



2Q24-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.

Solid Quarterly Results

2Q24 Highlights



Cement business Although shipments showed a significant drop YoY, the sequential trend shows a recovery that became more pronounced towards the end of the period. In this context, LOMA is presenting excellent results with a significant improvement in margin.

As reported results

- Net revenues** reached Ps. 136.1 billion, down 28.0% (US\$ 147 million)
- Adjusted EBITDA** stood at Ps. 38.3 billion, down 11.7% (US\$ 51 million)
- Net Profit** of Ps. 29.6 billion

Consolidated Adjusted EBITDA margin jumped to 28.1%, with an expansion of 520 bps YoY from 22.9%, and improving 552 bps on a sequential basis.

Balance sheet remains robust, with Net Debt of US\$ 217 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.26x compared with 1.40x in FY23.

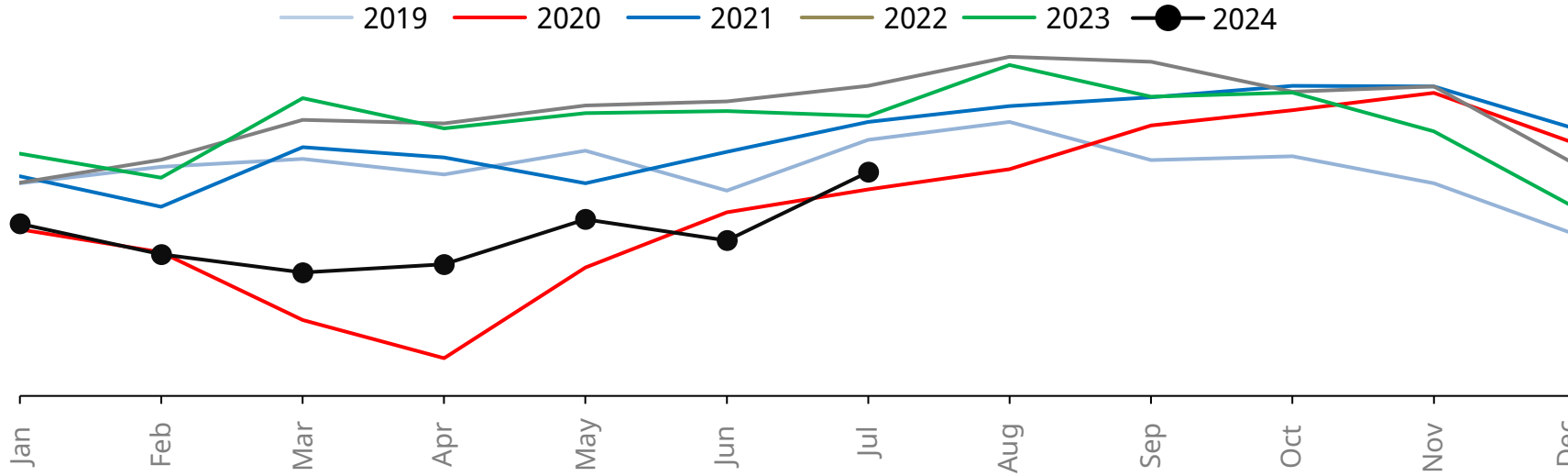


- **Macro & Industry context**
- **Revenues and Volumes**

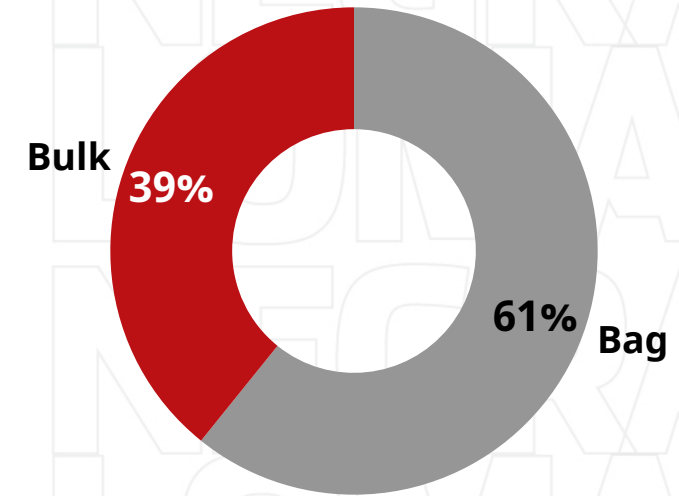
Steady Recovery Signs Since March Bottom



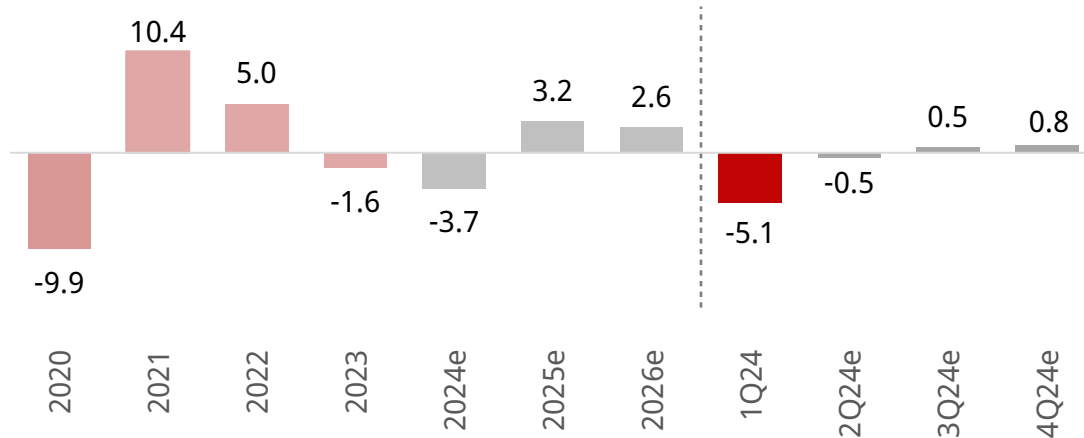
Monthly Industry Cement Sales³ ('000 tons)



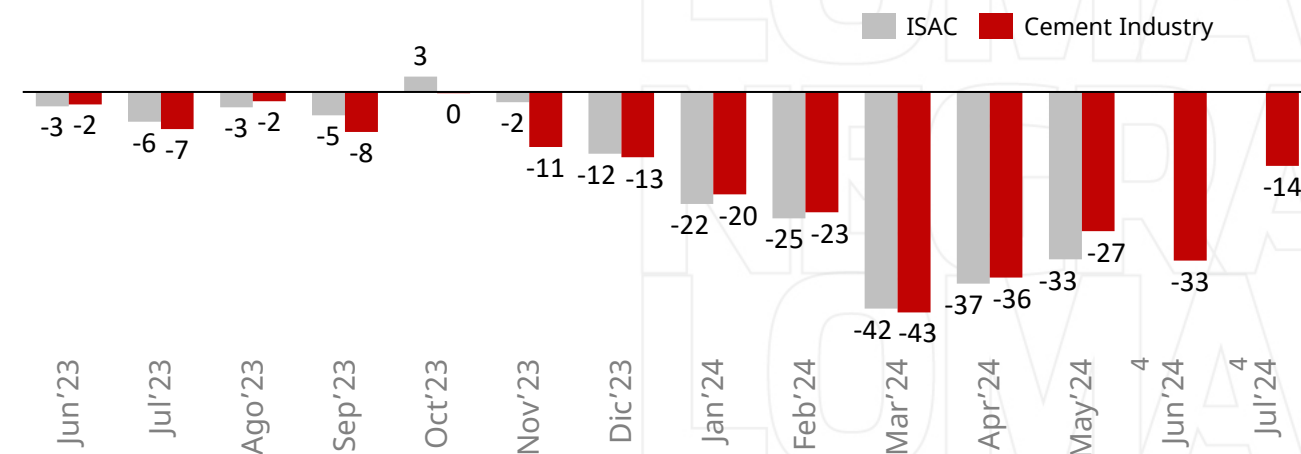
Industry Cement Sales by Type³ (%)



GDP Growth¹ (YoY Growth, %)



Construction Activity² & Monthly Industry Cement Sales³ (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) Jun and Jul' 24 : As of the date of this presentation, ISAC figures were not released

Top line contraction

Volume decline in 2Q with signs of recovery

Revenue Performance:

- Cement, masonry & lime:** decreased 26.1% YoY, with volumes contracting 32.5% partially compensated by a strong price performance
- Concrete:** down 47.1% YoY. Volumes decreased 45.2%
- Railroad:** decreased 14.5% YoY. Volumes down 22.5%, while the price had a positive dynamic
- Aggregates:** decreased 35.6% YoY, with volumes down 24.9%, following the trend of Concrete.

Sales Volumes ⁽¹⁾

		2Q24	2Q23	% Chg.
Cement, masonry & lime	MM Tn	1.09	1.61	-32.5%
Concrete	MM m3	0.09	0.17	-45.2%
Railroad	MM Tn	0.83	1.07	-22.5%
Aggregates	MM Tn	0.22	0.30	-24.9%

Revenues (AR\$ million) ⁽²⁾

	2Q24	2Q23	% Chg.
Cement, masonry & lime	120,990	163,722	-26.1%
Concrete	10,944	20,697	-47.1%
Railroad	12,648	14,796	-14.5%
Aggregates	3,447	5,353	-35.6%

Total Net Revenues	136,102	189,151	-28.0%
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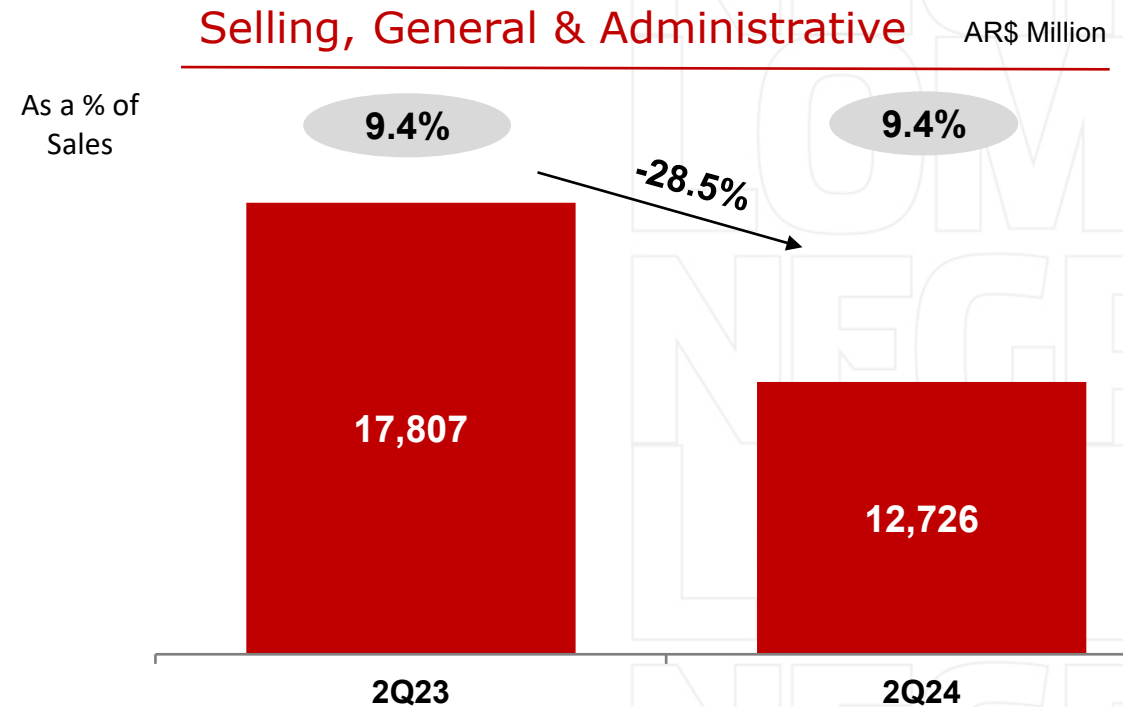
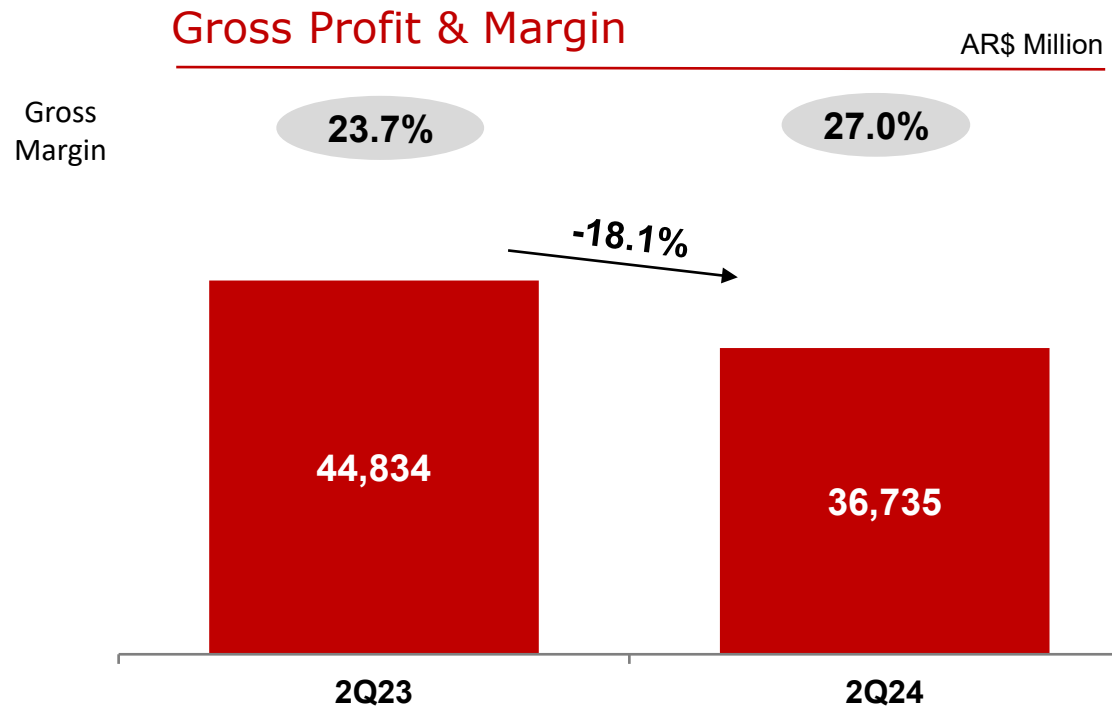
(1) Sales volumes include inter-segment sales
 (2) Sales revenues include inter-segment sales and Other segments



- **Business Performance**

Margin expansion amid Gross Profit decrease

- Consolidated gross profit declined 18.1% YoY, with gross margin expansion of 329 bps to 27.0%. In the Cement Segment, the positive price dynamic and tight cost control, coupled with lower depreciation, partially offset the lower sales volumes.
- The margin also expanded in the Railroad segment, while Concrete and Aggregate showed strong contractions.
- SG&A decreased 28.5% YoY on the back of lower salaries, turnover tax and freights due to lower sales, and a decrease in insurance costs. As a percentage of sales reached 9.4%, remaining flat YoY.



EBITDA Margin Increase Despite Volume Contraction

51 Consolidated Adjusted EBITDA
Million US\$

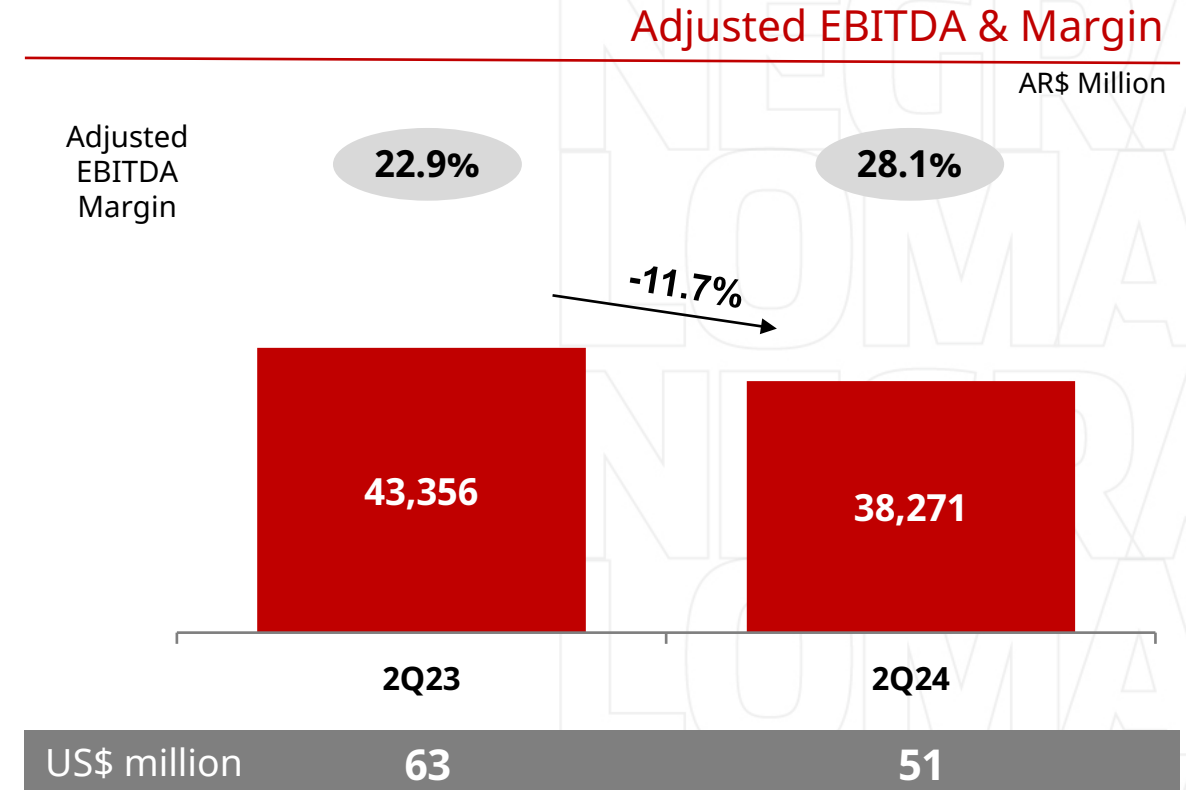
Down 11.7% in 2Q24 when measured
in Ps.

28.1 Cons. Adj. EBITDA Margin
%

Up 520 bps. YoY

By segments

- Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 31.5%, posting an expansion of 565 bps YoY, also improving on a sequential basis
- Concrete** Adjusted EBITDA contracted 796 bps and stood at -5.3% from 2.7% in 2Q23
- Railroad** Adjusted EBITDA margin expanded 553 bps YoY to 6.3% mainly explained by a positive price performance
- Aggregates** Adjusted EBITDA margin dropped sharply 1,603 bps to negative 10.8% from 5.3% in 2Q23





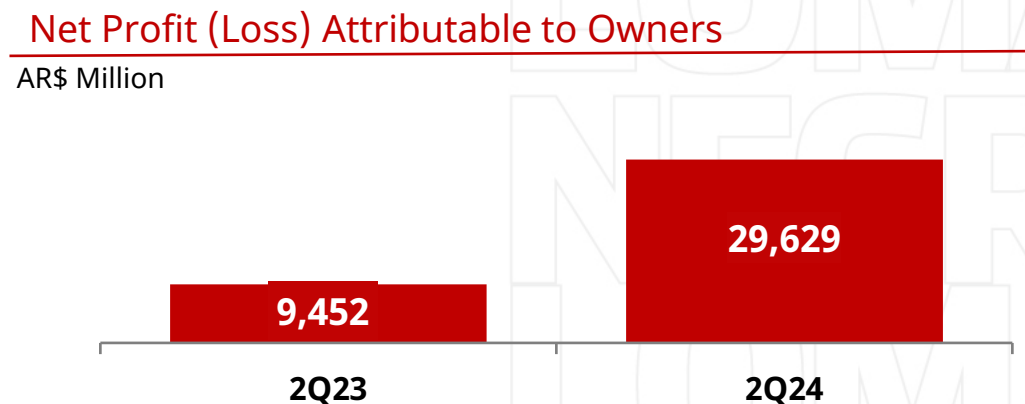
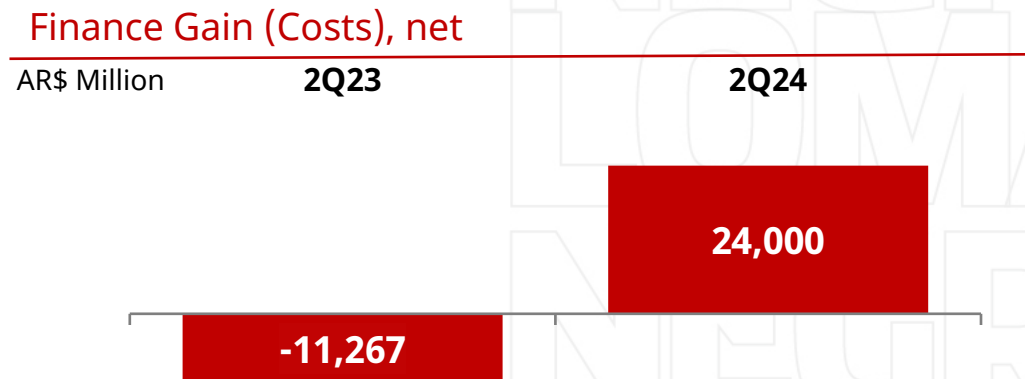
- **Bottom line**
- **Financial performance**

Net Profit Boosted by Operational Performance & Financial Gain



Net Profit breakdown:

- Adjusted EBITDA decreased by 11.7% YoY
- Total finance gain of Ps. 24.0 billion in 2Q24 compared to a net cost of Ps. 11.3 billion in 2Q23
 - Foreign exchange loss of Ps. 9.0 billion in 2Q24, compared to Ps. 19.3 billion loss in 2Q23, due to a slower pace of devaluation
 - Gain on net monetary position was Ps. 49.9 billion in 2Q24 compared to Ps. 37.7 billion in 2Q23, mainly due to a higher passive position and the effect of inflation adjustments
 - Net Financial expense stood at Ps. 16.9 billion compared to a Ps. 29.7 billion loss in the same period of 2023, primarily due to lower interest rate and lower debt position in real terms
- Net Profit Attributable to Owners of the Company in 2Q24 was Ps. 29.6 billion, up from a gain of Ps. 9.5 billion in 2Q23



Solid Balance Sheet

With Low Level of Indebtedness

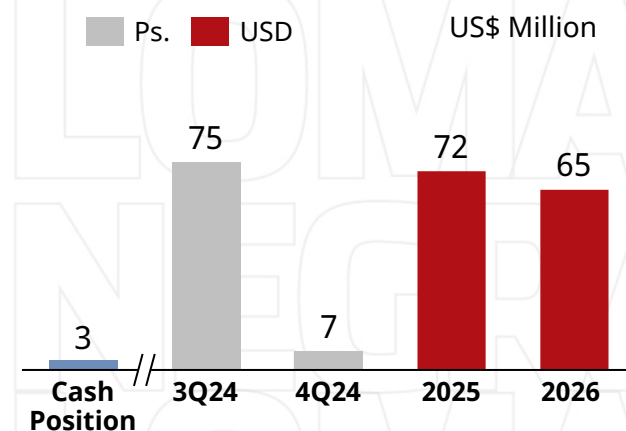


- | **Cash position and Investments** of Ps. 3.1 billion and total debt at Ps. 201.0 billion as of end of 2Q24
- | **Net Debt** of Ps. 197.9 billion (US\$ 217 MM)
- | **Net Debt/ LTM Adj. EBITDA ratio** down to 1.26x in 2Q24 compared with 1.40x in FY23
- | In 2Q24, the cash generated in **Operating Activities** reached Ps. 16.0 billion from a generation of cash of Ps. 44.2 billion in 2Q23, mainly attributable to higher working capital needs during the quarter and lower operational result.
- | **Capital expenditures** of Ps. 16.3 billion in 2Q24, mainly due to maintenance capex and the 25kg bags project

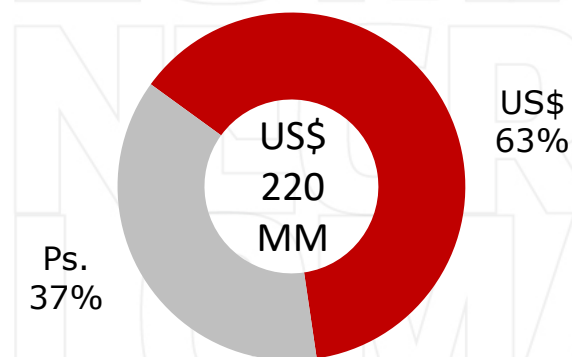
Cash Flow Highlights

amounts expressed in millions of pesos	2Q24	2Q23
Net cash generated by (used in) operating activities	15,997	44,151
Net cash used in investing activities	(16,646)	(11,535)
Net cash (used in) generated by financing activities	(2,118)	(19,973)
Cash and cash equivalents at the end of the period	3,080	89,512

Debt Maturity schedule (principal)



Debt by Currency

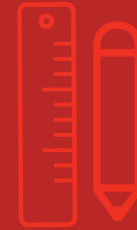




2024 Outlook

- | After a rough start of the year, where the macro environment severely affected cement dispatches, in the second quarter we started to see clear sign of recovery, consolidating in the recent months.
- | Focus on our expertise and operational efficiencies, LOMA managed to deliver another strong quarter, with significant margin expansion.
- | We are optimistic that the level of activity will continue this positive trend of recovery.
- | The normalization of key economic variables, such as the sharp drop in inflation and FDI-oriented measures, among other initiatives, leads us to believe that the construction industry has an amazing opportunity ahead.





Financial Tables

Adjusted EBITDA Reconciliation & Margin



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,		
	2024	2023	% Chg.	2024	2023	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	29,584	9,076	225.9%	89,701	33,027	171.6%
(+) Depreciation and amortization	13,807	14,791	-6.7%	25,752	29,754	-13.5%
(+) Tax on debits and credits to bank accounts	1,440	2,276	-36.7%	2,918	4,272	-31.7%
(+) Income tax expense	17,441	5,946	193.3%	53,168	13,858	283.7%
(+) Financial interest, net	13,478	26,991	-50.1%	33,935	42,071	-19.3%
(+) Exchange rate differences, net	9,007	19,262	-53.2%	18,799	33,633	-44.1%
(+) Other financial expenses, net	3,434	2,709	26.8%	12,354	7,087	74.3%
(+) Gain on net monetary position	(49,919)	(37,694)	32.4%	(167,575)	(71,436)	134.6%
Adjusted EBITDA	38,271	43,356	-11.7%	69,052	92,267	-25.2%
<i>Adjusted EBITDA Margin</i>	<i>28.1%</i>	<i>22.9%</i>	<i>+520 bps</i>	<i>25.4%</i>	<i>24.6%</i>	<i>+81 bps</i>

Balance Sheet



Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of March 31, 2024	As of December, 31 2023
ASSETS		
Non-current assets		
Property, plant and equipment	864,441	866,734
Right to use assets	2,934	4,578
Intangible assets	2,502	2,850
Investments	57	57
Goodwill	571	571
Inventories	47,161	40,755
Other receivables	5,693	3,322
Total non-current assets	923,359	918,869
Current assets		
Inventories	165,845	137,500
Other receivables	18,661	39,097
Trade accounts receivable	44,463	40,897
Investments	228	3,075
Cash and banks	2,852	9,031
Total current assets	232,049	229,600
TOTAL ASSETS	1,155,409	1,148,469

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	219,001	219,279
Reserves	309,683	297,322
Retained earnings	89,805	12,361
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	618,489	528,962
Non-controlling interests	(136)	(32)
TOTAL SHAREHOLDER'S EQUITY	618,353	528,930
LIABILITIES		
Non-current liabilities		
Borrowings	124,628	198,012
Accounts payables	-	-
Provisions	8,889	12,119
Salaries and social security payables	188	947
Debts for leases	1,925	4,985
Other liabilities	542	859
Deferred tax liabilities	210,694	191,637
Total non-current liabilities	346,867	408,558
Current liabilities		
Borrowings	76,367	66,920
Accounts payable	59,827	102,929
Advances from customers	3,596	7,878
Salaries and social security payables	10,579	15,953
Other liabilities - Related companies	-	-
Tax liabilities	32,361	5,305
Debts for leases	1,116	2,183
Other liabilities	6,345	9,812
Total current liabilities	190,189	210,980
TOTAL LIABILITIES	537,056	619,539
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1,155,409	1,148,469

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 June 30,			Six-months ended June 30,		
	2024	2023	% Change	2024	2023	% Change
Net revenue	136,102	189,151	-28.0%	272,276	375,816	-27.6%
Cost of sales	(99,367)	(144,317)	-31.1%	(201,114)	(279,736)	-28.1%
Gross Profit	36,735	44,834	-18.1%	71,162	96,080	-25.9%
Selling and administrative expenses	(12,726)	(17,807)	-28.5%	(28,423)	(34,638)	-17.9%
Other gains and losses	455	1,538	-70.4%	561	1,071	-47.6%
Tax on debits and credits to bank accounts	(1,440)	(2,276)	-36.7%	(2,918)	(4,272)	-31.7%
Finance gain (cost), net						
Gain on net monetary position	49,919	37,694	32.4%	167,575	71,436	134.6%
Exchange rate differences	(9,007)	(19,262)	-53.2%	(18,799)	(33,633)	-44.1%
Financial income	253	3,447	-92.7%	524	9,476	-94.5%
Financial expenses	(17,164)	(33,147)	-48.2%	(46,813)	(58,634)	-20.2%
Profit (loss) before taxes	47,025	15,022	213.0%	142,869	46,885	204.7%
Income tax expense						
Current	(20,301)	(4,734)	328.8%	(34,110)	(11,805)	188.9%
Deferred	2,860	(1,211)	n/a	(19,058)	(2,053)	828.2%
Net Profit (Loss)	29,584	9,076	225.9%	89,701	33,027	171.6%
Net Profit (Loss) for the period attributable to:						
Owners of the Company	29,629	9,452	213.5%	89,805	33,697	166.5%
Non-controlling interests	(45)	(376)	-87.9%	(104)	(671)	-84.5%
NET PROFIT (LOSS) FOR THE PERIOD	29,584	9,076	225.9%	89,701	33,027	171.6%
Earnings per share (basic and diluted):	50.7804	16.2010	213.4%	153.9131	57.7486	166.5%

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,		Six-months ended June 30,	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	29,584	9,076	89,701	33,027
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	4,608	27,279	(33,837)	47,226
Changes in operating assets and liabilities	(18,195)	7,796	(49,037)	(14,750)
Net cash generated by (used in) operating activities	15,997	44,151	6,827	65,503
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	-	430	-	893
Property, plant and equipment, Intangible Assets, net	(16,301)	(11,686)	(26,362)	(19,798)
Contributions to Trust	(345)	(278)	(403)	(717)
Net cash used in investing activities	(16,646)	(11,535)	(26,765)	(19,622)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	(2,118)	68,192	17,403	145,128
Dividends paid	-	(88,165)	-	(107,766)
Share repurchase plan	(0)	-	(491)	-
Net cash generated by (used in) by financing activities	(2,118)	(19,973)	16,912	37,362
Net increase (decrease) in cash and cash equivalents	(2,766)	12,643	(3,027)	83,243
Cash and cash equivalents at the beginning of the year	6,890	89,302	12,106	27,493
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(1,100)	(14,385)	(6,394)	(23,852)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	56	1,951	394	2,628
Cash and cash equivalents at the end of the period	3,080	89,512	3,080	89,512



Thank you!

IR Contact

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