



— **SUMMARY REPORT** —  
**3<sup>RD</sup> QUARTER 2022** —

*Translation into English of the Summary Report for the third quarter of year 2022  
originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails.*

*Inhouse translation, under its sole responsibility and not deemed official*



## **INDEX:**

1. Main accomplishments
2. Main consolidated figures
3. Analysis by activity
4. Consolidated Financial Statements
5. Contract Backlog
6. Legal Disclaimer
7. Contact Information

## 1. MAIN MILESTONES WITHIN THE PERIOD

---

### MAIN AWARDINGS:

The main awardings of Grupo SANJOSE during the third quarter of year 2022 are the following:

- **Hospital Quirónsalud Zaragoza**

IDCQ Hospitales y Sanidad has awarded SANJOSE Constructora the contract for the construction of the new Quirónsalud Hospital in Zaragoza, which will have a built surface of more than 30,000 m<sup>2</sup>, more than 250 beds, 135 outpatient consultations, 12 ICUs, 14 operating rooms, 2 laboratories and 300 parking spaces.

The building has been designed around three functional areas: inpatient stay area, outpatients and technical block. Its unique façade is one of the iconic elements of the new hospital and, as part of its commitment to energy and environmental sustainability, its specific orientation has been designed to optimise the use of sunlight and protect sensitive areas from the wind and noise pollution.

- **Altza Health Centre in Donostia-San Sebastián**

Osakidetza has awarded EBA the contract for the extension and refurbishment of the Altza Health Centre, which will involve the reorganisation of spaces to increase the number of consulting rooms and the waiting room area, the refurbishment and upgrading of all its facilities, and major improvements to the building's thermal envelope and accessibility.

- **City Hall of Ovalle (Chile)**

The Municipality of Ovalle, in Chile, has awarded SANJOSE Constructora Chile the contract for the construction of the city's new City Hall. This unique project, which will involve the conservation and remodelling of two historic buildings and the construction of a new 7-storey building, will be able to house a total of 650 public professionals and will bring together all the offices of the Municipality of Ovalle, currently scattered throughout the city.

- **Office Building Complex HIIT Illa Fitó, Barcelona**

Pere Quart has awarded SANJOSE Constructora the construction of more than 15,000 m<sup>2</sup> of office space, consisting of two buildings of six floors above ground and two basement floors. The project, which will be built according to LEED and Well certification standards in Gold category, stands out for the design of its exterior facades executed with UHPC (architectural concrete).

- **Office buildings for Netflix and Secuoya in Madrid Content City, Tres Cantos**

Roots Real Estate, Phase III, Offices, has awarded SANJOSE Constructora the contract for the construction of more than 18,000 m<sup>2</sup> of a new office and parking complex consisting of two separate buildings, one for Secuoya and the other for Netflix, in the Madrid Content City audio-visual complex in Tres Cantos. With this new contract, SANJOSE will have completed a total of 15 buildings, representing more than 68,400 m<sup>2</sup> of built surface, becoming the greatest audio-visual production hub in Europe.

- **Bimba y Lola Headquarters in Vigo, Pontevedra**

Bimba y Lola has awarded SANJOSE Constructora with the refurbishment of an old car dealership dating from 1967, for the construction of the new Bimba y Lola headquarters in Vigo.

The project, designed with the idea of respecting the existing building and the environment, stands out for the enhancement of its original structure (reinforcing it and maintaining its essence and its beautiful industrial aesthetics) and for being fully designed with the BREEAM sustainability seal, which will result in a building with high thermal and acoustic insulation, presence of vegetation, use of local materials, bicycle access facilities, promotion of the use of electric vehicles, etc.

- **Reifs Retirement Home in Tomares, Seville**

Financiera Grupo Reifs has awarded Cartuja Inmobiliaria the contract for the construction of a new, modern centre for the elderly which will have 180 beds, dining rooms, living and visiting rooms, a library, restaurant, laundry and large garden areas in its almost 10,000 m<sup>2</sup> of built surface. In addition, the building will have a class A energy certificate and will be equipped with photovoltaic solar panels for self-consumption.

- **Hacienda El Rosario Social Housing for Rental, Seville**

The Empresa Municipal de Vivienda, Suelo y Equipamientos de Sevilla, S.A. (EMVISESA) has awarded SANJOSE Constructora the contract for the construction of more than 26,500 m<sup>2</sup> of built surface for this new residential complex, made up of seven independent blocks connected by a series of common areas, which will comprise a total of 218 housing units, 283 parking spaces and 261 storage rooms.

- **Social Housing for Rental in Sestao, Vizcaya.**

Vivienda y Suelo de Euskadi, S.A. (VISESA) has awarded EBA the contract for the construction of two new residential buildings with a floor surface of over 23,000 m<sup>2</sup>, 8 storeys above ground plus a mezzanine, which will comprise 180 housing units and parking spaces, as well as commercial premises.

- **Residencial Valcotos Aravaca, Madrid**

Castellana LV Proyectos Urbanos has awarded SANJOSE Constructora the building works for this exclusive residential project, consisting of 24 villas with large terraces, parking space, storage room and individual garden. In addition, this private development will have concierge and security control and spacious communal areas with swimming pool, gymnasium, paddle tennis court, children's area and landscaped areas.

- **Residencial Célere Eirís, A Coruña**

Udralar S.L. (Vía Célere) has awarded SANJOSE Constructora the contract for the construction of a new residential complex of more than 18,000 m<sup>2</sup> of built area, which includes 111 housing units (all with storage room and parking space/s) and generous common areas with an exclusive social-gourmet room, children's playground, bicycle parking, etc.

- **Residencial Mont Blanc, Seville**

Metrovacesa has awarded Cartuja Inmobiliaria the construction works of the more than 15,000 m<sup>2</sup> of the Mont Blanc Residential Complex in Seville, a building completely open to the south in the shape of a 'U' that will house 108 housing units, parking spaces, storage rooms and communal areas, where its green spaces and swimming pools stand out.

- **El Carmen II Social Housing in Barakaldo, Vizcaya**

Vivienda y Suelo de Euskadi (VISESA) has awarded EBA the contract for the construction of a new residential building with a floor area of more than 12,500 m<sup>2</sup>, which will house 108 housing units and parking spaces and storage rooms in its underground floors.

- **Residencial Sansofí, Las Palmas de Gran Canaria**

Metrovacesa has awarded SANJOSE Constructora the construction work for this new development consisting of a building with 7 floors above ground and 2 underground floors, comprising 65 homes with large terraces, commercial premises, storage rooms, and communal areas with a swimming pool, gymnasium and garden.

- **Residencial Argen II, Huelva**

Árqura Homes has awarded Cartuja Inmobiliaria the construction works of the more than 10,000 m<sup>2</sup> of built surface of the Argen II Residential Development in Huelva, comprising two buildings of 6 and 4 storeys and a common basement with 74 housing units, 83 parking spaces, storage rooms, commercial premises and a swimming pool with a communal rooftop solarium.

- **Building maintenance Isla de la Cartuja, Seville (Lot II)**

Empresa Pública de Gestión de Activos, S.A. (EPGASA) has awarded Tecnocontrol Servicios the contract for the full maintenance and technical management of the architecture and installations of the buildings on Isla de la Cartuja in Seville corresponding to Lot II, which total approximately 120,000 m<sup>2</sup> of built surface.

## **AWARDS AND RECOGNITIONS**

- **“Global Powers of Construction 2021” Report**

The "Global Powers of Construction 2021" report, prepared by the consulting firm Deloitte, which analyses the state of the construction industry at a global level and examines the strategies of the main companies in the sector throughout the world, also draws up a ranking of the 100 largest construction companies worldwide according to their level of turnover, in which Grupo SANJOSE is included.

- **ENR rankings of global construction companies:**

The US magazine ENR ("Engineering News-Record"), which annually compiles the most important worldwide rankings of international engineering and construction companies based on the level of turnover, has once again placed Grupo SANJOSE in two of its main rankings this year:

- Place 150 in the "ENR Top 250 International Contractors" ranking. Ranking of international contractors by turnover outside their country of origin.
- Place 218 in the "ENR Top 250 Global Contractors" ranking. Ranking of international contractors by total global turnover.

- **Urban Parks Awards 2022**

The Galician Renewable Energy Cluster (CLUERGAL) has awarded the Prize for the Best Urban Park for private actions to the Vialia Estación Shopping Centre in Vigo, for its large outdoor plaza of 30,400 m<sup>2</sup>. It is the largest in the city of Vigo, and stands out for its spectacular views of the estuary and for the cohabitation of catering, leisure, sports and children's areas.

This macro-complex, designed by Pritzker Prize winner Thom Mayne and built by SANJOSE Constructora, celebrated its first anniversary on 30 September, having attracted 9.2 million visitors. It is also worth noting that it has received other awards in the past, such as the National Award for the Best Urban Regeneration Initiative at the ASPRIMA-SIMA 2021 Awards, and was a finalist in the "Best Shopping Centre Mipim Awards 2022" held in Cannes on 17 March.

## **OTHER MILESTONES:**

- **The H10 Croma Malaga 4-star hotel receives its first guests**

The first H10 in the city of Malaga opened its doors this September after the works carried out by SANJOSE under the unique design of the Pritzker Prize winner Rafael Moneo. The complex project, which has involved the urban reorganisation of this area in the historic centre of the city and approximately 20,000 m<sup>2</sup> of built surface, has resulted in a new hotel with 138 rooms and 10 floors above ground, 220 parking spaces in 3 underground floors, a new office building with 2 floors above ground and the transfer/reconstruction of "La Mundial", a historic 5-storey building from the 19<sup>th</sup> century, very popular in Malaga as it was once the residence of the Counts of Benahavis and the provisional headquarters of the Civil Government.

- **The Spanish Minister of Industry, Trade and Tourism inaugurates the expansion of the Nivea Beiersdorf Manufacturing Tres Cantos (BMTC) factory in Madrid.**

The German company Beiersdorf, located in Tres Cantos for more than three decades, inaugurated last July the expansion of its production plant. This expansion project, in addition to increasing its surface area by 12,000 m<sup>2</sup>, will enable a potential 74% increase in its production capacity, with new emulsifying, packaging and wrapping lines.

Among the personalities who accompanied the Country Manager of Beiersdorf Spain and Portugal, Ms. Ana María Morales, and the Director of BMTC, Mr. Sebastián Marchante, at the ribbon cutting ceremony of the new plant, were the Minister of Industry, Trade and Tourism, Ms. Reyes Maroto, the General Director of Economic and Industrial Promotion of the Community of Madrid, Ms. Mar Paños, and the Mayor of Tres Cantos, Mr. Jesús Moreno.

The Country Manager of Beiersdorf Spain and Portugal highlighted that "thanks to this investment, the Tres Cantos plant has consolidated itself as one of the largest and most modern Beiersdorf production centres in the world". For her part, the Minister highlighted the company's commitment to sustainability and "its ambition to continue with the roadmap of expansion and digitalisation".

This plant, whose expansion works have been carried out by SANJOSE Constructora and which aspires to obtain LEED Gold certification, was the only one in Spain that managed to be among the winners of the five categories of this prestigious industrial competition in which more than 80 construction factories participated in all Europe.

## 2. MAIN CONSOLIDATED FIGURES

Years 2020, 2021 and early 2022 have been marked by the impact of the COVID-19 health crisis, the existence of periods of lockdown and restrictions on mobility. It has been a period where the priority of governments and social partners, including business organisations, has been to ensure the health and safety of society worldwide.

The Russian army's invasion of Ukraine began on 24 February 2022. As a direct consequence of the war, as well as the sanctions and other dissuasive actions carried out by the international community against Russia, there is a deterioration in the general macroeconomic situation that is giving rise, among other aspects, to a generalised acceleration in the increase in the cost of raw materials as well as greater difficulties in their availability (occasional breaks in supply chains).

Grupo SANJOSE, in a coordinated manner in each country where it operates, analyses the situation and its evolution in order to apply the appropriate contingency plans. It is premature at this stage to make a precise quantification of the possible impacts on the Group in the short to medium term. However, the equity and financial strength of the Group, as well as the contracted backlog, invites us to be optimistic.

Main consolidated figures of Grupo SANJOSE for the first nine months of year 2022, having recorded a EUR 10.1 million profit versus the EUR 9.1 million in the same period of previous year, what involves an 11.3% increase, are provided herein.

Thousands of euros

	Grupo SANJOSE		
	Sept.22	Sept.21	Var.(%)
Revenue	797,057	677,917	17.6%
Operating cash flow (EBITDA)	39,031	38,802	0.6%
EBITDA margin	4.9%	5.7%	
Ordinary operating profit (EBIT)	20,805	21,518	-3.3%
EBIT margin	2.6%	3.2%	
Earnings before tax	16,345	14,882	9.8%
Income tax	-6,243	-5,804	7.6%
Profit/(Loss) for the period	10,102	9,078	11.3%

## To be highlighted:

- EBITDA stands at EUR 39.0 million, reaching a 4.9% margin.
- Turnover stands at EUR 797.1 million, experiencing a 17.5% growth with respect to the figure obtained in the same period of the previous year.
- Profit before tax amounts to EUR 16.3 million, what involves a 9.8% increase with regards to the first nine months of year 2021.
- Profit after tax amounts to EUR 10.1 million, experimenting an 11.3% increase with regards to the same period of the previous year.

## Turnover:

The net cumulative operating income of Grupo SANJOSE for the first nine month of year 2022 stands at EUR 797.1 million.

The main activity of Grupo SANJOSE is construction, representing in the third quarter of year 2022 the 88.7% of the total turnover of the Group, and accounting for 76% of the Group's total backlog at the end of the period. Turnover of this line of activity for the third quarter of year 2022 stands at EUR 706.7 million, experiencing a 15.7% growth with respect to the figure obtained in the same period of the previous year.

Turnover of Grupo SANJOSE by type of activity is as follows:

Thousands of euros

Revenues by activity	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
Construction	706,660	88.7%	610,538	90.1%	15.7%
Real estate and property development	13,565	1.7%	13,297	2.0%	2.0%
Energy	14,968	1.9%	7,805	1.2%	91.8%
Concessions and services	48,040	6.0%	37,999	5.6%	26.4%
Adjustment and other	13,824	1.7%	8,278	1.2%	67.0%
<b>TOTAL</b>	<b>797,057</b>		<b>677,917</b>		<b>17.6%</b>

The domestic market shows great strength, experiencing a 23.1% growth with regards to the same period in the previous year, and representing 75% total revenue of the Group in the period.

For its part, turnover from international markets up to the third quarter of year 2022 stands at EUR 196.1 million, and represents 25% of the Group's revenue for the period.

Thousands of euros

Revenues by geography	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
National	600,947	75%	488,369	72%	23.1%
International	196,110	25%	189,548	28%	3.5%
<b>TOTAL</b>	<b>797,057</b>		<b>677,917</b>		<b>17.6%</b>



## Profit:

**EBITDA** of Grupo SANJOSE for the nine months of year 2022 amounts to EUR 39.0 million, representing a 4.9% margin on net revenue (5.7% in the third quarter of year 2021).

EBITDA breakdown by activity is as follows:

Thousands of euros					
EBITDA by activity	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
Construction	23,132	59.4%	25,423	65.5%	-9.0%
Real estate and property development	3,354	8.6%	2,746	7.1%	22.1%
Energy	2,498	6.4%	1,716	4.4%	45.6%
Concessions and services	1,766	4.5%	2,120	5.4%	-16.7%
Adjustment and other	8,281	21.2%	6,797	17.5%	21.8%
<b>TOTAL</b>	<b>39,031</b>		<b>38,802</b>		<b>0.6%</b>

**EBIT** of Grupo SANJOSE for the first nine months of year 2022 stands at EUR 20.8 million, representing a 2.6% margin on net revenue.

**Profit after tax** of Grupo SANJOSE for the first nine months of year 2022 stands at EUR 10.1 million, experiencing an 11.3% growth with regards to the same period of year 2021.

## Net Cash Position

Net cash position of Grupo SANJOSE at the end of the third quarter of year 2022 is **positive amounting to EUR 212.8 million** (EUR 199.7 at the end of year 2021).

### 3. ANALYSIS BY ACTIVITY

#### 3.1 Construction:

Accumulated income obtained in the first three quarters of year 2022 in this line of activity amounts to EUR 706.7 million, experimenting a 15.7% increase with regard to the same period of the previous year.

EBITDA stands at EUR 23.1 million, representing a 3.3% margin with regard to turnover for the period (4.2% in the first half of year 2021).

Profit before tax for the first nine months of year 2022 stands at EUR 3.1 million<sup>1</sup>.

At the end of the third quarter of year 2022, the construction backlog contracted by the Group amounted to EUR 1,792 million, experimenting a 17% increase with regard to the end of year 2021.

Thousands of euros

CONSTRUCTION	Grupo SANJOSE		
	Sept.22	Sept.21	Var.(%)
Revenue	706,660	610,538	15.7%
Earnings before interest, taxes, D&A (EBITDA)	23,132	25,423	-9.0%
EBITDA margin	3.3%	4.2%	
Earnings before interest and taxes (EBIT)	7,062	9,827	-28.1%
EBIT margin	1.0%	1.6%	
Earnings before tax	3,096	14,704	-78.9%

Breakdown of revenue for this line of activity of Grupo SANJOSE, taking into consideration the main business lines of activity of the Group, as well as geographic areas, is as follows:

Thousands of euros

DETAIL OF CONSTRUCTION REVENUES	National		Internat.		Total	
Civil works	41,103	7.6%	9,505	5.7%	50,608	7.2%
Non residential building	253,389	46.9%	103,600	62.2%	356,989	50.5%
Residential building	224,385	41.5%	49,792	29.7%	274,177	38.8%
Industrial	21,470	4.0%	3,416	2.1%	24,886	3.4%
<b>TOTAL</b>	<b>540,347</b>	<b>76%</b>	<b>166,313</b>	<b>24%</b>	<b>706,660</b>	

Domestic construction revenue up to the end of the third quarter of year 2022 stands at EUR 540.3 million, with a 20.1% increase compared to the data recorded for the same period of the previous year, and it accounts for 76% of the total of this line of activity.

Revenue for the construction activity at international level stands at EUR 166.3 million, representing 24% of the total.

<sup>1</sup> The result before taxes of this line of activity as of September 30, 2021 included an amount of 12.9 million euros corresponding to income from dividends received from companies integrated in other lines of activity of the Group.

### **3.2 Real Estate:**

Income corresponding to the Group's real estate business line up to the third quarter of year 2022 comes mostly from the real estate activity that the Group has been carrying out in Peru, due to the development, sale and delivery of housing units in the "Condominio Nuevavista" residential development, in Lima Peru. The works of this project began in 2018, and the construction of a total of 1,104 housing units is planned, which will be distributed in 10 buildings.

Turnover for the first nine months of year 2022 stands at EUR 13.6 million, resulting in an EBITDA of EUR 3.4 million, representing a 24.7% margin on revenue.

Thousands of euros

<b>REAL ESTATE AND PROPERTY DEVELOPMENT</b>	<b>Grupo SANJOSE</b>		
	<b>Sept.22</b>	<b>Sept.21</b>	<b>Var.(%)</b>
Revenue	13,565	13,297	2.0%
Earnings before interest, taxes, D&A (EBITDA)	3,354	2,746	22.1%
EBITDA margin	24.7%	20.7%	
Earnings before interest and taxes (EBIT)	3,359	2,837	18.4%
EBIT margin	24.8%	21.3%	
Earnings before tax	2,107	1,782	18.2%

### **3.3 Energy:**

Turnover of this line of activity up to the third quarter of year 2022 stands at EUR 15.0 million, experiencing a 91.8% growth with respect to the figure obtained in the same period of the previous year.

EBITDA stands at EUR 2.5 million, representing a 16.7% margin with regard to turnover for the period.

Thousands of euros

<b>ENERGY</b>	<b>Grupo SANJOSE</b>		
	<b>Sept.22</b>	<b>Sept.21</b>	<b>Var.(%)</b>
Revenue	14,968	7,805	91.8%
Earnings before interest, taxes, D&A (EBITDA)	2,498	1,716	45.6%
EBITDA margin	16.7%	22.0%	
Earnings before interest and taxes (EBIT)	1,394	810	72.1%
EBIT margin	9.3%	10.4%	
Earnings before tax	1,465	624	134.8%

Grupo SANJOSE has a total contract backlog for this line of activity amounting to EUR 353 million up to the third quarter of year 2022, which shall be translated as more activity of the group during a period of 25 years.

As for the backlog of the energy line of activity, in addition to the normal production and operation of contracts in force, the Group carries out regular reviews due to the effect of regulatory changes and the estimated occupancy and demand levels, making the necessary adjustments when appropriate.

### **3.4 Concessions and services:**

Turnover of this line of activity up to the third quarter of year 2022 stands at EUR 48.0 million, representing and 26.4% increase with regard to the figure obtained in the same period of the previous year.

EBITDA stands at EUR 1.8 million, representing a 3.7% sales margin for the period.

Thousands of euros			
CONCESSIONS AND SERVICES	Grupo SANJOSE		
	Sept.22	Sept.21	Var.(%)
Revenue	48,040	37,999	26.4%
Earnings before interest, taxes, D&A (EBITDA)	1,766	2,120	-16.7%
EBITDA margin	3.7%	5.6%	
Earnings before interest and taxes (EBIT)	1,180	1,649	-28.4%
EBIT margin	2.5%	4.3%	
Earnings before tax	4,520	3,612	25.1%

At the closing of 3Q-2022, contract backlog of this line of activity amounts to EUR 208 million.

## 4. FINANCIAL STATEMENTS

### Consolidated Income Statement

Thousands of euros

	Grupo SANJOSE				
	Sept.22		Sept.21		Var.
	Amount	%	Amount	%	
<b>Revenue</b>	<b>797,057</b>	<b>100.0%</b>	<b>677,917</b>	<b>100.0%</b>	<b>17.6%</b>
Other operating income	18,833	2.4%	11,643	1.7%	61.8%
Change in inventories	-2,723	-0.3%	-2,492	-0.4%	9.3%
Procurements	-569,332	-71.4%	-475,152	-70.1%	19.8%
Staff costs	-107,836	-13.5%	-96,239	-14.2%	12.1%
Other operating expenses	-96,968	-12.2%	-76,875	-11.3%	26.1%
<b>EBITDA</b>	<b>39,031</b>	<b>4.9%</b>	<b>38,802</b>	<b>5.7%</b>	<b>0.6%</b>
Amortisation charge	-6,453	-0.8%	-6,107	-0.9%	5.7%
Impairment on inventories	71	0.0%	-107	0.0%	--
Changes in trade provisions and other impairment	-11,844	-1.5%	-11,070	-1.6%	7.0%
<b>EBIT</b>	<b>20,805</b>	<b>2.6%</b>	<b>21,518</b>	<b>3.2%</b>	<b>-3.3%</b>
Ordinary financial results	-2,293	-0.3%	-1,881	-0.3%	21.9%
Changes in fair value for financial instruments	-11	0.0%	-25	0.0%	-
Foreign exchange results and others	340	0.0%	593	0.1%	-42.7%
Impairment and profit/(loss) from disposal of financial instruments	-1,914	-0.2%	-1,768	-0.3%	8.3%
<b>NET FINANCIAL RESULT</b>	<b>-3,878</b>	<b>-0.5%</b>	<b>-3,081</b>	<b>-0.5%</b>	<b>25.9%</b>
Results on equity method	-582	-0.1%	-3,555	-0.5%	-83.6%
<b>PROFIT BEFORE TAX</b>	<b>16,345</b>	<b>2.1%</b>	<b>14,882</b>	<b>2.2%</b>	<b>9.8%</b>
Income tax	-6,243	-0.8%	-5,804	-0.9%	7.6%
<b>PROFIT AFTER TAX CONTINUED OPERATIONS</b>	<b>10,102</b>	<b>1.3%</b>	<b>9,078</b>	<b>1.3%</b>	<b>11.3%</b>
<b>CONSOLIDATED PROFIT</b>	<b>10,102</b>	<b>1.3%</b>	<b>9,078</b>	<b>1.3%</b>	<b>11.3%</b>

- **Gross operating profit for the period:** EBITDA for the period amounts to EUR 39.0 million, representing a margin on sales of 4.9% (5.7% in the same period of year 2021)
- **Profit for the period:** profit for the period amounts to EUR 10.1 million, representing a margin on net revenue of 1.3% and recording an 11.3% increase with regard to the same period of the previous year.

## Consolidated Management Balance sheet

Thousands of euros

	Sept.22		Dec. 21		Var.
	Amount	%	Amount	%	
Intangible assets	16,972	1.7%	17,646	1.9%	-3.8%
Property, plant and equipment	81,034	8.1%	74,136	7.9%	9.3%
Real state investments	17,334	1.7%	13,985	1.5%	23.9%
Investments accounted for using the equity method	20,642	2.1%	18,701	2.0%	10.4%
Long term financial investments	19,649	2.0%	23,900	2.5%	-17.8%
Deferred taxes assets	23,034	2.3%	28,988	3.1%	-20.5%
Goodwill on consolidation	9,984	1.0%	9,984	1.1%	0.0%
<b>TOTAL NON-CURRENT ASSETS</b>	<b>188,649</b>	<b>18.8%</b>	<b>187,340</b>	<b>20.1%</b>	<b>0.7%</b>
Inventories	85,407	8.5%	82,627	8.9%	3.4%
Trade and other receivables	400,898	40.0%	346,915	37.2%	15.6%
Other short term financial investments	24,700	2.5%	18,427	2.0%	34.0%
Short-term accruals	2,480	0.2%	2,265	0.2%	9.5%
Cash and cash equivalents	300,462	30.0%	295,496	31.7%	1.7%
<b>TOTAL CURRENT ASSETS</b>	<b>813,947</b>	<b>81.2%</b>	<b>745,730</b>	<b>79.9%</b>	<b>9.1%</b>
<b>TOTAL ASSETS</b>	<b>1,002,596</b>	<b>100.0%</b>	<b>933,070</b>	<b>100.0%</b>	<b>7.5%</b>

Thousands of euros

	Sept.22		Dec. 21		Var.
	Amount	%	Amount	%	
Equity attributable to shareholders of the parent	173,270	17.3%	151,665	16.3%	14.2%
Minority interest	34,124	3.4%	30,478	3.2%	12.0%
<b>TOTAL EQUITY</b>	<b>207,394</b>	<b>20.7%</b>	<b>182,143</b>	<b>19.5%</b>	<b>13.9%</b>
Long term provisions	35,062	3.5%	35,950	3.9%	-2.5%
Long term financial liabilities	102,138	10.1%	100,792	10.8%	1.3%
Deferred taxes liabilities	15,375	1.5%	17,887	1.9%	-14.0%
Long-term accruals	861	0.1%	810	0.1%	6.3%
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>153,436</b>	<b>15.3%</b>	<b>155,439</b>	<b>16.7%</b>	<b>-1.3%</b>
Short term provisions	35,477	3.5%	29,607	3.2%	19.8%
Short term financial liabilities	10,252	1.0%	13,438	1.4%	-23.7%
Trade accounts and other current payables	596,037	59.4%	552,443	59.3%	7.9%
<b>TOTAL CURRENT LIABILITIES</b>	<b>641,766</b>	<b>64.0%</b>	<b>595,488</b>	<b>63.9%</b>	<b>7.8%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,002,596</b>	<b>100.0%</b>	<b>933,070</b>	<b>100.0%</b>	<b>7.5%</b>

- **Net equity:** at 30 September 2022, the Group's Net Equity amounts to EUR 207.4 million, experiencing an increase of 13.9% compared to the previous year and representing 20.7% of the total consolidated assets as of that date.
- **Dividend distribution:** amounting to EUR 6.5 million, approved by the Group's AGM on 30 March and fully paid up during the second quarter of the year.

## Consolidated Net Cash Position

Thousands of euros

NET CASH POSITION	Sept.22		Dec. 21		Var.
	Amount	%	Amount	%	
Other short term financial investments	24,700	7.6%	18,427	5.9%	34.0%
Cash and cash equivalents	300,462	92.4%	295,496	94.1%	1.7%
<b>Total cash</b>	<b>325,162</b>	<b>100%</b>	<b>313,923</b>	<b>100%</b>	<b>3.6%</b>
Long term financial liabilities	102,138	90.9%	100,792	88.2%	1.3%
Short term financial liabilities	10,252	9.1%	13,438	11.8%	-23.7%
<b>Total debt</b>	<b>112,390</b>	<b>100%</b>	<b>114,230</b>	<b>100%</b>	<b>-1.6%</b>
<b>TOTAL NCP</b>	<b>212,772</b>		<b>199,693</b>		<b>6.5%</b>

Net cash position at the end of the third quarter of year 2022 is positive amounting to EUR 212.8 million (EUR 199.7 million at the end of year 2021).

## 5. PROJECT BACKLOG

Millions of euros

BACKLOG by segment	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
<b>Construction</b>	<b>1,792</b>	<b>76%</b>	<b>1,531</b>	<b>72%</b>	<b>17.0%</b>
Civil works	197	8%	188	9%	4.8%
Non residential building	529	22%	486	23%	8.8%
Residential building	905	38%	798	38%	13.4%
Industrial	161	6.8%	59	3%	172.9%
<b>Energy</b>	<b>353</b>	<b>14%</b>	<b>368</b>	<b>17%</b>	<b>-4.1%</b>
<b>Concessions and services</b>	<b>208</b>	<b>9%</b>	<b>219</b>	<b>10%</b>	<b>-5.0%</b>
Maintenance	24	1%	19	1%	26.3%
Concessions	184	8%	200	9%	-8.0%
<b>TOTAL BACKLOG</b>	<b>2,353</b>	<b>100%</b>	<b>2,118</b>	<b>100%</b>	<b>11.1%</b>

Millions of euros

BACKLOG by geography	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
<b>National</b>	<b>1,961</b>	<b>83%</b>	<b>1,646</b>	<b>78%</b>	<b>19.1%</b>
<b>International</b>	<b>392</b>	<b>17%</b>	<b>472</b>	<b>22%</b>	<b>-16.9%</b>
<b>TOTAL BACKLOG</b>	<b>2,353</b>		<b>2,118</b>		<b>11.1%</b>

Millions of euros

BACKLOG by client	Grupo SANJOSE				
	Sept.22		Sept.21		Var.(%)
<b>Public client</b>	<b>591</b>	<b>25%</b>	<b>397</b>	<b>19%</b>	<b>48.9%</b>
<b>Private client</b>	<b>1,762</b>	<b>75%</b>	<b>1,721</b>	<b>81%</b>	<b>2.4%</b>
<b>TOTAL BACKLOG</b>	<b>2,353</b>		<b>2,118</b>		<b>11.1%</b>

At 30 September 2022, project backlog of the Group amounts to EUR 2,353 million, experiencing an 11.1% increase with regard to the end of year 2021.

The Construction backlog, main activity of Grupo SANJOSE, stands at EUR 1,792, a 17% higher than that recorded at the end of year 2021, representing 76% of the Group's total backlog.



## 6 LEGAL DISCLAIMER

---

The present document contains financial information prepared in accordance to International Financial Reporting Standards (IFRS). Information has not been audited and therefore, it is not definitive and may suffer modifications in the future.

Neither the company, its advisers nor its representatives, assume responsibility of any kind, due to negligence or any other concept, with respect to damages or losses arising as a result of any use of this document or its contents.

The present document does not represent an offer or an invitation to purchase or subscribe for any share of stock, in accordance with the provisions of Law 24/1998, dated 28th July, of the Securities Markets, in the Royal Decree-Law 5/2005, dated 11 March and/or in the Royal Decree 1310/2005, dated 4 November, and its regulations.

Further, this document does not represent either an offer to buy, sell or exchange, nor a request to buy, sell or exchange any securities, nor a request for voting or approval in any jurisdiction.

This document or any part of it does not constitute a contract, nor it can be used to supplement or interpret any contract or any other commitment.

## 7 CONTACT DETAILS

---

General Manager of Finance – **Grupo SANJOSE**

**Address:** Ronda de Poniente, 11 – 28760 Tres Cantos – Madrid.

**Website:** [www.gruposanjose.biz](http://www.gruposanjose.biz)

**E-mail:** [accionistas@gruposanjose.biz](mailto:accionistas@gruposanjose.biz)

[ir@gruposansjose.biz](mailto:ir@gruposansjose.biz)