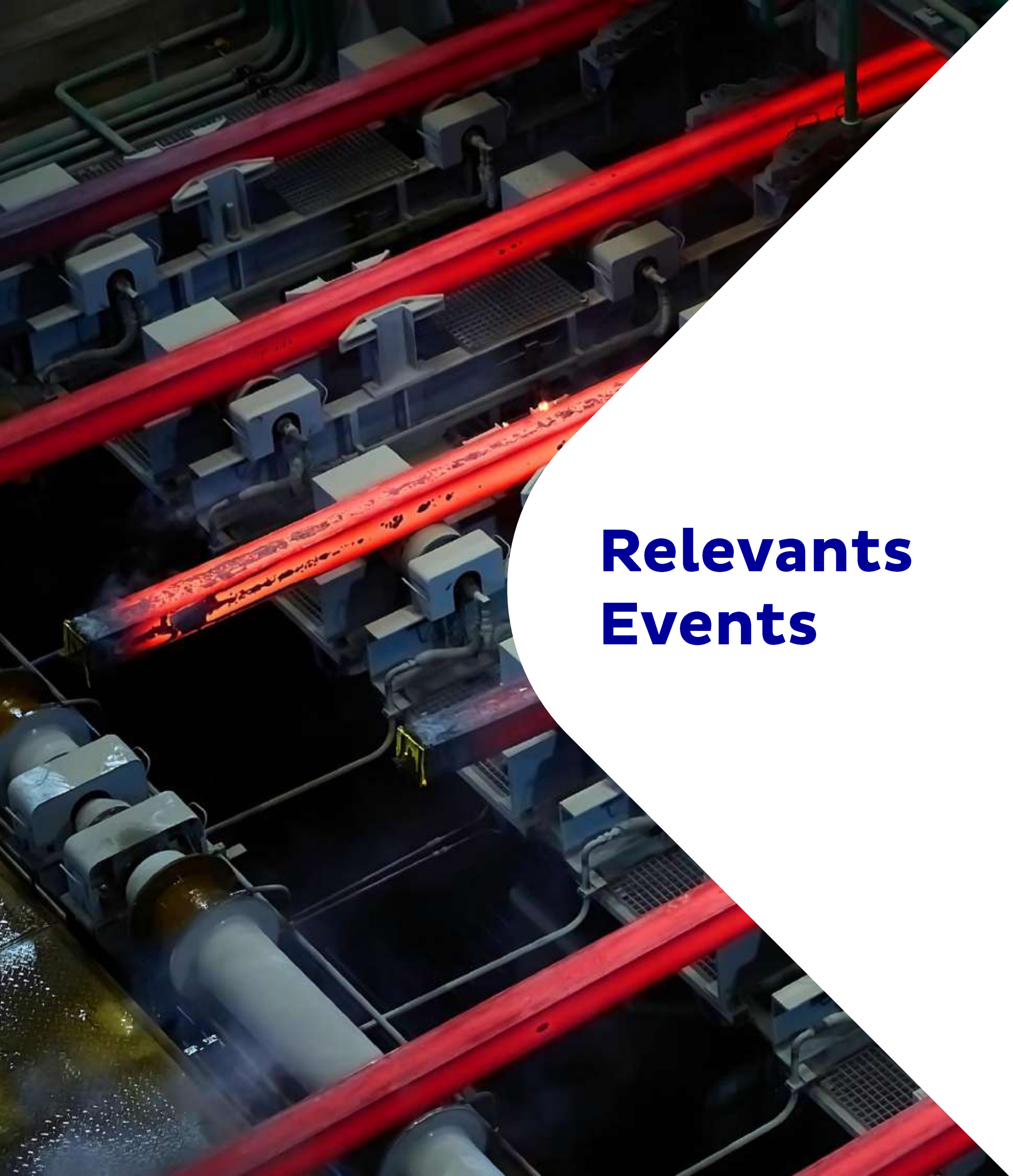
2Q2026 Earnings Presentation

ACEROS AREQUIPA

AGENDA

1. Relevant Events
2. Results Snapshot
3. Operational & Financial Results
4. Guidance



Relevants Events

Dividends

In July, the Board approved a cash dividend of US$ 8.5 million be paid on August 19, 2026.

Results 2Q26

S/ million

Revenue
1,319.6 (+2% YoY)

EBITDA
219.5 (mg. 17%)

Net Profit
94.3 (mg. 7%)

Operating Working Capital
1,360.5

Capex
46.4

Net Debt
1,617.0

2.0x EBITDA LTM

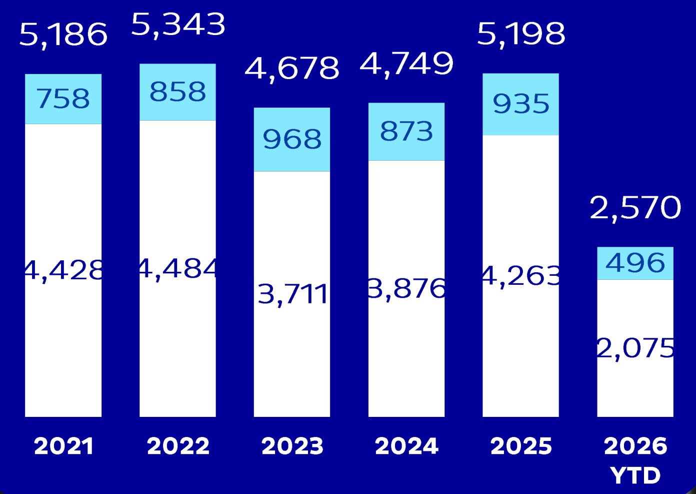
2Q | YTD

		2026	2025	
Revenue	2Q	1,320	1,289	▲ 30.9 (+2.4%)
Revenue	YTD	2,570	2,577	▼ -7.3 (-0.3%)
EBITDA	2Q	219	215	▲ 4.3 (+2.0%)
EBITDA	YTD	407	410	▼ -2.7 (-0.7%)
Net Profit	2Q	94	70	▲ 24.1 (+34.3%)
Net Profit	YTD	166	149	▲ 16.8 (+11.3%)
Operating Working Capital		1,360	1,113	▲ +247.6 (+22.2%)
Capex	2Q	46	52	▼ -5.5 (-10.6%)
Capex	YTD	123	103	▲ +19.7 (+19.1%)
Net Debt		1,617	1,498	▲ +118.5 (+7.9%)

Revenues S/ million

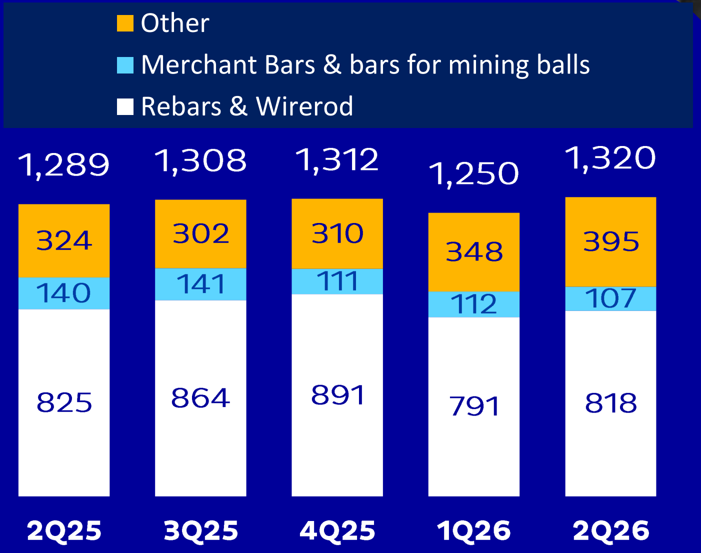
By destination

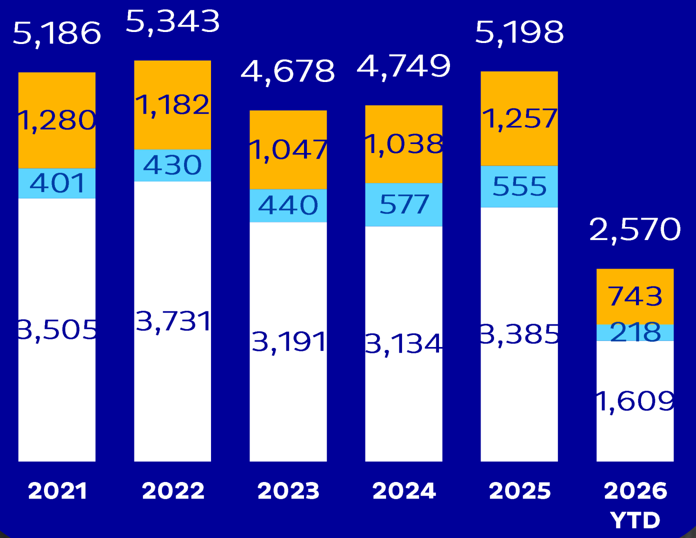
- **Peru:** Sales increased due to higher volumes, partially offset by lower prices, resulting in part from a lower exchange rate.
- **Other destinations:** Higher sales in the U.S., which together with Colombia and Ecuador, offset the lower sales in Bolivia.



By product

- **Rebars and wirerod:** Mainly lower sales in Bolivia (volume & price) partially offset by higher sales in other markets & Colombia.
- **Merchant bars & bars for mining balls:** Lower volume and prices.
- **Others:** higher volume in many product families.





Note: Baco refers to reinforcing steel bars used in construction (rebar).

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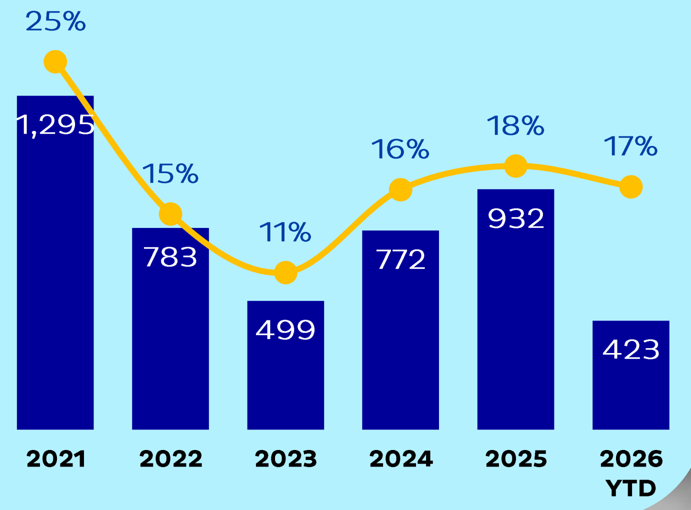
Operating Profit S/ Million

Gross Profit & Margin

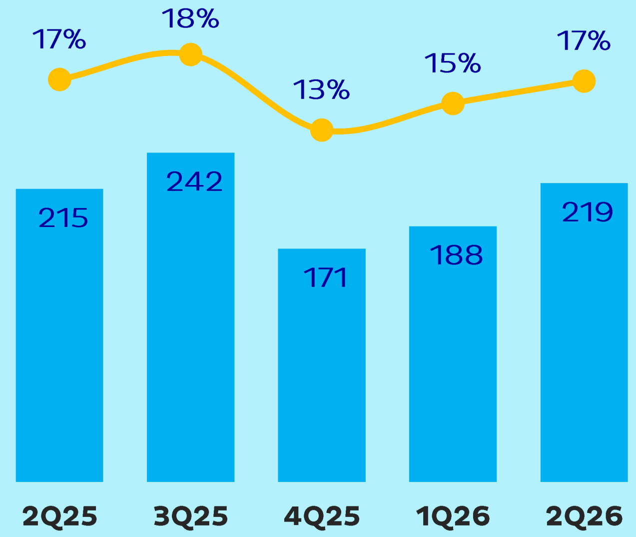
Lower Gross Profit:
- Lower profit in Bolivia
- Higher freight expenses

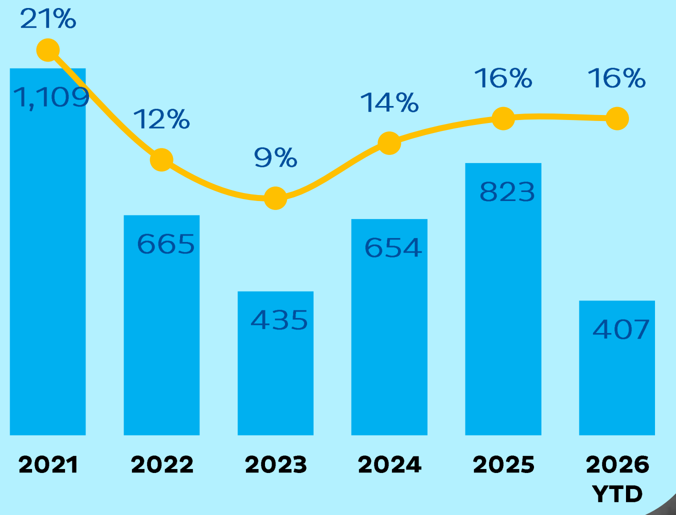
Partially offset by higher profit in:
- **Perú, Colombia & Ecuador:** Most families
- **USA:** Byproducts



EBITDA & Margin

EBITDA grew due to lower:
- USD exchange rate commissions (Bolivia)
- Transfer taxes (Bolivia)
- Provisions





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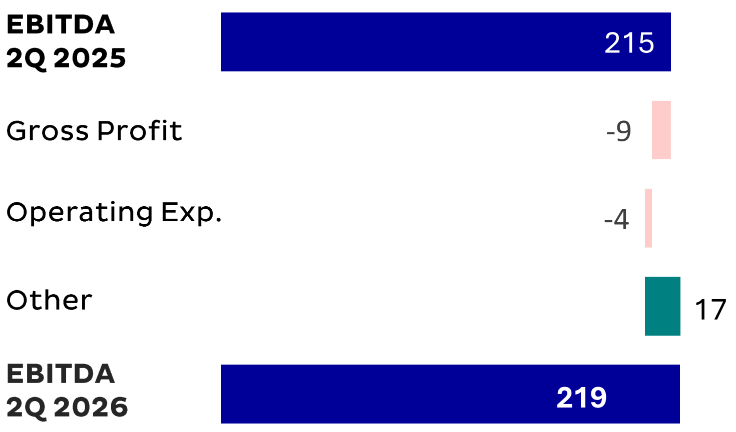
EBITDA S/ million

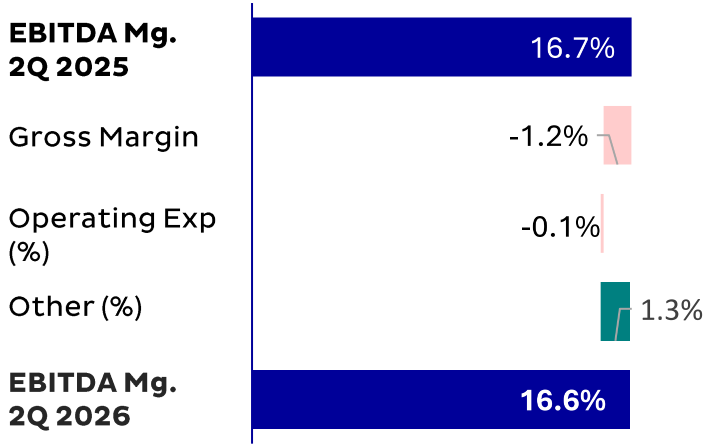
EBITDA grew S/ 4 million YoY

- **Gross Profit** Lower profits in Bolivia and higher freight expenses
- **Operating expenses** Higher personnel expenses
- **Other** mainly lower USD exchange rate commissions (Bolivia), lower transaction tax, and lower provisions

EBITDA S/ million



EBITDA Margin(%)

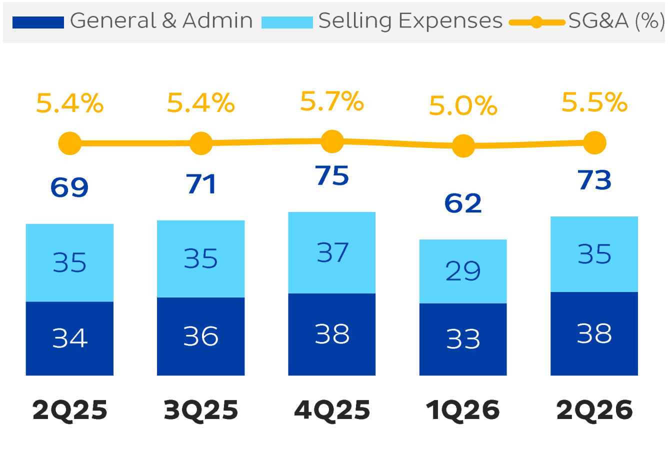


Note: does not consider depreciation, amortization and other adjustments to EBITDA.

SG&A

(Without D&A)

- **General & Admin**: Higher personnel expenses.



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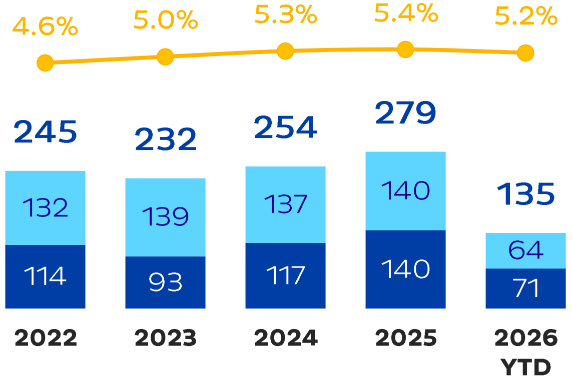
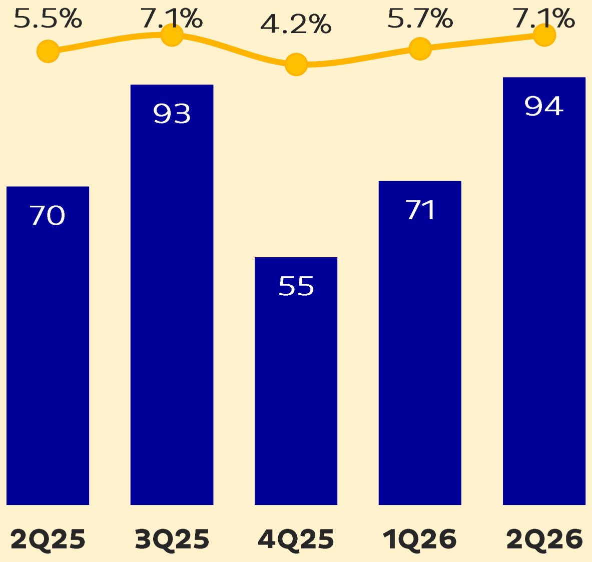


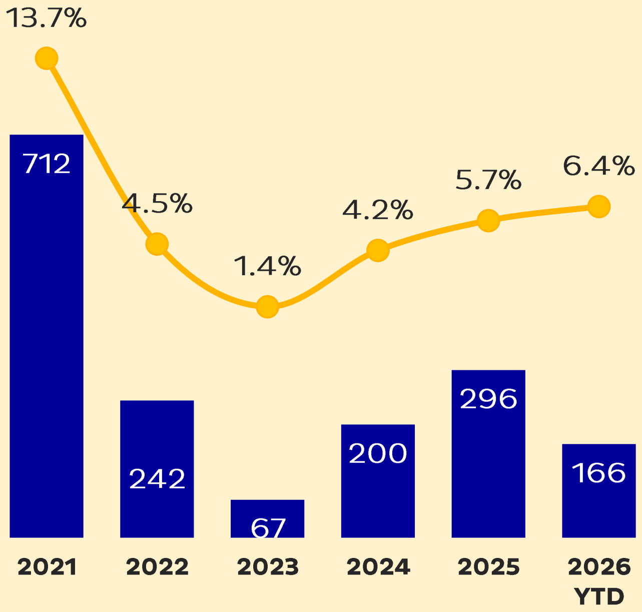
Net Profit S/ million

Net Profit & Margin

Net income stood at S/ 94 million (+34%)

- Positive exchange rate difference of S/3 million in 2Q 26 compared to –S/30 million in 2Q 25. This concept includes the reduction of USD exchange rate commissions (Bolivia).
- Lower financial expenses

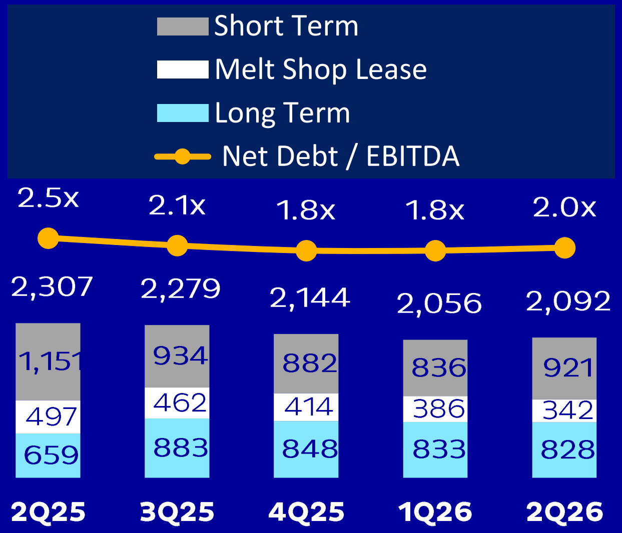




Financial Debt S/ million

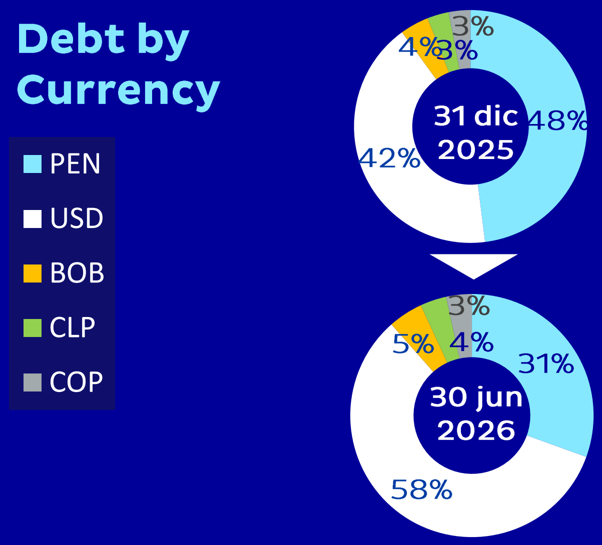
Debt by type

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



In 2Q26, the Long-Term category includes lease agreements with suppliers amounting to S/ 44 million.

Debt by Currency



Other Ratios

Leverage Total Liabilities / Equity	0.99x 1.04x (dic-25)
Fin. Exp. Coverage. LTM EBITDA / LTM Financial Expenses	6.70x 6.24x (dic-25)
Liquidity Current Assets / Current Liabilities	1.32x 1.33x (dic-25)

Payment 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 = 3.45

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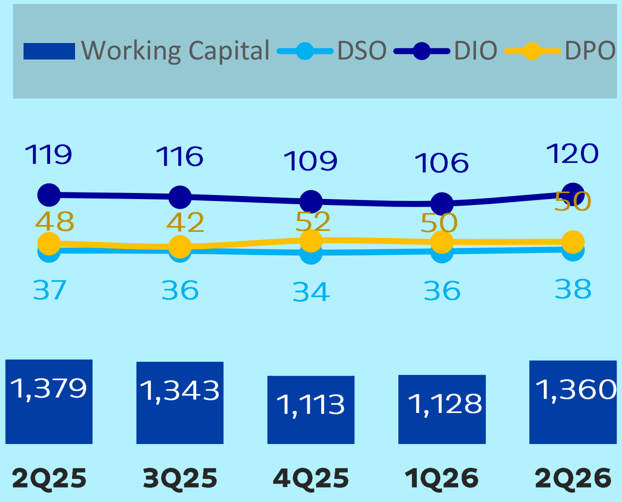
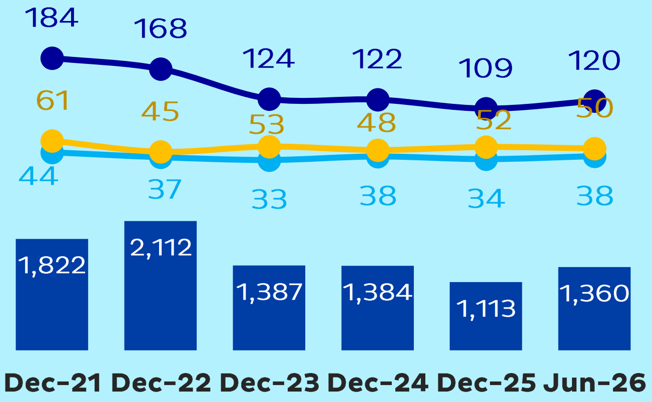
Working Capital & CAPEX S/ million

Operating Working Capital

- Operating working capital higher than 4T25 due to higher inventories and accounts receivable.

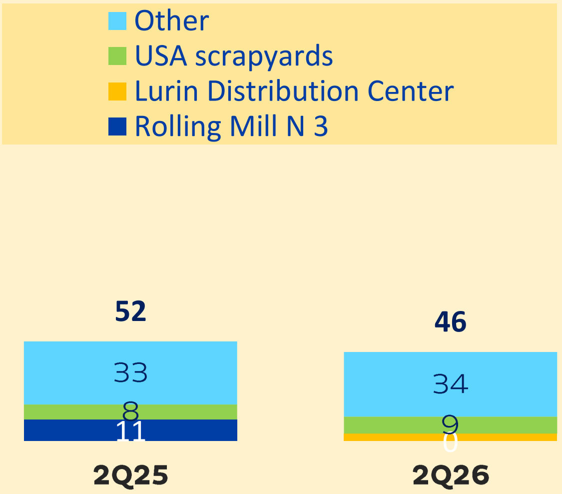


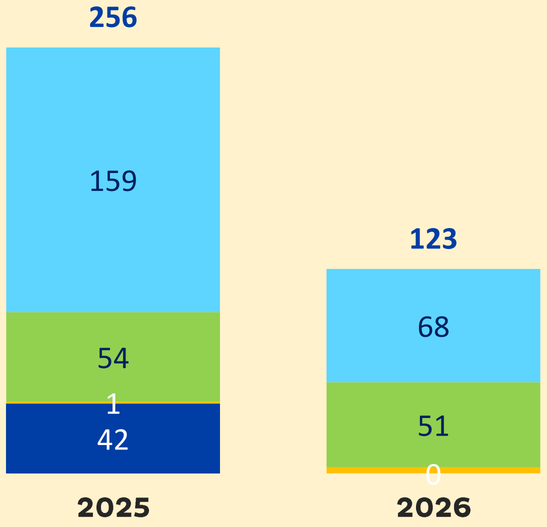


Capex

USA scrapyards:
- Infrastructure (S/2.6 m)
- Non-Ferrous Upgrade (S/2.3 m)

Other:
- Cranes (S/ 5.5 m)
- Wire rod process automation (S/3.8 m)
- New 160T ladles (S/1.4 m)





Note: capex consider financial leasings

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Cash Flow S/ million

Operating Activities

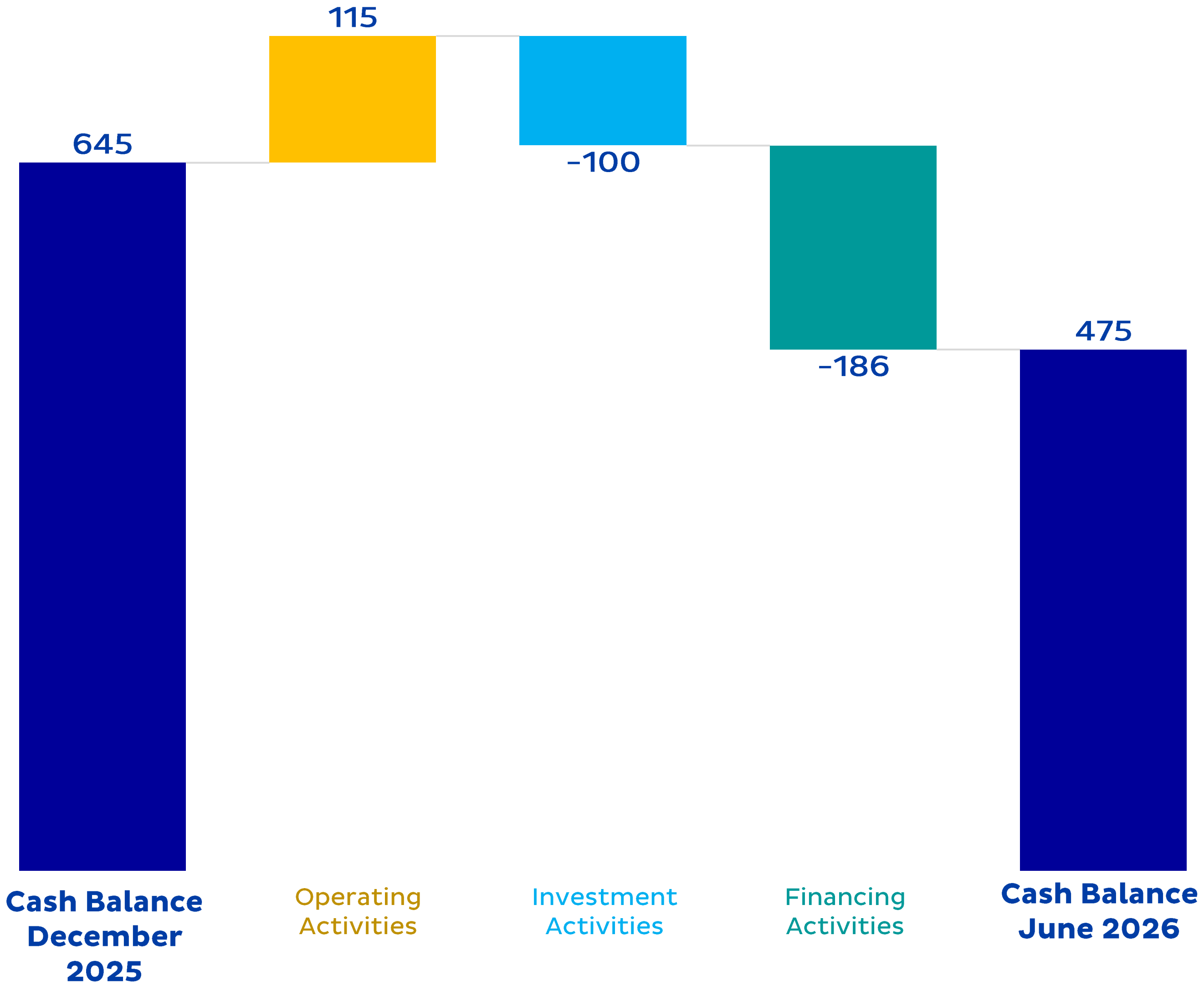
- EBITDA generation
- Partially offset by working capital requirements

Investment Activities

- Investments in fixed assets and intangibles: S/ 123 million
- Sale of fixed assets: S/3 million
- Interest received: S/ 13 million
- Dividends received: S/ 6 million

Financing Activities

- Financing net amortization: S/ 80 million
- Interest payments: S/ 58 million
- Dividend payment: S/ 48 million (paid in April, 2026, in accordance with the dividend policy, in U.S. dollars)



Note: Investment activities do not consider capex from leasings.

Guidance

	2025	GUIDANCE 2026
Revenue Growth (YoY %)	9.4%	~ 0%
EBITDA S/ million	823.1	~ 822
CAPEX S/ million	255.9	~300
Dividends paid S/ million	99	~124
EPS S/	0.28	~0.30

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Q&A

If you would like to ask a question, please contact the moderator via chat

Sr. Ricardo **Guzmán**

CFO, IRO

2Q2026 Earnings Presentation

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