PRESCO PLC

PRESS RELEASE

PRESCO PLC DELIVERS 9.3% PBT GROWTH TO N122.2 BILLION IN H1 2026; BOARD PROPOSES N10 INTERIM DIVIDEND

Benin, Nigeria (July 29, 2026) - Presco Plc (Bloomberg: PRESCO:NL | Reuters: PRESCO.LG | NGX: PRESCO), Nigeria's leading fully integrated agro-industrial company, today released its unaudited financial results for the half-year ended 30 June 2026 ("H1 2026"). The Board has proposed an interim dividend of ₦10 per ordinary share.

Key Financial Highlights (H1 2026 vs H1 2025):

- **Profit Before Tax (PBT):** ₦122.2 billion, up 9.3% from ₦111.9 billion, supported by a 31.9% reduction in finance costs and disciplined cost management.
- **Revenue:** ₦198.8 billion, broadly stable versus ₦198.7 billion.
- **EBITDA:** ₦123.1 billion; margin of 61.9%.
- **Total Equity:** Increased 13.8% to ₦503.6 billion.
- **Total Liabilities:** Decreased 42.5% to ₦277.8 billion.
- **Retained Earnings:** Up 34.0% to ₦258.4 billion.
- **Current Ratio:** 345.6%.

Interim Dividend

The Board has approved an interim dividend of ₦10 per share, reinforcing Presco's commitment to delivering consistent shareholder returns.

Financial Commentary

Presco delivered a resilient first-half performance despite a high-cost operating environment and softer crude palm oil prices. PBT rose **9.3%** year-on-year to **₦122.2 billion**, representing 69% of the full-year 2025 PBT and reflecting the Company's financial resilience.

Revenue closed at ₦198.8 billion, exceeding 60% of FY 2025 revenue, while EBITDA of ₦123.1 billion yielded a margin of 61.9%. The Company strengthened its balance sheet, reducing total liabilities by 42.5% to ₦277.8 billion, while equity grew 13.8% to ₦503.6 billion. A current ratio of 345.6% underscores robust liquidity.

Looking ahead, Presco remains focused on disciplined capital allocation, operational efficiency and long-term value creation while navigating evolving market conditions.

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MD's Commentary

Commenting on the results, Reji George, Managing Director/Chief Executive Officer, stated:
"Our H1 2026 performance underscores the strength of our operational model in a challenging environment. The 9.3% growth in profit before tax, driven largely by a 31.9% reduction in financing costs, reflects our deliberate focus on cost optimization and balance sheet discipline. With equity up 13.8% and liabilities down 42.5%, we have further fortified our financial foundation. The proposed interim dividend of ₦10 per share signals our confidence in the business's trajectory and our commitment to rewarding shareholders."

Delay in Convening Annual General Meeting

The 2025 Annual General Meeting is postponed due to pending appeals from court rulings related to the 2024 and 2025 AGMs. The Company awaits the Court of Appeal's judgment. Presco reaffirms its commitment to corporate governance, regulatory compliance, and shareholder transparency, and will provide updates as appropriate.

For more information about Presco Plc and its financial reports, visit www.presco-plc.com.

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About Presco Plc

Presco Plc is Nigeria's foremost fully integrated edible oils company, engaged in the cultivation of oil palm and the production, refining, and marketing of specialty fats and oils. Its operations are reinforced by three key subsidiaries—Ghana Oil Palm Development Company Limited (GOPDC), Siat Nigeria Limited and Saro Oil Palm Limited—extending Presco's footprint and market leadership across West Africa.

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