

UNACEM Perú S.A.

**UNAUDITED Interim Financial Information
as of December 31, 2025 and December 31, 2024**



UNACEM PERU S.A.

Statement of Financial Position

As of December 31st, 2025 and December 31th 2024

(In thousands of Soles)

	Notes	As of December 31st, 2025	As of December 31th 2024
Assets			
Current Assets			
Cash and cash equivalents	4	112,156	50,854
Other Financial Assets		0	0
Trade and other accounts receivable	5	404,505	316,945
Trade Accounts Receivable , net		139,163	61,736
Other Accounts Receivable , net		32,331	17,374
Accounts Receivable from Related Companies		226,422	212,910
Advances to suppliers		6,589	24,925
Inventories	6	431,919	566,780
Assets by Income Taxes		0	0
Other Non-Financial Assets		13,119	4,613
Total Current Assets different than assets or groups of assets for its classified as held for sale or for distribution to owners		961,699	939,192
Non-current assets or groups of assets for disposal Classified as Held for Sale		0	0
Non-current assets or groups of assets for its classified as held for distribution to owners		0	0
Non-current assets or groups of assets for disposal Classified as Held for Sale or Held for distribution to owners		0	0
Total Current Assets		961,699	939,192

Non-Current Assets

Other Financial Assets		8,674	6,433
Investments in subsidiaries, joint ventures and associates		952	202
Trade Accounts Receivables and other accounts receivables	5	40,024	85,155
Trade Accounts Receivable		0	0
Other Accounts Receivable		11,708	0
Accounts Receivable from Related companies		27,205	81,377
Advanced payments		1,111	3,778
Biological Assets		0	0
Right-of-use assets		12,956	6,904
Investment Property			
Mining concessions and property, plant and equipment	7	4,071,801	3,845,290
Intangible Assets , net		5,430	5,220
Assets Deferred Income Tax		0	0
Surplus value		9,746	9,746
Deferred asset related to Stripping	8	85,593	88,982
Total Non-current Assets		4,235,176	4,047,932

TOTAL ASSETS 5,196,875 4,987,124

	Notes	As of December 31st, 2025	As of December 31th 2024
Liabilities and Stockholders' Equity			
Current Liabilities			
Other Financial Liabilities	10	179,176	1,225,412
Trade and other accounts payable		528,420	414,099
Trade Accounts Payable	9	277,891	260,291
Other Accounts Payable	9	54,924	56,296
Accounts payable to related parties	9	187,335	67,016
Diferred Income		34,176	12,815
Provision for Employee Benefits		0	0
Other provisions		47,583	45,470
Right-of-use liabilities		3,576	1,945
Income Tax payable	9	8,270	30,496
Other non-financial liabilities		0	0
Total Current Liabilities different of Liabilities included groups of assets for disposal Classified as Held for Sale		792,931	1,699,741
Liabilities included in asset groups classified as held for sale		0	0
Total Current Liabilities		792,931	1,699,741

Non-Current Liabilities

Other Financial Liabilities	10	1,176,397	228,631
Trade accounts payable and other payable accounts		0	0
Trade Accounts Payable		0	0
Other Accounts Payable		0	0
Accounts payable to related companies		0	0
Deferred Income		0	0
Provision for Employee Benefits		0	0
Other provisions		16,443	15,558
Right-of-use liabilities		8,866	5,165
Deferred income tax liability	11	325,440	346,041
Other non-financial liabilities		0	0
Total Non-Current Liabilities		1,527,146	595,395

Total Liabilities 2,320,077 2,295,136

Stockholders' Equity

Issued Capital	12	2,156,485	2,156,485
Issuance Premiums		0	0
Investment shares		0	0
Treasury Shares in portfolio		0	0
Legal reserve		165,710	121,997
Retained earnings		554,603	401,277
Unrealized profits and losses		0	12,229
Total Stockholders' Equity		2,876,798	2,691,988

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY 5,196,875 4,987,124



UNACEM PERU S.A.
Statement of Profit or Loss
For the period ended December 31st, 2025 and 2024
(In thousands of Soles)

	Notes	For the cummulative period from January 1st to December 31st, 2025	For the cummulative period from January 1st to December 31st, 2024
Revenue from ordinary activities	13	2,909,363	2,711,532
Cost of Sales	14	-1,852,629	-1,703,158
Profit (Loss) Gross		1,056,734	1,008,374
Selling expenses		-72,754	-56,774
Administrative expenses	15	-170,801	-172,114
Profit (Loss) in the write-off of financial assets carried at amortized cost		-	-
Other revenue	16	31,478	23,110
Other expenses	16	-141,257	-128,269
Other profit (loss)		-	-
Profit (Loss) from operating activities		703,400	674,327
Financial Income		14,022	3,815
Financial Expenses	17	-86,332	-84,834
Exchange differences, net	20.A (ii)	-3,864	625
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		627,226	593,933
Income tax expenses	11(a)	-190,087	-183,908
Profit (Loss) Net of Continued Operations		437,139	410,025
Profit (loss) net of the tax to the profit from discontinued operations		-	-
Profit (loss) net of the year		437,139	410,025



UNACEM PERU S.A.

Statement of Comprehensive Income
For the period ended December 31st, 2025 and 2024
(In thousands of Soles)

	Notas	For the cumulative period from January 1st to December 31st, 2025	For the cumulative period from January 1st to December 31st, 2024
Net Profit (Loss) of the year		437,139	410,025
Components of other comprehensive income:			
Net Change for Cash Flow Hedges		0	0
Hedges of a Net Investment in a Foreign Operation		0	0
Profit (Loss) in equity instrument investments at fair value		0	0
Exchange difference on translation of Foreign Operations		0	0
Net variation of non-current assets or groups of assets held for sale		0	0
Revaluation Surplus		0	0
Actuarial Gain (Loss) on defined benefit pension plans		0	0
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		0	0
Other Comprehensive Income Pre Tax		-	-
Income tax relating to components of other comprehensive income			
Net Change for Cash Flow Hedges		-12,352	-1,345
Hedges of a Net Investment in a Foreign Operation		0	0
Profit (Loss) in equity instrument investments at fair value		0	0
Exchange difference on translation of Foreign Operations		0	0
Net variation of non-current assets or groups of assets held for sale		0	0
Gains (Losses) for Financial Assets Measured at Fair Value with Changes in Other Comprehensive Income, net of Taxes		123	397
Actuarial Gain (Loss) on defined benefit pension plans		0	0
Changes in the fair value of financial liabilities attributable to changes in the credit risk of the liability		0	0
Sum of Income Tax-Related Components of other comprehensive income		-12,229	-948
Other Comprehensive Income		-12,229	-948
Total Comprehensive Income for the period , net of income tax		424,910	409,077



UNACEM PERU S.A.
Statement of Cash Flow

Direct Method

For the periods ended December 31st, 2025 and 2024
(In thousands of Soles)

	Notes	As of January 1st, 2025 to December 31st, 2025	As of January 1st, 2024 to December 31st, 2024
Operating activities cash flows			
Types of cash collections from operating activities			
Sale of Goods and Services		3,433,296	3,241,652
Types of cash collections from operating activities			
Suppliers of goods and services		-1,911,185	-1,786,994
Contracts held for brokering or trading purposes		0	0
cash payments to and on behalf of employees		-374,370	-313,199
Elaboration or acquisition of assets to be leased and other assets held for sale		0	0
Other Cash Payments Related to Operating Activity		-174,480	-178,398
Cash flows and cash equivalents from (used in) Operating Activities		973,261	963,061
Interests received (not included in the Investment Activities)		0	0
Interests paid (not included in the Investment Activities)		-112,575	-82,923
Dividends Received (not included in the Investment Activities)		0	0
Dividends Paid (not included in the Investment Activities)		0	0
Income tax (paid) reimbursed		-228,445	-195,936
Other cash collections (payments)		78,733	6,501
Cash flows and cash equivalents from (used in) Operating Activities		710,974	690,703
Cash flows from Investment activities			
Type of cash payments from investment activities			
Advances and loans granted to third parties		0	0
Controlling interest of subsidiaries and other businesses		-750	0
Purchase of Joint Venture shares, Net of the cash acquired		0	0
Purchase of Property, Plant and Equipment		-410,499	-347,262
Purchase of intangible assets		-87	-165
Purchase of other long- term assets		0	0
Income tax (paid) reimbursed		0	0
Other cash receipts (payments) relating to Investment activities		-2,241	-2,437
Cash flows and cash equivalents from (used in) investing activities		-413,577	-349,864



UNACEM PERU S.A.
Statement of Cash Flow

Direct Method

For the periods ended December 31st, 2025 and 2024
(In thousands of Soles)

	Notes	As of January 1st, 2025 to December 31st, 2025	As of January 1st, 2024 to December 31st, 2024
Cash flows from Financing activities			
Type of cash collections from financing activities			
Loan securing		1,307,446	1,472,147
Type of cash payments from financing activities			
Loan Amortization or payment		-1,391,370	-1,597,539
Financial leasing liabilities		0	0
Right-of-use liabilities		-3,817	-2,256
Loans from related entities		0	0
Changes to the subsidiaries ownership interest not resulting in the loss of control		0	0
Redemption or repurchase of the entities' shares (Shares in the portfolio)		0	0
Acquisition of other equity interest		0	0
Interests paid		0	0
Dividends paid		-150,100	-196,525
Income tax (paid) reimbursed		0	0
Other cash receipts (payments) relating to financing activities		0	0
Cash flows and cash equivalents from (used in) financing activities		-237,841	-324,173
Increase (Decrease) in Net Cash and cash equivalents, before Changes in Foreign Exchange Rates		59,556	16,666
Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents		1,746	1,197
Increase (Decrease) in Net Cash and Cash Equivalents		61,302	17,863
Cash and cash equivalents at beginning of year		50,854	32,991
Cash and cash equivalents at end of year		112,156	50,854

UNACEM PERU S.A.
Statement of changes in Equity
For the periods ended December 31st, 2025 and 2024
(In thousands of Soles)

	Issued Capital	Issuance Premiums	Investment shares	Treasury Shares in Portfolio	Legal reserve	Retained earnings	Cash Flow Hedges	Investment Hedges, net of foreign businesses	Investments in equity instruments accounted at fair value	Exchange difference on translation of Foreign Operations	Unrealized profits and losses			Reserve on Financial Assets Measured at Fair Value with Changes in Other Comprehensive Income	Subtotal	Total Stockholders' Equity
											Non-current assets or groups of assets for held for sale	Revaluation Surplus	Actuarial Profit (Loss) on defined benefit plans			
Balances as of January 1, 2024	2,156,485	-	-	-	80,994	217,780	13,177	-	-	-	-	-	-	-	13,177	2,468,436
1. Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Restated Initial Balance	2,156,485	-	-	-	80,994	217,780	13,177	-	-	-	-	-	-	-	13,177	2,468,436
4. Changes in Stockholders' Equity:																
5. Comprehensive Income:																
6. Gain (Loss) for the year						410,025										410,025
7. Other Comprehensive Income:							-948									-948
8. Comprehensive Income - Total year						410,025	-948								-948	409,077
9. Cash Dividends Declared						-185,525										-185,525
10. Increase (Decrease) for Transfer and other Equity Changes					41,003	-41,003										
Total Equity Increase (decrease)	-	-	-	-	41,003	183,497	-948	-	-	-	-	-	-	-	-948	223,552
Balance as of December 31st, 2024	2,156,485	-	-	-	121,997	401,277	12,229	-	-	-	-	-	-	-	12,229	2,691,988
Balance as of January 1, 2025	2,156,485	-	-	-	121,997	401,277	12,229	-	-	-	-	-	-	-	12,229	2,691,988
1. Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Restated Initial Balance	2,156,485	-	-	-	121,997	401,277	12,229	-	-	-	-	-	-	-	12,229	2,691,988
4. Changes in Stockholders' Equity:																
5. Comprehensive Income:																
6. Gain (Loss) for the year						437,139										437,139
7. Other Comprehensive Income:							-12,229									-12,229
8. Comprehensive Income - Total year						437,139	-12,229								-12,229	424,910
9. Cash Dividends Declared						-240,100										-240,100
10. Increase (Decrease) for Transfer and other Equity Changes					43,713	-43,713										
Total Equity Increase (decrease)	-	-	-	-	43,713	153,326	-12,229	-	-	-	-	-	-	-	-12,229	184,810
Balance as of December 31st, 2025	2,156,485	-	-	-	165,710	554,603	-	-	-	-	-	-	-	-	-	2,876,798

UNACEM Perú S.A.

Notes to the Separate UNAUDITED Interim Financial Statements

as of December 31, 2025 and December 31, 2024

1. Company Details and Economic Activity

UNACEM Perú S.A. (hereinafter, the “Company”) was incorporated on September 30, 2021. On January 1, 2022, the Company acquired assets and liabilities associated with its economic activities, transferred as part of the simple reorganization of UNACEM Corp S.A.A. (hereinafter referred to as the “Parent Company”).

As of December 31, 2025 and December 31, 2024, the Company is a subsidiary of UNACEM Corp. S.A.A., which directly owns 100% of its capital stock. The Parent Company has the power to direct the Company’s financial and operating policies.

The Company’s registered office is located at Av. Atocongo 2440, Villa María del Triunfo, Lima, Peru.

The Company’s main activity is the production and marketing of clinker and cement within the country and for export. To this end, the Company has two plants located in the departments of Lima and Junin, with an annual production capacity of 6.7 million tons of clinker and 8.3 million tons of cement, respectively.

Effective as of July 1, 2025, UNACEM Perú S.A. centralized the commercial management of ready-mix concrete and concrete products under a new agreement whereby Unión de Concreteras S.A. (UNICON) produces and distributes concrete on behalf of the Company.

This structure aims to optimize the product portfolio for the construction market by complementing the Company’s existing cement brands—Andino, Sol, and Apu—with concrete solutions under the UNICON brand, while also improving customer service.

The financial statements for the fourth quarter of 2025 have been issued with the authorization of the Company’s Management and shall be submitted for approval at the Board of Directors’ meeting to be held on January 28, 2026. The financial statements for the year 2024 were approved in the Shareholders’ Meeting held on March 31, 2025.

2. Significant Accounting Policies and Basis of Preparation

A. Basis of Preparation and Presentation

The Company’s 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 December 31, 2024. The financial statements have been prepared on a historical cost basis, except for the derivative financial instruments that have been measured at fair value.

The interim financial statements are presented in Soles and all amounts have been rounded to thousands (PEN 000), unless otherwise indicated.

The 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 financial statements on an ongoing concern basis. In making its going concern assessment, the Company’s Management has taken into consideration matters that could cause a disruption to its operations. The Company’s Management has considered all future available information that it has obtained after the reporting date up to the date of approval and issuance of the financial statements.

Notes to the financial statements (continued)

B. Significant Accounting Policies

The accounting policies adopted in the preparation of these interim financial statements are consistent with the policies considered in the preparation of the audited financial statements as of 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 December 31, 2025, the weighted average free-market exchange rates for transactions in Soles were PEN 3.358 (buying rate) and PEN 3.368 (selling rate) (buying exchange rate: PEN 3.758, and selling exchange rate: PEN 3.770, as of December 31, 2024).

As of December 31, 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>	As of December 31, 2025	As of December 31, 2024
Assets		
Cash and cash equivalents	1,657	566
Financial instruments and derivatives	-	155
Trade and other accounts receivable	65,435	55,683
	67,092	56,404
Liabilities		
Trade and other accounts payable	(736)	(1,054)
Right-of-use liabilities	(1,814)	(1,342)
Other financial liabilities	-	(69,500)
	(2,550)	(71,896)
Net Asset (Liability) Position	64,542	(15,492)

The Company manages the exchange rate risk by monitoring and controlling the amounts of currencies other than the functional currency that are exposed to changes in the exchange rates.

As of December 31, 2025 and December 31, 2024, the Company does not record any transactions with exchange rate derivatives. Any devaluation/revaluation of foreign currency affects the income statement.

Notes to the financial statements (continued)

4. Cash and Cash Equivalents

This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025	As of December 31, 2024
Fixed funds	17	13
Checking accounts (a)	62,593	24,966
Time deposits (b)	49,546	25,875
	112,156	50,854

- (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) Time deposits are held with local financial entities in local and foreign currency; said deposits accrue interest at market rates and have original maturities of less than three (3) months.

5. Trade and Other Accounts Receivable

This caption comprises the following:

<i>In thousands of Soles</i>	Note	As of December 31, 2025	As of December 31, 2024
Trade Receivables			
Trade accounts receivable (a)		139,163	61,736
From related entities			
Accounts receivable	18 (c)	253,627	294,287
Miscellaneous Receivables			
Tax claims (c)		11,708	-
Advance payments to suppliers (b)		7,700	28,703
Loans to employees		679	1,222
VAT tax credit		444	4,283
Claims to third parties		118	3,200
Hedging financial instruments	20.A.i	-	416
Other accounts receivable		31,418	8,581
		444,857	402,428
Less – Expected credit loss		(328)	(328)
Total		444,529	402,100
Less – Current portion		404,505	316,945
Non-current portion		40,024	85,155

- (a) Trade accounts receivable are mainly denominated in Soles, have current maturities, do not bear interest, and are not backed by significant specific guarantees.

Notes to the financial statements (continued)

- (b) As of December 31, 2025 and December 31, 2024, it refers to advance payments made to suppliers for the purchase of supplies, and the provision of different services. These advance payments shall be applied in the short and long term.
- (c) As of December 31, 2025, the balance refers to payments under protest made by the Company to the Tax Administration on account of excise tax for approximately PEN 11,708,000.

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.

6. Inventories

This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025	As of December 31, 2024
Finished products	21,343	23,626
Products in process	142,077	224,267
Raw and auxiliary materials (a)	91,893	125,701
Containers and packaging materials	18,293	20,952
Spare parts and supplies	189,062	200,791
	462,668	595,337
Estimate for inventory impairment (b)	(30,749)	(28,557)
	431,919	566,780

- (a) Raw and auxiliary materials primarily include coal, gypsum, and steel slag.
- (b) In the opinion of the Company's Management, the estimate for inventory impairment properly covers the inventory impairment risk as of December 31, 2025 and December 31, 2024.

Notes to the financial statements (continued)

7. Mining Concessions and Property, Plant and Equipment

This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025	As of December 31, 2024
Cost –		
Opening balance	6,646,203	6,298,028
Additions (a)	446,123	362,794
Write-offs and sales	(1,076)	(7,326)
Adjustments and/or reclassification	-	(7,293)
Closing balance	7,091,250	6,646,203
Accumulated depreciation –		
Opening balance	2,800,913	2,589,386
Depreciation for the period (b)	219,570	216,590
Write-offs and sales	(1,034)	(1,720)
Adjustments and/or reclassification	-	(3,343)
Closing balance	3,019,449	2,800,913
Net carrying amount:	4,071,801	3,845,290

- (a) During 2025, the Company's main additions refer to disbursements made for the following projects: sulfur dioxide emission reduction system for Kilns 1 and 2, and the development of the new primary crusher and clinker storage yards, both at the Atocongo plant. Moreover, the roofing work on the clinker fields continues at the Atocongo and Condorcocha plants, as well as the Kiln 3 cooler dedusting system at the Condorcocha plant. The total amount of the indicated projects is approximately PEN 252,794,000.

During 2024, the main additions refer to disbursements made for the following project: Kiln 3 cooler dedusting system at the Condorcocha plant. Moreover, the roofing work on the clinker fields continues at the Atocongo and Condorcocha plants, as well as the expansion of packaging and product delivery capacity at the Atocongo plant. The total amount of the indicated projects is approximately PEN 179,135,000.

- (c) As of December 31, 2025 and December 31, 2024, depreciation has been distributed as follows:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Cost of sales	14	214,146	211,012
Administration expenses	15	4,154	3,938
Selling expenses		225	202
Other expenses		1,045	1,438
		219,570	216,590

Notes to the financial statements (continued)

8. Deferred Asset related to Stripping

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Cost			
Opening and closing balance		164,912	164,912
Accumulated depreciation			
Opening balance		75,930	72,701
Additions	14	3,389	3,229
Closing balance		79,319	75,930
Net carrying amount		85,593	88,982

As of December 31, 2025 and December 31, 2024, the Company has three identifiable components (quarries): Atocongo, Atocongo Norte and Pucará. These quarries maintain a specific volume of limestone and waste.

9. Trade and Other Accounts Payable

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Trade accounts payable (a)		277,891	260,291
Accounts payable to related parties	18(c)	187,335	67,016
Compensations, bonuses and vacations payable		13,385	13,125
Income tax payable		8,270	30,496
Employee contributions payable		8,689	4,114
Interest payable	10(b) and 10.1(c)	2,462	19,276
Board of directors' compensation payable		3,859	3,423
Customer advances		6,558	256
Other accounts payable		19,971	16,102
		528,420	414,099

- (a) Trade accounts payable primarily arise from mineral extraction and purchase of fuels and additives for the Company's production, are denominated in local and foreign currency, have current maturities, do not bear interest, and are not backed by guarantees.

10. Other Financial Liabilities

(a) This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025			As of December 31, 2024		
	Current portion	Non-current portion	Total	Current portion	Non-current portion	Total
Bank promissory notes (b)	-	-	-	974,650	-	974,650
Bank loans (10.1)	179,176	1,176,397	1,355,573	250,762	228,631	479,393
	179,176	1,176,397	1,355,573	1,225,412	228,631	1,454,043

(b) As of December 31, 2024, bank promissory notes mainly refer to working capital financing, are not backed by specific guarantees, and are renewed depending on the Company's working capital needs.

As of December 31, 2024, the balance by bank entity is as follows:

<i>In thousands of Soles</i>	Original Currency	Maturity	As of December 31, 2025	As of December 31, 2024
Financial Entity				
Banco de Crédito del Perú	Soles	May 2025 and June 2025	-	362,000
Banco BBVA Perú	Soles	November 2025	-	255,000
Banco Internacional del Perú	Soles	June 2025	-	188,000
Banco de Crédito del Perú	U.S. Dollars	May 2025	-	169,650
			-	974,650

As of December 31, 2025, there is no interest payable. As of December 31, 2024, interest payable on bank promissory notes amounted to approximately PEN 14,681,000, and is registered in the statement of financial position under "Trade and other accounts payable," note 9. As of December 31, 2025 and December 31, 2024, interest expense from bank promissory notes amounted to approximately PEN 13,734,000 and PEN 36,877,000, respectively, and is recognized in the income statement under "Financial expenses," note 17.

Notes to the financial statements (continued)

10.1 Bank loans

(a) As of December 31, 2025 and December 31, 2024, the balance of bank loans is as detailed below:

<i>In thousands of Soles</i>	Maturity	Guarantee	As of December 31, 2025	As of December 31, 2024
Bank loans (b) and (d)				
Banco Internacional del Perú	January 2027 and March 2030	No guarantee was furnished	409,150	87,100
Banco BBVA Perú	January 2027 and March 2030	No guarantee was furnished	403,050	169,414
Scotiabank Perú	January 2027 and March 2030	No guarantee was furnished	312,250	65,964
Banco de Crédito del Perú	October 2026 and April 2030	No guarantee was furnished	237,708	65,658
Citibank (a.1)	October 2025	No guarantee was furnished	-	75,400
Bank of Nova Scotia (a.1)	September 2025	No guarantee was furnished	-	16,965
			1,362,158	480,501
Amortized cost			(6,585)	(1,108)
Total			1,355,573	479,393
Less – Current portion			179,176	250,762
Non-current portion			1,176,397	228,631

(a.1) The Company maintained swap contracts to reduce the floating rate risk related to these loans. Such loans were repaid between September and October 2025, note 20.A.

As part of the refinancing of UNACEM Corp S.A.'s short-term liabilities, the Company has provided a guarantee for the bank loans received by said company, up to a limit of PEN 1,041,714,000 as of December 31, 2025 (PEN 709,917,000 as of December 31, 2024).

(b) The financial covenants applicable to local financial liabilities are monitored quarterly and must be calculated based on (i) the separate quarterly financial information of the Company, and ii) the combined quarterly financial information of the Company and UNACEM Corp. S.A.A. (as if the simple reorganization had not been carried out).

As of December 31, 2025 and December 31, 2024, the main financial covenants maintained by the Company with each financial institution are as follows:

- Maintain a debt-to-equity ratio less than or equal to 1.5 times.
- Maintain a debt service coverage ratio greater than or equal to 1.2 times.
- Maintain a debt coverage or financial debt/EBITDA ratio less than 3.5 times.

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

(c) As of December 31, 2025 and December 31, 2024, interest payable on medium- and long-term debt to bank entities amounted to approximately PEN 2,462,000 and PEN 4,595,000, respectively, and is registered in the statement of financial position under "Trade and other accounts payable," note 9.

Interest on medium- and long-term debt to bank entities as of December 31, 2025 and December 31, 2024, amounted to approximately PEN 66,888,000 and PEN 44,315,000, respectively, and is recorded in the income statement under "Financial expenses," note 17.

Notes to the financial statements (continued)

- (d) As of December 31, 2025 and December 31, 2024, the Company maintained bank loans in Soles with effective annual interest rates ranging from 4.30 to 6.92% and 4.10 to 4.92%, respectively.

As of December 31, 2025, the Company has no bank loans denominated in U.S. Dollars. As of December 31, 2024, bank loans in U.S. Dollars had a floating rate, that is, 3-month SOFR plus a margin ranging from 2.01 to 2.86%.

11. Deferred Income Tax Liability

This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025	As of December 31, 2024
Deferred assets		
Provision for inventory impairment	9,071	8,425
Pre-operating expenses	6,848	7,303
Provision for quarry closure	2,327	2,232
Provision for vacation	596	69
Amortization of intangible assets	213	397
Audit fees	127	123
	19,182	18,549
Deferred liabilities		
Difference between tax base and fixed asset depreciation	(286,045)	(305,267)
Capitalized interest	(28,621)	(29,141)
Deferred asset related to stripping	(25,586)	(26,585)
Other provisions	(2,276)	(3,174)
Deferred fees from financial obligations	(1,942)	(312)
Right-of-use assets and liabilities	(152)	61
Derivative financial instruments	-	(172)
	(344,622)	(364,590)
Deferred income tax liabilities, net	(325,440)	(346,041)

- (a) The income tax expense shown in the income statement as of December 31, 2025 and December 31, 2024 comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Current		(206,219)	(201,495)
Deferred		20,478	21,727
Mining royalty expense	19.C	(4,346)	(4,140)
		(190,087)	(183,908)

Notes to the financial statements (continued)

12. Net Equity

A. Capital Stock

As of December 31, 2025 and December 31, 2024, the capital stock is represented by 2,156,485,445 subscribed and paid-in ordinary shares, respectively, with a par value of PEN 1 per share.

As of December 31, 2025		
Shareholders	Number of shares	Shareholding percentage
UNACEM Corp S.A.A.	2,156,485,444	100.00%
Depósito Aduanero Conchán S.A.	1	00.00%
	2,156,485,445	100.00%

As of December 31, 2024		
Shareholders	Number of shares	Shareholding percentage
UNACEM Corp S.A.A.	2,156,485,444	100.00%
Digicem S.A.	1	00.00%
	2,156,485,445	100.00%

B. 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.

C. Unrealized Profits or Losses

As of December 31, 2025, it refers to changes in the fair value of hedging financial instruments and the reserve on financial assets measured at fair value, net of their tax effect in both cases.

D. Retained Earnings – Dividends Declared

The Board of Directors' meeting held on January 29, April 30, July 24, October 29 and December 19, 2025 declared dividends in the amount of approximately PEN 43,000,000, PEN 32,104,000, PEN 37,782,000, PEN 37,214,000 and PEN 90,000,000, respectively.

13. Revenue from Ordinary Activities

This caption comprises the following:

<i>In thousands of Soles</i>	As of December 31, 2025	As of December 31, 2024
Sale of cement	2,592,812	2,527,347
Sale of concrete, pavement, blocks and others (a)	163,931	79,455
Export of clinker (b)	152,620	104,730
	2,909,363	2,711,532
Timing of revenue recognition		
Assets transferred at a point in time	2,909,363	2,711,532
	2,909,363	2,711,532

Notes to the financial statements (continued)

- (a) It mainly refers to the sales made to UNICON, a related company, (note 18(a)) and to third parties. As of July 1, 2025, UNACEM Perú S.A. centralizes the sale of ready-mix concrete (see note 1).
- (b) It refers to the export of the raw material to customers located mainly in South America.

14. Cost of Sales

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Initial inventory of finished products and in-process products	6	247,893	245,680
Cost of production			
Fuel		380,923	376,916
Personnel expenses		227,584	211,581
Asset depreciation	7(b)	214,146	211,012
Use of raw materials		177,601	172,021
Maintenance of kilns, machinery and equipment		167,976	174,747
Electricity		117,815	116,848
Containers		77,059	85,697
Transportation of raw materials		38,503	55,647
Depreciation of deferred asset related to stripping	8	3,389	3,229
Depreciation of right-of-use assets		966	832
Amortization		-	165
Other manufacturing expenses		360,002	284,586
Final inventory of finished products and in-process products	6	(163,420)	(247,893)
		1,850,437	1,691,068
Estimate for inventory impairment		2,192	12,090
		1,852,629	1,703,158

15. Administrative Expenses

This caption comprises the following:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Personnel expenses		98,011	93,604
Services provided by third parties		33,184	23,460
Donations		21,207	30,922
Taxes		8,235	9,079
Asset depreciation	7(b)	4,154	3,938
Depreciation of right-of-use assets		1,299	501
Amortization of intangible assets		13	13
Loss allowance		-	13
Others		4,698	10,584
		170,801	172,114

16. Other Revenue and other Expenses

As of December 31, 2025 and December 31, 2024, a provision was made for royalties in favor of the Parent Company for approximately PEN 115,744,000 and PEN 112,742,000, respectively, note 18 (b).

Notes to the financial statements (continued)

17. Financial Expenses

It mainly refers to interest on medium- and long-term debt to bank entities. As of December 31, 2025 and December 31, 2024, it amounts to approximately PEN 80,622,000 and PEN 81,192,000, respectively. See notes 10(b) and 10.1(c).

18. Transactions with Related Companies

(a) As of December 31, 2025 and December 31, 2024, the main transactions with related companies were as follows:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Revenues			
Revenue from sale of cement			
La Viga S.A.		525,264	537,554
Unión de Concreteras S.A. (*)		261,281	308,143
Prefabricados Andinos Perú S.A.C.		2,303	1,233
Asociación UNACEM		683	843
Sika MBCC Perú S.A.		6	-
Revenue from sale of concrete, pavement, blocks and others			
	13		
Unión de Concreteras S.A. (*)		65,039	76,323
Entrepisos Lima S.A.C.		5,003	-
La Viga S.A.		195	-
Asociación UNACEM		77	-
Revenue from administrative, information technology and management support			
Unión de Concreteras S.A. (*)		9,187	22
UNACEM Corp S.A.A.		5,281	5,450
UNA Business Services S.A.C.		840	76
Prefabricados Andinos Perú S.A.C.		621	607
Digicem S.A.		559	656
Inversiones Nacionales y Multinacionales Andinas S.A.		506	382
Generación Eléctrica Atocongo S.A.		243	165
Depósito Aduanero Conchán S.A.		241	207
Compañía Inversiones Santa Cruz S.A.		203	38
Vigilancia Andina S.A.		129	136
Compañía Eléctrica el Platanal S.A.		111	113
Minera UNA S.A.		106	13
Inversiones Imbabura S.A.		98	19
Unacem Chile S.A.		78	-
Unicon Chile S.A.		59	-
Others		51	23
Revenue from rental of plant, premises and equipment			
Unión de Concreteras S.A. (*)		528	185
Depósito Aduanero Conchán S.A.		278	294
Prefabricados Andinos Perú S.A.C.		191	187
Vigilancia Andina S.A.		46	43
ARPL Tecnología Industrial S.A.		29	59
Others		80	95

Notes to the financial statements (continued)

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Revenue from sale of clinker			
UNACEM Chile S.A.		22,277	98,362
Drake Cement LLC		1,905	3,132
Other revenue			
La Viga S.A.		227	4
Compañía Eléctrica el Platanal S.A.		115	170
UNACEM Corp S.A.A.		100	37
Digicem S.A.		57	127
UNACEM Ecuador S.A.		35	-
Calcem S.A.		-	1,418
Others		144	175
Purchases and costs			
Dividends			
UNACEM Corp S.A.A.		240,100	185,524
Royalties for use of trademarks			
UNACEM Corp S.A.A. (b)	16	115,744	112,742
Unión de Concreteras S.A. (*)		586	-
Purchase of electric energy			
Compañía Eléctrica el Platanal S.A.		94,208	93,528
Contract manufacturing (maquila)			
Unión de Concreteras S.A. (*)		90,567	18,428
Fees and freights from sale of cement			
La Viga S.A.		33,915	31,680
Surveillance services			
Vigilancia Andina S.A.		19,583	22,119
Donations			
Asociación UNACEM		18,718	26,488
Technical assistance and consulting services			
ARPL Tecnología Industrial S.A.		25,288	25,082
Purchase of auxiliary materials			
Unión de Concreteras S.A. (*)		10,756	8,652
Project management and engineering services			
ARPL Tecnología Industrial S.A.		39,284	18,451
Thermal plant operation service			
Generación Eléctrica Atocongo S.A.		4,140	4,140
Hydroelectric power plant operation services			
Compañía Eléctrica el Platanal S.A.		3,893	4,109
Warehouse management service			
Depósito Aduanero Conchán S.A.		1,920	3,605
Expense reimbursement			
Unión de Concreteras S.A. (*)		7,264	7,854
ARPL Tecnología Industrial S.A.		2,154	3,050
UNACEM Corp S.A.A.		56	2,551
Others			
UNA Business Services S.A.C.		2,276	-
Inversiones Nacionales y Multinacionales Andinas S.A.		1,946	1,846
Entrepisos Lima Perú S.A.		1,615	-
Compañía Eléctrica el Platanal S.A.		1,311	1,170
Unión de Concreteras S.A. (*)		616	651

Notes to the financial statements (continued)

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Junta de Propietarios Edificio INMA		271	254
Drake Cement LLC		152	177
Prefabricado Andino Perú S.A.C.		98	184
UNACEM Corp S.A.A.		-	3,108

(b) It corresponds to 4.5% on the sale of cement without freight and invoiced monthly by UNACEM Corp. S.A.A.

(c) As a result of this and other minor transactions, as of December 31, 2025 and December 31, 2024, the Company records the following balances with its related companies:

<i>In thousands of Soles</i>	<i>Note</i>	As of December 31, 2025	As of December 31, 2024
Accounts receivable			
UNACEM Chile S.A.		134,117	181,528
Unión de Concreteras S.A. (*)		75,157	69,236
La Viga S.A.		31,408	29,822
Drake Cement LLC		4,843	3,665
Entrepisos Lima S.A.C.		2,765	6
UNACEM Corp S.A.A.		3,307	2,717
Compañía Eléctrica El Platanal S.A.		1,203	109
Prefabricados Andinos Perú S.A.C.		351	142
UNA Business Services S.A.C.		271	245
Calcem S.A.		-	1,674
Others		205	5,143
Total accounts receivable	5	253,627	294,287
Accounts payable			
UNACEM Corp S.A.A.		103,274	28,425
Unión de Concreteras S.A. (*)		41,842	9,972
ARPL Tecnología Industrial S.A.		20,184	13,679
Compañía Eléctrica El Platanal S.A.		10,707	7,756
La Viga S.A.		4,663	3,723
Vigilancia Andina S.A.		2,630	2,325
UNA Business Services S.A.C.		2,460	-
Entrepisos Lima S.A.C.		734	-
Generación Eléctrica de Atocongo S.A.		407	407
Others		434	729
Total accounts payable	9	187,335	67,016

(*) The merger became effective on July 1, 2025, whereby Inversiones en Concreto y Afines S.A. was absorbed by UNICON.

The Company carries out its operations with related companies under the same conditions as those agreed with third parties; therefore, there are no differences in the pricing policies or in the tax settlement base. Concerning forms of payment, they do not differ from policies granted to third parties.

(d) The total compensations received by directors and key Management officers as of December 31, 2025 amounted to approximately PEN 37,214,000 (PEN as of December 31, 2024), which includes short-term benefits and severance payment (CTS).

Notes to the financial statements (continued)

19. Commitments and Contingencies

A. Financial Commitments

As of December 31, 2025, the Company's main financial commitments include:

- A joint and several guarantee granted by UNACEM Corp S.A.A., the Company, Desert Ready Mix, and Desert Aggregates, in favor of the banks issuing the letters of credit that secure the municipal bonds of the subsidiary UNACEM North America, INC., for an aggregate amount of USD 360,000,000 (equivalent to PEN 1,212,480,000), maturing in December 2030, in connection with the refinancing of the debt incurred for the acquisition of Tehachapi Cement.
- The Company is listed as guarantor for short-term financing (Bridge Loan) with Banco de Crédito del Perú in favor of TRANSMICEM S.A.C. (related entity) in the aggregate amount of USD 29,500,000 (equivalent to PEN 99,356,000) at an interest rate of 3.85%, maturing on August 24, 2026.
- Letter of guarantee issued in favor of the Ministry of Production by Banco BBVA Perú, in the total amount of approximately USD 7,767,000, equivalent to PEN 26,160,000, maturing in January 2026, in order to guarantee compliance with the Mine Closure Plan of its mining concessions.
- Letters of guarantee issued in favor of the National Superintendency of Tax Administration (SUNAT) in the total amount of PEN 6,686,000 and USD 2,078,000, equivalent to PEN 7,000,000 maturing in January, July and December 2026, in order to guarantee the customs tax debt.
- Letter of guarantee issued in favor of the Ministry of Production by Banco Pichincha, in the total amount of approximately USD 1,388,000, equivalent to PEN 4,676,000, maturing in December 2026, in order to guarantee compliance with the Mine Closure Plan of its mining concessions.
- Letters of guarantee in favor of third parties, in the total amount of PEN 3,680,000, maturing in January through November

B. Tax Situation

Tax Rates

The Company is subject to the Peruvian tax system. As of December 31, 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.

Temporary Tax on Net Assets (ITAN)

The temporary tax on net assets rate is 0.4% for 2025 and 2024 applicable 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 ITAN calculated for 2025 is PEN 16,093,000; the ITAN payment calculated for 2024 was PEN 14,858,000.

Notes to the financial statements (continued)

Transfer Pricing

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 December 31, 2025 and December 31, 2024.

Tax Review by the Tax Authority

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 filed for the years 2021 to 2024 and the monthly value added tax returns for the periods from January 2022 to November 2025 are open for review by the Tax Authority.

C. Mining Royalties

This information remains the same as that contained in the note to the annual financial statements as of December 31, 2024.

As of December 31, 2025 and December 31, 2024, the mining royalty paid to the Peruvian State amounts to approximately PEN 4,346,000 and PEN 4,140,000, respectively (see note 11).

The payments for this mining royalty are deductible for assessment of the income tax for the year in which payments are made.

D. Environmental Commitments

The Company's activities are subject to environmental protection laws. Such laws remain the same as those described in the note to the annual financial statements as of December 31, 2024.

20. Financial Risk Management Objectives and Policies

The Company is exposed to market, credit and liquidity risks.

The Company's Senior Management oversees the management of these risks. For this purpose, the Senior Management is supported by the Financial Management, who advises them on the financial risks and the appropriate corporate framework for managing the Company's financial risk. The Financial Management provides assurance to the Company's Senior Management that the Company's financial risk-taking activities are regulated by appropriate corporate policies and procedures and that financial risks are identified, measured, and managed in accordance with these corporate policies and the Company's risk-taking preferences.

The Board of Directors reviews and agrees on policies for the management of each of these risks, which are summarized in the following sections:

A. Market Risk

Market risk is the risk 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; these will affect the Company's results or the value of its financial instruments. The objective of Management is to manage and control market risk exposures within established parameters, while optimizing returns.

Notes to the financial statements (continued)

The sensitivity analyses contained in the sections below relate to the financial position as of December 31, 2025 and December 31, 2024.

These sensitivity analyses have been prepared on the assumption that the amount of net debt, the ratio of fixed to floating interest rates on debt and derivative financial instruments, and the proportion of financial instruments in foreign currencies are all constant as of December 31, 2025 and December 31, 2024.

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. The Company's exposure to market interest rate risk relates primarily to long-term debt obligations with floating interest rates.

The Company minimizes this risk by using interest rate swap contracts (hedging derivative financial instrument) as a hedge against variability in the cash flows attributable to interest rate movements.

The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the reference interest rate, the terms, the expiration dates and the notional or nominal amounts. The details of the hedging derivative financial instruments maintained by the Company are presented below.

Notes to the financial statements (continued)

▪ Hedging Derivative Financial Instruments

As of December 31, 2024, the Company maintained two interest rate swap contracts designated as cash flow hedges and recorded at fair value. The details of these transactions are as follows:

<i>In thousands of Soles</i>	Reference amount USD (000)	Maturity	Received at a variable rate of:	Paid at a fixed rate of:	Fair value	
					As of December 31, 2025	As of December 31, 2024
Active						
Citibank N.A.	50,000	October 2025	3-month SOFR + 2.01%	5.730%	-	298
Bank of Nova Scotia	30,000	September 2025	3-month SOFR + 2.86%	5.695%	-	118
					-	416

The effective portion of changes in the fair value of derivative financial instruments that qualify as hedges is recognized as assets or liabilities, with an impact on equity. The effect recognized under “Unrealized profits/losses” in the statement of comprehensive income as of December 31, 2025 and December 31, 2024, amounts approximately to PEN 12,229,000 and PEN 948,000, respectively, and is recorded net of the effect on income tax.

The balance as of December 31, 2024, amounts to PEN 416,000, and is recorded under “Trade and other accounts receivable” (see note 5).

Likewise, as of December 31, 2025 and December 31, 2024, the Company recognized a financial income for these derivative financial instruments in the amount of approximately PEN 283,000 and PEN 1,832,000, respectively; said amounts were actually paid during the year and are presented in the income statement under “Financial income.”

Notes to the financial statements (continued)

Sensitivity to Interest Rate

The table below shows the sensitivity to a reasonably possible change in interest rates on the loan portion, after the impact of hedge accounting. With all other variables held constant, the Company's profit before income tax would be affected by the impact on floating-rate loans, as described below:

<i>In thousands of Soles</i>	Impact on profit before income tax	
	As of December 31, 2025	As of December 31, 2024
Increase / decrease in basis points		
-10%	-	(420)
+10%	-	420

The assumed movement in basis points related to the interest rate sensitivity analysis is based on the current market environment.

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 December 31, 2025, 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 December 31, 2025, the fact of having balances in foreign currency represented for the Company a net loss of approximately PEN 3,864,000 (gain of approximately PEN 59,408,000 and loss of approximately PEN 63,272,000) and a net gain of PEN 625,000 (gain of approximately PEN 68,861,000 and loss of approximately PEN 68,236,000) as of December 31, 2024; they are recognized in the income statement under "Exchange difference, net." Note 3 details the Company's position in foreign currency.

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>	Outcome as of December 31, 2025		Outcome as of December 31, 2024	
	Strengthening	Weakening	Strengthening	Weakening
USD (5% movement)	10,835	(10,835)	2,954	(2,954)
USD (10% movement)	21,671	(21,671)	5,908	(5,908)

Notes to the financial statements (continued)

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 (in particular, due to commercial debtors) 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 financial statements as of December 31, 2025 and December 31, 2024, is represented by the sum of the items of cash and cash equivalents, and trade and other accounts receivable.

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>	Carrying amount	As of December 31, 2025			Total
			Less than 12 months	2 - 3 years	4 - 8 years	
Trade and other accounts payable	9	528,420	528,420	-	-	528,420
Other financial liabilities:						
Amortization of principal	10	1,355,573	179,176	641,506	534,891	1,355,573
Cash flows from interest payment		-	7,320	102,578	31,975	141,873
Right-of-use liabilities:						
Amortization of principal		12,442	3,576	6,966	1,900	12,442
Cash flows from interest payment		-	1,071	2,081	570	3,722
Total liabilities		1,896,435	719,563	753,131	569,336	2,042,030

<i>In thousands of Soles</i>	<i>Note</i>	Carrying amount	As of December 31, 2024			Total
			Less than 12 months	2 - 3 years	4 - 8 years	
Trade and other accounts payable	9	414,099	414,099	-	-	414,099
Other financial liabilities:						
Amortization of principal	10	1,454,043	1,225,412	228,631	-	1,454,043
Cash flows from interest payment		-	49,839	7,832	-	57,671
Right-of-use liabilities:						
Amortization of principal		7,110	1,945	3,867	1,298	7,110
Cash flows from interest payment		-	444	471	44	959
Total liabilities		1,875,252	1,691,739	240,801	1,342	1,933,882

D. Capital Management

As of December 31, 2025 and December 31, 2024, there were no changes in the objectives, policies or processes related to capital management.

Notes to the financial statements (continued)

21. Fair Value

A. Financial instruments measured at fair value and fair value hierarchy

The following table contains an analysis of the financial instruments that are measured at fair value at the reporting date, including their level in the fair value hierarchy. The amounts are based on the balances shown in the statement of financial position:

<i>In thousands of Soles</i>	Level 2	Total
December 31, 2024		
Financial assets		
Derivative financial instruments	416	416
Total financial assets	416	416

As of December 31, 2025, the Company does not have derivative financial instruments measured at fair value.

B. 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:

<i>In thousands of Soles</i>	As of December 31, 2025		As of December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Bank promissory notes	-	-	974,650	1,080,035
Other financial liabilities	1,355,573	1,441,637	479,393	485,174

22. Subsequent Events

In Management's opinion, between January 1, 2026 and the issuance date of these financial statements, no other significant financial or accounting events have been identified that could affect the interpretation of these financial statements, except for the merger by absorption between the Company (surviving company) and Digicem S.A. (merging company), as approved by their respective Shareholders' Meetings. As both companies are subsidiaries of UNACEM Corp S.A.A., the transaction does not entail any material changes in the Economic Group. The transaction was carried out in accordance with applicable corporate regulations and will have accounting effects as of January 1, 2026.