



4Q24-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.

Resilience Amid Challenges

Solid Result & Margin Growth Despite Volume Decline

- | **Cement business** Dispatches continued to reduce the YoY gap, leaving behind the most challenging times. LOMA posted another solid quarter, underpinned by effective cost control measures and an efficient production structure.
- | **As reported results**
 - | **Net revenues** reached Ps. 174.2 billion, down 19.5% (US\$ 170 million)
 - | **Adjusted EBITDA** stood at Ps. 50.6 billion, up 2.4% (US\$ 50 million)
 - | **Net Profit** of Ps. 22.1 billion
- | **Consolidated Adjusted EBITDA margin** reached 29.0%, with an expansion of 623 bps YoY from 22.8%
- | **FY24 EBITDA** of Ps. 181.0 billion (US\$ 198 million) and margin of 25.9% (up 211bps)
- | **Net Profit** for FY24 of Ps. 153.7 billion
- | **Solid Balance sheet**, with Net Debt of US\$ 157 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 0.89x

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.

E



- ✓ **Total GHG emissions (Scope 1 and 2):**
506,96 kg CO₂/tn cementitious material (-3% YoY)
507,99 kg CO₂/tn cem equivalent (-1,16% YoY)
-907.347 tn CO₂e absolute emissions

- ✓ **Water extraction**
778,242.12 (-31% with YoY)

- ✓ **Solid wastes valorized**
3.409,79 tn (84%)

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- ✓ **We generate impact in the communities:** 88.400 persons directly benefited with our programs (Bridge, Roots, Commitment and Transform).

- ✓ **Recognition Program:** Our "Together we are more" Program promotes a culture of recognition based on our cultural principles and collaborative work. We have recognized 69 initiatives and 531 employees.

- ✓ **Second Diversity and Inclusion week:** 15 employees from different Loma Negra plants shared their experiences of inclusion and diversity in the Company.

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- ✓ **100 % of employees** trained on the Company's Integrity Program, reinforcing the commitment to ethics and transparency.

- ✓ **We update the Code of Ethics and Conduct.** We incorporated a chapter on Commitment to Sustainability, Mission, Vision, purpose and cultural principles, and reinforced our Diversity and Inclusion policies

- ✓ **Third Compliance Week:** an opportunity to reinforce messages and content related to ethics and integrity issues. Participation of more than **800 employees.**



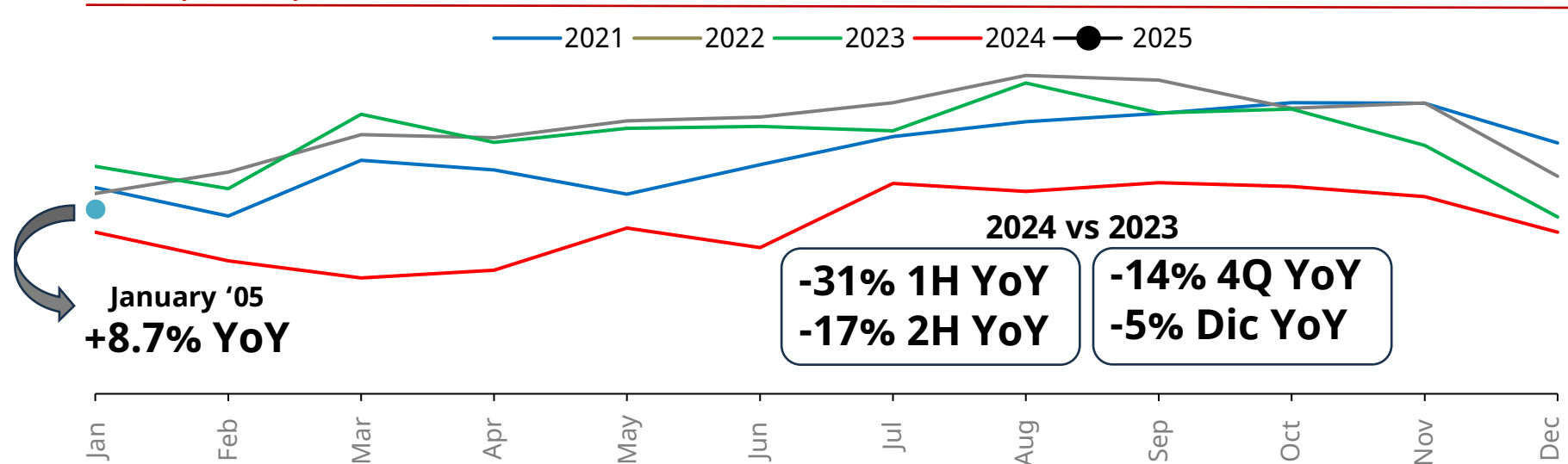
- **Macro & Industry context**
- **Revenues and Volumes**

Industry Challenges in 2024 & Signs of Recovery

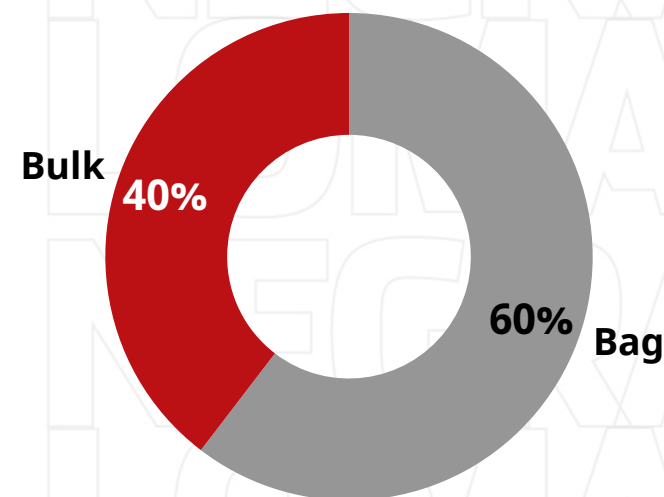
January sets first YoY growth since march 2023



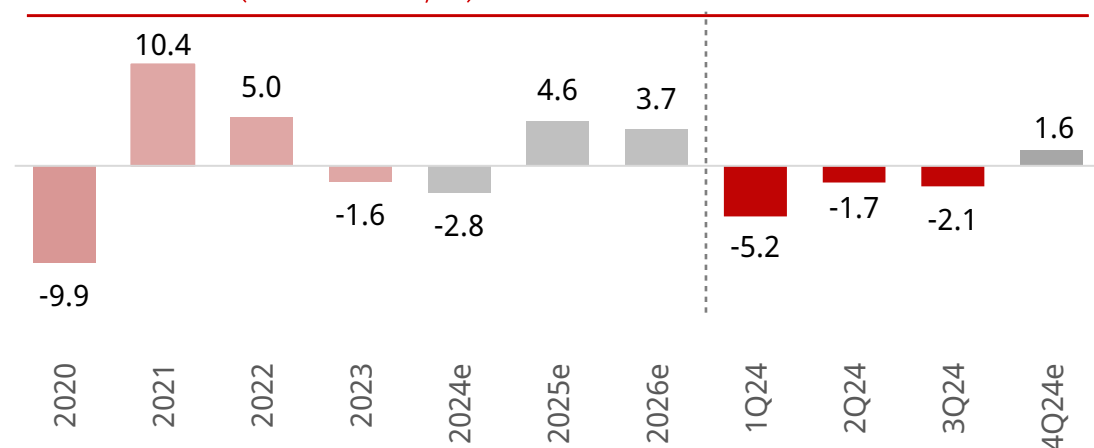
Monthly Industry Cement Sales³ ('000 tons)



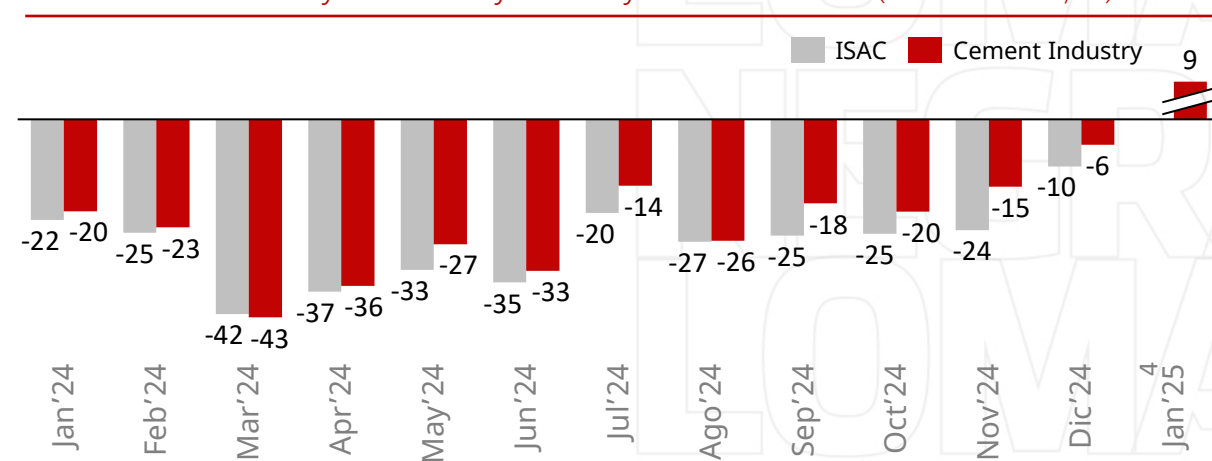
Industry Cement Sales by Type³ (%)



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

Gradual Improvement: Top line Contraction Continues to Narrow YoY

Revenue Performance:

- Cement, masonry & lime: decreased 19.9% YoY, with volumes contracting 14.1% coupled with a softer price performance
- Concrete: down 26.9% YoY. Volumes decreased 14.4%
- Railroad: decreased 3.2% YoY. Volumes up 3.1%, while the price was affected by product mix and market conditions
- Aggregates: decreased 34.2% YoY, with volumes down 3.1%, amid a challenging competitive scenario

Sales Volumes ⁽¹⁾

Revenues (AR\$ million) ⁽²⁾

		4Q24	4Q23	% Chg.	2024	2023	% Chg.	4Q24	4Q23	% Chg.	2024	2023	% Chg.
Cement, masonry & lime	MM Tn	1.31	1.52	-14.1%	4.90	6.42	-23.7%	153,542	191,657	-19.9%	619,927	805,719	-23.1%
Concrete	MM m3	0.11	0.12	-14.4%	0.40	0.58	-31.8%	13,535	18,513	-26.9%	55,646	88,165	-36.9%
Railroad	MM Tn	1.03	1.00	3.1%	3.63	4.20	-13.4%	16,871	17,429	-3.2%	64,904	72,440	-10.4%
Aggregates	MM Tn	0.28	0.29	-3.1%	0.97	1.29	-24.8%	4,192	6,371	-34.2%	17,269	28,066	-38.5%
Total Net Revenues								174,173	216,452	-19.5%	699,179	919,313	23.9%



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

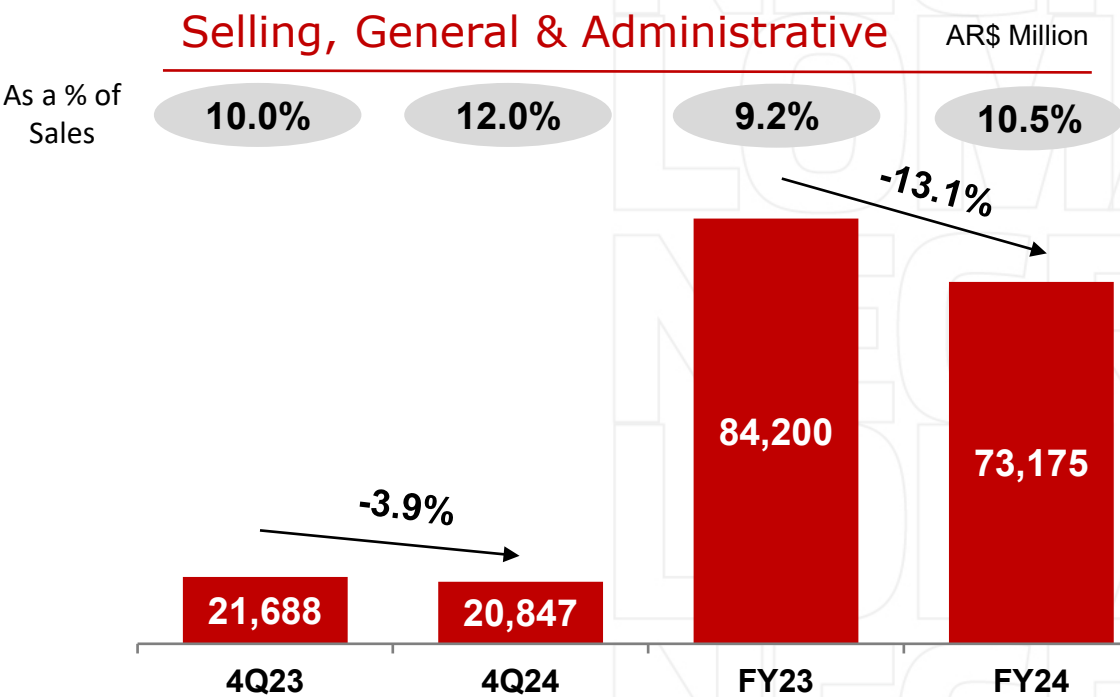
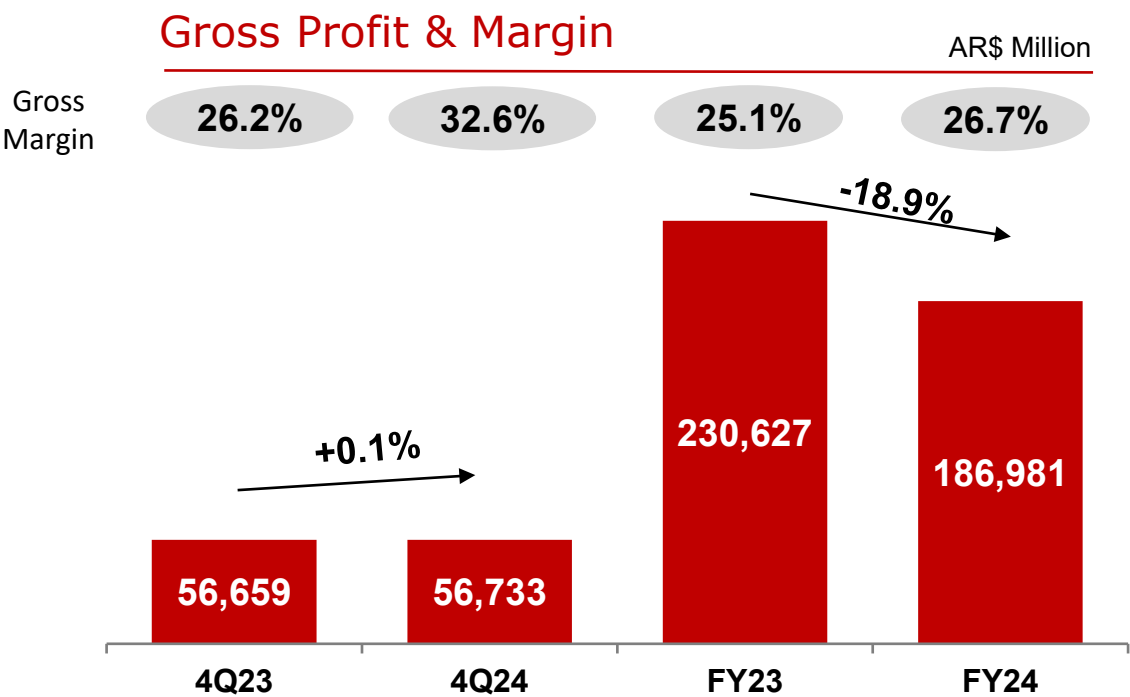


- **Business Performance**

Stable Gross Profit in the Quarter Despite Volume Decline

Margin Expands 640 bps

- Consolidated gross profit remained stable, edging up 0.1% YoY, with margin expansion of 640 bps to 32.6%. In the Cement segment, tight cost control and lower depreciation drove gross profit expansion, partially offset by a softer top line.
- Margin also expanded in the Railroad segment, while Concrete and Aggregates experienced contractions.
- SG&A decreased 3.9% YoY, primarily attributed to lower turnover tax and freight costs due to lower volumes. As a percentage of sales, it reached 12.0%, up 195 bps YoY.



Solid EBITDA Generation This Quarter

Margins Surges +623bps in 4Q & Expands +211 bps for FY24

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Consolidated Adjusted EBITDA
Million US\$

29.0

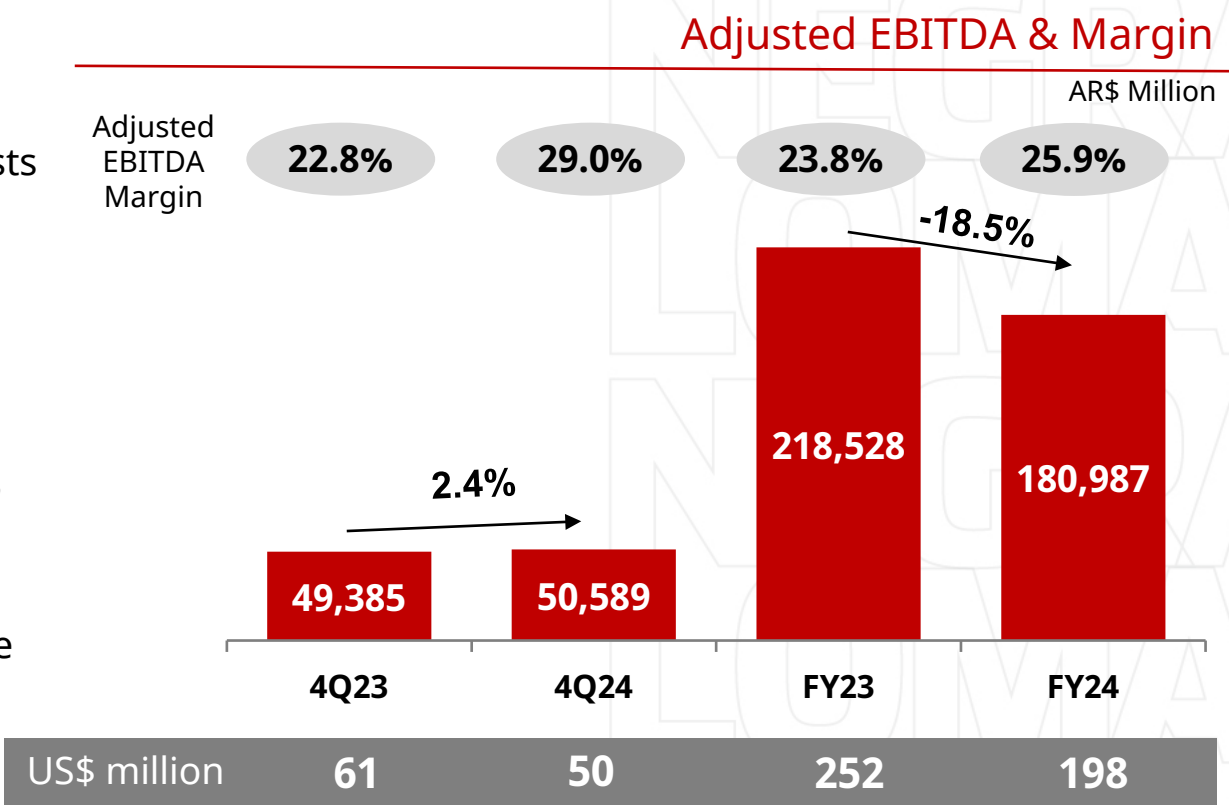
Cons. Adj. EBITDA Margin
%

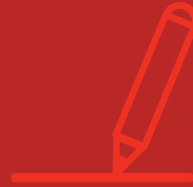
Up 2.4% in 4Q24 when measured in Ps.

Up 623 bps. YoY

By segments

- Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 33.7%, expanding 815 bps YoY, on the back of costs improvements
- Concrete** Adjusted EBITDA contracted 760 bps and stood at -6.1% from 1.5% in 4Q23
- Railroad** Adjusted EBITDA margin expanded 372 bps YoY to -0.4% mainly explained by lower costs and volume recovery.
- Aggregates** Adjusted EBITDA margin dropped sharply to negative 8,9% from 14.2% in 4Q23





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

Net Profit Growth in 4Q and FY24

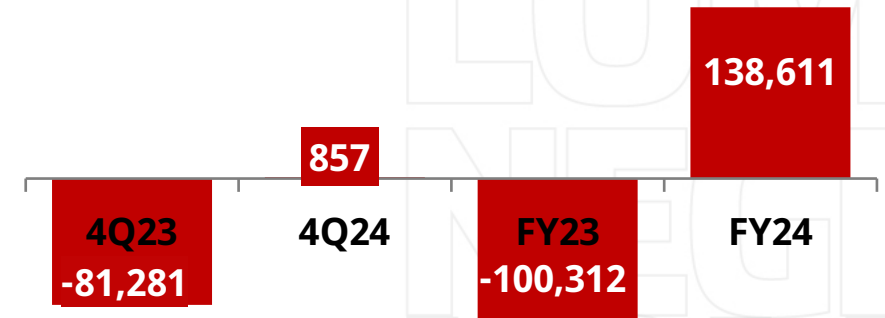
Driven by Financial Gains & Operational Resilience

Net Profit breakdown for 4Q24:

- Adjusted EBITDA** increased by 2.4% YoY
- Total finance gain** of Ps. 0.9 billion in 4Q24 compared to a net cost of Ps. 81.3 billion in 4Q23
- Foreign exchange loss** of Ps. 10.6 billion in 4Q24, compared to Ps. 159.3 billion loss in 4Q23, due to the impact of the devaluation in December 2023.
- Gain on net monetary position** was Ps. 22.6 billion in 4Q24 compared to Ps. 118.9 billion in 4Q23, mainly due to a lower effect of inflation adjustments
- Net Financial expense** stood at Ps. 11.2 billion compared to a Ps. 40.8 billion loss in the same period of 2023, primarily due to lower interest rate and a lower debt position
- Net Profit Attributable to Owners of the Company** in 4Q24 was Ps. 22.4 billion, up from Ps. -43.1 billion in 4Q23

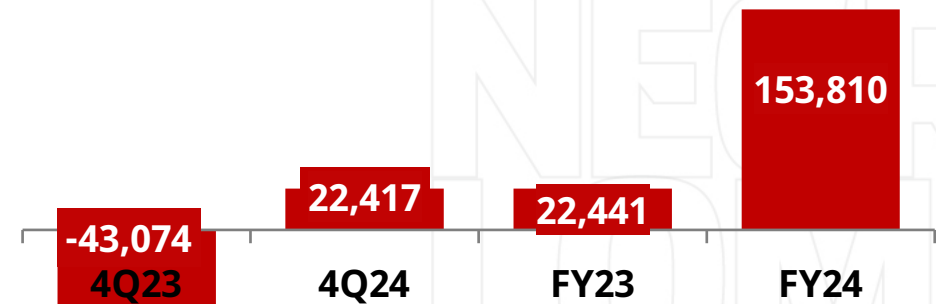
Finance Gain (Costs), net

AR\$ Million



Net Profit (Loss) Attributable to Owners

AR\$ Million

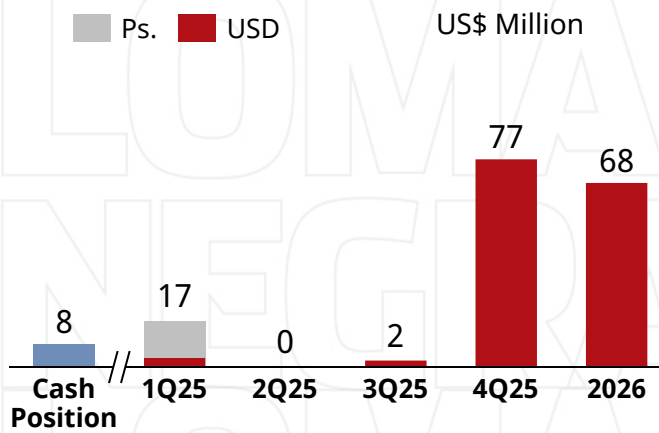


Solid Balance Sheet

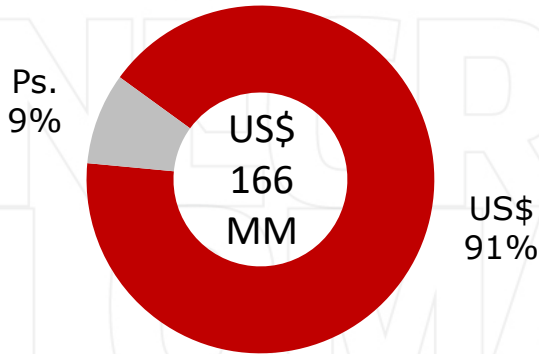
Indebtedness Ratio Drops Below 1x

- | **Cash position and Investments** of Ps. 8.6 billion and total debt at Ps. 170.9 billion as of end of 4Q24
- | **Net Debt** of Ps. 162.3 billion (US\$ 157 MM; down US\$ 20 MM on a sequential basis)
- | **Net Debt/ LTM Adj. EBITDA ratio** down to 0.89x in 4Q24 compared with 1.40x in FY23
- | In 4Q24, the cash generated in **Operating Activities** reached Ps. 47.8 billion from a generation of cash of Ps. 57.0 billion in 4Q23, mainly attributable to lower working capital improvements
- | **Capital expenditures** of Ps. 21.2 billion in 4Q24, mainly due to maintenance capex and the 25kg bags project

Debt Maturity schedule (principal)



Debt by Currency



Cash Flow Highlights

amounts expressed in millions of pesos	4Q24	4Q23	FY24	FY23
Net cash generated by operating activities	47,776	57,040	124,718	185,165
Net cash used in investing activities	(21,429)	(39,856)	(72,894)	(78,015)
Net cash (used in) generated by financing activities	(31,193)	(68,608)	(48,266)	(89,469)
Cash and cash equivalents at the end of the period	8,553	14,665	8,553	14,665



2025 Outlook

Outlook 2025



- | We navigated a highly challenging year, viewing it as a transitional phase for the industry.
- | A challenging environment pushed us to enhance our efficiency... and we rose to the occasion.
- | With current activity levels, 2025 is set for growth, with emerging signs and economic forecasts for Argentina pointing to a stronger recovery throughout the year.
- | With cement consumption per capita reaching historic lows in 2024, a more stable economy presents a significant opportunity for recovery and growth.
- | Our significant capacity investments in recent years position us well to support the country's development and future growth.





Financial Tables

Adjusted EBITDA Reconciliation & Margin



Table 4: Adjusted EBITDA Reconciliation & Margin

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

	Three-months ended December 31,			Twelve-months ended December 31,		
	2024	2023	% Chg.	2024	2023	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	22,118	(43,963)	n/a	153,627	21,081	628.8%
(+) Depreciation and amortization	12,122	14,587	-16.9%	62,626	70,101	-10.7%
(+) Tax on debits and credits to bank accounts	1,919	2,356	-18.5%	7,420	10,184	-27.1%
(+) Income tax expense	15,286	(4,876)	n/a	95,925	16,850	469.3%
(+) Financial interest, net	5,759	32,030	-82.0%	57,406	125,893	-54.4%
(+) Exchange rate differences, net	10,598	159,298	-93.3%	43,709	255,245	-82.9%
(+) Other financial expenses, net	5,404	8,817	-38.7%	23,153	21,344	8.5%
(+) Gain on net monetary position	(22,617)	(118,863)	-81.0%	(262,880)	(302,169)	-13.0%
Adjusted EBITDA	50,589	49,385	2.4%	180,987	218,528	-17.2%
<i>Adjusted EBITDA Margin</i>	<i>29.0%</i>	<i>22.8%</i>	<i>+623 bps</i>	<i>25.9%</i>	<i>23.8%</i>	<i>+211 bps</i>

Balance Sheet



Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of December 31, 2024	As of December, 31 2023
ASSETS		
Non-current assets		
Property, plant and equipment	1,054,198	1,049,899
Right to use assets	3,176	5,545
Intangible assets	2,897	3,453
Investments	69	69
Goodwill	692	692
Inventories	66,967	49,368
Other receivables	6,254	4,025
Other assets	680	-
Total non-current assets	1,134,934	1,113,051
Current assets		
Inventories	201,764	166,558
Other receivables	13,831	47,359
Trade accounts receivable	49,249	49,539
Investments	578	3,725
Cash and banks	7,975	10,940
Total current assets	273,398	278,121
TOTAL ASSETS	1,408,332	1,391,172

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	264,407	265,619
Reserves	375,128	360,154
Retained earnings	153,810	14,973
Equity attributable to the owners of the Company	793,344	640,747
Non-controlling interests	(222)	(39)
TOTAL SHAREHOLDER'S EQUITY	793,122	640,707
LIABILITIES		
Non-current liabilities		
Borrowings	70,221	239,857
Provisions	11,241	14,681
Salaries and social security payables	1,509	1,147
Debts for leases	1,798	6,038
Other liabilities	1,010	1,041
Deferred tax liabilities	261,610	232,135
Total non-current liabilities	347,389	494,898
Current liabilities		
Borrowings	100,680	81,062
Accounts payable	93,591	124,681
Advances from customers	6,411	9,543
Salaries and social security payables	17,910	19,324
Tax liabilities	46,845	6,426
Debts for leases	1,388	2,645
Other liabilities	996	11,885
Total current liabilities	267,821	255,566
TOTAL LIABILITIES	615,210	750,464
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1,408,332	1,391,172

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 December 31,			Twelve-months ended December 31,		
	2024	2023	% Change	2024	2023	% Change
Net revenue	174,173	216,452	-19.5%	699,179	919,313	-23.9%
Cost of sales	(117,440)	(159,793)	-26.5%	(512,198)	(688,685)	-25.6%
Gross Profit	56,733	56,659	0.1%	186,981	230,627	-18.9%
Selling and administrative expenses	(20,847)	(21,688)	-3.9%	(73,175)	(84,200)	-13.1%
Other gains and losses	2,581	(172)	n/a	4,555	1,999	127.9%
Tax on debits and credits to bank accounts	(1,919)	(2,356)	-18.5%	(7,420)	(10,184)	-27.1%
Finance gain (cost), net						
Gain on net monetary position	22,617	118,863	-81.0%	262,880	302,169	-13.0%
Exchange rate differences	(10,598)	(159,298)	-93.3%	(43,709)	(255,245)	-82.9%
Financial income	715	361	98.2%	1,963	12,434	-84.2%
Financial expenses	(11,878)	(41,208)	-71.2%	(82,523)	(159,671)	-48.3%
Profit (loss) before taxes	37,404	(48,838)	n/a	249,552	37,931	557.9%
Income tax expense						
Current	(10,383)	78	n/a	(66,450)	(8,297)	700.9%
Deferred	(4,903)	4,797	n/a	(29,475)	(8,553)	244.6%
Net Profit (Loss)	22,118	(43,963)	n/a	153,627	21,081	628.8%
Net Profit (Loss) for the period attributable to:						
Owners of the Company	22,417	(43,074)	n/a	153,810	22,441	585.4%
Non-controlling interests	(299)	(888)	-66.4%	(183)	(1,360)	-86.5%
NET PROFIT (LOSS) FOR THE PERIOD	22,118	(43,963)	n/a	153,627	21,081	628.8%
Earnings per share (basic and diluted):	38.4192	(73.8225)	n/a	263.6068	38.4568	585.5%

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 December 31,		Twelve-months ended December 31,	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	22,118	(43,963)	153,627	21,081
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	21,794	68,384	(637)	145,985
Changes in operating assets and liabilities	3,863	32,618	(28,271)	18,100
Net cash generated by (used in) operating activities	47,776	57,040	124,718	185,165
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	-	0	-	1,414
Property, plant and equipment, Intangible Assets, net	(21,227)	(39,634)	(72,004)	(78,173)
Contributions to Trust	(202)	(222)	(890)	(1,256)
Net cash used in investing activities	(21,429)	(39,856)	(72,894)	(78,015)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, corporate bonds and Interest paid	(31,193)	(68,582)	(47,671)	99,647
Dividends paid	-	(26)	-	(189,116)
Share repurchase plan	-	-	(595)	-
Net cash generated by (used in) by financing activities	(31,193)	(68,608)	(48,266)	(89,469)
Net increase (decrease) in cash and cash equivalents	(4,846)	(51,424)	3,558	17,681
Cash and cash equivalents at the beginning of the year	14,819	69,796	14,665	33,303
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(1,193)	(12,141)	(10,033)	(50,562)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	(226)	8,433	363	14,243
Cash and cash equivalents at the end of the period	8,553	14,665	8,553	14,665



Thank you!

IR Contact

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