



CORPORATE PRESENTATION Q3 2025

OCTOBER 2025

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EBITDA

We define EBITDA as consolidated net income after adding back or subtracting, as the case may be: (1) depreciation and amortization; (2) net financing expense; (3) other non-operating expenses; (4) taxes; and (5) share of earnings in associates. In managing our business, we rely on EBITDA as a means of assessing our operating performance. We believe that EBITDA enhances the understanding of our financial performance and our ability to satisfy principal and interest obligations with respect to our indebtedness as well as to fund capital expenditures and working capital requirements. We also believe EBITDA is a useful basis of comparing our results with those of other companies because it presents results of operations on a basis unaffected by capital structure and taxes. EBITDA, however, is not a measure of financial performance under IFRS or U.S. GAAP and should not be considered as an alternative to net income as a measure of operating performance or to cash flows from operating activities as a measure of liquidity. Our calculation of EBITDA may not be comparable to other companies’ calculation of similarly titled measures.

Currency translations / physical volumes

All monetary amounts in this presentation are expressed in U.S. Dollars (\$) or US\$). Currency translations from pesos into U.S. dollars use the average monthly exchange rates published by Banco de México. These translations do not purport to reflect the actual exchange rates at which cross-currency transactions occurred or could have occurred. The average exchange rates (Pesos per U.S. dollar) used for recent periods are:

Q3-25	-	18.6401	9M-25	-	19.5302
Q3-24	-	18.9367	9M-24	-	17.7208

Physical volumes are stated in metric tons (mt), millions of metric tons (mmt), cubic meters (m3), or millions of cubic meters (mm3).

REFLECTION OF THE STRATEGY EXECUTION SINCE 2020

ONE OF THE
STRONGEST
PLAYERS IN
THE INDUSTRY

Deleveraging as soon as possible

Maintaining a healthy cash balance

Refinancing bank debt and notes, extending maturities and
reducing the average cost of debt

Debottlenecking project at the Samalayuca plant,
increasing cement production capacity by 200,000 mtons

Working on the Odessa cement plant expansion to increase
cement production capacity by more than 1 million mtons

Maintaining strict M&A criteria with a focus on value for purchase,
at a cost within strict pre-determined parameters

INVESTMENT HIGHLIGHTS

TICKER: BMV: GCC

- ① Leading position in attractive U.S. regional markets and in Chihuahua, Mexico
- ② Mexico operations also provide a strong base, and add operational flexibility with export capacity
- ③ Vertically integrated, with best in class production facilities and logistics
- ④ Increased free float and liquidity
- ⑤ Healthy balance sheet and strong free cash flow drive value creation



MORE THAN TEN YEARS OF OPERATIONAL AND FINANCIAL TRANSFORMATION

- Disciplined expansion
- Customer focus
- Operational excellence
- Prudent balance sheet management
- Increased shareholder value

AS OF
DECEMBER
2024 VS 2020

Cement
Capacity

+0.2mmt
+3%

EBITDA
Growth

+60%

EBITDA
Margin

+370bp

Net Debt/
EBITDA

0.24x →
-0.67x

Share Price
(10/28/25)

+40%

GCC AT A GLANCE: A UNIQUE MARKET PRESENCE

- 6 MMT¹ cement production capacity
 - 3.5 MMT in U.S. + 2.5 MMT in Mexico
- #1 or #2 share in core markets
 - Landlocked states, insulated from seaborne competition
- 8 cement plants, 24 terminals, 2 distribution centers, 23 aggregates locations and 96 ready-mix plants
- 84 years of operation – 30 in the U.S.
- Listed on Mexican Stock Exchange: GCC*
- Included in: S&P/BMV IPC
FTSE Indexes
FTSE BIVA

KEY RESULTS LTM Q3 2025

US\$1,384 million sales – 74% U.S. / 26% Mexico

US\$471 million EBITDA – 81% U.S. / 19% Mexico

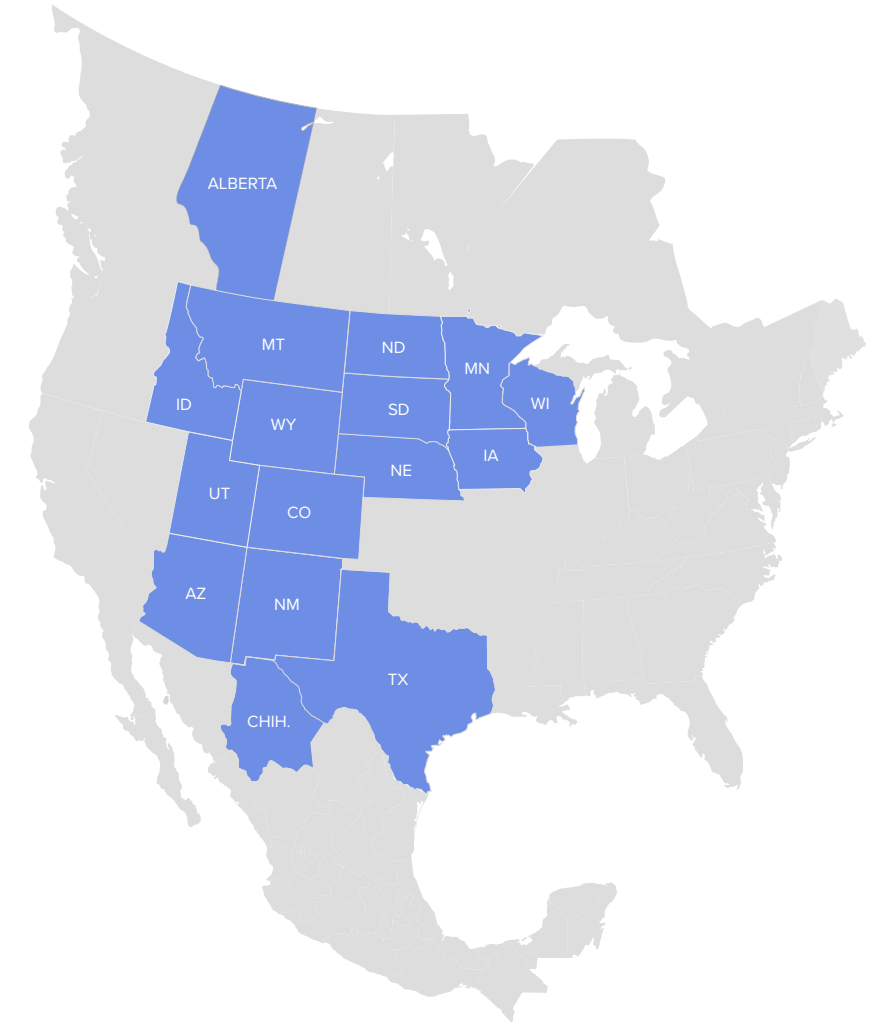
35.0% EBITDA margin

Net leverage of -0.55x

¹MMT = million metric tons

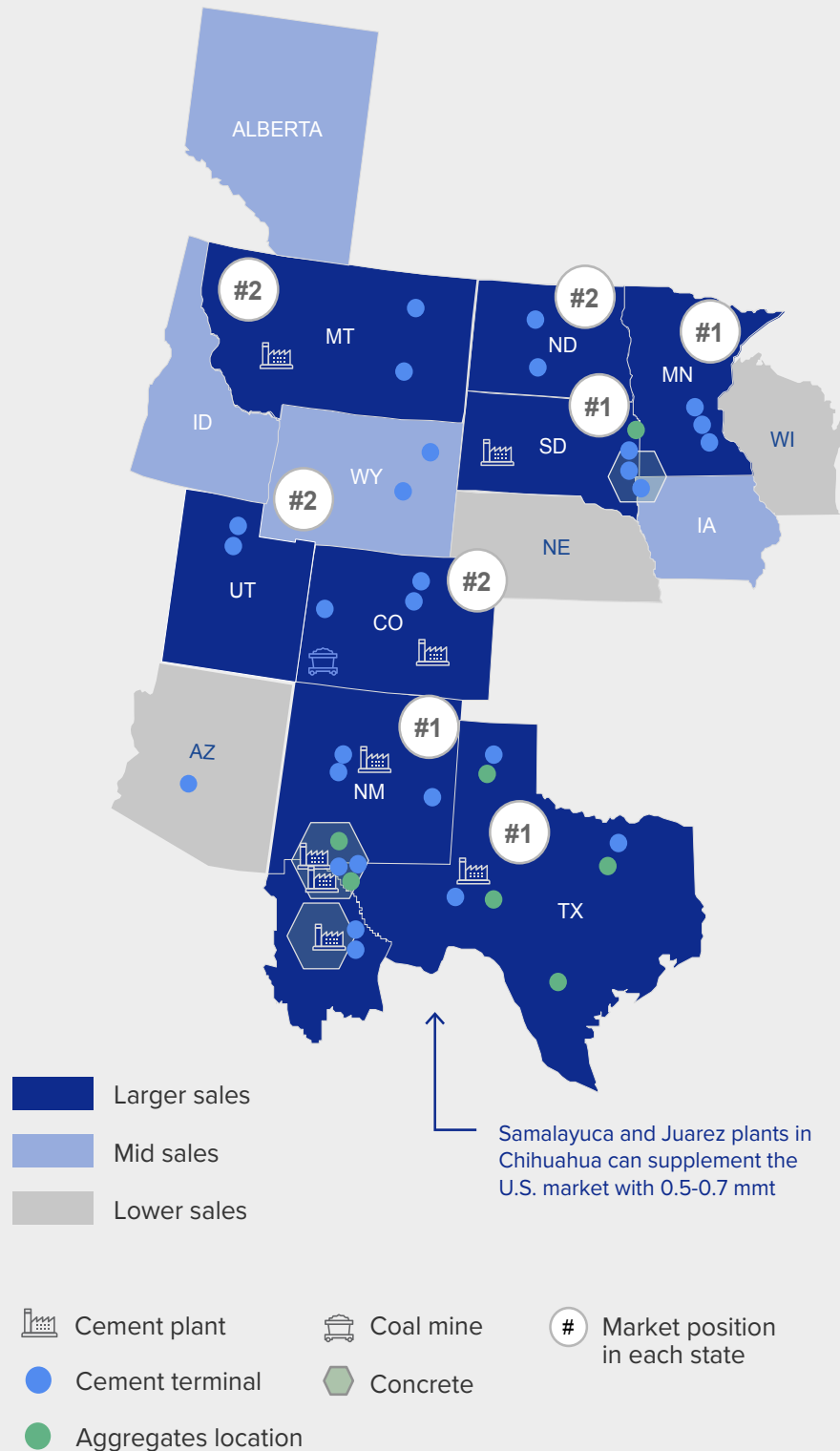


CEMENT AND READY-MIX CONCRETE OPERATIONS ACROSS THE “CENTER CUT” OF NORTH AMERICA



REGIONAL LEADER IN U.S. MID-CONTINENT MARKETS

WELL-POSITIONED TO CAPTURE U.S. GROWTH AND CONSTRUCTION INDUSTRY RECOVERY



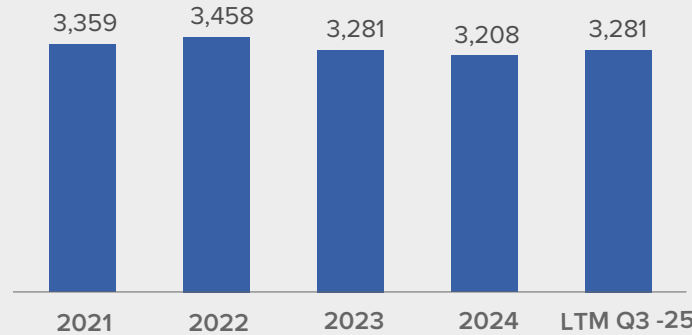
- Leadership position in 14 contiguous states
 - CO, MN, MT, ND, NM, SD, UT and W.TX are our core markets, with 90% of U.S. sales
- No other producer competes with GCC across all our markets
- Diversified regional economies with low unemployment, offering clear upside to U.S. construction recovery
- Pricing upswing since 2013
 - Limited prospects for greenfield capacity expansion
 - Well-protected from seaborne imports
- Samalayuca, Chih. debottlenecking project (+0.2 MMT) finished in April 2023
- Odessa, TX plant ongoing expansion (+1.1 MMT)

MARKETS WITH DEMONSTRATED VOLUME AND PRICE RECOVERY

GCC U.S. CEMENT SALES

('000 MT)

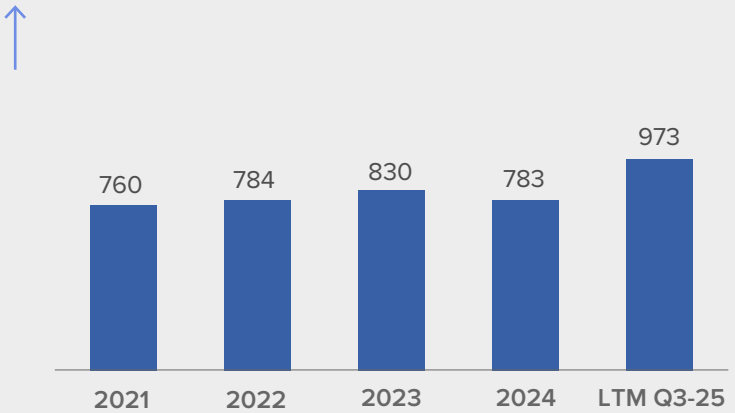
4yr CAGR
-0.6%



GCC U.S. CONCRETE SALES

('000 M3 / YEAR)

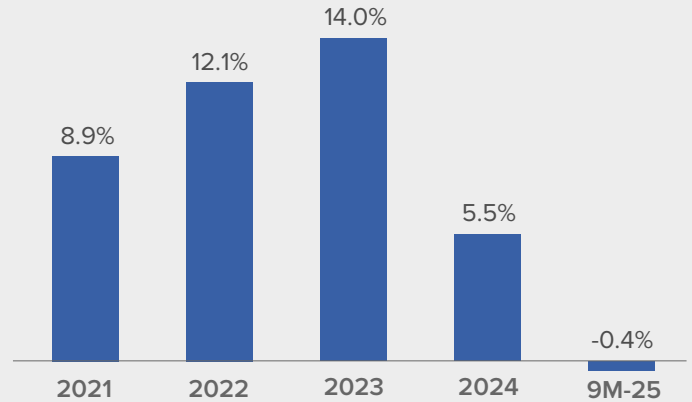
4yr CAGR
+6.4%



GCC U.S. CEMENT PRICES

(CHANGE, YEAR-OVER-YEAR)

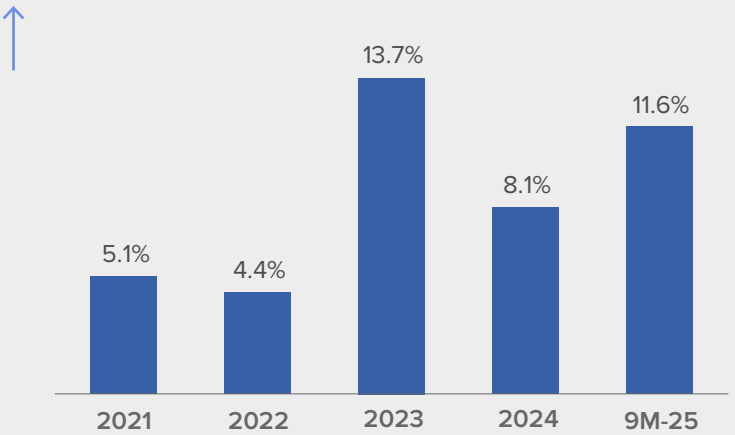
4yr CAGR
+7.6%



GCC U.S. CONCRETE PRICES

(CHANGE, YEAR-OVER-YEAR)

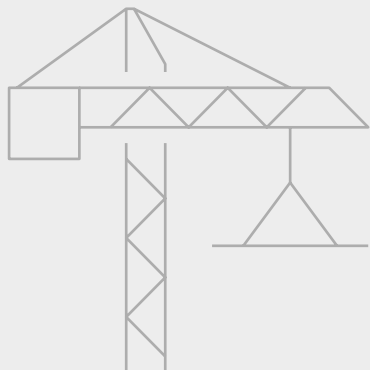
4yr CAGR
+9.1%



WHERE GCC FACES FRAGMENTED COMPETITION AND HAS A DIVERSIFIED BUSINESS MIX



GCC MARKET POSITION AND COMPETITORS IN CORE MARKETS

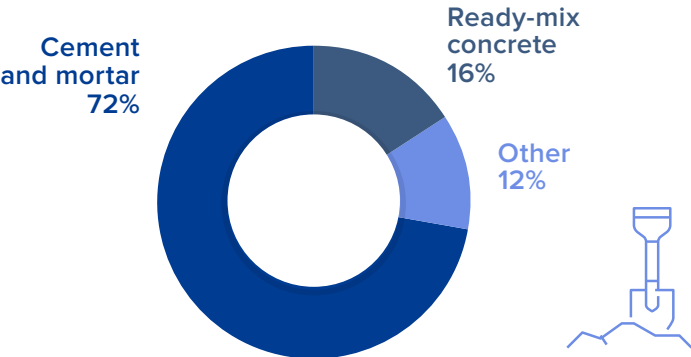


	COLORADO	N. MEXICO	N. DAKOTA	S. DAKOTA	W. TEXAS	WYOMING	MONTANA
GCC market position	#2	#1	#2	#1	#1	#2	#2
GCC cement plant in state	✓	✓	—	✓	✓	—	✓
Competitor in-state plant	AMRZ, CX	—	—	—	BZU*	EXP	CRH
Other principal competitors	EXP	AMRZ	HEI, AMRZ CRH	AMRZ, CRH	SRMG**	—	AMRZ

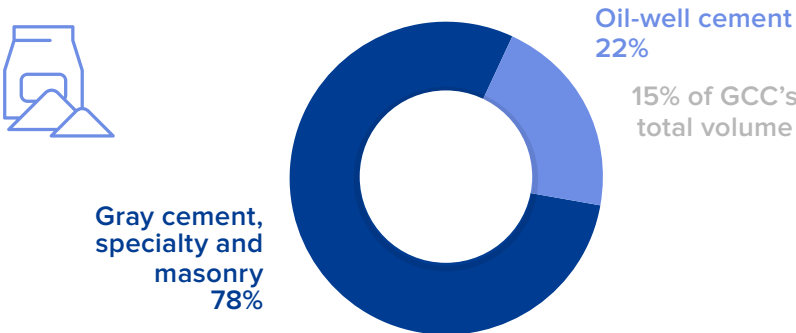
* Refers to West Texas only

** Aprox. 12 mmt of capacity
in East and Central Texas

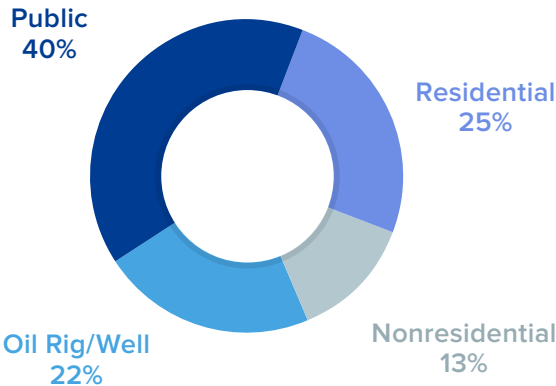
U.S. 2024 SALES MIX



U.S. 2024 PRODUCTION VOLUME BY CEMENT TYPE



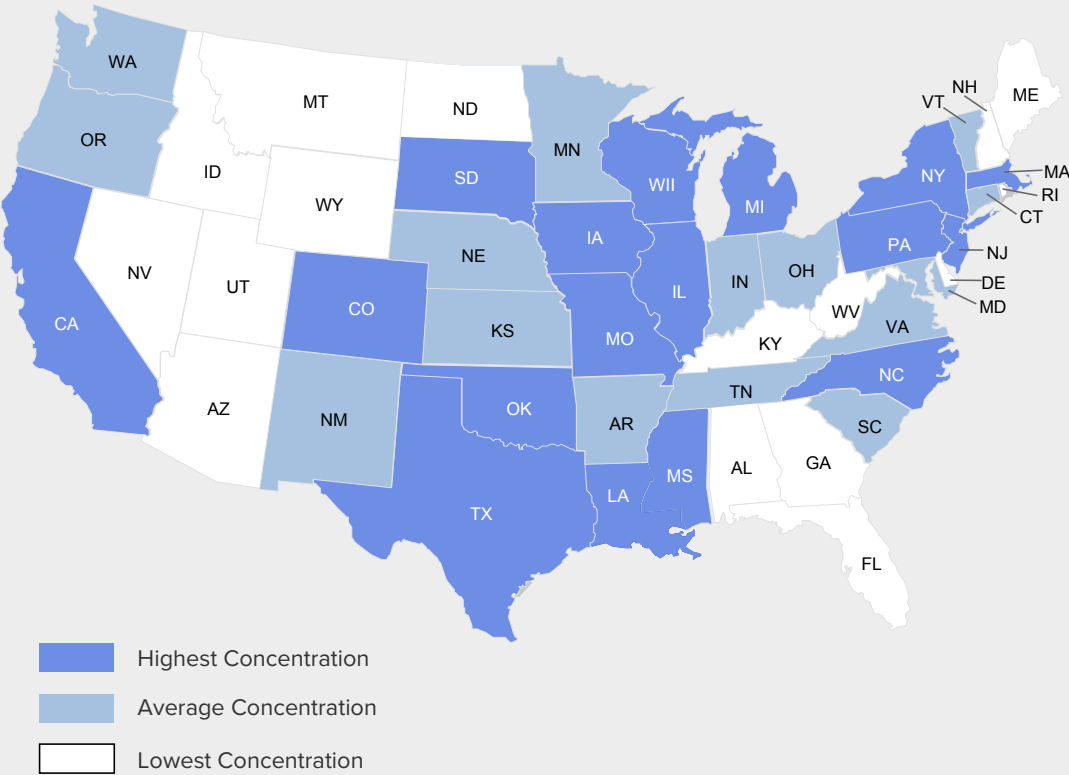
U.S. SECTORS



AND A CLEAR NEED FOR INCREASED INFRASTRUCTURE SPENDING

DEFICIENT ROADS ¹

LANE MILES RATED 'POOR'
AS A SHARE OF TOTAL LANE MILES

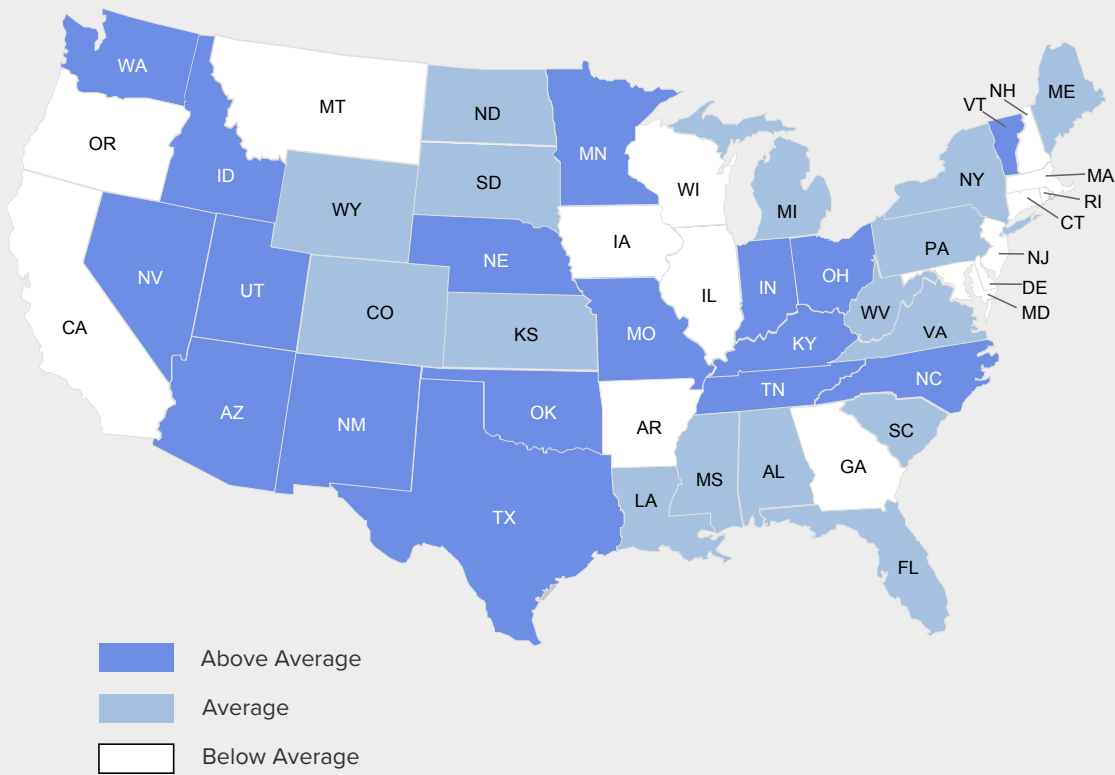


¹Source: ACA United States' Cement Outlook

²Source: ACA Market Intelligence, Regional Analysis (September 2025)

CEMENT FUNDAMENTALS ²

BASED ON ACA SECTOR COMPOSITE
RANKINGS*



*Res: Mortgage Delinquency and Unemployment Rates, Home Prices

Non Res: Manufacturing, Office, Retail and Hospitality (Jobs Recovered)

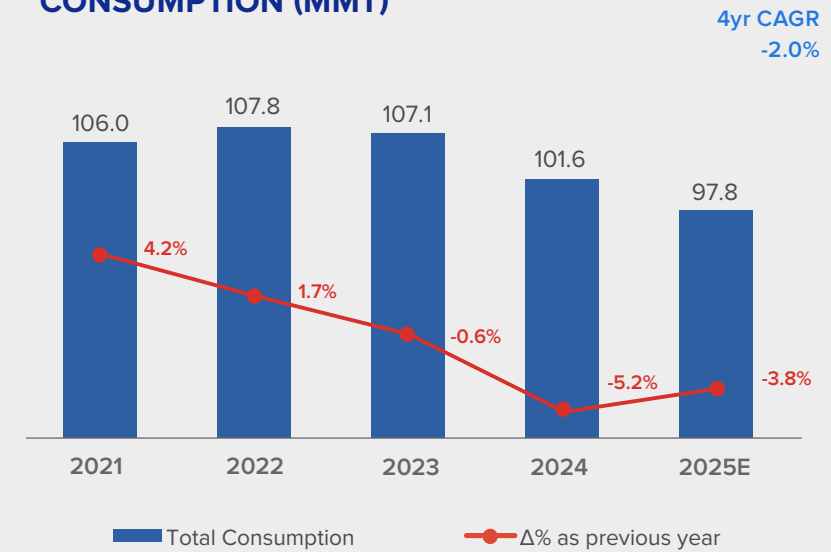
Public: Fiscal Health, Transportation Capital Expenditures, Employment, Long-Term Public Debt

LEADING TO A
POSITIVE OUTLOOK,
DRIVEN BY AN
EXPECTED INCREASE
IN INFRASTRUCTURE
SPENDING

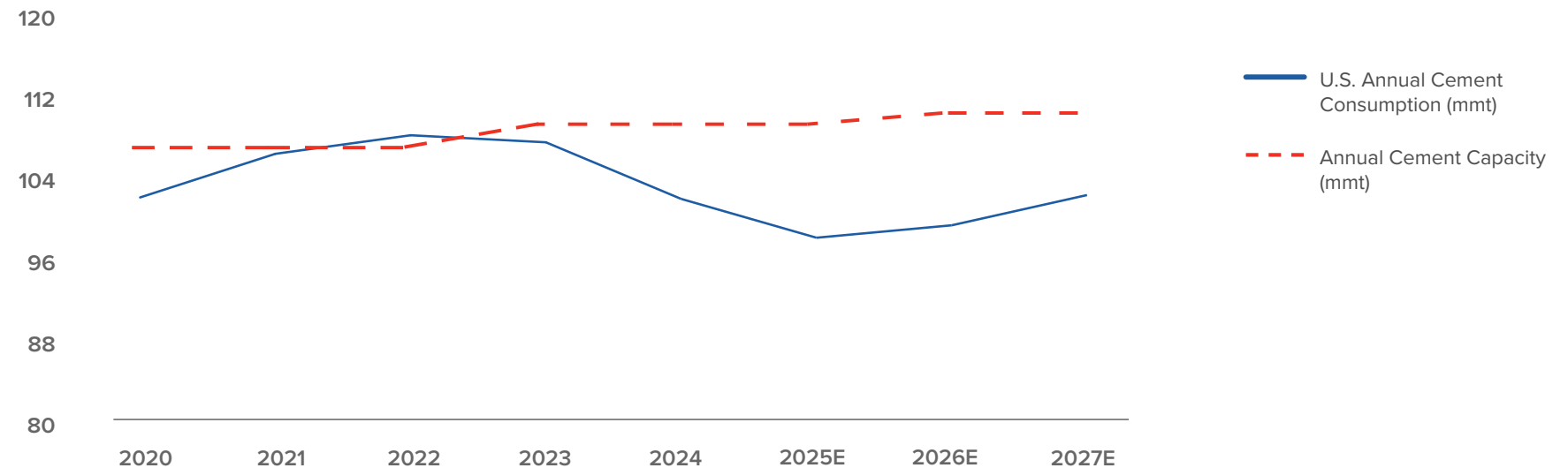
**FORECAST CEMENT CONSUMPTION
IN ALL GCC U.S. MARKETS (MMT)**



**FORECAST TOTAL U.S. CEMENT
CONSUMPTION (MMT)**

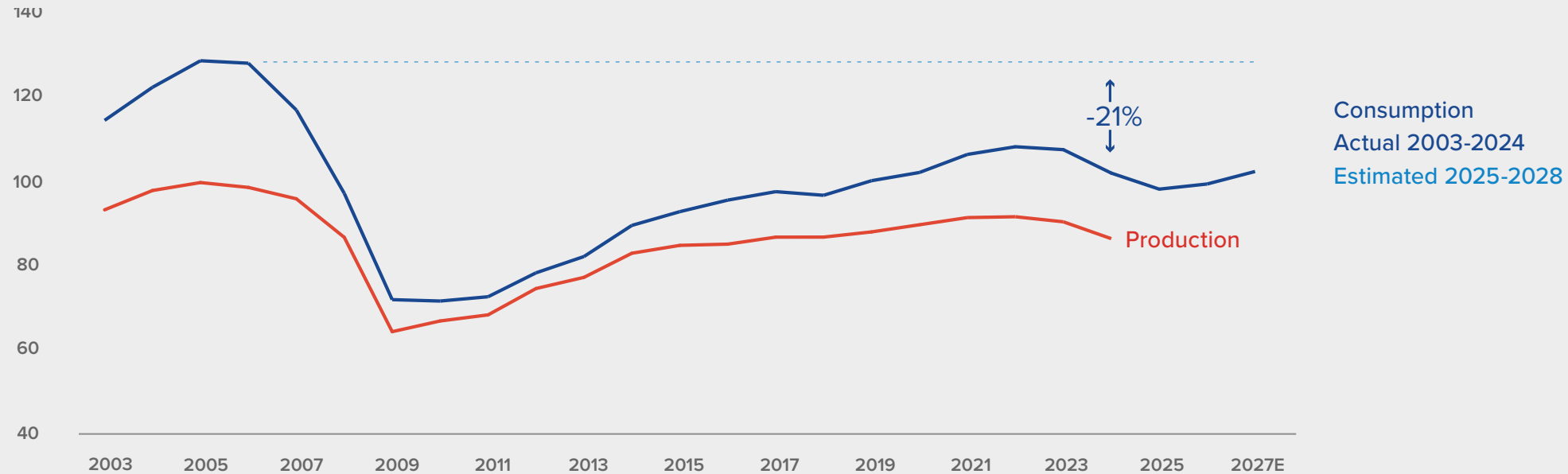


**U.S. CEMENT MARKET FUNDAMENTALS SUPPORT GROWING DEMAND THROUGH 2027;
IMPORTS WILL BECOME A CRITICAL SOURCE OF SUPPLY**



WHILE IN A FAVORABLE PHASE OF THE U.S. CEMENT CYCLE

U.S. CEMENT PRODUCTION AND CONSUMPTION



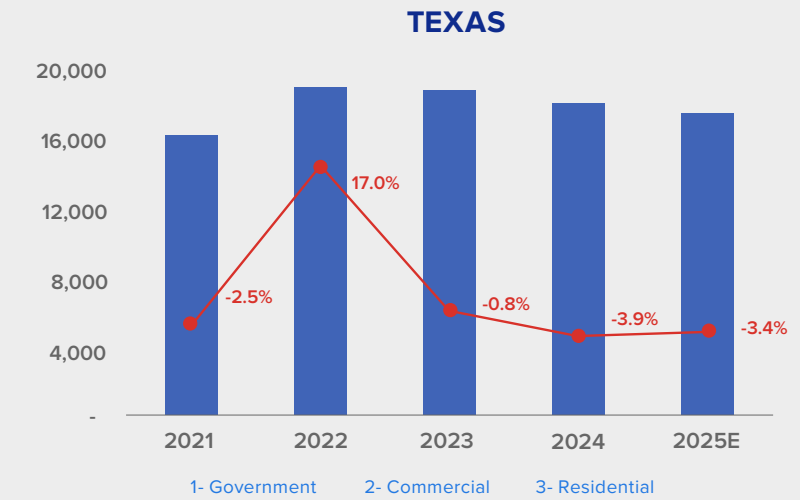
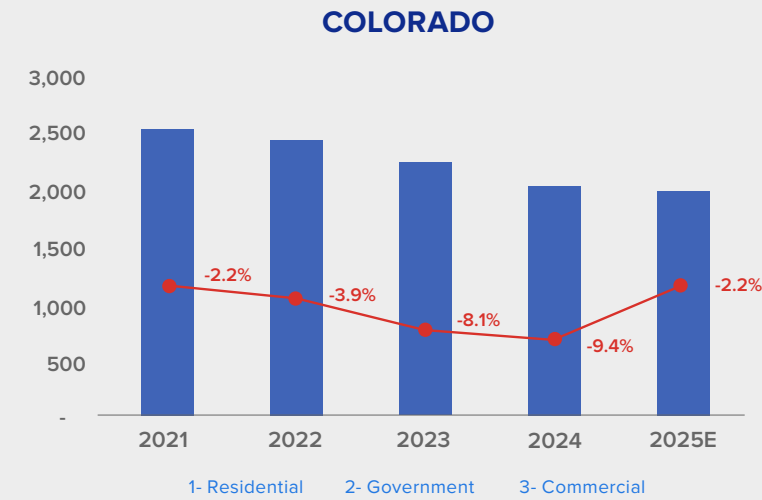
Source: USGS, ACA



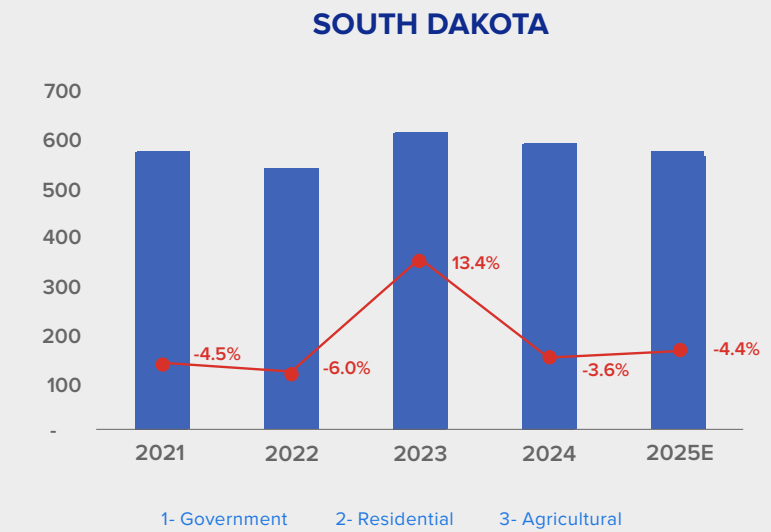
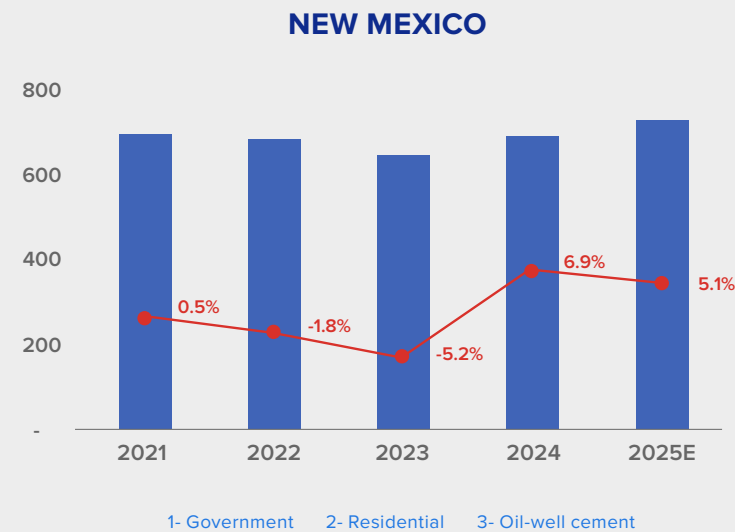
- 2024 U.S. apparent consumption is still 21% below the 2005 peak of 128 MMT
- Import share is about 24% of consumption, compared to 23% share in 2006

WITH A SOLID OUTLOOK IN KEY STATES

AMERICAN CEMENT ASSOCIATION (ACA) FORECAST AND MAIN CONSUMERS



■ Total Consumption (000MT) ● Δ% vs previous year



U.S. INFRASTRUCTURE PLAN WILL BOOST THE CEMENT INDUSTRY



U.S. INFRASTRUCTURE PLAN

- The Infrastructure Investment and Jobs Act is a \$1.2 trillion infrastructure package. Included in the package is roughly \$550 billion in new surface transportation spending. The plan will take 5-years and combines transformational efforts in roads, bridges, railroads, and domestic building, among others, all requiring cement. Over \$280 billion was announced as of 3Q23
- 82% of GCC's EBITDA is driven by cement



MARKET

- ACA estimates that the plan will result in an increase in cement consumption of 46 million metric tons
- Projects began to materialize in 2024



LIMITED AVAILABILITY

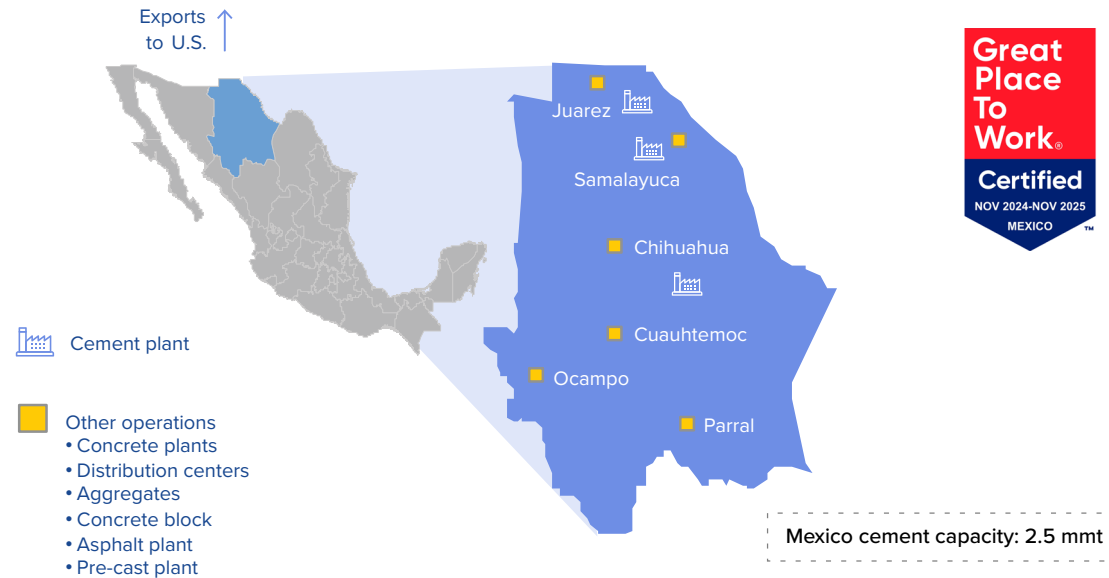
- Cement availability pressured by high demand due limited supply
- GCC is well positioned to meet U.S. demand with Mexico cement plants and the Rapid City cement plant expansion
- Odessa plant expansion to be completed in 2025 to capture plan-related demand



PRICE INCREASES

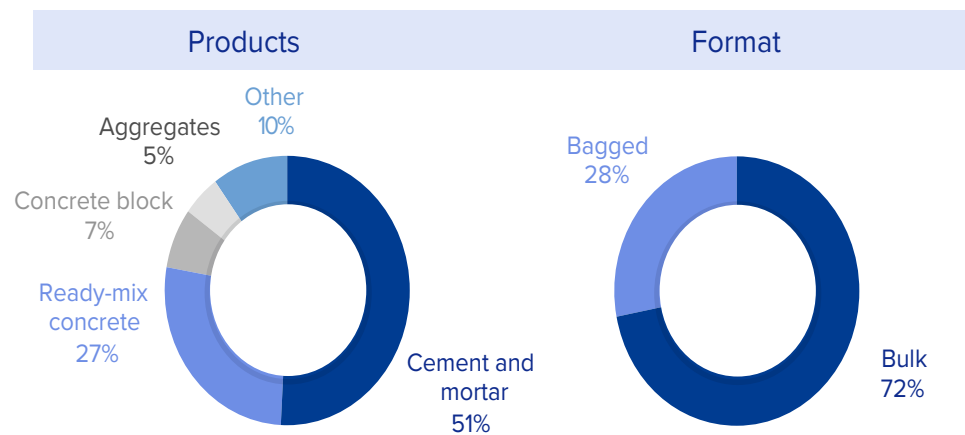
- In 2025, we increased cement prices one time
- In 2024, we increased cement prices one time, which represents an average of 6% increase
- Market dynamic could potentially drive the increase in cement prices

GCC IS THE LEADING PRODUCER IN THE STATE OF CHIHUAHUA, WITH SIGNIFICANT EXPORT CAPACITY



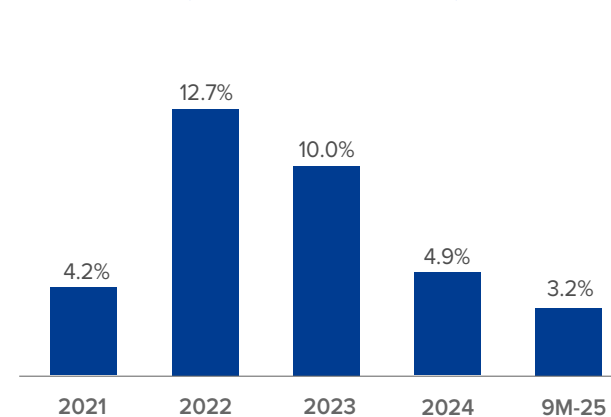
- GCC is sole producer of cement and the leading producer of ready-mix concrete in Chihuahua
- Close economic ties between Chihuahua and the U.S.
 - Cyclical recovery benefit
 - Foreign direct investment target
- Demand growth driven by the residential sector
- Flexibility to supply Texas and New Mexico demand from Samalayuca and Juarez plants
- Chihuahua plant supporting oil-well cement demand in Texas

Q3 2025 SALES MIX



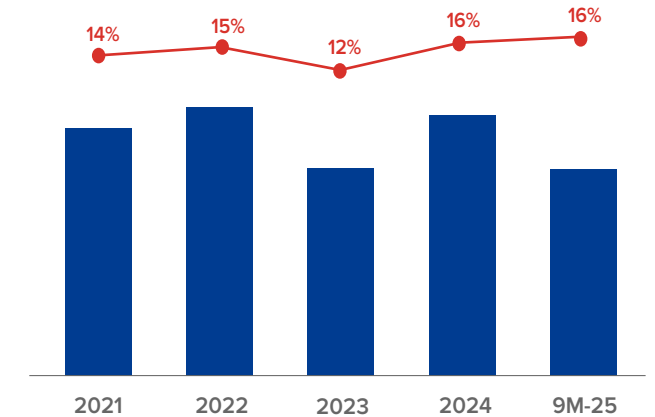
CEMENT DOMESTIC PRICING TRENDS

(% CHANGE YEAR-ON-YEAR)¹



¹ Price changes in local currency

EXPORT SHARE OF GCC'S VOLUME SALES



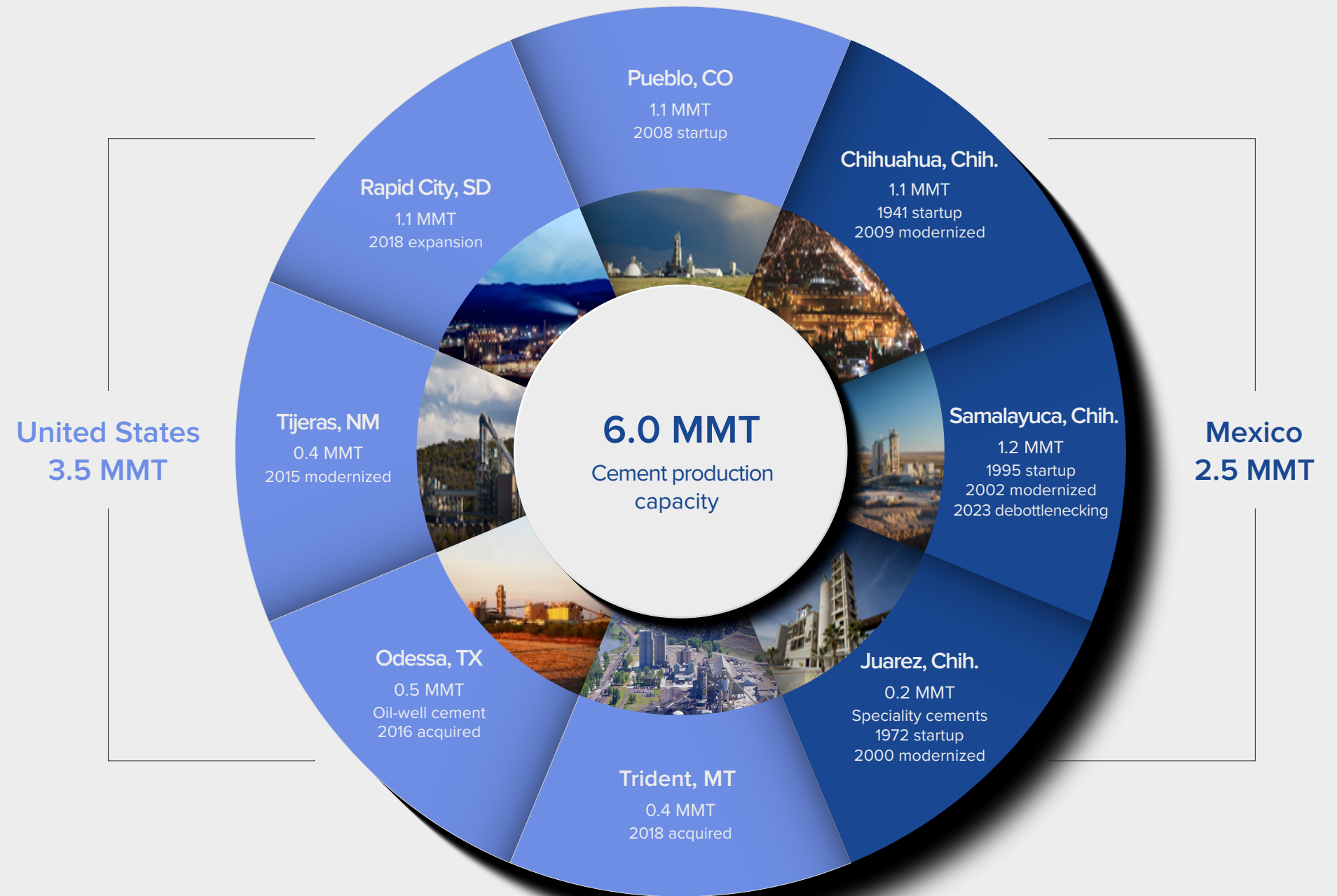
—●— % of GCC's total volume sales

VERTICALLY INTEGRATED OPERATIONS

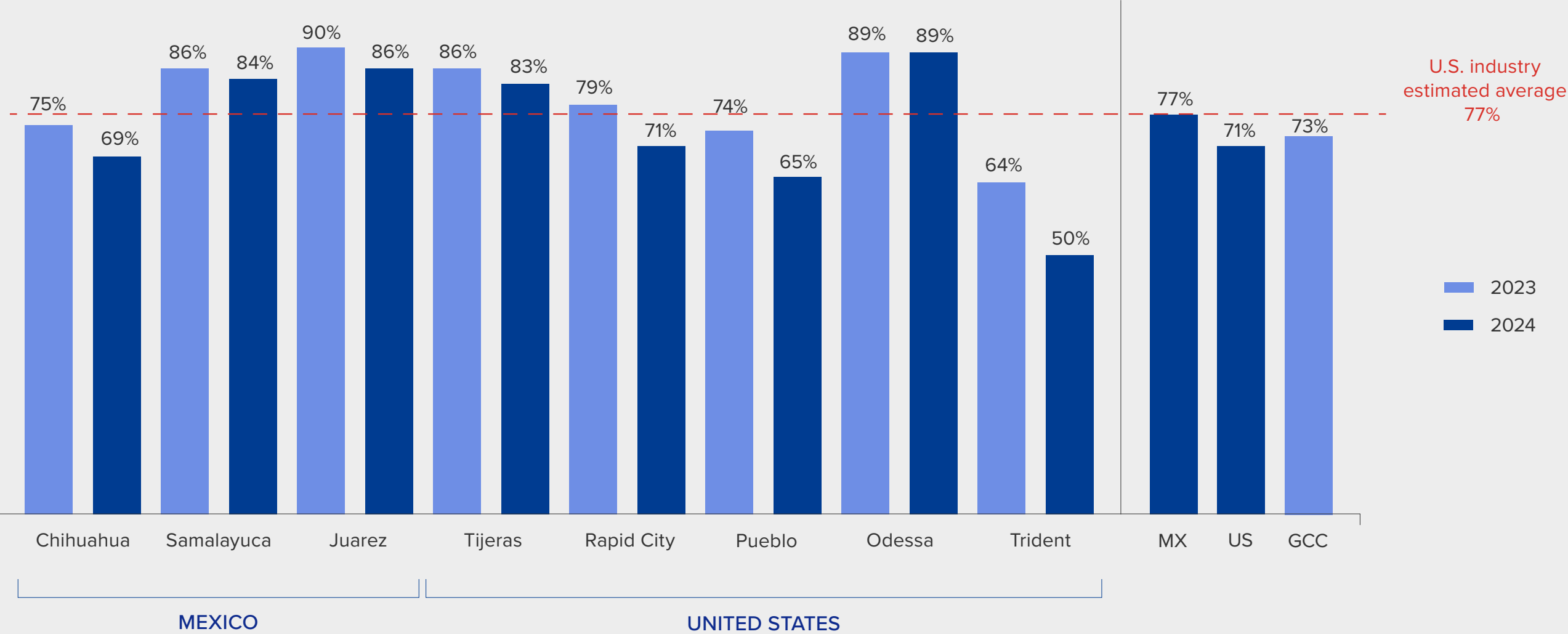
GCC IS PRESENT AT ALL
STAGES OF THE CEMENT AND
READY-MIX SUPPLY CHAIN



WITH STATE OF THE ART PRODUCTION FACILITIES



OPERATING AT NEAR-OPTIMAL CAPACITY UTILIZATION LEVELS



LINKED BY
SOPHISTICATED
DISTRIBUTION
NETWORK THAT
LEVERAGES
CONTIGUOUS
MARKET
FOOTPRINT

ROBUST LOGISTICS PLATFORM STRETCHES FROM NORTHERN MEXICO TO THE U.S. BORDER WITH CANADA

- Operational flexibility
- Cost efficiency
- Faster delivery time
- Advanced logistics
- Reduced supply disruption risk
- Hard to replicate
- Brand loyalty and client trust
- Redundancy



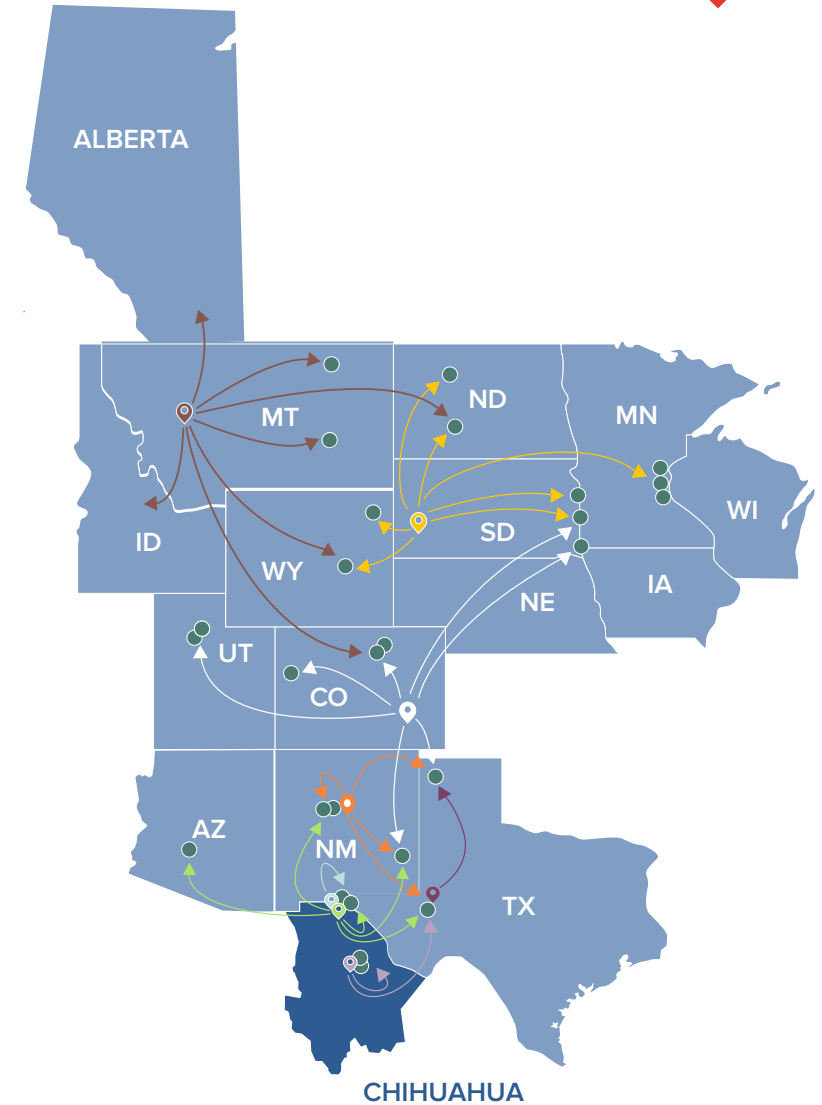
24 cement terminals, 2 distribution centers, and transfer stations



+2,720 leased rail cars



96 ready-mix plants, 1,020 mixer and haul trucks

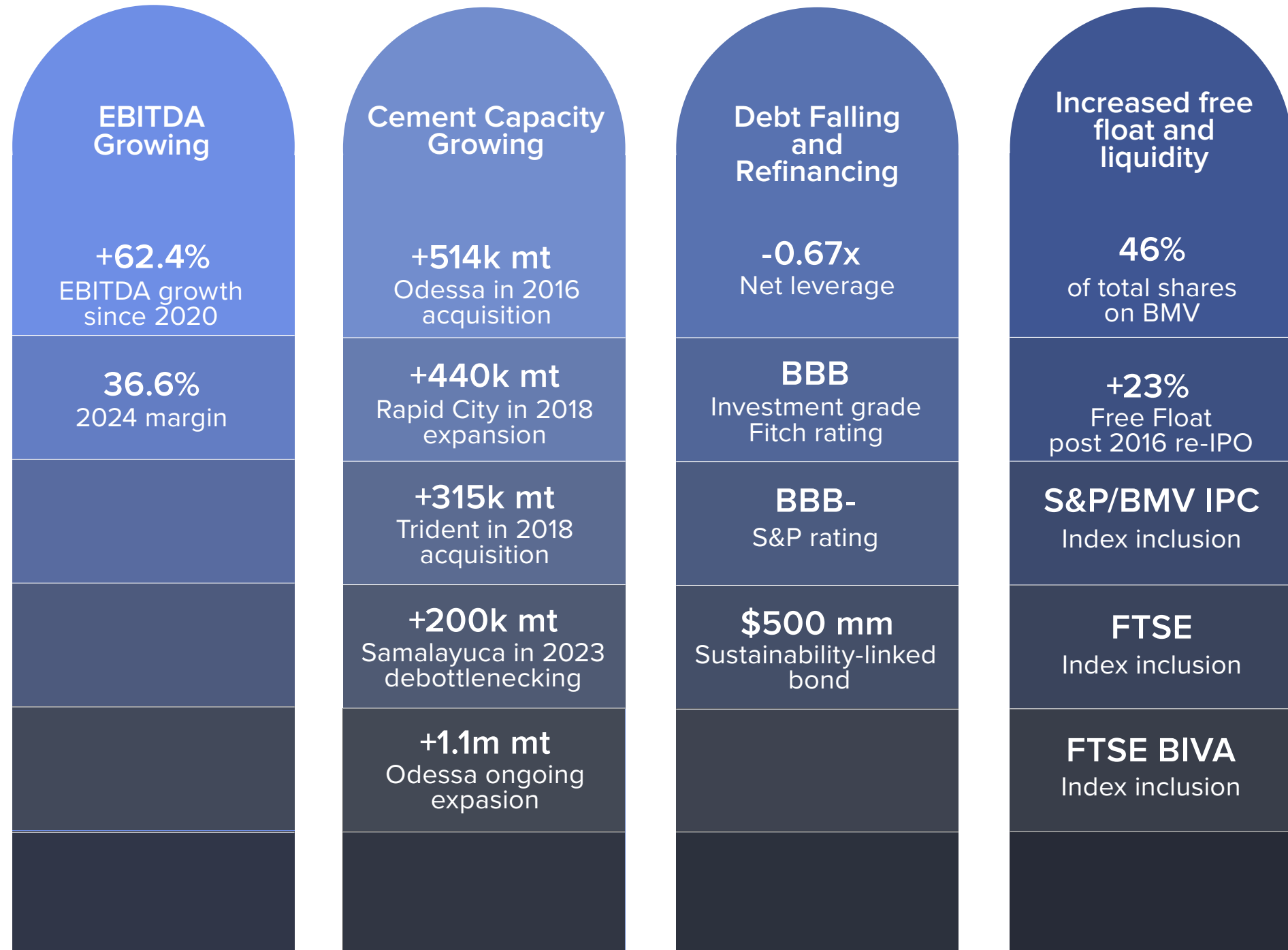


● Cement terminal

● Cement plants

→ Illustrates sale of cement from origin state to destination state

RECENT
DEVELOPMENTS
ENHANCE
GCC'S VALUE
PROPOSITION



BOND AND
BANK DEBT
REFINANCING
STRENGTHEN
FINANCIAL
POSITION

REDUCTION OF INTEREST COUPON BY 1.636 PERCENTAGE POINTS

- Fitch and S&P upgraded GCC’s rating to investment grade (Q1-21)
- Bond interest coupon decreased to 3.614% from 5.250% (January 2022)
- Undrawn ~US\$270mm revolving credit facility to support liquidity

AGENCY	RATING	OUTLOOK	DATE
FITCH	BBB	Stable	12/24
S&P	BBB-	Stable	10/25

DEBT COMPOSITION

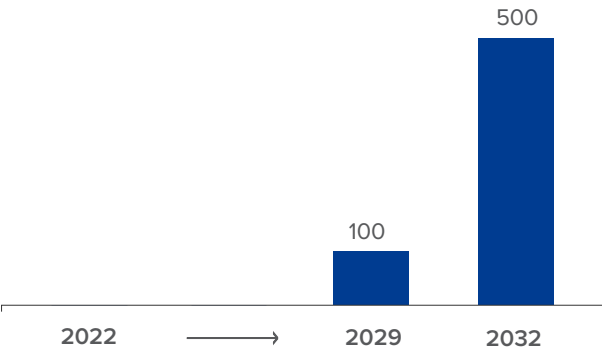
SECURITIES DEBT	BANK DEBT
Sustainability-linked bond	Bank debt agreement
US\$500 million	US\$100 million
due 2032	due 2029
3.614% coupon	SOFR + 1.60%
BLENDED INTEREST RATE	
3.94%	

Debt amounts based on loan contract amounts. IFRS balance sheet values slightly lower
SLB: Sustainability Linked Bond



MATURITY PROFILE

(US\$ million)



DEBT RATIOS

(September 30, 2025)



SUSTAINABILITY LINKED BOND

FIRST ISSUANCE AS AN INVESTMENT GRADE COMPANY

US\$500MM

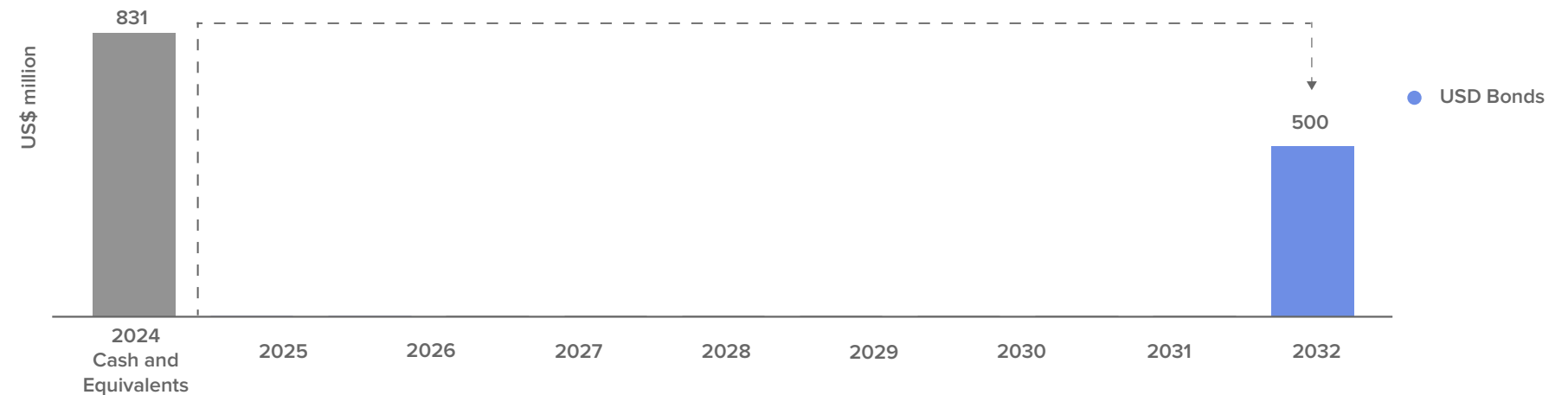
BBB-
RATING BY
S&P/FITCH

3.614%
FIXED COUPON
T10 + 185BPS

DUE
2032

75BPS
STEP-UP

- 2.8x oversubscribed orderbook
- Drove a 25bps compression from IPTs to launch
- GCC hosted conference calls with over 75 accounts, over a 4-day marketing exercise, while simultaneously leveraging an electronic roadshow that was viewed by more than 200 unique accounts
- Extends GCC debt maturity profile
- Fund the full call redemption of the US\$260 million 5.250% notes due 2024
- Refinance upcoming bank debt maturities



SUSTAINABILITY LINKED BOND



REINFORCING GCC'S COMMITMENT TO DECARBONIZATION

First SLB from a cement company in the Americas, positioning GCC at the forefront of the industry's decarbonization strategy

SUSTAINABILITY PERFORMANCE TARGET

Carbon Intensity Reduction, measured as specific gross kilograms of CO₂ (Scope 1) emissions emitted per ton of cementitious material

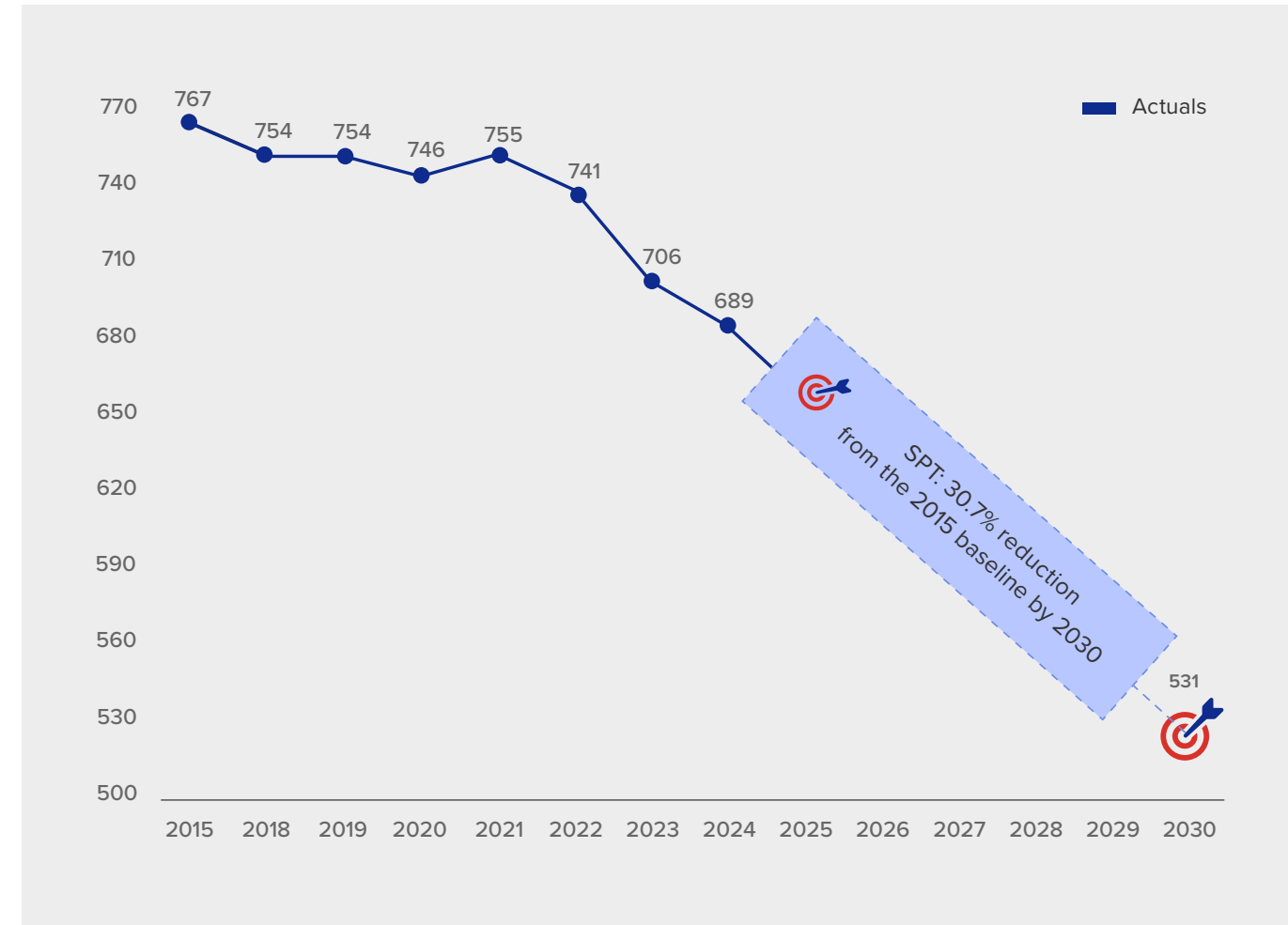
Target validated by the Science-Based Target initiative (SBTi) and aligned with the well below 2°C curve

30.7% reduction from the 2015 baseline by year-end 2030

Emissions validated by third party

FACTORS THAT SUPPORT OUR TARGET

- Increase production of blended cements to reduce clinker factor
- Increase use of alternative fuels in kilns, especially the biomass fuel
- Optimize use of thermal energy in kilns
- Upgrade kiln equipment in cement plants
- Switch fuels between coal and natural gas
- Research carbon capture to adopt technology

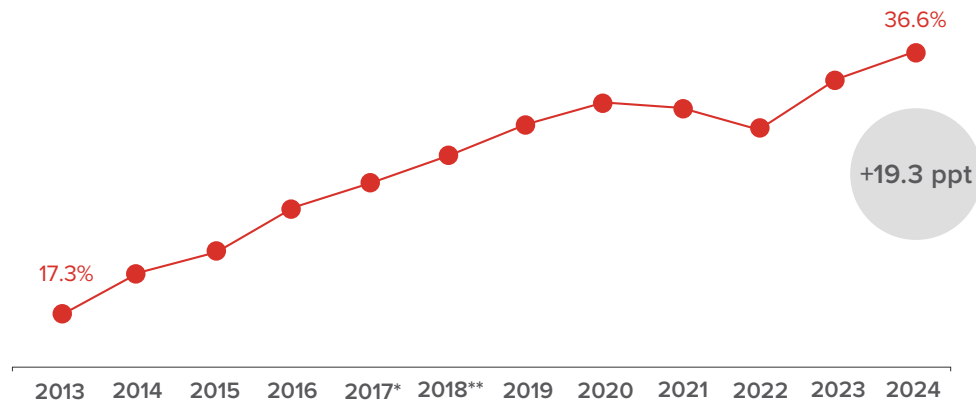


GCC has engaged ISS to provide a Second Party Opinion (SPO) of the Framework, available in the ISS website

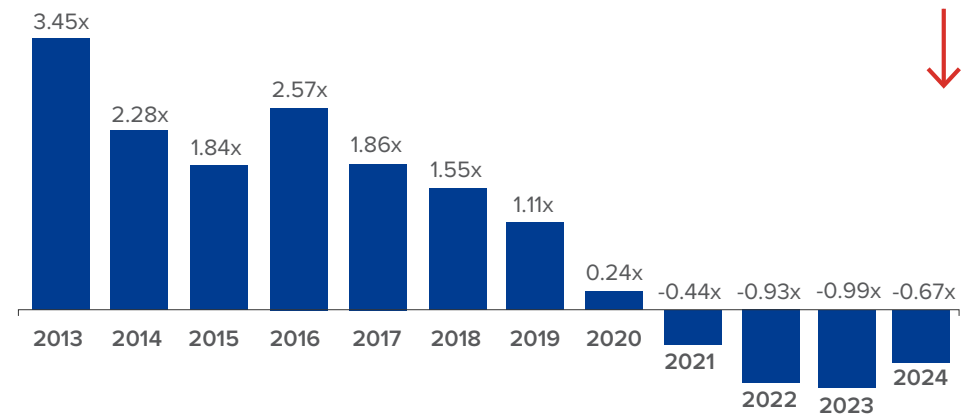
DEBT AND CAPITAL EFFICIENCY INDICATORS STEADILY IMPROVING



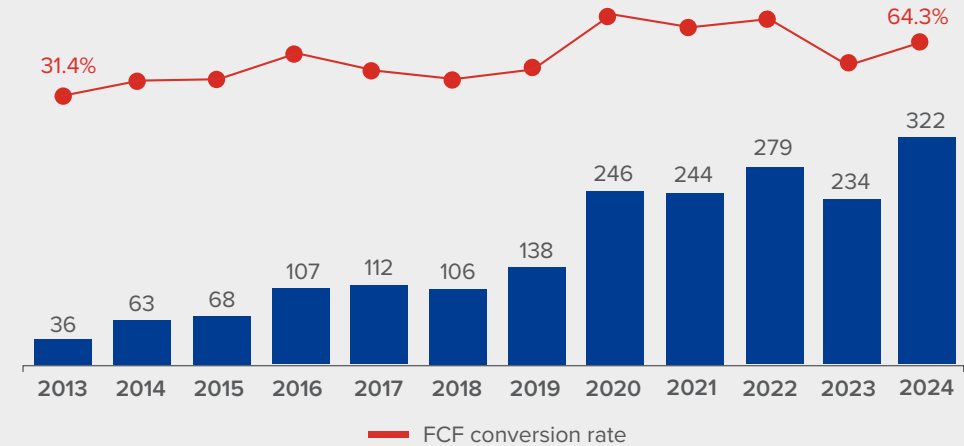
EBITDA MARGIN



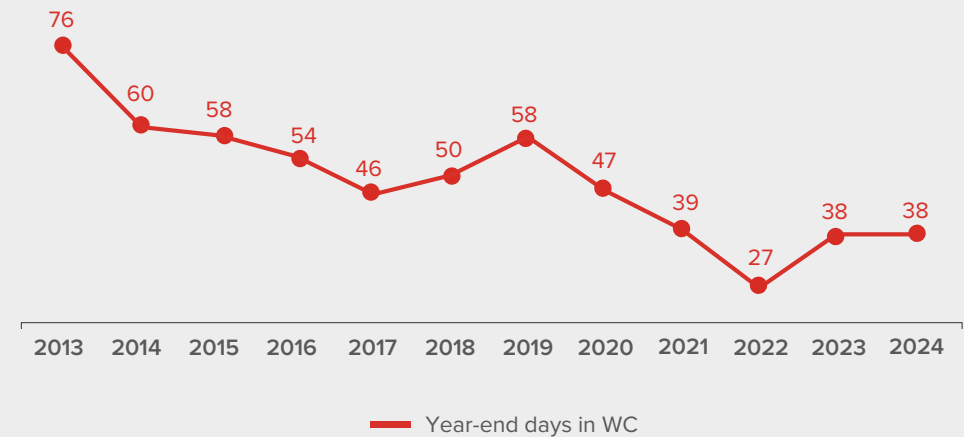
NET LEVERAGE RATIO (Net Debt / EBITDA)



FREE CASH FLOW (US\$ million)



WORKING CAPITAL (Based on sales)

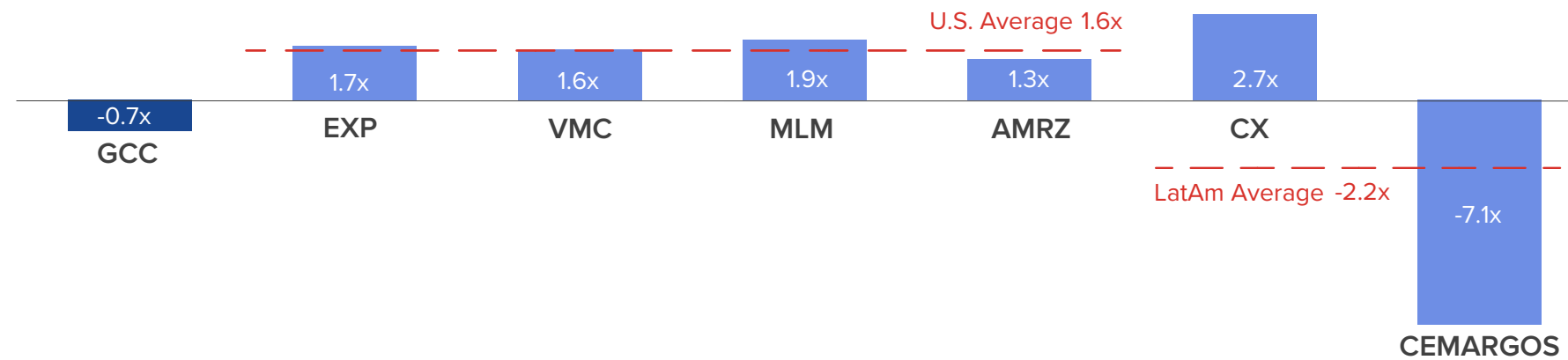


* Proforma after purchase and sale of assets

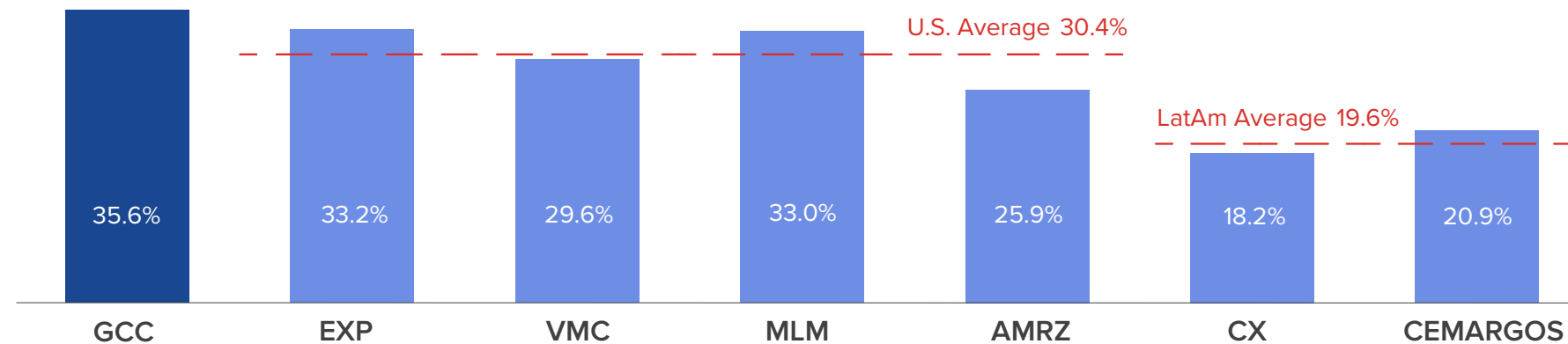
STRENGTHENED MARGINS AND LOWER INDEBTEDNESS THAN MOST OF OUR PEERS



2025 Net Debt/EBITDA multiples*



2025 EBITDA margins*



* Source: J.P. Morgan (August 2025) and Morgan Stanley estimates (May 2025)

CAPITAL MARKETS TRANSACTIONS INCREASED SHARE FLOAT AND LIQUIDITY; VALUATION REMAINS ATTRACTIVE



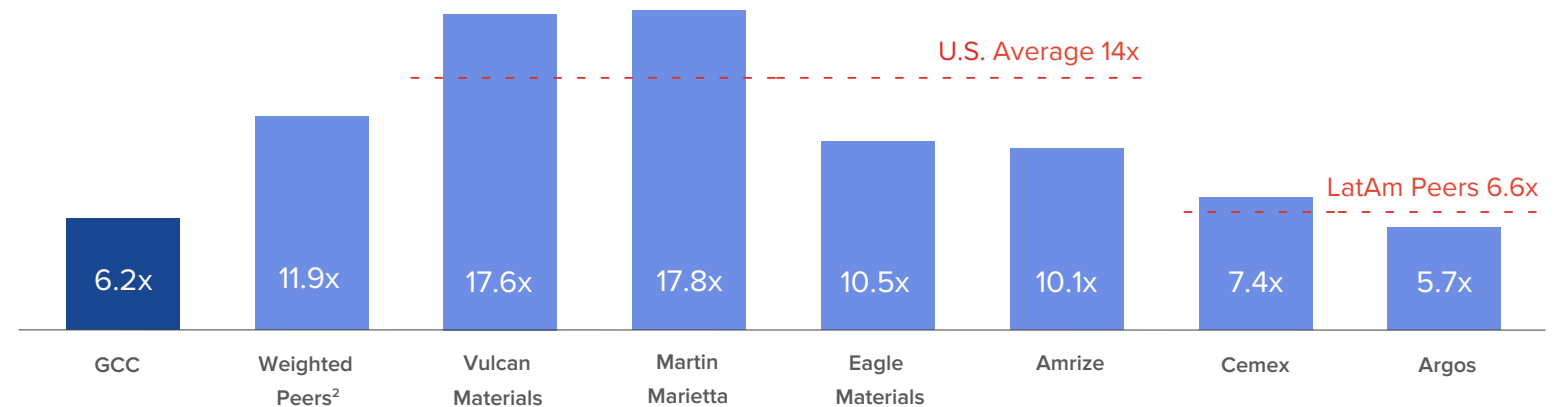
TRANSACTIONS BENEFIT PUBLIC MARKET SHAREHOLDERS

- Transparent control group shareholdings
- Float increased to 49% of shares
- Increased liquidity

SHARES STILL TRADE BELOW PEER GROUP MULTIPLES

- Even after a 50% price increase since 2020
- Trading at a 48% discount to weighted peers²
- 56% discount to U.S. average
- 5% discount to LatAm average

2025 ESTIMATED EV/EBITDA MULTIPLES¹



¹ Source: J.P. Morgan (August 2025) and Morgan Stanley estimates (May 2025)

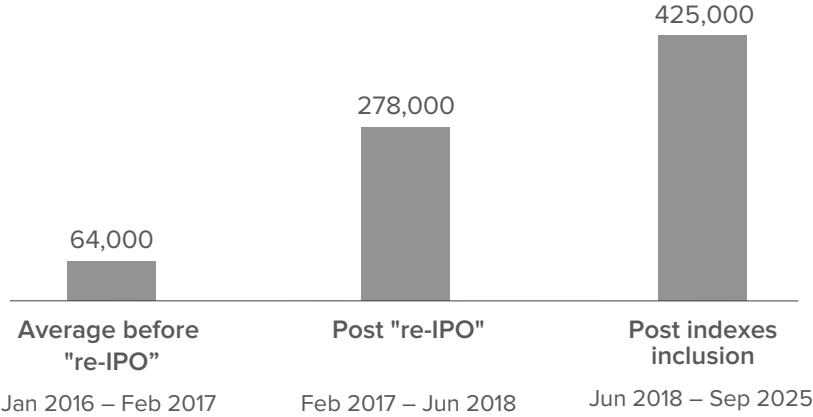
LIQUIDITY HAS INCREASED SIGNIFICANTLY AS A RESULT OF CORPORATE DEVELOPMENTS AND STOCK MARKET POSITIONING

LIQUIDITY ENHANCING EVENTS

- “Re-IPO,” February 2017
- IPC Index inclusion, September 2018
- FTSE Index inclusion, March 2019

	Coverage	Rating
1	Actinver	Outperform
2	Bank of America	Neutral
3	Banorte	Buy
4	BBVA	Outperform
5	Bradesco BBI	Outperform
6	Citigroup	Buy
7	Data Based Analysis	Not Authorized
8	GBM	Outperform
9	Itaú BBA	Outperform
10	JP Morgan	Overweight
11	Morgan Stanley	Overweight
12	Santander	Outperform
13	Scotiabank	Sector outperform
14	UBS	Buy
15	Ve por Más	-
	Average	Outperform

AVERAGE DAILY TRADING VOLUME, SHARES¹

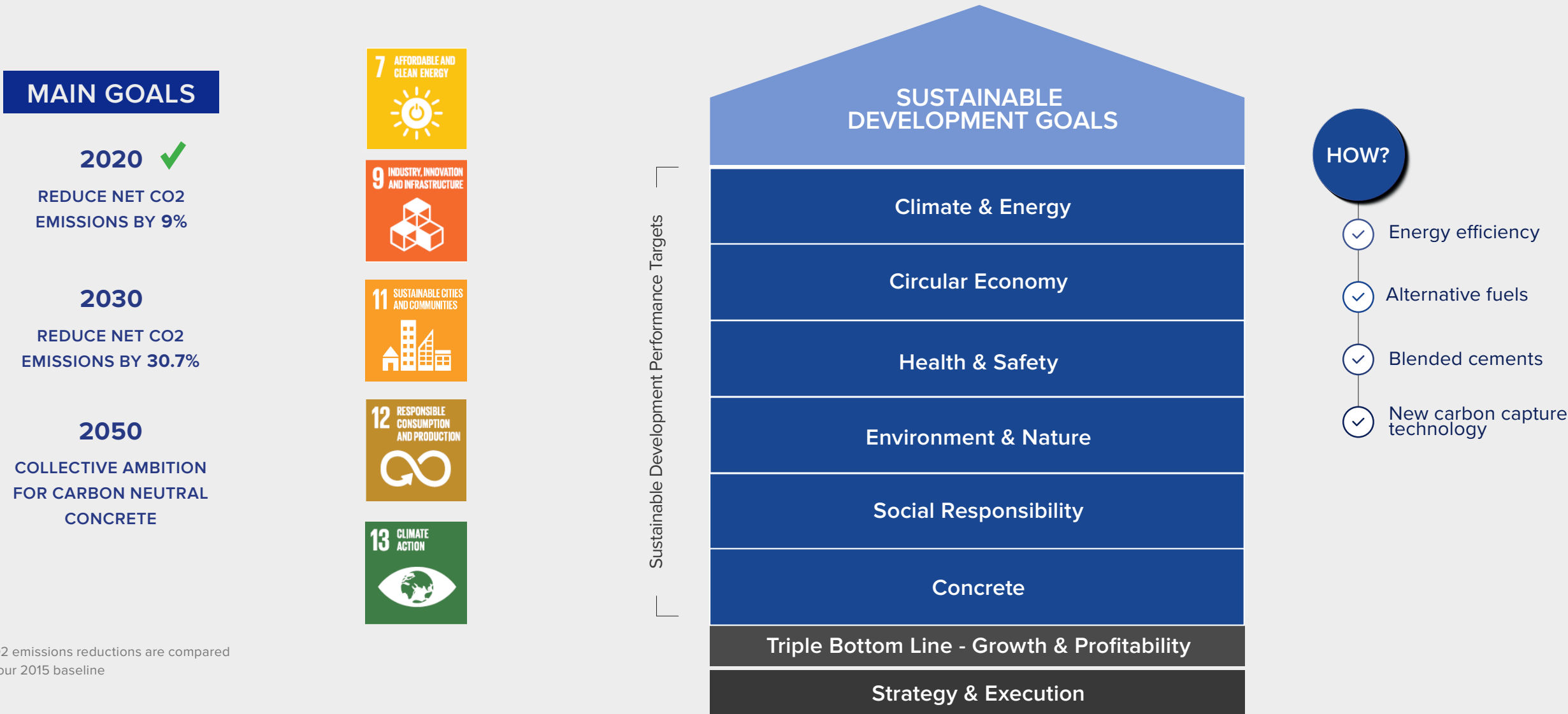


Indexes

FTSE
FTSE BIVA
S&P/BMV IPC



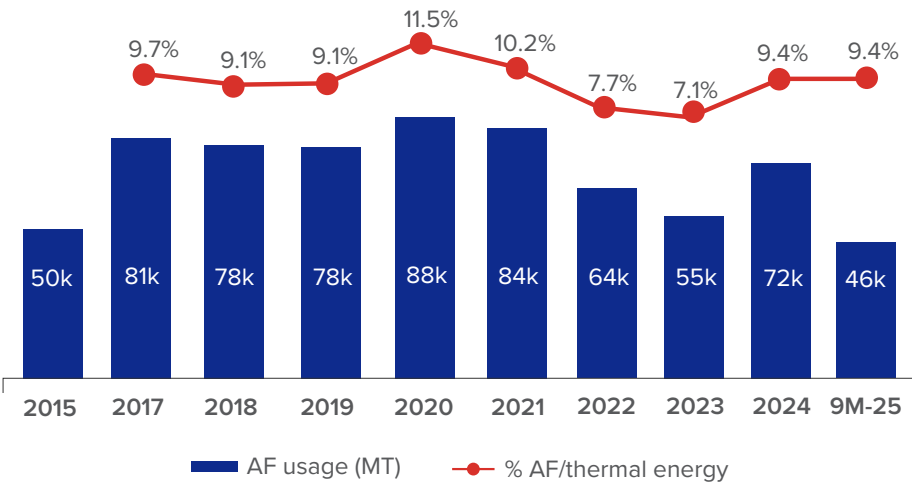
¹ Source: BMV; GCC calculations
Averages exclude trading volumes at time of re-IPO and partial early termination of equity forward



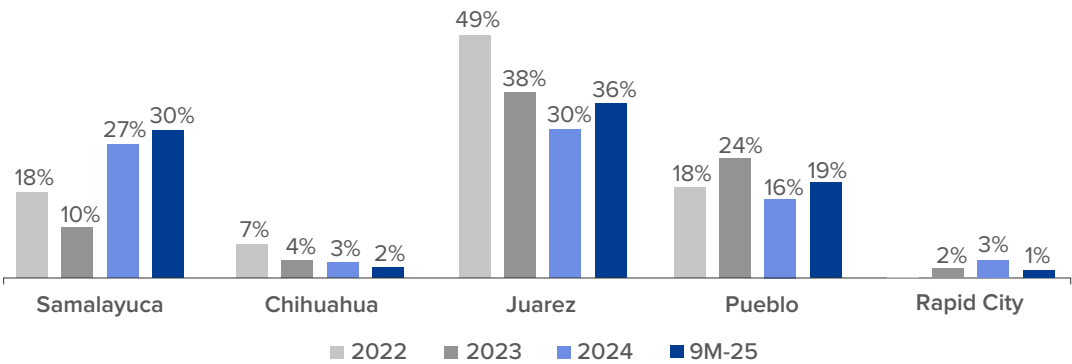
SUPPORTED BY SUSTAINABILITY INITIATIVES RESULTING IN
DIRECT ECONOMIC AND ENVIRONMENTAL BENEFITS



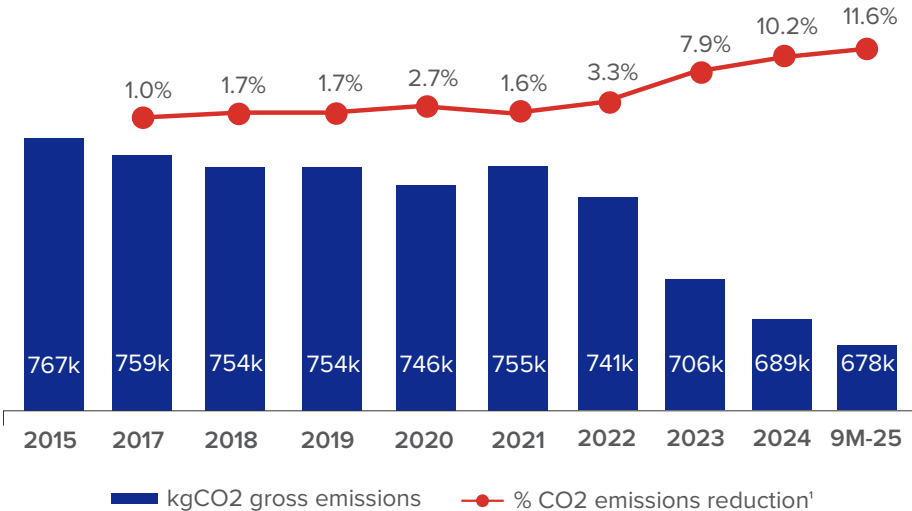
ALTERNATIVE FUELS (AF) USAGE



AF USAGE BY PLANT



CO2 EMISSIONS



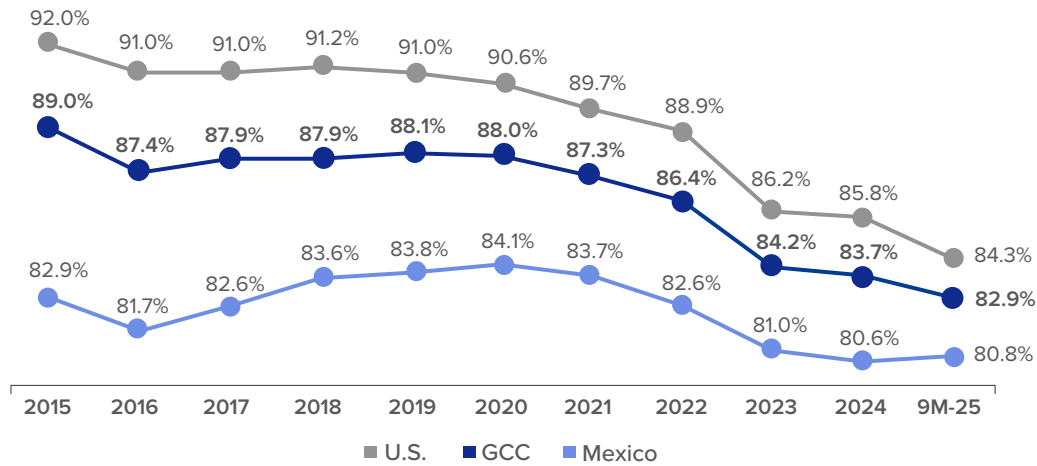
AF PROVIDE SIGNIFICANT COST ADVANTAGES

- Flexible fuel strategy delivered 12% of savings in 2024
- AF provided 9.4% of 2024 total thermal energy
- Rapid City plant began to use AF in 2023
- GCC expanded the Samalayuca plant's AF capability in 2023
- GCC received permit to co-process AF at Rapid City (2019)
- GCC expanded the Pueblo plant's AF capability (2018) and is developing a project to enhance its co-processing capacity

¹ 2015 is the baseline year for our SBTi validated CO2 emissions reduction target | 2024 results are pending to be validated by a third party

SUPPORTED BY SUSTAINABILITY INITIATIVES RESULTING IN DIRECT ECONOMIC AND ENVIRONMENTAL BENEFITS

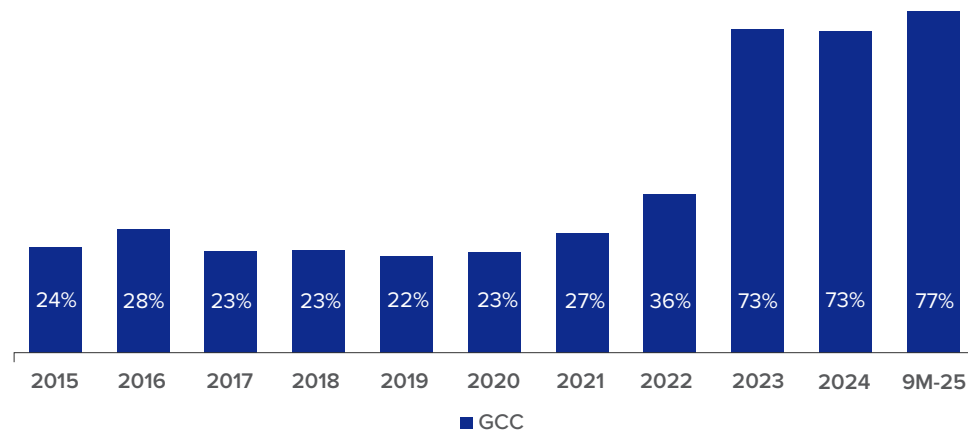
% CLINKER FACTOR



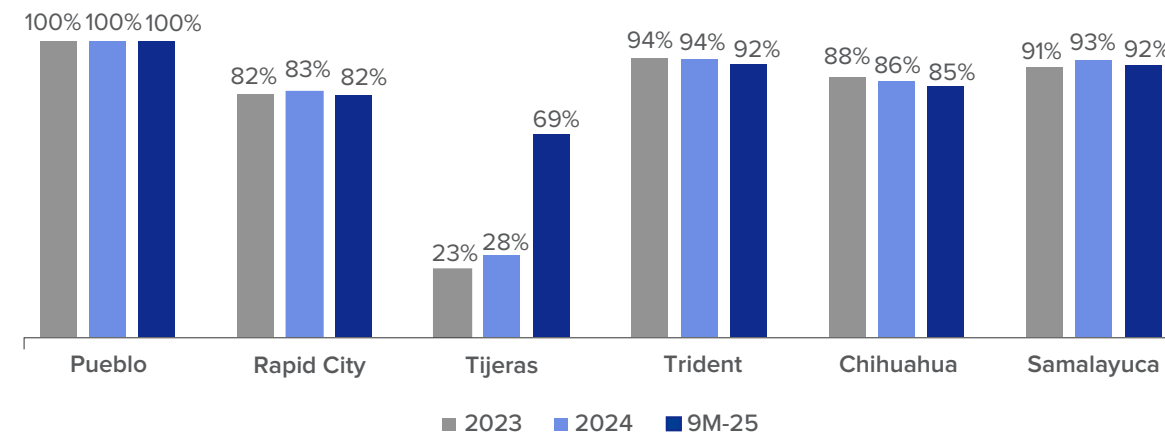
LOWER CLINKER FACTOR TRANSLATES INTO LOWER CO2 EMISSIONS

- GCC reduced clinker factor to 83.7% in 2024
- Blended cement represented a 73% of cement production in 2024
- Chihuahua and Samalayuca plants began to use pozzolans in 2023
- Pueblo was fully converted to PLC in 2022
- Trident and Rapid City can produce PLC since 2022
- Samalayuca plant produces and exports PLC to the U.S. since 2022
- According with the ASTM Standard specifications for blended cements

BLENDED CEMENT¹ PRODUCTION



BLENDED CEMENT PRODUCTION BY PLANT



¹ Blended cement refers to PLC (Portland Limestone Cement) and pozzolanic cement



LATEST ESG ACHIEVEMENTS

- GCC's CO2 emissions decreased to 689kg CO2 in 2024 from 706kg CO2 in 2023; a 2.4% record reduction
- 100%, 42% and 12% of the electricity consumed at the Odessa, Rapid City and Montana plants, respectively, came from renewable sources in 2024
- Pueblo and Rapid City cement plants earned the 2024 EPA Energy Star certification since 2018 and 2020, respectively
- GCC was awarded an "A-" rating in the Carbon Disclosure Project (CDP) 2024 climate change disclosure
- GCC was awarded a "B-" rating in CDP 2024 water security disclosure
- Tijeras plant won the PCA's Safety Innovation Award for pyroprocessing
- Odessa plant won the PCA's Chairman's Safety Performance Award
- Mexico Division was certified as a Great Place to Work® since 2015
- U.S. Division was certified as a Great Place to Work® since 2019
- GCC was awarded by the Mexican Center for Philanthropy since 2005
- CO2 emissions reduction targets (aligned to WB2C) were validated by the *Science Based Targets initiative* since 2023
- Our Scope 1 and 2 emissions data have been validated by a third party (KPMG) since 2022
- GCC released its first Task Force on Climate-related Financial Disclosures (TCFD) Report in 2023
- GCC's CEO, Enrique Escalante, was elected to GCCA's board of directors in 2022
- GCC is part of GCCA's research network, Innovandi



EXPERIENCED MANAGEMENT TEAM, WITH SOUND CORPORATE GOVERNANCE



ENRIQUE ESCALANTE, CEO
GCC since 1999; 26 years in the industry



MAIK STRECKER, CFO
GCC since 2020; 25 years in the industry



RON HENLEY, U.S. DIVISION PRESIDENT
GCC since 2012; 39 years in the industry



MARCOS RAMÍREZ, MEXICO DIVISION PRESIDENT
GCC since 1990; 34 years in the industry

GCC’s senior management team averages ~31 years cement industry experience

Note that GCC currently has an ownership threshold of 3% or more of GCC’s total outstanding shares; a position greater than 3% requires prior authorization by GCC’s Board



BOARD OF DIRECTORS	Proprietary, Chihuahua investors	6
	Proprietary, Cemex	4
	Independent	4
AUDIT AND CORPORATE PRACTICES COMMITTEE	All 3 committee members are independent	
	Assists the Board in carrying out its oversight duties and conducting corporate practices in accordance with the Mexican Securities Market Law	
	Monitors compliance with internal policies and applicable laws and regulations regarding related party transactions and significant transactions	

COMPENSATION PLAN

GOAL: CLOSELY ALIGN PAY WITH PERFORMANCE AND VALUE CREATION
OVER THE SHORT AND LONG-TERM

FIXED PAY

BASE SALARY

Smallest component of target TDC

CEO: 34%

Key executives: 40% - 62%

VARIABLE PAY

ANNUAL INCENTIVE

Based on EBITDA:

- Budgeted growth
- EBITDA margin

Pays out between 0% and 205% of target

CEO: 31%

Key executives: 18% - 28%

LONG-TERM INCENTIVE

Largest component of target TDC

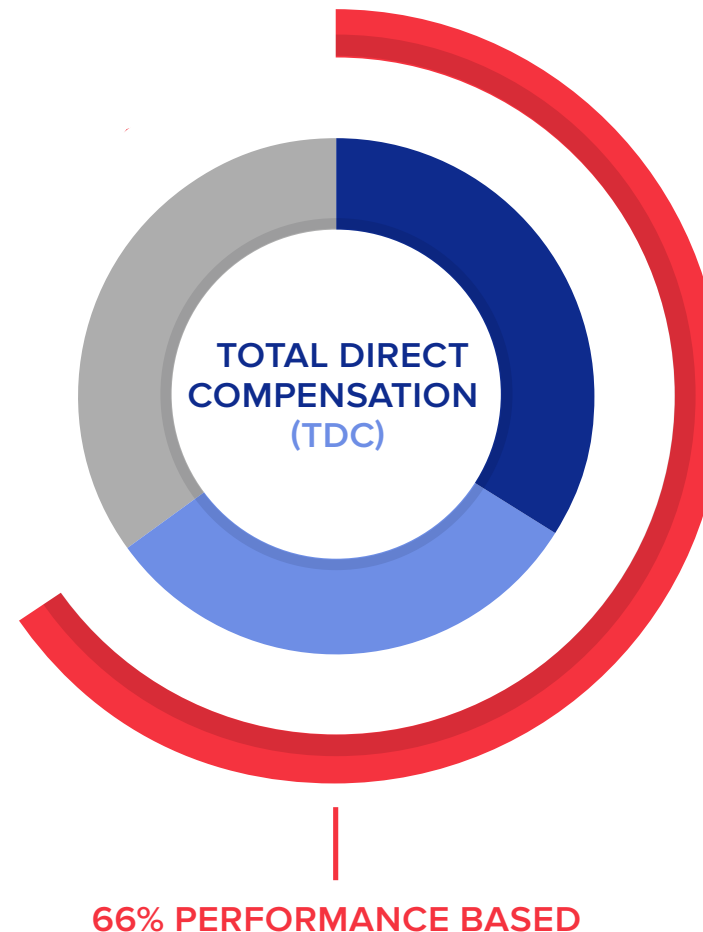
Restricted stock

Based on ROIC

5 year vesting period

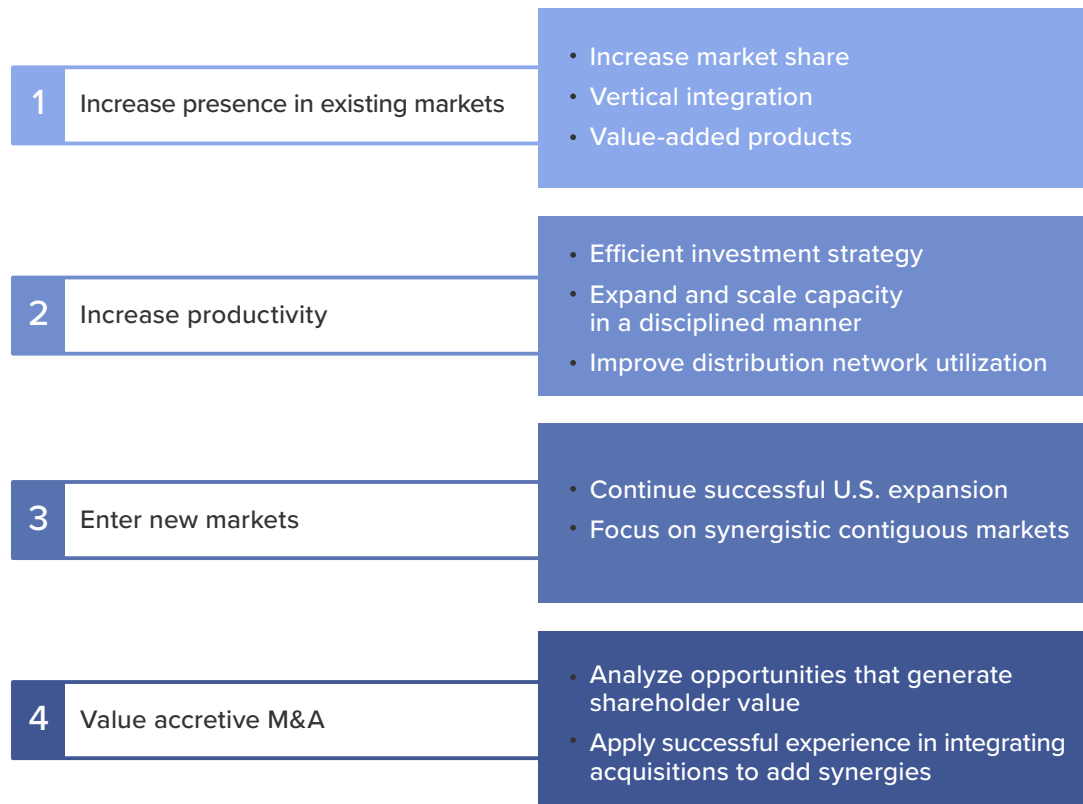
CEO: 35%

Key executives: 15% - 34%

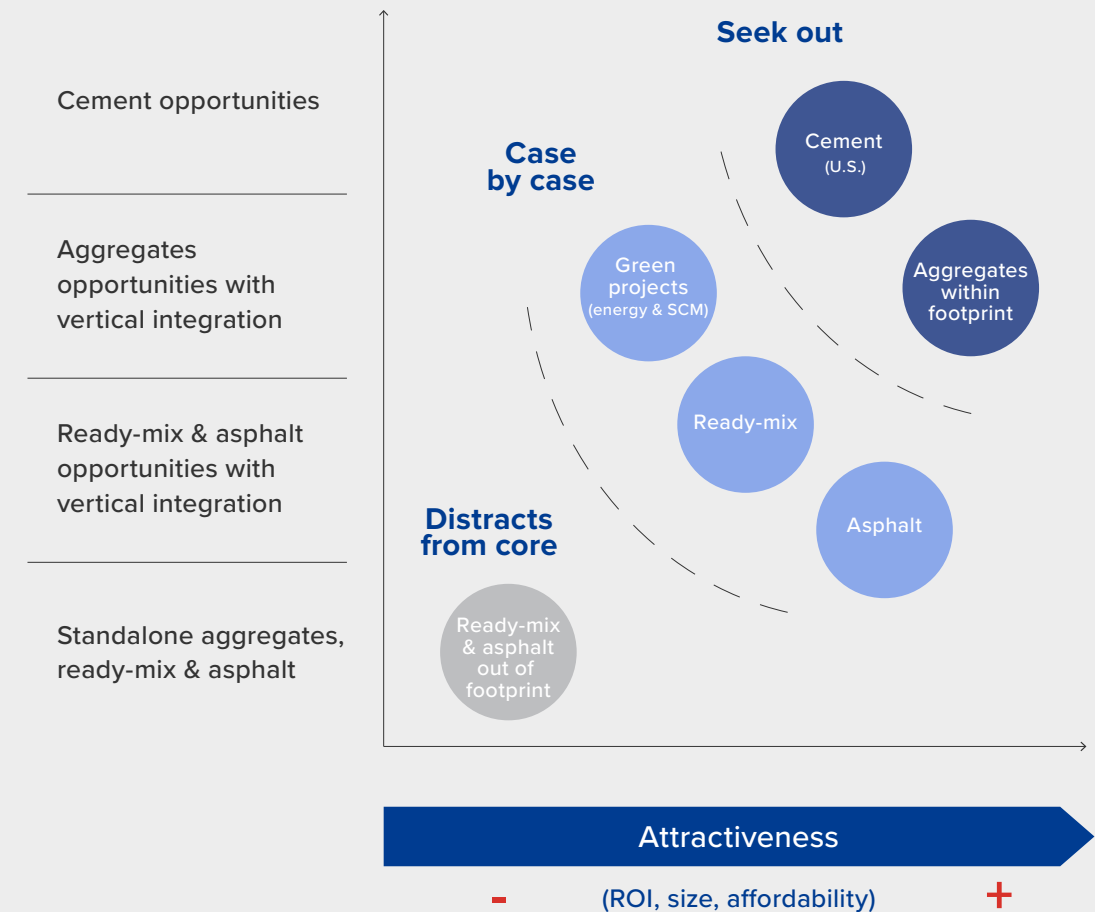


WITH A DISCIPLINED APPROACH TO ACQUISITION AND GROWTH INVESTMENTS

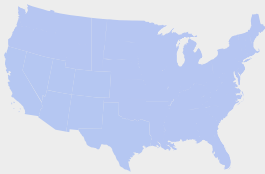
GROWTH FRAMEWORK



STRATEGIC PRIORITIZATION AND EVALUATION OF ALTERNATIVES



REINFORCING THE 2025 OUTLOOK



UNITED STATES

- Volumes

Cement	Flat
Concrete	Mid-teens digits increase
- Prices

Cement	Flat
Concrete	Mid-single digit increase



MEXICO

- Volumes

Cement	Mid-single digit decrease
Concrete	
- Prices

Cement	Mid-single digit increase
Concrete	Low-single digit increase

CONSOLIDATED

- EBITDA growth

	Mid-single digit decrease
--	---------------------------
- FCF Conversion Rate

	> 60%
--	-------
- Total CAPEX

Growth	US\$400 million
Maintenance	US\$330 million
	US\$70 million
- Net Debt / EBITDA, year-end

	Negative
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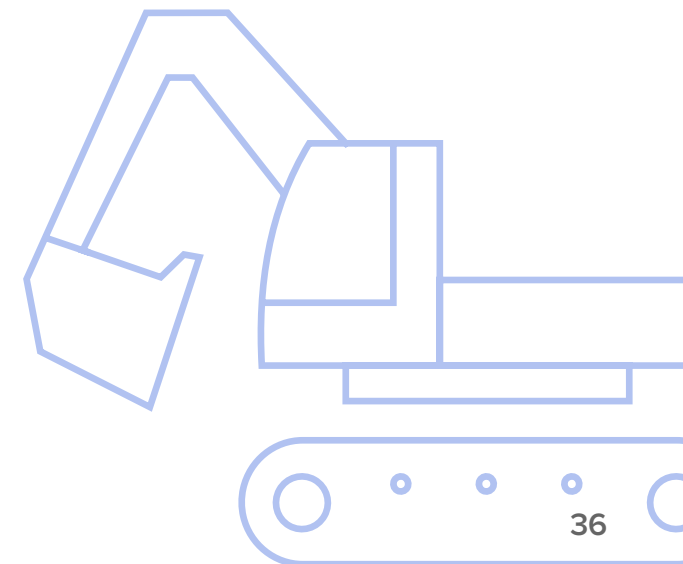
Free cash flow conversion rate: free cash flow after maintenance CapEx and before strategic and growth CapEx/EBITDA

ENRIQUE ESCALANTE

CEO Q3 2025 QUOTE

Enrique Escalante, GCC's Chief Executive Officer, commented: *"While the third quarter unfolded in a mixed environment, GCC executed with discipline and delivered revenue growth, underpinned by strong performance in our U.S. concrete business. Our teams maintained a disciplined approach across markets and ensured operational stability."*

Enrique continued, *"Our focus remains on rigorous cost control, plant reliability, and investing to strengthen our network, supporting our long-term strategy to compound value into 2026."*

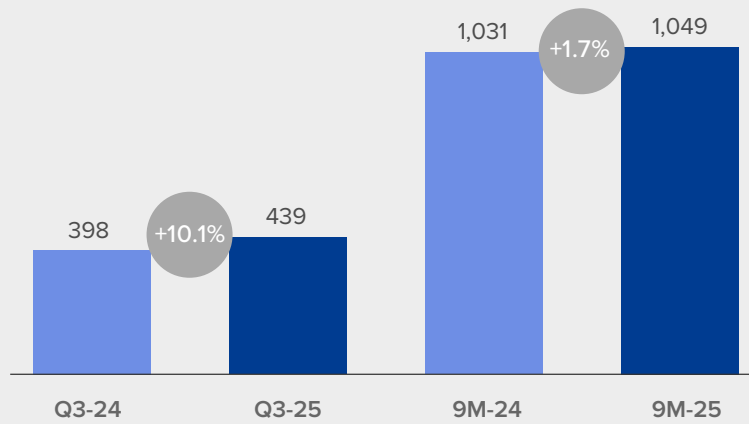


05 | APPENDIX

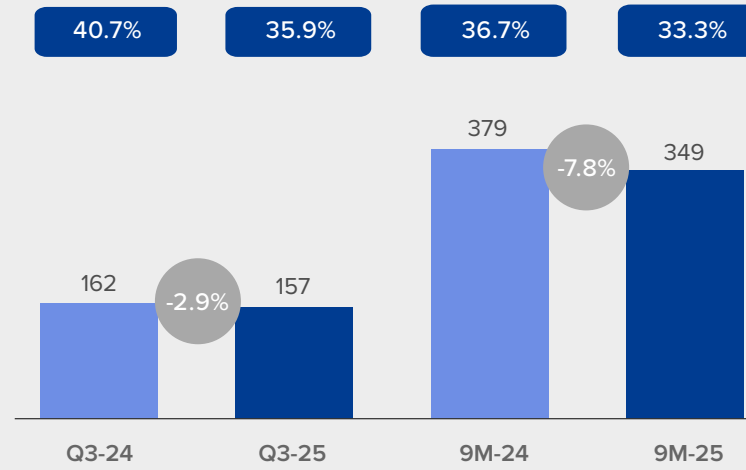


Q3 2025 & 9M 2025 RESULTS

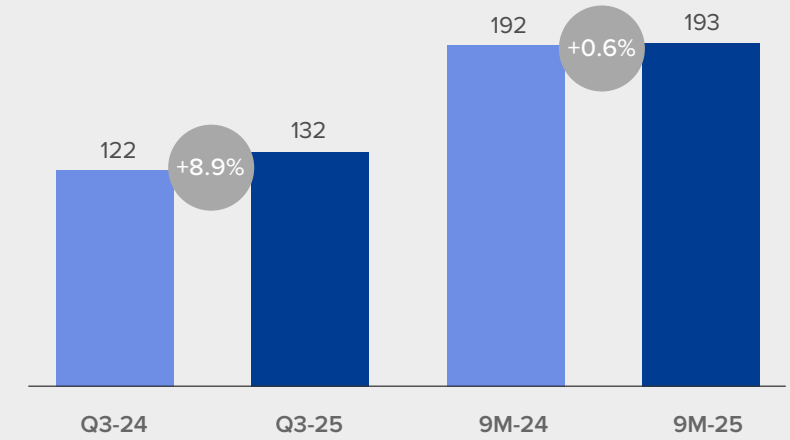
SALES (US\$ MILLION)



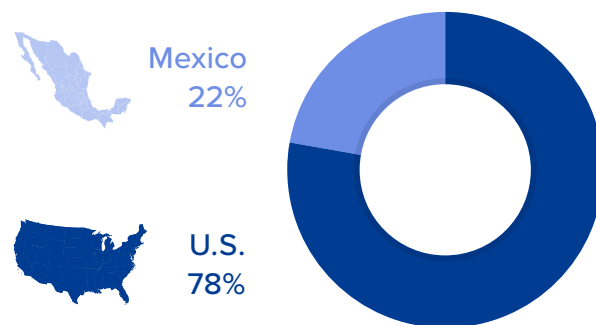
EBITDA & EBITDA MARGIN (US\$ MILLION)



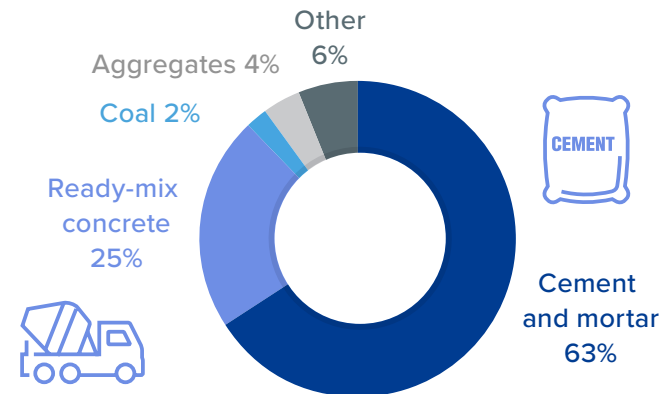
FREE CASH FLOW (US\$ MILLION)



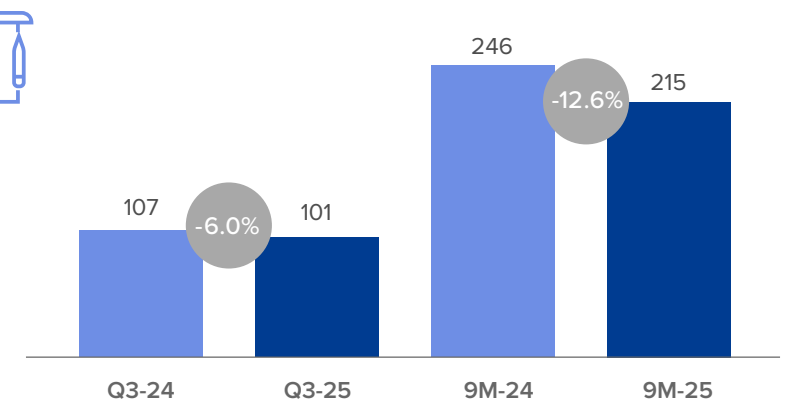
NET SALES BY COUNTRY



SALES MIX



NET INCOME (US\$ MILLION)



Q3 2025 RESULTS HIGHLIGHTS



Millions of dollars	Q3-25	Q3-24	Var	9M-25	9M-24	Var
Net sales	438.5	398.2	10.1%	1,048.9	1,031.4	1.7%
Operating income before other expenses	128.8	137.5	-6.3%	267.8	305.2	-12.3%
EBITDA	157.4	162.1	-2.9%	349.3	378.9	-7.8%
<i>EBITDA Margin</i>	35.9%	40.7%		33.3%	36.7%	
Consolidated net income	100.9	107.3	-6.0%	214.9	245.8	-12.6%

- Consolidated net sales increased 10.1% year-on-year to US\$438.5 million
- U.S. sales grew 14% as concrete and cement volumes increased 52.7% and 6.4%, respectively
- U.S. concrete prices increased 11%
- EBITDA decreased 2.9% to US\$157.4 million, with a 35.9% EBITDA margin
- Cash and equivalents totaled US\$853.7 million

- Net leverage (net debt/EBITDA) ratio totaled -0.55x as of September 2025
- Earnings per share decreased 6.1% year-on-year, to US\$0.3076
- Free cash flow totaled US\$132.4 million with an 84.1% free cash flow conversion rate
- GCC repurchased shares in the net amount of US\$7.1 million

SALES VOLUMES AND PRICES

	Q3-25 vs Q3-24	9M-25 vs 9M-24
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Cement volumes

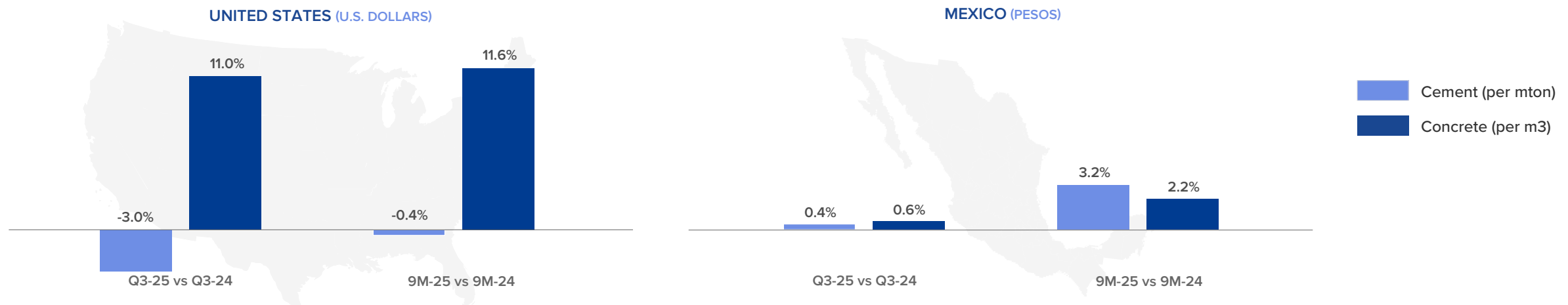
U.S.	6.4%	3.0%
Mexico	-3.3%	-7.2%

Concrete volumes

U.S.	52.7%	32.9%
Mexico	-7.3%	-11.0%

- Favorable price environment in U.S. concrete and Mexico
- The most dynamic market segment during the quarter was renewable energy
- Mexico sales during the quarter were primarily impacted by the slowdown in the industrial segment and the high comparison base in mining

GCC AVERAGE SELLING PRICES, % CHANGE



SALES

Million dollars	Q3-25	Q3-24	Var	9M-25	9M-24	Var
Consolidated	438.5	398.2	10.1%	1,048.9	1,031.4	1.7%
U.S.	344.0	301.7	14.0%	784.0	727.9	7.7%
Mexico	94.5	96.5	-2.1%	265.0	303.5	-12.7%

U.S. SALES

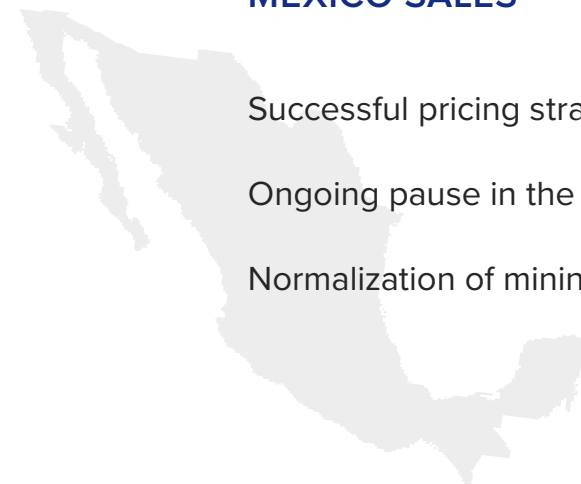


Robust ready-mix activity from renewable energy projects

Solid infrastructure demand

Pricing growth in concrete

MEXICO SALES



Successful pricing strategy

Ongoing pause in the industrial segment

Normalization of mining comparison base

INCOME STATEMENT (MILLION DOLLARS)

	Q3-25	Q3-24	Var	9M-25	9M-24	Var
Net Sales	438.5	398.2	10.1%	1,048.9	1,031.4	1.7%
U.S.	344.0	301.7	14.0%	784.0	727.9	7.7%
Mexico	94.5	96.5	-2.1%	265.0	303.5	-12.7%
 Cost of sales	 279.2	 232.5	 20.1%	 692.5	 634.2	 9.2%
SG&A expenses	30.5	28.3	7.7%	88.7	92.0	-3.6%
Other expenses, net	1.2	3.4	-65.0%	4.6	7.5	-38.3%
 Operating Income	 127.6	 134.0	 -4.8%	 263.2	 297.7	 -11.6%
Operating margin	29.1%	33.7%		25.1%	28.9%	
 Net financing income (expenses)	 9.0	 11.2	 -19.5%	 25.0	 36.7	 -31.8%
Earnings in associates	0.5	1.9	-72.4%	2.0	1.9	7.3%
Income taxes (benefit)	36.3	39.8	-8.8%	75.3	90.4	-16.8%
 Consolidated net income	 100.9	 107.3	 -6.0%	 214.9	 245.8	 -12.6%
 EBITDA	 157.4	 162.1	 -2.9%	 349.3	 378.9	 -7.8%
EBITDA margin	35.9%	40.7%		33.3%	36.7%	

*Percentage changes are based on actual results, before rounding

FREE CASH FLOW (MILLION DOLLARS)



	Q3-25	Q3-24	Var	9M-25	9M-24	Var
Operating income before other expenses	128.8	137.5	-6.3%	267.8	305.2	-12.3%
Depreciation and amortization	28.6	24.7	15.9%	81.5	73.7	10.5%
EBITDA	157.4	162.1	-2.9%	349.3	378.9	-7.8%
Interest income (expense)	7.9	15.2	-48.0%	22.8	39.5	-42.3%
Decrease (increase) in working capital	(15.2)	(5.1)	199.1%	(65.5)	(81.0)	-19.1%
Taxes	(9.1)	(27.1)	-66.4%	(42.1)	(58.7)	-28.3%
Prepaid expenses	(5.6)	(7.0)	-19.2%	(1.7)	(1.4)	24.1%
Accruals and other accounts	20.9	4.1	n.m.	(12.1)	(20.8)	-41.8%
Operating leases (IFRS 16 effect)	(3.5)	(3.3)	8.0%	(10.1)	(9.6)	5.2%
Operating cash flow	152.7	139.0	9.8%	240.6	246.9	-2.6%
Maintenance CapEx*	(20.3)	(17.5)	16.1%	(47.4)	(54.9)	-13.7%
Free cash flow	132.4	121.5	8.9%	193.2	192.0	0.6%
Strategic & growth CapEx	(85.8)	(67.1)	27.8%	(241.3)	(163.6)	47.5%
Share repurchase (net)	(7.1)	1.4	n.m.	(7.6)	1.8	n.m.
Purchase of assets	(22.1)	(16.0)	37.9%	(22.1)	(16.0)	37.9%
Debt additions	0.0	0.0	n.m.	100.0	0.0	n.m.
Dividends paid	0.0	0.0	n.m.	(29.8)	(30.0)	-0.5%
FX effect	9.3	(21.9)	n.m.	30.6	(45.7)	n.m.
Initial cash balance	826.9	879.4	-6.0%	830.6	958.7	-13.4%
Final cash balance	853.7	897.2	-4.9%	853.7	897.2	-4.9%
FCF conversion rate	84.1%	75.0%		55.3%	50.7%	

Increased free cash flow in Q3-25 reflects:

- Lower cash taxes
- Lower accruals payment
- Higher working capital requirements
- Lower interest income
- Lower EBITDA generation
- Higher maintenance CapEx

Increased free cash flow in 9M-25 reflects:

- Lower cash taxes
- Lower working capital requirements
- Lower maintenance CapEx
- Lower EBITDA generation
- Lower interest income

* Excludes growth and strategic capital expenditures

** Free cash flow conversion rate = free cash flow after maintenance CapEx / EBITDA

BALANCE SHEET (MILLION DOLLARS)



	September 2025	September 2024	Var
Total assets	3,415.3	2,955.1	15.6%
Current assets	1,268.2	1,281.0	-1.0%
Cash	853.7	897.2	-4.9%
Other current assets	414.6	383.8	8.0%
Non-current assets	2,147.1	1,674.1	28.3%
Plant, property, & equipment	1,733.4	1,278.2	35.6%
Goodwill and intangibles	274.9	284.6	-3.4%
Other non-current assets	138.8	111.3	24.7%
Total liabilities	1,228.6	1,067.7	15.1%
Current liabilities	324.8	327.3	-0.8%
Short-term debt	0.0	0.0	0.0%
Other current liabilities	324.8	327.3	-0.8%
Long-term liabilities	903.9	740.4	22.1%
Long-term debt	596.5	497.2	20.0%
Other long-term liabilities	77.2	67.9	13.6%
Deferred taxes	230.2	175.2	31.4%
Total equity	2,186.7	1,887.4	15.9%

- Net leverage (net debt/EBITDA) ratio totaled -0.55x as of September 2025
- Cash and equivalents totaled US\$853.7 million
- Based on the last twelve months of sales, as of September 2025, net working capital increased from 48 to 58 days - a total increase of 10 days
- Earnings per share decreased 6.1% year-on-year to US\$0.3076



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