

B / BUA Foods / BUA Cement

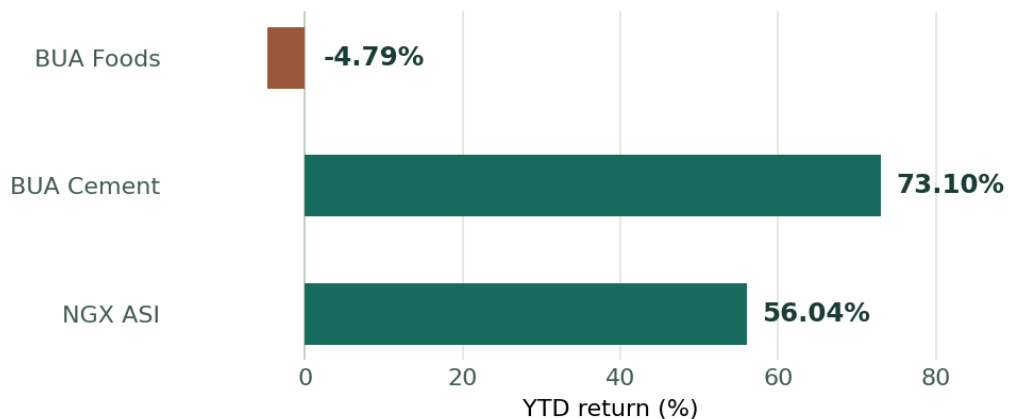
Data as of 2026-08-31 | Note prepared 29 October 2026

Research view at cutoff

BUA Cement had the stronger operating recovery and YTD momentum at cutoff. Its higher volatility makes position sizing essential. BUA Foods needs renewed revenue growth while preserving its margin gains.

The ranking changed in 2026

DATA AS OF 2026-08-31 · Research snapshot; not live data



Key finding

BUA Cement gained 73.1% YTD versus -4.79% for BUA Foods, but with about 50% annualized volatility.

Catalysts

Cement volume growth and sustained cash generation; recovery in BUA Foods revenue.

Risks

Naira and input costs; margin normalisation; cement capital spending and high stock volatility.

Contribution and method

My Python comparisons, financial analysis, portfolio exercise and research interpretation.

Market data: 1 January–31 August 2026. Financials: 2022–2025 and H1 2026 vs H1 2025. Source: my BUA notebook and financial comparison. Returns and volatility are different measures; the volatility figures are annualized. Historical two-stock portfolio weights are in-sample results, not a diversified allocation recommendation.

Risk-free assumption: 17.13% annual assumption in the original notebook; not a verified current T-bill quote

Original workflow: github.com/OlalekanAkinola/BUA_Companies_Report