

STECONFER – ANNUAL FINANCIALS 2021

APRIL 2022



**WE RAIL
YOUR WAY**

OVERVIEW

The performance of 2021 ensured that the sustained international growth strategy defined by the Group's management will continue to be enforced and confirms STECONFER has successfully overcome the challenges of internationalisation.

It was an exceptional year for Steconfer and proved the success of its ongoing growth strategy. In 2021 and despite a record year in revenues, Steconfer increased its backlog by around 30% in seven markets across four Continents. Additionally, Steconfer has adopted the accounting standards to IFRS upon 2021 financial statements.

The revenues grew 55% YoY, while EBITDA and Net Income have rosed by 37%. The balance sheet attained 27.5M€, representing a 30% increase YoY.

* This award is dedicated to a small group of companies that concur to the Portuguese economic development with strong social responsibility and financial strength

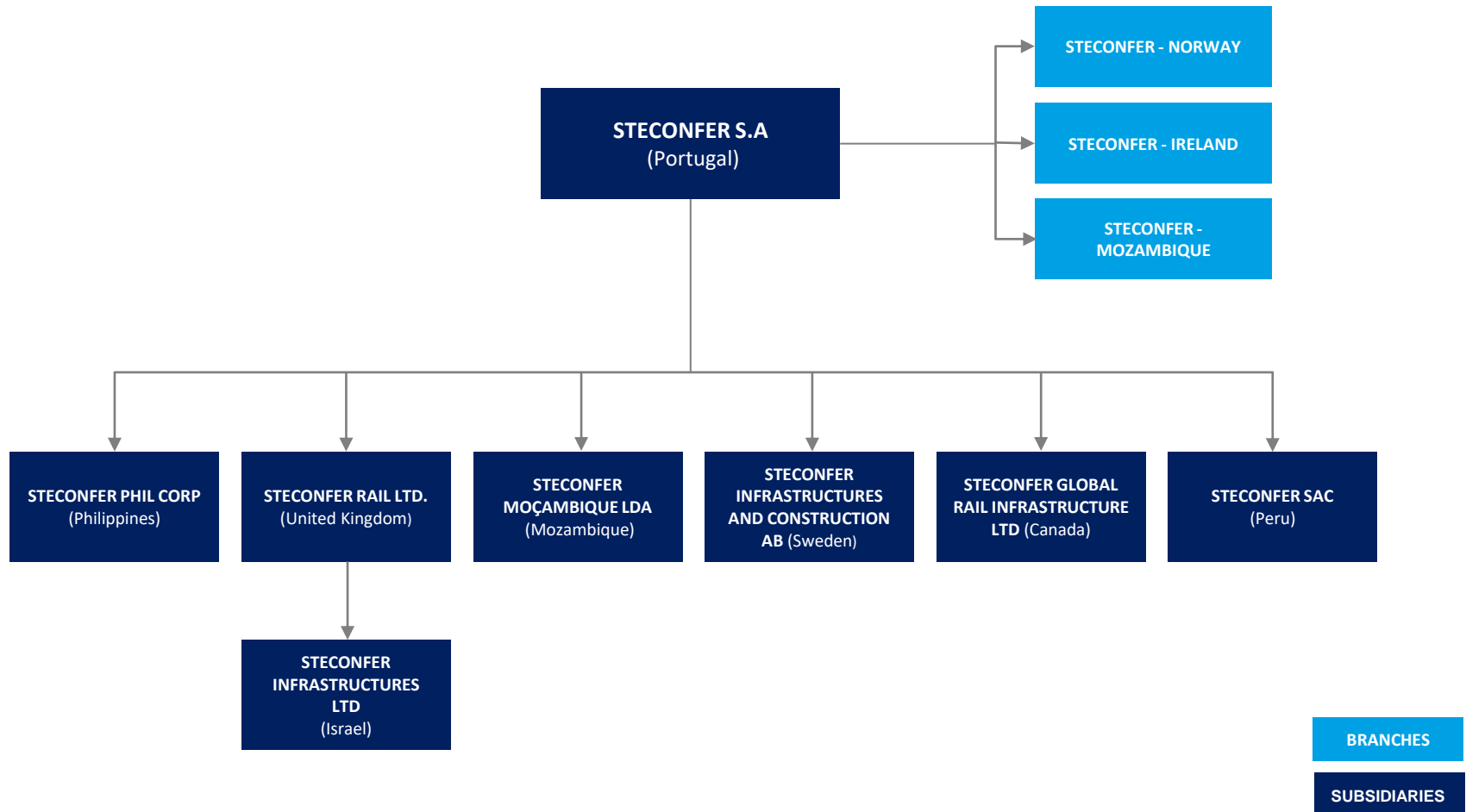
On the verge of the company's 25th anniversary in August, Steconfer was awarded in 2021 by IAPMEI – a Portuguese Government Agency supporting SME growth – the prize PME Líder 2021 Statue*. It would not be possible without the support of our staff, shareholders, and an efficient supply chain which we continuously consider as partners. A special thanks to our people.

In Steconfer, we drumbeat on keeping people safe and precedence safety across every market we are established, from the operational workers to the senior management. Governments worldwide allowed the construction and infrastructure industry to continue operating during Covid-19, so we enforced our Health and Safety procedures to meet ongoing operations and protect our people and the community.

Steconfer nurtures a supportive environment empowering. Our commitment to sustainability is to prime the greener equipment when technology is feasible and technically achievable.

GROUP STRUCTURE

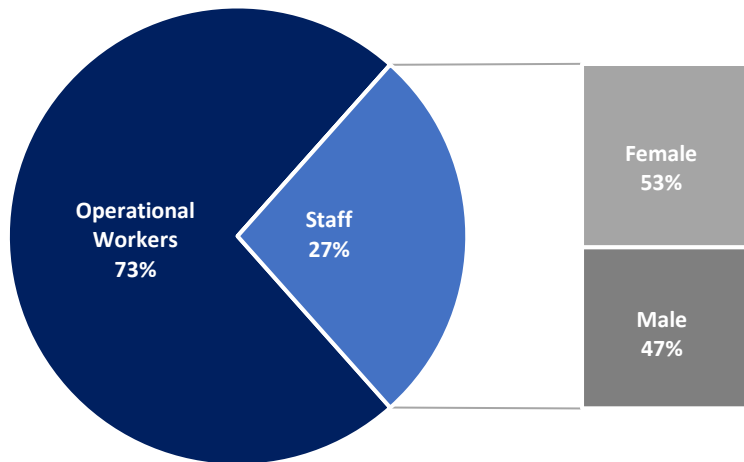
Considering the ongoing expansion of its international footprint, Steconfer is currently established in 10 countries and five continents, with the group structure presented below. Of the existing entities within the group, only Mozambique is inoperative.



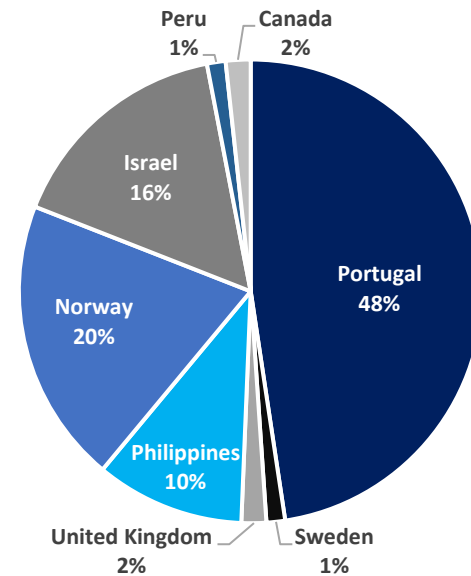
HUMAN CAPITAL

Steconfer continues investing in its human capital along with the structure growth. By the end of 2021, Steconfer had 231 employees globally, and the composition reflects the efforts of inclusion & diversity between genders in the office within 15 different nationalities.

EMPLOYEES ALLOCATION & GENDER



EMPLOYEES PER COUNTRY



FINANCIAL PERFORMANCE

The year 2021 was another exceptional year for Steconfer and proved the success of its ongoing growth strategy.

Revenues grew 55% YoY from 21.1M€ to 33.1M€, EBITDA and Net Income reached 2.4M€ and 708k€, respectively, which represents an increase of 37%.

FINANCIAL PERFORMANCE			
In EUR	2020	2021	VAR
Revenues	21 411 338	33 096 129	55%
Operating Expenses	(19 381 894)	(29 805 049)	54%
Gross Margin	2 029 444	3 291 080	62%
Other Income & Expenses	(270 167)	(875 503)	224%
EBITDA	1 759 277	2 415 577	37%
Non operational expenses	(1 242 149)	(1 706 898)	37%
Net Income	517 127	708 678	37%



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