



PRESCO PLC

**Unaudited interim Financial Statements
For the three months ended
31 March 2026**

Presco Plc
Obaretin Estate
Km 22 Benin / Sapele Road
PO Box 7061
Benin City, Edo State, Nigeria
Tel: +234 8034134444
E-mail: info.presco@siat-group.com
www.presco-plc.com

PRESCO PLC

FOR THE THREE MONTHS ENDED 31 MARCH 2026

Certification Pursuant to Section 88 (2) of Investment and Securities Act 2025

We the undersigned hereby certify the following with regards to our financial reports for the three months ended 31 March, 2026 that:

a) We have reviewed the report;

To the best of our knowledge, the report does not contain:

- (i) Any untrue statement of material effect, or
- (ii) Omit to state a material fact, which would make the statements misleading in the light of the circumstances under which such statements were made;

b) To the best of our knowledge, the financial statements and other financial information included in the report fairly present in all material respects the financial condition and results of operations of the Company as of, and for the period presented in the report.

d) We:

- (i) Are responsible for establishing and maintaining internal controls;
- (ii) Have designed such internal controls to ensure that material information relating to the Group is made known to such officers by others within entities particularly during the period in which the periodic reports are being prepared;
- (iii) Have evaluated the effectiveness of the Company's internal controls as of date within 90 days prior to the last audited accounts report;
- (iv) Have presented in our report our conclusions about the effectiveness of the company's internal controls based on our evaluation as of that last audited financial statements;

e) We are not aware of and have disclosed as such to the Audit Committee:

- (i) Significant deficiencies in the design and operation of internal controls which would adversely affect the Group's ability to record, process, summarize and report financial data and have identified for the company's audit committee any material weakness in internal controls; and
- (ii) Any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls;

f) We have identified in the report whether or not there were significant changes in internal controls or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weakness.



Reji George

Managing Director

FRC/2024/PRO/CIA/008/853137



Johnson Amandor

Chief Financial Officer

FRC/2026/PRO/ANAN/001/677042

PRESCO PLC

UNAUDITED INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Statement of Profit or Loss and Other Comprehensive Income

	Notes	Group		Company	
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		N'000	N'000	N'000	N'000
Revenue	3	100,861,201	93,785,145	60,638,146	52,417,332
Cost of sales	5	(9,576,142)	(10,062,346)	(6,162,257)	(5,650,077)
Gross profit		91,285,059	83,722,799	54,475,889	46,767,255
Administrative expenses	6	(15,137,959)	(14,905,494)	(7,829,040)	(6,931,492)
Selling and distribution expenses	7	(629,558)	(542,041)	(475,149)	(504,521)
Other Loss/gains	8	107,808	41,461	107,808	41,461
Exchange loss/gain		(6,366,053)	183,573	(6,510,878)	(2,668,413)
Other operating income	9	2,377,319	1,329,752	1,872,627	1,059,052
Loss on Non-Monetary Position			(756,636)		
Operating profit before finance cost and finance income		71,636,616	69,073,414	41,641,256	37,763,342
Finance cost	10	(7,525,510)	(10,526,218)	(6,159,672)	(9,210,062)
Finance income	10.1	5,133,382	59,134	3,097,372	1,034,238
Profit before tax		69,244,488	58,606,330	38,578,955	29,587,518
Tax expense	12	(19,987,119)	(11,028,470)	(11,298,591)	(9,708,028)
Profit for the year		49,257,369	47,577,860	27,280,364	19,879,490
Profit for the year attributable to:					
Non-controlling interest					-
Owners of the parent		49,257,369	47,577,860	27,280,364	19,879,490
Profit for the year		49,257,369	47,577,860	27,280,364	19,879,490
Other Comprehensive Income (OCI)					
Profit for the year		49,257,369	47,577,860	27,280,364	19,879,490
Item(s) that will not be classified subsequently to profit or					
Remeasurement of defined benefit obligation		-	-	-	-
Income tax relating to components of OCI					
Item(s) that may be classified subsequently to profit or					
Unrealised foreign currency translation difference		(14,938,058)	-	-	-
Other comprehensive income, net of tax		(14,938,058)	-	-	-
Total comprehensive income for the year		34,319,311	47,577,860	27,280,364	19,879,490
Other comprehensive income, net of tax distribution to:					
Non-controlling interest					-
Owners of the parent					-
Total comprehensive income for the year		34,319,311	47,577,860	27,280,364	19,879,490
Earnings Per Share					
Basic (Naira)		42	48	23	20

The notes form an integral part of these financial statements.

PRESCO PLC

UNAUDITED INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Statement of financial position

	Notes	Group		Company	
		31-Mar-26 N'000	31 Dec. 2025 N'000	31-Mar-26 N'000	31 Dec. 2025 N'000
Assets:					
Non-current assets					
Goodwill	15.2	59,314,408	59,314,408	-	-
Intangible assets		34,096	44,392	9,241	9,662
Property, plant and equipment	14	389,986,478	386,674,462	144,663,767	133,077,545
Investment in subsidiaries	15	-	-	289,175,537	289,175,537
Total non-current assets		449,334,982	446,033,262	433,848,545	422,262,744
Current assets					
Inventories	16	58,899,509	40,078,518	24,310,285	13,809,628
Biological assets	19	124,981,795	128,341,304	62,869,575	62,869,576
Trade and other receivables	17	32,625,299	48,979,962	41,403,397	42,267,420
Cash and cash equivalents	18	136,540,021	262,575,426	74,096,021	222,685,027
Total current assets		353,046,624	479,975,210	202,679,278	341,631,651
Total assets		802,381,606	926,008,472	636,527,823	763,894,395
Equity and Liabilities					
Equity					
Share capital	20	583,333	583,333	583,333	583,333
Share premium		235,895,100	235,895,100	235,895,100	235,895,100
Other reserves		(16,657,302)	(16,657,302)	(1,230,645)	(1,230,645)
Foreign Exchange reserves		31,906,859	46,844,917	-	-
Retained earnings		225,340,765	176,083,398	149,164,957	121,884,593
Equity attributable to owners		477,068,755	442,749,446	384,412,745	357,132,381
Non-Controlling Interests		-	-	-	-
Total equity		477,068,755	442,749,446	384,412,745	357,132,381
Non-current liabilities					
Borrowings	22	123,095,747	299,970,537	111,758,262	289,491,103
Defined benefit obligations		5,961,641	6,171,745	1,777,526	1,590,608
Deferred tax liabilities		57,073,131	57,701,861	31,144,250	30,811,939
Deferred income		2,144,691	2,144,691	210,678	359,853
Lease liabilities		2,106,818	2,243,561	608,945	608,945
Total non-current liabilities		190,382,028	368,232,395	145,499,661	322,862,448
Current liabilities					
Trade and other payables	23	68,097,608	62,217,246	58,490,988	44,670,383
Current tax liabilities		50,511,463	32,548,589	36,224,647	25,258,367
Bank overdraft		-	116,721	-	-
Borrowings	22	13,531,110	17,326,663	10,498,712	12,843,748
Defined benefit obligations		1,982,788	2,052,667	1,187,066	1,062,239
Deferred income		679,961	679,961	149,175	-
Lease liabilities		127,893	84,784	64,829	64,829
Total current liabilities		134,930,823	115,026,631	106,615,417	83,899,566
Total liabilities		325,312,851	483,259,026	252,115,077	406,762,014
Total equity and liabilities		802,381,606	926,008,472	636,527,823	763,894,395

PRESCO PLC

UNAUDITED INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF CHANGE IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Statement of changes in equity

Group	Share Capital	Share Premium	Retained Earnings	Other Reserves	Exchange exchange translation reserves	Attributable to owners of the parent	Non - Controlling interest	Total
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at 1 January 2026	583,333	235,895,100	176,083,398	(16,657,302)	46,844,917	442,749,446		442,749,446
Transactions with owners of the Company								
- Issue of Ordinary Shares	-	-						-
Change in Ownership Interest								
- Acquisition of NCI in GOPDC				-				-
Total Comprehensive income for the period								
- Profit for the year			49,257,367	-	-	49,257,367		49,257,367
Other comprehensive income								
Net remeasurement loss on defined benefit				-				-
Foreign exchange from translation				-	(14,938,058)	(14,938,058)		(14,938,058)
Total Comprehensive Income	-	-	49,257,367	-	(14,938,058)	34,319,309	-	34,319,309
Dividend - Final								-
Balance as at 31 March 2026	583,333	235,895,100	225,340,765	(16,657,302)	31,906,859	477,068,755	-	477,068,755

Group	Share Capital	Share Premium	Retained Earnings	Other Reserves	Exchange exchange translation reserves	Attributable to owners of the parent	Non - Controlling interest	Total
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at 1 January 2025	500,000	1,173,528	126,729,311	(1,358,019)	6,394,235	133,439,055	78,329,828	211,768,883
Transactions with owners of the Company								
Foreign exchange translation difference					(2,050,588)	(2,050,588)		(2,050,588)
- Issue of Ordinary Shares								-
Change in Ownership Interest								
- Acquisition of NCI in GOPDC				-			(78,329,828)	(78,329,828)
- Profit for the year			47,577,860	-	-	47,577,860		
Other comprehensive income						(2,050,588)		
Net remeasurement loss on defined benefit plan				-				-
Foreign exchange from translation				-	(2,050,588)	(2,050,588)		-
Total Comprehensive Income	-	-		-	(2,050,588)	(2,050,588)		
Net assets from GOPDC								-
Dividend - GOPDC								-
Dividend - Final								-
Balance as at 31 March 2025	500,000	1,173,528	126,729,311	(1,358,019)	4,343,647	131,388,467		131,388,467

PRESCO PLC

UNAUDITED INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF CHANGE IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Statement of changes in equity

Company

	Share Capital	Share Premium	Retained Earnings	Other Reserves	Exchange exchange translation reserves	Attributable to owners of the parent	Total
	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at 1 January 2026	583,333	235,895,100	121,884,593	(1,230,645)	-	357,132,381	357,132,381
Transactions with owners of the Company							
- Issue of Ordinary Shares						-	-
Total Comprehensive income for the period							
- Profit for the year			27,280,364			27,280,364	27,280,364
Other comprehensive income							
Net remeasurement loss on defined benefit plan				-		-	-
Total Comprehensive Income			27,280,364	-	-	27,280,364	27,280,364
Dividend - Final						-	-
Balance as at 31 March 2026	583,333	235,895,100	149,164,957	(1,230,645)	-	384,412,745	384,412,745

	Share Capital	Share Premium	Retained Earnings	Other Reserves	Exchange exchange translation reserves	Attributable to owners of the parent	Total
	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at 1 January 2025	500,000	1,173,528	113,397,053	(352,118)		114,718,463	114,718,463
Total Comprehensive income for the period							
- Profit for the year			19,879,490		-	19,879,490	19,879,490
Other comprehensive income							
Net remeasurement loss on defined benefit plan			-	-	-	-	-
Total Comprehensive Income							63,714,338
Dividend - Final							
Balance as at 31 March 2025	500,000	1,173,528	133,276,543	(352,118)	-	134,597,953	178,432,801

PRESCO PLC

*UNAUDITED INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2026*

Statement of cash flows

Note	Group		Company	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	N'000	N'000	N'000	N'000
Operating activities:				
Profit before tax	69,244,486	58,606,330	38,578,955	29,587,518
Adjustments for:				
Loss on sale of property plant and equipment	(107,808)	41,461	(107,808)	41,461
Depreciation of property, plant and equipment	3,090,108	2,482,625	1,107,873	963,670
Amortization of intangible assets	9,921	8,203	421	420
Finance cost	7,525,510	10,526,218	6,159,672	9,210,062
Unrealised foreign exchange gain	(11,590,416)		182,238	
Finance income	(5,133,382)	(59,134)	(3,097,372)	(1,034,238)
Loss on non-monetary position		756,636		-
Exchange loss/(gain)		183,578		(2,668,413)
Expected credit loss / Write-back	(271,131)		(248,711)	
	62,767,288	72,545,917	42,575,269	36,100,480
Movement in working capital:				
Increase in trade and other receivable	14,691,717	2,918,976	1,426,464	(1,731,266)
Decrease / (Increase) in inventories	(18,820,991)	(24,215,272)	(10,500,657)	(16,075,382)
Increase in trade and other payables	5,880,362	(99,520,957)	13,820,605	(6,706,109)
- Increase in employee benefits		762,058		
Cash generated in operating activities	64,518,377	(47,509,278)	47,321,681	11,587,722
Benefits paid	(202,035)	746,849	-	746,849
Tax paid	(1,614,408)		-	
Net cash generated in operating activities	62,701,934	(46,762,430)	47,321,681	12,334,571
Investing activities:				
Acquisition of property, plant and equipment	(6,402,124)	(2,799,961)	(12,694,077)	(1,467,895)
Proceeds from sale of property, plant and equipment	107,808		107,808	
Investment in subsidiaries				(92,094,946)
Interest received	5,133,382	59,134	3,097,372	1,034,238
Net cash used in investing activities	(1,160,934)	(2,740,827)	(9,488,897)	(92,528,603)
Financing activities:				
Interest payment	(8,038,909)	(10,526,218)	(12,321,074)	(9,210,062)
New loan acquired	(255,349)	102,306,859	-	106,535,742
Loan repayment	(177,786,302)		(174,100,716)	
Net movement on lease liabilities		25,104		58,381
Repayment of lease liabilities	(1,379,123)		-	
Net cash used in / generated from financing activities	(187,459,683)	91,805,745	(186,421,790)	97,384,060
Net decrease in Cash and cash equivalents	(125,918,684)	42,302,488	(148,589,005)	17,190,028
Impact of foreign exchange difference	-	(183,578)	-	2,668,413
Cash and cash equivalents as at beginning of year	262,458,705	28,484,089	222,685,027	25,354,481
Cash and Cash Equivalents at end of year	136,540,021	70,602,999	74,096,021	45,212,922

The accompanying notes form an integral part of these financial statements

PRESKO PLC

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2026

1. General Corporate Information

Presco Plc was incorporated in Nigeria on 24th September, 1991 as Presco Industries Limited, a private limited liability company under the Companies and Allied Matters Act, and became a public limited liability Company in February, 2002. Presco Plc's shares are actively traded on The Nigerian Stock Exchange with the Siat Group holding 61.2% while the Nigeria Public holds 38.8%.

Presco is a fully integrated agro-industrial establishment with oil palm plantations, palm oil mill, palm kernel crushing plant and vegetable oil refining plant. Presently, the only one of such in Nigeria and Ghana.

Presco specializes in the cultivation of oil palm and in the extraction, refining and fractionation of crude palm oil into finished products.

Presco supplies specialty fats and oils of outstanding quality to customers' specification and assures a reliability of supply of its products all year round. This is made possible by the integrated nature of the company's production process.

The company operates from thirteen estates (11 in Nigeria and two in Ghana): Obaretin Estate, Ologbo Estate, SOP estate, Barnsley estate, Presco 3 estate and ATO Estate in Edo State, Cowan Estate in Delta State, Ubima & Elele in Rivers State, Nsadop and Boki in Cross Rivers State, Kwae and Okumaning estates in Ghana.

The address of the Company's registered office is Obaretin Estate, Km 22 Benin-Sapele Road, Ikpoba-Okha LGA, Benin City, Edo State.

2. Significant accounting policies

The Group financial statements for the period ended 31 March 2026 have been prepared in accordance with International Financial Reporting Standards ("IFRS") and interpretations issued by the IFRS Interpretation Committee (IFRIC) applicable to companies reporting under IFRS and the requirements of the Companies and Allied Matters Act CAP C.20 Laws of the Federation of Nigeria, 2004 and the Financial Reporting Council of Nigeria Act, 2011.

Presco Plc Group has consistently applied the same accounting policies and methods of computation in its interim condensed consolidated and separate financial statements as in its annual financial statements. There were no new standards, interpretations and amendments, effective for the first time from 1st January 2026 which had a material effect on these financial statements.

2.1 Basis of preparation

i) Compliance with IFRS

The unaudited interim consolidated and separate financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and under the historical cost convention, except for the revaluation of biological assets. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2024 annual report. The financial statements were prepared on a going concern basis.

ii). Basis of consolidation

The Group unaudited financial statements incorporates the financial statements of the Company and its subsidiaries made up to 31 March 2026. Control is achieved where the investor; (i) has power over the investee entity (ii) is exposed, or has rights, to variable returns from the investee entity as a result of its involvement, and (iii) can exercise some power over the investee to affect its returns.

ii). Basis of measurement

The financial statements have been prepared in accordance with the going concern assumptions under the historical cost concepts except for the revaluation of biological assets.

The historical financial information is presented in Naira and all values are rounded to the nearest thousand (N'000), except where otherwise indicated. The accounting policies are applicable to both the Company and Group.

PRESCO PLC

**Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026**

3 Revenue

Disaggregation of revenue

	Group		Company	
	Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Revenue from contract with customers				
-Sales of crude and refined products	95,796,850	93,785,145	55,575,325	52,417,332
-Mill by-products	122,085	-	120,555	-
-Sales of Fresh Fruit Bunches (FFB)	4,942,266		4,942,266	
	100,861,201	93,785,145	60,638,146	52,417,332
Geographical market				
-Nigeria (place of domicile)	84,373,569	74,509,100	60,638,146	52,417,332
-Ghana	16,487,632	19,276,045		
Timing of revenue recognition				
-At a point in time	100,861,201	93,785,145	60,638,146	52,417,332
-Over time				
	100,861,201	93,785,145	60,638,146	52,417,332

4 Seasonality of operations

Due to the seasonal nature of its operations, the Company accumulates inventory during peak production periods to support anticipated customer demand during subsequent lean seasons and to maintain continuity of supply.

5 Cost of Sales

	Group		Company	
	Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Raw materials consumed	153,145	2,111,070	-	2,634,396
Production Cost	6,403,676	5,492,241	5,025,158	1,895,936
Depreciation of property, plant and equipment	2,662,273	2,110,226	886,298	770,936
Repairs and maintenance	357,048	348,809	250,801	348,809
	9,576,142	10,062,346	6,162,257	5,650,077

6 Administrative expenses

Clearing and handling	790,176	47,732	561,254	47,732
Office and housing expenses	177,733	578,905	170,632	257,746
Rent and rate	78,950	39,465	7,217	39,465
Repairs and maintenance (admin)	544,420	1,015,338	201,228	464,916
Gratuity expense	-	7,189	-	7,189
Postage and telephone	112,431	86,487	16,415	17,432
Insurance	705,881	458,759	321,768	291,582
Legal fees	95,878	339,650	95,878	48,432
Audit	129,330	131,032	59,020	46,196
Professional and other consultancy fees	511,924	288,936	122,680	257,665
Subscription and licenses	458,692	193,739	73,179	54,072
Workers Transport and travelling	2,341,251	2,162,435	1,647,011	1,514,572
Management Fees	1,942,397	2,673,090	1,520,590	1,164,083
Security	560,986	385,848	228,268	202,399
Community development Projects	133,751	110,251	49,406	108,851
Meeting and Entertainment	2,771	9,298	770	1,900
Directors fees	183,710	85,370	84,075	69,320
Staff costs	5,789,594	5,327,137	2,426,603	1,838,570
Depreciation of property, plant and equipment	429,102	372,394	221,575	192,734
Amortization of Intangible asset	9,900	8,203	420	420
Bank Charges	40,339	358,005	17,716	214,664
Other expenses/(income)	98,743	226,231	3,336	91,550
	15,137,959	14,905,494	7,829,040	6,931,492

PRESCO PLC

**Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026**

	Group		Company	
	Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025
7 Selling and distribution expenses				
Finished products (Road transport)	578,318	487,733	449,929	483,444
Selling expenses	51,240	54,308	25,220	21,077
	629,558	542,041	475,149	504,521
8 Other gains/(losses)				
Government grants	-	-	-	-
Gain on disposal of Fixed Assets	107,808	41,461	107,808	41,461
	107,808	41,461	107,808	41,461
9 Other operating income/(losses)				
Livestock sales	10,714	25,727	-	24,304
Miscellaneous operating Income	2,366,605	1,304,025	1,872,627	1,034,748
	2,377,319	1,329,752	1,872,627	1,059,052
10 Finance cost				
Interest on loan and overdraft	7,525,510	10,478,540	6,159,672	9,210,062
Lease interest	-	47,678	-	-
	7,525,510	10,526,218	6,159,672	9,210,062
10.1 Finance Income				
Loan Income	999,446	-	499,723	975,103
Income on fixed deposit	4,133,936	59,134	2,597,649	59,134
	5,133,382	59,134	3,097,372	1,034,238
11 Unusual items				
There were no unusual items as at the end of March 2026 (March 2025: Nil)				
12 Income tax				
	Group		Company	
	Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Current Income tax	17,793,735	9,374,398	9,969,345	8,053,956
Education tax	1,861,073	904,072	996,935	904,072
	19,654,808	10,278,470	10,966,280	8,958,028
Deferred tax	332,311	750,000	332,311	750,000
	19,987,119	11,028,470	11,298,591	9,708,028

PRESCO PLC

**Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026**

13 EARNING PER SHARE

Basic earnings per share is derived by dividing profit or loss attributable to the ordinary equity holders by number of ordinary shares outstanding during the period.

	Group		Company	
	Three months ended 31 March		Three months ended 31 March	
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Net profit attributable to equity holders of the Company	49,257,369	47,577,860	27,280,364	19,879,490
Effect of dilutive potential ordinary shares:			-	
	49,257,369	47,577,860	27,280,364	19,879,490
Number of shares (000)	1,166,667	1,000,000	1,166,667	1,000,000
Basic Earnings per share (Naira)	42.22	47.58	23.38	19.88

14 PROPERTIES PLANT AND EQUIPMENTS

(a) During the three months ended 31 March 2026, the Group acquired Property, Plant & Equipment at a cost of NGN 6.4 billion while that of the company was N12.7 billion

(a) Impairment of Assets

Within the period under review, none was impaired and there were no reversals of previous impairment charges in the current period.

15 INVESTMENT IN SUBSIDIARY

Hereunder, are the entities controlled by Presco Plc, the Group.

Name of Company	Place of incorporation	% interest	Carrying amount	
			March	December
			2026	2025
			N'000	N'000
Siat Nigeria Limited	Nigeria	100	23,000,000	23,000,000
Ghana Oil Palm Company Development (GOPDC) Limited	Ghana	100	195,081,537	195,081,537
Saro Oil Palm	Nigeria	100	71,094,000	71,094,000
			289,175,537	289,175,537

15.2 Movement in Goodwill

	31-Mar-26	31-Dec-25
	NGN '000	NGN '000
Balance as at January 2026	59,314,408	59,314,408
Addition during the period		
Balance as at 31 March 2025	59,314,408	59,314,408

16 INVENTORIES

	Group		Company	
	March	December	March	December
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Supplies (Spares)	34,104,175	29,534,438	15,496,905	8,971,776
Finished Goods	24,067,177	4,808,784	8,234,926	1,284,133
Goods in transit	728,157	5,735,296	578,454	3,553,719
	58,899,509	40,078,518	24,310,285	13,809,628

17 TRADE AND OTHER RECEIVABLES

As of the end of reporting period, the analysis of the trade debtors and bills receivables (which are included in trade and other receivables) based on invoice date is as follows:

	Group		Company	
	March	December	March	December
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Trade receivables	8,053,121	19,198,994	4,694,611	4,718,494
	8,053,121	19,198,994	4,694,611	4,718,494
Other receivables				
Intercompany receivable	(684,462)	13,241,480	15,971,682	23,212,887
Other debtors	25,256,640	16,539,488	20,737,104	14,336,039
Financial assets measured at amortised cost	32,625,299	48,979,962	41,403,397	42,267,420

The average credit period granted to customers is 30 days.

PRESKO PLC

Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026

18 CASH AND CASH EQUIVALENTS

	Group		Company	
	March	December	March	December
	2026	2025	2026	2025
	N'000	N'000	N'000	N'000
Cash and cash equivalents in the Statement of Financial Position	136,540,021	262,575,426	74,096,021	222,685,027
Bank overdrafts	-	(116,721)	-	-
Cash and cash equivalent in the statement of cash flows	136,540,021	262,458,705	74,096,021	222,685,027

19 BIOLOGICAL ASSETS: AGRIC PRODUCE

At fair value				
Fresh fruit bunches - 1st January	128,341,303	70,505,131	62,869,576	36,176,158
Effect of inflation adjustment				
Effect of Foreign exchange	(3,359,508)	12,463,573		-
Changes in fair value less cost to sell	-	45,372,600	-	26,693,418
	124,981,795	128,341,304	62,869,576	62,869,576
Analysed into				
Non Current		-		-
Current	124,981,795	128,341,304	62,869,576	62,869,576
	124,981,795	128,341,304	62,869,576	62,869,576

20 CAPITAL, RESERVES AND DIVIDENDS

Share Capital				
Authorised share capital	583,333	583,333	583,333	583,333
Issued and fully paid up capital	583,333	583,333	583,333	583,333
Share Premium				
Share Premium	235,895,100	235,895,100	235,895,100	235,895,100

PRESKO PLC

Notes to the unaudited interim consolidated and separate financial statements for the three months ended 31 March 2026

21 EMPLOYEE BENEFITS

The Company operates a defined contribution pension scheme in line with the Pension Reform Act of Nigeria. Contributions are made at statutory rates and recognised as an expense in the period to which they relate.

The Company also recognises provision for post-employment benefits for all its permanent employees in accordance with the Statute. The provision is based on an actuarial valuation by an independent actuary using 'Projected Unit Credit Method'.

22 LOANS AND BORROWINGS

	Group		Company	
	March 2026 N'000	December 2025 N'000	March 2026 N'000	December 2025 N'000
Short term borrowings	13,531,110	17,326,663	10,498,712	12,843,748
Long term borrowings	123,095,747	299,970,537	111,758,262	289,491,103
	136,626,857	317,297,200	122,256,974	302,334,851

23 TRADE PAYABLES

(a) TRADE AND OTHER PAYABLES

As of the end of reporting period, the aging analysis of the trade creditors and bills payables (which are included in trade and other payables) based on invoice date is as follows:

	Group		Company	
	March 2026 N'000	December 2025 N'000	March 2026 N'000	December 2025 N'000
Trade payables	13,087,739	3,396,428	11,096,769	2,318,482
	13,087,739	3,396,428	11,096,769	2,318,482
Other payables				
Intercompany payable	8,213,095	16,438,081	7,809,365	6,496,678
Other creditors	46,796,774	42,382,737	39,584,854	35,855,223
	68,097,608	62,217,246	58,490,988	44,670,383

The average credit period on purchases is 30 days.

PRESKO PLC**Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026****24 FINANCIAL INSTRUMENT - FAIR VALUE AND RISK REPORT****(a) Accounting classifications and fair value**

The Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair value

Category of financial instrument

	Group		Company	
	March 2026 N'000	December 2025 N'000	March 2026 N'000	December 2025 N'000
Financial Assets				
Cash and bank balances	136,540,021	262,458,705	74,096,021	222,685,027
Trade and other receivables	32,625,299	48,979,962	41,403,397	42,267,420
	169,165,320	311,438,667	115,499,418	93,091,320
Financial Liabilities				
Borrowings	136,626,857	317,297,200	122,256,974	302,334,851
Overdraft	-	116,721	-	-
Trade and other payables	68,097,608	62,217,246	58,490,988	44,670,383
Lease liabilities	127,893	84,784	64,829	64,829
	204,852,358	379,715,951	180,812,790	347,070,063

25.1 FREE FLOAT COMPUTATION

Board Listed: Main Board
Year End: December
Reporting Period: Period ended March 2026
Share price at end of reporting period: ₦1,980.00(December 2025: ₦1,450.00)

25.2 Shareholding Structure/Free Float Status

Description	31-Mar-26		31-Dec-25	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	1,166,666,667	100%	1,166,666,667	100%
Substantial Shareholdings (5% and above)				
Names of Shareholders				
SIAT	714,056,881	61%	714,056,881	61%
20450 ZPC/SIPML RSA Fund li-Main A/C	59,773,025	5.12%	59,773,025	5.12%
Total substantial shareholdings	773,829,906	66.33%	773,829,906	66.33%
Directors' Shareholdings (direct and indirect), excluding directors' holding substantial interests				
Name(s) of Directors	Unit	Percentage	Unit	Percentage
Mr. Rasheed Sarumi	-	-	-	-
Mr. Felix O. Nwabuko FCA	-	-	361,700	0.03100%
Amb. Nonye Udo	-	-	-	-
Mrs. Ingrid Vandewiele (Belgian)	-	-	-	-
Mr. Abdul Bello	90,000	0.00771%	90,000.00	0.00771%
Mr. Reji George	-	-	-	-
Mrs. Iquo Ukoh	-	-	-	-
Mrs. Osayi Alile	-	-	-	-
Mr. Jan Van Eykeren (Dutch)	-	-	-	-
Total Directors' Shareholdings	451,700	0.03872%	451,700	0.03872%
Other influential shareholdings				
Total Other influential shareholdings	-	-	-	-
Free Float in Units and Percentage	392,295,061	33.62529%	391,933,361	33.59429%
Free Float in Value (NGN)		776,744,220,780		568,303,373,450

Declaration:

- A) Presco Plc with a free float percentage of 33.63% as at March 31, 2026 is compliant with The Exchange's free float requirements for companies listed on the Main Board.
- B) Presco Plc with a free float value of value of N 776,744,220,780.00 as at March 31, 2026 is compliant with The Exchange's free float requirements for companies listed on the Main Board.

Securities Trading Policy

In compliance with Rule 17.15 Disclosure of Dealings in Issuers' Shares, Rulebook of the Exchange 2015 (Issuers Rule) Presco Plc maintains a Security Trading Policy which guides Directors, Audit Committee members, employees and all individuals categorized as insiders as to their dealings in the Company's shares. The Policy undergoes periodic reviews by the Board and is updated accordingly. The Company has made specific inquiries of all its Directors and other insiders and is not aware of any infringement of the policy during the period under review.

PRESCO PLC

**Notes to the unaudited interim consolidated and separate financial statements
for the three months ended 31 March 2026**

26 SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events that occurred after the first quarter that would necessitate a disclosure or, an adjustment.

27 APPROVAL OF FINANCIAL STATEMENTS

This consolidated unaudited financial statements were approved for issue in accordance with a resolution of the Board of Directors on 28 April, 2026.