2Q 2026 EARNINGS REPORT

Lima, Peru, July 24, 2026. Corporación Aceros Arequipa S.A. ("the Company" or "Aceros Arequipa") (BVL ticker: CORAREC1 and CORAREI1) announced its unaudited consolidated financial results for the period of the second quarter ("2Q 2026") ended June 30, 2026. Financial figures are reported on a consolidated and individual basis in nominal Peruvian soles (S/) and in accordance with International Financial Reporting Standards ("IFRS"). The following report should be read in conjunction with the Financial Statements and Notes, published by the *Superintendence of the Securities Market (SMV)*.

I. Highlights

1. **Revenue reached S/ 1,319.6 million** (+2% YoY) mainly as a result of higher volume sold in Peru.
2. **Gross Profit and Gross Margin reached S/ 229 million** (-7% YoY) **and 17%** (-1.7 p.p vs 2Q25), mainly due to lower profits in Bolivia and higher freight expenses, partially offset by higher profits in Peru, Colombia, the US and Ecuador.
3. **EBITDA** increased by S/4 million YoY (+2% YoY) and reached **S/219 million,** while **the EBITDA Margin** was 16.6%.
4. **Net Income reached S/ 94 million** (+34.3 p.p vs 2Q25), while **net margin** reached 7.1% mainly due to the positive exchange rate of 2Q26 compared to a negative amount on 2Q25.
5. **Operating Working Capital** requirements increased S/ 248 million from S/ 1,113 million as of 4Q25 to S/ 1,360 million.
6. **CAPEX in the second quarter was S/ 46 million**, which includes many projects in Perú and USA.
7. As of June 30, 2026, the **Net Debt / EBITDA** ratio stood at 2.0x, in line with December 2025.
8. The board approved a **Dividend payment** of US$ 8.5 million to be paid in August 2026.

ACEROS AREQUIPA

Sales
S/ 1,319.6 million
(+2.4% YoY)

EBITDA
S/ 219.5 million
(EBITDA margin 17.0%)

Net Income
S/ 94.3 million
(Net margin 7.1%)

Net Debt / EBITDA
2.0x

CONTACT
INVESTOR RELATIONS

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Financial Summary

(S/ million)	2Q 2025	2Q 2026	YoY	YTD 25	YTD 26	YoY
Financial figures						
Net Sales	**1,288.7**	**1,319.6**	*2.4%*	**2,577.4**	**2,570.1**	-0.3%
Gross profit	**245.0**	**228.8**	*-6.6%*	**465.5**	**422.8**	-9.2%
Operating Profit	**151.8**	**150.7**	*-0.8%*	**290.7**	**273.8**	-5.8%
EBITDA	**215.2**	**219.5**	*2.0%*	**410.0**	**407.3**	-0.7%
Net Income	**70.2**	**94.3**	*34.3%*	**148.9**	**165.7**	11.3%
CAPEX	**51.9**	**46.4**	*-10.6%*	**103.1**	**122.7**	19.1%
Margins and ratio						
Gross margin	**19.0%**	**17.3%**	*-1.7%*	***18.1%***	***16.5%***	*-1.6%*
Operating Margin	**11.8%**	***11.4%***	*-0.4%*	***11.3%***	***10.7%***	*-0.6%*
EBITDA margin	**16.7%**	***16.6%***	*-0.1%*	***15.9%***	***15.8%***	*-0.1%*
Net margin	**5.5%**	**7.1%**	*1.6%*	***5.8%***	***6.4%***	*0.6%*
Earnings per share[1]	**0.22**	**0.29**	*0.07*			

Other figures, based on	Dec, 2025	Jun, 2026	YTD
Net Debt[2]	**1,498.4**	1,617.0	*7.9%*
Net Debt[2] / EBITDA LTM[3]	**1.82x**	1.97x	*0.15X*

1. Earnings Per Share (EPS) is defined as LTM net income divided by total Shares at the end of the quarter, expressed in S/ per share.
2. Net Debt = Total Financial Debt (includes supplier leases) – Cash
3. LTM: last twelve months

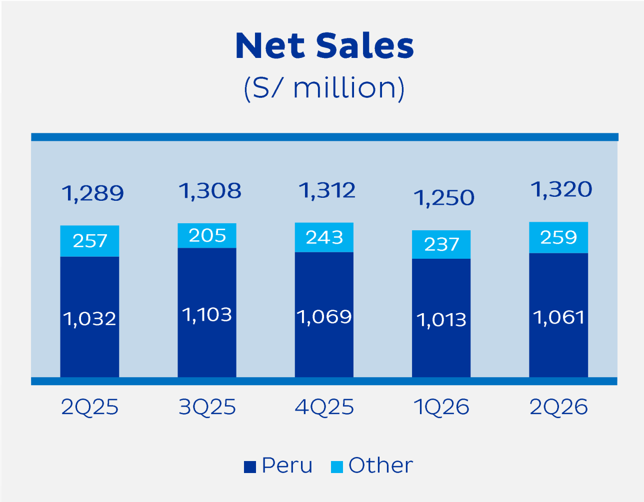
III. Income Statement

Net Sales

During 2Q26, revenues reached S/ 1,319.6 million (+2.4% YoY).

Sales increased 2.8% YoY in Peru and 0.6% YoY in other markets.

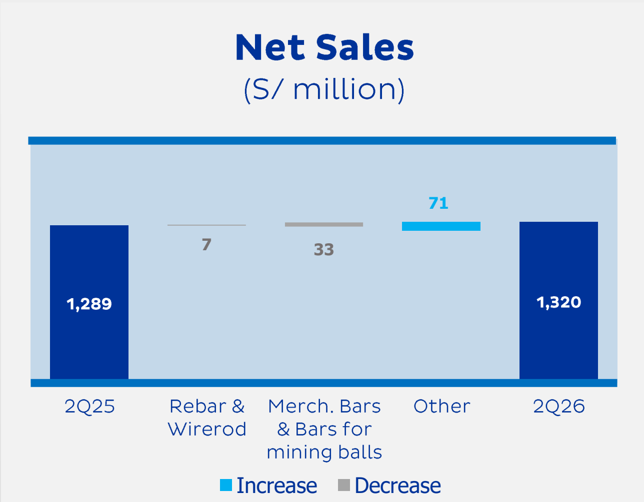
Local market sales increased due to higher volume sold, partially offset by lower prices, which were affected by the exchange rate depreciation, among other factors.



Sales in other markets increased, driven mainly by higher sales in the United States (byproducts and scrap), Colombia, and Ecuador.

During the second quarter, the other markets accounted for 20% of total sales. Within recurring “Other Markets,” Bolivia was the largest revenue contributor during the quarter.

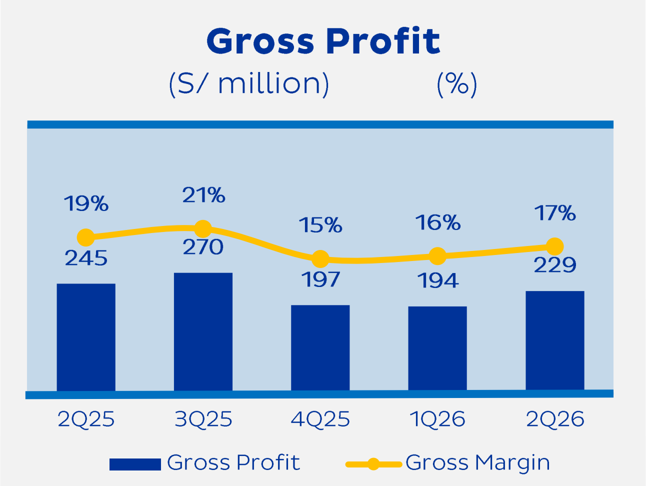
As for sales by category, "Rebar and wire rod" decreased 0.9% YoY, mainly due to lower sales in Bolivia. Revenue from the "Merchant bars and round bars for mining balls" category varied by -23.4% YoY due to lower volume and prices. The "Other" products category increased 21.9% YoY mainly due to higher sales volumes in many product lines.



Gross Profit

Gross Profit reached S/ 228.8 million with a margin of 17%.

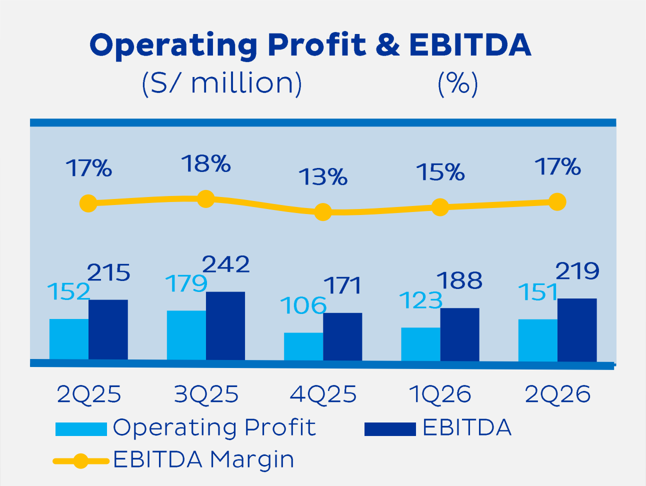
Gross profit decreased, mainly due to higher freight expenses and lower profit in Bolivia. These results were partially offset by better profits in many product categories in Peru, Colombia and Ecuador, and byproducts (USA).



Operating Profit and EBITDA

Operating Profit reached S/ 150.7 million (11.4% margin)

The reduction in operating profit of S/ 1.2 million or -0.8% YoY was explained by a lower gross profit partially offset by a reduction in operating expenses. The reduction in operating expenses was mainly due to a reduction in USD exchange rate commissions (Bolivia), transaction tax (Bolivia) and lower allowances for doubtful accounts.



EBITDA reached S/ 219.5 million (+2.0% YoY), while EBITDA Margin reached 16.6% (margin similar to 2Q25).

Net Financial Expenses

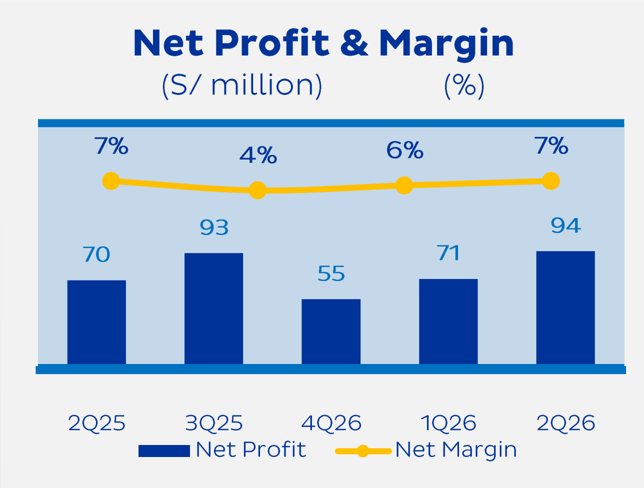
Net Financial Expenses reached S/ 22.1 million, decreased S/ 5.3 million compared to S/ 27.3 million in 2Q25 due to lower expenses in working capital financing and financial leases.

The Net Exchange Difference was S/ 3.2 million, compared to -S/ 30.1 million obtained in 2Q25, mainly due to the reduction in USD exchange rate commissions (Bolivia).

Net Income

Net Income increased 34.3% YoY and reached S/ 94.3 million, while Net Margin reached 7.1%.

Net income increased mainly as a result of lower USD exchange rate commissions, which had a positive impact on operating expenses and exchange rate differences, and lower financial expenses.



Earnings per Share, based on Net Income for the last twelve months, reached S/ 0.29 as of June 2026, higher than the S/ 0.22 reported in 2Q25.

IV. Balance General

Assets

As of June 30, 2026, Total Assets reached S/ 6,317.1 million, an increase of S/ 68.5 million or 1.1% YTD.

The increase in assets was driven by an increase of S/ 54.1 million in current assets, mainly:

i Inventories (+S/ 142.1 million, or +11.0% YTD).
ii Accounts receivables (+S/ 62.6 million or +13.5% YTD).
iii Income tax assets (+S/ 7.6 million, or +42.1%YTD)

Non-current assets increased by S/ 14.4 million mainly due to an increase in Other Financial Assets (+S/ 19.6 million or 82.9% YTD).

In addition:

i Days of sale outstanding reached 38 days as of June 2026 (compared to 34 days as of December 2025).
ii Days in inventory reached 120 days in June 2026 (compared to 109 days as of December 2025).
iii Days payables outstanding reached 50 days as of June 2026 (compared to 52 days as of December 2025).

Liabilities

As of June 30, 2026, Total Liabilities reached S/ 3,141.3 million, a reduction of S/ 51.3 million or -1.6% YTD, driven by a reduction of S/ 98.3 million in Non-Current Liabilities and partially compensated by an increase of S/ 46.9 million in Current Liabilities.

Non-current liabilities decreased mainly due to a reduction in "other financial liabilities" (-S/ 121.8 million, or -12.1% YTD).

Total Financial Debt (including S/44 million from supplier leases) reached S/ 2,092 million (-2.4% YTD) and had the following composition:

i Current Financial Debt reached S/ 1,203 million, of which S/ 921 million represented working capital financing.
ii Non-current Financial Debt amounted to S/ 888 million, -S/ 122 million YTD.

As of June 2026, 58% of the Total Financial Debt was denominated in U.S. dollars, while 31% was denominated in soles, 5% in Bolivians, and the rest in Colombian and Chilean pesos.

The Net Debt to EBITDA ratio reached 2.0x as of June 2026, slightly higher than that reached in December 2025.

Equity

At the end of June 2026, equity reached S/ 3,176 million, an increase of S/ 120 million compared to December 2025, mainly explained by the results of the quarter after deducting the declared dividends.

V. Cash Flow Statement

Operating Cash Flow

As of June 2026, Operating Cash Flow amounted to S/ 115 million, mainly explained by the generation of EBITDA net of working capital requirements.

Investment Cash Flow

As of June 2026, Investment Cash Flow amounted to -S/ 100 million, which included S/ 122.8 million in investments in PPE and intangibles, partially offset by asset sales of S/ 3.4 million, S/ 13.4 million in interest received and S/ 6.2 million in dividends received. Investments during the year included the acquisition of the assets of three scrap yards in USA, among others.

Cash Flow of Financing.

As of June 2026, the Cash Flow of the Financing was -S/ 186 million, mainly explained by the payment of net debt for S/ 79.8 million, the payment of interest for S/ 58.1 million, and dividend payment of S/48 million.

VI. Relevant Events

Dividend distribution: in accordance with the company´s dividend policy, the Board of Directors approved a cash dividend in the amount of US$ 8.5 million to be paid on August 19, 2026.

Conference Call Information

Second Quarter 2026 Results Conference Call.

Date: Friday, July 24, 2026
Time: 1:00 pm ET / 12:00 pm PET (UTC-5)

About CORPORACIÓN ACEROS AREQUIPA S.A.

Corporación Aceros Arequipa, founded in 1964, is the leading Peruvian company in the production and marketing of steel, with exports to Bolivia and other countries in the region. Its main products are Construction Bars and Wire Rod as well as other products for the construction industry, as well as Profiles and Plain Bars and Flat Products. The Company has a production center in Pisco, Peru with an average annual steel mill capacity of 1,250 thousand tons with the new steel mill (while the old steel mill, whose capacity amounts to 850 thousand tons, will remain on *stand-by*) and 1,250 thousand tons of rolling mill. Aceros Arequipa employs more than 1,100 people in its operations in Peru and subsidiaries. The company's common and investment shares (non-voting) are listed on the Lima Stock Exchange under the mnemonic CORAREC1 and CORAREI1, respectively. Aceros Arequipa currently has the following shareholding in the following companies:

- Corporación Aceros Arequipa S.R.L. (Bolivia): 99.97%
- Aceros América S.A.S. (Colombia): 100.00%
- Aceros America Corporation (USA): 100.00%
- Corporación Aceros Arequipa S.p.A. (Chile): 100.00%
- Corporación Aceros Arequipa AA S.A.S. (Ecuador): 100.00%
- Transportes Barcino S.A.C.: 99.99%
- Tecnología y Soluciones Constructivos S.A.C.: 99.99%
- Comfer S.A. (in the process of liquidation): 100.00%
- Comercial del Acero (in the process of liquidation):99.99%
- Inmobiliaria Comercial del Acero Cajamarquilla: 33.65%
- Inmobiliaria Comercial del Acero Argentina: 33.65%
- Celepsa: 10.00%

Disclaimer

This Earnings Report may contain forward-looking statements about management's current expectations regarding future operating and financial performance, based on assumptions currently considered valid and recent acquisitions, their financial and business impact, management's beliefs and objectives in this regard. Forward-looking statements do not refer to historical facts. The words "anticipates," "may," "achieve," "plan," "believe," "estimate," "expect," "project," "intend," "likely," "will," "should," "will," and any similar expressions or other words of similar meaning are intended to identify those statements as forward-looking statements. It is uncertain whether the anticipated events will occur, or if they do occur, what impact they will have on the results of operations and the financial condition of Aceros Arequipa, either individually or as a consolidated Company. Aceros Arequipa undertakes no obligation to update+ the forward-looking statements included in this Earnings Report to reflect subsequent events or circumstances.

III. Unaudited Financial Statements

Corporación Aceros Arequipa S.A.	Consolidated Financial Statement of Financial Position (in thousands of Peruvian Soles)		
	Notes	**Jun 30, 2026**	**December 31, 2025**
Assets			
Current Assets			
Cash and Cash Equivalents	5	474,960	645,137
Accounts Receivable	6	525,213	462,572
Accounts Receivable from related parties	7	28,197	25,460
Other Accounts Receivable	8	74,399	72,090
Inventories	9	1,438,650	1,296,549
Deferred Income tax Assets	20	25,888	21,742
Other Assets	10	19,531	9,131
Assets classified as held for sale			
Total Current Assets		**2,586,838**	**2,532,681**
Non-Current Assets			
Other financial assets	13	43,210	23,619
Investments in subsidiaries, affiliates, or joint ventures	11	95,384	99,321
Accounts Receivable from related parties		-	-
Other Accounts Receivable	8	6,284	6,312
Investment Property	14	73,257	73,602
Property, Plant and Equipment, Net	12	3,381,368	3,381,917
Intangible Assets, Net	15	65,793	64,194
Deferred Assets	20	31,265	33,035
Other non-financial assets	16	33,682	33,873
Total Non-Current Assets		**3,730,243**	**3,715,873**
TOTAL ASSETS		**6,317,081**	**6,248,554**
Liabilities and Shareholders' Equity			
Current Liabilities			
Other Financial Liabilities	17	1,203,734	1,133,541
Accounts Payable	18	578,078	579,638
Accounts Payable to related parties	7	22,181	33,858
Other Accounts Payable	19	133,493	161,163
Current Income Tax		22,424	-
Total Current Liabilities		**1,959,910**	**1,908,200**
Non-Current Liabilities			
Other Financial Liabilities	17	888,187	1,010,040
Other Accounts Payable	19	20,413	6,350
Deferred Income Tax Liabilities	20	272,746	268,007
Total Non-Current Liabilities		**1,181,346**	**1,284,397**
Total Liabilities		**3,141,256**	**3,192,597**
Shareholders' Equity			
Share Capital	21	890,858	890,858
Investment Shares	21	182,408	182,408
Treasury Shares			
Other Capital Reserves	21	179,190	179,066
Retained Earnings	21	1,736,776	1,618,360
Other Shareholders' Equity Reserves	21	186,593	185,265
Non-controlling interest			
Total Shareholders' Equity		**3,175,825**	**3,055,957**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**6,317,081**	**6,248,554**

Corporación Aceros Arequipa S.A.

Consolidated Financial Statement of Comprehensive Income
(in thousands of Peruvian Soles)

	Notes	2Q 2026	2Q 2025	January to Jun 2026	January to Jun 2025
Revenue	22	1,319,617	1,288,677	2,570,077	2,577,390
Cost of Goods Sold	23	-1,090,834	-1,043,685	-2,147,295	-2,111,926
Gross Profit (Loss)		228,783	244,992	422,782	465,464
Selling and Distribution Expenses	24	-40,092	-41,310	-74,764	-77,702
Administrative Expenses	25	-39,462	-35,035	-73,680	-69,628
Other Operating Income	27	7,199	10,885	15,825	16,746
Other Operating Expenses	27	-5,749	-27,691	-16,323	-44,173
Other Income (Expenses)					
Operating Profit (Loss)		150,679	151,841	273,840	290,707
Financial Income	28	7,038	6,460	13,402	13,340
Financial Expenses	28	-29,092	-33,804	-58,103	-67,500
Other income (Expenses) from subsidiaries, affiliates, and joint ventures	11	3,289	3,871	2,465	8,121
Exchange Rate Differences, Net	32	3,220	-30,093	5,229	-37,526
Profit (Loss) before taxes		135,134	98,275	236,833	207,142
Income Tax Expense	20	-40,867	-28,085	-71,161	-58,288
Profit (Loss) from Discontinued Operations					
Net Profit (Loss)		94,267	70,190	165,672	148,854
Earnings Per Share					
Basic in Continued Operations of Common Stock		0.087	0.065	0.154	0.138
Basic in Discontinued Operations of Common Stock		–	–		–
Total Earnings Per Share of Common Stock		**0.087**	**0.065**	**0.154**	**0.138**
Basic in Continued Operations of Investment Stock (Non-voting)		0.087	0.065	0.154	0.138
Basic in Discontinued Operations of Investment Stock (Non-voting)		–	–	–	–
Total Earnings Per Share of Investment Stock (Non-Voting)		0.087	**0.065**	0.154	**0.138**

Corporación Aceros Arequipa S.A.		Cash Flow - Direct Method (in thousands of Peruvian Soles)	
	Notes	January to June 2026	January to Jun2025
Cash Flow from Operating Activities			
Collections due to Operating Activities			
Sales of Goods and Services Offered		2,504,699	2,560,274
Other Operating Collections		15,974	34,947
Payments due to Operating Activities			
Suppliers of Goods and Services		-2,225,765	-2,159,011
Payments and payments on account to employees		-130,566	-138,499
Income Tax		-48,884	-25,465
Other Payments		-	-
Net Cash Generated by Operating Activities		115,458	**272,246**
Cash Flow from Investing Activities			
Collections due to Investing Activities			
Sale of Property, Plant and Equipment	27	3,385	7,741
Interests Received	28	13,402	13,340
Dividends Received	11	6,245	7,504
Payments due to Investing Activities			
Acquire control of subsidiaries and other firms		-	-
Purchase of Subsidiaries, Net of Cash Acquired		-	-
Purchase of Property, Plant and Equipment	12	-120,942	-102,492
Purchase of Intangible Assets	15	-1,810	-546
Purchase of Other Long-Term Assets	16	0	-17
Net Cash Generated by Investing Activities		-99,720	**-74,470**
Cash Flow from Financing Activities			
Collections due to Financing Activities			
Short-term and long-term loans	17	1,615,282	1,705,333
Payments due to Financing Activities			
Short-term and long-term loans amortization		-1,695,104	-1,821,441
Interests paid	28	-58,103	-67,500
Dividends paid	21	-47,990	-28,926
Other collections (payments) of cash related to financial activities		-	-
Net Cash Generated by Financing Activities		-185,915	**-212,534**
Net Increase (Reduction) of Cash and Equivalents before Exchange Rate Changes		-170,177	**-14,758**
Effects of Exchange Rate Changes on the balance of Cash Held in Foreign Currencies		-	-
Net Increase (Reduction) of Cash and Equivalents		**-170,177**	**-14,758**
Cash and Cash Equivalents at the beginning of the year		**645,137**	**500,114**
Cash and Cash Equivalents at the end of the period		**474,960**	**485,356**