

CEMATRIX™



3rd Quarter – Several short-term sales delays
affect quarter, balance of year and 2025

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Jeff

Jeff Kendrick | President | CEO



Randy

Randy Boomhour | COO

Welcome Message

Welcome and thank you for attending CEMATRIX's review of its results for the quarter and nine months ended September 30, 2024. Sales down due to project delays but margins up resulting in positive EBITDA and cash flow for the quarter.



Marie-Josée

Marie-Josée Cantin | CFO

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New York City area project with Statue of Liberty looking on

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Now scheduled to start in first quarter, latest second quarter of 2025

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In position to pursue quality M&A opportunities



South Battery Park Video

The Business of CEMATRIX

Sale and onsite production and placement of Cellular Concrete

Cellular Concrete is a lightweight concrete product that has many benefits over the legacy products it replaces

The benefits include:

- lower installed cost
- significantly faster construction
- generally, more environmentally friendly

Doesn't replace regular concrete. It replaces weak and unstable soils, EPS Block, other rigid insulation, lightweight aggregates and in some cases heavy grouts

Major applications include tunnel backfill, overpass backfill, highways and runways, abandonments and industrial facilities



Solid Third Quarter Results Despite Delays



Historically, one of our best quarters for sales, just nowhere near last year's records

Sales were down but utilization in the quarter still strong because we completed an increased number of small to mid-sized projects. The tunnel side of our business was largely inactive during the quarter

Even though utilization was strong, the Company's staff continued to operate safely with no lost time injuries

As predicted stronger margins resulted in operating income and positive adjusted EBITDA for the quarter

YTD Sales Down due to Delays

Improvement in Margins Maintains Other Key Metrics



TSX:CEMX



Year to date sales are reasonable, but nowhere near the record sales experienced in 2023

This is due entirely to a number of delays to our larger projects. Project delays are the norm in the construction industry, but it is unusual for a construction company to have a majority of its major projects delayed at the same time

Its important to note that 2023 itself was an extraordinary year, in that CEMATRIX replaced \$8 million in delayed projects and landed an additional \$18.5 million in new sales over its original forecast. An incredible result. In 2024, we also landed some projects to offset the delays, but not enough to overcome the shortfall from all the 2024 delays

The good news is that the delays are largely short term so 2025 should be a very good year.



Short-Term Sales Delays

The more significant delays and their new schedules are as follows:

- **\$4.0M USD Tunnel** – January 2024 start – (three-month duration) – start delayed until June with completion in November
- **\$1.0M USD Tunnel** – October 2024 start to January 2025 start (one-month duration)
- **\$1.5M USD of a \$10M USD Tunnel** – November 2024 start to January 2025 start (six-month duration)
- **\$7.5M USD of a \$16M USD Overpass Backfill** – April 2024 start moved to a January 2025 start (minimum one-year duration)
- **\$2.5M CAD Overpass Backfill Phase 2** – September 2024 start moved to May/June 2025 start (two-months duration)

The Growth Trend Will Continue



The Growth trend is expected to continue but may be lumpy at times. Our job as Senior Management is to continue to reduce the effect of sales delays by growing the top line and reducing the affect of seasonality through regional expansion

The backlog growth has slowed down a bit this year, but this is typical of a US Election year. Overall growth is still high but may be below 30% this year as compared to 36% in 2022 and 84% in 2023. Growth is expected to be stronger in 2025

The growth will continue as Cellular Concrete continues to gain acceptance across North America and replacement infrastructure projects begin to filter into the market. As a reminder, the market is still early stage, even in the U.S.

The Backlog & Sales Pipeline is in Place

(as of October 24th press release)

Backlog strong at

\$74.7 million

Sales pipeline strong at

\$400-450 million



Tunnel
Grouting



Stabilization
Fill

TSX Uplisting and L.I.F.E. Financing



On July 15, 2024, CEMATRIX Corporation uplisted to the TSX under the new symbol CEMX

On July 29, 2024, CEMATRIX successfully completed an oversubscribed \$6.6 million L.I.F.E. Financing to strengthen shareholder base and raise capital for planned M&A in 2025 and beyond

This financing was led by Beacon Securities and supported by Centurion One

The stronger cash position and balance sheet will also benefit the pursuit of value acquisitions in 2025 and beyond

Q3 & YTD Financial Highlights



Revenue

\$10.1M in Q3 vs \$20.4M in 2023 – 50% decrease
\$25.0M YTD vs \$33.7M in 2023 – 26% decrease



Adjusted EBITDA

\$1.4M in Q3 vs \$3.2M in 2023 – 56% decrease
\$1.8M YTD vs \$2.1M in 2023 – 14% decrease



Gross margins

\$2.8M (27%) in Q3 vs \$4.6M (23%) in 2023 – 4% GM
increase
\$6.4M (26%) YTD vs \$6.5M (19%) in 2023 – 7% GM increase



Cashflow from operations*

\$1.3M in Q3 vs \$3.1M in 2023 – 58% decrease
\$1.7M YTD vs \$2.0M in 2023 – 15% decrease

**Cashflow from operations before non-cash working capital changes*



Operating income (loss)

\$0.7M in Q3 vs \$2.5M in 2023 – 72% decrease
-\$0.1M YTD vs \$0.4M in 2023 – 125% decrease



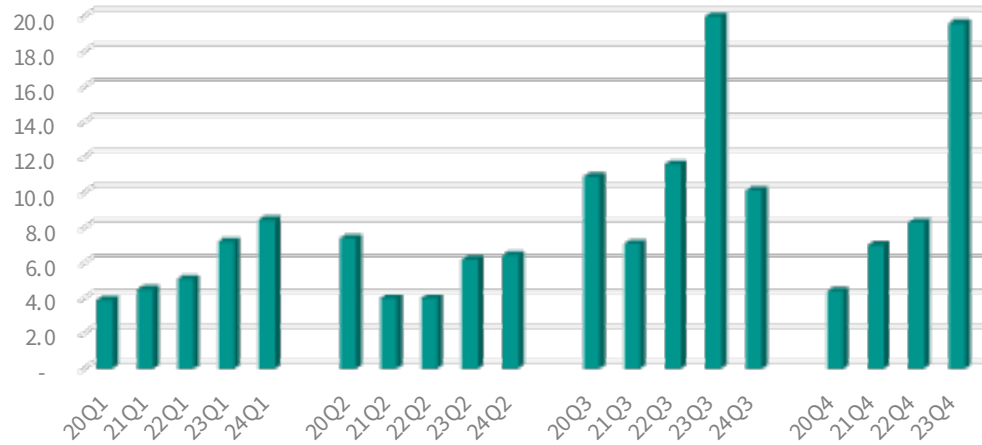
Cash

On hand as at September 30th - \$9.9M
On hand as at December 31st - \$3.3M

Financial Trends

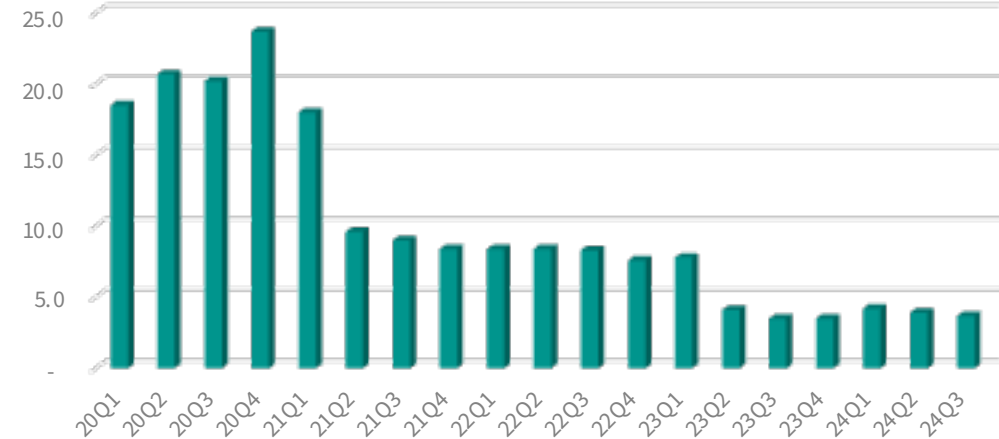
Revenue by Quarter

Seasonal business: Revenue in Q1: 16%, Q2: 18%, Q3: 38%, Q4: 28%



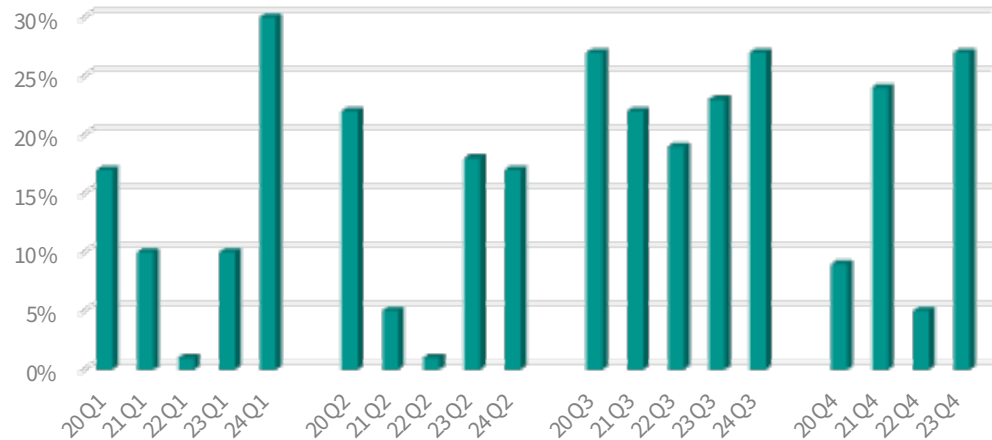
All Borrowings by Quarter

Strong balance sheet: All borrowings significantly reduced since 2020



Gross Margin % by Quarter

Gross Margins Improving: 2020: 21%, 2021: 17%, 2022: 9%, 2023: 22%, YTD 2024: 26%



LIFE Financing – July 2024

Rationale: To bring in additional quality institutional investors

Flow of funds

Price (CAD \$)	\$0.45
Deal size (Units)	14,667,000

Gross proceeds	\$ 6.6
Fees & expenses	\$ 0.6
Net proceeds	\$ 6.0

Dilution calculation

Common shares outstanding	135,759,486
LIFE financing	14,667,000
Total common shares outstanding	150,426,486
Dilution %	11%
LIFE total warrants	8,213,520
Total dilution %	17%

2024 - 2025



TSX:CEMX | OTCQB:CTXXF

The background is a solid teal color. It features several white, semi-transparent geometric shapes, primarily squares and rectangles with rounded corners. Some of these shapes are solid, while others are just outlines. They are scattered across the page, with a notable cluster of overlapping shapes in the upper-left and upper-right areas, and a few smaller shapes in the lower-left and lower-right areas.

Thank You