

2Q22-Results Conference Call



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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.

LOMA delivers another strong quarter



| **Cement business** achieving record level in terms of EBITDA generation for a second quarter on the back of solid demand momentum

| **As reported results**

- | **Net revenues** increased 8.0% to Ps. 25.3 billion (US\$ 204 million; +38.7%)
- | **Adjusted EBITDA** up 2.6% to Ps. 7.3 billion (US\$ 63 million; +31.7%)
- | **Net Profit** of Ps. 2.4 billion

| **Consolidated Adjusted EBITDA margin** reached 29.0%, contracting 151 bps YoY

| **Solid balance sheet** with Net Debt to LTM Adj. EBITDA ratio of 0.01x

| **Returning value to our shareholders.** Following the dividend distributed in April of US\$ 45 million, in July LOMA paid an additional US\$ 81 million dividend





- **Macro & Industry context**
- **Revenues and Volumes**

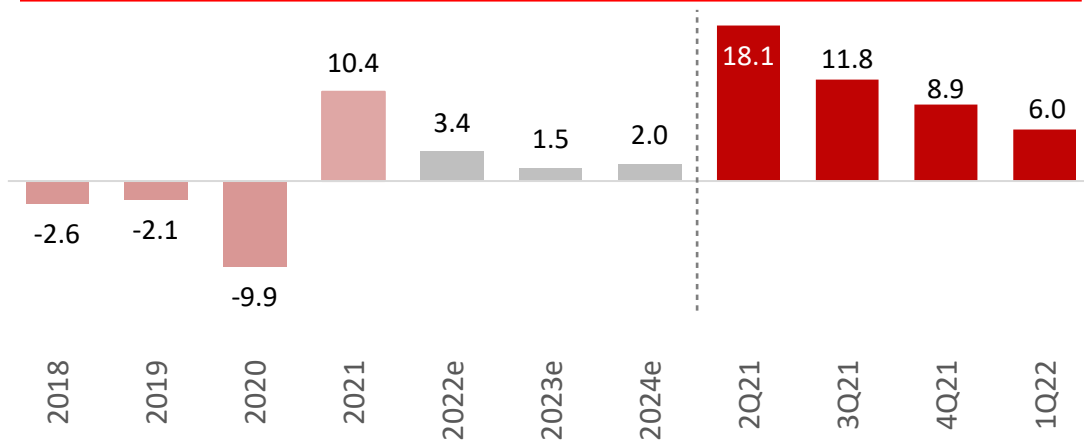


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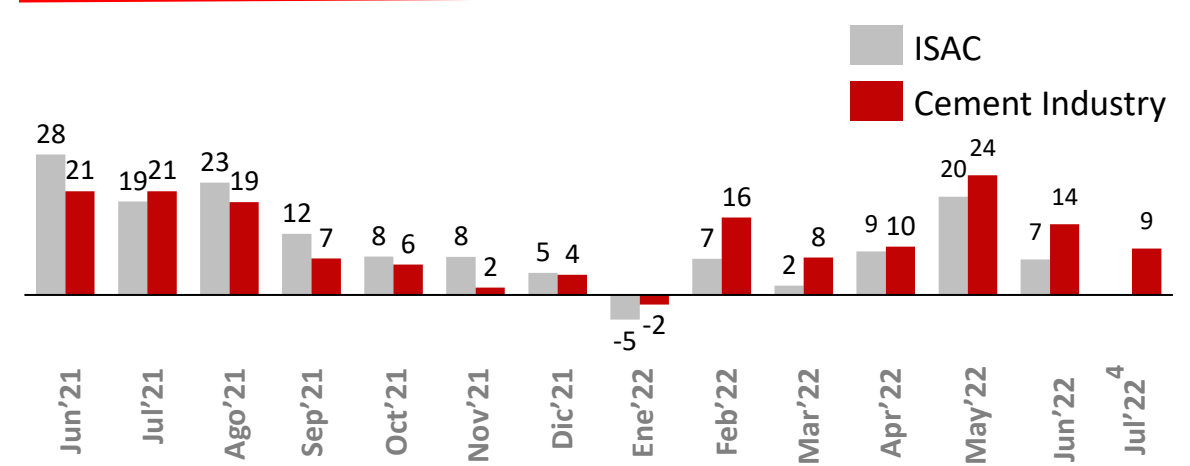
Solid demand. Industry in record figures



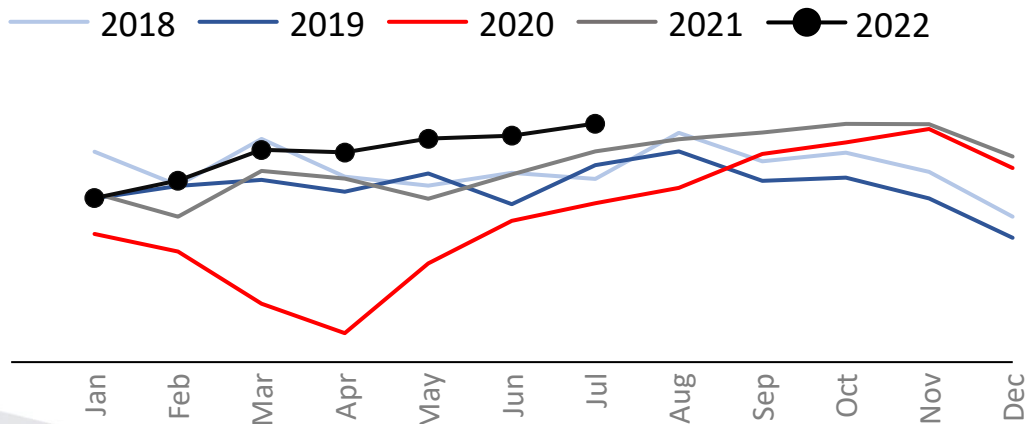
GDP Growth¹ (YoY Growth, %)



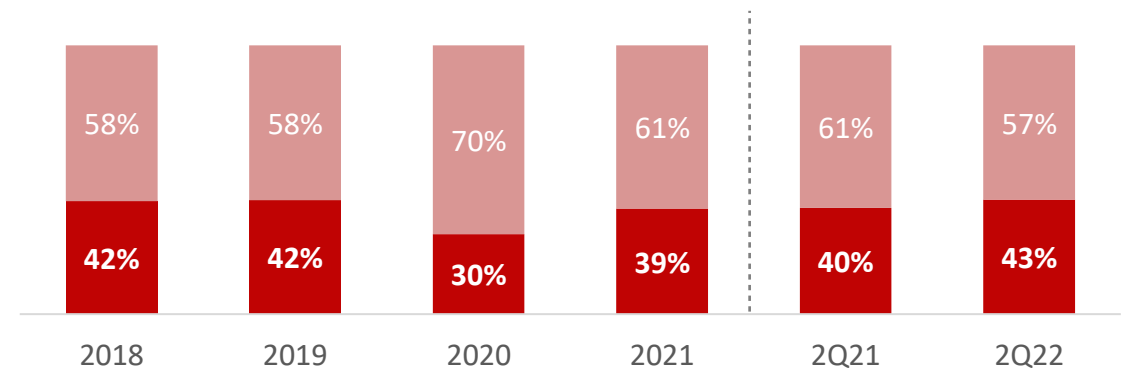
Construction Activity² & Monthly Industry Cement Sales³ (YoY Growth, %)



Monthly Industry Cement Sales³ ('000 tons)



Industry Cement Sales by Type³ (%)



■ Bulk ■ Bags

(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) Jul' 22 : As of the date of this presentation, ISAC figures were not released

Cement volumes in positive momentum

Revenue up 8.0%



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Revenue Performance:

- | Cement, masonry & lime: increased 6.2% YoY, with volumes expanding 19.3% with a softer pricing dynamic
- | Concrete: up 27.5% YoY. Volumes up 26.3% coupled with good pricing performance
- | Railroad: increased by 5.6% YoY. Volumes expanding by 11.4%, with pricing performance affected by product mix
- | Aggregates: surged by 105.2% YoY. Volume increase of 64.7% coupled with a strong pricing momentum



Sales Volumes ⁽¹⁾

		2Q22	2Q21	% Chg.
Cement, masonry & lime	MM Tn	1.67	1.40	19.3%
Concrete	MM m3	0.15	0.12	26.3%
Railroad	MM Tn	1.18	1.06	11.4%
Aggregates	MM Tn	0.32	0.20	64.7%

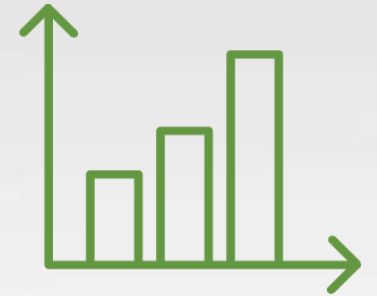
Revenues (AR\$ million) ⁽²⁾

	2Q22	2Q21	% Chg.
Cement, masonry & lime	22,269	20,969	6.2%
Concrete	2,042	1,602	27.5%
Railroad	2,132	2,019	5.6%
Aggregates	657	320	105.2%

Total Net Revenues	25,268	23,399	8.0%
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(1) Sales volumes include inter-segment sales

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



- **Business Performance**



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Gross profit stable with tighter margins on 2Q22

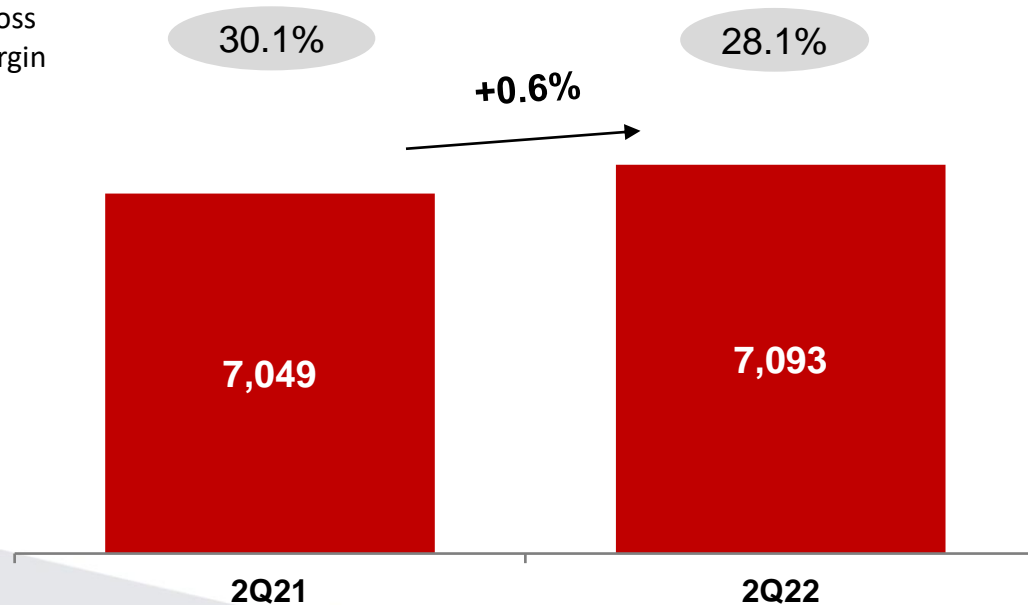


- Consolidated gross profit slightly improved 0.6% YoY, with gross margin contracting 205 bps to 28.1% mainly impacted by lower price performance and higher depreciations due to the completion of L'Amalí second line, partially offset by proper cost management.
- Compression in Cement and Railroad margins partially offset by an improvement in Concrete and Aggregates
- SG&A increased by 9.4% YoY, reaching 8.7% as % of sales increasing 11 bps YoY

Gross Profit & Margin

AR\$ Million

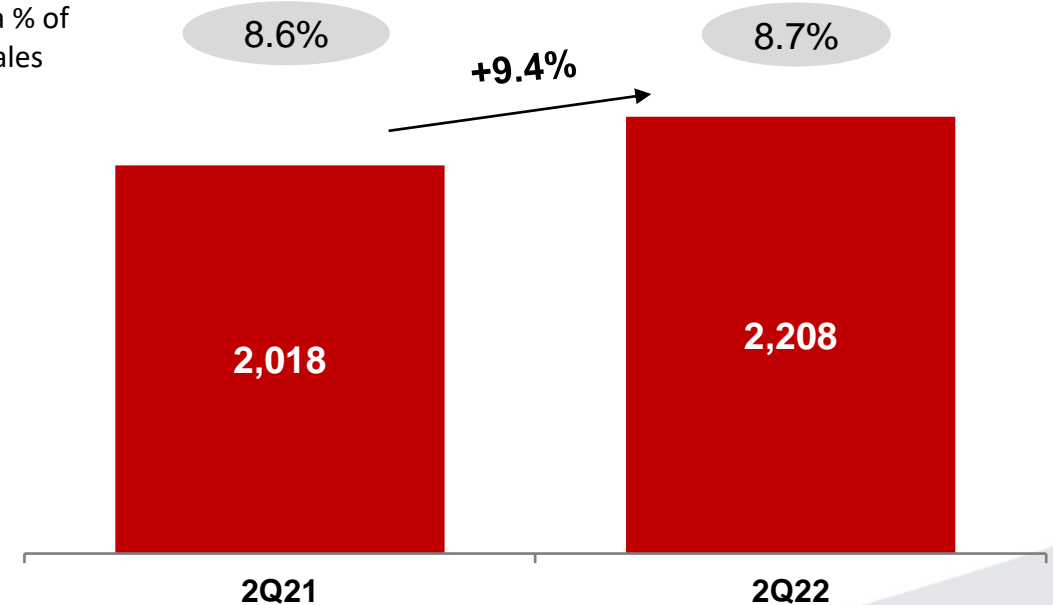
Gross
Margin



Selling, General & Administrative

AR\$ Million

As a % of
Sales



EBITDA generation remains strong Up 31.7% in US\$

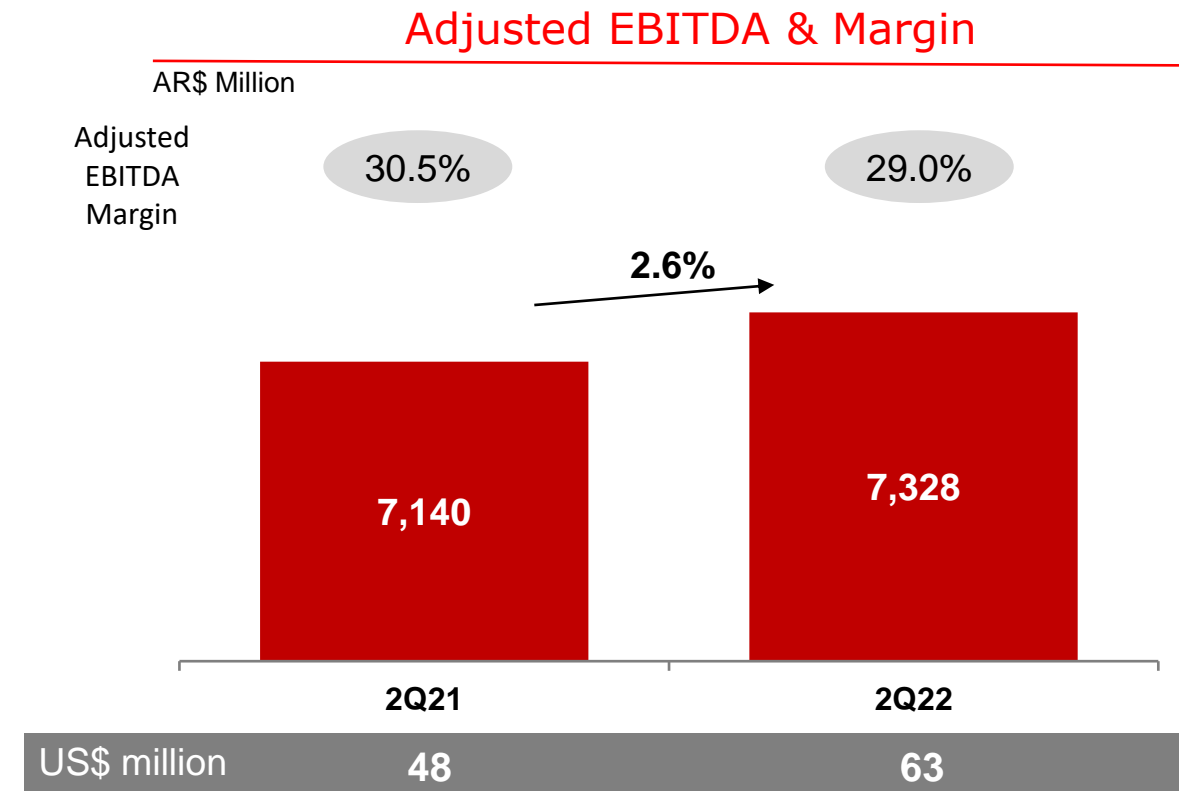


Consolidated Adjusted EBITDA of US\$ 63 million in the 2Q22, up 2.6% when measured in Ps.

Consolidated Adjusted EBITDA Margin reached 29.0%, down 151 bps YoY, mainly due to cement margin contraction

By segments

- Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 32.5%, contracting 155 bps YoY primarily due to lower price performance and higher energy inputs
- Concrete** Adjusted EBITDA margin recovered 371 bps reaching -3.1% from -6.8% in 2Q21
- Railroad** Adjusted EBITDA margin contracted 144 bps YoY to 3.4% due to lower pricing partially compensated by growth in transported volumes.
- Aggregates** Adjusted EBITDA margin improved 203 bps reaching 9,7% from 7.7% in 2Q21





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



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Net Profit improvement supported by better operating performance

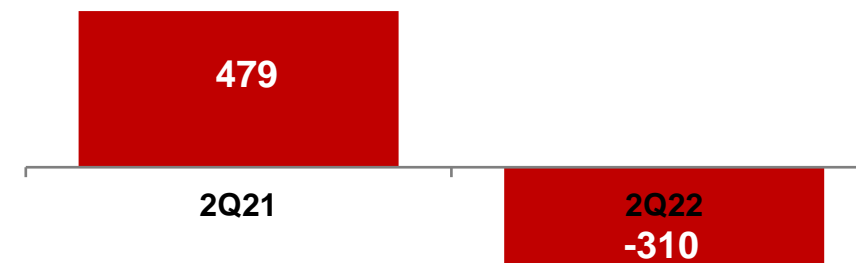


Net Profit breakdown:

- Adjusted EBITDA increased by 2.6% YoY
- Total finance cost of Ps. 310 million in 2Q22 compared to a net gain of Ps. 479 million in 2Q21
 - Foreign exchange loss of Ps. 398 million in 2Q22, compared to Ps. 317 million gain in 2Q21
 - Gain on net monetary position was Ps. 629 million in 2Q22 compared to Ps. 905 million on 2Q21
 - Net Financial expense, improved by Ps. 203 million to Ps. 541 million compared to Ps. 744 million YoY due to the variations of debt and cash positions, and a lower interest rate compared with the evolution of the inflation rate
- Net Profit Attributable to Owners of the Company in 2Q22 was Ps. 2.5 billion, up from Ps. -2.0 billion in 2Q21.

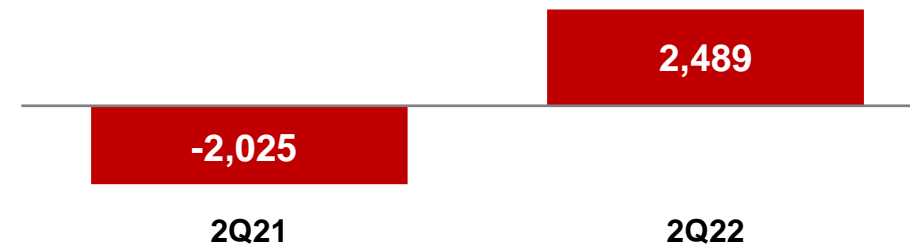
Finance Gain (Costs), net

AR\$ Million



Net Profit Attributable to Owners

AR\$ Million



Robust balance sheet & strong dividend distribution

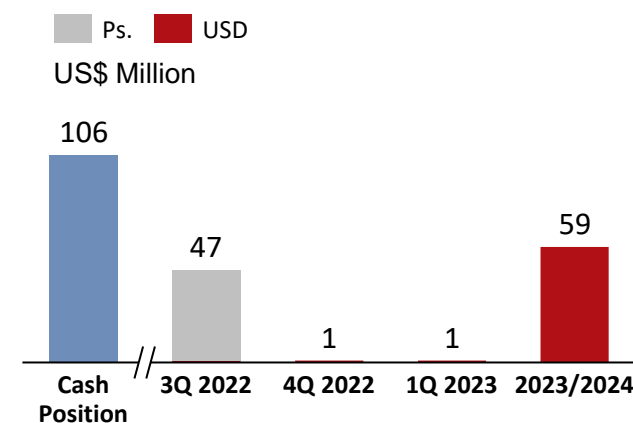


- | **Cash position and Investments** of Ps. 13.3 billion and total debt at Ps. 13.6 billion as of end of 2Q22
- | **Net Debt** of Ps. 0.3 billion (US\$ 2 MM) with a Debt increased of US\$100 million in the quarter
- | **Net Debt/ LTM Adj. EBITDA ratio** of 0.01x in 2Q22 compared with -0.12x in FY21
- | **In 2Q22, Operating cash generation** reached Ps. 1.9 billions from Ps. -45 millions in 2Q21 mainly due to the increase in the income tax rate that impacted 2Q21
- | **Capital expenditures** of Ps.1.1 billion in 2Q22, showing a strong reduction after the completion of L'Amalfi expansion
- | **Dividend distributed in 2Q22** amounted Ps. 5.2 billion, Ps. 8.8 per share outstanding (Ps. 44.0 per ADR).
- | **Additional dividend** of US\$ 81MM, in July 2022

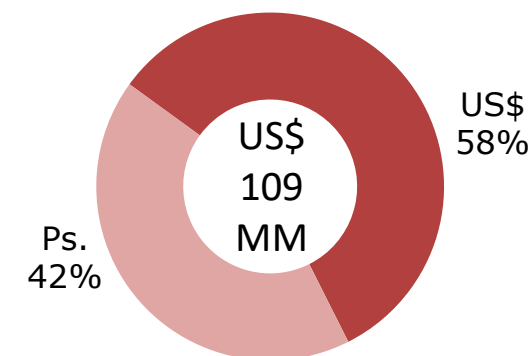
Cash Flow Highlights

amounts expressed in millions of pesos	2Q22	2Q21
Net cash generated by operating activities	1,971	(45)
Net cash used in investing activities	(1,132)	(1,993)
Net cash (used in) generated by financing activities	6,690	(3,699)
Cash and cash equivalents at the end of the period	10,898	1,903

Debt Maturity schedule



Debt by Currency





2022 Outlook



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2022 Outlook



- | The first seven months of 2022 are showing an outstanding momentum for the construction market, surpassing our initial expectations for the year.
- | Even though the global energy crisis remains in place and affecting the sector, we are showing LOMA's unique capabilities to avoid this impact, maintaining solid results and world class margins of profitability.
- | For the next quarters, we expect this positive trend of cement demand to continue, amid local political and macro economical situation remains a big challenge and adds uncertainty for the months to come.





Financial Tables



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Adjusted EBITDA Reconciliation & Margin



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Table 4: Adjusted EBITDA Reconciliation & Margin

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

	Three-months ended June 30,			Six-months ended June 30,		
	2022	2021	% Chg.	2022	2021	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	2,413	(2,075)	n/a	6,090	2,597	134.5%
(+) Depreciation and amortization	2,465	1,970	25.1%	4,621	3,729	23.9%
(+) Tax on debits and credits to bank accounts	255	260	-1.7%	480	487	-1.5%
(+) Income tax expense	1,884	7,464	-74.8%	3,693	9,625	-61.6%
(+) Financial interest, net	387	689	-43.8%	808	1,373	-41.2%
(+) Exchange rate differences, net	398	(317)	n/a	578	(355)	n/a
(+) Other financial expenses, net	154	55	179.3%	289	167	73.3%
(+) Gain on net monetary position	(629)	(905)	-30.5%	(1,625)	(1,920)	-15.4%
(+) Share of profit (loss) of associates	-	-	n/a	-	-	n/a
(+) Impairment of property, plant and equipment	-	-	n/a	-	-	n/a
Adjusted EBITDA	7,328	7,140	2.6%	14,934	15,702	-4.9%
<i>Adjusted EBITDA Margin</i>	<i>29.0%</i>	<i>30.5%</i>	<i>-151 bps</i>	<i>31.2%</i>	<i>33.1%</i>	<i>-198 bps</i>

Balance Sheet



Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of June 30, 2022	As of December 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	107,922	110,685
Right to use assets	367	422
Intangible assets	325	394
Investments	7	7
Goodwill	71	71
Inventories	4,317	4,199
Other receivables	844	946
Total non-current assets	113,855	116,724
Current assets		
Inventories	14,441	11,842
Other receivables	1,793	1,621
Trade accounts receivable	5,935	5,393
Investments	12,522	6,726
Cash and banks	771	450
Total current assets	35,464	26,032
TOTAL ASSETS	149,319	142,757

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	27,050	27,731
Reserves	65,068	61,798
Retained earnings	6,206	8,967
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	98,323	98,496
Non-controlling interests	113	228
TOTAL SHAREHOLDER'S EQUITY	98,436	98,724
LIABILITIES		
Non-current liabilities		
Borrowings	7,224	543
Accounts payables	-	-
Provisions	765	772
Salaries and social security payables	42	69
Debts for leases	261	320
Other liabilities	118	194
Deferred tax liabilities	20,929	19,486
Total non-current liabilities	29,338	21,385
Current liabilities		
Borrowings	6,375	2,876
Accounts payable	9,943	10,724
Advances from customers	954	1,398
Salaries and social security payables	2,584	2,770
Tax liabilities	1,431	4,555
Debts for leases	85	108
Other liabilities	173	218
Total current liabilities	21,544	22,648
TOTAL LIABILITIES	50,883	44,033
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	149,319	142,757

Income Statement



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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 June 30,			Six-months ended June 30,		
	2022	2021	% Change	2022	2021	% Change
Net revenue	25,268	23,399	8.0%	47,919	47,371	1.2%
Cost of sales	(18,175)	(16,350)	11.2%	(33,268)	(31,633)	5.2%
Gross Profit	7,093	7,049	0.6%	14,651	15,738	-6.9%
Share of loss of associates	-	-	n/a	-	-	n/a
Selling and administrative expenses	(2,208)	(2,018)	9.4%	(4,350)	(3,981)	9.3%
Other gains and losses	(23)	139	n/a	12	216	-94.4%
Impairment of property, plant and equipment	-	-	n/a	-	-	n/a
Tax on debits and credits to bank accounts	(255)	(260)	-1.7%	(480)	(487)	-1.5%
Finance gain (cost), net						
Gain on net monetary position	629	905	-30.5%	1,625	1,920	-15.4%
Exchange rate differences	(398)	317	n/a	(578)	355	n/a
Financial income	57	146	-60.8%	77	222	-65.3%
Financial expenses	(598)	(889)	-32.8%	(1,174)	(1,762)	-33.4%
Profit (loss) before taxes	4,298	5,389	-20.2%	9,783	12,222	-20.0%
Income tax expense						
Current	(30)	(2,520)	-98.8%	(2,250)	(5,349)	-57.9%
Deferred	(1,855)	(4,944)	-62.5%	(1,443)	(4,277)	-66.3%
Net Profit (Loss)	2,413	(2,075)	n/a	6,090	2,597	134.5%
Net Profit (Loss) for the period attributable to:						
Owners of the Company	2,489	(2,025)	n/a	6,206	2,707	129.2%
Non-controlling interests	(76)	(50)	49.7%	(116)	(111)	4.7%
NET PROFIT (LOSS) FOR THE PERIOD	2,413	(2,075)	n/a	6,090	2,597	134.5%
Earnings per share (basic and diluted):	4.2517	(3.3967)	n/a	10.5949	4.5419	133.3%

Statement of Cash Flows



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Table 7: Condensed Interim Consolidated Statement of Cash Flows

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

	Three-months ended June 30,		Six-months ended June 30,	
	2022	2021	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	2,413	(2,075)	6,090	2,597
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	4,618	9,145	8,674	12,958
Changes in operating assets and liabilities	(5,061)	(7,115)	(10,088)	(10,270)
Net cash generated by operating activities	1,971	(45)	4,676	5,284
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	(0)	238	65	410
Property, plant and equipment, Intangible Assets, net	(1,099)	(2,199)	(1,839)	(4,059)
Contributions to Trust	(33)	(32)	(72)	(69)
Investments, net	(0)	(0)	(0)	(3,044)
Net cash (used in) investing activities	(1,132)	(1,993)	(1,846)	(6,762)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	12,371	(2,861)	10,189	(3,667)
Dividends paid	(5,681)	(0)	(5,681)	-
Share repurchase plan	0	(838)	(714)	(1,302)
Net cash generated by (used in) by financing activities	6,690	(3,699)	3,793	(4,970)
Net increase (decrease) in cash and cash equivalents	7,528	(5,737)	6,624	(6,448)
Cash and cash equivalents at the beginning of the year	3,537	7,936	4,501	8,992
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(88)	(90)	(224)	(155)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	(78)	(207)	(2)	(486)
Cash and cash equivalents at the end of the period	10,898	1,903	10,898	1,903

IR Contact

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Thank you!



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