Loma Negra Reports 1Q26 results

Buenos Aires, May 4, 2026 – Loma Negra, (NYSE: LOMA; BYMA: LOMA), ("Loma Negra" or the "Company"), the leading cement producer in Argentina, today announced results for the three-month period ended March 31, 2026 (our "1Q26 Results").

1Q26 Key Highlights

- Net sales revenues stood at Ps. 218,739 million (US$ 149 million), and increased by 1.1% YoY, mainly explained by an increase of 0.8% in the top line of the Cement segment.
- Consolidated Adjusted EBITDA reached Ps. 54,566 million, increasing by 5.1% YoY in pesos, while in dollars it reached 45 million, up 11.5% from 1Q25.
- The Consolidated Adjusted EBITDA margin stood at 24.9%, increasing by 94 basis points YoY from 24.0%.
- Net Profit of Ps. 40,627 million, compared to a net profit of Ps. 28,178 million in the same period of the previous year, mainly driven by a higher gain in net financial results and improved operational performance.
- Net Debt stood at Ps. 259,407 million (US$186 million), representing a Net Debt/LTM Adjusted EBITDA ratio of 1.33x, compared to 1.47x in FY25.

The Company has presented certain financial figures, Table 1b and Table 11, in U.S. dollars and Pesos without giving effect to IAS 29. The Company has prepared all other financial information herein by applying IAS 29.

Commenting on the financial and operating performance for the first quarter of 2026, Sergio Faifman, Loma Negra's Chief Executive Officer, noted: *"We began the year with renewed expectations. Although industry volumes were relatively subdued at the start of the year, reflecting a slower exit from the summer season, March showed a more encouraging level of activity, reinforcing our outlook for the remainder of the year. In terms of quarterly performance, we delivered improvements in margins and EBITDA generation per ton, both sequentially and year-over-year. As previously indicated, the actions we have been implementing are beginning to be reflected in our results, positioning us well as we await a more sustained recovery in demand. This is a particularly important year for us as we celebrate LOMA's centennial, reaffirming our leadership position and remaining enthusiastic about the opportunities ahead."*

Table 1: Financial Highlights

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2026	**2025**	% Chg.
Net revenue	218,739	216,350	1.1%
Gross Profit	57,032	57,201	-0.3%
Gross Profit margin	26.1%	26.4%	-37 bps
Adjusted EBITDA	54,566	51,939	5.1%
Adjusted EBITDA Mg.	24.9%	24.0%	+94 bps
Net Profit (Loss)	40,627	28,178	44.2%
Net Profit (Loss) attributable to owners of the Company	41,004	28,475	44.0%
EPS	70.2744	48.8019	44.0%
Average outstanding shares	583	583	0.0%
Net Debt	259,407	247,449	4.8%
Net Debt /LTM Adjusted EBITDA	1.33x	0.96x	0.39x

Table 1b: Financial Highlights in Ps and in U.S. dollars (figures exclude the impact of IAS 29)

In million Ps.	Three-months ended March 31,		
	2026	**2025**	% Chg.
Net revenue	212,094	157,727	34.5%
Adjusted EBITDA	63,205	42,195	49.8%
Adjusted EBITDA Mg.	*29.8%*	*26.8%*	*+305 bps*
Net Profit (Loss)	48,656	24,441	99.1%
Net Debt	259,407	247,449	4.8%
Net Debt /LTM Adjusted EBITDA	1.33x	0.96x	0.39x

In million US$	Three-months ended March 31,		
	2026	**2025**	% Chg.
Ps./US$, av	1,419.26	1,056.17	34.4%
Ps./US$, eop	1,396.34	1,073.88	30.0%
Net revenue	149	149	0.1%
Adjusted EBITDA	45	40	11.5%
Adjusted EBITDA Mg.	*29.8%*	*26.8%*	*+305 bps*
Net Profit (Loss)	34	23	48.1%
Net Debt	186	230	-19.4%
Net Debt /LTM Adjusted EBITDA	1.33x	0.96x	0.39x

Overview of Operations

Sales Volumes

Table 2: Sales Volumes[2]

		Three-months ended March 31,		
		2026	**2025**	% Chg.
Cement, masonry & lime	MM Tn	1.17	1.15	1.8%
Concrete	MM m3	0.11	0.10	14.1%
Railroad	MM Tn	0.96	0.83	14.8%
Aggregates	MM Tn	0.23	0.28	-18.3%

[2] Sales volumes include inter-segment sales

Sales volumes of cement, masonry, and lime in 1Q26 increased by 1.8% year-over-year (YoY) to 1.17 million tons. Following a soft start to the year, March volumes reversed the trend, bringing the year-over-year comparison into positive territory.

When analyzing dispatch modes, results remained mixed. Bulk cement dispatches continued their positive trend, supported by higher activity levels among concrete producers, industrial customers, and construction companies. Bagged cement dispatches, while still declining, narrowed the year-over-year gap following a positive performance in March.

Concrete segment volumes increased by 14.1% year-over-year, primarily driven by private developments related to logistics facilities and large-scale residential projects in Buenos Aires, while public infrastructure projects boosted concrete dispatches in Rosario.

The Aggregates segment posted an 18.3% year-over-year contraction, mainly affected by reduced activity in the concrete sector and by lower demand from construction companies.

Railroad segment volumes grew by 14.8% compared to the same quarter in 2025, mainly driven by higher transportation of granitic aggregates, cement and chemicals.

Review of Financial Results

Table 3: Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income
(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2026	**2025**	% Chg.
Net revenue	218,739	216,350	1.1%
Cost of sales	(161,707)	(159,148)	1.6%
Gross profit	**57,032**	**57,201**	**-0.3%**
Selling and administrative expenses	(24,251)	(25,231)	-3.9%
Other gains and losses	613	882	-30.5%
Tax on debits and credits to bank accounts	(2,275)	(2,360)	-3.6%
Finance gain (cost), net			
Gain on net monetary position	32,923	33,695	-2.3%
Exchange rate differences	11,955	(11,409)	n/a
Financial income	400	1,434	-72.1%
Financial expense	(12,889)	(11,910)	8.2%
Profit (Loss) before taxes	**63,508**	**42,303**	**50.1%**
Income tax expense			
Current	(22,360)	(13,721)	63.0%
Deferred	(521)	(404)	29.0%
Net profit (Loss)	**40,627**	**28,178**	**44.2%**

Net Revenues

Net revenue increased by 1.1% to Ps. 218,739 million in 1Q26, from Ps. 216,350 million in the comparable quarter last year, mainly driven by stronger top-line performance in the Cement business, followed by the Railroad segment, partially offset by lower revenues in the Concrete and Aggregates segments.

The Cement, Masonry Cement and Lime segment remained broadly stable, with a 0.8% YoY increase in revenues. Volumes grew by 1.8% YoY, supported by bulk cement dispatches, while bagged cement continued to show weaker performance, although the YoY gap narrowed as March exhibited a more consistent trend. Pricing remained relatively flat, declining by 0.9% YoY.

Concrete revenue decreased by 1.9% in the quarter compared to 1Q25, as a 14.1% increase in volumes did not fully offset softer pricing dynamics. Volume growth was primarily supported by private developments related to logistics infrastructure and large-scale residential projects, while sustained public works activity in the Province of Santa Fe supported dispatches in Rosario.

Revenues in the Aggregates segment remained nearly flat, decreasing by just 0.2% year-over-year. Sales volumes declined by 18.3%, driven by lower demand from concrete producers and construction companies. However, this negative volume effect was offset by improved pricing dynamics, coupled with a favorable sales mix, as lower demand from road construction projects reduced the share of fine aggregates, which carry a lower average price.

Railroad revenues increased by 2.2% in 1Q26 compared to the same quarter of 2025, as higher transported volumes, up 14.8%, were partially offset by softer pricing conditions.

Cost of sales, and Gross profit

Cost of sales increased by 1.6% YoY to Ps. 161,707 million in 1Q26, mainly reflecting higher costs in the Cement segment, partially offset by lower cost of sales in the Concrete and Aggregates businesses. Additionally, there was a greater impact from depreciation following the completion of the 25-kilogram bagging project.

In the Cement segment, unit costs were broadly in line, increasing by 2.0% YoY. Higher depreciation impacted the segment following the completion of the 25-kilogram bagging project. Additionally, packaging—related to the implementation of the 25kg bags—and maintenance put upward pressure on the cost base. On the other hand, energy inputs, freight, and salaries contributed to cost containment efforts.

Gross profit decreased by 0.3% in the first quarter, totaling Ps. 57,032 million compared to Ps. 57,201 million in 1Q25. Similarly, the gross profit margin contracted by 37 basis points year-over-year, reaching 26.1%, reflecting a sequential recovery from the previous quarter.

Selling and Administrative Expenses

Selling and administrative expenses (SG&A) decreased by 3.9% YoY to Ps. 24,251 million in 1Q26, compared to Ps. 25,231 million in 1Q25. This decrease was mainly driven by lower salary and freight expenses, partially offset by higher IT and marketing expenses. As a percentage of sales, SG&A stood at 11.1%, decreasing by 58 bps compared to 1Q25.

Adjusted EBITDA & Margin

Table 4: Adjusted EBITDA Reconciliation & Margin

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2026	**2025**	% Chg.
Adjusted EBITDA reconciliation:			
Net profit (Loss)	40,627	28,178	44.2%
(+) Depreciation and amortization	21,171	19,087	10.9%
(+) Tax on debits and credits to bank accounts	2,275	2,360	-3.6%
(+) Income tax expense	22,881	14,125	62.0%
(+) Financial interest, net	10,711	7,479	43.2%
(+) Exchange rate differences, net	(11,955)	11,409	n/a
(+) Other financial expenses, net	1,778	2,996	-40.7%
(+) Gain on net monetary position	(32,923)	(33,695)	-2.3%
Adjusted EBITDA	**54,566**	**51,939**	**5.1%**
Adjusted EBITDA Margin	*24.9%*	*24.0%*	*+94 bps*

Adjusted EBITDA increased by 5.1% year-over-year in 1Q26, totaling Ps. 54,566 million compared to Ps. 51,939 million in the same period of the previous year, driven by improved results across all segments.

As a result, the **Adjusted EBITDA margin** expanded by 94 basis points to 24.9% in 1Q26 from 24.0% in 1Q25. On a sequential basis, the margin improved by 528 basis points from 19.7% in the previous quarter.

In particular, the Adjusted EBITDA margin of the Cement, Masonry and Lime segment remained broadly flat, contracting slightly by 14 basis points to 28.8%, while showing signs of sequential recovery. The YoY contraction was mainly driven by higher cost of sales, partially offset by lower SG&A expenses.

Meanwhile, the Concrete segment's Adjusted EBITDA margin expanded by 424 basis points to -1.2% in 1Q26, from -5.5% in 1Q25, as the recovery in sales volumes, coupled with improved cost of sales, helped reduce the negative result, although it remained affected by softer pricing dynamics in a highly competitive environment and higher SG&A expenses. Similarly, the Aggregates segment improved its margin by 643 basis points, although it remained in negative territory, reaching -18.3% this quarter from -24.7% in the same period last year.

In the Railroad segment, the Adjusted EBITDA margin improved by 160 basis points YoY, reaching -3.9% in 1Q26 compared to -5.5% in 1Q25. Transport volumes increased, contributing to the dilution of fixed costs, although this was partially offset by a higher impact from SG&A and lower gains in other gains and losses. Additionally, pricing performance continues to weigh on the segment's results amid a still challenging environment.

Finance Costs-Net

Table 5: Finance Gain (Cost), net

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2026	**2025**	% Chg.
Exchange rate differences	11,955	(11,409)	n/a
Financial income	400	1,434	-72.1%
Financial expense	(12,889)	(11,910)	8.2%
Gain on net monetary position	32,923	33,695	-2.3%
Total Finance Gain (Cost), Net	**32,389**	**11,811**	174.2%

During 1Q26, the Company reported a total net financial gain of Ps. 32,389 million, compared to a gain of Ps. 11,811 million in 1Q25. This YoY improvement was mainly attributable to foreign exchange gains resulting from the appreciation of the peso—approximately 5% during the quarter—on our U.S. dollar-denominated liabilities.

Meanwhile, net financial expense increased by 19.2% year-over-year to Ps. 12,489 million, primarily driven by a lower financial income coupled with higher financial expenses.

Net Profit and Net Profit Attributable to Owners of the Company

The Company reported **Net Profit** of Ps. 40.6 billion in 1Q26, compared to Ps. 28.2 billion in the same period of the previous year. The improvement was mainly driven by higher financial gains, coupled with improved operating performance. However, this increase was partially offset by higher income tax expenses.

Net Profit Attributable to Owners of the Company totaled Ps. 41.0 billion. During the quarter, the Company reported earnings per common share of Ps. 70.2744 and earnings per ADR of Ps. 351.3722, compared to earnings per common share of Ps. 48.8019 and earnings per ADR of Ps. 244.0095 in 1Q25.

Capitalization

Table 6: Capitalization and Debt Ratio

(amounts expressed in millions of pesos, unless otherwise noted)

	As of March 31,		As of December, 31
	2026	**2025**	**2025**
Total Debt	305,808	261,536	326,037
- Short-Term Debt	67,363	243,660	146,951
- Long-Term Debt	238,445	17,876	179,086
Cash, Cash Equivalents and Investments	(46,401)	(14,087)	(34,382)
Total Net Debt	**259,407**	**247,449**	**291,655**
Shareholder's Equity	1,207,459	1,170,036	1,166,833
Capitalization	**1,513,267**	**1,431,572**	**1,492,870**
LTM Adjusted EBITDA	**195,410**	**258,826**	**198,093**
Net Debt /LTM Adjusted EBITDA	1.33x	0.96x	1.47x

As of March 31, 2026, total Cash, Cash Equivalents and Investments amounted to Ps. 46,401 million, compared to Ps. 14,087 million as of March 31, 2025. Total Net Debt at quarter-end stood at Ps. 259,407 million, composed of Ps. 67,363 million in short-term borrowings, including the current portion of long-term debt (22% of total debt), and Ps. 238,445 million in long-term borrowings (78% of total debt). As of the end of 1Q26, 84% (Ps. 256,420 million) of Loma Negra's total debt was denominated in U.S. dollars, while 16% (Ps. 49,388 million) was denominated in pesos.

As of March 31, 2026, 84% of the Company's consolidated debt accrued interest at a fixed rate, while the remaining 16% accrued interest at a variable rate, primarily linked to short-term peso market rates.

On January 23, 2026, the Company issued its Class 6 corporate bond for a total principal amount of US$ 60.0 million, with a tenure of 36 months and an interest rate of 6.5%. Part of the proceeds was used to meet the maturity of the Class 3 corporate bond.

At quarter-end, Loma Negra's total debt had an average maturity of 1.4 years. The aforementioned bond issuance further strengthened our liability profile by extending the overall average maturity of our debt.

The Net Debt to Adjusted EBITDA (LTM) ratio stood at 1.33x as of the end of the first quarter, compared to 1.47x as of December 31, 2025.

Cash Flows

Table 7: Condensed Interim Consolidated Statement of Cash Flows

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit (Loss)	40,627	28,178
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	12,339	16,353
Changes in operating assets and liabilities	(33,253)	(46,290)
Net cash generated by (used in) operating activities	**19,712**	**(1,759)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment, Intangible Assets, net	(11,146)	(14,700)
Contributions to Trust	(452)	(316)
Investments, net	(385)	-
Net cash used in investing activities	**(11,982)**	**(15,016)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / Repayments from borrowings, Interest paid	16,042	19,846
Net cash generated by (used in) by financing activities	**16,042**	**19,846**
Net increase (decrease) in cash and cash equivalents	**23,772**	**3,072**
Cash and cash equivalents at the beginning of the year	34,382	12,314
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(7,279)	(1,468)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	(4,474)	169
Cash and cash equivalents at the end of the period	**46,401**	**14,087**

In 1Q26, net cash generated from operating activities totaled Ps. 19,712 million, compared to net cash used of Ps. 1,759 million in the same period of the previous year. The YoY increase was mainly driven by lower working capital requirements, coupled with improved operating results. Improvements in accounts payable and other receivables, coupled with inventories increasing at a slower pace than in 1Q25, supported cash generation, despite this being one of the most working capital-intensive periods of the year, as clinker production is concentrated in the summer to avoid higher energy costs during the winter. On the other hand, tax liabilities, advances from customers, and trade accounts receivable partially offset this positive effect.

During the quarter, the Company generated Ps. 16,042 million from financing activities, mainly due to the Class 6 bond issuance, the proceeds of which were primarily used for the repayment of borrowings, including the Class 3 bond. Additionally, Ps. 11,982 million were used in investing activities. CAPEX decreased following the completion of the 25-kilogram bagging project.

Recent Events

Finalization of the restructuring process of our indirect controlling shareholder

On April 6, 2026, an extraordinary shareholders' meeting of our indirect controlling shareholder, Intercement Participações ("ICP"), was held, at which several resolutions were approved in accordance with the Judicial Reorganization Plan, marking the finalization of the restructuring process.

As a result of these resolutions, ICP's shareholding structure was modified, incorporating as shareholders those creditors who subscribed to the newly issued shares in connection with a capital increase, among which the following stand out:

Shareholder	**Ownership Interest**
Latcem LLC	38,7%
Redwood (1)	26,7%
Moneda (2)	24,0%
Cigna Health and Life Insurance Company	4,9%
Others	5,7%

(1) Through DD3 Indigo Vale, LLC (9,3%) and RMF Indigo Vale, LLC (17,5%)

(2) Through Moneda LatAm High Yield Credit Fund PLC (18,061%); Moneda Luxembourg Sicav-Latam Corporate Credit Fund (0,0171%); Moneda Latin American Corporate Debt (4,818%) and Moneda Renta CLP Fondo de Inversión (0,927%)

It should be noted that the Company's direct controlling shareholder continues to be InterCement Trading e Inversiones Argentina, S.L., with a 52.14% ownership of the voting shares, which remains unchanged. In addition, under the terms of the judicial reorganization plan, Loma Negra may be subject to a marketing process until September 30, 2028, for the private sale of all or part of the equity interest indirectly held in us by ICP, which may involve multiple transactions with multiple counterparties.

1Q26 Earnings Conference Call

When: 10:00 a.m. U.S. ET (11:00 a.m. BAT), May 5, 2026
Dial-in: 0800-444-5129 (Argentina), 1-833-255-2824 (U.S.), 1-866-605-3852 (Canada), 1-412-902-6701 (International)
Password: Loma Negra Call
Webcast: https://event.choruscall.com/mediaframe/webcast.html?webcastid=VigINbca

Replay: A telephone replay of the conference call will be available until May 13, 2026. The replay can be accessed by dialing 1-855-669-9658 (U.S. toll free), or 1-412-317-0088 (International). The passcode for the replay is 8952694. The audio of the conference call will also be archived on the Company's website at www.lomanegra.com

Definitions

Adjusted EBITDA is calculated as net profit plus financial interest, net plus income tax expense plus depreciation and amortization plus exchange rate differences plus other financial expenses, net plus tax on debits and credits to bank accounts, plus share of loss of associates, plus net Impairment of Property, plant and equipment, and less income from discontinued operation. Loma Negra believes that excluding tax on debits and credits to bank accounts from its calculation of Adjusted EBITDA is a better measure of operating performance when compared to other international players.

Net Debt is calculated as borrowings less cash, cash equivalents and short-term investments.

About Loma Negra

Founded in 1926, Loma Negra is the leading cement company in Argentina, producing and distributing cement, masonry cement, aggregates, concrete and lime, products primarily used in private and public construction. Loma Negra is a vertically-integrated cement and concrete company, with nationwide operations, supported by vast limestone reserves, strategically located plants, top-of-mind brands and established distribution channels. Loma Negra is listed both on BYMA and on NYSE in the U.S., where it trades under the symbol "LOMA". One ADS represents five (5) common shares. For more information, visit www.lomanegra.com.

Note

The Company presented some figures converted from Pesos to U.S. dollars for comparison purposes. The exchange rate used to convert Pesos to U.S. dollars was the reference exchange rate (Communication "A" 3500) reported by the Central Bank for U.S. dollars. The information presented in U.S. dollars is for the convenience of the reader only. Certain figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be arithmetic aggregations of the figures presented in previous quarters.
Rounding: We have made rounding adjustments to reach some of the figures included in this report. As a result, numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that preceded them.

Disclaimer

IR Contacts

Marcos I. Gradin, Chief Financial Officer and Investor Relations

Diego M. Jalón, Investor Relations Manager

+54-11-4319-3050

investorrelations@lomanegra.com

--- Financial Tables Follow ---

Table 8: Condensed Interim Consolidated Statements of Financial Position

(amounts expressed in millions of pesos, unless otherwise noted)

	As of March 31, 2026	As of December, 31 2025
ASSETS		
Non-current assets		
Property, plant and equipment	1,470,119	1,490,089
Right to use assets	3,273	3,547
Intangible assets	11,139	9,533
Investments	100	100
Goodwill	997	997
Inventories	104,110	89,725
Other receivables	1,443	1,423
Other assets	403	441
Total non-current assets	**1,591,583**	**1,595,854**
Current assets		
Inventories	332,229	321,961
Other receivables	22,570	40,883
Trade accounts receivable	89,278	84,072
Investments	33,810	23,699
Cash and banks	12,977	10,683
Total current assets	**490,863**	**481,298**
TOTAL ASSETS	**2,082,447**	**2,077,153**
SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	380,666	380,666
Reserves	761,511	761,511
Retained earnings	66,815	25,812
Equity attributable to the owners of the Company	1,208,992	1,167,989
Non-controlling interests	(1,533)	(1,156)
TOTAL SHAREHOLDER'S EQUITY	**1,207,459**	**1,166,833**
LIABILITIES		
Non-current liabilities		
Borrowings	238,445	179,086
Provisions	13,913	15,394
Salaries and social security payables	896	2,143
Tax liabilities	4,383	4,865
Debts for leases	1,000	1,454
Other liabilities	1,019	1,170
Deferred tax liabilities	371,725	371,203
Total non-current liabilities	**631,380**	**575,315**
Current liabilities		
Borrowings	67,363	146,951
Accounts payable	118,752	129,334
Advances from customers	9,066	15,787
Salaries and social security payables	28,432	26,661
Tax liabilities	16,361	12,433
Debts for leases	2,158	2,413
Other liabilities	1,476	1,426
Total current liabilities	**243,608**	**335,005**
TOTAL LIABILITIES	**874,988**	**910,320**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**2,082,447**	**2,077,153**

Table 9: Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income
(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2026	**2025**	% Change
Net revenue	218,739	216,350	1.1%
Cost of sales	(161,707)	(159,148)	1.6%
Gross Profit	**57,032**	**57,201**	**-0.3%**
Selling and administrative expenses	(24,251)	(25,231)	-3.9%
Other gains and losses	613	882	-30.5%
Tax on debits and credits to bank accounts	(2,275)	(2,360)	-3.6%
Finance gain (cost), net			
Gain on net monetary position	32,923	33,695	-2.3%
Exchange rate differences	11,955	(11,409)	n/a
Financial income	400	1,434	-72.1%
Financial expenses	(12,889)	(11,910)	8.2%
Profit (loss) before taxes	**63,508**	**42,303**	**50.1%**
Income tax expense			
Current	(22,360)	(13,721)	63.0%
Deferred	(521)	(404)	29.0%
Net Profit (Loss)	**40,627**	**28,178**	**44.2%**
Net Profit (Loss) for the period attributable to:			
Owners of the Company	41,004	28,475	44.0%
Non-controlling interests	(377)	(297)	27.2%
NET PROFIT (LOSS) FOR THE PERIOD	**40,627**	**28,178**	**44.2%**
Earnings per share (basic and diluted)	**70.2744**	**48.8019**	**44.0%**

Table 10: Condensed Interim Consolidated Statement of Cash Flows
(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit (Loss)	**40,627**	**28,178**
Adjustments to reconcile net profit to net cash provided by operating activities		
Income tax expense	22,881	14,125
Depreciation and amortization	21,171	19,087
Provisions	(30)	1,457
Exchange rate differences	(9,871)	8,792
Interest expense	10,734	7,511
Gain on disposal of property, plant and equipment	(9)	(144)
Gain on net monetary position	(32,923)	(33,695)
Impairment of trust fund	386	(779)
Changes in operating assets and liabilities		
Inventories	(15,584)	(27,805)
Other receivables	15,434	4,171
Trade accounts receivable	(13,984)	(9,029)
Advances from customers	(5,926)	1,239
Accounts payable	2,571	(9,837)
Salaries and social security payables	2,792	1,106
Provisions	(114)	(1,046)
Tax liabilities	(14,359)	833
Other liabilities	82	124
Income tax paid	(4,164)	(6,048)
Net cash generated by (used in) operating activities	**19,712**	**(1,759)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of Property, plant and equipment	640	738
Payments to acquire Property, plant and equipment	(9,724)	(15,438)
Payments to acquire Intangible Assets	(2,061)	-
Acquire investments	(385)	-
Contributions to Trust	(452)	(316)
Net cash generated by (used in) investing activities	**(11,982)**	**(15,016)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from non-convertible negotiable obligations	86,495	-
Proceeds from borrowings	29,892	42,169
Interest paid	(12,116)	(6,959)
Debts for leases	(631)	(589)
Repayment of borrowings	(87,597)	(14,775)
Net cash generated by (used in) financing activities	**16,042**	**19,846**
Net increase (decrease) in cash and cash equivalents	23,772	3,072
Cash and cash equivalents at the beginning of the period	34,382	12,314
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(7,279)	(1,468)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	(4,474)	169
Cash and cash equivalents at the end of the period	**46,401**	**14,087**

Table 11: Financial Data by Segment (figures exclude the impact of IAS 29)

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,			
	2026	%	**2025**	%
Net revenue	**212,094**	100.0%	**157,727**	100.0%
Cement, masonry cement and lime	184,865	87.2%	137,853	87.4%
Concrete	17,521	8.3%	13,458	8.5%
Railroad	19,877	9.4%	14,590	9.3%
Aggregates	5,296	2.5%	3,982	2.5%
Others	3,733	1.8%	1,989	1.3%
Eliminations	(19,197)	-9.1%	(14,146)	-9.0%
Cost of sales	**132,212**	100.0%	**100,916**	100.0%
Cement, masonry cement and lime	107,180	81.1%	81,091	80.4%
Concrete	16,973	12.8%	13,399	13.3%
Railroad	20,293	15.3%	15,022	14.9%
Aggregates	5,635	4.3%	4,687	4.6%
Others	1,328	1.0%	863	0.9%
Eliminations	(19,197)	-14.5%	(14,146)	-14.0%
Selling, admin. expenses and other gains & losses	**21,572**	100.0%	**16,723**	100.0%
Cement, masonry cement and lime	18,112	84.0%	15,067	90.1%
Concrete	1,520	7.0%	657	3.9%
Railroad	1,138	5.3%	384	2.3%
Aggregates	74	0.3%	37	0.2%
Others	728	3.4%	579	3.5%
Depreciation and amortization	**4,895**	100.0%	**2,107**	100.0%
Cement, masonry cement and lime	2,950	60.3%	1,678	79.6%
Concrete	911	18.6%	80	3.8%
Railroad	906	18.5%	181	8.6%
Aggregates	116	2.4%	165	7.8%
Others	12	0.2%	4	0.2%
Adjusted EBITDA	**63,205**	100.0%	**42,195**	100.0%
Cement, masonry cement and lime	62,523	98.9%	43,373	102.8%
Concrete	(61)	-0.1%	(517)	-1.2%
Railroad	(648)	-1.0%	(635)	-1.5%
Aggregates	(297)	-0.5%	(576)	-1.4%
Others	1,689	2.7%	550	1.3%
Reconciling items:				
Effect by translation in homogeneous cash currency ("Inflation-Adjusted")	(8,639)		9,744	
Depreciation and amortization	(21,171)		(19,087)	
Tax on debits and credits banks accounts	(2,275)		(2,360)	
Finance gain (cost), net	32,389		11,811	
Income tax	(22,881)		(14,125)	
NET PROFIT (LOSS) FOR THE PERIOD	**40,627**		**28,178**	