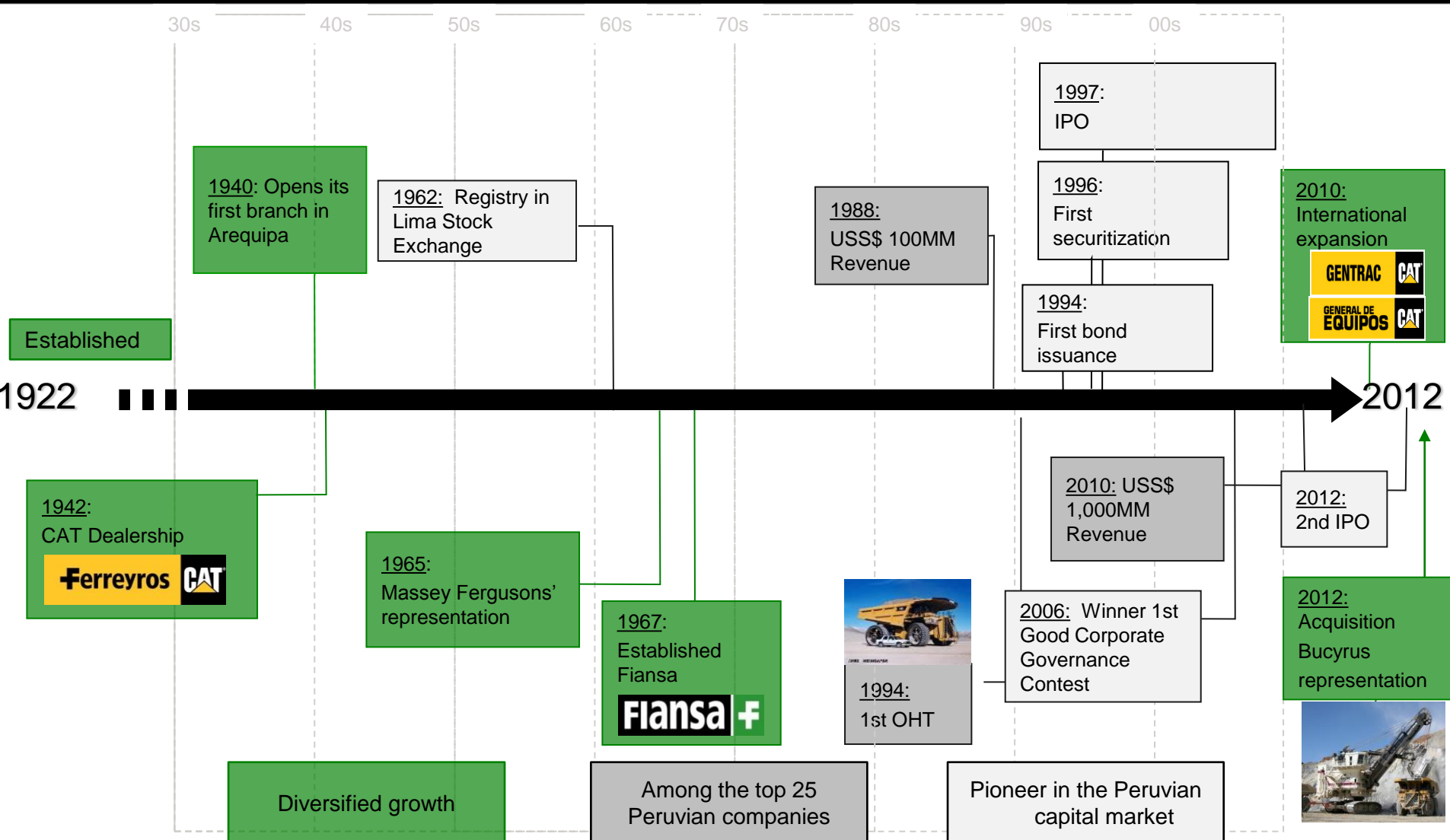




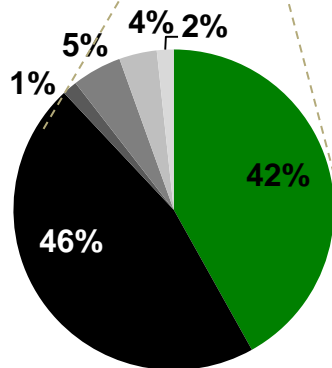
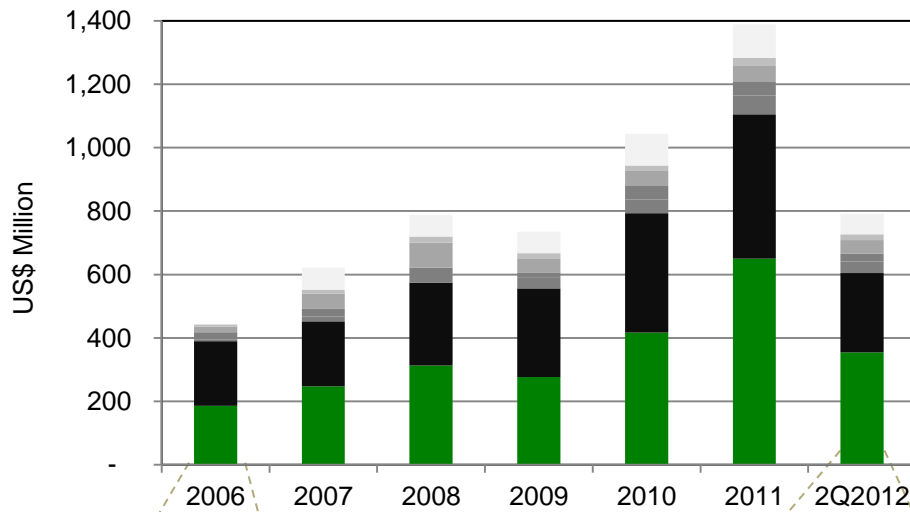
Corporate Presentation

Ferreycorp: a successful story

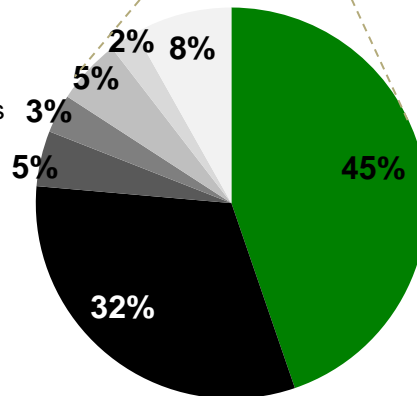


Company overview

Sales by Commercial Line



- Machinery
- Parts and Services
- Rental
- Used equipment
- Automotive
- Agriculture
- Others



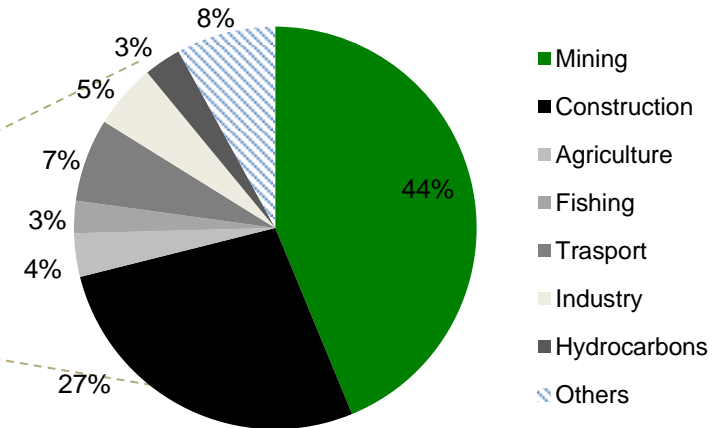
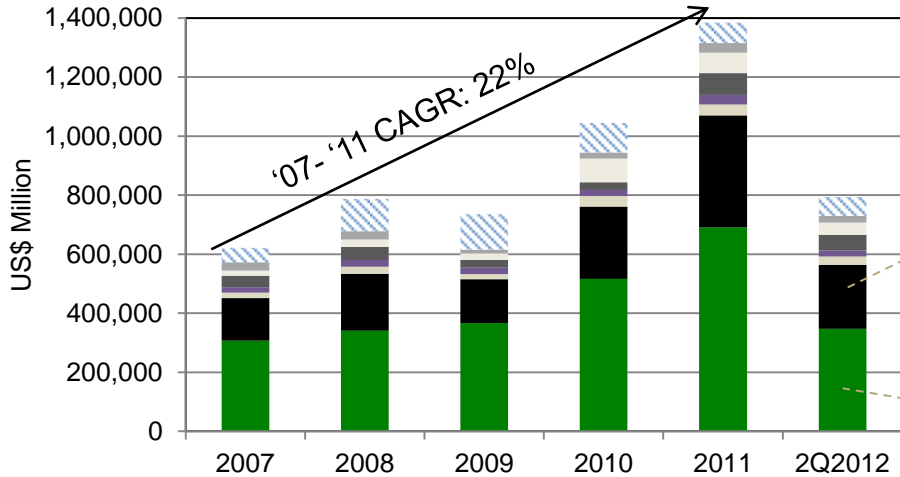
- High growth rates, tripled business revenue over past 6 year period.
- Coverage: key markets of the economy.
- Diversified portfolio of products.
- Business model: focus on aftermarket sales.
- Record in sales: US\$ 1.4 billions in 2011 surpassing the record of the billion reached in 2010.
- Shareholders: 2,370
Shares : 803'234,873
Market cap : US\$ 664MM
- Market leadership in capital goods market, spare parts and services which allows Ferreyros to support its customers throughout the life cycle of their business.

Key Financials

USD MM	2010	2011	2Q2012
Net sales	1,043	1,389	791
EBITDA	115	152	80
Net debt/ EBITDA	3.54	3.43	4.39
Net debt/ Equity	1.52	1.56	1.47

Sales approach to main economic sectors

Revenue Distribution by Economic Sectors



■ Mining ■ Construction ■ Agriculture ■ Fishing ■ Transport ■ Industry ■ Hydrocarbons ■ Others

Mining Diversification



Construction Diversification



Overview of Ferreycorp Strategy

Strategy aligned with Caterpillar business model

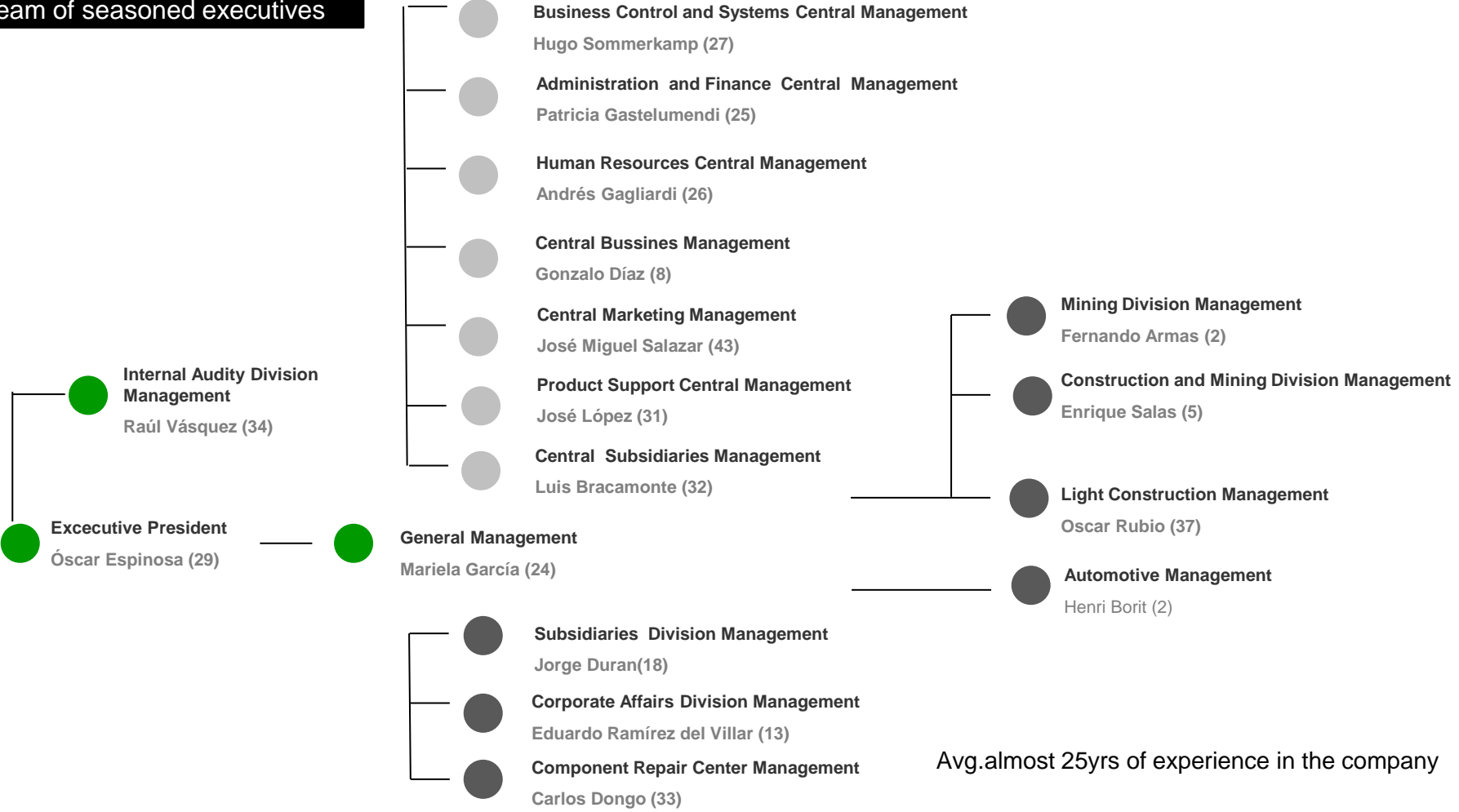


Strategy basis



Capabilities

Team of seasoned executives



Avg.almost 25yrs of experience in the company

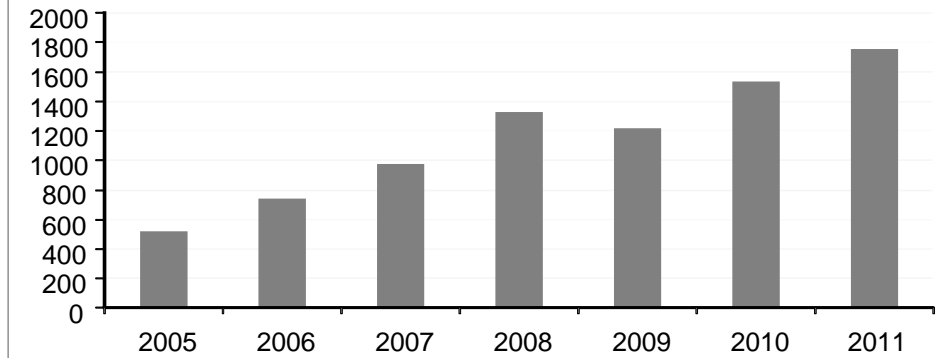
Capabilities

Customer-oriented matrix organization

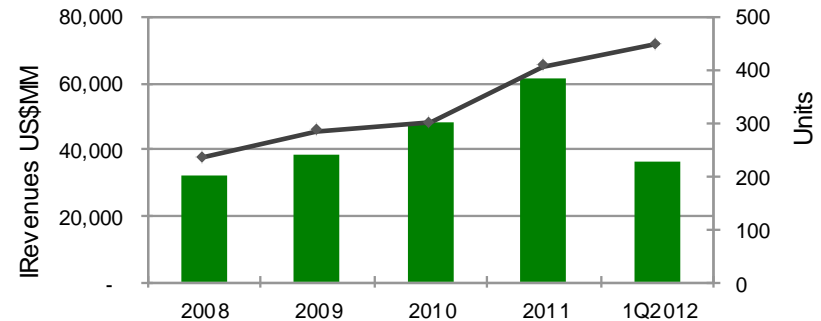
Product Line	← Market Segments →						
	Large open pit mining	Construction	Mining	Power & Marine	General Construction	Transp	Agri
Global Mining machines	↑	↑	↑	↑	↑	↑	↑
Heavy (Core) machines	↑	↑	↑	↑	↑	↑	↑
Underground Equipment	↑	↑	↑	↑	↑	↑	↑
Engines	↑	↑	↑	↑	↑	↑	↑
General Construction	↑	↑	↑	↑	↑	↑	↑
On-highway trucks	↑	↑	↑	↑	↑	↑	↑
Parts and services	↑	↑	↑	↑	↑	↑	↑

Personnel recruitment and retention

Number of technicians by year



Rental Fleet business



- Rental fleet composed of approximately 400 Caterpillar units.
- 14 000 m2 location dedicated to rental and sale of used equipment.

Certification and training programs

- Service Pro: over 25,000 certifications to +1,100 technicians completed during 2008-2011.
- In 2011 awarded 5-Star LCAT certification on training programs.
- During 2009 and 2011: +1,000 operator training courses executed.
 - +121,927 accumulated man-hours during training
 - + 3,500 graduated operators

Capabilities

Lean logistics and infrastructure

- Efficient handling: 100,000 SKU (Sales Key Unit).
- \$90MM inventory on average (parts and components)
- Day 1: 83% of requests, Day 2: 95%
- 365 d, 24x7 operation, including expedited process for urgent requests
- Direct B2B interfaces with key customers.



**FORBIS
LOGISTICS**

FARGOLINE

We guarantee 24 – 48 hours delivery from US to mine site

Constantly improving efficiency and technology to ensure best practices

Capabilities

Product support infrastructure

Location	Shops
Lima	8
Arequipa	3
Cajamarca	2
Piura	1
Lambayeque	1
Trujillo	1
Chimbote	1
Huaraz	1
Cusco	1
Huancayo	1
Iquitos	1
Pucallpa	1
Tarapoto	1
	24

• More than 60,000 m² in infrastructure.

✓ Component Rebuild Center (CRC) achieved “World Class” certification

✓ 5-star in contamination control

✓ ISO 9001 certified

Top marks on contamination control

LIMA CRC	5	★★★★★
AREQUIPA	5	★★★★★
CAJAMARCA	5	★★★★★
PIURA	5	★★★★★
TRUJILLO	3	★★★
CHIMBOTE	5	★★★★★
HUARAZ	4	★★★★

✓ Ferreyros standard is required to comply with all world-class mining operations Audited by SGS per customer requirements

✓ 30,000 man-hours/year invested in safety training. Dedicated safety team at mine site

**¿SABE CUÁNTAS MÁQUINAS
PODEMOS ATENDER
EN 46,000 m² DE TALLERES?**

Una de ellas puede ser la suya. Le aseguramos el mejor servicio del mercado a través de una red de talleres a nivel nacional, con más de 46,000 m² de infraestructura instalada para dar una respuesta integral a todas sus necesidades.

En Ferreyros el servicio a nuestros clientes no termina con la venta. Recién empieza.

Ferreyros CAT

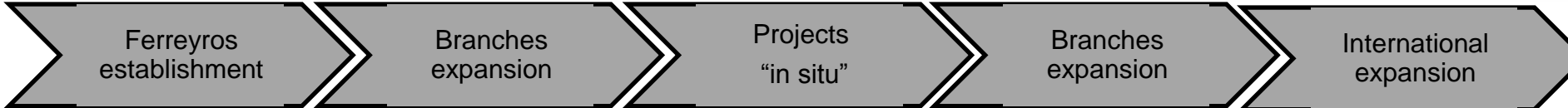
Capabilities

Good corporate governance and capital market

- ✓ Stock Market recognizes Ferreyros among the ten companies with best Corporate Governance practices in Peru (since 2008)
- Is part of the Peruvian Good Corporate Governance Index.
- Self validation.
- ✓ High degree of compliance with the good corporate governance principles:
 - International recognition: World Finance Award 2011 and 2012. Lira'11 winner.
 - Since 2005 Ferreyros is a member of the Companies Circle of the Latin America Governance Roundtable launched by OECD and IFC: it brings together 20 leading companies with practical experience in implementing best CG practices.

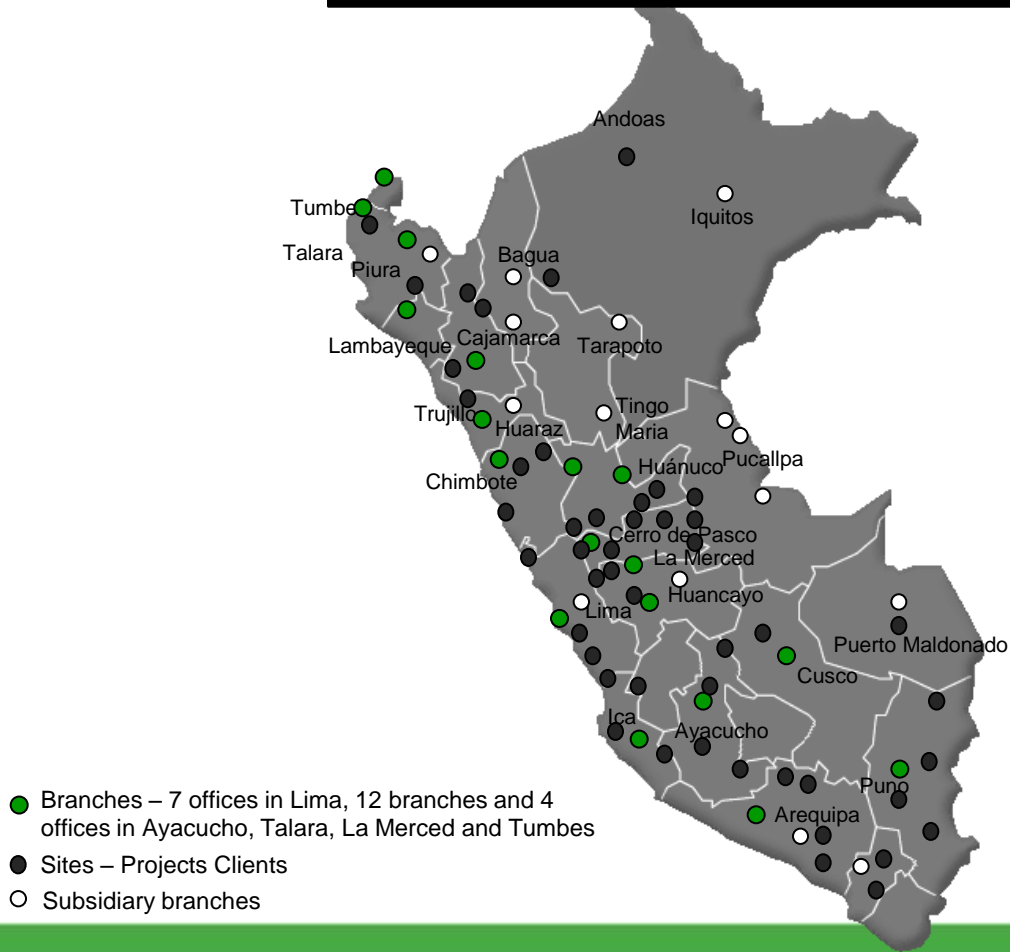


Geographical Diversification



Local

International

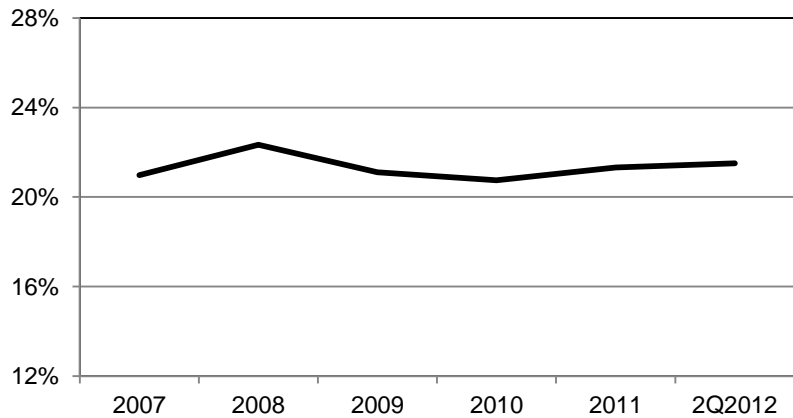


Organizational Structure

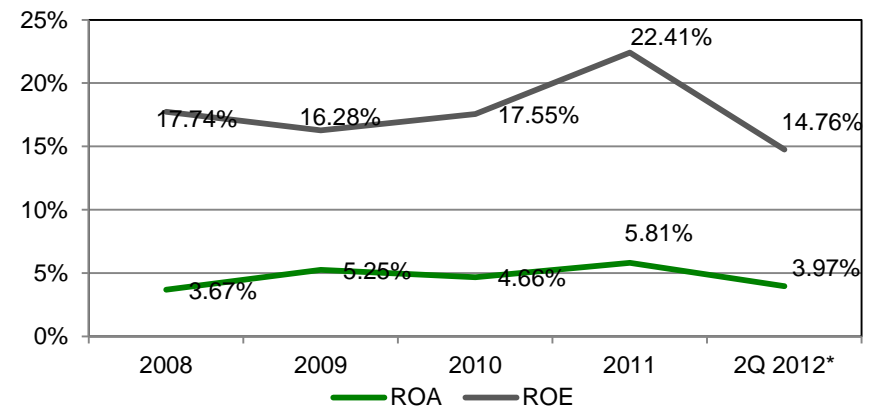


Strong financial performance

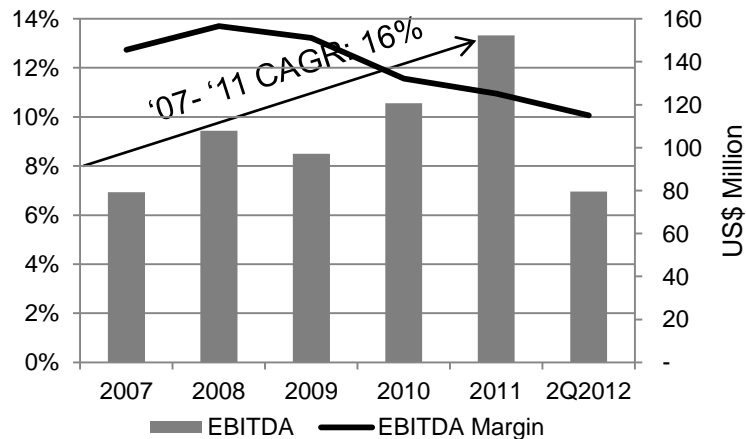
Revenue growth with stable gross margin



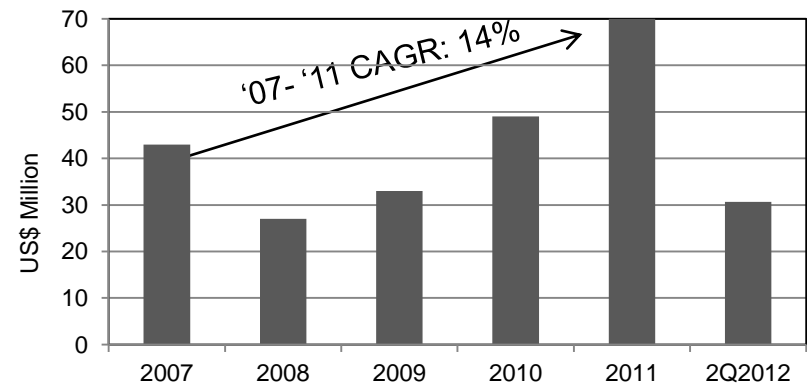
ROA - ROE



EBITDA

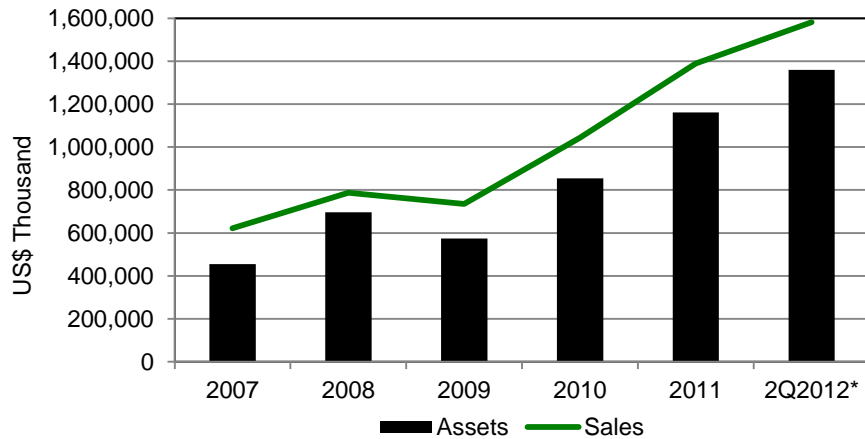


Net Profit

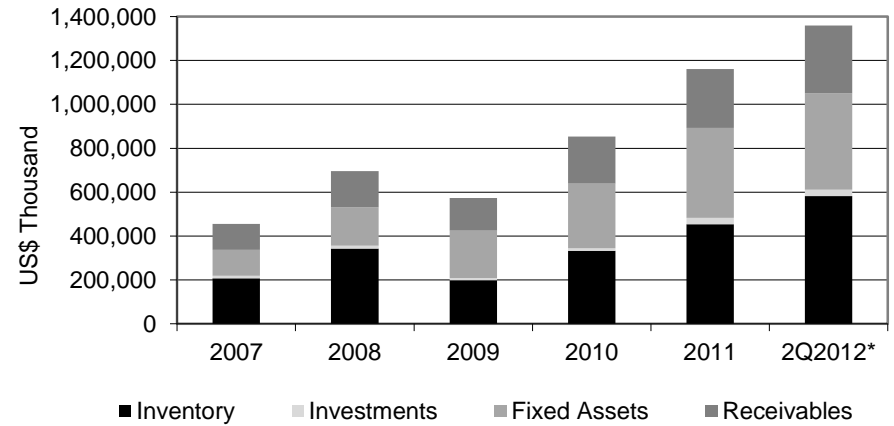


Investment in assets

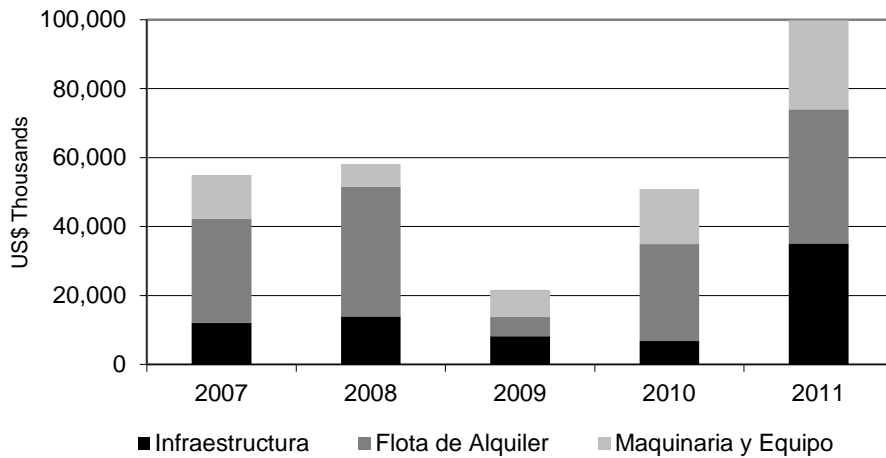
Assets



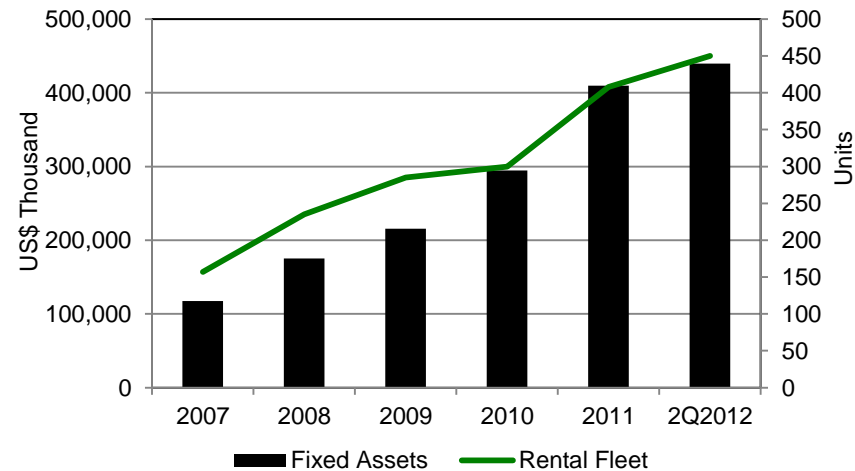
Main Assets Accounts



CAPEX

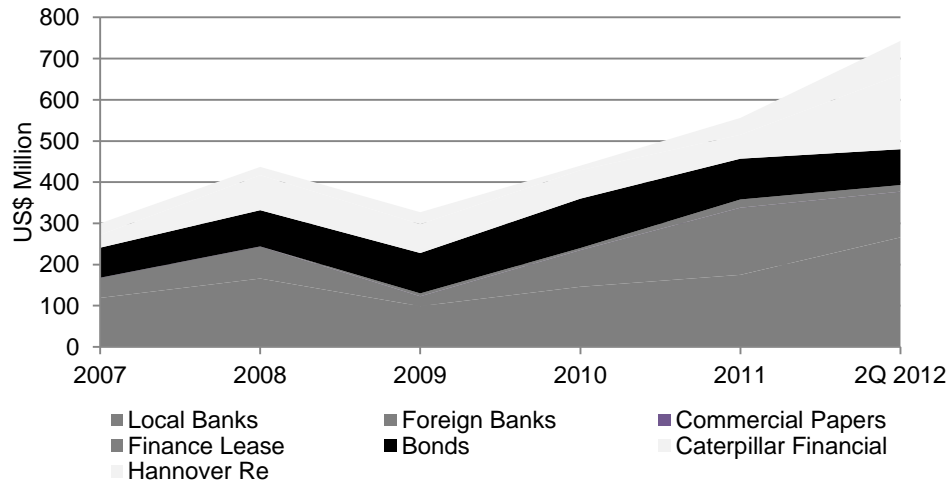


Fixed assets and rental fleet

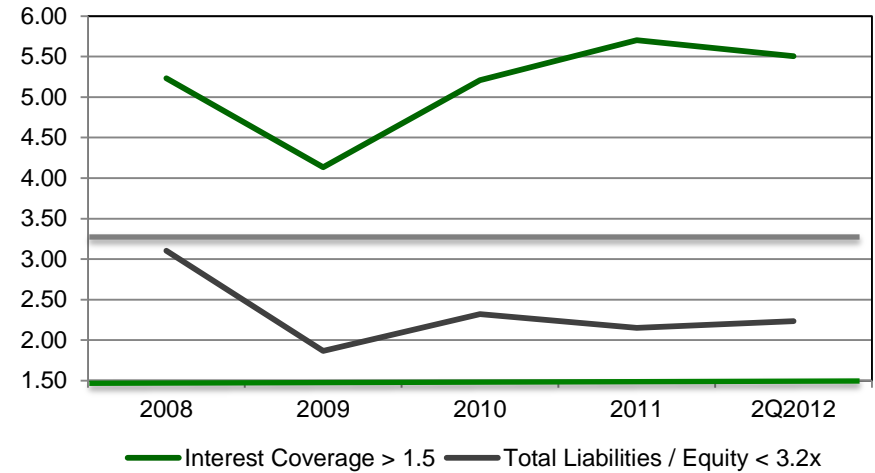


Diversified borrowing base

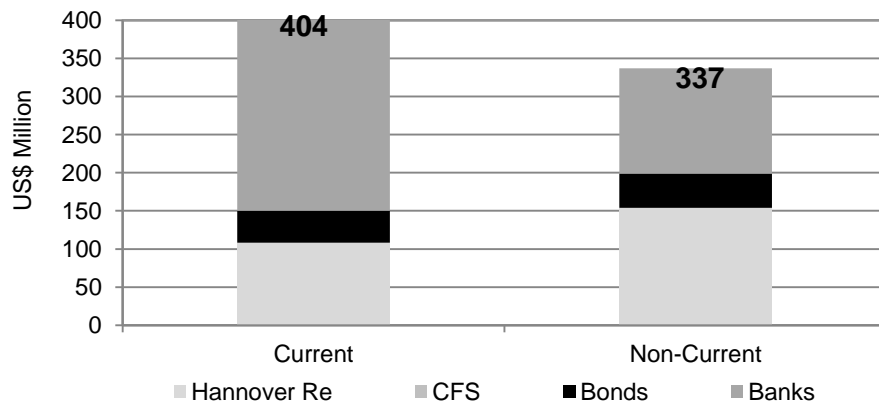
Financial Liabilities



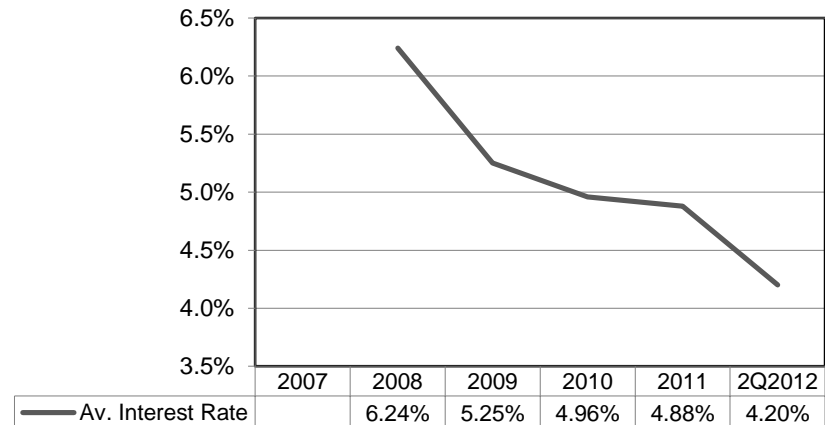
Financial Covenants



Liabilities Structure

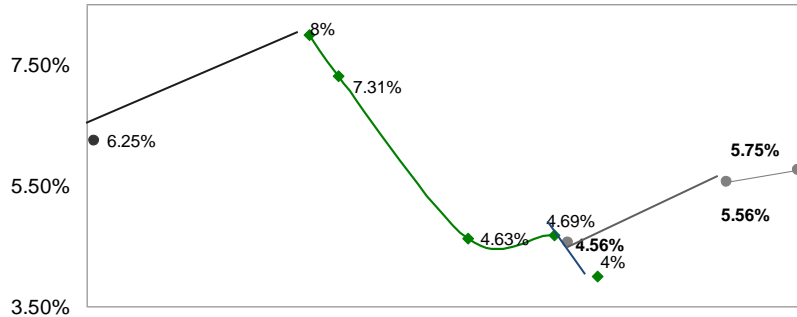


Cost of Debt – Average Interest Rate



Ferreyros in the Capital Market

Cost of Debt - Bonds

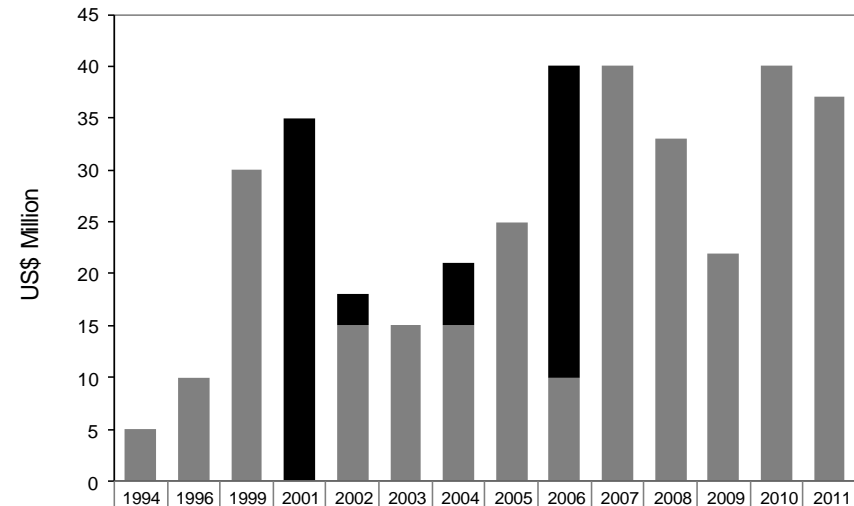


	sep-07	dic-08	feb-09	nov-09	may-10	jun-10	ago-10	may-11	oct-11
3 year		8%	7.31%	4.63%	4.69%		4%		
4 year	6.25%								
5 years						4.56%		5.56%	5.75%

IRD Program features

- Second IRD Program
- Amount: Up to US\$ 130 MM
- Outstanding amount: US\$ 87 MM
- Ratings:
 - Equilibrium: A+
 - PCR: A+
 - Apoyo y Asociados: A

Corporate Bonds and Commercial Papers



	1994	1996	1999	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Commercial Papers	0	0	0	35	3	0	6	0	30					
Bonds	5	10	30		15	15	15	25	10	40	33	22	40	37



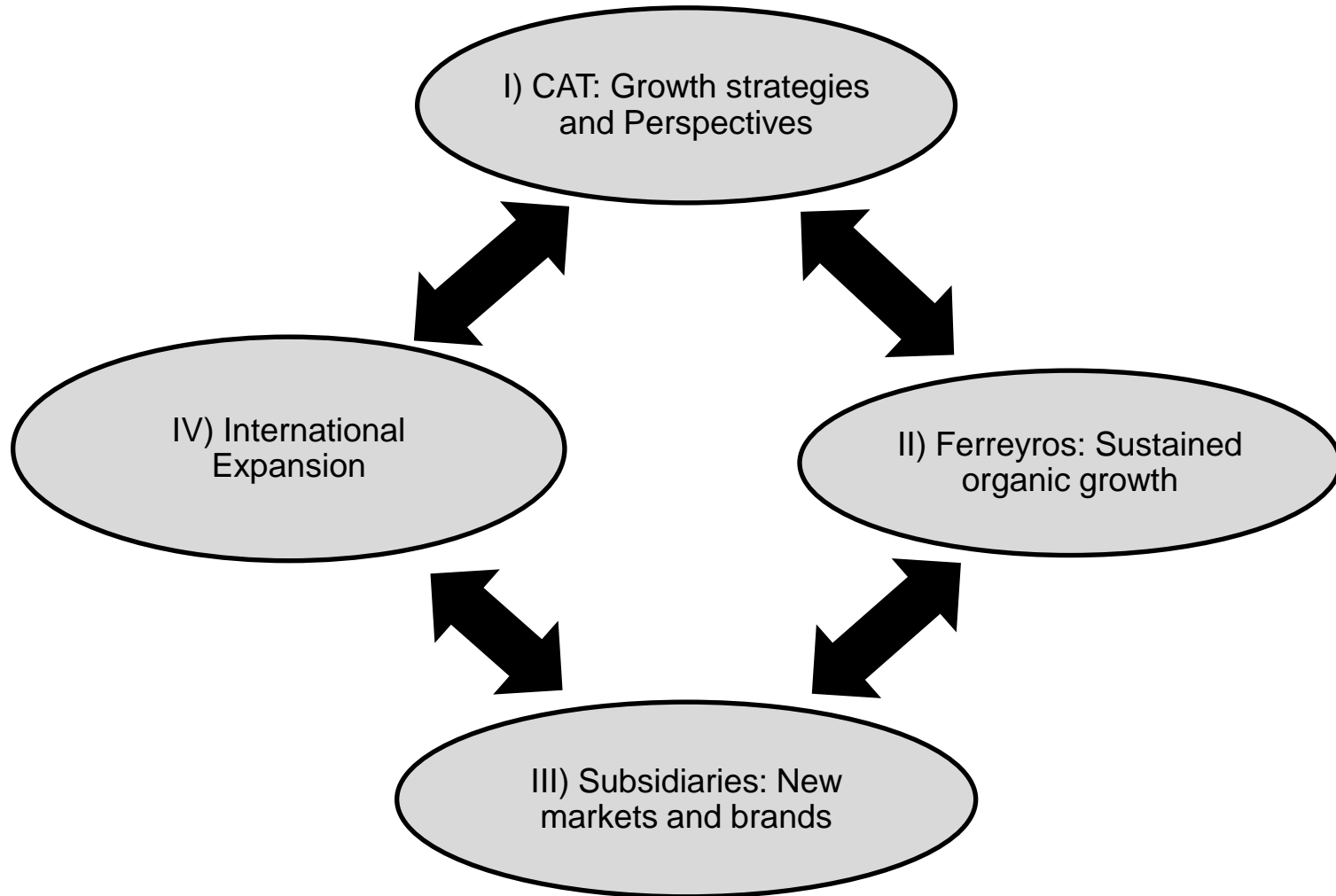
Contact:

Patricia Gastelumendi: patricia.gastelumendi@ferreyros.com.pe

Liliana Montalvo: liliana.montalvo@ferreyros.com.pe

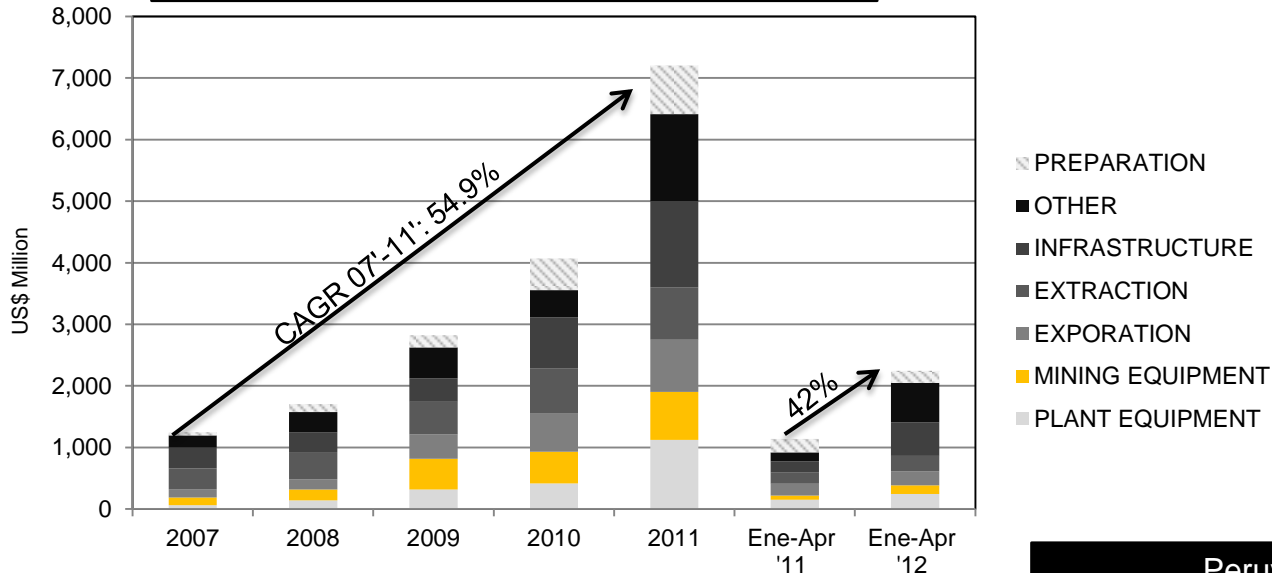
Elizabeth Tamayo: elizabeth.tamayo@ferreyros.com.pe

Growth model

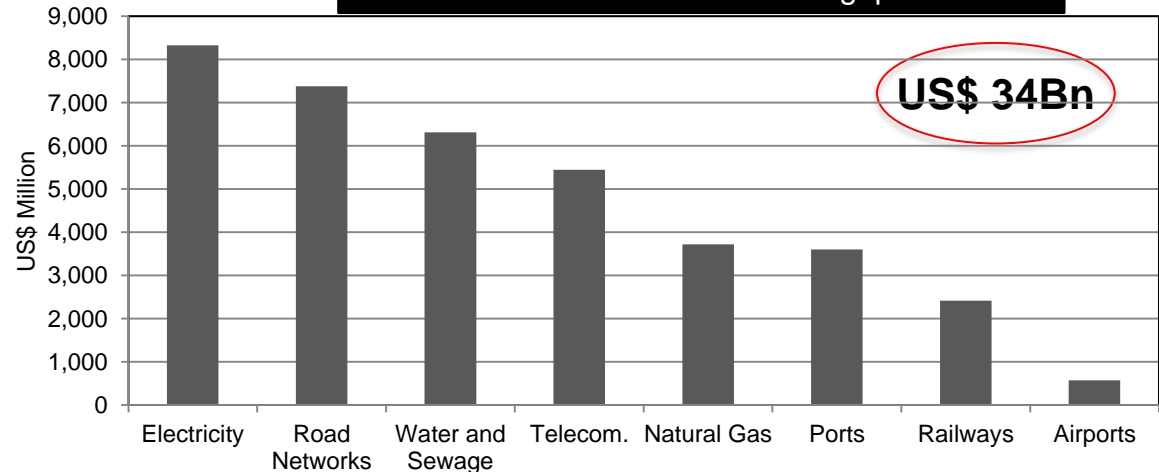


Investment in mining and infrastructure

Investment in mining

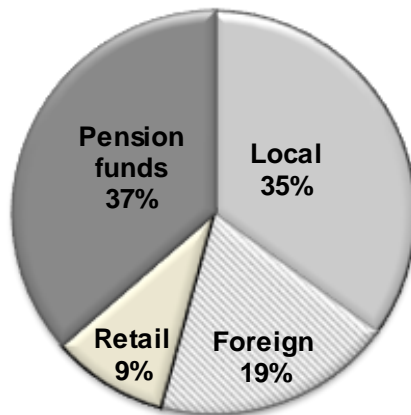


Peruvian infrastructure gap

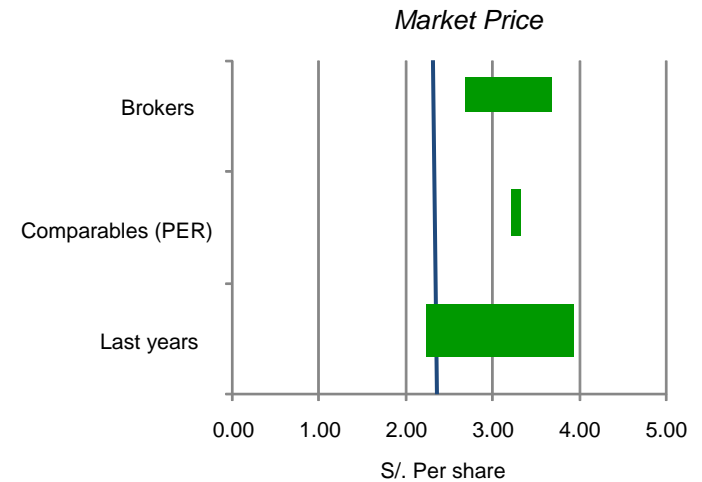


Ferreycorp in the capital market

Shareholders



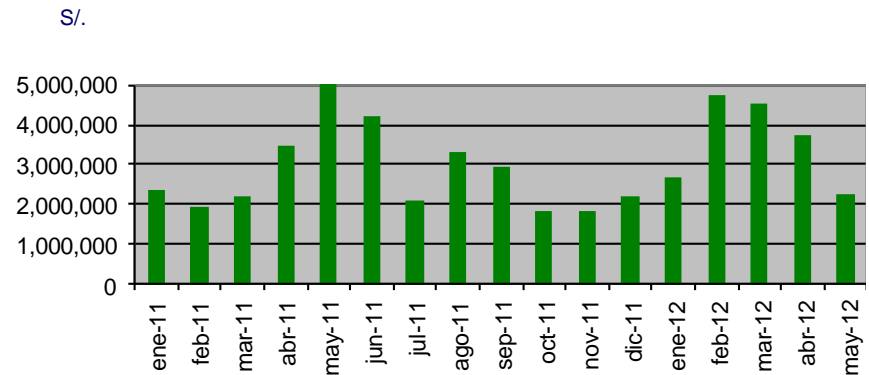
Share price



Historical stock price evolution



Average monthly traded volume



Dividend policy – annual compliance

- In 1997, the company's shareholders approved the dividend policy.
- A modification was approved to assign minimum and maximum ranges. Cash dividends will amount to 5% of the capital or a ceiling equal to 50% of freely available profits. The remainder will be capitalized and distributed as stock dividends.
- The amount to be distributed every year is approved in the Annual Shareholders Meeting.

YEAR	CAPITAL	PROFIT	% TO BE DISTRIBUTED	CASH DIVIDENDS		DIVIDENDS P/S
	SOLES	SOLES		5%	50%	
				CAPITAL	NET PROFIT	
2003	225,500,000.00	18,268,787	5.000%	11,275,000	9,134,394	0.055
2004	239,800,000.00	24,793,743	5.000%	11,990,000	12,396,872	0.055
2005	266,178,000.00	27,127,826	5.000%	13,308,900	13,563,913	0.055
2006	284,196,000.00	79,972,754	10.000%	28,419,600	39,986,377	0.110
2007	335,640,926.50	114,345,493	12.004%	40,289,899	57,172,747	0.13204
2008	415,448,500.50	72,400,381	5.000%	20,772,425	36,200,191	0.05500
2009	467,297,783.70	90,452,887	6.000%	28,037,867	45,226,443	0.06600
2010	530,961,158.80	124,528,171	6.000%	31,857,670	62,264,086	0.06600
2011	698,402,606.00	146,736,476	6.00%	41,904,156	73,368,238	0.06000