



R.T. BRISCOE (NIGERIA) PLC  
RC 1482

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING OF R.T. BRISCOE (NIGERIA) PLC will be held at 18, FATAI ATERE WAY, MATORI, LAGOS STATE on Thursday, September 4, 2025 at 11.00 A.M. for the transaction of the following business:

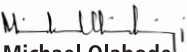
**ORDINARY BUSINESS**

- 1. To lay before the meeting, the Audited Financial Statements for the year ended 31st December, 2024 and the Reports of the Directors, Auditors and Audit Committee thereon.
- 2. To re-elect Directors.
- 3. To authorize the Directors to fix the remuneration of the Auditors.
- 4. To elect members of the Audit Committee.
- 5. To disclose the compensation of the Managers of the Company.

**SPECIAL BUSINESS**

- 6. To fix the remuneration of the Non-Executive Directors
- 7. To authorize the Company to procure goods and services necessary for its operations from related companies.

Lagos, Nigeria.  
March 27, 2025.

By Order of the Board  
  
**Michael Olabode**  
[FRC/2022/PRO/NBA/002/23356]

**Financial Statements**

The Audited Financial Statements of the Company for the year ended 31st December 2024 and list of unclaimed dividends are available at our website at [www.rtbiscoe.com](http://www.rtbiscoe.com) as well as on the website of our Registrars at [www.meristemregistrars.com](http://www.meristemregistrars.com). Hard copies would be provided on request.

**Proxies**

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. To be valid for the meeting, executed proxy forms should be deposited at either the registered office of the Company at 18, Fatai Atere way, Matori, Lagos or the office of the Registrars at 213, Herbert Macaulay Way, Adekunle, Lagos, not less than 48 hours before the time of holding the meeting. The Company has made arrangements at its own cost for stamp duties to be paid on the proxy forms.

**Audit Committee**

Any shareholder may nominate another shareholder through his/her proxy as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the date of the Annual General Meeting. This should be forwarded to [briscoemail.com](mailto:briscoemail.com).

**Closure of Register**

The Register of members will be closed from Thursday, August 7, 2025 to Wednesday August 13, 2025 both dates inclusive.

**Voting By Related Parties and Interested Persons**

**In line with the Rules of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, all interested persons, their proxies, representatives, or associates shall abstain from voting on Resolution 7.**

**Right of Shareholders to ask Questions**

Shareholders have a right to ask questions not only at the meeting but also in writing prior to the meeting. Such questions must be submitted to the Company or the Registrars on or before the 27th of August, 2025 at [briscoemail@rtbiscoe.com](mailto:briscoemail@rtbiscoe.com) or [meristemregistrars.com](http://meristemregistrars.com).

## Summary of Audited Financial Results

For the year ended 31 December 2024

|   | 2024<br>N'000 | 2023<br>N'000 | % Change |
|---|---------------|---------------|----------|
| <b>Turnover</b>   | 28,634,207    | 14,592,325    | 96%      |
| Operating Profit before Interest & Tax                            | 2,270,670     | 378,788       | 499%     |
| Net Finance costs   | (1,245,200)   | (1,332,548)   | 7%       |
| <b>Profit / (Loss) before taxation</b>                            | 1,025,470     | (953,760)     | 208%     |
| Taxation  | (216,222)     | (289,030)     | 25%      |
| Profit / (Loss) after taxation                                    | 809,248       | (1,242,790)   | 165%     |
| Other comprehensive income net of tax                             | (12,687)      | (9,482)       | -34%     |
| <b>Total comprehensive income / (Loss) for the year after tax</b> | 796,561       | (1,252,272)   | 164%     |
| Share Capital   | 588,177       | 588,177       | 0%       |
| Total Equity  | (8,478,419)   | (9,247,822)   | 8%       |
| <b>Per 50k Share Data:</b>  |               |               |          |
| <b>Based on 1,176,352,056 (2023 -1,176,352,056)</b>               |               |               |          |
| <b>Ordinary shares of 50k each:</b>                               |               |               |          |
| Basic Profit / (Loss) Per Share (Naira)                           | 0.69          | (1.06)        |          |
| Diluted Profit / (Loss) Per Share (Naira)                         | 0.69          | (1.06)        |          |
| Net Liabilities (Naira)   | (7.21)        | (7.86)        |          |
| Dividend declared   | -             | -             |          |
| Dividend cover (times)  | -             | -             |          |
| Stock Exchange quotation at year end (kobo)                       | 250           | 61            |          |
| Number of employees (group)                                       | 196           | 208           |          |