GRUPO SANJOSE

ANNUAL GENERAL MEETING 2023

Martinhal Complex (Ageas Tejo Building and Martinhal Residences), Lisbon (Portugal)

San Jose of Melipilla Hospital (Chile)

1 Global Group

2 Business Lines of Activity

3 Financial Information

4 Corporate Social Responsibility

JW Marriott, 5-star hotel, Madrid

1 **GLOBAL GROUP**

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3 Financial Information

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Belgrano General Water Treatment Plant (Argentina).

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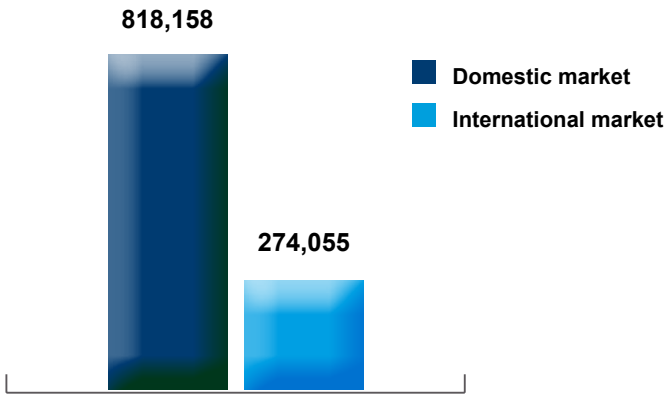
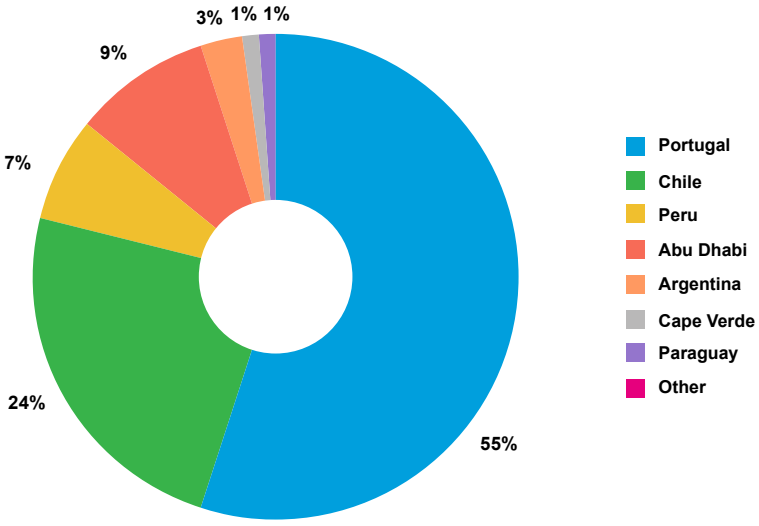
Turnover by country

NET TURNOVER	2022	2021
Spain	818,158	678,346
Portugal	150,362	129,926
Chile	65,570	72,289
Abu Dhabi	23,969	7,572
Peru	18,925	21,053
Argentina	7,302	6,796
Other	7,927	11,705
TOTAL	1,092,213	927,687





1 Global Group

2 **BUSINESS LINES OF ACTIVITY**

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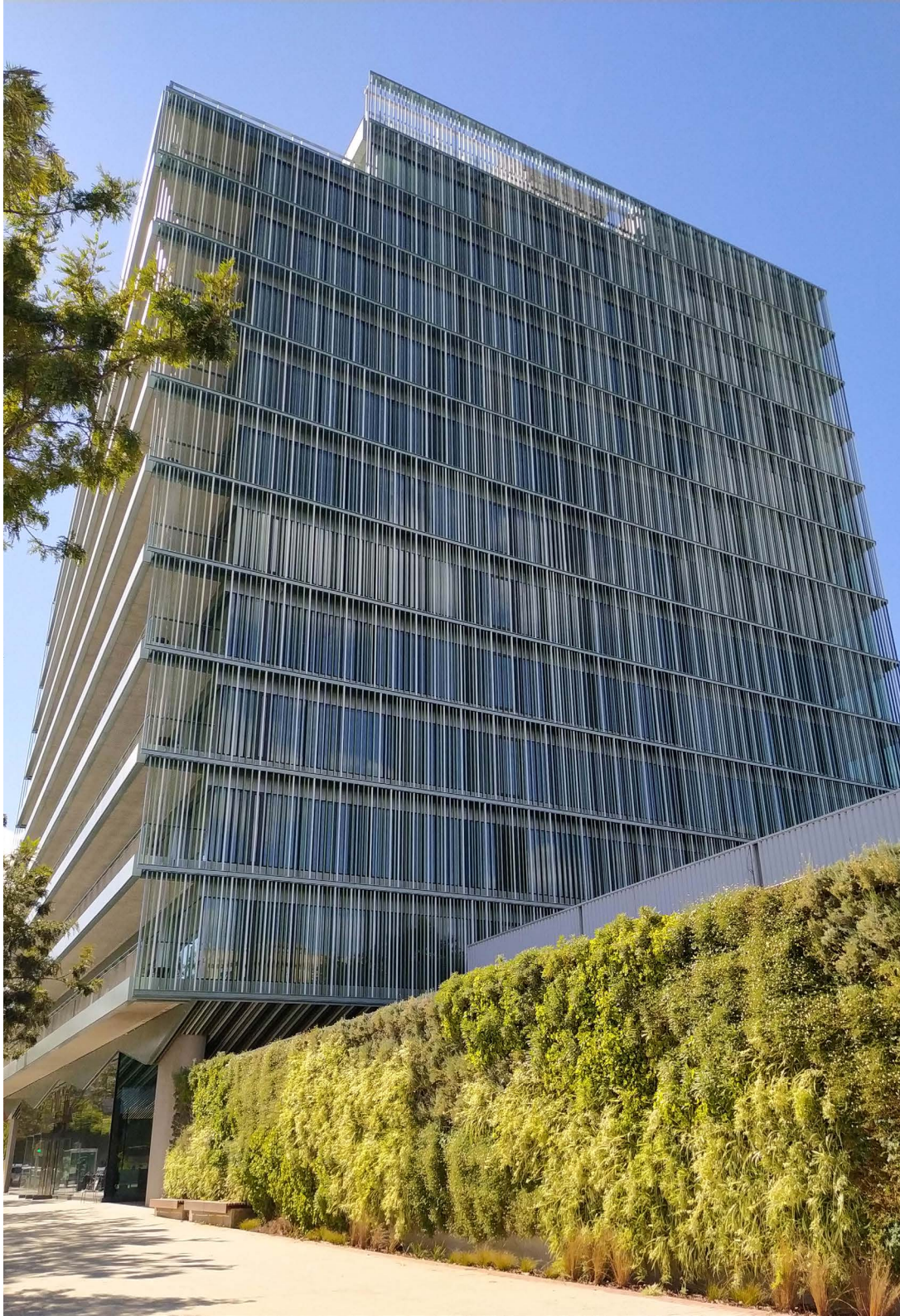
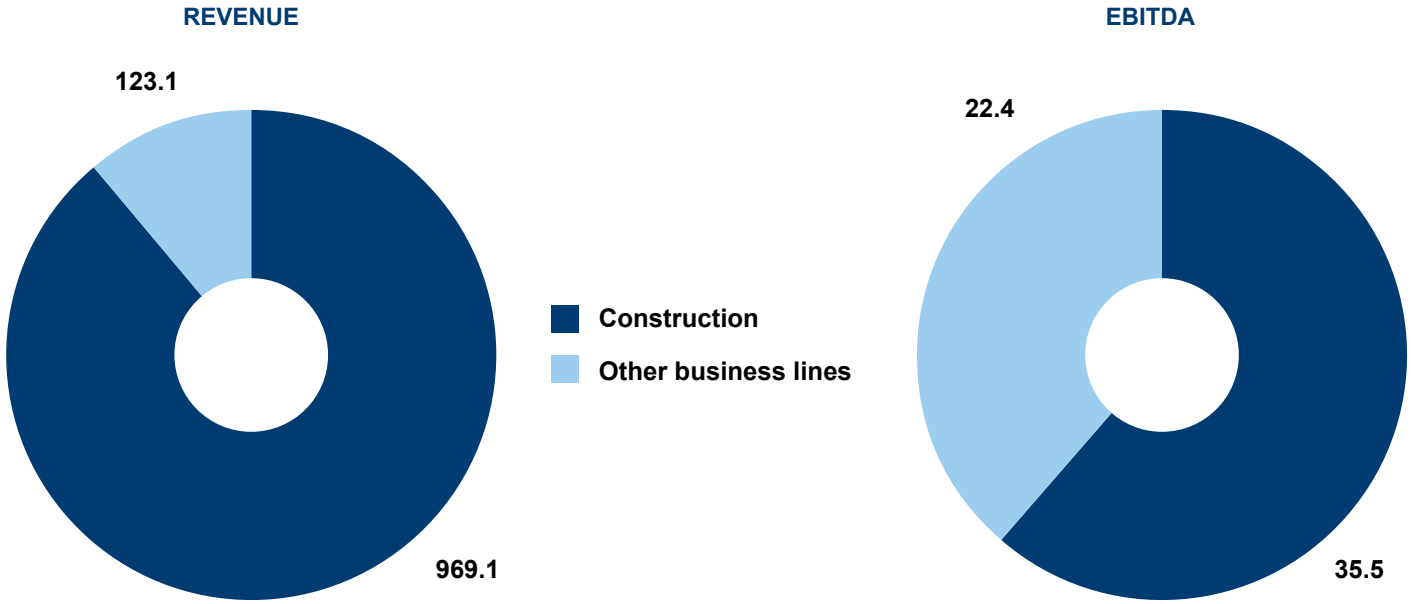


One Parc Central, Barcelona

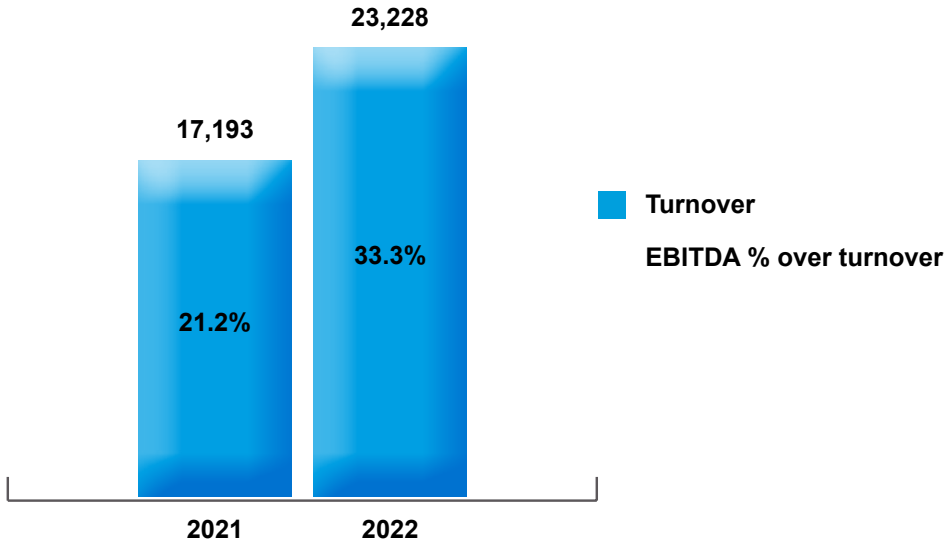
Contribution by business line of activity



- Net revenue for the year ending 31 December 2022 amounted to EUR 1,092.2 million, with an associated EBITDA standing at EUR 57.9 million.
- The Group's main business line, construction, accounted for 88.7% of revenue (EUR 969.1 million) and 61.3% of EBITDA (EUR 35.5 million).

Real Estate

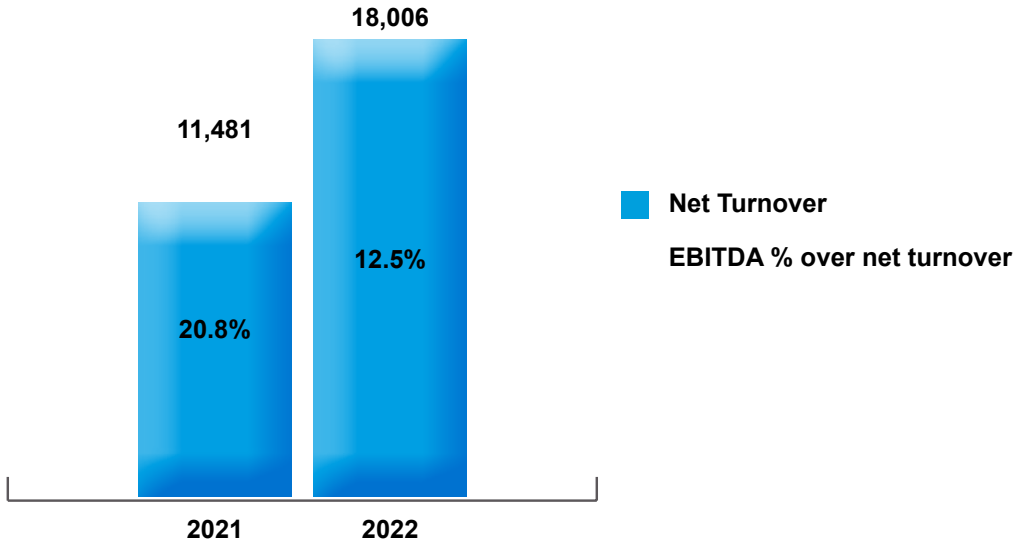
Nuevavista Condominium, Lima (Peru)



- Activity corresponding to the “Nuevavista Condominium” located in Lima (Peru) for a total of 1,104 housing units, arranged into 10 phases.
- Phases VIII and IX of the project are currently in the commercialisation phase. The Group is currently looking for new land to continue this activity in the future.
- In 2022, it also includes a real estate sale in Portugal for €7.5 million.

Energy

7.36 MW photovoltaic plant Milan, Maule Region (Chile)



- This business line has experienced a strong increase in turnover in 2022 amounting to €18.0 million (56.8% increase). EBITDA amounted to €2.2 million, which represents 12.5% of revenue.
- Grupo SANJOSE records at 31 December 2022 a energy backlog standing at EUR 376 million.

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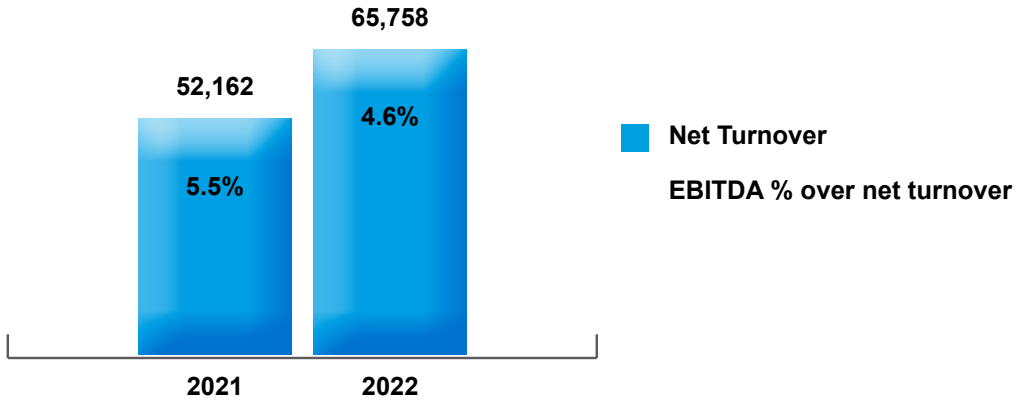
Concessions and Services

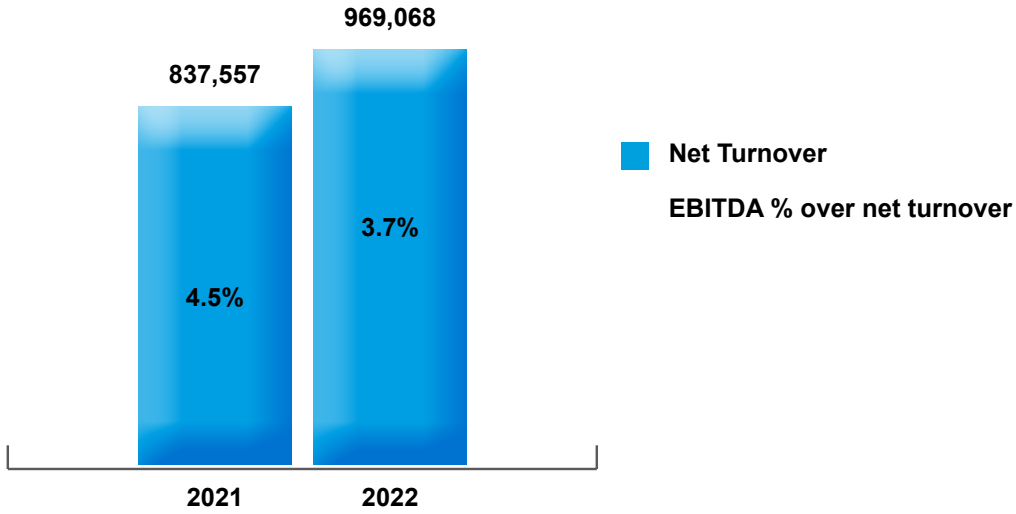
Hospital El Carmen Dr. Luis Valentín Ferrada de Maipú, Santiago de Chile



- Turnover corresponding to FY2022 for this line of activity stands at EUR 65.8 million.
- Associated EBITDA amounts to EUR 3.0 million (4.6% of revenue).
- At 2022-year end, contract backlog of this line of activity of the Group amounted to EUR 217 million.

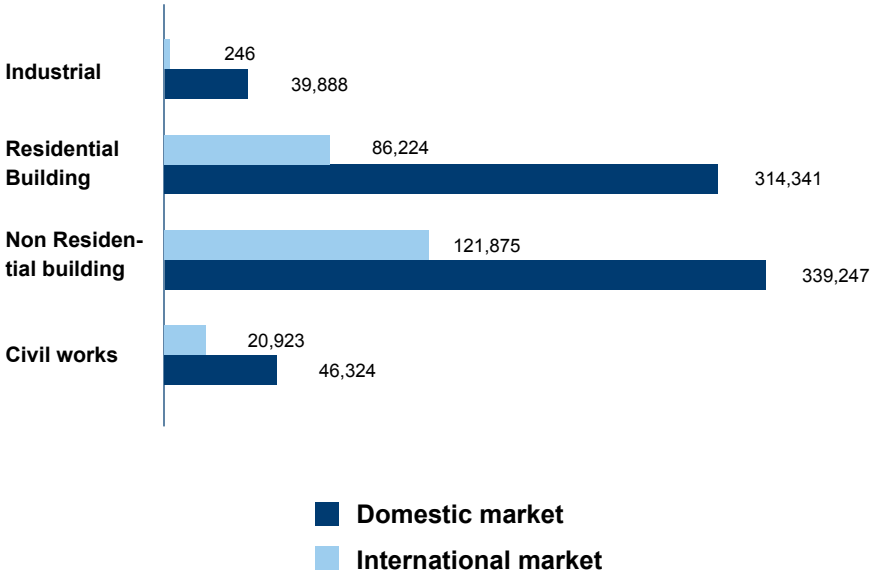
Construction

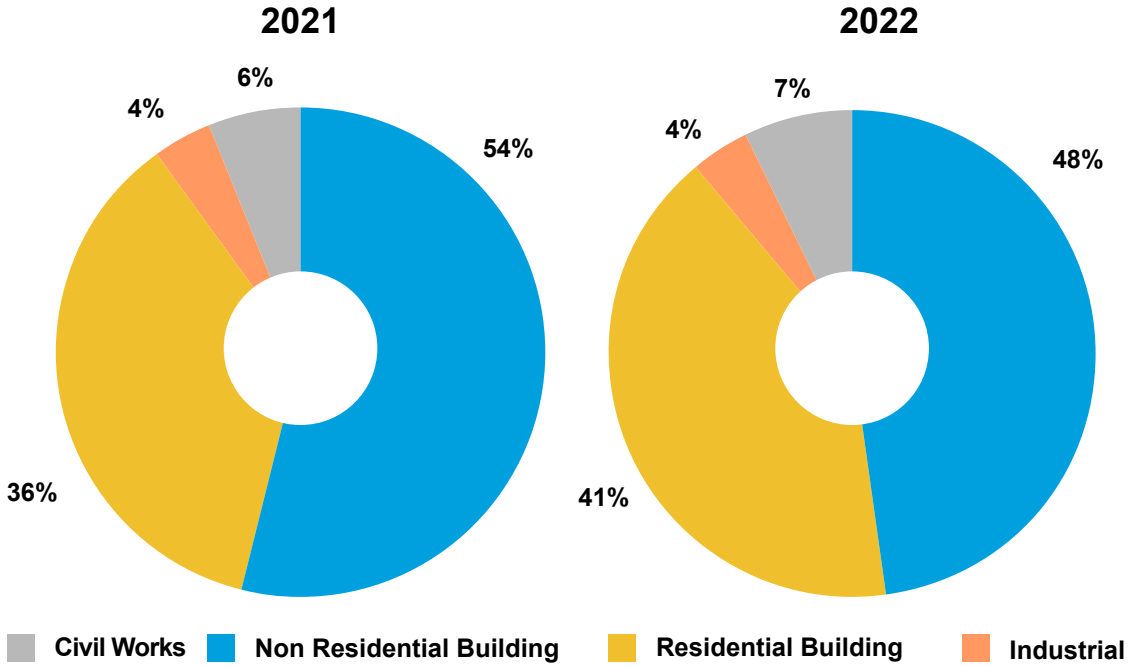
The City of Justice of Vigo



- Accumulated revenue in FY2022 amounted to EUR 969.1 million with an associated EBITDA standing at EUR 35.5 million (3.7% of revenue).
- Next page shows the breakdown of income by type and its specific weight over the total business area.

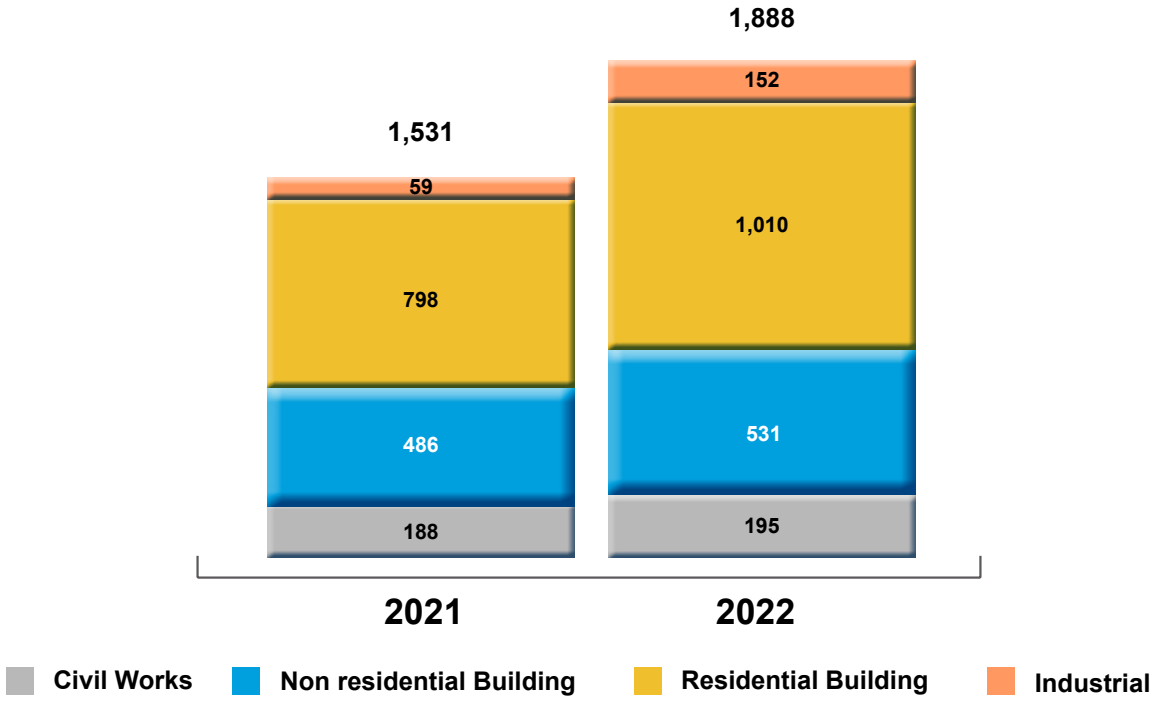
Construction - Income by type of work





- € 461.1 million (47.6%) of construction revenue in FY2022 correspond to non-residential building, followed by residential building with 41.3% of the total.
- As can be seen in the graphs to the right, the revenue mix by type in 2022 is in line with that produced in the previous year.

Construction - Backlog breakdown



- The construction backlog amounted to EUR 1,888 million at 31/12/2022, recording a 23.3% increase compared to 31/12/2021.
- Of the total, projects associated with residential building represent 53% followed by non-residential building projects standing at 28%.
- At Group level, the construction backlog represents 76% of the total.

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4 Corporate Social Responsibility

142.42 MW photovoltaic solar plant at Adolfo Suárez International Airport Madrid - Barajas

Consolidated Management Income Statement

	2021		2022		
Data in million of Euros	**2021**	**%**	**2022**	**%**	**Changes**
Turnover	927.7	84.9%	1,092.2	100.0%	(3.6%)
Other operating income	22.3	2.0%	26.1	2.4%	6.7%
Operating gross expense	(895.6)	(82.0%)	(1,060.4)	(97.1%)	18.4%
EBITDA	**54.4**	**5.0%**	**57.9**	**5.3%**	**(27.3%)**
Amortisation	(8.5)	(0.8%)	(9.1)	(0.8%)	(13.4%)
Impairment losses on inventories	(3.1)	(0.3%)	(0.2)	(0.0%)	(26.1%)
Changes in trade provisions and other	(8.6)	(0.8%)	(16.2)	(1.5%)	(53.2%)
EBIT	**34.2**	**3.1%**	**32.4**	**3.0%**	**(19.3%)**
Net financial income/expense	(3.7)	(0.3%)	(2.8)	(0.3%)	-
Impairment and gains or losses on disposal of financial instruments	(4.4)	(0.4%)	(3.2)	(0.3%)	-
Translation differences and other	(0.3)	(0.0%)	(0.5)	(0.0%)	(91.6%)
Profit/(Loss) of companies accounting for using the equity method	(2.8)	(0.3%)	(0.6)	(0.1%)	1.172.4%
PROFIT/(LOSS) BEFORE TAX	**23.0**	**2.1%**	**25.3**	**2.3%**	**(36.0%)**
Income tax	(9.1)	(0.8%)	(9.9)	(0.9%)	(34.2%)
PROFIT/(LOSS) FOR THE YEAR	**13.9**	**1.3%**	**15.4**	**1.4%**	**(37.2%)**

- In FY 2022, Grupo SANJOSE has a turnover of EUR 1,092.2 million with an associated EBITDA standing at EUR 57.9 million. The profit for the year amounted to EUR 15.4 million.

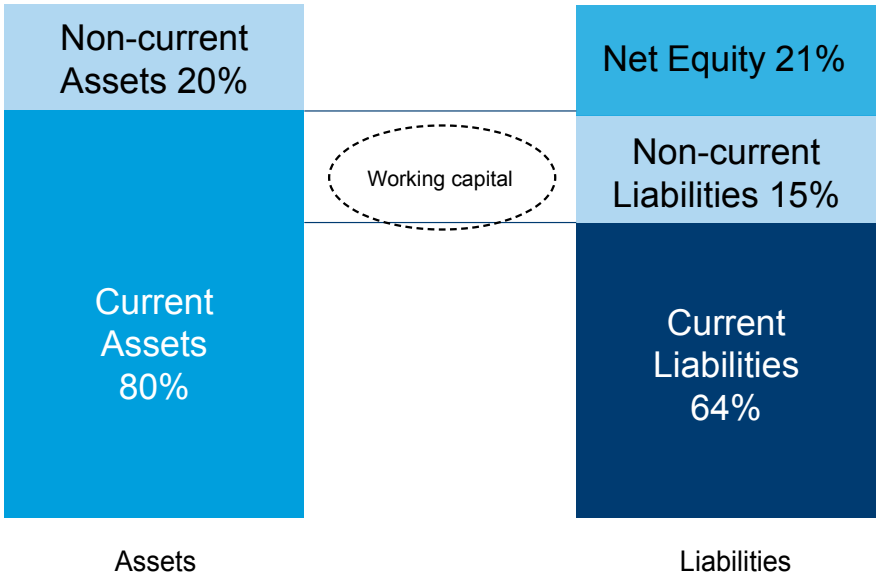
GRUPO SANJOSE

Consolidated Balance Sheet

	2021		2022		
Data in million of Euros	MM€	%	MM€	%	Changes
Intangible assets	17.6	1.8%	17.1	1.7%	9.9%
Property, plant and equipment	74.1	7.6%	80.4	8.2%	3.8%
Investment property	14.0	1.4%	15.8	1.6%	17.7%
Investment in associates and joint ventures	18.7	1.9%	20.5	2.1%	(4.6%)
Long-term financial investments	23.9	2.4%	20.6	2.1%	(26.2%)
Deferred tax assets	29.0	3.0%	27.9	2.9%	7.7%
Goodwill on consolidation	10.0	1.0%	10.0	1.0%	-
TOTAL NON CURRENT ASSETS	**187.3**	**19.1%**	**192.3**	**19.6%**	**(0.5%)**
Inventories	82.6	8.4%	85.9	8.8%	(7.5%)
Trade and other receivables	346.9	35.4%	369.3	37.7%	0.1%
Other current financial assets	18.4	1.9%	21.5	2.2%	(75.7%)
Short-term accruals	2.3	0.2%	2.7	0.3%	(27.5%)
Cash and cash equivalents	295.5	30.2%	307.0	31.4%	3.6%
TOTAL CURRENT ASSETS	**745.7**	**76.2%**	**786.4**	**80.4%**	**(6.8%)**
TOTAL ASSETS	**933.0**	**95.3%**	**978.7**	**100.0%**	**(5.6%)**
Net equity of the Parent Company	151.7	15.5%	174.5	17.8%	5.8%
Minority interests	30.5	3.1%	32.1	3.3%	1,640.0%
TOTAL NET EQUITY	**182.2**	**18.6%**	**206.6**	**21.1%**	**7.5%**
Non-current provisions	35.9	3.7%	27.4	2.8%	(20.0%)
Non-Current bank borrowings	100.8	10.3%	100.0	10.2%	(6.7%)
Deferred tax liabilities	17.9	1.8%	18.3	1.9%	(29.0%)
Long-term accruals	0.8	0.1%	0.8	0.1%	550.0%
TOTAL NON-CURRENT LIABILITIES	**155.4**	**15.9%**	**146.5**	**15.0%**	**(13.1%)**
Current provisions	29.6	3.0%	35.2	3.6%	(18.6%)
Current bank borrowings	13.4	1.4%	13.2	1.3%	(77.0%)
Trade payables and other payables	552.4	56.4%	577.2	59.0%	1.3%
TOTAL CURRENT LIABILITIES	**595.4**	**60.8%**	**625.6**	**63.9%**	**(7.0%)**
TOTAL LIABILITIES AND NET EQUITY	**933.0**	**95.3%**	**978.7**	**100.0%**	**(5.6%)**

GRUPO SANJOSE

Structure of the balance sheet



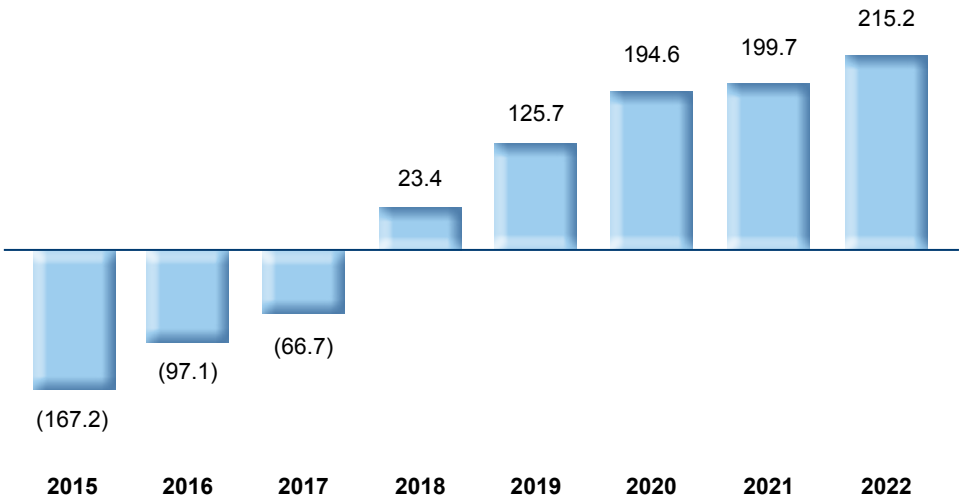
	2021	2022
	MM€	MM€
Funds generated by operations	53.8	56.4
Changes in working capital	(9.3)	12.2
Other	(13.6)	(37.0)
NET CASH FLOW FROM OPERATIONS	**30.9**	**31.6**
Disinvestments / (Investments)	(7.8)	(10.9)
Changes in current financial investments	46.2	(1.2)
CASH FLOW DUE TO INVESTMENTS	**38.4**	**(12.1)**
CASH FLOW	**69.3**	**19.5**
Proceeds / (payments) for own securities	(6.7)	(7.1)
Increase / (decrease) indebtedness	(50.1)	(5.7)
Financial income / (expenses)	(1.6)	1.8
Other	-	-
CASH FLOW DUE TO FINANCING	**(58.4)**	**(11.0)**
Impact Of Changes in Exchange Rates	(0.7)	3.0
TOTAL CASH FLOW	**10.2**	**11.5**

- Free cash flow in FY 2022 stands at EUR 19.5 million and total cash flow amounts to EUR 11.5 million.
- Working capital amounts to EUR 160.8 million at 31/12/2022 (EUR150.3 million at 31-12-21).

GRUPO SANJOSE

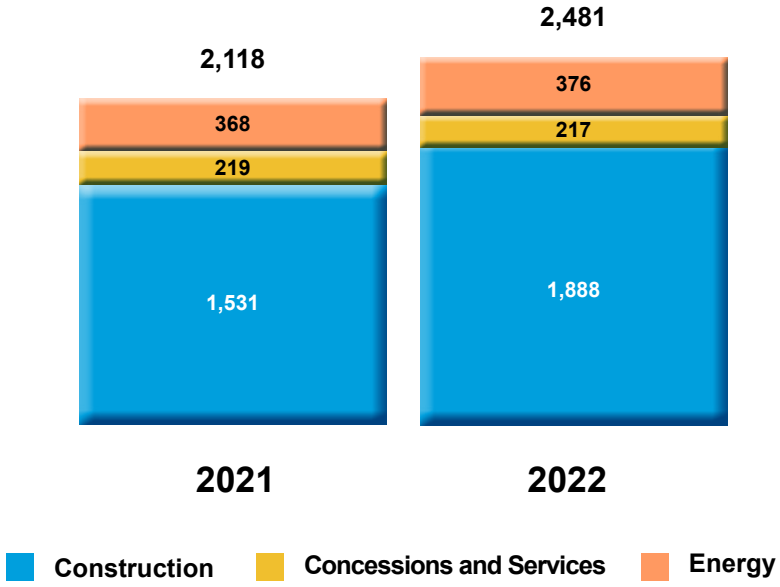
Cash position

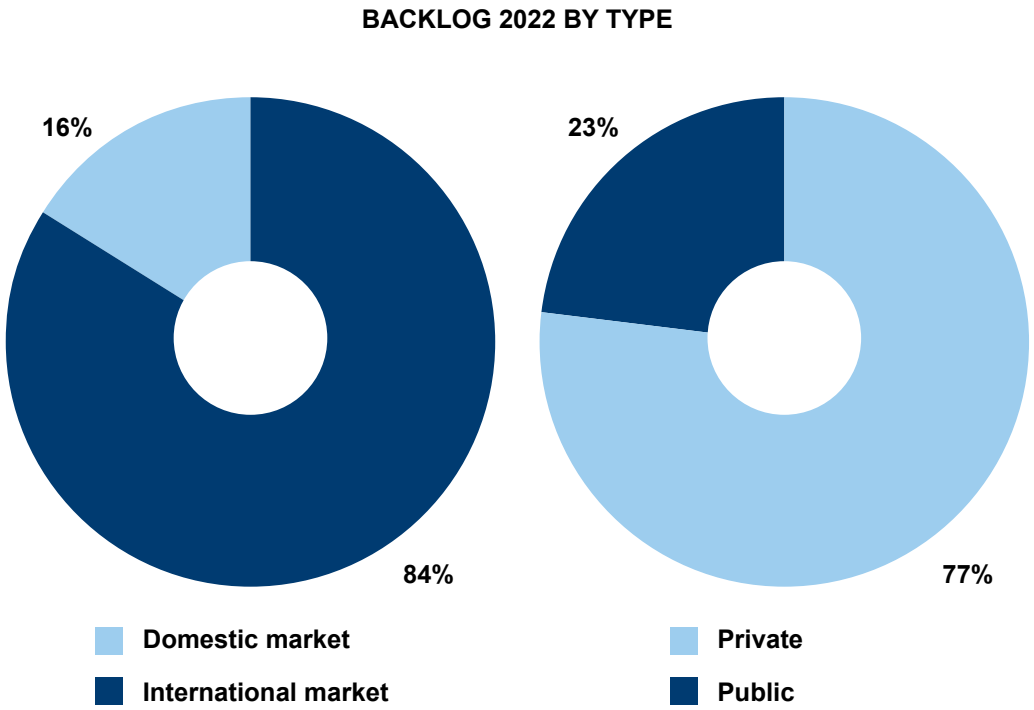
	2021		2022		
Data in million of Euros	**MM€**	**%**	**MM€**	**%**	**Changes**
Other current financial assets	18.4	5.6%	21.4	6.5%	16.3%
Cash and cash equivalents	295.5	90.0%	307.0	93.5%	3.9%
TOTAL ASSET POSITIONS	313.9	95.6%	328.4	100.0%	4.6%
Non-current financial debt	(100.8)	89.0%	(100.0)	88.3%	-0.8%
Current financial debt	(13.4)	11.8%	(13.2)	11.7%	-1.5%
TOTAL LIABILITY POSITIONS	(114.2)	100.9%	(113.2)	100.0%	-0.9%
NET CASH POSITION	**199.7**		**215.2**		**7.8%**



- At 31/12/2022, the net cash position stood at EUR 215.2 million compared to EUR 199.7 million at 2021-year end, what involves an improvement of 7.8%.
- During 2022, the group increased its asset positions by 4.6% and reduced its liabilities by 0.9%. This structure allows the Group to confront the activity of the coming years with solidity.

Backlog of the Group



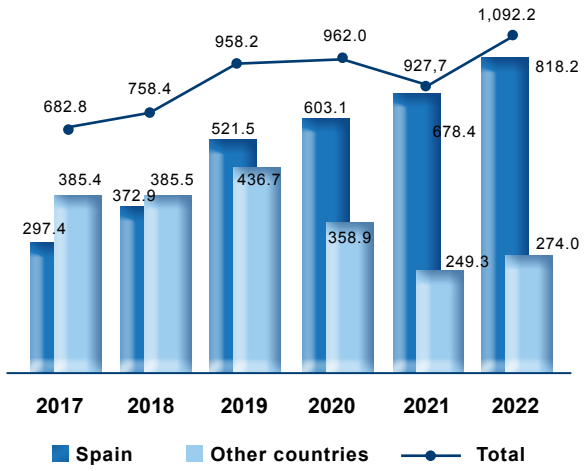


- The backlog of the Group amounted to EUR 2,481 million at 31/12/2022, recording a 17.1% increase compared to 31/12/2021 (EUR 2,118 million).
- Of the total, construction activity represents 76%. The outstanding is distributed between the concessions and services and energy business lines.
- The Group's backlog is geographically diversified. Currently, SANJOSE has works in progress in numerous markets such as South America, the Middle East, Spain and the rest of Europe. Of the total backlog as of 31/12/2022, 77% corresponds to private clients.

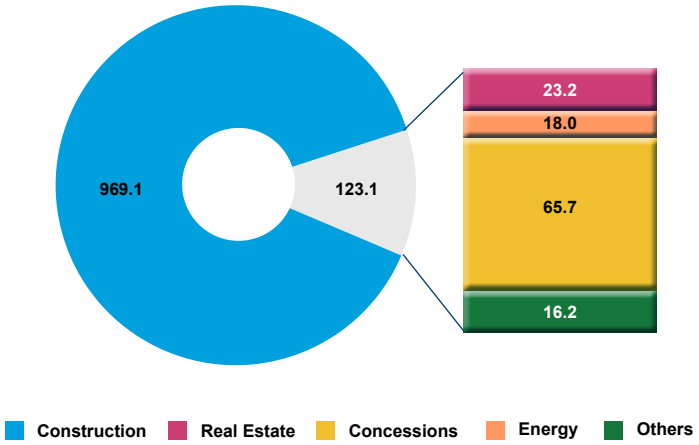
GRUPO SANJOSE

Summary

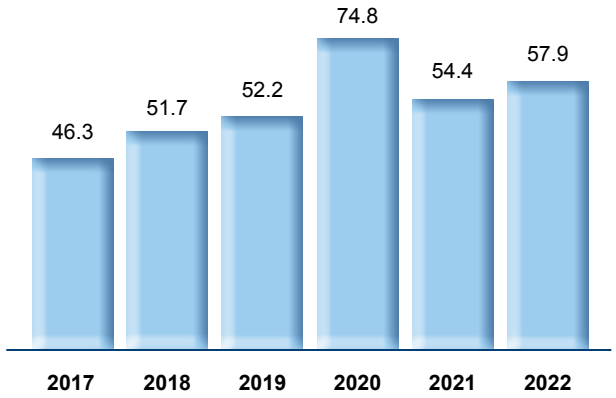
Income



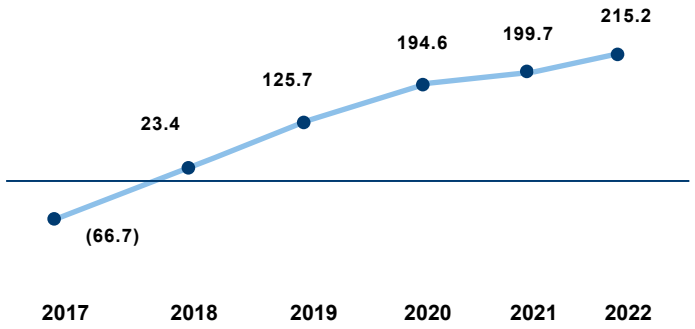
Income distribution



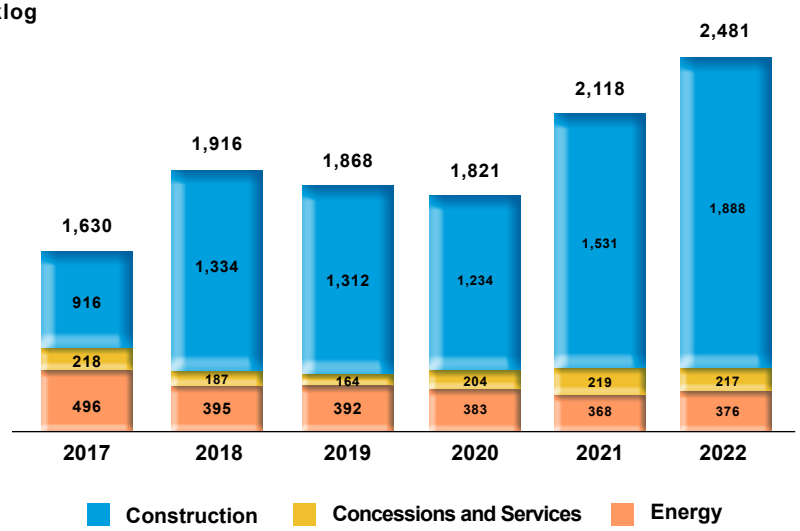
EBITDA



Net Financial Debt / Net Cash Position



Backlog



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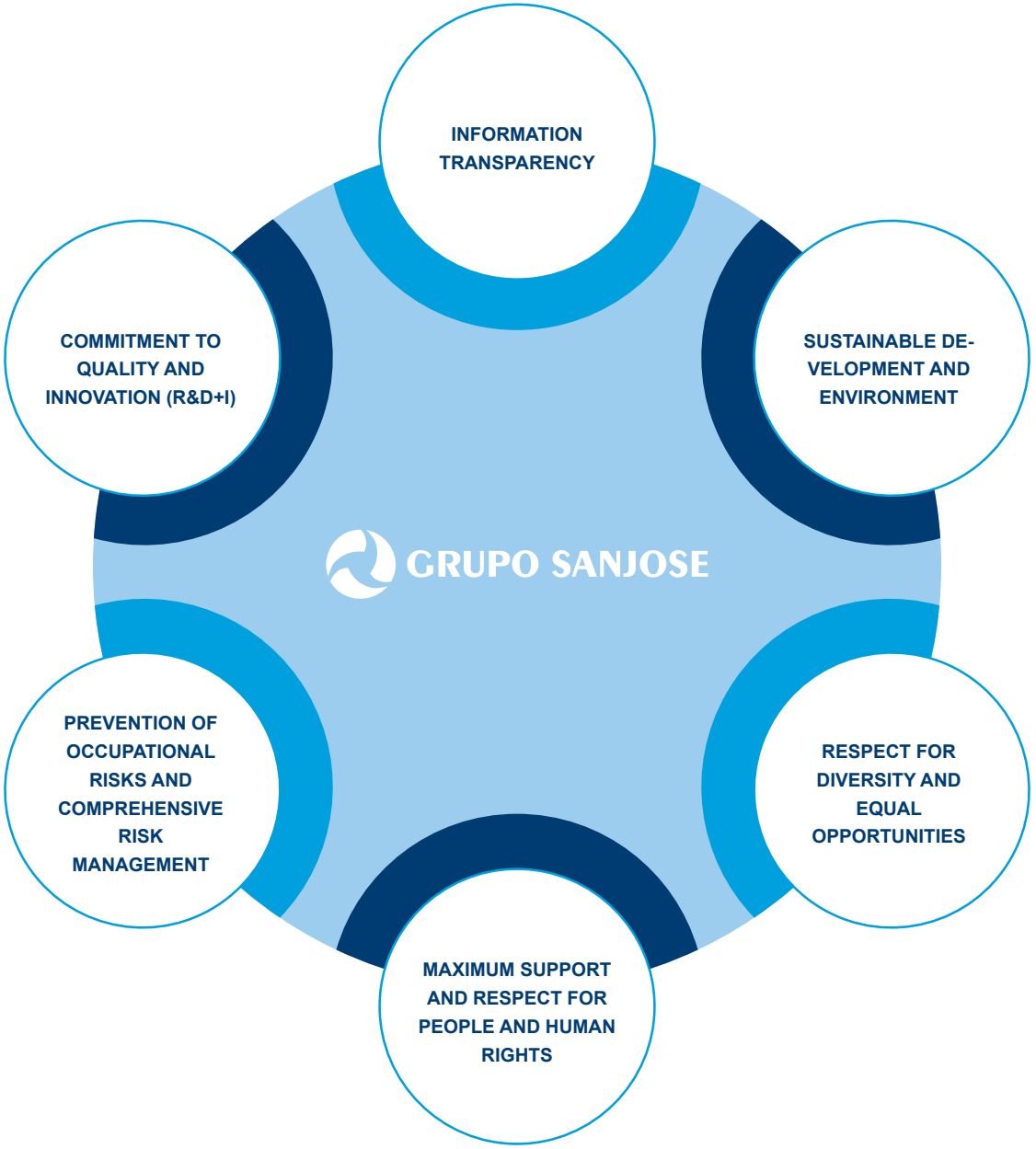
Strengths and attractions



Team SANJOSE

The high professionalism, dedication and commitment of Grupo SANJOSE's team constitutes its main asset.

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