

UNACEM Perú S.A.

UN-AUDITED Interim Financial Information

As of June 30th, 2024 and 2023



Statement of Financial Position
As of June 30th, 2024 and December 31th 2023
(In thousands of Soles)

	Notes	As of June 30th, 2024	As of December 31th 2023
Assets			
Current Assets			
Cash and cash equivalents	4	32,537	32,991
Other Financial Assets		0	0
Trade and other accounts receivable	5	401,432	372,095
Trade Accounts Receivable , net		74,778	82,063
Other Accounts Receivable , net		6,486	22,756
Accounts Receivable from Related Companies		301,137	242,659
Advances to suppliers		19,031	24,617
Inventories	6	622,234	586,130
Biological Assets		0	0
Other Non-Financial Assets		14,360	2,726
Total Current Assets different than assets or groups of assets for its classified as held for sale or for distribution to owners		1,070,563	993,942
Non-current assets or groups of assets for disposal Classified as Held for Sale		0	0
Non-current assets or groups of assets for its classified as held for distribution to owners		0	0
Non-current assets or groups of assets for disposal Classified as Held for Sale or Held for distribution to owners		0	0
Total Current Assets		1,070,563	993,942
Non-Current Assets			
Other Financial Assets		5,197	4,198
Trade Accounts Receivables and other accounts receivables	5	5,111	1,263
Trade Accounts Receivable		0	0
Other Accounts Receivable		0	0
Accounts Receivable from Related companies		0	0
Advanced payments		5,111	1,263
Biological Assets		0	0
Investment Property		0	0
Mining concessions and property, plant and equipment	7	3,747,899	3,708,642
Intangible Assets , net		5,232	4,553
Assets Deferred Income Tax		0	0
Surplus value		9,746	9,746
Deferred asset related to Stripping	8	90,707	92,211
Total Non-current Assets		3,863,892	3,820,613
TOTAL ASSETS		4,934,455	4,814,555

	Notes	As of June 30th, 2024	As of December 31th 2023
Liabilities and Stocholders' Equity			
Current Liabilities			
Other Financial Liabilities	10	1,288,228	466,350
Trade and other accounts payable		295,990	331,959
Trade Accounts Payable	9	184,773	207,599
Other Accounts Payable	9	53,873	41,875
Accounts payable to related parties	9	40,594	55,392
Diferred Income		8,647	9,181
Provision for Employee Benefits		0	0
Other provisions		25,871	43,330
Income Tax payable	9	16,750	27,093
Total Current Liabilities different of Liabilities included groups of assets for disposal Classified as Held for Sale		1,618,736	850,820
Liabilities included in asset groups classified as held for sale		0	0
Total Current Liabilities		1,618,736	850,820
Non-Current Liabilities			
Other Financial Liabilities	10	351,287	1,107,997
Trade accounts payable and other payable accounts		0	0
Trade Accounts Payable		0	0
Other Accounts Payable		0	0
Deferred Income		0	0
Provision for Employee Benefits		0	0
Other provisions		18,836	19,137
Deferred income tax liability	11	357,532	368,165
Other non-financial liabilities	20,A,i	0	0
Total Non-Current Liabilities		727,655	1,495,299
Total Liabilities		2,346,391	2,346,119
Stockholders' Equity			
Issued Capital	12	2,156,485	2,156,485
Issuance Premiums		0	0
Investment shares		0	0
Treasury Shares in portfolio		0	0
Legal reserve		100,122	80,994
Retained earnings		318,406	217,780
Unrealized profits and losses		13,051	13,177
Total Stockholders' Equity		2,588,064	2,468,436
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		4,934,455	4,814,555



UNACEM PERU S.A.
Statement of Profit or Loss
For the period ended June 30th, 2024 and 2023
(In thousands of Soles)

	Notes	For the cumulative period from January 1st to June 30th, 2024	For the cumulative period from January 1st to June 30th, 2023
Revenue from ordinary activities	13	1,298,242	1,331,048
Cost of Sales	14	-812,345	-864,834
Profit (Loss) Gross		485,897	466,214
Selling expenses		-24,107	-23,775
Administrative expenses	15	-90,004	-73,783
Profit (Loss) in the write-off of financial assets carried at amortized cost		-	-
Other revenue	16	23,004	14,908
Other expenses	16	-66,737	-73,726
Other profit (loss)		-	-
Profit (Loss) from operating activities		328,053	309,838
Financial Income		2,194	3,247
Financial Expenses	17	-50,945	-45,852
Exchange differences, net	20.A (ii)	-3,019	14,861
Other income (expense) from subsidiaries, joint ventures and associates		-	-
Share of Profit (Loss) in net results from Equity-Accounted Joint Ventures and related companies		-	-
Difference between the book value of the distributed assets and the book value of the divided payable		-	-
Gains before Income tax		276,283	282,094
Income tax expenses	11(a)	-85,004	-83,033
Profit (Loss) Net of Continued Operations		191,279	199,061
Profit (loss) net of the tax to the profit from discontinued operations		-	-
Profit (loss) net of the year		191,279	199,061



UNACEM PERU S.A.
Statement of Comprehensive Income
For the period ended June 30th, 2024 and 2023
(In thousands of Soles)

	Notas	For the cummulative period from January 1st to June 30th, 2024	For the cummulative period from January 1st to June 30th, 2023
Net Profit (Loss) of the year		191,279	199,061
Components of other comprehensive income:			
Net Change for Cash Flow Hedges		0	0
Hedges of a Net Investment in a Foreign Operation		0	0
Profit (Loss) in equity instrument investments at fair value		0	0
Exchange difference on translation of Foreign Operations		0	0
Net variation of non-current assets or groups of assets held for sale		0	0
Revaluation Surplus		0	0
Actuarial Gain (Loss) on defined benefit pension plans		0	0
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		0	0
Other Comprehensive Income Pre Tax		-	-
Income tax relating to components of other comprehensive income			
Net Change for Cash Flow Hedges		-179	732
Hedges of a Net Investment in a Foreign Operation		0	0
Profit (Loss) in equity instrument investments at fair value		0	0
Exchange difference on translation of Foreign Operations		0	0
Net variation of non-current assets or groups of assets held for sale		0	0
Gains (Losses) for Financial Assets Measured at Fair Value with Changes in Other Comprehensive Income, net of Taxes		53	-216
Actuarial Gain (Loss) on defined benefit pension plans		0	0
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		0	0
Sum of Income Tax-Related Components of other comprehensive income		-126	516
Other Comprehensive Income		-126	516
Total Comprehensive Income for the period , net of income tax		191,153	199,577



UNACEM PERU S.A.
Statement of Cash Flow
 Direct Method
 For the periods ended June 30th, 2024 and 2023
 (In thousands of Soles)

	Notes	As of January 1st, 2024 to June 30th, 2024	As of January 1st, 2023 to June 30th, 2023
Operating activities cash flows			
Types of cash collections from operating activities			
Sale of Goods and Services		1,525,109	1,584,991
Royalties, fees, commissions and other income from ordinary activities		0	0
Contracts held for brokering or trading purposes		0	0
Lease and subsequent sales of such assets		0	0
Other Cash Receipts Related to Operating Activity		0	0
Types of cash collections from operating activities			
Suppliers of goods and services		-959,576	-1,125,103
Contracts held for brokering or trading purposes		0	0
cash payments to and on behalf of employees		-166,053	-154,884
Elaboration or acquisition of assets to be leased and other assets held for sale		0	0
Other Cash Payments Related to Operating Activity		-66,515	-66,615
Cash flows and cash equivalents from (used in) Operating Activities			
Interests received (not included in the Investment Activities)		0	0
Interests paid (not included in the Investment Activities)		-44,034	-41,520
Dividends Received (not included in the Investment Activities)		0	0
Dividends Paid (not included in the Investment Activities)		0	0
Income tax (paid) reimbursed		-103,887	-224,258
Other cash collections (payments)		-11,886	-32,810
Cash flows and cash equivalents from (used in) Operating Activities			
Cash flows from Investment activities			
Type of cash payments from investment activities			
Advances and loans granted to third parties		0	0
Controlling interest of subsidiaries and other businesses		0	0
Loans from related		0	0
Purchase of Financial Instruments of equity or debt of other entities		0	0
Derivatives contracts (Futures, Forwards or Options)		0	0
Purchase of Subsidiaries, Net of cash acquired		0	0
Purchase of Joint Venture shares, Net of the cash acquired		0	0
Purchase of Property, Plant and Equipment		-147,514	-75,210
Purchase of intangible assets		0	0
Purchase of other long- term assets		-999	0
Income tax (paid) reimbursed		0	0
Other cash receipts (payments) relating to Investment activities		0	0
Cash flows and cash equivalents from (used in) investing activities			



UNACEM PERU S.A.
Statement of Cash Flow
 Direct Method
 For the periods ended June 30th, 2024 and 2023
 (In thousands of Soles)

	Notes	As of January 1st, 2024 to June 30th, 2024	As of January 1st, 2023 to June 30th, 2023
Cash flows from Financing activities			
Type of cash collections from financing activities			
Loan securing		830,000	316,503
Loans from related entities		0	0
Changes to the subsidiaries ownership interest not resulting in the loss of control		0	0
Issuance of Shares		0	0
Issuance of Other Equity Instruments		0	0
Government Subventions		0	0
Type of cash payments from financing activities		0	0
Loan Amortization or payment		-774,486	-129,222
Financial leasing liabilities		0	0
Loans from related entities		0	0
Changes to the subsidiaries ownership interest not resulting in the loss of control		0	0
Redemption or repurchase of the entities' shares (Shares in the portfolio)		0	0
Acquisition of other equity interest		0	0
Interests paid		0	0
Dividends paid		-82,525	-106,832
Income tax (paid) reimbursed		0	0
Other cash receipts (payments) relating to financing activities		0	0
Cash flows and cash equivalents from (used in) financing activities		-27,011	80,449
Increase (Decrease) in Net Cash and cash equivalents, before Changes in Foreign Exchange Rates		-2,366	-54,960
Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents		1,912	-43
Increase (Decrease) in Net Cash and Cash Equivalents		-454	-55,003
Cash and cash equivalents at beginning of year		32,991	60,708
Cash and cash equivalents at end of year		32,537	5,705



UNACEM PERU S.A.
Statement of changes in Equity
 For the periods ended June 30th, 2024 and 2023
 (In thousands of Soles)

		Unrealized profits and losses															
		Issued Capital	Issuance Premiums	Investment shares	Treasury Shares in Portfolio	Legal reserve	Retained earnings	Cash Flow Hedges	Investment Hedges, net of foreign businesses	Investments in equity instruments accounted at fair value	Exchange difference on translation of Foreign Operations	Non-current assets or groups of assets for held for sale	Revaluation Surplus	Actuarial Profit (Loss) on defined benefit plans	Reserve on Financial Assets Measured at Fair Value with Changes in Other Comprehensive Income	Subtotal	Total Stockholders' Equity
Balances as of January 1, 2023		2,156,485	-	-	-	42,146	139,200	13,737	-	-	-	-	-	-	-	13,737	2,351,568
1.	Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Restated Initial Balance	2,156,485	-	-	-	42,146	139,200	13,737	-	-	-	-	-	-	-	13,737	2,351,568
4.	Changes in Stockholders' Equity:																
5.	Comprehensive Income:																
6.	Gain (Loss) for the year						199,061										199,061
7.	Other Comprehensive Income:						-	516	-	-	-	-	-	-	-	516	516
8.	Comprehensive Income - Total year						199,061	516	-	-	-	-	-	-	-	516	199,577
9.	Cash Dividends Declared					-	-65,492										-65,492
10.	Increase (Decrease) for Transfer and other Equity Changes					19,906	-19,906										-
Total Equity Increase (decrease)		-	-	-	-	19,906	113,663	516	-	-	-	-	-	-	-	516	134,085
Balance as of June 30, 2023		2,156,485	-	-	-	62,052	252,863	14,253	-	-	-	-	-	-	-	14,253	2,485,653
Balance as of January 1, 2024		2,156,485	-	-	-	80,994	217,780	13,177	-	-	-	-	-	-	-	13,177	2,468,436
1.	Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Restated Initial Balance	2,156,485	-	-	-	80,994	217,780	13,177	-	-	-	-	-	-	-	13,177	2,468,436
4.	Changes in Stockholders' Equity:																
5.	Comprehensive Income:																
6.	Gain (Loss) for the year						191,279										191,279
7.	Other Comprehensive Income:						-	-126	-	-	-	-	-	-	-	-126	-126
8.	Comprehensive Income - Total year						191,279	-126	-	-	-	-	-	-	-	-126	191,153
9.	Cash Dividends Declared					-	-71,525										-71,525
10.	Increase (Decrease) for Transfer and other Equity Changes					19,128	-19,128										-
Total Equity Increase (decrease)		-	-	-	-	19,128	100,626	-126	-	-	-	-	-	-	-	-126	119,628
Balance as of June 30th, 2024		2,156,485	-	-	-	100,122	318,406	13,051	-	-	-	-	-	-	-	13,051	2,588,064

UNACEM PERÚ S.A.

Notes to the separate UNAUDITED Interim Financial Statements

As of June 30, 2024

1. Company Details and Economic Activity

UNACEM PERÚ S.A. (hereinafter, the “Company”) was incorporated on September 30, 2021.

As of December 31, 2023, the Company is a subsidiary of UNACEM Corp. S.A.A. (hereinafter, the “Parent Company”), which directly owns 100% of its capital stock. The Parent Company has the power to direct the Company’s financial and operating policies.

The registered office of the Company is Av. Atocongo 2440, Villa María del Triunfo, Lima, Peru.

The Company’s main activity is the production and marketing of clinker and cement within the country and for export. To this end, the Company has two plants located in the departments of Lima and Junin, with an annual production capacity of 6.7 million tons of clinker and 8.3 million tons of cement, respectively.

The separate financial statements for the second quarter of 2024 have been issued with the authorization of the Company’s Management and shall be submitted for approval at the Board of Directors’ meeting to be held on July 24, 2024. The financial statements for the year 2023 were approved in the Shareholders’ Meeting held on March 27, 2024.

2. Significant Accounting Policies and Basis of Preparation

A. Basis of Preparation and Presentation

The Company’s separate unaudited interim financial statements have been prepared in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), in force as of June 30, 2024. The financial statements have been prepared on a historical cost basis, except for the derivative financial instruments that have been measured at fair value.

The interim financial statements are presented in Soles and all amounts have been rounded to thousand (PEN 000), unless otherwise indicated.

The separate unaudited interim financial statements provide comparative information with respect to prior periods. However, they do not include all of the information and disclosures required for annual financial statements. Therefore, they must be read together with the audited report as of and for the year ended December 31, 2023.

The Company has prepared its separate financial statements on a going concern basis. In making its going concern assessment, the Company’s Management has taken into consideration matters that could cause a disruption to its operations. The Company’s Management has considered all future available information that it has obtained after the reporting date up to the date of approval and issuance of the separate financial statements.

B. Significant Accounting Policies

The accounting policies adopted in the preparation of these separate interim financial statements are consistent with the policies considered in the preparation of the audited financial statements as of December 31, 2023.

Notes to the separate financial statements (continued)

3. Foreign Currency Transactions

Transactions in foreign currency are carried out at the free-market exchange rates published by the Superintendency of Banking, Insurance and Private Pension Fund Management Companies (SBS). As of June 30, 2024, the weighted average free-market exchange rates for transactions in Soles were PEN 3.827 (buying rate) and PEN 3.837 (selling rate) (buying exchange rate: PEN 3.705, and selling exchange rate: PEN 3.713, as of December 31, 2023).

As of June 30, 2024 and December 31, 2023, the Company had the following assets and liabilities in U.S. Dollars:

<i>In thousands of U.S. Dollars</i>	As of June 30, 2024	As of December 31, 2023
Assets		
Cash and cash equivalents	420	1,864
Financial instruments and derivatives	493	679
Trade and other accounts receivable	49,465	42,581
	50,378	45,124
Liabilities		
Trade and other accounts payable	(4,193)	(5,973)
Other financial liabilities	(72,500)	(85,500)
	(76,693)	(91,473)
Net liability position	(26,315)	(46,349)

The Company manages the exchange rate risk by monitoring and controlling the amounts of currencies other than the functional currency that are exposed to changes in the exchange rates.

As of June 30, 2024 and December 31, 2023, the Company does not record any transactions with exchange rate derivatives; any devaluation/revaluation of foreign currency affects the income statement.

4. Cash and Cash Equivalents

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Fixed funds	16	19
Checking accounts (a)	9,021	21,648
Time deposits (b)	23,500	11,324
	32,537	32,991

- (a) Checking accounts are in local and foreign currency, held with local and foreign banks with a high credit rating, and are freely available. These accounts accrue interest at market rates.
- (b) Time deposits are held with local financial entities in local and foreign currency; said deposits accrue interest at market rates and have original maturities of less than three (3) months.

Notes to the separate financial statements (continued)

5. Trade and Other Accounts Receivable

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Trade Receivables		
Trade accounts receivable (a)	74,778	82,063
Related Receivables		
Accounts receivable (18 c)	301,137	242,659
Miscellaneous Receivables		
Advance payments to suppliers (b)	24,143	25,880
Claims to third parties	380	2,413
VAT tax credit	634	11,349
Personnel loans	693	1,065
Hedging financial instruments (20A i)	1,583	1,762
Other accounts receivable	3,510	6,482
	406,858	373,673
Less – Expected credit loss	(315)	(315)
Total	406,543	373,358
Less – Current portion	401,432	372,095
Non-current portion	5,111	1,263

- (a) Trade accounts receivable are mainly denominated in Soles, have current maturities, do not bear interest, and are not backed by significant specific guarantees.
- (b) As of June 30, 2024 and December 31, 2023, it refers to advance payments made to suppliers for the purchase of supplies, and the provision of different services. These advance payments shall be applied in the short and long term.

6. Inventories

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Finished products	24,221	26,251
Products in process	261,111	219,429
Raw and auxiliary materials (a)	114,829	121,660
Containers and packaging	31,432	29,118
Spare parts and supplies	211,922	206,139
	643,515	602,597
Estimate for inventory impairment (b)	(21,281)	(16,467)
	622,234	586,130

- (a) Raw and auxiliary materials primarily include gypsum, coal, steel slag and imported clinker. As of June 30, 2024, the Company has a stock of imported coal for approximately PEN 29,500,000 (PEN 29,819,000 as of December 31, 2023).
- (b) In the opinion of the Company's Management, the estimate for inventory impairment properly covers the inventory impairment risk as of June 30, 2024 and December 31, 2023.

Notes to the separate financial statements (continued)

7. Mining Concessions and Property, Plant and Equipment

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Cost –		
Opening balance	6,298,028	6,043,110
Additions (a)	150,930	256,431
Write-offs	(2,182)	(1,677)
Quarry closure	(3,648)	164
Closing balance	6,443,128	6,298,028
Accumulated depreciation –		
Opening balance	2,589,386	2,377,373
Depreciation for the period (b)	108,583	217,790
Write-offs	(723)	(1,492)
Quarry closure	(2,017)	(4,285)
Closing balance	2,695,229	2,589,386
Net carrying amount:	3,747,899	3,708,642

- (a) As of June 30, 2024, the main additions refer to disbursements made for the following project: Kiln 3 cooler dedusting system at the Condorcocha plant. Moreover, the roofing work on the clinker fields continues at both plants: Atocongo and Condorcocha. The total amount of the indicated projects is approximately PEN 73,459,000.

During 2023, the main additions refer to disbursements made for the following project: Kiln 3 cooler dedusting system at the Condorcocha plant. Moreover, the expansion of packaging and product delivery capacity is still in progress at both plants: Atocongo and Condorcocha. The amount of the indicated projects is approximately PEN 103,855,000.

- (b) As of June 30, 2024 and June 30, 2023, depreciation has been distributed as follows:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of June 30, 2023
Cost of sales	14	105,483	109,305
Administration expenses	15	1,979	1,819
Selling expenses		100	167
Other expenses		1,021	1,294
		108,583	112,585

Notes to the separate financial statements (continued)

8. Deferred Asset related to Stripping

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of December 31, 2023
Cost			
Opening and closing balance		164,912	164,912
Accumulated depreciation			
Opening balance		72,702	69,051
Additions	14	1,503	3,650
Closing balance		74,205	72,701
Net carrying amount		90,707	92,211

As of June 30, 2024 and December 31, 2023, the Company has three identifiable components (quarries): Atocongo, Atocongo Norte and Pucará. These quarries maintain a specific volume of limestone and waste.

9. Trade and Other Accounts Payable

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Trade accounts payable (a)	184,773	207,599
Accounts payable to related parties 18(c)	40,594	55,392
Interest payable 10(b) and 10.1(c)	15,411	8,988
Compensations, bonuses and vacations payable	22,511	13,284
Employee contributions payable	3,781	3,389
Income tax payable	16,750	27,093
Board of directors' compensation payable	2,079	3,367
Other accounts payable	10,091	12,847
	295,990	331,959

- (a) Trade accounts payable primarily arise from mineral extraction and purchase of fuels and additives for the Company's production, are denominated in local and foreign currency, have current maturities, do not bear interest, and are not backed by guarantees.

10. Other Financial Liabilities

(a) This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024			As of December 31, 2023		
	Current portion	Non-current portion	Total	Current portion	Non-current portion	Total
Bank promissory notes (b)	1,002,665	-	1,002,665	167,085	-	167,085
Bank loans (10.1)	285,563	351,287	636,850	299,265	1,107,997	1,407,262
	1,288,228	351,287	1,639,515	466,350	1,107,997	1,574,347

(b) Bank promissory notes mainly refer to working capital financing, are not backed by specific guarantees, and are renewed depending on the Company's working capital needs.

As of June 30, 2024 and December 31, 2023, the balance by bank entity is as follows:

<i>In thousands of Soles</i>	Original Currency	Maturity	As of June 30, 2024	As of December 31, 2023
Financial Entity				
BBVA Banco Continental	U.S. Dollars	November 2024	172,665	167,085
Banco de Crédito del Perú	Soles	March 2025	130,000	-
Banco de Crédito del Perú	Soles	May 2025	70,000	-
BBVA Banco Continental	Soles	June 2025	150,000	-
Banco Internacional del Perú S.A.A.	Soles	June 2025	188,000	-
Scotiabank Perú S.A.	Soles	June 2025	100,000	-
Banco de Crédito del Perú	Soles	June 2025	192,000	-
			1,002,665	167,085

As of June 30, 2024 and December 31, 2023, interest payable on bank promissory notes amounted to approximately PEN 9,498,000 and PEN 1,098,000, respectively, and are registered in the statement of financial position under "Trade and other accounts payable," note 9. As of June 30, 2024 and June 30, 2023, interest expense from bank promissory notes amounted to approximately PEN 8,112,000 and PEN 17,980,000, respectively, and are recognized in the income statement under "Financial expenses."

Notes to the separate financial statements (continued)

10.1 Bank Loans

(a) As of June 30, 2024 and December 31, 2023, the balance of bank loans is as detailed below:

<i>In thousands of Soles</i>	Maturity	Guarantee	As of June 30, 2024	As of December 31, 2023
Bank loans (b) and (d) –				
Banco de Crédito del Perú	October 2026	Not backed by guarantee	81,014	376,369
Scotiabank Perú S.A.	October 2024, March 2025 and January 2027	Not backed by guarantee	157,000	305,143
Banco Internacional del Perú S.A.A.	January 2027	Not backed by guarantee	100,100	111,150
BBVA Banco Continental	January 2027	Not backed by guarantee	194,700	466,193
Citibank (a.1)	October 2025	Not backed by guarantee	76,740	111,390
Bank of Nova Scotia (a.1)	September 2025	Not backed by guarantee	28,778	38,987
			638,332	1,409,232
Amortized cost			(1,482)	(1,970)
Total			636,850	1,407,262
Less – Current portion			285,563	299,265
Non-current portion			351,287	1,107,997

(a.1) The Company maintains swap contracts to reduce the floating rate risk related to these loans, note 20.A.

The Company has furnished a guarantee for the bank loans received by UNACEM Corp. S.A.A. up to a limit of PEN 836,682,000 as of June 30, 2024 (PEN 953,058,000 as of December 31, 2023).

(b) The financial covenants applicable to local financial liabilities are monitored quarterly and must be calculated based on (i) the separate quarterly financial information of the Company, and ii) the combined quarterly financial information of the Company and UNACEM Corp. S.A.A. (as if the simple reorganization had not been carried out).

i) As of June 30, 2024, based on the Company's financial information, the main financial covenants fluctuate between the following ratios or coefficients:

- Maintain a debt-to-equity ratio less than or equal to 1.5 times.
- Maintain a debt service coverage ratio greater than or equal to 1.2 times.
- Maintain a debt coverage or financial debt/EBITDA ratio less than 3.5 times.

In Management's opinion, the Company has complied with the financial covenants as of June 30, 2024 and December 31, 2023.

(c) As of June 30, 2024 and December 31, 2023, interest payable on medium- and long-term debt to bank entities amounted to approximately PEN 5,913,000 and PEN 7,890,000, respectively, and are registered in the statement of financial position under "Trade and other accounts payable," note 9.

Interest on medium- and long-term debt to bank entities as of June 30, 2024 and June 30, 2023, amounted to approximately PEN 40,344,000 and PEN 22,854,000, respectively, and is recorded in the income statement under "Financial expenses."

(d) As of June 30, 2024 and December 31, 2023, the Company maintained bank loans in Soles with effective annual interest rates ranging from 4.10 to 4.92% and 4.10 to 7.65%, respectively.

As of June 30, 2024 and December 31, 2023, bank loans in U.S. Dollars are at a floating rate plus a margin; as of September 30, 2023, the Company agreed with the financial entities to change the floating rate

Notes to the separate financial statements (continued)

applicable to both loans, from 3-month LIBOR plus a margin ranging from 1.75 to 2.60% to 3-month SOFR plus a margin ranging from 2.01 to 2.86%.

11. Deferred Income Tax Liability

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of December 31, 2023
Deferred assets		
Provision for inventory impairment	6,278	4,858
Provision for vacation	191	300
Provision for quarry closure	2,607	3,051
Audit fees	60	119
Amortization of intangibles	491	585
Pre-operating expenses	6,848	6,848
	16,475	15,761
Deferred liabilities		
Difference between tax base and fixed asset depreciation	(315,284)	(325,564)
Deferred asset related to stripping	(27,095)	(27,538)
Capitalized interest	(27,204)	(28,153)
Derivative financial instruments	(556)	(746)
Other provisions	(3,460)	(1,398)
Deferred fees from financial obligations	(408)	(527)
	(374,007)	(383,926)
Deferred income tax liabilities, net	(357,532)	(368,165)

- (a) The income tax expense shown in the income statement as of June 30, 2024 and June 30, 2023 comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of June 30, 2023
Current	(93,510)	(92,935)
Deferred	10,580	12,076
Mining royalty expense (19.c)	(2,074)	(2,174)
	(85,004)	(83,033)

Notes to the separate financial statements (continued)

12. Net Equity

A. Capital Stock

As of June 30, 2024 and December 31, 2023, the capital stock is represented by 2,156,485,445 fully subscribed and paid-in common shares with a face value of PEN 1 each.

As of June 30, 2024 and December 31, 2023		
Shareholders	Number of shares	Shareholding percentage
UNACEM Corp. S.A.A.	2,156,485,444	100.00%
Digicem S.A. (formerly Transportes Lurín S.A.)	1	00.00%
	2,156,485,445	100.00%

B. Legal Reserve

The Business Corporations Act requires that no less than 10% of each year's distributable profits, less the income tax, be transferred to a legal reserve until it equals 20% of the issued capital. The legal reserve may be used to offset losses or may be capitalized, but it must be replenished in both cases.

C. Unrealized Profits/Losses

It refers to changes in the fair value of hedging financial instruments and the reserve on financial assets measured at fair value, net of their tax effect in both cases.

D. Retained Earnings – Dividends Declared

The Board of Directors' meetings held on January 31, 2024 and April 26, 2024, declared dividends corresponding to the fourth quarter of 2023 in the amount of PEN 36,418,000 and to the first quarter of 2024 in the amount of PEN 35,106,000, respectively.

13. Revenue from Ordinary Activities

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2024	As of June 30, 2023
Sale of cement	1,203,842	1,235,696
Export of clinker (a)	52,643	62,497
Sale of blocks, concrete pavement and others (b)	41,757	32,855
	1,298,242	1,331,048
Timing of revenue recognition		
Assets transferred at a point in time	1,298,242	1,331,048
	1,298,242	1,331,048

(a) It refers to the export of the raw material to customers located in South America.

(b) It mainly refers to the sales made to Unión de Concreteras S.A., a related company, note 18(a).

Notes to the separate financial statements (continued)

14. Cost of Sales

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of June 30, 2023
Initial inventory of finished and in-process products	6	245,680	187,459
Cost of production			
Fuel		208,566	241,161
Depreciation	7(b)	105,483	109,305
Personnel expenses		101,337	85,453
Consumption of raw materials		88,556	90,180
Maintenance of kilns, machinery and equipment		80,625	100,124
Electric energy		54,973	66,553
Transportation of raw materials		29,524	41,511
Containers		41,205	53,625
Depreciation of deferred asset related to stripping	8	1,503	1,820
Other manufacturing expenses		135,411	149,505
Final inventory of finished and in-process products	6	(285,332)	(260,599)
		807,531	866,097
Estimate for inventory impairment		4,814	(1,263)
		812,345	864,834

15. Administrative Expenses

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of June 30, 2023
Personnel expenses		45,390	38,523
Services provided by third parties		9,516	7,772
Donations		20,284	16,156
Taxes		6,552	6,421
Depreciation	7(b)	1,979	1,819
Amortization of intangibles		6	6
Others		6,277	3,086
		90,004	73,783

16. Other Revenue and other Expenses

As of June 30, 2024 and June 30, 2023, a provision was made for royalties in favor of the Parent Company for approximately PEN 53,643,000 and PEN 55,178,000, respectively.

17. Financial Expenses

It mainly refers to interest on medium- and long-term debt to bank entities. As of June 30, 2024 and June 30, 2023, it amounts to approximately PEN 48,456,000 and PEN 40,834,000, respectively. See note 10(b) and 10.1(c).

Notes to the separate financial statements (continued)

18. Transactions with Related Companies

(a) As of June 30, 2024 and June 30, 2023, the main transactions with related companies were as follows:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of June 30, 2023
Revenue			
Revenue from sale of cement			
La Viga S.A.		263,451	288,318
Unión de Concreteras S.A. (*)		131,169	129,430
Prefabricados Andinos Perú S.A.C.		171	603
Asociación UNACEM		166	137
Revenue from sale of blocks, pavements and others			
Unión de Concreteras S.A. (*)		40,016	31,357
Drake Cement LLC		1,742	1,498
Revenue from administrative, information technology and management support			
Compañía Eléctrica el Platanal S.A.		199	193
UNACEM Corp S.A.A.		2,100	3,024
Prefabricados Andinos Perú S.A.C.			
Digicem S.A.		460	175
Inversiones Nacionales y Multinacionales Andinas S.A.		266	172
Drake Cement LLC			
Vigilancia Andina S.A.		68	68
Generación Eléctrica Atocongo S.A.		83	83
Depósito Aduanero Conchán S.A.		124	63
Otros		320	478
Revenue from rental of plant, premises and equipment			
Unión de Concreteras S.A. (*)		92	125
UNACEM Corp S.A.A.			
Depósito Aduanero Conchán S.A.		147	147
Prefabricados Andinos Perú S.A.C.		93	93
ARPL Tecnología Industrial S.A.		32	32
Vigilancia Andina S.A.		21	21
Otros		47	57
Revenue from sale of clinker			
UNACEM Chile S.A.		55,926	53,955
Revenue from loan interest			
UNACEM Corp S.A.A.		33	1,119
Other Income			
Calcem S.A.		1,418	-
UNACEM Corp S.A.A.		-	27
Compañía Eléctrica el Platanal S.A.		126	220
Inversiones Nacionales y Multinacionales Andinas S.A.		-	110
Digicem S.A.		14	7
Otros		1	-
Purchases and costs			
Dividends			
UNACEM Corp S.A.A.		71,524	65,491
Royalties for use of trademarks (b)			
UNACEM Corp S.A.A.		53,643	55,178
Purchase of electric energy			
Compañía Eléctrica el Platanal S.A.		45,520	58,174
Contract manufacturing (maquila) service			

Notes to the separate financial statements (continued)

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of June 30, 2023
Unión de Concreteras S.A. (*)		9,494	11,766
Compañía Eléctrica el Platanal S.A.		1,040	-
Fees and freights from sale of cement			
La Viga S.A.		15,514	20,268
Surveillance services			
Vigilancia Andina S.A.		10,963	10,952
Donations			
Asociación UNACEM		16,845	16,014
Technical assistance and consulting services			
ARPL Tecnología Industrial S.A.		12,272	12,608
Purchase of auxiliary materials			
UNACEM Corp S.A.A.		-	4,507
Unión de Concreteras S.A. (*)		4,872	2,700
Project management and engineering services			
ARPL Tecnología Industrial S.A.		6,169	4,644
Prefabricated works			
Prefabricados Andino Perú S.A.C.		83	3,896
Thermal plant operation service			
Generación Eléctrica Atocongo S.A.		2,070	1,710
Warehouse management service			
Depósito Aduanero Conchán S.A.		1,670	1,669
Expense reimbursement			
Unión de Concreteras S.A. (*)		2,843	4,277
UNACEM Corp S.A.A.		2,411	3,379
ARPL Tecnología Industrial S.A.		1,283	383
Others			
Inversiones Nacionales y Multinacionales Andinas S.A.		1,008	389
Unión de Concreteras S.A.		614	184
Drake Cement LLC		39	80
Digicem S.A.		-	82
Prefabricado Andino Perú S.A.C.		4	19
UNACEM Corp. S.A.A.		2	13
Compañía de Inversiones Santa Cruz S.A.		-	9

(b) It corresponds to 4.5% on the sale of cement without freight, invoiced monthly by UNACEM CORP. S.A.A.

(c) As a result of this and other minor transactions, as of June 30, 2024 and December 31, 2023, the Company records the following balances with its related companies:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of December 31, 2023
Accounts receivable			
UNACEM Chile S.A.		165,422	131,402
Unión de Concreteras S.A. (*)		85,516	76,173
La Viga S.A.		38,505	30,623
Minera Adelaida S.A.		6,117	3,540
Drake Cement LLC		2,313	533
Calcem S.A.		1,674	-
UNACEM Corp. S.A.A.		600	-
Prefabricados Andinos Perú S.A.C.		389	219
Compañía Eléctrica El Platanal S.A.		301	74
Asociación UNACEM		63	1
Digicem S.A.		50	24
Depósito Aduanero Conchán S.A.		46	26

Notes to the separate financial statements (continued)

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2024	As of December 31, 2023
UNA Business Services S.A.C. (antes Naviera Conchan S.A.)		34	27
Vigilancia Andina S.A.		26	5
Entrepisos Lima S.A.C.		25	-
Inversiones Nacionales y Multinacionales Andinas S.A.		23	8
Generación Eléctrica de Atocongo S.A.		16	-
Otros		17	4
Total accounts receivable	5	301,137	242,659
Accounts payable			
UNACEM Corp. S.A.A.		9,746	19,677
ARPL Tecnología Industrial S.A.		3,191	12,974
Unión de Concreteras S.A. (*)		9,565	7,241
Compañía Eléctrica El Platanal S.A.		7,517	10,249
Asociación UNACEM		3,590	-
La Viga S.A.		3,551	3,576
Vigilancia Andina S.A.		2,212	217
Depósito Aduanero Conchán S.A.		511	734
Inversiones Nacionales y Multinacionales S.A.		185	34
Drake Cement LLC		121	39
Prefabricados Andinos Perú S.A.C.		60	317
Generación Eléctrica de Atocongo S.A.		345	328
Otros		-	6
Total accounts payable	9	40,594	55,392

(*) On January 1, 2024, Concremax S.A. was merged with and into by Unión de Concreteras S.A.

The Company carries out its operations with related companies under the same conditions as those agreed with third parties; therefore, there are no differences in the pricing policies or in the tax settlement base. Concerning forms of payment, they do not differ from policies granted to third parties.

- (d) The total compensations received by directors and key Management officers as of June 30, 2024 amounted to approximately PEN 18,384,000 (PEN 15,865,000 as of June 30, 2023), which includes short-term benefits and severance payment (CTS).

19. Commitments and Contingencies

A. Financial Commitments

As of June 30, 2024, the Company's main financial commitments include:

- Letter of guarantee issued in favor of the Ministry of Energy and Mines (MEM) by Banco Internacional del Perú S.A.A.- Interbank , in the total amount of approximately USD 1,245,000, equivalent to PEN 4,775,000, maturing in January 2025, in order to guarantee compliance with the Mine Closure Plan of its mining concessions.
- Letter of guarantee issued in favor of the Ministry of Production by Banco Internacional del Perú S.A.A. - Interbank, in the total amount of approximately USD 7,026,000, equivalent to PEN 26,958,000, maturing in December 2024 and January 2025, in order to guarantee compliance with the Mine Closure Plan of its mining concessions.

Notes to the separate financial statements (continued)

- Letters of guarantee issued in favor of the National Superintendency of Tax Administration (SUNAT) in the total amount of PEN 15,959,000 and USD 1,387,000, equivalent to PEN 5,321,000 maturing in July, August, September and December 2024 and January 2025, in order to guarantee the customs tax debt.
- Letters of guarantee in favor of third parties, in the total amount of PEN 321,000, maturing in October 2024 and March 2025.
- Corporate guarantee granted jointly by UNACEM Corp S.A.A., UNACEM Perú S.A., Desert Ready Mix and Desert Agregates in favor of the subsidiary Skanon Investments, for a total of USD 345,000,000, maturing in October 2026, in favor of the syndicate of banks that granted the debt for the acquisition of Tehachapi Cement.
- The Company is listed as guarantor for short-term financing (Bridge Loan) with BBVA in favor of TRANSMICEM S.A.C. in the amount of PEN 66,300,000, at an interest rate of 5.94%, maturing on November 27, 2024.

B. Tax Situation

Tax Rates

The Company is subject to the Peruvian tax system. As of June 30, 2024 and December 31, 2023, the income tax rate is 29.5% of the net taxable income determined by the Company.

The income tax rate applicable to the distribution of dividends and any other form of profit distribution is 5%, which is applicable to profit generated and distributed as of January 1, 2017.

Temporary Tax on Net Assets (ITAN)

The temporary tax on net assets rate is 0.4% for 2024 and 2023 applicable to the amount of net assets that exceed PEN 1 million. This tax may be paid in cash or in nine (9) successive monthly installments. The amount paid may be used as a credit against the advance payments of the General Income Tax System. A refund may be requested for any unused remaining balance.

The ITAN calculated for 2024 will be PEN 14,858,000; the ITAN payment calculated for 2023 was PEN 14,049,000.

Transfer Pricing

In order to assess the income tax, the transfer pricing of transactions with related companies and with companies residing in low or zero taxation territories must be supported by documentation and information on the valuation methods used and the criteria considered for their assessment.

Based on an analysis of the Company's operations, the Management and its advisors consider that no significant contingencies will result from the application of these regulations as of June 30, 2024 and December 31, 2023.

Notes to the separate financial statements (continued)

Tax Review by the Tax Authority

The Tax Authority has the power to review and, if applicable, to correct the income tax calculated by the Company for the four (4) years following the filing of the tax return. The income tax returns filed for the years 2021 to 2023 and the monthly value added tax returns for the periods from January 2022 to May 2024 are open for review by the Tax Authority.

As of June 30, 2024, the Company recorded an income tax provision amounting to PEN 93,510,000 and made advance payments for PEN 76,760,000. As of June 30, 2024 and December 31, 2023, the net balance payable for PEN 16,750,000 and PEN 27,093,000, respectively, is recognized in the statement of financial position under "Trade and other accounts payable."

C. Mining Royalties

This information remains the same as that contained in the note to the annual financial statements as of December 31, 2023.

As of June 30, 2024, the mining royalty paid to the Peruvian State amounts to approximately PEN 2,074,000 (see note 11).

The payments for this mining royalty are deductible for assessment of the income tax for the year in which payments are made.

D. Environmental Commitments

The Company's activities are subject to the environmental protection laws. Such laws remain the same as those described in the note to the annual financial statements as of December 31, 2023.

20. Financial Risk Management Objectives and Policies

The Company is exposed to market, credit and liquidity risks.

The Company's Senior Management oversees the management of these risks. For this purpose, the Senior Management is supported by the Financial Management, who advises them on the financial risks and the appropriate corporate framework for managing the Company's financial risk. The Financial Management provides assurance to the Company's Senior Management that the Company's financial risk-taking activities are regulated by appropriate corporate policies and procedures and that financial risks are identified, measured, and managed in accordance with these corporate policies and the Company's risk-taking preferences.

The Board of Directors reviews and agrees on policies for the management of each of these risks, which are summarized in the following sections:

A. Market Risk

Market risk is the risk of changes in market prices. Market prices involve four types of risk: interest rate risk, exchange rate risk, commodity price risk, and other price risks; these will affect the Company's results or the value of its financial instruments. The objective of Management is to manage and control market risk exposures within established parameters, while optimizing returns.

The sensitivity analyses contained in the sections below relate to the financial position as of June 30, 2024 and December 31, 2023.

Notes to the separate financial statements (continued)

These sensitivity analyses were prepared on the assumption that the amount of net debt, the ratio of fixed to floating interest rates of debt and derivative financial instruments, and the proportion of financial instruments in foreign currency, are all constant as of June 30, 2024 and December 31, 2023.

i. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates. The Company's exposure to market interest rate risk relates primarily to long-term debt obligations with floating interest rates.

The Company minimizes this risk by using interest rate swap contracts (hedging derivative financial instrument) as a hedge against variability in the cash flows attributable to interest rate movements.

The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the reference interest rate, the terms, the expiration dates and the notional or nominal amounts. The details of the hedging derivative financial instruments maintained by the Company are presented below.

Notes to the financial statements (continued)

▪ Hedging Derivative Financial Instruments

As of June 30, 2024 and December 31, 2023, the Company maintains two interest rate swap contracts designated as cash flow hedges and recorded at fair value. The details of these transactions are as follows:

<i>In thousands of Soles</i>	Reference amount USD (000)	Maturity	Received at a variable rate of:	Paid at a fixed rate of:	Fair value	
					As of June 30, 2024	As of December 31, 2023
Assets						
Citibank N.A.	50,000	October 2025	3-Month SOFR + 2.01%(*)	5.730%	1,117	1,117
Bank of Nova Scotia	30,000	September 2025	3-Month SOFR + 2.86%(*)	5.695%	466	645
					1,583	1,762

(*) As of September 30, 2023, the 3-month LIBOR rate was changed to 3-month SOFR (Note 10.1 (d)).

The effective portion of changes in the fair value of derivative financial instruments that qualify as hedges is recognized as assets or liabilities, with an impact on equity. The effect recognized under “Unrealized profits/losses” in the statement of comprehensive income as of June 30, 2024 and December 31, 2023, amounts approximately to PEN 126,000 and PEN 560,000, respectively, and is recorded net of the effect on income tax.

The balance as of June 30, 2024 and December 31, 2023, amounts to PEN 1,583,000 and PEN 1,762,000, respectively, and is recorded under “Trade and other accounts receivable” (see note 5).

Likewise, as of June 30, 2024 and June 30, 2023, the Company recognized a financial income for these derivative financial instruments in the amount of approximately PEN 1,078,000 and PEN 1,169,000, respectively; said amounts were actually paid during the year and are presented in the income statement under “Financial income.”

Notes to the financial statements (continued)

Sensitivity to Interest Rate

The table below shows the sensitivity to a reasonably possible change in interest rates on the loan portion, after the impact of hedge accounting. With all other variables held constant, the Company's profit before income tax would be affected by the impact on floating-rate loans, as described below:

<i>In thousands of Soles</i>	Impact on profit before income tax	
	As of June 30, 2024	As of December 31, 2023
Increase / decrease in basis points		
-10%	(561)	(811)
+10%	561	811

The assumed movement in basis points related to the interest rate sensitivity analysis is based on the current market environment.

ii. Exchange Rate Risk

Exchange rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in exchange rates. The Company's exposure to the exchange rate risk relates primarily to the Company's operating activities (when income and expenses are in a currency other than the Company's functional currency) and secondly to the borrowing of funds in U.S. Dollars.

The Management monitors this risk by analyzing the country's macroeconomic variables. As of June 30, 2024, the Management decided to accept the exchange risk of this position; consequently, it has not entered into any transactions using derivative instruments for hedging purposes.

As of June 30, 2024 and June 30, 2023, the fact of having balances in foreign currency represented for the Company a net loss of approximately PEN 3,019,000 (gain of approximately PEN 59,884,000 and loss of approximately PEN 62,903,000) and PEN 14,861,000 (gain of approximately PEN 23,779,000 and loss of approximately PEN 8,918,000), respectively; they are recognized in the income statement under "Exchange difference, net." Note 3 details the Company's position in foreign currency.

Sensitivity to Exchange Rate

The table below shows the sensitivity to a reasonably possible change in the U.S. Dollar exchange rate, considering that all other variables will remain constant, on the Company's profit before income tax (due to changes in the fair value of monetary assets and liabilities).

<i>Effect in thousands of Soles</i>	Profit/loss for the period 2024		Profit/loss for the period 2023	
	Strengthening	Weakening	Strengthening	Weakening
USD (5% movement)	5,073	(5,073)	8,622	(8,622)
USD (10% movement)	10,147	(10,147)	17,245	(17,245)

B. Credit Risk

Credit risk is the risk that a financial loss will be incurred if a counterparty to a financial instrument or commercial contract fails to discharge its obligations. The Company is exposed to the credit risk from its operating activities (in particular, due to commercial debtors) and financial activities, including deposits held in banks and financial institutions, foreign currency transactions and other financial instruments. The maximum exposure to credit risk for the items in the financial statements as of June 30, 2024 and December 31, 2023, is represented by the sum of the items of cash and cash equivalents, and trade and other accounts receivable.

Notes to the separate financial statements (continued)

C. Liquidity Risk

The Company monitors the risk of a deficit of funds using a liquidity planning tool on a recurring basis.

The Company's objective is to maintain a balance between continuity and flexibility of financing by using overdrafts in checking accounts, bank loans, and other financial liabilities.

The tables below summarize the maturity profile of the Company's financial liabilities based on the undiscounted payments under the respective contracts:

<i>In thousands of Soles</i>	As of June 30, 2024				
	Carrying amount	Less than 12 months	2 - 3 years	4 - 8 years	Total
Trade and other accounts payable	295,990	295,990	-	-	295,990
Other financial liabilities:					
Amortization of principal	1,639,515	1,288,228	351,287	-	1,639,515
Cash flows from payment of interest	-	77,270	15,305	-	92,575
Total liabilities	1,935,505	1,661,488	366,592	-	2,028,080

<i>In thousands of Soles</i>	As of December 31, 2023				
	Carrying amount	Less than 12 months	2 - 3 years	4 - 8 years	Total
Trade and other accounts payable	331,959	331,959	-	-	331,959
Other financial liabilities:					
Amortization of principal	1,574,347	466,350	1,060,426	47,571	1,574,347
Cash flows from payment of interest	-	89,804	48,818	511	139,133
Total liabilities	1,906,306	888,113	1,109,244	48,082	2,045,439

D. Capital Management

As of June 30, 2024 and December 31, 2023, there were no changes in the objectives, policies or processes related to capital management.

Notes to the separate financial statements (continued)

21. Fair Values

A. Financial instruments measured at fair value and fair value hierarchy

The following table contains an analysis of the financial instruments that are measured at fair value at the reporting date, including their level in the fair value hierarchy. The amounts are based on the balances shown in the statement of financial position:

<i>In thousands of Soles</i>	Level 2	Total
June 30, 2024		
Financial assets		
Derivative financial instruments	1,583	1,583
Total financial assets	1,583	1,583

<i>In thousands of Soles</i>	Level 2	Total
December 31, 2023		
Financial assets		
Derivative financial instruments	1,762	1,762
Total financial assets	1,762	1,762

B. Financial instruments not measured at fair value

The other financial instruments that are measured at amortized cost and which estimated fair value is disclosed in this note, as well as the level of such fair value in the accounting hierarchy, are presented below.

Level 1

- Cash and cash equivalents do not represent a significant credit or interest rate risk; therefore, their carrying amounts approximate their fair value.
- Accounts receivable are net of the estimated provision for bad debts and have mainly maturities of less than three (3) months. Therefore, in the Management's opinion, their fair value does not differ materially from their carrying amount.
- Trade and other accounts payable have current maturities; for this reason, in the opinion of the Company's Management, their accounting balance approximates their fair value.

Level 2

- The fair values of the other financial liabilities have been determined by comparing the market interest rates at their initial recognition and the current market rates related to similar financial instruments. The table below provides a comparison between the carrying amounts and the fair values of these financial instruments:

<i>In thousands of Soles</i>	As of June 30, 2024		As of December 31, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Bank promissory notes	1,002,665	1,018,167	167,085	169,234
Other financial liabilities	636,850	638,160	1,407,262	1,425,954

Notes to the separate financial statements (continued)

22. Subsequent Events

No significant financial and accounting events have been identified after June 30, 2024 that could affect the interpretation of these separate financial statements.