

UNACEM Corp S.A.A.

Separate UNAUDITED Interim Financial
Information as of June 30, 2025 and December
31, 2024



UNACEM CORP S.A.A.
Statement of Financial Position
As of June 30th, of 2025 and December 31st, 2024
(In thousands of Soles)

	Notes	As of June 30th, 2025	As of December 31st, 2024
Assets			
Current Assets			
Cash and cash equivalents	4	1,243	3,906
Other Financial Assets		-	-
Trade Accounts Receivable and other accounts receivable		146,675	137,755
Trade Accounts Receivable , net	5	274	273
Other Accounts Receivable , net	5	45,874	46,484
Accounts Receivable from Related Companies	5	100,399	90,956
Advanced payments	5	128	42
Inventories		-	-
Biological Assets		-	-
Assets by Income Taxes	5	3,942	4,931
Other Non-Financial Assets		10,271	4,695
Total Current Assets different than assets or groups of assets for its classified as held for sale or for distribution to owners		162,131	151,287
Non-current assets or groups of assets for disposal Classified as Held for Sale		-	-
Non-current assets or groups of assets for its classified as held for distribution to owners		-	-
Non-current assets or groups of assets for disposal Classified as Held for Sale or Held for distribution to owners		-	-
Total Current Assets		162,131	151,287
Non-Current Assets			
Other Financial Assets		-	-
Investments in subsidiaries, joint ventures and associates	6	6,302,622	6,219,673
Trade Accounts Receivables and other accounts receivables	5	52,243	52,239
Trade Accounts Receivable		-	-
Other Accounts Receivable		29,759	29,756
Accounts Receivable from Related companies		22,484	22,483
Advanced payments		-	-
Biological Assets		-	-
Investment Property		-	-
Property, Plant and Equipment , net	7	153	168
Intangible Assets , net	8	32,020	32,123
Assets Deferred Income Tax	12	33,339	31,192
Surplus value		-	-
Other Assets		-	-
Total Non-current Assets		6,420,377	6,335,395
TOTAL ASSETS		6,582,508	6,486,682

	Notes	As of June 30th, 2025	As of December 31st, 2024
Liabilities and Stocholders' Equity			
Current Liabilities			
Other Financial Liabilities	11	228,184	696,181
Trade accounts payable and other payable accounts		58,649	87,182
Trade Accounts Payable	9	8,816	14,452
Other Accounts Payable	9	38,313	45,944
Accounts payable to related companies	9	11,520	26,786
Deferred Income		-	-
Provision for Employee Benefits		-	-
Other provisions		52,614	467
Income Tax Liabilities		-	-
Other non-financial liabilities		-	-
Total Current Liabilities different of Liabilities Included groups of assets for disposal Classified as Held for Sale		339,447	783,830
Liabilities included in asset groups classified as held for sale		-	-
Total Current Liabilities		339,447	783,830
Non-Current Liabilities			
Other Financial Liabilities	11	814,969	361,752
Trade accounts payable and other payable accounts		4,255	2,791
Trade Accounts Payable		-	-
Other Accounts Payable	9	4,255	2,791
Accounts payable to related companies		-	-
Deferred Income		-	-
Provision for Employee Benefits		-	-
Other provisions		-	-
Liabilities Deferred Income Taxes		-	-
Other non-financial liabilities		-	-
Total Non-Current Liabilities		819,224	364,543
Total Liabilities		1,158,671	1,148,373
Stockholders' Equity			
Capital Issued	13	1,648,000	1,648,000
Issuance Premiums	13	-86,019	-38,019
Investment shares		-	-
Treasury Shares in portfolio	13	-	-8,340
Other Capital Reserves	13	363,626	363,626
Accrued Results	13	3,498,230	3,373,042
Other Equity Reserves		-	-
Total Stockholders' Equity		5,423,837	5,338,309
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		6,582,508	6,486,682



UNACEM CORP S.A.A.
Statement Income
For the periods ended June 30th, 2025 and 2024
(In thousands of Soles)

	Notes	For the specific quarter from April 1, to June 30th, 2025	For the specific quarter from April 1, to June 30th, 2024	For the cummulative period from January 1st to June 30th, 2025	For the cummulative period from January 1st to June 30th, 2024
Incomes from ordinary activities	14	139,789	99,912	315,638	219,221
Cost of Sales	-	-	-	-	-
Profit (Loss) Gross	-	139,789	99,912	315,638	219,221
Sales Expenses		-	-	-	-
Administrative expenses	15	-30,234	-22,801	-58,116	-43,198
Profit (Loss) in the write-off of financial assets carried at amortized cost		-	-	-	-
Other Operating Income	-	215	270	4,173	1,922
Other Operating Expenses	-	-1,005	-5,408	-1,743	-6,629
Other profit (loss)		-	-	-	-
Profit (Loss) from operating activities		108,765	71,973	259,952	171,316
Financial Income		766	2,570	1,305	4,826
Financial Expenses	16	-15,546	-42,502	-28,056	-55,597
Exchange differences, net	-	-1,646	828	-2,116	1,000
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		92,339	32,869	231,085	121,545
Income tax expenses	12(b)	-5,754	-22,177	-15,421	-30,830
Profit (Loss) Net of Continued Operations		86,585	10,692	215,664	90,715
Profit (loss) net of the tax to the profit from discontinued operations		-	-	-	-
Profit (loss) net of the year		86,585	10,692	215,664	90,715



UNACEM CORP S.A.A.
Statement of Comprehensive Income
For the periods ended June 30th, 2025 and 2024
(In thousands of Soles)

	Notes	For the specific quarter from April 1, to June 30th, 2025	For the specific quarter from April 1, to June 30th, 2024	For the cumulative period from January 1st to June 30th, 2025	For the cumulative period from January 1st to June 30th, 2024
Net Profit (Loss) of the year		86,585	10,692	215,664	90,715
Components of other comprehensive income:					
Net Change for Cash Flow Hedges		-	-	-	-
Hedges of a Net Investment in a Foreign Operation		-	-	-	-
Profit (Loss) in equity instrument investments at fair value		-	-	-	-
Exchange difference on translation of Foreign Operations		-	-	-	-
Net variation of non-current assets or groups of assets held for sale		-	-	-	-
Revaluation Surplus		-	-	-	-
Actuarial Gain (Loss) on defined benefit pension plans		-	-	-	-
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		-	-	-	-
Other Comprehensive Income Pre Tax		-	-	-	-
Income tax relating to components of other comprehensive income					
Net Change for Cash Flow Hedges		-	-	-	-
Hedges of a Net Investment in a Foreign Operation		-	-	-	-
Profit (Loss) in equity instrument investments at fair value		-	-	-	-
Exchange difference on translation of Foreign Operations		-	-	-	-
Net variation of non-current assets or groups of assets held for sale		-	-	-	-
Gains (Losses) for Financial Assets Measured at Fair Value with Changes in Other Comprehensive Income, net of Taxes		-	-	-	-
Actuarial Gain (Loss) on defined benefit pension plans		-	-	-	-
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		-	-	-	-
Sum of Income Tax-Related Components of other comprehensive income		-	-	-	-
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the period , net of income tax		86,585	10,692	215,664	90,715



UNACEM CORP S.A.A.
Statement of Cash Flow
Direct Method
For the periods ended June 30th, 2025 and 2024
(In thousands of Soles)

	Notes	As of January 1st, 2025 to June 30th, 2025	As of January 1st, 2024 to June 30th, 2024
Operating activities cash flows			
Types of cash collections from operating activities			
Sale of Goods and Services		-	11
Royalties, fees, commissions and other income from ordinary activities		70,222	104,815
Contracts held for brokering or trading purposes		-	-
Lease and subsequent sales of such assets		-	-
Other Cash Receipts Related to Operating Activity		56,280	6,396
Types of cash collections from operating activities			
Suppliers of goods and services		-68,998	-44,826
Contracts held for brokering or trading purposes		-	-
cash payments to and on behalf of employees		-15,559	-18,072
Elaboration or acquisition of assets to be leased and other assets held for sale		-	-
Other Cash Payments Related to Operating Activity		-	-52,109
Cash flows and cash equivalents from (used in) Operating Activities		41,945	-3,785
Interests received (not included in the Investment Activities)		-	-
Interests paid (not included in the Investment Activities)		-35,358	-24,143
Dividends Received (not included in the Investment Activities)		213,745	133,426
Dividends Paid (not included in the Investment Activities)		-	-
Income tax (paid) reimbursed		-13,389	-14,050
Other cash collections (payments)		-	-
Cash flows and cash equivalents from (used in) Operating Activities		206,943	91,448
Cash flows from Investment activities			
Type of cash collections from investment activities			
Reimbursement of loan repayment and loans granted to third parties		-	-
Loss of control of subsidiaries or other businesses		-	-
Loan repayments received from related parties		28,502	93,195
Sale of Equity-related Financial Instruments or debt of other entities		-	-
Derivatives contracts (Futures, Forwards or Options)		-	-
Sales of Interest in Joint Ventures, Net of the expropriated cash		-	-
Sale of Property, Plant and Equipment		-	-
Sale of intangible assets		-	-
Sale of other long- term assets		-	-
Government Subventions		-	-
Interests received		-	-
Dividends received		-	-
Type of cash payments from investment activities			
Advances and loans granted to third parties		-	-
Controlling interest of subsidiaries and other businesses		-	-
Loans from related		-4,900	-1,650
Purchase of Financial Instruments of equity or debt of other entities		-82,949	-30,146
Derivatives contracts (Futures, Forwards or Options)		-	-
Purchase of Subsidiaries, Net of cash acquired		-	-
Purchase of Joint Venture shares, Net of the cash acquired		-	-
Purchase of Property, Plant and Equipment		-14	-64
Purchase of intangible assets		-1,182	-7,010
Purchase of other long- term assets		-	-
Income tax (paid) reimbursed		-	-
Other cash receipts (payments) relating to Investment activities		-	-
Cash flows and cash equivalents from (used in) Investing activities		-60,543	54,325
Cash flows from Financing activities			
Type of cash collections from financing activities			
Loan securing		586,857	200,000
Loans from related entities		-	-
Changes to the subsidiaries ownership interest not resulting in the loss of control		-	-
Issuance of Shares		-	-
Issuance of Other Equity Instruments		-	-
Government Subventions		-	-
Type of cash payments from financing activities			
Loan Amortization or payment		-598,054	-211,801
Financial leasing liabilities		-	-
Loans from related entities		-	-
Changes to the subsidiaries ownership interest not resulting in the loss of control		-	-
Redemption or repurchase of the entities' shares (Shares in the portfolio)		-65,314	-65,941
Acquisition of other equity interest		-	-
Interests paid		-	-
Dividends paid		-62,736	-68,086
Income tax (paid) reimbursed		-	-
Other cash receipts (payments) relating to financing activities		-9,780	-
Cash flows and cash equivalents from (used in) financing activities		-149,027	-145,828
Increase (Decrease) In Net Cash and cash equivalents, before Changes In Foreign Exchange Rates		-2,627	-55
Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents		-36	2,332
Increase (Decrease) In Net Cash and Cash Equivalents		-2,663	2,277
Cash and cash equivalents at beginning of year		3,906	3,044
Cash and cash equivalents at end of year	4	1,243	5,321



Other Equity Reserves																	
		Capital Issued	Issuance Premiums	Investment shares	Treasury Shares in Portfolio	Other Capital Reserves	Accrued Results	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, 2024		1,780,000	-38,019	-	-22,948	363,626	3,317,756	-	-	-	-	-	-	-	-	-	5,400,415
1.	Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Restated Initial Balance		1,780,000	-38,019	-	-22,948	363,626	3,317,756	-	-	-	-	-	-	-	-	-	5,400,415
4.	Changes in Stockholders' Equity:																
5.	Comprehensive Income:																
6.	Gain (Loss) for the year						90,715										90,715
7.	Other Comprehensive Income:						-	-	-	-	-	-	-	-	-	-	-
8. Comprehensive Income - Total year							90,715	-	-	-	-	-	-	-	-	-	90,715
9.	Cash Dividends Declared					-	-70,407										-70,407
10.	Equity Issuance (reduction)	-	-	-	-	-	-										-
11.	Reduction or amortization of Investment shares		-	-	-		-										-
12.	Increase (decrease) in Other Contributions by Owners	-	-	-	-	-	-										-
13.	Decrease (Increase) for Other Distributions to Owners	-	-	-	-	-	-										-
14.	Increase (Decrease) due to changes in the subsidiaries ownership interest not resulting in the loss of control	-	-	-	-	-	-										-
15.	Increase (decrease) for transactions with Treasury Shares in Portfolio	-	-	-	-65,941	-	-										-65,941
16.	Increase (Decrease) for Transfer and other Equity Changes	-	-	-	-	-	18										18
Total Equity Increase (decrease)		-	-	-	-65,941	-	20,326	-	-	-	-	-	-	-	-	-	-45,615
Balance as of June 30th, 2024		1,780,000	-38,019	-	-88,889	363,626	3,338,082	-	-	-	-	-	-	-	-	-	5,354,800
Balance as of January 1, 2025		1,648,000	-38,019	-	-8,340	363,626	3,373,042	-	-	-	-	-	-	-	-	-	5,338,309
1.	Changes in Accounting Policies	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
2.	Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Restated Initial Balance		1,648,000	-38,019	-	-8,340	363,626	3,373,042	-		-		-	-	-	-	-	5,338,309
4.	Changes in Stockholders' Equity:																
5.	Comprehensive Income:																
6.	Gain (Loss) for the year						215,664										215,664
7.	Other Comprehensive Income:						-	-	-	-	-	-	-	-	-	-	-
8. Comprehensive Income - Total year							215,664	-		-		-	-	-	-	-	215,664
9.	Cash Dividends Declared					-	-64,844										-64,844
10.	Equity Issuance (reduction)	-	-	-	-	-	-										-
11.	Reduction or amortization of Investment shares		-	-	-		-										-
12.	Increase (decrease) in Other Contributions by Owners	-	-	-	-	-	-										-
13.	Decrease (Increase) for Other Distributions to Owners	-	-	-	-	-	-										-
14.	Increase (Decrease) due to changes in the subsidiaries ownership interest not resulting in the loss of control	-	-	-	-	-	-										-
15.	Increase (decrease) for transactions with Treasury Shares in Portfolio	-	-48,000	-	8,340	-	-25,654										-65,314
16.	Increase (Decrease) for Transfer and other Equity Changes	-	-	-	-	-	22										22
Total Equity Increase (decrease)		-	-48,000	-	8,340	-	125,188	-	-	-	-	-	-	-	-	-	85,528
Balance as of June 30th, 2025		1,648,000	-86,019	-	-	363,626	3,498,230	-	-	-	-	-	-	-	-	-	5,423,837

UNACEM Corp S.A.A.

Notes to the Separate UNAUDITED Interim Financial Statements
June 30, 2025 and December 31, 2024

1. Company Details and Economic Activity

UNACEM Corp S.A.A. (hereinafter, the “Company”) was incorporated in December 1967.

As of June 30, 2025 and December 31, 2024, the Company is a subsidiary of Inversiones JRPR S.A. (hereinafter, the “Parent Company” and ultimate controlling party of the Economic Group), which holds a direct and indirect take of 46.62% in its capital stock, respectively. Inversiones JRPR S.A. has the power to direct the Company’s financial and operating policies.

The Company’s registered office is located at Av. Carlos Villarán 508, District of La Victoria, Lima, Peru.

The Company’s main activity is to invest in companies engaged in the production and marketing of all types of cement, concrete, clinker and other construction materials in Peru and abroad, as well as to develop any intellectual property and technologies related to such activities. In addition, the Company may invest in real estate and electric power generation, transmission and/or distribution activities.

The Company has investments primarily in the markets of Peru, United States of America, Ecuador and Chile.

The separate financial statements for the second quarter of 2025 have been issued with Management authorization and will be submitted to the Board of Directors for approval of such issuance at the meeting to be held on July 24, 2025. The separate financial statements as of December 31, 2024 were approved in the Shareholders’ Meeting held on March 31, 2025.

2. Basis of Preparation of Separate Financial Statements

A. Basis of Preparation

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, 2025 and December 31, 2024. Pursuant to the International Financial Reporting Standards (IFRS), the Company is not required to prepare separate financial statements; however, entities domiciled in Peru are required to prepare them under the statutory provisions in force. Accordingly, the Company has prepared separate financial statements in accordance with IAS 27 – *Separate Financial Statements*.

The separate unaudited interim financial statements have been prepared on a historical cost basis. The separate interim financial statements are presented in Peruvian Soles and all amounts have been rounded to the nearest thousand (PEN 000), unless otherwise indicated.

The separate unaudited interim financial statements provide comparative information in respect of former 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 and for the year ended December 31, 2024.

The Company has prepared its separate financial statements on an ongoing concern basis. In making its going concern assessment, Management has considered the matters that could cause an interruption of its operations. Management has considered all available information about the future obtained after the reporting date until the date of approval and issuance of the accompanying separate interim financial statements.

B. Summary of Significant Accounting Policies

The accounting policies used in the preparation of the separate financial statements are consistent with the policies applied in the preparation of the audited separate financial statements of the Company as of December 31, 2024, unless otherwise stated, pursuant to IAS 34, paragraph 16 (a).

UNACEM Corp S.A.A.**Notes to the Separate UNAUDITED Interim Financial Statements**

June 30, 2025 and December 31, 2024

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 Administrators (SBS). As of June 30, 2025, the weighted average free-market exchange rates for transactions in Soles were PEN 3.534 (buying rate) and PEN 3.549 (selling rate) (buying exchange rate: PEN 3.758, and selling exchange rate: PEN 3.770, as of December 31, 2024), respectively.

As of June 30, 2025 and December 31, 2024, the Company had the following assets and liabilities in U.S. Dollars:

<i>In thousands of U.S. Dollars</i>	2025	2024
Assets		
Cash and cash equivalents	206	236
Trade and other accounts receivable	9,242	15,142
	9,448	15,378
Liabilities		
Other financial liabilities		-
Trade and other accounts payable	(2,797)	(4,222)
	(2,797)	(4,222)
Net asset position	6,651	11,156

The Company manages the exchange rate risk by monitoring and controlling the amounts of currencies other than each country's functional currency that are exposed to changes in the exchange rates. As of June 30, 2025 and December 31, 2024, the Company does not record any transactions with exchange rate derivatives. Any devaluation/revaluation of foreign currency affects the separate income statement.

4. Cash and Cash Equivalents

This caption comprises the following:

<i>In thousands of Soles</i>	As of June 30, 2025	As of December 31, 2024
Fixed funds	808	845
Checking accounts (a)	435	1,811
Time deposits (b)	-	1,250
	1,243	3,906

- (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) They relate to time deposits held with local financial entities in local and foreign currency; they earn interest at market rates and have original maturities of less than three (3) months.

UNACEM Corp S.A.A.

Notes to the Separate UNAUDITED Interim Financial Statements

June 30, 2025 and December 31, 2024

5. Trade and Other Accounts Receivable

This caption comprises the following:

		Current		Non-current	
	Note	As of June 30, 2025	As of December 31, 2024	As of June 30, 2025	As of December 31, 2024
In thousands of Soles					
Trade Receivables					
Trade accounts receivable		754	765	-	-
From related entities					
Accounts receivable	17 (b)	100,399	90,956	22,484	22,483
Miscellaneous Receivables					
Claims to Tax Authority, net (a)		44,307	44,300	29,759	29,756
Advance payments of income tax (b)	19.B(f)	3,942	4,931	-	-
Claims to third parties		3,675	3,723	-	-
Tax credit in respect of value added tax		578	1,170	-	-
Loans to employees		780	799	-	-
Other accounts receivable		3,423	3,343	-	-
		157,858	149,987	52,243	52,239
Less – Expected credit loss (c)		(7,241)	(7,301)	-	-
		150,617	142,686	52,243	52,239

- (a) As of June 30, 2025 and December 31, 2024, the balance refers to payments under protest made by the Company to the Tax Administration for approximately PEN 74,066,000 and PEN 74,056,000, respectively. As of June 30, 2025 and December 31, 2024, payments under protest are mainly comprised of mining royalties for PEN 44,189,000, income tax for PEN 16,978,000, and complementary mining, metallurgical and steel retirement fund for PEN 11,590,000.

The Claims filed to the Tax Administration during 2025 and 2024 is as follows:

<i>In thousands of Soles</i>	2025	2024
Opening balance	74,056	82,357
Additions	10	11,325
Collections	-	(2,040)
Abandonment due to low probability of recovery	-	(17,586)
Closing balance	74,066	74,056

In the opinion of the Company's Management and its legal advisors, there are sufficient legal arguments to determine that such assets are likely to be recovered in the short and long terms (see note 19.C (a)).

- (b) As of June 30, 2025 and December 31, 2024, it refers to the credit balance of advance payments of income tax and disbursements on account of the temporary tax on net assets.
- (c) In the opinion of the Company's Management, the estimate for expected credit losses and the specific provision for trade and other accounts receivable adequately covers the risk of uncollectibility as of June 30, 2025 and December 31, 2024.
- (d) As of June 30, 2025 and December 31, 2024, the Company assessed the exposure to credit risk of trade and other accounts receivable (see note 20.B).

UNACEM Corp S.A.A.

Notes to the Separate UNAUDITED Interim Financial Statements

June 30, 2025 and December 31, 2024

6. Investments in Subsidiaries and Others

This caption comprises the following:

			Shareholding percentage		Carrying amount	
	Economic Activity	Country of Origin (d)	As of June 30, 2025	As of December 31, 2024	As of June 30, 2025	As of December 31, 2024
<i>In thousands of Soles</i>						
Investments in subsidiaries						
UNACEM Perú S.A.	Production and sale of cement	Peru	100.00%	100.00%	2,156,486	2,156,486
Inversiones Imbabura S.A.	Holding	Peru	99.99%	99.99%	1,566,384	1,566,384
UNACEM North America, INC (1)	Production and sale of cement and concrete	United States of America	95.85%	95.85%	1,465,196	1,465,196
Compañía Eléctrica El Platanal S.A.	Power and energy	Peru	90.00%	90.00%	567,829	567,829
UNACEM Chile S.A.	Production and sale of cement	Chile	99.89%	99.89%	122,378	122,378
Digicem S.A.	IT services	Peru	99.99%	99.99%	108,610	98,840
Inversiones en Concreto y Afines S.A.	Holding	Peru	100.00%	93.38%	104,019	67,036
Inversiones Nacionales y Multinacionales Andinas S.A.	Real estate services	Peru	99.81%	99.81%	102,538	102,538
Minera UNA S.A. (2)	Mining of non-ferrous metal ores	Peru	100.00%	100.00%	46,676	31,183
Prefabricados Andinos S.A. (c)	Production and sale of precast concrete products	Chile	100.00%	100.00%	33,254	33,254
ARPL Tecnología Industrial S.A.	Technological consulting and assistance services	Peru	100.00%	100.00%	32,071	32,071
CALCEM S.A.	Production and sale of lime	Peru	51.00%	51.00%	18,702	3,830
Prefabricados Andinos Perú S.A.C.	Production and sale of precast concrete products	Peru	50.00%	50.00%	17,527	17,527
UNA BUSINESS SERVICES S.A.C.	Management consulting services	Peru	99.99%	99.99%	10,461	4,630
Depósito Aduanero Conchán S.A.	Warehousing services	Peru	99.99%	99.99%	3,913	3,913
Vigilancia Andina S.A.	Surveillance services	Peru	55.50%	55.50%	2,308	2,308
Generación Eléctrica Atocongo S.A.	Thermal power plant operation services	Peru	99.85%	99.85%	125	125
Other investments						
Ferrocarril Central Andino S.A.	Transportation services	Peru	16.49%	16.49%	3,273	3,273
Ferrovías Central Andino S.A.	Transportation services	Peru	15.00%	15.00%	2,762	2,762
Compañía de Inversiones Santa Cruz S.A.	Real estate services	Peru	8.85%	8.85%	180	180
Others	-	-	-	-	214	214
					6,364,906	6,281,957
Estimated impairment of investments					(62,284)	(62,284)
					6,302,622	6,219,673

(1) Formerly named "Skanon investments, INC"

(2) Formerly named "Minera Adelaida S.A."

UNACEM Corp S.A.A.

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The activity of this caption was as follows:

<i>In thousands of Soles</i>	As of June 30, 2025	As of December 31, 2024
Opening balance	6,219,673	6,194,628
Capital contributions in cash (i)	82,949	45,045
Impairment of investments (ii)	-	(20,000)
Closing balance	6,302,622	6,219,673

- (i) During the period ended June 30, 2025, the Company made capital contributions mainly to the subsidiaries: INVECO S.A. for PEN 36,984,000, Minera UNA S.A. for PEN 15,493,000, CALCEM S.A. for PEN 14,872,000 and UNA Bussines Services S.A.C. for PEN 5,830,000.

During 2024, the Company made capital contributions mainly to the subsidiaries: Digicem S.A. for PEN 23,020,000, Prefabricados Andinos S.A. for PEN 13,626,000, CALCEM S.A. for PEN 3,829,000 and UNA Bussines Services S.A.C. for PEN 4,571,000.

- (ii) In 2024, the Company recognized a PEN 20,000,000 impairment provision for its investment in Digicem S.A.
- (a) During the periods ended June 30, 2025 and June 30, 2024, the Company received dividends from its subsidiaries for PEN 215,048,000 and PEN 119,555,000, respectively, (see note 16 (a)). Moreover, during the periods ended June 30, 2025 and June 30, 2024, the Company collected approximately PEN 213,745,000 and PEN 133,426,000, respectively.
- (b) On January 26, 2024, the acquisition of 50% of the shares of Prefabricados Andinos S.A. – Preansa Chile was completed, with which as of this date the Company is the owner of 99.99% of the shares of this subsidiary. The total price agreed upon for the acquisition was USD 602,000 (equivalent to PEN 2,268,000), paid directly by the Company.
- (c) In March 2025, 6.62% of the shares of INVECO was acquired from a minority shareholder, which means that—as of that date—the Company owns 100% of the shares of this subsidiary.
- (d) The principal place of business where subsidiaries and the other investee companies perform their activities is their country of incorporation.

7. Property, Plant and Equipment

- (a) As of June 30, 2025 and December 31, 2024, the net carrying amount is approximately PEN 153,000 and PEN 168,000, respectively.
- (b) The depreciation for the periods ended June 30, 2025 and June 30, 2024 is approximately PEN 29,000 and PEN 27,000, respectively, and is recognized in the separate income statement under “Administrative Expenses” (see note 15).

8. Intangible Assets

- (a) As of June 30, 2025 and December 31, 2024, the net carrying amount is approximately PEN 32,020,000 and PEN 32,123,000, respectively.
- (b) The amortization for the periods ended June 30, 2025 and June 30, 2024 is approximately PEN 1,284,000 and PEN 1,131,000, respectively, and is registered in the separate income statement under “Administrative Expenses” (see note 15).

UNACEM Corp S.A.A.

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9. Trade and Other Accounts Payable

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of December 31, 2024
Dividends payable	13 E.	25,113	23,027
Accounts payable to related parties	17(b)	11,520	26,786
Compensation and vacation payable		10,131	9,750
Trade accounts payable		8,816	14,452
Interest payable	1(b) and (e)	4,766	13,500
Board of directors' compensation payable		1,315	980
Contingencies payable		736	736
Other accounts payable		507	742
		62,904	89,973
Terms			
Current portion		58,649	87,182
Non-current portion		4,255	2,791
		62,904	89,973

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10. Other provisions

- (a) As of June 30, 2025, the balance refers mainly to the tax contingency provision for PEN 52,109,000 corresponding to the refund made by SUNAT in the months of February and March 2025. This refund originates from legal proceedings related to the 2010 income tax, following the favorable preliminary injunction granted obtained in December 2024.

However, as the judicial proceedings are still ongoing and the final outcome remains uncertain, the refunded amount continues to be recorded under contingent liabilities (see note 19.C(a)).

11. Other Financial Liabilities

- (a) This caption comprises the following:

	As of June 30, 2025			As of December 31, 2024		
	Current portion	Non-current portion	Total	Current portion	Non-current portion	Total
<i>In thousands of Soles</i>						
Bank promissory notes (b)	-	-	-	350,000	-	350,000
Bank loans (c)	228,184	814,969	1,043,153	346,181	361,752	707,933
	228,184	814,969	1,043,153	696,181	361,752	1,057,933

- (b) As of December 31, 2024, the bank promissory notes refer to a working capital financing. They do not have specific guarantees and are renewed depending on the Group's working capital needs. The balance of bank promissory notes is detailed below:

<i>In thousands of Soles</i>	Currency of origin	Maturity	As of June 30, 2025	As of December 31, 2024
Financial entity				
Scotiabank Perú	Soles	July 2025	-	150,000
Banco Internacional del Perú	Soles	March 2025	-	130,000
BBVA Banco Continental	Soles	April 2025	-	70,000
Total			-	350,000

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As of December 31, 2024, interest payable on bank promissory notes amounted to approximately PEN 7,092,000, respectively, and are registered in the separate statement of financial position under “Trade and other accounts payable” (see note 9).

As of June 30, 2025 and June 30, 2024, the interest expenses from bank promissory notes maintained by the Company amounted to approximately PEN 4,812,000 and PEN 6,620,000, respectively, and are recognized in the separate income statement under “Financial Expenses” (see note 16).

(c) The balance of bank loans is detailed below:

<i>In thousands of Soles</i>	Maturity	Initial amount	Currency	Destination of funds	As of June 30, 2025	As of December 31, 2024
Bank loans						
Scotiabank Perú	January 2027 and March 2030	406,547	Soles	Refinancing of financial liabilities	322,729	210,172
BBVA Banco Continental	January 2027 and March 2030	533,357	Soles	Refinancing of financial liabilities	297,627	187,935
Banco Internacional del Perú	January 2027 and March 2030	228,385	Soles	Refinancing of financial liabilities	244,765	65,918
Banco de Crédito del Perú	October 2026	502,500	Soles	Redemption of overseas bond	146,742	245,892
Bank of America	April 2030	36,857	Soles	Refinancing of financial liabilities	36,857	-
					1,048,720	709,917
Amortized cost					(5,567)	(1,984)
Total					1,043,153	707,933

As part of the refinancing of UNACEM Perú’s short-term liabilities, the Company has provided a guarantee for the bank loans received by said company, up to a limit of PEN 1,446,285,000 as of June 30, 2025 (PEN 405,102,000 as of December 31, 2024).

UNACEM Corp S.A.A.**Notes to the Separate UNAUDITED Interim Financial Statements**

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- (d) The financial covenants applicable to local financial liabilities are monitored quarterly and must be calculated based on (i) combined quarterly financial information of the Company and UNACEM Perú S.A. (as if the reorganization had not been carried out), and (ii) consolidated quarterly financial information of the Company; considering the calculation methodologies required by each financial entity.

In the opinion of the Management, the Company has complied with the financial covenants as of June 30, 2025 and December 31, 2024.

- (e) As of June 30, 2025 and December 31, 2024, interest payable on medium- and long-term debt with bank entities amounted to approximately PEN 4,766,000 and PEN 6,408,000, respectively, and is recognized in the separate statement of financial position under "Trade and other accounts payable" (see note 9).

Interest on medium- and long-term bonds and debt with bank entities for the years ended June 30, 2025 and June 30, 2024 amounted to approximately PEN 21,812,000 and PEN 19,807,000, respectively, and is recognized in the separate income statement under "Financial Expenses" (see note 16).

- (f) As of June 30, 2025 and December 31, 2024, the Company maintains bank loans in Soles with effective annual interest rates ranging from 4.30 to 6.86% and 4.30 to 4.92%, respectively.

12. Income Tax Assets

- (a) As of June 30, 2025 and December 31, 2024, the asset's net carrying amount for deferred income tax is approximately PEN 33,339,000 and PEN 31,192,000, respectively.
- (b) The income tax expense shown in the separate income statement as of June 30, 2025 and June 30, 2024 is comprised by:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of June 30, 2024
Current		(17,569)	(14,175)
Deferred		2,148	1,926
Income tax expense – Tax claims		-	(18,581)
		(15,421)	(30,830)

13. Net Equity**A. Issued Capital**

As of June 30, 2025 and December 31, 2024, the issued capital is represented by 1,648,000,000 subscribed and paid-in ordinary shares, respectively, with a par value of PEN 1 per share. The ordinary shares representing the capital stock of the Company are traded on the Lima Stock Exchange.

On October 10, 2024, the Shareholders' Meeting approved the reduction of the Company's capital stock from PEN 1,780,000,000 to PEN 1,648,000,000, which was registered with the National Superintendency of Public Records Offices on October 31, 2024 (see note 13.C).

UNACEM Corp S.A.A.

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June 30, 2025 and December 31, 2024

As of June 30, 2025		
Shareholders	Number of shares	Shareholding percentage
Inversiones JRPR S.A.	484,165,664	29.38%
Nuevas Inversiones S.A.	459,200,000	27.86%
Private Pension Fund Administrators (AFPs)	209,693,041	12.73%
Others	494,941,295	30.03%
	1,648,000,000	100.00%

As of December 31, 2024		
Shareholders	Number of shares	Shareholding percentage
Inversiones JRPR S.A.	484,165,664	29.38%
Nuevas Inversiones S.A.	459,129,497	27.86%
Private Pension Fund Administrators (AFPs)	275,122,516	16.69%
Others	429,582,323	26.07%
	1,648,000,000	100.00%

As of June 30, 2025 and December 31, 2024, the stock price of each ordinary share has been PEN 1.53 and PEN 1.55, respectively.

B. Additional Capital

It refers to the difference between the capital increase made in 2019 as a result of the merger of the Company with Sindicato de Inversiones y Administración S.A., Inversiones Andino S.A., and Inmobiliaria Pronto S.A., and the recorded equity.

C. Treasury Stock

In a meeting held on August 20, 2021, the Board of Directors approved a program for the purchase of treasury shares for up to PEN 36,400,000, without exceeding 2% of the issued shares. The program was extended in the Board of Directors' meetings held on December 22, 2021, June 28, 2022, December 28, 2022, and June 28, 2023. In the Board of Directors' meeting held on June 28, 2023, it was resolved to extend the program until June 30, 2025, extending the maximum amount to PEN 112,000,000, without exceeding 4% of treasury stock.

In the meeting held on April 26, 2024, the Board of Directors agreed to an extension of the stock buyback program for an additional 50 million shares and for an additional amount of PEN 80,000,000. Subsequently, at the last meeting held on August 28, 2024, a new stock buyback plan was agreed upon for up to 93 million shares and for an amount of up to PEN 150,000,000, and the term of the purchase program was extended until August 31, 2025.

The shares purchased are held in the portfolio for a maximum period of two (2) years and, during said period, all the rights attaching thereto will be suspended.

At the meeting held on October 10, 2024, the Shareholders' Meeting approved, by majority vote, the amortization of 132,000,000 treasury shares acquired through the Stock Buyback Programs, which resulted in the reduction of the Company's capital stock from PEN 1,780,000,000 to PEN 1,648,000,000. The amount paid in excess of the par value of such shares, which amounts to PEN 62,527,000, was charged to the retained earnings account.

At the meeting held on June 30, 2025, the Shareholders' Meeting approved, by majority vote, the amortization of 48,000,000 treasury shares acquired through the Stock Buyback Programs, which resulted in the reduction

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of the Company's capital stock from PEN 1,648,000,000 to PEN 1,600,000,000. The amount paid in excess of the par value of such shares, which amounts to PEN 25,653,971, was charged to the retained earnings account.

The reduction of the capital stock is pending formal registration with the competent Public Records Office; therefore, it remains unchanged, and the corresponding amount is presented under "Share Premium" within equity.

As of June 30, 2025, the Company does not hold any treasury shares. As of December 31, 2024, the Company holds 5,401,000 treasury shares equivalent to PEN 8,340,000.

D. 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. As of June 30, 2025 and December 31, 2024, the legal reserve reached the cap of 20% of the issued capital.

E. Dividend Distribution

The information on the dividends distributed is provided below:

Dividends 2025

Date of Board of Directors' meeting	Dividends declared PEN (000)	Date of payment	Dividends per ordinary share
January 31, 2025	32,607	March 4, 2025	0.02
April 30, 2025	32,236	June 3, 2025	0.02
	64,843		

Dividends 2024

Date of Board of Directors' meeting	Dividends declared PEN (000)	Date of payment	Dividends per ordinary share
January 31, 2024	35,303	March 4, 2024	0.02
April 26, 2024	35,103	May 30, 2024	0.02
July 24, 2024	34,404	August 28, 2024	0.02
October 30, 2024	32,582	December 3, 2024	0.02
	137,392		

As of June 30, 2025 and December 31, 2024, the balance of dividends payable amounts to PEN 25,113,000 and PEN 23,027,000, respectively (see note 9).

14. Revenue from Ordinary Activities

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of June 30, 2024
Dividend revenue	17(a)	215,048	119,555
Royalty revenue	17(a)	100,590	99,666
		315,638	219,222
Timing of revenue recognition			
Services transferred at a point in time		315,638	219,222
		315,638	219,222

UNACEM Corp S.A.A.

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15. Administrative Expenses

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of June 30, 2024
Services provided by third parties		37,522	25,151
Personnel expenses		17,735	15,015
Amortization of intangible assets	8(b)	1,284	1,131
Taxes		803	755
Depreciation	7(b)	29	27
Others		743	1,119
		58,116	43,198

16. Financial Expenses

As of June 30, 2025 and June 30, 2024, financial expenses in the separate income statement comprise the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of June 30, 2024
Interest from long-term debt	11(e)	21,812	19,807
Interest from promissory notes	11(b)	4,812	6,620
Other Financial Expenses		1,432	1,008
Interest from tax obligations		-	28,162
		28,056	55,597

17. Transactions with Related Companies

(a) As of June 30, 2025 and June 30, 2024, the main transactions with related companies were as follows:

<i>In thousands of Soles</i>	<i>Note</i>	2025	2024
Revenue			
Dividend revenue –	14		
UNACEM Perú S.A.		75,104	71,524
Compañía Eléctrica el Platanal S.A.		67,536	12,683
Inversiones Imbabura S.A.		44,784	-
Inversiones en Concreto y Afines S.A.		11,321	14,296
ARPL Tecnología Industrial S.A.		9,780	14,000
Ferrocarril Central Andino S.A.		6,523	7,052
Royalty revenue –	14		
UNACEM Perú S.A.		54,095	53,643
UNACEM North America, INC		22,906	23,390
UNACEM Ecuador S.A.		12,573	11,492
Unión de Concreteras S.A.		6,172	6,741
Compañía Eléctrica el Platanal S.A.		4,844	4,400
Revenue from interest on loans granted to related parties			
–			
Compañía Eléctrica el Platanal S.A.		-	3,324
Prefabricados Andinos Perú S.A.C.		907	951
Inversiones Nacionales y Multinacionales Andinas S.A.		-	33
Generación Eléctrica de Atocongo S.A.		-	1
Digicem S.A.		1	-
Other revenue and refunds –			

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<i>In thousands of Soles</i>	<i>Note</i>	2025	2024
UNACEM Perú S.A.		-	2,413
Compañía Eléctrica el Platanal S.A.		-	471
UNACEM Chile		2	249
Expenses			
Surveillance services –			
Vigilancia Andina S.A.		1,576	380
Administrative support services –			
UNACEM Perú S.A.		2,301	2,236
Interest expense on loans received from related parties –			
ARPL Tecnología Industrial S.A.		129	-
UNACEM Perú S.A.		-	33
Others –			
UNA Business Services S.A.C		2,615	-
UNACEM Ecuador S.A.		2,132	1,745
Inversiones Nacionales y Multinacionales Andinas S.A.		1,277	1,309
Compañía Eléctrica el Platanal S.A.		1,421	1,283
ARPL Tecnología Industrial		359	-

- (b) As a result of this and other minor transactions, the Company records the following balances with its related companies:

<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of December 31, 2024
Accounts receivable			
Prefabricados Andinos Perú S.A.C.		9,203	4,990
UNACEM Perú S.A.		1,171	3,099
Tehachapi Cement LLC		26	1,379
Unión de Concreteras S.A.		3	365
ARPL Tecnología Industrial S.A.		-	407
Compañía Eléctrica el Platanal S.A.		-	623
UNACEM Chile S.A.		-	732
Others		395	1,309
		10,798	12,904
Dividends receivable			
Inversiones Imbabura S.A.		1,077	1,145
UNACEM Perú S.A.		1,204	-
		2,281	1,145
Royalties receivable			
UNACEM Perú S.A.		52,073	25,319
UNACEM North America, INC		23,578	13,236
UNACEM Ecuador S.A.		4,807	5,122
Unión de Concreteras S.A. (i)		3,120	2,941
Compañía Eléctrica el Platanal S.A.		2,142	1,649
		85,720	48,267
Loans receivable			
Prefabricados Andinos Perú S.A.C.		22,484	22,484
UNA Bussines Services S.A.C		1,600	-
UNACEM North America, INC		-	28,639
		24,084	51,123
Total accounts receivable	5	122,883	113,439
Terms			
Current portion		100,399	90,956
Non-current portion		22,484	22,483
		122,883	113,439
Accounts payable			

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<i>In thousands of Soles</i>	<i>Note</i>	As of June 30, 2025	As of December 31, 2024
UNACEM Perú S.A.		2,618	2,665
UNA Business Services S.A.C.		2,615	2,271
UNACEM North America, INC.		2,558	2,630
UNACEM Ecuador S.A.		2,061	498
Inversiones Nacionales y Multinacionales Andinas S.A.		516	199
UNACEM Chile S.A.		311	330
Compañía Eléctrica el Platanal S.A.		280	498
ARPL Tecnología Industrial S.A.		242	10,934
Inversiones en Concreto y Afines S.A.		-	6,448
Others		315	313
Total accounts payable	9	11,516	26,786

- (c) As of June 30, 2025, the total compensation received by the key management officers and directors amounted to approximately PEN 9,522,025 (as of June 30, 2024, for approximately PEN 10,137,000); such compensation includes short-term employee benefits and severance pay (CTS).

The Company enters into related party transactions on terms equivalent to those applied in arm's length transactions; therefore, there is no difference in pricing policies or tax bases. Policies related to payment terms do not differ from those used in arm's length transactions.

18. Earnings per Share

Basic earnings per share are calculated by dividing net profit for the year by the weighted average number of outstanding ordinary shares during the year.

The calculation of the weighted average number of shares and basic and diluted earnings per share is shown below:

<i>In thousands of</i>	Outstanding shares	Base shares for the calculation	Number of days in the year	Weighted average number of outstanding shares
Year 2025				
Balance as of January 1, 2025	1,642,600	1,642,600	365	1,642,600
Purchase of treasury stock	(42,600)	(42,600)	97	(11,321)
Balance as of June 30, 2025	1,600,000	1,600,000		1,631,279
Profit for the year (in thousands of Soles)				215,664
Net basic and diluted earnings per share (expressed in Soles)				0.132

<i>In thousands of</i>	Outstanding shares	Base shares for the calculation	Number of days in the year	Weighted average number of outstanding shares
Year 2024				
Balance as of January 1, 2024	1,765,172	1,765,172	365	1,765,172
Purchase of treasury stock	(44,980)	(44,980)	76	(9,366)
Balance as of June 30, 2024	1,720,192	1,720,192		1,755,806
Profit for the year (in thousands of Soles)				90,715
Net basic and diluted earnings per share (expressed in Soles)				0.052

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As of June 30, 2024, the Company holds 59,809,000 treasury shares.

19. Commitments and Contingencies**A. Financial Commitments**

As of June 30, 2025, the Company's main financial commitments include:

- a) Corporate guarantee granted jointly by UNACEM Corp, UNACEM Perú, Desert Ready Mix and Desert Aggregates in favor of the subsidiary UNACEM North America, INC., for a total of USD 345 million, maturing in October 2026, in favor of the syndicate of banks that granted the debt for the acquisition of Tehachapi Cement.
- b) Letter of guarantee in favor of SUNAT, in the total amount of PEN 52,000,000, maturing in December 2025 (see note 19.C(a)).

B. Tax Situation

- (a) The Company is subject to the Peruvian tax system. As of June 30, 2025 and December 31, 2024, 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.

- (b) As of June 30, 2025 and December 31, 2024, pursuant to the Peruvian tax system, the Value-Added Tax (VAT) rate is 18%.
- (c) The temporary tax on net assets rate is 0.4% for June 30, 2025 and December 31, 2024, and is applied 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 Company paid the ITAN accrued as of June 30, 2025 and December 31, 2024 in the amount of PEN 2,682,000 and PEN 7,884,000, respectively.

- (d) 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, 2025 and December 31, 2024.

- (e) 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 for the years 2020 to 2024 are open for review by the Tax Authority. Currently, a definitive audit and inspection process for the 2018 income tax return is in progress.

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Due to the possible interpretations of the applicable statutory provisions by the Tax Authority, it is not possible to determine now whether or not any liabilities will result from future reviews for the Company. Therefore, any greater tax or surcharge that might arise from the tax reviews would be applied to the profit or loss for the year in which it is determined. In the opinion of the Company's Management and legal advisors, any possible additional settlement of taxes for such periods will not have a significant impact on the separate financial statements as of June 30, 2025 and December 31, 2024.

- (f) As of June 30, 2025 and December 31, 2024, the net income tax credit balance of PEN 3,942,000 and PEN 4,931,000, respectively, is recognized in the separate statement of financial position under "Trade and other accounts receivable" (see note 5).

C. Contingencies

In the ordinary course of business, several tax, legal (labor and administrative) and regulatory claims have been filed against the Company, which are recorded and disclosed in accordance with the IFRS.

(a) Tax proceedings:

As a result of the tax audit and inspection processes performed on previous years, SUNAT has served the Company with several resolutions for alleged income tax non-payments. In some cases, the Company has filed claim remedies before higher instances because it considers that such resolutions do not comply with the law; and, in other cases, the Company has paid the tax assessments received under protest.

In June 2024, a payment under protest was made in the amount of PEN 52,109,000 on account of income tax for the year 2010, which has been effectively recognized in the separate income statement. The process is currently underway in the corresponding judicial instances. In December 2024, a precautionary measure was granted in favor of the Company, ordering SUNAT to return all amounts collected, which took place in the months of February and March of 2025 (see note 19.A (b)).

As of June 30, 2025 and December 31, 2024, the main tax proceedings pending before the Tax Administration are related to the following matters:

- Income tax for the years 2004, 2005 and 2009;
- Contribution to the supplementary mining, metallurgical and steel retirement fund from 2013 to 2017;
- Mining Royalties, formerly Cementos Lima, years 2008 and 2009;
- Mining Royalties, formerly Cemento Andino, year 2008.

As of June 30, 2025 and December 31, 2024, the Company records balances receivable related to such tax proceedings (see note 5(a)), given that, in the opinion of the Company's Management and legal advisors, there are sufficient grounds to believe that a result favorable to the Company's interests will be obtained.

20. Financial Risk Management Objectives and Policies

It refers to the management of the main risks faced by the Company due to the nature of its operations, namely: market, credit, and liquidity risks.

A. Market Risk

Market 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 prices. Market prices involve four types of risk: interest rate risk, exchange rate risk, commodity price risk, and other price risks. The financial instruments affected by market risk include bank deposits, bank loans, and other financial liabilities.

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. As of June 30, 2025 and December 31, 2024, the Company does not have any interest-bearing financial instruments.

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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, 2025 and December 31, 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, 2025 and June 30, 2024, the fact of having balances in foreign currency represented for the Company a net loss of approximately PEN 2,116,000 (loss of approximately PEN 5,982,000 and gain of approximately PEN 3,866,000) and a net gain of PEN 1,000,000 (loss of approximately PEN 3,872,000 and gain of approximately PEN 4,872,000) respectively; they are recognized in the separate income statement under "Exchange difference, net."

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 or loss for the period	
	Devaluation	Revaluation
June 30, 2025		
USD (5% movement)	1,173	(1,173)
USD (10% movement)	2,346	(2,346)
June 30, 2024		
USD (5% movement)	926	(926)
USD (10% movement)	1,852	(1,852)

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 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 separate financial statements as of June 30, 2025 and December 31, 2024, is represented by the sum of the items of cash and cash equivalents, and trade and other accounts receivable.

Cash and bank deposits

The credit risk of cash at banks is administered by Management in accordance with the Company's policies. The counterparty credit limits are reviewed by Management and the Board of Directors. The limits are set to minimize risk concentration and, therefore, mitigate financial losses from potential breaches by the counterparty.

Other accounts receivable from related parties

Other accounts receivable from related parties mainly refer to dividends and royalties. As of June 30, 2025 and December 31, 2024, dividends receivable are collected in the short term and are therefore measured at cost.

Other accounts receivable

Other accounts receivable refer to outstanding balances for items not related to the Company's main operating activities. As of June 30, 2025 and December 31, 2024, other accounts receivable mainly correspond to: claims to the Tax Administration and advance payments of income tax. The Company's Management continuously monitors the credit risk of these items and periodically assesses debts evidencing an impairment to determine the required provision for bad debts.

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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>	<i>Note</i>	As of June 30, 2025			
		Carrying amount	Less than 12 months	From 2 to 3 years	Over 4 years
Trade and other accounts payable	9	62,904	58,649	4,255	-
Other financial liabilities					
Amortization of principal	10	1,043,153	228,184	494,139	320,830
Cash flows from interest payment		-	56,049	73,993	21,207
Total liabilities		1,106,057	342,882	572,387	342,037

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2024			
		Carrying amount	Less than 12 months	From 2 to 3 years	Total
Trade and other accounts payable	9	89,973	87,182	2,791	89,973
Other financial liabilities					
Amortization of principal	10	1,057,933	696,181	361,752	1,057,933
Cash flows from interest payment		-	35,473	12,296	47,769
Total liabilities		1,147,906	818,836	376,839	1,195,675

D. Capital Management

The Company's objectives in managing capital are to safeguard its ability to continue as a going concern in order to provide the expected returns to its shareholders and the respective benefits to other stakeholders and to maintain an optimal capital structure to reduce capital cost.

For the purposes of maintaining or adjusting the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to the shareholders, issue new shares or sell assets to reduce its debt.

The Company monitors its capital based on the debt-to-equity ratio. Such ratio is calculated by dividing the net debt by the total equity. The net debt corresponds to the total debt (including current and non-current debt) less cash and cash equivalents. The total equity corresponds to the net stockholders' equity, as shown in the separate statement of financial position, plus the net debt.

21. Fair Value

The Management considers that there are no significant differences between the carrying amount and the fair value of the Company's financial instruments as of June 30, 2025 and December 31, 2024, mainly due to their short-term maturity.

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A. 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:

	As of June 30, 2025		As of December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<i>In thousands of Soles</i>				
Bank promissory notes	-	-	350,000	93,004
Bonds and bank loans	1,043,153	1,095,303	707,933	946,553

22. Subsequent Events

In the opinion of the Company's Management, between July 1, 2025 and the date of issuance of these separate financial statements, no material financial or accounting events have been identified that could affect their interpretation, except for the merger that became effective on July 1, 2025, between UNICON S.A. (absorbing company) and INVECO S.A. (absorbed company), as approved by their respective General Shareholders' Meetings. As a result of this transaction, UNACEM Corp S.A.A. will become the direct shareholder of UNICON S.A. The transaction was carried out in accordance with current corporate regulations and will have accounting effects as of July 1, 2025.