

News Release | June 20, 2023

Media Relations Office
Mr. Moses Duku

Mobile: +234 805 222 5465
Phone: +234 803 906 7000 | ext. 4635
Email: moses.duku@julius-berger.com

Julius Berger Pays Out N4B Dividend at N2.50 per 50 Kobo Share to Appreciative Shareholders at 53rd AGM

Leading engineering construction company, Julius Berger Nigeria Plc has made a total gross dividend payout of N4billion to shareholders. At its 53rd Annual General Meeting held at the Shehu Musa Yar'Adua Centre, Abuja, Chairman of the Board, Mr. Mutiu Sunmonu, CON, announced that the Board of Directors is pleased to recommend a dividend of N2.50 per 50 kobo ordinary share resulting in a total dividend payout of N4billion. Sunmonu spoke just as the Managing Director of the company, Engr. Dr. Lars Richter, with a well-founded business forecast, declared that the future holds far better prospects for Julius Berger.

According to Sunmonu, though the Julius Berger Group's financial results continue to be heavily affected by rising inflation and persistent exchange rate pressure amid hard-hitting foreign exchange shortages, "as a result of intensive cost reduction programmes implemented throughout the Group, the company has achieved positive results across all its operating entities, while sustaining commitment to excellence." Adding that year after year, the foregoing remains quite commendable considering the ongoing challenges. "Julius Berger Nigeria Plc and all its subsidiaries continue to prove that our Group has the skills, resources and strategic framework to find success, no matter the challenge", said Sunmonu.

According to the Chairman, across the Group, Julius Berger Nigeria Plc continued to develop progressively in the year under review toward key objectives. For instance, he added, while surpassing targets for both turnover and profit, a subsidiary, PrimeTech Design and Engineering Nigeria Limited expanded its Head Office Building, as a means to extend its service offering and elevate the Group's delivery of domestic design and engineering solutions.

Julius Berger Nigeria Plc • RC No. 6852 • TIN 01372101-0001

Registered Office: 10 Shettima A. Munguno Crescent | Utako 900 108 | FCT Abuja | Nigeria
Website: www.julius-berger.com • Email: info@julius-berger.com • Phone: +234 803 906 7000

Directors: Mr. M. Sunmonu, CON, Chairman • Mr. G. Marks, Vice Chairman (German) • Engr. Dr. L. Richter, Managing Director (German)
Mr. C. Hausemann, Financial Director (German) • Alh. Z. I. Bayi, Director Administration • Mr. T. Meletschus, Director Corporate Development (German) • Mr. C. O. Anya, Esq.
Dr. E. N. Azudialu-Obiejesi, OFR • Engr. J. Damulak • Amb. A. S. Daura, MFR • Mrs. B. A. Disu, CAL • Mr. E. C. Ebi, MFR, FCIB, FIOD • Engr. G. M. Sheikh • Mrs. G. O. Talabi

At the international level, Julius Berger International GmbH also continues to bolster its engineering capacities and technical edge, while growing its portfolio of international clients, Sunmonu said, adding that another subsidiary, Abumet Nigeria Limited achieved profitability in line with planning, signifying an impressive rebound after the COVID19 years and the challenges of the 2021 fiscal year.

As for Julius Berger Medical Services Limited, the revenue base was expanded while providing consistent quality care to the Group's entire workforce and their families.

Reporting on the company's Cashew Processing project, launched in September 2022, Sunmonu said for the first time, we are reporting on the diversification of the business. He added that with the official inauguration of the company's Cashew Processing Plant in Epe, registration of our cashew brand - Mighty Kashoo, and the first market activities realised, turnover results for the company's cashew processing business are in line with forecasts. He also highlighted that Julius Berger maintained excellent record in its Corporate Social Responsibility (CSR) Initiatives and HSE activities.

On the achievements of the company during the year under review, the company's Managing Director, Engr. Dr. Lars Richter said that, it would take a lot of time to reel out jobs done by the company in the year 2022, but it sufficed him to mention recent ones including the Abuja-Kano Road, two sections of which were commissioned recently; the newly opened Second Niger Bridge and the ongoing and rapidly progressing Bodo-Bonny Road.

In all, the Managing Director did not mince words in letting the shareholders in on the contributions of subsidiary companies like Abumet, PrimeTech and Julius Berger International to the record successes made. "Therefore I will present you a snapshot of works recently commissioned or close to commissioning, with emphasis on projects of national importance where we are proudly and diligently working as partners for progress", the Managing Director said.

Dr. Richter continued: "...on the Abuja-Kaduna-Zaria-Kano dual carriageway a high priority infrastructure of national significance forming a critical part of one of Nigeria's most important Highways, uniting communities and economies from the North to the South and vice versa, driving opportunity and strengthening the country's economic potential, Julius Berger was contracted to reconstruct 375.9 km of the Dual Carriageway. We have recently commissioned a total of 210km of completed dual carriageway consisting of 73km from Kaduna to Zaria, and 137km from Zaria to Kano, respectively." This achievement,

said Richter, highlights the strength of collaboration across the Julius Berger Group “involving both our design and engineering offices here in Nigeria and in Germany.”

According to Richter, Julius Berger Nigeria’s engineering design subsidiary, PrimeTech, supported and provided design and engineering solutions for culverts and road signages. From offshore, Julius Berger International in Germany supported items including work design and material engineering for the innovative recycling methodology used for construction. Richter further said AFP and Abumet supported with supply and installation of furniture as well as aluminium doors and windows for site yard service buildings and offices, respectively.

On the Second Niger Bridge, the Managing Director said, the Second River Niger Bridge is a key national infrastructure with immense socio-economic benefits for the contiguous states and indeed the entire nation. Julius Berger’s scope of work included the construction of 1.6 km long bridge, 10.3 km highway, Owerri Interchange and a toll station. Supported by Abumet as well as Julius Berger international who carried out design works, geotechnical studies and work preparation, the Bridge has been recently commissioned, adding that final completion is planned for August. The strategic bridge will ease traffic flow, improve road safety, and recharge the immediate area and its economy.

Richter further spoke about the Lagos-Sagamu Expressway and Bodo-Bonny roads saying that the rehabilitation and reconstruction of the 43.6 km stretch of the Lagos- Shagamu Expressway is coming closer to commissioning and both Julius Berger International and PrimeTech are supporting Julius Berger’s expert team of engineers with the design works. “When completed, the expanded expressway, including its bridges and flyovers, will positively transform daily life for commuters and boost commerce along this high volume traffic corridor, which is vital to the overall economic activities of the country”, said the Julius Berger Boss.

Julius Berger, Richter further said, also continues to make progress in the construction of the Bodo-Bonny Road, which is the first road link between Bonny Island and the mainland in Rivers State. “Construction continues at a good pace on this very significant project. Here again our group has collaborated tremendously with contributions to the project progress from PrimeTech, Julius Berger International, AFP and Abumet. We look forward to seeing this landmark project completed to support the continued advancement of Bonny Island and the Niger Delta generally with knock on effects for the economic wellbeing of the nation as a whole”, Richter said.

The Managing Director further revealed the three pillars of the company’s strategy being employed to achieve success thus: “...we have been proactive in also making well analysed and informed shifts in our

business planning to both mitigate risk and enhance opportunities for the future with focus on three main pillars to the Group strategy.” According to the Managing Director, Julius Berger aims to proactively, and progressively achieve sustainable growth for the Group.

The first pillar, Richter said, reflects the continued progression of Julius Berger’s core construction business to ensure the Company remains Nigeria’s leading and most innovative construction company.

The second pillar, he said, includes a focus on further growing and developing group subsidiaries in order to maximize and extend their potential, where viable. The third pillar, said a confidently optimistic Richter, is diversification, which he described as “capturing aspirations to expand our business reach and impact both in terms of client mix and fields of activity beyond construction.” That, he concluded, will serve to balance Julius Berger’s risk profile and capitalizing on opportunities outside the company’s current businesses.