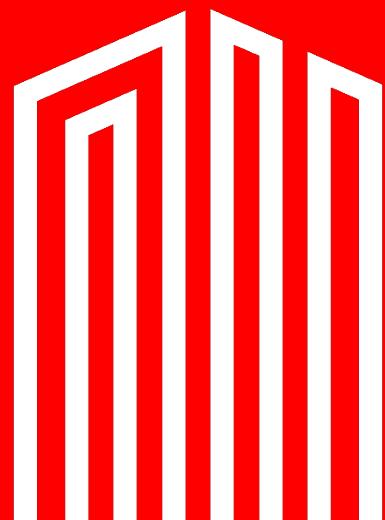




**UNACEM
CORP**

NEWSLETTER 2Q2024



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM CORP S.A.A. and subsidiaries consolidated

(PEN million)

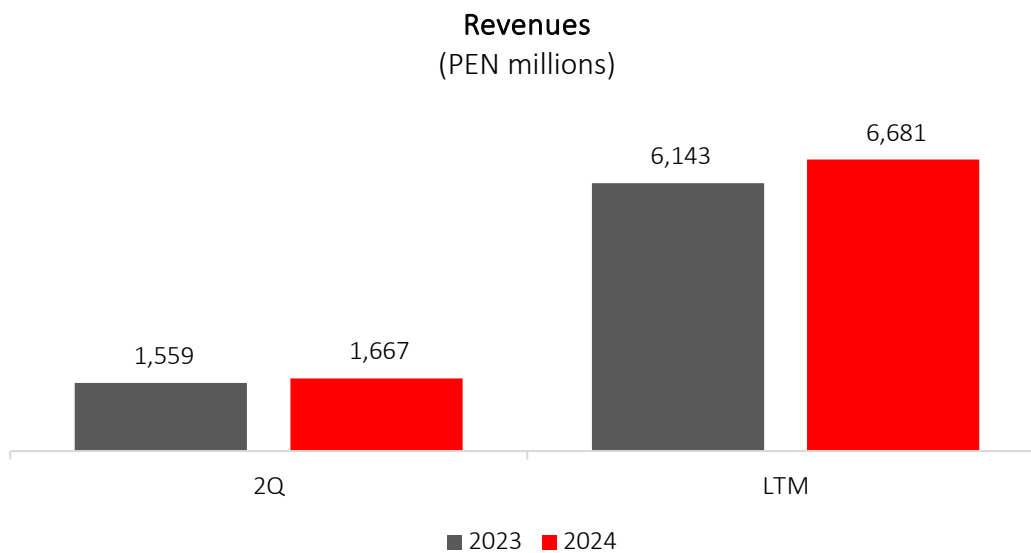
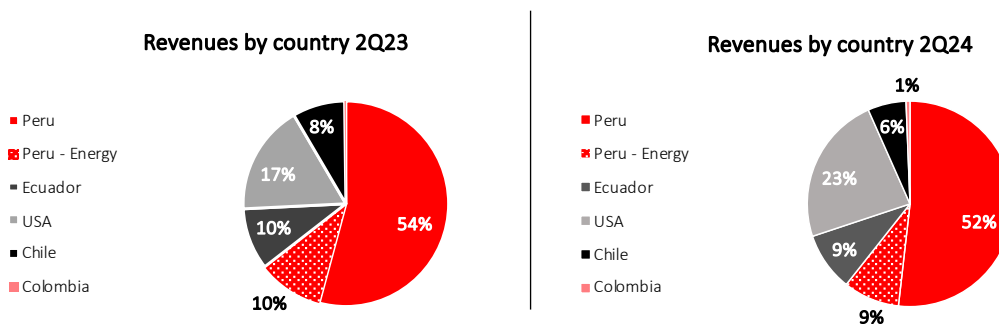
	2Q23	2Q24	Var. %	LTM 2Q23	LTM 2Q24	Var. %
Revenues	1,559	1,667	7.0%	6,143	6,681	8.7%
EBITDA	366	389	6.3%	1,549	1,546	-0.2%
EBITDA Margin	23.5%	23.3%	---	25.2%	23.1%	---
Net Income	129	47	-63.1%	657	382	-41.8%
Net Margin	8.2%	2.8%	---	10.7%	5.7%	---

- ▶ Consolidated Revenues for 2Q24 were PEN 1,667 million, 7.0% higher than 2Q23 consolidated revenues, mainly due to the addition of Tehachapi to the portfolio, which represented PEN 97.3 million of the Group's total revenues, and improved results from UNICON Peru. These results offset lower cement volumes in Peru, Ecuador and Chile during the period.
- ▶ Consolidated EBITDA for 2Q24 was PEN 389 million, 6.3% higher than the PEN 366 million achieved in the same quarter of 2023. EBITDA margin dropped slightly to 23.3% in 2Q24 versus 23.5% in 2Q23, the lower EBITDA margin is explained by higher administrative and other non-recurring expenses.
- ▶ Net income for 2Q24 was PEN 47 million, down from PEN 129 million in 2Q23. Net income was impacted by higher financial interest and higher income taxes at UNACEM Corp related to an income tax contingency for 2010 fiscal year recorded in the period, as well as an FX effect that went from a gain of PEN 16 million in 2Q23 to a loss of PEN 14.6 million.

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 2Q24 were PEN 1,667 million, 7.0% higher than those registered in 2Q23. This increase is explained by:

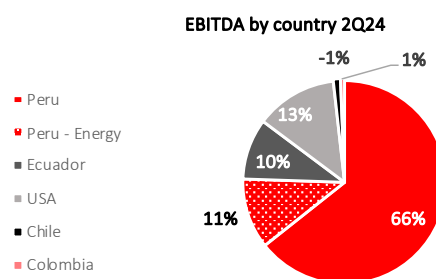
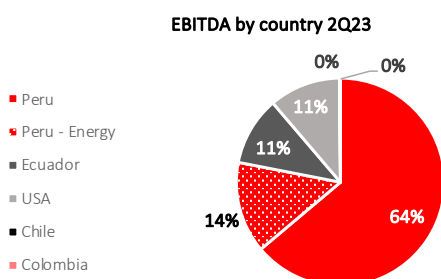
- Peru
 - + Higher ready-mix concrete sales volumes,
 - + Higher average cement prices, despite;
 - Lower cement dispatches,
 - Lower energy sales, with lower volumes for Termochilca, coupled with lower marginal costs in the quarter.

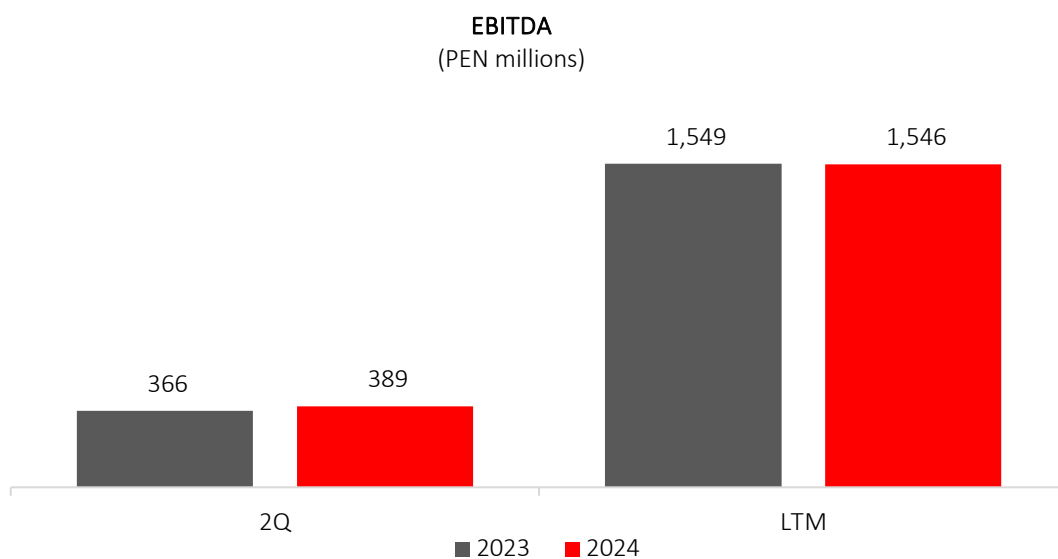
- Ecuador
 - + Higher ready mix volumes,
 - + Higher average prices, despite;
 - Lower cement dispatches.

- USA
 - + Higher cement volumes, mainly due to the incorporation of Tehachapi,
 - + Higher average cement prices in Arizona and California,
 - + Higher average ready-mix prices, which compensated;
 - Lower ready-mix concrete and aggregates volumes.

- Chile
 - + Higher ready-mix volume,
 - + Higher average cement and ready-mix prices,
 - Lower cement volume.

► EBITDA

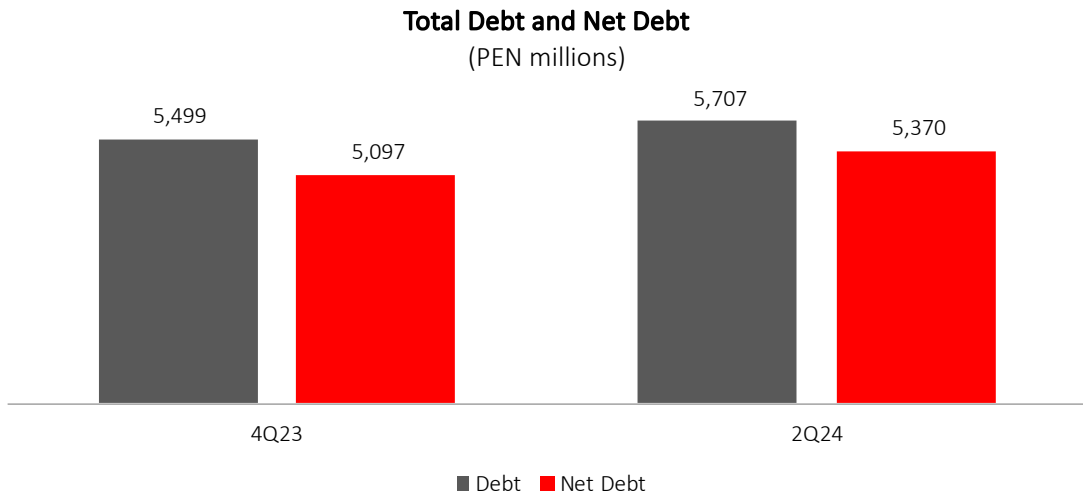




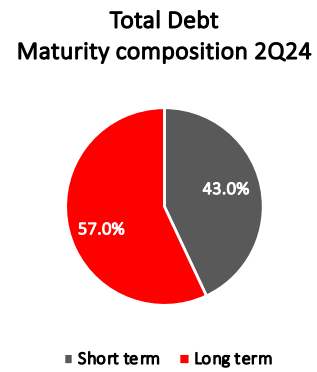
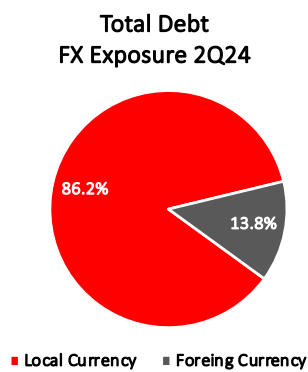
EBITDA in 2Q24 was PEN 389 million, up 6.3% from EBITDA of PEN 366 million in 2Q23. EBITDA margin in 2Q24 was 23.3%, lower than the 23.5% achieved in 2Q23. It is important to note that the margin was slightly lower in the quarter mainly due to: 1) lower cement volumes in Peru, Ecuador and Chile; 2) lower marginal costs of energy; 3) higher administrative expenses; and 4) higher non-recurring expenses.

LTM EBITDA was PEN 1,546 billion, similar to 2Q23 (PEN 1,549 billion), mainly due to lower cement volumes in Peru, Ecuador and Chile, as well as lower energy volumes. Administrative expenses were higher due to higher consultancies, personnel expenses, mainly as a result of workers profit sharing and the addition of Termochilca and Tehachapi to the portfolio, as well as higher non-recurring expenses.

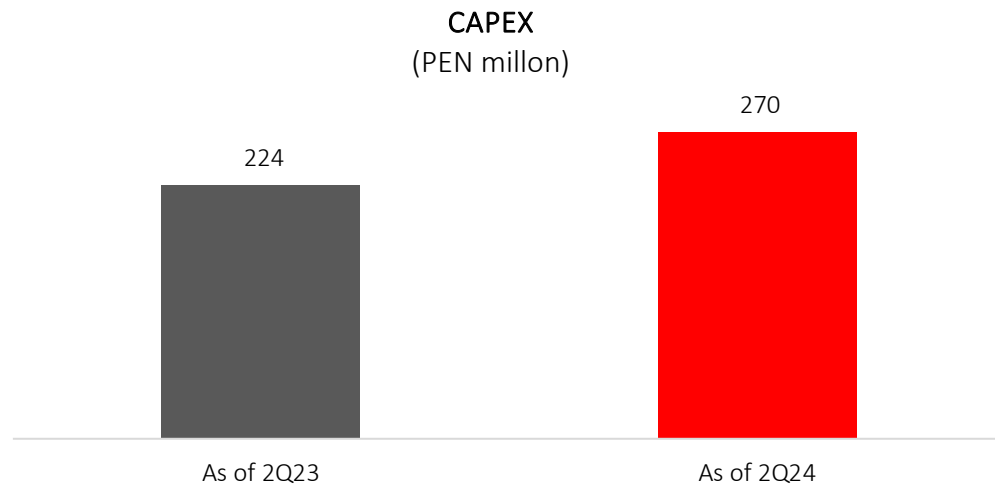
► DEBT



At June 30, 2024, the Net Debt / EBITDA ratio was 3.47x, above our leverage target of maximum 3.0x, due to the debt taken on for the acquisition in the U.S. It is important to note that June 2024 result does not yet include 12 months of Tehachapi, which was integrated into the Group in November 2023. The foreign exchange exposure of total debt was 13.8% at the end of 2Q24. Short-term debt maturities represent 43% of total debt.



▶ CAPEX



As of June 2024, consolidated CAPEX amounted to PEN 270 million, 20.6% higher than 2Q23; the main investments in fixed assets are related to the new packaging machines project, the roofing of the clinker area and improvements in the kiln cooler at UNACEM Peru, improvements in the mill at Drake Cement and fixed assets for the production of ready-mix in the USA, mixer trucks at UNICON Peru and the optimization project of kiln 1 at UNACEM Ecuador.

3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	2Q23	2Q24	Var. 2Q24/2Q23
	in thousands	in thousands	%
PERU			
Cement (t)	1,411	1,372	-2.8%
Ready mixed (m ³)	600	729	21.4%
Energy (MWh)	951	871	-8.4%
Revenues (S/)	1,005,204	1,011,047	0.6%
EBITDA (S/)	286,028	300,392	5.0%
ECUADOR			
Cement (t)	304	295	-2.8%
Ready mixed (m ³)	35	37	4.8%
Revenues (S/)	151,486	154,014	1.7%
EBITDA (S/)	39,191	38,567	-1.6%
USA			
Cement (t)	165	321	94.5%
Ready mixed (m ³)	267	254	-5.1%
Aggregates (t)	410	406	-1.0%
Revenues (S/)	270,310	391,035	44.7%
EBITDA (S/)	40,663	51,706	27.2%
CHILE			
Cement (t)	128	113	-11.7%
Ready mixed (m ³)	169	170	0.6%
Revenues (S/)	128,485	100,535	-21.8%
EBITDA (S/)	112	-4,580	---
COLOMBIA			
Revenues (S/)	3,114	10,313	231.2%
EBITDA (S/)	-429	2,489	-680.2%
Total Revenues (S/)	1,558,599	1,666,944	7.0%
Total EBITDA (S/)	365,565	388,574	6.3%

PERU

- ▶ UNACEM Peru: Cement dispatches during the quarter reached 1,372 thousand tons (2.8% lower than 2Q23) with revenues of S/ 653.4 million (1.6% lower than 2Q23). Lower volume dispatched was partially offset by higher average prices. In spite of a weaker top line, EBITDA reached S/ 232.0 million (15.4% higher than 2Q23), reflecting operational efficiencies.
- ▶ UNICON Peru: Volume of ready-mix dispatches reached 729 thousand m³ (21.5% higher than 2Q23) with revenues of S/ 333.0 million (18.5% higher than 2Q23) and an EBITDA of S/ 25.4 million (47.7% higher than 2Q23). The solid performance of the quarter is explained by a pick-up in the most important infrastructure projects.
- ▶ Celepsa: Energy sold during 2Q24 reached 568 GWh (16.6% higher than 2Q23), totaling revenues of USD 30.0 million (5.5% lower than 2Q23) and an EBITDA of USD 12.9 million (43.5% higher than 2Q23), in the 2Q23 energy production was lower due to dry season conditions.
- ▶ Termochilca: Sales volume during 2Q24 reached 302 GWh, with revenues of USD 15.7 million and negative EBITDA of USD 0.9 million. It is worth noting that this operation was incorporated to the portfolio in May 2023.

In line with our investment strategy, Celepsa's and Termochilca's results offset each other as Termochilca's thermal generation is a natural hedge to Celepsa's hydro energy. Our consolidated energy business unit recorded EBITDA of USD 12.0 million, 12.8% lower than 2Q23 as regulated energy prices in the market declined on the back of a better rainy season (USD 34.3/MWh versus USD 40.2/MWh in 2Q23).

ECUADOR

- ▶ UNACEM Ecuador: 2Q24 total revenues were USD 41.1 million including the ready-mix operation (0.8% lower than 2Q23). The cement business unit reached 295 thousand tons (2.6% lower than 2Q23) as market conditions remain weak. EBITDA for the period was USD 8.6 million (4.8% lower than 2Q23).

U.S.A.

- ▶ UNACEM North America (formerly Skanon) dispatched 324 thousand tons of cement in the quarter (96.4% higher than 2Q23) an important increase that is partially explained by the incorporation of Tehachapi since November 2023, which contributed with 159 thousand tons. Ready mix dispatches recorded 254 thousand m³ (5.1% lower than 2Q23) and aggregates dispatches were 406 thousand tons (1.0% lower than 2Q23). Higher average prices supported revenues of USD 103.6 million (41.3% higher than 2Q23) and an EBITDA of USD 14.5 million in the quarter (66.9% higher than 2Q23).

CHILE

- ▶ UNACEM Chile dispatched 113 thousand tons of cement in 2Q24 (11.7% lower than 2Q23). Revenues reached CLP 12,481 million (12.5% lower compared to 2Q23) and a negative EBITDA of CLP 611 million.
- ▶ UNICON Chile, in 2Q24, recorded dispatches for 170 thousand m³ of ready-mix (0.6% higher than 2Q23). Ready mix revenues reached CLP 14,148 million (3.9% lower than 2Q23), with a negative EBITDA of CLP 635 million.

Market conditions remain challenging with a depressed FX rate.

4. SHARES

UNACEMC1

Shares	Number	1,780,000,000
Market capitalization	PEN million	2,741
Current quote	PEN per share	1.540
Minimum quote	LTM / PEN	1.350
Maximum quote	LTM / PEN	1.900
Return LTM*	2Q24	1.3%

Source: BVL

5. IMPORTANT EVENTS

- ▶ At the Board of Directors' meeting held on April 26, 2024, a cash dividend of PEN 0.02 per ordinary share was declared, paid on May 30th, 2024. This dividend totaled PEN 35,103,445.80 and corresponds to the balance of the accumulated results of the 2016 fiscal year. The calculation excludes the 24,827,710 shares held in Treasury to date.
- ▶ Share Buyback Program: On April 26, 2024, the Board of Directors approved a new extension of the program for an additional 50 million shares and an additional amount of PEN 80 million, maintaining the maturity date of June 30, 2025.
- ▶ The Board Meeting held on July 24th, 2024, approved a cash dividend payment of PEN 0.02 per ordinary share, payable on August 28th. This dividend totaled PEN 34,403,830.12 and will be charged to Retained Earnings FY 2016. The dividend excludes the 59,808,494 shares held in Treasury to date.