



Dangote Cement Plc 9M 2025 28 October 2025

MPR: 27.00%
Sep'25 Inflation Rate: 18.02%
Q2 2025 Real GDP: 4.23%

DANGOTE CEMENT PLC	9M 2025	9M 2024	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	3,154,757	2,560,573	23.21%
Cost of Production	(1,286,094)	(1,236,316)	4.03%
Gross Profit	1,868,663	1,324,257	41.11%
Other income/(expense)	63,151	37,149	69.99%
Selling and distribution costs	(500,616)	(464,713)	7.73%
General and administrative expenses	(202,344)	(145,601)	38.97%
Profit from operating activities	1,226,843	750,400	63.49%
Finance Income	77,096	29,129	164.67%
Finance costs	(286,044)	(451,219)	36.61%
Gain/(loss) on net monetary positions	23,081	78,076	70.44%
Net Finance Costs	(208,948)	(422,090)	50.50%
Share of profit from associate	0	0	
Impairment of financial assets	(2,011)	(692)	190.61%
Loss/Profit before tax	1,040,976	406,386	156.15%
Income tax	(297,713)	(127,290)	133.89%
Loss/Profit after tax	743,263	279,096	166.31%
Basic Earnings per Share (in naira)	43.82	16.55	164.77%

Key Ratio	9M 25	9M 24
COGS Margin	40.8%	48.3%
Gross Margin	59.2%	51.7%
Operating Margin	38.9%	29.3%
Net Profit Margin	23.6%	10.9%
Debt/Equity Ratio	42.3%	57.2%
Asset Turnover	0.55x	0.40x

Financial Statistics	
Share price	₦665.0
52 Week High/Low	N665/N349.2
Shares Outstanding (Mil)	16,873.6
Market Cap (Bil)	11,220.9
Price-to-Earnings Ratio	15.18x
Earnings Yield	6.59%
Price-to-Book Ratio	4.61x
Return on Assets	51.8%
Return on Equity	91.5%

Balance Sheet as at September 30, 2025	30-Sep-2025	31-Dec-2024	
Cash and cash equivalents	363,952	449,831	19.09%
Trade and other receivables	188,199	116,742	61.21%
Inventories	769,513	669,662	14.91%
Property Plant and Equipment	3,600,326	3,271,322	10.06%
Prepayments	655,242	665,071	99.01%
Other Assets	164,087	1,230,610	86.67%
Total Assets	5,741,319	6,403,238	10.34%
Trade and other payables	1,064,322	992,119	7.28%
Current tax liabilities	322,271	183,160	99.82%
Financial liabilities	1,029,735	1,245,181	17.30%
Deferred tax liabilities	227,702	196,422	15.92%
Other Liabilities	983,296	1,611,111	38.97%
Total Liabilities	3,305,377	4,227,993	21.82%
Total shareholders' equity	2,435,942	2,175,245	11.98%

Corporate Actions	
Final Dividend	N/A
Bonus	Nil
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A