

# UNACEM Corp 2Q2024 Conference Call

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# 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

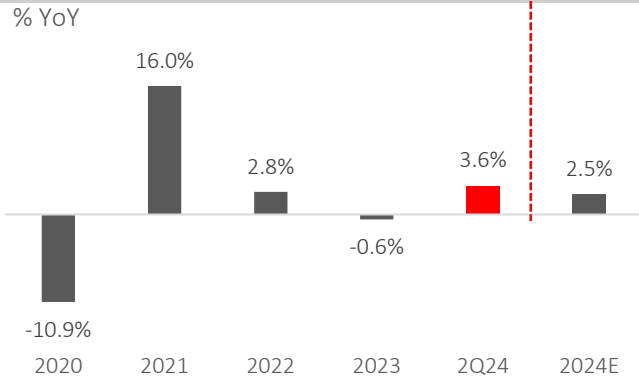
# 2Q2024 HIGHLIGHTS



- Revenues increased +7.0%
- EBITDA growth +6.3%
- Leverage ratio: 3.47x, temporarily above our target
- Second quarter consolidating full results of Tehachapi and Termochilca

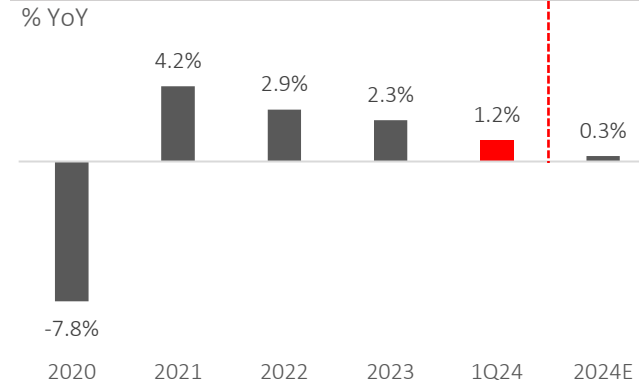
# Our latin american operations continue to be affected by political turbulence ...

## Peru GDP



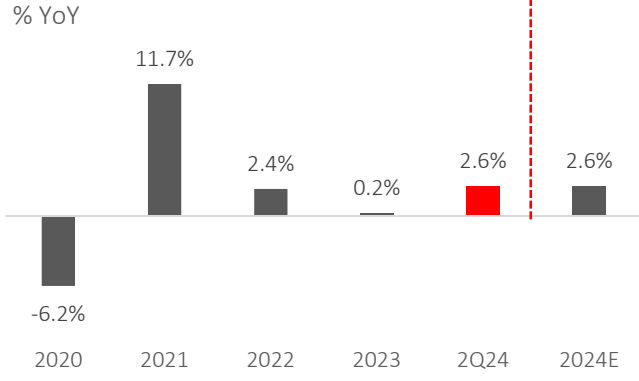
- 2Q24 Construction sector upturn on the back of public investment and business confidence
- GDP expectations for 2024 decreased compared with the last report (3.0%)

## Ecuador GDP



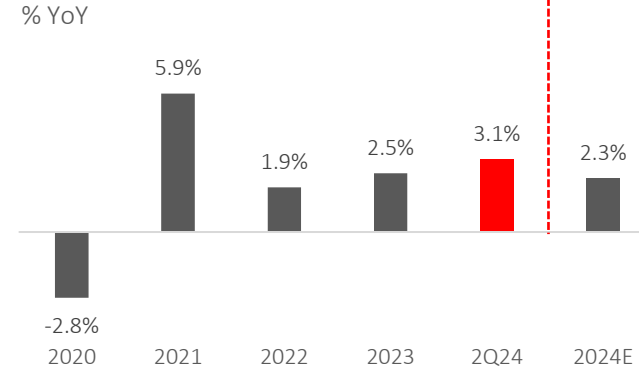
- Decline in the recovery in the construction sector mainly for lower executions.
- Private consumption slightly recover

## Chile GDP



- Improvements in mining and manufacture supported by higher copper prices will create favorable conditions for the construction sector

## USA GDP



- Growth supported by flat private domestic demand and improvements in residential investments.
- Slightly lower inflation and interest rates will benefit the construction sector maintaining strong demand

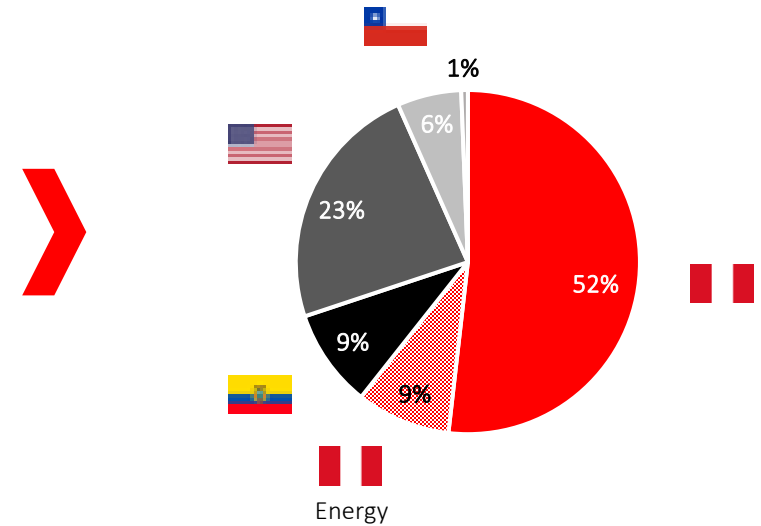
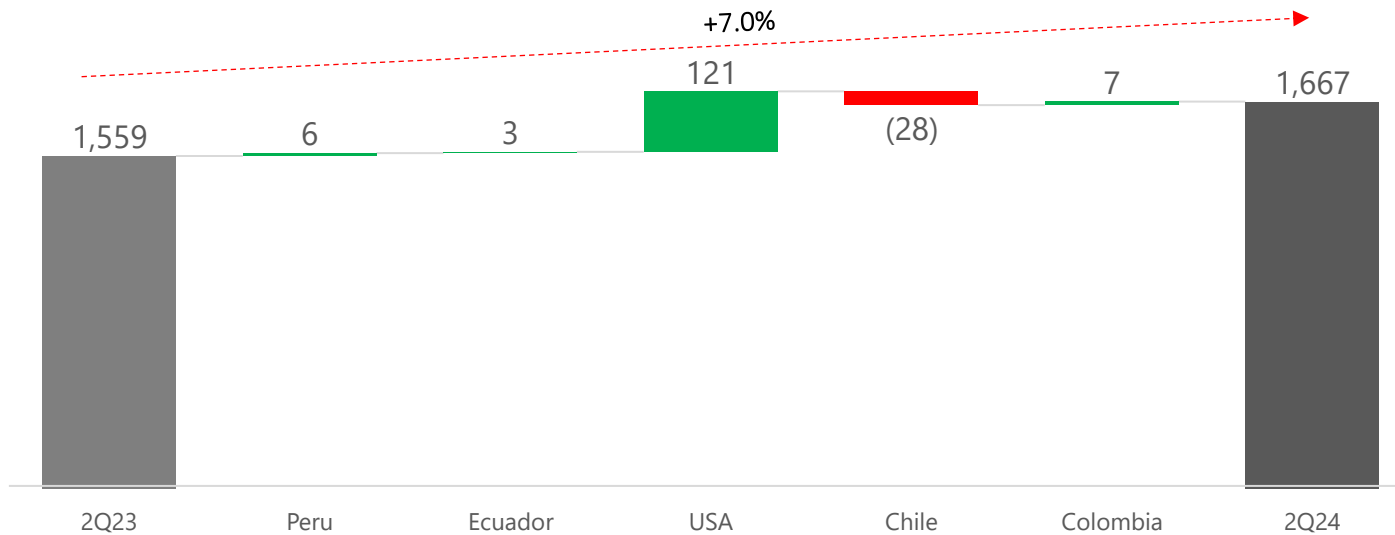
Forward looking expectations for  
2024...



# Revenues grew mainly due to the strengthening of operations in the U.S.

2Q24 Revenue contribution by country

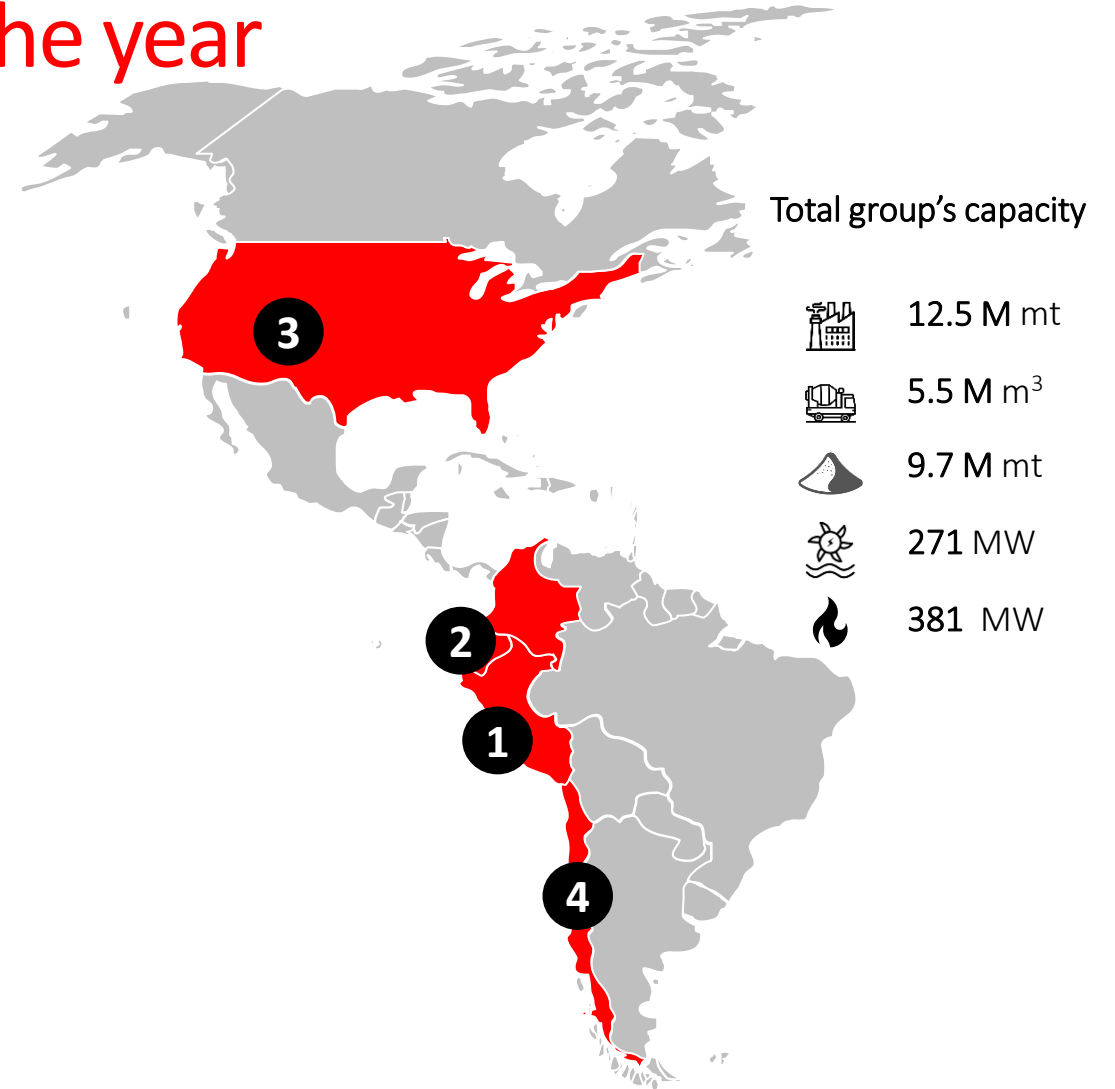
PEN Million, %



# Volumes remained strong in the U.S. and recovered in Peru and Ecuador versus the first quarter of the year

Volumes 2Q24

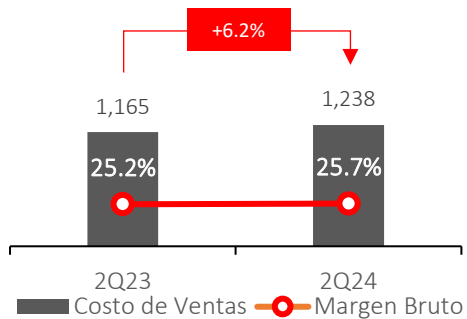
Country	Change (%)	Production (mt)	Volume (m³)	Energy (GWh)
1. Ecuador	-2.8%	+21.4%	-8.4%	1.4 M mt, 729k m³, 871 GWh
2. Peru	-2.8%	+4.8%		295k mt, 37k m³
3. U.S.	+94.5%	-5.1%	-1.0%	321k mt, 254k m³, 406k mt
4. Chile	-11.7%	+0.6%		113k mt, 170k m³





# Improved gross margin was impacted by one-off charges

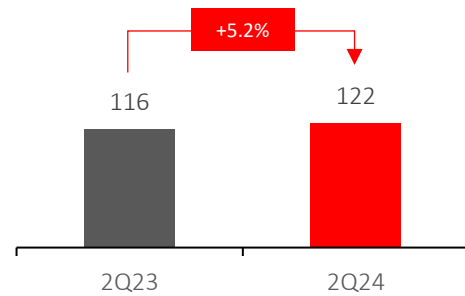
2Q24 COGS & gross margin  
PEN Million, %



**6.2% COGS increase & higher gross margin:**

- Decline in the cement volume in Peru and Ecuador. Compensated with fuel cost efficiencies in UNACEM Peru
- Termochilca incorporation to the portfolio lowered the energy margin with stable results

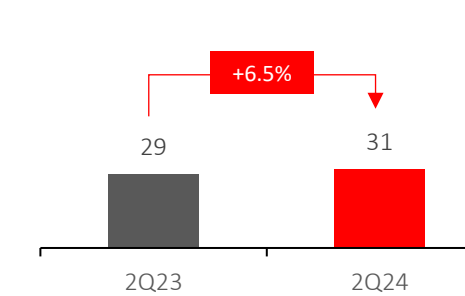
2Q24 Administrative expenses  
PEN Million, %



**5.2% Administrative expenses increase:**

- Incorporation of Tehachapi
- Higher personal expenses, workers profit sharing mainly, in cement and concrete operations in Peru

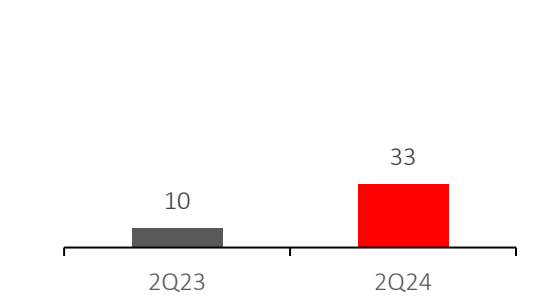
2Q24 Selling expenses  
PEN Million, %



**6.5% Selling expenses increase:**

- Incorporation of Tehachapi
- Commercial efforts contributed to improved margins in UNACEM Peru
- Stable Selling Expenses/Revenue ratio 1.8% in line with revenues,

2Q24 (Other income) and expenses, net  
PEN Million



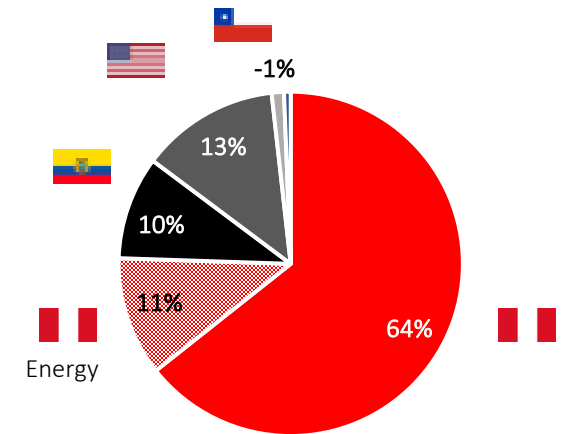
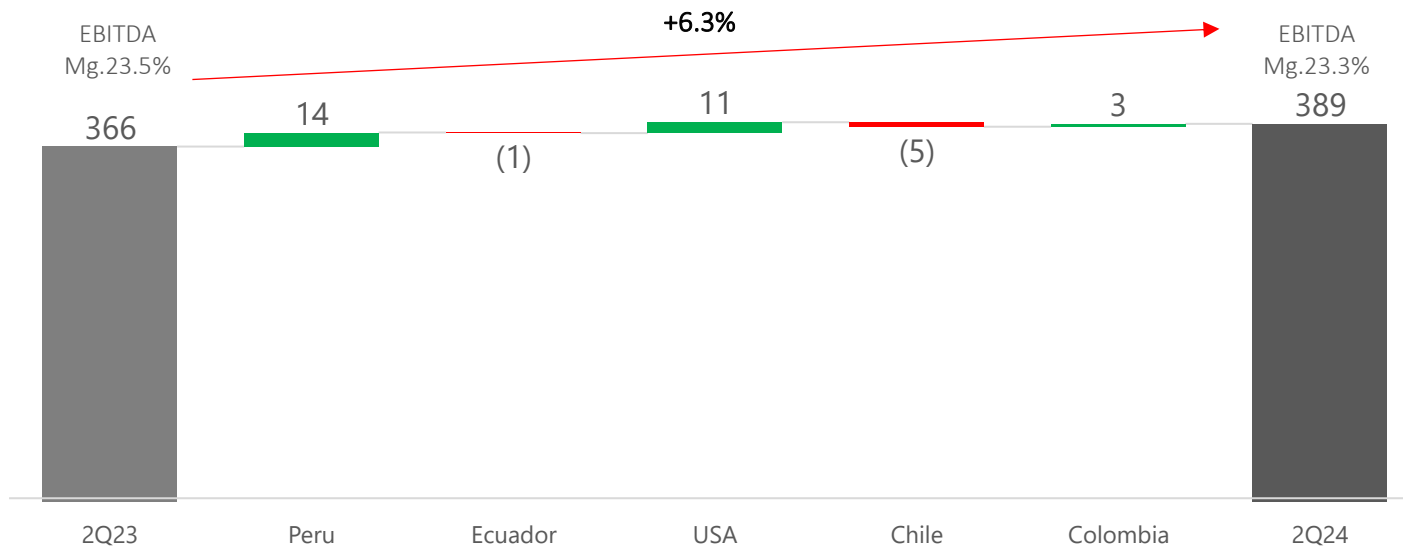
**Other income / expenses net increase:**

- Fine to SUNAT due to a resolution for 2010 Income Tax

# Efficiencies in the Peruvian cement operations and the recently incorporated U.S. operations allowed us a 6.3% EBITDA grow

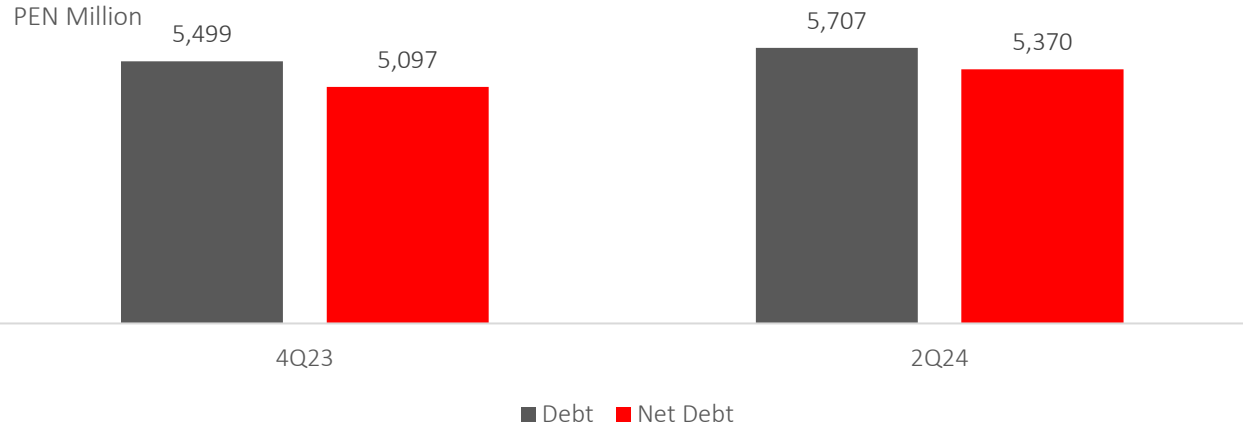
2Q24 EBITDA contribution by country

PEN Million, %

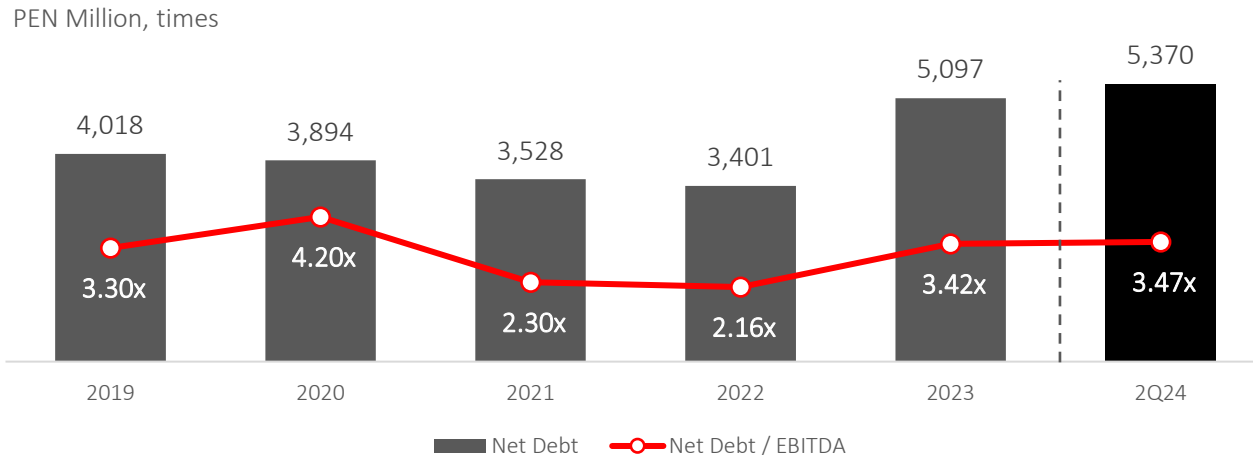


# We will continue to focus on deleveraging the company, which today is above our target of 3x EBITDA

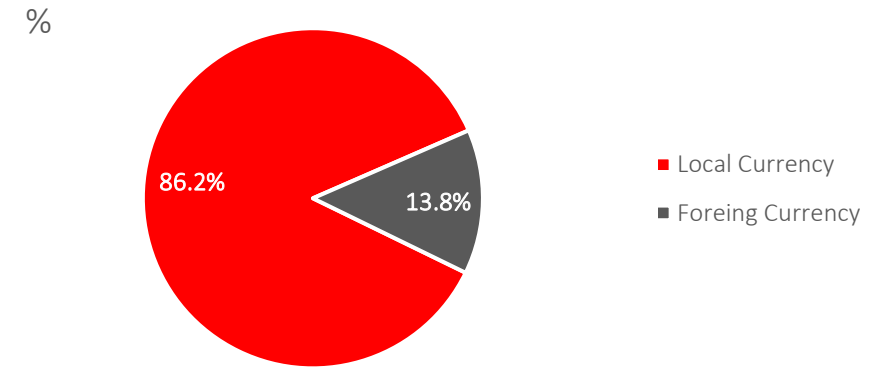
Total debt and net debt



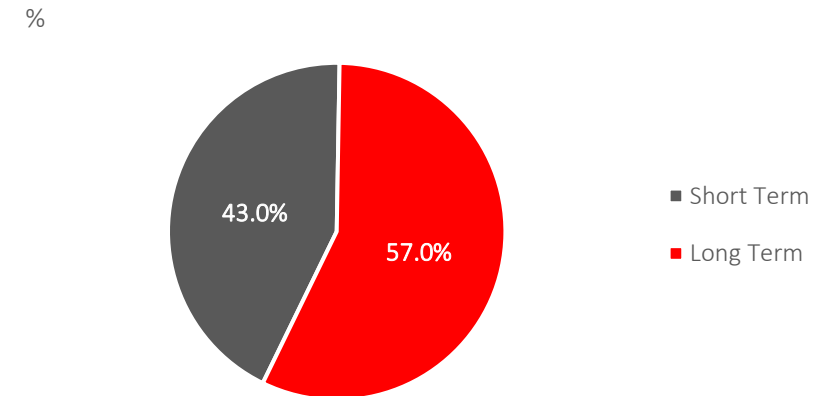
Net debt and leverage ratio



Total debt FX exposure 2Q24

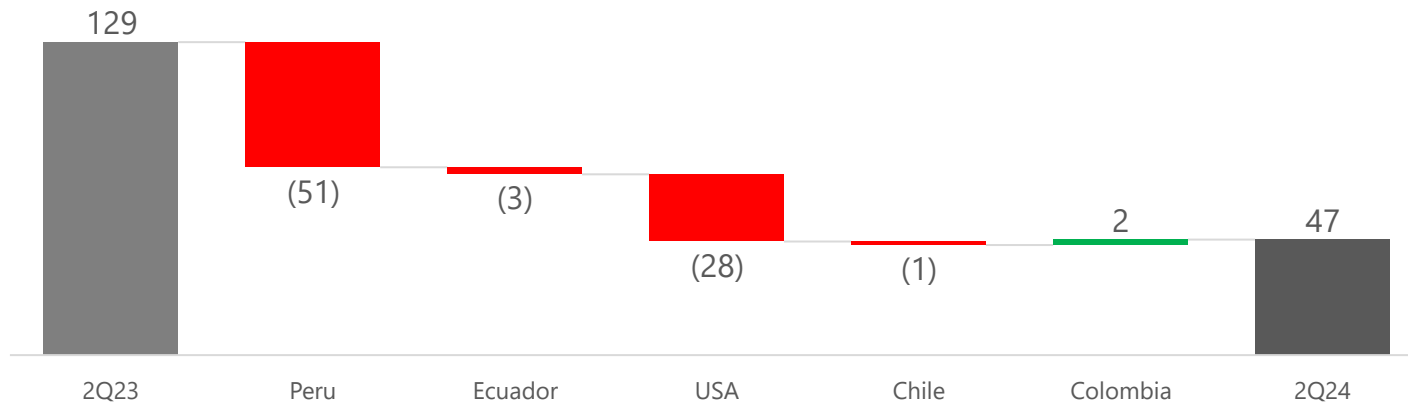


Total debt maturity composition 2Q24



# Net Income affected by higher financial expenses and income tax due to non-recurrent payment ...

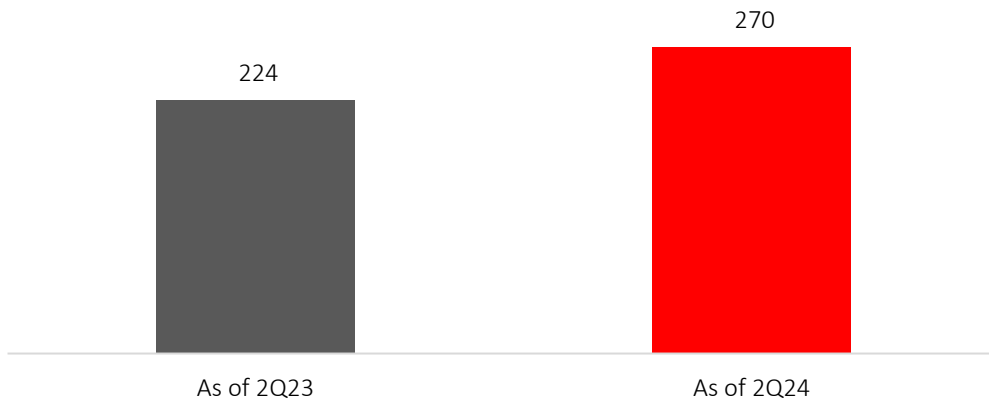
2Q24 Net profit  
PEN Million



- 63.1% decreased compared to 2Q23
- Higher financial expenses and income tax for 2010 fiscal year payments
- FX difference during the period went from a gain of PEN 16 million in 2Q23 to a loss of PEN 14.6 million

# CAPEX execution guarantees our sustainability in the following years

As of June 2024 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*

