3Q25-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 Loses Momentum As The Election Period Takes The Spotlight

- **Cement business,** volume recovery slows, down 5% YoY; margin nearly flat QoQ despite winter costs.
- **As reported results**
  - **Net revenues** reached Ps. 209.3 billion, down 12.1% (US$ 154 million)
  - **Adjusted EBITDA** stood at Ps. 43.5 billion, down 23.7% (US$ 36 million)
  - **Net Loss** of Ps. 8.6 billion
- **Consolidated Adjusted EBITDA margin** reached 20.8%, with a contraction of 315 bps YoY from 24.0%
- **Balance sheet** remains solid, with Net Debt of US$ 206 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.49x.
- Successful US$112.9M **Class 5 bond issuance** in July to refinance short-term debt, extending average duration and preserving a balanced maturity profile.

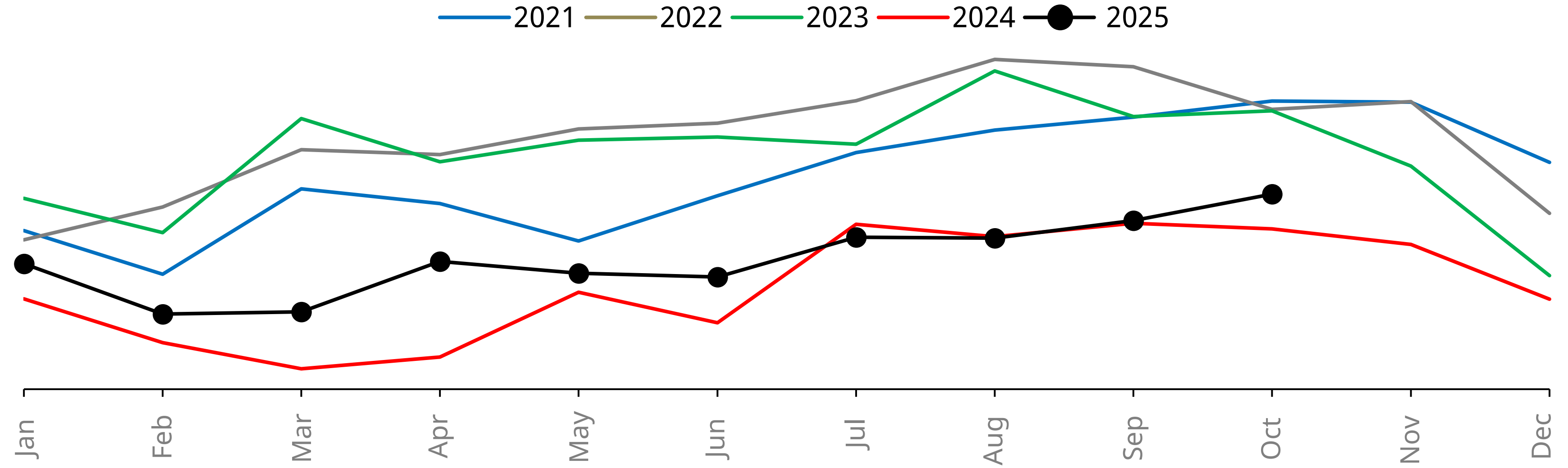
Note: Figures in US dollars result from the calculation of figures expressed in Argentine pesos, as previously reported (without the application of IAS29) and the average exchange rate for each reporting period.

- Macro & Industry context
- Revenues and Volumes

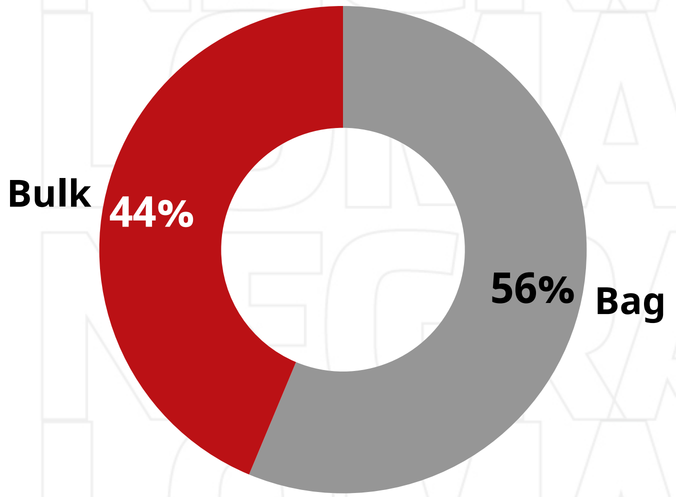
Recovery Trend Slows Down in 3Q

Volumes Down 0.8% YoY in 3Q, but Up 7.4% YTD

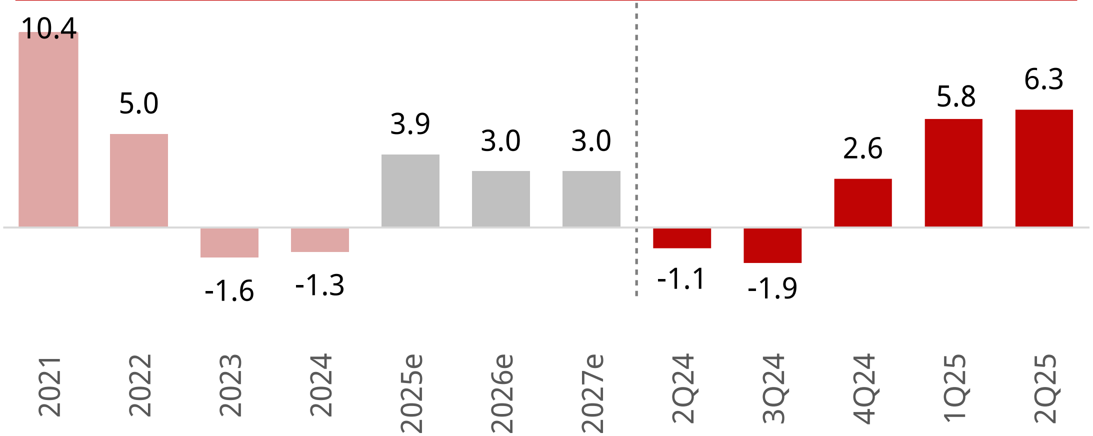
Monthly Industry Cement Sales[3] ('000 tons)



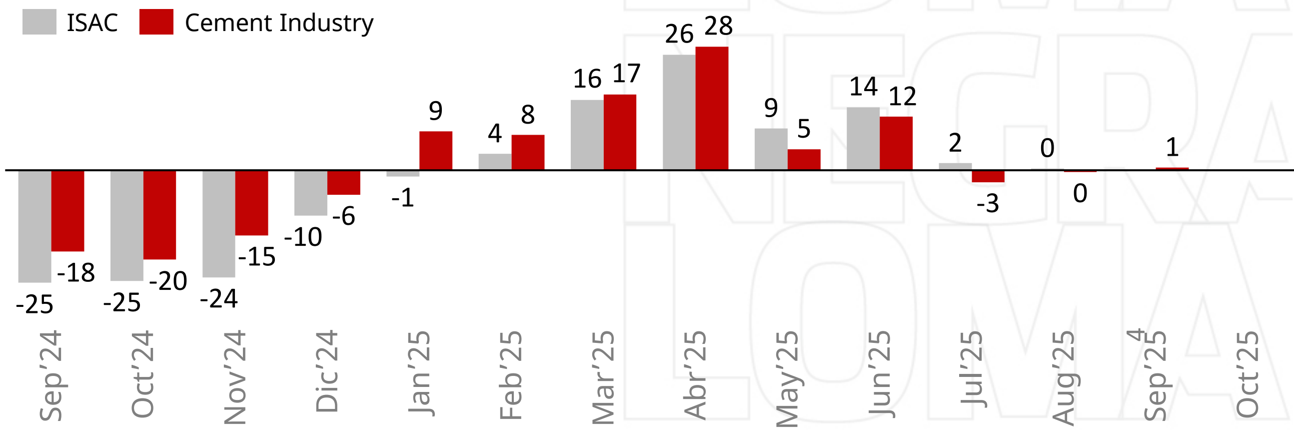
Industry Cement Sales by Type[3] (%)



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

Recovery Loses Momentum Amid Election-Related Uncertainty

Revenue Performance:

- Cement, masonry & lime: decreased by 13.2% year over year, reflecting a 5.4% decline in volumes and softer pricing dynamics, which impacted the YoY comparison despite sequential improvement.
- Concrete: remained flat YoY, as a 37.8% increase in volumes offset softer pricing performance..
- Railroad: decreased 14.9% YoY. Volumes up 3.9%, while the price was affected by product mix.
- Aggregates: remained flat YoY, as a 26.3% increase in volumes offset softer pricing performance, impacted by an unfavorable product mix amid a challenging competitive environment

		Sales Volumes (1)			Revenues (AR$ million) (2)		
		3Q25	3Q24	% Chg.	3Q25	3Q24	% Chg.
Cement, masonry & lime	MM Tn	1.37	1.44	-5.4%	182,535	210,401	-13.2%
Concrete	MM m3	0.16	0.12	37.8%	19,347	19,352	0.0%
Railroad	MM Tn	1.12	1.08	3.9%	19,321	22,693	-14.9%
Aggregates	MM Tn	0.31	0.24	26.3%	5,442	5,462	-0.4%
Total Net Revenues					**209,272**	**238,067**	**-12.1%**

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

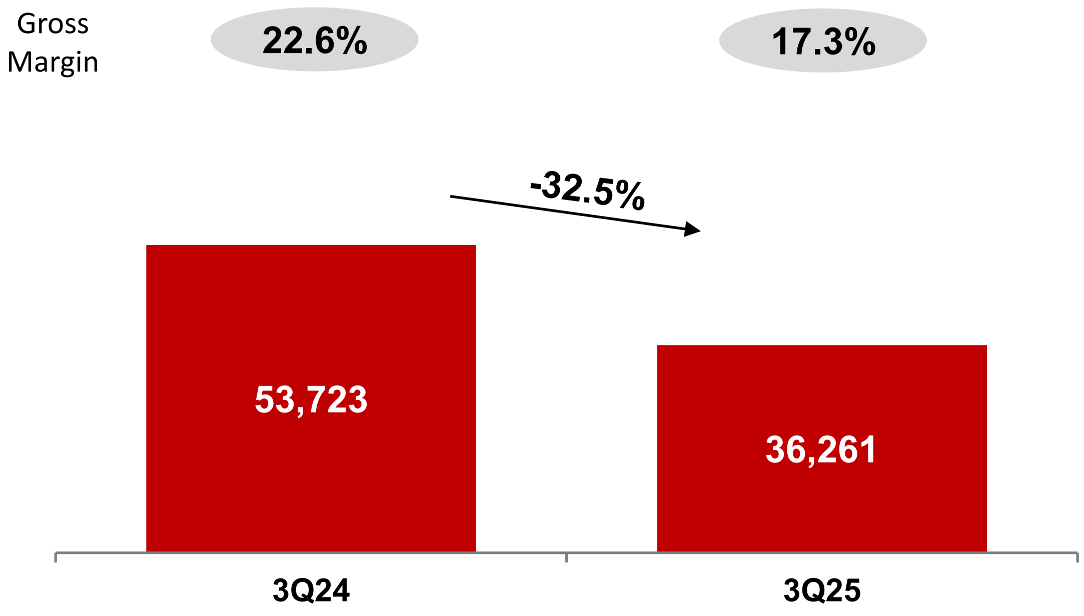
- **Business Performance**

Margins Remain Under Pressure in 3Q

- Consolidated Gross Profit declined 32.5% year over year, while the margin contracted by 524 basis points to 17.3%. In the Cement segment, effective cost management helped partially offset the impact of lower volumes, higher depreciation, and a softer pricing environment. Margin contraction was also observed across the other business segments.
- SG&A decreased by 11.7% YoY, mainly driven by lower freight, sales tax, and salary costs. As a percentage of sales, it remained flat at 9.2% YoY, despite the decline in the top line.

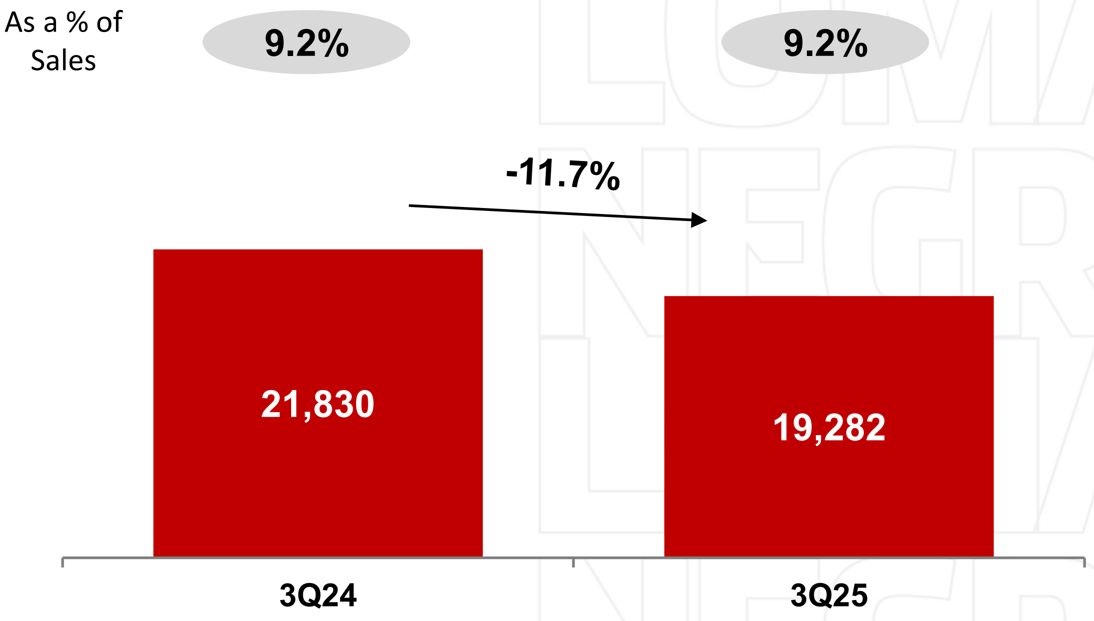
Gross Profit & Margin

AR$ Million



Selling, General & Administrative

AR$ Million



EBITDA Margin Tightens YoY
But Remains Stable QoQ Despite Seasonal Costs

36 **Consolidated Adjusted EBITDA Million US$**

Down 23.7% in 3Q25 when measured in Ps.

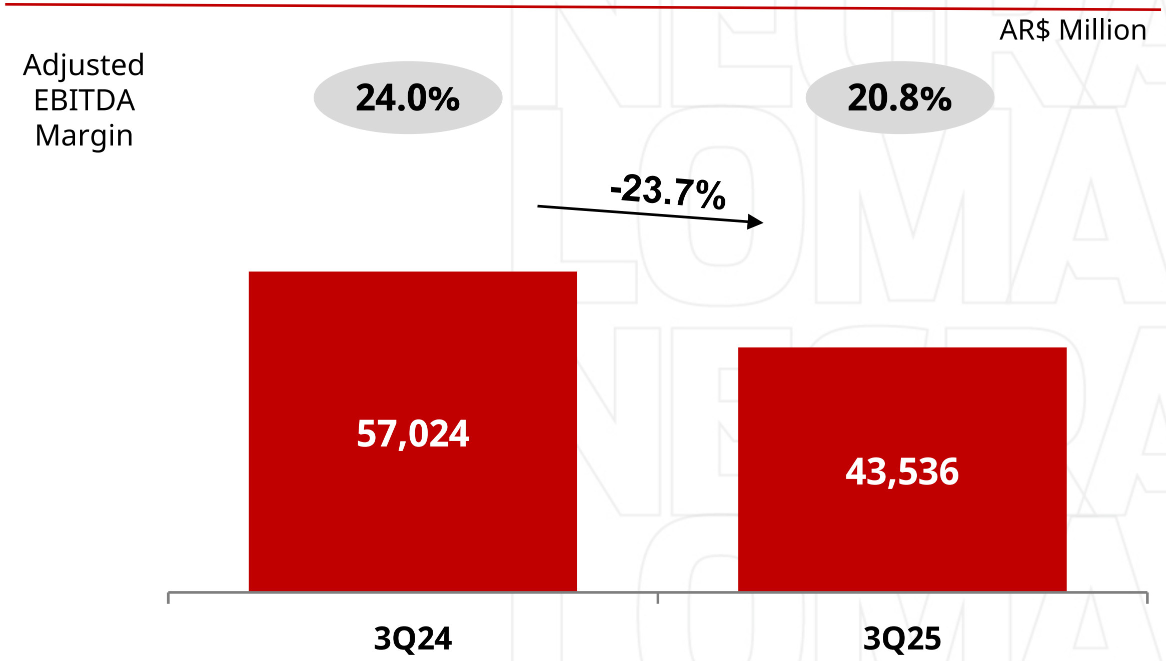
20.8 **Cons. Adj. EBITDA Margin %**

Decreased by 315 bps. YoY & 40 bps QoQ

By segments

- **Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 24.2%, down 129 bps YoY, with effective cost management partially offsetting softer pricing performance.
- **Concrete** Adjusted EBITDA stood at -6.8% from 4.2% in 2Q24. Recovery in volumes fell short of overcoming market pressures.
- **Railroad** Adjusted EBITDA margin contracted by 920 bps YoY to 3.4%. The disrupted railway in Bahía Blanca continues to affect long-haul transport.
- **Aggregates** Adjusted EBITDA margin improved 36 bps, to -16,7% from -17.0% in 3Q24

Adjusted EBITDA & Margin



	3Q24	3Q25
US$ million	55	36

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.

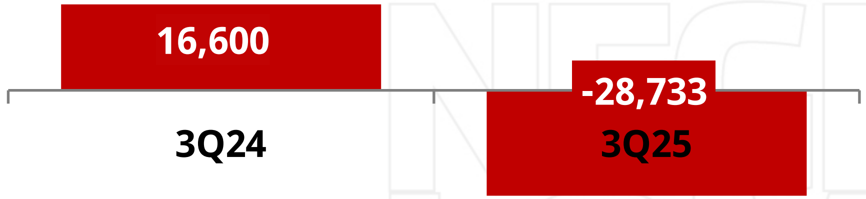
- **Bottom line**
- **Financial performance**

3Q Net Loss Amid Financial and Operational Headwinds

- **Net Loss breakdown for 3Q25:**
  - **Adjusted EBITDA** decreased by 23.7% YoY
  - **Total finance cost** of Ps. 28.7 billion in 3Q25 compared to a net gain of Ps. 16.6 billion in 3Q24
    - **Foreign exchange loss** of Ps. 29.8 billion in 3Q25, compared to Ps. 12.6 billion loss in 3Q24.
    - **Gain on net monetary position** was Ps. 18.6 billion in 3Q25 compared to Ps. 45.5 billion in 3Q24, mainly due to a lower effect of inflation adjustments
    - **Net financial** expense totaled Ps. 17.5 billion in 3Q25, compared to a Ps. 16.2 billion loss in the same period of 2024, primarily due to higher peso interest rates and a higher debt position
    - **Net Loss Attributable to Owners of the Company** in 3Q25 was Ps. 8.5 billion, down from Ps. 27.6 billion in 3Q24

Finance Gain (Costs), net

AR$ Million



Net Profit (Loss) Attributable to Owners

AR$ Million

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.

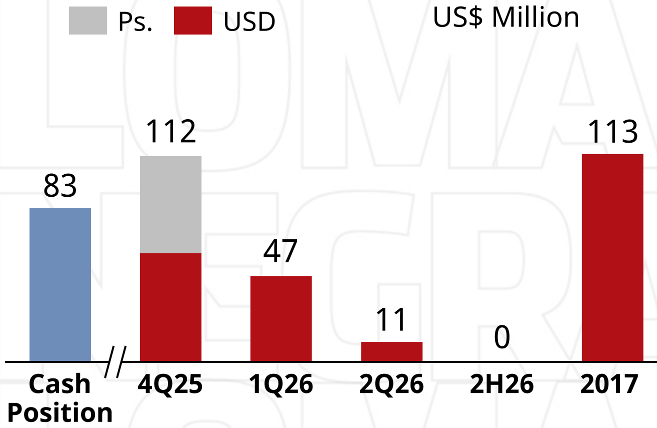
Balance Sheet Remains Strong
Latest Bond Issuance Further Optimizes Debt Maturities

- **Cash position and Investments** of Ps. 115.2 billion and total debt at Ps. 396.7 billion as of end of 3Q25.
- **Net Debt** of Ps. 281.5 billion (US$ 206 MM; down US$ 9 MM on a sequential basis).
- **Net Debt/ LTM Adj. EBITDA ratio** stood at 1.49x in 3Q25, up from 0.89x in FY24.
- Class 5 **Corporate Bond issuance** of US$ 112.9 million in July.
- In 3Q25, the cash generated in **Operating Activities** reached Ps. 31.9 billion from a cash generation of Ps. 83.8 billion in 3Q24, primarily driven by a lower operational result, higher working capital needs and a higher income tax paid.
- Cash used in **Investing Activities** rose mainly due to short-term allocations of the proceeds from the Class 5 bond issuance. **Capital expenditures** amounted to Ps. 14.6 billion in 3Q25, with the final disbursements of the 25kg bag project.

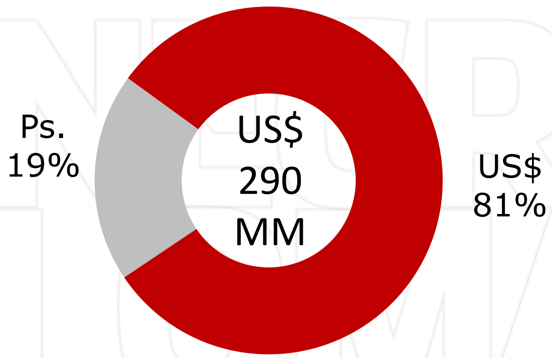
Cash Flow Highlights

amounts expressed in millions of pesos	3Q25	3Q24
Net cash generated by operating activities	**31,937**	**83,758**
Net cash used in investing activities	**(61,943)**	**(23,227)**
Net cash (used in) generated by financing activities	**74,281**	**45,808**
Cash and cash equivalents at the end of the period	**66,699**	**31,410**

Debt Maturity schedule (principal)



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.

3Q25 Outlook

Outlook 2025

- Volume recovery loses momentum amid electoral uncertainty
- Recovery experienced a temporary slowdown, but growth drivers remain in place.
- The recent electoral outcome and the ratification of the government’s economic plan could bring the stability needed to unlock postponed investment projects.
- As we approach the end of a challenging transition year, we remain optimistic about the outlook for a more prosperous Argentina. LOMA continues to focus on optimizing results and being ready to support the country’s development.

Financial Tables

Adjusted EBITDA Reconciliation & Margin

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

	Three-months ended September 30,			Nine-months ended September 30,		
	2025	**2024**	% Chg.	**2025**	**2024**	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	(8,587)	27,871	n/a	15,693	160,396	-90.2%
(+) Depreciation and amortization	25,344	23,552	7.6%	61,314	61,598	-0.5%
(+) Tax on debits and credits to bank accounts	2,235	2,399	-6.8%	6,473	6,710	-3.5%
(+) Income tax expense	(4,190)	19,802	n/a	6,856	98,353	-93.0%
(+) Financial interest, net	16,725	12,856	30.1%	32,024	62,992	-49.2%
(+) Exchange rate differences, net	29,811	12,609	136.4%	64,892	40,383	60.7%
(+) Other financial expenses, net	747	3,397	-78.0%	4,694	21,649	-78.3%
(+) Gain on net monetary position	(18,550)	(45,462)	-59.2%	(65,195)	(293,039)	-77.8%
Adjusted EBITDA	**43,536**	**57,024**	**-23.7%**	**126,751**	**159,042**	**-20.3%**
Adjusted EBITDA Margin	*20.8%*	*24.0%*	*-315 bps*	*21.9%*	*24.8%*	*-289 bps*

Balance Sheet

Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of September 30, 2025	As of December, 31 2024
ASSETS		
Non-current assets		
Property, plant and equipment	1,272,919	1,285,766
Right to use assets	3,213	3,874
Intangible assets	6,332	3,534
Investments	85	85
Goodwill	844	844
Inventories	98,451	81,677
Other receivables	1,765	7,628
Other assets	403	830
Total non-current assets	**1,384,012**	**1,384,237**
Current assets		
Inventories	233,654	246,084
Other receivables	40,954	16,870
Trade accounts receivable	74,297	60,067
Investments	103,844	706
Cash and banks	11,377	9,727
Total current assets	**464,126**	**333,453**
TOTAL ASSETS	**1,848,138**	**1,717,690**

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	322,487	322,487
Reserves	645,125	457,529
Retained earnings	16,076	187,596
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	983,688	967,612
Non-controlling interests	(655)	(271)
TOTAL SHAREHOLDER'S EQUITY	**983,034**	**967,341**
LIABILITIES		
Non-current liabilities		
Borrowings	155,376	85,646
Accounts payables	-	-
Provisions	14,486	13,710
Salaries and social security payables	1,273	1,840
Debts for leases	1,541	2,193
Other liabilities	1,197	1,232
Deferred tax liabilities	315,673	319,076
Total non-current liabilities	**489,546**	**423,698**
Current liabilities		
Borrowings	241,364	122,796
Accounts payable	92,594	114,149
Advances from customers	8,989	7,819
Salaries and social security payables	16,480	21,844
Other liabilities - Related companies	-	-
Tax liabilities	12,762	57,135
Debts for leases	2,023	1,693
Other liabilities	1,345	1,215
Total current liabilities	**375,558**	**326,651**
TOTAL LIABILITIES	**865,104**	**750,349**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**1,848,138**	**1,717,690**

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 September 30,			Nine-months ended September 30,		
	2025	2024	% Change	2025	2024	% Change
Net revenue	209,272	238,067	-12.1%	577,483	640,330	-9.8%
Cost of sales	(173,012)	(184,343)	-6.1%	(455,045)	(481,472)	-5.5%
Gross Profit	**36,261**	**53,723**	**-32.5%**	**122,438**	**158,859**	**-22.9%**
Share of loss of associates	-	-	n/a	-	-	n/a
Selling and administrative expenses	(19,282)	(21,830)	-11.7%	(60,448)	(63,823)	-5.3%
Other gains and losses	1,212	1,579	-23.2%	3,446	2,408	43.1%
Impairment of property, plant and equipment	-	-	n/a	-	-	n/a
Tax on debits and credits to bank accounts	(2,235)	(2,399)	-6.8%	(6,473)	(6,710)	-3.5%
Finance gain (cost), net						
Gain on net monetary position	18,550	45,462	-59.2%	65,195	293,039	-77.8%
Exchange rate differences	(29,811)	(12,609)	136.4%	(64,892)	(40,383)	60.7%
Financial income	1,383	747	85.0%	2,586	1,521	70.0%
Financial expenses	(18,855)	(17,000)	10.9%	(39,303)	(86,162)	-54.4%
Profit (loss) before taxes	**(12,777)**	**47,673**	**n/a**	**22,549**	**258,748**	**-91.3%**
Income tax expense						
Current	2,853	(17,988)	n/a	(10,259)	(68,383)	-85.0%
Deferred	1,337	(1,814)	n/a	3,402	(29,970)	n/a
Net Profit (Loss)	**(8,587)**	**27,871**	**n/a**	**15,693**	**160,396**	**-90.2%**
Net Profit (Loss) for the period attributable to:						
Owners of the Company	(8,468)	27,576	n/a	16,076	160,255	-90.0%
Non-controlling interests	(119)	295	n/a	(384)	141	n/a
NET PROFIT (LOSS) FOR THE PERIOD	**(8,587)**	**27,871**	**n/a**	**15,693**	**160,396**	**-90.2%**
Earnings per share (basic and diluted):	**(14.5122)**	**47.2609**	**n/a**	**27.5526**	**274.6532**	**-90.0%**

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 September 30,		Nine-months ended September 30,	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	(8,587)	27,871	15,693	160,396
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	48,613	22,632	97,076	(27,359)
Changes in operating assets and liabilities	(8,089)	33,256	(105,922)	(39,193)
Net cash generated by (used in) operating activities	**31,937**	**83,758**	**6,847**	**93,844**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	1,347	-	1,347	-
Property, plant and equipment, Intangible Assets, net	(14,595)	(22,983)	(46,163)	(61,931)
Contributions to Trust	(410)	(244)	(1,108)	(839)
Investments, net	(48,285)	-	(48,285)	-
Net cash used in investing activities	**(61,943)**	**(23,227)**	**(94,209)**	**(62,770)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	74,283	(45,808)	139,424	(20,097)
Dividends paid	(2)	-	(2)	-
Share repurchase plan	-	0	-	(725)
Net cash generated by (used in) by financing activities	**74,281**	**(45,808)**	**139,421**	**(20,823)**
Net increase (decrease) in cash and cash equivalents	**44,275**	**14,723**	**52,059**	**10,251**
Cash and cash equivalents at the beginning of the year	16,843	17,886	10,432	17,886
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(5,083)	(1,335)	(7,313)	(10,781)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	10,664	137	11,521	719
Cash and cash equivalents at the end of the period	**66,699**	**31,410**	**66,699**	**18,075**

Thank you!

IR Contact

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