

Secil - Portugal - Operational Performance - Portugal Aggregates - North (YTD vs Budget vs LY)

Currency (1000 EUR)

Month						YTD				
Aug-25	B Aug-25	Aug-24	% B	Var. % LY		Aug-25	B Aug-25	Aug-24	% B	Var. % LY
					SECIL AGREGADOS					
					Sales					
882	840	745	5%	18%	Sales Aggregates IM	6.997	7.060	6.345	-1%	10%
111	110	95	1%	18%	Volume Aggregates - kton	872	923	797	-6%	9%
7,9	7,6	7,9	3,5%	0,5%	Price Aggregates - EUR/ton	8,02	7,65	8,0	4,9%	0,8%
-	7	-	-100%	-	Sales Aggregates EM	1	62	1	-99%	-41%
-	0	-	-100%	-	Volume Aggregates - kton	0	4	0	-99%	-5%
0,0	15,0	0,0	-100,0%	-	Price Aggregates - EUR/ton	25,0	15,0	40,0	66,7%	-37,5%
					Other Income					
8	20	(12)	-63%	-161%	Net sales of goods	140	171	109	-18%	28%
0	-	0	-	813%	Net transport costs - Cost	(19)	-	(16)	-	23%
1	1	10	-56%	-94%	Other operating income	213	11	33	1833%	548%
					Operacional Costs					
(185)	(163)	(187)	13%	-1%	Variable Costs	(1.587)	(1.371)	(1.610)	16%	-1%
1,5	1,5	1,4	1%	7%	Variable Costs - EUR/ton	1,8	1,5	1,8	21%	-1%
(50)	(53)	(52)	-6%	-3%	Fuel	(458)	(444)	(570)	3%	-20%
0,4	0,5	0,4	-16%	4%	Fuel - EUR/ton	0,5	0,5	0,6	8%	-19%
(28)	(34)	(56)	-17%	-49%	Electricity	(361)	(289)	(373)	25%	-3%
0,2	0,3	0,4	-26%	-45%	Electricity - EUR/ton	0,4	0,3	0,4	31%	-3%
(106)	(76)	(79)	40%	34%	Other Variable Costs	(768)	(638)	(667)	20%	15%
0,9	0,7	0,6	25%	45%	Other Variable Costs - EUR/ton	0,9	0,7	0,7	26%	16%
(446)	(511)	(558)	-13%	-20%	Fixed Costs	(3.841)	(4.155)	(4.102)	-8%	-6%
3,6	4,6	4,2	-22%	-14%	Fixed Costs - EUR/ton	4,3	4,5	4,6	-3%	-6%
(121)	(146)	(147)	-17%	-18%	Employees	(961)	(1.167)	(946)	-18%	2%
1,0	1,3	1,1	-26%	-11%	Employees - EUR/ton	1,1	1,3	1,1	-14%	2%
44	51	43	-14%	-2%	#FTEs	44	51	45	-14%	-2%
2,8	2,9	3,4	-4%	-19%	Average Cost - EUR/FTE	21,8	22,9	21,0	-5%	4%
12%	13%	17%	-1,3 pp	-4,6 pp	Employee Costs/ Turnover - %	11%	13%	12%	-1,3 pp	-0,7 pp
31%	75%	135%	-4374%	-10375%	Employee Costs/ EBITDA - %	48%	66%	90%	-1792%	-4245%
(132)	(154)	(143)	-15%	-8%	Maintenance costs	(1.031)	(1.296)	(1.214)	-20%	-15%
1,1	1,4	1,1	-24%	-0%	Maintenance costs - EUR/ton	1,2	1,4	1,4	-17%	-14%
(39)	(33)	(35)	18%	12%	Renting	(351)	(264)	(275)	33%	28%
0,3	0,3	0,3	5%	21%	Renting - EUR/ton	0,4	0,3	0,3	39%	29%
(154)	(178)	(234)	-14%	-34%	Other Costs	(1.499)	(1.428)	(1.667)	9%	-5%
1,2	1,6	1,8	-23%	-29%	Other Costs - EUR/ton	1,7	1,5	1,9	10%	-9%
127	0,0	111	-	14%	Production Variance	110	-	290	-	-62%
124	110	133	12%	-7%	Production - Aggregates - kton	885	927	891	-5%	-1%
12	0	39	2417%	-68%	Production Variance - ton	13	4	94	210%	-86%
386	194	109	99%	255%	EBITDA IFRS - Aggregates	2.012	1.778	1.049	13%	92%
3,5	1,8	1,2	97%	201%	EBITDA IFRS - Aggregates - EUR/ton	2,3	1,9	1,3	20%	75%
39%	18%	12%	20,7 pp	26,2 pp	EBITDA IFRS Margin - Aggregates	24%	19%	14%	4,5 pp	10,5 pp
6,4	6,2	6,5	4%	-1%	Unit variable margin - EUR /ton	6,2	6,2	6,1	0%	1%
386	194	109	99%	255%	EBITDA IFRS - Aggregates	2.012	1.778	1.049	13%	92%
1.002	1.086	879	-8%	14%	Turnover - Aggregates	8.381	9.132	7.759	-8%	8%

Secil - Portugal - Operational Performance - Portugal Aggregates - Center (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					Var.	YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL AGREGADOS					
					Sales					
1.200	1.228	896	-2%	34%	Sales Aggregates IM	9.805	9.660	9.117	1%	8%
156	186	120	-16%	30%	Volume Aggregates - kton	1.316	1.459	1.346	-10%	-2%
7,7	6,6	7,5	16,4%	3,2%	Price Aggregates - EUR/ton	7,45	6,62	6,8	12,5%	10,0%
					Other Income					
0	1	1	-82%	-83%	Net sales of goods	5	8	12	-38%	-58%
(1)	-	1	-	-231%	Net transport costs - Cost	(6)	-	(6)	-	1%
128	131	174	-3%	-26%	Other operating income	1.170	1.049	1.227	12%	-5%
					Operacional Costs					
(196)	(218)	(207)	-10%	-5%	Variable Costs	(1.775)	(1.718)	(1.883)	3%	-6%
1,8	1,2	1,6	54%	14%	Variable Costs - EUR/ton	1,4	1,2	1,4	22%	-1%
(102)	(115)	(113)	-11%	-9%	Fuel	(914)	(903)	(934)	1%	-2%
0,9	0,6	0,9	52%	9%	Fuel - EUR/ton	0,7	0,6	0,7	19%	3%
(11)	(30)	(42)	-63%	-73%	Electricity	(220)	(239)	(353)	-8%	-38%
0,1	0,2	0,3	-37%	-68%	Electricity - EUR/ton	0,2	0,2	0,3	9%	-35%
(83)	(73)	(52)	13%	58%	Other Variable Costs	(641)	(576)	(595)	11%	8%
0,8	0,4	0,4	93%	91%	Other Variable Costs - EUR/ton	0,5	0,4	0,5	31%	13%
(398)	(390)	(381)	2%	4%	Fixed Costs	(3.263)	(3.098)	(2.948)	5%	11%
3,7	2,1	2,9	75%	26%	Fixed Costs - EUR/ton	2,6	2,1	2,3	24%	16%
(124)	(143)	(117)	-13%	6%	Employees	(1.006)	(1.141)	(987)	-12%	2%
1,1	0,8	0,9	48%	28%	Employees - EUR/ton	0,8	0,8	0,8	4%	7%
45	48	43	-6%	-	#FTEs	45	48	45	-6%	-
2,7	3,0	2,7	-8%	1%	Average Cost - EUR/FTE	22,3	23,8	21,9	-6%	2%
9%	9%	10%	-0,4 pp	-1,3 pp	Employee Costs/ Turnover - %	9%	9%	9%	-0,7 pp	0,1 pp
23%	19%	23%	405%	1%	Employee Costs/ EBITDA - %	18%	19%	18%	-178%	-73%
(137)	(154)	(142)	-11%	-3%	Maintenance costs	(1.309)	(1.209)	(1.181)	8%	11%
1,3	0,8	1,1	52%	17%	Maintenance costs - EUR/ton	1,1	0,8	0,9	28%	16%
(104)	(61)	(66)	70%	59%	Renting	(591)	(489)	(460)	21%	29%
1,0	0,3	0,5	192%	92%	Renting - EUR/ton	0,5	0,3	0,4	43%	35%
(34)	(32)	(58)	5%	-41%	Other Costs	(358)	(258)	(321)	27%	22%
0,3	0,2	0,4	79%	-29%	Other Costs - EUR/ton	0,3	0,2	0,2	63%	17%
(196)	0,0	23	-	-949%	Production Variance	(208)	-	(122)	-	71%
108	186	131	-42%	-17%	Production - Aggregates - kton	1.237	1.459	1.299	-15%	-5%
(47)	-	11	-	-	Production Variance - ton	(79)	-	(47)	-	66%
537	752	506	-29%	6%	EBITDA IFRS - Aggregates	5.728	5.901	5.397	-3%	6%
3,4	4,1	4,2	-15%	-18%	EBITDA IFRS - Aggregates - EUR/ton	4,4	4,0	4,0	8%	9%
38%	48%	44%	-10,3 pp	-5,5 pp	EBITDA IFRS Margin - Aggregates	49%	48%	47%	1,1 pp	2,4 pp
5,9	5,4	5,9	8%	-0%	Unit variable margin - EUR /ton	6,0	5,4	5,3	10%	13%
537	752	506	-29%	6%	EBITDA IFRS - Aggregates	5.728	5.901	5.397	-3%	6%
1.405	1.551	1.158	-9%	21%	Turnover - Aggregates	11.602	12.220	11.498	-5%	1%

Secil - Portugal - Operational Performance - Portugal Aggregates - South (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					Var.	YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL AGREGADOS					
					Sales					
844	751	737	12%	14%	Sales Aggregates IM	7.304	6.612	6.482	10%	13%
95	85	83	13%	15%	Volume Aggregates - kton	841	745	743	13%	13%
8,8	8,9	8,9	-0,3%	-0,3%	Price Aggregates - EUR/ton	8,68	8,87	8,7	-2,2%	-0,5%
					Other Income					
(10)	-	(1)	-	822%	Net transport costs - Cost	(49)	-	(3)	-	1714%
78	24	47	225%	67%	Other operating income	235	192	244	22%	-4%
					Operacional Costs					
(151)	(111)	(150)	36%	0%	Variable Costs	(1.489)	(977)	(1.182)	52%	26%
1,8	1,3	1,8	36%	-1%	Variable Costs - EUR/ton	1,8	1,3	1,5	38%	21%
(106)	(57)	(81)	87%	31%	Fuel	(810)	(499)	(637)	62%	27%
1,3	0,7	1,0	87%	29%	Fuel - EUR/ton	1,0	0,7	0,8	47%	22%
(15)	(26)	(43)	-40%	-65%	Electricity	(337)	(225)	(282)	50%	19%
0,2	0,3	0,5	-40%	-65%	Electricity - EUR/ton	0,4	0,3	0,4	36%	15%
(29)	(29)	(26)	2%	14%	Other Variable Costs	(342)	(253)	(263)	35%	30%
0,3	0,3	0,3	1%	13%	Other Variable Costs - EUR/ton	0,4	0,3	0,3	23%	25%
(385)	(277)	(286)	39%	35%	Fixed Costs	(2.703)	(2.285)	(2.310)	18%	17%
4,6	3,3	3,4	39%	33%	Fixed Costs - EUR/ton	3,3	3,1	2,9	7%	12%
(103)	(106)	(78)	-2%	32%	Employees	(846)	(847)	(697)	-0%	21%
1,2	1,3	0,9	-2%	31%	Employees - EUR/ton	1,0	1,1	0,9	-9%	17%
36	38	31	-5%	16%	#FTEs	36	38	31	-5%	16%
2,9	2,8	2,5	3%	14%	Average Cost - EUR/FTE	23,5	22,3	22,5	6%	5%
11%	12%	9%	-1,1 pp	1,7 pp	Employee Costs/ Turnover - %	10%	11%	10%	-0,8 pp	0,8 pp
32%	27%	22%	473%	983%	Employee Costs/ EBITDA - %	26%	24%	21%	207%	526%
(102)	(84)	(90)	21%	14%	Maintenance costs	(849)	(740)	(788)	15%	8%
1,2	1,0	1,1	21%	13%	Maintenance costs - EUR/ton	1,0	1,0	1,0	4%	3%
(137)	(58)	(95)	134%	44%	Renting	(735)	(468)	(578)	57%	27%
1,6	0,7	1,1	134%	43%	Renting - EUR/ton	0,9	0,6	0,7	43%	22%
(43)	(29)	(23)	49%	90%	Other Costs	(273)	(231)	(247)	44%	22%
0,5	0,3	0,3	49%	88%	Other Costs - EUR/ton	0,3	0,3	0,3	7%	6%
(54)	0,0	5	-	-1128%	Production Variance	(39)	-	136	-	-129%
85	85	84	0%	1%	Production - Aggregates - kton	822	745	789	10%	4%
(11)	-	1	-	-	Production Variance - ton	(20)	-	46	-	-
322	387	352	-17%	-8%	EBITDA IFRS - Aggregates	3.258	3.542	3.367	-8%	-3%
3,4	4,6	4,2	-26%	-20%	EBITDA IFRS - Aggregates - EUR/ton	3,9	4,8	4,5	-19%	-15%
35%	45%	42%	-10,1 pp	-7,5 pp	EBITDA IFRS Margin - Aggregates	40%	47%	46%	-6,9 pp	-6,2 pp
7,0	7,6	7,1	-8%	-2%	Unit variable margin - EUR /ton	6,8	7,6	7,2	-10%	-6%
322	387	352	-17%	-8%	EBITDA IFRS - Aggregates	3.258	3.542	3.367	-8%	-3%
926	862	832	8%	11%	Turnover - Aggregates	8.180	7.574	7.321	8%	12%

Secil - Portugal - Operational Performance - Portugal Aggregates - External Quarrying Service (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					YTD					
Aug-25	B Aug-25	Aug-24	% B	Var. % LY		Aug-25	B Aug-25	Aug-24	% B	Var. % LY
60	84	51	-29%	18%	Sales					
7	10	6	-29%	11%	Sales Gypsum IM					
8,8	8,80	8,3	-0,0%	6,0%	Volume Gypsum - kton					
					Price Gypsum Natural - EUR/ton					
					Other Income					
228	239	309	-5%	-26%	Other operating income					
					Operational Costs					
(54)	(73)	(93)	-27%	-42%	Variable Costs					
(52)	(62)	(60)	-17%	-14%	Fuel					
(1)	(1)	(2)	85%	-42%	Electricity					
(1)	(11)	(31)	-90%	-96%	Other Variable Costs					
(129)	(210)	(154)	-39%	-17%	Fixed Costs					
(66)	(87)	(70)	-24%	-5%	Employees					
27	32	26	-16%	-7%	#FTEs					
2,5	2,7	2,7	-10%	-8%	Average Cost - EUR/FTE					
23%	27%	20%	-3,6 pp	3,8 pp	Employee Costs/ Turnover - %					
65%	219%	60%	-71%	438%	Employee Costs/ EBITDA - %					
(34)	(97)	(72)	-65%	-53%	Maintenance costs					
(19)	(17)	(18)	14%	6%	Renting					
(9)	(9)	6	-0%	-	Other Costs					
(2,40)	0,0	3,3 -		(1,7)	Production Variance					
103	40	116	158%	-11%	EBITDA IFRS - Aggregates					
36%	12%	32%	23,9 pp	3,7 pp	EBITDA IFRS Margin - Aggregates					
103	40	116	158%	-11%	EBITDA IFRS - Aggregates					
283	323	356	-12%	-20%	Turnover - Aggregates					

Currency (1000 EUR)

Aug-25	Month		Var.		MORTARS	YTD		Var.		
	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
2.181	3.188	2.935	-32%	-26%	Proveitos Operacionais	24.026	26.038	23.189	-8%	4%
Vendas										
2.835	3.225	3.021	-12%	-6%	Vendas €	25.219	26.433	24.039	-5%	5%
25.822	29.000	27.793	-11%	-7%	Volume - Ton	226.110	237.675	224.351	-5%	1%
109,8	111,2	108,7	-1%	1%	PMV - Eur/ton	111,5	111,2	107,1	0%	4%
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	6%
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	2%
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	5%
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	-6%
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	-12%
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	7%
Mercadorias										
238	0	166	-	43%	Proveito	1.911	0	1.920	-	0%
190	107	117	78%	62%	Custo	1.454	954	1.154	52%	26%
48	-107	49	-145%	-1%	Margem	457	-954	766	-148%	-40%
20%	0%	29%	-	-31%	Margem %	24%	0%	40%	-	-40%
Transporte										
178	156	163	14%	9%	Proveito	1.365	1.278	1.211	7%	13%
128	148	163	-13%	-21%	Custo Entrega cliente	1.147	1.211	1.130	-5%	2%
46	0	5	0%	0%	Custo Outros transportes	302	0	59	0%	0%
4,0	8,2	-5,1	-51%	-178%	NTC	-83,5	67,2	22,1	-224%	-477%
0,2	-0,3	-0,2	-45%	-184%	NTC (eur/ton)	-0,4	0,3	0,1	-231%	-474%
128%	105%	100%	22%	28%	Taxa cobertura	116%	105%	107%	10%	9%
-468	61	37	-863%	-1363%	Outros Proveitos	345	492	282	-30%	22%
8	9	-6	-17%	-239%	Outros	41	75	14	-45%	185%
22	45	17	-51%	26%	Assistencia Tecnica	128	359	83	-64%	53%
1.681	2.318	2.158	-27%	-22%	Custos Operacionais	18.005	18.870	16.875	-5%	7%
1.405	1.649	1.585	-15%	-11%	Custos Variáveis	12.594	13.517	12.254	-7%	3%
52,1	56,9	54,2	-8%	-4%	Custos Variáveis (eur/ton)	54,5	56,9	54,3	-4%	0%
8	76	46	-89%	-82%	Energia Térmica	491	623	458	-21%	7%
0,3	2,6	1,6	-0,9	-0,8	Energia Térmica (eur/ton)	2,1	2,6	2,0	-0,2	0,0
-8	50	37	-115%	-121%	Gás	326	413	311	-21%	5%
-0,3	1,7	1,3	-1,2	-1,2	Gás (eur/ton)	1,4	1,7	1,4	-0,2	0,0
12	19	4	-37%	184%	Petcoque	129	154	112	-16%	15%
0,4	0,6	0,1	-0,3	2,1	Petcoque (eur/ton)	0,6	0,6	0,5	-0,1	0,1
4	7	4	-42%	-6%	Gasóleo	36	57	35	-37%	4%
0,1	0,2	0,1	-38%	2%	Gasóleo (eur/ton)	0,2	0,2	0,2	-35%	1%
0	0	0	-	0%	Outros	0	0	0	-	-136%
0,0	0,0	0,0	-	0%	Outros (eur/ton)	0,0	0,0	0,0	-	-135%
19	39	46	-52%	-59%	Eletricidade	218	318	323	-32%	-33%
0,7	1,3	1,6	-48%	-55%	Eletricidade (eur/ton)	0,9	1,3	1,4	-30%	-34%
1.070	1.246	1.182	-14%	-9%	Matérias-Primas	9.402	10.215	9.139	-8%	3%
39,7	43,0	40,4	-8%	-2%	Matérias-Primas (eur/ton)	40,7	43,0	40,5	-5%	0%
425	458	436	-7%	-3%	Cimento	3.595	3.757	3.413	-4%	5%
0,0	0,0	0,0	0%	6%	Cimento (eur/ton)	0,0	0,0	0,0	-2%	3%
172,3	0,0	169,7	-	2%	Cimento (eur/ton consumida)	172,3	0,0	167,9	-	3%
302	353	324	-14%	-7%	Agregados	2.603	2.894	2.527	-10%	3%
11,2	12,2	11,1	-8%	1%	Agregados (eur/ton)	11,3	12,2	11,2	-7%	1%
12,8	0,0	13,7	-	-7%	Agregados (eur/ton consumida)	13,5	0,0	12,9	-	5%
310	402	385	-23%	-19%	Aditivos	2.936	3.294	2.931	-11%	0%
11,5	13,9	13,2	-17%	-13%	Aditivos (eur/ton)	12,7	13,9	13,0	-8%	-2%
1,4	0,0	1,6	-	-14%	Aditivos (eur/ton consumida)	1,6	0,0	0,9	-	83%
32	33	36	-3%	-11%	Outros	269	270	268	-1%	0%
1,2	1,1	1,2	5%	-4%	Outros (eur/ton)	1,2	1,1	1,2	2%	-2%
165,3	0,0	165,6	-	0%	Outros (eur/ton consumida)	168,4	0,0	166,5	-	1%
2	0	4	-	-52%	Matérias Subsidiárias	33	0	24	-	35%
0,1	0,0	0,1	-	-47%	Matérias Subsidiárias (eur/ton)	0,1	0,0	0,1	-	31%
307	288	307	6%	0%	Embalagem	2.450	2.361	2.309	4%	6%
11,4	9,9	10,5	15%	8%	Embalagem (eur/ton)	10,6	9,9	10,2	7%	4%
49	6	94	712%	-48%	Outros variáveis	609	48	194	1168%	213%
58,1	54,9	54,1	6%	7%	Margem s/ Variáveis (eur/ton)	56,8	54,9	53,0	3%	7%
276	669	573	-59%	-52%	Custos Fixos	5.411	5.353	4.621	1%	17%
10,2	23,1	19,6	-56%	-48%	Custos Fixos (eur/ton)	23,4	22,5	20,5	4%	14%
379	368	284	3%	33%	Custos c/ Pessoal	2.971	2.946	2.454	1%	21%
14,0	12,7	9,7	11%	45%	Custos c/ Pessoal (eur/ton)	12,9	12,4	10,9	4%	18%
234	261	170	-10%	37%	Pessoal Interno	1.933	2.084	1.570	-7%	23%
8,7	9,0	5,8	-3%	49%	Pessoal Interno (eur/ton)	8,4	8,8	7,0	-5%	20%
76	85	58	-11%	31%	#FTEs Internos	76	85	58	-11%	31%
3.077	3.065	2.935	0%	5%	Custo Médio - Eur/FTE	3.178	3.065	3.383	4%	-6%
8%	8%	5%	1%	45%	Employee Costs/ Turnover - %	7%	8%	6%	-3%	17%
48%	30%	22%	62%	123%	Employee Costs/ EBITDA - %	31%	29%	25%	6%	24%
145	108	114	34%	27%	Pessoal Externo	1.039	862	884	20%	17%
5,4	3,7	3,9	45%	38%	Pessoal Externo (eur/ton)	4,5	3,6	3,9	24%	15%
51	54	53	-6%	-4%	#FTEs Externos	51	54	53	-6%	-4%
2.837	1.995	2.148	42%	32%	Custo Médio - Eur/FTE	2.546	1.995	2.086	28%	22%
5%	3%	4%	51%	34%	Employee Costs/ Turnover - %	4%	3%	4%	26%	12%
30%	12%	15%	142%	107%	Employee Costs/ EBITDA - %	17%	12%	14%	37%	18%
92	63	74	47%	25%	Manutenção	557	502	420	11%	33%
3,4	2,2	2,5	58%	35%	Manutenção (eur/ton)	2,4	2,1	1,9	14%	30%
69	72	57	-5%	21%	Trabalhos especializados	636	578	498	10%	28%
2,6	2,5	1,9	3%	32%	Trabalhos especializados (eur/ton)	2,8	2,4	2,2	13%	25%
-263	166	159	-259%	-266%	Outros custos fixos	1.247	1.327	1.249	-6%	0%
-9,8	5,7	5,4	-271%	-280%	Outros custos fixos (eur/ton)	5,4	5,6	5,5	-3%	-3%
-17	0	7	-	-334%	Variação da Produção	262	0	19	-	1253%
-0,6	0,0	0,3	-	-353%	Variação da Produção (eur/ton)	1,1	0,0	0,1	-	1221%
27	29	29	-7%	-8%	Produções	231	238	225	-3%	2%
1,1	0,0	1,4	-	-22%	Variação da Produção kton)	4,9	0,0	1,1	-	329%
483	870	785	-44%	-38%	EBITDA	6.283	7.168	6.333	-12%	-1%
17,9	30,0	26,8	-40%	-33%	EBITDA (eur/ton prod)	27,2	30,2	28,1	-10%	-3%
18,7	30,0	28,2	-38%	-34%	EBITDA (eur/ton vend)	27,8	30,2	28,2	-8%	-2%
19%	25%	24%	-25%	-22%	EBITDA %	23%	25%	25%	-8%	-6%

Currency (1000 EUR)

Month			Var.		Comercial	YTD			Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
Vendas Totais										
2.835	3.225	3.021	-12%	-6%	Vendas €	25.219	26.433	24.039	-5%	5%
25.822	29.000	27.793	-11%	-7%	Volume - Ton	226.110	237.675	224.351	-5%	1%
109,8	111,2	108,7	-1%	1%	PMV - Eur/ton	111,5	111,2	107,1	0%	4%
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	6%
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	2%
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	5%
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	-6%
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	-12%
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	7%
2.835	3.225	3.021	-12%	-6%	Valor (Eur)	25.219	26.433	24.039	-5%	5%
131	264	259	-50%	-49%	Cal	1.958	2.162	2.007	-9%	-2%
61	115	88	-47%	-31%	Cal Hidráulica (HL)	855	943	880	-9%	-3%
70	149	170	-53%	-59%	Cal Hidráulica Natural (NHL)	1.103	1.219	1.127	-10%	-2%
2.704	2.961	2.762	-9%	-2%	Argamassas	23.261	24.271	22.032	-4%	6%
2.563	2.763	2.595	-7%	-1%	Saco	22.082	22.644	20.731	-2%	7%
639	688	644	-7%	-1%	Redur	5.500	5.635	5.235	-2%	5%
236	278	252	-15%	-6%	Alvenaria	2.172	2.278	2.066	-5%	5%
181	189	201	-4%	-10%	Plan	1.528	1.545	1.451	-1%	5%
252	317	237	-20%	6%	Adhere	2.144	2.597	2.294	-17%	-7%
262	238	227	10%	15%	Betão-S	2.324	1.952	1.796	19%	29%
554	579	619	-4%	-10%	Isovit	4.521	4.746	4.268	-5%	6%
127	142	146	-11%	-13%	Reabilita	1.392	1.161	1.103	20%	26%
124	156	142	-21%	-13%	Isodur	971	1.280	1.268	-24%	-23%
10	12	6	-12%	77%	Ecocork	110	97	93	13%	18%
24	27	18	-11%	30%	B-Repara	188	218	207	-14%	-10%
98	86	74	15%	33%	Hidrostop	819	701	632	17%	29%
49	38	26	28%	91%	Micro Art	368	314	275	17%	34%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	10	0	-100%	-100%	Scala	4	85	19	-95%	-77%
6	4	2	49%	175%	Outros	41	35	23	18%	81%
141	199	166	-29%	-15%	Granel	1.179	1.627	1.301	-28%	-9%
26	22	22	17%	22%	Redur	192	184	167	4%	15%
114	175	140	-34%	-18%	Alvenaria	974	1.431	1.119	-32%	-13%
0	1	5	-100%	-100%	Plan	13	12	15	9%	-11%
25.822	29.000	27.793	-11%	-7%	Quantidade (Ton)	226.110	237.675	224.351	-5%	1%
768	1.654	1.490	-54%	-48%	Cal	11.442	13.556	13.258	-16%	-14%
495	962	751	-49%	-34%	Cal Hidráulica (HL)	6.531	7.880	7.585	-17%	-14%
273	693	740	-61%	-63%	Cal Hidráulica Natural (NHL)	4.912	5.676	5.673	-13%	-13%
25.054	27.346	26.302	-8%	-5%	Argamassas	214.667	224.119	211.092	-4%	2%
21.233	22.516	21.827	-6%	-3%	Saco	183.508	184.533	174.366	-1%	5%
9.077	9.949	9.515	-9%	-5%	Redur	78.922	81.538	77.269	-3%	2%
3.984	4.586	4.015	-13%	-1%	Alvenaria	34.782	37.585	34.704	-7%	0%
2.456	2.344	2.697	5%	-9%	Plan	20.365	19.211	18.885	6%	8%
1.018	1.320	953	-23%	7%	Adhere	9.155	10.819	9.779	-15%	-6%
2.362	1.909	1.795	24%	32%	Betão-S	19.229	15.645	14.677	23%	31%
1.302	1.379	1.717	-6%	-24%	Isovit	10.914	11.299	10.581	-3%	3%
722	712	844	1%	-14%	Reabilita	7.688	5.834	5.872	32%	31%
163	180	200	-9%	-19%	Isodur	1.255	1.475	1.543	-15%	-19%
26	25	12	4%	124%	Ecocork	247	204	196	21%	26%
36	37	19	-4%	84%	B-Repara	278	303	275	-8%	1%
65	58	52	12%	25%	Hidrostop	529	474	446	11%	19%
10	7	5	42%	92%	Micro Art	72	58	56	24%	29%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	5	0	-100%	-100%	Scala	7	41	48	-83%	-85%
12	6	3	107%	287%	Outros	65	46	37	42%	77%
3.821	4.830	4.475	-21%	-15%	Granel	31.159	39.586	36.726	-21%	-15%
525	497	507	6%	4%	Redur	4.138	4.069	3.833	2%	8%
3.296	4.298	3.858	-23%	-15%	Alvenaria	26.761	35.221	32.527	-24%	-18%
0	36	109	-100%	-100%	Plan	260	296	367	-12%	-29%
109,8	111,2	108,7	-1%	1%	PMV (Eur/ton)	111,5	111,2	107,1	0%	4%
171,0	159,5	173,6	7%	-2%	Cal	171,1	159,5	151,4	7%	13%
123,5	119,6	117,7	3%	5%	Cal Hidráulica (HL)	131,0	119,6	116,1	9%	13%
257,2	214,8	230,3	20%	12%	Cal Hidráulica Natural (NHL)	224,5	214,8	198,7	5%	13%
107,9	108,3	105,0	0%	3%	Argamassas	108,4	108,3	104,4	0%	4%
120,7	122,7	118,9	-2%	2%	Saco	120,3	122,7	118,9	-2%	1%
70,3	69,1	67,7	2%	4%	Redur	69,7	69,1	67,8	1%	3%
59,3	60,6	62,8	-2%	-6%	Alvenaria	62,4	60,6	59,5	3%	5%
73,6	80,4	74,7	-8%	-1%	Plan	75,1	80,4	76,8	-7%	-2%
247,9	240,0	249,0	3%	0%	Adhere	234,2	240,0	234,6	-2%	0%
111,0	124,7	126,6	-11%	-12%	Betão-S	120,9	124,7	122,4	-3%	-1%
425,8	420,0	360,7	1%	18%	Isovit	414,3	420,0	403,4	-1%	3%
175,2	199,0	172,8	-12%	1%	Reabilita	181,1	199,0	187,8	-9%	-4%
758,1	867,8	708,2	-13%	7%	Isodur	773,6	867,8	821,8	-11%	-6%
402,6	476,7	510,3	-16%	-21%	Ecocork	443,5	476,7	475,1	-7%	-7%
664,1	718,5	941,6	-8%	-29%	B-Repara	674,1	718,5	753,9	-6%	-11%
1.512,9	1.478,6	1.421,7	2%	6%	Hidrostop	1.547,7	1.478,6	1.418,6	5%	9%
4.918,1	5.421,5	4.959,0	-9%	-1%	Micro Art	5.141,6	5.421,5	4.955,0	-5%	4%
			-	0%	Termoface				-	0%
	2.077,1	426,6	-	0%	Scala	611,8	2.077,1	394,7	-71%	55%
548,9	759,6	773,6	-28%	-29%	Outros	631,7	759,6	618,1	-17%	2%
36,8	41,1	37,2	-10%	-1%	Granel	37,8	41,1	35,4	-8%	7%
50,2	45,2	42,7	11%	17%	Redur	46,3	45,2	43,6	3%	6%
34,7	40,6	36,3	-15%	-4%	Alvenaria	36,4	40,6	34,4	-10%	6%
	41,0	42,6	-	0%	Plan	50,6	41,0	40,4	24%	25%

Currency (1000 EUR)

Month			Var.		Comercial MI	YTD			Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
Vendas Totais										
2.835	3.225	3.021	-12%	-6%	Vendas €	25.219	26.433	24.039	-5%	5%
25.822	29.000	27.793	-11%	-7%	Volume - Ton	226.110	237.675	224.351	-5%	1%
109,8	111,2	108,7	-1%	1%	PMV - Eur/ton	111,5	111,2	107,1	0%	4%
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	6%
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	2%
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	5%
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	-6%
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	-12%
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	7%
2.633	2.811	2.672	-6%	-1%	Valor (Eur)	22.567	23.042	21.211	-2%	6%
67	130	93	-49%	-28%	Cal	1.064	1.067	1.043	0%	2%
58	102	85	-43%	-31%	Cal Hidráulica (HL)	825	836	818	-1%	1%
8	28	8	-71%	3%	Cal Hidráulica Natural (NHL)	239	231	224	3%	7%
2.566	2.681	2.579	-4%	0%	Argamassas	21.503	21.975	20.168	-2%	7%
2.426	2.483	2.412	-2%	1%	Saco	20.324	20.347	18.867	0%	8%
622	653	629	-5%	-1%	Redur	5.348	5.355	5.028	0%	6%
236	278	252	-15%	-6%	Alvenaria	2.170	2.275	2.061	-5%	5%
181	187	201	-4%	-10%	Plan	1.528	1.536	1.443	0%	6%
228	264	222	-14%	3%	Adhere	1.952	2.164	1.972	-10%	-1%
262	235	226	11%	16%	Betão-S	2.312	1.928	1.779	20%	30%
498	434	511	15%	-2%	Isovit	3.525	3.560	3.283	-1%	7%
99	108	111	-8%	-11%	Reabilita	1.059	886	864	20%	23%
124	156	142	-21%	-13%	Isodur	969	1.277	1.266	-24%	-23%
2	7	1	-72%	72%	Ecocork	55	53	55	3%	0%
24	25	17	-6%	41%	B-Repara	186	206	196	-10%	-6%
95	83	72	15%	32%	Hidrostop	810	681	616	19%	31%
49	38	26	29%	90%	Micro Art	367	312	265	18%	39%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	10	0	-100%	-100%	Scala	4	85	19	-95%	-77%
6	4	2	71%	175%	Outros	40	31	20	30%	100%
141	199	166	-29%	-15%	Granel	1.179	1.627	1.301	-28%	-9%
26	22	22	17%	22%	Redur	192	184	167	4%	15%
114	175	140	-34%	-18%	Alvenaria	974	1.431	1.119	-32%	-13%
0	1	5	-100%	-100%	Plan	13	12	15	9%	-11%
24.927	27.255	26.392	-9%	-6%	Quantidade (Ton)	215.292	223.374	212.011	-4%	2%
512	1.031	762	-50%	-33%	Cal	7.597	8.446	8.363	-10%	-9%
470	866	723	-46%	-35%	Cal Hidráulica (HL)	6.285	7.097	7.043	-11%	-11%
42	165	39	-75%	7%	Cal Hidráulica Natural (NHL)	1.312	1.349	1.320	-3%	-1%
24.414	26.224	25.630	-7%	-5%	Argamassas	207.695	214.927	203.648	-3%	2%
20.593	21.394	21.155	-4%	-3%	Saco	176.535	175.341	166.922	1%	6%
8.831	9.478	9.293	-7%	-5%	Redur	76.609	77.681	74.259	-1%	3%
3.979	4.580	4.007	-13%	-1%	Alvenaria	34.754	37.537	34.626	-7%	0%
2.456	2.342	2.697	5%	-9%	Plan	20.364	19.195	18.871	6%	8%
917	1.022	879	-10%	4%	Adhere	7.776	8.375	7.924	-7%	-2%
2.359	1.894	1.787	25%	32%	Betão-S	19.150	15.526	14.575	23%	31%
1.219	1.218	1.559	0%	-22%	Isovit	9.644	9.981	9.514	-3%	1%
545	555	654	-2%	-17%	Reabilita	5.937	4.552	4.650	30%	28%
163	180	200	-9%	-19%	Isodur	1.252	1.472	1.541	-15%	-19%
4	14	2	-73%	66%	Ecocork	108	117	119	-7%	-8%
36	37	19	-3%	89%	B-Repara	275	302	273	-9%	1%
63	56	49	12%	29%	Hidrostop	522	460	433	13%	21%
10	7	5	42%	92%	Micro Art	71	58	54	24%	33%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	5	0	-100%	-100%	Scala	7	41	48	-83%	-85%
12	5	3	114%	287%	Outros	65	45	36	45%	81%
3.821	4.830	4.475	-21%	-15%	Granel	31.159	39.586	36.726	-21%	-15%
525	497	507	6%	4%	Redur	4.138	4.069	3.833	2%	8%
3.296	4.298	3.858	-23%	-15%	Alvenaria	26.761	35.221	32.527	-24%	-18%
0	36	109	-100%	-100%	Plan	260	296	367	-12%	-29%
105,6	103,2	101,2	2%	4%	PMV (Eur/ton)	104,8	103,2	100,0	2%	5%
130,0	126,4	122,0	3%	7%	Cal	140,1	126,4	124,7	11%	12%
124,3	117,8	117,8	6%	6%	Cal Hidráulica (HL)	131,3	117,8	116,2	11%	13%
193,5	171,5	200,9	13%	-4%	Cal Hidráulica Natural (NHL)	182,4	171,5	170,0	6%	7%
105,1	102,2	100,6	3%	4%	Argamassas	103,5	102,2	99,0	1%	5%
117,8	116,0	114,0	1%	3%	Saco	115,1	116,0	113,0	-1%	2%
70,4	68,9	67,7	2%	4%	Redur	69,8	68,9	67,7	1%	3%
59,3	60,6	62,8	-2%	-6%	Alvenaria	62,4	60,6	59,5	3%	5%
73,6	80,0	74,7	-8%	-1%	Plan	75,1	80,0	76,5	-6%	-2%
248,4	258,3	252,1	-4%	-1%	Adhere	251,1	258,3	248,9	-3%	1%
111,0	124,2	126,7	-11%	-12%	Betão-S	120,7	124,2	122,0	-3%	-1%
408,7	356,7	327,6	15%	25%	Isovit	365,5	356,7	345,1	2%	6%
181,5	194,6	169,5	-7%	7%	Reabilita	178,3	194,6	185,8	-8%	-4%
758,1	867,2	708,2	-13%	7%	Isodur	773,4	867,2	821,4	-11%	-6%
480,6	456,5	462,9	5%	4%	Ecocork	509,1	456,5	464,1	12%	10%
663,1	682,0	889,4	-3%	-25%	B-Repara	674,5	682,0	719,4	-1%	-6%
1.512,3	1.478,7	1.467,9	2%	3%	Hidrostop	1.551,1	1.478,7	1.423,2	5%	9%
4.920,5	5.405,6	4.986,0	-9%	-1%	Micro Art	5.147,9	5.405,6	4.938,5	-5%	4%
			-	0%	Termoface				-	0%
	2.077,1	426,6	-	0%	Scala	611,8	2.077,1	394,7	-71%	55%
548,9	686,7	773,6	-20%	-29%	Outros	614,8	686,7	554,1	-10%	11%
36,8	41,1	37,2	-10%	-1%	Granel	37,8	41,1	35,4	-8%	7%
50,2	45,2	42,7	11%	17%	Redur	46,3	45,2	43,6	3%	6%
34,7	40,6	36,3	-15%	-4%	Alvenaria	36,4	40,6	34,4	-10%	6%
	41,0	42,6	-	0%	Plan	50,6	41,0	40,4	24%	25%

Currency (1000 EUR)

Month			Var.		Comercial ME	YTD			Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
Vendas Totais										
2.835	3.225	3.021	-12%	-6%	Vendas €	25.219	26.433	24.039	-5%	5%
25.822	29.000	27.793	-11%	-7%	Volume - Ton	226.110	237.675	224.351	-5%	1%
109,8	111,2	108,7	-1%	1%	PMV - Eur/ton	111,5	111,2	107,1	0%	4%
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	6%
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	2%
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	5%
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	-6%
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	-12%
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	7%
202	414	349	-51%	-42%	Valor (Eur)	2.651	3.391	2.828	-22%	-6%
65	134	166	-51%	-61%	Cal	894	1.095	965	-18%	-7%
3	13	3	-80%	-16%	Cal Hidráulica (HL)	30	107	62	-72%	-51%
62	121	163	-48%	-62%	Cal Hidráulica Natural (NHL)	863	988	902	-13%	-4%
137	280	183	-51%	-25%	Argamassas	1.758	2.296	1.863	-23%	-6%
137	280	183	-51%	-25%	Saco	1.758	2.296	1.863	-23%	-6%
17	34	15	-51%	14%	Redur	152	280	207	-46%	-27%
0	0	0	-13%	-31%	Alvenaria	2	3	5	-40%	-64%
0	1	0	-100%	0%	Plan	0	9	8	-100%	-100%
25	53	16	-54%	55%	Adhere	192	433	322	-56%	-40%
0	3	1	-86%	-48%	Betão-S	12	23	17	-48%	-30%
56	145	109	-61%	-48%	Isovit	997	1.186	984	-16%	1%
28	34	35	-18%	-21%	Reabilita	334	275	239	21%	40%
0	0	0	-100%	0%	Isodur	3	3	2	-18%	26%
9	5	5	61%	78%	Ecocork	54	44	38	24%	42%
0	1	1	-97%	-97%	B-Repara	2	12	11	-84%	-82%
3	3	2	9%	38%	Hidrostop	9	21	17	-57%	-47%
0	0	0	-100%	-100%	Micro Art	1	2	10	-59%	-93%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	0	0	-	0%	Scala	0	0	0	-	0%
0	1	0	-100%	0%	Outros	1	4	3	-68%	-52%
0	0	0	-	0%	Granel	0	0	0	-	0%
0	0	0	-	0%	Redur	0	0	0	-	0%
0	0	0	-	0%	Alvenaria	0	0	0	-	0%
0	0	0	-	0%	Plan	0	0	0	-	0%
896	1.745	1.400	-49%	-36%	Quantidade (Ton)	10.818	14.301	12.339	-24%	-12%
256	623	728	-59%	-65%	Cal	3.845	5.110	4.895	-25%	-21%
25	96	27	-74%	-9%	Cal Hidráulica (HL)	245	783	542	-69%	-55%
231	528	701	-56%	-67%	Cal Hidráulica Natural (NHL)	3.599	4.326	4.353	-17%	-17%
639	1.121	672	-43%	-5%	Argamassas	6.973	9.191	7.445	-24%	-6%
639	1.121	672	-43%	-5%	Saco	6.973	9.191	7.445	-24%	-6%
246	471	223	-48%	10%	Redur	2.313	3.857	3.010	-40%	-23%
5	6	7	-18%	-34%	Alvenaria	27	48	78	-43%	-65%
0	2	0	-100%	0%	Plan	1	16	14	-96%	-95%
101	298	75	-66%	35%	Adhere	1.379	2.444	1.855	-44%	-26%
4	15	7	-75%	-51%	Betão-S	79	119	102	-34%	-23%
83	161	158	-48%	-47%	Isovit	1.270	1.318	1.067	-4%	19%
178	156	190	14%	-6%	Reabilita	1.751	1.282	1.221	37%	43%
0	0	0	-100%	0%	Isodur	3	3	2	5%	56%
22	11	9	109%	138%	Ecocork	139	87	78	60%	79%
0	0	1	-98%	-99%	B-Repara	3	2	2	87%	67%
2	2	3	5%	-40%	Hidrostop	7	14	13	-51%	-47%
0	0	0	-76%	0%	Micro Art	0	0	2	35%	-88%
0	0	0	-	0%	Termoface	0	0	0	-	0%
0	0	0	-	0%	Scala	0	0	0	-	0%
0	0	0	-100%	0%	Outros	1	2	1	-67%	-52%
0	0	0	-	0%	Granel	0	0	0	-	0%
0	0	0	-	0%	Redur	0	0	0	-	0%
0	0	0	-	0%	Alvenaria	0	0	0	-	0%
0	0	0	-	0%	Plan	0	0	0	-	0%
225,7	237,1	249,3	-5%	-9%	PMV (Eur/ton)	245,1	237,1	229,2	3%	7%
253,0	214,2	227,6	18%	11%	Cal	232,4	214,2	197,1	8%	18%
107,1	136,6	116,4	-22%	-8%	Cal Hidráulica (HL)	123,5	136,6	114,4	-10%	8%
268,7	228,3	231,9	18%	16%	Cal Hidráulica Natural (NHL)	239,8	228,3	207,3	5%	16%
214,7	249,8	272,9	-14%	-21%	Argamassas	252,1	249,8	250,3	1%	1%
214,7	249,8	272,9	-14%	-21%	Saco	252,1	249,8	250,3	1%	1%
68,2	72,6	65,9	-6%	3%	Redur	65,6	72,6	68,9	-10%	-5%
62,7	59,5	60,1	5%	4%	Alvenaria	62,3	59,5	59,6	5%	4%
	570,4		-	0%	Plan	0,0	570,4	569,6	-100%	-100%
243,5	177,3	212,5	37%	15%	Adhere	138,9	177,3	173,5	-22%	-20%
115,1	196,5	109,0	-41%	6%	Betão-S	155,2	196,5	171,0	-21%	-9%
676,5	899,7	687,8	-25%	-2%	Isovit	784,6	899,7	922,7	-13%	-15%
155,9	214,8	184,1	-27%	-15%	Reabilita	190,6	214,8	195,4	-11%	-2%
	1.126,3		-	0%	Isodur	877,8	1.126,3	1.085,7	-22%	-19%
389,2	503,9	522,1	-23%	-25%	Ecocork	392,3	503,9	492,0	-22%	-20%
7.908,6	7.419,8	2.908,7	7%	172%	B-Repara	636,8	7.419,8	5.876,4	-91%	-89%
1.533,3	1.474,6	666,5	4%	130%	Hidrostop	1.288,1	1.474,6	1.268,7	-13%	2%
0,0	10.733,6		-100%	0%	Micro Art	3.232,0	10.733,6	5.422,9	-70%	-40%
			-	0%	Termoface				-	0%
			-	0%	Scala				-	0%
	2.806,5		-	0%	Outros	2.740,4	2.806,5	2.740,4	-2%	0%
			-	0%	Granel				-	0%
			-	0%	Redur				-	0%
			-	0%	Alvenaria				-	0%
			-	0%	Plan				-	0%

Secil - Portugal - Operational Performance - Terminal Group Madeira (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	% B	Var. % LY	Aug-25	B Aug-25	Aug-24	% B	Var. % LY
15	12	14	20%	7%					
55%	55%	56%	-1%	-3%					
1.282	1.014	1.124	26%	14%					
8,1	6,8	7,8	20%	4%					
157,3	148,7	143,6	5,8%	9,5%					
(15)	-	(9)	-	62%					
48	50	60	-4%	-20%					
(1.001)	(818)	(901)	22%	11%					
122,9	120,0	115,1	2%	7%					
(968)	(792)	(872)	22%	11%					
118,8	116,2	111,3	2%	7%					
(33)	(26)	(29)	28%	15%					
4,1	3,8	3,7	7%	10%					
(120)	(139)	(111)	-14%	7%					
14,7	20,3	14,2	-28%	3%					
(63)	(62)	(53)	2%	19%					
7,7	9,0	6,7	-15%	14%					
15	14	12	7%	15%					
4,2	4,4	4,4	-5%	-5%					
5%	6%	5%	-1,1 pp	0,2 pp					
(57)	(77)	(59)	-26%	-3%					
7,0	11,3	7,5	-38%	-7%					
194	106	163	82%	19%					
23,8	15,6	20,8	52%	14%					
15%	10%	14%	4,6 pp	0,8 pp					
32,6	28,7	27,4	14%	19%					
194	106	163	82%	19%					
1.315	1.047	1.169	26%	12%					
439	331	345	0	0					
4	3	3	27%	21%					
109,9	105,2	104,4	4%	5%					
162	195	137	-17%	19%					
9	11	8	-14%	18%					
18,0	18,6	17,8	-3%	1%					
4	6	3	-38%	17%					
-	-	-	-	-					
20	13	9	49%	108%					
18	(11)	(2)	-264%	-1233%					
7	23	21	-72%	-69%					
(407)	(324)	(323)	26%	26%					
(141)	(169)	(175)	-17%	-19%					
(55)	(63)	(51)	-12%	9%					
20	20	-	-	5%					
2,8	3,1	#DIV/0!	-12%	#DIV/0!					
8%	11%	10%	-2,6 pp	-1,4 pp					
56%	96%	320%	-39,3 pp	-263,8 pp					
(85)	(106)	(124)	-20%	-31%					
(3)	0	0	-	-1704%					
9	11	8	-16%	15%					
99	66	16	50%	522%					
15%	11%	3%	3,3 pp	11,7 pp					
99	66	16	50%	522%					
666	574	521	16%	28%					
292	172	179	70%	64%					
17%	12%	12%	5,0 pp	5,1 pp					
1.672	1.379	1.447	21%	16%					

Secil - Portugal - Operational Performance - Terminal Cape Verde (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					Var.		YTD					Var.
Aug-25	B Aug-25	Aug-24	% B	% LY			Aug-25	B Aug-25	Aug-24	% B	% LY	
						Cement						
						Sales						
10	12	14	-22%	-31%		Cement Market - kton	88	98	110	-10%	-20%	
29%	29%	24%	1%	22%		Market Share - %	29%	29%	24%	1%	23%	
458	625	575	-27%	-20%		Sales Cement	3.916	4.896	4.436	-20%	-12%	
2,9	3,6	3,4	-21%	-16%		Volume Cement - kton	25,8	28,5	26,3	-9%	-2%	
159,6	172,0	169,1	-7,2%	-5,6%		Price Cement - Eur/ton	151,6	172,0	168,4	-11,9%	-10,0%	
45	67	50	-100%			Sales Mortars	327	529	327	-100%		
0,1	0,2	-	-100%			Volume Mortars - kton	1,1	1,8	-	-100%		
327,8	289,0	0,0	13%	-		Price Mortars - Eur/ton	303,1	289,0	0,0	5%		
						Other Income						
(8)	-	(2)	-	216%		Net Sales of Goods	(27)	-	(5)	-	507%	
0	-	155	-	-100%		Other operating income	394	371	469	6%	-16%	
						Operational Costs						
(392)	(569)	(479)	-24%	-18%		Variable Costs Cement	(3.469)	(4.463)	(3.752)	-14%	-8%	
136,7	156,8	140,8	-13%	-3%		Variable Costs Cem - Eur/ton	134,3	156,8	142,4	-14%	-6%	
(392)	(513)	(478)	-24%	-18%		Cement	(3.466)	(4.022)	(3.749)	-14%	-8%	
136,6	141,3	140,7	-3%	-3%		Cement - Eur/ton	134,2	141,3	142,3	-5%	-6%	
-	(56)	-	-100%	-		Other Materials	-	(439)	-	-100%	-	
(0)	(0)	(0)	-69%	-83%		Other Variable Costs	(2)	(2)	(3)	24%	-17%	
0,0	0,1	0,1	-61%	-80%		Other Variabe Costs - Eur/ton	0,1	0,1	0,1	37%	-16%	
(24)	(24)	(30)	16%	-20%		Fixed Costs	(255)	(189)	(193)	55%	32%	
8,3	6,5	8,7	28%	-5%		Fixed Costs - Eur/ton	9,9	6,6	7,3	49%	35%	
(9)	(10)	(9)	-6%	1%		Employees	(82)	(83)	(78)	10%	4%	
3,0	2,9	2,5	6%	20%		Employees - Eur/ton	3,2	2,9	3,0	8%	6%	
10	10	10	-	-		#FTEs	10	10	10	-	-	
0,9	1,0	0,9	-16%	1%		Average Cost - Eur/FTE	8,2	8,3	7,8	-2%	4%	
2%	2%	1%	0,3 pp	0,4 pp		Employee Costs/ Turnover - %	2%	2%	2%	0,4 pp	0,3 pp	
11%	11%	3%	0,5 pp	7,8 pp		Employee Costs/ EBITDA - %	9%	7%	6%	1,9 pp	3,1 pp	
(15)	(13)	(21)	34%	-28%		Other Costs	(173)	(106)	(115)	92%	51%	
5,3	3,6	6,2	45%	-15%		Other Costs - Eur/ton	6,7	3,7	4,4	81%	54%	
79	99	269	-20%	-71%		EBITDA IFRS - CEMENT	885	1.144	1.282	-23%	-31%	
27,6	27,3	79,3	1%	-65%		EBITDA IFRS - CEMENT - Eur/ton	34,3	40,2	48,7	-15%	-30%	
16%	14%	43%	1,7 pp	-27,3 pp		EBITDA IFRS Margin - CEMENT	21%	21%	27%	-0,1 pp	-5,9 pp	
22,9	15,2	28,3	51%	-19%		Unit variable margin - Eur /ton	17,3	15,2	26,0	14%	-33%	
79	99	269	-20%	-71%		EBITDA IFRS - CEMENT	885	1.144	1.282	-23%	-31%	
495	692	622	-28%	-20%		Turnover - CEMENT	4.215	5.425	4.759	-22%	-11%	
						Building Materials						
						Sales						
25	47	35	-47%	-28%		Sales Aggregates	234	369	266	-37%	-12%	
3,3	6	5	-46%	-31%		Volume Aggregates - kton	30	48	37	-38%	-20%	
7,6	7,7	7,2	-2%	4%		Price Aggregates - Eur/ton	7,9	7,7	7,2	2%	10%	
24	26	17	-5%	43%		Sales Prefabricated	168	202	142	-17%	18%	
0,3	0,3	0	-7%	45%		Volume Prefabricated - kton	2,0	2,5	2	-22%	7%	
82,0	80,4	83,3	2%	-1%		Price Prefabricated - Eur/ton	85,4	80,4	77,3	6%	11%	
						Other Income						
2	2	2	-0%	-19%		Other operating income	15	14	15	6%	0%	
0	(0)	17	-	-100%		Other income	(0)	-	142	-	-	
						Operational Costs						
(21)	(32)	(25)	-35%	-18%		Variable Costs	(182)	(251)	(187)	-27%	-2%	
(29)	(33)	(24)	-14%	21%		Fixed Costs	(292)	(266)	(268)	10%	9%	
(18)	(22)	(20)	-18%	-6%		Employees	(160)	(179)	(169)	-11%	-5%	
18	19	19	-5%	-5%		#FTEs	18	19	19	-5%	-5%	
1,0	1,2	1,0	-13%	-1%		Average Cost - Eur/FTE	8,9	9,4	8,9	-6%	-0%	
19%	16%	19%	3,3 pp	0,3 pp		Employee Costs/ Turnover - %	22%	16%	23%	5,5 pp	-1,0 pp	
279%	188%	800%	90,7 pp	-521,2 pp		Employee Costs/ EBITDA - %	545%	200%	-2948%	345,1 pp	3492,7 pp	
(10)	(11)	(4)	-6%	149%		Other Costs	(132)	(87)	(99)	51%	34%	
5	3	(3)	83%	-285%		Production Variance	87	21	27	310%	228%	
2	6	6	-61%	-60%		Production - Aggregates - kton	43	48	59	-11%	-28%	
7	12	2	-44%	170%		EBITDA IFRS - BUILDING MATERIALS	29	89	(6)	-67%	-612%	
52	20	53	156%	-1%		EBITDA IFRS - BUILDING MATERIALS	357	155	322	130%	11%	
97	142	104	-32%	-7%		Turnover - BUILDING MATERIALS	743	1.115	750	-33%	-1%	
						TERMINAL CAPE VERDE						
86	111	272	-23%	-68%		EBITDA IFRS - TERMINAL CAPE VERDE	915	1.233	1.277	-26%	-28%	
16%	15%	41%	1,1 pp	-24,9 pp		EBITDA IFRS Margin - TERMINAL CAPE VERDE	20%	21%	25%	-0,8 pp	-4,9 pp	
545	757	668	-28%	-18%		Turnover - TERMINAL CAPE VERDE	4.576	5.930	5.122	-23%	-11%	

Secil - Portugal - Operational Performance - Terminal Netherland (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					Var.	YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
1.312	1.672	1.242	-22%	6%	Sales	15.204	17.537	16.435	-13%	-7%
8,7	11,0	8,1	-21%	7%	Volume Cement - kton	102,9	114,3	110,5	-10%	-7%
150,5	152,5	152,7	-1,3%	-1,4%	Price Cement - Eur/ton	147,7	153,4	148,8	-3,7%	-0,7%
					Other Income					
(97)	(150)	(118)	-35%	-18%	Net transport costs	(1.152)	(1.561)	(1.515)	-26%	-24%
11	13	15	-14%	-26%	Other operating income	101	100	104	1%	-4%
					Operacional Costs					
(799)	(1.047)	(724)	-24%	10%	Variable Costs Cement	(9.319)	(10.922)	(9.944)	-15%	-6%
91,7	95,5	89,1	-4%	3%	Variable Costs Cem - Eur/ton	90,5	95,5	90,0	-5%	1%
(797)	(1.039)	(718)	-23%	11%	Cement	(9.264)	(10.853)	(9.878)	-15%	-6%
91,5	94,7	88,3	-3%	4%	Cement - Eur/ton	90,0	94,9	89,4	-5%	1%
(2)	(9)	(6)	-81%	-74%	Other Variable Costs	(54)	(69)	(66)	-21%	-19%
0,2	0,8	0,8	-76%	-75%	Other Variabe Costs - Eur/ton	0,5	0,6	0,6	-13%	-13%
(93)	(100)	(89)	-7%	5%	Fixed Costs	(816)	(816)	(817)	0%	-0%
10,7	9,1	10,9	17%	-2%	Fixed Costs - Eur/ton	7,9	7,1	7,4	11%	7%
(29)	(31)	(28)	-7%	5%	Employees	(217)	(250)	(212)	-13%	2%
3,3	2,9	3,4	17%	-2%	Employees - Eur/ton	2,1	2,2	1,9	-4%	10%
3	3	3	-	-	#FTEs	3	3	3	-	-
9,7	10,4	9,2	-7%	5%	Average Cost - Eur/FTE	72,3	83,4	70,7	-13%	2%
2%	2%	2%	0,3 pp	0,0 pp	Employee Costs/ Turnover - %	1%	1%	1%	0,0 pp	0,1 pp
9%	8%	9%	0,6 pp	0,2 pp	Employee Costs/ EBITDA - %	5%	6%	5%	-0,4 pp	0,4 pp
(64)	(68)	(61)	-6%	5%	Other Costs	(599)	(566)	(605)	6%	-1%
7,3	6,2	7,5	18%	-2%	Other Costs - Eur/ton	5,8	4,9	5,5	18%	6%
333	388	325	-14%	3%	EBITDA IFRS - CEMENT	4.017	4.338	4.263	-7%	-6%
38,3	35,4	40,0	8%	-4%	EBITDA IFRS - CEMENT - Eur/ton	39,0	37,9	38,6	3%	1%
25%	23%	26%	2,2 pp	-0,8 pp	EBITDA IFRS Margin - CEMENT	26%	25%	26%	1,7 pp	0,5 pp
47,7	43,4	49,1	10%	-3%	Unit variable margin - Eur /ton	46,0	44,2	45,0	4%	2%
333	388	325	-14%	3%	EBITDA IFRS - CEMENT	4.017	4.338	4.263	-7%	-6%
1.312	1.672	1.242	-22%	6%	Turnover - CEMENT	15.204	17.537	16.435	-13%	-7%
					TERMINAL Netherlands					
333	388	325	-14%	3%	EBITDA IFRS - TERMINAL Netherlands	4.017	4.338	4.263	-7%	-6%
25%	23%	26%	2,2 pp	-0,8 pp	EBITDA IFRS Margin - TERMINAL Netherlands	26%	25%	26%	1,7 pp	0,5 pp
1.312	1.672	1.242	-22%	6%	Turnover - TERMINAL Netherlands	15.204	17.537	16.435	-13%	-7%

Secil - Portugal - Operational Performance - Terminal Spain (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
Cement					Cement				
Sales					Sales				
633	702	593	-10%	7%	4.854	5.402	4.841	-10%	0%
5,6	6,3	5,5	-11%	2%	43,0	48,9	44,9	-12%	-4%
112,7	111,4	108,1	1,2%	4,2%	112,8	110,4	107,9	2,2%	4,6%
Other Income					Other Income				
(0)	-	0	-	-	5	-	61	-	-92%
3	3	4	21%	-18%	18	22	22	-17%	-18%
Operacional Costs					Operacional Costs				
(377)	(427)	(371)	-12%	2%	(2.977)	(3.310)	(3.037)	-10%	-2%
67,1	67,7	67,7	-1%	-1%	69,2	67,6	67,6	2%	2%
(375)	(424)	(369)	-12%	2%	(2.960)	(3.289)	(3.020)	-10%	-2%
66,7	67,3	67,2	-1%	-1%	68,8	67,2	67,3	2%	2%
(2)	(3)	(2)	-20%	-6%	(17)	(21)	(17)	-20%	-0%
0,4	0,4	0,4	-11%	-8%	0,4	0,4	0,4	-9%	4%
(54)	(50)	(49)	9%	11%	(402)	(402)	(418)	0%	-4%
9,7	8,0	9,0	22%	8%	9,4	8,2	9,3	14%	1%
(23)	(21)	(22)	10%	4%	(180)	(165)	(175)	9%	3%
4,0	3,3	4,0	23%	2%	4,2	3,4	3,9	24%	7%
3	4	4	-25%	-25%	3	4	4	-25%	-25%
7,5	5,1	5,4	47%	39%	60,0	41,2	43,7	46%	37%
3%	3%	4%	0,6 pp	-0,1 pp	4%	3%	4%	0,7 pp	0,1 pp
11%	9%	12%	2,0 pp	-1,2 pp	12%	10%	12%	2,4 pp	0,1 pp
(32)	(30)	(28)	8%	16%	(223)	(237)	(243)	-6%	-8%
5,7	4,7	5,0	21%	13%	5,2	4,8	5,4	7%	-4%
205	228	177	-10%	16%	1.498	1.712	1.471	-12%	2%
36,4	36,1	32,3	1%	13%	34,8	35,0	32,8	-0%	6%
32%	32%	29%	-0,1 pp	2,4 pp	30%	31%	30%	-0,7 pp	0,5 pp
46,1	44,1	41,2	5%	12%	44,1	43,2	40,7	2%	8%
205	228	177	-10%	16%	1.498	1.712	1.471	-12%	2%
649	720	606	-10%	7%	4.968	5.541	4.967	-10%	0%
Building Materials					Building Materials				
Sales					Sales				
231	280	499	(0)	(1)	2.866	2.238	4.944	28%	-42%
3	4	6	-27%	-53%	35	29	58	21%	-40%
87,8	78,3	90,0	12%	-2%	82,2	77,5	85,7	6%	-4%
142	132	121	7%	17%	1.332	1.072	1.329	24%	0%
16	15	14	6%	18%	153	125	179	22%	-15%
8,7	8,6	8,7	1%	-0%	8,7	8,6	7,4	2%	17%
Other income					Other income				
0	-	(0)	-	-110%	(5)	-	(61)	-	-92%
(36)	(40)	(91)	-9%	-60%	(350)	(325)	(875)	8%	-60%
6	7	5	-23%	7%	207	60	54	247%	281%
Operacional Costs					Operacional Costs				
(131)	(190)	(316)	-31%	-59%	(1.719)	(1.534)	(2.999)	12%	-43%
(148)	(162)	(181)	-9%	-19%	(1.259)	(1.301)	(1.889)	-3%	-33%
(63)	(61)	(94)	2%	-33%	(422)	(491)	(765)	-14%	-45%
17	15	21	13%	-19%	17	15	21	13%	-19%
3,7	4,1	4,5	-10%	-17%	24,8	32,7	36,5	-24%	-32%
16%	14%	14%	1,5 pp	1,2 pp	10%	14%	12%	-4,6 pp	-2,1 pp
156%	95%	147%	60,9 pp	9,3 pp	34%	97%	81%	-62,6 pp	-46,7 pp
(85)	(100)	(88)	-15%	-3%	(836)	(810)	(1.123)	3%	-26%
(23)	37	27	-162%	-185%	165	297	442	-45%	-63%
12	21	18	-42%	-32%	183	171	226	7%	-19%
40	65	64	-38%	-37%	1.236	507	947	144%	31%
10%	15%	10%	-4,9 pp	0,2 pp	28%	15%	14%	13,4 pp	13,6 pp
40	65	64	-38%	-37%	1.236	507	947	144%	31%
400	433	648	-7%	-38%	4.413	3.473	6.550	27%	-33%
Terminal Group Spain					Terminal Group Spain				
245	292	241	-16%	2%	2.735	2.219	2.418	23%	13%
23%	25%	19%	-2,0 pp	4,1 pp	29%	25%	21%	4,5 pp	8,2 pp
1.049	1.153	1.254	-9%	-16%	9.381	9.014	11.516	4%	-19%

Secil - Portugal - Operational Performance - Portugal CCL - Clean Cement Line (YTD vs Budget vs LY)

Currency (1000 EUR)

Month			Var.			YTD			Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
80	152	0	-47%	-	Revenue	1.267	1.217	0	4%	-
80	152	-	-47%	-	Operating Income	1.267	1.217	-	4%	-
(74)	(152)	(3)	-52%	2241%	Costs	(1.838)	(1.217)	(220)	51%	736%
(0)	-	(0)	-	-76%	Maintenance	(1.185)	-	(0)	-	248543%
(56)	(97)	(1)	-42%	4185%	Employees	(435)	(778)	(130)	-44%	234%
(15)	-	(0)	-	5774%	Travel and accommodation	(57)	-	(12)	-	366%
(1)	-	(0)	-	273%	Car Expenses	(5)	-	(1)	-	651%
-	(8)	-	-100%	-	Licences	-	(67)	(1)	-100%	-100%
-	-	-	-	-	Telephone Expenses (communications)	(0)	-	(1)	-	-94%
-	(13)	-	-100%	-	Specialized services	(74)	(100)	(68)	-26%	9%
-	(13)	(0)	-100%	-100%	Insurance	-	(106)	(1)	-100%	-100%
-	-	(0)	-	-100%	Cleaning Service	(0)	-	(3)	-	-100%
(1)	-	(1)	-	100%	Rental Expenses	(31)	-	(6)	-	379%
(0)	(21)	(0)	-99%	2187%	Other Operating Expenses	(50)	(167)	5	51%	736%
6	(0)	(3)	-64331800%	-305%	EBITDA IFRS - CCL	(570)	(0)	(220)	#####	159%
6	(0)	(3)	-64331800%	-305%	EBITDA IFRS - CCL	(570)	(0)	(220)	#####	159%

Secil - Portugal - Operational Performance - Portugal - Structure (YTD vs Budget vs LY)

Currency (1000 EUR)

Month					Var.	YTD					Var.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY	
					Portugal Structure						
(46,38)	(76,65)	(37,42)	-39%	24%	CGPT	(719,23)	(613,23)	(652,79)	17%	10%	
8,00	9,00	10,00	-11%	-20%	# FTE's	8,00	9,00	10,00	-11%	-20%	
18,36	(141,20)	(104,51)	-	-	CIMP	(1.011,23)	(1.129,61)	(1.128,42)	-10%	-10%	
20,00	23,00	21,00	-13%	-5%	# FTE's	20,00	23,00	21,00	-13%	-5%	
(126,92)	(153,33)	(118,50)	-17%	7%	COMP	(1.238,78)	(1.226,62)	(979,69)	1%	26%	
22,00	22,00	17,00	0%	29%	# FTE's	22,00	22,00	17,00	0%	29%	
(46,24)	(51,20)	(51,06)	-10%	-9%	EMAT	(525,86)	(409,64)	(467,58)	28%	12%	
15,00	15,00	14,00	0%	7%	# FTE's	15,00	15,00	14,00	0%	7%	
(44,28)	(51,75)	(33,15)	-14%	34%	ETERM	(458,65)	(413,99)	2.762,41	11%	-	
4,00	3,00	3,00	33%	33%	# FTE's	4,00	3,00	3,00	33%	33%	
(45,58)	(75,87)	(37,98)	-40%	20%	Ambiente e Sistemas de Gestão	(496,20)	(607,00)	(349,46)	-18%	42%	
8,00	7,00	7,00	14%	14%	# FTE's	8,00	7,00	7,00	14%	14%	
(14,75)	(35,70)	(13,30)	-59%	11%	JURD PT	(195,31)	(285,58)	(227,27)	-32%	-14%	
1,00	1,00	1,00	0%	0%	# FTE's	1,00	1,00	1,00	0%	0%	
(70,89)	(169,97)	(53,13)	-58%	33%	MKTG	(1.414,49)	(1.359,74)	(1.436,68)	4%	-2%	
8,00	8,00	9,00	0%	-11%	# FTE's	8,00	8,00	9,00	0%	-11%	
(43,92)	(42,19)	(26,14)	4%	68%	RHBP	(463,02)	(337,49)	(472,78)	37%	-2%	
7,00	5,00	5,00	40%	40%	# FTE's	7,00	5,00	5,00	40%	40%	
(118,28)	(113,35)	(70,11)	4%	69%	RHPT	(705,64)	(906,77)	(704,31)	-22%	0%	
6,00	6,00	5,00	0%	20%	# FTE's	6,00	6,00	5,00	0%	20%	
(96,29)	(94,30)	(44,86)	2%	115%	RIME	(326,67)	(754,36)	137,97	-57%	-	
7,00	7,00	1,00	0%	600%	# FTE's	7,00	7,00	1,00	0%	600%	
(282,35)	(295,64)	(243,47)	-4%	16%	SINC	(2.507,57)	(2.365,15)	(2.102,75)	6%	19%	
12,00	13,00	9,00	-8%	33%	# FTE's	12,00	13,00	9,00	-8%	33%	
(21,80)	(105,81)	(37,57)	-79%	-42%	TSOU	(324,42)	(846,50)	(355,60)	-62%	-9%	
3,00	3,00	9,00	0%	-67%	# FTE's	3,00	3,00	9,00	0%	-67%	
5,44	(1,58)	0,19	-	2729%	PART	40,87	(12,64)	(12,73)	-	-	
2,00	2,00	3,00	0%	-33%	# FTE's	2,00	2,00	3,00	0%	-33%	
(297,80)	(279,75)	-	6%	-	Digital PT	(2.111,16)	(2.238,03)	-	-6%	-	
19,00	16,00	-	19%	-	# FTE's	19,00	16,00	-	19%	-	
(6,34)	(20,64)	(37,27)	-69%	-83%	Excelência Comercial	(99,84)	(165,10)	(93,06)	-40%	7%	
1,00	1,00	1,00	0%	0%	# FTE's	1,00	1,00	1,00	0%	0%	
(80,45)	(98,29)	(79,76)	-18%	1%	Segurança	(730,29)	(786,36)	(729,81)	-7%	0%	
14,00	16,00	14,00	-13%	0%	# FTE's	14,00	16,00	14,00	-13%	0%	
(79,98)	(83,33)	-	-4%	-	Bundle Projetos	(244,89)	(666,67)	-	-63%	-	
-	-	-	-	-	# FTE's	-	-	-	-	-	
(37,39)	(43,24)	(34,51)	-14%	8%	Projetos PT	(479,92)	(345,91)	(343,99)	39%	40%	
4,00	3,00	4,00	33%	0%	# FTE's	4,00	3,00	4,00	33%	0%	
(1.435,83)	(1.933,80)	(1.022,56)	-26%	40%	Portugal Structure	(14.012,30)	(15.470,38)	(7.156,53)	-9%	96%	
161	160	133	1%	21%	# FTE's	161	160	133	1%	21%	
(996,16)	(1.085,28)	(753,34)	-8%	32%	Employees	(9.306,00)	(8.682,26)	(7.425,78)	7%	25%	
(597,47)	(1.030,31)	(413,83)	-42%	44%	Employees Adjustment Budget	(6.581,82)	(8.242,49)	(5.657,56)	-20%	16%	
157,80	181,80	144,61	-13%	9%	Opex	1.875,53	1.454,37	5.926,82	29%	-68%	
					Other Revenue						
(1.435,8)	(1.933,8)	(1.022,6)	-26%	40%	EBITDA Portugal Structure	(14.012,3)	(15.470,4)	(7.156,5)	-9%	96%	

Secil - Portugal - Rolling Forecast

Currency (1000 EUR)

Month						YTD				
Aug-25	Sep-25	B Sep-25	Sep-24	% B	Var. % LY	Sep-25	B Sep-25	Sep-24	% B	Var. % LY
124	141	145	132	-3%	7%					
21	31	22	30	37%	2%					
13	8	3	18	163%	-57%					
142	130	91	140	44%	-7%					
163	169	168	169	1%	0%					
-	-	2.987	-	-100%	-					
9.828	14.644	14.222	11.298	3%	30%					
8	8	7	9	6%	-11%					
292	285	193	226	47%	26%					
3	3	4	2	-8%	55%					
86	154	106	63	46%	144%					
9	14	14	-36%	-3%	-					
333	518	535	649	-3%	-20%					
6	6	6	6	3%	5%					
245	300	291	416	3%	-28%					
132	144	132	125	9%	16%					
(56)	(62)	253	516	-	-					
116	86	86	139	0%	-38%					
-	-	-	(186)	-	-100%					
60	24	340	469	-93%	-95%					
369	0	404	372	-100%	-100%					
1.235	1.423	1.423	1.048	0%	36%					
25	0	28	26	-100%	-100%					
483	883	883	789	0%	12%					
(0)	-	-	(0)	-	-100%					
(1.120)	(1.653)	(1.653)	(824)	0%	101%					
11.442	16.577	16.339	14.134	1%	17%					

Cement						YTD				
Aug-25	Sep-25	B Sep-25	Sep-24	% B	Var. % LY	Sep-25	B Sep-25	Sep-24	% B	Var. % LY
Local Cement Sales (kton)						1.247	1.278	1.279	-2%	-2%
Terminal Sales (kton)						234	255	251	-8%	-7%
Trading Sales (kton)						79	16	116	412%	-32%
Clinker Production (kton)						1.186	1.310	1.197	-9%	-1%
Cement Production (kton)						1.558	1.551	1.661	0%	-6%
CO2 Sales - EBITDA IFRS						5.150	8.962	164	-43%	3047%
Cement EBITDA IFRS						103.587	107.095	83.915	-3%	23%
Madeira										
Local Cement Sales (kton)						71	71	77	0%	-8%
Cement Group Madeira EBITDA IFRS						2.228	1.581	1.804	41%	24%
Cape Verde										
Local Cement Sales (kton)						29	32	28	-9%	2%
Cement Cape Verde EBITDA IFRS						1.069	1.339	1.340	-20%	-20%
Netherland										
Local Cement Sales (kton)						117	129	124	-9%	-6%
Cement Netherland EBITDA IFRS						4.535	4.873	4.912	-7%	-8%
Spain										
Local Cement Sales (kton)						49	55	51	-10%	-3%
Cement Spain EBITDA IFRS						3.034	2.510	2.834	21%	7%
Concrete										
Ready-Mix Sales (km3)						1.199	1.158	1.134	4%	6%
Ready-Mix Unibetão EBITDA IFRS						316	1.653	3.935	-81%	-92%
Ready-Mix Betotrans EBITDA IFRS						806	775	967	4%	-17%
Adjustments						(3)	-	(1.677)	-	-100%
Ready-Mix EBITDA IFRS						1.118	2.429	3.225	-54%	-65%
Aggregates										
Aggregates Sales (kton)						3.095	3.589	3.322	-14%	-7%
Aggregates EBITDA IFRS						12.302	12.410	10.787	-1%	14%
Mortars										
Mortars Sales (kton)						215	251	238	-14%	-10%
Mortars EBITDA IFRS						7.166	8.051	7.122	-11%	1%
Precast										
Precast EBITDA IFRS						(2)	-	(19)	-	-91%
Others (1)										
Others - EBITDA IFRS						(13.814)	(15.007)	(6.941)	-8%	99%
Portugal EBITDA IFRS						121.224	125.281	108.979	-3%	11%

(1) - G&A, Bags, CCL and Other segments.

Secil - Portugal - Net Working Capital (YTD vs Budget vs LY)*

Currency (1000 EUR)

	YTD				Var.			Forecast	Real
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% Dec-LY	% LY	Dec-24	Dec-23
Secil									
Accounts receivable	86.454	67.504	62.798	84.656	28%	38%	2%	81.594	75.014
Inventories	60.957	58.706	63.186	55.276	4%	-4%	10%	56.720	51.891
Other Goods	9.792	-	12.105	10.911	-	-19%	-10%	-	7.844
Finished Goods	21.124	-	23.980	19.913	-	-12%	6%	-	20.954
Raw Materials	9.929	-	9.953	8.969	-	-0%	11%	-	7.846
Subsidiaries and Packing Materials	4.562	-	3.188	3.185	-	43%	43%	-	3.063
Other Materials	15.551	58.706	13.960	12.299	-74%	11%	26%	56.720	12.184
Accounts payable	69.572	84.433	79.058	79.201	-18%	-12%	-12%	90.675	73.798
Trade Working Capital	77.839	41.777	46.926	60.730	86%	66%	28%	47.639	53.107
Turnover	541.196	533.365	537.214	521.003	1%	1%	4%		
DSO (1)	54	42	40	55	12	14	-1		
DPO (2)	67	81	75	77	-14	-8	-10		
DIO (3)	142	145	150	133	-3	-8	9		
Trade Working Capital/Turnover (4)	14%	8%	9%	12%	7 pp	6 pp	3 pp		

1. DSO = (Accounts Receivable /(((Sales and Services Rendered Actual month + eleven previous months)*(1+ VAT % and other aplicable taxes))))*360
2. DPO = (Accounts Payable /(((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)*(1+ VAT % and other aplicable taxes))))*360
3. DIO = (Inventory /(((Cost of Goods Sold and Variation in Production Actual month + eleven previous months))))*360
4. = Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

* Includes intragroups between geographies and Group Structure.

Secil - Portugal - Cash Flow (YTD vs Budget vs LY)

Currency (1000 EUR)

	Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
EBITDA Portugal	104.647	108.942	94.845	-4%	0%
EBITDA Group Structure	(13.210)	(15.265)	(16.853)	-13%	-22%
EBITDA Portugal + Group Structure	91.438	93.677	77.992	-2%	17%
De(in)crease Trade Working Capital	(30.913)	5.862	(7.623)	-	306%
De(in)crease Inventories	2.229	(1.986)	(3.385)	-	-
De(in)crease Trade Receivables	(23.656)	14.090	(9.642)	-	145%
(De)increase Trade payables	(9.486)	(6.242)	5.403	52%	-
Other working capital variances	(34.663)	(42.173)	(51.051)	-18%	-32%
CF from Operations	25.862	57.367	19.318	-55%	34%
Income Tax	(11.801)	(16.051)	(7.187)	-26%	64%
Net interest expenses	(6.853)	(5.699)	(4.994)	20%	37%
CF from Operating Activities	7.208	35.616	7.136	-80%	1%
Capex	(33.059)	(52.506)	(32.456)	-37%	2%
CF from investment activities	(33.059)	(52.506)	(32.456)	-37%	2%
Cash set free (tied up) after investments	(25.851)	(16.889)	(25.320)	53%	2%
Net Cash Flow	(25.851)	(16.889)	(25.320)	53%	2%
Financial net debt - Opening Balance	218.858	241.790	208.366	-9%	5%
Effects of exchange rate change on Net Debt	-	-	-	-	-
Financial net debt - Closing Balance	244.709	258.679	233.686	-5%	5%



Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, consisting of two concentric semi-circular arcs.

PERFORMANCE REVIEW

ANGOLA



Secil - Angola - Health & Safety KPI's

	Frequency Ratio ⁽¹⁾		
	Angola	Cement	Non-Cement
Jan-25	-	-	-
Feb-25	-	-	-
Mar-25	-	-	-
Apr-25	-	-	-
May-25	-	-	-
Jun-25	-	-	-
Jul-25	-	-	-
Aug-25	-	-	-
Sep-25	-	-	-
Oct-25	-	-	-
Nov-25	-	-	-
Dec-25	-	-	-
YTD 2025	-	-	-
Last 12 Months	-	-	-
FY 2024	-	-	-
FY 2023	-	-	-
Bdg 2025	3,60	3,60	-

(1) - Nº Lost Time Injuries x 1.000.000
Total Manhours Worked

Secil - Angola - Operational Performance - Angola Cement (YTD vs Budget vs LY)

Currency (1000 AOA)

Month					YTD				
Var.					Var.				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market				
184	281	373	-34%	-51%	Cement Market - kton				
56	85	117	-34%	-52%	Cement per Capita				
4,0%	3,3%	2,6%	0,7 pp	1,4 pp	Market Share - %				
7	9	10	-21%	-23%	Volume Cement - kton				
68%	51%	52%	16,6 pp	15,8 pp	% Volume Grey Bulk				
32%	49%	48%	-16,6 pp	-15,8 pp	% Volume Grey Bagged				
127.586,7	108.736,9	82.278,6	17%	55%	Price Cement - AOA/ton				
130.802,2	116.505,2	90.864,9	12,3%	44,0%	Grey Bulk - AOA/ton				
120.847,2	100.630,9	73.029,7	20,1%	65,5%	Grey Bagged - AOA/ton				
(302)	-	(0)	- #####		Net Transport Costs				
(109.578)	(61.416)	(60.405)	78%	81%	Transport Costs - Clients				
109.276	61.416	60.405	78%	81%	Transport Revenue - Clients				
40,9	-	0,0	- #####		Net Transport costs - AOA/ton				
127.545,8	108.736,9	82.278,6	17%	55%	Price Cement - Net Transport Costs - AOA/ton				
					External Market				
					Turnover				
1.051.891	1.124.245	872.181	-6%	21%					