



April 30, 2026

EARNINGS CALL FIRST QUARTER 2026

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.

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TOPICS

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HIGHLIGHTS





CLOSING OF INKA CROPS ACQUISITION – CONTROL ASSUMED EFFECTIVE MARCH 1, 2026; RESULTS FULLY CONSOLIDATED THEREAFTER



POTENTIAL ACQUISITION OF FLORA FOOD GROUP'S SPREADS BUSINESS IN LATIN AMERICA – EXCLUDING OPERATIONS IN MEXICO AND BRAZIL



Potential acquisition of spreads businesses in Latin America

WE HAVE SIGNED AN AGREEMENT TO POTENTIALLY ACQUIRE 100% OF FLORA'S LATAM OPERATIONS EXCLUDING MEXICO AND BRAZIL

THIS TRANSACTION AIMS TO EXPAND OUR PRESENCE INTO GEOGRAPHIES ATTRACTIVE FOR OUR LONG-TERM GROWTH



Robust portfolio of **leading brands** operating in tiers 1 and 2 of the category



Established platform with presence in +15 countries¹, offering vast potential to drive organic growth across **Central America** and the **Caribbean**



Diversification of our manufacturing facilities, with a plant located in **Cali (Colombia)**



Great opportunity to generate **manufacturing synergies** in the Peruvian operation

Total 2025E revenue: USD ~110 million

Main brands to be transferred:



Main brands to be licensed in certain territories:



(1) Includes Colombia, Ecuador, Puerto Rico, Dominican Republic, among others

2

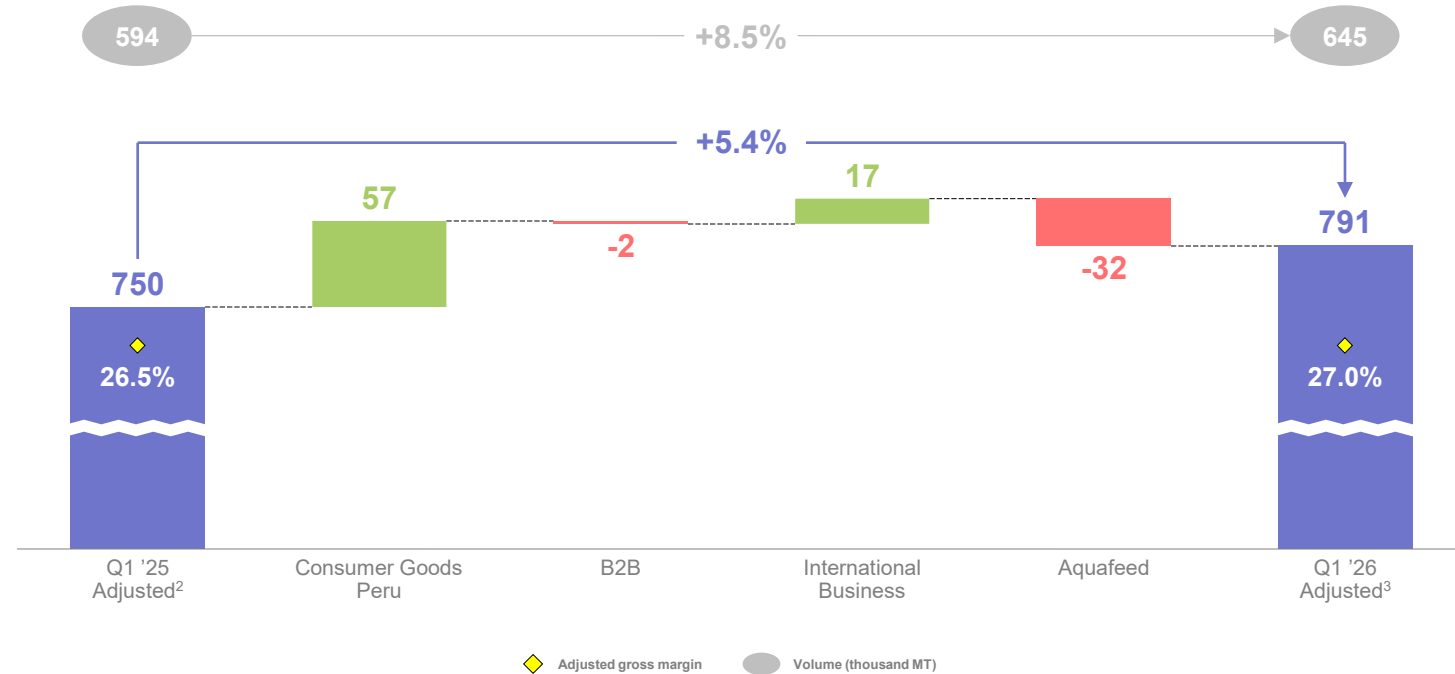
CONSOLIDATED OPERATING RESULTS



CONSOLIDATED OPERATING RESULTS
Adjusted gross profit – Q1 '26

PERFORMANCE SUMMARY – ADJUSTED GROSS PROFIT¹
PEN million

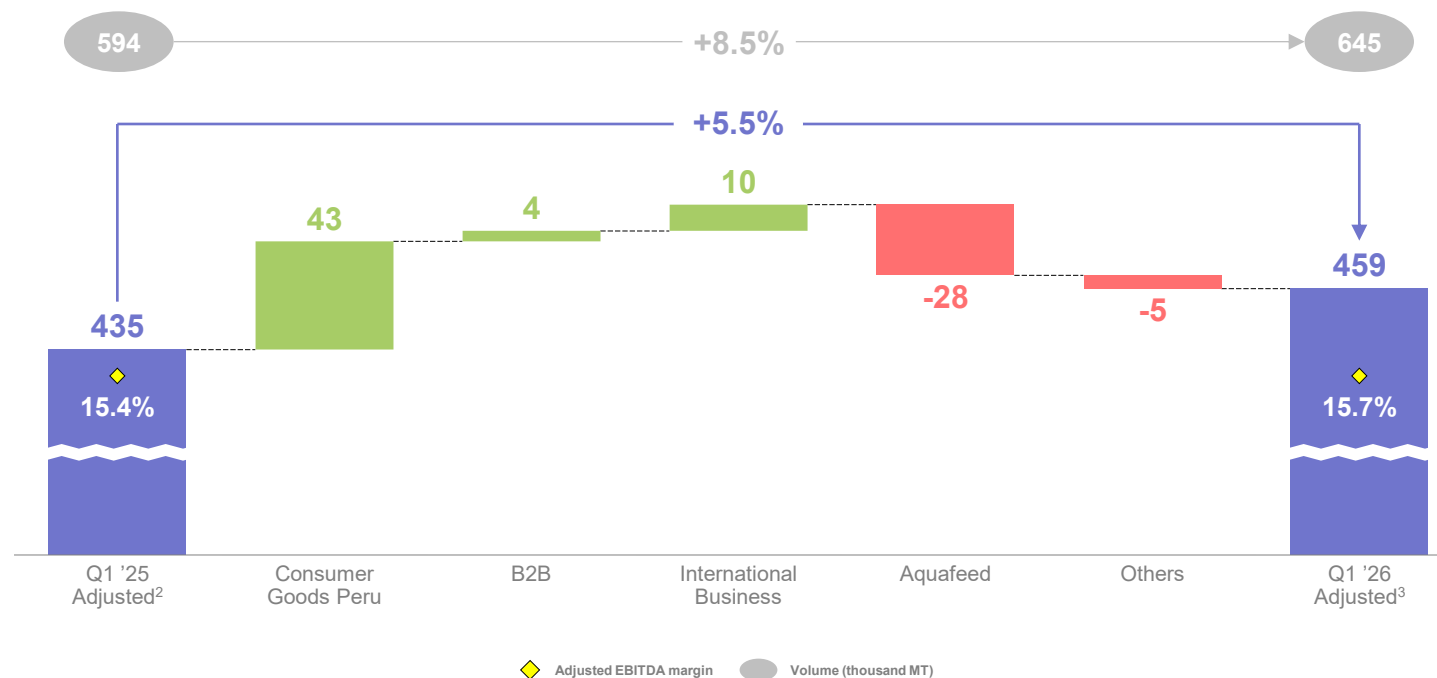
ADJUSTED GROSS PROFIT INCREASED MAINLY DRIVEN BY HIGHER SALES VOLUME ACROSS MOST OF OUR BUSINESS UNITS PARTIALLY OFFSET BY CHALLENGES IN OUR VITAPRO BUSINESS



(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated
 (2) No adjustments were recorded in Q1 2025
 (3) Q1 2026 adjustments → Net impact from fixed assets disposals PEN 3.9 MM

PERFORMANCE SUMMARY – ADJUSTED EBITDA¹
PEN million

ADJUSTED EBITDA GREW DRIVEN BY HIGHER ADJUSTED GROSS PROFIT WHILE ADJUSTED EBITDA MARGIN REMAINED BROADLY STABLE REFLECTING EFFICIENT EXPENSE EXECUTION



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

(2) Q1 2025 adjustments → Restructuring expenses PEN 3.1 MM, M&A expenses PEN 2.2 MM, Loss on sale of fixed assets PEN 1.4 MM, Impairment of assets PEN 0.5MM

(3) Q1 2026 adjustments → M&A expenses PEN 12.8 MM, Impairment of assets PEN 5.0 MM, Net impact from fixed assets disposals PEN 4.6 MM, Restructuring expenses PEN 4.1 MM

OPERATING RESULTS BY BUSINESS UNIT

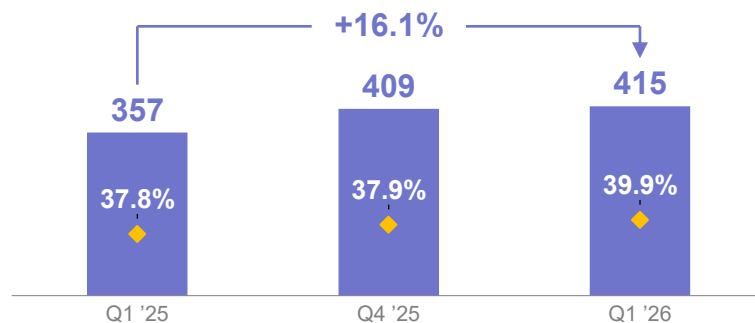


CONSUMER GOODS PERU²

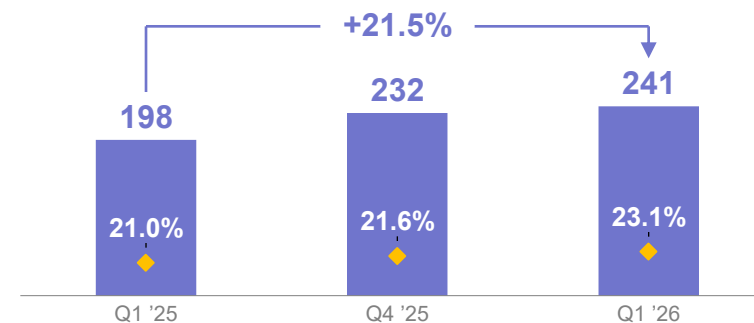
PEN million



GROSS PROFIT & MARGIN



ADJUSTED EBITDA & MARGIN

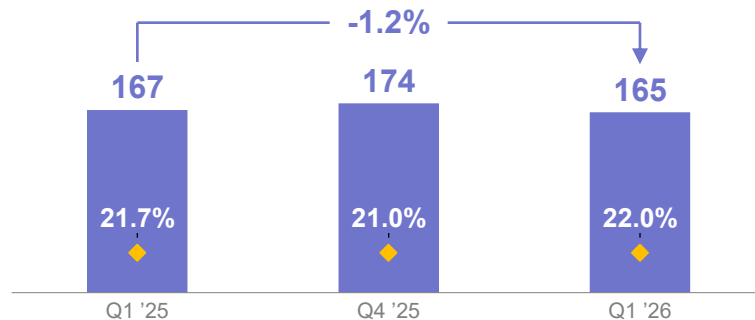


ALICORP SOLUCIONES – B2B³

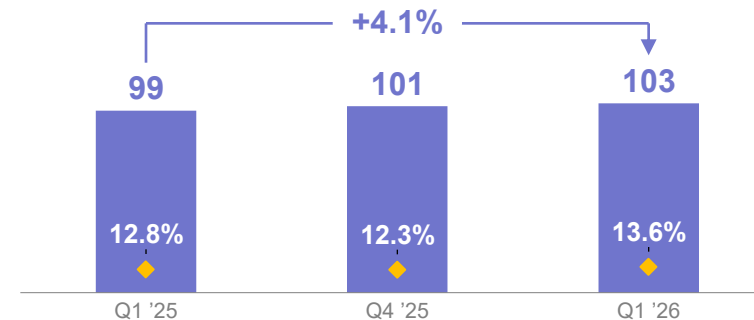
PEN million



GROSS PROFIT & MARGIN



ADJUSTED EBITDA & MARGIN



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

(2) Adjustments → Q1 2025: Restructuring expenses PEN 1.9 MM, Loss on sale of fixed assets PEN 1.4 MM, M&A expenses PEN 0.8 MM. Q1 2026: Impairment of assets PEN 4.0 MM, Net impact from fixed assets disposals PEN 2.9 MM, Restructuring expenses PEN 2.5 MM

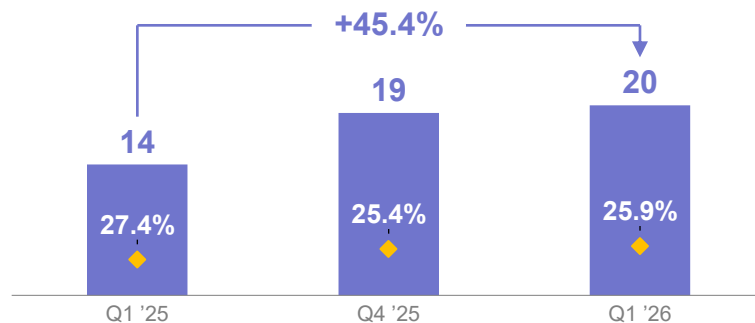
(3) Adjustments → Q1 2025: M&A expenses PEN 1.5 MM, Restructuring expenses PEN 1.2 MM. Q1 2026: Restructuring expenses PEN 1.7 MM, Net impact from fixed assets disposals PEN 1.4 MM, Impairment of assets PEN 1.0 MM

INTERNATIONAL BUSINESS²

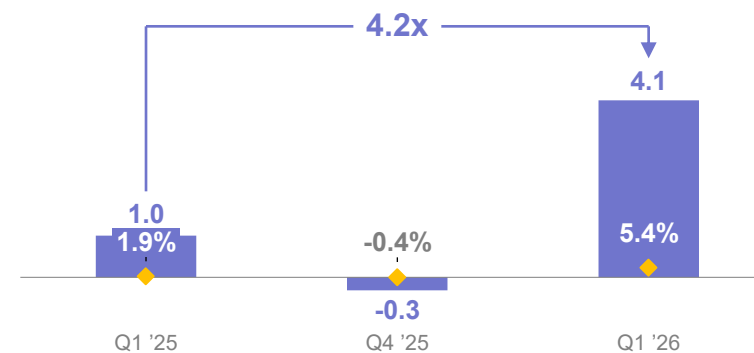
USD million



GROSS PROFIT & MARGIN

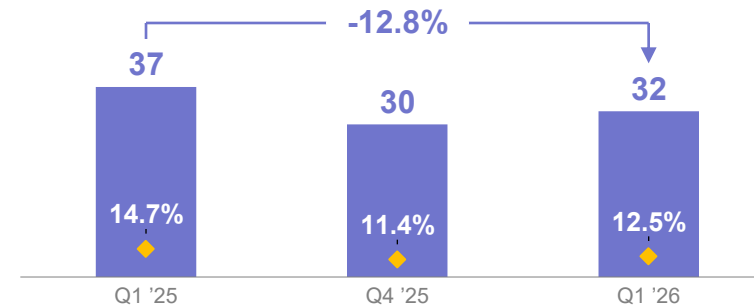
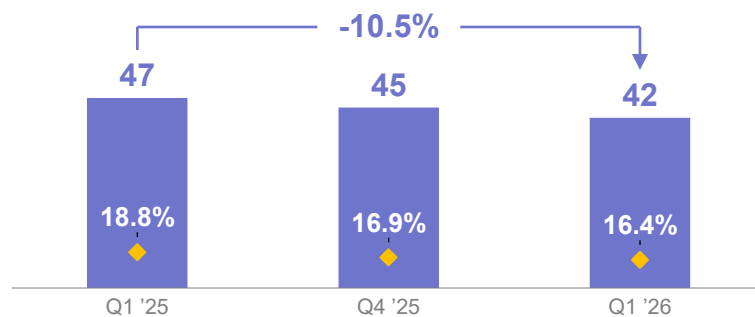


ADJUSTED EBITDA & MARGIN



VITAPRO – AQUAFEED³

USD million



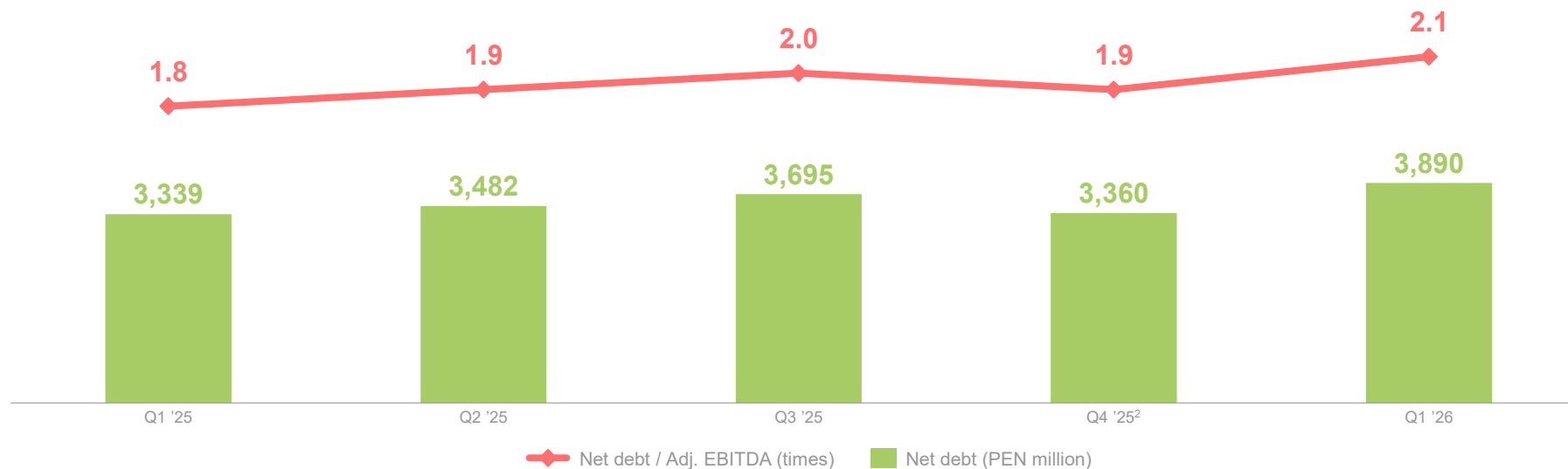
(1) All figures are presented on a proforma basis, excluding adjustments, unless otherwise stated
 (2) Adjustments → Q1 2025: No adjustments. Q1 2026: No adjustments
 (3) Adjustments → Q1 2025: Impairment of assets USD 0.1 MM. Q1 2026: No adjustments

LIQUIDITY AND BALANCE SHEET



DESPITE RECENT M&A ACTIVITY, OUR LEVERAGE REMAINED WITHIN THE EXPECTED LEVELS, SUPPORTED BY STABLE EBITDA, CONSISTENT CASH FLOW GENERATION, AND EFFICIENT WORKING CAPITAL MANAGEMENT

INDEBTEDNESS EVOLUTION¹



✓ **CASH**

868 PEN million

✓ **DEBT COVERAGE^{3,4}**

1.8x over next 12 months
1.0x over next 24 months

✓ **ACCESS TO FUNDING**

PEN 419 million of available committed credit lines
PEN 6.5 billion of available uncommitted credit lines

✓ **CREDIT RATINGS**

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

(1) Only debt principal less cash and cash equivalents

(2) 4Q '25 figures are adjusted to Bolivia's fair market exchange rate

(3) Principal only

(4) Includes committed credit lines. Excluding these lines, the ratios would be 1.2x over the next 12 months and 0.7x over the next 24 months

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OUR VIEW FOR 2026





**CONSOLIDATED
REVENUE**

**LOW-TO-MID
SINGLE DIGIT
GROWTH**



**ADJUSTED
EBITDA**

**LOW-TO-MID
SINGLE DIGIT
GROWTH**



LEVERAGE

**APPROXIMATELY 2.0x
NET DEBT-TO-
ADJUSTED EBITDA**



CAPEX

**APPROXIMATELY
USD 110 MILLION**



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EARNINGS CALL FIRST QUARTER 2026

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Reported and adjusted results summary

GROSS PROFIT



	Q1 '25		Q1 '26	
	Reported	Adjusted	Reported	Adjusted
CGP PEN	357.2	357.2	411.8	414.6
B2B PEN	167.4	167.4	164.4	165.5
Int. Business USD	13.5	13.5	19.6	19.6
Aquafeed USD	47.4	47.4	42.5	42.5
Total PEN	750.2	750.2	787.0	791.0

EBITDA



	Q1 '25		Q1 '26	
	Reported	Adjusted	Reported	Adjusted
CGP PEN	193.8	197.9	231.2	240.5
B2B PEN	96.0	98.6	98.6	102.7
Int. Business USD	1.0	1.0	4.1	4.1
Aquafeed USD	37.1	37.2	32.4	32.4
Total PEN	428.1	435.3	432.8	459.3



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