



Q3 2026 UNAUDITED RESULTS



**A Sprinkle of *Salt* giving you
one less thing to worry about**

UNAUDITED RESULTS FOR NINE MONTHS ENDED 30 SEPTEMBER 2026

Gross profit up 4% at ₦59.4B

EBITDA up 9% at ₦40.1B

PAT up 18% at ₦28.7B

Revenue at ₦116.9B

Lagos, 29 October 2026: Nascon Allied Industries Plc announces unaudited results for the period ended 30 September 2026.

Financial highlights

- Revenue at ₦116.9B
- Gross profit up 4% to ₦59.4B; 51% margin
- EBITDA up 9% to ₦40.1B; 34% margin
- Profit before tax up 19% to ₦43.5B; 37% margin
- Profit after tax up 18% to ₦28.7B
- Earnings per share up 18% at ₦14.61
- Cash Position up 47% at ₦62.3B

Aderemi Saka, Managing Director, said:

I am pleased to present Nascon Allied Industries Plc's unaudited financial results for the nine months ended 30 September 2026.

Our YTD performance reflects the resilience of our business, the effectiveness of our operating strategy, and our continued focus on delivering sustainable value despite a challenging business environment. While revenue remained stable at ₦116.9 billion compared to prior year, improved operational efficiency and disciplined cost management enabled us to achieve stronger profitability and margin expansion.

Gross profit increased by 4% to ₦59.4 billion, with gross margin improving to 51% from 49% in the prior year period. This performance reflects the benefits of our cost optimization initiatives, enhanced production efficiencies, and a continued focus on value creation across our product portfolio.

Profit before tax rose by 19% to ₦43.5 billion, while profit after tax increased by 18% to ₦28.7 billion. Earnings per share improved by 18% to ₦14.16, demonstrating our ability to convert operational performance into stronger returns for shareholders.

Our financial position remains robust. Cash and cash equivalents increased by 47% to ₦62.3 billion, while net assets grew by 35% to ₦83.7 billion. This strong liquidity position enhances our flexibility to support growth initiatives, strengthen operational resilience, and pursue opportunities that create long-term value for stakeholders.

Looking ahead, we remain focused on sustaining operational excellence, strengthening our leadership position in the salt and seasoning market, optimizing our route-to-market strategy, and delivering profitable growth. Supported by our strong balance sheet, trusted brands, and dedicated workforce, we are well positioned to close the year strongly and continue creating sustainable value for shareholders and other stakeholders.

About Nascon Allied Industries Plc

Nascon Allied Industries Plc is Nigeria's leading refiner and distributor of salt for household, food processing, and industrial applications. The company has since diversified its operations to include seasoning production. It has facilities in Lagos State (Apapa), Ogun State (Ota), and Rivers State (Port Harcourt).

The Apapa refinery, located in the Apapa Port of Lagos, was commissioned in 2001. The Port Harcourt refinery located in the seaport in Rivers State was commissioned in 2003. The Oregun plant was commissioned in 2004 to produce refined salt. Oregun plant was converted to a fleet workshop in 2021 with the commissioning of the new state-of-the-art refinery at Salt Village, Apapa.

We made a strategic decision in 2011 to grow the company through new product lines. We took advantage of our existing site in Ota and we commissioned a state-of-the-art Seasoning plant in 2014. Our plants are primarily powered through the National Grid with generators fueled by gas or diesel, with combined capacity to generate 6.1MW of power.

A member of the Dangote Group of companies, Nascon is squarely committed to achieving the mission and vision of the group through our products and every interaction.

Website: <https://nascon.dangote.com/>

Twitter: @DangoteSalt

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Summary of key performance indicators

INCOME STATEMENT	YTD2026 ₦ M	YTD2025 ₦ M	CHANGE
Revenue	116,948	117,345	(0%)
Cost of sales	(57,518)	(60,162)	4%
Gross profit	59,430	57,183	4%
GP Margin	51%	49%	
Other income	348	202	72%
Other operating gains/(losses)	633	(1,174)	154%
Distribution costs	(17,083)	(16,230)	5%
Administrative expenses	(7,911)	(6,739)	17%
Operating profit	35,418	33,242	7%
EBITDA	40,103	36,681	9%
EBITDA Margin	34%	31%	
Finance Income	8,322	3,980	109%
Finance Cost	(256)	(542)	(53%)
Profit before taxation	43,482	36,681	19%
PBT Margin	37%	31%	
Taxation	(14,784)	(12,353)	20%
Profit for the year	28,698	24,328	18%
Earnings per share (kobo)	1,416	1,200	18%

FINANCIAL POSITION	YTD2026 ₦ M	YTD2025 ₦ M	CHANGE
Property, plant and equipment	31,112	12,054	158%
Right of use assets	3,353	3,443	(3%)
Non-Current Assets	34,465	15,497	122%
Other Current Assets	60,805	54,507	12%
Cash and cash equivalents	62,336	42,474	47%
Current Assets	123,141	96,981	27%
Total Assets	157,606	112,478	40%
Total Equity	83,664	61,978	35%
Non-Current Liabilities	7,856	9,074	(13%)
Current Liabilities	66,086	41,426	60%
Total Liabilities	73,943	50,500	46%
Total Equity and Liabilities	157,606	112,478	40%

CASH FLOWS	YTD2026 ₦ M	YTD2025 ₦ M	CHANGE
Cash and cash equivalent at beginning of period	41,632	24,700	69%
Net cash from operating activities	32,137	24,174	33%
Net cash from investing activities	5,165	2,444	111%
Net cash from financing activities	(16,598)	(8,844)	88%
Cash and cash equivalent at end of period	62,336	42,474	47%