



October 31, 2025

# EARNINGS CALL THIRD QUARTER 2025

We feed a better tomorrow



## DISCLAIMER

This presentation may contain financial or business projections regarding recent acquisitions, their financial or business impact, management expectations and objectives regarding such acquisitions and current management expectations on the operating and financial performance of The Company, based on assumptions that, as of today, are considered valid.

Financial and business projections are estimates and do not constitute any declaration of historical facts. Words such as “anticipates”, “could”, “may”, “can”, “plans”, “believes”, “estimates”, “expects”, “projects”, “pretends”, “probable”, “will”, “should”, and any other similar expression or word with a similar meaning pretend to identify such expressions as projections.

It is uncertain if the anticipated events will happen and in case they happen, the impact they may have in Alicorp’s or The Consolidated Company’s operating and financial results. Alicorp does not assume any obligation to update any financial or business projections included in this presentation to reflect events or circumstances that may happen.



## TOPICS

**HIGHLIGHTS**

**1**

**CONSOLIDATED OPERATING RESULTS**

**2**

**OPERATING RESULTS BY BUSINESS UNIT**

**3**

**LIQUIDITY AND BALANCE SHEET**

**4**

**GUIDANCE**

**5**

# 1

# HIGHLIGHTS





### CLOSING OF THE ACQUISITION OF JABONERÍA WILSON S.A.

- ✓ Agreement for **100% of the shares**
- ✓ **Enterprise value:** USD 125.5 million
- ✓ Strengthen our presence in the **Andean Region**



### PRESIDENT BOLUARTE WAS IMPEACHED BY THE CONGRESS

- ✓ **José Jerí**, President of Congress, assumed the presidency in accordance with the constitutional line of succession



### BOLIVIA – PRESIDENTIAL ELECTION RESULTS

- ✓ **Rodrigo Paz**, president-elect for 2025 – 2030 term, will assume office on November 8<sup>th</sup>



2

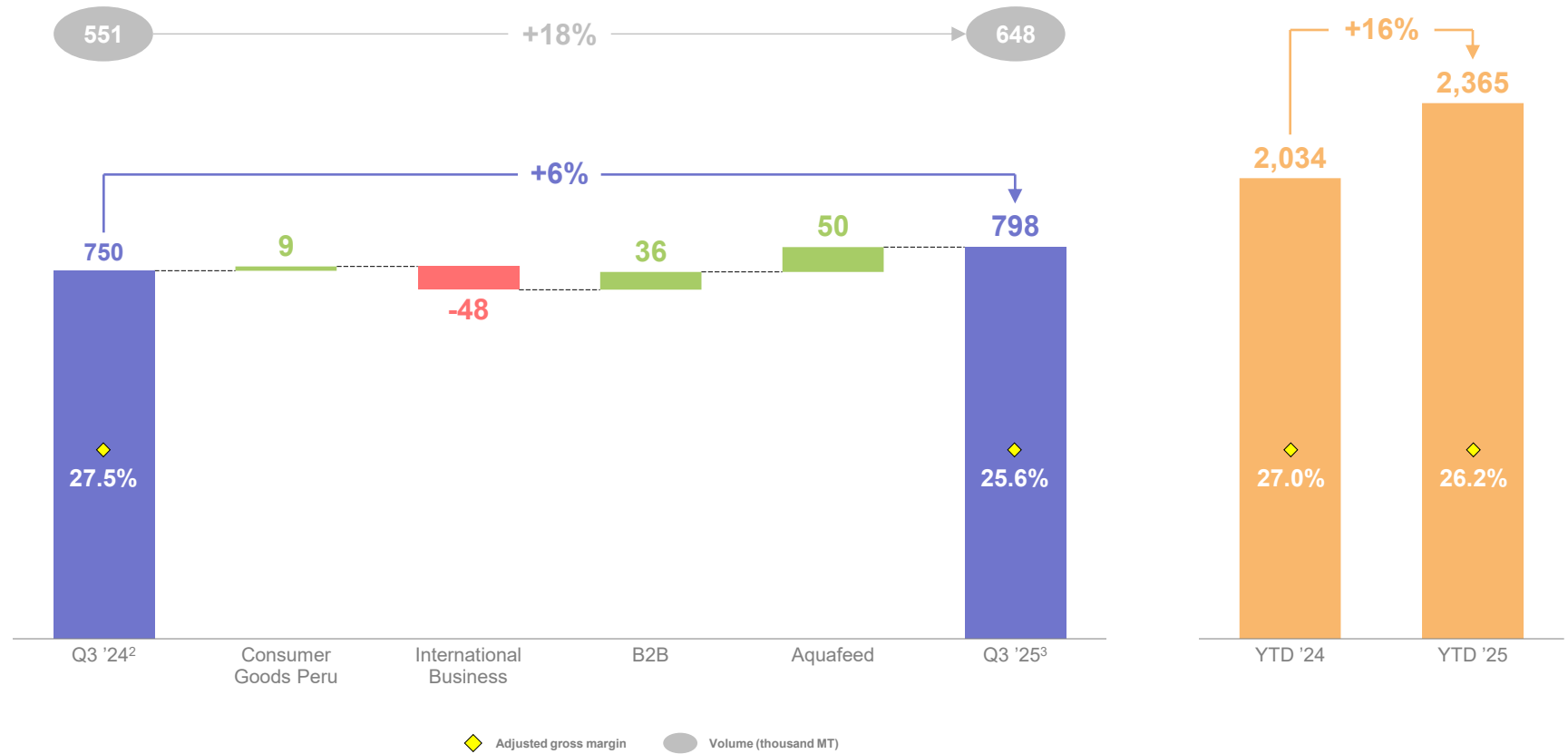
# CONSOLIDATED OPERATING RESULTS



Adjusted gross profit – Q3 '25 vs. Q3 '24

**ADJUSTED GROSS PROFIT INCREASED YEAR-OVER-YEAR SUPPORTED BY STRONG VOLUME GROWTH ACROSS MOST BUSINESS UNITS DESPITE HEIGHTENED COMPETITIVE DYNAMICS IN PERU**

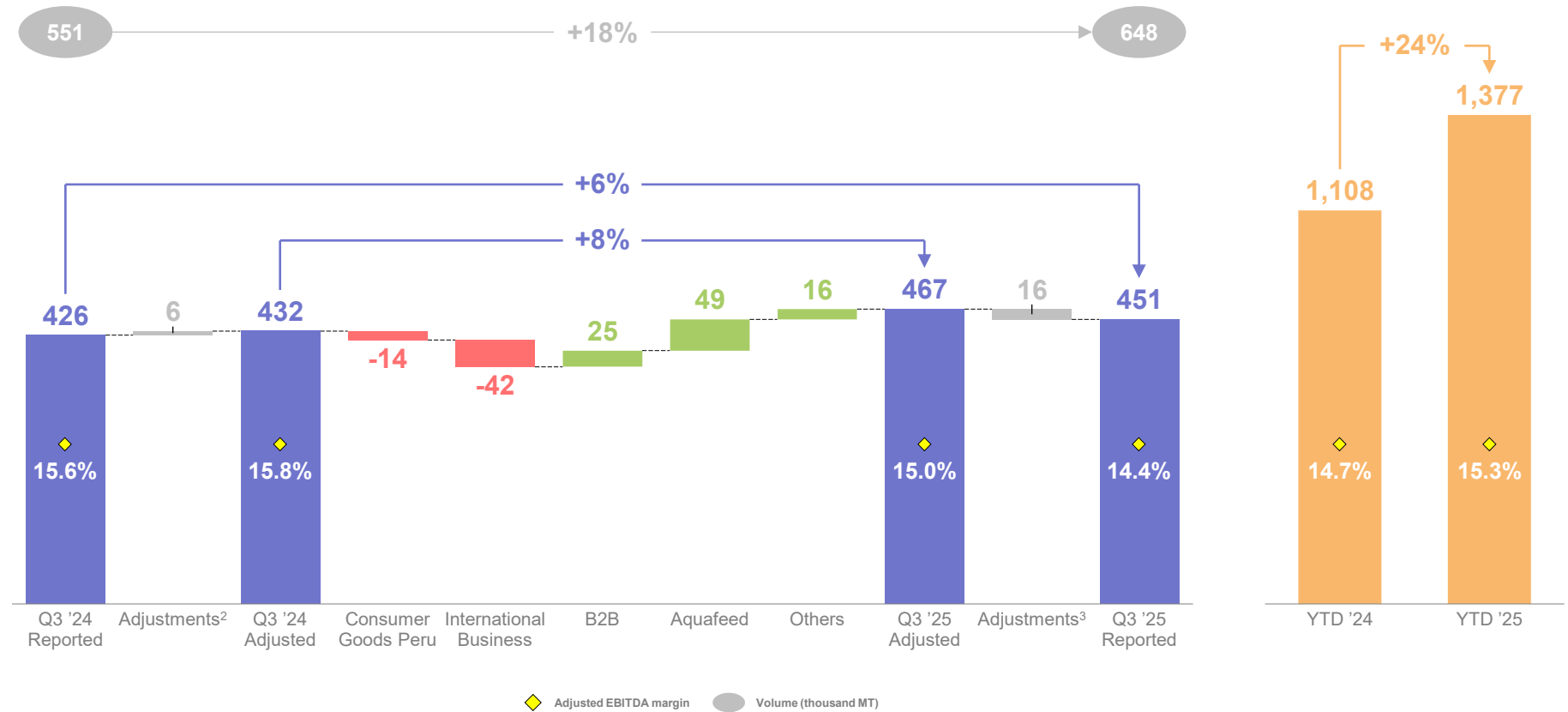
PERFORMANCE SUMMARY – AJUSTED GROSS PROFIT<sup>1</sup>  
PEN million



(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated  
 (2) No adjustments were recorded in Q3 '24  
 (3) No adjustments were recorded in Q3 '25

**ADJUSTED EBITDA GREW YEAR-OVER-YEAR SUPPORTED BY HIGHER GROSS PROFIT AND SOLID OPERATIONAL PERFORMANCE, DESPITE A CHALLENGING ENVIRONMENT**

PERFORMANCE SUMMARY – AJUSTED EBITDA<sup>1</sup>  
PEN million



(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated

(2) Q3 2024 adjustments → M&A expenses PEN 11.7 MM, Impairment of fixed assets PEN 2.9 MM, Restructuring expenses PEN 2.5 MM, Gain from the sale of fixed assets -10.8 MM

(3) Q3 2025 adjustments → Restructuring expenses PEN 8.1 MM, Impairment of fixed assets PEN 6.8 MM, M&A expenses PEN 1.5 MM

# OPERATING RESULTS BY BUSINESS UNIT

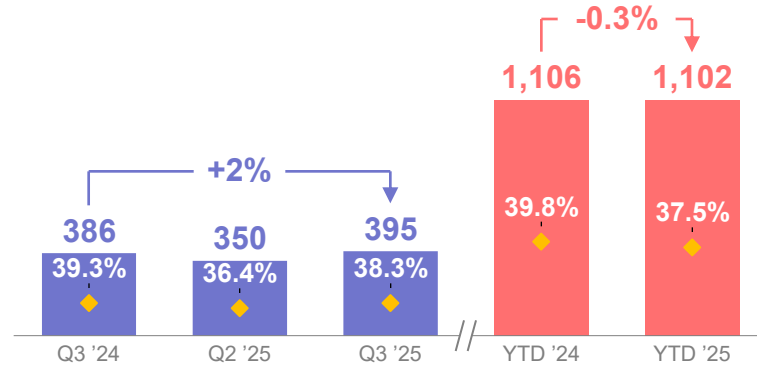


## CONSUMER GOODS PERU<sup>2</sup>

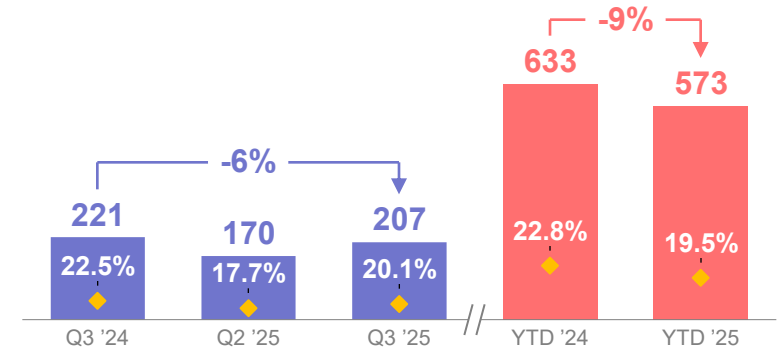
PEN million



ADJUSTED GROSS PROFIT & MARGIN

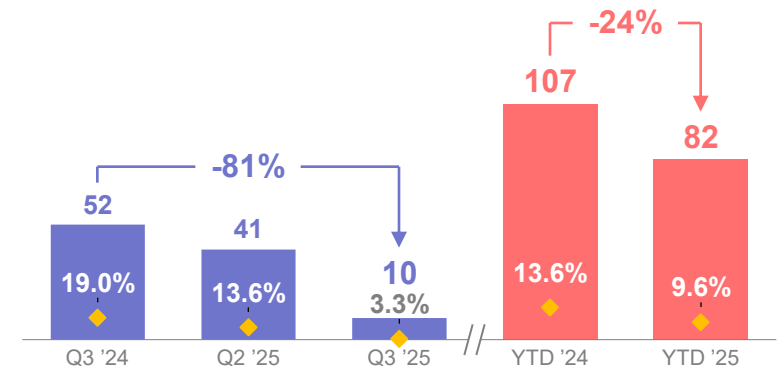
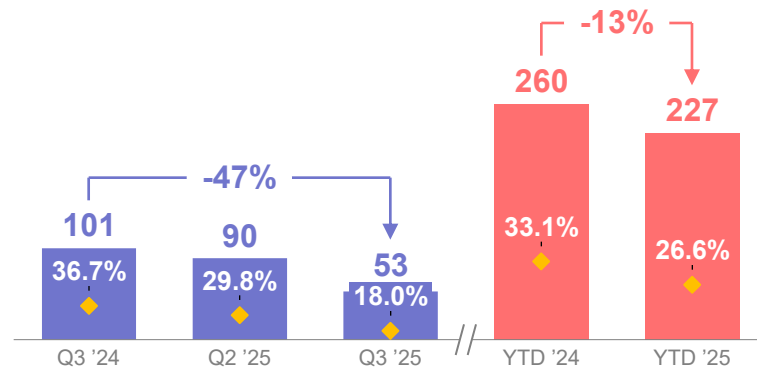


ADJUSTED EBITDA & MARGIN



## INTERNATIONAL BUSINESS<sup>3</sup>

PEN million



(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated

(2) Adjustments → Q3 '24: M&A expenses PEN 4.2 MM, Restructuring expenses PEN 1.9 MM. Q3 '25: Restructuring expenses PEN 4.8 MM, Impairment of fixed assets PEN 1.7 MM, M&A expenses PEN 0.2 MM,

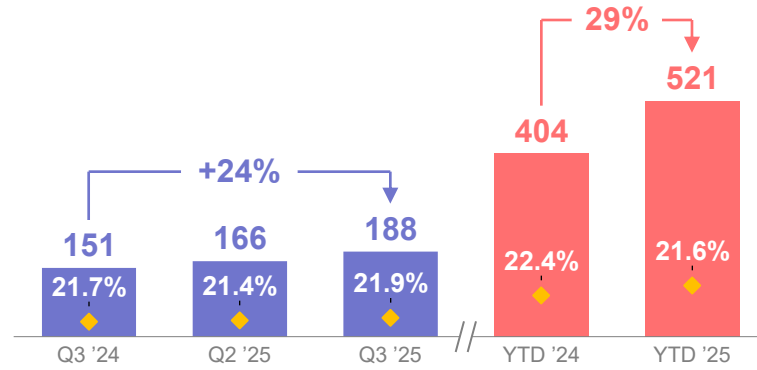
(3) Adjustments → Q3 '24: Impairment of fixed assets PEN 2.9 MM, Restructuring expenses PEN 0.2 MM. Q3 '25: Impairment of fixed assets PEN 0.2 MM

**B2B – ALICORP  
 SOLUCIONES<sup>2</sup>**

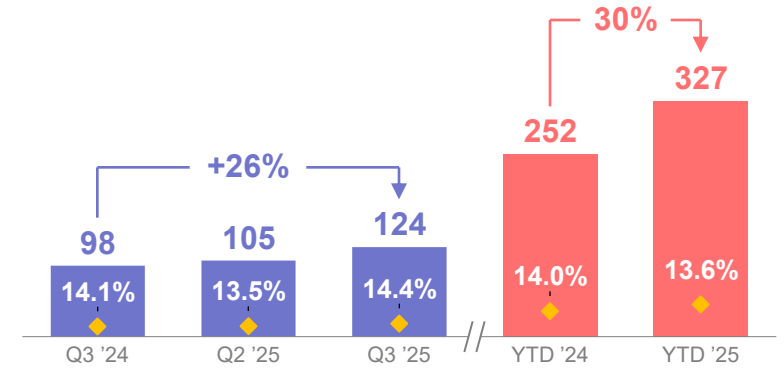
PEN million



**ADJUSTED GROSS PROFIT & MARGIN**

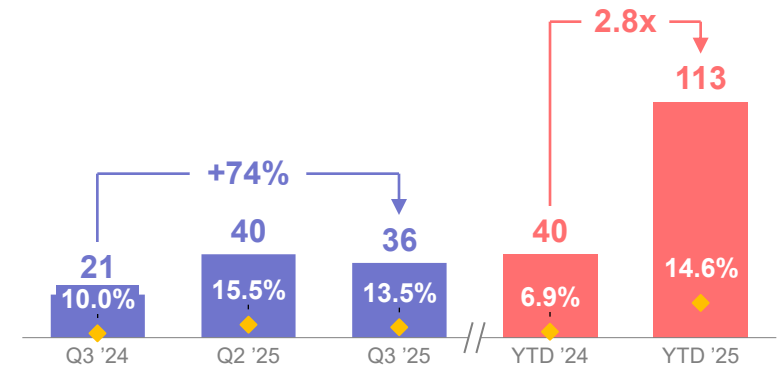
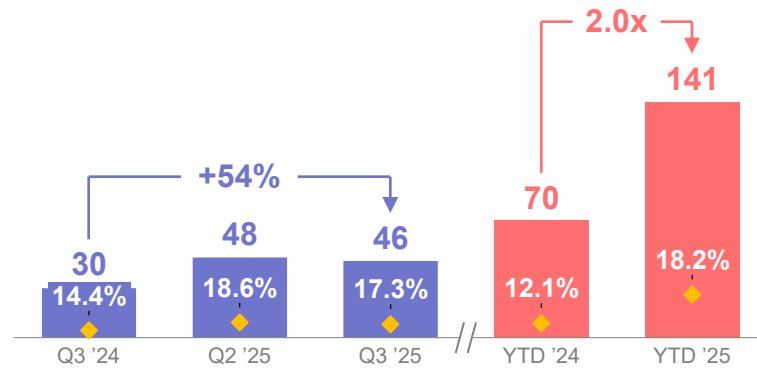


**ADJUSTED EBITDA & MARGIN**



**AQUAFEED – VITAPRO<sup>3</sup>**

USD million



(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated

(2) Adjustments → Q3 '24: M&A expenses PEN 7.5 MM, Restructuring expenses PEN 0.4 MM. Q3 '25: Restructuring expenses PEN 3.3 MM, Impairment of fixed assets PEN 0.3 MM, M&A expenses PEN 0.3 MM

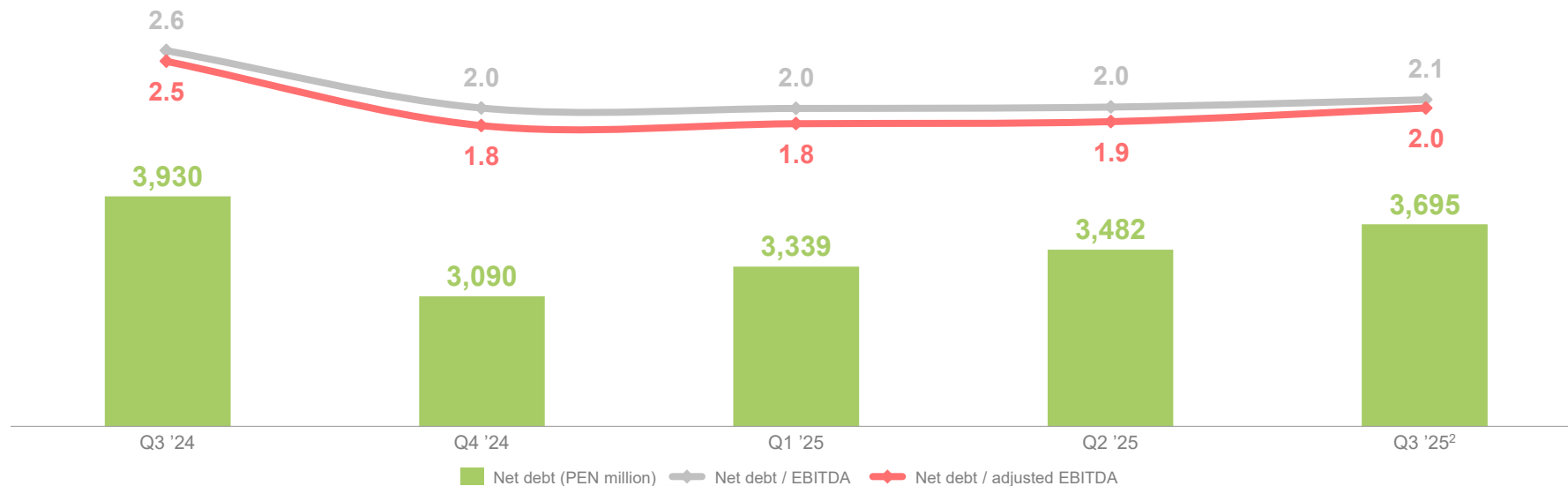
(3) Adjustments → Q3 '24: None. Q3 '25: Impairment of fixed assets USD 1.3 MM

# LIQUIDITY AND BALANCE SHEET



**DESPITE M&A  
ACTIVITY AND  
SHARE BUYBACKS,  
LEVERAGE  
IMPROVED 0.6x YoY,  
SUPPORTED BY  
SUSTAINED EBITDA  
GROWTH, STRONG  
CASH FLOW  
GENERATION AND  
EFFICIENT WORKING  
CAPITAL  
MANAGEMENT**

INDEBTEDNESS EVOLUTION<sup>1</sup>



✓ **CASH<sup>3</sup>**

1,179 PEN million

✓ **DEBT COVERAGE<sup>4,5</sup>**

1.7x over next 12 months  
1.0x over next 24 months

✓ **ACCESS TO FUNDING**

PEN 417 million of available committed credit lines  
PEN 6.2 billion of available uncommitted credit lines

✓ **CREDIT RATINGS**

S&P **BBB-** Stable  
Fitch **BBB** Stable  
Apoyo (Fitch) **AAA (pe)** Stable  
Moody's Local **AAA (pe)** Stable

(1) Only debt principal less cash and cash equivalents

(2) On a pro forma basis, including the LTM EBITDA of recent acquisitions, the leverage ratio remains unchanged

(3) Excludes tax certificates of PEN 33MM and pass-through funds of PEN 273 MM

(4) Principal only

(5) Includes committed credit lines. Excluding these lines, the ratios would be 1.3x over the next 12 months and 0.8x over the next 24 months

5

# OUR VIEW FOR 2025





**CONSOLIDATED  
REVENUE**

**14-16%  
GROWTH**



**ADJUSTED  
EBITDA**

**APPROXIMATELY  
10% GROWTH**



**LEVERAGE**

**2.1x-2.2x  
NET DEBT-TO-  
ADJUSTED EBITDA**



**CAPEX**

**USD 67 MILLION**



October 31, 2025

# EARNINGS CALL THIRD QUARTER 2025

We feed a better tomorrow

## Reported and adjusted results summary

## GROSS PROFIT



	Q3 '24		Q3 '25		YTD '24		YTD '25	
	Reported	Adjusted	Reported	Adjusted	Reported	Adjusted	Reported	Adjusted
<b>CGP</b> PEN	386.2	386.2	395.3	395.3	1,105.7	1,106.1	1,102.4	1,102.4
<b>Int. Business</b> PEN	100.8	100.8	53.0	53.0	260.0	260.0	227.3	227.3
<b>B2B</b> PEN	151.4	151.4	187.9	187.9	404.1	404.1	520.9	520.9
<b>Aquafeed</b> USD	29.7	29.7	45.9	45.9	70.2	70.2	141.4	141.4
<b>Total</b> PEN	<b>750.2</b>	<b>750.2</b>	<b>798.4</b>	<b>798.4</b>	<b>2,033.6</b>	<b>2,034.0</b>	<b>2,364.8</b>	<b>2,364.8</b>

## EBITDA



	Q3 '24		Q3 '25		YTD '24		YTD '25	
	Reported	Adjusted	Reported	Adjusted	Reported	Adjusted	Reported	Adjusted
<b>CGP</b> PEN	215.1	221.2	200.4	207.1	619.9	632.8	564.7	573.0
<b>Int. Business</b> PEN	49.3	52.3	9.7	9.9	103.7	107.2	81.6	81.8
<b>B2B</b> PEN	90.4	98.4	120.0	123.9	243.9	252.3	320.1	326.8
<b>Aquafeed</b> USD	20.7	20.7	34.6	35.9	36.3	40.2	111.8	113.2
<b>Total</b> PEN	<b>425.9</b>	<b>432.3</b>	<b>450.6</b>	<b>467.0</b>	<b>1,079.3</b>	<b>1,107.9</b>	<b>1,353.0</b>	<b>1,377.1</b>



**allicorp**