Management Discussion and Analysis of Consolidated Financial Statements of Ferreycorp S.A.A. and Subsidiaries

Second Quarter 2026

Lima, July 22, 2026.- Ferreycorp S.A.A., a leading corporation in the capital goods and complementary services sector, based in Peru and with a presence in other Latin American countries, with over a hundred years of operations, announces its consolidated results for the second quarter of 2026. The financial statements in this report are presented on a consolidated basis in accordance with International Financial Reporting Standards (IFRS) and are expressed in soles.

Given that most of the corporation's sales, commercial purchases, and borrowing operations are conducted in US dollars, it is relevant to highlight that the exchange rate experienced significant volatility during the quarter. As of June 30, 2026, the exchange rate closed 3.8% below the rate recorded at the end of the first half of the previous year (S/ 3.415 vs. S/ 3.549). Likewise, the average exchange rate for the second quarter of 2026 was S/ 3.451, lower than the average of S/ 3.620 for the same period in 2025, and the average for the first half was S/ 3.412 compared to S/ 3.682 the previous year; this will have an effect on the comparison of sales in soles for both periods. In this second quarter of 2026, a reversal of the upward trend observed in the first quarter was recorded: the exchange rate continued to rise in April, subsequently reversing and depreciating in May and June. At the end of March 2026, the exchange rate was S/ 3.495 and, as mentioned, S/ 3.415 at the end of June. This volatility generated distortions in several financial statement line items, particularly in foreign exchange differences and gross profit, consequently impacting operating and net income. In this regard, it is important to take into account the adjusted figures presented for comparative.

SALES

In the second quarter of 2026, Ferreycorp and its companies recorded sales of US$ 592 million, equivalent to S/ 2,037 million, representing a growth of 18.2% in US dollars and 10.7% in soles compared to sales in the same period of the previous year (US$ 501 million and S/ 1,840 million, respectively). This remarkable growth was mainly driven by sales lines of Caterpillar machinery across various families and for different sectors, as well as by sales of allied brands, which showed greater momentum derived from customer demand for new machinery, such that the share of both lines was 39% compared to 30% the previous year. This significant volume of equipment placement strengthens our machinery fleet in the field, which will directly drive future growth in our higher-profitability aftermarket lines.

In the first half of 2026, cumulative sales reached US$ 1,170 million, a 13.2% growth compared to US$ 1,034 million in the same period of 2025. In soles, growth of the first semester reached 5.3%, recording S/ 4,017 million compared to S/ 3,814 million.

(In millions)	Second Quarter 2026	Jul-05	Var%	As of June 30 2026	2025	Var%
Net Sales $	592	501	18%	1,170	1,034	13%
Net Sales S/.	2,037	1,840	11%	4,017	3,814	5%

GROSS PROFIT

In the second quarter of 2026, gross profit was S/ 450 million, similar to that obtained in the same period of 2025. Meanwhile, cumulative gross profit for the first half amounted to S/ 888 million, lower than the S/ 955 million achieved in the same period of 2025. However, when isolating the distortion generated by the exchange rate, retranslating part of the exchange gain as gross profit, the second quarter figure is S/ 456 million and the cumulative figure is S/ 912 million, 3% and 8% lower than the same period in 2025, respectively.

Gross margin in the second quarter of 2026 was 22.1%, lower than the 24.7% recorded in the same period of the previous year; for the first half, it stood at 22.1% compared to 25.0% the previous year. Excluding the exchange rate impact, the adjusted gross margin stood at 22.4%, compared to 25.7% in 2Q 2025, and 22.7% compared to 26.0% for the first half.

Once exchange rate distortions are removed, the variation in gross margin fundamentally responds to a different sales composition (sales mix effect). During this period, outstanding growth was reported in machinery and equipment sales, which dilutes the consolidated margin in percentage terms. It should be noted that margins in machinery lines are lower than those for spare parts and services due to differences in the complexity of importation, distribution, and technical service.

	Second Quarter 2026	2025	Var%	As of June 30 2026	2025	Var%
Gross Profit (S/. millions)	450	454	-1%	888	955	-7%
Adjusted Gross Profit (S/. millions)	456	471	-3%	912	991	-8%
Gross Margin	22.1%	24.7%		22.1%	25.0%	
Adjusted Gross Margin	22.4%	25.6%		22.7%	26.0%	

OPERATING PROFIT

Operating Expenses

In a period of sales growth, operating expenses for the second quarter of 2026 (S/ 289 million) were 6.6% lower than those recorded in the second quarter of 2025 (S/ 310 million). As a percentage of sales, operating expenses reached 14.2%, improving significantly from 16.8% the previous year, demonstrating solid results from the focus on expense optimization and the constant search for efficiency.

The accumulating operating expenses as of June 30, 2026, amounted to S/ 560 million, 8.5% lower than the same period in 2025 (S/ 612 million), reducing the ratio of expenses to sales achieved to levels of 13.9%, compared to 16.1% in the first half of 2025.

Operating Margin

Operating margin for the second quarter of 2026 was 11.2%, higher than the 8.1% presented in the same quarter of 2025. Adjusting these results to exclude the effect of exchange rate differences yields an operating margin of 11.5%, higher than the 9.0% recorded in the second quarter of 2025.

Cumulative operating margin was 9.9%, above the 9.1% recorded in the first half of 2025. Excluding the exchange rate effect, the adjusted margin was 10.5%, higher than the 10.0% generated the previous year.

	Second Quarter			As of June 30		
	2026	2025	Var%	2026	2025	Var%
Operating Profit (S/. millions)	228	149	53%	398	347	15%
Adjusted Operating Profit (S/. millions)	234	166	41%	422	383	10%
Operating Expenses / Sales	14.2%	16.8%		13.9%	16.1%	
Operating Margin	11.2%	8.1%		9.9%	9.1%	
Adjusted Operating Margin	11.5%	9.0%		10.5%	10.0%	

Non-recurring effect: Recovery of accounts receivable from a customer of Trex subsidiary in Chile

During the second quarter of 2026, Ferreycorp recorded a favorable financial event in its Chilean subsidiary Trex that impacts consolidated results, related to an overdue customer account receivable that had been provisioned in previous years, as reported in prior quarterly reports. In April, payment of a significant amount materialized, reflecting an increase in operating profit of approximately S/ 34 million, as a result of movements in a series of line items linked to commercial discounts, extraordinary income, and provisions, with the bottom-line impact being approximately S/ 25 million.

This significant collection led to movements in provision accounts, impacting the "Other income and expenses" line with a net effect of S/ 65 million, as well as movements in commercial and cost of sales items that could represent some distortion in gross margin for the second quarter. The consolidated net effect at both operating and bottom-line levels was highly favorable for the corporation.

In the second quarter of 2026, operating profit reached S/ 228 million, up 53% compared to S/ 149 million in the same period of the previous year. Meanwhile, adjusted operating profit amounted to S/ 234 million, 41% above the S/ 166 million of the comparable quarter. Without the Trex effect of S/ 34 million, second-quarter operating profit amounted to S/ 194 million, 30% higher than the same period in 2025, while adjusted operating profit stood at S/ 200 million, representing a growth of 20%. Regarding operating margin, it was 9.4%, higher than the 8.1% recorded in the same quarter of 2025, and the adjusted margin was 9.7%, above the 9% shown in the same period of the previous year.

As of June 30, 2026, cumulative operating profit reached S/ 398 million, while adjusted operating profit stood at S/ 422 million, 15% and 10% higher than the results achieved in the same half of 2025, respectively. Without the Trex effect, operating profit for the half-year amounts to S/ 364 million, 5% higher compared to the same period in 2025, while adjusted operating profit reaches S/ 388 million, an increase of 1%. Likewise, the operating margin was 9%, similar to the 9.1% of the first half of 2025, and the adjusted margin was 9.6%, close to the 10% shown in the same period of the previous year.

FINANCIAL EXPENSES, NET

Net financial expenses for the second quarter were higher than those recorded in the same period of the previous year (S/ 25 million vs. S/ 23 million). This increase reflects two distinct dynamics. On one hand, an increase in borrowing levels resulting from higher inventory required to meet customer demand; average debt went from US$ 637 million in 2Q 2025 to US$ 708 million in 2Q 2026, representing an 11% increase. However, the impact was mitigated by obtaining better interest rates, as efficient management of debt costs succeeded in reducing the average interest rate from 4.74% to 4.53% comparing 2Q 2025 to 2Q 2026.

The accumulated net financial expenses were S/ 49 million as of June 30, 2026, 7% higher than the same period in 2025 (S/ 46 million), in line with higher average borrowing during the half-year, both in soles (S/ 2,455 million vs. S/ 2,262 million) and in US dollars (US$ 714 million vs. US$ 618 million, +15%), partially offset by a lower average interest rate (4.59% vs. 4.80%).

(S/ millions)	Second Quarter			As of June 30		
	2026	2025	Var%	2026	2025	Var%
Net Financial Expenses	25	23	9%	49	46	7%
Average liabilities S/	2,443	2,306	6%	2,455	2,262	9%
Average liabilities $	708	637	11%	714	618	16%
Average interest rate	4.53%	4.74%		4.59%	4.80%	

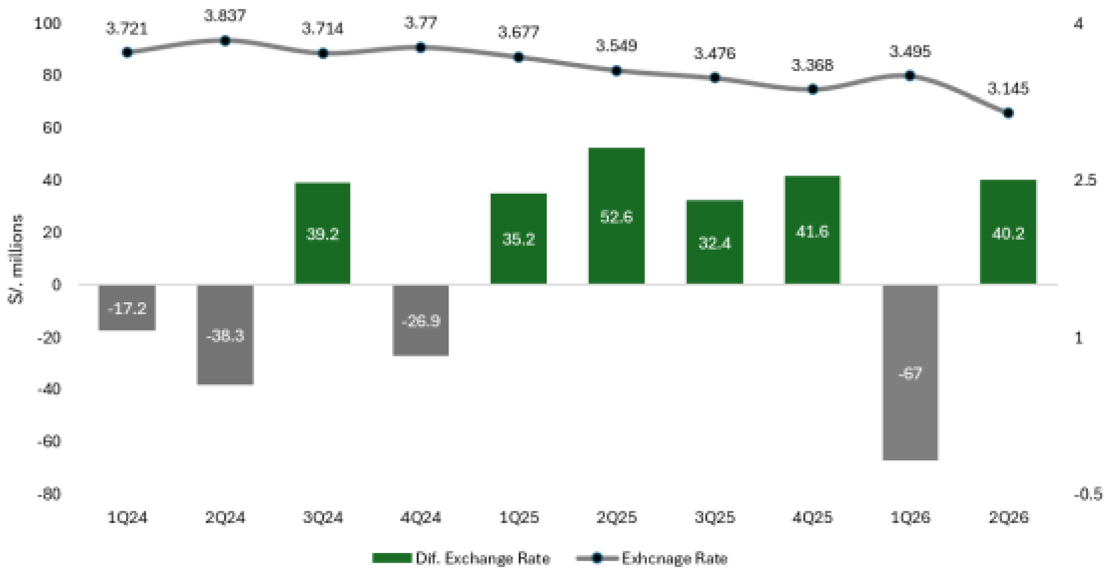
Additionally, analyzing interest rate variations shows that the short-term rate went from 4.64% in 2Q 2025 to 4.02% in the same period of 2026, reflecting the decline in the reference rate. On the other hand, taking advantage of better rates, part of the debt was reprofiled, leading to a slight increase in the average rate of medium-term debt, which stands at 5.00% compared to 4.84% in the same period of 2025.

Regarding debt, it is important to mention that the company has traditionally maintained a balanced debt structure between current and non-current debt, as it finances both working capital and fixed asset investments. At the close of this period, the percentage of current debt is 57%, with plans to reprofile debt in the second half of the year.

FOREIGN EXCHANGE GAIN (LOSS)

As repeatedly reported, the corporation has a natural operational exchange rate match: the majority of our sales, invoices, collections, and financing are conducted in US dollars. The effect of exchange differences is temporary. This dynamic responds to the company recording its inventories at the exchange rate in effect at the time of purchase, while debt—mostly taken in US dollars—is adjusted monthly at new exchange rates, creating an accounting mismatch that is automatically neutralized when sales occur. Thus, monthly debt adjustments due to exchange rate variations are subsequently offset through gross margin.

During the second quarter of 2026, a foreign exchange gain of S/ 40.2 million was recorded, resulting from a 2.3% appreciation of the sol as the exchange rate moved from S/ 3.495 at the end of the first quarter of 2026 to S/ 3.415 as of June 30. In comparison, a foreign exchange gain of S/ 52.6 million was recorded in the second quarter of 2025.



At the end of the second quarter, a reversal in the exchange rate trend was observed compared to the previous quarter. The appreciation of the sol led to a shift from a positive inventory reserve of S/ 40.2 million at the end of the first quarter of 2026 to a negative reserve of S/ 19.1 million as of June 30, 2026. On the other hand, gross profit recorded a positive impact of S/ 6 million in the second quarter, derived from sales made at an average exchange rate higher than that of the inventory sold.

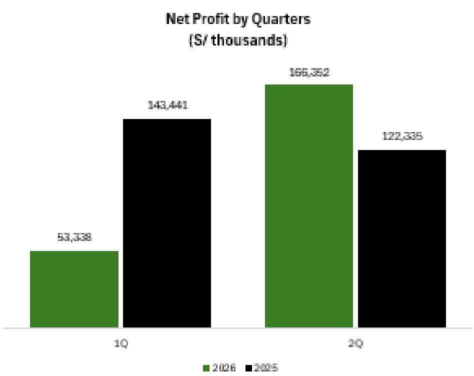
	Second Quarter		As of June 30	
(S/ millions)	2026	2025	2026	2025
FX Gain / Loss	40	53	-27	88

NET PROFIT

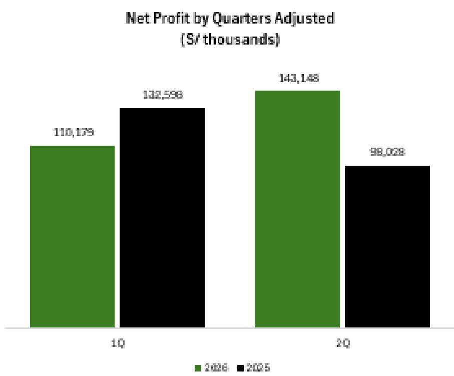
Net profit for the second quarter of 2026 reached S/ 166 million, 36% higher than that recorded in the same period of the previous year. This result is mainly explained by higher sales momentum, optimization of expenses, and the positive impact from the recovery of the account receivable at our Trex subsidiary linked to a specific collection case representing a direct net bottom-line benefit of S/ 25 million. Without this benefit, reflecting regular business operations, net profit amounts to S/ 141 million, representing a 16% increase compared to S/ 122 million in the same period of 2025; and the net margin is 6.9%, above the 6.6% in the same quarter of 2025.

Isolating foreign exchange effects, adjusted net profit for the quarter amounted to S/ 143.1 million, 45.8% higher than S/ 98.2 million recorded in the second quarter of 2025. Charts show adjusted net profit, calculated by excluding exchange rate effects on gross profit as well as foreign exchange gains or losses from the income statement. Without the impact of the Trex account receivable recovery mentioned above, and showing regular business management, adjusted net profit amounts to S/ 119 million, representing a 21% increase compared to the same period in 2025, with an adjusted margin of 5.8%, above the 5.3% shown in the same period of the previous year.

As of June 30, 2026, cumulative net profit was S/ 219.7 million, 17.3% lower than S/ 265.8 million recorded in the same period of 2025, mainly explained by the foreign exchange loss recorded in the first quarter of the year, which was not fully offset by the second-quarter gain. Excluding exchange rate effects, cumulative adjusted net profit amounted to S/ 254.5 million, 10.3% higher than S/ 230.8 million in the first half of 2025. Net margin was 5.5%, below 7% in the first half of 2025, while adjusted net margin stands at 6.3%, close to 6.1% in the same period of the previous year.



N. Profit	1Q	2Q	Total
2026	53,338	166,352	219,690
2025	143,441	122,335	265,776
Abs Var	-90,103	44,017	-46,086
Var %	-62.82%	35.98%	-1.70%



N. Profit	1Q	2Q	Total
2026	110,179	143,148	253,327
2025	132,598	98,028	230,626
Abs Var	-22,419	44,940	-49,036
Var %	-16.91%	45.76%	10.29%

(S/ millions)	Second Quarter 2026	Second Quarter 2025	Var%	As of June 30 2026	As of June 30 2025	Var%
Net Profit	**166**	**122**	36%	**220**	**266**	-17%
FX Gain/Loss	40	53		-27	88	
FX Recovery through GM	-6	-17		-25	-36	
Net Effect	34	36		-51	52	
Net Effect After Tax	**-23**	**-24**		**35**	**-36**	
Adjusted Net Profit	**143**	**98**	46%	**255**	**230**	11%

RETURN ON EQUITY

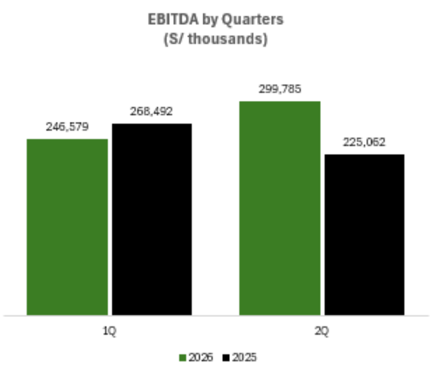
Return on Equity (ROE) in the second quarter of 2026 was 14.4%, lower than the 18.4% recorded in the same period of the previous year. Excluding foreign exchange differences, adjusted ROE was 15.9%, lower than the 17.0% recorded in the same period of 2025.

EBITDA

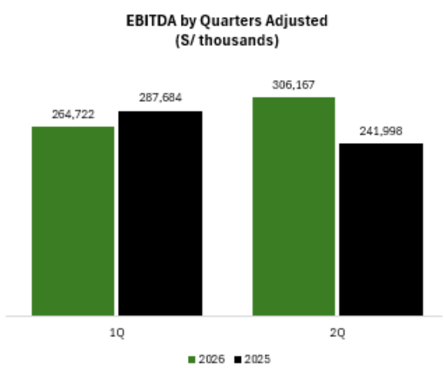
In the second quarter of 2026, EBITDA reached S/ 300 million, a 33% increase compared to S/ 225 million in the same period of 2025. Adjusted EBITDA stood at S/ 306 million, 27% higher than S/ 242 million in 2Q 2025.

EBITDA margin reached 14.7% in the second quarter of 2026, compared to 12.2% in the same period of 2025. However, excluding exchange rate impact on gross profit, adjusted EBITDA margin reached 15.0%, compared to 13.2% the previous year.

In the first half of 2026, the accumulated EBITDA amounted to S/ 546 million, 11% higher than S/ 494 million in the same period of 2025, and cumulative adjusted EBITDA reached S/ 571 million, 8% above S/ 530 million in 2025. Cumulative EBITDA margin was 13.6%, higher than 12.9% in the same period of the previous year, while cumulative adjusted EBITDA margin was 14.2% vs. 13.9% in the fist semester of 2025.



Ebitda	1Q	2Q	Total
2026	246,579	299,785	546,364
2025	268,492	225,062	493,554
Abs Var	-21,913	74,723	52,810
Var %	-2.37%	-22.16%	10.70%



Ebitda	1Q	2Q	Total
2026	264,722	306,167	570,889
2025	287,684	241,998	529,681
Abs Var	-22,962	64,169	41,208
Var %	-7.98%	26.52%	7.78%

	Second Quarter			As of June 30		
	2026	2025	Var%	2026	2025	Var%
EBIDTA (S/ millions)	300	225	33%	546	494	11%
Adjusted EBITDA (S/ millions)	306	242	27%	571	530	8%
EBITDA Margin	14.7%	12.2%		13.6%	12.9%	
Adjusted EBITDA Margin	15.0%	13.2%		14.2%	13.9%	

SUMMARY OF MAIN FIGURES AND INDICATORS

	Quarters						Var. %	
(In millions except for per share indicators)	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	2Q 26/ 1Q 26	2Q 26/ 2Q 26
Net sales	**$592**	**$578**	**$569**	**$574**	**$501**	**$533**	**2.4%**	**18.2%**
Net sales	S/ 2,037	S/ 1,980	S/ 1,946	S/ 2,039	S/ 1,840	S/ 1,974	**2.9%**	**10.7%**
Gross profit	**S/ 450**	**S/ 438**	**S/ 399**	**S/ 439**	**S/ 454**	**S/ 501**	**2.8%**	**-0.9%**
Operating expenses	S/ 289	S/ 271	S/ 272	S/ 297	S/ 310	S/ 303	**6.7%**	**-6.6%**
Operating profit	**S/ 228**	**S/ 170**	**S/ 131**	**S/ 149**	**S/ 149**	**S/ 198**	**34.2%**	**53.0%**
Net financial expenses	-S/ 25	-S/ 25	-S/ 20	-S/ 20	-S/ 23	-S/ 23	**0.4%**	**5.8%**
FX Gain/Loss	S/ 40	-S/ 67	S/ 42	S/ 32	S/ 53	S/ 35	**-160.1%**	**-23.2%**
Net profit	**S/ 166**	**S/ 53**	**S/ 102**	**S/ 113**	**S/ 122**	**S/ 143**	**211.9%**	**36.0%**
Adj. Net profit	**S/ 143**	**S/ 110**	**S/ 113**	**S/ 117**	**S/ 98**	**S/ 98**	**29.9%**	**45.8%**
EBITDA	**S/ 300**	**S/ 247**	**S/ 213**	**S/ 229**	**S/ 225**	**S/ 268**	**21.6%**	**33.2%**
Profit per share	0.177	0.057	0.108	0.119	0.129	0.152	**212.7%**	**36.9%**
EBITDA per share	0.319	0.262	0.226	0.242	0.238	0.284	**21.9%**	**34.1%**
Free cash flow		-S/ 248	-S/ 52	S/ 214	-S/ 22	S/ 96	**-100.0%**	**-100.0%**
Gross margin	22.1%	22.1%	20.5%	21.5%	24.7%	25.4%		
Adj. Gross margin	**22.4%**	**23.0%**	**23.5%**	**23.5%**	**25.6%**	**26.3%**		
SG&A / Sales	14.2%	13.7%	14.0%	14.6%	16.8%	15.3%		
Operating margin	11.2%	8.6%	6.7%	7.3%	8.1%	10.0%		
Adj. Operating margin	**11.5%**	**9.5%**	**9.7%**	**9.3%**	**9.0%**	**11.0%**		
Net margin	8.2%	2.7%	5.2%	5.5%	6.6%	7.3%		
Adj. Net margin	**7.0%**	**5.6%**	**5.8%**	**5.8%**	**5.3%**	**6.7%**		
EBITDA margin	14.7%	12.5%	11.0%	11.2%	12.2%	13.6%		
Adj. EBITDA margin	**15.0%**	**13.4%**	**14.0%**	**13.2%**	**13.2%**	**14.6%**		
Debt ratio	0.65	0.65	0.65	0.66	0.71	0.69		
Net debt / EBITDA	2.06	2.06	2.06	1.95	1.99	1.77		

BALANCE SHEET

(S/ millions)	Accumulated as of Jun26	%	Accumulated as of Dec25	%	Accumulated as of Jun25	%	VAR% Jun26/Jun25	VAR% Jun26/Dec25
Cash and equivalents	213	3	280	4	177	3	21	-24
Accounts receivables - Trade	1,165	16	1,060	16	1,112	17	3	8
Inventory	2,811	39	2,500	37	2,377	37	18	12
Fix assets	2,126	30	2,196	32	2,187	30	-3	-3
Intangibles & Goodwill	296	4	308	5	322	5	-8	-4
Other assets	517	7	482	7	473	7	12	10
TOTAL ASSETS	**7,128**	**100**	**6,826**	**100**	**6,648**	**100**	**7**	**4**
Financial debt	2,248	55	2,146	56	2,232	61	1	5
Accounts payable - Trade	901	22	685	18	624	17	44	32
Lease liabilities	69	2	62	2	54	1	28	11
Other liabilities	853	21	944	25	750	20	14	-10
TOTAL LIABILITIES	**4,071**	**100**	**3,838**	**100**	**3,660**	**100**	**11**	**6**

As of June 30, 2026, total assets reached S/ 7,128 million, standing 4% above the S/ 6,826 million recorded at year-end 2025 and 7% higher than the S/ 6,648 million as of June 30, 2025. This year-over-year growth fundamentally reflects a supply strategy to support greater commercial momentum, reflected in a S/ 434 million increase in inventory levels. It is important to note that approximately half of this increase corresponds to the receipt of mining trucks already committed for delivery in coming months, thereby securing significant future revenue generation.

Total liabilities stood at S/ 4,071 million, 6% higher than at year-end 2025 (S/ 3,838 million) and 11% above S/ 3,660 million as of June 30, 2025. Financial debt at the end of the half-year remained stable at S/ 2,248 million, similar to S/ 2,232 million recorded in the same period of 2025. In US dollars, debt went from US$ 607 million in 2025 to US$ 658 million at the end of the second quarter of 2026.

CAPITAL EXPENDITURES (CAPEX) AND INTANGIBLES

In the second quarter of 2026, investments in property, plant, equipment, and intangibles amounted to -S/ 56 million, mainly corresponding to: i) S/ 26 million for purchases of machinery and rental fleet equipment (with transfers to inventory of S/ 115 million deducting from investments, yielding a net value of -S/ 89 million); ii) S/ 3 million in assets under IFRS 16; iii) S/ 17 million for machinery and equipment purchases for workshops; and iv) S/ 6 million for infrastructure investment.

As of June 30, 2026, the property, plant, and equipment line shows recognition of right-of-use assets (leased premises and rental fleet, among the most prominent) pursuant to IFRS 16 Leases.

FINANCIAL RATIOS

As of June 30, 2026, asset turnover was 1.16, while the cash conversion cycle was 148 days. Days of inventory went from 147 days in the second quarter of 2025 to 149 days in the same period of 2026; days sales outstanding (DSO) decreased from 46 to 43 days in the same period, reflecting more efficient collection management; and days payables outstanding (DPO) went from 43 to 44 days. It should be considered that diversity in supply sources, including manufacturers, geographical locations, and delivery times, impacts inventory days.

Indicators	Jun-26	Mar-26	Dec-25	Sep-25	Jun-25
Current ratio	1.16	1.45	1.52	1.49	1.47
Financial Debt ratio	0.69	0.85	0.65	0.66	0.71
Indeptedness ratio	1.33	1.47	1.28	1.19	1.22
Net debt / EBITDA	2.13	2.7	2.06	1.95	1.99
Adjusted debt / EBITDA	1.33	1.59	1.59	1.32	1.20
Financial expenses coverage ratio	8.49	7.67	7.67	7.79	7.92
Asset turnover	1.16	1.12	1.14	1.19	1.18
Inventory turnover	2.42	2.41	2.39	2.48	2.45
Inventory days	149	149	151	145	147
Collection days	43	46	45	43	46
Payable days	44	37	41	42	43
Cash cycle	148	159	154	146	150
ROE	14.4%	13.5%	16.2%	16.5%	18.4%
ROA	6.9%	6.0%	6.5%	7.6%	8.3%
ROIC	9.4%	8.3%	8.9%	10.3%	11.3%

HIGHLIGHTS

Rating Agencies reaffirm Ferreycorp´s financial strength

The agency Apoyo & Asociados maintained our stock rating at "1A" with a "Stable" outlook, a rating defining shares exhibiting strong solvency, cash generation, and liquidity in the local market. For its part, Pacific Credit Rating (PCR) reaffirmed its rating at "PE First Class Level 2" with a "Stable" outlook, highlighting our strong competitive positioning as Caterpillar and other global brand representatives, efficient diversification across business lines, and proven margin stability.

Dividend Payment

Following approval by the Annual General Shareholders' Meeting regarding 2025 dividend distribution, on May 8, payment was made for the remaining pending distribution balance of S/ 88,302,045.39; this represented a cash dividend of S/ 0.094871994579 per share with a record date of April 27, 2026. It is important to note that total dividend payments for fiscal year 2025 amounted to S/ 288,302,045.39, including two interim advance payments of S/ 100,000,000.00 on September 26, 2025, and S/ 100,000,000.00 on January 16, 2026.

Ferreycorp in Dow Jones Best In Class Index for Ninth Consecutive Year

Ferreycorp was included for the ninth consecutive year in the Dow Jones Best in Class Index (formerly Dow Jones Sustainability Index) for the MILA – Pacific Alliance region, announced in May this year, reaffirming itself as the only Peruvian company included in all editions since its launch in 2017.

Prepared by S&P, the list includes corporate sustainability leaders listed on stock exchanges in Chile, Colombia, Mexico, and Peru (Pacific Alliance) following its annual rebalancing process. In this edition, Ferreycorp shares this benchmark index alongside nine other prominent Peruvian companies. Its uninterrupted presence in the ranking reflects high standards in sustainable management across social, environmental, governance, and economic dimensions.

Ferreyros in Merco Talento Top 10 Peru for 13 Consecutive Years

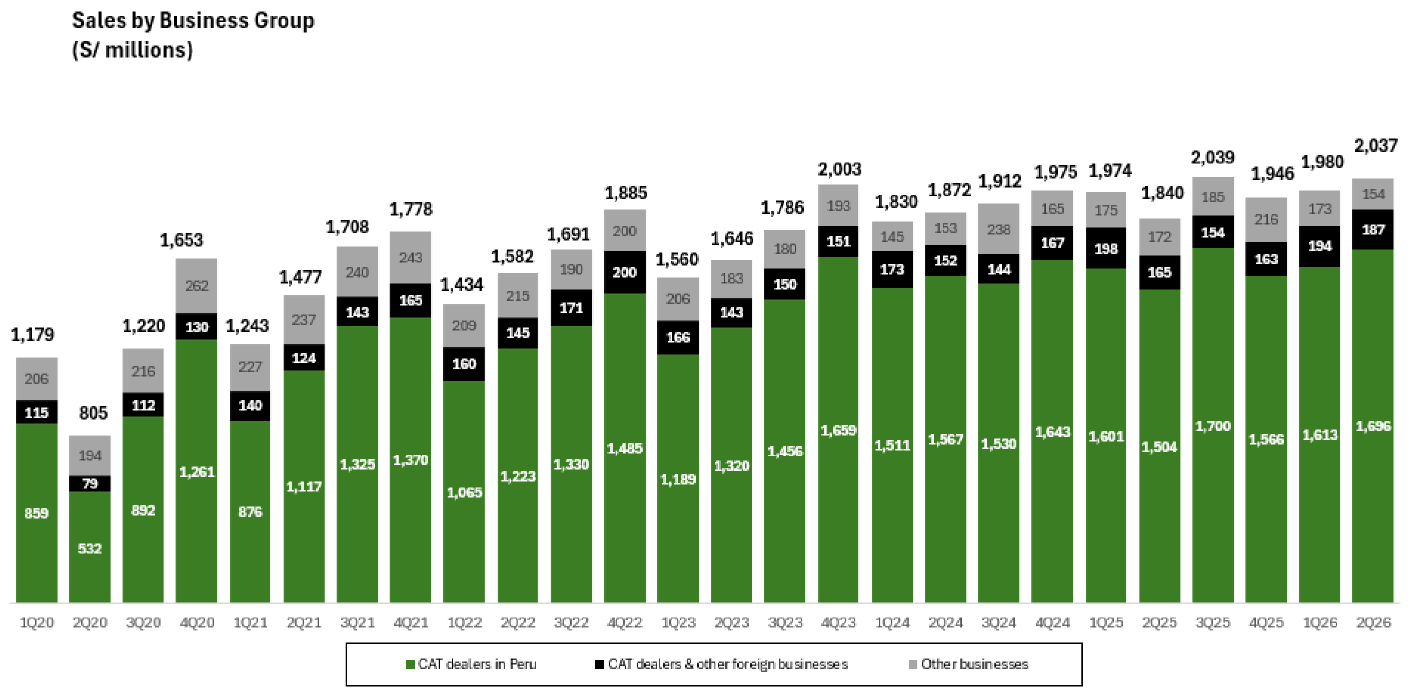
Ferreyros ranked among the top companies in Peru for attracting and retaining talent for 13 consecutive years, according to the prestigious Merco Talento ranking announced in June. It stood out as the only industrial company in the Top 10 alongside B2C firms, highlighting its recognition by over 50,000 survey respondents this year.

With a record number of survey participants in this edition, the Merco Talento ranking gathers perceptions from multiple stakeholder groups in Peru alongside objective HR management and digital attractiveness indicators. Merco Talento 2026 integrates feedback from employees, HR experts, professors, labor unions, job seekers, university students, business school alumni, and the general public.

COMMERCIAL MANAGEMENT

1. SALES BREAKDOWN BY BUSINESS GROUP

	Quarters								VAR %
	2Q 2026	%	1Q 2026	%	2Q 2025	%	1Q 2025	%	2Q26 / 2Q25
Ferreyros	1,364,436	67.0%	1,316,925	66.5%	1,228,180	66.7%	1,378,498	69.8%	11.1%
Unimaq	281,020	13.8%	247,352	12.5%	221,120	12.0%	178,113	9.0%	27.1%
Orvisa	50,602	2.5%	48,464	2.4%	53,894	2.9%	44,365	2.2%	-6.1%
Total CAT dealers in Peru	**1,696,058**	**83.30%**	**1,612,741**	**81.50%**	**1,503,194**	**81.7%**	**1,600,976**	**81.1%**	**12.8%**
Total CAT dealers in Pery and other foreign businesses	**186,563**	**9.20%**	**193,728**	**9.80%**	**165,645**	**9.0%**	**197,356**	**10.0%**	**12.6%**
Soltrak	70,351	3.5%	71,858	3.6%	73,674	4.0%	73,929	3.7%	-4.3%
Trex	16,998	0.8%	46,732	2.4%	50,145	2.7%	50,872	2.6%	-66.1%
Fargoline	38,265	1.9%	34,463	1.7%	33,707	1.8%	35,773	1.8%	13.5%
Forbis	23,199	1.1%	14,951	0.8%	10,395	0.6%	11,233	0.6%	123.2%
Otras	5,128	0.3%	5,356	0.3%	3,484	0.2%	3,657	0.2%	47.2%
Total other subsidiaries	**154,121**	**7.60%**	**173,360**	**8.80%**	**171,405**	**9.3%**	**175,464**	**8.9%**	**-10.1%**
TOTAL	**2,036,742**	**100.0%**	**1,979,829**	**100.0%**	**1,840,244**	**100.0%**	**1,973,796**	**100.0%**	**10.7%**



As shown in prior charts, Ferreycorp categorizes its operations into three main groups:

Group I - Subsidiaries in charge of representing Caterpillar and allied brands in Peru (Ferreyros, Unimaq, and Orvisa):

In the second quarter of 2026, total sales of Caterpillar distributors in Peru recorded sales volume 12.8% higher than in the same period of 2025. Within this group, sales lines showing growth included Caterpillar machines, engines, and allied equipment. In this quarter, this group's share of total corporate sales reached 83.3%.

Group II - Companies dedicated to Caterpillar representation and other businesses in Central America (Gentrac, Cogesa, and Motored):

Sales of this second group, with a presence in Central America, reported a 12.6% growth compared to Q2 2025. Lines showing growth included machinery and engines, allied equipment, rentals, and used equipment. In US dollars, sales reached US$ 54 million, 1.4% higher than in the same period of 2025.

This group generated 9.2% of total corporate sales.

Grupo III - Companies complementing capital goods and service offerings to the Caterpillar business in Peru and South America across productive sectors (Soltrak, Trex, Fargoline, Forbis Logistics, and Vixora):

Sales of the third group, which complement goods and service offerings through equipment marketing, consumables, and logistics solutions, decreased by 10.1% compared to Q2 2025. In US dollars, sales for this group reached US$ 45 million, a decrease of 11.5% compared to the prior-year period.

This group generated 7.6% of total corporate sales.

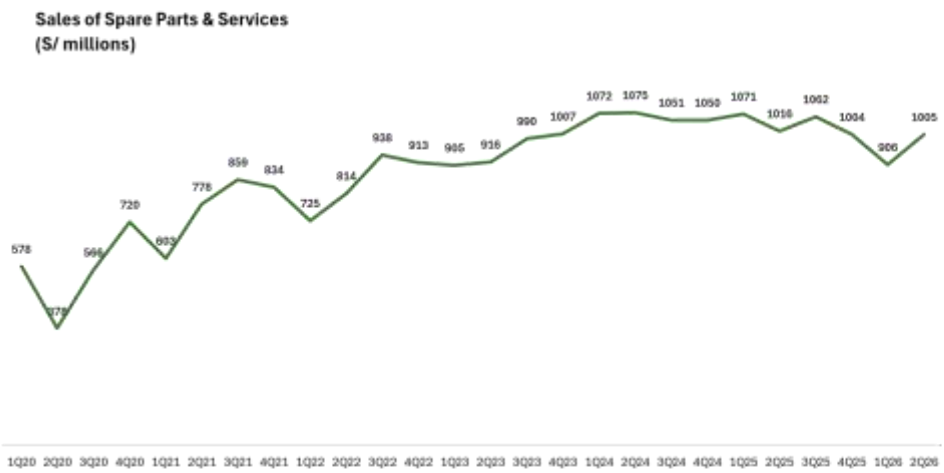
2. Sales Composition by Line of Business

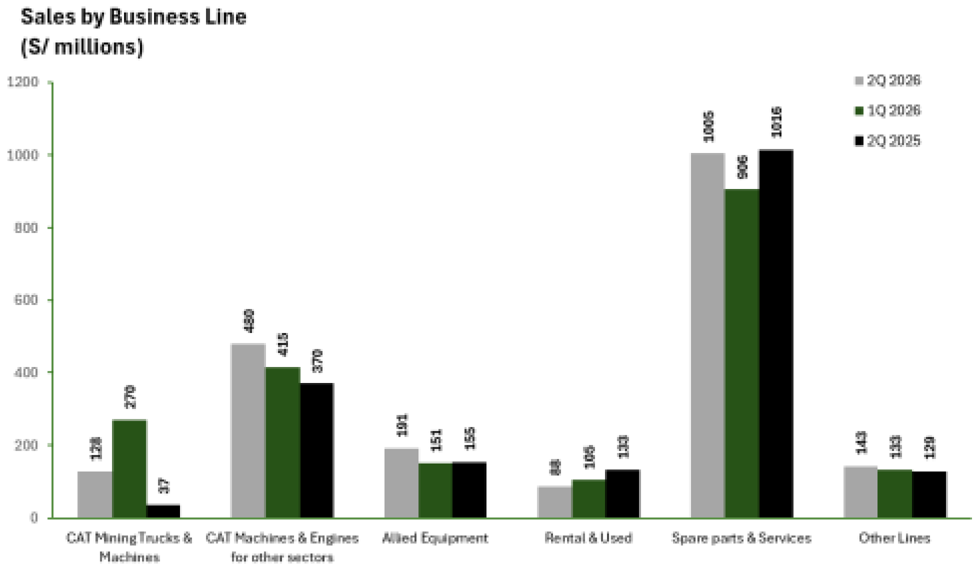
(S/ millions)	2Q 2026	%	1Q 2026	%	4Q 2025	%	3Q 2025	%	2Q 2025	%	1Q 2025	%	% Var 2Q 26/ 2Q 25
CAT Mining Trucks and Machines	128	6	270	14	96	5	135	7	37	2	158	8	250.6
CAT Machines & Engines for other sectors	480	24	415	21	403	21	419	21	370	20	371	19	29.8
Allied Equipment	165	8	128	6	202	10	174	9	155	8	109	6	6.3
Rental and used	88	4	105	5	105	5	113	6	133	7	132	7	-33.9
Spare parts and servces	1005	49	906	46	1,004	52	1,062	52	1,016	55	1,071	54	-1.1
Other lines	171	8	156	8	136	7	136	7	129	7	134	7	32.1
TOTAL	**2,037**	**100**	**1,980**	**100**	**1,946**	**100**	**2,039**	**100**	**1,840**	**100**	**1,974**	**100**	**10.7**

Compared to the same quarter of the previous year, business lines showing the largest increase in 2Q 2026 were Caterpillar machines for large-scale mining, Caterpillar machines for construction and infrastructure, and allied brand equipment sales.

The corporation's strategy focuses on maximizing customer productivity and project management efficiency. To achieve this, it deploys world-class aftermarket support infrastructure characterized by geographical proximity and specialized technicians, serving as a critical pillar of competitive differentiation.

These aspects enabled the spare parts and service line (Caterpillar and allied brands) to maintain a major share of Ferreycorp's total sales breakdown, representing 49% and reaching 2Q 2026 sales of S/ 1,005 million, similar to the prior-year period. In US dollars, sales for this business line reached US$ 292 million, above the US$ 278 million in 2Q 2025.





As of June 30, 2026, sales of the Caterpillar brand—represented by the corporation through exclusive dealerships in Peru, Guatemala, El Salvador, and Belize—accounted for 76.8% of total revenue. This includes sales and rentals of machines and engines, as well as spare parts and service provision for the brand.

3. SALES BREAKDOWN BY ECONOMIC SECTOR

	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Open Pit Mining	46.2%	48.4%	47.2%	48.3%	44.7%	48.4%
Construction	23.6%	23.5%	18.9%	24.8%	24.9%	23.5%
Underground Mining	10.2%	8.3%	11.6%	7.9%	9.0%	8.3%
Industry, Commerce & Services	10.2%	10.0%	9.7%	9.1%	8.9%	10.0%
Agriculture % Forestry	2.8%	2.8%	3.0%	2.4%	3.0%	2.8%
Transport	1.9%	2.0%	2.4%	3.6%	2.1%	2.0%
Fish & Marine	1.3%	1.3%	2.3%	1.1%	2.2%	1.3%
Government	2.6%	2.7%	2.2%	1.1%	2.7%	2.7%
Hydrocarbons & Energy	0.3%	0.4%	1.7%	0.9%	1.3%	0.4%
Others	0.9%	0.6%	1.0%	0.6%	1.2%	0.6%
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

As shown in the table, sales breakdown in 2Q 2026 reflects the strategic importance of open-pit mining, which remains the largest sector by share. Construction and underground mining segments maintain their relevance, ranking as the next largest contributors to sales volume.

FERREYCORP S.A.A. Y SUBSIDIARIES — APPENDIX 1

Income Statement (NOTES)
(S/ thousands)

	2Q 2026	%	2Q 2025	%	Var %	Accumulated as of Jun26	%	Accumulated as of Jun25	%	Var %
Net Sales	2,036,742	100.0	1,840,244	100.0	10.7	4,016,571	100.0	3,814,040	100.0	5.3
Sales Cost	-1,586,701	-77.9	-1,386,189	-75.3	14.5	-3,128,712	-77.9	-2,859,147	-75.0	9.4
Sales Profit	**450,041**	**22.1**	**454,055**	**24.7**	-0.9	**887,859**	**22.1**	**954,893**	**25.0**	**-7.0**
Operating Expenses	-289,132	-14.2	-309,658	-16.8	-6.6	-560,226	-13.9	-612,254	-16.1	-8.5
Net Other Income (Expenses)	66,909	3.3	4,467	0.2		69,985	1.7	3,921	0.1	
Operating Profit	**227,818**	**11.2**	**148,864**	**8.1**	**53.0**	**397,618**	**9.9**	**346,560**	**11.3**	**14.7**
Net Financial Expenses	-24,784	1.6	-23,418	-1.3	5.8	-49,457	1.6	-49,457	1.6	6.6
FX Gain / Loss	40,382	2.0	52,557	2.9		-26,852	-0.7	87,721	2.3	
Participation in the Results of Associates	1,971	0.1	1,922	0.1	2.5	3,444	0.1	2,445	0.1	40.9
Income Before Income Tax	**245,387**	**8.2**	**179,925**	**9.8**	**36.4**	**324,753**	**8.1**	**390,329**	**10.2**	**-16.8**
Income Tax	-77,918	-3.8	-58,058	-3.2	34.2	-104,445	-2.6	-125,630	-3.3	-16.9
Net Income Cont. Oper.	**167,469**	**8.2**	**121,867**	**6.6**	37.4	**220,308**	**5.5**	**264,699**	**6.9**	**-16.8**
Net Income Discont. Oper.	-1,117	-0.1	468	0.0	-338.7	-618	0.0	1,077	0.0	-157.4
Net Profit	**166,352**	**8.2**	**122,335**	**6.6**	**36.0**	**219,690**	**5.5**	**265,776**	**7.0**	**-17.3**
EBITDA	**299,785**	**14.7**	**225,061**	**12.2**	**33.2**	**546,364**	**13.6**	**493,554**	**12.9**	**10.7**
Adjusted EBITDA	**306,167**	**15.0**	**241,997**	**14.2**	**26.5**	**570,889**	**14.2**	**529,681**	**13.9**	**7.8**

NOTA: Algunas cifras han sido reclasificadas en este documento, para incluir la asignación de la utilidad bruta de las órdenes de compra, como venta y costo de venta. En el Estado de Resultados que se presenta a la SMV, solamente se muestra, en el rubro de otros ingresos de operación, la utilidad bruta obtenida en dichas operaciones.

FERREYCORP S.A.A. Y SUBSIDIARIES — APPENDIX 2

Statement of Financial Position
(S/ thousands)

	As of June 2026	As of June 2025	Var %
Cash and Equivalents	213,067	176,817	20.5
Accounts Receivables - Trade	1,112,542	1,082,608	2.8
Inventory	2,810,727	2,376,636	18.3
Other Account Receivables	234,881	193,418	21.4
Assets is Available for Sale	7,832	2,665	193.9
Prepaid Expenses	38,673	39,646	- 2.5
Current Assets	**4,417,722**	**3,871,790**	**14.1**
Long Term Account Receivable - Trade	52,796	29,282	80.3
Other Long Term Account Receivable	2,484	7,007	- 64.5
Net Property, Plant & Equipment	2,126,112	2,187,262	- 2.8
Investments	39,707	36,784	7.9
Net intagible Assets & Goodwill	295,991	321,585	- 8.0
Deferred Income Tax	188,164	193,807	- 2.9
Non Current Assets	**2,705,254**	**2,775,727**	**- 2.5**
Total Assets	**7,122,976**	**6,647,517**	**7.2**

	As of June 2026	As of June 2025	Var %
Short Term Debt	1,279,456	1,385,508	-7.7
Liabilities Derived from Leases (IFRS 16)	24,658	17,597	40.1
Other Current Liabilities	1,577,865	1,235,553	27.7
Current Liabilities	**2,881,979**	**2,638,658**	**9.2**
Long Term Debt	968,291	846,354	14.4
Other Payables	36,132	3,245	1,013.5
Liabilities Derived from Leases (IFRS 16)	44,311	36,106	22.7
Deferred Tax Income	139,901	135,275	3.4
Total Liabilities	**4,070,614**	**3,659,638**	**11.2**
Equity	**3,052,362**	**2,987,879**	**2.2**
Total Liabilities and Equity	**7,122,976**	**6,647,517**	**7.2**
Other Financial Information			
Depreciation	118,825	115,693	**2.7**
Amortization	15,021	15,404	**-2.5**

FERREYCORP S.A.A. Y SUBSIDIARIES — APPENDIX 3

Total Liabilities as of June 2026
(US$ thousands)

	Total Liabilities	Current Liabilities	Long term liabilities		(A) Financial Liabilities
			Short term	Long term	
Local Banks (Short term)	255,192	255,192	-	-	255,192
Foreign Banks (Short term)	50,103	50,103	-	-	50,103
Local Banks (Logn term)	291,679	-	48,377	243,302	291,679
Foreign Bnkas (Long term)	-		-	-	-
Local & Foreign Banks (Fin Leasing)	1,881		575	1,305	1,881
Suppliers					
Accounts Payable to Caterpillar	106,805	106,805	-		-
Others	157,109	157,109	-	-	-
Corporate Bonds	35,955	-	18,033	17,962	35,955
Caterpillar Financial	23,348		2,377	20,971	23,348
Liabilities derived from Leases (IFRS 16)	20,196		7,221	12,975	-
Other Liabilities	249,673	198,126	-	51,547	-
Total (US$)	**1,191,981**	**767,335**	**76,583**	**348,063**	**658,198**
Total (S/.)	**4,070,614**	**2,620,448**	**261,531**	**1,188,635**	**2,247,747**

(A) Subject to interest payments

FERREYCORP S.A.A. Y SUBSIDIARIES

APPENDIX 4

Cash Flow State
(En miles de nuevos soles)

	As of June 2026	As of June 2025
Cashflow from operating activities		
Collections from customers & third parties	3,973,438	3,673,802
Payment to suppliers	-3,107,864	-2,616,321
Payment to employees and others	-458,989	-472,374
Payment of taxes and income tax	-106,141	-132,475
Net cash provide by operating activities	**300,444**	**452,632**
Cashflow from investing activities		
Acquisitions of property, plant & equip	-127,462	-314,503
Acquisitions of intengibles	-2,673	-2,759
Sale of property, plant & equip.	5,541	511
Net cash provide by investing activities	**-124,594**	**-316,751**
Cashflow from financing activities		
Financial liabilities	2,993,714	2,203,608
Payment of financial expenses	-2,922,680	-2,167,422
Payment of lease activities	-15,476	-15,281
Interest payments	-40,261	-46,499
Dividend payment	-186,314	-193,216
Share buybacks	-62,871	-
Net cash from financing activities	**-233,888**	**-218,810**
Net cash increase	-58,038	-82,928
Cash at the beginning of the year	280,218	248,259
Cash due to exchange variation	-9,113	11,487
Cash as the end of the exercise	**213,067**	**176,818**

DISCLAIMER

This report may contain certain forward-looking statements in its disclosures. These statements are non-historical facts and are based on current views of Ferreycorp S.A.A. management and estimates of future economic conditions, industry dynamics, company performance, and financial results. Words such as "anticipated," "believes," "estimates," "expects," "plans," and similar expressions relating to the corporation are intended to identify forward-looking statements or forecasts. Statements regarding corporate activities, projects, financial condition and/or operating performance, as well as the execution of primary business and financial strategies, capital expenditure plans, future operational directions, and factors and trends impacting financial condition, liquidity, or results of operations are examples of forward-looking statements; such statements reflect management's current view and are subject to various risks and uncertainties. There is no guarantee that expected events, trends, or results will actually occur. Statements are based on various assumptions and factors, including general economic and market conditions, industry environment, and operational factors. Any change in such assumptions or factors could cause actual results to differ materially from current expectations.