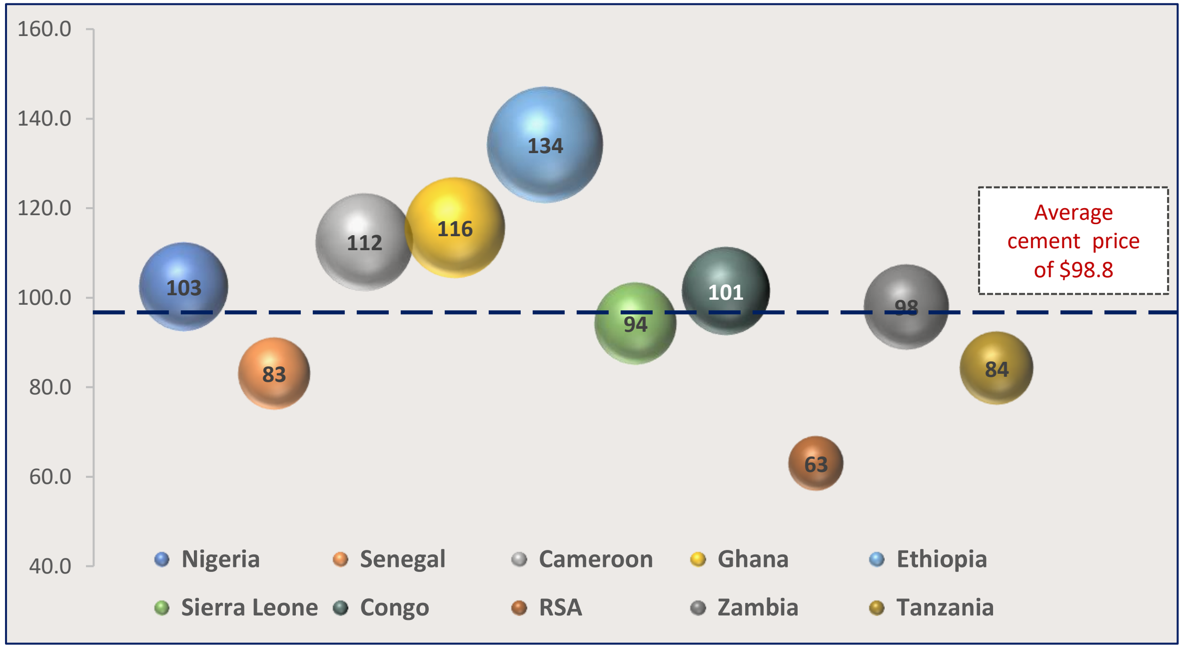
- Prudent capital allocation on dividend, income tax, capex and share buyback
- Cash of ₦838.0B was generated from operations for FY2023
- Share buyback programme: repurchased 0.71% of shares outstanding
- ₦102.2B was spent on capex to fund the construction of new plants in West African countries, distribution trucks as well as improvements in our energy efficiency across our operations.
- Cash increased to ₦447.1B from ₦283.8B as at FY2022.

Nigeria – Decent performance in a challenging year

- Volume declined due to a mix of factors, such as election uncertainties, currency crunch, and the significant devaluation of the Naira.
- Currencies across our operations depreciated in 2023; Nigeria was hard-hit as the Naira lost over 50% of value.
- Revenues for the Nigeria operations rose 7.7% to ₦1,297.6B on price increase to match accelerating inflationary environment.
- Nigeria EBITDA reduced slightly to ₦650.3B, with a margin of 50.1%.
- Clinker exports from Nigeria increased 4x.
- Commissioned alternative fuel system in Okpella and Ibese
- Continue to maximalise clinker exports from Nigeria.

Financial Summary - Nigeria	2023	2022	Change
Total volumes (Kt)	16,392	17,841	(8.1%)
Revenue (₦m)	1,297,639	1,205,401	7.7%
EBITDA (₦m)**	**650,311**	**658,774**	**(1.3%)**
EBITDA margin**	**50.1%**	**54.7%**	**(4.5pp)**

FY 2023 average cement price across our operations, $/t



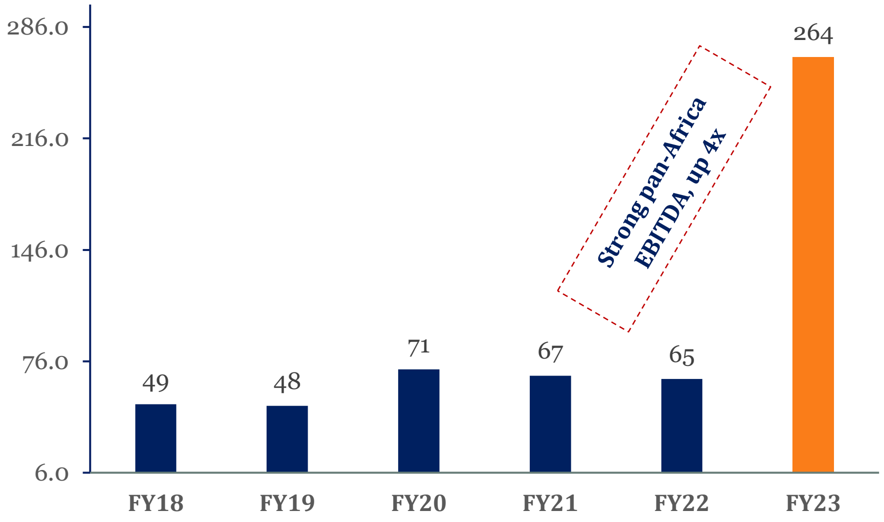
- The average cement price across our countries of operations for FY2023 was **$98.8/tonne**.
- Cement prices in Nigeria averaged **$103/tonne**, in line with the average cement price for the region.

**Before corporate costs and inter-company eliminations

Pan-Africa – Strong performance across board

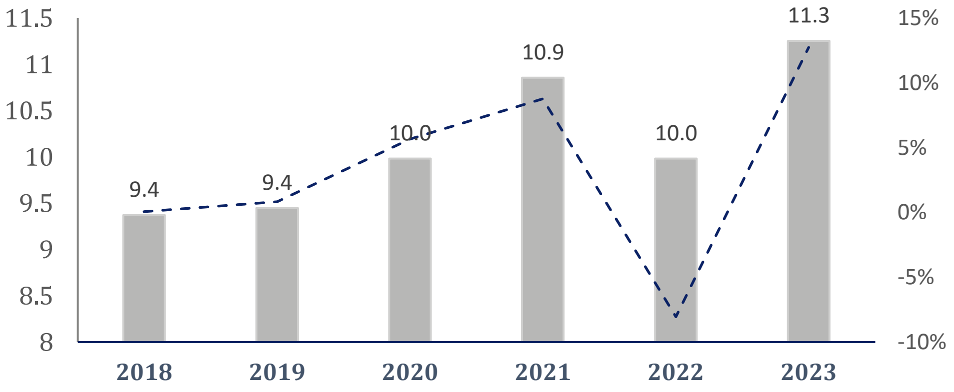
- Volumes up 12.7% to 11.3Mt, driven by healthy volume growth from Senegal, Congo and Zambia.
- Pan-African volume accounts for 41.2% of Group volume, reinforcing our diversification strategy.
- Revenues up 123.2% to ₦925.9B, on improved sales across our operations.
- Four-fold increase in EBITDA to ₦263.7B with a record margin of 28.5%.
- Strong EBITDA contribution from Ethiopia supported by reduction in cash cost.
- Capacity maximisation in Senegal, Ethiopia and Cameroon.
- Commenced operations at our 0.45Mta grinding plant in Ghana and have reached advanced stage in the deployment of 1.5Mta grinding plant in Cote d'Ivoire.
- Clinker export to Cote d'Ivoire to begin by 2024.

EBITDA ₦m



Financial Summary - Nigeria	2023	2022	Change
Total volumes (Kt)	11,252	9,981	12.7%
Revenue (₦m)	925,933	414,830	123.2%
EBITDA (₦m)**	**263,736**	**64,918**	**306.3%**
EBITDA margin**	**28.5%**	**15.6%**	**12.9pp**

Volume, ₦m (LHS); growth, %(RHS)



**Before corporate costs and eliminations

Country updates

CAMEROON

- Estimated 4Mt total market sales in 2023
- DCP Cameroon relatively flat at 1.3Mt in 2023
- Ongoing developmental projects in various regions are expected to spur cement demand in the near term

CONGO

- Estimated market sales of 706Kt in 2023
- Clinker exports to Cameroon commenced in June
- DCP Congo sold 807.7Kt in 2023, 42.7% increase from the 566.2Kt sold in the prior year
- Strong demand for export sales

ETHIOPIA

- Estimated 6.9Mt total market sales in 2023
- DCP sales of 2.5Mt in 2023 was up by 6.5% compared to 2022
- The growth in volume was due to improved clinker production and the increasing number of private and government infrastructural projects
- Capacity maximisation

Country updates

GHANA

- Estimated over 6.5Mt total market sales in 2023
- DCP Ghana sold 316.3Kt of cement in 2023, up 19.7% year on year
- Dangote Cement Ghana took coordinated steps in improving retail footprints and product availability that translated into improved sales
- Commenced operations at our 0.45Mta grinding plant in Takoradi

SENEGAL

- Estimated total market sales of 7Mt in 2023
- DCP sold 1.6Kt of cement in the period, up by 54.3% year-on-year.
- Ongoing infrastructural project including Diam Niadio-Mbour-Kaolack road project should support the growth of cement sales
- Our operation in Senegal is operating at full capacity

SIERRA LEONE

- Estimated market sales of 863.3Kt in 2023
- Pockets of stock shortages impacted volumes for the year
- Dangote Cement Sierra Leone sold 44.2Kt of cement in the period

Country updates

SOUTH AFRICA

- Dangote Cement South Africa continues to show resilience in an economy burdened with a deep energy crisis and power cuts
- Alternative fuel usage increased, with Dangote Cement South Africa achieving an average thermal substitution rate of 41.8% in 2023

TANZANIA

- Estimated 7.2Mt total market sales for 2023
- DCP sold 2.0Mt in 2023, up by 2.5%
- Volume growth was supported by improvement in sales to Southern Highlands, Zanzibar and improved exports.

ZAMBIA

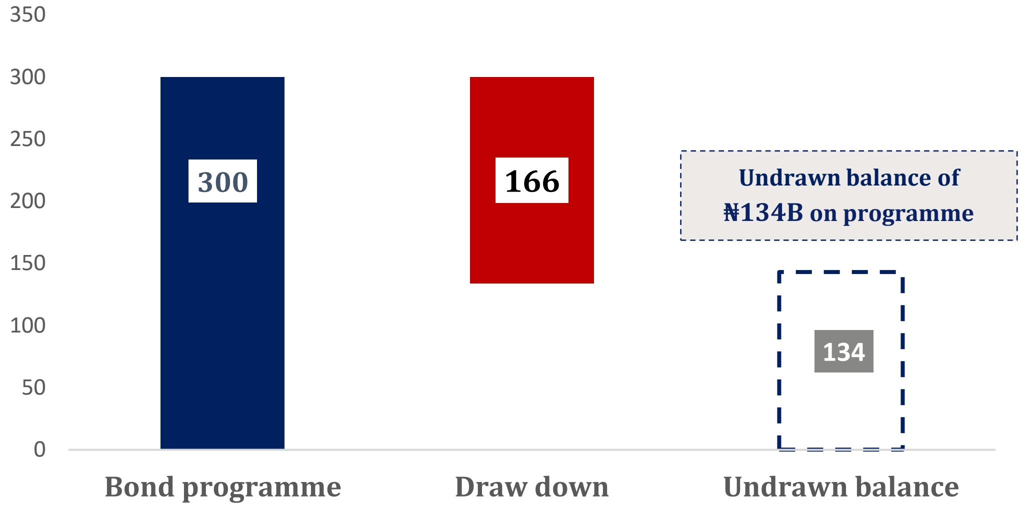
- Estimated 2.6Mt total market sales for 2023
- DCP Zambia sold 788.9Kt of cement in 2023, up by 20.6%
- Volume growth was supported by improved exports to neighbouring countries

Debt and Liquidity

Robust Capital Structure

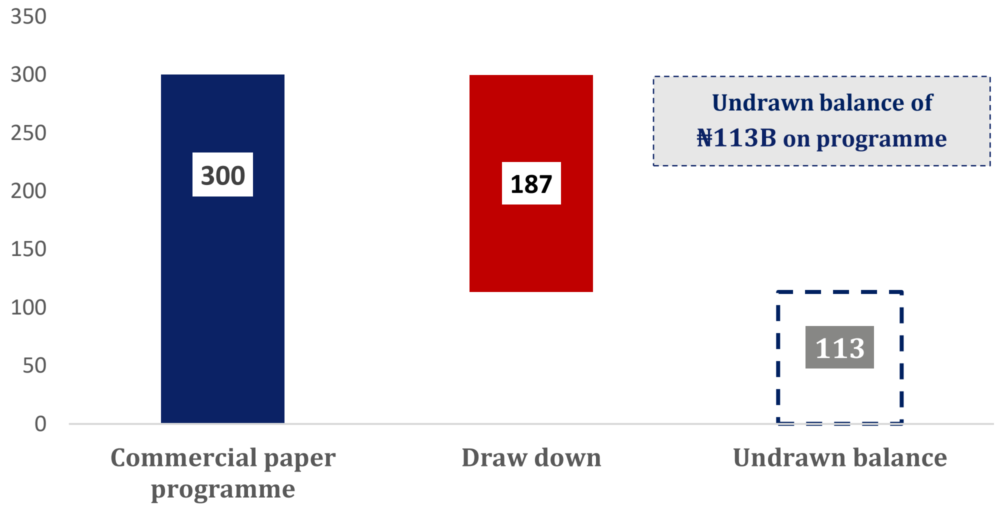
Track record of accessing Debt Capital Market

Bond programme



Programme	Drawn amount	Dated issued	Tranches (₦bn)	Pricing	Maturity
₦300B (expired)	₦100B	April 2020	-	12.5%	2025
₦300B (active)	₦50B	May 2021	A - 3.6	11.25%	2024
			B - 10.4	12.5%	2026
			C - 35.9	13.5%	2028
	₦116B	April 2022	A - 4.3	11.85%	2027
			B - 23.3	12.23%	2029
			C - 88.4	13.0%	2032
Total	**₦266B**				

Commercial paper programme



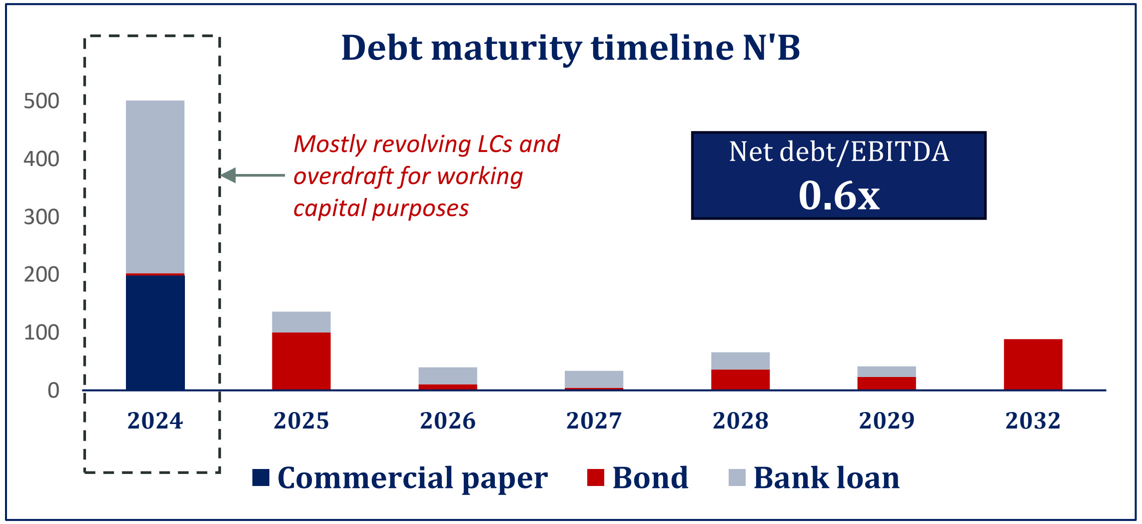
Series	Value (₦bn)	Tenor	Pricing	Maturity
Series 9	50.3	267 days	11.5%	09-04-24
Series 10	3.4	186 days	14.5%	14-05-24
Series 11	56.6	270 days	16.5%	06-08-24
Series 12	76.3	270 days	16.5%	27-08-24

Issued ₦357.7 billion Series 4 -12 Commercial Paper in 2023 for working capital purposes

Robust debt profile

Facility	Pricings	Draw down	Tenor
Bond - April 2020*	12.5%	₦100B	2025
Bond – May 2021 (A,B&C)*	11.25%-13.5%	₦50B	2024-2028
Bond – April 2022 (A,B&C)*	11.85%-13.0%	₦116B	2027-2032
Bank debt	various	₦442.0B	2024-2029
Commercial paper	10-16%	₦198.6B	2024
Related parties	6%-8.5%	₦49.2B	2024-2029
Total		**₦968.4B**	

*Bond discount value - ₦264B
as at the end of December 2023



Sustained minimum leverage ratio to support liquidity

Ratios	
Current ratio	0.9x
Debt/capital	35.9%
Net debt/EBITDA	0.6x
Net debt/equity	0.3x
Interest coverage ratio	5.1x

Ratings

- December 2023, **Moody's:** MOODY'S
  - (P)B3 local currency rating and Baa3.ng national scale rating (NSR) to the NGN300 billion domestic medium-term programme issued by DCP.
  - Caa1 long term corporate family rating (CFR). The rating outlook was upgraded to positive from stable, similar to that of the sovereign.
- On 21 July 2023, **Global Credit Ratings** GCR RATINGS
  - long-term Issuer rating affirmed at AA+ (NG), with a stable outlook, while the short-term issuer rating at A1+(NG) was with a stable outlook
  - long-term Issue rating of AA+ (NG) accorded to DCPs existing Bond issues and DCPs new N116bn Series 2 Bond, with the outlook accorded stable.

Clear and consistent capital Allocation

We prioritise ordinary dividends and growth investment in our distribution of capital before strategically allocating discretionary capital.

Organic growth

Over the last decade, we have expanded prudently into attractive and high growth cement markets across SSA, while also tapping into high-value export markets.

2020: 3Mta Obajana line V

2021: 3Mta Okpella plant

2022: Opkella power plant

2023: 0.5Mta grinding plant in Ghana.

2024: On track to commission 1.5Mta grinding plant in Cote dÍvoire

✓ 2020 ✓ 2021 ✓ 2022 ✓ 2023

Ordinary dividend

Over the past 12 years DCP has paid over ₦2 trillion in dividends to shareholders. With a strong pay-out ratio of over 90% over the last few years.

2020: N16:00/share – 99% pay-out

2021: N20:00/share – 94% pay-out

2022: N20:00/share – 90% pay-out

2023: N30:00/share – 113% pay-out

✓ 2020 ✓ 2021 ✓ 2022 ✓ 2023

Share buyback

The share buy-back programme reflects our commitment to finding opportunities beyond dividend to return cash to shareholders.

2020: Bought back N40 million shares

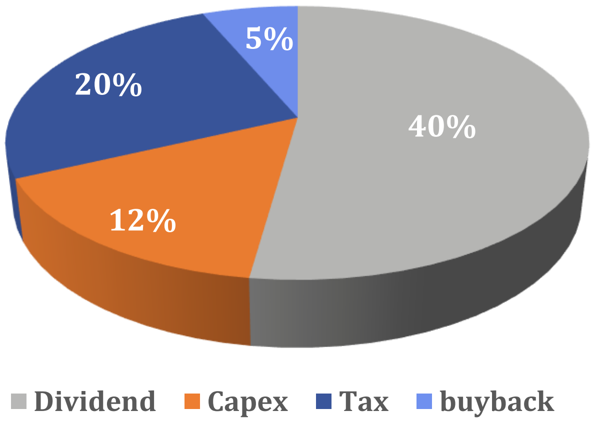
2021: Buyback programme extended

2022: Bought back N126,7mn shares

2023: Buyback programme extended and bought back N121,4mn shares

✓ 2020 ✓ 2021 ✓ 2022 ✓ 2023

2023 capital allocation



- Our commitment to a sustainable ordinary dividend stands firm as a critical part of our overall approach to capital allocation.
- In 2023, of the ₦838.0 cash flow from operations, 40% was distributed as dividends, while 12% was used for growth investment.
- We spent a significant amount of our capex on the Cote d'Ivoire and the 6Mta Itori plant in Ogun State.
- We also returned additional capital to shareholders through our buyback programme, this was 5% of net cash flow from operation.

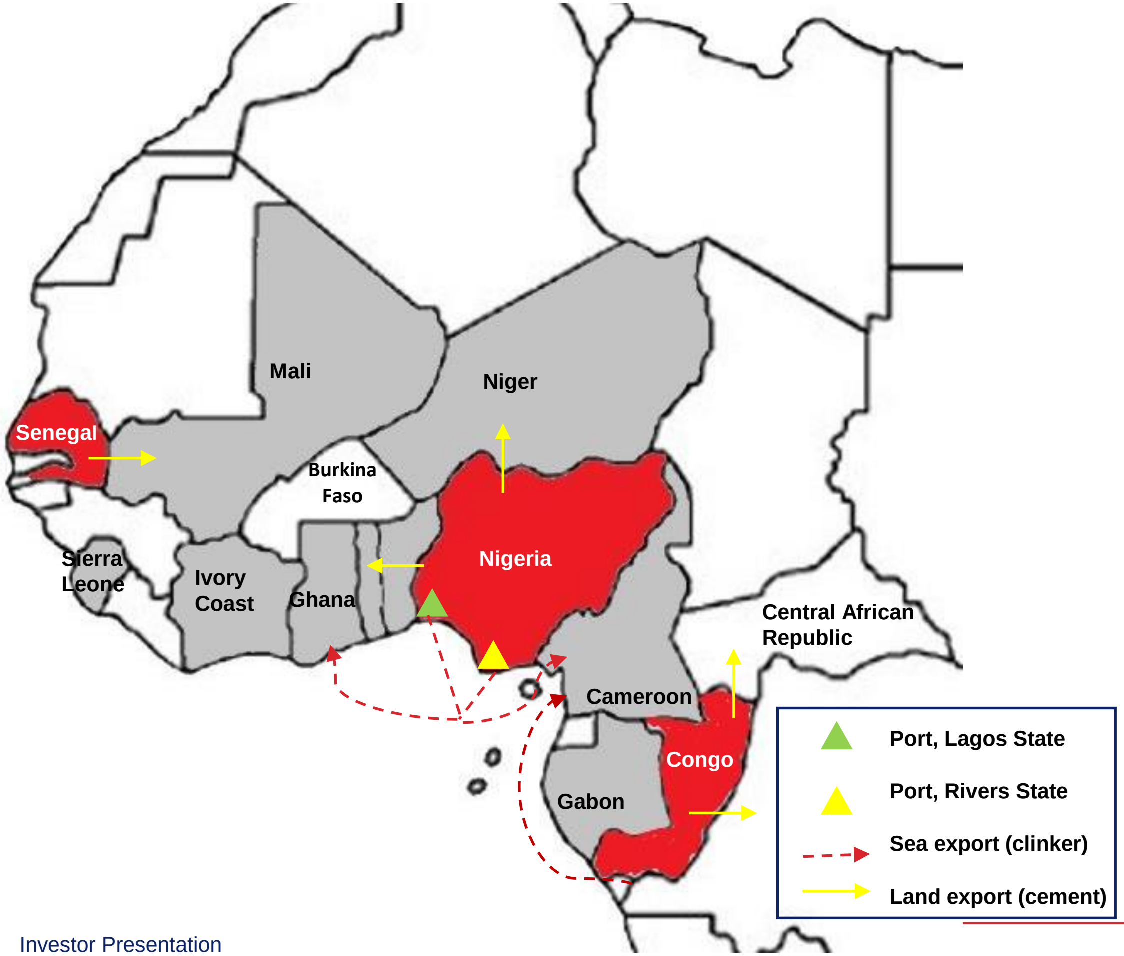
Strategy (Exports)

Cementing Africa's Economic Self-Sufficiency

We make the regional and continental free trade agreements a reality

Our vision is for Africa to be cement and clinker self-sufficient.

We fulfilled this goal in our home country, Nigeria, which has gone from being one of the largest importers of cement, to become self-sufficient and now an exporter of cement and clinker.



West and Central Assets

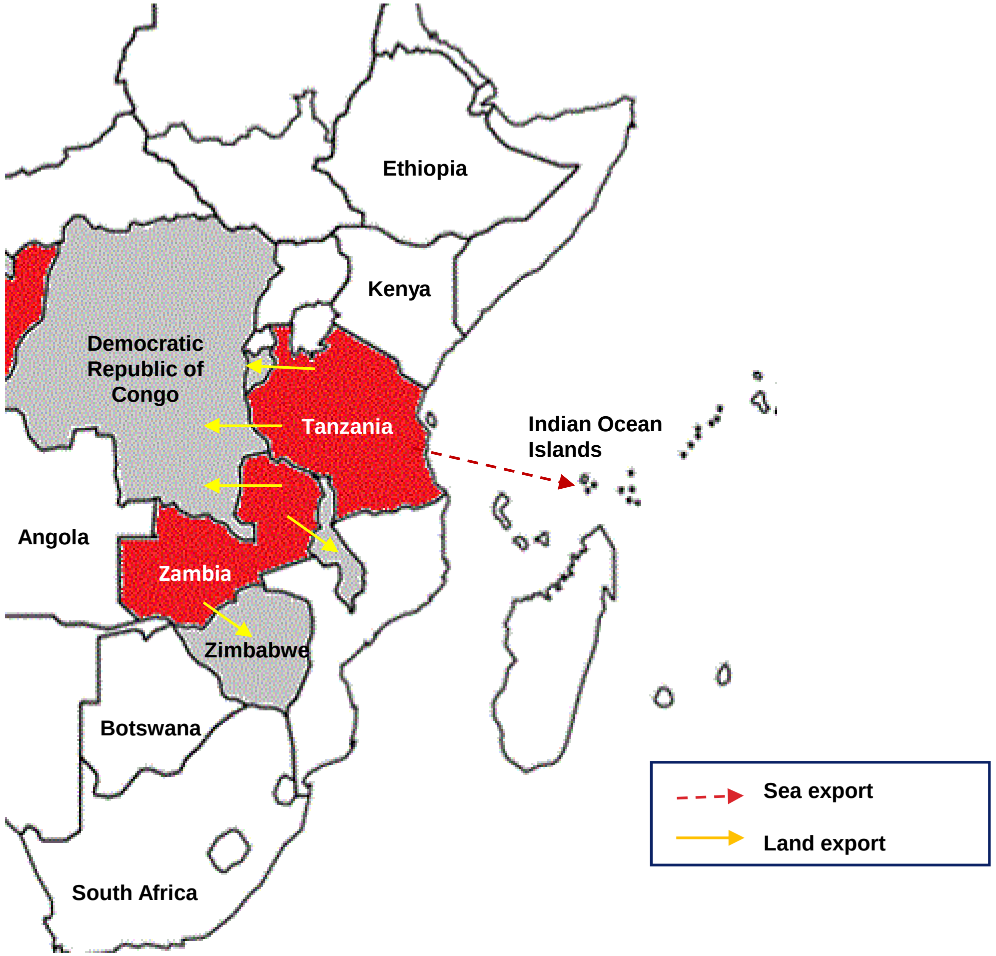
- Nigeria has a relative abundance of quality limestone especially in key southern regions near to demand centers and export facilities
- The absence of limestone in much of West Africa, especially coastal states, forces those countries to import bulk cement or its intermediate product, clinker, usually from Asia and Europe
- Dangote Cement plans an 'export to import' strategy to serve West and Central Africa from Nigerian factories, exporting by sea - making the region cement self-sufficient
- Nigeria can serve a potential market of 15 countries, 350m+ people
- We currently export clinker from Nigeria via our export terminals to Cameroon and Ghana, while we export cement to Niger and Togo
- Senegal exports cement to Mali; while in Congo we export clinker to Cameroon and cement to Central African Republic and Democratic Republic of Congo.

Cementing Africa's Economic Self-Sufficiency

We make the regional and continental free trade agreements a reality

Our vision is for Africa to be cement and clinker self-sufficient.

We fulfilled this goal in our home country, Nigeria, which has gone from being one of the largest importers of cement, to become self-sufficient and now an exporter of cement and clinker.



Southern and Eastern Assets

- In East Africa, we export from Zambia and Tanzania
- In Zambia, we exports clinker/cement to Zimbabwe, Burundi, Democratic Republic of Congo and Malawi.
- In Tanzania, we export cement to Burundi, Democratic Republic of Congo and the Indian Ocean Islands.
- Dangote Cement is optimising its eastern assets to serve the region and become cement self-sufficient.

Benefits of Export Strategy

01

HIGHER CAPACITY UTILISATION IN OUR OPERATIONS: Increased production due to exports will increase capacity utilisation in our operations and in turn reduce fixed cost per tonne. Additional earnings for the Group.

02

CONTINENTAL AND REGIONAL BENEFITS - FREE TRADE AREA BENEFITS: African Continental Free Trade Area, the ECOWAS and UEMOA advantage will contribute to the improvement of intra-regional trade. This will provide duty-free export opportunities to Africa. Cement self-sufficiency in Africa.

03

FOREIGN EXCHANGE: Foreign exchange revenue for our operations to help offset foreign exchange risks.

04

LOWER CLINKER COST FOR PAN-AFRICA OPERATION: Due to proximity to Nigeria/Congo versus Asia and Europe, clinker landing cost will be cheaper.

Focus on West and Central Africa Expansion Strategy…

…while optimising our Eastern African assets

Existing operations

Most West African grinding plants import clinker from Asia or Europe

Opportunities

Grinding plant	Ghana	*0.45Mta – completed*
Grinding plant	Cote d'Ivoire	*1.5Mta – expected in 2024*
Grinding plant	Cote d'Ivoire	*1.5Mta (phase 2) – 2024*
Integrated plant	Itori, Ogun state	*6Mta*
Integrated plant	Optimising Eastern African assets	

Integrated plant

Grinding plant

Sustainability

Strong Board and Governance Framework

DANGOTE CEMENT

Board of Directors
(includes five Independent Directors)

Aliko Dangote
Arvind Pathak
Olakunle Alake
Cherie Blair*
Abdu Dantata
Berlina Moroole
Ernest Ebi*
Devakumar Edwin
Emmanuel Ikazoboh *
Philip Mathew
Viswanathan Shankar
Dorothy Ufot *
Douraid Zaghouani
Halima Aliko-Dangote
Alvaro Poncioni Mérian*

Finance & Investment Committee

V. Shankar (1)
Olakunle Alake
D.V.G. Edwin
Douraid Zaghouani
Halima Aliko-Dangote
Alvaro Poncioni Mérian

Audit, Compliance & Risk Management Committee

Ernest Ebi (1)
Cherie Blair
Emmanuel Ikazoboh
Dorothy Ufot

Remuneration, Nominations & Governance Committee

Emmanuel Ikazoboh (1)
Ernest Ebi
Cherie Blair

Sustainability & Technical Committee

Douraid Zaghuoani(1)
Olakunle Alake
D.V.G. Edwin
Dorothy Ufot
Abdu Dantata
Alvaro Poncioni Mérian

Statutory Audit Committee(2)

Robert Ade-Odiachi(1)
Nicholas Nyamali
Sheriff Yussuf
Olakunle Alake
Emmanuel Ikazoboh
Ernest Ebi

Diverse Board

- *27% Female Board Members (gender diversity)*
- *6 Nationalities*
- *5 Independent Non-Executive Directors*

Note: * denotes Independent Non-Executive Directors.
1. Chairman of Committee
2. The Statutory Audit Committee is not a Committee of the Board

Sustainability & Governance – The Dangote Way

DANGOTE CEMENT

Our 7 Sustainability Pillars our embedded in our culture and guide our approach to building a sustainable business.

We released our 2022 combined Annual Report and Sustainability Report with ESG data presented as per Global Reporting Initiative (GRI) referential and external assurance by KPMG.

Sustainability Reporting Best Practices

gcca Global Cement and Concrete Association

CDP

SEC Code of Corporate Governance

GRI

SUSTAINABLE DEVELOPMENT GOALS

NGX Nigerian Exchange Group

UN GLOBAL COMPACT

Financial Reporting Council of Nigeria
Federal Ministry of Trade and Investment

NIGERIAN CODE OF CORPORATE GOVERNANCE 2018

ESG is at the Heart of Our Operation (FY 2023 highlights)

DANGOTE CEMENT

Environmental

- Alternative Fuel Thermal Substitution Rate (TSR) at 9.7% in 2023 versus 4.3% in 2022
- 10 alternative fuel projects completed across the Group
- 293,369 tonnes of biomass co-processed in DCP kilns
- Phased transition from diesel power trucks to Compressed Natural Gas (CNG) in response to rising energy cost

Social

- ₦2,356 million spent on social intervention activities across the Group in 2023
- Employee welfare programme to cushion effect of high inflationary environment
- Support to customers through ongoing "distributors promo

Governance

- Reviewed and implemented new governance policies in line with best practices
- Appointment of a new Independent Director
- Implementing an effective Internal Control over Financial Reporting (ICOFR) risk assessment
- ₦30.00 per share dividend to be approved by shareholders at AGM in April
- Completed Tranche I of second share buyback programme, repurchasing 0.71% of shares outstanding

Sustainability performance highlights

CO2 emission

580kg Co2/tonne

2022: 590kg Co2/tonne

Energy consumption

819 Kcal/kg

2022: 795 Kcal/kg

Water consumption

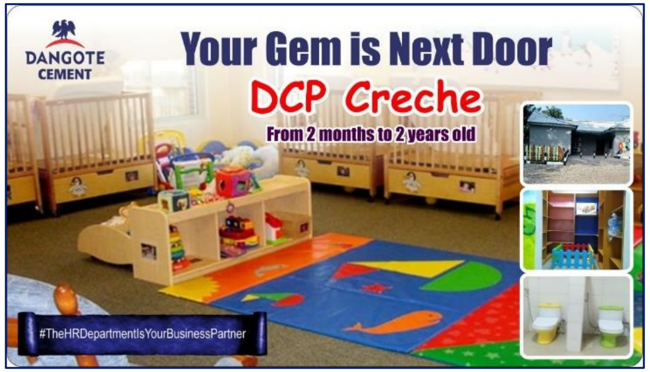
225 liters/tonne

2022: 234 liters/tonne

Social Performance

Customer service week

Diversity and Integration



- Dangote Cement' crèche continues to support workplace childcare.
- To promote gender diversity, Dangote Cement joined Nigeria2Equal programme through the Dangote Women Network (DWN).

Sustainability week

Theme: "Sustainable Production and Consumption – The Dangote Way"

₦2,356mn spent on CSR in 2023, up by 24.2%

Dangote Cement sustainable living fair

Outstanding Financial Performance

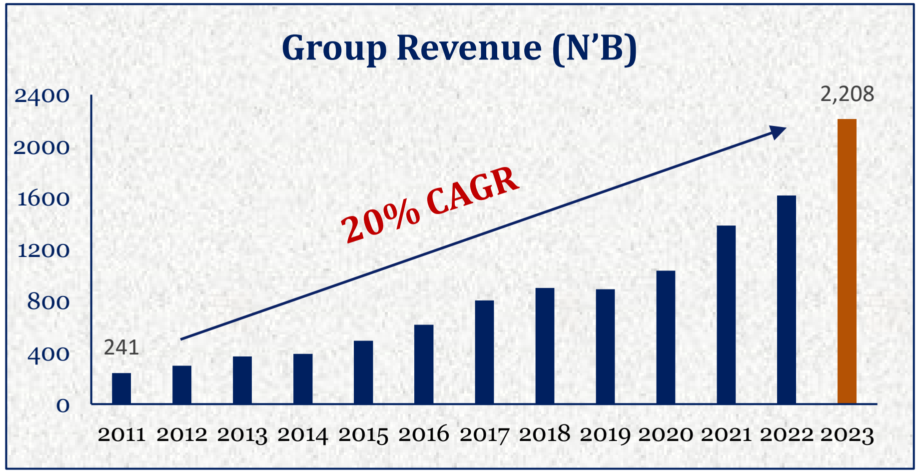
DANGOTE CEMENT

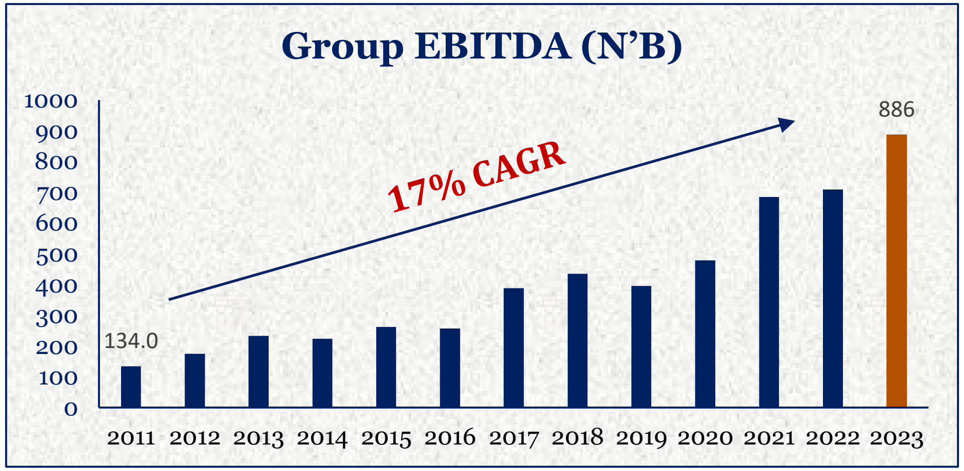
2023 Group revenue up 36.4% at
₦2,208.1B

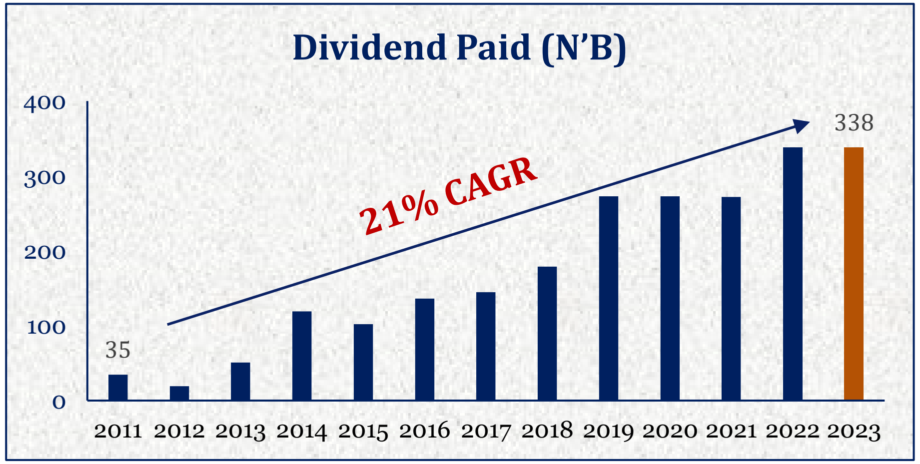
2023 Group EBITDA up 25.1% at
₦886.1B

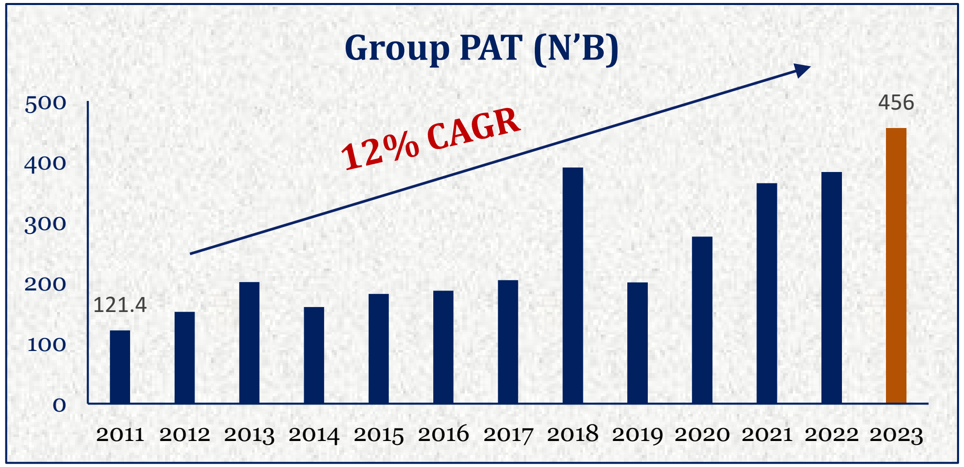
2023 PAT up 19.2% at
₦455.6B

Market capitalisation;
₦11,503.7bn









Over the past 13 years DCP has paid over ₦2,227.1 billion in dividends to shareholders

Note: * as at 29th February 2024

For further information contact:

Temilade Aduroja

Head of Investor Relations
Dangote Cement Plc
ir@dangote.com
InvestorRelationsDangoteCement@dangote.com

PREMIUM BOARD LISTED

@dangotecement www.dangotecement.com

DANGOTE CEMENT