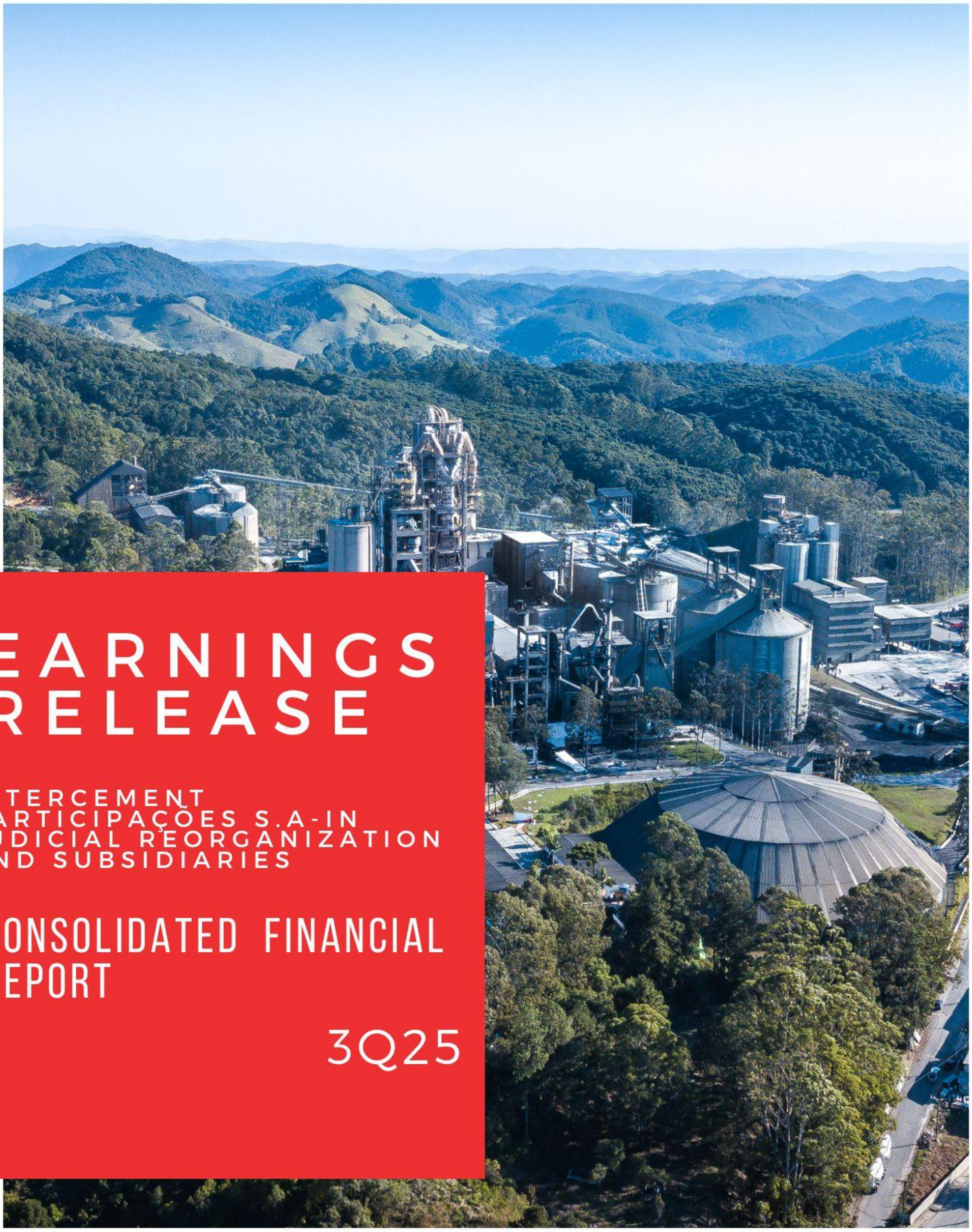


EARNINGS RELEASE

INTERCEMENT PARTICIPAÇÕES S.A-IN JUDICIAL REORGANIZATION AND SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT

3Q25

InterCement

Building sustainable partnerships

This page has been intentionally left blank

InterCement Delivers Positive Cash Generation Despite Challenging Market Conditions in Argentina

InterCement Participações S.A. – In Judicial Reorganization releases today its 3Q25 consolidated results. The financial statements are presented in Brazilian Reais (BRL), the Company's functional currency.

1. 3Q25 Performance

- Total sales **volume** reached 3.7 million tons (Mt), a 4% decrease YoY. In Argentina, volumes totaled 1.4 Mt, down 5% YoY, reflecting a slowdown in the recovery seen earlier in the year amid increasing economic and political uncertainty and a more challenging comparison base. In Brazil, sales volume fell 3% to 2.3 Mt versus 3Q24, mainly affected by weaker performance in the Northeast and Midwest regions.

- **Net sales** totaled BRL 1,566 million, representing a 20.5% YoY decline, mainly driven by the performance of the Cement business in Argentina and the depreciation of the ARS. In Brazil, sales remained stable YoY, supported by ongoing price recovery both in the quarter and year-to-date, consistent with the commercial strategy centered on profitability and targeted commercial opportunities.

- **Adjusted EBITDA**[1] was BRL 348 million, a 35.3% decline versus the BRL 538 million reported in 3Q24. The performance reflects the weaker contribution from Argentina, which delivered BRL 120 million, while the Brazil segment contributed BRL 236 million.

- **Free Cash Flow to the Firm**[2] (FCFF) reached BRL 262 million, a decrease of BRL 192 million YoY, primarily due to the lower EBITDA performance.

- **Net Debt**[3] totaled BRL 6,558 million (excluding interest payable), a 7.4% reduction versus December 2024, mainly driven by the appreciation of the Brazilian Real against the U.S. dollar (14% in 2025 versus year-end 2024) and positive operating cash generation over the nine-month period.

- **Cash and equivalents (and securities)** totaled BRL 2,363 million in 3Q25, of which BRL 668 million were held at the holding companies, BRL 447 million in Argentina (including BRL 188 million invested in securities), and BRL 1,248 million in Brazil. As a result, leverage reached 3.8x LTM Adjusted EBITDA[1] as of 3Q25.

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.
2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.
3 – Net Debt is calculated as follows: the sum of current and non-current borrowings and financings and debentures (excluding interest payable, current and non-current obligations under finance leases) less cash, cash equivalents, current securities and derivatives.

KEY FIGURES (BRL million)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
Cement and Clinker Sales ('000 ton)	**3,698**	3,855	(4.1%)	**10,156**	10,058	1.0%
Sales	**1,566**	1,971	(20.5%)	**4,692**	5,170	(9.2%)
EBITDA	**314**	491	(36.0%)	**946**	1,224	(22.7%)
Adjusted EBITDA[1]	**348**	538	(35.3%)	**1,086**	1,296	(16.2%)
CAPEX[2]	**(158)**	**(200)**	(21.0%)	**(484)**	**(532)**	(9.0%)
FCF to the firm[2]	**262**	**454**	(42.3%)	**149**	**133**	12.0%

Debt (BRL million)	9M25	4Q24	Var. %
Net Debt[3]	**6,558**	7,082	(7.4%)
Net Debt/ LTM Adjusted EBITDA	**3.8**	3.7	2.7%

2. Working Capital considerations and going concern considerations

As previously disclosed to the market, the Company and certain other entities within its economic group have been actively engaged in restructuring their financial obligations. These initiatives included entering into exclusivity agreements in 2024 for the potential sale of 100% of the Company's share capital, as well as commencing the Judicial Reorganization process in December. Within this context, throughout 2024 and during the nine-month period ended September 30, 2025, the following key measures were undertaken:

(i) A protective injunction was granted to support the collective mediation process with the Company's key financial creditors, as reported in the Notice to the Market dated July 15, 2024. The injunction suspended, for a period of 60 days, enforcement actions related to the payment of principal and interest on debt obligations subject to the mediation process, including outstanding debentures and Senior Notes that matured and became due on July 17, 2024.

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.
2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.
3 – Net Debt is calculated as follows: the sum of current and non-current borrowings and financings and debentures (excluding interest payable, current and non-current obligations under finance leases) less cash, cash equivalents, current securities and derivatives.

(ii) On September 16, 2024, the Company submitted an out-of-court reorganization plan to the Brazilian Courts, as disclosed in the Notice to the Market on that date. The plan, filed jointly with its subsidiaries — InterCement Brasil S.A. ("ICB"), InterCement Financial Operations B.V. ("IC BV"), InterCement Trading e Inversiones S.A. ("ITI"), and InterCement Trading e Inversiones Argentina S.L. ("ITI Arg"), all in Judicial Reorganization — aimed to restructure their outstanding indebtedness. However, no agreement was ultimately reached under this process.

(iii) On December 3, 2024, the Company, along with its parent company Mover and certain subsidiaries — ICB, IC BV, ITI, and ITI Arg — filed a petition for Judicial Reorganization before the Bankruptcy and Judicial Reorganization Court of São Paulo. The objective was to ensure a stable operating environment that would allow the companies to continue generating value for customers, employees, suppliers, partners, and other stakeholders while negotiating a comprehensive restructuring plan with their main creditors.

(iv) On December 5, 2024, the judge of the 1st Bankruptcy and Judicial Reorganization Court of São Paulo accepted the Judicial Reorganization petitions filed by the Company, its parent company Mover, and other entities within the economic group, in accordance with Article 52 of Law 11.101/2005 ("LFR"). The decision, among other measures, established the following:

(a) the appointment of Deloitte Touche Tohmatsu Consultores Ltda. as the judicial administrator;

(b) the suspension of all legal actions and enforcement proceedings against the InterCement Group, along with the prohibition of any form of asset retention, seizure, attachment, sequestration, search and seizure, or other judicial or extrajudicial constraints involving obligations subject to the Judicial Reorganization, in accordance with Articles 6 and 52, III, of the LFR;

(c) the issuance of a public notice, as required under Article 52, paragraph 1 of the LFR, inviting creditors to submit their claims and/or any discrepancies within the Judicial Reorganization proceedings;

(d) the submission of the Company's Judicial Reorganization Plan within 60 days from the publication of the decision, in accordance with Article 53 of the LFR.

(v) On February 10, 2025, the Company submitted the first version of its Judicial Reorganization Plan ("Plan"), in accordance with Article 53 of the LFR, as part of the ongoing reorganization process involving the Company and other entities within its economic group. The Plan outlined the proposed measures to address current economic and financial challenges, preserve business continuity, and safeguard value creation. Key restructuring actions included adjusting the Company's payment capacity by revising payment terms, charges, and methods.

On July 24, 2025, as disclosed in the Notice to the Market, the Company reached an agreement in principle with a group of bondholders, InterCement Group debenture holders, and creditors of Mover, representing a substantial majority of the Group's financial creditors. The agreement outlined the basis for a potential consensual restructuring of the Mover Group. As part of this understanding, the parties agreed to suspend all ongoing creditor meetings under the Judicial Reorganization to allow negotiations to continue toward final terms and documentation.

The agreement in principle was subject to the parties reaching consensus on the final documentation, obtaining the necessary corporate approvals, completing a satisfactory tax assessment, defining an implementation structure that preserves the Mover Group's liquidity and protects creditor recoveries, completing due diligence, and fulfilling other customary conditions.

On October 5, 2025, (i) a revised version of the InterCement Group's Judicial Reorganization Plan ("Plan") and (ii) the updated joint plan for Mover, Sucea, and Sincro were submitted. Both documents incorporated the terms of the agreement in principle reached with a substantial portion of the Mover Group's financial creditors.

On October 6, 2025, the Plan was approved at the Creditors' General Meeting ("AGC"), in accordance with Article 45 of the LFR, receiving support from more than 99% of creditors and claims across all classes. The joint Judicial Reorganization Plan for Mover, Sucea, and Sincro was also approved by their respective creditors.

Considering the cash flow projections, the approval of the Plan, and the restructuring measures it encompasses (pending Court confirmation), the Company expects to overcome its current negative working capital position in the near term. Accordingly, the Company has concluded that the going concern assumption remains appropriate for preparing the consolidated financial statements for the nine months ended September 30, 2025. This assessment will be reviewed quarterly, as the Plan is still awaiting Court ratification and subsequent fulfilment of conditions precedent to closing, including creditor elections of payment options.

The Company also reaffirms its confidence in the Group's operational strength, believing that, after the approval and ratification of the Plan, it will be possible to implement a structured and definitive solution to restore economic and financial balance, aiming to sustain solid operational performance and resume the growth of its activities.

3. Profit and Loss

Total volumes sold reached 3.70 Mt in 3Q25, a 4% YoY decrease. In Argentina, volumes declined 5% YoY to 1.37 Mt, reflecting a slowdown in the early-year recovery due to rising economic and political uncertainty and a tougher comparison base. In Brazil, volumes fell 3% YoY, impacted primarily by weaker performance in the Northeast and Midwest regions. On a year-to-date basis, consolidated sales volumes remained broadly stable compared with the same period in the prior year.

Net sales totaled BRL 1,566 million in 3Q25, a 20.5% YoY decline. In Brazil, revenues remained stable YoY, supported by continued price recovery both in the quarter and year-to-date, consistent with the Company's commercial strategy of prioritizing profitability (price over volume). Conversely, in Argentina, revenues fell 39.1% YoY, mainly due to the hyperinflation adjustment applied to the 3Q24 reference amount, the devaluation of the ARS (only partially offset by inflation), and a 13.2% decline in the Cement segment's top line, driven by softer pricing in a rather challenging macroeconomic environment in the quarter.

STATEMENT OF PROFIT AND LOSS

(BRL million)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
Net Sales	**1,566**	**1,971**	**(20.5%)**	**4,692**	**5,170**	**(9.2%)**
Net Operational Cash Costs	**(1,252)**	**(1,480)**	**15.4%**	**(3,746)**	**(3,946)**	5.1%
Operational Cash Flow (EBITDA)	**314**	**491**	**(36.0%)**	**946**	**1,224**	**(22.7%)**
Deprec. Amort. and Impairments	(196)	(183)	**(7.1%)**	**(574)**	(551)	(4.2%)
Operating Income (EBIT)	118	308	**(61.7%)**	**372**	**673**	**(44.7%)**
Financial Results	(676)	(426)	**(58.7%)**	**(1,690)**	**(310)**	**(445.2%)**
Foreign exchange gains/(losses), net	(79)	(73)	**(8.2%)**	**(215)**	(209)	(2.9%)
Financial income	125	272	**(54.0%)**	**441**	1,345	(67.2%)
Financial expenses	(722)	(626)	**(15.3%)**	**(1,916)**	(1,446)	(32.5%)
Pre-tax Income (Loss)	(558)	(118)	**(372.9%)**	**(1,318)**	**363**	**(463.1%)**
Income Tax	36	(79)	**145.6%**	**(46)**	(394)	88.3%
Net Inc. (Loss)	**(522)**	**(197)**	**(165.0%)**	**(1,364)**	**(31)**	**(4300.0%)**
Net Inc. (Loss) from discontinued Op.	-	**4**	(100.0%)	-	28	(100.0%)
Net Income (Loss) from continuing & discontinued operations	**(522)**	**(193)**	**(170.5%)**	**(1,364)**	**(3)**	**(45366.7%)**
Attributable to:						
Shareholders	**(524)**	**(299)**	**(75.3%)**	**(1,474)**	(423)	(248.5%)
Minority Interests	**2**	**106**	**(98.1%)**	**110**	420	(73.8%)

Cash costs (including expenses) decreased 15.4% versus 3Q24, primarily reflecting lower sales volumes and improved unit costs in the Argentine Cement segment. Effective cost management also helped mitigate cost pressures and contain overall expenses, supported further by local currency depreciation. In Brazil, costs also declined due to greater efficiency in cost and expense management, particularly in fuel, logistics, and operational structure.

As a result of these factors, Adjusted EBITDA[1] declined 35.3% in 3Q25 to BRL 348 million, with a margin of 22.2% compared to 27.3% in 3Q24.

Non-recurring items totaled BRL 34 million in 3Q25, primarily driven by one-off restructuring expenses, associated layoffs, and taxes on bank debits and credits in Argentina. A summary of the Adjusted EBITDA[1] reconciliation is presented below:

ADJ. EBITDA - RECONCILIATION ITEMS (BRL million)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
EBITDA	**314**	**491**	**(36.0%)**	**946**	**1,224**	**(22.7%)**
Reconciliation Items to Adjusted EBITDA	**34**	**47**	**(27.7%)**	**140**	**72**	**94.4%**
Taxes on bank debits and credits - Argentina	8	11	(27.3%)	26	29	(10.3%)
Restructuring projects	20	37	(45.9%)	84	38	121.1%
Layoff related to restructuring	5	-	s.s	20	1	1900.0%
Others non-recurring	1	-1	s.s.	10	4	150.0%
ADJ. EBITDA	**348**	**538**	**(35.3%)**	**1,086**	**1,296**	**(16.2%)**

Depreciation, Amortization and Impairment, totaled BRL 196 million in 3Q25, posting an increase of BRL 13 million (7%) compared to 3Q24 mainly in the Brazilian segment partially offset by the Argentinian Segment, which was impacted by higher depreciation charges following the completion of the 25-kilogram bagging project, reduced by the combined effect of the ARS devaluation and the minor impact of inflation in Argentina, during the period.

Financial Results were negative BRL 676 million, representing a deterioration of BRL 250 million compared with 3Q24. The decline was mainly attributable to a lower monetary gain from the hyperinflation adjustment, as the inflationary impact on monetary liabilities moderated significantly versus the prior year (BRL 174 million). Additionally, both periods reflected the recognition of default interest charges on Brazilian debentures, as established under their respective indentures, which began being recorded in the second half of 2024.

Income tax expenses were BRL 115 million lower than in 3Q24, primarily due to weaker results in Argentina.

Overall, **net income from continuing operations** resulted in a loss of BRL 522 million in 3Q25, representing a BRL 325 million deterioration compared to 3Q24. The decline was primarily driven by weaker financial results, reflecting the mismatch between the lower inflation rate and the pace of local currency devaluation in Argentina, in addition to higher interest expenses on debentures. These effects were partially offset by lower income tax expenses.

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.

4. Free Cash Flow

FREE CASH FLOW GENERATION MAP (BRL million)	3Q25	3Q24	9M25	9M24
Adjusted EBITDA	**348**	538	**1 086**	1 296
Fluctuation in Operational Assets/Liabilities	**141**	188	**(35)**	(501)
Others	**(36)**	(52)	**(145)**	(68)
Operating Activities	**453**	**674**	**906**	**727**
CAPEX	**(158)**	(200)	**(484)**	(532)
Income taxes Paid	**(33)**	(20)	**(273)**	(62)
Free Cash Flow to the firm	**262**	**454**	**149**	**133**
Interests Paid	**(45)**	(89)	**(131)**	(382)
Other Investing activities	**4**	2	**4**	76
Free Cash Flow	**221**	**367**	**22**	**(173)**
Borrowings and financing	**741**	372	**1 278**	1 379
Repayment of borrowings, financ. and debent.	**(281)**	(360)	**(440)**	(1 161)
Dividends	**(47)**	-	**(76)**	(53)
Other financing activities	**(206)**	(27)	**(243)**	(52)
Changes in cash & equivalents	**428**	**352**	**541**	**(60)**
Exchange differences	**(146)**	(127)	**(211)**	55
Cash and cash equivalents, End of the Period	**2 174**	**1 745**	**2 174**	**1 745**

InterCement generated a positive **Free Cash Flow to the Firm (FCFF)** of BRL 262 million in 3Q25, a reduction of BRL 192 million compared to 3Q24. The decline was primarily driven by lower EBITDA, higher working capital needs, and increased income tax payments in Argentina – since no advance income tax prepayments were made in 2024. These effects were partially offset by lower Capex investments.

Capex totaled BRL 158 million in 3Q25, mainly reflecting ordinary maintenance projects carried out in Brazil and Argentina. The decrease compared to 3Q24 is primarily attributable to the completion of the 25-kilogram bagging project in the Argentine segment.

Interests paid totaled BRL 45 million in 3Q25, compared to BRL 89 million in 3Q24, with the majority relating to Argentina in both periods. The reduction reflects lower interest rates in Argentina and the depreciation of the ARS against the BRL in 3Q25 versus 3Q24.

As a result, the **Free Cash Flow** was positive at BRL 221 million, a decline compared to 3Q24, mainly explained by lower EBITDA, higher working capital requirements, higher tax payments, partially offset by lower investment in Capex and lower interest payments, on a consolidated basis.

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.
2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.

On the financing side, debt variations during the quarter were mainly driven by the issuance of the Class 5 bond, net of debt repayments. In Argentina, BRL 188 million were used in investing activities, primarily reflecting the short-term allocation of proceeds from the Class 5 bond issuance. Additionally, special purpose entities controlled by Brazilian subsidiaries distributed BRL 47 million in dividends to non-controlling interests during 3Q25.

Overall, InterCement posted a positive net cash flow of BRL 428 million in the quarter on a like-for-like basis. **Cash and cash equivalents** totaled BRL 2,174 million at the end of September 2025.

5. Balance Sheet

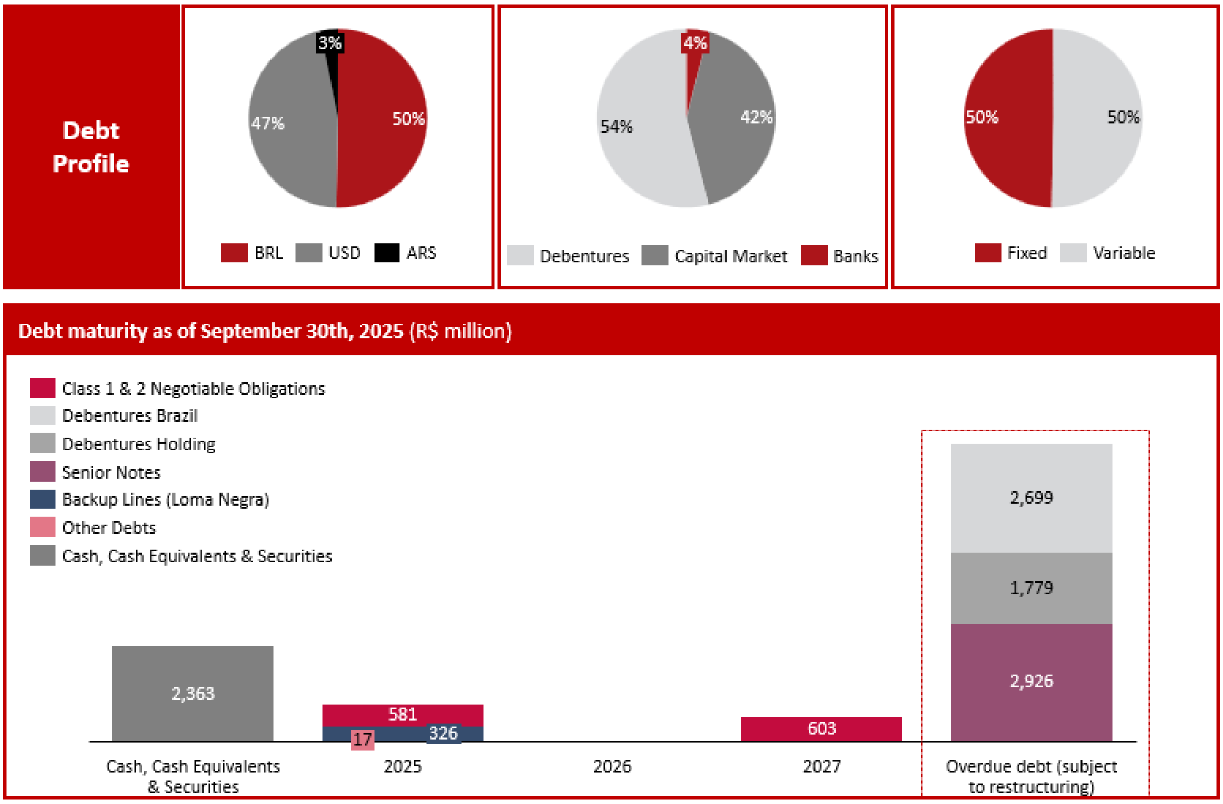
Total assets reached BRL 17,124 million as of September 30, 2025, a 5% decrease compared with December 31, 2024. The reduction was primarily driven by the 35% devaluation of the ARS against the BRL, partially offset by inflation adjustments in Argentina (22%)**.**

Gross Debt totaled BRL 8,931 million (outstanding principal), remaining broadly stable versus the BRL 8,933 million recorded at year-end 2024. Although the 14% appreciation of the BRL against the USD had a favorable FX impact, this effect was offset by new issuances and debt repayments, particularly the issuance of the Class 5 bond in Argentina totaling BRL 603 million (US$113 million). At the operating company level, outstanding principal in Brazil remained largely unchanged, while gross debt in Argentina increased mainly due to the Class 5 bond issuance.

Due to the loss recorded in the period—primarily driven by negative financial results—combined with the appreciation of the Brazilian Real and the impact of inflation in Argentina running below the rate of local currency depreciation, InterCement's total shareholders' equity decreased by BRL 1,541 million, a 280% reduction versus December 2024.

CONSOLIDATED BALANCE SHEET SUMMARY	30 Sept 2025	31 Dec 2024	
(BRL million)	Total	Total	Var. %
Assets			
Current Assets			
Cash, cash equivalents and securities	**2,363**	1,844	28.1%
Other Current Assets	**2,072**	2,097	(1.2%)
Non-current Assets		-	
Property, plant and Equipment	**7,159**	8,568	(16.4%)
Goodwill	**3,718**	3,718	0.0%
Other Non-current Assets	**1,812**	1,876	(3.4%)
Total Assets	**17,124**	**18,103**	**(5.4%)**
Current Liabilities			
Borrowing and Financing and Debentures	**8,328**	8,512	(2.2%)
Lease Liabilities	**77**	76	1.3%
Other Current Liabilities	**5,263**	3,988	32.0%
Non-Current Liabilities			
Borrowing and Financing and Debentures	**603**	422	42.9%
Leases Liabilities	**150**	201	(25.4%)
Provision for tax, civil and labor risks and environmental recovery	**198**	190	4.2%
Other Liabilities	**1,573**	1,830	(14.0%)
Total Liabilities	**16,192**	**15,219**	**6.4%**
Shareholders' Equity attributable to:			
Equity Holders	**(990)**	551	(279.7%)
Minority Interests	**1,922**	2,333	(17.6%)
Total Shareholders' Equity	**932**	**2,884**	**(67.7%)**
Total Liabilities and Shareholders' Equity	**17,124**	**18,103**	**(5.4%)**

The debt profile as of September 30, 2025, is presented below:



(*) Not included interests payable

The debt maturities presented above include: (i) working capital loans, including BRL 326 million in backup credit lines in Argentina, which are regularly renewed; (ii) senior notes (due July 2024), totaling BRL 2,926 million; (iii) debentures amounting to BRL 4,478 million (Holding + Brazil), classified as short-term (overdue, as the senior notes were not refinanced); (iv) BRL 17 million in bilateral loans in Brazil; and (v) BRL 1,184 million in negotiable obligations issued by Loma Negra, comprising BRL 581 million maturing in 2025, and BRL 603 million from the Class 5 Negotiable Obligations issued on July 24, 2025, totaling US$ 113 million, with a fixed annual interest rate of 8% (semi-annual payments) and maturity on July 27, 2027. These obligations were subscribed and paid through a combination of in-kind contributions – Class 2 and Class 3 negotiable obligations totaling US$ 16 million and US$ 12 million, respectively – and US$ 84 million in cash. From a currency standpoint, the debt is largely balanced between BRL and USD, representing 50% and 47% of total gross debt, respectively.

6. Operational In-depth – 3Q25

Brazil

Cement sales volumes decreased 3% YoY in the quarter, driven mainly by weaker performance in the Northeast and Midwest regions. On a year-to-date basis, volumes remained stable compared to the same period last year, despite a modest recovery in the Brazilian cement industry (+2% YoY according to SNIC)

Net revenue remained stable YoY, supported by continued price recovery both in the quarter and year-to-date, in line with the Company's commercial strategy focused on profitability and selective growth opportunities.

Adjusted EBITDA[1] totalled BRL 236 million in the quarter, a 16.3% decline versus 3Q24, resulting in a 26% margin (4.9 p.p. lower YoY). The decrease was mainly driven by seasonal maintenance costs, while the prior-year quarter benefited from BRL 20 million in Other Operating Income, which supported margin expansion at that time. For the nine months ended September 30, 2024, Adjusted EBITDA[1] reached BRL 607 million, with a 25% margin, broadly in line with the same period in the prior year.

Argentina

Operations in Argentina reported a 4% YoY decline in cement and clinker volumes in the quarter. This performance reflects a slowdown in the recovery observed earlier in the year, as rising economic and political uncertainty and a more challenging comparison base weighed on demand during the third quarter.

Net revenues declined 39.1% YoY, mainly due to the hyperinflation adjustment applied to the 3Q24 reference amount, combined with the devaluation of the ARS (only partially offset by inflation), and a 13.2% contraction in the Cement segment's top line driven by softer pricing in a challenging macroeconomic environment.

Adjusted EBITDA[1] declined 49.8% to BRL 120 million, with a 19% margin, representing a 3.9 p.p. YoY decrease. The contraction was primarily driven by weaker performance in the Cement segment, along with softer results across the other business segments, reflecting the top line contraction.

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.

See below the summary tables for our operational performance in 3Q25:

CEMENT AND CLINKER VOLUMES SOLD						
(thousand tons)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
BRA	2 333	2 411	(3%)	6 428	6 468	(1%)
ARG	1 365	1 444	(5%)	3 728	3 590	4%
Sub-Total	**3 698**	**3 855**	**(4%)**	**10 156**	**10 058**	**1%**
Intra-Group Eliminations	-	-	s.s.	-	-	s.s.
Consolidated Total	**3 698**	**3 855**	**(4%)**	**10 156**	**10 058**	**1%**

NET REVENUES						
(BRL million)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
BRA	916	919	(0,3%)	2 451	2 447	0,2%
ARG	649	1 066	(39,1%)	2 241	2 726	(17,8%)
Others	1	(5)	120,0%	-	21	(100,0%)
Sub-Total	**1 566**	**1 980**	**(20,9%)**	**4 692**	**5 194**	**(9,7%)**
Intra-Group Eliminations	-	(9)	100,0%	-	(24)	100,0%
Consolidated Total	**1 566**	**1 971**	**(20,5%)**	**4 692**	**5 170**	**(9,2%)**

ADJ. EBITDA						
(BRL million)	3Q25	3Q24	Var. %	9M25	9M24	Var. %
BRA	236	282	(16,3%)	607	602	0,8%
ARG	120	239	(49,8%)	507	670	(24,3%)
Others	(8)	17	(147,1%)	(28)	24	(216,7%)
Consolidated Total	**348**	**538**	**(35,3%)**	**1 086**	**1 296**	**(16,2%)**
EBITDA Margin	**22,2%**	**27,3%**	**-5,1 p.p.**	**23,1%**	**25,1%**	**-1,9 p.p.**

1 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.

Disclaimer:

This announcement contains 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, 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. 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 expectation.

Nothing in this announcement constitutes an offer to sell securities in Brazil, in the United States of America or any other jurisdiction or should be considered as an offer, or solicitation of an offer, to sell or buy any securities in any jurisdiction.

It is also important to bear in mind that independent auditors have not audited non-financial data and non-accounting metrics, such as EBITDA and Adjusted EBITDA.