



# SUMMARY REPORT 3RD QUARTER 2024

*Translation into English of the Summary Report for the third quarter of year 2024  
originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails.*

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



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## 1. MAIN MILESTONES WITHIN THE PERIOD

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### MAIN CONTRACT AWARDS:

The main contract awards of Grupo SANJOSE during the third quarter of year 2024 are the following:

- **944 Housing Units in the Plan VIVE III of the Community of Madrid**

AEDAS Homes has awarded SANJOSE Constructora the contract to execute three residential projects totaling 944 affordable rental homes under the BIM methodology, as part of the Plan VIVE III of the Community of Madrid, located in the municipalities of Aranjuez, Navalcarnero, and Villalbilla. These modern residential developments, certified under Breeam and covering more than 150,000 m<sup>2</sup> of built area, will offer 1- to 3-bedroom apartments with common areas including a pool, children's play areas, landscaped spaces, and an underground level for parking, storage units, and additional facilities.

With these new projects, Grupo SANJOSE is now involved in the development and construction of over 4,500 homes under the Plan VIVE initiative by the Community of Madrid.

- **Lanserhof Finca Cortesin Hotel in Casares, Málaga**

SANJOSE Constructora has been awarded the execution works on over 20,000 m<sup>2</sup> of built area for the Lanserhof Finca Cortesin in Casares, Málaga. This resort is entirely dedicated to health and longevity, featuring a state-of-the-art medical clinic, 71 rooms, spa, gym, treatment services, pools, and more.

- **Gaia Hills in Vilanova de Gaia (Portugal), Phase I**

PromirisTP Vastgoed has awarded SANJOSE Constructora Portugal the execution Works for Phase I of the unique Gaia Hills project, located along the Douro River with breathtaking views of Porto's historic center. This project will develop approximately 270 homes in multiple phases. Phase I specifically involves the construction of 4 buildings, each with 4 to 5 floors above ground, comprising 102 residential units and 4 commercial spaces.

- **Célere Acacia II Residential in Dos Hermanas, Sevilla**

Vía Célere Desarrollos Inmobiliarios has awarded SANJOSE Constructora the construction of Célere Acacia II Residential in Dos Hermanas. This new development will feature 111 homes with 2 to 4 bedrooms, 111 parking spaces, 104 storage rooms, and communal areas that include a pool, paddle tennis courts, a social club, and a children's play area.

- **Salinas Towers Residential Complex in Calpe, Alicante**

Avantespacia Inmobiliaria has awarded SANJOSE Constructora the construction works of the Salinas Towers Residential Complex in Calpe. This project consists of three distinctive towers housing a total of 120 apartments with 2 and 3 bedrooms (including penthouses), a commercial space, parking spaces, storage rooms, pools for adults and children, a large children's play area, paddle tennis court, gym, and more.

- **AQ Nobuh Residential Complex in Dos Hermanas, Sevilla**

Guillamar y Investment (AQ Acentor) has awarded SANJOSE Constructora the execution works of a residential complex certified under Breeam standards. This project includes three ten-story residential buildings with a total of 174 apartments ranging from 2 to 4 bedrooms, 186 parking spaces, 174 storage rooms, and various common areas featuring a swimming pool.

- **Mirador Estepona Hills Residential, Altos de Estepona, Málaga. Phase II**

Mirador Real Estate has awarded SANJOSE Constructora the contract for the construction of Phase II of this exclusive residential project, comprising 36 apartments distributed across six four-story buildings. SANJOSE is also currently working on Phase I of this development. Together, both phases include a total of 78 apartments and approximately 18,000 m<sup>2</sup> of constructed area.

- **Medblue Los Monteros Residential in Marbella, Málaga. Phase III**

Metrovacesa has awarded Cartuja I. the execution works of Phase III of this exclusive residential project located in the upper part of Los Monteros in Marbella, which includes 51 luxury apartments of contemporary design, including penthouses.

The Medblue project has been divided into three phases, all carried out by Cartuja I., totaling 135 apartments and 28,435 m<sup>2</sup> of constructed area.

- **Student Residence on the Vitoria-Gasteiz Campus of the University (UPV/EHU)**

Falon Investments has awarded EBA the construction works of a new student residence on the Vitoria-Gasteiz Campus of the University of the Basque Country (UPV/EHU), located next to the Faculty of Economics and Business. This new residence will offer 196 accommodations, divided into two identical circular buildings, each with four floors above ground and an attic, accommodating 98 students per building.

- **New Body Assembly Plant at Mercedes-Benz Factory in Vitoria-Gasteiz**

Mercedes-Benz España has awarded SANJOSE Constructora the contract to carry out the construction of generation and distribution facilities for the new Body Assembly Plant at its factory in Vitoria-Gasteiz.

- **Institutional Building at the León Technology Park**

The Public Infrastructure and Environment Society of Castilla y León has awarded SANJOSE Constructora the execution works of a new institutional building for tertiary use on Plot M11-1 of the León Technology Park. This project aims to attract technology companies aligned with the activities planned for this area. The planned building will have three floors and accommodate up to 250 workstations.

- **Development of Sector Sunc-R-LO.11 'La Térmica Phase I' in Málaga**

The Compensation Board Sunc-R-LO.11 Térmica has awarded SANJOSE Constructora the contract for the urban development of this plot, covering over 90,000 m<sup>2</sup>, previously home to the Misericordia Thermal Power Plant in Málaga. The project includes the installation of sanitation, water supply, irrigation, medium and low voltage networks, public lighting, telecommunications, gas, paving, landscaping, and street furniture. Additionally, it will extend the beachfront promenade in front of the site.

## AWARDS AND RECOGNITIONS:

- **"Global Powers of Construction 2023" Report**

The "Global Powers of Construction 2023" report, created by the consulting firm Deloitte, analyzes the global construction industry's state and examines the strategies of the leading companies in the sector worldwide. It also ranks the 100 largest construction companies based on their revenue, with Grupo SANJOSE included in this prestigious list.

- **ENR Global Contractors Rankings**

The American magazine ENR ("Engineering News-Record"), which annually compiles the most important global rankings for engineering and construction companies based on revenue, has once again included Grupo SANJOSE in two of its major rankings this year:

- **Position 165** in the "ENR Top 250 International Contractors" ranking: A ranking of international contractors based on the volume of revenue generated outside their home country.
- **Position 205** in the "ENR Top 250 Global Contractors" ranking: A ranking of international contractors based on total global revenue.

- **Martinhal Sagres Beach Family Hotel Resort 5-Star Named Best Family Hotel in the World at the Telegraph Hotel Awards 2024**

The Martinhal Sagres Beach Family Hotel Resort 5-Star, located in the Portuguese Algarve, was recognized last September as the Best Family Hotel in the World at the inaugural *Telegraph Hotel Awards 2024*. Based on more than 10,000 hotel reviews from travel journalists, which also contributed to the "The World's 50 Best Hotels 2024" list, this year's awards included six special prizes for hotels excelling in specific categories. The award for Best Family Hotel went to this spectacular resort, built by SANJOSE.

- **Complejo Wyndham Grand La Cala Golf Residences en Mijas gana el European Property Award en la categoría de Desarrollo Residencial 20+ Unidades**

Este exclusivo proyecto que actualmente construye SANJOSE ha sido reconocido con el prestigioso European Property Award en la categoría de Desarrollo Residencial 20+ Unidades para España.

Wyndham Grand La Cala Golf Residences se encuentra enclavado en los alrededores de la Sierra de Mijas y está formado por 58 viviendas unifamiliares adosadas con todo tipo de servicios e instalaciones y vistas al famoso campo de golf de La Cala Resort.

- **Wyndham Grand La Cala Golf Residences in Mijas Wins European Property Award in the 20+ Units Residential Development Category**

This exclusive project currently under construction by SANJOSE has been awarded the prestigious European Property Award in the 20+ Units Residential Development category for Spain.

Wyndham Grand La Cala Golf Residences is located in the picturesque surroundings of the Sierra de Mijas and consists of 58 semi-detached single-family homes, offering a full range of services and facilities, all with views of the renowned La Cala Resort golf course.

## OTHER MILESTONES:

- **The Chilean Minister of Health Visits the Works of San José de Melipilla Hospital**

Last July, the Chilean Minister of Health, Ms. Ximena Aguilera, led a visit with various officials to review the construction progress of the new San José de Melipilla Hospital. During the visit, the Minister highlighted the significant advancements in the nearly completed project and commended the architects, Hugo Silva Soto and Cristián Moraga García, along with SANJOSE Constructora, for their “outstanding work to deliver high-quality healthcare to patients, with state-of-the-art facilities”.

This new hospital infrastructure, six times larger than the current facility, will be able to serve around 250,000 people, expanding from 9,814 to 60,834 m<sup>2</sup> of built space and increasing bed capacity by 78%, from 134 to 239 beds. Additionally, it will feature over 10,000 m<sup>2</sup> of green spaces, a full range of services and facilities, and the latest connectivity technologies and information systems to provide users and patients with real-time access to clinical and administrative information.

- **Five-Star Luxury Four Seasons Resort Mallorca at Formentor Opens Its Doors**

In late July, Four Seasons, together with ultra-luxury investment and hospitality management firm Emin Capital, reopened one of Mallorca’s most iconic landmarks, following an extensive renovation by SANJOSE Constructora: the historic Hotel Formentor. Known as a meeting place for royalty, actors, and writers in the 20th century, this legendary Mallorcan establishment has been meticulously restored.

The project carefully preserved the celebrated spirit of the past, achieving a harmonious blend of heritage and modernity. Maintaining its timeless authenticity and charm, the hotel now incorporates contemporary design elements that will reestablish its place in the international luxury scene and offer a unique experience for its guests.

Located in an exceptionally preserved natural setting, the hotel’s iconic white facade framed by pine trees against the blue sea remains a signature. The number of rooms has been reduced from 123 to 110, all with sea views, to promote sustainable, high-quality tourism. Designed with cutting-edge sustainability initiatives, the resort will achieve a 42% energy savings and will be the only hotel in Mallorca to receive LEED Gold Certification.

## 2. MAIN CONSOLIDATED FIGURES

Below are the main consolidated figures for Grupo SANJOSE for the first three quarters of the 2024 fiscal year:

| Thousands of euros               |               |            |         |
|----------------------------------|---------------|------------|---------|
|                                  | Grupo SANJOSE |            |         |
|                                  | Sept. 2024    | Sept. 2023 | Var.(%) |
| Revenue                          | 1,148,461     | 975,075    | 17.8%   |
| Operating cash flow (EBITDA)     | 49,526        | 44,938     | 10.2%   |
|                                  | EBITDA margin | 4.31%      | 4.61%   |
| Ordinary operating profit (EBIT) | 31,299        | 24,042     | 30.2%   |
|                                  | EBIT margin   | 2.7%       | 2.5%    |
| Earnings before tax              | 30,491        | 18,644     | 63.5%   |
| Income tax                       | -7,320        | -6,837     | 7.1%    |
| Profit/(Loss) for the period     | 23,171        | 11,807     | 96.2%   |

### To be highlighted:

- The EBITDA stands at EUR 49.5 million, representing a margin of 4.3%.
- The turnover stands at EUR 1,148.5 million, experiencing an increase of 17.8% compared to the same period in 2023.
- Profit before taxes amounts to EUR 30.5 million, experiencing an increase of 63.5%.
- Net profit stands at EUR 23.2 million, reflecting an increase of 96.2%.

### Turnover:

Turnover (INCN) of Grupo SANJOSE corresponding to first three quarters of 2024 stands at EUR 1,148.5 million.

The main activity of Grupo SANJOSE is construction, representing 92% of the total turnover for the Group, and represents 82% of the Group's total portfolio as of September 30, 2024.

Breakdown of Grupo SANJOSE's turnover by activities is as follows:

Thousands of euros

| Revenues by activity                 | Grupo SANJOSE    |       |                |       |              |
|--------------------------------------|------------------|-------|----------------|-------|--------------|
|                                      | Sept. 2024       |       | Sept. 2023     |       | Var.(%)      |
| Construction                         | 1,056,445        | 92.0% | 872,682        | 89.5% | 21.1%        |
| Real estate and property development | 5,666            | 0.5%  | 10,736         | 1.1%  | -47.2%       |
| Energy                               | 7,108            | 0.6%  | 11,274         | 1.2%  | -37.0%       |
| Concessions and services             | 56,403           | 4.9%  | 56,476         | 5.8%  | -0.1%        |
| Adjustment and other                 | 22,839           | 2.0%  | 23,907         | 2.5%  | -4.5%        |
| <b>TOTAL</b>                         | <b>1,148,461</b> |       | <b>975,075</b> |       | <b>17.8%</b> |

The domestic market shows great strength, experiencing a growth of 21,8% compared to the same period of the previous year, and representing 84% of the Group's total turnover in the period.

For its part, turnover obtained in international markets amounts to EUR 180.4 million, and represents 16% of the Group's total income in the period.

Thousands of euros

| Revenues by geography | Grupo SANJOSE    |     |                |     |              |
|-----------------------|------------------|-----|----------------|-----|--------------|
|                       | Sept. 2024       |     | Sept. 2023     |     | Var.(%)      |
| National              | 968,077          | 84% | 794,817        | 82% | 21.8%        |
| International         | 180,384          | 16% | 180,258        | 18% | 0.1%         |
| <b>TOTAL</b>          | <b>1,148,461</b> |     | <b>975,075</b> |     | <b>17.8%</b> |

### Profit:

The Gross Operating Result (EBITDA) of Grupo SANJOSE corresponding to the first three quarters of fiscal year 2024 amounts to EUR 49.5 million, representing a margin of 4.3% on turnover. This represents a 10.2% increase compared to the same period in 2023.

The breakdown of Grupo SANJOSE's EBITDA by activities is as follows:

Thousands of euros

| EBITDA by activity                   | Grupo SANJOSE |       |               |       |              |
|--------------------------------------|---------------|-------|---------------|-------|--------------|
|                                      | Sept. 2024    |       | Sept. 2023    |       | Var.(%)      |
| Construction                         | 40,175        | 81.2% | 29,608        | 65.9% | 35.7%        |
| Real estate and property development | 891           | 1.8%  | 2,581         | 5.7%  | -65.5%       |
| Energy                               | 1,768         | 3.6%  | 2,194         | 4.9%  | -19.4%       |
| Concessions and services             | 822           | 1.7%  | 1,758         | 3.8%  | -53.2%       |
| Adjustment and other                 | 5,870         | 11.9% | 8,797         | 19.6% | -33.3%       |
| <b>TOTAL</b>                         | <b>49,526</b> |       | <b>44,938</b> |       | <b>10.2%</b> |



The **Operating Result (EBIT)** of Grupo SANJOSE stands at EUR 31.3 million, representing a margin of 2.7% on turnover (2.5% in the first three quarters of fiscal year 2023).

The **Net Result** of Grupo SANJOSE stands at EUR 23.2 million, experiencing an increase of 96,2% compared to the same period in 2023.

### **Net Cash Position:**

As of September 30, 2024 the net cash position of Grupo SANJOSE stands at **a positive cash position of EUR 374.8 million** (EUR 295.7 million at the end of fiscal year 2023).

### 3. ANALYSIS BY ACTIVITY

#### 3.1 Construction:

Turnover obtained in the first three quarters of fiscal year 2024 in this line of activity amounts to EUR 1,056.4 million, experiencing an increase of 21.1% compared to the same period of the previous year 2023.

EBITDA stands at EUR 40.2 million, representing a margin of 3.8% on the turnover for the period (3.4% in the first three quarters of fiscal year 2023).

The result before taxes amounts to EUR 25 million, having experienced an increase of almost 223% compared to the same period in 2023.

As of September 30, 2024, the backlog of the Group's construction line of activity amounts to EUR 2,396 million, having experienced an increase of 13.7% compared to the end of the 2023 financial year.

Thousands of euros

| CONSTRUCTION                                  | Grupo SANJOSE |            |         |
|---|---------------|------------|---------|
|   | Sept. 2024    | Sept. 2023 | Var.(%) |
| Revenue                                       | 1,056,445     | 872,682    | 21.1%   |
| Earnings before interest, taxes, D&A (EBITDA) | 40,175        | 29,608     | 35.7%   |
| EBITDA margin                                 | 3.8%          | 3.4%       |         |
| Earnings before interest and taxes (EBIT)     | 23,364        | 12,177     | 91.9%   |
| EBIT margin                                   | 2.2%          | 1.4%       |         |
| Earnings before tax                           | 24,974        | 7,731      | 223.0%  |

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 | Grupo SANJOSE  |            |                |            |                  |       |
|---------------------------------|----------------|------------|----------------|------------|------------------|-------|
|                                 | National       |            | Internat.      |            | Total            |       |
| Civil works                     | 55,716         | 6.2%       | 2,221          | 1.4%       | 57,937           | 5.5%  |
| Non residential building        | 276,228        | 30.6%      | 82,107         | 53.1%      | 358,335          | 33.9% |
| Residential building            | 482,752        | 53.5%      | 69,880         | 45.1%      | 552,632          | 52.3% |
| Industrial                      | 87,443         | 9.7%       | 98             | 0.1%       | 87,541           | 8.2%  |
| <b>TOTAL</b>                    | <b>902,139</b> | <b>85%</b> | <b>154,306</b> | <b>15%</b> | <b>1,056,445</b> |       |

The domestic construction turnover stands at EUR 902.1 million, having experienced an increase of 23.9% compared to the same period of 2023, representing 85% of the total for this line of activity.

Turnover from international construction activity stands at EUR 154.3 million, representing 15% of the total.

### **3.2 Real Estate:**

Grupo SANJOSE's real estate revenue for the first three quarters of 2024 primarily originates from its operations in Peru, specifically from the development, marketing, and delivery of residential units in the "Condominio Nuevavista" project in Lima, Peru. This project, launched in 2018, involves the construction of 1,104 residential units distributed across 10 buildings, with expected completion of sales within the current fiscal year 2024.

Turnover stands at EUR 5,7 million, resulting in an EBITDA of EUR 0,9 million, representing a margin of 15.7% on turnover.

Thousands of euros

| <b>REAL ESTATE AND<br/>PROPERTY DEVELOPMENT</b> | <b>Grupo SANJOSE</b> |                   |                |
|---|----------------------|-------------------|----------------|
|   | <b>Sept. 2024</b>    | <b>Sept. 2023</b> | <b>Var.(%)</b> |
| Revenue   | 5,666                | 10,736            | -47.2%         |
| Earnings before interest, taxes, D&A (EBITDA)   | 891                  | 2,581             | -65.5%         |
| EBITDA margin                                   | 15.7%                | 24.0%             |                |
| Earnings before interest and taxes (EBIT)       | 739                  | 2,320             | -68.1%         |
| EBIT margin                                     | 13.0%                | 21.6%             |                |
| Earnings before tax                             | 715                  | 1,383             | -48.3%         |

### **3.3 Energy:**

Turnover of this line of activity for the first three quarters of year 2024 stands at EUR 7.1 million.

EBITDA stands at EUR 1.8 million, representing a margin of 24.9% on turnover.

Thousands of euros

| <b>ENERGY</b>                                 | <b>Grupo SANJOSE</b> |                   |                |
|---|----------------------|-------------------|----------------|
|   | <b>Sept. 2024</b>    | <b>Sept. 2023</b> | <b>Var.(%)</b> |
| Revenue                                       | 7,108                | 11,274            | -37.0%         |
| Earnings before interest, taxes, D&A (EBITDA) | 1,768                | 2,194             | -19.4%         |
| EBITDA margin                                 | 24.9%                | 19.5%             |                |
| Earnings before interest and taxes (EBIT)     | 923                  | 1,386             | -33.4%         |
| EBIT margin                                   | 13.0%                | 12.3%             |                |
| Earnings before tax                           | 742                  | 1,439             | -48.4%         |

As of September 30, 2024, Grupo SANJOSE has a total contract backlog for this line of activity amounting to EUR 340 million, which shall be translated as more activity of the group during an approximate period of 24 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 2024 stands at EUR 56.4 million.

EBITDA stands at EUR 0.8 million, representing a margin of 1.5% on turnover.

Thousands of euros

| <b>CONCESSIONS AND SERVICES</b>               | <b>Grupo SANJOSE</b> |                   |                |
|---|----------------------|-------------------|----------------|
|   | <b>Sept. 2024</b>    | <b>Sept. 2023</b> | <b>Var.(%)</b> |
| Revenue                                       | 56,403               | 56,476            | -0.1%          |
| Earnings before interest, taxes, D&A (EBITDA) | 822                  | 1,758             | -53.2%         |
| EBITDA margin                                 | 1.5%                 | 3.1%              |                |
| Earnings before interest and taxes (EBIT)     | 488                  | -241              | -302.5%        |
| EBIT margin                                   | 0.9%                 | -0.4%             |                |
| Earnings before tax                           | 1,791                | 1,934             | -7.4%          |

As of September 30, 2024 the backlog of this line of activity amounts to EUR 187 million.

## 4. FINANCIAL STATEMENTS

### Consolidated Management Income Statement

Thousands of euros

|   | Grupo SANJOSE    |               |                |               |               |
|---|------------------|---------------|----------------|---------------|---------------|
|   | Sept. 2024       |               | Sept. 2023     |               | Var.          |
|   | Amount           | %             | Amount         | %             |               |
| <b>Revenue</b>  | <b>1,148,461</b> | <b>100.0%</b> | <b>975,075</b> | <b>100.0%</b> | <b>17.8%</b>  |
| Other operating income  | 5,376            | 0.5%          | 10,072         | 1.0%          | -46.6%        |
| Change in inventories   | -1,761           | -0.2%         | 734            | 0.1%          | --            |
| Procurements  | -865,850         | -75.4%        | -715,733       | -73.4%        | 21.0%         |
| Staff costs   | -141,914         | -12.4%        | -124,594       | -12.8%        | 13.9%         |
| Other operating expenses  | -94,786          | -8.3%         | -100,616       | -10.3%        | -5.8%         |
| <b>EBITDA</b>   | <b>49,526</b>    | <b>4.3%</b>   | <b>44,938</b>  | <b>4.6%</b>   | <b>10.2%</b>  |
| Amortisation charge   | -9,986           | -0.9%         | -8,250         | -0.8%         | 21.0%         |
| Impairment on inventories   | 121              | 0.0%          | 76             | 0.0%          | 59.2%         |
| Changes in trade provisions and other impairment                    | -8,362           | -0.7%         | -12,722        | -1.3%         | -34.3%        |
| <b>EBIT</b>   | <b>31,299</b>    | <b>2.7%</b>   | <b>24,042</b>  | <b>2.5%</b>   | <b>30.2%</b>  |
| Ordinary financial results  | 7,502            | 0.7%          | 3,120          | 0.3%          | 140.4%        |
| Changes in fair value for financial instruments                     | -28              | 0.0%          | -178           | 0.0%          | -             |
| Foreign exchange results and others                                 | -5,383           | -0.5%         | -4,130         | -0.4%         | 30.3%         |
| Impairment and profit/(loss) from disposal of financial instruments | -2,409           | -0.2%         | -3,781         | -0.4%         | -36.3%        |
| <b>NET FINANCIAL RESULT</b>   | <b>-318</b>      | <b>0.0%</b>   | <b>-4,969</b>  | <b>-0.5%</b>  | <b>-93.6%</b> |
| Results on equity method  | -490             | 0.0%          | -429           | 0.0%          | 14.2%         |
| <b>PROFIT BEFORE TAX</b>  | <b>30,491</b>    | <b>2.7%</b>   | <b>18,644</b>  | <b>1.9%</b>   | <b>63.5%</b>  |
| Income tax  | -7,320           | -0.6%         | -6,837         | -0.7%         | 7.1%          |
| <b>CONSOLIDATED PROFIT</b>  | <b>23,171</b>    | <b>2.0%</b>   | <b>11,807</b>  | <b>1.2%</b>   | <b>96.2%</b>  |

- **Gross operating profit for the period:** EBITDA for the first three quarters of 2024 amounts to EUR 49.5 million.
- **Profit for the period:** profit for the period amounts to EUR 23.2 million, recording an 96.2% increase with regard to the same period of the previous year 2023.

## Consolidated Management Balance Sheet

Thousands of euros

|   | Sept. 2024       |               | Dec. 2023        |               | Var.         |
|---|------------------|---------------|------------------|---------------|--------------|
|   | Amount           | %             | Amount           | %             |              |
| Intangible assets                                 | 14,463           | 1.1%          | 15,480           | 1.4%          | -6.6%        |
| Property, plant and equipment                     | 84,472           | 6.6%          | 82,789           | 7.3%          | 2.0%         |
| Real state investments                            | 16,826           | 1.3%          | 11,682           | 1.0%          | 44.0%        |
| Investments accounted for using the equity method | 21,151           | 1.6%          | 22,841           | 2.0%          | -7.4%        |
| Long term financial investments                   | 18,748           | 1.5%          | 19,520           | 1.6%          | -4.0%        |
| Deferred taxes assets                             | 13,366           | 1.0%          | 18,392           | 1.6%          | -27.3%       |
| Goodwill on consolidation                         | 9,984            | 0.8%          | 9,984            | 0.9%          | 0.0%         |
| <b>TOTAL NON-CURRENT ASSETS</b>                   | <b>179,010</b>   | <b>14.0%</b>  | <b>180,688</b>   | <b>15.9%</b>  | <b>-0.9%</b> |
| Inventories                                       | 83,525           | 6.5%          | 77,489           | 6.8%          | 7.8%         |
| Trade and other receivables                       | 524,164          | 40.9%         | 463,369          | 40.8%         | 13.1%        |
| Other short term financial investments            | 11,598           | 0.9%          | 4,919            | 0.4%          | 135.8%       |
| Short-term accruals                               | 2,536            | 0.2%          | 3,251            | 0.3%          | -22.0%       |
| Cash and cash equivalents                         | 481,955          | 37.6%         | 406,764          | 35.8%         | 18.5%        |
| <b>TOTAL CURRENT ASSETS</b>                       | <b>1,103,778</b> | <b>86.0%</b>  | <b>955,792</b>   | <b>84.1%</b>  | <b>15.5%</b> |
| <b>TOTAL ASSETS</b>                               | <b>1,282,788</b> | <b>100.0%</b> | <b>1,136,480</b> | <b>100.0%</b> | <b>12.9%</b> |

Thousands of euros

|   | Sept. 2024       |               | Dec. 2023        |               | Var.         |
|---|------------------|---------------|------------------|---------------|--------------|
|   | Amount           | %             | Amount           | %             |              |
| Equity attributable to shareholders of the parent | 205,363          | 16.0%         | 181,382          | 16.0%         | 13.2%        |
| Minority interest                                 | 34,728           | 2.7%          | 35,536           | 3.0%          | -2.3%        |
| <b>TOTAL EQUITY</b>                               | <b>240,091</b>   | <b>18.7%</b>  | <b>216,918</b>   | <b>19.1%</b>  | <b>10.7%</b> |
| Long term provisions                              | 44,584           | 3.5%          | 39,727           | 3.5%          | 12.2%        |
| Long term financial liabilities                   | 102,382          | 7.9%          | 100,876          | 8.9%          | 1.5%         |
| Deferred taxes liabilities                        | 14,218           | 1.1%          | 12,250           | 1.1%          | 16.1%        |
| Long-term accruals                                | 738              | 0.1%          | 751              | 0.1%          | -1.7%        |
| <b>TOTAL NON CURRENT LIABILITIES</b>              | <b>161,922</b>   | <b>12.6%</b>  | <b>153,604</b>   | <b>13.5%</b>  | <b>5.4%</b>  |
| Short term provisions                             | 28,235           | 2.2%          | 29,231           | 2.6%          | -3.4%        |
| Short term financial liabilities                  | 16,397           | 1.3%          | 15,131           | 1.3%          | 8.4%         |
| Trade accounts and other current payables         | 836,143          | 65.2%         | 721,596          | 63.6%         | 15.9%        |
| <b>TOTAL CURRENT LIABILITIES</b>                  | <b>880,775</b>   | <b>68.7%</b>  | <b>765,958</b>   | <b>67.5%</b>  | <b>15.0%</b> |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>             | <b>1,282,788</b> | <b>100.0%</b> | <b>1,136,480</b> | <b>100.0%</b> | <b>12.9%</b> |

- **Net equity:** as of September 30th 2024, the Group's Net Equity amounts to EUR 240.1 million, experiencing an increase of 10.7% compared to the previous year 2023, and representing 18.7% of the total consolidated assets as of that date.

## Consolidated Net Cash Position

Thousands of euros

| NET CASH POSITION                      | Sept. 2024     |             | Dec. 2023      |             | Var.         |
|--|----------------|-------------|----------------|-------------|--------------|
|  | Amount         | %           | Amount         | %           |              |
| Other short term financial investments | 11,598         | 2.3%        | 4,919          | 1.2%        | 135.8%       |
| Cash and cash equivalents              | 481,955        | 97.7%       | 406,764        | 98.8%       | 18.5%        |
| <b>Total cash</b>                      | <b>493,553</b> | <b>100%</b> | <b>411,683</b> | <b>100%</b> | <b>19.9%</b> |
| Long term financial liabilities        | 102,382        | 86.2%       | 100,876        | 87.0%       | 1.5%         |
| Short term financial liabilities       | 16,397         | 13.8%       | 15,131         | 13.0%       | 8.4%         |
| <b>Total debt</b>                      | <b>118,779</b> | <b>100%</b> | <b>116,007</b> | <b>100%</b> | <b>2.4%</b>  |
| <b>TOTAL NCP</b>                       | <b>374,774</b> |             | <b>295,676</b> |             | <b>26.8%</b> |

As of September 30, 2024, the net cash position stands at a positive balance of EUR 374.8 million, reflecting an increase of EUR 79.1 million compared to the end of fiscal year 2023, when it amounted to EUR 295.7 million as of December 31, 2023.

## 5. PROJECT BACKLOG

Millions of euros

| BACKLOG by segment              | Grupo SANJOSE |             |              |             |               |
|---------------------------------|---------------|-------------|--------------|-------------|---------------|
|                                 | Sept. 2024    |             | Dec. 2023    |             | Var.(%)       |
| <b>Construction</b>             | <b>2,396</b>  | <b>82%</b>  | <b>2,107</b> | <b>79%</b>  | <b>13.7%</b>  |
| Civil works                     | 441           | 15%         | 264          | 10%         | 67.0%         |
| Non residential building        | 735           | 25%         | 746          | 28%         | -1.5%         |
| Residential building            | 1,076         | 37%         | 943          | 36%         | 14.1%         |
| Industrial                      | 144           | 4.9%        | 154          | 6%          | -6.5%         |
| <b>Energy</b>                   | <b>340</b>    | <b>11%</b>  | <b>346</b>   | <b>13%</b>  | <b>-1.7%</b>  |
| <b>Concessions and services</b> | <b>187</b>    | <b>6%</b>   | <b>209</b>   | <b>8%</b>   | <b>-10.5%</b> |
| Maintenance                     | 25            | 1%          | 22           | 1%          | 13.6%         |
| Concessions                     | 162           | 6%          | 187          | 7%          | -13.4%        |
| <b>TOTAL BACKLOG</b>            | <b>2,923</b>  | <b>100%</b> | <b>2,662</b> | <b>100%</b> | <b>9.8%</b>   |

Millions of euros

| BACKLOG by geography | Grupo SANJOSE |            |              |            |              |
|----------------------|---------------|------------|--------------|------------|--------------|
|                      | Sept. 2024    |            | Dec. 2023    |            | Var.(%)      |
| <b>National</b>      | <b>2,443</b>  | <b>84%</b> | <b>2,254</b> | <b>85%</b> | <b>8.4%</b>  |
| <b>International</b> | <b>480</b>    | <b>16%</b> | <b>408</b>   | <b>15%</b> | <b>17.6%</b> |
| <b>TOTAL BACKLOG</b> | <b>2,923</b>  |            | <b>2,662</b> |            | <b>9.8%</b>  |

Millions of euros

| BACKLOG by client     | Grupo SANJOSE |            |              |            |              |
|-----------------------|---------------|------------|--------------|------------|--------------|
|                       | Sept. 2024    |            | Dec. 2023    |            | Var.(%)      |
| <b>Public client</b>  | <b>1,031</b>  | <b>35%</b> | <b>799</b>   | <b>30%</b> | <b>29.0%</b> |
| <b>Private client</b> | <b>1,892</b>  | <b>65%</b> | <b>1,863</b> | <b>70%</b> | <b>1.6%</b>  |
| <b>TOTAL BACKLOG</b>  | <b>2,923</b>  |            | <b>2,662</b> |            | <b>9.8%</b>  |

As of September 30th 2024, project backlog of the Group amounts to EUR 2,923 million, experimenting an 9.8% increase with regard to the end of year 2023.

The construction backlog, main activity of Grupo SANJOSE, stands at EUR 2,396 million (EUR 2,107million at the end of 2023), representing 82% of the Group's total backlog.



## 6. LEGAL DISCLAIMER

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## 7. CONTACT DETAILS

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