

# Grupo UNACEM

## 4Q2024 Conference Call

March 6<sup>th</sup>, 2025



# Presenting today



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Corporate CEO



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Corporate CFO



## 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

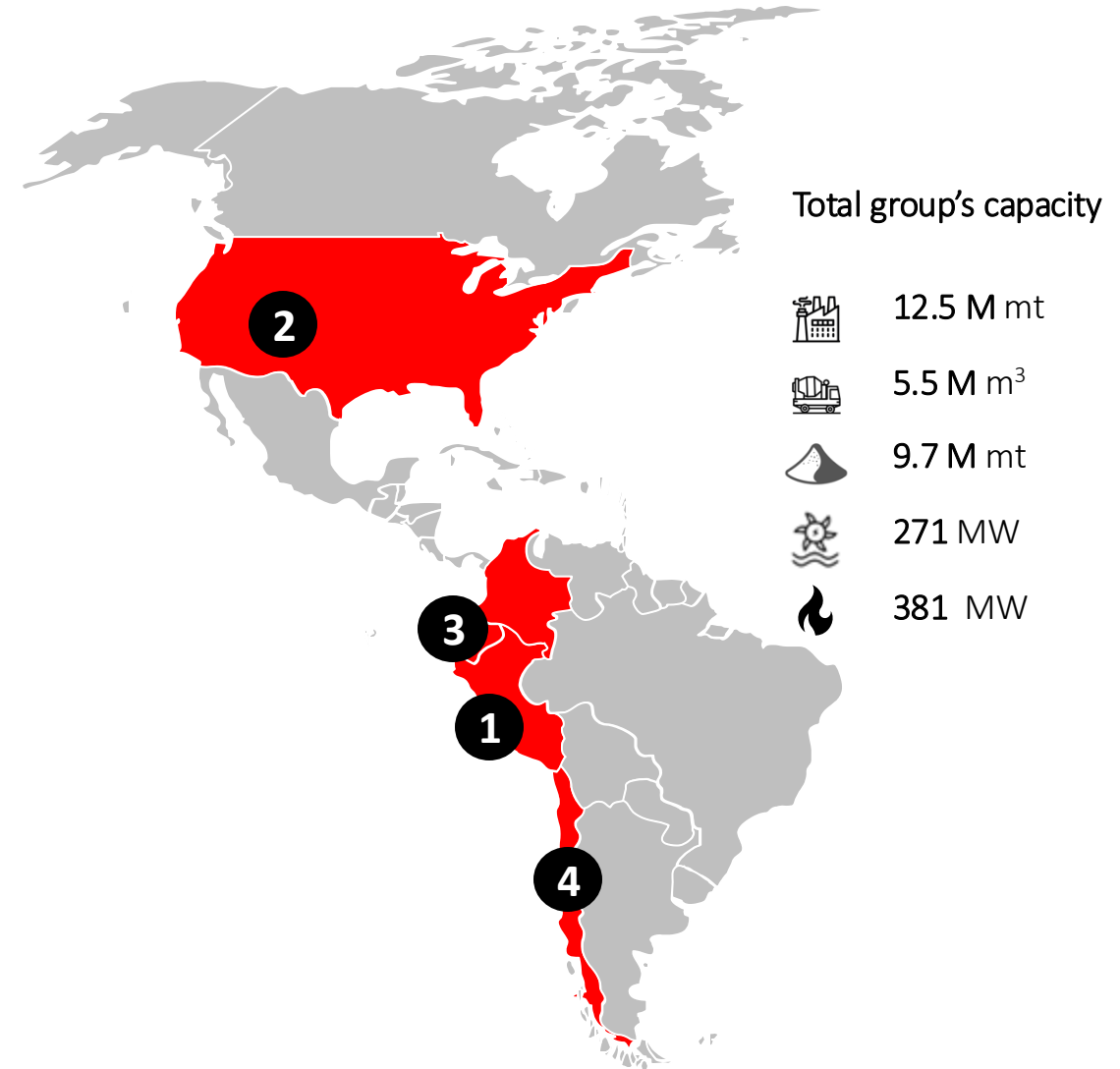
# 4Q2024 HIGHLIGHTS



- 4Q24: Revenues increased +8.2% YoY
- 2024: Revenues increased +7.5% YoY
- 4Q24: EBITDA growth +13.0% YoY
- 2024: EBITDA growth +11.1% YoY
- Leverage ratio: 3.08x, considerably improved compared to 2023

# Despite mix volume performances in 2024 ...

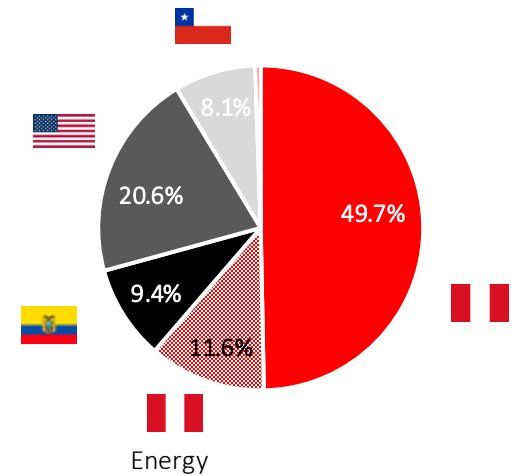
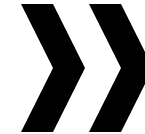
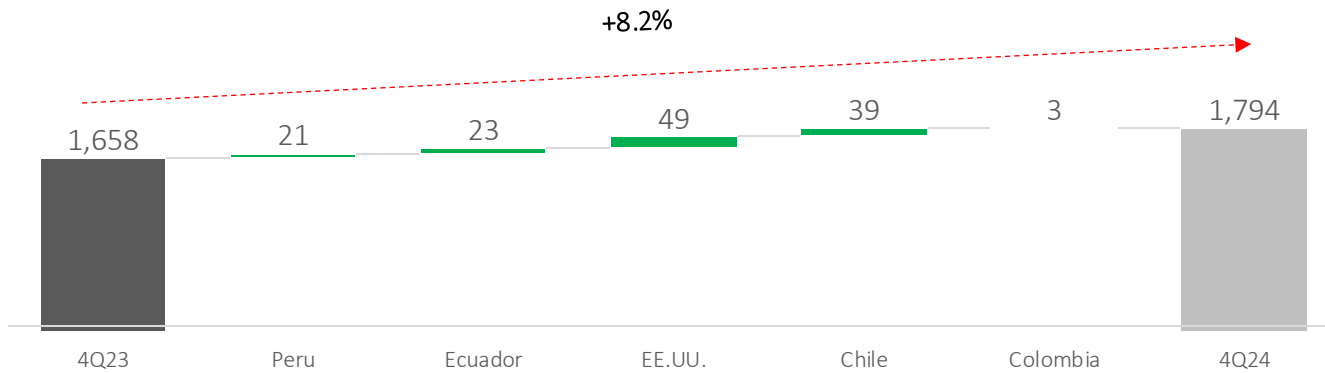
	Volume 4Q24			Volume 2024		
<b>1</b> 	-0.7%	-18.1%	+8.1%	-2.7%	+7.5%	+10.4%
	 1.4 M mt	 573k m <sup>3</sup>	 1.1 MWh	 5.7 M mt	 2.7 M m <sup>3</sup>	 4,039 GWh
<b>2</b> 	+29.1%	-9.4%	-24.8%	+69.7%	-3.5%	-11.8%
	 304k mt	 204k m <sup>3</sup>	 349k mt	 1,170k mt	 936k m <sup>3</sup>	 1,562k mt
<b>3</b> 	+3.3%	+108.8%		-1.8%	+46.3%	
	 300k mt	 64k m <sup>3</sup>		 1,176	 186k m <sup>3</sup>	
<b>4</b> 	+11.7%	+17.1%		+5.1%	+11.7%	
	 154k mt	 224k m <sup>3</sup>		 533k mt	 795k m <sup>3</sup>	



# The Group recorded an important increase in revenues

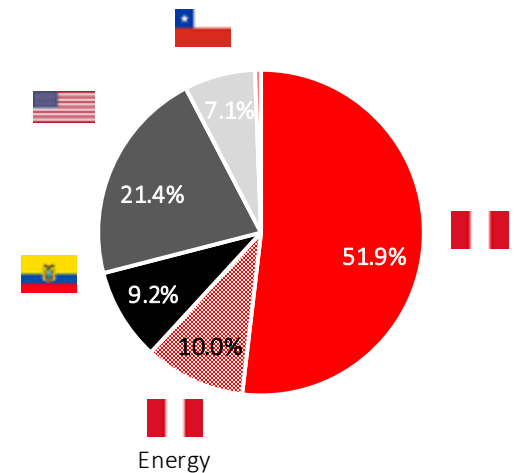
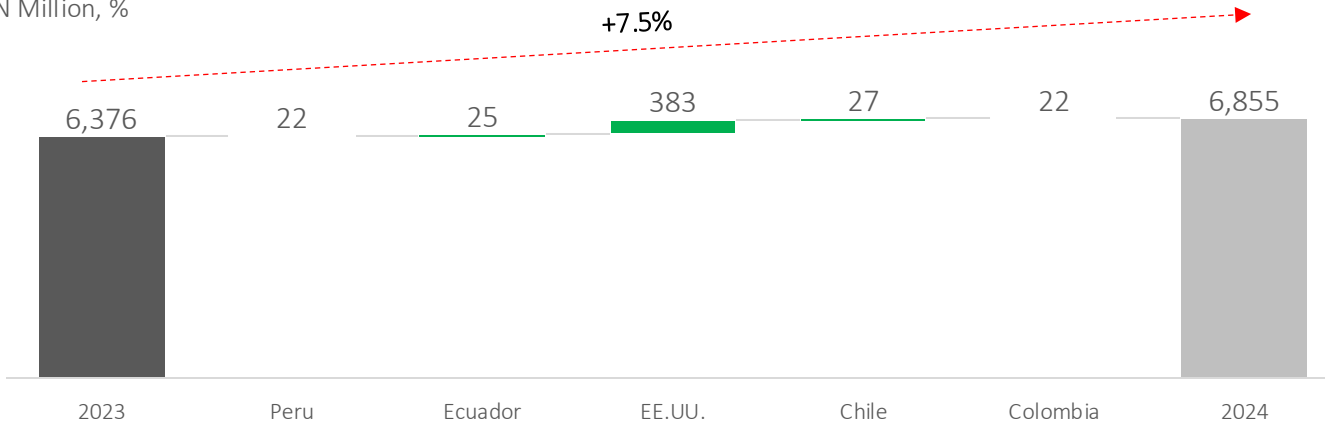
4Q24 Revenue contribution by country

PEN Million, %



Year 2024 Revenue contribution by country

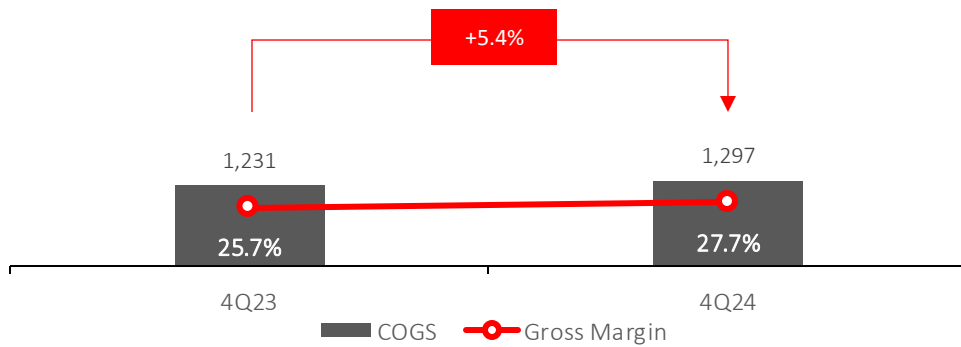
PEN Million, %



# We achieved a better gross margin due to operational efficiencies and strict cost control

## 4Q24 COGS & gross margin

PEN Million, %

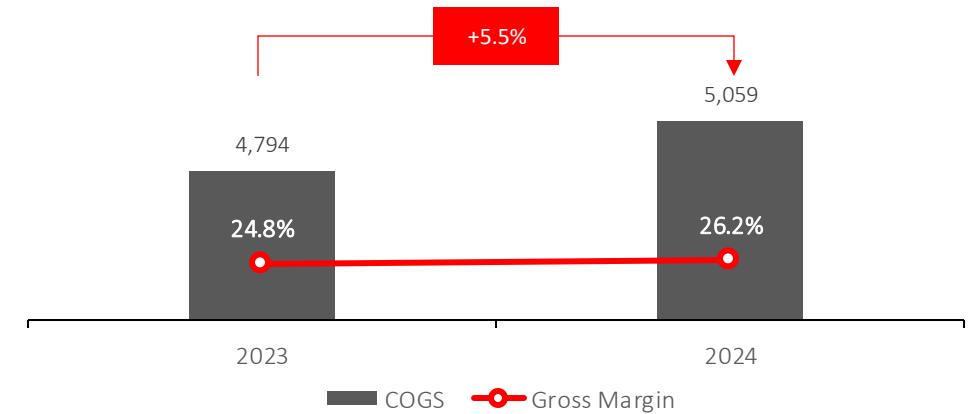


### Higher gross margin

- Lower energy marginal cost in Celepsa
- Operational efficiencies in the cement business in Peru and Ecuador, mainly in the fuel matrix
- Higher cost of raw materials in the U.S.

## 2024 COGS & gross margin

PEN Million, %



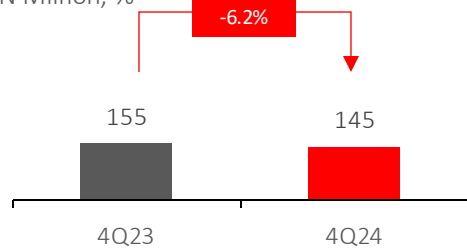
### Higher gross margin

- Operational efficiencies in UNACEM Peru and Ecuador due to lower cost in the fuel matrix: coal and alternatives
- Lower energy marginal cost in Celepsa
- Incorporation of Tehachapi and higher raw material in the U.S.

# Operating margin was 15.9% despite non recurrent expenses during the year

## 4Q24 Administrative expenses

PEN Million, %

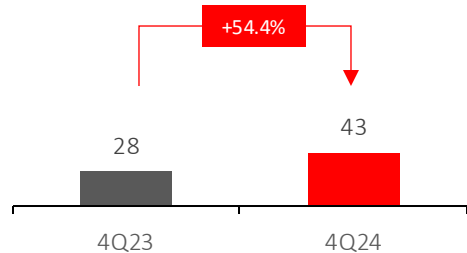


**6.2% Administrative expenses decrease:**

- No M&A fees recorded in the quarter

## 4Q24 Selling expenses

PEN Million, %

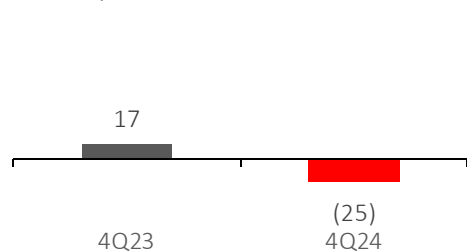


**54.4% Selling exp. increase:**

- Full incorporation of Tehachapi
- Higher energy accounts receivable provision
- Selling Expenses/Revenue ratio 2.4% slightly higher

## 4Q24 Other income and (expenses), net

PEN Million,

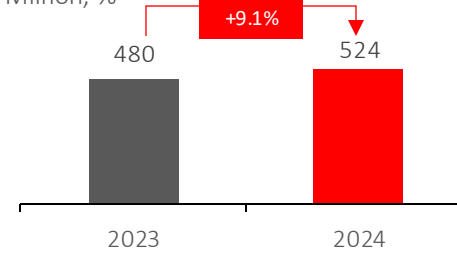


**Other income / (expenses) net increase:**

- Non-recurring income in 4Q23 from land sale, rentals and logistics services
- Impairment of investments (PEN 20 MM)

## 2024 Administrative expenses

PEN Million, %

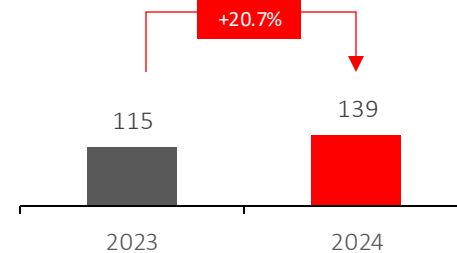


**9.1% Administrative expenses increase:**

- Higher Personnel expenses
- Higher donations
- Higher consultancies
- Increased IT Software Licenses
- Full incorporation of Tehachapi

## 2024 Selling expenses

PEN Million, %

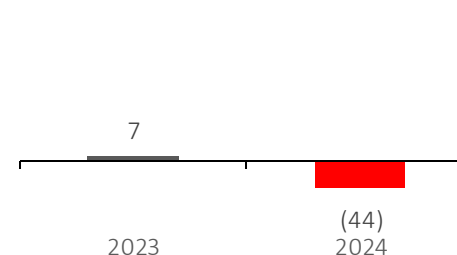


**20.7% Selling expenses increase:**

- Higher energy accounts receivable provision
- Higher advertising and marketing expenses
- Selling Expenses/Revenue ratio 2.0% slightly higher

## 2024 Other income and (expenses), net

PEN Million



**Other income / (expenses) net increase:**

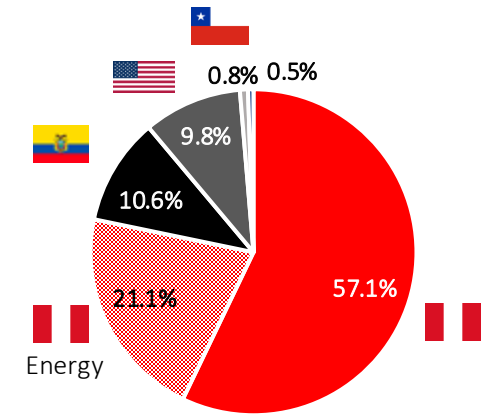
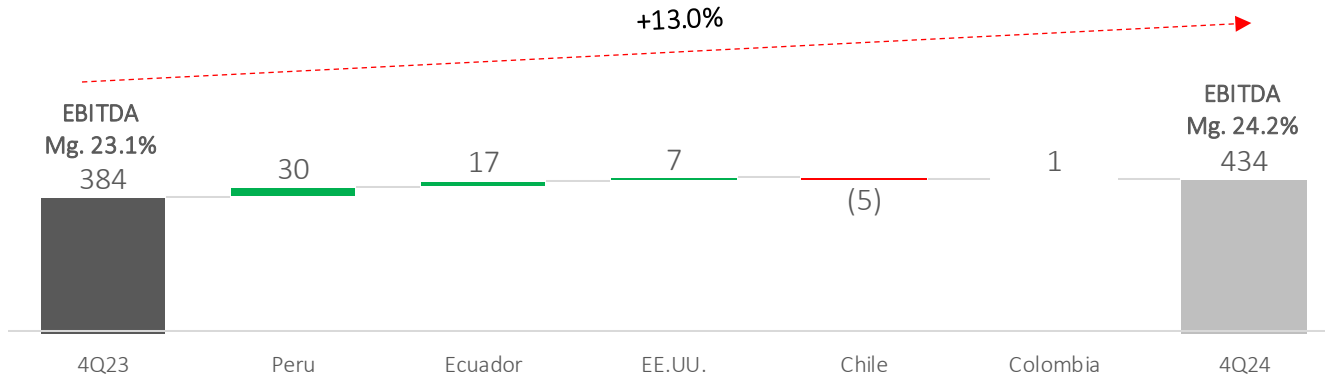
- Non-recurring income in 2023 from land sale, rentals and logistics services
- Impairment of investments (PEN 20 MM)
- Higher expenses due to tax processes (PEN 9.8 MM)



# A remarkable year for the Peruvian cement and energy business and the full-year of Tehachapi resulted in an 11.1% EBITDA growth

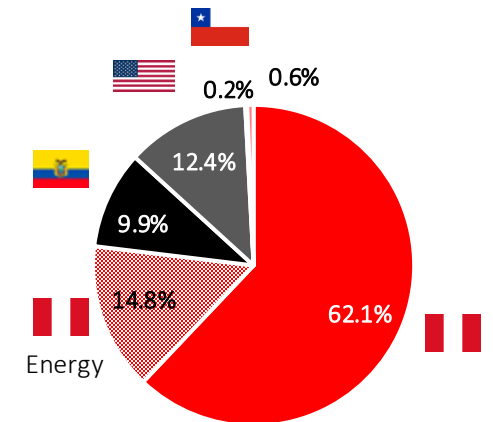
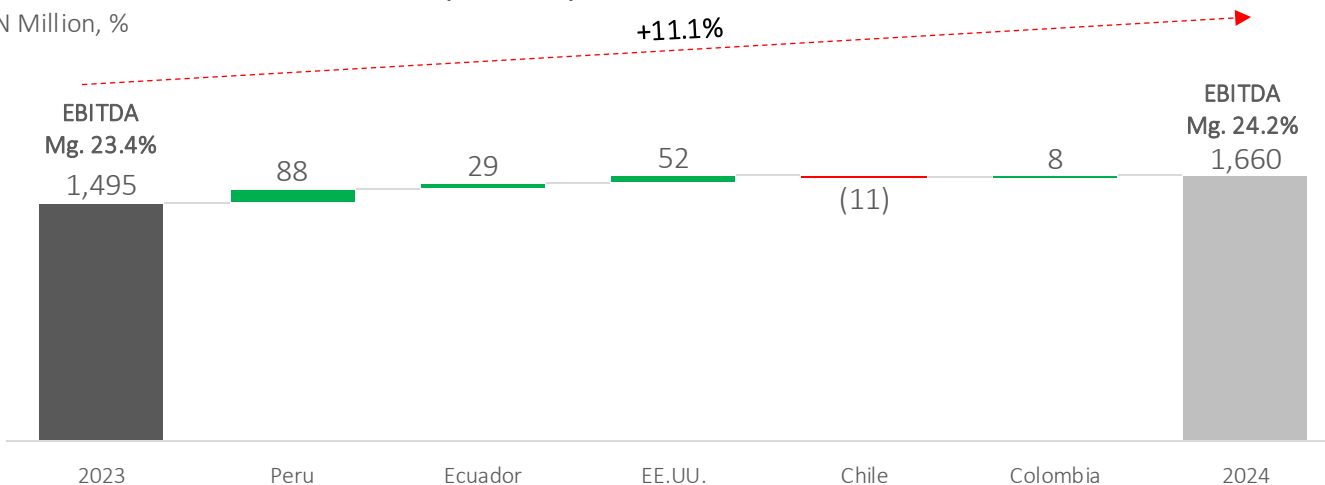
4Q24 EBITDA contribution by country

PEN Million, %



Year 2024 EBITDA contribution by country

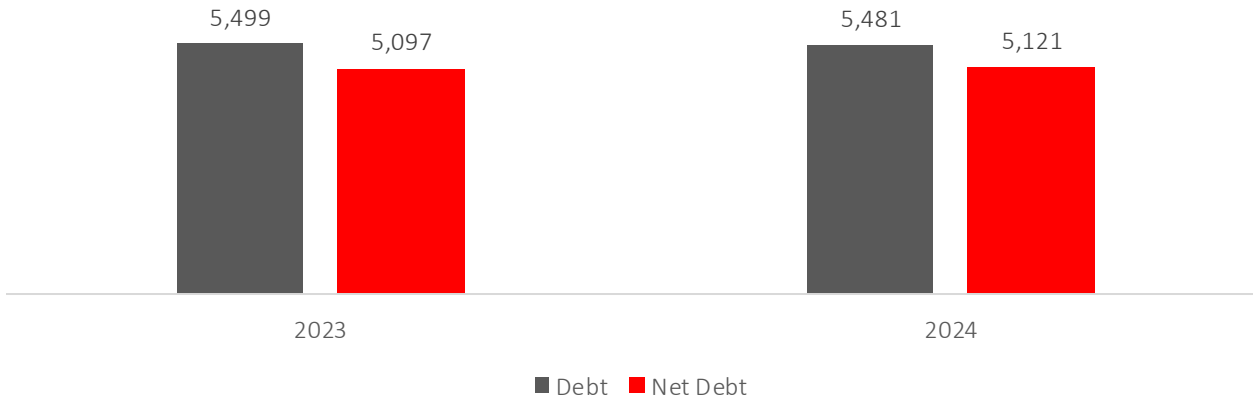
PEN Million, %



# We lowered our leverage ratio to 3.08x from 3.42x last year

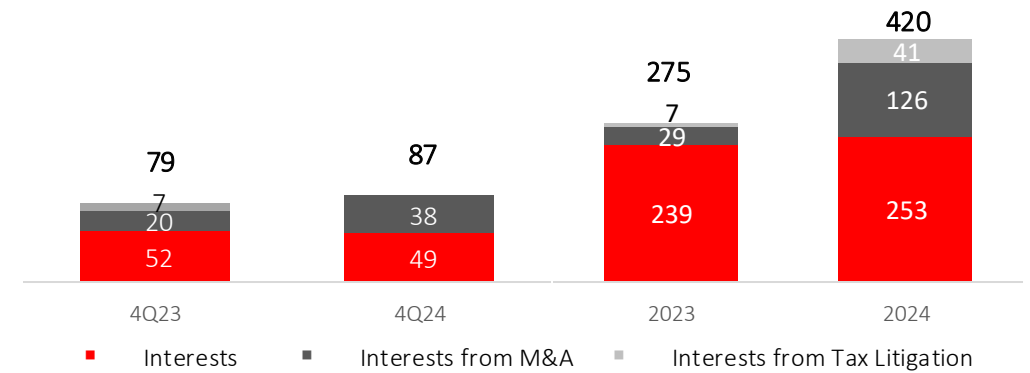
Total debt and net debt

PEN Million



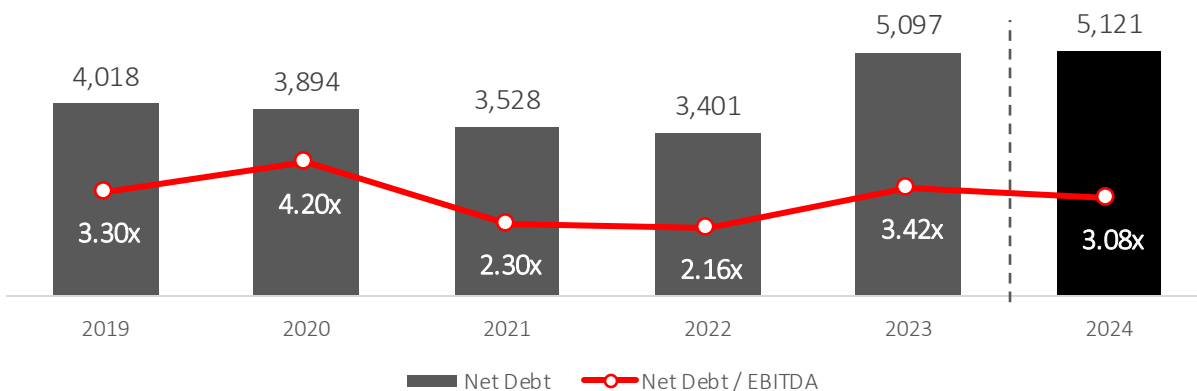
Financial expenses 4Q24 and full year

PEN Million



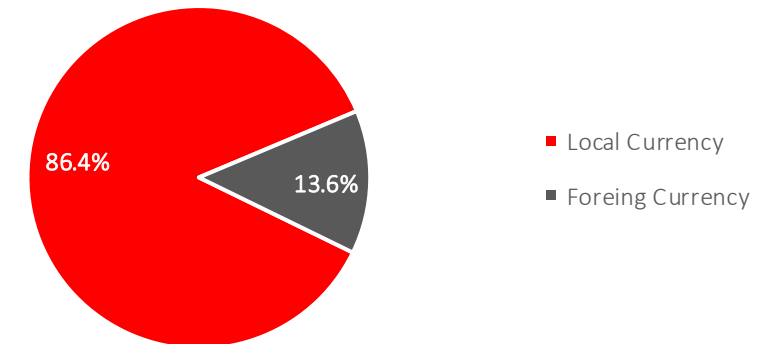
Net debt and leverage ratio

PEN Million, times



Total debt FX exposure full year 2024

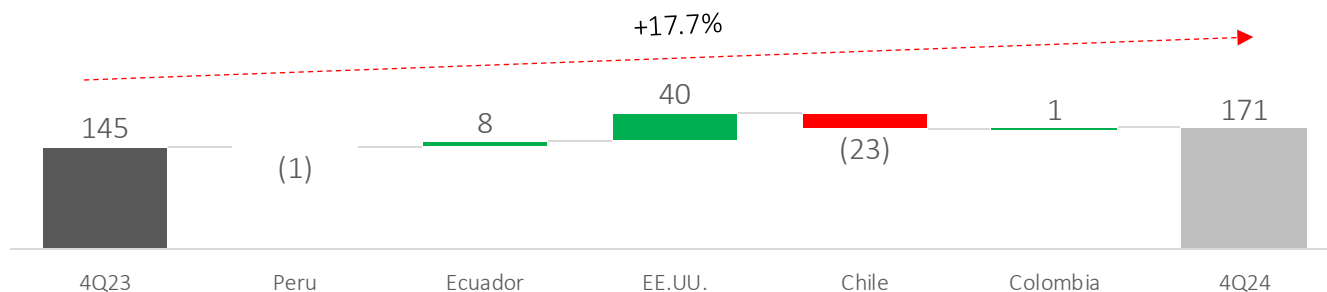
%



# Full-year net profit was impacted by non-recurrent tax processes and FX loss of PEN 30 MM

## 4Q24 Net Profit

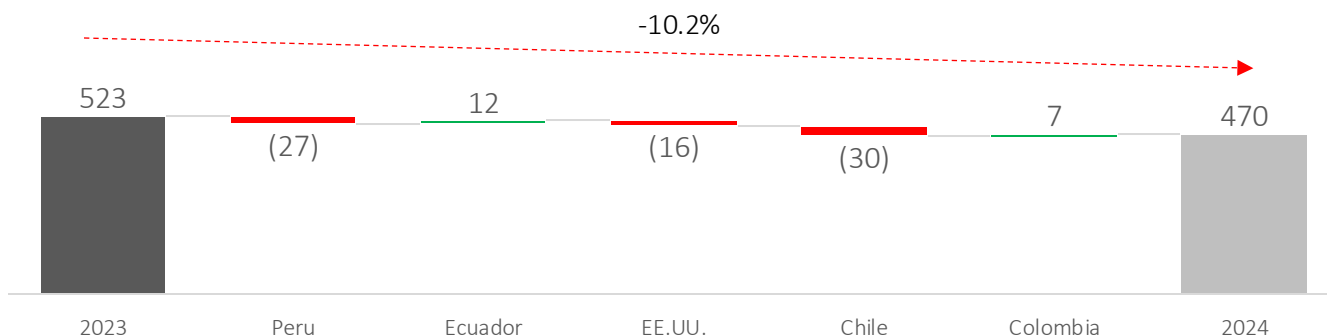
PEN Million, %



- 17.7% increased compared to 4Q23
- Lower financial expenses (-10.0%) due to M&A fees in 4Q23
- FX difference shifted from a Gain of (PEN 22.9 MM) 4Q23 vs. a Loss (PEN -30.3 MM) in 4Q24

## Year 2024 Net Profit

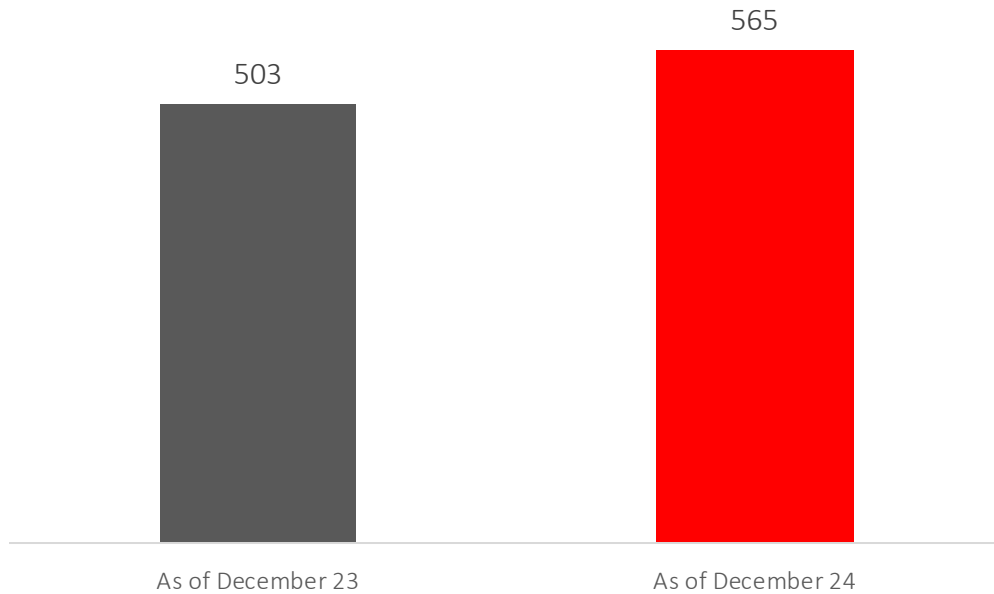
PEN Million, %




- 10.2% decreased compared to 2023
- Higher financial expenses and income tax due to tax processes (PEN 77.9 MM)
- FX difference shifted from a Gain of (PEN 4.7 MM) 2023 vs. a Loss (PEN -30.4 MM) in 2024

# CAPEX execution guarantees our sustainability in the following years

CAPEX as of December 2024  
PEN Million




- 1**


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


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- 2**


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


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- 3**


  - Kiln 1 optimization
  - Crusher level change

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- 4**


  - Talca plant adaptation

# Q&A



*Together we grow to build a sustainable world*

