

**MOTA-ENGIL, SGPS, S.A.**

**MANAGEMENT REPORT  
AND CONSOLIDATED FINANCIAL STATEMENTS  
AS OF THE 1<sup>st</sup> HALF OF 2010**



## Highlights

- Revenues increased by 2.6% to € 900 million
- EBITDA and EBIT margins of 11.5% and 6.7%
- GROUP's net attributable income of € 19.6 million
- Corporate net debt of € 1.02 billion and non-recourse debt of € 91 million
- Stable order book of € 3.5 billion
- GROUP's geographical diversification mitigated the impacts of unfavorable macroeconomic environment and abnormal weather conditions in some regions where it operates

	thousand euros					thousand euros				
	1H10	% T	Δ	1H09	% T	2Q10	% T	Δ	2Q09	% T
Turnover	900,100	0	2.6%	877,570		495,037		2.5%	482,789	
EBITDA	103,231	11.5%	11.8%	92,298	10.5%	59,881	12.1%	17.2%	51,087	10.6%
EBIT	60,191	6.7%	15.0%	52,362	6.0%	38,510	7.8%	24.2%	31,005	6.4%
Net financial income	(26,787)	(3.0%)	(16.6%)	(22,965)	(2.6%)	(14,806)	(3.0%)	(39.4%)	(10,618)	(2.2%)
Net income/losses from equity method	2,426	0.3%	(94.5%)	44,095	5.0%	4,852	1.0%	(89.6%)	46,574	9.6%
Income before taxes	35,830	4.0%	(51.2%)	73,491	8.4%	28,555	5.8%	(57.4%)	66,961	13.9%
Net income	24,044	2.7%	(61.2%)	62,035	7.1%	18,825	3.8%	(67.4%)	57,764	12.0%
Attributable to:										
minority interests	4,450	0.5%	5.1%	4,233	0.5%	2,268	0.5%	(4.6%)	2,377	0.5%
Group	19,594	2.2%	(66.1%)	57,801	6.6%	16,557	3.3%	(70.1%)	55,387	11.5%
Martifer gains/losses	23			43,527		23			43,527	
Group Net Income (ex Martifer)	19,571	2.2%	37.1%	14,275	1.6%	16,535	3.3%	39.4%	11,860	2.5%

Ebitda = Earnings before interest + depreciation + provisions and impairment losses

Net debt = Gross debt – cash and equivalents

Pro-forma figures as of 2009 (equity method criteria for jointly controlled entities)

Non audited figures.

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## Main achievements

### February 2010

- Following the signature of the Memorandum of Understanding, a joint venture contract was agreed upon in February 2010 to incorporate MOTA-ENGIL ANGOLA, an Angolan company. The latter will carry out a relevant part of the activity in Angola previously handled by MOTA-ENGIL, ENGENHARIA E CONSTRUÇÃO, SA, through its subsidiary that will nevertheless continue to operate in the market place. The new company is 51% owned by MOTA-ENGIL, ENGENHARIA E CONSTRUÇÃO, SA and 49% by an Angolan consortium that includes: Sonangol Holdings; BPA – Banco Privado do Atlântico, SA; Finicapital, Investimentos e Gestão, SA; Globalpactum, Gestão de Activos, SA. The operations included in the aforementioned transaction will occur during the current year. The valuation of the assets and financial stakes that will be incorporated in the new venture, currently owned by MOTA-ENGIL GROUP, is in progress, its reference value being of US\$ 325 million, according to a preliminary valuation previously agreed by the parties. MOTA-ENGIL ANGOLA will be involved in civil construction and public and private works as well as in other related industrial activities.

### March 2010

- GLAN AGUA, MOTA-ENGIL subsidiary in Ireland, signed two contracts to design, build and operate for 20 years 25 water treatment stations worth € 55.2 million. Approximately € 21 million are related to the design and build phases that will be carried out by the GROUP. This was a special achievement as the GROUP will start a new DBO (design, build and operate) format of projects in Ireland and also because these were the largest projects tendered in Ireland in 2009.
- Following the Portuguese Audit Court's refusal to sign the contract of the sub-concession of Douro Interior awarded to Aenor - Douro Interior (led by MOTA-ENGIL GROUP with a 42.08% stake), modifications were introduced in the contract whereby the NPV for the whole period of the contract was reduced in € 60 million, according to the tender rules, as compared to the initial contract. Despite the amended contract having been approved by the Portuguese Audit Court (April 2010), the situation constrained/delayed the operation (construction/concession).

## May 2010

- SUMA, a subsidiary of MOTA-ENGIL AMBIENTE E SERVIÇOS, acquired 50% of the share capital of Brazilian company GEOVISION for a total consideration of BRR 50 million (approximately € 21 million). The aforementioned company is a holding company operating in the areas of waste, mostly in the State São Paulo, being specifically involved in urban cleaning, commercial, industrial and hospital waste collection and waste treatment operations. The company's consolidated turnover in 2009 exceeded BRR 100 million (approximately € 42 million).
- TRANSLEI won contracts in Peru worth € 71 million: through a consortium (50%) to build a levee with more than 5 million m<sup>3</sup> of land filling material, to operate a quarry worth approximately US\$ 94 million (approximately € 77 million); consortium (50%) for the maintenance of the Cuzco-Quillabamba road, for 5 years, worth US\$ 58 million (approximately € 47 million); earth movement and flattening works for the construction of the new town of Morococha, including plumber works and the protection of the slope of Huascacocha and construction works for the coastal protection of the Pucará River, worth approximately US\$ 11 million (approximately € 9 million).
- MOTA-ENGIL CENTRAL EUROPE won Works in Poland worth € 84 million: the construction of S3 highway, located West of Poznan, between Swinoujscie and Jakuszyce (length of 16 km), worth PLN 306 million (approximately € 76 million); construction of the John Paul II Avenue junction to A4 in Tarnów, worth PLN 32.5 million (approximately € 8 million).
- MOTA-ENGIL ENGENHARIA won (through its subsidiary in Mozambique and in a 50/50 joint venture with Soares da Costa) a construction contract to build the Pan-African games town in Maputo, Mozambique. The contract, worth € 114 million, will take 13 months to build and includes the construction of infrastructures (roads, water, sewers and electricity), 848 apartments, a reservoir, an Olympic pool and an event fair. It was also agreed that the Mozambican Government will raise finance, during the construction phase, to build more apartments, up to 1.088.
- MOTA-ENGIL ENGENHARIA and Opway acquired, through a Mexican special purpose vehicle, on a 50/50 partnership basis, a stake in Mexican construction company IDINSA for a total consideration of MXN 40 million (approximately € 2.5 million). Following the acquisition, the SPV subscribed the latter company's share capital increase for MXN 260 million (approximately € 16.5 million), in order to reach a 50% stake. The acquired company had an average turnover of € 60 million in the last years. This acquisition will enable the GROUP to fuel expansion of its construction operations in the Mexican market, taking advantage of the opportunities

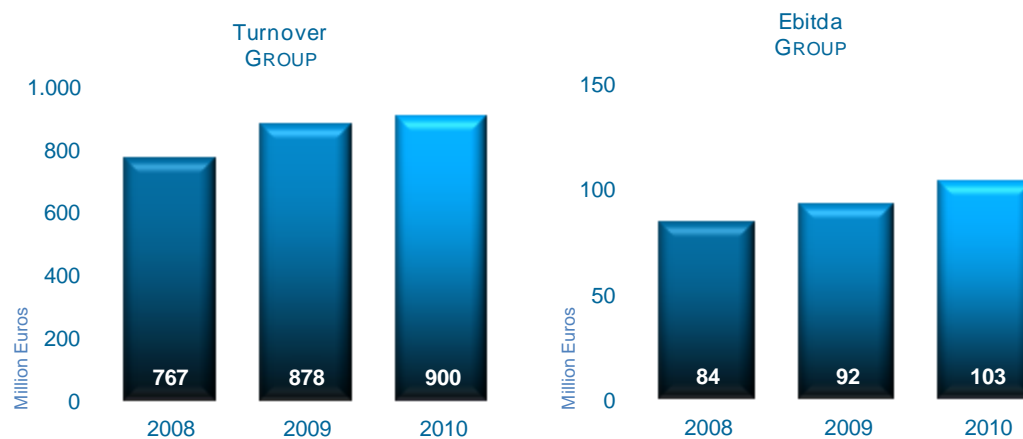
offered by the “National Infrastructures Program 2007-2012” launched by the Mexican Government, worth approximately € 60 billion.

### June 2010

- MOTA-ENGIL CENTRAL EUROPE acquired 93% of the share capital of Polish company PRD-M LUBLIN SA for a total consideration of PLN 24 million (approximately € 6 million). The acquired company is a leading corporation in the area of Lubelskie. Turnover and EBITDA were of PLN 86 million (approximately € 23 million) and PLN 7.1 million (approximately € 1.75 million) in 2009. The acquisition was part of a plan to boost MOTA-ENGIL CENTRAL EUROPE construction capacity in Poland, mainly in road construction and production of bituminous masses.
- ASCENDI agreed with Brisa to purchase a 20% stake in Via Verde Portugal – Gestão de Sistemas Electrónicos de Cobrança, S.A. (Via Verde). Via Verde is a leading company in electronic tolling services in Portugal. ASCENDI holds relevant stakes in domestic road infrastructures concessionaires, the rationale of the abovementioned deal being to hold a stake in line with its contribution to Via Verde’s activities. The total consideration of the transaction was € 10 million and is subject to the final enforcement of the purchase contracts.

## Management Report

## Financial Analysis



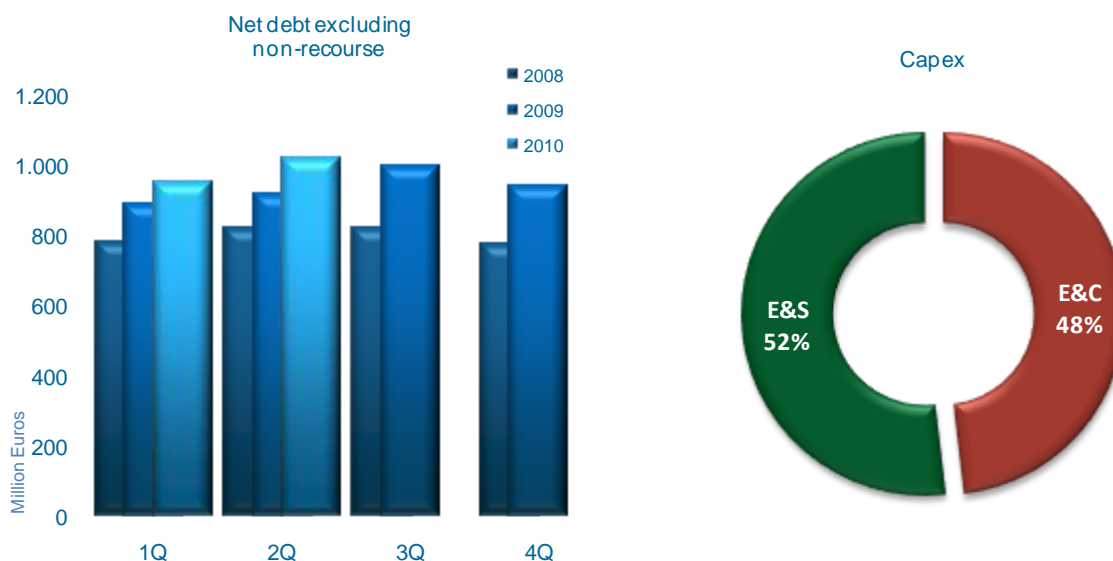
*2008 and 2009: Pro-forma figures (equity consolidation for jointly controlled ventures)*

MOTA-ENGIL GROUP reached net income of € 24 million, € 19.6 million of which attributable to the GROUP (excluding profit & losses of MARTIFER), an improvement as compared to the same period of the previous year (2009: € 14.3 million).

Revenues rose by 2.6% (considering a pro forma figure for 2009) to € 900 million (2009: € 878 million). This performance was achieved on the back of the Environment & Services division (20% growth in the 1<sup>st</sup> half and 34% in the 2<sup>nd</sup> quarter of 2010).

The improvement of EBITDA margin in both Engineering & Construction (10.3% in 2010, as compared to 8.9% in 2009) and Environment & Services in the first half of the year, coupled with the increase in revenues in the latter division allowed for a good operating performance at the consolidated level (€ 103.2 million in 2010, as compared to € 92.3 million in 2009).





2008 and 2009: Pro-forma figures (equity consolidation for jointly controlled ventures)

Consolidated capital expenditure was of € 54 million in the first half of 2010. It is worth mentioning that approximately € 12.8 million was spent in the water sewage & distribution concessions of Matosinhos and Vila do Conde. Capex of the Environment & Services division reached € 27 million whereas that of the Engineering & Construction division was slightly below € 25 million (namely spent in Africa and America). The balance was spent by the holding company and affiliated companies.

Maintenance capital expenditure reached € 21 million.

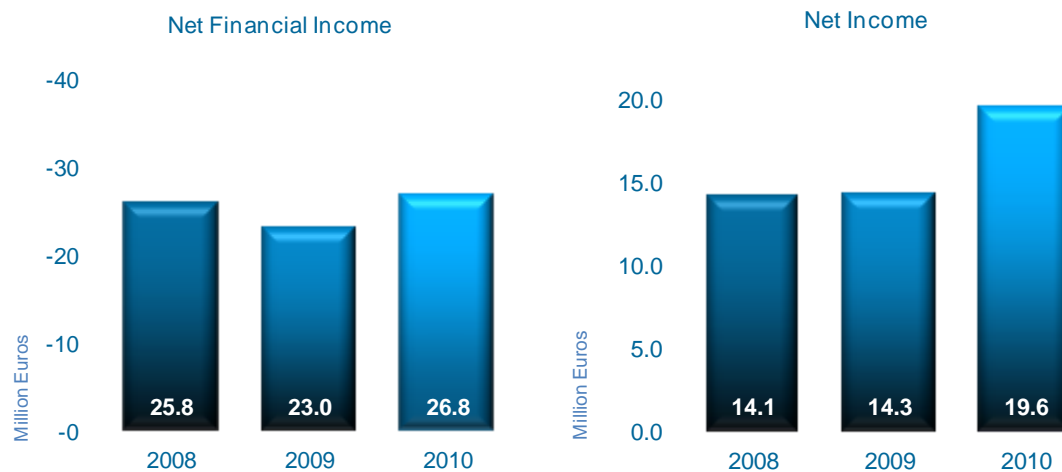
Total net debt was of € 1.11 billion, € 91 million of which being non-recourse (Environment & Services). Of the recourse net debt, € 454 million came from the Engineering & Construction division, € 320 million from the Environment & Services division and € 249 million from the holding company, thus adding up € 1.02 billion, € 616 million of which was financing assets allocated to the operating activities.

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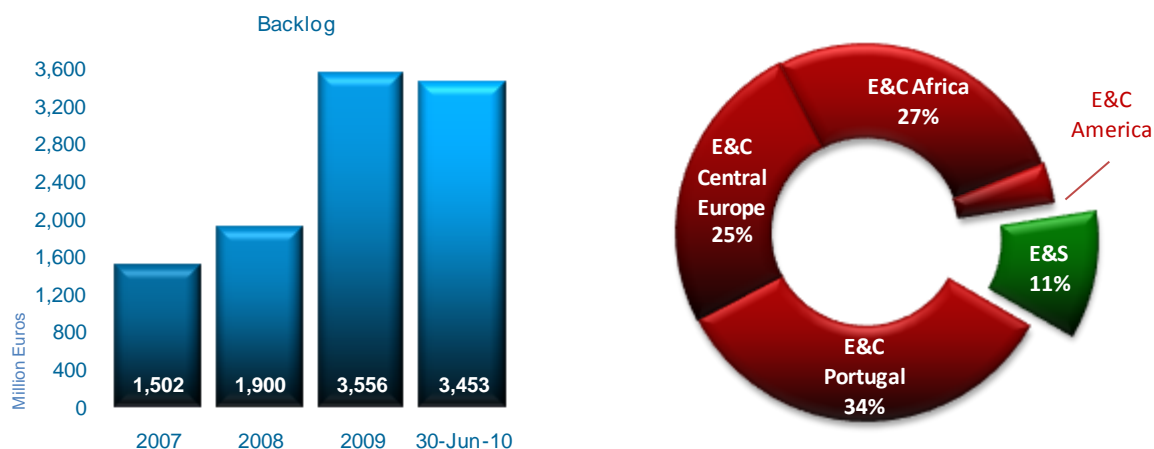
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*2008 and 2009: Pro-forma figures (equity consolidation for jointly controlled ventures)*

Net financial expenses were of € 26.8 million (2009 pro-forma: € 23 million), more 17%, year on year. It is, however, worth mentioning that the latter figure had been positively affected by a capital gain of approximately € 4 million. Were not for this effect, the performance would have been positive. The worsening of the international financial turmoil did not yet affect the cost of debt in the first half year. Financial expenses remained therefore below last year's.

In light of the reported operating and financial evolution, pre-tax income reached € 35.8 million and net income € 24 million, of which € 19.6 million attributable to the GROUP (excluding the contribution of MARTIFER).



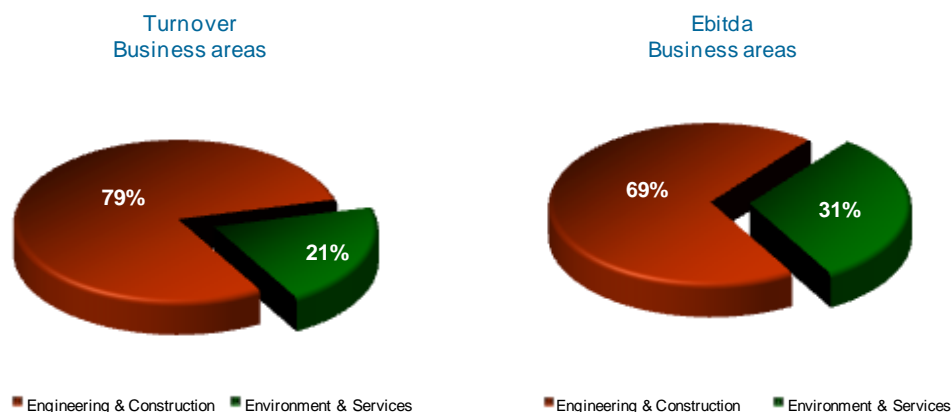
The backlog at the end of March was of € 3.5 billion, roughly unchanged as compared to December 2009.

The backlog of the Environment & Services division only includes contracts in waste management and multi-services, therefore excluding expected revenues from concession contracts in water sewage & distribution (now with a higher weight in consolidated revenues) or ports.

The backlog evolution should remain positive, therefore sustaining future revenues growth. The internationalization strategy pursued, State sponsored investment aiming at fuelling economic growth in several countries where the Group has activities together with further diversification and cross selling in some of these countries will be the main factors that should allow the backlog to sustain both the growth prospects announced for 2010 and the medium term forecasts also previously disclosed.

The aforementioned strategy bore fruits as significant new contracts were obtained in markets such as Peru and Mozambique, among others.

## Business areas' analysis



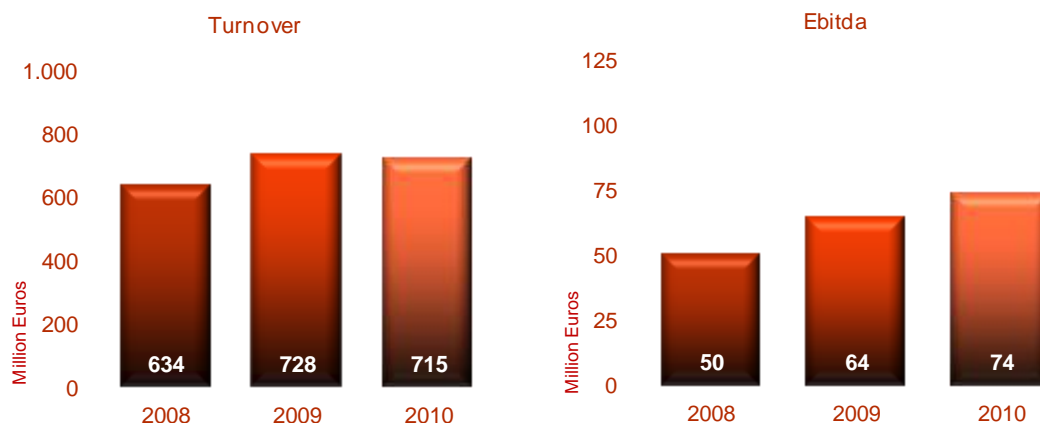
GROUP's revenues had the following breakdown: Engineering & Construction € 715.3 million (2009: € 728 million) and Environment & Services € 185.5 million (2009: € 154.2 million).

The mix of revenues and EBITDA remained roughly unchanged as far as the Construction and Environment & Services divisions are concerned.

In 2010, the GROUP changed its consolidation method as far as joint ventures are concerned to the equity method (as opposed to the previously used proportional consolidation method). This change in the accounting policy had a major impact in the motorway concessions, under the ASCENDI project (a partnership with Group BES and, therefore, considered jointly managed ventures). In these circumstances, once their profit & loss accounts and balance sheets were no longer included in the GROUP's consolidated statements under the proportional method, the Transport Concessions division is not included in the business analysis chapter. The Board of Directors of MOTA-ENGIL acknowledges, in light of the arguments and circumstances mentioned in the notes to the Financial Statements that the current accounting method provides a true and appropriate image of the GROUP's financial position and the profits of its operations and will allow the users of the Financial Statements to improve their perception of MOTA-ENGIL's activities.

In the following chapters, a detailed analysis is provided of the activity and results for each business area for the first half of 2010.

## Engineering & Construction



Revenues of the Construction division attained € 715.3 million in the first half of 2010 (2009: € 728 million), down 1.7% from the previous year.

The latter figure was negatively affected by the performance of Portugal (-21%), despite the positive contribution of African operations (+54%).

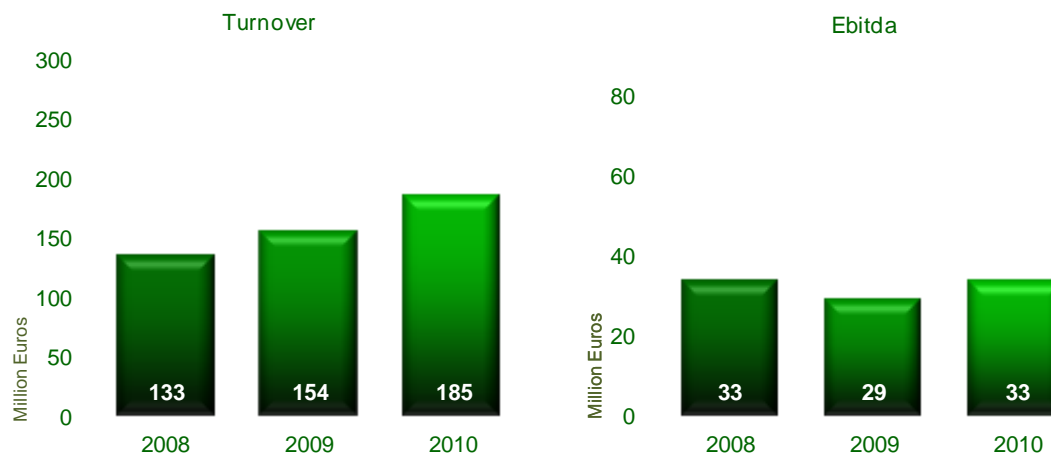
Revenues in Africa rose to € 288 million (2009: € 187 million). Angola kept growing at a strong pace, revenues having reached € 221 million in the first half (2009: € 144 million). The backlog in other African markets soared, namely in Mozambique.

As far as operating margins are concerned, the EBITDA margin slightly improved as compared to 2009 (10.3% in 2010, as compared to 8.9% in 2009).

In Portugal, despite the performance of the 1<sup>st</sup> half of the year, it is expected to recover the delays mainly caused by the adverse weather conditions.

Likewise, the performance in Central Europe was heavily affected by a very rigorous winter though the backlog reached in the region allows us to anticipate that the delays in execution of the contracts will be recovered in 2010, though probably not in full. It is worth mentioning that Poland, the main market in the area, has proven to be very resilient despite the extreme weather conditions and the international financial crisis.

## Environment & Services



2008 and 2009: Pro-forma figures (equity consolidation for jointly controlled ventures)

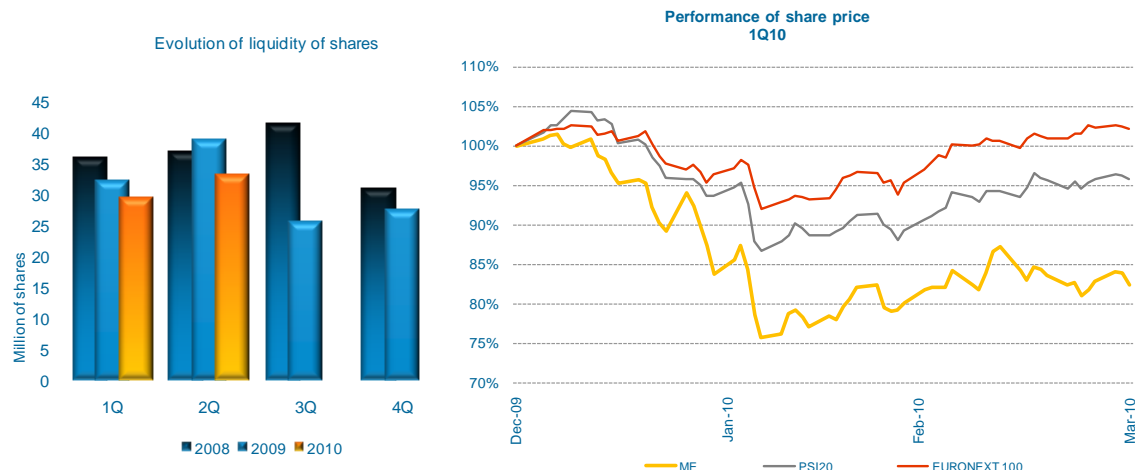
Revenues of the Environment & Services division rose approximately 20%. Turnover reached € 185 million in the 1st half year (2009: € 154 million).

The Logistics segment remains the bigger one within the division. Revenues in the segment soared 10% year on year (€ 74million in 2010, as compared to € 67.3million in 2009). This behaviour is in line with the expectations for the full year in terms of the ports activity that has shown some recovery despite the current tough environment. It is also worth mentioning the difficulties felt in rail transportation due to a strong commercial aggressiveness in the market place.

The Waste management segment reported revenues 13% above last year and higher EBITDA margin (26% in 2010 as compared to 21% in 2009).

In terms of the operating performance, the EBITDA grew slightly year on year (up approximately 15%), leading to a stable margin in the vicinity of 18%.

## Stock price behaviour and dividends



Despite the European stock markets stellar performance in 2009, the trend reversed at the beginning of 2010 due to the uncertainties related to the ability of the Greek State to refinance or raise more debt and to the risk of contagion of the Greek financial crisis to the remaining European countries, namely those of Southern Europe, as is the case of Portugal. MOTA-ENGIL stock price was severely affected by the challenging environment and by uncertainties related to the Portuguese construction and public Works industry. The stock liquidity during the first half of 2010 was lower year on year but improved quarter on quarter.

The General Shareholders Meeting as of April 31<sup>st</sup>, 2010 decided, according to the Board of Directors proposal, to pay 11 € cents per share as dividend.

Porto, 31 August 2010

Jorge Paulo Sacadura de Almeida Coelho  
Chief Executive Officer

Luís Filipe Cardoso da Silva  
Chief Financial Officer

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## MOTA-ENGIL, SGPS, S.A.

### Separate Consolidated Income Statement for the period ended June 30, 2010 & 2009

	<b>2010 Euro</b>	<b>2009 Euro restated</b>	<b>2009 Euro</b>
	(non audited)	(non audited)	(non audited)
Sales and services rendered	900,100,153	877,569,872	957,102,649
Other income	34,290,088	61,650,188	64,393,778
Cost of merchandise and of subcontracts	<u>(489,661,701)</u>	<u>(513,704,545)</u>	<u>(530,948,454)</u>
Gross profit	444,728,540	425,515,515	490,547,973
Third-party supplies & services	(156,218,134)	(182,633,446)	(190,871,453)
Staff costs	(176,761,489)	(146,367,979)	(152,319,129)
Other operating income /(costs)	<u>(8,517,505)</u>	<u>(4,216,053)</u>	<u>(5,002,511)</u>
	103,231,412	92,298,037	142,354,880
Depreciation	(42,378,794)	(38,182,974)	(61,800,223)
Provisions and impairment losses	<u>(661,474)</u>	<u>(1,753,473)</u>	<u>(1,356,412)</u>
Operating profit	60,191,144	52,361,590	79,198,245
Financial profit/(loss)	(26,787,258)	(22,964,946)	(58,069,254)
Gains / (losses) on associate companies	2,425,900	44,094,650	49,923,262
Income tax	<u>(11,785,766)</u>	<u>(11,456,706)</u>	<u>(9,267,051)</u>
Consolidated net profit for the period	<u><u>24,044,020</u></u>	<u><u>62,034,588</u></u>	<u><u>61,785,202</u></u>
Attributable:			
to minority interests	4,450,487	4,233,332	3,983,946
<b>to the Group</b>	<b>19,593,533</b>	<b>57,801,256</b>	<b>57,801,256</b>
Earnings per share:	0.1017	0.3001	0.3001



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**MOTA-ENGIL, SGPS, S.A.**

**Statement of Consolidated Comprehensive Income  
for the period ended June 30, 2010 & 2009**

	Year		2nd Quarter	
	2010 Euro (non audited)	2009 Euro (non audited)	2010 Euro (non audited)	2009 Euro (non audited)
Consolidated net profit for the period	24,044,020	61,785,202	18,825,049	57,514,215
<i>Other comprehensive income</i>				
Exchange differences stemming from transposition of financial statements expressed in foreign currencies	8,466,633	3,154,286	1,233,130	1,010,160
Variation, net of tax, of the fair value of financial derivatives	(2,628,549)	(5,092,192)	2,256,206	(1,592,985)
Other corrections to the own funds of associates	2,798,232	(3,815,739)	(978,345)	(3,579,212)
Total comprehensive income for the period	32,680,336	56,031,557	21,336,040	53,352,178
Attributable:				
to minority interests	2,044,675	4,025,206	2,642,539	2,116,398
<b>to the Group</b>	<b>30,635,662</b>	<b>52,006,351</b>	<b>18,693,502</b>	<b>51,235,780</b>

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## MOTA-ENGIL, SGPS, S.A.

### Consolidated Statement of Financial Position as at June 30, 2010 & December 31, 2009

	2010 Euro	2009 Euro restated	2009 Euro
	(non audited)	(audited)	(audited)
<b>Assets</b>			
<b>Non current</b>			
Goodwill	133,846,586	133,010,980	166,173,280
Intangible fixed assets	263,477,011	242,087,083	103,515,556
Concessions fixed assets	-	-	1,359,426,080
Tangible fixed assets	553,146,815	538,334,805	558,985,747
Financial investments under the equity method	296,456,791	318,439,161	330,232,487
Available for sale financial assets	17,384,656	9,211,360	52,709,067
Investment properties	49,933,574	30,652,739	30,837,291
Customers & other debtors	78,413,407	64,397,035	89,938,103
Deferred tax assets	45,282,528	37,318,723	50,338,968
	<u>1,437,941,368</u>	<u>1,373,451,886</u>	<u>2,742,156,579</u>
Non-current Assets Held for Sale	<u>29,043,672</u>	<u>29,043,672</u>	<u>29,043,672</u>
<b>Current</b>			
Stocks	245,738,435	221,065,320	249,924,349
Customers	920,501,199	818,411,412	838,114,736
Other debtors	184,190,597	188,807,705	195,850,259
Other current assets	137,088,681	104,861,981	313,725,464
Derivatives	864,631	-	-
Cash & cash equivalents non recourse	18,241,098	18,717,241	120,440,729
Cash & cash equivalents with recourse	63,348,943	109,588,649	124,875,090
	<u>1,569,973,584</u>	<u>1,461,452,308</u>	<u>1,842,930,627</u>
<b>Total Assets</b>	<u><u>3,036,958,624</u></u>	<u><u>2,863,947,866</u></u>	<u><u>4,614,130,878</u></u>
<b>Liabilities</b>			
<b>Non current</b>			
Non recourse debt	105,110,620	91,592,684	1,091,580,057
Recourse debt	477,529,251	468,569,668	742,741,654
Sundry Creditors	211,510,509	223,589,273	299,466,970
Provisions	63,147,094	43,749,378	29,567,835
Other non-current liabilities	12,907,504	3,909,554	55,181,435
Deferred tax liabilities	32,900,051	25,221,290	33,552,856
	<u>903,105,029</u>	<u>856,631,847</u>	<u>2,252,090,807</u>
<b>Current</b>			
Non recourse debt	4,349,520	3,099,065	135,773,353
Recourse debt	608,460,737	549,346,997	563,291,966
Suppliers	439,326,637	451,427,938	464,271,291
Derivatives	18,388,454	13,888,963	16,434,046
Sundry Creditors	391,811,503	361,516,658	409,778,150
Other current liabilities	296,460,630	263,036,578	396,399,973
	<u>1,758,797,481</u>	<u>1,642,316,199</u>	<u>1,985,948,779</u>
<b>Total liabilities</b>	<u><u>2,661,902,510</u></u>	<u><u>2,498,948,046</u></u>	<u><u>4,238,039,586</u></u>
<b>Equity</b>			
Share capital	204,635,695	204,635,695	204,635,695
Reserves	100,939,567	40,783,389	51,955,904
Consolidated net profit for the period	19,593,533	71,738,092	71,738,092
Equity attributable to the Group	<u>325,168,795</u>	<u>317,157,176</u>	<u>328,329,691</u>
Minority interests	49,887,319	47,842,644	47,761,601
Total equity	<u>375,056,114</u>	<u>364,999,820</u>	<u>376,091,292</u>
	<u><u>3,036,958,624</u></u>	<u><u>2,863,947,866</u></u>	<u><u>4,614,130,878</u></u>

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**MOTA-ENGIL, SGPS, S.A.**

**Statement of changes in equity during the periods ended June 30, 2010 & 2009**

	Equity capital	Own Shares	Issue premiums	Fair value reserves			Currency translation reserve	Other reserves	Income for the period	Own funds attributable to shareholders	Own funds attributable to minority interests	Total Shareholders' capital
				available-for-sale investments	Lands assigned to quarrying operations	derivatives						
Balance as at January 1, 2009	204,635,695	(21,699,082)	87,256,034	45,586,328	(2,227,574)	(6,600,821)	(23,169,923)	(25,324,182)	30,565,438	289,021,913	52,295,170	341,317,083
Total comprehensive income for the period	-	-	-	-	-	(5,092,192)	3,176,832	(3,879,545)	57,801,256	52,006,351	4,025,206	56,031,557
Dividend distribution	-	-	-	-	-	-	-	(21,302,947)	-	(21,302,947)	(6,812,792)	(28,115,739)
Other distributions	-	-	-	-	-	-	-	(928,070)	-	(928,070)	(90,135)	(1,018,205)
Acquisition of own shares	-	(859,709)	-	-	-	-	-	-	-	(859,709)	-	(859,709)
Transfers	-	-	-	-	-	-	-	30,565,438	(30,565,438)	-	-	-
Alterations to the consolidation perimeter	-	-	-	-	-	-	-	-	-	-	298,637	298,637
Balance as at June 30, 2009	204,635,695	(22,558,791)	87,256,034	45,586,328	(2,227,574)	(11,693,013)	(19,993,091)	(20,869,306)	57,801,256	317,937,538	49,716,086	367,653,624
Balance as at January 1, 2010	204,635,695	(22,558,792)	87,256,034	45,586,328	(1,841,058)	(10,627,661)	(31,263,466)	(14,595,481)	71,738,092	328,329,691	47,761,601	376,091,292
Joint Ventures (Equity method)	-	-	-	-	-	2,266,527	-	(2,266,527)	-	-	81,043	81,043
IFRIC 12	-	-	-	-	-	-	-	(8,204,097)	-	(8,204,097)	-	(8,204,097)
IFRIC15	-	-	-	-	-	-	-	(2,968,418)	-	(2,968,418)	-	(2,968,418)
Balance as at January 1, 2010 (restated)	204,635,695	(22,558,792)	87,256,034	45,586,328	(1,841,058)	(8,361,134)	(31,263,466)	(28,034,524)	71,738,092	317,157,176	47,842,644	364,999,820
Total comprehensive income for the period	-	-	-	-	-	(643,396)	7,488,198	4,197,327	19,593,533	30,635,662	2,044,675	32,680,336
Dividend distribution	-	-	-	-	-	-	-	(21,302,947)	-	(21,302,947)	-	(21,302,947)
Other distributions of results	-	-	-	-	-	-	-	(1,253,366)	-	(1,253,366)	-	(1,253,366)
Acquisition of own shares	-	(67,728)	-	-	-	-	-	-	-	(67,728)	-	(67,728)
Transfers	-	-	-	-	-	-	-	71,738,092	(71,738,092)	-	-	-
Alterations to the consolidation perimeter	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2010	204,635,695	(22,626,520)	87,256,034	45,586,328	(1,841,058)	(9,004,530)	(23,775,268)	25,344,582	19,593,533	325,168,795	49,887,319	375,056,114

MOTA-ENGIL, SGPS, SA  
PUBLIC LIMITED COMPANY  
SHARE CAPITAL: €204,635,695  
REGISTERED AT THE PORTO REGISTRY  
OF COMPANIES UNDER Nº 56,514  
VAT Nº: 502 399 694

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