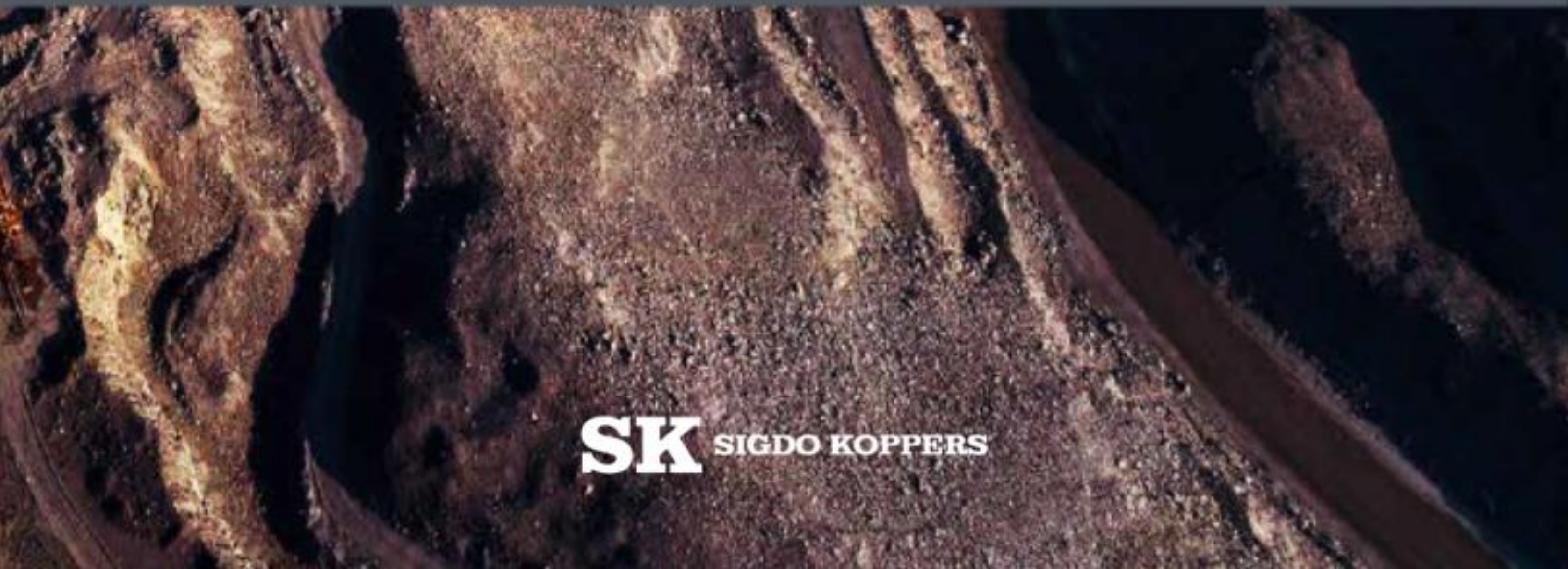
PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENTS

AS OF MARCH 31, 2026



SK SIGDO KOPPERS

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About Sigdo Koppers S.A.

Founded in 1960, Sigdo Koppers is one of the most important and dynamic business groups in Chile, specializing in supplying products and providing services to mining and industry. Its investment approach is long term, and it has a renowned record of seriousness, innovation, and competence, as a result of which it has achieved a sustainable growth in business volume thanks to its ability to identify new investment opportunities in line with its industrial, technological, and commercial competencies. It has operations on five continents, and its businesses are organized in three areas.

The Industrial Area groups together the businesses of rock fragmentation and the production and sale of grinding balls and wear parts. The Services Area clusters the transportation, logistics, construction and industrial assembly companies, and the Commercial Area is where the machinery representation, distribution and rental companies are located.

The Group is strongly committed to the sustainable, innovative development of its businesses and to the quality of the products and services it provides.

Forward-looking Statements

This document may contain statements with future estimates on the financial condition, results of the Company's operations and businesses and certain plans and objectives of the Group. Future estimates are merely statements of intent, beliefs or expectations of Sigdo Koppers S.A. and its management about the future results of the Company. Given their nature, these assertions entail risks and uncertainties because they relate to circumstances that will occur in the future.

It may be that the numbers presented in this document do not, due to rounding, exactly match the totals provided, and the percentages may not precisely show absolute figures.

Presentation of Results

In Person: Tuesday, June 2, 2026, 8:30 a.m.

Investor Relations Contact Information

ir@sk.cl

Slaven Ilic

siv@sk.cl

Chapter 01
Comments by the General Manager

In the first quarter of 2026, Sigdo Koppers continued to demonstrate a solid growth trajectory. Its consolidated revenue, EBITDA, and net income rose, reflecting the strength and resilience of its business model in a challenging international environment marked by the war in the Middle East and its multiple global impacts.

In the Group's Industrial segment, Enaex continued the strong performance trend seen in recent quarters where results are driven primarily by its operations in Peru, Chile, and Australia. Magotteaux, in turn, reported a decrease in income due to a decline in volumes. In the Commercial area, SKC showed an improvement in the results of its distribution business in Chile, partially offset by a greater volatility in the leasing business. In the Services segment, on the other hand, Puerto Ventanas continued to increase the tonnage handled at both Quintero and Mejillones, while Fepasa made progress in implementing a new pulp carriage contract.

As a result of a solid gross margin of 21%, Sigdo Koppers' consolidated EBITDA grew by 24% in 1Q26, to US$150 million. Net income also increased by 51%.

In the coming quarters we will continue to strengthen and position the Group's companies to capture the opportunities projected in the regions where we operate, especially those linked to new mining expansion projects, where we expect to play a leading role.

Juan Pablo Aboitiz Domínguez
General Manager of Sigdo Koppers S.A.

Chapter 02
Analysis of Results by Company

1. Enaex S.A.

Enaex S.A. is the most important producer of ammonium nitrate and explosives for mining and provider of integral rock fragmentation services in Latin America – N°3 globally – and it has commercial operations in the main mining markets in the world (Latin America, North America, Australia, Africa, and Europe). It has 2 ammonium nitrate plants: the main one is in Mejillones, can produce 850,000 tons annually and is one of the largest world ammonium nitrate complexes. Through its subsidiary, Davey Bickford (DB), it also engages in the manufacture of detonators and electronic blasting systems, and through its subsidiary MTi, it manufactures blasting consumables: Blastbag, Blastshield and related equipment.

Enaex	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Income	490,452	611,718	24.7%
EBITDA	87,550	101,739	16.2%
% EBITDA Margin	17.9%	16.6%	(120 bp)
Controller's Net Profit	**42,150**	**50,590**	**20.0%**

Physical Sales	Figures in 000's of Tons		
	1Q25	**1Q26**	**Var.**
Chile	179.2	187.1	4.4%
Peru	57.5	77.8	35.3%
Brazil	68.1	76.4	12.2%
Africa and Oceania	156.4	151.1	(3.4%)
Others	13.3	14.9	12.0%
Total	**474.5**	**507.3**	**6.9%**
Average Price of NH3 (US$/Ton)	**455**	**575**	**26.4%**

In 1Q26, physical sales of explosives increased 6.9%, to 507,300 tons, mainly the result of higher volumes in Chile, Peru and Brazil.

Enaex's consolidated income rose 24.7% in 1Q26, to US$611.7 million, due mainly to an increase in the sales of Chile, Peru, Brazil, Africa and Australia.

The consolidated EBITDA climbed 16.2% in 1Q26, to US$101.7 million, mainly because of an increase in Peru, Chile and Australia. The consolidated EBITDA margin was 16.6% (-120 bp).

In the first quarter of 2026, Enaex's net profit was US$50.6 million (+20.0%), mainly reflecting the increase in operating income (+18.2%).

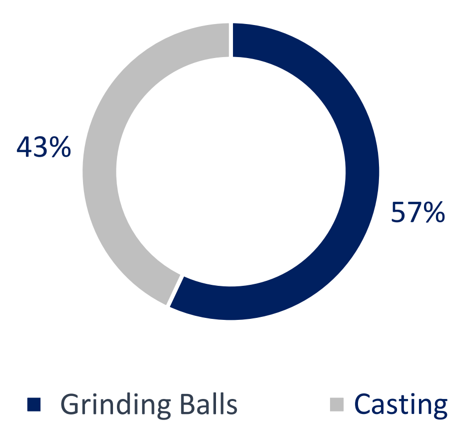
2. Magotteaux Group S.A.

Magotteaux is a Belgian company and world leader in the production and sale of high-chromium wear solutions (cast junk metal alloys and ferrochrome). The main products manufactured by the Company are high chromium grinding balls and cast wear parts and components. The mining and cement industries are the major markets where Magotteaux's products are sold.

Magotteaux	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Income	265,741	271,255	2.1%
EBITDA	25,604	24,306	(5.1%)
% EBITDA Margin	9.6%	9.0%	(70 bp)
Controller's Net Profit	**9,786**	**7,068**	**(27.8%)**

Physical Sales	Figures in Tons		
	1Q25	**1Q26**	**Var.**
Grinding Balls	144,318	138,291	(4.2%)
Casting	12,201	11,887	(2.6%)
Total	**156,519**	**150,178**	**(4.1%)**

Gross Profit by Area of Business
2026



In 1Q26, Magotteaux recorded physical sales of 150,200 tons (-4.1%), the result of a lower tonnage of Grinding Balls (-4.2%) and Casting (-2.6%).

Income in 1Q26 rose 2.1%, to US$271.3 million, driven by higher average prices in the Grinding Ball and Casting segments, which resulted in an increase in sales in both businesses.

The EBITDA was US$24.3 million (-5.1%), reflecting lower gross profit (-2.1%) and an increase in the SG&A (+11.7%). The EBITDA margin was 9.0% (-70 bp) in the first quarter of 2026.

The company's net profit was US$7.1 million in 1Q26 (-27.8%), mostly due to a decline in operating profit (-24.2%).

3. Puerto Ventanas S.A. (PVSA)

The business of Puerto Ventanas consists of bulk cargo transfers in Chile, including stowing and unstowing of ships and the consequent cargo storage. It engages in railway carriage in Chile through its subsidiary, Ferrocarril del Pacífico S.A. (Fepasa).

PVSA	Figures in KUS$		
Consolidated	**1Q25**	**1Q26**	**Var.**
Income	39,508	45,612	15.5%
EBITDA	7,917	9,074	14.6%
% EBITDA Margin	20.0%	19.9%	(10 bp)
Controller's Net Profit	**1,117**	**1,286**	**15.1%**

Physical Sales of	Figures in 000's of Tons		
Puerto Ventanas	**1Q25**	**1Q26**	**Var.**
Coal	0.0	177.5	
Copper Concentrate	505.6	426.1	(15.7%)
Grains	107.5	121.6	13.1%
Fuel	62.2	84.5	35.9%
Steel	99.1	93.8	(5.3%)
Other	25.3	14.7	(41.9%)
Quintero Subtotal	**799.7**	**918.2**	**14.8%**
Soda Ash	0.0	137.2	
Coal and Limestone	243.9	236.4	(3.1%)
Mejillones Subtotal	**243.9**	**373.6**	**53.2%**
Total	**1,043.5**	**1,291.8**	**23.8%**

Income of	Figures in KUS$		
Puerto Ventanas	**1Q25**	**1Q26**	**Var.**
Coal	0	2,759	
Copper Concentrate	10,180	8,437	(17.1%)
Grains	977	1,258	28.7%
Fuel	668	1,112	66.4%
Steel	3,323	2,895	(12.9%)
Other	1,282	1,232	(3.9%)
Quintero Subtotal	**16,431**	**17,692**	**7.7%**
Soda Ash	0	5,293	
Coal and Limestone	1,585	1,539	(2.9%)
Mejillones Subtotal	**1,585**	**6,833**	**331.1%**
Total	**18,015**	**24,525**	**36.1%**

In 1Q26, Puerto Ventanas transferred 1,291,800 tons, an increase of 23.8%. This increase was mainly due to more transfers of coal (+177,500 tons), fuel (+22,300 tons) and grains (+14,100 tons) in Quintero. In Mejillones, the rise was the result of an increase of 137,200 tons in soda ash. The income from the port business grew 36.1%, to US$24.5 million.

Physical Sales of Fepasa	Figures in Millions of Ton-Km		
	1Q25	**1Q26**	**Var.**
Forestry	184.0	176.4	(4.1%)
Mining	71.9	70.4	(2.2%)
Containers	14.4	16.1	11.8%
Other	0.5	0.4	(24.5%)
Total	**270.8**	**263.2**	**(2.8%)**

Income of Fepasa	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Forestry	9,612	9,723	1.2%
Mining	9,572	8,821	(7.8%)
Containers	1,296	1,496	15.4%
Other	1,012	1,047	3.5%
Total	**21,493**	**21,087**	**(1.9%)**

In 1Q26, Fepasa transported a total of 263.2 million tons-km of cargo (-2.8%), mainly reflecting a decrease in forestry and mining cargo. Fepasa's income totaled US$21.1 million, representing a decrease of 1.9%.

In the first quarter of 2026, the consolidated EBITDA of PVSA was US$9.1 million (+14.6%), the result of higher gross profit (+22.0%) and SG&As that were 22.8% above the level recorded in the first quarter of 2025.

In 1Q26, PVSA recorded a net profit of US$1.3 million (+15.1%). This was mainly due to the increase in cargo transfers in a setting of greater port investment and development both in Mejillones and in Quintero.

4. Ingeniería y Construcción Sigdo Koppers Group S.A. (SKIC Group)

SKIC Group is a leader in the execution of medium and large-scale construction, engineering, and industrial assembly projects. It has a sound prestige in Chile and abroad. The Company develops industrial projects in the Mining and Metallurgy, Power Generation and Transmission, Civil Works, and Industrial Construction sectors.

SKIC Group	Figures in KUS$		
	1Q25	1Q26	Var.
Income	122,214	69,524	(43.1%)
EBITDA	(8,018)	6,238	
% EBITDA Margin	(6.6%)	9.0%	
Controller's Net Profit	**(10,875)**	**1,309**	

Physical Sales	Figures in 000's of HH		
	1Q25	1Q26	Var.
Human Hours	2,990	3,560	19.1%

In 1Q26, SKIC Group — which consists solely of the operations in Chile since 2Q25 — worked 3.6 million human hours, an increase of 19.1% compared to 1Q25.

Income decreased 43.1% in 1Q26, to US$69.5 million, and the EBITDA increased to US$6.2 million, mainly due to higher gross profit (+US$12.0 million) combined with lower SG&As (-35.7%).

The SKIC Group recorded a net profit of US$1.3 million in the first quarter of 2026, the result of a positive operating performance and lower net financial expenses (-43.2%).

Backlog Chile

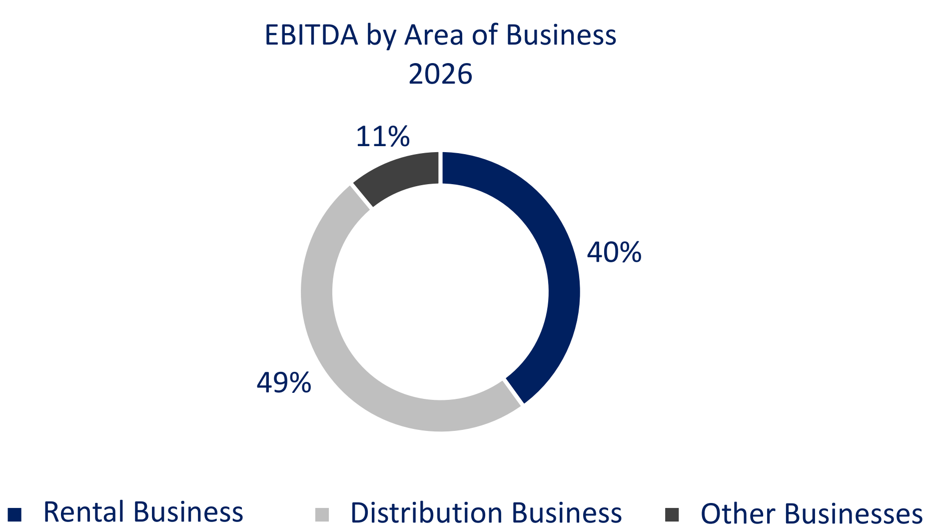
Project	Customer	US$ million	Progress
INFRASTRUCTURE ASSEMBLY AND STARTUP	CODELCO	57	36%
MAURO DUCTS AND WORKS IN (OAP)	AMSA	57	31%
CONCENTRATOR UPGRADE	BHP	55	0%
MINE HEAP DOME AND BELT	CODELCO	28	64%
MOTORS AND DRIVE PULLEYS	CODELCO	24	0%
CRUSHING AND BELT SYSTEM	CODELCO	15	87%
BOOT SIAM II - DMC	AMSA	14	93%
Other Projects		23	
Total		**274**	

5. SKC S.A.

SKC engages in the representation, import, distribution and rental of machinery and equipment. The Company is present on the markets of Chile, Peru, and Colombia. It represents prestigious world makes like Toyota, Volvo, Manitou, SDLG, New Holland, Kenworth, DAF, Astra and JMC, with which it has maintained a position of leader on the markets where it is present.

SKC	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Income	79,023	82,832	4.8%
Distribution Business	40,771	54,401	33.4%
Rental Business	31,985	27,933	(12.7%)
Other Businesses and Consolidation Adjustments	6,267	498	
EBITDA	11,490	13,159	14.5%
% EBITDA Margin	14.5%	15.9%	(135 bp)
Controller's Net Profit	**1,318**	**408**	**(69.0%)**

Physical Sales	Units		
	1Q25	**1Q26**	**Var.**
Distribution Business	284	312	9.9%



In 1Q26, the consolidated income of SKC totaled US$82.8 million (+4.8%). The machinery and truck distribution business in Chile recorded physical sales of 312 units (+9.9%) and higher income (+33.4%), reflecting a mix of units sold with higher average prices.

Income from the machinery rental business decreased 12.7%. The nominal value of the consolidated fleet of SK Rental increased to US$177 million (+7% compared to March 2025). As at March 2026, 69% of this fleet was in Chile, followed by Colombia, with 16%, and Peru, with 15%.

The EBITDA increased 14.5% in the first quarter of 2026, to US$13.2 million, mainly reflecting higher gross profit (+17.8%). The consolidated EBITDA margin was 15.9% (+130 bp).

The net profit of SKC was US$0.4 million in 1Q26 (-69.0%), also reflecting extraordinary tax impacts.

Chapter 03
Analysis of the Consolidated Statement of Income

Consolidated Statement of Income by Function	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Revenue	994,604	1,080,577	8.6%
Cost of sales	(807,405)	(853,729)	5.7%
Gross Profit	**187,199**	**226,848**	**21.2%**
% Gross margin	18.8%	21.0%	220 bp
Other income	644	787	22.2%
Distribution costs	(27,500)	(35,361)	28.6%
Administrative expenses	(78,896)	(88,124)	11.7%
Other expenses by function	(1,508)	(1,642)	8.9%
Other earnings (losses)	(696)	698	
Operating profit (loss)	**79,243**	**103,206**	**30.2%**
% Operating margin	8.0%	9.6%	160 bp
EBITDA	**121,068**	**149,684**	**23.6%**
% EBITDA Margin	12.2%	13.9%	170 bp
Financial income	7,154	7,027	(1.8%)
Financial expenses	(27,544)	(28,489)	3.4%
NIIF 9 Impairment losses	(762)	127	
Share of profit (loss) of associates using equity method	936	592	(36.8%)
Exchange differences	(2,081)	32	
Adjustment units	(638)	(255)	(60.0%)
Non-operating profit (loss)	**(22,935)**	**(20,966)**	**(8.6%)**
Profit (loss) before tax	**56,308**	**82,240**	**46.1%**
Income tax expenses	(13,255)	(26,658)	101.1%
Profit (loss)	**43,053**	**55,582**	**29.1%**
Attributable to the controller (Sigdo Koppers)	**21,244**	**31,964**	**50.5%**
Attributable to non-controlling interests	**21,809**	**23,618**	**8.3%**

1. Consolidated Income

Income by Area of Business	Figures in KUS$ 1Q25	1Q26	Var.
Industrial Area	**756,193**	**882,973**	**16.8%**
Enaex	490,452	611,718	24.7%
Magotteaux	265,741	271,255	2.1%
Services Area	**161,722**	**117,803**	**(27.2%)**
PVSA	39,508	45,612	15.5%
SKIC Group	122,214	69,524	(43.1%)
SK Limited	0	2,667	
Commercial Area	**79,023**	**82,832**	**4.8%**
SKC	79,023	82,832	4.8%
Eliminations and Adjustments	(2,334)	(3,031)	
Consolidated Income	**994,604**	**1,080,577**	**8.6%**

Physical Sales by Area of Business	1Q25	1Q26	Var.	Unit
Industrial Area				
Enaex	474.5	507.3	6.9%	000's of tons
Magotteaux	156.5	150.2	(4.1%)	000's of tons
Services Area				
Puerto Ventanas	1,043.5	1,291.8	23.8%	000's of tons
Fepasa	270.8	263.2	(2.8%)	Millions of Ton-Km
SKIC Group	2.990	3.560	19.1%	000's of HH
Commercial Area				
SKC	284	312	9.9%	Units

In 1Q26, the consolidated sales of Sigdo Koppers rose 8.6%, to a total of US$1,080.6 million.

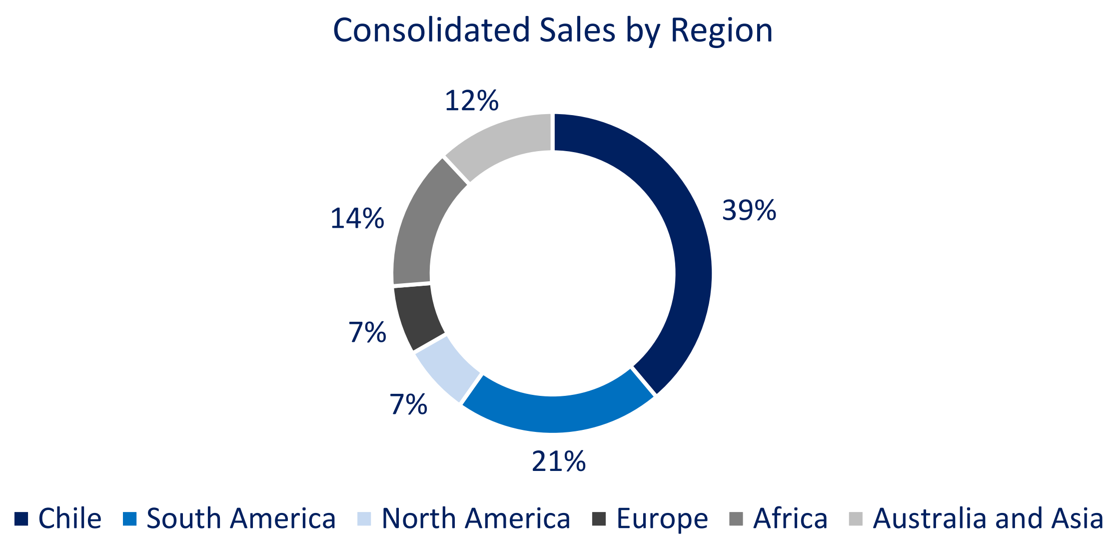
This result is mainly due to an increase in the income of Enaex, which grew 24.7% in 1Q26, to US$611.7 million, mostly as a consequence of an increase in the sales of Chile, Peru, Brazil, Africa and Australia.

Secondly, the consolidated sales of PVSA grew 15.5%, reflecting higher income in the port business (+36.1%), the result of a 23.8% expansion in tons transferred that was partially offset by a decline in the income of its subsidiary, Fepasa (-1.9%).

In the Commercial Area, the level of income of SKC increased by 4.8%, reflecting an increase in sales in the distribution business that was partially offset by a decline in income in the rental business.

Magotteaux's income increased 2.1%, to US$271.3 million, reflecting higher average prices for Grinding Balls and Casting.

Lastly, the income of the SKIC Group decreased by US$52.7 million (-43.1%) as a result of the seasonality inherent to project billing.



2. Cost of Sales

The cost of sales was US$853.7 million, 5.7% higher than the US$807.4 million recorded in 1Q25. This increase is the product of a higher cost in Enaex (+26.4%), PVSA (+13.3%), Magotteaux (+2.9%) and SKC (+0.7%) that was partially offset by lower costs in the SKIC Group (-52.0%).

3. Gross Profit

The gross profit increased 21.2% in 1Q26, to US$226.8 million. This mainly reflects higher gross profit in PVSA (+22.0%), Enaex (+19.4%), SKC (+17.8%), and SKIC (+US$12.0 million). The gross margin was 21.0% (+220 bp).

4. Selling and Administrative Expenses (SG&A)

Selling, general and administrative expenses (distribution costs + administrative expenses) totaled US$123.5 million in the period, above the US$106.4 million recorded in 1Q25. The increase in the consolidated SG&A was mainly due to an increase in PVSA (+22.8%), Enaex

(+21.5%), SKC (+17.5%), and Magotteaux (+11.7%), partially offset by a decrease in the SKIC Group (-35.7%). The SG&A-to-sales ratio was 11.4% (+70 bp).

5. Operating Profit (Loss)

The earnings from operations totaled US$103.2 million, 30.2% higher than the US$79.2 million recorded in 1Q25, mostly due to higher gross profit. The operating margin was 9.6% in 1Q26 (+160 bp).

6. EBITDA

EBITDA by Area of Business	Figures in KUS$		
	1Q25	**1Q26**	**Var.**
Industrial Area	**113,154**	**126,045**	**11.4%**
Enaex	87,550	101,739	16.2%
Magotteaux	25,604	24,306	(5.1%)
Services Area	**(101)**	**14,528**	
PVSA	7,917	9,074	14.6%
SKIC Group	(8,018)	6,238	
SK Limited	0	(784)	
Commercial Area	**11,490**	**13,159**	**14.5%**
SKC	11,490	13,159	14.5%
Parent, Eliminations and Adjustments	(3,475)	(4,048)	
Consolidated EBITDA	**121,068**	**149,684**	**23.6%**

The consolidated EBITDA (operating profit (loss) + depreciation and amortization) rose 23.6% in 1Q26, to US$149.7 million, mainly reflecting an increase of US$14.3 million in the EBITDA of SKIC Group and of US$14.2 million in the EBITDA of Enaex. The EBITDA margin was 13.9% (+170 bp).

7. Non-Operating Profit (Loss)

In 1Q26, the Company recorded a non-operating loss of US$21.0 million, 8.6% lower compared to the -US$23.0 million recorded in 1Q25. This is mainly the result of a decrease in exchange difference losses and in account impairment.

8. Profit

Figures in KUS$

Net Profit by Area of Business	Total			% SK	Attributable to the Controller		
	1Q25	1Q26	Var.	Mar-26	1Q25	1Q26	Var.
Industrial Area	**51,936**	**57,658**	**11.0%**		**35,380**	**37,787**	**6.8%**
Enaex	42,150	50,590	20.0%	60.7%	25,594	30,719	20.0%
Magotteaux	9,786	7,068	(27.8%)	100.0%	9,786	7,068	(27.8%)
Services Area	**(9,758)**	**673**			**(9,824)**	**(40)**	
PVSA	1,117	1,286	15.1%	50.0%	542	627	15.7%
SKIC Group	(10,875)	1,309		95.8%	(10,366)	1,255	
SK Limited	0	(1,922)		100.0%	0	(1,922)	
Commercial Area	**1,318**	**408**	**(69.0%)**		**1,158**	**359**	**(69.0%)**
SKC	1,318	408	(69.0%)	88.3%	1,158	359	(69.0%)
SK Companies' Profit	**43,496**	**58,739**	**35.0%**		**26,714**	**38,106**	**42.6%**
Parent and Adjustments					(5,470)	(6,142)	
SK Consolidated Profit					**21,244**	**31,964**	**50.5%**

The profit attributable to the owners of the controller increased 50.5% in 1Q26, to US$32.0 million.

Chapter 04
Analysis of the Consolidated Statement of Income

Consolidated Classified Balance Sheet	Figures in KUS$ Dec-25	Mar-26	Var.
Current Assets			
Cash and Cash Equivalents	576,470	546,823	(5.1%)
Accounts Receivable	876,405	883,468	0.8%
Inventories	680,981	725,854	6.6%
Other Current Assets	61,265	47,289	(22.8%)
Total Current Assets	**2,195,121**	**2,203,434**	**0.4%**
Non-Current Assets			
Property, Plant and Equipment	1,538,331	1,536,356	(0.1%)
Other Non-Current Assets	1,382,130	1,379,253	(0.2%)
Total Non-Current Assets	**2,920,461**	**2,915,609**	**(0.2%)**
Total Assets	**5,115,582**	**5,119,043**	**0.1%**
Current Liabilities			
Current Financial Debt	521,214	512,460	(1.7%)
Accounts Payable	627,843	643,527	2.5%
Other Current Liabilities	260,757	270,134	3.6%
Total Current Liabilities	**1,409,814**	**1,426,121**	**1.2%**
Non-Current Liabilities			
Non-Current Financial Debt	1,187,805	1,164,388	(2.0%)
Other Non-Current Liabilities	295,268	291,021	(1.4%)
Total Non-Current Liabilities	**1,483,073**	**1,455,409**	**(1.9%)**
Total Liabilities	**2,892,887**	**2,881,530**	**(0.4%)**
Equity			
Attributable to the Controller	**1,584,306**	**1,588,577**	**0.3%**
Attributable to Non-Controlling Interests	638,389	648,936	1.7%
Total Equity	**2,222,695**	**2,237,513**	**0.7%**
Total Liabilities and Equity	**5,115,582**	**5,119,043**	**0.1%**

The main variations in the Consolidated Classified Balance Sheet of Sigdo Koppers were as follows as of March 31, 2026, compared to the close of 2025:

Consolidated Assets

The Consolidated Assets of Sigdo Koppers totaled US$5,119.0 million, increasing US$3.5 million compared to the close of 2025. The main items of note are:

The Consolidated Cash of Sigdo Koppers (Cash and Cash Equivalents) totaled US$546.8 million, a decrease of US$29.6 million. Enaex held cash of US$288.4 million and Magotteaux of US$74.9 million. The Cash of the Parent Company totaled US$160.6 million.

Accounts Receivable amounted to US$883.5 million, representing an increase of US$7.1 million. The average number of days of Accounts Receivable was 77, lower than at the close of 2025 (78 days). The subsidiaries with the highest Accounts Receivable were Enaex (US$511.5 million), Magotteaux (US$172.0 million), PVSA (US$73.1 million), and SKC (US$66.0 million).

Consolidated Inventories totaled US$725.9 million, an increase of US$44.9 million. Inventories totaled US$356.5 million in Enaex, US$198.2 million in Magotteaux, US$106.2 million in SKC and US$55.1 million in SKIC Group. The average number of days in inventory of Sigdo Koppers was therefore 80 as of March 2026, above the level in December 2025 (76 days).

Consolidated Fixed Assets (Property, Plant and Equipment) totaled US$1,536.4 million, 0.1% lower than in December 2025. The highest levels of Fixed Assets in subsidiaries were US$695.3 million in Enaex, US$353.2 million in PVSA, US$280.5 million in Magotteaux, and US$171.4 million in SKC.

Consolidated Liabilities and Equity

As of March 31, 2026, the Total Liabilities of Sigdo Koppers were US$2,881.5 million, decreasing US$11.4 million compared to December 2025. The main reasons were:

Accounts Payable totaled US$643.5 million, an increase of US$15.7 million compared to the close of 2025. The average number of days of Accounts Payable was therefore 71, similar to December 2025 (70 days). The subsidiaries with the highest Accounts Payable were Enaex (US$345.9 million), Magotteaux (US$123.5 million), SKC (US$77.5 million), and SKIC Group (US$44.9 million).

Consolidated Financial Liabilities totaled US$1,676.8 million, a decrease of US$32.2 million. The subsidiaries with the highest level of Financial Liabilities were Enaex (US$564.2 million), Magotteaux (US$330.7 million), PVSA (US$207.3 million), and SKC (US$159.4 million).

The Financial Liabilities of the Parent Company totaled US$307.9 million, comprised of the corporate bonds for UF 4.30 million and bank debt of KUS$128,863.

Maturity Profile (KUS$)	Out to 1 year	More than 1 to 2 years	More than 2 to 3 years	More than 3 to 4 years	More than 4 to 5 years	More than 5 years	Total
Bank liabilities	346,198	88,248	54,522	101,814	357,418	74,627	**1,022,827**
Financial leases	17,253	11,400	5,935	3,339	2,688	8,184	**48,799**
Factoring debt	1,152						**1,152**
Other financial liabilities	165,110	24,121	11,529	67,761	33,008	351,340	**652,869**
Total	**529,713**	**123,769**	**71,986**	**172,914**	**393,114**	**434,151**	**1,725,647**
Mix	**30.7%**	**7.2%**	**4.2%**	**10.0%**	**22.8%**	**25.2%**	**100.0%**

The equity attributable to the Controller was US$1,588.6 million, an increase of 0.3% compared to the close of 2025.

Main Liquidity, Debt and Profitability Indicators

Liquidity Indicators	Unit	Dec-25	Mar-26
Current Ratio (1)	Times	1.56	1.55
Acid-Test Ratio (2)	Times	1.03	1.00
Working Capital (3)	KUS$	929,543	965,795

(1) Current Ratio = Current Assets / Current Liabilities
(2) Acid-Test Ratio = (Cash and Cash Equivalents + Accounts Receivable and Trade Receivables) / Current Liabilities
(3) Working Capital = Accounts Receivable and Trade Receivable + Inventories – Accounts Payable

The consolidated Current Ratio was 1.55 times and the Acid-Test Ratio was 1.00 times as of March 31, 2026, revealing an adequate liquidity position.

The consolidated Working Capital increased by US$36.3 million compared to December 2025. The average number of days of Working Capital was therefore 84, higher than at the close of 2025 (82 days).

Debt Indicators	Unit	Dec-25	Mar-26
Leverage (1)	Times	1.30	1.29
Financial Expenses Coverage (2)	Times	5.02	5.23
Net Financial Debt / EBITDA (3)	Times	2.05	1.95
Net Financial Leverage (4)	Times	0.50	0.52

(1) Leverage = Total Liabilities / Total Equity
(2) Financial Expenses Coverage = Cumulative EBITDA / Cumulative Financial Expenses
(3) EBITDA + proportional Profit of the unconsolidated consortiums of subsidiaries (without IFRS 16 effect)
(4) One of the covenants of the SK Corporate Bonds requires a net financial leverage below 1.2 times

The consolidated Net Financial Debt-to-EBITDA ratio was 1.95 times for the first quarter of 2026 (2.05 times in December 2025). The Debt Ratio (Leverage) was 1.29 times, similar to that of December 2025. The Net Financial Leverage (corporate bond covenant) was 0.52 times as at March 2026, amply below the covenant of 1.2 times. Sigdo Koppers' debt indicators combined reveal an adequate financial position that is more than enough to fulfill its long- and short-term obligations.

Profitability Indicators	Unit	Dec-25	Mar-26
Return on Equity – ROE (1)	Times	7.0%	7.7%
Return on Assets – ROA (2)	Times	2.2%	2.4%
Return on Capital Employed – ROCE (3)	Times	9.5%	10.2%

(1) ROE = Profit in the last 12 months / Controller's Equity
(2) ROA = Profit in the last 12 months / Total Assets
(3) ROCE = Operating Profit (Loss) in the last 12 months / (Total Equity + Financial Liabilities)

The ROE was 7.7%, the ROA 2.4% and the ROCE 10.2% as at March 31, 2026, revealing an increase in the profitability of Sigdo Koppers on a consolidated level compared to December 2025.

Chapter 05
Analysis of the Consolidated Cash Flow Statement

Consolidated Cash Flow	Figures in KUS$		
	Mar-25	**Mar-26**	**Var.**
Flow from Operating Activities	**134,487**	**88,293**	**(34.3%)**
Flow from Investing Activities	**(53,483)**	**(47,509)**	**(11.2%)**
Capex	(49,081)	(36,440)	(25.8%)
Sale of Property, Plant and Equipment	988	225	(77.2%)
Miscellaneous	(5,390)	(11,294)	109.5%
Flow from Financing Activities	**(24,647)**	**(67,110)**	**172.3%**
Variation in Financial Liabilities and Corporate Bonds	8,573	(23,950)	
Interest	(23,807)	(33,329)	40.0%
Payment of Lease Liabilities	(4,185)	(4,188)	0.1%
Dividends	(5,377)	(5,869)	9.2%
Capital Increase	149	226	51.7%
Miscellaneous	**56,357**	**(26,326)**	
Net Flow in the Period	5,237	(3,455)	
Effect of the variation in the Exchange Rate on Cash and Cash Equivalents	**612,090**	**544,828**	**(11.0%)**

The consolidated Flow from Operating Activities was a positive US$88.3 million as of March 2026, which represents a decrease of US$46.2 million compared to March 2025, mostly the result of a decrease of US$32.5 million in SKIC Group, of US$32.4 million in PVSA and of US$17.1 million in SKC, partially offset by an increase of US$29.4 million in Enaex and of US$11.5 million in Magotteaux.

In the first quarter of 2026, the consolidated Flow from Investing Activities was a negative US$47.5 million. Investment in Property, Plant and Equipment (Capex) totaled US$36.4 million. Of note are the investments made by Enaex (US$17.4 million), mainly for maintenance and efficiency capital expenditures; by Magotteaux (US$8.7 million), mainly Capex for maintenance and an increase in capacity and efficiency; and by PVSA (US$6.0 million), mainly in Capex for maintenance and an increase in capacity.

Finally, as of March 2026, the Flow from Financing Activities was a negative US$67.1 million, a variation of US$42.5 million year to year. In particular, the variation in financial liabilities (net) was a negative flow of US$24.0 million, corporate bonds included, mainly the result of a negative flow of US$47.7 million in Enaex, partially offset by a positive flow of US$13.1 million in Magotteaux and of US$12.1 million in the SKIC Group.