



PRESCO PLC

**Unaudited interim Financial Statements
For the Period ended
31 DECEMBER 2025**

Presco Plc
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PRESKO PLC

Year Ended 31 December 2025

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 year ended 31 December, 2025 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.

c) We:

(i) Are responsible for establishing and maintaining internal controls;
(ii) Have designed such internal controls to ensure that material information relating to the Company 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 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;

d) 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 Company'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;

e) 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


Peter Ikenweazu
Actg. Chief Financial Officer
FRC/2025/PRO/ANAN/001/976099

		Group			
		31 Dec 2025	31 Dec 2024	Oct-Dec 2025	Oct-Dec 2024
	Notes	NGN Million	NGN Million	NGN Million	NGN Million
Revenue	3	331,189	207,504	56,688	69,588
Cost of sales	5	-102,982	-67,562	-30,571	-26,977
Gross profit		228,207	139,942	26,117	42,610
Administrative expenses	6	-53,724	-36,161	-13,213	-11,700
Selling and distribution expenses	7	-4,023	-3,114	-919	-985
Other gains and losses	8	-104	51	-83	-540
Other operating Income	9	6,805	3,923	1,303	6,085
Exchange gains		4,327	5,469	2,132	2,869
Gain on biological asset valuation		32,896	28,999	32,896	24,837
Expected Credit Loss Allowance			-330	0	
Loss on Net monetary amount			-12,674	315	
Operating profit before finance cost and finance income		214,385	126,106	48,549	63,177
Finance cost	10	-43,620	-12,792	-13,645	-4,315
Finance income		7,794	218	4,132	2,106
Profit before tax		178,559	113,532	39,036	60,968
Tax expense	12	-40,443	-35,430	-11,576	-8,454
Profit for the period		138,116	78,102	27,459	52,514
Profit for the year attributable to:					
Non-Controlling Interest			1,724		
Owners of the parent		138,116	76,069	27,459	52,514
Profit for the period		138,116	77,793	27,459	52,514
Other Comprehensive Income (OCI)			0		
Item(s) that will not be reclassified subsequently to profit or loss		-	0	-	-
Remeasurement of defined benefit obligation		-	425	-	-
Actuarial loss/(gain) on long service award		-	0	-	-
Foreign Exchange Translation Reserve		13,045	-116	-	-
Other comprehensive income, net of tax		151,161	78,102	27,459	52,514
Total comprehensive income for the year		151,161	78,102	27,459	52,514
Earning per Share (NGN) weighted average		134.38	74.01	27.46	52.51

Company					
	Notes	31 Dec 2025 NGN Million	31 Dec 2024 NGN Million	Oct-Dec 2025 NGN Million	Oct-Dec 2024 NGN Million
Revenue	3	208,799	153,226	43,514	49,026
Cost of sales	5	-73,253	-49,984	-23,978	-18,739
Gross profit		135,546	103,242	19,536	30,286
Administrative expenses	6	-25,297	-22,340	-5,194	-6,988
Selling and distribution expenses	7	-3,036	-2,169	-733	-704
Other gains and losses	8	-47	20	-83	7
Other operating Income	9	6,045	3,881	1,658	15
Exchange gains		3,936	7,345	2,632	3,108
Gain on biological asset valuation		18,306	15,302	18,306	15,302
Expected Credit Loss Allowance			-69	0	
Operating profit before finance cost and finance income		135,453	105,212	36,122	41,026
Finance cost	10	-42,679	-10,676	-13,526	-3,691
Finance income		18,594	968	2,800	2,104
Profit before tax		111,368	95,504	25,396	39,438
Tax expense	12	-26,697	-32,045	-2,108	-7,056
Profit for the period		84,671	63,459	23,287	32,382
Profit for the year attributable to:					
Non-Controlling Interest					
Owners of the parent		84,671	63,459	23,287	32,382
Profit for the period		84,671	63,459	23,287	32,382
Other Comprehensive Income (OCI)		-	0	-	-
Item(s) that will not be reclassified subsequently to profit or loss		-	-	-	-
Remeasurement of defined benefit obligation		-	382	-	-
Actuarial loss/(gain) on long service award		-	-	-	-
Income tax relating to components of OCI (-)		-	-126	-	-
Other comprehensive income, net of tax		84,671	63,715	23,287	32,382
Total comprehensive income for the year		84,671	63,715	23,287	32,382
Earning per Share (NGN)		82.14	63.27	23.29	32.38

Presco Plc

Unaudited Consolidated and Separate Statement of Financial Position as at 31 December 2025

	Notes	Group		Company	
		31 Dec 2025 NGN Million	31 Dec 2024 NGN Million	31 Dec 2025 NGN Million	31 Dec 2024 NGN Million
ASSETS					
Goodwill	15.1	26,714	26,714	0	-
Intangible assets		62	93	10	11
Property, plant and equipment	14	314,448	273,735	114,200	84,093
Right of Use Assets		6,474	3,801	1,681	1,681
Investment in Subsidiaries	15	0	-	218,082	125,987
Total Non-Current Assets		347,698	304,343	333,972	211,772
Current Assets					
Inventories	16	45,711	30,747	18,904	10,791
Biological assets	19	99,005	70,505	54,483	36,176
Trade and other receivables	17	61,295	38,098	50,497	46,147
Cash and Bank Balance	18	279,686	31,403	237,579	25,354
Total Current Assets		485,697	170,753	361,463	118,469
Total Assets		833,395	475,096	695,435	330,241
Equity					
Share capital	20	583	500	583	500
Share Premium	20	235,895	1,174	235,895	1,174
Other Reserve		-15,708	-1,358	-352	-352
Foreign Exchange Translation Reserve		13,045	6,394	0	
Retained Earnings		192,845	126,729	126,068	113,398
Equity Attributable to Owners		426,660	133,439	362,194	114,719
Non Controlling Interest			77,746	0	
Total Equity		426,660	211,185	362,194	114,719
Non-Current Liabilities					
Borrowings	22	146,059	46,544	132,617	36,353
Deferred Benefit Obligations		5,001	3,857	541	1,108
Deferred Tax liability		8,185	34,618	23,613	20,613
Defered Income		31,455	347	347	347
Lease liability		4,695	3,698	290	290
Total Non-Current Liabilities		195,395	89,064	157,408	58,711
Current Liabilities					
Trade and other payables	23	158,194	135,727	133,242	120,949
Current tax liabilities		33,745	25,864	23,477	25,307
Bank overdraft		0	2,918	0	2,709
Borrowings	22	18,043	8,902	17,790	6,522
Deferred Income		1,282	1,270	1,270	1,270
Lease liability		75	166	55	55
Total Current Liabilities		211,339	174,847	175,833	156,811
Total Liabilities		406,735	263,912	333,241	215,522
Total Equity & Liabilities		833,395	475,096	695,435	330,242

PRESCO PLC

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

Group	Share Capital	Share Premium	Retained Earnings	Other Reserves	Exchange Difference Reserves	Non controlling interest	Total Equity
	NGN Million	NGN Million	NGN Million	NGN Million	NGN Million	NGN Million	NGN Million
Balance at 1 January, 2025	500	1,174	126,729	-1,358	6,394	77,745	133,439
Foreign exchange translation difference						0	0
Purchase considerationAcquisition of 48 percent interest in GOPDC						-92,095	0
Profit for the year			138,116				
Additional	83	234,722			6,651		241,456
Net remeasurement gain on defined benefit plan						0	0
Total Comprehensive Income	83	234,722	138,116	0	6,651	-92,095	379,572
Other reserves from consolidation							0
Acquisition of 48% GOPDC				-14,350		14,350	-14,350
Dividend Declared			-72,000				-72,000
Balance at 31 December, 2025	583	235,895	192,845	-15,708	13,045	0	426,661
Balance at 1 January 2024	500	1,174	73,250	-1,012			73,912
Foreign exchange translation reserves					6,394		
Profit for the year			76,069				76,069
Net remeasurement loss on defined benefit plan				-346			
Total Comprehensive Income	0	0	76,069	-346	0		75,723
Non controlling interest			77,745				77,745
						0	0
			1,710				1,710
Dividend paid		0	-24,300		0		-24,300
Balance at 31 December, 2024	500	1,174	204,474	-1,358	6,394		211,184
Company	Share Capital	Share Premium	Retained Earnings	Other Reserves	Total		
	NGN Million	NGN Million	NGN Million	NGN Million	NGN Million		
Balance at 1 January, 2025	500	1,174	113,397	-352	114,718		
Profit for the year			84,671		84,671		0
Additional	83	234,722			234,805		
Net remeasurement gain on defined benefit plan					0		
Total Comprehensive Income	83	234,722	84,671	0	319,476		
Status bar dividend					0		
Dividend paid			-72,000		-72,000		
Balance at 31 December, 2025	583	235,895	126,068	-352	362,194		
Balance at 1 January 2024	500	1,174	74,238	-608	75,304		
Profit for the year			63,459	256	63,714		0
Net remeasurement loss on defined benefit plan					0		
Total Comprehensive Income	0	0	63,459	256	63,714		
Dividend paid			-24,300		-24,300		
Balance at 31 December, 2024	500	1,174	113,397	-352	114,718		

The accompanying notes form an integral part of these financial statements.

PRESCO PLC

**UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Group		Company	
	31-Dec-25 NGN Million	31-Dec-24 NGN Million	31-Dec-25 NGN Million	31-Dec-24 NGN Million
Cash flows from operating activities				
Profit before tax	178,559	113,223	111,368	95,504
Adjustments for:				
- Gain on sales of Property, Plant and equipment	104	113	47	145
- Gain on biological asset valuation	-32,896	-28,999	-18,306	-15,302
- Depreciation of property plant and equipment	11,187	8,879	4,110	3,541
- Depreciation of Right-of-use assets		183		87
- Amortization of intangible assets	31	34	2	2
- Recognition of government grant on additional loan	115	-164	58	-164
- Exchange gain	-4,327		-3,936	
- Service Cost		320		184
- Unrealised Foreign gain		-5,469		-7,345
- Settlement(gain) on long service award		-30		-16
- PPE Transfer to Inventory/Write off less depreciation		-4,515		1,616
- Effect of Inflation adjustments		-5,218		
Loss on Net monetary amount		12,674		
Expected Credit Loss/Writeback		330		69
- Finance cost	43,620	12,792	42,679	10,676
- Finance income	-7,794	-218	-18,594	-968
	188,598	103,934	117,427	88,027
Movement in working capital:				
- Increase in trade and other receivable	-23,197	-17,027	-4,350	-18,082
- Increase in inventories	-14,964	4,676	-8,113	746
- Increase in trade and other payable	22,467	10,917	12,293	11,770
- Increase in Deferred Income	31,119		0	
- Increase in deferred income from advance from customer		558		558
- (Increase)/decrease in employee benefit	1,144		-567	
	Cash generated from operating activities	205,167	103,058	116,691
				83,019
- Benefits paid		-1,141		-753
- Tax paid	-58,994	-12,237	-25,498	-10,596
	Net cash generated from operating activities	146,173	89,680	91,193
				71,669
Cash flows from investing activities				
Acquisition of Property, plant and equipment	-40,713	-33,299	-30,107	-26,281
Investment in subsidiaries	-92,095		-92,095	
Proceeds from sale of property, plant and equipment		69		-37
Interest received	7,794	218	18,594	454
Acquisition of Subsidiary- Net cash aquired		9,191		
	Net cash used in investing activities	-125,014	-23,820	-103,608
				-25,790
Cash flows from financing activities				
Interest paid	-43,620	-7,607	-42,679	-5,753
Net Loan received during the year	109,953	3,477	107,223	241
Loan Repayment		-8,724		-2,013
Movement in share capital	234,805		234,805	
Dividends paid	-72,000	-24,300	-72,000	-24,300
Dividend Paid by GOPDC To NCI		-7,305		
Interest on Lease Paid		-295		4
Net movement on lease liabilities	906	-602	0	-55
	Net cash used in financing activities	230,044	-45,356	227,349
				-31,883
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	251,203	20,504	214,934	13,997
Exchange Loss / gain		5,469		5,090
CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR	28,484	2,510	22,646	3,559
CASH AND CASH EQUIVALENT AT END OF THE PERIOD	279,687	28,483	237,580	22,646

**Notes to the Audited consolidated and separate financial statements
for the year ended 31 December 2025**

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.

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 eight estates (6 in Nigeria and two in Ghana): Obaretin Estate, Ologbo Estate and ATO Estate in Edo State, Cowan Estate in Delta State, Ubima & Elele in Rivers State, Kwa 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 December 2025 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 2025 which had a material effect on these financial statements.

2.1 Basis of preparation

i) Compliance with IFRS

The interim condensed 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 condensed financial statements incorporates the financial statements of the Company and its subsidiaries made up to 31 December 2025. 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'Millions), except where otherwise indicated. The accounting policies are applicable to both the Company and Group.

PRESCO PLC

Notes to the Unaudited consolidated and separate financial statements
for the year ended 31 December 2025

3 Revenue

Disaggregation of revenue	Group		Company	
	Twelve Month Ended 31 December		Twelve Month Ended 31 December	
	2025 NGN Million	2024 NGN Million	2025 NGN Million	2024 NGN Million
Revenue from contract with customers				
-Sales of crude and refined products	330,939	207,492	208,549	152,467
-Mill by-products	250	12	244	12
-Sales of Fresh Fruit Bunches (FFB)				747
	331,189	207,504	208,793	153,226
Geographical market				
-Nigeria (place of domicile)	245,331	177,030	203,479	153,861
-Ghana	80,007	30,474		
-Austria	537		537	
-Germany	5,314		4,776	
	331,189	207,504	208,793	153,861
Timing of revenue recognition				
-At a point in time	331,189	207,504	208,793	153,861
	331,189	207,504	208,793	153,861

4 Seasonality of operations

The Company built up its inventory to meet with expected demand later in the year.

5 Cost of Sales

	Group		Company	
	Twelve Month Ended 31 December		Twelve Month Ended 31 December	
	2025 NGN Million	2024 NGN Million	2025 NGN Million	2024 NGN Million
Raw materials consumed	15,245	704	22,614	13,430
Production Cost	76,046	58,059	44,370	32,799
Depreciation of property, plant and equipment	8,990	7,836	4,108	2,993
Repairs and maintenance	2,701	963	2,161	762
	102,982	67,561	73,253	49,984

Changed Structure: Reorganizing how expenses are categorized to better reflect the business,

6 Administrative expenses

	Group		Company	
	Twelve Month Ended 31 December		Twelve Month Ended 31 December	
	2025 NGN Million	2024 NGN Million	2025 NGN Million	2024 NGN Million
Clearing and handling	1,139	1,507	734	1,168
Office and housing expenses	622	1,113	349	330
Rent and rate	258	153	143	74
Repairs and maintenance (admin)	888	1,443	599	1,299
Gratuity expense		320		184
Postage and telephone	976	342	101	110
Insurance	2,805	1,214	1,255	858
Professional, Legal and other consultancy fees	3,241	1,951	1,049	1,446
Audit	437	234	185	121
Subscription, licenses ,registration and Donation	243	633	166	333
Transportation of workers and travelling	7,487	7,555	5,782	5,963
Management Fees	6,118	3,829	3,963	2,643
Security	1,626	1,072	877	577
Community development	892	281	892	281
Meeting, Entertainment and Corporate Social Responsibil	234	241	199	153
Depreciation	2,197	1,227	2	635
Director renumeration	653	202	478	153
Staff costs	22,090	9,637	7,928	4,580
Amortization of Intangible asset	9	34		2
Bank Charges	548	1,174	390	1,051
Provision for other charges and liabilities	103	207	0	207
Other expenses/(income)	1,158	1,791	205	171
	53,724	36,160	25,297	22,340

Changed Structure: Reorganizing how expenses are categorized to better reflect the business,

Notes to the Unaudited consolidated and separate financial statements
for the year ended 31 December 2025

	Group		Company	
	Twelve Month Ended 31		Twelve Month Ended 31	
	December 2025	2024	December 2025	2024
	NGN Million	NGN Million	NGN Million	NGN Million
7 Selling and distribution expenses				
Finished products (Road transport)	3,102	2,623	2,348	2,089
Selling expenses	794	491	53	80
Export Logistics Expenses	127		635	
	4,023	3,114	3,036	2,169
8 Other gains/(loss)				
Government grants		164		164
Gain on disposal of Fixed Assets	104	-113	47	-145
	104	51	47	20
9 Other operating income/(losses)				
Livestock sales	32	68	24	62
Miscellaneous Operating Income	1,103	2,941	759	1,195
Recovery From Transporters	5,262	863	5,262	863
Scrap sales	407	51	0	51
	6,805	3,923	6,045	3,881
10 Finance cost				
Interest on loan and overdraft	43,566	12,792	42,626	10,676
11 Finance Income				
Interest on Fixed Deposit	7,007	218	18,594	968
12 Unusual items				
There were no unusual items as at the end of December 2025 (December 2024: Nil)				
13 Income tax				
	Group		Company	
	Twelve Month Ended 31		Twelve Month Ended 31	
	December		December	
	2025	2024	2025	2024
	NGN Million	NGN Million	NGN Million	NGN Million
Current Income tax	33,696	24,561	21,577	22,906
Education tax	3,747	3,004	2,120	2,556
	37,443	27,565	23,697	25,462
Deferred tax	3,000	7,865	3,000	6,583
	40,443	35,430	26,697	32,045

13 EARNING PER SHARE

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

	Group		Company	
	Twelve Month Ended 31 December		Twelve Month Ended 31 December	
	2025 NGN Million	2024 NGN Million	2025 NGN Million	2024 NGN Million
Net profit attributable to equity holders of the Company	138,116	77,793	84,671	63,459
Effect of dilutive potential ordinary shares:	138,116	77,793	84,671	63,459
Weighted average number of shares (000)	1,028	1,000	1,028	1,000
Adjusted Weighted average number of shares (000)	1,031	1,003	1,031	1,003
Basic Earnings per share (Naira)	134.38	77.79	82.38	63.46
Adjusted earnings per share (Naira)	133.99	77.56	82.14	63.27

14 PROPERTIES PLANT AND EQUIPMENT

(a) During the Twelve months ended 31 December 2025, the Group acquired property, plant and equipment at a cost of NGN 40.713 billion while that of the company was NGN 30.107 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 SUBSIDIARIES

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

Name of Company	Place of incorporation	% interest	Carrying amount	
			31-Dec-25 NGN Million	31-Dec-24 NGN Million
Siat Nigeria Limited	Nigeria	100	23,000	23,000
Ghana Oil Palm Development Company (GOPDC) Limited	Ghana	100	195,082	102,987

Following the additional acquisition of 48% equity in GOPDC, the subsidiary is now owned 100% by Presco Plc from January 2025

15.1 Goodwill from the acquisition of 48% interest in GOPDC

	31-Dec-25 NGN Million	31-Dec-24 NGN Million
Net asset acquired	83,970	
Purchase consideration	102,987	
Goodwill	19,017	

15.1 Movement in Goodwill

Balance as at January 2025	26,714	26,714
Addition during the period	-	
Balance as at 31 December 2025	26,714	26,714

16 INVENTORIES

	Group		Company	
	31-Dec-25 NGN Million N'000	31-Dec-24 NGN Million N'000	31-Dec-25 NGN Million N'000	31-Dec-24 NGN Million N'000
Supplies (Spares)	20,754	12,956	9,311	9,001
Finished Goods	14,055	16,414	1,284	1,102
Goods in transit	11,601	2,141	8,309	1,230
Allowance for obsolete store	-699	-765	0	-541
	45,711	30,747	18,904	10,791
	45,711	30,747	18,904	10,791

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	
	31-Dec-25 NGN Million N'000	31-Dec-24 NGN Million N'000	31-Dec-25 NGN Million N'000	31-Dec-24 NGN Million N'000
Trade receivables	8,352	5,622	6,139	1,714
	8,352	5,622	6,139	1,714
Other receivables				
Related party	31,430	16,808	24,754	33,738
Other debtors	21,513	15,667	19,604	10,695
Financial assets measured at amortised cost	61,295	38,098	50,497	46,147

The average credit period granted to customers is 15 days.

**Notes to the Unaudited consolidated and separate financial statements
for the year ended 31 December 2025**

18 CASH AND CASH EQUIVALENTS

	Group		Company	
	31-Dec-25 NGN Million	31-Dec-24 NGN Million	31-Dec-25 NGN Million	31-Dec-24 NGN Million
Cash and cash equivalents in the Statement of Financial Position	279,686	31,403	237,579	25,354
Bank overdrafts		-2,918		-2,709
Cash and cash equivalent in the statement of cash flows	279,686	28,484	237,579	22,646

19 BIOLOGICAL ASSETS: AGRIC PRODUCE

At fair value	70,505	26,585	36,176	20,875
Changes in fair value less cost to sell	28,499	43,920	26,945	15,302
	99,005	70,505	63,121	36,176
Analysed into				
Non Current				
Current	99,005	70,505	63,121	36,176
	99,005	70,505	63,121	36,176

20 CAPITAL, RESERVES AND DIVIDENDS

Share Capital				
Authorised share capital	583	500.	583	500.
Issued and fully paid up capital	583	500.	583	500.
Share Premium				
Share Premium	235,895	1,174.	235,895	1,174.

During the year, the Company issued 166,666,667 ordinary shares by way of a 1-for-6 rights issue at ₦1,420 per share.

The issue resulted in an increase in share capital of ₦83 billion and share premium of ₦237.7 billion

PRESCO PLC

**Notes to the Unaudited consolidated and separate financial statements
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21 EMPLOYEE BENEFITS

The employees of the Company are members of the pension scheme in line with the Pension Act 2024. The company contributes:

- 1) 18% for plantation workers
- 2) 10% for office workers while employees contribute 8%.

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	
	31-Dec-25 NGN Million	31-Dec-24 NGN Million	31-Dec-25 NGN Million	31-Dec-24 NGN Million
Short term borrowings	18,043	8,902	17,790	6,522
Long term borrowings	146,059	46,544	132,617	36,353
	164,103	55,446	150,406	42,875

23 TRADE PAYABLES

(a) TRADE AND OTHER PAYABLES

As of the end of reporting period, the ageing 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	
	31-Dec-25 NGN Million	31-Dec-24 NGN Million	31-Dec-25 NGN Million	31-Dec-24 NGN Million
Trade payables	446	3,244	2,145	2,175
	446	3,244	2,145	2,175
Other payables				
Related party	140,885	121,640	124,289	114,998
Other creditors	16,809	10,844	6,754	3,776
Financial assets measured at amortised cost	158,194	135,727	133,242	120,949

The average credit period on purchases is 30 days.

PRESCO PLC

**Notes to the Unaudited consolidated and separate financial statements
for the year ended 31 December 2025**

25.1 FREE FLOAT COMPUTATION

Board Listed: Main Board
Year End: December
Reporting Period: Period ended December 2025
Share price at end of reporting period: N1,450 (December 2024: N 475.00)

25.2 Shareholding Structure/Free Float Status

Description	31-Dec-25		31-Dec-24	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	1,166,666,667	100%	1,000,000,000	100%
Substantial Shareholdings (5% and above)				
Names of Shareholders				
SIAT	714,056,881	61.20%	600,000,000	60%
20450 ZPC/SIPML RSA Fund II-Main A/C	59,773,025	5.12%	51,234,022	5.12%
Total substantial shareholdings	773,829,906	66.33%	651,234,022	65.12%
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	415,840	0.03564%	361,700	0.03617%
Amb. Nonye Udo	-	-	-	-
Mrs. Ingrid Vandewiele (Belgian)	-	-	-	-
Mr. Abdul Bello	105,000	0.00900%	90,000	0.00900%
Mr. Reji George	-	-	-	-
Mrs. Iquo Ukoh	-	-	-	-
Mrs. Osayi Alile	-	-	-	-
Mr. Ademola Adebise	-	-	-	-
Mr. Jan Van Eykeren (Dutch)	-	-	-	-
Total Directors' Shareholdings	520,840	0.04464%	451,700	0.04517%
Other influential shareholdings				
Total Other influential shareholdings	-	-	-	-
Free Float in Units and Percentage	392,315,921	33.63%	348,314,278	34.83%
Free Float in Value (NGN)	568,858,085,450		165,449,282,050	

Declaration:

A) Presco Plc with a free float percentage of 33.63% as at December 31, 2025 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 568,858,085,450 as at December 31, 2025 is compliant with The Exchange's free float requirements for companies listed on the Main Board.

Securities Trading Policy

In compliance with Rule17.15 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.

26 SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

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

27 IAS 29: Financial Reporting in Hyperinflation Economies

Presco Plc acquired 52% equity interest in Ghana Oil Palm Development Company Limited ("GOPDC") in FY2024, at a time when the Ghanaian economy met the definition of a hyperinflationary economy under IAS 29.3 and IAS 29.8. Accordingly, GOPDC's FY2024 financial statements were restated in accordance with IAS 29 – Financial Reporting in Hyperinflationary Economies prior to consolidation into the Group financial statements in line with IFRS 10.19.

In October 2025, Ghana was removed from the list of hyperinflationary economies.

The IMF World Economic Outlook ('WEO') report issued in October 2025 shows that the three-year cumulative inflation is expected to decrease to 71% at the end of 2025, and to 50% at the end of 2026. Local data (provided by the Ghana Statistical Service (GSS)) shows a decreasing year-on-year and month-on-month inflation, with three-year cumulative inflation as at September 2025 of 84%. Based on the above, entities with the currency of Ghana as their functional currency should stop applying IAS 29 for reporting periods from 31 December 2025 onwards.
https://viewpoint.pwc.com/gx/en/pwc/in-briefs/ib_int202522.html?utm_source=chatgpt.com

Management assessed the accounting implications of this change for the year ended 31 December 2025. In accordance with IAS 29.38–39, when an economy ceases to be hyperinflationary, the amounts expressed in the measuring unit current at the end of the previous reporting period become the basis for the carrying amounts in subsequent periods.

Accordingly, the IAS 29-restated balances of GOPDC as at 31 December 2024 were treated as the deemed historical cost opening balances for FY2025, and no further inflation restatement was applied during the year. GOPDC was therefore consolidated in FY2025 using non-hyperinflationary accounting, applying historical cost accounting except where IFRS otherwise requires fair value measurement. Comparative figures were not restated.

28 APPROVAL OF FINANCIAL STATEMENTS

This consolidated unaudited financial statements were approved for issue in accordance with a resolution of the Board of Directors on 30/01/2026