



MOTÆNGIL

Actions for a sustainable future.

EARNINGS RELEASE 2022

1 MARCH 2023

MOTA-ENGIL
Earnings Release 2022

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2022

01

KEY HIGHLIGHTS

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Key Highlights

BACKLOG

€**12.6**bn

(+66% YoY)

7.6 12.6



Dec. 2021 Dec. 2022

TURNOVER

€**3,804**mn

(+47% YoY)

2,592 3,804



2021 2022

EBITDA

€**541**mn

(+31% YoY)

412 541



2021 2022

NET PROFIT

€**41**mn

(+69% YoY)

24 41



2021 2022

NET DEBT

€**939**mn

(-186 mn YoY)

GROSS DEBT¹

€**2.4**bn

(-2% YoY)

CAPEX

€**351**mn

(o.w. 61% growth
and LT contracts)

FCFO

€**608**mn

(+€194 mn YoY)

EQUITY

€**495**mn

(+€63 mn YoY)

¹ Includes leasing, factoring and confirming.

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02

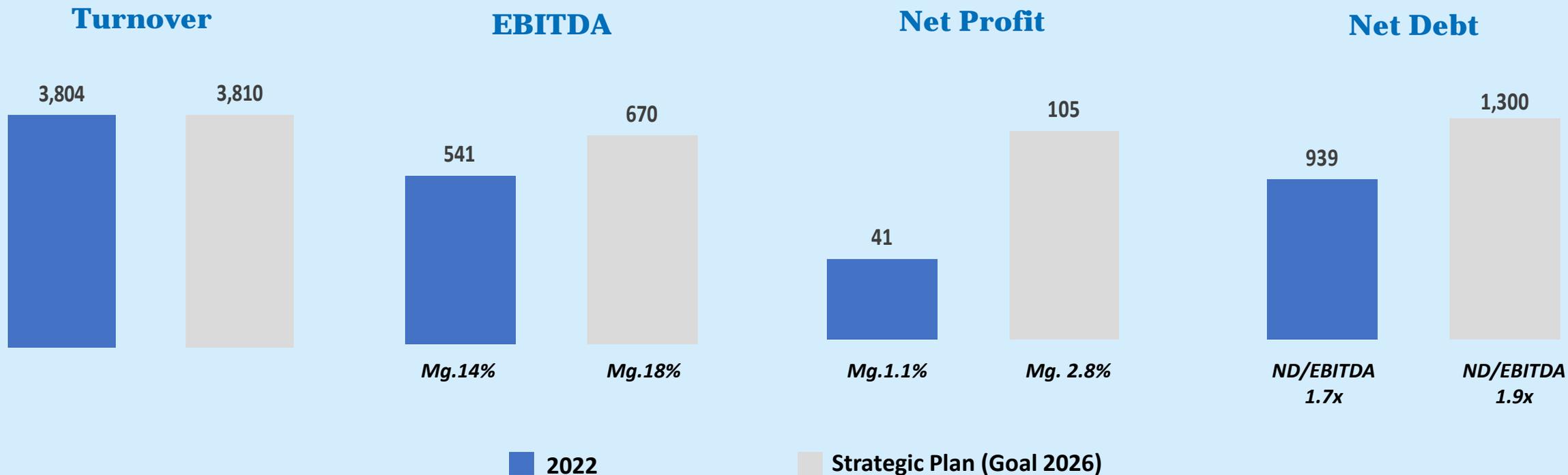
ROAD TO
STRATEGIC PLAN
2022-2026

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Road to Strategic Plan 2022-2026: Achievements 2022

- Solid growth above expectations, with record performance in Latin America and in Africa
- Sustainable growth with positive trend in debt evolution



Road to Strategic Plan 2022-2026: Achievements 2022

Strategic Pillar	Strategic Plan target 2026	2022	
Accountability & Profitability of each business	Net margin 3%	1.1% (Positive trend: 0.9% in 2021)	
Strengthened balance sheet	Net debt/EBITDA <2x Sustainable leverage	1.7x	
Focused on cash generation	18% EBITDA margin Improve cash conversion	14% EBITDA margin FCFO €608 mn	
Integrated Group more contribution from long-cycle businesses	% of EBITDA - E&C 45% Non-E&C 55%¹	% of EBITDA - E&C 57% Non-E&C 43%¹	
Balanced Footprint and increasing markets scale	% of turnover: 1/3 each region €200 mn turnover per core market	4 core markets (50%) with turnover above €200 mn	

¹Includes Industrial Engineering.

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03

RESULTS OVERVIEW

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Record Turnover with Net Profit up 69% YoY to €41 mn

	2022	2021 ¹	YoY	2H22	YoY
P&L (€ mn)					
Turnover	3,804	2,592	47%	2,450	69%
EBITDA	541	412	31%	334	45%
<i>Margin</i>	14%	16%	(2 p.p.)	14%	65%
EBIT	244	184	32%	162	39%
<i>Margin</i>	6%	7%	(1 p.p.)	7%	(1 p.p.)
Net financial results and others	(124)	(66)	(89%)	(82)	213%
Net financial interests and others	(131)	(123)	(6%)	(92)	(23%)
Other financial results	6	57	89%	10	79%
Associates	(3)	3	<i>n.m.</i>	(7)	(49%)
EBT	117	122	(4%)	73	(15%)
Net profit	77	63	22%	57	41%
Attributable to:					
Non-controlling interests	37	39	(7%)	28	13%
Group	41	24	69%	29	86%

- **Turnover** reached an **all time high of €3.8 bn, up 47% YoY**, fuelled by a strong contribution from the E&C in Latin America and Africa with the execution of several projects at full speed
- **EBITDA increased 31% YoY to €541 mn (+45% YoY in 2H22)**, with a healthy EBITDA margin of 14%, despite the inflation context
- **Strict management of debt interest costs**, despite the higher interest rate context, demonstrating the capability of **structuring sustainable financial solutions** including for LT capex in the Industrial Engineering activity
- **Net profit of €41 mn, up 69% YoY (+86% YoY in 2H22)**, opening positive perspectives for net margin in FY23

¹Restated figures not considering Lineas accounted as “Non-current asset held for sale” (increase of €2 mn in the “Associates” caption).

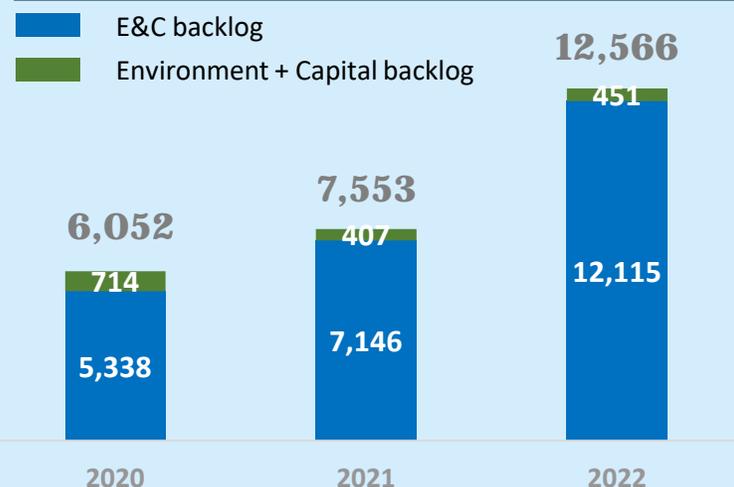
Effective execution of record backlog driving growth

P&L breakdown (€ mn)	2022	%T	2021	%T	YoY	2H22	%T	YoY
Turnover (T)	3,804		2,592		47%	2,450		69%
Engineering&Construction	3,198		2,034		57%	2,076		79%
Europe	510		607		(16%)	259		(24%)
Africa	1,183		824		44%	734		38%
E&C	822		589		40%	542		36%
Industrial Engineering	361		235		54%	192		43%
Latin America	1,519		620		145%	1,089		260%
E&C	1,209		446		171%	882		362%
Energy and Concessions	311		174		78%	207		85%
Other and intercompany	(14)		(17)		19%	(6)		58%
Environment	556		443		26%	336		39%
Capital	105		142		(26%)	57		(25%)
Other and intercompany	(55)		(27)		(104%)	(20)		15%
EBITDA	541	14%	412	16%	31%	334	14%	45%
Engineering&Construction	411	13%	306	15%	34%	278	13%	51%
Europe	40	8%	42	7%	(5%)	26	10%	6%
Africa	225	19%	173	21%	30%	146	20%	40%
E&C	128	16%	92	16%	40%	93	17%	43%
Industrial Engineering	97	27%	81	35%	19%	53	28%	35%
Latin America	146	10%	90	15%	61%	100	9%	80%
E&C	118	10%	64	14%	84%	85	10%	116%
Energy and Concessions	28	9%	26	15%	8%	15	7%	(8%)
Other and intercompany	(0)		(0)		87%	6		
Environment	131	24%	121	27%	8%	60	18%	(2%)
Capital	4	4%	9	6%	(58%)	2	3%	(64%)
Other and intercompany	(5)		(24)		81%	(5)		73%

- **E&C top-line was up 57% YoY to €3,198 mn (+79% YoY in 2H22)**, reflecting the execution of several projects in Africa and major projects in Mexico where works accelerated in the 2H22
- **E&C EBITDA increased 34% YoY to €411 mn (+51% YoY in 2H22)**, maintaining resilient profitability levels
- **Environment turnover reached €556 mn, up 26% YoY** driven by the International activity (up 43% YoY), with the Treatment activity representing 57% of the total

Record Backlog¹ of €12.6 bn, up €5 bn in 2022

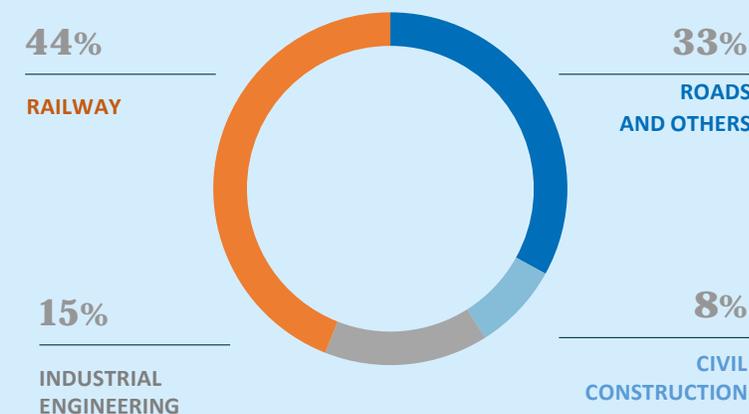
Total backlog evolution (€ mn)



Backlog by Business Unit



E&C backlog by segment



- **Record backlog following large project awards** mainly in Angola, Mexico and Colombia related to railway infrastructures
- Mexico is the market with the largest backlog (30% of the total), followed by Angola (16%) and Nigeria (13%), **pursuing the strategic vision to focus on core markets**
- Backlog supports a **visible and robust revenue stream for 2023** and reflects a comfortable E&C backlog/E&C Revenue ratio of 3.8 years
- **Major projects awarded in 2022 and to start in the short term:** Lobito Corridor (Angola), Line 4 Guadalajara light rail (Mexico), line 2 Medellín light rail (Colombia)

¹Contracts already signed and financed. Excludes revenues from concessions contracts (highways and waste treatment).

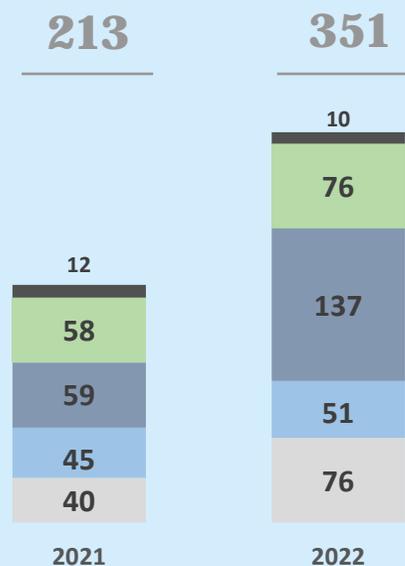
Major construction projects currently in backlog¹

Project	Range (€ mn)	Country	Segment	Exp. Year of Completion	Customer
Kano - Maradi	> 1,000	Nigeria	Railway Infrastructures	2025	Federal Ministry of Transportation
Tren Maya	> 1,000	Mexico	Railway Infrastructures	2027	Fonatur
Mining Moatize	> 500	Mozambique	Industrial Engineering	2024	Vulcan Minerals
Metro Monterrey L4, 5 y 6	> 500	Mexico	Railway Infrastructures	2027	Gobierno del Edo de Nuevo Leon
Zenza do Itombe- Cacuso railway	> 500	Angola	Railway Infrastructures	2027	Ministério dos Transportes
Lafigue mine	> 500	Ivory Coast	Industrial Engineering	2028	Endeavour Mining PLC
Tren Maya Tulum-Akumal	[350,500[	Mexico	Railway Infrastructures	2024	Secretaría de la Defensa Nacional
New Bugesera International Airport	[350,500[	Rwanda	Airports	2024	Bugesera Airport Company
Coatza - Palenque rehabilitation	[350,500[	Mexico	Railway Infrastructures	2024	Secretaria de Marina
CMRO Nayarit	[200,350[	Mexico	Roads	2032	Banobras
Requalification of the Soyo Naval Base	[200,350[	Angola	Ports	2023	Simportex
Cabinda-Miconje rehabilitation	[200,350[	Angola	Roads	2026	Ministério das Obras Públicas e Ordenamento do Território
Tultepec - Pirámides highway	[200,350[	Mexico	Roads	2025	SAASCAEM
Gamsberg Mine	[200,350[	South Africa	Industrial Engineering	2029	Black Mountain Mining
Guadalajara Metro - line 4	[200,350[	Mexico	Railway Infrastructures	2024	Gobierno del Estado de Jalisco
Mandiana gold mine	[200,350[	Guinea	Industrial Engineering	2026	Managem Group
Consortio Metro 80 Medellin	[200,350[	Colombia	Railway Infrastructures	2026	EMP - Empresa Metro de Medellin
Seguela Gold project	[200,350[	Ivory Coast	Industrial Engineering	2028	Roxgold Sango

¹Selection of E&C projects above €200 mn and with c.40 projects above €100 mn.

Capex of €351 mn in 2022

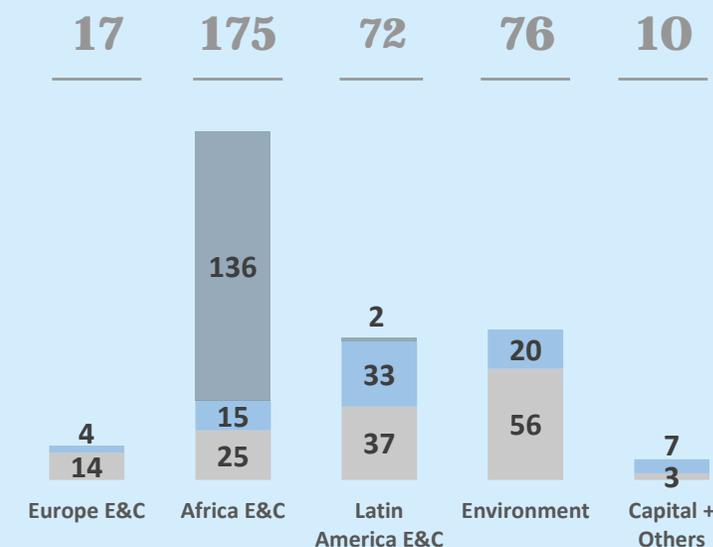
Net capex (€ mn)



- **Ratio Capex to revenues of 9%**, driven by the Industrial Engineering long-term contract capex
- **Growth and Long-term contracts represents 61%** of the total capex
- **Growth capex was fuelled by two countries, namely Angola** with a new investment cycle due to the execution of a huge portfolio of new contracts and **Mexico**, which accounted for 73% of Latin America’s E&C total capex (€72 mn) driven by the Maya train project
- **Environment accounted for €76 mn**, of which 79% in the Treatment business (EGF) and 14% in the International activity

- Capital + others Capex
- Environment Capex
- Capex – long term contracts¹
- E&C growth Capex
- E&C maintenance Capex

Capex by Business Unit (€ mn)

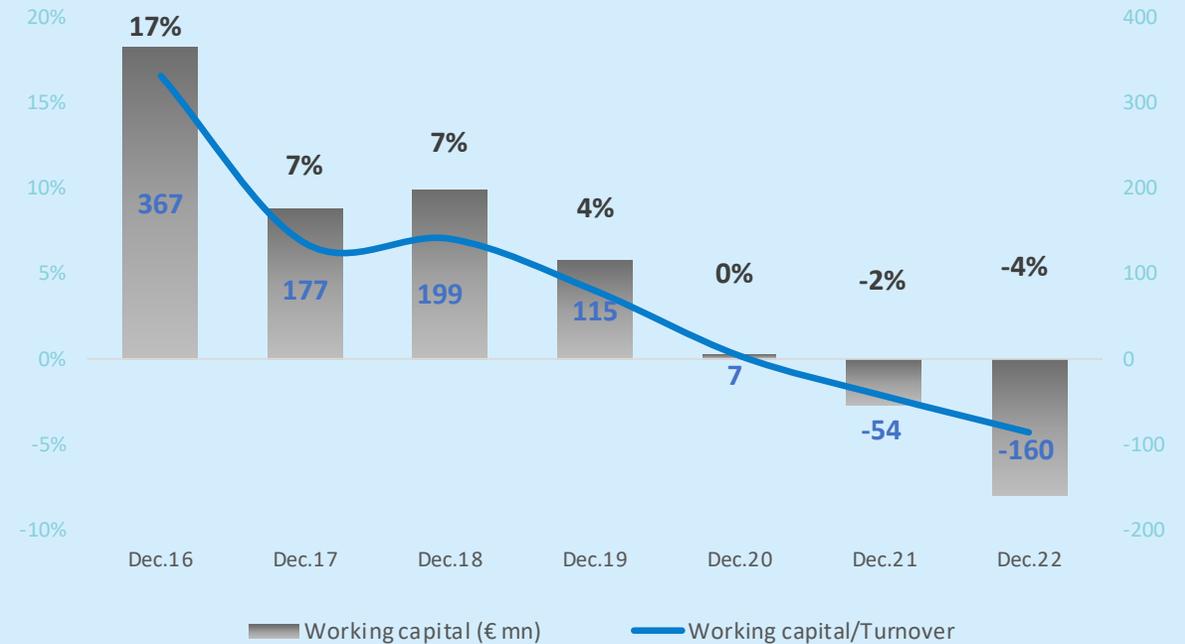


- Capex – long term contracts¹
- Growth
- Maintenance

¹Includes Industrial Engineering contracts in Africa and the Energy business in Latin America.

Working capital management with cash inflow

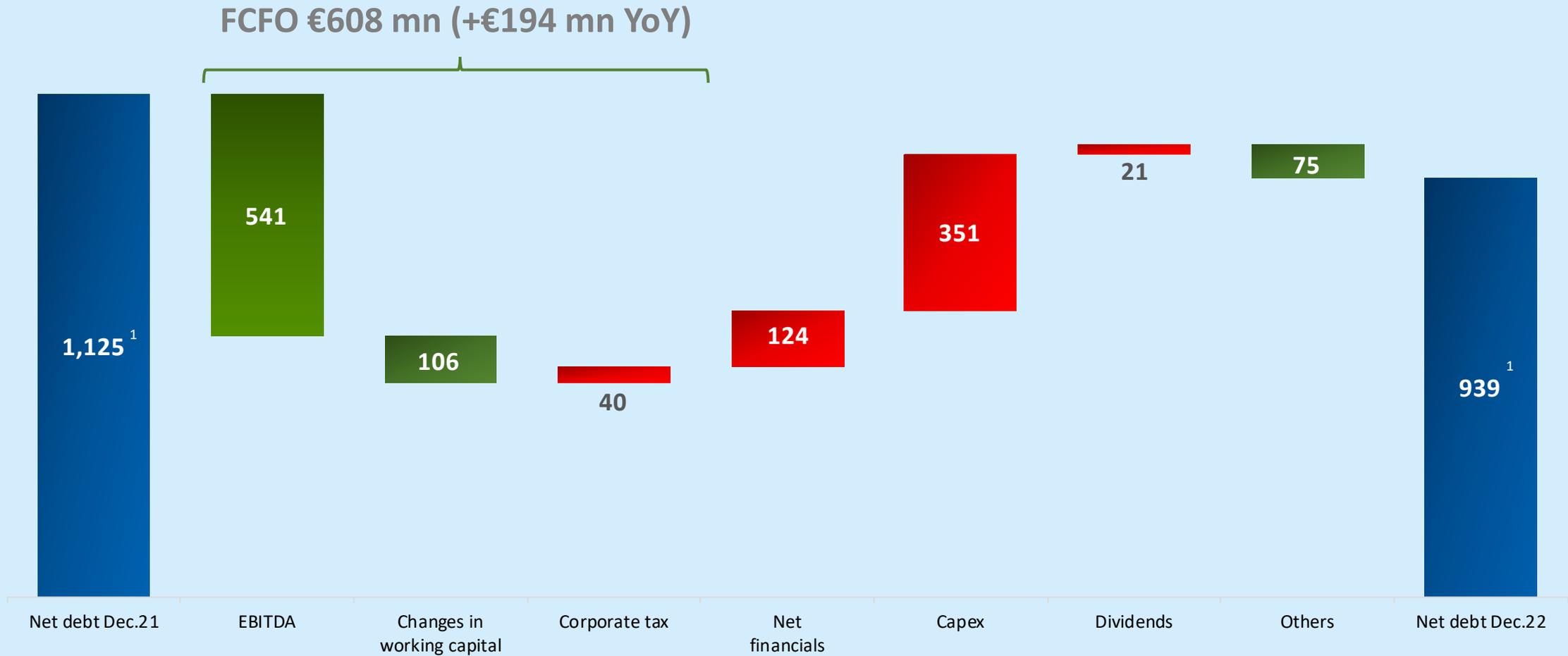
	Dec. 22	Dec. 21 ¹	YoY
Balance sheet (€ mn)			
Fixed assets	1,678	1,483	195
Financial investments	410	458	(48)
Long term receivables / (payables) & others	(358)	(206)	(152)
Working capital	(160)	(54)	(106)
	1,570	1,682	(112)
<hr/>			
Equity	495	432	63
Provisions	135	124	11
Net debt	939	1,125	(186)
	1,570	1,682	(112)



- Working capital benefited from the focus on project cash conversion reinforced by the cooperation with multilaterals and ECA’s
- Equity increased €63 mn YoY

¹Restated figures not considering Lineas accounted as “Non-current asset held for sale” (currently accounted in “Financial investments”).

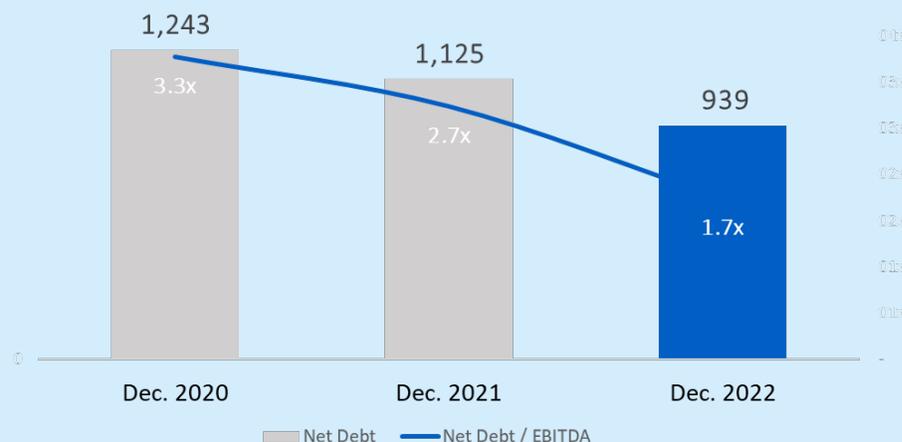
Boost in cashflow from operations (+47% YoY)



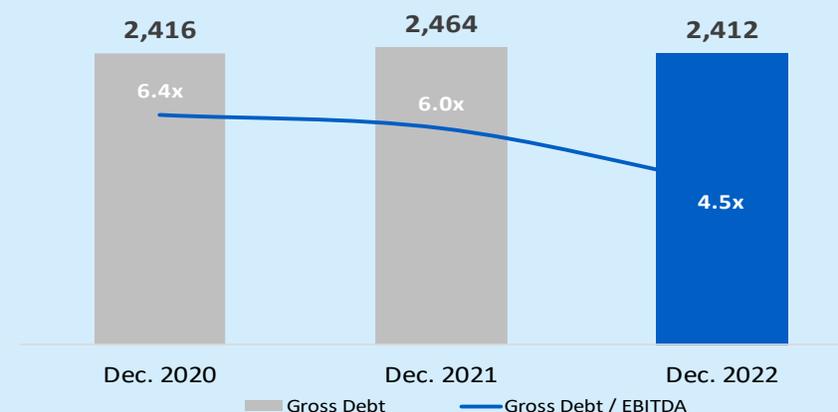
¹Net debt considers Angola’s sovereign bonds denominated in US\$, US\$ linked and in kwanzas and Mozambique’s sovereign bonds as “cash and cash equivalents” which amounted to €126 mn (€137 mn nominal value) in December 2022 (€222 mn Angola’s and Mozambique’s sovereign bonds in December 2021).

Net debt¹ down €186 mn YoY and Gross debt² stable, despite the 47% turnover growth

Net debt and net debt/EBITDA



Gross debt and gross debt/EBITDA

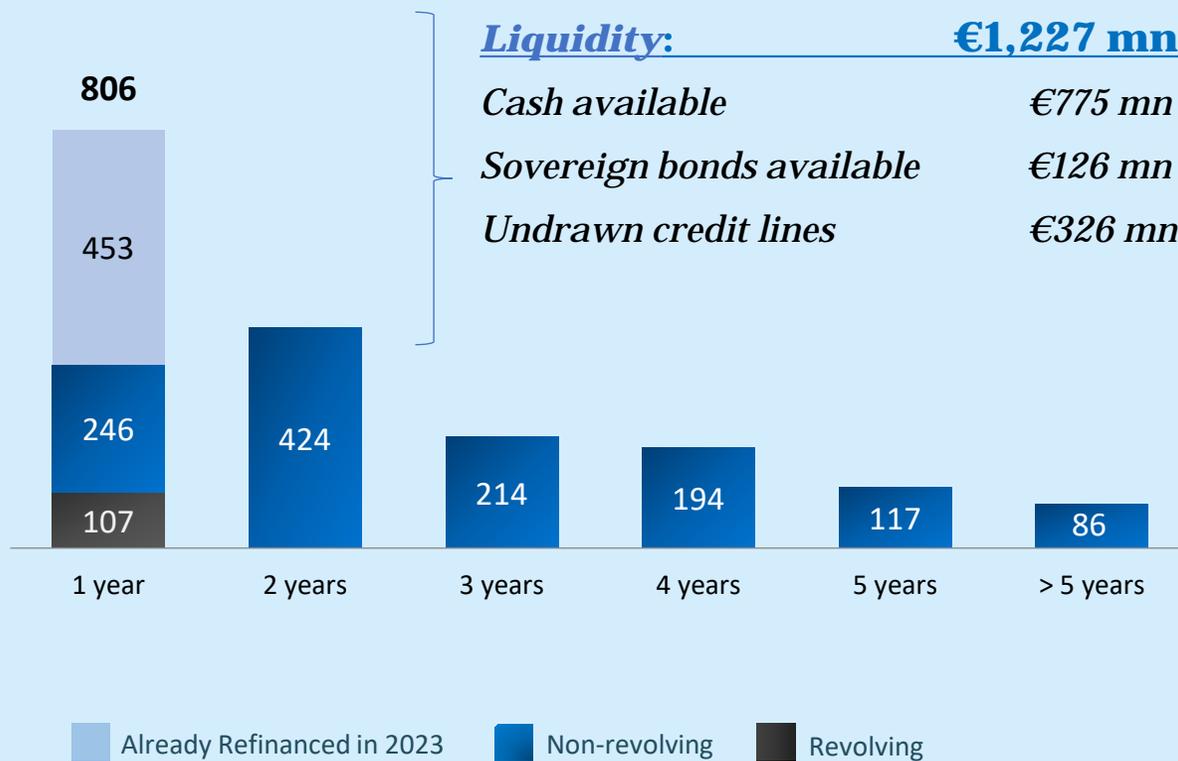


- **Reduction of Net debt by €186 mn YoY**, surpassing the leverage target and ensuring a debt structure and maturity aligned with the businesses' cash flow profile
- **Net debt including Leasing, Factoring and Confirming amounts to €1.5 bn** (ND/EBITDA of 2.8x), reflecting a reduction of €289 mn YoY
- **Sale of €90 mn of Angolan Sovereign bonds** in regulated market (**BODIVA**) at premium to nominal value, reflecting the high liquidity of the Angolan bonds
- **Gross debt down 2% YoY**
- **Positive evolution, despite the relevant activity increase along with a relevant capex from the Industrial Engineering projects**, which will only generate cashflow throughout the execution period of LT contracts, thus reflecting a tight and careful management of cashflow and debt levels
- **Leasing, Factoring and Confirming amounted to €571 mn** (of which € 350 mn in Leasing), decreasing €103 mn YoY

¹Net debt considers Angola's sovereign bonds denominated in US\$, US\$ linked and in kwanzas and Mozambique's sovereign bonds as "cash and cash equivalents" which amounted to €126 mn (€137 mn nominal value) in December 2022 (€222 mn Angola's and Mozambique's sovereign bonds in December 2021). ²Includes leasing, factoring and confirming.

Comfortable liquidity position of €1.2 bn

GROSS DEBT¹ MATURITY, DEC.22



- Liquidity position corresponds to 1.75x of non-revolving financing needs with maturity less than one year
- €453 mn already refinanced in 2023
- **Stable cost of debt at 5.4%** despite the increase of interest rates worldwide
- Cost of debt reflects different currency financings, including local-currency debt in emerging markets with structural higher interest rates
- **Average gross debt maturity of 2.3 years**

¹Excluding leasing, factoring and confirming.

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04

BUSINESS UNITS

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BUSINESS UNITS

**ENGINEERING
& CONSTRUCTION**

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EUROPE

Highlights 2022

3
Countries

510M€
Turnover

907M€
Backlog

PORTUGAL · SPAIN · POLAND

Key infrastructure projects to be tendered in Portugal

- E&C Europe turnover was €510 mn, of which 72% in Portugal.
- Profitability was well sustained reaching an 8% margin (2H22: 10%), notwithstanding the inflation context
- Backlog was €907 mn, with Portugal accounting for 58% with projects mainly in the railway and road segments
- Large projects in the pipeline, namely metro expansion works and the high-speed train project
- Expected boost from the Recovery and Resilience Plan in Portugal in the short-term as an opportunity to increase Public Investment up to 2026
- In Poland, a decrease in activity of 30% YoY on the back of a more selective bidding strategy, due to the uncertain context related to the conflict in Ukraine





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AFRICA

Highlights 2022

13	1,183M€	6,399M€
Countries	Turnover	Backlog

ANGOLA · MOZAMBIQUE · MALAWI · SOUTH AFRICA
ZIMBABWE · UGANDA · RWANDA · GUINEA-CONAKRY · CAMEROON
CÔTE D'IVOIRE · KENYA · NIGERIA · MALI

Large projects to drive further growth

- Turnover up 44% YoY to €1,183 mn, of which 51% from Angola, Mozambique and Nigeria with almost all the markets showing a double-digit increase
- Industrial Engineering accounted for 31% of the segment turnover
- EBITDA up 30% YoY to €225 mn and EBITDA margin reaching 19% (2H22: 20%), showing a positive evolution from the 1H22
- Backlog of €6.4 bn (+39% YoY), of which c.€2.0 bn in Angola and c.€1.6 bn in Nigeria, focusing the commercial activity in the core markets
- 2023 focus will be on project execution and cashflow generation from the ongoing projects, while continuing developing and generating more solutions to the client
- Contracts are mostly denominated in **hard currency (87%)** or **pegged to hard currency (11%)**
- **89% of the contracts** are received in Portugal or in countries from where we repatriate cash on a monthly basis
- **98% of contracts signed with private players (tier 1) and with public clients**, whose contracts are financed by **multilaterals** or with **public guarantee financed by financial institutions**



Industrial Engineering is one of the main growth drivers

€ mn

#	Mine	Commodity	Country	Contract amount	Backlog Dec-22
1	Moatize	Coal	Mozambique	870	293
2	Gamsberg	Zinc	South Africa	315	185
3	Morila	Gold	Mali	335	301
4	Tri-K	Gold	Guinea	241	128
5	Siguiri	Gold	Guinea	210	17
6	Luarica	Diamond	Angola	38	17
7	Moquita	Diamond	Angola	8	5
8	Seguela	Gold	Ivory Coast	213	201
9	Lafigué	Gold	Ivory Coast	563	563
				2,793	1,708

- Established relationships **with large private** players with activity in several countries (e.g. commodities).
- Stepped-up growth contributing to the **increase weight of long-cycle cash generation businesses** in the Group
- Nine projects in operation** in six countries (Mozambique, South Africa, Mali, Guinea, Angola and Ivory Coast).
- Long-term contracts (5-8 years) with **previsibility of cash-flow generation**
- Turnover **increased 54% YoY** to €361 mn
- EBITDA was up 19% YoY** to €97 mn and profitability was 27%
- Backlog reached €1.7 bn** and is currently one of the main growth drivers of the Group



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LATIN AMERICA

Highlights 2022

6	1,519M€	4,809M€
Countries	Turnover	Backlog

MEXICO · PERU · BRAZIL
COLOMBIA · DOMINICAN REPUBLIC · PANAMA

Mexico leading the way

- **Turnover was up 145% YoY** to €1,519mn, with all main markets posting an increase, and mainly driven by the execution of several road and railway projects in Mexico, which is the major market with a revenue of €1.2 bn
- EBITDA reached €146 mn, **up 61% YoY** and margin reached 10%
- **Backlog was €4.8 bn**, with Mexico accounting for €3.8 bn
- Large projects in the backlog such as, the Maya train, the Guadalajara light rail, the Monterrey railway in Mexico, mining projects in Peru and the Medellin railway in Colombia will support the **achievement of record levels of revenues for the next couple of years**
- **Study of new opportunities** in Mexico (infrastructures), Peru (Mining) and Brazil, where an Investment Plan is expected for the upcoming years
- The Energy business turnover increased **26% YoY to €185 mn**, with EBITDA reaching €17 mn with a margin of 9%
- In 2022 the **hydro energy generation** in Mexico reached 820GW (installed capacity of 277MW)





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BUSINESS UNITS

ENVIRONMENT

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Resilient business with international upside

- Turnover increased 26% YoY to €556 mn, with the waste treatment and the International activity accounting for 57% and 25%, respectively
- EBITDA was up 8% YoY to €131 mn and profitability was 24%
- Current relevant operations abroad include Angola (waste collection), Ivory coast (waste collection and treatment) and Brazil (waste collection and treatment)
- Backlog¹ is only related to waste collection services and reached €381 mn
- Currently, analysing some international tenders of landfill concessions in Africa
- New cycle opened in 2023 will accelerate strategic plan execution in the waste management, mainly in core markets

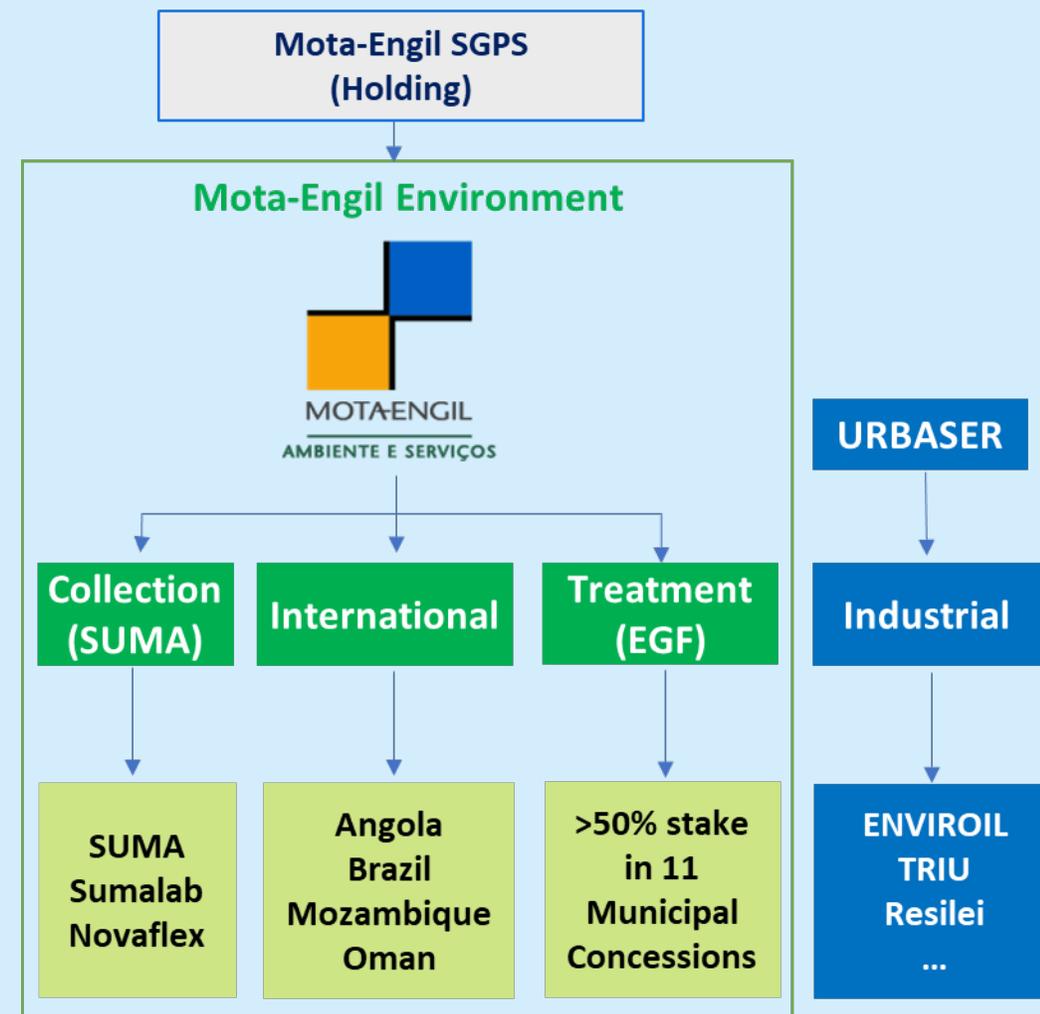


¹Excludes future revenues from concession contracts (Waste Treatment).

Transaction in Environment will accelerate strategic plan execution

HIGHLIGHTS OF THE TRANSACTION:

- Partnership with URBASER started in 1995 in Portugal with a JV in SUMA (Waste Collection and Urban Services)
 - Both Shareholders decided to end the partnership through a win-win solution between parties
 - Conclusion in 2023 conditional on the non-opposition decision by the Portuguese competition authority (AdC) among other conditions precedent
-
- Transaction between shareholders: Mota-Engil will sell 61.5% stake in the Industrial Waste segment and buy 38.5% stake in all other segments
 - New structure will accelerate Mota-Engil’s strategic plan execution leveraging on the Group’s capabilities and footprint
 - In 2023 this transaction will trigger a significant decrease in “non-controlling interests”, both in P&L and Equity



The image features a large-scale aerial view of solar panels in a field, with a vibrant sunset sky in shades of orange, yellow, and blue. A prominent blue graphic element, consisting of a series of curved, parallel lines, sweeps across the right side of the frame. A horizontal blue line also extends from the left edge towards the center, intersecting the curved graphic.

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BUSINESS UNITS

ME CAPITAL

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Mota-Engil Capital activity and profitability

- **Turnover of €105 mn**, down 26% YoY, reflecting the sale process of some assets and a more conservative approach in Real Estate in Poland
- New Real Estate projects in Portugal in an early stage of development that will increase the **contribution from 2023 onwards** and exploring opportunities in the renewable energy segment related to mobility and energy generation/supply
- **Asset Rotation Strategy** remains as a priority in the development of the businesses related with concessions



New Concessions in Pipeline leveraging our track record and key competencies

Lisbon Hospital Oriental



- Awarded (PPP of 30 years) – Not included in Backlog
- Expect to sign the revised contract in the short term
- 3 years of works + 27 years O&M

High Speed Train (Portugal)



- 2 Tenders expected in 2H23 + 2 tenders in 2025
- Total Investment of c. €9 bn with European Funds Committed
- Mota-Engil leading a consortium with other Portuguese companies for the construction works

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05

**FINAL REMARKS
AND OUTLOOK**

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Final Remarks

- Record backlog and record turnover reflect Mota-Engil's successful commercial strategy and effective execution of projects
- Margins in line with historical levels with a strong evolution of cashflow generation, with FCFO increasing 47% YoY
- Gross and net debt decreased in 2022, benefiting from the efficient management of working capital
- Net debt/EBITDA ratio of 1.7x (from 2.7x in 2021)
- Focus on execution, with upside from opportunities in Infrastructure and Industrial Engineering at Mota-Engil's main markets

Guidance 2023

- Turnover growth of c.20%
- EBITDA margin aligned with historical levels
- Capex at levels of 2022
- Focus on organic cashflow generation
- Focus on backlog execution
- Proceeding strengthening the capital structure with controlled debt
- Strong Commitment with the ESG targets to be achieved up to 2026 with focus on a sustainable development
- Strategic Plan execution on track, with the strong performance and record backlog

Glossary (1/2)

“**Mota-Engil**” means Mota-Engil, SGPS, SA, the Holding company with controlling interest in other companies, which are called subsidiaries;

“**Associates**” corresponds to the following caption of the consolidated income statement by natures: “Gains / (losses) in associates and jointly controlled companies”;

“**Backlog**” means the amount of contracts awarded to be executed at the exchange rate of the reference date;

“**CAPEX**” means the algebraic sum of the increases and disposals of tangible assets, intangible assets and rights of use assets occurred in the period, excluding the one assigned to concession businesses in Mexico;

“**EBIT**” corresponds to the algebraic sum of EBITDA with the following captions of the consolidated income statement by natures: “Amortisations and depreciations”; “Impairment losses” and “Provisions”;

“**EBIT margin**” or “**(EBIT Mg)**” means the ratio between EBIT and “Sales and services rendered”;

“**EBITDA**” corresponds to the algebraic sum of the following captions of the consolidated income statement by natures: “Sales and services rendered”, “Cost of goods sold, materials consumed and Changes in production”, “Third-party supplies and services”, “Wages and salaries” and “Other operating income / (expenses)”;

“**EBITDA margin**” or “**(EBITDA Mg)**” means the ratio between EBITDA and “Sales and services rendered”;

“**EBT**” corresponds to the following caption of the consolidated income statement by natures: “Income before taxes”;

“**Equity**” corresponds to the following caption of the consolidated statement of financial position: “Total shareholder’s equity”;

“**FCFO**” – corresponds to the algebraic sum of the following captions: EBITDA, changes in working capital and income tax;

“**Financial investments**” corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: “Financial investments in associates”; “Financial investments in jointly controlled companies”; “Other financial investments recorded at fair value through other comprehensive income” and “Investment properties”;

“**Fixed assets**” corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: “Goodwill”; “Intangible assets”; “Tangible assets” and “Rights of use assets”;

Glossary (2/2)

“Leasing, Factoring and Confirming” corresponds to the sum of the following captions of the consolidated statement of financial position: “Other financial liabilities” and “Lease liabilities”;

“Long term receivables / (payables) & others” corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: “Contract assets – non-current”; “Customers and other debtors – non-current”; “Other non-current assets”; “Derivative financial instruments – non-current”; “Lease liabilities – non – current”; “Suppliers and sundry creditors – non – current”; “Contract liabilities – non-current”; “Other non-current liabilities”; “Non-current assets held for sale” and “Non-current liabilities held for sale”;

“Net debt” or “ND” corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: “Cash and cash equivalents without recourse – Demand deposits”, “Cash and cash equivalents with recourse – Demand deposits”, “Other financial applications”, “Other financial investments recorded at amortised cost”, “Loans without recourse” and “Loans with recourse”;

“Net financial results and others” corresponds to the algebraic sum of the following captions of the consolidated income statement by natures: “Financial income and gains”; “Financial costs and losses”; “Gains / (losses) in the acquisition and disposal of subsidiaries, jointly controlled and associated companies” and “Net monetary position”;

“Net income” or “net profit” corresponds to the caption of the consolidated income statement by natures of “Consolidated net profit of the period - Attributable to the Group”;

“Turnover” or “Revenue(s)” or “Sales” corresponds to the caption of the consolidated income statement by natures of “Sales and services rendered”;

“Working Capital” or “WC” corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: “Deferred tax assets”, “Inventories”, “Customers and other debtors - current”, “Contract assets - current”, “Other current assets”, “Corporate income tax” and “Deferred tax liabilities”, “Lease liabilities – current”, “Other financial liabilities – current”, “Derivative financial instruments – current”; “Suppliers and sundry creditors – current”, “Contract liabilities - current”, “Other current liabilities - current”, “Corporate income tax”.

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The financial information presented in this document is non-audited.

MOTA-ENGIL

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Poland
Spain

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Angola	Guinea-Conakry
Mozambique	Cameroon
Malawi	Côte d'Ivoire
South Africa	Kenya
Zimbabwe	Nigeria
Uganda	Mali
Rwanda	

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