# NEWSLETTER
# 3Q2025

# UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

## 1. EXECUTIVE SUMMARY

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

| | 3Q24 | 3Q25 | Var. % | L12M 3Q24 | L12M 3Q25 | Var. % |
|---|---|---|---|---|---|---|
| Revenues | 1,789 | 1,794 | 0.3% | 6,720 | 7,005 | 4.2% |
| EBITDA | 419 | 410 | -2.1% | 1,610 | 1,625 | 0.9% |
| EBITDA Margin | 23.4% | 22.9% | --- | 24.0% | 23.2% | --- |
| Net Income | 140 | 119 | -15.3% | 444 | 507 | 14.2% |
| Net Margin | 7.9% | 6.6% | --- | 6.6% | 7.2% | --- |

- Consolidated revenues for 3Q25 were PEN 1,794 million, a 0.3% increase compared to 3Q24. This reflects a mixed operating performance across operations. In Peru, growth was driven increased by cement dispatches at stable prices, new projects awards in the precast business and a higher sales volume in the energy segment supported by new contracts. In Ecuador, revenues continued to rise due to higher volumes and improved average prices in cement and ready-mix. In Chile, lower sales of precast products and a decline in cement volumes were partially offset by higher volumes and prices in ready-mix. Conversely, revenues in the US declined due to lower volumes in Arizona and price reductions in cement and ready-mix on the back of overall market slowdown. Additionally, at the consolidated level, results were impacted by a negative foreign exchange conversion effect of – PEN 45 million from foreign operations, explained by the U.S. dollar and the Chilean peso depreciation against the Peruvian sol.

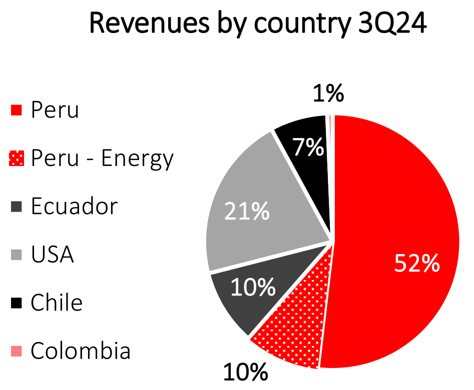
- Consolidated EBITDA for 3Q25 totaled PEN 410 million, down 2.1% from PEN 419 million in 3Q24. EBITDA margin declined to 22.9% in 3Q25, compared to 23.4% in the same period last year, primarily due to margin contraction in the cement and ready-mix operations in Peru, Chile, and the United States, in addition to the impact of exchange rate conversions from foreign operations.

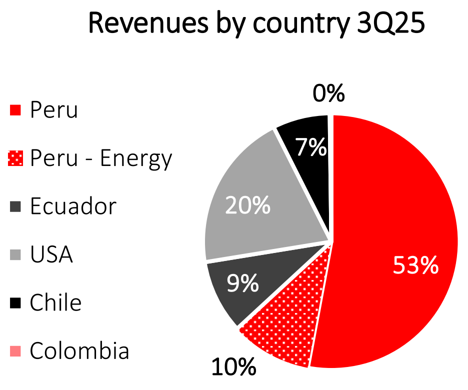
- Net income for 3Q25 was PEN 119 million, which is a 15.3% decrease compared to PEN 140 million in 3Q24. This performance was mainly driven by lower operating margins and a lower foreign exchange gain (PEN 7.4 million in 3Q25 versus PEN 32.9 million in 3Q24). These effects were partially offset by lower financial expenses during the quarter given our successful refinancing of our debt in local currency.

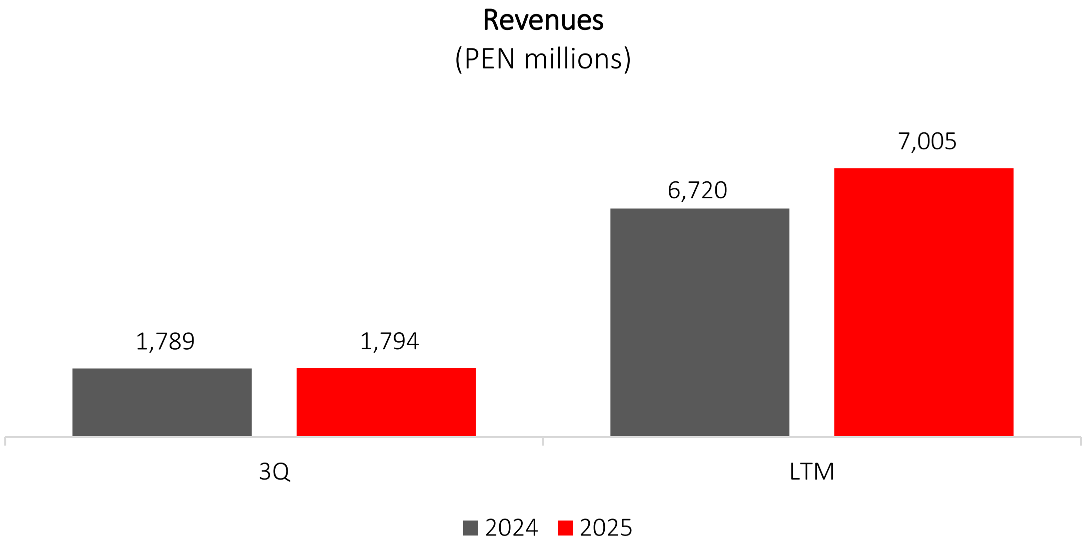
## 2. CONSOLIDATED FINANCIAL RESULTS

The Simple Reorganization, effective as of January 1, 2022, had no impact on the consolidated financial statements, as it involved only the distribution of assets and liabilities between UNACEM Corp and its subsidiaries.

### REVENUES



Consolidated revenues for 3Q25 amounted to PEN 1,794 million, a 0.3% increase compared to 3Q24. This growth was driven by:

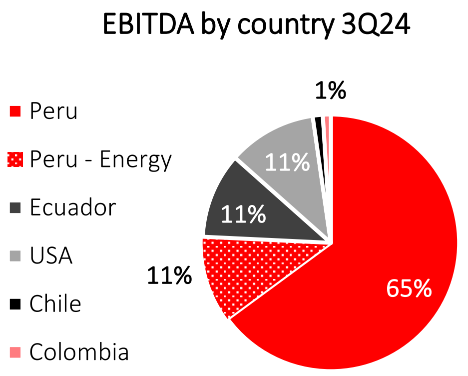
- Peru
  - + Higher cement volumes with stable prices,
  - + Higher energy sales from the hydroelectric platform,
  - + Higher sales of prefabricated products,
  - + Higher average ready-mix prices, despite;
  - – Lower ready-mix volumes.

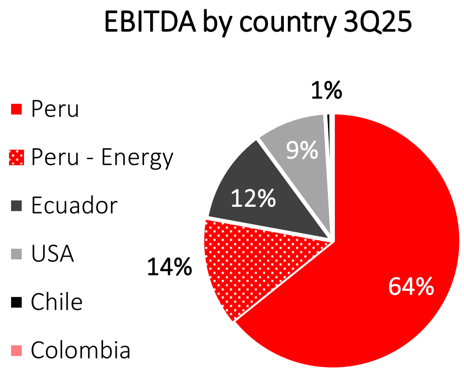
- Ecuador
  - + Higher volumes and average prices of cement and ready-mix, offset by;
  - – Loss due to conversion differences in foreign transactions.

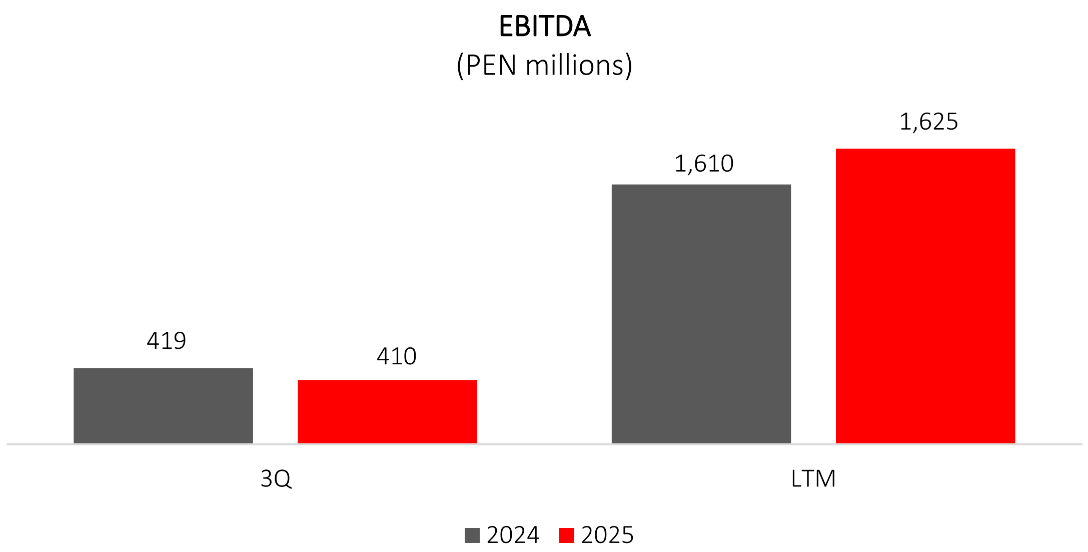
- USA.
  - + Higher cement volumes in California,
  - + Higher ready-mix volumes, despite;
  - – Lower cement volumes in Arizona,
  - – Lower aggregates volumes,
  - – Lower average prices for cement and ready-mix, and;
  - – Loss due to conversion differences in foreign transactions.

- Chile
  - + Increased ready-mix volumes and average prices,
  - + Higher average cement prices, offset by;
  - – Lower cement volumes,
  - – Lower sales of precast products, and;
  - – Loss due to conversion differences in foreign transactions.

## EBITDA



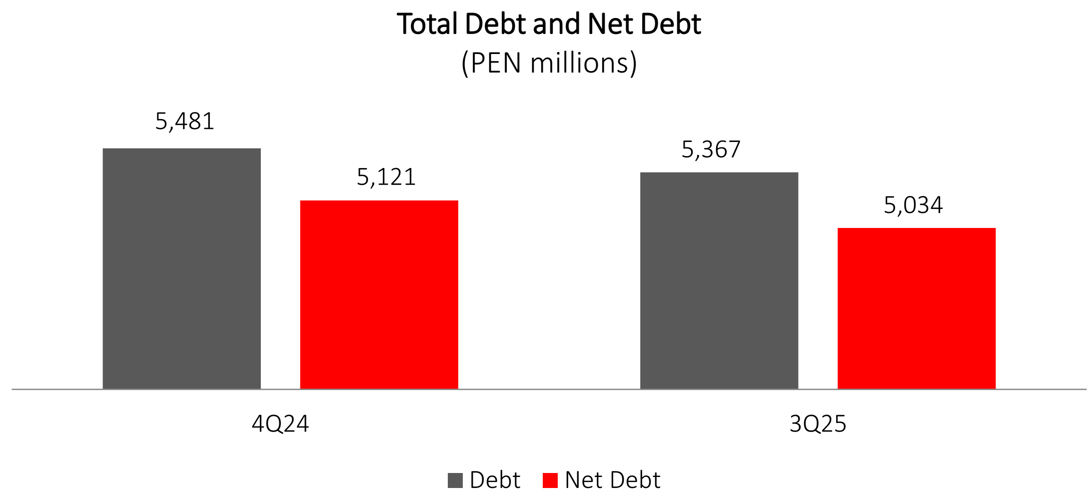



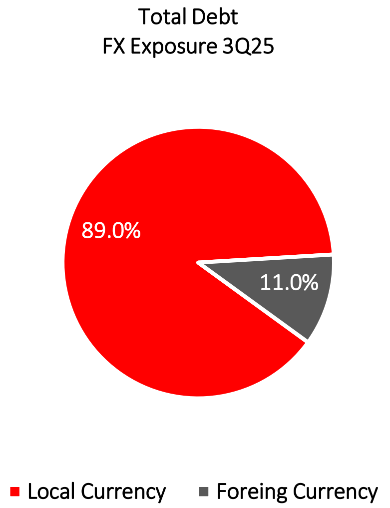



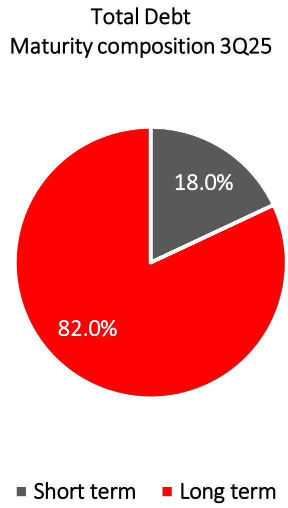

EBITDA for 3Q25 reached PEN 410 million, a 2.1% decrease compared to PEN 419 million recorded in 3Q24. EBITDA margin declined to 22.9%, from 23.4% during the same period last year. This variation was mainly explained by a lower gross margin in the United States; a lower margin in the cement business in Peru due to higher fixed costs from kiln overhaul during the quarter, and a lower gross margin in the precast business in Chile due to lower volumes in 2Q25. These effects were partially offset by a higher operating margin in the energy segment and improved margins in Ecuador.

LTM EBITDA reached PEN 1,625 million, a 0.9% increase compared to PEN 1,610 million in the same period of the previous year. However, LTM EBITDA margin decreased slightly to 23.2% from 24.0% last year. Celepsa and UNACEM Ecuador reported improvements in operating margins, contributing positively to the consolidated EBITDA margin.

## DEBT

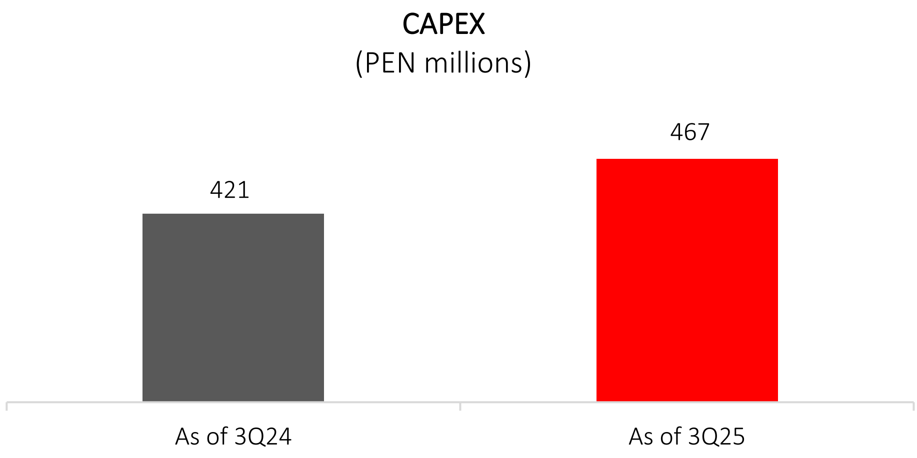



As of September 30, 2025, total debt was PEN 5,367 million, lower than at the end of 4Q24 while Net debt also declined, reaching PEN 5,034 million. The Net debt-to-EBITDA ratio was 3.10x, similar to the level recorded at the end of 2024. Our ratios are in line with our current financial covenants. In terms of maturity, short-term debt represented 18.0% and long-term debt 82.0%, reflecting a new profile following the refinancing of PEN 1,812 million by UNACEM Corp and UNACEM Peru executed at the end of 1Q25. The foreign currency exposure of total debt at the end of 3Q25 was 11.0%.

## CAPEX




As of September 2025, consolidated CAPEX amounted PEN 467 million, representing a 10.9% increase compared to the same period in 2024, in line with our long-term plan to ensure the sustainability of our businesses. Major fixed asset investments were related to projects such as the sulfur dioxide emission reduction system at Kiln 1 and 2 in Atocongo, the new primary crusher, and the new clinker storage yards in Atocongo and Condorcha at UNACEM Perú. Celepsa completed a turbine upgrade at Termochilca in 2Q25, increasing its generation by 18 MW. UNICON Perú invested in mixer trucks and quarry conditioning, and UNACEM North America executed investments in machinery and equipment. Additionally, disbursements were made for the construction of the CALCEM lime plant, which remains under development.

## 3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

| | 3Q24 | 3Q25 | Var. 2025/2024 |
|---|---|---|---|
| | in thousands | in thousands | % |
| **PERU** | | | |
| Cement (t) | 1,512 | 1,561 | 3.2% |
| Ready mixed ($m^3$) | 675 | 624 | -7.5% |
| Energy (MWh) | 1,162 | 1,193 | 2.7% |
| Revenues (PEN) | 1,098,566 | 1,132,758 | 3.1% |
| EBITDA (PEN) | 317,576 | 320,723 | 1.0% |
| **ECUADOR** | | | |
| Cement (t) | 315 | 320 | 1.6% |
| Ready mixed ($m^3$) | 58 | 66 | 13.7% |
| Revenues (PEN) | 171,894 | 166,834 | -2.9% |
| EBITDA (PEN) | 45,278 | 49,619 | 9.6% |
| **USA** | | | |
| Cementitious (t) | 320 | 323 | 0.7% |
| Ready mixed ($m^3$) | 225 | 253 | 12.5% |
| Aggregates (t) | 386 | 378 | -2.0% |
| Revenues (PEN) | 376,738 | 361,266 | -4.1% |
| EBITDA (PEN) | 46,812 | 37,611 | -19.7% |
| **CHILE** | | | |
| Cement (t) | 134 | 129 | -3.6% |
| Ready mixed ($m^3$) | 200 | 277 | 38.3% |
| Revenues (PEN) | 129,614 | 129,609 | 0.0% |
| EBITDA (PEN) | 5,335 | 3,199 | -40.0% |
| **COLOMBIA** | | | |
| Revenues (PEN) | 12,280 | 3,709 | -69.8% |
| EBITDA (PEN) | 4,210 | -710 | -116.9% |
| Total Revenues (PEN) | 1,789,092 | 1,794,176 | 0.3% |
| Total EBITDA (PEN) | 419,211 | 410,442 | -2.1% |

**PERU**

- UNACEM Peru: During 3Q25, cement dispatch volumes reached 1,561 thousand tons (3.2% higher than in 3Q24). Prices remain stable, resulting in total revenues of PEN 685.0 million for the quarter (1.5% higher than 3Q24). Clinker exports amounted to PEN 35.1 million (16.6% increase compared to 3Q24), while the Ready-mix, Blocks and Pavements line reported revenues of PEN 51.2 million (151.4% increase versus 3Q24). In total, UNACEM Peru's revenues reached PEN 771.2 million, showing an improvement of 6.3% over 3Q24, while EBITDA for the quarter declined to PEN 234.4 million, 3.1% lower than in 3Q24.

- UNICON Peru: Ready-mix dispatches totaled 624 thousand $m^3$, down 7.5% from 3Q24. Revenues reached PEN 313.8 million, representing a 3.0% decline, while EBITDA fell 42.1% to PEN 14.5 million. This decrease was mainly due to lower volumes supplied to large infrastructure projects following the completion of works at the Chancay Port and the Jorge Chavez International Airport.

- Celepsa: In 3Q25, the consolidated energy business recorded hydroelectric generation of 710 GWh, up 9.2% from 3Q24, and thermal generation of 484 GWh, down 5.6% year-on-year. Total revenues reached USD 58.8 million, a 9.7 % increase over 3Q24, driven by the addition of new clients to the portfolio. Consolidated energy platform EBITDA reached USD 16.3 million, up 43.9% compared to 3Q24, mainly explained by higher volumes, despite lower marginal energy costs in the market (USD 29.0/MWh versus USD 31.8/MWh in 3Q24).

**ECUADOR**

- UNACEM Ecuador: In 3Q25, revenues totaled USD 47.2 million, including the ready-mix operation, representing an 3.3% increase over 3Q24, with slightly higher average prices. Cement business recorded volumes of 320 thousand tons, up 1.6% from 3Q24, while ready-mix volumes reached 66 thousand $m^3$ (13.7% higher than 3Q24). EBITDA for the quarter was USD 12.1 million, 4.6% higher than in the same period of the previous year.

**USA**

- UNACEM North America: During the quarter, cementitious dispatch volumes reached 323 thousand tons (0.7% higher than in 3Q24). Ready-mix concrete volumes totaled 253 thousand $m^3$ (12.5% higher than in 3Q24), while aggregates volumes reached 378 thousand tons (2.0% lower than in 3Q24). Cement volumes showed a mixed performance between Arizona (-1.9%) and California (+3.3%), while cement and concrete prices were reduced to maintain competitiveness. As a result, revenues totaled USD 98.3 million, 2.9% lower than in 3Q24, and EBITDA reached USD 7.1 million, 34.9% lower than in the same period of the previous year.

**CHILE**

- During 3Q25, UNACEM Chile recorded cement dispatches of 129 thousand tons, 3.6% lower than in 3Q24. Higher average prices allowed the company to reach revenues of CLP 15,806 million, up 1.4% compared to the same period last year. EBITDA for the quarter was 387.9 million (18.0% lower than 3Q24).

- UNICON Chile: In 3Q25, ready-mix dispatches totaled 277 thousand $m^3$ (38.3% higher than in 3Q24). This increase, combined with higher average prices, resulted in improved operating margins. Revenues reached CLP 27,097 million, up 55.4% compared to the same quarter last year, while EBITDA stood at CLP 1,362 million compared to CLP 272 million in 3Q24.

## 4. SHARES

**UNACEMC1**

| | | |
|---|---|---:|
| Shares | Number | 1,600,000,000 |
| Market capitalization | PEN million | 2,560 |
| Current quote | PEN per share | 1.600 |
| Minimum quote | LTM / PEN | 1.490 |
| Maximum quote | LTM / PEN | 1.640 |
| **Return LTM*** | **3Q25** | **4.6%** |

Source: BVL

## 5. IMPORTANT EVENTS

- The Board Meeting held on July 24th, 2025, approved a cash dividend payment of PEN 0.02 per ordinary share, to be paid starting on August 28, 2025. This dividend totaled PEN 32,000,000 on a total of 1,600,000,000 shares and corresponds to the accumulated results from 2017.

- On August 25, 2025, Inversiones JRPR S.A., the Company's majority shareholder, announced its intention to acquire the Company's voting common shares through a Public Tender Offer, to increase its shareholding. The tender offer was closed on September 23, 2025, on which date acceptances were received for 143,990,728 shares. Ultimately 48,550,000 shares were awarded at a price of PEN 1.75 per share. As a result of this transaction, Inversiones JRPR S.A.´s direct and indirect ownership interest in the Company increased from 58.96% to 61.99% of the total common shares issued as of September 30, 2025.

- On August 29, 2025, the capital decrease and amendment to the bylaws were registered in SUNARP (Peruvian Public Registry), as approved at the General Shareholders' Meeting held on June 30th, 2025. In that meeting, it was approved, by majority vote. At the meeting, the amortization of 48,000,000 treasury shares acquired through the Company's Share Buyback Programs was approved, along with the corresponding reduction of the Company's share capital from PEN 1,648,000,000 to PEN 1,600,000,000. The excess amount paid over the nominal value for the 48,000,000 shares was amortized—totaling PEN 25,653,971—and was charged to the Retained Earnings account.

- The Board Meeting held on October 29th, 2025, approved a cash dividend payment of PEN 0.02 per ordinary share, to be paid starting on December 02, 2025. This dividend totaled PEN 32,000,000 on a total of 1,600,000,000 shares and corresponds to the accumulated results from 2017.