

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

Third Quarter 2026

Lima, October 28, 2026.- Ferreycorp S.A.A., a leading corporation in the capital goods and related services sector, based in Peru with operations across Latin America and over a century of track record, announces its consolidated financial results for the third 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 denominated in Peruvian soles.

Given that our primary commercial and financial transactions are conducted in US dollars, foreign exchange fluctuations represent a critical factor when analyzing results reported in soles. At the close of 3Q26, the exchange rate stood at S/ 3.437, reflecting a 1.1% year-over-year decline compared to September 2025 (S/ 3.476). The average exchange rates for the quarter (S/ 3.401) and the nine-month period (S/ 3.419) showed more pronounced decreases compared to the prior year (S/ 3.535 and S/ 3.617, respectively), declining by 3.8% and 5.5%, respectively. This lower exchange rate reduces our revenue when translated into soles and creates margin distortions; consequently, underlying business performance is better assessed by reviewing adjusted figures and, in the case of sales, the US dollar metrics provided. In addition, the slight quarter-over-quarter rebound of the US dollar—from S/ 3.415 in June to S/ 3.437 in September—creates temporary accounting impacts on gross margin and foreign exchange differences. For this reason, we present adjusted figures that isolate these effects to evaluate operating performance on a comparable basis.

SALES

In the third quarter of 2026, consolidated sales reached US\$ 616 million (equivalent to S/ 2,092 million), representing year-over-year growth of 7.3% in US dollars and 2.6% in Peruvian soles compared to the same period in 2025 (US\$ 574 million and S/ 2,039 million, respectively). This growth was primarily driven by strong sales momentum in mining trucks and other Caterpillar equipment for large-scale mining and other key sectors. Sales breakdown reaffirmed the significance of open-pit and underground mining, which remained the largest revenue contributor at 56%. This was followed by construction (25%) and the commercial, industrial, and services sector (10%), reflecting a diversified customer base across key economic sectors. The Caterpillar machinery and allied equipment product lines accounted for a 38% share of total sales, compared to 36% in the prior year. The higher volume of equipment delivered expands our active installed fleet, thereby broadening the installed base that will drive aftermarket demand for spare parts and services throughout its operating life.

Year-to-date sales totaled US\$ 1,785 million, up 11% compared to US\$ 1,608 million for the same period in 2025. In Peruvian soles, cumulative sales reached S/ 6,109 million, an increase of 4.4% compared to S/ 5,853 million in the prior year.

(In millions)	Third Quarter			As of September 30		
	2026	2025	Var%	2026	2025	Var%
Net Sales \$	616	574	7%	1,785	1,608	11%
Net Sales S/.	2,092	2,039	3%	6,109	5,853	4%

GROSS PROFIT

Gross profit for the third quarter reached S/ 490 million, up 11.7% compared to S/ 439 million in the same period of 2025. On a year-to-date basis through September, gross profit totaled S/ 1,378 million, broadly in line with the prior-year period (S/ 1,394 million). To evaluate operating performance on a comparable basis and neutralize the accounting mismatch caused by exchange rate fluctuations on inventories, adjusted gross profit for the third quarter reached S/ 508 million, up 5.9%, while year-to-date adjusted gross profit stood at S/ 1,420 million, down 3.4%.

Gross margin for the quarter stood at 23.4%, up from 21.5% in 3Q25; year-to-date gross margin was 22.6%, compared to 23.8% previously. On an adjusted basis, gross margin reached 24.3% in the quarter (23.5% in 3Q25) and 23.3% year-to-date (25.1% in 2025).

The quarterly margin expansion was primarily driven by higher margins in select spare parts and services operations, which offset the impact of shifts in the sales mix, and by a reduced foreign exchange impact on cost of goods sold relative to the prior year period. On a cumulative basis, the variance was driven by a change in sales mix composition, as machinery and equipment sales increased their share to 43.4% of total revenues (compared to 38.4% in the same period of 2025).

	Third Quarter			As of September 30		
	2026	2025	Var%	2026	2025	Var%
Gross Profit (S/. millions)	490	439	12%	1,378	1,394	-1%
Adjusted Gross Profit (S/. millions)	508	480	6%	1,420	1,471	-3%
Gross Margin	23.4%	21.5%		22.6%	23.8%	
Adjusted Gross Margin	24.3%	23.5%		23.3%	25.1%	

OPERATING PROFIT

Operating Expenses

Operating expenses for the third quarter stood at S/ 292 million, 1.6% lower than the S/ 297 million recorded in the same period of 2025, even amid 2.6% sales growth. As a percentage of sales, operating expenses decreased from 14.6% to 14.0%, driven by ongoing operational efficiencies and sustained cost optimization initiatives.

On a year-to-date basis through September, operating expenses totaled S/ 852 million, down 6.3% compared to S/ 909 million in the prior-year period, with the operating expense-to-sales ratio declining from 15.5% to 14.0%.

Operating Margin

Operating margin for the third quarter stood at 9.5%, compared to 7.3% in the same period of 2025. On an adjusted basis, isolating the exchange rate impact on cost of sales, operating margin reached 10.4%, up from 9.3% in the prior year.

On a year-to-date basis, operating margin reached 9.8%, compared to 8.5% in 2025; meanwhile, adjusted operating margin was 10.5%, compared to 9.8%.

	Third Quarter			As of September 30		
	2026	2025	Var%	2026	2025	Var%
Operating Profit (S/. millions)	199	149	33%	597	496	20%
Adjusted Operating Profit (S/. millions)	217	190	14%	639	573	12%
Operating Expenses / Sales	14.0%	14.6%		14.0%	15.5%	
Operating Margin	9.5%	7.3%		9.8%	8.5%	
Adjusted Operating Margin	10.4%	9.3%		10.5%	9.8%	

Operating profit for the third quarter stood at S/ 199 million, up 33% compared to S/ 149 million in the same period of 2025, driven by higher gross margin and lower operating expenses. Adjusted operating profit reached S/ 217 million, 14% above the S/ 190 million recorded in 3Q25.

On a year-to-date basis through September, operating profit totaled S/ 597 million, an increase of 20%, while adjusted operating profit reached S/ 639 million, up 12%. Excluding the non-recurring effect from subsidiary Trex related to the recovery of an account receivable provisioned in prior years—reported in the second quarter of this year—cumulative operating profit was S/ 565 million, up 13.5% versus 2025, and adjusted operating profit was S/ 607 million, up 5.26%. Excluding this impact, operating margin stood at 9.2% (8.5% in 2025) and adjusted operating margin at 9.9% (9.8% in 2025).

FINANCIAL EXPENSES, NET

Net financial expenses for the quarter totaled S/ 23 million, compared to S/ 20 million in the same period of 2025. This increase was driven by a rise in average debt from US\$ 610 million to US\$ 665 million (+9%), associated with higher inventory requirements to meet customer demand. This impact was partially offset by active debt-cost management, which allowed the average interest rate to decrease from 4.71% to 4.45%.

On a year-to-date basis through September, net financial expenses totaled S/ 72 million, up 9% from S/ 66 million in 2025. Average debt for the period reached S/ 2,373 million, equivalent to US\$ 698 million (+13%), while the average interest rate declined from 4.77% to 4.54%.

(S/ millions)	Third Quarter			As of September 30		
	2026	2025	Var%	2026	2025	Var%
Net Financial Expenses	23	20	15%	72	66	9%
Average liabilities S/	2,222	2,157	3%	2,373	2,227	7%
Average liabilities \$	665	610	9%	698	618	13%
Average interest rate	4.45%	4.71%		4.54%	4.77%	

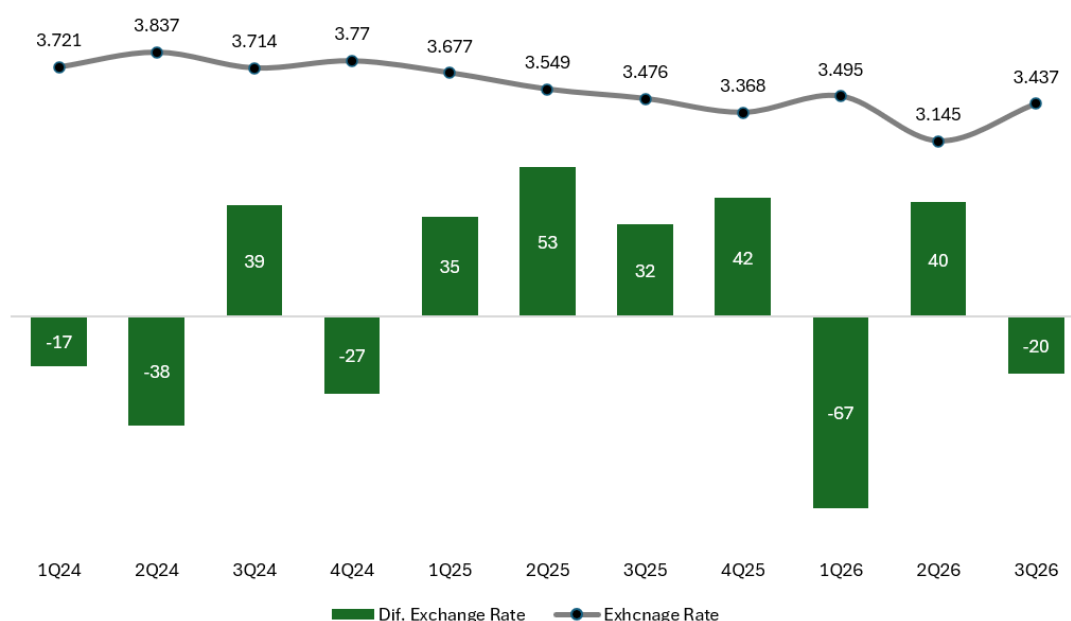
Additionally, an analysis of interest rate dynamics shows that the short-term rate declined from 4.53% in 3Q25 to 3.86% in the same period of 2026, reflecting the reference rate cuts implemented in late 2025; the recent upward adjustment in mid-September has not yet had a material impact on this quarter's results due to monetary policy transmission lags. Conversely, due to the debt reprofiling executed in 4Q25 to capture more favorable terms, the average medium-term debt rate posted a slight increase, standing at 5.07% compared to 4.88% in the prior-year period.

Regarding debt structure, it is worth noting that the company has historically maintained a balanced mix between current and non-current debt to fund both working capital and fixed asset investments. At the close of this period, current debt accounted for 77% of the total; however, US\$ 115 million was already reprofiled in October, with plans to reprofile an additional tranche before year-end.

FOREIGN EXCHANGE GAIN (LOSS)

As previously reported, the corporation operates under a natural operational foreign exchange hedge: the vast majority of our sales, invoicing, collections, and financing are conducted in US dollars. The impact of foreign exchange differences is temporary. This dynamic occurs because inventories are recorded at the historical exchange rate in effect at the acquisition date, whereas debt—predominantly denominated in US dollars—is marked-to-market monthly at prevailing exchange rates. This creates an accounting mismatch that automatically unwinds upon product sale. Consequently, monthly debt revaluations resulting from exchange rate fluctuations are subsequently absorbed through gross margin.

In the third quarter, a foreign exchange loss of S/ 20.2 million was recognized as a result of a 0.6% depreciation of the Peruvian sol (the exchange rate moved from S/ 3.415 at the close of June to S/ 3.437 at the close of September). In the same period of 2025, a foreign exchange gain of S/ 32.3 million had been recorded.



The accounting impact of foreign exchange differences is offset over time through gross margin. During the quarter, gross profit recorded a negative impact of S/ 17.9 million, resulting from sales being realized at an average exchange rate lower than that of the inventory sold. Isolating this effect, adjusted gross margin reached 24.3%, above the reported gross margin of 23.4% and the adjusted gross margin of 23.5% in 3Q25. On a year-to-date basis through September, the impact totaled S/ 42.4 million, and adjusted gross margin stood at 23.3%, compared to the reported 22.6%. Conversely, the inventory reserve shifted from a negative balance of S/ 19.1 million as of June 30, 2026, to a positive balance of S/ 20.5 million as of September 30, 2026, driven by the depreciation of the Peruvian sol at quarter-end. Should the exchange rate remain stable, this balance will favorably flow through gross margin over the coming months as this inventory is sold.

(S/ millions)	Third Quarter		As of September 30	
	2026	2025	2026	2025
FX Gain / Loss	-20	32	-47	120

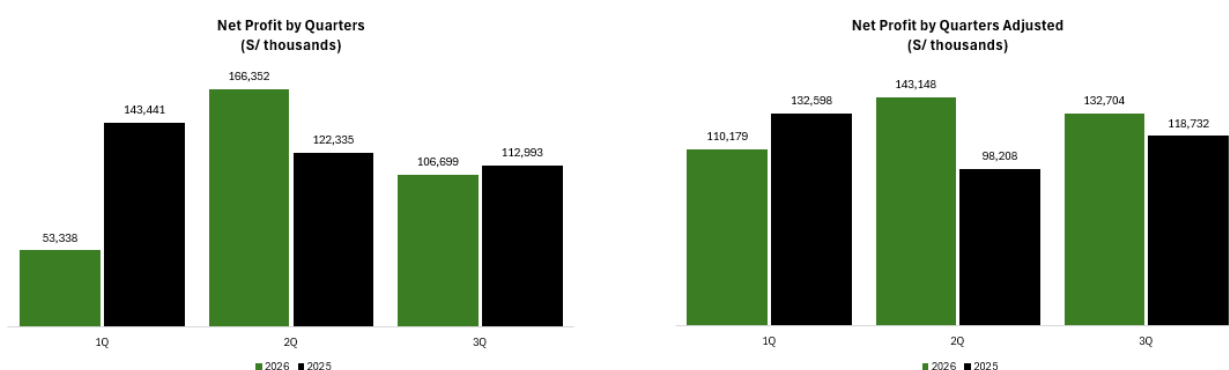
NET PROFIT

Net income for the third quarter stood at S/ 107 million, down 5.6% from S/ 113 million in the same period of 2025, with a net margin of 5.1%, close to the 5.5% reported in 3Q25. This variance was primarily driven by foreign exchange effects: the quarter recorded a foreign exchange loss of S/ 20 million, compared to an exchange gain of S/ 32 million a year earlier, which offset the 33% growth in operating profit. Isolating this effect, adjusted net income for the quarter reached S/ 132.7 million, up 11.8% versus S/ 118.7 million in 3Q25, yielding an adjusted net margin of 6.3% compared to 5.8%.

On a year-to-date basis through September, net income totaled S/ 326.4 million, down 13.8%

from S/ 378.8 million in 2025, largely due to a cumulative foreign exchange loss of S/ 47 million, compared to a gain of S/ 120 million in the prior-year period. On an adjusted basis, cumulative net income reached S/ 387.2 million, up 10.7% from S/ 349.7 million in 2025; excluding the aforementioned non-recurring Trex effect, it totaled S/ 365 million, representing a 4.3% increase. The cumulative net margin stood at 5.3% (6.5% in 2025), while the adjusted net margin reached 6.3% (6.0% in 2025).

It should be noted that the foreign exchange impact is temporary, as detailed in the Foreign Exchange Gain (Loss) section, reflecting the natural operational foreign exchange hedge maintained by the corporation and its subsidiaries.



N. Profit	1Q	2Q	3Q	Total
2026	53,338	166,352	106,699	326,389
2025	143,441	122,335	112,993	378,769
Abs Var	-90,103	44,017	-6,294	-52,380
Var %	-62.82%	35.98%	-5.57%	-13.83%

N. Profit	1Q	2Q	3Q	Total
2026	110,179	143,148	132,704	387,199
2025	132,598	98,208	118,732	349,685
Abs Var	-22,419	44,940	13,972	37,513
Var %	-16.91%	45.76%	11.77%	10.73%

	Third Quarter		
(S/ millions)	2026	2025	Var%
Net Profit	107	113	-6%
FX Gain/Loss	-20	32	
FX Recovery through GM	-18	-41	
Net Effect	-38	-9	
Net Effect After Tax	26	6	
Adjusted Net Profit	133	119	12%

	As of September 30		
	2026	2025	Var%
Net Profit	326	379	-14%
FX Gain/Loss	-47	120	
FX Recovery through GM	-42	-77	
Net Effect	-89	43	
Net Effect After Tax	61	-29	
Adjusted Net Profit	387	350	11%

RETURN ON EQUITY

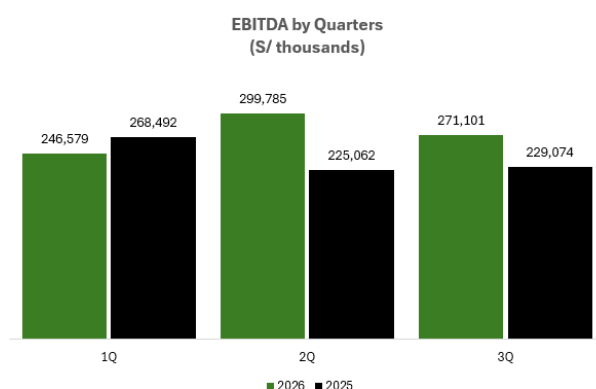
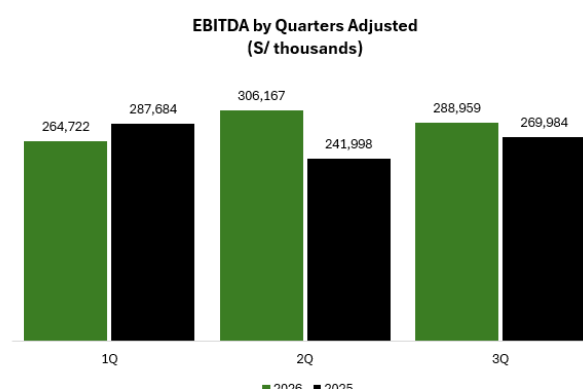
Return on Equity (ROE) as of the close of September 2026 stood at 14.2%, down from the 16.5% recorded as of September of the prior year. Excluding the foreign exchange effect, adjusted ROE was 16.2%, above the 16.1% recorded for the same period in 2025.

EBITDA

EBITDA for the third quarter reached S/ 271 million, up 18% compared to S/ 229 million in the same period of 2025. Adjusted EBITDA reached S/ 289 million, 7% above the S/ 270 million reported in 3Q25.

EBITDA margin for the quarter stood at 13.0%, compared to 11.2% in 3Q25, while adjusted EBITDA margin was 13.8%, compared to 13.2%.

On a year-to-date basis through September, EBITDA totaled S/ 817 million, up 13%, and adjusted EBITDA reached S/ 860 million, up 8%, with margins of 13.4% and 14.1%, respectively, exceeding the 12.3% and 13.7% recorded in the same period of 2025.



Ebitda	1Q	2Q	3Q	Total
2026	246,579	299,785	271,101	817,465
2025	268,492	225,062	229,074	722,628
Abs Var	-21,913	74,723	42,027	94,837
Var %	-8.16%	33.20%	18.35%	13.12%

Ebitda	1Q	2Q	3Q	Total
2026	264,722	306,167	288,959	859,848
2025	287,684	241,998	269,984	799,665
Abs Var	-22,962	64,169	18,975	60,183
Var %	-7.98%	26.52%	7.03%	7.53%

	Third Quarter		
	2026	2025	Var%
EBIDTA (S/ millions)	271	229	18%
Adjusted EBITDA (S/ millions)	289	270	7%
EBITDA Margin	13.0%	11.2%	
Adjusted EBITDA Margin	13.8%	13.2%	

	As of September 30		
	2026	2025	Var%
EBIDTA (S/ millions)	817	723	13%
Adjusted EBITDA (S/ millions)	860	800	8%
EBITDA Margin	13.4%	12.3%	
Adjusted EBITDA Margin	14.1%	13.7%	

SUMMARY OF MAIN FIGURES AND INDICATORS

	Quarters							Var. %	
	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	3Q 26/2Q 26	3Q 26/ 3Q 25
(In millions except for per share indicators)									
Net sales	\$616	\$592	\$578	\$569	\$574	\$501	\$533	4.1%	7.3%
Net sales	S/. 2,092	S/ 2,037	S/ 1,980	S/ 1,946	S/ 2,039	S/ 1,840	S/ 1,974	2.7%	2.6%
Gross profit	S/. 490	S/ 450	S/ 438	S/ 399	S/ 439	S/ 454	S/ 501	8.9%	11.7%
Operating expenses	S/. 292	S/ 289	S/ 271	S/ 272	S/ 297	S/ 310	S/ 303	1.1%	-1.6%
Operating profit	S/. 199	S/ 228	S/ 170	S/ 131	S/ 149	S/ 149	S/ 198	-12.6%	33.4%
Net financial expenses	S/. -23	-S/ 25	-S/ 25	-S/ 20	-S/ 20	-S/ 23	-S/ 23	-7.3%	15.1%
FX Gain/Loss	S/. -20	S/ 40	-S/ 67	S/ 42	S/ 32	S/ 53	S/ 35	-149.9%	-162.4%
Net profit	S/. 107	S/ 166	S/ 53	S/ 102	S/ 113	S/ 122	S/ 143	-35.9%	-5.6%
Adj. Net profit	S/. 133	S/ 143	S/ 110	S/ 113	S/ 119	S/ 98	S/ 133	-7.3%	11.8%
EBITDA	S/. 271	S/ 300	S/ 247	S/ 213	S/ 229	S/ 225	S/ 268	-9.6%	18.3%
Profit per share	0.114	0.177	0.057	0.108	0.119	0.129	0.152	-35.6%	-4.6%
EBITDA per share	0.290	0.319	0.262	0.226	0.242	0.238	0.284	-9.2%	19.6%
Free cash flow	S/. 250	S/ 367	-S/ 248	-S/ 52	S/ 214	-S/ 22	S/ 96	-31.9%	16.8%
Gross margin	23.4%	22.1%	22.1%	20.5%	21.5%	24.7%	25.4%		
Adj. Gross margin	24.3%	22.4%	23.0%	23.5%	23.5%	25.6%	26.3%		
SG&A / Sales	14.0%	14.2%	13.7%	14.0%	14.6%	16.8%	15.3%		
Operating margin	9.5%	11.2%	8.6%	6.7%	7.3%	8.1%	10.0%		
Adj. Operating margin	10.4%	11.5%	9.5%	9.7%	9.3%	9.0%	11.0%		
Net margin	5.1%	8.2%	2.7%	5.2%	5.5%	6.6%	7.3%		
Adj. Net margin	6.3%	7.0%	5.6%	5.8%	5.8%	5.3%	6.7%		
EBITDA margin	13.0%	14.7%	12.5%	11.0%	11.2%	12.2%	13.6%		
Adj. EBITDA margin	13.8%	15.0%	13.4%	14.0%	13.2%	13.2%	14.6%		

BALANCE SHEET

(S/ millions)	Accumulated as of Sep26	%	Accumulated as of Dec25	%	Accumulated as of Sep25	%	VAR% Sep26/Sep25	VAR% Sep26/Dec25
Cash and equivalents	264	3	280	4	160	2	65	-6
Accounts receivables - Trade	1,181	15	1,060	16	1,052	16	12	11
Inventory	3,225	42	2,500	37	2,257	34	43	29
Fix assets	2,202	29	2,196	32	2,251	34	-2	0
Intangibles & Goodwill	291	4	308	5	314	5	-7	-6
Other assets	486	6	482	7	516	8	-6	1
TOTAL ASSETS	7,650	100	6,826	100	6,550	100	17	12
Financial debt	2,286	50	2,146	56	2,054	58	11	7
Accounts payable - Trade	1,270	28	685	18	680	19	87	85
Lease liabilities	70	2	62	2	71	2	-2	12
Other liabilities	968	21	944	25	752	21	29	3
TOTAL LIABILITIES	4,594	100	3,838	100	3,557	100	29	20

As of September 30, 2026, total assets reached S/ 7,650 million, up 12% compared to year-end 2025 (S/ 6,826 million) and up 17% year-over-year compared to September 30, 2025 (S/ 6,550 million). This variance was primarily driven by inventories, which increased by S/ 968 million over the last twelve months due to procurement planning aimed at meeting commercial demand. Of this increase, S/ 617 million corresponded to mining haul trucks and auxiliary fleet units allocated to committed deliveries projected over the coming months.

Total liabilities stood at S/ 4,594 million, up 20% from year-end 2025 (S/ 3,838 million) and up 29% compared to September 30, 2025 (S/ 3,557 million). Financial debt totaled S/ 2,286 million, an 11% increase relative to September 2025 (S/ 2,054 million); in US dollars, it increased from US\$ 591 million to US\$ 665 million, reflecting higher financing requirements to support inventory expansion. In addition, trade payables rose by S/ 590 million compared to September 2025, further contributing to the financing of inventory growth.

CAPITAL EXPENDITURES (CAPEX) AND INTANGIBLES

In the third quarter of 2026, capital expenditures in property, plant, and equipment (PP&E) and intangibles totaled S/ 118 million, allocated primarily to: i) purchases of machinery and rental fleet equipment of S/ 147 million, partially offset by rental fleet disposals of S/ 57 million, resulting in net capex of S/ 90 million; ii) infrastructure, totaling S/ 9 million; iii) workshop machinery and components, totaling S/ 7 million; iv) right-of-use assets (IFRS 16), totaling S/ 6 million; and v) intangibles and other assets, totaling S/ 5 million.

As of September 30, 2026, fixed assets include right-of-use assets (primarily leased facilities and rental fleet), in accordance with IFRS 16 Leases.

FINANCIAL RATIOS

As of September 30, 2026, asset turnover stood at 1.13, while the cash conversion cycle was 144 days. Days sales of inventory (DSI) increased from 145 days in 3Q25 to 157 days in the same period of 2026, driven by the acquisition of mining haul trucks for upcoming deliveries; days sales outstanding (DSO) decreased from 43 to 42 days over the same period, reflecting enhanced collections efficiency; and days payable outstanding (DPO) extended from 42 to 56 days. It should be noted that inventory days are influenced by the diversification of sourcing channels across manufacturers, geographical locations, and lead times. Meanwhile, the current ratio stood at 1.26 (compared to 1.49 as of September 2025), reflecting a higher proportion of short-term debt, which is currently being reprofiled as outlined in the Financial Expenses section.

Indicators	Sep-26	Jun-26	Mar-26	Dec-25	Sep-25
Current ratio	1.26	1.16	1.45	1.52	1.49
Financial Debt ratio	0.68	0.69	0.85	0.65	0.66
Indeptedness ratio	1.5	1.33	1.47	1.28	1.19
Net debt / EBITDA	2.03	2.13	2.7	2.06	1.95
Adjusted debt / EBITDA	1.24	1.33	1.59	1.59	1.32
Financial expenses coverage ratio	8.6	8.49	7.67	7.67	7.79
Asset turnover	1.13	1.16	1.12	1.14	1.19
Inventory turnover	2.29	2.42	2.41	2.39	2.48
Inventory days	157	149	149	151	145
Collection days	42	43	46	45	43
Payable days	56	44	37	41	42
Cash cycle	144	148	159	154	146
ROE	14.2%	14.4%	13.5%	16.2%	16.5%
ROA	7.2%	6.9%	6.0%	6.5%	7.6%
ROIC	10.3%	9.4%	8.3%	8.9%	10.3%

HIGHLIGHTS

Advance Dividend Payment

At its meeting held on September 30, 2026, and in accordance with the Dividend Policy, the Board of Directors approved the payment of an interim cash dividend of S/ 110,000,000 against 2026 earnings, reaffirming our commitment to our shareholders. This amount represents a cash dividend of S/ 0.1181 per share, payable on October 29, 2026, to shareholders of record as of October 20, 2026.

Ferreyros, Fifth Company with the Best Reputation in Peru: 15 Years of Merco Corporate

In a landmark 15-year historical assessment by Merco Empresas, Ferreyros, the leader in heavy machinery, was recognized as the fifth most reputable company in Peru. It stands as the only industrial company in the Top 5 of this national ranking, alongside players from the banking and consumer goods sectors. Additionally, Ferreyros has led the industrial sector uninterrupted since the ranking's launch in the country.

The 2026 edition of Merco Empresas engaged a record 56,000 respondents, gathering evaluations from corporate executives, the general public, employees, job seekers, human resources experts, financial analysts and journalists, university professors, undergraduate students, business school alumni, government officials, NGO heads, labor union and consumer association representatives, and social media managers.

Furthermore, this index incorporated an analysis of digital presence along with a new 'Generative Reputation' evaluation, which captures how companies are perceived according to artificial intelligence models. It also included an objective assessment of reputational performance based on approximately 200 hard metrics that reflect corporate operational reality.

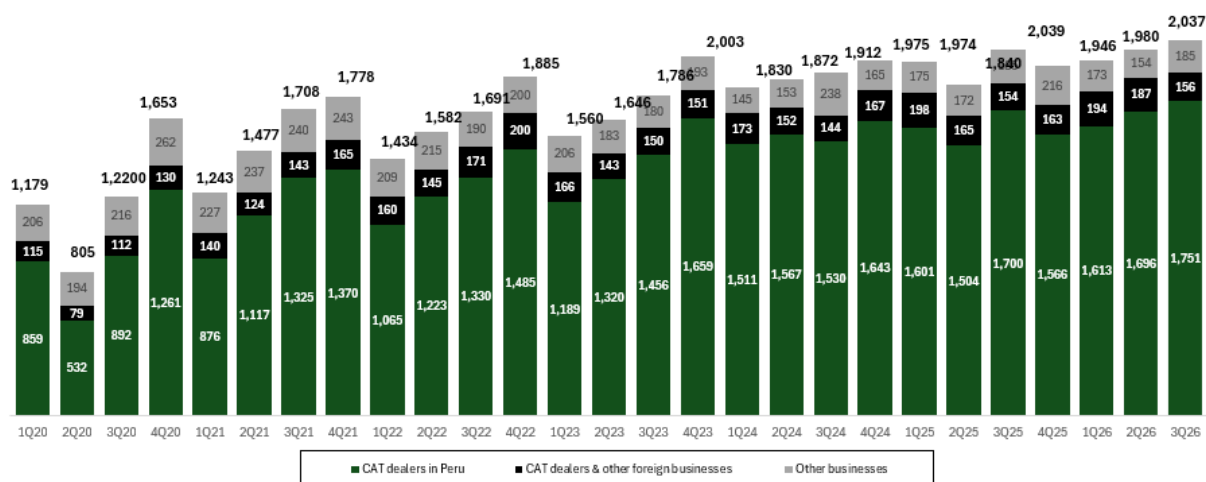
COMMERCIAL MANAGEMENT

1. SALES BREAKDOWN BY BUSINESS GROUP

	Quarters												VAR % 3Q26 / 3Q25
	3Q 2026	%	2Q 2026	%	1Q 2026	%	3Q 2025	%	2Q 2025	%	1Q 2025	%	
Ferreyros	1,415,091	67.6%	1,364,436	67.0%	1,316,925	66.5%	1,396,968	68.5%	1,228,180	66.7%	1,378,498	69.8%	1.3%
Unimaq	275,229	13.2%	281,020	13.8%	247,352	12.5%	255,366	12.5%	221,120	12.0%	178,113	9.0%	7.8%
Orvisa	60,589	2.9%	50,602	2.5%	48,464	2.4%	47,585	2.3%	53,894	2.9%	44,365	2.2%	27.3%
Total CAT dealers in Peru	1,750,909	83.7%	1,696,058	83.3%	1,612,741	81.5%	1,699,919	83.4%	1,503,194	81.7%	1,600,976	81.1%	3.0%
Total CAT dealers in Peru and other foreign businesses	156,251	7.5%	186,563	9.2%	193,728	9.8%	153,808	7.5%	165,645	9.0%	197,356	10.0%	12.6%
Soltrak	67,661	3.2%	70,351	3.5%	71,858	3.6%	72,567	3.6%	73,674	4.0%	73,929	3.7%	-6.8%
Trex	47,856	2.3%	16,998	0.8%	46,732	2.4%	57,829	2.8%	50,145	2.7%	50,872	2.6%	-17.2%
Fargoline	42,788	2.0%	38,265	1.9%	34,463	1.7%	36,814	1.8%	33,707	1.8%	35,773	1.8%	16.2%
Forbis	22,696	1.1%	23,199	1.1%	14,951	0.8%	10,915	0.5%	10,395	0.6%	11,233	0.6%	107.9%
Otras	4,330	0.2%	5,128	0.3%	5,356	0.3%	6,742	0.3%	3,484	0.2%	3,657	0.2%	35.8%
Total other subsidiaries	185,331	8.9%	154,121	7.6%	173,360	8.8%	184,867	9.1%	171,405	9.3%	175,464	8.9%	0.3%
TOTAL	2,092,491	100.0%	2,036,742	100.0%	1,979,829	100.0%	2,038,594	100.0%	1,840,244	100.0%	1,973,796	100.0%	2.6%

As shown in the previous tables, Ferreycorp structures its business into three main operating divisions:

Sales by Business Group
(\$/ millions)



Group I – Subsidiaries representing Caterpillar and allied brands in Peru (Ferreyros, Unimaq, and Orvisa)

In the third quarter of 2026, sales from Caterpillar dealerships in Peru grew by 3.0% compared to the same period of 2025, driven by Caterpillar machinery and engine sales across both large-scale mining and other key sectors.

This group of companies accounted for 83.7% of consolidated sales in the third quarter.

Group II – Companies representing Caterpillar and other businesses in Central America (Gentrac, Cogesa, and Motored)

Sales from operations in Central America increased by 1.6% compared to the third quarter of 2025, supported by solid performance in machinery and engines, as well as in rentals and used equipment. In US dollars, revenue totaled US\$ 46 million, up 6.4% year-over-year.

This group represented 7.5% of consolidated sales.

Group III – Companies providing complementary goods and services to the Caterpillar business in Peru and South America across various productive sectors (Soltrak, Trex, Fargoline, Forbis Logistics, and Vixora)

Sales from companies offering complementary goods and services through the commercialization of equipment, consumables, and logistics solutions, among other lines, remained flat (+0.3%) compared to the third quarter of 2025. In US dollars, this group's sales totaled US\$ 54 million, up 5.5% versus the prior-year period.

This group represented 8.9% of consolidated sales.

2. Sales Composition by Line of Business

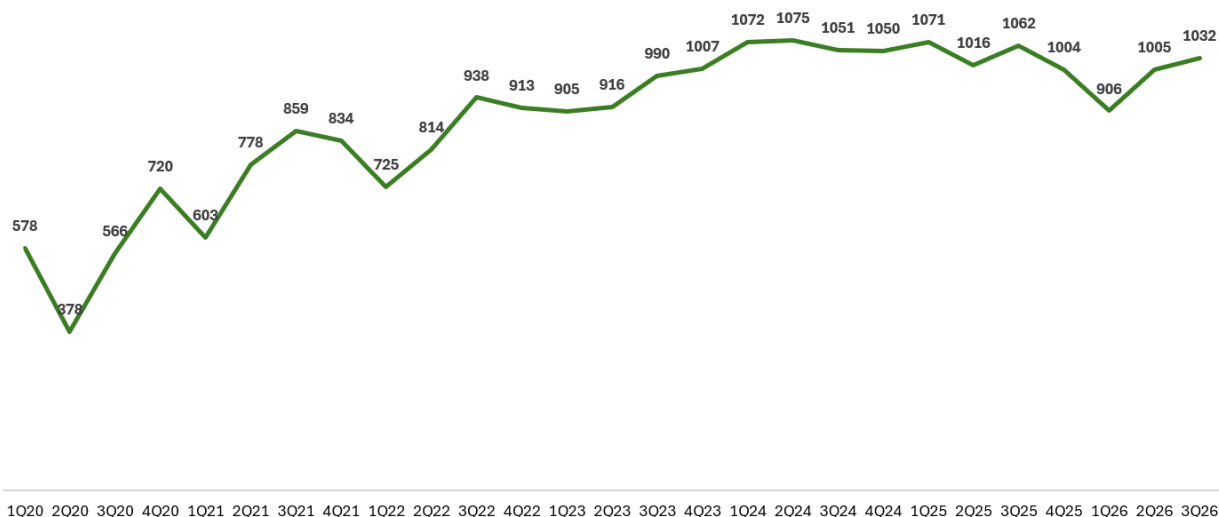
(S/ millions)	3Q 2026	%	2Q 2026	%	1Q 2026	%	4Q 2025	%	3Q 2025	%	2Q 2025	%	1Q 2025	%	% Var 3Q 26/ 3Q 25
CAT Mining Trucks and Machines	168	8	128	6	270	14	96	5	135	7	37	2	158	8	24.9
CAT Machines & Engines for other sectors	472	23	480	24	415	21	403	21	419	21	370	20	371	19	12.7
Allied Equipment	164	8	165	8	128	6	202	10	174	9	155	8	109	6	-6.0
Rental and used	110	5	88	4	105	5	105	5	113	6	133	7	132	7	-2.4
Spare parts and services	1032	49	1005	49	906	46	1,004	52	1,062	52	1,016	55	1,071	54	-2.8
Other lines	146	7	171	8	156	8	136	7	136	7	129	7	134	7	7.2
TOTAL	2,092	100	2,037	100	1,980	100	1,946	100	2,039	100	1,840	100	1,974	100	2.6

Compared to the same quarter of the prior year, the product line of Caterpillar machinery for large-scale mining and that of Caterpillar machinery and engines for other sectors stood out for their growth, followed by other business lines.

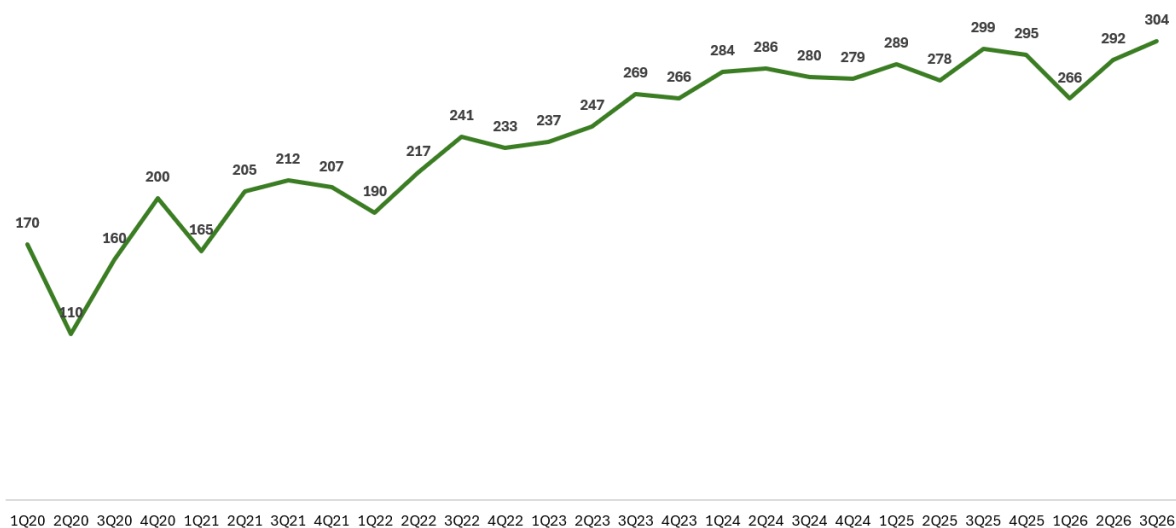
The corporation's strategy centers on maximizing customer productivity and project management efficiency. To achieve this, it deploys a world-class aftermarket support infrastructure characterized by geographical proximity and a specialized technical workforce, representing a critical competitive differentiator.

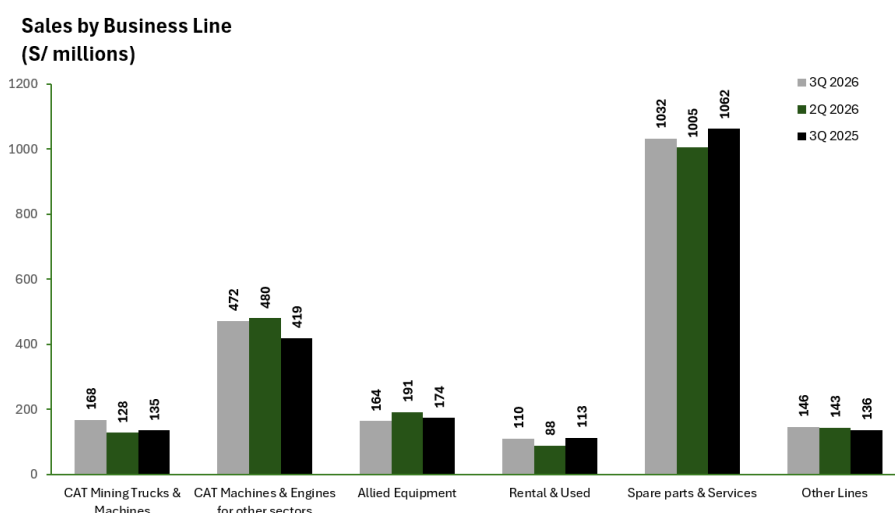
These strengths have enabled the spare parts and services line, across both Caterpillar and allied brands, to sustain a significant share of Ferreycorp's total sales mix, accounting for 49% of quarterly revenue at S/ 1,032 million. In soles, these sales decreased by 2.8% compared to 3Q25 (S/ 1,062 million), primarily due to a lower exchange rate; however, in US dollars, they reached US\$ 304 million, surpassing the US\$ 299 million recorded in the same period of 2025.

Sales of Spare Parts & Services (S/ millions)



Sales of Spare Parts & Services (US\$ millions)





As of September 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. These include the sale and rental of machinery and engines, as well as the provision of aftermarket spare parts and services for the brand.

3. SALES BREAKDOWN BY ECONOMIC SECTOR

	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Open Pit Mining	44.7%	44.0%	48.4%	49.7%	46.1%	44.7%	50.8%
Construction	25.3%	23.7%	23.5%	12.8%	27.0%	25.3%	22.1%
Underground Mining	11.6%	12.0%	8.3%	14.3%	8.0%	9.0%	7.8%
Industry, Commerce & Services	9.9%	10.3%	10.0%	10.5%	8.3%	10.1%	8.9%
Agriculture % Forestry	2.3%	2.8%	2.8%	3.0%	2.1%	3.0%	2.7%
Transport	2.8%	1.9%	2.0%	2.7%	4.9%	2.1%	2.2%
Fish & Marine	0.8%	1.2%	1.3%	2.4%	0.9%	2.2%	1.4%
Government	1.7%	2.5%	2.7%	1.7%	0.6%	1.1%	3.2%
Hydrocarbons & Energy	0.2%	0.3%	0.4%	2.2%	1.2%	1.3%	0.5%
Others	0.8%	1.3%	0.6%	0.8%	0.9%	1.2%	0.4%
Total	100%	100%	100%	100%	100%	100%	100%

The sales breakdown for 3Q26 confirms the significance of open-pit mining, which remained the largest contributor to revenue at 44.7%. It was followed by construction (25.3%) and underground mining (11.6%), reflecting a diversified customer base across key economic sectors."

FERREYCORP S.A.A. AND SUBSIDIARIES
APPENDIX 1
Income Statement (NOTES)

(\$/ thousands)

	3Q 2026	%	3Q 2025	%	Var %	Accumulated as of Sep26	%	Accumulated as of Sep25	%	Var %
Net Sales	2,092,491	100.0	2,038,594	100.0	3	6,109,062	100.0	5,852,634	100.0	4.4
Sales Cost	-1,602,354	-76.6	-1,599,818	-78.5	0	-4,731,066	-77.4	-4,458,965	-76.2	6.1
Sales Profit	490,137	23.4	438,776	21.5	12	1,377,996	22.6	1,393,669	23.8	-1.1
Operating Expenses	-292,266	-14.0	-297,105	-14.6	-2	-852,492	-14.0	-909,359	-15.5	-6.3
Net Other Income (Expenses)	1,394	0.1	7,755	0.4	-82	71,379	1.2	11,676	0.2	511.3
Operating Profit	199,265	9.5	149,426	7.3	33	596,883	9.8	495,986	8.5	20.3
Net Financial Expenses	-22,984	-1.1	-19,963	-1.0	15	-72,441	-1.2	-66,360	-1.1	9.2
FX Gain / Loss	-20,170	-1.0	32,349	1.6	-162	-47,022	-0.8	120,070	2.1	-139.2
Participation in the Results of Associates	211	0.0	3,092	0.2	-93	3,655	0.1	5,537	0.1	-34.0
Income Before Income Tax	156,322	7.5	164,904	8.1	-5	481,075	7.9	555,233	9.5	-13.4
Income Tax	-49,423	-2.4	-54,349	-2.7	-9	-153,868	-2.5	-179,979	-3.1	-14.5
Net Income Cont. Oper.	106,899	5.1	110,555	5.4	-3	327,207	5.4	375,254	6.4	-12.8
Net Income Discont. Oper.	-200	0.0	2,438	0.1	-108	-818	0.0	3,515	0.1	-123.3
Net Profit	106,699	5.1	112,993	5.5	-6	326,389	5.3	378,769	6.5	-13.8
EBITDA	271,101	13.0	229,074	11.2	18	817,465	13.4	722,628	12.3	13.1
Adjusted EBITDA	288,959	13.8	269,984	13.2	7	859,848	14.1	799,665	13.7	7.5

NOTE: Certain figures in this document have been reclassified to include the allocation of gross profit from purchase orders as revenue and cost of goods sold. In the Statement of Income submitted to the SMV, only the gross profit derived from these transactions is presented under other operating income.

FERREYCORP S.A.A. Y SUBSIDIARIES
APPENDIX 2
Statement of Financial Position

(S/ thousands)

	As of September 2026	As of September 2025	Var %
Cash and Equivalents	264,283	160,097	65.1
Accounts Receivables - Trade	1,130,692	1,008,211	12.1
Inventory	3,225,116	2,257,284	42.9
Other Account Receivables	200,527	242,185 -	17.2
Assets is Available for Sale	7,434	1,670	345.1
Prepaid Expenses	33,838	32,796	3.2
Current Assets	4,861,890	3,702,243	31.3
Long Term Account Receivable - Trade	50,803	43,594	16.5
Other Long Term Account Receivable	2,435	6,900 -	64.7
Net Property, Plant & Equipment	2,201,882	2,250,516 -	2.2
Investments	44,933	39,860	12.7
Net intangible Assets & Goodwill	291,171	314,268 -	7.3
Deferred Income Tax	197,128	193,030	2.1
Non Current Assets	2,788,352	2,848,168 -	2.1
Total Assets	7,650,242	6,550,411	16.8

	As of September 2026	As of September 2025	Var %
Short Term Debt	1,750,252	1,174,386	49.0
Liabilities Derived from Leases (IFRS 16)	26,921	17,444	54.3
Other Current Liabilities	2,094,455	1,294,302	61.8
Current Liabilities	3,871,628	2,486,132	55.7
Long Term Debt	536,132	879,554	-39.0
Other Payables	3,942	2,466	59.9
Liabilities Derived from Leases (IFRS 16)	42,662	53,558	-20.3
Deferred Tax Income	139,724	135,623	3.0
Total Liabilities	4,594,088	3,557,333	29.1
Equity	3,056,154	2,993,079	2.1
Total Liabilities and Equity	7,650,242	6,550,412	16.8
Other Financial Information			
Depreciation	175,489	177,337	-1.0
Amortization	22,513	22,887	-1.6

FERREYCORP S.A.A. AND SUBSIDIARIES
APPENDIX 3
Total Liabilities as of September 2026

(US\$ thousands)

	(A)				
	Total Liabilities	Current Liabilities	Long term liabilities		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	35,995	-	18,033	17,962	35,995
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/.)	4,594,088	2,637,330	263,216	1,196,293	2,262,227

FERREYCORP S.A.A. AND SUBSIDIARIES
APPENDIX 4

Statement of Cash Flow
(S/ Thousands)

	As of September 2026	As of September 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	-218,809
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 year	213,067	176,818

DISCLAIMER

This report may contain forward-looking statements in certain disclosures. These statements are not historical facts and are based on the current views of management of Ferreycorp S.A.A. and on estimates of future economic circumstances, industry conditions, company performance, and financial results. Words such as "anticipated," "believes," "estimates," "expects," "plans," and other similar expressions relating to the corporation are intended to identify estimates or forward-looking statements. Statements regarding the corporation's activities, projects, financial condition and/or operating results, as well as the implementation of primary operational and financial strategies, capital expenditure plans, the direction of future operations, and factors and trends affecting financial condition, liquidity, or operating results 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. The statements are based on various assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any change in such assumptions or factors could cause actual results to differ materially from current expectations.