

1Q2026

Earnings
Presentation



AGENDA



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Relevant events



M&A

Aceros Arequipa acquired scrapyard assets in Tampa, Florida.

With this acquisition, the company strengthens its international presence and continues its vertical integration strategy.



Dividends

In March, the General Shareholders' Meeting approved a cash dividend of US\$ 13.8 million, which was paid on April 15, 2026.



ISO 50001

In April, the company obtained the ISO 50001 certification, reinforcing the company's commitment to energy efficiency.



Results 1Q26

S/ million

Revenue
1,250.5 (-3% YoY)



EBITDA
187.8 (mg. 15%)



Net Profit
71.4 (mg. 6%)



Oper. Working Capital
1,127.8



Capex
76.0



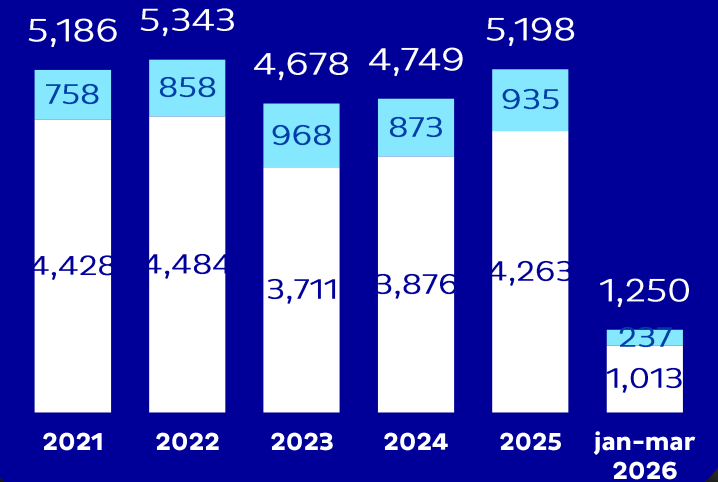
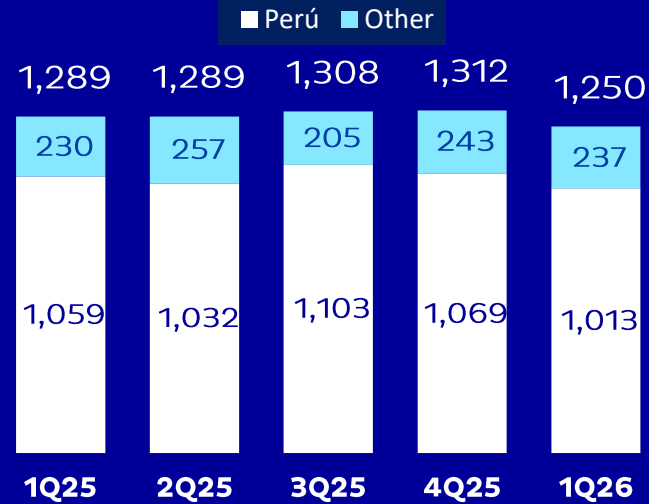
Net Debt
1,499.2
1.8x EBITDALTM



Revenues S/ million

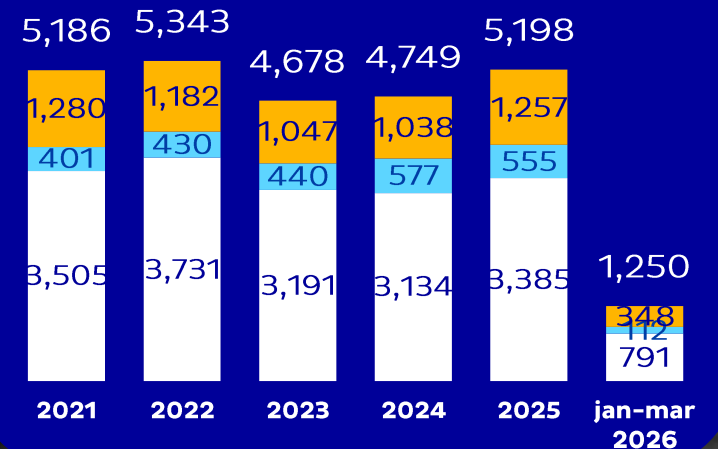
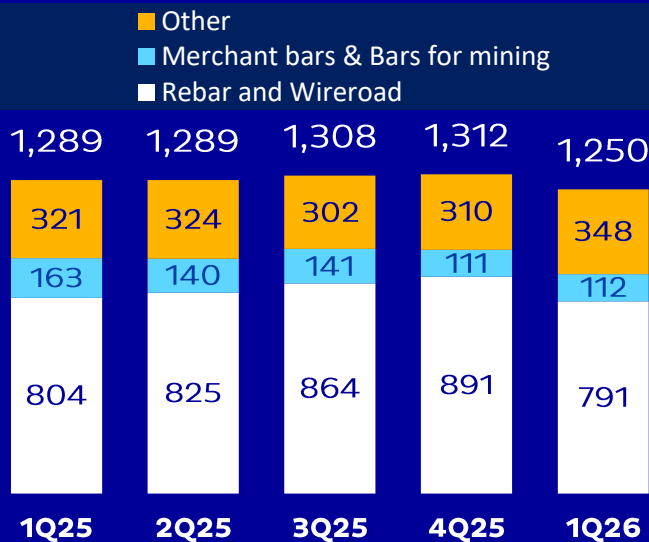
By destination

- **Other:** Higher sales in the U.S., Colombia, and Ecuador—mainly due to higher volume sold—offset by lower sales in Bolivia.
- **Perú:** due to lower prices, although there was higher sales volume in almost all product lines (mainly rebars and tubes)



By product

- **Other:** higher volume in almost all categories despite lower prices.
- **Merchant bars & Bars for mining:** lower volumen of round bars for mining balls.
- **Rebar and Wireroad:** lower sale due to lower prices despite higher volume in almost all destinations.



Operating Profitability S/ million

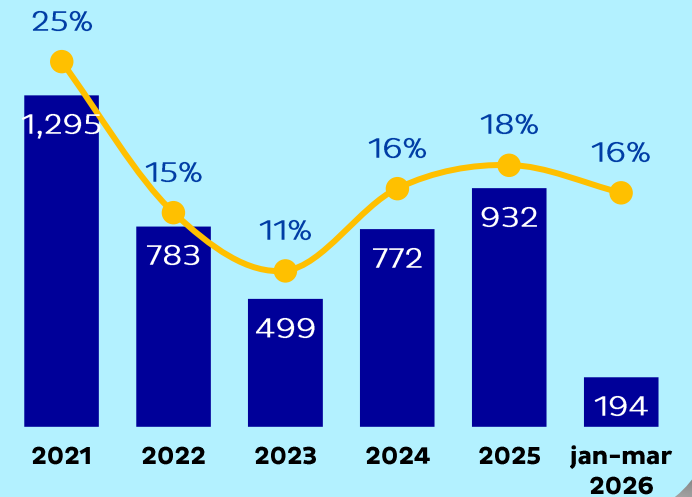
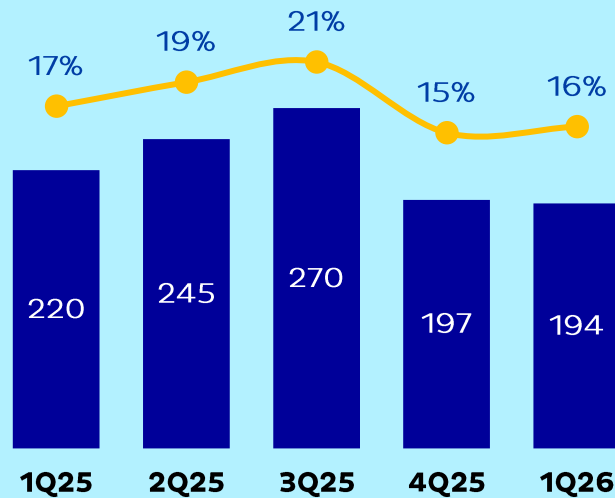
Gross profit & Margin

Lower profit:

- Higher freight costs
- Plant shutdowns due to: (i) shortage of gas supply; and, (ii) Tampa shredder machine
- Bolivia: lower volume
- Peru: lower sale of byproducts.

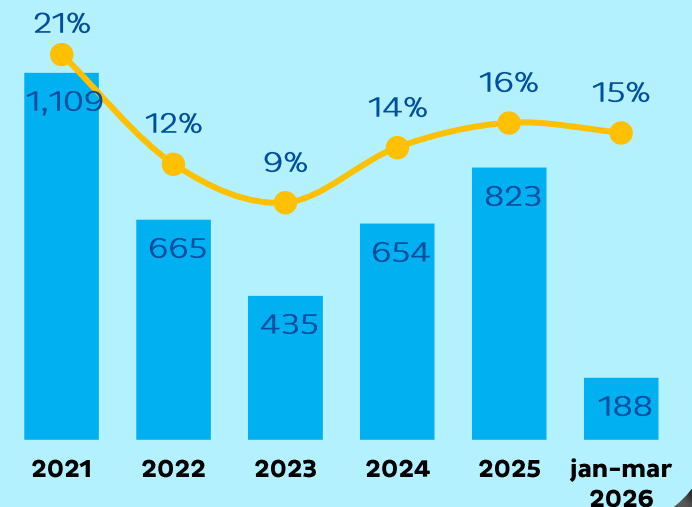
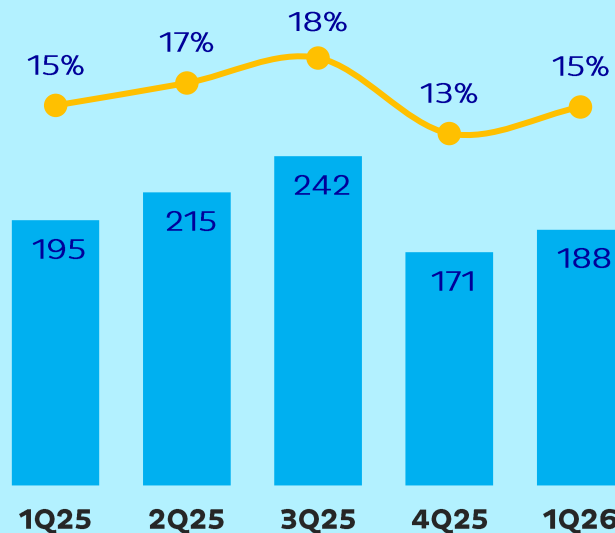
Partially offset by higher profit in:

- Peru: various families (tubes, merchant bars, etc.)
- Colombia and Ecuador: in all categories.



EBITDA & Margin

Lower gross profit partially offset by lower SG&A expenses resulted in an EBITDA S/ 7 million lower YoY.



EBITDA S/ million

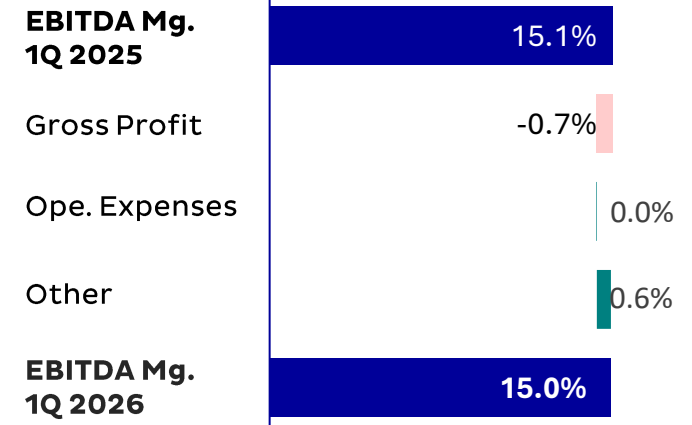
EBITDA decreased by S/ 7 million YoY

- **Gross profit:** lower in Bolivia, USA & other countries.
- **Operating expenses:** due to lower allowances for doubtful accounts and third-party services
- **Other:** mainly due to lower bank transfer fees (Bolivia) and warehouse sale.

EBITDA S/ million



EBITDA Margin (%)

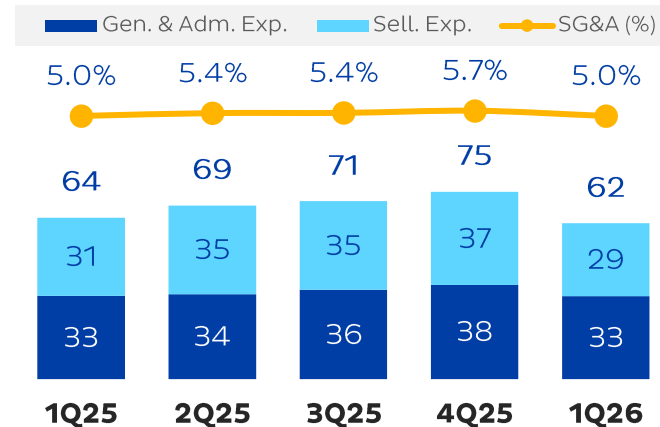


Nota: datos no consideran depreciación, amortización y otros ajustes al EBITDA

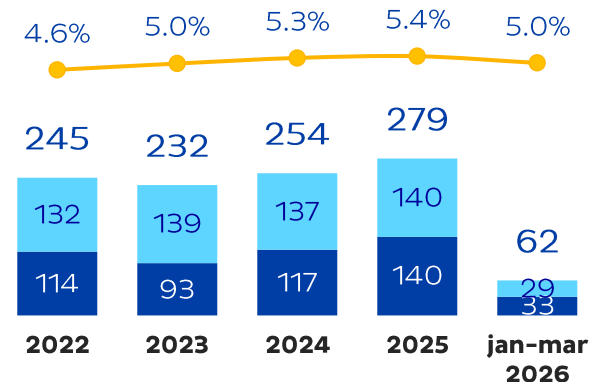
SG&A

(Without D&A)

- **Selling Expenses:** lower allowances for doubtful accounts and third-party services expenses.



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

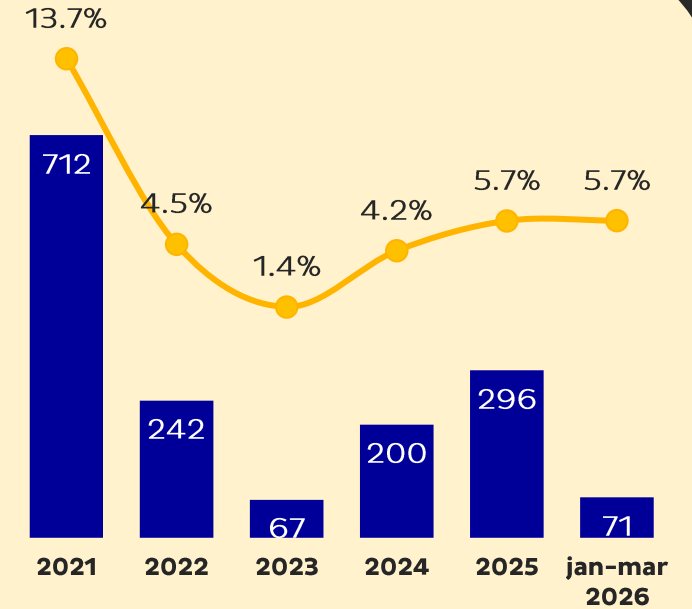
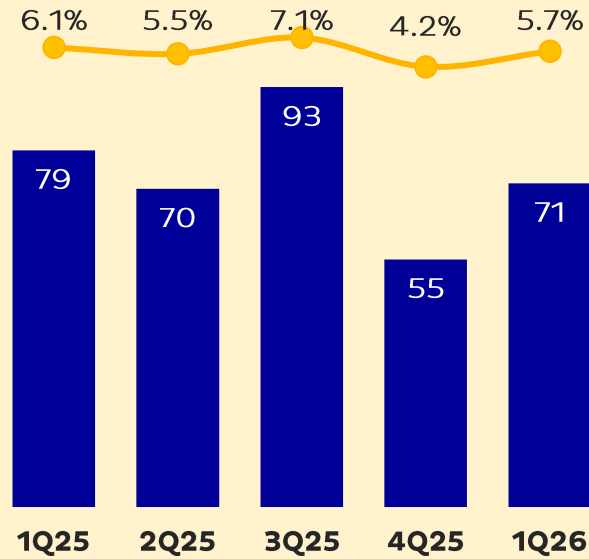


Net Profit S/ million

Net Profit & Margin

Net profit stood at S/ 71 million (-9%)

- Lower operating profit by S/ 15 million
- Lower financial expenses by S/ 4 million
- Lower income from subsidiaries and affiliates by S/ 5 million.
- Positive exchange rate difference of S/2 million in 1Q26 compared to -S/7 million in 1Q25 (includes effect of bank transfer commissions in Bolivia)

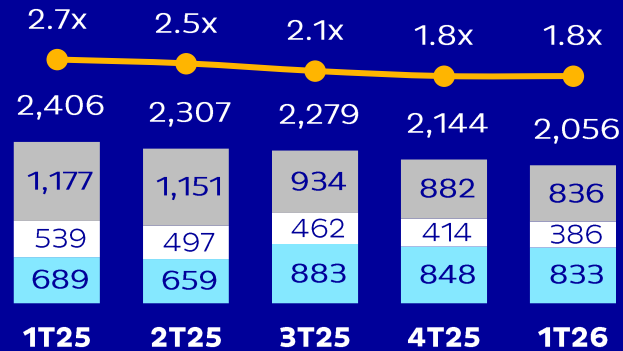


Financial Debt S/ million

Deuda por tipo

- **Short Term Debt:** Aligned with the operating working capital requirements.
- **Long Term Debt / Meltshop Lease:** Debt amortization in line with the payment schedule.

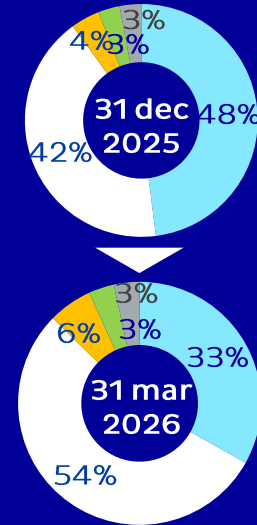
■ Long Term ■ Melt shop lease
■ Short term —●— Deuda Neta / EBITDA



In 1Q26, the *Long-Term* category includes lease agreements with suppliers amounting to S/21 million.

Debt by currency

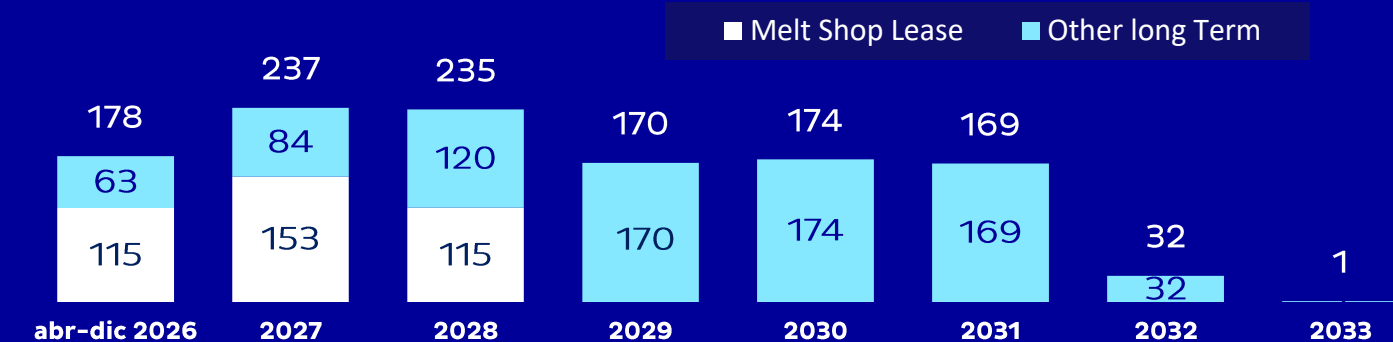
■ PEN
■ USD
■ BOB
■ CLP
■ COP



Other ratios

Leverage Total liabilities / Equity	1.0x 1.04x (dec-25)
Fin. Exp. Coverage LTM EBITDA / LTM Financial Expenses	6.42x 6.24x (dec-25)
Liquidity Current Assets / Current Liabilities	1.30x 1.33x (dec-25)

Payment Schedule



Note:

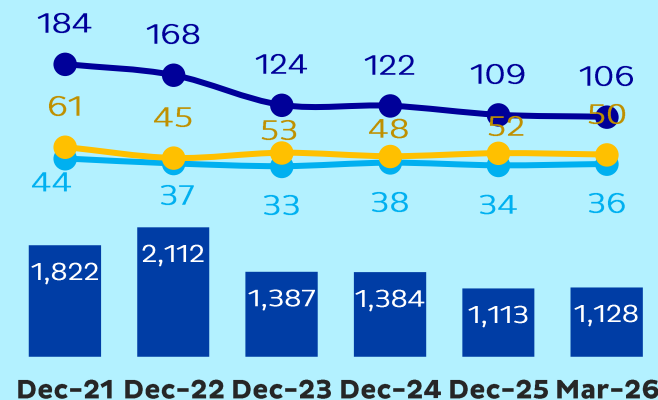
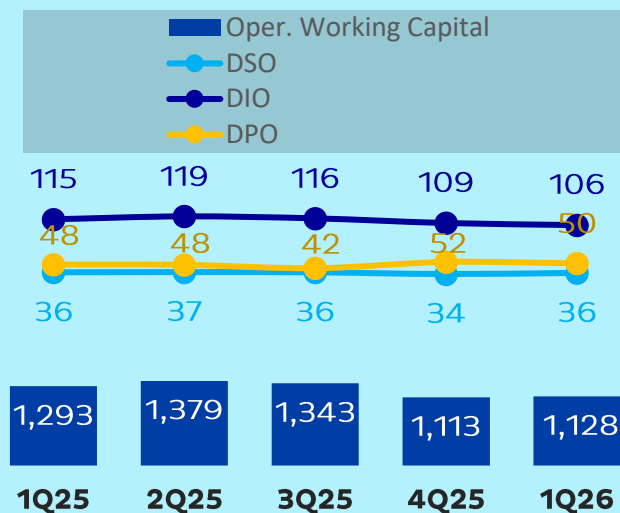
(1) Planned amortization schedule with financial institutions. Does not consider operating leases with suppliers. Operating leases with suppliers appear in the Total Debt by Type graph.

(2) For illustration purposes USD / PEN = 3.45

Working Capital & Capex S/ million

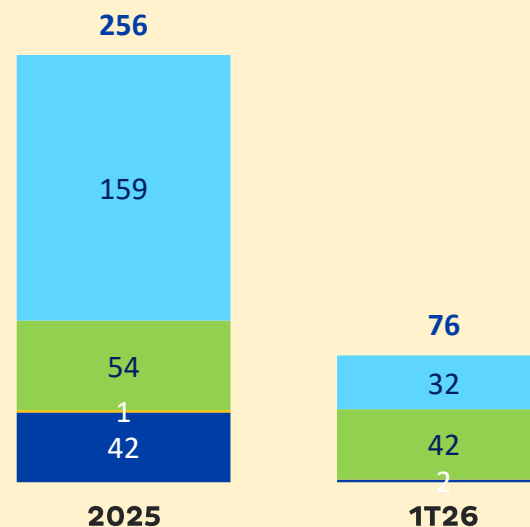
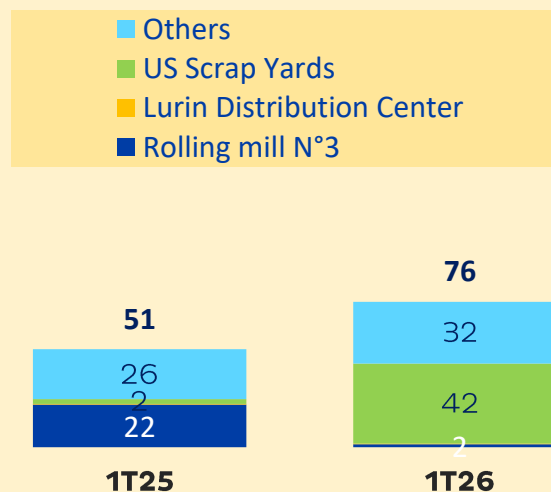
Operating working capital

- The operating working capital remained similar to that at the end of 2025



Capex

- US Scrap yards:**
 - Port Manatee & St. Pete machinery & equipment (S/ 5.6M)
 - Asset purchase of Tampa scrap yards (S/36M)
- Others:**
 - Renewal of cut & bend equipment (S/3.1 m)
 - New mesh production equipment (S/ 2.5 m)



Nota: capex considera leasings

Cash Flow S/ million

Operating Activities

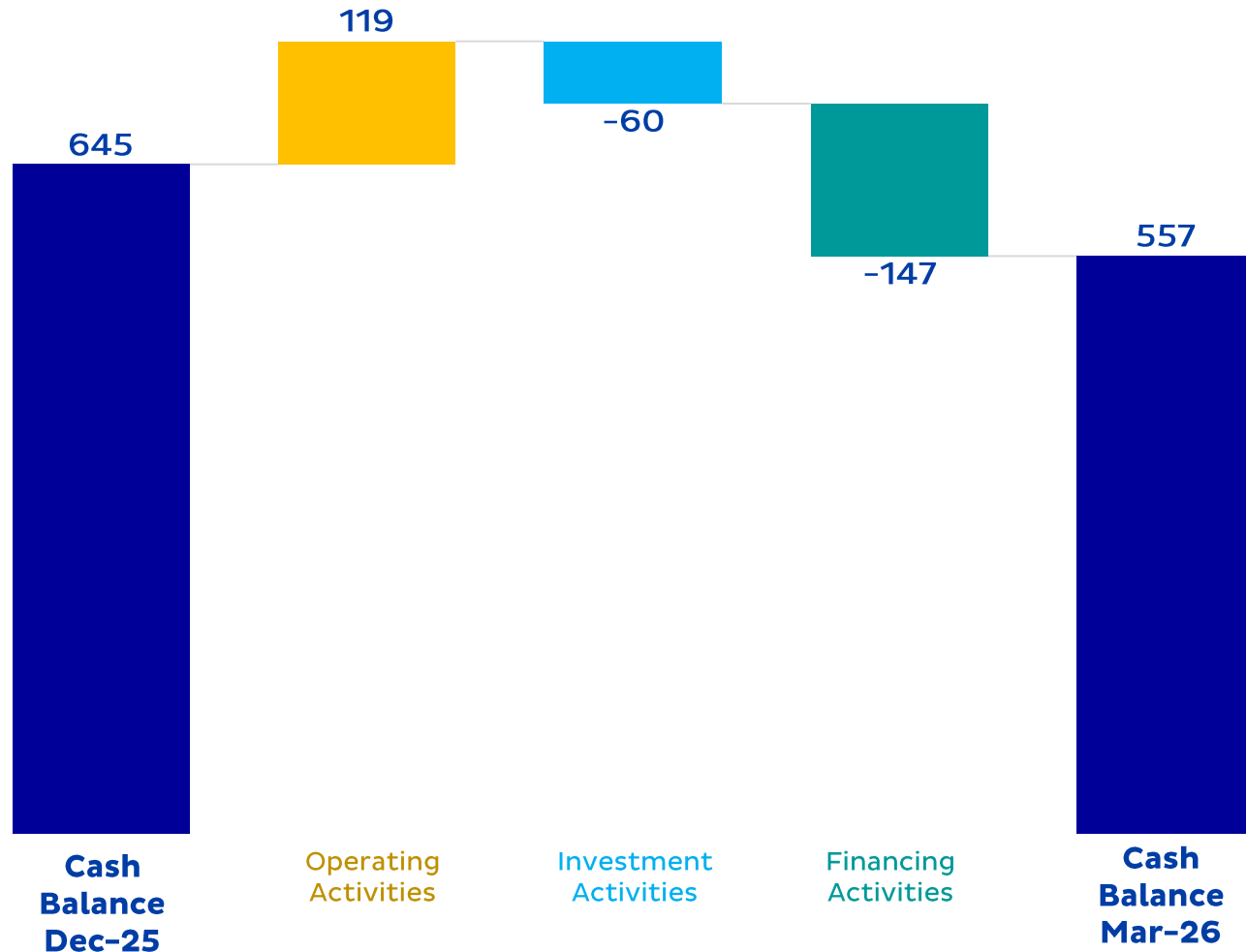
- EBITDA generation partially offset by higher working capital requirements

Investment Activities

- Investments in fixed and intangible assets of S/ 76 million
- Dividends received of S/ 6 million
- Interest received of S/ 6 million
- Sale of fixed assets of S/ 3 million

Financing Activities

- Financing net Amortization by S/ 118 million
- Interest payments of S/ 29 million



Note: Investment activities do not include capex related to leases

Guidance

2025

GUIDANCE
2026

**Revenue
growth**
(YoY %)

9.4%

~ 0%

EBITDA
S/ million

823.1

~ 800

CAPEX
S/ million

255.9

~300

Dividends
S/ million

99

~105

EPS
S/

0.28

~0.28



Mr. Ricardo Guzmán
CFO, IRO

Q&A

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

1Q2026

Earnings
Presentation



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