

Eterna Plc
Unaudited Financial Statements for Fourth Quarter
and Year Ended 31st December 2025

Consolidated statement of profit or loss and other comprehensive income for the year ended 31st December 2025

	Note	Group		Company	
		31 December	31 December	31 December	31 December
		2025 N'000	2024 N'000	2025 N'000	2024 N'000
Revenue	1	302,516,884	313,615,914	302,516,884	313,615,914
Cost of sales	2.1	(290,069,027)	(273,671,389)	(290,321,438)	(273,803,316)
Gross Profit		12,447,857	39,944,525	12,195,446	39,812,598
Selling and distribution expenses	2.2	(156,850)	(327,161)	(142,626)	(327,099)
General and administrative expenses	2.3	(12,520,887)	(9,365,177)	(11,858,797)	(8,847,223)
Other income	6	9,416,505	99,623	9,382,716	74,755
Impairment (charge)/reversal on credit loss	7.1	-	(2,387,682)	-	(2,387,682)
Operating profit		9,186,624	27,964,128	9,576,739	28,325,349
Finance income	7	13,061	5,012	13,061	5,012
Net foreign exchange Gain/(loss)	7.2	107,666	(15,794,585)	107,666	(15,828,105)
Finance cost	8	(2,448,915)	(7,690,710)	(2,442,201)	(7,686,983)
Profit before tax		6,858,435	4,483,846	7,255,265	4,815,275
Taxation	9	(4,575,115)	(3,135,222)	(4,575,115)	(3,131,915)
Profit for the year		2,283,320	1,348,624	2,680,150	1,683,359
Attributable to:					
– Owners of the parent		2,283,320	1,348,624	2,680,150	1,683,359
– Non-controlling interests		-	-	-	-
		2,283,320	1,348,624	2,680,150	1,683,359
Total comprehensive Income for the year		2,283,320	1,348,624	2,680,150	1,683,359
Attributable to:					
– Owners of the parent		2,283,320	1,348,626	2,680,150	1,683,359
– Non-controlling interests		-	(2)	-	-
Total comprehensive Income for the year		2,283,320	1,348,624	2,680,150	1,683,359
Earnings per share:					
Basic	30	1.75	1.03	2.06	1.29
Diluted	30	1.75	1.03	2.06	1.29

Consolidated statement of profit or loss and other comprehensive income for Fourth quarter ended 31st December 2025

	Note	Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
		N'000	N'000	N'000	N'000
Revenue	10	89,673,488	79,904,007	89,673,488	79,861,648
Cost of sales	11.1	(87,161,370)	(70,363,301)	(87,276,940)	(70,354,263)
Gross Profit		2,512,118	9,540,706	2,396,548	9,507,384
Selling and distribution expenses	11.2	(20,307)	(41,588)	(15,502)	(41,588)
General and administrative expenses	11.3	(4,918,112)	(2,873,923)	(4,760,669)	(2,740,633)
Other income	15	8,791,620	30,135	8,785,081	27,890
Impairment (charge)/reversal on credit loss	16.1	-	(2,259,161)	-	(2,259,392)
Operating profit		6,365,319	4,396,169	6,405,458	4,493,662
Finance income	16	811	1,488	811	4,914
Net foreign exchange (Loss)/gain	16.2	(42,186)	(2,447)	(42,186)	(2,447)
Net finance cost	17	(839,792)	(1,216,336)	(839,119)	(1,215,578)
Profit before tax		5,484,152	3,178,874	5,524,964	3,280,550
Taxation	18	(1,143,779)	(826,941)	(1,143,779)	(826,941)
Profit for the quarter		4,340,373	2,351,932	4,381,185	2,453,610
Attributable to:					
- Owners of the parent		4,340,373	2,351,932	4,381,185	2,453,610
- Non-controlling interests		-	-	-	-
		4,340,373	2,351,932	4,381,185	2,453,610
Total comprehensive Income for the quarter		4,340,373	2,351,932	4,381,185	2,453,610
Attributable to:					
- Owners of the parent		4,340,373	2,351,932	4,381,185	2,453,610
- Non-controlling interests		-	-	-	-
Total comprehensive Income for the quarter		4,340,373	2,351,932	4,381,185	2,453,610
Earnings per share:					
Basic	30	3.33	1.80	3.36	1.88
Diluted	30	3.33	1.80	3.36	1.88

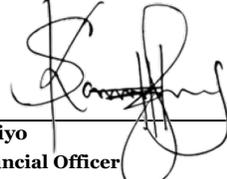
Consolidated statement of financial position

	Note	Group		Company	
		31 December	31 December	31 December	31 December
		2025 N'000	2024 N'000	2025 N'000	2024 N'000
Non-current assets					
Property, plant and equipment	19	14,410,213	15,034,790	13,079,921	13,843,727
Intangible assets	19	-	124	-	124
Right of Use Assets	20	1,343,687	1,584,044	1,343,687	1,584,044
Other investments	22	575,382	575,382	575,382	575,382
Investment in subsidiaries	22	-	-	50,990	50,990
Deferred Tax Asset	23	-	808,358	-	728,039
		16,329,282	18,002,697	15,049,980	16,782,305
Current assets					
Inventory	23	59,144,932	23,669,496	59,087,774	23,599,463
Trade and other receivables	24	12,926,664	19,546,784	15,469,906	21,422,722
Prepayments	20	331,066	265,295	315,334	251,146
Cash and bank balances	25	4,744,597	5,938,512	4,667,259	5,874,667
		77,147,258	49,420,087	79,540,273	51,147,998
Total assets		93,476,540	67,422,785	94,590,253	67,930,303
Non-current liabilities					
Borrowings	26	9,456,898	11,733,093	9,456,898	11,733,093
Deferred tax liability	23	2,003,560	-	2,095,824	-
Decommissioning liability	27	299,053	250,032	252,631	227,608
		11,759,511	11,983,125	11,805,352	11,960,701
Current liabilities					
Trade and other payables	28	12,717,367	7,275,582	12,724,473	7,151,813
Borrowings	26	60,058,052	41,641,686	60,058,052	41,641,686
Tax payable	9	1,807,816	1,671,917	1,811,312	1,665,189
		74,583,235	50,589,186	74,593,837	50,458,689
Total liabilities		86,342,746	62,572,310	86,399,189	62,419,389
Equity attributable to shareholders					
Share capital	29	652,072	652,072	652,072	652,072
Share premium	29	5,796,053	5,796,053	5,796,053	5,796,053
Retained earnings		685,671	(1,597,650)	1,742,938	(937,212)
		7,133,796	4,850,475	8,191,063	5,510,913
Non -controlling interest		(4)	(2)	-	-
Total equity		7,133,792	4,850,472	8,191,063	5,510,912
Total equity and liabilities		93,476,540	67,422,785	94,590,253	67,930,303

The financial statements were approved by the board of directors and authorised for issue on 30th January , 2026. They were signed on its behalf by:



Olumide Adeosun
Managing Director/Chief Executive Officer
FRC/2020/PRO/DIR/003/00000020356



Aliu Kamiyo
Chief Financial Officer
FRC/2022/PRO/ICAN/001/00000023899

Consolidated statement of changes in equity

	Attributable to equity holders of the parent						Total Equity		
	Group								
	Share Capital	Share premium	Retained Earnings	Other Reserves	Total amount attributable to equity holders	Non - controlling interest			
N'000	N'000	N'000	N'000	N'000	N'000	N'000			
Balance at 1st January 2024	652,072	5,796,053	(2,946,273)	-	3,501,852	(2)	3,501,850		
Comprehensive income/(loss)									
Profit for the year	-	-	1,348,624	-	1,348,624	(2)	1,348,622		
Other Comprehensive income									
Total comprehensive Income	-	-	1,348,624	-	1,348,624	(2)	1,348,622		
Transaction with owners									
Dividend paid									
At 31 December 2024	652,072	5,796,053	(1,597,650)	-	4,850,475	(4)	4,850,471		
Balance at 1 January 2025	652,072	5,796,053	(1,597,650)	-	4,850,475	(4)	4,850,471		
Comprehensive income									
Profit for the period	-	-	2,283,320	-	2,283,320	-	2,283,320		
Other Comprehensive income									
Total comprehensive Income	-	-	2,283,320	-	2,283,320	-	2,283,320		
Transaction with owners									
Dividend Paid	-	-	-	-	-	-	-		
At 31st December 2025	652,072	5,796,053	685,671	-	7,133,796	(4)	7,133,792		
					Company				
					Share capital	Share premium	Retained earnings	Other Reserves	Total Equity
					N'000	N'000	N'000	N'000	N'000
Balance at 1 January 2024			652,072	5,796,053	(2,620,571)	-	-	3,827,554	
Comprehensive income									
Profit for the year					1,683,359			1,683,359	
Other Comprehensive income									
Total comprehensive Income			-	-	1,683,359	-	-	1,683,359	
Transaction with owners									
Dividend paid									
At 31 December 2024			652,072	5,796,053	(937,212)	-	-	5,510,913	
Balance at 1 January 2025			652,072	5,796,053	(937,212)			5,510,913	
Comprehensive income									
Profit for the period					2,680,150			2,680,150	
Other Comprehensive Income									
- Actuarial gains net of tax									
Total comprehensive Income			-	-	2,680,150	-	-	2,680,150	
Transaction with owners									
Dividend Paid									
At 31st December 2025			652,072	5,796,053	1,742,938	-	-	8,191,063	

Consolidated statement of cash flows

	Note	Group		Company	
		31 December 2025 N'000	31 December 2024 N'000	31 December 2025 N'000	31 December 2024 N'000
CASH FLOWS FROM OPERATING ACTIVITIES:					
Profit for the year		2,283,320	1,348,624	2,680,150	1,683,359
Adjustments for non-cash items:					
Depreciation	19	1,188,102	962,821	1,066,687	884,812
Amortisation of Intangible Assets	19	-	18,547	-	18,547
Amortisation of prepayments	21	92,639	115,163	92,639	115,163
Amortisation of right of use assets	20	346,644	411,777	346,644	411,777
Reclassification of right of use assets	20	-	100,000	-	100,000
Impairment Reversal on Credit loss	7.1	-	(200,445)	-	(200,445)
Loss/(gain) on disposals of property, plant and equipment	2.3	195,899	4,167	195,899	4,167
Property, plant & equipment and Intangible assets Written off	19	461,269	764	460,326	535
Finance Cost on long and short term trading	8	2,626,240	8,430,756	2,619,319	8,426,907
Finance Income	7	(13,061)	(5,012)	(13,061)	(5,012)
Finance cost on Trading	26	2,313,315	1,376,425	2,320,236	1,380,274
Exchange gain/(losses) on borrowings		-	12,546,181	-	12,546,181
Allowance for impairment	2.3	-	2,588,127	-	2,588,127
Income tax expense	9	4,575,115	3,135,222	4,575,115	3,131,915
Change in the unwinding effects on Decommissioning cost	27	31,644	36,714	25,023	32,987
Cash flows from operating activities		14,101,127	30,869,831	14,368,977	31,119,295
Changes in working capital:					
(Increase)/decrease in inventory	23	(35,475,436)	3,572,288	(35,488,311)	3,568,205
Decrease/(increase) in debtors	24	5,495,023	(13,829,257)	4,837,015	(14,113,062)
(Increase) in prepayment	21	(73,410)	(61,261)	(71,827)	(57,012)
Increase/(decrease) in payables	28	5,441,785	(4,443,632)	5,572,660	(5,082,914)
		(24,612,038)	(14,761,861)	(25,150,463)	(15,684,783)
Tax paid	9	(485,264)	(361,635)	(484,336)	(325,732)
Net cash (used in)/generated from operating activities		(10,996,175)	15,746,336	(11,265,822)	15,108,780
CASH FLOWS FROM INVESTING ACTIVITIES:					
Proceeds from sale of property, plant and equipment	19	74,582	50,926	74,582	50,926
Purchase of property, plant and equipment	19	(1,231,796)	(3,887,742)	(972,943)	(3,304,303)
Purchase of Intangible assets	19	-	(124)	-	-
Payments for Right of use assets	20	(191,288)	(439,456)	(191,288)	(439,456)
Loan to JUHI-2	24	(4,992)	(120,301)	(4,992)	(120,301)
Interest received	7	13,061	5,012	13,061	5,012
Net cash used in investing activities		(1,340,432)	(4,391,685)	(1,081,580)	(3,808,123)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Proceeds from borrowings	26	143,759,634	192,627,084	143,759,634	192,627,084
Repayment of borrowings	26	(123,316,887)	(199,330,985)	(123,316,887)	(199,330,985)
Repayment of Interest	26	(4,939,555)	(9,807,181)	(4,939,555)	(9,807,181)
Dividend Paid		-	-	-	-
Net cash generated from/(used in) financing activities		15,503,192	(16,511,082)	15,503,193	(16,511,082)
Net Change in Cash and Cash Equivalents		3,166,585	(5,156,431)	3,155,791	(5,210,425)
Cash & Cash Equivalents at the beginning of the year		1,635,936	6,895,233	1,572,091	6,885,278
Effect of foreign exchange rate changes		(57,924)	(102,866)	(60,623)	(102,762)
Cash & Cash Equivalents as at 31st December 2025	25	4,744,597	1,635,936	4,667,259	1,572,091

Notes to the consolidated financial statements

	N'000	N'000	N'000	N'000
	Group		Company	
	2025	2024	2025	2024
1 Revenue				
Fuel	261,847,576	272,405,971	261,847,576	272,405,971
Lubricants	38,534,206	39,194,962	38,534,206	39,194,962
Others	2,135,103	2,014,981	2,135,103	2,014,981
	302,516,884	313,615,914	302,516,884	313,615,914
2 Expenses by nature				
	Group		Company	
	2025	2024	2025	2024
2.1 Cost of sales				
Fuel	257,846,104	240,898,153	257,846,104	240,898,153
Lubricants	29,595,116	30,576,723	29,847,526	30,708,650
Others	2,627,807	2,196,513	2,627,807	2,196,513
	290,069,027	273,671,389	290,321,438	273,803,316
2.2 Selling and Distribution expenses				
Marketing and sales commission	142,282	326,862	142,282	326,848
Sampling and analysis	14,569	299	344,28	251
	156,850	327,161	142,626	327,099
2.3 General and Administration expenses				
Staff costs	2,771,261	1,936,595	2,599,399	1,795,743
Legal and Professional fees	164,418	1,546,397	138,362	1,546,350
Depreciation	1,185,435	962,821	1,066,687	884,812
Employee welfare	156,615	14,826	155,177	13,532
Travelling & Entertainment	573,666	214,816	555,929	185,592
Rental Expenses	95,677	126,448	95,677	126,448
Technical Supports Service fees	2,439,443	-	2,439,443	-
Amortisation of right of use assets	346,644	411,777	346,644	411,777
Repairs and Maintenance	1,700,631	1,408,724	1,464,673	1,199,458
Business Development	343,335	152,953	337,091	152,673
Other expenses	230,217	181,805	215,566	166,672
Stationery and communication	72,080	60,322	68,481	59,744
Bank Charges	177,324	740,046	177,118	739,924
Insurance, medical and security	734,017	509,963	718,776	497,076
Licence fees	731,198	517,809	707,233	513,302
Directors remuneration	196,667	141,667	196,667	141,667
Amortisation on Prepayments	92,639	115,163	92,639	115,163
Pension costs	90,603	70,460	82,875	64,245
Auditors' remuneration	60,000	71,000	50,000	55,000
Amortisation of Intangible assets	-	18,547	-	18,547
Loss on disposal of property, plant and equipment	195,899	4,167	195,899	4,167
Board Expenses	75,885	72,715	75,885	72,715
Donations and gifts	3,000	650	3,000	650
Training and staff Development	84,232	85,506	75,577	81,966
	12,520,887	9,365,177	11,858,797	8,847,223
Expenses by function				
	Group		Company	
	2025	2024	2025	2024
3 Cost of sales	290,069,027	24,522,387	290,321,438	24,522,367
Selling and Distribution expenses	156,850	33,491	142,626	33,491
General and Administration expenses	12,520,887	1,103,056	11,858,797	1,035,953
	302,746,765	25,658,934	302,322,861	25,591,811
4 Employees' remuneration and numbers				
	Group		Company	
	2025	2024	2025	2024
	Number	Number	Number	Number
Administration	47	15	46	15
Operations	40	68	25	54
Sales and marketing	58	25	56	25
	145	108	127	94

	N'000	N'000	N'000	N'000
Senior Management	13	11	12	10
Management	12	9	12	9
Senior staff	120	88	103	75
	<u>145</u>	<u>108</u>	<u>127</u>	<u>94</u>

The number of employees, other than directors, who earned over N3,000,000 in the year:

	Group		Company	
	2025	2024	2025	2024
	Number	Number	Number	Number
N3,000,001 - N4,000,000	-	32	-	26
N4,000,001 - N5,000,000	82	19	73	14
Above 5,000,000	63	57	54	54
	<u>145</u>	<u>108</u>	<u>127</u>	<u>94</u>

The total employee benefits expense in the year comprise the following:

	Group		Company	
	2025	2024	2025	2024
	N'000	N'000	N'000	N'000
Salaries and wages	2,771,261	1,936,595	2,599,399	1,795,743
Employee welfare	156,615	14,826	155,177	13,532
Pension Costs	90,603	70,460	82,875	64,245
	<u>3,018,479</u>	<u>2,021,881</u>	<u>2,837,450</u>	<u>1,873,520</u>

5 Directors' remuneration

	Group		Company	
	2025	2024	2025	2024
Fees for services as a director	196,667	106,498	196,667	106,498
Other emoluments as management	54,464	50,705	54,464	50,705
	<u>251,131</u>	<u>157,203</u>	<u>251,131</u>	<u>157,203</u>

The emoluments of the chairman of the board (excluding pension contributions)

	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>
--	---------------	---------------	---------------	---------------

The table below shows the numbers of directors of the company whose remuneration excluding pension contributions fell within the bands stated.

	Number	Number	Number	Number
	2025	2024	2025	2024
Less than N500,001	-	-	-	-
N500,001 - N3,000,000	-	-	-	-
N3,000,001 - N12,000,000	6	5	6	5
More than N12,000,000	4	3	4	3
	<u>10</u>	<u>8</u>	<u>10</u>	<u>8</u>

6 Other income

	Group		Company	
	2025	2024	2025	2024
Other income	9,261,068	42,149	9,227,278	17,281
Rent income	155,438	57,474	155,438	57,474
	<u>9,416,505</u>	<u>99,623</u>	<u>9,382,716</u>	<u>74,755</u>

Included in Other Income is a one-time gain on debt extinguishment of N8.7 billion. This was treated in accordance with IFRS 9 – Financial Instruments, the difference between the carrying amount of the financial liabilities extinguished and the consideration paid.

	Group		Company	
	2025	2024	2025	2024
7 Finance income				
Interest income on short-term bank deposits	13,061	5,012	13,061	5,012
	<u>13,061</u>	<u>5,012</u>	<u>13,060.67</u>	<u>5,012</u>
7.1 Impairment (charge)/reversal on credit loss				
Impairment reversal (note 21.1)	-	200,445	-	200,445
Impairment charge (note 21)	-	(2,588,127)	-	(2,588,127)
	<u>-</u>	<u>(2,387,682)</u>	<u>-</u>	<u>(2,387,682)</u>

	N'ooo	N'ooo	N'ooo	N'ooo
7.2 Net Foreign Exchange (Loss)/Gain				
Foreign exchange (loss)/gain	107,666	(15,794,585)	107,665,86	(15,828,105)
	<u>107,666</u>	<u>(15,794,585)</u>	<u>107,666</u>	<u>(15,828,105)</u>
8 Finance cost	Group		Company	
	2025	2024	2025	2024
Interest on Loan	2,721,201	659,160	2,721,107	659,160
Interest on bank overdrafts	(303,929)	6,994,836	(303,929)	6,994,836
Accretion charge	31,644	36,714	25,023	32,987
	<u>2,448,915</u>	<u>7,690,710</u>	<u>2,442,201</u>	<u>7,686,983</u>
This amount represents interest charges on various short term loans, overdrafts and trade finances.				
9 Taxation	Group		Company	
	2025	2024	2025	2024
Current taxes on income for the year	1,578,603	1,580,757	1,578,603	1,580,757
Education tax levy for the year	172,650	26,377	172,650	24,373
Tax expense on Income statement	<u>1,751,252</u>	<u>1,647,752</u>	<u>1,751,252</u>	<u>1,605,130</u>
Deferred Tax	2,823,862	1,487,470	2,823,862	1,526,785
Total tax expense	<u>4,575,115</u>	<u>3,135,222</u>	<u>4,575,115</u>	<u>3,131,915</u>
	Group		Company	
	2025	Dec'2024	2025	Dec'2024
Opening balance	1,671,917	977,483	1,665,189	977,475
Tax paid	(485,264)	(361,635)	(484,336)	(325,732)
WHT utilised	(1,130,089)	(591,683)	(1,120,794)	(591,683)
Income tax charge	1,751,252	1,647,752	1,751,252	1,605,130
Closing balance	<u>1,807,816</u>	<u>1,671,917</u>	<u>1,811,312</u>	<u>1,665,189</u>
Current	1,807,816	1,671,917	1,811,312	1,665,189
Non-current	-	-	-	-
	<u>1,807,816</u>	<u>1,671,917</u>	<u>1,811,312</u>	<u>1,665,189</u>

Corporation tax is calculated at 30 percent of the taxable profit for the year. The charge for taxation on these financial statements is based on the provisions of the Companies Income Tax Act CAP C21 LFN 2004 and Finance Act 2022. The Tertiary Education tax of 3 per cent is based on the provisions of the Tertiary Education Trust Fund Act 2011 and Finance Act 2022.

Notes to the consolidated financial statements

		Group		Company		N'ooo
		Q4 2025	Q4 2024	Q4 2025	Q4 2024	
10	Revenue					
	Fuel	83,667,633	69,229,786	83,667,633	69,229,786	
	Lubricants	6,005,855	10,565,995	6,005,855	10,523,636	
	Others	-	108,226	-	108,226	
		<u>89,673,488</u>	<u>79,904,007</u>	<u>89,673,488</u>	<u>79,861,648</u>	
11	Expenses					
		Group		Company		
		Q4 2025	Q4 2024	Q4 2025	Q4 2024	
11.1	Cost of sales					
	Fuel.	82,304,597	61,606,896	82,304,597	61,606,896	
	Lubricants.	4,856,773	8,650,823	4,972,343	8,641,785	
	Others.	-	105,582	-	105,582	
		<u>87,161,370</u>	<u>70,363,301</u>	<u>87,276,940</u>	<u>70,354,263</u>	
11.2	Selling and Distribution expenses					
	Marketing and sales commission	15,166	41,588	15,166	41,588	
	Sampling and analysis	5,141	-	336.00	-	
		<u>20,307</u>	<u>41,588</u>	<u>15,502</u>	<u>41,588</u>	
11.3	General and Administration expenses					
	Staff costs	786,711	584,299	734,546	544,830	
	Legal and Professional fees	(112,738)	591,931	(115,102)	590,216	
	Depreciation	307,006	265,142	274,343	236,977	
	Employee welfare	4,657	3,764	4,280	3,592	
	Travelling & Entertainment	253,038	109,349	248,865	85,991	
	Rental Expenses	82,405	210,310	82,405	210,310	
	Repairs and Maintenance	382,296	365,814	333,040	330,936	
	Business Development	93,456	88,828	88,002	88,548	
	Other expenses	63,753	58,709	61,284	56,393	
	Stationery and communication	21,916	18,433	21,518	18,105	
	Bank Charges	38,406	123,529	38,352	123,477	
	Insurance, medical and security	189,677	174,060	185,561	170,472	
	Licence fees	210,012	150,467	204,863	146,010	
	Directors remuneration	49,167	35,169	49,167	35,169	
	Amortisation on Prepayments	46,319	-	46,319	-	
	Pension costs	23,010	21,372	21,118	19,658	
	Auditors' remuneration	15,000	21,000	12,500	17,500	
	Amortisation of Intangible assets	-	3,202	-	3,202	
	Board Expenses	6,555	17,429	6,555	17,429	
	Training and staff Development	27,318	30,235	23,609	30,069	
		<u>4,918,112</u>	<u>2,873,923</u>	<u>4,760,669</u>	<u>2,740,633</u>	

Notes to the consolidated financial statements

		N'000			
Expenses by function		Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
12	Cost of sales	87,161,370	70,363,301	87,276,940	70,354,263
	Selling and Distribution expenses	20,307	41,588	15,502	41,588
	General and Administration expenses	4,918,112	2,873,923	4,760,669	2,740,633
		<u>92,099,789</u>	<u>73,278,812</u>	<u>92,053,111</u>	<u>73,136,484</u>
13	Employees' remuneration and numbers	Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
		Number	Number	Number	Number
	Administration	15	28	15	27
	Operations	68	37	54	30
	Sales and marketing	25	18	25	18
		<u>108</u>	<u>83</u>	<u>94</u>	<u>75</u>
	Senior Management	11	12	10	11
	Management	9	9	9	8
	Senior staff	88	62	75	56
		<u>108</u>	<u>83</u>	<u>94</u>	<u>75</u>

The number of employees, other than directors, who earned over N3,000,000 in the year:

		Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
		Number	Number	Number	Number
	N3,000,001 - N4,000,000	32	25	26	22
	N4,000,001 - N5,000,000	19	10	14	6
	Above 5,000,000	57	48	54	47
		<u>108</u>	<u>83</u>	<u>94</u>	<u>75</u>

The total employee benefits expense in the year comprise the following:

		Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
		N'000	N'000	N'000	N'000
	Salaries and wages	786,711	584,299	734,546	544,830
	Employee welfare	4,657	3,764	4,280	3,592
	Pension Costs	23,010	21,372	21,118	19,658
		<u>814,378</u>	<u>609,435</u>	<u>759,944</u>	<u>568,080</u>
14	Directors' remuneration	Group		Company	
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
	Fees for services as a director	210,012	150,467	204,863	146,010
	Other emoluments as management	27,232	54,464	27,232	54,464
		<u>237,244</u>	<u>204,931</u>	<u>232,095</u>	<u>200,474</u>
	The emoluments of the chairman of the board (excluding pension contributions)	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>

The table below shows the numbers of directors of the company whose remuneration excluding pension contributions fell within the bands stated.

		Number	Number	Number	Number
		Q4 2025	Q4 2024	Q4 2025	Q4 2024
	Less than N500,001	-	-	-	-
	N500,001 - N3,000,000	-	-	-	-
	N8,000,001 - N12,000,000	6	6	6	6
	More than N12,000,000	4	2	4	2
		<u>10</u>	<u>8</u>	<u>10</u>	<u>8</u>

Notes to the consolidated financial statements

	Group		Company	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024
15 Other income			N'000	
	Group		Company	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024
Other income	8,751,557	16,916	8,745,017	14,670
Rent income	40,063	13,219	40,063	13,219
	8,791,620	30,135	8,785,081	27,890
	Group		Company	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024
16 Finance income				
Interest income on short-term bank deposits	811	1,488	811	4,914
	811	1,488	811	4,914
	Group		Company	
	Q2 2025	Q2 2024	Q2 2025	Q2 2024
16.1 Impairment (charge)/reversal on credit loss				
Impairment charge (note 21)	-	(2,259,161)	-	(2,259,392)
	-	(2,259,161)	-	(2,259,392)
16.2 Net Foreign Exchange Gain/(Loss)				
Foreign exchange gain/Loss	(42,186)	(2,447)	(42,186)	(2,447)
	(42,186)	(2,447)	(42,186)	(2,447)
	Group		Company	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024
17 Finance cost				
Interest on Loan	1,138,902	809,402	1,138,900	809,402
Interest on bank overdrafts	(303,929)	399,053	(303,929)	399,053
Accretion charge	4,819	7,881	4,148	7,123
	839,792	1,216,336	839,119	1,215,578
This amount represents interest charges on various short term loans, overdrafts and trade finances.				
	Group		Company	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024
18 Taxation				
Current taxes on income for the quarter	1,143,779	399,678	1,143,779	399,678
Education tax levy for the quarter	-	92,263	-	92,263
Deferred Tax	-	335,000	-	335,000
Tax expense on Income statement	1,143,779	826,941	1,143,779	826,941
Tax on Other Comprehensive Income	-	-	-	-
Total tax expense	1,143,779	826,941	1,143,779	826,941

Corporation tax is calculated at 30 percent of the taxable profit for the year. The charge for taxation on these financial statements is based on the

Property, plant and equipment and intangible assets

	Property Plant and Equipment								Intangible Assets	
	Land	Buildings	Plant and Machinery	Capital Work-In-Progress	Office Equipment	Furniture & Fittings	Motor Vehicles	Total PPE	Computer Software	Total Intangible Assets
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Naira Cost										
At 1 January 2024	2,478,160	4,606,393	8,139,296	915,135	450,410	396,734	1,387,480	15,895,448	150,981	150,981
Additions in the year		61,367	563,374	2,256,775	69,192	21,850	915,184	3,887,742	-	-
Transfers (Note 19.4)	-	151,188	144,375	(594,846)	7,510	12,316	279,455	-	-	-
Asset Written off (Note 19.3)			(200)	(11,578)	(84)	(480)	-	(12,342)	-	-
CWIP Writeoff			-	-	-	-	(104,610)	(104,610)	-	-
At 31 December 2024	2,478,160	4,818,949	8,846,846	2,565,485	527,028	430,420	2,477,510	19,666,238	150,981	150,981
Additions in the year	1,469	143,158	175,293	742,899	117,951	51,026	-	1,231,796	-	-
Transfers (Note 19.4)	283,278	758,723	447,183	(2,010,181)	33,333	43,252	444,413	-	-	-
Reclassification	-							-	-	-
Asset Written off (Note 19.3)		(2,314)	(12,669)	(240,557)	(463)	(5,436)	(199,829)	(461,269)	-	-
Asset Disposed		(313,341)	(23,949)	-	(1,260)	-	(19,135)	(357,685)	-	-
At 31st December 2025	2,762,906	5,405,175	9,432,704	1,057,646	676,589	519,261	2,702,959	22,557,240	150,981	150,981
Accumulated Depreciation, Amortisation and Impairment										
At 1 January 2024	-	(1,054,371)	(3,629,089)	-	(326,270)	(304,290)	(883,049)	(6,197,069)	(132,434)	(132,434)
Charge for the year		(225,575)	(333,136)	-	(61,333)	(42,703)	(300,074)	(962,821)	(18,547)	(18,547)
Asset Written off (Note 19.3)			200		84	480	754	-	-	-
Asset Disposed							49,517	49,517	-	-
At 31 December 2024	-	(1,279,946)	(3,962,025)	-	(387,520)	(346,513)	(1,133,606)	(7,199,609)	(150,981)	(150,981)
Charge for the year		(276,976)	(363,358)	-	(81,632)	(39,990)	(426,146)	(1,188,102)	-	-
Asset Written off (Note 19.3)		2,314	12,768		463	5,436	42,496	63,478	-	-
Asset Disposed		42,198	4,004		1,260	-	39,742	87,204	-	-
At 31st December 2025	-	(1,512,410)	(4,308,611)	-	(467,428)	(381,067)	(1,477,513)	(8,147,029)	(150,981)	(150,981)
Net Book Value										
At 31 December 2024	2,478,160	3,539,003	4,884,821	2,565,485	139,508	83,907	1,343,904	15,934,790	0	0
At 31st December 2025	2,762,906	3,892,765	5,124,093	1,057,646	209,161	138,194	1,225,446	14,410,213	0	0

19.1. Capital WIP – Assets categorized as Capital Work-In-Progress are the cost of land and building, survey, cost of processing land documentation and various stations upgrades costs.

19.2. Assets pledged as security – The assets pledged as security in relation to loans held by the Company are primarily the storage tank farms held by the Company in Ibru Jetty, Ifafon, Apapa and the owned stations across the country. The value of security is N16.8billion.

19.3. Write off – Following the review of the Company's fixed Asset position at half year, assets which do not meet the capitalisation policy of the company were written off.

19.4. Transfers – These represent the movement of capital work in progress to the appropriate asset classes upon completion.

19 (Continued)

	Company							
	Property Plant and Equipment							
	Land	Buildings	Plant and Machinery	Capital Work-In-Progress	Office Equipment	Furniture & Fittings	Motor Vehicles	Total PPE
N'ooo	N'ooo	N'ooo	N'ooo	N'ooo	N'ooo	N'ooo	N'ooo	N'ooo
Naira Cost								
At 1 January 2024	2,457,578	4,372,042	7,337,083	847,365	376,666	357,669	1,360,412	17,108,815
Additions in the year	-	44,207	38,771	2,222,956	61,334	21,850	915,184	3,304,303
Transfers (Note 19.4)	-	151,188	113,446	(563,916)	7,510	12,316	279,455	-
Asset Written off (Note 19.3)	-	-	-	(11,578)	(55)	(480)	-	(12,113)
CWIP Writeoff	-	-	-	-	-	-	(104,610)	(104,610)
At 31 December 2024	2,457,578	4,567,438	7,489,300	2,494,827	445,456	391,355	2,450,442	20,296,395
Additions in the year	1,469	71,966	58,710	727,594	69,535	43,670	-	972,943
Transfers (Note 19.4)	283,278	758,723	385,440	(1,934,998)	21,562	41,582	444,413	-
Asset Written off (Note 19.3)	-	(2,314)	(12,669)	(239,679)	(399)	(5,436)	(199,829)	(466,326)
Asset Disposed	-	(313,341)	(23,949)	-	-	-	(19,135)	(356,425)
At 31st December 2025	2,742,324	5,082,472	7,896,832	1,047,744	536,154	471,171	2,675,891	20,452,587
Accumulated Depreciation, Amortisation and Impairment								
At 1 January 2024	-	(980,656)	(3,232,276)	-	(269,981)	(270,188)	(864,809)	(5,617,910)
Charge for the year	-	(210,855)	(281,340)	-	(56,855)	(40,167)	(295,594)	(884,812)
Asset Written off (Note 19.3)	-	-	-	-	55	480	-	535
Asset Disposed	-	-	-	-	-	-	49,517	49,517
At 31 December 2024	-	(1,191,511)	(3,513,616)	-	(326,781)	(309,875)	(1,110,886)	(6,452,670)
Charge for the year	-	(255,937)	(283,054)	-	(70,818)	(37,413)	(419,465)	(1,066,687)
Asset Written off (Note 19.3)	-	2,314	12,768	-	399	5,436	39,829	60,746
Asset Disposed	-	42,198	4,004	-	-	-	39,742	85,944
At 31st December 2025	-	(1,402,935)	(3,779,898)	-	(397,200)	(341,851)	(1,450,780)	(7,372,667)
Net Book Value								
At 31 December 2024	2,457,578	3,375,927	3,975,684	2,494,827	118,675	81,480	1,339,556	13,843,727
At 31st December 2025	2,742,324	3,679,537	4,116,934	1,047,744	138,954	129,320	1,225,111	13,079,921

19	Other intangible assets	
	Group/Company	
	Computer Software	Total Intangible Assets
	N'ooo	N'ooo
Cost		
At 1 January 2024	150,981	150,981
Additions in the year	124	124
Written off (Note 15.3)	-	-
At 31 December 2024	151,105	151,105
Additions in the year	-	-
At 31st December 2025	151,105	151,105
Amortisation		
At 1 January 2024	(132,433)	(132,433)
Charge for the year	(18,548)	(18,548)
Asset Disposed	-	-
At 31 December 2024	(150,981)	(150,981)
Charge for the year	-	-
Asset Disposed	-	-
At 31st December 2025	(150,981)	(150,981)
Carrying amount		
At 1 January 2024	18,547	18,547
At 31 December 2024	124	124
At 31st December 2025	124	-

Notes to the consolidated financial statements

	N'000		N'000		N'000		N'000	
	Group		Group		Company		Company	
	31 Dec 2025	31 Dec 2024						
20 Right of Use Assets								
Opening Balance	1,584,044	1,656,365	1,584,044	1,656,365	1,584,044	1,656,365	1,584,044	1,656,365
Additional lease	106,288	439,456	106,288	439,456	106,288	439,456	106,288	439,456
Reclassification	-	(100,000)	-	(100,000)	-	(100,000)	-	(100,000)
Depreciation	(346,644)	(411,777)	(346,644)	(411,777)	(346,644)	(411,777)	(346,644)	(411,777)
	1,343,687	1,584,044	1,343,687	1,584,044	1,343,687	1,584,044	1,343,687	1,584,044
21 Prepayments								
Prepaid rent	64,305	54,065	64,305	54,065	64,305	54,065	64,305	54,065
Additions	85,000	125,403	85,000	125,403	85,000	125,403	85,000	125,403
Amortisation	(92,639)	(115,163)	(92,639)	(115,163)	(92,639)	(115,163)	(92,639)	(115,163)
	56,666	64,305	56,666	64,305	56,666	64,305	56,666	64,305
Other short term prepayment	274,400	200,990	274,400	200,990	258,668	186,841	258,668	186,841
Total prepaid rents	56,666	64,305	56,666	64,305	56,666	64,305	56,666	64,305
Total prepayments	331,066	265,295	331,066	265,295	315,334	251,146	315,334	251,146
22 Investments								
Investment in subsidiaries is made up of:								
99.98% in Eterna Industries Limited					49,990	49,990	49,990	49,990
100% in Eterna Marine and Services Limited					1,000	1,000	1,000	1,000
					50,990	50,990	50,990	50,990
These investments are ultimately consolidated at group level.								
Other Investments								
JUHI 2 Project	575,382	575,382	575,382	575,382	575,382	575,382	575,382	575,382
	575,382							
23 Inventory								
Raw materials	2,171,140	2,205,199	2,171,140	2,205,199	2,171,140	2,205,199	2,171,140	2,205,199
Finished goods	56,855,647	21,326,553	56,854,942	21,326,388	56,854,942	21,326,388	56,854,942	21,326,388
Consumables	118,145	137,744	61,692	67,876	61,692	67,876	61,692	67,876
	59,144,932	23,669,496	59,087,774	23,599,463	59,087,774	23,599,463	59,087,774	23,599,463

Inventory is carried at the lower of cost or net realisable value. Cost is determined using weighted average method. The cost of finished goods and work in progress comprises of raw materials, importation logistics cost, direct labour, other direct costs and other production overheads.
Net realisable value is the estimated selling price in the ordinary course of business less applicable variable selling expenses.

Notes to the consolidated financial statements

	N'000		N'000		N'000		N'000	
	Group		Group		Company		Company	
	31 Dec 2025	31 Dec 2024						
24 Trade and other receivables								
Trade receivables	6,596,703	8,970,565	6,583,110	8,905,870	6,583,110	8,905,870	6,583,110	8,905,870
Less: Impairment of trade receivables	(2,588,127)	(2,588,127)	(2,588,127)	(2,588,127)	(2,588,127)	(2,588,127)	(2,588,127)	(2,588,127)
Trade receivables – net	4,008,577	6,382,438	3,994,984	6,317,743	3,994,984	6,317,743	3,994,984	6,317,743
Due to Group Companies	-	-	2,599,180	1,987,641	2,599,180	1,987,641	2,599,180	1,987,641
Due from related parties	-	39,495	-	39,495	-	39,495	-	39,495
Bridging claims	1,926,582	1,926,582	1,926,582	1,926,582	1,926,582	1,926,582	1,926,582	1,926,582
Foreign Exchange Purchase Deposit	-	196,830	-	196,830	-	196,830	-	196,830
Other receivables	200,948	28,559	200,948	28,559	200,948	28,559	200,948	28,559
Loan to Juhi 2	245,563	240,571	245,563	240,571	245,563	240,571	245,563	240,571
Financial asset	6,381,670	8,814,475	8,967,257	10,709,071	8,967,257	10,709,071	8,967,257	10,709,071
Advances	3,419,977	7,698,909	3,421,741	7,702,128	3,421,741	7,702,128	3,421,741	7,702,128
WHT receivables	1,169,633	1,578,954	1,169,633	1,578,954	1,169,633	1,578,954	1,169,633	1,578,954
VAT receivables	1,955,385	1,454,446	1,911,275	1,432,569	1,911,275	1,432,569	1,911,275	1,432,569
Non-financial asset	6,544,995	10,732,309	6,502,649	10,713,651	6,502,649	10,713,651	6,502,649	10,713,651
	12,926,664	19,546,784	15,469,906	21,422,722	15,469,906	21,422,722	15,469,906	21,422,722
25 Cash and Cash Equivalents								
	Group		Group		Company		Company	
	31 Dec 2025	31 Dec 2024						
Cash and bank	4,716,021	5,909,936	4,638,683	5,846,091	4,638,683	5,846,091	4,638,683	5,846,091
Short term deposits with Financial institutions	28,576	28,576	28,576	28,576	28,576	28,576	28,576	28,576
Bank overdrafts	-	-	-	-	-	-	-	-
Cash and bank balances	4,744,597	5,938,512	4,667,259	5,874,667	4,667,259	5,874,667	4,667,259	5,874,667
Bank overdrafts	-	(4,302,576)	-	(4,302,576)	-	(4,302,576)	-	(4,302,576)
Cash and Cash equivalents	4,744,597	1,635,936	4,667,259	1,572,091	4,667,259	1,572,091	4,667,259	1,572,091
26 Borrowings								
	Group		Group		Company		Company	
	31 Dec 2025	31 Dec 2024						
Current								
Opening balance	49,072,203	43,229,923	49,072,203	43,229,923	49,072,203	43,229,923	49,072,203	43,229,923
Additions	143,759,634	192,627,084	143,759,634	192,627,084	143,759,634	192,627,084	143,759,634	192,627,084
Interest on trading cost	4,939,555	5,504,605	4,939,555	5,504,605	4,939,555	5,504,605	4,939,555	5,504,605
Foreign exchange loss on loan	-	12,546,181	-	12,546,181	-	12,546,181	-	12,546,181
Repayment	(128,256,442)	(204,835,590)	(128,256,442)	(204,835,590)	(128,256,442)	(204,835,590)	(128,256,442)	(204,835,590)
	69,514,950	49,072,203	69,514,950	49,072,203	69,514,950	49,072,203	69,514,950	49,072,203
Bank overdraft	-	4,302,576	-	4,302,576	-	4,302,576	-	4,302,576
	69,514,950	53,374,779	69,514,950	53,374,779	69,514,950	53,374,779	69,514,950	53,374,779
Current	60,058,052	41,641,686	60,058,052	41,641,686	60,058,052	41,641,686	60,058,052	41,641,686
Non- current	9,456,898	11,733,093	9,456,898	11,733,093	9,456,898	11,733,093	9,456,898	11,733,093
27 Decommissioning Liability								
	Group		Group		Company		Company	
	31 Dec 2025	31 Dec 2024						
Balance as at 1 January	250,032	211,835	227,608	193,138	227,608	193,138	227,608	193,138
Accretion expenses	31,644	38,197	25,023	34,470	25,023	34,470	25,023	34,470
	299,053	250,032	252,631	227,608	252,631	227,608	252,631	227,608

Notes to the consolidated financial statements

	N'000		N'000	
	Group		Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
28 Trade and other payables				
Trade creditors	3,642,593	851,442	3,642,593	838,565
Bridging Allowance	423,377	423,377	423,377	423,377
Other payables	2,032,495	2,455,714	2,093,883	2,375,502
Due to Related Parties	2,361,439	1,492,041	2,361,439	1,492,041
Financial Liabilities	8,459,904	5,222,574	8,521,292	5,129,485
Advance received	762,578	976,459	762,578	976,459
VAT payables	50,317	-	-	-
Tax related liabilities	856,414	107,320	852,449	78,939
Accrued payables	2,588,154	969,229	2,588,154	966,930
Non-financial liabilities	4,257,463	2,053,008	4,203,181	2,022,328
	12,717,367	7,275,582	12,724,473	7,151,813

29 Share Capital

Authorised:

1,600,000 thousands Ordinary shares of 50k each

31 Dec 2025 **31 Dec 2024**

800,000 800,000

Issued, allotted and fully paid:

1,304,145 thousand Ordinary shares of 50k each

652,072 652,072

Issued and fully allotted:

1,304,145 thousand Ordinary shares of 50k each

652,072 652,072

Movements during the year:

	Number of shares	Ordinary shares	Share premium	Total
At 1 January 2024	1,304,145	652,072	5,796,053	6,448,125
Capitalised during the period	-	-	-	-
Issue of new shares	-	-	-	-
At 31 December 2025	1,304,145	652,072	5,796,053	6,448,125

30 Earnings per share

(a) Basic

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

	Group		Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Profit/(loss) for the year attributable to shareholders (in N'000)	2,283,320	3,228,052	2,680,150	3,228,052
Weighted average number of ordinary shares in issue	1,304,145	1,304,145	1,304,145	1,304,145
Basic earnings per share (in N'000)	1.75	2.48	2.06	2.48

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

	Group		Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Profit/(loss) for the year attributable to shareholders (in N'000)	2,283,320	3,228,052	1,157,705	3,228,052
Weighted average number of ordinary shares in issue	1,304,145	1,304,145	1,304,145	1,304,145
Adjustments for:				
- Share options	-	-	-	-
Weighted average number of ordinary shares for diluted earnings per share (thousands)	1,304,145	1,304,145	1,304,145	1,304,145
Basic earnings per share (in N'000)	1.75	2.48	0.89	2.48

Consolidated five-year financial summary

The five-year financial summary is included for the purposes of the Companies and Allied Matters Act.

	Group				
	Dec 2025	Dec 2024	Dec 2023	Dec 2022	Dec 2021
Financial performance					
Revenue	302,516,884	313,615,914	183,375,434	116,472,441	82,197,987
Profit/(loss) before tax	6,858,435	4,483,846	(7,878,667)	2,097,874	(936,415)
Taxation	(4,575,115)	(3,135,222)	(1,453,456)	(1,085,622)	(163,717)
Profit/(loss) for the year	2,283,320	1,348,624	(9,332,123)	1,012,252	(1,100,132)
Non - controlling interest	-	(2)	-	44	4
Total comprehensive Income/(loss) for the year	2,283,320	1,348,624	(9,332,123)	1,012,252	(1,100,132)
Basic earnings per share (kobo)	1.75	2.48	(7.16)	0.78	(0.84)
Diluted earnings per share (kobo)	1.75	2.48	(7.16)	0.78	(0.84)
Financial position					
Share capital	652,072	652,072	652,072	652,072	652,072
Share premium	5,796,053	5,796,053	5,796,053	5,796,053	5,796,053
Non -controlling interest	(4)	(4)	(2)	(2)	42
Retained Earnings	685,671	(1,597,649)	(2,845,284)	6,682,461	5,670,208
Total equity	7,133,792	4,850,472	3,602,839	13,130,584	12,118,375
Property, plant and equipment	14,410,213	15,034,790	12,195,086	12,241,840	12,465,742
Other non-current assets	1,919,069	2,967,907	2,131,747	2,400,278	2,690,470
Net Current Assets/(liabilities)	2,564,023	(1,169,099)	(9,136,226)	48,668	(707,721)
Non-current liabilities	(11,759,511)	(11,983,125)	(1,587,768)	(1,560,203)	(2,330,115)
Net assets	7,133,792	4,850,472	3,602,839	13,130,584	12,118,375
Net assets per share (Naira)	5.47	2.69	2.76	10.07	9.29

Earnings per share is based on the profit attributable to shareholders computed on the basis of the number of issued ordinary shares as at the end of each financial years.

Net assets per share is based on the net assets as the number of issued ordinary shares as at the end of each financial years.

FREE FLOAT COMPUTATION

Company Name:
Reporting Period
Issued Share Capital
Share Capital (N)

Eterna Plc
December 31, 2025
1,304,144,647
652,072,324

Shareholding Structure/ Free Float Status

Description	31-Dec-25		31-Dec-24	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	1,304,144,647	100	1,304,144,647	100
Substantial Shareholding (5% and above)				
Preline Limited	819,319,923	62.82	819,319,923	62.82
Total Substantial Shareholding	819,319,923	62.82	819,319,923	62.82
Director's Shareholdings (Direct and indirect) excluding directors with substantial interests				
Dr. Gabriel Ogbechie	-	-	-	-
Mrs. Godrey Ogbechie	150,000	0.01	150,000	0.01
Mr Olumide Adeosun	-	-	-	-
Mrs. Phoebean Ifeadi	175,000	0.01	162,000	0.01
Mr. Anibor Kragha	-	-	-	-
Mr. Emmanuel Omuojine	58,382	0.00	131,776	0.01
Barr. Okechukwu Omezi	-	-	-	-
Dr. Akinwande Ademosu	-	-	-	-
Agagu Olubunmi Olayemi	43,500	0.00	43,500	0.00
Ashiegbu Okechukwu	-	-	-	-
Total Directors' Shareholding	426,882	0.03	487,276	0.04
Other Influential Shareholding				
Norsworthy Investment Limited	20,115,273	1.54	20,115,273	1.54
Government Shareholding	1,000,089	0.08	2,050	0.00
Free Float in Units and Percentage	463,282,480	35.52	464,220,125	35.60
Total	1,304,144,647	100	1,304,144,647	100

Declaration:

Eterna Plc with a free float percentage of 35.52% as at December 31, 2025, is compliant with the exchange's free float requirements for companies listed on the main board
--