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# Performance Review SECIL - 2025.08 Index

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Secil - Secil Group - Health & Safety KPI's

			Frequency	Ratio <sup>(1)</sup>		
	Group	Portugal	Angola	Tunisia	Lebanon	Brazil
Jan-25	3,68	7,45	-	-	-	-
Feb-25	-	-	-	-	-	-
Mar-25	8,16	15,82	-	-	-	
Apr-25	11,68	14,33	-	7,93	21,26	-
May-25	12,23	20,67	-	7,41	-	
Jun-25	4,14	3,79	-	-	11,79	7,80
Jul-25	7,63	10,12	-	8,78	-	
Aug-25	4,20	2,86	-	8,15	-	14,82
Sep-25	-	-	-	-	-	-
Oct-25	-	-	-	-	-	
Nov-25	-	-	-	-	-	-
Dec-25	-	-	-	-	-	
YTD 2025	6,35	8,55	-	3,66	3,83	2,81
Last 12 Months	6,39	9,23	-	2,89	3,56	3,06
FY 2024	6,84	11,68	-	1,72	3,006	3,62
FY 2023	5,96	12,34	-	0,55	1,08	1,23
Bdg 2025	3,80	6,47	3,60	1,20	2,30	1,84

<sup>(1) - &</sup>lt;u>Nº Lost Time Injuries x 1.000.000</u> Total Manhours Worked

#### Secil - Currency Exchange Impact (YTD vs Budget vs LY)

Currency (M EUR)

		Secil GROUP		Leb	anon	Tur	nisia	Br	azil	An	gola	An,	gola	Por	tugal
YTD	M EUR	Currency Exch			Exchange impact	TND - Currency	Exchange impact	BRL - Currency I		AOA - Currency		USD - Currency	Exchange impact		Exchange impact
1.15	III ZOII	Vs Real	Vs Budget	Vs Real	Vs Budget	Vs Real	Vs Budget	Vs Real	Vs Budget	Vs Real	Vs Budget	Vs Real	Vs Budget	Vs Real	Vs Budget
Turnover	496,61	-11,27	-1,07	-1,02	0,30	0,34	2,92	-10,05	-4,45	-0,52	0,16	-0,01	0,00	0,00	0,00
EBITDA IFRS	128,82	-3,28	-0,95	-0,05	0,01	0,05	0,44	-3,22	-1,43	-0,08	0,02	0,01	0,00	0,00	0,00
Net income attributable to shareholders	51,48	-0,49	-0,17	0,00	0,00	0,01	0,05	-0,50	-0,22	-0,04	0,01	0,05	-0,02	0,00	0,00
Net Debt	344,45	-10,20	0,62	-0,79	-0,02	-1,01	-1,61	-8,74	2,45	0,00	-0,16	0,05	-0,03	0,28	0,00

[1] Vs Real: YTD in Euros | Converted at the average exchange rate from homologous period (LY).
 [2] Vs Budget: YTD in Euros | Converted at the budget average exchange rate.
 [3] Exchange rate Impact on net debt: net debt from closing of last year converted at exchange rate real and budget.

Average Eur/ LCU	YTD	LY *	Budget	% LY	% B
Eur/Akz	1.025,72	929,88	1.058,10	10%	-3%
Eur/Tnd	3,35	3,38	3,55	-1%	-5%
Eur/Usd	1,11	1,08	1,120	3%	-1%
Eur/Brl	6,32	5,65	6,00	12%	5%
Closing Eur/ LCU	YTD	LY **	Budget	% LY	% B
Eur/Akz	1.081,89	955,17	1.058,10	13%	2%
Eur/Tnd	3,39	3,30	3,55	3%	-4%
Eur/Usd	1,17	1,04	1,12	12%	4%
Eur/Brl	6,35	6,44	6,00	-1%	6%

\* Exchange rate as of homologous period (LY).

\*\* Exchange rate as of 31/01/2024.

Secil - Main Financial Indicators (YTD vs Budget vs LY)

Currency (100										
Aug-25	Month B Aug-25	Aug-24	Var % B	% LY		Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
59.522	59.538	55.971	0,0%	6,3%	Turnover	496.606	488.216	465.151	1,7%	6,8%
35.312	35.027	34.244	1%	3%	Portugal	312.249	313.191	308.817	-0,3%	1,1%
1.093	1.063	973	3%	12%	Angola	5.470	6.448	5.914	-15%	-8%
7.297	6.122	5.786	19%	26%	Tunisia	54.080	48.452	38.665	12%	39,9%
4.803	5.784	3.396	-17%	41%	Lebanon	40.529	33.575	30.811	21%	32%
11.234	11.604	10.847	-3%	4%	Brazil	84.255	86.985	80.565	-3%	5%
3.109	3.303	2.845	-6%	9%	Other *	23.318	27.342	20.200	-15%	15%
(3.326)	(3.365)	(2.121)	-1%	-57%	Intercompany Eliminations	(23.295)	(27.777)	(19.822)	-16%	-18%
15.693	14.918	11.818	5,2%	32,8%	EBITDA IFRS	128.825	129.359	100.802	-0,4%	27,8%
11.442	11.168	9.710	2%	18%	Portugal	104.647	108.942	94.845	-4%	10%
120	183	141	-34%	-15%	Angola	275	492	550	-44%	-50%
1.642	1.465	1.995	12%	-18%	Tunisia	8.220	7.194	5.628	14%	46%
479	1.145	(1.122)	-58%	-	Lebanon	1.927	2.293	(1.310)	-16%	_
3.020	2.880	3.205	5%	-6%	Brazil	26.964	25.698	17.728	5%	52%
(1.005)	(1.820)	(2.235)	-45%	55%	Group Structure	(13.210)	(15.265)	(16.853)	-13%	22%
(4)	(102)	124	-96%	_	Consolidation Adjustments	2	3	214	-41%	-99%
26,4%	25,1%	21,1%	1 p.p	0 p.p	EBITDA IFRS Margin %	25,9%	26,5%	21,7%	-1 p.p	0 p.p
10.163	10.581	6.517	-3,9%	56,0%	EBIT	88.753	91.849	65.644	-3,4%	35,2%
8.944	9.483	7.829	-6%	14%	Portugal	85.397	92.037	77.260	-7%	11%
108	171	132	-37%	-18%	Angola	177	401	471	-56%	-62%
1.282	1.020	1.592	26%	-19%	Tunisia	4.439	3.635	3.041	22%	46%
311	713	(1.229)	-56%	-	Lebanon	598	(661)	(2.240)	-190%	-
1.824	1.765	2.129	3%	-14%	Brazil	17.178	16.893	8.613	2%	99%
(2.307)	(2.572)	(3.936)	-10%	41%	Other *	(19.037)	(20.456)	(21.501)	-7%	11%
4.312	5.360	2.060	-19,6%	109,4%	Net Income ATT sh	51.478	53.226	53.888	-3,3%	-4,5%
3.327	6.619	6.004	-8%	-45%	Portugal	47.731	69.886	65.184	-4%	-27%
(109)	0	(72)	-34049%	-50%	Angola	(1.616)	(965)	(1.378)	67%	-17%
623	625	1.124	5%	-45%	Tunisia	1.017	923	259	-102%	292%
(70)	315	(1.818)	-30%	96%	Lebanon	126	(715)	14.525	662%	-99%
541	251	949	103%	-43%	Brazil	4.220	4.405	(2.499)	-13%	-
	(2.450)	(4.127)	-7%	100%	Other *	-	(20.308)	(22.204)	-7%	100%
(19.140)	(5.134)	(2.192)	272,9%	-773,2%	Net Debt Variation	609	7.819	40.479	-92,2%	-98,5%
(12.259)	(1.741)	(1.499)	604%	-718%	Portugal	25.851	16.889	25.320	53%	2%
(782)	(192)	(228)	306%	-242%	Angola	(1.035)	3.210	(1.106)	-	6%
(1.142)	(660)	(209)	73%	-447%	Tunisia	(1.691)	(1.573)	5.250	7%	-
(1.070)	(1.164)	(610)	-8%	-75%	Lebanon	(400)	1.135	(411)	-	3%
(3.888)	(1.375)	354	183%	-	Brazil	(22.115)	(11.841)	11.427	87%	-
344.449	367.772	343.840	-6,3%	0,2%	Net Debt **	344.449	367.772	343.840	-6,3%	0,2%
244.709	258.679	218.858	-5%	12%	Portugal	244.709	258.679	218.858	-5%	12%
(677)	1.136	357	-	-	Angola	(677)	1.136	357	-	-
36.929	36.024	38.620	3%	-4%	Tunisia	36.929	36.024	38.620	3%	-4%
(3.544)	(1.600)	(3.144)	121%	-13%	Lebanon	(3.544)	(1.600)	(3.144)	121%	-13%
67.034	73.532	89.149	-9%	-25%	Brazil	67.034	73.532	89.149	-9%	-25%
(1)	-	(1)	-	-	Other *	(1)	-	(1)	-	-
						-				

<sup>\* -</sup> Includes Group Structure and consolidation adjustments.

\*\* - Net debt in the homologous year corresponds to December N-1.

## Secil - Main Financial Indicators (YTD vs Budget vs LY)

#### Currency (M EUR)

	Indicators	Aug-25	B Aug-25	Aug-24	% B	% LY
Operational	Turnover	496,6	488,2	465,2	1,7%	6,8%
Results	EBITDA IFRS	128,8	129,4	100,8	-0,4%	27,8%
(M EUR, %)	Operational results (EBIT)	88,8	91,8	65,6	-3%	35%
Financial	Financial Results	(20,4)	(18,0)	(19,9)	14%	3%
Results	Net Income	51,9	53,1	38,3	-2%	36%
(M EUR, %)	Net Income ATT shareholders	51,5	53,2	53,9	-3,3%	-4,5%
	Operating Cash-Flow (1)	92,0	90,6	73,4	7%	14%
	Capex	(52,5)	(75,7)	(58,5)	-31%	-10%
	Financial Investments	(0,3)	(0,8)	(1,5)	-67%	-83%
	Total Investment (2)	(52,7)	(76,5)	(59,9)	-31%	-12%
Cash	Var. NWC and others	2,4	23,9	(2,6)	-90%	-
(M EUR, %)	Free Cash-Flow (3)	41,7	38,0	10,8	10%	285%
	Other variations	(52,6)	(45,9)	(51,0)	15%	3%
	Dividends paid to non-controlling interests	0,1	0,1	0,2	18%	-31%
	Effects of exchange rate change on Net Debt	10,2	-	(0,5)	-	-
	NET DEBT (4)	344,4	367,8	343,8	-6,3%	0%
	NET DEBT / EBITDA IFRS (4)	1,8	1,9	2,1	-3%	-15%

<sup>(1)</sup> Operating Cash-Flow = Net income + Amortization/Depreciations and impairment losses + Provisions

Net debt variations does not include changes in the consolidation scope.

(4) Indicators calculated for the homologous year corresponds to December N-1.

	Indicators	Aug-25	B Aug-25	Aug-24	% B	% LY
Revenue (M EUR)	Turnover	497	488	465	2%	7%
Operational Profitability	EBITDA IFRS/Turnover	25,9%	26,5%	21,7%	-1 p.p	4 p.p
•	EBIT/Turnover	17,9%	18,8%	14,1%	-1 p.p	4 p.p
(%)	Earnings/Turnover	10,4%	10,9%	11,6%	-1 p.p	-1 p.p
Capital Employed (%)	Capital Employed/Turnover (4)	83,5%	89,1%	87,4%	-6 p.p	-4 p.p
(5)	Net Debt/Capital Employed	56,3%	57,8%	56,1%	-2 p.p	0 p.p
Conital Familians	ROCE (1)	14,1%	13,4%	11,0%	0,8 p.p	3 p.p
Capital Employed	WACC	8,9%	8,9%	8,9%	0 p.p	0 p.p
profitability (M EUR, %)	EVA (2)	32,2	28,6	13,0	12,4%	147,6%
(5)	ROE (3)	29,9%	30,9%	31,2%	-1 p.p	-1 p.p

<sup>(1)</sup> ROCE = [EBIT Last Twelve Months \* (1-t)]/[(Capital Employed N + Capital Employed N-1)/2], where t = Marginal tax rate

<sup>(2)</sup> Total investments = CAPEX investments + financial investments (net)

<sup>(3)</sup> Free Cash-Flow = Net debt Variation + Dividends (Net) + Own-share purchases

<sup>(2)</sup> EVA = (ROCE - WACC) \* Capital Employed N

<sup>(3)</sup> ROE = Net Income att. shareholders (annualized) / Equity att. shareholders

<sup>(4)</sup> Capital Employed/Turnover = Capital Employed N / Turnover Last Twelve Months

<sup>(5)</sup> Indicators calculated for the homologous year corresponds to December N-1.

#### Secil - EBITDA IFRS - Monthly Evolution - (YTD vs Budget vs LY)

		Secil Group			Portugal			Angola			Tunisia			Lebanon			Brazil		Gro	up Structure	*		Others	
	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY	YTD	Budget	LY
Jan	11.011	11.991	11.032	10.579	11.685	11.548	19	(8)	(5)	953	753	(555)	106	(521)	(256)	1.616	1.956	2.482	(1.935)	(1.681)	(2.169)	(327)	(193)	(13)
Feb	12.256	12.277	10.611	9.978	11.806	10.807	(39)	(11)	37	1.344	830	695	(38)	(783)	76	2.016	2.344	1.564	(1.126)	(2.002)	(2.521)	120	93	(47)
Mar	15.772	15.354	13.303	12.611	12.607	11.721	(17)	12	43	816	1.148	289	(383)	(408)	(459)	3.955	3.880	3.153	(1.370)	(1.913)	(1.638)	160	28	193
Apr	11.671	15.833	18.095	7.961	12.905	16.606	(45)	48	40	1.346	678	587	337	315	(334)	3.996	3.777	3.349	(2.028)	(1.998)	(2.268)	104	107	114
May	24.010	20.816	14.213	18.528	15.791	11.392	67	52	85	1.762	1.815	1.081	847	608	208	4.149	4.469	3.027	(1.443)	(1.997)	(1.854)	101	78	273
Jun	19.697	18.400	9.540	17.956	16.780	8.844	104	66	122	(1.099)	(1.125)	649	445	861	136	4.082	3.751	2.877	(1.517)	(1.998)	(2.567)	(275)	64	(520)
Jul	18.714	19.771	12.191	15.593	16.199	14.216	65	151	87	1.457	1.630	888	134	1.077	440	4.129	2.640	(1.929)	(2.786)	(1.854)	(1.601)	123	(72)	89
Aug	15.693	14.918	11.818	11.442	11.168	9.710	120	183	141	1.642	1.465	1.995	479	1.145	(1.122)	3.020	2.880	3.205	(1.005)	(1.820)	(2.235)	(4)	(102)	124
Sep Forecast	18.243	20.174	17.846	16.577	16.339	14.134	175	160	35	582	551	1.434	559	1.079	737	2.262	3.980	4.002	(1.913)	(1.913)	(2.246)	-	(22)	(250)
Oct	-	20.111	15.444	-	14.675	11.599	-	183	169	-	2.069	1.892	-	1.278	97	-	3.824	4.101	-	(1.998)	(2.705)	-	80	291
Nov	-	16.982	15.963	-	12.810	12.592	-	129	164	-	1.934	1.178	-	451	(257)	-	3.589	4.175	-	(1.895)	(1.945)	-	(36)	56
Dec	-	16.231	11.592	-	13.621	8.953	-	8	(53)	-	1.518	3.861	-	128	(458)	-	2.884	2.042	-	(1.998)	(2.810)	-	70	56
Total YTD Aug	128.825	129.359	100.802	104.647	108.942	94.845	275	492	550	8.220	7.194	5.628	1.927	2.293	(1.310)	26.964	25.698	17.728	(13.210)	(15.265)	(16.853)	2	3	214
Total YTD + 1	147.068	149.532	118.648	121.224	125.281	108.979	451	653	585	8.802	7.745	7.062	2.485	3.373	(573)	29.226	29.677	21.730	(15.123)	(17.178)	(19.100)	2	(19)	(36)
Total FY	147.068	202.856	161.647	121.224	166.387	142.123	451	973	865	8.802	13.266	13.993	2.485	5.229	(1.191)	29.226	39.975	32.048	(15.123)	(23.070)	(26.559)	2	95	367

<sup>\* -</sup> Includes Group Structure, Trading and Additional Trading Margin.

# Secil - P&L (YTD vs Budget vs LY)

		YTD		Var	
	Aug-25	B Aug-25	Aug-24	% B	% LY
EBITDA IFRS	128.825	129.359	100.802	-0%	28%
Amortization and Depreciation/Provisions/Grants	(40.072)	(37.510)	(35.158)	7%	14%
Portugal	(19.251)	(16.905)	(17.586)	14%	9%
Angola	(98)	(92)	(79)	6%	24%
Tunisia	(3.781)	(3.560)	(2.586)	6%	46%
Lebanon	(1.329)	(2.954)	(930)	-55%	43%
Brazil	(9.785)	(8.805)	(9.115)	11%	0,074
Group Structure	(5.829)	(5.195)	(4.863)	12%	20%
Consolidation Adjustments	0	=	1	-	-94%
EBIT	88.753	91.849	65.644	-3%	35%
Financial Result	(20.423)	(17.979)	(19.912)	14%	3%
Portugal	(6.308)	(5.699)	(4.994)	11%	26%
Angola	(1.794)	(1.366)	(1.848)	31%	-3%
Tunisia	(2.627)	(2.314)	(2.677)	14%	-2%
Lebanon	(41)	(668)	(296)	-94%	-86%
Brazil	(9.372)	(7.932)	(9.830)	18%	-5%
Group Structure	(279)	-	(263)	-	6%
Consolidation Adjustments	(1)	-	(4)	-	-66%
Tax	(16.393)	(20.807)	(7.467)	-21%	120%
Portugal	(11.801)	(16.051)	(7.187)	-26%	64%
Tunisia	(781)	(383)	(88)	104%	792%
Lebanon	(238)	-	386	-	-162%
Brazil	(3.587)	(4.405)	(517)	-19%	593%
Consolidation Adjustments	13	32	(60)	-59%	-122%
Non-controlling interests *	459	(164)	(756)	-380%	-161%
Net income attributable to Shareholders	51.478	53.226	39.022	-3%	32%
Portugal	47.731	69.886	65.186	-32%	-27%
Angola	(1.616)	(965)	(1.377)	67%	17%
Tunisia	1.017	923	276	10%	269%
Lebanon	126	(715)	(1.125)	-118%	-111%
Brazil	4.220	4.405	(1.734)	-4%	-343%
Group Structure		(20.308)	(22.204)	-100%	-100%

<sup>\* -</sup> Mainly refers to Lebanon and Angola.

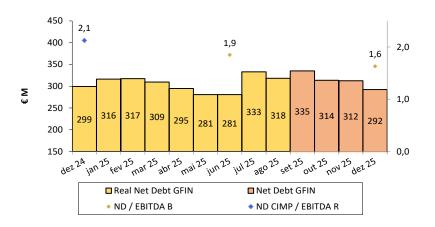
# Secil - P&L (YTD vs Budget vs LY)

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% B	% LY
Turnover	496.606	488.216	465.151	1,7%	6,8%
Portugal	312.249	313.191	308.817	0%	1%
Angola	5.470	6.448	5.914	-15%	-8%
Tunisia	54.080	48.452	38.665	12%	40%
Lebanon	40.529	33.575	30.811	21%	32%
Brazil	84.255	86.985	80.565	-3%	5%
Group Structure	24.923	26.873	18.251	-7%	37%
Consolidation Adjustments	(1.605)	470	1.949	-442%	-182%
Intercompany eliminations	(23.295)	(27.777)	(19.822)	-16%	18%
cogs	(149.520)	(143.549)	(158.259)	4%	-6%
Portugal	(82.728)	(83.956)	(89.259)	-1%	-7%
Angola	(3.038)	(3.863)	(3.326)	-21%	-9%
Tunisia	(19.164)	(16.944)	(22.061)	13%	-13%
Lebanon	(18.557)	(12.176)	(14.288)	52%	30%
Brazil	(27.269)	(27.983)	(29.282)	-3%	-7%
Group Structure	(23.718)	(25.938)	(18.125)	-9%	31%
Consolidation Adjustments	1.610	(467)	(1.735)	-445%	-193%
Intercompany eliminations	23.343	27.777	19.817	-16%	18%
Supplies&Services	(154.777)	(153.168)	(155.501)	1%	-0%
Portugal	(97.415)	(92.217)	(102.030)	6%	-5%
Angola	(963)	(1.065)	(1.022)	-10%	-6%
Tunisia	(17.058)	(19.064)	(14.088)	-11%	21%
Lebanon	(13.687)	(11.606)	(10.176)	18%	34%
Brazil	(18.811)	(21.067)	(20.032)	-11%	-6%
Group Structure	(7.181)	(8.150)	(8.364)	-12%	-14%
Intercompany eliminations	338	0	211	-	60%
Employee Costs	(69.804)	(71.142)	(65.397)	-2%	7%
Portugal	(38.599)	(39.663)	(34.315)	-3%	12%
Angola	(1.104)	(972)	(1.027)	14%	8%
Tunisia	(6.531)	(5.940)	(5.007)	10%	30%
Lebanon	(5.768)	(5.847)	(5.540)	-1%	4%
Brazil	(10.681)	(10.648)	(10.736)	0%	-1%
Group Structure	(7.120)	(8.073)	(8.771)	-12%	-19%
Other operating Costs	11.162	6.832	11.276	63%	-1%
Portugal	13.930	8.943	10.407	56%	34%
Angola	(129)	(55)	19	133%	-
Tunisia	(940)	(37)	2.426	2420%	-
Lebanon	(1.645)	(1.653)	(1.205)	0%	36%
Brazil	450	(389)	(320)	-	-
Group Structure	(114)	24	155	-	_
Intercompany eliminations	(386)	0	(206)	0%	88%
Production Variance	(4.842)	2.170	3.532	-323%	-237%
Portugal	(2.789)	2.644	1.226	-206%	-328%
Angola	39	0	(8)	-	-568%
Tunisia	(2.166)	727	5.693	-398%	-138%
Lebanon	1.054	0	(912)	-33870	-216%
Brazil	(980)	(1.201)	(2.467)	-18%	-60%
EBITDA IFRS	128.825	129.359	100.802	-0%	28%
בטווטא וו ווט	120.023	123.333	100.002	-0/0	20/0

# Secil - Cash Flow - Net Debt Variation (YTD vs Budget vs LY)

Currency (1000 EUR)

#### 2025



#### \* NET DEBT includes IFRS 9 and IFRS 16

	Act	ual
Portugal	All-in cost Bank Debt Contracted	All-in cost Bank Debt Used
Portugal	3,2%	3,0%
Tunisia	9,2%	9,2%
Lebanon	0,7%	0,7%
Angola	20,2%	20,2%
Brazil	16,1%	16,1%
Average cost of consolidation Debt	7,7%	7,6%

Y	ΓD
All-in cost	All-in cost
<b>Bank Debt</b>	Bank Debt
Contracted	Used
3,2%	3,1%
9,2%	9,2%
1,3%	1,3%
22,2%	22,2%
15,8%	15,8%
7,9%	7,8%

Budget			
All-in cost Bank Debt Used	Average	Budget 2025	Real 2024
4,3%	203	213	193
11,4%	36	35	38
7,0%	(1)	1	(2)
24,7%	(1)	1	(3)
15,1%	77	82	73
7,8%	315	331	299

Contrated Lines in Portugal	Maximum Net Debt/EBITDA Ratio	Amount
Average cost of consolidation Debt	5,5x	50 ME
Average cost of consolidation Debt	5,0x	50 ME
Average cost of consolidation Debt	5,0x	75 ME
Average cost of consolidation Debt	5,0x	40 MUSD
Average cost of consolidation Debt	4,5x	75 ME
Average cost of consolidation Debt	4,5x	60 ME
Average cost of consolidation Debt	4,5x	30 ME
Average cost of consolidation Debt	4,5x	20 ME
Average cost of consolidation Debt	4,0x	50 ME

214 M €	Folga	
	214 M €	





Secil - Secil Group - Health & Safety KPI's

			Frequency	Ratio (1)		
	Group	Portugal	Angola	Tunisia	Lebanon	Brazil
Jan-25	3,68	7,45	-	-	-	-
Feb-25	-	-	-	-	-	-
Mar-25	8,16	15,82	-	-	-	-
Apr-25	11,68	14,33	-	7,93	21,26	-
May-25	12,23	20,67	-	7,41	-	-
Jun-25	4,14	3,79	-	-	11,79	7,80
Jul-25	7,63	10,12	-	8,78	-	
Aug-25	4,20	2,86	-	8,15	-	14,82
Sep-25	-	-	-	-	-	
Oct-25	-	-	-	-	-	
Nov-25	-	-	-	-	-	
Dec-25	-	-	-	-	-	
YTD 2025	6,35	8,55	-	3,66	3,83	2,81
Last 12 Months	6,39	9,23	-	2,89	3,56	3,06
FY 2024	6,84	11,68	-	1,72	3,01	3,62
FY 2023	5,96	12,34	-	0,55	1,08	1,23
Bdg 2025	3,80	6,47	3,60	1,20	2,30	1,84

			Lost Time I	njury <sup>(2)</sup>		
	Group	Portugal	Angola	Tunisia	Lebanon	Brazil
Jan-25	3,00	3,00	-	-	-	-
Feb-25	-	-	-	-	-	-
Mar-25	6,00	6,00	-	-	-	-
Apr-25	10,00	7,00	-	1,00	2,00	
May-25	10,00	9,00	-	1,00	-	-
Jun-25	4,00	2,00	-	-	1,00	1,00
Jul-25	8,00	7,00	-	1,00	-	-
Aug-25	6,00	3,00	-	1,00	-	2,00
Sep-25	-	-	-	-	-	-
Oct-25	-	-	-	-	-	
Nov-25	-	-	-	-	-	-
Dec-25	-	-	-	-	-	
YTD 2025	47,0	37,0	-	4,0	3,0	3,0
Last 12 Months	66,00	52,00	-	5,00	4,00	5,00
FY 2024	62,00	49,00	-	3,00	3,00	7,00
FY 2023	51,00	47,00	-	1,00	1,00	2,00
Bdg 2025	30,00	22,00	1,00	2,00	2,00	3,00

<sup>(1) - &</sup>lt;u>Nº Lost Time Injuries x 1.000.000</u> Total Manhours Worked

<sup>(2) -</sup> Nº Lost Working Days x 1.000.000

Secil - Turnover (YTD vs Budget vs LY)

, ,	Month		Vai				YTD	Var.		
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	'. % LY
35.312	35.027	34.244	0,8%	3,1%	Portugal	312.249	313.191	308.817	-0,3%	1,1%
19.943	19.274	19.619	3%	2%	Portugal Cement	175.948	174.417	178.902	1%	-2%
1.672	1.379	1.447	21%	16%	Portugal Madeira*	13.051	11.980	12.168	9%	7%
545	757	668	-28%	-18%	Portugal Cape Verde*	4.576	5.930	5.122	-23%	-11%
1.312	1.672	1.242	-22%	6%	Portugal Nederland*	15.204	17.537	16.435	-13%	-7%
1.049	1.153	1.254	-9%	-16%	Portugal Spain*	9.381	9.014	11.516	4%	-19%
12.507	10.758	10.770	16%	16%	Portugal Ready Mix****	100.166	98.224	92.936	2%	8%
3.661	3.886	3.290	-6%	11%	Portugal Aggregates	30.968	31.855	29.528	-3%	5%
3.013	3.388	3.209	-11%	-6%	Portugal Mortars	26.654	27.765	25.293	-4%	5%
840	699	761	20%	10%	Portugal Bags	6.565	6.150	5.816	7%	13%
	23	-	-100%	_	Portugal Others **	38	186	-	-80%	
(447)	-	70	-	_	Portugal Adjustments	(120)	-	(343)	-	65%
(8.783)	(7.961)	(8.085)	10%	-9%	Portugal Intercompany	(70.182)	(69.865)	(68.555)	0%	-2%
1.093	1.063	973	3%	12%	Angola	5.470	6.448	5.914	-15%	-8%
996	1.063	891	-6%	12%	Angola Cement	5.239	6.448	5.653	-19%	-7%
115	21	102	443%	13%	Secil Angola	381	169	355	125%	7%
(18)	(21)	(19)	-16%	6%	Angola Intercompany	(150)	(169)	(94)	-11%	-59%
7.297	6.122	5.786	19%	26%	Tunísia	54.080	48.452	38.665	12%	40%
7.053	5.893	5.645	20%	- 25%	Tunisia Cement	51.973	46.772	36.013	11%	44%
462	517	345	-11%	34%	Tunisia Ready Mix	3.771	3.814	3.128	-1%	21%
(219)	(288)	(203)	-24%	-8%	Tunisia Corporate Margin	(1.665)	(2.134)	(1.244)	-22%	-34%
	-				Tunisia Adjustments	- , ,	-	768		-100%
4.803	5.784	3.396	-17%	41%	Lebanon	40.529	33.575	30.811	21%	32%
4.496	5.399	3.171	-17%	42%	Lebanon Cement	38.782	31.189	29.389	24%	32%
371	422	210	-12%	77%	Lebanon Ready Mix	2.462	2.726	1.513	-10%	63%
59	129	65	-55%	-10%	Lebanon Precast	420	732	414	-43%	2%
(0)	_	2	-		Lebanon G&A	7	-	3	_	175%
-	-	(1)		100%	Lebanon Corporate Margin	-	-	22		-100%
(122)	(166)	(51)	-26%	-139%	Lebanon Intercompany	(1.143)	(1.073)	(529)	7%	-116%
11.234	11.604	10.847	-3%	4%	Brazil	84.255	86.985	80.565	-3%	5%
10.187	10.620	10.848	-4%	-6%	Brazil Cement	77.288	79.287	77.802	-3%	-1%
1.636	1.919	1.487	-15%	10%	Brazil Ready Mix	10.995	12.977	10.909	-15%	1%
-	(223)	(336)	-100%	100%	Brazil Others	-	(446)	(328)	-100%	100%
(588)	(713)	(1.151)	-17%	49%	Brazil Intercompany	(4.028)	(4.833)	(7.818)	-17%	48%
3.109	3.303	2.845	-6%	9%	Others ***	23.318	27.342	20.200	-15%	15%
3.910	5.127	1.749	-24%	124%	Trading	24.923	26.853	18.210	-7%	37%
-	3	1	-100%	-100%	Group Structure	-	20	41	-100%	-100%
(801)	(1.827)	1.096	-56%	-	Consolidation Adjustments	(1.605)	470	1.949	-442%	
(3.326)	(3.365)	(2.121)	-1%	-57%	Intercompany	(23.295)	(27.777)	(19.822)	-16%	-18%
59.522	59.538	55.971	-0%	6%	Total Turnover	496.606	488.216	465.151	2%	7%

<sup>-</sup> Includes Group Structure and consolidation adjustments.
- Includes Portugal G&A, Materials Structure, Terminals Structure, Silonor, Ciminpart, Florimar and others.
- Includes Group Structure and consolidation adjustments.
- Includes Unibetão and Betotrans.

Secil - EBITDA IFRS (YTD vs Budget vs LY)

Currency (10			Vor				VTD		Vor	
A.v. 25	Month	A.v. 24	Var			Aug 25	YTD	Aug 24	Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	Dankward	Aug-25	B Aug-25	Aug-24	% B	% LY
11.442	11.168	9.710	2,5%	17,8%	Portugal	104.647	108.942	94.845	-3,9%	10,3%
9.828	9.686	7.763	1%	27%	Portugal Cement	88.943	92.873	72.617	-4%	22%
292	172	179	70%	64%	Portugal Madeira*	1.943	1.388	1.578	40%	23%
86	111	272	-23%	-68%	Portugal Cape Verde*	915	1.233	1.277	-26%	-28%
333	388	325	-14%	3%	Portugal Nederland*	4.017	4.338	4.263	-7%	-6%
245	292	241	-16%	2%	Portugal Spain*	2.735	2.219	2.418	23%	13%
10.785	10.649	8.780	1%	23%	Total Cement and Terminals	98.553	102.051	82.152	-3%	20%
60	77	243		-75%	Portugal Ready Mix**	1.094	2.089	2.756	-48%	-60%
1.235	1.283	1.069	-4%	15%	Portugal Aggregates	10.879	10.987	9.739	-1%	12%
483	870	785	-44%	-38%	Portugal Mortars	6.283	7.168	6.333	-12%	-1%
(0)	-	(1)	-	78%	Portugal Precast	(2)	-	(18)	-	91%
1.777	2.230	2.096		-15%	Total Building Materials	18.254	20.244	18.810	-10%	-3%
396	222	247	78%	60%	Portugal Bags	2.612	2.117	1.995	23%	31%
6	(0)		-64331800%		Portugal Project CCL	(570)	(0)	. ,	#########	-159%
(1.345)	(1.831)	(938)	-27%	(0,434)	Portugal G&A	(13.034)	(14.647)	(6.297)	-11%	-107%
(46)	(51)	(51)	-10%	9%	Portugal Materials	(526)	(410)	(469)	28%	-12%
(44)	(52)	(33)	-14%	-33%	Portugal Terminals	(452)	(414)	(394)	9%	-15%
(88)	-	(373)	-	76%	Portugal Adjustments	(201)	-	(652)	-	69%
1	-	(13)	-	-	Portugal Others	11	-	(79)	-	-
120	183	141	-34%	-15%	Angola	275	492	550	-44%	-50%
180	291	238	-38%	-24%	Angola Cement	1.222	1.379	1.484	-11%	-18%
(43)	(60)	(53)	-27%	18%	Angola G&A	(411)	(480)	(386)	-14%	-6%
(16)	(48)	(43)	-67%	63%	Secil Angola	(537)	(407)	(548)	32%	2%
1.642	1.465	1.995	12%	-18%	Tunísia	8.220	7.194	5.628	14%	46%
2.135	1.779	1.397	20%	53%	Tunisia Cement	11.533	10.038	5.024	15%	130%
(39)	22	(7)	-276%	-478%	Tunisia Ready Mix	56	111	(5)	-50%	-
(454)	(313)	607	45%	-	Tunisia G&A	(3.266)	(2.768)	399	18%	-
0	(23)	(3)	-102%		Tunisia Intercompany	(103)	(186)	210	-45%	-
479	1.145	(1.122)	-58%	-	Lebanon	1.927	2.293	(1.310)	-16%	-
726	1.391	(776)	-48%	-	Lebanon Cement	4.817	4.599	1.444	5%	234%
(34)	24	(100)	-243%	66%	Lebanon Ready Mix	(154)	25	(180)	-723%	15%
(3)	38	(4)	-107%	39%	Lebanon Precast	(34)	110	55	-131%	-
(225)	(298)	(250)		10%	Lebanon G&A	(2.628)	(2.367)	(2.574)	11%	-2%
15	(9)	8	-258%	87%	Lebanon Adjustments	(74)	(74)	(56)	1%	-34%
3.020	2.880	3.205	5%	-6%	Brazil	26.964	25.698	17.728	5%	52%
3.258	3.259	3.836	-0%	-15%	Brazil Cement	29.058	27.940	20.807	4%	40%
67	134	(14)	-50%	-	Brazil Ready Mix	84	595	(543)	-86%	-
(332)	(293)	(269)	13%	-23%	Brazil G&A	(2.511)	(2.415)	(2.184)	4%	-15%
27	(220)	(348)	-112%	-	Brazil Others	332	(422)	(351)	-179%	-
(1.005)	(1.820)	(2.235)	-45%	55%	Corporate Functions	(13.210)	(15.265)	(16.853)	-13%	22%
124	149	7	-17%	1560%	Trading	1.042	486	(135)	115%	-
(1.129)	(1.969)	(2.243)	-43%	50%	Corporate Structure	(14.252)	(15.750)	(16.718)	-10%	15%
(4)	(102)	124	-96%	-	Consolidation Adjustments	2	3	214	-41%	-99%
15.693	14.918	11.818	5%	33%	Total EBITDA IFRS	128.825	129.359	100.802	-0%	28%

<sup>\* -</sup> Includes all aplicable business segments (Cement, Ready-mix or Agreggates).
\*\* - Includes Secil Betão and Betotrans.

Secil - HEADCOUNT EVOLUTION (YTD vs Budget vs LY)

	2020	2021	2022	2023	2024						2025 Ac	tual						2025	В
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Portugal	1.025	1.030	1.007	1.072	1.104	1.115	1.128	1.136	1.142	1.153	1.152	1.156	1.164	-	-	-	-	1.289	1.289
Portugal Cement	212	201	219	228	264	262	263	266	269	268	266	265	266	-	-	-	-	321	321
Portugal Madeira*	33	30	30	34	33	34	34	34	34	34	34	34	35	-	-	-	-	34	34
Portugal Cape Verde*	31	31	31	36	29	29	29	29	29	29	28	28	28	-	-	-	-	29	29
Portugal Nederland*	3	3	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Portugal Spain*	30	32	31	28	19	19	18	18	18	20	20	20	20	-	-	-	-	19	19
Portugal Terminals Structure	4	4	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Total Cement and Terminals	313	301	317	332	351	350	350	353	356	357	354	353	355	-	-	-	-	409	409
Portugal Ready Mix	313	324	345	368	377	382	382	381	385	388	385	386	387	-	-	-	-	410	410
Portugal Aggregates	130	136	137	155	153	154	153	153	154	157	157	157	158	-	-	-	-	175	175
Portugal Mortars	48	51	50	58	66	67	67	69	67	69	73	74	75	-	-	-	-	85	85
Portugal Precast	84	75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal Materials Structure	8	7	16	14	13	13	14	14	15	15	14	14	14	-	-	-	-	15	15
Total Building Materials	583	593	548	595	609	616	616	617	621	629	629	631	634	-	-	-	-	685	685
Portugal Bags	24	23	22	22	21	23	22	22	22	22	22	22	22	-	-	-	-	22	22
Portugal Trading	4	4	3,000	-		-	-	-	-	-	-	-	-	-	-	-	-	10	10
Portugal CCL	8	10	11	9	3	5	6	6	6	7	8	8	9	-	-	-	-	21	21
Portugal G&A	93	99	106	114	120	121	134	138	137	138	139	142	144	-	-	-	-	142	142
Angola	106	97	98	97	88	84	85	84	84	83	83	83	83	-	-	-	-	94	94
Angola Cement	92	82	83	84	73	69	70	70	70	69	69	69	69	-	-	-	-	81	81
Angola G&A	11	12	12	11	14	14	14	13	13	13	13	13	13	-	-	-	-	12	12
Secil Angola	3	3	3	2	1	1	1	1	1	1	1	1	1	-	-	-	-	1	1
Tunísia	265	266	259	251	269	273	273	276	278	279	581	528	536	•	-	•	-	317	316
Tunisia Cement	153	152	146	143	155	158	157	158	157	157	383	349	350	-	-	-	-	188	186
Tunisia Ready Mix	51	52	50	50	50	50	49	50	52	52	52	53	60	-	-	-	-	64	64
Tunisia G&A	61	62	63	58	64	65	67	68	69	70	146	126	126	-	-	-	-	65	66
Lebanon	415	399	402	391	463	452	448	439	437	441	441	444	437	-	-	-	-	425	425
Lebanon Cement	305	293	304	294	336	322	316	306	303	310	308	315	308	-	-	-	-	303	303
Lebanon Ready Mix	48	44	38	30	44	48	50	51	50	49	49	49	49	-	-	-	-	42	42
Lebanon Precast	16	16	14	17	24	24	24	24	24	24	24	21	21	-	-	-	-	22	22
Lebanon G&A	46	46	46	50	59	58	58	58	60	58	60	59	59	-	-	-	-	58	58
Brazil	513	553	549	556	566	559	566	569	566	571	571	574	577	-	-	-	-	616	616
Brazil Cement	342	364	374	377	384	377	378	378	377	380	381	380	379	-	-	-	-	405	405
Brazil Ready Mix	114	127	121	124	123	123	128	130	128	131	131	136	136	-	-	-	-	144	144
Brazil G&A	57	62	54	55	59	59	60	61	61	60	59	58	62	-	-	-	-	67	67
Others	68	71	-	82	101	101	87	90	91	91	92	94	94	-	-	-	-	114	114
Trading	68	71	69	4	4	4	4	4	4	3	3	3	3	-	-	-	-	4	4
Corporate Structure	68	71	=	82	101	101	87	86	87	88	89	91	91	-	-	-	-	114	114
Total	2.392	2.416	2.315	2.453	2.595	2.588	2.591	2.594	2.598	2.618	2.920	2.879	2.891	-	-	-	-	2.859	2.858

<sup>\* -</sup> Includes all aplicable business segments (Cement, Ready-mix or Agreggates).

<sup>\*\* -</sup> Includes Algae.

## Secil - CAPEX TOTAL (YTD vs Budget vs LY)

Currency (1000	Month		Var.				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
3.385	7.532	3.532	-55%	-4%	Portugal	33.059	52.506	32.456	-37%	2%
2.339	1.588	2.133	47%	10%	Portugal Cement	19.766	17.458	17.553	13%	13%
-	33	-	-100%	-	Portugal Madeira*	301	367	146	-18%	106%
2	43	13	-96%	-87%	Portugal Cape Verde*	126	476	219	-74%	-42%
23	15	-	56%	-	Portugal Nederland*	127	165	127	-23%	0%
-	15	-	-100%	-	Portugal Spain*	154	166	430	-7%	-64%
2.364	1.694	2.146	40%	10%	<b>Total Cement and Terminals</b>	20.475	18.631	18.476	10%	11%
234	360	661	-35%	-65%	Portugal Ready Mix	5.244	5.985	3.819	-12%	37%
91	280	175	-68%	-48%	Portugal Aggregates	3.285	5.221	2.860	-37%	15%
141	669	170	-79%	-17%	Portugal Mortars	728	7.356	865	-90%	-16%
466	1.309	1.006	-64%	-54%	Total Building Materials	9.258	18.562	7.544	-50%	23%
487	67	76	631%	541%	Portugal Bags	886	733	550	21%	61%
-	4.400	253	-100%	-100%	Portugal Project CCL	1.968	13.900	5.599	-86%	-65%
68	62	51	10%	0,335	Portugal Others**	472	680	287	-31%	64%
10	25	37	-61%	-74%	Angola	127	222	239	-43%	-47%
10	25	37	-60%	-74%	Angola Cement	103	222	238	-53%	-57%
(0)	-	-	-		Angola G&A	23	-	-	-	-
4.260	1.078	992	295%	330%	Tunísia	8.870	7.407	5.167	20%	72%
4.260	1.078	987	295%	332%	Tunisia Cement	8.546	7.106	5.148	20%	66%
0	-	5	-	-99%	Tunisia Ready Mix	325	301	19	8%	1626%
455	462	140	-1%	226%	Lebanon	6.448	8.348	4.031	-23%	60%
424	444	106	-5%	298%	Lebanon Cement	5.706	7.658	3.658	-25%	56%
32	16	6	105%	474%	Lebanon Ready Mix	568	453	280	26%	103%
(0)	2	(0)	-101%	-97%	Lebanon Precast	5	14	7	-65%	-29%
(0)	-	28	-		Lebanon G&A	169	223	87	-24%	94%
303	873	1.558	-65%	-81%	Brazil	3.869	7.246	16.595	-47%	-77%
254	801	1.611	-68%	-84%	Brazil Cement	3.509	6.484	11.649	-46%	-70%
3	50	(50)	-93%		Brazil Ready Mix	157	423	4.577	-63%	-97%
46	22	(3)	109%	-	Brazil G&A	203	339	369	-40%	-45%
18	-	-	-	-	Others	114	-	6	-	1661%
18	-	=	-		Corporate Functions	114	-	6	-	1661%
8.431	9.969	6.259	-15%	35%	Total	52.487	75.728	58.494	-30,7%	-10,3%

<sup>\* -</sup> Includes all aplicable business segments (Cement, Ready-mix or Agreggates).

<sup>\*\* -</sup> Includes Portugal G&A, Materials Structure, Terminals Structure, Silonor, Ciminpart, Florimar and others.

<sup>\*\*\* -</sup> Includes Algae.

# Secil - CAPEX TOTAL (ACTUAL) PER TYPE

SUSTAINING	EUR)	DEVELOPMENT		
Total R		Total D	IFRS 16	TOTAL
14.003	Portugal	14.012	5.043	33.059
8.430	Portugal Cement	10.096	1.240	19.766
26	Portugal Madeira*	-	275	301
11	Portugal Cape Verde*	-	115	126
127	Portugal Nederland*	-	-	127
49	Portugal Spain*	-	106	154
8.643	Total Cement and Terminals	10.096	1.736	20.475
2.196	Portugal Ready Mix	133	2.916	5.244
1.889	Portugal Aggregates	1.342	55	3.285
467	Portugal Mortars	178	83	728
4.551	Total Building Materials	1.653	3.054	9.258
570	Portugal Bags	296	20	886
	Portugal Project CCL	1.968		1.968
238,887	Portugal Others**		233	472
103	Angola	-	23	127
103	Angola Cement	-	-	103
	Angola G&A	-	23	23
8.504	Tunísia	324	41	8.870
8.186	Tunisia Cement	318	41	8.546
318	Tunisia Ready Mix	6		325
4.135	Lebanon	640	1.673	6.448
3.569	Lebanon Cement	629	1.509	5.706
437	Lebanon Ready Mix	-	131	568
(6)	Lebanon Precast	11	-	5
136	Lebanon G&A	-	33	169
1.846	Brazil	28	1.995	3.869
1.627	Brazil Cement	28	1.854	3.509
116	Brazil Ready Mix	-	41	157
103	Brazil G&A	-	100	203
	Others	-	114	114
	Corporate Functions		114	114
28.592	Total	15.005	8.890	52.487

# Secil - CAPEX TOTAL (BUDGET) PER TYPE

SUSTAINING		DEVELOPMENT		
Total R		Total D	IFRS 16	TOTAL
20.803	Portugal	27.772	3.931	52.506
12.627	Portugal Cement	3.477	1.353	17.458
53	Portugal Madeira*	192	122	367
165	Portugal Cape Verde*	311		476
165	Portugal Nederland*	-		165
94	Portugal Spain*	-	72	166
13.104	Total Cement and Terminals	3.980	1.547	18.631
3.771	Portugal Ready Mix	188	2.026	5.985
2.267	Portugal Aggregates	2.954		5.221
742	Portugal Mortars	6.613		7.356
6.781	Total Building Materials	9.756	2.026	18.562
596	Portugal Bags	136		733
	Portugal Project CCL	13.900		13.900
322,102	Portugal Others**		357	680
197	Angola	25	-	222
197	Angola Cement	25		222
5.405	Tunísia	2.002	-	7.407
5.104	Tunisia Cement	2.002		7.106
301	Tunisia Ready Mix	-		301
5.012	Lebanon	1.863	1.473	8.348
4.321	Lebanon Cement	1.863	1.473	7.658
453	Lebanon Ready Mix	-	-	453
14	Lebanon Precast	-	-	14
223	Lebanon G&A		-	223
4.547	Brazil	1.201	1.498	7.246
4.076	Brazil Cement	1.201	1.207	6.484
261	Brazil Ready Mix	-	161	423
	Brazil Ready Mix Brazil G&A	-	161	423 339

Secil - Cost per ton (YTD vs Budget vs LY)

			Portugal			Tunisia			Lebanon*			Brazil	
		Aug-25	B Aug-25	Aug-24									
Sales Volumes	kton	1.381	1.378	1.467	795	740	502	531	429	400	1.160	1.141	1.041
Sales Price-Transport Cost	Eur/ton	113,3	112,3	107,6	62,2	59,7	67,5	72,2	71,5	71,9	60,0	62,8	63,7
Sales Price IM	Eur/ton	125,6	123,5	120,2	73,4	71,0	73,8	72,2	71,5	71,9	60,0	62,8	63,7
Sales Price EM - Cement	Eur/ton	63,8	60,4	62,3	51,1	50,2	52,0	-	-	-	-	-	-
Sales Price EM - Clinker	Eur/ton	-	-	-	41,3	38,1	45,1	-	-	-	-	-	-
Variable Cost	Eur/ton	-23,4	-20,4	-29,5	-29,1	-27,3	-34,5	-50,9	-44,4	-56,3	-20,7	-22,0	-29,4
Thermal Energy	Eur/ton	-5,9	-5,9	-8,5	-11,1	-10,5	-11,3	-9,7	-12,3	-7,0	-8,8	-9,1	-10,4
Electrical Energy	Eur/ton	-7,9	-4,5	-9,6	-11,8	-12,1	-10,6	-18,1	-20,1	-20,2	-4,0	-4,5	-4,4
Other Variable Costs	Eur/ton	-9,6	-10,0	-11,4	-6,2	-4,8	-12,6	-23,1	-12,0	-29,1	-7,9	-8,4	-14,6
Fixed Costs	Eur/ton	-27,4	-24,6	-27,9	-17,7	-16,6	-17,5	-11,5	-15,6	-13,2	-12,1	-13,9	-16,1
Employee	Eur/ton	-6,6	-6,0	-5,6	-4,4	-3,8	-3,5	-5,6	-7,4	-8,1	-4,9	-4,9	-5,6
Other Fixed	Eur/ton	-20,9	-18,7	-22,2	-13,3	-12,8	-14,0	-5,9	-8,2	-5,1	-7,3	-9,0	-10,5
Other costs/income	Eur/ton	4,8	2,8	2,1	0,1	-1,2	-2,8	-0,0	0,3	2,0	0,9	1,0	5,7
Sales&Distribution Fixed Costs	Eur/ton	-2,9	-2,7	-2,8	-1,0	-1,0	-2,6	-0,7	-1,0	-0,7	-3,0	-3,4	-3,9
Cement Unit Ebitda	Eur/ton	64,4	67,4	49,5	14,5	13,6	10,0	9,1	10,7	3,6	25,1	24,5	20,0
Eur/ Local Currency		1,0000	1,0000	1,0000	3,3547	3,5464	3,3760	1,1117	1,1200	1,0843	6,3205	6,0032	5,6467

			Portugal			Tunisia			Lebanon*			Brazil	
		Aug-25	B Aug-25	Aug-24									
Sales Volumes	kton	1.381	1.378	1.467	795	740	502	531	429	400	1.160	1.141	1.041
Sales Price-Transport Cost	LCU/ton	113,3	112,3	107,6	208,7	211,7	227,8	80,3	80,0	77,9	379,0	376,8	359,7
Sales Price IM	LCU/ton	125,6	123,5	120,2	246,1	251,6	249,1	80,3	80,0	77,9	379,0	376,8	359,7
Sales Price EM - Cement	LCU/ton	63,8	60,4	62,3	171,5	178,1	175,5	-	-	-	-	-	-
Sales Price EM - Clinker	LCU/ton	-	-	-	138,5	135,0	152,2	-	-	-	-	_	_
Variable Cost	LCU/ton	-23,4	-20,4	-29,5	-97,5	-96,9	-116,6	-56,6	-49,8	-61,0	-131,1	-131,8	-165,9
Thermal Energy	LCU/ton	-5,9	-5,9	-8,5	-37,2	-37,1	-38,3	-10,8	-13,8	-7,5	-55,7	-54,4	-58,9
Electrical Energy	LCU/ton	-7,9	-4,5	-9,6	-39,5	-42,9	-35,7	-20,1	-22,5	-21,9	-25,3	-27,0	-24,6
Other Variable Costs	LCU/ton	-9,6	-10,0	-11,4	-20,8	-16,9	-42,6	-25,7	-13,5	-31,6	-50,1	-50,5	-82,3
Fixed Costs	LCU/ton	-27,4	-24,6	-27,9	-59,4	-58,9	-59,2	-12,8	-17,4	-14,3	-76,6	-83,4	-91,1
Employee	LCU/ton	-6,6	-6,0	-5,6	-14,9	-13,3	-11,9	-6,3	-8,3	-8,7	-30,7	-29,6	-31,8
Other Fixed	LCU/ton	-20,9	-18,7	-22,2	-44,6	-45,5	-47,3	-6,5	-9,2	-5,6	-45,9	-53,7	-59,3
Other costs/income	LCU/ton	4,8	2,8	2,1	0,2	-4,4	-9,6	-0,0	0,3	2,1	6,0	5,7	32,4
Sales&Distribution Fixed Costs	LCU/ton	-2,9	-2,7	-2,8	-3,3	-3,4	-8,7	-0,8	-1,2	-0,8	-18,9	-20,4	-22,3
Cement Unit Ebitda	LCU/ton	64,4	67,4	49,5	48,7	48,1	33,8	10,1	12,0	3,9	158,4	147,0	112,8

<sup>\* -</sup> Unit costs from Lebanon presented as 1000 LCU/ton and EUR/ton.

Secil - Cost per ton (Month vs Budget vs LY)

			Portugal			Tunisia			Lebanon*			Brazil	
		Aug-25	B Aug-25	Aug-24									
Sales Volumes	kton	158	154	157	106	88	83	66	74	40	151	152	156
Sales Price-Transport Cost	Eur/ton	112,4	111,5	107,0	63,4	63,4	64,1	68,2	71,5	69,9	60,8	63,1	59,5
Sales Price IM	Eur/ton	124,7	124,5	120,3	75,2	74,2	73,1	68,2	71,5	69,9	60,8	63,1	59,5
Sales Price EM - Cement	Eur/ton	67,0	59,1	62,4	53,7	50,4	50,9	-	-	-	-	-	-
Sales Price EM - Clinker	Eur/ton	-	-	-	-	-	45,1	-	-	-	-	-	-
Variable Cost	Eur/ton	-24,4	-19,6	-24,6	-28,1	-28,6	-30,1	-45,6	-42,0	-89,3	-23,4	-23,4	-28,6
Thermal Energy	Eur/ton	-6,7	-6,0	-8,2	-10,7	-10,3	-12,4	-10,1	-12,2	0,3	-8,8	-9,1	-9,1
Electrical Energy	Eur/ton	-7,2	-3,9	-8,9	-11,1	-13,5	-13,2	-8,9	-17,5	-35,1	-4,6	-4,9	-4,3
Other Variable Costs	Eur/ton	-10,6	-9,7	-7,5	-6,3	-4,9	-4,5	-26,6	-12,3	-54,4	-10,0	-9,4	-15,1
Fixed Costs	Eur/ton	-24,0	-19,8	-24,6	-14,2	-12,9	-11,4	-14,4	-10,4	-30,6	-16,0	-16,0	-8,7
Employee	Eur/ton	-5,9	-5,3	-4,2	-4,6	-3,2	-3,1	-6,3	-5,4	-17,9	-5,2	-5,2	-4,9
Other Fixed	Eur/ton	-18,1	-14,4	-20,4	-9,6	-9,7	-8,4	-8,2	-5,0	-12,7	-10,8	-10,8	-3,8
Other costs/income	Eur/ton	1,8	-6,8	-5,5	-0,1	-0,8	-2,8	4,0	0,3	31,3	3,7	1,3	5,5
Sales&Distribution Fixed Costs	Eur/ton	-3,4	-2,4	-2,8	-0,9	-0,8	-2,9	-1,2	-0,6	-0,9	-3,5	-3,5	-3,1
Cement Unit Ebitda	Eur/ton	62,4	63,0	49,4	20,1	20,2	16,9	11,0	18,7	-19,6	21,6	21,5	24,7
Eur/ Local Currency		1,0000	1,0000	1,0000	3,3547	3,5464	3,3760	1,1117	1,1200	1,0843	6,3205	6,0032	5,6467

			Portugal			Tunisia			Lebanon*			Brazil	
		Aug-25	B Aug-25	Aug-24									
Sales Volumes	kton	158	154	157	106	88	83	66	74	40	151	152	156
Sales Price-Transport Cost	LCU/ton	112,4	111,5	107,0	212,8	224,8	216,4	75,8	80,0	75,7	384,0	378,9	335,8
Sales Price IM	LCU/ton	124,7	124,5	120,3	252,2	263,2	246,7	75,8	80,0	75,7	384,0	378,9	335,8
Sales Price EM - Cement	LCU/ton	67,0	59,1	62,4	180,2	178,7	171,7	-	-	-	-	-	-
Sales Price EM - Clinker	LCU/ton	-	-	-	-	-	152,2	-	-	-	-	-	-
Variable Cost	LCU/ton	-24,4	-19,6	-24,6	-94,4	-101,5	-101,6	-50,6	-47,1	-96,8	-147,7	-140,4	-161,3
Thermal Energy	LCU/ton	-6,7	-6,0	-8,2	-35,9	-36,6	-41,9	-11,2	-13,7	0,3	-55,4	-54,5	-51,6
Electrical Energy	LCU/ton	-7,2	-3,9	-8,9	-37,4	-47,7	-44,4	-9,8	-19,6	-38,1	-29,3	-29,4	-24,3
Other Variable Costs	LCU/ton	-10,6	-9,7	-7,5	-21,0	-17,2	-15,2	-29,6	-13,8	-59,0	-63,0	-56,6	-85,4
Fixed Costs	LCU/ton	-24,0	-19,8	-24,6	-47,8	-45,7	-38,6	-16,0	-11,7	-33,2	-100,8	-96,0	-49,0
Employee	LCU/ton	-5,9	-5,3	-4,2	-15,4	-11,3	-10,3	-7,0	-6,1	-19,4	-32,7	-31,0	-27,5
Other Fixed	LCU/ton	-18,1	-14,4	-20,4	-32,4	-34,5	-28,3	-9,1	-5,6	-13,8	-68,2	-65,0	-21,5
Other costs/income	LCU/ton	1,8	-6,8	-5,5	-0,5	-3,0	-9,5	4,5	0,3	34,0	23,2	7,7	31,1
Sales&Distribution Fixed Costs	LCU/ton	-3,4	-2,4	-2,8	-2,9	-2,9	-9,7	-1,4	-0,6	-0,9	-22,1	-21,2	-17,3
Cement Unit Ebitda	LCU/ton	62,4	63,0	49,4	67,3	71,7	57,0	12,2	20,9	-21,2	136,6	129,0	139,3

<sup>\* -</sup> Unit costs from Lebanon presented as 1000 LCU/ton and EUR/ton.

## Secil Grupo - Net Working Capital (YTD vs Budget vs LY)

		YTE	)			Var.	
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% Dec-LY	% LY
Secil							
Accounts receivable	101.199	79.998	71.848	91.520	27%	41%	11%
Customers receivables	102.650	79.998	76.056	93.356	28%	35%	10%
Advances from customers	(1.451)	=	(4.208)	(1.836)	-	66%	-21%
Inventories	105.846	103.926	114.867	106.145	2%	-8%	-0%
Other Goods	12.489	-	13.267	11.219	-	-6%	11%
Finished Goods	30.891	=	35.793	29.514	-	-14%	5%
Raw Materials	19.886	-	20.747	23.438	-	-4%	-15%
Subsidiaries and Packing Materials	21.996	-	26.372	24.884	-	-17%	-12%
Other Materials	20.585	103.926	18.687	17.091	-80%	10%	20%
Accounts payable	91.095	109.530	95.422	85.396	-17%	-5%	7%
Suppliers	96.469	109.530	99.483	99.333	-12%	-3%	-3%
Advances to suppliers	(5.374)	=	(4.061)	(13.937)	-	-32%	-61%
Trade Working Capital	115.951	74.394	91.293	112.270	56%	27%	3%
Turnover+VAT	873.833	855.247	835.674	836.282	2%	5%	4%
DSO (1)	42	34	31	39	8	11	2
DPO (2)	60	76	61	55	-17	-2	5
DIO (3)	172	196	186	166	-24	-14	6
Trade Working Capital/Turnover (4)	13,3%	8,7%	10,9%	13,4%	4,6 p.p	2,3 p.p	-0,2 p.p

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

 $<sup>3.\</sup> DIO = (Inventory\ /((Cost\ of\ Goods\ Sold\ and\ Variation\ in\ Production\ Actual\ month + eleven\ previous\ months)))*360$ 

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

### Secil Grupo - Cash Flow (YTD vs Budget)

	GRO	UP	PORTU	IGAL*	ANG	OLA	TUN	ISIA	LEBA	NON	BRA	ZIL	Intercompan	y/Forex/Adj.
	YT	'D	YT	D	YT	TD C	YT	'D	YT	TD CT	YT	D	Y	TD
	Aug-25	B Aug-25	Aug-25	B Aug-25	Aug-25	B Aug-25	Aug-25	B Aug-25	Aug-25	B Aug-25	Aug-25	B Aug-25	Aug-25	B Aug-25
EBITDA IFRS	128.825	129.359	91.438	93.677	275	492	8.220	7.194	1.927	2.293	26.964	25.698	2	3
Income Tax	(16.393)	(20.807)	(11.801)	(16.051)		-	(781)	(383)	(238)		(3.587)	(4.405)	13	32
Net interest expenses	(20.423)	(17.979)	(6.587)	(5.699)	(1.794)	(1.366)	(2.627)	(2.314)	(41)	(668)	(9.372)	(7.932)	(1)	-
CAPEX Replacement	(35.830)	(41.392)	(19.160)	(24.733)	(127)	(197)	(8.546)	(5.405)	(4.156)	(5.012)	(3.841)	(6.045)		-
De(in)crease Trade Working Capital	(24.658)	12.725	(30.913)	5.862	(447)	(81)	841	3.495	9.466	4.828	(4.262)	(309)	658	(1.071)
De(in)crease Inventories	9.021	(3.646)	2.229	(1.986)	(1.016)	13	8.102	(645)	2.997	3.276	(3.657)	(4.303)	366	-
De(in)crease Trade Receivables	(29.352)	16.434	(23.656)	14.090	135	(94)	(2.631)	594	(1.318)	(308)	(4.786)	(3.356)	2.904	5.507
(De)increase Trade payables	(4.326)	(63)	(9.486)	(6.242)	434	0	(4.631)	3.545	7.787	1.860	4.181	7.351	(2.612)	(6.578)
Other(s)	26.041	10.816	17.202	4.031	3.176	(2.034)	3.890	989	(5.056)	760	7.502	6.034	(672)	1.035
FCF before Expansion and Financial Results	57.563	72.721	40.178	57.087	1.083	(3.185)	996	3.575	1.902	2.202	13.404	13.042	-	-
CAPEX Development	(16.657)	(34.336)	(14.012)	(27.772)	-	(25)	(324)	(2.002)	(2.293)	(3.337)	(28)	(1.201)	-	-
Asset sales (cash)	1.047	320	1.028	320	5	-	14	-	-	-	-	-	-	-
Financial Investments (cash)	(250)	(750)	(250)	(750)	-	-	-	-	-					-
FCF after Expansion and Financial Results	41.702	37.954	26.943	28.884	1.089	(3.210)	686	1.573	(391)	(1.135)	13.376	11.841	-	-
Dividends (Receivables / Paid) (cash)	124	105	124	105	-		-		-		-		-	-
Dividens to the Shareholder (cash)	(52.633)	(45.879)	(52.633)	(45.879)	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	(10.807)	(7.819)	(25.566)	(16.889)	1.089	(3.210)	686	1.573	(391)	(1.135)	13.376	11.841	-	-
Financial net debt - Opening Balance	343.840	359.952	218.858	241.790	357	(2.074)	38.620	37.598	(3.144)	(2.735)	89.149	85.374		
Effects of exchange rate change on Net Debt	10.198	-	(284)	-	(54)	<u>,=</u>	1.005	-	791		8.739	-		-
Financial net debt - Closing Balance	344.449	367.772	244.709	258.679	(677)	1.136	36.929	36.024	(3.544)	(1.600)	67.034	73.532		-
Net debt variation	609	7.819	25.851	16.889	(1.035)	3,210	(1.691)	(1.573)	(400)	1.135	(22.115)	(11.841)	_	_

<sup>\* -</sup> Includes Portugal and Group Structure.





# Secil - Group Structure (YTD vs Budget vs LY) Currency (1000 Eur)

	Month		Var.		Group Structure		YTD		Var.	
lug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
(128,25)	(214,88)	(161,42)	-40%	-21%	Funções de Governance	(1.579,40)	(1.719,04)	(1.580,69)	-8%	-0%
17	18	18	-6%	-6%	# FTE's	17	18	18	-6%	-6%
(101,87)	(155,71)	(101,79)	-35%	0%	Employees	(1.180,80)	(1.245,68)	(1.108,90)	-5%	6%
(23,87)	(59,17)	(59,63)	-60%	-60%	Opex	(396,10)	(473,36)	(485,67)	-16%	-18%
(2,50)	0,00	0,00	-		Other Revenue	(2,50)	0,00	13,89	-	
3	4 (44.70)	(00.00)	-25%	-25%	# FTE's	3 (247.47)	(257.57)	4 (075.44)	-25%	-25%
(27,32)	(44,70)	(26,03)	-39%	5%	AUDI - Auditoria Interna # FTE's	(317,47)	(357,57)	(275,14)	-11%	15%
(37,12)	(52,07)	(67,37)	-29%	-45%	CIMM - Comunicação	(437,69)	(416,54)	(478,05)	5%	-8%
6	6	6	-		# FTE's	6	6	6	-	
(28,28)	(60,97)	(25,90)	-54%	9%	LEGG - Jurídica	(372,16)	(487,76)	(397,88)	-24%	-6%
5	5	5	-	-	# FTE's	5	5	5	-	
(35,52)	(57,15)	(42,13)	-38%	-16%	STRAT - Estratégia	(452,09)	(457,17)	(429,62)	-1%	5%
(203,47)	(336,94)	(193,50)	-40%	5%	Funções Transversais de Negócios	(2.322,41)	(2.695,50)	(2.124,31)	-14%	9%
34	38	30	-11%	13%	# FTE's	34	38	30	-11%	13%
(178,79)	(261,10)	(180,80)	-32%	-1%	Employees	(1.801,38)	(2.088,81)	(1.728,43)	-14%	49
(24,68)	(78,34)	(12,70)	-68%	94%	Opex	(523,53)	(626,69)	(597,76)	-16%	-129
0,00	2,50	0,00	-100%	-	Other Revenue	2,50	20,00	201,87	-87%	-99%
15	16	13	-6%	15%	# FTE's	15	16	13	-6%	159
(58,52)	(106,49)	(57,53)	-45%	2%	CDAC - Processo e Produto	(866,16)	(851,95)	(521,28)	2%	66%
13	15	13	-13%	-	# FTE's	13	15	13	-13%	_
(88,85)	(144,08)	(92,16)	-38%	-4%	CTEC - Produção e Ambiente	(907,65)	(1.152,60)	(965,43)	-21%	-6%
1	1	1	-	-	# FTE's	1	1	1	-	
(9,30)	(15,75)	(9,04)	-41%	3%	EXCO - Excelência comercial	(99,81)	(125,99)	(96,78)	-21%	3%
5	6	3	-17%	67%	# FTE's	5	6	3	-17%	67%
(46,81)	(70,62)	(34,77)	-34%	35%	SAFE - Segurança e Saúde	(448,79)	(564,96)	(540,82)	-21%	-17%
265,65)	(356,85)	(319,08)	-26%	-17%	Funções de Suporte	(2.912,08)	(2.854,76)	(2.997,59)	2%	-3%
32	35	44	-9%	-27%	# FTE's	32	35	44	-9%	-27%
230,41)	(292,22)	(221,06)	-21%	4%	Employees	(2.271,00)	(2.337,80)	(2.164,45)	-3%	5%
(35,24)	(64,62)	(98,02)	-45%	-64%	Opex	(645,11)	(516,97)	(833,13)	25%	-23%
0,00	0,00	0,00	-		Other Revenue	4,03	0,00	0,00	-	
7	6	6	17%	17%	# FTE's	7	6	6	17%	17%
(49,63)	(40,42)	(30,33)	23%	64%	CORE + PCGR	(457,94)	(323,34)	(335,03)	42%	37%
8	8	9 (74.45)	-	-11%	# FTE's	(570.40)	(000.00)	9 (540.00)	- 440/	-11%
(51,69) 10	(83,53)	(74,45)	-38% -9%	-31% 11%	<b>GFIN - Financeira</b> # FTE's	(573,49)	(668,28)	(546,36)	-14% -9%	5% 11%
(96,00)	(123,50)	(127,30)	-22%	-25%	GHUD - Desenvolvimento Organizacional	(1.075,18)	(987,97)	(1.167,15)	9%	-8%
(50,00)	(120,00)	(121,00)	-	-	# FTE's	(1.070,10)	(501,51)	(1.107,10)	-	
					PCGR - Planeamento e Controlo de Gestão					
3	3	5	-	-40%	# FTE's	3	3	5	-	-40%
(33,76)	(74,02)	(59,20)	-54%	-43%	PROJ - Projectos Especiais	(422,89)	(592,12)	(628,87)	-29%	-33%
2	2	0	-	-	# FTE's	2	2	0	-	
(11,88)	(13,01)	(0,22)	-9%	5202%	SECR - Apoio Secretariado	(104,34)	(104,11)	(34,70)	0%	201%
1	2	1	-50%	-	# FTE's	1	2	1	-50%	
(14,36)	(22,37)	(19,62)	-36%	-27%	Incentivos e Fiscalidade	(132,00)	(178,95)	(158,74)	-26%	-17%
1	3	14	-67%	-93%	# FTE's	1	3	14	-67%	-93%
(8,34)	0,00	(7,96)	-	5%	CDO - Chief Digital Officer	(146,26)	0,00	(126,73)	-	15%
(18,57)	(18,91)	(24,46)	-2%	-24%	Área Operações Internacionais	(403,51)	(151,28)	(154,14)	167%	162%
8	7	7	14%	14%	# FTE's	8	7	7	14%	14%
(3,05)	0,00	(3,03)	-	1%	Employees	(24,86)	0,00	(5,81)	-	328%
(14,14)	0,00	(21,50)	-	-34%	Opex	(110,48)	0,00	(200,80)	-	-45%
0,00	0,00	0,00	-	-	Trading - Aditional Margin	0,00	0,00	0,00	-	
30,08	0,00	0,07	-	44284%	Other Revenue	114,75	0,00	52,47	-	119%
(31,5)	(18,9)				Corporate Costs incurred by Brazil	(382,9)	(151,3)			
(938,53)	(1.259,49)	(1.345,87)	-25%	-30%	Group Structure	(9.040,91)	(10.075,90)	(9.997,39)	-10%	-10%
91	98	99	-7%	-8%	# FTE's	91	98	99	-7%	-8%
(514,11)	(709,04)	(506,67)	-27%	1%	Employee	(5.278,05)	(5.672,29)	(5.007,59)	-7%	5%
(97,94)	(202,13)	(191,85)	-52%	-49%	Opex	(1.675,22)	(1.617,02)	(2.117,37)	4%	-21%
0,00	0,00	0,00	-	-	Gain / (Loss) on non-current assets	0,00	0,00	0,00	-	
0,00	0,00	0,00	100301	4050001	Trading - Aditional Margin Other Revenue	0,00	0,00	0,00	40.404	
27,58 0,00	2,50 0,00	0,07 0,00	1003%	40590%	Other Revenue - "Juros Indemnizatórios"	118,78 0,00	20,00 0,00	268,22 0,00	494%	-56%
0,00	0,00	0,00	-	-	Other Revenue - "mais -valia venda Microalgae"	0,00	0,00	0,00	-	
(314,72)	(248,58)	(647,41)	27%	-51%	Transformation Costs	(1.579,29)	(1.988,65)	(3.140,66)	-21%	-50%
(7,88)	(83,33)	0,00	700/	700/	Projects	(244,21)	(666,67)	0,00	-63%	
(190,57)	(709,29)	(896,74)	-73%	-79%	Órgãos Sociais	(5.211,23)	(5.674,32) (15.750,22)	(6.721,84)	-8%	-22%
1.129,10)	(1.968,78)	(2.242,61)	-43%	-50%	EBITDA Group Structure	(14.252,14)	(10./00.221	(16.719,23)	-10%	-15%





#### Secil - Trading (YTD vs Budget vs LY)

	Month		Va	ır.		ΥT	D		V	ar.	F)	1
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY	B 2025	2024
0	-	-	-	-	Portugal	152	-	0	-	90288%	-	(0)
22	24	25	-10%	-14%	Tunísia	511	468	98	9%	423%	663	188
110	179	-	-38%	-	Brasil	450	357	46	26%	877%	357	(171)
19	-	6	-	250%	Líbano	140	89	37	56%	279%	179	47
(0)	-	-	-	-	Angola	11	-	14	-	(0)	-	14
-	-	-	-	-	Outros	-	-	-	-	-	-	-
10					Diffs. Ordens Estatísticas vs Centros Lucro*	(53)						96
161	203	30	-20,4%	430,6%	Margem CINT Total	1.211	914	195	32,5%	522,2%	1.199	78
(31)	(42)	(37)	28%	-17%	Employees Costs	(312)	(338)	(335)	28%	-7%	(507)	(512)
10	-	17	-	-42%	Agency fees	253	-	152	-	66%	-	206
(8)	(3)	(0)	-175%	23223%	Others Supplies and Services	(11)	(24)	(13)	-175%	-17%	(36)	(14)
(5)	(8)	(3)	33%	61%	Travel and accommodation	(40)	(61)	(44)	33%	-11%	(91)	(60)
-		-	-	-	ROAZ Costs - not allocated to Logistic	-			-	-	-	
(4)	(1)	(0)	-17%	2057%	Others Structure Costs	(59)	(5)	(90)	-17%	-34%	(8)	(3)
(38)	(54)	(23)	0,0%	0,0%	Struture CINT - EBITDA	(169)	(428)	(329)	0,0%	0,0%	(643)	(382)
124	149	7	-17,0%	1559,9%	EBITDA CINT	1.042	486	(135)	114,6%	-	556	(304)

<sup>\*</sup> Imparidade de Stock Termitrena a imputar a PT

# Secil - Trading (YTD vs Budget vs LY) Currency (1000 Eur)

Aug-25	Month B Aug-25	Aug-24	Var. % B	Trading - Detail by Product	Aug-25	YTD B Aug-25	Aug-24	Var. % B	FY B 2025	2024
				Cimento - Vendas						
28,5	26,5	25,4	7%	Quantidades Totais (kt)	170,5	194,5	197,5	-12%	288,2	307,0
				Portugal						
12,7	2,5	11,8	409%	Quantidade (kt)	67,4	12,5	97,6	439%	18,2	158,7
81,13	96,00	84,65	-15%		84,06	103,20	83,63	-19%	106,6	82,5
45.0	24.0	42.6	2.40/	Tunísia	102.1	402.0	05.00	420/	270.0	4442
15,8 51,31	24,0	13,6	-34% -5%	Quantidade (kt) Preço Venda (€/t)	103,1 50,94	182,0 53,89	95,80 55.06	-43% -5%	270,0 53,81	144,2 56.01
31,31	54,14	114,00	-3%	Outros fabricantes		33,69	55,96	-370	33,01	56,01
0,0	0,0	0,0	-	Quantidade (kt)	0,0	0,0	4,06	_	0,0	4,1
0,00	0,00	0,00	-	Preço Venda (€/t)	0,00	0,00	134,88	-	0,00	134,88
				Clínquer - Vendas						
0,0	0,0	0,0	_	Quantidades Totais (kt)	18,8	0,0	0,0	_	0,0	0,0
	0,0	0,0		Portugal		0,0	0,0		0,0	
0,0	0,0	0,0	_	Quantidade (kt)	0,0	0,0	0,0	_	0,0	0,0
0,00	0,00	0,00	-	Preço Venda (€/t)	0,00	0,00	0,00		0,00	0,00
				Tunísia						
0,0	0,0	0,00	-	Quantidade (kt)	4,5	0,0	0,00	-	0,0	0,0
0,00	0,00	0,00	-	Preço Venda (€/t)	43,00	0,00	0,00		0,00	0,00
0.0	0.0	0.00		Outros fabricantes  Quantidade (kt)	14.4	0.0	0.00		0.0	0.0
0,0 0,00	0,0 0,00	0,00 0,00	-	Quantidade (kt)  Preço Venda (€/t)	14,4 1,00	0,0 0,00	0,00 0,00	-	0,0 0,00	0,0 0,00
	0,00	0,00		Treşo venda (e, e,		0,00	0,00		0,00	
				Clínquer - Compras						
-	-	-	-	Quantidades Totais (kt)	0,0	0,0	0,0		0,0	0,0
				Portugal						
0,0	0,0	0,0	-	Quantidade (kt)	0,0	0,0	0,0	-	0,0	0,0
0,00	0,00	0,00		Preço Compra (USD/t)  Líbano (Origem Tunísia)	0,00	0,00	0,00		0,00	0,00
0,0	0,0	0,0	_	Quantidade (kt)	0,0	0,0	0,0	_	0,0	0,0
0,00	0,00	0,00	-	Preço Compra (€/t)	0,00	0,00	0,00	-	0,00	0,00
				Líbano (Outros fabricantes)						
0,0	0,0	0,0	-	Quantidade (kt)	0,0	0,0	0,0	-	0,0	0,0
0,00	0,00	0,00	-	Preço Compra (€/t)	0,00	0,00	0,00		0,00	0,00
				Combustíveis Fósseis						
39,0	50,0	6,0	-22%	Quantidades Totais (kt)	261,6	251,0	214,6	4%	342,0	340,1
				Portugal				•		
0,0	0,0	0,0	-	Quantidade (kt)	35,0	46,0	82,0	-24%	82,0	155,4
0,00	0,00	0,00	-	Preço Compra (€/t)	87,21	94,65	105,12	-8%	95,06	98,63
0.0	0.0	(0.00)		Tunísia	72.0	90.0	42.65	00/	110.0	02.5
0,0 0,00	0,0 0,00	(0,00) 0,00	-	Quantidade (kt) Preço Compra (€/t)	73,8 78,25	80,0 76,95	42,65 82,71	-8% 2%	110,0 76,95	83,5 83,94
	0,00	0,00		Líbano	78,23	70,55	02,71	270	70,33	03,34
6,0	0,0	6,0	-	Quantidade (kt)	38,8	25,0	39,9	55%	50,0	51,3
82,06	0,00	106,93	-	Preço Compra (€/t)	85,75	114,29	102,57	-25%	114,29	103,00
				Brasil						
33,0	50,0	0,00	-34%	Quantidade (kt)	113,9	100,0	50,0	14%	100,0	50,0
74,62	72,99	0,00	2%		74,07	72,99	89,74	1%	72,99	89,74
0,0	0,0	0,00		Outros  Quantidade (kt)	0,0	0,0	0,00		0,0	0,0
0,00	0,00	0,00	_	Preço Compra (€/t)	0,00	0,00	0,00	-	0,00	0,00
5,50	0,00	0,00			3,30	0,00	0,00		0,00	
				Produtos Secil Teck						
0,0	0,0	0,0	-	Quantidades Totais (kt)		0,0	0,0		0,0	0,0
0.0	0.0	0.0		Portugal  Ouantidado (kt)	0.0	0.0	0.0		0.0	0.0
0,0 97,20	0,0 0,00	0,0 0,00	-	Quantidade (kt) Preço Venda (€/t)	0,0 97,20	0,0 0,00	0,0 97,00	-	0,0 0,00	0,0 97,00
31,20	0,00	0,00		1 10go venda (e/t/	31,20	0,00	51,00		0,00	37,00







Secil - Portugal - Health & Safety KPI's

		Frequency Ratio (1)	
	Portugal	Cement	Non-Cement
Jan-25	7,45	0	18,28
Feb-25	0	0	0
Mar-25	15,82	0	36,04
Apr-25	14,33	10,40	20,01
May-25	20,67	14,60	30,97
Jun-25	3,79	0	5,87
Jul-25	10,12	25,36	4,04
Aug-25	2,86	0	3,48
Sep-25	0	0	0
Oct-25	0	0	0
Nov-25	0	0	0
Dec-25	0	0	0
YTD 2025	8,55	6,73	9,83
Last 12 Months	9,23	5,86	12,03
FY 2024	11,68	4,98	22,76
FY 2023	12,34	8,77	17,66
Bdg 2025	6,47	3,70	9,96

(1) - Nº Lost Time Injuries x 1.000.000

Total Manhours Worked

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

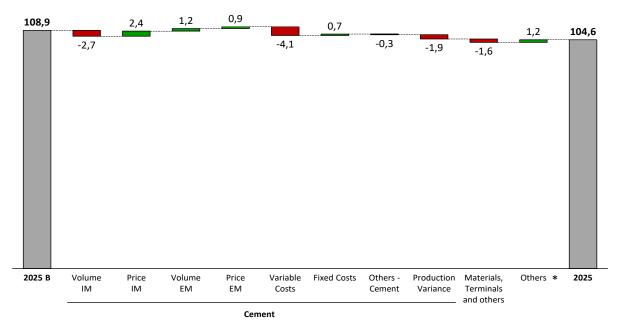
	Month		Va	ır.			YTD		Va	ır.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
342	335	345	2%	-1%	Cement Market - kton	3.078	3.078	3.052	-0%	1%
399	391	403	2%	-1%	Cement per Capita	450	450	445	-0%	1%
36,3%	36,8%	35,0%	-0,5 pp	1,2 pp	Market Share - %	36,0%	36,8%	37,6%	-0,9 pp	-1,6 pp
124	123	121	1%	2%	Volume Cement - kton	1.107	1.133	1.148	-2%	-4%
69%	68%	67%	1,9 pp	2,1 pp	% Volume Grey Bulk	68%	68%	67%	0,2 pp	1,0 pp
27%	29%	29%	-1,5 pp	-1,8 pp	% Volume Grey Bagged	28%	29%	29%	-0,5 pp	-0,9 pp
3%	3%	3%	-0,4 pp	-0,3 pp	% Volume White	3%	3%	4%	0,0 pp	-0,4 pp
132,1	131,6	127,8	0%	3%	Price Cement - EUR/ton	132,5	130,7	127,7	1,4%	4%
127,2	126,6	123,2	0,5%	3,3%	Grey Bulk - EUR/ton	127,0	125,6	122,7	1,1%	3,5%
137,2	136,1	131,6	0,8%	4,2%	Grey Bagged - EUR/ton	137,2	135,3	131,4	1,4%	4,4%
196,1	192,9	188,7	1,7%	3,9%	White - EUR/ton	197,2	191,7	186,4	2,9%	5,8%
(906)	(872)	(909)	4%	0%	Net Transport Costs	(7.585)	(8.071)	(8.630)	-6%	-12%
(668)	(632)	(709)	6%	-6%	Transport Costs - Internal	(5.473)	(5.875)	(6.370)	-7%	-14%
(319)	(364)	(390)	-12%	-18%	Transport Costs - Clients	(3.592)	(3.327)	(3.841)	8%	-6%
81	124	190	-35%	-57%	Transport Revenue - Clients	1.479	1.131	1.581	31%	-6%
7,3	7,1	7,5	3%	-3%	Net Transport costs - EUR/ton	6,9	7,1	7,5	-4%	-9%
124,7	124,5	120,3	0%	4%	Price Cement - Net Transport Costs - EUR/ton	125,6	123,5	120,2	2%	5%
					External Market					
21	28	24	-25%	-14%	Vol Cement Terminals - kton*	203	233	221	-13%	-8%
74%	86%	70%	-11,9 pp	3,8 pp	% Volume Grey Bulk	76%	77%	77%	-1,4 pp	-0,9 pp
26%	14%	30%	12,0 pp	-3,8 pp	% Volume Grey Bagged	24%	23%	23%	1,5 pp	0,9 pp
0%	0%	0%	-100%	0,0 pp	% Volume White	0%	0%	0%	-0,1 pp	0,0 pp
58,3	57,4	57,1	1,5%	2,1%	Price Cement Terminals - EUR/ton	58,0	60,1	56,7	-3,4%	2,3%
55,4	55,9	53,9	-0,9%	2,8%	Grey Bulk - EUR/ton	55,3	56,2	54,2	-1,5%	2,0%
66,5	66,4	64,6	0,3%	2,9%	Grey Bagged - EUR/ton	66,4	73,1	64,7	-9,2%	2,5%
-	132,1	-	-100,0%	-	White - EUR/ton	-	132,1	130,0	-100,0%	-100,0%
13	3	12	405%	7%	Vol Cement Others - kton	71	13	98	472%	-27%
100%	0%	86%	100,0 pp	13,7 pp	% Volume Grey	98%	0%	98%	98,2 pp	0,6 pp
0%	100%	14%	#######	-13,7 pp	% Volume White	2%	100%	2%	-98,2 pp	-0,6 pp
81,2	96,0	84,7	-15,4%	-4,1%	Price Cement Others - EUR/ton	83,7	103,2	83,4	-18,9%	0,3%
81,2	-	82,8	-	-1,9%	Grey - EUR/ton	82,3	-	82,7	-	-0,6%
-	96,0	96,5	-100,0%	-100,0%	White - EUR/ton	158,7	103,2	111,0	53,7%	42,9%
4	(44)	(134)	-	-	Net Transport Costs - Cement (Terminals + Others)	(228)	(443)	(803)	-49%	-72%
-	(1)	-	-100%	-	Transports "inland"	-	(40)	-	-100%	-
(29)	(18)	(53)	58%	-45%	Port expenses	(246)	(160)	(399)	54%	-38%
(648)	(821)	(982)	-21%	-34%	CIF	(6.216)	(7.604)	(7.608)	-18%	-18%
681	797	901		-24%	Transport revenue	6.234	7.361	7.203	-15%	-13%
(0,1)	1,4	3,7	-	-	Net Transport costs - EUR/ton	0,8	1,8	2,5	-54%	-67%
67,0	59,1	62,4	13,3%	7,5%	Price Cement - Net Transport Costs - EUR/ton	63,8	60,4	62,3	5,6%	2,4%
(0,1)	1,4	3,7	-	-	Export - Net Transport Costs	0,8	1,8	2,5	-54%	-67%
67,0	59,1	62,4	13%	7%	Price Export-Net transport cost - EUR/ton	63,8	60,4	62,3	6%	2%
19.943	19.274	19.619	3%	2%	Turnover	175.948	174.417	178.902	1%	-2%

 $<sup>(\</sup>ensuremath{^*}\xspace)$  Sales to Madeira, Cape Verde, Netherland and Spain Terminals.

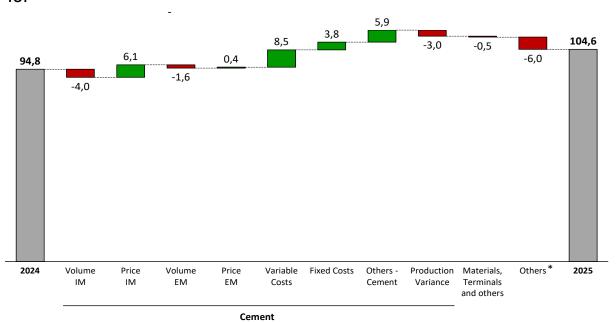
## Secil - Portugal - EBITDA IFRS Bridge (YOB vs YOY)

Currency (M EUR)

YOB



YOY



<sup>\*</sup> Includes Portugal Structure

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

	Month		Va	r.			YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
124	123	121	1%	2%	Volume IM - kton	1.107	1.133	1.148	-2%	-4%
124,7	124,5	120,3	0%	4%	Price Cem - Net Transp Cost IM - EUR/ton	125,6	123,5	120,2	2%	5%
132,1	131,6	127,8	0%	3%	Price Cement IM	132,5	130,7	127,7	1%	4%
7,3	7,1	7,5	3%	-3%	Net Transport Cost	6,9	7,1	7,5	-4%	-9%
33,7	30,6	36,1	10%	-7%	Volume EM - kton	274,6	245,4	318,8	12%	-14%
33,7	30,6	36,1	10%	-7%	Volume Cement - kton	274,6	245,4	318,8	12%	-14%
	-	-	-	_	Volume Clinker - kton		-	-	-	-
67,0	59,1	62,4	13%	7%	Price Cem - Net Transp Cost EM - EUR/ton	63,8	60,4	62,3	6%	2%
66,9	60,6	66,1	10%	1%	Price Cement	64,7	62,2	64,9	4%	-0%
(0,1)	1,4	3,7	-	-	Net Transport Cost	0,8	1,8	2,5	-54%	-67%
23,7	19,5	24,6	21%	-4%	Variable Costs - EUR/ton	23,2	20,3	29,4	14%	-21%
6,5	5,7	8,1	14%	-20%	Fuel	5,8	5,7	8,3	1%	-31%
7,1	3,9	8,9	83%	-20%	Electricity	7,8	4,4	9,6	77%	-19%
10,1	9,9	7,5	2%	34%	Others*	9,6	10,2	11,5	-6%	-17%
(3.985)	(4.093)	(5.506)	-3%	-28%	Fixed Costs Plant (1000 EUR)	(35.964)	(36.536)	(39.715)	-2%	-9%
(974)	(1.107)	(938)	-12%	4%	Employee	(8.596)	(8.855)	(8.035)	-3%	7%
(1.302)	(1.404)	(2.869)	-7%	-55%	Maintenance**	(14.528)	(14.022)	(17.354)	4%	-16%
(1.709)	(1.583)	(1.699)	8%	1%	Other	(12.840)	(13.659)	(14.325)	-6%	-10%
(418)	(283)	(475)	48%	-12%	Distribution Costs (1000 EUR)	(2.282)	(2.261)	(2.189)	1%	4%
(73)	(86)	(73)	-15%	0%	Employee	(686)	(692)	(687)	-1%	-0%
(344)	(196)	(402)	76%	-14%	Other	(1.595)	(1.569)	(1.502)	2%	6%
(153)	(210)	(151)	-27%	1%	Sales Costs (1000 EUR)	(1.576)	(1.684)	(1.739)	-6%	-9%
(89)	(118)	(87)	-25%	3%	Employee	(1.035)	(945)	(902)	9%	15%
(64)	(92)	(64)	-31%	-1%	Other	(542)	(739)	(836)	-27%	-35%
90	18	544	407%	-83%	Other Cement (1000 EUR)	6.276	6.504	874	-4%	618%
-	-	-	-	-	CO2	5.150	5.975	164	-14%	3047%
90	18	544	407%	-83%	Other revenue	1.126	529	710	113%	59%
566	1.175	2.554	-52%	-78%	Production Variance (1000 EUR)	(3.382)	2.325	329	-	-
9.828	9.686	7.763	1%	27%	EBITDA IFRS Cement (1000 EUR)	88.943	92.873	72.617	-4%	22%
62,4	63,0	49,4	-1%	26%	EBITDA IFRS Cement - EUR/ton	64,4	67,4	49,5	-4%	30%
49,3%	50,3%	39,6%	-1 pp	10 pp	EBITDA IFRS Cement Margin %	50,6%	53,2%	40,6%	-3 pp	10 pp
88,7	92,0	82,4	-4%	8%	Unit variable margin - EUR/ton	90,1	92,0	78,2	-2%	15%
1.777	2.230	2.096	-20%	-15%	EBITDA IFRS Materials (1000 EUR)	18.254	20.244	18.810	-10%	-3%
957	964	1.016	-1%	-6%	EBITDA IFRS Terminals (1000 EUR)	9.610	9.179	9.535	5%	1%
(1.120)	(1.712)	(1.165)	-35%	-4%	EBITDA IFRS Others (1000 EUR)***	(12.160)	(13.353)	(6.117)	-9%	99%
11.442	11.168	9.710	2%	18%	EBITDA IFRS Portugal (1000 EUR)	104.647	108.942	94.845	-4%	10%
32,4%	31,9%	28,4%	0,5 pp	4,0 p.p	EBITDA IFRS Portugal Margin %	33,5%	34,8%	30,7%	-1,3 pp	2,8 p.p

 $<sup>\</sup>mbox{\ensuremath{*}}$  - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

<sup>\*\* -</sup> Includes Maintenance and Production Store Itens, Maintenance Services and Services Components.

<sup>\*\*\*-</sup> Includes Bags, Trading, Others, G&A and CCL.

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

	Month		Va	r.			YTD		Va	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
		- 0			Ready Mix			- 0		
132	112	116	18%	13%	Volume	1.055	1.026	1.010	3%	5%
84,5	87,8	83,8	-4%	1%	Price - EUR/m3	85,2	87,2	83,1	-2%	3%
11,7	10,6	9,9	10%	18%	Net Transport Cost- EUR/m3	11,3	10,4	9,2	8%	22%
72,8	77,2	73,9	-6%	-1%	Price - Net Transport Cost - EUR/m3	74,0	76,7	73,9	-4%	0%
67,8	68,6	65,5	-1%	3%	Variable Costs - EUR/m3	67,5	68,4	64,8	-1%	4%
5,1	8,5	8,4	-41%	-40%	Unit margin - EUR/m3	6,5	8,3	9,1	-22%	-29%
669	954	978	-30%	-32%	Variable contribuition (1000 EUR)	6.819	8.533	9.204	-20%	-26%
(1.340)	(1.384)	(1.047)	-3%	28%	Fixed Costs (1000 EUR)	(10.698)	(11.072)	(9.799)	-3%	9%
364	182	144	100%	153%	Other Operating Income (1000 Eur)	1.888	1.681	1.651	12%	14%
(308)	(249)	75	24%		EBITDA Production+Distribution (1000 Eur)	(1.992)	(858)	1.056	132%	
252	240	221	5%	14%	EBITDA Pump (1000 Eur)	2.369	2.258	2.364	5%	0%
116	86	135	35%	-14%	EBITDA Betotrans (1000 Eur)	719	689	828	4%	-13%
60	77	243	-22%	-75%	EBITDA IFRS Ready-Mix (1000 EUR)	1.094	2.089	2.756	-48%	-60%
0%	1%	2%	-0,2 pp	-1,8 pp	EBITDA IFRS Margin Ready-Mix %	1%	2%	3%	-1,0 pp	-1,9 pp
					Aggregates					
362	380	297	-5%	22%	Volume	3.029	3.127	2.886	-3%	5%
8,1	7,4	8,0	9%	1%	Price - EUR/ton	7,9	7,5	7,6	6%	5%
2	1,3	1,6	30%	7%	Variable Costs - EUR/ton	1,6	1,3	1,6	27%	5%
6,4	6,1	6,4	4%	-1%	Unit margin - EUR/ton	6,3	6,2	6,0	2%	4%
2.303	2.327	1.910	-1%	21%	Variable contribuition (1000 EUR)	18.994	19.276	17.363	-1%	9%
(1.313)	(1.269)	(1.231)	4%	7%	Fixed Costs (1000 EUR)	(10.511)	(10.258)	(9.880)	2%	6%
1.235	1.283	1.069	-4%	15%	EBITDA IFRS (1000 EUR)	10.879	10.987	9.739	-1%	12%
34%	35%	33%	-1,4 pp	1,0 pp	EBITDA IFRS Margin %	36%	36%	34%	0,1 pp	1,5 pp
					Mortars					
26	29	28	-11%	-7%	Volume	226	238	224	-5%	1%
109,8	111,2	108,7	-1%	1%	Price - EUR/ton	111,5	111,2	107,1	0%	4%
52,1	56,9	55,2	-8%	-6%	Variable Costs - EUR/ton	54,5	56,9	53,9	-4%	1%
57,9	54,6	53,4	6%	8%	Unit margin - EUR/ton	56,9	54,6	53,5	4%	6%
1.494	1.584	1.485	-6%	1%	Variable contribuition (1000 EUR)	12.860	12.983	12.001	-1%	7%
(276)	(669)	(563)	-59%	-51%	Fixed Costs (1000 EUR)	(5.411)	(5.353)	(4.621)	1%	17%
483	870	785	-44%	-38%	EBITDA IFRS (1000 EUR)	6.283	7.168	6.333	-12%	-1%
16%	26%	24%	-9,6 pp	-8,4 pp	EBITDA IFRS Margin %	24%	26%	25%	-2,2 pp	-1,5 pp
					Precast					
0	-	-	-	-	Turnover (1000 EUR)	1	-	-	-	-
(0)	-	(1)	-	-61%	Fixed Costs (1000 EUR)	(3)	-	(18)	-	-84%
(0)	-	(1)	-	-78%	EBITDA IFRS (1000 EUR)	(2)	-	(18)		-91%
1.777	2.230	2.096	-20%	-15%	EBITDA IFRS Materials (1000 EUR)	18.254	20.244	18.810	-10%	-3%
9%	12%	12%	-3,1 pp	-2,9 pp	EBITDA IFRS Materials Margin %	12%	13%	13%	-1,3 pp	-1,2 pp
9%	12%	12%	-3,1 pp	-2,9 pp	EBITDA IFRS Materials Margin %	12%	13%	13%	-1,3 pp	-1,2 pp

Secil - Portugal - Operational Performance - Portugal Others and G&A (YTD vs Budget vs LY)

	Month		Var.				YTD		Va	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Madeira (1000 EUR)					
8	7	8	20%	4%	Volume Cement - kton	63	63	68	-0%	-79
1.964	1.622	1.688	21%	16%	Revenue	14.217	13.912	14.171	2%	0%
(1.672)	(1.450)	(1.510)	15%	11%	Costs	(12.273)	(12.524)	(12.594)	-2%	-3%
292	172	179	70%	64%	EBITDA IFRS	1.943	1.388	1.578	40%	23%
					Cape Verde (1000 EUR)					
3	4	3	-21%	-16%	Volume Cement - kton	26	28	26	-9%	-2%
477	673	782	-29%	-39%	Revenue	4.531	5.650	5.323	-20%	-15%
(461)	(656)	(560)	-30%	-18%	Costs	(4.111)	(5.148)	(4.373)	-20%	-6%
86	111	272	-23%	-68%	EBITDA IFRS	915	1.233	1.277	-26%	-28%
					Netherland (1000 EUR)					
9	11	8	-21%	7%	Volume Cement - kton	103	114	110	-10%	-7%
1.225	1.535	1.138	-20%	8%	Revenue	14.152	16.076	15.024	-12%	-6%
(892)	(1.147)	(813)	-22%	10%	Costs	(10.135)	(11.738)	(10.761)	-14%	-6%
333	388	325	-14%	3%	EBITDA IFRS	4.017	4.338	4.263	-7%	-6%
					Spain (1000 EUR)					
6	6	5	-11%	2%	Volume Cement - kton	43	49	45	-12%	-4%
978	1085	1131	-10%	-14%	Revenue	8.927	8.468	10.317	5%	-13%
(733)	(792)	(890)	-7%	-18%	Costs	(6.192)	(6.249)	(7.899)	-1%	-22%
245	292	241	-16%	2%	EBITDA IFRS	2.735	2.219	2.418	23%	13%
957	964	1.016	-1%	-6%	EBITDA IFRS Terminals (1000 EUR)	9.610	9.179	9.535	5%	1%
					Bags (1000 EUR)					
396	222	247	78%	60%	EBITDA IFRS (1000 EUR)	2.612	2.117	1.995	23%	31%
					Others (1000 EUR)					
-87	0	-386	_	-78%	EBITDA IFRS (1000 EUR)	-190	0	-732	_	-74%
				1011						,.
					G&A					
158	182	145	-13%	9%	Revenue	2.151	1.454	5.845	48%	-63%
(996)	(1.085)	(753)	-8%	32%	Employees	(9.306)	(8.682)	(7.426)	7%	25%
161	160	133	1%	21%	#FTES	161	160	133	1%	21%
(341)	(415)	(105)	-18%	224%	Specialized Labour	(2.237)	(3.322)	(1.499)	-33%	49%
(26)	(34)	(16)	-23%	67%	Rents and rentals	(197)	(270)	(135)	-27%	46%
(15)	(28)	(7)	-47%	104%	Travel Expenses	(172)	(226)	(164)	-24%	4%
(215)	(553)	(285)	-61%	-25%	Other Costs	(4.252)	(4.424)	(3.781)	-4%	12%
(1.436)	(1.934)	(1.023)	-26%	40%	EBITDA IFRS G&A Net Costs	(14.012)	(15.470)	(7.160)	-9% 0.pp	96%
4,1%	5,5%	3,0%	-1 pp	1 pp	G&A Net Costs/ Turnover (%)	4,5%	4,9%	2,3%	0 pp	2 pp
(163)	(0)	(3)	700/	100/	EBITDA IERS Torminals + Othors (1000 EUR)	(570)	(0)		20%	159%
(163)	(748)	(149)	-78%	10%	EBITDA IFRS Terminals + Others (1000 EUR)	(2.550)	(4.174)	3.418	-39%	
35.312	35.027	34.244	1%	3%	Turnover - Portugal	312.249	313.191	308.817	-0%	1%

**Secil - Portugal - Rolling Forecast** 

wrrency (1000 EUR)  Month  Var.							YTD Var.				
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% L\
1100 00						Cement					
124	1.11	4.45	422	20/	70/	Local Cement Sales (kton)	4 247	4 270	4 270	20/	20
124 21	141 31	145 22	132 30	-3% 37%		Terminal Sales (kton)	1.247 234	1.278 255	1.279 251	-2% -8%	-2°
13	8	3	18	163%	-57%	Trading Sales (kton)	79	16	116	412%	-329
142	130	91	140	44%	-7%	Clinker Production (ton)	1.186	1.310	1.197	-9%	-19
163	169	168	169	1%	0%	Cement Production (kton)	1.558	1.551	1.661	0%	-69
-	-	2.987	-	-100%		CO2 Sales EBITDA IFRS	5.150	8.962	164	-43%	30479
9.828	14.644	14.222	11.298	3%	30%	Cement EBITDA IFRS	103.587	107.095	83.915	-3%	23
						Group Madeira					
8	8	7	9	6%	-11%	Local Cement Sales (kton)	71	71	77	0%	-8
292	285	193	226	47%	26%	Cement Group Madeira EBITDA IFRS	2.228	1.581	1.804	41%	24
				,		Cape Verde				.=,:	
3	3	4	2	-8%	55%	Local Cement Sales (kton)	29	32	28	-9%	29
86	154	106	63	46%	144%	Cement Cape Verde EBITDA IFRS	1.069	1.339	1.340	-20%	-209
						Netherland					
9	14	14	-36%	-3%	-	Local Cement Sales (kton)	117	129	124	-9%	-6'
333	518	535	649	-3%	-20%	Cement Netherland EBITDA IFRS	4.535	4.873	4.912	-7%	-8
						Spain					
6	6	6	6	3%	5%	Local Cement Sales (kton)	49	55	51	-10%	-39
245	300	291	416	3%	-28%	Cement Spain EBITDA IFRS	3.034	2.510	2.834	21%	79
						Concrete					
132	144	132	125	9%	16%	Concrete Sales (km3)	1.199	1.158	1.134	4%	6
(56)	(62)	253	516	-		Concrete Unibetão EBITDA IFRS	316	1.653	3.935	-81%	-92
116	86	86	139	-0%	-38%	Concrete Betotrans EBITDA IFRS	806	775	967	4%	-17
-	-	-	(186)	-	-100%	Adjustments	(3)	-	(1.677)	-	-100
60	24	340	469	-93%	-95%	Concrete EBITDA IFRS	1.118	2.429	3.225	-54%	-65
						Aggregates					
369	0	404	372	-100%	-100%	Aggregates Sales (kton)	3.095	3.589	3.322	-14%	-7
1.235	1.423	1.423	1.048	-0%	36%	Aggregates EBITDA IFRS	12.302	12.410	10.787	-1%	14
						Dry Mortars					
						Diy Will tais					
25	2	20	26	4000/	4.000/		245	254	220	4.40/	40
25	0	28	26	-100%	-100%	Dry Mortars Sales (kton)	215	251	238	-14%	
25 <b>483</b>	0	28 <b>883</b>	26 <b>789</b>	-100% - <b>0%</b>	-100% 12%	Dry Mortars Sales (kton)  Dry Mortars EBITDA IFRS	215 <b>7.166</b>	251 <b>8.051</b>	238 <b>7.122</b>	-14% - <b>11%</b>	
483			789		12%	Dry Mortars Sales (kton)  Dry Mortars EBITDA IFRS  Precast	7.166		7.122		
						Dry Mortars Sales (kton)  Dry Mortars EBITDA IFRS  Precast  EBITDA IFRS Concrete (1000 EUR)					1
483			789		12%	Dry Mortars Sales (kton)  Dry Mortars EBITDA IFRS  Precast	7.166		7.122		1
483			789		12%	Dry Mortars Sales (kton)  Dry Mortars EBITDA IFRS  Precast  EBITDA IFRS Concrete (1000 EUR)	7.166		7.122		-109 19 -919

<sup>(1) -</sup> G&A, Bags, CCL and Other segments.

# Secil - Portugal - P&L (YTD vs Budget vs LY)

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
11.442	11.168	9.710	2%	18%	EBITDA IFRS	104.647	108.942	94.845	-4%	10%
(5.500)	(1.645)	(1.885)	234%	192%	Amortization, Depreciation and Grants	(19.489)	(16.547)	(17.812)	18%	9%
3	(39)	4	-107%	-27%	Provisions	238	(358)	226	-167%	5%
5.944	9.483	7.829	-37%	-24%	EBIT	85.397	92.037	77.260	-7%	11%
(649)	(752)	(810)	-14%	-20%	Net financial costs	(4.817)	(5.251)	(4.501)	-8%	7%
(363)	-	(253)	-	44%	Operational Forex	(2.027)	-	(334)	-	508%
79	(56)	(4)	-240%	-2195%	Earnings of Associates and Joint Controlled Entities	(8)	(448)	(160)	-98%	-95%
(934)	(808)	(1.066)	16%	-12%	Financial Income	(6.853)	(5.699)	(4.994)	20%	37%
5.011	8.675	6.763	-42%	-26%	Profit Before Tax	78.544	86.338	72.265	-9%	9%
(1.964)	(1.944)	(835)	1%	135%	Tax	(11.801)	(16.051)	(7.187)	-26%	64%
3.047	6.730	5.928	-55%	-49%	Net income	66.743	70.287	65.078	-5%	3%
32%	32%	28%	0,5 pp	4,0 pp	EBITDA IFRS Margin %	34%	35%	31%	-1,3 pp	2,8 pp
17%	27%	23%	-10,2 pp	-6,0 pp	EBIT Margin %	27%	29%	25%	-2,0 pp	2,3 pp





# Secil - Portugal - Health & Safety KPI's

		Frequency Ratio <sup>(1)</sup>							
		Portugal	Cement	Non-Cement					
Jan-25	_	7,45	-	18,28					
Feb-25		-	-	-					
Mar-25		15,82	-	36,04					
Apr-25		14,33	10,40	20,01					
May-25		20,67	14,60	30,97					
Jun-25		3,79	-	5,87					
Jul-25		10,12	25,36	4,04					
Aug-25		2,86	-	3,48					
Sep-25		-	-	-					
Oct-25		-	-	-					
Nov-25		-	-	-					
Dec-25		-	-						
YTD 2025		8,55	6,73	9,83					
Last 12 Months		9,23	5,86	12,03					
FY 2024	(3)	11,68	4,98	22,76					
FY 2023	(3)	12,34	8,77	17,66					
Bdg 2025	(3)	6,47	3,70	9,96					

Lo	st Time Injury (2	2)
Portugal	Cement	Non-Cement
3,00	-	3,00
-	-	-
6,00	-	6,00
7,00	3,00	4,00
9,00	4,00	5,00
2,00	-	2,00
7,00	5,00	2,00
3,00	-	3,00
-	-	-
-	-	-
-	-	-
-	-	-
37,00	12,00	25,00
52,00	15,00	37,00
49,00	13,00	36,00
47,00	20,00	27,00
22,00	7,00	15,00

(1) - Nº Lost Time Injuries x 1.000.000

Total Manhours Worked

(2) -  $N^{\underline{o}}$  of Incidents with Lost Working Days

(3) - Annual basis

Secil - Portugal - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

	Month Var.			YTD			Var			
Aug-25	B Aug-25	Aug-24	% B	% LY	Turnover	Aug-25	B Aug-25	Aug-24	% B	% LY
35.312	35.027	34.244	0,8%	3,1%	Portugal	312.249	313.191	308.817	-0,3%	1,1%
19.943	19.274	19.619	3%	2%	Portugal Cement	175.948	174.417	178.902	1%	-2%
1.672	1.379	1.447	21%	16%	Portugal Group Madeira	13.051	11.980	12.168	9%	7%
545	757	668	-28%	-18%	Portugal Cape Verde	4.576	5.930	5.122	-23%	-11%
1.312	1.672	1.242	-22%	6%	Portugal Netherland	15.204	17.537	16.435	-13%	-7%
1.049	1.153	1.254	-9%	-16%	Portugal Espanha	9.381	9.014	11.516	4%	-19%
12.507	10.758	10.770	16%	16%	Portugal Ready Mix	100.166	98.224	92.936	2%	8%
3.661	3.886	3.290	-6%	11%	Portugal Aggregates	30.968	31.855	29.528	-3%	5%
3.013	3.388	3.209	-11%	-6%	Portugal Mortars	26.654	27.765	25.293	-4%	5%
840	699	761	20%	10%	Portugal Bags	6.565	6.150	5.816	7%	13%
-	23	-	-100%	-	Portugal G&A	-	186	-	-100%	-
(447)	-	70	-	-741%	Portugal Adjustments	(120)	-	(343)	-	-65%
-	-	-	-	-	Portugal Others (1)	38	-	-	-	-
(8.783)	(7.961)	(8.085)	10%	9%	Portugal Intercompany	(70.182)	(69.865)	(68.555)	0%	2%

			-							
	Month		Va	r.			YTD		Vai	
Aug-25	B Aug-25	Aug-24	% B	% LY	EBITDA IFRS	Aug-25	B Aug-25	Aug-24	% B	% LY
11.442	11.168	9.710	2%	18%	Portugal	104.647	108.942	94.845	-4%	10%
9.828	9.686	7.763	1%	27%	Portugal Cement	88.943	92.873	72.617	-4%	22%
292	172	179	70%	64%	Portugal Group Madeira	1.943	1.388	1.578	40%	23%
86	111	272	-23%	-68%	Portugal Cape Verde	915	1.233	1.277	-26%	-28%
333	388	325	-14%	3%	Portugal Netherland	4.017	4.338	4.263	-7%	-6%
245	292	241	-16%	2%	Portugal Espanha	2.735	2.219	2.418	23%	13%
10.785	10.649	8.780	1%	23%	Total Cement and Terminals	98.553	102.051	82.152	-3%	20%
60	77	243	-22%	-75%	Portugal Ready Mix	1.094	2.089	2.756	-48%	-60%
1.235	1.283	1.069	-4%	15%	Portugal Aggregates	10.879	10.987	9.739	-1%	12%
483	870	785	-44%	-38%	Portugal Mortars	6.283	7.168	6.333	-12%	-1%
(0)	-	(1)	-	-78%	Portugal Precast	(2)	-	(18)	-	-91%
1.777	2.230	2.096	-20%	-15%	Total Building Materials	18.254	20.244	18.810	-10%	-3%
396	222	247	78%	60%	Portugal Bags	2.612	2.117	1.995	23%	31%
6	(0)	(3)	########	-305%	Portugal CCL	(570)	(0)	(220)	########	159%
(1.345)	(1.831)	(938)	-27%	43%	Portugal G&A	(13.034)	(14.647)	(6.297)	-11%	107%
(46)	(51)	(51)	-10%	-9%	Portugal Materials Structure	(526)	(410)	(469)	28%	12%
(44)	(52)	(33)	-14%	33%	Portugal Terminals Structure	(452)	(414)	(394)	9%	15%
(88)	-	(373)	-	-76%	Portugal Adjustments	(201)	-	(652)	-	-69%
1	-	(13)	-	-	Portugal Others (1)	11	(0)	(79)	-	-

<sup>1 - (13)
(1) -</sup> Includes Silonor, Ciminpart, Florimar and others.

Secil - Personnel Expenses (YTD vs Budget vs LY)

currency (10	.00 2011,									
	Month		Var			YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
(4.447)	(4.958)	(3.829)	-10,3%	16,1%	Portugal	(38.599)	(39.663)	(34.315)	-2,7%	12,5%
(1.136)	(1.311)	(1.097)	-13%	4%	Portugal Cement	(10.317)	(10.491)	(9.625)	-2%	7%
(457)	(544)	(466)	-16%	-2%	Portugal Cement - Outão	(4.295)	(4.350)	(3.930)	-1%	9%
(372)	(393)	(320)	-5%	16%	Portugal Cement - Maceira	(2.992)	(3.143)	(2.646)	-5%	13%
(93)	(94)	(83)	-1%	12%	Portugal Cement - Pataias	(785)	(749)	(790)	5%	-1%
(73)	(86)	(73)	-15%	0%	Portugal Cement - Distributio	(686)	(692)	(687)	-1%	-0%
(89)	(118)	(87)	-25%	3%	Portugal Cement - Sales	(1.035)	(945)	(902)	9%	15%
(118)	(124)	(103)	-5%	14%	Portugal Madeira*	(1.015)	(994)	(930)	2%	9%
(27)	(33)	(28)	-17%	-4%	Portugal Cape Verde*	(242)	(262)	(248)	-8%	-2%
(29)	(31)	(28)	-7%	5%	Portugal Nederland*	(217)	(250)	(212)	-13%	2%
(85)	(82)	(115)	4%	-26%	Portugal Spain*	(602)	(655)	(940)	-8%	-36%
(1.396)	(1.582)	(1.372)	-12%	2%	Total Cement and Terminals	(12.393)	(12.654)	(11.954)	-2%	4%
(696)	(763)	(569)	-9%	22%	Portugal Unibetão	(5.951)	(6.105)	(5.243)	-3%	13%
(535)	(575)	(494)	-7%	8%	Portugal Betotrans	(4.115)	(4.603)	(3.993)	-11%	3%
(1.232)	(1.338)	(1.064)	-8%	16%	Portugal Ready Mix**	(10.066)	(10.707)	(9.236)	-6%	9%
(443)	(504)	(386)	-12%	15%	Portugal Aggregates	(3.697)	(4.034)	(3.318)	-8%	11%
(234)	(261)	(170)	-10%	37%	Portugal Mortars	(1.933)	(2.084)	(1.570)	-7%	23%
-	-	-		-	Portugal Precast	-	-	(8)		-100%
(1.909)	(2.103)	(1.620)	-9%	18%	Total Building Materials	(15.695)	(16.826)	(14.131)	-7%	11%
(90)	(90)	(82)	-1%	9%	Portugal Bags	(770)	(723)	(674)	7%	14%
(56)	(97)	(1)	-42%	4185%	Portugal Project CCL	(435)	(778)	(130)	-44%	234%
(839)	(891)	(606)	-6%	38%	Portugal G&A	(7.569)	(7.129)	(5.932)	6%	28%
(125)	(157)	(122)	-20%	2%	Portugal Materials	(1.413)	(1.255)	(1.225)	13%	15%
(32)	(37)	(25)	-14%	30%	Portugal Terminals	(324)	(299)	(269)	9%	21%

<sup>\* -</sup> Includes all aplicable business segments (Cement, Ready-mix or Agreggates).
\*\* - Includes Unibetão and Betotrans.

Secil - Portugal - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024	2025 Actual				2025	В								
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Portugal	861	847	1.007	1.072	1.104	1.115	1.128	1.136	1.142	1.153	1.152	1.156	1.164	-	-	-	-	1.281	1.289
Portugal Cement	230	219	219	228	264	262	263	266	269	268	266	265	266	-	-	-	-	321	321
Portugal Cement - Plants	197	190	184	194	229	229	230	232	235	234	231	231	232	-	-	-	-	287	287
Portugal Cement - Distribution	15	16	18	18	19	17	17	18	18	18	18	18	18	-	-	-	-	19	19
Portugal Cement - Sales	15	13	17	16	16	16	16	16	16	16	17	16	16	-	-	_	-	15	15
Portugal Group Madeira	41	37	30	34	33	34	34	34	34	34	34	34	35	-	-	-	-	34	34
Portugal Cape Verde	39	33	31	36	29	29	29	29	29	29	28	28	28	-	-	-	-	29	29
Portugal Netherland	3	3	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Portugal Espanha	30	30	31	28	19	19	18	18	18	20	20	20	20	-	-	-	-	19	19
Portugal Terminals Structure	8	-	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
<b>Total Cement and Terminals</b>	348	322	317	332	351	350	350	353	356	357	354	353	355	-	-	-	-	409	409
Portugal Unibetão	128	140	130	175	183	187	188	192	194	195	193	194	198	-	-	_	-	215	215
Portugal Betotrans	-	-	190	193	194	195	194	189	191	193	192	192	189	-	-	-	-	195	195
Portugal Ready Mix	128	140	345	368	377	382	382	381	385	388	385	386	387	-	-	-	-	410	410
Portugal Aggregates	120	133	137	155	153	154	153	153	154	157	157	157	158	-	-	-	-	175	175
Portugal Mortars	48	49	50	58	66	67	67	69	67	69	73	74	75	-	-	_	-	85	85
Portugal Precast	85	83												-	-	-	-		
Portugal Materials Structure	11	1	16	14	13	13	16	14	15	15	14	14	14	-	-	-	-	15	15
Total Building Materials	392	406	548	595	609	616	616	617	621	629	629	631	634	-	-	-	-	685	685
Portugal Bags	23	22	22	22	21	23	22	22	22	22	22	22	22	-	-	-	-	22	22
Portugal Trading	6	4	3											-	-	-	-	10	10
Portugal CCL	-	-	11	9	3	5	6	6	6	7	8	8	9	-	-	-	-	21	21
Portugal G&A	89	93	106	114	120	121	132	138	137	138	139	142	144	-	-	-	-	134	142

Secil - Portugal - Capex Total / per Type (YTD vs Budget vs LY)

	Month		Var.			YTD			Var.		
Aug-25	B Aug-25	Aug-24	% B	% LY	Сарех	Aug-25	B Aug-25	Aug-24	% B	% LY	
3.385	7.532	3.532	-55%	-4%	Portugal	33.059	52.506	32.456	-37%	2%	
2.339	1.588	2.133	47%	10%	Portugal Cement	19.766	17.458	17.553	13%	13%	
0	33	0	-100%	-	Portugal Group Madeira	301	367	146	-18%	106%	
2	43	13	-96%	-87%	Portugal Cape Verde	126	476	219	-74%	-42%	
23	15	0	56%	-	Portugal Netherland	127	165	127	-23%	0%	
0	15	0	-100%	-	Portugal Espanha	154	166	430	-7%	-64%	
2.364	1.694	2.146	40%	10%	Total Cement and Terminals	20.475	18.631	18.476	10%	11%	
234	360	661	-35%	-65%	Portugal Ready Mix	5.244	5.985	3.819	-12%	37%	
91	280	175	-68%	-48%	Portugal Aggregates	3.285	5.221	2.860	-37%	15%	
141	669	170	-79%	-17%	Portugal Mortars	728	7.356	865	-90%	-16%	
466	1.309	1.006	-64%	-54%	Total Building Materials	9.258	18.562	7.544	-50%	23%	
487	67	76	631%	541%	Portugal Bags	886	733	550	21%	61%	
0	4.400	253	-100%	-100%	Portugal CCL	1.968	13.900	5.599	-86%	-65%	
68	62	51	10%	33%	Portugal G&A	472	680	272	-31%	74%	
0	0	0		-	Portugal Others	0	0	15		-100%	

		Recurring				D	evelopment		IEDC 1 <i>C</i> /*\	Сарех
Land	Replacement	HSE	Other	Total	Capex per Type	Energy	Other	Total	IFRS 16 (*)	Total
(	14.003	0	0	14.003	Portugal	0	14.012	14.012	5.043	33.059
(	8.430	0	0	8.430	Portugal Cement	0	10.096	10.096	1.240	19.766
(	26	0	0	26	Portugal Group Madeira	0	0	0	275	301
(	) 11	0	0	11	Portugal Cape Verde	0	0	0	115	126
(	) 127	0	0	127	Portugal Netherland	0	0	0	0	127
(	) 49	0	0	49	Portugal Espanha	0	0	0	106	154
(	8.643	0	0	8.643	Total Cement and Terminals	0	10.096	10.096	1.736	20.475
(	2.196	0	0	2.196	Portugal Ready Mix	0	133	133	2.916	5.244
(	1.889	0	0	1.889	Portugal Aggregates	0	1.342	1.342	55	3.285
(	) 467	0	0	467	Portugal Mortars	0	178	178	83	728
(	4.551	0	0	4.551	Total Building Materials	0	1.653	1.653	3.054	9.258
(	570	0	0	570	Portugal Bags	0	296	296	20	886
(	0	0	0	0	Portugal CCL	0	1.968	1.968	0	1.968
(	239	0	0	239	Portugal G&A	0	0	0	233	472

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

	onth		Var.				YTD		Var.	
lug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	9
			201	101	Internal Market				00/	
342	335	345	2%	-1%	Cement Market - kton	3.078	3.078	3.052	0%	
10.271	10.271	10.292	0%	0%	Population - Mpeople	10.271	10.271	10.292	0%	
399	391	403	2%	-1%	Cement per capita	450	450	445	0%	
36,3%	36,8%	35,0%	-0,5 pp	1,2 pp	Market Share - %	36,0%	36,8%	37,6%	-0,9 pp	
16.355	16.208	15.468	1%	6%	Sales Cem IM	146.631	148.032	146.566	-1%	
124	123	121	1%	2%	Volume Cement - kton	1.107	1.133	1.148	-2%	
69%	68%	67%	1,9 pp	2,1 pp	% Grey Cement Bulk	68%	68%	67%	0,2 pp	
27%	29%	29%	-1,5 pp	-1,8 pp	% Grey Cement Bagged	28%	29%	29%	-0,5 pp	
3%	3%	3%	-0,4 pp	-0,3 pp	% White Cement	3%	3%	4%	0,0 pp	
132,1	131,6	127,8	0%	3%	Price Cement - EUR/ton	132,5	130,7	127,7	1%	
127,2	126,6	123,2	1%	3%	Grey Cement Bulk - EUR/ton	127,0	125,6	122,7	1%	_
137,2	136,1	131,6	1%	4%	Grey Cement Bagged - EUR/ton	137,2	135,3	131,4	1%	
196,1	192,9	188,7	2%	4%	White Cement - EUR/ton	197,2	191,7	186,4	3%	
(906)	(872)	(909)	4%	0%	Net Transport Costs	(7.585)	(8.071)	(8.630)	-6%	_
(668)	(632)	(709)	6%	-6%	Transport Costs - Internal	(5.473)	(5.875)	(6.370)	-7%	
			-12%	-18%	Transport Costs - Illients				8%	
(319)	(364)	(390)			·	(3.592)	(3.327)	(3.841)		
81	124	190	-35%	-57%	Transport Revenue - Clients	1.479	1.131	1.581	31%	
7,3	7,1	7,5	3%	-3%	Net Transport costs - EUR/ton	6,85	7,1	7,5	-4%	
124,7	124,5	120,3	0%_	4%	Price Cement - Net Transport Costs - EUR/ton	125,6	123,5	120,2	1,7%	_
			-		External Market					
2.253	1.852	2.385	22%	-6%	Sales Cem EM - Total	17.763	15.278	20.682	16%	
34	31	36	10%	-7%	Volume Cement - kton	275	245	319	12%	
34	28	35	20%	-2%	Grey Cement - kton	273	233	316	17%	
0	3	2	-100%	-100%	White Cement - kton	1	13	2	-90%	
66,9	60,6	66,1	10%	1%	Price Cement - EUR/ton	64,7	62,2	64,9	4%	_
66,9	57,3	64,6	17%	3%	Grey Cement - EUR/ton	64,2	60,0	64,5	7%	
0,0	96,4	96,5	-100%	-100%	White Cement - EUR/ton	158,7	103,5	111,1	53%	
-	-	-			Volume Clinker - kton	-	-	,-		
1.227	1.612	1.390	-24%	-12%	Sales Cement Terminals	11.785	13.988	12.536	-16%	_
21	28	24	-25%	-14%	Volume Cement Terminals - kton	203	233	221	-13%	
74%	86%	70%	-11,9 pp	3,8 pp	% Grey Cement Bulk	76%	77%	77%	-1,4 pp	
26%	14%	30%	12,0 pp	-3,8 pp	% Grey Cement Bagged	24%	23%	23%	1,5 pp	
0%	0%	0%	-0,1 pp	0,0 pp	% White Cement	0%	0%	0%	-0,1 pp	
58,3	57,4	57,1	2%	2%	Price Cement Terminals - EUR/ton	58,0	60,1	56,7	-3%	_
55,4	55,9	53,9	-1%	3%	Grey Cement Bulk - EUR/ton	55,3	56,2	54,2	-1%	
66,5	66,4	64,6	0%	3%	Grey Cement Bagged - EUR/ton	66,4	73,1	64,7	-9%	
0,0	132,1	0,0	-100%	_	White Cement - EUR/ton	0,0	132,1	130,0	-100%	
41	(44)	(45)	-194%	-190%	Net Transport Costs - Cement Terminals	94	(411)	(168)	-123%	
0	(1)	0	-100%		Transports "inland"	0	(7)	0	-100%	
(14)	(18)	(18)	-22%	-19%	Port expenses	(129)	(160)	(139)	-19%	
(597)	(819)	(880)	-27%	-32%	CIF	(6.009)	(7.592)	(7.149)	-21%	
652	794	853	-18%	-23%	Transport revenue	6.233	7.349	7.121	-15%	
(1,9)	1,6	1,9			Net Transport costs - EUR/ton	(0,5)	1,8	0,8		
60,2	55,9	55,2	8%	9%	Price Cement - Net Transport Costs - EUR/ton	58,5	58,3	55 <b>,</b> 9	0%	
1.026	240	996	328%	3%	Sales Cem Others	5.978	1.290	8.145	363%	-
			405%						472%	
13	3	12		7%	Volume Cement - kton	71	13	98		
100%	0%	86%	100,0 pp	13,7 pp	% Grey Cement	98%	0%	98%	98,2 pp	
0%	100%	14%	-100,0 pp	-13,7 pp	% White Cement	2%	100%	2%	-98,2 pp	
81,2	96,0	84,7	-15%	-4%	Price Cement - EUR/ton	83,7	103,2	83,4	-19%	_
81,2	0,0	82,8	-	-2%	Grey Cement - EUR/ton	82,3	0,0	82,7	-	
0,0	96,0	96,5	-100%	-100%	White Cement - EUR/ton	158,7	103,2	111,0	54%	
(37)	0	(89)	-	-59%	Net Transport Costs - Cement Others	(323)	(33)	(635)	881%	
0	0	0	-		Transports "inland"	0	(33)	0	-100%	
(14)	0	(35)	-	-59%	Port expenses	(117)	0	(259)	-	
(51)	(3)	(102)	1942%	-50%	CIF	(206)	(13)	(458)	1550%	
29	3	48	1052%	-40%	Transport revenue	1	13	83	-93%	
2,9	0,0	7,6		-62%	Net Transport costs - EUR/ton	4,5	2,6	6,5	72%	
78,3	96,0	7,0 <b>77,1</b>	-18%	2%	Price Cement - Net Transport Costs - EUR/ton	79 <b>,</b> 1	100,6	76,9	-21%	
(0,1)	1,4	3,7	-		Export - Net Transport Costs - EUR/ton	0,8	1,8	2,5	-54%	_
			13%	70/	Price Export-Net transport cost - EUR/ton				-54% 6%	
67,0	59,1	62,4		7%	· · · · · · · · · · · · · · · · · · ·	63,8	60,4	62,3		_
18.608	18.061	17.853	3%	4%	Sales Cement&Clinker	164.394	163.310	167.248	1%	
0	0	0		-	Other Sales (finished products)	0	0	(1)		
(43)	(18)	(521)	137%	-92%	Net sales of goods	(263)	(167)	(783)	57%	
(902)	(916)	(1.044)	-2%	-14%	Net transport costs	(7.814)	(8.515)	(9.433)	-8%	
0	0	0	-	-	CO2 sales	5.150	5.975	164	-14%	
90	18	544	407%	-83%	Other Operating income	1.126	529	710	113%	
	17.145	16.833	4%	5%	Total operating income (net) (1)	162.593	161.132	157.905	0	
17.754	17.143									

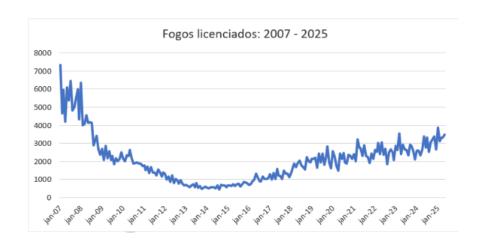
<sup>(1) -</sup> Excludes revenue from logistics and sales.

# Secil - Portugal - Portugal Cement - Fogos Licenciados

# Fogos licenciados Portugal Dados INE 2025

#### Mensal

Meses	Valor	Variação homologa
Janeiro	3.880	50,2%
Fevereiro	3.115	20,1%
Março	3.328	42,6%
Abril	3.329	26,4%
Maio	3.468	2,4%
Junho	-	
Julho	-	
Agosto	-	
Setembro	-	
Outubro	-	
Novembro	-	
Dezembro	-	
Total	17.120	26,5%



#### LTM

Janeiro	35.772	11,0%
Fevereiro	36.294	12,8%
Março	37.288	20,4%
Abril	37.983	21,7%
Maio	38.063	20,2%
Junho		
Julho		
Agosto		
Setembro		
Outubro		
Novembro		
Dezembro		



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

Currency (1000	Month	Aug 21	Var.	9/ I V		YTE		Aug 24	Var.	9/14
Aug-25	B Aug-25	Aug-24	% B	% LY	Operational Costs	Aug-25	B Aug-25	Aug-24	% B	% LY
(3.936)	(4.048)	(5.491)	-3%	-28%	Variable Costs Cem	(30.447)	(30.105)	(41.974)	1%	-27%
(1.078)	19,5 (1.185)	24,6 (1.816)	<b>21%</b> -9%	-4% -41%	Variable Costs Cem - EUR/ton Termic Energy	(7.562)	<b>20,3</b> (8.427)	29,4 (11.845)	-10%	-21% -36%
6,5	5,7	8,1	14%	-20%	Termic Energy - EUR/ton	5,8	5,7	8,3	1%	-31%
100% 0%	100% 0%	100% 2%	0,0 pp 0,0 pp	0,0 pp -1,7 pp	<i>% Energy</i> % Petcoke 4,5% (5)	100% 0%	100% 0%	100% 2%	0,0 pp 0,0 pp	0,0 pp -1,5 pp
50%	40%	58%	10,5 pp	-1,7 pp -8,0 pp	% Petcoke 4,5% (5) % Petcoke 6% (5)	49%	40%	55%	9,7 pp	-6,1 pp
1%	0%	1%	0,7 pp	0,2 pp	% Fuel Oil (5)	1%	1%	1%	0,0 pp	-0,7 pp
<b>49</b> % 854	60% 845	<b>39%</b> 828	-11,2 pp 1%	9,5 pp 3%	% Alternative Fuel (5)	50% 835	60% 847	<b>42%</b> 881	-9,7 pp -1%	8,3 pp -5%
8,6	7,9	11,6	10%	-25%	Termic Energy Spec. Cons Kcal/kg clk (5) Termic Energy - EUR/Gcal	8,3	7,9	12,4	-1% 5%	-33%
(1.180)	(805)	(1.996)	47%	-41%	Electricity	(10.265)	(6.566)	(13.697)	56%	-25%
7,1 124	3,9 100	8,9 122	83% 23%	-20% 1%	Electricity - EUR/ton	7,8 119	4,4 103	9,6 122	77% 16%	-19% -2%
73	54	72	36%	2%	Electricity Spec. Cons. Global- Kwh/ton Electricity Spec. Cons. Clk grey- Kwh/ton	77	58	78	33%	-2%
64	58	66	10%	-3%	Electricity Spec. Cons. Cement grey- Kwh/ton	59	58	60	1%	-3%
51,2 55,0	41,5 41,5	77,8 77,8	23% 32%	-34% -29%	Electricity - EUR/Mwh External Electricity - EUR/Mwh	58,8 61,4	41,8 41,8	77,5 77,5	41% 47%	-24% -21%
-			-		Internal Electricity - EUR/Mwh	-			-	-
(680)	(1.017)	(641)	-33%	6%	Raw Materials	(4.557)	(6.283)	(8.885)	-27%	-49%
<b>4,1</b> 1,1	<b>4,9</b> 0,9	<b>2,9</b> 0,9	- <b>17%</b> 18%	<b>43%</b> 14%	Raw Materials - EUR/ton Gypsum Natural	3,5 1,2	4,2 1,1	<b>6,2</b> 1,2	-18% 3%	<b>-44%</b> 1%
0,2	0,3	0,2	-8%	59%	Ashes	0,2	0,3	0,2	-38%	-7%
-	1,4	-	-100%	-	Limestone	0,3	1,4	0,6	-79%	-53%
-	0,2	-	-100% 49%	38%	Marl Sand	-	0,2	- 0.5	-100% 24%	- 00/
0,8 1,5	0,5 0,3	0,5 0,2	49% 419%	38% 599%	Sand Iron Ore	0,6 0,3	0,5 0,3	0,5 0,2	24% 14%	8% 78%
(1,0)	-	-	-	-	Clinker acquired	(1,0)	(1,0)	2,1	-1%	-
1,5	1,3	1,0	19%	54%	Other raw materials	1,9	1,4	1,4	32%	35%
(579)	(537)	(656)	8% 34%	-12% 19%	Packaging	(4.904)	(4.879)	(4.686)	1% 14%	5% 14%
3,5 (418)	2,6 (504)	(383)	-17%	9%	Packaging - EUR/ton Other Variable Costs	(3.158)	(3.951)	(2.861)	-20%	10%
2,5	2,4	1,7	4%	47%	Other Variable Costs - EUR/ton	2,4	2,7	2,0	-10%	20%
(3.985)	(4.093)	(5.506)	-3%	-28%	Fixed Costs Plant	(35.964)	(36.536)	(39.715)	-2%	-9%
<b>24,0</b> (974)	19,8 (1.107)	<b>24,6</b> (938)	-12%	-3% 4%	Fixed Costs - EUR/ton Employees	(8.596)	<b>24,6</b> (8.855)	<b>27,9</b> (8.035)	-3%	- <b>2%</b> 7%
5,9	5,3	4,2	10%	40%	Employees - EUR/ton	6,6	6,0	5,6	10%	16%
232	287	222	-19%	5%	#FTEs	232	287	222	-19%	5%
(1.302)	(1.404)	(2.869)	-7%	-55%	Maintenance costs	(14.528)	(14.022)	(17.354)	4%	-16%
(1.008) (233)	(1.123) (263)	(2.055) (657)	-10% -11%	-51% -64%	Services Materials	(8.494) (3.741)	(7.978) (3.748)	(9.813) (4.861)	6% -0%	-13% -23%
(60)	(17)	(158)	244%	-62%	Production Store Items	(2.294)	(2.297)	(2.681)	-0%	-14%
7,8	6,8	12,8	16%	-39%	Maintenance costs - EUR/ton	11,1	9,5	12,2	17%	-9%
(1.709)	(1.583)	(1.699)	8% -12%	1%	Other Costs	(12.840)	(13.659)	(14.325)	-6%	-10% -0%
(666) (110)	(755) (62)	(847) (110)	-12% 77%	-21% -0%	Production Services Rents and Rentals	(5.713) (1.262)	(5.863) (807)	(5.723) (1.273)	-3% 56%	-1%
(195)	(243)	(199)	-20%	-2%	Specialized Labour	(1.778)	(2.490)	(1.732)	-29%	3%
(222)	(175)	(232)	27%	-4%	Cleaning	(1.498)	(1.456)	(1.613)	3%	-7%
(134) (383)	(177) (171)	(157) (154)	-24% 124%	-15% 148%	Insurance Other	(1.072) (1.517)	(1.413) (1.631)	(1.255) (2.730)	-24% -7%	-15% -44%
10,3	7,6	7,6	35%	35%	Other Costs - EUR/ton	9,8	9,2	10,1	6%	-3%
1.565	(202)	- (475)	48%	-12%	Production - WHR (MWh)	7.234	(2.201)	(2.400)	1%	4%
(418) 2,5	(283) 1,4	(475) 2,1	84%	18%	Distribution Costs  Distribution Costs - EUR/ton	(2.282) 1,7	(2.261) 1,5	(2.189) 1,5	14%	13%
(73)	(86)	(73)	-15%	0%	Employees	(686)	(692)	(687)	-1%	-0%
18	19	19	(0)	-5%	#FTEs	18	19	19	(0)	-5%
(344) (153)	(196) (210)	(402) (151)	76% - <b>27%</b>	-14% <b>1%</b>	Other Revenues / Costs Sales Costs	(1.595) (1.576)	(1.569) (1.684)	(1.502) (1.739)	2% - <b>6%</b>	6% - <b>9%</b>
0,9	1,0	0,7	-9%	36%	Sales Costs - EUR/ton	1,2	1,1	1,2	6%	-2%
(89)	(118)	(87)	-25%	3%	Employees	(1.035)	(945)	(902)	9%	15%
16	15	15 (64)	7% -31%	7% -1%	#FTEs Other Revenues / Costs	16	15 (739)	15 (836)	7% - <b>27</b> %	7% -35%
(64) 1%	(92) 1%	1%	-31%	-1%	Sales costs/ Turnover	(542) 1%	1%	(836)	-27%	-35%
566	1.175	2.554	-52%	-78%	Production Variance	(3.382)	2.325	329	-245%	-1128%
9.828 62,4	9.686 63,0	7.763,1 49,4	1% -1%	27% 26%	EBITDA IFRS - CEMENT EBITDA IFRS - CEMENT- EUR/ton	88.943 64,4	92.873 67,4	72.617 49,5	-4% -4%	22% 30%
49,3%	50,3%	39,6%	-176 -1 pp	10 pp	EBITDA IFRS - CEMENT - EURYTON  EBITDA IFRS Margin - CEMENT	50,6%	53,2%	40,6%	-3 pp	10 pp
					Margins					
88,7 101,0	92,0 105,0	82,4 95,8	-4% -4%	8% 6%	Unit variable margin - EUR/ton IM Cem - EUR/ton	90,1 102,4	92,0 103,2	78,2 90,7	-2% -1%	15% 13%
43,3	44,9	40,7	-4%	6%	EM Cem - EUR/ton Production	41,0	43,4	33,4	-6%	23%
166	207	223	-20%	-26%	Unit cost denominator - kton	1.312	1.484	1.425	-12%	-8%
163	156	178	5%	-9%	Production - Cement (kton)	1.389	1.383	1.492	0%	-7%
142	173	185	-18%	-23%	Production - Clinker (kton)	1.056	1.219	1.057	-13%	-0% 150%
(7) 1,7	1,7	1,8	2%	-3%	Clinker acquired and consumed (kton) Daily Clinker Production - kton	(33) 1,9	(42) 1,8	57 1,6	-22% 5%	-158% 18%
81%	78%	78%	2,9 pp	2,7 pp	% Integration Clk	79%	78%	79%	1 pp	0 pp
49%	60%	39%	-11 pp	9 pp	Alternative Fuel Rate	50%	60%	42%	-10 pp	8 pp
47% 44%	65% 54%	59% 55%	-18 pp -10 pp	-13 pp -11 pp	Utilization factor (tons) (1) Utilization factor (%) (2)	44% 39%	59% 47%	44% 46%	-14 pp -8 pp	0 pp -7 pp
53%	67%	63%	-10 pp -14 pp	-11 pp -10 pp	Reliability Factor (3)	57%	47% 66%	61%	-о pp -9 pp	-7 pp -4 pp
18%	21%	19%	-2 pp	0 pp	Performance Factor (4)	19%	21%	16%	-2 pp	3 pp
-	-	-	-		Emissions kg/Co2 by ton clinker (6)	763	748	768	2%	-1%
9.828	9.686	7.763	1%	27%	EBITDA IFRS - CEMENT	88.943	92.873	72.617	-4%	22%
3.020	2.000	7.703	1/0	27/0	FOLIDY II 173 - CEMIEM!	00.343	J£.0/3	,2.01/	-7/0	

<sup>1.</sup> Utilization Factor (tons) - Tonnes produced/rated kiln capacity
2. Utilization Factor (%) - Hours of kiln utilization/Hours available
3. Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
4. Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity
5. Includes only production allocated to grey cilnker.
6. YTD actual amount refers to last YTD period. Calculation based on the average emissions of the 3 plants.

# Secil - Portugal - Operational Performance - Portugal Cement - Margin by Plant (YTD vs Budget vs LY)

			Outão			Maceira			Pataias	
		Aug-25	B Aug-25	Aug-24	Aug-25	B Aug-25	Aug-24	Aug-25	B Aug-25	Aug-24
Unit cost denominator	kton	798	860	858	495	571	561	44	52	53
Price Cement MI - Net Transport Costs	Eur/ton	125,6	123,5	120,2	125,6	123,5	120,2	125,6	123,5	120,2
Price Cement ME - Net Transport Costs	Eur/ton	60,2	59,6	58,4	60,2	59,6	58,4	60,2	59,6	58,4
Price Clinker ME - Net Transport Costs	Eur/ton	-	-	-	-	-	-	-	-	-
Variable Cost	Eur/ton	-21,4	-20,0	-28,7	-23,8	-17,6	-27,9	-60,6	-54,9	-66,9
Fixed Costs	Eur/ton	-23,7	-21,6	-26,5	-26,8	-22,1	-20,5	-59,8	-74,9	-62,6
Other costs/income	Eur/ton	-	-	-	-	-	-	-	-	-
Unit Cement Ebitda - MI	Eur/ton	80,5	81,9	65,0	75,0	83,8	71,8	65,4	53,3	49,1

Secil - Portugal - Operational Performance - Portugal Cement - Outão (YTD vs Budget vs LY)

Aug-25   B Aug-25   Aug-24   % B   % LY	A 3E	YTD	Aug 24	Var.	9/13/
(2.009) (2.302) (3.279) -13% -39% Variable Costs Cem 20,9 18,9 23,5 10% -11% Variable Costs Cem - EUR/ton	Aug-25	B Aug-25	Aug-24	% B	% LY
20,9 18,9 23,5 10% -11% Variable Costs Cem - EUR/ton	(17.111)	(17.219)	(24.590)	-1%	-30%
	21,4	20,0	28,7	7%	-25%
	(4.520)	(4.544)	(7.204)	-1%	-37%
6,6 5,1 7,8 29% -16% Termic Energy - EUR/ton	5,7	5,3	8,4	7%	-33%
100% 100% 100% 0,0 pp 0,0 pp % <i>Energy</i>	100%	100%	100%	0,0 pp	0,0 pp
59% 38% 63% 21,5 pp -4,2 pp % Petcoke 6% (5)	54%	37%	63%	16,1 pp	-9,4 pp
2% 0% 1% 1,8 pp 1,0 pp % Fuel Oil (5)	1%	0%	2%	0,4 pp	-0,8 pp
39% 62% 36% -23,3 pp 3,2 pp % Alternative Fuel (5) 797 809 806 -2% -1% Termic Energy Spec. Cons Kcal/kg clk (5)	<b>46</b> % 799	62% 813	35% 870	-16,4 pp -2%	10,2 pp -8%
9,3 7,4 11,7 26% -20% Termic Energy - EUR/Gcal	8,4	7,6	12,8	9%	-35%
(611) (403) (1.213) 52% -50% Electricity	(5.912)	(3.485)	(7.830)	70%	-24%
6,4 3,3 8,7 92% -27% Electricity - EUR/ton	7,4	4,1	9,1	83%	-19%
117 86 114 36% 2% Electricity Spec. Cons. Global- Kwh/ton	116	90	119	29%	-3%
69 36 71 93% -2% Electricity Spec. Cons. Clk grey- Kwh/ton	73	42	75 50	74%	-2%
60 57 58 6% 3% Electricity Spec. Cons. Cement grey- Kwh/ton 51,1 45,3 81,7 13% -37% Electricity - EUR/Mwh	57 61,1	57 45,0	59 78,3	<b>0</b> % 36%	-3% -22%
(181) (672) (313) -73% -42% Raw Materials	(2.363)	(3.640)	(5.457)	-35%	-57%
1,9 5,5 2,2 -66% -16% Raw Materials - EUR/ton	3,0	4,2	6,4	-30%	-53%
1,1 0,9 0,9 30% 20% Gypsum Natural	1,2	1,1	1,1	7%	4%
0,1 0,1 - 2% - Ashes	0,2	0,2	0,1	-3%	214%
- 2,4100% - Limestone	0,5	2,4	1,0	-80%	-54%
0,7 0,4 0,4 107% 101% Sand	0,5	0,4	0,3	29%	38%
2,2 0,3 - 672% - Iron Ore	0,3	0,3	-	-7%	
(3,5) Clinker acquired	(2,2)	(1,7)	2,5	27%	
1,3 1,5 0,9 -17% 33% Other raw materials	2,6	1,7	1,3	56%	102%
(321) (292) (412) 10% -22% Packaging	(2.691)	(2.864)	(2.413)	-6%	12%
3,3 2,4 2,9 39% 13% Packaging - EUR/ton (264) (317) (244) -17% 8% Other Variable Costs	3,4	3,3	2,8	1% -40%	20% -4%
(264) (317) (244) -17% 8% Other Variable Costs 2,7 2,6 1,7 5% 57% Other Variable Costs - EUR/ton	(1.624) 2,0	(2.686) 3,1	(1.686) 2,0	-35%	4%
(1.713) (1.855) (3.636) -8% -53% Fixed Costs Plant	(18.901)	(18.613)	(22.739)	2%	-17%
17,8 15,3 26,0 17% -32% Fixed Costs - EUR/ton	23,7	21,6	26,5	9%	-11%
(457) (544) (466) -16% -2% Employees	(4.295)	(4.350)	(3.930)	-1%	9%
4,8 4,5 3,3 6% 42% Employees - EUR/ton	5,4	5,1	4,6	6%	18%
117 132 111 -11% 5% #FTEs	117	132	111	-11%	5%
(456) (517) (2.173) -12% -79% Maintenance costs	(7.442)	(7.268)	(11.159)	2%	-33%
(288) (381) (1.626) -24% -82% Services	(4.723)	(4.496)	(6.813)	5%	-31%
(137) (136) (534) 1% -74% Materials (30) - (13) - 134% Production Store Items	(1.774)	(1.949)	(3.071)	-9% 15%	-42% -26%
(30) - (13) - 134% Production Store Items 4,7 4,3 15,6 11% -70% Maintenance costs - EUR/ton	(945) <b>9,3</b>	(824) <b>8,</b> 5	(1.275) <b>13,0</b>	10%	-28%
	(7.164)	(6.995)	(7.651)	2%	-6%
, , , , , , , , , , , , , , , , , , , ,					
(801) (794) (996) 1% -20% Other Costs	(3.179)	(3.015)	(3.158)	5%	1%
(801) (794) (996) 1% -20% Other Costs	(3.179) (785)	(3.015)	(3.158) (638)	5% 120%	1%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services					1% 23%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning	(785) (793) (1.025)	(357) (1.036) (988)	(638) (815) (1.246)	120% -23% 4%	1% 23% -3% -18%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance	(785) (793) (1.025) (705)	(357) (1.036) (988) (992)	(638) (815) (1.246) (886)	120% -23% 4% -29%	1% 23% -3% -18% -20%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other	(785) (793) (1.025) (705) (676)	(357) (1.036) (988) (992) (607)	(638) (815) (1.246) (886) (908)	120% -23% 4% -29% 12%	1% 23% -3% -18% -20% -26%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton	(785) (793) (1.025) (705) (676) 9,0	(357) (1.036) (988) (992) (607) 8,1	(638) (815) (1.246) (886) (908) <b>8,9</b>	120% -23% 4% -29% 12% 10%	1% 23% -3% -18% -20% -26% 1%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other	(785) (793) (1.025) (705) (676)	(357) (1.036) (988) (992) (607)	(638) (815) (1.246) (886) (908)	120% -23% 4% -29% 12%	1% 23% -3% -18% -20% -26%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs	(785) (793) (1.025) (705) (676) 9,0	(357) (1.036) (988) (992) (607) 8,1	(638) (815) (1.246) (886) (908) <b>8,9</b>	120% -23% 4% -29% 12% 10% -254%	1% 23% -38 -18% -20% -26% 1% -200%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs - EUR/ton	(785) (793) (1.025) (705) (676) 9,0 (1.665)	(357) (1.036) (988) (992) (607) 8,1	(638) (815) (1.246) (886) (908) 8,9 1.673	120% -23% 4% -29% 12% 10% -254%	1% 23% -38 -18% -20% -26% 1% -200%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1)	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7)	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2)	120% -23% 4% -29% 12% 10% -254%	1% 23% -38 -18% -20% -26% -26% -200% -17% -18%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Unit cost denominator - kton	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1)	(357) (1.036) (988) (992) (607) 8,1 1.082	(638) (815) (1.246) (886) (908) 8,9 1.673	120% -23% 4% -29% 12% 10% -254%	1% 23% -38 -18% -20% -26% 1% -200% -17% -18%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Unit cost denominator - kton	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1)	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7)	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2)	120% -23% 4% -29% 12% 10% -254% -254%	1% 23% -3% -18% -20% -26% 1% -200% -17% -18%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           -         -         -         -         -         Other Operating Income           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Unit cost denominator - kton           96         122         140 <t< td=""><td>(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1)</td><td>(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7)</td><td>(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2)</td><td>120% -23% 4% -29% 12% 10% -254%  8% 8% 11%</td><td>1% 23% -3% -18% -20% -20% -26% -217% -200% -17% -5% -5%</td></t<>	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1)	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7)	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2)	120% -23% 4% -29% 12% 10% -254%  8% 8% 11%	1% 23% -3% -18% -20% -20% -26% -217% -200% -17% -5% -5%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3,723)         (4,158)         (6,915)         11%         -30%         Total Production Costs         EUR/ton           96         122         140         -21%         -31%         Unit cost denominator - kton           102         91         113         11%         -10%         Production - Cement (kton)           85         103	(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648	120% -23% 4% -29% 12% 10% -254%  8% 8% 1/6	1% 23% -3% -18% -20% -26% -26% -200% -17% -6% -5% -188%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           (83,3)         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3,723)         (4.158)         (6.915)         11%         -30%         Total Production Costs         EUR/ton           96         122         140         -21%         -31%         Unit cost denominator - kton           102         91         113         11%         -10%         Production - Cement (kton)           85         103 <td>(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1) 798 830 678 (37)</td> <td>(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42)</td> <td>(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42</td> <td>120% -23% 4% -29% 12% 10% -254%  8% 8% -7% 1% -8% -12%</td> <td>1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -5% -6% -48% -45%</td>	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1) 798 830 678 (37)	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42)	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42	120% -23% 4% -29% 12% 10% -254%  8% 8% -7% 1% -8% -12%	1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -5% -6% -48% -45%
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           (83)         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs - EUR/ton           96         122         140         -21%         -31%         Unit cost denominator - kton           102         91         <	(785) (793) (1.025) (705) (676) (9,0) (1.665) (45,1)  798 830 678 (37) 4,1 81% 46%	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42) 3,7 79% 62%	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 81% 35%	120% -23% 4% -29% 12% 10% -254%  8% 8% -7% 1% -8% -12% 10%	1% 23% -3% -3% -18% -20% -26% -26% -7.17% -200% -17% -5% -5% -5% -48% -45% -0,1 pp 10 pp 1
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2) <t< td=""><td>(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678 (37) 4,1 81% 46%</td><td>(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42) 3,7 79% 62%</td><td>(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 81% 35%</td><td>120% -23% 4% -29% 12% 10% -254%  8% 8%  -7% -1% -8% -12% 10% 2 pp -16 pp -4 pp</td><td>1% 23% -38 -18% -20% -26% -17% -200% -17% -18% -7% -6% -5% -188% -7, 188% -7, 19, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10</td></t<>	(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678 (37) 4,1 81% 46%	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42) 3,7 79% 62%	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 81% 35%	120% -23% 4% -29% 12% 10% -254%  8% 8%  -7% -1% -8% -12% 10% 2 pp -16 pp -4 pp	1% 23% -38 -18% -20% -26% -17% -200% -17% -18% -7% -6% -5% -188% -7, 188% -7, 19, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           (81)         (67)         (87)         2%         -22%         Other           (82)         (65)         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2)         (49,5)	(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678 (37) 4,1 81% 46% 49% 34%	(357) (1.036) (988) (992) (607) 8,1 1.082 - (35.832) (41,7) 860 823 733 (42) 3,7 79% 62% 53% 41%	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 811% 35% 47%	120% -23% 4% -29% 12% 10% -254%  8% -7% 1% -8% -12% 10% 2 pp -16 pp -4 pp -6 pp	1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -7% -6% 5% -188% 0,1 pp 10 pp 2 pp -13,2 pp
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2) <t< td=""><td>(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1) 798 830 678 (37) 4,1 81% 46% 49% 34% 86%</td><td>(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42) 3,7 79% 62% 53% 41% 90%</td><td>(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 81% 35% 47% 47% 81%</td><td>120% -23% 4% -29% 12% 10% -254%  8% 8% -7% 1% -8% -12% 2 pp -16 pp -4 pp -6 pp -4 pp</td><td>1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -7% -6% 5% -188% 45% 0,1 pp 10 pp 2 pp -13,2 pp 4 pp</td></t<>	(785) (793) (1.025) (705) (676) 9,0 (1.665) (36.012) (45,1) 798 830 678 (37) 4,1 81% 46% 49% 34% 86%	(357) (1.036) (988) (992) (607) 8,1 1.082 (35.832) (41,7) 860 823 733 (42) 3,7 79% 62% 53% 41% 90%	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 81% 35% 47% 47% 81%	120% -23% 4% -29% 12% 10% -254%  8% 8% -7% 1% -8% -12% 2 pp -16 pp -4 pp -6 pp -4 pp	1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -7% -6% 5% -188% 45% 0,1 pp 10 pp 2 pp -13,2 pp 4 pp
(801)         (794)         (996)         1%         -20%         Other Costs           (378)         (378)         (495)         -0%         -24%         Production Services           (39)         (18)         (13)         122%         190%         Rents and Rentals           (68)         (91)         (89)         -25%         -23%         Specialized Labour           (160)         (117)         (201)         37%         -21%         Cleaning           (88)         (124)         (111)         -29%         -20%         Insurance           (68)         (67)         (87)         2%         -22%         Other           8,3         6,5         7,1         27%         17%         Other Costs - EUR/ton           (66)         750         1.499         -109%         -104%         Production Variance           (3.723)         (4.158)         (6.915)         11%         -30%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -22%         Total Production Costs           (38,7)         (34,2)         (49,5)         13%         -23%         Total Production Costs           7         11         -30% <td>(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678 (37) 4,1 81% 46% 49% 34%</td> <td>(357) (1.036) (988) (992) (607) 8,1 1.082 - (35.832) (41,7) 860 823 733 (42) 3,7 79% 62% 53% 41%</td> <td>(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 811% 35% 47%</td> <td>120% -23% 4% -29% 12% 10% -254%  8% -7% 1% -8% -12% 10% 2 pp -16 pp -4 pp -6 pp</td> <td>1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -7% -6% 5% -188% 0,1 pp 10 pp 2 pp -13,2 pp</td>	(785) (793) (1.025) (705) (676) 9,0 (1.665) - (36.012) (45,1) 798 830 678 (37) 4,1 81% 46% 49% 34%	(357) (1.036) (988) (992) (607) 8,1 1.082 - (35.832) (41,7) 860 823 733 (42) 3,7 79% 62% 53% 41%	(638) (815) (1.246) (886) (908) 8,9 1.673 (47.329) (55,2) 858 879 648 42 2,8 811% 35% 47%	120% -23% 4% -29% 12% 10% -254%  8% -7% 1% -8% -12% 10% 2 pp -16 pp -4 pp -6 pp	1% 23% -38 -18% -20% -26% 1% -200% -17% -18% -7% -6% 5% -188% 0,1 pp 10 pp 2 pp -13,2 pp

<sup>1.</sup> Utilization Factor (tons) - Tonnes produced/rated kiln capacity

<sup>2.</sup> Utilization Factor (%) - Hours of kiln utilization/Hours available

<sup>3.</sup> Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)

<sup>4.</sup> Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

 $<sup>{\</sup>it 5. Includes only production allocated to grey clinker.}\\$ 

Secil - Portugal - Operational Performance - Portugal Cement - Maceira (YTD vs Budget vs LY)

1.522  1.523  1.523  1.525		Month		Var.				YTD		Var	
1.279   (1.279   (1.279   1.278   1.	Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
1,00   16,6   23,8   38%   -44%	(1 = 2 2 )	()	()	4=0/	2.50	·	(1.1.==0)	()		4=0/	2=2/
1879   1806   1867   1458   4258   Terme Forergy   12,126   12,881   (1,420)   (2,208)   (2,420)   (2,42								-	-		
Sol							<del></del>				
100%   100%   100%   0.0 pp   0.0 pp   9.0 pp   9.0 pp   9.0 pp   0.0 pp   0.4 pp   5.0 pp						0,					
28%   42%   49%   4.9p						<i>5,</i> ,					
ONL   15%   0.5 pp   -1.1 pp   % Fue OI   5   N.   15%   1.5%   0.5 pp   -0.5 pp   9.6 pp   9.8 pp	0%	0%	5%	0,0 pp	-4,5 pp	% Petcoke 4,5% (5)	0%	0%	4%	0,0 pp	-4,2 pp
Series   SPW   45%   5.4 p.   16.9 pp   5.8   5.8   5.8   5.3											
946   903   868   556   976   777   778   506   778   778   306   788   778   306   788   306   788   306   788   306   788   306   307   308   300											
6.6											
Section											
135   124   137   9%   -2%   Electricly Full Full Full Full Full Full Full Fu						•					
135   124   137   9%   -2%   Electricity Spec. Cons. Global-Awylnon   125   124   126   136   136   136   137   127   131   132   138   1316						•					
Color				9%	-2%					1%	-1%
C2.6						Electricity Spec. Cons. Clk grey- Kwh/ton					
Care											
4,4											
1.0											
- (0,0)100%100%			,			**					
1,000		-	-	-	-						
0.5	-	(0,0)	-	-100%	_		-	(0,0)	-	-100%	-
1.7	0,5		0,6	68%	-7%	Iron Ore	0,4		0,4	40%	-7%
Care	0,6	-	2,7	-	-79%	Clinker acquired	2,6	-	4,8	-	
3.8   2.6   2.8   50%   37%   Packaging-EUR/ton   4.3   3.1   3.9   38%   111%   (116)   (125)   (107)   -7%   9%   Other Variable Costs   (1.89)   (881)   (883)   35%   35%   35%   (1677)   (1.241)   (1.511)   35%   111%   Fixed Costs Flant   (13.257)   (12.634)   (11.526)   5%   15%   (1.677)   (1.241)   (1.511)   35%   111%   Fixed Costs Flant   (13.257)   (12.634)   (11.526)   5%   15%   (1.677)   (1.241)   (1.511)   35%   111%   Fixed Costs Flant   (13.257)   (12.634)   (11.526)   5%   15%   (1.678)   (1	1,7	1,0	0,7	68%		Other raw materials	0,3	1,1	1,0		
(116) (125) (107) -7% 9% Other Variable Costs (1.189) (881) (883) 35% 35% (1.8 1,6 1,3 10% 37% Other Variable Costs - EUR/ton 2,4 1,5 1,6 56% 53% (1.677) (1.241) (1.2511) 35% 11% Fixed Costs Flort (1.32.57) (12.634) (11.526) 5% 15% 25,7 16,1 18,3 59% 40% Fixed Costs - EUR/ton 26,8 22,1 20,5 21% 30% (372) (393) (320) -5% 16% Employees (2.992) (3.143) (2.046) -5% 13% 55,7 5,1 3,9 11% 47% Employees - EUR/ton 6,0 5,5 4,7 10% 28% 88 125 81 -30% 9% #FTES 88 125 81 -30% 9% #FTES 88 125 81 -30% 9% (678) (193) (381) 251% 78% Services (3.219) (2.934) (2.137) 34% 51% (2.99) (14) (4.23) 103% -80% Production Store Items (1.64) (1.182) (1.144) -2% 2% (2.99) (14) (143) 103% -80% Production Store Items (1.164) (1.182) (1.144) -2% 2% (2.25) (557) (568) -6% 8% Other Costs - EUR/ton 12 & 8.4 8,3 46% 47% (525) (557) (568) -6% 8% Other Costs - EUR/ton 12 & 8.4 8,3 46% 47% (62) (32) (334) (32) -5% 5% Specialized Labour (70,2) (32) (34) (2.137) -34% 51% (32) (33) (32) (33) (33) (33) (34) (34) (34) (34) (34	(252)	(197)	(233)	28%	8%	Packaging	(2.136)	(1.787)	(2.186)	20%	-2%
1.8											
(1.677)   (1.241)   (1.511)   35%   11%   Fixed Costs Plant   (13.257)   (12.634)   (11.526)   5%   15%   25.7   16.1   18.3   59%   40%   Fixed Costs - EUR/ton   26.8   22.1   20.5   21%   30%   5%   5%   13%   5.7   5.1   3.9   11%   47%   Employes   (2.992)   (3.143)   (2.646)   -5%   13%   5.7   5.1   3.9   11%   47%   Employes - EUR/ton   6.0   5.5   4.7   10%   28%   88   12.5   81   -30%   9%   #FFES   88   12.5   81   -30%   9%   (781)   (201)   (623)   (623)   169%   2.5%   Maintenance costs   (6.030)   (4.783)   (4.639)   26%   30%   (678)   (193)   (381)   251%   78%   Services   (3.219)   (2.394)   (2.137)   34%   51%   51%   (74)   (83)   (99)   -11%   -25%   Materials   (1.647)   (1.206)   (1.388)   37%   21%   (2.9)   (14)   (143)   103%   -80%   Production Store Items   (1.647)   (1.162)   (1.144)   -2%   2%   (2.29)   (1.4)   (1.343)   10.35%   -80%   Production Store Items   (1.641)   (1.162)   (1.144)   -2%   2%   (2.247)   (305)   (2.25)   -19%   -16%   Production Services   (2.102)   (2.342)   (2.142)   -10%   -2%   (62)   (3.2)   (84)   96%   -2.7%   Rents and Rentals   (366)   (3.22)   (503)   1.4%   -2.7%   (62)   (3.2)   (4.1)   (2.11)   -1.5%   5%   Specialized Labour   (76.2)   (96.2)   (676)   -2.2%   (1.3%   1.3%   -2.7%   (2.242)   (2.342)   (2.342)   (2.342)   (2.342)   (2.343)   (2.214)   (2.342)   (2.342)   (2.343)   (2.214)   (2.342)   (2.342)   (2.343)   (2.214)   (2.342)   (2.342)   (2.342)   (2.342)   (2.343)   (2											
25,7   16,1   18,3   59%   40%   Fixed Costs - EUR/ton   26,8   22,1   20,5   21%   30%   (372)   (393)   (320)   -5%   16%   Employees   (2.992)   (3.143)   (2.646)   -5%   13%   5.7   5.1   3.9   11%   47%   Employees - EUR/ton   6,0   5,5   4,7   10%   28%   88   125   81   -30%   9%   #FFES   88   125   81   -30%   9%   9%   (311)   (291)   (623)   169%   25%   Maintenance costs   (6.030)   (4.783)   (4.639)   26%   30%   (678)   (193)   (831)   251%   78%   Services   (3.219)   (2.334)   (2.137)   34%   51%   (74)   (83)   (99)   -11%   -25%   Materials   (1.647)   (1.206)   (1.358)   37%   21%   (1.947)   (1.206)   (1.358)   37%   21%   (1.947)   (1.206)   (1.358)   37%   21%   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (1.947)   (1.948)   (						,					
372]   393]   320]   -5%   16%   Employees   (2.992)   (3.143)   (2.646)   -5%   13%   5.7   5.1   3.9   11%   47%   Employees - FUR/ton   6.0   5.5   4.7   10%   28%   88   125   81   -30%   9%   #FFES   88   125   81   -30%   9%   (781)   (623)   169%   25%   Maintenance costs   (6.030)   (4.783)   (4.639)   2.66%   30%   (678)   (193)   (381)   251%   77%   58%   Services   (3.219)   (2.394)   (2.137)   34%   51%   (74)   (83)   (99)   -11%   -2.5%   Materials   (1.647)   (1.206)   (1.358)   37%   21%   (2.99)   (1.14)   (1.43)   10.3%   -80%   Production Store Items   (1.647)   (1.206)   (1.358)   37%   21%   (2.29)   (1.14)   (1.43)   10.3%   -80%   Production Store Items   (1.647)   (1.206)   (1.358)   37%   21%   (2.29)   (5.57)   (568)   -6%   -8%   Other Costs   (4.235)   (4.708)   (4.241)   -10%   -0%   (2.25)   (557)   (568)   -6%   -8%   Other Costs   (4.235)   (4.708)   (4.241)   -10%   -0%   (2.25)   (2.23)   (2.44)   96%   -2.2%   Rents and Rentals   (3.66)   (3.22)   (503)   1.4%   -2.7%   (9.2)   (9.6)   (87)   -5%   5%   Specialized Labour   (7.62)   (9.62)   (6.76)   -2.1%   (3.2)   (3.3)   (3.2)   (2.72)   (4.14)   -1.3%   (5.2)   (4.11)   (2.1)   2.6%   1.46%   Cleaning   (3.73)   (3.29)   (2.72)   1.4%   3.7%   (4.1)   (4.1)   -1.3%   (6.6%   Cleaning   (3.73)   (3.25)   (3.73)   (3.25)   -1.3%   0.5%   (3.23)   (3.73)   (3.25)   (3.7								-	-		
5,7         5,1         3,9         11%         47%         Employees - EUR/ton         6,0         5,5         4,7         10%         28%           (781)         (291)         (623)         169%         25%         Maintenance costs         (6030)         (4783)         (4639)         26%         30%           (678)         (193)         (381)         251%         78%         Services         (3219)         (2394)         (2137)         34%         51%           (74)         (83)         (99)         -11%         -25%         Materials         1.647)         (12.06)         (1358)         37%         21%           (19)         (14)         (143)         103%         -80%         Production Store Items         (1.164)         (1.182)         (1.144)         -2%         2%           (19)         3,8         7,5         217%         59%         Mointenance costs - EUR/ton         12,2         8,4         8,3         46%         47%           (525)         (557)         (568)         -6%         -8%         Other Costs         (42.75)         (47.08)         (42.41)         -10%         -2%           (525)         (577)         (58)         -19%         -16%<											
RFES   125   81   -30%   9%   MFTES   88   125   81   -30%   9%   (781)   (291)   (623)   169%   25%   Maintenance costs   (6.030)   (4.783)   (4.639)   26%   30%   (678)   (193)   (381)   251%   78%   Services   (3.219)   (2.394)   (2.137)   34%   51%   (74)   (83)   (99)   -11%   -25%   Materials   (1.647)   (1.206)   (1.358)   37%   21%   (29)   (14)   (143)   103%   -80%   Production Store Items   (1.64)   (1.182)   (1.144)   -2%   2.2%   (1.19)   3.8   7.5   217%   59%   Mointenance costs - EUR/ton   11.22   8.4   8.3   46%   47%   (2.55)   (557)   (558)   -6%   -8%   Other Costs   (4.235)   (4.708)   (4.241)   -10%   -0%   (2.242)   (2.142)   -10%   -2%   (6.2)   (3.2)   (84)   96%   -2.7%   Rents and Rentals   (3.66)   (3.22)   (503)   14%   -2.7%   (5.2)   (4.1)   (2.1)   (2.26%   1.46%   Cleaning   (3.73)   (3.73)   (3.29)   (2.72)   1.4%   3.7%   (4.1)   (4.1)   (4.1)   -1.3%   0%   Insurance   (3.25)   (3.73)   (3.29)   (2.72)   1.4%   3.7%   (4.1)   (4.1)   (4.1)   -1.3%   0%   Insurance   (3.25)   (3.73)   (3.25)   -1.3%   0.5%   (3.24)   (2.142)   -1.9%   -5%   (4.66%   Production Variance   (3.27)   (3.81)   (3.24)   -1.9%   -5%   (4.66%   Production Costs   EUR/ton   8.6   8.2   7.6   4%   1.3%   (3.80)   (2.520)   (3.842)   34%   20%   Total Production Costs   (25.034)   (22.714)   (27.169)   21%   -5%   (4.66%   6.56%   6.56   5.9   1.1%   1.7%   Production Costs   (25.034)   (22.714)   (27.169)   21%   -5%   (4.66%   6.56%						• •					
(678)				-30%	9%					-30%	9%
(74)         (83)         (99)         -11%         -25%         Materials         (1.647)         (1.206)         (1.358)         37%         21%           (29)         (14)         (143)         103%         -80%         Production Store Items         (1.164)         (1.182)         (1.144)         -2%         2%           (11.9)         3.8         7,5         217%         59%         Maintenance costs - EUR/ton         12.2         8.4         8.3         46%         47%           (525)         (557)         (568)         -6%         -8%         Other Costs         (4.235)         (4.708)         (4.241)         -10%         -0%           (247)         (305)         (295)         -19%         -16%         Production Services         (2.102)         (2.342)         (2.142)         -10%         -2%           (62)         (32)         (84)         96%         -27%         Rents and Rentels         (366)         (322)         (503)         14%         -27%         Rents and Rentels         (366)         (322)         (503)         14%         -27%         (21%         13%         (373)         (329)         (272)         14%         13%         13%         (25)         (476) <t< td=""><td>(781)</td><td>(291)</td><td>(623)</td><td>169%</td><td>25%</td><td>Maintenance costs</td><td>(6.030)</td><td>(4.783)</td><td>(4.639)</td><td>26%</td><td>30%</td></t<>	(781)	(291)	(623)	169%	25%	Maintenance costs	(6.030)	(4.783)	(4.639)	26%	30%
1.164   1.182   1.144   1.27   2.76   2.77	(678)	(193)	(381)			Services	(3.219)	(2.394)	(2.137)		
11,9   3,8   7,5   217%   59%   Maintenance costs - EUR/ton   12,2   8,4   8,3   46%   47%     (525)   (557)   (568)   -6%   -8%   -8%   Other Costs   (4.235)   (4.708)   (4.241)   -10%   -0%     (247)   (305)   (295)   -19%   -16%   Production Services   (2.102)   (2.342)   (2.142)   -10%   -0%     (62)   (32)   (84)   96%   -27%   Rents and Rentals   (366)   (322)   (503)   14%   -27%     (62)   (96)   (87)   -5%   5%   Specialized Labour   (762)   (962)   (676)   -21%   13%     (52)   (411)   (211)   26%   146%   Cleaning   (373)   (329)   (272)   144%   37%     (411)   (47)   (411)   -13%   0%   Cleaning   (373)   (325)   (373)   (325)   -13%   0%     (32)   (37)   (39)   -13%   -19%   Other Costs   EUR/ton   8,6   8,2   7,6   44%   13%     (30)   (37)   (39)   -13%   -19%   Other Costs   EUR/ton   8,6   8,2   7,6   44%   13%     (38)   (42)   (42)   (44)   -13%   -66%   Production Variance   (737)   1.380   (295)   -153%   150%     (3180)   (2,520)   (3.482)   34%   20%   Total Production Costs   (25,034)   (22,714)   (27,169)   21%   -6%     (48,6)   (32,7)   (42,1)   49%   16%   Total Production Costs   (25,034)   (22,714)   (27,169)   21%   -6%     (48,6)   (32,7)   (42,1)   49%   16%   Total Production Costs   (25,034)   (22,714)   (27,169)   21%   -6%     (48,6)   (32,7)   (42,1)   49%   16%   Total Production Costs   (25,034)   (22,714)   (27,169)   21%   -6%     (50,6)											
(525)         (557)         (568)         -6%         -8%         Other Costs         (4.235)         (4.708)         (4.241)         -10%         -0%           (247)         (305)         (295)         -19%         -16%         Production Services         (2.102)         (2.342)         (2.142)         -10%         -2%           (62)         (32)         (84)         96%         -27%         Rents and Rentals         (366)         (322)         (503)         14%         -27%           (92)         (96)         (87)         -5%         5%         Specialized Labour         (762)         (962)         (676)         -21%         13%           (52)         (411)         (21)         26%         146%         Cleaning         (373)         329         (272)         14%         37%           (41)         (47)         (41)         -13%         0%         Insurance         (325)         (373)         (325)         -13%         0%           (32)         (37)         (39)         -13%         -19%         Other Costs - EUR/ton         8,6         8,2         7,6         4%         13%           8,0         7,2         6,9         11%         17%         Othe											
(247)         (305)         (295)         -19%         -16%         Production Services         (2.102)         (2.342)         (2.142)         -10%         -2%           (62)         (32)         (84)         96%         -27%         Rents and Rentals         (366)         (322)         (503)         14%         27%           (92)         (96)         (87)         -5%         5%         Specialized Labour         (762)         (962)         (676)         -21%         13%           (52)         (411)         (21)         26%         146%         Cleaning         (373)         (329)         (772)         14%         37%           (41)         (47)         (41)         -13%         0%         Insurance         (325)         (373)         (325)         -13%         0%           (32)         (37)         (39)         -13%         -19%         Other Other         (307)         (381)         (324)         -19%         -5%           8,0         7,2         6,9         11%         17%         Other Costs - EUR/ton         8,6         8,2         7,6         4%         13%           386         442         1.146         -13%         -6%         Production C											
Rents and Rentals   (366)   (322)   (503)   14%   -27%   (921)   (96)   (87)   -5%   5%   Specialized Labour   (762)   (962)   (676)   -21%   13%   (13%   32%											
13%   13%   13%   14%											
(52)         (41)         (21)         26%         146%         Cleaning         (373)         (329)         (272)         14%         37%           (41)         (47)         (41)         -13%         0%         Insurance         (325)         (373)         (325)         -13%         0%           8,0         7,2         6,9         11%         17%         Other Costs - EUR/ton         8,6         8,2         7,6         4%         13%           386         442         1.146         -13%         -66%         Production Variance         (737)         1.380         (295)         -153%         150%           -         -         -         -         -         Other Operating Income         -											
Company	(52)		(21)	26%	146%	Cleaning	(373)	(329)	(272)	14%	37%
8,0         7,2         6,9         11%         17%         Other Costs - EUR/ton         8,6         8,2         7,6         4%         13%           386         442         1.146         -13%         -66%         Production Variance         (737)         1.380         (295)         -153%         150%           (3.180)         (2.520)         (3.482)         34%         20%         Total Production Costs         (25.034)         (22.714)         (27.169)         21%         -6%           (48,6)         (32,7)         (42,1)         49%         16%         Total Production Costs EUR/ton         (50,6)         (39,8)         (48,4)         27%         5%           Production           Production Costs EUR/ton         495         571         561         -13%         -12%           Production Costs EUR/ton         495         571         561	(41)	(47)	(41)	-13%	0%	Insurance	(325)	(373)	(325)	-13%	0%
Second	(32)	(37)	(39)	-13%	-19%		(307)	(381)	(324)	-19%	-5%
Other Operating Income   Carbon   Car											
Canal   Cana	386	442	1.146	-13%	-66%		(737)	1.380	(295)	-153%	150%
Color   Colo	(3.180)	(2.520)	(3.482)	34%	20%		(25.034)	(22,714)	(27.169)	21%	-6%
Production   Froduction   Fro					16%						
56         56         59         1%         -4%         Production - Cement (kton)         516         507         566         2%         -9%           52         63         63         -17%         -17%         Production - Clinker (kton)         341         446         365         -24%         -7%           1         -         6         -         -81%         Clinker acquired and consumed (kton)         29         -         62         -         -53%           1,3         1,3         1,3         -3%         -5%         Daily Clinker Production - kton         1,3         1,3         1,3         1,3         -3%         -1%           79%         75%         76%         4 pp         2,6 pp         % Integration Clk         76%         75%         76%         0 pp         -0,3 pp           62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         -3 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp											
52         63         63         -17%         -17%         Production - Clinker (kton)         341         446         365         -24%         -7%           1         -         6         -         -81%         Clinker acquired and consumed (kton)         29         -         62         -         -53%           1,3         1,3         1,3         -3%         -5%         Daily Clinker Production - kton         1,3         1,3         1,3         -3%         -1%           79%         75%         76%         4 pp         2,6 pp         % Integration Clk         76%         75%         76%         0 pp         -0,3 pp           62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         -3 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp         -9,7 pp         Utilization factor (%) (2)         56%         71%         59%         -15 pp         -3,2 pp           69%         87%         77%         -18 pp											
1         -         6         -         -81%         Clinker acquired and consumed (kton)         29         -         62         -         -53%           1,3         1,3         1,3         1,3         -3%         -5%         Daily Clinker Production - kton         1,3         1,3         1,3         1,3         -3%         -1%           79%         75%         76%         4 pp         2,6 pp         % Integration Clk         76%         75%         76%         0 pp         -0,3 pp           62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         5 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp         -9,7 pp         Utilization factor (%) (2)         56%         71%         59%         -15 pp         -3,2 pp           69%         87%         77%         -18 pp         -8 pp         Reliability Factor (3)         73%         87%         77%         -14 pp         -4 pp           47%         50%											
1,3         1,3         1,3         -3%         -5%         Daily Clinker Production - kton         1,3         1,3         1,3         1,3         -3%         -1%           79%         75%         76%         4 pp         2,6 pp         % Integration Clk         76%         75%         76%         0 pp         -0,3 pp           62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         5 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp         -9,7 pp         Utilization factor (%) (2)         56%         71%         59%         -15 pp         -3,2 pp           69%         87%         77%         -18 pp         -8 pp         Reliability Factor (3)         73%         87%         77%         -14 pp         -4 pp           47%         50%         50%         -3 pp         -2 pp         Performance Factor (4)         47%         50%         47%         -3 pp         0 pp		- 05		-1/70						-2470	
79%         75%         76%         4 pp         2,6 pp         % Integration Clk         76%         75%         76%         0 pp         -0,3 pp           62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         5 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp         -9,7 pp         Utilization factor (%) (2)         56%         71%         59%         -15 pp         -3,2 pp           69%         87%         77%         -18 pp         -8 pp         Reliability Factor (3)         73%         87%         77%         -14 pp         -4 pp           47%         50%         50%         -3 pp         -2 pp         Performance Factor (4)         47%         50%         47%         -3 pp         0 pp		13		-3%						-3%	
62%         57%         45%         5 pp         17 pp         Alternative Fuel Rate         58%         56%         53%         1 pp         5 pp           63%         79%         76%         -15 pp         -13 pp         Utilization factor (tons) (1)         52%         71%         56%         -18 pp         -3 pp           67%         79%         77%         -11 pp         -9,7 pp         Utilization factor (%) (2)         56%         71%         59%         -15 pp         -3,2 pp           69%         87%         77%         -18 pp         -8 pp         Reliability Factor (3)         73%         87%         77%         -14 pp         -4 pp           47%         50%         50%         -3 pp         -2 pp         Performance Factor (4)         47%         50%         47%         -3 pp         0 pp						·					
63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp						<del>-</del>					
67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp											
47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp	67%	79%	77%	-11 pp	-9,7 pp	Utilization factor (%) (2)	56%	71%	59%	-15 pp	-3,2 pp
	69%	87%	77%	-18 pp	-8 pp	Reliability Factor (3)	73%	87%	77%	-14 pp	-4 pp
Emissions kg/Co2 by ton clinker         767         746         743         3%         3%	47%	50%	50%	-3 pp	-2 pp	Performance Factor (4)					
						Emissions kg/Co2 by ton clinker	767	746	743	3%	3%

<sup>1.</sup> Utilization Factor (tons) - Tonnes produced/rated kiln capacity

<sup>2.</sup> Utilization Factor (%) - Hours of kiln utilization/Hours available

<sup>3.</sup> Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)

<sup>4.</sup> Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

 $<sup>5. \</sup> Includes \ only \ production \ allocated \ to \ grey \ clinker.$ 

Secil - Portugal - Operational Performance - Portugal Cement - Pataias (YTD vs Budget vs LY)

Aug-25	B Aug-25	Aug-24	Var. % B	% LY		Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
					Operational Costs					
(474)	(473)	(463)	0%	2%	Variable Costs Cem	(2.686)	(2.863)	(3.627)	-6%	-269
83,9	55,0	69,0	53%	22%	Variable Costs Cem - EUR/ton	60,6	54,9	68,4	10%	-119
(117)	(161)	(141)	-27%	-17%	Termic Energy	(916)	(997)	(1.221)	-8%	-25
20,6	18,7	21,0	11%	-2%	Termic Energy - EUR/ton	20,7	19,1	23,0	8%	-10
100%	100%	100%	0,0 pp	0,0 pp	% Energy	100%	100%	100%	0,0 pp	0,0 p
100%	99%	99%	0,7 pp	0,7 pp	% Petcoke 4,5% (5)	99%	99%	99%	0,4 pp	0,2 p
0%	1%	1%	-0,7 pp	-0,7 pp	% Fuel Oil (5)	1%	1%	1%	-0,4 pp	-0,2 p
1.565	1.540	1.466	2%	7%	Termic Energy Spec. Cons Kcal/kg clk (5)	1.574	1.540	1.498	2%	59
15,4	15,9	16,7	-3%	-8% -65%	Termic Energy - EUR/Gcal	15,5	15,9	18,5	-3% 6%	-169 -609
(53)	(69)	(152)	-24%		Electricity	(463)	(436)	(1.151)		
9,4 230	8,1 212	22,7 213	16% 8%	-58% 8%	Electricity - EUR/ton Electricity Spec. Cons. Global- Kwh/ton	10,5 228	8,4 217	21,7 210	25% 5%	-52° 9°
192	181	162	6%	19%	Electricity Spec. Cons. Clk white- Kwh/ton	182	181	168	5% 1%	89
70	73	78	-4%	-10%	Electricity Spec. Cons. Cement white- Kwh/ton	75	75	74	-1%	19
41,9	37,9	110,1	10%	-62%	Electricity - EUR/Mwh	46,0	38,3	105,6	20%	-56
(259)	(133)	(116)	96%	124%	Raw Materials	(887)	(819)	(871)	8%	29
45,9	15,4	17,2	198%	166%	Raw Materials - EUR/ton	20,0	15,7	16,4	27%	229
1,3	1,5	1,0	-16%	30%	Gypsum Natural	1,4	1,5	1,2	-5%	189
-/-	0,7	-/-	-100%	-	Limestone	-, -	0,7	-/-	-100%	
_	5,1	-	-100%	-	Marl	-	5,2	-	-100%	
10,0	7,5	10,8	33%	-7%	Sand	9,0	7,7	9,1	17%	-19
4,1	0,6	5,5	554%	-24%	Other raw materials	5,7	0,6	6,2	805%	-79
(7)	(48)	(11)	-86%	-41%	Packaging	(77)	(227)	(88)	-66%	-129
1,2	5,6	1,7	-79%	-30%	Packaging - EUR/ton	1,7	4,4	1,7	-60%	59
(38)	(62)	(43)	-38%	-11%	Other Variable Costs	(342)	(384)	(296)	-11%	169
6,8	7,2	6,4	-6%	6%	Other Variable Costs - EUR/ton	7,7	7,4	5,6	5%	389
(262)	(833)	(275)	-69%	-5%	Fixed Costs Plant	(2.649)	(3.907)	(3.316)	-32%	-209
46,3	96,9	40,9	-52%	13%	Fixed Costs - EUR/ton	59,8	74,9	62,6	-20%	-49
(93)	(94)	(83)	-1%	12%	Employees	(785)	(749)	(790)	5%	-19
16,5	10,9	12,4	51%	33%	Employees - EUR/ton	17,7	14,4	14,9	23%	199
18	17	17	6%	6%	#FTEs	18	17	17	6%	69
(64)	(589)	(73)	-89%	-12%	Maintenance costs	(937)	(1.916)	(1.554)	-51%	-40
(41)	(549)	(48)	-92%	-13%	Services	(533)	(1.087)	(850)	-51%	-379
(22)	(37)	(23)	-41%	-5%	Materials	(311)	(538)	(442)	-42%	-30
(1)	(3)	(2)	-71%	-57%	Production Store Items			(262)		-64
						(93)	(290)	(202)	-68%	
11,3	68,5	10,8	-83%	5%	Maintenance costs - EUR/ton	21,1	(290) <b>36,7</b>	29,3	-68% - <b>42</b> %	-289
(105)	68,5 (150)			-12%						
		10,8	-83%		Maintenance costs - EUR/ton	21,1	36,7	29,3	-42%	-59
(105)	(150)	10,8 (119)	-83% -30%	-12%	Maintenance costs - EUR/ton Other Costs	(928)	36,7 (1.242)	29,3 (971)	-42% -25%	-59 29
(105) (41)	(150) (72)	10,8 (119) (57)	-83% -30% -43%	-12% -28%	Maintenance costs - EUR/ton Other Costs Production Services	21,1 (928) (432)	36,7 (1.242) (506)	29,3 (971) (423)	-42% -25% -15%	-59 29 -219
(105) (41) (4)	(150) (72) (11)	10,8 (119) (57) (9)	-83% -30% -43% -62%	-12% -28% -56%	Maintenance costs - EUR/ton Other Costs Production Services Rents and Rentals	21,1 (928) (432) (86)	36,7 (1.242) (506) (108)	29,3 (971) (423) (108)	-42% -25% -15% -21%	-59 29 -219 -199
(105) (41) (4) (34)	(150) (72) (11) (30)	10,8 (119) (57) (9) (22)	-83% -30% -43% -62% 13%	-12% -28% -56% 55%	Maintenance costs - EUR/ton Other Costs Production Services Rents and Rentals Specialized Labour	21,1 (928) (432) (86) (162)	36,7 (1.242) (506) (108) (302)	29,3 (971) (423) (108) (200)	-42% -25% -15% -21% -46%	-59 -21 -219 -199
(105) (41) (4) (34) (11)	(150) (72) (11) (30) (17)	10,8 (119) (57) (9) (22) (10)	-83% -30% -43% -62% 13% -36%	-12% -28% -56% 55% 14%	Maintenance costs - EUR/ton  Other Costs  Production Services  Rents and Rentals  Specialized Labour  Cleaning	21,1 (928) (432) (86) (162) (98)	36,7 (1.242) (506) (108) (302) (139)	29,3 (971) (423) (108) (200) (94)	-42% -25% -15% -21% -46% -29%	-5; 29 -219 -199 5; -4
(105) (41) (4) (34) (11) (5) (9) 18,5	(150) (72) (11) (30) (17) (6) (14) 17,5	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7	-83% -30% -43% -62% 13% -36% -11% -35% 6%	-12% -28% -56% 55% 14% -2% -41%	Maintenance costs - EUR/ton Other Costs Production Services Rents and Rentals Specialized Labour Cleaning Insurance Other Other Costs - EUR/ton	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3	-42% -25% -15% -21% -46% -29% -11% -23% -12%	-59 29 -219 -199 59 -49 69
(105) (41) (4) (34) (11) (5) (9)	(150) (72) (11) (30) (17) (6) (14)	10,8 (119) (57) (9) (22) (10) (5) (16)	-83% -30% -43% -62% 13% -36% -11% -35%	-12% -28% -56% 55% 14% -2% -41%	Maintenance costs - EUR/ton Other Costs Production Services Rents and Rentals Specialized Labour Cleaning Insurance Other Other Costs - EUR/ton Production Variance	21,1 (928) (432) (86) (162) (98) (40) (110)	36,7 (1.242) (506) (108) (302) (139) (45) (143)	29,3 (971) (423) (108) (200) (94) (41) (105)	-42% -25% -15% -21% -46% -29% -11% -23%	-59 29 -219 -199 59 -49 69
(105) (41) (4) (34) (11) (5) (9) 18,5 295	(150) (72) (11) (30) (17) (6) (14) 17,5	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7	-83% -30% -43% -62% 13% -36% -11% -35% -6% -2948%	-12% -28% -56% -55% -14% -2% -41% -5% -126%	Maintenance costs - EUR/ton Other Costs Production Services Rents and Rentals Specialized Labour Cleaning Insurance Other Other Costs - EUR/ton Production Variance Other Operating Income	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9 150	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8 (6)	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3	-42% -25% -15% -21% -46% -29% -11% -23% -12% -287%	-289 -59 29 -219 -199 59 -49 69 149 -829
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(105) (41) (4) (34) (11) (5) (9) 18,5 295	(150) (72) (11) (30) (17) (6) (14) 17,5	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7	-83% -30% -43% -62% 13% -36% -11% -35% -6% -2948%	-12% -28% -56% -55% -14% -2% -41% -5% -126%	Maintenance costs - EUR/ton  Other Costs  Production Services  Rents and Rentals  Specialized Labour  Cleaning Insurance Other Other Costs - EUR/ton  Production Variance Other Operating Income  Total Production Costs  Total Production Costs	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9 150	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8 (6)	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3	-42% -25% -15% -21% -46% -29% -11% -23% -12% -287%	-5: 29: -21: -19: 5: -4: 6: 14: -82:
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(105) (41) (4) (34) (11) (5) (9) 18,5 295 - (735) (130,2) 6 5 5 - 0,3 83% -	(150) (72) (11) (30) (17) (6) (14) 17,5 (1) - (1.306) (151,8) 9 9 7 - 0,3 77%	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7 131 - (738) (109,9)  7 6 6 6 - 0,306 83% - 72%	-83% -30% -43% -62% 13% -36% -11% -35% -6% -2948% -67% -14% -34% -45% -26% -7% -6 pp 0 pp -25 pp	-12% -28% -56% -55% -14% -2% -41% -5% -126% -126% -15% -16% -17% -0,3 pp 0 pp -20 pp	Maintenance costs - EUR/ton  Other Costs  Production Services  Rents and Rentals  Specialized Labour  Cleaning Insurance Other  Other Costs - EUR/ton  Production Variance Other Operating Income  Total Production Costs  Total Production Costs - EUR/ton  Production Unit cost denominator - kton Production - Cement (kton) Production - Clinker (kton) Clinker acquired and consumed (kton) Daily White Clinker Production - kton  % Integration Clk Alternative Fuel Rate Utilization factor (tons) (1) / (5)	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9 150 (5.335) (120,4) 44 43 38 - 0,3 84%	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8 (6) - (6.770) (129,8)  52 53 41 - 0,3 79% - 61%	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% -	-42% -25% -15% -21% -46% -29% -11, -287% -287% -24% -7% -15% -19% -8% -8% -6 pp 0 pp -9 pp	-5' 2' -21' -19' 5' -4' -6' -82' -15' -8' -16' -9' -15' -2' 3,1 p
(105) (41) (4) (34) (11) (5) (9) 18,5 295 - (735) (130,2) 6 5 5 5 - 0,3 83% -	(150) (72) (11) (30) (17) (6) (14) 17,5 (1,306) (151,8) 9 9 7 - 0,3 77% 77% 77%	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7 131 - (738) (109,9)  7 6 6 6 - 0,306 83% - 72% 61%	-83% -30% -43% -62% 13% -36% -111% -35% -6% -2948% -67% -14% -34% -45% -26% -7% -6 pp -0 pp -25 pp -16 pp	-12% -28% -56% 55% 14% -2, -2% -41% 5% 126%  -28% 19%  -16% -15% -16% -0,3 pp 0 pp -20 pp 0,2 pp	Maintenance costs - EUR/ton  Other Costs  Production Services  Rents and Rentals  Specialized Labour  Cleaning Insurance Other  Other Costs - EUR/ton  Production Variance Other Operating Income  Total Production Costs  Total Production Costs  Total Production Unit cost denominator - kton Production - Cement (kton) Production - Clinker (kton) Clinker acquired and consumed (kton) Daily White Clinker Production - kton  % Integration Clk Alternative Fuel Rate  Utilization factor (%) (1) / (5)  Utilization factor (%) (2) / (5)	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9 150 (5.335) (120,4) 44 43 38 - 0,3 84%	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8 (6) - (6.770) (129,8)  52 53 41 - 0,3 79% - 61% 61%	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% -	-42% -25% -15% -21% -46% -29% -11, -287% -287% -12% -24% -7% -15% -19% -8% -8% -8% -9 pp -9 pp -7 pp	-5: 2! -19: 5: -4: 6: 144: -82: -15: -3: -16: -9: -15: -2: 3,1 p 0 p -9 p -8,2 p
(105) (41) (4) (34) (11) (5) (9) 18,5 295 - (735) (130,2) 6 5 5 5 - 0,3 83% -	(150) (72) (11) (30) (17) (6) (14) 17,5 (1) - (1.306) (151,8) 9 9 7 - 0,3 77%	10,8 (119) (57) (9) (22) (10) (5) (16) 17,7 131 - (738) (109,9)  7 6 6 6 - 0,306 83% - 72%	-83% -30% -43% -62% 13% -36% -11% -35% -6% -2948% -67% -14% -34% -45% -26% -7% -6 pp 0 pp -25 pp	-12% -28% -56% -55% -14% -2% -41% -5% -126% -126% -15% -16% -17% -0,3 pp 0 pp -20 pp	Maintenance costs - EUR/ton  Other Costs  Production Services  Rents and Rentals  Specialized Labour  Cleaning Insurance Other  Other Costs - EUR/ton  Production Variance Other Operating Income  Total Production Costs  Total Production Costs - EUR/ton  Production Unit cost denominator - kton Production - Cement (kton) Production - Clinker (kton) Clinker acquired and consumed (kton) Daily White Clinker Production - kton  % Integration Clk Alternative Fuel Rate Utilization factor (tons) (1) / (5)	21,1 (928) (432) (86) (162) (98) (40) (110) 20,9 150 (5.335) (120,4) 44 43 38 - 0,3 84%	36,7 (1.242) (506) (108) (302) (139) (45) (143) 23,8 (6) - (6.770) (129,8)  52 53 41 - 0,3 79% - 61%	29,3 (971) (423) (108) (200) (94) (41) (105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% -	-42% -25% -15% -21% -46% -29% -11, -287% -287% -24% -7% -15% -19% -8% -8% -6 pp 0 pp -9 pp	-59 29 -219 -199 59 -49 69 149

Utilization Factor (tons) - Tonnes produced/rated kiln capacity
 Utilization Factor (%) - Hours of kiln utilization/Hours available
 Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
 Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity
 Includes only production allocated to white clinker.

Secil - Portugal - Operational Performance - Portugal Ready-Mix (YTD vs Budget vs LY)

Currency (1000	DEUR)									
	Month		Vai				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix Sales					
11.164	9.795	9.754	14%	14%	Sales Ready Mix (1)	89.951	89.489	83.921	1%	7%
132	112	116	18%	13%	Volume Ready Mix - km3	1.055	1.026	1.010	3%	5%
84,5	87,8	83,8	-3,7%	0,9%	Price Ready Mix -EUR/m3 (1)	85,2	87,2	83,1	-2,2%	2,5%
(3)		0		-20679%	Other Income  Net sales of goods	(39)		(33)		20%
(2)	(3)	(20)	-7%	-88%	Net transport costs - Cost	(36)	(21)	(54)	71%	-34%
367	182	144	102%	155%	Other operating income	1.927	1.681	1.684	15%	14%
					Operacional Costs					
(8.726)	(7.414)	(7.426)	18%	18%	Variable Costs	(69.516)	(68.000)	(63.623)	2%	9%
(5.173)	<b>66,5</b> (4.489)	<b>63,8</b> (4.436)	- <b>1%</b> 15%	4% 17%	Variable Costs - EUR/m3  Cement	(41.231)	<b>66,2</b> (40.967)	<b>63,0</b> (37.962)	- <b>1%</b> 1%	<b>5%</b> 9%
39,2	40,2	38,1	-3%	3%	Cement - EUR/m3	39,1	39,9	37,6	-2%	4%
271,8	289,2	283,1	-6%	-4%	Cement Consumption - kg/m3	272,8	287,4	275,4	-5%	-1%
144,1	139,1	134,7	4%	7%	Average Cement Price (EUR/ton)	143,2	138,9	136,5	3%	5%
(1.455)	(1.253)	(1.256)	16%	16%	Aggregates	(11.838)	(11.590)	(10.688)	2%	11%
11,0	11,2	10,8	-2%	2% 19%	Aggregates - EUR/m3	11,2	11,3	10,6	-1% 4%	6% 10%
(1.415) 10,7	(1.181) 10,6	(1.184) 10,2	20% 1%	19% 5%	<b>Sand</b> Sand - EUR/m3	(11.385) 10,8	(10.926) 10,6	(10.384) 10,3	4% 1%	10% 5%
(184)	(91)	(124)	102%	48%	Ashes	(1.311)	(823)	(1.102)	59%	19%
1,4	0,8	1,1	71%	30%	Ashes - EUR/m3	1,2	0,8	1,1	55%	14%
(421)	(321)	(361)	31%	17%	Other Raw Materials	(3.097)	(2.969)	(2.881)	4%	7%
3,2	2,9	3,1	11%	3%	Other Raw Materials EUR/m3	2,9	2,9	2,9	1%	3%
(79)	(79)	(65)	-1%	21%	Other Variable Costs	(655)	(725)	(604)	-10%	8%
0,6	0,7 <b>(1.425)</b>	0,6 (1.330)	-16% <b>24%</b>	7% 33%	Other Variable Costs - EUR/m3  Distribution Costs	(13.590)	0,7 (12.935)	(11.040)	-12% <b>5%</b>	4% <b>23%</b>
(1.767) 13,4	12,8	11,4	24% 5%	17%	Distribution Costs - EUR/m3	(13.580) 12,9	12,6	10,9	2%	18%
(1.541)	(1.184)	(1.130)	30%	36%	Net transport costs - Cost	(11.861)	(10.691)	(9.278)	11%	28%
(226)	(240)	(200)	-	-	Other Variable Costs	(1.719)	(2.244)	(1.761)	-	-
(10.493,4)	(8.838,7)	(8.756,3)	19%	20%	Variable + Distribution Costs	(83.096,5)	(80.934,9)	(74.662,3)	3%	11%
79,4	79,2	75,2	0%	6%	Variable + Distribution Costs - EUR/m3	78,7	78,9	74,0	-0%	6%
(1.340)	(1.384)	(1.047)	-3%	28%	Fixed Costs	(10.698)	(11.072)	(9.799)	-3%	9%
	<b>12,4</b> (763)	<b>9,0</b> (569)	- <b>18%</b> -9%	22%	Fixed Costs - EUR/m3 Employees	<b>10,1</b> (5.946)	(6.105)	<b>9,7</b> (5.243)	<b>-6%</b> -3%	<b>4%</b> 13%
5,3	6,8	4,9	-23%	8%	Employees - EUR/m3	(5.946)	5,9	(5.243)	-5%	8%
198	215	176	-8%	13%	#FTEs	198	215	176	-8%	13%
3,5	3,5	3,2	-1%	9%	Average Cost - EUR/FTE	30,0	28,4	29,8	6%	1%
6%	7%	5%	-1,5 pp	0,3 pp	Employee Costs/ Turnover - %	7%	7%	6%	-0,2 pp	0,4 pp
-1245%	-8710%	193%	7464,6 pp	-1437,9 pp	Employee Costs/ EBITDA - %	1575%	436%	153%	1139,0 pp	1421,8 pp
(127)	(131)	(96)	-3%	32%	Maintenance costs	(1.001)	(1.049)	(1.027)	-5%	-2%
	1,2 (490)	(381)	-18% 5%	16% 36%	Maintenance costs - EUR/m3 Other Costs	(3.751)	(3.918)	(3.529)	-7% -4%	-7% 6%
3,9	4,4	3,3	-11%	19%	Other Costs - EUR/m3	3,6	3,8	3,5	-7%	2%
(308)	(249)	75	24%	-513%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(1.992)	(858)	1.056	132%	-289%
5,1	8,5	8,4	-41%	-40%	Unit variable margin - EUR/m3	6,5	8,3	9,1	-22%	-29%
			420/	470/	SECIL BETÃO - Pump				50/	400/
<b>909</b> 72	<b>805</b> 64	<b>777</b> 63	<b>13%</b> 14%	<b>17%</b> 14%	<b>Sales Pump</b> Volume Pump - km3	<b>7.708</b> 617	<b>7.245</b> 571	<b>6.538</b> 530	<b>6%</b> 8%	<b>18%</b> 17%
12,6	12,6	12,3	-0,6%	2,4%	Price Pump -EUR/m3 (1)	12,5	12,7	12,3	-1,6%	1,2%
252	240	221	0	0	EBITDA IFRS - SECIL BETÃO - Pump	2.369	2.258	2.364	0	0
3,5	3,8	4,8	-8%	-28%	Unit variable margin - EUR/m3	3,8	4,0	5,9	-3%	-35%
					SECIL BETÃO					
(56)	(9)	296	538%	-119%	EBITDA IFRS - SECIL BETÃO	377	1.400	3.420	-73%	-89%
(0,4) -0%	( <b>0,1</b> ) -0%	<b>2,5</b> 3%	439%	-3,2 pp	EBITDA IFRS - SECIL BETÃO EUR/m3	<b>0,4</b> 0%	1,4 1%	<b>3,4</b> 4%	- <b>74%</b> -1,0 pp	- <b>89%</b> -3,3 pp
			-0,4 pp		EBITDA IFRS Margin - SECIL BETÃO					
(56)	(9)	296	538%	-119%	EBITDA IFRS - SECIL BETÃO	377	1.400	3.420	-73%	-89%
12.507	10.758	10.770	16%	16%	Turnover - SECIL BETÃO - Ready-Mix	100.177	98.224	92.939	2%	8%
					BETOTRANS					
					Income					
709	697	689	2%	3%	Income	5.631	5.576	5.493	1%	3%
373	502	419	-26%	-11%	Other Operational income	3.060	4.016	3.284	-24%	-7%
-		(0)		-100%	Operacional Costs  Variable Costs	(1)		(1)		-28%
(966)	(1.113)	(973)	-13%	-1%	Fixed Costs	(7.971)	(8.903)	(7.948)	-10%	0%
(535)	(575)	(494)	-7%	8%	Employees	(4.115)	(4.603)	(3.993)	-11%	3%
189	195	-	-3%	-3%	#FTEs	189	195	195	-3%	-3%
(173)	(160)	(215)	8%	-19%	Maintenance costs	(1.274)	(1.280)	(1.316)	-0%	-3%
(258) 116	(377) <b>86</b>	(263) <b>135</b>	-32% <b>35%</b>	-2% - <b>14%</b>	Other Costs  EBITDA IFRS - BETOTRANS	(2.582) <b>719</b>	(3.020) <b>689</b>	(2.638) <b>828</b>	-14% <b>4%</b>	-2% - <b>13%</b>
16%	12%	20%	4,0 pp	-3,2 pp	EBITDA IFRS - BETOTRANS  EBITDA IFRS Margin - BETOTRANS	13%	12%	15%	0,4 pp	-2,3 pp
116	86	135	35%	-14%	EBITDA IFRS - BETOTRANS	719	689	828	4%	-13%
709	697	689	2%	3%	Turnover - BETOTRANS	5.631	5.576	5.493	1%	3%
					READY-MIX					
(0)	0	(187)	-	-100%	Adjustments	(3)	0	(1.492)	-	-100%
60,0 0%	<b>77,4</b> 1%	<b>243,1</b> 2%	- <b>22%</b> -0,2 pp	- <b>75%</b> -1,8 pp	EBITDA IFRS - READY MIX  EBITDA IFRS Margin - READY MIX	1.094,0 1%	2.089,1 2%	<b>2.756,0</b> 3%	- <b>48%</b> -1,0 pp	- <b>60%</b> -1,9 pp
					<u> </u>					
12.507	10.758	10.770	16%	16%	Turnover - READY MIX	100.166	98.224	92.936	2%	8%
(1) - Includes tra										

# Secil - Portugal - Operational Performance - Portugal Ready-Mix - Margin by Region (YTD vs Budget vs LY)

			North			Center			Lisbon			Alentejo			Algarve	
		Aug-25	B Aug-25	Aug-24												
Sales Volumes	km3	415	404	399	194	189	206	259	211	222	96	112	93	91	111	89
Sales Price	Eur/m3	82,0	83,6	79,3	79,1	79,6	76,4	85,2	87,3	85,0	102,6	102,6	99,3	94,7	97,7	94,6
Variable Cost	Eur/m3	-74,9	-74,6	-71,5	-62,0	-61,6	-59,1	-68,3	-70,4	-66,9	-77,1	-77,3	-74,0	-73,5	-71,2	-70,8
Fixed Costs	Eur/m3	-6,3	-6,8	-6,0	-7,6	-8,4	-6,7	-9,7	-10,8	-9,4	-8,9	-9,2	-7,5	-9,2	-8,9	-9,7
Other costs/income	Eur/m3	1,7	1,7	1,7	0,7	0,6	0,3	2,0	1,7	1,0	1,8	1,6	0,3	1,2	2,1	0,3
Ready-Mix Unit Ebitda	Eur/m3	2,6	3,9	3,5	10,2	10,1	10,9	9,2	7,8	9,7	18,4	17,7	18,1	13,3	19,7	14,4

# Secil - Portugal - Operational Performance - Portugal Pump - Margin by Region (YTD vs Budget vs LY)

			North			Center			Lisbon			Alentejo			Algarve	
		Aug-25	B Aug-25	Aug-24												
Sales Volumes	km3	202	176	175	127	116	121	162	130	132	56	66	35	71	82	66
Sales Price	Eur/m3	10,7	11,0	10,8	10,8	10,8	10,5	13,7	13,9	13,8	16,4	16,7	17,4	14,8	13,8	14,2
Variable Cost	Eur/m3	-1,1	-1,0	-1,2	-0,5	-0,5	-0,5	-0,7	-1,0	-0,7	-0,2	-	-	-0,6	-0,9	-0,5
Fixed Costs	Eur/m3	-6,3	-6,2	-5,6	-8,3	-8,4	-7,6	-9,9	-9,3	-8,7	-9,4	-8,6	-8,6	-7,9	-8,5	-7,6
Other costs/income	Eur/m3	0,2	0,0	0,3	0,0	0,0	0,0	0,4	0,0	0,2	0,1	-	0,0	0,0	0,0	0,0
Ready-Mix Unit Ebitda	Eur/m3	3,5	3,8	4,3	2,0	1,9	2,4	3,6	3,7	4,5	6,9	8,1	8,9	6,2	4,3	6,0

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

Currency (1000	J EUK)									
	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
					Sales					
4.219	3.520	3.741	20%	13%	Sales Ready Mix (1)	34.078	33.779	31.615	1%	8%
51	42	47	22%	8%	Volume Ready Mix - km3	415	404	399	3%	4%
82,7	84,3	78,9	-2,0%	4,8%	Price Ready Mix -EUR/m3 (1) Other Income	82,0	83,6	79,3	-1,8%	3,5%
(1)	(1)	(3)	-41%	-75%	Net transport costs - Cost	(13)	(9)	(20)	39%	-34%
216	74	56	194%	288%	Other operating income	738	706	707	5%	4%
==:					Operacional Costs				911	.,,
(3.859)	(3.148)	(3.495)	23%	10%	Variable Costs	(31.132)	(30.174)	(28.516)	3%	9%
75,6	75,4	73,7	0%	3%	Variable Costs - EUR/m3	74,9	74,6	71,5	0%	5%
(2.278)	(1.919)	(2.109)	19%	8%	Cement	(18.495)	(18.382)	(16.969)	1%	9%
44,7	46,0	44,5	-3%	0%	Cement - EUR/m3	44,5	45,5	42,5	-2%	5%
259,0	283,5	277,1	-9%	-7%	Cement Consumption - kg/m3	262,6	281,7	264,0	-7%	-1%
172,4	162,2	160,6	6%	7%	Average Cement Price (EUR/ton)	169,5	161,4	161,1	5%	5%
(571)	(472)	(519)	21%	10%	Aggregates	(4.680)	(4.535)	(4.286)	3%	9%
11,2	11,3	10,9	-1%	2%	Aggregates - EUR/m3	11,3	11,2	10,7	0%	5%
(674)	(551)	(592)	22%	14% 6%	Sand	(5.472)	(5.304)	(5.093)	3% 0%	7% 3%
13,2	13,2	12,5	0% 122%	53%	Sand - EUR/m3 Ashes	13,2	13,1	12,8	78%	28%
(128) 2,5	(58) 1,4	(84) 1,8	82%	42%	Ashes - EUR/m3	(925) 2,2	(519) 1,3	(726) 1,8	73%	22%
(181)	(125)	(165)	45%	10%	Other Raw Materials	(1.344)	(1.203)	(1.233)	12%	9%
3,6	3,0	3,5	19%	2%	Other Raw Materials EUR/m3	3,2	(1.203)	(1.255)	-	-
(26)	(24)	(26)	7%	-0%	Other Variable Costs	(216)	(231)	(209)	-6%	4%
0,5	0,6	0,5	-12%	-7%	Other Variable Costs - EUR/m3	0,5	0,6	0,5	-9%	-0%
(611)	(469)	(459)	30%	33%	Distribution Costs	(4.586)	(4.484)	(3.848)	2%	19%
12,0	11,2	9,7	7%		Distribution Costs - EUR/m3	11,0	11,1	9,6	-0%	15%
(542)	(419)	(418)	29%	30%	Net transport costs - Cost	(4.167)	(4.004)	(3.464)	4%	20%
(70,3)	(50)	(40)	42%	74%	Fuel	(418)	(481)	(384)	-13%	9%
(4.470)	(3.616)	(3.953)	24%	-9%	Variable + Distribution Costs	(35.717)	(34.659)	(32.364)	3%	7%
87,6	86,6	83,4	1%	4%	Variable + Distribution Costs - EUR/m3	86,0	85,7	81,1	0%	6%
(364)	(342)	(254)	6%	43%	Fixed Costs	(2.609)	(2.737)	(2.405)	-5%	8%
7,1	8,2	5,4	-13%	33%	Fixed Costs - EUR/m3	6,3	6,8	6,0	-7%	4%
(193)	(199)	(150)	-3%	29%	Employees	(1.532)	(1.593)	(1.460)	-4%	5%
3,8	4,8	3,2	-21%	19%	Employees - EUR/m3	3,7	3,9	3,7	-6%	1%
55	55	45	-	22%	#FTEs	55	55	45	-	22%
3,5	3,6	3,3	-3%	5%	Average Cost - EUR/FTE	27,9	29,0	32,5	-4%	-14%
4%	6%	4%	-1,2 pp	0,4 pp	Employee Costs/ Turnover - %	4%	5%	5%	-0,2 pp	-0,1 pp
-48%	-54%	-36%	6,2 pp	-12,0 pp	Employee Costs/ EBITDA - %	-43%	-55%	-59%	11,1 pp	15,7 pp
(41)	(41)	(39)	2%	5%	Maintenance costs	(377)	(325)	(344)	16%	10%
0,8	1,0	0,8	-17%	-2%	Maintenance costs - EUR/m3	0,9	0,8	0,9	13%	5%
(130)	(102)	(65)	27%	100%	Other Costs	(700)	(818)	(601)	-14%	16%
2,5	2,4	1,4	4%	86%	Other Costs - EUR/m3	1,7	2,0	1,5	-17%	12%
0,0	0,0	0,0	201	201	Production Variance	0,0	0,0	0,0	240/	****
(400)	(366)	(414)	9%	-3%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(3.524)	(2.919)	(2.467)	21%	43%
(7,8)	(8,8)	(8,7)	-11%	-10%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(8,5)	(7,2)	(6,2)	17%	37%
-9%	-10%	-11%	1,2 pp	1,9 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-10%	-8%	-8%	-1,7 pp	-2,5 pp
7,0	8,9	5,1	-21%	37%	Unit variable margin - EUR/m3	7,1	8,9	7,7	-21%	-9%
(400)	(366) 0,00	(414)	9%	-3%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(3.524)	(2.919) 0,00	(2.467)	21%	43%
4.425	3.583	3.786	23%	17%	Turnover - SECIL BETÃO - Ready-Mix	34.719	34.401	32.233	1%	8%
					<u> </u>					
					SECIL BETÃO - Pump					
252	100	247	270/	100/	Sales Prome	2 4 4 0	4.045	4.000	110/	130/
252	199	217	<b>27%</b> 31%	<b>16%</b> 16%	<b>Sales Pump</b> Volume Pump - km3	2.149	1.945	1.899	<b>11%</b> 14%	13%
24 10,6	18 11,0	20 10,6	-3,5%	0,0%	Price Pump -EUR/m3 (1)	202 10,7	176 11,0	175 10,8	-3,3%	15% -1,6%
10,6	11,0	10,6	-3,3%	0,0%	Other Income	10,7	11,0	10,6	-3,3%	-1,0%
4	0	1	28%	17%	Other income	37	3	45	12%	13%
	U		20/0	1//0	Operacional Costs	3/	J	43	12/0	13/0
(12)	(19)	(23)	-34%	-46%	Variable Costs	(215)	(182)	(204)	18%	6%
0,5	1,0	1,1	-49%	-53%	Variable Costs - EUR/m3	1,1	1,0	1,2	3%	-8%
(155)	(117)	(135)	33%	15%	Fixed Costs	(1.262)	(1.097)	(978)	15%	29%
6,5	6,5	6,6	1%	-1%	Fixed Costs - EUR/m3	6,3	6,2	5,6	1%	12%
89	64	61	38%	45%	EBITDA IFRS - SECIL BETÃO - Pump	710	669	762	6%	-7%
3,7	3,5	3,0	6%	25%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	3,5	3,8	4,3	-7%	-19%
35%	32%	28%	2,5 pp	6,7 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump	32%	34%	39%	-1,9 pp	-6,7 pp
89	64	61	38%	45%	EBITDA IFRS - SECIL BETÃO - Pump	710	669	762	6%	-7%
					•					
256	199	219	28%	17%	Turnover - SECIL BETÃO - Pump	2.186	1.948	1.943	12%	13%

<sup>(1) -</sup> Includes net transport costs - Revenue.

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

Currency (100	00 EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix Sales					
2.155	1.921	1.640	12%	31%	Sales Ready Mix (1)	15.377	15.057	15.752	2%	-2%
27	24	21	13%	26%	Volume Ready Mix - km3	194	189	206	3%	-6%
79,9	80,2	76,6	-0,4%	4,4%	Price Ready Mix -EUR/m3 (1)	79,1	79,6	76,4	-0,6%	3,6%
					Other Income	(0)				
(1)	(0)	(2)	400%	-55%	Net sales of goods Net transport costs - Cost	(9) (6)	(1)	(4)	396%	40%
22	15	13	46%	68%	Other operating income	143	120	132	20%	9%
		15		30,1	Operacional Costs	1.5	120	102		
(1.710)	(1.483)	(1.256)	15%	36%	Variable Costs	(12.046)	(11.662)	(12.185)	3%	-1%
63,4	61,9	58,7	2%	8%	Variable Costs - EUR/m3	62,0	61,6	59,1	1%	5%
(1.162)	(1.007)	(873)	15%	33%	Coment FUR (m2	(8.176)	(7.909)	(8.317)	3%	-2%
43,1 273,0	<b>42,1</b> 279,2	<b>40,8</b> 276,6	2% -2%	6% -1%	Cement - EUR/m3 Cement Consumption - kg/m3	<b>42,1</b> 267,8	<b>41,8</b> 277,5	40,3 271,4	1% -3%	4% -1%
157,9	150,6	147,4	5%	7%	Average Cement Price (EUR/ton)	157,1	150,6	148,6	4%	6%
(226)	(193)	(151)	17%	50%	Aggregates	(1.548)	(1.507)	(1.518)	3%	2%
8,4	8,0	7,0	4%	19%	Aggregates - EUR/m3	8,0	8,0	7,4	0%	8%
(222)	(203)	(168)	9%	32%	Sand	(1.655)	(1.620)	(1.667)	2%	-1%
8,2	8,5	7,8	-3%	5%	Sand - EUR/m3	8,5	8,6	8,1	-1%	5%
(11)	-	(2)	-	574%	Ashes	(69)	-	(45)	-	55%
(74)	(63)	0,1 (53)	18%	436%	Ashes - EUR/m3 Other Raw Materials	(471)	0,0 (499)	0,2 (512)	-6%	-8%
2,8	2,6	2,5	5%	12%	Other Raw Materials Other Raw Materials EUR/m3	2,4	(499)	(312)	-076	-0/0
(14)	(16)	(11)	-11%	37%	Other Variable Costs	(128)	(128)	(126)	-0%	1%
0,5	0,7	0,5	-21%	8%	Other Variable Costs - EUR/m3	0,7	0,7	0,6	-3%	7%
(325)	(273)	(241)	19%	35%	Distribution Costs	(2.365)	(2.159)	(2.198)	10%	8%
12,1	11,4	11,3	6%	-	Distribution Costs - EUR/ton	12,2	11,4	10,7	7%	7%
(301)	(252)	(218)	20%	38%	Net transport costs - Cost	(2.179)	(1.989)	(2.003)	10%	9%
(2.035)	(1.756)	(1.497)	16%	17%	Fuel Variable + Distribution Costs	(14.412)	(13.821)	(14.384)	4%	-4%
75,5	73,3	69,9	3%	5%	Variable + Distribution Costs  Variable + Distribution Costs - EUR/m3	74,2	73,0	69,7	2%	5%
(191)	(200)	(157)	-4%	22%	Fixed Costs	(1.480)	(1.599)	(1.390)	-7%	6%
7,1	8,3	7,3	-15%	-3%	Fixed Costs - EUR/m3	7,6	8,4	6,7	-10%	13%
(116)	(131)	(100)	-11%	16%	Employees	(999)	(1.048)	(916)	-5%	9%
4,3	5,5	4,7	-21%	-8%	Employees - EUR/m3	5,1	5,5	4,4	-7%	16%
36	39	33	-8%	9%	#FTEs	36	39	33	-8%	9%
3,2 5%	3,4 7%	3,0 6%	-4% -1,4 pp	7% -0,7 pp	Average Cost - EUR/FTE Employee Costs/ Turnover - %	27,7 6%	26,9 7%	27,8 6%	3% -0,5 pp	-0% 0,7 pp
-234%	-680%	-2844%	446,9 pp	2610,4 pp	Employee Costs/ Furnover - % Employee Costs/ EBITDA - %	-259%	-429%	869%	169,8 pp	-1127,4 pp
(25)	(21)	(20)	15%	27%	Maintenance costs	(153)	(172)	(173)	-11%	-11%
0,9	0,9	0,9	2%	1%	Maintenance costs - EUR/m3	0,8	0,9	0,8	-13%	-6%
(50)	(47)	(37)	5%	34%	Other Costs	(328)	(379)	(302)	-13%	9%
1,8	2,0	1,7	-6%	6%	Other Costs - EUR/m3	1,7	2,0	1,5	-16%	15%
0,0	0,0	0,0 (4)	1500/	13160/	Production Variance	0,0	0,0	0,0	F00/	4669/
(50) (1,9)	(19)	(0,2)	159% 130%	1316% 1024%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(386)	(245) (1,3)	105 0,5	58% 54%	-466%
-2%	-1%	-0%	-1,3 pp	-2,1 pp	EBITDA IFRS - SECIE BETAO - Ready-Wix EON, MS  EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-2%	-2%	1%	-0,9 pp	-3,2 pp
16,5	18,3	17,8	-10%	-8%	Unit variable margin - EUR/m3	17,1	17,9	17,3	-5%	-1%
(50)	(19) 0,00	(4)	159%	1316%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(386)	(245)	105	58%	-466%
					•		0,00			
2.171	1.936	1.652	12%	31%	Turnover - SECIL BETÃO - Ready-Mix	15.500	15.177	15.872	2%	-2%
					SECIL BETÃO - Pump					
157	165	141	-5%	12%	Sales Sales Pump	1 271	1 201	1 276	9%	7%
<b>157</b> 14	<b>165</b> 15	<b>141</b> 13	- <b>5%</b> -6%	8%	Volume Pump - km3	<b>1.371</b> 127	<b>1.261</b> 116	<b>1.276</b> 121	9%	4%
11,0	10,8	10,6	1,6%	3,4%	Price Pump -EUR/m3 (1)	10,8	10,8	10,5	0,0%	3,0%
	-,-		·	,	Other Income	-/-				,
	0	0	-5%	11%	Other income	4	2	3	9%	8%
(10)	(2)	(=)			Operacional Costs	(22)	(444)	(==)		
(10)	(8)	(7)	22%	54% 42%	Variable Costs	(69)	(63)	(55)	9%	27%
	0,5 (127)	0,5 (118)	29% 6%	15%	Variable Costs - EUR/m3 Fixed Costs	(1.055)	0,5 (976)	0,5 (927)	1% 8%	14%
9,5	8,4	8,9	13%	6%	Fixed Costs - EUR/m3	8,3	8,4	7,6	-1%	9%
12	30	17	-60%	-29%	EBITDA IFRS - SECIL BETÃO - Pump	251	224	297	12%	-16%
0,8	1,9	1,3	-57%	-34%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	2,0	1,9	2,4	3%	-19%
8%	18%	12%	-10,4 pp	-4,3 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump	18%	18%	23%	0,5 pp	-5,0 pp
12	30	17	-60%	-29%	EBITDA IFRS - SECIL BETÃO - Pump	251	224	297	12%	-16%
157	165	142	-5%	11%	Turnover - SECIL BETÃO - Pump	1.375	1.263	1.279	9%	8%
					•					

<sup>(1) -</sup> Includes net transport costs - Revenue.

Secil - Portugal - Operational Performance - Portugal Ready-Mix - Lisbon (YTD vs Budget vs LY)

rency (1000	EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
2.761	1.938	2.114	42%	31%	Sales Sales Ready Mix (1)	22.042	18.401	18.904	20%	17%
33	22	24	51%	36%	Volume Ready Mix - km3	259	211	222	23%	16%
83,1	87,9	86,5	-5,5%	-3,9%	Price Ready Mix -EUR/m3 (1)	85,2	87,3	85,0	-2,5%	0,2%
		,-		,	Other Income		, , ,	,-		
(1)	(1)	(0)	34%	9720%	Net transport costs - Cost	(14)	(6)	(8)	134%	64%
80	39	28	104%	183%	Other operating income	526	369	397	43%	33%
(2.244)	(4.563)	(4.635)	43%	38%	Operacional Costs	(47.000)	(4.4.025)	(4.4.07.4)	19%	100
(2.241) 67,4	(1.563) 70,9	(1.625) 66,5	-5%	38% 	Variable Costs Variable Costs - EUR/m3	(17.686) 68,3	(14.836) 70,4	(14.874) 66,9	-3%	19%
(1.444)	(1.021)	(1.047)	41%	38%	Cement	(11.403)	(9.635)	(9.646)	18%	189
43,4	46,3	42,8	-6%	1%	Cement - EUR/m3	44,1	45,7	43,4	-4%	29
290,1	312,0	297,8	-7%	-3%	Cement Consumption - kg/m3	291,0	307,8	300,4	-5%	-39
149,7	148,4	143,8	1%	4%	Average Cement Price (EUR/ton)	151,4	148,5	144,4	2%	59
(389)	(274)	(292)	42%	33%	Aggregates	(3.142)	(2.645)	(2.634)	19%	199
11,7	12,4	11,9	-6%	-2%	Aggregates - EUR/m3	12,1	12,6	11,8	-3%	39
(297)	(187)	(197)	59%	50%	Sand	(2.301)	(1.781)	(1.796)	29%	289
8,9	8,5	8,1	5%	11%	Sand - EUR/m3	8,9	8,5	8,1	5%	109
(0)	-	(2)	-	-90%	Ashes	(12)	-	(7)	-	829
0,0	0,0	0,1	-	-93%	Ashes - EUR/m3	0,0	0,0	0,0	-	569
(90)	(62)	(72)	44%	24%	Other Raw Materials	(669)	(598)	(631)	12%	69
2,7	2,8	3,0	-5%	-9%	Other Raw Materials EUR/m3	2,6			-	
(22)	(19)	(15)	16%	42%	Other Variable Costs	(160)	(177)	(161)	-10%	-19
0,6	0,8	0,6	-23%	4%	Other Variable Costs - EUR/m3	0,6	0,8	0,7	-26%	-159
(442)	(315)	(350)	40% -7%	26%	Distribution Costs Distribution Costs - EUR/ton	(3.611)	(2.925)	(2.804)	23% 1%	299 109
13,3	<b>14,3</b> (238)	<b>14,3</b> (278)	66%	42%	Net transport costs - Cost	14,0	<b>13,9</b> (2.194)	12,6 (2.182)	38%	399
(396) (46,1)	(76)	(71)	-40%	-35%	Fuel	(3.036) (569)	(2.194)	(623)	-22%	-9%
(2.683)	(1.877)	(1.975)	43%	-5%	Variable + Distribution Costs	(21.298)	(17.762)	(17.679)	20%	09
80,7	85,2	80,8	-5%	5%	Variable + Distribution Costs - EUR/m3	82,3	84,3	79,5	-2%	69
(320)	(286)	(207)	12%	54%	Fixed Costs	(2.500)	(2.286)	(2.097)	9%	199
9,6	13,0	8,5	-26%	14%	Fixed Costs - EUR/m3	9,7	10,8	9,4	-11%	29
(146)	(142)	(113)	3%	29%	Employees	(1.256)	(1.135)	(1.013)	11%	249
4,4	6,4	4,6	-32%	-5%	Employees - EUR/m3	4,9	5,4	4,6	-10%	79
42	42	38	-	11%	#FTEs	42	42	38	-	119
3,5	3,4	3,0	3%	17%	Average Cost - EUR/FTE	29,9	27,0	26,7	11%	129
5%	7%	5%	-2,0 pp	-0,1 pp	Employee Costs/ Turnover - %	6%	6%	5%	-0,5 pp	0,3 p
-90%	-76%	-285%	-13,9 pp	195,0 pp	Employee Costs/ EBITDA - %	-101%	-88%	-210%	-12,6 pp	108,8 p
(31)	(35)	(17)	-11%	81%	Maintenance costs	(259)	(280)	(310)	-8%	-179
0,9	1,6	0,7	-41%	33%	Maintenance costs - EUR/m3	1,0	1,3	1,4	-25%	-289
(142)	(109)	(77)	31%	86%	Other Costs	(985)	(870)	(773)	13%	279
4,3 0,0	4,9 0,0	3,1 0,0	-13%	37%	Other Costs - EUR/m3 Production Variance	3,8 0,0	4,1 0,0	3,5 0,0	-8%	99
(163)	(187)	(40)	-13%	309%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(1.243)	(1.283)	(483)	-3%	1579
(4,9)	(8,5)	(1,6)	-42%	201%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(4,8)	(6,1)	(2,2)	-21%	1219
-6%	-9%	-2%	3,7 pp	-3,9 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-6%	-7%	-3%	1,3 pp	-3,0 p
15,6	17,0	20,0	-8%	-22%	Unit variable margin - EUR/m3	16,8	16,9	18,1	-1%	-79
(163)	(187)	(40)	-13%	309%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(1.243)	(1.283)	(483)	-3%	1579
	0,00				·		0,00	•		
2.839	1.972	2.142	44%	33%	Turnover - SECIL BETÃO - Ready-Mix	22.542	18.734	19.258	20%	179
					SECIL BETÃO - Pump					
					Sales					
282	194	231	45%	22%	Sales Pump	2.222	1.813	1.813	23%	239
20	14	17	44%	19%	Volume Pump - km3	162	130	132	24%	239
14,1	13,9	13,7	0,8%	2,5%	Price Pump -EUR/m3 (1)	13,7	13,9	13,8	-1,6%	-0,49
					Other Income					
3	1	6	46%	20%	Other income	63	4	27	26%	249
(2)	/431	(44)	740/	C70/	Operacional Costs	(440)	/434\	(00)	440/	400
(3)	(13)	(11)	-74% -82%	-67% -73%	Variable Costs	(110)	(124)	(98)	-11% -29%	139 -89
(204)	1,0 (132)	0,6 (150)	-82% 54%	-/3% 36%	Variable Costs - EUR/m3 Fixed Costs	(1.598)	1,0 (1.214)	0,7 (1.149)	-29% 32%	399
10,2	9,5	8,9	7%	14%	Fixed Costs Fixed Costs - EUR/m3	9,9	9,3	(1.149) 8,7	6%	139
78	49	77	59%	1%	EBITDA IFRS - SECIL BETÃO - Pump	576	478	593	20%	-39
3,9	3,5	4,6	10%	-15%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	3,6	3,7	4,5	-3%	-219
27%	25%	32%	2,2 pp	-5,1 pp	EBITDA IFRS - SECIE BETÃO - Fump	25%	26%	32%	-1,1 pp	-7,0 pp
78	49	77	59%	1%	EBITDA IFRS - SECIL BETÃO - Pump	576	478	593	20%	-3%
					•		4/0	333		
285	194	238	46%	20%	Turnover - SECIL BETÃO - Pump	2.285	1.817	1.839	26%	24%

<sup>(1) -</sup> Includes net transport costs - Revenue.

Secil - Portugal - Operational Performance - Portugal Ready-Mix - Alentejo (YTD vs Budget vs LY)

Currency (100	0 EUR)									
	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	CECH DETT O D I AN	Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix Sales					
882	1.243	1.254	-29%	-30%	Sales Ready Mix (1)	9.812	11.452	9.254	-14%	6%
9	12	13	-26%	-30%	Volume Ready Mix - km3	96	112	93	-14%	3%
99,9	104,2	99,7	-4,1%	0,2%	Price Ready Mix -EUR/m3 (1)	102,6	102,6	99,3	-0,0%	3,3%
(2)		0		-20679%	Other Income Net sales of goods	(20)		(22)		-8%
(3)	(0)	0 (14)	-100%	-20679%	Net transport costs - Cost	(30) (2)	(4)	(33) (18)	-35%	-87%
14	19	20	-25%	-29%	Other operating income	208	179	163	16%	28%
					Operacional Costs					
(699)	(926)	(953)	-25%	-27%	Variable Costs	(7.372)	(8.627)	(6.899)	-15%	7%
79,2	77,7	75,8	2%	5%	Variable Costs - EUR/m3	77,1	77,3	74,0	-0%	4%
(439)	(592)	(596)	-26%	-26%	Comment	(4.580)	(5.529)	(4.296)	-17%	7%
49,8	49,6 324,5	<b>47,4</b> 290,6	0% -7%	5% 4%	Cement - EUR/m3 Cement Consumption - kg/m3	47,9 292,8	49,5 325,4	46,1 278,0	-3% -10%	<b>4%</b> 5%
303,4 164,1	152,9	163,1	7%	1%	Average Cement Price (EUR/ton)	163,5	152,2	165,7	7%	-1%
(140)	(194)	(196)	-28%	-28%	Aggregates	(1.531)	(1.792)	(1.400)	-15%	9%
15,9	16,3	15,6	-3%	2%	Aggregates - EUR/m3	16,0	16,1	15,0	-0%	7%
(70)	(90)	(98)	-22%	-29%	Sand	(763)	(834)	(754)	-9%	1%
7,9	7,5	7,8	5%	2%	Sand - EUR/m3	8,0	7,5	8,1	7%	-1%
(7)	-	(19)	-	-62%	Ashes	(78)	-	(120)	-	-35%
0,8	0,0	1,5	-	-45%	Ashes - EUR/m3	0,8	0,0	1,3	-	-37%
(33)	(36)	(36)	-10%	-10%	Other Raw Materials	(317)	(344)	(265)	-8%	20%
3,7	3,0	2,9	-31%	29% 16%	Other Raw Materials EUR/m3 Other Variable Costs	3,3	(4.20)	(64)	100/	
(9) 1,1	(14) 1,1	(8) 0,6	-31% -7%	66%	Other Variable Costs Other Variable Costs - EUR/m3	(103) 1,1	(128)	(64) 0,7	-19% -6%	<b>61%</b> 57%
(221)	(206)	(156)	7%	41%	Distribution Costs	(1.659)	1,1 (1.894)	(1.222)	-12%	36%
25,0	17,3	12,4	45%		Distribution Costs - EUR/ton	17,3	17,0	13,1	2%	29%
(168)	(158)	(121)	6%	39%	Net transport costs - Cost	(1.379)	(1.442)	(924)	-4%	49%
(53,0)	(48)	(35)	10%	50%	Fuel	(279)	(452)	(298)	-38%	-6%
(919)	(1.132)	(1.109)	-19%	2%	Variable + Distribution Costs	(9.031)	(10.521)	(8.121)	-14%	30%
104,2	95,0	88,2	10%	8%	Variable + Distribution Costs - EUR/m3	94,4	94,2	87,1	0%	8%
(98)	(128)	(84)	-24%	16%	Fixed Costs	(854)	(1.027)	(697)	-17%	23%
11,1	10,8	6,7	-30%	13%	Fixed Costs - EUR/m3	8,9	9,2	7,5	<b>-3%</b> -22%	19% 12%
(40) 4,5	(57) 4,8	(35) 2,8	-6%	61%	Employees Employees - EUR/m3	(355) 3,7	(458) 4,1	(317) 3,4	-10%	9%
13	23	12	-43%	8%	#FTEs	13	23	12	-43%	8%
3,1	2,5	2,9	23%	4%	Average Cost - EUR/FTE	27,3	19,9	26,4	37%	4%
4%	5%	3%	-0,1 pp	1,7 pp	Employee Costs/ Turnover - %	4%	4%	3%	-0,4 pp	0,2 pp
-32%	7600%	53%	-7632,1 pp	-84,8 pp	Employee Costs/ EBITDA - %	348%	585%	58%	-237,4 pp	289,8 pp
(11)	(19)	(6)	-39%	97%	Maintenance costs	(94)	(150)	(103)	-37%	-9%
1,3	1,6	0,5	-18%	181%	Maintenance costs - EUR/m3	1,0	1,3	1,1	-27%	-12%
(47)	(52)	(43)	-11%	8%	Other Costs	(406)	(419)	(277)	-3%	46%
5,3 0,0	4,4 0,0	3,5	21%	53%	Other Costs - EUR/m3 Production Variance	<u>4,2</u> 0,0	3,8 0,0	3,0	13%	43%
(124)	1	0,0 <b>67</b>	-16604%	-286%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	102	78	0,0 <b>548</b>	30%	-81%
(14,1)	0,1	5,3	-	-	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	1,1	0,7	5,9	52%	-82%
-14%	0%	5%	-13,9 pp	-19,1 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	1%	1%	6%	0,3 pp	-4,8 pp
20,7	26,5	22,8	-22%	-9%	Unit variable margin - EUR/m3	25,5	25,3	25,1	1%	2%
(124)	1	67	-16604%	-286%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	102	78	548	30%	-81%
	0,00	4 274			•	40.040	0,00	0.445		
896	1.262	1.274	-29%	-30%	Turnover - SECIL BETÃO - Ready-Mix	10.019	11.630	9.416	-14%	6%
					SECIL BETÃO - Pump					
					Sales					
82	119	76	-31%	7%	Sales Pump	925	1.103	618	-16%	50%
5 15,9	7 16,7	5 16,3	-28% -5,0%	10% -2,5%	Volume Pump - km3 Price Pump -EUR/m3 (1)	56 16,4	66 16,7	35 17,4	-14% -1,9%	59% -5,9%
13,9	10,7	10,5	-3,0%	-2,376	Other Income	10,4	10,7	17,4	-1,576	-3,376
-	-	-	-31%	7%	Other income	7	-	2	-15%	51%
					Operacional Costs					
(2)	-	-	-		Variable Costs	(12)	-	-	-	
0,4	0,0	0,0	-	-	Variable Costs - EUR/m3	0,2	0,0	0,0	-	
(72)	(62)	(37)	17%	95%	Fixed Costs	(529)	(570)	(304)	-7%	74%
14,1	8,6	8,0	63%	77%	Fixed Costs - EUR/m3 EBITDA IFRS - SECIL BETÃO - Pump	9,4	8,6	8,6	8%	9%
1,5	57 8,1	39 8,3	-87% -82%	-81% -82%	EBITDA IFRS - SECIL BETÃO - Pump  EBITDA IFRS - SECIL BETÃO - Pump EUR/m3		532 8,1	315 8,9	-26% -14%	-22%
9%	48%	51%	-39,0 pp	-42,0 pp	EBITDA IFRS - SECIL BETAO - Fump  EBITDA IFRS Margin - SECIL BETÃO - Pump	42%	48%	51%	-6,2 pp	-8,9 pp
8	57	39	-87%	-81%	EBITDA IFRS - SECIL BETÃO - Pump	392	532	315	-26%	24%
					•					
82	119	76	-31%	7%	Turnover - SECIL BETÃO - Pump	932	1.103	619	-15%	51%

<sup>(1) -</sup> Includes net transport costs - Revenue.

Secil - Portugal - Operational Performance - Portugal Ready-Mix - Algarve (YTD vs Budget vs LY)

Currency (1000	0 EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
					Sales					
1.149	1.173	1.005	-2%	14%	Sales Ready Mix (1)	8.642	10.800	8.396	-20%	3%
12 95,3	12 98,4	11 95,3	1% -3,2%	14% 0,0%	Volume Ready Mix - km3 Price Ready Mix -EUR/m3 (1)	91 94,7	111 97,7	89 94,6	-17% -3,0%	3% 0,1%
93,3	30,4	93,3	-3,270	0,078	Other Income	94,7	91,1	94,0	-3,0%	0,170
-	(0)	(0)	-100%	-100%	Net transport costs - Cost	(1)	(1)	(2)	-11%	-65%
19	25	18	-23%	3%	Other operating income	115	228	117	-50%	-2%
					Operacional Costs					
(892)	(857)	(760)	4%	17%	Variable Costs	(6.705)	(7.870)	(6.283)	-15%	7%
74,0	71,9	72,0	3%	3%	Variable Costs - EUR/m3	73,5	71,2	70,8	3%	4%
(523)	(513)	(474)	2%	10% -3%	Coment	(4.000)	(4.682)	(3.869)	-15%	3%
<b>43,4</b> 249,8	43,0 252,0	<b>44,9</b> 279,7	1% -1%	-3% -11%	Cement - EUR/m3 Cement Consumption - kg/m3	<b>43,8</b> 256,7	<b>42,3</b> 248,0	<b>43,6</b> 270,9	4% 4%	1% -5%
173,7	170,7	160,6	2%	8%	Average Cement Price (EUR/ton)	170,8	170,7	160,9	0%	6%
(129)	(120)	(99)	7%	30%	Aggregates	(938)	(1.111)	(850)	-16%	10%
10,7	10,0	9,4	6%	14%	Aggregates - EUR/m3	10,3	10,0	9,6	2%	7%
(152)	(149)	(129)	2%	18%	Sand	(1.195)	(1.387)	(1.074)	-14%	11%
12,6	12,5	12,3	1%	3%	Sand - EUR/m3	13,1	12,5	12,1	5%	8%
(38)	(33)	(19)	13%	101%	Ashes	(226)	(304)	(205)	-26%	10%
3,1	2,8	1,8	12%	76%	Ashes - EUR/m3	2,5	2,7	2,3	-10%	7%
(43)	(35)	(34)	23%	25%	Other Raw Materials	(297)	(325)	(241)	-9%	23%
3,6	2,9	3,3	21%	9%	Other Raw Materials EUR/m3	3,3			-	-
(7)	(7)	(5)	10%	45%	Other Variable Costs	(50)	(61)	(44)	-18%	12%
0,6	0,6	0,5	9%	27%	Other Variable Costs - EUR/m3	0,5	0,6	0,5	-1%	9%
(169)	(162)	(125)	4%	35%	Distribution Costs	(1.359)	(1.472)	(967)	-8%	41%
14,0	13,6	11,8	3%		Distribution Costs - EUR/ton	14,9	13,3	10,9	12%	22%
(135)	(118)	(94)	14%	43%	Net transport costs - Cost	(1.100)	(1.062)	(706)	4%	56%
(34)	(44)	(30)	-24%	12% 15%	Fuel Variable + Distribution Costs	(260)	(410)	(261)	-37%	-1% <b>29%</b>
(1.060) 87,9	(1.019) 85,5	(885) 83,9	4% 3%	2%	Variable + Distribution Costs  Variable + Distribution Costs - EUR/m3	(8.065) 88,4	(9.342) 84,5	(7.250) 81,7	-14% 5%	3%
(105)	(123)	(103)	-14%	2%	Fixed Costs	(839)	(981)	(861)	-14%	-3%
8,7	10,3	9,7	-15%	-11%	Fixed Costs - EUR/m3	9,2	8,9	9,7	4%	-5%
(56)	(63)	(54)	-11%	4%	Employees	(497)	(507)	(472)	-2%	5%
4,7	5,3	5,2	-12%	-9%	Employees - EUR/m3	5,4	4,6	5,3	19%	2%
16	17	16	-6%	-	#FTEs	16	17	16	-6%	-
3,5	3,7	3,4	-5%	4%	Average Cost - EUR/FTE	31,1	29,8	29,5	4%	5%
5%	5%	5%	-0,5 pp	-0,5 pp	Employee Costs/ Turnover - %	6%	5%	6%	1,1 pp	0,1 pp
2035%	113%	151%	1922,3 pp	1884,5 pp	Employee Costs/ EBITDA - %	-336%	72%	118%	-408,2 pp	-454,1 pp
(18)	(15)	(12)	17%	48%	Maintenance costs	(111)	(122)	(82)	-9%	35%
1,5	1,3	1,1	16%	30%	Maintenance costs - EUR/m3	1,2	1,1	0,9	10%	31%
(31)	(44)	(36)	-31%	-16%	Other Costs	(231)	(351)	(307)	-34%	-25%
2,5	3,7	3,4	-31%	-26%	Other Costs - EUR/m3	2,5	3,2	3,5	-20%	-27%
0,0	0,0	0,0	-95%	-92%	Production Variance	0,0	0,0	0,0	-121%	1270/
0,2	56 4,7	36 3,4	-95% -95%	-92% -93%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(148)	704 6,4	400 4,5	-121%	-137%
0,2	5%	4%	-4,4 pp	-3,3 pp	EBITDA IFRS - SECIL BETAO - Ready-Mix EDRYIIIS  EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-2%	6%	<b>4,3</b> 5%	-8,1 pp	-6,4 pp
21,3	26,5	23,2	- <b>20</b> %	-3,3 pp -8%	Unit variable margin - EUR/m3	21,2	26,5	23,8	-0,1 pp -20%	-0,4 pp
3	56	36	-95%	-92%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(148)	704	400	-121%	-137%
3	0,00	30	-95%	-92%	EBITDA IFRS - SECIL BETAO - Ready-Wilx	(148)	0,00	400	-121%	-13/%
1.168	1.198	1.024	-3%	14%	Turnover - SECIL BETÃO - Ready-Mix	8.755	11.028	8.512	-21%	3%
					SECIL BETÃO - Pump					
					Sales					
136	128	111	7%	22%	Sales Pump	1.041	1.123	933	-7%	12%
9	9	8	-2%	13%	Volume Pump - km3	71	82	66	-14%	7%
14,9	13,8	13,8	8,7%	8,3%	Price Pump -EUR/m3 (1)	14,8	13,8	14,2	7,3%	4,3%
					Other Income					
0	0	-	7%	23%	Other income	1	1	1	-7%	12%
	/=:				Operacional Costs	4253	<b>,</b> .	/a -1	/	
(5)	(9)	(2)	-43%	122%	Variable Costs	(41)	(75)	(34)	-45%	21%
0,5	(70)	0,3	-42%	96%	Variable Costs - EUR/m3 Fixed Costs	0,6	(604)	(503)	-36%	13%
(66)	(79) 8.5	(82) 10,1	-17% -15%	-19% -29%	Fixed Costs Fixed Costs - EUR/m3	(561)	(694)	(503)	-19% -6%	11%
7,2 66	8,5 40	27	65%	141%	EBITDA IFRS - SECIL BETÃO - Pump	7,9 440	8,5 355	7,6 397	-6% 24%	4% 11%
7,2	4,3	3,4	68%	113%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	6,2	4,3	6,0	44%	4%
48%	31%	25%	17,0 pp	23,7 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump	42%	32%	42%	10,6 pp	-0,3 pp
66	40	27	65%	141%	EBITDA IFRS - SECIL BETÃO - Pump	440	355	397	24%	11%
			U370		•	440			4470	
137	128	111	7%	23%	Turnover - SECIL BETÃO - Pump	1.042	1.124	934	-7%	12%

<sup>(1) -</sup> Includes net transport costs - Revenue.

Secil - Portugal - Operational Performance - Portugal Ready-Mix Logistic (YTD vs Budget vs LY)

	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Logistic					
					Income					
-	0	0	-100%	-100%	Other income	2	0	3	77696%	-25
					Operacional Costs					
(1.541)	(1.184)	(1.130)	30%	36%	Net transport costs - Cost	(11.861)	(10.691)	(9.278)	11%	289
(227)	(240)	(200)	-5%	13%	Variable Costs	(1.713)	(2.244)	(1.761)	-24%	-39
(227)	(240)	(200)	-5%	13%	Fuel	(1.713)	(2.244)	(1.761)	-24%	-39
-	-	(0)	-	-100%	Other Variable Costs	(1)	-	(1)	-	-289
1	-	-	-	-	Fixed Costs	(7)	-	-	-	
(1.767)	(1.425)	(1.330)	24%	33%	EBITDA IFRS - SECIL BETÃO - Logistic	(13.580)	(12.935)	(11.040)	5%	239
(13,4)	(12,8)	(11,4)	5%	17%	Unit variable margin EBITDA - EUR/m3	(12,9)	(12,6)	(10,9)	2%	18
					BETOTRANS - Logistics					
					Income					
709	697	689	2%	3%	Other services	5.631	5.576	5.493	1%	39
373	502	419	-26%	-11%	Other Operational income	3.060	4.016	3.284	-24%	-79
					Operacional Costs					
-	-	(0)	-	-100%	Variable Costs	(1)	-	(1)	-	-289
(966)	(1.113)	(973)	-13%	-1%	Fixed Costs	(7.971)	(8.903)	(7.948)	-10%	09
(535)	(575)	(494)	-7%	8%	Employees	(4.115)	(4.603)	(3.993)	-11%	39
189	195	195	-3%	-3%	#FTEs	189	195	195	-3%	-39
(173)	(160)	(215)	8%	-19%	Maintenance costs	(1.274)	(1.280)	(1.316)	-0%	-39
(258)	(377)	(263)	-32%	-2%	Other Costs	(2.582)	(3.020)	(2.638)	-14%	-29
116	86	135	35%	-14%	EBITDA IFRS - BETOTRANS - Logistics	719	689	828	4%	-139
16%	12%	20%	4,0 pp	-3,2 pp	EBITDA IFRS Margin - BETOTRANS - Logistics	13%	12%	15%	0,4 pp	-2,3 p
116	86	135	35%	-14%	EBITDA IFRS - BETOTRANS - Logistics	719	689	828	4%	-139
709	697	689	2%	3%	Turnover - BETOTRANS - Logistics	5.631	5.576	5,493	1%	3'

<sup>(1) -</sup> Includes net transport costs - Revenue.

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

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	SECIL AGREGADOS - Quarries	Aug-25	B Aug-25	Aug-24	% B	% LY
					Sales					
2.923	2.816	2.376	4%	23%	Sales Aggregates IM	24.064	23.309	21.920	3%	10%
362	380	297	-5%	22%	Volume Aggregates - kton	3.029	3.127	2.886	-3%	5%
8,1	7,4 <b>7</b>	8,0	8,8% - <b>100%</b>	1,0%	Price Aggregates - EUR/ton Sales Aggregates EM	7,94 <b>1</b>	7,45 <b>62</b>	7,6 <b>1</b>	6,6% <b>-99%</b>	4,6% <b>-41%</b>
-	0		-100%		Volume Aggregates - kton	0	4	0	-99%	- <b>41</b> %
0,0	15,0	0,0	-100%	-	Price Aggregates - EUR/ton	25,0	15,0	40,0	66,7%	-37,5%
0,0	25,0	5,5	200,070		Other Income	23,0	23,0	.0,0	20,772	37,37
(19)	21	(12)	-187%	49%	Net sales of goods	126	179	111	-29%	14%
(10)	(0)	` '	#########	2202%	Net transport costs - Cost	(74)	0		#########	210%
207	160	227	29%	-9%	Other operating income	1.625	1.278	1.544	27%	59
(532)	(493)	(544)	8%	-2%	Operacional Costs  Variable Costs	(4.855)	(4.069)	(4.680)	19%	49
1,7	1,3	1,6	30%	7%	Variable Costs  Variable Costs - EUR/ton	1,6	1,3	1,6	27%	59
(258)	(224)	(245)	15%	5%	Fuel	(2.181)	(1.846)	(2.141)	18%	29
0,8	0,6	0,7	38%	16%	Fuel - EUR/ton	0,7	0,6	0,7	26%	39
(56)	(91)	(142)	-39%	-61%	Electricity	(923)	(756)	(1.013)	22%	-9%
0,2	0,2	0,4	-26%	-57%	Electricity - EUR/ton	0,3	0,2	0,3	30%	-89
(218)	(178)	(157)	23%	39%	Other Variable Costs	(1.751)	(1.468)	(1.526)	19%	15%
0,7	0,5	0,5	47%	53%	Other Variable Costs - EUR/ton	0,6	0,5	0,5	27%	16%
(1.313)	(1.269)	(1.231)	4%	7%	Fixed Costs	(10.511)	(10.258)	(9.880)	2%	6%
4,1	3,3	3,5	24%	17%	Fixed Costs - EUR/ton	3,6	3,3	3,3	9%	8%
(377)	(417)	(316)	-10%	19%	Employees	(3.059)	(3.337)	(2.738)	-8%	12%
1,2	1,1	0,9	9%	31%	Employees - EUR/ton	1,0	1,1	0,9	-2%	13%
131	143	123	-8%	7%	#FTEs	131	143	123	-8%	7%
2,9	2,9	2,6	-1%	12%	Average Cost - EUR/FTE	23,3	23,3	22,3	0%	59
11%	12%	11%	-0,5 pp	0,4 pp	Employee Costs/Turnover - %	11%	11%	10%	-0,6 pp	0,6 pp
33%	34%	33%	-24%	16%	Employee Costs/ EBITDA - %	30%	32%	29%	-190%	429
(371)	(392)	(374)	-5% 14%	-1% 9%	Maintenance costs	(3.190)	(3.245)	(3.194)	-2% 5%	-09
(282)	1,0 (154)	(196)	84%	44%	Maintenance costs - EUR/ton  Renting	(1.689)	(1.231)	(1.323)	37%	19 289
0,9	0,4	0,6	120%	58%	Renting - EUR/ton	0,6	0,4	0,4	46%	29%
(283)	(306)	(345)	-7%	-18%	Other Costs	(2.573)	(2.445)	(2.625)	16%	8%
0,9	0,8	1,0	11%	-10%	Other Costs - EUR/ton	0,9	0,8	0,9	12%	-1%
(123)	0,0	139	-	-188%	Production Variance	(137)	-	304	-	-145%
317	380	348	-17%	-9%	Production - Aggregates - kton	2.944	3.132	2.979	-6%	-1%
(46)	0	50	-	-	Production Variance - ton	(86)	4	93	-	
1.132	1.243	953	-9%	19%	EBITDA IFRS - Aggregates	10.238	10.500	9.296	-2%	10%
3,1	3,3	3,2	-4%	-3%	EBITDA IFRS - Aggregates - EUR/ton	3,4	3,4	3,2	1%	5%
34%	35%	33%	-1,4 pp	1,0 pp	EBITDA IFRS Margin - Aggregates	36%	36%	34%	0,1 pp	1,5 pp
6,4	6,1	6,4	4%	-1%	Unit variable margin - EUR /ton	6,3	6,2	6,0	2%	4%
1.132	1.243	953	-9%	19%	EBITDA IFRS - Aggregates	10.238	10.500	9.296	-2%	10%
3.378	3.562	2.934	-5%	15%	Turnover - Aggregates	28.588	29.432	27.096	-3%	6%
					SECIL AGREGADOS - External Quarrying					
			2001	100/	Service				100/	
60	84	51	-29%	18%	Sales Gypsum	568	507	528	12%	8%
7	10	6	-29%	11%	Volume Gypsum - kton Price Gypsum -EUR/ton (1)	65	58	64	12%	2%
8,8	8,8 1	8,3	-0,0%	6,0%	Other Income	8,8	8,8	8,3	-0,3%	5,7%
228	239	309	-5%	-26%	Other operating income	1.852	1.916	1.935	-3%	-49
220	200	303			Operacional Costs	21002	1.510	1.505		
(54)	(73)	(93)	-27%	-42%	Variable Costs	(509)	(445)	(610)	14%	-179
(22,5)	7,7	(15,2)	-	48%	Variable Costs - EUR/ton	94,1	7,7	(9,6)	1119%	
(129)	(210)	(154)	-39%	-17%	Fixed Costs	(1.276)	(1.491)	(1.417)	-14%	-10%
(53,7)	22,1	(25,2)	-	113%	Fixed Costs - EUR/ton	236,1	25,9	(22,3)	813%	
27	32	29	-16%	-7%	#FTEs	27	32	29	-16%	-79
(2,4)	0,0	3,3	-	-172%	Production Variance	5,4	-	6,6	-	-189
(2)	10	3	-125%	-172%	Production - EQS - kton	5	58	7	-91%	-189
103	40	116	158%	-11%	EBITDA IFRS - External Quarring Service	641	487	443	32%	45%
64,7	26,2	73,9	147%	-12%	Unit variable margin - EUR/ton	(56,7)	34,3	48,3		
					SECIL AGREGADOS					
1.235	1.283	1.069	-4%	15%	EBITDA IFRS - SECIL AGREGADOS	10.879	10.987	9.739	-1%	129
3,4	3,4	3,6	-	-5%	EBITDA IFRS - SECIL AGREGADOS EUR/ton	3,6	3,5	3,4	2%	6%
34%	33%	33%		1,2 pp	EBITDA IFRS Margin - SECIL AGREGADOS	35%	34%	33%	0,6 pp	2,1 pp
1.235	1.283	1.069	-4%	15%	EBITDA IFRS - SECIL AGREGADOS	10.879	10.987	9.739	-1%	12%
3.661	3.886	3.290	-6%	11%	Turnover - SECIL AGREGADOS	30.968	31.855	29.528	-3%	5%
	2.000	-,							• • • • • • • • • • • • • • • • • • • •	

Secil - Portugal - Operational Performance - Portugal Aggregates - Margin by Region (YTD vs Budget vs LY)

			North			Center			South	
		Aug-25	B Aug-25	Aug-24	Aug-25	B Aug-25	Aug-24	Aug-25	B Aug-25	Aug-24
Sales Volumes MI	kton	872	923	797	1.316	1.459	1.346	841	745	743
Sales Price	Eur/ton	8,0	7,6	8,0	7,5	6,6	6,8	8,7	8,9	8,7
Variable Cost	Eur/ton	-1,8	-1,5	-1,8	-1,4	-1,2	-1,4	-1,8	-1,3	-1,5
Fixed Costs	Eur/ton	-4,3	-4,5	-4,6	-2,6	-2,1	-2,3	-3,3	-3,1	-2,9
Other costs/income	Eur/ton	0,5	0,2	0,5	0,7	0,7	0,8	0,2	0,3	0,5
Aggregates Unit Ebitda	Eur/ton	2,4	1,9	2,1	4,1	4,0	3,9	3,8	4,8	4,8

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

	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% 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 Other Income	25,0	15,0	40,0	66,7%	-37,5%
8	20	(12)	-63%	-161%	Net sales of goods	140	171	109	-18%	28%
0	-	0	-0376	813%	Net transport costs - Cost	(19)	1/1	(16)	-10/0	23%
1	1	10	-56%	-94%	Other operating income	213	11	33	1833%	548%
1		10	3070	3470	Operacional Costs	213	- 11	33	103370	34070
(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	420/	14%	Production Variance	110	-	290	-	-62%
124	110	133	12%	-7%	Production - Aggregates - kton	885	927	891	-5%	-1%
12	0	39	2417% <b>99%</b>	-68% <b>255%</b>	Production Variance - ton	13	4	94	210% <b>13%</b>	-86% <b>92%</b>
386	194 1,8	109 1,2	99%	255%	EBITDA IFRS - Aggregates EBITDA IFRS - Aggregates - EUR/ton	2.012	1.778 1,9	1.049 1,3	20%	75%
39%	18%	12%	20,7 pp		EBITDA IFRS - Aggregates - EUR/ton  EBITDA IFRS Margin - Aggregates	24%	19%	14%	4,5 pp	10,5 pp
6,4	6,2	6,5	20,7 pp <b>4%</b>	26,2 pp - <b>1%</b>	Unit variable margin - EUR /ton	6,2	6,2	6,1	4,5 pp <b>0%</b>	10,5 pp <b>1%</b>
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)

	Month		Var				YTD		Var.	
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)

	Month		Var				YTD		Var	
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%
		4			Operacional Costs	<i>t</i>	,			
(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)

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL AGREGADOS					
					Sales					
60	84	51	-29%	18%	Sales Gypsum IM	568	507	528	12%	89
7	10	6	-29%	11%	Volume Gypsum - kton	65	58	64	12%	2
8,8	8,80	8,3	-0,0%	6,0%	Price Gypsum Natural - EUR/ton	8,78	8,80	8,3	-0,3%	5,7
					Other Income					
228	239	309	-5%	-26%	Other operating income	1.852	1.916	1.935	-3%	-4
					Operacional Costs					
(54)	(73)	(93)	-27%	-42%	Variable Costs	(509)	(445)	(610)	14%	-179
(52)	(62)	(60)	-17%	-14%	Fuel	(444)	(376)	(481)	18%	-89
(1)	(1)	(2)	85%	-42%	Electricity	(9)	(3)	(9)	161%	0
(1)	(11)	(31)	-90%	-96%	Other Variable Costs	(56)	(66)	(121)	-15%	-539
(129)	(210)	(154)	-39%	-17%	Fixed Costs	(1.276)	(1.491)	(1.417)	-14%	-109
(66)	(87)	(70)	-24%	-5%	Employees	(638)	(698)	(579)	-9%	109
27	32	26	-16%	-7%	#FTEs	27	32	29	-16%	-79
2,5	2,7	2,7	-10%	-8%	Average Cost - EUR/FTE	23,6	21,8	20,0	8%	189
23%	27%	20%	-3,6 pp	3,8 pp	Employee Costs/ Turnover - %	27%	29%	24%	-2,0 pp	3,0 p
65%	219%	60%	-71%	438%	Employee Costs/ EBITDA - %	100%	143%	131%	-4362%	-31229
(34)	(97)	(72)	-65%	-53%	Maintenance costs	(423)	(589)	(588)	-28%	-289
(19)	(17)	(18)	14%	6%	Renting	(119)	(135)	(136)	-12%	-139
(9)	(9)	6	-0%	-	Other Costs	(96)	(69)	(114)	5%	-149
(2,40)	0,0	3,3 -		(1,7)	Production Variance	5,4	0,0	6,6 -		(0,18
103	40	116	158%	-11%	EBITDA IFRS - Aggregates	641	487	443	32%	45%
36%	12%	32%	23,9 pp	3,7 pp	EBITDA IFRS Margin - Aggregates	27%	20%	18%	6,8 pp	8,7 p
103	40	116	158%	-11%	EBITDA IFRS - Aggregates	641	487	443	32%	459
283	323	356	-12%	-20%	Turnover - Aggregates	2.380	2.423	2.432	-2%	-2'

Aug-25	Month B Aug-25	Aug-24	Var. % B	% LY	MORTARS	Aug-25	YTD B Aug-25	Aug-24	Var. % 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% 1%	Volume - Ton PMV - Eur/ton	226.110	237.675	224.351	-5% 0%	1%
109,8 2.633	111,2 2.811	108,7 2.672	-1% -6%	1% -1%	Vendas MI €	111,5 22.567	111,2 23.042	107,1 21.211	-2%	4% 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%
238	0	166		43%	Mercadorias 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				-	
178 128	156 148	163 163	14% -13%	9% -21%	Proveito Custo Entrega cliente	1.365 1.147	1.278 1.211	1.211 1.130	7% -5%	13% 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%	Assistência 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% -8%	-11%	Custos Variáveis	12.594	13.517	12.254	-7% -4%	3% 0%
52,1 8	56,9 76	54,2 46	-8% -89%	-4% -82%	Custos Variáveis (eur/ton)  Energia Térmica	54,5 491	56,9 623	54,3 458	-4% -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 <b>4</b>	0,6 <b>7</b>	0,1 <b>4</b>	-0,3 <b>-42%</b>	2,1 - <b>6%</b>	Petcoque (eur/ton)	0,6 <b>36</b>	0,6 <b>57</b>	0,5 <b>35</b>	-0,1 <b>-37%</b>	0,1 <b>4%</b>
0,1	0,2	0,1	-42%	- <b>6%</b> 2%	Gasóleo Gasóleo (eur/ton)	0,2	0,2	0,2	-37% -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%
<b>1.070</b> 39,7	<b>1.246</b> 43,0	1.182 40,4	<b>-14%</b> -8%	<b>-9%</b> -2%	Matérias-Primas Matérias-Primas (eur/ton)	9.402 40,7	<b>10.215</b> 43,0	<b>9.139</b> 40,5	<b>-8%</b> -5%	<b>3%</b> 0%
425	45,0	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) Agregados (eur/ton consumida)	11,3	12,2	11,2	-7%	1% 5%
12,8 <b>310</b>	0,0 <b>402</b>	13,7 385	-23%	-7% <b>-19%</b>	Aditivos	13,5 2.936	0,0 <b>3.294</b>	12,9 <b>2.931</b>	-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 2	0,0	165,6 <b>4</b>	-	-52%	Outros (eur/ton consumida)  Matérias Subsidiárias	168,4 33	0,0	166,5 <b>24</b>		1% <b>35%</b>
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%
10,2 379	23,1	19,6 284	-56% <b>3%</b>	-48%	Custos Fixos (eur/ton)	23,4	22,5 2 946	20,5 2 454	4% 1%	14% 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% 4E%	Custo Médio - Eur/FTE	3.178	3.065	3.383	4%	-6%
8% 48%	8% 30%	5% 22%	1% 62%	45% 123%	Employee Costs/ Turnover - % Employee Costs/ EBITDA - %	7% 31%	8% 29%	6% 25%	-3% 6%	17% 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% <b>92</b>	12% <b>63</b>	15% <b>74</b>	142% 47%	107% <b>25%</b>	Employee Costs/ EBITDA - %  Manutenção	17% 557	12% <b>502</b>	14% 420	37% 11%	18% <b>33%</b>
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%		rabalhos 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%
		26,8	-40%	-33%	EBITDA (eur/ton prod)	27,2	30,2	28,1	-10%	-3%
17,9	30,0									
17,9 18,7	30,0	28,2	-38%	-34%	EBITDA (eur/ton vend)	27,8	30,2	28,2	-8%	-2%
17,9						27,8 23%	30,2 25%	28,2 25%		-2% -6%

ıg-25	Month B Aug-25	Aug-24	Var. % B	% LY	Comercial	Aug-25	YTD B Aug-25	Aug-24	Var. % B	9
					Vendas Totais		06:	24		
2.835	3.225	3.021	-12%	-6%	Vendas €	25.219	26.433	24.039	-5%	
25.822	29.000	27.793	-11%	-7%	Volume - Ton	226.110	237.675	224.351	-5%	
109,8	111,2 2.811	108,7	-1% -6%	1% -1%	PMV - Eur/ton Vendas MI €	111,5 22.567	111,2	107,1 21.211	-2%	
2.633 24.927	27.255	2.672 26.392	-6% -9%	-1%	Vendas IVII € Volume MI - Ton	215.292	23.042 223.374	21.211	-2% -4%	
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	
2.835	3.225	3.021	-12%	-6%	Valor (Eur)	25.219	26.433	24.039	-5%	
131	264	259	-50%	-49%	Cal	1.958	2.162	2.007	-9%	
61	115	88	-47%	-31%	Cal Hidráulica (HL)	855	943	880	-9%	
70	149	170_	-53%	-59%	Cal Hidráulica Natural (NHL)	1.103	1.219	1.127	-10%	
2.704	2.961	2.762	-9%	-2%	Argamassas	23.261	24.271	22.032	-4%	
2.563	2.763	2.595	-7%	-1%	Saco	22.082	22.644	20.731	-2%	
639	688	644	-7%	-1%	Redur	5.500	5.635	5.235	-2%	
236	278	252	-15%	-6%	Alvenaria	2.172	2.278	2.066	-5%	
181 252	189 317	201 237	-4% -20%	-10% 6%	Plan Adhere	1.528 2.144	1.545 2.597	1.451 2.294	-1% -17%	
262	238	227	10%	15%	Betão-S	2.324	1.952	1.796	19%	
554	579	619	-4%	-10%	Isovit	4.521	4.746	4.268	-5%	
127	142	146	-11%	-13%	Reabilita	1.392	1.161	1.103	20%	
124	156	142	-21%	-13%	Isodur	971	1.280	1.268	-24%	
10	12	6	-12%	77%	Ecocork	110	97	93	13%	
24	27	18	-11%	30%	B-Repara	188	218	207	-14%	
98	86	74	15%	33%	Hidrostop	819	701	632	17%	
49	38	26	28%	91%	Micro Art	368	314	275	17%	
0	0	0	-	0%	Termoface	0	0	0	-	
0	10	0	-100%	-100%	Scala	4	85 35	19	-95% 10%	
6 <b>141</b>	4 199	2 <b>166</b>	49% <b>-29%</b>	175% - <b>15%</b>	Outros <b>Granel</b>	41 <b>1.179</b>	35 <b>1.627</b>	23 <b>1.301</b>	18% - <b>28%</b>	
26	22	22	17%	22%	Redur	1.179	184	167	4%	
114	175	140	-34%	-18%	Alvenaria	974	1.431	1.119	-32%	
0	1	5	-100%	-100%	Plan	13	12	15	9%	
25.822	29.000	27.793	-11%	-7%	Quantidade (Ton)	226.110	237.675	224.351	-5%	
768	1.654	1.490	-54%	-48%	Cal	11.442	13.556	13.258	-16%	
495	962	751	-49%	-34%	Cal Hidráulica (HL)	6.531	7.880	7.585	-17%	
273	693	740	-61%	-63%	Cal Hidráulica Natural (NHL)	4.912	5.676	5.673	-13%	
25.054	27.346	26.302	-8%	-5%	Argamassas	214.667	224.119	211.092	-4%	
21.233	22.516	21.827	-6%	-3%	Saco	183.508	184.533	174.366	-1%	
9.077	9.949	9.515	-9%	-5%	Redur	78.922	81.538	77.269	-3%	
3.984	4.586	4.015	-13%	-1%	Alvenaria	34.782	37.585	34.704	-7%	
2.456	2.344	2.697	5%	-9%	Plan	20.365	19.211	18.885	6%	
1.018 2.362	1.320 1.909	953 1.795	-23% 24%	7% 32%	Adhere Betão-S	9.155 19.229	10.819 15.645	9.779 14.677	-15% 23%	
1.302	1.379	1.717	-6%	-24%	Isovit	10.914	11.299	10.581	-3%	
722	712	844	1%	-14%	Reabilita	7.688	5.834	5.872	32%	
163	180	200	-9%	-19%	Isodur	1.255	1.475	1.543	-15%	
26	25	12	4%	124%	Ecocork	247	204	196	21%	
36	37	19	-4%	84%	B-Repara	278	303	275	-8%	
65	58	52	12%	25%	Hidrostop	529	474	446	11%	
10	7	5	42%	92%	Micro Art	72	58	56	24%	
0	0	0	-	0%	Termoface	0	0	0	-	
0	5	0	-100%	-100%	Scala	7	41	48	-83%	
12	6	3	107%	287%	Outros	65	46	37	42%	
3.821	4.830			4 = - 1	C1		20 522			
525	407	4.475	-21%	-15%	Granel	31.159	39.586	36.726	-21%	
3 206	497 4 298	507	6%	4%	Redur	<b>31.159</b> 4.138	4.069	3.833	<b>-21%</b> 2%	
3.296 0	4.298	507 3.858	6% -23%	4% -15%	Redur Alvenaria	<b>31.159</b> 4.138 26.761	4.069 35.221	3.833 32.527	- <b>21%</b> 2% -24%	
ō	4.298 3 <u>6</u>	507 3.858 109	6% -23% -100%	4% -15% -100%	Redur Alvenaria Pl <u>a</u> n	<b>31.159</b> 4.138 26.761 260	4.069 35.221 296	3.833 32.527 367	-21% 2% -24% -12%	
0 109,8	4.298 36 111,2	507 3.858 109 108,7	6% -23% -100% -1%	4% -15% -100% -1%	Redur Alvenaria Pl <u>a</u> n PMV (Eur/ton)	31.159 4.138 26.761 260 111,5	4.069 35.221 296 111,2	3.833 32.527 367 107,1	-21% 2% -24% -12% 0%	
0 109,8 <b>171,0</b>	4.298 36 111,2 159,5	507 3.858 109 108,7 173,6	6% -23% -100% -1% <b>7%</b>	4% -15% -100% 1% -2%	Redur Alvenaria Plan PMV (Eur/ton) Cal	31.159 4.138 26.761 260 111,5 171,1	4.069 35.221 296 111,2 159,5	3.833 32.527 367 107,1 <b>151,4</b>	-21% 2% -24% -12% 0% 7%	
0 109,8 <b>171,0</b> 123,5	4.298 36 111,2 159,5 119,6	507 3.858 109 108,7 <b>173,6</b> 117,7	6% -23% -100% -1, -1% <b>7%</b> 3%	4% -15% -100% -11% -2% -5%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL)	31.159 4.138 26.761 260 111,5 171,1	4.069 35.221 296 111,2 159,5 119,6	3.833 32.527 367 107,1 <b>151,4</b> 116,1	-21% 2% -24% -12% -7% -7% 9%	
0 109,8 <b>171,0</b> 123,5 257,2	4.298 36 111,2 159,5 119,6 214,8	507 3.858 109 108,7 173,6 117,7 230,3	6% -23% -100% -1* -1% -7% 3% 20%	4% -15% -100% 1% -2% 5% 12%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL)	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5	4.069 35.221 296 111,2 159,5 119,6 214,8	3.833 32.527 367 107,1 151,4 116,1 198,7	-21% 2% -24% -12% -12% -7% 9% 5%	
0 109,8 171,0 123,5 257,2 107,9	4.298 36 111,2 159,5 119,6	507 3.858 109 108,7 173,6 117,7 230,3 105,0	6% -23% -100% -1, -1% <b>7%</b> 3%	4% -15% -100% -11% -2% -5%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL)	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4	-21% 2% -24% -12% -7% -7% 9%	
0 109,8 <b>171,0</b> 123,5 257,2	4.298 36 111,2 159,5 119,6 214,8 108,3	507 3.858 109 108,7 173,6 117,7 230,3	6% -23% -100% -1* -1% -7% 3% 20% 0%	4% -15% -100%  1% -2% 5% 12% 3%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5	4.069 35.221 296 111,2 159,5 119,6 214,8	3.833 32.527 367 107,1 151,4 116,1 198,7	-21% 2% -24% -12% 0% 7% 9% 5%	
0 109,8 171,0 123,5 257,2 107,9 120,7	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9	6% -23% -100% -1% -1% -3% -20% -0% -2%	4% -15% -100% -100% -2% -2% -12% -3% -2% -2%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9	-21% 2% -24% -12% 0% 7% 9% 5% 0% -2%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7	6% -23% -100% -10% -1% -7% -3% -20% -2% -2% -8%	4% -15% -100% -1% -2% -5% -12% -2% -4% -6% -1%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8	-21% 2% -24% -12% -0% 7% 9% 5% 0% -2% 1% 3% -7%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0	6% -23% -100% -1% -7% -7% -3% -20% -2% -2% -2% -8% -3%	4% -15% -100% -100% -2% -5% 12% -2% -4% -6% -1% -6% -1%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6	-21% 2% -24% -12% -7% 9% -2% 1% 3% -2% -7% -2%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6	6% -23% -100% -1% -7% -3% -20% -2% -2% -2% -2% -3% -11%	4% -15% -100%  1% -2% 5% 12%  3%  2% 4% -6% -1% 0% -12%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4	-21%     2%     -24%     -12%     -0%     7%     9%     5%     0%     -2%     1%     3%     -7%     -2%     -3%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -8% -3% -11% -11%	4% -15% -100% -1% -2% -5% -12% -6% -1% -6% -11% -18%	Redur Alvenaria Plan  PMV (Eur/ton)  Cal  Cal Hidráulica (HL)  Cal Hidráulica Natural (NHL)  Argamassas  Saco  Redur Alvenaria Plan Adhere Betão-S Isovit	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4	-21% 2% -24% -12% -0% 7% 9% 9% -2% -1% -2% -3% -1%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8	6% -23% -100% -11% -7% -3% -20% -2% -2% -2% -2% -3% -11% -11% -11% -12%	4% -15% -100% -1% -2% -2% -4% -6% -1% -1% -18% -12%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8	-21% 2% -24% -12% -0% 7% 9% 5% -2% 1% -7% -2% -3% -3% -3% -9%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -3% -11% -11% -12% -13%	4% -15% -100% -1% -2% -12% -6% -1% -0% -12% -18 -18 -76	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 403,4 187,8 821,8	-21%     2%     -24% -12% -7%     9%     -2%     1% -2% -1%2% -3% -1% -9% -11%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -11% -11% -13% -16%	4% -15% -100% 5% 12% 5% 12% 2% 4% -6% -1% 0% 18% 1% 7% 6-21%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Eccocrk	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 199,0 867,8 476,7	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1	-21% 2% 244 -12%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1	4.298 36 111,2 159,5 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -8% -3% -11% -12% -13% -16% -8%	4% -15% -100% -2% -5% -12% -3% -4% -6% -1% -0% -11% -11% -7% -29%	Redur Alvenaria Plan Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5	3.833 32.527 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 821,8 475,1 753,9	-21% 2% -24% -12% -0% 7% 9% 9% -2% 1% -2% -1% -2% -11% -9% -11% -1% -6%	
0 109,8 171,0 123,5 257,2 107,9 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1.512,9	4.298 36 111,2 159,5 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7	6% -23% -100% -11% -7% -3% -20% -2% -2% -2% -2% -11% -13% -11% -16% -16% -8% -2%	4% -15% -100% -2% -5% -2% -5% -2% -4% -6% -1% -1% -1% -1% -1% -7% -21% -21% -6%	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6	-21% 2% -24% -12% -7% 9% 5% -2% 1% -3% -7% -2% -1% -9% -11% -9% -11% -7% -6% 5%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6	4.298 36 111,2 159,5 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -8% -3% -11% -12% -13% -16% -8%	4% -15% -100% -2% -5% -12% -3% -4% -6% -1% -0% -11% -11% -7% -29%	Redur Alvenaria Plan Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5	3.833 32.527 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 821,8 475,1 753,9	-21% 2% -24% -12% -0% 7% 9% 9% -2% 1% -2% -1% -2% -11% -9% -11% -1% -6%	
0 109,8 171,0 123,5 257,2 107,9 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1.512,9	4.298 36 111,2 159,5 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7	6% -23% -100% -11% -7% -3% -20% -2% -2% -2% -2% -11% -13% -11% -16% -16% -8% -2%	4% -15% -100% -2% -2% -2% -2% -2% -2% -4% -6% -12% -12% -12% -12% -12% -21% -29% -6% -1,5%	Redur Alvenaria Plan Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6	-21%     2%     -24% -12% -76     9%     5%     5% -2%     1% -2% -1% -2% -11% -7% -11% -7% -6% -6% -5%	
0 109,8 171,0 123,5 257,2 107,9 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1.512,9	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7 4.959,0	6% -23% -100% -11% -7% -3% -20% -2% -2% -2% -2% -11% -13% -11% -16% -16% -8% -2%	4% -15% -100% 5% 12% 5% 12% 4% -6% -1% -12% 18% -12% -12% -12% -14% -0% -12% -10% -10% -10% -10% -10% -10% -10% -10	Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7 5.141,6	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6 4.955,0	-21% 2% -24% -12% -0% 7% 9% 9% -2% 1% -2% -1,6 -2% -1,6 -9% -1,16 -9% -1,16 -5% -5%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1,512,9 4,918,1	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5 2.077,1	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7 4.959,0	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -8% -3% -11% -112% -13% -166-8% -8% -9%	4% -15% -100% -2% -5% -1% -6% -1% -1% -1% -2% -1% -1% -1% -1% -1% -1% -1% -1% -1% -1	Redur Alvenaria Plan Plan  PMV (Eur/ton) Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala	31.159 4.138 26.761 260 111,5 171,1 131,0 224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7 5.141,6	4.069 35.221 296 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5	3.833 32.527 107,1 151,4 116,1 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6 4.955,0	-21% 2% -24% -12% 0% 7% 9% 9% -5% -2% 1% -3% -1% -9% -11% -6% -5% -5% -5%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 59,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1.512,9 4.918,1	4.298 36 111,2 159,5 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 5.421,5 2.077,1 759,6	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7 4.959,0 426,6 773,6	6% -23% -100% -1% -7% -3% 20% -2% -2% -2% -2% -11% -11% -11% -112% -13% -16% -8% -9%28%	4% -15% -100% -2% -5% -2% -5% -2% -6% -1% -12% -18% -7% -21% -29% -6% -1% -0% -29%	Redur Alvenaria Plan Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala Outros	31.159 4.138 26.761 260 111,5 171,1 131,0 1324,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7 5.141,6 611,8 631,7	4.069 35.221 296 111,2 159,5 119,6 119,6 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5 2.077,1 759,6 41,1 45,2	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6 4.955,0	-21% 2% -24% -12% -7% 9% -2% 1% -7% -2% -1% -9% -11% -7% -5% -11% -7% -5% -5% -5% -5% -71% -71% -77%	
0 109,8 171,0 123,5 257,2 107,9 120,7 70,3 73,6 247,9 111,0 425,8 175,2 758,1 402,6 664,1 1.512,9 4,918,1	4.298 36 111,2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5 2.077,1 759,6 41,1	507 3.858 109 108,7 173,6 117,7 230,3 105,0 118,9 67,7 62,8 74,7 249,0 126,6 360,7 172,8 708,2 510,3 941,6 1.421,7 4.959,0 426,6 773,6 37,2	6% -23% -100% -100% -1% -7% -3% -20% -2% -2% -2% -11% -11% -16% -8% -9%28% -10%	4% -15% -100% -2% 5% 12% -2% 4% -6% -12% 18% 17% -21% -29% 6% 6% -1,% 0% -1,%	Redur Alvenaria Plan Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala Outros Granel	31.159 4.138 26.761 260 111,5 171,1 131,0 1224,5 108,4 120,3 69,7 62,4 75,1 234,2 120,9 414,3 181,1 773,6 443,5 674,1 1.547,7 5.141,6 611,8 631,7 37,8	4.069 35.221 296 111.2 159,5 119,6 214,8 108,3 122,7 69,1 60,6 80,4 240,0 124,7 420,0 199,0 867,8 476,7 718,5 1.478,6 5.421,5	3.833 32.527 367 107,1 151,4 116,1 198,7 104,4 118,9 67,8 59,5 76,8 234,6 122,4 403,4 187,8 821,8 475,1 753,9 1.418,6 4.955,0 394,7 618,1 35,4	-21% 2% 244 -12% -24% -12% -9% 9% -2,6 -2,6 -3,6 -1,6 -1,7 -6,7 -5,6 -7,7 -7,7 -6,7 -7,7 -7,7 -7,7 -7,7 -7	

ug-25	Month B Aug-25	Aug-24	Var. % B	% LY	Comercial MI	Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
2.025	2 225	2.024	420/	C01	Vendas Totais	25.240	26.422	24.020	F0/	
2.835 25.822	3.225 29.000	3.021 27.793	-12% -11%	-6% -7%	Vendas € Volume - Ton	25.219 226.110	26.433 237.675	24.039 224.351	-5% -5%	
109,8	111,2	108,7	-11%	1%	PMV - Eur/ton	111,5	111,2	107,1	-5%	
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	
202	414	349	-51%	-42%	Vendas ME €	2.651	3.391	2.828	-22%	
896	1.745	1.400	-49%	-36%	Volume ME - Ton	10.818	14.301	12.339	-24%	-1
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	
2.633	2.811	2.672	-6%	-1%	Valor (Eur)	22.567	23.042	21.211	-2%	
<b>67</b> 58	130 102	<b>93</b> 85	- <b>49%</b> -43%	- <b>28%</b> -31%	Cal Hidráulica (HL)	<b>1.064</b> 825	<b>1.067</b> 836	1.043 818	-1%	
58 8	28	85 8	-43% -71%	-31%	Cal Hidráulica Natural (NHL)	239	231	224	-1% 3%	
2.566	2.681	2.579	-4%	0%	Argamassas	21.503	21.975	20.168	-2%	
2.426	2.483	2.412	-2%	1%	Saco	20.324	20.347	18.867	0%	
622	653	629	-5%	-1%	Redur	5.348	5.355	5.028	0%	
236	278	252	-15%	-6%	Alvenaria	2.170	2.275	2.061	-5%	
181	187	201	-4%	-10%	Plan	1.528	1.536	1.443	0%	
228	264	222	-14%	3%	Adhere	1.952	2.164	1.972	-10%	
262	235	226	11%	16%	Betão-S	2.312	1.928	1.779	20%	
498	434	511	15%	-2%	Isovit	3.525	3.560	3.283	-1%	
99 124	108 156	111 142	-8% -21%	-11% -13%	Reabilita Isodur	1.059 969	886 1.277	864 1.266	20% -24%	_
2	7	142	-21% -72%	-13% 72%	Ecocork	55	53	1.200	-24% 3%	-
24	25	17	-72% -6%	41%	B-Repara	186	206	196	-10%	
95	83	72	15%	32%	Hidrostop	810	681	616	19%	
49	38	26	29%	90%	Micro Art	367	312	265	18%	
0	0	0	-	0%	Termoface	0	0	0	-	
0	10	0	-100%	-100%	Scala	4	85	19	-95%	-
6	4	2	71%	175%	Outros	40	31	20	30%	1
141	199	166	-29%	-15%	Granel	1.179	1.627	1.301	-28%	
26	22	22	17%	22%	Redur	192	184	167	4%	
114	175	140	-34%	-18%	Alvenaria	974	1.431	1.119	-32%	-
0	1	5	-100%	-100%	Plan	13	12	15	9%	
24.927	27.255	26.392	-9%	-6%	Quantidade (Ton)	215.292	223.374	212.011	-4%	
512	1.031	762	-50%	-33%	Cal	7.597	8.446	8.363	-10%	
470	866	723	-46%	-35%	Cal Hidráulica (HL)	6.285	7.097	7.043	-11%	-
42	165	39_	-75%	7%	Cal Hidráulica Natural (NHL)	1.312	1.349	1.320_	-3%	
24.414	26.224 21.394	25.630 21.155	-7% -4%	-5% -3%	Argamassas Saco	207.695 176.535	214.927 175.341	203.648 166.922	-3% 1%	
8.831	9.478	9.293	-7%	-5%	Redur	76.609	77.681	74.259	-1%	
3.979	4.580	4.007	-13%	-1%	Alvenaria	34.754	37.537	34.626	-7%	
2.456	2.342	2.697	5%	-9%	Plan	20.364	19.195	18.871	6%	
917	1.022	879	-10%	4%	Adhere	7.776	8.375	7.924	-7%	
2.359	1.894	1.787	25%	32%	Betão-S	19.150	15.526	14.575	23%	
1.219	1.218	1.559	0%	-22%	Isovit	9.644	9.981	9.514	-3%	
545	555	654	-2%	-17%	Reabilita	5.937	4.552	4.650	30%	
163	180	200	-9%	-19%	Isodur	1.252	1.472	1.541	-15%	-
4	14	2	-73%	66%	Ecocork	108	117	119	-7%	
36	37	19	-3%	89%	B-Repara	275	302	273	-9%	
63 10	56 7	49 5	12% 42%	29% 92%	Hidrostop Micro Art	522 71	460 58	433 54	13% 24%	
0	0	0	42/0	0%	Termoface	0	0		24/0	
0	5	0		070						
12			-100%	-100%				0 48	-83%	
	5	3	-100% 114%	-100% 287%	Scala Outros	7 65	41 45	48 36	- -83% 45%	
3.821	4.830				Scala	7	41	48		
<b>3.821</b> 525		3	114%	287%	Scala Outros	7 65	41 45	48 36	45%	-
525 3.296	<b>4.830</b> 497 4.298	3 <b>4.475</b> 507 3.858	114% - <b>21%</b> 6% -23%	287% - <b>15%</b> 4% -15%	Scala Outros <b>Granel</b> Redur Alvenaria	7 65 <b>31.159</b> 4.138 26.761	41 45 <b>39.586</b> 4.069 35.221	48 36 <b>36.726</b> 3.833 32.527	45% - <b>21%</b> 2% -24%	-
525	<b>4.830</b> 497	3 <b>4.475</b> 507	114% - <b>21%</b> 6%	287% - <b>15%</b> 4%	Scala Outros <b>Granel</b> Redur	7 65 <b>31.159</b> 4.138	41 45 <b>39.586</b> 4.069	48 36 <b>36.726</b> 3.833	45% - <b>21%</b> 2%	-
525 3.296	<b>4.830</b> 497 4.298	3 <b>4.475</b> 507 3.858	114% - <b>21%</b> 6% -23%	287% - <b>15%</b> 4% -15%	Scala Outros <b>Granel</b> Redur Alvenaria	7 65 <b>31.159</b> 4.138 26.761	41 45 <b>39.586</b> 4.069 35.221	48 36 <b>36.726</b> 3.833 32.527	45% - <b>21%</b> 2% -24%	-
525 3.296 0	<b>4.830</b> 497 4.298 36	3 <b>4.475</b> 507 3.858 109	114% -21% 6% -23% -100%	287% -15% 4% -15% -100%	Scala Outros <b>Granel</b> Redur Alvenaria Pl <u>a</u> n	7 65 <b>31.159</b> 4.138 26.761 260	41 45 <b>39.586</b> 4.069 35.221 296	48 36 <b>36.726</b> 3.833 32.527 367	45% - <b>21%</b> 2% -24% -12%	-
525 3.296 0 105,6	4.830 497 4.298 36 103,2	3 4.475 507 3.858 109 101,2 122,0 117,8	114% -21% 6% -23% -100%	287% -15% 4% -15% -100% -7% 6%	Scala Outros <b>Granel</b> Redur Alvenaria Plan PMV (Eur/ton)	7 65 <b>31.159</b> 4.138 26.761 260 104,8	41 45 <b>39.586</b> 4.069 35.221 296	48 36 <b>36.726</b> 3.833 32.527 367 100,0	45% -21% 2% -24% -12% -2%	-
525 3.296 0 105,6 130,0 124,3 193,5	4.830 497 4.298 36 103,2 126,4 117,8 171,5	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9	114% -21% 6% -23% -100% 2% 3% 6% 13%	287% -15% -4% -100% -100% -7% -6% -4%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL)	7 65 <b>31.159</b> 4.138 26.761 260 104,8 <b>140,1</b> 131,3 182,4	41 45 <b>39.586</b> 4.069 35.221 296 103,2 <b>126,4</b> 117,8 171,5	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0	45% -21% 2% -24% -12% 2% 11% 11% 6%	-
525 3.296 0 105,6 130,0 124,3 193,5	4.830 497 4.298 36 103,2 126,4 117,8 171,5	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6	114% -21% 6% -23% -100% 2% 3% 6% 13%	287% -15% 4% -15% -100% -7% 6% -4% 4%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas	7 65 31.159 4.138 26.761 104,8 140,1 131,3 182,4 103,5	41 45 <b>39.586</b> 4.069 35.221 296 103,2 126,4 117,8 171,5	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0	45% -21% -24% -12% -212% -111%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0	114% -21% 6% -23% -100% -3% 3% 6% 63% 13% 1%	287% -15% 4% -15% -100% -7% 6% -4% 4% 3%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco	7 65 31.159 4.138 26.761 104,8 140,1 131,3 182,4 103,5	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0	45% -21% 2% -24% -12% 211% 11% 6% 11% -1%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7	114% -21% 6% -23% -100% 29% 3% 6% 63% 13% 1% 2%	287% -15% 4% -15% -100% 4% 7% 6% -4% 4% 3% 4%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica (NHL) Argamassas Saco Redur	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2 116,0 68,9	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7	45% -21% 2% -24% -12% -11% 11% 6% -1% -1%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8	114% -21% 6% -23% -100% -2% 3% 6% 13% 1% 2% -2%	287% -15% 4% -15% -100% 4% 7% 6% -4% 4% 4% -6%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4	41 45 39.586 4.069 35.221 296 103.2 126,4 117,8 171,5 102,2 116,0 68,9 60,6	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5	45% -21% 2% -24% -12% -12% -11% -11% -6% -1% -1% -1% -3%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7	114% -21% 6% -23% -100% -3% 6% 13% 3% 1% 2% -2% -8%	287% -15% 4% -10% -10% -7% 6% -4% 4% 3% -6% -1%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5	45% -21% -24% -12% -12% -11% -11% -11% -11% -1% -1% -1% -1% -1	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1	114% -21% -6% -23% -100% -2% -3% -5% -3% -6% -3% -6% -2% -8% -8% -4%	287% -15% -4% -100% -7% -6% -4% -4% -4% -6% -1% -1%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 251,1	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 248,9	45% -21% 2% -24% -12% -11% 11% 6% -1% -1% -1% -1% -3% -6% -3%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7	114% -21% 6% -23% -100% 3% 6% 13% 3% 1% 2% -2% -8% -4% -11%	287% -15% 4% -15% -100% -100% -7% -6% -4% 4% -4% -1% -1% -12%	Scala Outros Granel Redur Alvenaria Plan PMIV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 120,7	41 45 39.586 4.069 35.221 296 103,2 116,9 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0	45% -21% 2% -24% -12% -11% -11% 6% -11% -1% -1% -3% -5% -3%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6	114% -21% 6% -23% -100% 2% 3% 6% 63% 13% 1% 2% -2% -8% -4% -11% 15%	287% -15% -4% -15% -100% -4% -7% -6% -4% -4% -4% -1% -1% -12% -25%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 251,1 120,7 365,5	41 45 39.586 4.069 35.221 296 103.2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1	45% -21% 2% -24% -12% -11% 11% 6% -11% -6% -1% -3% -3% -3% -3% -2%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5	114% -21% -6% -23% -100% -3% -5% -5% -5% -6% -6% -13% -6% -6% -11% -15% -7%	287% -15% -4% -15% -100% -7% -6% -4% -4% -6% -1% -1% -1% -7%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 251,1 120,7 365,5 178,3	41 45 39.586 4.069 35.221 296 103,2 116,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 67,7 59,5 248,9 122,0 345,1 185,8	45% -21% -24% -12% -12% -11% -11% -11% -1% -1% -1% -1% -1% -1%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6	114% -21% 6% -23% -100% 2% 3% 6% 63% 13% 1% 2% -2% -8% -4% -11% 15%	287% -15% -4% -15% -100% -4% -7% -6% -4% -4% -4% -1% -1% -12% -25%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 251,1 120,7 365,5	41 45 39.586 4.069 35.221 296 103.2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1	45% -21% 2% -24% -12% -11% 11% 6% -11% -6% -1% -3% -3% -3% -3% -2%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2	114% -21% -23% -100% -23% -100% -3% -3% -5% -100% -2% -2% -8% -8% -4% -11% -15% -7% -13%	287% -15% -4% -10% -10% -10% -4% -4% -4% -4% -4% -6% -1% -12% -25% -7%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 120,7 365,5 178,3 773,4	41 45 39.586 4.069 35.221 296 103,2 116,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4	45% -21% -24% -12% -12% -11% -11% -1% -1% -1% -1% -1% -3% -3% -3% -3% -3% -11%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1 480,6	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9	114% -21% 6% -23% -100% 3% 6% 13% 6% 13% 2% -2% -2% -8% -4% -11% 15% -7% 13% 5%	287% -15% -4% -100% -15% -100% -4% -4% -4% -4% -4% -1% -12% -25% -7% -4% -4% -4% -4% -4% -4% -4% -4% -4% -4	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Eccocrk	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 251,1 120,7 365,5 178,3 773,4 509,1	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4 464,1	45% -21% 2% -24% -12% -11% 11% -6% -1% -1% -3% -6% -3% -3% -3% -3% -111% -12%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1 480,6 663,1	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4	114% -21% 6% -23% -100% 3% 6% 6% 13% 2% -2% -8% -4% -11% 15% -7% -13% 5% -3%	287% -15% -4% -100% -7% -4% -4% -4% -4% -4% -1% -1% -12% -7% -7% -4% -25% -7% -25%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 251,1 120,7 365,5 178,3 773,4 509,1 674,5	41 45 39.586 4.069 35.221 296 103.2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4	45% -21% 2% -24% -12% 11% 11% 6% 11% -1% -1% -1% -11% -6% -3% -3% -3% -8% -11% -12% -1%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1 480,6 663,1 1.512,3	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4 1.467,9	114% -21% -6% -23% -100% -2% -3% -6% -13% -11% -2% -8% -4% -11% -15% -7% -13% -5% -3% -3% -3%	287% -15% -4% -15% -100% -7% -6% -4% -4% -4% -6% -1% -1% -1% -1% -25% -3% -3%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop	7 655 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 120,7 365,5 178,3 773,4 509,1 1.551,1	41 45 39.586 4.069 35.221 296 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7	48 36 36.726 3.833 32.527 367 100,0 116,2 170,0 99,0 113,0 67,7 59,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4 1.423,2	45% -21% -24% -12% -11% -11% -11% -1% -1% -1% -1% -5% -8% -11% -1% -1% -1% -5%	-
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1 480,6 663,1 1.512,3	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4 1.467,9 4.986,0	114% -21% -6% -23% -100% -2% -3% -6% -13% -11% -2% -8% -4% -11% -15% -7% -13% -5% -3% -3% -3%	287% -15% -4% -15% -100% -7% -4% -4% -4% -4% -6% -1% -1% -12% -7% -25% -3% -1% -0% -0% -0%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art	7 655 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 120,7 365,5 178,3 773,4 509,1 1.551,1	41 45 39.586 4.069 35.221 296 103,2 116,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6 2.077,1	48 36 36.726 3.833 32.527 367 100,0 116,2 170,0 99,0 113,0 67,7 59,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4 1.423,2	45% -21% -24% -12% -11% -11% -11% -1% -1% -1% -1% -5% -8% -11% -1% -1% -1% -5%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 758,1 480,6 663,1 1.512,3 4.920,5	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6 2.077,1 686,7	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4 1.467,9 4.986,0	114% -21% 6% -23% -100% 3% 6% 13% 3% 19% -2% -8% -4% -11% 15% -3% -3% -2% -9% -3% -3% -3% -3% -3% -3% -3% -3% -3% -3	287% -15% -15% -10% -15% -100% -1% -4% -4% -4% -6% -1% -12% -25% -7% -4% -25% -3% -1% -0% -29%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala Outros	7 655 31.159 4.138 26.761 260 104.8 26.761 131.3 182.4 103.5 115.1 69.8 62.4 75.1 120.7 365.5 178.3 773.4 509.1 674.5 1.551.1 5.147.9 611.8 614.8	41 45 39.586 4.069 35.221 296 103,2 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4 1,423,2 4,938,5 394,7 554,1	45% -21% -24% -12% -12% -11% -1% -1% -1% -1% -1% -1% -1% -5% -5% -71% -10%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 181,5 758,1 480,6 663,1 1.512,3 4.920,5	4.830 497 4.298 36 103,2 126,4 117,8 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6 2.077,1 686,7 41,1	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4 1.467,9 4.986,0 426,6 773,6 37,2	114% -21% 6% -23% -100% 3% 3% 13% 3% 1% 2% -2% -8% -4% -11% 15% -7% -13% 5% -3% -9% -9% -10%	287% -15% -4% -100% -6% -4% -4% -6% -11% -12% -25% -7% -25% -3% -4% -25% -3% -1% -1% -1% -1% -1% -1% -1% -1% -1%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica Natural (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala Outros Granel	7 65 31.159 4.138 26.761 260 104,8 140,1 131,3 182,4 103,5 115,1 69,8 62,4 75,1 120,7 365,5 178,3 773,4 509,1 674,5 1.551,1 5.147,9 611,8 614,8 37,8	41 45 39.586 4.069 35.221 296 103,2 116,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6 2.077,1 686,7 41,1	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4 1.423,2 4.938,5 394,7 554,1 35,4	45% -21% 2% -24% -12% -11% -11% -6% -1% -1% -1% -1% -5% -5% -71% -10% -8%	
525 3.296 0 105,6 130,0 124,3 193,5 105,1 117,8 70,4 59,3 73,6 248,4 111,0 408,7 758,1 480,6 663,1 1.512,3 4.920,5	4.830 497 4.298 36 103,2 126,4 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6 2.077,1 686,7	3 4.475 507 3.858 109 101,2 122,0 117,8 200,9 100,6 114,0 67,7 62,8 74,7 252,1 126,7 327,6 169,5 708,2 462,9 889,4 1.467,9 4.986,0	114% -21% 6% -23% -100% 3% 6% 13% 3% 19% -2% -8% -4% -11% 15% -3% -3% -2% -9% -3% -3% -3% -3% -3% -3% -3% -3% -3% -3	287% -15% -15% -10% -15% -100% -1% -4% -4% -4% -6% -1% -12% -25% -7% -4% -25% -3% -1% -0% -29%	Scala Outros Granel Redur Alvenaria Plan PMV (Eur/ton) Cal Cal Hidráulica (HL) Cal Hidráulica (NHL) Argamassas Saco Redur Alvenaria Plan Adhere Betão-S Isovit Reabilita Isodur Ecocork B-Repara Hidrostop Micro Art Termoface Scala Outros	7 655 31.159 4.138 26.761 260 104.8 26.761 131.3 182.4 103.5 115.1 69.8 62.4 75.1 120.7 365.5 178.3 773.4 509.1 674.5 1.551.1 5.147.9 611.8 614.8	41 45 39.586 4.069 35.221 296 103,2 117,8 171,5 102,2 116,0 68,9 60,6 80,0 258,3 124,2 356,7 194,6 867,2 456,5 682,0 1.478,7 5.405,6	48 36 36.726 3.833 32.527 367 100,0 124,7 116,2 170,0 99,0 113,0 67,7 59,5 76,5 248,9 122,0 345,1 185,8 821,4 464,1 719,4 1,423,2 4,938,5 394,7 554,1	45% -21% -24% -12% -12% -11% -1% -1% -1% -1% -1% -1% -1% -5% -5% -71% -10%	

Aug-25	Month B Aug-25	Aug-24	Var. % B	% LY	Comercial ME	Aug-25	YTD B Aug-25	Aug-24	Var % B	% LY
					Vendas Totais					
2.835 25.822	3.225 29.000	3.021 27.793	-12% -11%	-6% -7%	Vendas € Volume - Ton	25.219 226.110	26.433 237.675	24.039 224.351	-5% -5%	!
109,8	111,2	108,7	-11%	1%	PMV - Eur/ton	111,5	111,2	107,1	-5%	
2.633	2.811	2.672	-6%	-1%	Vendas MI €	22.567	23.042	21.211	-2%	
24.927	27.255	26.392	-9%	-6%	Volume MI - Ton	215.292	223.374	212.011	-4%	
105,6	103,2	101,2	2%	4%	PMV MI - Eur/ton	104,8	103,2	100,0	2%	
202 896	414 1.745	349 1.400	-51% -49%	-42% -36%	Vendas ME € Volume ME - Ton	2.651 10.818	3.391 14.301	2.828 12.339	-22% -24%	-1
225,7	237,1	249,3	-5%	-9%	PMV ME - Eur/ton	245,1	237,1	229,2	3%	-1
202	414	349	-51%	-42%	Valor (Eur)	2.651	3.391	2.828	-22%	
65	134	166	-51%	-61%	Cal	894	1.095	965	-18%	
3	13	3	-80%	-16%	Cal Hidráulica (HL)	30	107	62	-72%	-5
62	121	163_	-48%	-62%	Cal Hidráulica Natural (NHL)	863	988	902_	-13%	-
137	280	183	-51%	-25%	Argamassas	1.758	2.296	1.863	-23%	-
137	280	183	-51%	-25%	Saco	1.758	2.296	1.863	-23%	-
17 0	34 0	15 0	-51% -13%	14% -31%	Redur Alvenaria	152 2	280 3	207 5	-46% -40%	-2 -6
0	1	0	-100%	0%	Plan	0	9	8	-100%	-10
25	53	16	-54%	55%	Adhere	192	433	322	-56%	-4
0	3	1	-86%	-48%	Betão-S	12	23	17	-48%	-3
56	145	109	-61%	-48%	Isovit	997	1.186	984	-16%	
28	34	35	-18%	-21%	Reabilita	334	275	239	21%	4
0 9	0 5	0 5	-100% 61%	0% 78%	Isodur Ecocork	3 54	3 44	2 38	-18% 24%	2
0	1	1	-97%	-97%	B-Repara	2	12	38 11	-84%	-8
3	3	2	9%	38%	Hidrostop	9	21	17	-57%	-4
0	0	0	-100%	-100%	Micro Art	1	2	10	-59%	-9
0	0	0	-	0%	Termoface	0	0	0	-	
0	0	0	-	0%	Scala	0	0	0	-	_
0 <b>0</b>	1 0	0 <b>0</b>	-100%	0%	Outros Granel	1 0	4 0	3 <b>0</b>	-68%	-5
0	0	0		<b>0%</b> 0%	Redur	0	0	0	-	
0	0	0	-	0%	Alvenaria	0	0	0	-	
0	0	0	-	0%	Plan	0	0	0	-	
896	1.745	1.400	-49%	-36%	Quantidade (Ton)	10.818	14.301	12.339	-24%	-1
256	623	728	-59%	-65%	Cal	3.845	5.110	4.895	-25%	-2
25	96	27	-74%	-9%	Cal Hidráulica (HL)	245	783	542	-69%	-5
231	528	701_	-56%	-67%	Cal Hidráulica Natural (NHL)	3.599	4.326	4.353	-17%	-1
639	1.121	672	-43%	-5%	Argamassas	6.973	9.191	7.445	-24%	-
<b>639</b> 246	<b>1.121</b> 471	<b>672</b> 223	- <b>43%</b> -48%	- <b>5%</b> 10%	<b>Saco</b> Redur	<b>6.973</b> 2.313	<b>9.191</b> 3.857	<b>7.445</b> 3.010	<b>-24%</b> -40%	- -2
5	6	7	-18%	-34%	Alvenaria	2.313	48	78	-43%	-6
0	2	0	-100%	0%	Plan	1	16	14	-96%	-9
101	298	75	-66%	35%	Adhere	1.379	2.444	1.855	-44%	-2
4	15	7	-75%	-51%	Betão-S	79	119	102	-34%	-2
83	161	158	-48%	-47%	Isovit	1.270	1.318	1.067	-4%	1
178 0	156 0	190 0	14% -100%	-6% 0%	Reabilita Isodur	1.751 3	1.282	1.221 2	37% 5%	4
22	11	9	109%	138%	Ecocork	139	87	78	60%	7
0	0	1	-98%	-99%	B-Repara	3	2	2	87%	6
2	2	3	5%	-40%	Hidrostop	7	14	13	-51%	-4
0	0	0	-76%	0%	Micro Art	0	0	2	35%	-8
0	0	0	-	0%	Termoface	0	0	0	-	
0	0	0	4000/	0%	Scala	0	0	0	-	-
0 <b>0</b>	0 <b>0</b>	0	-100%	0% <b>0%</b>	Outros Granel	1 0	2 0	1 0	-67%	-5
0	0	0		0%	Redur	0	0	0	-	
0	0	0	-	0%	Alvenaria	0	0	0	-	
0	0	0	-	0%	Plan	0	0	0	-	
225,7	237,1	249,3	-5%	-9%	PMV (Eur/ton)	245,1	237,1	229,2	3%	
253,0	214,2	227,6	18%	11%	Cal	232,4	214,2	197,1	8%	1
107,1	136,6	116,4	-22%	-8%	Cal Hidráulica (HL)	123,5	136,6	114,4	-10%	
268,7	228,3	231,9	18%	16%	Cal Hidráulica Natural (NHL)	239,8	228,3	207,3	5%	1
214,7	249,8	272,9	-14%	-21%	Argamassas	252,1	249,8	250,3	1%	
<b>214,7</b> 68,2	<b>249,8</b> 72,6	<b>272,9</b> 65,9	- <b>14%</b> -6%	<b>-21%</b> 3%	<b>Saco</b> Redur	<b>252,1</b> 65,6	<b>249,8</b> 72,6	<b>250,3</b> 68,9	<b>1%</b> -10%	
62,7	72,6 59,5	60,1	-6% 5%	4%	Alvenaria	62,3	72,6 59,5	59,6	-10%	
,-	570,4	-0,2	-	0%	Plan	0,0	570,4	569,6	-100%	-10
243,5	177,3	212,5	37%	15%	Adhere	138,9	177,3	173,5	-22%	-2
115,1	196,5	109,0	-41%	6%	Betão-S	155,2	196,5	171,0	-21%	
676,5	899,7	687,8	-25%	-2%	Isovit	784,6	899,7	922,7	-13%	-1
155,9	214,8	184,1	-27%	-15%	Reabilita	190,6	214,8	195,4	-11%	
389,2	1.126,3 503,9	522,1	-23%	0% -25%	Isodur Ecocork	877,8 392,3	1.126,3 503,9	1.085,7 492,0	-22% -22%	-1 -2
389,2 7.908,6	7.419,8	2.908,7	-23% 7%	-25% 172%	B-Repara	392,3 636,8	7.419,8	492,0 5.876,4	-22% -91%	-8
1.533,3	1.474,6	666,5	4%	130%	Hidrostop	1.288,1	1.474,6	1.268,7	-13%	
0,0	10.733,6	,-	-100%	0%	Micro Art	3.232,0	10.733,6	5.422,9	-70%	-4
,-	-,-		-	0%	Termoface	- **		,-	-	
			-	0%	Scala				-	
	2.806,5		-	0%	Outros	2.740,4	2.806,5	2.740,4	-2%	
			-	0%	Granel				-	
			-	0%	Redur				-	
				0%	Alvenaria					

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

currency (100	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Cement Sales					
15	12	14	20%	7%	Cement Market - kton	112	115	117	-2%	-4%
55%	55%	56%	-1%	-3%	Market Share - %	56%	55%	58%	2%	-3%
1.282	1.014	1.124	26%	14%	Sales Cement	9.708	9.390	9.738	3%	-0%
8,1	6,8	7,8	20%	4%	Volume Cement - kton	63,0	63,2	68,0	-0%	-7%
157,3	148,7	143,6	5,8%	9,5%	Price Cement - Eur/ton	154,1	148,7	143,1	3,7%	7,7%
(15)		(9)		62%	Other Income  Net transport costs	(58)		(59)		-1%
48	50	60	-4%	-20%	Other operating income	432	398	434	9%	-0%
			.,,_		Operacional Costs				***	
(1.001)	(818)	(901)	22%	11%	Variable Costs Cement	(7.634)	(7.580)	(7.871)	1%	-3%
122,9	120,0	115,1	2%	7%	Variable Costs Cem - Eur/ton	121,2	120,0	115,7	1%	5%
(968)	(792)	(872)	22%	11%	Cement	(7.373)	(7.339)	(7.624)	0%	-3%
118,8	116,2	111,3	2% 28%	7% 15%	Cement - Eur/ton Other Variable Costs	117,1	116,2	112,1	1% 8%	4% 5%
(33) 4,1	(26) 3,8	(29) 3,7	28% 7%	10%	Other Variable Costs Other Variable Costs - Eur/ton	(261) 4,1	(241) 3,8	(248) 3,6	9%	14%
(120)	(139)	(111)	-14%	7%	Fixed Costs	(1.074)	(1.136)	(971)	-5%	11%
14,7	20,3	14,2	-28%	3%	Fixed Costs - Eur/ton	17,1	18,0	14,3	-5%	20%
(63)	(62)	(53)	2%	19%	Employees	(525)	(494)	(460)	6%	14%
7,7	9,0	6,7	-15%	14%	Employees - Eur/ton	8,3	7,8	6,8	7%	23%
15	14	12	7%	15%	#FTEs	15	14	13	7%	15%
4,2	4,4	4,4	-5%	-5%	Average Cost - Eur/FTE	35,0	35,3	35,4	-1%	-1%
5%	6%	5%	-1,1 pp	0,2 pp	Employee Costs/ Turnover - %	5%	5%	5%	0,1 pp	0,7 pp
(57)	(77)	(59)	-26%	-3%	Other Costs	(549)	(642)	(511)	-14%	8%
7,0 <b>194</b>	11,3 <b>106</b>	7,5 <b>163</b>	-38% <b>82%</b>	-7% <b>19%</b>	Other Costs - Eur/ton  EBITDA IFRS - CEMENT	8,7 <b>1.373</b>	10,2 <b>1.072</b>	7,5 <b>1.272</b>	-14% <b>28%</b>	16% <b>8%</b>
23,8	15,6	20,8	52%	14%	EBITDA IFRS - CEMENT - Eur/ton	21,8	17,0	18,7	28%	17%
15%	10%	14%	4,6 pp	0,8 pp	EBITDA IFRS Margin - CEMENT	14%	11%	13%	2,6 pp	1,0 pp
32,6	28,7	27,4	14%	19%	Unit variable margin - Eur /ton	32,0	28,7	26,6	12%	20%
194	106	163	82%	19%	EBITDA IFRS - CEMENT	1.373	1.072	1.272	28%	8%
		4.450	250/		T CENTENT	40.026		10.027	4%	-0%
1.315	1.047	1.169	26%	12%	Turnover - CEMENT	10.026	9.660	10.037	470	-0/0
1.315	1.047	1.169	26%	12%		10.026	9.660	10.037	470	-0/0
1.315	1.047	1.169	26%	12%	Building Materials Sales	10.026	9.660	10.037	470	-0/8
439	331	345	0	0	Building Materials	2.692	2.605	2.783	3%	
					Building Materials Sales					-3%
439 4 109,9	331 3 105,2	345 3 104,4	0 27% 4%	0 21% 5%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3	2.692 25 109,8	2.605 25 104,0	2.783 28 100,4	3% -2% 6%	-3% -12% 9%
439 4 109,9 162	331 3 105,2 195	345 3 104,4 137	0 27% 4% -17%	0 21% 5% 19%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates	2.692 25 109,8 1.128	2.605 25 104,0 1.267	2.783 28 100,4 1.016	3% -2% 6% -11%	-3% -12% 9% 11%
439 4 109,9 162 9	331 3 105,2 195 11	345 3 104,4 137 8	0 27% 4% -17% -14%	0 21% 5% 19% 18%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton	2.692 25 109,8 1.128 61	2.605 25 104,0 1.267 69	2.783 28 100,4 1.016 61	3% -2% 6% -11% -12%	-3% -12% 9% 11% 0%
439 4 109,9 162	331 3 105,2 195	345 3 104,4 137	0 27% 4% -17%	0 21% 5% 19%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton	2.692 25 109,8 1.128	2.605 25 104,0 1.267	2.783 28 100,4 1.016	3% -2% 6% -11%	-3% -12% 9% 11% 0%
439 4 109,9 162 9	331 3 105,2 195 11	345 3 104,4 137 8	0 27% 4% -17% -14%	0 21% 5% 19% 18%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton	2.692 25 109,8 1.128 61 18,5	2.605 25 104,0 1.267 69 18,2	2.783 28 100,4 1.016 61	3% -2% 6% -11% -12%	-3% -12% 9% 11% 0% 11%
439 4 109,9 162 9 18,0	331 3 105,2 195 11 18,6	345 3 104,4 137 8 17,8	0 27% 4% -17% -14% -3%	0 21% 5% 19% 18% 1%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income	2.692 25 109,8 1.128 61	2.605 25 104,0 1.267 69	2.783 28 100,4 1.016 61 16,7	3% -2% 6% -11% -12% 2%	-3% -12% 9% 11% 0% 11%
439 4 109,9 162 9 18,0	331 3 105,2 195 11 18,6	345 3 104,4 137 8 17,8	0 27% 4% -17% -14% -3%	0 21% 5% 19% 18% 1%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products)	2.692 25 109,8 1.128 61 18,5	2.605 25 104,0 1.267 69 18,2	2.783 28 100,4 1.016 61 16,7	3% -2% 6% -11% -12% 2%	-3% -12% 9% 11% 0% 11%
439 4 109,9 162 9 18,0	331 3 105,2 195 11 18,6	345 3 104,4 137 8 17,8	0 27% 4% -17% -14% -3%	0 21% 5% 19% 18% 1%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost	2.692 25 109,8 1.128 61 18,5	2.605 25 104,0 1.267 69 18,2	2.783 28 100,4 1.016 61 16,7	3% -2% 6% -11% -12% 2%	-3% -12% 9% 11% 0% 11%
439 4 109,9 162 9 18,0	331 3 105,2 195 11 18,6	345 3 104,4 137 8 17,8	0 27% 4% -17% -14% -3% -38%	0 21% 5% 19% 18% 1%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income	2.692 25 109,8 1.128 61 18,5 39 (28) 107	2.605 25 104,0 1.267 69 18,2	2.783 28 100,4 1.016 61 16,7 43	3% -2% 6% -11% -12% 2% -19% -3%	-3% -12% 9% 11% 0% 11%
439 4 109,9 162 9 18,0 4 - 20 18	331 3 105,2 195 11 18,6 6 - 13 (11) 23	345 3 104,4 137 8 17,8 3 - 9 (2) 21	0 27% 4% -17% -14% -3% -38% -264% -72%	0 21% 5% 19% 18% 1% 17% -1233% -69%	Building Materials Sales Sales Sales Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90	2.605 25 104,0 1.267 69 18,2 49 	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79	3% -2% -6% -11% -12% -2% -19%3% -225% -51%	-3% -12% 9% 11% 0% 11% -9% 206% 14%
439 4 109,9 162 9 18,0 4 - 20 18 7	331 3 105,2 195 11 18,6	345 3 104,4 137 8 17,8 3 - 9	0 27% 4% -17% -14% -3% -38% -49% -264%	0 21% 5% 19% 18% 1% 17% 	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income	2.692 25 109,8 1.128 61 18,5 39 (28) 107	2.605 25 104,0 1.267 69 18,2 49 - 104 (86)	2.783 28 100,4 1.016 61 16,7 43 - 100 35	3% -2% 6% -11% -12% 2% -19% -3% -225%	-3% -12% 9% 11% 0% 11% -9% - 7% 206%
439 4 109,9 162 9 18,0 4 - 20 18	331 3 105,2 195 11 18,6 6 - 13 (11) 23	345 3 104,4 137 8 17,8 3 - 9 (2) 21	0 27% 4% -17% -14% -3% -38% -38% -264% -72% 26%	0 21% 5% 19% 18% 1% 	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90	2.605 25 104,0 1.267 69 18,2 49 - 104 (86) 186	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79	3% -2% -6% -11% -12% -2% -19%3% -225% -51%	-3% -12% 9% 11% 0% 11% -9% -7% 206% 14% -10%
439 44 109,9 162 9 18,0 4 - - 20 18 7 (407)	331 3 105,2 195 11 18,6 6 - 13 (11) 23	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175)	0 27% 4% -17% -14% -3% -38% 38% 264% -72% 26% -17%	0 21% 5% 19% 18% 1% 	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141)	2.605 2.55 104,0 1.267 69 18,2 49 	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139)	3% -2% -6% -11% -12% -2% -19% -55% -51%	-3% -12% 9% 11% 0% 11% -9% -7% 206% 14% -10%
439 4 109,9 162 9 18,0 4 - 20 18 7 (407) (141)	331 3 105,2 195 11 18,6 6 - 13 (11) 23 (324) (169)	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175)	0 27% 4% -17% -14% -3% -38% 38% 264% -72% 26% -17%	0 21% 5% 19% 18% 1% 	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141)	2.605 2.625 104,0 1.267 69 18,2 49  104 (86) 186 (2.527) (1.282)	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139)	3% -2% -6% -11% -12% -2% -19% -55% -51%	-3% -12% 9% 11% 0% 11% -9% - 7% 206% 14% -10% 0%
439 4 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55)	331 3 105,2 195 11 18,6 6 - 13 (11) 23 (324) (169) (63) 20	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10%	0 27% 4% -17% -14% -3% -38%  49% -264% -72% -17% -12%	0 21% 5% 19% 18% 1% 	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - %	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141)	2.605 2.55 104,0 1.267 69 18,2 49 - 104 (86) (86) (2.527) (1.282) (501) 20	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470)	3% -2% -6% -11% -12% -2% -19% -25% -51% -11% -22% -2% -0,2 pp	-3% -12% 9% 11% 0% 11% -9% - 7% 206% 14% -10% 0%
439 4 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8%	331 3 105,2 195 11 18,6 6 - 13 (11) 23 (324) (169) (63) (20 3,1 11% 96%	345 3 104,4 137 8 17,8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10% 320%	0 27% 4% -17% -14% -3% -38% -38% -264% -72% -264% -17% -12% -2,6 pp -39,3 pp	0 21% 5% 19% 18% 1% 17% - 108% -1233% -69% 26% 5% #DIV/O! -1,4 pp -263,8 pp	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - %	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% 86%	2.605 25 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% 158%	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 19 24,7 11% 153%	3% -2% -6% -11% -12% -2% -19% -25% -51% -5% -11% -2% -2% -0,2 pp -72,5 pp	-3% -12% -9% -11% -9% -11% -9% -7% -206% -14% -10% -9% -1% -1% -1% -1% -1% -1% -1% -1% -1% -1
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% 56% (85)	331 3 105,2 195 11 18,6 6 - 13 (11) 23 (324) (169) (63) (20 3,1 11% 96% (106)	345 3 104,4 137 8 17,8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10% 320% (124)	0 27% 4% -17% -14% -3% -38% - 49% -264% -72% - 26% -17% -12% -2,6 pp	0 21% 5% 19% 18% 1% 17% - 108% -1233% -69% 26% -19% 5% #DIV/O! -1,4 pp -263,8 pp -31%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% 86% (651)	2.605 2.5 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12%	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 470, 11% 153% (669)	3% -2% -6% -11% -12% -2% -19% -25% -51% -11% -22% -2% -0,2 pp	-3% -12% -9% -11% -9% -11% -9% -7% -206% -14% -10% -10% -10% -10% -10% -10% -10% -10
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% 56% (85)	331 3 105,2 195 11 18,6 6 - 13 (11) 23 (324) (169) (63) 20 3,1 11% 96% (106)	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10% 320% (124)	0 27% 4% -17% -14% -3% -38% -264% -72% -264% -12% -12% -2,6 pp -39,3 pp -20%	0 21% 5% 19% 18% 1% 17% -1233% -69% 26% -19% 9% \$5% #DIV/0! -1,4 pp -263,8 pp -31% -1704%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operational Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% 86% (651)	2.605 25 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% 158% (781)	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 19 24,7 11% 153% (669) 58	3% -2% -6% -11% -12% -2% -19% -25% -51% -5% -11% -2% -0,2 pp -72,5 pp -17%	-3% -12% -9% -11% -9% -11% -9% -206% -14% -10% -5% -19% -67,6 pp -3% -119%
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% (85) (85)	331 331 105,2 195 11 18,6 6 - - - - - - - - - - - - -	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/0! 10% 320% (124) 0 8	0 27% 4% -17% -14% -38% -38% -264% -72% -264% -17% -12% -2,6 pp -39,3 pp -20% -16%	0 21% 5% 19% 18% 1% 17% -1233% -69% 26% -19% 9% #DIV/0! -1,4 pp -263,8 pp -31% -1704%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operational Costs Variable Costs Fixed Costs Employees #FTEs Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ Turnover - % Employee Costs/ Turnover - % Production Variance Production - Aggregates - kton	2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% (651) (11)	2.605 2.65 104,0 1.267 69 18,2 49 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% (781)	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 19 24,7 115% (669) 58	3% -2% -6% -11% -12% 2% -19% -3% -225% -55% -11% -2% -0,2 pp -72,5 pp -17% -12%	-3% -38% -9% -11% -9% -1% -206% -14% -10% -5% -17% -17% -17% -17% -17% -17% -17% -17
439 44 109,9 162 9 18,0 4 - - 20 18 7 (407) (141) (55) 20 2,8 8% (85) (3) 9	331 331 105,2 195 11 18,6 6 - - - 3 (11) 23 (324) (169) (63) 20 3,1 11% (106) 0 11 66	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/0! 10% (124) 0 8 16	0 27% 4% -17% -14% -38 -38% -264% -72% -12% -12% -2,6 pp -39,3 pp -20,5 pp -20,5 pp -16% -50%	0 21% 5% 19% 18% 1% 17% -108% -1233% -69% 26% -19% 9% #DIV/0! -1,4 pp -263,8 pp -31% -1704% 15% 522%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operational Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ FighTDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS	2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% (651) (11) 61	2.605 2.5 104,0 1.267 69 18,2 49 	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 19 24,7 115% (669) 58 65	3% -2% -6% -11% -12% -2% -19%3% -225% -51% -5% -11% -2% -0,2 pp -72,5 pp -17% -12% -80%	-3% 9% 911% 0% 11% -9% -9% 206% 14% -10% -5% -17% -17% -17% -17% -17% -17% -17% -17
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% 56% (85) (3) 9 99	331 331 105,2 195 111 18,6 6 - 13 (11) 23 (324) (169) (63) 20 3,1 11% 96% (106) 0 11 66 11%	345 3 104,4 137 8 17,8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10% 320% (124) 0 8 16 3%	0 27% 4% -17% -14% -3% -38% -264% -72% -264% -72% -12% -12% -2,6 pp -39,3 pp -20% -50% -3,3 pp	0 21% 5% 19% 18% 1% 17% -1233% -69% 26% -19% 9% #DIV/0! -1,4 pp -263,8 pp -31% -1704% 15% 522%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS Margin - Building Materials	2.692 2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% 86% (651) (11) 61 570	2.605 2.625 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 25,0 12% (781) - 9 316 7%	2.783 28 100,4 1.016 61 16,7 43 100 35 79 (2.670) (1.139) (470) 24,7 11% 153% (669) 58 65 306 7%	3% -2% -6% -11% -12% -2% -19% -55% -51% -5% -11% -2% -0,2 pp -72,5 pp -17% -12% -80% -6,0 pp	-3% -12% -9% -11% -9% -11% -9% -7% -206% -14% -10% -5% -17% -67,6 pp -37% -119% -5% -5% -5% -5% -5% -5% -5% -5% -6,2 pp
439 4 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) (20,8 8% 56% (85) (3) 9 99 15%	331 3105,2 195 11 18,6 6 - 13 (11) 23 (324) (169) (63) 20 3,1 11% 96% (106) 0 11 66 11%	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/0! 10% 320% (124) 0 8 16 3%	0 27% 4% -17% -14% -3% -38% -264% -72% -12% -2,6 pp -39,3 pp -20% -16% 3,3 pp 50%	0 21% 5% 19% 18% 1% 17% - 108% -1233% -69% 9% 5% #DIV/O! -1,4 pp -263,8 pp -31% 15% 522% 11,7 pp 522%	Building Materials Sales Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net Sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS	2.692 25 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 24,5 12% 86% (651) (11) 61 570	2.605 2.5 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% 158% (781) - 69 316	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 24,7 11% 153% (669) 58 65 306	3% -2% -6% -11% -12% -2% -19%3% -225% -51% -11% -2% -2,5 pp -72,5 pp -17%12% -80% -6,0 pp -80%	-3% -12% -9% -11% -9% -11% -9% -206% -14% -10% -5% -1% -1,4 pp -67,6 pp -3% -119% -58% -58% -58% -58% -58% -58% -58% -58
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% 56% (85) (3) 9 99	331 331 105,2 195 111 18,6 6 - 13 (11) 23 (324) (169) (63) 20 3,1 11% 96% (106) 0 11 66 11%	345 3 104,4 137 8 17,8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/O! 10% 320% (124) 0 8 16 3%	0 27% 4% -17% -14% -3% -38% -264% -72% -264% -72% -12% -12% -2,6 pp -39,3 pp -20% -50% -3,3 pp	0 21% 5% 19% 18% 1% 17% -1233% -69% 26% -19% 9% #DIV/0! -1,4 pp -263,8 pp -31% -1704% 15% 522%	Building Materials Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS	2.692 2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% 86% (651) (11) 61 570	2.605 2.625 104,0 1.267 69 18,2 49 - 104 (86) 186 (2.527) (1.282) (501) 25,0 12% (781) - 9 316 7%	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 24,7 11% 153% (669) 58 65 306 7%	3% -2% -6% -11% -12% -2% -19% -55% -51% -5% -11% -2% -0,2 pp -72,5 pp -17% -12% -80% -6,0 pp	-3% -12% -9% -11% -9% -11% -9% -7% -206% -14% -10% -5% -17% -17% -17% -17% -17% -17% -17% -17
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% (85) (85) (3) 9 99 15%	331 331 105,2 195 11 18,6 6 - - - - - - - - - - - - -	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/0! 320% (124) 0 8 16 3%	0 27% 44% -17% -14% -38% -264% -72% -12% -2,6 pp -39,3 pp -20% -16% 50% 3,3 pp 50% 16%	0 21% 5% 19% 18% 1% 17% 108% -1233% -69% 9% 5% #DIV/0! -1,4 pp -263,8 pp -31% -1704% 15% 522% 11,7 pp 522% 28%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operating income Operating income Operational Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ Turnover - % Employee Costs/ Turnover - % Employee Costs - Building Materials EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS	2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20,24,5 12% (651) (11) 61 570 13% 570	2.605 2.605 104,0 1.267 69 18,2 49 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% (781) - 69 316 7% 316	2.783 28 100,4 1.016 61 16,7 43 100 35 79 (2.670) (1.139) (470) 19 24,7 1153% (669) 58 65 306 7% 306	3% -2% -6% -11% -12% 2% -19% -3% -225% -55% -54 -12% -2% -0,2 pp -72,5 pp -17% -12% 80% -6,0 pp 80% -0%	-3% -12% -9% -11% -9% -11% -9% -206% -14% -10% -5% -1% -3% -19% -19% -5% -86% -6,2 pp -86% -1%
439 44 109,9 162 9 18,0 4 - - 20 18 7 (407) (141) (55) 20 2,8 8% (85) (3) 9 99 15%	331 331 105,2 195 11 18,6 6 - - - - - - - - - - - - -	345 347 3104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51)	0 27% 4% -17% -14% -3% -38% -264% -72% -12% -2,6 pp -39, pp -20% -16% -50% -16% -50% -16% -70%	0 0 21% 5% 19% 18% 1% 17% 17% 108% -1233% -69% 9% #DIV/0! -1,4 pp -31% -1704% 15% 522% 11,7 pp 522% 28%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operational Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS  TERMINAL GROUP MADEIRA EBITDA IFRS - TERMINAL MADEIRA	2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20 24,5 12% (651) (11) 61 570 13%	2.605 2.5104,0 1.267 69 18,2 49 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% (781) 69 316 7% 316 4.247	2.783 28 100,4 1.016 61 16,7 43 - 100 35 79 (2.670) (1.139) (470) 19 24,7 115% (669) 58 65 306 7% 306 4.185	3% -2% -6% -11% -12% -2% -19% -3 -255% -51% -5% -114 -2% -2,5pp -72,5pp -17% -12% -80% -6,0 pp -80% -0%	-3% -12% -9% -11% -9% -1% -206% -14% -10% -4% -5% -149 -47, pp -47, pp -47, pp -48, pp -49, pp -38, pp -119% -5% -186% -
439 44 109,9 162 9 18,0 4 - 20 18 7 (407) (141) (55) 20 2,8 8% (85) (85) (3) 9 99 15%	331 331 105,2 195 11 18,6 6 - - - - - - - - - - - - -	345 3 104,4 137 8 17,8 3 - 9 (2) 21 (323) (175) (51) - #DIV/0! 320% (124) 0 8 16 3%	0 27% 44% -17% -14% -38% -264% -72% -12% -2,6 pp -39,3 pp -20% -16% 50% 3,3 pp 50% 16%	0 21% 5% 19% 18% 1% 17% 108% -1233% -69% 9% 5% #DIV/0! -1,4 pp -263,8 pp -31% -1704% 15% 522% 11,7 pp 522% 28%	Building Materials Sales Sales Sales Ready-mix + km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other Income Other Sales (finished products) Net sales of goods Other services Net transport costs - Cost Other operating income Operating income Operating income Operational Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ Turnover - % Employee Costs/ Turnover - % Employee Costs - Building Materials EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS	2.692 109,8 1.128 61 18,5 39 (28) 107 107 90 (2.412) (1.141) (490) 20,24,5 12% (651) (11) 61 570 13% 570	2.605 2.605 104,0 1.267 69 18,2 49 104 (86) 186 (2.527) (1.282) (501) 20 25,0 12% (781) - 69 316 7% 316	2.783 28 100,4 1.016 61 16,7 43 100 35 79 (2.670) (1.139) (470) 19 24,7 1153% (669) 58 65 306 7% 306	3% -2% -6% -11% -12% 2% -19% -3% -225% -55% -54 -12% -2% -0,2 pp -72,5 pp -17% -12% 80% -6,0 pp 80% -0%	-3% -9% 11% 0% 11% -9% -7% 206% 14% -10% -10% -5% -3% -119% -5% 86% 6,2 pp

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

urrency (1000	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 Volume Mortars - kton	327	529	327	-100%	
0,1 327,8	0,2 289,0	0,0	-100% 13%		Price Mortars - Eur/ton	1,1 303,1	1,8 289,0	0,0	-100% 5%	
327,0	203,0	0,0	1370		Other Income	303,1	203,0	0,0	370	
(8)	-	(2)	-	216%	Net Sales of Goods	(27)	-	(5)	-	507%
0	-	155	-	-100%	Other operating income	394	371	469	6%	-16%
(392)	(569)	(479)	-24%	-18%	Operacional Costs 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) 8,3	(24) 6,5	(30) 8,7	16% 28%	-20% -5%	Fixed Costs Fixed Costs - Eur/ton	(255) 9,9	(189) 6,6	(193)	55% 49%	32% 35%
(9)	(10)	(9)	-6%	1%	Employees	(82)	(83)	<b>7,3</b> (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%
<b>27,6</b> 16%	<b>27,3</b> 14%	<b>79,3</b> 43%	1% 1,7 pp	<b>-65%</b> -27,3 pp	EBITDA IFRS - CEMENT - Eur/ton EBITDA IFRS Margin - CEMENT	<b>34,3</b> 21%	<b>40,2</b> 21%	<b>48,7</b> 27%	-15% -0,1 pp	-30% -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					
25	47	25	470/	200/	Sales	224	260	266	270/	420/
25 3,3	47 6	35 5	-47% -46%	-28% -31%	Sales Aggregates Volume Aggregates - kton	234 30	369 48	266 37	-37% -38%	-12% -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 Operacional Costs	(0)		142		
(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) <b>5</b>	(11)	(4) (3)	-6% <b>83%</b>	149% - <b>285%</b>	Other Costs Production Variance	(132) <b>87</b>	(87) <b>21</b>	(99) <b>27</b>	51% <b>310%</b>	34% <b>228</b> %
2	6	( <b>3</b> )	-61%	-60%	Production Variance  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)

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Cement					
					Sales					
1.312	1.672	1.242	-22%	6%	Sales Cement	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 Netherland					
333	388	325	-14%	3%	EBITDA IFRS - TERMINAL Netherland	4.017	4.338	4.263	-7%	-6%
25%	23%	26%	2,2 pp	-0,8 pp	EBITDA IFRS Margin - TERMINAL Netherland	26%	25%	26%	1,7 pp	0,5 pp
1.312	1.672	1.242	-22%	6%	Turnover - TERMINAL Netherland	15.204	17.537	16.435	-13%	-7%

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

							VED			
Aug-25	Month B Aug-25	Aug-24	Var. % B	% LY		Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
Aug-23	D Aug-23	Aug-24	/0 D	/0 L1	Cement	Aug-23	D Aug-23	Aug-24	/0 D	/0 L1
					Sales					
633	702	593	-10%	7%	Sales Cement	4.854	5.402	4.841	-10%	0%
5,6	6,3	5,5	-11%	2%	Volume Cement - kton	43,0	48,9	44,9	-12%	-4%
112,7	111,4	108,1	1,2%	4,2%	Price Cement - Eur/ton	112,8	110,4	107,9	2,2%	4,6%
(-)		_			Other Income	_				
(0)	-	0	-		Net Sales of Goods	5	-	61	-	-92%
3	3	4	21%	-18%	Net transport costs Operacional Costs	18	22	22	-17%	-18%
(277)	(427)	(271)	-12%	2%		(2.077)	(2.210)	(2.027)	-10%	-2%
(377) 67,1	(427) 67,7	(371) 67,7	-12%	-1%	Variable Costs Cement Variable Costs Cem - Eur/ton	(2.977)	(3.310) 67,6	(3.037) 67,6	2%	2%
(375)	(424)	(369)	-12%	2%	Cement	(2.960)	(3.289)	(3.020)	-10%	-2%
(373)	67,3	(309) 67,2	-12%	-1%	Cement - Eur/ton	(2.960)	(5.269)	(3.020)	-10% 2%	-2% 2%
			-20%	-1% -6%	Other Variable Costs				-20%	-0%
(2)	(3)	(2)	-20%	-8%	Other Variable Costs Other Variable Costs - Eur/ton	(17) 0,4	(21) 0,4	(17)	-20% -9%	4%
(54)	0,4 <b>(50)</b>	0,4 <b>(49)</b>	9%	11%	Fixed Costs	(402)	(402)	0,4 <b>(418)</b>	0%	-4%
9,7	8,0	9,0	22%	8%	Fixed Costs Fixed Costs - Eur/ton	9,4	8,2	9,3	14%	1%
(23)	(21)	(22)	10%	4%	Employees	(180)	(165)	(175)	9%	3%
4,0	3,3	4,0	23%	2%	Employees - Eur/ton	4,2	3,4	3,9	24%	7%
3	3,3 4	4,0	-25%	-25%	#FTEs	3	3,4 4	3,9 4	-25%	-25%
7,5	5,1	5,4	47%	39%	Average Cost - Eur/FTE	60,0	41,2	43,7	46%	37%
3%	3%	4%	0,6 pp	-0,1 pp	Employee Costs/ Turnover - %	4%	3%	4%	0,7 pp	0,1 pp
11%	9%	12%	2,0 pp	-0,1 pp -1,2 pp	Employee Costs/ FBITDA - %	12%	10%	12%	2,4 pp	0,1 pp 0,1 pp
(32)	(30)	(28)	8%	16%	Other Costs	(223)	(237)	(243)	-6%	-8%
5,7	4,7	5,0	21%	13%	Other Costs Other Costs - Eur/ton	5,2	4,8	5,4	7%	-4%
205	228	177	-10%	16%	EBITDA IFRS - CEMENT	1.498	1.712	1.471	-12%	2%
36,4	36,1	32,3	1%	13%	EBITDA IFRS - CEMENT - Eur/ton	34,8	35,0	32,8	-0%	6%
32%	32%	29%	-0,1 pp	2,4 pp	EBITDA IFRS Margin - CEMENT	30%	31%	30%	-0,7 pp	0,5 pp
46,1	44,1	41,2	5%	12%	Unit variable margin - Eur /ton	44,1	43,2	40,7	2%	8%
205	228	177	-10%	16%	EBITDA IFRS - CEMENT	1.498	1.712	1.471	-12%	2%
649	720	606	-10%	7%	Turnover - CEMENT	4.968	5.541	4.967	-10%	0%
					Puilding Matarials					
					Building Materials Sales					
231	280	499	(0)	(1)	Sales	2.866	2.238	4.944	28%	-42%
231	280	499	(0) -27%	(1) -53%	Sales Sales Ready-mix	2.866	2.238	4.944 58	28% 21%	-42% -40%
3	4	6	-27%	-53%	Sales Sales Ready-mix Volume Ready-mix - km3	35	29	58	21%	-40%
	4 78,3			-53% -2%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3	35 82,2	29 77,5	58 85,7	21% 6%	-40% -4%
3 87,8	4	6 90,0	-27% 12%	-53%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates	35	29	58	21%	-40% -4% 0%
3 87,8 142 16	4 78,3 132 15	6 90,0 121 14	-27% 12% 7%	-53% -2% 17%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton	35 82,2 1.332 153	29 77,5 1.072 125	58 85,7 1.329 179	21% 6% 24%	-40% -4%
3 87,8 142	78,3 132	6 90,0 121	-27% 12% 7% 6%	-53% -2% 17% 18%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates	35 82,2 1.332	29 77,5 1.072	58 85,7 1.329	21% 6% 24% 22%	-40% -4% 0% -15%
3 87,8 142 16	4 78,3 132 15	6 90,0 121 14	-27% 12% 7% 6%	-53% -2% 17% 18%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton	35 82,2 1.332 153	29 77,5 1.072 125	58 85,7 1.329 179	21% 6% 24% 22%	-40% -4% 0% -15%
3 87,8 142 16 8,7	4 78,3 132 15	6 90,0 121 14 8,7	-27% 12% 7% 6%	-53% -2% 17% 18% -0%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost	35 82,2 1.332 153 8,7	29 77,5 1.072 125	58 85,7 1.329 179 7,4	21% 6% 24% 22%	-40% -4% 0% -15% 17%
3 87,8 142 16 8,7	4 78,3 132 15 8,6	6 90,0 121 14 8,7	-27% 12% 7% 6% 1%	-53% -2% 17% 18% -0%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income	35 82,2 1.332 153 8,7 (5)	29 77,5 1.072 125 8,6	58 85,7 1.329 179 7,4 (61)	21% 6% 24% 22% 2%	-40% -4% 0% -15% 17%
3 87,8 142 16 8,7 0 (36) 6	4 78,3 132 15 8,6 - (40) 7	6 90,0 121 14 8,7 (0) (91) 5	-27% 12% 7% 6% 1%  -9% -23%	-53% -2% 17% 18% -0% -110% -60% 7%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs	35 82,2 1.332 153 8,7 (5) (350) 207	29 77,5 1.072 125 8,6 - (325) 60	58 85,7 1.329 179 7,4 (61) (875) 54	21% 6% 24% 22% 2% - 8% 247%	-40% -4% 0% -15% 17% -92% -60% 281%
3 87,8 142 16 8,7 0 (36) 6	4 78,3 132 15 8,6 - (40) 7	6 90,0 121 14 8,7 (0) (91) 5	-27% 12% 7% 6% 1%  -9% -23%	-53% -2% 17% 18% -0% -110% -60% 7%	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs	35 82,2 1.332 153 8,7 (5) (350) 207	29 77,5 1.072 125 8,6 - (325) 60 (1.534)	58 85,7 1.329 179 7,4 (61) (875) 54	21% 6% 24% 22% 2% - 8% 247%	-40% -4% -6% -15% -17% -92% -60% -281%
3 87,8 142 16 8,7 0 (36) 6 (131)	4 78,3 132 15 8,6 - (40) 7 (190)	6 90,0 121 14 8,7 (0) (91) 5 (316) (181)	-27% 12% 7% 6% 1% -9% -31% -9%	-53% -2% 17% 18% -0%  -110% -60% 7%  -59% -19%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259)	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301)	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889)	21% 6% 24% 22% 2% - 8% 247% 12% -3%	-40% -4% 0% -15% 17% -92% -60% 281% -43% -33%
3 87,8 142 16 8,7 0 (36) 6 (131) (148)	4 78,3 132 15 8,6 - (40) 7 (190) (162)	6 90,0 121 14 8,7 (0) (91) 5 (316) (181)	-27% 12% 7% 6% 1% -9% -23% -31% -9% 2%	-53% -2% 17% 18% -0%  -110% -60% 7%  -59% -19% -33%	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3  Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income  Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259)	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301)	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889)	21% 6% 24% 22% 2% - 8% 247% 12% -3% -14%	-40% -4% -4% -15% 17% -92% -60% 281% -43% -43% -45%
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63)	4 78,3 132 15 8,6 - (40) 7 (190) (162) (61) 15	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21	-27% 12% 7% 6% 1% -9% -23% -31% -9% 2% 13%	-53% -2% 17% 18% -0%  -110% -60% 7%  -59% -19% -33% -19%	Sales Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422)	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491)	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889)	21% 6% 24% 22% 2% 	-40% -4% -4% -15% 17% -92% -60% 281% -43% -43% -45% -19%
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5	-27% 12% 7% 6% 1% -9% -23% -31% -9% 2% 13% -10%	-53% -2% 17% 18% -0%  -110% -60% 7%  -59% -19% -33% -19% -17%	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3  Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income  Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs  Employees #FTES Average Cost - Eur/FTE	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5	21% 6% 24% 22% 2% 	-40% -4% -4% -15% 17% -92% -60% 281% -43% -43% -45% -19% -32%
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14%	-27% 12% 7% 6% 1%9% -23% -31% -9% 2% 13% -10% 1,5 pp	-53% -2% 17% 18% -0% -110% -60% -7% -59% -19% -33% -19% -17% 1,2 pp	Sales  Sales Ready-mix  Volume Ready-mix - km3  Price Ready-mix - Eur/m3  Sales Aggregates  Volume Aggregates - kton  Price Aggregates - Eur/ton  Other income  Net sales of goods  Net transport costs - Cost  Other operating income  Operacional Costs  Variable Costs  Fixed Costs  Employees  #FTES  Average Cost - Eur/FTE  Employee Costs/ Turnover - %	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10%	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14%	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12%	21% 6% 24% 22% 2% 2% 	-40% -4% 0% -15% 17% -92% -60% 281% -43% -43% -45% -19% -32% -2,1 pp
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3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23)	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100)	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% 147% (88)	-27% 12% 7% 6% 1%	-53% -2% 17% 18% -0% -110% -60% -7%  -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185%	Sales  Sales Ready-mix  Volume Ready-mix - km3  Price Ready-mix - Eur/m3  Sales Aggregates  Volume Aggregates - kton  Price Aggregates - Eur/ton  Other income  Net sales of goods  Net transport costs - Cost  Other operating income  Operacional Costs  Variable Costs  Fixed Costs  Employees  #FTES  Average Cost - Eur/FTE  Employee Costs/ Turnover - %  Employee Costs/ EBITDA - %  Other Costs  Production Variance	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% 34% (836)	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123)	21% 6% 24% 22% 2% 2% 	-40% -4% 0% -15% 17% -92% -60% 281%  -43% -43% -45% -19% -32% -2,1 pp -46,7 pp -26% -63%
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3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23) 12 40	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100) 37 21	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% 147% (88) 27 18 64	-27% 12% 7% 6% 1%9% -23% -31% -9% 2% 13% -10% 1,5 pp 60,9 pp -15% -162% -42% -38%	-53% -2% 17% 18% -0% -110% -60% -7% -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185% -32% -37%	Sales  Sales Ready-mix  Volume Ready-mix - km3  Price Ready-mix - Eur/m3  Sales Aggregates  Volume Aggregates - kton  Price Aggregates - Eur/ton  Other income  Net sales of goods  Net transport costs - Cost  Other operating income  Operacional Costs  Variable Costs  Fixed Costs  Employees  #FTES  Average Cost - Eur/FTE  Employee Costs/ Turnover - %  Employee Costs/ EBITDA - %  Other Costs  Production Variance  Production - Aggregates - kton  EBITDA IFRS - BUILDING MATERIALS	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% 34% (836) 165 183	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297 171	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123) 442 226 947	21% 6% 24% 22% 2% 2%	-40% -4% 0% -15% 17% -92% -60% 281%  -43% -43% -45% -19% -32% -2,1 pp -46,7 pp -26% -63% -19% 31%
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3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23) 12 40	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100) 37 21 65 15%	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% (88) 27 18 64 10%	-27% 12% 7% 6% 11%9% -23% -31% -9% 2% 13% -10% 1,5 pp 60,9 pp -15% -42% -42% -38% -4,9 pp	-53% -2% 17% 18% -0% -110% -60% 7% -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185% -32% -32% -37% 0,2 pp	Sales  Sales Ready-mix  Volume Ready-mix - km3  Price Ready-mix - Eur/m3  Sales Aggregates  Volume Aggregates - kton  Price Aggregates - Eur/ton  Other Income  Net sales of goods  Net transport costs - Cost Other operating income  Operacional Costs  Variable Costs  Employees  #FTES  Average Cost - Eur/FTE  Employee Costs/ Turnover - %  Employee Costs/ EBITDA - %  Other Costs  Production Variance  Production - Aggregates - kton  EBITDA IFRS - BUILDING MATERIALS  EBITDA IFRS - BUILDING MATERIALS	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% (836) 165 183 1.236	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297 171 507 15%	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123) 442 226 947 14%	21% 6% 24% 22% 2% 2% 8% 247%  12%3% -14% -24% -4,6 pp -62,6 pp 3% -45% 7% 144% 13,4 pp 144%	-40% -4% 0% -15% 17% -92% -60% 281% -43% -43% -45% -19% -32% -2,1 pp -46,7 pp -26% -63% -19% 31% 13,6 pp
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23) 12 40	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100) 37 21 65 15%	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% (88) 27 18 64 10%	-27% 12% 7% 6% 11%9% -23% -31% -9% 2% 13% -10% 1,5 pp 60,9 pp -15% -42% -42% -38% -4,9 pp	-53% -2% 17% 18% -0% -110% -60% 7% -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185% -32% -32% -37% 0,2 pp	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% (836) 165 183 1.236	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297 171 507 15%	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123) 442 226 947 14%	21% 6% 24% 22% 2% 2% 8% 247%  12%3% -14% -24% -4,6 pp -62,6 pp 3% -45% 7% 144% 13,4 pp 144%	-40% -4% 0% -15% 17% -92% -60% 281% -43% -43% -45% -19% -32% -2,1 pp -46,7 pp -26% -63% -19% 31% 13,6 pp
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23) 12 40 10%	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100) 37 21 65 15%	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% 147% (88) 27 18 64 10%	-27% 12% 7% 6% 1% -9% -23% -31% -9% 2% 13% -10% 1,5 pp 60,9 pp -15% -162% -42% -38% -4,9 pp -38% -7%	-53% -2% 17% 18% -0% -110% -60% -7% -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185% -32% -37% 0,2 pp -37% -38%	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% 34% (836) 165 183 1.236 28%	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297 171 507 15%	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123) 442 226 947 14% 947 6.550	21% 6% 24% 22% 2% 2% 8% 247% 12% 3% 14% 13% 4,6 pp 62,6 pp 3% 45% 7% 144% 13,4 pp 144% 27%	-40% -4% 0% -15% 17% -92% -60% 281% -43% -43% -45% -19% -2,1 pp -46,7 pp -26% -63% -19% 31% 13,6 pp 31% -33%
3 87,8 142 16 8,7 0 (36) 6 (131) (148) (63) 17 3,7 16% (85) (23) 12 40 10% 400	4 78,3 132 15 8,6 (40) 7 (190) (162) (61) 15 4,1 14% 95% (100) 37 21 65 15% 65	6 90,0 121 14 8,7 (0) (91) 5 (316) (181) (94) 21 4,5 14% 147% (88) 27 18 64 10% 64	-27% 12% 7% 6% 1%	-53% -2% 17% 18% -0% -110% -60% -7% -59% -19% -33% -19% -17% 1,2 pp 9,3 pp -3% -185% -32% -37% 0,2 pp -37% -38%	Sales  Sales Ready-mix Volume Ready-mix - km3 Price Ready-mix - Eur/m3 Sales Aggregates Volume Aggregates - kton Price Aggregates - Eur/ton Other income Net sales of goods Net transport costs - Cost Other operating income Operacional Costs Variable Costs Fixed Costs Employees #FTES Average Cost - Eur/FTE Employee Costs/ Turnover - % Employee Costs/ EBITDA - % Other Costs Production Variance Production - Aggregates - kton EBITDA IFRS - BUILDING MATERIALS EBITDA IFRS - BUILDING MATERIALS Turnover - BUILDING MATERIALS  TERMINAL GROUP SPAIN EBITDA IFRS - TERMINAL SPAIN	35 82,2 1.332 153 8,7 (5) (350) 207 (1.719) (1.259) (422) 17 24,8 10% 34% (836) 165 183 1.236 28% 1.236	29 77,5 1.072 125 8,6 (325) 60 (1.534) (1.301) (491) 15 32,7 14% 97% (810) 297 171 507 15% 507 3.473	58 85,7 1.329 179 7,4 (61) (875) 54 (2.999) (1.889) (765) 21 36,5 12% 81% (1.123) 442 226 947 14% 947 6.550	21% 6% 24% 22% 2% 2%  8% 247%  12% -346 -4,6 pp -62,6 pp 3% -45% 7% 144% 13,4 pp 144% 27%	-40% -4% 0% -15% 17% -92% -60% 281% -43% -43% -45% -19% -32% -2,1 pp -46,7 pp -26% -63% -19% 31% 13,6 pp 31% -33%

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

	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)

	Month		Va	r.			YTD		Va	r.
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%	СОМР	(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%
(4.425.02)	(4 022 00)	(1 022 EC)	2004	400/	Daybural Churchur	(14.012.20)	(15 470 20)	/7 1FC F3\	220	000/
(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%
					Employees Adjustment Budget		-			
(505 (5)	- (4 000 0:)	(440.05)	4201	4.401	•	(6 504 65)	(0.040.45)	/F CET ET	2001	4.00/
(597,47)	(1.030,31)	(413,83)	-42%	44%	Opex	(6.581,82)	(8.242,49)	(5.657,56)	-20%	16%
(597,47) 157,80	(1.030,31) 181,80	(413,83) 144,61	-42% -13%	44% 9%	Opex Other Revenue	(6.581,82) 1.875,53	(8.242,49) 1.454,37	(5.657,56) 5.926,82	-20% 29%	16% -68%

**Secil - Portugal - Rolling Forecast** 

currency (1	· ·	nth		Va	r.			YTD		Var	•.
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
124	141	145	132	-3%	7%	Local Cement Sales (kton)	1.247	1.278	1.279	-2%	-2%
21	31	22	30	37%	2%	Terminal Sales (kton)	234	255	251	-8%	-7%
13	8	3	18	163%	-57%	Trading Sales (kton)	79	16	116	412%	-32%
142	130	91	140	44%	-7%	Clinker Production (kton)	1.186	1.310	1.197	-9%	-1%
163	169	168	169	1%	0%	Cement Production (kton)	1.558	1.551	1.661	0%	-6%
	-	2.987	-	-100%		CO2 Sales - EBITDA IFRS	5.150	8.962	164	-43%	3047%
9.828	14.644	14.222	11.298	3%	30%	Cement EBITDA IFRS	103.587	107.095	83.915	-3%	23%
						Madeira					
8	8	7	9	6%	-11%	Local Cement Sales (kton)	71	71	77	0%	-8%
292	285	193	226	47%	26%	Cement Group Madeira EBITDA IFRS	2.228	1.581	1.804	41%	24%
						Cape Verde					
3	3	4	2	-8%	55%	Local Cement Sales (kton)	29	32	28	-9%	2%
86	154	106	63	46%	144%	Cement Cape Verde EBITDA IFRS	1.069	1.339	1.340	-20%	-20%
						Netherland					
9	14	14	-36%	-3%		Local Cement Sales (kton)	117	129	124	-9%	-6%
333	518	535	649	-3%	-20%	Cement Netherland EBITDA IFRS	4.535	4.873	4.912	-7%	-8%
						Spain					
6	6	6	6	3%	5%	Local Cement Sales (kton)	49	55	51	-10%	-3%
245	300	291	416	3%	-28%	Cement Spain EBITDA IFRS	3.034	2.510	2.834	21%	7%
						Concrete					
132	144	132	125	9%	16%	Ready-Mix Sales (km3)	1.199	1.158	1.134	4%	6%
(56)	(62)	253	516	-	-	Ready-Mix Unibetão EBITDA IFRS	316	1.653	3.935	-81%	-92%
116	86	86	139	0%	-38%	Ready-Mix Betotrans EBITDA IFRS	806	775	967	4%	-17%
	-	-	(186)	-	-100%	Adjustments	(3)	-	(1.677)	-	-100%
60	24	340	469	-93%	-95%	Ready-Mix EBITDA IFRS	1.118	2.429	3.225	-54%	-65%
						Aggregates					
369	0	404	372	-100%	-100%	Aggregates Sales (kton)	3.095	3.589	3.322	-14%	-7%
1.235	1.423	1.423	1.048	0%	36%	Aggregates EBITDA IFRS	12.302	12.410	10.787	-1%	14%
						Mortars					
25	0	28	26	-100%	-100%	Mortars Sales (kton)	215	251	238	-14%	-10%
483	883	883	789	0%	12%	Mortars EBITDA IFRS	7.166	8.051	7.122	-11%	1%
						Precast					
(0)	-	-	(0)	-	-100%	Precast EBITDA IFRS	(2)	-	(19)	-	-91%
						Others (1)	-				
(1.120)	(1.653)	(1.653)	(824)	0%	101%	Others - EBITDA IFRS	(13.814)	(15.007)	(6.941)	-8%	99%
11.442	16.577	16.339	14.134	1%	17%	Portugal EBITDA IFRS	121.224	125.281	108.979	-3%	11%

<sup>(1) -</sup> G&A, Bags, CCL and Other segments.

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

		YTI	D			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		

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

 $<sup>3.\</sup> DIO = (Inventory\ /((Cost\ of\ Goods\ Sold\ and\ Variation\ in\ Production\ Actual\ month\ +\ eleven\ previous\ months)))*360$ 

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

<sup>\*</sup> Includes intragroups between geographies and Group Structure.

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

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% 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%





# 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	-

<sup>(1) -</sup>  $\underline{\text{Nº Lost Time Injuries x 1.000.000}}$ Total Manhours Worked

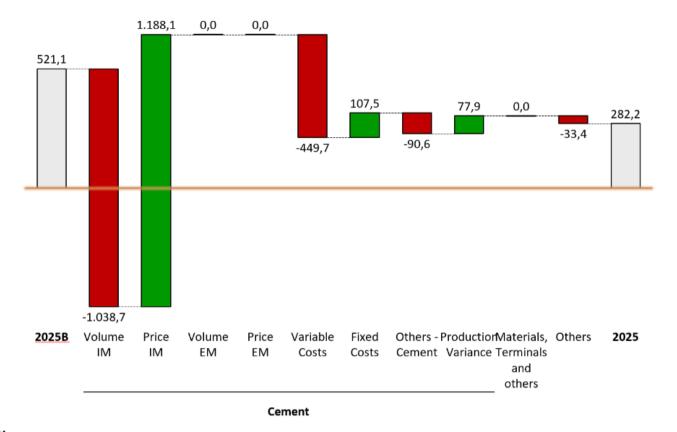
Secil - Angola - Operational Performance - Angola Cement (YTD vs Budget vs LY)

	Month		Var				YTD		Va	r.
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	1.898	1.962	1.915	-3%	-1%
56	85	117	-34%	-52%	Cement per Capita	72	74	75	-3%	-4%
4,0%	3,3%	2,6%	0,7 pp	1,4 pp	Market Share - %	2,1%	3,1%	3,1%	-1,1 pp	-1,0 pp
7	9	10	-21%	-23%	Volume Cement - kton	39	62	59	-36%	-34%
68%	51%	52%	16,6 pp	15,8 pp	% Volume Grey Bulk	67%	56%	54%	11,0 pp	13,1 pp
32%	49%	48%	-16,6 pp	-15,8 pp	% Volume Grey Bagged	33%	44%	46%	-11,0 pp	-13,1 pp
127.586,7	108.736,9	82.278,6	17%	55%	Price Cement - AOA/ton	125.828,7	102.321,9	81.295,1	23%	55%
130.802,2	116.505,2	90.864,9	12,3%	44,0%	Grey Bulk - AOA/ton	127.258,5	109.794,4	86.467,7	15,9%	47,2%
120.847,2	100.630,9	73.029,7	20,1%	65,5%	Grey Bagged - AOA/ton	122.972,1	92.943,7	75.324,9	32,3%	63,3%
(302)	-	(0)	- ‡	******	Net Transport Costs	(302)		(0)		58090475%
(109.578)	(61.416)	(60.405)	78%	81%	Transport Costs - Clients	(402.014)	(378.914)	(303.479)	6%	32%
109.276	61.416	60.405	78%	81%	Transport Revenue - Clients	401.712	378.914	303.479	6%	32%
40,9	-	0,0	- ‡	##########	Net Transport costs - AOA/ton	7,6	-	0,0	-	87415704%
127.545,8	108.736,9	82.278,6	17%	55%	Price Cement - Net Transport Costs - AOA/ton	125.821,0	102.321,9	81.295,1	23%	55%
					External Market					
1.051.891	1.124.245	872.181	-6%	21%	Turnover	5.373.352	6.822.996	5.256.686	-21%	2%

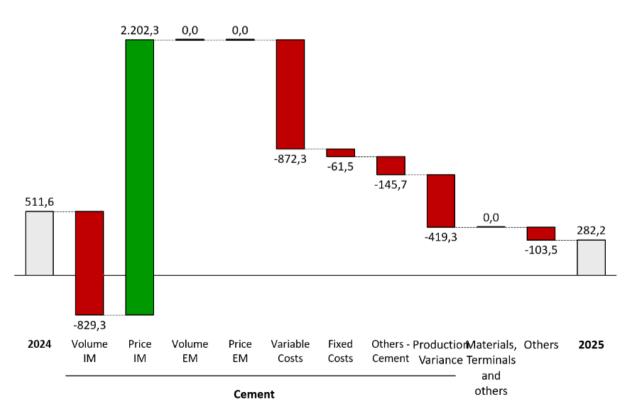
## Secil - Angola - EBITDA IFRS Bridge (YOB vs YOY)

Currency (M AOA)

YOB



YOY



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

Month Var.							YTD		Vai	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
7	9	10	-21%	-23%	Volume IM - kton	39	62	59	-36%	-34%
127.545,8	108.736,9	82.278,6	17%	55%	Price Cem - Net Transp Cost IM - AOA/ton	125.821,0	102.321,9	81.295,1	23%	55%
127.586,7	108.736,9	82.278,6	17%	55%	Price Cement IM	125.828,7	102.321,9	81.295,1	23%	55%
40,9	-	0,0	- ###	!########	Net Transport Cost	7,6	-	0,0	-	874157049
71.144,6	65.433,7	46.582,1	9%	53%	Variable Costs - AOA/ton	71.625,5	62.681,9	52.296,1	14%	37%
1.270,8	1.239,7	909,6	3%	40%	Electricity	1.130,9	1.234,3	1.099,1	-8%	3%
69.873,8	64.193,9	-	-	-	Others*	70.494,7	61.447,6	51.197,0	15%	38%
(206.006)	(133.051)	(115.047)	55%	79%	Fixed Costs Plant (1000 AOA)	(966.953)	(1.064.406)	(902.896)	-9%	7%
(49.827)	(44.231)	(44.440)	13%	12%	Employee	(312.759)	(353.851)	(306.129)	-12%	29
(42.846)	(42.135)	(26.292)	2%	63%	Maintenance**	(204.502)	(337.078)	(258.991)	-39%	-21%
(113.333)	(46.685)	(44.315)	143%	156%	Other	(449.692)	(373.478)	(337.775)	20%	33%
(6.481)	(7.160)	(5.709)	-9%	14%	Sales Costs (1000 AOA)	(47.262)	(57.280)	(49.839)	-17%	-5%
(5.063)	(5.349)	(5.123)	-5%	-1%	Employee	(40.230)	(42.792)	(37.125)	-6%	8%
(1.418)	(1.811)	(586)	-22%	142%	Other	(7.032)	(14.488)	(12.714)	-51%	-45%
495		426	-	16%	Other Cement (1000 AOA)	45.049	-	71.999	-	-37%
495	-	426	-	16%	Other revenue	45.049	-	71.999	-	-37%
(47.883)	-	(39.550)		21%	Production Variance (1000 AOA)	40.427	-	(7.824)	-	
191.682	307.541	232.468	-38%	-18%	EBITDA IFRS Cement (1000 AOA)	1.253.866	1.459.310	1.379.797	-14%	-9%
25.944,9	32.717,2	24.342,2	-21%	7%	EBITDA IFRS Cement - AOA/ton	31.749,7	23.678,6	23.217,7	34%	37%
18,2%	27,4%	26,7%	-9 pp	-8 pp	EBITDA IFRS Cement Margin %	23,3%	21,4%	26,2%	2 pp	-3 pp
56.360,4	43.303,2	35.696,4	30%	58%	Unit variable margin - AOA/ton	54.190,0	39.640,0	28.998,9	37%	87%
(35.408)	(58.643)	(51.282)	-40%	-31%	EBITDA IFRS Others (1000 AOA)***	(397.683)	(492.762)	(412.585)	-19%	-4%
(31.859)	(55.684)	(46.222)	-43%	-31%	Angola Corporate Costs	(573.976)	(445.473)	(455.623)	29%	269
124.415	193.214	134.963	-36%	-8%	EBITDA IFRS Angola (1000 AOA)	282.207	521.075	511.588	-46%	-45%
10,8%	17,2%	14,2%	-6 pp	-3 pp	EBITDA IFRS Angola Margin %	5,0%	7,6%	9,3%	-3 pp	-4 pp

 $<sup>\</sup>mbox{\ensuremath{*}}$  - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

 $<sup>{\</sup>bf **} \ {\bf -Includes} \ {\bf Maintenance} \ {\bf and} \ {\bf Production} \ {\bf Store} \ {\bf Itens,} \ {\bf Maintenance} \ {\bf Services} \ {\bf and} \ {\bf Services} \ {\bf Components}.$ 

<sup>\*\*\*-</sup> Includes G&A and Others.

Secil - Angola - Operational Performance - Angola Others and G&A (YTD vs Budget vs LY)

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Secil Angola (1000 AOA)					
19.255	22.390	18.438	-14%	4%	Revenue	153.731	179.121	87.597	-14%	75%
(205)	(261)	(239)	-21%	-14%	Employees	(1.769)	(2.116)	(3.753)	-16%	-53%
(7.254)	(17.373)	(16.953)	-58%	-57%	Other costs	(128.406)	(162.272)	(137.614)	-21%	-7%
11.796	4.756	1.246	148%	847%	EBITDA IFRS Secil Angola (1000 AOA)	23.556	14.734	(53.771)	60%	-144%
					G&A					
(19.817)	(24.000)	(19.680)	-17%	1%	Employees	(169.016)	(192.002)	(161.446)	-12%	5%
13	12	12	8%	8%	#FTEs	13	12	12	8%	8%
(13.223)	(14.592)	(12.161)	-9%	9%	Specialized Labour	(106.797)	(117.034)	(78.118)	-9%	37%
(87)	(1.146)	(621)	-92%	-86%	Rents and rentals	(911)	(9.169)	(2.338)	-90%	-61%
(710)	(7.410)	(6.259)	-90%	-89%	Travel Expenses	(29.526)	(59.282)	(48.690)	-50%	-39%
(13.368)	(16.251)	(13.807)	-18%	-3%	Other Costs	(114.989)	(130.008)	(68.222)	-12%	69%
		,	-16% - <b>26%</b>	-10%	EBITDA IFRS G&A Net Costs	(421.239)			-12 <i>7</i> 6	17%
(47.205)	(63.399)	(52.528)					(507.496)	(358.814)		
(31.859)	5,6% (55.684)	5,5% (46.222)	-2 pp -43%	-1 pp -31%	G&A Net Costs/ Turnover (%)  Angola Corporate Costs	7,5% (573.976)	7,4% (445.473)	6,5% (455.623)	0 pp 29%	1 pp 26%
(67.267)	(114.327)	(97.505)	-41%	-31%	EBITDA IFRS Terminals + Others (1000 AOA)	(971.659)	(938.235)	(868.208)	4%	12%
	,	, ,			· · · · · ·	. ,	,			
1.152.465	1.124.245	950.580	3%	21%	Turnover - Angola	5.610.823	6.822.996	5.499.441	-18%	2%
					Corporate Costs (1000 AOA)					
-	-	-	-	-	Trading Margin Coque	-	-	-	-	-
44.784	-	4.857	-	822%	Trading Margin Other Merchandise	51.621	-	11.492	-	349%
-	-	-			Technical assistance	-	-	-		
(76.442)	(54.714)	(50.662)	40%	51%	Employees	(609.044)	(437.714)	(446.364)	39%	36%
-	(441)	-	-100%		Specialized Labour	-	(3.527)	-	-100%	
(8)	(529)	(35)	-99%	-78%	Rents and rentals	(1.088)	(4.232)	(3.552)	-74%	-69%
(59)	-	(146)	-	-60%	Travel Expenses	(8.391)	-	(509)	-	1548%
-	-	-			Maintenance costs (1)	-	-	-		
-	-	-			Insurance	-	-	-		
	-	<del>-</del>			Licences	- 	-			
(133)	-	(236)	-	-44%	Others Costs	(7.074)	-	(16.691)	-	-58%
(31.859)	(55.684)	(46.222)	-43%	-31%	Angola Corporate Costs	(573.976)	(445.473)	(455.623)	29%	26%

## Secil - Angola - Rolling Forecast

	Mont	th		Var.				YTD		Var	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
7	7	9	9	-23%	-19%	Local Cement Sales (kton)	46	71	68	-34%	-32%
7	7	9	8	-23%	-12%	Cement Production (kton)	47	71	66	-34%	-30%
191.682	230.000	286.203	171.036	(0)	0	Cement EBITDA IFRS	1.483.866	1.745.512	1.550.832	-15%	-4%
						Others (1)					
(67.267)	(50.000)	(116.689)	(131.684)	-57%	-62%	EBITDA IFRS Others (1000 AOA)	(1.021.659)	(1.054.924)	(999.893)	-3%	2%
124.415	180.000	169.514	39.352	6%	357%	Angola EBITDA IFRS	462.207	690.588	550.940	-33%	-16%

<sup>(1) -</sup> G&A and Other segments.

## Secil - Angola - P&L (YTD vs Budget vs LY)

currency (1000	07.07.1									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
124.415	193.214	134.963	-36%	-8%	EBITDA IFRS	282.207	521.075	511.588	-46%	(0)
(12.838)	(12.135)	(9.416)	6%	36%	Amortization, Depreciation and Grants	(100.190)	(97.076)	(73.192)	3%	37%
111.577	181.079	125.547	-38%	-11%	EBIT	182.017	423.999	438.396	-57%	-58%
(226.588)	(180.740)	(293.919)	25%	-23%	Net financial costs	(1.846.917)	(1.445.419)	(1.689.604)	28%	9%
(7.568)	-	88.987	-	-109%	Operational Forex	6.918	-	(29.085)	-	-124%
(234.157)	(180.740)	(204.932)	30%	14%	Financial Income	(1.840.000)	(1.445.419)	(1.718.689)	27%	7%
(122.579)	340	(79.385)	-36202%	54%	Profit Before Tax	(1.657.982)	(1.021.421)	(1.280.293)	62%	30%
(122.579)	340	(79.385)	-36202%	54%	Net income	(1.657.982)	(1.021.421)	(1.280.293)	62%	30%
11%	17%	-	0,0 pp	10,8 pp	EBITDA IFRS Margin %	5%	8%	9%	-2,6 pp	-4,3 pp
10%	16%	13%	-6,4 pp	-3,5 pp	EBIT Margin %	3%	6%	8%	-3,0 pp	-4,7 pp





# Secil - Angola - Health & Safety KPI's

	Fr	equency Ratio	(1)		Lost Tim	e Injury <sup>(</sup>	2)
	Angola	Cement	Non-Cement	Angola	Cei	ment	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	.,0	1,0	-

<sup>(1) -</sup>  $\underline{\text{Nº Lost Time Injuries x 1.000.000}}$ Total Manhours Worked

<sup>(2) - &</sup>lt;u>Nº Lost Time Injuries x 1.000.000</u>

## Secil - Angola - Rolling Forecast

, ,	,										
	Mon	ith		Va	r.			YTD		Var	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	
						Cement					
7	7	9	9	-23%	-19%	Local Cement Sales (kton)	46	71	68	-34%	
7	7	9	8	-23%	-12%	Cement Production (kton)	47	71	66	-34%	
191.682	230.000	286.203	171.036	-20%	34%	Cement EBITDA IFRS	1.483.866	1.745.512	1.550.832	-15%	
						Others (1)					
(67.267)	(50.000)	(116.689)	(131.684)	-57%	-62%	Others - EBITDA IFRS	(1.021.659)	(1.054.924)	(999.893)	-3%	
124.415	180.000	169.514	39.352	6%	357%	Angola EBITDA IFRS	462.207	690.588	550.940	-33%	

<sup>(1) -</sup> G&A and Other segments.

## Secil - Angola - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

	Month		Var.				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY	Turnover	Aug-25	B Aug-25	Aug-24	% B	% LY
1.152.465	1.124.245	950.580	2,5%	21,2%	Angola	5.610.823	6.822.996	5.499.441	-17,8%	2,0%
1.051.891	1.124.245	872.181	-6%	21%	Angola Cement	5.373.352	6.822.996	5.256.686	-21%	2%
119.830	22.390	96.837	435%	24%	Angola Others (1)	391.202	179.121	330.352	118%	18%
(19.255)	(22.390)	(18.438)	-14%	4%	Angola Intercompany	(153.731)	(179.121)	(87.597)	-14%	75%

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	EBITDA IFRS	Aug-25	B Aug-25	Aug-24	% B	% LY
124.415	193.214	134.963	-36%	-8%	Angola	282.207	521.075	511.588	-46%	-45%
191.682	307.541	232.468	-38%	-18%	Angola Cement	1.253.866	1.459.310	1.379.797	-14%	-9%
191.682	307.541	232.468	-38%	-18%	Total Cement	1.253.866	1.459.310	1.379.797	-14%	-9%
(47.205)	(63.399)	(52.528)	-26%	-10%	Angola G&A	(421.239)	(507.496)	(358.814)	-17%	17%
11.796	4.756	1.246	148%	847%	Secil Angola	23.556	14.734	(53.771)	60%	-144%
(31.859)	(55.684)	(46.222)	-43%	-31%	Angola Corporate Costs	(573.976)	(445.473)	(455.623)	29%	26%

<sup>(1) -</sup> Includes other segments.

Secil - Angola - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024						2025 A	ctual						2025	В
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Angola	173	162	155	97	88	84	85	84	84	83	83	83	83	0	0	0	0	94	94
Angola Cement	150	141	136	84	73	69	70	70	70	69	69	69	69						
Angola Cement - Plants	88	78	80	80	70	66	67	67	67	66	66	66	66	0	0	0	0	77	77
Angola Cement - Sales	3	3	3	4	3	3	3	3	3	3	3	3	3	0	0	0	0	4	4
Angola Cement - Others	1	1												0	0	0	0		
Total Cement	150	141	136	84	73	69	70	70	70	69	69	69	69	0	0	0	0	81	81
Angola G&A	20	18	16	11	14	14	14	13	13	13	13	13	13	0	0	0	0	12	12
Angola Others	3	3	3	2	1	1	1	1	1	1	1	1	1	0	0	0	0	1	1

## Secil - Angola - Capex Total / per Type (YTD vs Budget vs LY)

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY	Сарех	Aug-25	B Aug-25	Aug-24	% B	% LY
10.712	26.100	36.438	-59%	-71%	Angola	130.104	234.748	221.975	-45%	-41%
10.712	26.100	36.437	-59%	-71%	Angola Cement	106.058	234.748	221.764	-55%	-52%
10.712	26.100	36.437	-59%	-71%	Total Cement	106.058	234.748	221.764	-55%	-52%
0	0	0	-	-	Angola G&A	24.046	0	0	-	-
0	0	2		-100%	Angola Others	0	0	212		-100%

	F	Recurring		Va	r.		D	evelopment		IFRS 16	Capex Total
Land	Re	placement	HSE	Other	Total	Capex per Type	Energy	Other	Total	1LV2 TO	Capex Total
	0	106.058	0	0	106.058	Angola	0	0	0	24.046	130.104
	0	106.058	0	0	106.058	Angola Cement	0	0	0	0	106.058
	0	106.058	0	0	106.058	Total Cement	0	0	0	0	106.058
	0	0	0	0	0	Angola G&A	0	0	0	24.046	24.046

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

	Month		Var.				YTD		Va	r.
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	1.898	1.962	1.915	-3%	-1%
39.594	39.594	38.255	0%	4%	Population - Mpeople	39.594	39.594	38.255	0%	4%
56	85	117	-34%	-52%	Cement per capita	72	74	75	-3%	-4%
4,0%	3,3%	2,6%	0,7 pp	1,4 pp	Market Share - %	2,1%	3,1%	3,1%	-1,1 pp	-1 pp
942.615	1.022.127	785.760	-8%	20%	Sales Cem IM	4.969.259	6.306.099	4.831.262	-21%	3%
7	9	10	-21%	-23%	Volume Cement - kton	39	62	59	-36%	-34%
68%	51%	52%	16,6 pp	15,8 pp	% Grey Cement Bulk	67%	56%	54%	11,0 pp	13,1 pp
32%	49%	48%	-16,6 pp	-15,8 pp	% Grey Cement Bagged	33%	44%	46%	-11,0 pp	-13,1 pp
127.586,7	108.736,9	82.278,6	17%	55%	Price Cement - AOA/ton	125.828,7	102.321,9	81.295,1	23%	55%
130.802,2	116.505,2	90.864,9	12%	44%	Grey Cement Bulk - AOA/ton	127.258,5	109.794,4	86.467,7	16%	47%
120.847,2	100.630,9	73.029,7	20%	65%	Grey Cement Bagged - AOA/ton	122.972,1	92.943,7	75.324,9	32%	63%
(302)	0	(0)	- #	#########	Net Transport Costs	(302)	0	(0)	-	58090475%
(109.578)	(61.416)	(60.405)	78%	81%	Transport Costs - Clients	(402.014)	(378.914)	(303.479)	6%	32%
109.276	61.416	60.405	78%	81%	Transport Revenue - Clients	401.712	378.914	303.479	6%	32%
40,9	0,0	0,0	- #	##########	Net Transport costs - AOA/ton	7,6	0,0	0,0	-	87415704%
127.545,8	108.736,9	82.278,6	17%	55%	Price Cement - Net Transport Costs - AOA/ton	125.821,0	102.321,9	81.295,1	23%	55%
					External Market					
942.615	1.022.127	785.760	-8%	20%	Sales Cement&Clinker	4.969.259	6.306.099	4.831.262	-21%	3%
0	40.702	25.880	-100%	-100%	Other Sales (finished products)	2.298	137.983	121.176	-98%	-98%
(302)	0	(0)	- #	##########	Net transport costs	(302)	0	(0)	-	58090475%
495	0	426	-	16%	Other Operating income	45.049	0	71.999	-	-37%
0	(0)	(0)	-		Other income	83	0	0	-	16681397%
942.807	1.062.828	812.067	-11%	16%	Total operating income (net) (1)	5.016.387	6.444.081	5.024.437	-22%	-0%
1.051.891	1.124.245	872.181	-6%	21%	Turnover	5.373.352	6.822.996	5.256.686	-21%	2%

<sup>(1) -</sup> Excludes revenue from logistics and sales.

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

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Operational Costs			<u> </u>		
(490.755)	(615.076)	(419.294)	-20%	17%	Variable Costs Cem	(2.788.732)	(3.863.086)	(2.684.082)	-28%	4%
71.144,6	65.433,7	46.582,1	9%	53%	Variable Costs Cem - AOA/ton	71.625,5	62.681,9	52.296,1	14%	37%
(8.766)	(11.653)	(8.188)	-25%	7%	Electricity	(44.030)	(76.068)	(56.413)	-42%	-22%
1.270,8	1.239,7	909,6	3%	40%	Electricity - AOA/ton	1.130,9	1.234,3	1.099,1	-8%	3%
100	100	94	-	5%	Electricity Spec. Cons. Global- Kwh/ton	99	100	98	-1%	2%
100 12.767,5	100 12.397,2	94 9.829,2	-0%	5%	Electricity Spec. Cons. Cement grey- Kwh/ton	99 11.163,2	100 12.342,6	98 9.860,0	-1%	2%
(464.419)	(546.366)	(376.166)	3% -15%	30% 23%	Electricity - AOA/Mwh  Raw Materials	(2.638.865)	(3.507.336)	(2.427.185)	-10% -25%	13% 9%
67.326,6	58.124,0	41.790,7	16%	61%	Raw Materials - AOA/ton	67.776,3	56.909,6	47.290,8	19%	43%
548,3		41.790,7	22%	12%		727,4	393,7	638,3	85%	14%
493,7	449,0 741,3	625,9	-33%	-21%	Gypsum Natural Limestone	607,4	586,2	580,5	4%	5%
			15%	62%					19%	44%
65.619,1	56.884,3	40.598,0	1249%	770%	Clinker acquired	65.473,0	55.137,5 792,2	45.483,5	22%	65%
665,6	49,4	76,5	-65%	-55%	Other raw materials	968,6	(194.985)	588,4	-65%	-55%
(12.892)	(37.157)	(28.650)			Packaging	(67.896)		(151.131)		
1.869,0	3.952,8	3.182,9	-53% -76%	-41% -26%	Packaging - AOA/ton Other Variable Costs	1.743,8	3.163,8	2.944,6	-45% -55%	-41% -23%
(4.678)	(19.901)	(6.290)				(37.941)	(84.698)	(49.353)		
678,1	2.117,1	698,8	-68%	-3%	Other Variable Costs - AOA/ton	974,5	1.374,3	961,6	-29%	1% <b>7%</b>
(206.006)	(133.051)	(115.047)	55%	79% 134%	Fixed Costs Plant	(966.953)	(1.064.406)	(902.896)	-9% 44%	
29.864,7	14.154,3	12.781,3	111%		Fixed Costs - AOA/ton	24.835,1	17.270,9	17.591,8		41%
(49.827)	(44.231)	(44.440)	13%	12%	Employees	(312.759)	(353.851)	(306.129)	-12%	2%
7.223,4	4.705,5	4.937,1	54%	46%	Employees - AOA/ton	8.032,9	5.741,5	5.964,6	40%	35%
66	77	76	-14%	-13%	#FTEs	66	77	76	-14%	-13%
(42.846)	(42.135)	(26.292)	2%	63%	Maintenance costs	(204.502)	(337.078)	(258.991)	-39%	-21%
(5.766)	(6.266)	(3.128)	-8%	84%	Services	(27.329)	(50.127)	(37.016)	-45%	-26%
(37.081)	(35.869)	(23.164)	3%	60%	Materials	(177.173)	(286.951)	(221.975)	-38%	-20%
(113.333)	(46.685)	(44.315)	143%	156%	Other Costs	(449.692)	(373.478)	(337.775)	20%	33%
-	(1.867)	(1.584)	-100%	-100%	Rents and Rentals	(160)	(14.934)	(10.237)	-99%	-98%
(2.023)	(2.309)	(323)	-12%	526%	Specialized Labour	(23.012)	(18.472)	(12.811)	25%	80%
(1.871)	(2.518)	(2.484)	-26%	-25%	Cleaning	(17.966)	(20.146)	(16.104)	-11%	12%
(673)	(3.505)	(3.073)	-81%	-78%	Insurance	(32.279)	(28.036)	(26.433)	15%	22%
(108.765)	(36.486)	(36.850)	198%	195%	Other	(376.276)	(291.890)	(272.189)	29%	38%
16.429,9	4.966,5	4.923,2	231%	234%	Other Costs - AOA/ton	11.549,9	6.060,0	6.581,1	91%	75%
(6.481)	(7.160)	(5.709)	-9%	14%	Sales Costs	(47.262)	(57.280)	(49.839)	-17%	-5%
939,5	761,7	634,3	23%	48%	Sales Costs - AOA/ton	1.213,9	929,4	971,1	31%	25%
(5.063)	(5.349)	(5.123)	-5%	-1%	Employees	(40.230)	(42.792)	(37.125)	-6%	8%
3	4	4	-25%	-25%	#FTEs	3	4	4	-25%	-25%
(1.418)	(1.811)	(586)	-22%	142%	Other Revenues / Costs	(7.032)	(14.488)	(12.714)	-51%	-45%
1%	1%	1%	-3%	-6%	Sales costs/ Turnover	1%	1%	1%	5%	-7%
(47.883)	<u> </u>	(39.550)	-	21%	Production Variance	40.427	<u> </u>	(7.824)	-	-617%
191.682	307.541	232.468	-38%	-18%	EBITDA IFRS - CEMENT	1.253.866	1.459.310	1.379.797	-14%	-9%
25.944,9	32.717,2	24.342,2	-21%	7%	EBITDA IFRS - CEMENT- AOA/ton	31.749,7	23.678,6	23.217,7	34%	37%
18,2%	27,4%	26,7%	-9 pp	-8 pp	EBITDA IFRS Margin - CEMENT	23,3%	21,4%	26,2%	2 pp	-3 pp
56.360,4	43.303,2	35.696,4	30%	58%	Unit variable margin - AOA/ton	54.190,0	39.640,0	28.998,9	37%	87%
56.401,3	43.303,2	35.696,4	30%	58%	IM Cem - AOA/ton	54.195,5	39.640,0	28.998,9	37% 37%	87%
	.2.300,2		30/0	30/0	Production	2255,5	22.0.0,0		3770	07/0
7	9	9	-27%	-23%	Unit cost denominator - kton	39	62	51	-37%	-24%
7	9	9	-27%	-22%	Production - Cement (kton)	40	62	59	-36%	-32%
6	8	7	-25%	-86%	Clinker acquired and consumed (kton)	34	52	42	-33%	-30%
85%	83%	82%	1,9 pp	3,2 pp	% Integration Clk	88%	84%	84%	4,7 pp	4,7 pp

<sup>1.</sup> Utilization Factor (tons) - Tonnes produced/rated kiln capacity

<sup>2.</sup> Utilization Factor (%) - Hours of kiln utilization/Hours available

<sup>3.</sup> Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)

<sup>4.</sup> Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

# Secil - Angola - Net Working Capital (YTD vs Budget vs LY)\*

		YTD				Var.	
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% Dec-LY	% LY
Secil							
Accounts receivable	(57.574)	269.089	77.978	204.136	-	-	<u>-</u>
Inventories	2.309.477	1.685.989	1.068.315	1.333.733	37%	116%	73%
Finished Goods	244.863	-	204.436	138.705	-	20%	77%
Raw Materials	1.300.529	-	218.302	461.555	-	496%	182%
Subsidiaries and Packing Materials	110.134	-	77.306	137.546	-	42%	-20%
Other Materials	653.951	1.685.989	568.271	595.927	-61%	15%	10%
Accounts payable	705.788	853.979	208.117	759.472	-17%	239%	-7%
Trade Working Capital	1.546.115	1.101.100	938.176	778.397	40%	65%	99%
Turnover	10.250.498	11.118.286	10.123.523	9.246.260	-8%	1%	11%
DSO (1)	(2)	9	3	8	-11	-5	-10
DPO (2)	33	36	10	41	-2	23	-8
DIO (3)	166	108	77	106	58	90	60
Trade Working Capital/Turnover (4)	15%	10%	9%	8%	5 pp	6 pp	7 pp

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apilicable taxes)))\*360

<sup>3.</sup> DIO = (Inventory /((Cost of Goods Sold and Variation in Production Actual month + eleven previous months)))\*360

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

<sup>\*</sup> Includes intragroups between geographies.

## Secil - Angola - Cash Flow (YTD vs Budget vs LY)

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% B	% LY
EBITDA Angola	282.207	521.075	511.588	-46%	0%
EBITDA Angola + Group Structure	282.207	521.075	511.588	-46%	-45%
De(in)crease Trade Working Capital	(607.940)	(189.438)	(102.346)	221%	494%
De(in)crease Inventories	(1.241.162)	(160.000)	4.933	676%	_
De(in)crease Trade Receivables	135.552	(116.913)	(111.188)	-	-
(De)increase Trade payables	497.671	87.475	3.909	469%	12630%
Other working capital variances	3.421.619	(1.823.791)	2.585.798		32%
CF from Operations	3.095.887	(1.492.155)	2.995.041	-	3%
Net interest expenses	(1.840.000)	(1.445.419)	(1.718.689)	27%	7%
CF from Operating Activities	1.255.887	(2.937.574)	1.276.351	-	-2%
Capex	(130.104)	(234.748)	(221.975)	-45%	-41%
CF from investment activities	(130.104)	(234.748)	(221.975)	-45%	-41%
Cash set free (tied up) after investments	1.125.783	(3.172.323)	1.054.376	<u>-</u>	7%
Net Cash Flow	1.125.783	(3.172.323)	1.054.376	-	7%
Financial net debt - Opening Balance	341.276	(1.970.041)	419.205		-19%
Effects of exchange rate change on Net Debt	(51.679)	-	30.230	-	-
Financial net debt - Closing Balance	(732.829)	1.202.281	(665.401)	-	10%





Secil - Tunisia - Health & Safety KPI's

		Frequency Ratio <sup>(1)</sup>	
	Tunisia	Cement	Non-Cement
Jan-25	-	-	-
Feb-25	-	-	-
Mar-25	-	-	-
Apr-25	7,93	-	63,20
May-25	7,41	-	54,03
Jun-25	-	-	-
Jul-25	8,78	10,33	-
Aug-25	8,15	9,54	-
Sep-25	-	-	-
Oct-25	-	-	-
Nov-25	-	-	-
Dec-25	-	-	-
YTD 2025	3,66	2,10	14,50
Last 12 Months	2,89	1,97	9,39
FY 2024	1,72	1,31	4,56
FY 2023	0,55	0,62	-
Bdg 2025	1,20	0,70	3,20

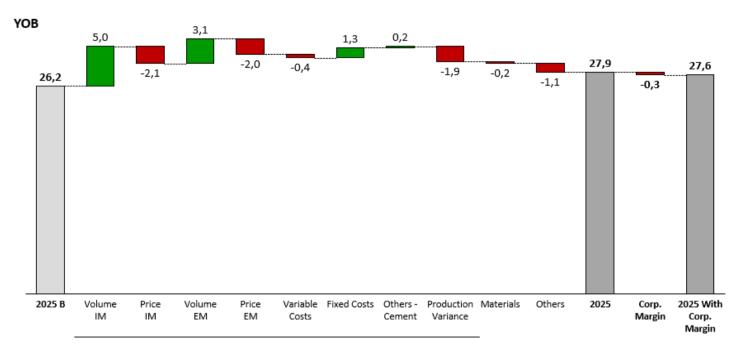
<sup>(1) -</sup>  $\underline{\text{Nº Lost Time Injuries x 1.000.000}}$ Total Manhours Worked

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

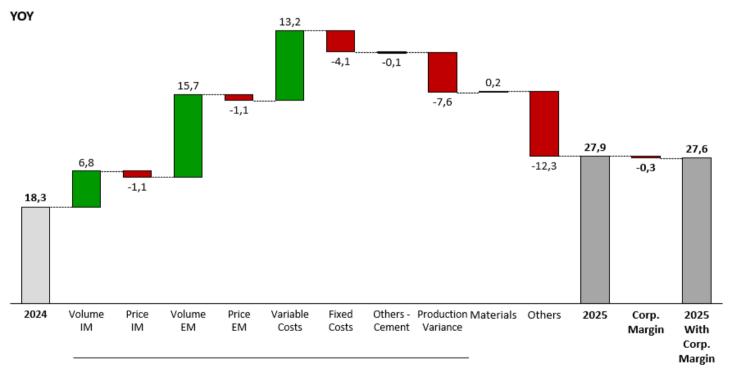
	Month		Va	ır.			YTD		Va	ir.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
447	439	447	2%	-0%	Cement Market - kton	3.344	3.550	3.330	-6%	0%
431	424	435	2%	-1%	Cement per Capita	403	428	405	-6%	-0%
10,8%	10,9%	11,3%	-0,1 pp	-0,5 pp	Market Share - %	12,2%	10,5%	10,8%	1,6 pp	1,4 pp
48	48	50	0%	-4%	Volume Cement - kton	406	374	358	9%	13%
16%	18%	15%	-2,3 pp	0,9 pp	% Volume Grey Bulk	18%	18%	17%	0,0 pp	0,6 pp
84%	82%	85%	2,3 pp	-0,9 pp	% Volume Grey Bagged	82%	82%	83%	0,0 pp	-0,6 pp
254,1	263,9	247,1	-4%	3%	Price Cement - TND/ton	248,0	252,4	250,0	-2%	-1%
255,8	248,7	247,4	2,9%	3,4%	Grey Bulk - TND/ton	251,0	237,1	249,3	5,9%	0,7%
253,8	267,2	247,1	-5,0%	2,7%	Grey Bagged - TND/ton	247,4	255,7	250,2	-3,3%	-1,1%
(73)	(35)	(3)	109%	2479%	Net Transport Costs - Cement	(764)	(279)	(334)	174%	129%
-	(25)	53	-100%	-100%	Transport Costs - Clients	-	(202)	(3)	-100%	-100%
(73)	(10)	(56)	661%	31%	Transport Revenue - Clients	(764)	(77)	(331)	897%	131%
1,5	0,7	0,1	108%	2592%	Net Transport costs - TND/ton	1,9	0,7	0,9	152%	102%
252,6	263,2	247,1	-4%	2%	Price Cement - Net Transport Costs - TND/ton	246,1	251,6	249,1	-2%	-1%
					External Market					
42	16	15	164%	185%	Vol Cement Lybia - kton*	263	124	44	112%	498%
14%	0%	0%	14,0 pp	14,0 pp	% Volume Grey Bulk	16%	0%	0%	15,7 pp	15,5 pp
86%	100%	100%	-14,0 pp	-14,0 pp	% Volume Grey Bagged	84%	100%	100%	-15,7 pp	-15,5 pp
0%	0%	0%	0,0 pp	0,0 pp	% Volume White	0%	0%	0%	0,0 pp	0,0 pp
188,4	171,0	182,2	10,2%	3,4%	Price Cement Lybia - TND/ton	177,5	170,9	178,4	3,9%	-0,5%
186,2	-	-	-	-	Grey Bulk - TND/ton	180,9	-	220,6	-	-18,0%
188,8	171,0	182,2	10,4%	3,6%	Grey Bagged - TND/ton	176,9	170,9	178,4	3,5%	-0,8%
-	(7)	(114)	-100%	-100%	Net Transport Costs - Lybia	(33)	(56)	(118)	-41%	-72%
-	(7)	(114)	-100%	-100%	CIF	(33)	(56)	(118)	-41%	-72%
-	0,4	7,7	-100%	-100%	Net Transport costs - Lybia - TND/ton	0,1	0,5	2,7	-72%	-95%
188,4	170,6	174,5	10%	8%	Price Cement - Net Transport Costs - TND/ton	177,4	170,5	175,8	4%	1%
16	24	14	-34%	17%	Vol Cement Others - kton - EU	103	182	96	-43%	8%
100%	100%	100%	0,0 pp	0,0 pp	% Volume Grey	100%	100%	100%	0,0 pp	0,0 pp
0%	0%	0%	0,0 pp	0,0 pp	% Volume White	0%	0%	0%	0,0 pp	0,0 pp
170,9	197,1	183,4	-13%	-7%	Price Cement Others - TND/ton - EU	167,6	196,3	186,2	-15%	-10%
170,9	197,1	183,4	-13,3%	-6,8%	Grey - TND/ton	167,6	196,3	186,2	-14,6%	-9,9%
(186)	(312)	(195)	-40%	-5%	Net Transport Costs - EU	(1.146)	(2.366)	(1.036)	-52%	11%
(186)	(312)	(195)	-40%	-5%	CIF	(1.146)	(2.366)	(1.036)	-52%	11%
11,7	13,0	14,3	-10%	-18%	Net Transport costs - TND/ton	11,1	13,0	10,8	-15%	3%
159,2	184,1	169,1	-14%	-6%	Price Cement - Net Transport Costs - TND/ton	156,5	183,3	175,3	-15%	-11%
-	-	4	-	-100%	Volume Clinker - kton	22	60	4	-63%	461%
	-	152,2	-	-100%	Price Clinker - TND/ton	142,6	146,0	152,2	-2%	-6%
-	-	-	-	-	Net Transport Costs - Clinker  CIF	(91)	(660)	-	-86%	-
-	-	-	_	-	Net Transport costs - TND/ton	(91) 4,1	(660) 11,0	_	-86% -63%	-
	_	152,2	_	-100%	Price Clinker - Net Transport Costs - TND/ton	138,5	135,0	152,2	3%	-9%
		9,5	-60%	-67%	Export - Net Transport Costs	-	8,4		-61%	-59%
3,2	8,0				Price Export-Net transport cost - TND/ton	3,3		8,0		
180,5 23.698	<b>178,9</b> 20.898	173,0	1% 13%	24%		169,6 174.353	171,2 165.871	175,6 121.581	- <b>1%</b> 5%	-3% 43%
23.098	20.898	19.081	15%	24%	Turnover	1/4.555	105.8/1	121.381	5%	45%

## Secil - Tunisia - EBITDA IFRS Bridge (YOB vs YOY)

Currency (M TND)



Cement



Cement

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

	Month		Vai	r <b>.</b>			YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
48	48	50	0%	-4%	Volume IM - kton	406	374	358	9%	13%
254,1	263,9	247,1	-4%	3%	Price Cement IM	248,0	252,4	250,0	-2%	-1%
58,1	40,0	32,4	45%	79%	Volume EM - kton	388,6	366,0	143,8	6%	170%
58,1	40,0	28,4	45%	105%	Volume Cement - kton	366,1	306,0	139,8	20%	162%
	-	4,0	-	-100%	Volume Clinker - kton	22,5	60,0	4,0	-63%	461%
180,5	178,9	173,0	1%	4%	Price Cem - Net Transp Cost EM - TND/ton	169,6	171,2	175,6	-1%	-3%
183,7	186,7	182,8	-2%	0%	Price Cement	174,8	186,0	183,7	-6%	-5%
-	-	152,2	-	-100%	Price Clinker	142,6	146,0	152,2	-2%	-6%
3,2	8,0	9,5	-60%	-67%	Net Transport Cost	3,3	8,4	8,0	-61%	-59%
94,5	101,5	101,7	-7%	-7%	Variable Costs - TND/ton	97,5	96,9	116,6	1%	-16%
35,7	35,8	42,6	-0%	-16%	Fuel	36,1	36,1	37,5	0%	-4%
37,5	47,7	44,5	-22%	-16%	Electricity	39,5	42,9	35,7	-8%	11%
21,4	18,0	14,7	19%	46%	Others*	21,9	17,9	43,4	22%	-50%
(4.882)	(4.724)	(3.339)	3%	46%	Fixed Costs Plant (1000 TND)	(44.735)	(45.856)	(37.637)	-2%	19%
(1.574)	(1.163)	(892)	35%	76%	Employee	(11.189)	(10.395)	(7.542)	8%	48%
(997)	(1.318)	(1.378)	-24%	-28%	Maintenance**	(15.366)	(16.644)	(16.369)	-8%	-6%
(2.312)	(2.243)	(1.068)	3%	116%	Other	(18.180)	(18.816)	(13.726)	-3%	32%
-	-	(644) -		-100%	Distribution Costs (1000 TND)	-	-	(3.676) -		-100%
-	-	(60)	-	-100%	Employee	-	-	(529)	-	-100%
-	-	(585)	-	-100%	Other	-	-	(3.147)	-	-100%
(293)	(298)	(194)	-2%	51%	Sales Costs (1000 TND)	(2.492)	(2.673)	(1.836)	-7%	36%
(234)	(204)	(154)	15%	52%	Employee	(1.825)	(1.864)	(1.402)	-2%	30%
(59)	(94)	(40)	-38%	46%	Other	(668)	(809)	(434)	-17%	54%
107	16	40	568%	165%	Other Cement (1000 TND)	540	128	429	322%	26%
107	16	40	568%	165%	Other revenue	540	128	429	322%	26%
(845)	1.986	(356)	-	138%	Production Variance (1000 TND)	(7.267)	2.578	19.218	-	-
7.169	6.310	4.718	14%	52%	EBITDA IFRS Cement (1000 TND)	38.691	35.597	16.962	9%	128%
67,4	71,7	57,0	-6%	18%	EBITDA IFRS Cement - TND/ton	48,7	48,1	33,8	1%	44%
30,3%	30,2%	24,7%	0 pp	6 рр	EBITDA IFRS Cement Margin %	22,2%	21,5%	14,0%	1 pp	8 pp
118,6	123,2	114,9	-4%	3%	Unit variable margin - TND/ton	111,2	114,8	111,2	-3%	0%
(131)	79	(23) -		474%	EBITDA IFRS Materials (1000 TND)	188	395	(17)	-52% -	
(1.527)	(1.111)	2.050	37% -		EBITDA IFRS Others (1000 TND)***	(10.957)	(9.817)	1.346	12% -	
1	(83)	(8) -	-		EBITDA IFRS Corporate Margin (1000 TND)***		(661)	709	-48% -	
5.512	5.194	6.737	6%	-18%	8% EBITDA IFRS Tunisia (1000 TND)		25.514	19.000	8%	45%
22,5%	23,9%	34,0%	-1 pp	-11 pp	EBITDA IFRS Tunisia Margin %	15,2%	14,8%	14,6%	0 pp	1 pp

<sup>\* -</sup> Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

<sup>\*\* -</sup> Includes Maintenance and Production Store Itens, Maintenance Services and Services Components.

<sup>\*\*\*-</sup> Includes G&A and Others.

## Secil - Tunisia - Operational Performance - Tunisia Materials (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Ready Mix					
8	10	8	-18%	2%	Volume	68	74	59	-8%	15%
189,4	186,3	181,9	2%	4%	Price - TND/m3	185,9	185,2	183,9	0%	1%
189,4	186,3	181,9	2%	4%	Price - Transport Cost - TND/m3	185,9	185,2	183,9	0%	1%
144,2	135,6	131,1	6%	10%	Variable Costs - TND/m3	135,1	135,5	132,6	-0%	2%
45,1	50,7	50,8	-11%	-11%	Unit margin - TND/m3	50,8	49,8	51,3	2%	-1%
369	507	410	-27%	-10%	Variable contribuition (1000 TND)	3.459	3.699	3.033	-6%	14%
(541)	(481)	(493)	12%	10%	Fixed Costs (1000 TND)	(3.681)	(3.720)	(3.538)	-1%	4%
(131)	79	(23)	-	474%	EBITDA IFRS (1000 TND)	188	395	(17)	-52%	_
-8%	4%	-2%	-12,7 pp	-6,8 pp	EBITDA IFRS Margin %	1%	3%	-0%	-1,4 pp	1,6 pp
(131)	79	(23)	-	474%	EBITDA IFRS Materials (1000 TND)	188	395	(17)	-52%	-
-8%	4%	-2%	-13 pp	-7 pp	EBITDA IFRS Materials Margin %	1%	3%	-0%	-1 pp	2 pp

Secil - Tunisia - Operational Performance - Tunisia Others and G&A (YTD vs Budget vs LY)

	Month		Va	ar.			YTD		Var.		
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY	
					G&A						
-80	59	3345	-234%	-102%	Revenue	179	476	10345	-62%	-98%	
(1.020)	(684)	(711)	49%	44%	Employees	(7.602)	(7.040)	(6.135)	8%	24%	
126	65	57	94%	121%	#FTEs	126	65	57	94%	121%	
(64)	(19)	6	240%	-1119%	Specialized Labour	(511)	(150)	(575)	240%	-11%	
12	0	(7)	27411%	-270%	Rents and rentals	75	0	82	21800%	-8%	
(3)	(4)	(13)	-36%	-79%	Travel Expenses	(64)	(34)	(80)	90%	-20%	
(372)	(464)	(571)	-20%	-35%	Other Costs	(3.035)	(3.070)	(2.291)	-1%	32%	
(1.527)	(1.111)	2.050	37%	-174%	EBITDA IFRS G&A Net Costs	(10.957)	(9.817)	1.346	12%	-914%	
6,2%	5,1%	-10,3%	1 pp	17 pp	G&A Net Costs/ Turnover (%)	6,0%	5,7%	-1,0%	0 рр	7 pp	
1	(83)	(8)	-101%	-113%	Tunisia Corporate Costs	(346)	(661)	709	-48%	-149%	
(1.526)	(1.194)	2.041	28%	-	EBITDA IFRS + Others (1000 TND)	(11.303)	(10.478)	2.055	8%	-	
24.517	21.712	19.823	13%	24%	Turnover - Tunisia	181.421	171.829	130.534	6%	39%	
					Corporate Costs (1000 TND)						
-	-	0	-	-100%	Trading Margin Other Merchandise	-	-	1.844	-	-100%	
-	_	-			Technical assistance	-	-	_			
16	(46)	6	-135%	169%	Employees	(180)	(365)	(230)	-51%	-22%	
(10)	(14)	(10)	-30%	-1%	Specialized Labour	(110)	(112)	(136)	-1%	-19%	
-	-	-			Rents and rentals	-	-	-			
(0)	(18)	(0)	-100%	-68%	Travel Expenses	(26)	(142)	(81)	-82%	-68%	
-	-	(0)		-100%	Maintenance costs (1)	-	-	(649)		-100%	
(3)	(5)	(5)	-38%	-29%	Insurance	(26)	(43)	(37)	-38%	-29%	
-	-	-			Licences	-	-	- 			
(2)	(0)	(0)		222480%	Others Costs	(4)	-	(3)	-	20%	
1	(83)	(8)	-101%	-113%	Tunisia Corporate Costs	(346)	(661)	709	-48%	-149%	

#### Secil - Tunisia - Rolling Forecast

		Month			Vai				YTD		Var	
Aug	g-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
							Cement					
	48	49	53	53	-7%	-7%	Local Cement Sales (kton)	455	426	411	7%	11%
	42	30	16	9	88%	220%	Lybia Sales (kton)	293	140	53	109%	449%
	16	9	20	11	-55%	-17%	EU Sales (kton)	112	202	107	-44%	5%
	-	-	30	-	-100%	-	Clinker Sales (kton)	22	90	4	-75%	461%
	85	56	56	89	0%	-37%	Clinker Production (ton)	686	718	550	-5%	25%
	107	88	89	69	-1%	28%	Cement Production (kton)	868	768	577	13%	50%
7.	.169	3.483	3.259	5.060	7%	-31%	Cement EBITDA IFRS	42.174	38.856	22.022	9%	92%
							Concrete					
	8	10	10	8	4%	25%	Concrete Sales (km3)	78	84	67	-7%	16%
(:	131)	67	67	(127)	-0%	-	Concrete SUD-BETON and ZARZIS EBITDA IFRS	255	462	(143)	-45%	-
(1	131)	67	67	(127)	-0%		Concrete EBITDA IFRS	255	462	(143)	-45%	_
							Others (1)					
(1.5	526)	(1.597)	(1.372)	(91)	16%	1653%	EBITDA IFRS Others (1000 TND)	(12.900)	(11.851)	1.963	9%	
5.	.512	1.953	1.954	4.842	0%	-60%	Tunisia EBITDA IFRS	29.528	27.468	23.842	8%	24%

<sup>(1) -</sup> G&A and Other segments.

## Secil - Tunisia - P&L (YTD vs Budget vs LY)

	•									
	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
5.512	5.194	6.737	6%	-18%	EBITDA IFRS	27.575	25.514	19.000	8%	0
(1.180)	(1.531)	(1.313)	-23%	-10%	Amortization, Depreciation and Grants	(9.450)	(12.262)	(8.543)	-23%	11%
(31)	(45)	(50)	-32%	-38%	Provisions	(3.232)	(363)	(189)	791%	1612%
4.302	3.618	5.374	19%	-20%	EBIT	14.893	12.890	10.268	16%	45%
(1.202)	(1.068)	(1.161)	13%	4%	Net financial costs	(9.307)	(8.206)	(9.001)	13%	3%
181	-	81	-	124%	Operational Forex	494	-	(37)	-	-1422%
(1.021)	(1.068)	(1.080)	-4%	-6%	Financial Income	(8.813)	(8.206)	(9.038)	7%	-2%
3.281	2.550	4.294	29%	-24%	Profit Before Tax	6.080	4.684	1.229	30%	395%
(1.123)	(305)	(453)	268%	148%	Tax	(2.621)	(1.360)	(296)	93%	787%
2.158	2.245	3.841	-4%	-44%	Net income	3.459	3.324	934	4%	270%
22%	24%	34%	-1,4 pp	-11,5 pp	EBITDA IFRS Margin %	15%	15%	15%	0,4 pp	0,6 pp
18%	17%	27%	0,9 pp	-9,6 pp	EBIT Margin %	8%	8%	8%	0,7 pp	0,3 pp





# Secil - Tunisia - Health & Safety KPI's

	Fr	equency Ratio (	1)	Lo	ost Time Injury <sup>(</sup>	2)
	Tunisia	Cement	Non-Cement	Tunisia	Cement	Non-Cement
Jan-25	-	-	-	-	-	0,00
Feb-25	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-
Apr-25	7,93	-	63,20	1,00	-	1,00
May-25	7,41	-	54,03	1,00	-	1,00
Jun-25	-	-		-	-	-
Jul-25	8,78	10,33		1,00	1,00	-
Aug-25	8,15	9,54		1,00	1,00	
Sep-25	-	-		-	-	-
Oct-25	-	-		-	-	-
Nov-25	-	-		-	-	-
Dec-25	-	-		-	-	-
YTD 2025	3,66	2,10	14,50	4,00	2,00	2,00
Last 12 Months	2,89	1,97	9,39	5,00	3,00	2,00
FY 2024	1,72	1,31	4,56	3,00	2,00	1,00
FY 2023	0,55	0,62	-	1,00	1,00	-
Bdg 2025	1,20	0,70	3,20	2,00	1,00	1,00

<sup>(1) -</sup>  $\underline{\text{Nº Lost Time Injuries x 1.000.000}}$ Total Manhours Worked

<sup>(2) -</sup> Nº Lost Time Injuries x 1.000.000

## Secil - Tunisia - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

	Month		Var.				YTD	Var.		
Aug-25	B Aug-25	Aug-24	% B	% LY	Turnover	Aug-25	B Aug-25	Aug-24	% B	% LY
24.517	21.712	19.823	12,9%	23,7%	Tunisia	181.421	171.829	130.534	5,6%	39,0%
23.698	20.898	19.081	13%	24%	Tunisia Cement	174.353	165.871	121.581	5%	43%
1.554	1.835	1.427	-15%	9%	Tunisia Ready Mix	12.652	13.526	10.560	-6%	20%
-	-	1		-100%	Tunisia Corporate Costs	-	-	2.591		-100%
(735)	(1.021)	(685)	-28%	7%	Tunisia Intercompany	(5.584)	(7.569)	(4.198)	-26%	33%

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	EBITDA IFRS	Aug-25	B Aug-25	Aug-24	% B	% LY
5.512	5.194	6.737	6%	-18%	Tunisia	27.575	25.514	19.000	8%	45%
7.169	6.310	4.718	14%	52%	Tunisia Cement	38.691	35.597	16.962	9%	128%
7.169	6.310	4.718	14%	52%	Total Cement	38.691	35.597	16.962	9%	128%
(131)	79	(23)	-267%	474%	Tunisia Ready Mix	188	395	(17)	-52%	-1216%
(131)	79	(23)	-267%	474%	Total Building Materials	188	395	(17)	-52%	-1216%
(1.527)	(1.111)	2.050	37%	-174%	Tunisia G&A	(10.957)	(9.817)	1.346	12%	-914%
1	(83)	(8)	-101%	-113%	Tunisia Corporate Costs	(346)	(661)	709	-48%	-149%

Secil - Tunisia - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024		2025 Actual											202	5 B
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Tunisia	338	319	282	251	269	273	273	276	278	279	581	528	536	0	0	0	0	317	316
Tunisia Cement	194	181	167	143	155	158	157	158	157	157	383	349	350	0	0	0	0	188	186
Tunisia Cement - Plants	118	114	111	110	116	119	118	119	119	119	270	237	238	0	0	0	0	149	147
Tunisia Cement - Distribution	9	9	7	7	11	11	11	11	11	11	85	84	84	0	0	0	0	11	11
Tunisia Cement - Sales	26	29	28	26	28	28	28	28	27	27	28	28	28	0	0	0	0	28	28
Total Cement	194	181	167	143	155	158	157	158	157	157	383	349	350	0	0	0	0	188	186
Tunisia Ready Mix	76	73	52	50	50	50	49	50	52	52	52	53	60	0	0	0	0	64	64
Total Building Materials	76	73	52	50	50	50	49	50	52	52	52	53	60	0	0	0	0	64	64
Tunisia G&A	68	65	63	58	64	65	67	68	69	70	146	126	126	0	0	0	0	65	66

## Secil - Tunisia - Capex Total / per Type (YTD vs Budget vs LY)

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	Сарех	Aug-25	B Aug-25	Aug-24	% B	% LY
14.296	3.822	3.351	274%	327%	Tunisia	29.757	26.269	17.444	13%	71%
14.295	3.822	3.335	274%	329%	Tunisia Cement	28.668	25.200	17.381	14%	65%
14.295	3.822	3.335	274%	329%	Total Cement	28.668	25.200	17.381	14%	65%
0	0	16	-	-97%	Tunisia Ready Mix	1.089	1.069	63	2%	1615%
0	0	16	-	-97%	Total Building Materials	1.089	1.069	63	2%	1615%

		Recurring				De	evelopment		IFRS 16	Сарех
Land	Replacement	HSE	Other	Total	Capex per Type	Energy	Other	Total	IFN3 10	Total
	0 28.530	0	0	28.530	Tunisia	0	1.088	1.088	139	29.757
	0 27.462	0	0	27.462	Tunisia Cement	0	1.067	1.067	139	28.668
	0 27.462	0	0	27.462	Total Cement	0	1.067	1.067	139	28.668
	0 1.068	0	0	1.068	Tunisia Ready Mix	0	21	21	0	1.089
	0 1.068	0	0	1.068	Total Building Materials	0	21	21	0	1.089

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

	Month		Var.				YTD		Var.	
ug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
	***	447	20/	201	Internal Market	2 2 4 4	2.550	2.222	50/	
447	439	447	2%	0%	Cement Market - kton	3.344	3.550	3.330	-6%	
12.432	12.432 424	12.336	0%	1%	Population - Mpeople	12.432	12.432	12.336	0%	
431 10,8%	10,9%	435 11,3%	2% -0,1 pp	-1% -0,5 pp	Cement per capita Market Share - %	403 12,2%	428 10,5%	405 10,8%	-6% 1,6 pp	1,4
12.256	12.667	12.440	-0,1 pp - <b>3%</b>	-0,5 pp -1%	Sales Cem IM	100.819	94.260	89.586	7%	1,4
48	48	50	0%	-4%	Volume Cement - kton	406	374	358	9%	1
16%	18%	15%	-2,3 pp	0,9 pp	% Grey Cement Bulk	18%	18%	17%	0,0 pp	0,6
84%	82%	85%	2,3 pp	-0,9 pp	% Grey Cement Bagged	82%	82%	83%	0,0 pp	-0,6
254,1	263,9	247,1	-4%	3%	Price Cement - TND/ton	248,0	252,4	250,0	-2%	
255,8	248,7	247,4	3%	3%	Grey Cement Bulk - TND/ton	251,0	237,1	249,3	6%	
253,8	267,2	247,1	-5%	3%	Grey Cement Bagged - TND/ton	247,4	255,7	250,2	-3%	
(73)	(35)	(3)	109%	-	Net Transport Costs - Cement	(764)	(279)	(334)	174%	12
0	(25)	53	-100%	-100%	Transport Costs - Clients	0	(202)	(3)	-100%	-10
(73)	(10)	(56)	661%	31%	Transport Revenue - Clients	(764)	(77)	(331)	897%	13
1,5	0,7	0,1	108%	2592%	Net Transport costs - TND/ton	1,9	0,7	0,9	152%	10
252,6	263,2	247,1	-4%	2%	Price Cement - Net Transport Costs - TND/ton	246,1	251,6	249,1	-2%	
					External Market					
10.676	7.467	5.194	43%	106%	Sales Cem EM - Total	63.985	56.916	25.679	12%	14
58	40	28	45%	105%	Volume Cement - kton	366	306	140	20%	16
58	40	28	45%	105%	Grey Cement	366	306	140	20%	16
183,7	186,7	182,8	-2%	0%	Price Cement - TND/ton	174,8	186,0	183,7	-6%	
183,7	186,7	182,8	-2%	0%	Grey Cement - TND/ton	174,8	186,0	183,7	-6%	
0	0	609	-	-100%	Sales Clinker EM - Total	3.201	8.758	609	-63%	42
-	-	4	-	-100%	Volume Clinker - kton	22	60	4	-63%	46
0,0	0,0	152,2	-	-100%	Price Clinker - TND/ton	142,6	146,0	152,2	-2%	
7.968	2.736	2.699	191%	195%	Sales Cement - Lybia	46.695	21.196	7.847	120%	49
42	16	15	164%	185%	Volume Cement - Lybia - kton	263	124	44	112%	49
14%	0%	0%	14,0 pp	14,0 pp	% Grey Cement Bulk	16%	0%	0%	15,7 pp	15,5
86%	100%	100%	-14,0 pp	-14,0 pp	% Grey Cement Bagged	84%	100%	100%	-15,7 pp	-15,5
0%	0%	0%	0,0 pp	0,0 pp	% White Cement	0%	0%	0%	0,0 pp	0,0
188,4	171,0	182,2	10%	3%	Price Cement Lybia - TND/ton	177,5	170,9	178,4	4%	-
186,2	0,0	0,0	-	-	Grey Cement Bulk - TND/ton	180,9	0,0	220,6	-	-1
188,8	171,0	182,2	10%	4%	Grey Cement Bagged - TND/ton	176,9	170,9	178,4	4%	
0	(7)	(114)	-100%	-100%	Net Transport Costs - Lybia	(33)	(56)	(118)	-41%	-7
0	(7)	(114)	-100%	-100%	CIF	(33)	(56)	(118)	-41%	-7
0,0	0,4	7,7	-100% <b>10%</b>	-100%	Net Transport costs - Lybia - TND/ton Price Cement - Net Transport Costs - Lybia - TND/ton	0,1	0,5	2,7	-72% <b>4%</b>	-6
188,4	170,6 4.731	174,5	-43%	<u>8%</u> 9%	Sales Cem Others - EU	177,4 17.290	170,5	175,8	-52%	
2.709	<b>4.731</b> 24	2.495	- <b>43</b> %	17%		17.290	<b>35.720</b> 182	<b>17.833</b> 96	- <b>32%</b> -43%	
16 100%	100%	14 100%	-34% 0,0 pp	0,0 pp	Volume Cement - EU - kton % Grey Cement	100%	100%	100%		0,0
0%	0%	0%	0,0 pp 0,0 pp	0,0 pp	% White Cement	0%	0%	0%	0,0 pp 0,0 pp	0,0
170,9	197,1	183,4	-13%	-7%	Price Cement EU - TND/ton	167,6	196,3	186,2	-15%	-:
170,9	197,1	183,4	-13%	-7%	Grey Cement Bulk - TND/ton	167,6	196,3	186,2	-15%	-1
(186)	(312)	(195)	-40%	-5%	Net Transport Costs - EU	(1.146)	(2.366)	(1.036)	-52%	1
185,79)	(312)	(195)	-40%	-5%	CIF	(1.146)	(2.366)	(1.036)	-52%	1
11,7	13,0	14,3	-10%	-18%	Net Transport costs - EU - TND/ton	11,1	13,0	10,8	-15%	-
159,2	184,1	169,1	-14%	-6%	Price Cement - Net Transport Costs - EU- TND/ton	156,5	183,3	175,3	-15%	-:
0	0	609	-	-100%	Sales Clinker Others	3.201	8.758	609	-63%	42
0	0	4	_	-100%	Volume Clinker - kton	22	60	4	-63%	4
0,0	0,0	152,2	_	-100%	Price Clinker - TND/ton	142,6	146,0	152,2	-2%	
0	0	0	_	-	Net Transport Costs - Clinker	(91)	(660)	0	-86%	
0	0	0	_	_	CIF	(91)	(660)	0	-86%	
0,0	0,0	0,0	_	_	Net Transport costs - TND/ton	4,1	11,0	0,0	-63%	
0,0	0,0	152,2	-	-100%	Price Clinker - Net Transport Costs - TND/ton	138,5	135,0	152,2	3%	
3,2	8,0	9,5	-60%	-67%	Export - Net Transport Costs - TND/ton	3,3	8,4	8,0	-61%	-
180,5	178,9	173,0	1%	4%	Price Export-Net transport cost - TND/ton	169,6	171,2	175,6	-1%	
22.932	20.135	18.242	14%	26%	Sales Cement&Clinker	168.005	159.934	115.875	5%	
50	43	58	16%	-13%	Net sales of goods	81	333	250	-76%	-
(259)	(354)	(312)	-27%	-17%	Net transport costs	(2.034)	(3.361)	(1.488)	-39%	;
107	16	40	568%	165%	Other Operating income	540	128	429	322%	:
			15%	27%	Total operating income (net) (1)		157.035	115.065	6%	4
22.830	19.840	18.028	13%	2170	rotal operating income (net) (1)	166.592	137.033	113.003	0/0	-

<sup>(1) -</sup> Excludes revenue from logistics and sales.

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

Currency (1000	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
(9.641)	(10.494)	(8.777)	-8%	10%	Operational Costs  Variable Costs Cem	(73.407)	(75.488)	(74.172)	-3%	-1%
94,5	101,5	101,7	-7%	-7%	Variable Costs Cem - TND/ton	97,5	96,9	116,6	1%	-16%
(3.638)	(3.699)	(3.672)	-2%	-1%	Termic Energy	(27.162)	(28.099)	(23.846)	-3%	14%
35,7 100%	35,8 100%	42,6 100%	-0% 0,0 pp	-16% 0,0 pp	Termic Energy - TND/ton % Energy	36,1 100%	36,1 100%	37,5 100%	0% 0,0 pp	-4% 0,0 pp
100%	90%	99%	9,9 pp	0,5 pp	% Petcoke 6% (5)	99%	90%	99%	9,8 pp	0,4 pp
0%	0%	1%	0,1 pp	-0,5 pp	% Gas (5)	1%	0%	1%	0,2 pp	-0,4 pp
0% 916	<b>10%</b> 890	<b>0</b> % 912	-10,0 pp 3%	0,0 pp 0%	% Alternative Fuel (5) Termic Energy Spec. Cons Kcal/kg clk (5)	0% 916	10% 890	0% 909	-10,0 pp 3%	0,0 pp 1%
46,5	46,9	54,6	-1%	-15%	Termic Energy - TND/Gcal	47,1	47,6	56,8	-1%	-17%
(3.820)	(4.934)	(3.838)	-23%	-0%	Electricity	(29.762)	(33.444)	(22.699)	-11%	31%
37,5 108	47,7 111	44,5 116	-22% -3%	-16% -7%	Electricity - TND/ton Electricity Spec. Cons. Global- Kwh/ton	39,5 109	42,9 109	35,7 112	-8% 0%	11% -3%
81	79	81	-3% 4%	-0%	Electricity Spec. Cons. Clk grey- Kwh/ton	80	79	81	2%	-3% -2%
39	46	48	-14%	-18%	Electricity Spec. Cons. Cement grey- Kwh/ton	42	44	42	-4%	-1%
342,3 (647)	449,5 (482)	396,6 (188)	-24% 34%	-14% 244%	Electricity - TND/Mwh Raw Materials	359,0 (4.974)	409,6 (3.161)	384,8 (20.115)	-12% 57%	-7% -75%
6,3	4,7	2,2	36%	191%	Raw Materials - TND/ton	6,6	4,1	31,6	63%	-73%
0,8	0,7	0,6	13%	36%	Gypsum Natural	1,0	0,7	0,8	42%	26%
0,4	-	-	-	-	Limestone	0,2	-	0,1	-	46%
0,0 1,7	0,1 1,7	0,1 (0,1)	-52% 3%	-70%	Sand Iron Ore	0,0 2,0	0,1	0,1 1,1	-58% 28%	-55% 77%
		(0,1)	-	_	Clinker acquired	0,0	1,5	27,9	20/0	-100%
3,4	2,2	1,6	55%	115%	Other raw materials	3,4	1,7	1,6	97%	118%
(1.273)	(1.094)	(965)	16%	32%	Packaging	(8.775)	(8.294)	(5.521)	6%	59%
12,5 (262)	10,6 (286)	11,2 (114)	18% -8%	12% 130%	Packaging - TND/ton Other Variable Costs	(2.734)	10,6 (2.490)	(1.991)	9% 10%	34% 37%
2,6	2,8	1,3	-7%	95%	Other Variable Costs  Other Variable Costs - TND/ton	3,6	3,2	3,1	14%	16%
(4.882)	(4.724)	(3.339)	3%	46%	Fixed Costs Plant	(44.735)	(45.856)	(37.637)	-2%	19%
47,9	45,7	38,7	5%	24%	Fixed Costs - TND/ton	59,4	58,9	59,2	1%	0%
(1.574) 15,4	(1.163) 11,3	(892) 10,3	35% 37%	76% 49%	Employees Employees - TND/ton	(11.189) 14,9	(10.395) 13,3	(7.542) 11,9	8% 11%	48% 25%
238	149	117	60%	103%	#FTEs	238	149	117	60%	103%
(997)	(1.318)	(1.378)	-24%	-28%	Maintenance costs	(15.366)	(16.644)	(16.369)	-8%	-6%
(369)	(684)	(484)	-46%	-24%	Services	(6.366)	(7.403)	(5.620)	-14%	13% -7%
(627)	(633)	(509) (386)	-1%	23% -100%	Materials Production Store Items	(6.728) (2.272)	(7.002) (2.239)	(7.220) (3.530)	-4% 1%	-7%
9,8	12,7	16,0	-23%	-39%	Maintenance costs - TND/ton	20,4	21,4	25,7	-4%	-21%
(2.312)	(2.243)	(1.068)	3%	116%	Other Costs	(18.180)	(18.816)	(13.726)	-3%	32%
(57) (879)	(29) (1.020)	(41) 45	99% -14%	40% -2059%	Rents and Rentals Specialized Labour	(357) (8.293)	(321) (8.928)	(365) (4.654)	11% -7%	-2% 78%
(879)	(70)	(63)	-14%	-100%	Cleaning	(344)	(562)	(628)	-39%	-45%
(670)	(882)	(716)	-24%	-6%	Insurance	(5.362)	(7.059)	(5.300)	-24%	1%
(705)	(241)	(294)	192%	140%	Other	(3.824)	(1.946)	(2.780)	96%	38%
22,7	21,7	12,4 (644)	4%	-100%	Other Costs - TND/ton Distribution Costs	24,1	24,2	21,6 (3.676)	-0%	12% - <b>100%</b>
-	-	7,5	-	-100%	Distribution Costs - TND/ton	-	-	5,8	-	-100%
0	0	(60)		-100%	Employees	0	0	(529)		-100%
84	11	10	7	740%	#FTEs	84	11	10	7	740%
(293)	(298)	(585) (194)	-2%	-100% <b>51%</b>	Other Revenues / Costs Sales Costs	(2.492)	(2.673)	(3.147) (1.836)	-7%	-100% <b>36%</b>
2,9	2,9	2,3	-0%	27%	Sales Costs - TND/ton	3,3	3,4	2,9	-4%	15%
(234)	(204)	(154)	15%	52%	Employees	(1.825)	(1.864)	(1.402)	-2%	30%
28	28	27	200/	4%	#FTEs	28	28	27	470/	4%
(59) 1%	(94) 1%	(40) 1%	-38% -13%	46% 21%	Other Revenues / Costs Sales costs/ Turnover	(668) 1%	(809) 2%	(434) 2%	-17% -11%	54% -5%
(845)	1.986	(356)	-143%	138%	Production Variance	(7.267)	2.578	19.218	-382%	-138%
7.169	6.310	4.718	14%	52%	EBITDA IFRS - CEMENT	38.691	35.597	16.962	9%	128%
<b>67,4</b> <i>30,3%</i>	<b>71,7</b> 30,2%	<b>57,0</b> 24,7%	- <b>6%</b> 0 pp	<b>18%</b> 6 pp	EBITDA IFRS - CEMENT- TND/ton  EBITDA IFRS Margin - CEMENT	<b>48,7</b> 22,2%	<b>48,1</b> 21,5%	<b>33,8</b> 14,0%	<b>1%</b> 1 pp	<b>44%</b> 8 pp
					Margins					
118,6 158,1	123,2 161,6	114,9 145,3	-4% -2%	3% 9%	Unit variable margin - TND/ton <i>IM Cem - TND/ton</i>	111,2 148,6	114,8 154,7	111,2 132,5	-3% -4%	0% 12%
85,9	77,2	70,2	11%	22%	EM Cem - TND/ton	74,0	81,2	58,9	-9%	26%
-	-	50,4		-100%	EM Clk - TND/ton Production	41,0	38,0	35,6	8%	15%
102	103	86	-1%	18%	Unit cost denominator - kton	753	779	636	-3%	18%
107	88	77	22%	39%	Production - Cement (kton)	780	680	508	15%	54%
85	89	74	-4%	16%	Production - Clinker (kton)	630 0	663	462 102	-5%	36% -100%
1,4	1,5	- 1,5	-4%	-3%	Clinker acquired and consumed (kton) Daily Clinker Production - kton	1,5	1,5	102	-3%	-100% -1%
85%	83%	84%	1,4 pp	0,9 pp	% Integration Clk	84%	83%	86%	1,3 pp	-1,5 pp
	10%	-	-10 pp	0 pp	Alternative Fuel Rate	-	10%	-	-10 pp	0 pp
89% 95%	92% 95%	77% 80%	-3 pp 0,4 pp	12 pp 15,3 pp	Utilization factor (tons) (1) Utilization factor (%) (2)	84% 89%	88% 91%	61% 64%	-4 pp -2,0 pp	23 pp 24,3 pp
95%	95%	80%	0,4 pp 0 pp	15,5 pp 15 pp	Reliability Factor (3)	93%	95%	80%	-2,0 pp -2 pp	24,3 pp 12 pp
47%	48%	48%	-2 pp	-1 pp	Performance Factor (4)	47%	48%	47%	-1 pp	0 pp
					Emissions kg/Co2 by ton clinker	907,0	893,6	<u> </u>		-
7 160	6 210	4.718	14%	52%	EBITDA IFRS - CEMENT	20 601	25 507	16.063	9%	128%
7.169	6.310	4./10	17/0	J2/0	EDIT DA IFRO - CEIVIENT	38.691	35.597	16.962	370	120/0

Utilization Factor (tons) - Tonnes produced/rated kiln capacity
 Utilization Factor (%) - Hours of kiln utilization/Hours available

<sup>3.</sup> Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)

<sup>4.</sup> Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

 $<sup>\ \, \</sup>text{5. Includes only production allocated to grey clinker}.$ 

Secil - Tunisia - Operational Performance - Tunisia Ready-Mix (YTD vs Budget vs LY)

	Month		Var				YTD		Vai	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SUD-BETON and ZARZIS					
4 550	4.055	4.455	470/	50/	Sales (a)	42.640	42.760	40.072	00/	4.50/
1.550	1.865	1.466	-17%	6%	Sales Ready Mix (1)	12.648	13.769	10.872	-8%	16%
8	10	8	-18%	2%	Volume Ready Mix - km3	68	74	59	-8%	15%
189,4	186,3	181,9	1,7%		Price Ready Mix -TND/m3 (1) Other Income	185,9	185,2	183,9	0,4%	1,1%
_	_	-			Net sales of goods	-	-	(2)		-100%
40	52	60	-23%	-33%	Other operating income	409	417	490	-2%	-17%
					Operacional Costs					
(1.181)	(1.358)	(1.056)	-13%	12%	Variable Costs	(9.189)	(10.071)	(7.839)	-9%	17%
144,2	135,6	131,1	6%	10%	Variable Costs - TND/m3	135,1	135,5	132,6	-0%	2%
(729)	(897)	(701)	-19%	4%	Cement	(5.830)	(6.649)	(5.148)	-12%	13%
89,0	89,6	87,0	-1%	-	Cement - TND/m3	85,7	89,5	87,1	-4%	-2%
335,5	336,9	325,3	-0%	3%	Cement Consumption - kg/m3	321,1	336,9	325,7	-5%	-1%
265,2	265,9	267,4	-0%	-1%	Average Cement Price (TND/ton)	266,9	265,5	267,4	1%	-0%
(264)	(289)	(217)	-9%	22%	Aggregates	(2.039)	(2.145)	(1.640)	-5%	24%
32,2	28,9	26,9	12%	20%	Aggregates - TND/m3	30,0	28,9	27,7	4%	8%
(142)	(133)	(107)	7%	32%	Sand	(1.018)	(984)	(782)	3%	30%
17,3	13,2	13,3	31%	30%	Sand - TND/m3	15,0	13,2	13,2	13%	13%
(35)	(28)	(22)	25%	12%	Other Raw Materials	(219)	(208)	(194)	5%	13%
4,3	2,8	2,8	53%	55%	Other Raw Materials TND/m3	3,2	2,8	3,3	15%	-2%
(11)	(11)	(9)	-1%	24%	Other Variable Costs	(82)	(85)	(74)	-3%	11%
1,4	1,1	1,1	21%	23%	Other Variable Costs - TND/m3	1,2	1,1	1,3	6%	-4%
(541)	(481)	(493)	12%	10%	Fixed Costs	(3.681)	(3.720)	(3.538)	-1%	4%
66,0	48,0	61,1	38%	8%	Fixed Costs - TND/m3	54,1	50,0	59,9	8%	-10%
(159)	(176)	(144)	-10%	10%	Employees	(1.112)	(1.400)	(1.067)	-21%	4%
19,4	17,6	17,9	10%	8%	Employees - TND/m3	16,4	18,8	18,1	-13%	-9%
60	64	50	-6%	20%	#FTES	60	64	50	-6%	20%
2,6	2,7	2,9	-4%	-8%	Average Cost - TND/FTE	18,5	21,9	21,3	-15%	-13%
10% -121%	9%	10% -631%	0,8 pp	0,0 pp	Employee Costs/ Turnover - %	9% 592%	10% 354%	10%	-1,4 pp	-1,0 pp
(169)	(139)	(110)	-344,7 pp 22%	510,3 pp 53%	Employee Costs/ EBITDA - %  Maintenance costs	(1.102)	(1.028)	-6344% (855)	237,9 pp 7%	6935,9 pp 29%
		, ,	49%		Maintenance costs - TND/m3	16,2			17%	12%
20,6 (213)	13,8 (166)	13,7 (238)	28%	51% -10%	Other Costs	(1.467)	(1.292)	14,5 (1.616)	14%	-9%
26,0	16,6	(236) 29,5	28% 57%	-10%	Other Costs Other Costs - TND/m3	21,6	17,4	27,3	24%	-9% -21%
(131)	79	(23)	-267%	474%	EBITDA IFRS - SUD-BETON and ZARZIS	188	395	(17)	-52%	-1216%
(16,0)	7,9	(2,8)	-20776	465%	EBITDA IFRS - SUD-BETON and ZARZIS TND/m3	2,8	5,3	(0,3)	-48%	-1210/0
-8%	4%	-2%	-12,7 pp	0,0 pp	EBITDA IFRS Margin - SUD-BETON and ZARZIS	1%	3%	-0%	-1,4 pp	1,6 pp
45,1	50,7	50,8	-11%	-11%	Unit variable margin - TND/m3	50,8	49,8	51,3	2%	-1%
(131)	79	(23)	-267%	474%	EBITDA IFRS - SUD-BETON and ZARZIS	188	395	(17)	-52%	-1216%
1.550	1.865	1.466	-17%	6%	Turnover - SUD-BETON and ZARZIS	12.648	13.769	10.872	-8%	16%
					DEADY MAY					
(131)	79	(23)	-267%	474%	READY-MIX EBITDA IFRS - READY MIX	188	395	(17)	-52%	-1216%
-8%	4%	-2%	-267% -12,7 pp	-6,8 pp	EBITDA IFRS - READY WIX  EBITDA IFRS Margin - READY MIX	1%	3%	-0%	-52% -1,4 pp	1,6 pp
3,0	1,0	_,~		о,о рр			3,0	270	±) · PP	-,c pp
1.554	1.835	1.427	-15%	9%	Turnover - READY MIX	12.652	13.526	10.560	-6%	20%

<sup>(1) -</sup> Includes net transport costs - Revenue.

### Secil - Tunisia - Operational Performance - Tunisia Precast Prebetão (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Sales					
					Operacional Costs					
	-	-	0,0 pp	0,0 pp	EBITDA IFRS Margin - PRECAST		-	-	0,0 pp	0,0 pp

Secil - Tunisia - Rolling Forecast

	Mo	nth		Vai	r.			YTD		Var	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
48	49	53	53	-7%	-7%	Local Cement Sales (kton)	455	426	411	7%	11%
42	30	16	9	88%	220%	Export Cement Sales - Lybia (ton)	293	140	53	109%	449%
16	9	20	11	-55%	-17%	Export Cement Sales - Others (kton)	112	202	107	-44%	5%
-	-	30	-	-100%	-	Export Clinker Sales - Others (kton)	22	90	4	-75%	461%
85	56	56	89	0%	-37%	Clinker Production (kton)	686	718	550	-5%	25%
107	88	89	69	-1%	28%	Cement Production (kton)	868	768	577	13%	50%
7.169	3.483	3.259	5.060	7%	-31%	Cement EBITDA IFRS	42.174	38.856	22.022	9%	92%
						Concrete					
8	10	10	8	4%	25%	Ready-Mix Sales (km3)	78	84	67	-7%	16%
(131)	67	67	(127)	0%	-	Ready-Mix SUD-BETON and ZARZIS EBITDA IFRS	255	462	(143)	-45%	-
(131)	67	67	(127)	0%	-	Ready-Mix EBITDA IFRS	255	462	(143)	-45%	-
						Others (1)					
(1.526)	(1.597)	(1.372)	(91)	16%	1653%	Others - EBITDA IFRS	(12.900)	(11.851)	1.963	9%	
5.512	1.953	1.954	4.842	-0%	-60%	Tunisia EBITDA IFRS	29.528	27.468	23.842	8%	24%

<sup>(1) -</sup> G&A and Other segments.

# Secil - Tunisia - Net Working Capital (YTD vs Budget vs LY)\*

		YTI	D			Var.		Forecast	Real
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% Dec-LY	% LY	Dec-24	Dec-23
Secil									
Accounts receivable	29.190	27.515	19.739	31.665	6%	48%	-8%	28.356	50.648
Inventories	56.959	78.015	82.216	83.108	-27%	-31%	-31%	72.487	72.292
Finished Goods	9.063	-	16.331	23.299	-	-45%	-61%	-	4.081
Raw Materials	7.991	-	10.578	8.046	-	-24%	-1%	-	8.249
Subsidiaries and Packing Materials	39.905	-	55.307	51.762	-	-28%	-23%	-	59.961
Other Materials	-	78.015	-	-	-100%	-		72.487	-
Accounts payable	25.908	44.508	40.519	42.210	-42%	-36%	-39%	30.569	57.456
Trade Working Capital	60.241	61.023	61.437	72.562	-1%	-2%	-17%	•	
Turnover	320.832	315.167	260.277	240.998	2%	23%	33%		
DSO (1)	33	31	27	47	1	5	-15		
DPO (2)	43	71	66	80	-28	-24	-37		
DIO (3)	183	301	309	306	-118	-126	-123		
Trade Working Capital/Turnover (4)	19%	19%	24%	30%	-1 pp	-5 pp	-11 pp		

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>3.</sup> DIO = (Inventory /((Cost of Goods Sold and Variation in Production Actual month + eleven previous months)))\*360

Note: for DIO ratio in homologous period in 2020, the formula applied includes in the denominator the Cost of Supplies and External Services.

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

 $<sup>\ ^{*}\</sup> Includes\ intragroups\ between\ geographies.$ 

# Secil - Tunisia - Cash Flow (YTD vs Budget vs LY)

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% B	% LY
EBITDA Tunisia	27.575	25.514	19.000	8%	0%
EBITDA Tunisia + Group Structure	27.575	25.514	19.000	8%	45%
De(in)crease Trade Working Capital	1.196	9.251	(7.079)	-87%	-
De(in)crease Inventories	25.257	(5.528)	(10.816)	-	-
De(in)crease Trade Receivables	(9.451)	840	18.984	-	-
(De)increase Trade payables	(14.611)	13.939	(15.246)		-4%
Other working capital variances	14.720	942	(2.325)	1463%	-
CF from Operations	43.491	35.707	9.596	22%	353%
Income Tax	(2.621)	(1.360)	(296)	93%	787%
Net interest expenses	(8.813)	(8.206)	(9.038)	7%	-2%
CF from Operating Activities	32.057	26.141	262	23%	12123%
Capex	(29.757)	(26.269)	(17.444)	13%	71%
Capex Development	(1.088)	(7.100)	(1.734)	-85%	-37%
CF from investment activities	(29.757)	(26.269)	(17.444)	13%	71%
Cash set free (tied up) after investments	2.300	(127)	(17.182)	-	-
Net Cash Flow	2.300	(127)	(17.182)	-	-
		()	(=: :==2-4)		
Financial net debt - Opening Balance	127.507	127.629	117.951	0%	8%
Effects of exchange rate change on Net Debt	-	-			-
Financial net debt - Closing Balance	125.206	127.757	135.133	-2%	-7%





Secil - Lebanon - Health & Safety KPI's

		Frequency Ratio (1)	
	Lebanon	Cement	Non-Cement
Jan-25	0	0	0
Feb-25	0	0	0
Mar-25	0	0	0
Apr-25	21,26	12,42	73,72
May-25	0	0	0
Jun-25	11,79	0	79,99
Jul-25	0	0	0
Aug-25	0	0	0
Sep-25	0	0	0
Oct-25	0	0	0
Nov-25	0	0	0
Dec-25	0	0	0
YTD 2025	3,83	1,52	16,07
Last 12 Months	3,56	2,10	11,54
FY 2024	3,01	2,35	6,84
FY 2023	1,08	0	7,52
Bdg 2025	2,30	1,30	7,80

(1) - Nº Lost Time Injuries x 1.000.000

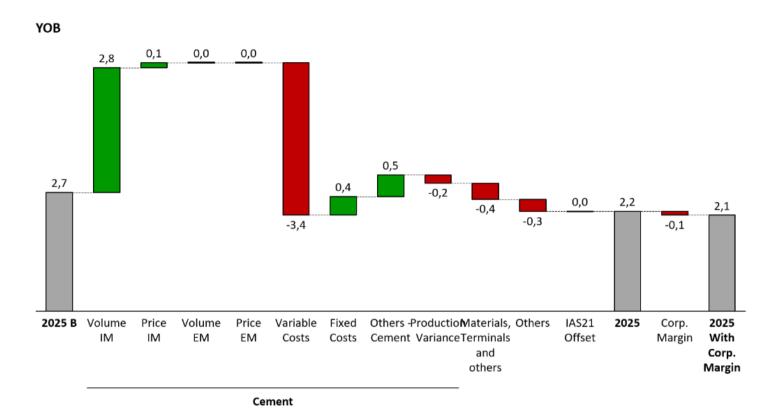
Total Manhours Worked

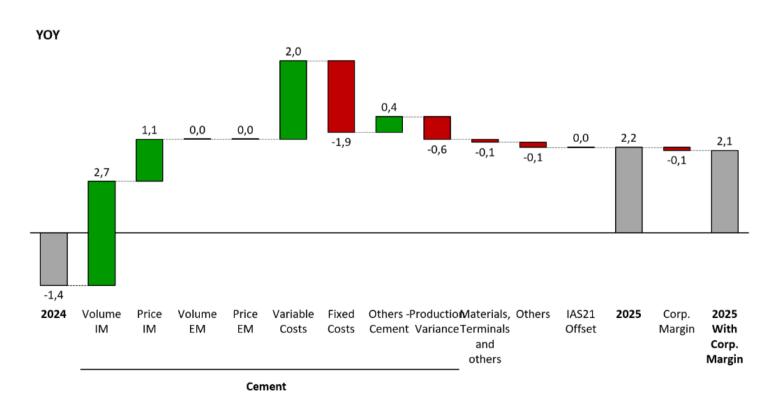
Secil - Lebanon - Operational Performance - Lebanon Cement (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Va	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
259	290	281	-11%	-8%	Cement Market - kton	1.940	1.660	1.561	17%	24%
469	525	508	-11%	-8%	Cement per Capita	439	375	353	17%	24%
25,4%	25,7%	14,1%	-0,2 pp	11,3 pp	Market Share - %	27,4%	25,9%	25,6%	1,5 pp	1,7 pp
66	74	40	-11%	66%	Volume Cement - kton	531	429	400	24%	33%
54%	48%	58%	6,3 pp	-4,3 pp	% Volume Grey Bulk	47%	51%	46%	-3,5 pp	0,6 pp
46%	52%	42%	-6,3 pp	4,3 pp	% Volume Grey Bagged	53%	49%	54%	3,5 pp	-0,6 pp
79,4	80,0	79,2	-1%	0%	Price Cement - 1000 USD/ton	80,3	80,0	77,9	0%	3%
78,8	79,6	79,7	-1,1%	-1,1%	Grey Bulk - 1000 USD/ton	79,4	79,6	78,0	-0,3%	1,8%
80,2	80,4	78,5	-0,3%	2,1%	Grey Bagged - 1000 USD/ton	81,1	80,5	77,9	0,7%	4,1%
-	-	(71)	-	-100%	Net Transport Costs	-	-	(0)	-	-100%
(61)	(80)	(133)	-23%	-54%	Transport Costs - Clients	(508)	(489)	(435)	4%	17%
61	80	62	-23%	-2%	Transport Revenue - Clients	508	489	435	4%	17%
-	-	1,8	-	-100%	Net Transport costs - 1000 USD/ton	-	-	0,0	-	-100%
79,4	80,0	77,4	-1%	3%	Price Cement - Net Transport Costs - 1000 USD/ton	80,3	80,0	77,9	0%	3%
					External Market					
5.241	6.047	3.503	-13%	50%	Turnover	43.114	34.932	31.866	23%	35%

### Secil - Lebanon - EBITDA IFRS Bridge (YTD vs Budget vs LY)

Currency (M USD)





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

	Month		Va	r.			YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
66	74	40	-11%	66%	Volume IM - kton	531	429	400	24%	339
79,4	80,0	77,4	-1%	3%	Price Cem - Net Transp Cost IM - 1000 USD/ton	80,3	80,0	77,9	0%	39
79,4	80,0	79,2	-1%	0%	Price Cement IM	80,3	80,0	77,9	0%	39
-	-	1,8	-	-100%	Net Transport Cost	-	-	0,0	-	-1009
53,2	46,8	98,2	14%	-46%	Variable Costs - 1000 USD/ton	56,3	49,4	60,7	14%	-79
11,7	13,7	0,0	-14%	27570%	Fuel	10,8	13,8	7,5	-22%	43
10,9	19,6	39,0	-44%	-72%	Electricity	20,1	22,5	21,9	-11%	-8
30,6	13,5	59,2	127%	-48%	Others*	25,5	13,1	31,2	94%	-18
(1.058)	(869)	(670)	22%	58%	Fixed Costs Plant (1000 USD)	(7.125)	(7.486)	(5.409)	-5%	32
(462)	(454)	(391)	2%	18%	Employee	(3.493)	(3.556)	(3.301)	-2%	6
(110)	(167)	(46)	-34%	138%	Maintenance**	(1.077)	(2.211)	(730)	-51%	48
(487)	(249)	(232)	96%	110%	Other	(2.555)	(1.719)	(1.378)	49%	85
(16)	14	26 -			Distribution Costs (1000 USD)	3	(18)	25 -		-88
(23)	(22)	(22)	3%	6%	Employee	(176)	(188)	(183)	-6%	-4
7	36	48	-80%	-85%	Other	179	170	208	6%	-14
(73)	(62)	(46)	18%	60%	Sales Costs (1000 USD)	(454)	(486)	(330)	-7%	38
(41)	(43)	(38)	-4%	9%	Employee	(283)	(338)	(248)	-16%	14
(32)	(19)	(8)	71%	310%	Other	(171)	(149)	(82)	15%	108
8	-	1	-	527%	Other Cement (1000 USD)	484	-	72	-	569
8	-	1		527%	Other revenue	484	-	72	-	569
117	-	(1.265)	-	-	Production Variance (1000 USD)	1.161	-	(1.024)	-	
836	1.558	(836)	-46% ·		EBITDA IFRS Cement (1000 USD)	5.355	5.151	1.566	4%	242
12,7	20,9	(21,1)	-39%	-	EBITDA IFRS Cement - 1000 USD/ton	10,1	12,0	3,9	-16%	158
16,0%	25,8%	-23,9%	-10 pp	40 pp	EBITDA IFRS Cement Margin %	12,4%	14,7%	4,9%	-2 pp	8
26,2	33,3	(22,6)	-21%		Unit variable margin - 1000 USD/ton	23,9	30,6	17,2	-22%	39
(42)	69	(113) -		-63%	EBITDA IFRS Materials (1000 USD)	(209)	151	(136) -		54
(267)	(334)	(277)	-20%	-4%	EBITDA IFRS Others (1000 USD)***	(2.921)	(2.651)	(2.791)	10%	5
16	(10)	8 -		87%	EBITDA IFRS Corporate Margin (1000 USD)***	(83)	(83)	(60)	-0%	37
543	1.282	(1.217)	-58%		EBITDA IFRS Lebanon (1000 USD)	2.142	2.568	(1.421)	-17% -	
9,7%	19,8%	-32,5%	-10 pp	42 pp	EBITDA IFRS Lebanon Margin %	4,8%	6,8%	-4,3%	-2 pp	9

 $<sup>\</sup>hbox{\bf *-Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.}$ 

 $<sup>{\</sup>bf **} \ {\bf -Includes} \ {\bf Maintenance} \ {\bf and} \ {\bf Production} \ {\bf Store} \ {\bf Itens}, \ {\bf Maintenance} \ {\bf Services} \ {\bf and} \ {\bf Services} \ {\bf Components}.$ 

<sup>\*\*\*-</sup> Includes G&A and Others.

Secil - Lebanon - Operational Performance - Lebanon Materials (YTD vs Budget vs LY)

	Month		Va	r			YTD		Va	r
Δυσ 25		Λυσ 24	% B	 % LY		Aug 25		Λυσ 24	% B	" % LY
Aug-25	B Aug-25	Aug-24	/0 D	/0 L1		Aug-25	B Aug-25	Aug-24	/0 D	/0 L1
					Ready Mix					
7	7	3	0%	110%	Volume	42	42	21	0%	96%
65,2	72,7	74,2	-10%	-12%	Price - 1000 USD/m3	63,1	72,7	76,2	-13%	-17%
65,2	72,7	74,2	-10%	-12%	Price - Transport Cost - 1000 USD/m3	63,1	72,7	76,2	-13%	-17%
59,2	56,8	75,1	4%	-21%	Variable Costs - 1000 USD/m3	55,7	56,9	62,5	-2%	-11%
6,0	15,9	(0,9)	-62%	-	Unit margin - 1000 USD/m3	7,4	15,8	13,7	-53%	-46%
39	103	(3)	-62%				-53%	6%		
(77)	(76)	(107)	1%	-28%	Fixed Costs (1000 USD)	(617)	(634)	(552)	-3%	12%
(39)	27	(100)		C40/	EDITO A JEDE (4000 LICD)	(474)	20	(400)		130/
\ <i>I</i>	21	(108)	-	-64%	EBITDA IFRS (1000 USD)	(171)	28	(196)	-	-12%
-9%	6%	-47%	-14,8 pp	-64% 37,8 pp	EBITDA IFRS (1000 05D)  EBITDA IFRS Margin %	-6%	28 1%	-12%	-7,2 pp	5,7 pp
			-14,8 pp		EBITDA IFRS Margin %			• •	-7,2 pp	
-9%	6%	-47%		37,8 pp	EBITDA IFRS Margin %  Precast	-6%	1%	-12%		5,7 pp
<b>-9%</b>	134	<b>-47</b> %	-50%	37,8 pp	Precast Turnover (1000 USD)	<b>-6%</b>	<b>1%</b> 763	- <b>12</b> %	-42%	<b>5,7 pp</b>
-9%	6%	-47%		37,8 pp	EBITDA IFRS Margin %  Precast	-6%	1%	-12%		5,7 pp
<b>-9%</b>	134	<b>-47</b> %	-50%	37,8 pp	Precast Turnover (1000 USD)	<b>-6%</b>	<b>1%</b> 763	- <b>12</b> %	-42%	<b>5,7 pp</b>
-9% 67 (33)	134 (59)	- <b>47%</b> 63 (36)	-50% -45%	37,8 pp  6% -9%	Precast Turnover (1000 USD) Variable Costs (1000 USD)	-6% 442 (234)	763 (357)	- <b>12%</b> 418 (169)	-42% -35%	5,7 pp 6% 38%
- <b>9%</b> 67 (33) (40)	134 (59) (33)	-47% 63 (36) (42)	-50% -45%	37,8 pp 6% -9% -6%	Precast Turnover (1000 USD) Variable Costs (1000 USD) Fixed Costs (1000 USD)	-6% 442 (234) (257)	763 (357) (283)	-12% 418 (169) (224)	-42% -35%	5,7 pp 6% 38%
-9% 67 (33) (40) (3) -5%	134 (59) (33) 42 29%	-47% 63 (36) (42) (5) -7%	-50% -45% 21%	6% -9% -6% -30% 1,7 pp	Precast Turnover (1000 USD) Variable Costs (1000 USD) Fixed Costs (1000 USD) EBITDA IFRS (1000 USD) EBITDA IFRS Margin %	-6%  442 (234) (257) (38) -8%	763 (357) (283) 123 15%	-12%  418 (169) (224)  60 13%	-42% -35% -9%	5,7 pp  6% 38% 14%21,4 pp
-9% 67 (33) (40)	134 (59) (33) 42	-47% 63 (36) (42) (5)	-50% -45% 21%	37,8 pp 6% -9% -6% -30%	Precast Turnover (1000 USD) Variable Costs (1000 USD) Fixed Costs (1000 USD) EBITDA IFRS (1000 USD)	-6%  442 (234) (257) (38)	763 (357) (283) 123	-12% 418 (169) (224) 60	-42% -35% -9%	5,7 pp  6% 38% 14%

Secil - Lebanon - Operational Performance - Lebanon Others and G&A (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Va	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Others (1000 USD)		-			
					G&A		-			
6	0	3	-	115%	Revenue	30	0	5	-	455%
(185)	(197)	(162)	-6%	14%	Employees	(1.649)	(1.556)	(1.641)	6%	0%
59	58	57	2%	4%	#FTEs	59	58	57	2%	4%
(21)	(28)	(25)	-24%	-15%	Specialized Labour	(262)	(226)	(226)	16%	16%
(0)	(3)	(4)	-88%	-91%	Rents and rentals	(70)	(24)	(29)	191%	143%
(5)	(6)	(12)	-21%	-59%	Travel Expenses	(65)	(48)	(77)	36%	-15%
(61)	(100)	(77)	-39%	-21%	Other Costs	(906)	(797)	(823)	14%	10%
(267)	(334)	(277)	-20%	-4%	EBITDA IFRS G&A Net Costs	(2.921)	(2.651)	(2.791)	10%	5%
4,8%	5,2%	7,4%	0 рр	-3 pp	G&A Net Costs/ Turnover (%)	6,5%	7,1%	8,4%	-1 pp	-2 pp
16	(10)	8	-251%	87%	Lebanon Corporate Costs	(83)	(83)	(60)	-0%	37%
(251)	(344)	(268)	-27%	-6%	EBITDA IFRS + Others (1000 USD)	(3.004)	(2.734)	(2.851)	10%	5%
5.593	6.478	3.750	-14%	49%	Turnover - Lebanon	45.056	37.604	33.408	20%	35%

### Secil - Lebanon - Operational Performance - Lebanon Corporate Costs (Detail) (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Va	ır.
ug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	9
					Corporate Costs (1000 USD)					
-	-	(1)	-	-100%	Trading Margin Other Merchandise	-	-	19	-	
28	31	25	-12%	12%	Technical assistance	242	250	223	-3%	
(5)	(31)	(10)	-85%	-56%	Employees	(220)	(250)	(218)	-12%	
(4)	(4)	(0)	-13%	2716%	Specialized Labour	(65)	(33)	(56)	93%	
(2)	(0)	(1)	261%	46%	Rents and rentals	(10)	(4)	(4)	166%	
(0)	(1)	(0)	-95%	102%	Travel Expenses	(11)	(11)	1	1%	-:
(0)	-	(2)	-	-99%	Maintenance costs (1)	(2)	-	(2)	-	
(1)	(2)	(2)	-32%	-24%	Insurance	(9)	(13)	(12)	-35%	
(0)	(3)	(0)	-99%	89%	Licences	(6)	(21)	(8)	-73%	
(1)	(0)	(0)	#######	242%	Others Costs	(2)	-	(2)	-	
16	(10)	8	-251%	87%	Lebanon Corporate Costs	(83)	(83)	(60)	-0%	

Secil - Lebanon - Rolling Forecast

	Mont	h		Var.				YTD		Var	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
66	65	72	72	-10%	-10%	Local Cement Sales (kton)	596	502	472	19%	26%
46	65	57	43	13%	50%	Clinker Production (ton)	422	400	199	6%	112%
65	65	72	87	-10%	-25%	Cement Production (kton)	595	502	483	19%	23%
836	950	1.479	1.086	-36%	-13%	Cement EBITDA IFRS	6.305	6.630	2.652	-5%	138%
						Concrete					
7	7	7	-	-		Concrete Sales (km3)	49	49	21	0%	129%
(39)	10	35	(0)	-71%		Concrete EBITDA IFRS	(161)	63	(196)	-	-18%
						Precast					
2	3	4	1	-21%	155%	Precast Sales (kton)	17	28	13	-40%	27%
(3)	1	40	-5	-97%	-	EBITDA IFRS Precast (1000 USD)	(37)	163	55	-	-
						Others (1)					
(251)	(340)	(344)	(283)	-1%	20%	EBITDA IFRS Others (1000 USD)	(3.344)	(3.078)	(3.134)	9%	7%
543	621	1.209	798	-49%	-22%	Lebanon EBITDA IFRS	2.763	3.777	(623)	-27%	-

<sup>(1) -</sup> G&A and Other segments.

#### Secil - Lebanon - P&L (YTD vs Budget vs LY)

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
543	1.282	(1.217)	-58%	-145%	EBITDA IFRS	2.142	2.568	(1.421)	-17%	(3)
(94)	(350)	(84)	-73%	13%	Amortization, Depreciation and Grants	(738)	(2.237)	(718)	-67%	3%
(101)	(134)	(34)	-25%	196%	Provisions	(740)	(1.072)	(290)	-31%	155%
348	798	(1.335)	-56%	-126%	EBIT	665	(741)	(2.429)	-190%	-127%
-	-	-			Monetary Position	-	-	-		
(71)	(97)	(121)	-26%	-41%	Net financial costs	(160)	(748)	(523)	-79%	-69%
13	-	(6)		-337%	Operational Forex	115	-	202	-	-43%
-	-	-			Earnings of Associates and Joint Controlled Entities	-	-	-		
(58)	(97)	(127)	-40%	-54%	Financial Income	(46)	(748)	(321)	-94%	-86%
290	702	(1.462)	-59%	-120%	Profit Before Tax	619	(1.489)	(2.750)	-142%	-123%
(49)	-	222	_	-122%	Tax	(265)	-	418	-	-163%
241	702	(1.240)	-66%	-119%	Net income	354	(1.489)	(2.332)	-124%	-115%
				·						
10%	20%	-32%	-10,1 pp	42,2 pp	EBITDA IFRS Margin %	5%	7%	-4%	-2,1 pp	9,0 pp
6%	12%	-36%	-6,1 pp	41,8 pp	EBIT Margin %	1%	-2%	-7%	3,4 pp	8,7 pp





# Secil - Lebanon - Health & Safety KPI's

	Fr	equency Ratio (	1)
	Lebanon	Cement	Non-Cement
Jan-25	-	-	-
Feb-25	-	-	-
Mar-25	-	-	-
Apr-25	21,26	12,42	73,72
May-25	-	-	_
Jun-25	11,79	-	79,99
Jul-25	-	-	-
Aug-25	-	-	-
Sep-25	-	-	-
Oct-25	-	-	-
Nov-25	-	-	-
Dec-25	-	-	_
YTD 2025	3,8	1,5	16,1
Last 12 Months	3,6	2,1	11,5
FY 2024	3,0	2,3	6,8
FY 2023	1,1	-	7,5
Bdg 2025	2,3	1,3	7,8

Lo	ost Time Injury <sup>(</sup>	2)
Lebanon	Cement	Non-Cement
-	-	-
-	-	-
-	-	-
2,00	1,00	1,00
-	-	
1,00	-	1,00
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
3,00	1,00	2,00
4,00	2,00	2,00
3,00	2,00	1,00
1,00	-	1,00
2,00	1,00	1,00

(1) - <u>Nº Lost Time Injuries x 1.000.000</u>

Total Manhours Worked

(2) - Nº Lost Time Injuries x 1.000.000

## Secil - Lebanon - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

	Month		Var				YTD		Var.		
Aug-25	B Aug-25	Aug-24	% B	% LY	Turnover	Aug-25	B Aug-25	Aug-24	% B	% LY	
5.593	6.478	3.750	-13,7%	49,1%	Lebanon	45.056	37.604	33.408	19,8%	34,9%	
5.241	6.047	3.503	-13%	50%	Lebanon Cement	43.114	34.932	31.866	23%	35%	
427	473	231	-10%	85%	Lebanon Ready Mix	2.737	3.053	1.640	-10%	67%	
68	144	72	-53%	-6%	Lebanon Precast	467	820	449	-43%	4%	
-	-	(1)		-100%	Lebanon Corporate Margin		-	24		-100%	
(143)	(186)	(57)	-23%	152%	Lebanon Intercompany	(1.271)	(1.202)	(574)	6%	122%	

	Month		Var	•			YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY	EBITDA IFRS	Aug-25	B Aug-25	Aug-24	% B	% LY
543	1.282	(1.217)	-58%	-145%	Lebanon	2.142	2.568	(1.421)	-17%	-251%
836	1.558	(836)	-46%	-200%	Lebanon Cement	5.355	5.151	1.566	4%	242%
836	1.558	(836)	-46%	-200%	Total Cement	5.355	5.151	1.566	4%	242%
(39)	27	(108)	-245%	-64%	Lebanon Ready Mix	(171)	28	(196)	-718%	-12%
(3)	42	(5)	-108%	-30%	Lebanon Precast	(38)	123	60	-131%	-163%
(42)	69	(113)	-161%	-63%	Total Building Materials	(209)	151	(136)	-238%	54%
(267)	(334)	(277)	-20%	-4%	Lebanon G&A	(2.921)	(2.651)	(2.791)	10%	5%
16	(10)	8	-251%	87%	Lebanon Corporate Margin	(83)	(83)	(60)	-0%	37%

<sup>(1) -</sup> Includes IAS29.

Secil - Lebanon - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024						2025 A	ctual						202	5 B
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Lebanon	497	486	444	391	463	452	437	439	437	441	441	444	437	0	0	0	0	425	425
Lebanon Cement	322	310	322	294	336	322	316	306	303	310	308	315	308	0	0	0	0	303	303
Lebanon Cement - Plants	296		278	269	305	291	285	275	271	279	276	282	275	0	0	0	0	274	274
Lebanon Cement - Distribution			18	15	17	17	17	17	17	16	17	17	17	0	0	0	0	16	16
Lebanon Cement - Sales	9		8	10	14	14	14	14	0	15	15	16	16	0	0	0	0	13	13
Total Cement	322	310	322	294	336	322	316	306	303	310	308	315	308	0	0	0	0	303	303
Lebanon Ready Mix	54	56	50	30	44	48	50	51	50	49	49	49	49	0	0	0	0	42	42
Lebanon Precast	25	23	19	17	24	24	24	24	24	24	24	21	21	0	0	0	0	22	22
Total Building Materials	79	79	69	47	68	72	74	75	74	73	73	70	70	0	0	0	0	64	64
Lebanon G&A	96	97	53	50	59	58	47	58	60	58	60	59	59	0	0	0	0	58	58

2024 A
Aug
434
314
286
16
12
314
41
22
63

### Secil - Lebanon - Capex Total / per Type (YTD vs Budget vs LY)

Currency (100	100 USD)									
	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	Capex	Aug-25	B Aug-25	Aug-24	% B	% LY
549	518	161	-23%	240%	Lebanon	7.168	9.350	4.371	-23%	64%
508	498	124	-26%	309%	Lebanon Cement	6.344	8.577	3.966	-26%	60%
508	498	124	-26%	309%	Total Cement	6.344	8.577	3.966	-26%	60%
39	18	7	25%	485%	Lebanon Ready Mix	632	507	303	25%	108%
0	3	0	-65%	-29%	Lebanon Precast	6	16	8	-65%	-28%
0	20	7	22%	485%	Total Building Materials	637	523	311	22%	105%
1	0	30	-25%	-97%	Lebanon G&A	188	250	94	-25%	99%
		Recurring					Development		IEDC 4C	Capex
Land	Replacement	HSE	Other	Total	Capex per Type	Energy	Other	Total	IFRS 16	Total
0	4.597	0	0	4.597	Lebanon	0	712	712	1.860	7.168
0	3.967	0	0	3.967	Lebanon Cement	0	699	699	1.677	6.344
0	3.967	0	0	3.967	Total Cement	0	699	699	1.677	6.344
0	486	0	0	486	Lebanon Ready Mix	0	0	0	145	632
0	-7	0	0	-7	Lebanon Precast	0	13	13	0	6
0	479	0	0	479	Total Building Materials	0	13	13	145	637
0	151	0	0	151	Lebanon G&A	0	0	0	37	188

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

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
259	290	281	-11%	5%	Cement Market - kton	1.940	1.660	1.561	17%	24%
6.633	6.633	6.633	0%	0%	Population - Mpeople	6.633	6.633	6.633	0%	0%
469	525	508	-11%	-8%	Cement per capita	439	375	353	17%	24%
25,4%	25,7%	14,1%	-0,2 pp	11,3 pp	Market Share - %	27,4%	25,9%	25,6%	1,5 pp	1,7 pp
5.238	5.955	3.136	-12%	67%	Sales Cem IM	42.641	34.360	31.174	24%	37%
66	74	40	-11%	66%	Volume Cement - kton	531	429	400	24%	33%
54%	48%	58%	6,3 pp	-4,3 pp	% Grey Cement Bulk	47%	51%	46%	-3,5 pp	0,6 pp
46%	52%	42%	-6,3 pp	4,3 pp	% Grey Cement Bagged	53%	49%	54%	3,5 pp	-0,6 pp
79,4	80,0	79,2	-1%	0%	Price Cement - 1000 USD/ton	80,3	80,0	77,9	0%	3%
78,8	79,6	79,7	-1%	-1%	Grey Cement Bulk - 1000 USD/ton	79,4	79,6	78,0	0%	2%
80,2	80,4	78,5	0%	2%	Grey Cement Bagged - 1000 USD/ton	81,1	80,5	77,9	1%	4%
0	0	(71)	-	-100%	Net Transport Costs	0	0	(0)	-	-100%
(61)	(80)	(133)	-23%	-54%	Transport Costs - Clients	(508)	(489)	(435)	4%	17%
61	80	62	-23%	-2%	Transport Revenue - Clients	508	489	435	4%	17%
0,0	0,0	1,8	-	-100%	Net Transport costs - 1000 USD/ton	0,0	0,0	0,0	-	-100%
79,4	80,0	77,4	-1%	3%	Price Cement - Net Transport Costs - 1000 USD/ton	80,3	80,0	77,9	0%	3%
					External Market					
5.238	5.955	3.136	-12%	67%	Sales Cement&Clinker	42.641	34.360	31.174	24%	37%
0	0	(71)	-	-100%	Net transport costs	0	0	(0)	-	-100%
8	0	1	-	527%	Other Operating income	484	0	72	-	569%
5.246	5.955	3.066	-12%	71%	Total operating income (net) (1)	43.125	34.360	31.246	0	38%
5.241	6.047	3.503	-13%	50%	Turnover	43.114	34.932	31.866	23%	35%

<sup>(1) -</sup> Excludes revenue from logistics and sales.

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

1343	Currency (1000 U	*									
	Aug-25		Aug-24		% LY		Aug-25		Aug-24		% LY
1-3-2											
CRED   11.019   11.0   27%   8852196   Termic Ferry   10.5900   6.5922   12.533   3%   11.019   12.77   12.7											37% -7%
11.7 13.7 0.0 1-146											110%
Sept.   Sept	11,7	13,7	0,0	-14%	27570%		10,8	13,8	7,5	-22%	43%
49%   32%   33%   37.70   37.70   37.70   37.70   37.70   38.70   37						=:					0,0 pp
5%   1%   5%   6%   5%   7%   70   70   70   70   70   70   7											
ON											0,2 pp
17.8											0,0 pp
Company   Comp			-		-						1%
10.9   28.6   28.00   38.0   44.0   72.8   Electronary JUDIO 120, 12.5   11.9   11.9   11.9   12.0   12.5   11.9   11.9   12.0			(773)		-10%						-9% 35%
92 84 PRIVIDED 95 4119/(11) 932 1837 10.02 78 82 90 0 cit. 2 9 9 84 90 0 cit. 2 9 9 9 84 90 0 cit. 2 9 9 9 9 84 90 0 cit. 2 9 9 9 9 9 84 90 0 cit. 2 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	10,9	19,6	39,0	-44%	-72%	Electricity - 1000 USD/ton	20,1	22,5	21,9	-11%	-8%
40   37   26   796   5466   Electrothy-Spec. Chart. Ceremet gray Nowlyton   33   38   38   596   597											0% -2%
113   4.50   631   695   1.96   7.2				7%	54%					5%	5%
11.3 5.8 41.9 5956 -7394 Row Materials - 1000 LISO/floor 1.7 5.8 2.2.6 15.48 -2.48 1.4 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0											-26% -8%
1.4 0.7 (0.0) 191%				95%	-73%					154%	-38%
0.0 0.4 (0.0) -94% - Sand 0.1 0.4 0.1 -80% 250					-16%						247%
0.0 0.2 (0.0) 98% - 15% Processed - 10.3 - 20.4 - 0.99% 98% 1.7 - 27.7 0.6 37% 196% Other required 10.3 - 20.4 - 4.6 1.7 2.7 0.6 37% 196% Other rear materials 1.4 2.7 1.1 4.99% 138 2.6 1.5 2.6 3.0 3.1 1.2 4.5 1.4 4					-						165%
1,7   2,7   0,6   37%   199%   Chiner orgulared   10,3   2,0,4   -49%   139%   Chiner orgulared   1,4   2,7   1,1   49%   139%   140%   221					-						20% -84%
[162]   (251)   (89)   -39%   82%   Packaging   (1.470)   (1.272)   (1.153)   144   22   2.6   3.4   4.5   -24%   -43%   Packaging   (1.000 M270m)   2.6   3.0   3.1   -12%   -		-,-		-	-85%			-/-		-	-49%
2.6 3.4 4.5 -24% -43% Procloging - 1000 USD/from				-37%		Other raw materials				-49%	18%
Control   Cont						= =	, ,				27%
16,7											-13%
1.0.98  (899) (670) (22%) S8W   Fixed Costs Plant											77%
16,7											32%
7.3 6,1 19,7 19% 6-3% Employees 100 USD/non 6,3 8,3 8,7 - 24% 228 275 274 286 0% - 44				43%	-51%	Fixed Costs - 1000 USD/ton				-27%	-11%
275   274   286   096   496   496   497   497   497   497   286   096   497   498   688						· · ·					6%
(110) (167) (46) -34% 138% Maintenance costs (1.077) (2.211) (730) -51% 48 (38) (30) (17) 22% 129% 58 chivies (200) (370) (551) 22% 129% (67) (130) (28) -48% 136% Materials (599) (1.351) (314) -62% 65 (40) (7) (1) -37% 326% Materials (599) (1.351) (314) -62% 65 (40) (7) (1) -37% 326% Materials (599) (1.351) (314) -62% 65 (40) (27) (22) -23 -22% -26% Maintenance costs -1000 USD/ton 19 5.2 1.9 -62% 6 (487) (249) (222) 96% 110% Other Costs (2555) (1.719) (1.378) 42% 58 (334) (105) (53) 217% 537% Rents and Fientials (1.263) (573) (233) 121% 42% (16) (277) (21) -36% -22% Specialized Labour (180) (244) (115) -16% 33 (17) (4) (9) 75% 1-16% Specialized Labour (180) (244) (115) -16% 33 (17) (4) (9) 75% 1-16% Cleaning (540) (115) (1											-28%
(38) (30) (17) 28% 129% Services (200) (370) (151) -22% 92% (67) (130) (28) -48% 136% Materials (59) (1351) (314) -62% 62% 62% (4) (7) (1) -37% 324% Production Store Items (278) (491) (265) -43% 59 1.7 (2.2 2.3 -22% -22% Montenance costs : 1000 USD/ton 1.9 5.2 1.9 -62% 6. 62											-4% 48%
(67) (130) (28) 48% 136% Materials (509) (1.351) (314) 4-62% 65 1.47 2.2 2.3 1-23% 3-26% Mointenance costs : 1000 USD/non 1.9 5.2 1.9 4-2% 5.0 1.7 2.2 2.3 1-23% 3-26% Mointenance costs : 1000 USD/non 1.9 5.2 1.9 4-62% 5.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1									. ,		92%
1,7   2,2   2,3   23%   26%   Mointenance costs - 1000 USD/ton   1,9   5,2   1,9   6,2%   C8   C8   C8   C8   C9   C9   C9   C9											62%
(487) (249) (232) 96% 110% Other Costs (2,555) (1,719) (1,378) 49% 88 (334) (105) (53) 217% 537% Rents and Rentals (1,263) (573) (233) 121% 442 (16) (277) (21) -3.89% -2.29% Specialized Labour (180) (214) (135) -1.69% 357 (77) (44) (9) 7.79% -1.81% Cleaning (54) (311) (36) 7.75% 557 (36) (77) (47) (73) (71) -1.31% -1.00% Insurance (480) (586) (473) -1.88% 1 1 (55) (39) (79) 66% -1.81% Other (577) (315) (500) 8.83% 1 1 (55) (39) (79) 66% -1.81% Other Costs -1.000 USD/ton 4,6 4,0 3,6 15% 226 (16) 14 26 -2135% -1.60% Distribution Costs - Trancism 3 (18) 25 -117% -88 (16) 14 26 -2135% -1.60% Distribution Costs - Trancism 3 (18) 25 -117% -88 (17) (23) (22) (22) 3% 6% Employees (176) (188) (188) (183) -6% -2.20% (176) (188) (188) (183) -6% -2.20% (176) (188) (183) -6% (176) (188) (188) (183) -6% (176) (188) (188) (183) -6% (176) (188) (188) (183) -6% (176) (188) (188) (183) -6% (176) (188) (188) (183) -6% (176) (188) (188) (188) (183) -6% (176) (188) (18	(4)	(7)	(1)	-37%	324%	Production Store Items	(278)	(491)	(265)	-43%	5%
(16) (27) (21) -38% -22% Specialized Labour (180) (274) (135) -46% (38) (16) (277) (4) (9) 79% -18% Cleaning (54) (31) (36) 75% 51 (64) (73) (71) -13% -10% Insurance (480) (566) (473) -18% 51 (64) (73) (71) -13% -10% Insurance (480) (566) (473) -18% 51 (64) (73) (71) -13% -10% Insurance (480) (566) (473) -18% 51 (56) (56) (39) (79) 66% -18% Other Costs -1000 USD/ton (577) (315) (500) 83% 15 (77, 3.3) 11,7 129% -35% Other Costs -1000 USD/ton (4,6) 4,0 3,6 15% 52 (11% 6,6) (14) 4.6 4.0 3,6 15% 52 (11% 6,6) (14) 4.6 4.0 3,6 15% 52 (11% 6,6) (14) 4.0 4.0 3,6 15% 52 (11% 6,6) (14) 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0											0%
(16) (27) (21) 3-88% -22% Specialized Labour (180) (214) (135) -16% 33 (7) (4) (9) 79% -18% Cleaning (54) (31) (36) 75% 55 (64) (73) (71) -13% -10% Insurance (480) (586) (473) -128% 1 (65) (39) (79) 66% -18% Other (577) (315) (500) 83% 1 (77) 3,3 11,7 125% -35% Other Costs -1000 USD/ton 4,6 4,0 3,6 15% 26 (16) 14 26 -213% -160% Distribution Costs -Trancim 3 (18) 25 -117% -88 (16) (16) 14 26 -213% -160% Distribution Costs -Trancim 3 (18) 25 -117% -88 (17) (18) (19) (19) (19) (19) (19) (19) (19) (19											85%
(7) (4) (9) 79% -18% Cleaning (54) (31) (36) 75% 51 (64) (73) (71) -13% -10% Insurance (480) (586) (473) -18% 1 1 (65) (39) (79) 66% -18% Other (577) (315) (500) 83% 13 (77, 73, 33) 11,7 129% -35% Other Costs -1000 USD/ton 4,6 4,0 3,6 15% 26 (16) 14 26 -213% -160% Distribution Costs -17ancium 3 1(8) 25 -117% -88 (0.2 (0.2) (1.3) Distribution Costs -1700 USD/ton (0.0) 0,0 (0.1) 92 (23) (22) 3% 6% Employees (176) (188) (183) -6% -4 (177) 16 - 6% 6% 6% HFTEs 17 16 16 6% 6% 17 17 16 16 6% 6% 18 18 13% -77% -90% Soles Costs 179 170 170 170 170 170 170 170 170 170 170											33%
(64)   (73)   (71)   -13%   -10%   Insurance   (480)   (586)   (473)   -18%   1   (55)   (39)   (79)   66%   -18%   Other   (577)   (315)   (500)   83%   15   7.7   3.3   11,7   129%   -35%   Other Costs - 1000 USD/ton   4,6   4,0   3,6   15%   26   (16)   14   26   -213%   -160%   Distribution Costs - Trancin   3   (18)   25   -117%   -88   (16)   14   26   -213%   -160%   Distribution Costs - Trancin   3   (18)   25   -117%   -88   (17)   (18)   (18)   (18)   -2   (17)   (18)   (18)   (18)   (18)   -9   (17)   (18)   (18)   (18)   (18)   (18)   (18)   (18)   (18)   -6   (17)   (18)   (1											51%
1,				-13%	-10%					-18%	1%
(16)	(65)	(39)	(79)				(577)	(315)	(500)	83%	15%
O.2   O.2   O.2   O.3   O.2   O.3						·					26%
(23) (22) (22) 3% 6% Employees (176) (188) (183) -6% -4 17 16 - 6% 6% #FTES 17 16 16 6% 6 7 36 48 -80% -85% Other Revenues / Costs 179 170 208 6% -14 0% 11% 11% -77% -90% Soles costs / Tumover 0% 0% 0% 11% 1-14% -36 (73) (62) (46) 18% 60% Sales Costs (454) (486) (330) -7% 38 1,1 0,8 2,3 39% -50% Sales Costs (454) (486) (330) -7% 38 1,1 0,8 2,3 39% -50% Sales Costs -1000 USD/ton 0,8 1,1 0,9 -28% -6 (41) (43) (38) -4% 9% Employees (283) (338) (248) -1.6% 14 16 13 12 23% 33% #FTES 16 13 12 23% 33 (32) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108 (32) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108 (32) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108 (386 1.558 (836) -46% -200% EBITDA IFRS - CEMENT 1000 USD/ton 10,1 12,0 3,9 -16% 158 16.0% 25,8% -23,9% -10 pp 40 pp EBITDA IFRS - CEMENT 1000 USD/ton 10,1 12,0 3,9 -16% 158 16.0% 25,8% -23,9% -10 pp 40 pp EBITDA IFRS - CEMENT 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 550 429 396 24% 34 46 59 22% - Production - Cement (kton) 550 429 396 24% 34 46 59 22% - Production - Cement (kton) 550 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 550 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 47 65 74 24 -12% 167% Production - Cement (kton) 550 429 396 24% 34 66 59 16 59% Clinker (kton) 550 429 396 24% 34 66 59 22% - Production - Cement (kton) 550 429 396 24% 34 66 59 26 - 25% - Production - Cement (kton) 550 429 396 24% 34 67 16 59% Clinker (kton) 550 429 396 24% 34 68 59% 153 pp 46 pp Production				-213%	-160%					-11/%	-88% -92%
17				3%	6%					-6%	-4%
0%         1%         1%         -77%         -90%         Sales costs/Tumover         0%         0%         1%         -14%         -36           (73)         (62)         (46)         18%         60%         Sales Costs         (454)         (486)         (330)         -7%         34           1,1         0,8         2,3         39%         -50%         Sales Costs - 1000 USD/ton         0,8         1,1         0,9         -28%         -6           (41)         (43)         (38)         -4%         9%         Employees         (283)         (338)         (248)         -16%         14           16         13         12         23%         33%         #FTES         16         13         12         23%         33           13%         1%         1%         37%         7%         Sales costs/ Tumover         1%         1%         1%         2-4%         2           117         -         (1,265)         -         109%         Production Variance         1.161         -         (1,024)         -         -         2-13           836         1.558         836)         -46%         -20%         EBITDA IFR Sompling - CEMENT         5.355<			-	6%	6%				16	6%	6%
(73) (62) (46) 18% 60% Sales Costs (454) (486) (330) -7% 38 1,1 0,8 2,3 39% 50% Soles Costs - 1000 USD/ton 0,8 1,1 0,9 -28% 6 (41) (43) (38) -4% 9% Employees (283) (338) (248) -16% 14 (16) 13 12 23% 33% Employees (283) (338) (248) -16% 14 (16) 13 12 23% 33% Employees (283) (338) (248) -16% 14 (16) 13 12 23% 33% (19) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108 (18) 11% 11% 37% 7% Soles Costs / Turnover 11% 11% 11% 11% -24% 2 (17) 117 - (1,265)109% Production Variance 1.161 - (1,024)213 (17) (17) (17) (18) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	7	36	48			Other Revenues / Costs	179	170	208		-14%
1,1 0,8 2,3 39% -50% Sales Costs - 1000 USD/ton 0,8 1,1 0,9 -28% -66 (41) (43) (38) (38) 4% 9% Employees (283) (338) (248) -1.6% 14 16 13 12 23% 33% #FFES 16 13 12 23% 33% (32) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108 11% 11% 12% 37% 7% Sales Costs / Turnover 11% 11% 11% 12% -2-4% 2 1177 - (1.265) 109% Production Variance 1.1.61 - (1.024) 2-13 836 1.558 (836) -46% -200% EBITDA IFRS - CEMENT 5.355 5.151 1.566 44% 242 12,7 20,9 (21,1) -39% - EBITDA IFRS - CEMENT 100 USD/ton 10,1 12,0 3,9 -16% 158 16,0% 25,5% -23,9% -10 pp 40 pp EBITDA IFRS - Margins 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Production - Cement (kton) 530 429 336 24% 34 46 59 22% 1 Production - Cement (kton) 530 429 336 24% 34 46 59 22% 1 Production - Cement (kton) 108 - 153 1 30 46 59 22% 1											-36%
(41)         (43)         (38)         -4%         9%         Employees         (283)         (338)         (248)         -16%         14           16         13         12         23%         33%         #FTES         16         13         12         23%         33           (32)         (19)         (8)         71%         310%         Other Revenues / Costs         (171)         (149)         (82)         15%         130           1%         1%         1%         37%         7%         Sales costs/ Turnover         1%         1%         1%         -24%         2           117         -         (1.265)         -         -109%         Production Variance         1.161         -         (1.024)         -         -213           836         1.558         (836)         -46%         -200%         EBITDA IRS - CEMENT         15.35         5.151         1.566         4%         242           12,7         20,9         (21,1)         -39%         -         EBITDA IRS - CEMENT         12,4%         14,7%         4,9%         -2 pp         8           16,0%         25,8%         -23,9%         -10 pp         40 pp         EBITDA IRS - CEMENT <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>38%</td></td<>											38%
16 13 12 23% 33% #FTES 16 13 12 23% 33   (32) (19) (8) 71% 310% Other Revenues / Costs (171) (149) (82) 15% 108   1% 1% 11% 31% 37% 7% Sales costs / Turnover 11% 11% 11% 11% 11% 24% 2   117 - (1.265) 1.09% Production Variance 1.161 - (1.024)213   836 1.558 (836) -46% -200% EBITDA IFRS - CEMENT 5.355 5.151 1.566 4% 242   12,7 20,9 (21,1) -39% - EBITDA IFRS - CEMENT 1000 USD/ton 10,1 12,0 3,9 -16% 158   16,0% 25,8% -23,9% -10 pp 40 pp EBITDA IFRS - CEMENT 12,4% 14,7% 4,9% -2 pp 8    **Margins**  26,2 33,3 (22,6) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39   26,2 33,3 (20,8) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39   26,2 33,3 (20,8) -21% - Production 23,9 30,6 17,2 -22% 39   26,6 374 24 -12% 167% Production - 557 429 378 30% 47   65 74 24 -12% 167% Production - Cement (kton) 557 429 378 30% 24% 34   46 59 22% - Production - Cement (kton) 537 342 156 4% 129   6 16 59% Clinker acquired and consumed (kton) 108 - 153 30   1,5 2,4 35% - Daily Clinker Production - kton 1,9 2,4 2,3 -20% -19   83% 79% 84% 3,3 pp -1,0 pp % Integration Clk 83% 80% 83% 2,9 pp 0,0 p   44% 79%355 pp 44 pp Utilization factor (tons) (1) 44% 59% 19% -15 pp 0,5 1   48% 40% - 7,8 pp 47,9 pp Utilization factor (tons) (1) 44% 59% 19% -15 pp 25,1 p   87% 98%11 pp 87 pp Reliability Factor (3) 82% 99% 30% -17 pp 51   Emissions kg/Co2 by ton clinker (4) 57% 99% 70% -42 pp -13 p   Emissions kg/Co2 by ton clinker (4) 57% 99% 70% -42 pp -13 p											- <b>6%</b> 14%
1%         1%         1%         37%         7%         Sales costs/Turnover         1%         1%         1%         -24%         2           117         -         (1.265)         -         -109%         Production Variance         1.161         -         (1.024)         -         -213           386         1.558         (836)         -46%         -200%         EBITDA IFRS - CEMENT         5.355         5.151         1.566         4%         242           12,7         20,9         (21,1)         -39%         -         EBITDA IFRS - CEMENT - 1000 USD/ton         10,1         12,0         3,9         -16%         158           16,0%         25,8%         -23,9%         -10 pp         40 pp         EBITDA IFRS Margin - CEMENT         12,4%         14,7%         4,9%         -2 pp         8 lp           26,2         33,3         (22,6)         -21%         -         Unit variable margin - 1000 USD/ton         23,9         30,6         17,2         -22%         39           26,2         33,3         (22,6)         -21%         -         Unit cost denominator - kton         23,9         30,6         17,2         -22%         39           26,2         33,3         20											33%
117   - (1.265)  109%   Production Variance   1.161   - (1.024)  213     836   1.558   (836)   -46%   -200%   EBITDA IFRS - CEMENT   5.355   5.151   1.566   4%   242     12,7   20,9   (21,1)   -39%   -   EBITDA IFRS - CEMENT   1000 USD/ton   10,1   12,0   3,9   -16%   158     16,0%   25,8%   -23,9%   -10 pp   40 pp   EBITDA IFRS - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 production   10,1   12,0   3,9   -16%   158     26,2   33,3   (22,6)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     26,2   33,3   (20,8)   -21%   -   Unit variable margin - 1000 USD/ton   23,9   30,6   17,2   -22%   39     27,2   39   30,6   17,2   -22%   39     28,3   30,6   17,2   -22%   39   30,6   17,2   -22%   39     466   59   -   -25%   -   Production - kton   557   429   378   30%   47     467   59   -   -25%   -   Daily Clinker Production - kton   1,9   2,4   2,3   -20%   -19     818   30,4   33,3   30,4   33,3   30,4   34,4   34,4     479   -   -4   p											108%
B36		1%		37%				1%		-24%	2% -213%
12,7 20,9 (21,1) -39% - BBITDA IFRS - CEMENT - 1000 USD/ton 10,1 12,0 3,9 -16% 158 16,0% 25,8% -23,9% -10 pp 40 pp EBITDA IFRS Margin - CEMENT 12,4% 14,7% 4,9% -2 pp 8 pm Margin - 1000 USD/ton 12,4% 14,7% 4,9% -2 pp 8 pm Margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 pm MCem - 1000 USD/ton 23,9 30,6 17,2 -22% 39 mm MCem - 1000 USD/ton 100 USD/ton 23,9 30,6 17,2 -22% 39 mm MCem - 1000 USD/ton 100 USD/ton		1.558		-46%				5.151		<u>-</u> 4%	242%
16,0%   25,8%   -23,9%   -10 pp   40 pp   EBITDA IFRS Margin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   8 pmargin - CEMENT   12,4%   14,7%   4,9%   -2 pp   3,4%   3					-						158%
26,2 33,3 (22,6) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 26,2 33,3 (20,8) -21% - Unit variable margin - 1000 USD/ton 23,9 30,6 17,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,2 -22% 39 30,6 12,				-10 pp	40 pp	EBITDA IFRS Margin - CEMENT				-2 pp	8 pp
26,2 33,3 (20,8) -21% - IM Cem - 1000 USD/ton 23,9 30,6 17,2 -22% 39  Production  64 74 20 -15% 220% Unit cost denominator - kton 557 429 378 30% 47  65 74 24 -12% 167% Production - Cement (kton) 530 429 396 24% 34  46 5922% - Production - Clinker (kton) 357 342 156 4% 129  6 - 1659% Clinker acquired and consumed (kton) 108 - 15330  1,5 2,435% - Daily Clinker Production - kton 1,9 2,4 2,3 -20% -19  83% 79% 84% 3,3 pp -1,0 pp % Integration Clk 83% 80% 83% 2,9 pp 0,0 p  44% 79%4 pp 0 pp Alternative Fuel Rate - 1%1 pp 0 p  44% 79%35 pp 44 pp Utilization factor (tons) (1) 44% 59% 19% -15 pp 25 p  48% 40% - 7,8 pp 47,9 pp Utilization factor (tons) (2) 39% 30% 14% 9,1 pp 25,1 p  87% 98%11 pp 87 pp Reliability Factor (3) 82% 99% 30% -17 pp 51 p  Emissions kg/Co2 by ton clinker 930 909	26.2	22.2	(22.6)	210/			23.0	30.6	17 2	220/	39%
Production   S57   429   378   30%   47   48   48   49   49   49   49   49   49					-						39%
65         74         24         -12%         167%         Production - Cement (kton)         530         429         396         24%         34           46         59         -         -22%         -         Production - Clinker (kton)         357         342         156         4%         129           6         -         16         -         -59%         Clinker acquired and consumed (kton)         108         -         153         -         -30           1,5         2,4         -         -35%         -         Daily Clinker Production - kton         1,9         2,4         2,3         -20%         -19           83%         79%         84%         3,3 pp         -1,0 pp         Mintegration Clk         83%         80%         83%         2,9 pp         0,0 p           -         4%         -         -4 pp         0 pp         Alternative Fuel Rate         -         1%         -         -1 pp         0 p           44%         79%         -         -35 pp         44 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25 pp           48%         40%         -         7,8 pp         47,9 pp         Uti						Production					
46         59         -         -22%         -         Production - Clinker (kton)         357         342         156         4%         129           6         -         16         -         -59%         Clinker acquired and consumed (kton)         108         -         153         -         -30           1,5         2,4         -         -35%         -         Daily Clinker Production - kton         1,9         2,4         2,3         -20%         -19           83%         79%         84%         3,3 pp         -1,0 pp         Mercative Fuel Rate         -         1%         2,3         -20%         -19           44%         79%         -         -4pp         0pp         Alternative Fuel Rate         -         1%         -         -1pp         0p           44%         79%         -         -35 pp         44 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25 pp           48%         40%         -         7,8 pp         47,9 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25,1           87%         98%         -         -11 pp         87 pp											47% 34%
6         -         16         -         -59%         Clinker acquired and consumed (kton)         108         -         153         -         -30           1,5         2,4         -         -35%         -         Daily Clinker Production - kton         1,9         2,4         2,3         -20%         -19           83%         79%         84%         3,3 pp         -1,0 pp         Mintegration Clk         83%         80%         83%         2,9 pp         0,0 p           -         4%         -         -4 pp         0 pp         Alternative Fuel Rate         -         1%         -         -1 pp         0 pt           44%         79%         -         -35 pp         44 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25 p           48%         40%         -         7,8 pp         47,9 pp         Utilization factor (%) (2)         39%         30%         14%         9,1 pp         25,1 pp           87%         98%         -         -11 pp         87 pp         Reliability Factor (3)         82%         99%         30%         -17 pp         51 pp           46%         99%         -         -53 pp         46 pp			-		107/0						129%
1,5         2,4         -         -35%         -         Daily Clinker Production - kton         1,9         2,4         2,3         -20%         -19           83%         79%         84%         3,3 pp         -1,0 pp         % Integration Clk         83%         80%         83%         2,9 pp         0,0 p           -         4%         -         -4 pp         0 pp         Alternative Fuel Rate         -         1%         -         -1 pp         0 p           44%         79%         -         -35 pp         44 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25 pp           48%         40%         -         7,8 pp         47,9 pp         Utilization factor (tons) (1)         44%         59%         19%         -15 pp         25 pp           87%         98%         -         -11 pp         87 pp         Reliability Factor (3)         82%         99%         30%         -17 pp         51 pp           46%         99%         -         -53 pp         46 pp         Performance Factor (4)         57%         99%         70%         -42 pp         -13 pp           Emissions kg/Co2 by ton clinker         930         909			16		-59%					-	-30%
- 4%4 pp 0 pp Alternative Fuel Rate - 1%1 pp 0 p 44% 79%35 pp 44 pp Utilization factor (tons) (1) 44% 59% 19% -15 pp 25 p 48% 40% - 7,8 pp 47,9 pp Utilization factor (%) (2) 39% 30% 14% 9,1 pp 25,1 p 87% 98%11 pp 87 pp Reliability Factor (3) 82% 99% 30% -17 pp 51 p 46% 99%53 pp 46 pp Performance Factor (4) 57% 99% 70% -42 pp -13 p Emissions kg/Co2 by ton clinker 930 909			-	-35%						-20%	-19%
44%     79%     -     -35 pp     44 pp     Utilization factor (tons) (1)     44%     59%     19%     -15 pp     25 p       48%     40%     -     7,8 pp     47,9 pp     Utilization factor (%) (2)     39%     30%     14%     9,1 pp     25,1 p       87%     98%     -     -11 pp     87 pp     Reliability Factor (3)     82%     99%     30%     -17 pp     51 pp       46%     99%     -     -53 pp     46 pp     Performance Factor (4)     57%     99%     70%     -42 pp     -13 pp       Emissions kg/Co2 by ton clinker     930     909     -     -     -	83%						83%		83%		0,0 pp
48% 40% - 7,8 pp 47,9 pp Utilization factor (%) (2) 39% 30% 14% 9,1 pp 25,1 pt 87% 98%11 pp 87 pp Reliability Factor (3) 82% 99% 30% -17 pp 51 pt 46% 99%53 pp 46 pp Performance Factor (4) 57% 99% 70% -42 pp -13 pt 18 pt	- 4407		-				- 4407		400/		0 pp
87%     98%     -     -11 pp     87 pp     Reliability Factor (3)     82%     99%     30%     -17 pp     51 p       46%     99%     -     -53 pp     46 pp     Performance Factor (4)     57%     99%     70%     -42 pp     -13 p       Emissions kg/Co2 by ton clinker     930     909     -     -			-								25 pp 25 1 nn
46% 99%53 pp 46 pp Performance Factor (4) 57% 99% 70% -42 pp -13 produced by the control of			-								23,1 pp 51 pp
Emissions kg/Co2 by ton clinker 930 909											-13 pp
836 1.558 (836) -46% -200% EBITDA IFRS - CEMENT 5.355 5.151 1.566 4% 242						Emissions kg/Co2 by ton clinker	930	909	<u> </u>		
836 1.558 (836) -46% -200% EBITDA IFRS - CEMENT 5.355 5.151 1.566 4% 242											
	836	1.558	(836)	-46%	-200%	EBITDA IFRS - CEMENT	5.355	5.151	1.566	4%	242%

<sup>1.</sup> Utilization Factor (tons) - Tonnes produced/rated kiln capacity

Utilization Factor (%) - Hours of kiln utilization/Hours available
 Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
 Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

Secil - Lebanon - Operational Performance - Lebanon Ready-Mix (YTD vs Budget vs LY)

	Month		Var.				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SOIME					
425	473	230	-10%	84%	Sales Sales Ready Mix (1)	2.660	3.053	1.637	-13%	62
7	7	3	0%	110%	Volume Ready Mix - km3	42	42	21	0%	96
65,2	, 72,7	74,2	-10,3%	-12,1%	Price Ready Mix -1000 USD/m3 (1)	63,1	72,7	76,2	-13,1%	-17,2
05,2	, , ,	7 - 7,2	10,570	12,170	Other Income	03,1	72,7	70,2	13,170	17,2
(0)	-	(1)	-	-100%	Net sales of goods	0	-	(6)	-	-104
0	-	0	-	-15%	Other services	13	-	0	-	5593
(1)	-	2	-	-162%	Other operating income	120	-	67	-	78
					Operacional Costs					
(386)	(369)	(233)	4%	65%	Variable Costs	(2.348)	(2.391)	(1.342)	-2%	75
59,2	56,8	75,1	4%	-21%	Variable Costs - 1000 USD/m3	55,7	56,9	62,5	-2%	-11
(199)	(186)	(122)	7%	63%	Cement	(1.220)	(1.202)	(690)	1%	77
30,6	28,6	39,4	7%	-22%	Cement - 1000 USD/m3	29,0	28,6	32,1	1%	-10
353,0	343,6	392,3	3%	-10%	Cement Consumption - kg/m3	338,2	344,5	351,5	-2%	-4
86,6	83,1	100,3	4%	-14%	Average Cement Price (1000 USD/ton)	85,6	83,1	91,4	3%	-6
(79)	(83)	(51)	-5%	55%	Aggregates	(528)	(539)	(273)	-2%	93
12,1	12,8	16,4	-6%	-26%	Aggregates - 1000 USD/m3	12,5	12,8	12,7	-2%	-2
(46)	(40)	(23)	16%	101%	Sand	(277)	(256)	(144)	8%	92
7,1	6,1	7,4	16%	-4%	Sand - 1000 USD/m3	6,6	6,1	6,7	8%	-2
(28)	(25)	(11)	14%	158%	Other Raw Materials	(136)	(159)	(67)	0%	84
4,3	3,8	3,5	14%	23%	Other Raw Materials1000 USD/m3	3,2	3,8	3,1	-14%	4
(34)	(36)	(26)	-6%	29%	Other Variable Costs	(187)	(236)	(167)	-21%	12
5,2	5,5	8,4	-6%	-38%	Other Variable Costs - 1000 USD/m3	4,4	5,6	7,8	-21%	-43
(77)	(76)	(107)	1%	-28%	Fixed Costs	(617)	(634)	(552)	-3%	12
11,8	11,8	34,5	0%	-66%	Fixed Costs - 1000 USD/m3	14,6	15,1	25,7	-3%	-43
(53)	(51)	(62)	4%	-14%	Employees	(385)	(432)	(230)	-11%	68
8,2	7,9	19,9	4%	-59%	Employees - 1000 USD/m3	9,1	10,3	10,7	-11%	-15
49	42	41	17%	20%	#FTEs	49	42	41	17%	20
1,1	1,2	1,5	-11%	-28%	Average Cost - 1000 USD/FTE	7,9	10,3	5,6	-24%	40
12%	11%	27%	1,7 pp	-14,3 pp	Employee Costs/ Turnover - %	14%	,-	14%	14,5 pp	0,4
-137%	190%	-57%	-327,2 pp	-79,7 pp	Employee Costs/ EBITDA - %	-225%	1558%	-117%	-1782,5 pp	-107,3
(22)	(17)	(35)	29%	-38%	Maintenance costs	(150)	(136)	(228)	10%	-34
3,4	2,6	11,3	29%	-70%	Maintenance costs - 1000 USD/m3	3,6	3,2	10,6	10%	-67
(2)	(8)	(10)	-82%	-85%	Other Costs	(82)	(67)	(93)	22%	-13
0,2	1,3	3,3	-82%	-93%	Other Costs - 1000 USD/m3	1,9	1,6	4,4	22%	-55
(39)	27	(108)	-245%	-64%	EBITDA IFRS - SOIME	(171)	28	(196)	-718%	-12
(6,0)	4,1	(34,8)	-243/0	-83%	EBITDA IFRS - SOIME 1000 USD/m3	(4,1)	0,7	(9,1)	-710/0	-55
-9%	6%	-47%	-14,8 pp	37,8 pp	EBITDA IFRS - SOIME 1000 03D/IIIS  EBITDA IFRS Margin - SOIME	-6%	1%	-12%	-7,2 pp	5,7
6,0	15,9	(0,9)	-62% -	37,6 рр	Unit variable margin - 1000 USD/m3	7,4	15,8	13,7	-53%	-46
(39)	27	(108)	-245%	-64%	EBITDA IFRS - SOIME	(171)	28	(196)	-718%	-12
		(100)	-245%		EBITDA IFRS - SOIIVIE	(1/1)		(130)	-/18%	
427	473	231	-10%	85%	Turnover - SOIME	2.737	3.053	1.640	-10%	67
					READY-MIX					
		(400)	-245%	-64%	EBITDA IFRS - READY MIX	(171)	28	(196)	-718%	-12
(39)	27	(108)	-/45%							
( <b>39</b> ) -9%	<b>27</b> 6%	(108) -47%	-245% -14,8 pp	37,8 pp	EBITDA IFRS - READT MIX  EBITDA IFRS Margin - READY MIX	-6%	1%	-12%	-7,2 pp	5,7

<sup>(1) -</sup> Includes net transport costs - Revenue.

Secil - Lebanon - Operational Performance - Lebanon Precast (YTD vs Budget vs LY)

Month Var.					YTD				Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Ciments de Sibline, S.A.L.					
					Sales					
61	132	64	-54%	-5%	Sales PRECAST IM	422	750	410	-44%	3
2	4	2	-54%	-5%	Volume PRECAST - ku	13	24	12	-44%	13
31,6	31,7	31,7	-0,2%	-0,1%	Price PRECAST - LBP/u	31,5	31,4	34,5	0,1%	-8,8
					Other Income					
6	2	(1)	190%	-626%	Net transport costs - Cost	19	12	7	57%	172
0	0	0	-100%	-100%	Other operating income	0	1	1	-100%	-100
(22)	(50)	(26)	-45%	09/	Operacional Costs	(224)	(257)	(100)	359/	20
(33)	(59)	(36)	17%	-9% -7%	Variable Costs	(234)	(357)	(169)	-35% 15%	38 20
16,7	14,2	17,9			Variable Costs - LBP/u	17,1	15,0	14,3		
(10)	(31)	(16)	-68%	-40%	Cement	(83)	(175)	(80)	-52%	4
4,9	7,3	7,9	-33%	-38%	Cement - LBP/u	6,1	7,3	6,7	-17%	-9
(15)	(22)	(8)	-34%	77%	Aggregates	(100)	(128)	(44)	-22%	128
7,5	5,3	4,1	40%	82%	Aggregates - LBP/u	7,3	5,3	3,7	37%	98
(3)	(2)	(1)	28%	86%	Other Raw Materials	(18)	(12)	(3)	-36%	58
1,3	0,5	0,7	170%	91%	Other Raw Materials - LBP/u	1,3	0,5	0,3	165%	378
(0)	(0)	(0)	-89%	-92%	Packaging	(1)	(1)	(1)	-33%	13
(4)	(3)	(2)	20%	150%	Electricity	(19)	(34)	(18)	-44%	5
2,0	0,8	0,8	154%	157%	Electricity - LBP/u	1,4	1,4	1,5	-2%	-9
(2)	(1)	(9)	79%	-79%	Other Variable Costs	(13)	(8)	(24)	60%	-46
0,9	0,2	4,3	278%	-79%	Other Variabe Costs - LBP/u	0,9	0,3	2,0	180%	-53
(40)	(33)	(42)	21%	-6%	Fixed Costs	(257)	(283)	(224)	-9%	14
20,2	7,9	20,9	156%	-4%	Fixed Costs - LBP/u	18,8	11,8	18,9	59%	-0
(27)	(29)	(26)	-9%	3%	Employees	(206)	(230)	(186)	-11%	11
13,5	7,0	12,8	92%	6%	Employees - LBP/u	15,1	9,6	15,7	56%	-4
21	22	22	-5%	-5%	#FTEs	21	22	22	-5%	-5
1,3	1,3	1,2	-5%	8%	Average Cost - EUR/FTE	9,8	10,5	8,5	-6%	16
39%	20%	36%	19,0 pp	3,2 pp	Employee Costs/ Turnover - %	44%	28%	41%	15,9 pp	2,5 p
-812%	70%	-549%	-88126%	-26219%	Employee Costs/ EBITDA - %	-545%	187%	310%	-73156%	-85493
(0)	(2)	(6)	-71%	-92%	Maintenance costs	(10)	(13)	(15)	-23%	-30
0,2	0,4	3,0	-39%	-92%	Maintenance costs - LBP/u	0,8	0,6	1,2	34%	-39
0	- (2)	(0)	-	-100%	Specialized Labour	(1)	- (20)	(0)	-	121
(13)	(2)	(10)	593%	24%	Other Costs	(40)	(39)	(23)	1%	69
6,4	0,4	5,1	1363%	27%	Other Costs - LBP/u	2,9	1,6	2,0	78%	47
2	0,0	11	-	-81%	Production Variance	11	- 24	36	-	-70
2	4	2	-53%	7%	Production - PRECAST - ku	14	24	12	-43%	16
(3)	42 10,1	(5)	-108%	-30%	EBITDA IFRS - PRECAST	(38)	123 5,2	60	-131%	-163
( <b>1,7</b> ) -5%	29%	<b>(2,3)</b> -7%	2/ 1 nn	-27% 1,7 pp	EBITDA IFRS - PRECAST - LBP/u  EBITDA IFRS Margin - PRECAST		15%	<b>5,0</b> 13%	-23,1 pp	21.4
-5% <b>18,2</b>	18,0	13,2	-34,1 pp <b>1%</b>	38%	Unit variable margin - LBP/u		17,0	20,8	-23,1 pp - <b>7%</b>	-21,4 p <b>-24</b>
(3)	42	(5)	-108%	-30%	EBITDA IFRS - PRECAST	(38)	123	60	-131%	-163
(3)	144	72	-53%	-6%	Turnover - PRECAST	467	820	449	-43%	4

## Secil - Lebanon - Rolling Forecast

	Mo	onth		Vai	r <b>.</b>			YTD		Var	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
66	65	72	72	-10%	-10%	Local Cement Sales (kton)	596	502	472	19%	26%
46	65	57	43	13%	50%	Clinker Production (kton)	422	400	199	6%	112%
65	65	72	87	-10%	-25%	Cement Production (kton)	595	502	483	19%	23%
836	950	1.479	1.086	-36%	-13%	Cement EBITDA IFRS	6.305	6.630	2.652	-5%	138%
						Concrete					
7	7	7	-	0%	-	Ready-Mix Sales (km3)	49	49	21	0%	129%
(39)	10	35	(0)	-71%	-	Ready-Mix EBITDA IFRS	(161)	63	(196)	-	-18%
						Precast					
2	3	4	1	-21%	155%	Precast Sales (kton)	17	28	13	-40%	27%
(3)	1	40	(5)	-97%	-	Precast EBITDA IFRS	(37)	163	55	-	-
						Others (1)					
(251)	(340)	(344)	(283)	(0)	0	Others - EBITDA IFRS	(3.344)	(3.078)	(3.134)	9%	7%
543	621	1.209	798	-49%	-22%	Lebanon EBITDA IFRS	2.763	3.777	(623)	-27%	-

<sup>(1) -</sup> G&A and Other segments.

# Secil - Lebanon - Net Working Capital (YTD vs Budget vs LY)\*

			Var.			
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% LY
Secil						
Accounts receivable	831	765	(629)	333	9%	149%
Inventories	14.371	6.365	15.920	14.021	126%	3%
Finished Goods	5.974	-	4.802	1.554	-	284%
Raw Materials	2.693	-	5.232	6.269	-	-57%
Subsidiaries and Packing Materials	5.704	-	5.886	6.197	-	-8%
Other Materials	-	6.365	-	-	-100%	
Accounts payable	10.976	2.925	1.690,80	(4.256)	275%	-
Trade Working Capital	4.226	4.206	13.601	18.610	0%	-77%
Turnover	67.711	68.955	54.782	72.474	-2%	-7%
DSO (1)	4	4	(4)	2	-	3
DPO (2)	69	20	13	(25)	49	94
DIO (3)	197	91	246	159	106	39
Trade Working Capital/Turnover (4)	6%	6%	25%	26%	0 pp	-19 pp

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

 $<sup>3.\</sup> DIO = (Inventory / ((Cost\ of\ Goods\ Sold\ and\ Variation\ in\ Production\ Actual\ month + eleven\ previous\ months)))*360$ 

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

<sup>\*</sup> Includes intragroups between geographies.

# Secil - Lebanon - Cash Flow (YTD vs Budget vs LY)

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% B	% LY
EBITDA Lebanon	2.142	2.568	-1.421	-17%	0%
EBITDA Lebanon + Group Structure	2.142	2.568	-1.421	-17%	-
De(in)crease Trade Working Capital	9.374	3.417	(8.187)	174%	-
De(in)crease Inventories	1.549	3.758	(4.507)	-59%	-
De(in)crease Trade Receivables	(1.460)	(341)	242	328%	-
(De)increase Trade payables	9.285		(3.922)		
Other working capital variances	(3.172)	2.814	14.656		
CF from Operations	8.344	8.800	5.049	-5%	65%
Income Tax	(265)	-	418	-	-
Net interest expenses	(46)	(748)	(321)	-94%	-86%
CF from Operating Activities	8.034	8.052	5.146	0%	56%
Capex	(7.168)	(9.350)	(4.371)	-23%	64%
CF from investment activities	(7.168)	(9.350)	(4.371)	-23%	64%
Cash set free (tied up) after investments	866	(1.298)	775	-	12%
Net Cash Flow	866	(1.298)	775	-	12%
Financial net debt - Opening Balance	10.234	10.409	(5.108)	-2%	
Effects of exchange rate change on Net Debt	-	-	(302)	-	-100%
Financial net debt - Closing Balance	9.368	11.708	(5.581)	-20%	-







Secil - Brazil - Health & Safety KPI's

		Frequency Ratio (1)	
	Brazil	Cement	Non-Cement
Jan-25	-	-	-
Feb-25	-	-	-
Mar-25	-	-	-
Apr-25	-	-	-
May-25	-	-	-
Jun-25	7,80	-	45,52
Jul-25	-	-	_
Aug-25	14,82	18,00	-
Sep-25	-	-	-
Oct-25	-	-	-
Nov-25	-	-	-
Dec-25	-	-	-
YTD 2025	2,81	2,22	6,02
Last 12 Months	3,06	2,18	7,82
FY 2024	3,62	2,38	11,91
FY 2023	1,23	0,72	4,08
Bdg 2025	1,84	1,07	8,15

<sup>(1) -</sup> Nº Lost Time Injuries x 1.000.000

Total Manhours Worked

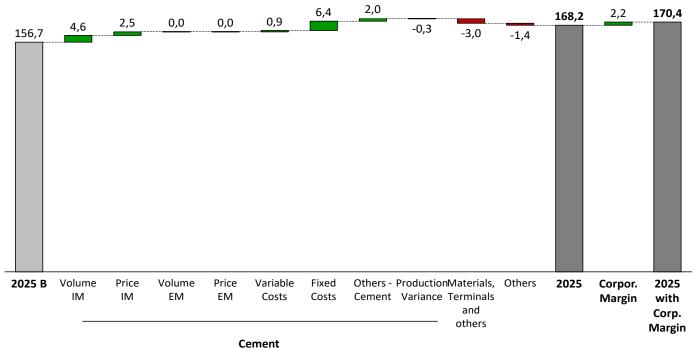
Secil - Brazil - Operational Performance - Brazil Cement (YTD vs Budget vs LY)

	Month		Va	r.			YTD		Va	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
2.531	2.485	2.598	2%	-3%	Cement Market - kton	18.831	17.850	18.052	5%	4%
377	371	390	2%	-3%	Cement per Capita	351	333	339	5%	4%
6,0%	6,1%	6,0%	-0,1 pp	0,0 pp	Market Share - %	6,2%	6,4%	5,8%	-0,2 pp	0,4 pp
151	152	156	-1%	-3%	Volume Cement - kton	1.160	1.141	1.041	2%	11%
51%	48%	50%	3,3 pp	1,0 pp	% Volume Grey Bulk	50%	46%	47%	4,3 pp	3,0 pp
49%	52%	50%	-3,4 pp	-1,0 pp	% Volume Grey Bagged	50%	54%	53%	-4,4 pp	-3,0 pp
427,2	420,5	399,6	2%	7%	Price Cement - BRL/ton	420,1	417,0	397,9	1%	6%
463,8	468,8	440,0	-1,1%	5,4%	Grey Bulk - BRL/ton	470,9	467,3	433,5	0,8%	8,6%
385,7	374,6	356,1	3,0%	8,3%	Grey Bagged - BRL/ton	366,6	372,9	363,8	-1,7%	0,8%
1.750,4	1.767,5	1.793,7	-1,0%	-2,4%	White - BRL/ton	1.847,3	1.772,9	1.782,0	4,2%	3,7%
(6.316)	(6.310)	(5.906)	0%	7%	Net Transport Costs	(47.668)	(45.868)	(39.760)	4%	20%
(368)	(729)	(548)	-50%	-33%	Transport Costs - Internal	(4.262)	(4.945)	(4.194)	-14%	2%
(5.948)	(5.581)	(5.358)	7%	11%	Transport Costs - Clients	(43.406)	(40.923)	(35.566)	6%	22%
41,9	41,6	38,0	1%	10%	Net Transport costs - BRL/ton	41,1	40,2	38,2	2%	8%
385,3	378,9	361,6	2%	7%	Price Cement - Net Transport Costs - BRL/ton	379,0	376,8	359,7	1%	5%
					External Market					
64.605	63.754	75.111	1%	-14%	Turnover	488.500	475.978	439.322	3%	11%

# Secil - Brazil - EBITDA IFRS Bridge (YOB vs YOY)

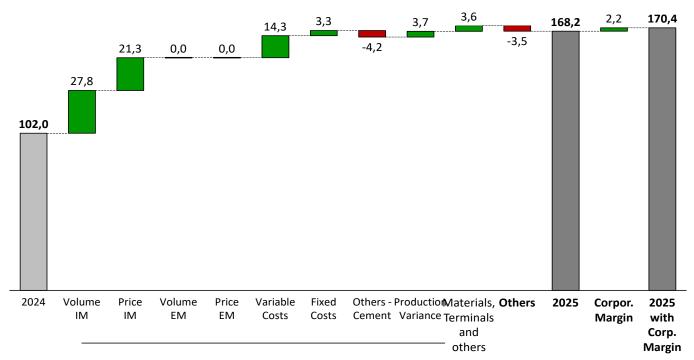
Currency (M BRL)

YOB



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YOY



Cement

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

. \										
	Month		Va	r.			YTD		Vai	r.
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
151	152	156	-1%	-3%	Volume IM - kton	1.160	1.141	1.041	2%	11%
385,3	378,9	361,6	2%	7%	Price Cem - Net Transp Cost IM - BRL/ton	379,0	376,8	359,7	1%	5%
427,2	420,5	399,6	2%	7%	Price Cement IM	420,1	417,0	397,9	1%	6%
41,9	41,6	38,0	1%	10%	Net Transport Cost	41,1	40,2	38,2	2%	8%
145,0	137,1	146,1	6%	-1%	Variable Costs - BRL/ton	128,1	128,8	141,6	-1%	-10%
50,8	48,6	51,0	4%	-0%	Fuel	50,7	48,5	53,7	5%	-6%
29,4	29,4	26,0	-0%	13%	Electricity	25,3	27,0	24,6	-6%	3%
64,9	59,1	69,0	10%	-6%	Others*	52,1	53,4	63,3	-2%	-18%
(13.763)	(12.734)	(8.066)	8%	71%	Fixed Costs Plant (1000 BRL)	(86.247)	(91.480)	(89.056)	-6%	-3%
(4.462)	(4.106)	(4.287)	9%	4%	Employee	(34.576)	(32.518)	(31.061)	6%	11%
(7.507)	(6.199)	(1.614)	21%	365%	Maintenance**	(32.150)	(39.586)	(36.262)	-19%	-11%
(1.795)	(2.429)	(2.165)	-26%	-17%	Other	(19.521)	(19.376)	(21.733)	1%	-10%
(1.130)	(1.264)	(1.239)	-11%	-9%	Distribution Costs (1000 BRL)	(8.824)	(9.581)	(9.373)	-8%	-6%
(264)	(241)	(248)	10%	6%	Employee	(1.929)	(1.872)	(1.855)	3%	4%
(866)	(1.023)	(991)	-15%	-13%	Other	(6.895)	(7.708)	(7.518)	-11%	-8%
(1.888)	(1.545)	(1.490)	22%	27%	Sales Costs (1000 BRL)	(12.456)	(12.825)	(12.426)	-3%	0%
(1.194)	(1.105)	(1.144)	8%	4%	Employee	(8.535)	(8.604)	(8.600)	-1%	-1%
(694)	(440)	(346)	58%	100%	Other	(3.921)	(4.221)	(3.826)	-7%	2%
38	-	160	-	-76%	Other Cement (1000 BRL)	3.415	77	1.025	4336%	233%
38	-	160	-	-76%	Other revenue	3.415	77	1.025	4336%	233%
(819)	(4.146)	(2.772)	-80%	-70%	Production Variance (1000 BRL)	(6.195)	(7.211)	(13.929)	-14%	-56%
20.676	19.565	22.857	6%	-10%	EBITDA IFRS Cement (1000 BRL)	183.662	167.729	117.489	9%	56%
137,1	129,0	147,0	6%	-7%	EBITDA IFRS Cement - BRL/ton	158,4	147,0	112,8	8%	40%
32,0%	30,7%	30,4%	1 pp	2 pp	EBITDA IFRS Cement Margin %	37,6%	35,2%	26,7%	2 pp	11 pp
240,3	241,7	215,6	-1%	11%	Unit variable margin - BRL/ton	250,9	248,0	218,0	1%	15%
426	805	(116)	-47% -		EBITDA IFRS Materials (1000 BRL)	531	3.573	(3.067)	-85% -	
(2.111)	(1.767)	(1.671)	19%	26%	EBITDA IFRS Others (1000 BRL)***	(15.953)	(14.559)	(12.425)	10%	28%
175	(1.314)	(1.950)		-	Corporate Margin (1000 BRL)***	2.184	(2.474)	(1.893)	-	-
19.167	17.289	19.120	11%	0%	EBITDA IFRS Brazil (1000 BRL)	170.424	154.269	100.104	10%	70%
26,9%	24,8%	25,4%	2 pp	2 pp	EBITDA IFRS Brazil Margin %	32,0%	29,5%	22,0%	2 pp	10 pp

 $<sup>\</sup>hbox{\bf *-Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.}$ 

<sup>\*\* -</sup> Includes Maintenance and Production Store Itens, Maintenance Services and Services Components.

<sup>\*\*\*-</sup> Includes G&A and Others.

# Secil - Brazil - Operational Performance - Brazil Materials (YTD vs Budget vs LY)

	Month		Vai				YTD		Vai	
	Month						לוו			
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Ready Mix					
21	24	19	-9%	13%	Volume	142	157	127	-10%	12%
488,4	490,0	481,5	-0%	1%	Price - BRL/m3	493,2	495,5	487,7	-0%	1%
488,4	490,0	481,5	-0%	1%	Price - Transport Cost - BRL/m3	493,2	495,5	487,7	-0%	1%
351,4	362,9	362,2	-3%	-3%	Variable Costs - BRL/m3	357,3	362,0	364,2	-1%	-2%
136,9	127,1	119,1	8%	15%	Unit margin - BRL/m3	135,8	133,5	123,5	2%	10%
2.920	2.988	2.242	-2%	30%	Variable contribuition (1000 BRL)	19.305	20.987	15.681	-8%	23%
(2.453)	(2.184)	(2.372)	12%	3%	Fixed Costs (1000 BRL)	(18.229)	(17.414)	(18.466)	5%	-1%
426	805	(116)	-47%	-	EBITDA IFRS (1000 BRL)	531	3.573	(3.067)	-85%	-
4%	7%	-1%	-2,9 pp	5,4 pp	EBITDA IFRS Margin %	1%	5%	-5%	-3,8 pp	5,7 pp
426	805	(116)	-47%	-	EBITDA IFRS Materials (1000 BRL)	531	3.573	(3.067)	-85%	-
4%	7%	-1%	-3 pp	5 pp	EBITDA IFRS Materials Margin %	1%	5%	-5%	-4 pp	6 рр

Secil - Brazil - Operational Performance - Brazil Others and G&A (YTD vs Budget vs LY)

	Month		Va				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Others (1000 BRL)					
-6	-7	-16	-15%	-62%	EBITDA IFRS (1000 BRL)	-84	-58	-91	43%	-8%
					G&A					
0	-5	0	-100%	-	Revenue	10	(43)	155	-124%	-93%
(1.608)	(1.289)	(1.172)	25%	37%	Employees	(11.516)	(10.356)	(8.934)	11%	29%
62	67	56	-7%	9%	#FTEs	62	67	57	-7%	9%
(178)	(196)	(199)	-9%	-10%	Specialized Labour	(1.905)	(1.898)	(1.701)	0%	12%
(26)	(24)	(30)	7%	-12%	Rents and rentals	(213)	(189)	(299)	13%	-29%
(31)	(72)	(40)	-57%	-23%	Travel Expenses	(393)	(506)	(342)	-22%	15%
(261)	(173)	(214)	51%	22%	Other Costs	(1.853)	(1.509)	(1.213)	23%	53%
(2.104)	(1.759)	(1.655)	20%	27%	EBITDA IFRS G&A Net Costs	(15.869)	(14.500)	(12.334)	9%	29%
3,0%	2,5%	2,2%	0 рр	1 pp	G&A Net Costs/ Turnover (%)	3,0%	2,8%	2,7%	0 рр	0 рр
175	(1.314)	(1.950)	-	-	Brazil Corporate Costs (1000 BRL)	2.184	(2.474)	(1.893)	-	-
(1.935)	(3.081)	(3.621)	-37%	-47%	EBITDA IFRS Terminals + Others (1000 BRL)	(13.769)	(17.033)	(14.318)	-19%	-4%
71.247	69.658	75.305	2%	-5%	Turnover - Brazil	532.532	522.189	454.924	2%	17%
					Corporate Costs (1000 BRL)					
-	(1.340)	-	-100%	-	Demurrage 2025	-	(1.340)		-100%	-
-	-	-	-	-	Demurrage 2024	-	-	-	-	-
-	0	(1.894)	-100%	-100%	Trading Margin Other Merchandise	-	(1.340)	(1.853)	-100%	-100%
200	114	1	76%	14068%	Technical assistance	2.420	908	113	166%	2041%
-	-	1		-100%	Employees	-	-	74		-100%
(19)	(79)	(50)	-77%	-63%	Specialized Labour	(147)	(630)	(164)	-77%	-10%
-	-	-			Rents and rentals	-	-	-		
(0)	-	(0)	-	-7%	Travel Expenses	(39)	-	(2)	-	2118%
-	-	-			Maintenance costs (1)	-	-	-		
(6)	(9)	(8)	-31%	-26%	Insurance	(50)	(72)	(62)	-31%	-20%
-	-	-			Licences	-	-	-		
-	-	-	-113%	-	Others Costs	-	-	-	-	-
175	(1.314)	(1.950)	-113%	-109%	Brazil Corporate Costs	2.184	(2.474)	(1.893)	-188%	-215%

Secil - Brazil - Rolling Forecast

	Mont	:h		Var				YTD		Var.	
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
151	152	152	138	-0%	10%	Local Cement Sales (kton)	1.311	1.293	1.179	1%	11%
95	91	111	115	-19%	-21%	Clinker Production (ton)	917	926	807	-1%	14%
156	151	150	147	0%	2%	Cement Production (kton)	1.291	1.291	1.166	0%	11%
20.676	15.989	24.759	22.335	(0)	(0)	Cement EBITDA IFRS	199.651	192.488	139.825	4%	43%
						Concrete					
21	20	22	19	-10%	6%	Concrete Sales (km3)	162	179	146	-10%	11%
426	211	840	2.886	-75%	-93%	Ready-Mix MARGEM and SUPREMO EBITDA IFRS	742	4.413	(181)	-83%	_
426	211	840	2.886	-75%	-93%	Concrete EBITDA IFRS	742	4.413	(181)	-83%	
						Others (1)					
(1.935)	(1.900)	(1.709)	(1.408)	11%	35%	EBITDA IFRS Others (1000 BRL)	(15.669)	(18.742)	(15.726)	-16%	-0%
19.167	14.300	23.890	23.813	-40%	-40%	Brazil EBITDA IFRS	184.724	178.160	123.917	4%	49%

<sup>(1) -</sup> G&A and Other segments.

#### Secil - Brazil - P&L (YTD vs Budget vs LY)

		- ,									
		Month		Var				YTD		Var	
	Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
I	19.167	17.289	19.120	11%	0%	EBITDA IFRS	170.424	154.269	100.104	10%	70%
	(7.427)	(6.492)	(6.419)	14%	16%	Amortization, Depreciation and Grants	(59.293)	(51.255)	(49.452)	16%	20%
	(160)	(200)	(225)	-20%	-29%	Provisions	(2.556)	(1.600)	(2.017)	60%	27%
	11.580	10.597	12.477	9%	-7%	EBIT	108.575	101.414	48.635	7%	123%
	872	(5.795)	(7.724)	-115%	-111%	Net financial costs	9.066	(47.618)	(122.285)	-119%	-107%
	(7.675)	-	5.023	-	-253%	Operational Forex	(68.300)	-	66.779	-	-202%
	(6.804)	(5.795)	(2.701)	17%	152%	Financial Income	(59.234)	(47.618)	(55.506)	24%	7%
I	4.776	4.802	9.776	-1%	-51%	Profit Before Tax	49.341	53.796	(6.871)	-8%	-818%
	(1.347)	(3.181)	(4.695)	-58%	-71%	Tax	(22.670)	(26.444)	(2.921)	-14%	676%
I	3.429	1.621	5.081	112%	-33%	Net income	26.671	27.353	(9.791)	-2%	-372%
Ξ	27%	25%	25%	2,1 pp	1,5 pp	EBITDA IFRS Margin %	32%	30%	22%	2,5 pp	10,0 pp
	16%	15%	17%	1,0 pp	-0,3 pp	EBIT Margin %	20%	19%	11%	1,0 pp	9,7 pp
-											





# Secil - Brazil - Health & Safety KPI's

	Fr	equency Ratio (	1)	L	ost Time Injury <sup>(</sup>	2)
	Brazil	Cement	Non-Cement	Brazil	Cement	Non-Cement
Jan-25	-	-	-	-	-	-
Feb-25	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-
Apr-25	-	-	_	-	-	-
May-25	-	-		-	-	-
Jun-25	7,8	-	45,5	1,0	-	1,0
Jul-25	-	-		-	-	-
Aug-25	14,8	18,0	-	2,0	2,0	-
Sep-25	-	-	-	-	-	-
Oct-25	-	-	-	-	-	-
Nov-25	-	-	-	-	-	-
Dec-25	-	-		-	-	-
YTD 2025	2,81	2,22	6,02	3,00	2,00	1,00
Last 12 Months	3,06	2,18	7,82	5,0	3,0	2,0
FY 2024	3,62	2,38	11,91	7,0	4,0	3,0
FY 2023	1,23	0,72	4,08	2,0	1,0	1,0
Bdg 2025	1,84	1,07	8,15	3,0	1,0	2,0

<sup>(1) -</sup>  $\frac{N^o \text{ Lost Time Injuries x } 1.000.000}{\text{Total Manhours Worked}}$ 

<sup>(2) -</sup> Nº Lost Time Injuries x 1.000.000

### Secil - Brazil - Turnover / EBITDA IFRS (YTD vs Budget vs LY)

	Month		Var				YTD		Var	•
Aug-25	B Aug-25	Aug-24	% B	% LY	Turnover	Aug-25	B Aug-25	Aug-24	% B	% LY
71.247	69.658	75.305	2,3%	-5,4%	Brazil	532.532	522.189	454.924	2,0%	17,1%
64.605	63.754	75.111	1%	-14%	Brazil Cement	488.500	475.978	439.322	3%	11%
10.372	11.522	9.059	-10%	14%	Brazil Ready Mix	69.492	77.903	61.600	-11%	13%
-	(1.340)	(1.894)	-100%	-100%	Brazil Corporate Costs	-	(2.680)	(1.853)	-100%	-100%
(3.730)	(4.278)	(6.972)	-13%	-46%	Brazil Intercompany	(25.460)	(29.011)	(44.145)	-12%	-42%

	Month		Var	•			YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY	EBITDA IFRS	Aug-25	B Aug-25	Aug-24	% B	% LY
19.167	17.289	19.120	11%	0%	Brazil	170.424	154.269	100.104	10%	70%
20.676	19.565	22.857	6%	-10%	Brazil Cement	183.662	167.729	117.489	9%	56%
20.676	19.565	22.857	6%	-10%	Total Cement	183.662	167.729	117.489	9%	56%
426	805	(116)	-47%	-468%	Brazil Ready Mix	531	3.573	(3.067)	-85%	-117%
426	805	(116)	-47%	-468%	Total Building Materials	531	3.573	(3.067)	-85%	-117%
(2.104)	(1.759)	(1.655)	20%	27%	Brazil G&A	(15.869)	(14.500)	(12.334)	9%	29%
(6)	(7)	(16)	-15%	-62%	Brazil Others (1)	(84)	(58)	(91)	43%	-8%
175	(1.314)	(1.950)	-113%	-109%	Brazil Corporate Costs	2.184	(2.474)	(1.893)	-188%	-215%

<sup>(1) -</sup> Includes other segments.

<sup>(2) -</sup> Not included in the Brazil EBITDA

Secil - Brazil - Headcount Evolution (YTD vs Budget vs LY)

Headcount	2020	2021	2022	2023	2024						2025 A	ctual						202	5 B
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Brazil	0	570	564	556	566	559	566	569	566	571	571	574	577	0	0	0	0	616	616
Brazil Cement	n/a	440	374	377	384	377	378	378	377	380	381	380	379	0	0	0	0	405	405
Brazil Cement - Plants	253	280	287	291	303	299	301	298	297	301	299	299	298	0	0	0	0	317	317
Brazil Cement - Distribution	31	30	30	31	27	27	26	26	26	26	27	27	25	0	0	0	0	26	26
Brazil Cement - Sales	58	54	57	55	54	51	51	54	54	53	55	54	56	0	0	0	0	62	62
Total Cement	0	440	374	377	384	377	378	378	377	380	381	380	379	0	0	0	0	405	405
Brazil Ready Mix	n/a	130	134	124	123	123	128	130	128	131	131	136	136	0	0	0	0	144	144
Total Building Materials	0	130	134	124	123	123	128	130	128	131	131	136	136	0	0	0	0	144	144
Brazil G&A	57	62	54	55	59	59	60	61	61	60	59	58	62	0	0	0	0	67	67
Brazil Others	0	0	56											0	0	0	0		

2	024
- 1	Aug
	560
	380
	302
	26
	52
	380
	123
	123
	57

### Secil - Brazil - Capex Total / per Type (YTD vs Budget vs LY)

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	Сарех	Aug-25	B Aug-25	Aug-24	% B	% LY
1.927	5.241	9.857	-44%	-80%	Brazil	24.455	43.497	93.705	-44%	-74%
1.615	4.810	9.807	-43%	-84%	Brazil Cement	22.180	38.925	65.778	-43%	-66%
1.615	4.810	9.807	-43%	-84%	Total Cement	22.180	38.925	65.778	-43%	-66%
22	299	43	-61%	-50%	Brazil Ready Mix	993	2.538	25.845	-61%	-96%
22	299	43	-61%	-50%	Total Building Materials	993	2.538	25.845	-61%	-96%
291	132	8	-37%	3680%	Brazil G&A	1.282	2.034	2.082	-37%	-38%

	Recurring Charles Table					evelopment		IFRS 16	Сарех	
Land	Replacement	HSE	Other	Total	Capex per Type	Energy	Other	Total	ILV2 TO	Total
(	0 11.667	0	0	11.667	Brazil	0	177	177	12.611	24.455
	0 10.284	0	0	10.284	Brazil Cement	0	177	177	11.719	22.180
(	0 10.284	0	0	10.284	Total Cement	0	177	177	11.719	22.180
(	0 733	0	0	733	Brazil Ready Mix	0	0	0	260	993
(	0 733	0	0	733	Total Building Materials	0	0	0	260	993
(	0 650	0	0	650	Brazil G&A	0	0	0	632	1.282

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

	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Internal Market					
2.531	2.485	2.598	2%	-3%	Cement Market - kton	18.831	17.850	18.052	5%	4%
80.472	80.472	79.891	0%	1%	Population - Mpeople	80.472	80.472	79.891	0%	1%
377	371	390	2%	-3%	Cement per capita	351	333	339	5%	4%
6,0%	6,1%	6,0%	-0,1 pp	0 pp	Market Share - %	6,2%	6,4%	5,8%	-0,2 pp	0,4 pp
64.407	63.754	62.148	1%	4%	Sales Cem IM	487.166	475.978	414.284	2%	18%
151	152	156	-1%	-3%	Volume Cement - kton	1.160	1.141	1.041	2%	11%
51%	48%	50%	3,3 pp	1,0 pp	% Grey Cement Bulk	50%	46%	47%	4,3 pp	3,0 pp
49%	52%	50%	-3,4 pp	-1,0 pp	% Grey Cement Bagged	50%	54%	53%	-4,4 pp	-3,0 pp
427,2	420,5	399,6	2%	7%	Price Cement - BRL/ton	420,1	417,0	397,9	1%	6%
463,8	468,8	440,0	-1%	5%	Grey Cement Bulk - BRL/ton	470,9	467,3	433,5	1%	9%
385,7	374,6	356,1	3%	8%	Grey Cement Bagged - BRL/ton	366,6	372,9	363,8	-2%	1%
1.750,4	1.767,5	1.793,7	-1%	-2%	White Cement - BRL/ton	1.847,3	1.772,9	1.782,0	4%	4%
(6.316)	(6.310)	(5.906)	0%	7%	Net Transport Costs	(47.668)	(45.868)	(39.760)	4%	20%
(368)	(729)	(548)	-50%	-33%	Transport Costs - Internal	(4.262)	(4.945)	(4.194)	-14%	2%
(5.948)	(5.581)	(5.358)	7%	11%	Transport Costs - Clients	(43.406)	(40.923)	(35.566)	6%	22%
41,9	41,6	38,0	1%	10%	Net Transport costs - BRL/ton	41,1	40,2	38,2	2%	8%
385,3	378,9	361,6	2%	7%	Price Cement - Net Transport Costs - BRL/ton	379,0	376,8	359,7	1%	5%
					External Market					
64.407	63.754	62.148	1%	4%	Sales Cement&Clinker	487.166	475.978	414.284	2%	18%
38	0	17	-	125%	Other Sales (finished products)	230	0	214	-	7%
(89)	0	1.001	-	-109%	Net sales of goods	(1.553)	0	4.988	-	-131%
(6.316)	(6.310)	(5.906)	0%	7%	Net transport costs	(47.668)	(45.868)	(39.760)	4%	20%
38	0	160	-	-76%	Other Operating income	3.415	77	1.025	4336%	233%
(55)	0	0	-	-	Other income	(55)	0	0	-	-
58.023	57.444	57.421	1%	1%	Total operating income (net) (1)	441.536	430.187	380.752	0	16%
64.605	63.754	75.111	1%	-14%	Turnover	488.500	475.978	439.322	3%	11%

<sup>(1) -</sup> Excludes revenue from logistics and sales.

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

lug-25	Month B Aug-25	Aug-24	Var. % B	% LY		Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
(19.747)	(18.191)	(20.997)	9%	-6%	Operational Costs  Variable Costs Cem	(144.152)	(141.361)	(138.478)	2%	4
145,0	137,1	146,1	6%	-1%	Variable Costs Cem - BRL/ton	128,1	128,8	141,6	-1%	-10
(6.911)	(6.454)	(7.329)	7% 4%	-6% -0%	Termic Energy	(57.104)	(53.220)	(52.491)	7%	9
50,8 100%	48,6 100%	51,0 100%	4% 0,0 pp	-0% 0,0 pp	Termic Energy - BRL/ton % Energy	50,7 100%	48,5 100%	53,7 100%	5% 0,0 pp	-( 0,0
68%	60%	74%	8,1 pp	-6,1 pp	% Petcoke 6%	69%	60%	66%	9,5 pp	2,8
0%	0%	1%	-0,1 pp	-0,6 pp	% Fuel Oil	0%	0%	0%	-0,1 pp	-0,2
32%	40%	25%	-8,0 pp	6,7 pp	% Alternative Fuel	30%	40%	33%	-9,5 pp	-2,2
875	832	840	5%	4%	Termic Energy Spec. Cons Kcal/kg clk	834	832	820	0%	
83,5	80,5	84,2	4%	-1%	Termic Energy - BRL/Gcal	82,8	78,5	92,5	6%	-1
(3.999)	(3.898)	(3.743)	3%	7%	Electricity	(28.452)	(29.594)	(24.076)	-4%	1
29,4 85	29,4 85	26,0 83	-0% -0%	13% 2%	Electricity - BRL/ton Electricity Spec. Cons. Global- Kwh/ton	25,3 82	27,0 85	24,6 80	-6% -3%	
65	65	63	0%	4%	Electricity Spec. Cons. Clk grey- Kwh/ton	63	65	59	-2%	
36	36	36	-0%	-2%	Electricity Spec. Cons. Cement grey- Kwh/ton	35	36	37	-2%	
341,4	335,8	315,7	2%	8%	Electricity - BRL/Mwh	308,7	316,0	308,4	-2%	
(6.417)	(5.053)	(7.397)	27%	-13%	Raw Materials	(39.394)	(36.742)	(44.137)	7%	-1
47,1	38,1	51,5	24%	-8%	Raw Materials - BRL/ton	35,0	33,5	45,1	5%	-2
11,5	9,4	5,8	22%	98%	Gypsum	10,4	8,6	7,6	22%	3
5,4	3,6	3,6	53%	51%	Ashes	4,2	3,3	4,1	27%	
2,7	2,4	3,6	11%	-25%	Limestone	1,5	2,3	2,4	-34%	-3
1,4	-		-	-	Sand	0,2		0,1	-	22
0,9	1,3	1,2	-34%	-28%	Iron Ore	1,0	1,3	1,1	-25%	-1
10,4		6,9	-	52%	Clinker acquired	3,3	-	5,3	-	-3
14,9	21,4	30,5	-30%	-51%	Other raw materials	14,4	18,0	24,5	-20%	-4
(1.341)	(1.493)	(1.371)	-10%	-2%	Packaging PRI (top	(10.124)	(11.429)	(9.273)	-11%	
9,8 (1.079)	(1.293)	9,5	-12% -17%	-7%	Packaging - BRL/ton Other Variable Costs	9,0	(10.376)	9,5 (8.500)	-14% -13%	
7,9	(1.293)	8,0	-17%	-7% -2%	Other Variable Costs - BRL/ton	(9.077)	9,5	(8.500)	-15%	
13.763)	(12.734)	(8.066)	8%	71%	Fixed Costs Plant	(86.247)	(91.480)	(89.056)	-6%	
101,1	96,0	56,1	5%	80%	Fixed Costs - BRL/ton	76,6	83,4	91,1	-8%	-1
(4.462)	(4.106)	(4.287)	9%	4%	Employees	(34.576)	(32.518)	(31.061)	6%	1
32,8	31,0	29,8	6%	10%	Employees - BRL/ton	30,7	29,6	31,8	4%	
298	317	302	-6%	-1%	#FTEs	298	317	302	-6%	
(7.507)	(6.199)	(1.614)	21%	365%	Maintenance costs	(32.150)	(39.586)	(36.262)	-19%	-1
(826)	(2.828)	(567)	-71%	46%	Services	(9.154)	(16.427)	(13.158)	-44%	-3
(5.043)	(3.046)	(936)	66%	439%	Materials	(17.273)	(18.486)	(16.997)	-7%	
(1.637)	(325)	(110)	404%	1383%	Production Store Items	(5.724)	(4.674)	(6.107)	22%	
55,1	46,7	11,2	18%	391%	Maintenance costs - BRL/ton	28,6	36,1	37,1	-21%	-2
(1.795)	(2.429)	(2.165)	-26%	-17%	Other Costs	(19.521)	(19.376)	(21.733)	1%	-1
(111)	(595)	(1.181)	-81%	-91%	Rents and Rentals	(1.503)	(3.048)	(3.919)	-51%	-6
(759)	(819)	(897)	-7%	-15%	Specialized Labour	(9.346)	(7.549)	(9.725)	24%	-
(68)	(12)	(47)	484%	44%	Cleaning	(356)	(102)	(362)	251%	-
(582)	(631)	(500)	-8%	16%	Insurance	(4.621)	(5.044)	(4.007)	-8%	1
(274)	(374)	459	-27%	-	Other	(3.695)	(3.632)	(3.720)	2%	-
13,2	18,3	15,1	-28%	-12%	Other Costs - BRL/ton	17,3	17,7	22,2	-2%	-2
(1.130)	(1.264)	(1.239)	-11%	-9%	Distribution Costs	(8.824)	(9.581)	(9.373)	-8%	-
<b>8,3</b> (264)	9,5 (241)	<b>8,6</b> (248)	- <b>13%</b>	- <b>4%</b> 6%	Distribution Costs - BRL/ton Employees	<b>7,8</b> (1.929)	(1.872)	9,6 (1.855)	- <b>10%</b> 3%	-1
25	26	26	(0)	-4%	#FTEs	(1.929)	26	26	(0)	
(866)	(1.023)	(991)	-15%	-13%	Other Revenues / Costs	(6.895)	(7.708)	(7.518)	-11%	
(1.888)	(1.023)	(1.490)	22%	27%	Sales Costs	(12.456)	(12.825)	(12.426)	-3%	
13,9	11,6	10,4	19%	34%	Sales Costs - BRL/ton	11,1	11,7	12,7	-5%	-1
(1.194)	(1.105)	(1.144)	8%	4%	Employees	(8.535)	(8.604)	(8.600)	-1%	
56	62	52	-10%	8%	#FTEs	56	62	52	-10%	
(694)	(440)	(346)	58%	100%	Other Revenues / Costs	(3.921)	(4.221)	(3.826)	-7%	
3%	2%	2%	21%	47%	Sales costs/ Turnover	3%	3%	3%	-5%	-1
(819)	(4.146)	(2.772)	-80%	-70%	Production Variance	(6.195)	(7.211)	(13.929)	-14%	-5
20.676	19.565	22.857	6%	-10%	EBITDA IFRS - CEMENT	183.662	167.729	117.489	9%	5
137,1	129,0	147,0	6%	-7%	EBITDA IFRS - CEMENT- BRL/ton	158,4	147,0	112,8	8%	4
32,0%	30,7%	30,4%	1 pp	2 pp	EBITDA IFRS Margin - CEMENT	37,6%	35,2%	26,7%	2 pp	11
240,3	241,7	215,6	-1%	11%	Margins Unit variable margin - BRL/ton	250,9	248,0	218,0	1%	1
240,3	241,7	215,6	-1%	11%	IM Cem - BRL/ton	250,9	248,0	218,0	1%	
					Production					
136	133	144	3%	-5%	Unit cost denominator - kton	1.126	1.097	978	3%	1
156	150	147	4%	5%	Production - Cement (kton)	1.141	1.141	1.019	-0%	1
95	96	104	-2%	-9%	Production - Clinker (kton)	827	815	692	1%	2
3	-	2	-	32%	Clinker acquired and consumed (kton)	9	-	12	-	-3
3,758	3,7	3,7	1%	3%	Daily Clinker Production - kton	3,8	3,7	3,6	2%	
75%	76%	75%	-0,4 pp	0,9 pp	% Integration Clk	75%	75%	73%	-0,7 pp	1,4
32% 78%	40% 80%	25% 93%	-8 pp	7 pp	Alternative Fuel Rate Utilization factor (tons) (1)	30% 91%	40%	33% 77%	-10 pp	-2
78% 81%	80% 84%	93% 91%	-1 pp -2,6 pp	-15 pp -10,0 pp	Utilization factor (fons) (1) Utilization factor (%) (2)	91%	86% 91%	77% 79%	5 pp -0,7 pp	14 10,7
100%	100%	91% 91%	-2,6 pp 0 pp	-10,0 pp 9 pp	Reliability Factor (3)	98%	100%	79% 94%	-u,7 pp -2 pp	10,7
96%	95%	102%	0 pp 1 pp	-5 pp	Performance Factor (4)	101%	95%	94%	-2 pp 6 pp	4
-	- 3370	102%	- 1 pp	- J PP	Emissions kg/Co2 by ton clinker	858	877			
					Emissions ng/ co2 by ton chine:	030	0,7			

Utilization Factor (tons) - Tonnes produced/rated kiln capacity
 Utilization Factor (%) - Hours of kiln utilization/Hours available
 Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
 Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

## Secil - Brazil - Operational Performance - Brazil Cement - Margin by Plant (YTD vs Budget vs LY)

			Adrianópolis			Pomerode	
		Aug-25	B Aug-25	Aug-24	Aug-25	B Aug-25	Aug-24
Unit cost denominator	kton	1.027	1.008	880	202	214	209
Price Cement - Net Transport Costs	BRL/ton	379,0	376,8	359,7	379,0	376,8	359,7
Variable Cost	BRL/ton	(110,6)	(110,8)	(124,9)	(259,1)	(263,7)	(261,8)
Fixed Costs	BRL/ton	(72,7)	(77,1)	(86,4)	(57,4)	(64,4)	(62,4)
Other costs/income	BRL/ton	5,1	7,2	12,4	4,5	-	14,6
Unit Cement Ebitda	BRL/ton	200,9	196,1	160,8	67,1	48,7	50,1

Secil - Brazil - Operational Performance - Brazil Cement - Adrianópolis (YTD vs Budget vs LY)

(14.277)	14.277) 119,6 (6.911) 57,9 100%	(14.064) 116,0		% B	% LY	Operational Costs	Aug-25	B Aug-25	Aug-24	Var. % B	% LY
14.277	119,6 (6.911) 57,9 100%	116,0	(15.749)	20/		Operational Costs					
119,6	119,6 (6.911) 57,9 100%	116,0	(15.749)			·					
(6.911)         (6.454)         (7.329)         7%         -6%         Termic Energy         (57.104)         (53.2 57.9 53.2 56.3 9%         3%         Termic Energy - BRL/ton         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         55.6 5         50.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	(6.911) 57,9 100%							(111.641)	(109.821)	2%	3%
57,9         53,2         56,3         9%         3%         Termic Energy - BRL/ton         55,6         55           100%         100%         100%         0,0 pp         0,0 pp         % Energy         100%         10           68%         66%         74%         8,1 pp         6-1 pp         % FeetOol         0%           32%         40%         25%         -8,0 pp         6,7 pp         % Alternative Fuel         30%         4           875         832         840         5%         4%         Termic Energy Spec. Cons Kcal/kg clk         834         8           83,5         80,5         84,2         4%         -1%         Termic Energy - BRL/coal         82,8         7           (3,492)         (3,392)         (3,322)         3%         5%         Electricity Spec. Cons Kcal/kg clk         84         8           85         85         82         0%         3%         Electricity Spec. Cons. Clk grey- Kwh/ton         63         3         33         33         -2%         -3%         Electricity Spec. Cons. Clk grey- Kwh/ton         63         3         4         4         Electricity Spec. Cons. Clk grey- Kwh/ton         63         3         4         4         Electricity Spec. Cons	57,9 100%	(6 == =)				•	<del>_</del>	110,8	124,9	-0%	-11%
100%   100%   100%   0,0 pp   0,0 pp   0,0 pp   8 Energy   100%   100	100%					ū.		(53.220)	(52.491)	7%	9%
68%         60%         74%         8,1 pp         -6,1 pp         % Petcoke 6%         69%         6           0%         0%         1%         -0,1 pp         -0,6 pp         % Fuel Oil         0%           32%         40%         25%         -8,0 pp         6,7 pp         % Atternative Fuel         30%         4           875         832         840         5%         4%         Termic Energy Spec. Cons Kcal/kg clk         83.4         2.3           (3.492)         (3.392)         (3.392)         3%         5%         Electricity- BRL/Gat         24.878         (25.6           29,3         28,0         25,5         5%         15%         Electricity- BRL/ton         24.2         2           85         85         82         0%         3%         Electricity- BRL/ton         81           65         65         63         0%         4%         Electricity- Spec. Cons. Clk grey- Kwh/ton         63           32         33         33         -3%         Electricity- Spec. Cons. Clk grey- Kwh/ton         32           340,6         329,8         318,1         3%         Electricity- Spec. Cons. Clk grey- Kwh/ton         32           34         6,0         329,8 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>52,8 100%</td> <td>59,7 100%</td> <td>5% 0,0 pp</td> <td>-7% 0,0 pp</td>								52,8 100%	59,7 100%	5% 0,0 pp	-7% 0,0 pp
0%         0%         1%         -0,1 pp         -0,6 pp         % Fuel Oil         0%         1         22%         40%         25%         -8,0 pp         6,7 pp         % Alternative Fuel         30%         4         2875         832         840         5%         4%         Termic Energy Spec. Cons Kcal/kg clk         834         8         83,5         80,5         84,2         4%         -1%         Termic Energy - BRL/Gcal         82,8         7           (3.492)         (3.392)         (3.322)         3%         5%         Electricity - BRL/Into         24,2         2         2         8         8         82         0%         3%         Electricity Spec. Cons. Global- Kwh/ton         81         6         65         63         0%         4%         Electricity Spec. Cons. Global- Kwh/ton         63         2         3         33         33         -2%         -3%         Electricity Spec. Cons. Clk grey - Kwh/ton         63         2         340,6         329,8         318,1         3%         7%         Electricity Spec. Cons. Clk grey - Kwh/ton         63         2         4         4         6         20         -3%         Electricity Spec. Cons. Clk grey - Kwh/ton         63         1         1         1         1         4								60%	66%	9,5 pp	2,8 pp
32%         40%         25%         -8,0 pp         6,7 pp         % Alternative Fuel         30%         44           875         832         840         5%         4%         Termic Energy Spec. Cons Kcal/kg clk         834         3           83,5         80,5         84,2         4%         -1%         Termic Energy Spec. Cons Kcal/kg clk         82,8         7           (3.492)         (3.392)         (3.322)         3%         5%         Electricity - BRL/con         24,2         2           29,3         28,0         25,5         5%         15%         Electricity - BRL/ton         24,2         2           85         85         82         0%         3%         Electricity Spec. Cons. Clk grey - Kwh/ton         63           32         33         33         33         -2%         -3%         Electricity Spec. Cons. Cement grey - Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity Spec. Cons. Cement grey - Kwh/ton         63           17,8         16,7         24,0         7%         -26%         Raw Materials         (16,738)         15.4           17,3         16,7         24,0         7%         -26%         Raw								0%	0%	-0,1 pp	-0,2 pp
875         832         840         5%         4%         Termic Energy Spec. Cons Kcal/kg clk         834         4           83,5         80,5         84,2         4%         -1%         Termic Energy - BRL/Gcal         82,8         7           (3,492)         (3,322)         33         5%         Electricity - BRL/ton         24,2         25,6           85         85         82         0%         3%         Electricity Spec. Cons. Global- Kwh/ton         81           65         65         63         0%         4%         Electricity Spec. Cons. Global- Kwh/ton         63           32         33         33         -2%         -3%         Electricity Spec. Cons. Global- Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity Spec. Cons. Global- Kwh/ton         32           40,6         329,8         318,1         3%         7%         Electricity Spec. Cons. Global- Kwh/ton         30           41,1         16,7         24,0         7%         -26%         Raw Materials         16,6         16,6         11,1         16,3         11,1         11,1         8,4         4,6         32%         140%         Gypsum         9,7         9,7								40%	33%	-9,5 pp	-2,2 pp
83,5         80,5         84,2         4%         -1%         Termic Energy - BRL/Gcal         82,8         7           (3,492)         (3,392)         (3,322)         3%         5%         Electricity         (24,878)         (25,6           29,3         28,0         25,5         5%         15%         Electricity BRL/ton         24,2         2           85         85         82         0%         3%         Electricity Spec. Cons. Global- Kwh/ton         81           65         65         63         0%         4%         Electricity Spec. Cons. Clk grey- Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity - BRL/Mwh         303,5         30           (2,126)         (2,020)         (3,117)         5%         -32%         Raw Materials         (16,738)         (15,4           11,1         8,4         4,6         32%         140%         Gypsum         9,7           -         -         3,0         -         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,0         1,4         1,3         -31% <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>832</td> <td>820</td> <td>0%</td> <td>2%</td>								832	820	0%	2%
29,3         28,0         25,5         5%         15%         Electricity - BRL/ton         24,2         2           85         85         82         0%         3%         Electricity Spec. Cons. Global - Kwh/ton         81           65         65         63         0%         4%         Electricity Spec. Cons. Cla grey - Kwh/ton         63           32         33         33         -2%         -3%         Electricity Spec. Cons. Cla grey - Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity - BRL/Mwh         303,5         30           (2.126)         (2.020)         (3.117)         5%         -32%         Raw Materials         (16,738)         (15,	83,5		84,2	4%		Termic Energy - BRL/Gcal	82,8	78,5	92,5	6%	-11%
85         85         82         0%         3%         Electricity Spec. Cons. Global- Kwh/ton         61           65         65         63         0%         4%         Electricity Spec. Cons. Global- Kwh/ton         63           32         33         33         -2%         -3%         Electricity Spec. Cons. Clk grey. Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity - BRL/Mwh         303,5         30           (2.126)         (2.020)         (3.117)         5%         -32%         Raw Materials - BRL/ton         16,3         1           11,1         8,4         4,6         32%         140%         Gypsum         9,7             3,0          -100%         Ashes            0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6           -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9	(3.492)	(3.392)	(3.322)	3%	5%	Electricity	(24.878)	(25.642)	(20.397)	-3%	22%
65         65         63         0%         4%         Electricity Spec. Cons. Clk grey- Kwh/ton         63           32         33         33         -2%         -3%         Electricity Spec. Cons. Cement grey- Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity Spec. Cons. Cement grey- Kwh/ton         32           10         (2.020)         (3.117)         5%         -32%         Raw Materials         (16.738)         (15.4           17,8         16,7         24,0         7%         -26%         Raw Materials - BRL/ton         16,3         1           11,1         8,4         4,6         32%         140%         Gypsum         9,7           -         -         3,0         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -74%         Limestone         0,3           1,6         -         -         -         -74%         Limestone         0,3           1,0         1,4         1,3         -31%         -26%         Iton Ore         1,1           <	29,3	28,0	25,5	5%	15%	Electricity - BRL/ton	24,2	25,4	23,2	-5%	4%
32         33         33         -2%         -3%         Electricity Spec. Cons. Cement grey- Kwh/ton         32           340,6         329,8         318,1         3%         7%         Electricity - BRL/Mwh         303,5         30           (2.126)         (2.020)         (3.117)         5%         -32%         Raw Materials         (16.738)         (15.4           17,8         16,7         24,0         7%         -26%         Raw Materials - BRL/ton         16,3         1           11,1         8,4         4,6         32%         140%         Gypsum         9,7           -         -         -         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other row materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging         BRL/ton				0%	3%			84	79	-3%	3%
340,6   329,8   318,1   3%   7%   Electricity - BRL/Nwhh   303,5   30     (2.126)   (2.020)   (3.117)   5%   -32%   Raw Materials   (16.738)   (15.4     17,8   16,7   24,0   7%   -26%   Raw Materials - BRL/ton   16,3   1     11,1   8,4   4,6   32%   140%   Gypsum   9,7     -								65	59	-2%	7%
(2.126)         (2.020)         (3.117)         5%         -32%         Raw Materials         (16.738)         (15.4           17,8         16,7         24,0         7%         -26%         Raw Materials - BRL/ton         16,3         1           11,1         8,4         4,6         32%         140%         Gypsum         9,7           -         -         3,0         -         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging - BRL/ton         6,9           (871)         (1.139)         (10.06)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5 <td></td> <td></td> <td></td> <td></td> <td></td> <td>• • • • • • • • • • • • • • • • • • • •</td> <td></td> <td>33</td> <td>33</td> <td>-4%</td> <td>-5%</td>						• • • • • • • • • • • • • • • • • • • •		33	33	-4%	-5%
17,8         16,7         24,0         7%         -26%         Raw Materials - BRL/ton         16,3         1           11,1         8,4         4,6         32%         140%         Gypsum         9,7           -         -         3,0         -         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging         (7.098)         (8.2           7,3         8,7         7,5         -16%         -3%         Packaging BRI/ton         6,9           (877)         (1.139)         (10.06)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs         7.5         (11.039)		-	-					307,7	300,5	-1%	1%
11,1         8,4         4,6         32%         140%         Gypsum         9,7			, ,					(15.407)	(23.041)	9%	-27%
-         -         3,0         -         -100%         Ashes         -           0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging         (7.098)         (8.2           7,3         8,7         7,5         -16%         -3%         Packaging -BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7,7           (3.220)         (3.058)         (3.133)         5%         3%         Employees </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>15,3</td> <td>26,2</td> <td>7%</td> <td>-38%</td>								15,3	26,2	7%	-38%
0,5         0,8         2,1         -28%         -74%         Limestone         0,3           1,6         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging - BRL/ton         6,9           7,3         8,7         7,5         -16%         -3%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees         (25.534)         (24.1           27,0         25,2         24,1         7%         12%         Employe						,,,		7,6	6,8	27%	43%
1,6         -         -         -         -         Sand         0,3           1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs Plant         (74.649)         (77.6           103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees - BRL/ton         24,9         2           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236								- 0.7	3,5	-	-100%
1,0         1,4         1,3         -31%         -26%         Iron Ore         1,1           3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging         (7.098)         (8.2           7,3         8,7         7,5         -16%         -3%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7.6           103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         3.5           (75,22)         (2.7		0,8		-28%	-/4%			0,7	0,8	-50%	-57%
3,6         6,0         12,9         -40%         -72%         Other raw materials         4,9           (871)         (1.059)         (974)         -18%         -11%         Packaging         (7.098)         (8.2           7,3         8,7         7,5         -16%         -3%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees - BRL/ton         24,9         2           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         3.5           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (35.5		-		240/	200/			-	0,1	2.40/	224%
(871)         (1.059)         (974)         -18%         -11%         Packaging         (7.098)         (8.2           7,3         8,7         7,5         -16%         -3%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees - BRL/ton         24,9         2           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         3           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2								1,4	1,2	-24%	-11%
7,3         8,7         7,5         -16%         -3%         Packaging - BRL/ton         6,9           (877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees - BRL/ton         24,9         2           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         3         3           (7328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (35.50)           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)								5,6	13,9	-12%	-65%
(877)         (1.139)         (1.006)         -23%         -13%         Other Variable Costs         (7.732)         (9.1           7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs Plant         (74.649)         (77.6           103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees         (25.534)         (24.1           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         2           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.2							, ,	(8.208)	(6.507)	-14%	9%
7,3         9,4         7,7         -22%         -5%         Other Variable Costs - BRL/ton         7,5           (12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs Plant         (74.649)         (77.6           103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees         BRL/ton         24,9         22           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         23           (7,328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.525)         -         (67)         -         2266%         Production Store Items		-						(0.164)	7,4	-15%	-7%
(12.315)         (10.899)         (6.433)         13%         91%         Fixed Costs Plant         (74.649)         (77.649)           103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees         BRL/ton         24,9         2           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTES         233         2           (7328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         4.0           61,4         46,8         10,9         31%         461%         Maintenance							, ,	(9.164)	(7.384)	-16%	5%
103,2         89,9         49,5         15%         109%         Fixed Costs - BRL/ton         72,7         7           (3.220)         (3.058)         (3.133)         5%         3%         Employees         (25.534)         (24.1           27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTEs         233         2           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs								9,1	(76,000)	-17% - <b>4%</b>	-10% <b>-2%</b>
(3.220)         (3.058)         (3.133)         5%         3%         Employees         (25.534)         (24.1 24.9 2.2 24.1 7%         12%         Employees - BRL/ton         24,9 2.2 24.9 2.2 24.1 7%         12%         Employees - BRL/ton         24,9 2.2 24.9 2.2 24.1 24.9 2.2 24.1 24.9 2.2 24.1 24.9 2.2 24.1 24.9 24.1 24.1 24.1 24.1 24.1 24.1 24.1 24.1	-							(77.673) 77,1	(76.009) 86,4	-4% -6%	-2% -16%
27,0         25,2         24,1         7%         12%         Employees - BRL/ton         24,9         2           233         254         236         -8%         -1%         #FTEs         233         2           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9								(24.120)	(23.144)	6%	10%
233         254         236         -8%         -1%         #FTEs         233         2           (7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.5           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9						• •		23,9	26,3	4%	-5%
(7.328)         (5.674)         (1.423)         29%         415%         Maintenance costs         (30.360)         (36.56)           (762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9								254	236	-8%	-1%
(762)         (2.732)         (529)         -72%         44%         Services         (8.506)         (15.2           (4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9								(36.553)	(33.757)	-17%	-10%
(4.971)         (2.942)         (827)         69%         501%         Materials         (16.285)         (17.2           (1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9								(15.281)	(12.109)	-44%	-30%
(1.595)         -         (67)         -         2266%         Production Store Items         (5.569)         (4.0           61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9								(17.271)	(15.871)	-6%	3%
61,4         46,8         10,9         31%         461%         Maintenance costs - BRL/ton         29,6         3           (1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9				_				(4.001)	(5.777)	39%	-4%
(1.767)         (2.167)         (1.877)         -18%         -6%         Other Costs         (18.754)         (17.0           (109)         (585)         (1.177)         -81%         -91%         Rents and Rentals         (1.482)         (2.9		46.8		31%				36,3	38,4	-18%	-23%
(109) (585) (1.177) -81% -91% Rents and Rentals (1.482) (2.9								(17.001)	(19.108)	10%	-2%
							, ,	(2.981)	(3.785)	-50%	-61%
(607) (676) (753) -10% -19% Specialized Labour (8.087) (6.2				-10%	-19%	Specialized Labour		(6.240)	(8.205)	30%	-1%
								(46)	(303)	561%	1%
				-8%	17%	Insurance	(4.241)	(4.639)	(3.676)	-9%	15%
(456) (321) 552 42% - Other (4.638) (3.0	(456)	(321)	552	42%	-	Other	(4.638)	(3.095)	(3.139)	50%	48%
14,8 17,9 14,4 -17% 3% Other Costs - BRL/ton 18,3 1	14,8	17,9	14,4	-17%	3%	Other Costs - BRL/ton	18,3	16,9	21,7	8%	-16%
								(7.211)	(10.878)	-27%	-51%
	<b>27.808)</b>	(29.109)	(24.250)	-4%	15%		(193.480)	(196.525)	(196.708)	-2%	-2%
	233,0	240,1	186,4	-3%	25%		188,4	195,0	223,6	-3%	-16%
Production           119         121         130         -2%         -8%         Unit cost denominator - kton         1.027	110	121	120	20/	00/		1 027	1.008	880	20/	170/
								927	809	2% 1%	17% 16%
` '						• •		815	692	1%	20%
Clinker acquired and consumed (kton) -		<b>3</b> 0		-2/0	-3/0			913		1/0	20%
· · · · · · · · · · · · · · · · · · ·		27		10/	20/	•		- 3,7	3,6	2%	60/
						•		79%	77%	-0,5 pp	6% 1,9 pp
						-		40%	33%	-0,5 pp -10 pp	-2 pp
32/0 +0/0 23/0 -0 pp / pp Allel Halive Fuel hale 30% 4								86%	77%	1 pp	-2 рр 11 pp
								91%	77%	т рр -0,7 pp	10,7 pp
78% 80% 93% -1 pp -15 pp Utilization factor (tons) (1) 87% 8								100%	94%		
78%         80%         93%         -1 pp         -15 pp         Utilization factor (tons) (1)         87%         8           81%         84%         91%         -2,6 pp         -10,0 pp         Utilization factor (%) (2)         90%         9		100%	91%	o pp	a bb	neliability factor (3)	98%	100%	94%	-2 pp	4 pp
78%         80%         93%         -1 pp         -15 pp         Utilization factor (tons) (1)         87%         8           81%         84%         91%         -2,6 pp         -10,0 pp         Utilization factor (%) (2)         90%         9           100%         100%         91%         0 pp         9 pp         Reliability Factor (3)         98%         10	100%		1020/	1 nn	_5 nn	Performance Eactor (4)	070/	OE0/	0.70/	2 nn	Λnn
78%         80%         93%         -1 pp         -15 pp         Utilization factor (tons) (1)         87%         8           81%         84%         91%         -2,6 pp         -10,0 pp         Utilization factor (%) (2)         90%         9           100%         100%         91%         0 pp         9 pp         Reliability Factor (3)         98%         10           96%         95%         102%         1 pp         -5 pp         Performance Factor (4)         97%         9	100% 96%	95%					_	95% 877	97%	2 pp	0 pp

Utilization Factor (tons) - Tonnes produced/rated kiln capacity
 Utilization Factor (%) - Hours of kiln utilization/Hours available
 Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
 Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

Secil - Brazil - Operational Performance - Brazil Cement - Supremo (YTD vs Budget vs LY)

	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					Operational Costs					
(7.699)	(7.563)	(7.730)	2%	-0%	Variable Costs Cem	(52.384)	(56.486)	(54.736)	-7%	-4%
266,7	275,6	268,4	-3%	-1%	Variable Costs Cem - BRL/ton	259,1	263,7	261,8	-2%	-1%
	-	-	-	-	Termic Energy Spec. Cons Kcal/kg clk		-	-	-	-
-	-	-	-	-	Termic Energy - BRL/Gcal	-	-	-	-	-
(507)	(505)	(421)	0%	21%	Electricity	(3.574)	(3.952)	(3.679)	-10%	-3%
17,6	18,4	14,6	-5%	20%	Electricity - BRL/ton	17,7	18,4	17,6	-4%	0%
51	48	49	5%	3%	Electricity Spec. Cons. Global- Kwh/ton	50	48	49	5%	3%
51	48	49	5%	3%	Electricity Spec. Cons. Cement grey- Kwh/ton	50	48	49	5%	3%
347,4	382,4	297,9	-9%	17%	Electricity - BRL/Mwh	350,9	383,1	361,0	-8%	-3%
(6.519)	(6.470)	(6.761)	1%	-4%	Raw Materials	(44.438)	(48.100)	(47.174)	-8%	-6%
225,8	235,8	234,8	-4%	-4%	Raw Materials - BRL/ton	219,8	224,5	225,6	-2%	-3%
8,2	8,2	8,0	-1%	2%	Gypsum	9,0	8,2	7,3	9%	23%
25,6	17,2	4,3	49%	499%	Ashes	23,1	16,8	4,4	38%	424%
10,4	8,3	8,3	25%	25%	Limestone	6,7	8,5	8,0	-22%	-16%
176,2	194,5	209,0	-9%	-16%	Clinker acquired	173,7	183,4	199,9	-5%	-13%
5,5	7,6	5,2	-27%	6%	Other raw materials	7,3	7,6	6,0	-4%	21%
(470)	(434)	(397)	8%	18%	Packaging	(3.026)	(3.221)	(2.766)	-6%	9%
16,3	15,8	13,8	3%	18%	Packaging - BRL/ton	15,0	15,0	13,2	-0%	13%
(202)	(154)	(151)	31%	34%	Other Variable Costs	(1.345)	(1.213)	(1.116)	11%	21%
7,0	5,6	5,2	25%	34%	Other Variable Costs - BRL/ton	6,7	5,7	5,3	18%	25%
(1.448)	(1.836)	(1.633)	-21%	-11%	Fixed Costs Plant	(11.599)	(13.807)	(13.047)	-16%	-11%
50,2	66,9	56,7	-25%	-11%	Fixed Costs - BRL/ton	57,4	64,4	62,4	-11%	-8%
(1.241)	(1.048)	(1.154)	18%	8%	Employees	(9.042)	(8.398)	(7.917)	8%	14%
43,0	38,2	40,1	13%	7%	Employees - BRL/ton	44,7	39,2	37,9	14%	18%
65	63	66	-2%	-2%	#FTEs	65	63	66	-2%	-2%
(179)	(525)	(190)	-66%	-6%	Maintenance costs	(1.790)	(3.034)	(2.505)	-41%	-29%
(65)	(96)	(38)	-32%	70%	Services	(647)	(1.145)	(1.049)	-43%	-38%
(72)	(104)	(109)	-31%	-34%	Materials	(988)	(1.215)	(1.126)	-19%	-12%
(42)	(325)	(43)	-87%	-1%	Production Store Items	(154)	(674)	(330)	-77%	-53%
6,2	19,1	6,6	-68%	-6%	Maintenance costs - BRL/ton	8,9	14,2	12,0	-37%	-26%
(28)	(262)	(288)	-89%	-90%	Other Costs	(767)	(2.375)	(2.625)	-68%	-71%
(2)	(10)	(4)	-77%	-44%	Rents and Rentals	(20)	(67)	(133)	-70%	-85%
(153)	(142)	(144)	8%	6%	Specialized Labour	(1.259)	(1.309)	(1.520)	-4%	-17%
(7)	(7)	(6)	1%	5%	Cleaning	(51)	(55)	(60)	-9%	-16%
(48)	(51)	(41)	-6%	16%	Insurance	(380)	(405)	(331)	-6%	15%
182	(53)	(93)	-		Other	944	(538)	(581)	-	
1,0	9,6	10,0	-90%	-90%	Other Costs - BRL/ton	3,8	11,1	12,6	-66%	-70%
398	-	(704)	-	-156%	Production Variance	(914)		(3.051)	-	-70%
(8.823)	(9.399)	(10.067)	-6%	-12%	Total Production Costs	(65.555)	(70.293)	(70.834)	-7%	-7%
305,6	342,6	349,5	-11%	-13%	Total Production Costs - BRL/ton	324,2	328,1	338,8	-1%	-4%
					Production					
29	27	29	5%	0%	Unit cost denominator - kton	202	214	209	-6%	-3%
29	27	29	5%	0%	Production - Cement (kton)	202	214	209	-6%	-3%
		_			Production - Clinker (kton)	-	-	-		
-	-				,					
- 15 53%	16 58%	18 61%	-4% -5,3 pp	-13% -8,0 pp	Clinker acquired and consumed (kton) % Integration Clk		125 58%	123 59%	-10% -2,9 pp	-9% -3,7 pp

Utilization Factor (tons) - Tonnes produced/rated kiln capacity
 Utilization Factor (%) - Hours of kiln utilization/Hours available
 Reliability Factor (%) - Hours Available/(Total Hours - Programmed Stopps)
 Performance Factor factor (%) - Average Actual Capacity Day/Rated kiln Capacity

Secil - Brazil - Operational Performance - Brazil Ready-Mix (YTD vs Budget vs LY)

	,				1					
	Month		Var				YTD		Var	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					MARGEM and SUPREMO					
					Sales					
10.413	11.522	9.065	-10%	15%	Sales Ready Mix (1)	70.092	77.903	61.947	-10%	13%
21	24	19	-9%	13%	Volume Ready Mix - km3	142	157	127	-10%	12%
488,4	490,0	481,5	-0,3%	1,4%	Price Ready Mix -BRL/m3 (1)	493,2	495,5	487,7	-0,5%	1,1%
					Other Income					
-	-	4	-	-100%	Net sales of goods	40	-	(7)	-	-683%
(41,34)	-	(2,52)	-	1537%	Other services	(599)	-	(345)	-	74%
0	-	13	-	-99%	Other operating income	13	-	70	-	-82%
(0)	-	(3)	-	-100%	Other income	(1)	-	(2)	-	-21%
					Operacional Costs					
(7.494)	(8.534)	(6.820)	-12%	10%	Variable Costs	(50.786)	(56.915)	(46.264)	-11%	10%
351,4	362,9	362,2	-3%	-3%	Variable Costs - BRL/m3	357,3	362,0	364,2	-1%	-2%
(4.213)	(4.902)	(3.805)	-14%	11%	Cement	(28.631)	(32.497)	(26.414)	-12%	8%
197,6	208,5	202,1	-5%	-2%	Cement - BRL/m3	201,5	206,7	208,0	-3%	-3%
300,4	317,8	271,1	-5%	11%	Cement Consumption - kg/m3	296,8	317,8	317,3	-7%	-6%
657,9	656,0	745,5	0%	-12%	Average Cement Price (BRL/ton)	678,7	650,4	655,4	4%	4%
(1.301)	(1.508)	(1.168)	-14%	11%	Aggregates	(8.620)	(10.080)	(7.746)	-14%	11%
61,0	64,1	62,0	-5%	-2%	Aggregates - BRL/m3	60,6	64,1	61,0	-5%	-1%
(1.093)	(1.307)	(1.090)	-16%	0%	Sand	(7.481)	(8.757)	(6.843)	-15%	9%
51,3	55,6	57,9	-8%	-11%	Sand - BRL/m3	52,6	55,7	53,9	-5%	-2%
(376)	(282)	(287)	33%	31%	Other Raw Materials	(2.452)	(1.886)	(1.922)	30%	28%
17,6	12,0	15,2	47%	16%	Other Raw Materials BRL/m3	17,3	12,0	15,1	44%	14%
0	(0)	(4)	4770	10/0	Other Materials	(0)	12,0	0		
(510)	(535)	(465)	-5%	10%	Other Variable Costs	(3.602)	(3.696)	(3.339)	-3%	8%
23,9	22,7	24,7	-5% 5%	-3%	Other Variable Costs Other Variable Costs - BRL/m3	25,3	23,5	26,3	8%	-4%
(2.453)	(2.184)	(2.372)	12%	3%	Fixed Costs	(18.229)	(17.414)	(18.466)	5%	-476 -1%
115,0	92,9	126,0	24%	-9%	Fixed Costs Fixed Costs - BRL/m3	128,3	110,8	145,4	16%	-12%
			9%	11%	Employees				4%	-12% 7%
(1.481)	(1.363)	(1.339)			• •	(10.956)	(10.570)	(10.250)		
69,5	58,0	71,1	20%	-2%	Employees - BRL/m3	77,1	67,2	80,7	15%	-4%
136	144	123	-6%	11%	#FTEs	136	144	123	-6%	11%
10,9	9,5	10,9	15%	0%	Average Cost - BRL/FTE	80,6	73,4	83,3	10%	-3%
14%	12%	15%	2,5 pp	-0,5 pp	Employee Costs/ Turnover - %	16%	14%	17%	2,1 pp	-0,9 pp
348%	169%	-1156%	178,6 pp	1504,0 pp	Employee Costs/ EBITDA - %	2064%	296%	-334%	1768,1 pp	2398,1 pp
(598)	(494)	(509)	21%	18%	Maintenance costs	(3.846)	(3.978)	(4.877)	-3%	-21%
28,1	21,0	27,0	33%	4%	Maintenance costs - BRL/m3	27,1	25,3	38,4	7%	-30%
(373)	(326)	(524)	14%	-29%	Other Costs	(3.427)	(2.867)	(3.340)	20%	3%
17,5	13,9	27,8	26%	-37%	Other Costs - BRL/m3	24,1	18,2	26,3	32%	-8%
426	805	(116)	-47%	-468%	EBITDA IFRS - MARGEM and SUPREMO	531	3.573	(3.067)	-85%	-117%
20,0	34,2	(6,2)	-42%	-	EBITDA IFRS - MARGEM and SUPREMO BRL/m3	3,7	22,7	(24,1)	-84%	
4%	7%	-1%	-2,9 pp	5,4 pp	EBITDA IFRS Margin - MARGEM and SUPREMO	1%	5%	-5%	-3,8 pp	5,7 pp
136,9	127,1	119,1	8%	15%	Unit variable margin - BRL/m3	135,8	133,5	123,5	2%	10%
426	805	(116)	-47%	-468%	EBITDA IFRS - MARGEM and SUPREMO	531	3.573	(3.067)	-85%	-117%
			-					•		
10.372	11.522	9.059	-10%	14%	Turnover - MARGEM and SUPREMO	69.492	77.903	61.600	-11%	13%
					READY-MIX					
426	805	(116)	-47%	-468%	EBITDA IFRS - READY MIX	531	3.573	(3.067)	-85%	-117%
4%	7%	-1%	-2,9 pp	5,4 pp	EBITDA IFRS Margin - READY MIX	1%	5%	-5%	-3,8 pp	5,7 pp
10.372	11.522	9.059	-10%	14%	Turnover - READY MIX	69.492	77.903	61.600	-11%	13%
10.5/2	11.522	9.059	-10%	14%	TUTTIOVET - READT IVIIA	09.492	77.903	01.000	-11%	15%

<sup>(1) -</sup> Includes net transport costs - Revenue.

#### Secil - Brazil - Rolling Forecast

	Мо	nth		Va	r.		YTD		Var.		
Aug-25	Sep-25	B Sep-25	Sep-24	% B	% LY		Sep-25	B Sep-25	Sep-24	% B	% LY
						Cement					
151	152	152	138	0%	10%	Local Cement Sales (kton)	1.311	1.293	1.179	1%	11%
95	91	111	115	-19%	-21%	Clinker Production (kton)	917	926	807	-1%	14%
156	151	150	147	0%	2%	Cement Production (kton)	1.291	1.291	1.166	0%	11%
20.676	15.989	24.759	22.335	-35%	-28%	Cement EBITDA IFRS	199.651	192.488	139.825	4%	43%
						Concrete					
21	20	22	19	-10%	6%	Ready-Mix Sales (km3)	162	179	146	-10%	11%
426	211	840	2.886	-75%	-93%	Ready-Mix MARGEM and SUPREMO EBITDA IFRS	742	4.413	(181)	-83%	-
426	211	840	2.886	-75%	-93%	Ready-Mix EBITDA IFRS	742	4.413	(181)	-83%	-
						Others (1)					
(1.935)	(1.900)	(1.709)	(1.408)	11%	35%	Others - EBITDA IFRS	(15.669)	(18.742)	(15.726)	-16%	0%
19.167	14.300	23.890	23.813	-40%	-40%	Brazil EBITDA IFRS	184.724	178.160	123.917	4%	49%

<sup>(1) -</sup> G&A and Other segments.

## Secil - Brazil - Net Working Capital (YTD vs Budget vs LY)\*

		YTI	)			Var.	
	Aug-25	B Aug-25	Dec-24	Aug-24	% B	% Dec-LY	% LY
Secil							
Accounts receivable	68.864	60.335	39.036	62.636	14%	76%	10%
Inventories	86.441	95.722	64.125	75.508	-10%	35%	14%
Other Goods	17.080	-	5.089	582	-	236%	2837%
Finished Goods	11.062	-	13.069	7.254	-	-15%	53%
Raw Materials	25.940	-	14.968	37.387	-	73%	-31%
Subsidiaries and Packing Materials	4.250	-	4.409	3.969	-	-4%	7%
Other Materials	28.108	95.722	26.590	26.317	-71%	6%	7%
Accounts payable	66.320	92.334	40.351	70.545	-28%	64%	-6%
Trade Working Capital	88.985	63.723	62.810	67.599	40%	42%	32%
Turnover	1.008.796	1.002.068	906.974	874.430	1%	11%	15%
DSO (1)	25	22	15	26	3	9	-1
DPO (2)	43	60	27	48	-17	16	-5
DIO (3)	127	145	94	111	-18	33	17
Trade Working Capital/Turnover (4)	9%	6%	7%	8%	2 pp	2 pp	1 pp

<sup>1.</sup> DSO = (Accounts Receivable /((Sales and Services Rendered Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>2.</sup> DPO = (Accounts Payable /((Cost of Goods Sold and Supplies and External Services Actual month + eleven previous months)\*(1+ VAT % and other apllicable taxes)))\*360

<sup>3.</sup> DIO = (Inventory /((Cost of Goods Sold and Variation in Production Actual month + eleven previous months)))\*360

<sup>4. =</sup> Trade Working Capital / (Sales and Services Rendered Actual month + eleven previous months)

<sup>\*</sup> Includes intragroups between geographies.

## Secil - Brazil - Cash Flow (YTD vs Budget vs LY)

		YTD		Var.	
	Aug-25	B Aug-25	Aug-24	% B	% LY
EBITDA Brazil	170.424	154.269	100.104	10%	0%
De(in)crease Trade Working Capital	(26.174)	(835)	(369)	3036%	6998%
De(in)crease Inventories	(22.316)	(24.684)	23.896	-10%	-
De(in)crease Trade Receivables	(29.828)	(19.487)	(20.159)	53%	48%
(De)increase Trade payables	25.969	43.337	(4.105)	-40%	-
Other working capital variances	46.651	49.889	(12.149)	-6%	-
CF from Operations	190.901	203.324	87.587	-6%	118%
Income Tax	(22.670)	(26.444)	(2.921)	-14%	676%
Net interest expenses	(59.234)	(47.618)	(55.506)	24%	7%
CF from Operating Activities	108.997	129.263	29.161	-16%	274%
Capex	(24.455)	(43.497)	(93.705)	-44%	-74%
CF from investment activities	(24.455)	(43.497)	(93.705)	-44%	-74%
Cash set free (tied up) after investments	84.542	85.766	(64.544)	-1%	-
Net Cash Flow	84.542	85.766	(64.544)	-1%	-
Financial net debt - Opening Balance	573.711	520.949	435.917	10%	32%
Effects of exchange rate change on Net Debt	63.785	(6.246)	(80.677)	-	-
Financial net debt - Closing Balance	425.384	441.430	581.138	-4%	-27%