



Q4 2025 EARNINGS CONFERENCE CALL

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other results to be materially different from the results expressed or implied by said projections.

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 its business, GCC relies on EBITDA as a means of assessing operating performance. We believe that EBITDA enhances the understanding of financial performance and ability to satisfy principal and interest obligations with respect to indebtedness as well as to fund capital expenditures and working capital requirements. We also believe EBITDA is a useful basis of comparing 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 Central Bank of Mexico.

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:

Q4 25: 18.31 - 2025: 19.23

Q4 24: 20.08 - 2024: 18.31

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

OUR STRATEGY REMAINS CONSTANT

- Flexibility to adapt to short term conditions
- Focus on:
 - Disciplined execution
 - Operational reliability
 - Capital allocation
- External conditions influenced timing of customer decisions
- Increased emphasis on cost management

US\$1.4B
Record sales in 2025

Strong operating model,
disciplined execution and
strong U.S. performance

Record sales
demonstrate
resilience of
demand

Efficiencies, cost
actions, commercial
initiatives, and
network investments
driving new records

2024 remains the
benchmark for
margins and returns

Q4 2025

- Reliable operations
- Strong customer relationships
- Improved execution
- Record quarterly results

Safety

- Safety performance improved in Q4
- Recordable incidents declining 10.5% YoY in 2025

GPTW

- Continued recognition as a Great Place to Work
- Reflects a strong culture and employee engagement

GCC Training Institute

- 15,000+ hours of training during the year
- Supports reliability
- Prepares the teams for the Odessa ramp-up

PLANET

Increased blended
cement production

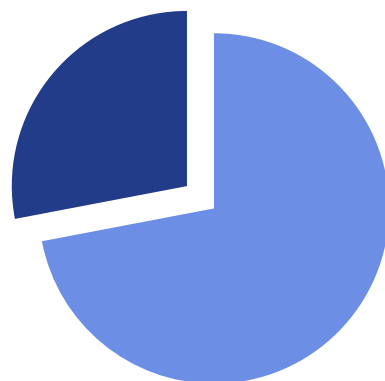
Continued to reduce
clinker factor

Support cost
efficiency and
operational resilience

Expanded the share
of alternative fuels

Pueblo and Rapid City
plants received
ENERGY STAR
certification

Prioritizing efficiency,
reliability, and
long-term value
creation



72%
of sales

	Q4 25 vs. Q4 24		2025 vs. 2024	
	Volumes	Prices	Volumes	Prices
Cement	1.4%	-3.6%	2.6%	-1.2%
Concrete	27.4%	9.2%	31.5%	10.9%

- Ready-mix as primary growth driver
 - Strong project activity
 - Record volumes in 2025
- Outperformed the U.S. cement market
- High utilization across concrete operations
- Energy-related projects provided volume support

Stable infrastructure demand

- Continues to provide visibility into 2026
- Multi-year funding programs
- Ongoing execution at the state and local level
- Proactive in identifying project opportunities

Residential remains under pressure

- Mortgage rates above 6%
- No meaningful improvement expected in H1 26

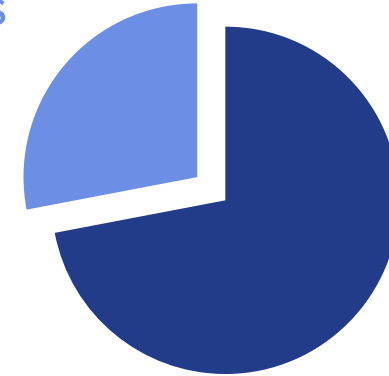
Oil and gas activity softened

- Current oil price environment
- No change in the near term

MEXICO OVERVIEW

- Q4 performance in line with expectations
- Residential demand and bagged cement provided stability
- Infrastructure projects advanced
- Mining-related comparisons normalized
- Industrial customers remained cautious

28%
of sales



	Q4 25 vs. Q4 24		2025 vs. 2024	
	Volumes	Prices	Volumes	Prices
Cement	11%	-2%	-3%	2%
Concrete	-3%	3%	-9%	2%

CAPITAL ALLOCATION

Ensuring recent
investments reach
full potential

Cement distribution
and aggregates
across the network

Odessa expansion
on schedule and
within budget

Ship product to
more destinations

M&A

- Continue to evaluate opportunities
- Strengthen the existing network
- Meet strategic and financial criteria
- Maintaining balance sheet strength and flexibility



2026 A PIVOTAL YEAR

- Odessa completing construction and entering ramp-up
- Focused on:
 - Integrating capacity
 - Optimizing logistics
 - Strengthening earnings power

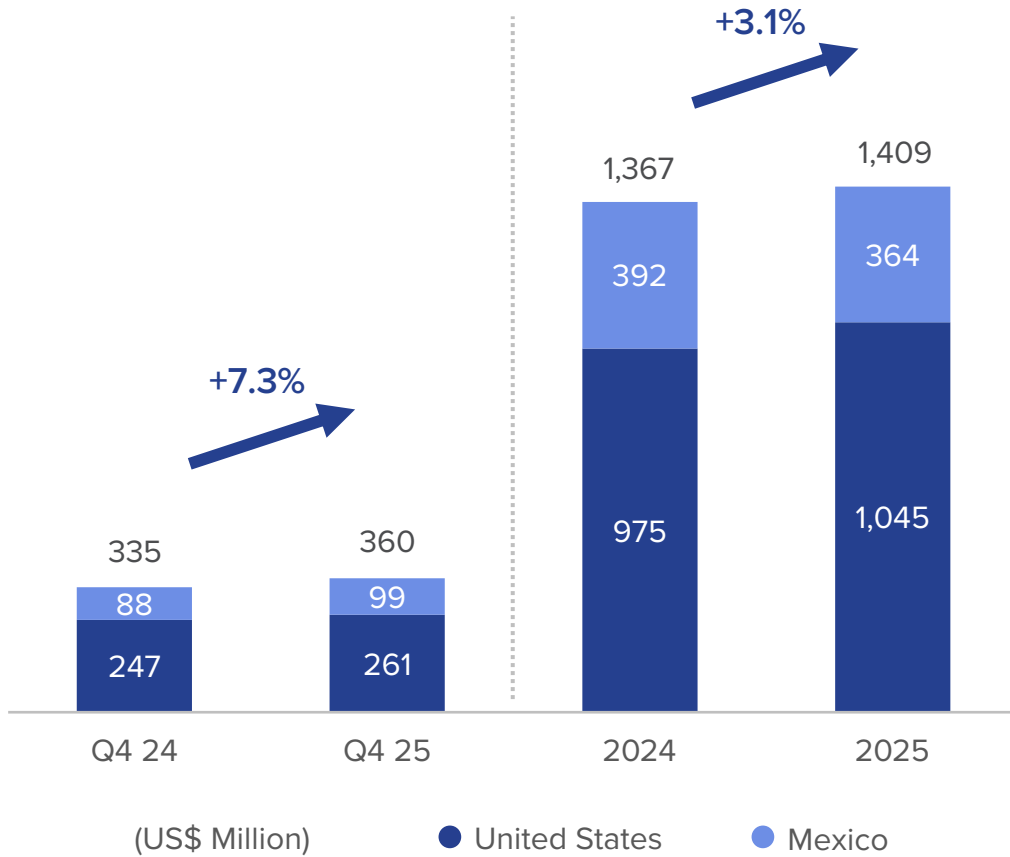




FINANCIAL RESULTS

MAIK STRECKER, CFO

CONSOLIDATED NET SALES



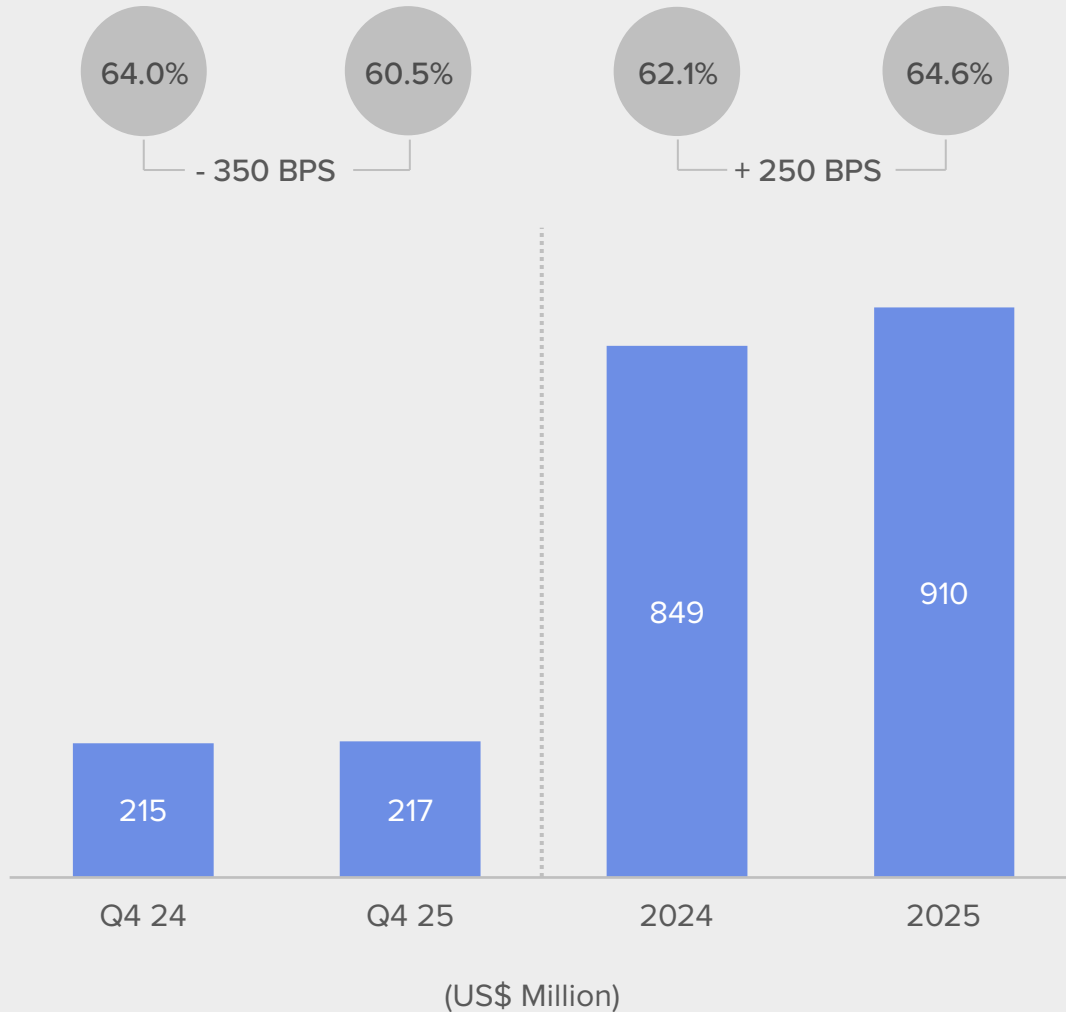
2025: +4.4% excluding the FX effect

	Q4 25 vs. Q4 24		2025 vs. 2024	
	Volumes	Prices*	Volumes	Prices*
Cement				
United States	1.4%	-3.6%	2.6%	-1.2%
Mexico	11.0%	-1.7%	-3.0%	1.9%
Concrete				
United States	27.4%	9.2%	31.5%	10.9%
Mexico	-2.6%	2.5%	-9.0%	2.3%

* Prices in local currency

COST OF SALES ↑

% of sales



FY 2025

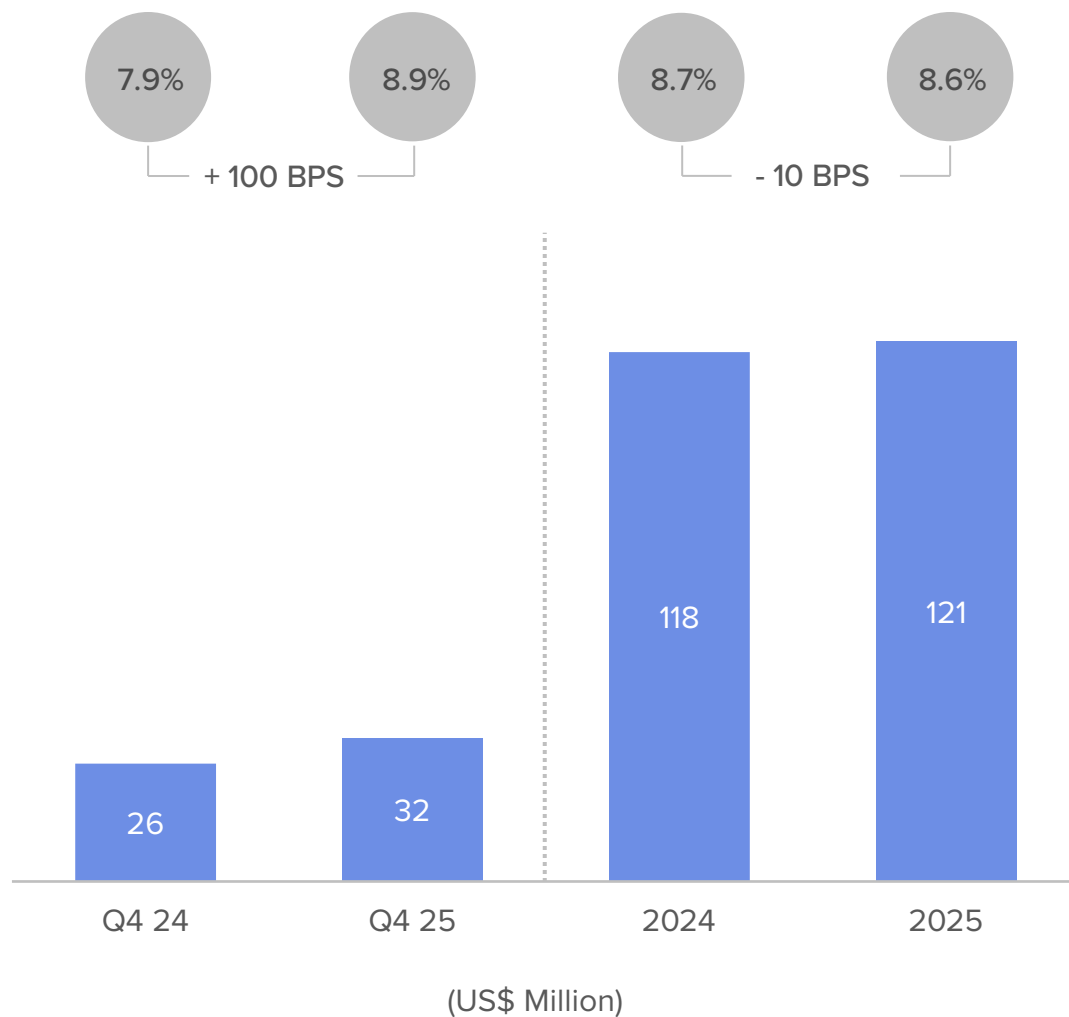
- Absence of the natural gas hedge benefit
- Higher fuel prices and power costs
- Lower contribution from oil-well cement
- Increased transfer freight
 - New terminals
 - Maintain customer service

Q4 2025

- Disciplined inventory management

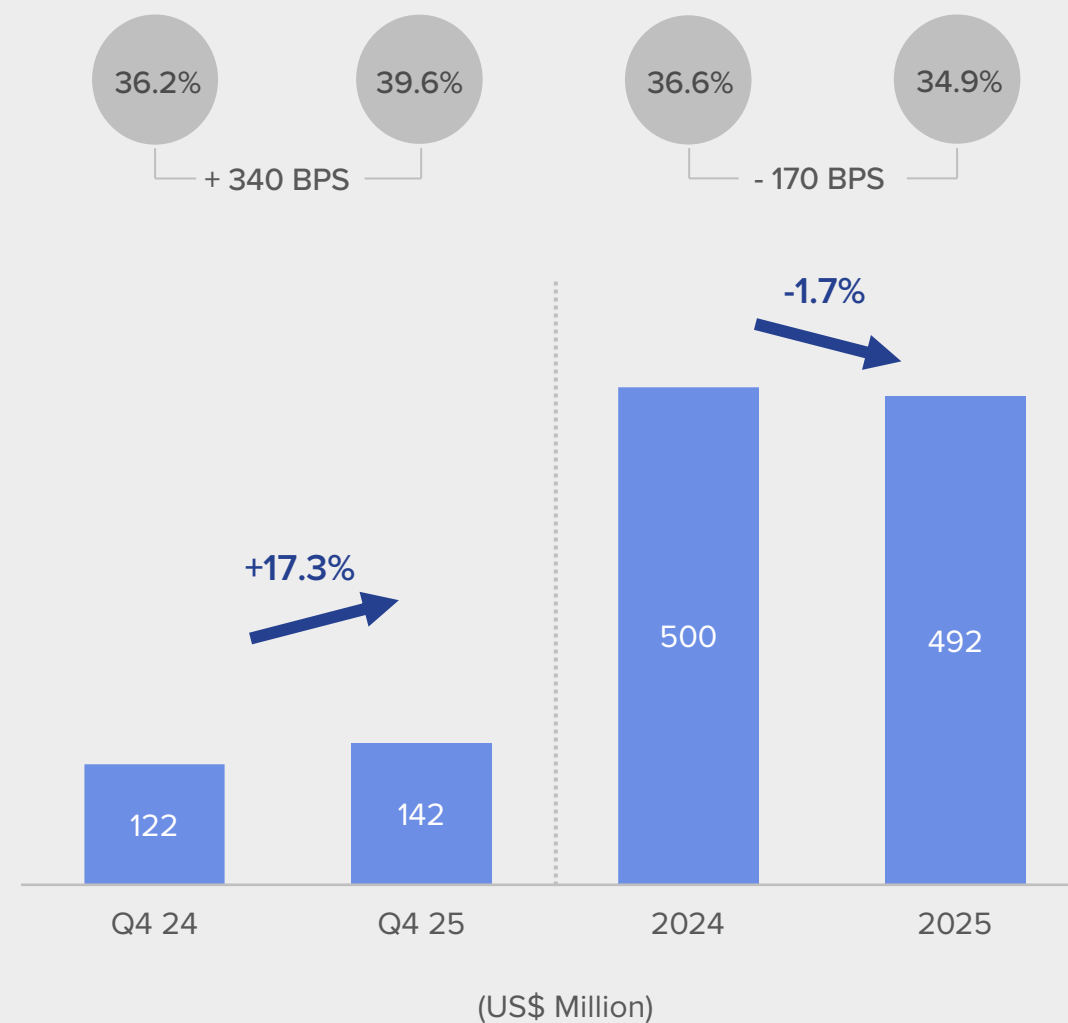
SG&A ↓

% of sales



EBITDA ↓

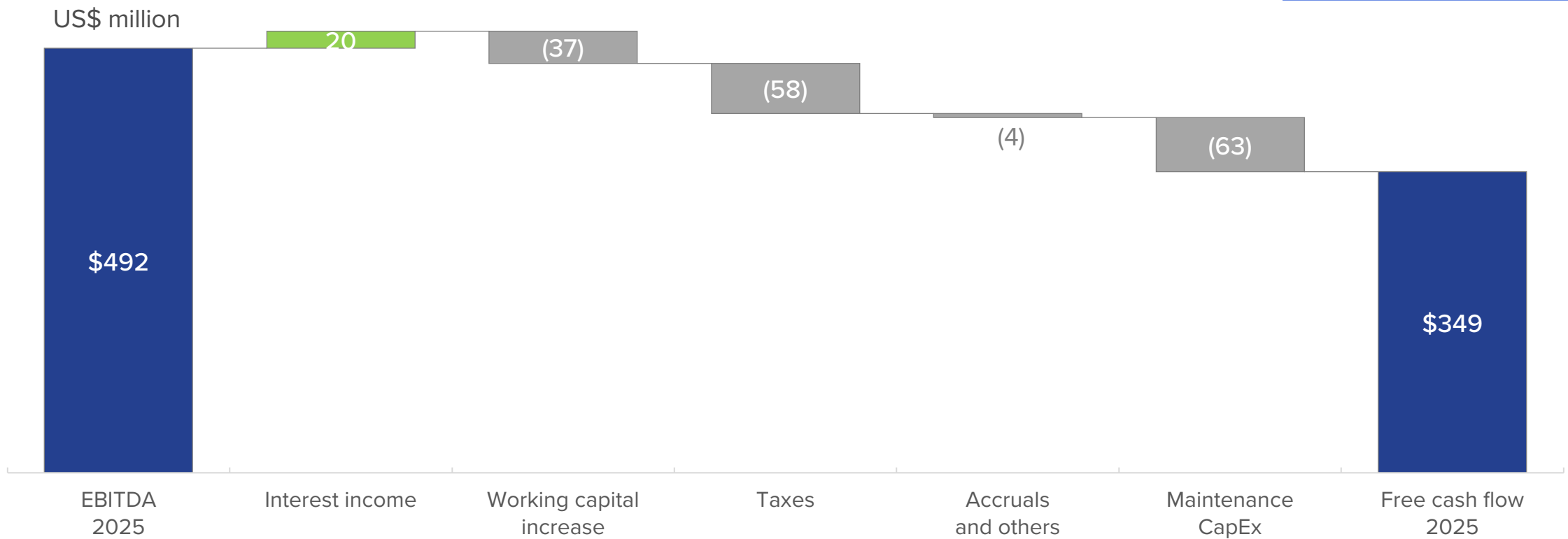
EBITDA margin



FREE CASH FLOW



71%
Conversion rate



US\$45M

share buybacks and dividends

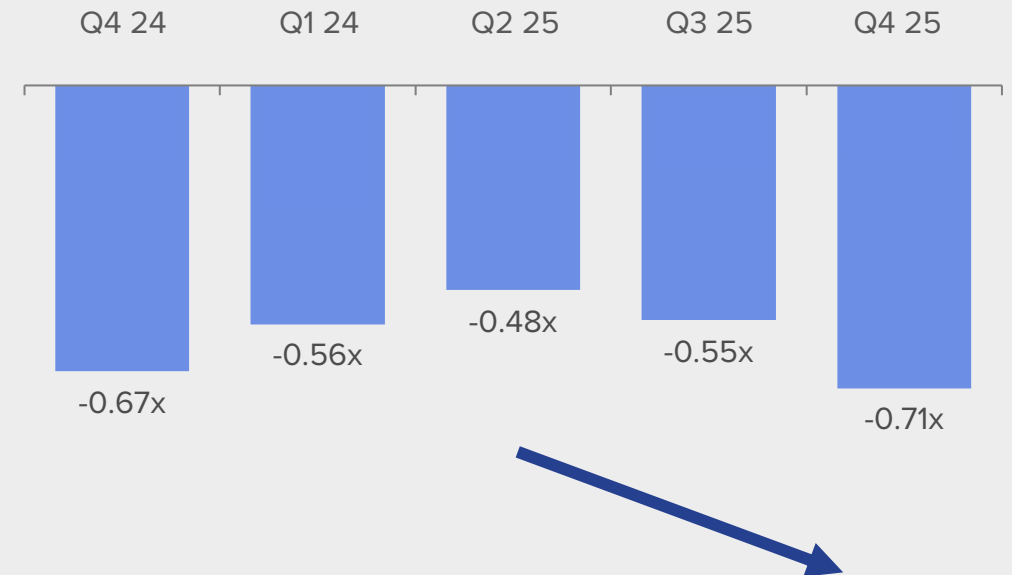
US\$309M

strategic investments

US\$969M

cash and equivalents

NET LEVERAGE RATIO



2025

- Delivered record sales
- Absorbed mix and one-off impacts
- Maintained strong operating discipline
- Invested in strengthening the network



2026 GUIDANCE

United States		
Volumes	Cement	High-single digit increase
	Concrete	High-single digit decrease
Prices	Cement	Flat
	Concrete	
Mexico		
Volumes	Cement	Low-single digit increase
	Concrete	
Prices	Cement	Low-single digit increase
	Concrete	

Consolidated	
EBITDA growth	Mid-single digit increase
FCF Conversion Rate	> 60%
Total CapEx	US\$270M
Strategic & growth	US\$200M
Maintenance	US\$70M
Net Debt/EBITDA year-end	Negative

Restore margins toward the levels achieved in 2024

Execute the Odessa ramp-up and maintain financial flexibility





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QUESTIONS

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APPENDIX

INCOME STATEMENT



US\$ million	Q4 25	Q4 24	Var	2025	2024	Var
Net sales	359.8	335.3	7.3%	1,408.7	1,366.7	3.1%
Cost of sales	217.5	214.7	1.3%	909.9	849.0	7.2%
SG&A	32.0	26.4	21.5%	120.7	118.3	2.0%
Other expenses, net	0.2	3.7	-94.5%	4.8	11.1	-56.8%
Operating income	110.0	90.5	21.5%	373.3	388.3	-3.9%
<i>Operating margin</i>	30.6%	27.0%		26.5%	28.4%	
Net financing expenses	4.6	11.1	-58.3%	29.6	47.7	-38.0%
Earnings in associates	0.7	2.0	-63.9%	2.7	3.8	-29.3%
Income taxes	30.9	23.6	31.0%	106.2	114.0	-6.9%
Consolidated net income	84.5	80.0	5.6%	299.4	325.9	-8.1%
EBITDA	142.5	121.5	17.3%	491.8	500.4	-1.7%
<i>EBITDA margin</i>	39.6%	36.2%		34.9%	36.6%	

BALANCE SHEET



	December 2025	December 2024	Variation
Total assets	3,523.4	3,001.1	17.4%
Current assets	1,320.0	1,156.4	14.1%
Cash and equivalents	969.5	830.6	16.7%
Other current assets	350.5	325.8	7.6%
Non-current assets	2,203.4	1,844.7	19.4%
Plant, property and equipment	1,786.4	1,445.6	23.6%
Goodwill and intangibles	277.9	280.2	-0.8%
Other non-current assets	139.1	118.9	17.0%
Total liabilities	1,242.4	1,037.2	19.8%
Short-term liabilities	290.6	281.3	3.3%
Long-term liabilities	951.9	755.9	25.9%
Long-term debt	622.0	497.3	25.1%
Other long-term liabilities	77.3	69.7	10.8%
Deferred taxes	252.6	188.8	33.8%
Total equity	2,281.0	1,963.9	16.1%

FREE CASH FLOW



US\$ million	Q4 25	Q4 24	Var	2025	2024	Var
EBITDA	142.5	121.5	17.3%	491.8	500.4	-1.7%
Interest income (expense)	(1.2)	4.1	n.m.	20.0	43.6	-54.0%
Decrease (increase) in working capital	28.2	33.9	-16.9%	(37.3)	(47.1)	-20.7%
Taxes	(23.3)	(24.6)	-5.5%	(58.4)	(83.3)	-30.0%
Prepaid expenses	2.8	1.2	134.2%	1.1	(0.2)	n.m.
Accruals and other accounts	26.1	14.6	79.1%	8.6	(6.2)	n.m.
Operating leases (IFRS 16 effect)	(3.8)	(3.1)	24.6%	(13.9)	(12.7)	9.9%
Operating cash flow	171.3	147.6	16.1%	411.9	394.5	4.4%
Maintenance CapEx	(15.3)	(17.8)	-14.2%	(62.8)	(72.8)	-13.7%
Free cash flow	156.0	129.7	20.3%	349.1	321.8	8.5%
FCF conversion rate	109.5%	106.8%		71.0%	64.3%	