LOMA NEGRA

1Q25-Results

Conference Call

Disclaimer and Forward-Looking Statement

This presentation may contain forward-looking statements within the meaning of federal securities law that are subject to risks and uncertainties. These statements are only predictions based upon our current expectations and projections about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," "seek," "forecast," or the negative of these terms or other similar expressions.

The forward-looking statements are based on the information currently available to us. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including, among others things: changes in general economic, political, governmental and business conditions globally and in Argentina, changes in inflation rates, fluctuations in the exchange rate of the peso, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy and various other factors.

You should not rely upon forward-looking statements as predictions of future events. Although we believe in good faith that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Any or all of Loma Negra's forward-looking statements in this release may turn out to be wrong. You should consider these forward-looking statements in light of other factors discussed under the heading "Risk Factors" in Company's Annual Report on Form 20-F, as well as periodic filings made on Form 6-K, which are filed with or furnished to the United States Securities and Exchange Commission.

Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

The Company presented some figures converted from Argentine 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.

Note: Loma Negra's financial information has been prepared in accordance with the Argentine Securities Commission (Comisión Nacional de Valores-CNV) and with International Financial Reporting Standards. Following the categorization of Argentina as a country with a three-year cumulative inflation rate greater than 100%, the country is considered highly inflationary in accordance with IFRS. Consequently, starting July 1, 2018, the Company is reporting results applying IFRS rule IAS 29. IAS 29 requires that results of operations in hyperinflationary economies are reported as if these economies were highly inflationary as of January 1, 2018, and thus year-to-date, together with comparable results, should be restated adjusting for the change in general purchasing power of the local currency, using official indices. For comparison purposes and a better understanding of our underlying performance, in addition to presenting 'As Reported' results, we are also disclosing selected figures as previously reported excluding rule IAS 29. Additional information in connection with the application of rule IAS 29 can be found in our earnings report.

A Promising Start to the Year Recovery Still in Early Stages

- **Cement business** Dispatches recovered YoY, despite unfavorable weather. LOMA delivered a margin expansion in the first quarter, amid still challenging scenario.

- **As reported results**
  - **Net revenues** reached Ps. 163.2 billion, down 8.9% (US$ 149 million)
  - **Adjusted EBITDA** stood at Ps. 39.2 billion, down 3.2% (US$ 40 million)
  - **Net Profit** of Ps. 21.2 billion

- **Consolidated Adjusted EBITDA margin** reached 24.0%, with an expansion of 140 bps YoY from 22.6%

- Robust **Balance sheet**, with Net Debt of US$ 174 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 0.96x

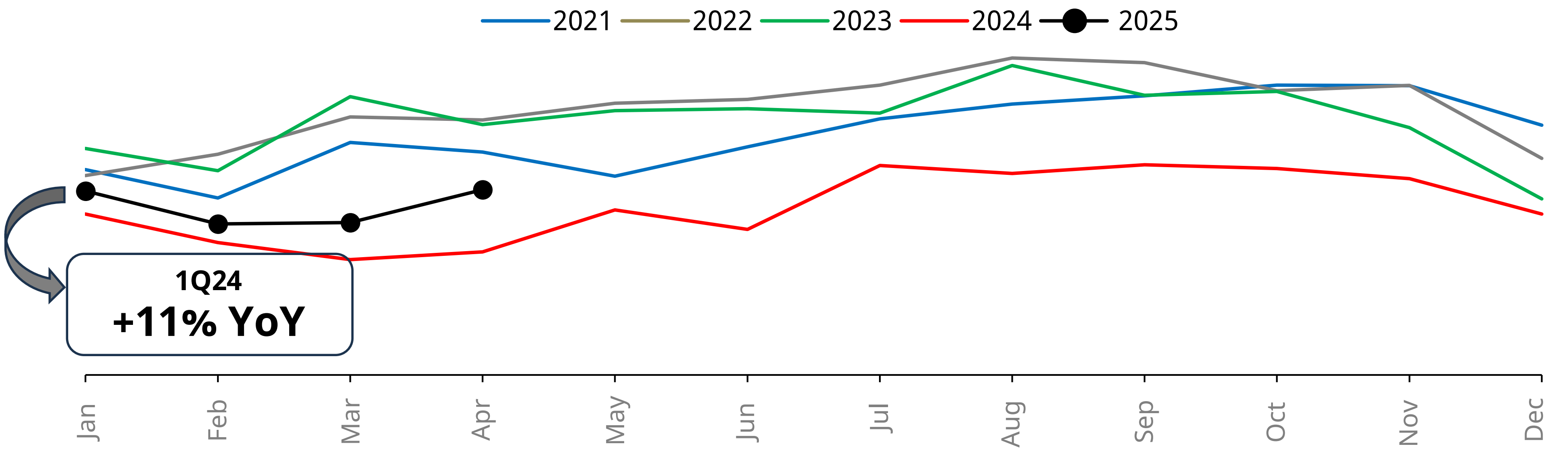
Note: Figures in US dollars result from the calculation of figures expressed in Argentine pesos, as previously reported (without the application of IAS29) and the average exchange rate for each reporting period.

- Macro & Industry context
- Revenues and Volumes

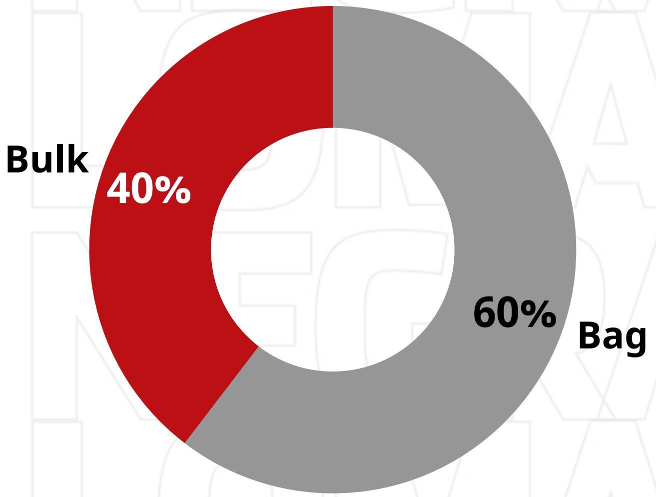
Recovery Underway After a Challenging 2024

1Q25 Volumes Up 11% YoY

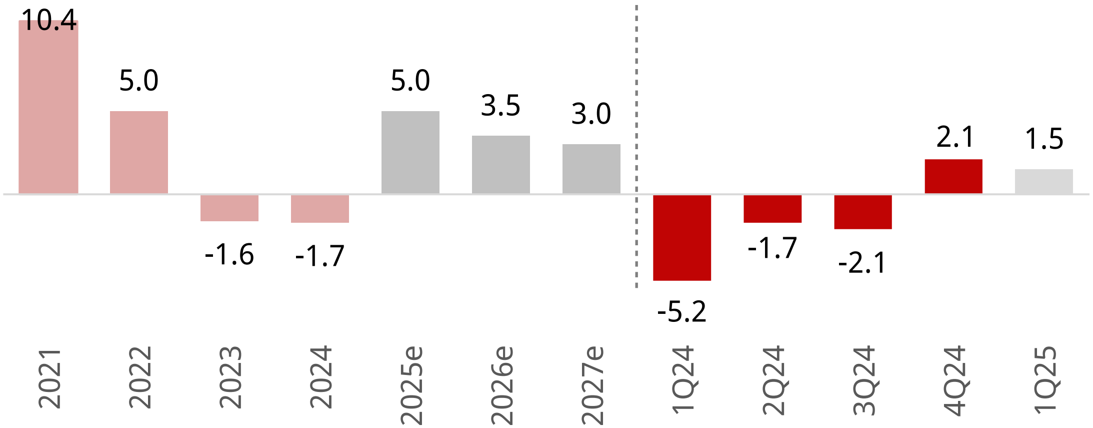
Monthly Industry Cement Sales[3] ('000 tons)



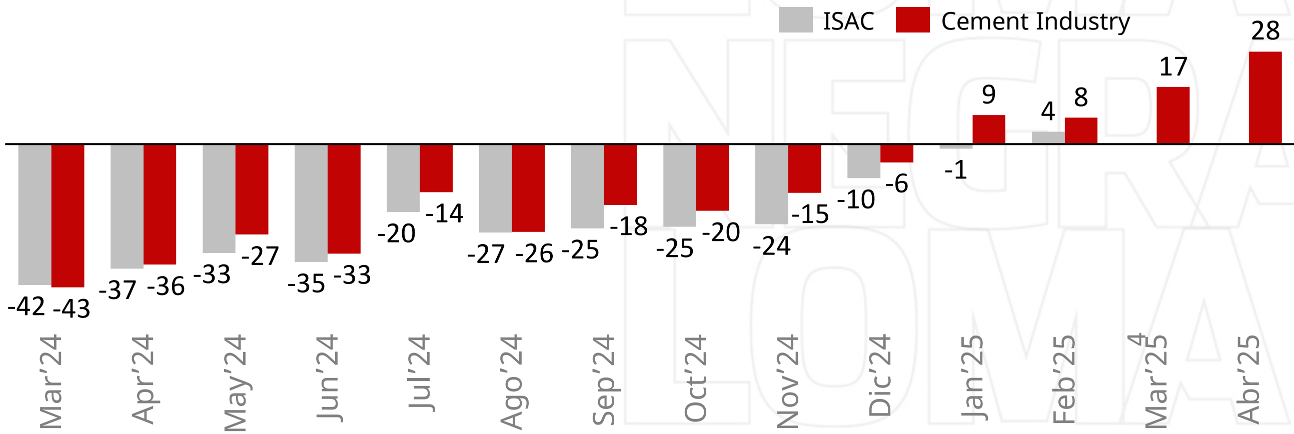
Industry Cement Sales by Type[3] (%)



GDP Growth[1] (YoY Growth, %)



Construction Activity[2] & Monthly Industry Cement Sales[3] (YoY Growth, %)



(1) Source INDEC and BCRA (Argentina Central Bank) Market Expectations (REM)
(2) Source INDEC: Construction activity indicator, ISAC (Indicador Sintético de la Actividad) .
(3) Based on AFCP which reports standalone cement sales, while Loma Negra reports Cement, Masonry and lime sales
(4) Mar' 25 : As of the date of this presentation, ISAC figures were not released

Volumes Begin to Rebound Amid Top Line Contraction

Revenue Performance:

- Cement, masonry & lime: decreased by 10.9% year-over-year, as an 8.9% increase in volumes was offset by softer pricing dynamics, which remained more closely aligned with the evolution of costs
- Concrete: down 1.4% YoY. Volumes improved 22.8%
- Railroad: decreased 1.2% YoY. Volumes up 19.9%, while the price was affected by product mix and market conditions
- Aggregates: decreased by 14.2% year-over-year, despite a 29.0% increase in volumes, as pricing was impacted by an unfavorable product mix amid a challenging competitive environment

		Sales Volumes (1)			Revenues (AR$ million) (2)		
		1Q25	1Q24	% Chg.	1Q25	1Q24	% Chg.
Cement, masonry & lime	MM Tn	1.15	1.06	8.9%	142,577	159,497	-10.9%
Concrete	MM m3	0.10	0.08	22.8%	13,899	14,099	-1.4%
Railroad	MM Tn	0.83	0.70	19.9%	15,124	15,314	-1.2%
Aggregates	MM Tn	0.28	0.22	29.0%	4,122	4,802	-14.2%
Total Net Revenues					**163,151**	**179,087**	**-8.9%**

(1) Sales volumes include inter-segment sales
(2) Sales revenues include inter-segment sales and Other segments

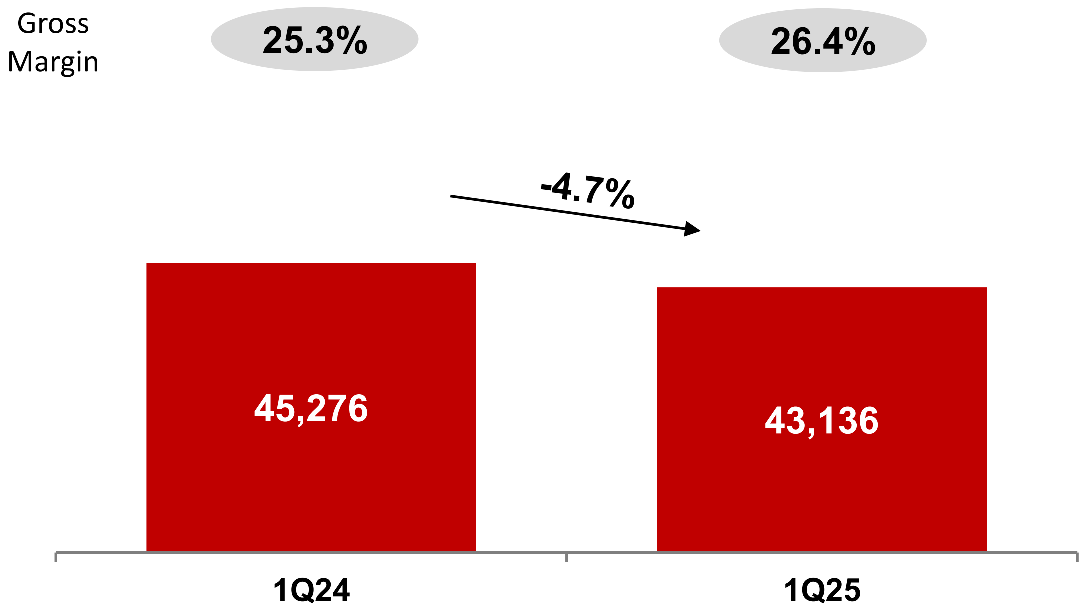
- **Business Performance**

Margin Improves YoY Despite Gross Profit Contraction

- Consolidated Gross Profit declined 4.7% year-over-year, while margin expanded by 116 basis points to 26.4%. In the Cement segment, cost improvements and lower depreciation helped offset softer price performance. Margin also improved across other business segments, except for Aggregates, which experienced a contraction.
- SG&A decreased 7.8% YoY. This reduction was mainly driven by lower marketing and IT expenses, as well as reduced salary costs. As a percentage of sales, it reached 11.7%, up 13 bps YoY.

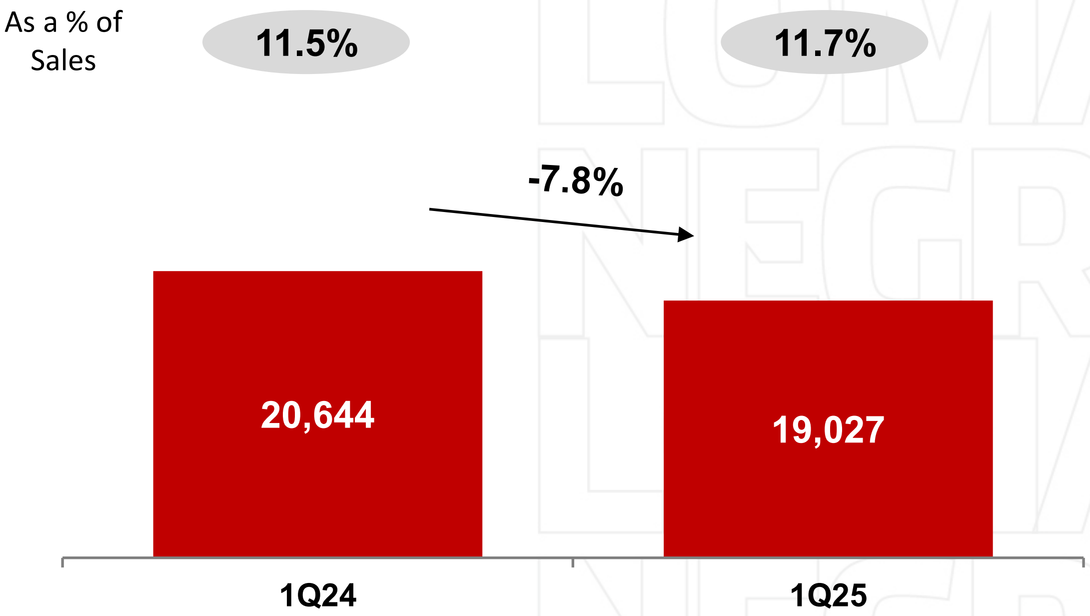
Gross Profit & Margin

AR$ Million



Selling, General & Administrative

AR$ Million



Margin Expansion Supported by Volumes and Cost Efficiencies, Though EBITDA Declines

40 **Consolidated Adjusted EBITDA Million US$**

Down 3.2% in 1Q25 when measured in Ps.

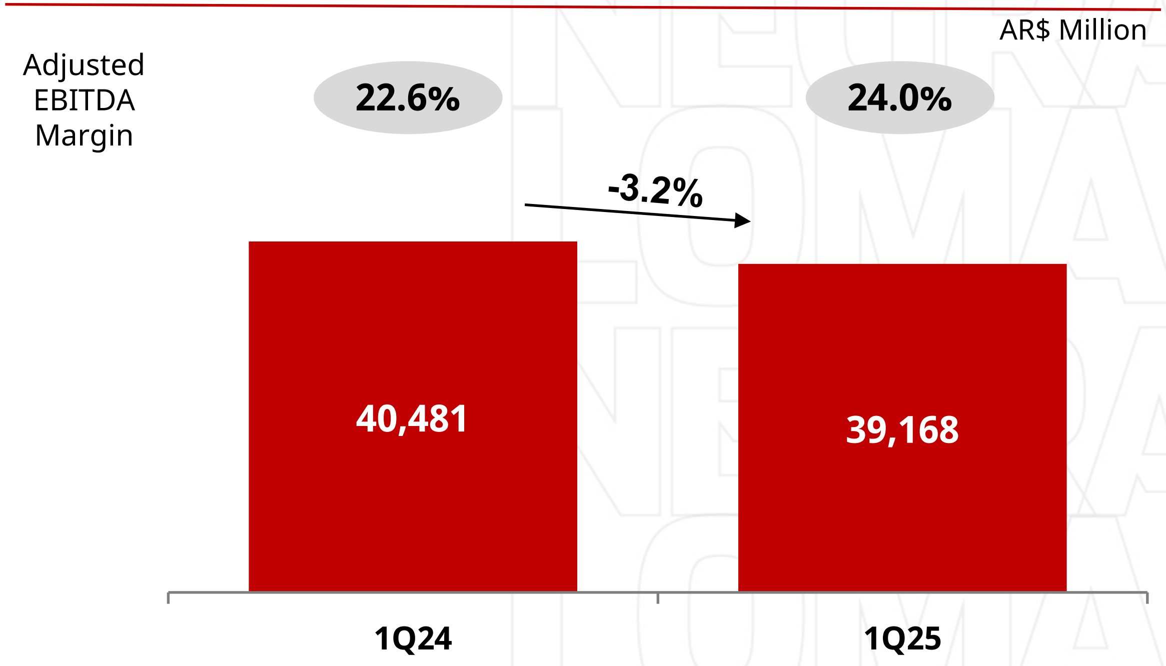
24.0 **Cons. Adj. EBITDA Margin %**

Up 140 bps. YoY

By segments

- **Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 28.9%, expanding 279 bps YoY, on the back of costs improvements and volume recovery
- **Concrete** Adjusted EBITDA margin up 455 bps. Stood at -5.5% from 10.0% in 1Q24
- **Railroad** Adjusted EBITDA margin contracted by 592 basis points YoY to -5.5%, as the volume recovery was not sufficient to offset the lower top line.
- **Aggregates** Adjusted EBITDA margin dropped sharply to negative 24,7% from -1.1% in 1Q24

Adjusted EBITDA & Margin



US$ million	42	40

Note: Figures in US dollars result from the calculation of figures expressed in Argentine pesos, as previously reported (without the application of IAS29) and the average exchange rate for each reporting period.

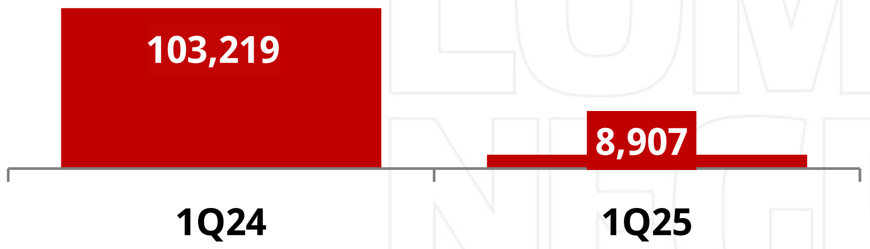
- **Bottom line**
- **Financial performance**

Lower Financial Gain Reflects Normalization of Inflationary Adjustments

- **Net Profit breakdown for 1Q25:**
  - **Adjusted EBITDA** decreased by 3.2% YoY
  - **Total finance gain** of Ps. 8.9 billion in 1Q25 compared to a net gain of Ps. 103.2 billion in 1Q24
    - **Foreign exchange loss** of Ps. 8.6 billion in 1Q25, compared to Ps. 12.9 billion loss in 1Q24.
    - **Gain on net monetary position** was Ps. 25.4 billion in 1Q25 compared to Ps. 154.7 billion in 1Q24, mainly due to a lower effect of inflation adjustments
    - **Net Financial expense** stood at Ps. 7.9 billion loss compared to a Ps. 38.6 billion loss in the same period of 2024, primarily due to lower interest rate and a lower debt position
    - **Net Profit Attributable to Owners of the Company** in 1Q25 was Ps. 21.5 billion, down from Ps. 79.1 billion in 1Q24

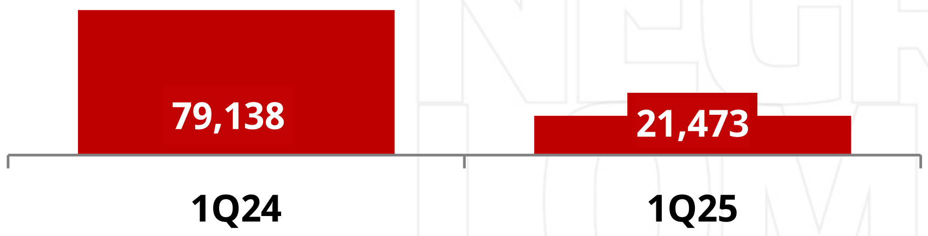
Finance Gain (Costs), net

AR$ Million



Net Profit (Loss) Attributable to Owners

AR$ Million



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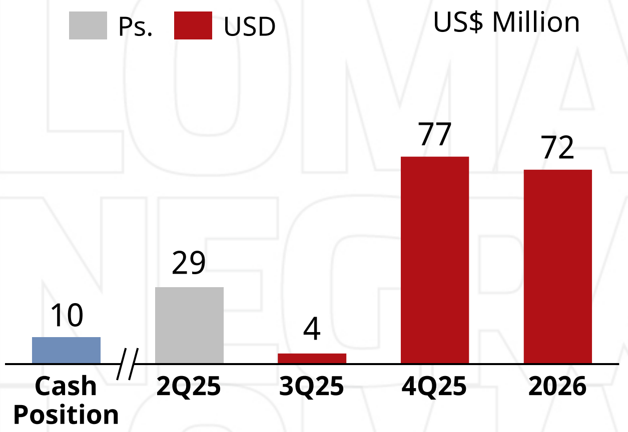
Robust Balance Sheet
Indebtedness Ratio Remains Below 1x

- **Cash position and Investments** of Ps. 10.6 billion and total debt at Ps. 197.2 billion as of end of 1Q25
- **Net Debt** of Ps. 186.6 billion (US$ 174 MM; up US$ 17 MM on a sequential basis)
- **Net Debt/ LTM Adj. EBITDA ratio** stood at 0.96x in 1Q25 slightly up from 0.89x in FY24
- In 1Q25, the cash used in **Operating Activities** reached Ps. 1.3 billion from a utilization of cash of Ps. 12.0 billion in 1Q24, mainly attributable to lower working capital needs
- **Capital expenditures** of Ps. 11.1 billion in 1Q25, mainly due to maintenance capex and the 25kg bags project

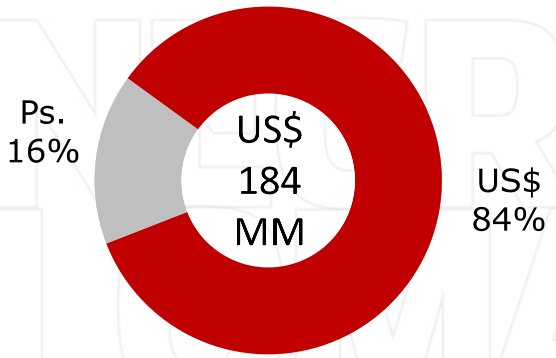
Debt Maturity schedule (principal)



Cash Flow Highlights

amounts expressed in millions of pesos	1Q25	1Q24
Net cash generated by operating activities	**(1,326)**	**(12,020)**
Net cash used in investing activities	**(11,324)**	**(13,308)**
Net cash (used in) generated by financing activities	**14,966**	**25,026**
Cash and cash equivalents at the end of the period	**10,623**	**9,061**

Debt by Currency



Note: Figures in US dollars result from the calculation of figures expressed in Argentine pesos, as previously reported (without the application of IAS29) and the average exchange rate for each reporting period.

2025 Outlook

Outlook 2025

- Promising start to the year, with volumes beginning to recover, though the recovery remains in an early and still incipient phase

- Macroeconomic stabilization is key to laying the foundation for sustained growth. With optimistic forecasts for Argentina, we maintain our positive growth expectations for 2025.

- Recent changes in exchange rate policy and the lifting of capital controls could play a significant role in attracting foreign investment and accelerating economic growth.

- Conditions remain challenging, with demand still in a recovery phase and the industry geared for growth. We remain focused on operational efficiency and safeguarding our profitability.

Financial Tables

Adjusted EBITDA Reconciliation & Margin

Table 4: Adjusted EBITDA Reconciliation & Margin
(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended March 31,		
	2025	**2024**	% Chg.
Adjusted EBITDA reconciliation:			
Net profit (Loss)	21,250	79,061	-73.1%
(+) Depreciation and amortization	14,394	15,710	-8.4%
(+) Tax on debits and credits to bank accounts	1,779	1,943	-8.4%
(+) Income tax expense	10,652	46,986	-77.3%
(+) Financial interest, net	5,640	26,905	-79.0%
(+) Exchange rate differences, net	8,604	12,877	-33.2%
(+) Other financial expenses, net	2,260	11,732	-80.7%
(+) Gain on net monetary position	(25,410)	(154,733)	-83.6%
Adjusted EBITDA	**39,168**	**40,481**	**-3.2%**
Adjusted EBITDA Margin	*24.0%*	*22.6%*	*+140 bps*

Balance Sheet

Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of March 31, 2025	As of December, 31 2024
ASSETS		
Non-current assets		
Property, plant and equipment	1,141,692	1,144,534
Right to use assets	3,231	3,449
Intangible assets	2,824	3,145
Investments	75	75
Goodwill	752	752
Inventories	78,800	72,705
Other receivables	1,797	6,790
Other assets	680	739
Total non-current assets	**1,229,852**	**1,232,188**
Current assets		
Inventories	239,123	219,053
Other receivables	16,819	15,017
Trade accounts receivable	55,653	53,469
Investments	2,053	628
Cash and banks	8,570	8,658
Total current assets	**322,218**	**296,826**
TOTAL ASSETS	**1,552,070**	**1,529,014**

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	287,064	287,064
Reserves	407,273	407,273
Retained earnings	188,463	166,990
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	882,800	861,326
Non-controlling interests	(465)	(241)
TOTAL SHAREHOLDER'S EQUITY	**882,335**	**861,085**
LIABILITIES		
Non-current liabilities		
Borrowings	13,481	76,238
Accounts payables	-	-
Provisions	11,538	12,204
Salaries and social security payables	1,034	1,638
Debts for leases	1,645	1,952
Other liabilities	1,012	1,097
Deferred tax liabilities	284,332	284,027
Total non-current liabilities	**313,041**	**377,157**
Current liabilities		
Borrowings	183,746	109,307
Accounts payable	90,418	101,611
Advances from customers	7,507	6,960
Salaries and social security payables	19,273	19,445
Other liabilities - Related companies	-	-
Tax liabilities	53,129	50,859
Debts for leases	1,509	1,507
Other liabilities	1,113	1,082
Total current liabilities	**356,694**	**290,771**
TOTAL LIABILITIES	**669,735**	**667,928**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**1,552,070**	**1,529,014**

Income Statement

Table 9: Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (unaudited)

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

	Three-months ended March 31,		
	2025	**2024**	% Change
Net revenue	163,151	179,087	-8.9%
Cost of sales	(120,015)	(133,810)	-10.3%
Gross Profit	**43,136**	**45,276**	**-4.7%**
Share of loss of associates	-	-	n/a
Selling and administrative expenses	(19,027)	(20,644)	-7.8%
Other gains and losses	665	139	377.1%
Impairment of property, plant and equipment	-	-	n/a
Tax on debits and credits to bank accounts	(1,779)	(1,943)	-8.4%
Finance gain (cost), net			
Gain on net monetary position	25,410	154,733	-83.6%
Exchange rate differences	(8,604)	(12,877)	-33.2%
Financial income	1,082	356	203.6%
Financial expenses	(8,981)	(38,993)	-77.0%
Profit (loss) before taxes	**31,901**	**126,047**	**-74.7%**
Income tax expense			
Current	(10,347)	(18,161)	-43.0%
Deferred	(305)	(28,825)	-98.9%
Net Profit (Loss)	**21,250**	**79,061**	**-73.1%**
Net Profit (Loss) for the period attributable to:			
Owners of the Company	21,473	79,138	-72.9%
Non-controlling interests	(224)	(77)	189.8%
NET PROFIT (LOSS) FOR THE PERIOD	**21,250**	**79,061**	**-73.1%**
Earnings per share (basic and diluted):	**36.8020**	**135.6333**	**-72.9%**

Statement of 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,	
	2025	**2024**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit (Loss)	21,250	79,061
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	12,332	(50,559)
Changes in operating assets and liabilities	(34,908)	(40,562)
Net cash generated by (used in) operating activities	**(1,326)**	**(12,060)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment, Intangible Assets, net	(11,085)	(13,232)
Contributions to Trust	(238)	(76)
Net cash used in investing activities	**(11,324)**	**(13,308)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / Repayments from borrowings, Interest paid	14,966	25,671
Share repurchase plan	-	(646)
Net cash generated by (used in) by financing activities	**14,966**	**25,026**
Net increase (decrease) in cash and cash equivalents	**2,316**	**(343)**
Cash and cash equivalents at the beginning of the year	9,286	15,921
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(1,107)	(6,963)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	128	445
Cash and cash equivalents at the end of the period	**10,623**	**9,061**

Thank you!

IR Contact

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