VOTORANTIM cimentos

Earnings Release 2Q25

2Q25 Highlights

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Consolidated Highlights

Growth and Positioning

Conclusion of Morocco asset sale

Expansion announcement of 0.5mton in Mato Grosso (VCBR)

Business Transformation

New Businesses: +8% (Adjusted Ebitda 2Q25 vs. 2Q24)

Investments in agricultural solutions and coprocessing (VCBR)

Competitiveness

+20% in CAPEX (vs. 2Q24)

Advances in announced projects (+2mton in Salto and Edealina, VCBR)

Sustainability

Project conclusion focusing on coprocessing (Salto, VCBR)

Waste management plant ramp-up (Itaperuçu, VCBR)

+60% ST in Spain (VCEA)

Financial Performance

Net Revenue R$ 7.5 bn
+5%
local currency vs. 2Q24

Adjusted Ebitda R$ 1.8 bn
+5%
local currency vs. 2Q24

Leverage at 1.78x
0.19x reduction
vs. 2Q24

Revolving credit line renewal

Local Currency: considers the average exchange rate of 2Q24 in the results of 2Q25 | All financial information presented excludes data from Tunisia and Morocco.

Consolidated Results

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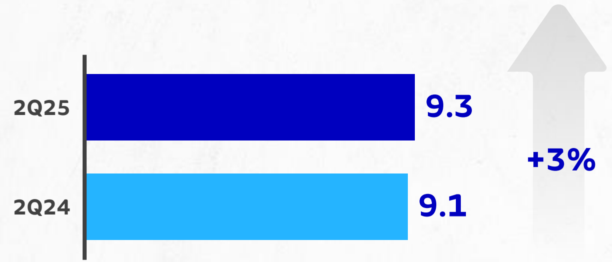
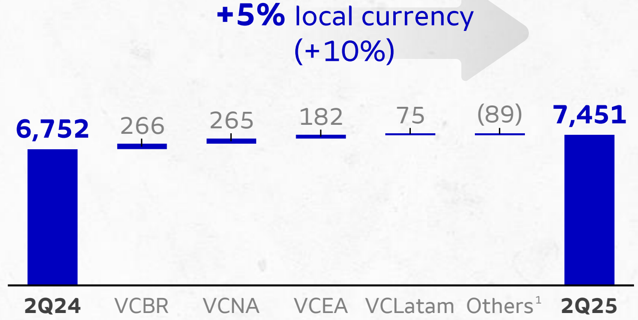
Volume

(mton)



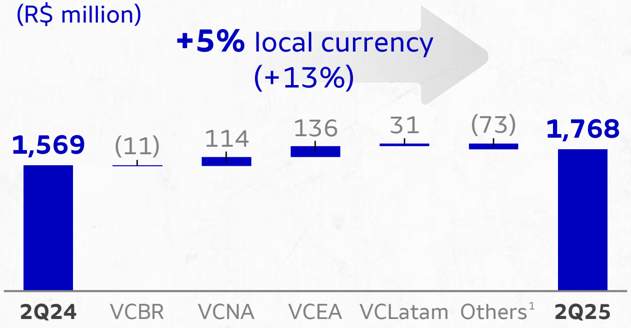
Net Revenue

(R$ million)



Adjusted EBITDA

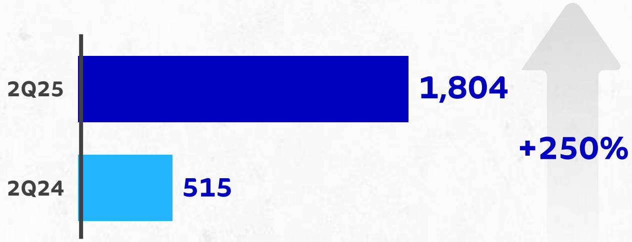
(R$ million)



23%	EBITDA Margin	24%

Net Income

(R$ million)



Volume
growth in most regions

Net revenue
positive market dynamics

Adjusted EBITDA
advances in topline and margins

Net Income
higher results and Morocco asset sale

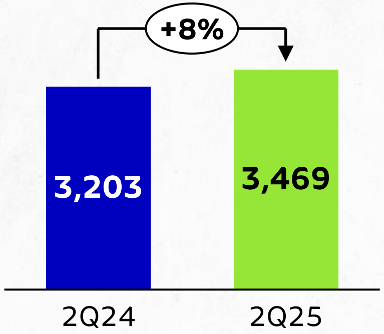
(1) Net revenue from Others is mainly the result of Votorantim Cimentos Trading. Adjusted EBITDA from Others is mainly the result of dividends received and non-recurring items, more information in note 4.1 of the 2Q25 Statement.

Note
Due to the reclassification of the countries of Tunisia and Morocco as discontinued operations, the consolidated information does not consider the results of these countries. Dividends received from these operations are included as part of the Adjusted EBITDA from continuing operations.
Local Currency: considers fixed average exchange rate of 2Q24 in 2Q25 results; BRLUSD average exchange rate: 5.22 (2Q24) and 5.67 (2Q25) and BRLEUR average exchange rate 5.61 (2Q24) and 6.43 (2Q25)

VCBR Results

Net Revenue

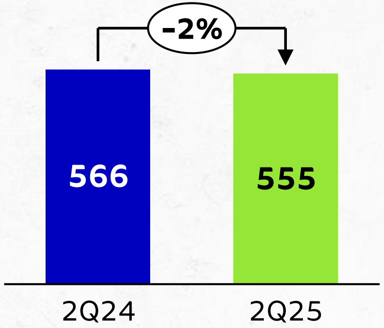
(R$ million)



Improvement driven by volume and price

Adjusted Ebitda

(R$ million)



Cost impact mitigated by topline advance

VCNA Results

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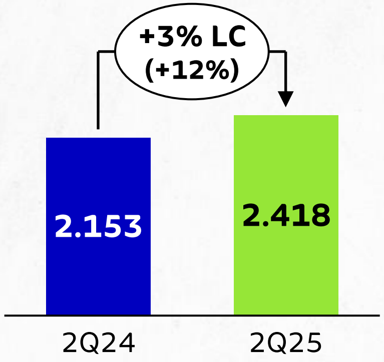
Net Revenue

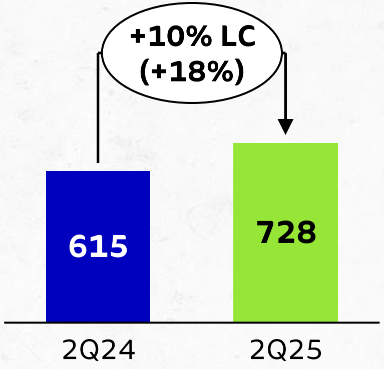
(R$ million)



Price increase

Adjusted Ebitda

(R$ million)



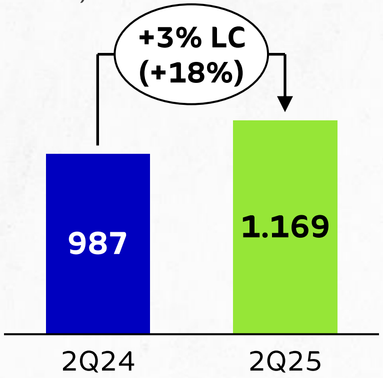
Variable cost efficiency, seasonality and M&A results

Local Currency: considers average exchange rate of 2Q24 in 2Q25 results; BRLUSD average exchange rate: 5.22 (2Q24) and 5.67 (2Q25)

VCEAA Results

Net Revenue

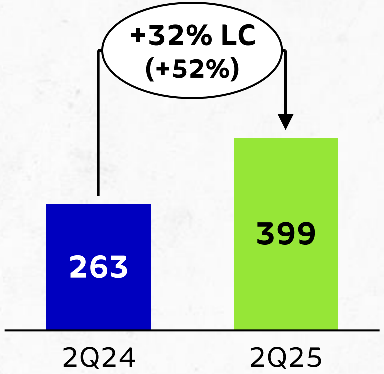
(R$ million)



Important progress in the region

Adjusted Ebitda

(R$ million)



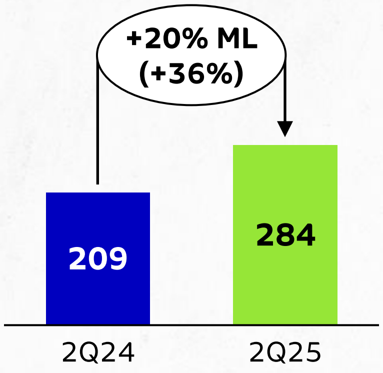
Strong result with margins advance in both countries

Note
Due to the reclassification of the countries of Tunisia and Morocco as discontinued operations, the consolidated information does not consider the results of these countries.
LC: Local Currency considers average exchange rate of 2Q24 in 2Q25 results; BRLEUR average exchange rate 5.61 (2Q24) and 6.43 (2Q25)

VCLatam Results

Net Revenue

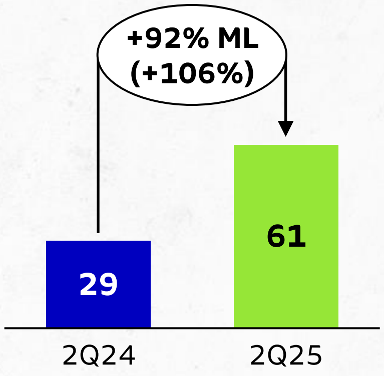
(R$ million)



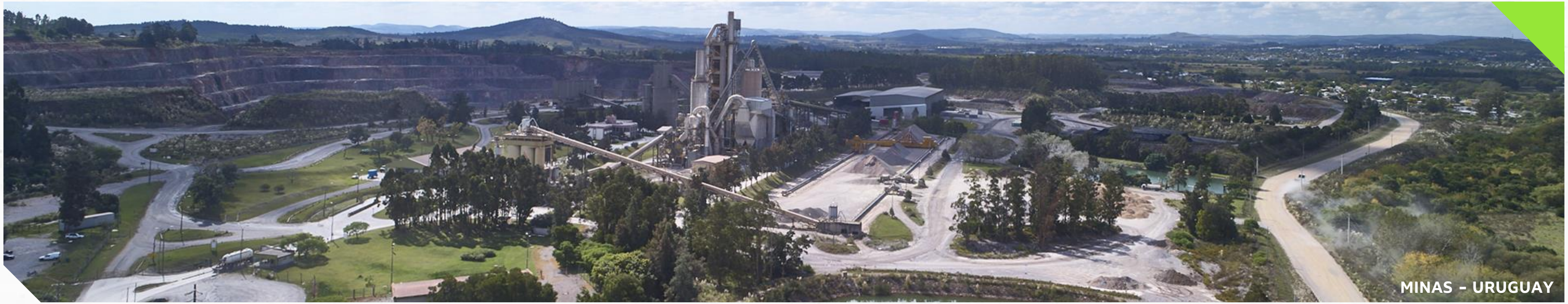
Revenue increase in both countries

Adjusted Ebitda

(R$ million)



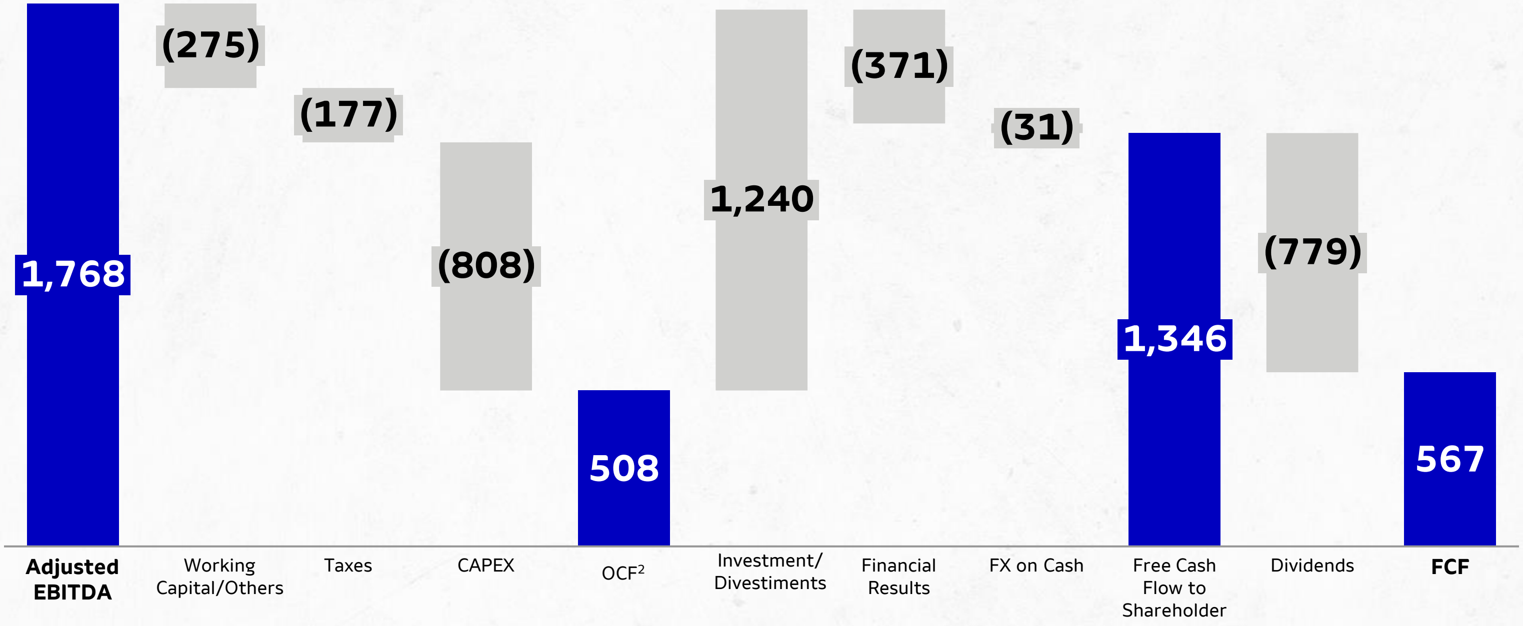
Margins improvement and costs reduction



LC: in Local currency: considers average exchange rate of 2Q24 in 2Q25 results; BRLUSD average exchange rate: 5.22 (2Q24) and 5.67 (2Q25)

Free Cash Flow 2Q25[1]

(R$ million)



Conclusion of Morocco asset sale

Extraordinary dividends to shareholder

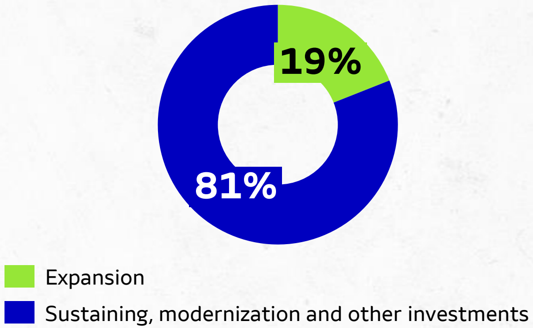
Positive Free Cash Flow in the period

(1) Due to the reclassification of the countries of Tunisia and Morocco as discontinued operations, the consolidated information does not consider the results of these countries. Dividends received from these operations are included as part of the Adjusted EBITDA from continuing operations.
(2) Operating Cash Flow

CAPEX

CAPEX Total

CAPEX 2Q25



Sustaining & Modernization

Investment in modernization focusing on structural competitiveness, ESG commitments and new businesses

Investment plan in Brazil of R$ 5 billion, with R$ 2.3 billion in progress

Expansion

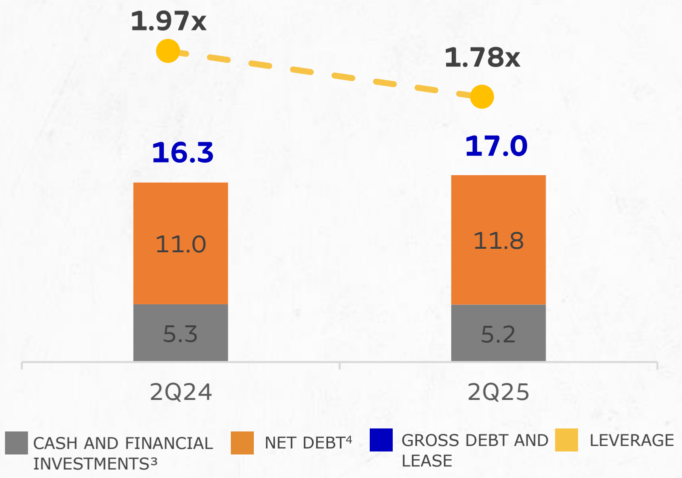
Investments of R$ 330MM announced in Mato Grosso (VCBR)

Expansion projects focused on new businesses and additional cement capacity

Indebtedness & Liquidity

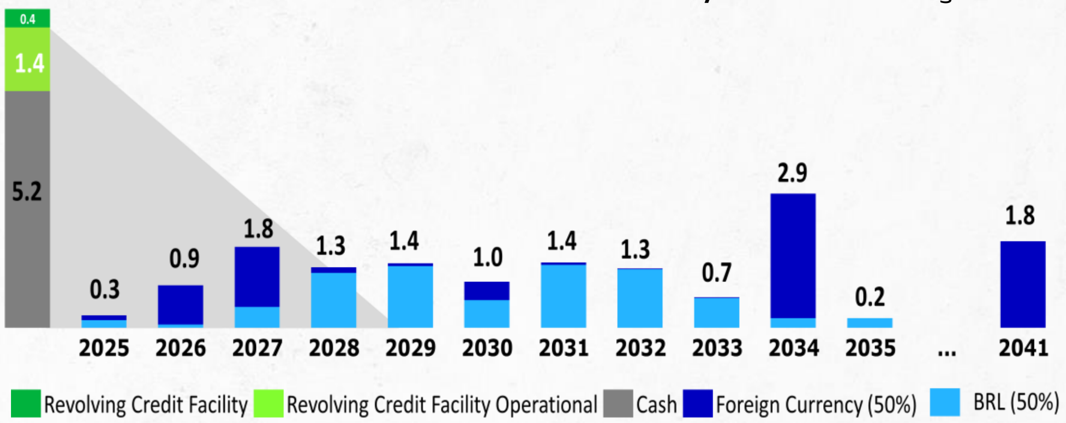
Leverage [1] and Gross Debt Composition

Consider only continuing operations



Debt Amortization Profile²

Loans and financing: **R$ 15.1 billion**
Average maturity: **~6.7 years**
Cash Position covers **~3.8 years** of financial obligations



Leverage ratio improvement vs. 2Q24

Extended debt profile, with no short-term refinancing needs

Revolving credit line renewal

(1) Net Debt/Adjusted EBITDA; Ebitda related to foreign operations was converted to real considering the average exchange rate of the period. | (2) Debt profile does not include leases. | (3) Cash Position refers to the end of each period | (4) Net debt considers MTM, both use the exchange rate at the end of the period | (5) Global revolving credit line: USD 250MM.

Final Remarks

- **Solid results in a volatile and uncertain scenario**
- **Flexible investment cycle with financial discipline**
- **Investments focused on competitiveness, decarbonization and new business**

NEW YORK - VCNA

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