3Q2026 Earnings Presentation



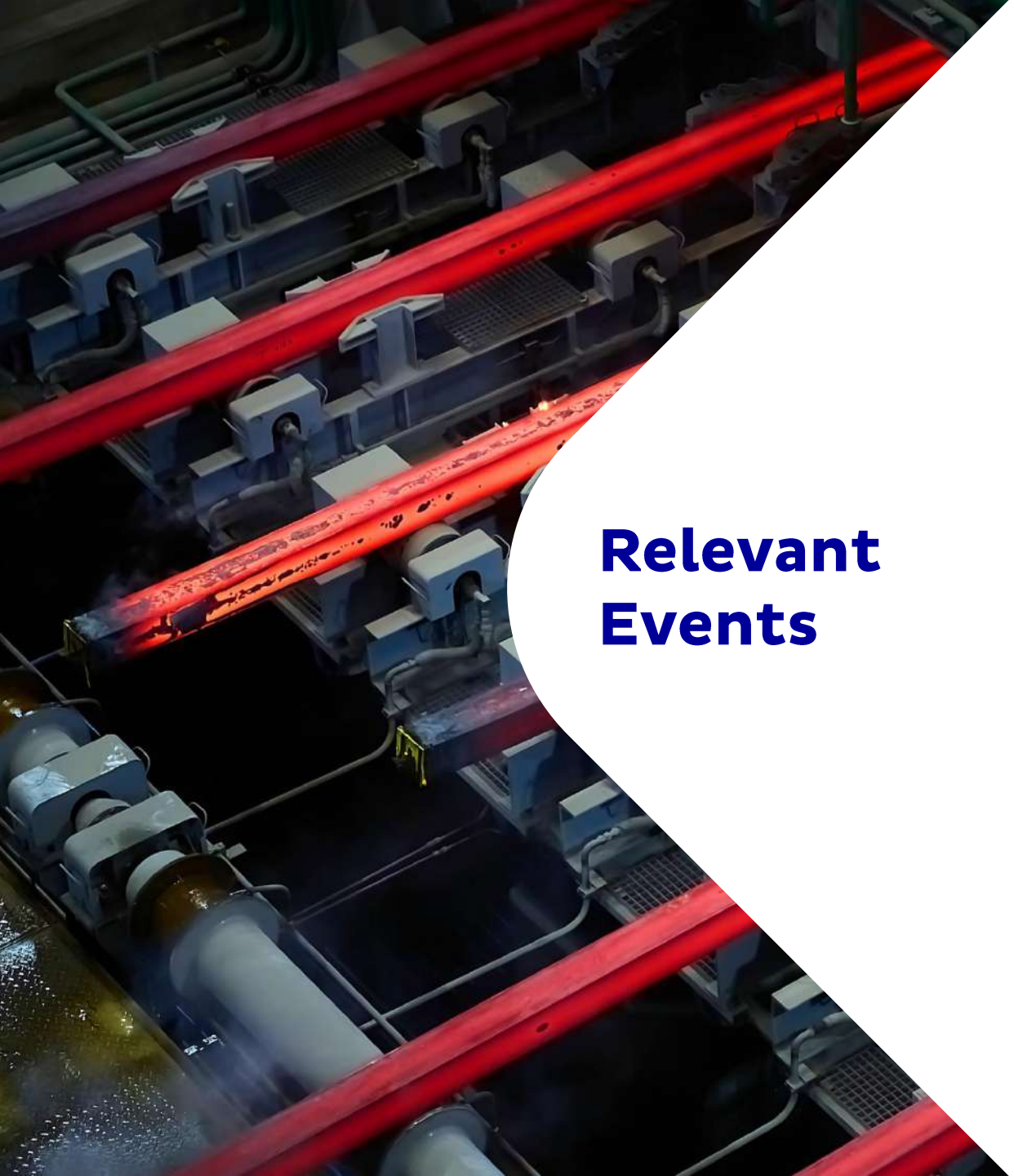
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AGENDA

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



Relevant Events

Dividends

In october, the Board approved a dividend of US$ 11.9 million to be paid on November 20, 2026.



Results 3Q26

S/ millon

Revenue
1,383.5 (+6% YoY)

EBITDA
194.5 (mg. 14%)

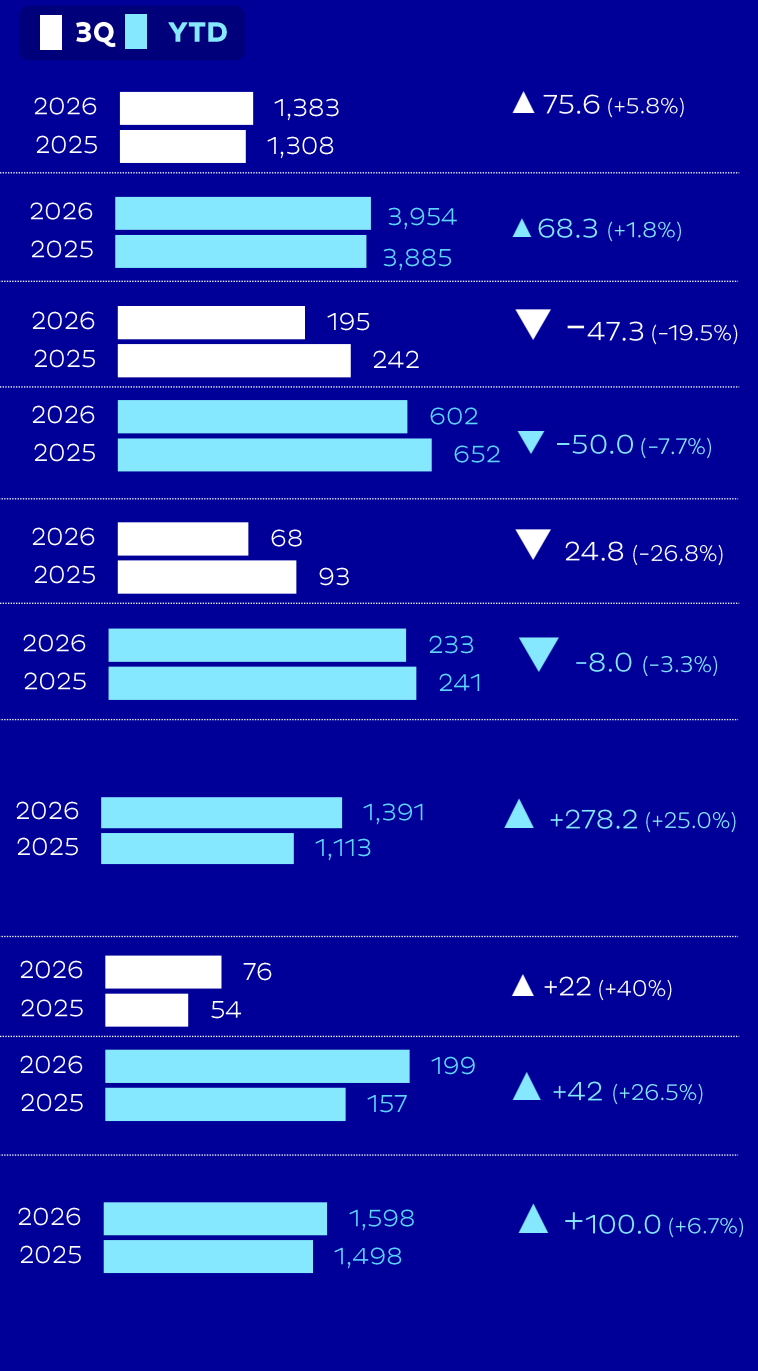
Net Profit
67.8 (mg. 5%)

Operating Working Capital
1,391.1

Capex
75.8

Net Debt
1,598

2.1x EBITDA LTM

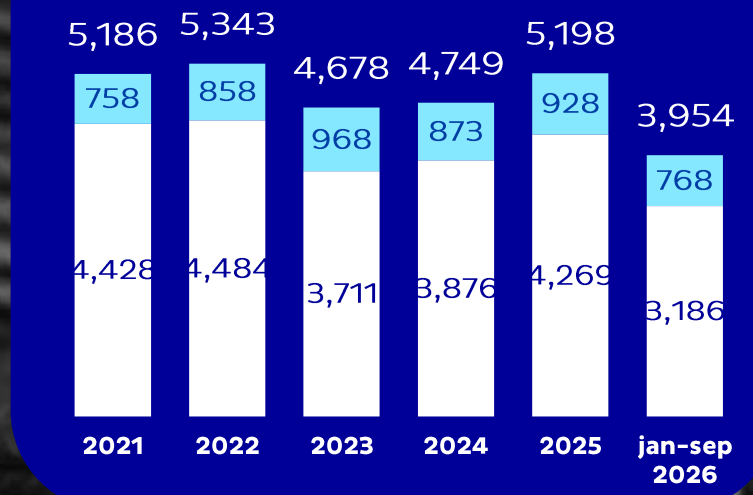


Revenues S/ millon

By destination

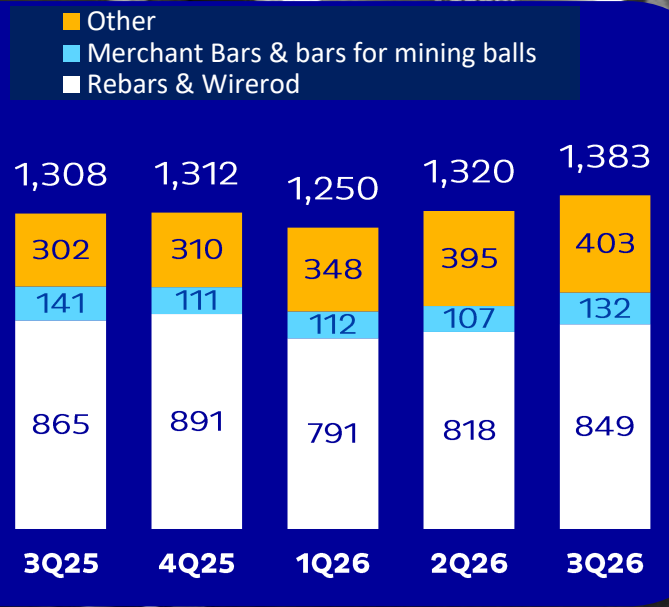
- **Perú**: Sales increased due to higher volumes, mainly driven by the Tubes and Flats categories.
- **Otrher destinations** Higher sales in the U.S. and Colombia (volume and price), followed by other markets and Ecuador (volume).

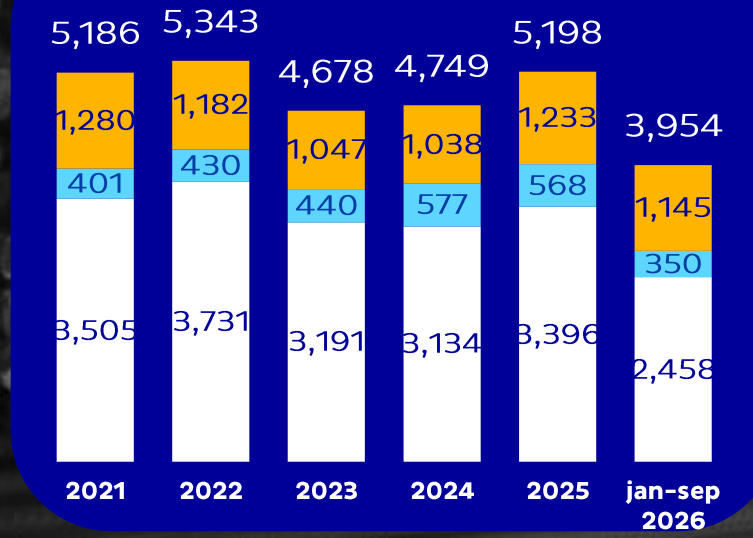




By product

- **Rebars and wirerod**: Lower sales in Perú and Bolivia (lower prices and the depreciation of the Boliviano), partially offset by higher sales to other destinations and Colombia.
- **Merchant bars & bars for mining balls**: Lower sales of merchant bars in Bolivia, mainly due to price.
- **Others**: Higher sales across several product families, including tubes, flat products, and by-products in the U.S.





Note: 2025 figures updated based on IFRS and freight costs

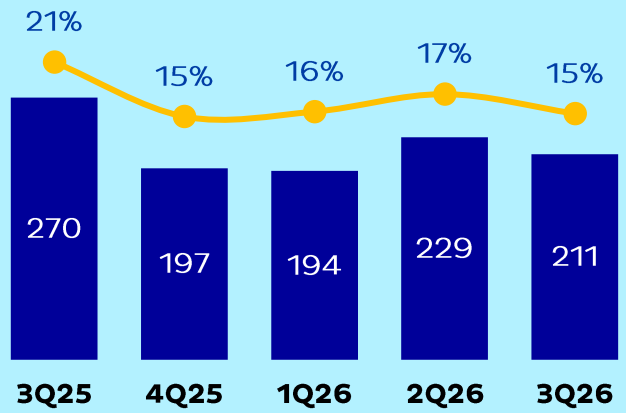
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Operating Profit S/ Millon

Gross Profit & Margin

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

Partially offset by higher profit in **Colombia** and **Ecuador**, across most product families

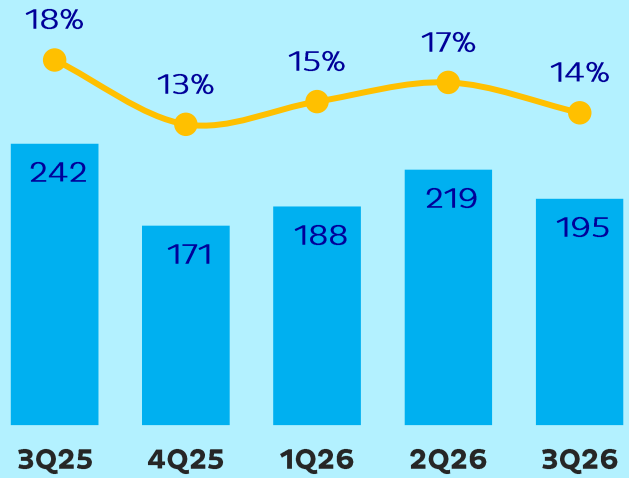


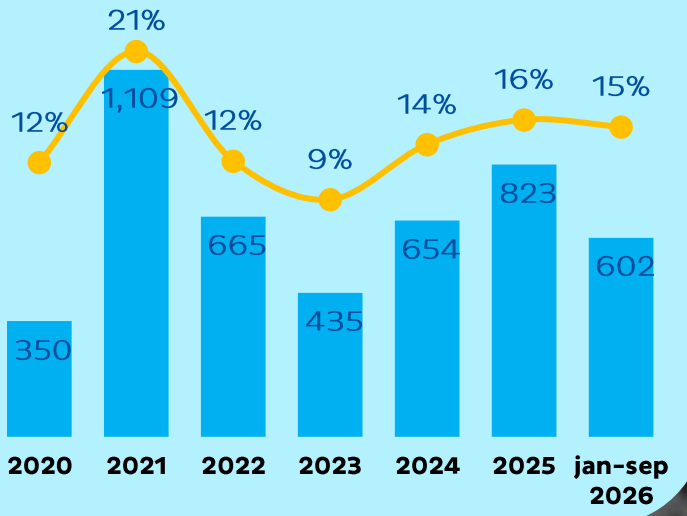


EBITDA & Margin

EBITDA decreased compared to 3Q25 as a result of:
- Lower gross profit

Offset by lower:
- Transaction tax (Bolivia)
- USD Exchange rate commissions (Bolivia)





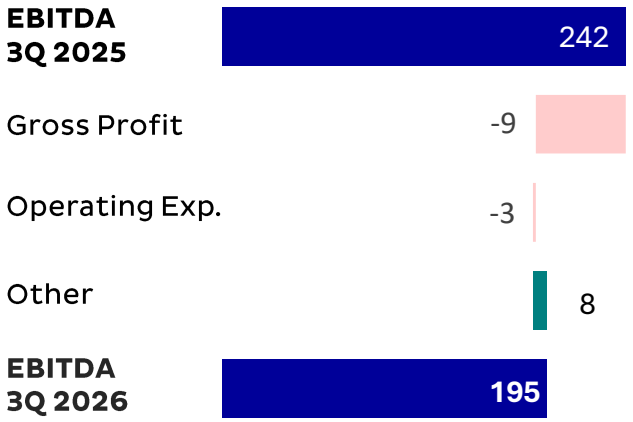
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EBITDA S/ millon

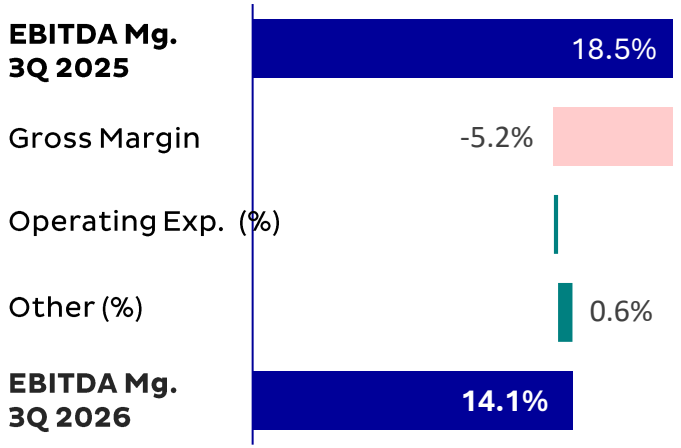
EBITDA decreased S/ 47 million YoY

- **Gross Profit** lower profit in Bolivia and higher freight expenses
- **Operating expenses** higher third-party services (consulting), miscellaneous charges, and personnel expenses
- **Other** mainly lower bank commission expenses (Bolivia), transaction tax and provisions.

EBITDA S/ millon



EBITDA Margin (%)

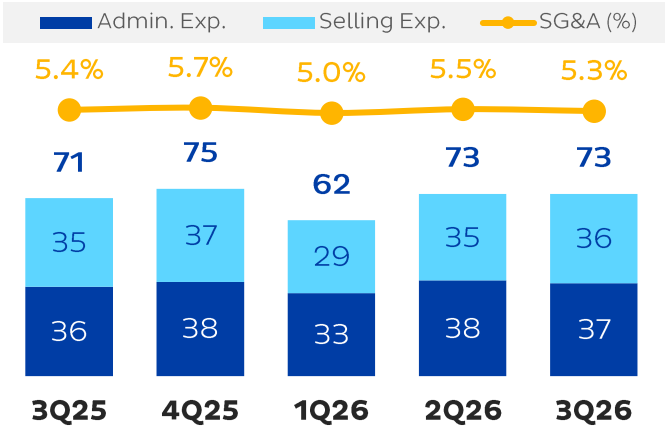


Note: data does not consider depreciation, amortization and other adjustments to EBITDA.

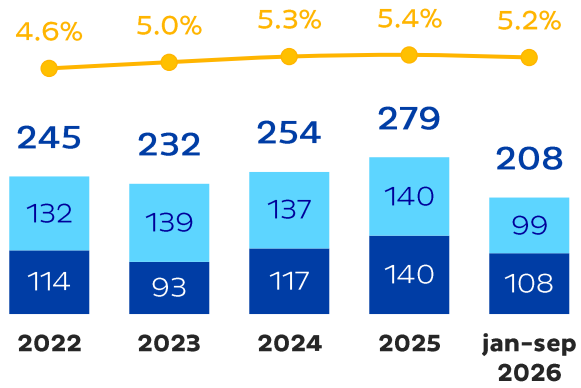
Gastos de adm. y ventas

(Sin D&A)

- **Administrative Expenses:** higher third-party services (consulting) and miscellaneous charges (donations)



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



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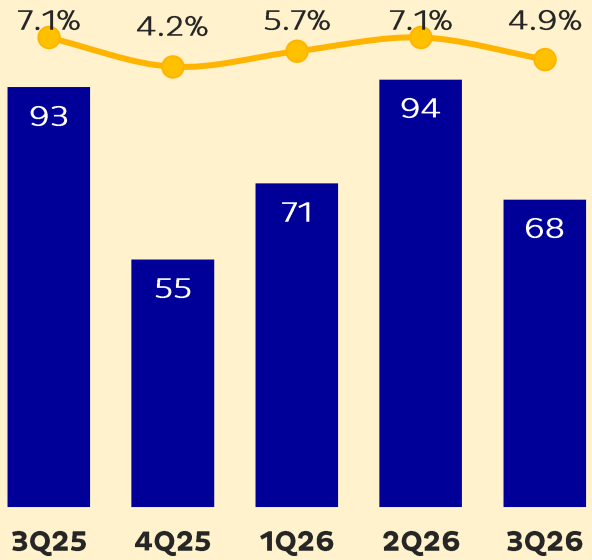
Net Profit S/ millon

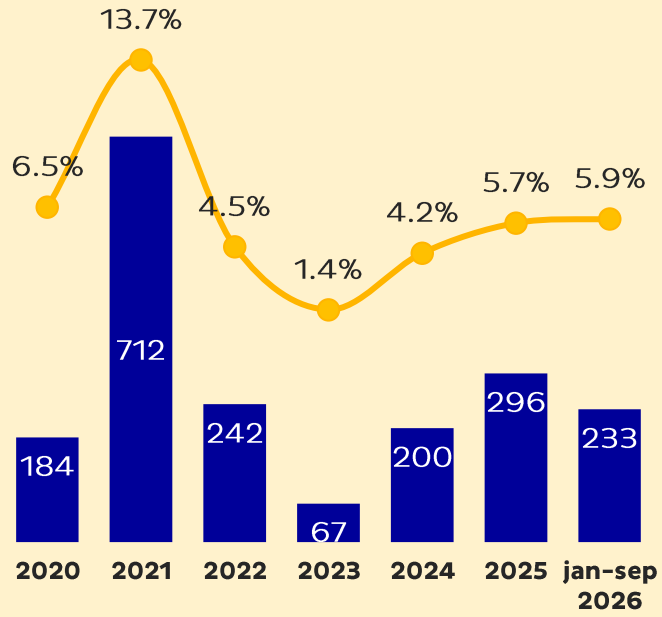
Net Profit & Margin

Net income stood at S/ 68 million (-27%)

Lower operating profit partially offset by:

- Lower positive exchange rate difference (-S/3 million in 3Q 26 versus -S/28 million in 3Q 25), which includes the effect of bank commissions (Bolivia).
- Lower financial expenses.

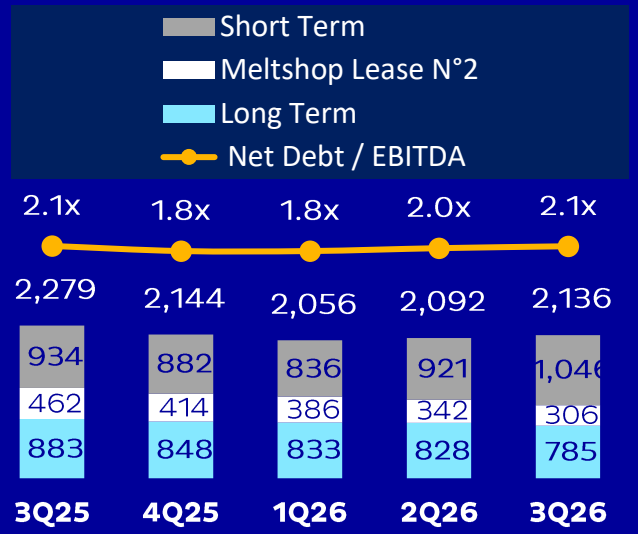




Financial Debt S/ millon

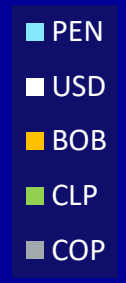
Debt by type

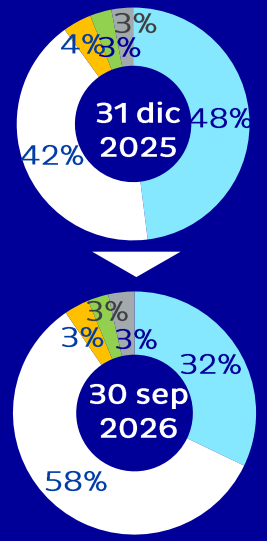
- **Short-term debt:** in line with operating working capital requirements
- **Long-term debt / MeltShop Lease:** debt amortization in line with payment schedule



In 3Q26, the "Long Term" category includes lease agreements with suppliers amounting to S/ 43 million.

Debt by Currency





Other Ratios

Leverage Total Liabilities / Patrimonio	1.00x 1.04x (dec-25)
Fin. Exp. Coverage EBITDA LTM / LTM Financial Expenses	6.51x 6.24x (dec-25)
Liquidity Current Assets / Current Liabilities	1.29x 1.33x (dec-25)

Payment Schedule



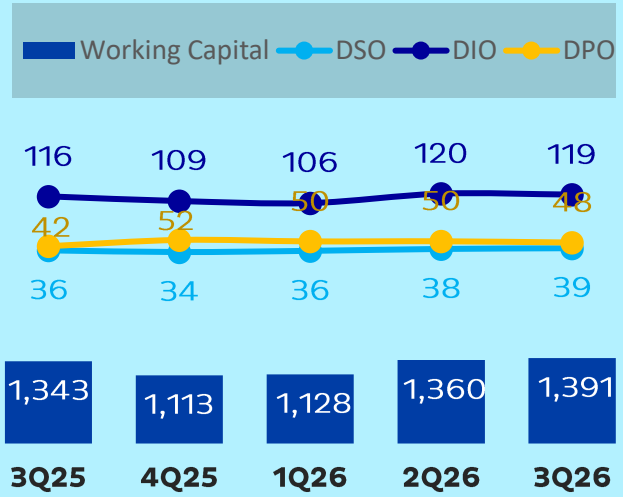
Note:
(1) Planned payment schedule. Considers only debt with financial institutions. Does not consider operating leases with suppliers (which do appear in the Total Debt by Type chart above).
(2) For illustration purposes USD / PEN = 3.45
(3) If there are approved loans pending disbursement, the planned disbursements are assumed to be executed.

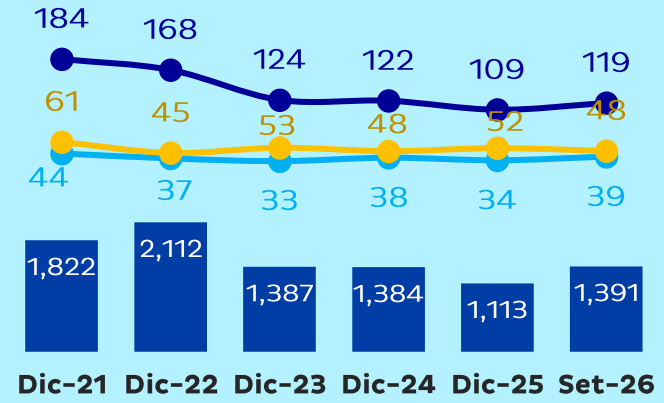
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Working Capital & Capex S/ millon

Operating Working Capital

- Operating working capital higher than 4Q25 due to higher inventories and accounts receivable.

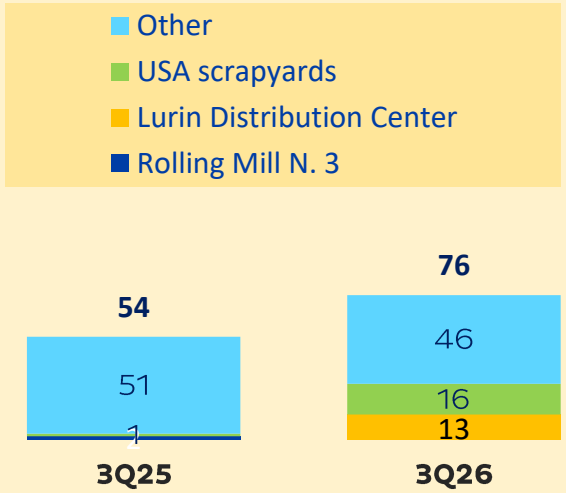


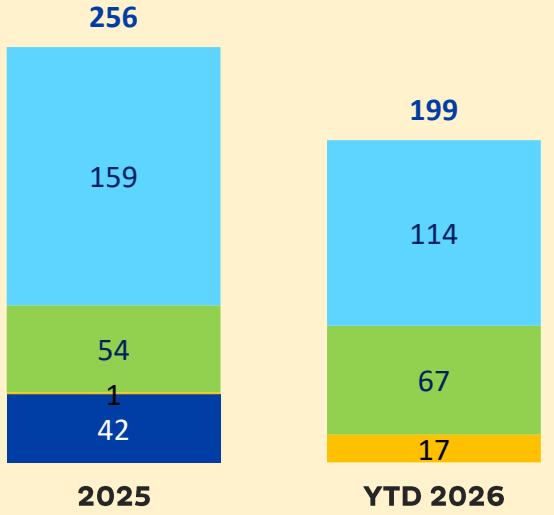


Capex

- **USA scrapyards:**
- Infrastructure (S/7.7 m)
- *Non-Ferrous* Upgrade (S/5.1 m)

- **Other:**
- New ladles (S/4.9 m)
- Trujillo Distribution Center: S/2.2 m





Note: capex consider financial leasings

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Cash Flow S/ millon

Operating Activities

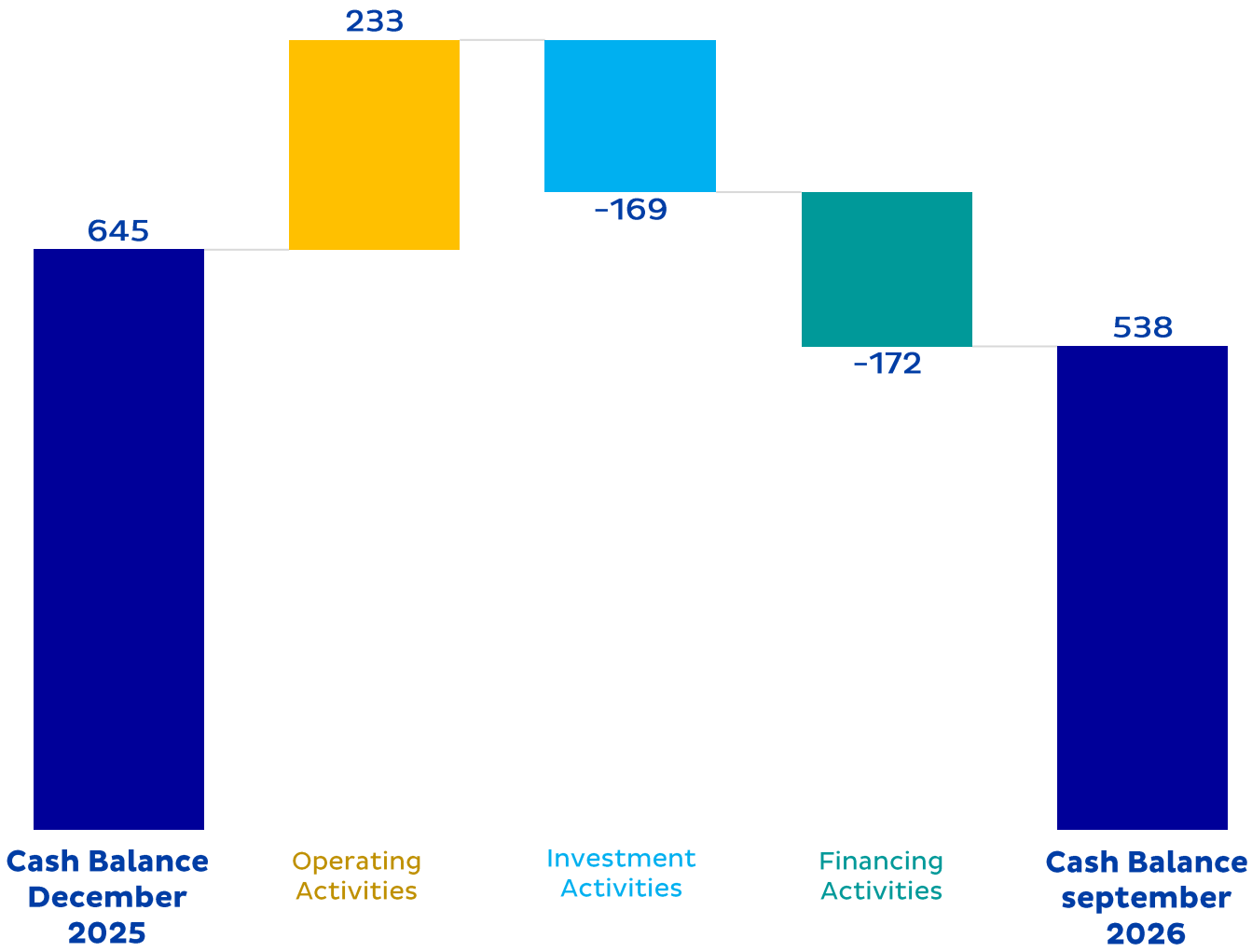
- EBITDA generation
- Net of working capital requirements

Investment Activities

- Fixed assets & intangibles: S/ 199 m
- Interest received: S/ 20 m
- Dividends received: S/ 6 m
- Sale of fixed assets: S/ 3 m

Financing Activities

- Financing net amortization: S/ 7 m
- Interest payments: S/ 87 m
- Dividend payments:
  - Balance 2025 (paid Apr 15, 2026): US$ 13.8 m
  - 1st advance 2026 (paid Aug 19, 2026): US$ 8.5 m



Note: Investment activities do not consider capex from leasings.

Guidance



	2025	GUIDANCE 2026
Revenue Growth (YoY %)	9.4%	**2.1%**
EBITDA S/ million	823.1	**~ 800**
CAPEX S/ million	255.9	**~300**
Dividends S/ million	99	**118**
EPS S/	0.28	**~0.29**

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sr. Ricardo **Guzmán**
CFO, IRO

Q&A

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

3Q2026 Earnings Presentation



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