

1Q2025

EARNINGS
PRESENTATION



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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

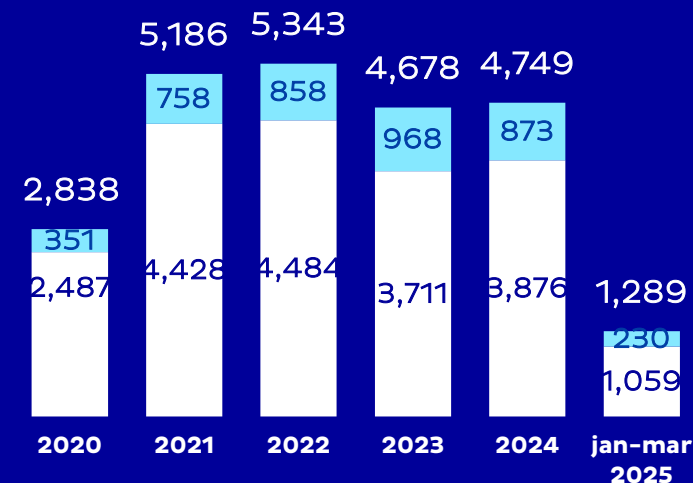
1,837.3
2.7x EBITDALTM



Revenue s/ million

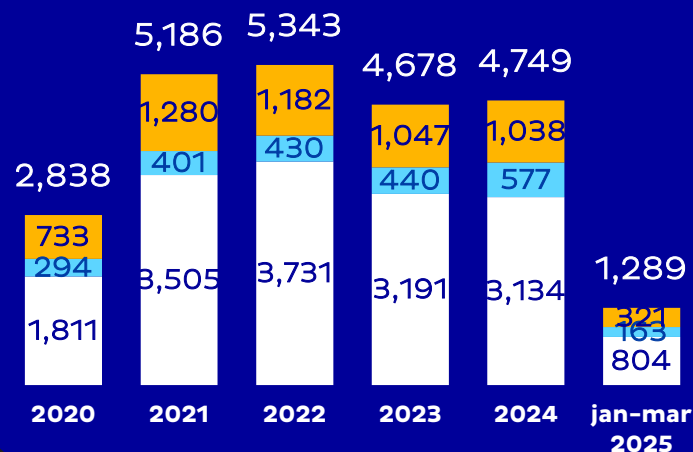
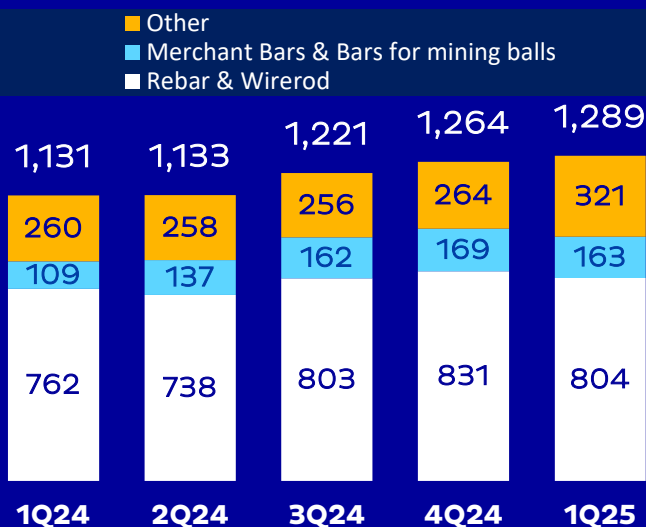
By destination

- **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

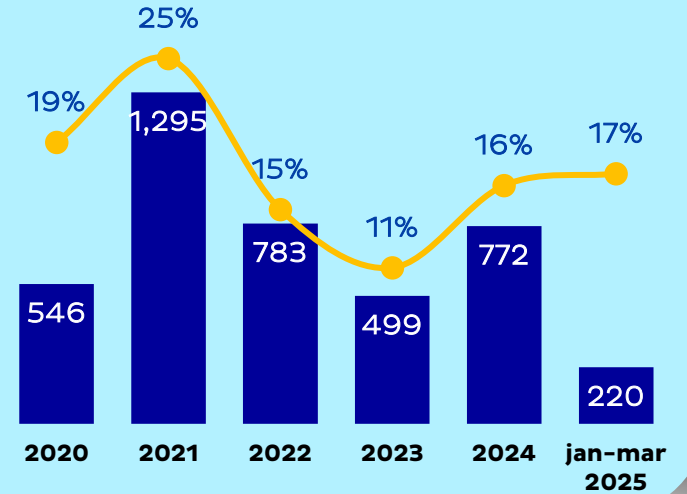
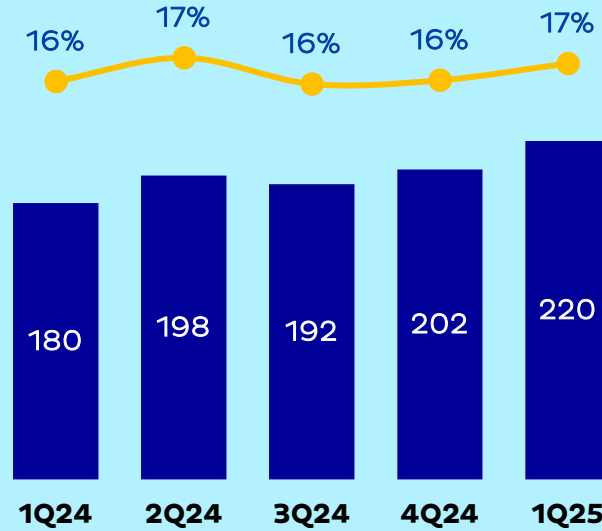
- **Rebar & wirerod:** higher local revenue (volume) and in Bolivia (prices) despite lower revenue to Colombia.
- **Merchant bars & bars for mining balls:** higher volume sold of bars for mining balls
- **Other:** mainly due to higher revenue of nails & wires and by-products, followed by sheets & coils,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



Operating profitability S/ million

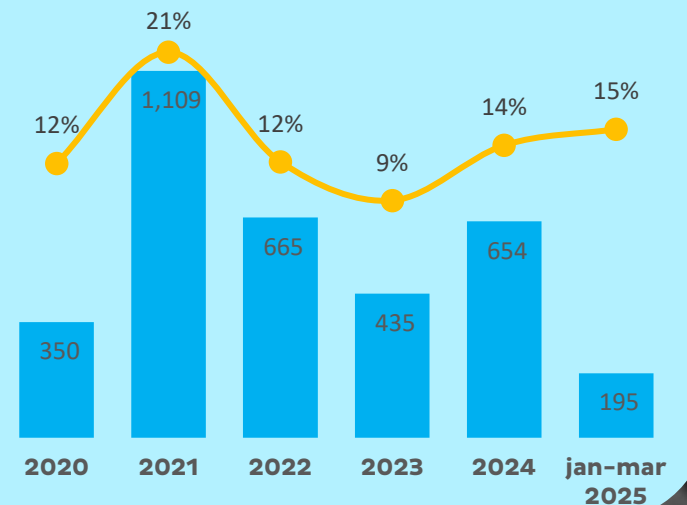
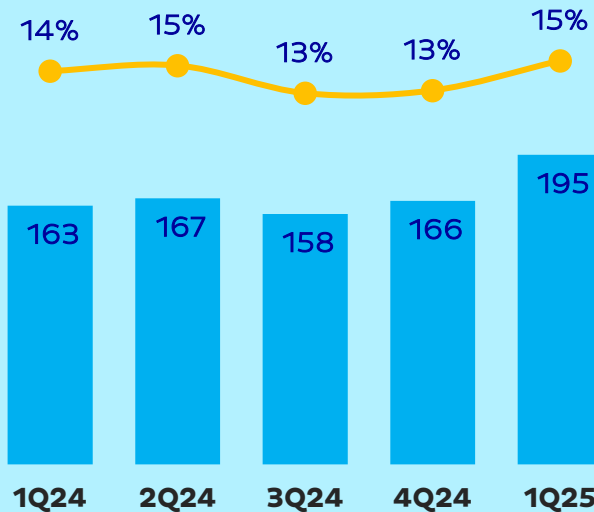
Gross Profit & Margin

- 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

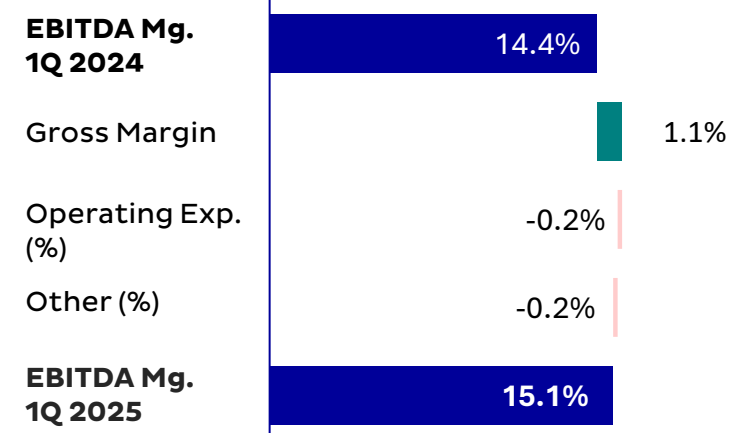
EBITDA improved by S/ 32 million YoY

- **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



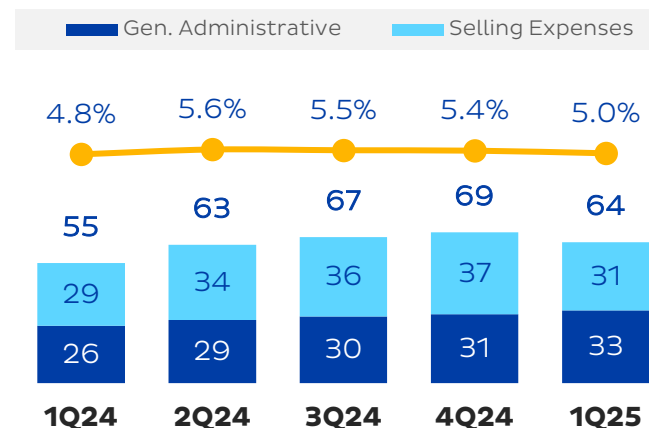
EBITDA margin (%)



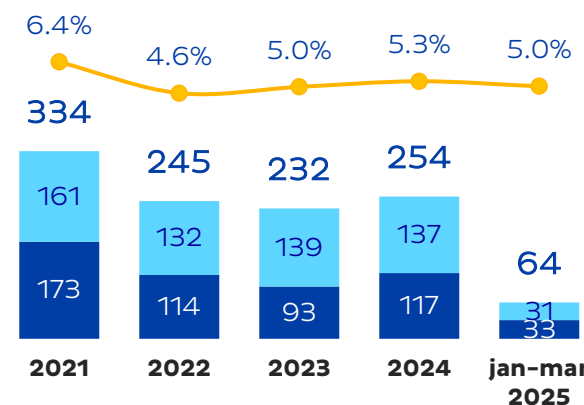
Note: does not consider depreciation, amortization and other adjustments to EBITDA.

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.

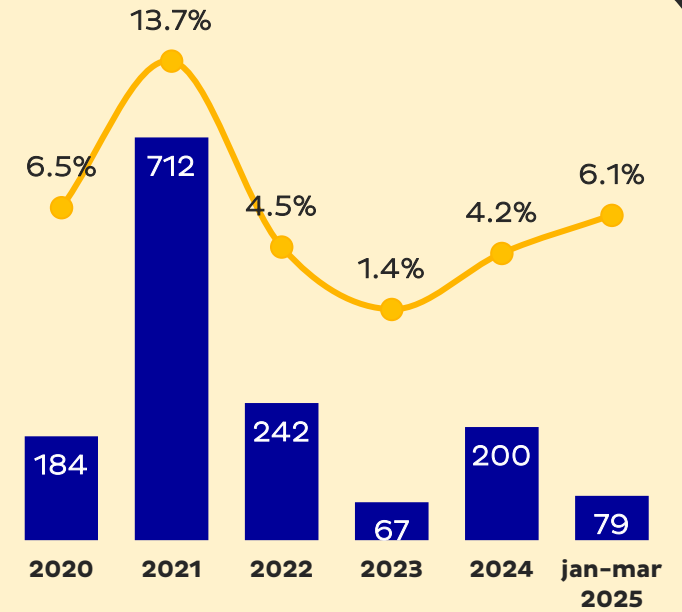
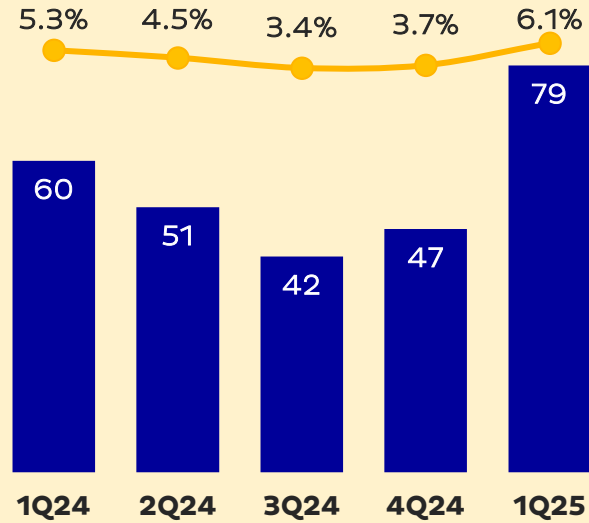


Net profit S/ million

Net profit & margin

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

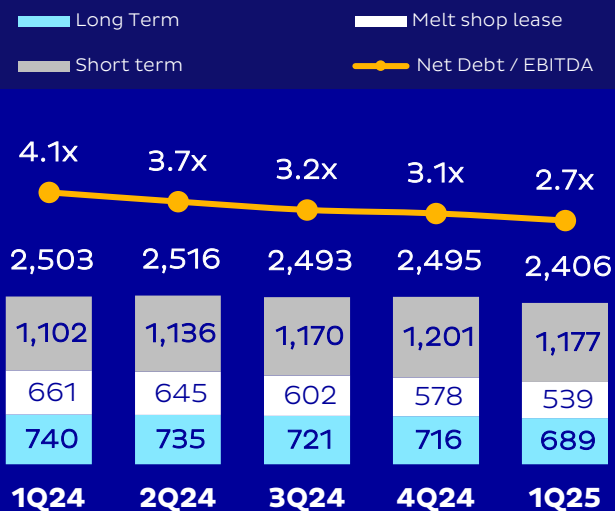
- Higher operating profit by S/ 29 million
- Lower financial expenses by S/ 4 million
- Higher income from subsidiaries by S/ 3 million
- Loss from net exchange rate differences of S/ 12 million (including cash transfer expenses to Bolivia)
- Higher Income tax due to better results by S/ 6 million



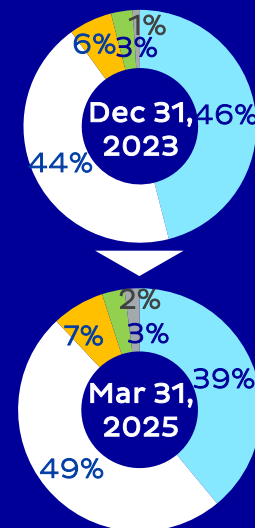
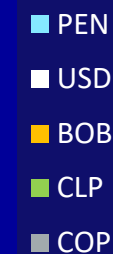
Financial debt S/ million

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

Leverage

Total Liabilities / Equity

1.15x
1.19x
(dec-24)

Fin. Exp. Coverage

LTM EBITDA / LTM Financial expenses

4.90x
4.53x
(dec-24)

Liquidity

Current Assets / Current Liabilities

1.22x
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.

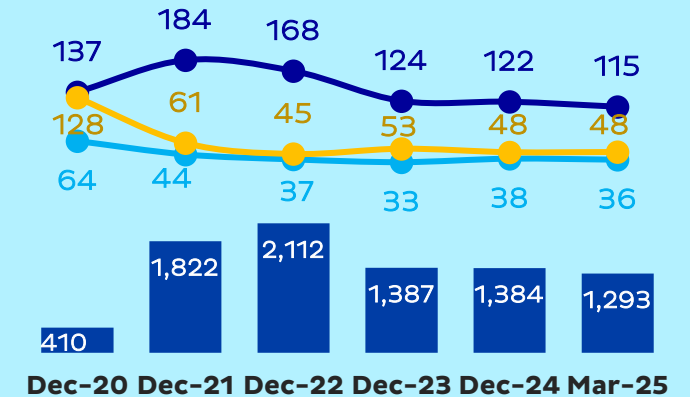
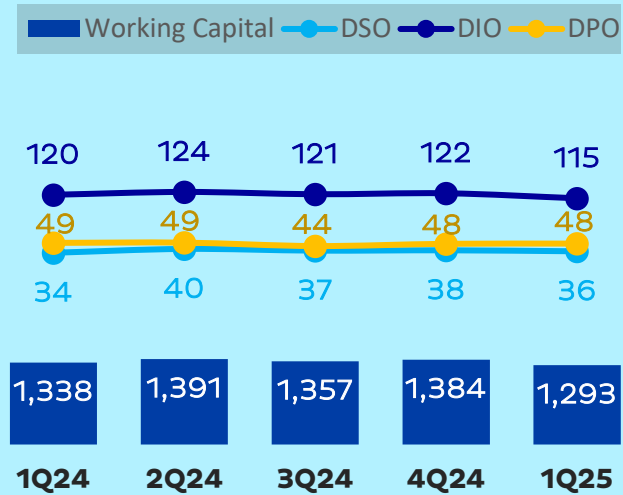
(2) For illustration purposes USD / PEN = 3.70

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

Working Capital & Capex S/ million

Operating Working Capital

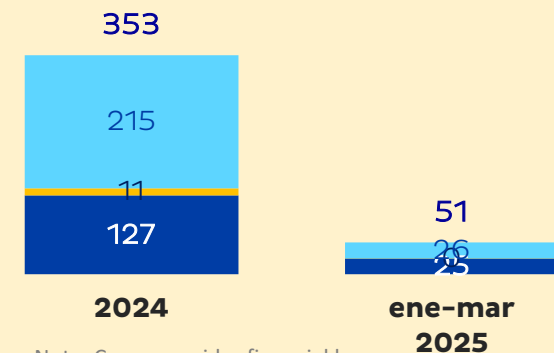
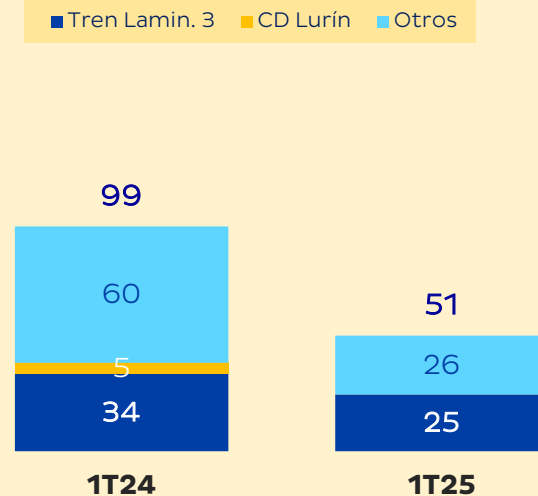
- Reduction in inventory and accounts receivable and other receivables
- Higher accounts payable to related (dividends)



Capex

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

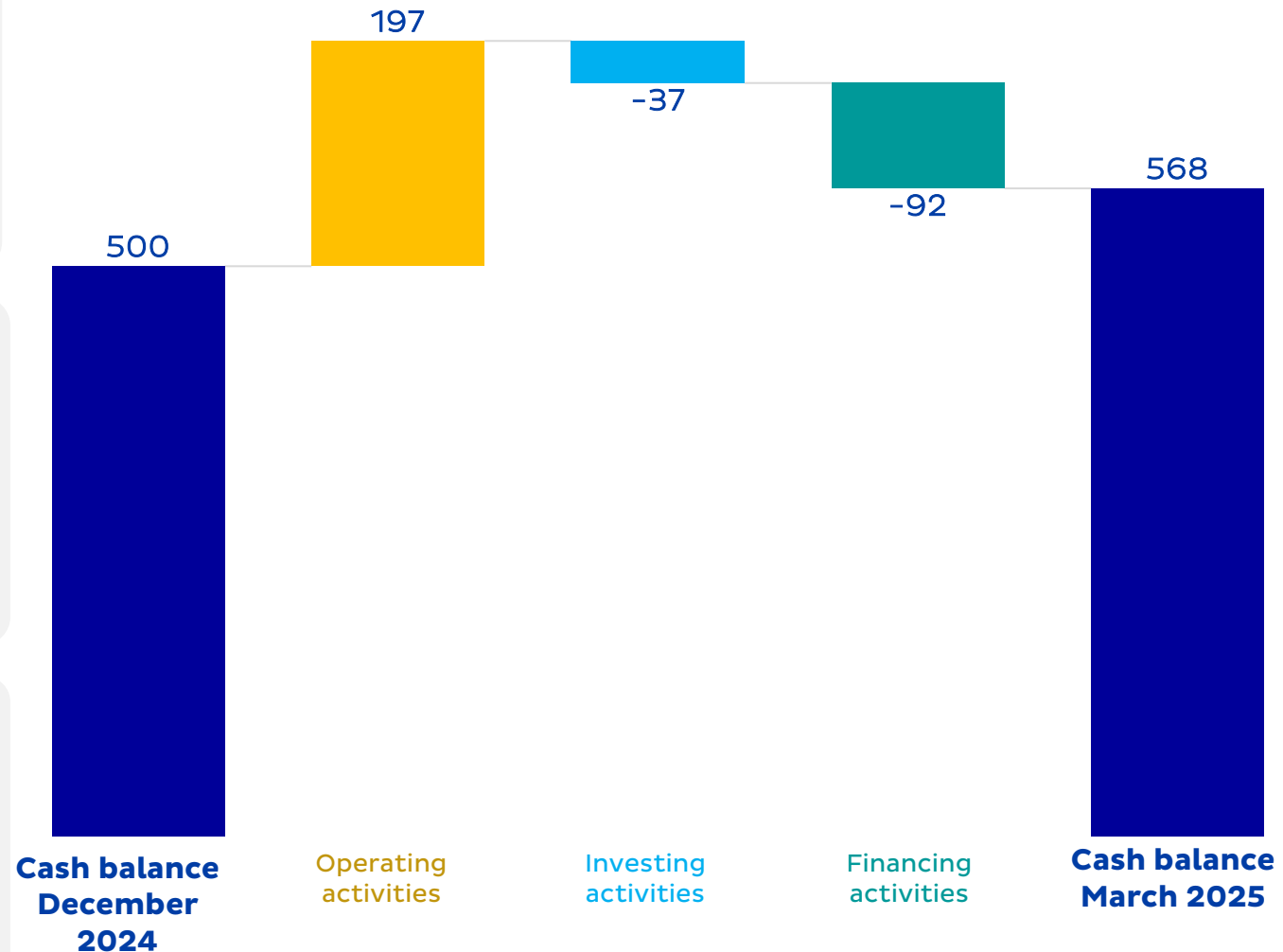
- EBITDA improvement
- Lower working capital requirements (lower inventories and accounts receivable and higher accounts payable)

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



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