This version of the interim financial statements is a free translation from the original, which is prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the accounts takes precedence over this translation.
TÉCNICAS REUNIDAS, S.A.
Interim financial statements for the six-month period ended 30 June 2024

## TÉCNICAS REUNIDAS, S.A. INTERIM CONDENSED BALANCE SHEET AT 30 JUNE 2024 (Expressed in thousands of euros)

#### **BALANCE SHEET AT 30 JUNE 2024**

ASSETS No.	+^	at 30 e 2024	At 31 December 2023
NON-CURRENT ASSETS	6	608,703	615,833
Intangible assets		44,452	45,250
Property, plant and equipment		14,830	15,689
Non-current investments in Group companies and associates	1	183,825	180,128
Non-current financial investments		88,611	89,427
Shares and non-current equity interests		197	197
Loans to third parties		130	289
Derivatives		0	0
Other financial assets		88,284	88,941
Deferred tax assets	2	276,985	285,339
CURRENT ASSETS	3,5	576,222	3,256,694
Inventories		6,536	6,536
Advances to suppliers		87,578	74,184
Trade and other receivables	1,9	965,990	1,864,530
Current investments in Group companies and associates	8	312,224	629,352
Current financial investments		7,461	36,373
Derivatives		3,684	25,968
Other financial assets		3,777	10,405
Cash and cash equivalents	6	696,433	645,718
TOTAL ASSETS	4,1	184,925	3,872,526

## TÉCNICAS REUNIDAS, S.A. BALANCE SHEET AT 30 JUNE 2024 (Expressed in thousands of euros)

Share premium         156,343         156,343         252,322         252,322         Legal and statutory reserves         391,667         252,322         Legal and statutory reserves         391,667         252,322         251,188         (Total preserves)         390,529         251,188         (Total preserves)         (73,731)         (73,833)         Profit/(Loss) for the year         44,980         139,067         44,980         139,067         139,067         139,067         139,067         139,067         139,067         139,392         148,648         149,067 <th></th> <th></th> <th></th> <th></th>				
EQUITY AND LIABILITIES			At 30	
EQUITY         536,493         500,586           Shareholders' equity         527,288         481,303         8,4030         8,030         8	EQUITY AND LIABILITIES	Note		
Share capital         8,030         8,030         8,030           Registered share capital         8,030         8,033         8,031           Share premium         156,343         156,343         156,343           Reserves         391,667         252,322           Legal and statutory reserves         1,137         1,137           Other reserves         300,529         251,188           (Treasury shares)         (73,731)         (73,833           Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,644           Hedging transactions         1,566         13,392           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,681           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,593         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,056           Deferred tax liabilities         24,617         26,697           Current provisions         78         76	FQUITY		536.493	
Share capital         8,030         8,031           Registered share capital         8,030         8,031           Share premium         156,343         156,341           Reserves         391,667         252,322           Legal and statutory reserves         390,529         251,188           (Treasury shares)         (73,731)         (73,833)           Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,644           Hedging transactions         1,566         13,392           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,683           Participating loans         175,000         175,000           Long-term provisions         343,593         284,493           Other provisions         343,593         284,493           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,054           Deferred tax liabilities         2,823,551         2,504,255           Current provisions         78         76           Current payables         347,658         306,186           Bank borrowings				
Registered share capital         8,030         8,030           Share premium         156,343         156,343         156,343         156,343         156,343         156,343         156,343         156,343         156,343         156,343         156,343         156,343         1,137         1,137         0,132         1,137         0,133         0,133         0,133         0,133         1,137         0,133         0,133         0,133         0,133         0,133         1,333         1,333         1,333         1,333         1,333         1,334 <t< td=""><td>• •</td><td></td><td>•</td><td>-</td></t<>	• •		•	-
Share premium         156,343         156,343         156,343         252,322         252,322         252,325         252,325         252,325         252,325         252,325         252,325         252,325         252,325         251,188         (Total preserves)         390,529         251,188         (T3,731)         (73,833)         Profit/(Loss) for the year         44,980         139,067         139,067         44,980         139,067         139,067         139,396         14,864         14,648         14,980         139,967         176,082         5,256         13,392         176,082         5,256         13,393         176,083         5,256         176,083         5,256         176,083         5,256         176,083         5,256         175,000         18,444         18,444	•			8,030
Reserves         391,667         252,324           Legal and statutory reserves         1,137         1,137           Other reserves         390,529         251,186           (Treasury shares)         (73,731)         (73,833           Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,648           Hedging transactions         1,566         13,392           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,593         284,492           Non-current payables         21,671         381,499           Bank borrowings         275,025         375,054           Derivatives         798         0           Other financial liabilities         24,617         26,697           Current provisions         78         76           Current payables         347,658         306,185           Bank borrowings         342,062         304,094           Derivatives         4,755 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Legal and statutory reserves         1,137         1,137           Other reserves         390,529         251,188           (Treasury shares)         (73,731)         (73,833           Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,648           Hedging transactions         1,566         13,392           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,592         284,492           Non-current payables         281,671         381,499           Bank borrowings         275,025         375,025           Other financial liabilities         5,847         6,446           Deferred tax liabilities         24,617         26,697           Current provisions         78         78           Current provisions         347,658         306,185           Bank borrowings         342,062         304,094           Derivatives         342,062         304,094           Derivatives	•			252,324
Other reserves         390,529         251,186           (Treasury shares)         (73,731)         (73,833           Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,648           Hedging transactions         1,566         13,392           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,055           Derivatives         798         0           Other financial liabilities         24,617         26,693           CURRENT LIABILITIES         2,823,551         2,504,255           Current provisions         78         76           Current provisions         78         76           Current provisions         347,658         306,188           Bank borrowings         342,062         304,094           Derivatives         4,755         1,044           Other financial liabilities         4,755	Legal and statutory reserves			1,137
(Treasury shares)       (73,731)       (73,833)         Profit/(Loss) for the year       44,980       139,061         Valuation adjustments       9,204       18,648         Hedging transactions       1,566       13,392         Translation differences       7,638       5,256         NON-CURRENT LIABILITIES       824,881       867,687         Participating loans       175,000       175,000         Long-term provisions       343,593       284,492         Other provisions       343,593       284,492         Non-current payables       281,671       381,493         Bank borrowings       275,025       375,055         Derivatives       798       0         Other financial liabilities       24,617       26,693         CURRENT LIABILITIES       2,823,551       2,504,255         Current provisions       78       76         Current provisions       78       76         Current provisions       347,658       306,188         Bank borrowings       342,062       304,094         Derivatives       4,755       1,044         Other financial liabilities       4,755       1,044         Other financial liabilities       275,081			•	251,188
Profit/(Loss) for the year         44,980         139,067           Valuation adjustments         9,204         18,648           Hedging transactions         1,566         13,393           Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,593         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,054           Defivatives         798         0           Other financial liabilities         24,617         26,697           Current provisions         78         76           Current provisions         78         76           Current payables         347,658         306,186           Bank borrowings         342,062         304,094           Derivatives         4,755         1,048           Current payables         4,755         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables				(73,833)
Hedging transactions   1,566   13,392   Translation differences   7,638   5,256   NON-CURRENT LIABILITIES   824,881   867,687   References   175,000   175				139,067
Translation differences         7,638         5,256           NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,592         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,055           Derivatives         798         0           Other financial liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,256           Current provisions         78         76           Current payables         347,658         306,186           Bank borrowings         342,062         304,094           Derivatives         4,755         1,046           Other financial liabilities         275,081         65,044           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Valuation adjustments		9,204	18,648
NON-CURRENT LIABILITIES         824,881         867,687           Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,592         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,056           Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,255           Current provisions         78         78           Current payables         347,658         306,185           Bank borrowings         342,062         304,094           Derivatives         4,755         1,046           Other financial liabilities         275,081         65,044           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Hedging transactions		1,566	13,392
Participating loans         175,000         175,000           Long-term provisions         343,593         284,492           Other provisions         343,592         284,492           Non-current payables         281,671         381,492           Bank borrowings         275,025         375,055           Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,255           Current provisions         78         76           Current payables         347,658         306,185           Bank borrowings         342,062         304,094           Derivatives         4,755         1,046           Other financial liabilities         841         1,046           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Translation differences		7,638	5,256
Long-term provisions         343,593         284,492           Other provisions         343,592         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,054           Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,259           Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,094           Other financial liabilities         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	NON-CURRENT LIABILITIES		824,881	867,687
Other provisions         343,592         284,492           Non-current payables         281,671         381,493           Bank borrowings         275,025         375,054           Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,259           Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,094           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Participating loans		175,000	175,000
Non-current payables         281,671         381,499           Bank borrowings         275,025         375,054           Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,259           Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,094           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Long-term provisions		343,593	284,492
Bank borrowings       275,025       375,054         Derivatives       798       0         Other financial liabilities       5,847       6,445         Deferred tax liabilities       24,617       26,697         CURRENT LIABILITIES       2,823,551       2,504,255         Current provisions       78       78         Current payables       347,658       306,185         Bank borrowings       342,062       304,094         Derivatives       4,755       1,048         Other financial liabilities       841       1,048         Current payables to Group companies and associates       275,081       65,044         Trade and other payables       2,200,803       2,133,017	Other provisions		343,592	284,492
Derivatives         798         0           Other financial liabilities         5,847         6,445           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,255           Current provisions         78         78           Current payables         347,658         306,185           Bank borrowings         342,062         304,092           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Non-current payables		281,671	381,499
Other financial liabilities         5,847         6,448           Deferred tax liabilities         24,617         26,697           CURRENT LIABILITIES         2,823,551         2,504,259           Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,092           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Bank borrowings		275,025	375,054
Deferred tax liabilities       24,617       26,697         CURRENT LIABILITIES       2,823,551       2,504,259         Current provisions       78       78         Current payables       347,658       306,189         Bank borrowings       342,062       304,092         Derivatives       4,755       1,048         Other financial liabilities       841       1,048         Current payables to Group companies and associates       275,081       65,044         Trade and other payables       2,200,803       2,133,017	Derivatives			0
Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,092           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Other financial liabilities		5,847	6,445
Current provisions         78         78           Current payables         347,658         306,189           Bank borrowings         342,062         304,094           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	Deferred tax liabilities		24,617	26,697
Current payables         347,658         306,189           Bank borrowings         342,062         304,094           Derivatives         4,755         1,048           Other financial liabilities         841         1,048           Current payables to Group companies and associates         275,081         65,044           Trade and other payables         2,200,803         2,133,017	CURRENT LIABILITIES		2,823,551	2,504,259
Bank borrowings       342,062       304,092         Derivatives       4,755       1,048         Other financial liabilities       841       1,048         Current payables to Group companies and associates       275,081       65,044         Trade and other payables       2,200,803       2,133,017	Current provisions		78	78
Bank borrowings       342,062       304,094         Derivatives       4,755       1,048         Other financial liabilities       841       1,048         Current payables to Group companies and associates       275,081       65,044         Trade and other payables       2,200,803       2,133,017	Current payables		347,658	306,189
Other financial liabilities 841 1,048  Current payables to Group companies and associates 275,081 65,044  Trade and other payables 2,200,803 2,133,017			342,062	304,094
Current payables to Group companies and associates Trade and other payables  275,081 65,044 2,200,803 2,133,017	Derivatives		4,755	1,048
Trade and other payables 2,200,803 2,133,017	Other financial liabilities		841	1,048
<u> </u>				65,044
TOTAL EQUITY AND LIABILITIES 4,184,925 3,872,526	Trade and other payables		2,200,803	2,133,017
	TOTAL EQUITY AND LIABILITIES		4,184,925	3,872,526

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#### TÉCNICAS REUNIDAS, S.A.

#### INCOME STATEMENT FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

(Expressed in thousands of euros)

		Six-month period ended 30 June		
	Note	2024	2023	
Revenue	<u>-</u>	1,273,389	1,442,323	
Sales and services rendered		1,273,389	1,442,323	
Changes in inventories of finished goods and work in progress		0	713	
Procurements	_	(847,319)	(1,065,157)	
Consumption of merchandise		(847,319)	(1,065,157)	
Other operating income	_	5,485	6,664	
Non-core and other current operating income		3,780	2,808	
Income-related grants transferred to profit or loss		1,706	3,856	
Staff costs	_	(192,684)	(160,423)	
Wages, salaries and similar expenses		(162, 336)	(133,818)	
Employee benefit costs		(29,196)	(25,390)	
Other employee benefits		(1,152)	(1,215)	
Other operating expenses		(142,255)	(125,688)	
Outside services		(142,925)	(117,571)	
Taxes other than income tax		(2,730)	(1,242)	
Losses on, impairment of and change in allowances for trade receivables		3,831	(6,085)	
Other current operating expenses		(432)	(790)	
Depreciation and amortisation charge		(2,803)	(1,647)	
Impairment and gains/(losses) on disposal of non-current assets		0	148	
PROFIT/(LOSS) FROM OPERATIONS	-	93,812	96,933	
Finance income	4	28,758	15,817	
Finance costs		(25,843)	(24,803)	
Exchange differences		14,213	(4,190)	
Impairment and gains/(losses) on disposal of financial instruments	4	(55,409)	(49)	
FINANCIAL PROFIT/(LOSS)	-	(38,281)	(13,225)	
PROFIT/(LOSS) BEFORE TAX	-	55,531	83,708	
Income tax	-	(10,551)	(29,194)	
PROFIT/(LOSS) FOR THE YEAR	-	44,980	54,514	

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### TÉCNICAS REUNIDAS, S.A. STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024 (Expressed in thousands of euros)

#### A) STATEMENT OF RECOGNISED INCOME AND EXPENSE FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

	Six-month period ended 30 June		
	2024	2023	
Profit/(Loss) for the period per income statement	44,980	54,514	
Income and expense recognised directly in equity			
Arising from cash-flow hedges	(24,475)	4,483	
Arising on actuarial gains and losses and other adjustments	2,382	(3,880)	
Tax effect	6,119	(1,120)	
Total income and expense recognised directly in equity	(15,974)	(517)	
Transfers to the income statement			
Arising from cash-flow hedges	8,710	692	
Tax effect	(2,180)	(172)	
Total transfers to the income statement	6,530	520	
TOTAL RECOGNISED INCOME AND EXPENSES	35,536	54,517	

### TÉCNICAS REUNIDAS, S.A. STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

### B) STATEMENT OF CHANGES IN TOTAL EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024 (Expressed in thousands of euros)

	Share capital	Share premium	Reserves	(Treasury shares)	Prior years' profit/(loss)	Profit/(Loss) for the year	(Interim dividend)	Valuation adjustments	TOTAL
ADJUSTED BALANCE AT BEGINNING OF 2023	5,590	8,691	254,153	(72,909)	-	3,063	-	3,660	202,248
Total recognised income and expense	-	-	-	-	-	54,514	-	3	54,517
Transactions with shareholders or owners	-	-	-	-	-	-	-	-	-
- Capital increase	2,440	147,652	(7,472)						142,621
- Dividend distribution	-	-	-	-	-	-	-	-	-
- Other transactions with shareholders or owners	-	-	860	(980)	-	=	-	-	(120)
Other changes in equity	-	-	=	-	-	=	-	-	-
- Distribution of profit	-	-	3,063	-	-	(3,063)	-	-	-
- Other changes	-	-		-	-	-	-	1	-
BALANCE AT JUNE 2023	8,030	156,343	250,603	(73,889)	-	54,514	-	3,664	399,265
ADJUSTED BALANCE AT BEGINNING OF 2024	8,030	156,343	252,325	(73,833)	-	139,067	-	18,648	500,580
Total recognised income and expense	-	-	-	-	-	44,980	-	(9,444)	35,356
Transactions with shareholders or owners	-	-	-	-	-	-	-	-	-
- Capital increase	-	-	-	-	-	-	-	-	-
- Dividend distribution	-	-	-	-	-	-	-	-	-
- Other transactions with shareholders or owners	-	-	275	102	-	-	-	-	377
Other changes in equity	-	-	=	-	-	=	-	-	-
- Distribution of profit	-	-	139,067	-	-	(139,067)	-	-	-
- Other changes	-	-		-	-	-	-		-
BALANCE AT JUNE 2024	8,030	156,343	391,667	(73,731)	-	44,980	-	9,204	536,493

# TÉCNICAS REUNIDAS, S.A. STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024 (Expressed in thousands of euros)

(=,,	Six-month period end	ed 30 June
	2024	2023
Cash flows from operating activities  1, Profit/(Loss) for the year before tax  2, Adjustments for:	55,531	83,708
- Depreciation and amortisation charge - Change in provisions	2,803	1,647
- Impairment losses	55,410	6,085
<ul> <li>Gains/(Losses) on derecognition and disposal of non-current assets</li> </ul>	-	(148)
- Finance income - Finance costs	(28,758) 25,843	(15,817) 24,802
- Change in gains/(losses) on derivatives	8,710	692
- Other income and expenses	(14,213)	-
Changes in working capital:     Inventories and advances	(13,394)	(42,216)
- Trade and other receivables	(50,492)	80,705
- Other accounts receivable	-	(219)
- Trade payables - Other financial assets	75,125 643	(83,735) 2,047
- Derivatives settlements	2,315	9,127
4, Other cash flows from operating activities	(04.700)	(0.4.440)
Interest paid     Dividends received	(31,733) 6,485	(24,112)
- Interest received	7,831	15,817
- Income Tax paid	(2,739)	-
5, Cash flows from operating activities	99,367	58,384
Cash flows from investing activities 6, Payments due to investments		
- Acquisition of property, plant and equipment	(1,139)	(8,234)
- Acquisition of intangible assets	(19)	(20)
<ul> <li>Investments in Group companies and associates</li> <li>Proceeds from disposals</li> </ul>	(5)	-
- Property, plant and equipment	2	396
8, Cash flows from investing activities	(1,161)	(7,859)
Cash flows from financing activities		
Proceeds and payments relating to equity instruments     Purchase of equity instruments	378	(121)
- Capital increase	-	150,093
- Costs associated with capital increase	-	(7,472)
<ul><li>10, Proceeds and payments relating to financial liability instruments</li><li>a) Issuance</li></ul>		
- Bank borrowings	184,178	160,926
<ul> <li>Borrowings from Group companies and associates</li> <li>Other payables</li> </ul>	268,310	62,947
b) Return - Bank borrowings	(241,573)	(212,118)
- Borrowings from Group companies and associates	(258,784)	(121,930)
12, Cash flows from financing activities	(47,491)	32,324
Net change in cash and cash equivalents	50,715	82,849
Cash and cash equivalents at beginning of year	645,718	474,503
Cash and cash equivalents at end of year	696,433	557,352
	50,715	82,849