

# 1Q2025

EARNINGS  
PRESENTATION



# AGENDA



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Relevant events



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Results snapshot



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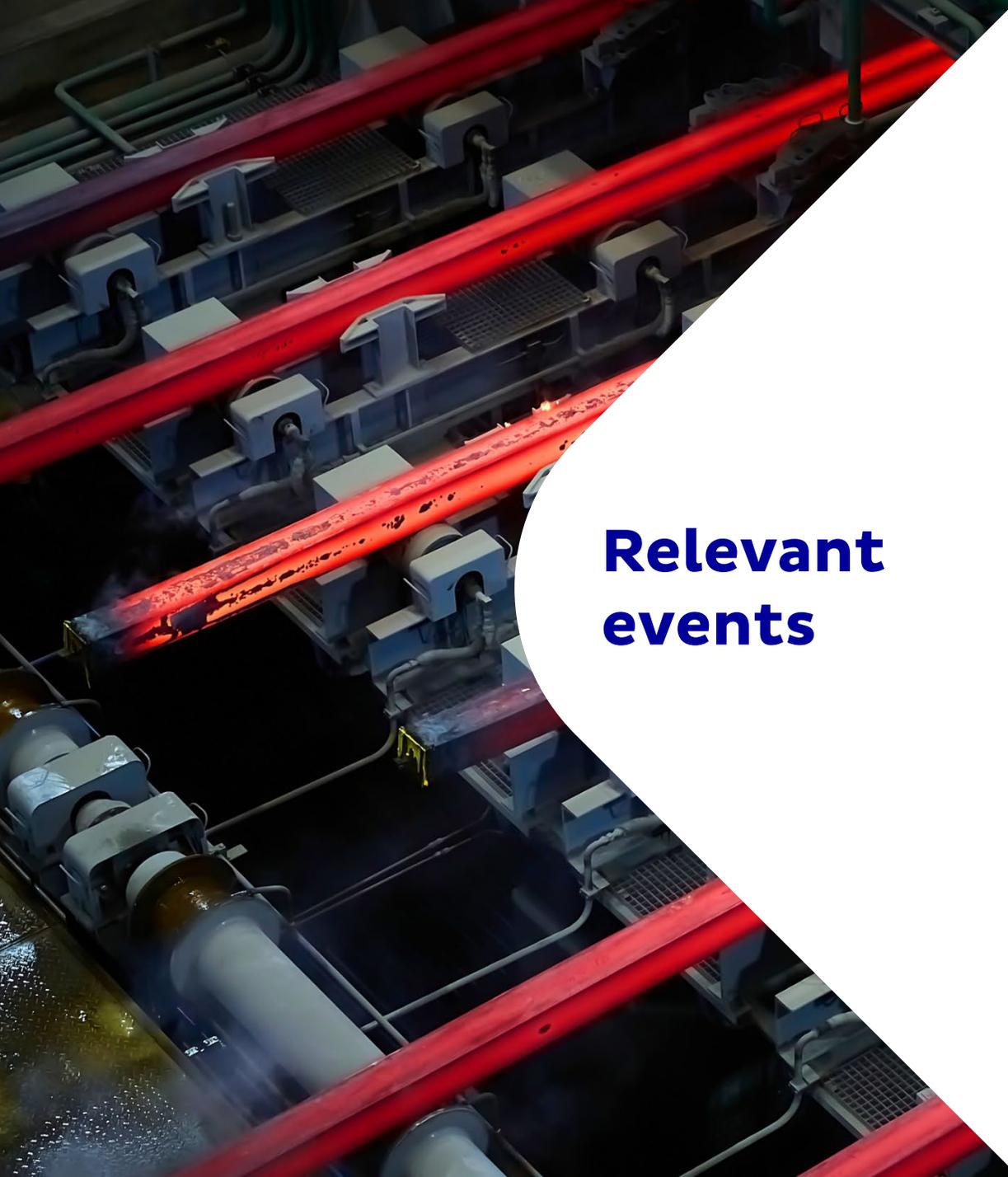
Operational & financial results



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Guidance





## Relevant events

**Sustainability  
Yearbook Member**

S&P Global

Sustainable1

## **Sustainability Yearbook 2025**

Aceros Arequipa was included for a fifth consecutive year as a member of the S&P Sustainability Yearbook, ranking among the top 10% S&P Global CSA Scores

“Net income rose 31% boosted by a higher revenue and profitability”



# 1Q25 Results

S/ million

Revenue  
**1,288.7** (+14% YoY)



EBITDA  
**194.8** (mg. 15%)



Net profit  
**78.7** (mg. 6%)



Operating Working Capital  
**1,293.4**



Capex  
**51.1**



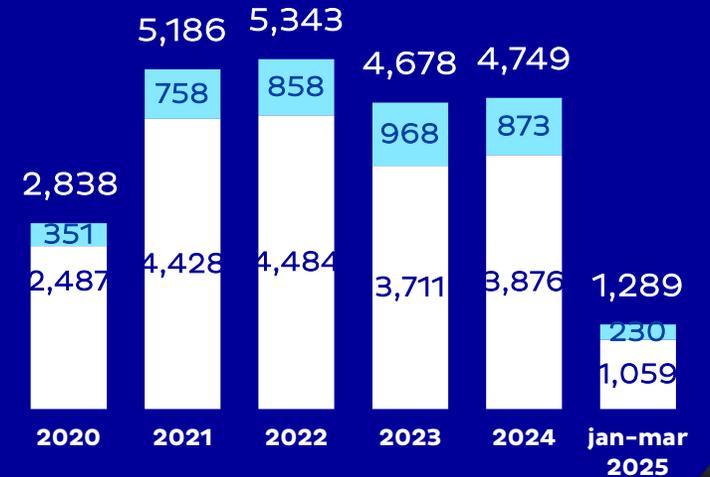
Net debt  
**1,837.3**  
2.7x EBITDALTM



# Revenue s/ million

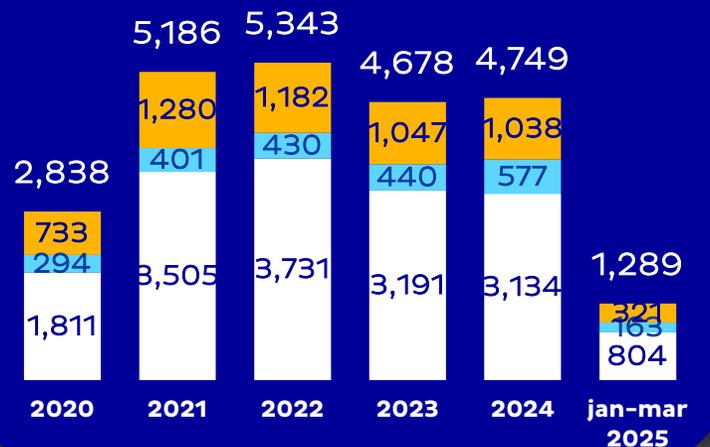
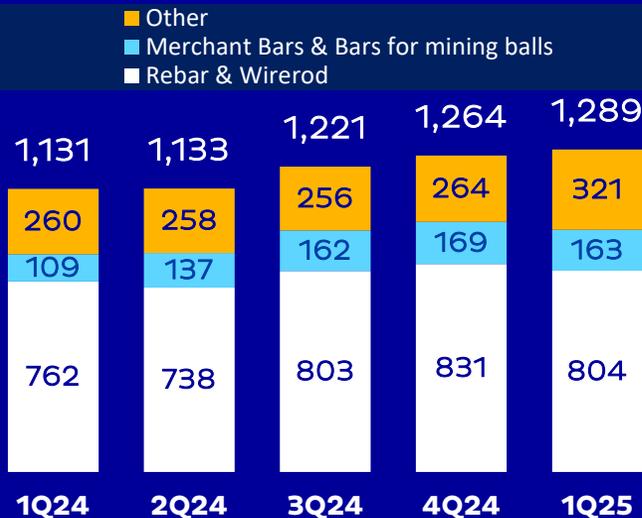
## By destination

- **Peru:** higher volumen sold among all product lines led by bars for mining balls and rebar & wirerod.
- **Other:** lower revenue in Colombia and a spot export to Brazil during 1Q24, partly offset by a higher revenue in Bolivia (better prices) and the sale of by-products in the US.



## By product type

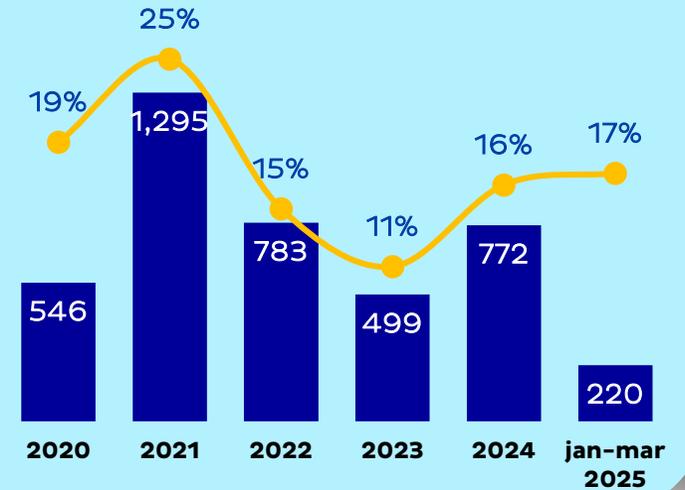
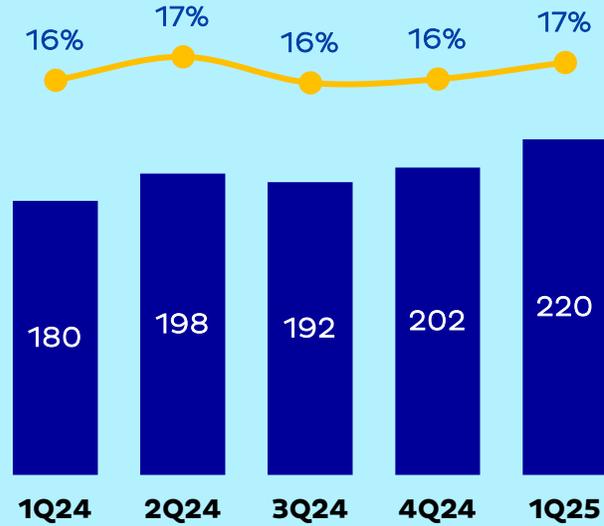
- **Rebar & wirerod:** higher local revenue (volume) and in Bolivia (prices) despite lower revenue to Colombia.
- **Merchant bars & bars for mining balls:** higher volume sold of bars for mining balls
- **Other:** mainly due to higher revenue of nails & wires and by-products, followed by sheets & coils, tubes and calamines



# Operating profitability S/ million

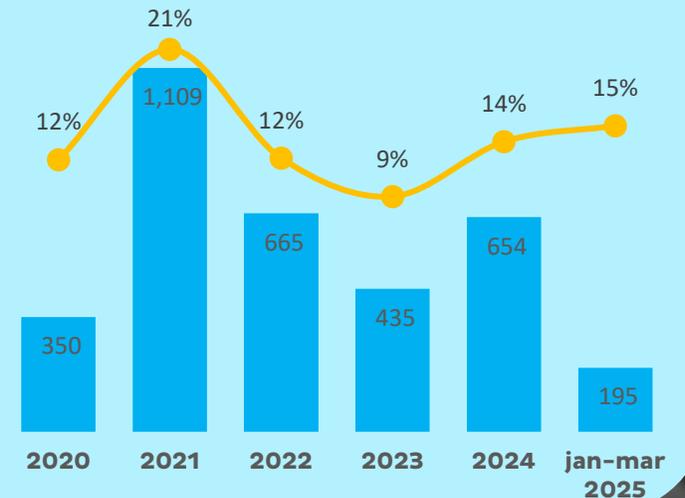
## Gross Profit & Margin

- Higher profit in Bolivia boosted by higher prices
- Higher profit in Peru due to better results nails & wires and round bars for mining balls
- By-products sales



## EBITDA & Margin

Higher gross profit contributed to an increase in EBITDA by S/ 32 million YoY

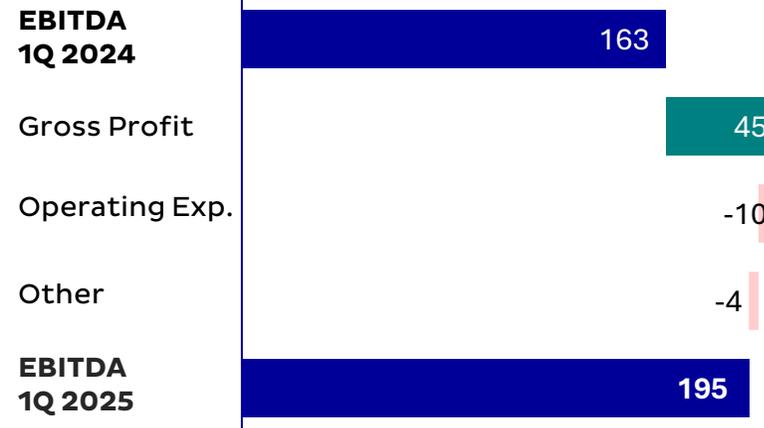


# EBITDA S/ million

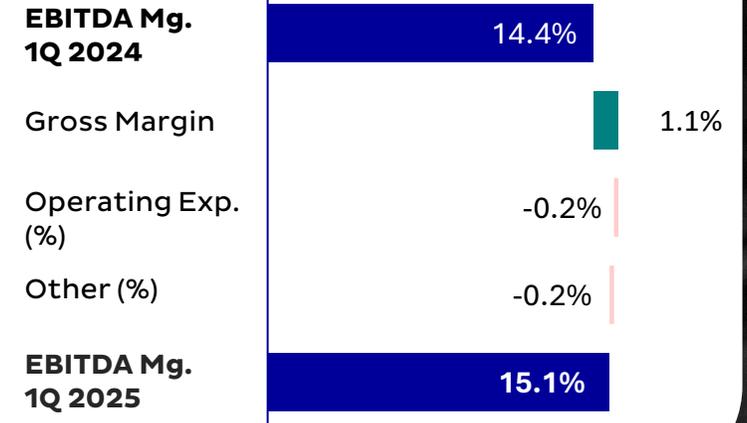
## EBITDA improved by S/ 32 million YoY

- **Gross Profit** increased in Bolivia, Peru and other markets
- **Operating expenses** higher variable personnel expenses and third party services
- **Otros** higher expenses for transfers abroad (Bolivia).

## EBITDA S/ million



## EBITDA margin (%)



Note: does not consider depreciation, amortization and other adjustments to EBITDA.

## Operating expenses

- **Selling expenses:** lower allowances for doubtful accounts, personnel expenses and third party services
- **General & Administrative:** higher variable personnel costs and third party services



Note: does not consider depreciation, amortization and other adjustments to EBITDA.

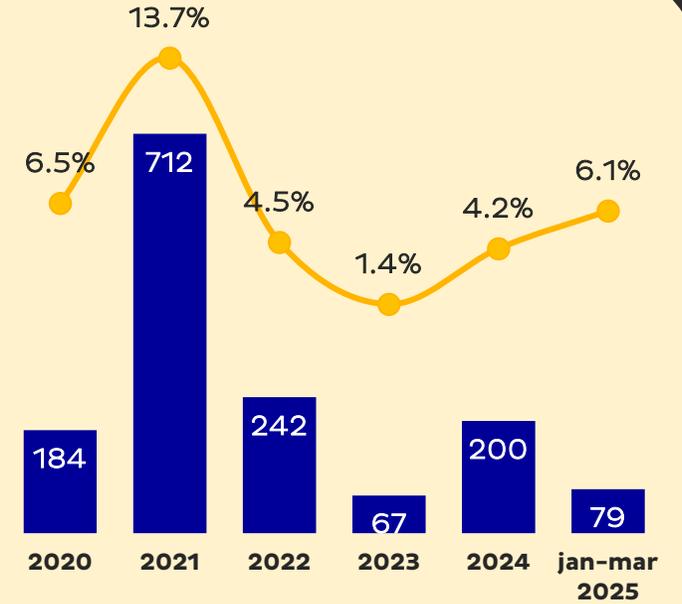
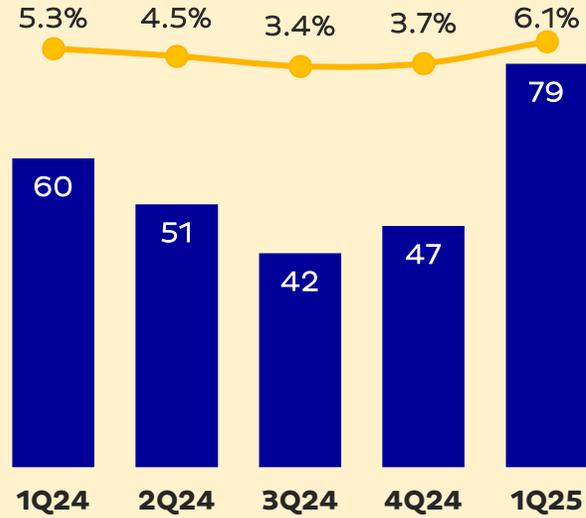


# Net profit S/ million

## Net profit & margin

### Net profit improved by S/ 18 million (+31%)

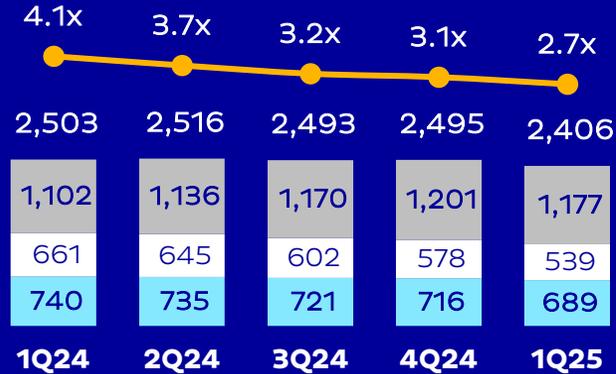
- Higher operating profit by S/ 29 million
- Lower financial expenses by S/ 4 million
- Higher income from subsidiaries by S/ 3 million
- Loss from net exchange rate differences of S/ 12 million (including cash transfer expenses to Bolivia)
- Higher Income tax due to better results by S/ 6 million



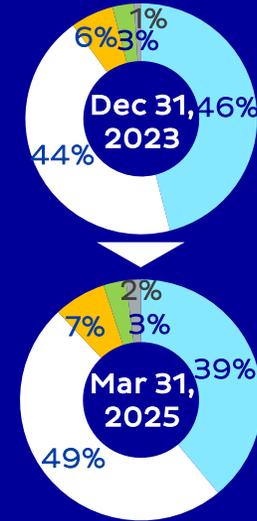
# Financial debt s/ million

## Debt by type

- **Short-term debt:** in line with working capital requirements
- **Long-term debt/ Meltshop lease:** debt in line with amortization schedule



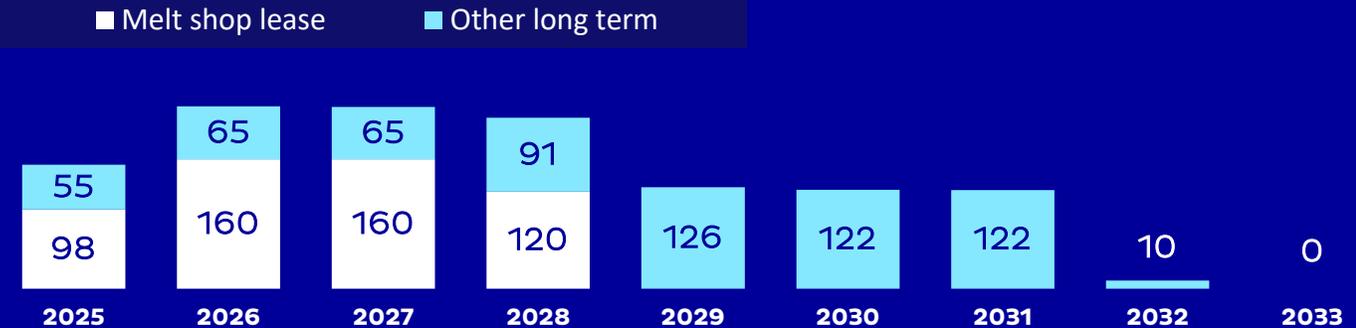
## Debt by currency



## Other ratios

<b>Leverage</b> Total Liabilities / Equity	<b>1.15x</b> 1.19x (dec-24)
<b>Fin. Exp. Coverage</b> LTM EBITDA / LTM Financial expenses	<b>4.90x</b> 4.53x (dec-24)
<b>Liquidity</b> Current Assets / Current Liabilities	<b>1.22x</b> 1.22x (dec-24)

## Amortization schedule



**Note:**

(1) Planned amortization schedule with financial institutions. Does not consider operating leases with suppliers. Operating leases with suppliers appear in the Total Debt by Type graph.

(2) For illustration purposes USD / PEN = 3.70

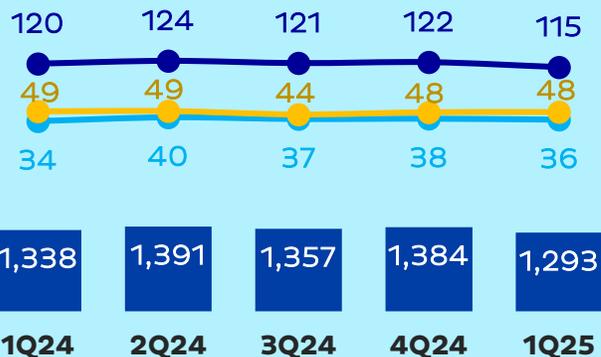
(3) The amortization Schedule consider planned disbursement of loans.

# Working Capital & Capex S/ million

## Operating Working Capital

- Reduction in inventory and accounts receivable and other receivables
- Higher accounts payable to related (dividends)

Working Capital DSO DIO DPO

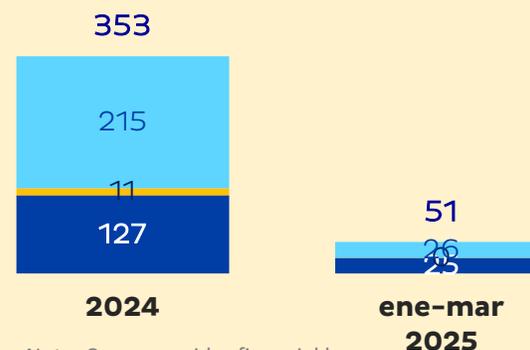
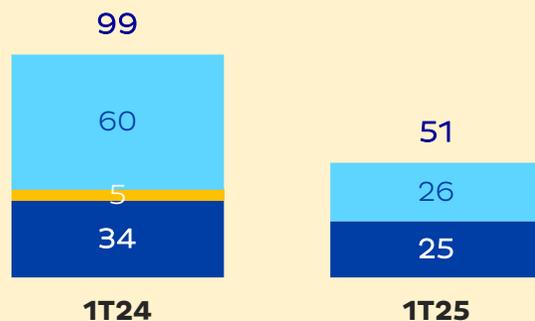


## Capex

Tren Lamin. 3 CD Lurín Otros

### Other projects (4Q 2024):

- Crane (S/5.3m)
- Nail & Wire plant (S/2.3 m)
- Lurin warehouse (S/ 2.1 m)
- Among other



Note: Capex consider financial leases.

# Cash Flow S/ million

## Operating activities

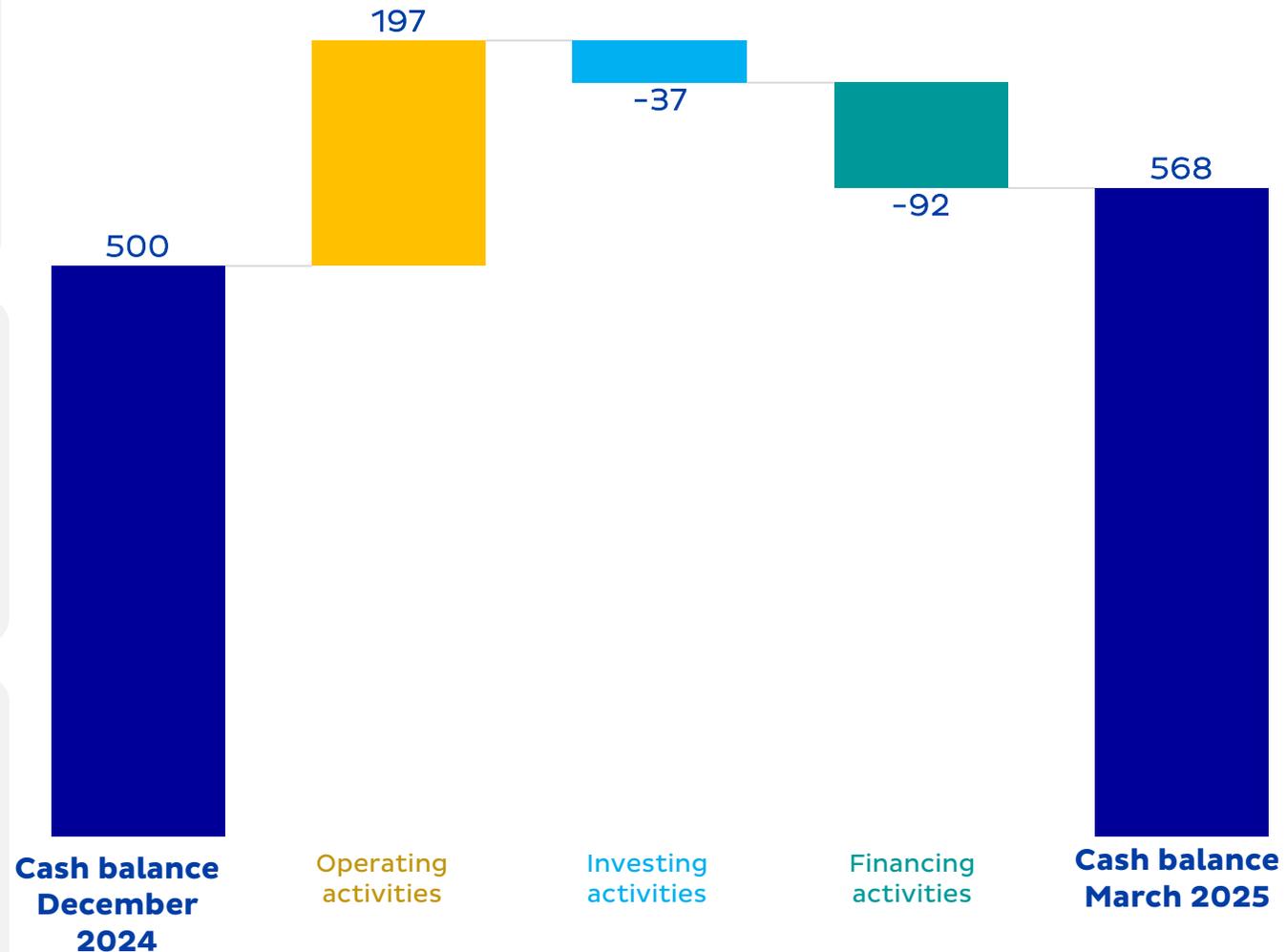
- EBITDA improvement
- Lower working capital requirements (lower inventories and accounts receivable and higher accounts payable)

## Investing activities

- Investments in Property, Plant, and Equipment (PP&E) and intangibles for S/ 51 million
- Dividends received of S/ 8 million
- Interest received for S/ 7 million

## Financing activities

- Net financing of -S/ 59 million
- Interest payments of S/ 34 million



Note: Investing Activities do not consider capex from leasings.

# Guidance



2024

GUIDANCE  
2025

**Revenue growth**  
(YoY %)

1.5%

**>5%**

**EBITDA**  
S/ million

654

**~720**

**CAPEX**  
S/ million

367.4

**~260**

**Dividends paid**  
S/ million

63.5

**~90**

**EPS**  
S/

0.19

**~0.26**



**Mr. Ricardo Guzmán**  
CFO, IRO

## Q&A

If you wish to ask a question contact the moderator through the chat window during the presentation

# 1Q2025

EARNINGS  
PRESENTATION



## Disclaimer

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