



— **SUMMARY REPORT** —  
**3<sup>RD</sup> QUARTER 2023** —

*Translation into English of the Summary Report for the third quarter of year 2023  
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

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### MAIN CONTRACT AWARDS:

The main contract awards of Grupo SANJOSE during the third quarter of year 2023 are the following:

- **Domo Student Residence in La Ñora, Murcia:**

Global Moiras has awarded SANJOSE Constructora the construction works of a new student residence that will house 423 rooms and all types of facilities, in La Ñora, Murcia.

It is a unique architectural project of more than 13,000 m<sup>2</sup> of constructed area, distributed in four blocks which stands out for its elegant and modern aesthetics and the functionality of its rooms and common areas.

- **USIL Insignia Building, Lima (Perú)**

The University of San Ignacio de Loyola (USIL) has awarded SANJOSE Constructora Perú the implementation works of the Insignia Building in the specialties of architecture, electrical installations, medium voltage, sanitary, mechanical, fire protection, communications, etc.

The building has a constructed area of more than 15,000 m<sup>2</sup> distributed over 9 floors plus a roof terrace and 6 basement floors. Its facilities will include administrative offices, meeting rooms, classrooms, technical rooms, laboratories, coworking areas, etc.

- **Náutica Building Residential, A Coruña**

Desarrollos Inmobiliarios Kontiki (Nozar) has awarded SANJOSE Constructora the construction works of a seafront residential development in A Coruña, divided into two phases, which add up to a total of 131 homes with 2 to 4 bedrooms with spectacular terraces, parking spaces with pre-installation for electric car charging, storage rooms and well-kept areas. common areas that include a heated pool, gym, gastrotheque, children's play area, bicycle parking area, etc.

- **Dune Residential in El Puig de Santa María, Valencia**

Lukeson & Sackville Development Group has awarded SANJOSE Constructora the construction works of more than 25,000 m<sup>2</sup> of constructed area that represent this new development of modern architecture, made up of two symmetrical volumes that will house a total of 188 homes with 2 and 3 bedrooms with large terraces, 191 parking spaces, storage rooms and large common areas with swimming pools, garden area, paddle tennis court, children's play area, gym, coworking room, social club and children's room, etc.

- **Pines Urban Resort Residential in Lisboa (Portugal).**

Creinvest has awarded Construtora Udra the phase-II of the construction works of this exclusive project, which will involve more than 14,000 m<sup>2</sup> of constructed area, including 43 homes with 2 to 4 bedrooms, with swimming pools on the roof, two exclusive villas with private pools, a basement for the entire complex and large green areas. Constructora Udra executed phase I of the project, which mainly included excavation, foundation and structure works.

- **Gaudia Residencial, Murcia**

Aedas Homes has awarded SANJOSE Constructora the construction works of more than 12,000 m<sup>2</sup> of constructed area of this new residential area, made up of 90 homes with 1 to 4 bedrooms, all of them with large terraces, garages, storage rooms, commercial premises and large common areas with a covered pool and an open lounge area in the penthouse floor, swimming pools for adults and children on the ground floor, wellness area, gym, social space, coworking area, garden, etc.

- **Culmia Ciencias Park Sevilla Residential. Phase II**

Narvi Activos Inmobiliarios, S.L.U. (Culmia) has awarded SANJOSE Constructora the construction works of Culmia Ciencias Park Residential Phase-II in Sevilla, which includes 135 homes, commercial premises, storage rooms, parking spaces for cars and bicycles and various common areas. With this new award, SANJOSE will have completely executed this new development of more than 30,000 m<sup>2</sup> of constructed area that will house a total of 239 homes with 2 to 4 bedrooms, all of them with a terrace, 300 parking spaces, 239 storage rooms and spectacular common áreas, swimming pool, gym, children's area, social club, coworking space, etc.

- **108 Castelló Residential, Madrid**

Duna has awarded SANJOSE Constructora the construction works of an exclusive new residential building in the Salamanca neighborhood of Madrid that will be built under the German Passivhaus sustainability certificate and will house 40 homes with 1 to 3 bedrooms, parking spaces, storage rooms and common areas with swimming pool, garden, rooftop- workspace, gym, etc.

- **Marina Real III Residential in Denia, Alicante**

Aedas Homes has awarded SANJOSE Constructora the construction works of phase III of the Marina Real Residential in Denia, which will be made up of 60 homes with 1 to 4 bedrooms, including ground floors with gardens and penthouses with large private terraces, garages, storage rooms and common areas with a swimming pool for adults and children, an indoor/outdoor social club, gym, garden, etc.

- **Conde de Aranda Residential Building in Zaragoza**

Nozar has awarded SANJOSE Constructora the construction works of this new residential building made up of 53 homes with 1 to 3 bedrooms, 53 storage rooms, 53 parking spaces with pre-installation for electric car charging, and various common spaces that include a gym, gastropub and garden patio.

- **Surgical Block of the Hospital de la Santa Creu i Sant Pau in Barcelona**

The Gestión Sanitaria Hospital de la Santa Creu i Sant Pau Foundation has awarded SANJOSE Constructora the construction and expansion works of the Surgical Block of the Hospital de la Santa Creu y Sant Pau Phase-II in Barcelona.

- **Brieva Penitentiary Center, Ávila**

The Penitentiary Equipment and State Security Infrastructure Society (SIEPSE) has awarded SANJOSE Constructora the project and execution works of the reform of the Brieva Penitentiary Center, Ávila, which involves the design, calculation, sizing and assessment of the replacement or implementation of various facilities, the replacement of equipment, the implementation of a multi-service network based on fibre optics, and the integral reform of the cells and various common areas of the penitentiary infrastructure.

- **Conservation of municipal green areas in San Sebastián de los Reyes, Madrid**

The City Council of San Sebastián de los Reyes has awarded SANJOSE Constructora, in a joint venture with El Ejidillo, the conservation, maintenance and improvement service for municipal green areas, alignment trees and urban furniture of this town for 9 years (+1 extendable). The total conservation area covered by the contract amounts to 260 hectares of garden areas, 190 hectares of meadows, 24 hectares of bushes and practically 24,000 trees.

- **Conservation, maintenance and improvement of green infrastructure in A Coruña - Lot 2**

The City Council of A Coruña has awarded SANJOSE Constructora, in a joint venture with El Ejidillo, the conservation, maintenance and improvement service of the municipal green infrastructure of the city of A Coruña, in the area called Lot 2, for 3 years.

This lot covers an area of 755,137 m<sup>2</sup>, which includes 155,380 m<sup>2</sup> of grass, 255,694 m<sup>2</sup> of natural grassland, 3,524 m<sup>2</sup> of pavements, 24,676 m<sup>2</sup> of terrestrial areas, 28,322 m<sup>2</sup> of bush areas, 1,800 m<sup>2</sup> of canine areas, etc

- **State Highways CC-0305 Sector in Cáceres, Extremadura**

The General Directorate of Highways - Ministry of Public Works has awarded SANJOSE Constructora, in joint venture with Eiffage Infraestructuras, the integral preservation and maintenance for 3 years (+2 extendable) of various state-owned roads totaling 254 kilometers in length, highlight A-66 Highway `Vía de la Plata Route` between the p.k. 507+600 (Cañaveral North) and 598+300 (province border with Badajoz) and the N-630 between the p.k. 515+000 and 598+145, parallel to the A-66 in the aforementioned section.

## **AWARDS AND RECOGNITIONS:**

- **“Global Powers of Construction 2022” report**

The “Global Powers of Construction 2022” report, prepared by the consulting firm Deloitte, which analyzes the state of the construction industry at global level and examines the strategies of the main companies in the sector around the world, also prepares a ranking of the 100 largest global construction companies based on their level of turnover, which includes Grupo SANJOSE.

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

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

- Rank 152 in the “ENR Top 250 International Contractors” ranking: ranking of international contractors by turnover outside their country of origin.
- Rank 221 in the “ENR Top 250 Global Contractors” ranking: ranking of international contractors by total global turnover.

- **Six Senses Ibiza Hotel in the ranking ‘The World’s 50 Best Hotels 2023’**

Six Senses Ibiza Hotel has been recognized last September as one of the best hotels in the world in the first edition of 'The World's 50 Best Hotels 2023' held in London, with the participation of more than 580 experts participated.

The spectacular 5-star Grand Luxury hotel built by SANJOSE Constructora, which appears in 49<sup>th</sup> place on the list and in which only one other hotel in Spain appears, has 137 rooms in its more than 35,000 m<sup>2</sup> of constructed area, and is the first resort with BREEAM sustainable certification in the Balearic Islands.

## OTHER MILESTONES:

- **The Almanzora Highway has been inaugurated**

As of September 25<sup>th</sup>, the President of the Government of Andalusia, Mr. Juan Manuel Moreno Bonilla, attended the inauguration of the last two sections of the Almanzora Highway, which connect the region to the A-7 Mediterranean Highway. At the event he spoke about the project and stated "this highway is open to traffic for the benefit of thousands of Almeria residents and their productive sectors, it is a high-capacity road that structures the region and enhances its economic development".

SANJOSE Constructora, in joint venture with Eiffage Infraestructuras y Construcciones Pérez Jiménez, have executed the Concepción-Mediterranean Highway A-7 link section of the A-334 Highway in Almanzora, which has a total length of 3,615 meters and it has involved the construction of various infrastructures, including two interchanges, five overpasses, two underpasses, and a viaduct with a span of 45 meters over the Muerto ravine.

- **4 stars Convent Square Lisbon Hotel Vignette Collection in Lisboa (Portugal) receives its first clients**

In the heart of Lisbon, next to Praça do Rossio, the former Convent of S. Domingos, which was built by King Sancho II and whose origin dates back to the year 1,242, was reborn on August 1<sup>st</sup> as a hotel deluxe.

Following the works carried out by Construtora Udra, a historical heritage that had been inaccessible to the public since 2,010 has been returned to the city. A large part of the structure has been recovered, including original columns and vaults from the 13<sup>th</sup> century, and to preserve the authenticity of the building, perfectly combining the elements of the old convent with contemporary decoration inspired by its past. The project, which has a constructed area of approximately 10,000 m<sup>2</sup>, has resulted in an exclusive and unique hotel with 121 rooms and with all types of services such as an indoor pool, spa, restaurant, bar, commercial premises, etc.

- **Be Casa Valdebebas comes into operation**

This innovative residential concept of flexible accommodation built by SANJOSE Constructora was presented on September 14<sup>th</sup> in an event in which various personalities participated, such as the Deputy Minister of Housing of the Community of Madrid, Mr. José María García, the CEO of the Municipal Company of Housing and Land of Madrid, Mr. Diego Lozano, and the director of Asset Management of Greystar, Ms. Covadonga Sanz.

Be Casa Valdebebas includes, in its more than 30,000 m<sup>2</sup> of constructed area, 520 apartments and all types of services and shared areas, including co-working spaces, gym, social club, gastrotheque, pet spa, laundry, court paddle tennis, gardens, outdoor pool, parking spaces, etc.

Regarding the sustainability of the project, it should be noted that it has the BREEAM "Very Good" certification, incorporates a careful selection of sustainable materials, has energy self-supply systems through aerothermal energy and promotes sustainable mobility by having parking areas for bicycles.

## 2. MAIN CONSOLIDATED FIGURES

Below are the main consolidated figures of Grupo SANJOSE corresponding to the first three quarters of fiscal year 2023, a period in which the Group obtained a profit of EUR 11.8 million, compared to the 10.1 million euros obtained in the same period of the previous year, which represents an increase of 16.9%.

Thousands of euros

	Grupo SANJOSE		
	Sept.23	Sept.22	Var.(%)
Revenue	975,075	797,057	22.3%
Operating cash flow (EBITDA)	44,938	39,031	15.1%
EBITDA margin	4.61%	4.90%	
Ordinary operating profit (EBIT)	24,042	20,805	15.6%
EBIT margin	2.5%	2.6%	
Earnings before tax	18,644	16,345	14.1%
Income tax	-6,837	-6,243	9.5%
Profit/(Loss) for the period	11,807	10,102	16.9%

### To be highlighted:

- EBITDA stands at EUR 44.9 million, representing a margin of 4.61%.
- The turnover stands at EUR 975.1 million, experiencing an increase of 22.3% compared to the same period of the previous year.
- Profit before taxes amounts to EUR 18.6 million, experiencing an increase of 14.1% compared to the first nine months of fiscal year 2022.
- Net profit stands at EUR 11.8 million, experiencing an increase of 16.9% compared to the same period of the previous year.

### Turnover:

Turnover (INCN) of Grupo SANJOSE corresponding to the first nine months of fiscal year 2023 stands at EUR 975.1 million.

The main activity of Grupo SANJOSE is construction, representing 89.5% of the total turnover for the Group, and represents 77% of the Group's total portfolio at the end of the period.

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

Thousands of euros

Revenues by activity	Grupo SANJOSE				
	Sept.23		Sept.22		Var.(%)
Construction	872,682	89.5%	706,660	88.7%	23.5%
Real estate and property development	10,736	1.1%	13,565	1.7%	-20.9%
Energy	11,274	1.2%	14,968	1.9%	-24.7%
Concessions and services	56,476	5.8%	48,040	6.0%	17.6%
Adjustment and other	23,907	2.5%	13,824	1.7%	72.9%
<b>TOTAL</b>	<b>975,075</b>		<b>797,057</b>		<b>22.3%</b>

The domestic market shows great strength, experiencing a growth of 32.3% compared to the same period of the previous year, and representing 82% of the Group's total turnover in the period.

For its part, turnover obtained in international markets amounts to EUR 180.3 million, and represents 18% of the Group's total income in the period.

Thousands of euros

Revenues by geography	Grupo SANJOSE				
	Sept.23		Sept.22		Var.(%)
National	794,817	82%	600,947	75%	32.3%
International	180,258	18%	196,110	25%	-8.1%
<b>TOTAL</b>	<b>975,075</b>		<b>797,057</b>		<b>22.3%</b>

## Profit:

The **Gross Operating Result (EBITDA)** of Grupo SANJOSE corresponding to the first nine months of fiscal year 2023 amounts to 44.9 million euros, representing a margin of 4.61% on turnover (4.90 % in the first three quarters of fiscal year 2022).

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

Thousands of euros

EBITDA by activity	Grupo SANJOSE				
	Sept.23		Sept.22		Var.(%)
Construction	29,608	66.0%	23,132	59.3%	28.0%
Real estate and property development	2,581	5.7%	3,354	8.6%	-23.0%
Energy	2,194	4.9%	2,498	6.4%	-12.2%
Concessions and services	1,758	3.9%	1,766	4.4%	-0.5%
Adjustment and other	8,797	19.6%	8,281	21.2%	6.2%
<b>TOTAL</b>	<b>44,938</b>		<b>39,031</b>		<b>15.1%</b>



The **Operating Result (EBIT)** of Grupo SANJOSE stands at EUR 24 million, representing a margin of 2.5% on turnover (2.6% in the first three quarters of fiscal year 2022).

The **Net Result** of Grupo SANJOSE stands at EUR 11.8 million, experiencing an increase of 16.9% compared to the same period in 2022.

### **Net Cash Position:**

The net cash position of Grupo SANJOSE at the end of the third quarter of fiscal year 2023 stands at a **positive cash position of EUR 263.9 million** (EUR 215.2 million at the end of fiscal year 2022).

### 3. ANALYSIS BY ACTIVITY

#### 3.1 Construction:

Turnover obtained in the first three quarters of fiscal year 2023 in this line of activity amounts to EUR 872.7 million, experiencing an increase of 23.5% compared to the same period of the previous year.

EBITDA stands at EUR 29.6 million, representing a margin of 3.4% on the turnover for the period (3.3% in the first three quarters of fiscal year 2022).

The result before taxes amounts to EUR 7.7 million, having experienced an increase of almost 150% compared to the same period in 2022.

At the closing of 3Q-2023, the backlog of the Group's construction line of activity amounts to 1,927 million euros, having experienced an increase of 2.1% compared to the end of the 2022 financial year.

Thousands of euros

CONSTRUCTION	Grupo SANJOSE		
	Sept.23	Sept.22	Var.(%)
Revenue	872,682	706,660	23.5%
Earnings before interest, taxes, D&A (EBITDA)	29,608	23,132	28.0%
EBITDA margin	3.4%	3.3%	
Earnings before interest and taxes (EBIT)	12,177	7,062	72.4%
EBIT margin	1.4%	1.0%	
Earnings before tax	7,731	3,096	149.7%

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	44,667	6.1%	10,764	7.5%	55,431	6.4%
Non residential building	312,690	42.9%	60,366	41.7%	373,056	42.7%
Residential building	343,813	47.2%	73,224	50.5%	417,037	47.8%
Industrial	27,158	3.7%	-	0.0%	27,158	3.0%
<b>TOTAL</b>	<b>728,328</b>	<b>83%</b>	<b>144,354</b>	<b>17%</b>	<b>872,682</b>	

The domestic construction turnover stands at EUR 728.3 million, having experienced an increase of 34.8% compared to the same period of the previous year, representing 83% of the total for this line of activity.

Turnover from international construction activity stands at EUR 144.4 million, representing 17% of the total.

### **3.2 Real Estate:**

Turnover for the Group's real estate activity in the first nine months of fiscal year 2023 comes, mainly, from the Group's activity in Peru, and is about the development, marketing and delivery of homes in the "Condominio Nuevavista" promotion, in Lima, Peru. The works on this project began in 2018, and the construction of a total of 1,104 homes is planned, distributed in 10 buildings.

Turnover stands at EUR 10,7 million, resulting in an EBITDA of EUR 2,6 million, representing a margin of 24% on turnover.

Thousands of euros

REAL ESTATE AND PROPERTY DEVELOPMENT	Grupo SANJOSE		
	Sept.23	Sept.22	Var.(%)
Revenue	10,736	13,565	-20.9%
Earnings before interest, taxes, D&A (EBITDA)	2,581	3,354	-23.0%
EBITDA margin	24.0%	24.7%	
Earnings before interest and taxes (EBIT)	2,320	3,359	-30.9%
EBIT margin	21.6%	24.8%	
Earnings before tax	1,383	2,107	-34.4%

### **3.3 Energy:**

Turnover of this line of activity for the first nine months of year 2023 stands at EUR 11.3 million (EUR 15 million for the same period of year 2022).

EBITDA stands at EUR 2.2 million, representing a margin of 19.5% on turnover.

Thousands of euros

ENERGY	Grupo SANJOSE		
	Sept.23	Sept.22	Var.(%)
Revenue	11,274	14,968	-24.7%
Earnings before interest, taxes, D&A (EBITDA)	2,194	2,498	-12.2%
EBITDA margin	19.5%	16.7%	
Earnings before interest and taxes (EBIT)	1,386	1,394	-0.6%
EBIT margin	12.3%	9.3%	
Earnings before tax	1,439	1,465	-1.8%

At the closing of 3Q-2023, Grupo SANJOSE has a total contract backlog for this line of activity amounting to EUR 366 million, which shall be translated as more activity of the group during an approximate 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 2023 stands at EUR 56.5 million, representing and 17.6% increase with regard to the figure obtained in the same period of the previous year.

EBITDA stands at EUR 1.8 million, representing a margin of 3.1% on turnover.

Thousands of euros

<b>CONCESSIONS AND SERVICES</b>	<b>Grupo SANJOSE</b>		
	<b>Sept.23</b>	<b>Sept.22</b>	<b>Var.(%)</b>
Revenue	56,476	48,040	17.6%
Earnings before interest, taxes, D&A (EBITDA)	1,758	1,766	-0.5%
EBITDA margin	3.1%	3.7%	
Earnings before interest and taxes (EBIT)	-241	1,180	-120.4%
EBIT margin	-0.4%	2.5%	
Earnings before tax	1,934	4,520	-57.2%

At the closing of 3Q-2023, the backlog of this line of activity amounts to EUR 224 million.

## 4. FINANCIAL STATEMENTS

### Consolidated Management Income Statement

Thousands of euros

	Grupo SANJOSE				
	Sept.23		Sept.22		Var.
	Amount	%	Amount	%	
<b>Revenue</b>	<b>975,075</b>	<b>100.0%</b>	<b>797,057</b>	<b>100.0%</b>	<b>22.3%</b>
Other operating income	10,072	1.0%	18,833	2.4%	-46.5%
Change in inventories	734	0.1%	-2,723	-0.3%	--
Procurements	-715,733	-73.4%	-569,332	-71.4%	25.7%
Staff costs	-124,594	-12.8%	-107,836	-13.5%	15.5%
Other operating expenses	-100,616	-10.3%	-96,968	-12.2%	3.8%
<b>EBITDA</b>	<b>44,938</b>	<b>4.6%</b>	<b>39,031</b>	<b>4.9%</b>	<b>15.1%</b>
Amortisation charge	-8,250	-0.8%	-6,453	-0.8%	27.8%
Impairment on inventories	76	0.0%	71	0.0%	7.0%
Changes in trade provisions and other impairment	-12,722	-1.3%	-11,844	-1.5%	7.4%
<b>EBIT</b>	<b>24,042</b>	<b>2.5%</b>	<b>20,805</b>	<b>2.6%</b>	<b>15.6%</b>
Ordinary financial results	3,120	0.3%	-2,293	-0.3%	--
Changes in fair value for financial instruments	-178	0.0%	-11	0.0%	-
Foreign exchange results and others	-4,130	-0.4%	340	0.0%	--
Impairment and profit/(loss) from disposal of financial instrument	-3,781	-0.4%	-1,914	-0.2%	97.5%
<b>NET FINANCIAL RESULT</b>	<b>-4,969</b>	<b>-0.5%</b>	<b>-3,878</b>	<b>-0.5%</b>	<b>28.1%</b>
Results on equity method	-429	0.0%	-582	-0.1%	-26.3%
<b>PROFIT BEFORE TAX</b>	<b>18,644</b>	<b>1.9%</b>	<b>16,345</b>	<b>2.1%</b>	<b>14.1%</b>
Income tax	-6,837	-0.7%	-6,243	-0.8%	9.5%
<b>PROFIT AFTER TAX CONTINUED OPERATIONS</b>	<b>11,807</b>	<b>1.2%</b>	<b>10,102</b>	<b>1.3%</b>	<b>16.9%</b>
<b>CONSOLIDATED PROFIT</b>	<b>11,807</b>	<b>1.2%</b>	<b>10,102</b>	<b>1.3%</b>	<b>16.9%</b>

- **Gross operating profit for the period:** EBITDA for the period amounts to EUR 44.9 million.
- **Profit for the period:** profit for the period amounts to EUR 11.8 million, recording an 16.9% increase with regard to the same period of the previous year.

## Consolidated Management Balance Sheet

Thousands of euros

	Sept.23		Dec. 22		Var.
	Amount	%	Amount	%	
Intangible assets	16,593	1.5%	17,050	1.7%	-2.7%
Property, plant and equipment	85,468	7.7%	80,418	8.2%	6.3%
Real state investments	16,318	1.5%	15,820	1.6%	3.1%
Investments accounted for using the equity method	22,746	2.0%	20,509	2.1%	10.9%
Long term financial investments	20,453	1.8%	20,631	2.0%	-0.9%
Deferred taxes assets	22,888	2.1%	27,838	2.8%	-17.8%
Goodwill on consolidation	9,984	0.9%	9,984	1.0%	0.0%
<b>TOTAL NON-CURRENT ASSETS</b>	<b>194,450</b>	<b>17.5%</b>	<b>192,250</b>	<b>19.6%</b>	<b>1.1%</b>
Inventories	80,545	7.2%	85,879	8.8%	-6.2%
Trade and other receivables	456,566	41.0%	369,350	37.7%	23.6%
Other short term financial investments	7,630	0.7%	21,461	2.2%	-64.4%
Short-term accruals	1,914	0.2%	2,718	0.3%	-29.6%
Cash and cash equivalents	371,235	33.4%	307,005	31.4%	20.9%
<b>TOTAL CURRENT ASSETS</b>	<b>917,890</b>	<b>82.5%</b>	<b>786,413</b>	<b>80.4%</b>	<b>16.7%</b>
<b>TOTAL ASSETS</b>	<b>1,112,340</b>	<b>100.0%</b>	<b>978,663</b>	<b>100.0%</b>	<b>13.7%</b>

Thousands of euros

	Sept.23		Dec. 22		Var.
	Amount	%	Amount	%	
Equity attributable to shareholders of the parent	184,172	16.6%	174,436	17.8%	5.6%
Minority interest	36,275	3.3%	32,117	3.2%	12.9%
<b>TOTAL EQUITY</b>	<b>220,447</b>	<b>19.8%</b>	<b>206,553</b>	<b>21.1%</b>	<b>6.7%</b>
Long term provisions	33,825	3.0%	27,337	2.8%	23.7%
Long term financial liabilities	101,188	9.0%	100,027	10.2%	1.2%
Deferred taxes liabilities	12,408	1.1%	18,324	1.9%	-32.3%
Long-term accruals	785	0.1%	783	0.1%	0.3%
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>148,206</b>	<b>13.3%</b>	<b>146,471</b>	<b>15.0%</b>	<b>1.2%</b>
Short term provisions	33,861	3.0%	35,252	3.6%	-3.9%
Short term financial liabilities	13,736	1.2%	13,194	1.3%	4.1%
Trade accounts and other current payables	696,090	62.6%	577,193	59.1%	20.6%
<b>TOTAL CURRENT LIABILITIES</b>	<b>743,687</b>	<b>66.9%</b>	<b>625,639</b>	<b>64.0%</b>	<b>18.9%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,112,340</b>	<b>100.0%</b>	<b>978,663</b>	<b>100.0%</b>	<b>13.7%</b>

- **Net equity:** as of September 30<sup>th</sup> 2023, the Group's Net Equity amounts to EUR 220.5 million, experiencing an increase of 6.7% compared to the previous year, and representing 19.8% of the total consolidated assets as of that date.

## Consolidated Net Cash Position

Thousands of euros

NET CASH POSITION	Sept.23		Dec. 22		Var.
	Amount	%	Amount	%	
Other short term financial investments	7,630	2.0%	21,461	6.5%	-64.4%
Cash and cash equivalents	371,235	98.0%	307,005	93.5%	20.9%
<b>Total cash</b>	<b>378,865</b>	<b>100%</b>	<b>328,466</b>	<b>100%</b>	<b>15.3%</b>
Long term financial liabilities	101,188	88.0%	100,027	88.3%	1.2%
Short term financial liabilities	13,736	12.0%	13,194	11.7%	4.1%
<b>Total debt</b>	<b>114,924</b>	<b>100%</b>	<b>113,221</b>	<b>100%</b>	<b>1.5%</b>
<b>TOTAL NCP</b>	<b>263,941</b>		<b>215,245</b>		<b>22.6%</b>

Net cash position as of September 30<sup>th</sup> 2023 is positive amounting to EUR 263.9 million (EUR 215.2 million at the end of year 2022).

## 5. PROJECT BACKLOG

Millions of euros

BACKLOG by segment	Grupo SANJOSE				
	Sept.23		Dic. 22		Var.(%)
<b>Construction</b>	<b>1,927</b>	<b>77%</b>	<b>1,888</b>	<b>76%</b>	<b>2.1%</b>
Civil works	149	6%	195	8%	-23.6%
Non residential building	662	26%	531	22%	24.7%
Residential building	958	38%	1,010	41%	-5.1%
Industrial	158	6.3%	152	6%	3.9%
<b>Energy</b>	<b>366</b>	<b>14%</b>	<b>376</b>	<b>15%</b>	<b>-2.7%</b>
<b>Concessions and services</b>	<b>224</b>	<b>9%</b>	<b>217</b>	<b>9%</b>	<b>3.2%</b>
Maintenance	26	1%	27	1%	-3.7%
Concessions	198	8%	190	8%	4.2%
<b>TOTAL BACKLOG</b>	<b>2,517</b>	<b>100%</b>	<b>2,481</b>	<b>100%</b>	<b>1.5%</b>

Millions of euros

BACKLOG by geography	Grupo SANJOSE				
	Sept.23		Dic. 22		Var.(%)
<b>National</b>	<b>2,107</b>	<b>84%</b>	<b>2,081</b>	<b>84%</b>	<b>1.2%</b>
<b>International</b>	<b>410</b>	<b>16%</b>	<b>400</b>	<b>16%</b>	<b>2.5%</b>
<b>TOTAL BACKLOG</b>	<b>2,517</b>		<b>2,481</b>		<b>1.5%</b>

Millions of euros

BACKLOG by client	Grupo SANJOSE				
	Sept.23		Dic. 22		Var.(%)
<b>Public client</b>	<b>665</b>	<b>26%</b>	<b>577</b>	<b>23%</b>	<b>15.3%</b>
<b>Private client</b>	<b>1,852</b>	<b>74%</b>	<b>1,904</b>	<b>77%</b>	<b>-2.7%</b>
<b>TOTAL BACKLOG</b>	<b>2,517</b>		<b>2,481</b>		<b>1.5%</b>

As of September 30<sup>th</sup> 2023, project backlog of the Group amounts to EUR 2,517 million, experimenting an 1.5% increase with regard to the end of year 2022.

The construction backlog, main activity of Grupo SANJOSE, stands at EUR 1,927 million, a 2.1% higher than that recorded at the end of year 2022, representing 77% of the Group's total backlog.



## 6 LEGAL DISCLAIMER

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## 7 CONTACT DETAILS

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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)