

UNACEM Corp 1Q2024 Conference Call

May 20th, 2024



Presenting today



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Disclaimer...



Please note that this presentation might disclose some forward-looking statements related to Grupo UNACEM based on currently known facts, expectations and forecasts, circumstances and assumptions regarding future events. Many factors could cause the future results, performance or achievements of Grupo UNACEM to be different from those expressed or assumed herein, so this should be considered for reference only

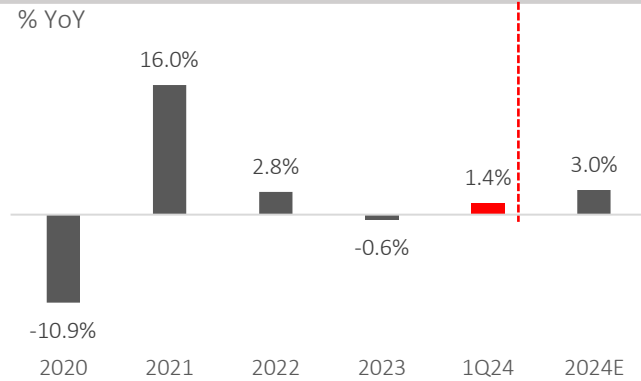
1Q2024 HIGHLIGHTS



- Revenues increased +13.9%
- EBITDA growth +7.2%
- Leverage ratio: 3.4x, temporarily above our target
- First quarter consolidating full results of Tehachapi and Termochilca

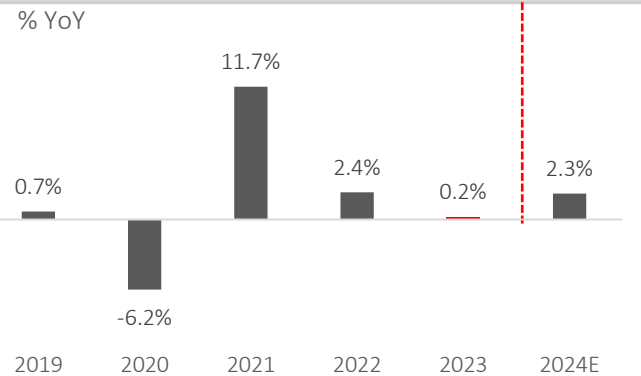
Our Latin American operations continue to face a challenging environment ...

Peru GDP



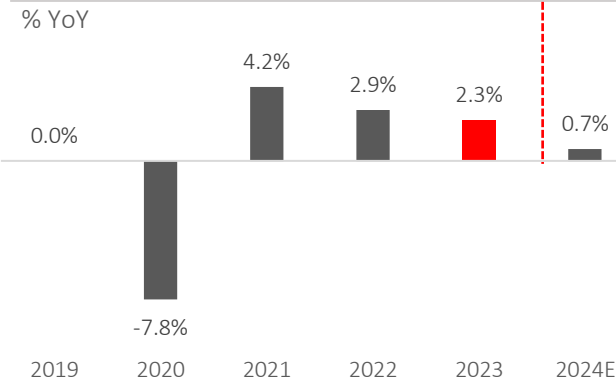
- Recovery in the economy driven by the private and public consumption
- GDP expected for 2024 its 3.0% higher than last report (2.6%)

Chile GDP



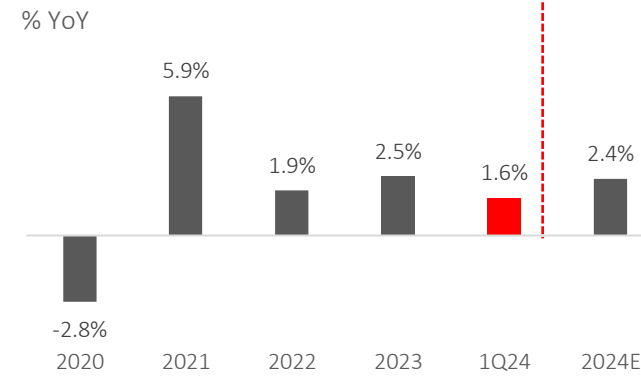
- The household consumption shows negative results (-5.2%) for 2023
- The manufacture, energy and transport sector is driven economy for a positive outlook

Ecuador GDP



- Recovery in the construction sector mainly from the private side given that public construction remains flat

USA GDP



- Favorable business environment in the US
- Expectations of lower inflation and a rate cut
- The Infrastructure bill would have an important impact in our operations

Our brand in the US



UNA

We have completed the first stage of the integration process with our California operations on schedule ...

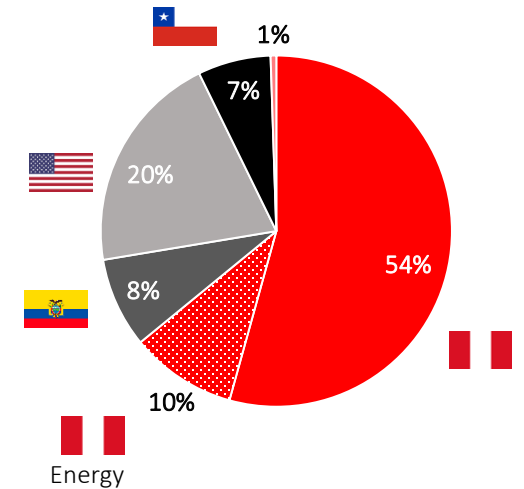
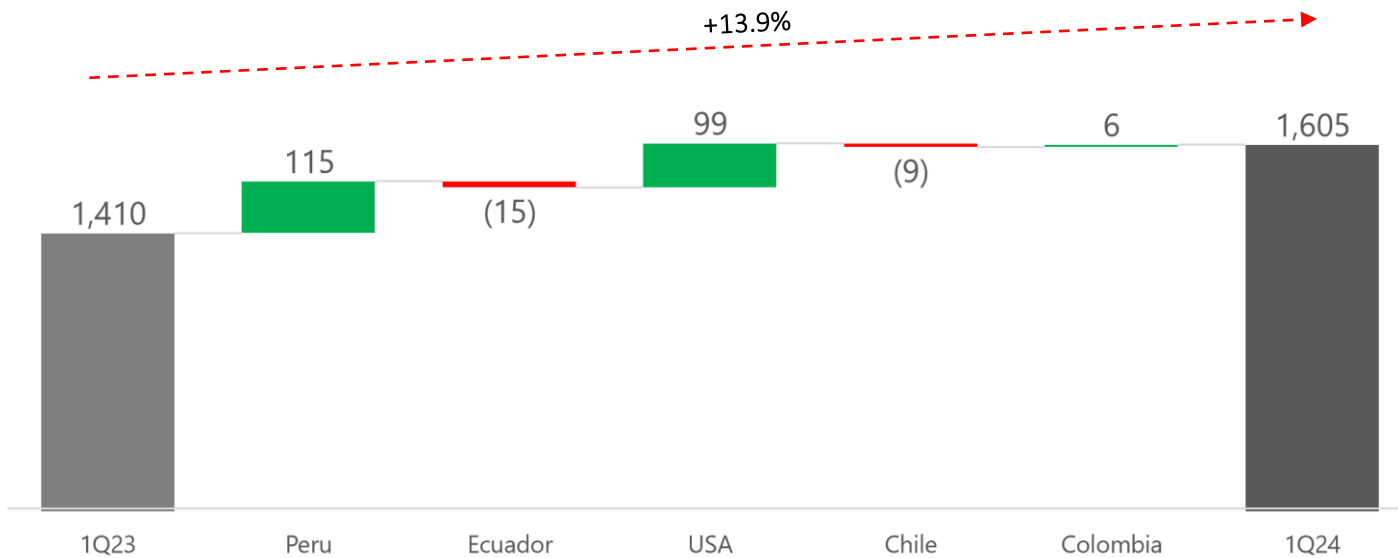


Forward looking expectations for 2024...



We recorded an increase in revenues with a full quarter consolidating Termochilca and Tehachapi operations...

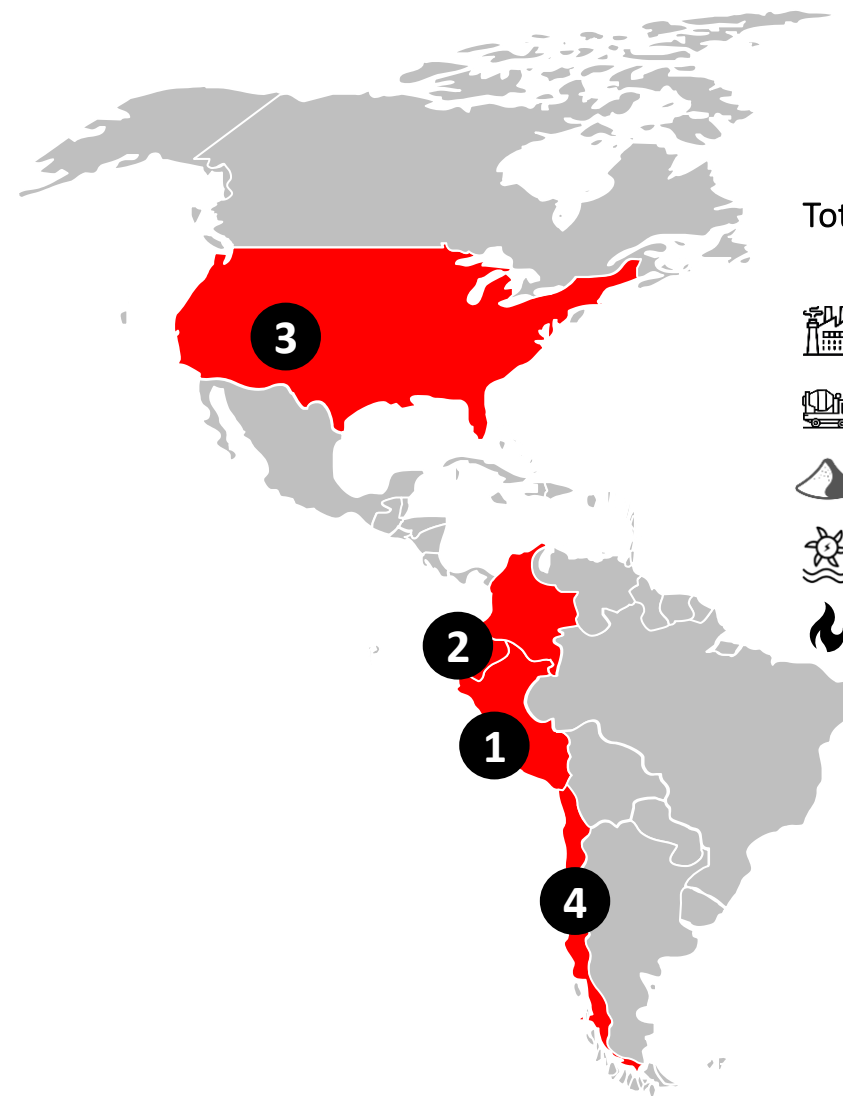
1Q24 Revenue contribution by country
PEN Million, %



With solid volumes in 1Q24, except for cement in Peru and Ecuador

Volume 1Q24

Country	Cement Change (%)	Cement Volume	Other Change (%)	Other Volume	Energy Change (%)	Energy Volume
1. Peru	-8.2%	1.3 M mt	+14%	717 km ³	+78.3%	953 GWh
2. Ecuador	-2.6%	266 kmt	-4.4%	28 k m ³		
3. USA	+66.4%	243 kmt	+12.2%	254 k m ³	+1.2%	421 kmt
4. Chile	+11.4%	131 kmt	+5.3%	201 k m ³		

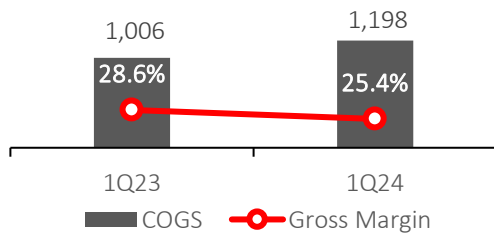


Total group's capacity

- 12.5 M mt
- 5.5 M m³
- 9.7 M mt
- 271 MW
- 381 MW

COGS increased due to lower economies scale and SG&A maintained stable and we recorded non recurring income...

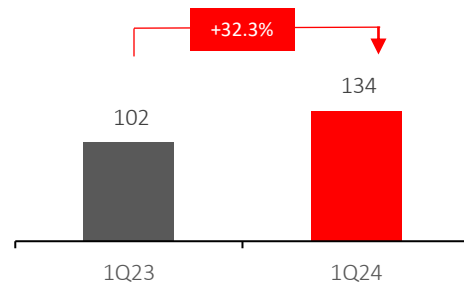
1Q24 COGS & gross margin
PEN Million, %



19.1% COGS increase & lower gross margin:

- Incorporation of Termochilca and Tehachapi to the portfolio
- Lower economies of scale in the cement operations in Peru and Ecuador
- Higher raw materials cost in Chile

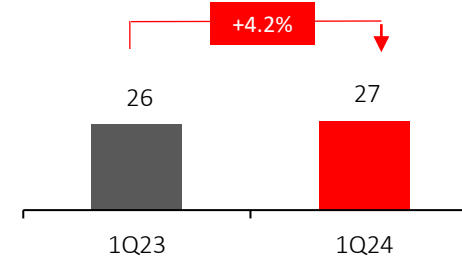
1Q24 Administrative expenses
PEN Million, %



32.3% Administrative expenses increase:

- Higher personnel expenses due to the incorporation of Termochilca and Tehachapi
- Higher donations
- Consultancies
- Higher taxes

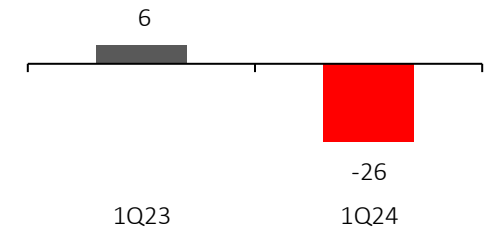
1Q24 Selling expenses
PEN Million, %



4.2% Selling expenses increase:

- Selling Expense/Revenue ratio in line with revenues

1Q24 (Other income) and expenses, net
PEN Million

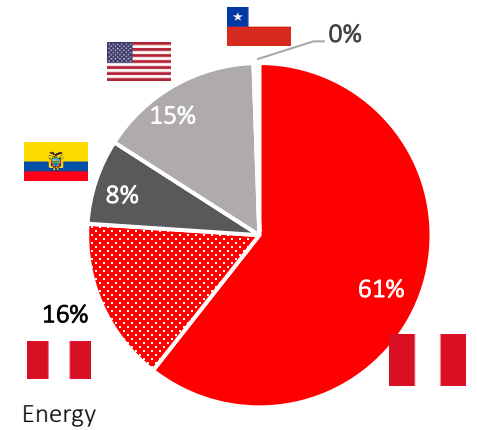
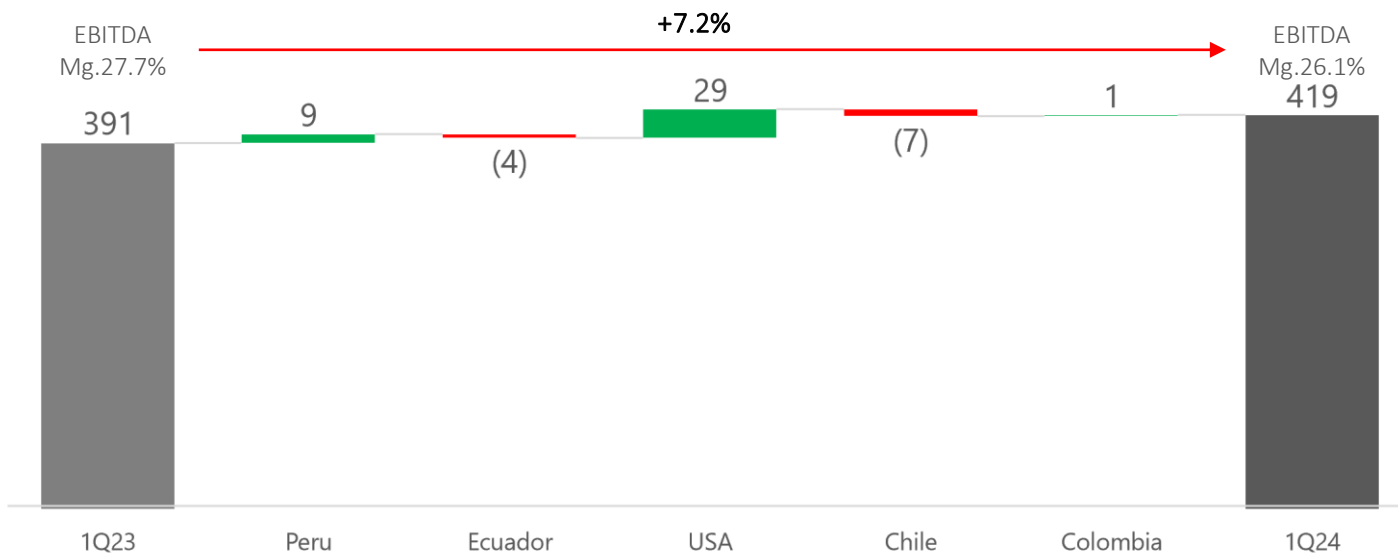


Other income / expenses net decrease:

- Sale of land in USA with PEN 27.3mm profit

Despite lower economies of scale our EBITDA recorded a growth compared to 1Q23 mainly due to inorganic growth ...

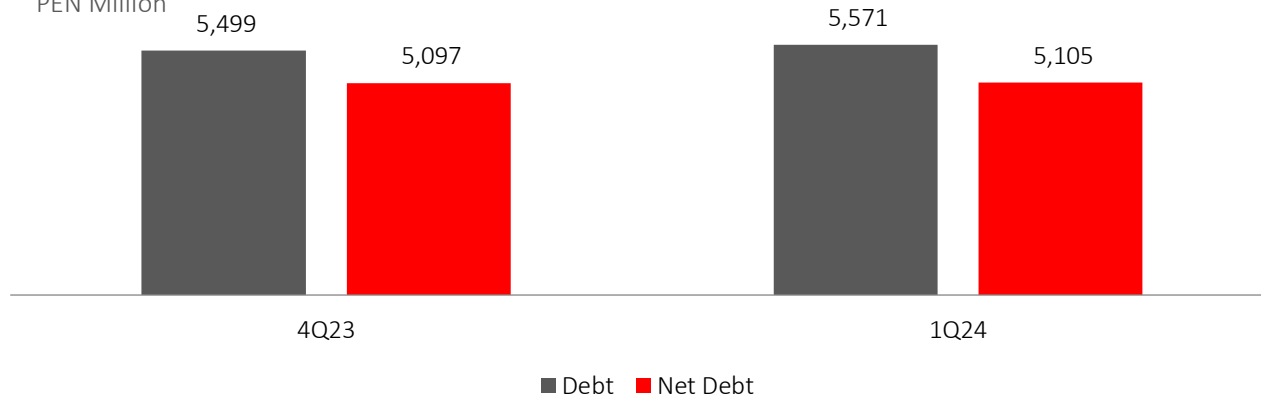
1Q24 EBITDA contribution by country
PEN Million, %



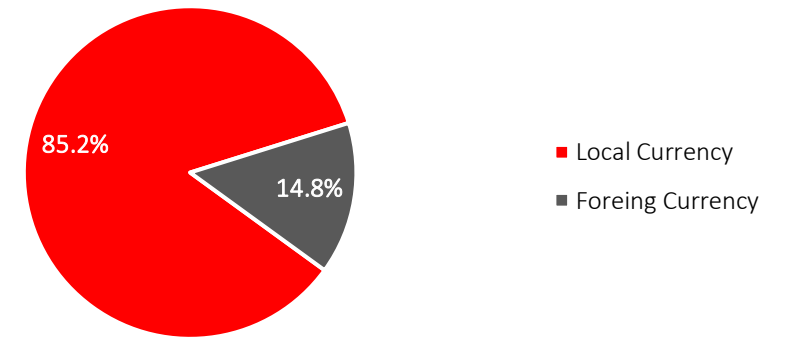
Our leverage ratio falls temporarily above our target ...

Total debt and net debt

PEN Million

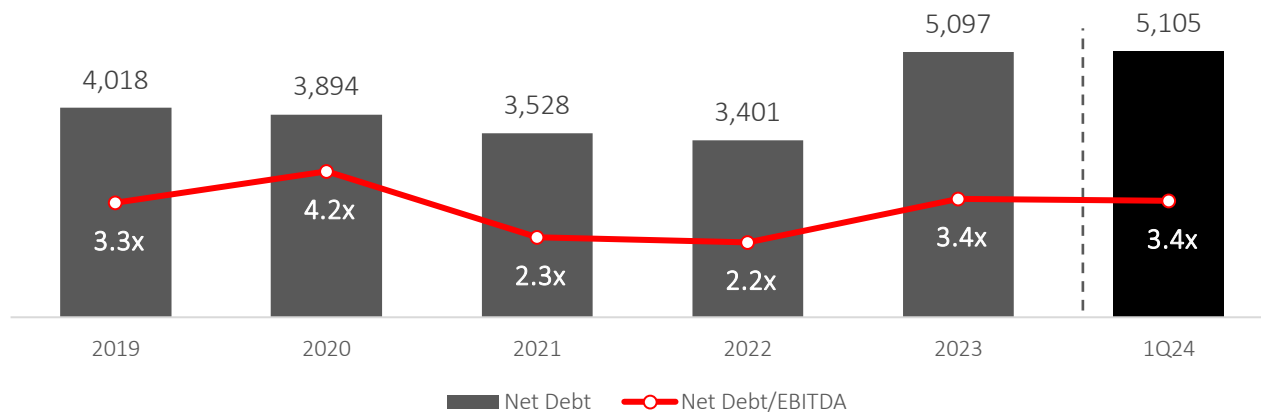


Total debt FX exposure 1Q24



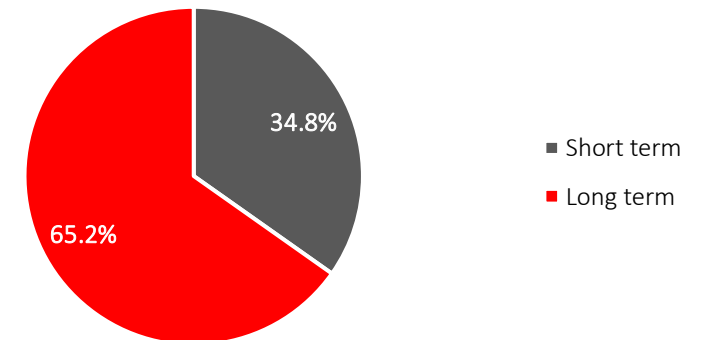
Net debt and leverage ratio

PEN Million, times



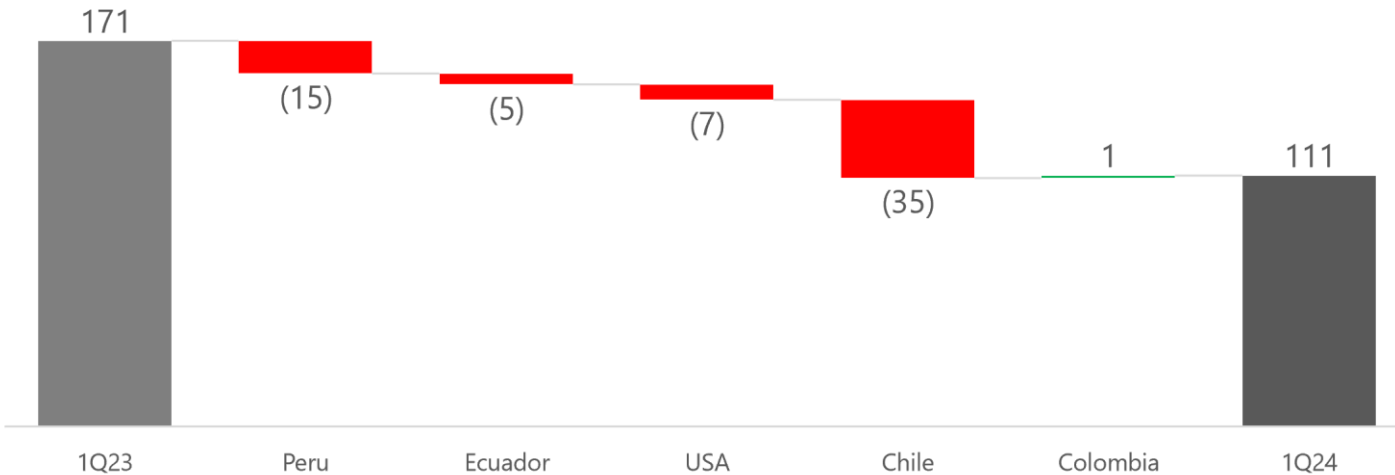
Total debt maturity composition 1Q24

%



Net profit in the quarter was impacted by higher financial expenses and FX losses ...

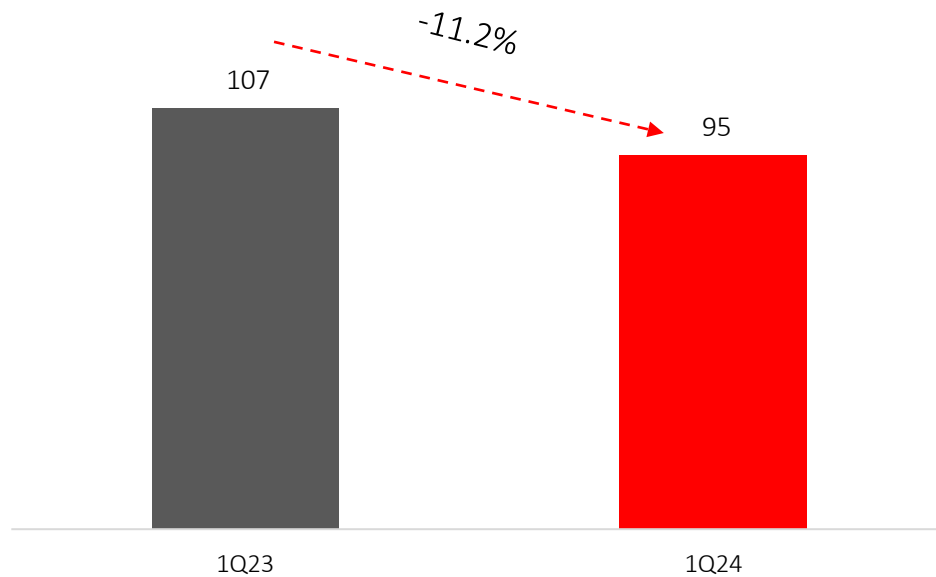
1Q24 Net profit
PEN Million



- 34.9% decreased compared to 1Q23
- Higher financial expenses (+74.2%) due to Termochilca and Tehachapi financing
- FX losses during the period (S/ -18.4mm) compared to a gain in 1Q23

Executing investment projects that guarantee sustainable operations

1Q24 CAPEX
PEN Million



- Roofing of the clinker fields
- Kiln 3 cooler dedusting system
- Mixer and pump trucks



- Improvement in the grinding facility
- Equipment and fixed assets for ready-mix production



- Kiln 1 optimization
- Crusher level change



- Talca plant adaptation

Q&A



Together we grow to build a sustainable world

