Secil - Personnel Expenses (YTD vs Budget vs LY)

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

^{* -} 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 Ac	tual						2025	В
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Portugal	861	847	1.007	1.072	1.104	1.115	1.128	1.136	1.142	1.153	1.152	1.156	1.164	-	-	-	-	1.281	1.289
Portugal Cement	230	219	219	228	264	262	263	266	269	268	266	265	266	-	-	-	-	321	321
Portugal Cement - Plants	197	190	184	194	229	229	230	232	235	234	231	231	232	-	-	-	-	287	287
Portugal Cement - Distribution	15	16	18	18	19	17	17	18	18	18	18	18	18	-	-	-	-	19	19
Portugal Cement - Sales	15	13	17	16	16	16	16	16	16	16	17	16	16	-	-	_	-	15	15
Portugal Group Madeira	41	37	30	34	33	34	34	34	34	34	34	34	35	-	-	-	-	34	34
Portugal Cape Verde	39	33	31	36	29	29	29	29	29	29	28	28	28	-	-	-	-	29	29
Portugal Netherland	3	3	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Portugal Espanha	30	30	31	28	19	19	18	18	18	20	20	20	20	-	-	-	-	19	19
Portugal Terminals Structure	8	-	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
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)

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

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

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

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

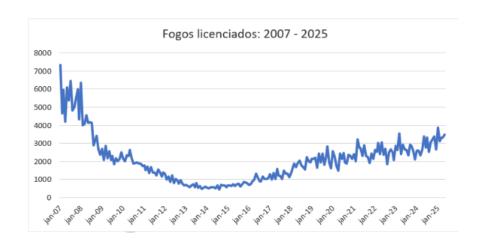
^{(1) -} Excludes revenue from logistics and sales.

Secil - Portugal - Portugal Cement - Fogos Licenciados

Fogos licenciados Portugal Dados INE 2025

Mensal

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



LTM

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



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

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

^{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 cilnker.
6. YTD actual amount refers to last YTD period. Calculation based on the average emissions of the 3 plants.

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

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

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

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

 $^{{\}it 5. Includes only production allocated to grey clinker.}\\$

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

1.522 1.523 1.523 1.525		Month		Var.				YTD		Var	
1.279 (1.279 (1.279 1.278 1.	Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
1,00 16,6 23,8 38% -44%	(1 = 2 2)	()	()	4=0/	2.50	·	(1.1.==0)	()		4=0/	2=2/
1879 1806 1867 1458 4258 Terme Forergy 12,126 12,881 (1,420) (2,208) (2,420) (2,42								-	-		
Sol											
100% 100% 100% 0.0 pp 0.0 pp 9.0 pp 9.0 pp 9.0 pp 0.0 pp 0.4 pp 5.0 pp						· ·					
28% 42% 49% 4.9p						<i>5,</i> ,					
ONL 15% 0.5 pp -1.1 pp % Fue OI 5 N. 15% 1.5% 0.5 pp -0.5 pp 9.6 pp 9.8 pp	0%	0%	5%	0,0 pp	-4,5 pp	% Petcoke 4,5% (5)	0%	0%	4%	0,0 pp	-4,2 pp
Series SPW 45% 5.4 p. 16.9 pp 5.8 5.8 5.8 5.3											
946 903 868 556 976 777 778 506 778 778 306 788 778 306 788 306 788 306 788 306 788 306 307 308 300											
6.6											
Section											
135 124 137 9% -2% Electricly Full Full Full Full Full Full Full Fu						•					
135 124 137 9% -2% Electricity Spec. Cons. Global-Awylnon 125 124 126 136 136 136 137 127 131 132 138 1316						•					
Color				9%	-2%					1%	-1%
C2.6						Electricity Spec. Cons. Clk grey- Kwh/ton					
Care											
4,4											
1.0											
- (0,0)100%100%			,			**					
1,000		-	-	-	-						
0.5	-	(0,0)	-	-100%	_		-	(0,0)	-	-100%	-
1.7	0,5		0,6	68%	-7%	Iron Ore	0,4		0,4	40%	-7%
Care	0,6	-	2,7	-	-79%	Clinker acquired	2,6	-	4,8	-	
3.8 2.6 2.8 50% 37% Packaging-EUR/ton 4.3 3.1 3.9 38% 111% (116) (125) (107) -7% 9% Other Variable Costs (1.89) (881) (883) 35% 35% 35% (1677) (1.241) (1.511) 35% 111% Fixed Costs Flant (13.257) (12.634) (11.526) 5% 15% (1.677) (1.241) (1.511) 35% 111% Fixed Costs Flant (13.257) (12.634) (11.526) 5% 15% (1.677) (1.241) (1.511) 35% 111% Fixed Costs Flant (13.257) (12.634) (11.526) 5% 15% (1.678) (1	1,7	1,0	0,7	68%		Other raw materials	0,3	1,1	1,0		
(116) (125) (107) -7% 9% Other Variable Costs (1.189) (881) (883) 35% 35% (1.8 1,6 1,3 10% 37% Other Variable Costs - EUR/ton 2,4 1,5 1,6 56% 53% (1.677) (1.241) (1.2511) 35% 11% Fixed Costs Flort (1.32.57) (12.634) (11.526) 5% 15% 25,7 16,1 18,3 59% 40% Fixed Costs - EUR/ton 26,8 22,1 20,5 21% 30% (372) (393) (320) -5% 16% Employees (2.992) (3.143) (2.046) -5% 13% 55,7 5,1 3,9 11% 47% Employees - EUR/ton 6,0 5,5 4,7 10% 28% 88 125 81 -30% 9% #FTES 88 125 81 -30% 9% #FTES 88 125 81 -30% 9% (678) (193) (381) 251% 78% Services (3.219) (2.934) (2.137) 34% 51% (2.99) (14) (4.23) 103% -80% Production Store Items (1.64) (1.182) (1.144) -2% 2% (2.99) (14) (143) 103% -80% Production Store Items (1.164) (1.182) (1.144) -2% 2% (2.25) (557) (568) -6% 8% Other Costs - EUR/ton 12 & 8.4 8,3 46% 47% (525) (557) (568) -6% 8% Other Costs - EUR/ton 12 & 8.4 8,3 46% 47% (62) (32) (334) (32) -5% 5% Specialized Labour (70,2) (32) (34) (2.137) -34% 51% (32) (33) (32) (33) (33) (33) (34) (34) (34) (34) (34	(252)	(197)	(233)	28%	8%	Packaging	(2.136)	(1.787)	(2.186)	20%	-2%
1.8											
(1.677) (1.241) (1.511) 35% 11% Fixed Costs Plant (13.257) (12.634) (11.526) 5% 15% 25.7 16.1 18.3 59% 40% Fixed Costs - EUR/ton 26.8 22.1 20.5 21% 30% 5% 5% 13% 5.7 5.1 3.9 11% 47% Employes (2.992) (3.143) (2.646) -5% 13% 5.7 5.1 3.9 11% 47% Employes - EUR/ton 6.0 5.5 4.7 10% 28% 88 12.5 81 -30% 9% #FFES 88 12.5 81 -30% 9% (781) (201) (623) (623) 169% 2.5% Maintenance costs (6.030) (4.783) (4.639) 26% 30% (678) (193) (381) 251% 78% Services (3.219) (2.394) (2.137) 34% 51% 51% (74) (83) (99) -11% -25% Materials (1.647) (1.206) (1.388) 37% 21% (2.9) (14) (143) 103% -80% Production Store Items (1.647) (1.162) (1.144) -2% 2% (2.29) (1.4) (1.343) 10.35% -80% Production Store Items (1.641) (1.162) (1.144) -2% 2% (2.247) (305) (2.25) -19% -16% Production Services (2.102) (2.342) (2.142) -10% -2% (62) (3.2) (84) 96% -2.7% Rents and Rentals (366) (3.22) (503) 1.4% -2.7% (62) (3.2) (4.1) (2.11) -1.5% 5% Specialized Labour (76.2) (96.2) (676) -2.2% (1.3% 1.3% -2.7% (2.242) (2.342) (2.342) (2.342) (2.342) (2.343) (2.214) (2.342) (2.342) (2.343) (2.214) (2.342) (2.342) (2.343) (2.214) (2.342) (2.342) (2.342) (2.342) (2.343) (2											
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372] 393] 320] -5% 16% Employees (2.992) (3.143) (2.646) -5% 13% 5.7 5.1 3.9 11% 47% Employees - FUR/ton 6.0 5.5 4.7 10% 28% 88 125 81 -30% 9% #FFES 88 125 81 -30% 9% (781) (623) 169% 25% Maintenance costs (6.030) (4.783) (4.639) 2.66% 30% (678) (193) (381) 251% 77% 58% Services (3.219) (2.394) (2.137) 34% 51% (74) (83) (99) -11% -2.5% Materials (1.647) (1.206) (1.358) 37% 21% (2.99) (1.14) (1.43) 10.3% -80% Production Store Items (1.647) (1.206) (1.358) 37% 21% (2.29) (1.14) (1.43) 10.3% -80% Production Store Items (1.647) (1.206) (1.358) 37% 21% (2.29) (5.57) (568) -6% -8% Other Costs (4.235) (4.708) (4.241) -10% -0% (2.25) (557) (568) -6% -8% Other Costs (4.235) (4.708) (4.241) -10% -0% (2.25) (2.23) (2.44) 96% -2.2% Rents and Rentals (3.66) (3.22) (503) 1.4% -2.7% (9.2) (9.6) (87) -5% 5% Specialized Labour (7.62) (9.62) (6.76) -2.1% (3.2) (3.3) (3.2) (2.72) (4.14) -1.3% (5.2) (4.11) (2.1) -2.6% 1.46% Cleaning (3.73) (3.29) (2.72) 1.4% 3.7% (4.1) (4.1) -1.3% (5.6% Cleaning (3.73) (3.25) (3.73) (3.25) -1.3% 0.5% (3.23) (3.73) (3.25) (3.								-	-		
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RFES 125 81 -30% 9% MFTES 88 125 81 -30% 9% (781) (291) (623) 169% 25% Maintenance costs (6.030) (4.783) (4.639) 26% 30% (678) (193) (381) 251% 78% Services (3.219) (2.394) (2.137) 34% 51% (74) (83) (99) -11% -25% Materials (1.647) (1.206) (1.358) 37% 21% (29) (14) (143) 103% -80% Production Store Items (1.64) (1.182) (1.144) -2% 2.2% (1.19) 3.8 7.5 217% 59% Mointenance costs - EUR/ton 11.22 8.4 8.3 46% 47% (2.55) (557) (558) -6% -8% Other Costs (4.235) (4.708) (4.241) -10% -0% (2.242) (2.142) -10% -2% (6.2) (3.2) (84) 96% -2.7% Rents and Rentals (3.66) (3.22) (503) 14% -2.7% (5.2) (4.1) (2.1) (2.26% 1.46% Cleaning (3.73) (3.73) (3.29) (2.72) 1.4% 3.7% (4.1) (4.1) (4.1) -1.3% 0% Insurance (3.25) (3.73) (3.29) (2.72) 1.4% 3.7% (4.1) (4.1) (4.1) -1.3% 0% Insurance (3.25) (3.73) (3.25) -1.3% 0.5% (3.24) (2.142) -1.9% -5% (4.66% Production Variance (3.27) (3.81) (3.24) -1.9% -5% (4.66% Production Costs EUR/ton 8.6 8.2 7.6 4% 1.3% (3.80) (2.520) (3.842) 34% 20% Total Production Costs (25.034) (22.714) (27.169) 21% -5% (4.66% 6.56% 6.56 5.9 1.1% 1.7% Production Costs (25.034) (22.714) (27.169) 21% -5% (4.66% 6.56%						• •					
(678)				-30%	9%					-30%	9%
(74) (83) (99) -11% -25% Materials (1.647) (1.206) (1.358) 37% 21% (29) (14) (143) 103% -80% Production Store Items (1.164) (1.182) (1.144) -2% 2% (11.9) 3.8 7,5 217% 59% Maintenance costs - EUR/ton 12.2 8.4 8.3 46% 47% (525) (557) (568) -6% -8% Other Costs (4.235) (4.708) (4.241) -10% -0% (247) (305) (295) -19% -16% Production Services (2.102) (2.342) (2.142) -10% -2% (62) (32) (84) 96% -27% Rents and Rentels (366) (322) (503) 14% -27% Rents and Rentels (366) (322) (503) 14% -27% (21% 13% (373) (329) (272) 14% 13% 13% (25) (476) <t< td=""><td>(781)</td><td>(291)</td><td>(623)</td><td>169%</td><td>25%</td><td>Maintenance costs</td><td>(6.030)</td><td>(4.783)</td><td>(4.639)</td><td>26%</td><td>30%</td></t<>	(781)	(291)	(623)	169%	25%	Maintenance costs	(6.030)	(4.783)	(4.639)	26%	30%
1.164 1.182 1.144 1.27 2.76 2.77	(678)	(193)	(381)			Services	(3.219)	(2.394)	(2.137)		
11,9 3,8 7,5 217% 59% Maintenance costs - EUR/ton 12,2 8,4 8,3 46% 47% (525) (557) (568) -6% -8% -8% Other Costs (4.235) (4.708) (4.241) -10% -0% (247) (305) (295) -19% -16% Production Services (2.102) (2.342) (2.142) -10% -0% (62) (32) (84) 96% -27% Rents and Rentals (366) (322) (503) 14% -27% (62) (96) (87) -5% 5% Specialized Labour (762) (962) (676) -21% 13% (52) (411) (211) 26% 146% Cleaning (373) (329) (272) 144% 37% (411) (47) (411) -13% 0% Cleaning (373) (325) (373) (325) -13% 0% (32) (37) (39) -13% -19% Other Costs EUR/ton 8,6 8,2 7,6 44% 13% (30) (37) (39) -13% -19% Other Costs EUR/ton 8,6 8,2 7,6 44% 13% (38) (42) (42) (44) -13% -66% Production Variance (737) 1.380 (295) -153% 150% (3180) (2,520) (3.482) 34% 20% Total Production Costs (25,034) (22,714) (27,169) 21% -6% (48,6) (32,7) (42,1) 49% 16% Total Production Costs (25,034) (22,714) (27,169) 21% -6% (48,6) (32,7) (42,1) 49% 16% Total Production Costs (25,034) (22,714) (27,169) 21% -6% (48,6) (32,7) (42,1) 49% 16% Total Production Costs (25,034) (22,714) (27,169) 21% -6% (50,6)											
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(247) (305) (295) -19% -16% Production Services (2.102) (2.342) (2.142) -10% -2% (62) (32) (84) 96% -27% Rents and Rentals (366) (322) (503) 14% 27% (92) (96) (87) -5% 5% Specialized Labour (762) (962) (676) -21% 13% (52) (411) (21) 26% 146% Cleaning (373) (329) (772) 14% 37% (41) (47) (41) -13% 0% Insurance (325) (373) (325) -13% 0% (32) (37) (39) -13% -19% Other Other (307) (381) (324) -19% -5% 8,0 7,2 6,9 11% 17% Other Costs - EUR/ton 8,6 8,2 7,6 4% 13% 386 442 1.146 -13% -6% Production C											
Rents and Rentals (366) (322) (503) 14% -27% (921) (96) (87) -5% 5% Specialized Labour (762) (962) (676) -21% 13% (13% 32%											
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Company	(52)		(21)	26%	146%	Cleaning	(373)	(329)	(272)	14%	37%
8,0 7,2 6,9 11% 17% Other Costs - EUR/ton 8,6 8,2 7,6 4% 13% 386 442 1.146 -13% -66% Production Variance (737) 1.380 (295) -153% 150% (3.180) (2.520) (3.482) 34% 20% Total Production Costs (25.034) (22.714) (27.169) 21% -6% (48,6) (32,7) (42,1) 49% 16% Total Production Costs EUR/ton (50,6) (39,8) (48,4) 27% 5% Production Production Costs EUR/ton 495 571 561 -13% -12% Production Costs EUR/ton 495 571 561	(41)	(47)	(41)	-13%	0%	Insurance	(325)	(373)	(325)	-13%	0%
Second	(32)	(37)	(39)	-13%	-19%		(307)	(381)	(324)	-19%	-5%
Other Operating Income Carbon Car											
Canal Cana	386	442	1.146	-13%	-66%		(737)	1.380	(295)	-153%	150%
Color Colo	(3.180)	(2.520)	(3.482)	34%	20%		(25.034)	(22,714)	(27.169)	21%	-6%
Production Froduction Fro					16%						
56 56 59 1% -4% Production - Cement (kton) 516 507 566 2% -9% 52 63 63 -17% -17% Production - Clinker (kton) 341 446 365 -24% -7% 1 - 6 - -81% Clinker acquired and consumed (kton) 29 - 62 - -53% 1,3 1,3 1,3 -3% -5% Daily Clinker Production - kton 1,3 1,3 1,3 1,3 -3% -1% 79% 75% 76% 4 pp 2,6 pp % Integration Clk 76% 75% 76% 0 pp -0,3 pp 62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp -3 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp											
52 63 63 -17% -17% Production - Clinker (kton) 341 446 365 -24% -7% 1 - 6 - -81% Clinker acquired and consumed (kton) 29 - 62 - -53% 1,3 1,3 1,3 -3% -5% Daily Clinker Production - kton 1,3 1,3 1,3 -3% -1% 79% 75% 76% 4 pp 2,6 pp % Integration Clk 76% 75% 76% 0 pp -0,3 pp 62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp -3 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp											
1 - 6 - -81% Clinker acquired and consumed (kton) 29 - 62 - -53% 1,3 1,3 1,3 1,3 -3% -5% Daily Clinker Production - kton 1,3 1,3 1,3 1,3 -3% -1% 79% 75% 76% 4 pp 2,6 pp % Integration Clk 76% 75% 76% 0 pp -0,3 pp 62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp 5 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50%											
1,3 1,3 1,3 -3% -5% Daily Clinker Production - kton 1,3 1,3 1,3 1,3 -3% -1% 79% 75% 76% 4 pp 2,6 pp % Integration Clk 76% 75% 76% 0 pp -0,3 pp 62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp 5 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp		- 05		-1/70						-2470	
79% 75% 76% 4 pp 2,6 pp % Integration Clk 76% 75% 76% 0 pp -0,3 pp 62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp 5 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp		13		-3%						-3%	
62% 57% 45% 5 pp 17 pp Alternative Fuel Rate 58% 56% 53% 1 pp 5 pp 63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp						·					
63% 79% 76% -15 pp -13 pp Utilization factor (tons) (1) 52% 71% 56% -18 pp -3 pp 67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp						-					
67% 79% 77% -11 pp -9,7 pp Utilization factor (%) (2) 56% 71% 59% -15 pp -3,2 pp 69% 87% 77% -18 pp -8 pp Reliability Factor (3) 73% 87% 77% -14 pp -4 pp 47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp											
47% 50% 50% -3 pp -2 pp Performance Factor (4) 47% 50% 47% -3 pp 0 pp	67%	79%	77%	-11 pp	-9,7 pp	Utilization factor (%) (2)	56%	71%	59%	-15 pp	-3,2 pp
	69%	87%	77%	-18 pp	-8 pp	Reliability Factor (3)	73%	87%	77%	-14 pp	-4 pp
Emissions kg/Co2 by ton clinker 767 746 743 3% 3%	47%	50%	50%	-3 pp	-2 pp	Performance Factor (4)					
						Emissions kg/Co2 by ton clinker	767	746	743	3%	3%

^{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)

Aug-25 B Aug-25 Aug-24 % B % LY Operational Costs (474) (473) (463) 0% 2% Variable Costs Cem 83,9 55,0 69,0 53% 22% Variable Costs Cem - EUR/ton (117) (161) (141) -27% -17% Termic Energy	Aug-25	YTD B Aug-25	Aug-24	Var. % B	% LY
(474) (473) (463) 0% 2% Variable Costs Cem 83,9 55,0 69,0 53% 22% Variable Costs Cem - EUR/ton	Aug 23	D Aug 23	Aug 24	70 0	70 21
83,9 55,0 69,0 53% 22% Variable Costs Cem - EUR/ton	(2.686)	(2.863)	(3.627)	-6%	-26%
(117) (161) (141) -27% -17% Tormic Energy	60,6	54,9	68,4	10%	-11%
(111) (101) (141) 21/0 11/0 TEILING 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 % <i>Energy</i>	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	1.574 15,5	1.540 15,9	1.498 18,5	2% -3%	5% -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%
- 0,7100% - <i>Limestone</i>	-	0,7	-	-100%	-
- 5,1100% - <i>Marl</i>	-	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 (93) (94) (83) -1% 12% Employees	59,8 (785)	74,9 (749)	62,6 (790)	-20% 5%	- 4% -1%
(93) (94) (83) -1% 12% Employees 16,5 10,9 12,4 51% 33% Employees - EUR/ton	(765) 17,7	14,4	14,9	23%	-1% 19%
18 17 17 6% 6% #FTEs	17,7	14,4	14,9	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) (44) (0) (20) (50)	(86)	(108)	(108)	-21%	-21%
(4) (11) (9) -62% -56% Rents and Rentals	(162)	(302)	(200)	-46%	-19%
(4) (11) (9) -62% -56% Rents and Rentals (34) (30) (22) 13% 55% Specialized Labour	(98)	(139)	(94)	-29%	5%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning		(45)			
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance	(40)	(45)	(41)	-11%	-4%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other	(40) (110)	(143)	(105)	-23%	6%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton	(40) (110) 20,9	(143) 23,8	(105) 18,3	-23% - 12%	6% 14%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance	(40) (110)	(143)	(105)	-23%	6%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - Other Operating Income	(40) (110) 20,9 150	(143) 23,8 (6)	(105) 18,3 833	-23% -12% -287%	6% 14% - 82%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs	(40) (110) 20,9 150 - (5.335)	(143) 23,8 (6) - (6.770)	(105) 18,3 833 - (6.943)	-23% -12% -287% -24%	6% 14% -82% -15%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton	(40) (110) 20,9 150 - (5.335) (120,4)	(143) 23,8 (6)	(105) 18,3 833	-23% -12% -287%	6% 14% - 82%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton Production 6 9 7 -34% -16% Unit cost denominator - kton	(40) (110) 20,9 150 - (5.335) (120,4)	(143) 23,8 (6) - (6.770) (129,8)	(105) 18,3 833 - (6.943) (131,0)	-23% -12% -287% -24% -7%	6% 14% -82% -15% -8%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton 6 9 7 -34% -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton)	(40) (110) 20,9 150 - (5.335) (120,4)	(143) 23,8 (6) - (6.770) (129,8) 52 53	(105) 18,3 833 (6.943) (131,0) 53 48	-23% -12% -287% -24% -7% -15% -19%	6% 14% -82% -15% -8% -16% -9%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton 6 9 7 -34% -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton) 5 7 6 -26% -16% Production - Clinker (kton)	(40) (110) 20,9 150 (5.335) (120,4) 44 43 38	(143) 23,8 (6) - (6.770) (129,8) 52 53 41	(105) 18,3 833 - (6.943) (131,0)	-23% -12% -287% -24% -7%	6% 14% -82% -15% -8% -16% -9%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton Production 6 9 7 -34% -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton) 5 7 6 -26% -16% Production - Clinker (kton) - -	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38	(143) 23,8 (6) - (6.770) (129,8) 52 53 41	(105) 18,3 833 - (6.943) (131,0) 53 48 44	-23% -12% -287% -24% -7% -15% -19% -8%	6% 14% -82% -15% -8% -16% -9% -15%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs - EUR/ton 6 9 7 -34% -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton) 5 7 6 -26% -16% Production - Clinker (kton) - - -	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3	-23% -12% -287% -24% -7% -15% -19% -8%	6% 14% -82% -15% -8% -16% -9% -15%
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs- EUR/ton 6 9 7 -34% -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton) 5 7 6 -26% -16% Production - Clinker (kton) - - - - Clinker	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3	(143) 23,8 (6) - (6.770) (129,8) 52 53 41	(105) 18,3 833 - (6.943) (131,0) 53 48 44	-23% -12% -287% -24% -7% -15% -19% -8% -3% 6 pp	6% 14% -82% -15% -8% -16% -9% -15% -2% 3,1 pp
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8)	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84%	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79%	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81%	-23% -12% -287% -244% -7% -15% -19% -8% -3% -6 pp 0 pp	6% 14% -82% -15% -886 -16% -9% -15% -2% 3,1 pp 0 pp
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8) (109,9) -16% Unit cost denominator - kton 5 9 6 -45% -15% Production - Cement (kton) 5 7 6 -26%	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84% - 51%	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79% -	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% -	-23% -12% -287% -24% -7% -15% -19% -8% 3% 6 pp 0 pp -9 pp	6% 14% -82% -15% -88% -16% -9% -15% -2% 3,1 pp 0 pp -9 pp
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8)	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84% - 51% 54%	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79% - 61% 61%	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% - 60% 62%	-23% -12% -287% -24% -7% -15% -19% -8% 3% 6 pp 0 pp -9 pp -7 pp	6% 14% -82% -15% -88% -16% -9% -15% -2% 3,1 pp 0 pp -9 pp -8,2 pp
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance 0 - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8) </td <td>(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84% - 51% 54% 69%</td> <td>(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79% - 61% 61% 77%</td> <td>(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% - 60% 62% 74%</td> <td>-23% -12% -287% -24% -7% -15% -19% -8% 3% 6 pp 0 pp -9 pp -7 pp -7 pp</td> <td>6% 14% -82% -15% -88% -16% -9% -15% -2% 3,1 pp 0 pp -9 pp -8,2 pp -5 pp</td>	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84% - 51% 54% 69%	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79% - 61% 61% 77%	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% - 60% 62% 74%	-23% -12% -287% -24% -7% -15% -19% -8% 3% 6 pp 0 pp -9 pp -7 pp -7 pp	6% 14% -82% -15% -88% -16% -9% -15% -2% 3,1 pp 0 pp -9 pp -8,2 pp -5 pp
(34) (30) (22) 13% 55% Specialized Labour (11) (17) (10) -36% 14% Cleaning (5) (6) (5) -11% -2% Insurance (9) (14) (16) -35% -41% Other 18,5 17,5 17,7 6% 5% Other Costs - EUR/ton 295 (1) 131 -2948% 126% Production Variance - - - - - Other Operating Income (735) (1.306) (738) -67% -28% Total Production Costs (130,2) (151,8) (109,9) -14% 19% Total Production Costs (130,2) (151,8)	(40) (110) 20,9 150 - (5.335) (120,4) 44 43 38 - 0,3 84% - 51% 54%	(143) 23,8 (6) - (6.770) (129,8) 52 53 41 - 0,3 79% - 61% 61%	(105) 18,3 833 - (6.943) (131,0) 53 48 44 - 0,3 81% - 60% 62%	-23% -12% -287% -24% -7% -15% -19% -8% 3% 6 pp 0 pp -9 pp -7 pp	6% 14% -82% -15% -88% -16% -9% -15% -2% 3,1 pp 0 pp -9 pp -8,2 pp

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

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

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

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

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

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

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

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

Currency (1000	0 EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
					Sales					
4.219	3.520	3.741	20%	13%	Sales Ready Mix (1)	34.078	33.779	31.615	1%	8%
51	42	47	22%	8%	Volume Ready Mix - km3	415	404	399	3%	4%
82,7	84,3	78,9	-2,0%	4,8%	Price Ready Mix -EUR/m3 (1) Other Income	82,0	83,6	79,3	-1,8%	3,5%
(1)	(1)	(3)	-41%	-75%	Net transport costs - Cost	(13)	(9)	(20)	39%	-34%
216	74	56	194%	288%	Other operating income	738	706	707	5%	4%
					Operacional Costs				977	.,.
(3.859)	(3.148)	(3.495)	23%	10%	Variable Costs	(31.132)	(30.174)	(28.516)	3%	9%
75,6	75,4	73,7	0%	3%	Variable Costs - EUR/m3	74,9	74,6	71,5	0%	5%
(2.278)	(1.919)	(2.109)	19%	8%	Cement	(18.495)	(18.382)	(16.969)	1%	9%
44,7	46,0	44,5	-3%	0%	Cement - EUR/m3	44,5	45,5	42,5	-2%	5%
259,0	283,5	277,1	-9%	-7%	Cement Consumption - kg/m3	262,6	281,7	264,0	-7%	-1%
172,4	162,2	160,6	6%	7%	Average Cement Price (EUR/ton)	169,5	161,4	161,1	5%	5%
(571)	(472)	(519)	21%	10%	Aggregates	(4.680)	(4.535)	(4.286)	3%	9%
11,2	11,3	10,9	-1%	2%	Aggregates - EUR/m3	11,3	11,2	10,7	0%	5%
(674)	(551)	(592)	22%	14% 6%	Sand	(5.472)	(5.304)	(5.093)	3% 0%	7% 3%
13,2	13,2 (58)	12,5	0% 122%	53%	Sand - EUR/m3 Ashes	13,2 (925)	13,1 (519)	12,8 (726)	78%	28%
(128) 2,5	1,4	(84) 1,8	82%	42%	Ashes - EUR/m3	2,2	1,3	1,8	73%	22%
(181)	(125)	(165)	45%	10%	Other Raw Materials	(1.344)	(1.203)	(1.233)	12%	9%
3,6	3,0	3,5	19%	2%	Other Raw Materials EUR/m3	3,2	(1.203)	(1.233)	-	-
(26)	(24)	(26)	7%	-0%	Other Variable Costs	(216)	(231)	(209)	-6%	4%
0,5	0,6	0,5	-12%	-7%	Other Variable Costs - EUR/m3	0,5	0,6	0,5	-9%	-0%
(611)	(469)	(459)	30%	33%	Distribution Costs	(4.586)	(4.484)	(3.848)	2%	19%
12,0	11,2	9,7	7%	-	Distribution Costs - EUR/m3	11,0	11,1	9,6	-0%	15%
(542)	(419)	(418)	29%	30%	Net transport costs - Cost	(4.167)	(4.004)	(3.464)	4%	20%
(70,3)	(50)	(40)	42%	74%	Fuel	(418)	(481)	(384)	-13%	9%
(4.470)	(3.616)	(3.953)	24%	-9%	Variable + Distribution Costs	(35.717)	(34.659)	(32.364)	3%	7%
87,6	86,6	83,4	1%	4%	Variable + Distribution Costs - EUR/m3	86,0	85,7	81,1	0%	6%
(364)	(342)	(254)	6%	43%	Fixed Costs	(2.609)	(2.737)	(2.405)	-5%	8%
7,1	8,2	5,4	-13%	33%	Fixed Costs - EUR/m3	6,3	6,8	6,0	-7%	4%
(193)	(199)	(150)	-3% -21%	29% 19%	Employees	(1.532)	(1.593)	(1.460)	-4% -6%	5% 1%
3,8 55	4,8 55	3,2 45	-21%	22%	Employees - EUR/m3 #FTEs	3,7 55	3,9 55	3,7 45	-0%	22%
3,5	3,6	3,3	-3%	5%	Average Cost - EUR/FTE	27,9	29,0	32,5	-4%	-14%
4%	6%	4%	-1,2 pp	0,4 pp	Employee Costs/ Turnover - %	4%	5%	5%	-0,2 pp	-0,1 pp
-48%	-54%	-36%	6,2 pp	-12,0 pp	Employee Costs/ EBITDA - %	-43%	-55%	-59%	11,1 pp	15,7 pp
(41)	(41)	(39)	2%	5%	Maintenance costs	(377)	(325)	(344)	16%	10%
0,8	1,0	0,8	-17%	-2%	Maintenance costs - EUR/m3	0,9	0,8	0,9	13%	5%
(130)	(102)	(65)	27%	100%	Other Costs	(700)	(818)	(601)	-14%	16%
2,5	2,4	1,4	4%	86%	Other Costs - EUR/m3	1,7	2,0	1,5	-17%	12%
0,0	0,0	0,0			Production Variance	0,0	0,0	0,0		
(400)	(366)	(414)	9%	-3%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(3.524)	(2.919)	(2.467)	21%	43%
(7,8)	(8,8)	(8,7)	-11%	-10%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(8,5)	(7,2)	(6,2)	17%	37%
-9%	-10%	-11%	1,2 pp	1,9 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-10%	-8%	-8%	-1,7 pp	-2,5 pp
7,0	8,9	5,1	-21%	37%	Unit variable margin - EUR/m3	7,1	8,9	7,7	-21%	-9%
(400)	(366)	(414)	9%	-3%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(3.524)	(2.919)	(2.467)	21%	43%
4.425	3.583	3.786	23%	17%	Turnover - SECIL BETÃO - Ready-Mix	34.719	34.401	32.233	1%	8%
4.423	3.303	3.700	23/0	1770	·	34.715	34,401	32.233	170	070
					SECIL BETÃO - Pump					
252	400	247	270/	160/	Sales	2.142	4.045	4 000	440/	120/
252	199	217	27%	16%	Sales Pump	2.149	1.945	1.899	11%	13%
24	18	20	31%	16%	Volume Pump - km3	202	176	175	14%	15%
10,6	11,0	10,6	-3,5%	0,0%	Price Pump -EUR/m3 (1) Other Income	10,7	11,0	10,8	-3,3%	-1,6%
4	0	1	28%	17%	Other income	37	3	45	12%	13%
	<u> </u>		2070	1770	Operacional Costs	3,		73	1270	1370
(12)	(19)	(23)	-34%	-46%	Variable Costs	(215)	(182)	(204)	18%	6%
0,5	1,0	1,1	-49%	-53%	Variable Costs - EUR/m3	1,1	1,0	1,2	3%	-8%
(155)	(117)	(135)	33%	15%	Fixed Costs	(1.262)	(1.097)	(978)	15%	29%
6,5	6,5	6,6	1%	-1%	Fixed Costs - EUR/m3	6,3	6,2	5,6	1%	12%
89	64	61	38%	45%	EBITDA IFRS - SECIL BETÃO - Pump	710	669	762	6%	-7%
3,7	3,5	3,0	6%	25%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	3,5	3,8	4,3	-7%	-19%
35%	32%	28%	2,5 pp	6,7 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump	32%	34%	39%	-1,9 pp	-6,7 pp
89	64	61	38%	45%	EBITDA IFRS - SECIL BETÃO - Pump	710	669	762	6%	-7%
	100		300/	170/	Turnover CECH DETÃO D	3.400	1.040	1.043	130/	
256	199	219	28%	17%	Turnover - SECIL BETÃO - Pump	2.186	1.948	1.943	12%	13%

^{(1) -} Includes net transport costs - Revenue.

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

Currency (100	00 EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix Sales					
2.155	1.921	1.640	12%	31%	Sales Ready Mix (1)	15.377	15.057	15.752	2%	-2%
27	24	21	13%	26%	Volume Ready Mix - km3	194	189	206	3%	-6%
79,9	80,2	76,6	-0,4%	4,4%	Price Ready Mix -EUR/m3 (1)	79,1	79,6	76,4	-0,6%	3,6%
					Other Income	(0)				
(1)	(0)	(2)	400%	-55%	Net sales of goods Net transport costs - Cost	(9) (6)	(1)	(4)	396%	40%
22	15	13	46%	68%	Other operating income	143	120	132	20%	9%
		15			Operacional Costs	1.5	120	102		
(1.710)	(1.483)	(1.256)	15%	36%	Variable Costs	(12.046)	(11.662)	(12.185)	3%	-1%
63,4	61,9	58,7	2%	8%	Variable Costs - EUR/m3	62,0	61,6	59,1	1%	5%
(1.162)	(1.007)	(873)	15%	33%	Cement	(8.176)	(7.909)	(8.317)	3%	-2%
43,1 273,0	42,1 279,2	40,8 276,6	2% -2%	6% -1%	Cement - EUR/m3 Cement Consumption - kg/m3	42,1 267,8	41,8 277,5	40,3 271,4	1% -3%	4% -1%
157,9	150,6	147,4	5%	7%	Average Cement Price (EUR/ton)	157,1	150,6	148,6	4%	6%
(226)	(193)	(151)	17%	50%	Aggregates	(1.548)	(1.507)	(1.518)	3%	2%
8,4	8,0	7,0	4%	19%	Aggregates - EUR/m3	8,0	8,0	7,4	0%	8%
(222)	(203)	(168)	9%	32%	Sand	(1.655)	(1.620)	(1.667)	2%	-1%
8,2	8,5	7,8	-3%	5%	Sand - EUR/m3	8,5	8,6	8,1	-1%	5%
(11)	-	(2)	-	574%	Ashes SUB (re-2	(69)	-	(45)	-	55%
(74)	(63)	0,1 (53)	18%	436%	Ashes - EUR/m3 Other Raw Materials	(471)	0,0 (499)	0,2 (512)	-6%	-8%
2,8	2,6	2,5	5%	12%	Other Raw Materials EUR/m3	2,4	(433)	(312)	-	
(14)	(16)	(11)	-11%	37%	Other Variable Costs	(128)	(128)	(126)	-0%	1%
0,5	0,7	0,5	-21%	8%	Other Variable Costs - EUR/m3	0,7	0,7	0,6	-3%	7%
(325)	(273)	(241)	19%	35%	Distribution Costs	(2.365)	(2.159)	(2.198)	10%	8%
12,1	11,4	11,3	6%		Distribution Costs - EUR/ton	12,2	11,4	10,7	7%	7%
(301)	(252)	(218)	20%	38%	Net transport costs - Cost	(2.179)	(1.989)	(2.003)	10%	9%
(2.035)	(1.756)	(1.497)	16%	17%	Fuel Variable + Distribution Costs	(14.412)	(13.821)	(14.384)	4%	-4%
75,5	73,3	69,9	3%	5%	Variable + Distribution Costs - 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% -4%	9% 7%	#FTEs	36	39	33	-8%	9% -0%
3,2 5%	3,4 7%	3,0 6%	-4% -1,4 pp	-0,7 pp	Average Cost - EUR/FTE Employee Costs/ Turnover - %	27,7 6%	26,9 7%	27,8 6%	3% -0,5 pp	-0% 0,7 pp
-234%	-680%	-2844%	446,9 pp	2610,4 pp	Employee Costs/ 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 (50)	0,0 (19)	0,0 (4)	159%	1316%	Production Variance EBITDA IFRS - SECIL BETÃO - Ready-Mix	(386)	0,0 (245)	0,0 105	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%	-400%
-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) 0,00	(4)	159%	1316%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(386)	(245)	105	58%	-466%
2.171	0,00 1.936	1.652	12%	31%	Turnover - SECIL BETÃO - Ready-Mix	15.500	15.177	15.872	2%	-2%
2.1/1	1.550	1.032	12/0	31/0	Turnover - Secie Berao - Ready-Wilx	13.300	13.177	13.072	2/0	-2/0
					SECIL BETÃO - Pump					
157	165	141	-5%	12%	Sales Sales Pump	1.371	1.261	1.276	9%	7%
14	15	13	-6%	8%	Volume Pump - km3	1.371	116	1.276	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%
(4.0)	(0)	(=\	220/	F 40/	Operacional Costs	(50)	(62)	(==\	201	270/
(10)	(8) 0,5	(7) 0,5	22% 29%	54% 42%	Variable Costs Variable Costs - EUR/m3	(69) 0,5	(63) 0,5	(55) 0,5	9% 1%	27%
	(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%
157	165	142	-5%	11%	Turnover - SECIL BETÃO - Pump	1.375	1.263	1.279	9%	8%
					•					

^{(1) -} Includes net transport costs - Revenue.

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

ency (1000	EUR)									
	Month		Var				YTD		Var.	
ug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
2.761	1.938	2.114	42%	31%	Sales Sales Ready Mix (1)	22.042	18.401	18.904	20%	17%
33	22	2.114	51%	36%	Volume Ready Mix - km3	259	211	222	23%	16%
83,1	87,9	86,5	-5,5%	-3,9%	Price Ready Mix -EUR/m3 (1)	85,2	87,3	85,0	-2,5%	0,2%
33,2	2.75	22/2			Other Income	337=	21,5	22/2	,	
(1)	(1)	(0)	34%	9720%	Net transport costs - Cost	(14)	(6)	(8)	134%	64%
80	39	28	104%	183%	Other operating income	526	369	397	43%	33%
(0.000)	(1)	(4)	400/	2001	Operacional Costs	(17.000)	(4.4.00.0)	(4.4.27.1)	400/	400
(2.241)	(1.563)	(1.625)	43%	38%	Variable Costs	(17.686)	(14.836)	(14.874)	19%	19%
67,4 (1.444)	70,9 (1.021)	66,5 (1.047)	- 5% 41%	<u>1%</u>	Variable Costs - EUR/m3 Cement	(11.403)	70,4 (9.635)	66,9 (9.646)	-3% 18%	29 189
43,4	46,3	42,8	-6%	1%	Cement - EUR/m3	(11.403)	(9.033) 45,7	43,4	-4%	29
290,1	312,0	297,8	-7%	-3%	Cement Consumption - kg/m3	291,0	307,8	300,4	-5%	-39
149,7	148,4	143,8	1%	4%	Average Cement Price (EUR/ton)	151,4	148,5	144,4	2%	5%
(389)	(274)	(292)	42%	33%	Aggregates	(3.142)	(2.645)	(2.634)	19%	199
11,7	12,4	11,9	-6%	-2%	Aggregates - EUR/m3	12,1	12,6	11,8	-3%	39
(297)	(187)	(197)	59%	50%	Sand	(2.301)	(1.781)	(1.796)	29%	289
8,9	8,5	8,1	5%	11%	Sand - EUR/m3	8,9	8,5	8,1	5%	109
(0)	-	(2)	-	-90%	Ashes	(12)	-	(7)	-	829
0,0	0,0	0,1	-	-93%	Ashes - EUR/m3	0,0	0,0	0,0	-	569
(90)	(62)	(72)	44%	24%	Other Raw Materials	(669)	(598)	(631)	12%	69
2,7	2,8	3,0	-5%	-9%	Other Raw Materials EUR/m3	2,6			-	
(22)	(19)	(15)	16%	42%	Other Variable Costs	(160)	(177)	(161)	-10%	-19
0,6	0,8	0,6	-23%	4%	Other Variable Costs - EUR/m3	0,6	0,8	0,7	-26%	-15%
(442)	(315)	(350)	40%	26%	Distribution Costs	(3.611)	(2.925)	(2.804)	23%	299
13,3	14,3	14,3	-7%	420/	Distribution Costs - EUR/ton	14,0	13,9	12,6	1%	109
(396)	(238)	(278)	66%	42%	Net transport costs - Cost	(3.036)	(2.194)	(2.182)	38%	399
(46,1) (2.683)	(76) (1.877)	(71) (1.975)	-40% 43%	-35% - 5%	Fuel Variable + Distribution Costs	(569) (21.298)	(731) (17.762)	(623) (17.679)	-22% 20%	-99 0 9
80,7	85,2	80,8	-5%	5%	Variable + Distribution Costs Variable + Distribution Costs - EUR/m3	82,3	84,3	79,5	-2%	69
(320)	(286)	(207)	12%	54%	Fixed Costs	(2.500)	(2.286)	(2.097)	9%	199
9,6	13,0	8,5	-26%	14%	Fixed Costs - EUR/m3	9,7	10,8	9,4	-11%	29
(146)	(142)	(113)	3%	29%	Employees	(1.256)	(1.135)	(1.013)	11%	249
4,4	6,4	4,6	-32%	-5%	Employees - EUR/m3	4,9	5,4	4,6	-10%	79
42	42	38	-	11%	#FTEs	42	42	38	-	119
3,5	3,4	3,0	3%	17%	Average Cost - EUR/FTE	29,9	27,0	26,7	11%	129
5%	7%	5%	-2,0 pp	-0,1 pp	Employee Costs/ Turnover - %	6%	6%	5%	-0,5 pp	0,3 p
-90%	-76%	-285%	-13,9 pp	195,0 pp	Employee Costs/ EBITDA - %	-101%	-88%	-210%	-12,6 pp	108,8 p
(31)	(35)	(17)	-11%	81%	Maintenance costs	(259)	(280)	(310)	-8%	-179
0,9	1,6	0,7	-41%	33%	Maintenance costs - EUR/m3	1,0	1,3	1,4	-25%	-289
(142)	(109)	(77)	31%	86%	Other Costs	(985)	(870)	(773)	13%	279
4,3	4,9	3,1	-13%	37%	Other Costs - EUR/m3	3,8	4,1	3,5	-8%	99
0,0	0,0	0,0			Production Variance	0,0	0,0	0,0		
(163)	(187)	(40)	-13%	309%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(1.243)	(1.283)	(483)	-3%	1579
(4,9)	(8,5)	(1,6)	-42%	201%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(4,8)	(6,1)	(2,2)	-21%	1219
-6%	-9%	-2%	3,7 pp	-3,9 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-6%	-7%	-3%	1,3 pp	-3,0 p
15,6	17,0	20,0	-8%	-22%	Unit variable margin - EUR/m3	16,8	16,9	18,1	-1%	-79
(163)	(187)	(40)	-13%	309%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(1.243)	(1.283)	(483)	-3%	1579
2.839	1.972	2.142	44%	33%	Turnover - SECIL BETÃO - Ready-Mix	22.542	18.734	19.258	20%	179
					SECIL BETÃO - Pump					
					Sales					
282	194	231	45%	22%	Sales Pump	2.222	1.813	1.813	23%	239
20	14	17	44%	19%	Volume Pump - km3	162	130	132	24%	239
14,1	13,9	13,7	0,8%	2,5%	Price Pump -EUR/m3 (1)	13,7	13,9	13,8	-1,6%	-0,49
		·			Other Income			·		
3	1	6	46%	20%	Other income	63	4	27	26%	249
					Operacional Costs					
(3)	(13)	(11)	-74%	-67%	Variable Costs	(110)	(124)	(98)	-11%	139
0,2	1,0	0,6	-82%	-73%	Variable Costs - EUR/m3	0,7	1,0	0,7	-29%	-89
(204)	(132)	(150)	54%	36%	Fixed Costs	(1.598)	(1.214)	(1.149)	32%	399
10,2	9,5	8,9	7%	14%	Fixed Costs - EUR/m3	9,9	9,3	8,7	6%	139
78	49	77	59%	1%	EBITDA IFRS - SECIL BETÃO - Pump	576	478	593	20%	-39
3,9	3,5	4,6	10%	-15%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3	3,6	3,7	4,5	-3%	-219
27%	25%	32%	2,2 pp	-5,1 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump	25%	26%	32%	-1,1 pp	-7,0 p
78	49	77	59%	1%	EBITDA IFRS - SECIL BETÃO - Pump	576	478	593	20%	-3%
285	194	238	46%	20%	Turnover - SECIL BETÃO - Pump	2.285	1.817	1.839	26%	24%
	104	230	7070	2070	Tamore: GEGLEDEING Tump	2.203	1.017	1.033	20/0	/

^{(1) -} Includes net transport costs - Revenue.

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

Currency (100	0 EUR)									
	Month		Var.				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY	CECU DETÃO DO LAM	Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix Sales					
882	1.243	1.254	-29%	-30%	Sales Ready Mix (1)	9.812	11.452	9.254	-14%	6%
9	12	13	-26%	-30%	Volume Ready Mix - km3	96	112	93	-14%	3%
99,9	104,2	99,7	-4,1%	0,2%	Price Ready Mix -EUR/m3 (1)	102,6	102,6	99,3	-0,0%	3,3%
(2)		0		-20679%	Other Income Net sales of goods	(20)		(22)		-8%
(3)	(0)	0 (14)	-100%	-20679%	Net transport costs - Cost	(30) (2)	(4)	(33) (18)	-35%	-87%
14	19	20	-25%	-29%	Other operating income	208	179	163	16%	28%
					Operacional Costs					
(699)	(926)	(953)	-25%	-27%	Variable Costs	(7.372)	(8.627)	(6.899)	-15%	7%
79,2	77,7	75,8	2%	5%	Variable Costs - EUR/m3	77,1	77,3	74,0	-0%	4%
(439)	(592)	(596)	-26%	-26%	Cement 5UD/m2	(4.580)	(5.529)	(4.296)	-17%	7%
49,8	49,6	47,4	0% -7%	5% 4%	Cement - EUR/m3	47,9	49,5	46,1	-3% -10%	4% 5%
303,4 164,1	324,5 152,9	290,6 163,1	7%	1%	Cement Consumption - kg/m3 Average Cement Price (EUR/ton)	292,8 163,5	325,4 152,2	278,0 165,7	7%	-1%
(140)	(194)	(196)	-28%	-28%	Aggregates	(1.531)	(1.792)	(1.400)	-15%	9%
15,9	16,3	15,6	-3%	2%	Aggregates - EUR/m3	16,0	16,1	15,0	-0%	7%
(70)	(90)	(98)	-22%	-29%	Sand	(763)	(834)	(754)	-9%	1%
7,9	7,5	7,8	5%	2%	Sand - EUR/m3	8,0	7,5	8,1	7%	-1%
(7)	-	(19)	-	-62%	Ashes	(78)	-	(120)	-	-35%
0,8	0,0	1,5	-	-45%	Ashes - EUR/m3	0,8	0,0	1,3	-	-37%
(33)	(36)	(36)	-10%	-10%	Other Raw Materials	(317)	(344)	(265)	-8%	20%
3,7	3,0	2,9	-31%	29% 16%	Other Raw Materials EUR/m3 Other Variable Costs	3,3	(4.20)	(64)	100/	
(9) 1,1	(14) 1,1	(8) 0,6	-31% -7%	66%	Other Variable Costs - EUR/m3	(103) 1,1	(128)	(64) 0,7	-19% -6%	61% 57%
(221)	(206)	(156)	7%	41%	Distribution Costs	(1.659)	1,1 (1.894)	(1.222)	-12%	36%
25,0	17,3	12,4	45%		Distribution Costs - EUR/ton	17,3	17,0	13,1	2%	29%
(168)	(158)	(121)	6%	39%	Net transport costs - Cost	(1.379)	(1.442)	(924)	-4%	49%
(53,0)	(48)	(35)	10%	50%	Fuel	(279)	(452)	(298)	-38%	-6%
(919)	(1.132)	(1.109)	-19%	2%	Variable + Distribution Costs	(9.031)	(10.521)	(8.121)	-14%	30%
104,2	95,0	88,2	10%	8%	Variable + Distribution Costs - EUR/m3	94,4	94,2	87,1	0%	8%
(98)	(128)	(84)	-24%	16%	Fixed Costs	(854)	(1.027)	(697)	-17%	23%
11,1	10,8	6,7	-30%	13%	Fixed Costs - EUR/m3	8,9	9,2	7,5	-3% -22%	19% 12%
(40) 4,5	(57) 4,8	(35) 2,8	-6%	61%	Employees Employees - EUR/m3	(355) 3,7	(458) 4,1	(317) 3,4	-10%	9%
13	23	12	-43%	8%	#FTEs	13	23	12	-43%	8%
3,1	2,5	2,9	23%	4%	Average Cost - EUR/FTE	27,3	19,9	26,4	37%	4%
4%	5%	3%	-0,1 pp	1,7 pp	Employee Costs/ Turnover - %	4%	4%	3%	-0,4 pp	0,2 pp
-32%	7600%	53%	-7632,1 pp	-84,8 pp	Employee Costs/ EBITDA - %	348%	585%	58%	-237,4 pp	289,8 pp
(11)	(19)	(6)	-39%	97%	Maintenance costs	(94)	(150)	(103)	-37%	-9%
1,3	1,6	0,5	-18%	181%	Maintenance costs - EUR/m3	1,0	1,3	1,1	-27%	-12%
(47)	(52)	(43)	-11%	8%	Other Costs	(406)	(419)	(277)	-3%	46%
5,3 0,0	4,4 0,0	3,5	21%	53%	Other Costs - EUR/m3 Production Variance	<u>4,2</u> 0,0	3,8 0,0	3,0	13%	43%
(124)	1	0,0 67	-16604%	-286%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	102	78	0,0 548	30%	-81%
(14,1)	0,1	5,3	-	-	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	1,1	0,7	5,9	52%	-82%
-14%	0%	5%	-13,9 pp	-19,1 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	1%	1%	6%	0,3 pp	-4,8 pp
20,7	26,5	22,8	-22%	-9%	Unit variable margin - EUR/m3	25,5	25,3	25,1	1%	2%
(124)	1	67	-16604%	-286%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	102	78	548	30%	-81%
	0,00	4 274			•	40.040	0,00	0.445		
896	1.262	1.274	-29%	-30%	Turnover - SECIL BETÃO - Ready-Mix	10.019	11.630	9.416	-14%	6%
					SECIL BETÃO - Pump					
					Sales					
82	119	76	-31%	7%	Sales Pump	925	1.103	618	-16%	50%
5 15,9	7 16,7	5 16,3	-28% -5,0%	10% -2,5%	Volume Pump - km3 Price Pump -EUR/m3 (1)	56 16,4	66 16,7	35 17,4	-14% -1,9%	59% -5,9%
15,9	10,7	10,5	-3,0%	-2,370	Other Income	10,4	10,7	17,4	-1,576	-3,376
-	-	-	-31%	7%	Other income	7	-	2	-15%	51%
					Operacional Costs					
(2)	-	-	-		Variable Costs	(12)	-	-	-	
0,4	0,0	0,0	-		Variable Costs - EUR/m3	0,2	0,0	0,0	-	
(72)	(62)	(37)	17%	95%	Fixed Costs	(529)	(570)	(304)	-7%	74%
14,1	8,6	8,0	63%	77%	Fixed Costs - EUR/m3	9,4	8,6	8,6	8%	9%
1,5	57 8,1	39 8,3	-87% -82%	-81% -82%	EBITDA IFRS - SECIL BETÃO - Pump EBITDA IFRS - SECIL BETÃO - Pump EUR/m3		532 8,1	315 8,9	-26% -14%	-22%
9%	48%	51%	-39,0 pp	-42,0 pp	EBITDA IFRS - SECIE BETAO - Fump EBITDA IFRS Margin - SECIL BETÃO - Pump	42%	48%	51%	-6,2 pp	-8,9 pp
8	57	39	-87%	-81%	EBITDA IFRS - SECIL BETÃO - Pump	392	532	315	-26%	24%
					•					
82	119	76	-31%	7%	Turnover - SECIL BETÃO - Pump	932	1.103	619	-15%	51%

^{(1) -} Includes net transport costs - Revenue.

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

Currency (1000	0 EUR)									
	Month		Var				YTD		Var.	
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY
					SECIL BETÃO - Ready-Mix					
					Sales					
1.149	1.173	1.005	-2%	14%	Sales Ready Mix (1)	8.642	10.800	8.396	-20%	3%
12 95,3	12	11 95,3	1% -3,2%	14% 0,0%	Volume Ready Mix - km3 Price Ready Mix -EUR/m3 (1)	91 94,7	111	89 94,6	-17% -3,0%	3% 0,1%
95,3	98,4	95,3	-3,2/6	0,0%	Other Income	94,7	97,7	94,6	-3,0%	0,1%
-	(0)	(0)	-100%	-100%	Net transport costs - Cost	(1)	(1)	(2)	-11%	-65%
19	25	18	-23%	3%	Other operating income	115	228	117	-50%	-2%
					Operacional Costs					
(892)	(857)	(760)	4%	17%	Variable Costs	(6.705)	(7.870)	(6.283)	-15%	7%
74,0	71,9	72,0	3%	3%	Variable Costs - EUR/m3	73,5	71,2	70,8	3%	4%
(523)	(513)	(474)	2%	10%	Cement	(4.000)	(4.682)	(3.869)	-15%	3%
43,4	43,0	44,9	1%	-3%	Cement - EUR/m3	43,8	42,3	43,6	4%	1%
249,8 173,7	252,0 170,7	279,7 160,6	-1% 2%	-11% 8%	Cement Consumption - kg/m3	256,7 170,8	248,0 170,7	270,9 160,9	4% 0%	-5% 6%
(129)	(120)	(99)	7%	30%	Average Cement Price (EUR/ton) Aggregates	(938)	(1.111)	(850)	-16%	10%
10,7	10,0	9,4	6%	14%	Aggregates Aggregates - EUR/m3	10,3	10,0	9,6	2%	7%
(152)	(149)	(129)	2%	18%	Sand	(1.195)	(1.387)	(1.074)	-14%	11%
12,6	12,5	12,3	1%	3%	Sand - EUR/m3	13,1	12,5	12,1	5%	8%
(38)	(33)	(19)	13%	101%	Ashes	(226)	(304)	(205)	-26%	10%
3,1	2,8	1,8	12%	76%	Ashes - EUR/m3	2,5	2,7	2,3	-10%	7%
(43)	(35)	(34)	23%	25%	Other Raw Materials	(297)	(325)	(241)	-9%	23%
3,6	2,9	3,3	21%	9%	Other Raw Materials EUR/m3	3,3			-	-
(7)	(7)	(5)	10%	45%	Other Variable Costs	(50)	(61)	(44)	-18%	12%
0,6	0,6	0,5	9%	27%	Other Variable Costs - EUR/m3	0,5	0,6	0,5	-1%	9%
(169)	(162)	(125)	4%	35%	Distribution Costs	(1.359)	(1.472)	(967)	-8%	41%
14,0	13,6	11,8	3%	-	Distribution Costs - EUR/ton	14,9	13,3	10,9	12%	22%
(135)	(118)	(94)	14%	43%	Net transport costs - Cost	(1.100)	(1.062)	(706)	4%	56%
(34)	(44)	(30)	-24%	12%	Fuel	(260)	(410)	(261)	-37%	-1%
(1.060)	(1.019)	(885)	4% 3%	15% 2%	Variable + Distribution Costs	(8.065)	(9.342)	(7.250)	-14% 5%	29% 3%
87,9	85,5 (123)	83,9 (103)	-14%	2%	Variable + Distribution Costs - EUR/m3 Fixed Costs	88,4	84,5 (981)	81,7 (861)	-14%	-3%
(105) 8,7	10,3	9,7	-15%	-11%	Fixed Costs - EUR/m3		8,9	9,7	4%	-5%
(56)	(63)	(54)	-11%	4%	Employees	(497)	(507)	(472)	-2%	5%
4,7	5,3	5,2	-12%	-9%	Employees - EUR/m3	5,4	4,6	5,3	19%	2%
16	17	16	-6%	-	#FTEs	16	17	16	-6%	-
3,5	3,7	3,4	-5%	4%	Average Cost - EUR/FTE	31,1	29,8	29,5	4%	5%
5%	5%	5%	-0,5 pp	-0,5 pp	Employee Costs/ Turnover - %	6%	5%	6%	1,1 pp	0,1 pp
2035%	113%	151%	1922,3 pp	1884,5 pp	Employee Costs/ EBITDA - %	-336%	72%	118%	-408,2 pp	-454,1 pp
(18)	(15)	(12)	17%	48%	Maintenance costs	(111)	(122)	(82)	-9%	35%
1,5	1,3	1,1	16%	30%	Maintenance costs - EUR/m3	1,2	1,1	0,9	10%	31%
(31)	(44)	(36)	-31%	-16%	Other Costs	(231)	(351)	(307)	-34%	-25%
2,5	3,7	3,4	-31%	-26%	Other Costs - EUR/m3	2,5	3,2	3,5	-20%	-27%
0,0	0,0	0,0			Production Variance	0,0	0,0	0,0		
3	56	36	-95%	-92%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(148)	704	400	-121%	-137%
0,2	4,7	3,4	-95%	-93%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3	(1,6)	6,4	4,5	- 0.1	- C 4 nm
0%	5%	4%	-4,4 pp	-3,3 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix	-2%	6%	5%	-8,1 pp	-6,4 pp
21,3	26,5	23,2	-20%	-8%	Unit variable margin - EUR/m3	21,2	26,5	23,8	-20%	-11%
3	56 0,00	36	-95%	-92%	EBITDA IFRS - SECIL BETÃO - Ready-Mix	(148)	704	400	-121%	-137%
1.168	1.198	1.024	-3%	14%	Turnover - SECIL BETÃO - Ready-Mix	8.755	11.028	8.512	-21%	3%
					SECIL BETÃO Dump					
					SECIL BETÃO - Pump Sales					
136	128	111	7%	22%	Sales Pump	1.041	1.123	933	-7%	12%
9	9	8	-2%	13%	Volume Pump - km3	71	82	66	-14%	7%
14,9	13,8	13,8	8,7%	8,3%	Price Pump -EUR/m3 (1)	14,8	13,8	14,2	7,3%	4,3%
					Other Income					
0	0	-	7%	23%	Other income	1	1	1	-7%	12%
					Operacional Costs					
(5)	(9)	(2)	-43%	122%	Variable Costs	(41)	(75)	(34)	-45%	21%
0,5	0,9	0,3	-42%	96%	Variable Costs - EUR/m3	0,6	0,9	0,5	-36%	13%
(66)	(79)	(82)	-17%	-19%	Fixed Costs	(561)	(694)	(503)	-19%	11%
7,2	8,5	10,1	-15%	-29%	Fixed Costs - EUR/m3	7,9	8,5	7,6	-6%	4%
66	40	27	65%	141%	EBITDA IFRS - SECIL BETÃO - Pump	440	355	397	24%	11%
7,2 48%	4,3 31%	3,4 25%	68%	23.7 pp	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3 EBITDA IFRS Margin - SECIL BETÃO - Pump	- 6,2 42%	4,3 32%	6,0 42%	10.6 pp	-0,3 pp
			17,0 pp	23,7 pp					10,6 pp	
66	40	27	65%	141%	EBITDA IFRS - SECIL BETÃO - Pump	440	355	397	24%	11%
137	128	111	7%	23%	Turnover - SECIL BETÃO - Pump	1.042	1.124	934	-7%	12%

^{(1) -} Includes net transport costs - Revenue.

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

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

^{(1) -} Includes net transport costs - Revenue.

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

	Month		Var.				YTD		Var.	24
Aug-25	B Aug-25	Aug-24	% B	% LY	SECIL AGREGADOS - Quarries	Aug-25	B Aug-25	Aug-24	% B	% LY
					Sales					
2.923	2.816	2.376	4%	23%	Sales Aggregates IM	24.064	23.309	21.920	3%	10%
362	380	297	-5%	22%	Volume Aggregates - kton	3.029	3.127	2.886	-3%	5%
8,1	7,4 7	8,0	8,8% - 100%	1,0%	Price Aggregates - EUR/ton Sales Aggregates EM	7,94 1	7,45 62	7,6 1	6,6% -99%	4,69 -419
-	0		-100%		Volume Aggregates - kton	0	4	0	-99%	-41 7
0,0	15,0	0,0	-100%	-	Price Aggregates - EUR/ton	25,0	15,0	40,0	66,7%	-37,5%
0,0	15,0	0,0	100,070		Other Income	23,0	13,0	40,0	00,770	31,37
(19)	21	(12)	-187%	49%	Net sales of goods	126	179	111	-29%	149
(10)	(0)	` '	##########	2202%	Net transport costs - Cost	(74)	0		#########	2109
207	160	227	29%	-9%	Other operating income	1.625	1.278	1.544	27%	59
(522)	(493)	(544)	8%	-2%	Operacional Costs Variable Costs	(4.855)	(4.069)	(4.680)	19%	49
(532) 1,7	1,3	1,6	30%	7%	Variable Costs Variable Costs - EUR/ton	1,6	1,3	1,6	27%	59
(258)	(224)	(245)	15%	5%	Fuel	(2.181)	(1.846)	(2.141)	18%	29
0,8	0,6	0,7	38%	16%	Fuel - EUR/ton	0,7	0,6	0,7	26%	39
(56)	(91)	(142)	-39%	-61%	Electricity	(923)	(756)	(1.013)	22%	-9%
0,2	0,2	0,4	-26%	-57%	Electricity - EUR/ton	0,3	0,2	0,3	30%	-89
(218)	(178)	(157)	23%	39%	Other Variable Costs	(1.751)	(1.468)	(1.526)	19%	159
0,7	0,5	0,5	47%	53%	Other Variable Costs - EUR/ton	0,6	0,5	0,5	27%	169
(1.313)	(1.269)	(1.231)	4%	7%	Fixed Costs	(10.511)	(10.258)	(9.880)	2%	69
4,1	3,3	3,5	24%	17%	Fixed Costs - EUR/ton	3,6	3,3	3,3	9%	89
(377)	(417)	(316)	-10%	19%	Employees	(3.059)	(3.337)	(2.738)	-8%	129
1,2	1,1	0,9	9%	31%	Employees - EUR/ton	1,0	1,1	0,9	-2%	139
131	143	123	-8%	7%	#FTEs	131	143	123	-8%	79
2,9	2,9	2,6	-1%	12%	Average Cost - EUR/FTE	23,3	23,3	22,3	0%	59
11%	12%	11%	-0,5 pp	0,4 pp	Employee Costs/ Turnover - %	11%	11%	10%	-0,6 pp	0,6 pp
33%	34%	33%	-24%	16%	Employee Costs/ EBITDA - %	30%	32%	29%	-190%	429
(371)	(392)	(374)	-5%	-1%	Maintenance costs	(3.190)	(3.245)	(3.194)	-2%	-09
(282)	1,0 (154)	1,1 (196)	14% 84%	9%	Maintenance costs - EUR/ton Renting	(1.689)	(1.231)	(1.323)	5% 37%	19 289
(282) 0,9	(154)	0,6	120%	58%	Renting Renting Renting - EUR/ton	0,6	(1.231)	(1.323)	46%	207
(283)	(306)	(345)	-7%	-18%	Other Costs	(2.573)	(2.445)	(2.625)	16%	89
0,9	0,8	1,0	11%	-10%	Other Costs - EUR/ton	0,9	0,8	0,9	12%	-1%
(123)	0,0	139	-	-188%	Production Variance	(137)	-	304	-	-145%
317	380	348	-17%	-9%	Production - Aggregates - kton	2.944	3.132	2.979	-6%	-19
(46)	0	50	-	-	Production Variance - ton	(86)	4	93	-	
1.132	1.243	953	-9%	19%	EBITDA IFRS - Aggregates	10.238	10.500	9.296	-2%	109
3,1	3,3	3,2	-4%	-3%	EBITDA IFRS - Aggregates - EUR/ton	3,4	3,4	3,2	1%	59
34%	35%	33%	-1,4 pp	1,0 pp	EBITDA IFRS Margin - Aggregates	36%	36%	34%	0,1 pp	1,5 թլ
6,4	6,1	6,4	4%	-1%	Unit variable margin - EUR /ton	6,3	6,2	6,0	2%	4%
1.132	1.243	953	-9%	19%	EBITDA IFRS - Aggregates	10.238	10.500	9.296	-2%	10%
3.378	3.562	2.934	-5%	15%	Turnover - Aggregates	28.588	29.432	27.096	-3%	69
					SECIL AGREGADOS - External Quarrying					
					Service					
60	84	51	-29%	18%	Sales Gypsum	568	507	528	12%	89
7	10	6	-29%	11%	Volume Gypsum - kton	65	58	64	12%	29
8,8	8,8 1	8,3	-0,0%	6,0%	Price Gypsum -EUR/ton (1) Other Income	8,8	8,8	8,3	-0,3%	5,79
228	239	309	-5%	-26%	Other income Other operating income	1.852	1.916	1.935	-3%	-49
220	233	303	3,0	2070	Operacional Costs	1.032	1.510	1.555	3,0	-1/
(54)	(73)	(93)	-27%	-42%	Variable Costs	(509)	(445)	(610)	14%	-179
(22,5)	7,7	(15,2)		48%	Variable Costs - EUR/ton	94,1	7,7	(9,6)	1119%	
(129)	(210)	(154)	-39%	-17%	Fixed Costs	(1.276)	(1.491)	(1.417)	-14%	-109
(53,7)	22,1	(25,2)		113%	Fixed Costs - EUR/ton	236,1	25,9	(22,3)	813%	
27	32	29	-16%	-7%	#FTEs	27	32	29	-16%	-79
(2,4)	0,0	3,3	-	-172%	Production Variance	5,4	-	6,6	-	-189
(2)	10	3	-125%	-172%	Production - EQS - kton	5	58	7	-91%	-189
103	40	116	158%	-11%	EBITDA IFRS - External Quarring Service	641	487	443	32%	45%
64,7	26,2	73,9	147%	-12%	Unit variable margin - EUR/ton	(56,7)	34,3	48,3		
					SECIL AGREGADOS					
1.235	1.283	1.069	-4%	15%	EBITDA IFRS - SECIL AGREGADOS	10.879	10.987	9.739	-1%	129
3,4	3,4	3,6	-	-5%	EBITDA IFRS - SECIL AGREGADOS EUR/ton	3,6	3,5	3,4	2%	69
34%	33%	33%	-	1,2 pp	EBITDA IFRS Margin - SECIL AGREGADOS	35%	34%	33%	0,6 pp	2,1 p
1.235	1.283	1.069	-4%	15%	EBITDA IFRS - SECIL AGREGADOS	10.879	10.987	9.739	-1%	12%
3.661	3.886	3.290	-6%	11%	Turnover - SECIL AGREGADOS	30.968	31.855	29.528	-3%	5%
	2.000	-,							•,,,	

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

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