



2Q25-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.

Volumes Recovery Underway Amid Persistently Challenging Market Dynamics

- | **Cement business** Dispatches continue its recovery, growing 11% YoY. LOMA's margin decrease in the quarter, amid still challenging scenario.
- | **As reported results**
 - | **Net revenues** reached Ps. 174.5 billion, down 8.0% (US\$ 149 million)
 - | **Adjusted EBITDA** stood at Ps. 37.0 billion, down 30.6% (US\$ 34 million)
 - | **Net Profit** of Ps. 0.4 billion
- | **Consolidated Adjusted EBITDA margin** reached 21.2%, with a contraction of 691 bps YoY from 28.1%
- | **Balance sheet** remains solid, with Net Debt of US\$ 215 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.34x.
- | Successful US\$112.9M **Class 5 bond issuance** in July to refinance short-term debt, extending average duration and preserving a balanced maturity profile.

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.



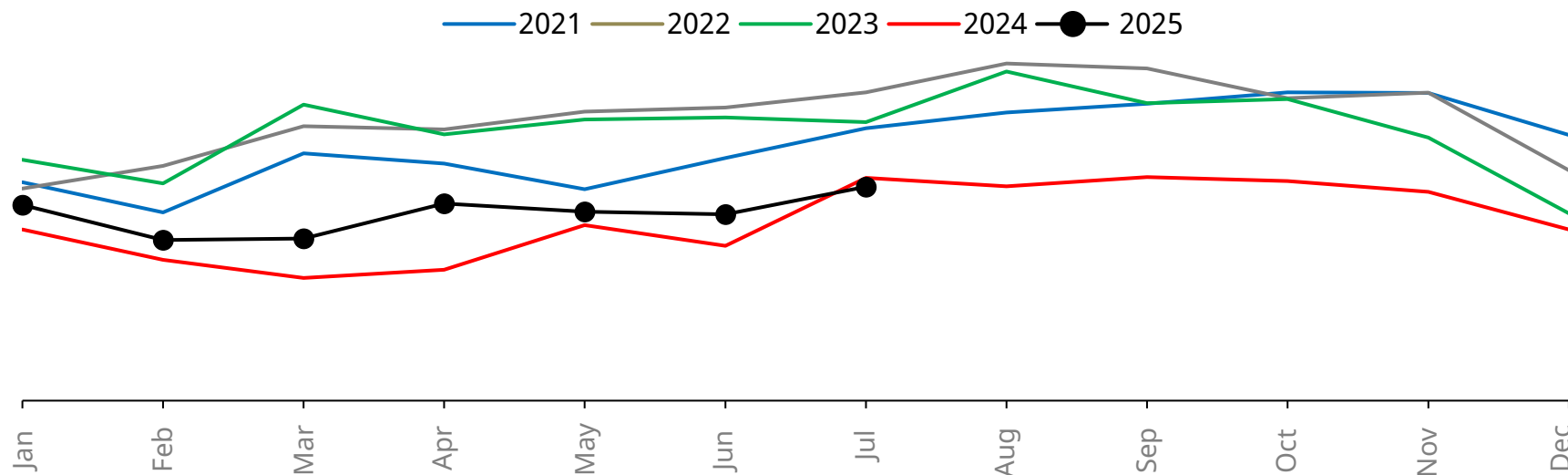
- **Macro & Industry context**
- **Revenues and Volumes**

Recovery Trend Holds in 2Q

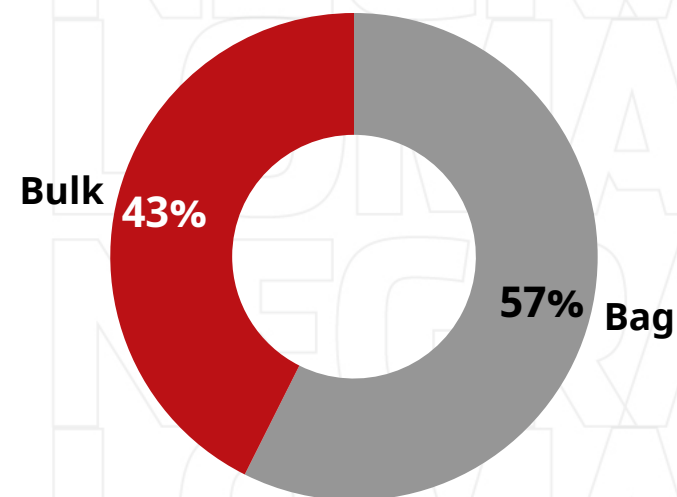
Volumes Up 14% YoY



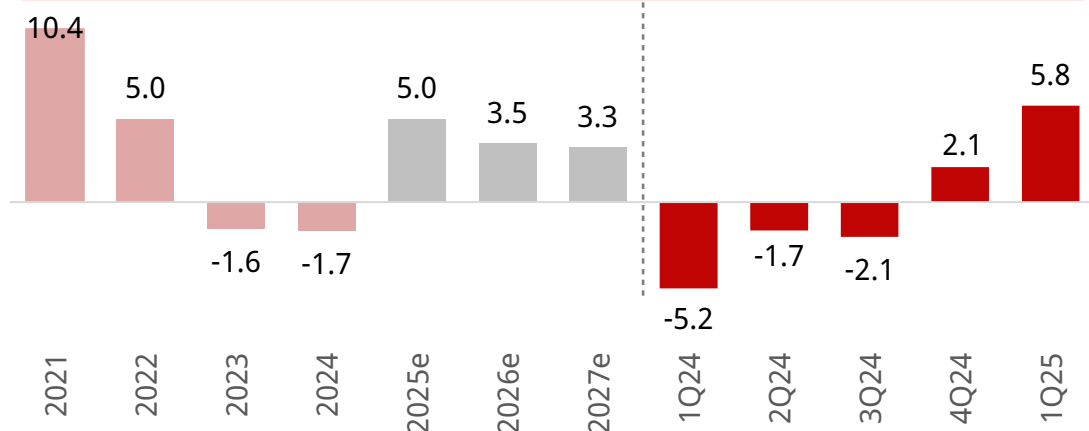
Monthly Industry Cement Sales³ ('000 tons)



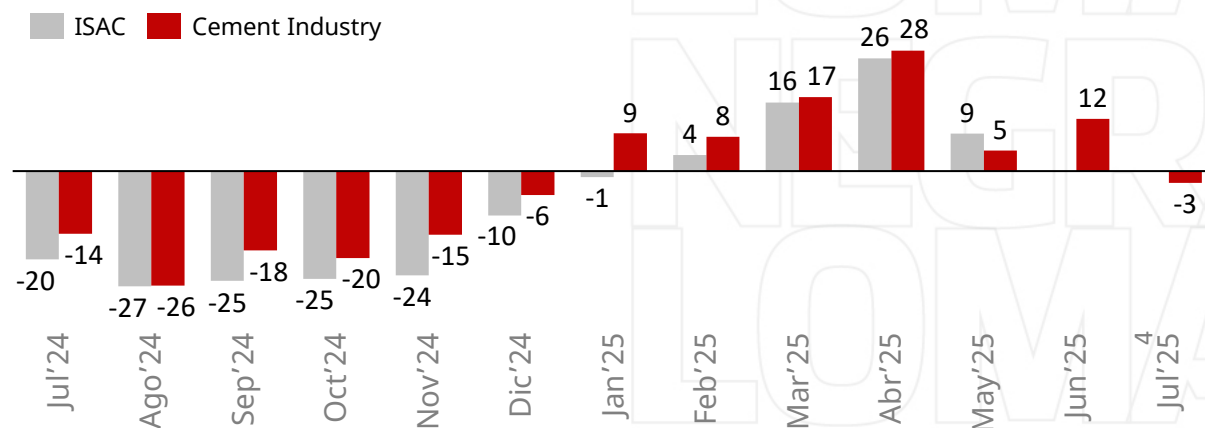
Industry Cement Sales by Type³ (%)



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) Mar' 25 : As of the date of this presentation, ISAC figures were not released

Sustained Volumes Recovery Amid a Still-Challenging Context

Revenue Performance:

- Cement, masonry & lime: decreased by 5.5% year-over-year. The recovery in volumes, that reached 11.1%, partially compensated the softer pricing dynamics amid a still challenging market condition.
- Concrete: down 1.1% YoY. Volumes improved by 44.0%, supporting the top line.
- Railroad: decreased 8.6% YoY. Volumes up 10.6%, while the price was affected by product mix.
- Aggregates: decreased by 0.8% year-over-year. Volumes up 34.1% but pricing was impacted by an unfavorable product mix amid a challenging competitive environment



		Sales Volumes ⁽¹⁾			Revenues (AR\$ million) ⁽²⁾		
		2Q25	2Q24	% Chg.	2Q25	2Q24	% Chg.
Cement, masonry & lime	MM Tn	1.21	1.09	11.1%	159,380	168,684	-5.5%
Concrete	MM m3	0.13	0.09	44.0%	15,089	15,259	-1.1%
Railroad	MM Tn	0.92	0.83	10.6%	16,124	17,634	-8.6%
Aggregates	MM Tn	0.30	0.22	34.1%	4,844	4,806	0.8%
Total Net Revenues		174,511	189,753	-8.0%			

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



- **Business Performance**

Margin Contraction in 2Q25 Driven by Top Line Decline

- Consolidated Gross Profit declined 30.5% year-over-year, while margin contracted by 659 basis points to 20.4%. In the Cement segment, higher volumes, cost management and lower depreciation helped offset a softer pricing environment. Margin also decreased across other business segments, except for Railroad, which experienced an expansion.
- SG&A increased by 5.3% YoY. This increase was mainly driven by higher salary and insurance costs, partially offset by lower marketing expenses. As a percentage of sales, it reached 10.7%, up 135 bps YoY.

Gross Profit & Margin

AR\$ Million

Gross
Margin

27.0%

20.4%

-30.5%

51,215

35,594

2Q24

2Q25

Selling, General & Administrative

AR\$ Million

As a % of
Sales

9.4%

10.7%

-5.3%

17,742

18,676

2Q24

2Q25

EBITDA Margin Contracts Despite Volume Gains and Cost Control

34

Consolidated Adjusted EBITDA
Million US\$

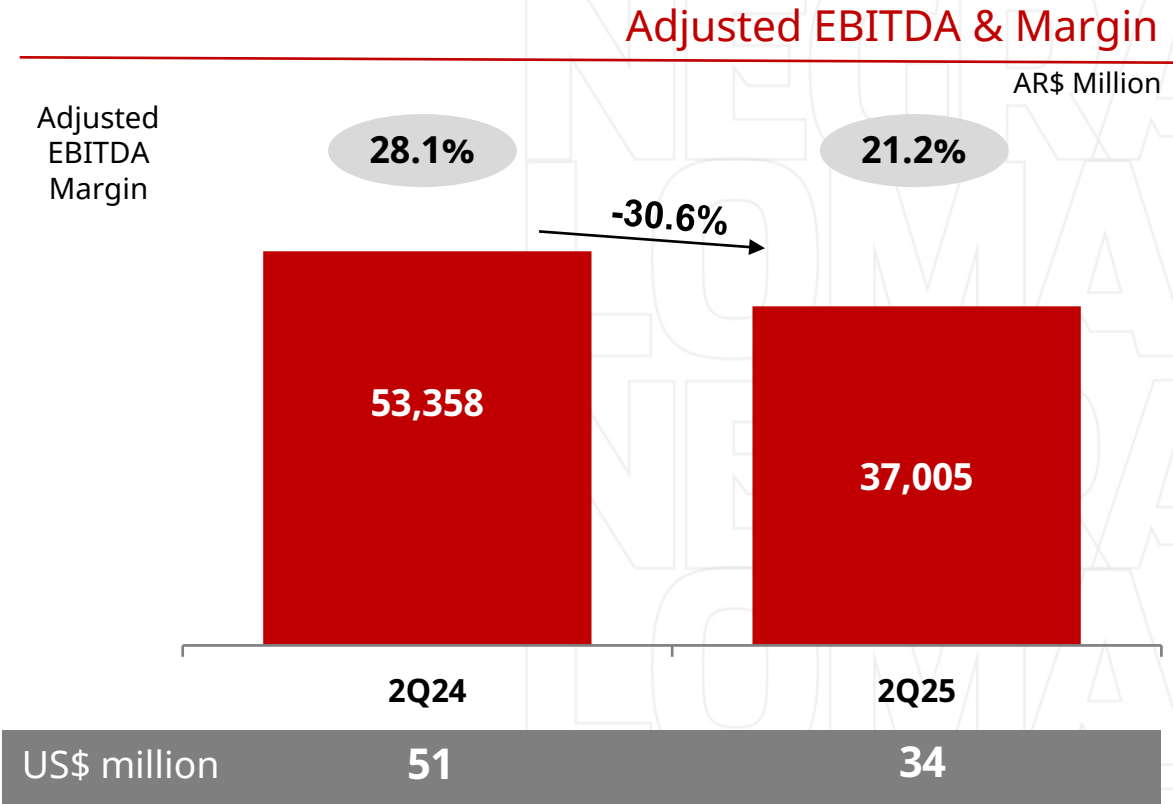
21.2

Cons. Adj. EBITDA Margin
%

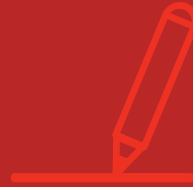
Down 30.6% in 2Q25 when measured in Ps.
 Decreased by 691 bps. YoY

By segments

- Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 24.8%, contracting 678 bps YoY, affected by price performance
- Concrete** Adjusted EBITDA margin down 773 bps. Stood at -13.0% from -5.3% in 2Q24
- Railroad** Adjusted EBITDA margin expanded by 351 basis points YoY to 9.8%, driven by cost controls and higher volumes.
- Aggregates** Adjusted EBITDA margin dropped to -27,3% from -10.8% in 2Q24



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. 8



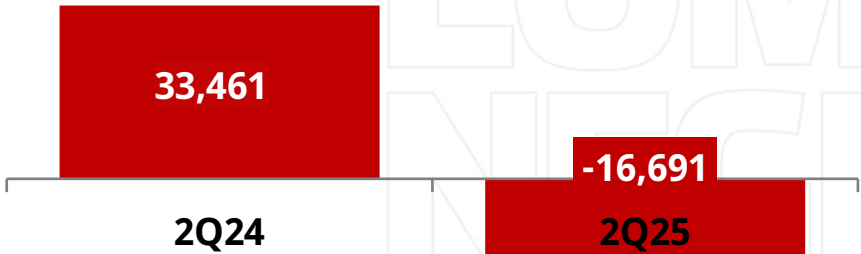
- **Bottom line**
- **Financial performance**

Net Profit Down Amid Lower Operations and Reduced Inflation Impact on Financial Results

- Net Profit breakdown for 2Q25:**
 - Adjusted EBITDA** decreased by 30.6% YoY
 - Total finance cost** of Ps. 16.7 billion in 2Q25 compared to a net gain of Ps. 33.5 billion in 2Q24
 - Foreign exchange loss** of Ps. 24.0 billion in 2Q25, compared to Ps. 12.6 billion loss in 2Q24.
 - Gain on net monetary position** was Ps. 17.1 billion in 2Q25 compared to Ps. 69.6 billion in 2Q24, mainly due to a lower effect of inflation adjustments
 - Net Financial expense** stood at Ps. 9.8 billion loss compared to a Ps. 23.9 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 2Q25 was Ps. 0.4 billion, down from Ps. 41.3 billion in 2Q24

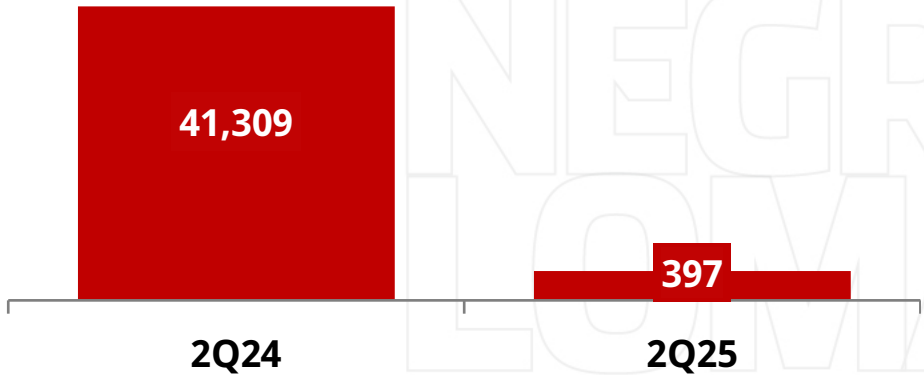
Finance Gain (Costs), net

AR\$ Million



Net Profit (Loss) Attributable to Owners

AR\$ Million



Solid Balance Sheet

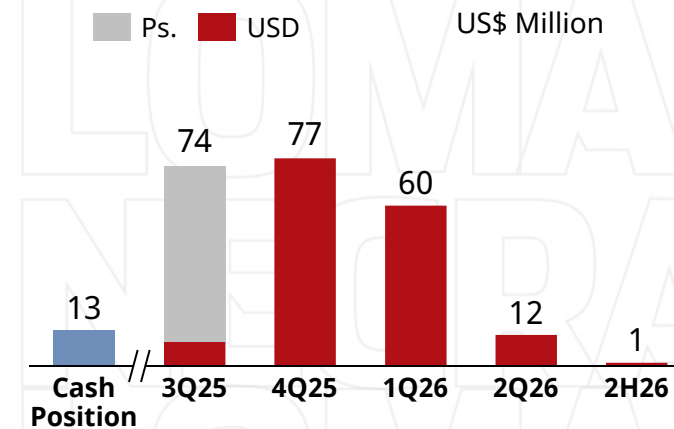
New Post-2Q Issuance Enhances Maturity Profile

- | **Cash position and Investments** of Ps. 15.9 billion and total debt at Ps. 272.1 billion as of end of 2Q25.
- | **Net Debt** of Ps. 256.2 billion (US\$ 215 MM; up US\$ 41 MM on a sequential basis).
- | **Net Debt/ LTM Adj. EBITDA ratio** stood at 1.34x in 2Q25, up from 0.89x in FY24.
- | Class 5 **Corporate Bond issuance** of US\$ 112.9 million completed post-2Q25.
- | In 2Q25, the cash used in **Operating Activities** reached Ps. 22.3 billion from a cash generation of Ps. 22.3 billion in 2Q24, primarily driven by a lower operational result and a higher income tax paid.
- | **Capital expenditures** amounted to Ps. 18.0 billion in 2Q25, primarily related to final investments in the 25kg bags project.

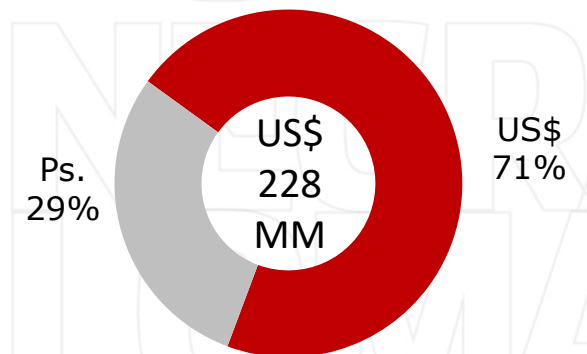
Cash Flow Highlights

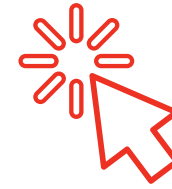
amounts expressed in millions of pesos	2Q25	2Q24
Net cash generated by operating activities	(22,271)	22,303
Net cash used in investing activities	(18,444)	(23,208)
Net cash (used in) generated by financing activities	45,605	2,952
Cash and cash equivalents at the end of the period	15,894	11,567

Debt Maturity schedule (principal)



Debt by Currency





2025 Outlook

Outlook 2025



- | Recovery trend observed in 1Q25 continues, though we remain in the early stages and market conditions are still challenging.
- | 5.8% GDP growth in the first quarter is a positive signal; we reaffirm our expectation of double-digit growth for the industry this year.
- | While demand remains in the early stages of recovery, the industry is positioned for future growth, and we continue to focus on operational efficiency and delivering solid results.
- | LOMA remains committed to innovation and safety, as shown by the successful launch of 25-kg cement bags — a milestone that required significant effort and resources.





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,		
	2025	2024	% Chg.	2025	2024	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	385	41,246	-99.1%	22,912	125,061	-81.7%
(+) Depreciation and amortization	18,685	19,250	-2.9%	33,944	35,904	-5.5%
(+) Tax on debits and credits to bank accounts	2,113	2,007	5.2%	3,999	4,068	-1.7%
(+) Income tax expense	(868)	24,316	n/a	10,424	74,127	-85.9%
(+) Financial interest, net	8,458	18,790	-55.0%	14,437	47,313	-69.5%
(+) Exchange rate differences, net	23,984	12,558	91.0%	33,105	26,210	26.3%
(+) Other financial expenses, net	1,329	4,787	-72.2%	3,724	17,224	-78.4%
(+) Gain on net monetary position	(17,079)	(69,597)	-75.5%	(44,017)	(233,633)	-81.2%
Adjusted EBITDA	37,005	53,358	-30.6%	78,528	96,273	-18.4%
<i>Adjusted EBITDA Margin</i>	<i>21.2%</i>	<i>28.1%</i>	<i>-691 bps</i>	<i>22.6%</i>	<i>25.4%</i>	<i>-276 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, 2025	As of December, 31 2024
ASSETS		
Non-current assets		
Property, plant and equipment	1,207,700	1,213,350
Right to use assets	3,184	3,656
Intangible assets	4,740	3,334
Investments	80	80
Goodwill	797	797
Inventories	84,753	77,076
Other receivables	1,864	7,198
Other assets	403	783
Total non-current assets	1,303,521	1,306,275
Current assets		
Inventories	246,918	232,224
Other receivables	21,270	15,920
Trade accounts receivable	59,844	56,684
Investments	5,834	666
Cash and banks	10,060	9,179
Total current assets	343,926	314,672
TOTAL ASSETS	1,647,447	1,620,947

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	304,324	304,324
Reserves	608,790	431,760
Retained earnings	23,162	177,030
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	936,276	913,115
Non-controlling interests	(505)	(256)
TOTAL SHAREHOLDER'S EQUITY	935,771	912,859
LIABILITIES		
Non-current liabilities		
Borrowings	1,367	80,822
Accounts payables	-	-
Provisions	12,792	12,938
Salaries and social security payables	1,259	1,736
Debts for leases	1,595	2,070
Other liabilities	1,128	1,163
Deferred tax liabilities	299,156	301,105
Total non-current liabilities	317,297	399,834
Current liabilities		
Borrowings	270,713	115,880
Accounts payable	88,080	107,720
Advances from customers	6,740	7,379
Salaries and social security payables	13,888	20,614
Other liabilities - Related companies	-	-
Tax liabilities	11,959	53,917
Debts for leases	1,716	1,598
Other liabilities	1,282	1,147
Total current liabilities	394,378	308,254
TOTAL LIABILITIES	711,675	708,088
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1,647,447	1,620,947

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,		
	2025	2024	% Change	2025	2024	% Change
Net revenue	174,511	189,753	-8.0%	347,472	379,607	-8.5%
Cost of sales	(138,917)	(138,538)	0.3%	(266,148)	(280,393)	-5.1%
Gross Profit	35,594	51,215	-30.5%	81,324	99,214	-18.0%
Selling and administrative expenses	(18,676)	(17,742)	5.3%	(38,847)	(39,628)	-2.0%
Other gains and losses	1,403	635	121.0%	2,108	783	169.3%
Tax on debits and credits to bank accounts	(2,113)	(2,007)	5.2%	(3,999)	(4,068)	-1.7%
Finance gain (cost), net						
Gain on net monetary position	17,079	69,597	-75.5%	44,017	233,633	-81.2%
Exchange rate differences	(23,984)	(12,558)	91.0%	(33,105)	(26,210)	26.3%
Financial income	(12)	353	n/a	1,135	730	55.4%
Financial expenses	(9,775)	(23,930)	-59.2%	(19,296)	(65,267)	-70.4%
Profit (loss) before taxes	(483)	65,562	n/a	33,336	199,188	-83.3%
Income tax expense						
Current	(1,404)	(28,303)	-95.0%	(12,373)	(47,556)	-74.0%
Deferred	2,272	3,988	-43.0%	1,949	(26,570)	n/a
Net Profit (Loss)	385	41,246	-99.1%	22,912	125,061	-81.7%
Net Profit (Loss) for the period attributable to:						
Owners of the Company	397	41,309	-99.0%	23,162	125,206	-81.5%
Non-controlling interests	(12)	(63)	-80.6%	(249)	(145)	71.8%
NET PROFIT (LOSS) FOR THE PERIOD	385	41,246	-99.1%	22,912	125,061	-81.7%
Earnings per share (basic and diluted):	0.6809	70.7981	-99.0%	39.6957	214.5858	-81.5%

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 June 30,		Six-months ended June 30,	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	385	41,246	22,912	125,061
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	32,660	6,424	45,734	(47,175)
Changes in operating assets and liabilities	(55,317)	(25,367)	(92,323)	(68,368)
Net cash generated by (used in) operating activities	(22,271)	22,303	(23,677)	9,518
CASH FLOWS FROM INVESTING ACTIVITIES				
Property, plant and equipment, Intangible Assets, net	(18,038)	(22,727)	(29,790)	(36,754)
Contributions to Trust	(406)	(481)	(659)	(562)
Net cash used in investing activities	(18,444)	(23,208)	(30,449)	(37,316)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	45,605	(2,952)	61,472	24,263
Share repurchase plan	-	(0)	-	(685)
Net cash generated by (used in) by financing activities	45,605	(2,952)	61,472	23,578
Net increase (decrease) in cash and cash equivalents	4,890	(3,857)	7,346	(4,220)
Cash and cash equivalents at the beginning of the year	11,262	16,878	9,845	16,878
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(931)	(1,533)	(2,105)	(8,914)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	674	78	809	550
Cash and cash equivalents at the end of the period	15,894	11,567	15,894	4,294



Thank you!

IR Contact

Marcos I. Gradin

Chief Financial Officer and Investor Relations

Diego M. Jalón

Head of Investor Relations

investorrelations@lomanegra.com

