2026

SECOND QUARTER EARNINGS REPORT

GCC

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GCC REPORTS SECOND QUARTER 2026 RESULTS

Chihuahua, Mexico, July 28, 2026 – GCC, S.A.B. de C.V. (BMV: GCC*), a leading supplier and producer of cement, aggregates, and concrete in the United States and Mexico, announced today its results for the second quarter of 2026.

Q2 2026 HIGHLIGHTS

- Consolidated net sales increased 15% year-on-year to US$418.4 million
- U.S. sales grew 14.1% as concrete and cement volumes increased 28.7% and 10.8%, respectively
- U.S. concrete prices increased 5.7%
- Mexico sales grew 17.7% as cement volumes increased 6.2%
- Mexico concrete prices increased 5.2%
- EBITDA increased 12.3% to US$132.9 million, with a 31.8% EBITDA margin
- Cash and equivalents totaled US$812.5 million
- Net leverage (net debt/EBITDA) ratio totaled -0.37x as of June 2026
- Earnings per share increased 1.5% year-on-year, to US$0.2275
- Free cash flow totaled US$56.9 million with a 42.8% free cash flow conversion rate
- GCC repurchased shares in the net amount of US$4.8 million
- A dividend of Ps. 2.0325 per share was paid on May 12, 2026, representing a 15% year-on-year increase
- GCC completed the acquisition of aggregates and concrete operations in the Amarillo and Midland-Odessa regions

KEY FIGURES (millions of dollars)

	Q2 26	Q2 25	Q2 26 vs. Q2 25	H1 26	H1 25	H1 26 vs. H1 25
Net sales	418.4	363.9	15.0%	713.8	610.4	16.9%
Operating income before other expenses, net	102.8	91.0	12.9%	160.8	139.0	15.7%
EBITDA*	132.9	118.4	12.3%	220.0	191.9	14.7%
EBITDA margin	31.8%	32.5%		30.8%	31.4%	
Free cash flow**	56.9	48.6	17.0%	46.5	60.8	-23.5%
Net income	74.3	73.5	1.0%	122.4	114.1	7.3%
Earnings per share (US$) ***	0.2275	0.2242	1.5%	0.3750	0.3480	7.8%

**EBITDA: Operating income before other expenses + depreciation and amortization*
***Free cash flow before growth and strategic CapEx*
****Earnings per share calculated based on average number of outstanding shares during the quarter*

Enrique Escalante, GCC's Chief Executive Officer, commented: "GCC delivered a strong second quarter, achieving revenue and EBITDA growth, supported by favorable demand across our markets and the disciplined execution of our strategy."

Enrique continued, "During the quarter, we reached a key milestone with the start-up of the new kiln at our Odessa plant, while continuing to expand our presence through new aggregates and concrete operations in Texas. Our focus remains on operational excellence as we integrate the new capacity and recent acquisitions to strengthen our position in strategic markets."

FINANCIAL RESULTS

Consolidated net sales for the second quarter of 2026 increased by 15% year-on-year to US$418.4 million, up from US$363.9 million in the second quarter of 2025. This was primarily due to increased concrete and cement volumes in the United States and increased cement volumes in Mexico, as well as higher concrete prices in both countries. These gains were partially offset by lower cement prices in the United States.

For comparative purposes, consolidated net sales, excluding the exchange rate effect, increased by 11.9% during the quarter.

Six months: Consolidated net sales increased by 16.9% to US$713.8 million. This result was driven by higher concrete and cement volumes in the United States and Mexico, increased concrete prices in both countries, and the appreciation of the Mexican peso against the U.S. dollar, partially offset by lower cement prices in the United States.

For comparative purposes, consolidated net sales, excluding the appreciation of the Mexican peso against the U.S. dollar, increased by 12.7%.

NET SALES (millions of dollars)

	Q2 26	Q2 25	Q2 26 vs. Q2 25	H1 26	H1 25	H1 26 vs. H1 25
Consolidated	**418.4**	**363.9**	**15.0%**	**713.8**	**610.4**	**16.9%**
United States	310.5	272.3	14.1%	504.9	440.0	14.8%
Mexico	107.9	91.7	17.7%	208.9	170.5	22.6%

	Q2 26 vs. Q2 25		H1 26 vs. H1 25	
	Volumes	Prices*	Volumes	Prices*
Cement				
United States	10.8%	-3.2%	10.7%	-3.0%
Mexico	6.2%	0.2%	9.3%	-0.3%
Concrete				
United States	28.7%	5.7%	25.6%	11.5%
Mexico	-0.5%	5.2%	2.5%	5.5%

**Prices in local currency*

U.S. sales for the second quarter of 2026 increased by 14.1% to US$310.5 million, representing 74% of GCC's consolidated net sales. This increase was primarily driven by a 28.7% and 10.8% increase in concrete and cement volumes, respectively, and a 5.7% increase in concrete prices, partially offset by a 3.2% decrease in cement prices.

The most dynamic market segment during the quarter was infrastructure.

Six months: U.S. sales increased by 14.8% to US$504.9 million. This growth was primarily driven by a 25.6% and 10.7% increase in concrete and cement volumes, respectively, and an 11.5% increase in concrete prices, partially offset by a 3% decrease in cement prices.

Mexico sales increased by 17.7% in the second quarter of 2026 to US$107.9 million, representing 26% of GCC's consolidated net sales. This increase was driven by a 6.2% increase in cement volumes and a 5.2% and 0.2% increase in concrete and cement prices, respectively, partially offset by a 0.5% decrease in concrete volumes.

The appreciation of the Mexican peso against the U.S. dollar during the quarter increased sales by US$11.1 million. For comparison, sales in Mexico, excluding this effect, increased by 5.6%.

Mexico sales during the quarter were primarily driven by demand related to the self-construction and infrastructure segments.

Six months: Mexico sales increased by 22.6% to US$208.9 million, driven by a 9.3% and 2.5% increase in cement and concrete volumes, respectively, and a 5.5% increase in concrete prices, partially offset by a 0.3% decrease in cement prices.

The appreciation of the Mexican peso against the U.S. dollar increased sales by US$26.1 million. For comparison, sales in Mexico, excluding the effects of the peso appreciation, increased by 7.2%.

Cost of sales totaled US$281.1 million for the second quarter of 2026, representing 67.2% of total sales; a 50 basis-point increase. This result was primarily driven by increased production costs and expenses, higher exports from Mexico to the U.S., higher transfer freight expenses, and increased costs related to the business acquired in the first quarter, partially offset by a favorable operating leverage related to higher cement volumes.

Six months: Cost of sales represented 68.3% of revenues; a 60 basis-point year-over-year increase. This was the result of higher exports from Mexico to the U.S., increased production costs and expenses, decreased cement prices in the United States, and increased costs related to the business acquired in the first quarter, partially offset by a favorable operating leverage related to higher cement volumes.

Selling, general, and administrative expenses totaled US$34.5 million in the second quarter of 2026, compared to US$30 million in the prior-year period, a 14.8% increase. This increase was driven primarily by the appreciation of the Mexican peso against the U.S. dollar, increased expenses related with the business acquired in the first quarter, and the annual salary adjustment.

Six months: Selling, general, and administrative expenses totaled US$65.7 million, compared to US$58.2 million in the second quarter of 2025; a 12.9% increase. This was a result of the same reasons impacting the second quarter, partially offset by lower consulting services.

Operating income before other expenses increased 12.9% to US$102.8 million in the second quarter of 2026, compared to US$91 million in the second quarter of 2025.

Six months: Operating income before other expenses increased 15.7% to US$160.8 million.

Other expenses totaled US$1 million in the second quarter of 2026, compared to US$1.9 million in the second quarter of 2025, a 44.5% decrease.

Six months: Other expenses totaled US$2.2 million, compared to US$3.4 million in the prior-year period.

Operating income increased 14.1% to US$101.8 million in the second quarter of 2026, compared to US$89.2 million in the second quarter of 2025.

Six months: Operating income increased 17% to US$158.6 million.

As a result, second quarter 2026 **EBITDA** increased by 12.3% to US$132.9 million. The second quarter 2026 EBITDA margin was 31.8%, a 70 basis-point decrease.

78% of second quarter 2026 EBITDA was generated by the Company's U.S. operations and 22% by its Mexico operations.

Six months: EBITDA increased 14.7% to US$220 million, while the EBITDA margin decreased 60 basis-points to 30.8%.

GCC's U.S. operations generated 74% of EBITDA, while Mexico accounted for 26% of EBITDA.

Net financial income totaled US$0.3 million in the second quarter of 2026, compared to US$8.5 million in the prior-year period, a 96.6% decrease. This was primarily driven by the appreciation of the Mexican peso against the U.S. dollar, lower financial income resulting from decreased interest rates, and higher financial expenses from interest capitalization related to the Odessa plant expansion project.

Six months: Net financial income totaled US$8.9 million, compared to US$16 million in the prior-year period, as a result of the same reasons impacting the second quarter.

Income tax totaled US$28.5 million for the second quarter of 2026, compared to US$24.7 million in the prior-year period, a 15.4% increase. This was due to higher income before taxes.

Six months: Income tax totaled US$46.1 million, an 18.4% year-on-year increase. This was due to higher income before taxes.

Consolidated net income was US$74.3 million for the second quarter of 2026, a 1% increase compared to US$73.5 million in the second quarter of 2025.

Six months: Consolidated net income increased 7.3% and totaled US$122.4 million, compared to US$114.1 million for the same period in 2025.

Earnings per share was US$0.2275 in the second quarter of 2026, compared to US$0.2242 in the second quarter of 2025, a 1.5% increase.

Six months: Earnings per share totaled US$0.3750, compared to US$0.3480 in the prior-year period, a 7.8% year-over-year increase.

Free cash flow was US$56.9 million in the second quarter of 2026, compared to US$48.6 million for the same period in 2025; a 17% increase. This result was due to higher EBITDA generation and lower cash taxes and working capital requirements, partially offset by higher maintenance CapEx and interest expenses.

Six months: Free cash flow was US$46.5 million, compared to US$60.8 million for the same period in 2025, a 23.5% decrease. This result was primarily due to higher working capital requirements, lower interest income, and higher maintenance CapEx and cash taxes, partially offset by higher EBITDA generation.

Asset purchases totaled US$36.3 million in the second quarter of 2026, reflecting the acquisition of aggregates and concrete operations in the Amarillo and Midland-Odessa regions.

Six months: Asset purchases totaled US$90.9 million, reflecting the acquisition of aggregates, concrete, and asphalt operations in Texas.

FREE CASH FLOW (millions of dollars)

	Q2 26	Q2 25	Var	H1 26	H1 25	Var
Operating income before other expenses	**102.8**	**91.0**	**12.9%**	**160.8**	**139.0**	**15.7%**
Depreciation and amortization	30.1	27.3	10.2%	59.2	52.9	11.9%
EBITDA	**132.9**	**118.4**	**12.3%**	**220.0**	**191.9**	**14.7%**
Interest income (expense)	(2.5)	2.4	n.m.	5.1	14.9	-66.1%
Decrease (increase) in working capital	(27.7)	(32.9)	-16.0%	(74.5)	(50.2)	48.3%
Taxes	(12.8)	(21.4)	-40.2%	(39.3)	(33.0)	19.1%
Prepaid expenses	5.1	3.2	58.9%	4.5	3.9	14.2%
Accruals and other accounts	(11.0)	(4.6)	140.4%	(28.0)	(33.0)	-15.0%
Operating leases (IFRS 16 effect)	(3.4)	(3.4)	1.0%	(7.0)	(6.6)	5.5%
Operating cash flow	**80.7**	**61.7**	**30.7%**	**80.7**	**87.9**	**-8.1%**
Maintenance CapEx	(23.8)	(13.1)	81.7%	(34.2)	(27.1)	26.2%
Free cash flow	**56.9**	**48.6**	**17.0%**	**46.5**	**60.8**	**-23.5%**
Strategic & Growth CapEx	(34.5)	(88.1)	-60.9%	(72.3)	(155.5)	-53.5%
Shares repurchase, net	(4.8)	0.5	n.m.	(10.1)	(0.5)	n.m.
Shares purchase of related parties	0.0	0.0	n.m.	(4.8)	0.0	n.m.
Purchase of assets	(36.3)	0.0	n.m.	(90.9)	0.0	n.m.
Debt additions	0.0	0.0	n.m.	0.0	100.0	-100.0%
Dividends paid	(38.3)	(29.8)	28.6%	(38.3)	(29.8)	28.6%
FX effect	12.2	22.3	-45.3%	12.9	21.2	-39.1%
Initial cash balance	857.3	873.4	-1.8%	969.5	830.6	16.7%
Final cash balance	**812.5**	**826.9**	**-1.7%**	**812.5**	**826.9**	**-1.7%**
FCF conversion rate*	42.8%	41.1%		21.2%	31.7%	

**Free cash flow conversion rate: Free cash flow after maintenance CapEx/EBITDA*

Total debt was US$626.7 million as of June 30, 2026, based on contractual balances, reflecting a 4.5% year-on-year increase.

Long-term debt represented 100% of the Company's total debt.

As of June 30, 2026, 100% of GCC's debt was denominated in U.S. dollars.

Net leverage (net debt/EBITDA) at the end of the second quarter of 2026 was -0.37 times, compared to -0.47 times as of March 31, 2026, in accordance with GCC's contractual obligations.

INTEREST-BEARING DEBT* (millions of dollars)

	June 2026	June 2025	2026 vs. 2025
Total	**626.7**	**600.0**	**4.5%**
Short-term	0.0	0.0	0.0%
Long-term	626.7	600.0	4.5%

**Excludes amortizable commissions and issuance expenses*

REVISED OUTLOOK FOR 2026

United States		
Volumes	Cement	High-single digit increase
	Concrete	Low-single digit increase
Prices (US$)		
	Cement	Low-single digit decrease
	Concrete	Flat
Mexico		
Volumes	Cement	Mid-single digit increase
	Concrete	Low-single digit increase
Prices (MXN$)		
	Cement	Low-single digit increase
	Concrete	
Consolidated		
EBITDA Growth		Mid-single digit increase
FCF Conversion Rate		> 60%
Total CapEx		US$270 million
	Growth	$200
	Maintenance	$70
Net Debt / EBITDA, year-end		Negative

BASIS OF PREPARATION FOR FINANCIAL STATEMENTS

The financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) and use the U.S. dollar as the reporting currency.

Currency translations from pesos to U.S. dollars are based on the average monthly exchange rates published by Banco de México, as shown below.

EXCHANGE RATES (pesos per U.S. dollar)

	2026	2025
Second quarter average	17.3987	19.5281
As of June 30	17.4700	18.8928
Accumulated average	17.4791	19.9753

Unless otherwise stated, all percentage changes refer to the second quarter (or six months) of 2026 compared to the corresponding periods in 2025.

ANALYST COVERAGE

Analysts at the following brokerages currently cover GCC's shares:

1. Actinver
2. Bank of America Merrill Lynch
3. BBVA
4. Bradesco BBI
5. Citigroup
6. Data Based Analysis
7. GBM - Grupo Bursátil Mexicano
8. Grupo Financiero Banorte
9. Grupo Financiero Ve por Más
10. Itaú BBA
11. J.P. Morgan
12. Morgan Stanley
13. Santander
14. Scotiabank

MATERIAL EVENTS

GCC announced dividend payment

The General Shareholders' Meeting held on April 23, 2026, declared a Ps. 2.0325 dividend per share, which came from the balance of the net earnings on a tax basis corresponding to the fiscal year 2013 and previous years.

The declared dividend was paid on May 12, 2026, through S.D. Indeval, against delivery of coupon 23 of the current share certificates.

SUSTAINABILITY

GCC released its 2025 Integrated Report

GCC published its Integrated Report for fiscal year 2025, providing a comprehensive overview of its strategy, performance, and sustainability progress throughout the year.

The report highlights the Company's record net sales, strong financial position, and continued progress on key ESG initiatives across its operations. It also underscores GCC's commitment to long-term value creation and sustainable growth, supported by the dedication of its employees.

To read the 2025 Integrated Report, click here.

CONFERENCE CALL

GCC, S.A.B. de C.V. will host its earnings conference call on July 29, 2026.

Time: 11 a.m. Eastern Time (New York) / 9 a.m. Central Time (Mexico City)

Conference ID: **13757649**

Dial in:

U.S. (toll free):	1-877-407-0789
International:	1-201-689-8562

Replay (through August 5, 2026, 11:59 p.m. ET):

U.S. (toll free):	1-844-512-2921
International:	1-412-317-6671

Listen-only webcast and replay: click here.

Income Statement

(Thousands of dollars)

	Q2 2026	%	Q2 2025	%	Q26 / Q25
Net sales	**418,410**	100.0%	**363,909**	100.0%	**15.0%**
U.S. sales	310,546	74.2%	272,256	74.8%	14.1%
Mexico sales	107,864	25.8%	91,653	25.2%	17.7%
Cost of sales	281,129	67.2%	242,864	66.7%	15.8%
Gross income	**137,281**	32.8%	**121,045**	33.3%	**13.4%**
Selling, general and administrative expenses	34,482	8.2%	30,027	8.3%	14.8%
Operating income before other expenses, net	**102,799**	24.6%	**91,018**	25.0%	**12.9%**
Other (income) expenses	1,027	0.2%	1,852	0.5%	-44.5%
Operating income	**101,772**	24.3%	**89,166**	24.5%	**14.1%**
Financial income	9,916	2.4%	12,383	3.4%	-19.9%
Financial expenses	(4,478)	-1.1%	(2,043)	-0.6%	119.2%
Exchange gain (loss), net	(5,151)	-1.2%	(1,839)	-0.5%	180.1%
Net financing income	**287**	0.1%	**8,501**	2.3%	**-96.6%**
Share of profit of associates and joint venture	730	0.2%	567	0.2%	28.7%
Income before income taxes	**102,789**	24.6%	**98,234**	27.0%	**4.6%**
Income taxes (benefit)	28,515	6.8%	24,719	6.8%	15.4%
Consolidated net income	**74,274**	**17.8%**	**73,515**	**20.2%**	**1.0%**
Controlling interest	**74,273**	**17.8%**	**73,514**	**20.2%**	**1.0%**
Non-controlling interest	**1**	**0.0%**	**1**	**0.0%**	**0.0%**
EBITDA	**132,938**	31.8%	**118,362**	32.5%	**12.3%**
Free cash flow	56,866	13.6%	48,624	13.4%	17.0%

Cumulative Income Statement to June

(Thousands of dollars)

	2026	%	2025	%	2026 / 2025
Net sales	**713,822**	100.0%	**610,440**	100.0%	**16.9%**
U.S. sales	504,902	70.7%	439,981	72.1%	14.8%
Mexico sales	208,920	29.3%	170,459	27.9%	22.6%
Cost of sales	487,304	68.3%	413,252	67.7%	17.9%
Gross income	**226,518**	31.7%	**197,188**	32.3%	**14.9%**
Selling, general and administrative expenses	65,700	9.2%	58,197	9.5%	12.9%
Operating income before other expenses, net	**160,818**	22.5%	**138,991**	22.8%	**15.7%**
Other (income) expenses	2,233	0.3%	3,409	0.6%	-34.5%
Operating income	**158,585**	22.2%	**135,582**	22.2%	**17.0%**
Financial income	21,418	3.0%	25,482	4.2%	-15.9%
Financial expenses	(8,415)	-1.2%	(7,516)	-1.2%	12.0%
Exchange gain (loss), net	(4,134)	-0.6%	(2,007)	-0.3%	106.0%
Net financing income	**8,869**	1.2%	**15,959**	2.6%	**-44.4%**
Share of profit of associates and joint venture	1,089	0.2%	1,493	0.2%	-27.1%
Income before income taxes	**168,543**	23.6%	**153,034**	25.1%	**10.1%**
Income taxes (benefit)	46,132	6.5%	38,978	6.4%	18.4%
Consolidated net income	**122,411**	**17.1%**	**114,056**	**18.7%**	**7.3%**
Controlling interest	**122,409**	**17.1%**	**114,054**	**18.7%**	**7.3%**
Non-controlling interest	**2**	**0.0%**	**2**	**0.0%**	**0.0%**
EBITDA	**219,993**	30.8%	**191,868**	31.4%	**14.7%**
Free cash flow	46,544	6.5%	60,806	10.0%	-23.5%

Statement of Financial Position

(Thousands of dollars)

	June 2026	June 2025	Variation
Total assets	**3,685,099**	**3,298,491**	**11.7%**
Current assets	**1,259,502**	**1,216,136**	**3.6%**
Cash and cash equivalents	812,504	826,854	-1.7%
Accounts receivable, net	211,859	170,544	24.2%
Other accounts receivable, net	29,951	31,317	-4.4%
Due from related parties	2,313	3,935	-41.2%
Inventories	193,366	174,190	11.0%
Prepaid expenses	9,509	9,296	2.3%
Non-current assets	**2,425,597**	**2,082,355**	**16.5%**
Inventory properties	65,625	56,472	16.2%
Investment in associates	39,971	31,704	26.1%
Property, machinery and equipment, net	1,899,586	1,633,400	16.3%
Long term right of use assets	33,841	29,241	15.7%
Goodwill	257,376	216,671	18.8%
Intangible assets, net	58,684	59,131	-0.8%
Other non-current assets	15,493	11,236	37.9%
Deferred taxes	55,021	44,500	23.6%
Total liabilities	**1,322,259**	**1,215,391**	**8.8%**
Short-term liabilities	**316,358**	**289,364**	**9.3%**
Trade accounts payable	174,527	183,552	-4.9%
Due to related parties	831	1,713	-51.5%
Short term - employee benefits	41,188	38,879	5.9%
Accrued expenses and taxes other than income taxes	83,062	50,922	63.1%
Provisions	4,177	2,925	42.8%
Short term right of use liabilities	12,573	11,373	10.6%
Long-term liabilities	**1,005,901**	**926,027**	**8.6%**
Long term debt	622,375	596,327	4.4%
Long term right of use liabilities	22,742	20,308	12.0%
Employee benefits	28,682	25,224	13.7%
Provision for environmental restoration	28,102	25,952	8.3%
Deferred income taxes	304,000	258,216	17.7%
Total equity	**2,362,840**	**2,083,100**	**13.4%**
Controlling interest	**2,362,159**	**2,082,425**	**13.4%**
Capital stock	32,070	32,070	0.0%
Additional paid-in capital	148,365	148,365	0.0%
Reserves	22,659	22,659	0.0%
Retained earnings	2,285,769	2,030,070	12.6%
Consolidated net income	122,409	114,054	7.3%
Other comprehensive income	(249,113)	(264,793)	5.9%
Non-controlling interest	**681**	**675**	**0.9%**
Total liabilities and equity	**3,685,099**	**3,298,491**	**11.7%**

ABOUT GCC

GCC is a leading supplier and producer of cement, aggregates, concrete, and construction-related services in the United States and Mexico. The Company has an annual cement production capacity of 7.1 million metric tons.

The Company, founded in 1941, has its shares listed on the Mexican Stock Exchange under the ticker symbol GCC*.

This earnings report may contain forward-looking statements. All statements that are not clearly historical in nature are forward-looking, and words such as "anticipate," "believe," "expect," "estimate," "intend," "project," and similar expressions are generally intended to identify forward-looking statements. These statements are subject to risks and uncertainties, including but not limited to changes in macroeconomic, political, legal, and public health conditions, including COVID-19, governmental or business conditions in the markets where GCC operates, changes in interest rates, inflation rates, and currency exchange rates, as well as the performance of the construction industry, pricing, business strategy, and other factors.

If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, actual results may differ materially from the beliefs, projections, and estimates described herein. GCC assumes no obligation to update the information contained in this earnings report. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided, and percentages may not precisely reflect the absolute figures.