

Earnings Release 2Q24



VOTORANTIM
cimentos



SOBRAL- VCBR



Oswaldo Ayres

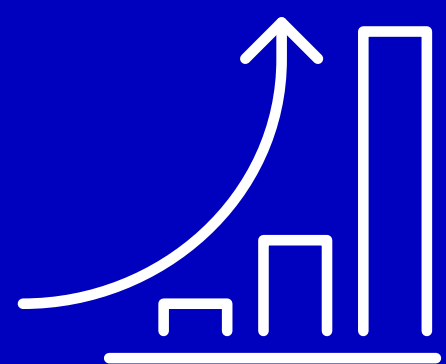
CEO



VOTORANTIM
cimentos

TORAL - VCEAA

CONSOLIDATED HIGHLIGHTS



GROWTH AND POSITIONING

Sale of **assets** in **Tunisia** announced
Edealina Expansion



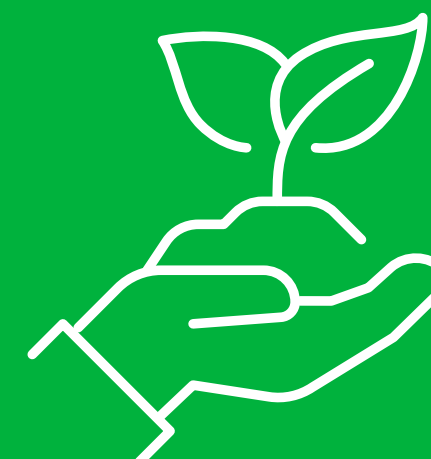
BUSINESS TRANSFORMATION

New businesses **Advances**
Ebitda: +17% vs 2Q23 (VCBR)



COMPETITIVENESS

+43% vs 2Q23 **CAPEX** investments
 Startup of the project's **1st phase** at **Salto de Pirapora** plant (**SP | VCBR**)
 Completion of **two projects** at **St. Marys** plant (**VCNA**)



SUSTAINABILITY

CCS Pilot Project startup in **Spain**
CAD 2.2 million subsidy to fund **projects** in **VCNA**

FINANCIAL PERFORMANCE



Net Revenue
BRL 7,010 MM

+1% local currency¹
 vs 2Q23

Ebitda Margin

23%
 stable vs 2Q23

1.88x
 leverage ratio

Consistent with
Investment Grade

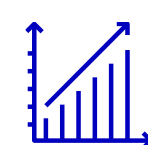
Liability management
 execution in
 international market

Moody's Rating
 Reaffirmed

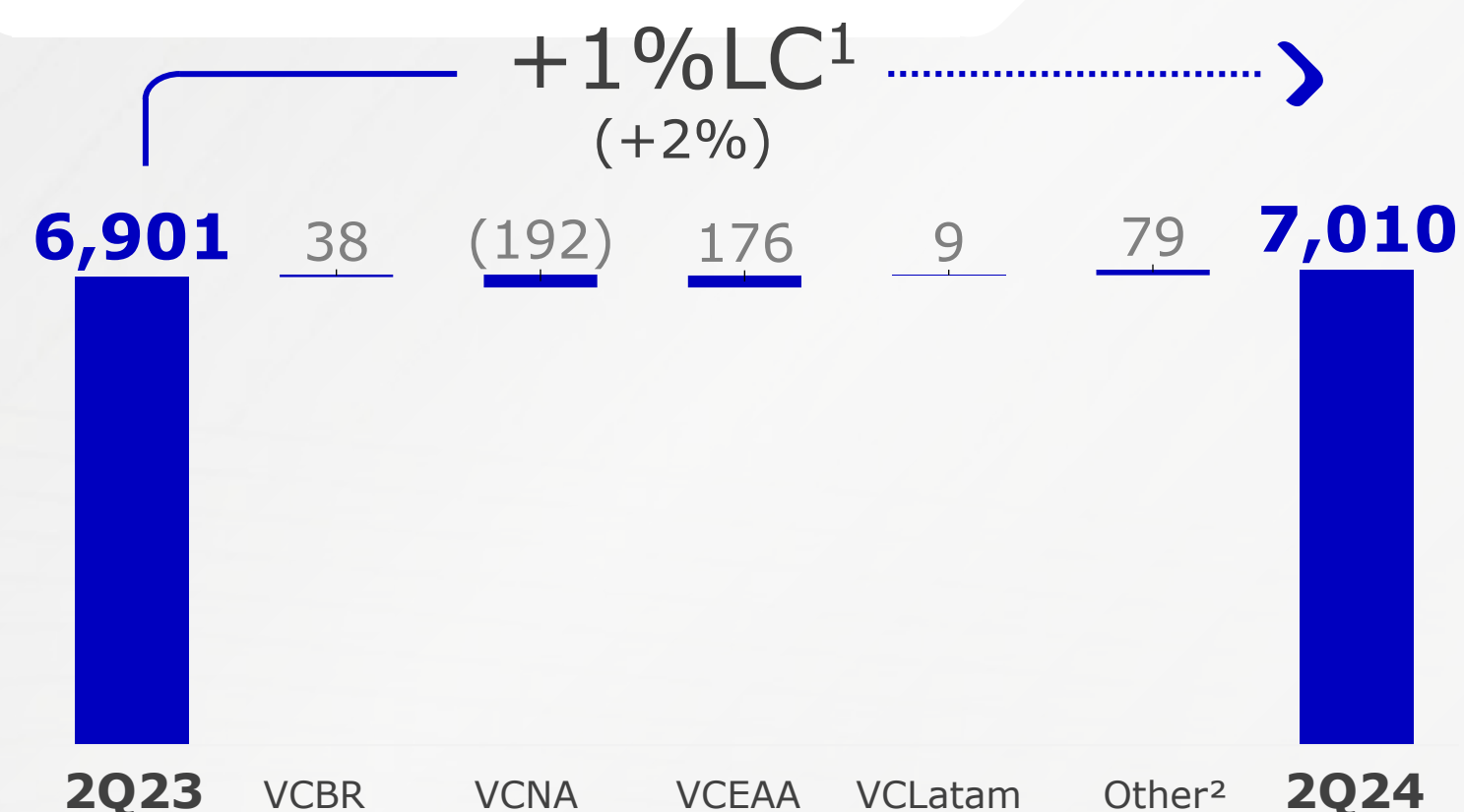
(1) Local Currency: considers 2Q24 fixed average exchange rate in the 2Q23 results



Volume (mton)

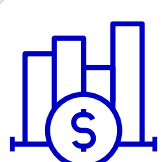


Net Revenue (BRL million)

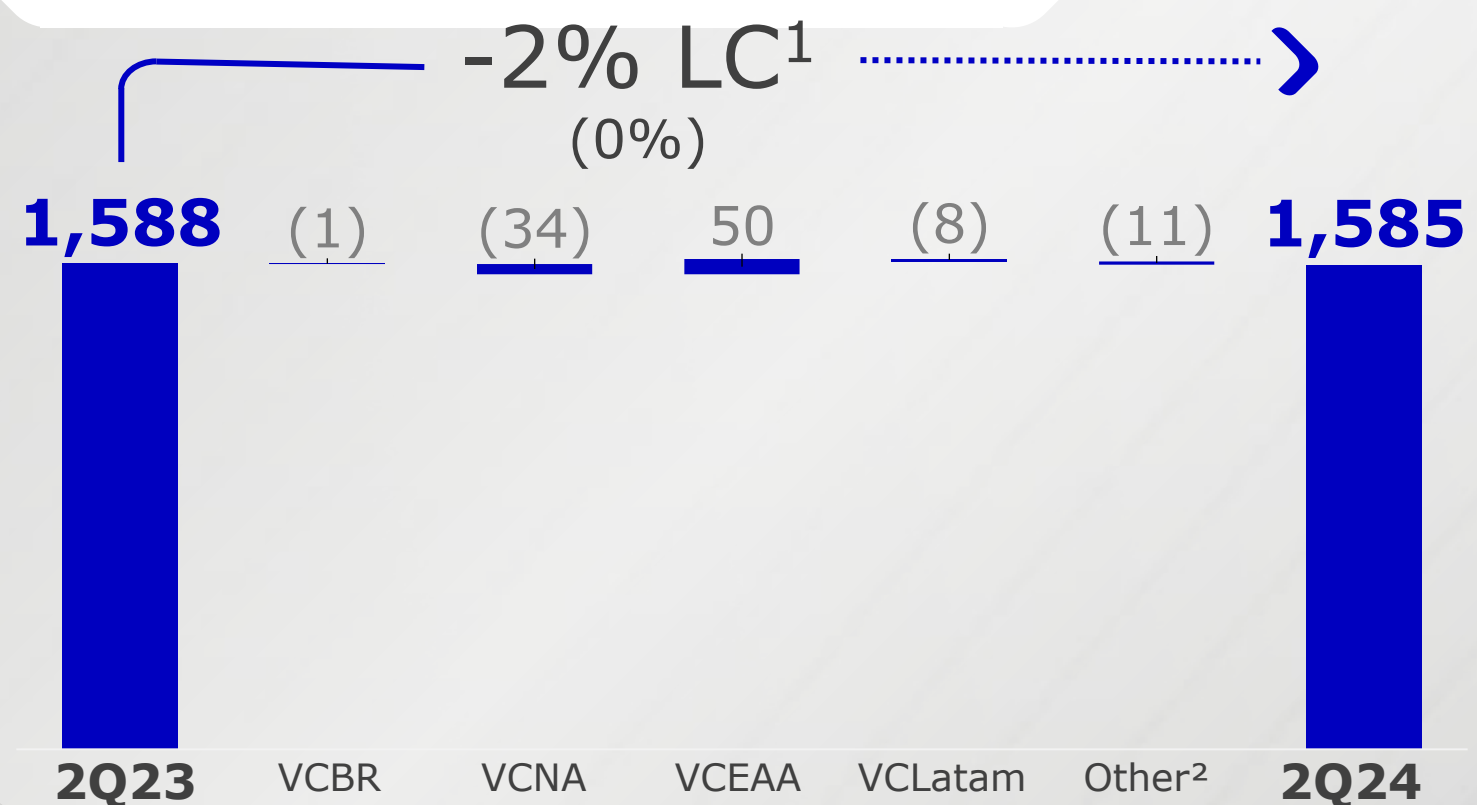


Volume growth as a result of geographic diversification

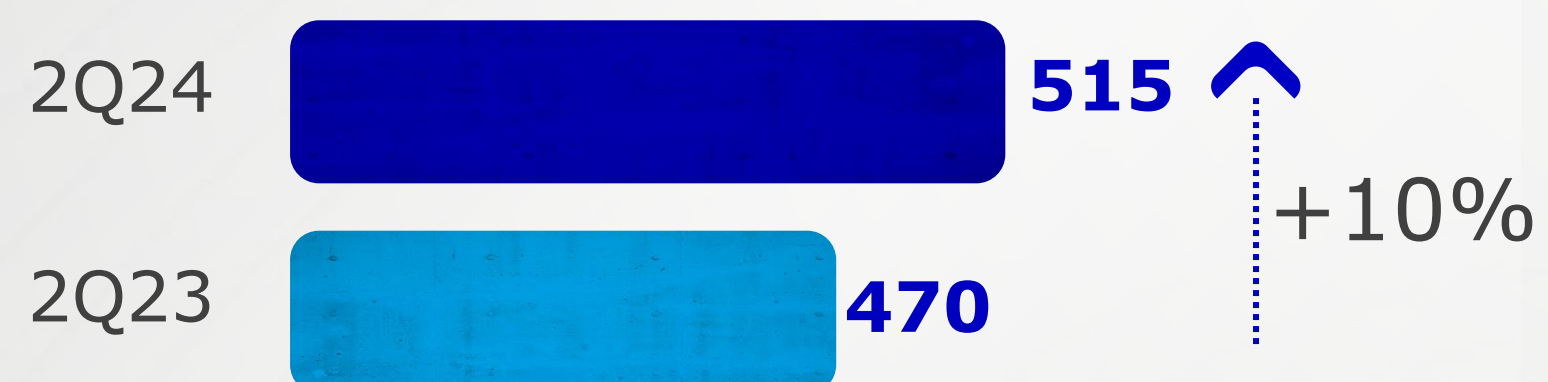
Higher net revenue with highlight to VCEAA operations



Adjusted EBITDA (BRL million)



Net Income (BRL million)



Stable Ebitda and margin

Net income increase

23%

EBITDA Margin

23%

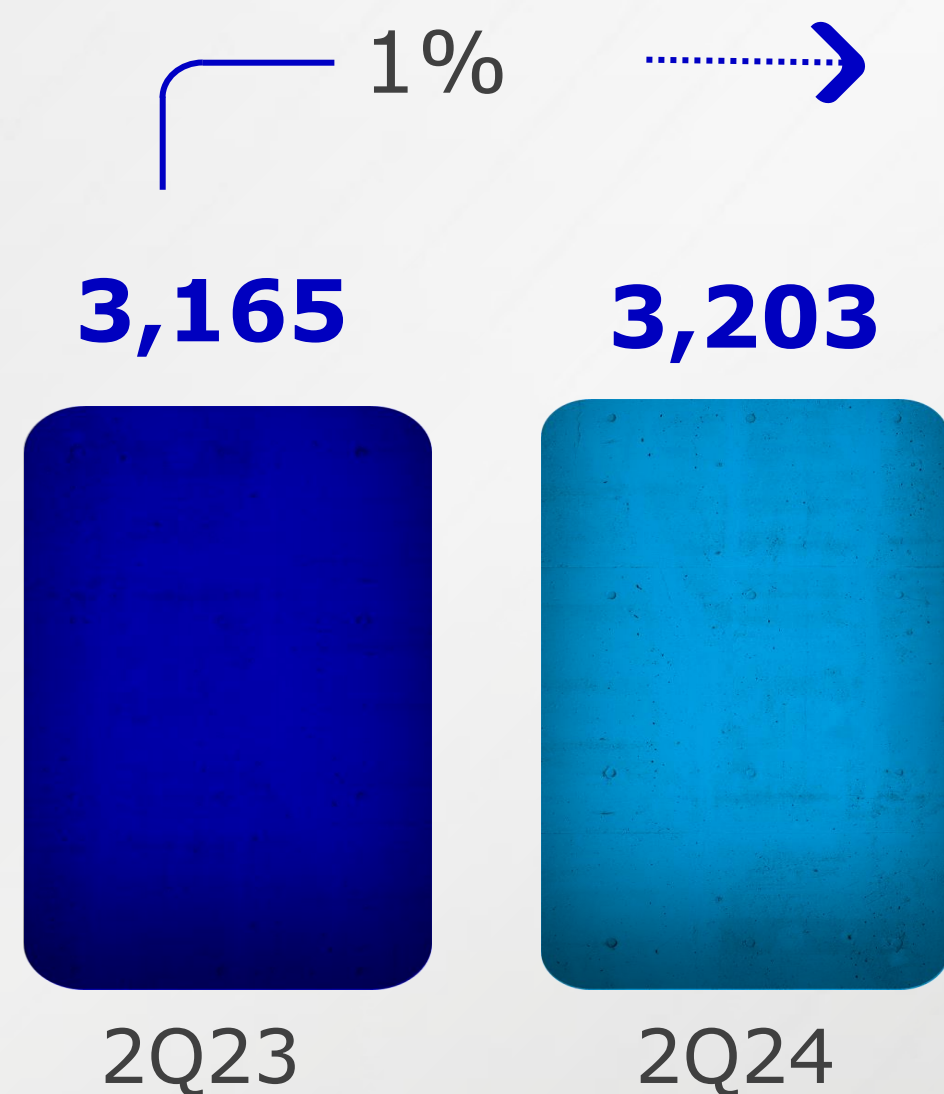
(1) LC: in local currency; considers 2Q24 fixed average exchange rate in the 2Q23 results; | (2) Net revenue from Others is mainly due to Votorantim Cimentos Trading. Adjusted EBITDA from Others is mainly due to dividends received and non-recurring items, more information in note 4.1 of Financial Statements for 2Q24.

Note: BRL | USD average exchange rate: 4.95 (2Q23) and 5.22 (2Q24) | BRL | EUR average exchange rate 5.39 (2Q23) and 5.61 (2Q24)

(BRL million)



Net Revenue

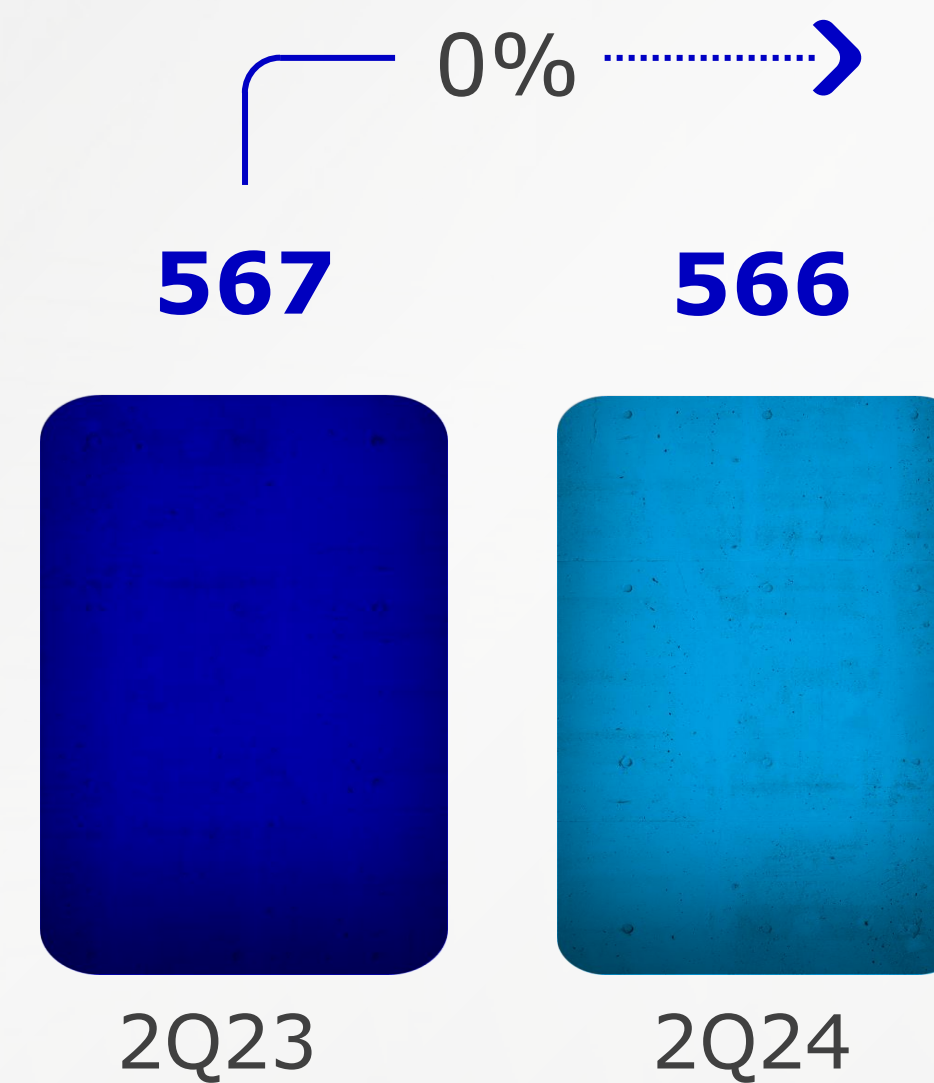


Stable Net Revenue

(BRL million)



Adjusted Ebitda

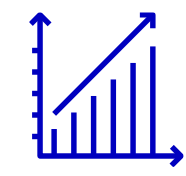


Stable Adjusted EBITDA with **positive trend for new businesses**

EDEALINA - VCBR

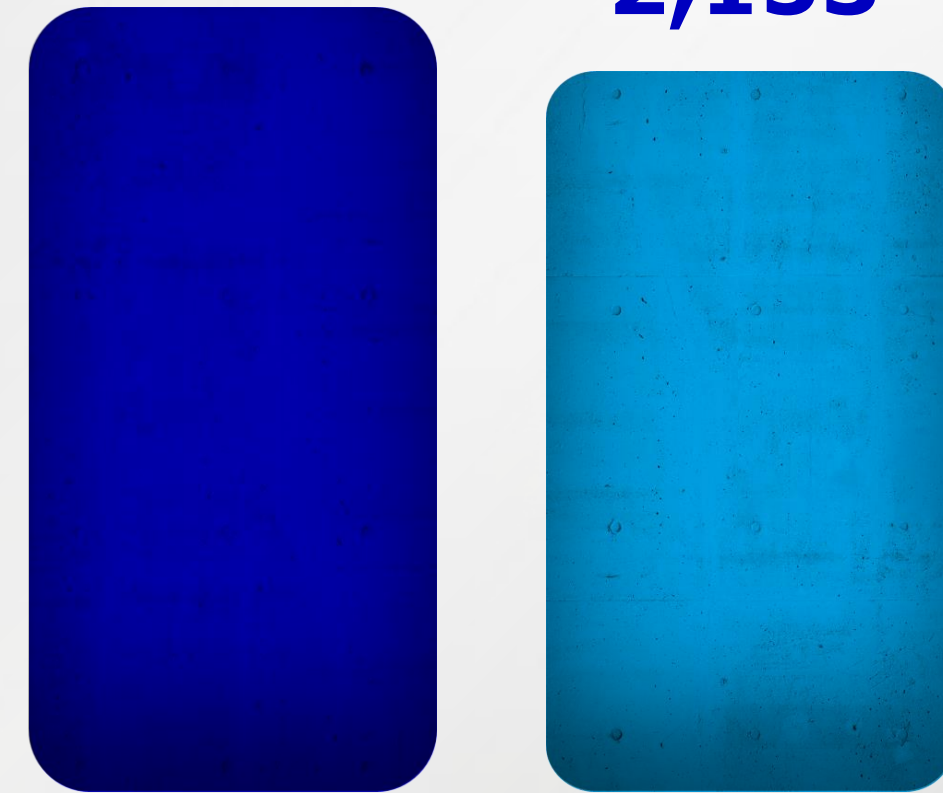


(BRL million)



Net Revenue

-13% LC¹ (-8%)

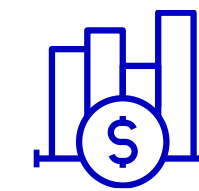


2Q23

2Q24

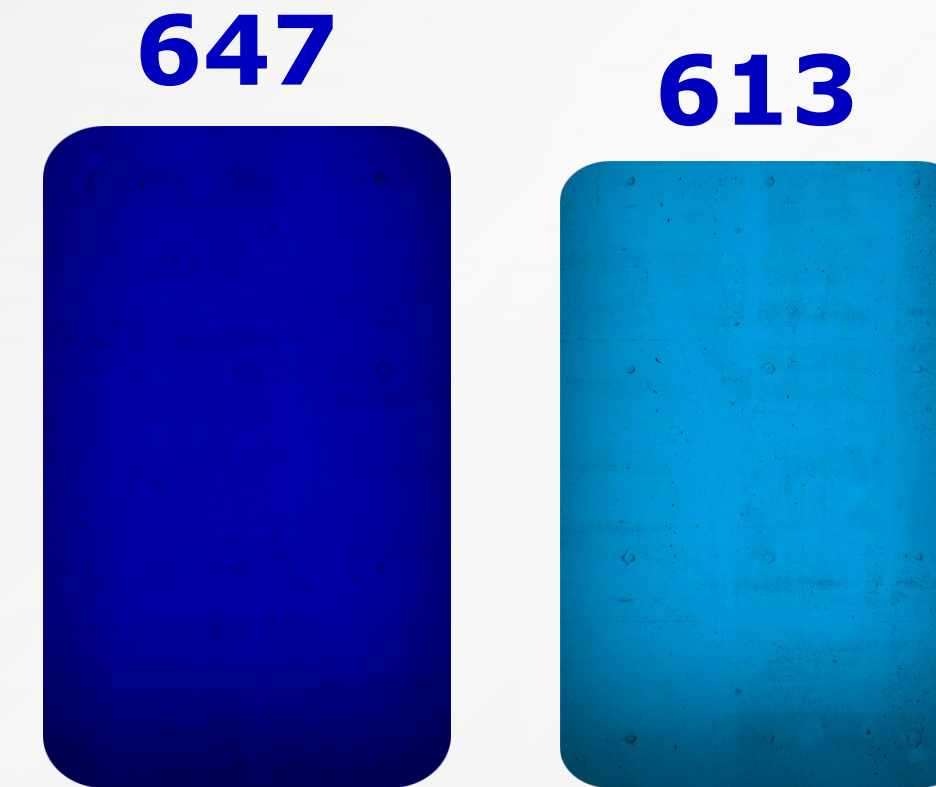
Market decrease partially mitigated by **higher price**

(BRL million)



Adjusted Ebitda

-10% LC¹ (-5%)



2Q23

2Q24

Operational efficiency partially mitigated market dynamic

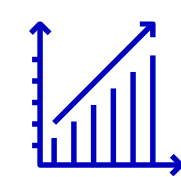
(1) LC: in local currency; considers 2Q24 fixed average exchange rate in 2Q23 results; BRL | USD average exchange rate: 4.95 (2Q23) and 5.22 (2Q24)

ST. MARYS – VCNA



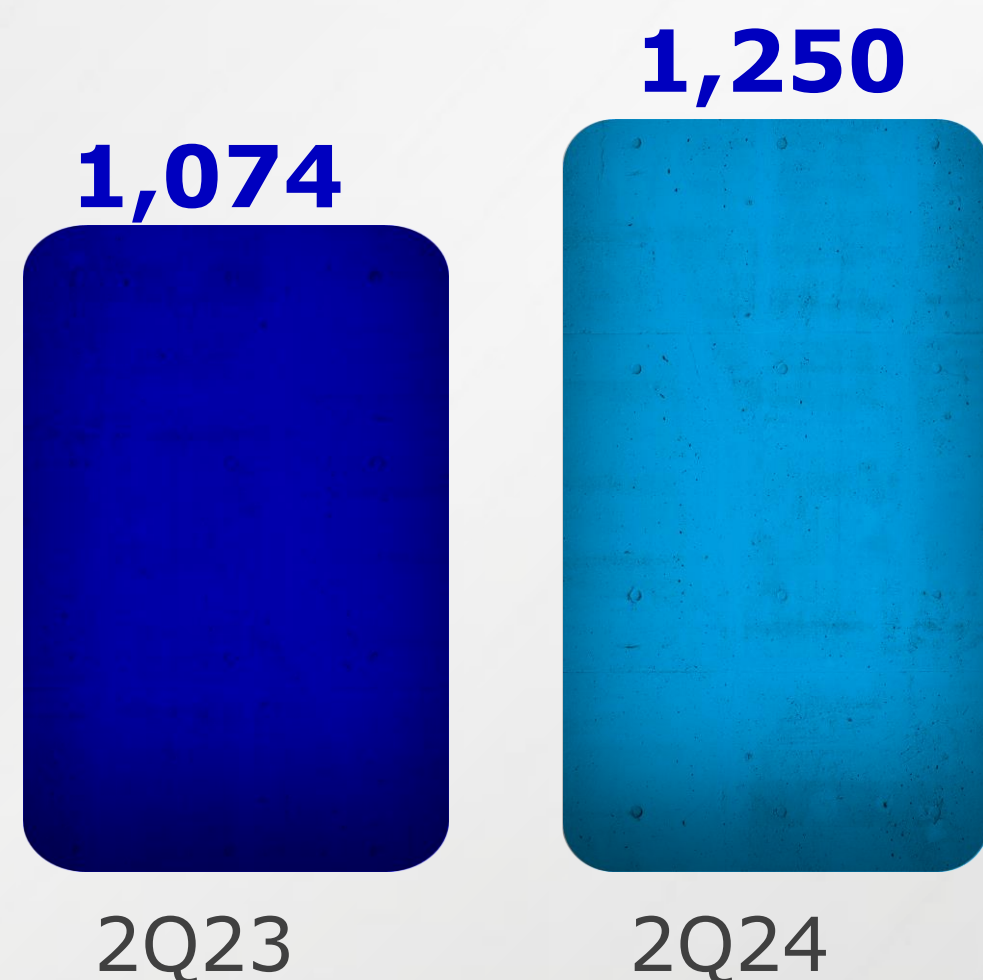


(BRL million)



Net Revenue

22% LC¹ (16%)



Positive market dynamics

(BRL million)



Adjusted Ebitda

19% LC¹ (16%)



Solid Margins with significant progress in Spain, Tunisia and Morocco

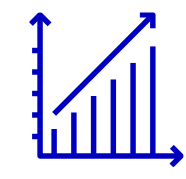
(1) LC: in local currency; considers 2Q24 fixed average exchange rate in 2Q23 results; BRL | EUR average exchange rate: 5.39 (2Q23) and 5.61 (2Q24)



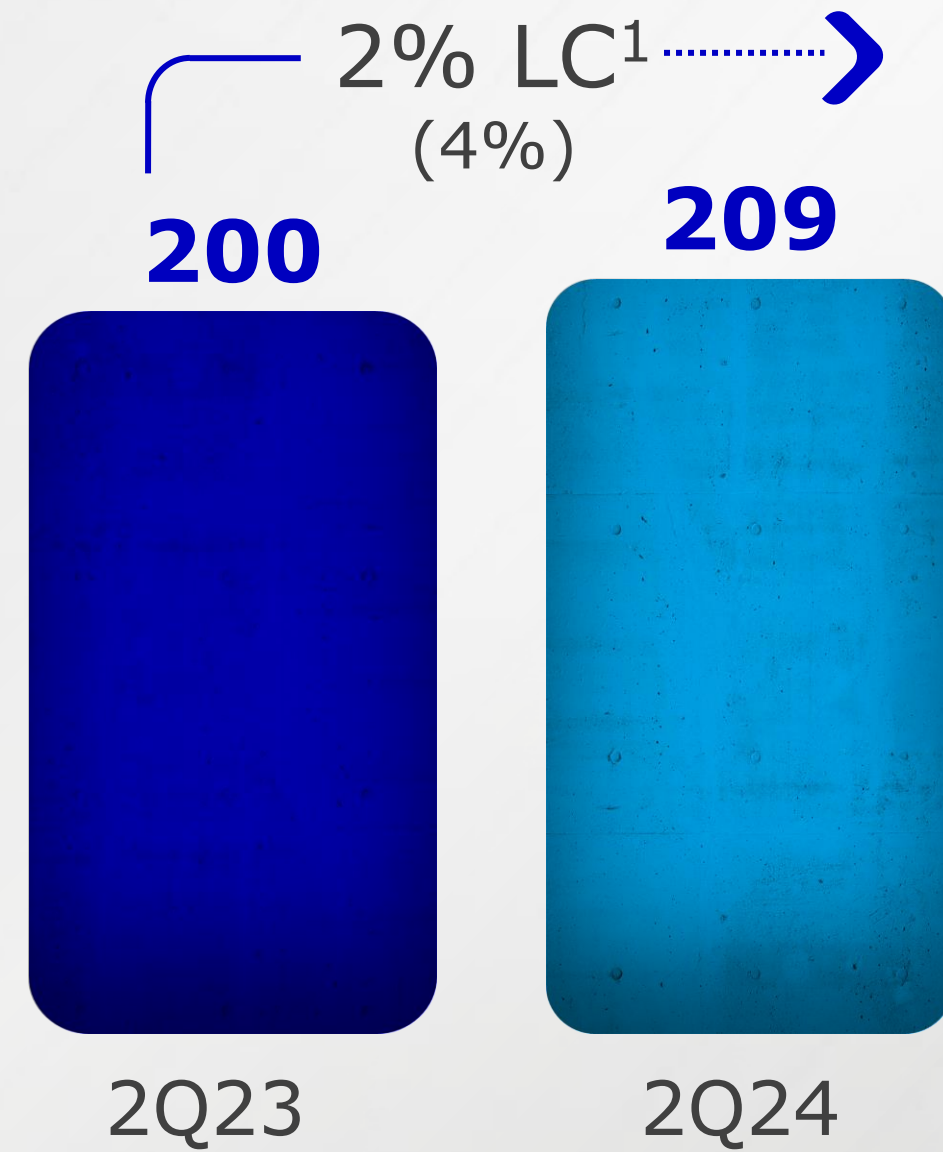
CCS Pilot Project in ALCONERA - VCEAA



(BRL million)

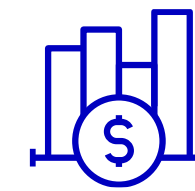


Net Revenue

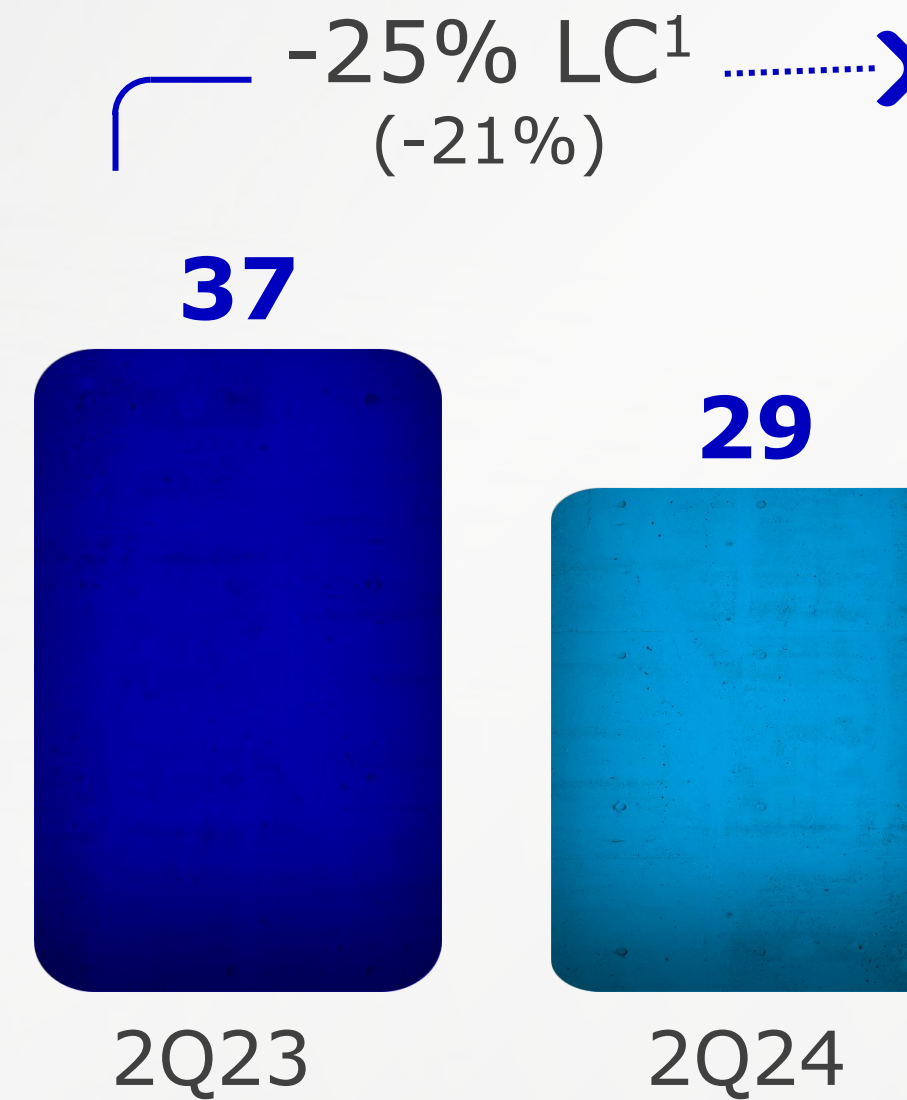


Better results
in Bolivia

(BRL million)



Adjusted Ebitda



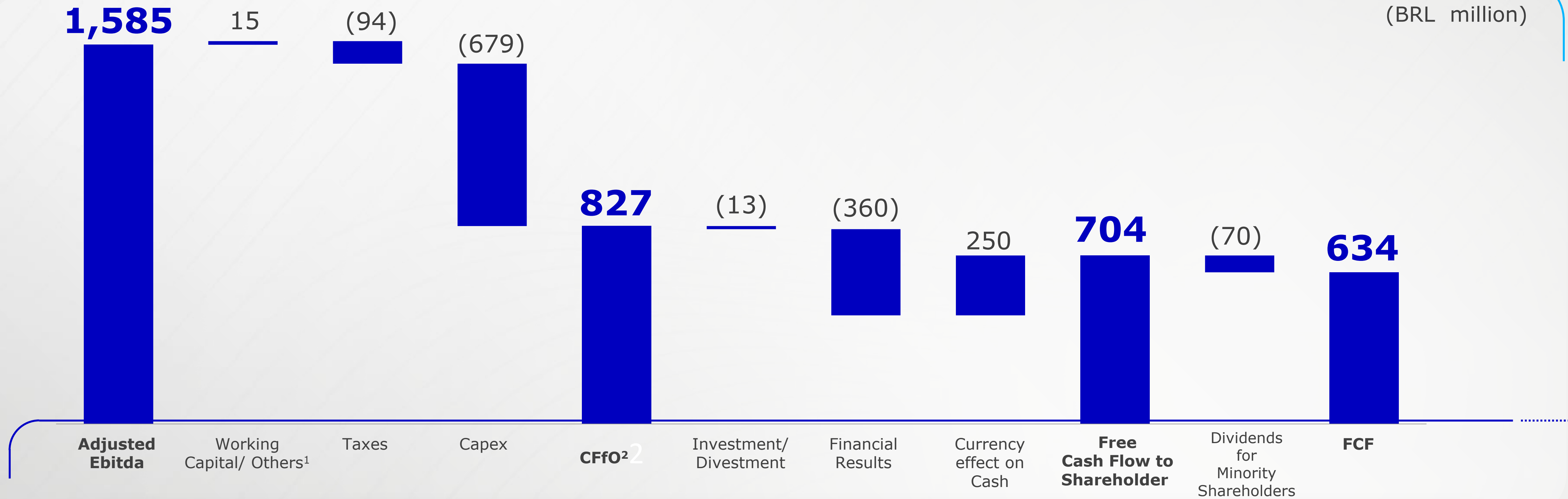
Uruguay influenced by **market dynamic** and **maintenance timing**

(1) LC: in local currency; considers 2Q24 fixed average exchange rate in 2Q23 results; BRL | USD average exchange rate: 4.95 (2Q23) and 5.22 (2Q24)

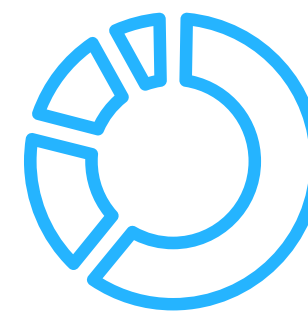
ARTIGAS – VCLATAM



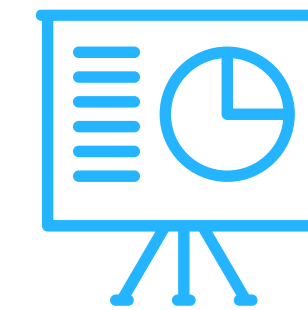
(BRL million)



Cash Flow from Operations +75% vs 2Q23



Positive Working Capital, reversing 1Q seasonality



Stable Free Cash Flow vs 6M23, excluding FX variation

(1) Other items that do not impact cash generation | (2) Cash Flow from Operations

Sustaining & Modernization

Investment in **modernization** focusing on **structural competitiveness** and aligned with **ESG commitments**



Startup of an alternative fuel supply system at **St. Marys** (VCNA)



Startup of the project's 1st phase at **Salto de Pirapora** plant (SP | VCBR)

Expansion



Investment **concluded** in VCNA, aiming to **debottleneck** and marginally **increase production capacity**



Expansion at the Edealina plant, with an **increase of 1 million in production capacity/year**



SALTO DE PIRAPORA - VCBR



Total CAPEX

2Q24

BRL 679 MM

2Q23

BRL 475 MM

+43%
vs 2Q23

2Q24

87%

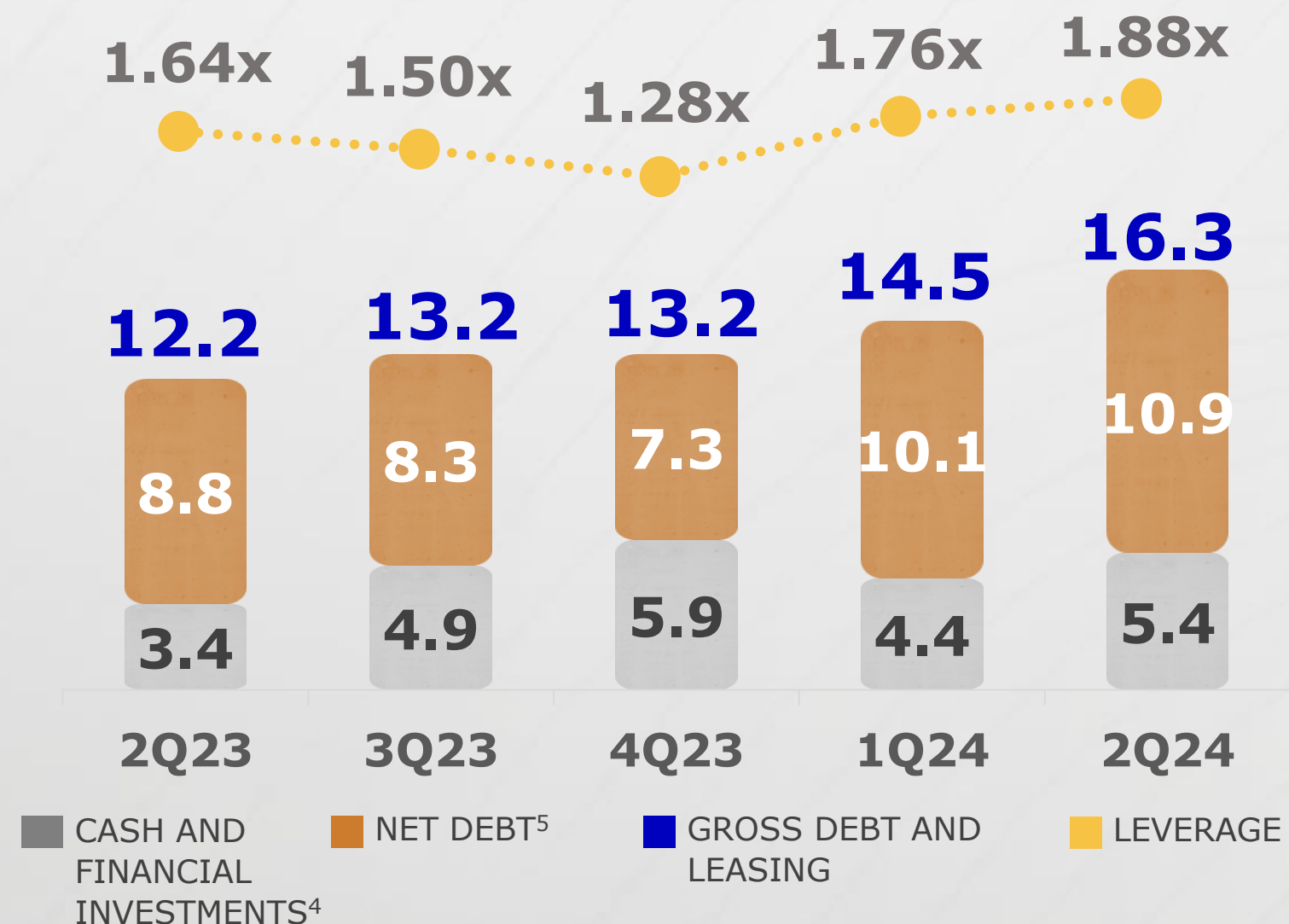
13%

- Sustaining & Modernization
- Expansion



Leverage Ratio¹ and Gross Debt Composition

06/30/2024

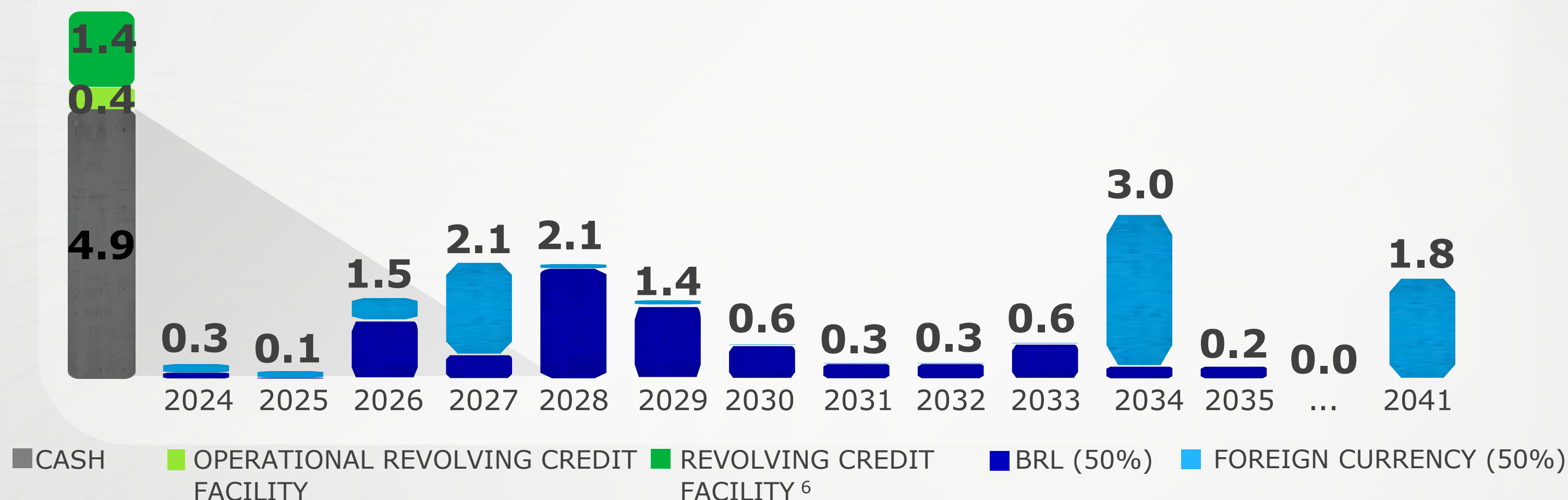


Debt Amortization Profile²

06/30/2024 – Proforma³

Gross Debt: **BRL 14.3 bi**
Average term: **~7.1 years**

Cash position to cover **~4.3 years** of financial obligations



Increase in short-term leverage ratio due to FX and seasonality



Liability Management in the international market executed in attractive market conditions

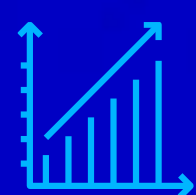


Solid liquidity and extended debt profile

(1) Net Debt/Adjusted EBITDA; EBITDA related to foreign operations was converted to Brazilian real considering the average exchange rate for the period. | (2) Debt profile does not include leasing | (3) Includes subsequent events: 1. Voto27 Make Whole totaling USD 229 million of principal amount; 2. CCF withdrawn adding up to USD 220 million, maturing in 2027. | (4) Cash Position as of June 30, 2024 | (5) Net debt considers MTM, both using the exchange rate at the end of the period | (6) Global revolving credit line: USD 250MM.



Final Remarks



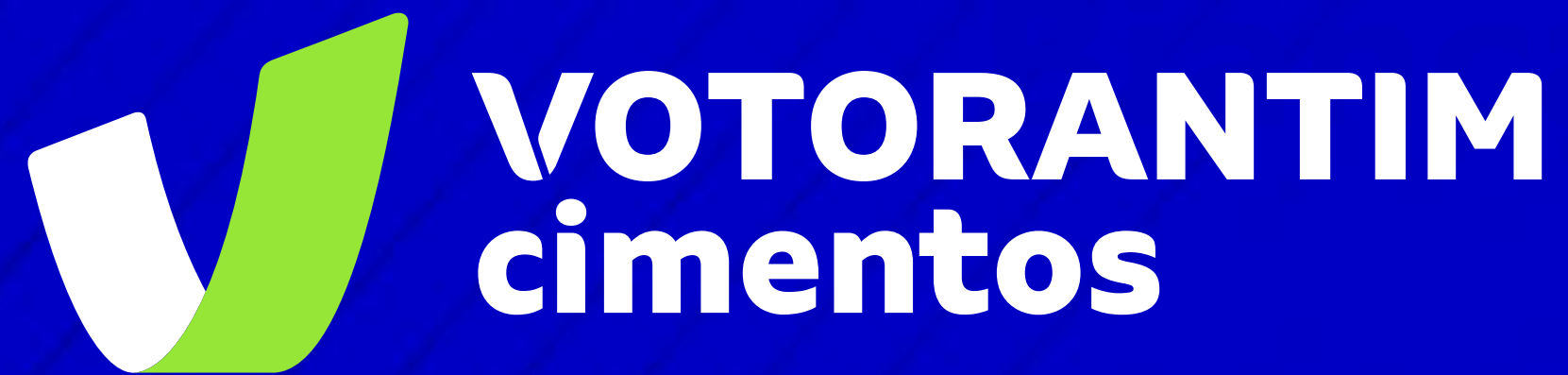
**Diversification
supporting solid results**



**Capital allocation aligned
with our strategic mandate
and long-term
commitments**



**Accelerating investments in
all regions, focusing on
competitiveness, new
businesses and
decarbonization**



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