



# LAFARGE AFRICA PLC FY AUDITED 26 February 2026

MPR: 26.50 %  
 Jan'25 Inflation Rate: 15.10%  
 Q3 2025 Real GDP: 3.98%

Lafarge Africa Plc	FY 2025	FY 2024	%Change			
<b>Statement of Profit or Loss</b>	<b>(N'000)</b>	<b>(N'000)</b>				
Revenue	1,066,304,773	696,757,959	53.04%	<b>Key Ratio</b>	<b>FY 2025</b>	<b>FY 2024</b>
Cost of Production	(448,936,725)	(350,047,400)	28.25%	<i>COGS Margin</i>	42.1%	50.2%
<b>Gross Profit</b>	<b>617,368,048</b>	<b>346,710,559</b>	<b>78.06%</b>	<i>Gross Margin</i>	57.9%	49.8%
Other income/(expense)	4,915,808	7,187,559	31.61%	<i>Operating Margin</i>	36.8%	27.7%
Selling and distribution costs	(163,852,784)	(120,422,668)	36.06%	<i>Net Profit Margin</i>	25.6%	14.4%
General & administrative expenses	(65,654,149)	(40,146,780)	63.54%	<i>Debt/Equity Ratio</i>	-	-
Impairment loss	(677,190)	(323,454)	109.36%	<i>Asset Turnover</i>	0.88x	0.70x
<b>Profit from operating activities</b>	<b>392,099,733</b>	<b>193,005,216</b>	<b>103.15%</b>			
Finance Income	30,223,893	2,661,858	1035.44%	<b>Financial Statistics</b>		
Finance costs	(11,006,998)	(43,148,119)	74.49%	<i>Share price</i>	₦210.00	
<b>Net Finance Costs</b>	<b>19,216,895</b>	<b>(40,486,261)</b>	<b>147.47%</b>	<i>52 Week High/Low</i>	N214/65.9	
<b>Loss/Profit before tax</b>	<b>411,316,628</b>	<b>152,518,955</b>	<b>169.68%</b>	<i>Shares Outs. (Mn)</i>	16,107.8	
Income tax expense	(138,196,316)	(52,373,673)	163.87%	<i>Market Cap (Bil)</i>	3,382.6	
<b>Profit after tax</b>	<b>273,120,312</b>	<b>100,145,282</b>	<b>172.72%</b>	<i>P/E Ratio</i>	12.38x	
<b>Basic Earnings per Share (naira)</b>	<b>16.96</b>	<b>6.22</b>	<b>172.67%</b>	<i>Earnings Yield</i>	8.08%	
				<i>P/B Ratio</i>	4.87x	
<b>Balance Sheet as of Dec 31, 2025</b>	<b>31-Dec-25</b>	<b>31-Dec-24</b>		<i>Return on Assets</i>	22.6%	
Cash and cash equivalents	388,067,308	237,858,537	63.15%	<i>Return on Equity</i>	39.4%	
Trade and other receivables	13,678,086	9,618,820	42.20%			
Inventories	112,116,985	104,192,035	7.61%	<b>Corporate Actions</b>		
Property Plant and Equipment	448,580,376	409,761,374	9.47%	<i>Interim Dividend</i>	N6	
Financial assets	22,657,015	34,054,807	33%	<i>Bonus</i>	N/A	
Other Assets	222,924,628	195,024,012	14.31%	<i>Qualification Date</i>	3 April, 2026	
<b>Total Assets</b>	<b>1,208,024,398</b>	<b>990,509,585</b>	<b>21.96%</b>	<i>Closure Date</i>	6 April, 2026	
Trade and other payables	164,557,981	169,987,481	3.19%	<i>Payment Date</i>	30 April, 26	
Deferred tax liabilities	77,012,148	71,130,833	8.27%	<i>AGM Date</i>	30 April, 26	
Loans and borrowings	-	210,752				
Contract liabilities	115,946,653	212,455,200	45.43%			
Other Liabilities	156,511,946	32,084,658	387.81%			
<b>Total Liabilities</b>	<b>514,028,728</b>	<b>485,868,924</b>	<b>5.80%</b>			
<b>Total shareholders' equity</b>	<b>693,995,670</b>	<b>504,640,661</b>	<b>37.52%</b>			

Source: Company Financials, Cowry Research