

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

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	Var.		Aug-25	B Aug-25	Aug-24	Var.	
			% B	% LY				% B	% LY
<b>(4.447)</b>	<b>(4.958)</b>	<b>(3.829)</b>	<b>-10,3%</b>	<b>16,1%</b>	<b>Portugal</b>	<b>(38.599)</b>	<b>(39.663)</b>	<b>(34.315)</b>	<b>-2,7%</b> <b>12,5%</b>
(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 - Distributic	(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%
<b>(1.396)</b>	<b>(1.582)</b>	<b>(1.372)</b>	<b>-12%</b>	<b>2%</b>	<b>Total Cement and Terminals</b>	<b>(12.393)</b>	<b>(12.654)</b>	<b>(11.954)</b>	<b>-2%</b> <b>4%</b>
(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%
<b>(1.232)</b>	<b>(1.338)</b>	<b>(1.064)</b>	<b>-8%</b>	<b>16%</b>	<b>Portugal Ready Mix**</b>	<b>(10.066)</b>	<b>(10.707)</b>	<b>(9.236)</b>	<b>-6%</b> <b>9%</b>
(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%
<b>(1.909)</b>	<b>(2.103)</b>	<b>(1.620)</b>	<b>-9%</b>	<b>18%</b>	<b>Total Building Materials</b>	<b>(15.695)</b>	<b>(16.826)</b>	<b>(14.131)</b>	<b>-7%</b> <b>11%</b>
(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 Actual												2025 B	
	FY	FY	FY	FY	FY	Jan	Fev	Mar	Abr	Mai	Jun	Jul	Ago	Set	Out	Nov	Dez	Aug	Dez
Portugal	861	847	1.007	1.072	1.104	1.115	1.128	1.136	1.142	1.153	1.152	1.156	1.164	-	-	-	-	1.281	1.289
Portugal Cement	230	219	219	228	264	262	263	266	269	268	266	265	266	-	-	-	-	321	321
Portugal Cement - Plants	197	190	184	194	229	229	230	232	235	234	231	231	232	-	-	-	-	287	287
Portugal Cement - Distribution	15	16	18	18	19	17	17	18	18	18	18	18	18	-	-	-	-	19	19
Portugal Cement - Sales	15	13	17	16	16	16	16	16	16	16	17	16	16	-	-	-	-	15	15
Portugal Group Madeira	41	37	30	34	33	34	34	34	34	34	34	34	35	-	-	-	-	34	34
Portugal Cape Verde	39	33	31	36	29	29	29	29	29	29	28	28	28	-	-	-	-	29	29
Portugal Netherland	3	3	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Portugal Espanha	30	30	31	28	19	19	18	18	18	20	20	20	20	-	-	-	-	19	19
Portugal Terminals Structure	8	-	3	3	3	3	3	3	3	3	3	3	3	-	-	-	-	3	3
Total Cement and Terminals	348	322	317	332	351	350	350	353	356	357	354	353	355	-	-	-	-	409	409
Portugal Unibetão	128	140	130	175	183	187	188	192	194	195	193	194	198	-	-	-	-	215	215
Portugal Betotrans	-	-	190	193	194	195	194	189	191	193	192	192	189	-	-	-	-	195	195
Portugal Ready Mix	128	140	345	368	377	382	382	381	385	388	385	386	387	-	-	-	-	410	410
Portugal Aggregates	120	133	137	155	153	154	153	153	154	157	157	157	158	-	-	-	-	175	175
Portugal Mortars	48	49	50	58	66	67	67	69	67	69	73	74	75	-	-	-	-	85	85
Portugal Precast	85	83												-	-	-	-		
Portugal Materials Structure	11	1	16	14	13	13	16	14	15	15	14	14	14	-	-	-	-	15	15
Total Building Materials	392	406	548	595	609	616	616	617	621	629	629	631	634	-	-	-	-	685	685
Portugal Bags	23	22	22	22	21	23	22	22	22	22	22	22	22	-	-	-	-	22	22
Portugal Trading	6	4	3											-	-	-	-	10	10
Portugal CCL	-	-	11	9	3	5	6	6	6	7	8	8	9	-	-	-	-	21	21
Portugal G&A	89	93	106	114	120	121	132	138	137	138	139	142	144	-	-	-	-	134	142

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

Currency (1000 EUR)

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

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

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

Currency (1000 EUR)

Month					Var.		YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY			Aug-25	B Aug-25	Aug-24	% B	% LY
						Internal Market					
342	335	345	2%	-1%		Cement Market - kton	3.078	3.078	3.052	0%	1%
10.271	10.271	10.292	0%	0%		Population - Mpeople	10.271	10.271	10.292	0%	0%
399	391	403	2%	-1%		Cement per capita	450	450	445	0%	1%
36,3%	36,8%	35,0%	-0,5 pp	1,2 pp		Market Share - %	36,0%	36,8%	37,6%	-0,9 pp	-1,6 pp
16.355	16.208	15.468	1%	6%		Sales Cem IM	146.631	148.032	146.566	-1%	0%
124	123	121	1%	2%		Volume Cement - kton	1.107	1.133	1.148	-2%	-4%
69%	68%	67%	1,9 pp	2,1 pp		% Grey Cement Bulk	68%	68%	67%	0,2 pp	1,0 pp
27%	29%	29%	-1,5 pp	-1,8 pp		% Grey Cement Bagged	28%	29%	29%	-0,5 pp	-0,9 pp
3%	3%	3%	-0,4 pp	-0,3 pp		% White Cement	3%	3%	4%	0,0 pp	-0,4 pp
132,1	131,6	127,8	0%	3%		Price Cement - EUR/ton	132,5	130,7	127,7	1%	4%
127,2	126,6	123,2	1%	3%		Grey Cement Bulk - EUR/ton	127,0	125,6	122,7	1%	4%
137,2	136,1	131,6	1%	4%		Grey Cement Bagged - EUR/ton	137,2	135,3	131,4	1%	4%
196,1	192,9	188,7	2%	4%		White Cement - EUR/ton	197,2	191,7	186,4	3%	6%
(906)	(872)	(909)	4%	0%		Net Transport Costs	(7.585)	(8.071)	(8.630)	-6%	-12%
(668)	(632)	(709)	6%	-6%		Transport Costs - Internal	(5.473)	(5.875)	(6.370)	-7%	-14%
(319)	(364)	(390)	-12%	-18%		Transport Costs - Clients	(3.592)	(3.327)	(3.841)	8%	-6%
81	124	190	-35%	-57%		Transport Revenue - Clients	1.479	1.131	1.581	31%	-6%
7,3	7,1	7,5	3%	-3%		Net Transport costs - EUR/ton	6,85	7,1	7,5	-4%	-9%
124,7	124,5	120,3	0%	4%		Price Cement - Net Transport Costs - EUR/ton	125,6	123,5	120,2	1,7%	5%
						External Market					
2.253	1.852	2.385	22%	-6%		Sales Cem EM - Total	17.763	15.278	20.682	16%	-14%
34	31	36	10%	-7%		Volume Cement - kton	275	245	319	12%	-14%
34	28	35	20%	-2%		Grey Cement - kton	273	233	316	17%	-14%
0	3	2	-100%	-100%		White Cement - kton	1	13	2	-90%	-44%
66,9	60,6	66,1	10%	1%		Price Cement - EUR/ton	64,7	62,2	64,9	4%	0%
66,9	57,3	64,6	17%	3%		Grey Cement - EUR/ton	64,2	60,0	64,5	7%	0%
0,0	96,4	96,5	-100%	-100%		White Cement - EUR/ton	158,7	103,5	111,1	53%	43%
-	-	-				Volume Clinker - kton	-	-	-		
1.227	1.612	1.390	-24%	-12%		Sales Cement Terminals	11.785	13.988	12.536	-16%	-6%
21	28	24	-25%	-14%		Volume Cement Terminals - kton	203	233	221	-13%	-8%
74%	86%	70%	-11,9 pp	3,8 pp		% Grey Cement Bulk	76%	77%	77%	-1,4 pp	-0,9 pp
26%	14%	30%	12,0 pp	-3,8 pp		% Grey Cement Bagged	24%	23%	23%	1,5 pp	0,9 pp
0%	0%	0%	-0,1 pp	0,0 pp		% White Cement	0%	0%	0%	-0,1 pp	0,0 pp
58,3	57,4	57,1	2%	2%		Price Cement Terminals - EUR/ton	58,0	60,1	56,7	-3%	2%
55,4	55,9	53,9	-1%	3%		Grey Cement Bulk - EUR/ton	55,3	56,2	54,2	-1%	2%
66,5	66,4	64,6	0%	3%		Grey Cement Bagged - EUR/ton	66,4	73,1	64,7	-9%	3%
0,0	132,1	0,0	-100%	-		White Cement - EUR/ton	0,0	132,1	130,0	-100%	-100%
41	(44)	(45)	-194%	-190%		Net Transport Costs - Cement Terminals	94	(411)	(168)	-123%	-156%
0	(1)	0	-100%			Transports "inland"	0	(7)	0	-100%	
(14)	(18)	(18)	-22%	-19%		Port expenses	(129)	(160)	(139)	-19%	-8%
(597)	(819)	(880)	-27%	-32%		CIF	(6.009)	(7.592)	(7.149)	-21%	-16%
652	794	853	-18%	-23%		Transport revenue	6.233	7.349	7.121	-15%	-12%
(1,9)	1,6	1,9	-	-		Net Transport costs - EUR/ton	(0,5)	1,8	0,8	-	-
60,2	55,9	55,2	8%	9%		Price Cement - Net Transport Costs - EUR/ton	58,5	58,3	55,9	0%	5%
1.026	240	996	328%	3%		Sales Cem Others	5.978	1.290	8.145	363%	-27%
13	3	12	405%	7%		Volume Cement - kton	71	13	98	472%	-27%
100%	0%	86%	100,0 pp	13,7 pp		% Grey Cement	98%	0%	98%	98,2 pp	0,6 pp
0%	100%	14%	-100,0 pp	-13,7 pp		% White Cement	2%	100%	2%	-98,2 pp	-0,6 pp
81,2	96,0	84,7	-15%	-4%		Price Cement - EUR/ton	83,7	103,2	83,4	-19%	0%
81,2	0,0	82,8	-	-2%		Grey Cement - EUR/ton	82,3	0,0	82,7	-	-1%
0,0	96,0	96,5	-100%	-100%		White Cement - EUR/ton	158,7	103,2	111,0	54%	43%
(37)	0	(89)	-	-59%		Net Transport Costs - Cement Others	(323)	(33)	(635)	881%	-49%
0	0	0	-			Transports "inland"	0	(33)	0	-100%	
(14)	0	(35)	-	-59%		Port expenses	(117)	0	(259)	-	-55%
(51)	(3)	(102)	1942%	-50%		CIF	(206)	(13)	(458)	1550%	-55%
29	3	48	1052%	-40%		Transport revenue	1	13	83	-93%	-99%
2,9	0,0	7,6	-	-62%		Net Transport costs - EUR/ton	4,5	2,6	6,5	72%	-31%
78,3	96,0	77,1	-18%	2%		Price Cement - Net Transport Costs - EUR/ton	79,1	100,6	76,9	-21%	3%
(0,1)	1,4	3,7	-	-		Export - Net Transport Costs - EUR/ton	0,8	1,8	2,5	-54%	-67%
67,0	59,1	62,4	13%	7%		Price Export-Net transport cost - EUR/ton	63,8	60,4	62,3	6%	2,4%
18.608	18.061	17.853	3%	4%		Sales Cement&Clinker	164.394	163.310	167.248	1%	-2%
0	0	0	-	-		Other Sales (finished products)	0	0	(1)	-	-100%
(43)	(18)	(521)	137%	-92%		Net sales of goods	(263)	(167)	(783)	57%	-66%
(902)	(916)	(1.044)	-2%	-14%		Net transport costs	(7.814)	(8.515)	(9.433)	-8%	-17%
0	0	0	-	-		CO2 sales	5.150	5.975	164	-14%	3047%
90	18	544	407%	-83%		Other Operating income	1.126	529	710	113%	59%
17.754	17.145	16.833	4%	5%		Total operating income (net) (1)	162.593	161.132	157.905	0	3%
19.943	19.274	19.619	3%	2%		Turnover	175.948	174.417	178.902	1%	-2%

(1) - Excludes revenue from logistics and sales.

Fogos licenciados Portugal  
Dados INE  
2025

Mensal

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



LTM

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



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

Currency (1000 EUR)

Month						YTD					
Aug-25	8 Aug-25	Aug-24	% B	Var.	% LY	Aug-25	8 Aug-25	Aug-24	% B	Var.	% LY
Operational Costs						Operational Costs					
(3.936)	(4.048)	(5.491)	-3%	-28%		(30.447)	(30.105)	(41.974)	1%	-27%	
23,7	19,5	24,6	21%	-4%		23,2	20,3	29,4	14%	-21%	
(1.078)	(1.185)	(1.816)	-9%	-41%							
6,5	5,7	8,1	14%	-20%							
100%	100%	100%	0,0 pp	0,0 pp							
0%	0%	2%	0,0 pp	-1,7 pp							
50%	40%	58%	10,5 pp	-8,0 pp							
1%	0%	1%	0,7 pp	0,2 pp							
49%	60%	39%	-11,2 pp	9,5 pp							
854	845	828	1%	3%							
8,6	7,9	11,6	10%	-25%							
(1.180)	(805)	(1.996)	47%	-41%							
7,1	3,9	8,9	83%	-20%							
124	100	122	23%	1%							
73	54	72	36%	2%							
64	58	66	10%	-3%							
51,2	41,5	77,8	23%	-34%							
55,0	41,5	77,8	32%	-29%							
-	-	-	-	-							
(680)	(1.017)	(641)	-33%	6%							
4,1	4,9	2,9	-17%	43%							
1,1	0,9	0,9	18%	14%							
0,2	0,3	0,2	-8%	59%							
-	1,4	-	-100%	-							
-	0,2	-	-100%	-							
0,8	0,5	0,5	49%	38%							
1,5	0,3	0,2	419%	599%							
(1,0)	-	-	-	-							
1,5	1,3	1,0	19%	54%							
(579)	(537)	(656)	8%	-12%							
3,5	2,6	2,9	34%	19%							
(418)	(504)	(383)	-17%	9%							
2,5	2,4	1,7	4%	47%							
(3.985)	(4.093)	(5.506)	-3%	-28%							
24,0	19,8	24,6	21%	-3%							
(974)	(1.107)	(938)	-12%	4%							
5,9	5,3	4,2	10%	40%							
232	287	222	-19%	5%							
(1.302)	(1.404)	(2.869)	-7%	-55%							
(1.008)	(1.123)	(2.055)	-10%	-51%							
(233)	(263)	(657)	-11%	-64%							
(60)	(17)	(158)	244%	-62%							
7,8	6,8	12,8	16%	-39%							
(1.709)	(1.583)	(1.699)	8%	1%							
(666)	(755)	(847)	-12%	-21%							
(110)	(62)	(110)	77%	-0%							
(195)	(243)	(199)	-20%	-2%							
(222)	(175)	(232)	27%	-4%							
(134)	(177)	(157)	-24%	-15%							
(383)	(171)	(154)	124%	148%							
10,3	7,6	7,6	35%	35%							
1.565	-	-	-	-							
(418)	(283)	(475)	48%	-12%							
2,5	1,4	2,1	84%	18%							
(73)	(86)	(73)	-15%	0%							
18	19	19	(0)	-5%							
(344)	(196)	(402)	76%	-14%							
(153)	(210)	(151)	-27%	1%							
0,9	1,0	0,7	-9%	36%							
(89)	(118)	(87)	-25%	3%							
16	15	15	7%	7%							
(64)	(92)	(64)	-31%	-1%							
1%	1%	1%	-30%	-0%							
566	1.175	2.554	-52%	-78%							
9.828	9.686	7.763,1	1%	27%							
62,4	63,0	49,4	-1%	26%							
49,3%	50,3%	39,6%	-1 pp	10 pp							
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## Secil - Portugal - Operational Performance - Portugal Cement - Margin by Plant (YTD vs Budget vs LY)

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

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

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
<b>Operational Costs</b>					<b>Operational Costs</b>				
(2.009)	(2.302)	(3.279)	-13%	-39%	(17.111)	(17.219)	(24.590)	-1%	-30%
20,9	18,9	23,5	10%	-11%	21,4	20,0	28,7	7%	-25%
(633)	(619)	(1.097)	2%	-42%	(4.520)	(4.544)	(7.204)	-1%	-37%
6,6	5,1	7,8	29%	-16%	5,7	5,3	8,4	7%	-33%
100%	100%	100%	0,0 pp	0,0 pp	100%	100%	100%	0,0 pp	0,0 pp
59%	38%	63%	21,5 pp	-4,2 pp	54%	37%	63%	16,1 pp	-9,4 pp
2%	0%	1%	1,8 pp	1,0 pp	1%	0%	2%	0,4 pp	-0,8 pp
39%	62%	36%	-23,3 pp	3,2 pp	46%	62%	35%	-16,4 pp	10,2 pp
797	809	806	-2%	-1%	799	813	870	-2%	-8%
9,3	7,4	11,7	26%	-20%	8,4	7,6	12,8	9%	-35%
(611)	(403)	(1.213)	52%	-50%	(5.912)	(3.485)	(7.830)	70%	-24%
6,4	3,3	8,7	92%	-27%	7,4	4,1	9,1	83%	-19%
117	86	114	36%	2%	116	90	119	29%	-3%
69	36	71	93%	-2%	73	42	75	74%	-2%
60	57	58	6%	3%	57	57	59	0%	-3%
51,1	45,3	81,7	13%	-37%	61,1	45,0	78,3	36%	-22%
(181)	(672)	(313)	-73%	-42%	(2.363)	(3.640)	(5.457)	-35%	-57%
1,9	5,5	2,2	-66%	-16%	3,0	4,2	6,4	-30%	-53%
1,1	0,9	0,9	30%	20%	1,2	1,1	1,1	7%	4%
0,1	0,1	-	2%	-	0,2	0,2	0,1	-3%	214%
-	2,4	-	-100%	-	0,5	2,4	1,0	-80%	-54%
0,7	0,4	0,4	107%	101%	0,5	0,4	0,3	29%	38%
2,2	0,3	-	672%	-	0,3	0,3	-	-7%	-
(3,5)	-	-	-	-	(2,2)	(1,7)	2,5	27%	-
1,3	1,5	0,9	-17%	33%	2,6	1,7	1,3	56%	102%
(321)	(292)	(412)	10%	-22%	(2.691)	(2.864)	(2.413)	-6%	12%
3,3	2,4	2,9	39%	13%	3,4	3,3	2,8	1%	20%
(264)	(317)	(244)	-17%	8%	(1.624)	(2.686)	(1.686)	-40%	-4%
2,7	2,6	1,7	5%	57%	2,0	3,1	2,0	-35%	4%
(1.713)	(1.855)	(3.636)	-8%	-53%	(18.901)	(18.613)	(22.739)	2%	-17%
17,8	15,3	26,0	17%	-32%	23,7	21,6	26,5	9%	-11%
(457)	(544)	(466)	-16%	-2%	(4.295)	(4.350)	(3.930)	-1%	9%
4,8	4,5	3,3	6%	42%	5,4	5,1	4,6	6%	18%
117	132	111	-11%	5%	117	132	111	-11%	5%
(456)	(517)	(2.173)	-12%	-79%	(7.442)	(7.268)	(11.159)	2%	-33%
(288)	(381)	(1.626)	-24%	-82%	(4.723)	(4.496)	(6.813)	5%	-31%
(137)	(136)	(534)	1%	-74%	(1.774)	(1.949)	(3.071)	-9%	-42%
(30)	-	(13)	-	134%	(945)	(824)	(1.275)	15%	-26%
4,7	4,3	15,6	11%	-70%	9,3	8,5	13,0	10%	-28%
(801)	(794)	(996)	1%	-20%	(7.164)	(6.995)	(7.651)	2%	-6%
(378)	(378)	(495)	-0%	-24%	(3.179)	(3.015)	(3.158)	5%	1%
(39)	(18)	(13)	122%	190%	(785)	(357)	(638)	120%	23%
(68)	(91)	(89)	-25%	-23%	(793)	(1.036)	(815)	-23%	-3%
(160)	(117)	(201)	37%	-21%	(1.025)	(988)	(1.246)	4%	-18%
(88)	(124)	(111)	-29%	-20%	(705)	(992)	(886)	-29%	-20%
(68)	(67)	(87)	2%	-22%	(676)	(607)	(908)	12%	-26%
8,3	6,5	7,1	27%	17%	9,0	8,1	8,9	10%	1%
(66)	750	1.499	-109%	-104%	(1.665)	1.082	1.673	-254%	-200%
-	-	-	-	-	-	-	-	-	-
(3.723)	(4.158)	(6.915)	11%	-30%	(36.012)	(35.832)	(47.329)	8%	-17%
(38,7)	(34,2)	(49,5)	13%	-22%	(45,1)	(41,7)	(55,2)	8%	-18%
<b>Production</b>					<b>Production</b>				
96	122	140	-21%	-31%	798	860	858	-7%	-7%
102	91	113	11%	-10%	830	823	879	1%	-6%
85	103	116	-18%	-27%	678	733	648	-8%	5%
(7)	-	-	-	-	(37)	(42)	42	-12%	-188%
4,1	3,7	3,2	11%	27%	4,1	3,7	2,8	10%	45%
82%	80%	79%	2 pp	2,9 pp	81%	79%	81%	2 pp	0,1 pp
39%	62%	36%	-23 pp	3 pp	46%	62%	35%	-16 pp	10 pp
48%	58%	66%	-10 pp	-18 pp	49%	53%	47%	-4 pp	2 pp
33%	45%	58%	-12 pp	-24,3 pp	34%	41%	47%	-6 pp	-13,2 pp
68%	90%	93%	-22 pp	-25 pp	86%	90%	81%	-4 pp	4 pp
72%	65%	57%	7 pp	15 pp	71%	65%	49%	6 pp	22 pp
<b>Emissions kg/Co2 by ton clinker</b>					735	725	751	1%	-2%

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



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

Currency (1000 EUR)

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

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
(474)	(473)	(463)	0%	2%	Operational Costs				
83,9	55,0	69,0	53%	22%	Variable Costs Cem				
(117)	(161)	(141)	-27%	-17%	Variable Costs Cem - EUR/ton				
20,6	18,7	21,0	11%	-2%	Termic Energy	(916)	(997)	(1.221)	-8%
100%	100%	100%	0,0 pp	0,0 pp	Termic Energy - EUR/ton	20,7	19,1	23,0	8%
100%	99%	99%	0,7 pp	0,7 pp	% Energy	100%	100%	100%	0,0 pp
0%	1%	1%	-0,7 pp	-0,7 pp	% Petcoke 4,5% (5)	99%	99%	99%	0,4 pp
1.565	1.540	1.466	2%	7%	% Fuel Oil (5)	1%	1%	1%	-0,4 pp
15,4	15,9	16,7	-3%	-8%	Termic Energy Spec. Cons. - Kcal/kg clk (5)	1.574	1.540	1.498	2%
(53)	(69)	(152)	-24%	-65%	Termic Energy - EUR/Gcal	15,5	15,9	18,5	-3%
9,4	8,1	22,7	16%	-58%	Electricity	(463)	(436)	(1.151)	6%
230	212	213	8%	8%	Electricity - EUR/ton	10,5	8,4	21,7	25%
192	181	162	6%	19%	Electricity Spec. Cons. Global- Kwh/ton	228	217	210	5%
70	73	78	-4%	-10%	Electricity Spec. Cons. Clk white- Kwh/ton	182	181	168	1%
41,9	37,9	110,1	10%	-62%	Electricity Spec. Cons. Cement white- Kwh/ton	75	75	74	-1%
(259)	(133)	(116)	96%	124%	Electricity - EUR/Mwh	46,0	38,3	105,6	20%
45,9	15,4	17,2	198%	166%	Raw Materials	(887)	(819)	(871)	8%
1,3	1,5	1,0	-16%	30%	Raw Materials - EUR/ton	20,0	15,7	16,4	27%
-	0,7	-	-100%	-	Gypsum Natural	1,4	1,5	1,2	-5%
-	5,1	-	-100%	-	Limestone	-	0,7	-	-100%
10,0	7,5	10,8	33%	-7%	Marl	-	5,2	-	-100%
4,1	0,6	5,5	554%	-24%	Sand	9,0	7,7	9,1	17%
(7)	(48)	(11)	-86%	-41%	Other raw materials	5,7	0,6	6,2	805%
1,2	5,6	1,7	-79%	-30%	Packaging	(77)	(227)	(88)	-66%
(38)	(62)	(43)	-38%	-11%	Packaging - EUR/ton	1,7	4,4	1,7	-60%
6,8	7,2	6,4	-6%	6%	Other Variable Costs	(342)	(384)	(296)	-11%
(262)	(833)	(275)	-69%	-5%	Other Variable Costs - EUR/ton	7,7	7,4	5,6	5%
46,3	96,9	40,9	-52%	13%	Fixed Costs Plant	(2.649)	(3.907)	(3.316)	-32%
(93)	(94)	(83)	-1%	12%	Fixed Costs - EUR/ton	59,8	74,9	62,6	-20%
16,5	10,9	12,4	51%	33%	Employees	(785)	(749)	(790)	5%
18	17	17	6%	6%	Employees - EUR/ton	17,7	14,4	14,9	23%
(64)	(589)	(73)	-89%	-12%	#FTEs	18	17	17	6%
(41)	(549)	(48)	-92%	-13%	Maintenance costs	(937)	(1.916)	(1.554)	-51%
(22)	(37)	(23)	-41%	-5%	Services	(533)	(1.087)	(850)	-51%
(1)	(3)	(2)	-71%	-57%	Materials	(311)	(538)	(442)	-42%
11,3	68,5	10,8	-83%	5%	Production Store Items	(93)	(290)	(262)	-68%
(105)	(150)	(119)	-30%	-12%	Maintenance costs - EUR/ton	21,1	36,7	29,3	-42%
(41)	(72)	(57)	-43%	-28%	Other Costs	(928)	(1.242)	(971)	-25%
(4)	(11)	(9)	-62%	-56%	Production Services	(432)	(506)	(423)	-15%
(34)	(30)	(22)	13%	55%	Rents and Rentals	(86)	(108)	(108)	-21%
(11)	(17)	(10)	-36%	14%	Specialized Labour	(162)	(302)	(200)	-46%
(5)	(6)	(5)	-11%	-2%	Cleaning	(98)	(139)	(94)	-29%
(9)	(14)	(16)	-35%	-41%	Insurance	(40)	(45)	(41)	-11%
18,5	17,5	17,7	6%	5%	Other	(110)	(143)	(105)	-23%
295	(1)	131	-2948%	126%	Other Costs - EUR/ton	20,9	23,8	18,3	-12%
-	-	-			Production Variance	150	(6)	833	-287%
(735)	(1.306)	(738)	-67%	-28%	Other Operating Income	-	-	-	
(130,2)	(151,8)	(109,9)	-14%	19%	Total Production Costs	(5.335)	(6.770)	(6.943)	-24%
					Total Production Costs- EUR/ton	(120,4)	(129,8)	(131,0)	-7%
6	9	7	-34%	-16%	Production				
5	9	6	-45%	-15%	Unit cost denominator - kton	44	52	53	-15%
5	7	6	-26%	-16%	Production - Cement (kton)	43	53	48	-19%
-	-	-			Production - Clinker (kton)	38	41	44	-8%
0,3	0,3	0,306	-7%	-17%	Clinker acquired and consumed (kton)	-	-	-	
83%	77%	83%	6 pp	-0,3 pp	Daily White Clinker Production - kton	0,3	0,3	0,3	3%
-	-	-	0 pp	0 pp	% Integration Clk	84%	79%	81%	6 pp
52%	77%	72%	-25 pp	-20 pp	Alternative Fuel Rate	-	-	-	0 pp
61%	77%	61%	-16 pp	0,2 pp	Utilization factor (tons) (1) / (5)	51%	61%	60%	-9 pp
61%	77%	61%	-16 pp	1 pp	Utilization factor (%) (2) / (5)	54%	61%	62%	-7 pp
85%	100%	118%	-15 pp	-33 pp	Reliability Factor (3) / (5)	69%	77%	74%	-7 pp
					Performance Factor (4) / (5)	95%	100%	96%	-5 pp
					Emissions kg/Co2 by ton clinker	1.232	1.189	1.221	4%

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

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

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

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

5. Includes only production allocated to white clinker.

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

Currency (1000 EUR)

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

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

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

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

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

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

Currency (1000 EUR)

Month					YTD				
Aug-25	B Aug-25	Aug-24	% B	% LY	Aug-25	B Aug-25	Aug-24	% B	% LY
4.219	3.520	3.741	20%	13%					
51	42	47	22%	8%					
82,7	84,3	78,9	-2,0%	4,8%					
(1)	(1)	(3)	-41%	-75%					
216	74	56	194%	288%					
(3.859)	(3.148)	(3.495)	23%	10%					
75,6	75,4	73,7	0%	3%					
(2.278)	(1.919)	(2.109)	19%	8%					
44,7	46,0	44,5	-3%	0%					
259,0	283,5	277,1	-9%	-7%					
172,4	162,2	160,6	6%	7%					
(571)	(472)	(519)	21%	10%					
11,2	11,3	10,9	-1%	2%					
(674)	(551)	(592)	22%	14%					
13,2	13,2	12,5	0%	6%					
(128)	(58)	(84)	122%	53%					
2,5	1,4	1,8	82%	42%					
(181)	(125)	(165)	45%	10%					
3,6	3,0	3,5	19%	2%					
(26)	(24)	(26)	7%	-0%					
0,5	0,6	0,5	-12%	-7%					
(611)	(469)	(459)	30%	33%					
12,0	11,2	9,7	7%	-					
(542)	(419)	(418)	29%	30%					
(70,3)	(50)	(40)	42%	74%					
(4.470)	(3.616)	(3.953)	24%	-9%					
87,6	86,6	83,4	1%	4%					
(364)	(342)	(254)	6%	43%					
7,1	8,2	5,4	-13%	33%					
(193)	(199)	(150)	-3%	29%					
3,8	4,8	3,2	-21%	19%					
55	55	45	-	22%					
3,5	3,6	3,3	-3%	5%					
4%	6%	4%	-1,2 pp	0,4 pp					
-48%	-54%	-36%	6,2 pp	-12,0 pp					
(41)	(41)	(39)	2%	5%					
0,8	1,0	0,8	-17%	-2%					
(130)	(102)	(65)	27%	100%					
2,5	2,4	1,4	4%	86%					
0,0	0,0	0,0							
(400)	(366)	(414)	9%	-3%					
(7,8)	(8,8)	(8,7)	-11%	-10%					
-9%	-10%	-11%	1,2 pp	1,9 pp					
7,0	8,9	5,1	-21%	37%					
(400)	(366)	(414)	9%	-3%					
0,00	0,00	0,00							
4.425	3.583	3.786	23%	17%					
252	199	217	27%	16%					
24	18	20	31%	16%					
10,6	11,0	10,6	-3,5%	0,0%					
4	0	1	28%	17%					
(12)	(19)	(23)	-34%	-46%					
0,5	1,0	1,1	-49%	-53%					
(155)	(117)	(135)	33%	15%					
6,5	6,5	6,6	1%	-1%					
89	64	61	38%	45%					
3,7	3,5	3,0	6%	25%					
35%	32%	28%	2,5 pp	6,7 pp					
89	64	61	38%	45%					
256	199	219	28%	17%					

(1) - Includes net transport costs - Revenue.

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

Currency (1000 EUR)

Month					Var.	YTD					Var.			
Aug-25	B Aug-25	Aug-24	% B	% LY		Aug-25	B Aug-25	Aug-24	% B	% LY				
					SECIL BETÃO - Ready-Mix									
					Sales									
2.155	1.921	1.640	12%	31%	Sales Ready Mix (1)					15.377	15.057	15.752	2%	-2%
27	24	21	13%	26%	Volume Ready Mix - km3					194	189	206	3%	-6%
79,9	80,2	76,6	-0,4%	4,4%	Price Ready Mix -EUR/m3 (1)					79,1	79,6	76,4	-0,6%	3,6%
					Other Income									
-	-	-	-	-	Net sales of goods					(9)	-	-	-	-
(1)	(0)	(2)	400%	-55%	Net transport costs - Cost					(6)	(1)	(4)	396%	40%
22	15	13	46%	68%	Other operating income					143	120	132	20%	9%
					Operacional Costs									
(1.710)	(1.483)	(1.256)	15%	36%	Variable Costs					(12.046)	(11.662)	(12.185)	3%	-1%
63,4	61,9	58,7	2%	8%	Variable Costs - EUR/m3					62,0	61,6	59,1	1%	5%
(1.162)	(1.007)	(873)	15%	33%	Cement					(8.176)	(7.909)	(8.317)	3%	-2%
43,1	42,1	40,8	2%	6%	Cement - EUR/m3					42,1	41,8	40,3	1%	4%
273,0	279,2	276,6	-2%	-1%	Cement Consumption - kg/m3					267,8	277,5	271,4	-3%	-1%
157,9	150,6	147,4	5%	7%	Average Cement Price (EUR/ton)					157,1	150,6	148,6	4%	6%
(226)	(193)	(151)	17%	50%	Aggregates					(1.548)	(1.507)	(1.518)	3%	2%
8,4	8,0	7,0	4%	19%	Aggregates - EUR/m3					8,0	8,0	7,4	0%	8%
(222)	(203)	(168)	9%	32%	Sand					(1.655)	(1.620)	(1.667)	2%	-1%
8,2	8,5	7,8	-3%	5%	Sand - EUR/m3					8,5	8,6	8,1	-1%	5%
(11)	-	(2)	-	574%	Ashes					(69)	-	(45)	-	55%
0,4	0,0	0,1	-	436%	Ashes - EUR/m3					0,4	0,0	0,2	-	65%
(74)	(63)	(53)	18%	41%	Other Raw Materials					(471)	(499)	(512)	-6%	-8%
2,8	2,6	2,5	5%	12%	Other Raw Materials EUR/m3					2,4			-	-
(14)	(16)	(11)	-11%	37%	Other Variable Costs					(128)	(128)	(126)	-0%	1%
0,5	0,7	0,5	-21%	8%	Other Variable Costs - EUR/m3					0,7	0,7	0,6	-3%	7%
(325)	(273)	(241)	19%	35%	Distribution Costs					(2.365)	(2.159)	(2.198)	10%	8%
12,1	11,4	11,3	6%	-	Distribution Costs - EUR/ton					12,2	11,4	10,7	7%	7%
(301)	(252)	(218)	20%	38%	Net transport costs - Cost					(2.179)	(1.989)	(2.003)	10%	9%
-	-	-	-	-	Fuel					0	0	0	-	-
(2.035)	(1.756)	(1.497)	16%	17%	Variable + Distribution Costs					(14.412)	(13.821)	(14.384)	4%	-4%
75,5	73,3	69,9	3%	5%	Variable + Distribution Costs - EUR/m3					74,2	73,0	69,7	2%	5%
(191)	(200)	(157)	-4%	22%	Fixed Costs					(1.480)	(1.599)	(1.390)	-7%	6%
7,1	8,3	7,3	-15%	-3%	Fixed Costs - EUR/m3					7,6	8,4	6,7	-10%	13%
(116)	(131)	(100)	-11%	16%	Employees					(999)	(1.048)	(916)	-5%	9%
4,3	5,5	4,7	-21%	-8%	Employees - EUR/m3					5,1	5,5	4,4	-7%	16%
36	39	33	-8%	9%	#FTEs					36	39	33	-8%	9%
3,2	3,4	3,0	-4%	7%	Average Cost - EUR/FTE					27,7	26,9	27,8	3%	-0%
5%	7%	6%	-1,4 pp	-0,7 pp	Employee Costs/ Turnover - %					6%	7%	6%	-0,5 pp	0,7 pp
-234%	-680%	-2844%	446,9 pp	2610,4 pp	Employee Costs/ EBITDA - %					-259%	-429%	869%	169,8 pp	-1127,4 pp
(25)	(21)	(20)	15%	27%	Maintenance costs					(153)	(172)	(173)	-11%	-11%
0,9	0,9	0,9	2%	1%	Maintenance costs - EUR/m3					0,8	0,9	0,8	-13%	-6%
(50)	(47)	(37)	5%	34%	Other Costs					(328)	(379)	(302)	-13%	9%
1,8	2,0	1,7	-6%	6%	Other Costs - EUR/m3					1,7	2,0	1,5	-16%	15%
0,0	0,0	0,0			Production Variance					0,0	0,0	0,0		
(50)	(19)	(4)	159%	1316%	EBITDA IFRS - SECIL BETÃO - Ready-Mix					(386)	(245)	105	58%	-466%
(1,9)	(0,8)	(0,2)	130%	1024%	EBITDA IFRS - SECIL BETÃO - Ready-Mix EUR/m3					(2,0)	(1,3)	0,5	54%	-
-2%	-1%	-0%	-1,3 pp	-2,1 pp	EBITDA IFRS Margin - SECIL BETÃO - Ready-Mix					-2%	-2%	1%	-0,9 pp	-3,2 pp
16,5	18,3	17,8	-10%	-8%	Unit variable margin - EUR/m3					17,1	17,9	17,3	-5%	-1%
					EBITDA IFRS - SECIL BETÃO - Ready-Mix									
(50)	(19)	(4)	159%	1316%						(386)	(245)	105	58%	-466%
	0,00										0,00			
2.171	1.936	1.652	12%	31%	Turnover - SECIL BETÃO - Ready-Mix					15.500	15.177	15.872	2%	-2%
					SECIL BETÃO - Pump									
					Sales									
157	165	141	-5%	12%	Sales Pump					1.371	1.261	1.276	9%	7%
14	15	13	-6%	8%	Volume Pump - km3					127	116	121	9%	4%
11,0	10,8	10,6	1,6%	3,4%	Price Pump -EUR/m3 (1)					10,8	10,8	10,5	0,0%	3,0%
					Other Income									
-	0	0	-5%	11%	Other income					4	2	3	9%	8%
					Operacional Costs									
(10)	(8)	(7)	22%	54%	Variable Costs					(69)	(63)	(55)	9%	27%
0,7	0,5	0,5	29%	42%	Variable Costs - EUR/m3					0,5	0,5	0,5	1%	22%
(135)	(127)	(118)	6%	15%	Fixed Costs					(1.055)	(976)	(927)	8%	14%
9,5	8,4	8,9	13%	6%	Fixed Costs - EUR/m3					8,3	8,4	7,6	-1%	9%
12	30	17	-60%	-29%	EBITDA IFRS - SECIL BETÃO - Pump					251	224	297	12%	-16%
0,8	1,9	1,3	-57%	-34%	EBITDA IFRS - SECIL BETÃO - Pump EUR/m3					2,0	1,9	2,4	3%	-19%
8%	18%	12%	-10,4 pp	-4,3 pp	EBITDA IFRS Margin - SECIL BETÃO - Pump					18%	18%	23%	0,5 pp	-5,0 pp
					EBITDA IFRS - SECIL BETÃO - Pump									
12	30	17	-60%	-29%						251	224	297	12%	-16%
					Turnover - SECIL BETÃO - Pump									
157	165	142	-5%	11%						1.375	1.263	1.279	9%	8%

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

Currency (1000 EUR)

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



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

Currency (1000 EUR)

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

(1) - Includes net transport costs - Revenue.



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

Currency (1000 EUR)

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

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

Currency (1000 EUR)

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

  


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

Currency (1000 EUR)

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

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

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