100 Años | LOMA NEGRA

4Q25 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 Continue to Lag in 4Q
Closing a Year of Moderate Recovery

- **Cement business,** volumes remain subdued (-1.2% YoY), with margins broadly in line with prior quarters
- **As reported results**
  - **Net revenues** reached Ps. 225.2 billion, down 1.7% (US$ 152 million)
  - **Adjusted EBITDA** stood at Ps. 44.3 billion, down 33.4% (US$ 37 million)
  - **Net Profit** of Ps. 5.9 billion
- **Consolidated Adjusted EBITDA margin** reached 19.7%, with a contraction of 938 bps YoY from 29.0%
- **FY25 EBITDA** of Ps. 181.0 billion (US$ 146 million) and margin of 21.3% (down 454 bps)
- **Net Profit** for FY25 of Ps. 22.8 billion
- Solid **Balance sheet**, with Net Debt of US$ 183 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.47x

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.

Sustainability Report
ESG Highlights

ENVIRONMENT

CARBON FOOTPRINT:

-22 % **CO_2 e EMISSIONS*** compared to the 2021 baseline year

AIR QUALITY:

-9.3 **PM10 EMISSIONS** from cement production vs. 2024

WASTE MANAGEMENT AND CIRCULAR ECONOMY:

85% **OF WASTE RECOVERED**

+270,000 tons
OF RECOVERED MATERIALS USED AS ALTERNATIVE INPUTS, through the use of alternative materials and fuels, including biomass, for cement production

WATER MANAGEMENT:

-3.5 % **WATER WITHDRAWAL**

-21 % **OF WATER WITHDRAWAL** in water-stressed areas

SOCIAL

2,689 EMPLOYEES
contribute with their talent in Loma Negra (1,714) and in Ferrosur (975)

701
PARTNER ORGANIZATIONS participated in the implementation of social programs and projects

172
PROJECTS were supported through the various programs of the **Fundación Loma Negra**

91,453 BENEFICIARIES

25 KG BAG

+ 65 MILLION DOLLARS

7 **PLANTS MODERNIZED**

11 **PRODUCTION LINES UPGRADED**

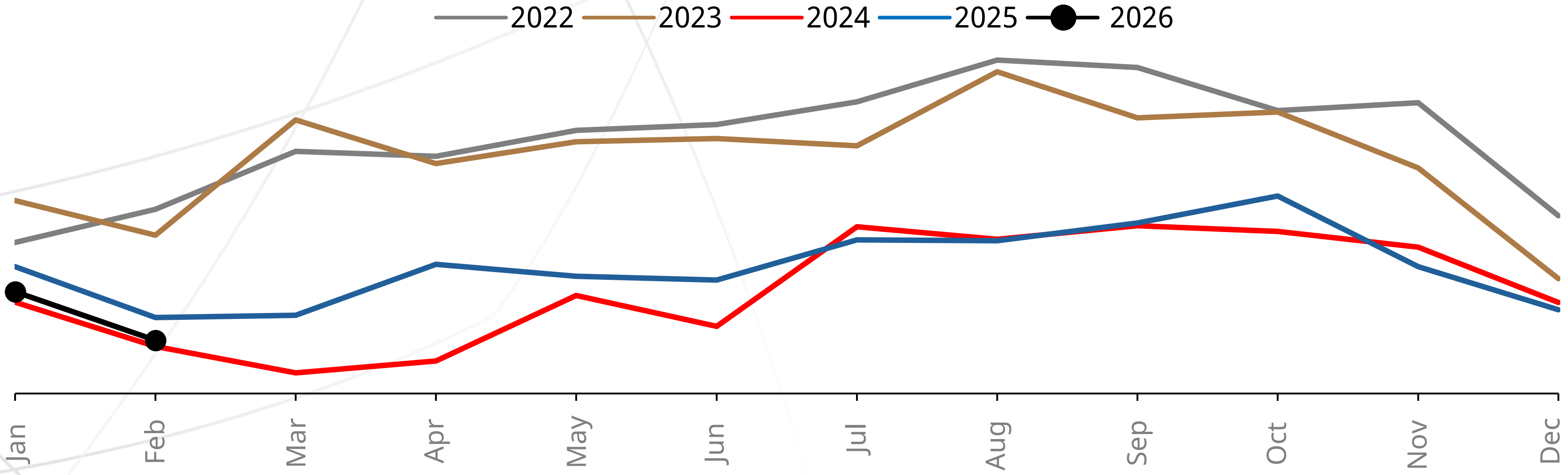
• Gross direct absolute emissions.

Macro & Industry context

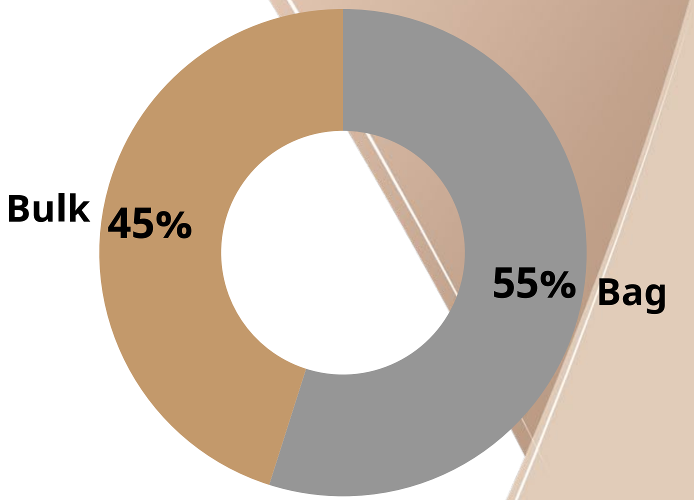
Revenues and Volumes

Cement Demand Remains Flat in 4Q Closing 2025 Up 5.6%

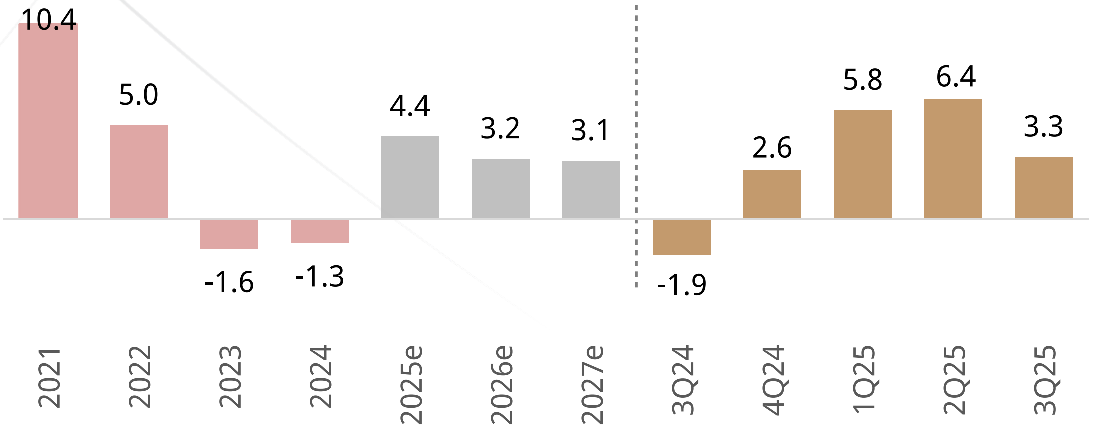
Monthly Industry Cement Sales[3] (‘000 tons)



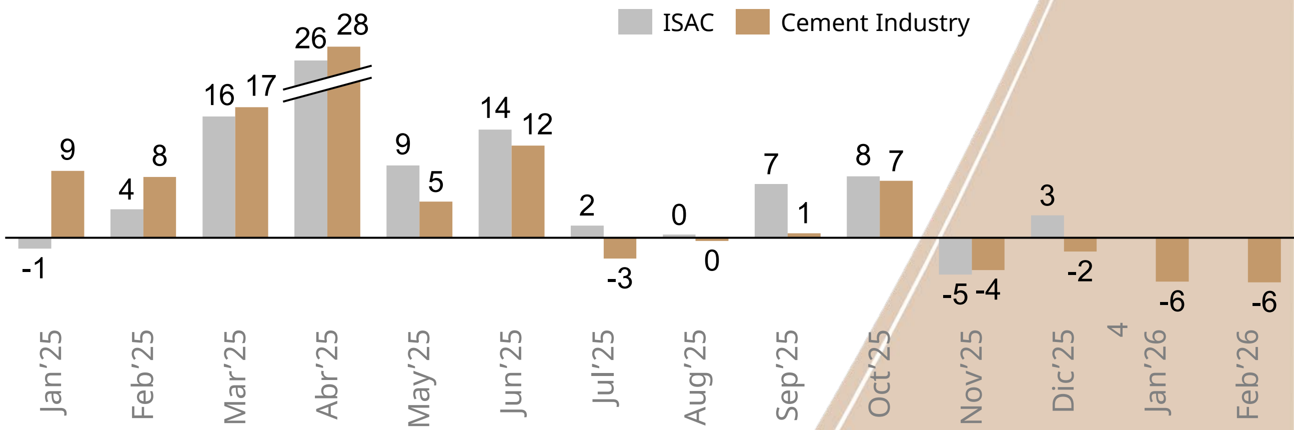
Industry Cement Sales by Type[3] (%)



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) Jan' 26 : 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 4.4% YoY, with volumes contracting 1.2%. Prices continued their sequential recovery
- Concrete: strong recovery, up 37.1% YoY. Volumes up 62.0%
- Railroad: decreased 8.9% YoY. Volumes up 2.8%, while the price was affected by product mix and market conditions
- Aggregates: remained flat YoY, with volumes up 8.2%, while the competitive scenario remains challenging

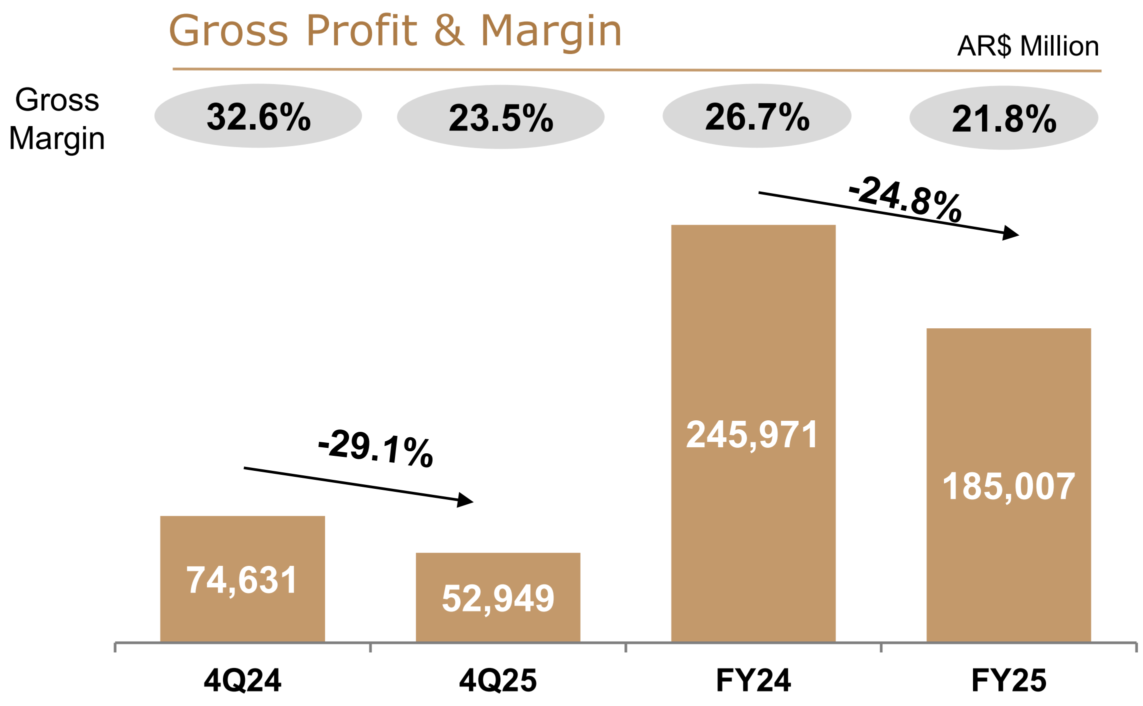
		Sales Volumes (1)						Revenues (AR$ million) (2)					
		4Q25	4Q24	% Chg.	2025	2024	% Chg.	4Q25	4Q24	% Chg.	2025	2024	% Chg.
Cement, masonry & lime	MM Tn	1.29	1.31	-1.2%	5.02	4.90	2.5%	193,002	201,983	-4.4%	736,345	815,507	-9.7%
Concrete	MM m3	0.17	0.11	62.0%	0.56	0.40	42.7%	24,418	17,805	37.1%	79,372	73,201	8.4%
Railroad	MM Tn	1.06	1.03	2.8%	3.93	3.63	8.2%	20,208	22,194	-8.9%	77,802	85,380	-8.9%
Aggregates	MM Tn	0.30	0.28	8.2%	1.15	0.97	19.1%	5,463	5,514	-0.9%	21,864	22,717	-3.8%
Total Net Revenues								225,233	229,122	-1.7%	848,087	919,761	-7.8%

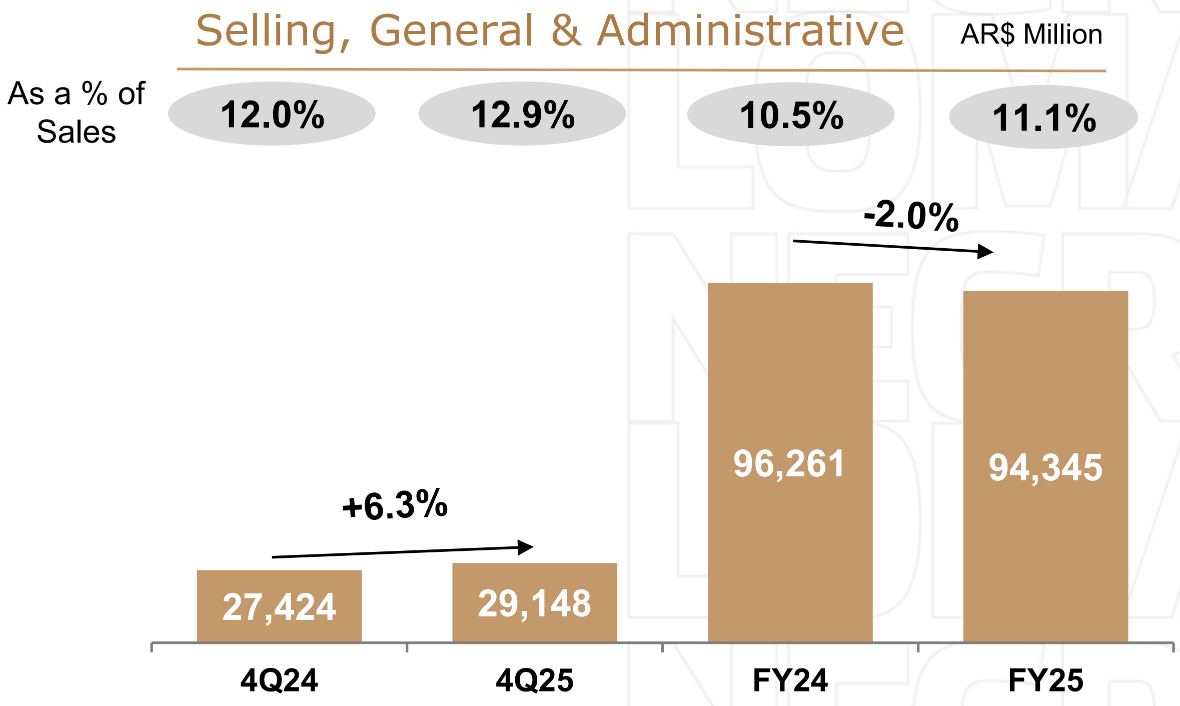
(1) Sales volumes include inter-segment sales
(2) Sales revenues include inter-segment sales and Other segments

Business Performance

Gross Margin Contracts YoY, Showing Sequential Improvement

- **Consolidated gross profit** declined by 29.1% YoY, with margin contracting 906 bps to 23.5%, although showing a sequential recovery versus the previous quarter. In the Cement segment, higher cost of sales and increased depreciation further pressured margins.
- Margins also contracted in the Concrete segment, while Railroad and Aggregates recorded expansions.
- **SG&A** increased 6.3% year-over-year, mainly driven by higher IT expenses and a greater impact from the allowance for doubtful accounts. As a percentage of sales, SG&A reached 12.9%, up 97 bps year-over-year.





EBITDA Margin Contracts YoY With Limited Sequential Decline

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37 Consolidated Adjusted EBITDA
Million US$

Down 33.4% in 4Q25 when measured in Ps.

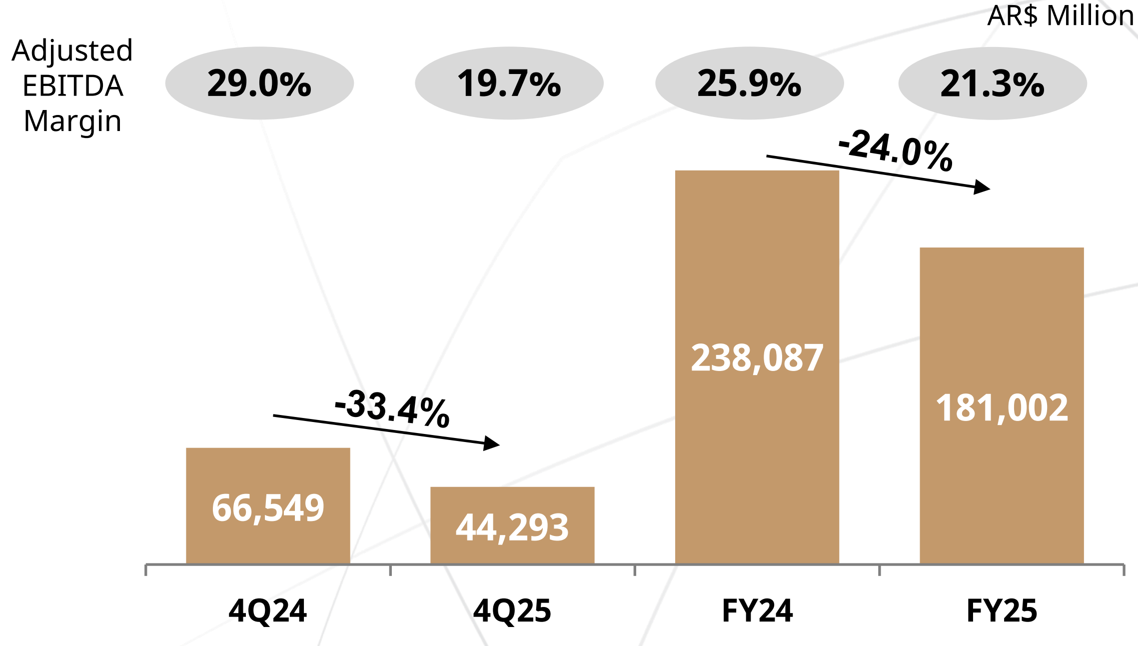
19.7 Cons. Adj. EBITDA Margin
%

Decreased by 938 bps. YoY & 114 bps QoQ

By segments

- **Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 22.7%, contracting 1,097 bps YoY, mainly due to higher cost of sales
- **Concrete** Adjusted EBITDA expanded 326 bps and stood at -2.8% from -6.1% in 4Q24
- **Railroad** Adjusted EBITDA margin expanded 233 bps YoY to 1.9% mainly explained by lower costs and volume recovery.
- **Aggregates** Adjusted EBITDA margin improved 80 bps to -8,1% from -8.9% in 4Q24

Adjusted EBITDA & Margin



US$ million	50	37	198	146

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

Lower Net Profit in 4Q and FY25

As Lower Operating Results and Financial Normalization Weigh on Performance

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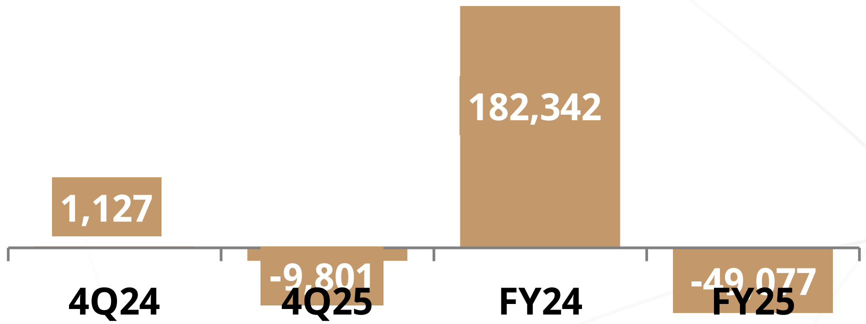
- **Net Profit breakdown for 4Q25:**
  - **Adjusted EBITDA** decreased by 33.4% YoY
  - **Total finance cost** of Ps. 9.8 billion in 4Q25 compared to a net gain of Ps. 1.1 billion in 4Q24
    - **Foreign exchange loss** of Ps. 15.1 billion in 4Q25, compared to Ps. 13.9 billion loss in 4Q24
    - **Gain on net monetary position** was Ps. 19.8 billion in 4Q25 compared to Ps. 29.8 billion in 4Q24, mainly due to a lower inflation scenario
    - **Net Financial expense** stood at Ps. 14.4 billion compared to a Ps. 14.7 billion loss in the same period of 2024
    - **Net Profit Attributable to Owners of the Company** was Ps. 6.2 billion in 4Q25, totaling Ps. 23.6 billion for FY25, down from Ps. 202.3 billion in the prior year, mainly due to lower financial gains and operational headwinds

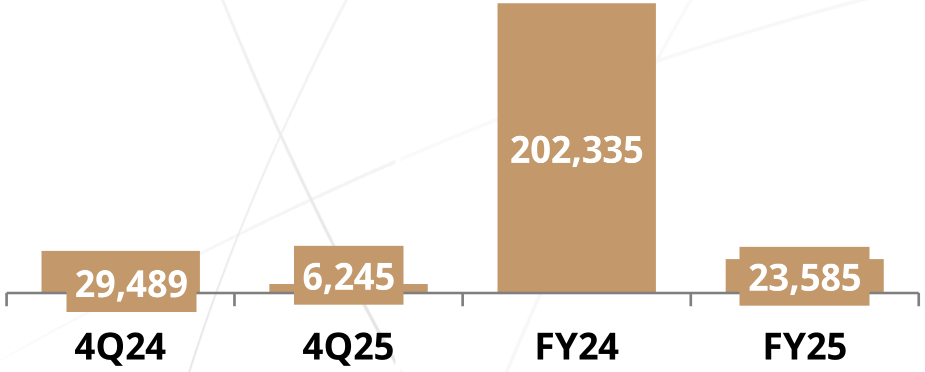
Finance Gain (Costs), net

AR$ Million



Net Profit (Loss) Attributable to Owners

AR$ Million



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Sound Balance Sheet at Year-End
Post-Quarter Bond Issuance Enhances Debt Maturity Profile

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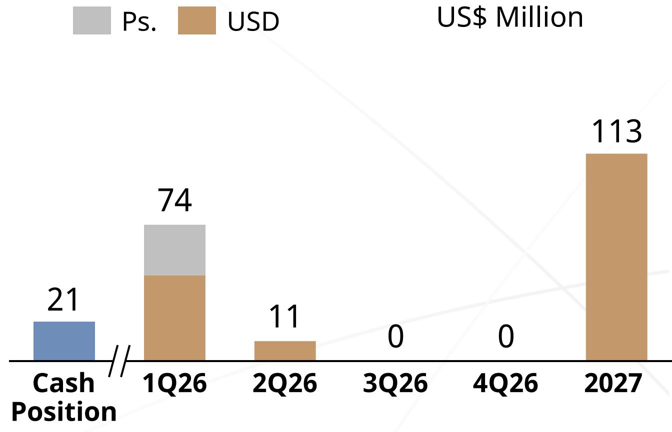
- **Cash position and Investments** of Ps. 31.4 billion and total debt at Ps. 297.9 billion as of end of 4Q25.
- **Net Debt** of Ps. 266.5 billion (US$ 183 MM; down US$ 23 MM on a sequential basis).
- **Net Debt/ LTM Adj. EBITDA ratio** stood at 1.47x in 4Q25, up from 0.89x in FY24.
- Class 6 **Corporate Bond issuance** of US$ 60 million in January 2026.
- In 4Q25, cash generated from **Operating Activities** totaled Ps. 58.0 billion, compared to Ps. 62.8 billion in 4Q24, primarily reflecting a lower operating result, partially offset by reduced working capital requirements and lower income tax payments.
- Cash generated in **Investing Activities** mainly due to the termination of short-term allocations of the proceeds from the Class 5 bond issuance. **Capital expenditures** amounted to Ps. 17.5 billion in 4Q25, following the completion of the 25-kilogram bagging project.

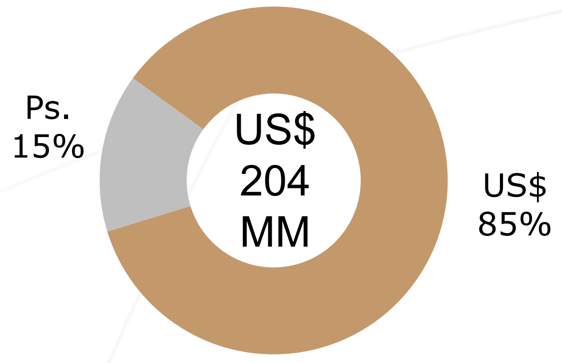
Cash Flow Highlights

amounts expressed in millions of pesos	4Q25	4Q24	FY25	FY24
Net cash generated by operating activities	**58,012**	**62,848**	**65,396**	**164,065**
Net cash used in investing activities	**34,899**	**(28,189)**	**(66,711)**	**(95,891)**
Net cash (used in) generated by financing activities	**(128,976)**	**(41,035)**	**21,399**	**(63,493)**
Cash and cash equivalents at the end of the period	**31,416**	**11,048**	**31,416**	**11,252**

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.

Outlook

Outlook 2026

- Volume recovery in 2025 fell short of initial expectations, losing momentum in the second half of the year.
- In this context, margins remained under pressure, reinforcing our focus on cost discipline and operational efficiency.
- While the recovery may progress at a slower pace than previously anticipated, the fundamental growth drivers remain in place.
- For 2026, we remain optimistic, expecting an improved macroeconomic environment to gradually restore dynamism to the economy.
- Significant infrastructure challenges must be addressed to support sustainable growth, and Loma Negra is well positioned to play a key role in this next phase.

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,		
	2025	**2024**	% Chg.	**2025**	**2024**	% Chg.
Adjusted EBITDA reconciliation:						
Net profit (Loss)	5,895	29,096	-79.7%	22,821	202,094	-88.7%
(+) Depreciation and amortization	19,396	15,946	21.6%	85,528	82,384	3.8%
(+) Tax on debits and credits to bank accounts	2,051	2,525	-18.7%	9,033	9,761	-7.5%
(+) Income tax expense	7,150	20,109	-64.4%	14,545	126,189	-88.5%
(+) Financial interest, net	12,617	7,576	66.5%	47,156	75,517	-37.6%
(+) Exchange rate differences, net	15,143	13,942	8.6%	85,133	57,498	48.1%
(+) Other financial expenses, net	1,764	7,108	-75.2%	6,827	30,458	-77.6%
(+) Gain on net monetary position	(19,722)	(29,753)	-33.7%	(90,039)	(345,815)	-74.0%
Adjusted EBITDA	**44,293**	**66,549**	**-33.4%**	**181,002**	**238,087**	**-24.0%**
Adjusted EBITDA Margin	*19.7%*	*29.0%*	*-938 bps*	*21.3%*	*25.9%*	*-454 bps*

Balance Sheet

Table 8: Condensed Interim Consolidated Statements of Financial Position

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

	As of December 31, 2025	As of December, 31 2024
ASSETS		
Non-current assets		
Property, plant and equipment	1,361,529	1,386,785
Right to use assets	3,241	4,179
Intangible assets	8,711	3,811
Investments	91	91
Goodwill	911	911
Inventories	81,984	88,094
Other receivables	1,301	8,227
Other assets	403	895
Total non-current assets	**1,458,170**	**1,492,992**
Current assets		
Inventories	294,183	265,418
Other receivables	37,356	18,195
Trade accounts receivable	76,819	64,787
Investments	21,655	761
Cash and banks	9,761	10,491
Total current assets	**439,773**	**359,651**
TOTAL ASSETS	**1,897,943**	**1,852,643**

SHAREHOLDER'S EQUITY		
Capital stock and other capital related accounts	347,824	347,824
Reserves	695,810	493,476
Retained earnings	23,585	202,335
Accumulated other comprehensive income	-	-
Equity attributable to the owners of the Company	1,067,219	1,043,634
Non-controlling interests	(1,056)	(292)
TOTAL SHAREHOLDER'S EQUITY	**1,066,162**	**1,043,342**
LIABILITIES		
Non-current liabilities		
Borrowings	163,635	92,375
Accounts payables	-	-
Provisions	14,066	14,787
Salaries and social security payables	1,958	1,985
Tax liabilities	4,445	-
Debts for leases	1,328	2,366
Other liabilities	1,069	1,329
Deferred tax liabilities	339,177	344,144
Total non-current liabilities	**525,679**	**456,986**
Current liabilities		
Borrowings	134,273	132,443
Accounts payable	118,176	123,118
Advances from customers	14,425	8,434
Salaries and social security payables	24,360	23,560
Other liabilities - Related companies	-	-
Tax liabilities	11,361	61,624
Debts for leases	2,205	1,826
Other liabilities	1,303	1,311
Total current liabilities	**306,102**	**352,315**
TOTAL LIABILITIES	**831,781**	**809,302**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**1,897,943**	**1,852,643**

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,		
	2025	**2024**	% Change	**2025**	**2024**	% Change
Net revenue	225,233	229,122	-1.7%	848,087	919,761	-7.8%
Cost of sales	(172,284)	(154,490)	11.5%	(663,080)	(673,790)	-1.6%
Gross Profit	**52,949**	**74,631**	**-29.1%**	**185,007**	**245,971**	**-24.8%**
Share of loss of associates	-	-	n/a	-	-	n/a
Selling and administrative expenses	(29,148)	(27,424)	6.3%	(94,345)	(96,261)	-2.0%
Other gains and losses	1,096	3,395	-67.7%	4,813	5,992	-19.7%
Impairment of property, plant and equipment	-	-	n/a	-	-	n/a
Tax on debits and credits to bank accounts	(2,051)	(2,525)	-18.7%	(9,033)	(9,761)	-7.5%
Finance gain (cost), net						
Gain on net monetary position	19,722	29,753	-33.7%	90,039	345,815	-74.0%
Exchange rate differences	(15,143)	(13,942)	8.6%	(85,133)	(57,498)	48.1%
Financial income	1,188	941	26.2%	3,977	2,582	54.0%
Financial expenses	(15,568)	(15,626)	-0.4%	(57,960)	(108,557)	-46.6%
Profit (loss) before taxes	**13,044**	**49,205**	**-73.5%**	**37,365**	**328,282**	**-88.6%**
Income tax expense						
Current	(8,447)	(13,659)	-38.2%	(19,512)	(87,414)	-77.7%
Deferred	1,298	(6,449)	n/a	4,967	(38,774)	n/a
Net Profit (Loss)	**5,895**	**29,096**	**-79.7%**	**22,821**	**202,094**	**-88.7%**
Net Profit (Loss) for the period attributable to:						
Owners of the Company	6,245	29,489	-78.8%	23,585	202,335	-88.3%
Non-controlling interests	(350)	(393)	-10.8%	(764)	(241)	217.4%
NET PROFIT (LOSS) FOR THE PERIOD	**5,895**	**29,096**	**-79.7%**	**22,821**	**202,094**	**-88.7%**
Earnings per share (basic and diluted):	**10.7031**	**50.5399**	**-78.8%**	**40.4204**	**346.7714**	**-88.3%**

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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 December 31,		Twelve-months ended December 31,	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit (Loss)	5,895	29,096	22,821	202,094
Adjustments to reconcile net profit (loss) to net cash provided by operating activities	34,602	28,670	139,305	(839)
Changes in operating assets and liabilities	17,515	5,082	(96,730)	(37,190)
Net cash generated by (used in) operating activities	**58,012**	**62,848**	**65,396**	**164,065**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of Yguazú Cementos S.A.	-	-	1,453	-
Property, plant and equipment, Intangible Assets, net	(17,503)	(27,924)	(67,293)	(94,721)
Contributions to Trust	(357)	(266)	(1,553)	(1,171)
Investments, net	52,760	-	681	-
Net cash used in investing activities	**34,899**	**(28,189)**	**(66,711)**	**(95,891)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / Repayments from borrowings, Interest paid	(128,976)	(41,035)	21,401	(62,711)
Dividends paid	(0)	-	(3)	-
Share repurchase plan	-	(0)	-	(782)
Net cash generated by (used in) by financing activities	**(128,976)**	**(41,035)**	**21,399**	**(63,493)**
Net increase (decrease) in cash and cash equivalents	**(36,065)**	**(6,375)**	**20,084**	**4,681**
Cash and cash equivalents at the beginning of the year	71,939	19,291	11,252	19,291
Effect of the re-expression in homogeneous cash currency ("Inflation-Adjusted")	(4,215)	(1,570)	(12,103)	(13,198)
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	(244)	(298)	12,183	478
Cash and cash equivalents at the end of the period	**31,416**	**11,048**	**31,416**	**11,252**

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Thank you!

IR Contact

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