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# PERFORMANCE REVIEW

SECIL CE



August 2025

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A large, stylized orange graphic element on the left side of the page, composed of several concentric, semi-circular arcs of varying thicknesses, resembling a stylized 'C' or a partial circle.

# PERFORMANCE REVIEW

SECIL CONSOLIDATION

A stylized orange magnifying glass graphic located in the bottom right corner. It features a circular lens with a small orange arc inside, and a handle extending downwards and to the right.

August 2025

Performance Review SECIL - 2025.08  
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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   |

(1) -  $\frac{\text{Nº Lost Time Injuries} \times 1.000.000}{\text{Total Manhours Worked}}$

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

Currency (M EUR)

| YTD                                     | Secil GROUP |                          |           | Lebanon                        |           | Tunisia                        |           | Brazil                         |           | Angola                         |           | Angola                         |           | Portugal                       |           |
|---|-------------|--------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|
|   | M EUR       | Currency Exchange impact |           | USD - Currency Exchange impact |           | TND - Currency Exchange impact |           | BRL - Currency Exchange impact |           | AOA - Currency Exchange impact |           | USD - Currency Exchange impact |           | EUR - Currency Exchange impact |           |
|   |             | 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 (1000 EUR)

| Month    |          |         |         |           | YTD                       |          |        |     |           |
|----------|----------|---------|---------|-----------|---------------------------|----------|--------|-----|-----------|
| Aug-25   | B Aug-25 | Aug-24  | % B     | Var. % LY | Aug-25                    | B Aug-25 | Aug-24 | % B | Var. % LY |
| 59.522   | 59.538   | 55.971  | 0,0%    | 6,3%      | Turnover                  |          |        |     |           |
| 35.312   | 35.027   | 34.244  | 1%      | 3%        | Portugal                  |          |        |     |           |
| 1.093    | 1.063    | 973     | 3%      | 12%       | Angola                    |          |        |     |           |
| 7.297    | 6.122    | 5.786   | 19%     | 26%       | Tunisia                   |          |        |     |           |
| 4.803    | 5.784    | 3.396   | -17%    | 41%       | Lebanon                   |          |        |     |           |
| 11.234   | 11.604   | 10.847  | -3%     | 4%        | Brazil                    |          |        |     |           |
| 3.109    | 3.303    | 2.845   | -6%     | 9%        | Other *                   |          |        |     |           |
| (3.326)  | (3.365)  | (2.121) | -1%     | -57%      | Intercompany Eliminations |          |        |     |           |
| 15.693   | 14.918   | 11.818  | 5,2%    | 32,8%     | EBITDA IFRS               |          |        |     |           |
| 11.442   | 11.168   | 9.710   | 2%      | 18%       | Portugal                  |          |        |     |           |
| 120      | 183      | 141     | -34%    | -15%      | Angola                    |          |        |     |           |
| 1.642    | 1.465    | 1.995   | 12%     | -18%      | Tunisia                   |          |        |     |           |
| 479      | 1.145    | (1.122) | -58%    | -         | Lebanon                   |          |        |     |           |
| 3.020    | 2.880    | 3.205   | 5%      | -6%       | Brazil                    |          |        |     |           |
| (1.005)  | (1.820)  | (2.235) | -45%    | 55%       | Group Structure           |          |        |     |           |
| (4)      | (102)    | 124     | -96%    | -         | Consolidation Adjustments |          |        |     |           |
| 26,4%    | 25,1%    | 21,1%   | 1 p.p   | 0 p.p     | EBITDA IFRS Margin %      |          |        |     |           |
| 10.163   | 10.581   | 6.517   | -3,9%   | 56,0%     | EBIT                      |          |        |     |           |
| 8.944    | 9.483    | 7.829   | -6%     | 14%       | Portugal                  |          |        |     |           |
| 108      | 171      | 132     | -37%    | -18%      | Angola                    |          |        |     |           |
| 1.282    | 1.020    | 1.592   | 26%     | -19%      | Tunisia                   |          |        |     |           |
| 311      | 713      | (1.229) | -56%    | -         | Lebanon                   |          |        |     |           |
| 1.824    | 1.765    | 2.129   | 3%      | -14%      | Brazil                    |          |        |     |           |
| (2.307)  | (2.572)  | (3.936) | -10%    | 41%       | Other *                   |          |        |     |           |
| 4.312    | 5.360    | 2.060   | -19,6%  | 109,4%    | Net Income ATT sh         |          |        |     |           |
| 3.327    | 6.619    | 6.004   | -8%     | -45%      | Portugal                  |          |        |     |           |
| (109)    | 0        | (72)    | -34049% | -50%      | Angola                    |          |        |     |           |
| 623      | 625      | 1.124   | 5%      | -45%      | Tunisia                   |          |        |     |           |
| (70)     | 315      | (1.818) | -30%    | 96%       | Lebanon                   |          |        |     |           |
| 541      | 251      | 949     | 103%    | -43%      | Brazil                    |          |        |     |           |
| -        | (2.450)  | (4.127) | -7%     | 100%      | Other *                   |          |        |     |           |
| (19.140) | (5.134)  | (2.192) | 272,9%  | -773,2%   | Net Debt Variation        |          |        |     |           |
| (12.259) | (1.741)  | (1.499) | 604%    | -718%     | Portugal                  |          |        |     |           |
| (782)    | (192)    | (228)   | 306%    | -242%     | Angola                    |          |        |     |           |
| (1.142)  | (660)    | (209)   | 73%     | -447%     | Tunisia                   |          |        |     |           |
| (1.070)  | (1.164)  | (610)   | -8%     | -75%      | Lebanon                   |          |        |     |           |
| (3.888)  | (1.375)  | 354     | 183%    | -         | Brazil                    |          |        |     |           |
| 344.449  | 367.772  | 343.840 | -6,3%   | 0,2%      | Net Debt **               |          |        |     |           |
| 244.709  | 258.679  | 218.858 | -5%     | 12%       | Portugal                  |          |        |     |           |
| (677)    | 1.136    | 357     | -       | -         | Angola                    |          |        |     |           |
| 36.929   | 36.024   | 38.620  | 3%      | -4%       | Tunisia                   |          |        |     |           |
| (3.544)  | (1.600)  | (3.144) | 121%    | -13%      | Lebanon                   |          |        |     |           |
| 67.034   | 73.532   | 89.149  | -9%     | -25%      | Brazil                    |          |        |     |           |
| (1)      | -        | (1)     | -       | -         | Other *                   |          |        |     |           |

\* - 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  |
|--|---|--------|----------|--------|-------|-------|
| <b>Operational Results</b><br>(M EUR, %) | Turnover                                    | 496,6  | 488,2    | 465,2  | 1,7%  | 6,8%  |
|  | EBITDA IFRS                                 | 128,8  | 129,4    | 100,8  | -0,4% | 27,8% |
|  | Operational results (EBIT)                  | 88,8   | 91,8     | 65,6   | -3%   | 35%   |
| <b>Financial Results</b><br>(M EUR, %)   | Financial Results                           | (20,4) | (18,0)   | (19,9) | 14%   | 3%    |
|  | Net Income                                  | 51,9   | 53,1     | 38,3   | -2%   | 36%   |
|  | Net Income ATT shareholders                 | 51,5   | 53,2     | 53,9   | -3,3% | -4,5% |
| <b>Cash</b><br>(M EUR, %)                | 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%  |
|  | Var. NWC and others                         | 2,4    | 23,9     | (2,6)  | -90%  | -     |
|  | 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%  |

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

(2) Total investments = CAPEX investments + financial investments (net)

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

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   |
|--|-------------------------------|--------|----------|--------|---------|--------|
| <b>Revenue (M EUR)</b>                               | Turnover                      | 497    | 488      | 465    | 2%      | 7%     |
| <b>Operational Profitability (%)</b>                 | 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 |
| <b>Capital Employed (%) (5)</b>                      | Capital Employed/Turnover (4) | 83,5%  | 89,1%    | 87,4%  | -6 p.p  | -4 p.p |
|  | Net Debt/Capital Employed     | 56,3%  | 57,8%    | 56,1%  | -2 p.p  | 0 p.p  |
| <b>Capital Employed profitability (M EUR, %) (5)</b> | ROCE (1)                      | 14,1%  | 13,4%    | 11,0%  | 0,8 p.p | 3 p.p  |
|  | WACC                          | 8,9%   | 8,9%     | 8,9%   | 0 p.p   | 0 p.p  |
|  | EVA (2)                       | 32,2   | 28,6     | 13,0   | 12,4%   | 147,6% |
|  | ROE (3)                       | 29,9%  | 30,9%    | 31,2%  | -1 p.p  | -1 p.p |

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

(2) EVA = (ROCE - WACC) \* Capital Employed N

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

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

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

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

Currency (1000 EUR)

|               | Secil Group |         |         | Portugal |         |         | Angola |        |      | Tunisia |         |        | Lebanon |        |         | Brazil |        |         | Group 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   |

\* - Includes Group Structure, Trading and Additional Trading Margin.



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

Currency (1000 EUR)

|   | YTD            |                |                | Var.       |            |
|---|----------------|----------------|----------------|------------|------------|
|   | Aug-25         | B Aug-25       | Aug-24         | % B        | % LY       |
| <b>EBITDA IFRS</b>                              | <b>128.825</b> | <b>129.359</b> | <b>100.802</b> | <b>-0%</b> | <b>28%</b> |
| 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%       |
| <b>EBIT</b>                                     | <b>88.753</b>  | <b>91.849</b>  | <b>65.644</b>  | <b>-3%</b> | <b>35%</b> |
| 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%      |

\* - Mainly refers to Lebanon and Angola.

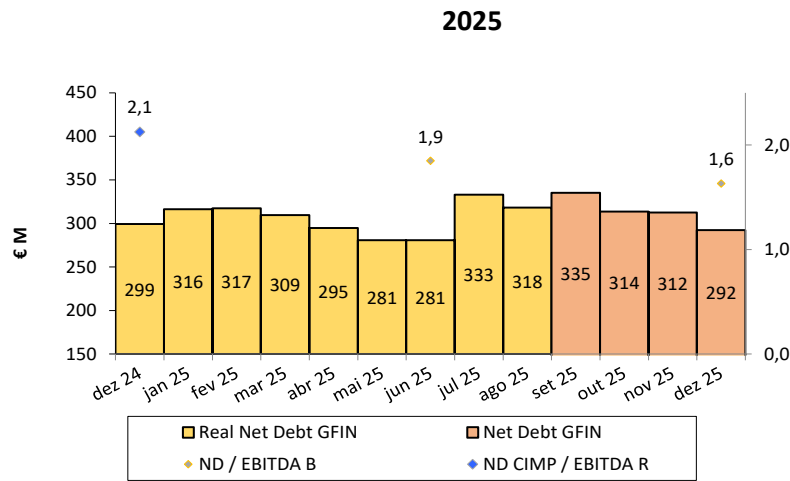
## Secil - P&L (YTD vs Budget vs LY)

Currency (1000 EUR)

|                              | YTD              |                  |                  | Var.         |              |
|------------------------------|------------------|------------------|------------------|--------------|--------------|
|                              | Aug-25           | B Aug-25         | Aug-24           | % B          | % LY         |
| <b>Turnover</b>              | <b>496.606</b>   | <b>488.216</b>   | <b>465.151</b>   | <b>1,7%</b>  | <b>6,8%</b>  |
| 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%          |
| <b>COGS</b>                  | <b>(149.520)</b> | <b>(143.549)</b> | <b>(158.259)</b> | <b>4%</b>    | <b>-6%</b>   |
| 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%          |
| <b>Supplies&amp;Services</b> | <b>(154.777)</b> | <b>(153.168)</b> | <b>(155.501)</b> | <b>1%</b>    | <b>-0%</b>   |
| 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%          |
| <b>Employee Costs</b>        | <b>(69.804)</b>  | <b>(71.142)</b>  | <b>(65.397)</b>  | <b>-2%</b>   | <b>7%</b>    |
| 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%         |
| <b>Other operating Costs</b> | <b>11.162</b>    | <b>6.832</b>     | <b>11.276</b>    | <b>63%</b>   | <b>-1%</b>   |
| 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%          |
| <b>Production Variance</b>   | <b>(4.842)</b>   | <b>2.170</b>     | <b>3.532</b>     | <b>-323%</b> | <b>-237%</b> |
| 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)            | -            | -216%        |
| Brazil                       | (980)            | (1.201)          | (2.467)          | -18%         | -60%         |
| <b>EBITDA IFRS</b>           | <b>128.825</b>   | <b>129.359</b>   | <b>100.802</b>   | <b>-0%</b>   | <b>28%</b>   |

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

Currency (1000 EUR)



\* NET DEBT includes IFRS 9 and IFRS 16

| Portugal                           | Actual                           |                            | YTD                              |                            | Budget                     |         |             |           |
|------------------------------------|----------------------------------|----------------------------|----------------------------------|----------------------------|----------------------------|---------|-------------|-----------|
|                                    | All-in cost Bank Debt Contracted | All-in cost Bank Debt Used | All-in cost Bank Debt Contracted | All-in cost Bank Debt Used | All-in cost Bank Debt Used | Average | Budget 2025 | Real 2024 |
| Portugal                           | 3,2%                             | 3,0%                       | 3,2%                             | 3,1%                       | 4,3%                       | 203     | 213         | 193       |
| Tunisia                            | 9,2%                             | 9,2%                       | 9,2%                             | 9,2%                       | 11,4%                      | 36      | 35          | 38        |
| Lebanon                            | 0,7%                             | 0,7%                       | 1,3%                             | 1,3%                       | 7,0%                       | (1)     | 1           | (2)       |
| Angola                             | 20,2%                            | 20,2%                      | 22,2%                            | 22,2%                      | 24,7%                      | (1)     | 1           | (3)       |
| Brazil                             | 16,1%                            | 16,1%                      | 15,8%                            | 15,8%                      | 15,1%                      | 77      | 82          | 73        |
| Average cost of consolidation Debt | 7,7%                             | 7,6%                       | 7,9%                             | 7,8%                       | 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   |

|         |
|---------|
| Folga   |
| 214 M € |



Dá forma às ideias



# PERFORMANCE REVIEW

BACK UP  
SECIL CONSOLIDATION



August 2025

## 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    | 3,01    | 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 Injury <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   |

(1) -  $\frac{\text{Nº Lost Time Injuries} \times 1.000.000}{\text{Total Manhours Worked}}$

(2) -  $\frac{\text{Nº Lost Working Days} \times 1.000.000}{\text{Total Manhours Worked}}$

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

Currency (1000 EUR)

| Month   |          |         | Var.  |       |                           | YTD      |          |          | Var.  |       |
|---------|----------|---------|-------|-------|---------------------------|----------|----------|----------|-------|-------|
| Aug-25  | B Aug-25 | Aug-24  | % B   | % LY  |                           | Aug-25   | B Aug-25 | Aug-24   | % B   | % LY  |
| 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%   | Tunisia                   | 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%    |

\* - Includes all applicable business segments (Cement, Ready-mix or Agreggates).

\*\* - 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 (1000 EUR)

| Month   |          |         |            |         |                            | YTD      |          |          |       |       |
|---------|----------|---------|------------|---------|----------------------------|----------|----------|----------|-------|-------|
| Aug-25  | B Aug-25 | Aug-24  | Var.       |         |                            | Aug-25   | B Aug-25 | Aug-24   | Var.  |       |
|         |          |         | % B        | % LY    |                            |          |          |          | % 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     | -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)     | -64331800% | -       | Portugal Project CCL       | (570)    | (0)      | (220)    | ##### | -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%    | Tunisia                    | 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)   | -25%       | 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%   |

\* - Includes all applicable business segments (Cement, Ready-mix or Aggregates).

\*\* - Includes Secil Betão and Betotrans.

# Secil - HEADCOUNT EVOLUTION (YTD vs Budget vs LY)

|                                   | 2020         | 2021         | 2022         | 2023         | 2024         | 2025 Actual  |              |              |              |              |              |              |              |     |     |     |     | 2025 B       |              |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----|-----|-----|-----|--------------|--------------|
|                                   | FY           | FY           | FY           | FY           | FY           | Jan          | Fev          | Mar          | Abr          | Mai          | Jun          | Jul          | Ago          | Set | Out | Nov | Dez | Aug          | Dez          |
| <b>Portugal</b>                   | <b>1.025</b> | <b>1.030</b> | <b>1.007</b> | <b>1.072</b> | <b>1.104</b> | <b>1.115</b> | <b>1.128</b> | <b>1.136</b> | <b>1.142</b> | <b>1.153</b> | <b>1.152</b> | <b>1.156</b> | <b>1.164</b> | -   | -   | -   | -   | <b>1.289</b> | <b>1.289</b> |
| 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            |
| <b>Total Cement and Terminals</b> | <b>313</b>   | <b>301</b>   | <b>317</b>   | <b>332</b>   | <b>351</b>   | <b>350</b>   | <b>350</b>   | <b>353</b>   | <b>356</b>   | <b>357</b>   | <b>354</b>   | <b>353</b>   | <b>355</b>   | -   | -   | -   | -   | <b>409</b>   | <b>409</b>   |
| 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           |
| <b>Total Building Materials</b>   | <b>583</b>   | <b>593</b>   | <b>548</b>   | <b>595</b>   | <b>609</b>   | <b>616</b>   | <b>616</b>   | <b>617</b>   | <b>621</b>   | <b>629</b>   | <b>629</b>   | <b>631</b>   | <b>634</b>   | -   | -   | -   | -   | <b>685</b>   | <b>685</b>   |
| 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          |
| <b>Angola</b>                     | <b>106</b>   | <b>97</b>    | <b>98</b>    | <b>97</b>    | <b>88</b>    | <b>84</b>    | <b>85</b>    | <b>84</b>    | <b>84</b>    | <b>83</b>    | <b>83</b>    | <b>83</b>    | <b>83</b>    | -   | -   | -   | -   | <b>94</b>    | <b>94</b>    |
| 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            |
| <b>Tunisia</b>                    | <b>265</b>   | <b>266</b>   | <b>259</b>   | <b>251</b>   | <b>269</b>   | <b>273</b>   | <b>273</b>   | <b>276</b>   | <b>278</b>   | <b>279</b>   | <b>581</b>   | <b>528</b>   | <b>536</b>   | -   | -   | -   | -   | <b>317</b>   | <b>316</b>   |
| 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           |
| <b>Lebanon</b>                    | <b>415</b>   | <b>399</b>   | <b>402</b>   | <b>391</b>   | <b>463</b>   | <b>452</b>   | <b>448</b>   | <b>439</b>   | <b>437</b>   | <b>441</b>   | <b>441</b>   | <b>444</b>   | <b>437</b>   | -   | -   | -   | -   | <b>425</b>   | <b>425</b>   |
| 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           |
| <b>Brazil</b>                     | <b>513</b>   | <b>553</b>   | <b>549</b>   | <b>556</b>   | <b>566</b>   | <b>559</b>   | <b>566</b>   | <b>569</b>   | <b>566</b>   | <b>571</b>   | <b>571</b>   | <b>574</b>   | <b>577</b>   | -   | -   | -   | -   | <b>616</b>   | <b>616</b>   |
| 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           |
| <b>Others</b>                     | <b>68</b>    | <b>71</b>    | -            | <b>82</b>    | <b>101</b>   | <b>101</b>   | <b>87</b>    | <b>90</b>    | <b>91</b>    | <b>91</b>    | <b>92</b>    | <b>94</b>    | <b>94</b>    | -   | -   | -   | -   | <b>114</b>   | <b>114</b>   |
| 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          |
| <b>Total</b>                      | <b>2.392</b> | <b>2.416</b> | <b>2.315</b> | <b>2.453</b> | <b>2.595</b> | <b>2.588</b> | <b>2.591</b> | <b>2.594</b> | <b>2.598</b> | <b>2.618</b> | <b>2.920</b> | <b>2.879</b> | <b>2.891</b> | -   | -   | -   | -   | <b>2.859</b> | <b>2.858</b> |

\* - Includes all applicable business segments (Cement, Ready-mix or Agreggates).

\*\* - Includes Algae.



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

Currency (1000 EUR)

| Month  |          |        |       |       | Var.                       |        | YTD    |          |        | Var.   |      |
|--------|----------|--------|-------|-------|----------------------------|--------|--------|----------|--------|--------|------|
| Aug-25 | B Aug-25 | Aug-24 | % B   | % LY  |                            |        | Aug-25 | B Aug-25 | Aug-24 | % B    | % LY |
| 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%   | 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%    |      |
| -      | 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%  | Tunisia                    | 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% |      |

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

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

\*\*\* - Includes Algae.

## Secil - CAPEX TOTAL (ACTUAL) PER TYPE

Currency (1000 EUR)

| SUSTAINING<br>Total R |                                   | DEVELOPMENT<br>Total D | IFRS 16      | TOTAL         |
|-----------------------|-----------------------------------|------------------------|--------------|---------------|
| <b>14.003</b>         | <b>Portugal</b>                   | <b>14.012</b>          | <b>5.043</b> | <b>33.059</b> |
| 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           |
| <b>8.643</b>          | <b>Total Cement and Terminals</b> | <b>10.096</b>          | <b>1.736</b> | <b>20.475</b> |
| 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           |
| <b>4.551</b>          | <b>Total Building Materials</b>   | <b>1.653</b>           | <b>3.054</b> | <b>9.258</b>  |
| 570                   | Portugal Bags                     | 296                    | 20           | 886           |
| -                     | Portugal Project CCL              | 1.968                  | -            | 1.968         |
| 238,887               | Portugal Others**                 | -                      | 233          | 472           |
| <b>103</b>            | <b>Angola</b>                     | <b>-</b>               | <b>23</b>    | <b>127</b>    |
| 103                   | Angola Cement                     | -                      | -            | 103           |
| -                     | Angola G&A                        | -                      | 23           | 23            |
| <b>8.504</b>          | <b>Tunisia</b>                    | <b>324</b>             | <b>41</b>    | <b>8.870</b>  |
| 8.186                 | Tunisia Cement                    | 318                    | 41           | 8.546         |
| 318                   | Tunisia Ready Mix                 | 6                      | -            | 325           |
| <b>4.135</b>          | <b>Lebanon</b>                    | <b>640</b>             | <b>1.673</b> | <b>6.448</b>  |
| 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           |
| <b>1.846</b>          | <b>Brazil</b>                     | <b>28</b>              | <b>1.995</b> | <b>3.869</b>  |
| 1.627                 | Brazil Cement                     | 28                     | 1.854        | 3.509         |
| 116                   | Brazil Ready Mix                  | -                      | 41           | 157           |
| 103                   | Brazil G&A                        | -                      | 100          | 203           |
| -                     | <b>Others</b>                     | <b>-</b>               | <b>114</b>   | <b>114</b>    |
| -                     | Corporate Functions               | -                      | 114          | 114           |
| <b>28.592</b>         | <b>Total</b>                      | <b>15.005</b>          | <b>8.890</b> | <b>52.487</b> |

## Secil - CAPEX TOTAL (BUDGET) PER TYPE

Currency (1000 EUR)

| SUSTAINING<br>Total R |                                   | DEVELOPMENT<br>Total D | IFRS 16      | TOTAL         |
|-----------------------|-----------------------------------|------------------------|--------------|---------------|
| <b>20.803</b>         | <b>Portugal</b>                   | <b>27.772</b>          | <b>3.931</b> | <b>52.506</b> |
| 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           |
| <b>13.104</b>         | <b>Total Cement and Terminals</b> | <b>3.980</b>           | <b>1.547</b> | <b>18.631</b> |
| 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         |
| <b>6.781</b>          | <b>Total Building Materials</b>   | <b>9.756</b>           | <b>2.026</b> | <b>18.562</b> |
| 596                   | Portugal Bags                     | 136                    | -            | 733           |
| -                     | Portugal Project CCL              | 13.900                 | -            | 13.900        |
| 322,102               | Portugal Others**                 | -                      | 357          | 680           |
| <b>197</b>            | <b>Angola</b>                     | <b>25</b>              | <b>-</b>     | <b>222</b>    |
| 197                   | Angola Cement                     | 25                     | -            | 222           |
| <b>5.405</b>          | <b>Tunisia</b>                    | <b>2.002</b>           | <b>-</b>     | <b>7.407</b>  |
| 5.104                 | Tunisia Cement                    | 2.002                  | -            | 7.106         |
| 301                   | Tunisia Ready Mix                 | -                      | -            | 301           |
| <b>5.012</b>          | <b>Lebanon</b>                    | <b>1.863</b>           | <b>1.473</b> | <b>8.348</b>  |
| 4.321                 | Lebanon Cement                    | 1.863                  | 1.473        | 7.658         |
| 453                   | Lebanon Ready Mix                 | -                      | -            | 453           |
| 14                    | Lebanon Precast                   | -                      | -            | 14            |
| 223                   | Lebanon G&A                       | -                      | -            | 223           |
| <b>4.547</b>          | <b>Brazil</b>                     | <b>1.201</b>           | <b>1.498</b> | <b>7.246</b>  |
| 4.076                 | Brazil Cement                     | 1.201                  | 1.207        | 6.484         |
| 261                   | Brazil Ready Mix                  | -                      | 161          | 423           |
| 210                   | Brazil G&A                        | -                      | 129          | 339           |
| <b>35.963</b>         | <b>Total</b>                      | <b>32.863</b>          | <b>6.902</b> | <b>75.728</b> |

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

|                                |                | Portugal    |             |             | Tunisia     |             |             | Lebanon*   |             |            | Brazil      |             |             |
|--------------------------------|----------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|-------------|------------|-------------|-------------|-------------|
|                                |                | Aug-25      | B Aug-25    | Aug-24      | Aug-25      | B Aug-25    | Aug-24      | Aug-25     | B Aug-25    | Aug-24     | 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        |
| <b>Cement Unit Ebitda</b>      | <b>Eur/ton</b> | <b>64,4</b> | <b>67,4</b> | <b>49,5</b> | <b>14,5</b> | <b>13,6</b> | <b>10,0</b> | <b>9,1</b> | <b>10,7</b> | <b>3,6</b> | <b>25,1</b> | <b>24,5</b> | <b>20,0</b> |
| 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      | Aug-25      | B Aug-25    | Aug-24      | Aug-25      | B Aug-25    | Aug-24     | 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        |
| <b>Cement Unit Ebitda</b>      | <b>LCU/ton</b> | <b>64,4</b> | <b>67,4</b> | <b>49,5</b> | <b>48,7</b> | <b>48,1</b> | <b>33,8</b> | <b>10,1</b> | <b>12,0</b> | <b>3,9</b> | <b>158,4</b> | <b>147,0</b> | <b>112,8</b> |

\* - 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        | Aug-25        | B Aug-25      | Aug-24        | Aug-25        | B Aug-25      | Aug-24        | 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          |
| <b>Cement Unit Ebitda</b>      | <b>Eur/ton</b> | <b>62,4</b>   | <b>63,0</b>   | <b>49,4</b>   | <b>20,1</b>   | <b>20,2</b>   | <b>16,9</b>   | <b>11,0</b>   | <b>18,7</b>   | <b>-19,6</b>  | <b>21,6</b>   | <b>21,5</b>   | <b>24,7</b>   |
| <i>Eur/ Local Currency</i>     |                | <b>1,0000</b> | <b>1,0000</b> | <b>1,0000</b> | <b>3,3547</b> | <b>3,5464</b> | <b>3,3760</b> | <b>1,1117</b> | <b>1,1200</b> | <b>1,0843</b> | <b>6,3205</b> | <b>6,0032</b> | <b>5,6467</b> |

|                                |                | Portugal    |             |             | Tunisia     |             |             | Lebanon*    |             |              | Brazil       |              |              |
|--------------------------------|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|
|                                |                | Aug-25      | B Aug-25    | Aug-24      | Aug-25      | B Aug-25    | Aug-24      | Aug-25      | B Aug-25    | Aug-24       | 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        |
| <b>Cement Unit Ebitda</b>      | <b>LCU/ton</b> | <b>62,4</b> | <b>63,0</b> | <b>49,4</b> | <b>67,3</b> | <b>71,7</b> | <b>57,0</b> | <b>12,2</b> | <b>20,9</b> | <b>-21,2</b> | <b>136,6</b> | <b>129,0</b> | <b>139,3</b> |

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

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

Currency (1000 EUR)

|                                    | YTD     |          |         |          | Var.    |          |          |
|------------------------------------|---------|----------|---------|----------|---------|----------|----------|
|                                    | Aug-25  | B Aug-25 | Dec-24  | Aug-24   | % B     | % Dec-LY | % LY     |
| <b>Secil</b>                       |         |          |         |          |         |          |          |
| 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 |

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

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

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

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

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

Currency (1000 EUR)

|   | GROUP           |                | PORTUGAL*       |                 | ANGOLA       |                | TUNISIA       |               | LEBANON        |                | BRAZIL        |               | Intercompany/Forex/Adj. |          |
|---|-----------------|----------------|-----------------|-----------------|--------------|----------------|---------------|---------------|----------------|----------------|---------------|---------------|-------------------------|----------|
|   | YTD             |                | YTD             |                 | YTD          |                | YTD           |               | YTD            |                | YTD           |               | YTD                     |          |
|   | 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 |
| <b>EBITDA IFRS</b>                                | <b>128.825</b>  | <b>129.359</b> | <b>91.438</b>   | <b>93.677</b>   | <b>275</b>   | <b>492</b>     | <b>8.220</b>  | <b>7.194</b>  | <b>1.927</b>   | <b>2.293</b>   | <b>26.964</b> | <b>25.698</b> | <b>2</b>                | <b>3</b> |
| 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    |
| <b>FCF before Expansion and Financial Results</b> | <b>57.563</b>   | <b>72.721</b>  | <b>40.178</b>   | <b>57.087</b>   | <b>1.083</b> | <b>(3.185)</b> | <b>996</b>    | <b>3.575</b>  | <b>1.902</b>   | <b>2.202</b>   | <b>13.404</b> | <b>13.042</b> | <b>-</b>                | <b>-</b> |
| 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)           | -            | -              | -             | -             | -              | -              | -             | -             | -                       | -        |
| <b>FCF after Expansion and Financial Results</b>  | <b>41.702</b>   | <b>37.954</b>  | <b>26.943</b>   | <b>28.884</b>   | <b>1.089</b> | <b>(3.210)</b> | <b>686</b>    | <b>1.573</b>  | <b>(391)</b>   | <b>(1.135)</b> | <b>13.376</b> | <b>11.841</b> | <b>-</b>                | <b>-</b> |
| Dividends (Receivables / Paid) (cash)             | 124             | 105            | 124             | 105             | -            | -              | -             | -             | -              | -              | -             | -             | -                       | -        |
| Dividends to the Shareholder (cash)               | (52.633)        | (45.879)       | (52.633)        | (45.879)        | -            | -              | -             | -             | -              | -              | -             | -             | -                       | -        |
| <b>Net Cash Flow</b>                              | <b>(10.807)</b> | <b>(7.819)</b> | <b>(25.566)</b> | <b>(16.889)</b> | <b>1.089</b> | <b>(3.210)</b> | <b>686</b>    | <b>1.573</b>  | <b>(391)</b>   | <b>(1.135)</b> | <b>13.376</b> | <b>11.841</b> | <b>-</b>                | <b>-</b> |
| <b>Financial net debt - Opening Balance</b>       | <b>343.840</b>  | <b>359.952</b> | <b>218.858</b>  | <b>241.790</b>  | <b>357</b>   | <b>(2.074)</b> | <b>38.620</b> | <b>37.598</b> | <b>(3.144)</b> | <b>(2.735)</b> | <b>89.149</b> | <b>85.374</b> | <b>-</b>                | <b>-</b> |
| Effects of exchange rate change on Net Debt       | 10.198          | -              | (284)           | -               | (54)         | -              | 1.005         | -             | 791            | -              | 8.739         | -             | -                       | -        |
| <b>Financial net debt - Closing Balance</b>       | <b>344.449</b>  | <b>367.772</b> | <b>244.709</b>  | <b>258.679</b>  | <b>(677)</b> | <b>1.136</b>   | <b>36.929</b> | <b>36.024</b> | <b>(3.544)</b> | <b>(1.600)</b> | <b>67.034</b> | <b>73.532</b> | <b>-</b>                | <b>-</b> |
| 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)      | -                       | -        |

\* - Includes Portugal and Group Structure.



# PERFORMANCE REVIEW

GROUP STRUCTURE



August 2025



Secil - Group Structure (YTD vs Budget vs LY)

Currency (1000 Eur)

| Month      |            |            |       |        | Group Structure                               | YTD         |             |             |      |      |
|------------|------------|------------|-------|--------|---|-------------|-------------|-------------|------|------|
| Aug-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          | 4          | -25%  | -25%   | # FTE's                                       | 3           | 4           | 4           | -25% | -25% |
| (27,32)    | (44,70)    | (26,03)    | -39%  | 5%     | AUDI - Auditoria Interna                      | (317,47)    | (357,57)    | (275,14)    | -11% | 15%  |
| 3          | 3          | 3          | -     | -      | # FTE's                                       | 3           | 3           | 3           | -    | -    |
| (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% | 4%   |
| (24,68)    | (78,34)    | (12,70)    | -68%  | 94%    | Opex  | (523,53)    | (626,69)    | (597,76)    | -16% | -12% |
| 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%  | 15%  |
| (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          | -     | -11%   | # FTE's                                       | 8           | 8           | 9           | -    | -11% |
| (51,69)    | (83,53)    | (74,45)    | -38%  | -31%   | GFIN - Financeira                             | (573,49)    | (668,28)    | (546,36)    | -14% | 5%   |
| 10         | 11         | 9          | -9%   | 11%    | # FTE's                                       | 10          | 11          | 9           | -9%  | 11%  |
| (96,00)    | (123,50)   | (127,30)   | -22%  | -25%   | GHUD - Desenvolvimento Organizacional         | (1.075,18)  | (987,97)    | (1.167,15)  | 9%   | -8%  |
| -          | -          | -          | -     | -      | # FTE's                                       | -           | -           | -           | -    | -    |
| -          | -          | -          | -     | -      | 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 - Additional 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       | -     | -      | Trading - Additional Margin                   | 0,00        | 0,00        | 0,00        | -    | -    |
| 27,58      | 2,50       | 0,07       | 1003% | 40590% | Other Revenue                                 | 118,78      | 20,00       | 268,22      | 494% | -56% |
| 0,00       | 0,00       | 0,00       | -     | -      | Other Revenue - "Juros Indemnizatórios"       | 0,00        | 0,00        | 0,00        | -    | -    |
| 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       | -     | -      | Projects                                      | (244,21)    | (666,67)    | 0,00        | -63% | -    |
| (190,57)   | (709,29)   | (896,74)   | -73%  | -79%   | Órgãos Sociais                                | (5.211,23)  | (5.674,32)  | (6.721,84)  | -8%  | -22% |
| (1.129,10) | (1.968,78) | (2.242,61) | -43%  | -50%   | EBITDA Group Structure                        | (14.252,14) | (15.750,22) | (16.719,23) | -10% | -15% |



Dá forma às ideias

A large, abstract orange graphic on the left side of the page, composed of several thick, curved lines that form a partial circular shape, resembling a stylized 'C' or a partial ring.

# PERFORMANCE REVIEW

TRADING

An orange magnifying glass graphic located in the bottom right corner. The handle is a thick, straight line pointing downwards and to the right. The lens is a circle containing a stylized orange graphic of a partial ring or 'C' shape.

August 2025

# Secil - Trading (YTD vs Budget vs LY)

Currency (1000 EUR)

| Month       |             |             |               |                |   | YTD          |              |              |               |               | FY           |              |
|-------------|-------------|-------------|---------------|----------------|---|--------------|--------------|--------------|---------------|---------------|--------------|--------------|
| Aug-25      | B Aug-25    | Aug-24      | % B           | Var. % LY      |   | Aug-25       | B Aug-25     | Aug-24       | % B           | Var. % 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%           | Libano  | 140          | 89           | 37           | 56%           | 279%          | 179          | 47           |
| (0)         | -           | -           | -             | -              | Angola  | 11           | -            | 14           | -             | (0)           | -            | 14           |
| -           | -           | -           | -             | -              | Outros  | -            | -            | -            | -             | -             | -            | -            |
| 10          |             |             |               |                | <i>Diff's. Ordens Estatísticas vs Centros Lucro *</i> | (53)         |              |              |               |               |              | 96           |
| <b>161</b>  | <b>203</b>  | <b>30</b>   | <b>-20,4%</b> | <b>430,6%</b>  | <b>Margem CINT Total</b>                              | <b>1.211</b> | <b>914</b>   | <b>195</b>   | <b>32,5%</b>  | <b>522,2%</b> | <b>1.199</b> | <b>78</b>    |
| (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)          |
| <b>(38)</b> | <b>(54)</b> | <b>(23)</b> | <b>0,0%</b>   | <b>0,0%</b>    | <b>Struture CINT - EBITDA</b>                         | <b>(169)</b> | <b>(428)</b> | <b>(329)</b> | <b>0,0%</b>   | <b>0,0%</b>   | <b>(643)</b> | <b>(382)</b> |
| <b>124</b>  | <b>149</b>  | <b>7</b>    | <b>-17,0%</b> | <b>1559,9%</b> | <b>EBITDA CINT</b>                                    | <b>1.042</b> | <b>486</b>   | <b>(135)</b> | <b>114,6%</b> | <b>-</b>      | <b>556</b>   | <b>(304)</b> |

\* Imparidade de Stock Termitrena a imputar a PT

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

Currency (1000 Eur)

| Month  |          | Var.<br>% B | Trading - Detail by Product |                             | YTD    |          | Var.<br>% B | FY     |        |        |        |
|--------|----------|-------------|-----------------------------|-----------------------------|--------|----------|-------------|--------|--------|--------|--------|
| Aug-25 | B Aug-25 |             |                             |                             | Aug-24 | B Aug-25 |             | Aug-24 | 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%                        | Preço Venda (€/t)           |        | 84,06    | 103,20      | 83,63  | -19%   | 106,6  | 82,5   |
|        |          |             |                             | Tunísia                     |        |          |             |        |        |        |        |
| 15,8   | 24,0     | 13,6        | -34%                        | Quantidade (kt)             |        | 103,1    | 182,0       | 95,80  | -43%   | 270,0  | 144,2  |
| 51,31  | 54,14    | 114,00      | -5%                         | Preço Venda (€/t)           |        | 50,94    | 53,89       | 55,96  | -5%    | 53,81  | 56,01  |
|        |          |             |                             | Outros fabricantes          |        |          |             |        |        |        |        |
| 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    |
|        |          |             |                             | 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 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   |
|        |          |             |                             | Outros fabricantes          |        |          |             |        |        |        |        |
| 0,0    | 0,0      | 0,00        | -                           | Quantidade (kt)             |        | 14,4     | 0,0         | 0,00   | -      | 0,0    | 0,0    |
| 0,00   | 0,00     | 0,00        | -                           | Preço Venda (€/t)           |        | 1,00     | 0,00        | 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)        |        | 0,00     | 0,00        | 0,00   | -      | 0,00   | 0,00   |
|        |          |             |                             | Líbano (Origem Tunísia)     |        |          |             |        |        |        |        |
| 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  |
|        |          |             |                             | Tunísia                     |        |          |             |        |        |        |        |
| 0,0    | 0,0      | (0,00)      | -                           | Quantidade (kt)             |        | 73,8     | 80,0        | 42,65  | -8%    | 110,0  | 83,5   |
| 0,00   | 0,00     | 0,00        | -                           | Preço Compra (€/t)          |        | 78,25    | 76,95       | 82,71  | 2%     | 76,95  | 83,94  |
|        |          |             |                             | Líbano                      |        |          |             |        |        |        |        |
| 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%                          | Preço Compra (€/t)          |        | 74,07    | 72,99       | 89,74  | 1%     | 72,99  | 89,74  |
|        |          |             |                             | Outros                      |        |          |             |        |        |        |        |
| 0,0    | 0,0      | 0,00        | -                           | 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   |
|        |          |             |                             | Produtos Secil Teck         |        |          |             |        |        |        |        |
| 0,0    | 0,0      | 0,0         | -                           | 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    |
| 97,20  | 0,00     | 0,00        | -                           | Preço Venda (€/t)           |        | 97,20    | 0,00        | 97,00  | -      | 0,00   | 97,00  |



Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, composed of several concentric, thick orange arcs that form a partial circle or 'C' shape.

# PERFORMANCE REVIEW

PORTUGAL

A stylized orange magnifying glass icon. The handle is a thick orange line pointing towards the bottom right. The lens is a circle formed by two concentric orange arcs, with the word "August 2025" centered inside it.

August 2025

## Secil - Portugal - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            |
|----------------|--------------------------------|--------|------------|
|                | 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) -  $\frac{\text{Nº Lost Time Injuries} \times 1.000.000}{\text{Total Manhours Worked}}$

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

Currency (1000 EUR)

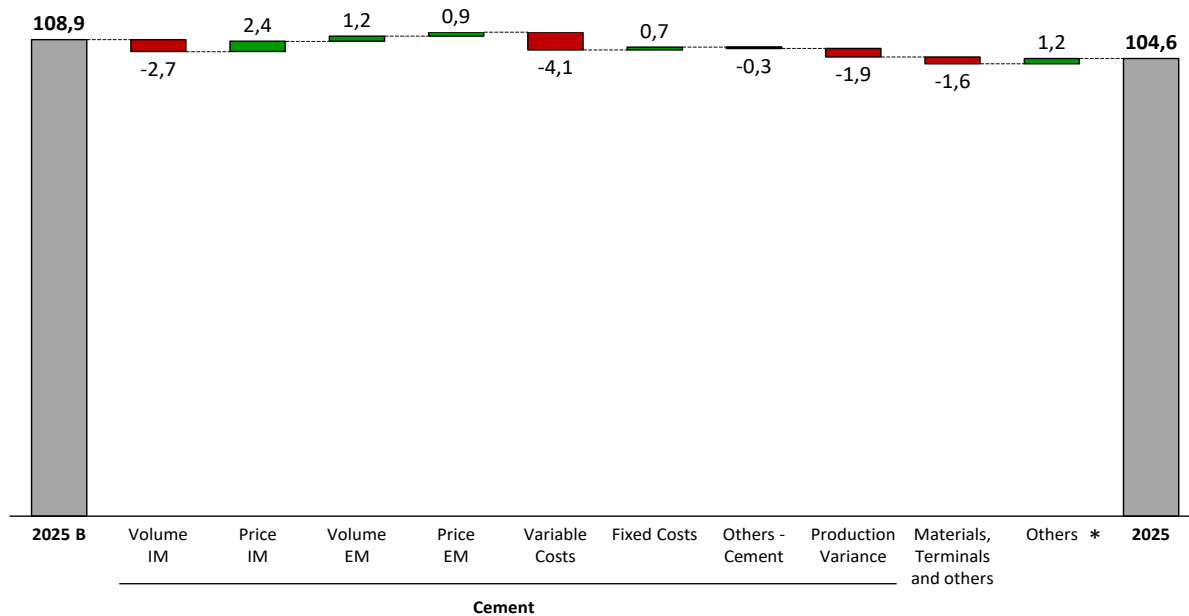
| Month  |          |        |          |          | Var.  |  |  |  |  |         | YTD     |          |          |         |      | Var. |
|--------|----------|--------|----------|----------|---|--|--|--|--|---------|---------|----------|----------|---------|------|------|
| Aug-25 | B Aug-25 | Aug-24 | % B      | % LY     |   |  |  |  |  |         | Aug-25  | B Aug-25 | Aug-24   | % B     | % LY |      |
|        |          |        |          |          | 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    | -15%     | -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%     |      |      |

(\*) Sales to Madeira, Cape Verde, Netherland and Spain Terminals.

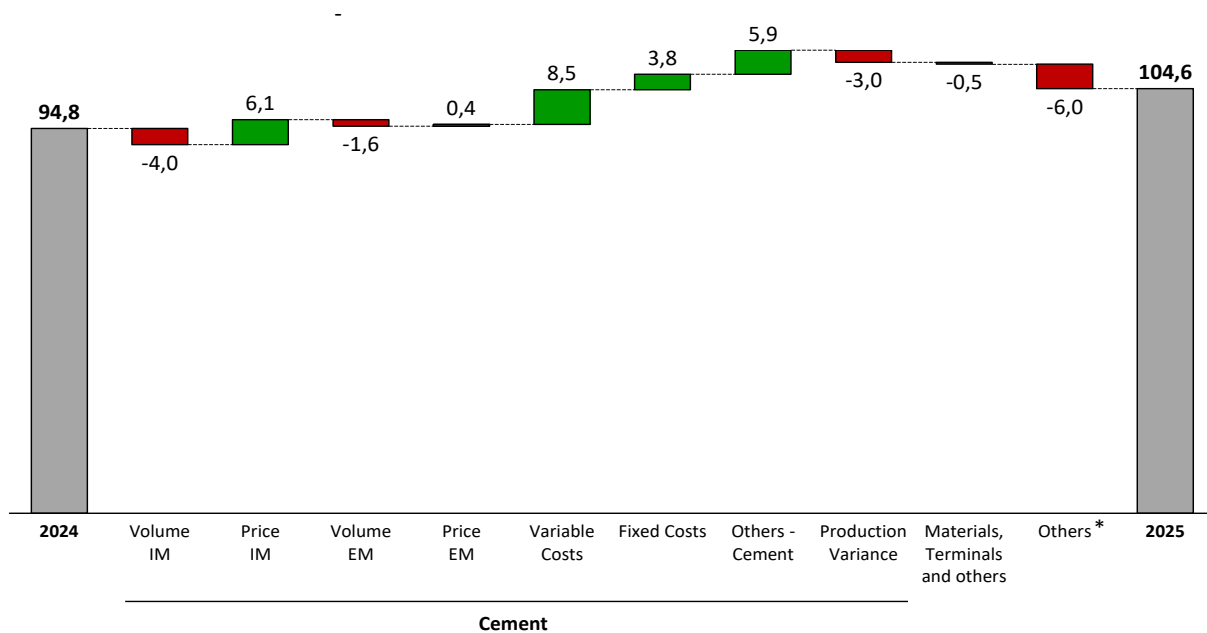
## Secil - Portugal - EBITDA IFRS Bridge (YOB vs YOY)

Currency (M EUR)

### YOB



### YOY



\* Includes Portugal Structure



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

Currency (1000 EUR)

| Month   |          |         |        |         |  | YTD      |          |          |         |         |
|---------|----------|---------|--------|---------|--|----------|----------|----------|---------|---------|
| Aug-25  | B Aug-25 | Aug-24  | % B    | % LY    |  | Aug-25   | B Aug-25 | Aug-24   | % B     | % LY    |
| 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 |

\* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

\*\* - Includes Maintenance and Production Store Items, Maintenance Services and Services Components.

\*\*\*- Includes Bags, Trading, Others, G&A and CCL.

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

Currency (1000 EUR)

| Month        |              |              |                |                |  | YTD            |               |               |                |                |
|--------------|--------------|--------------|----------------|----------------|--|----------------|---------------|---------------|----------------|----------------|
| Aug-25       | B Aug-25     | Aug-24       | % B            | % LY           |  | Aug-25         | B Aug-25      | Aug-24        | % B            | % LY           |
|              |              |              |                |                | Ready Mix  |                |               |               |                |                |
| 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 contribution (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%            |
| <b>(308)</b> | <b>(249)</b> | <b>75</b>    | <b>24%</b>     | <b>-</b>       | <b>EBITDA Production+Distribution (1000 Eur)</b> | <b>(1.992)</b> | <b>(858)</b>  | <b>1.056</b>  | <b>132%</b>    | <b>-</b>       |
| <b>252</b>   | <b>240</b>   | <b>221</b>   | <b>5%</b>      | <b>14%</b>     | <b>EBITDA Pump (1000 Eur)</b>                    | <b>2.369</b>   | <b>2.258</b>  | <b>2.364</b>  | <b>5%</b>      | <b>0%</b>      |
| <b>116</b>   | <b>86</b>    | <b>135</b>   | <b>35%</b>     | <b>-14%</b>    | <b>EBITDA Betotrans (1000 Eur)</b>               | <b>719</b>     | <b>689</b>    | <b>828</b>    | <b>4%</b>      | <b>-13%</b>    |
| <b>60</b>    | <b>77</b>    | <b>243</b>   | <b>-22%</b>    | <b>-75%</b>    | <b>EBITDA IFRS Ready-Mix (1000 EUR)</b>          | <b>1.094</b>   | <b>2.089</b>  | <b>2.756</b>  | <b>-48%</b>    | <b>-60%</b>    |
| <b>0%</b>    | <b>1%</b>    | <b>2%</b>    | <b>-0,2 pp</b> | <b>-1,8 pp</b> | <b>EBITDA IFRS Margin Ready-Mix %</b>            | <b>1%</b>      | <b>2%</b>     | <b>3%</b>     | <b>-1,0 pp</b> | <b>-1,9 pp</b> |
|              |              |              |                |                | 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 contribution (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%             |
| <b>1.235</b> | <b>1.283</b> | <b>1.069</b> | <b>-4%</b>     | <b>15%</b>     | <b>EBITDA IFRS (1000 EUR)</b>                    | <b>10.879</b>  | <b>10.987</b> | <b>9.739</b>  | <b>-1%</b>     | <b>12%</b>     |
| <b>34%</b>   | <b>35%</b>   | <b>33%</b>   | <b>-1,4 pp</b> | <b>1,0 pp</b>  | <b>EBITDA IFRS Margin %</b>                      | <b>36%</b>     | <b>36%</b>    | <b>34%</b>    | <b>0,1 pp</b>  | <b>1,5 pp</b>  |
|              |              |              |                |                | 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 contribution (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%            |
| <b>483</b>   | <b>870</b>   | <b>785</b>   | <b>-44%</b>    | <b>-38%</b>    | <b>EBITDA IFRS (1000 EUR)</b>                    | <b>6.283</b>   | <b>7.168</b>  | <b>6.333</b>  | <b>-12%</b>    | <b>-1%</b>     |
| <b>16%</b>   | <b>26%</b>   | <b>24%</b>   | <b>-9,6 pp</b> | <b>-8,4 pp</b> | <b>EBITDA IFRS Margin %</b>                      | <b>24%</b>     | <b>26%</b>    | <b>25%</b>    | <b>-2,2 pp</b> | <b>-1,5 pp</b> |
|              |              |              |                |                | Precast  |                |               |               |                |                |
| 0            | -            | -            | -              | -              | Turnover (1000 EUR)                              | 1              | -             | -             | -              | -              |
| (0)          | -            | (1)          | -              | -61%           | Fixed Costs (1000 EUR)                           | (3)            | -             | (18)          | -              | -84%           |
| <b>(0)</b>   | <b>-</b>     | <b>(1)</b>   | <b>-</b>       | <b>-78%</b>    | <b>EBITDA IFRS (1000 EUR)</b>                    | <b>(2)</b>     | <b>-</b>      | <b>(18)</b>   | <b>-</b>       | <b>-91%</b>    |
| <b>1.777</b> | <b>2.230</b> | <b>2.096</b> | <b>-20%</b>    | <b>-15%</b>    | <b>EBITDA IFRS Materials (1000 EUR)</b>          | <b>18.254</b>  | <b>20.244</b> | <b>18.810</b> | <b>-10%</b>    | <b>-3%</b>     |
| <b>9%</b>    | <b>12%</b>   | <b>12%</b>   | <b>-3,1 pp</b> | <b>-2,9 pp</b> | <b>EBITDA IFRS Materials Margin %</b>            | <b>12%</b>     | <b>13%</b>    | <b>13%</b>    | <b>-1,3 pp</b> | <b>-1,2 pp</b> |

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

Currency (1000 EUR)

| Month   |          |         |       |      | YTD                                       |          |        |     |      |
|---------|----------|---------|-------|------|---|----------|--------|-----|------|
| Aug-25  | B Aug-25 | Aug-24  | % B   | % LY | Aug-25                                    | B Aug-25 | Aug-24 | % B | % LY |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 8       | 7        | 8       | 20%   | 4%   | Madeira (1000 EUR)                        |          |        |     |      |
| 1.964   | 1.622    | 1.688   | 21%   | 16%  | Volume Cement - kton                      |          |        |     |      |
| (1.672) | (1.450)  | (1.510) | 15%   | 11%  | Revenue                                   |          |        |     |      |
| 292     | 172      | 179     | 70%   | 64%  | Costs                                     |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS                               |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 3       | 4        | 3       | -21%  | -16% | Cape Verde (1000 EUR)                     |          |        |     |      |
| 477     | 673      | 782     | -29%  | -39% | Volume Cement - kton                      |          |        |     |      |
| (461)   | (656)    | (560)   | -30%  | -18% | Revenue                                   |          |        |     |      |
| 86      | 111      | 272     | -23%  | -68% | Costs                                     |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS                               |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 9       | 11       | 8       | -21%  | 7%   | Netherland (1000 EUR)                     |          |        |     |      |
| 1.225   | 1.535    | 1.138   | -20%  | 8%   | Volume Cement - kton                      |          |        |     |      |
| (892)   | (1.147)  | (813)   | -22%  | 10%  | Revenue                                   |          |        |     |      |
| 333     | 388      | 325     | -14%  | 3%   | Costs                                     |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS                               |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 6       | 6        | 5       | -11%  | 2%   | Spain (1000 EUR)                          |          |        |     |      |
| 978     | 1085     | 1131    | -10%  | -14% | Volume Cement - kton                      |          |        |     |      |
| (733)   | (792)    | (890)   | -7%   | -18% | Revenue                                   |          |        |     |      |
| 245     | 292      | 241     | -16%  | 2%   | Costs                                     |          |        |     |      |
| 957     | 964      | 1.016   | -1%   | -6%  | EBITDA IFRS                               |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS Terminals (1000 EUR)          |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 396     | 222      | 247     | 78%   | 60%  | Bags (1000 EUR)                           |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS (1000 EUR)                    |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| -87     | 0        | -386    | -     | -78% | Others (1000 EUR)                         |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS (1000 EUR)                    |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
|         |          |         |       |      |   |          |        |     |      |
| 158     | 182      | 145     | -13%  | 9%   | G&A                                       |          |        |     |      |
| (996)   | (1.085)  | (753)   | -8%   | 32%  | Revenue                                   |          |        |     |      |
| 161     | 160      | 133     | 1%    | 21%  | Employees                                 |          |        |     |      |
| (341)   | (415)    | (105)   | -18%  | 224% | #FTEs                                     |          |        |     |      |
| (26)    | (34)     | (16)    | -23%  | 67%  | Specialized Labour                        |          |        |     |      |
| (15)    | (28)     | (7)     | -47%  | 104% | Rents and rentals                         |          |        |     |      |
| (215)   | (553)    | (285)   | -61%  | -25% | Travel Expenses                           |          |        |     |      |
| (1.436) | (1.934)  | (1.023) | -26%  | 40%  | Other Costs                               |          |        |     |      |
| 4,1%    | 5,5%     | 3,0%    | -1 pp | 1 pp | EBITDA IFRS G&A Net Costs                 |          |        |     |      |
| 6       | (0)      | (3)     | -     | -    | G&A Net Costs/ Turnover (%)               |          |        |     |      |
| (163)   | (748)    | (149)   | -78%  | 10%  | EBITDA IFRS CCL (1000 EUR)                |          |        |     |      |
|         |          |         |       |      | EBITDA IFRS Terminals + Others (1000 EUR) |          |        |     |      |
| 35.312  | 35.027   | 34.244  | 1%    | 3%   | Turnover - Portugal                       |          |        |     |      |

## Secil - Portugal - Rolling Forecast

Currency (1000 EUR)

| Month   |         |          |        |       |       | YTD                              |          |        |      |      |
|---------|---------|----------|--------|-------|-------|----------------------------------|----------|--------|------|------|
| Aug-25  | Sep-25  | B Sep-25 | Sep-24 | Var.  |       | Sep-25                           | B Sep-25 | Sep-24 | Var. |      |
|         |         |          |        | % B   | % LY  |                                  |          |        | % B  | % LY |
|         |         |          |        |       |       | Cement                           |          |        |      |      |
| 124     | 141     | 145      | 132    | -3%   | 7%    | Local Cement Sales (kton)        |          |        |      |      |
| 21      | 31      | 22       | 30     | 37%   | 2%    | Terminal Sales (kton)            |          |        |      |      |
| 13      | 8       | 3        | 18     | 163%  | -57%  | Trading Sales (kton)             |          |        |      |      |
| 142     | 130     | 91       | 140    | 44%   | -7%   | Clinker Production (ton)         |          |        |      |      |
| 163     | 169     | 168      | 169    | 1%    | 0%    | Cement Production (kton)         |          |        |      |      |
| -       | -       | 2.987    | -      | -100% | -     | CO2 Sales EBITDA IFRS            |          |        |      |      |
| 9.828   | 14.644  | 14.222   | 11.298 | 3%    | 30%   | Cement EBITDA IFRS               |          |        |      |      |
|         |         |          |        |       |       | Group Madeira                    |          |        |      |      |
| 8       | 8       | 7        | 9      | 6%    | -11%  | Local Cement Sales (kton)        |          |        |      |      |
| 292     | 285     | 193      | 226    | 47%   | 26%   | Cement Group Madeira EBITDA IFRS |          |        |      |      |
|         |         |          |        |       |       | Cape Verde                       |          |        |      |      |
| 3       | 3       | 4        | 2      | -8%   | 55%   | Local Cement Sales (kton)        |          |        |      |      |
| 86      | 154     | 106      | 63     | 46%   | 144%  | Cement Cape Verde EBITDA IFRS    |          |        |      |      |
|         |         |          |        |       |       | Netherland                       |          |        |      |      |
| 9       | 14      | 14       | -36%   | -3%   | -     | Local Cement Sales (kton)        |          |        |      |      |
| 333     | 518     | 535      | 649    | -3%   | -20%  | Cement Netherland EBITDA IFRS    |          |        |      |      |
|         |         |          |        |       |       | Spain                            |          |        |      |      |
| 6       | 6       | 6        | 6      | 3%    | 5%    | Local Cement Sales (kton)        |          |        |      |      |
| 245     | 300     | 291      | 416    | 3%    | -28%  | Cement Spain EBITDA IFRS         |          |        |      |      |
|         |         |          |        |       |       | Concrete                         |          |        |      |      |
| 132     | 144     | 132      | 125    | 9%    | 16%   | Concrete Sales (km3)             |          |        |      |      |
| (56)    | (62)    | 253      | 516    | -     | -     | Concrete Unibetão EBITDA IFRS    |          |        |      |      |
| 116     | 86      | 86       | 139    | -0%   | -38%  | Concrete Betotrans EBITDA IFRS   |          |        |      |      |
| -       | -       | -        | (186)  | -     | -100% | Adjustments                      |          |        |      |      |
| 60      | 24      | 340      | 469    | -93%  | -95%  | Concrete EBITDA IFRS             |          |        |      |      |
|         |         |          |        |       |       | Aggregates                       |          |        |      |      |
| 369     | 0       | 404      | 372    | -100% | -100% | Aggregates Sales (kton)          |          |        |      |      |
| 1.235   | 1.423   | 1.423    | 1.048  | -0%   | 36%   | Aggregates EBITDA IFRS           |          |        |      |      |
|         |         |          |        |       |       | Dry Mortars                      |          |        |      |      |
| 25      | 0       | 28       | 26     | -100% | -100% | Dry Mortars Sales (kton)         |          |        |      |      |
| 483     | 883     | 883      | 789    | -0%   | 12%   | Dry Mortars EBITDA IFRS          |          |        |      |      |
|         |         |          |        |       |       | Precast                          |          |        |      |      |
| (0)     | -       | -        | 0      | -     | -100% | EBITDA IFRS Concrete (1000 EUR)  |          |        |      |      |
|         |         |          |        |       |       | Others (1)                       |          |        |      |      |
| (1.120) | (1.653) | (1.653)  | (824)  | -0%   | 101%  | EBITDA IFRS Others (1000 EUR)    |          |        |      |      |
| 11.442  | 16.577  | 16.339   | 14.134 | 1%    | 17%   | Portugal EBITDA IFRS             |          |        |      |      |

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

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

Currency (1000 EUR)

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



Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, consisting of several concentric, thick orange arcs that form a partial circle, resembling a stylized 'C' or a large bracket.

# PERFORMANCE REVIEW

BACK UP  
PORTUGAL

A stylized orange magnifying glass graphic on the right side of the page. It features a circular lens with a thick orange border and a handle extending downwards and to the right. Inside the lens, there are several concentric orange arcs, similar to the large graphic on the left.

August 2025

## Secil - Portugal - Health & Safety KPI's

|                                | Frequency Ratio <sup>(1)</sup> |        |            | Lost Time Injury (2) |        |            |
|--------------------------------|--------------------------------|--------|------------|----------------------|--------|------------|
|                                | Portugal                       | Cement | Non-Cement | Portugal             | Cement | Non-Cement |
| <b>Jan-25</b>                  | 7,45                           | -      | 18,28      | 3,00                 | -      | 3,00       |
| <b>Feb-25</b>                  | -                              | -      | -          | -                    | -      | -          |
| <b>Mar-25</b>                  | 15,82                          | -      | 36,04      | 6,00                 | -      | 6,00       |
| <b>Apr-25</b>                  | 14,33                          | 10,40  | 20,01      | 7,00                 | 3,00   | 4,00       |
| <b>May-25</b>                  | 20,67                          | 14,60  | 30,97      | 9,00                 | 4,00   | 5,00       |
| <b>Jun-25</b>                  | 3,79                           | -      | 5,87       | 2,00                 | -      | 2,00       |
| <b>Jul-25</b>                  | 10,12                          | 25,36  | 4,04       | 7,00                 | 5,00   | 2,00       |
| <b>Aug-25</b>                  | 2,86                           | -      | 3,48       | 3,00                 | -      | 3,00       |
| <b>Sep-25</b>                  | -                              | -      | -          | -                    | -      | -          |
| <b>Oct-25</b>                  | -                              | -      | -          | -                    | -      | -          |
| <b>Nov-25</b>                  | -                              | -      | -          | -                    | -      | -          |
| <b>Dec-25</b>                  | -                              | -      | -          | -                    | -      | -          |
| <b>YTD 2025</b>                | 8,55                           | 6,73   | 9,83       | 37,00                | 12,00  | 25,00      |
| <b>Last 12 Months</b>          | 9,23                           | 5,86   | 12,03      | 52,00                | 15,00  | 37,00      |
| <b>FY 2024</b> <sup>(3)</sup>  | 11,68                          | 4,98   | 22,76      | 49,00                | 13,00  | 36,00      |
| <b>FY 2023</b> <sup>(3)</sup>  | 12,34                          | 8,77   | 17,66      | 47,00                | 20,00  | 27,00      |
| <b>Bdg 2025</b> <sup>(3)</sup> | 6,47                           | 3,70   | 9,96       | 22,00                | 7,00   | 15,00      |

(1) -  $\frac{\text{Nº Lost Time Injuries} \times 1.000.000}{\text{Total Manhours Worked}}$

(2) - Nº of Incidents with Lost Working Days

(3) - Annual basis

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

Currency (1000 EUR)

| Month         |               |               |             |             | YTD            |                |                |              |             |
|---------------|---------------|---------------|-------------|-------------|----------------|----------------|----------------|--------------|-------------|
| Aug-25        | B Aug-25      | Aug-24        | % B         | % LY        | Aug-25         | B Aug-25       | Aug-24         | % B          | % LY        |
| <b>35.312</b> | <b>35.027</b> | <b>34.244</b> | <b>0,8%</b> | <b>3,1%</b> | <b>312.249</b> | <b>313.191</b> | <b>308.817</b> | <b>-0,3%</b> | <b>1,1%</b> |
| 19.943        | 19.274        | 19.619        | 3%          | 2%          | 175.948        | 174.417        | 178.902        | 1%           | -2%         |
| 1.672         | 1.379         | 1.447         | 21%         | 16%         | 13.051         | 11.980         | 12.168         | 9%           | 7%          |
| 545           | 757           | 668           | -28%        | -18%        | 4.576          | 5.930          | 5.122          | -23%         | -11%        |
| 1.312         | 1.672         | 1.242         | -22%        | 6%          | 15.204         | 17.537         | 16.435         | -13%         | -7%         |
| 1.049         | 1.153         | 1.254         | -9%         | -16%        | 9.381          | 9.014          | 11.516         | 4%           | -19%        |
| 12.507        | 10.758        | 10.770        | 16%         | 16%         | 100.166        | 98.224         | 92.936         | 2%           | 8%          |
| 3.661         | 3.886         | 3.290         | -6%         | 11%         | 30.968         | 31.855         | 29.528         | -3%          | 5%          |
| 3.013         | 3.388         | 3.209         | -11%        | -6%         | 26.654         | 27.765         | 25.293         | -4%          | 5%          |
| 840           | 699           | 761           | 20%         | 10%         | 6.565          | 6.150          | 5.816          | 7%           | 13%         |
| -             | 23            | -             | -100%       | -           | -              | 186            | -              | -100%        | -           |
| (447)         | -             | 70            | -           | -741%       | (120)          | -              | (343)          | -            | -65%        |
| -             | -             | -             | -           | -           | 38             | -              | -              | -            | -           |
| (8.783)       | (7.961)       | (8.085)       | 10%         | 9%          | (70.182)       | (69.865)       | (68.555)       | 0%           | 2%          |
| -             | -             | -             | -           | -           | -              | -              | -              | -            | -           |
| <b>11.442</b> | <b>11.168</b> | <b>9.710</b>  | <b>2%</b>   | <b>18%</b>  | <b>104.647</b> | <b>108.942</b> | <b>94.845</b>  | <b>-4%</b>   | <b>10%</b>  |
| 9.828         | 9.686         | 7.763         | 1%          | 27%         | 88.943         | 92.873         | 72.617         | -4%          | 22%         |
| 292           | 172           | 179           | 70%         | 64%         | 1.943          | 1.388          | 1.578          | 40%          | 23%         |
| 86            | 111           | 272           | -23%        | -68%        | 915            | 1.233          | 1.277          | -26%         | -28%        |
| 333           | 388           | 325           | -14%        | 3%          | 4.017          | 4.338          | 4.263          | -7%          | -6%         |
| 245           | 292           | 241           | -16%        | 2%          | 2.735          | 2.219          | 2.418          | 23%          | 13%         |
| <b>10.785</b> | <b>10.649</b> | <b>8.780</b>  | <b>1%</b>   | <b>23%</b>  | <b>98.553</b>  | <b>102.051</b> | <b>82.152</b>  | <b>-3%</b>   | <b>20%</b>  |
| 60            | 77            | 243           | -22%        | -75%        | 1.094          | 2.089          | 2.756          | -48%         | -60%        |
| 1.235         | 1.283         | 1.069         | -4%         | 15%         | 10.879         | 10.987         | 9.739          | -1%          | 12%         |
| 483           | 870           | 785           | -44%        | -38%        | 6.283          | 7.168          | 6.333          | -12%         | -1%         |
| (0)           | -             | (1)           | -           | -78%        | (2)            | -              | (18)           | -            | -91%        |
| <b>1.777</b>  | <b>2.230</b>  | <b>2.096</b>  | <b>-20%</b> | <b>-15%</b> | <b>18.254</b>  | <b>20.244</b>  | <b>18.810</b>  | <b>-10%</b>  | <b>-3%</b>  |
| 396           | 222           | 247           | 78%         | 60%         | 2.612          | 2.117          | 1.995          | 23%          | 31%         |
| 6             | (0)           | (3)           | #####       | -305%       | (570)          | (0)            | (220)          | #####        | 159%        |
| (1.345)       | (1.831)       | (938)         | -27%        | 43%         | (13.034)       | (14.647)       | (6.297)        | -11%         | 107%        |
| (46)          | (51)          | (51)          | -10%        | -9%         | (526)          | (410)          | (469)          | 28%          | 12%         |
| (44)          | (52)          | (33)          | -14%        | 33%         | (452)          | (414)          | (394)          | 9%           | 15%         |
| (88)          | -             | (373)         | -           | -76%        | (201)          | -              | (652)          | -            | -69%        |
| 1             | -             | (13)          | -           | -           | 11             | (0)            | (79)           | -            | -           |

(1) - Includes Silonor, Cimipart, Florimar and others.



## Secil - Personnel Expenses (YTD vs Budget vs LY)

Currency (1000 EUR)

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

\* - 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 B |       |
|--------------------------------|------|------|-------|-------|-------|-------------|-------|-------|-------|-------|-------|-------|-------|-----|-----|-----|-----|--------|-------|
|                                | 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     |
| Total Cement and Terminals     | 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)

Currency (1000 EUR)

| Month        |              |              |             |              | Capex                             | YTD           |               |               |             |              |
|--------------|--------------|--------------|-------------|--------------|-----------------------------------|---------------|---------------|---------------|-------------|--------------|
| Aug-25       | B Aug-25     | Aug-24       | % B         | Var.<br>% LY |                                   | Aug-25        | B Aug-25      | Aug-24        | % B         | Var.<br>% LY |
| <b>3.385</b> | <b>7.532</b> | <b>3.532</b> | <b>-55%</b> | <b>-4%</b>   | <b>Portugal</b>                   | <b>33.059</b> | <b>52.506</b> | <b>32.456</b> | <b>-37%</b> | <b>2%</b>    |
| 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%         |
| <b>2.364</b> | <b>1.694</b> | <b>2.146</b> | <b>40%</b>  | <b>10%</b>   | <b>Total Cement and Terminals</b> | <b>20.475</b> | <b>18.631</b> | <b>18.476</b> | <b>10%</b>  | <b>11%</b>   |
| 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%         |
| <b>466</b>   | <b>1.309</b> | <b>1.006</b> | <b>-64%</b> | <b>-54%</b>  | <b>Total Building Materials</b>   | <b>9.258</b>  | <b>18.562</b> | <b>7.544</b>  | <b>-50%</b> | <b>23%</b>   |
| 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 |               |          |          |               | Capex per Type                    | Development |               |               | IFRS 16 (*)  | Capex<br>Total |
|-----------|---------------|----------|----------|---------------|-----------------------------------|-------------|---------------|---------------|--------------|----------------|
| Land      | Replacement   | HSE      | Other    | Total         |                                   | Energy      | Other         | Total         |              |                |
| <b>0</b>  | <b>14.003</b> | <b>0</b> | <b>0</b> | <b>14.003</b> | <b>Portugal</b>                   | <b>0</b>    | <b>14.012</b> | <b>14.012</b> | <b>5.043</b> | <b>33.059</b>  |
| 0         | 8.430         | 0        | 0        | 8.430         | Portugal Cement                   | 0           | 10.096        | 10.096        | 1.240        | 19.766         |
| 0         | 26            | 0        | 0        | 26            | Portugal Group Madeira            | 0           | 0             | 0             | 275          | 301            |
| 0         | 11            | 0        | 0        | 11            | Portugal Cape Verde               | 0           | 0             | 0             | 115          | 126            |
| 0         | 127           | 0        | 0        | 127           | Portugal Netherland               | 0           | 0             | 0             | 0            | 127            |
| 0         | 49            | 0        | 0        | 49            | Portugal Espanha                  | 0           | 0             | 0             | 106          | 154            |
| <b>0</b>  | <b>8.643</b>  | <b>0</b> | <b>0</b> | <b>8.643</b>  | <b>Total Cement and Terminals</b> | <b>0</b>    | <b>10.096</b> | <b>10.096</b> | <b>1.736</b> | <b>20.475</b>  |
| 0         | 2.196         | 0        | 0        | 2.196         | Portugal Ready Mix                | 0           | 133           | 133           | 2.916        | 5.244          |
| 0         | 1.889         | 0        | 0        | 1.889         | Portugal Aggregates               | 0           | 1.342         | 1.342         | 55           | 3.285          |
| 0         | 467           | 0        | 0        | 467           | Portugal Mortars                  | 0           | 178           | 178           | 83           | 728            |
| <b>0</b>  | <b>4.551</b>  | <b>0</b> | <b>0</b> | <b>4.551</b>  | <b>Total Building Materials</b>   | <b>0</b>    | <b>1.653</b>  | <b>1.653</b>  | <b>3.054</b> | <b>9.258</b>   |
| 0         | 570           | 0        | 0        | 570           | Portugal Bags                     | 0           | 296           | 296           | 20           | 886            |
| 0         | 0             | 0        | 0        | 0             | Portugal CCL                      | 0           | 1.968         | 1.968         | 0            | 1.968          |
| 0         | 239           | 0        | 0        | 239           | Portugal G&A                      | 0           | 0             | 0             | 233          | 472            |

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

Currency (1000 EUR)

| Month  |          |         |           |          | Var. |  | YTD     |          |         |          |         |
|--------|----------|---------|-----------|----------|------|--|---------|----------|---------|----------|---------|
| Aug-25 | B Aug-25 | Aug-24  | % B       | % LY     |      |  | Aug-25  | B Aug-25 | Aug-24  | % B      | % LY    |
|        |          |         |           |          |      | Internal Market                              |         |          |         |          |         |
| 342    | 335      | 345     | 2%        | -1%      |      | Cement Market - kton                         | 3.078   | 3.078    | 3.052   | 0%       | 1%      |
| 10.271 | 10.271   | 10.292  | 0%        | 0%       |      | Population - Mpeople                         | 10.271  | 10.271   | 10.292  | 0%       | 0%      |
| 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 |
| 16.355 | 16.208   | 15.468  | 1%        | 6%       |      | Sales Cem IM                                 | 146.631 | 148.032  | 146.566 | -1%      | 0%      |
| 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   |      | % Grey Cement Bulk                           | 68%     | 68%      | 67%     | 0,2 pp   | 1,0 pp  |
| 27%    | 29%      | 29%     | -1,5 pp   | -1,8 pp  |      | % Grey Cement Bagged                         | 28%     | 29%      | 29%     | -0,5 pp  | -0,9 pp |
| 3%     | 3%       | 3%      | -0,4 pp   | -0,3 pp  |      | % White Cement                               | 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%      |
| 127,2  | 126,6    | 123,2   | 1%        | 3%       |      | Grey Cement Bulk - EUR/ton                   | 127,0   | 125,6    | 122,7   | 1%       | 4%      |
| 137,2  | 136,1    | 131,6   | 1%        | 4%       |      | Grey Cement Bagged - EUR/ton                 | 137,2   | 135,3    | 131,4   | 1%       | 4%      |
| 196,1  | 192,9    | 188,7   | 2%        | 4%       |      | White Cement - EUR/ton                       | 197,2   | 191,7    | 186,4   | 3%       | 6%      |
| (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                | 6,85    | 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   | 1,7%     | 5%      |
|        |          |         |           |          |      | External Market                              |         |          |         |          |         |
| 2.253  | 1.852    | 2.385   | 22%       | -6%      |      | Sales Cem EM - Total                         | 17.763  | 15.278   | 20.682  | 16%      | -14%    |
| 34     | 31       | 36      | 10%       | -7%      |      | Volume Cement - kton                         | 275     | 245      | 319     | 12%      | -14%    |
| 34     | 28       | 35      | 20%       | -2%      |      | Grey Cement - kton                           | 273     | 233      | 316     | 17%      | -14%    |
| 0      | 3        | 2       | -100%     | -100%    |      | White Cement - kton                          | 1       | 13       | 2       | -90%     | -44%    |
| 66,9   | 60,6     | 66,1    | 10%       | 1%       |      | Price Cement - EUR/ton                       | 64,7    | 62,2     | 64,9    | 4%       | 0%      |
| 66,9   | 57,3     | 64,6    | 17%       | 3%       |      | Grey Cement - EUR/ton                        | 64,2    | 60,0     | 64,5    | 7%       | 0%      |
| 0,0    | 96,4     | 96,5    | -100%     | -100%    |      | White Cement - EUR/ton                       | 158,7   | 103,5    | 111,1   | 53%      | 43%     |
| -      | -        | -       | -         | -        |      | Volume Clinker - kton                        | -       | -        | -       | -        | -       |
| 1.227  | 1.612    | 1.390   | -24%      | -12%     |      | Sales Cement Terminals                       | 11.785  | 13.988   | 12.536  | -16%     | -6%     |
| 21     | 28       | 24      | -25%      | -14%     |      | Volume Cement Terminals - kton               | 203     | 233      | 221     | -13%     | -8%     |
| 74%    | 86%      | 70%     | -11,9 pp  | 3,8 pp   |      | % Grey Cement Bulk                           | 76%     | 77%      | 77%     | -1,4 pp  | -0,9 pp |
| 26%    | 14%      | 30%     | 12,0 pp   | -3,8 pp  |      | % Grey Cement Bagged                         | 24%     | 23%      | 23%     | 1,5 pp   | 0,9 pp  |
| 0%     | 0%       | 0%      | -0,1 pp   | 0,0 pp   |      | % White Cement                               | 0%      | 0%       | 0%      | -0,1 pp  | 0,0 pp  |
| 58,3   | 57,4     | 57,1    | 2%        | 2%       |      | Price Cement Terminals - EUR/ton             | 58,0    | 60,1     | 56,7    | -3%      | 2%      |
| 55,4   | 55,9     | 53,9    | -1%       | 3%       |      | Grey Cement Bulk - EUR/ton                   | 55,3    | 56,2     | 54,2    | -1%      | 2%      |
| 66,5   | 66,4     | 64,6    | 0%        | 3%       |      | Grey Cement Bagged - EUR/ton                 | 66,4    | 73,1     | 64,7    | -9%      | 3%      |
| 0,0    | 132,1    | 0,0     | -100%     | -        |      | White Cement - EUR/ton                       | 0,0     | 132,1    | 130,0   | -100%    | -100%   |
| 41     | (44)     | (45)    | -194%     | -190%    |      | Net Transport Costs - Cement Terminals       | 94      | (411)    | (168)   | -123%    | -156%   |
| 0      | (1)      | 0       | -100%     | -        |      | Transports "inland"                          | 0       | (7)      | 0       | -100%    | -       |
| (14)   | (18)     | (18)    | -22%      | -19%     |      | Port expenses                                | (129)   | (160)    | (139)   | -19%     | -8%     |
| (597)  | (819)    | (880)   | -27%      | -32%     |      | CIF  | (6.009) | (7.592)  | (7.149) | -21%     | -16%    |
| 652    | 794      | 853     | -18%      | -23%     |      | Transport revenue                            | 6.233   | 7.349    | 7.121   | -15%     | -12%    |
| (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     | 55,9    | 0%       | 5%      |
| 1.026  | 240      | 996     | 328%      | 3%       |      | Sales Cem Others                             | 5.978   | 1.290    | 8.145   | 363%     | -27%    |
| 13     | 3        | 12      | 405%      | 7%       |      | Volume Cement - kton                         | 71      | 13       | 98      | 472%     | -27%    |
| 100%   | 0%       | 86%     | 100,0 pp  | 13,7 pp  |      | % Grey Cement                                | 98%     | 0%       | 98%     | 98,2 pp  | 0,6 pp  |
| 0%     | 100%     | 14%     | -100,0 pp | -13,7 pp |      | % White Cement                               | 2%      | 100%     | 2%      | -98,2 pp | -0,6 pp |
| 81,2   | 96,0     | 84,7    | -15%      | -4%      |      | Price Cement - EUR/ton                       | 83,7    | 103,2    | 83,4    | -19%     | 0%      |
| 81,2   | 0,0      | 82,8    | -         | -2%      |      | Grey Cement - EUR/ton                        | 82,3    | 0,0      | 82,7    | -        | -1%     |
| 0,0    | 96,0     | 96,5    | -100%     | -100%    |      | White Cement - EUR/ton                       | 158,7   | 103,2    | 111,0   | 54%      | 43%     |
| (37)   | 0        | (89)    | -         | -59%     |      | Net Transport Costs - Cement Others          | (323)   | (33)     | (635)   | 881%     | -49%    |
| 0      | 0        | 0       | -         | -        |      | Transports "inland"                          | 0       | (33)     | 0       | -100%    | -       |
| (14)   | 0        | (35)    | -         | -59%     |      | Port expenses                                | (117)   | 0        | (259)   | -        | -55%    |
| (51)   | (3)      | (102)   | 1942%     | -50%     |      | CIF  | (206)   | (13)     | (458)   | 1550%    | -55%    |
| 29     | 3        | 48      | 1052%     | -40%     |      | Transport revenue                            | 1       | 13       | 83      | -93%     | -99%    |
| 2,9    | 0,0      | 7,6     | -         | -62%     |      | Net Transport costs - EUR/ton                | 4,5     | 2,6      | 6,5     | 72%      | -31%    |
| 78,3   | 96,0     | 77,1    | -18%      | 2%       |      | Price Cement - Net Transport Costs - EUR/ton | 79,1    | 100,6    | 76,9    | -21%     | 3%      |
| (0,1)  | 1,4      | 3,7     | -         | -        |      | Export - Net Transport Costs - EUR/ton       | 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%       | 2,4%    |
| 18.608 | 18.061   | 17.853  | 3%        | 4%       |      | Sales Cement&Clinker                         | 164.394 | 163.310  | 167.248 | 1%       | -2%     |
| 0      | 0        | 0       | -         | -        |      | Other Sales (finished products)              | 0       | 0        | (1)     | -        | -100%   |
| (43)   | (18)     | (521)   | 137%      | -92%     |      | Net sales of goods                           | (263)   | (167)    | (783)   | 57%      | -66%    |
| (902)  | (916)    | (1.044) | -2%       | -14%     |      | Net transport costs                          | (7.814) | (8.515)  | (9.433) | -8%      | -17%    |
| 0      | 0        | 0       | -         | -        |      | CO2 sales                                    | 5.150   | 5.975    | 164     | -14%     | 3047%   |
| 90     | 18       | 544     | 407%      | -83%     |      | Other Operating income                       | 1.126   | 529      | 710     | 113%     | 59%     |
| 17.754 | 17.145   | 16.833  | 4%        | 5%       |      | Total operating income (net) (1)             | 162.593 | 161.132  | 157.905 | 0        | 3%      |
| 19.943 | 19.274   | 19.619  | 3%        | 2%       |      | Turnover                                     | 175.948 | 174.417  | 178.902 | 1%       | -2%     |

(1) - Excludes revenue from logistics and sales.

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%             |
| Maió      | 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% |
| Maió      | 38.063 | 20,2% |
| Junho     |        |       |
| Julho     |        |       |
| Agosto    |        |       |
| Setembro  |        |       |
| Outubro   |        |       |
| Novembro  |        |       |
| Dezembro  |        |       |



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

Currency (1000 EUR)

| Month                       |          |         |          |         | YTD                         |          |          |     |      |
|-----------------------------|----------|---------|----------|---------|-----------------------------|----------|----------|-----|------|
| Aug-25                      | 8 Aug-25 | Aug-24  | % 8      | % LY    | Aug-25                      | 8 Aug-25 | Aug-24   | % 8 | % LY |
| <b>Operational Costs</b>    |          |         |          |         | <b>Operational Costs</b>    |          |          |     |      |
| (3.936)                     | (4.048)  | (5.491) | -3%      | -28%    | (30.447)                    | (30.105) | (41.974) | 1%  | -27% |
| 23,7                        | 19,5     | 24,6    | 21%      | -4%     | 23,2                        | 20,3     | 29,4     | 14% | -21% |
| (1.078)                     | (1.185)  | (1.816) | -9%      | -41%    |                             |          |          |     |      |
| 6,5                         | 5,7      | 8,1     | 14%      | -20%    |                             |          |          |     |      |
| 100%                        | 100%     | 100%    | 0,0 pp   | 0,0 pp  |                             |          |          |     |      |
| 0%                          | 0%       | 2%      | 0,0 pp   | -1,7 pp |                             |          |          |     |      |
| 50%                         | 40%      | 58%     | 10,5 pp  | -8,0 pp |                             |          |          |     |      |
| 1%                          | 0%       | 1%      | 0,7 pp   | 0,2 pp  |                             |          |          |     |      |
| 49%                         | 60%      | 39%     | -11,2 pp | 9,5 pp  |                             |          |          |     |      |
| 854                         | 845      | 828     | 1%       | 3%      |                             |          |          |     |      |
| 8,6                         | 7,9      | 11,6    | 10%      | -25%    |                             |          |          |     |      |
| (1.180)                     | (805)    | (1.996) | 47%      | -41%    |                             |          |          |     |      |
| 7,1                         | 3,9      | 8,9     | 83%      | -20%    |                             |          |          |     |      |
| 124                         | 100      | 122     | 23%      | 1%      |                             |          |          |     |      |
| 73                          | 54       | 72      | 36%      | 2%      |                             |          |          |     |      |
| 64                          | 58       | 66      | 10%      | -3%     |                             |          |          |     |      |
| 51,2                        | 41,5     | 77,8    | 23%      | -34%    |                             |          |          |     |      |
| 55,0                        | 41,5     | 77,8    | 32%      | -29%    |                             |          |          |     |      |
| -                           | -        | -       | -        | -       |                             |          |          |     |      |
| (680)                       | (1.017)  | (641)   | -33%     | 6%      |                             |          |          |     |      |
| 4,1                         | 4,9      | 2,9     | -17%     | 43%     |                             |          |          |     |      |
| 1,1                         | 0,9      | 0,9     | 18%      | 14%     |                             |          |          |     |      |
| 0,2                         | 0,3      | 0,2     | -8%      | 59%     |                             |          |          |     |      |
| -                           | 1,4      | -       | -100%    | -       |                             |          |          |     |      |
| -                           | 0,2      | -       | -100%    | -       |                             |          |          |     |      |
| 0,8                         | 0,5      | 0,5     | 49%      | 38%     |                             |          |          |     |      |
| 1,5                         | 0,3      | 0,2     | 419%     | 599%    |                             |          |          |     |      |
| (1,0)                       | -        | -       | -        | -       |                             |          |          |     |      |
| 1,5                         | 1,3      | 1,0     | 19%      | 54%     |                             |          |          |     |      |
| (579)                       | (537)    | (656)   | 8%       | -12%    |                             |          |          |     |      |
| 3,5                         | 2,6      | 2,9     | 34%      | 19%     |                             |          |          |     |      |
| (418)                       | (504)    | (383)   | -17%     | 9%      |                             |          |          |     |      |
| 2,5                         | 2,4      | 1,7     | 4%       | 47%     |                             |          |          |     |      |
| (3.985)                     | (4.093)  | (5.506) | -3%      | -28%    |                             |          |          |     |      |
| 24,0                        | 19,8     | 24,6    | 21%      | -3%     |                             |          |          |     |      |
| (974)                       | (1.107)  | (938)   | -12%     | 4%      |                             |          |          |     |      |
| 5,9                         | 5,3      | 4,2     | 10%      | 40%     |                             |          |          |     |      |
| 232                         | 287      | 222     | -19%     | 5%      |                             |          |          |     |      |
| (1.302)                     | (1.404)  | (2.869) | -7%      | -55%    |                             |          |          |     |      |
| (1.008)                     | (1.123)  | (2.055) | -10%     | -51%    |                             |          |          |     |      |
| (233)                       | (263)    | (657)   | -11%     | -64%    |                             |          |          |     |      |
| (60)                        | (17)     | (158)   | 244%     | -62%    |                             |          |          |     |      |
| 7,8                         | 6,8      | 12,8    | 16%      | -39%    |                             |          |          |     |      |
| (1.709)                     | (1.583)  | (1.699) | 8%       | 1%      |                             |          |          |     |      |
| (666)                       | (755)    | (847)   | -12%     | -21%    |                             |          |          |     |      |
| (110)                       | (62)     | (110)   | 77%      | -0%     |                             |          |          |     |      |
| (195)                       | (243)    | (199)   | -20%     | -2%     |                             |          |          |     |      |
| (222)                       | (175)    | (232)   | 27%      | -4%     |                             |          |          |     |      |
| (134)                       | (177)    | (157)   | -24%     | -15%    |                             |          |          |     |      |
| (383)                       | (171)    | (154)   | 124%     | 148%    |                             |          |          |     |      |
| 10,3                        | 7,6      | 7,6     | 35%      | 35%     |                             |          |          |     |      |
| 1.565                       | -        | -       | -        | -       |                             |          |          |     |      |
| (418)                       | (283)    | (475)   | 48%      | -12%    |                             |          |          |     |      |
| 2,5                         | 1,4      | 2,1     | 84%      | 18%     |                             |          |          |     |      |
| (73)                        | (86)     | (73)    | -15%     | 0%      |                             |          |          |     |      |
| 18                          | 19       | 19      | (0)      | -5%     |                             |          |          |     |      |
| (344)                       | (196)    | (402)   | 76%      | -14%    |                             |          |          |     |      |
| (153)                       | (210)    | (151)   | -27%     | 1%      |                             |          |          |     |      |
| 0,9                         | 1,0      | 0,7     | -9%      | 36%     |                             |          |          |     |      |
| (89)                        | (118)    | (87)    | -25%     | 3%      |                             |          |          |     |      |
| 16                          | 15       | 15      | 7%       | 7%      |                             |          |          |     |      |
| (64)                        | (92)     | (64)    | -31%     | -1%     |                             |          |          |     |      |
| 1%                          | 1%       | 1%      | -30%     | -0%     |                             |          |          |     |      |
| 566                         | 1.175    | 2.554   | -52%     | -78%    |                             |          |          |     |      |
| 9.828                       | 9.686    | 7.763,1 | 1%       | 27%     |                             |          |          |     |      |
| 62,4                        | 63,0     | 49,4    | -1%      | 26%     |                             |          |          |     |      |
| 49,3%                       | 50,3%    | 39,6%   | -1 pp    | 10 pp   |                             |          |          |     |      |
| <b>Margins</b>              |          |         |          |         | <b>Margins</b>              |          |          |     |      |
| 88,7                        | 92,0     | 82,4    | -4%      | 8%      |                             |          |          |     |      |
| 101,0                       | 105,0    | 95,8    | -4%      | 6%      |                             |          |          |     |      |
| 43,3                        | 44,9     | 40,7    | -4%      | 6%      |                             |          |          |     |      |
| <b>Production</b>           |          |         |          |         | <b>Production</b>           |          |          |     |      |
| 166                         | 207      | 223     | -20%     | -26%    |                             |          |          |     |      |
| 163                         | 156      | 178     | 5%       | -9%     |                             |          |          |     |      |
| 142                         | 173      | 185     | -18%     | -23%    |                             |          |          |     |      |
| (7)                         | -        | -       | -        | -       |                             |          |          |     |      |
| 1,7                         | 1,7      | 1,8     | 2%       | -3%     |                             |          |          |     |      |
| 81%                         | 78%      | 78%     | 2,9 pp   | 2,7 pp  |                             |          |          |     |      |
| 49%                         | 60%      | 39%     | -11 pp   | 9 pp    |                             |          |          |     |      |
| 47%                         | 65%      | 59%     | -18 pp   | -13 pp  |                             |          |          |     |      |
| 44%                         | 54%      | 55%     | -10 pp   | -11 pp  |                             |          |          |     |      |
| 53%                         | 67%      | 63%     | -14 pp   | -10 pp  |                             |          |          |     |      |
| 18%                         | 21%      | 19%     | -2 pp    | 0 pp    |                             |          |          |     |      |
| -                           | -        | -       | -        | -       |                             |          |          |     |      |
| <b>EBITDA IFRS - CEMENT</b> |          |         |          |         | <b>EBITDA IFRS - CEMENT</b> |          |          |     |      |
| 9.828                       | 9.686    | 7.763   | 1%       | 27%     | 88.943                      | 92.873   | 72.617   | -4% | 22%  |

- 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 grey clinker.
- 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        | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| <b>Unit Cement Ebitda - MI</b>         | <b>Eur/ton</b> | <b>80,5</b> | <b>81,9</b> | <b>65,0</b> | <b>75,0</b> | <b>83,8</b> | <b>71,8</b> | <b>65,4</b> | <b>53,3</b> | <b>49,1</b> |

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

Currency (1000 EUR)

| Month   |          |         |          |          | YTD  |          |        |     |      |
|---------|----------|---------|----------|----------|--|----------|--------|-----|------|
| Aug-25  | B Aug-25 | Aug-24  | % B      | % LY     | Aug-25                                       | B Aug-25 | Aug-24 | % B | % LY |
|         |          |         |          |          |  |          |        |     |      |
| (2.009) | (2.302)  | (3.279) | -13%     | -39%     | Operational Costs                            |          |        |     |      |
| 20,9    | 18,9     | 23,5    | 10%      | -11%     | Variable Costs Cem                           |          |        |     |      |
| (633)   | (619)    | (1.097) | 2%       | -42%     | Variable Costs Cem - EUR/ton                 |          |        |     |      |
| 6,6     | 5,1      | 7,8     | 29%      | -16%     | Termic Energy                                |          |        |     |      |
| 100%    | 100%     | 100%    | 0,0 pp   | 0,0 pp   | Termic Energy - EUR/ton                      |          |        |     |      |
| 59%     | 38%      | 63%     | 21,5 pp  | -4,2 pp  | % Energy                                     |          |        |     |      |
| 2%      | 0%       | 1%      | 1,8 pp   | 1,0 pp   | % Petcoke 6% (5)                             |          |        |     |      |
| 39%     | 62%      | 36%     | -23,3 pp | 3,2 pp   | % Fuel Oil (5)                               |          |        |     |      |
| 797     | 809      | 806     | -2%      | -1%      | % Alternative Fuel (5)                       |          |        |     |      |
| 9,3     | 7,4      | 11,7    | 26%      | -20%     | Termic Energy Spec. Cons. - Kcal/kg clk (5)  |          |        |     |      |
| (611)   | (403)    | (1.213) | 52%      | -50%     | Termic Energy - EUR/Gcal                     |          |        |     |      |
| 6,4     | 3,3      | 8,7     | 92%      | -27%     | Electricity                                  |          |        |     |      |
| 117     | 86       | 114     | 36%      | 2%       | Electricity - EUR/ton                        |          |        |     |      |
| 69      | 36       | 71      | 93%      | -2%      | Electricity Spec. Cons. Global- Kwh/ton      |          |        |     |      |
| 60      | 57       | 58      | 6%       | 3%       | Electricity Spec. Cons. Clk grey- Kwh/ton    |          |        |     |      |
| 51,1    | 45,3     | 81,7    | 13%      | -37%     | Electricity Spec. Cons. Cement grey- Kwh/ton |          |        |     |      |
| (181)   | (672)    | (313)   | -73%     | -42%     | Electricity - EUR/Mwh                        |          |        |     |      |
| 1,9     | 5,5      | 2,2     | -66%     | -16%     | Raw Materials                                |          |        |     |      |
| 1,1     | 0,9      | 0,9     | 30%      | 20%      | Raw Materials - EUR/ton                      |          |        |     |      |
| 0,1     | 0,1      | -       | 2%       | -        | Gypsum Natural                               |          |        |     |      |
| -       | 2,4      | -       | -100%    | -        | Ashes  |          |        |     |      |
| 0,7     | 0,4      | 0,4     | 107%     | 101%     | Limestone                                    |          |        |     |      |
| 2,2     | 0,3      | -       | 672%     | -        | Sand   |          |        |     |      |
| (3,5)   | -        | -       | -        | -        | Iron Ore                                     |          |        |     |      |
| 1,3     | 1,5      | 0,9     | -17%     | 33%      | Clinker acquired                             |          |        |     |      |
| (321)   | (292)    | (412)   | 10%      | -22%     | Other raw materials                          |          |        |     |      |
| 3,3     | 2,4      | 2,9     | 39%      | 13%      | Packaging                                    |          |        |     |      |
| (264)   | (317)    | (244)   | -17%     | 8%       | Packaging - EUR/ton                          |          |        |     |      |
| 2,7     | 2,6      | 1,7     | 5%       | 57%      | Other Variable Costs                         |          |        |     |      |
| (1.713) | (1.855)  | (3.636) | -8%      | -53%     | Other Variable Costs - EUR/ton               |          |        |     |      |
| 17,8    | 15,3     | 26,0    | 17%      | -32%     | Fixed Costs Plant                            |          |        |     |      |
| (457)   | (544)    | (466)   | -16%     | -2%      | Fixed Costs - EUR/ton                        |          |        |     |      |
| 4,8     | 4,5      | 3,3     | 6%       | 42%      | Employees                                    |          |        |     |      |
| 117     | 132      | 111     | -11%     | 5%       | Employees - EUR/ton                          |          |        |     |      |
| (456)   | (517)    | (2.173) | -12%     | -79%     | #FTEs  |          |        |     |      |
| (288)   | (381)    | (1.626) | -24%     | -82%     | Maintenance costs                            |          |        |     |      |
| (137)   | (136)    | (534)   | 1%       | -74%     | Services                                     |          |        |     |      |
| (30)    | -        | (13)    | -        | 134%     | Materials                                    |          |        |     |      |
| 4,7     | 4,3      | 15,6    | 11%      | -70%     | Production Store Items                       |          |        |     |      |
| (801)   | (794)    | (996)   | 1%       | -20%     | Maintenance costs - EUR/ton                  |          |        |     |      |
| (378)   | (378)    | (495)   | -0%      | -24%     | Other Costs                                  |          |        |     |      |
| (39)    | (18)     | (13)    | 122%     | 190%     | Production Services                          |          |        |     |      |
| (68)    | (91)     | (89)    | -25%     | -23%     | Rents and Rentals                            |          |        |     |      |
| (160)   | (117)    | (201)   | 37%      | -21%     | Specialized Labour                           |          |        |     |      |
| (88)    | (124)    | (111)   | -29%     | -20%     | Cleaning                                     |          |        |     |      |
| (68)    | (67)     | (87)    | 2%       | -22%     | Insurance                                    |          |        |     |      |
| 8,3     | 6,5      | 7,1     | 27%      | 17%      | Other  |          |        |     |      |
| (66)    | 750      | 1.499   | -109%    | -104%    | Other Costs - EUR/ton                        |          |        |     |      |
| -       | -        | -       | -        | -        | Production Variance                          |          |        |     |      |
| (3.723) | (4.158)  | (6.915) | 11%      | -30%     | Other Operating Income                       |          |        |     |      |
| (38,7)  | (34,2)   | (49,5)  | 13%      | -22%     | Total Production Costs                       |          |        |     |      |
|         |          |         |          |          | Total Production Costs- EUR/ton              |          |        |     |      |
|         |          |         |          |          | Production                                   |          |        |     |      |
| 96      | 122      | 140     | -21%     | -31%     | Unit cost denominator - kton                 |          |        |     |      |
| 102     | 91       | 113     | 11%      | -10%     | Production - Cement (kton)                   |          |        |     |      |
| 85      | 103      | 116     | -18%     | -27%     | Production - Clinker (kton)                  |          |        |     |      |
| (7)     | -        | -       | -        | -        | Clinker acquired and consumed (kton)         |          |        |     |      |
| 4,1     | 3,7      | 3,2     | 11%      | 27%      | Daily Clinker Production - kton              |          |        |     |      |
| 82%     | 80%      | 79%     | 2 pp     | 2,9 pp   | % Integration Clk                            |          |        |     |      |
| 39%     | 62%      | 36%     | -23 pp   | 3 pp     | Alternative Fuel Rate                        |          |        |     |      |
| 48%     | 58%      | 66%     | -10 pp   | -18 pp   | Utilization factor (tons) (1)                |          |        |     |      |
| 33%     | 45%      | 58%     | -12 pp   | -24,3 pp | Utilization factor (%) (2)                   |          |        |     |      |
| 68%     | 90%      | 93%     | -22 pp   | -25 pp   | Reliability Factor (3)                       |          |        |     |      |
| 72%     | 65%      | 57%     | 7 pp     | 15 pp    | Performance Factor (4)                       |          |        |     |      |
|         |          |         |          |          | Emissions kg/Co2 by ton clinker              |          |        |     |      |
|         |          |         |          |          |  |          |        |     |      |

1. 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 clinker.



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

Currency (1000 EUR)

| Month                                  |          |         |         |          | YTD                      |          |          |         |         |
|--|----------|---------|---------|----------|--------------------------|----------|----------|---------|---------|
| Aug-25                                 | B Aug-25 | Aug-24  | % B     | % LY     | Aug-25                   | B Aug-25 | Aug-24   | % B     | % LY    |
| <b>Operational Costs</b>               |          |         |         |          | <b>Operational Costs</b> |          |          |         |         |
| (1.502)                                | (1.279)  | (1.971) | 17%     | -24%     | (11.776)                 | (10.080) | (15.643) | 17%     | -25%    |
| 23,0                                   | 16,6     | 23,8    | 38%     | -4%      | 23,8                     | 17,6     | 27,9     | 35%     | -15%    |
| (329)                                  | (406)    | (567)   | -19%    | -42%     | (2.126)                  | (2.886)  | (3.420)  | -26%    | -38%    |
| 5,0                                    | 5,3      | 6,8     | -4%     | -27%     | 4,3                      | 5,1      | 6,1      | -15%    | -29%    |
| 100%                                   | 100%     | 100%    | 0,0 pp  | 0,0 pp   | 100%                     | 100%     | 100%     | 0,0 pp  | 0,0 pp  |
| 0%                                     | 0%       | 5%      | 0,0 pp  | -4,5 pp  | 0%                       | 0%       | 4%       | 0,0 pp  | -4,2 pp |
| 38%                                    | 42%      | 49%     | -4,6 pp | -11,3 pp | 42%                      | 43%      | 42%      | -0,9 pp | -0,5 pp |
| 0%                                     | 1%       | 1%      | -0,8 pp | -1,1 pp  | 0%                       | 1%       | 1%       | -0,5 pp | -0,5 pp |
| 62%                                    | 57%      | 45%     | 5,4 pp  | 16,9 pp  | 58%                      | 56%      | 53%      | 1,4 pp  | 5,2 pp  |
| 946                                    | 903      | 868     | 5%      | 9%       | 907                      | 903      | 900      | 0%      | 1%      |
| 6,6                                    | 7,1      | 10,3    | -7%     | -36%     | 6,9                      | 7,2      | 10,4     | -4%     | -34%    |
| (516)                                  | (332)    | (631)   | 55%     | -18%     | (3.889)                  | (2.645)  | (4.716)  | 47%     | -18%    |
| 7,9                                    | 4,3      | 7,6     | 83%     | 4%       | 7,9                      | 4,6      | 8,4      | 70%     | -6%     |
| 135                                    | 124      | 137     | 9%      | -2%      | 125                      | 124      | 126      | 1%      | -1%     |
| 79                                     | 83       | 73      | -4%     | 9%       | 84                       | 84       | 82       | 0%      | 2%      |
| 72                                     | 61       | 82      | 18%     | -11%     | 62                       | 61       | 63       | 1%      | -2%     |
| 62,6                                   | 38,4     | 67,0    | 63%     | -7%      | 64,3                     | 38,8     | 71,6     | 66%     | -10%    |
| (289)                                  | (219)    | (434)   | 32%     | -33%     | (2.437)                  | (1.881)  | (4.439)  | 30%     | -45%    |
| 4,4                                    | 2,8      | 5,2     | 56%     | -16%     | 4,9                      | 3,3      | 7,9      | 50%     | -38%    |
| 1,0                                    | 0,9      | 0,9     | 7%      | 10%      | 1,1                      | 1,1      | 1,1      | -6%     | -2%     |
| 0,6                                    | 0,6      | 0,4     | 5%      | 49%      | 0,6                      | 0,7      | 0,5      | -23%    | 12%     |
| -                                      | -        | -       | -       | -        | -                        | -        | (0,0)    | -       | -100%   |
| -                                      | (0,0)    | -       | -100%   | -        | -                        | (0,0)    | -        | -100%   | -       |
| 0,5                                    | 0,3      | 0,6     | 68%     | -7%      | 0,4                      | 0,3      | 0,4      | 40%     | -7%     |
| 0,6                                    | -        | 2,7     | -       | -79%     | 2,6                      | -        | 4,8      | -       | -       |
| 1,7                                    | 1,0      | 0,7     | 68%     | 156%     | 0,3                      | 1,1      | 1,0      | -75%    | -72%    |
| (252)                                  | (197)    | (233)   | 28%     | 8%       | (2.136)                  | (1.787)  | (2.186)  | 20%     | -2%     |
| 3,8                                    | 2,6      | 2,8     | 50%     | 37%      | 4,3                      | 3,1      | 3,9      | 38%     | 11%     |
| (116)                                  | (125)    | (107)   | -7%     | 9%       | (1.189)                  | (881)    | (883)    | 35%     | 35%     |
| 1,8                                    | 1,6      | 1,3     | 10%     | 37%      | 2,4                      | 1,5      | 1,6      | 56%     | 53%     |
| (1.677)                                | (1.241)  | (1.511) | 35%     | 11%      | (13.257)                 | (12.634) | (11.526) | 5%      | 15%     |
| 25,7                                   | 16,1     | 18,3    | 59%     | 40%      | 26,8                     | 22,1     | 20,5     | 21%     | 30%     |
| (372)                                  | (393)    | (320)   | -5%     | 16%      | (2.992)                  | (3.143)  | (2.646)  | -5%     | 13%     |
| 5,7                                    | 5,1      | 3,9     | 11%     | 47%      | 6,0                      | 5,5      | 4,7      | 10%     | 28%     |
| 88                                     | 125      | 81      | -30%    | 9%       | 88                       | 125      | 81       | -30%    | 9%      |
| (781)                                  | (291)    | (623)   | 169%    | 25%      | (6.030)                  | (4.783)  | (4.639)  | 26%     | 30%     |
| (678)                                  | (193)    | (381)   | 251%    | 78%      | (3.219)                  | (2.394)  | (2.137)  | 34%     | 51%     |
| (74)                                   | (83)     | (99)    | -11%    | -25%     | (1.647)                  | (1.206)  | (1.358)  | 37%     | 21%     |
| (29)                                   | (14)     | (143)   | 103%    | -80%     | (1.164)                  | (1.182)  | (1.144)  | -2%     | 2%      |
| 11,9                                   | 3,8      | 7,5     | 217%    | 59%      | 12,2                     | 8,4      | 8,3      | 46%     | 47%     |
| (525)                                  | (557)    | (568)   | -6%     | -8%      | (4.235)                  | (4.708)  | (4.241)  | -10%    | -0%     |
| (247)                                  | (305)    | (295)   | -19%    | -16%     | (2.102)                  | (2.342)  | (2.142)  | -10%    | -2%     |
| (62)                                   | (32)     | (84)    | 96%     | -27%     | (366)                    | (322)    | (503)    | 14%     | -27%    |
| (92)                                   | (96)     | (87)    | -5%     | 5%       | (762)                    | (962)    | (676)    | -21%    | 13%     |
| (52)                                   | (41)     | (21)    | 26%     | 146%     | (373)                    | (329)    | (272)    | 14%     | 37%     |
| (41)                                   | (47)     | (41)    | -13%    | 0%       | (325)                    | (373)    | (325)    | -13%    | 0%      |
| (32)                                   | (37)     | (39)    | -13%    | -19%     | (307)                    | (381)    | (324)    | -19%    | -5%     |
| 8,0                                    | 7,2      | 6,9     | 11%     | 17%      | 8,6                      | 8,2      | 7,6      | 4%      | 13%     |
| 386                                    | 442      | 1.146   | -13%    | -66%     | (737)                    | 1.380    | (295)    | -153%   | 150%    |
| -                                      | -        | -       | -       | -        | -                        | -        | -        | -       | -       |
| (3.180)                                | (2.520)  | (3.482) | 34%     | 20%      | (25.034)                 | (22.714) | (27.169) | 21%     | -6%     |
| (48,6)                                 | (32,7)   | (42,1)  | 49%     | 16%      | (50,6)                   | (39,8)   | (48,4)   | 27%     | 5%      |
| <b>Production</b>                      |          |         |         |          | <b>Production</b>        |          |          |         |         |
| 65                                     | 77       | 83      | -15%    | -21%     | 495                      | 571      | 561      | -13%    | -12%    |
| 56                                     | 56       | 59      | 1%      | -4%      | 516                      | 507      | 566      | 2%      | -9%     |
| 52                                     | 63       | 63      | -17%    | -17%     | 341                      | 446      | 365      | -24%    | -7%     |
| 1                                      | -        | 6       | -       | -81%     | 29                       | -        | 62       | -       | -53%    |
| 1,3                                    | 1,3      | 1,3     | -3%     | -5%      | 1,3                      | 1,3      | 1,3      | -3%     | -1%     |
| 79%                                    | 75%      | 76%     | 4 pp    | 2,6 pp   | 76%                      | 75%      | 76%      | 0 pp    | -0,3 pp |
| 62%                                    | 57%      | 45%     | 5 pp    | 17 pp    | 58%                      | 56%      | 53%      | 1 pp    | 5 pp    |
| 63%                                    | 79%      | 76%     | -15 pp  | -13 pp   | 52%                      | 71%      | 56%      | -18 pp  | -3 pp   |
| 67%                                    | 79%      | 77%     | -11 pp  | -9,7 pp  | 56%                      | 71%      | 59%      | -15 pp  | -3,2 pp |
| 69%                                    | 87%      | 77%     | -18 pp  | -8 pp    | 73%                      | 87%      | 77%      | -14 pp  | -4 pp   |
| 47%                                    | 50%      | 50%     | -3 pp   | -2 pp    | 47%                      | 50%      | 47%      | -3 pp   | 0 pp    |
| <b>Emissions kg/Co2 by ton clinker</b> |          |         |         |          | 767                      | 746      | 743      | 3%      | 3%      |

1. 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 clinker.

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

Currency (1000 EUR)

| Month   |          |         |         |              | YTD   |          |         |         |              |         |
|---------|----------|---------|---------|--------------|---|----------|---------|---------|--------------|---------|
| Aug-25  | B Aug-25 | Aug-24  | % B     | Var.<br>% LY | Aug-25  | B Aug-25 | Aug-24  | % B     | Var.<br>% LY |         |
|         |          |         |         |              | Operational Costs                             |          |         |         |              |         |
| (474)   | (473)    | (463)   | 0%      | 2%           | Variable Costs Cem                            | (2.686)  | (2.863) | (3.627) | -6%          | -26%    |
| 83,9    | 55,0     | 69,0    | 53%     | 22%          | Variable Costs Cem - EUR/ton                  | 60,6     | 54,9    | 68,4    | 10%          | -11%    |
| (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 pp  |
| 100%    | 99%      | 99%     | 0,7 pp  | 0,7 pp       | % Petcoke 4,5% (5)                            | 99%      | 99%     | 99%     | 0,4 pp       | 0,2 pp  |
| 0%      | 1%       | 1%      | -0,7 pp | -0,7 pp      | % Fuel Oil (5)                                | 1%       | 1%      | 1%      | -0,4 pp      | -0,2 pp |
| 1.565   | 1.540    | 1.466   | 2%      | 7%           | Termic Energy Spec. Cons. - Kcal/kg clk (5)   | 1.574    | 1.540   | 1.498   | 2%           | 5%      |
| 15,4    | 15,9     | 16,7    | -3%     | -8%          | Termic Energy - EUR/Gcal                      | 15,5     | 15,9    | 18,5    | -3%          | -16%    |
| (53)    | (69)     | (152)   | -24%    | -65%         | Electricity                                   | (463)    | (436)   | (1.151) | 6%           | -60%    |
| 9,4     | 8,1      | 22,7    | 16%     | -58%         | Electricity - EUR/ton                         | 10,5     | 8,4     | 21,7    | 25%          | -52%    |
| 230     | 212      | 213     | 8%      | 8%           | Electricity Spec. Cons. Global- Kwh/ton       | 228      | 217     | 210     | 5%           | 9%      |
| 192     | 181      | 162     | 6%      | 19%          | Electricity Spec. Cons. Clk white- Kwh/ton    | 182      | 181     | 168     | 1%           | 8%      |
| 70      | 73       | 78      | -4%     | -10%         | Electricity Spec. Cons. Cement white- Kwh/ton | 75       | 75      | 74      | -1%          | 1%      |
| 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%           | 2%      |
| 45,9    | 15,4     | 17,2    | 198%    | 166%         | Raw Materials - EUR/ton                       | 20,0     | 15,7    | 16,4    | 27%          | 22%     |
| 1,3     | 1,5      | 1,0     | -16%    | 30%          | Gypsum Natural                                | 1,4      | 1,5     | 1,2     | -5%          | 18%     |
| -       | 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%          | -1%     |
| 4,1     | 0,6      | 5,5     | 554%    | -24%         | Other raw materials                           | 5,7      | 0,6     | 6,2     | 805%         | -7%     |
| (7)     | (48)     | (11)    | -86%    | -41%         | Packaging                                     | (77)     | (227)   | (88)    | -66%         | -12%    |
| 1,2     | 5,6      | 1,7     | -79%    | -30%         | Packaging - EUR/ton                           | 1,7      | 4,4     | 1,7     | -60%         | 5%      |
| (38)    | (62)     | (43)    | -38%    | -11%         | Other Variable Costs                          | (342)    | (384)   | (296)   | -11%         | 16%     |
| 6,8     | 7,2      | 6,4     | -6%     | 6%           | Other Variable Costs - EUR/ton                | 7,7      | 7,4     | 5,6     | 5%           | 38%     |
| (262)   | (833)    | (275)   | -69%    | -5%          | Fixed Costs Plant                             | (2.649)  | (3.907) | (3.316) | -32%         | -20%    |
| 46,3    | 96,9     | 40,9    | -52%    | 13%          | Fixed Costs - EUR/ton                         | 59,8     | 74,9    | 62,6    | -20%         | -4%     |
| (93)    | (94)     | (83)    | -1%     | 12%          | Employees                                     | (785)    | (749)   | (790)   | 5%           | -1%     |
| 16,5    | 10,9     | 12,4    | 51%     | 33%          | Employees - EUR/ton                           | 17,7     | 14,4    | 14,9    | 23%          | 19%     |
| 18      | 17       | 17      | 6%      | 6%           | #FTEs   | 18       | 17      | 17      | 6%           | 6%      |
| (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%         | -37%    |
| (22)    | (37)     | (23)    | -41%    | -5%          | Materials                                     | (311)    | (538)   | (442)   | -42%         | -30%    |
| (1)     | (3)      | (2)     | -71%    | -57%         | Production Store Items                        | (93)     | (290)   | (262)   | -68%         | -64%    |
| 11,3    | 68,5     | 10,8    | -83%    | 5%           | Maintenance costs - EUR/ton                   | 21,1     | 36,7    | 29,3    | -42%         | -28%    |
| (105)   | (150)    | (119)   | -30%    | -12%         | Other Costs                                   | (928)    | (1.242) | (971)   | -25%         | -5%     |
| (41)    | (72)     | (57)    | -43%    | -28%         | Production Services                           | (432)    | (506)   | (423)   | -15%         | 2%      |
| (4)     | (11)     | (9)     | -62%    | -56%         | Rents and Rentals                             | (86)     | (108)   | (108)   | -21%         | -21%    |
| (34)    | (30)     | (22)    | 13%     | 55%          | Specialized Labour                            | (162)    | (302)   | (200)   | -46%         | -19%    |
| (11)    | (17)     | (10)    | -36%    | 14%          | Cleaning                                      | (98)     | (139)   | (94)    | -29%         | 5%      |
| (5)     | (6)      | (5)     | -11%    | -2%          | Insurance                                     | (40)     | (45)    | (41)    | -11%         | -4%     |
| (9)     | (14)     | (16)    | -35%    | -41%         | Other   | (110)    | (143)   | (105)   | -23%         | 6%      |
| 18,5    | 17,5     | 17,7    | 6%      | 5%           | Other Costs - EUR/ton                         | 20,9     | 23,8    | 18,3    | -12%         | 14%     |
| 295     | (1)      | 131     | -2948%  | 126%         | Production Variance                           | 150      | (6)     | 833     | -287%        | -82%    |
| -       | -        | -       |         |              | Other Operating Income                        | -        | -       | -       |              |         |
| (735)   | (1.306)  | (738)   | -67%    | -28%         | Total Production Costs                        | (5.335)  | (6.770) | (6.943) | -24%         | -15%    |
| (130,2) | (151,8)  | (109,9) | -14%    | 19%          | Total Production Costs- EUR/ton               | (120,4)  | (129,8) | (131,0) | -7%          | -8%     |
|         |          |         |         |              | Production                                    |          |         |         |              |         |
| 6       | 9        | 7       | -34%    | -16%         | Unit cost denominator - kton                  | 44       | 52      | 53      | -15%         | -16%    |
| 5       | 9        | 6       | -45%    | -15%         | Production - Cement (kton)                    | 43       | 53      | 48      | -19%         | -9%     |
| 5       | 7        | 6       | -26%    | -16%         | Production - Clinker (kton)                   | 38       | 41      | 44      | -8%          | -15%    |
| -       | -        | -       |         |              | Clinker acquired and consumed (kton)          | -        | -       | -       |              |         |
| 0,3     | 0,3      | 0,306   | -7%     | -17%         | Daily White Clinker Production - kton         | 0,3      | 0,3     | 0,3     | 3%           | -2%     |
| 83%     | 77%      | 83%     | 6 pp    | -0,3 pp      | % Integration Clk                             | 84%      | 79%     | 81%     | 6 pp         | 3,1 pp  |
| -       | -        | -       | 0 pp    | 0 pp         | Alternative Fuel Rate                         | -        | -       | -       | 0 pp         | 0 pp    |
| 52%     | 77%      | 72%     | -25 pp  | -20 pp       | Utilization factor (tons) (1) / (5)           | 51%      | 61%     | 60%     | -9 pp        | -9 pp   |
| 61%     | 77%      | 61%     | -16 pp  | 0,2 pp       | Utilization factor (%) (2) / (5)              | 54%      | 61%     | 62%     | -7 pp        | -8,2 pp |
| 61%     | 77%      | 61%     | -16 pp  | 1 pp         | Reliability Factor (3) / (5)                  | 69%      | 77%     | 74%     | -7 pp        | -5 pp   |
| 85%     | 100%     | 118%    | -15 pp  | -33 pp       | Performance Factor (4) / (5)                  | 95%      | 100%    | 96%     | -5 pp        | -2 pp   |
|         |          |         |         |              | Emissions kg/Co2 by ton clinker               | 1.232    | 1.189   | 1.221   | 4%           | 1%      |

1. 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 white clinker.

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

Currency (1000 EUR)

| Month      |           |           |           |            | Var.                                   |                         | YTD        |            |           |           |      |
|------------|-----------|-----------|-----------|------------|--|-------------------------|------------|------------|-----------|-----------|------|
| Aug-25     | B Aug-25  | Aug-24    | % B       | % LY       |  |                         | Aug-25     | B Aug-25   | Aug-24    | % B       | % LY |
|            |           |           |           |            |  | SECIL 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%      |      |
|            |           |           |           |            |  | Other Income            |            |            |           |           |      |
| (3)        | -         | 0         | -         | -20679%    | 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%        |      |
| 66,1       | 66,5      | 63,8      | -1%       | 4%         | Variable Costs - EUR/m3                | 65,9                    | 66,2       | 63,0       | -1%       | 5%        |      |
| (5.173)    | (4.489)   | (4.436)   | 15%       | 17%        | Cement                                 | (41.231)                | (40.967)   | (37.962)   | 1%        | 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%         | Aggregates - EUR/m3                    | 11,2                    | 11,3       | 10,6       | -1%       | 6%        |      |
| (1.415)    | (1.181)   | (1.184)   | 20%       | 19%        | Sand                                   | (11.385)                | (10.926)   | (10.384)   | 4%        | 10%       |      |
| 10,7       | 10,6      | 10,2      | 1%        | 5%         | Sand - EUR/m3                          | 10,8                    | 10,6       | 10,3       | 1%        | 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       | 0,6       | -16%      | 7%         | Other Variable Costs - EUR/m3          | 0,6                     | 0,7        | 0,6        | -12%      | 4%        |      |
| (1.767)    | (1.425)   | (1.330)   | 24%       | 33%        | Distribution Costs                     | (13.580)                | (12.935)   | (11.040)   | 5%        | 23%       |      |
| 13,4       | 12,8      | 11,4      | 5%        | 17%        | Distribution Costs - EUR/m3            | 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%        |      |
| 10,1       | 12,4      | 9,0       | -18%      | 13%        | Fixed Costs - EUR/m3                   | 10,1                    | 10,8       | 9,7        | -6%       | 4%        |      |
| (696)      | (763)     | (569)     | -9%       | 22%        | Employees                              | (5.946)                 | (6.105)    | (5.243)    | -3%       | 13%       |      |
| 5,3        | 6,8       | 4,9       | -23%      | 8%         | Employees - EUR/m3                     | 5,6                     | 5,9        | 5,2        | -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%       |      |
| 1,0        | 1,2       | 0,8       | -18%      | 16%        | Maintenance costs - EUR/m3             | 0,9                     | 1,0        | 1,0        | -7%       | -7%       |      |
| (517)      | (490)     | (381)     | 5%        | 36%        | Other Costs                            | (3.751)                 | (3.918)    | (3.529)    | -4%       | 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%      |      |
|            |           |           |           |            |  | SECIL BETÃO - Pump      |            |            |           |           |      |
| 909        | 805       | 777       | 13%       | 17%        | Sales Pump                             | 7.708                   | 7.245      | 6.538      | 6%        | 18%       |      |
| 72         | 64        | 63        | 14%       | 14%        | Volume Pump - km3                      | 617                     | 571        | 530        | 8%        | 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)      | (0,1)     | 2,5       | 439%      | -          | EBITDA IFRS - SECIL BETÃO EUR/m3       | 0,4                     | 1,4        | 3,4        | -74%      | -89%      |      |
| -0%        | -0%       | 3%        | -0,4 pp   | -3,2 pp    | EBITDA IFRS Margin - SECIL BETÃO       | 0%                      | 1%         | 4%         | -1,0 pp   | -3,3 pp   |      |
| (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%       |      |
|            |           |           |           |            |  | Operacional Costs       |            |            |           |           |      |
| -          | -         | (0)       | -         | -100%      | 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)      | (377)     | (263)     | -32%      | -2%        | Other Costs                            | (2.582)                 | (3.020)    | (2.638)    | -14%      | -2%       |      |
| 116        | 86        | 135       | 35%       | -14%       | EBITDA IFRS - BETOTRANS                | 719                     | 689        | 828        | 4%        | -13%      |      |
| 16%        | 12%       | 20%       | 4,0 pp    | -3,2 pp    | 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%      |      |
|            |           |           |           |            |  | Turnover - BETOTRANS    |            |            |           |           |      |
| 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       | 77,4      | 243,1     | -22%      | -75%       | EBITDA IFRS - READY MIX                | 1.094,0                 | 2.089,1    | 2.756,0    | -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   |      |
| 12.507     | 10.758    | 10.770    | 16%       | 16%        | Turnover - READY MIX                   | 100.166                 | 98.224     | 92.936     | 2%        | 8%        |      |

### 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     | Aug-25      | B Aug-25    | Aug-24      | Aug-25     | B Aug-25   | Aug-24     | Aug-25      | B Aug-25    | Aug-24      | Aug-25      | B Aug-25    | Aug-24      |
| <b>Sales Volumes</b>         | <b>km3</b>    | <b>415</b> | <b>404</b> | <b>399</b> | <b>194</b>  | <b>189</b>  | <b>206</b>  | <b>259</b> | <b>211</b> | <b>222</b> | <b>96</b>   | <b>112</b>  | <b>93</b>   | <b>91</b>   | <b>111</b>  | <b>89</b>   |
| 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         |
| <b>Ready-Mix Unit Ebitda</b> | <b>Eur/m3</b> | <b>2,6</b> | <b>3,9</b> | <b>3,5</b> | <b>10,2</b> | <b>10,1</b> | <b>10,9</b> | <b>9,2</b> | <b>7,8</b> | <b>9,7</b> | <b>18,4</b> | <b>17,7</b> | <b>18,1</b> | <b>13,3</b> | <b>19,7</b> | <b>14,4</b> |

### 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     | Aug-25     | B Aug-25   | Aug-24     | Aug-25     | B Aug-25   | Aug-24     | Aug-25     | B Aug-25   | Aug-24     | Aug-25     | B Aug-25   | Aug-24     |
| <b>Sales Volumes</b>         | <b>km3</b>    | <b>202</b> | <b>176</b> | <b>175</b> | <b>127</b> | <b>116</b> | <b>121</b> | <b>162</b> | <b>130</b> | <b>132</b> | <b>56</b>  | <b>66</b>  | <b>35</b>  | <b>71</b>  | <b>82</b>  | <b>66</b>  |
| 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        |
| <b>Ready-Mix Unit Ebitda</b> | <b>Eur/m3</b> | <b>3,5</b> | <b>3,8</b> | <b>4,3</b> | <b>2,0</b> | <b>1,9</b> | <b>2,4</b> | <b>3,6</b> | <b>3,7</b> | <b>4,5</b> | <b>6,9</b> | <b>8,1</b> | <b>8,9</b> | <b>6,2</b> | <b>4,3</b> | <b>6,0</b> |

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

Currency (1000 EUR)

| Month   |          |         |         |          | Var. | YTD    |          |        |     |      |
|---------|----------|---------|---------|----------|------|--------|----------|--------|-----|------|
| Aug-25  | B Aug-25 | Aug-24  | % B     | % LY     |      | Aug-25 | B Aug-25 | Aug-24 | % B | % LY |
|         |          |         |         |          |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| 4.219   | 3.520    | 3.741   | 20%     | 13%      |      |        |          |        |     |      |
| 51      | 42       | 47      | 22%     | 8%       |      |        |          |        |     |      |
| 82,7    | 84,3     | 78,9    | -2,0%   | 4,8%     |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| (1)     | (1)      | (3)     | -41%    | -75%     |      |        |          |        |     |      |
| 216     | 74       | 56      | 194%    | 288%     |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| (3.859) | (3.148)  | (3.495) | 23%     | 10%      |      |        |          |        |     |      |
| 75,6    | 75,4     | 73,7    | 0%      | 3%       |      |        |          |        |     |      |
| (2.278) | (1.919)  | (2.109) | 19%     | 8%       |      |        |          |        |     |      |
| 44,7    | 46,0     | 44,5    | -3%     | 0%       |      |        |          |        |     |      |
| 259,0   | 283,5    | 277,1   | -9%     | -7%      |      |        |          |        |     |      |
| 172,4   | 162,2    | 160,6   | 6%      | 7%       |      |        |          |        |     |      |
| (571)   | (472)    | (519)   | 21%     | 10%      |      |        |          |        |     |      |
| 11,2    | 11,3     | 10,9    | -1%     | 2%       |      |        |          |        |     |      |
| (674)   | (551)    | (592)   | 22%     | 14%      |      |        |          |        |     |      |
| 13,2    | 13,2     | 12,5    | 0%      | 6%       |      |        |          |        |     |      |
| (128)   | (58)     | (84)    | 122%    | 53%      |      |        |          |        |     |      |
| 2,5     | 1,4      | 1,8     | 82%     | 42%      |      |        |          |        |     |      |
| (181)   | (125)    | (165)   | 45%     | 10%      |      |        |          |        |     |      |
| 3,6     | 3,0      | 3,5     | 19%     | 2%       |      |        |          |        |     |      |
| (26)    | (24)     | (26)    | 7%      | -0%      |      |        |          |        |     |      |
| 0,5     | 0,6      | 0,5     | -12%    | -7%      |      |        |          |        |     |      |
| (611)   | (469)    | (459)   | 30%     | 33%      |      |        |          |        |     |      |
| 12,0    | 11,2     | 9,7     | 7%      | -        |      |        |          |        |     |      |
| (542)   | (419)    | (418)   | 29%     | 30%      |      |        |          |        |     |      |
| (70,3)  | (50)     | (40)    | 42%     | 74%      |      |        |          |        |     |      |
| (4.470) | (3.616)  | (3.953) | 24%     | -9%      |      |        |          |        |     |      |
| 87,6    | 86,6     | 83,4    | 1%      | 4%       |      |        |          |        |     |      |
| (364)   | (342)    | (254)   | 6%      | 43%      |      |        |          |        |     |      |
| 7,1     | 8,2      | 5,4     | -13%    | 33%      |      |        |          |        |     |      |
| (193)   | (199)    | (150)   | -3%     | 29%      |      |        |          |        |     |      |
| 3,8     | 4,8      | 3,2     | -21%    | 19%      |      |        |          |        |     |      |
| 55      | 55       | 45      | -       | 22%      |      |        |          |        |     |      |
| 3,5     | 3,6      | 3,3     | -3%     | 5%       |      |        |          |        |     |      |
| 4%      | 6%       | 4%      | -1,2 pp | 0,4 pp   |      |        |          |        |     |      |
| -48%    | -54%     | -36%    | 6,2 pp  | -12,0 pp |      |        |          |        |     |      |
| (41)    | (41)     | (39)    | 2%      | 5%       |      |        |          |        |     |      |
| 0,8     | 1,0      | 0,8     | -17%    | -2%      |      |        |          |        |     |      |
| (130)   | (102)    | (65)    | 27%     | 100%     |      |        |          |        |     |      |
| 2,5     | 2,4      | 1,4     | 4%      | 86%      |      |        |          |        |     |      |
| 0,0     | 0,0      | 0,0     |         |          |      |        |          |        |     |      |
| (400)   | (366)    | (414)   | 9%      | -3%      |      |        |          |        |     |      |
| (7,8)   | (8,8)    | (8,7)   | -11%    | -10%     |      |        |          |        |     |      |
| -9%     | -10%     | -11%    | 1,2 pp  | 1,9 pp   |      |        |          |        |     |      |
| 7,0     | 8,9      | 5,1     | -21%    | 37%      |      |        |          |        |     |      |
| (400)   | (366)    | (414)   | 9%      | -3%      |      |        |          |        |     |      |
| 4.425   | 3.583    | 3.786   | 23%     | 17%      |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| 252     | 199      | 217     | 27%     | 16%      |      |        |          |        |     |      |
| 24      | 18       | 20      | 31%     | 16%      |      |        |          |        |     |      |
| 10,6    | 11,0     | 10,6    | -3,5%   | 0,0%     |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| 4       | 0        | 1       | 28%     | 17%      |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| (12)    | (19)     | (23)    | -34%    | -46%     |      |        |          |        |     |      |
| 0,5     | 1,0      | 1,1     | -49%    | -53%     |      |        |          |        |     |      |
| (155)   | (117)    | (135)   | 33%     | 15%      |      |        |          |        |     |      |
| 6,5     | 6,5      | 6,6     | 1%      | -1%      |      |        |          |        |     |      |
| 89      | 64       | 61      | 38%     | 45%      |      |        |          |        |     |      |
| 3,7     | 3,5      | 3,0     | 6%      | 25%      |      |        |          |        |     |      |
| 35%     | 32%      | 28%     | 2,5 pp  | 6,7 pp   |      |        |          |        |     |      |
| 89      | 64       | 61      | 38%     | 45%      |      |        |          |        |     |      |
|         |          |         |         |          |      |        |          |        |     |      |
| 256     | 199      | 219     | 28%     | 17%      |      |        |          |        |     |      |

| SECIL BETÃO - Ready-Mix                      |  |  |  |  |
|--|--|--|--|--|
| Sales  |  |  |  |  |
| Sales Ready Mix (1)                          |  |  |  |  |
| Volume Ready Mix - km3                       |  |  |  |  |
| Price Ready Mix -EUR/m3 (1)                  |  |  |  |  |
| Other Income                                 |  |  |  |  |
| Net transport costs - Cost                   |  |  |  |  |
| Other operating income                       |  |  |  |  |
| Operacional Costs                            |  |  |  |  |
| Variable Costs                               |  |  |  |  |
| Variable Costs - EUR/m3                      |  |  |  |  |
| Cement                                       |  |  |  |  |
| Cement - EUR/m3                              |  |  |  |  |
| Cement Consumption - kg/m3                   |  |  |  |  |
| Average Cement Price (EUR/ton)               |  |  |  |  |
| Aggregates                                   |  |  |  |  |
| Aggregates - EUR/m3                          |  |  |  |  |
| Sand   |  |  |  |  |
| Sand - EUR/m3                                |  |  |  |  |
| Ashes  |  |  |  |  |
| Ashes - EUR/m3                               |  |  |  |  |
| Other Raw Materials                          |  |  |  |  |
| Other Raw Materials EUR/m3                   |  |  |  |  |
| Other Variable Costs                         |  |  |  |  |
| Other Variable Costs - EUR/m3                |  |  |  |  |
| Distribution Costs                           |  |  |  |  |
| Distribution Costs - EUR/m3                  |  |  |  |  |
| Net transport costs - Cost                   |  |  |  |  |
| Fuel   |  |  |  |  |
| Variable + Distribution Costs                |  |  |  |  |
| Variable + Distribution Costs - EUR/m3       |  |  |  |  |
| Fixed Costs                                  |  |  |  |  |
| Fixed Costs - EUR/m3                         |  |  |  |  |
| Employees                                    |  |  |  |  |
| Employees - EUR/m3                           |  |  |  |  |
| #FTEs  |  |  |  |  |
| Average Cost - EUR/FTE                       |  |  |  |  |
| Employee Costs/ Turnover - %                 |  |  |  |  |
| Employee Costs/ EBITDA - %                   |  |  |  |  |
| Maintenance costs                            |  |  |  |  |
| Maintenance costs - EUR/m3                   |  |  |  |  |
| Other Costs                                  |  |  |  |  |
| Other Costs - EUR/m3                         |  |  |  |  |
| Production Variance                          |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Ready-Mix        |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3 |  |  |  |  |
| EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix |  |  |  |  |
| Unit variable margin - EUR/m3                |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Ready-Mix        |  |  |  |  |
| Turnover - SECIL BETÃO - Ready-Mix           |  |  |  |  |

| SECIL BETÃO - Pump                      |  |  |  |  |
|---|--|--|--|--|
| Sales                                   |  |  |  |  |
| Sales Pump                              |  |  |  |  |
| Volume Pump - km3                       |  |  |  |  |
| Price Pump -EUR/m3 (1)                  |  |  |  |  |
| Other Income                            |  |  |  |  |
| Other income                            |  |  |  |  |
| Operacional Costs                       |  |  |  |  |
| Variable Costs                          |  |  |  |  |
| Variable Costs - EUR/m3                 |  |  |  |  |
| Fixed Costs                             |  |  |  |  |
| Fixed Costs - EUR/m3                    |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Pump        |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Pump EUR/m3 |  |  |  |  |
| EBITDA IFRS Margin - SECIL BETÃO - Pump |  |  |  |  |
| EBITDA IFRS - SECIL BETÃO - Pump        |  |  |  |  |
| Turnover - SECIL BETÃO - Pump           |  |  |  |  |

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

Currency (1000 EUR)

| Month   |          |         |          |           | Var.   | YTD    |          |        |     |          | Var.     |          |          |            |
|---------|----------|---------|----------|-----------|--|--------|----------|--------|-----|----------|----------|----------|----------|------------|
| Aug-25  | B Aug-25 | Aug-24  | % B      | % LY      |  | Aug-25 | B Aug-25 | Aug-24 | % B | % LY     |          |          |          |            |
|         |          |         |          |           | 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                                 |        |          |        |     |          |          |          |          |            |
| -       | -        | -       | -        | -         | Net sales of goods                           |        |          |        |     | (9)      | -        | -        | -        | -          |
| (1)     | (0)      | (2)     | 400%     | -55%      | Net transport costs - Cost                   |        |          |        |     | (6)      | (1)      | (4)      | 396%     | 40%        |
| 22      | 15       | 13      | 46%      | 68%       | Other operating income                       |        |          |        |     | 143      | 120      | 132      | 20%      | 9%         |
|         |          |         |          |           | Operacional Costs                            |        |          |        |     |          |          |          |          |            |
| (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%       | Cement                                       |        |          |        |     | (8.176)  | (7.909)  | (8.317)  | 3%       | -2%        |
| 43,1    | 42,1     | 40,8    | 2%       | 6%        | Cement - EUR/m3                              |        |          |        |     | 42,1     | 41,8     | 40,3     | 1%       | 4%         |
| 273,0   | 279,2    | 276,6   | -2%      | -1%       | Cement Consumption - kg/m3                   |        |          |        |     | 267,8    | 277,5    | 271,4    | -3%      | -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%        |
| 0,4     | 0,0      | 0,1     | -        | 436%      | Ashes - EUR/m3                               |        |          |        |     | 0,4      | 0,0      | 0,2      | -        | 65%        |
| (74)    | (63)     | (53)    | 18%      | 41%       | Other Raw Materials                          |        |          |        |     | (471)    | (499)    | (512)    | -6%      | -8%        |
| 2,8     | 2,6      | 2,5     | 5%       | 12%       | Other Raw Materials EUR/m3                   |        |          |        |     | 2,4      |          |          | -        | -          |
| (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%         |
| -       | -        | -       | -        | -         | Fuel   |        |          |        |     | 0        | 0        | 0        | -        | -          |
| (2.035) | (1.756)  | (1.497) | 16%      | 17%       | Variable + Distribution Costs                |        |          |        |     | (14.412) | (13.821) | (14.384) | 4%       | -4%        |
| 75,5    | 73,3     | 69,9    | 3%       | 5%        | 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     | 3,4      | 3,0     | -4%      | 7%        | Average Cost - EUR/FTE                       |        |          |        |     | 27,7     | 26,9     | 27,8     | 3%       | -0%        |
| 5%      | 7%       | 6%      | -1,4 pp  | -0,7 pp   | Employee Costs/ Turnover - %                 |        |          |        |     | 6%       | 7%       | 6%       | -0,5 pp  | 0,7 pp     |
| -234%   | -680%    | -2844%  | 446,9 pp | 2610,4 pp | 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     |          |           | Production Variance                          |        |          |        |     | 0,0      | 0,0      | 0,0      |          |            |
| (50)    | (19)     | (4)     | 159%     | 1316%     | EBITDA IFRS - SECIL BETÃO - Ready-Mix        |        |          |        |     | (386)    | (245)    | 105      | 58%      | -466%      |
| (1,9)   | (0,8)    | (0,2)   | 130%     | 1024%     | EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3 |        |          |        |     | (2,0)    | (1,3)    | 0,5      | 54%      | -          |
| -2%     | -1%      | -0%     | -1,3 pp  | -2,1 pp   | 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)     | (4)     | 159%     | 1316%     | EBITDA IFRS - SECIL BETÃO - Ready-Mix        |        |          |        |     | (386)    | (245)    | 105      | 58%      | -466%      |
| 0,00    | 0,00     | 0,00    |          |           |  |        |          |        |     | 0,00     | 0,00     | 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                           |        |          |        |     |          |          |          |          |            |
|         |          |         |          |           | Sales  |        |          |        |     |          |          |          |          |            |
| 157     | 165      | 141     | -5%      | 12%       | Sales Pump                                   |        |          |        |     | 1.371    | 1.261    | 1.276    | 9%       | 7%         |
| 14      | 15       | 13      | -6%      | 8%        | Volume Pump - km3                            |        |          |        |     | 127      | 116      | 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%         |
|         |          |         |          |           | Operacional Costs                            |        |          |        |     |          |          |          |          |            |
| (10)    | (8)      | (7)     | 22%      | 54%       | Variable Costs                               |        |          |        |     | (69)     | (63)     | (55)     | 9%       | 27%        |
| 0,7     | 0,5      | 0,5     | 29%      | 42%       | Variable Costs - EUR/m3                      |        |          |        |     | 0,5      | 0,5      | 0,5      | 1%       | 22%        |
| (135)   | (127)    | (118)   | 6%       | 15%       | Fixed Costs                                  |        |          |        |     | (1.055)  | (976)    | (927)    | 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%       |
|         |          |         |          |           | Turnover - SECIL BETÃO - Pump                |        |          |        |     |          |          |          |          |            |
| 157     | 165      | 142     | -5%      | 11%       | Turnover - SECIL BETÃO - Pump                |        |          |        |     | 1.375    | 1.263    | 1.279    | 9%       | 8%         |

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

Currency (1000 EUR)

| Month   |          |         |          |          | Var. |  | YTD    |          |        |     |      |
|---------|----------|---------|----------|----------|------|--|--------|----------|--------|-----|------|
| Aug-25  | B Aug-25 | Aug-24  | % B      | % LY     |      |  | Aug-25 | B Aug-25 | Aug-24 | % B | % LY |
|         |          |         |          |          |      |  |        |          |        |     |      |
|         |          |         |          |          |      |  |        |          |        |     |      |
| 2.761   | 1.938    | 2.114   | 42%      | 31%      |      | Sales  |        |          |        |     |      |
| 33      | 22       | 24      | 51%      | 36%      |      | Sales Ready Mix (1)                          |        |          |        |     |      |
| 83,1    | 87,9     | 86,5    | -5,5%    | -3,9%    |      | Volume Ready Mix - km3                       |        |          |        |     |      |
|         |          |         |          |          |      | Price Ready Mix -EUR/m3 (1)                  |        |          |        |     |      |
|         |          |         |          |          |      | Other Income                                 |        |          |        |     |      |
| (1)     | (1)      | (0)     | 34%      | 9720%    |      | Net transport costs - Cost                   |        |          |        |     |      |
| 80      | 39       | 28      | 104%     | 183%     |      | Other operating income                       |        |          |        |     |      |
|         |          |         |          |          |      | Operacional Costs                            |        |          |        |     |      |
| (2.241) | (1.563)  | (1.625) | 43%      | 38%      |      | Variable Costs                               |        |          |        |     |      |
| 67,4    | 70,9     | 66,5    | -5%      | 1%       |      | Variable Costs - EUR/m3                      |        |          |        |     |      |
| (1.444) | (1.021)  | (1.047) | 41%      | 38%      |      | Cement                                       |        |          |        |     |      |
| 43,4    | 46,3     | 42,8    | -6%      | 1%       |      | Cement - EUR/m3                              |        |          |        |     |      |
| 290,1   | 312,0    | 297,8   | -7%      | -3%      |      | Cement Consumption - kg/m3                   |        |          |        |     |      |
| 149,7   | 148,4    | 143,8   | 1%       | 4%       |      | Average Cement Price (EUR/ton)               |        |          |        |     |      |
| (389)   | (274)    | (292)   | 42%      | 33%      |      | Aggregates                                   |        |          |        |     |      |
| 11,7    | 12,4     | 11,9    | -6%      | -2%      |      | Aggregates - EUR/m3                          |        |          |        |     |      |
| (297)   | (187)    | (197)   | 59%      | 50%      |      | Sand   |        |          |        |     |      |
| 8,9     | 8,5      | 8,1     | 5%       | 11%      |      | Sand - EUR/m3                                |        |          |        |     |      |
| (0)     | -        | (2)     | -        | -90%     |      | Ashes  |        |          |        |     |      |
| 0,0     | 0,0      | 0,1     | -        | -93%     |      | Ashes - EUR/m3                               |        |          |        |     |      |
| (90)    | (62)     | (72)    | 44%      | 24%      |      | Other Raw Materials                          |        |          |        |     |      |
| 2,7     | 2,8      | 3,0     | -5%      | -9%      |      | Other Raw Materials EUR/m3                   |        |          |        |     |      |
| (22)    | (19)     | (15)    | 16%      | 42%      |      | Other Variable Costs                         |        |          |        |     |      |
| 0,6     | 0,8      | 0,6     | -23%     | 4%       |      | Other Variable Costs - EUR/m3                |        |          |        |     |      |
| (442)   | (315)    | (350)   | 40%      | 26%      |      | Distribution Costs                           |        |          |        |     |      |
| 13,3    | 14,3     | 14,3    | -7%      | -        |      | Distribution Costs - EUR/ton                 |        |          |        |     |      |
| (396)   | (238)    | (278)   | 66%      | 42%      |      | Net transport costs - Cost                   |        |          |        |     |      |
| (46,1)  | (76)     | (71)    | -40%     | -35%     |      | Fuel   |        |          |        |     |      |
| (2.683) | (1.877)  | (1.975) | 43%      | -5%      |      | Variable + Distribution Costs                |        |          |        |     |      |
| 80,7    | 85,2     | 80,8    | -5%      | 5%       |      | Variable + Distribution Costs - EUR/m3       |        |          |        |     |      |
| (320)   | (286)    | (207)   | 12%      | 54%      |      | Fixed Costs                                  |        |          |        |     |      |
| 9,6     | 13,0     | 8,5     | -26%     | 14%      |      | Fixed Costs - EUR/m3                         |        |          |        |     |      |
| (146)   | (142)    | (113)   | 3%       | 29%      |      | Employees                                    |        |          |        |     |      |
| 4,4     | 6,4      | 4,6     | -32%     | -5%      |      | Employees - EUR/m3                           |        |          |        |     |      |
| 42      | 42       | 38      | -        | 11%      |      | #FTEs  |        |          |        |     |      |
| 3,5     | 3,4      | 3,0     | 3%       | 17%      |      | Average Cost - EUR/FTE                       |        |          |        |     |      |
| 5%      | 7%       | 5%      | -2,0 pp  | -0,1 pp  |      | Employee Costs/ Turnover - %                 |        |          |        |     |      |
| -90%    | -76%     | -285%   | -13,9 pp | 195,0 pp |      | Employee Costs/ EBITDA - %                   |        |          |        |     |      |
| (31)    | (35)     | (17)    | -11%     | 81%      |      | Maintenance costs                            |        |          |        |     |      |
| 0,9     | 1,6      | 0,7     | -41%     | 33%      |      | Maintenance costs - EUR/m3                   |        |          |        |     |      |
| (142)   | (109)    | (77)    | 31%      | 86%      |      | Other Costs                                  |        |          |        |     |      |
| 4,3     | 4,9      | 3,1     | -13%     | 37%      |      | Other Costs - EUR/m3                         |        |          |        |     |      |
| 0,0     | 0,0      | 0,0     |          |          |      | Production Variance                          |        |          |        |     |      |
| (163)   | (187)    | (40)    | -13%     | 309%     |      | EBITDA IFRS - SECIL BETÃO - Ready-Mix        |        |          |        |     |      |
| (4,9)   | (8,5)    | (1,6)   | -42%     | 201%     |      | EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3 |        |          |        |     |      |
| -6%     | -9%      | -2%     | 3,7 pp   | -3,9 pp  |      | EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix |        |          |        |     |      |
| 15,6    | 17,0     | 20,0    | -8%      | -22%     |      | Unit variable margin - EUR/m3                |        |          |        |     |      |
| (163)   | (187)    | (40)    | -13%     | 309%     |      | EBITDA IFRS - SECIL BETÃO - Ready-Mix        |        |          |        |     |      |
| 0,00    | 0,00     | 0,00    |          |          |      |  |        |          |        |     |      |
| 2.839   | 1.972    | 2.142   | 44%      | 33%      |      | Turnover - SECIL BETÃO - Ready-Mix           |        |          |        |     |      |
|         |          |         |          |          |      | SECIL BETÃO - Pump                           |        |          |        |     |      |
|         |          |         |          |          |      | Sales  |        |          |        |     |      |
| 282     | 194      | 231     | 45%      | 22%      |      | Sales Pump                                   |        |          |        |     |      |
| 20      | 14       | 17      | 44%      | 19%      |      | Volume Pump - km3                            |        |          |        |     |      |
| 14,1    | 13,9     | 13,7    | 0,8%     | 2,5%     |      | Price Pump -EUR/m3 (1)                       |        |          |        |     |      |
|         |          |         |          |          |      | Other Income                                 |        |          |        |     |      |
| 3       | 1        | 6       | 46%      | 20%      |      | Other income                                 |        |          |        |     |      |
|         |          |         |          |          |      | Operacional Costs                            |        |          |        |     |      |
| (3)     | (13)     | (11)    | -74%     | -67%     |      | Variable Costs                               |        |          |        |     |      |
| 0,2     | 1,0      | 0,6     | -82%     | -73%     |      | Variable Costs - EUR/m3                      |        |          |        |     |      |
| (204)   | (132)    | (150)   | 54%      | 36%      |      | Fixed Costs                                  |        |          |        |     |      |
| 10,2    | 9,5      | 8,9     | 7%       | 14%      |      | Fixed Costs - EUR/m3                         |        |          |        |     |      |
| 78      | 49       | 77      | 59%      | 1%       |      | EBITDA IFRS - SECIL BETÃO - Pump             |        |          |        |     |      |
| 3,9     | 3,5      | 4,6     | 10%      | -15%     |      | EBITDA IFRS - SECIL BETÃO - Pump EUR/m3      |        |          |        |     |      |
| 27%     | 25%      | 32%     | 2,2 pp   | -5,1 pp  |      | EBITDA IFRS Margin - SECIL BETÃO - Pump      |        |          |        |     |      |
| 78      | 49       | 77      | 59%      | 1%       |      | EBITDA IFRS - SECIL BETÃO - Pump             |        |          |        |     |      |
|         |          |         |          |          |      | Turnover - SECIL BETÃO - Pump                |        |          |        |     |      |
| 285     | 194      | 238     | 46%      | 20%      |      | 2.285 1.817 1.839 26% 24%                    |        |          |        |     |      |



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

Currency (1000 EUR)

| Month                   |          |         |            |          | YTD                     |          |         |           |          |
|-------------------------|----------|---------|------------|----------|-------------------------|----------|---------|-----------|----------|
| Aug-25                  | B Aug-25 | Aug-24  | % B        | % LY     | Aug-25                  | B Aug-25 | Aug-24  | % B       | % LY     |
| SECIL BETÃO - Ready-Mix |          |         |            |          | SECIL BETÃO - Ready-Mix |          |         |           |          |
| Sales                   |          |         |            |          | Sales                   |          |         |           |          |
| 882                     | 1.243    | 1.254   | -29%       | -30%     | 9.812                   | 11.452   | 9.254   | -14%      | 6%       |
| 9                       | 12       | 13      | -26%       | -30%     | 96                      | 112      | 93      | -14%      | 3%       |
| 99,9                    | 104,2    | 99,7    | -4,1%      | 0,2%     | 102,6                   | 102,6    | 99,3    | -0,0%     | 3,3%     |
| Other Income            |          |         |            |          | Other Income            |          |         |           |          |
| (3)                     | -        | 0       | -          | -20679%  | (30)                    | -        | (33)    | -         | -8%      |
| -                       | (0)      | (14)    | -100%      | -100%    | (2)                     | (4)      | (18)    | -35%      | -87%     |
| 14                      | 19       | 20      | -25%       | -29%     | 208                     | 179      | 163     | 16%       | 28%      |
| Operacional Costs       |          |         |            |          | Operacional Costs       |          |         |           |          |
| (699)                   | (926)    | (953)   | -25%       | -27%     | (7.372)                 | (8.627)  | (6.899) | -15%      | 7%       |
| 79,2                    | 77,7     | 75,8    | 2%         | 5%       | 77,1                    | 77,3     | 74,0    | -0%       | 4%       |
| (439)                   | (592)    | (596)   | -26%       | -26%     | (4.580)                 | (5.529)  | (4.296) | -17%      | 7%       |
| 49,8                    | 49,6     | 47,4    | 0%         | 5%       | 47,9                    | 49,5     | 46,1    | -3%       | 4%       |
| 303,4                   | 324,5    | 290,6   | -7%        | 4%       | 292,8                   | 325,4    | 278,0   | -10%      | 5%       |
| 164,1                   | 152,9    | 163,1   | 7%         | 1%       | 163,5                   | 152,2    | 165,7   | 7%        | -1%      |
| (140)                   | (194)    | (196)   | -28%       | -28%     | (1.531)                 | (1.792)  | (1.400) | -15%      | 9%       |
| 15,9                    | 16,3     | 15,6    | -3%        | 2%       | 16,0                    | 16,1     | 15,0    | -0%       | 7%       |
| (70)                    | (90)     | (98)    | -22%       | -29%     | (763)                   | (834)    | (754)   | -9%       | 1%       |
| 7,9                     | 7,5      | 7,8     | 5%         | 2%       | 8,0                     | 7,5      | 8,1     | 7%        | -1%      |
| (7)                     | -        | (19)    | -          | -62%     | (78)                    | -        | (120)   | -         | -35%     |
| 0,8                     | 0,0      | 1,5     | -          | -45%     | 0,8                     | 0,0      | 1,3     | -         | -37%     |
| (33)                    | (36)     | (36)    | -10%       | -10%     | (317)                   | (344)    | (265)   | -8%       | 20%      |
| 3,7                     | 3,0      | 2,9     | 22%        | 29%      | 3,3                     |          |         | -         | -        |
| (9)                     | (14)     | (8)     | -31%       | 16%      | (103)                   | (128)    | (64)    | -19%      | 61%      |
| 1,1                     | 1,1      | 0,6     | -7%        | 66%      | 1,1                     | 1,1      | 0,7     | -6%       | 57%      |
| (221)                   | (206)    | (156)   | 7%         | 41%      | (1.659)                 | (1.894)  | (1.222) | -12%      | 36%      |
| 25,0                    | 17,3     | 12,4    | 45%        | -        | 17,3                    | 17,0     | 13,1    | 2%        | 29%      |
| (168)                   | (158)    | (121)   | 6%         | 39%      | (1.379)                 | (1.442)  | (924)   | -4%       | 49%      |
| (53,0)                  | (48)     | (35)    | 10%        | 50%      | (279)                   | (452)    | (298)   | -38%      | -6%      |
| (919)                   | (1.132)  | (1.109) | -19%       | 2%       | (9.031)                 | (10.521) | (8.121) | -14%      | 30%      |
| 104,2                   | 95,0     | 88,2    | 10%        | 8%       | 94,4                    | 94,2     | 87,1    | 0%        | 8%       |
| (98)                    | (128)    | (84)    | -24%       | 16%      | (854)                   | (1.027)  | (697)   | -17%      | 23%      |
| 11,1                    | 10,8     | 6,7     | 3%         | 65%      | 8,9                     | 9,2      | 7,5     | -3%       | 19%      |
| (40)                    | (57)     | (35)    | -30%       | 13%      | (355)                   | (458)    | (317)   | -22%      | 12%      |
| 4,5                     | 4,8      | 2,8     | -6%        | 61%      | 3,7                     | 4,1      | 3,4     | -10%      | 9%       |
| 13                      | 23       | 12      | -43%       | 8%       | 13                      | 23       | 12      | -43%      | 8%       |
| 3,1                     | 2,5      | 2,9     | 23%        | 4%       | 27,3                    | 19,9     | 26,4    | 37%       | 4%       |
| 4%                      | 5%       | 3%      | -0,1 pp    | 1,7 pp   | 4%                      | 4%       | 3%      | -0,4 pp   | 0,2 pp   |
| -32%                    | 7600%    | 53%     | -7632,1 pp | -84,8 pp | 348%                    | 585%     | 58%     | -237,4 pp | 289,8 pp |
| (11)                    | (19)     | (6)     | -39%       | 97%      | (94)                    | (150)    | (103)   | -37%      | -9%      |
| 1,3                     | 1,6      | 0,5     | -18%       | 181%     | 1,0                     | 1,3      | 1,1     | -27%      | -12%     |
| (47)                    | (52)     | (43)    | -11%       | 8%       | (406)                   | (419)    | (277)   | -3%       | 46%      |
| 5,3                     | 4,4      | 3,5     | 21%        | 53%      | 4,2                     | 3,8      | 3,0     | 13%       | 43%      |
| 0,0                     | 0,0      | 0,0     |            |          | 0,0                     | 0,0      | 0,0     |           |          |
| (124)                   | 1        | 67      | -16604%    | -286%    | 102                     | 78       | 548     | 30%       | -81%     |
| (14,1)                  | 0,1      | 5,3     | -          | -        | 1,1                     | 0,7      | 5,9     | 52%       | -82%     |
| -14%                    | 0%       | 5%      | -13,9 pp   | -19,1 pp | 1%                      | 1%       | 6%      | 0,3 pp    | -4,8 pp  |
| 20,7                    | 26,5     | 22,8    | -22%       | -9%      | 25,5                    | 25,3     | 25,1    | 1%        | 2%       |
| (124)                   | 1        | 67      | -16604%    | -286%    | 102                     | 78       | 548     | 30%       | -81%     |
| 0,00                    |          |         |            |          | 0,00                    |          |         |           |          |
| 896                     | 1.262    | 1.274   | -29%       | -30%     | 10.019                  | 11.630   | 9.416   | -14%      | 6%       |
| SECIL BETÃO - Pump      |          |         |            |          | SECIL BETÃO - Pump      |          |         |           |          |
| Sales                   |          |         |            |          | Sales                   |          |         |           |          |
| 82                      | 119      | 76      | -31%       | 7%       | 925                     | 1.103    | 618     | -16%      | 50%      |
| 5                       | 7        | 5       | -28%       | 10%      | 56                      | 66       | 35      | -14%      | 59%      |
| 15,9                    | 16,7     | 16,3    | -5,0%      | -2,5%    | 16,4                    | 16,7     | 17,4    | -1,9%     | -5,9%    |
| Other Income            |          |         |            |          | Other Income            |          |         |           |          |
| -                       | -        | -       | -31%       | 7%       | 7                       | -        | 2       | -15%      | 51%      |
| Operacional Costs       |          |         |            |          | Operacional Costs       |          |         |           |          |
| (2)                     | -        | -       | -          | -        | (12)                    | -        | -       | -         | -        |
| 0,4                     | 0,0      | 0,0     | -          | -        | 0,2                     | 0,0      | 0,0     | -         | -        |
| (72)                    | (62)     | (37)    | 17%        | 95%      | (529)                   | (570)    | (304)   | -7%       | 74%      |
| 14,1                    | 8,6      | 8,0     | 63%        | 77%      | 9,4                     | 8,6      | 8,6     | 8%        | 9%       |
| 8                       | 57       | 39      | -87%       | -81%     | 392                     | 532      | 315     | -26%      | 24%      |
| 1,5                     | 8,1      | 8,3     | -82%       | -82%     | 6,9                     | 8,1      | 8,9     | -14%      | -22%     |
| 9%                      | 48%      | 51%     | -39,0 pp   | -42,0 pp | 42%                     | 48%      | 51%     | -6,2 pp   | -8,9 pp  |
| 8                       | 57       | 39      | -87%       | -81%     | 392                     | 532      | 315     | -26%      | 24%      |
| 82                      | 119      | 76      | -31%       | 7%       | 932                     | 1.103    | 619     | -15%      | 51%      |

(1) - Includes net transport costs - Revenue.



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

Currency (1000 EUR)

| Month   |          |        |           |           | Var. | YTD     |          |         |           |           |
|---------|----------|--------|-----------|-----------|------|---------|----------|---------|-----------|-----------|
| Aug-25  | B Aug-25 | Aug-24 | % B       | % LY      |      | Aug-25  | B Aug-25 | Aug-24  | % B       | % LY      |
|         |          |        |           |           |      |         |          |         |           |           |
|         |          |        |           |           |      |         |          |         |           |           |
| 1.149   | 1.173    | 1.005  | -2%       | 14%       |      | 8.642   | 10.800   | 8.396   | -20%      | 3%        |
| 12      | 12       | 11     | 1%        | 14%       |      | 91      | 111      | 89      | -17%      | 3%        |
| 95,3    | 98,4     | 95,3   | -3,2%     | 0,0%      |      | 94,7    | 97,7     | 94,6    | -3,0%     | 0,1%      |
|         |          |        |           |           |      |         |          |         |           |           |
| -       | (0)      | (0)    | -100%     | -100%     |      | (1)     | (1)      | (2)     | -11%      | -65%      |
| 19      | 25       | 18     | -23%      | 3%        |      | 115     | 228      | 117     | -50%      | -2%       |
|         |          |        |           |           |      |         |          |         |           |           |
| (892)   | (857)    | (760)  | 4%        | 17%       |      | (6.705) | (7.870)  | (6.283) | -15%      | 7%        |
| 74,0    | 71,9     | 72,0   | 3%        | 3%        |      | 73,5    | 71,2     | 70,8    | 3%        | 4%        |
| (523)   | (513)    | (474)  | 2%        | 10%       |      | (4.000) | (4.682)  | (3.869) | -15%      | 3%        |
| 43,4    | 43,0     | 44,9   | 1%        | -3%       |      | 43,8    | 42,3     | 43,6    | 4%        | 1%        |
| 249,8   | 252,0    | 279,7  | -1%       | -11%      |      | 256,7   | 248,0    | 270,9   | 4%        | -5%       |
| 173,7   | 170,7    | 160,6  | 2%        | 8%        |      | 170,8   | 170,7    | 160,9   | 0%        | 6%        |
| (129)   | (120)    | (99)   | 7%        | 30%       |      | (938)   | (1.111)  | (850)   | -16%      | 10%       |
| 10,7    | 10,0     | 9,4    | 6%        | 14%       |      | 10,3    | 10,0     | 9,6     | 2%        | 7%        |
| (152)   | (149)    | (129)  | 2%        | 18%       |      | (1.195) | (1.387)  | (1.074) | -14%      | 11%       |
| 12,6    | 12,5     | 12,3   | 1%        | 3%        |      | 13,1    | 12,5     | 12,1    | 5%        | 8%        |
| (38)    | (33)     | (19)   | 13%       | 101%      |      | (226)   | (304)    | (205)   | -26%      | 10%       |
| 3,1     | 2,8      | 1,8    | 12%       | 76%       |      | 2,5     | 2,7      | 2,3     | -10%      | 7%        |
| (43)    | (35)     | (34)   | 23%       | 25%       |      | (297)   | (325)    | (241)   | -9%       | 23%       |
| 3,6     | 2,9      | 3,3    | 21%       | 9%        |      | 3,3     |          |         | -         | -         |
| (7)     | (7)      | (5)    | 10%       | 45%       |      | (50)    | (61)     | (44)    | -18%      | 12%       |
| 0,6     | 0,6      | 0,5    | 9%        | 27%       |      | 0,5     | 0,6      | 0,5     | -1%       | 9%        |
| (169)   | (162)    | (125)  | 4%        | 35%       |      | (1.359) | (1.472)  | (967)   | -8%       | 41%       |
| 14,0    | 13,6     | 11,8   | 3%        | -         |      | 14,9    | 13,3     | 10,9    | 12%       | 22%       |
| (135)   | (118)    | (94)   | 14%       | 43%       |      | (1.100) | (1.062)  | (706)   | 4%        | 56%       |
| (34)    | (44)     | (30)   | -24%      | 12%       |      | (260)   | (410)    | (261)   | -37%      | -1%       |
| (1.060) | (1.019)  | (885)  | 4%        | 15%       |      | (8.065) | (9.342)  | (7.250) | -14%      | 29%       |
| 87,9    | 85,5     | 83,9   | 3%        | 2%        |      | 88,4    | 84,5     | 81,7    | 5%        | 3%        |
| (105)   | (123)    | (103)  | -14%      | 2%        |      | (839)   | (981)    | (861)   | -14%      | -3%       |
| 8,7     | 10,3     | 9,7    | -15%      | -11%      |      | 9,2     | 8,9      | 9,7     | 4%        | -5%       |
| (56)    | (63)     | (54)   | -11%      | 4%        |      | (497)   | (507)    | (472)   | -2%       | 5%        |
| 4,7     | 5,3      | 5,2    | -12%      | -9%       |      | 5,4     | 4,6      | 5,3     | 19%       | 2%        |
| 16      | 17       | 16     | -6%       | -         |      | 16      | 17       | 16      | -6%       | -         |
| 3,5     | 3,7      | 3,4    | -5%       | 4%        |      | 31,1    | 29,8     | 29,5    | 4%        | 5%        |
| 5%      | 5%       | 5%     | -0,5 pp   | -0,5 pp   |      | 6%      | 5%       | 6%      | 1,1 pp    | 0,1 pp    |
| 2035%   | 113%     | 151%   | 1922,3 pp | 1884,5 pp |      | -336%   | 72%      | 118%    | -408,2 pp | -454,1 pp |
| (18)    | (15)     | (12)   | 17%       | 48%       |      | (111)   | (122)    | (82)    | -9%       | 35%       |
| 1,5     | 1,3      | 1,1    | 16%       | 30%       |      | 1,2     | 1,1      | 0,9     | 10%       | 31%       |
| (31)    | (44)     | (36)   | -31%      | -16%      |      | (231)   | (351)    | (307)   | -34%      | -25%      |
| 2,5     | 3,7      | 3,4    | -31%      | -26%      |      | 2,5     | 3,2      | 3,5     | -20%      | -27%      |
| 0,0     | 0,0      | 0,0    |           |           |      | 0,0     | 0,0      | 0,0     |           |           |
| 3       | 56       | 36     | -95%      | -92%      |      | (148)   | 704      | 400     | -121%     | -137%     |
| 0,2     | 4,7      | 3,4    | -95%      | -93%      |      | (1,6)   | 6,4      | 4,5     | -         | -         |
| 0%      | 5%       | 4%     | -4,4 pp   | -3,3 pp   |      | -2%     | 6%       | 5%      | -8,1 pp   | -6,4 pp   |
| 21,3    | 26,5     | 23,2   | -20%      | -8%       |      | 21,2    | 26,5     | 23,8    | -20%      | -11%      |
| 3       | 56       | 36     | -95%      | -92%      |      | (148)   | 704      | 400     | -121%     | -137%     |
| 0,0     | 0,0      | 0,0    |           |           |      | 0,0     | 0,0      | 0,0     |           |           |
| 1.168   | 1.198    | 1.024  | -3%       | 14%       |      | 8.755   | 11.028   | 8.512   | -21%      | 3%        |
|         |          |        |           |           |      |         |          |         |           |           |
|         |          |        |           |           |      |         |          |         |           |           |
| 136     | 128      | 111    | 7%        | 22%       |      | 1.041   | 1.123    | 933     | -7%       | 12%       |
| 9       | 9        | 8      | -2%       | 13%       |      | 71      | 82       | 66      | -14%      | 7%        |
| 14,9    | 13,8     | 13,8   | 8,7%      | 8,3%      |      | 14,8    | 13,8     | 14,2    | 7,3%      | 4,3%      |
|         |          |        |           |           |      |         |          |         |           |           |
| 0       | 0        | -      | 7%        | 23%       |      | 1       | 1        | 1       | -7%       | 12%       |
|         |          |        |           |           |      |         |          |         |           |           |
| (5)     | (9)      | (2)    | -43%      | 122%      |      | (41)    | (75)     | (34)    | -45%      | 21%       |
| 0,5     | 0,9      | 0,3    | -42%      | 96%       |      | 0,6     | 0,9      | 0,5     | -36%      | 13%       |
| (66)    | (79)     | (82)   | -17%      | -19%      |      | (561)   | (694)    | (503)   | -19%      | 11%       |
| 7,2     | 8,5      | 10,1   | -15%      | -29%      |      | 7,9     | 8,5      | 7,6     | -6%       | 4%        |
| 66      | 40       | 27     | 65%       | 141%      |      | 440     | 355      | 397     | 24%       | 11%       |
| 7,2     | 4,3      | 3,4    | 68%       | 113%      |      | 6,2     | 4,3      | 6,0     | 44%       | 4%        |
| 48%     | 31%      | 25%    | 17,0 pp   | 23,7 pp   |      | 42%     | 32%      | 42%     | 10,6 pp   | -0,3 pp   |
| 66      | 40       | 27     | 65%       | 141%      |      | 440     | 355      | 397     | 24%       | 11%       |
|         |          |        |           |           |      |         |          |         |           |           |
| 137     | 128      | 111    | 7%        | 23%       |      | 1.042   | 1.124    | 934     | -7%       | 12%       |

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

Currency (1000 EUR)

| Month   |          |         |        |           | YTD    |          |        |     |           |
|---------|----------|---------|--------|-----------|--------|----------|--------|-----|-----------|
| Aug-25  | B Aug-25 | Aug-24  | % B    | Var. % LY | Aug-25 | B Aug-25 | Aug-24 | % B | Var. % LY |
|         |          |         |        |           |        |          |        |     |           |
|         |          |         |        |           |        |          |        |     |           |
| -       | 0        | 0       | -100%  | -100%     |        |          |        |     |           |
|         |          |         |        |           |        |          |        |     |           |
|         |          |         |        |           |        |          |        |     |           |
| (1.541) | (1.184)  | (1.130) | 30%    | 36%       |        |          |        |     |           |
| (227)   | (240)    | (200)   | -5%    | 13%       |        |          |        |     |           |
| (227)   | (240)    | (200)   | -5%    | 13%       |        |          |        |     |           |
| -       | -        | (0)     | -      | -100%     |        |          |        |     |           |
| 1       | -        | -       | -      | -         |        |          |        |     |           |
| (1.767) | (1.425)  | (1.330) | 24%    | 33%       |        |          |        |     |           |
| (13,4)  | (12,8)   | (11,4)  | 5%     | 17%       |        |          |        |     |           |
|         |          |         |        |           |        |          |        |     |           |
|         |          |         |        |           |        |          |        |     |           |
| 709     | 697      | 689     | 2%     | 3%        |        |          |        |     |           |
| 373     | 502      | 419     | -26%   | -11%      |        |          |        |     |           |
| -       | -        | (0)     | -      | -100%     |        |          |        |     |           |
| (966)   | (1.113)  | (973)   | -13%   | -1%       |        |          |        |     |           |
| (535)   | (575)    | (494)   | -7%    | 8%        |        |          |        |     |           |
| 189     | 195      | 195     | -3%    | -3%       |        |          |        |     |           |
| (173)   | (160)    | (215)   | 8%     | -19%      |        |          |        |     |           |
| (258)   | (377)    | (263)   | -32%   | -2%       |        |          |        |     |           |
| 116     | 86       | 135     | 35%    | -14%      |        |          |        |     |           |
| 16%     | 12%      | 20%     | 4,0 pp | -3,2 pp   |        |          |        |     |           |
| 116     | 86       | 135     | 35%    | -14%      |        |          |        |     |           |
| 709     | 697      | 689     | 2%     | 3%        |        |          |        |     |           |

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

Currency (1000 EUR)

| Month  |          |        |     |      | Var. |  | YTD    |          |        |     |      | Var. |
|--------|----------|--------|-----|------|------|--|--------|----------|--------|-----|------|------|
| Aug-25 | B Aug-25 | Aug-24 | % B | % LY |      |  | Aug-25 | B Aug-25 | Aug-24 | % B | % LY |      |
|        |          |        |     |      |      |  |        |          |        |     |      |      |
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## 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     |
| <b>Sales Volumes MI</b>       | <b>kton</b>    | <b>872</b> | <b>923</b> | <b>797</b> | <b>1.316</b> | <b>1.459</b> | <b>1.346</b> | <b>841</b> | <b>745</b> | <b>743</b> |
| 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        |
| <b>Aggregates Unit Ebitda</b> | <b>Eur/ton</b> | <b>2,4</b> | <b>1,9</b> | <b>2,1</b> | <b>4,1</b>   | <b>4,0</b>   | <b>3,9</b>   | <b>3,8</b> | <b>4,8</b> | <b>4,8</b> |

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

| Month  |          |        |     |              | YTD    |          |        |     |              |
|--------|----------|--------|-----|--------------|--------|----------|--------|-----|--------------|
| Aug-25 | B Aug-25 | Aug-24 | % B | Var.<br>% LY | Aug-25 | B Aug-25 | Aug-24 | % B | Var.<br>% LY |
|        |          |        |     |              |        |          |        |     |              |
|        |          |        |     |              |        |          |        |     |              |
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Currency (1000 EUR)

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

Currency (1000 EUR)

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

Currency (1000 EUR)

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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



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

Currency (1000 EUR)

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



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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

## Secil - Portugal - Rolling Forecast

Currency (1000 EUR)

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

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

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

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

Currency (1000 EUR)

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

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

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

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

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

\* Includes intragroups between geographies and Group Structure.

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

Currency (1000 EUR)

|  | Aug-25          | YTD<br>B Aug-25 | Aug-24          | Var.<br>% B | % LY       |
|--|-----------------|-----------------|-----------------|-------------|------------|
| <b>EBITDA Portugal</b>                           | <b>104.647</b>  | <b>108.942</b>  | <b>94.845</b>   | <b>-4%</b>  | <b>0%</b>  |
| <b>EBITDA Group Structure</b>                    | (13.210)        | (15.265)        | (16.853)        | -13%        | -22%       |
| <b>EBITDA Portugal + Group Structure</b>         | <b>91.438</b>   | <b>93.677</b>   | <b>77.992</b>   | <b>-2%</b>  | <b>17%</b> |
| 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%       |
| <b>CF from Operations</b>                        | <b>25.862</b>   | <b>57.367</b>   | <b>19.318</b>   | <b>-55%</b> | <b>34%</b> |
| Income Tax                                       | (11.801)        | (16.051)        | (7.187)         | -26%        | 64%        |
| Net interest expenses                            | (6.853)         | (5.699)         | (4.994)         | 20%         | 37%        |
| <b>CF from Operating Activities</b>              | <b>7.208</b>    | <b>35.616</b>   | <b>7.136</b>    | <b>-80%</b> | <b>1%</b>  |
| Capex  | (33.059)        | (52.506)        | (32.456)        | -37%        | 2%         |
| <b>CF from investment activities</b>             | <b>(33.059)</b> | <b>(52.506)</b> | <b>(32.456)</b> | <b>-37%</b> | <b>2%</b>  |
| <b>Cash set free (tied up) after investments</b> | <b>(25.851)</b> | <b>(16.889)</b> | <b>(25.320)</b> | <b>53%</b>  | <b>2%</b>  |
| <b>Net Cash Flow</b>                             | <b>(25.851)</b> | <b>(16.889)</b> | <b>(25.320)</b> | <b>53%</b>  | <b>2%</b>  |
| <b>Financial net debt - Opening Balance</b>      | <b>218.858</b>  | <b>241.790</b>  | <b>208.366</b>  | <b>-9%</b>  | <b>5%</b>  |
| Effects of exchange rate change on Net Debt      | -               | -               | -               | -           | -          |
| <b>Financial net debt - Closing Balance</b>      | <b>244.709</b>  | <b>258.679</b>  | <b>233.686</b>  | <b>-5%</b>  | <b>5%</b>  |



Dá forma às ideias

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

# PERFORMANCE REVIEW

ANGOLA



Secil - Angola - Health & Safety KPI's

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

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

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

Currency (1000 AOA)

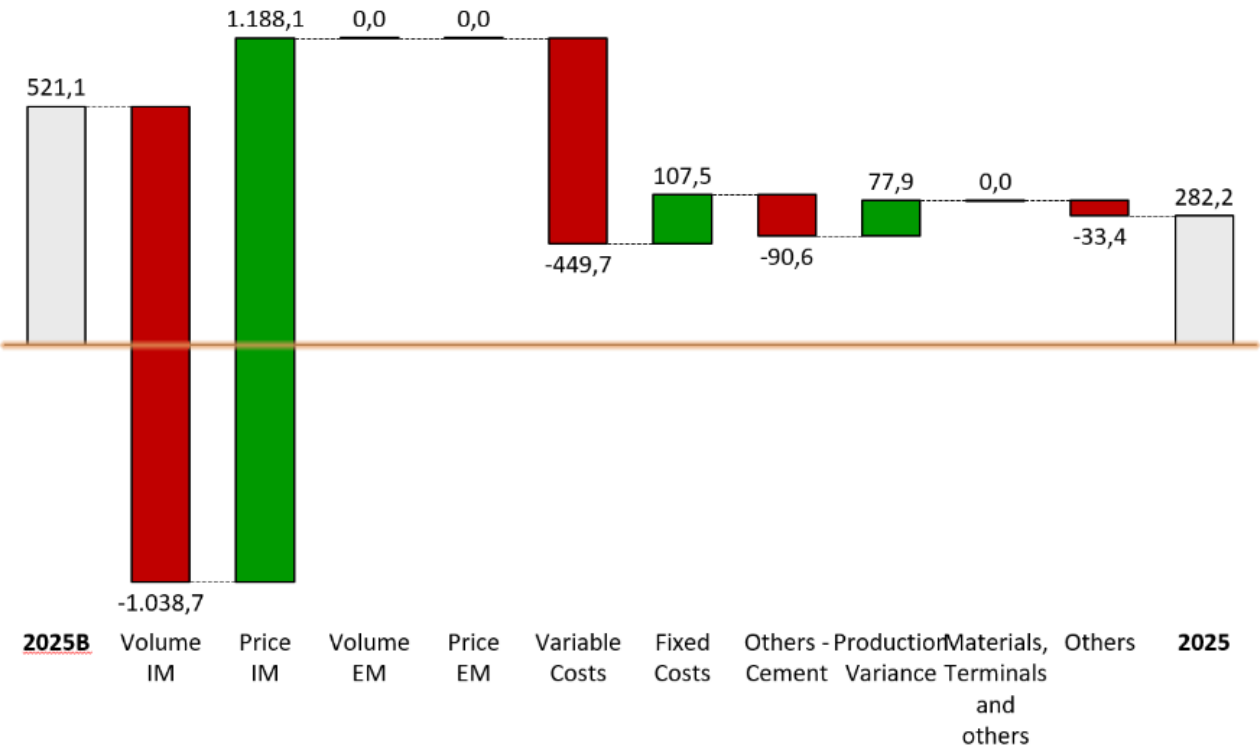
| Month     |           |          |          |          | YTD  |          |        |     |      |
|-----------|-----------|----------|----------|----------|--|----------|--------|-----|------|
| Var.      |           |          |          |          | Var.   |          |        |     |      |
| Aug-25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



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

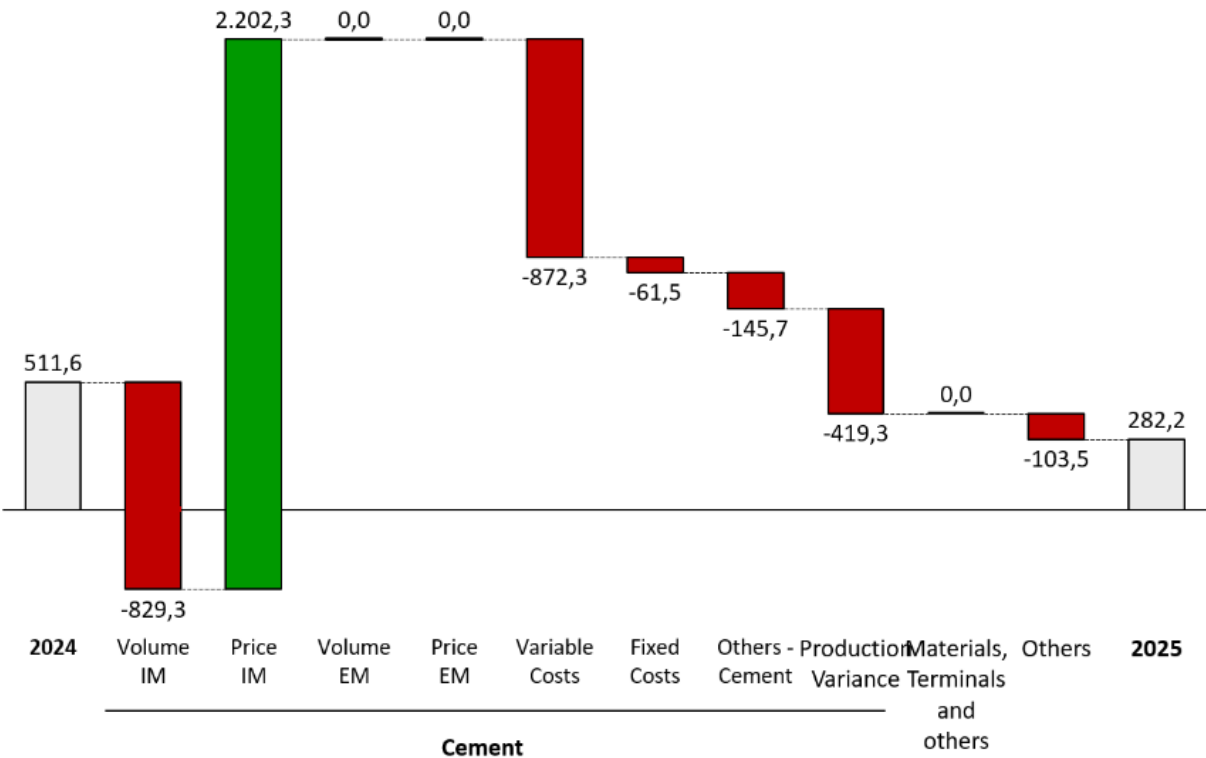
Currency (M AOA)

YOB



Cement

YOY



Cement

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

Currency (1000 AOA)

| Month     |           |           |       |       |  | YTD       |             |           |       |           |
|-----------|-----------|-----------|-------|-------|--|-----------|-------------|-----------|-------|-----------|
| Aug-25    | B Aug-25  | Aug-24    | Var.  |       |  | Aug-25    | B Aug-25    | Aug-24    | Var.  |           |
|           |           |           | % B   | % LY  |  |           |             |           | % 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       | -     | 87415704% |
| 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%  | 2%        |
| (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%   | 26%       |
| 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     |

\* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

\*\* - Includes Maintenance and Production Store Itens, Maintenance Services and Services Components.

\*\*\*- Includes G&A and Others.

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

Currency (1000 AOA)

| 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%   |
| 47.205   | 63.399   | 52.528   | -26%  | -10%  | EBITDA IFRS G&A Net Costs                 | 421.239   | 507.496   | 358.814   | -17%  | 17%   |
| 4,1%     | 5,6%     | 5,5%     | -2 pp | -1 pp | G&A Net Costs/ Turnover (%)               | 7,5%      | 7,4%      | 6,5%      | 0 pp  | 1 pp  |
| 31.859   | 55.684   | 46.222   | -43%  | -31%  | Angola Corporate Costs                    | 573.976   | 445.473   | 455.623   | 29%   | 26%   |
| 67.267   | 114.327  | 97.505   | -41%  | -31%  | EBITDA IFRS Terminals + Others (1000 AOA) | 971.659   | 938.235   | 868.208   | 4%    | 12%   |
|          |          |          |       |       | 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                                 | -         | -         | -         | -     | -     |
| -        | -        | -        | -     | -     | 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

Currency (1000 AOA)

| Month    |          |           |           |      |      | YTD                           |             |           |      |      |  |
|----------|----------|-----------|-----------|------|------|-------------------------------|-------------|-----------|------|------|--|
| Var.     |          |           |           |      |      | 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)     |             |           |      |      |  |
| 7        | 7        | 9         | 8         | -23% | -12% | Cement Production (kton)      |             |           |      |      |  |
| 191.682  | 230.000  | 286.203   | 171.036   | (0)  | 0    | Cement EBITDA IFRS            |             |           |      |      |  |
|          |          |           |           |      |      | Others (1)                    |             |           |      |      |  |
| (67.267) | (50.000) | (116.689) | (131.684) | -57% | -62% | EBITDA IFRS Others (1000 AOA) |             |           |      |      |  |
| 124.415  | 180.000  | 169.514   | 39.352    | 6%   | 357% | Angola EBITDA IFRS            |             |           |      |      |  |
|          |          |           |           |      |      | 46                            | 71          | 68        | -34% | -32% |  |
|          |          |           |           |      |      | 47                            | 71          | 66        | -34% | -30% |  |
|          |          |           |           |      |      | 1.483.866                     | 1.745.512   | 1.550.832 | -15% | -4%  |  |
|          |          |           |           |      |      | (1.021.659)                   | (1.054.924) | (999.893) | -3%  | 2%   |  |

(1) - G&A and Other segments.

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

Currency (1000 AOA)

| Month     |           |           |         |         | YTD                                   |          |        |     |      |
|-----------|-----------|-----------|---------|---------|---------------------------------------|----------|--------|-----|------|
| Var.      |           |           |         |         | Var.                                  |          |        |     |      |
| Aug-25    | B Aug-25  | Aug-24    | % B     | % LY    | Aug-25                                | B Aug-25 | Aug-24 | % B | % LY |
| 124.415   | 193.214   | 134.963   | -36%    | -8%     | EBITDA IFRS                           |          |        |     |      |
| (12.838)  | (12.135)  | (9.416)   | 6%      | 36%     | Amortization, Depreciation and Grants |          |        |     |      |
| 111.577   | 181.079   | 125.547   | -38%    | -11%    | EBIT                                  |          |        |     |      |
| (226.588) | (180.740) | (293.919) | 25%     | -23%    | Net financial costs                   |          |        |     |      |
| (7.568)   | -         | 88.987    | -       | -109%   | Operational Forex                     |          |        |     |      |
| (234.157) | (180.740) | (204.932) | 30%     | 14%     | Financial Income                      |          |        |     |      |
| (122.579) | 340       | (79.385)  | -36202% | 54%     | Profit Before Tax                     |          |        |     |      |
| (122.579) | 340       | (79.385)  | -36202% | 54%     | Net income                            |          |        |     |      |
| 11%       | 17%       | -         | 0,0 pp  | 10,8 pp | EBITDA IFRS Margin %                  |          |        |     |      |
| 10%       | 16%       | 13%       | -6,4 pp | -3,5 pp | EBIT Margin %                         |          |        |     |      |



Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, composed of several concentric, partial circular arcs of varying thicknesses, creating a sense of movement or a stylized letter 'C'.

# PERFORMANCE REVIEW

BACK UP  
ANGOLA

A stylized orange magnifying glass graphic on the right side of the page. The handle is a thick, angled line pointing towards the bottom right, and the lens is a circular shape with a thick orange border.

August 2025

Secil - Angola - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            | Lost Time Injury <sup>(2)</sup> |        |            |
|----------------|--------------------------------|--------|------------|---------------------------------|--------|------------|
|                | Angola                         | Cement | Non-Cement | Angola                          | Cement | Non-Cement |
| Jan-25         | -                              | -      | -          | -                               | -      | -          |
| Feb-25         | -                              | -      | -          | -                               | -      | -          |
| Mar-25         | -                              | -      | -          | -                               | -      | -          |
| Apr-25         | -                              | -      | -          | -                               | -      | -          |
| May-25         | -                              | -      | -          | -                               | -      | -          |
| Jun-25         | -                              | -      | -          | -                               | -      | -          |
| Jul-25         | -                              | -      | -          | -                               | -      | -          |
| Aug-25         | -                              | -      | -          | -                               | -      | -          |
| Sep-25         | -                              | -      | -          | -                               | -      | -          |
| Oct-25         | -                              | -      | -          | -                               | -      | -          |
| Nov-25         | -                              | -      | -          | -                               | -      | -          |
| Dec-25         | -                              | -      | -          | -                               | -      | -          |
| YTD 2025       | -                              | -      | -          | -                               | -      | -          |
| Last 12 Months | -                              | -      | -          | -                               | -      | -          |
| FY 2024        | -                              | -      | -          | -                               | -      | -          |
| FY 2023        | -                              | -      | -          | -                               | -      | -          |
| Bdg 2025       | 3,60                           | 3,60   | -          | 1,0                             | 1,0    | -          |

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

(2) - Nº Lost Time Injuries x 1.000.000

Secil - Angola - Rolling Forecast

Currency (1000 AOA)

| Month    |          |           |           |      |      | YTD                       |             |             |           |      |      |
|----------|----------|-----------|-----------|------|------|---------------------------|-------------|-------------|-----------|------|------|
| Aug-25   | Sep-25   | B Sep-25  | Sep-24    | Var. |      | Sep-25                    | B Sep-25    | Sep-24      | Var.      |      | % LY |
|          |          |           |           | % B  | % LY |                           |             |             | % B       |      |      |
|          |          |           |           |      |      | 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   | -20% | 34%  | 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% | Others - EBITDA IFRS      | (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% |

(1) - G&A and Other segments.



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

Currency (1000 AOA)

| Month     |           |          |      |              | Turnover            | YTD       |           |           |        |              |
|-----------|-----------|----------|------|--------------|---------------------|-----------|-----------|-----------|--------|--------------|
| Aug-25    | B Aug-25  | Aug-24   | % B  | Var.<br>% LY |                     | Aug-25    | B Aug-25  | Aug-24    | % B    | Var.<br>% 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    |          |          |      |              | EBITDA IFRS            | YTD       |           |           |      |              |
|----------|----------|----------|------|--------------|------------------------|-----------|-----------|-----------|------|--------------|
| Aug-25   | B Aug-25 | Aug-24   | % B  | Var.<br>% LY |                        | Aug-25    | B Aug-25  | Aug-24    | % B  | Var.<br>% 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%          |

(1) - Includes other segments.

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

| Headcount              | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 Actual |     |     |     |     |     |     |     |     |     |     |     | 2025 B |     |
|------------------------|------|------|------|------|------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|-----|
|                        | 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)

Currency (1000 AOA)

| Month  |          |        | Var. |       | Capex         | YTD     |          |         | Var. |       |
|--------|----------|--------|------|-------|---------------|---------|----------|---------|------|-------|
| Aug-25 | B Aug-25 | Aug-24 | % B  | % LY  |               | 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% |

| Recurring |             |     |       |         | Capex per Type | Development |       |       | IFRS 16 | Capex Total |
|-----------|-------------|-----|-------|---------|----------------|-------------|-------|-------|---------|-------------|
| Land      | Replacement | HSE | Other | Total   |                | Energy      | Other | 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)

Currency (1000 AOA)

| Month     |           |          | Var.     |          |  | YTD       |           |           | Var.     |           |
|-----------|-----------|----------|----------|----------|--|-----------|-----------|-----------|----------|-----------|
| Aug-25    | B Aug-25  | Aug-24   | % B      | % LY     |  | Aug-25    | B Aug-25  | Aug-24    | % B      | % LY      |
|           |           |          |          |          | Internal Market                              |           |           |           |          |           |
| 184       | 281       | 373      | -34%     | -51%     | Cement Market - kton                         | 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%       |
|           |           |          |          |          | Turnover                                     |           |           |           |          |           |
| 1.051.891 | 1.124.245 | 872.181  | -6%      | 21%      |  | 5.373.352 | 6.822.996 | 5.256.686 | -21%     | 2%        |

(1) - Excludes revenue from logistics and sales.

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

Currency (1000 AOA)

| Month     |           |           |        |        | Var.   | YTD         |             |             |        |        |
|-----------|-----------|-----------|--------|--------|--|-------------|-------------|-------------|--------|--------|
| Aug-25    | B Aug-25  | Aug-24    | % B    | % LY   |  | Aug-25      | B Aug-25    | Aug-24      | % B    | % LY   |
|           |           |           |        |        |  |             |             |             |        |        |
|           |           |           |        |        | Operational Costs                            |             |             |             |        |        |
| (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       | 100       | 94        | -0%    | 5%     | Electricity Spec. Cons. Cement grey- Kwh/ton | 99          | 100         | 98          | -1%    | 2%     |
| 12.767,5  | 12.397,2  | 9.829,2   | 3%     | 30%    | Electricity - AOA/Mwh                        | 11.163,2    | 12.342,6    | 9.860,0     | -10%   | 13%    |
| (464.419) | (546.366) | (376.166) | -15%   | 23%    | Raw Materials                                | (2.638.865) | (3.507.336) | (2.427.185) | -25%   | 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     | 449,0     | 490,4     | 22%    | 12%    | Gypsum Natural                               | 727,4       | 393,7       | 638,3       | 85%    | 14%    |
| 493,7     | 741,3     | 625,9     | -33%   | -21%   | Limestone                                    | 607,4       | 586,2       | 580,5       | 4%     | 5%     |
| 65.619,1  | 56.884,3  | 40.598,0  | 15%    | 62%    | Clinker acquired                             | 65.473,0    | 55.137,5    | 45.483,5    | 19%    | 44%    |
| 665,6     | 49,4      | 76,5      | 1249%  | 770%   | Other raw materials                          | 968,6       | 792,2       | 588,4       | 22%    | 66%    |
| (12.892)  | (37.157)  | (28.650)  | -65%   | -55%   | Packaging                                    | (67.896)    | (194.985)   | (151.131)   | -65%   | -55%   |
| 1.869,0   | 3.952,8   | 3.182,9   | -53%   | -41%   | Packaging - AOA/ton                          | 1.743,8     | 3.163,8     | 2.944,6     | -45%   | -41%   |
| (4.678)   | (19.901)  | (6.290)   | -76%   | -26%   | Other Variable Costs                         | (37.941)    | (84.698)    | (49.353)    | -55%   | -23%   |
| 678,1     | 2.117,1   | 698,8     | -68%   | -3%    | Other Variable Costs - AOA/ton               | 974,5       | 1.374,3     | 961,6       | -29%   | 1%     |
| (206.006) | (133.051) | (115.047) | 55%    | 79%    | Fixed Costs Plant                            | (966.953)   | (1.064.406) | (902.896)   | -9%    | 7%     |
| 29.864,7  | 14.154,3  | 12.781,3  | 111%   | 134%   | Fixed Costs - AOA/ton                        | 24.835,1    | 17.270,9    | 17.591,8    | 44%    | 21%    |
| (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)  | -         | (39.550)  | -      | 21%    | Production Variance                          | 40.427      | -           | (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  |
|           |           |           |        |        | Margins                                      |             |             |             |        |        |
| 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%    | 87%    |
|           |           |           |        |        | Production                                   |             |             |             |        |        |
| 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 |
|           |           |           |        |        |  |             |             |             |        |        |
| 191.682   | 307.541   | 232.468   | -38%   | -18%   | EBITDA IFRS - CEMENT                         | 1.253.866   | 1.459.310   | 1.379.797   | -14%   | -9%    |

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

Currency (1000 AOA)

|                                    | 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   | -    | -        | -    |
| 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 |

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

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

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

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

\* Includes intragroups between geographies.

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

Currency (1000 AOA)

|  | Aug-25           | YTD<br>B Aug-25    | Aug-24           | Var.<br>% B | % LY        |
|--|------------------|--------------------|------------------|-------------|-------------|
| <b>EBITDA Angola</b>                             | <b>282.207</b>   | <b>521.075</b>     | <b>511.588</b>   | <b>-46%</b> | <b>0%</b>   |
| <b>EBITDA Angola + Group Structure</b>           | <b>282.207</b>   | <b>521.075</b>     | <b>511.588</b>   | <b>-46%</b> | <b>-45%</b> |
| 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%         |
| <b>CF from Operations</b>                        | <b>3.095.887</b> | <b>(1.492.155)</b> | <b>2.995.041</b> | <b>-</b>    | <b>3%</b>   |
| Net interest expenses                            | (1.840.000)      | (1.445.419)        | (1.718.689)      | 27%         | 7%          |
| <b>CF from Operating Activities</b>              | <b>1.255.887</b> | <b>(2.937.574)</b> | <b>1.276.351</b> | <b>-</b>    | <b>-2%</b>  |
| Capex  | (130.104)        | (234.748)          | (221.975)        | -45%        | -41%        |
| <b>CF from investment activities</b>             | <b>(130.104)</b> | <b>(234.748)</b>   | <b>(221.975)</b> | <b>-45%</b> | <b>-41%</b> |
| <b>Cash set free (tied up) after investments</b> | <b>1.125.783</b> | <b>(3.172.323)</b> | <b>1.054.376</b> | <b>-</b>    | <b>7%</b>   |
| <b>Net Cash Flow</b>                             | <b>1.125.783</b> | <b>(3.172.323)</b> | <b>1.054.376</b> | <b>-</b>    | <b>7%</b>   |
| <b>Financial net debt - Opening Balance</b>      | <b>341.276</b>   | <b>(1.970.041)</b> | <b>419.205</b>   | <b>-</b>    | <b>-19%</b> |
| Effects of exchange rate change on Net Debt      | (51.679)         | -                  | 30.230           | -           | -           |
| <b>Financial net debt - Closing Balance</b>      | <b>(732.829)</b> | <b>1.202.281</b>   | <b>(665.401)</b> | <b>-</b>    | <b>10%</b>  |



Dá forma às ideias

A large, stylized orange graphic on the left side of the page, resembling a partial circle or a thick, curved line that forms the left half of a 'C' shape.

# PERFORMANCE REVIEW

TUNISIA



August 2025



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       |

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

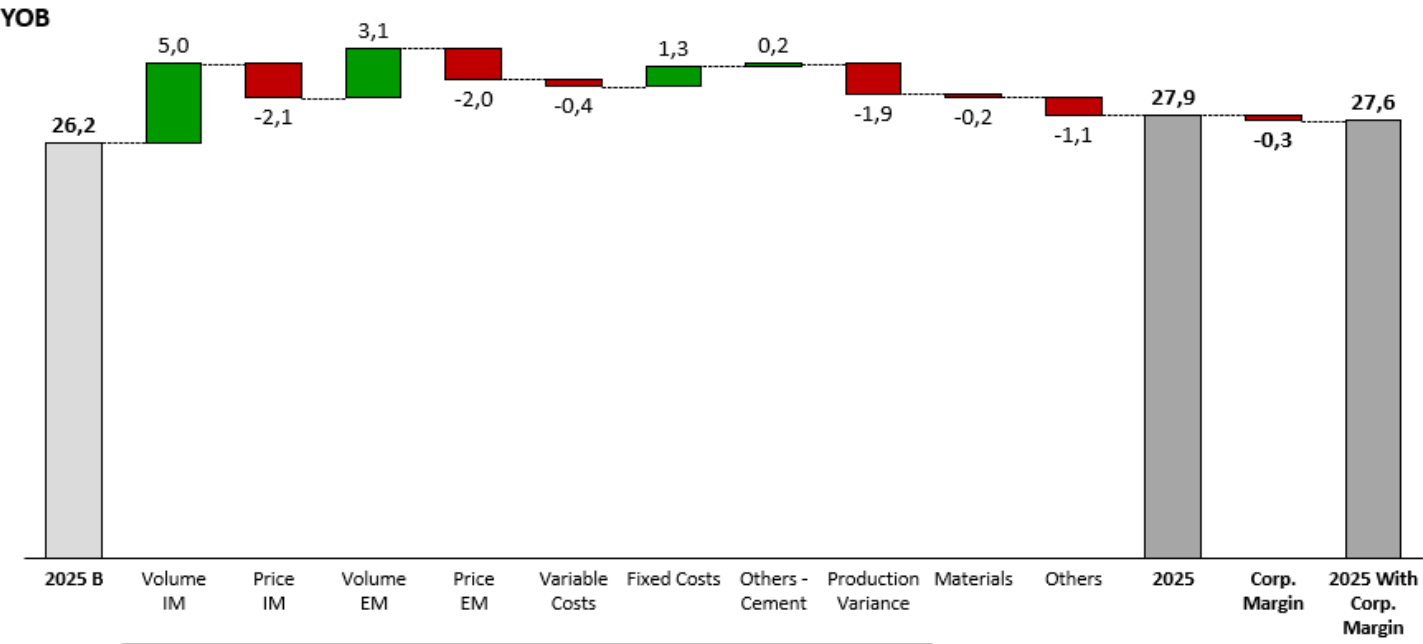
## Secil - Tunisia - Operational Performance - Tunisia Cement (YTD vs Budget vs LY)

Currency (1000 TND)

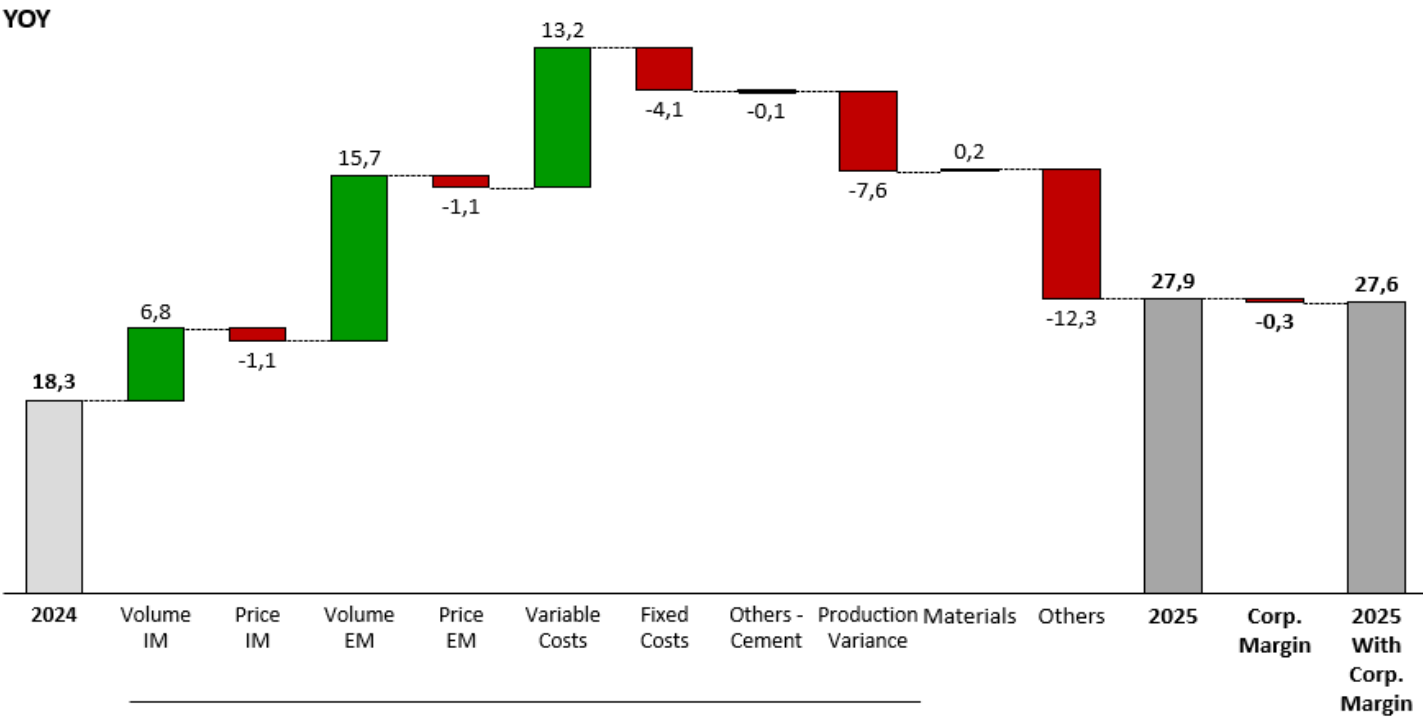
| Month  |          |        |          |          |   | YTD     |          |         |          |          |
|--------|----------|--------|----------|----------|---|---------|----------|---------|----------|----------|
| Aug-25 | B Aug-25 | Aug-24 | % B      | % LY     |   | Aug-25  | B Aug-25 | Aug-24  | % 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                 | (91)    | (660)    | -       | -86%     | -        |
| -      | -        | -      | -        | -        | CIF   | (91)    | (660)    | -       | -86%     | -        |
| -      | -        | -      | -        | -        | Net Transport costs - TND/ton                 | 4,1     | 11,0     | -       | -63%     | -        |
| -      | -        | 152,2  | -        | -100%    | Price Clinker - Net Transport Costs - TND/ton | 138,5   | 135,0    | 152,2   | 3%       | -9%      |
| 3,2    | 8,0      | 9,5    | -60%     | -67%     | Export - Net Transport Costs                  | 3,3     | 8,4      | 8,0     | -61%     | -59%     |
| 180,5  | 178,9    | 173,0  | 1%       | 4%       | Price Export-Net transport cost - TND/ton     | 169,6   | 171,2    | 175,6   | -1%      | -3%      |
| 23.698 | 20.898   | 19.081 | 13%      | 24%      | Turnover                                      | 174.353 | 165.871  | 121.581 | 5%       | 43%      |

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

Currency (M TND)



Cement



Cement

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

Currency (1000 TND)

| Month          |                |                |             |              |  | YTD             |                 |                 |             |              |
|----------------|----------------|----------------|-------------|--------------|--|-----------------|-----------------|-----------------|-------------|--------------|
| Aug-25         | B Aug-25       | Aug-24         | % B         | % LY         |  | Aug-25          | B Aug-25        | Aug-24          | % B         | % LY         |
| <b>48</b>      | <b>48</b>      | <b>50</b>      | <b>0%</b>   | <b>-4%</b>   | Volume IM - kton                           | <b>406</b>      | <b>374</b>      | <b>358</b>      | <b>9%</b>   | <b>13%</b>   |
| 254,1          | 263,9          | 247,1          | -4%         | 3%           | Price Cement IM                            | 248,0           | 252,4           | 250,0           | -2%         | -1%          |
| <b>58,1</b>    | <b>40,0</b>    | <b>32,4</b>    | <b>45%</b>  | <b>79%</b>   | Volume EM - kton                           | <b>388,6</b>    | <b>366,0</b>    | <b>143,8</b>    | <b>6%</b>   | <b>170%</b>  |
| 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%         |
| <b>180,5</b>   | <b>178,9</b>   | <b>173,0</b>   | <b>1%</b>   | <b>4%</b>    | Price Cem - Net Transp Cost EM - TND/ton   | <b>169,6</b>    | <b>171,2</b>    | <b>175,6</b>    | <b>-1%</b>  | <b>-3%</b>   |
| 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%         |
| <b>94,5</b>    | <b>101,5</b>   | <b>101,7</b>   | <b>-7%</b>  | <b>-7%</b>   | Variable Costs - TND/ton                   | <b>97,5</b>     | <b>96,9</b>     | <b>116,6</b>    | <b>1%</b>   | <b>-16%</b>  |
| 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%         |
| <b>(4.882)</b> | <b>(4.724)</b> | <b>(3.339)</b> | <b>3%</b>   | <b>46%</b>   | Fixed Costs Plant (1000 TND)               | <b>(44.735)</b> | <b>(45.856)</b> | <b>(37.637)</b> | <b>-2%</b>  | <b>19%</b>   |
| (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%          |
| -              | -              | <b>(644)</b>   | -           | <b>-100%</b> | Distribution Costs (1000 TND)              | -               | -               | <b>(3.676)</b>  | -           | <b>-100%</b> |
| -              | -              | (60)           | -           | -100%        | Employee                                   | -               | -               | (529)           | -           | -100%        |
| -              | -              | (585)          | -           | -100%        | Other                                      | -               | -               | (3.147)         | -           | -100%        |
| <b>(293)</b>   | <b>(298)</b>   | <b>(194)</b>   | <b>-2%</b>  | <b>51%</b>   | Sales Costs (1000 TND)                     | <b>(2.492)</b>  | <b>(2.673)</b>  | <b>(1.836)</b>  | <b>-7%</b>  | <b>36%</b>   |
| (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%          |
| <b>107</b>     | <b>16</b>      | <b>40</b>      | <b>568%</b> | <b>165%</b>  | Other Cement (1000 TND)                    | <b>540</b>      | <b>128</b>      | <b>429</b>      | <b>322%</b> | <b>26%</b>   |
| 107            | 16             | 40             | 568%        | 165%         | Other revenue                              | 540             | 128             | 429             | 322%        | 26%          |
| <b>(845)</b>   | <b>1.986</b>   | <b>(356)</b>   | -           | <b>138%</b>  | Production Variance (1000 TND)             | <b>(7.267)</b>  | <b>2.578</b>    | <b>19.218</b>   | -           | -            |
| <b>7.169</b>   | <b>6.310</b>   | <b>4.718</b>   | <b>14%</b>  | <b>52%</b>   | EBITDA IFRS Cement (1000 TND)              | <b>38.691</b>   | <b>35.597</b>   | <b>16.962</b>   | <b>9%</b>   | <b>128%</b>  |
| 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 pp         | 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%           |
| <b>(131)</b>   | <b>79</b>      | <b>(23)</b>    | -           | <b>474%</b>  | EBITDA IFRS Materials (1000 TND)           | <b>188</b>      | <b>395</b>      | <b>(17)</b>     | <b>-52%</b> | -            |
| <b>(1.527)</b> | <b>(1.111)</b> | <b>2.050</b>   | <b>37%</b>  | -            | EBITDA IFRS Others (1000 TND)***           | <b>(10.957)</b> | <b>(9.817)</b>  | <b>1.346</b>    | <b>12%</b>  | -            |
| <b>1</b>       | <b>(83)</b>    | <b>(8)</b>     | -           | -            | EBITDA IFRS Corporate Margin (1000 TND)*** | <b>(346)</b>    | <b>(661)</b>    | <b>709</b>      | <b>-48%</b> | -            |
| <b>5.512</b>   | <b>5.194</b>   | <b>6.737</b>   | <b>6%</b>   | <b>-18%</b>  | EBITDA IFRS Tunisia (1000 TND)             | <b>27.575</b>   | <b>25.514</b>   | <b>19.000</b>   | <b>8%</b>   | <b>45%</b>   |
| 22,5%          | 23,9%          | 34,0%          | -1 pp       | -11 pp       | EBITDA IFRS Tunisia Margin %               | 15,2%           | 14,8%           | 14,6%           | 0 pp        | 1 pp         |

\* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

\*\* - Includes Maintenance and Production Store Items, Maintenance Services and Services Components.

\*\*\*- Includes G&A and Others.

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

Currency (1000 TND)

| Month  |          |        |          |         |                                  | YTD     |          |         |         |        |
|--------|----------|--------|----------|---------|----------------------------------|---------|----------|---------|---------|--------|
| 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 contribution (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)

Currency (1000 TND)

| Month          |                |               |              |              |  | YTD             |                 |                |             |              |
|----------------|----------------|---------------|--------------|--------------|--|-----------------|-----------------|----------------|-------------|--------------|
| 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%          |
| <b>(1.527)</b> | <b>(1.111)</b> | <b>2.050</b>  | <b>37%</b>   | <b>-174%</b> | <b>EBITDA IFRS G&amp;A Net Costs</b>   | <b>(10.957)</b> | <b>(9.817)</b>  | <b>1.346</b>   | <b>12%</b>  | <b>-914%</b> |
| <b>6,2%</b>    | <b>5,1%</b>    | <b>-10,3%</b> | <b>1 pp</b>  | <b>17 pp</b> | G&A Net Costs/ Turnover (%)            | <b>6,0%</b>     | <b>5,7%</b>     | <b>-1,0%</b>   | <b>0 pp</b> | <b>7 pp</b>  |
| <b>1</b>       | <b>(83)</b>    | <b>(8)</b>    | <b>-101%</b> | <b>-113%</b> | <b>Tunisia Corporate Costs</b>         | <b>(346)</b>    | <b>(661)</b>    | <b>709</b>     | <b>-48%</b> | <b>-149%</b> |
| <b>(1.526)</b> | <b>(1.194)</b> | <b>2.041</b>  | <b>28%</b>   | <b>-</b>     | <b>EBITDA IFRS + Others (1000 TND)</b> | <b>(11.303)</b> | <b>(10.478)</b> | <b>2.055</b>   | <b>8%</b>   | <b>-</b>     |
| <b>24.517</b>  | <b>21.712</b>  | <b>19.823</b> | <b>13%</b>   | <b>24%</b>   | <b>Turnover - Tunisia</b>              | <b>181.421</b>  | <b>171.829</b>  | <b>130.534</b> | <b>6%</b>   | <b>39%</b>   |
|                |                |               |              |              | 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%          |
| <b>1</b>       | <b>(83)</b>    | <b>(8)</b>    | <b>-101%</b> | <b>-113%</b> | <b>Tunisia Corporate Costs</b>         | <b>(346)</b>    | <b>(661)</b>    | <b>709</b>     | <b>-48%</b> | <b>-149%</b> |

Secil - Tunisia - Rolling Forecast

Currency (1000 TND)

| Month   |         |          |        |       |       | YTD                                       |          |        |      |      |  |
|---------|---------|----------|--------|-------|-------|---|----------|--------|------|------|--|
| Var.    |         |          |        |       |       | 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)                 |          |        |      |      |  |
| 42      | 30      | 16       | 9      | 88%   | 220%  | Lybia Sales (kton)                        |          |        |      |      |  |
| 16      | 9       | 20       | 11     | -55%  | -17%  | EU Sales (kton)                           |          |        |      |      |  |
| -       | -       | 30       | -      | -100% | -     | Clinker Sales (kton)                      |          |        |      |      |  |
| 85      | 56      | 56       | 89     | 0%    | -37%  | Clinker Production (ton)                  |          |        |      |      |  |
| 107     | 88      | 89       | 69     | -1%   | 28%   | Cement Production (kton)                  |          |        |      |      |  |
| 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)                      |          |        |      |      |  |
| (131)   | 67      | 67       | (127)  | -0%   | -     | Concrete SUD-BETON and ZARZIS EBITDA IFRS |          |        |      |      |  |
| (131)   | 67      | 67       | (127)  | -0%   | -     | Concrete EBITDA IFRS                      |          |        |      |      |  |
|         |         |          |        |       |       | 255                                       | 462      | (143)  | -45% | -    |  |
|         |         |          |        |       |       | 255                                       | 462      | (143)  | -45% | -    |  |
|         |         |          |        |       |       | Others (1)                                |          |        |      |      |  |
| (1.526) | (1.597) | (1.372)  | (91)   | 16%   | 1653% | EBITDA IFRS Others (1000 TND)             |          |        |      |      |  |
| 5.512   | 1.953   | 1.954    | 4.842  | 0%    | -60%  | Tunisia EBITDA IFRS                       |          |        |      |      |  |
|         |         |          |        |       |       | 12.900                                    | 11.851   | 1.963  | 9%   | -    |  |
|         |         |          |        |       |       | 29.528                                    | 27.468   | 23.842 | 8%   | 24%  |  |

(1) - G&A and Other segments.

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

Currency (1000 TND)

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





Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, composed of several concentric, thick orange arcs that form a partial circle or 'C' shape.

# PERFORMANCE REVIEW

BACK UP  
TUNISIA



August 2025

Secil - Tunisia - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            | Lost Time Injury <sup>(2)</sup> |        |            |
|----------------|--------------------------------|--------|------------|---------------------------------|--------|------------|
|                | 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       |

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

(2) - Nº Lost Time Injuries x 1.000.000

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

Currency (1000 TND)

| Month   |          |        | Var.  |       | Turnover                 | YTD      |          |         | Var. |        |
|---------|----------|--------|-------|-------|--------------------------|----------|----------|---------|------|--------|
| Aug-25  | B Aug-25 | Aug-24 | % B   | % LY  |                          | 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.  |       | EBITDA IFRS              | 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%  | 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 |     |     |     |     |     |     |     |     |     |     |     | 2025 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)

Currency (1000 TND)

| Month  |          |        |      |      | Capex                    | YTD    |          |        |     |       |
|--------|----------|--------|------|------|--------------------------|--------|----------|--------|-----|-------|
| Aug-25 | B Aug-25 | Aug-24 | % B  | % LY |                          | 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 |             |     |       |        | Capex per Type           | Development |       |       | IFRS 16 | Capex Total |
|-----------|-------------|-----|-------|--------|--------------------------|-------------|-------|-------|---------|-------------|
| Land      | Replacement | HSE | Other | Total  |                          | Energy      | Other | 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)

Currency (1000 TND)

| Month    |          |        |          |           | YTD  |         |          |         |          |           |
|----------|----------|--------|----------|-----------|--|---------|----------|---------|----------|-----------|
| Aug-25   | B Aug-25 | Aug-24 | % B      | Var. % LY |  | Aug-25  | B Aug-25 | Aug-24  | % B      | Var. % LY |
|          |          |        |          |           | Internal Market                                      |         |          |         |          |           |
| 447      | 439      | 447    | 2%       | 0%        | Cement Market - kton                                 | 3.344   | 3.550    | 3.330   | -6%      | 0%        |
| 12.432   | 12.432   | 12.336 | 0%       | 1%        | Population - Mpeople                                 | 12.432  | 12.432   | 12.336  | 0%       | 1%        |
| 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    |
| 12.256   | 12.667   | 12.440 | -3%      | -1%       | Sales Cem IM   | 100.819 | 94.260   | 89.586  | 7%       | 13%       |
| 48       | 48       | 50     | 0%       | -4%       | Volume Cement - kton                                 | 406     | 374      | 358     | 9%       | 13%       |
| 16%      | 18%      | 15%    | -2,3 pp  | 0,9 pp    | % Grey Cement Bulk                                   | 18%     | 18%      | 17%     | 0,0 pp   | 0,6 pp    |
| 84%      | 82%      | 85%    | 2,3 pp   | -0,9 pp   | % Grey Cement 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  | 3%       | 3%        | Grey Cement Bulk - TND/ton                           | 251,0   | 237,1    | 249,3   | 6%       | 1%        |
| 253,8    | 267,2    | 247,1  | -5%      | 3%        | Grey Cement Bagged - TND/ton                         | 247,4   | 255,7    | 250,2   | -3%      | -1%       |
| (73)     | (35)     | (3)    | 109%     | -         | Net Transport Costs - Cement                         | (764)   | (279)    | (334)   | 174%     | 129%      |
| 0        | (25)     | 53     | -100%    | -100%     | Transport Costs - Clients                            | 0       | (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                                      |         |          |         |          |           |
| 10.676   | 7.467    | 5.194  | 43%      | 106%      | Sales Cem EM - Total                                 | 63.985  | 56.916   | 25.679  | 12%      | 149%      |
| 58       | 40       | 28     | 45%      | 105%      | Volume Cement - kton                                 | 366     | 306      | 140     | 20%      | 162%      |
| 58       | 40       | 28     | 45%      | 105%      | Grey Cement  | 366     | 306      | 140     | 20%      | 162%      |
| 183,7    | 186,7    | 182,8  | -2%      | 0%        | Price Cement - TND/ton                               | 174,8   | 186,0    | 183,7   | -6%      | -5%       |
| 183,7    | 186,7    | 182,8  | -2%      | 0%        | Grey Cement - TND/ton                                | 174,8   | 186,0    | 183,7   | -6%      | -5%       |
| 0        | 0        | 609    | -        | -100%     | Sales Clinker EM - Total                             | 3.201   | 8.758    | 609     | -63%     | 426%      |
| -        | -        | 4      | -        | -100%     | Volume Clinker - kton                                | 22      | 60       | 4       | -63%     | 461%      |
| 0,0      | 0,0      | 152,2  | -        | -100%     | Price Clinker - TND/ton                              | 142,6   | 146,0    | 152,2   | -2%      | -6%       |
| 7.968    | 2.736    | 2.699  | 191%     | 195%      | Sales Cement - Lybia                                 | 46.695  | 21.196   | 7.847   | 120%     | 495%      |
| 42       | 16       | 15     | 164%     | 185%      | Volume Cement - Lybia - kton                         | 263     | 124      | 44      | 112%     | 498%      |
| 14%      | 0%       | 0%     | 14,0 pp  | 14,0 pp   | % Grey Cement Bulk                                   | 16%     | 0%       | 0%      | 15,7 pp  | 15,5 pp   |
| 86%      | 100%     | 100%   | -14,0 pp | -14,0 pp  | % Grey Cement Bagged                                 | 84%     | 100%     | 100%    | -15,7 pp | -15,5 pp  |
| 0%       | 0%       | 0%     | 0,0 pp   | 0,0 pp    | % White Cement                                       | 0%      | 0%       | 0%      | 0,0 pp   | 0,0 pp    |
| 188,4    | 171,0    | 182,2  | 10%      | 3%        | Price Cement Lybia - TND/ton                         | 177,5   | 170,9    | 178,4   | 4%       | -1%       |
| 186,2    | 0,0      | 0,0    | -        | -         | Grey Cement Bulk - TND/ton                           | 180,9   | 0,0      | 220,6   | -        | -18%      |
| 188,8    | 171,0    | 182,2  | 10%      | 4%        | Grey Cement Bagged - TND/ton                         | 176,9   | 170,9    | 178,4   | 4%       | -1%       |
| 0        | (7)      | (114)  | -100%    | -100%     | Net Transport Costs - Lybia                          | (33)    | (56)     | (118)   | -41%     | -72%      |
| 0        | (7)      | (114)  | -100%    | -100%     | CIF  | (33)    | (56)     | (118)   | -41%     | -72%      |
| 0,0      | 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 - Lybia - TND/ton | 177,4   | 170,5    | 175,8   | 4%       | 1%        |
| 2.709    | 4.731    | 2.495  | -43%     | 9%        | Sales Cem Others - EU                                | 17.290  | 35.720   | 17.833  | -52%     | -3%       |
| 16       | 24       | 14     | -34%     | 17%       | Volume Cement - EU - kton                            | 103     | 182      | 96      | -43%     | 8%        |
| 100%     | 100%     | 100%   | 0,0 pp   | 0,0 pp    | % Grey Cement  | 100%    | 100%     | 100%    | 0,0 pp   | 0,0 pp    |
| 0%       | 0%       | 0%     | 0,0 pp   | 0,0 pp    | % White Cement                                       | 0%      | 0%       | 0%      | 0,0 pp   | 0,0 pp    |
| 170,9    | 197,1    | 183,4  | -13%     | -7%       | Price Cement EU - TND/ton                            | 167,6   | 196,3    | 186,2   | -15%     | -10%      |
| 170,9    | 197,1    | 183,4  | -13%     | -7%       | Grey Cement Bulk - TND/ton                           | 167,6   | 196,3    | 186,2   | -15%     | -10%      |
| (186)    | (312)    | (195)  | -40%     | -5%       | Net Transport Costs - EU                             | (1.146) | (2.366)  | (1.036) | -52%     | 11%       |
| (185,79) | (312)    | (195)  | -40%     | -5%       | CIF  | (1.146) | (2.366)  | (1.036) | -52%     | 11%       |
| 11,7     | 13,0     | 14,3   | -10%     | -18%      | Net Transport costs - EU - TND/ton                   | 11,1    | 13,0     | 10,8    | -15%     | 3%        |
| 159,2    | 184,1    | 169,1  | -14%     | -6%       | Price Cement - Net Transport Costs - EU- TND/ton     | 156,5   | 183,3    | 175,3   | -15%     | -11%      |
| 0        | 0        | 609    | -        | -100%     | Sales Clinker Others                                 | 3.201   | 8.758    | 609     | -63%     | 426%      |
| 0        | 0        | 4      | -        | -100%     | Volume Clinker - kton                                | 22      | 60       | 4       | -63%     | 461%      |
| 0,0      | 0,0      | 152,2  | -        | -100%     | Price Clinker - TND/ton                              | 142,6   | 146,0    | 152,2   | -2%      | -6%       |
| 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%       | -9%       |
| 3,2      | 8,0      | 9,5    | -60%     | -67%      | Export - Net Transport Costs - TND/ton               | 3,3     | 8,4      | 8,0     | -61%     | -59%      |
| 180,5    | 178,9    | 173,0  | 1%       | 4%        | Price Export-Net transport cost - TND/ton            | 169,6   | 171,2    | 175,6   | -1%      | -3%       |
| 22.932   | 20.135   | 18.242 | 14%      | 26%       | Sales Cement&Clinker                                 | 168.005 | 159.934  | 115.875 | 5%       | 45%       |
| 50       | 43       | 58     | 16%      | -13%      | Net sales of goods                                   | 81      | 333      | 250     | -76%     | -68%      |
| (259)    | (354)    | (312)  | -27%     | -17%      | Net transport costs                                  | (2.034) | (3.361)  | (1.488) | -39%     | 37%       |
| 107      | 16       | 40     | 568%     | 165%      | Other Operating income                               | 540     | 128      | 429     | 322%     | 26%       |
| 22.830   | 19.840   | 18.028 | 15%      | 27%       | Total operating income (net) (1)                     | 166.592 | 157.035  | 115.065 | 6%       | 45%       |
| 23.698   | 20.898   | 19.081 | 13%      | 24%       | Turnover   | 174.353 | 165.871  | 121.581 | 5%       | 43%       |

(1) - Excludes revenue from logistics and sales.

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

Currency (1000 TND)

| Month   |          |         |          |           | YTD                             |          |          |     |           |  |
|---------|----------|---------|----------|-----------|---------------------------------|----------|----------|-----|-----------|--|
| Aug-25  | B Aug-25 | Aug-24  | % B      | Var. % LY | Aug-25                          | B Aug-25 | Aug-24   | % B | Var. % LY |  |
|         |          |         |          |           | Operational Costs               |          |          |     |           |  |
| (9.641) | (10.494) | (8.777) | -8%      | 10%       | (73.407)                        | (75.488) | (74.172) | -3% | -1%       |  |
| 94,5    | 101,5    | 101,7   | -7%      | -7%       | 97,5                            | 96,9     | 116,6    | 1%  | -16%      |  |
| (3.638) | (3.699)  | (3.672) | -2%      | -1%       |                                 |          |          |     |           |  |
| 35,7    | 35,8     | 42,6    | -0%      | -16%      |                                 |          |          |     |           |  |
| 100%    | 100%     | 100%    | 0,0 pp   | 0,0 pp    |                                 |          |          |     |           |  |
| 100%    | 90%      | 99%     | 9,9 pp   | 0,5 pp    |                                 |          |          |     |           |  |
| 0%      | 0%       | 1%      | 0,1 pp   | -0,5 pp   |                                 |          |          |     |           |  |
| 0%      | 10%      | 0%      | -10,0 pp | 0,0 pp    |                                 |          |          |     |           |  |
| 916     | 890      | 912     | 3%       | 0%        |                                 |          |          |     |           |  |
| 46,5    | 46,9     | 54,6    | -1%      | -15%      |                                 |          |          |     |           |  |
| (3.820) | (4.934)  | (3.838) | -23%     | -0%       |                                 |          |          |     |           |  |
| 37,5    | 47,7     | 44,5    | -22%     | -16%      |                                 |          |          |     |           |  |
| 108     | 111      | 116     | -3%      | -7%       |                                 |          |          |     |           |  |
| 81      | 79       | 81      | 4%       | -0%       |                                 |          |          |     |           |  |
| 39      | 46       | 48      | -14%     | -18%      |                                 |          |          |     |           |  |
| 342,3   | 449,5    | 396,6   | -24%     | -14%      |                                 |          |          |     |           |  |
| (647)   | (482)    | (188)   | 34%      | 244%      |                                 |          |          |     |           |  |
| 6,3     | 4,7      | 2,2     | 36%      | 191%      |                                 |          |          |     |           |  |
| 0,8     | 0,7      | 0,6     | 13%      | 36%       |                                 |          |          |     |           |  |
| 0,4     | -        | -       | -        | -         |                                 |          |          |     |           |  |
| 0,0     | 0,1      | 0,1     | -52%     | -70%      |                                 |          |          |     |           |  |
| 1,7     | 1,7      | (0,1)   | 3%       | -         |                                 |          |          |     |           |  |
| -       | -        | -       | -        | -         |                                 |          |          |     |           |  |
| 3,4     | 2,2      | 1,6     | 55%      | 115%      |                                 |          |          |     |           |  |
| (1.273) | (1.094)  | (965)   | 16%      | 32%       |                                 |          |          |     |           |  |
| 12,5    | 10,6     | 11,2    | 18%      | 12%       |                                 |          |          |     |           |  |
| (262)   | (286)    | (114)   | -8%      | 130%      |                                 |          |          |     |           |  |
| 2,6     | 2,8      | 1,3     | -7%      | 95%       |                                 |          |          |     |           |  |
| (4.882) | (4.724)  | (3.339) | 3%       | 46%       |                                 |          |          |     |           |  |
| 47,9    | 45,7     | 38,7    | 5%       | 24%       |                                 |          |          |     |           |  |
| (1.574) | (1.163)  | (892)   | 35%      | 76%       |                                 |          |          |     |           |  |
| 15,4    | 11,3     | 10,3    | 37%      | 49%       |                                 |          |          |     |           |  |
| 238     | 149      | 117     | 60%      | 103%      |                                 |          |          |     |           |  |
| (997)   | (1.318)  | (1.378) | -24%     | -28%      |                                 |          |          |     |           |  |
| (369)   | (684)    | (484)   | -46%     | -24%      |                                 |          |          |     |           |  |
| (627)   | (633)    | (509)   | -1%      | 23%       |                                 |          |          |     |           |  |
| -       | -        | (386)   | -        | -100%     |                                 |          |          |     |           |  |
| 9,8     | 12,7     | 16,0    | -23%     | -39%      |                                 |          |          |     |           |  |
| (2.312) | (2.243)  | (1.068) | 3%       | 116%      |                                 |          |          |     |           |  |
| (57)    | (29)     | (41)    | 99%      | 40%       |                                 |          |          |     |           |  |
| (879)   | (1.020)  | 45      | -14%     | -2059%    |                                 |          |          |     |           |  |
| -       | (70)     | (63)    | -100%    | -100%     |                                 |          |          |     |           |  |
| (670)   | (882)    | (716)   | -24%     | -6%       |                                 |          |          |     |           |  |
| (705)   | (241)    | (294)   | 192%     | 140%      |                                 |          |          |     |           |  |
| 22,7    | 21,7     | 12,4    | 4%       | 83%       |                                 |          |          |     |           |  |
| -       | -        | (644)   | -        | -100%     |                                 |          |          |     |           |  |
| -       | -        | 7,5     | -        | -100%     |                                 |          |          |     |           |  |
| 0       | 0        | (60)    | -100%    | -100%     |                                 |          |          |     |           |  |
| 84      | 11       | 10      | 740%     | 740%      |                                 |          |          |     |           |  |
| 0       | 0        | (585)   | -100%    | -100%     |                                 |          |          |     |           |  |
| (293)   | (298)    | (194)   | -2%      | 51%       |                                 |          |          |     |           |  |
| 2,9     | 2,9      | 2,3     | -0%      | 27%       |                                 |          |          |     |           |  |
| (234)   | (204)    | (154)   | 15%      | 52%       |                                 |          |          |     |           |  |
| 28      | 28       | 27      | -        | 4%        |                                 |          |          |     |           |  |
| (59)    | (94)     | (40)    | -38%     | 46%       |                                 |          |          |     |           |  |
| 1%      | 1%       | 1%      | -13%     | 21%       |                                 |          |          |     |           |  |
| (845)   | 1.986    | (356)   | -143%    | 138%      |                                 |          |          |     |           |  |
| 7.169   | 6.310    | 4.718   | 14%      | 52%       |                                 |          |          |     |           |  |
| 67,4    | 71,7     | 57,0    | -6%      | 18%       |                                 |          |          |     |           |  |
| 30,3%   | 30,2%    | 24,7%   | 0 pp     | 6 pp      |                                 |          |          |     |           |  |
|         |          |         |          |           | EBITDA IFRS - CEMENT            |          |          |     |           |  |
| 118,6   | 123,2    | 114,9   | -4%      | 3%        |                                 |          |          |     |           |  |
| 158,1   | 161,6    | 145,3   | -2%      | 9%        |                                 |          |          |     |           |  |
| 85,9    | 77,2     | 70,2    | 11%      | 22%       |                                 |          |          |     |           |  |
| -       | -        | 50,4    | -        | -100%     |                                 |          |          |     |           |  |
| 102     | 103      | 86      | -1%      | 18%       |                                 |          |          |     |           |  |
| 107     | 88       | 77      | 22%      | 39%       |                                 |          |          |     |           |  |
| 85      | 89       | 74      | -4%      | 16%       |                                 |          |          |     |           |  |
| -       | -        | -       | -        | -         |                                 |          |          |     |           |  |
| 1,4     | 1,5      | 1,5     | -4%      | -3%       |                                 |          |          |     |           |  |
| 85%     | 83%      | 84%     | 1,4 pp   | 0,9 pp    |                                 |          |          |     |           |  |
| -       | 10%      | -       | -10 pp   | 0 pp      |                                 |          |          |     |           |  |
| 89%     | 92%      | 77%     | -3 pp    | 12 pp     |                                 |          |          |     |           |  |
| 95%     | 95%      | 80%     | 0,4 pp   | 15,3 pp   |                                 |          |          |     |           |  |
| 95%     | 95%      | 80%     | 0 pp     | 15 pp     |                                 |          |          |     |           |  |
| 47%     | 48%      | 48%     | -2 pp    | -1 pp     |                                 |          |          |     |           |  |
|         |          |         |          |           | Emissions kg/Co2 by ton clinker |          |          |     |           |  |
| 907,0   | 893,6    | -       | -        | -         |                                 |          |          |     |           |  |
| 7.169   | 6.310    | 4.718   | 14%      | 52%       | 38.691                          | 35.597   | 16.962   | 9%  | 128%      |  |

1. 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 clinker.

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

Currency (1000 TND)

| Month   |          |         |           |          | Var.                                      | YTD     |          |         |          |           | Var.  |
|---------|----------|---------|-----------|----------|---|---------|----------|---------|----------|-----------|-------|
| Aug-25  | B Aug-25 | Aug-24  | % B       | % LY     |   | Aug-25  | B Aug-25 | Aug-24  | % B      | % LY      |       |
|         |          |         |           |          |   |         |          |         |          |           |       |
|         |          |         |           |          |   |         |          |         |          |           |       |
| 1.550   | 1.865    | 1.466   | -17%      | 6%       | Sales Ready Mix (1)                       | 12.648  | 13.769   | 10.872  | -8%      | 16%       | Sales |
| 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)               | 185,9   | 185,2    | 183,9   | 0,4%     | 1,1%      |       |
|         |          |         |           |          | Other Income                              |         |          |         |          |           |       |
| -       | -        | -       |           | -        | 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%     | 9%       | 10%     | 0,8 pp    | 0,0 pp   | Employee Costs/ Turnover - %              | 9%      | 10%      | 10%     | -1,4 pp  | -1,0 pp   |       |
| -121%   | 224%     | -631%   | -344,7 pp | 510,3 pp | Employee Costs/ EBITDA - %                | 592%    | 354%     | -6344%  | 237,9 pp | 6935,9 pp |       |
| (169)   | (139)    | (110)   | 22%       | 53%      | Maintenance costs                         | (1.102) | (1.028)  | (855)   | 7%       | 29%       |       |
| 20,6    | 13,8     | 13,7    | 49%       | 51%      | Maintenance costs - TND/m3                | 16,2    | 13,8     | 14,5    | 17%      | 12%       |       |
| (213)   | (166)    | (238)   | 28%       | -10%     | Other Costs                               | (1.467) | (1.292)  | (1.616) | 14%      | -9%       |       |
| 26,0    | 16,6     | 29,5    | 57%       | -12%     | Other Costs - TND/m3                      | 21,6    | 17,4     | 27,3    | 24%      | -21%      |       |
| (131)   | 79       | (23)    | -267%     | 474%     | EBITDA IFRS - SUD-BETON and ZARZIS        | 188     | 395      | (17)    | -52%     | -1216%    |       |
| (16,0)  | 7,9      | (2,8)   | -         | 465%     | EBITDA IFRS - SUD-BETON and ZARZIS TND/m3 | 2,8     | 5,3      | (0,3)   | -48%     | -         |       |
| -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%       |       |
|         |          |         |           |          | READY-MIX                                 |         |          |         |          |           |       |
| (131)   | 79       | (23)    | -267%     | 474%     | EBITDA IFRS - READY MIX                   | 188     | 395      | (17)    | -52%     | -1216%    |       |
| -8%     | 4%       | -2%     | -12,7 pp  | -6,8 pp  | EBITDA IFRS Margin - READY MIX            | 1%      | 3%       | -0%     | -1,4 pp  | 1,6 pp    |       |
| 1.554   | 1.835    | 1.427   | -15%      | 9%       | Turnover - READY MIX                      | 12.652  | 13.526   | 10.560  | -6%      | 20%       |       |



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

Currency (1000 TND)

| Month  |          |        |     |      | YTD    |          |        |     |      |
|--------|----------|--------|-----|------|--------|----------|--------|-----|------|
| Var.   |          |        |     |      | Var.   |          |        |     |      |
| Aug-25 | B Aug-25 | Aug-24 | % B | % LY | Aug-25 | B Aug-25 | Aug-24 | % B | % LY |
|        |          |        |     |      |        |          |        |     |      |
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Secil - Tunisia - Rolling Forecast

Currency (1000 TND)

| Month   |         |          |        |       |       | YTD  |          |        |      |      |
|---------|---------|----------|--------|-------|-------|--|----------|--------|------|------|
| Aug-25  | Sep-25  | B Sep-25 | Sep-24 | Var.  |       | Sep-25                                     | B Sep-25 | Sep-24 | Var. |      |
|         |         |          |        | % B   | % LY  |  |          |        | % B  | % LY |
|         |         |          |        |       |       | Cement                                     |          |        |      |      |
| 48      | 49      | 53       | 53     | -7%   | -7%   | Local Cement Sales (kton)                  |          |        |      |      |
| 42      | 30      | 16       | 9      | 88%   | 220%  | Export Cement Sales - Lybia (ton)          |          |        |      |      |
| 16      | 9       | 20       | 11     | -55%  | -17%  | Export Cement Sales - Others (kton)        |          |        |      |      |
| -       | -       | 30       | -      | -100% | -     | Export Clinker Sales - Others (kton)       |          |        |      |      |
| 85      | 56      | 56       | 89     | 0%    | -37%  | Clinker Production (kton)                  |          |        |      |      |
| 107     | 88      | 89       | 69     | -1%   | 28%   | Cement Production (kton)                   |          |        |      |      |
| 7.169   | 3.483   | 3.259    | 5.060  | 7%    | -31%  | Cement EBITDA IFRS                         |          |        |      |      |
|         |         |          |        |       |       | Concrete                                   |          |        |      |      |
| 8       | 10      | 10       | 8      | 4%    | 25%   | Ready-Mix Sales (km3)                      |          |        |      |      |
| (131)   | 67      | 67       | (127)  | 0%    | -     | Ready-Mix SUD-BETON and ZARZIS EBITDA IFRS |          |        |      |      |
| (131)   | 67      | 67       | (127)  | 0%    | -     | Ready-Mix EBITDA IFRS                      |          |        |      |      |
|         |         |          |        |       |       | Others (1)                                 |          |        |      |      |
| (1.526) | (1.597) | (1.372)  | (91)   | 16%   | 1653% | Others - EBITDA IFRS                       |          |        |      |      |
| 5.512   | 1.953   | 1.954    | 4.842  | -0%   | -60%  | Tunisia EBITDA IFRS                        |          |        |      |      |

(1) - G&A and Other segments.

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

Currency (1000 TND)

|                                    | YTD     |          |         |         |       |                  |        | Forecast<br>Dec-24 | Real<br>Dec-23 |
|------------------------------------|---------|----------|---------|---------|-------|------------------|--------|--------------------|----------------|
|                                    | Aug-25  | B Aug-25 | Dec-24  | Aug-24  | % B   | Var.<br>% Dec-LY | % LY   |                    |                |
| 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 |                    |                |

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

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

3. 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.

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

\* Includes intragroups between geographies.

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

Currency (1000 TND)

|  | Aug-25          | YTD<br>B Aug-25 | Aug-24          | Var.<br>% B | % LY          |
|--|-----------------|-----------------|-----------------|-------------|---------------|
| <b>EBITDA Tunisia</b>                            | <b>27.575</b>   | <b>25.514</b>   | <b>19.000</b>   | <b>8%</b>   | <b>0%</b>     |
| <b>EBITDA Tunisia + Group Structure</b>          | <b>27.575</b>   | <b>25.514</b>   | <b>19.000</b>   | <b>8%</b>   | <b>45%</b>    |
| 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%       | -             |
| <b>CF from Operations</b>                        | <b>43.491</b>   | <b>35.707</b>   | <b>9.596</b>    | <b>22%</b>  | <b>353%</b>   |
| Income Tax                                       | (2.621)         | (1.360)         | (296)           | 93%         | 787%          |
| Net interest expenses                            | (8.813)         | (8.206)         | (9.038)         | 7%          | -2%           |
| <b>CF from Operating Activities</b>              | <b>32.057</b>   | <b>26.141</b>   | <b>262</b>      | <b>23%</b>  | <b>12123%</b> |
| Capex  | (29.757)        | (26.269)        | (17.444)        | 13%         | 71%           |
| Capex Development                                | (1.088)         | (7.100)         | (1.734)         | -85%        | -37%          |
| <b>CF from investment activities</b>             | <b>(29.757)</b> | <b>(26.269)</b> | <b>(17.444)</b> | <b>13%</b>  | <b>71%</b>    |
| <b>Cash set free (tied up) after investments</b> | <b>2.300</b>    | <b>(127)</b>    | <b>(17.182)</b> | <b>-</b>    | <b>-</b>      |
| <b>Net Cash Flow</b>                             | <b>2.300</b>    | <b>(127)</b>    | <b>(17.182)</b> | <b>-</b>    | <b>-</b>      |
| <b>Financial net debt - Opening Balance</b>      | <b>127.507</b>  | <b>127.629</b>  | <b>117.951</b>  | <b>0%</b>   | <b>8%</b>     |
| Effects of exchange rate change on Net Debt      | -               | -               | -               | -           | -             |
| <b>Financial net debt - Closing Balance</b>      | <b>125.206</b>  | <b>127.757</b>  | <b>135.133</b>  | <b>-2%</b>  | <b>-7%</b>    |



Dá forma às Ideias



# PERFORMANCE REVIEW

LEBANON



August 2025

Secil - Lebanon - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            |
|----------------|--------------------------------|--------|------------|
|                | 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

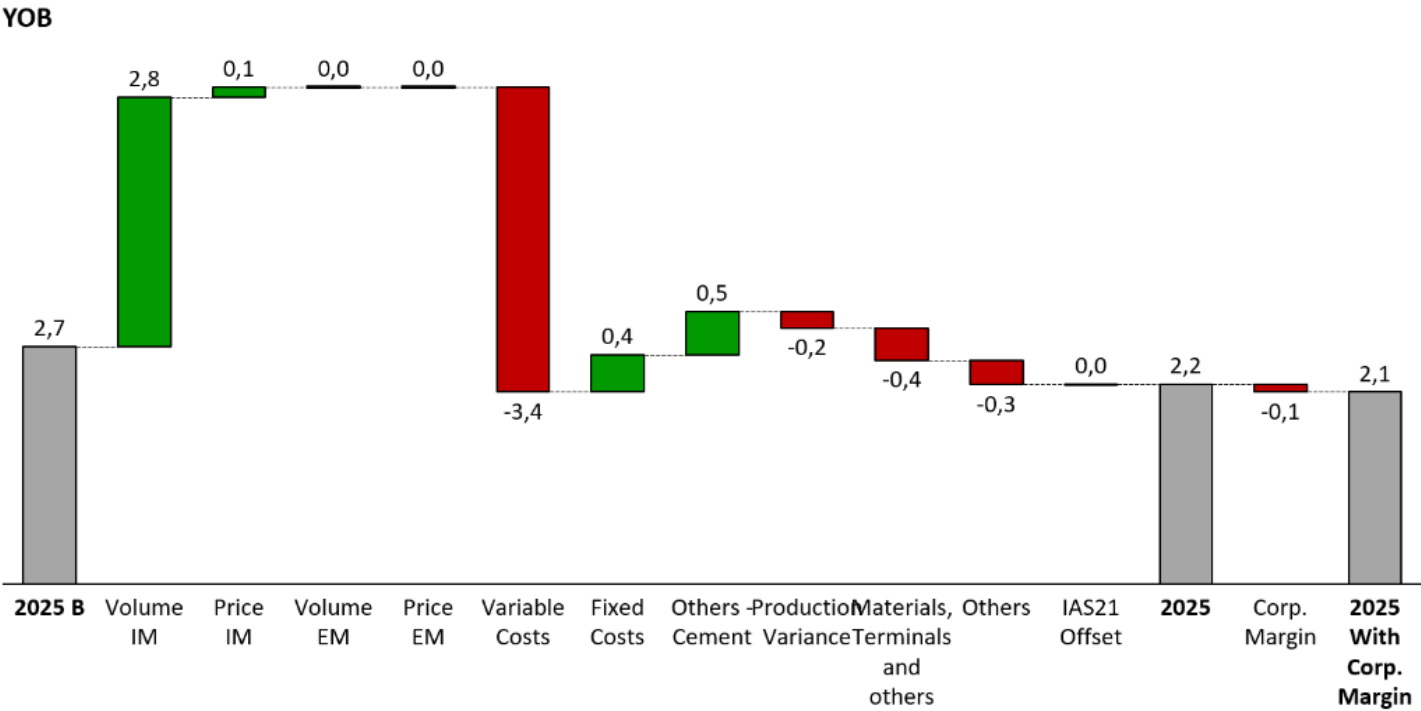
## Secil - Lebanon - Operational Performance - Lebanon Cement (YTD vs Budget vs LY)

Currency (1000 USD)

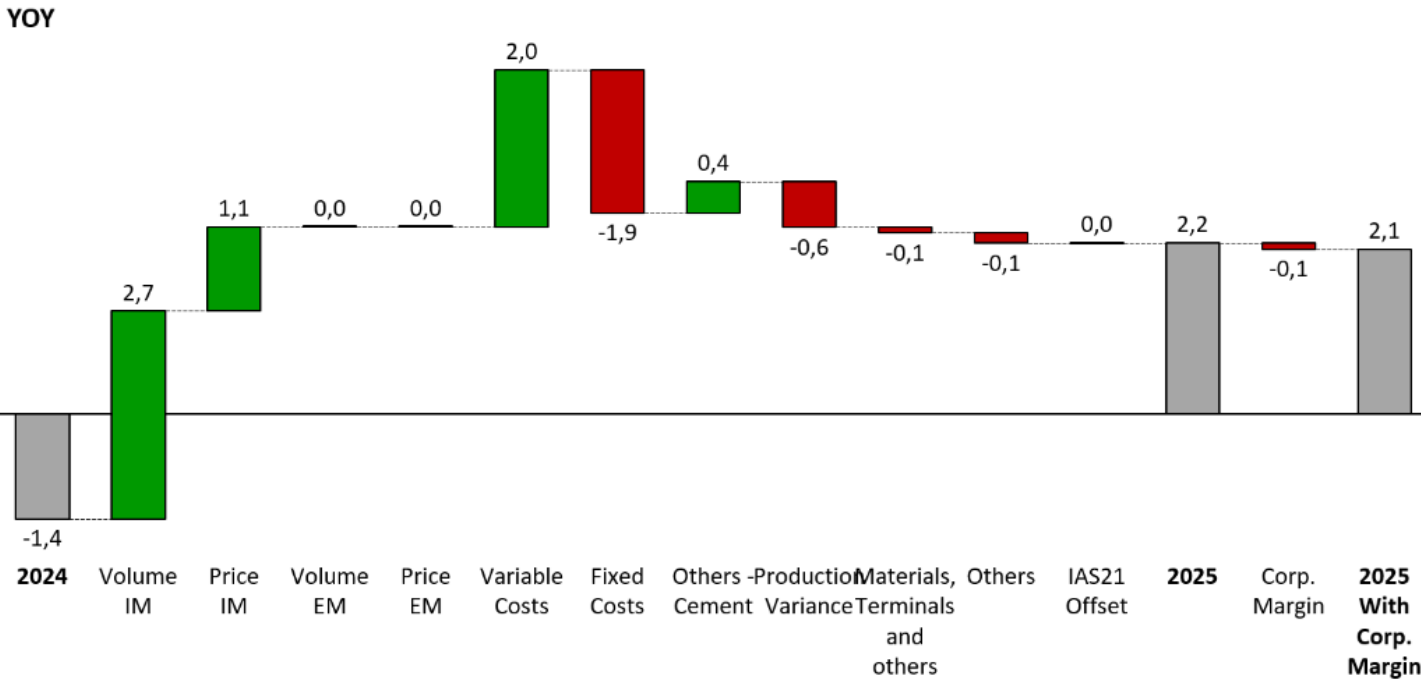
| Month        |              |              |             |            |  | YTD           |               |               |            |            |
|--------------|--------------|--------------|-------------|------------|--|---------------|---------------|---------------|------------|------------|
| 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     |
| <b>66</b>    | <b>74</b>    | <b>40</b>    | <b>-11%</b> | <b>66%</b> | <b>Volume Cement - kton</b>                              | <b>531</b>    | <b>429</b>    | <b>400</b>    | <b>24%</b> | <b>33%</b> |
| 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    |
| <b>79,4</b>  | <b>80,0</b>  | <b>79,2</b>  | <b>-1%</b>  | <b>0%</b>  | <b>Price Cement - 1000 USD/ton</b>                       | <b>80,3</b>   | <b>80,0</b>   | <b>77,9</b>   | <b>0%</b>  | <b>3%</b>  |
| 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%      | <b>Net Transport Costs</b>                               | -             | -             | (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%      |
| <b>79,4</b>  | <b>80,0</b>  | <b>77,4</b>  | <b>-1%</b>  | <b>3%</b>  | <b>Price Cement - Net Transport Costs - 1000 USD/ton</b> | <b>80,3</b>   | <b>80,0</b>   | <b>77,9</b>   | <b>0%</b>  | <b>3%</b>  |
|              |              |              |             |            | External Market  |               |               |               |            |            |
| <b>5.241</b> | <b>6.047</b> | <b>3.503</b> | <b>-13%</b> | <b>50%</b> | <b>Turnover</b>  | <b>43.114</b> | <b>34.932</b> | <b>31.866</b> | <b>23%</b> | <b>35%</b> |

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

Currency (M USD)



Cement



Cement



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

Currency (1000 USD)

| Month   |          |         |        |        |   | YTD     |          |         |       |       |
|---------|----------|---------|--------|--------|---|---------|----------|---------|-------|-------|
| 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%   | 33%   |
| 79,4    | 80,0     | 77,4    | -1%    | 3%     | Price Cem - Net Transp Cost IM - 1000 USD/ton | 80,3    | 80,0     | 77,9    | 0%    | 3%    |
| 79,4    | 80,0     | 79,2    | -1%    | 0%     | Price Cement IM                               | 80,3    | 80,0     | 77,9    | 0%    | 3%    |
| -       | -        | 1,8     | -      | -100%  | Net Transport Cost                            | -       | -        | 0,0     | -     | -100% |
| 53,2    | 46,8     | 98,2    | 14%    | -46%   | Variable Costs - 1000 USD/ton                 | 56,3    | 49,4     | 60,7    | 14%   | -7%   |
| 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 pp  |
| 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 pp  |

\* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

\*\* - Includes Maintenance and Production Store Items, Maintenance Services and Services Components.

\*\*\*- Includes G&A and Others.

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

Currency (1000 USD)

| Month       |            |              |                 |                |   | YTD          |            |              |                 |                 |
|-------------|------------|--------------|-----------------|----------------|---|--------------|------------|--------------|-----------------|-----------------|
| Aug-25      | B Aug-25   | Aug-24       | % B             | % LY           |   | Aug-25       | B Aug-25   | Aug-24       | % B             | % LY            |
|             |            |              |                 |                | 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%            | -              | Variable contribution (1000 USD)        | 312          | 662        | 295          | -53%            | 6%              |
| (77)        | (76)       | (107)        | 1%              | -28%           | Fixed Costs (1000 USD)                  | (617)        | (634)      | (552)        | -3%             | 12%             |
| <b>(39)</b> | <b>27</b>  | <b>(108)</b> | <b>-</b>        | <b>-64%</b>    | <b>EBITDA IFRS (1000 USD)</b>           | <b>(171)</b> | <b>28</b>  | <b>(196)</b> | <b>-</b>        | <b>-12%</b>     |
| <b>-9%</b>  | <b>6%</b>  | <b>-47%</b>  | <b>-14,8 pp</b> | <b>37,8 pp</b> | <b>EBITDA IFRS Margin %</b>             | <b>-6%</b>   | <b>1%</b>  | <b>-12%</b>  | <b>-7,2 pp</b>  | <b>5,7 pp</b>   |
|             |            |              |                 |                | Precast                                 |              |            |              |                 |                 |
| 67          | 134        | 63           | -50%            | 6%             | Turnover (1000 USD)                     | 442          | 763        | 418          | -42%            | 6%              |
| (33)        | (59)       | (36)         | -45%            | -9%            | Variable Costs (1000 USD)               | (234)        | (357)      | (169)        | -35%            | 38%             |
| (40)        | (33)       | (42)         | 21%             | -6%            | Fixed Costs (1000 USD)                  | (257)        | (283)      | (224)        | -9%             | 14%             |
| <b>(3)</b>  | <b>42</b>  | <b>(5)</b>   | <b>-</b>        | <b>-30%</b>    | <b>EBITDA IFRS (1000 USD)</b>           | <b>(38)</b>  | <b>123</b> | <b>60</b>    | <b>-</b>        | <b>-</b>        |
| <b>-5%</b>  | <b>29%</b> | <b>-7%</b>   | <b>-34,1 pp</b> | <b>1,7 pp</b>  | <b>EBITDA IFRS Margin %</b>             | <b>-8%</b>   | <b>15%</b> | <b>13%</b>   | <b>-23,1 pp</b> | <b>-21,4 pp</b> |
| <b>(42)</b> | <b>69</b>  | <b>(113)</b> | <b>-</b>        | <b>-63%</b>    | <b>EBITDA IFRS Materials (1000 USD)</b> | <b>(209)</b> | <b>151</b> | <b>(136)</b> | <b>-</b>        | <b>54%</b>      |
| <b>-9%</b>  | <b>11%</b> | <b>-37%</b>  | <b>-20 pp</b>   | <b>29 pp</b>   | <b>EBITDA IFRS Materials Margin %</b>   | <b>-7%</b>   | <b>4%</b>  | <b>-6%</b>   | <b>-10 pp</b>   | <b>0 pp</b>     |

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

Currency (1000 USD)

| Month  |          |        |       |       |                                 | YTD     |          |         |       |       |
|--------|----------|--------|-------|-------|---------------------------------|---------|----------|---------|-------|-------|
| 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 pp  | -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)

Currency (1000 USD)

| Month  |          |        |       |       |                                  | YTD    |          |        |      |        |
|--------|----------|--------|-------|-------|----------------------------------|--------|----------|--------|------|--------|
| Aug-25 | B Aug-25 | Aug-24 | % B   | % LY  |                                  | Aug-25 | B Aug-25 | Aug-24 | % B  | % LY   |
|        |          |        |       |       | Corporate Costs (1000 USD)       |        |          |        |      |        |
| -      | -        | (1)    | -     | -100% | Trading Margin Other Merchandise | -      | -        | 19     | -    | -100%  |
| 28     | 31       | 25     | -12%  | 12%   | Technical assistance             | 242    | 250      | 223    | -3%  | 8%     |
| (5)    | (31)     | (10)   | -85%  | -56%  | Employees                        | (220)  | (250)    | (218)  | -12% | 1%     |
| (4)    | (4)      | (0)    | -13%  | 2716% | Specialized Labour               | (65)   | (33)     | (56)   | 93%  | 15%    |
| (2)    | (0)      | (1)    | 261%  | 46%   | Rents and rentals                | (10)   | (4)      | (4)    | 166% | 135%   |
| (0)    | (1)      | (0)    | -95%  | 102%  | Travel Expenses                  | (11)   | (11)     | 1      | 1%   | -1377% |
| (0)    | -        | (2)    | -     | -99%  | Maintenance costs (1)            | (2)    | -        | (2)    | -    | -14%   |
| (1)    | (2)      | (2)    | -32%  | -24%  | Insurance                        | (9)    | (13)     | (12)   | -35% | -26%   |
| (0)    | (3)      | (0)    | -99%  | 89%   | Licences                         | (6)    | (21)     | (8)    | -73% | -32%   |
| (1)    | (0)      | (0)    | ##### | 242%  | Others Costs                     | (2)    | -        | (2)    | -    | -6%    |
| 16     | (10)     | 8      | -251% | 87%   | Lebanon Corporate Costs          | (83)   | (83)     | (60)   | -0%  | 37%    |

Secil - Lebanon - Rolling Forecast

Currency (1000 USD)

| Month  |        |          |        |      |      | YTD                            |          |        |      |      |  |
|--------|--------|----------|--------|------|------|--------------------------------|----------|--------|------|------|--|
| Aug-25 | Sep-25 | B Sep-25 | Sep-24 | Var. |      | Sep-25                         | B Sep-25 | Sep-24 | Var. |      |  |
|        |        |          |        | % B  | % LY |                                |          |        | % B  | % LY |  |
|        |        |          |        |      |      | Cement                         |          |        |      |      |  |
| 66     | 65     | 72       | 72     | -10% | -10% | Local Cement Sales (kton)      |          |        |      |      |  |
| 46     | 65     | 57       | 43     | 13%  | 50%  | Clinker Production (ton)       |          |        |      |      |  |
| 65     | 65     | 72       | 87     | -10% | -25% | Cement Production (kton)       |          |        |      |      |  |
| 836    | 950    | 1.479    | 1.086  | -36% | -13% | Cement EBITDA IFRS             |          |        |      |      |  |
|        |        |          |        |      |      | Concrete                       |          |        |      |      |  |
| 7      | 7      | 7        | -      | -    | -    | Concrete Sales (km3)           |          |        |      |      |  |
| (39)   | 10     | 35       | (0)    | -71% | -    | Concrete EBITDA IFRS           |          |        |      |      |  |
|        |        |          |        |      |      | Precast                        |          |        |      |      |  |
| 2      | 3      | 4        | 1      | -21% | 155% | Precast Sales (kton)           |          |        |      |      |  |
| (3)    | 1      | 40       | -5     | -97% | -    | EBITDA IFRS Precast (1000 USD) |          |        |      |      |  |
|        |        |          |        |      |      | Others (1)                     |          |        |      |      |  |
| (251)  | (340)  | (344)    | (283)  | -1%  | 20%  | EBITDA IFRS Others (1000 USD)  |          |        |      |      |  |
| 543    | 621    | 1.209    | 798    | -49% | -22% | Lebanon EBITDA IFRS            |          |        |      |      |  |

(1) - G&A and Other segments.

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

Currency (1000 USD)

| 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 |
|        |          |         |          |         |  |        |          |         |         |        |



Dá forma às ideias

A large, stylized orange graphic element on the left side of the page, composed of several concentric, thick orange arcs that form a partial circle or 'C' shape.

# PERFORMANCE REVIEW

BACK UP  
LEBANON



Secil - Lebanon - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            | Lost Time Injury <sup>(2)</sup> |        |            |
|----------------|--------------------------------|--------|------------|---------------------------------|--------|------------|
|                | Lebanon                        | Cement | Non-Cement | Lebanon                         | Cement | Non-Cement |
| Jan-25         | -                              | -      | -          | -                               | -      | -          |
| Feb-25         | -                              | -      | -          | -                               | -      | -          |
| Mar-25         | -                              | -      | -          | -                               | -      | -          |
| Apr-25         | 21,26                          | 12,42  | 73,72      | 2,00                            | 1,00   | 1,00       |
| May-25         | -                              | -      | -          | -                               | -      | -          |
| Jun-25         | 11,79                          | -      | 79,99      | 1,00                            | -      | 1,00       |
| Jul-25         | -                              | -      | -          | -                               | -      | -          |
| Aug-25         | -                              | -      | -          | -                               | -      | -          |
| Sep-25         | -                              | -      | -          | -                               | -      | -          |
| Oct-25         | -                              | -      | -          | -                               | -      | -          |
| Nov-25         | -                              | -      | -          | -                               | -      | -          |
| Dec-25         | -                              | -      | -          | -                               | -      | -          |
| YTD 2025       | 3,8                            | 1,5    | 16,1       | 3,00                            | 1,00   | 2,00       |
| Last 12 Months | 3,6                            | 2,1    | 11,5       | 4,00                            | 2,00   | 2,00       |
| FY 2024        | 3,0                            | 2,3    | 6,8        | 3,00                            | 2,00   | 1,00       |
| FY 2023        | 1,1                            | -      | 7,5        | 1,00                            | -      | 1,00       |
| Bdg 2025       | 2,3                            | 1,3    | 7,8        | 2,00                            | 1,00   | 1,00       |

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

(2) - Nº Lost Time Injuries x 1.000.000

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

Currency (1000 USD)

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

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

(1) - Includes IAS29.



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

| Headcount                   | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 Actual |     |     |     |     |     |     |     |     |     |     |     | 2025 B |     | 2024 A |
|-----------------------------|------|------|------|------|------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|-----|--------|
|                             | FY   | FY   | FY   | FY   | FY   | Jan         | Fev | Mar | Abr | Mai | Jun | Jul | Ago | Set | Out | Nov | Dez | Aug    | Dez | Aug    |
| Lebanon                     | 497  | 486  | 444  | 391  | 463  | 452         | 437 | 439 | 437 | 441 | 441 | 444 | 437 | 0   | 0   | 0   | 0   | 425    | 425 | 434    |
| Lebanon Cement              | 322  | 310  | 322  | 294  | 336  | 322         | 316 | 306 | 303 | 310 | 308 | 315 | 308 | 0   | 0   | 0   | 0   | 303    | 303 | 314    |
| Lebanon Cement - Plants     | 296  |      | 278  | 269  | 305  | 291         | 285 | 275 | 271 | 279 | 276 | 282 | 275 | 0   | 0   | 0   | 0   | 274    | 274 | 286    |
| Lebanon Cement - Distributi |      |      | 18   | 15   | 17   | 17          | 17  | 17  | 17  | 16  | 17  | 17  | 17  | 0   | 0   | 0   | 0   | 16     | 16  | 16     |
| Lebanon Cement - Sales      | 9    |      | 8    | 10   | 14   | 14          | 14  | 14  | 0   | 15  | 15  | 16  | 16  | 0   | 0   | 0   | 0   | 13     | 13  | 12     |
| Total Cement                | 322  | 310  | 322  | 294  | 336  | 322         | 316 | 306 | 303 | 310 | 308 | 315 | 308 | 0   | 0   | 0   | 0   | 303    | 303 | 314    |
| Lebanon Ready Mix           | 54   | 56   | 50   | 30   | 44   | 48          | 50  | 51  | 50  | 49  | 49  | 49  | 49  | 0   | 0   | 0   | 0   | 42     | 42  | 41     |
| Lebanon Precast             | 25   | 23   | 19   | 17   | 24   | 24          | 24  | 24  | 24  | 24  | 24  | 21  | 21  | 0   | 0   | 0   | 0   | 22     | 22  | 22     |
| Total Building Materials    | 79   | 79   | 69   | 47   | 68   | 72          | 74  | 75  | 74  | 73  | 73  | 70  | 70  | 0   | 0   | 0   | 0   | 64     | 64  | 63     |
| Lebanon G&A                 | 96   | 97   | 53   | 50   | 59   | 58          | 47  | 58  | 60  | 58  | 60  | 59  | 59  | 0   | 0   | 0   | 0   | 58     | 58  | 57     |

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

Currency (1000 USD)

| Month     |             |        | Var.  |       | Capex                    | YTD         |          |        | Var.    |             |
|-----------|-------------|--------|-------|-------|--------------------------|-------------|----------|--------|---------|-------------|
| Aug-25    | B Aug-25    | Aug-24 | % B   | % LY  |                          | 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 |             |        |       |       | Capex per Type           | Development |          |        | IFRS 16 | Capex Total |
| Land      | Replacement | HSE    | Other | Total |                          | Energy      | Other    | 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)

Currency (1000 USD)

| Aug-25       | Month        |              | Var.        |            |  |  | YTD           |               |               | Var.       |              |
|--------------|--------------|--------------|-------------|------------|--|--|---------------|---------------|---------------|------------|--------------|
|              | 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       |
| <b>5.238</b> | <b>5.955</b> | <b>3.136</b> | <b>-12%</b> | <b>67%</b> |  | <b>Sales Cem IM</b>                                      | <b>42.641</b> | <b>34.360</b> | <b>31.174</b> | <b>24%</b> | <b>37%</b>   |
| 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%           |
| <b>0</b>     | <b>0</b>     | <b>(71)</b>  | -           | -100%      |  | <b>Net Transport Costs</b>                               | <b>0</b>      | <b>0</b>      | <b>(0)</b>    | -          | <b>-100%</b> |
| (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%        |
| <b>79,4</b>  | <b>80,0</b>  | <b>77,4</b>  | <b>-1%</b>  | <b>3%</b>  |  | <b>Price Cement - Net Transport Costs - 1000 USD/ton</b> | <b>80,3</b>   | <b>80,0</b>   | <b>77,9</b>   | <b>0%</b>  | <b>3%</b>    |
|              |              |              |             |            |  | 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%         |
| <b>5.246</b> | <b>5.955</b> | <b>3.066</b> | <b>-12%</b> | <b>71%</b> |  | <b>Total operating income (net) (1)</b>                  | <b>43.125</b> | <b>34.360</b> | <b>31.246</b> | <b>0</b>   | <b>38%</b>   |
|              |              |              |             |            |  | Turnover   |               |               |               |            |              |
| <b>5.241</b> | <b>6.047</b> | <b>3.503</b> | <b>-13%</b> | <b>50%</b> |  |  | <b>43.114</b> | <b>34.932</b> | <b>31.866</b> | <b>23%</b> | <b>35%</b>   |

(1) - Excludes revenue from logistics and sales.

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

Currency (1000 USD)

| Month                           |          |         |         |          | YTD               |          |          |         |          |
|---------------------------------|----------|---------|---------|----------|-------------------|----------|----------|---------|----------|
| Aug-25                          | B Aug-25 | Aug-24  | % B     | % LY     | Aug-25            | B Aug-25 | Aug-24   | % B     | % LY     |
| Operational Costs               |          |         |         |          | Operational Costs |          |          |         |          |
| (3.381)                         | (3.480)  | (1.948) | -3%     | 74%      | (31.355)          | (21.219) | (22.942) | 48%     | 37%      |
| 53,2                            | 46,8     | 98,2    | 14%     | -46%     | 56,3              | 49,4     | 60,7     | 14%     | -7%      |
| (746)                           | (1.019)  | (1)     | -27%    | 88532%   | (5.990)           | (5.922)  | (2.853)  | 1%      | 110%     |
| 11,7                            | 13,7     | 0,0     | -14%    | 27570%   | 10,8              | 13,8     | 7,5      | -22%    | 43%      |
| 100%                            | 100%     | 0%      | 0,0 pp  | 100,0 pp | 100%              | 100%     | 100%     | 0,0 pp  | 0,0 pp   |
| 56%                             | 64%      | 0%      | -8,3 pp | 55,7 pp  | 57%               | 64%      | 73%      | -6,8 pp | -15,8 pp |
| 40%                             | 31%      | 0%      | 8,7 pp  | 39,7 pp  | 40%               | 34%      | 24%      | 5,7 pp  | 15,6 pp  |
| 5%                              | 1%       | 0%      | 3,7 pp  | 4,7 pp   | 3%                | 1%       | 3%       | 2,3 pp  | 0,2 pp   |
| 0%                              | 4%       | 0%      | -4,0 pp | 0,0 pp   | 0%                | 1%       | 0%       | -1,2 pp | 0,0 pp   |
| 915                             | 866      | -       | 6%      | -        | 906               | 867      | 901      | 4%      | 1%       |
| 17,8                            | 19,9     | -       | -11%    | -        | 18,5              | 20,0     | 20,3     | -7%     | -9%      |
| (693)                           | (1.459)  | (773)   | -52%    | -10%     | (11.183)          | (9.661)  | (8.284)  | 16%     | 35%      |
| 10,9                            | 19,6     | 39,0    | -44%    | -72%     | 20,1              | 22,5     | 21,9     | -11%    | -8%      |
| 116                             | 104      | #DIV/0! | 12%     | #DIV/0!  | 113               | 105      | 112      | 8%      | 0%       |
| 92                              | 84       | #DIV/0! | 9%      | #DIV/0!  | 89                | 84       | 90       | 6%      | -2%      |
| 40                              | 37       | 26      | 7%      | 54%      | 39                | 38       | 38       | 5%      | 5%       |
| 101,7                           | 188,7    | 1.062,5 | -46%    | -90%     | 213,0             | 215,3    | 286,1    | -1%     | -26%     |
| (716)                           | (430)    | (831)   | 66%     | -14%     | (8.178)           | (2.487)  | (8.911)  | 229%    | -8%      |
| 11,3                            | 5,8      | 41,9    | 95%     | -73%     | 14,7              | 5,8      | 23,6     | 154%    | -38%     |
| 1,2                             | 1,3      | 1,4     | -7%     | -16%     | 1,1               | 1,3      | 1,3      | -13%    | -16%     |
| 1,4                             | 0,7      | (0,0)   | 101%    | -        | 1,0               | 0,7      | 0,3      | 49%     | 247%     |
| 1,1                             | 0,6      | (0,0)   | 95%     | -        | 0,8               | 0,6      | 0,3      | 39%     | 165%     |
| 0,0                             | 0,4      | (0,0)   | -94%    | -        | 0,1               | 0,4      | 0,1      | -80%    | 20%      |
| 0,0                             | 0,2      | (0,0)   | -98%    | -        | 0,0               | 0,2      | 0,0      | -99%    | -84%     |
| 5,9                             | -        | 39,9    | -       | -85%     | 10,3              | -        | 20,4     | -       | -49%     |
| 1,7                             | 2,7      | 0,6     | -37%    | 196%     | 1,4               | 2,7      | 1,1      | -49%    | 18%      |
| (162)                           | (251)    | (89)    | -35%    | 82%      | (1.470)           | (1.292)  | (1.153)  | 14%     | 27%      |
| 2,6                             | 3,4      | 4,5     | -24%    | -43%     | 2,6               | 3,0      | 3,1      | -12%    | -13%     |
| (1.064)                         | (321)    | (255)   | 231%    | 317%     | (4.534)           | (1.856)  | (1.741)  | 144%    | 161%     |
| 16,7                            | 4,3      | 12,9    | 288%    | 30%      | 8,1               | 4,3      | 4,6      | 88%     | 77%      |
| (1.058)                         | (869)    | (670)   | 22%     | 58%      | (7.125)           | (7.486)  | (5.409)  | -5%     | 32%      |
| 16,7                            | 11,7     | 33,8    | 43%     | -51%     | 12,8              | 17,4     | 14,3     | -27%    | -11%     |
| (462)                           | (454)    | (391)   | 2%      | 18%      | (3.493)           | (3.556)  | (3.301)  | -2%     | 6%       |
| 7,3                             | 6,1      | 19,7    | 19%     | -63%     | 6,3               | 8,3      | 8,7      | -24%    | -28%     |
| 275                             | 274      | 286     | 0%      | -4%      | 275               | 274      | 286      | 0%      | -4%      |
| (110)                           | (167)    | (46)    | -34%    | 138%     | (1.077)           | (2.211)  | (730)    | -51%    | 48%      |
| (38)                            | (30)     | (17)    | 28%     | 129%     | (290)             | (370)    | (151)    | -22%    | 92%      |
| (67)                            | (130)    | (28)    | -48%    | 136%     | (509)             | (1.351)  | (314)    | -62%    | 62%      |
| (4)                             | (7)      | (1)     | -37%    | 324%     | (278)             | (491)    | (265)    | -43%    | 5%       |
| 1,7                             | 2,2      | 2,3     | -23%    | -26%     | 1,9               | 5,2      | 1,9      | -62%    | 0%       |
| (487)                           | (249)    | (232)   | 96%     | 110%     | (2.555)           | (1.719)  | (1.378)  | 49%     | 85%      |
| (334)                           | (105)    | (53)    | 217%    | 537%     | (1.263)           | (573)    | (233)    | 121%    | 442%     |
| (16)                            | (27)     | (21)    | -38%    | -22%     | (180)             | (214)    | (135)    | -16%    | 33%      |
| (7)                             | (4)      | (9)     | 79%     | -18%     | (54)              | (31)     | (36)     | 75%     | 51%      |
| (64)                            | (73)     | (71)    | -13%    | -10%     | (480)             | (586)    | (473)    | -18%    | 1%       |
| (65)                            | (39)     | (79)    | 66%     | -18%     | (577)             | (315)    | (500)    | 83%     | 15%      |
| 7,7                             | 3,3      | 11,7    | 129%    | -35%     | 4,6               | 4,0      | 3,6      | 15%     | 26%      |
| (16)                            | 14       | 26      | -213%   | -160%    | 3                 | (18)     | 25       | -117%   | -88%     |
| 0,2                             | (0,2)    | (1,3)   | -       | -        | (0,0)             | 0,0      | (0,1)    | -       | -92%     |
| (23)                            | (22)     | (22)    | 3%      | 6%       | (176)             | (188)    | (183)    | -6%     | -4%      |
| 17                              | 16       | -       | 6%      | 6%       | 17                | 16       | 16       | 6%      | 6%       |
| 7                               | 36       | 48      | -80%    | -85%     | 179               | 170      | 208      | 6%      | -14%     |
| 0%                              | 1%       | 1%      | -77%    | -90%     | 0%                | 0%       | 1%       | -14%    | -36%     |
| (73)                            | (62)     | (46)    | 18%     | 60%      | (454)             | (486)    | (330)    | -7%     | 38%      |
| 1,1                             | 0,8      | 2,3     | 39%     | -50%     | 0,8               | 1,1      | 0,9      | -28%    | -6%      |
| (41)                            | (43)     | (38)    | -4%     | 9%       | (283)             | (338)    | (248)    | -16%    | 14%      |
| 16                              | 13       | 12      | 23%     | 33%      | 16                | 13       | 12       | 23%     | 33%      |
| (32)                            | (19)     | (8)     | 71%     | 310%     | (171)             | (149)    | (82)     | 15%     | 108%     |
| 1%                              | 1%       | 1%      | 37%     | 7%       | 1%                | 1%       | 1%       | -24%    | 2%       |
| 117                             | -        | (1.265) | -       | -109%    | 1.161             | -        | (1.024)  | -       | -213%    |
| 836                             | 1.558    | (836)   | -46%    | -200%    | 5.355             | 5.151    | 1.566    | 4%      | 242%     |
| 12,7                            | 20,9     | (21,1)  | -39%    | -        | 10,1              | 12,0     | 3,9      | -16%    | 158%     |
| 16,0%                           | 25,8%    | -23,9%  | -10 pp  | 40 pp    | 12,4%             | 14,7%    | 4,9%     | -2 pp   | 8 pp     |
| Margins                         |          |         |         |          | Margins           |          |          |         |          |
| 26,2                            | 33,3     | (22,6)  | -21%    | -        | 23,9              | 30,6     | 17,2     | -22%    | 39%      |
| 26,2                            | 33,3     | (20,8)  | -21%    | -        | 23,9              | 30,6     | 17,2     | -22%    | 39%      |
| Production                      |          |         |         |          | Production        |          |          |         |          |
| 64                              | 74       | 20      | -15%    | 220%     | 557               | 429      | 378      | 30%     | 47%      |
| 65                              | 74       | 24      | -12%    | 167%     | 530               | 429      | 396      | 24%     | 34%      |
| 46                              | 59       | -       | -22%    | -        | 357               | 342      | 156      | 4%      | 129%     |
| 6                               | -        | 16      | -       | -59%     | 108               | -        | 153      | -       | -30%     |
| 1,5                             | 2,4      | -       | -35%    | -        | 1,9               | 2,4      | 2,3      | -20%    | -19%     |
| 83%                             | 79%      | 84%     | 3,3 pp  | -1,0 pp  | 83%               | 80%      | 83%      | 2,9 pp  | 0,0 pp   |
| -                               | 4%       | -       | -4 pp   | 0 pp     | -                 | 1%       | -        | -1 pp   | 0 pp     |
| 44%                             | 79%      | -       | -35 pp  | 44 pp    | 44%               | 59%      | 19%      | -15 pp  | 25 pp    |
| 48%                             | 40%      | -       | 7,8 pp  | 47,9 pp  | 39%               | 30%      | 14%      | 9,1 pp  | 25,1 pp  |
| 87%                             | 98%      | -       | -11 pp  | 87 pp    | 82%               | 99%      | 30%      | -17 pp  | 51 pp    |
| 46%                             | 99%      | -       | -53 pp  | 46 pp    | 57%               | 99%      | 70%      | -42 pp  | -13 pp   |
| Emissions kg/Co2 by ton clinker |          |         |         |          | 930               | 909      | -        | -       | -        |
| 836                             | 1.558    | (836)   | -46%    | -200%    | 5.355             | 5.151    | 1.566    | 4%      | 242%     |

1. 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

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

Currency (1000 USD)

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

(1) - Includes net transport costs - Revenue.

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

Currency (1000 USD)

| Month  |          |        |          |         | Var.                          | YTD    |          |        |     |       |       |       |          |          |
|--------|----------|--------|----------|---------|-------------------------------|--------|----------|--------|-----|-------|-------|-------|----------|----------|
| 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%    |
|        |          |        |          |         | Operational Costs             |        |          |        |     |       |       |       |          |          |
| (33)   | (59)     | (36)   | -45%     | -9%     | Variable Costs                |        |          |        |     | (234) | (357) | (169) | -35%     | 38%      |
| 16,7   | 14,2     | 17,9   | 17%      | -7%     | Variable Costs - LBP/u        |        |          |        |     | 17,1  | 15,0  | 14,3  | 15%      | 20%      |
| (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 pp   |
| -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      | -        | (0)    | -        | -100%   | Specialized Labour            |        |          |        |     | (1)   | -     | (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    | -     | 36    | -        | -70%     |
| 2      | 4        | 2      | -53%     | 7%      | Production - PRECAST - ku     |        |          |        |     | 14    | 24    | 12    | -43%     | 16%      |
| (3)    | 42       | (5)    | -108%    | -30%    | EBITDA IFRS - PRECAST         |        |          |        |     | (38)  | 123   | 60    | -131%    | -163%    |
| (1,7)  | 10,1     | (2,3)  | -        | -27%    | EBITDA IFRS - PRECAST - LBP/u |        |          |        |     | (2,8) | 5,2   | 5,0   | -        | -        |
| -5%    | 29%      | -7%    | -34,1 pp | 1,7 pp  | EBITDA IFRS Margin - PRECAST  |        |          |        |     | -8%   | 15%   | 13%   | -23,1 pp | -21,4 pp |
| 18,2   | 18,0     | 13,2   | 1%       | 38%     | Unit variable margin - LBP/u  |        |          |        |     | 15,7  | 17,0  | 20,8  | -7%      | -24%     |
|        |          |        |          |         |                               |        |          |        |     |       |       |       |          |          |
| (3)    | 42       | (5)    | -108%    | -30%    | EBITDA IFRS - PRECAST         |        |          |        |     | (38)  | 123   | 60    | -131%    | -163%    |
|        |          |        |          |         |                               |        |          |        |     |       |       |       |          |          |
| 68     | 144      | 72     | -53%     | -6%     | Turnover - PRECAST            |        |          |        |     | 467   | 820   | 449   | -43%     | 4%       |

Secil - Lebanon - Rolling Forecast

Currency (1000 USD)

| Month  |        |          |        |      |      | YTD                       |          |        |      |      |  |
|--------|--------|----------|--------|------|------|---------------------------|----------|--------|------|------|--|
| Aug-25 | Sep-25 | B Sep-25 | Sep-24 | Var. |      | Sep-25                    | B Sep-25 | Sep-24 | Var. |      |  |
|        |        |          |        | % B  | % LY |                           |          |        | % B  | % LY |  |
|        |        |          |        |      |      | Cement                    |          |        |      |      |  |
| 66     | 65     | 72       | 72     | -10% | -10% | Local Cement Sales (kton) |          |        |      |      |  |
| 46     | 65     | 57       | 43     | 13%  | 50%  | Clinker Production (kton) |          |        |      |      |  |
| 65     | 65     | 72       | 87     | -10% | -25% | Cement Production (kton)  |          |        |      |      |  |
| 836    | 950    | 1.479    | 1.086  | -36% | -13% | Cement EBITDA IFRS        |          |        |      |      |  |
|        |        |          |        |      |      | Concrete                  |          |        |      |      |  |
| 7      | 7      | 7        | -      | 0%   | -    | Ready-Mix Sales (km3)     |          |        |      |      |  |
| (39)   | 10     | 35       | (0)    | -71% | -    | Ready-Mix EBITDA IFRS     |          |        |      |      |  |
|        |        |          |        |      |      | Precast                   |          |        |      |      |  |
| 2      | 3      | 4        | 1      | -21% | 155% | Precast Sales (kton)      |          |        |      |      |  |
| (3)    | 1      | 40       | (5)    | -97% | -    | Precast EBITDA IFRS       |          |        |      |      |  |
|        |        |          |        |      |      | Others (1)                |          |        |      |      |  |
| (251)  | (340)  | (344)    | (283)  | (0)  | 0    | Others - EBITDA IFRS      |          |        |      |      |  |
| 543    | 621    | 1.209    | 798    | -49% | -22% | Lebanon EBITDA IFRS       |          |        |      |      |  |

(1) - G&A and Other segments.

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

Currency (1000 USD)

|                                    | YTD    |          |          |         | Var.  |        |
|------------------------------------|--------|----------|----------|---------|-------|--------|
|                                    | Aug-25 | B Aug-25 | Dec-24   | Aug-24  | % B   | % LY   |
| <b>Secil</b>                       |        |          |          |         |       |        |
| 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 |

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

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

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

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

\* Includes intragroups between geographies.



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

Currency (1000 USD)

|  | Aug-25         | YTD<br>B Aug-25 | Aug-24         | % B         | Var.<br>% LY |
|--|----------------|-----------------|----------------|-------------|--------------|
| <b>EBITDA Lebanon</b>                            | <b>2.142</b>   | <b>2.568</b>    | <b>-1.421</b>  | <b>-17%</b> | <b>0%</b>    |
| <b>EBITDA Lebanon + Group Structure</b>          | <b>2.142</b>   | <b>2.568</b>    | <b>-1.421</b>  | <b>-17%</b> | <b>-</b>     |
| 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         | -           | -            |
| <b>CF from Operations</b>                        | <b>8.344</b>   | <b>8.800</b>    | <b>5.049</b>   | <b>-5%</b>  | <b>65%</b>   |
| Income Tax                                       | (265)          | -               | 418            | -           | -            |
| Net interest expenses                            | (46)           | (748)           | (321)          | -94%        | -86%         |
| <b>CF from Operating Activities</b>              | <b>8.034</b>   | <b>8.052</b>    | <b>5.146</b>   | <b>0%</b>   | <b>56%</b>   |
| Capex  | (7.168)        | (9.350)         | (4.371)        | -23%        | 64%          |
| <b>CF from investment activities</b>             | <b>(7.168)</b> | <b>(9.350)</b>  | <b>(4.371)</b> | <b>-23%</b> | <b>64%</b>   |
| <b>Cash set free (tied up) after investments</b> | <b>866</b>     | <b>(1.298)</b>  | <b>775</b>     | <b>-</b>    | <b>12%</b>   |
| <b>Net Cash Flow</b>                             | <b>866</b>     | <b>(1.298)</b>  | <b>775</b>     | <b>-</b>    | <b>12%</b>   |
| <b>Financial net debt - Opening Balance</b>      | <b>10.234</b>  | <b>10.409</b>   | <b>(5.108)</b> | <b>-2%</b>  | <b>-</b>     |
| Effects of exchange rate change on Net Debt      | -              | -               | (302)          | -           | -100%        |
| <b>Financial net debt - Closing Balance</b>      | <b>9.368</b>   | <b>11.708</b>   | <b>(5.581)</b> | <b>-20%</b> | <b>-</b>     |



Dá forma às ideias

A large, stylized orange graphic on the left side of the page, composed of several concentric, semi-circular arcs of varying thicknesses, resembling a stylized 'C' or a partial circle.

# PERFORMANCE REVIEW

BRAZIL



# Secil - Brazil - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            |
|----------------|--------------------------------|--------|------------|
|                | 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       |

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

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

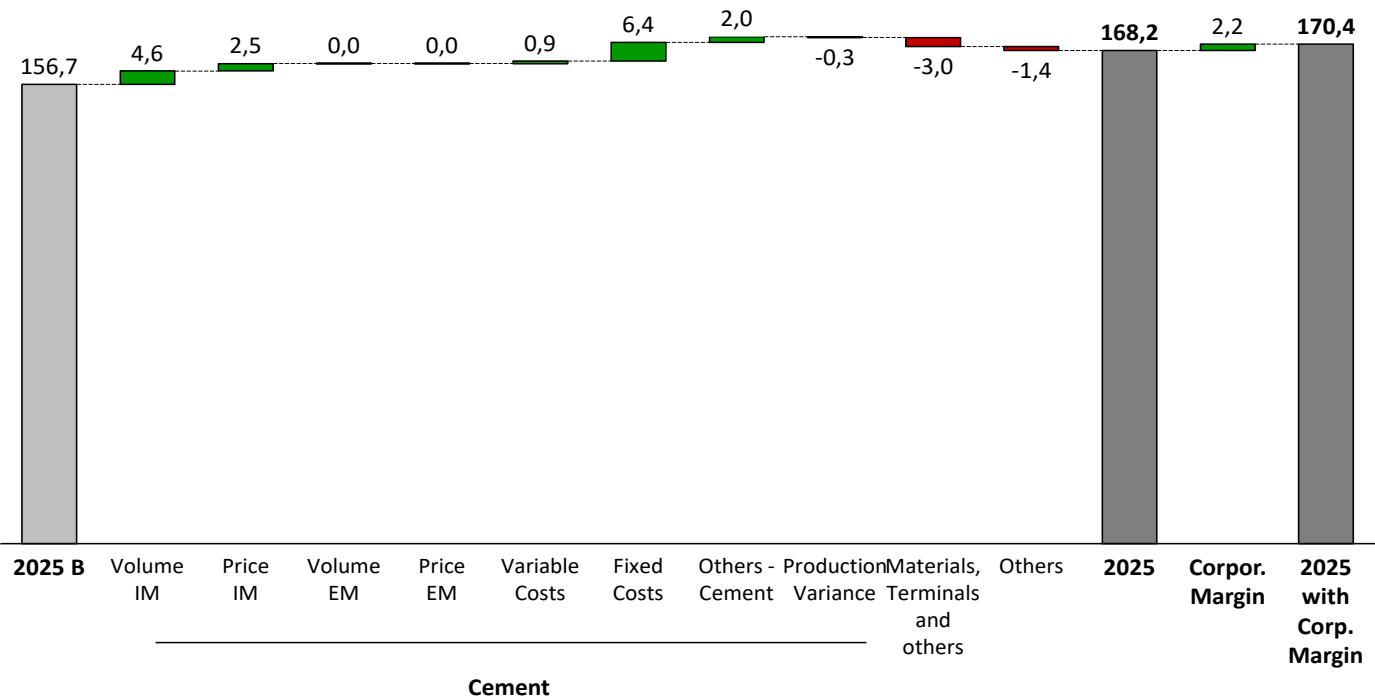
Currency (1000 BRL)

| 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%         |      |
| 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     |      |
| <b>151</b>     | <b>152</b>     | <b>156</b>     | <b>-1%</b> | <b>-3%</b> |      | <b>Volume Cement - kton</b>                         | <b>1.160</b>    | <b>1.141</b>    | <b>1.041</b>    | <b>2%</b> | <b>11%</b> |      |
| 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    |      |
| <b>427,2</b>   | <b>420,5</b>   | <b>399,6</b>   | <b>2%</b>  | <b>7%</b>  |      | <b>Price Cement - BRL/ton</b>                       | <b>420,1</b>    | <b>417,0</b>    | <b>397,9</b>    | <b>1%</b> | <b>6%</b>  |      |
| 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%       |      |
| <b>(6.316)</b> | <b>(6.310)</b> | <b>(5.906)</b> | <b>0%</b>  | <b>7%</b>  |      | <b>Net Transport Costs</b>                          | <b>(47.668)</b> | <b>(45.868)</b> | <b>(39.760)</b> | <b>4%</b> | <b>20%</b> |      |
| (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%         |      |
| <b>385,3</b>   | <b>378,9</b>   | <b>361,6</b>   | <b>2%</b>  | <b>7%</b>  |      | <b>Price Cement - Net Transport Costs - BRL/ton</b> | <b>379,0</b>    | <b>376,8</b>    | <b>359,7</b>    | <b>1%</b> | <b>5%</b>  |      |
|                |                |                |            |            |      | External Market                                     |                 |                 |                 |           |            |      |
| 64.605         | 63.754         | 75.111         | 1%         | -14%       |      | Turnover  | 488.500         | 475.978         | 439.322         | 3%        | 11%        |      |

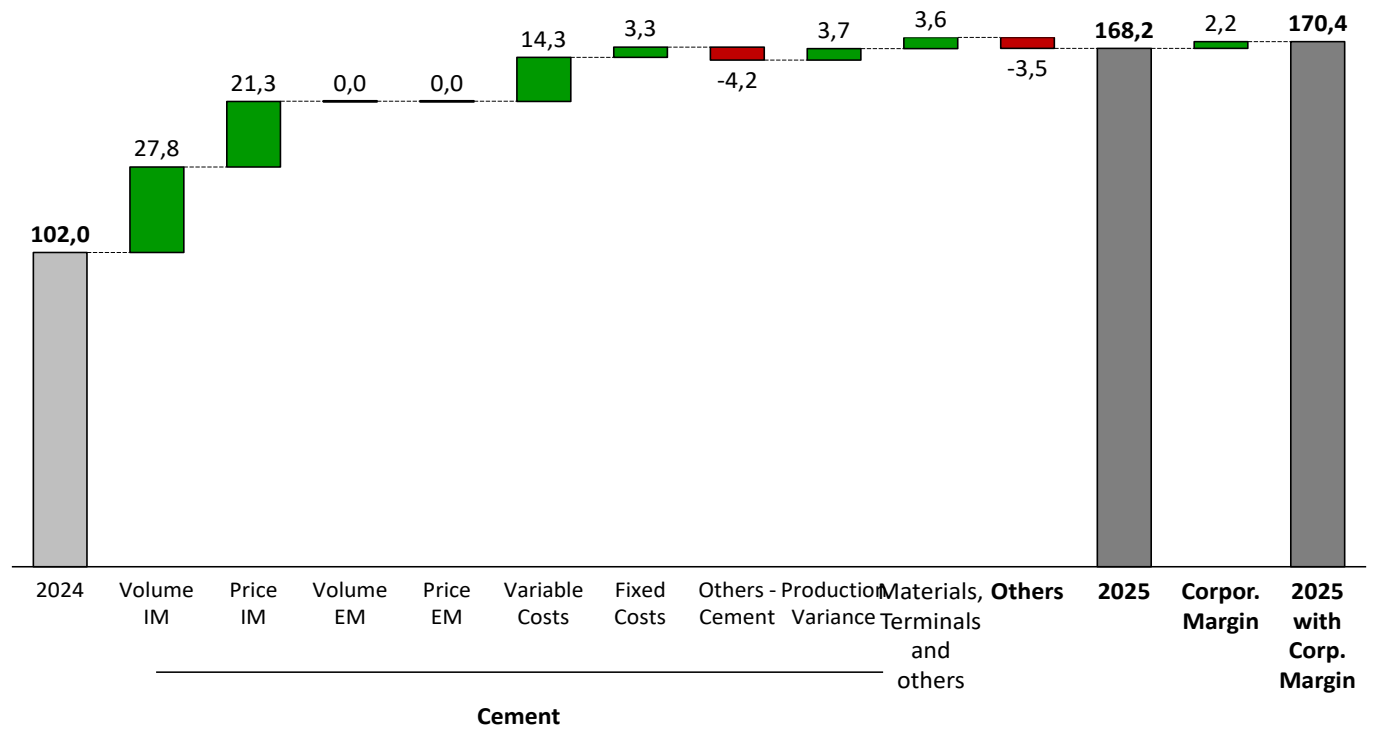
Secil - Brazil - EBITDA IFRS Bridge (YOB vs YOY)

Currency (M BRL)

YOB



YOY



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

Currency (1000 BRL)

| Month    |          |         |      |      |  | YTD      |          |          |       |       |
|----------|----------|---------|------|------|--|----------|----------|----------|-------|-------|
| 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 |

\* - Includes Raw Materials, Subsidiary Materials, Packaging and other variable costs.

\*\* - Includes Maintenance and Production Store Itens, Maintenance Services and Services Components.

\*\*\*- Includes G&A and Others.

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

Currency (1000 BRL)

| Month      |            |              |                |               |   | YTD        |              |                |                |               |
|------------|------------|--------------|----------------|---------------|---|------------|--------------|----------------|----------------|---------------|
| 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 contribution (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%           |
| <b>426</b> | <b>805</b> | <b>(116)</b> | <b>-47%</b>    | <b>-</b>      | <b>EBITDA IFRS (1000 BRL)</b>           | <b>531</b> | <b>3.573</b> | <b>(3.067)</b> | <b>-85%</b>    | <b>-</b>      |
| <b>4%</b>  | <b>7%</b>  | <b>-1%</b>   | <b>-2,9 pp</b> | <b>5,4 pp</b> | <b>EBITDA IFRS Margin %</b>             | <b>1%</b>  | <b>5%</b>    | <b>-5%</b>     | <b>-3,8 pp</b> | <b>5,7 pp</b> |
|            |            |              |                |               |   |            |              |                |                |               |
| <b>426</b> | <b>805</b> | <b>(116)</b> | <b>-47%</b>    | <b>-</b>      | <b>EBITDA IFRS Materials (1000 BRL)</b> | <b>531</b> | <b>3.573</b> | <b>(3.067)</b> | <b>-85%</b>    | <b>-</b>      |
| 4%         | 7%         | -1%          | <b>-3 pp</b>   | <b>5 pp</b>   | EBITDA IFRS Materials Margin %          | 1%         | 5%           | -5%            | <b>-4 pp</b>   | <b>6 pp</b>   |

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

Currency (1000 BRL)

| Month                      |          |         |       |        | YTD      |          |          |       |       |
|----------------------------|----------|---------|-------|--------|----------|----------|----------|-------|-------|
| 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%   | -84      | -58      | -91      | 43%   | -8%   |
| EBITDA IFRS (1000 BRL)     |          |         |       |        |          |          |          |       |       |
| G&A                        |          |         |       |        |          |          |          |       |       |
| 0                          | -5       | 0       | -100% | -      | 10       | (43)     | 155      | -124% | -93%  |
| (1.608)                    | (1.289)  | (1.172) | 25%   | 37%    | (11.516) | (10.356) | (8.934)  | 11%   | 29%   |
| 62                         | 67       | 56      | -7%   | 9%     | 62       | 67       | 57       | -7%   | 9%    |
| (178)                      | (196)    | (199)   | -9%   | -10%   | (1.905)  | (1.898)  | (1.701)  | 0%    | 12%   |
| (26)                       | (24)     | (30)    | 7%    | -12%   | (213)    | (189)    | (299)    | 13%   | -29%  |
| (31)                       | (72)     | (40)    | -57%  | -23%   | (393)    | (506)    | (342)    | -22%  | 15%   |
| (261)                      | (173)    | (214)   | 51%   | 22%    | (1.853)  | (1.509)  | (1.213)  | 23%   | 53%   |
| (2.104)                    | (1.759)  | (1.655) | 20%   | 27%    | (15.869) | (14.500) | (12.334) | 9%    | 29%   |
| 3,0%                       | 2,5%     | 2,2%    | 0 pp  | 1 pp   | 3,0%     | 2,8%     | 2,7%     | 0 pp  | 0 pp  |
| 175                        | (1.314)  | (1.950) | -     | -      | 2.184    | (2.474)  | (1.893)  | -     | -     |
| (1.935)                    | (3.081)  | (3.621) | -37%  | -47%   | (13.769) | (17.033) | (14.318) | -19%  | -4%   |
| 71.247                     | 69.658   | 75.305  | 2%    | -5%    | 532.532  | 522.189  | 454.924  | 2%    | 17%   |
| Turnover - Brazil          |          |         |       |        |          |          |          |       |       |
| Corporate Costs (1000 BRL) |          |         |       |        |          |          |          |       |       |
| -                          | (1.340)  | -       | -100% | -      | -        | (1.340)  | -        | -100% | -     |
| -                          | -        | -       | -     | -      | -        | -        | -        | -     | -     |
| -                          | 0        | (1.894) | -100% | -100%  | -        | (1.340)  | (1.853)  | -100% | -100% |
| 200                        | 114      | 1       | 76%   | 14068% | 2.420    | 908      | 113      | 166%  | 2041% |
| -                          | -        | 1       | -     | -100%  | -        | -        | 74       | -     | -100% |
| (19)                       | (79)     | (50)    | -77%  | -63%   | (147)    | (630)    | (164)    | -77%  | -10%  |
| -                          | -        | -       | -     | -      | -        | -        | -        | -     | -     |
| (0)                        | -        | (0)     | -     | -7%    | (39)     | -        | (2)      | -     | 2118% |
| -                          | -        | -       | -     | -      | -        | -        | -        | -     | -     |
| (6)                        | (9)      | (8)     | -31%  | -26%   | (50)     | (72)     | (62)     | -31%  | -20%  |
| -                          | -        | -       | -     | -      | -        | -        | -        | -     | -     |
| -                          | -        | -       | -113% | -      | -        | -        | -        | -     | -     |
| 175                        | (1.314)  | (1.950) | -113% | -109%  | 2.184    | (2.474)  | (1.893)  | -188% | -215% |
| Brazil Corporate Costs     |          |         |       |        |          |          |          |       |       |



Secil - Brazil - Rolling Forecast

Currency (1000 BRL)

| Month   |         |          |         |      |      | YTD                                      |          |        |      |      |
|---------|---------|----------|---------|------|------|--|----------|--------|------|------|
| Aug-25  | Sep-25  | B Sep-25 | Sep-24  | Var. |      | Sep-25                                   | B Sep-25 | Sep-24 | Var. |      |
|         |         |          |         | % B  | % LY |  |          |        | % B  | % LY |
|         |         |          |         |      |      | Cement                                   |          |        |      |      |
| 151     | 152     | 152      | 138     | -0%  | 10%  | Local Cement Sales (kton)                |          |        |      |      |
| 95      | 91      | 111      | 115     | -19% | -21% | Clinker Production (ton)                 |          |        |      |      |
| 156     | 151     | 150      | 147     | 0%   | 2%   | Cement Production (kton)                 |          |        |      |      |
| 20.676  | 15.989  | 24.759   | 22.335  | (0)  | (0)  | Cement EBITDA IFRS                       |          |        |      |      |
|         |         |          |         |      |      | Concrete                                 |          |        |      |      |
| 21      | 20      | 22       | 19      | -10% | 6%   | Concrete Sales (km3)                     |          |        |      |      |
| 426     | 211     | 840      | 2.886   | -75% | -93% | Ready-Mix MARGEM and SUPREMO EBITDA IFRS |          |        |      |      |
| 426     | 211     | 840      | 2.886   | -75% | -93% | Concrete EBITDA IFRS                     |          |        |      |      |
|         |         |          |         |      |      | Others (1)                               |          |        |      |      |
| (1.935) | (1.900) | (1.709)  | (1.408) | 11%  | 35%  | EBITDA IFRS Others (1000 BRL)            |          |        |      |      |
| 19.167  | 14.300  | 23.890   | 23.813  | -40% | -40% | Brazil EBITDA IFRS                       |          |        |      |      |

(1) - G&A and Other segments.

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

Currency (1000 BRL)

| Month   |          |         | Var.   |         |                                       | YTD      |          |           | Var.   |         |
|---------|----------|---------|--------|---------|---------------------------------------|----------|----------|-----------|--------|---------|
| Aug-25  | B Aug-25 | Aug-24  | % B    | % LY    |                                       | Aug-25   | B Aug-25 | Aug-24    | % B    | % LY    |
| 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%      |
| 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%    |
| 3.429   | 1.621    | 5.081   | 112%   | -33%    | Net income                            | 26.671   | 27.353   | (9.791)   | -2%    | -372%   |
| 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  |



Dá forma às ideias

A large, stylized orange graphic on the left side of the page, composed of several concentric, thick arcs that form a partial circular shape.

# PERFORMANCE REVIEW

BACK UP  
BRAZIL



August 2025

## Secil - Brazil - Health & Safety KPI's

|                | Frequency Ratio <sup>(1)</sup> |        |            |
|----------------|--------------------------------|--------|------------|
|                | Brazil                         | Cement | Non-Cement |
| Jan-25         | -                              | -      | -          |
| Feb-25         | -                              | -      | -          |
| Mar-25         | -                              | -      | -          |
| Apr-25         | -                              | -      | -          |
| May-25         | -                              | -      | -          |
| Jun-25         | 7,8                            | -      | 45,5       |
| Jul-25         | -                              | -      | -          |
| Aug-25         | 14,8                           | 18,0   | -          |
| 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       |

|                | Lost Time Injury <sup>(2)</sup> |        |            |
|----------------|---------------------------------|--------|------------|
|                | Brazil                          | Cement | Non-Cement |
| Jan-25         | -                               | -      | -          |
| Feb-25         | -                               | -      | -          |
| Mar-25         | -                               | -      | -          |
| Apr-25         | -                               | -      | -          |
| May-25         | -                               | -      | -          |
| Jun-25         | 1,0                             | -      | 1,0        |
| Jul-25         | -                               | -      | -          |
| Aug-25         | 2,0                             | 2,0    | -          |
| Sep-25         | -                               | -      | -          |
| Oct-25         | -                               | -      | -          |
| Nov-25         | -                               | -      | -          |
| Dec-25         | -                               | -      | -          |
| YTD 2025       | 3,00                            | 2,00   | 1,00       |
| Last 12 Months | 5,0                             | 3,0    | 2,0        |
| FY 2024        | 7,0                             | 4,0    | 3,0        |
| FY 2023        | 2,0                             | 1,0    | 1,0        |
| Bdg 2025       | 3,0                             | 1,0    | 2,0        |

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

(2) - Nº Lost Time Injuries x 1.000.000

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

Currency (1000 BRL)

| Month   |          |         |       |       | Turnover               | YTD      |          |          |       |       |
|---------|----------|---------|-------|-------|------------------------|----------|----------|----------|-------|-------|
| Aug-25  | B Aug-25 | Aug-24  | Var.  |       |                        | Aug-25   | B Aug-25 | Aug-24   | Var.  |       |
|         |          |         | % B   | % LY  |                        |          |          | % 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.  |       | EBITDA IFRS              | YTD      |          |          | Var.  |       |
|---------|----------|---------|-------|-------|--------------------------|----------|----------|----------|-------|-------|
| Aug-25  | B Aug-25 | Aug-24  | % B   | % LY  |                          | 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% |

(1) - Includes other segments.

(2) - Not included in the Brazil EBITDA

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

| Headcount                    | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 Actual |     |     |     |     |     |     |     |     |     |     |     | 2025 B |     | 2024 |
|------------------------------|------|------|------|------|------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|-----|------|
|                              | FY   | FY   | FY   | FY   | FY   | Jan         | Fev | Mar | Abr | Mai | Jun | Jul | Ago | Set | Out | Nov | Dez | Aug    | Dez | Aug  |
| Brazil                       | 0    | 570  | 564  | 556  | 566  | 559         | 566 | 569 | 566 | 571 | 571 | 574 | 577 | 0   | 0   | 0   | 0   | 616    | 616 | 560  |
| Brazil Cement                | n/a  | 440  | 374  | 377  | 384  | 377         | 378 | 378 | 377 | 380 | 381 | 380 | 379 | 0   | 0   | 0   | 0   | 405    | 405 | 380  |
| Brazil Cement - Plants       | 253  | 280  | 287  | 291  | 303  | 299         | 301 | 298 | 297 | 301 | 299 | 299 | 298 | 0   | 0   | 0   | 0   | 317    | 317 | 302  |
| Brazil Cement - Distribution | 31   | 30   | 30   | 31   | 27   | 27          | 26  | 26  | 26  | 26  | 27  | 27  | 25  | 0   | 0   | 0   | 0   | 26     | 26  | 26   |
| Brazil Cement - Sales        | 58   | 54   | 57   | 55   | 54   | 51          | 51  | 54  | 54  | 53  | 55  | 54  | 56  | 0   | 0   | 0   | 0   | 62     | 62  | 52   |
| Total Cement                 | 0    | 440  | 374  | 377  | 384  | 377         | 378 | 378 | 377 | 380 | 381 | 380 | 379 | 0   | 0   | 0   | 0   | 405    | 405 | 380  |
| Brazil Ready Mix             | n/a  | 130  | 134  | 124  | 123  | 123         | 128 | 130 | 128 | 131 | 131 | 136 | 136 | 0   | 0   | 0   | 0   | 144    | 144 | 123  |
| Total Building Materials     | 0    | 130  | 134  | 124  | 123  | 123         | 128 | 130 | 128 | 131 | 131 | 136 | 136 | 0   | 0   | 0   | 0   | 144    | 144 | 123  |
| Brazil G&A                   | 57   | 62   | 54   | 55   | 59   | 59          | 60  | 61  | 61  | 60  | 59  | 58  | 62  | 0   | 0   | 0   | 0   | 67     | 67  | 57   |
| Brazil Others                | 0    | 0    | 56   |      |      |             |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   |        |     |      |

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

Currency (1000 BRL)

| Month  |          |        | Var. |       | Capex                    | YTD    |          |        | Var. |      |
|--------|----------|--------|------|-------|--------------------------|--------|----------|--------|------|------|
| Aug-25 | B Aug-25 | Aug-24 | % B  | % LY  |                          | 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 |             |     |       |        | Capex per Type           | Development |       |       | IFRS 16 | Capex Total |
|-----------|-------------|-----|-------|--------|--------------------------|-------------|-------|-------|---------|-------------|
| Land      | Replacement | HSE | Other | Total  |                          | Energy      | Other | 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)

Currency (1000 BRL)

| Month          |                |                |           |             |   | YTD             |                 |                 |           |            |
|----------------|----------------|----------------|-----------|-------------|---|-----------------|-----------------|-----------------|-----------|------------|
| 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     |
| <b>64.407</b>  | <b>63.754</b>  | <b>62.148</b>  | <b>1%</b> | <b>4%</b>   | <b>Sales Cem IM</b>                                 | <b>487.166</b>  | <b>475.978</b>  | <b>414.284</b>  | <b>2%</b> | <b>18%</b> |
| 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%         |
| <b>(6.316)</b> | <b>(6.310)</b> | <b>(5.906)</b> | <b>0%</b> | <b>7%</b>   | <b>Net Transport Costs</b>                          | <b>(47.668)</b> | <b>(45.868)</b> | <b>(39.760)</b> | <b>4%</b> | <b>20%</b> |
| (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%         |
| <b>385,3</b>   | <b>378,9</b>   | <b>361,6</b>   | <b>2%</b> | <b>7%</b>   | <b>Price Cement - Net Transport Costs - BRL/ton</b> | <b>379,0</b>    | <b>376,8</b>    | <b>359,7</b>    | <b>1%</b> | <b>5%</b>  |
|                |                |                |           |             | 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               | -         | -          |
| <b>58.023</b>  | <b>57.444</b>  | <b>57.421</b>  | <b>1%</b> | <b>1%</b>   | <b>Total operating income (net) (1)</b>             | <b>441.536</b>  | <b>430.187</b>  | <b>380.752</b>  | <b>0</b>  | <b>16%</b> |
| <b>64.605</b>  | <b>63.754</b>  | <b>75.111</b>  | <b>1%</b> | <b>-14%</b> | <b>Turnover</b>                                     | <b>488.500</b>  | <b>475.978</b>  | <b>439.322</b>  | <b>3%</b> | <b>11%</b> |

(1) - Excludes revenue from logistics and sales.



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

Currency (1000 BRL)

| Month             |          |          |         |          | YTD       |           |           |         |         |
|-------------------|----------|----------|---------|----------|-----------|-----------|-----------|---------|---------|
| Aug-25            | B Aug-25 | Aug-24   | % B     | % LY     | Aug-25    | B Aug-25  | Aug-24    | % B     | % LY    |
| Operational Costs |          |          |         |          |           |           |           |         |         |
| (19.747)          | (18.191) | (20.997) | 9%      | -6%      | (144.152) | (141.361) | (138.478) | 2%      | 4%      |
| 145,0             | 137,1    | 146,1    | 6%      | -1%      | 128,1     | 128,8     | 141,6     | -1%     | -10%    |
| (6.911)           | (6.454)  | (7.329)  | 7%      | -6%      | (57.104)  | (53.220)  | (52.491)  | 7%      | 9%      |
| 50,8              | 48,6     | 51,0     | 4%      | -0%      | 50,7      | 48,5      | 53,7      | 5%      | -6%     |
| 100%              | 100%     | 100%     | 0,0 pp  | 0,0 pp   | 100%      | 100%      | 100%      | 0,0 pp  | 0,0 pp  |
| 68%               | 60%      | 74%      | 8,1 pp  | -6,1 pp  | 69%       | 60%       | 66%       | 9,5 pp  | 2,8 pp  |
| 0%                | 0%       | 1%       | -0,1 pp | -0,6 pp  | 0%        | 0%        | 0%        | -0,1 pp | -0,2 pp |
| 32%               | 40%      | 25%      | -8,0 pp | 6,7 pp   | 30%       | 40%       | 33%       | -9,5 pp | -2,2 pp |
| 875               | 832      | 840      | 5%      | 4%       | 834       | 832       | 820       | 0%      | 2%      |
| 83,5              | 80,5     | 84,2     | 4%      | -1%      | 82,8      | 78,5      | 92,5      | 6%      | -11%    |
| (3.999)           | (3.898)  | (3.743)  | 3%      | 7%       | (28.452)  | (29.594)  | (24.076)  | -4%     | 18%     |
| 29,4              | 29,4     | 26,0     | -0%     | 13%      | 25,3      | 27,0      | 24,6      | -6%     | 3%      |
| 85                | 85       | 83       | -0%     | 2%       | 82        | 85        | 80        | -3%     | 3%      |
| 65                | 65       | 63       | 0%      | 4%       | 63        | 65        | 59        | -2%     | 7%      |
| 36                | 36       | 36       | -0%     | -2%      | 35        | 36        | 37        | -2%     | -4%     |
| 341,4             | 335,8    | 315,7    | 2%      | 8%       | 308,7     | 316,0     | 308,4     | -2%     | 0%      |
| (6.417)           | (5.053)  | (7.397)  | 27%     | -13%     | (39.394)  | (36.742)  | (44.137)  | 7%      | -11%    |
| 47,1              | 38,1     | 51,5     | 24%     | -8%      | 35,0      | 33,5      | 45,1      | 5%      | -22%    |
| 11,5              | 9,4      | 5,8      | 22%     | 98%      | 10,4      | 8,6       | 7,6       | 22%     | 37%     |
| 5,4               | 3,6      | 3,6      | 53%     | 51%      | 4,2       | 3,3       | 4,1       | 27%     | 2%      |
| 2,7               | 2,4      | 3,6      | 11%     | -25%     | 1,5       | 2,3       | 2,4       | -34%    | -38%    |
| 1,4               | -        | -        | -       | -        | 0,2       | -         | 0,1       | -       | 228%    |
| 0,9               | 1,3      | 1,2      | -34%    | -28%     | 1,0       | 1,3       | 1,1       | -25%    | -10%    |
| 10,4              | -        | 6,9      | -       | 52%      | 3,3       | -         | 5,3       | -       | -38%    |
| 14,9              | 21,4     | 30,5     | -30%    | -51%     | 14,4      | 18,0      | 24,5      | -20%    | -41%    |
| (1.341)           | (1.493)  | (1.371)  | -10%    | -2%      | (10.124)  | (11.429)  | (9.273)   | -11%    | 9%      |
| 9,8               | 11,3     | 9,5      | -12%    | 3%       | 9,0       | 10,4      | 9,5       | -14%    | -5%     |
| (1.079)           | (1.293)  | (1.157)  | -17%    | -7%      | (9.077)   | (10.376)  | (8.500)   | -13%    | 7%      |
| 7,9               | 9,8      | 8,0      | -19%    | -2%      | 8,1       | 9,5       | 8,7       | -15%    | -7%     |
| (13.763)          | (12.734) | (8.066)  | 8%      | 71%      | (86.247)  | (91.480)  | (89.056)  | -6%     | -3%     |
| 101,1             | 96,0     | 56,1     | 5%      | 80%      | 76,6      | 83,4      | 91,1      | -8%     | -16%    |
| (4.462)           | (4.106)  | (4.287)  | 9%      | 4%       | (34.576)  | (32.518)  | (31.061)  | 6%      | 11%     |
| 32,8              | 31,0     | 29,8     | 6%      | 10%      | 30,7      | 29,6      | 31,8      | 4%      | -3%     |
| 298               | 317      | 302      | -6%     | -1%      | 298       | 317       | 302       | -6%     | -1%     |
| (7.507)           | (6.199)  | (1.614)  | 21%     | 365%     | (32.150)  | (39.586)  | (36.262)  | -19%    | -11%    |
| (826)             | (2.828)  | (567)    | -71%    | 46%      | (9.154)   | (16.427)  | (13.158)  | -44%    | -30%    |
| (5.043)           | (3.046)  | (936)    | 66%     | 439%     | (17.273)  | (18.486)  | (16.997)  | -7%     | 2%      |
| (1.637)           | (325)    | (110)    | 404%    | 1383%    | (5.724)   | (4.674)   | (6.107)   | 22%     | -6%     |
| 55,1              | 46,7     | 11,2     | 18%     | 391%     | 28,6      | 36,1      | 37,1      | -21%    | -23%    |
| (1.795)           | (2.429)  | (2.165)  | -26%    | -17%     | (19.521)  | (19.376)  | (21.733)  | 1%      | -10%    |
| (111)             | (595)    | (1.181)  | -81%    | -91%     | (1.503)   | (3.048)   | (3.919)   | -51%    | -62%    |
| (759)             | (819)    | (897)    | -7%     | -15%     | (9.346)   | (7.549)   | (9.725)   | 24%     | -4%     |
| (68)              | (12)     | (47)     | 484%    | 44%      | (356)     | (102)     | (362)     | 251%    | -2%     |
| (582)             | (631)    | (500)    | -8%     | 16%      | (4.621)   | (5.044)   | (4.007)   | -8%     | 15%     |
| (274)             | (374)    | 459      | -27%    | -        | (3.695)   | (3.632)   | (3.720)   | 2%      | -1%     |
| 13,2              | 18,3     | 15,1     | -28%    | -12%     | 17,3      | 17,7      | 22,2      | -2%     | -22%    |
| (1.130)           | (1.264)  | (1.239)  | -11%    | -9%      | (8.824)   | (9.581)   | (9.373)   | -8%     | -6%     |
| 8,3               | 9,5      | 8,6      | -13%    | -4%      | 7,8       | 8,7       | 9,6       | -10%    | -18%    |
| (264)             | (241)    | (248)    | 10%     | 6%       | (1.929)   | (1.872)   | (1.855)   | 3%      | 4%      |
| 25                | 26       | 26       | (0)     | -4%      | 25        | 26        | 26        | (0)     | -4%     |
| (866)             | (1.023)  | (991)    | -15%    | -13%     | (6.895)   | (7.708)   | (7.518)   | -11%    | -8%     |
| (1.888)           | (1.545)  | (1.490)  | 22%     | 27%      | (12.456)  | (12.825)  | (12.426)  | -3%     | 0%      |
| 13,9              | 11,6     | 10,4     | 19%     | 34%      | 11,1      | 11,7      | 12,7      | -5%     | -13%    |
| (1.194)           | (1.105)  | (1.144)  | 8%      | 4%       | (8.535)   | (8.604)   | (8.600)   | -1%     | -1%     |
| 56                | 62       | 52       | -10%    | 8%       | 56        | 62        | 52        | -10%    | 8%      |
| (694)             | (440)    | (346)    | 58%     | 100%     | (3.921)   | (4.221)   | (3.826)   | -7%     | 2%      |
| 3%                | 2%       | 2%       | 21%     | 47%      | 3%        | 3%        | 3%        | -5%     | -10%    |
| (819)             | (4.146)  | (2.772)  | -80%    | -70%     | (6.195)   | (7.211)   | (13.929)  | -14%    | -56%    |
| 20.676            | 19.565   | 22.857   | 6%      | -10%     | 183.662   | 167.729   | 117.489   | 9%      | 56%     |
| 137,1             | 129,0    | 147,0    | 6%      | -7%      | 158,4     | 147,0     | 112,8     | 8%      | 40%     |
| 32,0%             | 30,7%    | 30,4%    | 1 pp    | 2 pp     | 37,6%     | 35,2%     | 26,7%     | 2 pp    | 11 pp   |
| Margins           |          |          |         |          |           |           |           |         |         |
| 240,3             | 241,7    | 215,6    | -1%     | 11%      | 250,9     | 248,0     | 218,0     | 1%      | 15%     |
| 240,3             | 241,7    | 215,6    | -1%     | 11%      | 250,9     | 248,0     | 218,0     | 1%      | 15%     |
| Production        |          |          |         |          |           |           |           |         |         |
| 136               | 133      | 144      | 3%      | -5%      | 1.126     | 1.097     | 978       | 3%      | 15%     |
| 156               | 150      | 147      | 4%      | 5%       | 1.141     | 1.141     | 1.019     | -0%     | 12%     |
| 95                | 96       | 104      | -2%     | -9%      | 827       | 815       | 692       | 1%      | 20%     |
| 3                 | -        | 2        | -       | 32%      | 9         | -         | 12        | -       | -32%    |
| 3,758             | 3,7      | 3,7      | 1%      | 3%       | 3,8       | 3,7       | 3,6       | 2%      | 6%      |
| 75%               | 76%      | 75%      | -0,4 pp | 0,9 pp   | 75%       | 75%       | 73%       | -0,7 pp | 1,4 pp  |
| 32%               | 40%      | 25%      | -8 pp   | 7 pp     | 30%       | 40%       | 33%       | -10 pp  | -2 pp   |
| 78%               | 80%      | 93%      | -1 pp   | -15 pp   | 91%       | 86%       | 77%       | 5 pp    | 14 pp   |
| 81%               | 84%      | 91%      | -2,6 pp | -10,0 pp | 90%       | 91%       | 79%       | -0,7 pp | 10,7 pp |
| 100%              | 100%     | 91%      | 0 pp    | 9 pp     | 98%       | 100%      | 94%       | -2 pp   | 4 pp    |
| 96%               | 95%      | 102%     | 1 pp    | -5 pp    | 101%      | 95%       | 97%       | 6 pp    | 4 pp    |
| -                 | -        | -        | -       | -        | 858       | 877       | -         | -       | -       |
| 20.676            | 19.565   | 22.857   | 6%      | -10%     | 183.662   | 167.729   | 117.489   | 9%      | 56%     |

1. 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

## 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        |
| <b>Unit Cement Ebitda</b>          | <b>BRL/ton</b> | <b>200,9</b> | <b>196,1</b> | <b>160,8</b> | <b>67,1</b> | <b>48,7</b> | <b>50,1</b> |

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

Currency (1000 BRL)

| Month    |          |          |         |          | YTD    |          |        |     |      |
|----------|----------|----------|---------|----------|--------|----------|--------|-----|------|
| Aug-25   | B Aug-25 | Aug-24   | % B     | % LY     | Aug-25 | B Aug-25 | Aug-24 | % B | % LY |
|          |          |          |         |          |        |          |        |     |      |
|          |          |          |         |          |        |          |        |     |      |
| (14.277) | (14.064) | (15.749) | 2%      | -9%      |        |          |        |     |      |
| 119,6    | 116,0    | 121,1    | 3%      | -1%      |        |          |        |     |      |
| (6.911)  | (6.454)  | (7.329)  | 7%      | -6%      |        |          |        |     |      |
| 57,9     | 53,2     | 56,3     | 9%      | 3%       |        |          |        |     |      |
| 100%     | 100%     | 100%     | 0,0 pp  | 0,0 pp   |        |          |        |     |      |
| 68%      | 60%      | 74%      | 8,1 pp  | -6,1 pp  |        |          |        |     |      |
| 0%       | 0%       | 1%       | -0,1 pp | -0,6 pp  |        |          |        |     |      |
| 32%      | 40%      | 25%      | -8,0 pp | 6,7 pp   |        |          |        |     |      |
| 875      | 832      | 840      | 5%      | 4%       |        |          |        |     |      |
| 83,5     | 80,5     | 84,2     | 4%      | -1%      |        |          |        |     |      |
| (3.492)  | (3.392)  | (3.322)  | 3%      | 5%       |        |          |        |     |      |
| 29,3     | 28,0     | 25,5     | 5%      | 15%      |        |          |        |     |      |
| 85       | 85       | 82       | 0%      | 3%       |        |          |        |     |      |
| 65       | 65       | 63       | 0%      | 4%       |        |          |        |     |      |
| 32       | 33       | 33       | -2%     | -3%      |        |          |        |     |      |
| 340,6    | 329,8    | 318,1    | 3%      | 7%       |        |          |        |     |      |
| (2.126)  | (2.020)  | (3.117)  | 5%      | -32%     |        |          |        |     |      |
| 17,8     | 16,7     | 24,0     | 7%      | -26%     |        |          |        |     |      |
| 11,1     | 8,4      | 4,6      | 32%     | 140%     |        |          |        |     |      |
| -        | -        | 3,0      | -       | -100%    |        |          |        |     |      |
| 0,5      | 0,8      | 2,1      | -28%    | -74%     |        |          |        |     |      |
| 1,6      | -        | -        | -       | -        |        |          |        |     |      |
| 1,0      | 1,4      | 1,3      | -31%    | -26%     |        |          |        |     |      |
| 3,6      | 6,0      | 12,9     | -40%    | -72%     |        |          |        |     |      |
| (871)    | (1.059)  | (974)    | -18%    | -11%     |        |          |        |     |      |
| 7,3      | 8,7      | 7,5      | -16%    | -3%      |        |          |        |     |      |
| (877)    | (1.139)  | (1.006)  | -23%    | -13%     |        |          |        |     |      |
| 7,3      | 9,4      | 7,7      | -22%    | -5%      |        |          |        |     |      |
| (12.315) | (10.899) | (6.433)  | 13%     | 91%      |        |          |        |     |      |
| 103,2    | 89,9     | 49,5     | 15%     | 109%     |        |          |        |     |      |
| (3.220)  | (3.058)  | (3.133)  | 5%      | 3%       |        |          |        |     |      |
| 27,0     | 25,2     | 24,1     | 7%      | 12%      |        |          |        |     |      |
| 233      | 254      | 236      | -8%     | -1%      |        |          |        |     |      |
| (7.328)  | (5.674)  | (1.423)  | 29%     | 415%     |        |          |        |     |      |
| (762)    | (2.732)  | (529)    | -72%    | 44%      |        |          |        |     |      |
| (4.971)  | (2.942)  | (827)    | 69%     | 501%     |        |          |        |     |      |
| (1.595)  | -        | (67)     | -       | 2266%    |        |          |        |     |      |
| 61,4     | 46,8     | 10,9     | 31%     | 461%     |        |          |        |     |      |
| (1.767)  | (2.167)  | (1.877)  | -18%    | -6%      |        |          |        |     |      |
| (109)    | (585)    | (1.177)  | -81%    | -91%     |        |          |        |     |      |
| (607)    | (676)    | (753)    | -10%    | -19%     |        |          |        |     |      |
| (61)     | (5)      | (40)     | 1148%   | 50%      |        |          |        |     |      |
| (534)    | (580)    | (458)    | -8%     | 17%      |        |          |        |     |      |
| (456)    | (321)    | 552      | 42%     | -        |        |          |        |     |      |
| 14,8     | 17,9     | 14,4     | -17%    | 3%       |        |          |        |     |      |
| (1.216)  | (4.146)  | (2.068)  | -71%    | -41%     |        |          |        |     |      |
| (27.808) | (29.109) | (24.250) | -4%     | 15%      |        |          |        |     |      |
| 233,0    | 240,1    | 186,4    | -3%     | 25%      |        |          |        |     |      |
| 119      | 121      | 130      | -2%     | -8%      |        |          |        |     |      |
| 127      | 123      | 119      | 3%      | 7%       |        |          |        |     |      |
| 95       | 96       | 104      | -2%     | -9%      |        |          |        |     |      |
| -        | -        | -        | -       | -        |        |          |        |     |      |
| 3,8      | 3,7      | 3,7      | 1%      | 3%       |        |          |        |     |      |
| 80%      | 80%      | 78%      | 0,8 pp  | 2,7 pp   |        |          |        |     |      |
| 32%      | 40%      | 25%      | -8 pp   | 7 pp     |        |          |        |     |      |
| 78%      | 80%      | 93%      | -1 pp   | -15 pp   |        |          |        |     |      |
| 81%      | 84%      | 91%      | -2,6 pp | -10,0 pp |        |          |        |     |      |
| 100%     | 100%     | 91%      | 0 pp    | 9 pp     |        |          |        |     |      |
| 96%      | 95%      | 102%     | 1 pp    | -5 pp    |        |          |        |     |      |
| -        | -        | -        | -       | -        |        |          |        |     |      |

1. 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

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

Currency (1000 BRL)

| Month   |          |          |         |         | YTD                                     |          |          |         |         |
|---------|----------|----------|---------|---------|---|----------|----------|---------|---------|
| 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%     | (52.384)                                | (56.486) | (54.736) | -7%     | -4%     |
| 266,7   | 275,6    | 268,4    | -3%     | -1%     | 259,1                                   | 263,7    | 261,8    | -2%     | -1%     |
| -       | -        | -        | -       | -       | Termic Energy Spec. Cons. - Kcal/kg clk |          |          |         |         |
| -       | -        | -        | -       | -       | Termic Energy - BRL/Gcal                |          |          |         |         |
| (507)   | (505)    | (421)    | 0%      | 21%     | (3.574)                                 | (3.952)  | (3.679)  | -10%    | -3%     |
| 17,6    | 18,4     | 14,6     | -5%     | 20%     | Electricity - BRL/ton                   |          |          |         |         |
| 51      | 48       | 49       | 5%      | 3%      | 50                                      | 48       | 49       | 5%      | 3%      |
| 51      | 48       | 49       | 5%      | 3%      | Electricity Spec. Cons. Global- Kwh/ton |          |          |         |         |
| 347,4   | 382,4    | 297,9    | -9%     | 17%     | 50                                      | 48       | 49       | 5%      | 3%      |
| (6.519) | (6.470)  | (6.761)  | 1%      | -4%     | Electricity - BRL/Mwh                   |          |          |         |         |
| 225,8   | 235,8    | 234,8    | -4%     | -4%     | 350,9                                   | 383,1    | 361,0    | -8%     | -3%     |
| 8,2     | 8,2      | 8,0      | -1%     | 2%      | Raw Materials                           |          |          |         |         |
| 25,6    | 17,2     | 4,3      | 49%     | 499%    | (44.438)                                | (48.100) | (47.174) | -8%     | -6%     |
| 10,4    | 8,3      | 8,3      | 25%     | 25%     | 219,8                                   | 224,5    | 225,6    | -2%     | -3%     |
| 176,2   | 194,5    | 209,0    | -9%     | -16%    | Raw Materials - BRL/ton                 |          |          |         |         |
| 5,5     | 7,6      | 5,2      | -27%    | 6%      | 9,0                                     | 8,2      | 7,3      | 9%      | 23%     |
| (470)   | (434)    | (397)    | 8%      | 18%     | 23,1                                    | 16,8     | 4,4      | 38%     | 424%    |
| 16,3    | 15,8     | 13,8     | 3%      | 18%     | 6,7                                     | 8,5      | 8,0      | -22%    | -16%    |
| (202)   | (154)    | (151)    | 31%     | 34%     | 173,7                                   | 183,4    | 199,9    | -5%     | -13%    |
| 7,0     | 5,6      | 5,2      | 25%     | 34%     | Clinker acquired                        |          |          |         |         |
| (1.448) | (1.836)  | (1.633)  | -21%    | -11%    | 7,3                                     | 7,6      | 6,0      | -4%     | 21%     |
| 50,2    | 66,9     | 56,7     | -25%    | -11%    | Packaging                               |          |          |         |         |
| (1.241) | (1.048)  | (1.154)  | 18%     | 8%      | (3.026)                                 | (3.221)  | (2.766)  | -6%     | 9%      |
| 43,0    | 38,2     | 40,1     | 13%     | 7%      | 15,0                                    | 15,0     | 13,2     | -0%     | 13%     |
| 65      | 63       | 66       | -2%     | -2%     | Packaging - BRL/ton                     |          |          |         |         |
| (179)   | (525)    | (190)    | -66%    | -6%     | (1.345)                                 | (1.213)  | (1.116)  | 11%     | 21%     |
| (65)    | (96)     | (38)     | -32%    | 70%     | 6,7                                     | 5,7      | 5,3      | 18%     | 25%     |
| (72)    | (104)    | (109)    | -31%    | -34%    | Other Variable Costs                    |          |          |         |         |
| (42)    | (325)    | (43)     | -87%    | -1%     | (11.599)                                | (13.807) | (13.047) | -16%    | -11%    |
| 6,2     | 19,1     | 6,6      | -68%    | -6%     | Fixed Costs Plant                       |          |          |         |         |
| (28)    | (262)    | (288)    | -89%    | -90%    | 57,4                                    | 64,4     | 62,4     | -11%    | -8%     |
| (2)     | (10)     | (4)      | -77%    | -44%    | Fixed Costs - BRL/ton                   |          |          |         |         |
| (153)   | (142)    | (144)    | 8%      | 6%      | (9.042)                                 | (8.398)  | (7.917)  | 8%      | 14%     |
| (7)     | (7)      | (6)      | 1%      | 5%      | 44,7                                    | 39,2     | 37,9     | 14%     | 18%     |
| (48)    | (51)     | (41)     | -6%     | 16%     | Employees - BRL/ton                     |          |          |         |         |
| 182     | (53)     | (93)     | -       | -       | 65                                      | 63       | 66       | -2%     | -2%     |
| 1,0     | 9,6      | 10,0     | -90%    | -90%    | #FTEs                                   |          |          |         |         |
| 398     | -        | (704)    | -       | -156%   | (1.790)                                 | (3.034)  | (2.505)  | -41%    | -29%    |
| (8.823) | (9.399)  | (10.067) | -6%     | -12%    | Maintenance costs                       |          |          |         |         |
| 305,6   | 342,6    | 349,5    | -11%    | -13%    | (647)                                   | (1.145)  | (1.049)  | -43%    | -38%    |
|         |          |          |         |         | Services                                |          |          |         |         |
| 29      | 27       | 29       | 5%      | 0%      | (988)                                   | (1.215)  | (1.126)  | -19%    | -12%    |
| 29      | 27       | 29       | 5%      | 0%      | Materials                               |          |          |         |         |
| -       | -        | -        | -       | -       | (154)                                   | (674)    | (330)    | -77%    | -53%    |
| 15      | 16       | 18       | -4%     | -13%    | Production Store Items                  |          |          |         |         |
| 53%     | 58%      | 61%      | -5,3 pp | -8,0 pp | 8,9                                     | 14,2     | 12,0     | -37%    | -26%    |
|         |          |          |         |         | Maintenance costs - BRL/ton             |          |          |         |         |
|         |          |          |         |         | (767)                                   | (2.375)  | (2.625)  | -68%    | -71%    |
|         |          |          |         |         | (20)                                    | (67)     | (133)    | -70%    | -85%    |
|         |          |          |         |         | (1.259)                                 | (1.309)  | (1.520)  | -4%     | -17%    |
|         |          |          |         |         | (51)                                    | (55)     | (60)     | -9%     | -16%    |
|         |          |          |         |         | (380)                                   | (405)    | (331)    | -6%     | 15%     |
|         |          |          |         |         | 944                                     | (538)    | (581)    | -       | -       |
|         |          |          |         |         | 3,8                                     | 11,1     | 12,6     | -66%    | -70%    |
|         |          |          |         |         | Other Costs - BRL/ton                   |          |          |         |         |
|         |          |          |         |         | (914)                                   | -        | (3.051)  | -       | -70%    |
|         |          |          |         |         | Production Variance                     |          |          |         |         |
|         |          |          |         |         | (65.555)                                | (70.293) | (70.834) | -7%     | -7%     |
|         |          |          |         |         | 324,2                                   | 328,1    | 338,8    | -1%     | -4%     |
|         |          |          |         |         | Total Production Costs                  |          |          |         |         |
|         |          |          |         |         | Total Production Costs - BRL/ton        |          |          |         |         |
|         |          |          |         |         | Production                              |          |          |         |         |
|         |          |          |         |         | 202                                     | 214      | 209      | -6%     | -3%     |
|         |          |          |         |         | 202                                     | 214      | 209      | -6%     | -3%     |
|         |          |          |         |         | -                                       | -        | -        | -       | -       |
|         |          |          |         |         | 112                                     | 125      | 123      | -10%    | -9%     |
|         |          |          |         |         | 55%                                     | 58%      | 59%      | -2,9 pp | -3,7 pp |
|         |          |          |         |         | % Integration Clk                       |          |          |         |         |

1. 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

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

Currency (1000 BRL)

| Month   |          |         |          |           | Var.                                    | YTD      |          |          |           |           |
|---------|----------|---------|----------|-----------|---|----------|----------|----------|-----------|-----------|
| 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)     | -        | -         | Other Materials                         | (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%       | -3%       | 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%        | -1%       |
| 115,0   | 92,9     | 126,0   | 24%      | -9%       | Fixed Costs - BRL/m3                    | 128,3    | 110,8    | 145,4    | 16%       | -12%      |
| (1.481) | (1.363)  | (1.339) | 9%       | 11%       | Employees                               | (10.956) | (10.570) | (10.250) | 4%        | 7%        |
| 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%       |

Secil - Brazil - Rolling Forecast

Currency (1000 BRL)

| Month   |         |          |         |      |      | YTD                                      |          |        |      |      |  |
|---------|---------|----------|---------|------|------|--|----------|--------|------|------|--|
| Aug-25  | Sep-25  | B Sep-25 | Sep-24  | Var. |      | Sep-25                                   | B Sep-25 | Sep-24 | Var. |      |  |
|         |         |          |         | % B  | % LY |  |          |        | % B  | % LY |  |
|         |         |          |         |      |      | Cement                                   |          |        |      |      |  |
| 151     | 152     | 152      | 138     | 0%   | 10%  | Local Cement Sales (kton)                |          |        |      |      |  |
| 95      | 91      | 111      | 115     | -19% | -21% | Clinker Production (kton)                |          |        |      |      |  |
| 156     | 151     | 150      | 147     | 0%   | 2%   | Cement Production (kton)                 |          |        |      |      |  |
| 20.676  | 15.989  | 24.759   | 22.335  | -35% | -28% | Cement EBITDA IFRS                       |          |        |      |      |  |
|         |         |          |         |      |      | Concrete                                 |          |        |      |      |  |
| 21      | 20      | 22       | 19      | -10% | 6%   | Ready-Mix Sales (km3)                    |          |        |      |      |  |
| 426     | 211     | 840      | 2.886   | -75% | -93% | Ready-Mix MARGEM and SUPREMO EBITDA IFRS |          |        |      |      |  |
| 426     | 211     | 840      | 2.886   | -75% | -93% | Ready-Mix EBITDA IFRS                    |          |        |      |      |  |
|         |         |          |         |      |      | Others (1)                               |          |        |      |      |  |
| (1.935) | (1.900) | (1.709)  | (1.408) | 11%  | 35%  | Others - EBITDA IFRS                     |          |        |      |      |  |
| 19.167  | 14.300  | 23.890   | 23.813  | -40% | -40% | Brazil EBITDA IFRS                       |          |        |      |      |  |

(1) - G&A and Other segments.

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

Currency (1000 BRL)

|                                    | YTD       |           |         |         | Var. |          |       |
|------------------------------------|-----------|-----------|---------|---------|------|----------|-------|
|                                    | Aug-25    | B Aug-25  | Dec-24  | Aug-24  | % B  | % Dec-LY | % LY  |
| <b>Secil</b>                       |           |           |         |         |      |          |       |
| 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  |

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

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

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

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

\* Includes intragroups between geographies.

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

Currency (1000 BRL)

|  | Aug-25          | YTD<br>B Aug-25 | Aug-24          | Var.<br>% B | % LY        |
|--|-----------------|-----------------|-----------------|-------------|-------------|
| <b>EBITDA Brazil</b>                             | <b>170.424</b>  | <b>154.269</b>  | <b>100.104</b>  | <b>10%</b>  | <b>0%</b>   |
| 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%         | -           |
| <b>CF from Operations</b>                        | <b>190.901</b>  | <b>203.324</b>  | <b>87.587</b>   | <b>-6%</b>  | <b>118%</b> |
| Income Tax                                       | (22.670)        | (26.444)        | (2.921)         | -14%        | 676%        |
| Net interest expenses                            | (59.234)        | (47.618)        | (55.506)        | 24%         | 7%          |
| <b>CF from Operating Activities</b>              | <b>108.997</b>  | <b>129.263</b>  | <b>29.161</b>   | <b>-16%</b> | <b>274%</b> |
| Capex  | (24.455)        | (43.497)        | (93.705)        | -44%        | -74%        |
| <b>CF from investment activities</b>             | <b>(24.455)</b> | <b>(43.497)</b> | <b>(93.705)</b> | <b>-44%</b> | <b>-74%</b> |
| <b>Cash set free (tied up) after investments</b> | <b>84.542</b>   | <b>85.766</b>   | <b>(64.544)</b> | <b>-1%</b>  | <b>-</b>    |
| <b>Net Cash Flow</b>                             | <b>84.542</b>   | <b>85.766</b>   | <b>(64.544)</b> | <b>-1%</b>  | <b>-</b>    |
| <b>Financial net debt - Opening Balance</b>      | <b>573.711</b>  | <b>520.949</b>  | <b>435.917</b>  | <b>10%</b>  | <b>32%</b>  |
| Effects of exchange rate change on Net Debt      | 63.785          | (6.246)         | (80.677)        | -           | -           |
| <b>Financial net debt - Closing Balance</b>      | <b>425.384</b>  | <b>441.430</b>  | <b>581.138</b>  | <b>-4%</b>  | <b>-27%</b> |