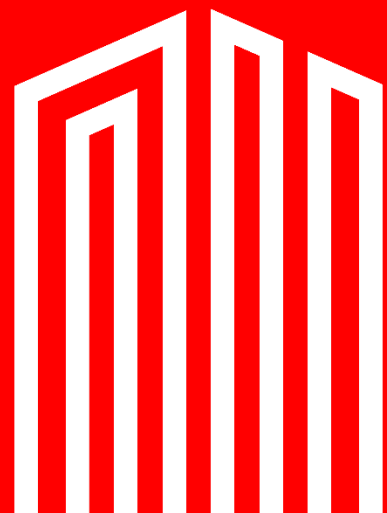




NEWSLETTER

3Q2024



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM CORP S.A.A. and subsidiaries consolidated
(PEN million)

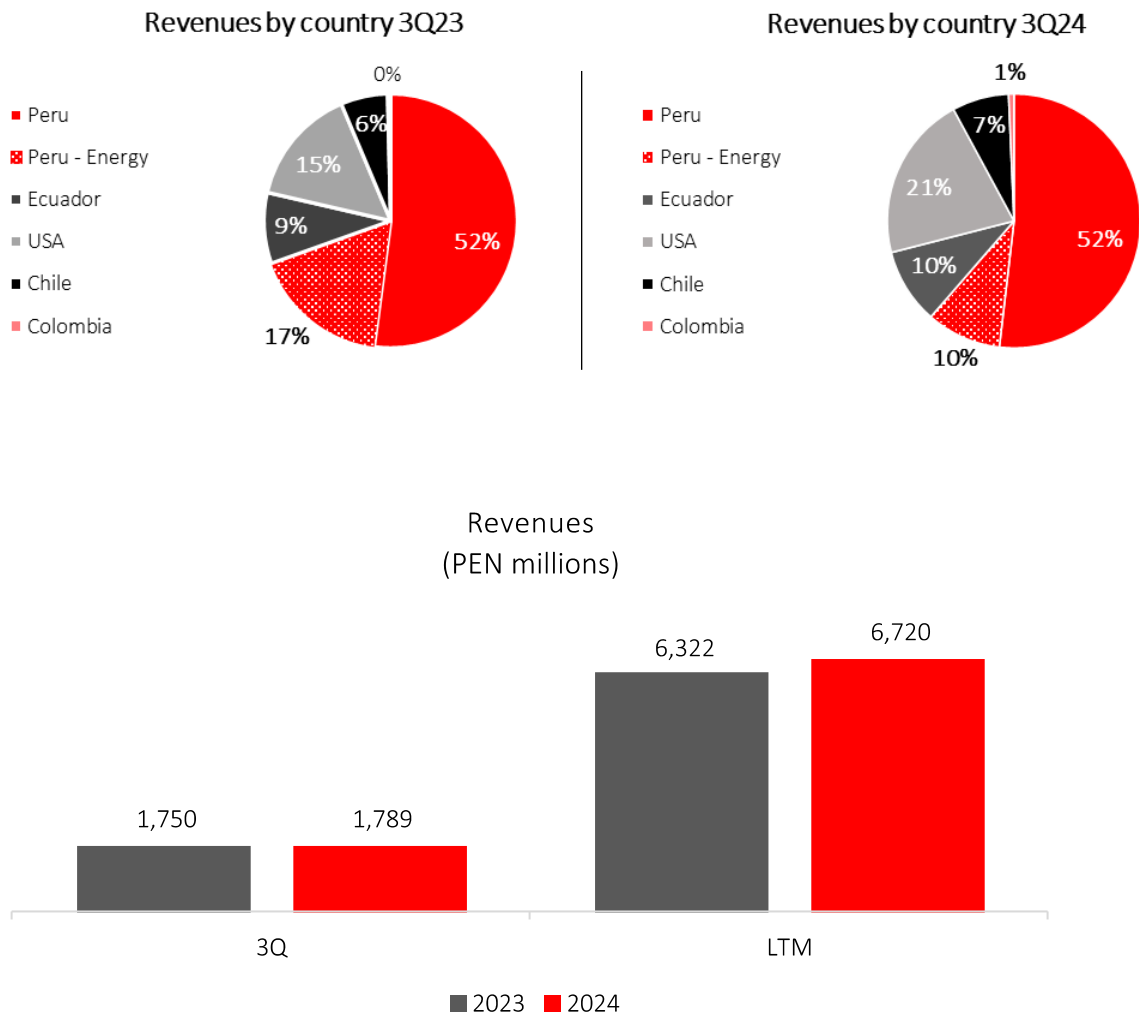
	3Q23	3Q24	Var. %	LTM 3Q23	LTM 3Q24	Var. %
Revenues	1,750	1,789	2.2%	6,322	6,720	6.3%
EBITDA	355	419	18.1%	1,497	1,610	7.6%
EBITDA Margin	20.3%	23.4%	---	23.7%	24.0%	---
Net Income	79	140	78.7%	572	444	-22.4%
Net Margin	4.5%	7.9%	---	9.1%	6.6%	---

- ▶ Consolidated Revenues for 3Q24 were PEN 1,789 million, 2.2% higher than consolidated revenues for the 3Q23, mainly due to the addition of Tehachapi to the portfolio, which contributed PEN 100 million to the Group's total revenues, and improved volumes from the cement and ready-mix operations in Peru and Ecuador. Revenues from operations in Chile improved during the quarter as well.
- ▶ Consolidated EBITDA for 3Q24 was PEN 419 million, up 18.1% from PEN 355 million in the same quarter of 2023. EBITDA margin improved to 23.4% in 3Q24 versus 20.3% in 3Q23, the higher EBITDA margin is explained by operational efficiencies in the cement y ready mix operations and a better margin from the energy platform.
- ▶ Net income for 3Q24 was PEN 140 million, up from PEN 79 million in 3Q23 due to the improvement in EBITDA in our operations. On the other hand, net income was negatively impacted by higher operating expenses in UNACEM Corp. due to a tax ruling recorded in the period, related to an income tax contingency for fiscal years 2000 and 2014 and the temporary contribution for security in Ecuador. However, both deviations were offset by stronger operating results and by the effect of foreign exchange differences, which went from a loss of PEN 49.5 million in 3Q23 to a gain of PEN 32.9 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 3Q24 were PEN 1,789 million, 2.2% higher than those registered in 3Q23. This increase is explained by:

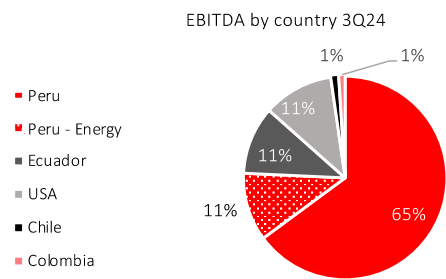
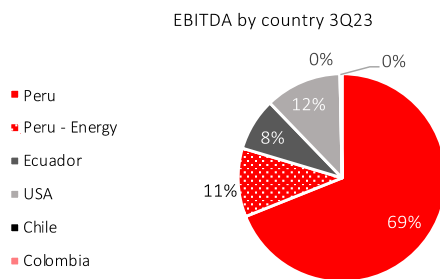
- Peru
 - + Higher cement and ready-mix volumes,
 - + Higher average cement prices, despite;
 - Lower energy sales in the consolidated energy platform

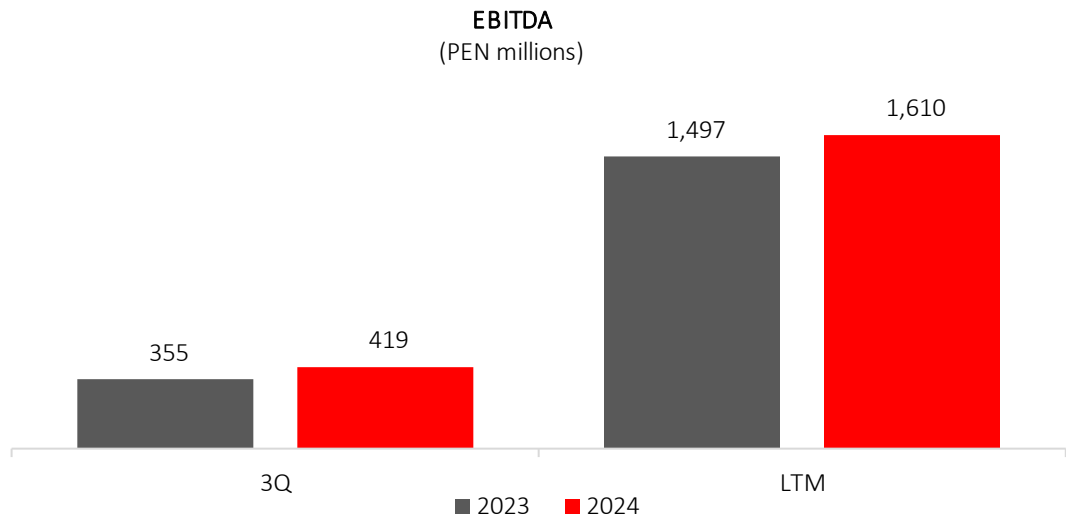
- Ecuador
 - + Higher ready mix volumes,
 - + Higher cement and ready mix average prices, despite;
 - Slightly lower cement volumes.

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

- Chile
 - + Higher ready-mix volume,
 - + Slightly higher average ready mix prices

► EBITDA

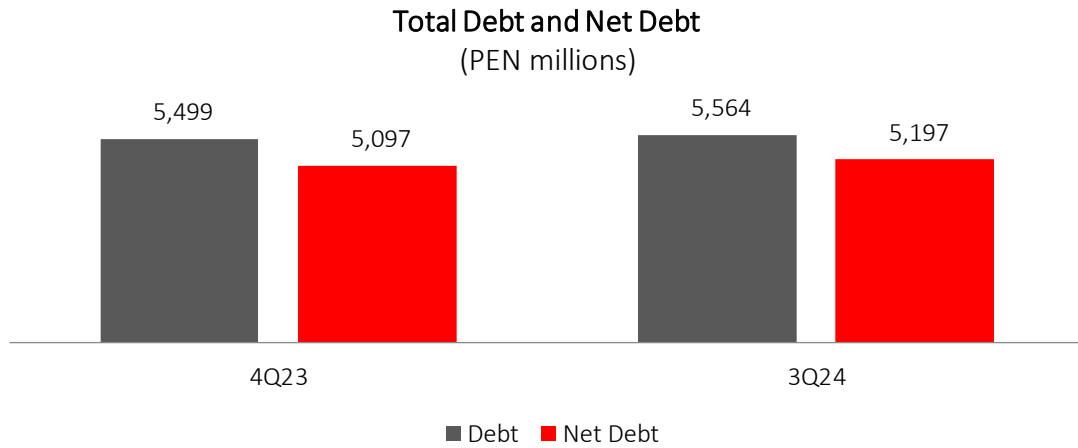




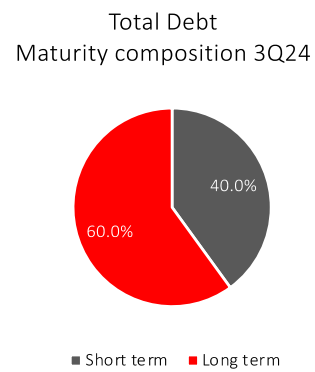
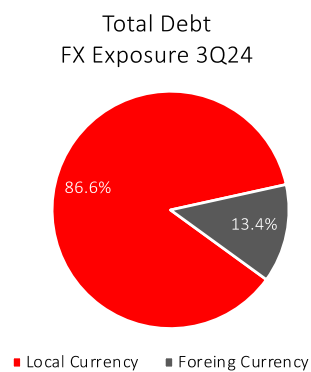
EBITDA in 3Q24 was PEN419 million, 18.1% higher than EBITDA of PEN355 million in 3Q23. EBITDA margin in 3Q24 was 23.4%, higher than the 20.3% achieved in 3Q23. It is important to note that the margin was higher during the quarter mainly due to higher cement and ready-mix sales volumes in Peru, Ecuador and Chile; operational efficiencies; and lower marginal energy costs.

LTM EBITDA was PEN 1.61 billion, compared to PEN 1.497 billion in 3Q23, mainly due to the inclusion of Tehachapi, the recovery of cement and ready-mix sales volumes, higher average prices in the US and good energy results. Administrative expenses were higher due to higher consultancing fees and one-time other operating expenses related to tax litigation in Peru and temporary government contributions in Ecuador.

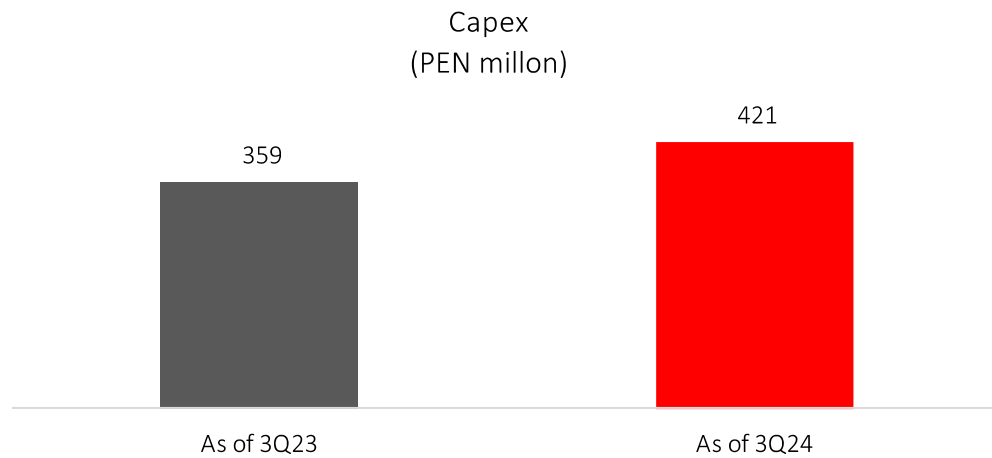
► DEBT



As expected, net leverage ratio has been declining sequentially, from 3.47 in 2Q04 to the current 3.23x as of September 30, 2024. Although still above our leverage target of 3.0x, due to the debt taken on for the US acquisition and working capital. September’s 2024 results do not yet include 12 months of California operations, which was incorporated to the Group in November 2023. Foreign exchange exposure of total debt was 13.4% at the end of 3Q24. Short-term debt maturities temporarily represent 40% of total debt.



▶ CAPEX



As of September 2024, consolidated CAPEX amounted to PEN 421 million, 17.3% higher than 3Q23; the main investments in fixed assets are related to 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 strengthening of the ready-mix operations in the US, mixer trucks at UNICON Peru and the optimization project of kiln 1 at UNACEM Ecuador.

3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	3Q23	3Q24	Var. 3Q24/3Q23
	in thousands	in thousands	%
PERU			
Cement (t)	1,498	1,512	1.0%
Ready mixed (m ³)	597	675	13.1%
Energy (MWh)	1,201	1,162	-3.2%
Revenues (S/)	1,217,271	1,098,566	-9.8%
EBITDA (S/)	282,559	317,576	12.4%
ECUADOR			
Cement (t)	321	315	-1.8%
Ready mixed (m ³)	33	58	76.3%
Revenues (S/)	158,027	171,894	8.8%
EBITDA (S/)	29,056	45,278	55.8%
USA			
Cement (t)	156	320	105.7%
Ready mixed (m ³)	252	225	-10.8%
Aggregates (t)	481	386	-19.7%
Revenues (S/)	262,880	376,738	43.3%
EBITDA (S/)	42,106	46,812	11.2%
CHILE			
Cement (t)	123	134	9.2%
Ready mixed (m ³)	161	200	24.4%
Revenues (S/)	104,885	129,614	23.6%
EBITDA (S/)	-35	5,335	---
COLOMBIA			
Revenues (S/)	6,757	12,280	81.7%
EBITDA (S/)	1,233	4,210	241.4%
Total Revenues (S/)	1,749,820	1,789,092	2.2%
Total EBITDA (S/)	354,919	419,211	18.1%

PERU

- ▶ UNACEM Peru: Cement dispatches during the quarter reached 1,512 thousand tons (0.9% higher than 3Q23). Total revenues were S/ 725.5 million (3.1% higher than 3Q23). The increase in revenues is explained by higher volume dispatched and higher average prices in the period. EBITDA was S/ 241.8 million (17.1% higher than 3Q23), due to higher cement average prices and fuel operating efficiencies.
- ▶ UNICON Peru: Volume of ready-mix dispatched reached 675 thousand m³ (13.1% higher than 3Q23) with revenues of S/ 323.3 million (34.8% higher than 3Q23) and an EBITDA of S/ 25.1 million (81.5% higher than 3Q23). The performance of the quarter is explained by the higher volume served to the important infrastructure projects such as Chancay port, Jorge Chavez International Airport, Line 2 of the Lima Metro, among others.
- ▶ Celepsa: Energy sold during 3Q24 reached 650 GWh (34.0% higher than 3Q23), totaling revenues of USD 34.5 million (42.4% lower than 3Q23). It should be noted that during 3Q23 Celepsa recorded non-recurrent revenues explained by USD 36 million; additionally, the drought in 3Q23 reduced hydro generation capacity, generating a higher cost, which impacted results, resulting in a negative EBITDA of USD 1.4 million in 3Q23. Celepsa achieved EBITDA of USD 9.3 million in 3Q24.
- ▶ Termochilca: Sales volume during 3Q24 reached 512 GWh (28.3% lower than 3Q23), with revenues of USD 21.6 million (38.7% lower than 3Q23) and EBITDA of USD 2.5 million (76.9% lower than 3Q23), due to lower dispatch in the spot market and lower marginal cost due to the increase in hydrology in 2024.

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 11.8 million (23.2% higher than 3Q23), with lower marginal energy costs in the market (USD 31.8 MWh versus USD 166.2 MWh in 3Q23).

ECUADOR

- ▶ UNACEM Ecuador: 3Q24 total revenues were USD 45.7 million including the ready-mix operation (5.7% higher than 3Q23) with slightly higher average prices. The cement business unit reached 315 thousand tons (1.8% lower than 3Q23). EBITDA for the period was USD 11.6 million (87.2% higher than 3Q23), lower volumes were offset by improvements in fuel efficiency and administrative expenses.

U.S.A.

- ▶ UNACEM North America (formerly Skanon) dispatched 320 thousand tons of cement in the quarter (105.7% higher than 3Q23), an important increase that is partially explained by the incorporation of Tehachapi, which contributed with 163 thousand tons. Ready mix dispatches recorded 225 thousand m³ (10.8% lower than 3Q23) and aggregates dispatches were 386 thousand tons (19.7% lower than 3Q23). The higher cement dispatches and average prices supported revenues of USD 101.3 million (42.5% higher than 3Q23) and an EBITDA of USD 10.9 million in the quarter (23.2% higher than 3Q23).

CHILE

- ▶ UNACEM Chile dispatched 134 thousand tons of cement in 3Q24 (9.2% higher than 3Q23). Revenues reached CLP 15,593 million (52.5% higher compared to 3Q23) and an EBITDA of CLP 473 million, higher than the CLP -119.3 million of 3Q23.
- ▶ UNICON Chile, in 3Q24, recorded dispatches for 200 thousand m³ of ready-mix (24.4% higher than 3Q23). Ready mix revenues reached CLP 17,441 million (36.2% higher than 3Q23), with an EBITDA of CLP 272 million (80.5% lower than 3Q23).

4. SHARES

UNACEMC1

Shares	Number	1,780,000,000
Market capitalization	PEN million	2,812
Current quote	PEN per share	1.580
Minimum quote	LTM / PEN	1.350
Maximum quote	LTM / PEN	1.900
Return LTM*	3Q24	6.0%

Source: BVL

5. IMPORTANT EVENTS

- ▶ At the Board of Directors' meeting held on July 24, 2024, a cash dividend of PEN 0.02 per ordinary share was declared, paid on August 28th, 2024. This dividend totaled PEN 34,403,830.12 and corresponds to the balance of the accumulated results of the 2016 fiscal year. The calculation excludes the 59,808,494 shares held in Treasury to date.
- ▶ At the Annual General Meeting on 10 October 2024, a majority of the shareholders approved the amortization of 132,000,000 treasury shares acquired under the two Share Buyback Programs, which resulted in a reduction of the Company's share capital from PEN 1,780,000,000 to

PEN 1,648,000,000. The amount paid in excess of the nominal value of these shares, which amounted to PEN 62,527,103, was charged to retained earnings.

- ▶ The Board Meeting held on October 30th, 2024, approved a cash dividend payment of PEN 0.02 per ordinary share, payable on December 3th. This dividend totaled PEN 32,851,990.12 and will be charged to Retained Earnings FY 2016. The dividend excludes the 5,400,494 shares held in Treasury to date.