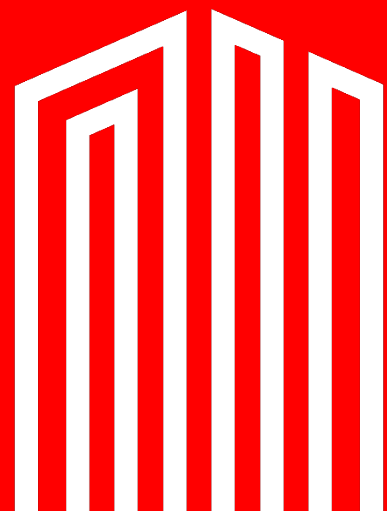




NEWSLETTER 2Q2023



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM CORP S.A.A. and subsidiaries consolidated

(PEN million)

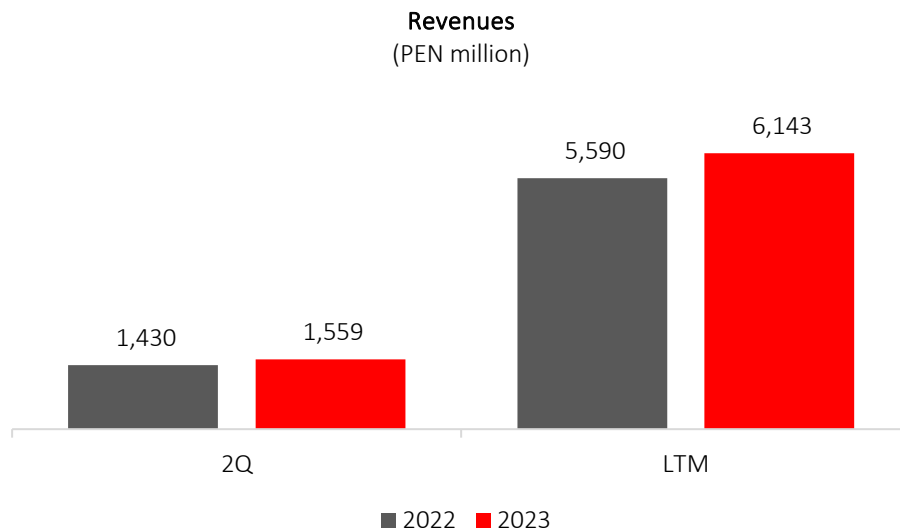
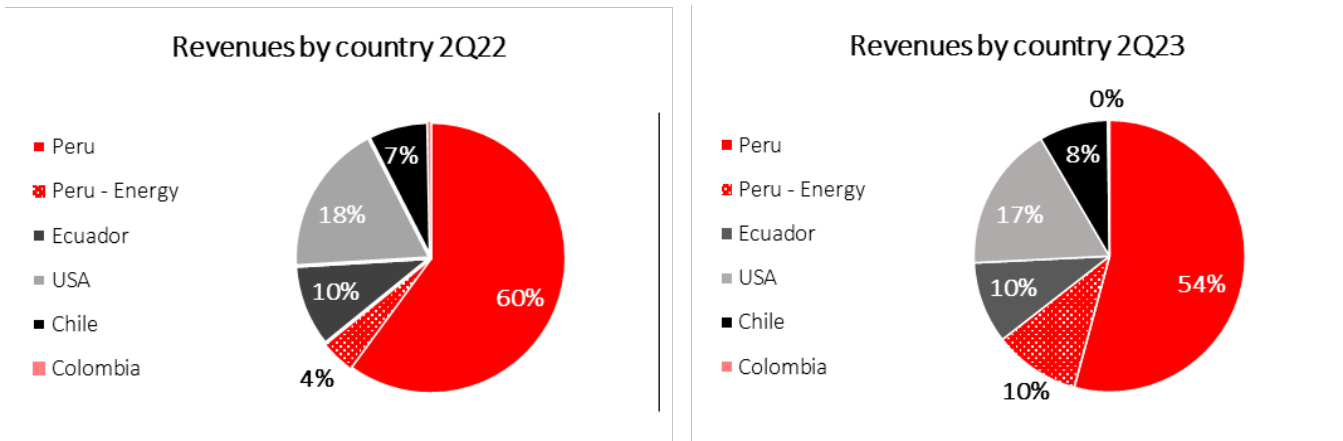
	2Q22	2Q23	Var. %	LTM 2Q22	LTM 2Q23	Var. %
Revenues	1,430	1,559	9.0%	5,590	6,143	9.9%
EBITDA	358	366	2.2%	1,620	1,549	-4.4%
EBITDA Margin	25.0%	23.5%	---	29.0%	25.2%	---
Net Income	111	129	16.0%	575	657	14.1%
Net Margin	7.8%	8.2%	---	10.3%	10.7%	---

- ▶ Consolidated revenues as of the 2Q23 were PEN 1,559 million, 9.0% higher sequentially, due to the incorporation of Termochilca to the portfolio as of May. This added PEN 75.6 million to the revenues. These results offset the lower volumes of cement in Peru and ready-mix in Chile during the period.
- ▶ Consolidated EBITDA during 2Q23 was PEN 366 million, 2.2% higher than the PEN 358 million recorded in the same period of 2022. However, 2Q23 EBITDA margin reached 23.5%, below the 25.0% of 2Q22. The lower EBITDA margin is explained by higher administrative expenses, the dry season which increased the network's energy cost and affected CELEPSA's margin as the company had to increase its energy purchases to the market, and lower dispatches in UNACEM Peru.
- ▶ Net profit in 2Q23 was PEN 129 million, higher than the PEN 111 recorded in 2Q22, due to a slightly higher operating profit during the period and FX gains of PEN 16 million in the quarter compared to a FX loss of PEN 19 million in 2Q22.

2. CONSOLIDATED FINANCIAL RESULTS

The Simple Reorganization that became effective on January 1, 2022 has no effect on the consolidated financial statements, since it is a distribution of assets and liabilities between UNACEM Corp and its subsidiaries.

► REVENUES



Consolidated revenues as of 2Q23 were PEN 1,559 million, 9.0% higher than those registered in 2Q22. This increase is explained by:

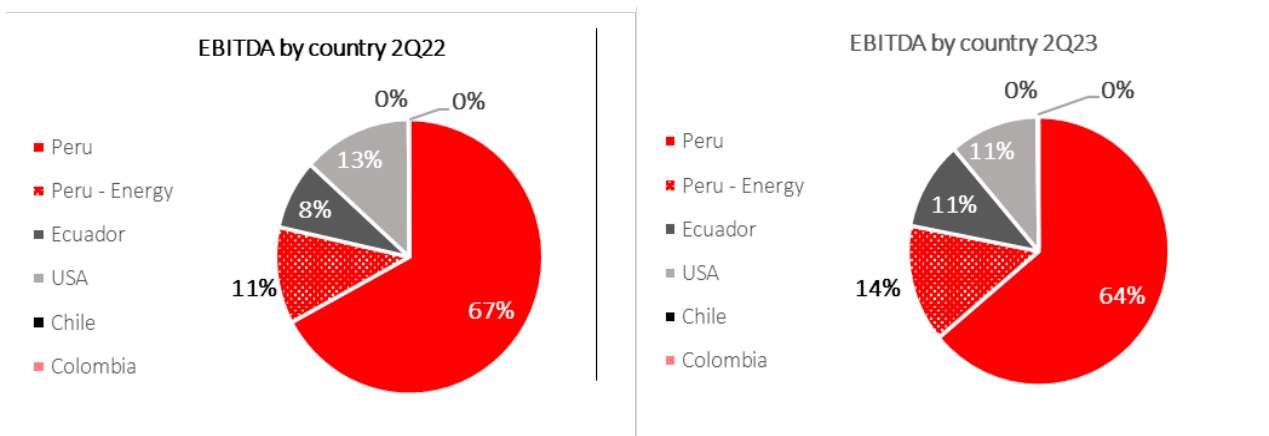
- Peru
 - + Higher energy sales, due to the incorporation of Termochilca to the portfolio; with slightly lower volume of energy in CELEPSA despite higher average prices, net of higher marginal costs during the quarter;
 - + Higher ready-mix volume with higher average prices;
 - + Higher cement average prices, the last price increase was implemented in March 2023;
 - Lower cement dispatched.

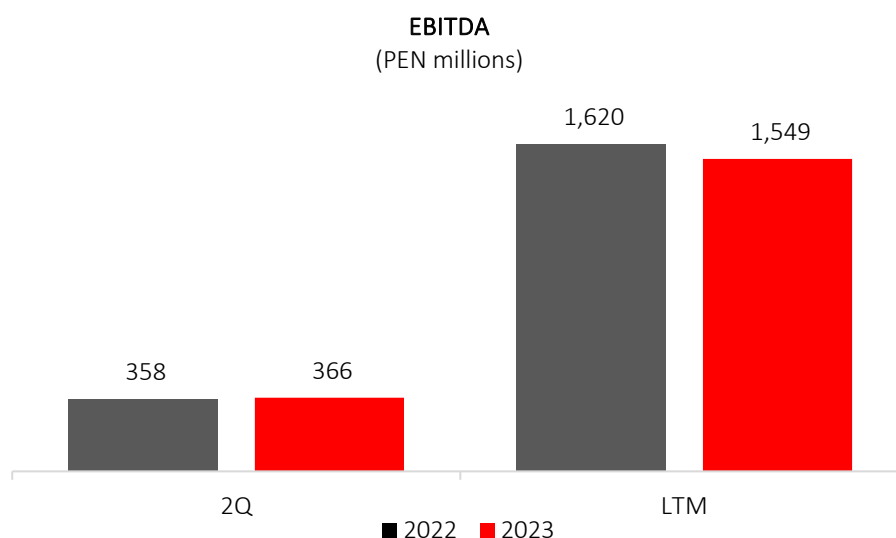
- Ecuador
 - + Higher volumes sold of cement and ready-mix;
 - Lower average prices.

- USA
 - + Higher average prices in cement and ready-mix;
 - Lower cement and ready-mix volume;
 - Lower aggregates volumes, operating with only one quarry with better operating margins.

- Chile
 - + Higher cement volume, including dispatch from the new San Antonio plant;
 - + Higher average cement prices;
 - Lower ready-mix volume with better average prices.

▶ EBITDA



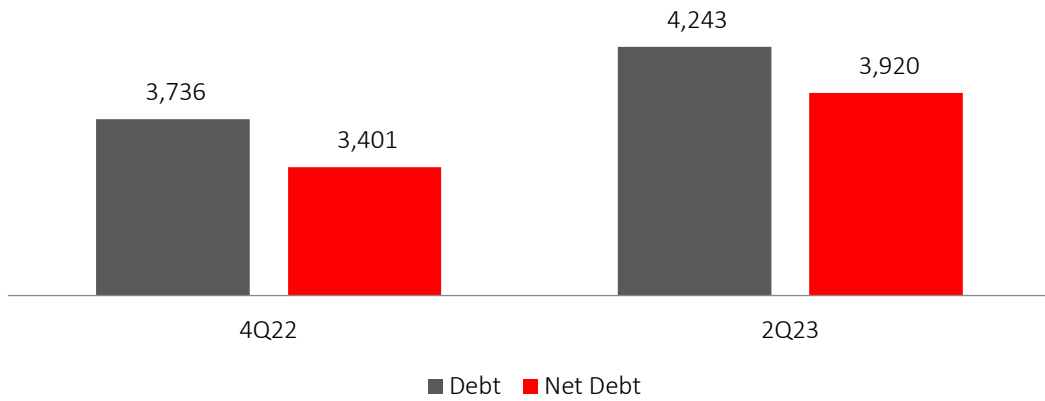


EBITDA in 2Q23 was PEN 366 million, 2.2% higher than the EBITDA of PEN 358 million recorded in 2Q22. EBITDA margin in 2Q23 was 23.5%; the margin was lower in the quarter mainly due to: 1) the dry season which increased the network's energy cost and affected CELEPSA's margin, 2) higher raw materials costs in cement operations, 3) higher fuel in the ready-mix operations and 4) higher administrative expenses.

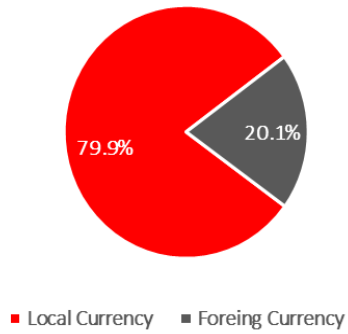
LTM EBITDA was PEN 1,549 million, 4.4% lower than LTM EBITDA 2Q22, mainly explained by lower volumes in UNACEM Peru and UNICON Chile and the impact of higher energy cost in CELEPSA. LTM EBITDA margin was 25.2%, lower than the 29.0% LTM EBITDA margin of 2Q22, mainly explained by higher costs of goods sold related to energy, fuels and raw materials. Administrative Expenses were higher, due to higher personnel expenses for workers profit-sharing and the voluntary retirement program in UNACEM Peru. Sales Expenses were in line with the volume sold.

▶ DEBT

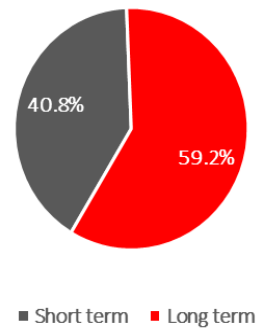
Total Debt and Net Debt
(PEN million)



Total Debt
FX Exposure 2Q23

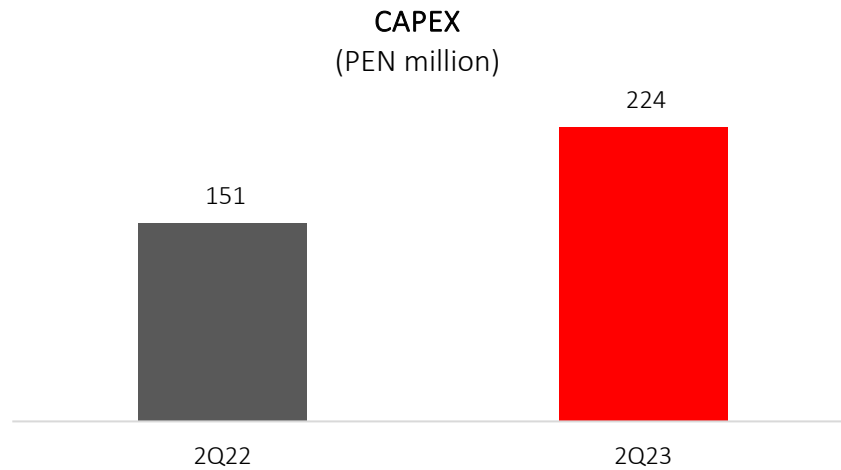


Total Debt
Maturity composition 2Q23



As of June 30, 2023, the Net Debt / EBITDA ratio was 2.5x, within our target leverage below 3.0x. Gross debt increased due to the acquisition finance of Termochilca and new short-term in some business units. Foreign exchange risk exposure in total debt as of the end of 2Q23 was 20.1%. Short term debt maturities represent of 40.8% of total debt.

▶ CAPEX



As of June 2023, consolidated CAPEX amounted to PEN 224 million, 47.9% higher YoY. The main investments are related to the project of new packaging machines and reinforcement of the multisilo in UNACEM Peru; the mill project in Drake Cement and the increase in fixed assets for the aggregate division in the U.S.; mixer trucks in UNICON Peru and kiln 1 optimization project at UNACEM Ecuador.

OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	2Q22	2Q22	Var. 2023/2022
	in thousands	in thousands	%
PERU			
Cement (t)	1,625	1,411	-13.2%
Ready mixed (m ³)	593	600	1.3%
Energy (MWh)	501	951	89.8%
Revenues (S')	917,402	1,005,204	9.6%
EBITDA (S')	281,253	286,028	1.7%
ECUADOR			
Cement (t)	274	304	10.6%
Ready mixed (m ³)	34	35	1.5%
Revenues (S')	141,197	151,486	7.3%
EBITDA (S')	29,479	39,191	32.9%
USA			
Cement (t)	178	165	-7.4%
Ready mixed (m ³)	280	267	-4.4%
Aggregates (t)	914	410	-55.1%
Revenues (S')	262,948	270,310	2.8%
EBITDA (S')	47,230	40,663	-13.9%
CHILE			
Cement (t)	106	128	20.8%
Ready mixed (m ³)	234	169	-27.8%
Revenues (S')	103,572	128,485	24.1%
EBITDA (S')	-40	112	-
COLOMBIA			
Revenues (S')	4,454	3,114	-30.1%
EBITDA (S')	-298	-429	-
Total Revenues	1,429,573	1,558,599	9.0%
Total EBITDA	357,624	365,565	2.2%

PERU

- ▶ UNACEM Peru: Cement volume dispatched during the quarter reached 1,411 thousand tons (13.2% lower than 2Q22) with revenues of S/ 609.1 million (4.8% lower than 2Q22). This decrease is explained by lower volume dispatched, partially offset by a higher average price. This resulted in an EBITDA of S/ 199.5 million (slightly lower by 0.4% than 2Q22).
- ▶ UNICON Peru and Concremax: Ready-mix volume dispatched reached 600 thousand m³ (1.3% higher than 2Q22) with revenues of S/ 223.9 million (10.1% higher than 2Q22) and an EBITDA of S/ 10.7 million (22.2% lower than 2Q22). During this quarter, volumes increased due to a higher demand of infrastructure projects in Lima albeit higher costs.
- ▶ Celepsa: Energy sold during 2Q23 reached 487 GWh (2.8% lower than 2Q22), totaling revenues of USD 32.0 million (37.1% higher than 2Q22) and EBITDA of USD 9.0 million (13.0% lower than 2Q22). During 2Q23, 21% of its energy was dispatched to UNACEM Peru (105GWh) compared to 29% in 2Q22.
- ▶ Termochilca: Sales volume during 2Q23 reached 463 GWh, with revenues of USD 20.1 million and EBITDA of USD 4.7 million. It is worth to note that this operation was incorporated to the group in May.

ECUADOR

- ▶ UNACEM Ecuador: In 2Q23, revenues were USD 41.3 million including the ready-mix operation (14.6% higher than 2Q22). The cement business unit reached 304 thousand tons (10.6% higher than 2Q22). EBITDA for the period was USD 10.7 million (59.7% higher than in 2Q22). It is important to note that during 2Q22 dispatches were affected by the slowdown in economic activity due to the 18-day national strike in June.

USA

- ▶ Skanon dispatched 164 thousand tons of cement in the quarter (7.4% lower than 2Q22). Ready mix dispatches recorded 267 thousand m³ (4.4% lower than 2Q22) and aggregates dispatches were 410 thousand tons (55.1% lower than 2Q22). In spite of this, higher average prices explained revenues of USD 73.3 million (5.8% higher than 2Q22). EBITDA amounted to USD 8.7 million in the quarter (28.1% lower than 2Q22).

CHILE

- ▶ UNACEM Chile dispatched 128 thousand tons of cement in 2Q23 (20.8% higher than 2Q22). Revenues reached CLP 11,090.9 million (26.2% growth compared to 2Q22) and EBITDA of CLP 63.3 million.
- ▶ UNICON Chile, in 2Q23, recorded dispatches for 169 thousand m³ of ready-mix (27.8% less than 2Q22) explained by a general contraction in the construction sector. Ready mix revenues reached CLP 13,619 million (14.8% less than 2Q22), with an EBITDA of CLP 146 million.

3. SHARES

UNACEMC1		
Shares	Number	1,818,127,611
Market capitalization	PEN million	2,872
Current quote	PEN per share	1.580
Minimum quote	LTM / PEN	1.500
Maximum quote	LTM / PEN	1.820
Return LTM*	2Q23	3.9%

Source: BVL

4. IMPORTANT EVENTS

- ▶ The Board Meeting held on April 27th, 2023, approved a cash dividend payment of PEN 0.02 per ordinary share, paid on May 31st, 2023. This dividend totaled PEN 36,101,758 and was charged to Retained Earnings FY 2015. The dividend excluded the 13,039,711, shares held in Treasury to date.
- ▶ On June 1, 2023, we were notified of Resolution No. 062-2023/CLC-INDECOPI, by which the Commission for the Defense of Free Competition, under Law No. 31112, authorized the corporate concentration operation consisting of the establishment of a new company between UNACEM Corp. S.A.A., holding 51% of the share capital, and Grupo Calidra S.A. de C.V., a company from Mexico, holding the remaining percentage.

The new company seeks to build and operate an industrial plant in the Condorcocha area, Tarma province, Junín department, to produce quicklime and calcium carbonates, with an initial capacity of 600 tons per day. This project has an estimated total investment of US\$ 40 million. Construction of the plant is expected to begin in the fourth quarter of this year and become operational in the first half of 2025. UNACEM Corp's investment will be covered by its own resources and local bank financing.

- ▶ On June 27, 2023, S&P Global Ratings released the risk rating assigned to UNACEM Corp S.A.A. and Subsidiaries confirming the Corporate Credit Rating to BB with a Positive Outlook.
- ▶ The Board of Directors held on June 28, 2023, approved to extend the Share Repurchase Program, increasing the maximum amount to S/ 112 million and

not exceeding 4% of the shares of its own issuance (72.8 million shares). With this extension, the Program will have an additional term of two years, expiring on June 30, 2025.

- ▶ The Board Meeting held on July 26th, 2023, approved a cash dividend payment of PEN 0.02 per ordinary share, payable on August 31st. This dividend totaled PEN 36,098,634.2 and will be charged to Retained Earnings FY 2015. The dividend excludes the 13,195,903 shares held in Treasury to date.