

Secil - Lebanon - Operational Performance - Lebanon Cement (YTD vs Budget vs LY)

Currency (1000 USD)

Month						YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
66	74	40	-11%	66%	Volume IM - kton	531	429	400	24%	33%
79,4	80,0	77,4	-1%	3%	Price Cem - Net Transp Cost IM - 1000 USD/ton	80,3	80,0	77,9	0%	3%
79,4	80,0	79,2	-1%	0%	Price Cement IM	80,3	80,0	77,9	0%	3%
-	-	1,8	-	-100%	Net Transport Cost	-	-	0,0	-	-100%
53,2	46,8	98,2	14%	-46%	Variable Costs - 1000 USD/ton	56,3	49,4	60,7	14%	-7%
11,7	13,7	0,0	-14%	27570%	Fuel	10,8	13,8	7,5	-22%	43%
10,9	19,6	39,0	-44%	-72%	Electricity	20,1	22,5	21,9	-11%	-8%
30,6	13,5	59,2	127%	-48%	Others*	25,5	13,1	31,2	94%	-18%
(1.058)	(869)	(670)	22%	58%	Fixed Costs Plant (1000 USD)	(7.125)	(7.486)	(5.409)	-5%	32%
(462)	(454)	(391)	2%	18%	Employee	(3.493)	(3.556)	(3.301)	-2%	6%
(110)	(167)	(46)	-34%	138%	Maintenance**	(1.077)	(2.211)	(730)	-51%	48%
(487)	(249)	(232)	96%	110%	Other	(2.555)	(1.719)	(1.378)	49%	85%
(16)	14	26	-	-	Distribution Costs (1000 USD)	3	(18)	25	-	-88%
(23)	(22)	(22)	3%	6%	Employee	(176)	(188)	(183)	-6%	-4%
7	36	48	-80%	-85%	Other	179	170	208	6%	-14%
(73)	(62)	(46)	18%	60%	Sales Costs (1000 USD)	(454)	(486)	(330)	-7%	38%
(41)	(43)	(38)	-4%	9%	Employee	(283)	(338)	(248)	-16%	14%
(32)	(19)	(8)	71%	310%	Other	(171)	(149)	(82)	15%	108%
8	-	1	-	527%	Other Cement (1000 USD)	484	-	72	-	569%
8	-	1	-	527%	Other revenue	484	-	72	-	569%
117	-	(1.265)	-	-	Production Variance (1000 USD)	1.161	-	(1.024)	-	-
836	1.558	(836)	-46%	-	EBITDA IFRS Cement (1000 USD)	5.355	5.151	1.566	4%	242%
12,7	20,9	(21,1)	-39%	-	EBITDA IFRS Cement - 1000 USD/ton	10,1	12,0	3,9	-16%	158%
16,0%	25,8%	-23,9%	-10 pp	40 pp	EBITDA IFRS Cement Margin %	12,4%	14,7%	4,9%	-2 pp	8 pp
26,2	33,3	(22,6)	-21%	-	Unit variable margin - 1000 USD/ton	23,9	30,6	17,2	-22%	39%
(42)	69	(113)	-	-63%	EBITDA IFRS Materials (1000 USD)	(209)	151	(136)	-	54%
(267)	(334)	(277)	-20%	-4%	EBITDA IFRS Others (1000 USD)***	(2.921)	(2.651)	(2.791)	10%	5%
16	(10)	8	-	87%	EBITDA IFRS Corporate Margin (1000 USD)***	(83)	(83)	(60)	-0%	37%
543	1.282	(1.217)	-58%	-	EBITDA IFRS Lebanon (1000 USD)	2.142	2.568	(1.421)	-17%	-
9,7%	19,8%	-32,5%	-10 pp	42 pp	EBITDA IFRS Lebanon Margin %	4,8%	6,8%	-4,3%	-2 pp	9 pp

* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

** - Includes Maintenance and Production Store Items, Maintenance Services and Services Components.

***- Includes G&A and Others.

Secil - Lebanon - Operational Performance - Lebanon Materials (YTD vs Budget vs LY)

Currency (1000 USD)

Month						YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Ready Mix					
7	7	3	0%	110%	Volume	42	42	21	0%	96%
65,2	72,7	74,2	-10%	-12%	Price - 1000 USD/m3	63,1	72,7	76,2	-13%	-17%
65,2	72,7	74,2	-10%	-12%	Price - Transport Cost - 1000 USD/m3	63,1	72,7	76,2	-13%	-17%
59,2	56,8	75,1	4%	-21%	Variable Costs - 1000 USD/m3	55,7	56,9	62,5	-2%	-11%
6,0	15,9	(0,9)	-62%	-	Unit margin - 1000 USD/m3	7,4	15,8	13,7	-53%	-46%
39	103	(3)	-62%	-	Variable contribution (1000 USD)	312	662	295	-53%	6%
(77)	(76)	(107)	1%	-28%	Fixed Costs (1000 USD)	(617)	(634)	(552)	-3%	12%
(39)	27	(108)	-	-64%	EBITDA IFRS (1000 USD)	(171)	28	(196)	-	-12%
-9%	6%	-47%	-14,8 pp	37,8 pp	EBITDA IFRS Margin %	-6%	1%	-12%	-7,2 pp	5,7 pp
					Precast					
67	134	63	-50%	6%	Turnover (1000 USD)	442	763	418	-42%	6%
(33)	(59)	(36)	-45%	-9%	Variable Costs (1000 USD)	(234)	(357)	(169)	-35%	38%
(40)	(33)	(42)	21%	-6%	Fixed Costs (1000 USD)	(257)	(283)	(224)	-9%	14%
(3)	42	(5)	-	-30%	EBITDA IFRS (1000 USD)	(38)	123	60	-	-
-5%	29%	-7%	-34,1 pp	1,7 pp	EBITDA IFRS Margin %	-8%	15%	13%	-23,1 pp	-21,4 pp
(42)	69	(113)	-	-63%	EBITDA IFRS Materials (1000 USD)	(209)	151	(136)	-	54%
-9%	11%	-37%	-20 pp	29 pp	EBITDA IFRS Materials Margin %	-7%	4%	-6%	-10 pp	0 pp

Secil - Lebanon - Operational Performance - Lebanon Others and G&A (YTD vs Budget vs LY)

Currency (1000 USD)

Month						YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Others (1000 USD)					
					G&A					
6	0	3	-	115%	Revenue	30	0	5	-	455%
(185)	(197)	(162)	-6%	14%	Employees	(1.649)	(1.556)	(1.641)	6%	0%
59	58	57	2%	4%	#FTEs	59	58	57	2%	4%
(21)	(28)	(25)	-24%	-15%	Specialized Labour	(262)	(226)	(226)	16%	16%
(0)	(3)	(4)	-88%	-91%	Rents and rentals	(70)	(24)	(29)	191%	143%
(5)	(6)	(12)	-21%	-59%	Travel Expenses	(65)	(48)	(77)	36%	-15%
(61)	(100)	(77)	-39%	-21%	Other Costs	(906)	(797)	(823)	14%	10%
(267)	(334)	(277)	-20%	-4%	EBITDA IFRS G&A Net Costs	(2.921)	(2.651)	(2.791)	10%	5%
4,8%	5,2%	7,4%	0 pp	-3 pp	G&A Net Costs/ Turnover (%)	6,5%	7,1%	8,4%	-1 pp	-2 pp
16	(10)	8	-251%	87%	Lebanon Corporate Costs	(83)	(83)	(60)	-0%	37%
(251)	(344)	(268)	-27%	-6%	EBITDA IFRS + Others (1000 USD)	(3.004)	(2.734)	(2.851)	10%	5%
5.593	6.478	3.750	-14%	49%	Turnover - Lebanon	45.056	37.604	33.408	20%	35%

Secil - Lebanon - Operational Performance - Lebanon Corporate Costs (Detail) (YTD vs Budget vs LY)

Currency (1000 USD)

Month						YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Corporate Costs (1000 USD)					
-	-	(1)	-	-100%	Trading Margin Other Merchandise	-	-	19	-	-100%
28	31	25	-12%	12%	Technical assistance	242	250	223	-3%	8%
(5)	(31)	(10)	-85%	-56%	Employees	(220)	(250)	(218)	-12%	1%
(4)	(4)	(0)	-13%	2716%	Specialized Labour	(65)	(33)	(56)	93%	15%
(2)	(0)	(1)	261%	46%	Rents and rentals	(10)	(4)	(4)	166%	135%
(0)	(1)	(0)	-95%	102%	Travel Expenses	(11)	(11)	1	1%	-1377%
(0)	-	(2)	-	-99%	Maintenance costs (1)	(2)	-	(2)	-	-14%
(1)	(2)	(2)	-32%	-24%	Insurance	(9)	(13)	(12)	-35%	-26%
(0)	(3)	(0)	-99%	89%	Licences	(6)	(21)	(8)	-73%	-32%
(1)	(0)	(0)	#####	242%	Others Costs	(2)	-	(2)	-	-6%
16	(10)	8	-251%	87%	Lebanon Corporate Costs	(83)	(83)	(60)	-0%	37%

Secil - Lebanon - Rolling Forecast

Currency (1000 USD)

Month						YTD					
Aug-25	Sep-25	B Sep-25	Sep-24	Var.		Sep-25	B Sep-25	Sep-24	Var.		
				% B	% LY				% B	% LY	
						Cement					
66	65	72	72	-10%	-10%	Local Cement Sales (kton)					
46	65	57	43	13%	50%	Clinker Production (ton)					
65	65	72	87	-10%	-25%	Cement Production (kton)					
836	950	1.479	1.086	-36%	-13%	Cement EBITDA IFRS					
						Concrete					
7	7	7	-	-	-	Concrete Sales (km3)					
(39)	10	35	(0)	-71%	-	Concrete EBITDA IFRS					
						Precast					
2	3	4	1	-21%	155%	Precast Sales (kton)					
(3)	1	40	-5	-97%	-	EBITDA IFRS Precast (1000 USD)					
						Others (1)					
(251)	(340)	(344)	(283)	-1%	20%	EBITDA IFRS Others (1000 USD)					
543	621	1.209	798	-49%	-22%	Lebanon EBITDA IFRS					

(1) - G&A and Other segments.

Secil - Lebanon - P&L (YTD vs Budget vs LY)

Currency (1000 USD)

Month					YTD				
Var.					Var.				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
543	1.282	(1.217)	-58%	-145%	2.142	2.568	(1.421)	-17%	(3)
EBITDA IFRS									
(94)	(350)	(84)	-73%	13%	(738)	(2.237)	(718)	-67%	3%
(101)	(134)	(34)	-25%	196%	(740)	(1.072)	(290)	-31%	155%
348	798	(1.335)	-56%	-126%	665	(741)	(2.429)	-190%	-127%
EBIT									
-	-	-			-	-	-		
(71)	(97)	(121)	-26%	-41%	(160)	(748)	(523)	-79%	-69%
13	-	(6)	-	-337%	115	-	202	-	-43%
Monetary Position									
Net financial costs									
Operational Forex									
Earnings of Associates and Joint Controlled Entities									
(58)	(97)	(127)	-40%	-54%	(46)	(748)	(321)	-94%	-86%
Financial Income									
290	702	(1.462)	-59%	-120%	619	(1.489)	(2.750)	-142%	-123%
Profit Before Tax									
(49)	-	222	-	-122%	(265)	-	418	-	-163%
241	702	(1.240)	-66%	-119%	354	(1.489)	(2.332)	-124%	-115%
Tax									
Net income									
10%	20%	-32%	-10,1 pp	42,2 pp	5%	7%	-4%	-2,1 pp	9,0 pp
6%	12%	-36%	-6,1 pp	41,8 pp	1%	-2%	-7%	3,4 pp	8,7 pp
EBITDA IFRS Margin %									
EBIT Margin %									



Dá forma às ideias

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PERFORMANCE REVIEW

BACK UP
LEBANON



August 2025

Secil - Lebanon - Health & Safety KPI's

	Frequency Ratio ⁽¹⁾			Lost Time Injury ⁽²⁾		
	Lebanon	Cement	Non-Cement	Lebanon	Cement	Non-Cement
Jan-25	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-
Apr-25	21,26	12,42	73,72	2,00	1,00	1,00
May-25	-	-	-	-	-	-
Jun-25	11,79	-	79,99	1,00	-	1,00
Jul-25	-	-	-	-	-	-
Aug-25	-	-	-	-	-	-
Sep-25	-	-	-	-	-	-
Oct-25	-	-	-	-	-	-
Nov-25	-	-	-	-	-	-
Dec-25	-	-	-	-	-	-
YTD 2025	3,8	1,5	16,1	3,00	1,00	2,00
Last 12 Months	3,6	2,1	11,5	4,00	2,00	2,00
FY 2024	3,0	2,3	6,8	3,00	2,00	1,00
FY 2023	1,1	-	7,5	1,00	-	1,00
Bdg 2025	2,3	1,3	7,8	2,00	1,00	1,00

(1) - Nº Lost Time Injuries x 1.000.000
Total Manhours Worked

(2) - Nº Lost Time Injuries x 1.000.000

Secil - Lebanon - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

Currency (1000 USD)

Month					Turnover	YTD				
Aug-25	B Aug-25	Aug-24	% B	Var. % LY		Aug-25	B Aug-25	Aug-24	% B	Var. % LY
5.593	6.478	3.750	-13,7%	49,1%	Lebanon	45.056	37.604	33.408	19,8%	34,9%
5.241	6.047	3.503	-13%	50%	Lebanon Cement	43.114	34.932	31.866	23%	35%
427	473	231	-10%	85%	Lebanon Ready Mix	2.737	3.053	1.640	-10%	67%
68	144	72	-53%	-6%	Lebanon Precast	467	820	449	-43%	4%
-	-	(1)		-100%	Lebanon Corporate Margin	-	-	24		-100%
(143)	(186)	(57)	-23%	152%	Lebanon Intercompany	(1.271)	(1.202)	(574)	6%	122%

Month					EBITDA IFRS	YTD				
Aug-25	B Aug-25	Aug-24	% B	Var. % LY		Aug-25	B Aug-25	Aug-24	% B	Var. % LY
543	1.282	(1.217)	-58%	-145%	Lebanon	2.142	2.568	(1.421)	-17%	-251%
836	1.558	(836)	-46%	-200%	Lebanon Cement	5.355	5.151	1.566	4%	242%
836	1.558	(836)	-46%	-200%	Total Cement	5.355	5.151	1.566	4%	242%
(39)	27	(108)	-245%	-64%	Lebanon Ready Mix	(171)	28	(196)	-718%	-12%
(3)	42	(5)	-108%	-30%	Lebanon Precast	(38)	123	60	-131%	-163%
(42)	69	(113)	-161%	-63%	Total Building Materials	(209)	151	(136)	-238%	54%
(267)	(334)	(277)	-20%	-4%	Lebanon G&A	(2.921)	(2.651)	(2.791)	10%	5%
16	(10)	8	-251%	87%	Lebanon Corporate Margin	(83)	(83)	(60)	-0%	37%

(1) - Includes IAS29.

Secil - Lebanon - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024	2025 Actual												2025 B		2024 A
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez	Aug
Lebanon	497	486	444	391	463	452	437	439	437	441	441	444	437	0	0	0	0	425	425	434
Lebanon Cement	322	310	322	294	336	322	316	306	303	310	308	315	308	0	0	0	0	303	303	314
Lebanon Cement - Plants	296		278	269	305	291	285	275	271	279	276	282	275	0	0	0	0	274	274	286
Lebanon Cement - Distributi			18	15	17	17	17	17	17	16	17	17	17	0	0	0	0	16	16	16
Lebanon Cement - Sales	9		8	10	14	14	14	14	0	15	15	16	16	0	0	0	0	13	13	12
Total Cement	322	310	322	294	336	322	316	306	303	310	308	315	308	0	0	0	0	303	303	314
Lebanon Ready Mix	54	56	50	30	44	48	50	51	50	49	49	49	49	0	0	0	0	42	42	41
Lebanon Precast	25	23	19	17	24	24	24	24	24	24	24	21	21	0	0	0	0	22	22	22
Total Building Materials	79	79	69	47	68	72	74	75	74	73	73	70	70	0	0	0	0	64	64	63
Lebanon G&A	96	97	53	50	59	58	47	58	60	58	60	59	59	0	0	0	0	58	58	57

Secil - Lebanon - Capex Total / per Type (YTD vs Budget vs LY)

Currency (1000 USD)

Month			Var.		Capex	YTD			Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
549	518	161	-23%	240%	Lebanon	7.168	9.350	4.371	-23%	64%
508	498	124	-26%	309%	Lebanon Cement	6.344	8.577	3.966	-26%	60%
508	498	124	-26%	309%	Total Cement	6.344	8.577	3.966	-26%	60%
39	18	7	25%	485%	Lebanon Ready Mix	632	507	303	25%	108%
0	3	0	-65%	-29%	Lebanon Precast	6	16	8	-65%	-28%
0	20	7	22%	485%	Total Building Materials	637	523	311	22%	105%
1	0	30	-25%	-97%	Lebanon G&A	188	250	94	-25%	99%
Recurring					Capex per Type	Development			IFRS 16	Capex Total
Land	Replacement	HSE	Other	Total		Energy	Other	Total		
0	4.597	0	0	4.597	Lebanon	0	712	712	1.860	7.168
0	3.967	0	0	3.967	Lebanon Cement	0	699	699	1.677	6.344
0	3.967	0	0	3.967	Total Cement	0	699	699	1.677	6.344
0	486	0	0	486	Lebanon Ready Mix	0	0	0	145	632
0	-7	0	0	-7	Lebanon Precast	0	13	13	0	6
0	479	0	0	479	Total Building Materials	0	13	13	145	637
0	151	0	0	151	Lebanon G&A	0	0	0	37	188

Secil - Lebanon - Operational Performance - Lebanon Cement (YTD vs Budget vs LY)

Currency (1000 USD)

Month					Var.		YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY			Aug-25	B Aug-25	Aug-24	% B	% LY
						Internal Market					
259	290	281	-11%	5%		Cement Market - kton	1.940	1.660	1.561	17%	24%
6.633	6.633	6.633	0%	0%		Population - Mpeople	6.633	6.633	6.633	0%	0%
469	525	508	-11%	-8%		Cement per capita	439	375	353	17%	24%
25,4%	25,7%	14,1%	-0,2 pp	11,3 pp		Market Share - %	27,4%	25,9%	25,6%	1,5 pp	1,7 pp
5.238	5.955	3.136	-12%	67%		Sales Cem IM	42.641	34.360	31.174	24%	37%
66	74	40	-11%	66%		Volume Cement - kton	531	429	400	24%	33%
54%	48%	58%	6,3 pp	-4,3 pp		% Grey Cement Bulk	47%	51%	46%	-3,5 pp	0,6 pp
46%	52%	42%	-6,3 pp	4,3 pp		% Grey Cement Bagged	53%	49%	54%	3,5 pp	-0,6 pp
79,4	80,0	79,2	-1%	0%		Price Cement - 1000 USD/ton	80,3	80,0	77,9	0%	3%
78,8	79,6	79,7	-1%	-1%		Grey Cement Bulk - 1000 USD/ton	79,4	79,6	78,0	0%	2%
80,2	80,4	78,5	0%	2%		Grey Cement Bagged - 1000 USD/ton	81,1	80,5	77,9	1%	4%
0	0	(71)	-	-100%		Net Transport Costs	0	0	(0)	-	-100%
(61)	(80)	(133)	-23%	-54%		Transport Costs - Clients	(508)	(489)	(435)	4%	17%
61	80	62	-23%	-2%		Transport Revenue - Clients	508	489	435	4%	17%
0,0	0,0	1,8	-	-100%		Net Transport costs - 1000 USD/ton	0,0	0,0	0,0	-	-100%
79,4	80,0	77,4	-1%	3%		Price Cement - Net Transport Costs - 1000 USD/ton	80,3	80,0	77,9	0%	3%
						External Market					
5.238	5.955	3.136	-12%	67%		Sales Cement&Clinker	42.641	34.360	31.174	24%	37%
0	0	(71)	-	-100%		Net transport costs	0	0	(0)	-	-100%
8	0	1	-	527%		Other Operating income	484	0	72	-	569%
5.246	5.955	3.066	-12%	71%		Total operating income (net) (1)	43.125	34.360	31.246	0	38%
5.241	6.047	3.503	-13%	50%		Turnover	43.114	34.932	31.866	23%	35%

(1) - Excludes revenue from logistics and sales.

Secil - Lebanon - Operational Performance - Lebanon Cement (YTD vs Budget vs LY)

Currency (1000 USD)

Month					Var.		YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY			Aug-25	B Aug-25	Aug-24	% B	% LY
Operational Costs											
(3.381)	(3.480)	(1.948)	-3%	74%	Variable Costs Cem		(31.355)	(21.219)	(22.942)	48%	37%
53,2	46,8	98,2	14%	-46%	Variable Costs Cem - 1000 USD/ton		56,3	49,4	60,7	14%	-7%
(746)	(1.019)	(1)	-27%	88532%	Termic Energy		(5.990)	(5.922)	(2.853)	1%	110%
11,7	13,7	0,0	-14%	27570%	Termic Energy - 1000 USD/ton		10,8	13,8	7,5	-22%	43%
100%	100%	0%	0,0 pp	100,0 pp	% Energy		100%	100%	100%	0,0 pp	0,0 pp
56%	64%	0%	-8,3 pp	55,7 pp	% Steam Coal		57%	64%	73%	-6,8 pp	-15,8 pp
40%	31%	0%	8,7 pp	39,7 pp	% Petcoke 4,5%		40%	34%	24%	5,7 pp	15,6 pp
5%	1%	0%	3,7 pp	4,7 pp	% Fuel Oil		3%	1%	3%	2,3 pp	0,2 pp
0%	4%	0%	-4,0 pp	0,0 pp	% Alternative Fuel		0%	1%	0%	-1,2 pp	0,0 pp
915	866	-	6%	-	Termic Energy Spec. Cons. - Kcal/kg clk		906	867	901	4%	1%
17,8	19,9	-	-11%	-	Termic Energy - 1000 USD/Gcal		18,5	20,0	20,3	-7%	-9%
(693)	(1.459)	(773)	-52%	-10%	Electricity		(11.183)	(9.661)	(8.284)	16%	35%
10,9	19,6	39,0	-44%	-72%	Electricity - 1000 USD/ton		20,1	22,5	21,9	-11%	-8%
116	104	#DIV/0!	12%	#DIV/0!	Electricity Spec. Cons. Global- Kwh/ton		113	105	112	8%	0%
92	84	#DIV/0!	9%	#DIV/0!	Electricity Spec. Cons. Clk grey- Kwh/ton		89	84	90	6%	-2%
40	37	26	7%	54%	Electricity Spec. Cons. Cement grey- Kwh/ton		39	38	38	5%	5%
101,7	188,7	1.062,5	-46%	-90%	Electricity - 1000 USD/Mwh		213,0	215,3	286,1	-1%	-26%
(716)	(430)	(831)	66%	-14%	Raw Materials		(8.178)	(2.487)	(8.911)	229%	-8%
11,3	5,8	41,9	95%	-73%	Raw Materials - 1000 USD/ton		14,7	5,8	23,6	154%	-38%
1,2	1,3	1,4	-7%	-16%	Gypsum Natural		1,1	1,3	1,3	-13%	-16%
1,4	0,7	(0,0)	101%	-	Limestone		1,0	0,7	0,3	49%	247%
1,1	0,6	(0,0)	95%	-	Marl		0,8	0,6	0,3	39%	165%
0,0	0,4	(0,0)	-94%	-	Sand		0,1	0,4	0,1	-80%	20%
0,0	0,2	(0,0)	-98%	-	Iron Ore		0,0	0,2	0,0	-99%	84%
5,9	-	39,9	-	-85%	Clinker acquired		10,3	-	20,4	-	-49%
1,7	2,7	0,6	-37%	196%	Other raw materials		1,4	2,7	1,1	-49%	18%
(162)	(251)	(89)	-35%	82%	Packaging		(1.470)	(1.292)	(1.153)	14%	27%
2,6	3,4	4,5	-24%	-43%	Packaging - 1000 USD/ton		2,6	3,0	3,1	-12%	-13%
(1.064)	(321)	(255)	231%	317%	Other Variable Costs		(4.534)	(1.856)	(1.741)	144%	161%
16,7	4,3	12,9	288%	30%	Other Variable Costs - 1000 USD/ton		8,1	4,3	4,6	88%	77%
(1.058)	(869)	(670)	22%	58%	Fixed Costs Plant		(7.125)	(7.486)	(5.409)	-5%	32%
16,7	11,7	33,8	43%	-51%	Fixed Costs - 1000 USD/ton		12,8	17,4	14,3	-27%	-11%
(462)	(454)	(391)	2%	18%	Employees		(3.493)	(3.556)	(3.301)	-2%	6%
7,3	6,1	19,7	19%	-63%	Employees - 1000 USD/ton		6,3	8,3	8,7	-24%	-28%
275	274	286	0%	-4%	#FTEs		275	274	286	0%	-4%
(110)	(167)	(46)	-34%	138%	Maintenance costs		(1.077)	(2.211)	(730)	-51%	48%
(38)	(30)	(17)	28%	129%	Services		(290)	(370)	(151)	-22%	92%
(67)	(130)	(28)	-48%	136%	Materials		(509)	(1.351)	(314)	-62%	62%
(4)	(7)	(1)	-37%	324%	Production Store Items		(278)	(491)	(265)	-43%	5%
1,7	2,2	2,3	-23%	-26%	Maintenance costs - 1000 USD/ton		1,9	5,2	1,9	-62%	0%
(487)	(249)	(232)	96%	110%	Other Costs		(2.555)	(1.719)	(1.378)	49%	85%
(334)	(105)	(53)	217%	537%	Rents and Rentals		(1.263)	(573)	(233)	121%	442%
(16)	(27)	(21)	-38%	-22%	Specialized Labour		(180)	(214)	(135)	-16%	33%
(7)	(4)	(9)	79%	-18%	Cleaning		(54)	(31)	(36)	75%	51%
(64)	(73)	(71)	-13%	-10%	Insurance		(480)	(586)	(473)	-18%	1%
(65)	(39)	(79)	66%	-18%	Other		(577)	(315)	(500)	83%	15%
7,7	3,3	11,7	129%	-35%	Other Costs - 1000 USD/ton		4,6	4,0	3,6	15%	26%
(16)	14	26	-213%	-160%	Distribution Costs - Trancim		3	(18)	25	-117%	-88%
0,2	(0,2)	(1,3)	-	-	Distribution Costs - 1000 USD/ton		(0,0)	0,0	(0,1)	-	-92%
(23)	(22)	(22)	3%	6%	Employees		(176)	(188)	(183)	-6%	-4%
17	16	-	6%	6%	#FTEs		17	16	16	6%	6%
7	36	48	-80%	-85%	Other Revenues / Costs		179	170	208	6%	-14%
0%	1%	1%	-77%	-90%	Sales costs/ Turnover		0%	0%	1%	-14%	-36%
(73)	(62)	(46)	18%	60%	Sales Costs		(454)	(486)	(330)	-7%	38%
1,1	0,8	2,3	39%	-50%	Sales Costs - 1000 USD/ton		0,8	1,1	0,9	-28%	-6%
(41)	(43)	(38)	-4%	9%	Employees		(283)	(338)	(248)	-16%	14%
16	13	12	23%	33%	#FTEs		16	13	12	23%	33%
(32)	(19)	(8)	71%	310%	Other Revenues / Costs		(171)	(149)	(82)	15%	108%
1%	1%	1%	37%	7%	Sales costs/ Turnover		1%	1%	1%	-24%	2%
117	-	(1.265)	-	-109%	Production Variance		1.161	-	(1.024)	-	-213%
836	1.558	(836)	-46%	-200%	EBITDA IFRS - CEMENT		5.355	5.151	1.566	4%	242%
12,7	20,9	(21,1)	-39%	-	EBITDA IFRS - CEMENT- 1000 USD/ton		10,1	12,0	3,9	-16%	158%
16,0%	25,8%	-23,9%	-10 pp	40 pp	EBITDA IFRS Margin - CEMENT		12,4%	14,7%	4,9%	-2 pp	8 pp
Margins											
26,2	33,3	(22,6)	-21%	-	Unit variable margin - 1000 USD/ton		23,9	30,6	17,2	-22%	39%
26,2	33,3	(20,8)	-21%	-	IM Cem - 1000 USD/ton		23,9	30,6	17,2	-22%	39%
Production											
64	74	20	-15%	220%	Unit cost denominator - kton		557	429	378	30%	47%
65	74	24	-12%	167%	Production - Cement (kton)		530	429	396	24%	34%
46	59	-	-22%	-	Production - Clinker (kton)		357	342	156	4%	129%
6	-	16	-	-59%	Clinker acquired and consumed (kton)		108	-	153	-	-30%
1,5	2,4	-	-35%	-	Daily Clinker Production - kton		1,9	2,4	2,3	-20%	-19%
83%	79%	84%	3,3 pp	-1,0 pp	% Integration Clk		83%	80%	83%	2,9 pp	0,0 pp
-	4%	-	-4 pp	0 pp	Alternative Fuel Rate		-	1%	-	-1 pp	0 pp
44%	79%	-	-35 pp	44 pp	Utilization factor (tons) (1)		44%	59%	19%	-15 pp	25 pp
48%	40%	-	7,8 pp	47,9 pp	Utilization factor (%) (2)		39%	30%	14%	9,1 pp	25,1 pp
87%	98%	-	-11 pp	87 pp	Reliability Factor (3)		82%	99%	30%	-17 pp	51 pp
46%	99%	-	-53 pp	46 pp	Performance Factor (4)		57%	99%	70%	-42 pp	-13 pp
Emissions kg/Co2 by ton clinker											
836	1.558	(836)	-46%	-200%	EBITDA IFRS - CEMENT		5.355	5.151	1.566	4%	242%

1. Utilization Factor (tons) - Tonnes produced/rated kiln capacity

2. Utilization Factor (%) - Hours of kiln utilization/Hours available

3. Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)

4. Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

Secil - Lebanon - Operational Performance - Lebanon Ready-Mix (YTD vs Budget vs LY)

Currency (1000 USD)

Month					YTD				
Aug-25	B Aug-25	Aug-24	Var.		Aug-25	B Aug-25	Aug-24	Var.	
			% B	% LY				% B	% LY
					SOIME				
					Sales				
425	473	230	-10%	84%	Sales Ready Mix (1)	2.660	3.053	1.637	-13%
7	7	3	0%	110%	Volume Ready Mix - km3	42	42	21	0%
65,2	72,7	74,2	-10,3%	-12,1%	Price Ready Mix -1000 USD/m3 (1)	63,1	72,7	76,2	-13,1%
					Other Income				
(0)	-	(1)	-	-100%	Net sales of goods	0	-	(6)	-
0	-	0	-	-15%	Other services	13	-	0	-
(1)	-	2	-	-162%	Other operating income	120	-	67	-
					Operacional Costs				
(386)	(369)	(233)	4%	65%	Variable Costs	(2.348)	(2.391)	(1.342)	-2%
59,2	56,8	75,1	4%	-21%	Variable Costs - 1000 USD/m3	55,7	56,9	62,5	-2%
(199)	(186)	(122)	7%	63%	Cement	(1.220)	(1.202)	(690)	1%
30,6	28,6	39,4	7%	-22%	Cement - 1000 USD/m3	29,0	28,6	32,1	1%
353,0	343,6	392,3	3%	-10%	Cement Consumption - kg/m3	338,2	344,5	351,5	-2%
86,6	83,1	100,3	4%	-14%	Average Cement Price (1000 USD/ton)	85,6	83,1	91,4	3%
(79)	(83)	(51)	-5%	55%	Aggregates	(528)	(539)	(273)	-2%
12,1	12,8	16,4	-6%	-26%	Aggregates - 1000 USD/m3	12,5	12,8	12,7	-2%
(46)	(40)	(23)	16%	101%	Sand	(277)	(256)	(144)	8%
7,1	6,1	7,4	16%	-4%	Sand - 1000 USD/m3	6,6	6,1	6,7	8%
(28)	(25)	(11)	14%	158%	Other Raw Materials	(136)	(159)	(67)	0%
4,3	3,8	3,5	14%	23%	Other Raw Materials1000 USD/m3	3,2	3,8	3,1	-14%
(34)	(36)	(26)	-6%	29%	Other Variable Costs	(187)	(236)	(167)	-21%
5,2	5,5	8,4	-6%	-38%	Other Variable Costs - 1000 USD/m3	4,4	5,6	7,8	-21%
(77)	(76)	(107)	1%	-28%	Fixed Costs	(617)	(634)	(552)	-3%
11,8	11,8	34,5	0%	-66%	Fixed Costs - 1000 USD/m3	14,6	15,1	25,7	-3%
(53)	(51)	(62)	4%	-14%	Employees	(385)	(432)	(230)	-11%
8,2	7,9	19,9	4%	-59%	Employees - 1000 USD/m3	9,1	10,3	10,7	-11%
49	42	41	17%	20%	#FTEs	49	42	41	17%
1,1	1,2	1,5	-11%	-28%	Average Cost - 1000 USD/FTE	7,9	10,3	5,6	-24%
12%	11%	27%	1,7 pp	-14,3 pp	Employee Costs/ Turnover - %	14%	-	14%	14,5 pp
-137%	190%	-57%	-327,2 pp	-79,7 pp	Employee Costs/ EBITDA - %	-225%	1558%	-117%	-1782,5 pp
(22)	(17)	(35)	29%	-38%	Maintenance costs	(150)	(136)	(228)	10%
3,4	2,6	11,3	29%	-70%	Maintenance costs - 1000 USD/m3	3,6	3,2	10,6	10%
(2)	(8)	(10)	-82%	-85%	Other Costs	(82)	(67)	(93)	22%
0,2	1,3	3,3	-82%	-93%	Other Costs - 1000 USD/m3	1,9	1,6	4,4	22%
(39)	27	(108)	-245%	-64%	EBITDA IFRS - SOIME	(171)	28	(196)	-718%
(6,0)	4,1	(34,8)	-	-83%	EBITDA IFRS - SOIME 1000 USD/m3	(4,1)	0,7	(9,1)	-
-9%	6%	-47%	-14,8 pp	37,8 pp	EBITDA IFRS Margin - SOIME	-6%	1%	-12%	-7,2 pp
6,0	15,9	(0,9)	-62%	-	Unit variable margin - 1000 USD/m3	7,4	15,8	13,7	-53%
(39)	27	(108)	-245%	-64%	EBITDA IFRS - SOIME	(171)	28	(196)	-718%
427	473	231	-10%	85%	Turnover - SOIME	2.737	3.053	1.640	-10%
					READY-MIX				
(39)	27	(108)	-245%	-64%	EBITDA IFRS - READY MIX	(171)	28	(196)	-718%
-9%	6%	-47%	-14,8 pp	37,8 pp	EBITDA IFRS Margin - READY MIX	-6%	1%	-12%	-7,2 pp
427	473	231	-10%	85%	Turnover - READY MIX	2.737	3.053	1.640	-10%

(1) - Includes net transport costs - Revenue.

Secil - Lebanon - Operational Performance - Lebanon Precast (YTD vs Budget vs LY)

Currency (1000 USD)

Month					Var.	YTD								
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY				
					Ciments de Sibline, S.A.L.									
					Sales									
61	132	64	-54%	-5%	Sales PRECAST IM					422	750	410	-44%	3%
2	4	2	-54%	-5%	Volume PRECAST - ku					13	24	12	-44%	13%
31,6	31,7	31,7	-0,2%	-0,1%	Price PRECAST - LBP/u					31,5	31,4	34,5	0,1%	-8,8%
					Other Income									
6	2	(1)	190%	-626%	Net transport costs - Cost					19	12	7	57%	172%
0	0	0	-100%	-100%	Other operating income					0	1	1	-100%	-100%
					Operational Costs									
(33)	(59)	(36)	-45%	-9%	Variable Costs					(234)	(357)	(169)	-35%	38%
16,7	14,2	17,9	17%	-7%	Variable Costs - LBP/u					17,1	15,0	14,3	15%	20%
(10)	(31)	(16)	-68%	-40%	Cement					(83)	(175)	(80)	-52%	4%
4,9	7,3	7,9	-33%	-38%	Cement - LBP/u					6,1	7,3	6,7	-17%	-9%
(15)	(22)	(8)	-34%	77%	Aggregates					(100)	(128)	(44)	-22%	128%
7,5	5,3	4,1	40%	82%	Aggregates - LBP/u					7,3	5,3	3,7	37%	98%
(3)	(2)	(1)	28%	86%	Other Raw Materials					(18)	(12)	(3)	-36%	58%
1,3	0,5	0,7	170%	91%	Other Raw Materials - LBP/u					1,3	0,5	0,3	165%	378%
(0)	(0)	(0)	-89%	-92%	Packaging					(1)	(1)	(1)	-33%	13%
(4)	(3)	(2)	20%	150%	Electricity					(19)	(34)	(18)	-44%	5%
2,0	0,8	0,8	154%	157%	Electricity - LBP/u					1,4	1,4	1,5	-2%	-9%
(2)	(1)	(9)	79%	-79%	Other Variable Costs					(13)	(8)	(24)	60%	-46%
0,9	0,2	4,3	278%	-79%	Other Variabe Costs - LBP/u					0,9	0,3	2,0	180%	-53%
(40)	(33)	(42)	21%	-6%	Fixed Costs					(257)	(283)	(224)	-9%	14%
20,2	7,9	20,9	156%	-4%	Fixed Costs - LBP/u					18,8	11,8	18,9	59%	-0%
(27)	(29)	(26)	-9%	3%	Employees					(206)	(230)	(186)	-11%	11%
13,5	7,0	12,8	92%	6%	Employees - LBP/u					15,1	9,6	15,7	56%	-4%
21	22	22	-5%	-5%	#FTEs					21	22	22	-5%	-5%
1,3	1,3	1,2	-5%	8%	Average Cost - EUR/FTE					9,8	10,5	8,5	-6%	16%
39%	20%	36%	19,0 pp	3,2 pp	Employee Costs/ Turnover - %					44%	28%	41%	15,9 pp	2,5 pp
-812%	70%	-549%	-88126%	-26219%	Employee Costs/ EBITDA - %					-545%	187%	310%	-73156%	-85493%
(0)	(2)	(6)	-71%	-92%	Maintenance costs					(10)	(13)	(15)	-23%	-30%
0,2	0,4	3,0	-39%	-92%	Maintenance costs - LBP/u					0,8	0,6	1,2	34%	-39%
0	-	(0)	-	-100%	Specialized Labour					(1)	-	(0)	-	121%
(13)	(2)	(10)	593%	24%	Other Costs					(40)	(39)	(23)	1%	69%
6,4	0,4	5,1	1363%	27%	Other Costs - LBP/u					2,9	1,6	2,0	78%	47%
2	0,0	11	-	-81%	Production Variance					11	-	36	-	-70%
2	4	2	-53%	7%	Production - PRECAST - ku					14	24	12	-43%	16%
(3)	42	(5)	-108%	-30%	EBITDA IFRS - PRECAST					(38)	123	60	-131%	-163%
(1,7)	10,1	(2,3)	-	-27%	EBITDA IFRS - PRECAST - LBP/u					(2,8)	5,2	5,0	-	-
-5%	29%	-7%	-34,1 pp	1,7 pp	EBITDA IFRS Margin - PRECAST					-8%	15%	13%	-23,1 pp	-21,4 pp
18,2	18,0	13,2	1%	38%	Unit variable margin - LBP/u					15,7	17,0	20,8	-7%	-24%
(3)	42	(5)	-108%	-30%	EBITDA IFRS - PRECAST					(38)	123	60	-131%	-163%
68	144	72	-53%	-6%	Turnover - PRECAST					467	820	449	-43%	4%

Secil - Lebanon - Rolling Forecast

Currency (1000 USD)

Month						YTD					
Var.						Var.					
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY	Sep-25	B Sep-25	Sep-24	% B	% LY	
						Cement					
66	65	72	72	-10%	-10%	Local Cement Sales (kton)					
46	65	57	43	13%	50%	Clinker Production (kton)					
65	65	72	87	-10%	-25%	Cement Production (kton)					
836	950	1.479	1.086	-36%	-13%	Cement EBITDA IFRS					
						Concrete					
7	7	7	-	0%	-	Ready-Mix Sales (km3)					
(39)	10	35	(0)	-71%	-	Ready-Mix EBITDA IFRS					
						Precast					
2	3	4	1	-21%	155%	Precast Sales (kton)					
(3)	1	40	(5)	-97%	-	Precast EBITDA IFRS					
						Others (1)					
(251)	(340)	(344)	(283)	(0)	0	Others - EBITDA IFRS					
543	621	1.209	798	-49%	-22%	Lebanon EBITDA IFRS					

(1) - G&A and Other segments.

Secil - Lebanon - Net Working Capital (YTD vs Budget vs LY)*

Currency (1000 USD)

	YTD				Var.	
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% LY
Secil						
Accounts receivable	831	765	(629)	333	9%	149%
Inventories	14.371	6.365	15.920	14.021	126%	3%
Finished Goods	5.974	-	4.802	1.554	-	284%
Raw Materials	2.693	-	5.232	6.269	-	-57%
Subsidiaries and Packing Materials	5.704	-	5.886	6.197	-	-8%
Other Materials	-	6.365	-	-	-100%	
Accounts payable	10.976	2.925	1.690,80	(4.256)	275%	-
Trade Working Capital	4.226	4.206	13.601	18.610	0%	-77%
Turnover	67.711	68.955	54.782	72.474	-2%	-7%
DSO (1)	4	4	(4)	2	-	3
DPO (2)	69	20	13	(25)	49	94
DIO (3)	197	91	246	159	106	39
Trade Working Capital/Turnover (4)	6%	6%	25%	26%	0 pp	-19 pp

1. DSO = (Accounts Receivable / ((Sales and Services Rendered Actual month + eleven previous months)*(1+ VAT % and other applicable taxes)))*360

2. DPO = (Accounts Payable / (((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)*(1+ VAT % and other applicable taxes)))*360

3. DIO = (Inventory / (((Cost of Goods Sold and Variation in Production Actual month + eleven previous months)))*360

4. = Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

* Includes intragroups between geographies.

Secil - Lebanon - Cash Flow (YTD vs Budget vs LY)

Currency (1000 USD)

	Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
EBITDA Lebanon	2.142	2.568	-1.421	-17%	0%
EBITDA Lebanon + Group Structure	2.142	2.568	-1.421	-17%	-
De(in)crease Trade Working Capital	9.374	3.417	(8.187)	174%	-
De(in)crease Inventories	1.549	3.758	(4.507)	-59%	-
De(in)crease Trade Receivables	(1.460)	(341)	242	328%	-
(De)increase Trade payables	9.285	-	(3.922)	-	-
Other working capital variances	(3.172)	2.814	14.656	-	-
CF from Operations	8.344	8.800	5.049	-5%	65%
Income Tax	(265)	-	418	-	-
Net interest expenses	(46)	(748)	(321)	-94%	-86%
CF from Operating Activities	8.034	8.052	5.146	0%	56%
Capex	(7.168)	(9.350)	(4.371)	-23%	64%
CF from investment activities	(7.168)	(9.350)	(4.371)	-23%	64%
Cash set free (tied up) after investments	866	(1.298)	775	-	12%
Net Cash Flow	866	(1.298)	775	-	12%
Financial net debt - Opening Balance	10.234	10.409	(5.108)	-2%	-
Effects of exchange rate change on Net Debt	-	-	(302)	-	-100%
Financial net debt - Closing Balance	9.368	11.708	(5.581)	-20%	-



Dá forma às ideias

A large, stylized orange graphic on the left side of the page, composed of several concentric, semi-circular arcs of varying thicknesses, resembling a stylized 'C' or a partial circle.

PERFORMANCE REVIEW

BRAZIL



Secil - Brazil - Health & Safety KPI's

	Frequency Ratio ⁽¹⁾		
	Brazil	Cement	Non-Cement
Jan-25	-	-	-
Feb-25	-	-	-
Mar-25	-	-	-
Apr-25	-	-	-
May-25	-	-	-
Jun-25	7,80	-	45,52
Jul-25	-	-	-
Aug-25	14,82	18,00	-
Sep-25	-	-	-
Oct-25	-	-	-
Nov-25	-	-	-
Dec-25	-	-	-
YTD 2025	2,81	2,22	6,02
Last 12 Months	3,06	2,18	7,82
FY 2024	3,62	2,38	11,91
FY 2023	1,23	0,72	4,08
Bdg 2025	1,84	1,07	8,15

(1) - Nº Lost Time Injuries x 1.000.000
Total Manhours Worked

Secil - Brazil - Operational Performance - Brazil Cement (YTD vs Budget vs LY)

Currency (1000 BRL)

Month					Var.		YTD					Var.
Aug-25	B Aug-25	Aug-24	% B	% LY			Aug-25	B Aug-25	Aug-24	% B	% LY	
						Internal Market						
2.531	2.485	2.598	2%	-3%		Cement Market - kton	18.831	17.850	18.052	5%	4%	
377	371	390	2%	-3%		Cement per Capita	351	333	339	5%	4%	
6,0%	6,1%	6,0%	-0,1 pp	0,0 pp		Market Share - %	6,2%	6,4%	5,8%	-0,2 pp	0,4 pp	
151	152	156	-1%	-3%		Volume Cement - kton	1.160	1.141	1.041	2%	11%	
51%	48%	50%	3,3 pp	1,0 pp		% Volume Grey Bulk	50%	46%	47%	4,3 pp	3,0 pp	
49%	52%	50%	-3,4 pp	-1,0 pp		% Volume Grey Bagged	50%	54%	53%	-4,4 pp	-3,0 pp	
427,2	420,5	399,6	2%	7%		Price Cement - BRL/ton	420,1	417,0	397,9	1%	6%	
463,8	468,8	440,0	-1,1%	5,4%		Grey Bulk - BRL/ton	470,9	467,3	433,5	0,8%	8,6%	
385,7	374,6	356,1	3,0%	8,3%		Grey Bagged - BRL/ton	366,6	372,9	363,8	-1,7%	0,8%	
1.750,4	1.767,5	1.793,7	-1,0%	-2,4%		White - BRL/ton	1.847,3	1.772,9	1.782,0	4,2%	3,7%	
(6.316)	(6.310)	(5.906)	0%	7%		Net Transport Costs	(47.668)	(45.868)	(39.760)	4%	20%	
(368)	(729)	(548)	-50%	-33%		Transport Costs - Internal	(4.262)	(4.945)	(4.194)	-14%	2%	
(5.948)	(5.581)	(5.358)	7%	11%		Transport Costs - Clients	(43.406)	(40.923)	(35.566)	6%	22%	
41,9	41,6	38,0	1%	10%		Net Transport costs - BRL/ton	41,1	40,2	38,2	2%	8%	
385,3	378,9	361,6	2%	7%		Price Cement - Net Transport Costs - BRL/ton	379,0	376,8	359,7	1%	5%	
						External Market						
64.605	63.754	75.111	1%	-14%		Turnover	488.500	475.978	439.322	3%	11%	