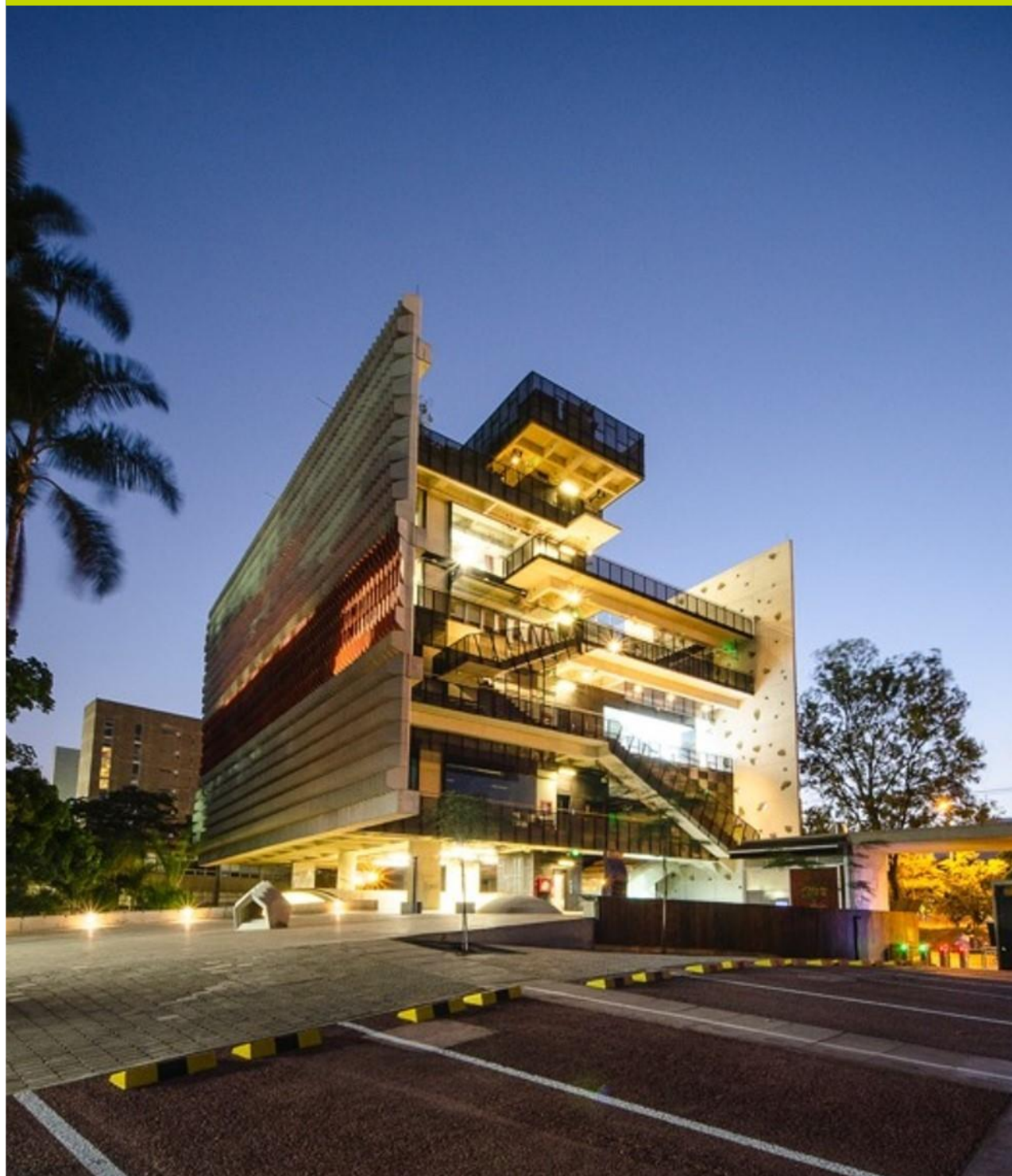


Cementos Argos Achieves Highest EBITDA in History, Increasing over 30% Year-on-Year.

Report 4Q23



February 21st, 2024



Cementos Argos S.A. (Argos) is a geographically diverse rapidly growing cement and ready-mix concrete (RMC) company with presence in 16 countries and leading market positions in the US, Colombia, Caribbean & Central America (CCA) and total annual capacity of approximately 23.1 million tons of cement.

BVC: CEMARGOS, PFCEMARGOS

SANTIAGOX: CEMARGOSCL

ADR LEVEL 1: CMT0Y / ADR 144A: CMTRY - Reg-S: CMTSY

SPRINT

During 2023, we successfully achieved all our strategic objectives outlined in the SPRINT program:

1. **Focus on providing strong operational and financial results, with a special emphasis on profitability:** EBITDA margin expanded by 329 bps during the year and 393 bps in Q4.
2. **Increase dividend payments to shareholders:** A total of COP 322.5 per share of dividends were paid during the year representing a 15% increase year over year.
3. **Implement a COP 250 billion share-buy-back program:** On September 27th, we started the execution of the first phase of the share buyback program for a total of COP 125 billion began. So far, we have executed de 87% of the first phase of the program and remain on track to complete the remaining 13% in 1Q24.
4. **Listing our US business in the New York Stock Exchange:** as announced, on January 12th, we successfully combined our operations in the United States with Summit Materials to create a leading US building materials platform with national scale.
5. **Improve the liquidity of our common stock by designating a local market maker:** The average traded volume has increased 3.6 times for our common shares.

SPRINT 2.0

Today we announced SPRINT 2.0, including a new set of pillars in order to continue closing the gap between the market value and the fundamental value of the company:

1. For the **First pillar**, related to our focus to deliver strong financial and operational results, a new improved target of EBITDA margin above 22 % at a consolidated level for 2024.
2. For the **Second pillar**, concerning the distributions to shareholders, a proposal to distribute dividends for COP 585 billion, which implies a 31 % increase versus 2023, will be presented to our shareholders. This distribution, that includes an ordinary dividend of COP 485 billion and an extraordinary payment of COP 100 billion, will be submitted upon approval of our shareholders in two different moments: i) on the general shareholder meeting a first payment of COP 160 billion, and ii) on an extraordinary shareholder meeting to be held during the second quarter of the year, the remaining portion of COP 425 billion.
3. Regarding the **Third pillar** and following the successful execution of the first phase of the repurchase program a second phase of COP 500 billion for share buybacks will be proposed to be executed over a period of 2 years. Similar to the approval of dividends, this next phase of the program will be presented to shareholders in two different moments: i) on the general shareholder meeting a first approval for COP 125 billion, and ii) on an extraordinary shareholder meeting to be held during the second quarter of the year, the remaining COP 375 billion.

4. In the **Fourth pillar**, the integration with Summit Materials will continue throughout the year, along with the strategic participation in the company through its Board of Directors.
5. On the **Fifth pillar**, related to the market maker of the ordinary shares, we have agreed to enhance our current program, that will primarily result in a notable increase of the daily volumes traded by the market maker. We anticipate that during 2024, the trading volume executed by Credicorp Capital will be on average four times higher than 2023.
6. And finally, we are including a **Sixth pillar** to SPRINT 2.0, with a proposal from the management to submit upon approval of our shareholders a conversion of the common non-voting shares of the company into common shares to a ratio of 0.85 common shares per 1 common non-voting share, following the current market conditions, with the purpose of: (i) attracting new international investors, (ii) consolidating the liquidity of the stock into one single class, (iii) increasing the float of the ordinary shares, and (iv) facilitating the inclusion in new indexes such as the MSCI Emerging Markets and increasing the relative weigh of the company shares in the existing indexes. Such initiative will be submitted upon approval of our shareholders on the general shareholders meeting to be carried out on March 18th.

Consolidated Results

For the fourth quarter of 2023, the adjusted EBITDA stood at COP 676 billion, increasing 12.0% on a comparable basis versus 2022. The results were driven by strong pricing dynamics specially in the US, combined with cost efficiencies in both Colombia and the US. Adjusted EBITDA margin stood at 23.2% for the quarter, increasing 393 basis points versus 2022 on a comparable basis.

In terms of volumes, total cement dispatches reached 3.8 million tons, with a contraction of 2.3%, caused slightly weaker local market demand in Colombia, country-wide protests in Panama and the social and political context in Haiti. Ready-mix volumes, stood at 1.5 million m³, decreasing 13.3% on a like for like basis versus 2022, partly due to some continued softening in demand in Florida and Texas regarding the US region and in Colombia.

Volumes - Adjusted		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Cement	000 TM	3,862	3,774	-2.3%	16,204	15,703	-3.1%
RMC	000 M ³	1,760	1,525	-13.3%	7,423	6,740	-9.2%
Key Figures - Adjusted		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Revenue	COP Bn	3,138	2,917	-7.0%	11,608	12,717	9.6%
EBITDA	COP Bn	604	676	12.0%	2,068	2,684	29.8%
<i>EBITDA Margin</i>	%	19.2%	23.2%	393 pbs	17.8%	21.1%	329 pbs
Net Income	COP Bn	134	209	56%	356	712	100%
<i>Net Margin</i>	%	4.3%	7.2%	290 pbs	3.1%	5.6%	253 pbs

For a detailed reconciliation of the adjustments please refer to the annex.

Results Per Region

USA

The increase in FOB prices of 13.1% in cement and 16.6% in ready mix on the fourth quarter of 2023, coupled with the ongoing implementation of our profitability-focused strategy in both segments led to an accumulated EBITDA 46.3% higher and a margin expansion of close to 523 basis points year-to-date. On the same line, for the fourth quarter, EBITDA increased by 53.5% and EBITDA margin was 687 bps higher than the same period of last year.

During the quarter cement volumes increased 1.3% while ready mix dispatches decreased 10.6% on a like-for-like basis, when compared to the fourth quarter of 2022, mostly due to our constant quest for profitability and some continued softening in demand in Florida and Texas. Despite operational disruptions previously disclosed at our Newberry plant, which have since been addressed, cement volumes for the year remained stable compared to those observed last year.

Volumes - Adjusted		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Cement	000 MT	1,458	1,477	1.3%	6,109	6,086	-0.4%
RMC	000 M3	985	881	-10.6%	4,425	4,012	-9.3%
Key Figures - Adjusted		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Revenue	USD M	376	412	9.6%	1,547	1,709	10.5%
EBITDA	USD M	65	99	53.5%	250	365	46.3%
EBITDA Margin	%	17.1%	24.0%	687 bps	16.1%	21.4%	523 bps

For a detailed reconciliation of the adjustments please refer to the annex.

Colombia

Solid results evidenced during the quarter and the year, were a result of the successful deployment of a comprehensive strategy throughout the value chain, which included operational efficiency, an assertive price strategy, cost discipline, and efforts to reduce distribution costs. Prices in the cement business increased 14.1% year over year and in the ready-mix business the increase was of 21.1%

In terms of cement volumes, exports from Cartagena increased 12.4%, reaching 1,358 million tons year to date and representing a historic high for the division. The local market cement volumes, on the other side, decreased 7.2% during the year when compared to the same period of last year. Our ready-mix volumes decreased 10.0% on a year-to-year basis. The contraction on volumes is mostly due to the country-wide reduction of cement dispatches for the year.

Despite this volume affectation, total EBITDA reached COP 207 billion for the fourth quarter of 2023 and increased 14.1% when compared to the same quarter of last year, resulting from a comprehensive strategy carried out throughout the value chain. Pricing dynamics continued to lead to a strong top line, which in addition to the operational efficiencies, cost discipline and efforts to reduce distribution costs, were all fundamental to achieve an EBITDA margin of 28%, 179 basis points above last year.

Volumes		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Cement	000 MT	1,497	1,461	-2.4%	6,014	5,815	-3.3%
Local Market	000 TM	1,182	1,136	-3.9%	4,806	4,458	-7.2%
Exports	000 TM	315	325	3.4%	1,208	1,358	12.4%
RMC	000 M3	708	583	-17.7%	2,724	2,451	-10.0%
Aggregates	000 MT	278	164	-40.9%	1,341	991	-26.1%
Key Figures		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Revenue	COP Bn	693	740	6.8%	2,708	2,956	9.2%
EBITDA	COP Bn	182	207	14.1%	605	744	23.0%
EBITDA Margin	%	26.2%	28.0%	179 pbs	22.3%	25.2%	283 pbs

CCA

Local market cement dispatches during Q4 decreased 8.3% in Central America mainly affected by country wide protests carried out in Panama during the quarter, while in the Caribbean volumes posted a slight decline of 0.4%, resulting from the combination of the strong performance in the Dominican Republic market that was offset by the deterioration of the political and social situation in Haiti. Trading volumes saw a 21% year-over-year decline, mainly due to a higher utilization of our export capacity from Colombia. Regarding cement pricing dynamics, in local markets average prices remained stable year over year posting a 1% increase.

The financial performance of the region was affected during the quarter by the social and political situation in Haiti and the protests in Panama, with an EBITDA contraction of 12.7% and EBITDA margin of 22.4%.

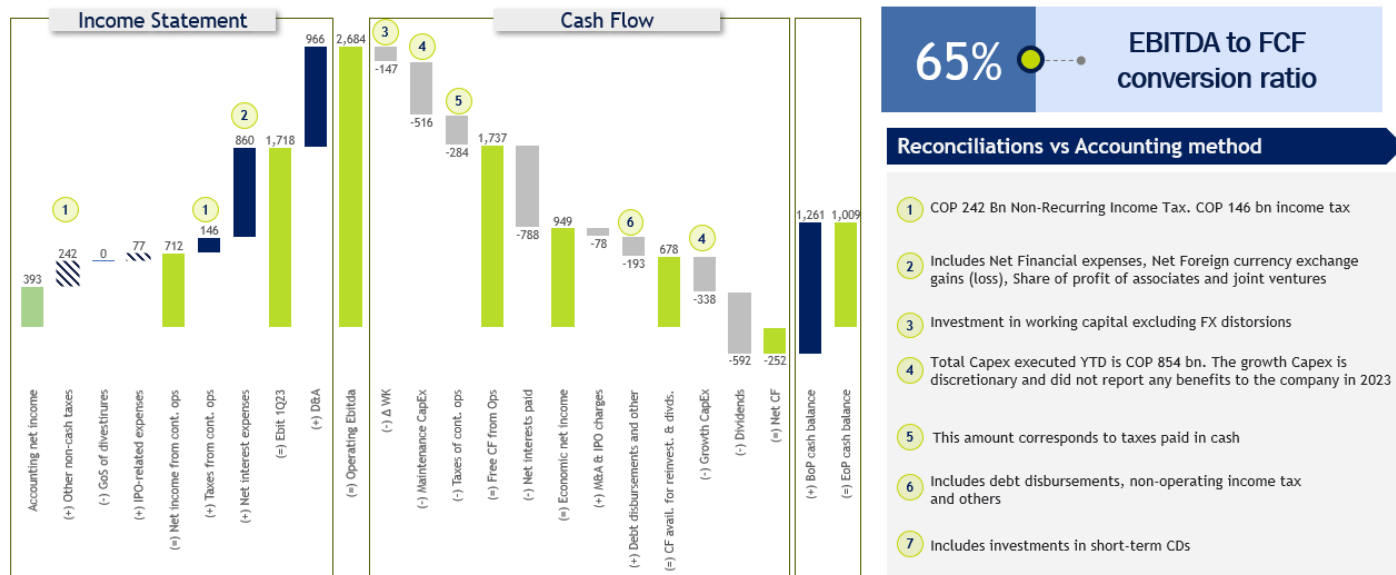
Volumes		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Cement	000 TM	906	836	-7.8%	4,081	3,801	-6.9%
Central America	000 TM	389	356	-8.3%	1,578	1,615	2.3%
Caribbean	000 TM	344	342	-0.4%	1,541	1,458	-5.4%
Trading	000 TM	174	138	-21.0%	962	728	-24.3%
RMC	000 M3	45	61	37.9%	251	277	10.5%
Central America	000 M3	42	33	-20.9%	169	187	10.6%
Caribbean	000 M3	3	28	1024.1%	81	90	10.1%
Key Figures		QUARTER			YTD		
		2022.Q4	2023.Q4	Var	2022.Q4	2023.Q4	Var
Revenue	USD M	130	123	-5.0%	541	544	0.5%
Central America	USD M	60	55	-8.7%	241	255	5.7%
Caribbean	USD M	59	61	4.4%	255	259	1.5%
Trading*	USD M	11	7	-34.8%	44	29	-34.1%
EBITDA	USD M	32	28	-12.7%	125	124	-0.5%
Central America	USD M	18	13	-27.5%	72	68	-6.3%
Caribbean	USD M	10	11	4.9%	37	39	6.4%
Trading	USD M	3	4	9.7%	16	17	10.0%
EBITDA Margin	%	24.4%	22.4%	-198 pbs	23.0%	22.8%	-21 pbs
EBITDA Margin Central America	%	29.4%	23.4%	-608 pbs	29.9%	26.5%	-339 pbs
EBITDA Margin Caribbean	%	17.8%	17.9%	10 pbs	14.5%	15.2%	70 pbs

*Does not include sales to related companies

Indebtedness and coverage indicators:

Net debt to EBITDA plus dividends ratio decreased 7.5% and stood at 2.6 times ending 2023.

Cash Flow as of December 31st, 2023 (COP Billion¹):



Investment Portfolio as of December 31st, 2023:

Company	% Stake	Price per Share (COP)	Value (COP million)	Value (USD million)
Grupo Sura	6.08%	31,990	824,072	216
Total			824,072	216

¹* FX Rate as of December 31st, 2023: COP 3,822.05 / USD

IFRS Figures and Reconciliation to comparable results

Consolidated

Consolidated			QUARTER		YTD	
			2022.Q4	2023.Q4	2022.Q4	2023.Q4
RMC Volume		m3	1,738	1,525	7,510	6,740
Divested Operations	RMC Volume Divested Operations P&P	m3			-109	
RMC Volume - Adjusted		m3	1,738	1,525	7,401	6,740

Consolidated			QUARTER		YTD	
			2022.Q4	2023.Q4	2022.Q4	2023.Q4
Revenue - IFRS		COP Bn	3,138	2,917	11,684	12,717
Divested Operations	RMX Assets Divested in the US 2022	COP Bn			-76	
Revenue - Adjusted		COP Bn	3,138	2,917	11,608	12,717

Consolidated			QUARTER		YTD	
			2022.Q4	2023.Q4	2022.Q4	2023.Q4
EBITDA - IFRS		COP Bn	601	628	2,138	2,607
Divested Operations	RMX Assets Divested in the US 2022	COP Bn			-96	
Listing Expenses	Non - Operational Expenses	COP Bn	2.37	47	26	77
EBITDA - Adjusted		COP Bn	604	676	2,068	2,684
EBITDA Margin - IFRS		%	19.2%	21.5%	18.3%	20.5%
EBITDA Margin - Adjusted		%	19.2%	23.2%	17.8%	21.1%

Consolidated			QUARTER		YTD	
			2022.Q4	2023.Q4	2022.Q4	2023.Q4
Net Income - IFRS		COP Bn	73	-55	215	393
Divested Operations	RMX Assets Divested in the US 2022	COP Bn			-39	
Listing Expenses	Non - Operational Expenses	COP Bn	2	47	26	77
Intercompany Operations Non-Recurring Income Tax		COP Bn	58	217	155	242
Net Income - Comparable		COP Bn	134	209	356	712
Net Margin - IFRS		%	2.3%	-1.9%	1.8%	3.1%
Net Margin - Comparable		%	4.3%	7.2%	3.1%	5.6%

Consolidated			QUARTER		YTD	
			2022.Q4	2023.Q4	2022.Q4	2023.Q4
Owners of the parent co. - IFRS		COP Bn	57	-68	142	320
Divested Operations	RMX Assets Divested in the US 2022	COP Bn			-39	
Listing Expenses	Non - Operational Expenses	COP Bn	2	47	26	77
Intercompany Operations Non-Recurring Income Tax		COP Bn	58	217	155	242
Owners of the parent co. - Comparable		COP Bn	118	196	284	639
Net Margin - IFRS		%	1.8%	-2.3%	1.2%	2.5%
Net Margin - Comparable		%	3.8%	6.7%	2.4%	5.0%

USA

USA		QUARTER			YTD	
		2022.Q4	2023.Q4	2022.Q4	2023.Q4	
Revenue - IFRS		USD M	376	412	1,566	1,709
Divested Operations	RMX Assets Divested in the US 2022	USD M			-19	
Revenue - Adjusted		USD M	376	412	1,547	1,709

USA		QUARTER			YTD	
		2022.Q4	2023.Q4	2022.Q4	2023.Q4	
EBITDA - IFRS		USD M	62	88	268	347
Divested Operations	RMX Assets Divested in the US 2022	USD M			-24	
Listing Expenses	Non - Operational Expenses IPO	USD M		11	6	18
EBITDA - Adjusted		USD M	62	99	250	365
EBITDA Margin - IFRS		%	16.4%	21.3%	17.1%	20.3%
EBITDA Margin - Adjusted		%	16.5%	24.0%	16.1%	21.4%

IFRS Results:

Below is a summary of the main consolidated figures and by region for the fourth quarter of 2023:

COP Bn	Revenue			EBITDA				
	2022.Q4	2023.Q4	Var	2022.Q4	Mgn (%)	2023.Q4	Mgn (%)	Var Marg
Colombia	693	740	6.8%	182	26.2%	207	28.0%	179
USA	1,818	1,678	-7.7%	300	16.5%	359	21.4%	493
CCA	627	499	-20.5%	152	24.2%	112	22.4%	-180
Central America	289	221	-23.5%	85	29.5%	51	23.0%	-646
Caribbean	286	249	-12.9%	49	17.3%	45	18.2%	88
Trading	52	29	-45.0%	17	32.6%	15	53.8%	2,121
Subtotal	3,138	2,917	-7.1%	633	20.2%	678	23.3%	308 bps
Corporate			0.0%	-32	N/A	-50	N/A	N/A
Other Businesses		1	0.0%		N/A	-0.3	N/A	N/A
Consolidated Results	3,138	2,917	-7.0%	601	19.2%	628	21.5%	238 bps

-50

USD M

Colombia	142	181	27.5%	38	27.0%	50	27.8%	81
USA	376	412	9.6%	62	16.4%	88	21.3%	496
CCA	130	123	-5.0%	32	24.4%	28	22.4%	-198
Central America	60	55	-8.7%	18	29.4%	13	23.4%	-608
Caribbean	59	61	4.4%	10	17.8%	11	17.9%	10
Trading	11	7	-34.8%	3	32.2%	4	54.1%	2,197
Subtotal	648	716	10.6%	132	20.3%	166	23.2%	285 bps
Corporate			0.0%	-6	N/A	-12	N/A	N/A
Other Businesses			0.0%		N/A	-0.08	N/A	N/A
Consolidated Results	648	717	10.7%	125	19.3%	154	21.5%	214 bps

CONSOLIDATED STATEMENT OF INCOMEFor the twelve months ended as of December 31st

	Accumulated (YTD)			Period (4Q)		
	2023	2022	Variation	2023	2022	Variation
Continuing operations						
Income from operations	\$ 12,717,345	\$ 11,684,055	8.8	\$ 2,917,492	\$ 3,137,769	(7.0)
<i>US\$ dollar</i>	2,937	2,745	7.0	717	648	10.7
Cost of sales	(9,816,120)	(9,627,196)	2.0	(2,192,870)	(2,579,817)	(15.0)
Cost of sales	(8,948,353)	(8,768,167)	2.1	(1,983,453)	(2,350,929)	(15.6)
Depreciation and amortization	(867,767)	(859,029)	1.0	(209,417)	(228,888)	(8.5)
Gross profit	\$ 2,901,225	\$ 2,056,859	41.1	\$ 724,622	\$ 557,952	29.9
Administrative expenses	(903,154)	(689,913)	30.9	(256,153)	(187,938)	36.3
Selling expenses	(303,464)	(284,329)	6.7	(83,508)	(73,892)	13.0
Depreciation and amortization	(98,337)	(102,711)	(4.3)	(22,605)	(28,988)	(22.0)
Assets impairment	(204)	(724)	(71.8)	(11)	(724)	(98.5)
Other expenses from operations, net	44,375	196,440	(77.4)	34,107	76,199	(55.2)
Operating profit	\$ 1,640,441	\$ 1,175,622	(39.5)	\$ 396,452	\$ 342,609	15.7
EBITDA	2,606,749	2,138,086	21.9	628,485	601,209	4.5
<i>US\$ dollar</i>	602	502	19.9	154	125	22.9
<i>EBITDA Ajustado</i>	2,683,972	2,068,088	29.8	675,723	603,583	12.0
<i>US\$ dólares (millones)</i>	620	486	27.6	165	126	30.3
Financial expenses, net	(808,159)	(606,096)	33.3	(202,551)	(185,616)	9.1
Foreign currency exchange gains (loss), net	(50,112)	3,421	(1564.8)	7,346	(8,075)	(191.0)
Share of profit of associates and joint ventures	(1,482)	7,461	(119.9)	965	1,764	(45.3)
Profit before income tax	\$ 780,688	\$ 580,408	34.5	\$ 202,212	\$ 150,682	34.2
Income tax	(387,627)	(365,594)	6.0	(257,024)	(77,560)	231.4
Net income	\$ 393,061	\$ 214,814	83.0	\$ (54,812)	\$ 73,122	(175.0)
Net Income - Adjusted	\$ 712,133	\$ 356,437	100.0	\$ 209,040	\$ 133,899	56.1
Income for the period attributable to:						
Owners of the parent company	319,945	142,287	124.9	(67,642)	57,009	(218.7)
<i>Owners of the parent company - Adjusted</i>	<i>639,017</i>	<i>283,910</i>	<i>125.1</i>	<i>196,210</i>	<i>117,776</i>	<i>66.6</i>
Non-controlling interest	73,116	72,527	0.8	12,830	16,113	(20.4)
Net income for the year	\$ 393,061	\$ 214,814	83.0	\$ (54,812)	\$ 73,122	(175.0)
<i>US\$ dollar - Owners of the parent company</i>	<i>74</i>	<i>33</i>	<i>121.1</i>	<i>(14)</i>	<i>12</i>	<i>(211.4)</i>

Additional Information:

Gross margin	22.8%	17.6%	24.8%	17.8%
Operating margin	12.9%	10.1%	13.6%	10.9%
Net margin	2.5%	1.2%	(2.3%)	1.8%
EBITDA	2,606,749	2,138,086	628,485	601,209
EBITDA margin	20.5%	18.3%	21.5%	19.2%
Adjusted EBITDA	2,683,972	2,068,088	675,723	603,583
Adjusted EBITDA margin	21.1%	17.7%	23.2%	19.2%

CONSOLIDATED STATEMENT OF FINANCIAL POSITIONFor the twelve months ended December 31st

	2023	2022	Variation
ASSETS			
Cash and cash equivalents	\$ 1,008,527	\$ 790,086	27.6
Derivative financial instruments	135,390	66,715	102.9
Other financial assets ⁽¹⁾	127	470,805	(100)
Trade receivables and other accounts receivable, net	1,184,294	1,353,453	(12.5)
Tax asset	199,616	173,580	15.0
Inventories	1,219,898	1,502,691	(18.8)
Other non-financial assets	234,567	244,559	(4.1)
Assets held for sale	236	40,944	(99.4)
Total current assets	\$ 3,982,655	\$ 4,642,833	(14.2)
Trade receivables and other accounts receivable, net	41.208	47,705	(13.6)
Investments in associates and joint ventures	39.238	49,084	(20.1)
Derivative financial instruments	34.916	87,544	(60.1)
Other financial assets	852.755	1,219,082	(30.0)
Other intangible assets, net	484.712	669,344	(27.6)
Assets by right of use of leases, net	433.223	580,846	(25.4)
Biological assets	16.164	19,470	(17.0)
Property, plant and equipment, net	11,523.084	13,401,459	(14.0)
Investment property	240.569	266,953	(9.9)
Goodwill	1,601.761	2,011,850	(20.4)
Deferred tax assets	250.136	259,645	(3.7)
Other non-current assets	10.318	10,117	2.0
Total non-current assets	\$ 15,528,084	\$ 18,623,099	(16.6)
TOTAL ASSETS	\$ 19,510,739	\$ 23,265,932	(16.1)
<i>US\$ dollar (millions)</i>	5,105	4,837	5.5
LIABILITIES			
Financial liabilities	1,819.111	1,197,958	51.9
Leasing liability	103.151	126,980	(18.8)
Trade liabilities and accounts payable	1,160.101	1,383,501	(16.1)
Tax liability	49.078	94,530	(48.1)
Employee benefits	252.106	173,361	45.4
Provisions	71.504	109,179	(34.5)
Other financial liabilities	88.266	85,018	3.8
Derivative financial instruments	226.270	21,908	932.8
Outstanding bonds and preferred shares	196.845	458,288	(57.0)
Other non-financial liabilities	265.213	272,419	(2.6)
Total current liabilities	\$ 4,231,645	\$ 3,923,142	7.9
Financial liabilities	2,234,376	3,119,319	(28.4)
Leasing liability	422,628	563,899	(25.1)
Employee benefits	232,015	191,913	20.9
Derivative financial instruments	114,138	649	17486.7
Provisions	185,436	189,720	(2.3)
Outstanding bonds and preferred shares	2,497,133	2,740,742	(8.9)
Deferred tax liabilities	518,369	467,394	10.9
Total non-current liabilities	\$ 6,204,095	\$ 7,273,636	(14.7)
TOTAL LIABILITIES	\$ 10,435,740	\$ 11,196,778	(6.8)
<i>US\$ dollar (millions)</i>	2,730	2,328	17.3
Equity attributable to the owners of the parent company	8,355,403	11,018,470	(24.2)
Non-controlling interest	719,596	1,050,684	(31.5)
EQUITY	\$ 9,074,999	\$ 12,069,154	(24.8)
<i>US\$ dollar (millions)</i>	2,374	2,509	(5.4)
TOTAL EQUITY AND LIABILITIES	\$ 19,510,739	\$ 23,265,932	(16.1)

⁽¹⁾ CDTs "with various financial entities with terms of less than 1 year"

Appendix

Separated Financial Statements

In compliance with the letter 24 of 2017 and the article 5.2.4.1.5 of decree 2555 of 2010, is important to highlight that to have a better understanding of the financial information published by the company, both the consolidated and separated financial statements must be analyzed in conjunction including its respective appendixes and the solvency, profitability, liquidity and indebtedness are detailed in the respective document transmitted to the Superintendencia Financiera de Colombia.

The separated financial statements of Cementos Argos S.A. reflect a similar trend to the one reported in the analysis of our Colombian operation in the consolidated financial statements and complementary analysis published to the stock market and reported to the Superintendencia Financiera de Colombia. In the same way, the separated financial statements include the corporate expenses of the operation that supports all the geographies. In this sense, and in order to have an appropriate understanding of the solvency, profitability, liquidity and indebtedness of the company, it is suggested to analyze the consolidated financial statements.

Conference Call Information

The conference call to discuss 4Q23 results will be held on February 21st, 2024, at 10:00 a.m. Colombia & ET

Join web seminar Zoom.

Register before the call:

https://summa-sci.zoom.us/webinar/register/WN_DxLHZYADRzK2yWoQmAOCkw

Once you fill out the form, and depending on the configuration of your browser, you will either be automatically connected to the conference call or redirected to a tab with another link. On the second case, please click on the new link to access the event. In order to avoid connectivity issues, we suggest connecting at least 15 minutes before the call.

4Q23 results presentation and report are available from today February 21st, 2024, at Cementos Argos' Investor Relations website: ir.argos.co/en/financial-information/quarterly-results/

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