



alicorp

2022 Integrated Report

# FEEDING A BETTER TOMORROW







## Liability Statement

This document contains true and sufficient information regarding the business performance of Alicorp S.A.A. in 2022.

Lima, April 25, 2023

## About This Document

This document has been prepared in accordance with The Value Reporting Foundation guidelines<sup>1</sup> and the Integrated Reporting Framework (IRF)<sup>2</sup>, two reference frameworks that ensure that investors have access to a document that provides information on the company's financial performance, as well as its environmental and social performance.

This document is voluntary, and has been prepared in addition to the Annual Report approved by the Shareholders' Meeting of Alicorp S.A.A. according to the manual for the preparation of annual reports, quarterly reports, and other administrative documents, as per CONASEV Resolution 211-98-EF/94.11, as amended.

This report describes our performance and results for the period running from January 1, 2022, to December 31, 2022, based on Alicorp's strategic businesses<sup>3</sup>:

- **Consumer Goods**  
(food, personal care, and household cleaning)
- **Alicorp Soluciones**  
(food, cleaning, and livestock feed ingredients)
- **Aquaculture**  
(nutrition solutions for shrimp and salmonids)
- **Crushing**  
(flours, oils, and agricultural inputs)

A prestigious independent firm was engaged to perform a limited assurance audit on this document. The assurance report is attached hereto.

Finally, we are publicly sharing this report, together with the 2022 Supplemental ESG Information Report 2022, and the company's financial statements, available on our website and the website of the Peruvian Securities and Exchange Commission (Superintendencia de Mercado de Valores de Perú).

<sup>1</sup> Home - The Value Reporting Foundation.

<sup>2</sup> Integrated Reporting.

<sup>3</sup> Includes Alicorp S.A.A. The reader can find additional information on subsidiaries in Peru and other countries.

# Letter from Our CEO



The year 2022 was a challenging one for our business because of the pressures exerted by the local and global economic and political context. The volatility of commodity prices due, among other things, to Russia's invasion of Ukraine and the effects of climate change had a significant impact on consumer price indices in the countries where we operate, especially in Peru, our primary market, reaching the highest levels in the last twenty-five years. This complex macroeconomic context also represented a challenge for the management of commercial and agricultural commodities logistics for all companies in our sector. The foregoing naturally created restrictions on end consumer spending, which was reflected in the performance of our B2B business, where the volume sold to restaurants, patisseries, and bakeries declined compared to 2021, despite growth in sales and profits. In the Consumer Goods business, we took firm steps toward recovering our margins. The Aquaculture and Crushing businesses also achieved historic sales and profit levels, capitalizing on the growth of the shrimp market in Ecuador and the commodities super-cycle.

Our management capacity and resilience were put to the test in 2022 due to the prevailing atmosphere of uncertainty, and we are proud to say that our organization proved up to the challenge. On one hand, this success was made possible thanks to a constant, proactive search for efficiencies, product redesigns, the leveraging of our portfolio, the prioritization of higher-return projects, always placing our employees, customers, and consumers at the center of

everything we do. On the other hand, this resilience and ability to handle uncertainty stemmed from our progress in implementing a cross-cutting sustainability strategy, which is based on three pillars: Wellbeing; Community Development; and Care for the Environment. The following pages highlight considerable achievements, such as the strengthening of management capabilities for 181 ollas comunes in nine cities across Peru, not to mention major advances in the management of ESG impacts such as the establishment of carbon and water footprint targets for 2030 and the implementation of digital tools to improve the traceability of crops in our palm oil supply chain, as part of our Sustainable Palm Program.

All of these efforts are reflected in our score in the S&P Dow Jones Sustainability Index (DJSI) evaluation, which was 17% higher than the previous year. For the second consecutive year, we consolidated our position in the Lima Stock Exchange (SBV) General Sustainability Index and reaffirmed our purpose of "Feeding a Better Tomorrow."

We are aware of our stakeholders' need for transparent and clear big-picture information on our operations. Accordingly, this Annual Report presents an integrated overview of our business and sustainability management strategy, providing information on our financial results and nonfinancial performance, as well as management approaches to the most significant sustainability matters and the plans and initiatives implemented in 2022.

<sup>4</sup> "Ollas comunes are community-run social initiatives aimed at providing food to those in need, whether temporarily or permanently. They are intended for vulnerable persons who are unable to gain access to food, or who lack the economic capacity to buy it" (Law 31458 – the Act Recognizing Ollas Comunes and Guaranteeing Their Sustainability, Funding, and the Productive Work of Their Beneficiaries, Promoting Their Undertaking, published in the official gazette *El Peruano* on April 26, 2022).

<sup>5</sup> Environmental, Social, and Corporate Governance Impacts.



# FEEDING A BETTER TOMORROW

Key Performance  
Indicators 2022

Sustainability  
Strategy



# Key Performance Indicators 2022

Our annual performance is aligned with the three pillars of Alicorp's sustainability strategy and the results of our business, as shown below:

## Business Performance



**S/15,406 million**

in net sales

## Community Development

**25%**

reduction in time spent purchasing ingredients by 14,500 INSUMA customers

**75%**

of customers say that INSUMA has improved their sales



**S/1,621 million**

in EBITDA



**100% target**

met for critical supplier evaluations in 2023 through our new Sustainable Supplier Management Program



**+120,000**

direct customers reached



**+3,000**

tons of sustainable oil sold





Employee and Consumer Wellbeing



193,329

hours of training

3,940

hours of training for over 472 *olla común* leaders

Caring for the Environment



71'995,520 MWh

MWh of renewable energy consumed



+1,665,030

food rations delivered to ollas communes, benefiting 16,736 people



90%

of food waste recovered for reuse



85%

organizational health index (OHI)\* score

\* OrganizationalHealthIndex de McKinsey

75.9%

work climate score



4%

reduction in Category 1 emissions



15%

of our food products reinforced with vitamins and minerals



21%

21% cumulative reduction\* of primary container and packaging materials

\*Accumulated data 2010-2022



# Acknowledgments

The year 2022 was a positive one for us. Our commitment and actions were recognized with ten awards in the fields of reputation, marketing, sustainability, talent attraction, and more.

## S&P BVL Perú General ESG Index



We were included in the S&P/BVL Perú General ESG Index for the first time, which reflects the share performance of companies belonging to the index that meet the applicable environmental, social, and corporate governance criteria.

## Kantar Brand Footprint 2022



Four of our brands were recognized, with Sapolio and Bolívar ranking among the Top 5 most chosen brands in household cleaning products; the Dento brand in the Top 5 most chosen brands for personal care; and the AlaCena brand in the Top 5 for food.

## PwC and G de Gestión Most Admired Companies



For the eleventh consecutive year, we ranked among the Top 10 most admired companies in the corporate community, thanks to our business management, corporate governance, social impact, and other factors.

## 2022 EFFIE Awards



We received a 2022 EFFIE Award for our “Mezclismo y Coleccionismo Compulsivo Vinagretero” campaign for AlaCena; and the “La Nueva Frescura” campaign for Dento.





### Most Profitable CEOs



Our CEO, Alfredo Pérez Gubbins, was named one of the Top 5 most profitable CEOs out of a total list of 25, measured based on financial, sustainability, and performance variables.

### Digital Top Female Executives Ranking



Our VP of Corporate Affairs, Malena Morales Valentín, was recognized among the Top 10 female executives in the areas of leadership and civic responsibility.

### Transformative Companies



We were recognized by the RPP Group, USAID, and FSG for our “**Crecemos Juntos**” (“Growing Together”) program. This acknowledgment is given out to shared value initiatives that transform social and environmental needs into business opportunities.

### MERCO



#### MERCO COMPANIES AND LEADERS

- Fourth place in the MERCOSUR Companies ranking for best corporate reputation, and first in the Food and Beverages sector.
- Our CEO, Alfredo Pérez Gubbins, was ranked fifth among the country's top business leaders.



#### MERCO ESG 2022

- Ranked 7th in MERCOSUR ESG 2022, three places higher than in 2021.



#### MERCO TALENT 2022

- Ranked 7th overall and 2nd in the Food and Beverages sector.



# About Us

We are a leading consumer goods company in the Peruvian market, with operations in seven countries in Latin America—Peru, Bolivia, Ecuador, Chile, Uruguay, Honduras, and Colombia—where we manage over 150 of our own brands. We are dedicated to improving families' quality of life and providing business solutions through our four main lines of business: **Consumer Goods, Alicorp Soluciones (B2B), balanced feed for Aquaculture, and grain Crushing.**

## Mission

**“We transform markets through our leading brands, creating extraordinary experiences for our consumers. We seek to constantly innovate to create value and wellbeing for society.”**

## Vision

**“To be leaders in the markets where we compete.”**

## VALUES

Our mission and vision are made possible by the values that unite us and guide the way we work:



### WE LEAD WITH PASSION

We are leaders and we bring passion to everything we do. We are an enterprising company marked by a winning spirit and courage, which motivates us to innovate and transform markets.



### WE ARE CONNECTED

We assume the organization's objectives as our own and we achieve them with excellence. We work in a connected way to create value and wellbeing.



### WE ARE AGILE AND FLEXIBLE

We have an agile and flexible team. We know how to take risks. We learn from our mistakes, and we celebrate our successes with humility.



### WE ACT WITH TRUST

We live in an environment in which people feel safe to express what they think. We genuinely trust in our team members and their talent.



### WE ACT WITH RESPECT

Integrity and honesty are our hallmark. We respect our people, customers, consumers, the environment, and our community. We welcome different points of view.





# Business Strategy

We are committed to our purpose of “**Feeding a Better Tomorrow,**” creating value propositions that meet the needs of our consumers and customers. For that reason, we prioritize the following actions in support of our value propositions:

- Consolidate the value of our main brands through campaigns that highlight the benefits that differentiate them.
- Strengthen our brands by offering higher-quality products at competitive prices.
- Continue our prioritization and efficiency strategy, optimizing brands, SKUs, and implementing actions to optimize our operational value in search of higher profits.
- Consolidate our digital market ecosystems and platforms, offering comprehensive technological, logistical, and financial solutions for our customers from different segments.

Our business strategy is based on three pillars and two enablers, through which we seek to prepare for the future and bolster our resilience to meet the demands of the markets and industries in which we are active.

# Strategic Pillars



## GROWTH

We work hard to become leaders in the different categories, platforms, and industries in which we compete. To achieve this, we are focused on two main objectives: creating opportunities in the Andean region where we believe we can best replicate our competitive advantages; and expanding in platforms and businesses with a high estimated return on invested capital. We are committed to continuing to grow sustainably over time.



## EFFICIENCY

We promote and reinforce a culture of efficiency with the goal of achieving the optimal allocation of resources. As such, we continually emphasize simplicity and flexibility, while prioritizing our commitment to disciplined spending. We constantly monitor a range of efficiency indicators. We are rigorous with our investments, and we foster synergies wherever possible.



## PEOPLE

We strengthen our culture and guarantee our talent through the development of our people’s functional and leadership capacities, in turn driving the achievement of our growth targets. We also share knowledge and experience, taking the “**One Alicorp**” mentality wherever we go, as well as striving to bolster our good corporate governance.



# Enablers



### DIGITAL

Promote digital transformation and the use of advanced analytics to create value for our shareholders, employees, customers, consumers, and community.



### INNOVATION

Strengthen our culture and capacities for innovation, investing in businesses with future potential to ensure our long-term growth.

# Sustainability Strategy



After redefining our sustainability strategy in 2021 by identifying the structural factors that support our strategy management and allow us to expand the ESG approach throughout the company as a cross-cutting factor, in 2022 we focused on boosting actions according to each one of the pillars of our strategy:

- the **wellbeing** of our people and consumers;
- **community development**, with a focus on shared value creation; and
- **caring for the environment** through operational efficiency and packaging.

Below are the three pillars of our sustainability strategy, their objectives and main initiatives, and their structural factors:





## Wellbeing

Promote a life of wellbeing and inclusion for our people and consumers.

### Objective

Strengthen Alicorp's active role in tackling social problems, especially those related to food.

## “Ollas que Desarrollan” (“Cooking for Development”) Program

This program benefits the vulnerable population served by *ollas comunes* (food kitchens) by providing food, training leaders, donating improved equipment, and building strategic alliances. The program achieved the following results:

1.6

million food rations delivered

16,736

people benefited

3,940

hours of training to strengthen management skills

472

*olla común* leaders trained

20%

increase in *olla común* revenue





## Our People's Development

Our people's wellbeing and development are always our priority. That's why we put people at the center of all our decisions. Among our key indicators, the following are especially noteworthy:

85%

score in the Organizational Health Index (OHI)

76%

in the organizational climate component

53%

of openings internal candidates

6,739

employees from 16 different countries

Approximately

200,000

hours of training provided

## "RevelArte" ("Celebrating Art") Program

This project aims to develop social emotional skills among public school students, in coordination with the Ministry of Education (MINEDU) and Asociación Cultural D1. The most notable results of this program include:

867

students directly benefited

2,581

teachers received training and mentorship

## "Vive Saludable" ("Live Healthy") Program

Through this program, we seek to promote healthy habits among the education community, with a focus on: healthy diet; physical activity; hygiene; a good night's sleep; and emotional development. The program served:

1,277

schools

20,585

teachers

310,208

students





## Community Development

Articulate ecosystems and develop the productive and entrepreneurial skills of our suppliers and customers.

### Objective

Develop a sustainable value chain, strengthening our critical and strategic customers and suppliers, with a focus on key commodities.

## “Palma Sostenible” (“Sustainable Palm”) Program

This technical assistance program aids in the implementation of action plans defined by producers and palm farmers’ associations, with the goal of increasing productivity and making progress toward the Roundtable on Sustainable Palm Oil (RSPO) Independent Smallholder standard.

We nominated two groups of producers for RSPO membership, and acquired and sold over 3,000 tons of sustainable palm oil.

## Sustainable Soy Program Development Plan

We designed a program to establish alliances for the promotion of sustainable soybean production in Bolivia. Program implementation will begin in 2023, as part of other initiatives of Alicorp Bolivia to boost the environmental performance and management of soybean producers.

## Supplier Sustainable Management Program

We implemented an external standardization process with questionnaires on human rights, occupational safety and health, ethical business practices, and financial, operational, and commercial matters.

## Customer Development and Assistance Programs

Throughout 2022, we had a positive impact on over 7,000 customers through programs and events aimed at meeting their technical and commercial needs. We made more than 260,000 contacts in online training, provided over 2,200 technical assistance sessions, and assisted over 5,700 customers via three lines of action:

### ADVISORY APPROACH

We carried out 156 projects focused on customer needs, with a 76% effectiveness rate.

### DIGITAL SALES

We promoted digital sales, capturing 60% of all digital sales to wholesalers and co-distributors in Lima and 82% of online orders from retailers.

### PROSPECTING APPROACH

Improvements to the customer prospecting and segmentation process to optimize the adaptation of value propositions.





## Caring for the Environment

Promote environmental care to positively impact our planet.

### Objective

Integrate ecoefficiency as a principle for developing a world-class production process, route to market, and packaging management.

## Carbon and Water Footprint Reduction Plan

We drafted our Environmental Footprint Reduction Plan, defined the scope and reduction targets for 2023, and created a roadmap to establish reduction targets for 2030.

By 2030, we will reduce our GHG gas (GHG) emissions per ton of finished goods by 20% and our absolute emission<sup>6</sup> in Peru and Bolivia for Scopes 1, 2, and 3 by 10%. We will also reduce our water footprint per ton of finished goods by 20% and our absolute water footprint by 5% in our operations in Peru.<sup>7</sup>



<sup>6</sup> Compared to 2022 baseline.

<sup>7</sup> Compared to 2022 baseline, including direct energy and fuel consumption.

## Food Waste Management

We manage all waste in accordance with law, as well as our high operating standards. For that reason, we work hard to reduce our edible food waste. Wherever this is not possible, we seek out alternative uses for edible food waste. These efforts have achieved the following results:

53%

of our operations' waste recovered for alternative use

89.9%

of edible food waste is recovered and used to make animal feed or for donation

52.48%

of our donations consist of edible food waste







## Structural Factors

Management areas that make sustainability an organization-wide issue, allowing us to monitor impacts and progress so we can create continuous improvement plans, as well as communicating frequently and transparently with our stakeholders.



### Organizational Alignment and Incentives

Alignment of ESG topics with the company's policies and strategic processes.

**Objective:** Make sustainability a cross-cutting issue.

- We define corporate sustainability objectives that influence the objectives of different vice presidents and departments throughout the company.
- We integrate sustainability on a cross-cutting basis in the company's key processes, through:
  - **Investment Analysis:** We incorporate sustainability criteria in the investment analysis and approval process.
  - **Risk Management:** We identify sustainability risks aligned with the company's methodology, including climate change, responsible supply, and human rights aspects.
  - **Innovation Process:** We have a new procedure that integrates sustainability risk and opportunities analysis into innovation processes.



## Organizational Structure and Governance Model

Definition of areas responsible for the preparation, review, approval, and monitoring of the sustainability strategy and its initiatives.

**Objective:** Ensure a corporate vision of sustainability and achievement of targets.

- The Board's Good Corporate Governance and Sustainability Committee is the highest authority responsible for approving and monitoring the sustainability strategy with corporate ESG targets, as well as evaluating compliance therewith.
- The Management Committee, General Manager, VP of Corporate Affairs, and the Sustainable Development Department are in charge of designing the strategy, implementing it, and providing progress reports. There is also the Supply Chain Sustainability Committee, the Sustainable Commodities Committee, the Sustainable Supplier Management Committee, the Ethics Committee, and the Responsible Marketing Committee, among others.



## ESG Impact, Monitoring, and Reporting

Definition, monitoring, and reporting on performance indicators that demonstrate progress in executing the strategy, as well as evaluations on the management and impact of our business initiatives and social projects.

**Objective:** Ensure the monitoring, continuous improvement, and dissemination of our performance.

- We have integrated our ESG Materiality via the S&P/DJSI evaluation framework.
- We took part in the S&P/DJSI Corporate Sustainability Assessment, obtaining a score that was 17% higher than in 2021 and keeping us in the S&P/BVL Perú ESG General Index for the second consecutive year.
- Our transparency and dissemination channels include:
  - **Integrated Annual Report**
  - **External Assurance Report** on the Annual Report and Annual Carbon and Water Footprint Report and Audit
  - **Other non-financial reports**



## Stakeholder Engagement and Communications

Alliances and consulting or engagement processes with stakeholders and communication plans for sustainability matters.

**Objective:** Ensure engagement mechanisms for our stakeholders and share our sustainable development projects.

- We received 10 awards and acknowledgments for our work.
- We are members and active participants in a number of organizations involved in sustainability issues, including:
  - **Perú Sostenible**
  - **National Association of Industry Sustainability Committee**
  - **L+1**
  - **Es Hoy!**





# Qin Corp

# ETHICS AND CORPORATE GOVERNANCE



Corporate Governance Management

Ethics, Compliance, and Transparency

Risk Management





# Corporate Governance Management

We are committed integrating good corporate governance practices that allow us to create more value for our shareholders, employees, customers, and other stakeholders.

Our good corporate governance management is based on six internal guidelines:



Corporate Bylaws



Shareholders' Meeting Regulations



Board of Directors' Regulations



Minority Shareholder Protection Procedure



Ethical Commitments Guide



Corporate Insider Trading Policy



# Shareholder Structure

Alicorp S.A.A. is a publicly-listed company (Sociedad Anónima Abierta) with 3,611 common shares. The following shareholders hold over 5% of the company's subscribed and paid-in capital:

TABLE 1: SHAREHOLDER STRUCTURE<sup>8</sup>

SHAREHOLDER	%
BIRMINGHAM MERCHANG S.A.	12.93 %
AFP INTEGRA S.A.	10.37 %
GRUPO PIURANO DE INVERSIONES S.A.	7.79 %
PRIMA AFP S.A.	7.11 %
PROFUTURO AFP	6.26 %
INVERSIONES PIURANAS S.A.	5.91 %

# Shareholders' Meeting

The Shareholders' Meeting is the company's supreme body and is in charge of approving the Board of Directors' compensation policy, the financial statements, the appointment of board members, and other matters.

# Board Of Directors

Our Board of Directors consists of nine (9) directors with the powers of management and legal representation necessary to supervise and control company business in keeping with its corporate purpose, with the exception of those matters that correspond to the Shareholders' Meeting or any other corporate body in accordance with the law or the corporate bylaws.

In the Mandatory Annual Shareholders' Meeting held on March 31, 2022, the following board members were elected for the period from March 2022 to March 2025:

BOARD MEMBERS	TITLE
DIONISIO ROMERO PAOLETTI	Director
LUIS ENRIQUE ROMERO BELISMELIS	Director
CALIXTO ROMERO GUZMÁN	Director
ARÍSTIDES DE MACEDO MURGEL	Director
LIENEKE MARÍA SCHOL CALLE	Independent Director
JOSÉ ANTONIO ONRUBIA HOLDER	Director
MARCO AURELIO PESCHIERA FERNÁNDEZ	Director
JORGE EDMUNDO HUMBERTO ZOGBI NOGALES	Independent Director
LUIS JULIÁN MARTÍN CARRANZA UGARTE	Independent Director

<sup>8</sup> On July 6, 2022, the Shareholders' Meeting of Alicorp S.A.A. approved the buyback of common shares under the scope of Article 104 of the Business Corporations Act, i.e., the buyback of the company's own shares in one or more transactions in time, via the Lima Stock Exchange, to hold them in portfolio without amortizing them for the maximum period of two (2) years, charging them to the cumulative results, for a maximum of up to 10% of the total common shares issued by the Company.







## Board of Directors' Performance

In 2022, our Board of Directors met 13 times, with an average attendance of over 87.3%, compared to a required minimum attendance of 75%. In keeping with the Board of Directors' Regulations, the Board of Directors performs an annual self-evaluation of its group and individual performance.

## Board Committees

Our Board of Directors consists of special committees designed as support mechanisms that include independent directors. As of the close of 2022, we have five committees: the Risk Committee; the Audit Committee; the Good Corporate Governance and Sustainability Committee; the Talent, Compensations, and Nominations Committee; and the Investments Committee. Each committee consists of at least three directors.





# Management

Our management consists of highly experienced professionals with an extensive background in the industry and sectors of their expertise.



**ALFREDO PÉREZ GUBBINS**  
CEO



**MANUEL ROMERO**  
VP OF FINANCE AND TRANSFORMATION



**PATRICIO JARAMILLO**  
REGIONAL VP OF CONSUMER GOODS  
AND INNOVATION



**LUIS ENRIQUE ESTRADA**  
VP OF ALICORP SOLUCIONES  
AND COMMODITIES



**HUGO CARRILLO**  
CEO OF VITAPRO



**PAOLA RUCHMAN**  
VP OF HUMAN RESOURCES MANAGEMENT  
AND CHIEF OF STAFF



**STEFAN STERN**  
VP OF SUPPLY CHAIN



**MALENA MORALES**  
VP OF CORPORATE AFFAIRS



# Ethics, Compliance, and Transparency

To ensure that our business dealings and processes are conducted in accordance with the law and our ethical commitments, Alicorp has implemented its Ethics and Compliance Program. Our strong management practices allowed us to close out 2022 with zero (0) proceedings, fines, or penalties due to antitrust or corruption issues.

## Our Corporate Policies

We strive to ensure compliance with internal and external rules and regulations by promoting an ethical and transparent culture in all our operations.

Our corporate policies are as follows:

- **Ethical Commitments Guide (GCE)**
- **Corporate Ethics and Compliance Policy**
- **Corporate Conflict of Interest Policy** (updated in 2022)
- **Corporate Gifts and Hospitality Policy**
- **Corporate Donations Policy**
- **Corporate Sexual Harassment Prevention Policy**
- **Corporate Human Rights Policy**
- **Corporate Information Security Policy**
- **Corporate Insider Trading Policy**
- **Antitrust Policy**



## Anticorruption System

In 2022, the firm of AENOR performed an independent validation, certifying our Antibribery Management System in accordance with the ISO 37001 standard.

## Dissemination and Training

We bolstered our culture of ethics and integrity through training sessions on the Antitrust Policy, Anticorruption Policy, and Ethical Commitments Guide. These sessions were intended for administrative and plant personnel, with the following results:

92%

of target employees trained on the Antitrust Policy

90%

of target employees trained on the Anticorruption Policy

81%

of employees trained on the Ethical Commitments Guide

## Grievance and Redress Mechanisms

Grievance and redress mechanisms allow us to learn about and respond to situations involving possible violations of our ethical commitments, laws, policies, and procedures. They help us guarantee the effective implementation of the Ethics and Compliance Program. These mechanisms include:

### Alicorp Ethics Line

Available to all our employees and other stakeholders. Managed by an independent third party, guaranteeing the confidentiality of all information and ensuring the anonymity of those who report their concerns.

### Human Resources

The human resources team is trained to receive reports from employees and forward them to the Ethics Committee.

### Immediate Supervisor

Leaders are responsible for forwarding any reports they receive from their teams to the Ethics Committee.

In 2022, we received 77 grievances, of which 32 were reported through the Ethics Line. As of the close of the year, we had resolved 88% of the cases received. Details on the classification of cases reported, their status, and the corrective measures applied can be found in Table 12 – Annex IV.





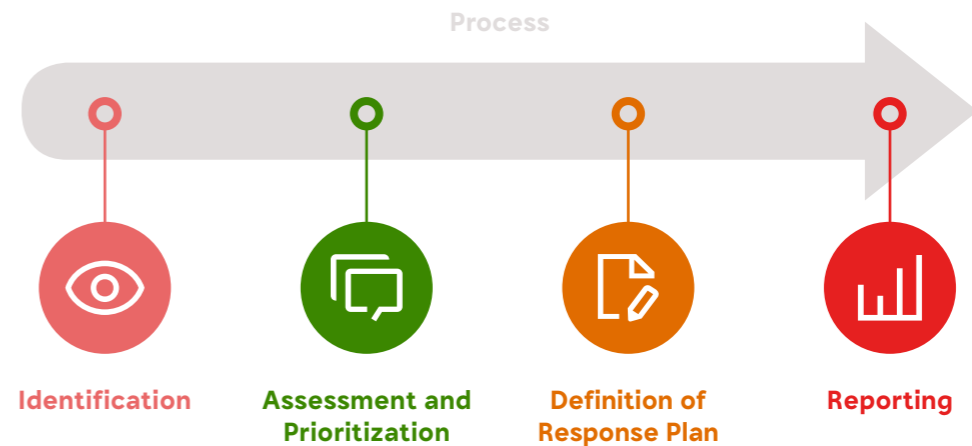


# Risk Management

Risk management seeks to ensure that all employees identify, assess, and define action plans to reduce and mitigate risks within operational processes.

We use the Alicorp Corporate Risk Management Policy and Methodology, which is based on national and international standards and guidelines (i.e. COSO ERM, ISO 31000).

We also strengthened our culture and risk management through **16 workshops** addressing risks and controls, the roles of the organization's lines of defense, and case studies. Additionally, we closed 100% of the gaps identified during the internal audit in 2021.





# DIGITAL TRANSFORMATION, CYBERSECURITY, AND INNOVATION

Digital  
Transformation

Information Security  
and Cybersecurity

Innovation  
(R&D)





# Digital Transformation

[9.4]



We are constantly searching for new ways to assist our customers and consumers, using technology and the implementation of digital tools to make our business more efficient, profitable, and cutting-edge. We boost our teams' capacities through:



**Data-based  
decision-making**



**Focus on  
the user**



**Flexible  
mentality**

Thanks to these capacities, we have designed new business strategies that include our digital ecosystems and management platforms, as described below:





## DIGITAL ECOSYSTEMS FOR OUR CUSTOMERS

The Insuma, Diadía, and Vitapro Ventures digital ecosystems are managed using a hybrid model (online and/or in-person service), and are part of the digital services for our Consumer Goods, Alicorp Soluciones, and Aquaculture customers. The goal of these ecosystems is to improve the buying experience through marketplaces and real-time access to recommendations.

**insuma**

This is our digital ecosystem designed primarily for restaurants and bakeries, offering a complete portfolio of goods and services, creating avenues for incremental value, and expanding the potential market.

**diadia**

This platform provides an entire digital ecosystem for our bodega customers, with a digital B2C market featuring over 800 products, 24-hour delivery service, and a loyalty and direct delivery program.

**VITAPRO VENTURES**

This is our technological development ecosystem, used to manage the shrimp feeding process via the Internet of Things (IoT).

We also have **digital management platforms**, which obtained the following results:

### GENIA

This software has allowed us to increase our profit by

**20%**

in key accounts

### ALIMARKET AND ALISOLUCIONES

We reached

**8,500**

customers through these digital platforms

### NITRO 2

Mobile app that allowed us to reach over

**123,000**

customers


### MICRO-SEGMENTATION

Through this advanced analytics project, we achieved

**S/270**

million in sales





# Information Security and Cybersecurity

We have had an Information Security Department since 2021, which is led by our Chief Information Security Officer (CISO). This department includes the roles of information security and cybersecurity governance, information security and cybersecurity defense and response, and information security and cybersecurity architecture. This year, we made the following advances:

## Training Programs

We implemented an awareness-raising and training program on information security and cybersecurity topics for all of the company's employees, administrative staff, and plant personnel.

## IT Testing

We conducted controlled penetration testing, automated scanning, and remediation for our information technology (IT) and operational technology (OT) environments.

## Expanded Services

We expanded the monitoring and alert management service for prompt threat detection. We also validated and updated our security protocols in case of the materialization of cybersecurity-based threats.



# Innovation (R&D)



We strive to “innovate in the way we innovate,” with the goal of identifying and understanding consumers’ current and future needs and improving both internal and external processes and services, through our “Corporate Start-up” management model.

We are focused on becoming more agile and flexible in the implementation of initiatives and venturing into new businesses, with 37 new launches, as well as the relaunch of major household cleaning brands like Bolívar, Opal, and Marsella.

## Amarás Launch

Using the design thinking methodology and the Open Innovation Platform, we launched the new haircare brand Amarás.

This initiative took four and a half years, during which time we optimized formulas and amassed nearly 20,000 hours in research and development.



## ADVANCES IN INNOVATION 2022<sup>9</sup>

# Product health and nutrition strategy

Our health and nutrition efforts are aimed at developing high-quality products with a suitable nutritional value, while promoting good habits and a balanced lifestyle among our consumers, employees, and the general public. We follow internal guidelines that ensure that our products comply with local and international regulations, as well as our own internal policies<sup>10</sup>.

15%

of our products\* are fortified with vitamins and minerals

\*Stock-keeping units (SKUs)

<sup>9</sup> **Note:** The innovation index measures the percentage of total sales stemming from sales created by new products (product launches in their first 36 months in the market). To calculate this index, we added up all the sales of new products for the fiscal year and divided that number by the total annual sales for each Business Unit. At Alicorp, we define the “pure” innovation index as including only the launch of new products (new categories, line expansions), excluding relaunches (changes to formula, packaging, and/or art that are expected to have an added perceived benefit for consumers).

<sup>10</sup> The list of rules and regulations applicable to food and beverages in Peru is as follows:

• Local regulations (Law 30021—the Act for the Promotion of a Healthy Diet among Children and Adolescents). • Executive Order (Decreto Supremo) 007-2015-SA—Regulations Establishing the Technical Parameters for Processed Food and Non-Alcoholic Beverages Regarding Sugar, Sodium, and Saturated Fat Content. • Executive Order 033-2016-SA—Regulations Establishing the Gradual Reduction Process Until the Elimination of Trans Fats in Processed Foods and Non-Alcoholic Beverages. • Law 29571—the Consumer Protection and Defense Code. • Codex Alimentarius – FAO International Food Standards. • WHO and U.S. Food and Drug Administration (FDA).





# Research

We work with external advisors, universities (Peruvian and foreign), and research centers to create knowledge that contributes value to the company through regular and open innovation processes. We have established alliances with four Peruvian institutions and three foreign universities<sup>11</sup>.

The studies conducted included issues such as the following:



**Reuse of derived lipids**



**Characterization of our hot sauces**



**Optimization of technological processes for our oils**

Noteworthy advances also included the following:



## ENVIRONMENTAL IMPACT STUDY ON MARGARINES

We performed the “Environmental Impact Study on Margarines” using life cycle analysis technology (in partnership with Universidad Católica del Perú - PUCP).



## NEW PUBLICATIONS

We published two papers in scientific journals:

- a) “Glycemic Properties of Carbohydrates and Relevance for Health” in *World Journal of Food Science and Technology*
- b) “Palm Oil and Coconut Oil Saturated Fats: Properties, Food Applications, and Health” in *World Journal of Food Science and Technology*

### Total Innovation Index

The consolidated Total Innovation Index for 2022 for Consumer Goods and Alicorp Soluciones accounted for **16.7% of our total sales.**

### Pure Innovation Index

The consolidated Pure Innovation Index for 2022 for Consumer Goods, International Consumer Goods, and Alicorp Soluciones accounted for **5% of our total sales.**



<sup>11</sup> Local universities: Pontificia Universidad Católica del Perú (PUCP), Universidad Peruana Cayetano Heredia (UPCH), Universidad de Ingeniería y Tecnología (UTEC), and Universidad de Lima. Foreign universities: Ohio State University, University of Georgia (where we have been members of the Center for Food Safety since 2022), Universidad Católica de Murcia, and others.



# BUSINESS UNIT PERFORMANCE



Consumer Goods

Alicorp soluciones – B2B

Aquaculture – Vitapro

Crushing

Our Distribution Chain

Sustainable Agriculture





The year 2022 was once again filled with challenges for our business due to the national and international political and economic situation. This led certain markets to contract, affecting Peruvian families' income and leading them to buy more economical products.

The impact on income affected the performance of our B2B business. Despite the growth of sales and profits, the volume sold to restaurants, patisseries, and bakeries, among others, was lower than in 2021. In the Consumer Goods business, we took firm steps toward recovering our margins. The Aquaculture and Crushing businesses reached historic sales and profit levels, capitalizing on the growth of the shrimp market in Ecuador and the commodities super-cycle, respectively.

# Consumer Goods

We served millions of households with a portfolio of high-quality food, household cleaning products, and personal care products. In 2022, our volume totaled **868,000 tons**, representing **S/. 5.6 billion in sales**, a growth of 15% over the previous year.

This was made possible by the following actions:

**Better mix between varieties of our premium and economical products.**

**Optimization of channel mix.**

**Expansion of the personal care platform in Bolivia.**

**Strengthening of our go-to-market initiatives to speed up growth in Bolivia and Ecuador.**

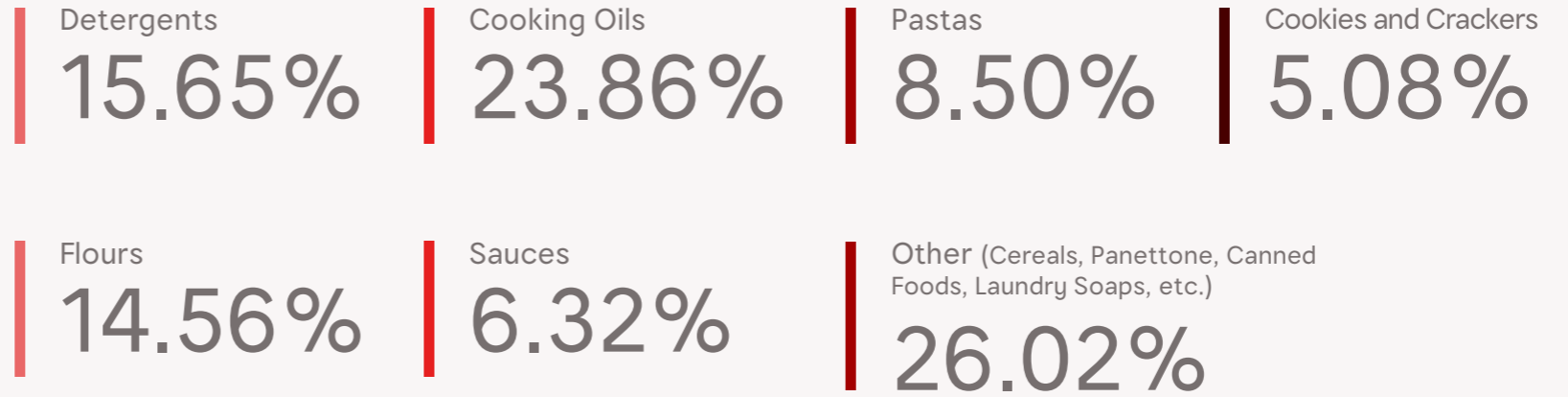
The EBITDA grew by 4.8% over 2021, totaling S/ 538 million.







**MAIN CATEGORIES (% OF SALES)**



**PERCENTAGE OF SALES BY COUNTRY**



More details on our most notable advances by country are presented below:

## Peru

### PERSONAL CARE

In September 2022, we entered the haircare market with our new Amarás brand, a unique, differentiated proposition under the slogan “Unique, just like your hair and your Peru”.

### Amarás: New Brand 2022

The brand mission is to democratize access to premium products, offering a wide variety of hair products, including shampoos, conditioners, treatments such as serums, and combing creams.

Amarás’ brand differentiation is based on four core concepts:

- **In-depth knowledge of the Peruvian consumer**, who felt that there were no products designed especially for her.
- **Innovative portfolio**, with a benefit focused on local conditions in Peru, taking advantage of its natural riches with ingredients such as passionfruit, coconut, and mango.
- **360° campaign portraying Peruvian beauty** and offering surprises with each activation.
- **Go to market** designed not just for the modern or traditional channels, but new spaces such as pharmacies, as well.

### Notable results

- We tripled expected volume and market share in the first three months of launch, **achieving an 8.8% share of volume in the modern channel**, ranking fourth in consumer preference.
- **We achieved a coverage of more than 80,000 points of sale** during the first three months, thanks to our customers’ willingness to support innovation.



## HOUSEHOLD CLEANING PRODUCTS

In 2022, we obtained excellent results in each one of our product categories, most notably:

### Detergents

We remained market leaders with a **sales growth of 21.8% over 2021**. Our most important brands are Bolivar, Opal, Marsella, and Patito.

### Laundry Soaps

**Our turnover rose by 21.7% over 2021**, with Bolivar being our most important product.

### Bleaches

Sapolio, our main product, **increased its share of volume by +5 pp**, consolidating its leadership in the market.

### Dish Soap

We led the market, **increasing our turnover by 16% compared to 2021** with the relaunch of liquid Sapolio.



## FOOD

We achieved positive results in each one of our food product categories, most notably the following:

### Cooking Oils

We **increased our sales by 17.3% over 2021**, driven by our Primor brand, which achieved a higher share in the modern channel.

### Sauces

**We increased our net sales by 11.4% over 2021**, driven by the launch of our new Alpesa portfolio of products and the leadership of our AlaCena brand.

### Pastas

We maintained our share of volume with the help of our main brands, **Don Vittorio, Nicolini, and Espiga de Oro**.

### Cookies and Crackers

We increased our sales volume by 13% over 2021 thanks to the recovery of our core brands, **Casino and Glacitas**.



## Bolivia

We bolstered our presence in Bolivia, increasing our sales volume compared to 2021, most notably in the following categories:

### INCREASED SALES VOLUME

+24.5%

in detergents

+11%

in pastas by leveraging Nutregal (+ 80%)

+64%

in dish soaps

Bleaches grew

+5.6%

times over

## INITIATIVES

### New Production Line in the Cochabamba Industrial Plant

We inaugurated a new production line in our industrial plant in Cochabamba, Bolivia, where we manufacture Sapolio household cleaning products, which were previously imported. This plant will produce over 4,000 tons of Sapolio brand products annually, including all-purpose cleaners, disinfectants, and dish soaps.

### Implementation of the Distribution Model in Bolivia

As part of the construction of a sound and robust go-to-market strategy, we successfully completed the implementation of our distribution model in record time between the main hubs of La Paz, Cochabamba, and Santa Cruz.

Now in its second year, this model continues to exceed expectations and display excellent results, tripling the coverage achieved in the first year and reaching over 15,500 effective customers by the close of 2022, a reach of 35% of points of sale.

#### Key Impacts

- We improved employability in eight departments of Bolivia by creating approximately **5,000 formal jobs, both direct and indirect.**
- Our brands are sold throughout the country in more than **25,000 direct and indirect retail points of sale, employing over 165,000 people.**



## Ecuador and New Countries

Our turnover rose by 21% compared to 2021, a historic double-digit growth, thanks to the following:

- **Redesign and execution of the route-to-market.**
- **Relaunch of the Nutregal and Sapolio brands and the launch of advertising campaigns,** reaching our share-of-voice and share-of-market targets.
- Strengthening of the multi-tier strategy in the economical segment.
- Launches such as the SAO brand and entry into the cooking oils market.

We also achieved a growth in sales of 19.2% in Chile and 10.5% in the United States.

# Alicorp Soluciones – B2B

Our B2B business unit is focused on providing inputs for the culinary, baking, and cleaning sectors, as well as industrial customers. In 2022, we sold **634,000 tons of products, equivalent to S/ 2.7 billion.**

Most notable among the year's initiatives were the following:

### Programs for Customers

We had a positive impact on over 7,000 customers through programs and events aimed at meeting their technical and commercial needs, such as:

- **Bakers' Diploma Program:** Training program aimed at semi-industrial bakers so they can efficiently develop/grow their businesses thanks to expertise and management skills. **Duration:** 2 months (6 sessions).
- **Nicolini Club:** Comprehensive loyalty-building program including master classes, online modules, advisory services, events, and promotional benefits, aimed at helping develop the businesses of bakery and patisserie clients. **Duration:** 6 months (6 events).
- **Livestock Development:** Training program focused on transferring knowledge and tools that meet the needs of self-taught customers in the poultry, pork, and beef sectors nationwide, aimed at helping them develop their businesses while earning their loyalty. **Duration:** 12 months (approximately 4 webinars + 30 advisory sessions + 8 projects).
- **Panettone Makers' Network:** Provides relevant, up-to-date technical expertise on processes, raw materials, and legislation in the panettone business so that industrial clients can make the best possible decisions. **Duration:** 3 months (7 sessions).
- **Webinars:** Training program consisting of web seminars led by Peruvian experts, segmented by lines of business and target audiences (baking, cuisine, cleaning, laundry) nationwide, via the "Crecemos Juntos" ("Growing Together") platform.







### Customer Assistance

We achieved over 260,000 contacts in our online training sessions, videoed over 2,200 technical assistance sessions, and had an impact on more than 5,700 customers through our three lines of action:

- **Advisory focus:** We implemented **156 projects** focused on customer needs, with a **76% effectiveness rate**.
- **Digital sales:** We promoted digital sales, capturing **60% of digital sales** to wholesalers and co-distributors in Lima, and **82% of digital orders** from retailers.
- **Prospecting approach:** Using digital tools, we created a better registration process for our customers and potential customers, which translated to improved customer prospecting. We also segmented industrial customers by volume, profit level, and growth potential to define value propositions tailored to each segment's needs.



### Insuma

Comprehensive digital solutions ecosystem to boost the competitive advantages of our distribution model, making us a strategic ally for our customers by offering goods and services from our own portfolio and those of our partners.

#### 2022 RESULTS

14,720  
customers reached

293  
million billed

NPS (Net Promoted  
Score) of  
55

45  
partner companies that  
now sell their products  
through Insuma



“Crecemos Juntos” (“Growing Together”)

Program designed to accompany economic reactivation and help ensure growth for the businesses of our B2B customers—entrepreneurs with bakeries and restaurants—using digital tools, financing services, and advice on the implementation of marketing, training, and consulting strategies.

We also use our digital sales platforms, customer assistance programs, and other initiatives, to boost our customers’ economic development and business management. We helped over 116,000 users through support services, webinars, and personalized advice.

- We created the digital platform “**Construyendo tu éxito**” (“**Building Your Success**”) digital platform, a training network that forms part of the “**Crecemos Juntos**” program, achieving an impact on over **116,000 users**.

260,000

points of contact in  
online training sessions

2,200

in-person advisory  
sessions

Masterclass with a  
reach of over

3,300

customers, and a top two  
box score of 94%

9,613

views of the “Aprendiendo  
entre emprendedores”  
 (“Entrepreneurs Learning  
from Entrepreneurs”)  
testimonials



# Aquaculture – Vitapro

With the purpose of transforming aquaculture to nourish tomorrow, our Vitapro business unit is focused on developing the most cost-efficient, sustainable, and comprehensive solutions to meet the needs of Latin American aquaculture professionals engaged in fish and shrimp farming.

Vitapro achieved the following results:

- **Increased Turnover:** Sales growth of 41.4% compared to 2021, achieving a turnover of USD 1 billion and an EBITDA of USD 104 million. The company reached a milestone by entering the one billion companies segment and consolidating its position as one of the top ten largest aquaculture companies in the world.
- **Expansion of Ecuador Plant:** To increase balanced feed production and storage capacity in the country.
- **Sustainability Initiatives:** Development of initiatives aligned with the corporation's core sustainability concepts.<sup>12</sup>

<sup>12</sup>For more details, see the "Vitapro Sustainability Initiatives" section.



## Production Facilities



## Main Categories and Brands

**NICOVITA**

Nutritional solutions for shrimp and fish

**SALMOFOOD**

Nutritional solutions for salmonids



More information on the performance of our main brands, **Nicovita** (shrimp) and **Salmofood** (fish), can be found below.

### Nicovita



We renewed our value proposition with a customer-focused perspective (aquaculture professionals). To achieve this, we developed a portfolio of products aimed at maximizing results while continuing to promote a reduction in the feed conversion ratio<sup>13</sup> through:

- **Strengthening of diets for early stages of growth with the Nicovita Pre-Fattening system.**
- **Development of Nicovita's ionic equilibrium.**
- **Launch of Katal Acelera.**

### Salmofood



We improved our feed conversion ratio by 3.6% compared to 2021, with propositions aimed at meeting fish health needs during the different stages of their development:

- **Careblock Antiox**, a nutritional supplement that fights the effects of oxidative stress.
- **Biohealth**, the first Chilean marine probiotic, a prophylactic strategy that seeks to reduce the risk of disease or recover optimal intestinal health in fish.

## Vitapro Sustainability Initiatives

We implemented a number of sustainable initiatives, including:

### FOOD WASTE REDUCTION

Nicovita is developing proprietary technologies, like the first mo-bile automatic feeder, which will reduce food waste, operational work, and the biomass counting service (counting fish or shrimp).

### TECHNOLOGICAL AQUACULTURE EXPERIMENTATION CENTER (CEAT)

Nicovita achieved a milestone in aquaculture research and development with the start of construction on the Technological Aquaculture Experimentation Center (CEAT), thus consolidating the largest research and development network for comprehensive solutions for white shrimp in the world, with five CEAs in Mexico, Peru, and Ecuador.



<sup>13</sup>Refers to the amount of feed necessary (kg) to produce 1 kg of product, whether shrimp or fish



### SUSTAINABLE AQUACULTURE IN- GREDIENTS ACCELERATOR

Vitapro designed and launched the first “Sustainable Aquaculture Ingredients Accelerator” in Latin America, with the goal of promoting the adoption of MarinTrust certification among marine ingredient producers.

In 2022, 2 out of every 17 byproduct companies that participated in the Ingredients Accelerator obtained MarinTrust certification.\*

### DIGITAL SOLUTIONS TO TRANSFORM THE VALUE CHAIN

**GenIA, the Nicovita Digital Ecosystem:** This platform aims to maximize productivity and efficiency in ponds by combining digitalization, advanced analytics, the Internet of Things, and the expertise of specialized technical advisors.

This year, it also integrated new functionalities into its service, focused on feeding strategies

### SALMOFOOD PATAGONIA

This digital ecosystem is capable of predicting salmon growth cycles with greater precision, providing more efficient decision-making strategies and achieving better results in an optimal amount of time by integrating environmental parameters.



# Crushing

[9.4]



Our crushing business has a big-picture approach to the agroindustry chain. We not only buy commodities to produce and sell soybean and sunflower byproducts, like flours and oils, but we also offer agricultural inputs to Bolivian farmers and provide technical advice to producers to maximize their production.

Our Crushing business achieved a sales volume of 1,060 metric tons, representing USD 843 million in revenue. Our results, compared to 2021, were as follows:

+39%

revenue

+29.7%

EBITDA, reaching  
USD 118 million

+10%

volume crushed, which  
explains the higher EBITDA

## Main Initiatives

We continued with the farmer assistance program, promoting improved agricultural productivity and the implementation of good sustainability practices in our commodity supply chain (seeds, sunflower, etc.), through online and in-person conferences, contests, fairs, and other initiatives. Our most significant achievements included the following:

### Felipe Virtual Assistant

- **Chatbot created by our Agricultural Solutions area in Bolivia** as part of the Customer Centric project to provide real-time support to farmers twenty-four hours a day regarding their crops, prices, etc.

### Recycling Collection Center

- **As part of the APIA Clean Field program\***, we built collection centers for empty agricultural raw material containers. These centers have helped collect containers that were previously discarded but are now recycled, making them into polytubes and other materials that are returned to farmers for use in irrigation systems.



### Productivity Contests

- The seven winners of the fourth contest received a trip to the **Rosario Stock Exchange in Argentina.\*\***

### Soil Studies

- Initiatives to promote **productivity and responsible cultivation practices.**

### Demonstration Plots

- Aimed at promoting the use of technological packages or specialized products to improve productivity, **with over 3,000 participants in the fairs organized.**

### Technical Training for Farmers

- Online technical training was provided to **over 900 participants**, with another **250+ farmers receiving in-person training.**

## Responsible Supply Chain

Our Responsible Supply Policy (RSP) establishes the standards of conduct to be observed by our suppliers in order to multiply their positive impact on society and help prevent and reduce any negative environmental or social impacts they may cause.

### OUR SUPPLY CHAIN CHARACTERISTICS

#### Procurement Suppliers

We have over 5,000 suppliers, from whom we purchased goods and services estimated at S/. 5.8 trillion. Of these suppliers, 88% are local and 12% are located abroad. Our supplier categories include the following:

**+4,000**  
suppliers of packaging, raw materials, machinery, and services

**+20**  
distribution centers for finished goods

Around  
**60**  
warehouses for inbound logistics, and 30 production plants

**53**  
distributor warehouses nationwide





## Commodities Suppliers

Spending on commodities totaled S/ 3.7 trillion<sup>14</sup>, distributed among the following three groups: wheat suppliers (41%), oil suppliers (46%), and flour suppliers (13%).

# 94%

of the commodities volume is provided by international suppliers

# 6%

of the commodities volume at Alicorp comes from Peru, specifically palm oil<sup>15</sup>

## SUPPLIER EVALUATION, CLASSIFICATION, AND TRAINING

### Supplier Evaluation

We launched a pilot ESG management evaluation for suppliers consisting of an external standardization process with eight modules<sup>16</sup> covering the following topics: wellbeing and human rights; occupational safety and health; the environment; business ethics; finances; operating capacity; and business management. The pilot achieved satisfactory results, which means that the procedure will be formally implemented among all our strategic and critical suppliers in 2023 and the results will be disclosed in our annual report.

<sup>14</sup> Amounts shown are based on an exchange rate of S/ 3.83980358 Peruvian soles to USD 1.

<sup>15</sup> It is important to note that approximately 1% of palm oil comes from international suppliers, who are certified sustainable producers of this commodity. This volume is included in the 94% commodities volume procured from international suppliers mentioned above.

<sup>16</sup> Not all suppliers complete all eight modules. The number and type of modules vary depending on the supplier, as well as a series of additional criteria, such as the type of activities to be performed.



## Supplier Classification

We use an ABC materials classification that includes variables such as purchase price, purchase complexity, plant shutdown risk, and others, including sustainability aspects. Suppliers are classified as “strategic” based on the annual billing amount, and as “critical” depending on the sustainability risk level associated with their sector.

## Supplier Training

As part of our Responsible Supply Policy (RSP), our suppliers received the following training:

- **VIM Platform:** Automatically records electronic invoices received from suppliers.
- **Ticketing Platform:** Allows suppliers to inquire about the status of their invoices.
- **Ariba Platform:** Conducts virtual negotiations with suppliers, now upgraded to allow for S/4HANA integration.
- **Supplier Website:** Strengthening of web portal use and applications.
- **Alitrack:** Allows for tracking, billing, and traceability of shipments to our customers.
- **Quality and Security:** In freight management as part of our transporter induction process.

# Our Distribution Chain

This year, we increased the efficiency and improved the sustainability profile of our distribution chain.

Improvements to efficiency included the implementation a number of projects to change and streamline our distribution model and network. Specifically, we reduced our lead time and logistics costs, and optimized financial forecasts thanks to improved freight data control.

Improvements to the distribution chain’s sustainability profile included reductions in energy use and our carbon footprint, thanks to the implementation of the first natural gas-powered vehicles in our local delivery fleet, as well as the changeover to lithium batteries in machinery at two major distribution centers. We also modified processes to promote women’s participation in the distribution chain.



# Sustainable Agriculture

[15.2]



As part of our Responsible Supply Policy, we have developed the “Sustainable Palm” program, aimed at promoting good sustainable production practices in our palm oil supply chain in Peru. In Bolivia, we have likewise developed a series of sustainability programs to bolster our value chain’s sustainability and resilience, including:



## ONLINE CONFERENCES

Attended by 1,000 farmers, featuring international experts who shared their expertise on how to optimize crop management.



## THIRD PRODUCTIVITY CONTEST

30 participants achieved impressive improvements in their crop yields of up to 4.9 tons per hectare, comparable to results in countries like the United States, Brazil, and Argentina. This contest, organized by the Alicorp Agricultural Solutions area, had three winners, who received a trip to Argentina to learn first-hand about the new agricultural technologies being used in their neighboring country and how they can apply those technologies to their own fields.

We received an **acknowledgment for our sustainability programs** aimed at the economic reactivation of farmers in Bolivia, in partnership with the European Union, the National Chamber of Industry (CNI), and two CSR trade publications, *InfoRSE* and *Gente Motivando Gente*.



## Sustainable Palm Program

Our efforts included:

- **Assistance to producers and palm farmers’ associations** in the implementation of their action plans to increase productivity and make progress toward compliance with the RSPO Independent Smallholder standard.
- **Acquisition and sale of over 3,000 tons of** RSPO-certified sustainable oil.
- **Organization of training sessions focused on business management tools** and sustainable agriculture practices.





# SOCIAL PERFORMANCE

Human Resources  
Management: One Alicorp

Human  
Rights

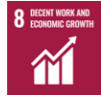
Social  
Management





# Human Resources Management: One Alicorp

[5.5] [8.5 – 8.8]



Our people's wellbeing and development has always been our priority. That's why we put people at the center of all our decisions. We have four objectives that guide our social management:



**Strengthen our value proposition as an organization**



**Ensure the availability of talent to achieve the company's priorities**



**Promote a healthy and inclusive workplace**



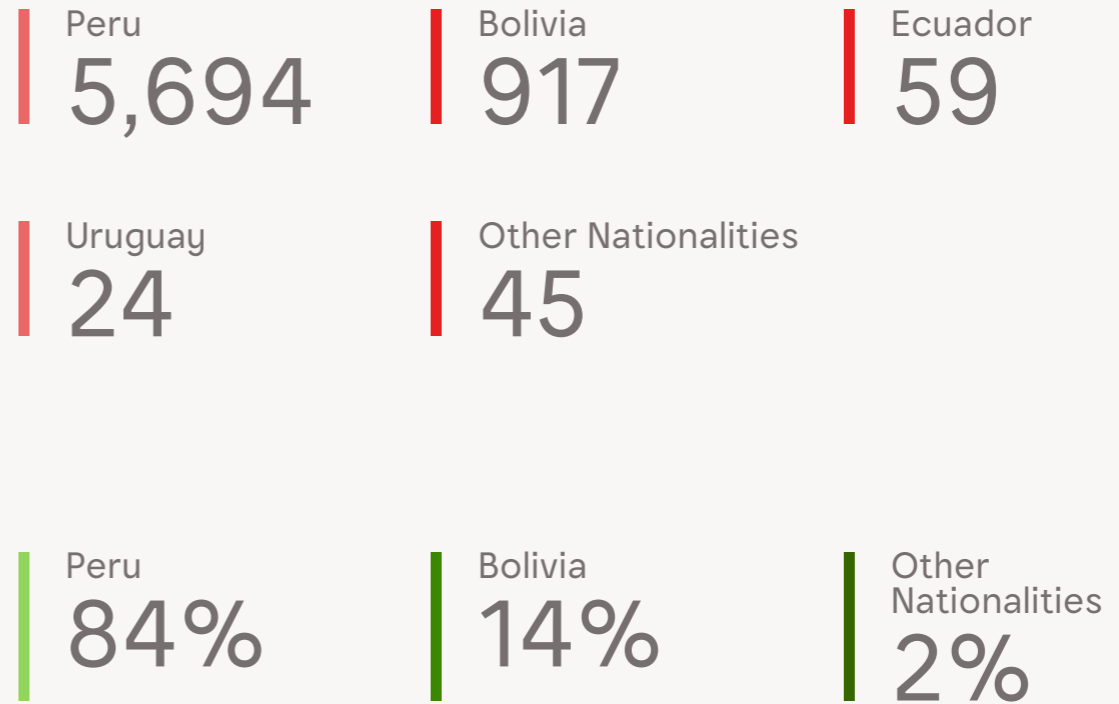
**Ensure labor efficiency and strengthen organizational development**





At the close of 2022, we had 6,739 employees, of which 84% were Peruvian, 14% were Bolivian, and 2% were of other nationalities.

#### EMPLOYEE DISTRIBUTION BY NATIONALITY





Our key management results for 2022 are as follows:

6,739

employees of 16  
different nationalities\*

S/2.7

million invested in training  
programs\*\*

85%

organizational health  
index (OHI) and 76%  
work climate score

+22%

women and  
78% men

53%

of open positions filled  
by internal candidates

30%

of top management  
positions held by women

\* The scope of this information is focused on Alicorp and does not include Vitapro or employees currently enrolled in training programs.

\*\* Includes operators and administrative staff.

## Organizational Culture

### Organizational Health and Climate

Our main performance levers were organizational health (OHI) and work climate, which enabled us to achieve the following results:

#### Organizational Health Index (OHI)

- This survey collects information on employees' perception of nine different factors.
- **2022 results: 85% organizational health index (OHI) score**, an increase of three percentage points over 2021.
- **Scope:** Administrative and operations personnel.

#### Work Climate Survey

- Allows us to learn about employees' perceptions, satisfaction, and commitment to the organization.
- **2022 results: 75.9% work climate score.**
- **Scope:** Administrative and operations personnel.



# Talent attraction and retention

Our hiring process includes a number of controls that guarantee its transparency and integrity. We have ISO 9001-compliant internal auditing processes, as well as anticorruption and antibribery controls and audits.

Our key performance indicators are as follows:

2,769

total new employees hired

53%

of open positions filled by internal candidates<sup>17</sup>

<sup>17</sup>Total number of job openings occupied by the company's own employees divided by the total number of job openings in the company during the last year.

## Our Performance Evaluation Model

This model includes three main stages over the course of the year:



### PLANNING

Allows us to define objectives to work toward during the year, fostering alignment with our business strategy.



### MIDYEAR REVIEW

Active conversation space in which we review how we are doing in achieving our objectives and the progress we have made in our initiatives and competencies.



### EVALUATION

Consists of assigning a score to each employee in terms of achieving objectives and developing competencies, comparing plans vs. actual achievements for the year.

All of our people go through some type of evaluation, and all parties are familiar with the evaluation criteria. Of our total workforce, 29% participated in the objective-based performance evaluation known as “*Compromisos para el Éxito*” (“Commitments for Success”) (CPEs), with a total of 2,378 employees. The other 69% went through a competency-based evaluation, depending on their job description.





# Organizational Development

## Alicorp Training Model

We provide our team members with comprehensive preparation for current and future challenges through a training model that prioritizes learning management across the entire organization.

## Learning Experience Model

Our learning experiences were designed based on a 70-20-10 model, which means:



As a result, we trained 5,639 employees this year, an average of 31.8 hours of training and development annually per FTE\*. This required an average investment of USD 151.30 per FTE for training and development.

\*FTE (Full-Time Equivalent) refers to the number of hours worked by a single employee in one week. The annual count is considered to be equal to 2,080 hours, distributed into a number of hours per day and per week, according to the different employment regimes.





## Alicorp Leadership School



This program aims to develop business, change, and team management capacities by providing leadership tools to our employees through seven lines of action:



**Big-picture mentality**



**Long-term perspective**



**Innovation**



**Customer focus**



**Leading with change**



**Leading with purpose**



**Personal development**

A total of 34 training sessions were held to the benefit of 645 leader<sup>18</sup> in our organization, with a 75% attendance rate and an average perceived efficiency of 90%. We also have six other programs for employees aimed at improving their professional profile at the company.

The main programs are as follows:

- **“InCursiona” Cross-cutting Course Program**  
2,266 employees trained
- **Supply Chain Technical Academy**  
2,141 employees trained
- **Self-Management Program (PAG)**  
40 employees trained
- **Climate and Style or Self-Management Program (PAG) Assistance**  
43 employees trained
- **Coaching and Mentoring Processes**  
14 employees trained
- **New Leader Integration (NLI)**  
3 employees trained

<sup>18</sup> Unique participants (not counting those individuals who attended more than one training activity at the Alicorp Leadership School). Program participants consisted of members of the management committee, board members, and middle managers.



# Diversity and inclusion

[5.5]



In 2022, we had two lines of action for the promotion of healthy and inclusive environments for all our employees:



## A MULTIFUNCTIONAL TALENT AND CULTURE TEAM (MFT),

who led the main corporate diversity and inclusion (D&I) initiatives.



**VOLUNTEER GROUPS,** who worked on issues of cultural diversity.

Through our multifunctional team (MFT), we carried out the following initiatives:

### Inclusive Language

- We reviewed the various **internal platforms (Destaca and Jobsite)** to ensure the use of inclusive language.
- We held awareness-raising **workshops on inclusive language** so that this issue can be taken into account in the processes of the Selection and Nomination teams.

### D&I in Hiring and Nomination Processes

- We held a **hiring manager course** to make sure we are consistent with our D&I outlook in our hiring processes.

### Family Benefits

- In Peru, **we extended the length of paternity leave to 50% longer than required by law, and extended the leave time for adoption to the length of regular maternity leave.**

### Awareness and Reflection Spaces

- We included **D&I principles in kickoff meetings**, fostering awareness among leaders.
- We held the first **Alicorp Female Leaders' Colloquium**, a reflection and awareness space where our company's female leaders shared their experiences in historically male roles. The event was attended by over 150 employees (online and in-person).

### Need Identification

- We created **volunteer groups with gender and cultural diversity focuses**, which hold meetings to reflect on and identify needs in their areas within the organization for future action plans.
- We continued to **promote awareness and identification of D&I needs** at the corporate level through plant brainstorming spaces; sessions with human resources business partners; and looking out for initiatives by other companies.





# Labor Relations Management

## Collective Bargaining Agreements

We maintain direct communication with our unions through labor relations representatives and/or the head offices of our different industrial plants. We also signed collective bargaining agreements with our three unions<sup>19</sup>, which included annual raises for each year the agreements remain in force, plus additional benefits.

## Salaries

We have a Salary Policy which establishes compensation guidelines and directives at our company. Through this policy, we guarantee that selection processes, training plans, and job skill development are done under the same conditions, with equal opportunities for men and women. We also have a Salary Equality Plan to diagnose, measure, and reduce pay gaps between men and women and prevent discrimination.

# Occupational safety and health management

At Alicorp, we continuously improve our Occupational Safety and Health Management System (OSHMS) using the structured defined in the ISO 45001:2018 standard. This system expresses our commitment to preventing accidents and harm to our employees' health; compliance with all laws in force; continuously improving the OSHMS; and employee participation and consultation.

- The scope of the OSHMS encompasses **all of the organization's locations**, including its own workers and third parties who perform work at our facilities.
- Risk management is performed through **hazard identification and risk assessment**, with the goal of implementing new control measures or supplementing those already in place.

## OSHMS Evaluation

We have established targets and objectives to eliminate hazards and risks progressively and systematically within our OSHMS. These objectives are measured using seven indicators:

- Compliance with the **annual OSH plan**
- Percentage of progress in the **implementation of control measures proposed in the HIRAC tools\***
- Employee compliance and attendance of **training courses**
- **Leaders' involvement** in keeping records of findings
- Performance of **scheduled inspections**
- Compliance with the **internal auditing program**
- Rectification of any **nonconformities reported**

\*Hazard Identification, Risk Assessment, and Control Measures Tool



<sup>19</sup> Sindicato Nacional de Trabajadores de Alicorp (Lima), Sindicato de Trabajadores de Alicorp (Arequipa) and Sindicato Unitario de Trabajadores de Alicorp (Lima).

## 2022 Safety and Health Committee

Our committee is tasked with monitoring the performance of the OSHMS and proposing any preventive and corrective measures it deems necessary. The committee consists of twelve members and twelve alternates, of which 50% are appointed by the company and the other 50% are designated by employees through an election process.

## Safety Culture

We provide training for all administrative and operations personnel according to their respective duties. Some of the topics covered in these training sessions included preventive and protective measures against COVID-19, and risks present when working at height, in confined spaces, performing hot work, maneuvering, and safe behavior.

The results of these training activities were as follows:

2,151  
hours of safety training  
for chains of command

2,288  
hours of safety training  
for employees

USD3.68  
million invested in the  
implementation and  
upgrading of emergency  
systems

We also reported a 35% improvement in our **frequency index** and a 67% improvement in our **severity index**.



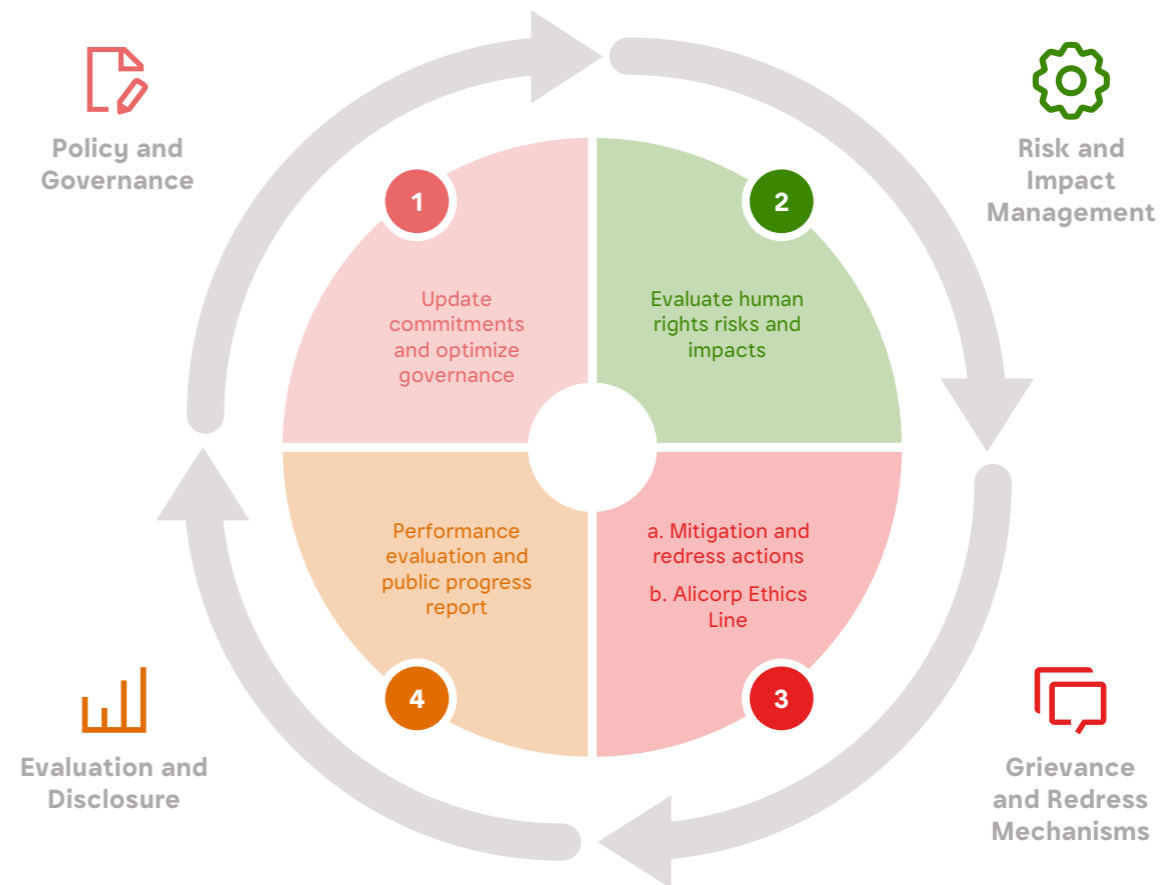
# Human Rights

We laid the foundation for a proactive management approach thanks to the approval and publication of our Corporate Human Rights Policy, through which we subscribed to the United Nations Guiding Principles on Business and Human Rights and the principles of the United Nations Global Compact. This policy is compulsory for each one of our subsidiaries in all the countries where we operate, including our suppliers and other members of our value chain, who are contractually committed to comply with our policies.

The thematic principles addressed in this policy include respect for International Labor Organization conventions, development of supplier capacities, and respect for and promotion of the rights of vulnerable groups tied to our value chain.

## The Path Toward A Proactive Human Rights Management

This policy's commitments are expressed in a management system with four core components to which we will constantly return in an effort to achieve an improved and more robust management. These four components are: Policy and Governance; Risk and Impact Management; Grievance and Redress Mechanisms; and Evaluation and Disclosure.







Below is a description of our progress by component:



#### **POLICY AND GOVERNANCE**

We developed a self-evaluation of our Corporate Human Rights Policy to identify gaps in alignment with the United Nations Guiding Principles on Business and Human Rights.

This will allow us to fine-tune our human rights commitments and due diligence processes



#### **RISK AND IMPACT MANAGEMENT**

We performed a mapping of potential human rights risks in our operations in Peru and Bolivia and identified mitigation measures currently in place.

The potential risks mapped were then assessed using the company's risk methodology to determine their probability and impact.



#### **EVALUATION AND DISCLOSURE**

In this document, we disclosed our performance and progress in human rights management, including violations reported via our grievance and redress mechanisms. For such purpose, we created a new classification system for cases of noncompliance that includes all human rights matters.



#### **GRIEVANCE AND REDRESS MECHANISMS**

We performed a self-evaluation on the alignment of our Alicorp Ethics Line with the United Nations Guiding Principles on Business and Human Rights. This allowed us to identify gaps related primarily to the mechanism's scope. We also prepared a gap closure plan that will be implemented in 2023, the results of which will be reported in the corresponding annual report.



# Social Management



Our company aims to contribute to community development through our three sustainability pillars: Wellbeing, Community Development, and the Environment. Below is an overview of our main sustainable social development programs:

## “Ollas que Desarrollan” (“Cooking for Development”)<sup>20</sup>

This shared-value platform is designed to turn ollas comunes (food kitchens) into economically sustainable and independent organizations. The initiative consists of four lines of action: 1) food delivery; 2) training for leaders; 3) upgraded equipment; and 4) building strategic alliances. The most noteworthy results were as follows:



### IMPACT INDICATORS

The most significant impact indicator is the 7% increase in the number of rations offered by participating food kitchens. Other noteworthy impacts include:

- Greater independence of food kitchens thanks to a 20% increase in revenue.
- Cross-contamination management improved by 30 p.p.
- Kitchens reporting they offered a healthy menu rose by 22 p.p.



### Vive Saludable ("Live Healthy")

This initiative seeks to promote healthy habits in the education community with a comprehensive approach to each individual. It is based on four pillars: a balanced diet; physical activity; hygiene; and a good night's sleep, with the concept of emotional development at the center of the pillars. The most noteworthy results in 2022 were as follows:

1,277

participating schools

20,585

teachers trained

310,208

students benefited

23

regions of the country benefited

Alliances with Regional Education Bureaus (DRE) and local school districts (UGEL)

### RevelArte ("Celebrating Art")

[4.7]



This project is implemented together with the Ministry of Education (MINEDU) and Asociación Cultural D1, with the goal of developing social emotional skills in public school students through art. The program also works with teachers, offering specialized courses and certificates in social emotional development. The project's most notable results were as follows:

258

participating teachers

+867

students directly benefited

+6,425

indirectly benefited





# Strategic alliances and coordination

To make our sustainability efforts more effective and efficient, we have forged collaborative alliances with public and private sector organizations, multilateral organizations, and other companies. Some of the most important examples include:

- We began the implementation of the “**Ollas que Desarrollan**” program together with **Juguete Pendiente**, an organization capable of coordinating and mobilizing significant resources nationwide.
- Alliance with two organizations to implement projects in public schools: Asociación D1 for the “**RevelArte**” program; and the NGO Visión Solidaria for the “**Vive Saludable**” project.
- We work with the consulting firm **Nes Naturaleza** and the non-profit organization **Solidaridad** on our Sustainable Palm program.
- **We have even more alliances aimed at promoting sustainable development** in the countries where we operate. For more information, see Annex IV.

# Corporate volunteer activities

We provided aid to the Sagrada Familia children’s community<sup>21</sup>, with the participation of 76 employees. Activities included:



Food donations



Delivery of personal hygiene products



Donation of clothes and shoes



Delivery of feed for the community’s farm animals



Painting of a health facility in the community

As part of the “**Ollas que Desarrollan**” initiative, we organized a volunteer program with the participation of employees from the Leadership and Advisory Development teams, who shared their expertise in negotiations, hygiene, sanitation, and nutrition with the food kitchen leaders. The program’s results included<sup>22</sup>:

593

leaders directly benefited

14,399

people indirectly benefited



<sup>21</sup> The Sagrada Familia children’s community is a shelter located in Ventanilla that cares for over 300 minors from all over the country. It has a school that is attended by 1,200 children and teenagers from nearby areas.

<sup>22</sup> Indirect beneficiaries refers to all the individuals who got meals from the kitchens.



# ENVIRONMENTAL PERFORMANCE

Environmental Policy and  
Management Systems

Climate Change  
Management

Caring for the  
Environment





# Environmental Policy and Management Systems

[9.4] 

Our Corporate Environmental Policy and our Environmental Management System are compliant with all national laws in force in the countries where we operate, as well as the international ISO 14001 standard, placing a focus on production activities that protect the environment.

This policy guides our efforts in six main areas:



Climate change challenge management



Water resources management



Energy efficiency



Packaging material management



Agriculture and biodiversity management



Waste management





We also have an Integrated Management Systems Policy, which includes manuals and procedures establishing the steps required to evaluate the environmental aspects and impacts of our activities and projects (prior to implementation), as follows:

- **Verification procedure** to determine whether an environmental management instrument is required and obtain environmental certification of projects undertaken by Alicorp and its subsidiaries in Peru.
- **Identification and assessment** of significant environmental aspects.

## Environmental Compliance

In Peru, our industrial premises are environmentally certified by the Ministry of Industry and Fisheries, having completed the following processes:

- **Assessment of our activities'** environmental impacts
- **Assessment of operational controls** defined in our environmental management instruments (EMIs)
- **Application of public participation mechanisms**

In 2022, **ten (10) EMIs were approved for expansion and closure projects** related to our activities.

# Climate Change Management

We have laid the foundation for our climate strategy with a study assessing our alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Thanks to this study, we identified our gaps and established a plan to consolidate our climate strategy, as well as a roadmap for eventually issuing public reports on the company's climate change mitigation and adaptation performance.

Among the findings of the study, we found that the company has a clear governance system for sustainability topics, led by the Board's Good Corporate Governance and Sustainability Committee. We also found that we have made significant progress in managing climate change mitigation thanks to our governance strategy, goals, metrics, and plans for reducing our carbon and water footprints.



The main shortcomings identified were related to climate change adaptation, which resulted in short-, medium-, and long-term recommendations.

#### Short-term

- **Formalize roles** within the Board of Directors for climate strategy supervision and follow-up.
- **Include governance** in the Corporate Environmental Policy.
- **Build multifunctional** team capacities.

#### Medium-term

- **Integrate identified risks** into the company's risk methodology.
- **Identify key metrics** for monitoring long-term performance.
- **Disclose progress** on adaptation and mitigation and design a roadmap.

#### Long-term

- **Develop climate scenarios** and adaptation and resilience plans, incorporating stakeholders.
- **Disclose climate strategy and performance**, using an internationally recognized framework.

## Climate change advances

We defined the two components of our climate strategy:



- **Mitigation component:** Contains all plans and initiatives for lowering greenhouse gas emissions in our operations until ultimately achieving neutral emissions.
- **Adaptation component:** Currently in the planning stage. Will group together all plans and initiatives for reducing the business's vulnerability and strengthening the resilience of our infrastructure and our stakeholders against adverse climate change effects.





## Mitigation Component: Environmental Footprint Reduction Plan

We designed our Environmental Footprint Reduction Plan to create a reporting system, an environmental culture, and lessons learned that will allow us to achieve a more robust management system in the coming years. Our scopes and reduction targets for 2030 are as follows:



### CARBON FOOTPRINT

Achieve a 20% net reduction in GHG emissions per ton of finished product and 10% of absolute our emissions compared to 2022 in our operations in Peru and Bolivia for Scopes 1, 2, and 3.



### WATER FOOTPRINT

Reduce our water footprint per ton of finished product by 20% and our absolute water footprint by 5% compared to 2022 in our operations in Peru, including direct energy and fuel consumption.

Advances toward our carbon and water consumption targets are reported directly to the Management Committee and the Board Good Corporate Governance and Sustainability Committee. Compliance with these objectives is taken into account in performance evaluations for executives in the Manufacturing, Technological Development, Quality, Safety, Environment, Distribution, and Sustainable Development Departments and their teams.





# Caring for the Environment

## Carbon footprint

### SCOPE 1 AND 2 GREENHOUSE GAS (GHG) EMISSIONS

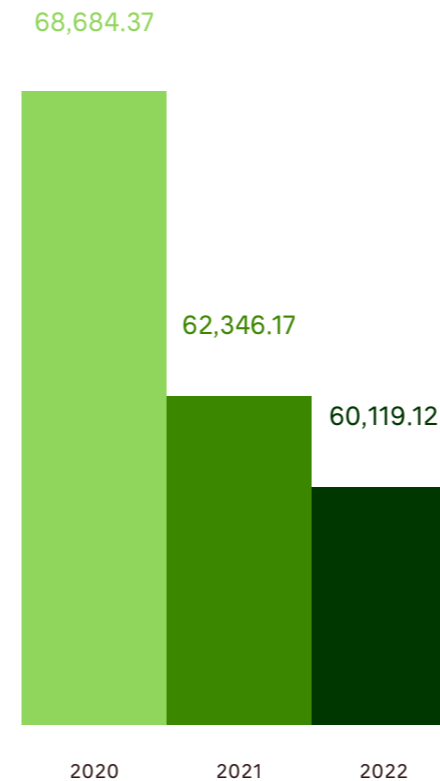
Our subsidiary Alicorp S.A.A. reported a total of 86,013.58<sup>23</sup> totons of CO<sub>2</sub> equivalent by volume produced, an increase of 5% over 2021 due to a refrigerant and extinguisher maintenance process, as well as an increase in electricity consumption.

<sup>23</sup> This value represents the sum of total Scope 1 and Scope 2 emissions.

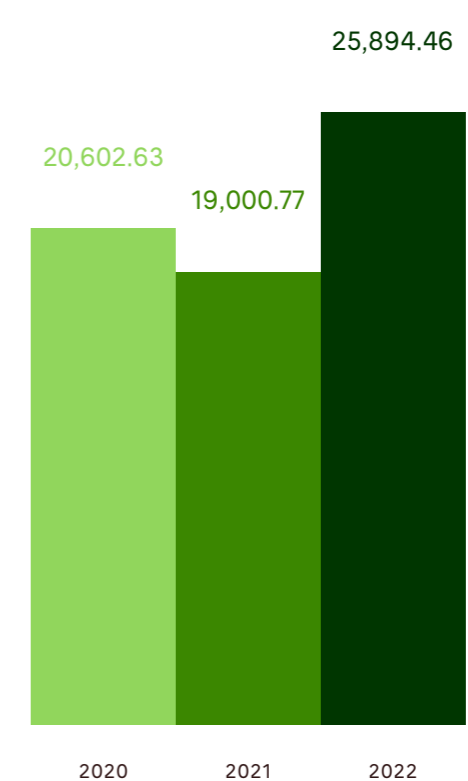
Our Scope 1 emissions (60,119.12 ton/CO<sub>2</sub>e) declined by 4% thanks to a reduced use of lubricants and fuels, as well as electric generators, by 99.8% and 57%, respectively.

Our Scope 2 emissions increased by 27% over 2021, reaching a total of 25,894.46 ton/CO<sub>2</sub>e due to a higher electricity consumption.

TOTAL SCOPE 1 EMISSIONS (tCO<sub>2</sub>e)



TOTAL SCOPE 2 EMISSIONS (tCO<sub>2</sub>e)



## SCOPE 3 AND 4 GHG EMISSIONS

We reduced our Scope 3 and 4 emissions—indirect GHG emissions due to transport and goods used by the company—by 5% compared to 2020, thanks to a more limited use of vehicles to transport personnel in taxis, buses, and/or vans hired by the company.

## Energy Management

[7.1]



Our targets for electric energy consumption savings were easily surpassed, reporting a reduction of over 5 million kWh for the main premises, SIDSUR, and Arequipa, as well as the mills.

- Total energy consumption was 387,961,292.49 kWh, of which 19% was renewable energy.

Some of the most significant milestones we achieved include:

### NATURAL GAS CONSUMPTION REDUCTION

We improved the efficiency of the COPSA plant, reducing gas consumption by

3%

per ton of steam produced

### TECHNOLOGY UPGRADE

We saved

34,925 kWh

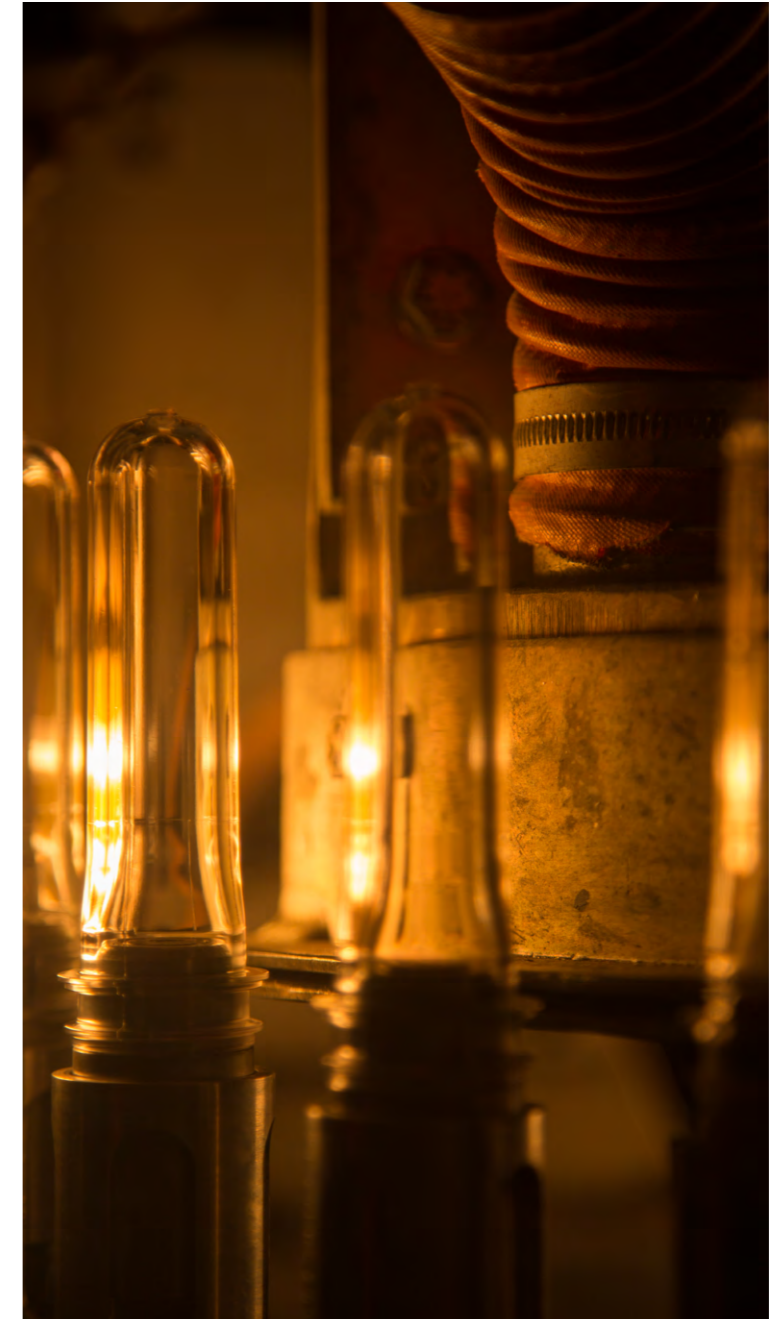
by upgrading lighting fixtures to LED technology in our pasta plant

### EQUIPMENT AND CAPACITY OPTIMIZATION

We saved

207,245 kWh

by optimizing temperature and capacity control in Towers Torres 4, 5, and 6 at COPSA



# Water management in operations

Our water footprint in 2022 was 120,663,996 m<sup>3</sup>, and our water consumption was 835,458 m<sup>3</sup>, making for a rate of 120 m<sup>3</sup>/ton of finished goods. To measure our footprint, we used ISO 14046 as a methodological guideline to identify opportunities for improvement.

## WATER FOOTPRINT 2022

Peru  
**120,663,996m<sup>3</sup>**

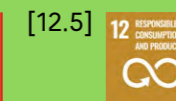
## WATER CONSUMPTION 2022

Peru  
**835,458m<sup>3</sup>**

Rate of  
**123.26m<sup>3</sup>/ton**  
of finished goods

In 2021, we determined that the production units in the Arequipa region, SIDSUR and Molino Arequipa, are located in high water stress areas. Together, the two plants employ 300 workers and consume a total of 38,254.41 m<sup>3</sup> of water, equal to 127.51 m<sup>3</sup> per employee as of the close of 2022. Our water footprint reduction plans will seek to prepare our operations for the effects of water stress.

# Packaging management



In an effort to take steps toward more sustainable packaging, we are committed to:



**PROMOTING COLLABORATIVE RELATIONSHIPS WITH SUPPLIERS AND KEY MARKET ACTORS** in order to implement initiatives that contribute to our goal of decreasing the volume of materials sent to final disposal sites.



**PRIORITIZING THE USE OF RECYCLABLE MATERIALS IN THE MANUFACTURE** of our packaging and packing.



**INCORPORATING ECOLOGICAL DESIGN GUIDELINES IN OUR PACKAGING**, working, to the extent that it is technologically and operationally viable, to eliminate unnecessary and problematic materials, while optimizing the use/weight of packaging materials with a lesser environmental impact.





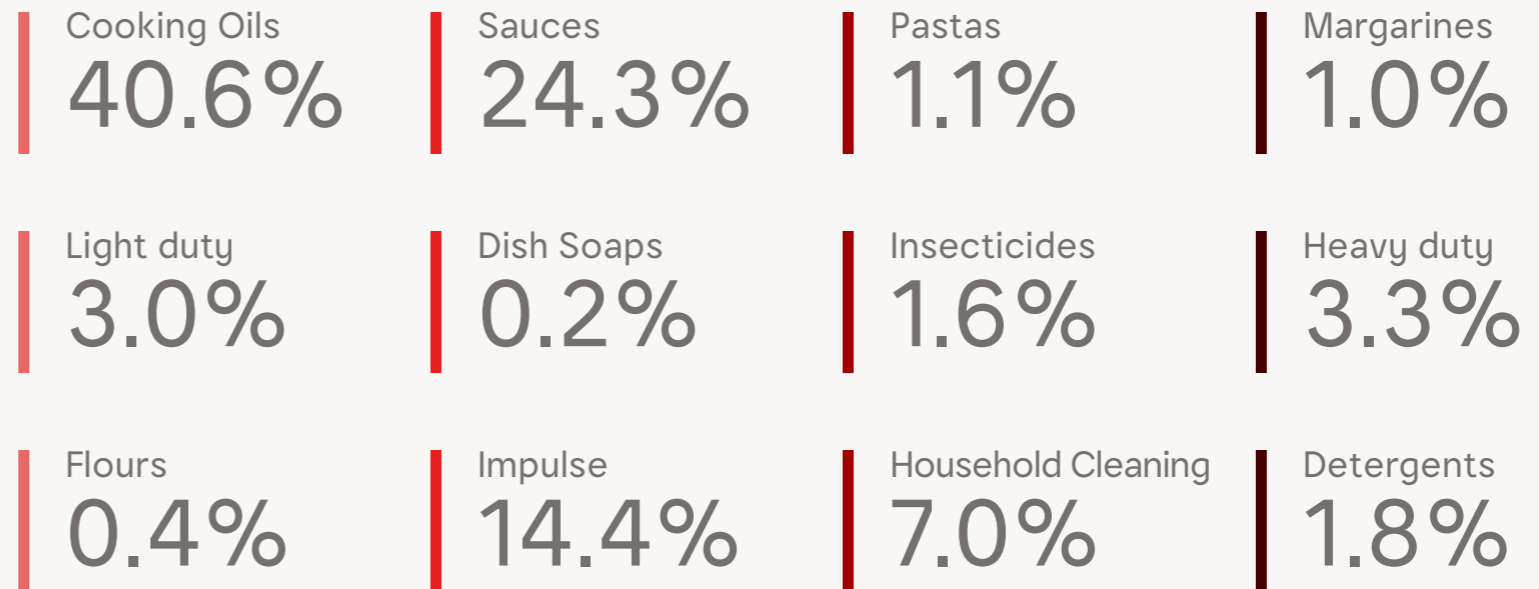
In 2022, we achieved the following advances:

- By the close of the year, **we reported a cumulative reduction<sup>24</sup> of 21% of the main materials used in packaging and packing**, with 77% of those being plastics and 23% being paper and cardboard.
- We conducted a study titled **“Estimate of Emissions Reduction Due to Lower Plastic and Cardboard Use,”** in which we calculated a reduction of 6,388 kg of CO<sub>2</sub>eq/ton of product, a cumulative relative value of emissions avoided in Peru and Bolivia from 2010 to 2022.

FIG. 1: BOLIVIA | TOTAL REDUCTIONS | BY PRODUCT TYPE



FIG. 2: PERU | TOTAL REDUCTIONS | BY PRODUCT TYPE



<sup>24</sup> Cumulative reduction encompasses reporting from 2010 to 2022.





### Alipack

We held the eighth Alipack event, “**Ecological Design and Trends in the Development of Sustainable Packaging and Packing,**” online, with the participation of over 100 people from Peru, Bolivia, Argentina, Brazil, Chile, and Italy.

**Speakers:** Institutos de Envases y Embalajes de Argentina (IAE) and Instituto de Embalagens de Brasil (IEB).

**Participants:** Pontificia Universidad Católica del Perú, Consultora Libélula, Reciclame, Amcor, CMPC, Magic.



## Waste Management

[12.5]



Our waste management is compliant with the Comprehensive Solid Waste Management Act, regulated by Executive Order 014-2017-MINAM, and forms part of our environmental management system. We promote comprehensive waste management through the following actions:



**MAXIMIZE THE REUSE, RECYCLING, AND PROPER MANAGEMENT** of waste (solid and liquid) generated by our operations.



**DEVELOPMENT OF STRATEGIES** to minimize shrinkage caused by our operations.



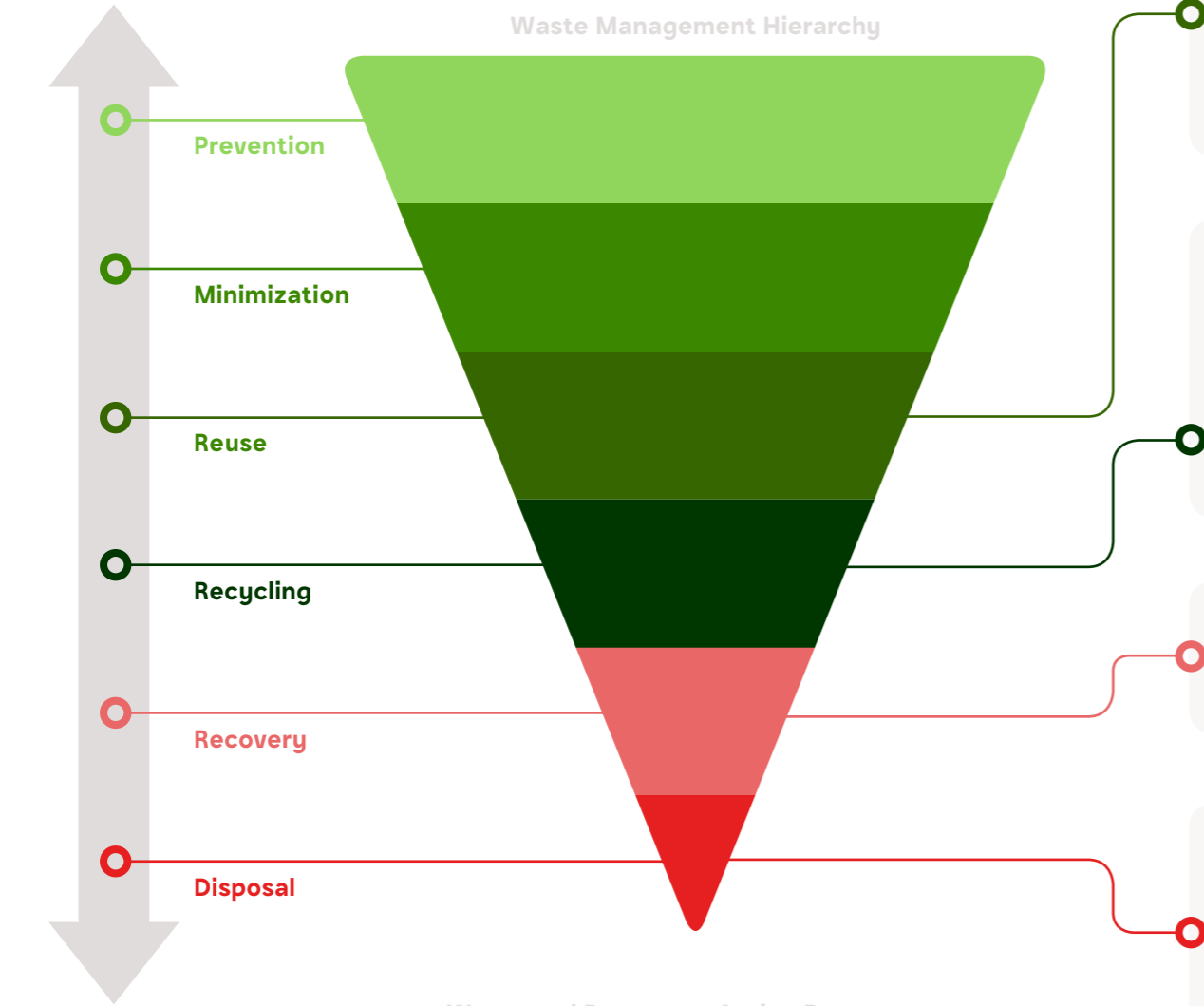
**PROVIDE INCENTIVES FOR GOOD COMMODITY** handling practices among our suppliers to reduce losses in during agricultural production.



These actions are organized into our Waste Management Hierarchy, as follows:

**Waste Management**

Most Preferable Option



Waste and Resources Action Programme (WRAP), United Kingdom. Food and Drink Material Hierarchy (2023).

**Reuse**



Laundry Soap

**Reprocess**



Detergent



Vegetable Oil

**Recycle**

- **Paper, cardboard, and cores:** Office paper, cardboard packaging, roller cores.
- **Plastics:** Bottles, jugs, buckets, cylinders, bags, stretch film, recover plastic (bags), pasta, cracker, and detergent wrappers.
- **Wood:** Pallets, boxes.
- **Hazardous:** Contaminated empty containers, sacks of sodium triphosphate, used industrial oil.

**Recover**

- Cereals, pastas, crackers, margarine, pasta dough, celite cracker dough, wheat (flour, bran, etc.), mayonnaise, ketchup, shortening, ready mixes.

**Disposal**

- **Non-usable:** Sanitary waste, sweeping waste, packaging, PT, PI, EI, wet clay, industrial insulation, grease trap, wastewater treatment plant sludge, non-hazardous liquids.
- **Organic:** Organic waste from dining hall, gardening waste.
- **Hazardous:** Biocontaminated, hazardous liquids, contaminated packaging, margarine filters, fibreglass, sodium triphosphate waste, sacks (hazardous inputs).





We generated 22,000 tons of waste, of which just 1% was hazardous waste. We were able to recover 53% of our waste through alternative uses, recycling, etc., thus reducing the quantity of waste sent to landfills.

The key initiatives implemented involved the streamlining of recovery, sales, and final disposal processes for reusable waste.



Our achievements during 2022 were as follows:

#### Recovery of organic waste

- **274.85 tons of organic waste** (ají chilis and ketchup) through sale for animal consumption.
- **We saved S/ 330,000** thanks to impairment (food waste) at the main premises (PT and raw materials).

#### Return and sale of cardboard waste using a circular model

- We worked with the company TRUPAL S.A. to return and sell cardboard waste. We sold **898.2 tons of cardboard**, creating an annual revenue of **S/ 265,360.40** for the company.

#### Reuse

- **We used 636.55 tons** of non-hazardous liquid waste at our Lurín plant.
- **We saved S/ 141,000** in final disposal costs by transforming hazardous liquid waste to non-hazardous waste.

#### Sale of hazardous waste

- We increased our revenue by **S/ 4,000** by **selling 3.6 tons of residual oils** from shops.



# Food waste management

[12.5]



Our processes form part of our general waste management activities, and seek to minimize the loss of food or products through efficiency strategies in manufacturing processes, e.g., recirculating oil waste. We also ensure that food waste from manufacturing processes is recovered and reused to make animal feed.

- **89.5% of edible food waste is recovered and used to make animal feed or for donations.**

In the event that finished products apt for human consumption cannot be sold for some reason, we try to make sure they are evaluated so that they can be correctly donated.

- **52.48% of our donations consist of edible food waste.**

In 2022, we achieved the following results for S.A.A.:

**5,956.27**  
tons of food waste or loss

**5,321.9**  
tons of waste recovered and reused

**634.37**  
tons of food waste disposed of or thrown away

**0.00012**  
kg of food waste thrown away per S/ 1,000 in food sales

**0.62**  
of food waste per ton of food sold

# Commitment to biodiversity and non-deforestation

We recognize the importance of the comprehensive management of biodiversity and non-deforestation in our operations, as well as the local and regional surroundings of the different areas where the company operates.

All our operations have Environmental Management Instruments (EMIs) that we use to identify probable impacts on biodiversity, among other environmental impacts, and we assume performance commitments that can be audited by the competent authorities. It is important to note that no risks to biodiversity have been identified. Even though we operate in urban industrial zones far from the National Protected Areas Systems and High Conservation Value Areas in the countries where we do business, we seek to promote alliances to ensure that the supply of our agricultural inputs is increasingly aligned with the challenges of sustainable agriculture.

We work with our supply chains to promote the conservation of forests and biodiversity, in an effort to achieve a zero net biodiversity loss.





# ANNEX





# Annex I: Value Creation Model

## Our Value Creation Model

According to the Integrated Reporting Framework, capitals are stocks of value on which all organizations depend for their success as inputs to their business model, and which are increased, decreased, or transformed through the activities and outputs of organization and its results.

Capitals are classified as financial, manufactured, intellectual, human, social and relationship, and natural. The following figure shows how we transform those capitals during our business processes, along with the impacts and results we delivered to the company in 2022:



## Capital Type

## Inputs

## Business Lines

### Mission, Vision, and Values

### Strategic Pillars

## Outputs

## Results

### Financial Capital

Economic resources that the company possesses or obtains from capital markets and uses in the production of goods or the provision of services.

- **S/ 2,872,479** net equity
- **S/ 4,033,319** consolidated net debt
- Capitalization ALICORC1 **S/ 5,422,027,078.40**
- ALICORI1 **S/ 27,189,569.60**

### Manufactured/ Industrial Capital

Assets or tangible goods used by the company for the provision of a service.

- **Plants:** 32 industrial plants in Peru and Bolivia, 1 plant in Ecuador, and 1 plant in Chile.
- **Offices:** Administrative and sales offices in Peru, Bolivia, Ecuador, and Chile.
- **Land:** 1 headquarters site in Peru.
- **Distribution Center:** Over 20 distribution centers.

### Intellectual Capital

Knowledge-based intangible assets.

- **Innovation Index** 16.69% consolidated total innovation index for Consumer Goods and Alicorp Soluciones compared to our total sales.
- **Investment in Innovation in Health and Nutrition**
- **ISO Certifications** All our plants are ISO 14001 and ISO 9001 certified.

### Consumer Goods

#### Food, household cleaning, and personal care products

We accompany millions of households through our portfolio of high-quality food, household cleaning, and personal care products. We reach thousands of points of sale through our robust distribution chain.

### Alicorp Soluciones

#### Ingredients and inputs for the bakery, culinary, and big industry sectors

We serve enterprises such as bakeries, restaurants, and other industries with our food and cleaning product portfolio. We also provide inputs for livestock feed through our Nutrition Solutions business. Our B2B unit stands out for the continuous assistance and training we provide to our customers.

#### Mission

We transform markets through our leading brands, creating extraordinary experiences for our consumers.

We seek to constantly innovate to create value and wellbeing for society.

#### Vision

To be leaders in the markets where we compete.

#### Values

- We lead with passion.
- We are connected.
- We are agile and flexible.
- We act with trust.
- We act with respect.

#### Growth

We strive to be leaders in the businesses where we are active. We have set challenging but achievable goals, with growth levels that exceed those of the markets in which we compete. We are committed to continuing on our path of sustained and efficient growth.

#### Efficiency

We are building a culture of efficiency with simple discipline and agility. We are committed to acting like owners, displaying efficiency in everything we do.

#### People

We trust our people and work to develop their talent so as to strengthen our culture and carry us toward our growth targets. We seek to share expertise and experience, taking our "Alicorp Culture" with us wherever we go. We are working to reinforce our governance model and our roles.

### Consumer Goods

- **Food:** Cooking oils, grains, cookies and crackers, flours, sauces, pastas, margarine, drink mixes, etc.
- **Personal Care:** Soaps, haircare, oral care, etc.
- **Household Cleaning:** All-purpose cleaners, laundry and dish detergents, etc.

### Alicorp Soluciones

- Cooking oils
- Supplements
- Flours
- Potato flakes
- Breadmaking inputs
- Bleaches, cleaners, and detergents
- Shortenings
- Margarines
- Pastas
- Premixes
- Stain removers, softeners, and detergents
- Fillings and frostings
- Sauces

**Net Sales**  
S/ 15,406,322 in net sales

**EBITDA**  
S/ 1,621,616,167 in EBITDA

**ROIC 10.7 %**

#### Ethical Management

- **92 % of employees** trained on our Antitrust Policy
- **90 % of employees** trained on our Anticorruption Policy
- **81 % of employees** trained on our Ethical Commitments Guide

**Goods Sold in 2022**  
867,000 tons

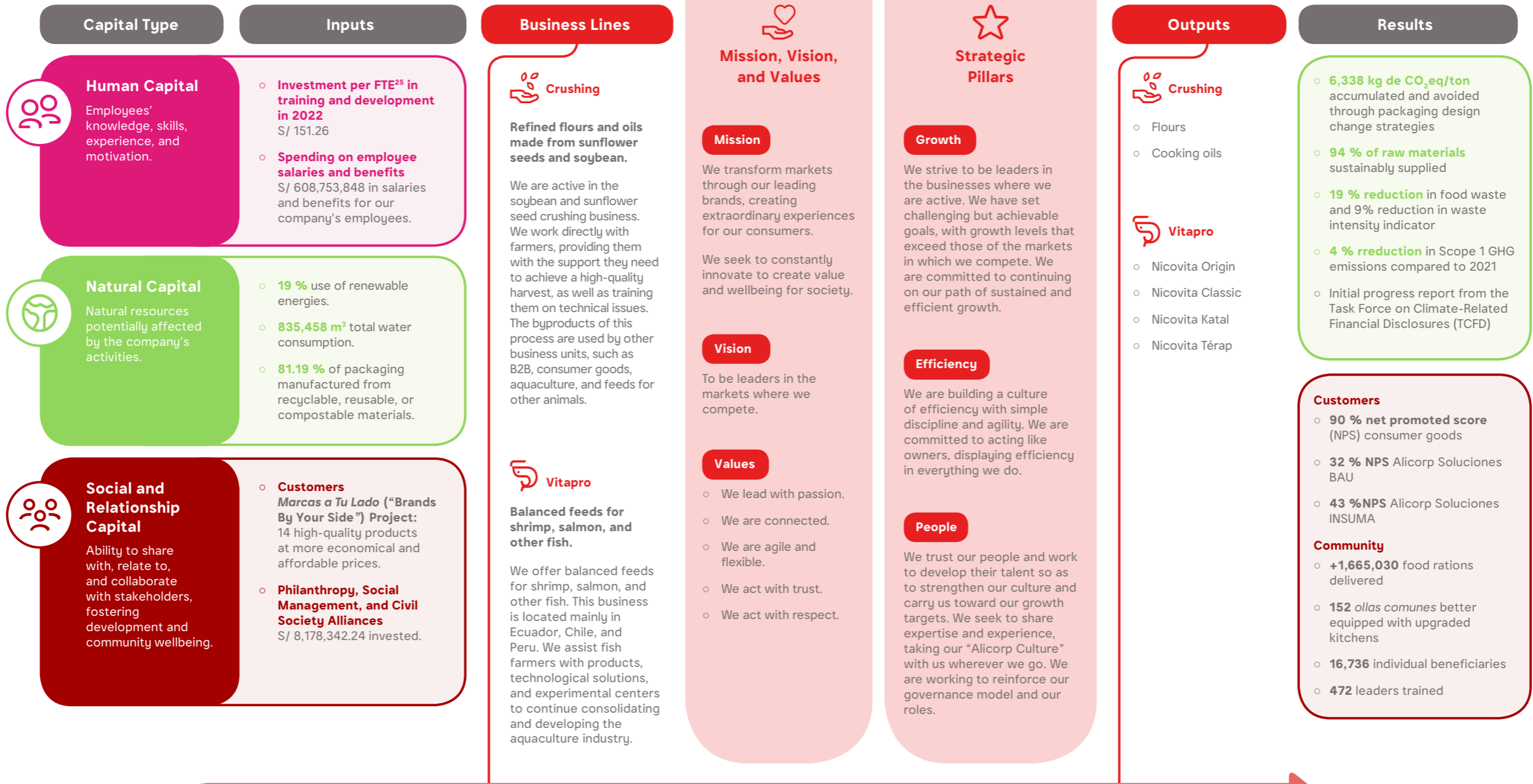
**Savings through our Design to Value Program**  
USD 33.8 million in savings

**Openings Covered with Internal Candidates**  
53 % of job openings covered with internal candidates

**Women in Top Management Positions**  
30 % of top management positions held by women

**Organizational Health Index (OHI) and Work Climate**  
85 % organizational health (OHI) score and 76% work climate score

**Lost Time Injury Frequency Rate (LTIFR)**  
○ 3 LTIFR employees  
○ 1.6 LTIFR contractors



**External Factors:**  
Supply chain interruption | Higher raw materials prices due to geopolitical factors | Political and social instability | Changes in consumption patterns due to the pandemic | Higher-than-expected increase in relevant markets

<sup>25</sup> FTE (Full-Time Equivalent) refers to the number of hours worked by a single employee in one week. The annual count is considered to be equal to 2,080 hours, distributed into a number of hours per day and per week, according to the different employment regimes.







# Annex II: Emerging Risks

Our corporate risk management approach has enabled us to identify new potential risks that may have some degree of impact on the business, both present and long-term. The main emerging risks identified are associated with the El Niño weather event and cybersecurity threats.

## El Niño-Related Risks

One of the challenges identified is the [sic] and the response to operational and financial impacts related to natural disasters such as the El Niño phenomenon, which are becoming more acute with climate change. Among the potential impacts identified are the following:

- **Inability to access raw materials** and inputs for production due to shrinking supply.
- **Logistical and operational interruptions** due to natural disasters.
- **Loss of assets and supplies** due to floods.
- **Personnel management problems** in zones affected by disasters.
- **Health and safety risks** in certain affected zones.



### Mitigation Strategy

- We have plans to implement a project with a centralized governance model that includes the entire company. We are evaluating potential impacts and designing plans of action on each one of the different fronts: production, logistics, commercial, financial, safety, personnel, and communities.

### Cybersecurity Threats

These threats may compromise the company's information systems, affecting operational continuity. Some of the potential threats identified include:

- **Interruption of operations**
- **Loss or other effects to information**
- **Harm to reputation**

### Mitigation Strategy

We have developed initiatives as part of our Information Security and Cybersecurity Program. As of the close of 2022, we had achieved the following:

- **23 of 28 initiatives activated** in the 2021-2023 Cybersecurity Program.
- **Rollout of 85% of prevention, detection, and response capacities** in case of potential threats.
- **Evaluation of 13 cybersecurity risk scenarios** using a quantitative approach.
- **Performance of six social engineering simulations** as part of the awareness-raising program.
- **Activation of a phishing report button integrated** into employees' email accounts.
- **Identification and remediation** of vulnerabilities in industrial plants.

## Key Achievements 2022

Our most notable risk management achievements in 2022 included:

- **Consolidation of risk management and the corresponding corporate culture through 16 workshops held in 2022**, which covered concepts such as risks and control, roles of the organization's lines of defense, and case studies to provide a more thorough understanding of the importance of corporate risk management. In 2022, we also closed five gaps that were identified in the 2021 internal audit.



# Annex III: Digital Management Platforms

## GenIA

The technological system used by our aquaculture business (through our Nicovita brand). The purpose of this system is to create more accurate forecasts and recommendations and maximize shrimp farmers' productivity.

- **This software has allowed us to increase our profit by 20% in key accounts.**

## Alimarket and Alisoluciones

Alimarket is our CRM and automated order management tool for retail customers in the traditional channel (primarily bodegas), while Alisoluciones is aimed at our B2B customers (mainly bakeries and restaurants) and is used by the salesforce. Both tools provide support in the digitalization of the country's small and medium enterprises, while also aiding in the digitalization of new entrepreneurs.

- **In 2022, we reached 8,500 customers through these digital platforms.**

## Nitro 2

Our mobile app streamlines the management of the salesforce for our exclusive distributors. Sellers use Nitro to input orders from their daily customers, providing visual data on sales advances.

- **This app allowed us to reach more than 123,000 customers.**

## Micro-segmentation

This project is focused on maximizing profit and segmenting our customers in Peru and Bolivia, enabling us to create microsegments that help predict behaviors and suggest orders. This in turn helps us strengthen our value proposition with the suggestion of a portfolio focused on increasing sales.

- **This project helped us achieve S/ 270 million in sales.**





# Annex IV: ESG Metrics

## Governance Indicators

### Political influence and civil society alliances

TABLE 1: Most Important Alliances, by Economic Contribution [DJSI – 1.6.1 ]<sup>26</sup>

NAME OF THE ORGANIZATION, CANDIDATE, OR ISSUE	ORGANIZATION TYPE	DESCRIPTION OF REASON FOR ALLIANCE OR ECONOMIC CONTRIBUTION
Sociedad Nacional de Industrias (SNI)	Trade Association	Contribution to the development of the manufacturing industry with sectorial technical proposals.
Videnza Consultores	Think Tank	Brainstorming to build institutionality, engagement in public policy debate, and help strengthen regional public management.
Consejo Privado de Competitividad (CPC)	Trade Association	Contribution to the country's development through evidence-based promotion and debate regarding alternative solutions for problems of public interest.
Sociedad de Comercio Exterior del Perú (ComexPerú)	Trade Association	Promotion of job creation, opportunities, and a better quality of life for citizens by fostering a competitive foreign trade environment.
Cámara de Comercio Americana del Perú (AmCham Perú)	Trade Association	Participation in public debate, promoting free market principles and commercial exchange, within a framework of social responsibility, values, and business ethics in different consumer goods sectors.
Instituto Peruano de Administración de Empresas (IPAE)	Trade Association	Promotion of initiatives for the development of the market economy, institutionality, enterprise, and education, consolidating dialogue spaces between the public and private sectors, academia, and civil society.
Asociación de Bodegueros del Perú (ABP)	Trade Association	Contribution to the sustainable development of retail businesses (bodegas, small grocery stores, and the like) through training and professionalization of their associates.
Asociación de Exportadores (ADEX)	Trade Association	Promotion of foreign trade development, especially Peruvian exports, through participation in policy debates pertaining to this sector.

<sup>26</sup> Corresponds to DJSI question "1.6.1. Contributions and Other Spending."



NAME OF THE ORGANIZATION, CANDIDATE, OR ISSUE	ORGANIZATION TYPE	DESCRIPTION OF REASON FOR ALLIANCE OR ECONOMIC CONTRIBUTION
Reciclame	Trade Association	Participation in the promotion of public policies with a focus on the recycling chain and collective work in the transition to a circular economy for the country's sustainability and competitiveness.
Cámara de Comercio e Industria de Arequipa	Trade Association	Fostering of competitiveness and business development for the growth of Arequipa.
Asociación de empresas del Parque Industrial de Arequipa	Trade Association	Promotion of entrepreneurial wellbeing through shared services and training at the facilities of the Arequipa Industrial Park.
Cámara de Comercio de Lima (CCL)	Trade Association	Participation in the design of constructive initiatives and opportunity exchanges with the public sector for the identification of business opportunities in foreign trade operations.

We do not make contributions to political parties.

## Ethics and corporate governance

TABLE 2: Key Indicators for the Board of Directors [Dow Jones – 1.2.2<sup>27</sup>; 1.2.7<sup>28</sup>; 1.2.8<sup>29</sup>]

	2020	2021	2022
Average tenure of board members	11.4	1.54	11.35
No. of independent or non-executive members of the Board of Directors with experience in the industry	8	8	7
No. of independent non-executive members who participate in other boards (4 or less)	4	2	3
No. of independent directors (women)	1	1	1
No. of restrictions that Alicorp places on its directors' participation in other boards of directors	0	0	0
No. of regular self-evaluations performed by the Board of Directors	0	1	2
No. of directors individually elected by shareholders	9	9	9
No. of directors elected annually	0	0	0

TABLE 3: Voting Shares

HOLDINGS	NO. OF SHAREHOLDERS	STAKE PERCENTAGE
Less than 1%	3,596	18.72 %
From 1%–5%	8	20.92 %
From 5%–10%	5	37.06 %
Over 10%	2	23.30 %
<b>Total</b>	<b>3,611</b>	<b>100 %</b>

<sup>27</sup> Corresponds to DJSI question "1.2.2. Board Structure."

<sup>28</sup> Corresponds to DJSI question "1.2.7. Board Average Tenure."

<sup>29</sup> Corresponds to DJSI question "1.2.8. Board Industry Experience."



**TABLE 4: Investment Shares**

HOLDINGS	NO. OF SHAREHOLDERS	STAKE PERCENTAGE
Less than 1%	1,540	49.32 %
From 1%–5%	12	19.64 %
From 5%–10%	3	15.57 %
Over 10%	1	15.47 %
<b>Total</b>	<b>1,556</b>	<b>100 %</b>

**TABLE 5: Dual-Class Shares [Dow Jones – 1.1.14<sup>30</sup>]**

HOLDINGS	VOTES PER SHARE	NO. OF SHARES	POWER TO VOTE
No voting rights (excluding non-voting preferred and treasury shares)	0	7'388,470	0
One vote	1	847,191,731	847,191,731
Other	-	-	0
<b>Total</b>			<b>100.00</b>

**TABLE 6: Voting Rights [Dow Jones – 1.1.14<sup>31</sup>]**

	2020	2021	2022
No. of company shares with voting rights	847'191,731	847'191,731	847'191,731
No. of non-voting shares	7'388,470	7'388,470	7'388,470

**TABLE 7: Board Performance Indicators [Dow Jones – 1.2.6<sup>32</sup>]**

	2020	2021	2022
Average Board meeting attendance (%)	93.6 %	93.3 %	87.31 %
Minimum attendance percentage for all board members (%)	N/A	75 %	75 %

**TABLE 8: 2022 Code of Conduct Coverage [Dow Jones – 1.5.2<sup>33</sup>]**

WORKER GROUP	TRAINING PROVIDED (%)	WRITTEN/DIGITAL ACKNOWLEDGMENT (%)	COVERAGE (%)
Employees	81 %	100 %	100 %
Contractors/Suppliers/Service Providers	0	0	90%*
Subsidiaries	92 %	100 %	100 %
Joint ventures (including stakes above 10%)	N/A	N/A	N/A

\* Indicate the percentage of stakeholders (employee, supplier, etc.) is required to comply with the company's Code of Conduct.

**TABLE 9: Complaints Received via the Ethics and Compliance Program [DJSI – 1.5.5<sup>34</sup>]**

COMPLAINTS RECEIVED	2020	2021DJI	2022*
Total no. of complaints received	53	53	77
<b>Percentage of complaints resolved</b>	<b>100 %</b>	<b>100 %</b>	<b>88 %<sup>35</sup></b>
No. of complaints closed	53	50	68
No. of complaints dismissed	0	0	1
Percentage of complaints under investigation	0 %	2 %	10 %
No. of complaints under investigation	0	1	8

\*Cutoff date of February 15, 2023

<sup>30</sup> Corresponds to 2022 DJSI question "1.1.14. Types of Actions."

<sup>31</sup> Corresponds to 2022 DJSI question "1.1.14. Types of Actions."

<sup>32</sup> Corresponds to DJSI question "1.2.6. Board Effectiveness."

<sup>33</sup> Corresponds to DJSI question "1.5.2. Codes of Conduct: Coverage."

<sup>34</sup> Corresponds to DJSI question "1.5.5 Reporting on Breaches."

<sup>35</sup> As of the publication date of this report, all cases have been resolved. However, as of the close of 2022, there were still unresolved complaints, for which reason we have reported an 88% resolution rate.





TABLE 10: Reported Cases of Code of Ethics Breaches [DJSI – 1.5.5<sup>36</sup>]

OTHER BREACHES	DESCRIPTION	NO. OF CASES REPORTED	NO. OF CASES INVESTIGATED	NO. OF CASES RESOLVED
Dishonesty	Corresponds to cases of fraud, corruption and bribery, and influence peddling	30	30	27
Personal respect	Corresponds to cases of sexual harassment, discrimination, inappropriate personal conduct, and human rights complaints	19	19	19
Dissatisfaction with goods or services	Corresponds to cases referred to the after-sales team due to customer dissatisfaction with goods and/or services	6	6	6
Breach of internal policies and procedures	Corresponds to cases involving breach of internal policies (e.g., free competition)	7	7	5
Conflict of interest	Corresponds to cases involving conflicts of interest in the public or private sector	9	9	7
Other	Corresponds to cases that do not fall under any of the foregoing concepts (e.g., inadequate information security)	5	5	2

TABLE 11: General Description of Actions for the Resolution of Code of Ethics Breaches [DJSI – 1.5.4<sup>37</sup>]

ACTIONS	TOTAL COMPLAINTS
1. Founded, with disciplinary measure, dismissal, or termination of business relationship	39
2. Training and awareness-raising	9
3. Unfounded and/or not related to ethics breaches	19
4. Closed due to lack of evidence	1
	<b>68</b>

<sup>36</sup> Corresponds to DJSI question "1.5.5 Reporting on Breaches."

<sup>37</sup> Corresponds to DJSI question "1.5.4 Codes of Conduct: Systems/Procedures."

<sup>38</sup> Important: The sustainability risk criteria are the same as those defined for critical suppliers.

## Sustainable Supply Chain

TABLE 12: Total Number of Suppliers

	2020	2021	2022
Domestic	3,912	3,144	4,400
International	740	634	600
<b>Total Suppliers</b>	<b>4,647</b>	<b>3,773</b>	5,000
Total no. of suppliers of goods and services in the last three (3) years	7,472	8,686	-

TABLE 13: Spending on Purchases from Suppliers

	2020	2021	2022
Total amount spent on purchases from suppliers of goods and services (S/)	4,271'005,695	3,639'930,819	5,765'138,627

TABLE 14: Spending on Purchases from Suppliers

	2020	2021	2022**
Total amount spent on purchases from critical suppliers of goods and services (S/)	1,337'812,112*	1,159'199,540*	960'000,000
Percentage (%) of spending on purchases from critical suppliers	16 %	11 %	-

\* Scope excludes commodities suppliers.

\*\* Value given in USD, including commodities suppliers.

TABLE 15: Criticality Classification

	2021	2022 <sup>38</sup>
Total no. of critical suppliers* of goods and providers of services	436	384
Percentage (%) of critical suppliers	12 %	12 %
No. of suppliers classified as high-risk in sustainability**	677	384
Percentage (%) of sustainability high-risk suppliers assessed	18 %	12 %

\* Suppliers classified as high-risk in Human Rights, Safety and Health, Environmental, Ethics and Good Governance, and/or Financial modules.

\*\* Suppliers may qualify as high-risk if they demonstrate deficiencies in these categories: Financial; Ethics and Good Governance; Human Rights; Health and Welfare; Occupational; and Environmental.



## Innovation<sup>39</sup>

**TABLE 16: Comparison of Sales from Innovation vs. Business as Usual in the Consumer Goods Business (Peru + International) (millions of soles)**

DESCRIPTION	UNIT	2020	2021	2022
Sales from innovation	Millions of soles	1,113.64	977.36	1,097.96
BAU sales	Millions of soles	5,405.48	4,847.63	5,609.23
Innovation Index (% of sales from innovation out of total sales)	Millions of soles	20.60 %	20.16 %	19.57 %

**TABLE 17: Comparison of Sales from Innovation vs. Business as Usual in Consumer Goods and ALICORP Soluciones (millions of soles)**

DESCRIPTION	UNIT	2020	2021	2022
Sales from innovation	Millions of soles	1,184.66	1,201.48	1,351.11
BAU sales	Millions of soles	6,924.30	7,002.21	8,097.18
Innovation Index (% of sales from innovation out of total sales)	Millions of soles	17.11 %	17.16 %	16.69 %

## Business performance

**TABLE 18: Customer Satisfaction Measurement: Consumer Goods**

SATISFACTION MEASUREMENT	UNIT	2020	2021	2022	2023 TARGET
Net promoter score (NPS) for the question "Would you recommend Alicorp?"	%	Not measured	88	89	90
Data coverage	% direct customers	Not measured	46	88	80

**TABLE 19: Customer Satisfaction Measurement: Alicorp Soluciones – BAU**

SATISFACTION MEASUREMENT	UNIT	2022
Net promoter score (NPS) – Question: "Would you recommend Alicorp?"	%	32
Data coverage	% direct customers	6

Note: In 2022, we updated the NPS measurement methodology to achieve greater precision in the results. This meant establishing a new baseline for comparison, given that the results for 2022 are no longer comparable with those obtained in 2021 and 2020. Furthermore, this measurement was done for the Alicorp Soluciones BAU (Business As Usual) segment only. However, BAU and INSUMA will be combined for 2023.

**TABLE 20: Customer Satisfaction Measurement: Alicorp Soluciones – INSUMA**

SATISFACTION MEASUREMENT	UNIT	2022
Net promoter score (NPS) – Question: "Would you recommend Alicorp?"	%	43
Data coverage	% direct customers	12

Note: In 2022, we updated the NPS measurement methodology to achieve greater precision in the results. This meant establishing a new baseline for comparison, given that the results for 2022 are no longer comparable with those obtained in 2021 and 2020. Furthermore, this measurement was done for the Alicorp Soluciones INSUMA segment only. However, INSUMA and BAU will be combined for 2023.

**TABLE 21: Customer Satisfaction Measurement – Vitapro**

SATISFACTION MEASUREMENT	UNIT	2020	2021	2022
Net promoter score (NPS) – Question: "Would you recommend Vitapro?"	%	80	89	N/A
Data coverage	% direct customers	60	64	N/A

<sup>39</sup>The innovation index measures the percentage of total sales that come from the sale of new products (product launches in their first 36 months in the market). In other words, to calculate this percentage, we add up all the sales generated by new products during the fiscal year and divide this figure by the total annual sales of each Business Unit.



# Environmental Indicators

## Greenhouse gas (ghg) emissions

TABLE 22: Scope 1 GHG Emissions [DJSI – 2.2.1<sup>40</sup>]

COMPONENT	UNIT	2020	2021	2022
Total direct GHGs	Metric tons of CO <sub>2</sub> eq	68,684.37	62,346.17	60,119.12
Data coverage	%	100 %	100 %	100 %

For 2020, 2021, and 2022, the data represent emissions at the main production sites: Main Premises, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, and Arequipa Mill. Details on the calculations can be found in the "Greenhouse Gas Inventory" report prepared by the consulting firm Libélula.

TABLE 23: Scope 2 GHG Emissions [DJSI – 2.2.2<sup>41</sup>]

COMPONENT	UNIT	2020	2021	2022
Total indirect greenhouse gas emissions from energy purchased and consumed (Scope 2)	Metric tons of CO <sub>2</sub> eq	20,602.63	19,000.77	25,894.46
Data coverage	%	100 %	100 %	100 %

For 2020, 2021, and 2022, the data represent emissions at the main production sites: Main Premises, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, and Arequipa Mill. Details on the calculations can be found in the "Greenhouse Gas Inventory" report prepared by the consulting firm Libélula.

TABLE 24: Scope 3 and 4 GHG Emissions [DJSI – 2.2.3<sup>42</sup>]

COMPONENT	UNIT	2020	2021	2022
Indirect greenhouse gas emissions from transportation and raw materials (Scope 3 and 4)	Metric tons of CO <sub>2</sub> eq	2,246,344.12	2,045,045.57	2,159,433.7

For 2020, 2021, and 2022, the data represent emissions at the main production sites: Main Premises, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, and Arequipa Mill. Details on the calculations can be found in the "Greenhouse Gas Inventory" report prepared by the consulting firm Libélula.

## Water consumption

TABLE 25: Water Consumption [DJSI – 2.5.1<sup>43</sup>]

WATER CONSUMPTION	UNIT	2020	2021	2022
A. Withdrawal: Total municipal water supply (or other water services)	Millions of cubic meters	0.030250	0.036209	0.044661
B. Withdrawal: Surface freshwater (lakes, rivers, etc.)	Millions of cubic meters	0	0	0
C. Groundwater	Millions of cubic meters	0.737560	0.735535	0.775376
D. Discharge: Water returned to the source of extraction at similar or higher quality as raw water extracted (only applicable to B and C)	Millions of cubic meters	0.191953	0.192936	0.174081
Net total freshwater consumption (A + B + C – D)	Millions of cubic meters	0.575858	0.578808	0.645956
Data coverage (as a % of denominator)	% of production volume of Alicorp S.A.A	100 %	100 %	100 %

For 2020, 2021, and 2022, the data represent reported consumption quantities at the company's main production sites: Main Premises, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, and Arequipa Mill. Details on the calculations can be found in the "Water Footprint" report prepared by the consulting firm Libélula.

<sup>40</sup> Corresponds to DJSI question "2.2.1. Direct GHG Emissions (Scope 1)."

<sup>41</sup> Corresponds to DJSI question "2.2.2. Indirect GHG Emissions (Scope 2)."

<sup>42</sup> Corresponds to DJSI question "2.2.3. Indirect GHG Emissions (Scope 3)."

<sup>43</sup> Corresponds to question "2.5.1. Water Consumption."





## Energy consumption

TABLE 26: Energy Consumption<sup>44</sup> [DJSI - 2.3.1<sup>45</sup>]

TOTAL ENERGY CONSUMPTION	UNIT	2020	2021	2022	TARGET 2022
Total nonrenewable energy consumption	kWh	364'624,279	337'903,493	315'965,770	500
Total renewable energy consumption	kWh	86'458,314	79'763,696	71',995,522	
Data coverage (as a % of denominator)	% production volume	100	100	100	

## Waste elimination

TABLE 27: Waste Elimination [DJSI – 2.4.1<sup>46</sup>]

WASTE DISPOSAL	UNIT	2020	2021	2022
Total waste generated	Metric tons	18,730.55	19,128.16	25,735.84
Total waste eliminated	Metric tons	9,637.45	8,671.36	12,817
Waste deposited in landfills	Metric tons	9,637.45	8,671.36	12,817
Waste incinerated with energy valorization	Metric tons	0	0	0
Waste incinerated without energy recovery	Metric tons	0	0	0
Waste eliminated in other ways (please specify):	Metric tons	0	0	0
Waste with unknown elimination method	Metric tons	0	0	0
Data coverage (as a % of denominator)	% of operations	100 %	100 %	100 %

TABLE 28: Types of Waste Generated

TYPE	UNIT	2020	2021	2022
Hazardous solid waste	Metric tons	503.04	239.02	1,200
Nonhazardous solid waste	Metric tons	18,227.51	18,889.14	24,535.84
Total solid waste	Metric tons	18,730.55	19,128.16	25,735.84

## Food waste management

TABLE 29: Impact on Food Loss and Waste [DJSI – 2.8.2<sup>47</sup>]

FOOD LOSS AND WASTE	UNIT	2020	2021	2022*
a) Total weight of all food loss and waste	Metric tons	5,691	7,306	5,956.27
b) Total weight of food loss and waste volumes used for alternative purposes	Metric tons	4,888	6,633	5,321.9
c) Total discarded (a-b)	Metric tons	803	673	634.37
d) Food loss and waste intensity	Metric tons per S/ 1,000 of food sold	0.00000023	0.00000015	0.00000012
e) Food loss and waste intensity – Waste intensity	Metric tons discarded / metric tons of food sold	0.00039	0.00063	0.00062
e) Scope	% Alicorp S.A.A. operations	100 %	100 %	100 %

\* The calculation of food loss and waste intensity was done according to the Dow Jones CSA rationale for question 2.6.2 Impact on Food Loss and Waste, which suggests the inclusion of two variables in the calculation equation: 1) Total weight of food losses/total weight of food waste discarded (metric tons); and 2) Total annual income from sale of food products (S/). For this calculation, the quantity of losses was divided by the total food waste discarded and by total income from the sale of food products.

<sup>44</sup>Renewable energy: Energy taken from sources that are inexhaustible, e.g., wind, solar, water, geothermal, biofuels, and marine (energy from tides and waves), as defined in the GHG Protocol. Bear in mind that hydrogen must not be included if it is derived from fossil fuels. Likewise, waste energy must not be included if it is derived from fossil fuels. Nonrenewable energy: All energy that is not identified as being derived from renewable sources, e.g., coal, oil, natural gas, etc. Bear in mind that fuel blends from renewable and nonrenewable sources must be divided according to the proportion of each source they contain. Nuclear energy is not considered renewable energy and must be included in the total nonrenewable energy.

<sup>45</sup>Corresponds to DJSI question "2.3.1. Energy Consumption."

<sup>46</sup>Corresponds to DJSI question "2.4.1. Waste Elimination."

<sup>47</sup>Corresponds to DJSI question "2.8.2. Impact of Food Loss and Waste."



## Packaging management

Table 30: Plastic Packaging<sup>48</sup> [DJSI - 2.3.4<sup>49</sup>]

WASTE	UNIT	2020	2021	2022
A. Total weight (tons) of all plastic packaging	Metric tons	9,362.26	8,820.95	5,778.38
B. Percentage of recyclable plastic packaging (as a % of the total weight of all plastic packaging)	%	93 %	93 %	81.19 %
C. Percentage of compostable plastic packaging (as a % of the total weight of all plastic packaging)	%	0 %	0 %	0 %
D. Percentage of recycled content within your plastic packaging (as a % of the total weight of all plastic packaging)	%	0 %	0 %	0 %
Data coverage (as a % of denominator)	%	4.2 %	4.2 %	100 %

## Environmental complaints

TABLE 31: Significant Environmental Fines and Penalties<sup>50</sup>[2.1.4<sup>51</sup>]

	UNIT	2020	2021	2022
Significant environmental fines and penalties	unit	0	0	0
Amount of fines/penalties related to the above	S/	0	0	0
Environmental liability accrued at year end	S/	0	0	0

<sup>48</sup>Important: In previous years, only the most important and frequently consumed materials were reported, representing a total of 115 material codes out of more than 3,000 codes. In 2022, we are reporting a coverage of 100% of all packaging.

<sup>49</sup>Corresponds to DJSI question "2.3.4. Plastic Packaging."

<sup>50</sup>This indicator responds to the DJSI question: Has your company paid significant fines or penalties related to the environment or ecology in the past four fiscal years? By "significant" fines or penalties, we mean the fine/penalty individually costs more than USD 10,000. Amounts individually equal to or less than this do not have to be reported.

<sup>51</sup>Corresponds to DJSI question "2.1.4 Environmental Violations."

## Social Indicators

### General labor indicators

TABLE 32: Direct Employees and Contractors – Alicorp S.A.A.

	2020	2021	2022
No. of direct employees	4,032	4,784	4,440
Total hours worked by all direct employees during the fiscal year	10'194,392	10'790,462	10'092,511
No. of outsourced employees	2,000	2,143	2,515
Total hours worked by all contractors during the fiscal year	4'872,333	4'985,792	4'360,219

Data correspond to Alicorp S.A.A. only, and do not include training programs. These indicators were measured directly.

TABLE 33: Direct Employees and Contractors – Alicorp Perú

	2020	2021	2022
No. of direct employees	5,393	6,145	6,141
Total hours worked by all direct employees during the fiscal year	13'607,138	14'423,834	13'742,388
No. of outsourced employees	3,260	3,403	3,775
Total hours worked by all contractors during the fiscal year	9'931,649	11'336,845	9'754,970

Data correspond to Alicorp Perú, not including VITAPRO or training programs. These indicators were measured directly.



# Diversity and inclusion

TABLE 34: Breakdown of Employees by Gender

EMPLOYEES	2020	2021	2022*
Male	6,311	6,531	5,283
Female	1,764	1,789	1,456
Share of women (%)	28 %	27 %	22 %

\*Does not include Vitapro or workers in training. These indicators are measured directly.

TABLE 35: Top Management Positions CEO-2<sup>52)</sup> by Gender [DJSI – 3.1.4<sup>53)</sup>

	2020	2021	2022
Male	127	123	98
Female	51	59	42
Share of women in top management positions CEO-2 (%)	29 %	32 %	30 %
<b>Total</b>	<b>178</b>	<b>182</b>	<b>140</b>

<sup>52</sup> Top management: Employees at a maximum of two levels away from the CEO or comparable positions.

<sup>53</sup> Corresponds to DJSI question "3.1.4. Workforce Breakdown: Gender."

<sup>54</sup> Junior management: Employees in the first level of management or decision-making positions.

<sup>55</sup> Corresponds to DJSI question "3.1.4. Workforce Breakdown: Gender."

<sup>56</sup> Corresponds to DJSI question "3.1.4. Workforce Breakdown: Gender."

<sup>57</sup> Functions (e.g., sales) as a % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.).

<sup>58</sup> Positions related to science, technology, engineering, and mathematics.

<sup>59</sup> At Alicorp, we use different employee levels defined according to competencies, responsibilities, and challenges, among other criteria, and each one of these has its own pay band. To calculate the difference between males and females within each employee level, the "Men" segment was used as a baseline. Accordingly, positive numbers indicate a difference in favor of the "men" segment, while negative numbers indicate a difference in favor of the "female" segment.

<sup>60</sup> Corresponds to DJSI question "3.1.6. Gender Pay Indicators."

TABLE 36: Junior management<sup>54)</sup> [DJSI – 3.1.4<sup>55)</sup>

	2020	2021	2022
Male	380	401	290
Female	221	237	205
Share of women in junior management positions	37 %	37 %	41 %
<b>Total</b>	<b>601</b>	<b>638</b>	<b>495</b>

TABLE 37: Share of Women in Key Positions [DJSI – 3.1.4<sup>56)</sup>

INDICATOR	2020	2021	2022
Share of women in management positions in business or revenue-generating areas <sup>57)</sup>	31 %	29 %	36 %
Share of women in STEM-related positions <sup>58)</sup> (as a % of total STEM positions)	33 %	40 %	36 %

Table 38: Gender Pay and Bonus Gap<sup>59)</sup> [DJSI - 3.1.6<sup>60)</sup>

EMPLOYEE LEVEL	PAY GAP		BONUS GAP	
	Average	Mean	Average	Mean
Executive – Director	0.04	0.00	0.01	-0.13
Executive – Management	0.02	-0.02	0.03	0.10
Middle Management – Senior	0.03	0.04	-0.03	-0.01
Middle Management – Middle	0.00	0.01	0.00	-0.06
Individual Contributor – Senior	0.02	0.01	-0.02	-0.02
Individual Contributor – Middle	-0.01	0.03	-0.07	-0.10
Individual Contributor – Junior	0.09	0.01	0.04	0.00





TABLE 39: Employee Breakdown by Country

EMPLOYEES	2020	2021	2022*
Peru	6,353	6,484	5,694
Argentina	568	554	7
Bolivia	946	950	917
Chile	259	280	4
Colombia	7	9	15
Ecuador	413	495	59
Other	1,059	102	43
<b>Total</b>	<b>9,605</b>	<b>8,874</b>	<b>6,739</b>

\*Does not include Vitapro or workers in training programs.

TABLE 40: Employee Breakdown by Age

EMPLOYEES	2020	2021	2022*
Under 20 years old	33	9	1,375
20 to 30 years old	2,158	2,138	
31 to 40 years old	2,649	2,752	4,303
41 to 50 years old	2,087	2,170	
51 to 60 years old	912	996	1,061
61 and older	236	255	
<b>Total</b>	<b>8,075</b>	<b>8,320</b>	<b>6,739</b>

\*Does not include Vitapro or workers in training programs.

## Labor relations management

TABLE 41: Collective Bargaining Agreements [DJSI – 3.1.7<sup>61</sup>]

EMPLOYEES	2020	2021	2022
No. of unions or collective bargaining agreements	3	3	3
No. of conflicts with unions or collective bargaining agreements	0	0	0
No. of employees represented by a union or covered by a collective bargaining agreement	Sindicato Nacional= 135 Sindicato Unitario= 48 Sindicato Trabajadores Arequipa = 58 TOTAL= 241	Sindicato Nacional= 114 Sindicato Unitario= 56 Sindicato Trabajadores Arequipa = 56 TOTAL= 226	Sindicato Nacional= 92 Sindicato Unitario= 78 Sindicato Trabajadores Arequipa= 55 TOTAL= 225
% employees represented by a union or covered by a collective bargaining agreement	Workers and employees = 5.3%	Workers and employees = 5.2%	Workers and employees = 5.3%

TABLE 42: Employee Breakdown by Contract Type

EMPLOYEES	2020	2021	2022*
Fixed-term	1,637	1,465	900
At will	6,438	6,855	5,839
<b>Total</b>	<b>8,075</b>	<b>8,320</b>	<b>6,739</b>

\*Does not include Vitapro or workers in training programs.

<sup>61</sup> Corresponds to DJSI question "3.1.7. Freedom of Association."



# Organizational development

TABLE 43: Training and Development [DJSI – 3.3.1<sup>62</sup>]

COLABORADORES	2022*
Average hours <sup>63</sup> per FTE of training and development	31.79
Average amount <sup>64</sup> spent per FTE on training and development (USD)	151.26
Percentage of open positions filled by internal candidates (%)	53 %

\*No include a Vitapro.

TABLE 44: Hours of Training by Sex and Employee Category [DJSI – 3.3.1<sup>65</sup>]

MANAGEMENT AND EMPLOYEES	2022		
	Total	Male	Female
Top Management	49.5		
Executive	8,311		
Middle Management	30,372.05	105,940	93,450
Individual Contributor	117,474		
Line Leader	540		
Operators	42,647		
<b>Total Hours</b>	<b>199,393.55</b>	<b>105,940.33</b>	<b>93,450.23</b>

TABLE 45: Average Hours of Training and Development per Full-Time Employee [DJSI – 3.3.1<sup>66</sup>]

EMPLOYEES	2021	2022
Male	8.57	14.84
Female	8.04	16.82
Under 20 years old	0	10.46
20 to 30 years old	2.81	
31 to 40 years old	4.09	16.08
41 to 50 years old	6.19	4.37
51 to 60 years old	7.65	
61 and older	6.79	0.75

TABLE 46: Total Employees Trained

EMPLOYEES TRAINED	2021	2022
Male	2,598	4,051
Female	2,272	1,588
Under 20 years old	0	13
20 to 30 years old	1,696	1,600
31 to 40 years old	1,674	1,841
41 to 50 years old	1,024	1,427
51 to 60 years old	352	615
61 and older	127	143
<b>Total</b>	<b>4,870</b>	<b>5,639</b>

<sup>62</sup> Corresponds to DJSI question "3.3.1. Training and Development."

<sup>63</sup> FTE: FTE or number of equivalent workers = (No. of hours effectively worked / No. of workdays in the reference period) / Hours per full workday. This concept is used to convert the hours worked by multiple parttime employees into hours worked by full-time employees.

<sup>64</sup> This indicator refers to the total amount invested in hours of training and development (in USD) per FTE calculated by the company.

<sup>65</sup> Corresponds to DJSI question "3.3.1. Training and Development."

<sup>66</sup> Corresponds to DJSI question "3.3.1. Training and Development."



TABLE 47: Employees Trained by Country

COUNTRY	2021	2022
Peru	4,057	5,106
Chile	37	0
Bolivia	218	462
Ecuador	116	45
Other	382	26

TABLE 48: Average Amount Spent per Employee on Training and Development [DJSI – 3.3.1<sup>67</sup>]

EMPLOYEES	TOTAL 2021	TOTAL 2022
Male	S/ 1,786.67	S/ 319.99
Female	S/ 1,824.08	S/ 797.70
Under 20 years old	0	S/ 17,250
20 to 30 years old	S/ 1,859.90	
31 to 40 years old	S/ 1,861.49	S/ 598.31
41 to 50 years old	S/ 1,678.33	S/ 406.16
51 to 60 years old	S/ 1,663.71	
61 and older	S/ 1,663.71	S/ 155.78
<b>Total</b>	<b>S/ 3,117.83</b>	<b>S/ 2,450.44</b>

<sup>67</sup> Corresponds to DJSI question "3.3.1. Training and Development."

<sup>68</sup> Corresponds to DJSI question "3.4.1. Hiring."

<sup>69</sup> Corresponds to DJSI question "3.4.1. Hiring."

## Talent attraction and retention

TABLE 49: Total Number of New Hires by Sex and Age [DJSI – 3.4.1<sup>68</sup>]

EMPLOYEES	2020	2021	2022*
Male	2,500	2,687	2,407
Female	541	484	362
Under 20 years old	176	46	
20 to 30 years old	1,789	1,950	1,577
31 to 40 years old	876	977	
41 to 50 years old	154	168	1,183
51 to 60 years old	41	27	
61 and older	5	0	9
<b>Total</b>	<b>3,041</b>	<b>3,171</b>	<b>2,769</b>

\* Does not include Vitapro or workers in training programs.

TABLE 50: Total Number of New Hires by Country [DJSI – 3.4.1<sup>69</sup>]

EMPLOYEES	2020	2021	2022*
Peru	2,476	2,567	2,533
Argentina	40	53	0
Brazil	211	134	0
Chile	50	30	0
Other	518	572	236

\* Does not include Vitapro or workers in training programs.





**TABLE 51: Open Positions Filled by Internal Candidates [DJSI – 3.4.1<sup>70</sup>]**

EMPLOYEES	2020	2021	2022*
Male	54 %	51 %	53 %
Female	46 %	49 %	47 %
<b>Total number of open positions filled by internal candidates</b>	<b>503</b>	<b>774</b>	<b>563</b>
<b>% of total open positions filled by internal candidates</b>	<b>49 %</b>	<b>66 %</b>	<b>53 %</b>

\*Internal coverage includes new job positions and open administrative positions filled by internal candidates in Peru (not including training programs or operator positions).

**TABLE 52: Turnover Level [DJSI – 3.4.5<sup>71</sup>]**

DESCRIPTION	2020	2021	2022*
Total employee turnover rate	29 %	35 %	50 %
Voluntary employee turnover rate	5 %	7 %	11 %

\*Does not include Vitapro or workers in training programs.

**TABLE 53: New Employee Hire Rate [DJSI – 3.4.1<sup>72</sup>]**

EMPLOYEES	2020	2021	2022
Total number of new employees hired	505	436*	2,769
% of job openings filled by internal candidates (internal hires)	63.4 %	77 %**	53 % ***

\*Does not include training programs.

\*\*Does not include interns. Comprises stable personnel from Individual Contributor up.

\*\*\* Internal coverage includes new administrative positions and open administrative positions filled by internal candidates in Peru (not including training programs or operator positions).

<sup>70</sup> Corresponds to DJSI question "3.4.1. Hiring."

<sup>71</sup> Corresponds to DJSI question "3.4.5. Employee Turnover Rate."

<sup>72</sup> Corresponds to DJSI question "3.4.1 Hiring."

**TABLE 54: No. of Employees Who Underwent a Goal-Based Performance Evaluation**

COMPONENT	2020	2021	2022
<b>Total</b>	<b>2,392</b>	<b>2,526</b>	2,492
% of employees evaluated according to goals	82 %	83 %	83 %

**TABLE 55: No. of Employees Who Underwent a Performance Evaluation**

COMPONENT	2020	2021	2022
<b>Breakdown by gender:</b>			
Male	1,421	1,479	1,405
Female	971	1,047	973
<b>Breakdown by employee category:</b>			
Category 1: Directors	22	17	17
Category 2: Executives	159	160	151
Category 3: Self-managed	2,211	2,349	2,210
<b>Total</b>	<b>2,392</b>	<b>2,526</b>	<b>2,378</b>
% of employees evaluated according to performance	28.75 %	30.37 %	29.00 %



**TABLE 56: Organizational Health Survey Participants [DJSI – 3.4.6<sup>73</sup>]**

EMPLOYEES	2020	2021	2022*
No. of employees who participated in the organizational health survey	2,730	2,100	2,103
Male	1,652	1,255	1,235
Female	1,078	845	868
Under 25 years old	144	151	71
25 to 30 years old	610	460	543
31 to 35 years old	647	468	500
36 to 45 years old	809	623	612
45 and older	520	398	377
Top management	9	6	6
Executive	163	139	128
Middle management	593	493	482
Individual contributor	1,965	1,462	1,487
Line leaders	0	0	0
Operators	0	0	0

\*Does not include Vitapro or workers in training programs.

**TABLE 57: Trend of Employee Engagement [DJSI – 3.4.6<sup>74</sup>]**

EMPLOYEES	2022*
Organizational Health Index (OHI)	85 %
OHI coverage (%)	79 %
Overall employee satisfaction, based on work climate survey (operators) (%)	76 %
Coverage of work climate survey (%)	77 %

\*Does not include training programs.

## Philanthropic contributions, social management, and civil society alliances

**TABLE 58: Philanthropic Contributions, Civil Society Alliances, and Social Management [DJSI – 1.6.1<sup>75</sup>]**

TYPE OF SPENDING	UNIT	2021	2022*
Cash contributions <sup>76</sup> (*)	(S/)	2'646,251.38	1'979,766.20
Donations in kind <sup>77</sup> (*)	(S/)	1'655,927.18	4'941,140.04
Administrative expenses <sup>78</sup>	(S/)	156,000	124,800
Contributions to other organizations <sup>79</sup>	(S/)	1'015,679	1'132,636
Total	(S/)	5'473,857.56	8'178,342.24

<sup>73</sup> Corresponds to DJSI question "3.4.6. Trend of Employee Engagement."

<sup>74</sup> Corresponds to DJSI question "3.4.6. Trend of Employee Engagement."

<sup>75</sup> Corresponds to DJSI question "1.6.1 Philanthropic Contributions." Concepts considered "philanthropic contributions according to S&P/DJSI are marked with an asterisk (\*).

<sup>76</sup> Cash donations made to non-governmental organizations and events for social causes, such as telethons, food banks, the Romero Foundation, Juguete Pendiente, etc.

<sup>77</sup> Donations of Alicorp products made to organizations with social causes. Spending by donations in kind are calculated based on the production cost of the donated products.

<sup>78</sup> Corresponds to the cost of administrative management of community relations in our areas of influence. Not considered a philanthropic contribution.

<sup>79</sup> Corresponds to cash contributions made to civil society organizations to promote the development of public interest initiatives. For more details, see Influence, Policy, and Alliances with Civil Society.



# Occupational health and safety

**TABLE 59: Number of Accidents – Alicorp S.A.A.**

	2020	2021	2022*
No. of minor accidents	95	40	110
No. of incapacitating accidents	41	42	30
Hours worked	10'194,392	10'790,462	10'092,511

\*Only includes data for Alicorp S.A.A. Does not include training programs.

**TABLE 60: Man-Hours (M-H) of Training in Occupational Health and Safety [DJSI – 3.5.2<sup>80</sup>]**

	2021	2022*
M-H of safety training for management	7,488	2,151
M-H of safety training for employees	11,200	2,288
M-H of OHS training for suppliers or contractors	24,000	-

\*Does not include Vitapro or workers in training programs.

**TABLE 61: Fatalities [DJSI – 3.5.3<sup>81</sup>]**

TYPE	2020	2021	2022
Employees	0	1 <sup>82</sup>	0
Contractors	0	0	0

<sup>80</sup> Corresponds to question "3.5.2 OHS Programs."

<sup>81</sup> Corresponds to DJSI question "3.5.3. Fatalities."

<sup>82</sup> In 2021, a fatal accident was reported at the facilities of the Santa Rosa Mill. Based on internal investigations, as well as the police report submitted to the Government Attorney General's Office, the event occurred due to the employee's failure to comply with work standards and safety rules. We continue to cooperate with the authorities on the investigation underway.

<sup>83</sup> Corresponds to DJSI question "3.5.4. Lost-Time Injury Frequency Rate."

<sup>84</sup> Corresponds to DJSI question "3.5.5. Lost-Time Injury Frequency Rate."

<sup>85</sup> Lost Time Injury Frequency Rate: Number of hours lost due to workplace accidents for every 1 million hours worked.

**TABLE 62: Lost-Time Injury Frequency Rate (LTIFR) – Employees (per million hours worked) [DJSI – 3.5.4<sup>83</sup>]**

TYPE	2020	2021	2022*
Employee LTIFR	4	3.9	3.0
Data coverage (% of employees, operations, or revenues)	68 %	68 %	70 %

\*Does not include Vitapro or workers in training programs.

**TABLE 63: Lost-Time Injury Frequency Rate – Contractors [DJSI – 3.5.5<sup>84</sup>]**

TYPE	2020	2021	2022*
Contractor LTIFR <sup>85</sup>	2.1	3.0	1.6
Data coverage (% of contractors, operations, or revenues)	32 %	32 %	30 %

\*Does not include Vitapro or workers in training programs.

**TABLE 64: Occupational Illness Rate**

	2020	2021	2022
Rate of occupational illnesses for every 200,000 hours worked	0	0	0





# Annex V: Alicorp ESG Materiality

The methodology we used to determine the most relevant sustainability topics and their prioritization was based on the Comply-Compete-Lead-Shape<sup>86</sup> (CCLS) methodological framework. The process was led by Boston Consulting Group (BCG), with the participation of a range of actors from inside and outside the company.

We also used BCG's Materiality Mapping Analytics Product (MMAP) to compare Alicorp with industry benchmarks, thus allowing us to predict the most frequent and relevant topics.

We considered the perspective of seven of the company's key stakeholders: (a) industry competitors; (b) investors; (c) consumers; (d) press/media; (e) suppliers; (f) customers; and (g) employees.

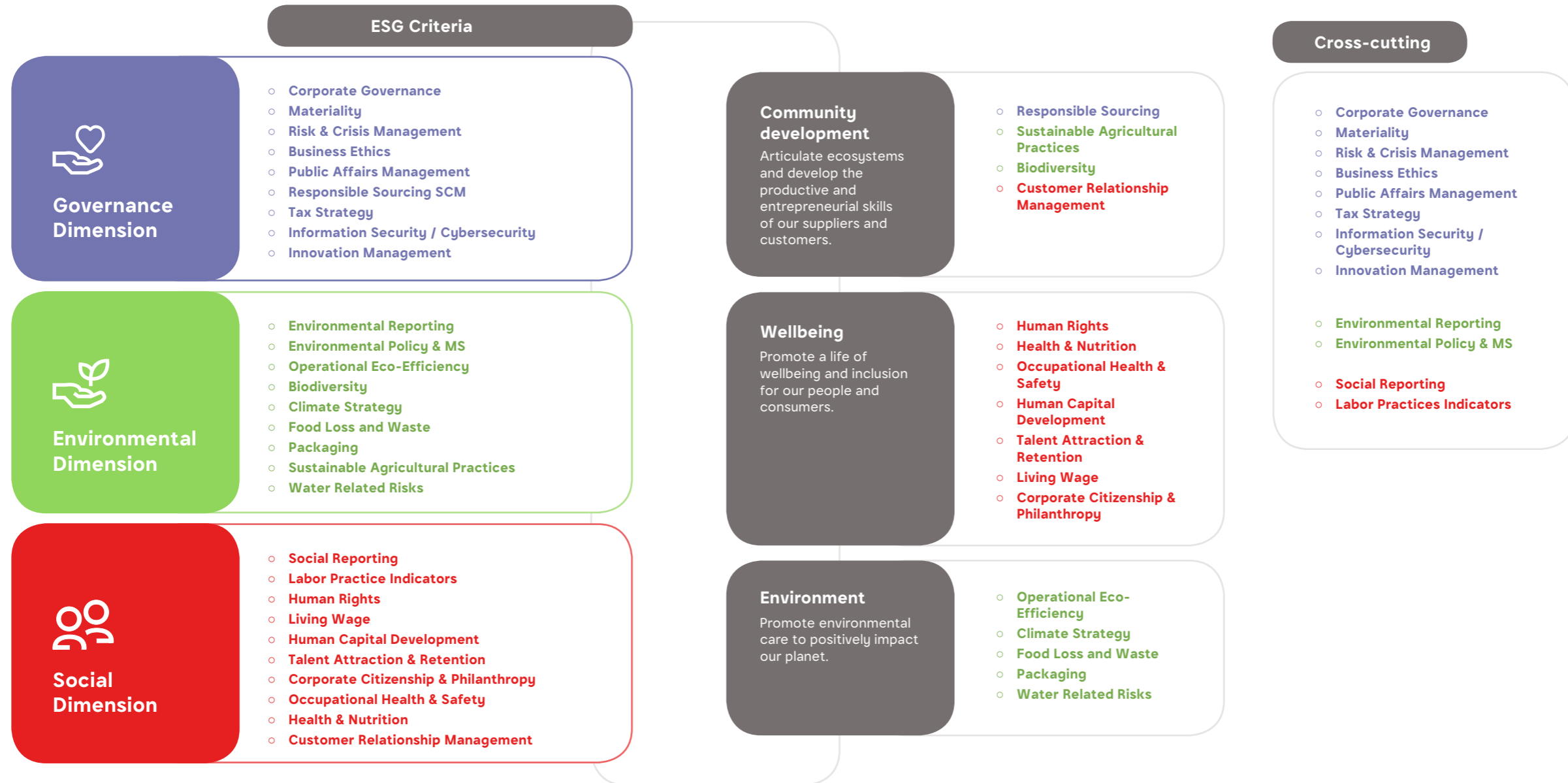
As a result of our prioritization exercise, we identified the twenty material topics detailed below, in order of importance:

ESG DIMENSION	No.	MATERIAL TOPIC
GOVERNANCE	1	CONSUMER HEALTH
ENVIRONMENTAL	2	PLASTICS AND PACKAGING
SOCIAL	3	RESPONSIBLE SUPPLY
ENVIRONMENTAL	4	WATER MANAGEMENT
ENVIRONMENTAL	5	RESPONSIBLE AGRICULTURE
ENVIRONMENTAL	6	ENERGY AND CARBON FOOTPRINT REDUCTION
ENVIRONMENTAL	7	RESPONSIBLE PRODUCTS
SOCIAL	8	COMMITMENT AND IMPACT ON THE COMMUNITY
SOCIAL	9	DIVERSITY AND INCLUSION
ENVIRONMENTAL	10	WASTE MANAGEMENT AND THE CIRCULAR ECONOMY
SOCIAL	11	INNOVATION AND RESEARCH
SOCIAL	12	OCCUPATIONAL HEALTH AND SAFETY
SOCIAL	13	HUMAN RIGHTS
SOCIAL	14	RECRUITING, DEVELOPMENT, AND RETENTION
GOVERNANCE	15	CORPORATE ETHICS
SOCIAL	16	PRODUCT QUALITY AND SAFETY
GOVERNANCE	17	CORPORATE GOVERNANCE
ENVIRONMENTAL	18	PROTECTING BIODIVERSITY
GOVERNANCE	19	TRANSPARENCY AND REPORTING
ENVIRONMENTAL	20	CLIMATE CHANGE MANAGEMENT

<sup>86</sup> Using the Comply-Compete-Lead-Shape (CCLS) methodology, companies define how, when, and where to act in each one of the material areas. Comply involves alignment with industry regulations and requirements; Compete means the assignment of targets similar to competitors and risk mitigation; Lead means standing out from peers; leadership; and ambitious targets in whitespaces; and Shape involves topics in which the company is at the cutting-edge in its field, and capacity for transformation in the industry through alliances and innovation.



We integrated the Dow Jones Sustainability Index criteria and aligned these criteria with our strategic pillars. We also integrated the CCLS framework with the CSA-DJSI 2022 scoring system, allowing us to establish the management level/score we wish to achieve in each one of the criteria.



# Annex VII: Financial Information

## Section III

### Alicorp S.A.A. and subsidiaries

Operating results and balance sheet for fiscal year 2022  
(in thousands of Peruvian soles)





## OPERATING RESULTS

In 2022, the consolidated net results of Alicorp S.A.A. and subsidiaries increased significantly, from a net loss of S/ 28,400 (-0.2% of net sales in 2021) to a net profit of S/ 533,498 (3.5% of net sales in 2022). In 2021, the loss was caused by the sale of the company Pastificio Santa Amalia (based in Brazil), as well as Alicorp Argentina S.A., TVBC S.C.A., and Sulfargen S.A. (all located in Argentina). As a result, earnings per share rose from S/ -0.04 in 2021 to S/ 0.63 in 2022.

The consolidated results are presented below, broken down into the results of continuing and discontinued operations.

## CONTINUING OPERATIONS

Continuing operations in 2022 booked a net profit of S/ 554,047 (3.6% of net sales), 36.0% higher than the net profit for 2021, which totaled S/ 407,478 (3.3% of net sales).

Net sales in 2022 came to S/ 15,406,322, higher than the net sales of S/ 12,215,875 in 2021, due mainly to the solid growth of the Aquaculture and Crushing businesses.

International sales totaled S/ 7,193,803, increasing by 32.8% over 2021. At the close of 2022, international sales accounted for 46.7% of the total consolidated sales of Alicorp and subsidiaries (44.3% in 2021).

Gross profit rose by 15.1% in 2022 to S/ 2,762,400, compared to S/ 2,400,151 in 2021. However, the gross margin fell by 1.7 pp, from 19.6% in 2021 to 17.9% in 2022, primarily due to higher international commodity prices and an increase in logistics costs.

Operating profit in 2022 totaled S/ 1,196,503 (7.8% of net sales), higher than the S/ 921,906 (7.5% of net sales) obtained in 2021. This increase of S/ 274,597 was driven by a higher gross profit of S/ 362,249, offset by higher operating expenses and lower miscellaneous income, net. Operating expenses and selling, general, and administrative expenses rose by S/ 40,786, due mainly to: (i) a higher depreciation and amortization of assets, totaling S/ 28,035 (primarily tied to the activation of digital software in the Aquaculture business); and (ii) an increase of S/ 19,215 in the allowance for doubtful accounts. Other income and expenses went from a net income of S/ 53,071 in 2021 to net expenses of S/ 649 in 2022, due primarily to: (i) lower income of S/ 21,232 from the recovery of bad debts; (ii) higher expenses due to impairment of fixed assets and goodwill, equal to S/ 17,388; (iii) retirement of intangible assets not in use, for a net cost of S/ 11,228; and (iv) retirement of missing fixed assets, according to a physical inventory taken in 2022, totaling S/ 8,704.

In terms of non-operating results, net financial expenses rose by S/ 105,881, due mainly to: (i) foreign exchange and interest rate derivative costs, which were S/ 94,491 higher; and (ii) higher bank loan interest expenses, totaling S/ 26,311; offset by (iii) higher income from interest on bank deposits, totaling S/16,231. Loss from exchange difference, net, increased by S/ 6,472.

## DISCONTINUED OPERATIONS

Operations discontinued in 2022 resulted in a net loss of S/ 20,549, compared to a net loss of S/ 435,878 in 2021. The result obtained in 2021 was due to the sale of the subsidiaries in Brazil and Argentina. In 2022, this result was tied to the disposal of certain lines of business, primarily sponges and cleaning cloths.

## BALANCE SHEET

As of December 31, 2022, working capital had decreased by 43.1% from S/ 1,864,299 in December 2021 to S/ 1,060,582 in December 2022, due mainly to the increase in accounts payable, other financial liabilities, and other accounts payable; offset by the increase in inventory and trade accounts receivable. In terms of liquidity, the current ratio declined from 1.40 in 2021 to 1.17 in 2022. The leverage ratio as of December 2022 was 3.80, higher than the 3.03 ratio as of December 2021, due primarily to a lower net equity.

Net equity fell by S/ 404,679 (-12.2%), from S/ 3,325,377 as of December 31, 2021, to S/ 2,920,698 as of December 31, 2022. This change was mainly due to: (i) stock buybacks totaling S/ 564,924; (ii) the distribution of dividends for S/ 213,645; (iii) a lower exchange difference due to the conversion of foreign operations, totaling S/ 132,940; and (iv) higher hedging instrument losses of S/ 22,697; offset by (v) the net gain for the year, which totaled S/ 533,498.

In 2022, Alicorp and subsidiaries generated an operating cash flow of S/ 1,722,281, which was S/ 1,200,072 higher than that generated in 2021. The company's cash position closed at S/ 939,772 as of December 31, 2022.



CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2022 AND 2021  
(IN THOUSANDS OF PERUVIAN SOLES)

	2022 (S/ 000)	2021 (S/ 000)
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	939,772	905,041
Trade receivables, net	1,547,762	1,354,429
Guarantees over derivative contracts	30,910	70,331
Other receivables, net	797,912	722,234
Advance payments to suppliers	234,905	245,582
Financial derivatives	80,151	35,295
Income tax assets	90,205	82,768
Inventory, net	3,579,348	3,061,053
Other non-financial assets	39,955	21,836
Assets held for sale, net	8,057	11,281
<b>Total current assets</b>	<b>7,348,977</b>	<b>6,509,850</b>
<b>Non-current assets</b>		
Other receivables, net	179,082	166,494
Financial derivatives	-	44,375
Other financial assets	16,021	339
Investments accounted for by the equity method	-	18,249
Property, plant, and equipment, net	3,188,771	3,343,589
Intangibles, net	1,547,897	1,585,956
Right-of-use assets, net	291,489	307,786
Deferred income tax assets	199,647	176,532
Goodwill, net	1,240,016	1,255,133
<b>Total non-current assets</b>	<b>6,662,923</b>	<b>6,898,453</b>
<b>Total assets</b>	<b>14,011,900</b>	<b>13,408,303</b>

CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2022 AND 2021  
(IN THOUSANDS OF PERUVIAN SOLES)

	2022 (S/ 000)	2021 (S/ 000)
<b>Liabilities and net equity</b>		
<b>Current liabilities</b>		
Other financial liabilities	877,519	576,346
Trade payables	4,494,801	3,522,803
Related party payables	107	-
Other payables	441,864	176,540
Deferred income	5,579	3,765
Employee benefits	235,677	216,113
Financial derivatives	88,769	62,828
Income tax liabilities	60,567	12,170
Allowances	83,518	74,986
<b>Total current liabilities</b>	<b>6,288,395</b>	<b>4,645,551</b>
<b>Non-current liabilities</b>		
Other financial liabilities	4,096,427	4,676,131
Financial derivatives	7,468	-
Other payables	1,106	3,882
Deferred income	68	-
Employee benefits	27,607	30,375
Allowances	55,316	65,577
Deferred income tax liabilities	614,815	661,410
<b>Total non-current liabilities</b>	<b>4,802,807</b>	<b>5,437,375</b>
<b>Total liabilities</b>	<b>11,091,202</b>	<b>10,082,926</b>
<b>Equity</b>		
Issued share capital	847,192	847,192
Investor shares	7,388	7,388
Own shares in portfolio	(84,719)	-
Other capital reserves	172,299	163,361
Cumulative results	1,586,867	1,771,071
Other equity reserves	343,452	<b>496,944</b>
<b>Equity attributable to controlling interest</b>	<b>2,872,479</b>	<b>3,285,956</b>
<b>Non-controlling interest</b>	<b>48,219</b>	<b>39,421</b>
<b>Total equity</b>	<b>2,920,698</b>	<b>3,325,377</b>
<b>Total liabilities and equity</b>	<b>14,011,900</b>	<b>13,408,303</b>



**CONSOLIDATED INCOME STATEMENT  
FOR YEARS ENDING DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)**

	DEC. 31, 2022 (S/ 000)	DEC. 31, 2021 (S/ 000)
Operating income	15,406,322	12,215,875
% increase	26.1%	
Operating income	1,196,503	921,906
% of income	7.8%	7.5%
Net profit for the fiscal year from continuing operations	554,047	407,478
% of income	3.6%	3.3%
Net loss for the fiscal year from discontinued operations	(20,549)	(435,878)
% of income	-0.1%	-3.6%
Net profit (loss) for the fiscal year	533,498	(28,400)
% of income	3.5%	-0.2%

**CONSOLIDATED INCOME STATEMENT  
FOR YEARS ENDING DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)**

	2022 (S/ 000)	2021 (S/ 000)
<b>Continuing operations</b>		
Third party sales	15,372,930	12,177,443
Related party sales	33,392	38,432
<b>Total net income from ordinary activities</b>	<b>15,406,322</b>	<b>12,215,875</b>
Cost of sales	(12,643,922)	(9,815,724)
<b>Gross profit</b>	<b>2,762,400</b>	<b>2,400,151</b>
Selling and general expenses	(827,874)	(784,240)
Administrative expenses	(729,373)	(732,221)
Commodity derivatives results	(8,001)	(14,855)
Other income and expenses, net	(649)	53,071
<b>Operating profit</b>	<b>1,196,503</b>	<b>921,906</b>
Financial income	40,841	24,534
Financial expenses	(459,801)	(337,613)
Exchange differences, net	(25,290)	(18,818)
Share in related parties' net results	(635)	(1,954)
<b>Earnings before income tax from continuing operations</b>	<b>751,618</b>	<b>588,055</b>
Income tax expenses	(197,571)	(180,577)
<b>Net profit from continuing operations</b>	<b>554,047</b>	<b>407,478</b>
<b>Discontinued Operations</b>		
Loss after income tax from discontinued operations	(20,549)	(435,878)
<b>Net profit (loss)</b>	<b>533,498</b>	<b>(28,400)</b>
<b>Attributable to:</b>		
Controlling interests	524,143	(33,990)
Non-controlling interests	9,355	5,590
<b>Net profit (loss)</b>	<b>533,498</b>	<b>(28,400)</b>
<b>Net earnings (loss) per share</b>		
Basic and diluted earnings per ordinary share and investor share (S/)	0.63	(0.04)





## CONSOLIDATED FINANCIAL INDICATORS

	DEC. 31, 2022	DEC. 31, 2021
<b>Liquidity indices</b>		
Current ratio	1.17	1.40
Acid test ratio	0.59	0.74
<b>Performance indices</b>		
Gross margin	0.18	0.20
Operating margin	0.08	0.08
<b>Solvency indices</b>		
Debt to equity ratio	3.80	3.03
Long-term debt to fixed assets ratio	1.51	1.63
<b>Profitability indices</b>		
Net return on equity	0.18	-0.01
Net return on revenue	0.03	0.00
<b>Current test ratio</b>	<i>Total current assets / Total current liabilities</i>	
<b>Acid test ratio</b>	<i>Total current assets - Inventory - Other non-financial assets - Assets held for sale, net / Total current liabilities</i>	
<b>Gross margin</b>	<i>Gross profit / Third party sales + Related party sales</i>	
<b>Operating margin</b>	<i>Operating profit / Third party sales + Related party sales</i>	
<b>Debt to equity ratio</b>	<i>Total liabilities / Total equity</i>	
<b>Long term debt to fixed assets ratio</b>	<i>Total non-current liabilities / Property, plant, &amp; equipment, net</i>	
<b>Net return on equity</b>	<i>Net profit for the fiscal year / Total equity</i>	
<b>Net return on revenue</b>	<i>Net profit for the fiscal year / Third party sales + Related party sales</i>	

Below is an explanation of the most significant changes in the financial statements of Alicorp and its subsidiaries between the year ending December 31, 2022, and the year ending December 31, 2021, expressed in thousands of Peruvian soles.

## CONTINUING OPERATIONS

### Total Income

Between 2021 and 2022, operating income increased from S/ 12,215,875 to S/ 15,406,322, for a growth of 26.1%.

### Gross Profit

Between 2021 and 2022, gross profit increased from S/ 2,400,151 to S/ 2,762,400, a growth of 15.1%. The gross margin fell by 1.7 pp, from 19.6% in 2021 to 17.9% in 2022, due mainly to the continued rise in commodity prices and logistics costs.

### Operating Profit

Between 2021 and 2022, the operating profit rose from S/ 921,906 to S/ 1,196,503. This 29.8% increase is in keeping with the 15.1% increase in gross profit, offset by lower miscellaneous income, net, and an increase in operating expenses. Selling, general, and administrative expenses rose by S/ 40,786. The line item with the greatest change was depreciation and amortization expenses, due to the activation of digital software for the Aquaculture business; as well as a higher allowance for doubtful accounts during 2022. Other income and expenses went from a net income of S/ 53,071 in 2021 to a net expenditure of S/ 649 in 2022, due mainly to the lower recovery of bad debts and higher expenses due to impairment and retirement of fixed assets. The operating margin increased from the previous year, hitting 7.8% in 2022 compared to 7.5% in 2021.



### Financial Income, Financial Expenses, Exchange Difference, Net, and Share in Related Companies' Net Results

Net financial expenses rose by S/ 105,881, due mainly to: (i) higher foreign exchange and interest rate derivative costs of S/ 94,491; and (ii) higher interest expenses on bank loans of S/ 26,311; offset by (iii) higher income from interest on bank deposits of S/16,231. Exchange difference loss, net, increased by S/ 6,472.

### DISCONTINUED OPERATIONS

In 2022, discontinued operations resulted in a net loss of S/ 20,549, compared to a net loss of S/ 435,878 in 2021. In 2021, that result was related to the sale of subsidiaries in Brazil and Argentina, while in 2022, it was tied to the disposal of certain business lines, most notably sponges and cleaning cloths.

## Alicorp S.A.A.

Operating results and balance sheet for fiscal year 2022  
(in thousands of peruvian soles)

### OPERATING RESULTS

In 2022, Alicorp S.A.A. reported a significant increase of S/ 558,133 in net profit, going from a net loss of S/ 33,990 (-0.5% of net sales in 2021) to a net profit of S/ 524,143 (7.1% of net sales in 2022), due mainly to an increase of S/ 552,899 in its share of its subsidiaries' results. Thanks to this, earnings per share rose from S/ -0.04 in 2021 to S/ 0.63 in.

The consolidated results are presented below, broken down into the results of continuing and discontinued operations.

### CONTINUING OPERATIONS

Net sales in 2022 totaled S/ 7,333,173, higher than the results for 2021, which totaled S/ 6,459,002. The higher sales were mainly driven by the consumer goods business, which has been implementing pricing strategies in various categories to offset the cost increases caused by higher commodity prices.

Exports in 2022 totaled S/ 382,970, higher than the S/ 313,489 reported in 2021. In 2022 and 2021, exports accounted for 5.2% and 4.9% of net sales, respectively. The company mainly exported to Ecuador, Bolivia, Chile, Colombia, Uruguay, Central America, the Caribbean, and the USA, among others.

Gross profit rose by 7.6% in 2022 to S/ 1,338,149, compared to S/ 1,243,785 in 2021. The higher gross profit was mainly due to higher consumer goods sales and the recovery of the B2B segment. The gross margin fell by 1.1 pp, from 19.3% in 2021 to 18.2% in 2022.

Operating profit in 2022 totaled S/ 338,601 (4.6% of net sales), higher than the S/ 262,809 (4.1% of net sales) obtained in 2021. This growth was tied to the higher gross profit, offset by the increase in operating expenses and other miscellaneous income and expenses, net. Selling, general, and administrative expenses rose by S/ 11,513, due primarily to higher personnel expenses of S/ 19,288.

In terms of non-operating results, net financial expenses rose by S/ 60,727 due mainly to: (i) foreign exchange and interest rate derivative costs, which were S/ 80,946 higher; offset by (ii) lower bond interest expenses, which decreased by S/ 18,293. Income from sharing in the net results of subsidiaries and related companies rose by S/ 552,899, mainly because the effects of the sale of operations in Brazil and Argentina in 2021 no longer applied. Foreign exchange loss fell by S/ 3,281.



## DISCONTINUED OPERATIONS

Operations discontinued in 2022 resulted in a net loss of S/ 19,092, compared to a net loss of S/ 4,316 in 2021.

### Balance Sheet

The negative working capital rose by 113.5%, from S/ 1,074,158 in December 2021 to S/ 2,293,185 in December 2022, due mainly to the increase in trade payables and other financial liabilities, offset by the decrease in related party payables, a lower inventory balance, and a lower total of other miscellaneous receivables. In terms of liquidity, the current ratio dropped from 0.71 in December 2021 to 0.49 in December 2022. The leverage ratio as of December 2022 was 2.40, higher than the 2.02 ratio as of December 2021.

Net equity fell by S/ 413,477 (-12.6%), from S/ 3,285,956 as of December 31, 2021, to S/ 2,872,479 as of December 31, 2022. This change was mainly due to: (i) stock buybacks totaling S/ 564,924; and (ii) the distribution of dividends for S/ 213,645; offset by (iii) the net gain on the year, totaling S/ 524,143; and (iv) the share in equity line items of subsidiaries and cash flow coverage, which totaled S/ 153,492.

Alicorp generated an operating cash flow of S/ 1,103,482, higher than the cash flow of S/ 876,185 in 2021, due mainly to higher collections for the sale of goods, offset by payments to suppliers. The company's cash position closed at S/ 216,178 as of December 31, 2022.

## SEPARATE BALANCE SHEET AS OF DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)

	2022 (S/ 000)	2021 (S/ 000)
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	216,178	233,412
Trade receivables, net	650,816	640,982
Guarantees over derivative contracts	-	8,586
Other receivables, net	6,545	69,207
Related party receivables	118,289	373,954
Advance payments to suppliers	25,646	59,180
Financial derivatives	39,713	3,620
Income tax assets	39,009	48,677
Inventory, net	1,106,362	1,150,147
Other non-financial assets	15,960	6,459
Assets held for sale	-	9,303
<b>Total current assets</b>	<b>2,218,518</b>	<b>2,603,527</b>
<b>Non-current assets</b>		
Other receivables, net	49,508	32,583
Financial derivatives	-	44,375
Related party receivables	2,822	3,588
Other financial assets	337	337
Investments accounted for by the equity method	5,284,634	5,081,329
Property, plant, and equipment, net	1,210,933	1,227,987
Intangibles, net	566,810	539,562
Right-of-use assets, net	242,533	249,911
Goodwill, net	169,693	154,739
Deferred income tax assets	8,384	-
<b>Total non-current assets</b>	<b>7,535,654</b>	<b>7,334,411</b>
<b>Total assets</b>	<b>9,754,172</b>	<b>9,937,938</b>





SEPARATE BALANCE SHEET  
AS OF DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)

	2022 (S/ 000)	2021 (S/ 000)
<b>Liabilities and net equity</b>		
<b>Current liabilities</b>		
Other financial liabilities	548,935	292,517
Trade payables	3,631,921	3,066,940
Other payables	79,071	68,517
Related party payables	12,195	47,223
Employee benefits	111,407	107,967
Financial derivatives	47,965	26,051
Allowances	80,209	68,470
<b>Total current liabilities</b>	<b>4,511,703</b>	<b>3,677,685</b>
<b>Non-current liabilities</b>		
Other financial liabilities	2,365,728	2,969,778
Other payables	101	-
Deferred income tax liabilities	-	4,519
Allowances	4,161	-
<b>Total non-current liabilities</b>	<b>2,369,990</b>	<b>2,974,297</b>
<b>Total liabilities</b>	<b>6,881,693</b>	<b>6,651,982</b>
<b>Equity</b>		
Issued share capital	847,192	847,192
Investor shares	7,388	7,388
Own shares in portfolio	(84,719)	-
Other capital reserves	172,299	163,361
Cumulative results	1,586,867	1,771,071
Other equity reserves	343,452	<b>496,944</b>
<b>Total equity</b>	<b>2,872,479</b>	<b>3,285,956</b>
<b>Total liabilities and equity</b>	<b>9,754,172</b>	<b>9,937,938</b>

SEPARATE INCOME STATEMENT  
FOR YEARS ENDING DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)

	DEC. 31, 2022 (S/ 000)	DEC. 31, 2021 (S/ 000)
Operating income	7,333,173	6,459,002
% increase	13.5%	
Operating income	338,601	262,809
% of income	4.6%	4.1%
Net profit (loss) for the fiscal year from continuing operations	543,235	(29,674)
% of income	7.4%	-0.5%
Net loss for the fiscal year from discontinued operations	(19,092)	(4,316)
% of income	-0.3%	-0.1%
Net profit (loss) for the fiscal year	524,143	(33,990)
% of income	7.1%	-0.5%



SEPARATE INCOME STATEMENT  
FOR YEARS ENDING DECEMBER 31, 2022 AND 2021 (IN THOUSANDS OF PERUVIAN SOLES)

	2022 (S/ 000)	2021 (S/ 000)
<b>Continuing operations</b>		
Third party sales	6,970,039	5,832,733
Related party sales	363,134	626,269
<b>Total net income from ordinary activities</b>	<b>7,333,173</b>	<b>6,459,002</b>
Cost of sales	(5,995,024)	(5,215,217)
<b>Gross profit</b>	<b>1,338,149</b>	<b>1,243,785</b>
Selling and general expenses	(532,258)	(521,669)
Administrative expenses	(497,544)	(496,620)
Commodity derivatives results	(360)	(4,600)
Other income and expenses, net	30,614	41,913
<b>Operating profit</b>	<b>338,601</b>	<b>262,809</b>
Financial income	16,071	7,904
Financial expenses	(306,792)	(237,898)
Exchange differences, net	(8,465)	(11,746)
Share in related parties' net results	525,180	(27,719)
<b>Earnings before income tax from continuing operations</b>	<b>564,595</b>	<b>(6,650)</b>
Income tax expenses	(21,360)	(23,024)
<b>Net profit (loss) from continuing operations</b>	<b>543,235</b>	<b>(29,674)</b>
<b>Discontinued Operations</b>		
Loss after income tax from discontinued operations	(19,092)	(4,316)
<b>Net profit (loss)</b>	<b>524,143</b>	<b>(33,990)</b>
<b>Net earnings (loss) per share</b>		
Basic and diluted earnings per ordinary share and investor share (S/)	0.63	(0.04)

SEPARATE FINANCIAL INDICATORS

	DEC. 31, 2022	DEC. 31, 2021
<b>Liquidity indices</b>		
Current ratio	0.49	0.71
Acid test ratio	0.24	0.39
<b>Performance indices</b>		
Gross margin	0.18	0.19
Operating margin	0.05	0.04
<b>Solvency indices</b>		
Debt to equity ratio	2.40	2.02
Long-term debt to fixed assets ratio	1.96	2.42
<b>Profitability indices</b>		
Net return on equity	0.19	-0.01
Net return on revenue	0.07	0.00
<b>Current test ratio</b>	<i>Total current assets / Total current liabilities</i>	
<b>Acid test ratio</b>	<i>Total current assets – Inventory – Other non-financial assets – Assets held for sale, net / Total current liabilities</i>	
<b>Gross margin</b>	<i>Gross profit / Third party sales + Related party sales</i>	
<b>Operating margin</b>	<i>Operating profit / Third party sales + Related party sales</i>	
<b>Debt to equity ratio</b>	<i>Total liabilities / Total equity</i>	
<b>Long term debt to fixed assets ratio</b>	<i>Total non-current liabilities / Property, plant, &amp; equipment, net</i>	
<b>Net return on equity</b>	<i>Net profit for the fiscal year / Total equity</i>	
<b>Net return on revenue</b>	<i>Net profit for the fiscal year / Third party sales + Related party sales</i>	





Below is an explanation of the most significant changes in the company's financial statements between the year ending December 31, 2022, and the year ending December 31, 2021, expressed in thousands of Peruvian soles.

#### **Total Income**

Between 2021 and 2022, operating income increased from S/ 6,459,002 to S/ 7,333,173, for a growth of 13.5%.

#### **Gross Profit**

Gross profit increased from S/ 1,243,785 in 2021 to S/ 1,338,149 in 2022, a growth of 7.6%. The gross margin fell by 1.1 pp, from 19.3% in 2021 to 18.2% in 2022. The higher gross profit was mainly due to increased consumer goods sales and the recovery of the B2B segment.

#### **Operating Profit**

The operating profit rose from S/ 262,809 in 2021 to S/ 338,601 in 2022. This growth of 28.8% was due to the higher gross profit. Selling, general, and administrative expenses rose by S/ 11,513, due primarily to higher personnel expenses of S/ 19,288. The operating margin rose by 0.5 pp. to 4.6% in 2022 from 4.1% in 2021.

#### **Financial Income, Financial Expenses, Exchange Difference, Net, and Share in Subsidiaries' and Related Companies' Net Results**

Between 2021 and 2022, net financial expenses rose by S/ 60,727, due mainly to: (i) higher foreign exchange and interest rate derivative costs of S/ 80,946; offset by (ii) lower bond interest expenses of S/ 18,293. Income from sharing in the net results of subsidiaries and related companies increased by S/ 552,899, due mainly to the absence of effects caused by the sale of operations in Brazil and Argentina in 2021. The foreign exchange loss fell by S/ 3,281.

#### **CHANGES IN PARTIES RESPONSIBLE FOR PREPARING AND REVIEWING FINANCIAL INFORMATION**

Starting on January 1, 2014, the accounting service became an internal department of Alicorp S.A.A., with Cecilia Casseas Pérez as head accountant. Prior to that, the accounting was done by the company Centro de Servicios Compartidos S.A. (PRIOX).

Starting in fiscal year 2022, Gaveglio Aparicio y Asociados Sociedad Civil de Responsabilidad Limitada, a member firm of PwC, was appointed as independent auditor, whose opinion on the consolidated and separate financial statements of Alicorp S.A.A. has been issued without qualifications.





# Annex VIII: ESG Indicator Matrix

This matrix presents the 2021 GRI and 2023 CSA - DJSI Handbook indicators, which are aligned with the information reported in the Alicorp 2022 Integrated Annual Report. These indicators were independently verified.

DIMENSION <sup>87</sup>	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Operational Eco-Efficiency	Carbon Footprint (p. 77)	Cuantitativo	2.2.1 2.2.2 2.2.3	305 - 1 305 - 2 305 - 3	<b>305 - 1</b> a. Gross direct (Scope 1) GHG emissions in metric tons of CO <sub>2</sub> equivalent. <b>305 - 2</b> a. Gross direct (Scope 2) GHG emissions in metric tons of CO <sub>2</sub> <b>305 - 3</b> a. Gross direct (Scope 3) GHG emissions in metric tons of CO <sub>2</sub> equivalent.
Operational Eco-Efficiency	Energy Management (p. 78)	Quantitative	2.3.1	302-1	<b>302 - 1</b> a. Total fuel consumption within the organization from non-renewable sources. b. Total fuel consumption within the organization from renewable sources. c. In joules, watt-hours, or multiples, the total: i. electricity consumption
Operational Eco-Efficiency	Water Management in Operations (p. 79)	Quantitative	2.5.1	303-3	<b>303 - 3</b> a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources: i. Groundwater <b>303 - 4</b> a. Total water discharge to all areas (in megaliters). <b>303 - 5</b> Total water consumption from all areas: a. Total water consumption from all areas (in megaliters). b. Total water consumption from all areas with water stress (in megaliters).

<sup>87</sup>Refers to the ESG reporting dimension in the independent verification framework.



DIMENSION	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Operational Eco-Efficiency	Packaging Management (p. 79)	Qualitative	2.3.3	301-1	<b>301 - 1</b> a. Total weight or volume of materials that are used to produce and package the organization's primary products and services.
Operational Eco-Efficiency	Waste Management (p. 81)	Quantitative	2.4.1	306-1	<b>306 - 1</b> a. Waste generated and significant waste-related impacts.
					<b>306 - 1</b> a. Waste generated and significant waste-related impacts.
					<b>306 - 2</b> a. Management of significant waste-related impacts.
					<b>306 - 5</b> a. Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste. b. Total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: i. Incineration (with energy recovery). ii. Incineration (without energy recovery). iii. Landfilling. iv. Other disposal operations. c. Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: i. Incineration (with energy recovery). ii. Incineration (without energy recovery). iii. Landfilling. iv. Other disposal operations.
Operational Eco-Efficiency	Food Waste Management (p. 84)	Quantitative	2.8.1 2.8.2	306 - 1 306 - 2 306 - 5	
Operational Eco-Efficiency	Table 22: Scope 1 GHG Emissions [DJSI – 2.2.1]	Quantitative	2.2.1	305 - 1	<b>305 - 1</b> a. Gross direct (Scope 1) GHG emissions in metric tons of CO <sub>2</sub> equivalent..
Operational Eco-Efficiency	Table 23: Scope 2 GHG Emissions [DJSI – 2.2.2]	Quantitative	2.2.2	305 - 2	<b>305 - 2</b> a. Gross direct (Scope 2) GHG emissions in metric tons of CO <sub>2</sub> equivalent.
Operational Eco-Efficiency	Table 24: Scope 3 and 4 GHG Emissions [2.2.3]	Quantitative	2.2.3	305 - 3	<b>305 - 3</b> a. Gross direct (Scope 3) GHG emissions in metric tons of CO <sub>2</sub> equivalent.
Operational Eco-Efficiency	Table 25: Water Consumption [DJSI – 2.3.4]	Quantitative	2.3.4	303 - 3 303 - 4 303 - 5	<b>303 - 3</b> a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources: i. Groundwater. <b>303 - 4</b> a. Total water discharge to all areas (in megaliters). <b>303 - 5</b> Total water consumption from all areas: a. Total water consumption (in megaliters) from all areas. b. Total water consumption (in megaliters) from all areas with water stress.



DIMENSION	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Operational Eco-Efficiency	Table 26: Energy Consumption [DJSI - 2.3.1]	Quantitative	2.3.1	302 - 1	<b>302 - 1</b> a. Total fuel consumption within the organization from non-renewable sources. b. Total fuel consumption within the organization from renewable sources. c. In joules, watt-hours, or multiples, the total: i. electricity consumption
Operational Eco-Efficiency	Table 27: Waste Elimination [DJSI - 2.4.1]	Quantitative	2.4.1	306 - 5	<b>306 - 5</b> a. Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste. b. Total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: i. Incineration (with energy recovery). ii. Incineration (without energy recovery). iii. Landfilling. iv. Other disposal operations. c. Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: i. Incineration (with energy recovery). ii. Incineration (without energy recovery). iii. Landfilling. iv. Other disposal operations.
Operational Eco-Efficiency	Table 28: Types of Waste Generated	Quantitative	-	306 - 3	<b>306 - 3</b> a. Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.
Operational Eco-Efficiency	Table 29: Impact on Food Loss and Waste [DJSI – 2.8.2]	Quantitative	2.8.2	306 - 1 306 - 2	<b>306 - 1</b> a. Waste generated and significant waste-related impacts. i. Whether these impacts related to waste generated in the organization’s own activities or to waste generated upstream or downstream in its value chain.
Operational Eco-Efficiency	Table 30: Plastic Packaging [DJSI - 2.3.4]	Quantitative	2.3.4	301 - 1	<b>301 - 1</b> a. Total weight or volume of materials that are used to produce and package the organization’s primary products and services.
Environmental Management	Environmental Policy and Management Systems (p. 73)	Qualitative	2.1.1	-	2.1.1 Commitment to and supervision of the environmental policy or improvements to the company’s environmental performance.
Environmental Management	Climate Change Management (p. 74)	Qualitative	2.1.1	-	2.1.1 Commitment to and supervision of the environmental policy or improvements to the company’s environmental performance.
Environmental Management	Climate Change Advances (p. 75)	Qualitative	2.1.1	-	2.1.1 Commitment to and supervision of the environmental policy or improvements to the company’s environmental performance.





DIMENSION	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Environmental Management	Table 31: Significant Environmental Fines and Penalties	Quantitative	2.1.4	-	2.1.4 Significant fines or penalties imposed on the company with regard to the environment.
Social Management	Social Management (p. 68)	Qualitative	-	413 - 1	<b>413 - 1</b> a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: i. Social impact assessments. iii. Local community development programs based on local communities' needs.
Social Management	Strategic Alliances and Coordination with Stakeholders (p.70)	Qualitative	-	413 - 1	<b>413 - 1</b> a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: v. Stakeholder engagement plans based on stakeholder mapping.
Social Management	Strategic Alliances and Coordination with Stakeholders (p.70)	Quantitative	-	413 - 1	<b>413 - 1</b> a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: v. Stakeholder engagement plans based on stakeholder mapping.
Social Management	Corporate Volunteering (p. 70)	Qualitative	-	413 - 1	<b>413 - 1</b> a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: v. Stakeholder engagement plans based on stakeholder mapping.
Social Management	Table 58: Philanthropic Contributions, Civil Society Alliances, and Social Management	Quantitative	1.6.1 1.6.2	-	1.6.1 Annual monetary contributions to political campaigns, political organizations, lobbies, trade associations, tax-exempt organizations. 1.6.2 Indicate the five largest monetary contributions to political campaigns, political organizations, lobbies, trade associations, tax-exempt organizations in the last fiscal year.
Labor Relations and OHS	Labor Relations Management – Compensation (p. 64)	Qualitative	3.4.3	-	3.4.3 Long-term incentives for employees below senior positions.
Labor Relations and OHS	Labor Relations Management – Compensation (p. 64)	Qualitative	3.1.7	2-30	<b>2 - 30</b> a. Report the percentage of total employees covered by collective bargaining agreements.
Labor Relations and OHS	Occupational Health and Safety Management (p. 64)	Qualitative	3.5.1	403 - 1	<b>403 - 1</b> a. A statement of whether an occupational health and safety management system has been implemented, including whether: i. The system has been implemented because of legal requirements and, if so, a list of the requirements. ii. The system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.



DIMENSION	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Labor Relations and OHS	Occupational Health and Safety Management (p. 64)	Quantitative	3.5.2	403 - 1 403 - 5	<p><b>403 - 1</b> a. A statement of whether an occupational health and safety management system has been implemented, including whether: i. The system has been implemented because of legal requirements and, if so, a list of the requirements. ii. The system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.</p> <p><b>403 - 5</b> a. A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations.</p>
Labor Relations and OHS	Table 9: Complaints Received via the Ethics and Compliance Program [DJSI 1.5.5]	Quantitative	1.5.5	2-27 205 -3 406 - 1 418 - 1	<p><b>2-27</b> a. Report the total number of significant instances of non-compliances with laws and regulations during the reporting period, and a breakdown of this total.</p> <p><b>205 -3</b> a. Confirmed incidents of corruption and actions taken.</p> <p><b>406 - 1</b> a. Incidents of discrimination and corrective actions taken.</p> <p><b>418 - 1</b> a. Total number of substantiated complaints received concerning breaches of customer privacy, categorized by: i. Complaints received from outside parties and substantiated by the organization. ii. Complaints from regulatory bodies.</p>
Labor Relations and OHS	Table 10: Reported Cases of Code of Ethics Breaches [DJSI 1.5.5]	Quantitative	1.5.5	2-27 205 -3 406 - 1 418 - 1	<p><b>2-27</b> a. Report the total number of significant instances of non-compliances with laws and regulations during the reporting period, and a breakdown of this total.</p> <p><b>205 -3</b> a. Confirmed incidents of corruption and actions taken.</p> <p><b>406 - 1</b> a. Incidents of discrimination and corrective actions taken.</p> <p><b>418 - 1</b> a. Total number of substantiated complaints received concerning breaches of customer privacy, categorized by: i. Complaints received from outside parties and substantiated by the organization. ii. Complaints from regulatory bodies.</p>
Labor Relations and OHS	Table 11: General Description of Actions for the Resolution of Code of Ethics Breaches	Quantitative	1.5.4	206 - 1	<p><b>206 - 1</b> a. Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior or violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.</p>
Labor Relations and OHS	Table 38: Gender Pay and Bonus Gap	Quantitative	3.1.6	405 - 2	<p><b>405 - 2</b> a. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.</p>



DIMENSION	INFORMATION OR INDICATOR DETAILS	INDICATOR TYPE	CSA – DJSI INDICATOR	GRI INDICATOR	SPECIFIC CRITERIA REPORTED
Labor Relations and OHS	Table 59: Number of Accidents – Alicorp S.A.A.	Quantitative	-	403 - 9	<p><b>403 - 9</b></p> <p>a. For all employees:</p> <ul style="list-style-type: none"> <li>i. The number and rate of fatalities as a result of work-related injury.</li> <li>ii. The number and rate of high-consequence work-related injuries (excluding fatalities).</li> <li>iii. The number and rate of recordable work-related injuries.</li> <li>iv. The main types of work-related injury.</li> <li>v. The number of hours worked.</li> </ul>
Labor Relations and OHS	Table 60: Hours of Training in Occupational Health and Safety	Quantitative	3.5.2	404 - 1	<p><b>404 - 1</b></p> <p>a. Average hours of training that the organization's employees have undertaken during the reporting period, by:</p> <ul style="list-style-type: none"> <li>i. Gender.</li> <li>ii. Employee category.</li> </ul>
Labor Relations and OHS	Table 61: Fatalities [DJSI – 3.5.3]	Quantitative	3.5.3	403 - 10	<p><b>403 - 10</b></p> <p>a. For all employees:</p> <ul style="list-style-type: none"> <li>i. The number of fatalities as a result of work-related ill health.</li> </ul>
Labor Relations and OHS	Table 62: Lost-Time Injury Frequency Rate – Employees (per million hours worked) [DJSI – 3.8.4]	Quantitative	3.5.4	403 - 9	<p><b>403 - 9</b></p> <p>a. For all employees:</p> <ul style="list-style-type: none"> <li>i. The number and rate of fatalities as a result of work-related injury.</li> <li>ii. The number and rate of high-consequence work-related injuries (excluding fatalities).</li> <li>iii. The number and rate of recordable work-related injuries.</li> <li>iv. The main types of work-related injury.</li> <li>v. The number of hours worked.</li> </ul>
Labor Relations and OHS	Table 63: Lost-Time Injury Frequency Rate – Contractors (per million hours worked) [DJSI – 3.8.5]	Quantitative	3.5.4	403 - 9	<p><b>403 - 9</b></p> <p>a. For all employees:</p> <ul style="list-style-type: none"> <li>i. The number and rate of fatalities as a result of work-related injury.</li> <li>ii. The number and rate of high-consequence work-related injuries (excluding fatalities).</li> <li>iii. The number and rate of recordable work-related injuries.</li> <li>iv. The main types of work-related injury.</li> <li>v. The number of hours worked.</li> </ul>
Labor Relations and OHS	Table 64: Occupational Illness Rate	Quantitative	3.5.1	403 - 1; 403 - 9; 403 - 10	<p><b>403 - 1</b></p> <p>a. A statement of whether an occupational health and safety management system has been implemented, including whether:</p> <ul style="list-style-type: none"> <li>i. The system has been implemented because of legal requirements and, if so, a list of the requirements.</li> <li>ii. The system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.</li> </ul> <p><b>403 - 10</b></p> <p>a. For all employees:</p> <ul style="list-style-type: none"> <li>i. The number of fatalities as a result of work-related ill health.</li> </ul>





**alicorp**