
100 Años
LOMA NEGRA
3Q26
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.

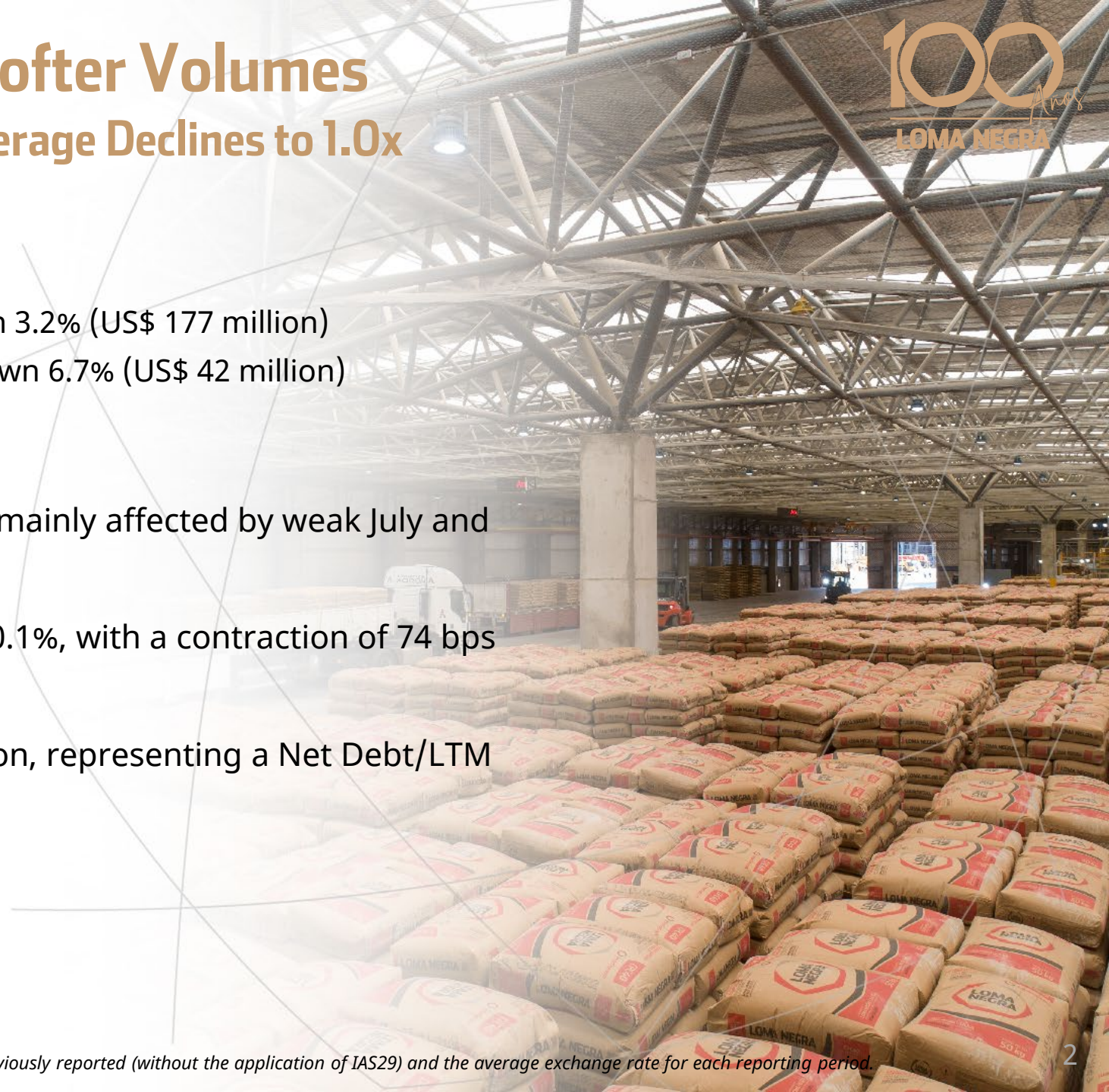
Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

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.

Revenue Dynamics Mitigate Softer Volumes

Pricing Remains Resilient While Net Leverage Declines to 1.0x



- **As reported results**
  - **Net revenues** reached Ps. 270.1 billion, down 3.2% (US$ 177 million)
  - **Adjusted EBITDA** stood at Ps. 54.2 billion, down 6.7% (US$ 42 million)
  - **Net Profit** of Ps. 14.5 billion

- **Cement business,** volumes decreased (-6.3% YoY), mainly affected by weak July and August, while margins slightly improved YoY

- **Consolidated Adjusted EBITDA margin** reached 20.1%, with a contraction of 74 bps YoY from 20.8%

- Solid **Balance sheet**, with Net Debt of US$ 145 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.00x

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.



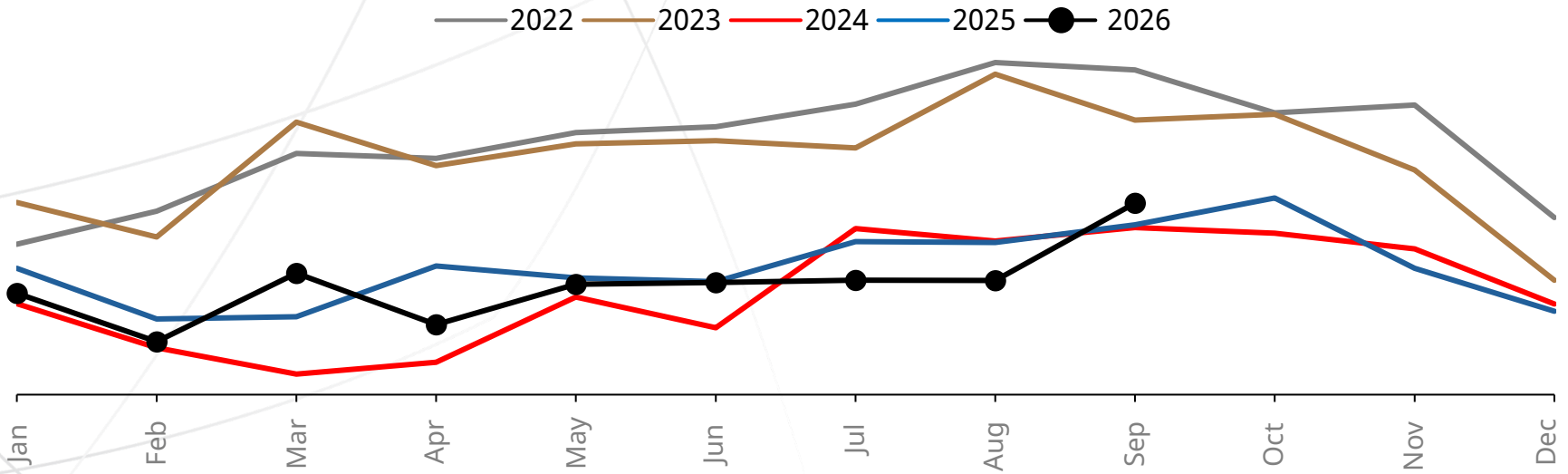
Macro & Industry context

Revenues and Volumes

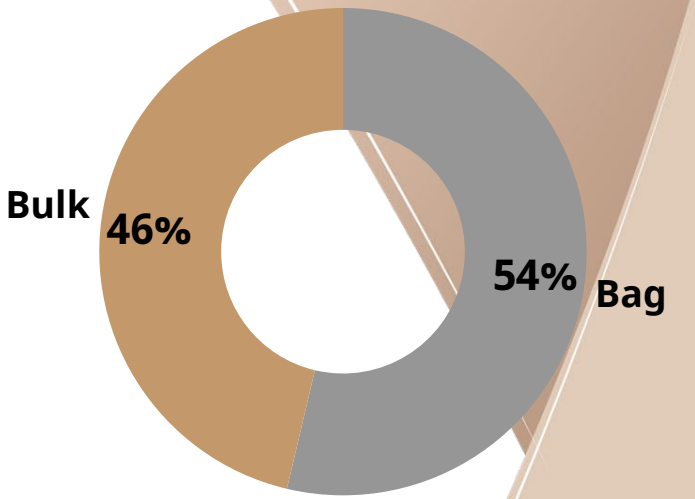
Cement Volumes Underperform Amid Adverse Weather

September Rebound Signals Potential Recovery Ahead

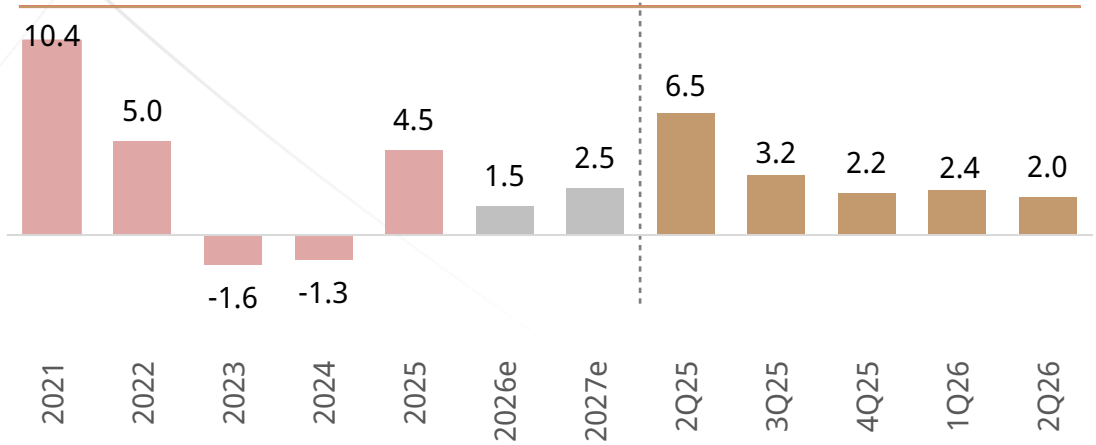
Monthly Industry Cement Sales[3] ('000 tons)



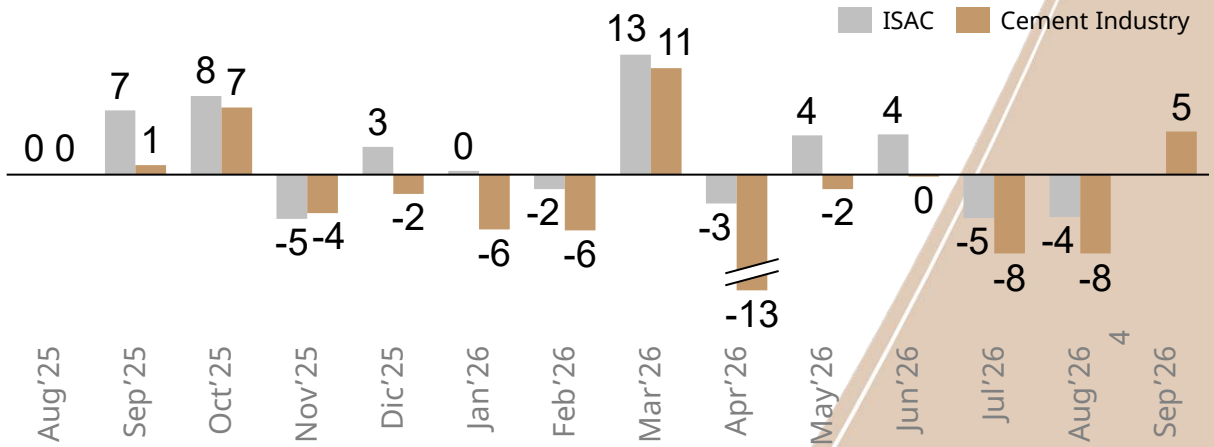
Industry Cement Sales by Type[3] (%)



GDP Growth1 (YoY Growth, %)



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



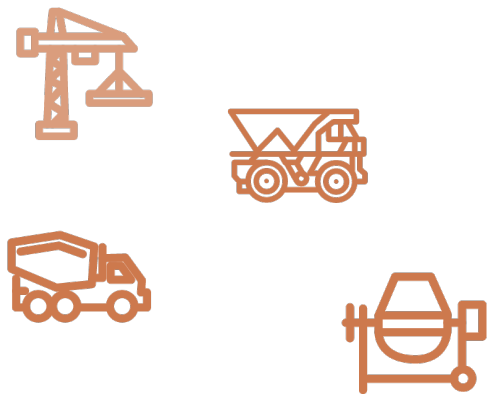
(1) Source INDEC and BCRA (Argentina Central Bank) Market Expectations (REM)
(2) Source INDEC: Construction activity indicator, ISAC (Indicador Sintético de la Actividad) .
(3) Based on AFCP which reports standalone cement sales, while Loma Negra reports Cement, Masonry and lime sales
(4) Sep' 26 : As of the date of this presentation, ISAC figures were not released

Lower Volumes Across All Segments

Favorable Pricing Dynamics Mitigate Topline Drop

Revenue Performance:

- Cement, masonry & lime: down 1.8% YoY, with volumes decreasing 6.3%; pricing dynamics remained favorable
- Concrete: down 23.2% YoY, with volumes down 24.9%, partially offset by positive pricing dynamics
- Railroad: down 2.2% YoY, as favorable pricing dynamics were insufficient to offset the 7.0% decline in volumes
- Aggregates: up 3.7% YoY, with volumes down 16.1%, more than offset by favorable pricing dynamics and mix



		Sales Volumes (1)			Revenues (AR$ million) (2)		
		3Q26	3Q25	% Chg.	3Q26	3Q25	% Chg.
Cement, masonry & lime	MM Tn	1.28	1.37	-6.3%	238,927	243,419	-1.8%
Concrete	MM m3	0.12	0.16	-24.9%	19,824	25,800	-23.2%
Railroad	MM Tn	1.05	1.12	-7.0%	25,187	25,766	-2.2%
Aggregates	MM Tn	0.26	0.31	-16.1%	7,523	7,257	3.7%
Total Net Revenues					**270,107**	**279,075**	**-3.2%**

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



Business Performance

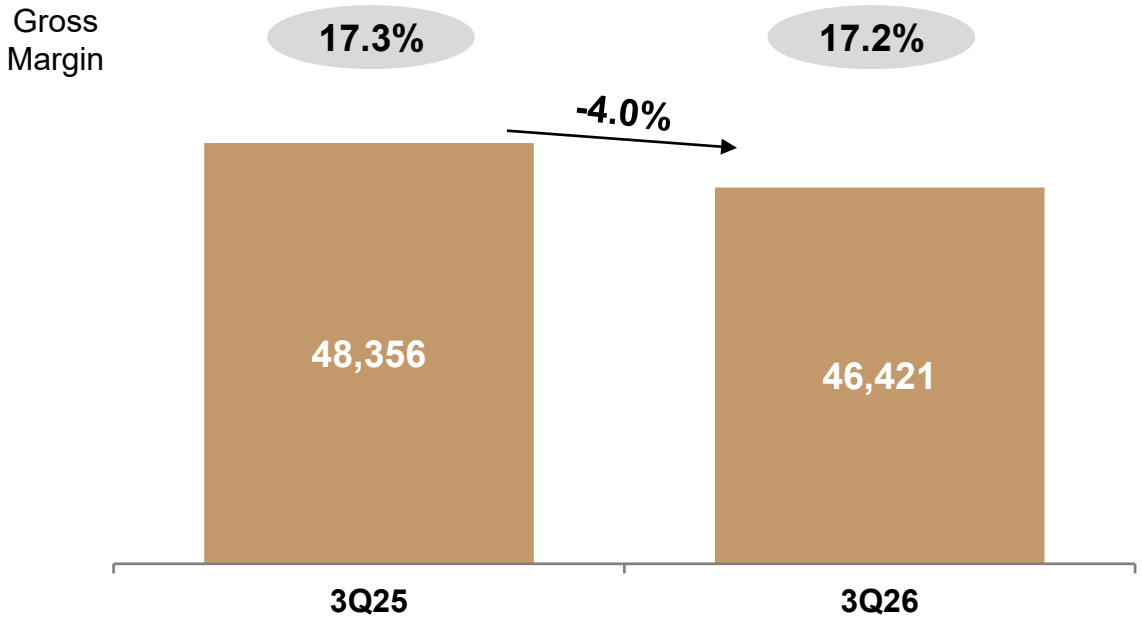
Gross Margin Remains Broadly Stable

Better Pricing And Cost Discipline Mitigate Lower Volumes

- **Consolidated gross profit** decreased by 4.0% YoY, with margin contracting 14 bps to 17.2%, mainly reflecting lower net revenue, partially offset by a lower cost of sales.
- The decline was mainly driven by the Railroad segment, due to higher cost of sales and higher depreciation in the Cement segment.
- **SG&A** increased 16.1% YoY, mainly driven by advertising expenses and higher consulting fees. As a percentage of sales, SG&A reached 11.1%, up 184 bps YoY.

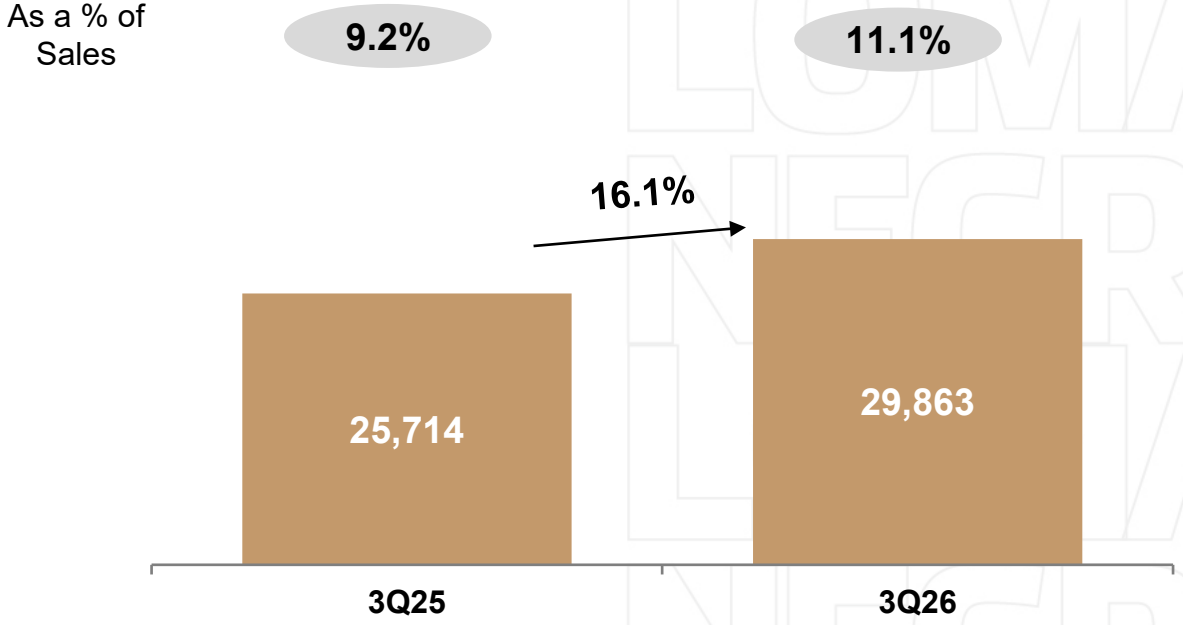
Gross Profit & Margin

AR$ Million



Selling, General & Administrative

AR$ Million



EBITDA Margin Contracts

Cement Margin Expansion Partially Offsets Other Segments Performance

42 Consolidated Adjusted EBITDA Million US$

Down 6.7% in 3Q26 when measured in Ps.

20.1 Cons. Adj. EBITDA Margin %

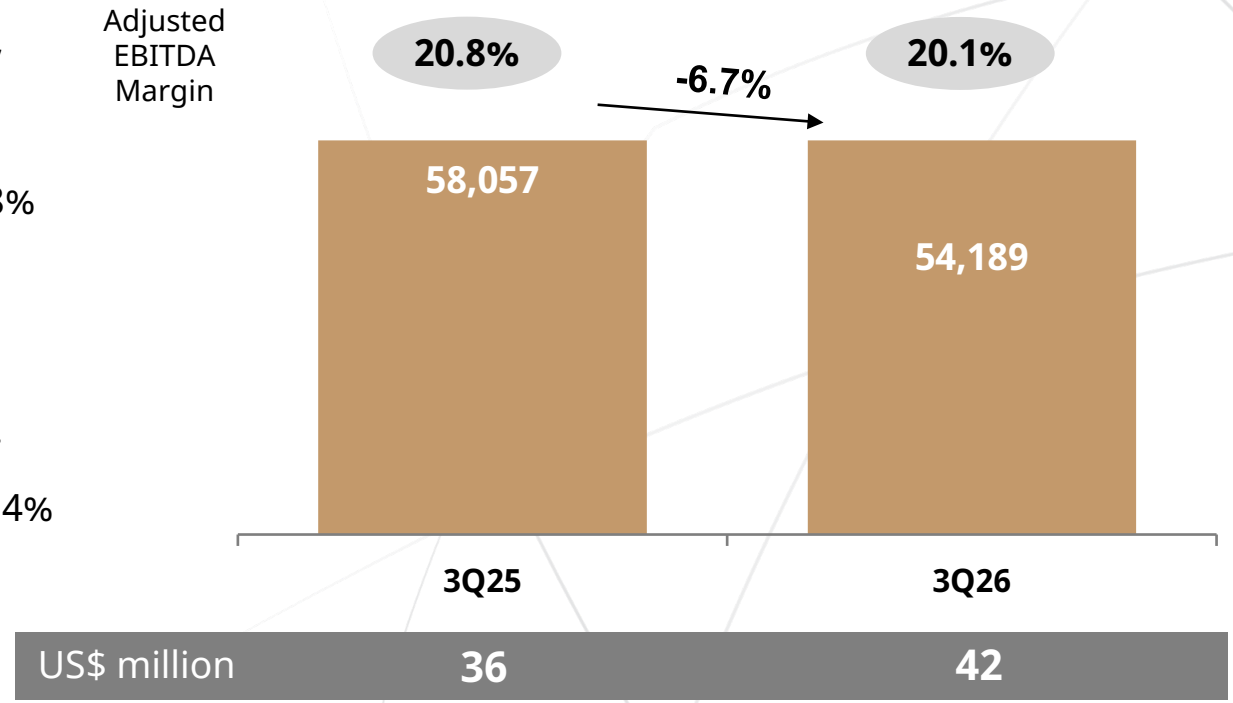
Contraction by 74 bps. YoY

- **By segments**

- **Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 24.9%, up 67 bps YoY driven by resilient pricing, which offset higher SG&A expenses.
- **Concrete** Adjusted EBITDA expanded 220 bps to -4.6% from -6.8% in 3Q25 due to favorable pricing also.
- **Railroad** Adjusted EBITDA margin contracted 1,440 bps YoY to -11.0%, as a result of increased railway track maintenance costs.
- **Aggregates** Adjusted EBITDA margin contracted 277 bps to -19.4% from -16.7% in 3Q25 because of higher cost of sales.

Adjusted EBITDA & Margin

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.

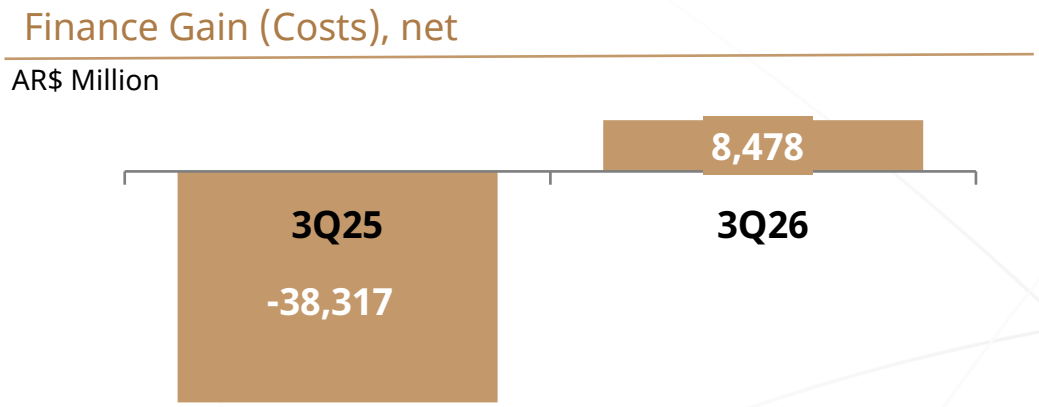


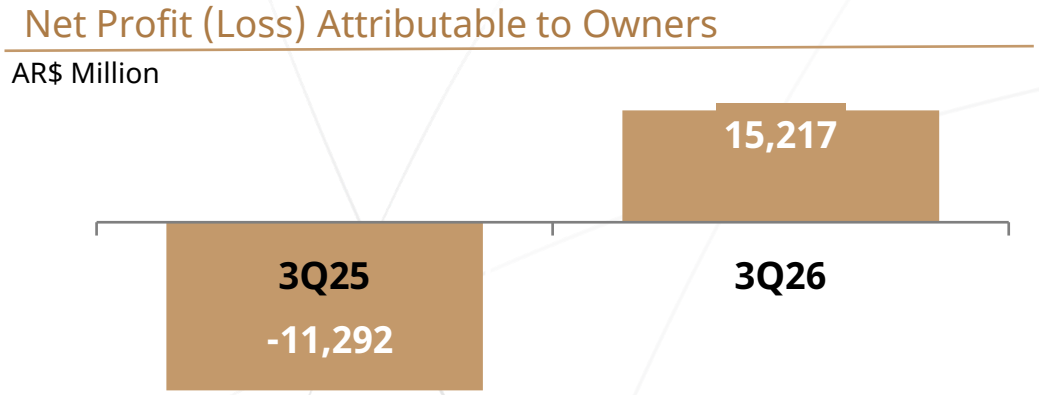
Bottom line & Financial performance

Bottom Line Turns Positive on Improved Financial Results

Lower FX Losses Drive a Significant Improvement YoY

- **Net Profit breakdown for 3Q26:**
- **Adjusted EBITDA** decreased by 6.7% YoY
- **Total finance gain** of Ps. 8.5 billion in 3Q26 compared to a net cost of Ps. 38.3 billion in 3Q25
  - **Foreign exchange rate loss** of Ps. 7.4 billion in 3Q26, compared to a Ps. 39.8 billion loss in 3Q25 reflecting a more moderate pace of peso depreciation during the quarter
  - **Gain on net monetary position** was Ps. 23.8 billion in 3Q26 compared to Ps. 24.7 billion in 3Q25
  - **Net Financial expense** stood at Ps. 7.9 billion compared to a Ps. 23.3 billion expense in the same period of 2025
  - **Net Profit Attributable to Owners of the Company** was Ps. 15.2 billion in 3Q26, up from a Ps. 11.3 billion loss in the prior year, driven by a financial gain versus a loss in 3Q25, partially offset by higher income tax expense





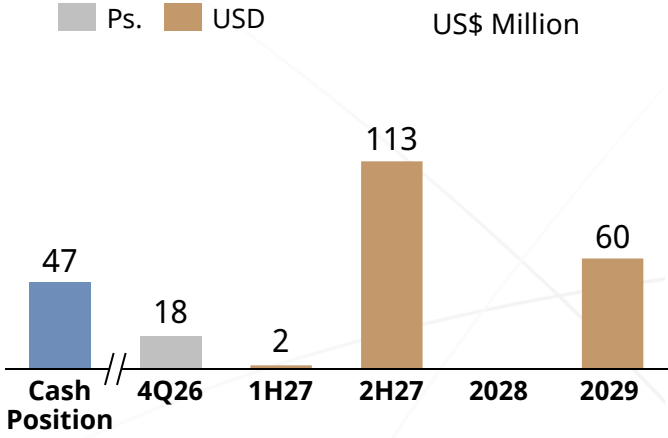
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Solid Balance Sheet and Strong Cash Generation

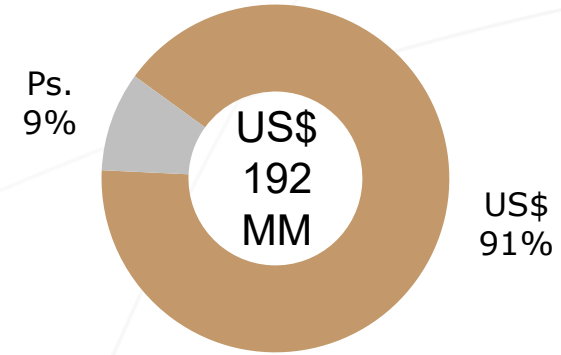
Net Leverage Declines to 1.00x

- **Cash position and Investments** of Ps. 71.6 billion and total debt at Ps. 292.1 billion as of end of 3Q26.
- **Net Debt** of Ps. 220.5 billion (US$ 145 MM). Decreasing US$ 40 MM during the quarter.
- **Net Debt/ LTM Adj. EBITDA ratio** stood at 1.00x in 3Q26, down from 1.49x in 3Q25 and 1.47x in FY25.
- In 3Q26, cash generated from **Operating Activities** totaled Ps. 86.3 billion, compared to Ps. 42.6 billion of cash generated in 3Q25, primarily reflecting an improvement in working capital.
- Cash used in **Capital Expenditures** totaled Ps. 18.1 billion, compared to Ps. 19.5 billion in 3Q25.
- On October 22, 2026, the Company issued **Class 7 Bonds** in the local market for a total principal amount of US$150.0 million.

Debt Maturity schedule (principal)



Debt by Currency



Cash Flow Highlights

amounts expressed in millions of pesos	3Q26	3Q25
Net cash generated by (used in) operating activities	**86,265**	**42,590**
Net cash used in investing activities	**(18,757)**	**(82,604)**
Net cash (used in) generated by financing activities	**(24,952)**	**99,057**
Cash and cash equivalents at the end of the period	**71,187**	**88,946**

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.



Outlook

Outlook 2026

- Volumes during this quarter came in below initial expectations largely affected by weather conditions.
- RIGI-approved projects together with other infrastructure projects, real wage recovery, and improved credit access could support volumes in the near future.
- Top line was partially supported by favorable pricing dynamics amid lower volumes, while continued cost discipline helped protect profitability.
- The issuance of a new US$ 150 million Bond in October reaffirmes our strong financial position and further improves our debt profile.





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,		
	2026	**2025**	% Chg.	**2026**	**2025**	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	14,482	(11,451)	n/a	67,833	20,927	224.1%
(+) Depreciation and amortization	36,626	33,798	8.4%	91,601	81,765	12.0%
(+) Tax on debits and credits to bank accounts	2,444	2,981	-18.0%	7,707	8,632	-10.7%
(+) Income tax expense	9,114	(5,587)	n/a	38,784	9,143	324.2%
(+) Financial interest, net	6,523	22,303	-70.8%	27,565	42,705	-35.5%
(+) Exchange rate differences, net	7,436	39,755	-81.3%	13,648	86,537	-84.2%
(+) Other financial expenses, net	1,352	997	35.6%	4,522	6,260	-27.8%
(+) Gain on net monetary position	(23,788)	(24,738)	-3.8%	(84,850)	(86,941)	-2.4%
Adjusted EBITDA	**54,189**	**58,057**	**-6.7%**	**166,810**	**169,028**	**-1.3%**
Adjusted EBITDA Margin	*20.1%*	*20.8%*	*-74 bps*	*21.7%*	*21.9%*	*-26 bps*

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Balance Sheet

Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of September 30, 2026	As of December, 31 2025
ASSETS		
Non-current assets		
Property, plant and equipment	1,632,531	1,683,406
Right to use assets	3,411	4,007
Intangible assets	11,585	10,770
Investments	113	113
Goodwill	1,126	1,126
Inventories	129,007	101,365
Deferred tax assets	1,573	-
Other receivables	1,860	1,608
Other assets	403	498
Total non-current assets	**1,781,610**	**1,802,894**
Current assets		
Inventories	325,935	363,731
Other receivables	33,917	46,187
Trade accounts receivable	113,234	94,979
Investments	61,292	26,774
Cash and banks	10,319	12,068
Total current assets	**544,697**	**543,740**
TOTAL ASSETS	**2,326,306**	**2,346,633**
SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	430,052	430,052
Reserves	889,466	860,306
Retained earnings	69,442	29,160
Equity attributable to the owners of the Company	1,388,961	1,319,518
Non-controlling interests	(2,916)	(1,306)
TOTAL SHAREHOLDER'S EQUITY	**1,386,045**	**1,318,212**
LIABILITIES		
Non-current liabilities		
Borrowings	90,777	202,320
Provisions	13,968	17,391
Salaries and social security payables	508	2,421
Tax liabilities	4,271	5,496
Debts for leases	1,221	1,643
Other liabilities	998	1,322
Deferred tax liabilities	411,535	419,362
Total non-current liabilities	**523,278**	**649,954**
Current liabilities		
Borrowings	201,321	166,016
Accounts payable	121,249	146,113
Advances from customers	12,459	17,835
Salaries and social security payables	30,779	30,119
Tax liabilities	47,988	14,046
Debts for leases	1,898	2,727
Other liabilities	1,290	1,611
Total current liabilities	**416,983**	**378,467**
TOTAL LIABILITIES	**940,261**	**1,028,421**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**2,326,306**	**2,346,633**

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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,		
	2026	2025	% Change	2026	2025	% Change
Net revenue	270,107	279,075	-3.2%	769,121	770,102	-0.1%
Cost of sales	(223,687)	(230,720)	-3.0%	(609,951)	(606,824)	0.5%
Gross Profit	**46,421**	**48,356**	**-4.0%**	**159,170**	**163,278**	**-2.5%**
Share of loss of associates	-	-	n/a	-	-	n/a
Selling and administrative expenses	(29,863)	(25,714)	16.1%	(87,796)	(80,610)	8.9%
Other gains and losses	1,005	1,617	-37.9%	3,835	4,595	-16.6%
Impairment of property, plant and equipment	-	-	n/a	-	-	n/a
Tax on debits and credits to bank accounts	(2,444)	(2,981)	-18.0%	(7,707)	(8,632)	-10.7%
Finance gain (cost), net						
Gain on net monetary position	23,788	24,738	-3.8%	84,850	86,941	-2.4%
Exchange rate differences	(7,436)	(39,755)	-81.3%	(13,648)	(86,537)	-84.2%
Financial income	1,099	1,844	-40.4%	2,324	3,448	-32.6%
Financial expenses	(8,974)	(25,145)	-64.3%	(34,411)	(52,413)	-34.3%
Profit (loss) before taxes	**23,596**	**(17,038)**	**n/a**	**106,617**	**30,070**	**254.6%**
Income tax expense						
Current	(16,616)	3,805	n/a	(48,184)	(13,680)	252.2%
Deferred	7,502	1,783	320.8%	9,400	4,537	107.2%
Net Profit (Loss)	**14,482**	**(11,451)**	**n/a**	**67,833**	**20,927**	**224.1%**
Net Profit (Loss) for the period attributable to:						
Owners of the Company	15,217	(11,292)	n/a	69,442	21,439	223.9%
Non-controlling interests	(735)	(159)	361.7%	(1,610)	(512)	214.7%
NET PROFIT (LOSS) FOR THE PERIOD	**14,482**	**(11,451)**	**n/a**	**67,833**	**20,927**	**224.1%**
Earnings per share (basic and diluted):	**26.0797**	**(19.3528)**	**n/a**	**119.0136**	**36.7427**	**223.9%**

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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,		Nine-months ended September 30,	
	2026	2025	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	14,482	(11,451)	67,833	20,927
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	36,205	64,827	86,040	129,456
Changes in operating assets and liabilities	35,578	(10,787)	(26,188)	(141,253)
Net cash generated by (used in) operating activities	**86,265**	**42,590**	**127,685**	**9,130**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	-	1,797	-	1,797
Property, plant and equipment, Intangible Assets, net	(18,060)	(19,463)	(40,959)	(61,560)
Contributions to Trust	(749)	(547)	(1,411)	(1,478)
Investments, net	52	(64,390)	(383)	(64,390)
Net cash used in investing activities	**(18,757)**	**(82,604)**	**(42,752)**	**(125,632)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	(24,952)	99,060	(38,828)	185,928
Dividends paid	(0)	(3)	0	(3)
Share repurchase plan	-	-	-	-
Net cash generated by (used in) by financing activities	**(24,952)**	**99,057**	**(38,828)**	**185,925**
Net increase (decrease) in cash and cash equivalents	**42,556**	**59,042**	**46,104**	**69,423**
Cash and cash equivalents at the beginning of the year	30,095	22,461	38,843	13,912
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(1,560)	(6,778)	(12,483)	(9,753)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	95	14,221	(1,277)	15,364
Cash and cash equivalents at the end of the period	**71,187**	**88,946**	**71,187**	**88,946**

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Thank you!

IR Contact

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