



Earnings Release 3Q25



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3Q25 Highlights

Consolidated Highlights



Growth and Positioning

Start-up of the new cement mill in Salto (+1mton)
52% of Ebitda in hard currency (3Q25)



Business Transformation

New Businesses: +11% (Adjusted Ebitda in LC 3Q25 vs. 3Q24)



Competitiveness

+31% in CAPEX (vs. 3Q24)
Advances in the expansion line (25% 3Q25 vs 17% 3Q24)

Sustainability

COP30 Attendance
Early start of the solar park in Paracatu (MG) of 100 MW (VCBR)

Financial Performance



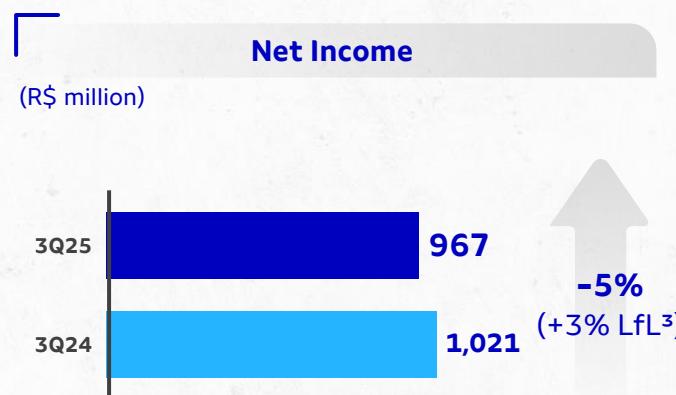
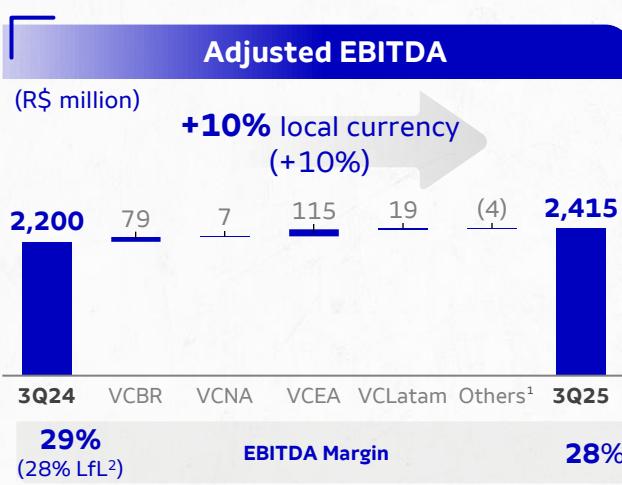
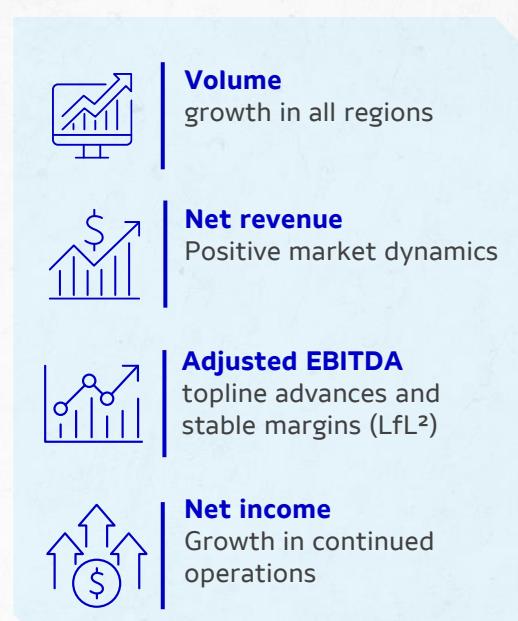
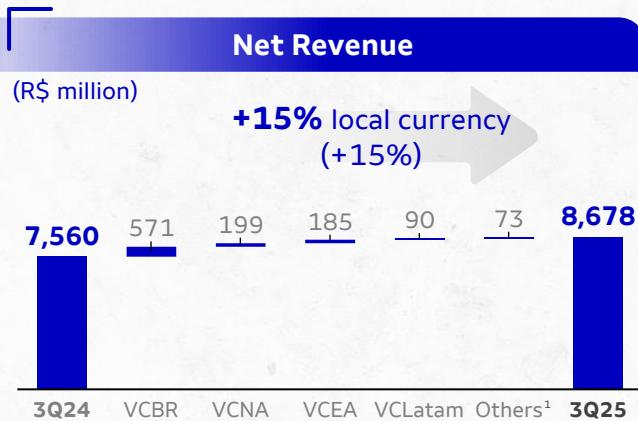
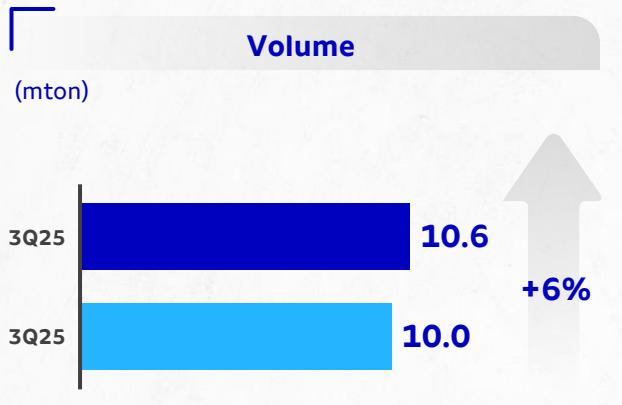
Net Revenue
R\$ 8.7 bn
+15%
local currency
vs. 3Q24

Adjusted Ebitda
R\$ 2.4 bn
+10%
local currency
vs. 3Q24

Leverage at
1.78x
stable
vs. 3Q24

Issuance of debentures in
the local market
Fitch's Rating reaffirmation
at "BBB"

Consolidated Results



¹Net 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 3Q25 Financial Statement. ²Adjustment of non-recurring events that positively affected 3Q24. ³Considers the current portfolio of Votorantim Cimentos (continued operations).

Note

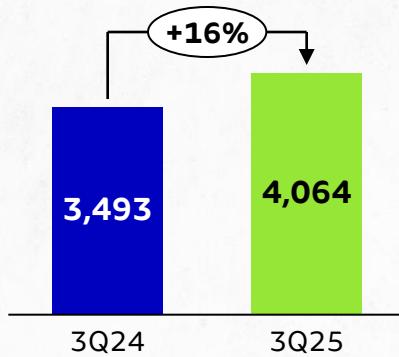
Due to the reclassification of the countries of Tunisia and Morocco as discontinued operations, the consolidated information does not consider the results of these countries. Dividends received from these operations are included as part of the Adjusted EBITDA from continued operations. Local Currency ("ML"): considers the fixed average exchange rate of 3Q24 in the 3Q25 results; BRLUSD average exchange rate: 5.55 (3Q24) and 5.45 (3Q25) and BRLEUR average exchange rate 6.09 (3Q24) and 6.37 (3Q25).

VCBR Results



Net Revenue

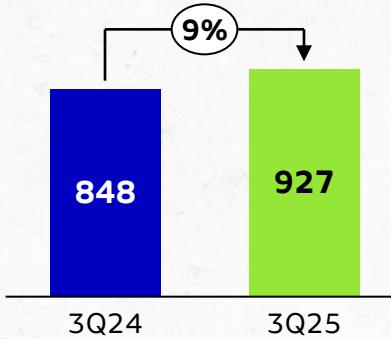
(R\$ million)



Improvement driven by
volume and price

Adjusted Ebitda

(R\$ million)



Topline advances and
new businesses growth

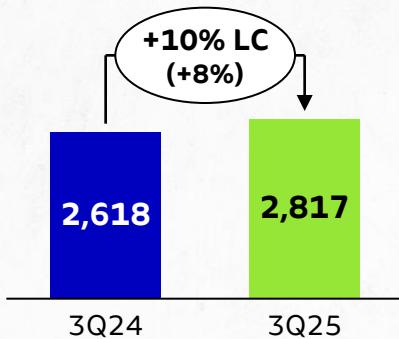


SPRING - VCBR

VCNA Result

Net Revenue

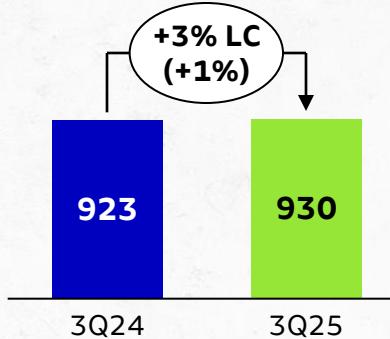
(R\$ million)



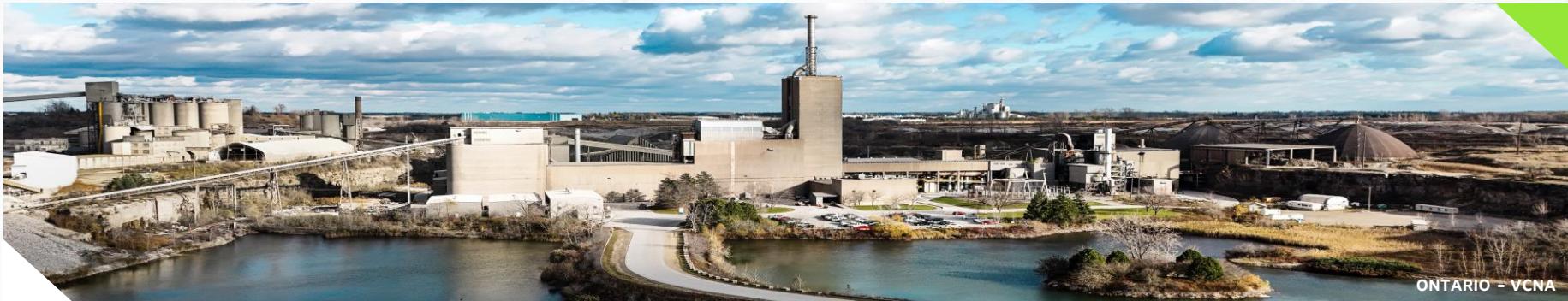
Advances in prices and volume in the cluster

Adjusted Ebitda

(R\$ million)



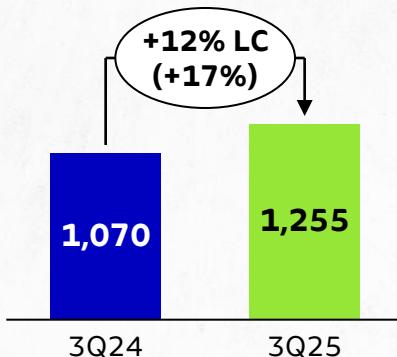
Growth of 6% (LfL) partially mitigated by costs increase



VCEA Result

Net Revenue

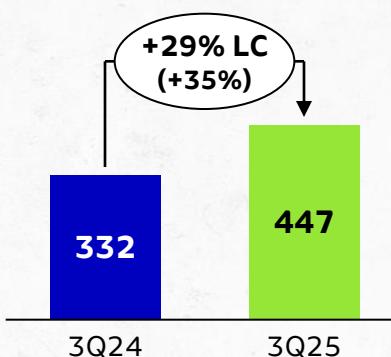
(R\$ million)



Higher volumes
and prices

Adjusted Ebitda

(R\$ million)



Strong result with
advances in margins



Note

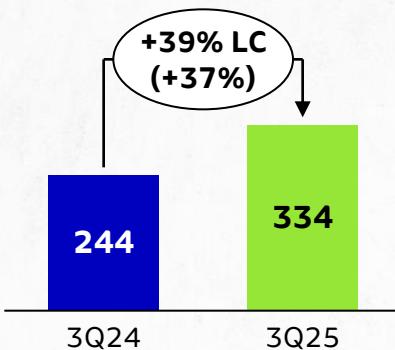
Due to the reclassification of the countries of Tunisia and Morocco as discontinued operations, the consolidated information does not consider the results of these countries.
Local Currency ("LC"): considers the fixed average exchange rate of 3Q24 in the 3Q25 results; BRLEUR average exchange rate 6.09 (3Q24) and 6.37 (3Q25).

VCLATAM Result



Net Revenue

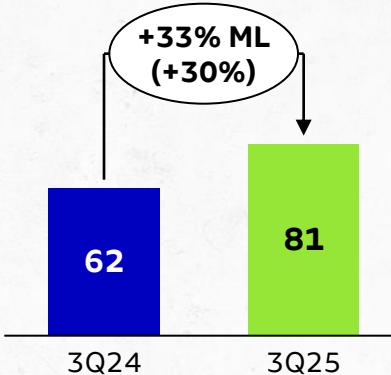
(R\$ million)



Positive market dynamics despite instability in the region

Adjusted Ebitda

(R\$ million)

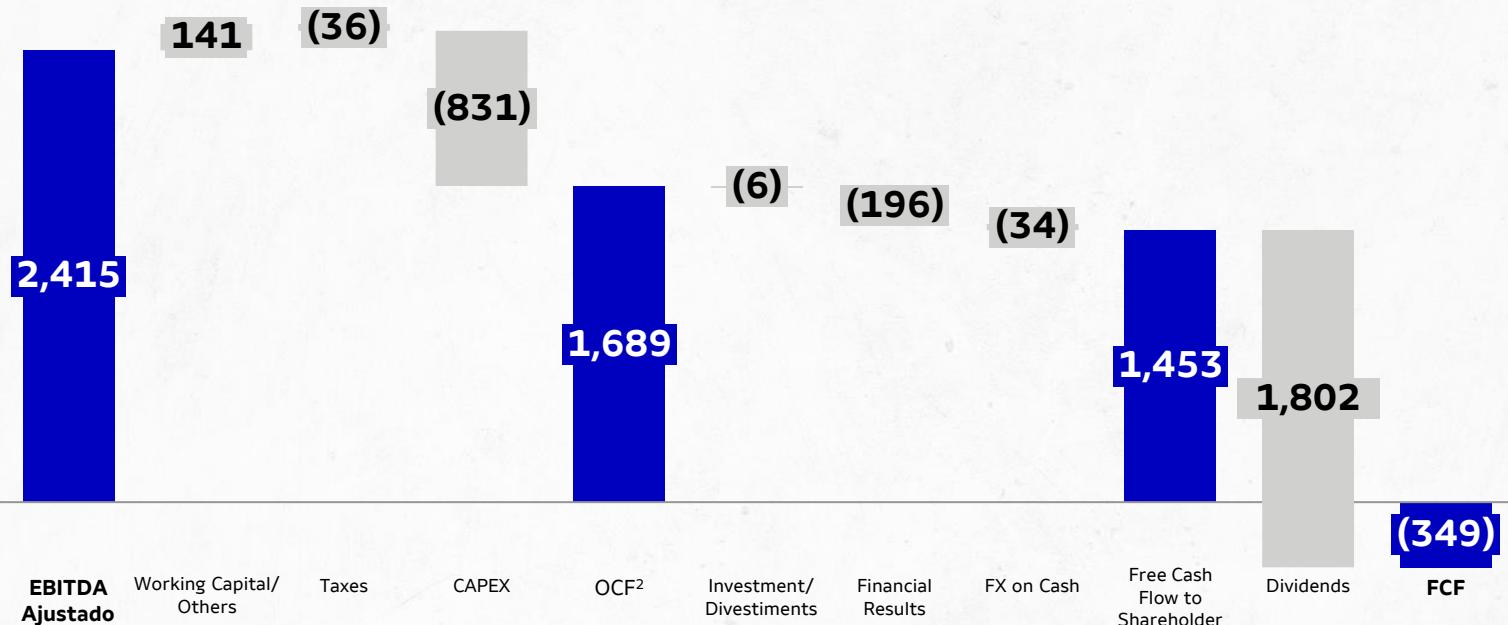


Margin increase driven by the topline



Free Cash Flow 3Q25¹

(R\$ million)



Solid Operating Cash Flow



Free Cash Flow to Shareholders at R\$ 1.5 bn



Extraordinary dividends to shareholder



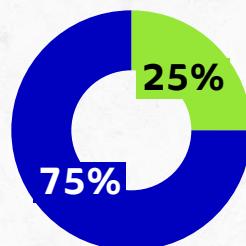
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²Operating Cash Flow

Total CAPEX



3Q25 CAPEX



■ Expansion
■ Sustaining, modernization and other investments

Sustaining and Modernization

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

R\$ 5 billion investment plan in Brazil, with R\$ 2.4 bn in progress.



Expansion

Growth in the expansion line: projects to increase cement capacity and new businesses.

Progress on new mill projects in Brazil.

Indebtedness & Liquidity¹

Leverage² and Gross Debt Composition

Consider only continued operations

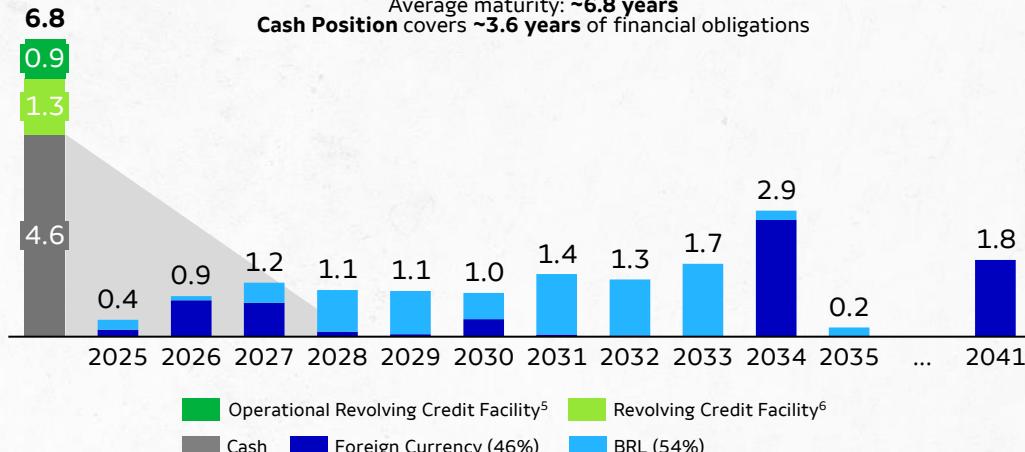


Debt Amortization Profile³

Loans and financing: R\$ 14.9 billion

Average maturity: ~6.8 years

Cash Position covers ~3.6 years of financial obligations



Stable leverage

Rating reaffirmed by Fitch



Liability Management

Extended debt profile

¹The amounts presented include **PROFORMA** adjustments related to events that occurred after the end of 3Q25, with the issuance of a debenture of R\$1 billion due in 2033, early settlement of R\$250 million in 2028 and R\$370 million in 2029, and the residual for cash recomposition. ²Net Debt/Adjusted EBITDA; Ebitda related to foreign operations was converted to real considering the average exchange rate of the period. ³Does not include effects of IFRS 16 - Leasing. ⁴Net debt considers MTM, both use the exchange rate at the end of the period. ⁵Operating revolving credit facility: USD 300 million drawn at USD 125 million. ⁶Revolving credit facility: USD 250 million.

Final Remarks



Strong QoQ Results



Flexible investments focused on competitiveness, decarbonization and new businesses



Financial discipline in an uncertain and volatile scenario



Contacts

IR team

**Email:**

vc-ri@vcimentos.com

**Web site:**

ri.votorantimcimentos.com.br

**Integrated Report:**

votorantimcimentos.com.br/integrated-report/

Visit
OUR WEBSITE

