



MOTA-ENGIL
SGPS, S.A.

*Management
Report
and Consolidated
Financial
Statements as
of nine months of*
2014

Mota-Engil. A World of Inspiration

We explore new business frontiers

Engineering will always be the solid ground of the foundations of Mota-Engil. But our operating capacity and innovative drive goes beyond this sector, forming an increasingly wider and diversified activity portfolio.

Mota-Engil. Building a better future.

Latin America

Peru
Mexico
Brazil
Colombia

Africa

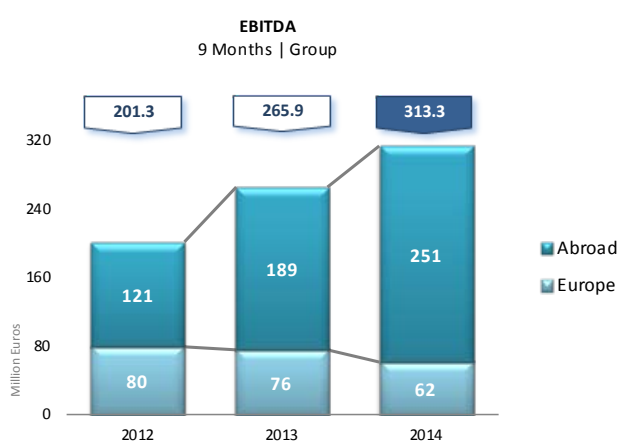
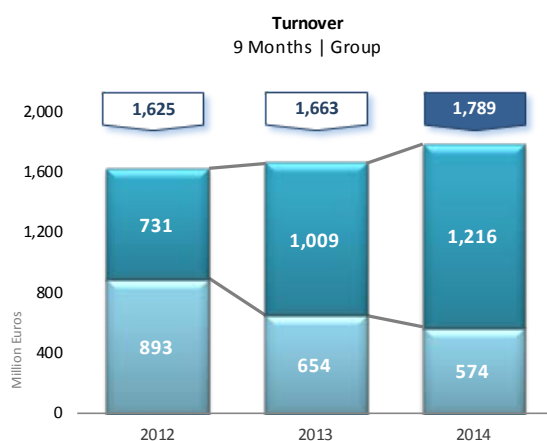
Angola
Malawi
Mozambique
South Africa
Cape Verde
São Tomé and Príncipe
Zambia
Zimbabué
Ghana



01. Interim Consolidated Management Report

Highlights

- > Net income of the GROUP grows 31.2% reaching €50 million
- > The international business of the GROUP outside Europe is about 68% of the total
- > Growth rates of 19% in Africa and 24% in Latin America
- > EBITDA increases 18% and EBIT goes up 11%, with margins of 18% and 11%, respectively
- > The backlog reaches €4.4 billion (76% outside Europe)
- > THE GROUP was awarded the EGF privatization although the Portuguese Competition Authority's non-rejection statement is still pending
- > Listing of Mota-Engil Africa, NV in Euronext Amsterdam stock exchange, after the end of the quarter



| | 9M14 | % T | Δ | 9M13 | % T | 3Q14 | % T | Δ | 3Q13 | % T |
|--------------------------------------|------------------|--------------|--------------|------------------|--------------|----------------|--------------|--------------|----------------|--------------|
| | (non audited) | | | (non audited) | | (non audited) | | | (non audited) | |
| Turnover | 1,789,468 | | 7.6% | 1,662,777 | | 667,050 | | 7.1% | 622,819 | |
| Europe | 649,298 | | (10.6%) | 726,530 | | 261,968 | | (7.3%) | 282,502 | |
| Africa | 840,264 | | 19.0% | 706,022 | | 283,428 | | 3.8% | 272,995 | |
| Latin America | 375,432 | | 24.1% | 302,566 | | 142,365 | | 25.1% | 113,823 | |
| Other & Interc. | (75,526) | | | (72,342) | | (20,712) | | | (46,503) | |
| EBITDA | 313,328 | 17.5% | 17.9% | 265,855 | 16.0% | 118,602 | 17.8% | 13.9% | 104,159 | 16.7% |
| EBIT | 195,096 | 10.9% | 10.6% | 176,430 | 10.6% | 74,980 | 11.2% | 0.6% | 74,546 | 12.0% |
| Net financial income | (84,829) | (4.7%) | (9.1%) | (77,775) | (4.7%) | (33,718) | (5.1%) | (28.7%) | (26,192) | (4.2%) |
| Net income/losses from equity method | (11,510) | (0.6%) | - | (1,241) | (0.1%) | (5,819) | (0.9%) | (253.3%) | (1,647) | (0.3%) |
| Income before taxes | 98,758 | 5.5% | 1.4% | 97,414 | 5.9% | 35,444 | 5.3% | (24.1%) | 46,707 | 7.5% |
| Net income | 72,926 | 4.1% | 5.7% | 68,968 | 4.1% | 28,069 | 4.2% | (12.6%) | 32,098 | 5.2% |
| Attributable to: | | | | | | | | | | |
| Non-controlling interests | 23,182 | 1.3% | (25.3%) | 31,053 | 1.9% | 9,409 | 1.4% | (37.0%) | 14,926 | 2.4% |
| Group | 49,744 | 2.8% | 31.2% | 37,915 | 2.3% | 18,660 | 2.8% | 8.7% | 17,172 | 2.8% |

Ebitda = operating result + amortisation + provisions and impairment losses
The accounts included in this Interim Report were not subject to audit.

We take experience further

Committed in turning the world into a better place to live, we take the experience and the skills that made us leaders in Portugal to the communities of three continents and 20 countries.

Mota-Engil. Building a better future.

Nacala Corridor

Execution of a railway between the border of Mozambique with Malawi over an extension of 145.1 km

3 500

Collaborators

10 Million m³

Earthworks

01. *Interim Consolidated Management Report*

Table of contents

| | |
|--|----|
| Highlights | 3 |
| Interim Consolidated Management Report | 7 |
| Introduction | 8 |
| Operating and financial performance | 9 |
| Business segments analysis | 14 |
| Share price performance and dividends | 18 |
| Interim Consolidated Financial Information | 19 |
| Separated Consolidated Income Statement | 21 |
| Statement of Consolidated Comprehensive Income | 22 |
| Statement of Consolidated Financial Position | 23 |
| Statement of Consolidated Changes in Equity | 24 |
| Consolidated Statement of Cash Flows | 26 |
| Notes to Consolidated Financial Statements | 27 |

We explore new business frontiers

Engineering will always be the solid ground of the foundations of Mota-Engil. But our operating capacity and innovative drive goes beyond this sector, forming an increasingly wider and diversified activity portfolio.

Mota-Engil. Building a better future.

Latin America

Peru
Mexico
Brazil
Colombia

Africa

Angola
Malawi
Mozambique
South Africa
Cape Verde
São Tomé and Príncipe
Zambia
Zimbabué
Ghana



01.

INTERIM CONSOLIDATED MANAGEMENT REPORT



MOTAENGIL
SGPS, S.A.

Europe

*Portugal
Poland
Spain
Ireland
Czech Republic
Slovakia
Hungary*

Portugal/ Port of Lisbon

01. Interim Consolidated Management Report



0. Introduction

Acquisition of EGF - Empresa Geral do Fomento, S.A.

At the end of the third quarter the bid submitted by SUMA, a subsidiary of the GROUP for the waste business won the privatisation of 95% of the share capital of Empresa Geral do Fomento, S.A. ("EGF"). As previously announced, the acquisition of EGF by the GROUP MOTA-ENGIL is in line with the Ambition 2.0 Strategic Plan that envisages the diversification of the GROUP and a balanced contribution from Europe's activity in face of the growth in Africa and Latin America. This acquisition is a step further to build up a domestic GROUP which capitalizes experience in Portugal to reinforce the internationalization process.

EGF is a leading company in the waste treatment and recycling business, being present in 174 municipalities and serving a population of 6.4 million inhabitants, which represents a market share of 68% in the municipal solid waste treatment business. Based on 2013's figures, the waste treatment sector of the GROUP, including SUMA and EGF, would have reached a turnover of about €258 million and an EBITDA of €78 million.

The investment to acquire 95% of EGF's share capital will be around €147 million, already fully financed, and it will be only completed after obtaining the non opposition statement from the Competition Authority.

Listing of Mota-Engil Africa NV in the Euronext Amsterdam stock exchange

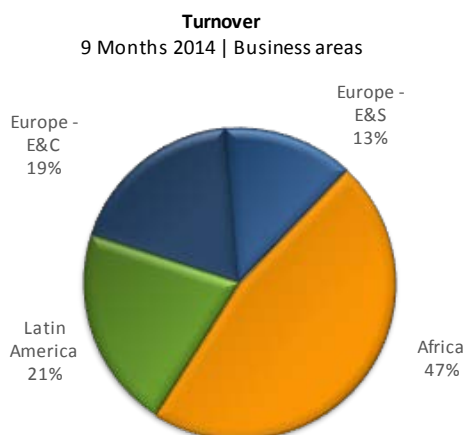
On 24 November, MOTA-ENGIL AFRICA NV, a sub-holding of the GROUP which operates in the African Continent, was listed in Euronext Amsterdam. This embodies the shareholders' decision of 27 December 2013, so the dividend will be paid in kind, as it was previously approved. As an immediate effect, the GROUP now holds around 82% of its subsidiary, which had a market cap of around €1.1 billion, at the closing price of 26 November. Noteworthy, as it was previously announced, the GROUP maintains the goal to increase the free float of MOTA-ENGIL AFRICA as a way to crystalize the value of this subsidiary within its portfolio and to enhance the sustainable growth of its business in the region.

01. Interim Consolidated Management Report

1. Operating and financial performance

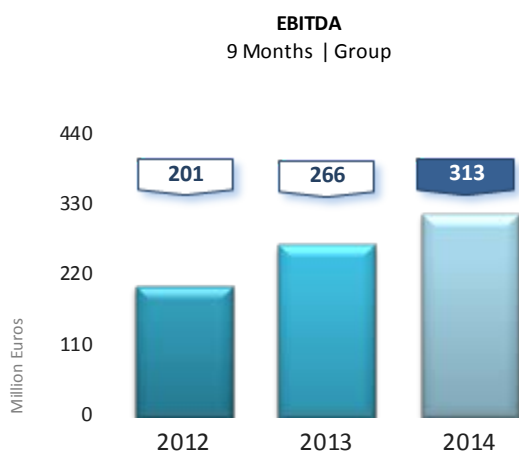


2012: Pro-forma data using the equity consolidation method for Indaqua

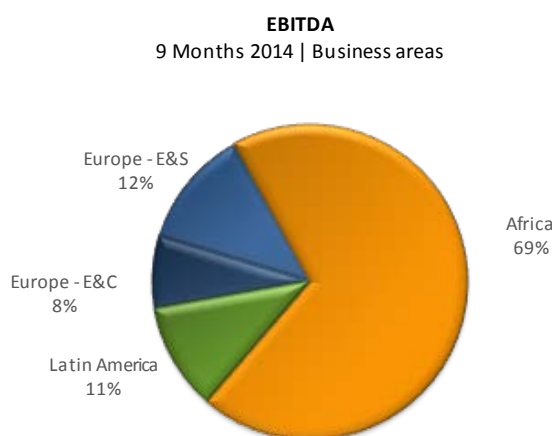


In the third quarter 2014, the GROUP's turnover grew 7.1%, when compared with the same period in 2013. In the first nine months of the year, the consolidated turnover grew 7.6% YoY (Year on Year) due to the steady and sustainable performance in Africa, where turnover increased 19% YoY, and in Latin America, where turnover increased 24.1%.

Following the turnover evolution, the business weight outside Europe, in the first nine months, reached 68% (first nine months of 2013: 61%) of the total turnover. This internationalization effort, over the last quarters, was driven by the growth and diversification strategy announced by the GROUP, targeting the maximization of shareholder's value creation.



2012: Pro-forma data using the equity consolidation method for Indaqua



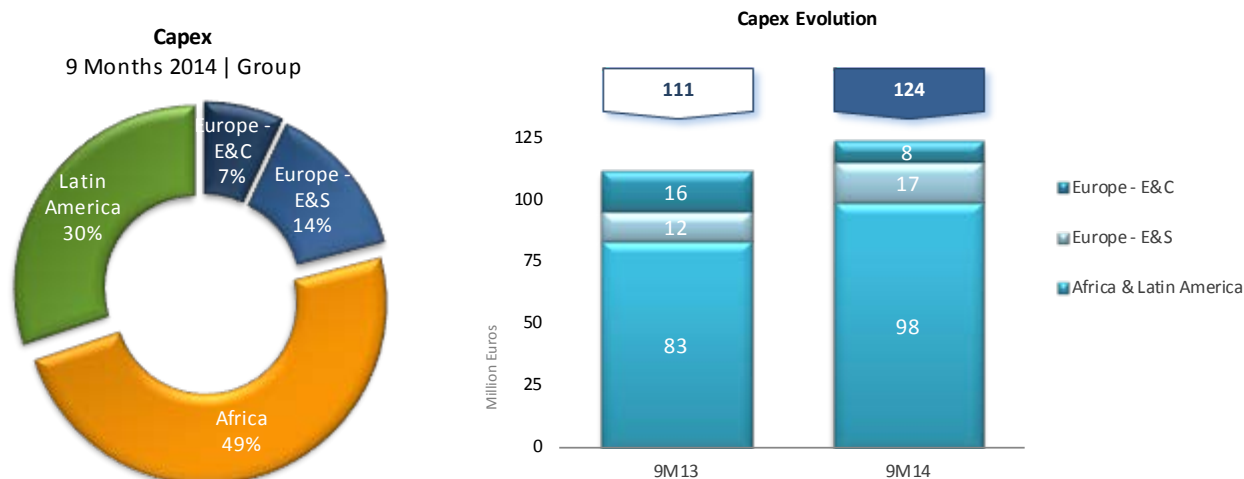
01. Interim Consolidated Management Report



As in the previous quarters, the GROUP's operating profit has significantly improved with EBITDA growing around 14% YoY in the third quarter of 2014. This represents an increase of €14 million when compared with the third quarter of 2013. In the nine month period, EBITDA increased 18% YoY, or €47 million. This evolution was driven by the operational performance contribution from all regions, particularly from the African segment, where margin reached 26%.

The African and the Latin American segments increased their weight in the GROUP's operating profitability, accounting for 80% of the total, compared to 71% in the first nine months of 2013.

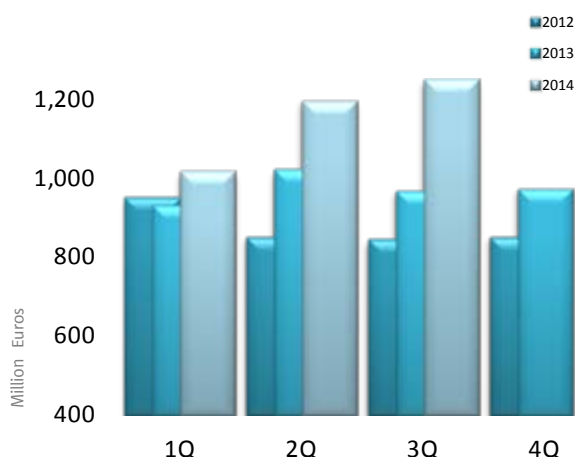
The growth of the EBITDA margin from 16% in the first nine months of 2013 to 17.5% in the first nine months of 2014 was the result of a higher contribution from the markets outside Europe, mainly in what regards the operations in Africa. Margins in Europe and in Latin America also had a positive evolution, even though influenced by several endogenous and exogenous factors.



In order to sustain growth and operational performance, during the first nine months of 2014, approximately 77% of the GROUP's capex was allocated to Africa and Latin America. Despite this effort, the GROUP kept its policy of rigor and opportunities' analysis in order to minimize the consolidated capex which, as a result, reached €124 million (first nine months of 2013: €111 million). Growth capex reached around €47 million, from which €30 million in Latin America, and €17 million in Africa and Europe. Maintenance capex was €76 million, from which €50 million in Africa, €19 million in Europe and €6 million in Latin America.

01. Interim Consolidated Management Report

Total Net Debt Evolution



2012: Pro-forma data using the equity consolidation method for Indaqua

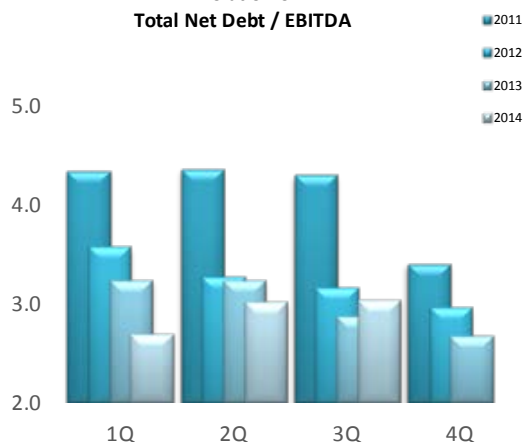
Total Net Debt Maturity Evolution



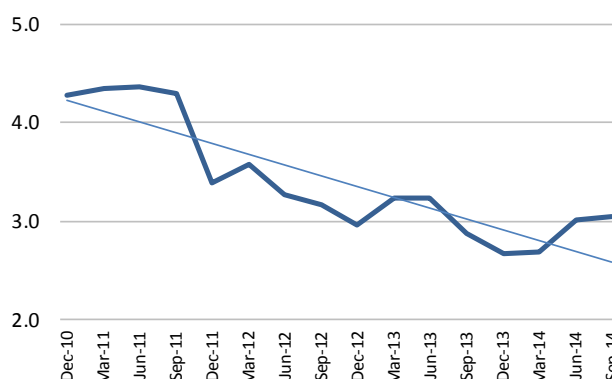
As a result of the adverse conditions that characterized the construction sector, namely in Europe, where the GROUP operates, and of the strategy to accelerate the internationalization process, total net debt at the end of the third quarter increased by €52 million from 30 June 2014. This evolution, although in contradiction with the normal seasonal decrease, was a result of working capital investment related with the beginning of several large projects. It is expected a reversal of the net working capital investment effort in the upcoming months. As a consequence, the ratio of total net debt to EBITDA was 3.0x, below the figures presented in almost all the periods in 2013, thus ensuring a downward trend that will benefit the financing sources diversification strategy of the GROUP.

On the other hand, during the third quarter it was possible to proceed with the implementation of the strategy that targets the increase of debt maturities. On 30 September 2014, around 78% of the total gross debt, €970 million, had a maturity above one year. Following the new bond issues with maturities of up to five years, the GROUP was focused on its financing needs in order to grow its activity, but without increasing the short-term debt exposure that remains lower than that of December 2013.

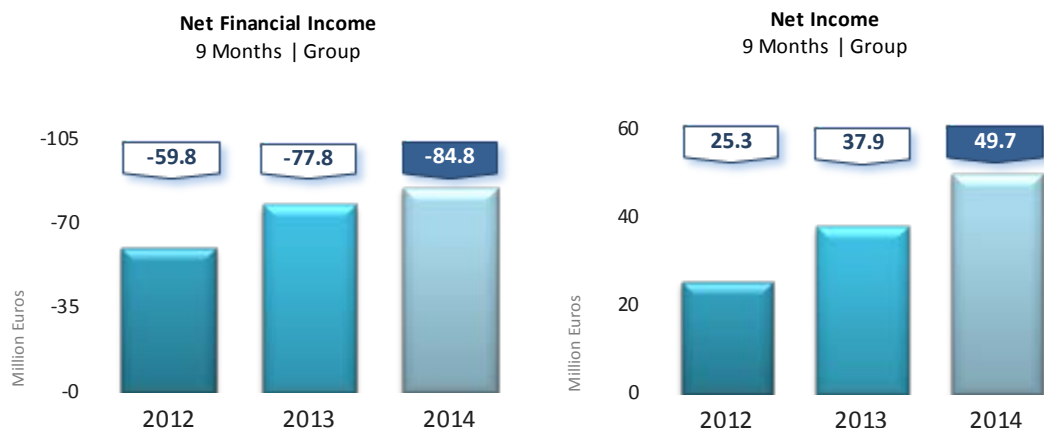
Evolution of
Total Net Debt / EBITDA



Evolution of
Total Net Debt / EBITDA

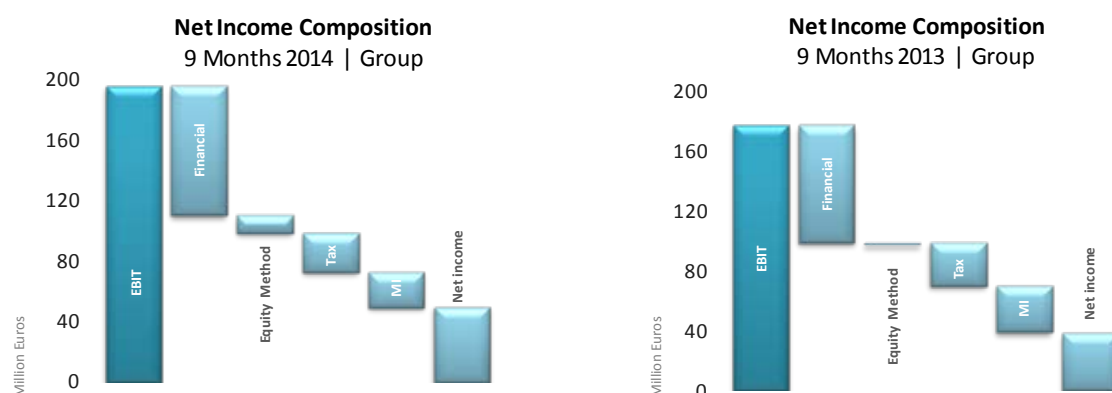


01. Interim Consolidated Management Report



2012: Pro-forma data using the equity consolidation method for Indaqua

Net financial expenses increased 9% from €77.8 million in the first nine months of 2013 to €84.8 million in the first nine months of 2014. Nevertheless, it should be noted that financial expenses presented a residual growth, which reflects the effort in improving the pricing conditions from new financing. It is important to highlight that net financial expenses in 2013 were influenced by non-recurrent gains, namely related to divestment of non-core assets. Excluding this impact, the net financial expenses would have decreased 2% YoY.



Net losses from associated companies (equity method in the chart) reached €11.5 million (first nine months of 2013: losses of €1.2 million). ASCENDI, the subsidiary for the road concessions business, had a contribution of €7 million in the first nine months of 2014 (first nine months of 2013: €13.7 million).

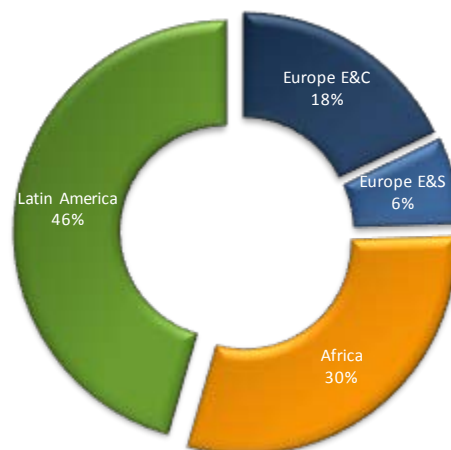
As a result of the operating and financial performance, net margin in the first nine months of 2014 reached 2.8%, with the net profit attributable to the GROUP growing 31.2% to €50 million (first nine months of 2013: €38 million). In the third quarter 2014, net profit attributable to the GROUP increased 8.7% to €18.7 million, leading to a net margin of 2.8%.

01. Interim Consolidated Management Report

Backlog Evolution



Backlog
September 30, 2014



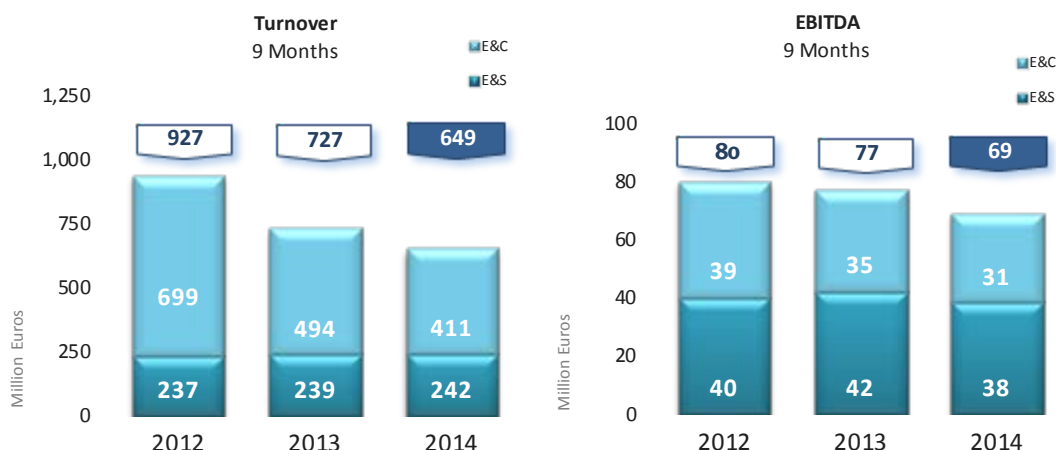
At the end of September 2014, the backlog reached an all-time high of about €4.4 billion, of which €3.3 billion from markets outside Europe that represented about 76% of the total backlog. In this context it should be highlighted the amount reached in Latin America.

The backlog does not include any amount related to the contracts in Cameroon and Congo (€2.6 billion) since the financing closure of the project has not yet been reached (refer to the announcement dated 5 June 2014). As usually, the backlog outside the construction sector only relates to contracts for services in the waste and maintenance businesses. The GROUP does not include in its backlog figure the expected income from the water and sanitation concession contracts and from port terminal operations.

01. Interim Consolidated Management Report

2. Business segments analysis

Europe



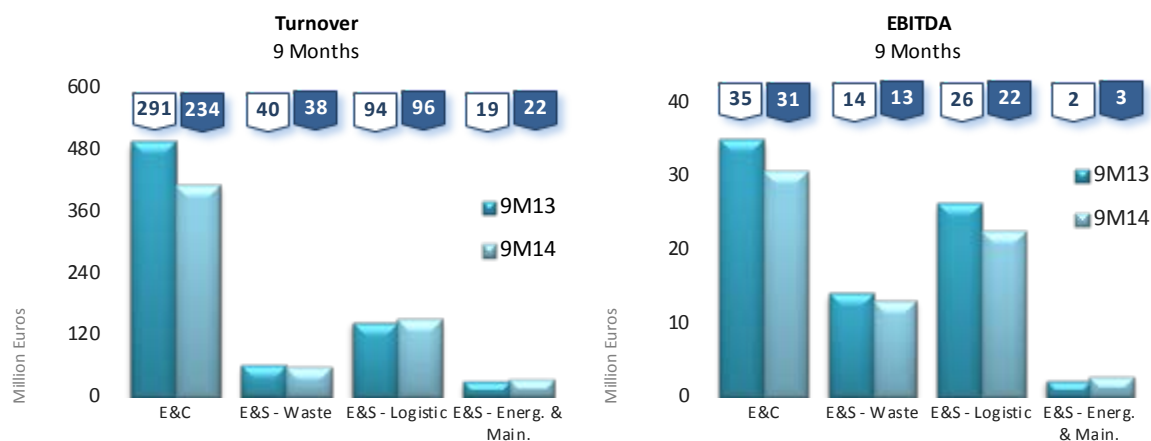
2012: Pro-forma data using the equity consolidation method for Indaquia

Europe's business segment includes the activities and the companies operating in the Engineering & Construction and in the Environment & Services held by the GROUP both in Portugal and in Central Europe, or run by the management structure of this region. As far as the Environment & Services is concerned, activities are carried out in Logistics through TERTIR, in Waste through SUMA, in Water (with INDAQUA's contribution, consolidated by the equity method) and in Energy & Maintenance.

The GROUP's turnover in Europe fell by about 7% YoY during the third quarter of 2014, accumulating a decrease of 11% YoY from €727 million to a total of €649 million in the first nine months of 2014. Noteworthy is the reversion of that trend in Portugal, where the activity improved. The 17% decrease in the Engineering & Construction turnover contributed to the decrease in the region. The latter was not offset by the 1% YoY increase in the turnover in the Environment & Services segment, from €239 million in the first nine months of 2013 to €242 million in the same period of 2014. This increase was mainly explained by the growth in both the Logistics and Energy & Maintenance segments.

As far as the operating profitability is concerned and despite the decrease in the activity, margin remained at 10.6%, leading to a decrease of the EBITDA to €69 million in the first nine months of 2014 from €77 million in the same period last year. The margin in the Engineering & Construction reached 7%, broadly in line YoY, thus proving the GROUP's capacity to adapt itself to the difficulties felt in major markets (Portugal and Poland) with strong operations restrictions, both in the private and public sector. That margin continues to be above those obtained by the main players in the market and it was achievable due to the risk mitigation capacity that a commercial aggressiveness, from other market players, brings to the sector.

01. Interim Consolidated Management Report



In the first nine months of 2014 the Environment & Services segment presented a turnover of €242 million and an EBITDA of €38 million, being the contributions of each activity different. As such, the turnover of the Waste activity in Europe was down 4% YoY (first nine months of 2014 and 2013: turnover of €59 million and €61 million, respectively) and EBITDA was down 7% YoY (first nine months of 2014 and 2013: EBITDA of €13 million and €14 million, respectively). This performance resulted from a recovery in the third quarter, when turnover slightly improved, as well as EBITDA (6% higher) leading to a margin of 22%.

On the other hand, in the third quarter turnover in the Logistics segment grew by 7% YoY (turnover of €53 million in the third quarter of 2014 compared to €50 million for the same period in 2013), reflecting an increase of the growth pace, that followed the deceleration of the second quarter. In the nine months period, turnover reached €150 million, up 4% YoY from €144 million. Regarding the operating profitability and despite the fact that it was possible to improve the margin by one percentage point (from 15% in the second quarter to 16% in the third quarter), the difficulties and the instability that have characterized this sector (mainly in the Lisbon port), are still the reasons behind the EBITDA decrease (€22 million in the first nine months of 2014 and €26 million in the first nine months of 2013).

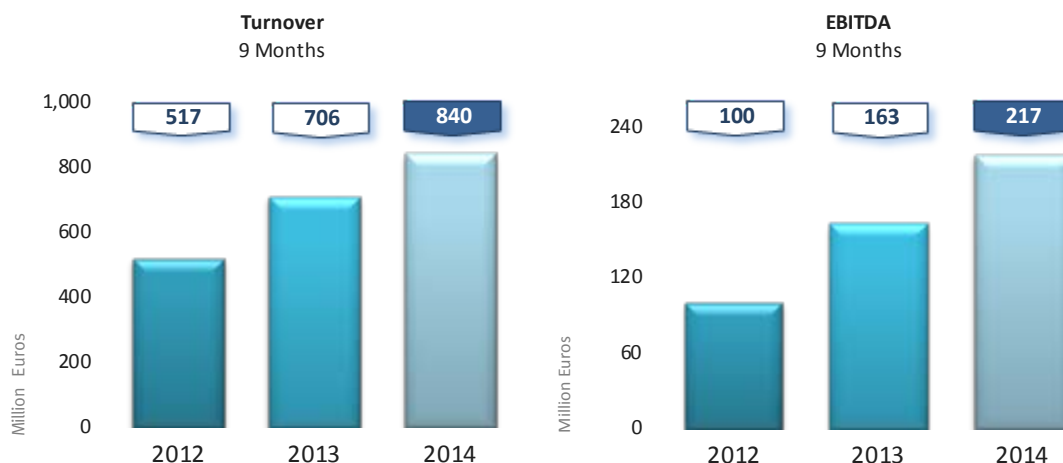
As far as the Energy & Maintenance segment is concerned, turnover increased 15% YoY to €33 million in the first nine months of 2014, along with an increase of the EBITDA margin which was above 8%.

The Water segment is consolidated by the equity method and as such, its results are not reflected in the GROUP's operating results. Nevertheless, it should be highlighted its operational performance with an EBITDA margin of 37.7%. Also noteworthy is the recently announced change in the shareholders' structure of INDAQUA, the GROUP's subsidiary for the water management, with a new strategic partner, with the goal to enhance the subsidiary's capacity to seize both national and international opportunities.

01. Interim Consolidated Management Report



Africa

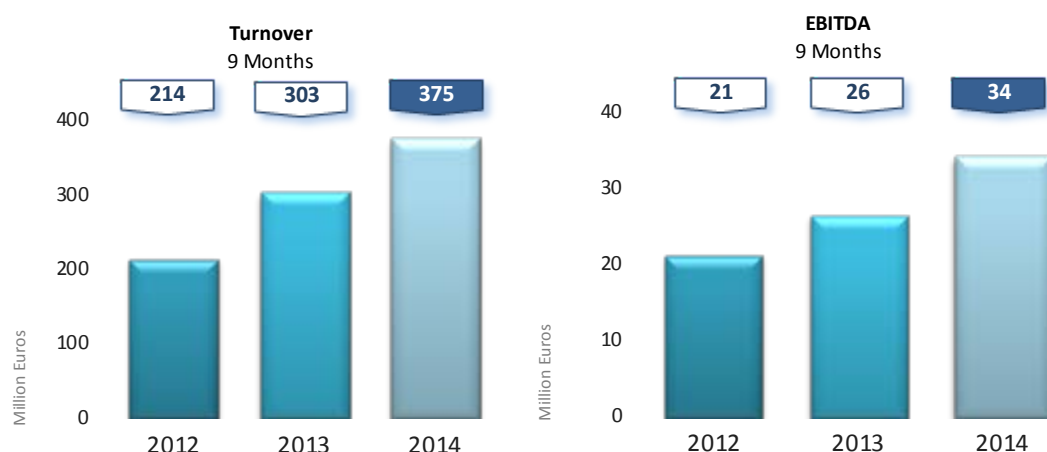


In the first nine months of 2014 the Africa segment accounted for about 47% of GROUP MOTA-ENGIL's total turnover (42% in the first nine months of 2013), on the back of the region activity's strong growth. Turnover in Africa reached €840 million in the first nine months of 2014, up 19% YoY (€706 million in the first nine months of 2013). The EBITDA margin increased to 26% (23% in the first nine months of 2013) and reached 27% in the third quarter of 2014 (22% in the third quarter of 2013). EBITDA therefore grew to €217 million (first nine months of 2013: €163 million), driven by the SADC ("South African Development Community") region's contribution, which includes Malawi, where the GROUP's largest project was carried out, the Nacala project.

It should be highlighted the segment's backlog, which reached €1.3 billion, benefiting from the contribution of the four regional segments (Angola, SADC, East and West) and reflecting the diversification efforts in the Sub-Saharan region. It is also worth mentioning the very wide range of tenders and already awarded contracts (in terms of countries and type of projects) whose financial close is still pending. Included in here is the project in Cameroon and Congo, the largest one, that amounts to €2.6 billion.

01. Interim Consolidated Management Report

Latin America



In Latin America, the activities carried out in Peru, Mexico, Brazil and Colombia, showed different performances, with the last three countries presenting a relevant growth and more than compensating the activity slowdown in Peru. The region accounted for 21% of the GROUP's total turnover (18% in for the first nine months of 2013). The awarded contracts announced since the beginning of the year that amounted to €1.5 billion, were the main drivers behind growth acceleration. This evolution is expected to enable a sustained evolution of the activity that will contribute to a balanced contribution of the three regional segments to the consolidated turnover.

In the first nine months of 2014, turnover for the region reached €375 million, up 24% YoY (first nine months of 2013: €303 million). It should be highlighted that Mexico and Brazil were the main drivers of the growth, and that starting from lower contributions in 2013, were able to reach nearly 50% of the region's turnover. The greater relative weight of those two countries is also explained by the turnover evolution in Peru which decreased by about 25%, a trend that is expected to be short lived.

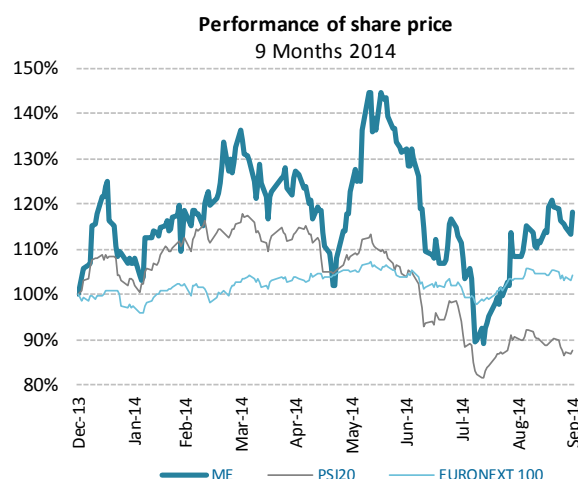
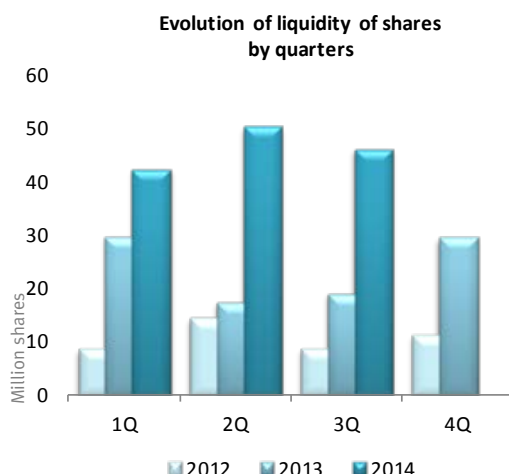
In the first nine months of 2014, EBITDA grew 29% YoY from €26.5 million to €34.2 million. Likewise, the margin improved to 9.1% in the first nine months of the year (first nine months of 2013: 8.8%).

Also noteworthy is the increase of the region's backlog that reached €2 billion, as a result of the commercial efforts that aim to meet the excellent opportunities in the countries where the GROUP operates.

01. Interim Consolidated Management Report



3. Share price performance and dividends



During the third quarter of 2014, the Portuguese equity market reinforced its negative performance, which started at the end of the second quarter, when the positive trend inverted. The performance was impacted by the crisis in the Portuguese banking sector that led to an intervention of the Portuguese Government. Notwithstanding the recovery that characterised the end of the third quarter, the Portuguese index, PSI 20, devalued 16% in the third quarter, leading to a negative performance of 12% in the nine months of 2014. In the third quarter of 2014, MOTA-ENGIL share was down 11% to €5.11, having registered a maximum of €5.72 and a minimum of €3.85. In the nine months period, MOTA-ENGIL' share presented a positive performance of 18%. During the third quarter, traded volume in the Euronext Lisbon reached 46.1 million shares, which corresponded to an average daily volume of 698 thousand shares. During the nine months period, the total volume was 138.7 million shares, or an average daily volume of 726 thousand shares. It should be highlighted that on 26 February 2014, 34.3 million shares of MOTA-ENGIL, including the 11,101,379 treasury shares, were sold and placed with institutional investors.

It is worth mentioning that in the fourth quarter, on 24 November, MOTA-ENGIL proceeded with the "listing by introduction" of MOTA-ENGIL Africa's shares in the Euronext Amsterdam stock exchange. This operation followed the postponing of the Initial Public Offering planned for July, due to the deterioration of financial markets conditions. This operation avoided the expiration of MOTA-ENGIL Africa rights that were distributed to MOTA-ENGIL's shareholders as of 22 January 2014. Lastly, it should be highlighted that MOTA-ENGIL is committed to its goals of performing, in the foreseeable future, a capital raise and respective institutional share offering of its African subsidiary.

The General Shareholders' Meeting as of 30 April 2014 decided, in accordance with the Board of Directors proposal, to pay a 12.35 euro cents dividend. The dividend was paid on 30 May 2014.

Porto, 27 November 2014

Gonçalo Moura Martins
Chief Executive Officer

José Pedro Freitas
Chief Financial Officer

02.

INTERIM CONSOLIDATED FINANCIAL INFORMATION



MOTA-ENGIL
SGPS, S.A.

Mining

PROSPECTING
EXTRACTING
EXPLORATION

Environment and Services

WASTE
WATER
PORTS AND LOGISTICS
MULTISERVICES
ENERGY

*Portugal / Bridge over
the Ceira River*



02. Interim Consolidated Financial Information

Consolidated Income Statement For The Periods Ended September 30, 2014 & 2013

| Notes | 9 Months | | 3 rd Quarter | |
|---|----------------|----------------|-------------------------|----------------|
| | 2014 € '000 | 2013 € '000 | 2014 € '000 | 2013 € '000 |
| | (non audited) | (non audited) | (non audited) | (non audited) |
| Sales and services rendered 2 | 1.789.468 | 1.662.777 | 667.050 | 622.819 |
| Other revenues | 71.154 | 35.153 | 26.817 | 21.374 |
| Cost of goods sold, materials consumption and subcontractors | (792.172) | (744.301) | (306.715) | (281.715) |
| Third-party supplies and services | (394.114) | (350.648) | (134.176) | (127.834) |
| Wages and salaries | (338.376) | (333.175) | (117.622) | (115.378) |
| Other operating expenses, net | (22.632) | (3.952) | (16.752) | (15.106) |
| 2 | 313.328 | 265.855 | 118.602 | 104.159 |
| Depreciation and amortization | (103.727) | (77.468) | (36.547) | (26.437) |
| Provisions and impairment losses | (14.505) | (11.956) | (7.074) | (3.177) |
| Operating profit | 195.096 | 176.430 | 74.980 | 74.546 |
| Financial income 3 | 20.589 | 91.792 | (36.976) | 48.783 |
| Financial costs 3 | (105.418) | (169.567) | 3.258 | (74.975) |
| Gains / (losses) in associates and jointly controlled companies | (11.510) | (1.241) | (5.819) | (1.647) |
| Consolidated net profit before income tax | 98.758 | 97.414 | 35.444 | 46.707 |
| Income Tax | (25.832) | (28.446) | (7.374) | (14.609) |
| Consolidated net profit for the period | 72.926 | 68.968 | 28.069 | 32.098 |
| Attributable: | | | | |
| to non-controlling interests | 23.182 | 31.053 | 9.409 | 14.926 |
| to the Group | 49.744 | 37.915 | 18.660 | 17.172 |
| Earnings per share: | | | | |
| basic 4 | 0,243 € | 0,196 € | 0,091 € | 0,089 € |
| diluted 4 | 0,243 € | 0,196 € | 0,091 € | 0,089 € |

To be read with the Notes to the Consolidated Financial Statements

02. Interim Consolidated Financial Information



Consolidated Statement of Comprehensive Income For The Periods Ended September 30, 2014 and 2013

| | 9 Months | | 3 rd Quarter | |
|--|----------------|----------------|-------------------------|----------------|
| | 2014 € '000 | 2013 € '000 | 2014 € '000 | 2013 € '000 |
| | (não auditado) | (não auditado) | (não auditado) | (não auditado) |
| Consolidated net profit for the period | 72.926 | 68.968 | 28.069 | 32.098 |
| Items of other comprehensive income that may be reclassified to the income statement | | | | |
| Exchange differences stemming from transposition of financial statements expressed in foreign currencies | 29.876 | (11.665) | 23.611 | (8.846) |
| Variation, net of tax, of the fair value of financial derivatives | 394 | 402 | 324 | 178 |
| Other comprehensive income/(expense) in investments in associates using the equity method | (30.197) | 28.280 | 626 | 1.722 |
| Total of comprehensive income for the period | 72.999 | 85.985 | 52.630 | 25.152 |
| Attributable: | | | | |
| to non-controlling interests | 27.912 | 28.976 | 14.022 | 11.847 |
| to the Group | 45.087 | 57.009 | 38.608 | 13.305 |

To be read with the Notes to the Consolidated Financial Statements

02. Interim Consolidated Financial Information

Consolidated Statement of Financial Position as at September 30, 2014 & December 31, 2013

| | Notes | 2014 € '000 | 2013 € '000 |
|---|-------|------------------|------------------|
| | | (non audited) | (audited) |
| Assets | | | |
| Non-current | | | |
| Goodwill | 5 | 133.709 | 133.611 |
| Intangible fixed assets | | 128.118 | 133.164 |
| Property, plant and equipment | | 719.062 | 690.603 |
| Financial investments under the equity method | 6 | 184.299 | 218.169 |
| Available for sale financial assets | 7 | 57.052 | 49.792 |
| Investment properties | | 55.213 | 55.304 |
| Trade and other receivables | | 210.812 | 213.059 |
| Deferred tax assets | | 60.053 | 52.158 |
| Cash and cash equivalents | 8 | - | 53.552 |
| | | 1.548.317 | 1.599.410 |
| Non-current Assets Held for Sale | | 29.980 | 30.311 |
| Current | | | |
| Inventories | | 321.586 | 311.152 |
| Trade receivables | | 1.037.188 | 978.484 |
| Other receivables | | 388.830 | 283.002 |
| Other current assets | | 424.455 | 264.889 |
| Cash and cash equivalents – demand deposits | 8 | 224.090 | 270.961 |
| Cash and cash equivalents - term deposits | 8 | 74.535 | 35.219 |
| | | 2.470.684 | 2.143.708 |
| Total Assets | 2 | 4.048.982 | 3.773.429 |
| Liabilities | | | |
| Non-current | | | |
| Borrowings | | 970.271 | 747.503 |
| Sundry Creditors | | 156.085 | 185.141 |
| Provisions | | 104.568 | 99.312 |
| Other non-current liabilities | | 4.102 | 3.034 |
| Deferred tax liabilities | | 40.996 | 31.478 |
| | | 1.276.021 | 1.066.469 |
| Current | | | |
| Borrowings | | 574.516 | 583.844 |
| Trade payables | | 457.427 | 488.113 |
| Derivative financial instruments | | 255 | 674 |
| Sundry Creditors | | 522.962 | 523.782 |
| Other current liabilities | | 586.129 | 551.321 |
| | | 2.141.289 | 2.147.734 |
| Total Liabilities | 2 | 3.417.310 | 3.214.203 |
| Shareholders' equity | | | |
| Share capital | | 204.636 | 204.636 |
| Other reserves | | 170.744 | 102.355 |
| Consolidated net profit for the period | | 49.744 | 50.505 |
| Own funds attributable to the Group | | 425.123 | 357.495 |
| Non-controlling interests | | 206.548 | 201.731 |
| Total shareholders' equity | | 631.672 | 559.226 |
| Total shareholders' equity & liabilities | | 4.048.982 | 3.773.429 |

To be read with the Notes to the Consolidated Financial Statements

02. Interim Consolidated Financial Information



Statement of During The Periods Ended

| | Fair value reserves | | | | | |
|--|---------------------|-----------------|----------------|--------------------------------|--|-------------|
| | Share capital | Treasury shares | Issue premiums | Available-for-sale investments | Lands assigned to quarrying operations | Derivatives |
| Balance as at January 1, 2013 (audited) | 204.636 | (22.749) | 87.256 | 27.702 | 4.983 | (996) |
| Total comprehensive income for the period | - | - | - | - | - | 402 |
| Dividend distribution | - | - | - | - | - | - |
| Other distributions of results | - | - | - | - | - | - |
| Transfers for other reserves | - | - | - | - | - | - |
| Changes to the consolidation perimeter and in the ownership interest in subsidiaries | - | - | - | - | - | - |
| Balance as at September 30, 2013 (non audited) | 204.636 | (22.749) | 87.256 | 27.702 | 4.983 | (594) |
| Balance as at January 1, 2014 (audited) | 204.636 | (22.749) | 87.256 | 27.702 | 10.306 | (499) |
| Total comprehensive income for the period | - | - | - | - | - | 394 |
| Dividend distribution | - | - | - | - | - | - |
| Other distributions of results | - | - | - | - | - | - |
| Sale of treasury shares | - | 22.749 | - | - | - | - |
| Transfers for other reserves | - | - | - | - | - | - |
| Balance as at September 30, 2014 (non audited) | 204.636 | - | 87.256 | 27.702 | 10.306 | (105) |

To be read with the Notes to the Consolidated Financial Statements

02. Interim Consolidated Financial Information

Changes in Equity September 30, 2014 and 2013

| Currency translation reserve | Other reserves | Net Profit | Own funds attributable to shareholders | Own funds attributable to non-controlling interests | Shareholders' equity |
|------------------------------|----------------|------------|--|---|----------------------|
| (34.537) | 17.081 | 40.746 | 324.121 | 111.860 | 435.981 |
| (9.824) | 28.516 | 37.915 | 57.009 | 28.976 | 85.985 |
| - | (21.289) | - | (21.289) | (26.153) | (47.442) |
| - | 320 | - | 320 | (98) | 222 |
| - | 40.746 | (40.746) | - | - | - |
| - | (1.612) | - | (1.612) | 17.334 | 15.722 |
| (44.362) | 63.762 | 37.915 | 358.549 | 131.918 | 490.468 |
| (53.001) | 53.341 | 50.505 | 357.495 | 201.731 | 559.226 |
| 23.370 | (28.420) | 49.744 | 45.087 | 27.912 | 72.999 |
| - | (25.273) | - | (25.273) | (22.984) | (48.257) |
| - | (114) | - | (114) | (110) | (224) |
| - | 25.178 | - | 47.927 | - | 47.927 |
| - | 50.505 | (50.505) | - | - | - |
| (29.632) | 75.217 | 49.744 | 425.123 | 206.548 | 631.672 |

02. Interim Consolidated Financial Information



Consolidated Statement of Cash-Flows For The Periods Ended September 30, 2014 and 2013

| | Notes | 2014 € '000 | 2013 € '000 |
|---|----------|------------------|------------------|
| OPERATING ACTIVITY | | (non audited) | (non audited) |
| Cash received from customers | | 1.478.623 | 1.526.628 |
| Cash paid to suppliers | | (1.207.040) | (1.176.062) |
| Cash paid to employees | | (272.365) | (274.463) |
| Cash generated from operating activities | | (782) | 76.104 |
| Income tax paid | | (52.735) | (17.948) |
| Other receipts generated by operating activities | | 8.443 | 10.119 |
| Net cash from operating activities (1) | | (45.074) | 68.275 |
| INVESTING ACTIVITY | | | |
| Cash receipts from: | | | |
| Financial investment | | 830 | 59.474 |
| Intangible fixed assets | | 49 | - |
| Property, plant and equipment | | 9.539 | 12.552 |
| Investment grants | | - | 1.192 |
| Interest and similar income | | 3.806 | 7.509 |
| Dividends | | 1.193 | 6.805 |
| | | 15.417 | 87.531 |
| Cash paid in respect of: | | | |
| Financial investment | | (32.290) | (1.962) |
| Intangible fixed assets | | (6.367) | (14.096) |
| Property, plant and equipment | | (112.415) | (110.826) |
| Other | | - | (808) |
| | | (151.072) | (127.693) |
| Net cash from investing activities (2) | | (135.655) | (40.161) |
| FINANCING ACTIVITY | | | |
| Cash receipts from: | | | |
| Loans obtained | | 250.823 | 303.856 |
| Sale of treasury shares | | 49.251 | - |
| | | 300.073 | 303.856 |
| Cash paid in respect of: | | | |
| Loans obtained | | (37.383) | (114.809) |
| Amortization of finance lease contracts | | (12.175) | (38.270) |
| Interest and similar expense | | (83.391) | (82.305) |
| Dividends | | (57.952) | (21.289) |
| Other | | (3.939) | (9.427) |
| | | (194.841) | (266.100) |
| Net cash from financing activities (3) | | 105.233 | 37.755 |
| Variation of cash & cash equivalents (4)=(1)+(2)+(3) | | (75.496) | 65.869 |
| Variations caused by changes to the perimeter | | 253 | 18.895 |
| Exchange rate effect | | 14.136 | (12.337) |
| Cash & cash equivalents at the beginning of the period | 8 | 359.733 | 271.779 |
| Cash & cash equivalents at the end of the period | 8 | 298.626 | 344.206 |

To be read with the Notes to the Consolidated Financial Statements

0. Introduction

The core business of Mota-Engil, SGPS, SA, with head office at Rua do Rego Lameiro, nº 38, Porto, (MOTA-ENGIL SGPS or COMPANY), and subsidiaries (Group) is public and private construction work and related activities.

The detailed description of the Group's activities is provided in Note 2. Business Segments.

All amounts in these notes are in thousand Euros, except if expressly stated otherwise.

1. Accounting Policies

1.1. Presentation bases

The attached financial accounts cover the consolidated financial reports for the Mota-Engil Group were prepared following the assumption of operations continuity based on the books and accounting records of the companies comprising the Group so that the consolidated financial statements are in accordance with the International Financial Reporting Standards (IAS/IFRS) issued by the International Accounting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) or by the previous Standing Interpretations Committee (SIC) which have been adopted within the European Union.

For the Group, there are no differences between the IFRS adopted by the European Union and the IFRS published by the International Accounting Standards Board.

January 1, 2005 corresponded to the beginning of the period for the 1st application of IAS/IFRS by the Group, pursuant to IFRS 1 –First-time Adoption of International Financial Reporting Standards.

The consolidated financial statements of Mota-Engil Group regarding the period ended in September 30, 2014 were issued pursuant to the accounting policies and calculation methods adopted by the Group and presented in the 2013 Consolidated Report and Accounts, taking into account the provisions of IAS 34 - Interim Financial Reporting.

During the period ended in September 30, 2014, following standards, interpretations, amendments and revisions endorsed by the European Union became applicable:

| EU Regulation | Standard | Issued in | Mandatory for financial years beginning on or after |
|--------------------------|---|---------------|---|
| Regulation no. 1254/2012 | IFRS 10 Consolidated Financial Statements | May 2011 | January 1, 2014 |
| | IFRS 11 Joint Arrangements | | |
| | IFRS 12 Disclosure of Interests in Other Entities | | |
| | IAS 27 Separate Financial Statements | | |
| | IAS 28 Investment in Associates and Joint Ventures | | |
| Regulation no. 1256/2012 | IAS 32 Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities | December 2011 | January 1, 2014 |
| Regulation no. 313/2013 | Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) | June 2012 | January 1, 2014 |
| Regulation no. 1174/2013 | IFRS 10 Consolidated Financial Statements, IFRS 12 Disclosure of Interests in Other Entities and IAS | October 2012 | January 1, 2014 |
| Regulation no. 1374/2013 | IAS 36 Impairment of Assets: Recoverable Amount Disclosures for Non-Financial Assets (Amendment) | May 2013 | January 1, 2014 |
| Regulation no. 1375/2013 | IAS 39 Financial Instruments: Recognition and Measurement: Novation of Derivatives and | June 2013 | January 1, 2014 |

02. Interim Consolidated Financial Information



The consolidated financial statements are presented in Euro (thousands). The financial statements of the subsidiaries in foreign currency were converted into Euro in accordance with the accounting policies described in subparagraph xv) of the main valuation criteria presented in the 2013 Consolidated Report and Accounts. All estimates and assumptions made by the Board of Directors were based on their knowledge of the events and transaction in course, as at the date of approval of the financial statements.

In preparing the consolidated financial statements, in conformity with IAS/IFRS, the Group's Board of Directors adopted certain assumptions and estimates which affect the reported assets and liabilities, as well as the income and costs incurred relative to the reported periods, which are described in subparagraph xxv) of the main valuation criteria presented in the 2013 Consolidated Report and Accounts.

2. Business Segments

The Group uses its internal organization for management purposes and as base for its reporting of information by operation segments. The Group is organized into the following geographical areas: Europe, Africa and Latin America.

Values concerning MOTA-ENGIL SGPS, MESP and Group companies in the Tourism area are included in "Others, eliminations and intra-group", which also included the amounts related to flows and balances between operational segments.

The first nine months of 2014 had no materially relevant alterations regarding the consolidation perimeter and therefore the effects over the main headings of the financial and results statements are not presented. The companies included in the consolidation and relevant consolidation methods, head offices, real participation percentages, activity, incorporation date and date of acquisition of shares are those presented in Annex A.

The main alterations occurred in the consolidation perimeter for the period ended September 30, 2014 are referred in Note 10. Perimeter Alterations.

The financial information by operational segments can be analysed as follows:

| | Sales and services rendered | | EBITDA | |
|------------------------------------|-----------------------------|------------------|----------------|----------------|
| | 2014 | 2013 | 2014 | 2013 |
| Europe | 649.298 | 726.530 | 68.936 | 77.188 |
| Africa | 840.264 | 706.022 | 217.267 | 162.879 |
| Latin America | 375.432 | 302.566 | 34.177 | 26.493 |
| Others, eliminations & intra-group | (75.526) | (72.342) | (7.051) | (706) |
| Mota-Engil Group | 1.789.468 | 1.662.777 | 313.328 | 265.855 |

As at September 30, 2014, the sales and service provisions for the business segments are included in "Others, Eliminations and Intra-group".

For the periods ended September 30, 2014 and 2013, intra-group sales were made at similar prices to those for external clients.

02. Interim Consolidated Financial Information

Total net assets and liabilities for the Group by business segments are as follows:

| | Net Assets | | Liabilities | |
|--------------------------------------|------------------|------------------|------------------|------------------|
| | 2014 | 2013 | 2014 | 2013 |
| Europe | 1.845.727 | 1.875.057 | 1.513.730 | 1.523.619 |
| Africa | 1.635.508 | 1.575.045 | 1.252.176 | 1.249.797 |
| Latin America | 566.694 | 365.058 | 472.899 | 280.886 |
| Other, Eliminations and Intercompany | 1.053 | (41.731) | 178.504 | 159.902 |
| Mota-Engil Group | 4.048.982 | 3.773.429 | 3.417.310 | 3.214.203 |

3. Financial Results

Financial results for the periods ended September 30, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|--|-----------------|-----------------|
| Financial income & gains | | |
| Loans and accounts receivable: | | |
| Interest income | 12.961 | 13.181 |
| Payments discounts received | 261 | 498 |
| Net exchange gains | 4.068 | 72.650 |
| Other financial assets & liabilities: | | |
| Income from real estate properties | 703 | 405 |
| Gains arising from business combinations | - | 4.019 |
| Income from equity investments | 909 | - |
| Other financial income & gains | 1.687 | 1.039 |
| | 20.589 | 91.792 |
| Financial costs and losses | | |
| Loans and Accounts Payable: | | |
| Interest expenses | 78.103 | 76.493 |
| Payments discount given | 139 | 1.009 |
| Exchange expenses | - | 69.805 |
| Other costs and financial losses | | |
| Other financial expenses | 27.176 | 22.259 |
| | 105.418 | 169.567 |
| | (84.829) | (77.775) |

Heading "Income from real estate properties" includes mainly income from buildings located in Portugal.

Heading "Other costs and financial losses" includes mainly costs with bank guarantees, preparation of loans and several commissions and others costs charged by financial institutions.

02. Interim Consolidated Financial Information



4. Earnings per share

The company issued only common shares and therefore there is no special dividend or voting rights.

There is no situation in the Group which might lead to a reduction of earnings per share as a result of options, warrants, convertible bonds or other rights associated to ordinary shares.

Therefore, there is no dissimilarity between the calculation of basic earnings per share and the calculation of diluted earnings per share.

During the periods ended in September 30, 2014 and 2013 no common shares were issued.

During the periods ended in September 30, 2014, as approved in the General Meeting held December 27, 2013, the Group sold all its own shares (11,101,379 shares) in a private offer (out of the stock market) at 4.65€ per share. As such, Mota-Engil SGPS, S.A. no longer has own shares.

For the periods ended in September 30, 2014 and 2013, the earnings per share were as follows:

| | | 2014 | 2013 |
|--|------------------|--------------------|--------------------|
| Consolidated net profit/(loss) attributable to the Group | (I) | 49,744 | 37,915 |
| Total number of ordinary shares | (II) | 204.635.695 | 204.635.695 |
| Number of own shares at June 30 | (III) | - | 11.101.379 |
| Weighted average number of own shares | (IV) | - | 11.101.379 |
| Number of shares outstanding | (II - IV) | 204.635.695 | 193.534.316 |
| Earnings per share: | | | |
| basic | (I) / (II - IV) | 0,243 € | 0,196 € |
| diluted | (I) / (II - IV) | 0,243 € | 0,196 € |

02. Interim Consolidated Financial Information

5. Goodwill

The information on goodwill, for the period ended September 30, 2014 and the year ended December 31, 2013, is as follows:

| | 2014 | | | | 2013 |
|--|----------------|---------------------------|--|----------------|----------------|
| | Goodwill | Impairments of the period | Alterations to the consolidation perimeter | Net Goodwill | Net Goodwill |
| Europe Engineering & Construction | | | | | |
| Eltor | - | - | - | - | 2.792 |
| Mota-Engil Central Europe Poland | 8.767 | - | - | 8.767 | 6.025 |
| Mota-Engil Central Europe Czech Rep. | 1.141 | - | - | 1.141 | 1.142 |
| Other | 1.988 | (201) | - | 1.787 | 1.989 |
| | 11.897 | (201) | - | 11.696 | 11.948 |
| Europe Environment & Services | | | | | |
| Suma Group | 10.109 | - | - | 10.109 | 10.109 |
| Tertir Group | 100.856 | - | - | 100.856 | 100.856 |
| Other | 1.134 | - | - | 1.134 | 1.134 |
| | 112.098 | - | - | 112.098 | 112.098 |
| Africa | | | | | |
| Cecot | 1.440 | - | - | 1.440 | 1.440 |
| Mota-Engil S.Tomé | 143 | - | - | 143 | 143 |
| Vista Water | 1.841 | - | - | 1.841 | 1.841 |
| | 3.424 | - | - | 3.424 | 3.424 |
| Latin America | | | | | |
| Empresa Construtora Brasil | 6.490 | - | - | 6.490 | 6.141 |
| | 6.490 | - | - | 6.490 | 6.141 |
| | 133.909 | (201) | - | 133.709 | 133.611 |

The movements which occurred in goodwill during the period until September 30, 2014 and the year ended December 31, 2013 are as follows:

| | % of acquisition | 2014 | 2013 |
|--|------------------|----------------|----------------|
| Goodwill at the beginning of the period | | 133.611 | 127.032 |
| Increase of goodwill | | | |
| Empresa Construtora Brasil | 50% | - | 6.141 |
| Vista Water | 7% | - | 1.841 |
| | | - | 7.982 |
| Impairment losses | | | |
| Ekosrodowisko | | (201) | - |
| Suma Group | | - | (1.197) |
| | | (201) | (1.197) |
| Changes in goodwill for currency update | | | |
| Empresa Construtora Brasil | | 350 | - |
| Mota-Engil Central Europe Czech Rep. | | (51) | (207) |
| | | 299 | (207) |
| Goodwill at the end of the period | | 133.709 | 133.611 |

02. Interim Consolidated Financial Information



6. Financial investments through the equity method

In September 30, 2014 and December 31, 2013, the values relative to financial investments stated through the equity method are broken down as follows:

| | 2014 | 2013 |
|--|----------------|----------------|
| Europe Engineering & Construction | | |
| Obol Invest Group | 23.228 | 24.891 |
| Other | 198 | 202 |
| | 23.425 | 25.094 |
| Europe Environment & Services | | |
| HEPP | 1.562 | 1.573 |
| Grupo Indaqua | 21.104 | 25.080 |
| Suma Group associates | 2.523 | 2.702 |
| SLPP Group | 1.734 | 1.463 |
| Other | 343 | 4.323 |
| | 27.267 | 35.140 |
| Africa | | |
| Other | 873 | 772 |
| | 873 | 772 |
| Latin America | | |
| TPE Paita | 29.307 | 23.689 |
| M&R de Occidente (Mexico) | 1.211 | - |
| Mota-Engil Opway Mexicana (Mex) | - | 4.924 |
| Other | 1.257 | 19 |
| | 31.774 | 28.632 |
| Ascendi Group | 69.726 | 86.574 |
| Martifer Group | 29.322 | 39.770 |
| Other | 1.912 | 2.187 |
| | 184.299 | 218.169 |

7. Financial investments available for sale

As at September 30, 2014 and December 31, 2013, the detail of financial investments available for sale is as follows:

| | 2014 | 2013 |
|---|---------------|---------------|
| Investments in equity instruments (recorded at cost) | | |
| Auto-Sueco Angola | 2.724 | 2.724 |
| BAI-Banco Angolano de Investimentos | 39.904 | 39.904 |
| Carbine Tungstene | 1.704 | 1.704 |
| Ecodetra | 1.153 | 1.153 |
| Ersuc | 554 | 554 |
| Tirtife | 901 | 901 |
| Other | 3.762 | 2.735 |
| | 50.702 | 49.675 |
| | 2014 | 2013 |
| Securities | | |
| Other | 10 | 95 |
| | 10 | 95 |
| | 2014 | 2013 |
| Advances & other investments | | |
| Estradas do Zambeze | 1.200 | - |
| Mota-Engil Construction Souh Africa | 5.118 | - |
| Other | 23 | 22 |
| | 6.340 | 22 |
| Financial investments available for sale | 57.052 | 49.792 |

02. Interim Consolidated Financial Information

8. Cash and equivalents

The amounts for the heading Cash and Equivalents, regarding the period ended in September 30, 2014 and December 31, 2013 are as follows:

| | Demand deposits | | Term deposits ⁽¹⁾ | | Total | |
|--------------------------------|-----------------|----------------|------------------------------|---------------|----------------|----------------|
| | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 |
| Other applications | 1.742 | 11.889 | - | - | 1.742 | 11.889 |
| Bank deposits and cash in hand | | | | | | |
| Bank deposits | 214.389 | 252.526 | 74.535 | 88.771 | 288.925 | 341.297 |
| Cash on hand | 7.959 | 6.546 | - | - | 7.959 | 6.546 |
| | 224.090 | 270.961 | 74.535 | 88.771 | 298.626 | 359.733 |

(1) Includes the amount of 53,552 thousand euros booked as non-current in Dec-13.

9. Debt

The amounts regarding debt for the period ended in September 30, 2014 and December 31, 2013 are as follows:

| | Current (1 year) | 2 years | 3 to 5 years | over 5 years | Non-current | Total |
|-------------------------------------|---------------------|----------------|----------------|---------------|----------------|------------------|
| 2014 | | | | | | |
| Non-convertible bond loans | 11.473 | 224.721 | 232.960 | - | 457.681 | 469.154 |
| Amounts owed to credit institutions | | | | | | |
| Bank loans | 274.824 | 100.029 | 98.849 | 10.223 | 209.102 | 483.926 |
| Overdraft facilities | 90.294 | - | - | - | - | 90.294 |
| Current account facilities | 157.928 | - | - | - | - | 157.928 |
| Other loans obtained | | | | | | |
| Commercial paper issues | 36.000 | 72.340 | 222.684 | - | 295.024 | 331.024 |
| Other loans | 3.997 | 4.208 | 4.255 | - | 8.464 | 12.461 |
| | 574.516 | 401.299 | 558.748 | 10.223 | 970.271 | 1.544.787 |
| 2013 | | | | | | |
| Non-convertible bond loans | 10.000 | 10.000 | 321.508 | - | 331.508 | 341.508 |
| Amounts owed to credit institutions | | | | | | |
| Bank loans | 211.141 | 73.925 | 72.311 | 9.723 | 155.959 | 367.100 |
| Overdraft facilities | 88.240 | - | - | - | - | 88.240 |
| Current account facilities | 244.076 | - | - | - | - | 244.076 |
| Other loans obtained | | | | | | |
| Commercial paper issues | 27.400 | 149.580 | 88.518 | 15.400 | 253.497 | 280.897 |
| Other loans | 2.987 | 1.577 | 4.963 | - | 6.540 | 9.527 |
| | 583.844 | 235.082 | 487.299 | 25.123 | 747.503 | 1.331.347 |

Although the commercial paper issues fall due at one year, they are covered by medium and long term programmes which ensure their automatic renewal over time. In view of these circumstances, and since the Group's Board of Directors intends to continue to use the said issues for periods greater than 12 months, said debts were recorded in long and medium term.

10. Perimeter Alterations

For the period ended September 30, 2014, there were no materially relevant alterations to the perimeter, hence the effects are not presented under the main headings of the statement of the financial position and income statement.

For the first nine months of 2014, the alterations occurred in the consolidation perimeter were as follows:

Consolidated companies for the first time

| |
|--|
| Business Area - Europe - Engineering and Construction |
| ME Central Europe PPP Road |
| Business Area - Africa |
| Ecolife |
| Business Area - Latin America |
| Concessionária M&R |
| Autopista Siervo de la Nacion |

Constitution of companies

| |
|--|
| Parent Company of the Group and related activities |
| SMGT Angola SGPS |
| Business Area - Europe - Engineering and Construction |
| Grodowska Project Development |
| ME Central Europe PPP 3 |
| Business Area - Europe - Environment and Services |
| Transitex Itália |
| Porlis |
| Transitex Chile |
| SIGAMB |
| Business Area - África |
| ME África Finance BV |
| ME África GTS BV |
| Business Area - Latin America |
| Mota-Engil Col |
| Consortio Los Faisanes |
| Consortio Los Castños |
| Consortio ME Ojeda & Iju |
| Consortio Fanning |
| Consortio Porta |
| Consortio La Ponciana |



02. Interim Consolidated Financial Information

Merger of companies, corporate reorganisation and alterations of percentage holding

Business Area - Europe - Engineering and Construction

Eltor in Mota-Engil Central Europe Polónia
MECE EIP Energia in Mota-Engil Central Europe Polónia
ME Project in Mota-Engil Central Europe Polónia

Business Area - Africa

Acquisition of 20% of Vista Multi Services by Mota-Engil Angola

Business Area - Latin America

ME Brasil in MEBR

Leaving of companies

Business Area - Europe - Engineering and Construction

Zsombor wound up in December 2013
Steinerova in wound up process
M-Invest Devonska wound up in March 2014
Mil e Sessenta wound up in September 2014

Business Area - Europe - Environment and Services

SOL-S Internacional wound up in April 2014

Business Area - Africa

Imolap in wound up process

Business Area - Latin America

Hidroeletrica Mara on classified as asset held for sale

Alteration to the consolidation method

Change in consolidation method from the equity method to full consolidation of the following company in Latin America:

Mota-Engil-Opway Mexicana by the acquisition of 50%
Promotora Inmobiliaria Santa Clara by the acquisition of 50%

11. Dividends

The General Meeting of April 30, 2014 decided, pursuant to the proposal from the Board, to distribute a dividend of 12.35 cents per share that have been paid in May 30.

Appendix A. Consolidated companies

Investments in subsidiaries included in consolidated financial statements

Investments in subsidiaries included in consolidated financial statements using the full consolidation method, their registered offices, the percentage of share capital held, their business, their constitution date, are as follows:

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|-----------------------------|------------------------------|--|-------------|------------------|
| Parent Company of the Group and Related Activities | | | | | |
| Mota-Engil, SGPS, S.A., Sociedade Aberta ("Mota-Engil SGPS") | Portugal (Porto) | - | Management of financial holdings | Aug/90 | - |
| Largo do Paço – Investimentos Turísticos e Imobiliários, Lda. ("Largo do Paço") | Portugal (Amarante) | 100.00 | Real Estate Development | - | Oct/01 |
| Through Mota-Engil SGPS | | 100.00 | | | |
| ME 3I, SGPS, S.A. ("ME 3I SGPS") | Portugal (Linda-a-Velha) | 61.20 | Management of financial holdings | Oct/11 | - |
| Through Mota-Engil Indústria e Inovação | | 61.20 | | | |
| MESP Central Europe Sp. z o. o. ("MESP Central Europe") | Poland (Cracow) | 100.00 | Administrative Services | Dec/09 | - |
| Through Mota-Engil Serviços Partilhados | | 100.00 | | | |
| MESP - Mota Engil, Serviços Partilhados, Administrativos e de Gestão, S.A. ("Mota-Engil Serviços Partilhados") | Portugal (Porto) | 100.00 | Administrative Services | Dec/02 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| Mota-Engil Indústria e Inovação, SGPS, S.A. ("Mota-Engil Indústria e Inovação") | Portugal (Linda-a-Velha) | 100.00 | Management of financial holdings | Nov/10 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| MK Contractors, LLC ("MKC") | USA (Miami) | 100.00 | Real Estate Development | Mar/02 | - |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Mota-Engil Finance, B.V. ("ME Finance BV") | Netherlands (Amsterdam) | 100.00 | Consulting Services | Dec/12 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| Mota-Engil Mining Management (Proprietary) Limited ("ME Mining Management") | South Africa (Johannesburg) | 100.00 | Human Resources Management in Mining | Apr/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 100.00 | | | |
| Mota-Engil Minerals & Mining (Malawi) Limited ("ME Minerals & Mining Malawi") | Malawi (Lilongwe) | 99.99 | Prospecting, exploitation and processing of minerals | Mar/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 99.99 | | | |
| Mota-Engil Minerals & Mining (Zimbabwe) (Private) Limited ("ME Minerals & Mining Zimbabwe") | Zimbabwe (Harare) | 100.00 | Prospecting, exploitation and processing of minerals | May/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 100.00 | | | |
| Mota-Engil Minerals Mining Investment B.V. ("ME Minerals Mining Investment BV") | Netherlands (Amsterdam) | 100.00 | Management of other companies | Oct/10 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| RTA - Rio Tâmega, Turismo e Recreio, S.A. ("RTA") | Portugal (Amarante) | 100.00 | Real Estate and Tourism | - | May/00 |
| Through Mota-Engil SGPS | | 100.00 | | | |
| SGA – Sociedade de Golfe de Amarante, S.A. ("SGA") | Portugal (Amarante) | 97.17 | Golf Practice and Marketing and related activities | Dec/00 | - |
| Through RTA | | 96.89 | | | |
| Through Mota-Engil Engenharia | | 0.28 | | | |
| Europe | | | | | |
| Engineering and Construction | | | | | |
| Mota-Engil Engenharia e Construção, S.A. ("Mota-Engil Engenharia") | Portugal (Amarante) | 100.00 | Construction works, and purchase and sale of real estate | - | Dec/00 |
| Through Mota-Engil SGPS | | 100.00 | | | |
| Aurimove – Sociedade Imobiliária, S.A. ("Aurimove") | Portugal (Porto) | 100.00 | Real Estate Development | Dec/93 | - |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Calçadas do Douro - Sociedade Imobiliária, Lda. ("Calçadas do Douro") | Portugal (Porto) | 100.00 | Real Estate Development | - | Sep/00 |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Carlos Augusto Pinto dos Santos & Filhos S.A. ("Capsfil") | Portugal (Vila Flor) | 100.00 | Extraction of gravel, sand and crushed stone | Mar/77 | Oct/09 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Corgimobil - Empresa Imobiliária das Corgas, Lda. ("Corgimobil") | Portugal (Cascais) | 97.25 | Construction works, studies and real estate | - | Nov/00 |
| Through Mota-Engil Engenharia | | 71.79 | | | |
| Through Mota-Engil Real Estate Portugal | | 25.46 | | | |
| Edifício Mota Viso – Soc. Imobiliária, Lda. ("Mota Viso") | Portugal (Porto) | 100.00 | Real Estate Development | Jun/94 | - |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Edipainel – Sociedade Imobiliária, Lda. ("Edipainel") | Portugal (Porto) | 100.00 | Real Estate Development | Mar/02 | - |
| Through Mota-Engil Real Estate Portugal | | 70.00 | | | |
| Through Mota-Engil Engenharia | | 30.00 | | | |
| Glan Agua, Ltd ("Glanagua") | Ireland (Ballinasloe) | 70.00 | Treatment of waste, exploitation and management of water systems | Jan/08 | - |
| Through MEIS | | 70.00 | | | |
| Grossiman, S.L. ("Grossiman") | Spain (Alcobendas) | 100.00 | Special foundations | Feb/96 | Dec/95 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Mercado Urbano - Gestão Imobiliária, S.A. ("Mercado Urbano") | Portugal (Porto) | 100.00 | Real Estate Development | Jul/09 | Mar/11 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Motadômus - Sociedade Imobiliária, Lda. ("Motadômus") | Portugal (Porto) | 100.00 | Construction works | Jan/97 | Jan/01 |
| Through Aurimove | | 95.00 | | | |
| Through Mota-Engil Real Estate Portugal | | 5.00 | | | |
| Mota-Engil Ireland Construction Limited ("Mota-Engil Irlanda") | Ireland | 60.00 | Construction works | Oct/07 | - |
| Through Mota-Engil Engenharia | | 60.00 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|---|----------------------------|--|---|-------------|------------------|
| Mota-Engil Ireland Services Ltd. ("MEIS") Through Mota-Engil Engenharia | Ireland | 70,00 70,00 | Treatment of waste, exploitation and management of water systems | jan-08 | - |
| ME Real Estate - Mota-Engil Real Estate Portugal, S.A. ("Mota-Engil Real Estate Portugal") Through Mota-Engil Engenharia | Portugal (Porto) | 100,00 100,00 | Real Estate Development | set-01 | - |
| Nortedomus, Sociedade Imobiliária SA. ("Nortedomus") Through Mota-Engil Engenharia | Portugal (Lisbon) | 100,00 100,00 | Real Estate Development | - | out-01 |
| Sedengil - Sociedade Imobiliária, S.A. ("Sedengil") Through Mota-Engil Engenharia | Portugal (Matosinhos) | 100,00 100,00 | Real Estate Development | out-82 | mai-95 / mai-97 |
| Mota-Engil Central Europe, SGPS, S.A. ("Mota-Engil Central Europe SGPS") Through Mota-Engil Engenharia | Portugal | 100,00 100,00 | Management of financial holdings | dez-02 | - |
| Bergamon, A.S. ("Bergamon") Through Mota-Engil Central Europe, SGPS | Slovakia (Bratislava) | 100,00 100,00 | Real Estate Development | mai-04 | - |
| Bicske Plaza Kft. ("Bicske Plaza") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Real Estate Development | jan-08 | - |
| Bohdalecká Project Development s.r.o. ("Bohdalecká") Through Mota-Engil Central Europe, SGPS | Czech Republic (Prague) | 100,00 100,00 | Real Estate Development | - | set-07 |
| Centralna Project Development Sp. z o.o. ("Centralna") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | out-12 | - |
| Devonská Project Development A.S. ("Devonská") Through Mota-Engil Central Europe Polónia | Czech Republic (Prague) | 100,00 100,00 | Real Estate Development | dez-06 | - |
| Dmowski Project Development, Sp. z o.o. ("Dmowski") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Real Estate Development | ago-07 | - |
| Ekosrodowisko Spółka z o.o. ("Ekosrodowisko") Through MES | Poland (Bytom) | 61,50 61,50 | Urban solid waste | fev-05 | dez-05 |
| Hungária Hotel Kft. ("Hotel Achat Hungria") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Real Estate Development | jun-08 | - |
| Immo Park Gdańsk, Sp. z o.o. ("Immo Park Gdańsk") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design, construction, management and exploitation of parking lots | mar-13 | - |
| Immo Park Warszawa, Sp. z o.o. ("Immo Park Warszawa") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design, construction, management and exploitation of parking lots | out-12 | - |
| Immo Park, Sp. z o.o. ("Immo Park") Through Mota-Engil Central Europe Polónia Through Mota-Engil Central Europe, SGPS Through Mota-Engil Engenharia | Poland (Cracow) | 88,00 47,00 40,00 1,00 | Design, construction, management and exploitation of parking lots | jan-08 | mar-11 |
| Jeremiasova Project Development, s.r.o. ("Jeremiasova") Through Mota-Engil Central Europe Polónia Through Mota-Engil Central Europe República Checa | Czech Republic (Prague) | 100,00 99,00 1,00 | Real Estate Development | jun-08 | out-09 |
| Kilinskiego Project Development Sp. z o.o. ("Kilinskiego") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Real Estate Development | ago-07 | - |
| Kilinskiego Property Investment Sp. z o.o. ("Kilinskiego PI") Through Kilinskiego Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 99,99 0,01 | Real Estate Development | set-11 | - |
| Kordylewskiego Project Development Sp. z o.o. ("Kordylewskiego") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | fev-05 | - |
| Lanval Sp. z o.o. ("Lanval") Through Mota-Engil SGPS | Poland (Cracow) | 100,00 100,00 | Construction works and purchase and sale of real estate | - | dez-13 |
| MES, Mota-Engil Srodowisko, Sp. z o.o. ("MES") Through Suma | Poland (Cracow) | 61,50 61,50 | Urban solid waste | dez-05 | - |
| Metroepszolg, Zrt ("Metroepszolg") Through Mota-Engil Magyarország | Hungary (Budapest) | 100,00 100,00 | Public works | dez-00 | - |
| M-Invest Bohdalec, A.S., v likvidaci ("M-Invest Bohdalec") Through Mota-Engil Central Europe, SGPS | Czech Republic (Prague) | 100,00 100,00 | Real Estate Development | set-03 | - |

02. Interim Consolidated Financial Information

Appendix A



| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|----------------------------|--|---|-------------|------------------|
| Mota-Engil Central Europe, S.A. ("Mota-Engil Central Europe Polónia") Through Mota-Engil Central Europe, SGPS Through Mota-Engil Real Estate Management Through Mota-Engil Central Europe Polónia (own shares) | Poland (Cracow) | 100,00 93,50 3,80 2,70 | Construction works | fev-53 | mar-99 |
| Mota-Engil Central Europe Ceska Republika, AS ("Mota-Engil Central Europe Republika Ceska") Through Mota-Engil Central Europe Polónia | Czech Republic (Prague) | 100,00 100,00 | Construction and public works | jan-97 | - |
| Mota-Engil Central Europe Hungary Beruházási és Építőipari Kft. ("ME Central Europe Hungria") Through Mota-Engil Central Europe Polónia | Hungary (Budapest) | 100,00 100,00 | Construction and public works | fev-08 | - |
| Mota-Engil Central Europe Romania S.R.L. ("Mota-Engil Central Europe Roménia") Through Mota-Engil Central Europe Polónia | Romania (Bucharest) | 100,00 100,00 | Road construction works | jul-09 | - |
| Mota-Engil Central Europe Slovenská Republika, AS ("Mota-Engil Central Europe Eslováquia") Through Mota-Engil Central Europe Polónia | Slovakia (Bratislava) | 100,00 100,00 | Construction works | ago-04 | - |
| Mota-Engil Brand Management B.V. ("Mota-Engil Brand Management") Through Mota-Engil Central Europe, SGPS | Netherlands (Amsterdam) | 100,00 100,00 | Management of trademarks and other intellectual property | dez-09 | - |
| Mota-Engil Brands Development Limited ("Mota-Engil Brands Development") Through Mota-Engil Central Europe, SGPS | Ireland (Dublin) | 100,00 100,00 | Marketing and development of trademarks and other intellectual property | dez-09 | - |
| Mota-Engil Investiții AV s.r.l. ("Mota-Engil Investiții") Through Mota-Engil Central Europe, SGPS | Romania (Bucharest) | 100,00 100,00 | Real Estate Development | - | set-07 |
| Mota-Engil Magyarország Zrt. ("Mota-Engil Magyarország") Through Mota-Engil Engenharia | Hungary (Budapest) | 100,00 100,00 | Public works | jan-96 | - |
| Mota-Engil Parking 2 Sp. z o.o. ("ME Parking 2") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design, construction, management and exploitation of parking lots | mar-12 | - |
| Mota-Engil Central Europe PPP Sp. z o.o. ("ME Central Europe PPP") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design and construction of social housing | mar-12 | - |
| Mota-Engil Central Europe PPP 2 Sp. z o.o. ("ME Central Europe PPP 2") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design and construction of social housing | dez-13 | - |
| Mota-Engil Central Europe PPP Road Sp. z o.o. ("ME Central Europe PPP Road") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design and construction of social housing | - | nov-13 |
| Mota-Engil Central Europe PPP 3 Sp. z o.o. ("ME Central Europe PPP 3") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design and construction of social housing | abr-14 | - |
| Grodowska Project Development Sp. z o.o. ("Grodowska Project Development") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100,00 100,00 | Design and construction of social housing | mar-14 | - |
| Mota-Engil Project 1 Kft. ("ME Project 1") Through Mota-Engil Real Estate Hungria | Hungary (Budapest) | 100,00 100,00 | Public works | out-05 | - |
| Mota-Engil Real Estate Hungary Kft. ("Mota-Engil Real Estate Hungria") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Real Estate Development | jul-05 | - |
| Mota-Engil Real Estate Management, sp. z o.o. ("Mota-Engil Real Estate Management") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | jun-05 | - |
| Balice Project Development Sp. z o.o. ("Balice") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | out-12 | - |
| Sikorki Project Development Sp. z o.o. ("Sikorki") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | out-12 | - |
| Soltysowska Project Development Sp. z o.o. ("Soltysowska") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | nov-05 | - |
| Száz - Invest Project Development Kft. ("Száz - Invest") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Real Estate Development | ago-11 | - |
| Tetőnyi Project Development Kft. ("Tetőnyi") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Real Estate Development | jan-05 | - |
| Wilanow Project Development Sp. z o.o. ("Wilanow") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | jun-07 | - |
| Wilenska Project Development Sp. z o.o. ("Wilenska") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100,00 100,00 | Real Estate Development | jan-05 | - |
| Zöld-Project 2 Kft. ("Zöld-Project 2") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100,00 100,00 | Public works | jun-08 | - |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|--------------------------|------------------------------|---|-------------|------------------|
| Environment and Services | | | | | |
| Mota-Engil, Ambiente e Serviços, SGPS, S.A. ("Mota-Engil Ambiente e Serviços") | Portugal (Porto) | 100,00 | Management of financial holdings | jun-97 | - |
| Through Mota-Engil SGPS | | 100,00 | | | |
| AGIR - Ambiente e Gestão Integrada de Resíduos, Lda. ("Agir") | Cape Verde (Praia) | 80,75 | Collection of urban solid waste | dez-07 | - |
| Through Mota-Engil Ambiente e Serviços | | 50,00 | | | |
| Through Suma | | 30,75 | | | |
| Áreagolfe - Gestão, Construção e Manutenção de Campos de Golfe, S.A. ("Áreagolfe") | Portugal (Torres Novas) | 66,67 | Management, construction and maintenance of golf courses | - | jul-07 |
| Through Vibeiras | | 66,67 | | | |
| CH&P - Combined Heat & Power Anadia, Sociedade Unipessoal, Lda ("CH&P Anadia") | Portugal (Linda-a-Velha) | 90,00 | Exploitation of a co-generation plant for the production of electric and thermal energy | mai-11 | - |
| Through Manvia | | 90,00 | | | |
| CH&P - Combined Heat & Power Coja, Unipessoal, Lda ("CH&P Coja") | Portugal (Linda-a-Velha) | 90,00 | Exploitation of a co-generation plant for the production of electric and thermal energy | mai-11 | - |
| Through Manvia | | 90,00 | | | |
| Citrave - Centro Integrado de Tratamento de Resíduos de Aveiro, S.A. ("Citrave") | Portugal (Lisbon) | 61,50 | Treatment and disposal of non-hazardous waste | dez-87 | out-06 |
| Through Suma | | 61,41 | | | |
| Through Novaflex | | 0,05 | | | |
| Through Suma Esposende | | 0,05 | | | |
| Correia & Correia, Lda. ("Correia & Correia") | Portugal (Sertão) | 48,19 | Trade and collection of used oils | set-88 | fev-00 |
| Through Enviroil | | 48,19 | | | |
| Enviroil SGPS, Lda. ("Enviroil") | Portugal (Torres Novas) | 48,19 | Management of financial holdings | nov-97 | - |
| Through Suma | | 48,19 | | | |
| Enviroil II - Reciclagem de Óleos Usados, Lda. ("Enviroil II") | Portugal (Torres Novas) | 43,37 | Oil recycling, electricity production and bulk trade of fuels and related products | abr-11 | - |
| Through Enviroil | | 43,37 | | | |
| FCT - Ferrol Container Terminals S.L.U. ("Ferrol") | Spain (Ferrol) | 34,80 | Cargo handling | mar-11 | - |
| Through TCL | | 34,80 | | | |
| InvestAmbiente - Recolha de Resíduos e Gestão de Sistemas de Saneamento Básico, S.A. ("Investambiente") | Portugal (Lisbon) | 31,98 | Collection of non-hazardous waste | fev-00 | dez-07 |
| Through Novaflex | | 31,98 | | | |
| Liscont - Operadores de Contentores, S.A. ("Liscont") | Portugal (Lisbon) | 52,36 | Port operations | nov-83 | out-06 |
| Through TTP | | 52,36 | | | |
| Lokemark - Soluções de Marketing, S.A. ("Lokemark") | Portugal (Setúbal) | 70,00 | Services, marketing solutions, construction and sale of data bases, management and exploitation of the postal service's infrastructures | jun-03 | set-07 |
| Through Mota-Engil Ambiente e Serviços | | 70,00 | | | |
| Manvia - Manutenção e Exploração de Instalações e Construção, S.A. ("Manvia") | Portugal (Linda-a-Velha) | 90,00 | Maintenance and exploitation of installations | jul-94 | jun-98 |
| Through Mota-Engil Ambiente e Serviços | | 90,00 | | | |
| Mota-Engil Energia, S.A. ("Mota-Engil Energia") | Portugal (Linda-a-Velha) | 100,00 | Production of hydroelectricity | jun-10 | - |
| Through Mota-Engil SGPS | | 100,00 | | | |
| Mota-Engil II, Gestão, Ambiente, Energia e Concessões de Serviços, S.A. ("MEAS II") | Portugal (Porto) | 100,00 | Projects' management | dez-03 | - |
| Through Mota-Engil Ambiente e Serviços | | 100,00 | | | |
| Multiterminal - Soc. de Estiva e Tráfego, S.A. ("Multiterminal") | Portugal (Lisbon) | 100,00 | Exploitation of port terminals | mai-79 | out-06 |
| Through Tertir | | 100,00 | | | |
| Nova Beira - Gestão de Resíduos, S.A. ("Nova Beira") | Portugal (Lisbon) | 30,85 | Treatment and disposal of non-hazardous waste | - | dez-07 |
| Through Novaflex | | 20,30 | | | |
| Through Investambiente | | 10,55 | | | |
| Novaflex - Técnicas do Ambiente, S.A. ("Novaflex") | Portugal (Lisbon) | 61,50 | Collection of other non-hazardous waste | - | dez-07 |
| Through Suma | | 61,50 | | | |
| Proempar - Promoção e Gestão de Parques Empresariais e Tecnológicos, S.A. ("Proempar") | Portugal (Porto) | 100,00 | Marketing, management and exploitation of technological and industrial business parks | out-06 | - |
| Through Mota-Engil Ambiente e Serviços | | 74,00 | | | |
| Through Mota-Engil Engenharia | | 26,00 | | | |
| PTT - Parque Tecnológico do Tâmega, S.A. ("PTT") | Portugal (Felgueiras) | 90,00 | Marketing and management of technological business hosting | dez-06 | - |
| Through Proempar | | 70,00 | | | |
| Through Mota-Engil Ambiente e Serviços | | 10,00 | | | |
| Through Mota-Engil Engenharia | | 10,00 | | | |
| Real Verde - Técnicas de Ambiente, S.A. ("Real Verde") | Portugal (Vila Real) | 61,50 | Treatment and disposal of other non-hazardous waste | dez-07 | - |
| Through Novaflex | | 61,50 | | | |
| Resiges - Gestão de Resíduos Hospitalares, Lda. ("Resiges") | Portugal (Setúbal) | 61,50 | Collection of hazardous waste | mai-98 | dez-07 |
| Through Novaflex | | 61,50 | | | |
| Resilei - Tratamento de Resíduos Industriais, S.A. ("Resilei") | Portugal (Leiria) | 30,75 | Treatment and disposal of other non-hazardous waste | - | jun-03 |
| Through Suma | | 30,75 | | | |
| Rima - Resíduos Industriais e Meio Ambiente, S.A. ("Rima") | Portugal (Lousrosa) | 59,12 | Treatment of industrial waste | ago-01 | - |
| Through Suma | | 59,12 | | | |
| Sealine - Navegação e Afretamentos, Lda ("Sealine") | Portugal (Aveiro) | 38,39 | Navigation agents | - | out-06 |
| Through Socarpor SGPS | | 32,26 | | | |
| Through Socarpor Aveiro | | 6,13 | | | |
| SIGA - Serviço Integrado de Gestão Ambiental, S.A. ("Siga") | Portugal (Ponta Delgada) | 43,05 | Treatment and disposal of non-hazardous waste | out-08 | - |
| Through Suma | | 43,05 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|--------------------------|------------------------------|---|-------------|------------------|
| Socarpor - Soc. Cargas Port. (Aveiro), S.A. ("Socarpor Aveiro") | Portugal (Aveiro) | 40.85 | Port services | - | Oct/06 |
| Through Socarpor SGPS | | 28.47 | | | |
| Through TTP | | 6.31 | | | |
| Through Socarpor Aveiro (own shares) | | 6.07 | | | |
| Socarpor - Soc. Gestora de Participações Sociais (Douro/ Leixões), S.A. ("Socarpor SGPS") | Portugal (Matosinhos) | 37.96 | Management of financial holdings | - | Oct/06 |
| Through TTP and own shares | | 37.96 | | | |
| Sotagus - Terminal de Contentores de Santa Apolónia, S.A. ("Sotagus") | Portugal (Lisbon) | 63.13 | Port operations | - | Oct/06 |
| Through TTP | | 63.13 | | | |
| SRI - Gestão de Resíduos, Lda ("SRI") | Portugal (Sertã) | 48.19 | Collection of hazardous waste | Jul/08 | - |
| Through Correia & Correia | | 48.19 | | | |
| SIGAMB - Sistemas de Gest. Ambiental (Angola) ("SIGAMB") | Angola (Luanda) | 61.44 | Technical studies, consulting and environmental training | Feb/14 | |
| Through Novaflex | | 61.44 | | | |
| STM - Sociedade de Terminais de Moçambique, Lda ("STM") | Mozambique (Maputo) | 50.00 | Port operations | Feb/94 | Feb/94 |
| Through Tertir | | 50.00 | | | |
| Suma (Douro) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Douro") | Portugal (Murça) | 61.50 | Collection of urban solid waste | Jul/00 | - |
| Through Suma | | 61.50 | | | |
| Suma (Esposende) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Esposende") | Portugal (Esposende) | 61.50 | Collection of urban solid waste | Dec/99 | - |
| Through Suma | | 61.50 | | | |
| Suma (Matosinhos) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Matosinhos") | Portugal (Matosinhos) | 61.50 | Collection of urban solid waste | Dec/00 | - |
| Through Suma | | 61.50 | | | |
| Suma (Porto) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Porto") | Portugal (Porto) | 61.50 | Collection of urban solid waste | Nov/08 | - |
| Through Suma | | 61.50 | | | |
| Suma - Serviços Urbanos e Meio Ambiente, S.A. ("Suma") | Portugal (Lisbon) | 61.50 | Collection of urban solid waste | Jun/94 | - |
| Through Mota-Engil Ambiente e Serviços | | 61.50 | | | |
| Takargo-Trasporte de Mercadorias, S.A. ("Takargo") | Portugal (Linda-a-Velha) | 100.00 | Rail transport of goods | Sep/06 | - |
| Through ME Logística | | 70.00 | | | |
| Through Mota-Engil Engenharia | | 30.00 | | | |
| TCL - Terminal de Contentores de Leixões, S.A. ("TCL") | Portugal (Matosinhos) | 34.80 | Cargo handling | Jan/96 | - |
| Through TTP | | 18.69 | | | |
| Through TCL (own shares) | | 1.78 | | | |
| Through Socarpor SGPS | | 14.33 | | | |
| TCR - Tratamento Complementar de Resíduos, S.A. ("TCR") | Portugal (Porto) | 37.29 | Construction and exploitation of a landfill | Nov/12 | - |
| Through Suma | | 36.29 | | | |
| Through Mota-Engil Engenharia | | 1.00 | | | |
| Mota-Engil Logística, SGPS, S.A. ("ME Logística") | Portugal (Porto) | 100.00 | Management of financial holdings | Apr/13 | - |
| Through Mota-Engil Ambiente e Serviços | | 100.00 | | | |
| Tertir - Concessões Portuárias, SGPS, S.A. ("Tertir SGPS") | Portugal (Linda-a-Velha) | 100.00 | Management of financial holdings | Oct/07 | - |
| Through Tertir | | 68.89 | | | |
| Through Multiterminal | | 31.11 | | | |
| Tertir - Terminais de Portugal, S.A. ("Tertir") | Portugal (Matosinhos) | 100.00 | Exploitation of port terminals | - | Oct/06 |
| Through Mota-Engil Ambiente e Serviços | | 64.67 | | | |
| Through ME Logística | | 35.33 | | | |
| Tertir - Terminais Portuários, SGPS, S.A. ("TTP") | Portugal (Linda-a-Velha) | 63.13 | Management of financial holdings | Jun/13 | - |
| Through ME Logística | | 63.13 | | | |
| Porlis - Empresa de Trabalho Portuário, Lda (Porlis) | Portugal (Lisbon) | 52.74 | Temporary assignment of employees to carry out port cargo handling tasks. | set/13 | - |
| Through Liscont | | 28.80 | | | |
| Through Sotagus | | 18.94 | | | |
| Through Multiterminal | | 5.00 | | | |
| Transitex do Brasil Serviços de Logística, Ltda. ("Transitex Brasil") | Brazil (São Paulo) | 85.00 | Organisation of transport by land, sea or air | May/10 | - |
| Through Transitex Spain | | 84.41 | | | |
| Through Transitex Portugal | | 0.60 | | | |
| Transitex Colombia, S.A.S. ("Transitex Colombia") | Colombia (Bogotá) | 85.00 | Organisation of transport by land, sea or air | Dec/11 | Jan/12 |
| Through Transitex Spain | | 85.00 | | | |
| Transitex Moçambique, Lda ("Transitex Moçambique") | Mozambique (Maputo) | 85.00 | Organisation of transport by land, sea or air | Nov/08 | - |
| Through Transitex Portugal | | 80.75 | | | |
| Through Transitex Spain | | 4.25 | | | |
| Transitex México, S.A. de C.V. ("Transitex México") | Mexico (Mexico City) | 85.00 | Organisation of transport by land, sea or air | Feb/09 | - |
| Through Transitex Spain | | 85.00 | | | |
| Through Transitex Portugal | | 0.002 | | | |
| Transitex - Trânsitos de Extremadura, S.A. ("Transitex Portugal") | Portugal (Lisbon) | 85.00 | Organisation of transport by land, sea or air | May/08 | - |
| Through Transitex Spain | | 85.00 | | | |
| Transitex - Trânsitos de Extremadura, S.L. ("Transitex Espanha") | Spain (Badajoz) | 85.00 | Organisation of transport by land, sea or air | Nov/02 | - |
| Through Tertir SGPS | | 85.00 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|---------------------------------|---------------------------------|--|-------------|------------------|
| Transitex Itália S.R.L. ("Transitex Itália") Through Transitex Espanha | Italia (Milan) | 85,00 85,00 | Organisation of transport by land, sea or air | mar-14 | - |
| Transitex Global Logistics Operations ("Transitex África do Sul") Through Transitex Portugal | South Africa (Isando) | 85,00 85,00 | Organisation of transport by land, sea or air | jan-12 | - |
| Transitex Peru SAC ("Transitex Peru") Through Transitex Spain Through Transitex Brazil | Peru (Callao) | 46,75 29,84 16,92 | Organisation of transport by land, sea or air | jan-12 | - |
| Transitex Transitos Extremadura Chile ("Transitex Chile") Through Transitex Brasil | Chile (Santiago) | 85,00 85,00 | Organisation of transport by land, sea or air | abr-14 | - |
| Tratofoz - Sociedade de Tratamento de Resíduos, S.A. ("Tratofoz") Through Mota-Engil Ambiente e Serviços Through Suma | Portugal (Porto) | 99,62 99,00 0,62 | Collection of urban solid waste | out-02 | - |
| Triu - Técnicas de Resíduos Industriais e Urbanos, S.A. ("Triu") Through Enviroil | Portugal (Loures) | 48,19 48,19 | Collection of non-hazardous waste | abr-91 | set-08 |
| Vibeiras - Sociedade Comercial de Plantas, S.A. ("Vibeiras") Through Mota-Engil Ambiente e Serviços | Portugal (Torres Novas) | 66,67 66,67 | Landscape gardening | jul-88 | out-98 |
| VBT - Projectos e Obras de Arquitectura Paisagística, Lda ("VBT") Through Vibeiras Through Mota-Engil Ambiente e Serviços | Angola (Luanda) | 43,34 33,34 10,00 | Landscape gardening | set-08 | - |
| Africa | | | | | |
| Mota-Engil Engenharia e Construção África, S.A. ("MEEC África") Through Mota-Engil SGPS | Portugal (Porto) | 100,00 100,00 | Construction works | ago-12 | - |
| Mota-Engil África, N.V. ("ME África NV") Through Mota-Engil SGPS | Netherlands (Amsterdam) | 100,00 100,00 | Management of societies' management | out-12 | - |
| Mota-Engil África, SGPS, S.A. ("Mota-Engil África") Through MEEC África | Portugal (Porto) | 100,00 100,00 | Management of financial holdings | mai-10 | - |
| Mota-Engil África Finance B.V. ("ME África Finance BV") Through Mota-Engil África N.V. | Netherlands (Amsterdam) | 100,00 100,00 | Management of societies' management | mai-14 | - |
| Mota-Engil África Global Technical Services B.V. ("ME África GTS BV") Through Mota-Engil África N.V. | Netherlands (Amsterdam) | 100,00 100,00 | Management of societies' management | mai-14 | - |
| Mota Internacional - Comércio e Consultadoria Económica, Lda. ("Mota Internacional") Through Mota-Engil África | Portugal (Funchal) | 100,00 100,00 | Trade and management of international holdings | set-97 | dez-98 |
| Akwangola, S.A. ("Akwangola") Through Vista Water | Angola (Luanda) | 48,28 48,28 | Exploitation of water market | dez-10 | dez-13 |
| Cecot - Centro de Estudos e Consultas Técnicas, Lda. ("Cecot") Through MEEC África | Mozambique (Maputo) | 100,00 100,00 | Construction works' projects and inspection | set-98 | abr-11 |
| Cosamo (Proprietary) Limited ("Cosamo") Through Mota Internacional | South Africa (Johannesburg) | 100,00 100,00 | Commercial | dez-76 | - |
| Fibreglass Sundlete (Moç), Lda. ("Fibreglass") Through ME Mauritius | Mozambique (Maputo) | 100,00 100,00 | Commercial | ago-62 | mar-99 |
| Ecolife, S.A. ("Ecolife") Através da Mota-Internacional Através da Suma | Mozambique (Maputo) | 58,45 40,00 18,45 | Collection of urban solid waste | dez-13 | - |
| Emocli - Empresa Moçambicana de Construção e Promoção Imobiliária, Lda. ("Emocli") Through MEEC África Through Indimo | Mozambique (Maputo) | 100,00 50,00 50,00 | Real Estate Development | jul-94 | - |
| Fatra - Fábrica de Trefilaria de Angola, S.A. ("Fatra") Through Mota-Engil Angola | Angola (Luanda) | 35,70 35,70 | Manufacturing of iron-derived products | - | nov-10 |
| Mota-Engil Angola, S.A. ("Mota-Engil Angola") Through Mota Internacional | Angola (Luanda) | 51,00 51,00 | Construction works and public and private works | mai-10 | - |
| Indimo, Lda. ("Indimo") Through Cecot Through MEEC África | Mozambique (Maputo) | 100,00 50,00 50,00 | Real Estate Development | - | out-04 |
| Malawi Ports Company Limited ("Malawi Ports Company") Through MEEC África Through ME Malawi | Malawi (Lilongwe) | 100,00 88,00 12,00 | Sea transport | nov-10 | - |
| Malawi Shipping Company Limited ("Malawi Shipping Company") Through MEEC África Through ME Malawi | Malawi (Lilongwe) | 100,00 88,00 12,00 | Sea transport | nov-10 | - |
| Martinox, SA ("Martinox") Through Mota-Engil Angola | Angola (Benguela) | 48,45 48,45 | Stainless steel works | fev-08 | dez-11 |
| Mota & Companhia Maurícias, Lda. ("ME Maurícias") Through MEEC África | Mauritius (Ebene) | 100,00 100,00 | Construction works | mai-10 | - |
| Mota-Engil (Malawi) Limited ("ME Malawi") Through MEEC África | Malawi (Lilongwe) | 99,99 99,99 | Public works and /or construction works contractor | jul-11 | - |
| Mota-Engil Investments (Malawi) Limited ("ME Investments Malawi") Through Mota-Engil África | Malawi (Lilongwe) | 99,00 99,00 | Public works and /or construction works contractor | mar-11 | - |
| Mota-Engil S.Tomé e Príncipe, Lda. ("Mota-Engil S.Tomé") Through Mota Internacional Through MEEC África | S. Tomé e Príncipe (S. Tomé) | 100,00 95,00 5,00 | Public works and /or construction works contractor | dez-04 | - |

02. Interim Consolidated Financial Information

Appendix A



| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|----------------------------|--|--|-------------|------------------|
| Novicer-Cerâmicas de Angola, Lda. ("Novicer") Through Mota-Engil Angola | Angola (Luanda) | 51.00 51.00 | Manufacturing and trade in clay goods | Sep/07 | - |
| Prefal – Préfabricados de Luanda, Lda. ("Prefal") Through Mota-Engil Angola | Angola (Luanda) | 45.90 45.90 | Manufacturing of prestressed goods | Dec/93 | - |
| Penta - Engenharia e Construção, Lda. ("Penta") Through MEEC Africa Through Mota Internacional | Cape Verde | 100.00 96.00 4.00 | Construction works and public and private works | Apr/07 | - |
| Rentaco Angola - Equipamentos e Transportes, Lda. ("Rentaco Angola") Through Mota-Engil Angola | Angola (Luanda) | 51.00 51.00 | Rental of construction equipment | Jan/08 | - |
| Sonauta - Sociedade de Navegação, Lda. ("Sonauta") Through Mota Internacional | Angola (Luanda) | 100.00 100.00 | Sea transport, excluding coastal transport | Nov/94 | - |
| Tracevia Angola - Sinalização, Segurança e Gestão de Tráfego, Lda. ("Tracevia Angola") Through Mota-Engil Angola | Angola (Luanda) | 40.80 40.80 | Road signs | - | Sep/07 |
| Vista Energy Environment & Services, S.A. ("Vista SA") Through Mota-Engil Angola | Angola (Luanda) | 51.00 51.00 | Management of financial holdings | Jul/08 | Dec/13 |
| Vista Waste Management, Lda ("Vista Waste") Through Mota-Engil Angola Through Vista SA Through Vista Suma | Angola (Luanda) | 56.15 5.10 20.91 30.14 | Collection of waste | Dec/09 | - |
| Vista Multi Services, Lda ("Vista Multi Services") Through Vista SA Through Mota-Engil Angola | Angola (Luanda) | 51.00 40.80 10.20 | Urban services | May/09 | Dec/13 |
| Vista Water, Lda. ("Vista Water") Through Mota-Engil Angola Through Vista SA Through Indaqua | Angola (Luanda) | 48.32 6.38 21.68 20.27 | Exploitation of the water market | May/09 | Dec/13 |
| Latin America | | | | | |
| Mota-Engil Latin America BV ("ME Latin America") Through Mota-Engil SGPS | Netherlands (Amsterdam) | 100.00 100.00 | Management of financial holdings | Nov/98 | - |
| Construcciones dos Puertos SA de CV ("Construcciones dos Puertos") Through Mota-Engil Mexico | Mexico (Xalapa) | 70.00 70.00 | Construction and public works | Jul/12 | - |
| Empresa Construtora Brasil, SA ("Empresa Construtora Brasil") Through Mota-Engil Brasil Participações, Ltda | Brazil (Belo Horizonte) | 50.00 50.00 | Construction and public works | Nov/12 | - |
| Rentaco Peru ("Rentaco Peru") Through Mota-Engil Peru Through Mota-Engil Engenharia | Peru | 100.00 99.90 0.10 | Generation and distribution of electric energy | Feb/13 | - |
| MEBR Engenharia, Consultoria e Participações, Ltda. ("MEBR") Through Mota-Engil Latin America BV Through Mota-Engil Peru | Brazil (São Paulo) | 100.00 57.69 42.31 | Construction and public works | Mar/11 | - |
| Mota-Engil Colômbia, S.A.S ("Mota-Engil Colômbia") Through Mota-Engil Peru | Colombia (Bogotá) | 100.00 100.00 | Construction and public works | Feb/11 | - |
| Mota-Engil Col, S.A.S ("Mota-Engil Col") Through Mota-Engil Engenharia Through Mota-Engil Peru | Colombia (Bogotá) | 100.00 99.00 1.00 | Construction and public works | - | - |
| Mota-Engil Energia Peru S.A. ("Mota-Engil Energia Peru") Through Mota-Engil Peru Through Mota-Engil Engenharia | Peru (Lima) | 100.00 99.98 0.02 | Other business activities | May/11 | - |
| Mota-Engil México, S.A. de C.V. ("Mota-Engil México") Through Mota-Engil Engenharia Through Mota Internacional | Mexico (Mexico City) | 100.00 99.98 0.02 | Construction and public works | Jan/10 | - |
| Mota-Engil-Opway Mexicana, S.A. De C.V. ("Mota-Engil-Opway Mexicana") Through Mota-Engil Engenharia | Mexico (Mexico City) | 100.00 100.00 | Management of financial holdings | Jan/10 | - |
| Mota-Engil Peru, S.A. ("Mota-Engil Peru") Through Mota-Engil Latin America BV Through Mota-Engil Engenharia | Peru (Lima) | 100.00 99.90 0.10 | Construction and public works | Sep/86 | Jun/98 |
| Mota-Engil Peru Ambiente e Serviços, S.A. ("MEAS Peru") Through Mota-Engil Peru Through Mota-Engil Engenharia e Construção | Peru (Lima) | 100.00 99.90 0.10 | Other business activities | Oct/11 | - |
| Tarucani Generating Company S.A. ("Tarucani") Through Mota-Engil Energia Peru Through Mota-Engil Peru | Peru (Lima) | 100.00 99.98 0.02 | Generation and distribution of electric energy | Apr/00 | - |
| Tertir Peru, S.A. ("Tertir Peru") Through Tertir Through Mota-Engil Peru | Peru (Lima) | 100.00 80.00 20.00 | Exploitation of terminals | - | - |
| Tracevia do Brasil -Sistemas de Telemática Rodoviária Ltda. ("Tracevia Brasil") Through MEBR Engenharia, Consultoria e Participações, Ltda. Through ME Brasil Participações | Brazil (São Paulo) | 100.00 99.00 1.00 | Design, installation, development and maintenance of ITS | Mar/11 | - |
| Promotora Imobiliária Santa Clara S.A. ("Santa Clara") Through Mota-Engil Peru | Peru | 100.00 100.00 | Property promotion services | mai/12 | - |

02. Interim Consolidated Financial Information

Appendix A

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--|--------------|------------------------------|-----------------------------|-------------|------------------|
| Consórcio Los Faisanes ("Consórcio Los Faisanes") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |
| Consórcio Los Castños ("Consórcio Los Castños") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |
| Consórcio Mota-Engil Ojeda & Iju Paracas ("Consortio ME Ojeda & Iju") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |
| Consórcio Fanning ("Consortio Fanning") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |
| Consórcio Porta ("Consortio Porta") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |
| Consórcio La Pnciana ("Consortio La Pnciana") Through Mota-Engil Peru | Peru | 100,00 100,00 | Construction of departments | dez-11 | - |

Investments in associates using equity method

Group and associate companies included in the consolidation using the equity method, their registered offices and proportion of share capital held as at September 30, 2014, are as follows:

| Designation | Headquarters | Effective holding percentage |
|--|--------------|------------------------------|
| Parent Company of the Group and related activities | | |
| Nortenha Angola, SGPS, S.A. ("Nortenha") | Portugal | 29,99 |
| SMGT Angola, SGPS, SA ("SMGT") | Portugal | 29,99 |
| Sangobiar Perú, S.A. ("Sangobiar") | Peru | 29,99 |
| Europe - Engineering and Construction | | |
| Turalgo-Sociedade de Promoção Imobiliária e Turística do Algarve, S.A. ("Turalgo") | Portugal | 51,00 |
| Bay 6.3 Kft. ("Bay 6.3") - Obol Invest Group | Hungary | 32,18 |
| Bay Office Kft. ("Bay Office") - Obol Invest Group | Hungary | 32,18 |
| Bay Park Kft. ("Bay Park") - Obol Invest Group | Hungary | 32,18 |
| Bay Tower Kft. ("Bay Tower") - Obol Invest Group | Hungary | 32,18 |
| Bay Wellness Kft. ("Bay Wellness") - Obol Invest Group | Hungary | 32,18 |
| Engber Kft. ("Engber") - Obol Invest Group | Hungary | 32,18 |
| M-Invest Slovakia Mierova, s.r.o. ("Mierova") | Slovakia | 50,00 |
| Nádor Öböl Kft. ("Nádor Obol") - Obol Invest Group | Hungary | 32,18 |
| Öböl Invest Kft. ("Obol Invest") - Obol Invest Group | Hungary | 32,50 |
| Öböl XI Kft. ("Obol XI") - Obol Invest Group | Hungary | 32,18 |
| Sampaio Kft. ("Sampaio") - Obol Invest Group | Hungary | 32,18 |
| Europe - Environment and Services | | |
| Aqualevel - Gestão de Sistemas de informação, Soc. Unipessoal, Lda. ("Aqualevel") - Indaqua Group | Portugal | 45,06 |
| Águas de S. João, E.M., S.A. ("Águas de S. João") - Indaqua Group | Portugal | 22,08 |
| Ambilital - Investimentos Ambientais no Alentejo, EIM. ("Ambilital") | Portugal | 30,14 |
| Chinalog - Serviços Logísticos e Consultadoria, Lda. ("Chinalog") | Portugal | 42,50 |
| Citrup - Centro Integrado de Resíduos, Lda. ("Citrup") | Portugal | 18,45 |
| Ecolezíria - Empresa Intermunicipal para Tratamento de Resíduos Sólidos, E. I. M. ("Ecolezíria") | Portugal | 15,07 |
| Haçor, Conc. Edifício do Hospital da Ilha Terceira, SA ("Haçor") | Portugal | 40,00 |
| HL - Sociedade Gestora do Edifício, S.A. ("HL - Sociedade Gestora do Edifício") | Portugal | 50,00 |
| HEPP - Hidroenergia de Penacova e Poiares, Lda. ("HEPP") | Portugal | 50,00 |
| Ibercarga Rail, S.A. ("Ibercarga") | Spain | 50,00 |
| Indaqua - Indústria e Gestão de Águas, S.A. ("Indaqua") - Indaqua Group | Portugal | 45,06 |
| Indaqua Fafe - Gestão de Águas de Fafe, S.A. ("Indaqua Fafe") - Indaqua Group | Portugal | 45,06 |
| Indaqua Feira - Indústria de Águas de Santa Maria da Feira, S.A. ("Indaqua Feira") - Indaqua Group | Portugal | 45,16 |
| Indaqua Matosinhos - Gestão de Águas de Matosinhos, S.A. ("Indaqua Matosinhos") - Indaqua Group | Portugal | 44,93 |
| Indaqua Oliveira de Azeméis - Gestão de Águas de Oliveira de Azeméis, S.A. ("Indaqua Oliveira de Azeméis") - Indaqua Group | Portugal | 45,06 |
| Indaqua Santo Tirso/ Trofa - Gestão de Águas de Santo Tirso e Trofa, S.A. ("Indaqua Sto. Tirso/ Trofa") - Indaqua Group | Portugal | 45,06 |
| Indaqua Vila do Conde - Gestão de Águas de Vila do Conde, S.A. ("Indaqua V. Conde") - Indaqua Group | Portugal | 45,02 |
| Logz - Atlantic Hub, S.A. ("Logz") | Portugal | 30,00 |
| Manvia II Condutas, Lda. ("Manvia II Condutas") | Portugal | 45,00 |
| Operestiva - Empresa de Trabalho Portuário de Setúbal, Lda. ("Operestiva") - Grupo SLPP | Portugal | 18,94 |
| Sadoport - Terminal Marítimo do Sado, S.A. ("Sadoport") - SLPP Group | Portugal | 31,56 |
| SLPP - Serviços Logísticos de Portos Portugueses, S.A. ("SLPP") - SLPP Group | Portugal | 31,56 |
| Tersado - Terminais Portuários do Sado, S.A. ("Tersado") | Portugal | 15,78 |
| Africa | | |
| Automatriz, SA ("Automatriz") | Angola | 45,00 |
| Icer - Indústria de Cerâmica, Lda. ("Icer") | Angola | 25,50 |
| Latin America | | |
| Concessionária M&R de Occidente SAPI de CV ("Concessionária M&R") | Mexico | 20,00 |
| Eco Innovacion Ambiental SAPI de CV ("Eco Innovacion") | Mexico | 25,00 |
| Gestion e Innovacion en Servicios Ambientales SA de CV ("GISA") | Mexico | 50,00 |
| Autopista Urbana Siervo de la Nacion ("Autopista Siervo de la Nacion") | Mexico | 33,40 |
| Terminais Portuários Euroandinos Paita, S.A. ("TPE Paita") | Peru | 50,00 |
| Ascendi Group | | |
| | Portugal | 60,00 |
| Martifer Group | | |
| | Portugal | 37,50 |





**Management
Report
and Consolidated
Financial
Statements as
of nth months of
2014**

www.mota-engil.com

**MOTA-ENGIL
EUROPE**

PORTUGAL
Rua do Rego Lameiro, n^o 38
4300-454 Porto
Portugal

Rua Mário Dionísio, n^o 2
2799-557 Linda-a-Velha
Portugal

POLAND
Ul. Wadowicka 8 W
30-415 Kraków
Poland

SPAIN
Campus Tribeca
Carretera de Fuencarral
a Alcobendas, n^o 44,
Edificio 4 - B, n^o 21
Alcobendas - Madrid
Spain

IRELAND
Enterprise & Technology Centre,
Creagh Road
Galway, Ballinasloe
Ireland

CZECH REPUBLIC
Na Pankráci 1683/127, Praha 4
140 00
Czech Republic

SLOVAKIA
Kaštieľska 4,
821 05 Bratislava
Slovakia

HUNGARY
Kopaszi Gát 5
H - 1117 Budapest
Hungary

**MOTA-ENGIL
AFRICA**

ANGOLA
Rua Joaquim Cordeiro da Mata,
n^o 61-63
Bairro da Maianga - Luanda
Angola

MALAWI
Nasra House - City Centre
P.O. Box 31379 - Lilongwe 3
Malawi

MOZAMBIQUE
Edifício Milenium Park, 14^o/15^o andar
Avenida Vladimir Lenine, n^o 179
2284 Maputo
Mozambique

SOUTH AFRICA
World Trade Centre, 11th Floor
Corner West Road South
and Lower Road
Sandton 2146 - Johannesburg
South Africa

CAPE VERDE
Rua S. Vicente, 63, 1^o andar,
Palmarejo
721 - Plateau - Praia
Cape Verde

SÃO TOMÉ AND PRÍNCIPE
Av. Marginal 12 de Julho, n^o 1011
167
São Tomé and Príncipe

ZAMBIA
Incito Office Park
Reed Buck Road, 45/5B
Kabulonga - Lusaka
P.O. Box 320337
Woodlands - Lusaka
Zambia

ZIMBABWE
7, Routledge Street, Milton Park,
Harare
Zimbabwe

GHANA
Movenpick
Ambassador Hotel
Suit 709 - 7th floor
Independence Avenue
Accra - Ghana

**MOTA-ENGIL
LATIN AMERICA**

PERU
Av. Nicolás Ayllón, n^o 2634
Ate, Lima 3
Peru

MEXICO
Horacio 828 esq. Tennyson
Col. Polanco Reforma
C.P. 11550
Del. Miguel Hidalgo
Mexico, D.F.

BRAZIL
Rua Gonçalves Dias, 2316
Bairro Lourdes - Belo Horizonte/MG
CEP.: 30140-092
Brazil

COLOMBIA
Carrera 13A-87-81
38007 Bogotá
Colombia