

2020

**Management
Report**

Interim Consolidated
Financial Information

MOTAENGIL

A World of Inspiration

**Building
Today,**



**Imagining
Tomorrow.**



Building Today, Imagining Tomorrow.

For a multinational company like Mota-Engil growth starts today, molded by future ambitions. A long term mission that reflects on the operation, expanding to new territories and new business areas.

Energy
Turnover
56M€



Others, eliminations
and intra-group
Turnover
11M€

Environment
Turnover
242M€
Backlog
760M€



1H20



Construction
Turnover
848M€
Backlog
4,731M€

TOP 100 MUNDIAL
#71 Global Powers
of Construction 2018

Deloitte

TOP 30 EUROPE
#28 in infrastructure
sector 2018

THE TOP 250

LEADER IN PORTUGAL
in infrastructure
sector 2018

THE TOP 250

INTERNATIONAL
CORPORATION
OF THE YEAR 2018



7TH LARGEST
BUILDING COMPANY
in Latin America 2018



10 MOST VALUABLE
BRAND IN PORTUGAL
Brand Finance 2018

Brand Finance

MEXICO
Socially Responsible
Company



SUMA - TRUST
BRAND
2018



Highlights

€5.5 bn

Record backlog
of €5.5 bn

€1.2 bn

Turnover of €1.2 bn,
with a 14% decrease YoY

€144 mn

EBITDA of €144 mn, with a
margin of 12%

€-5 mn

Consolidated Net loss
of €5 mn

€1,248 mn

Net debt of €1,248 mn, with a
net debt / EBITDA ratio of 3.4x

€94 mn

Capex of €94 mn, a decrease of
€13 mn YoY

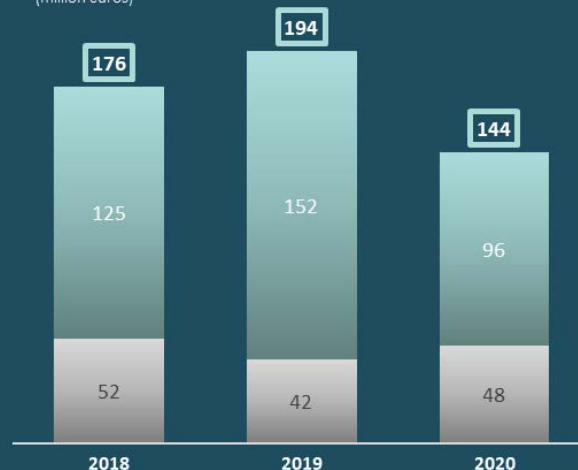
TURNOVER

GROUP | 1H
(million euros)



EBITDA

GROUP | 1H
(million euros)



■ Europe (*) ■ Abroad (**)

(*) Includes the Europe region and others, eliminations and intra-group

(**) Includes the Africa and Latin America regions

INCOME STATEMENT

THOUSAND EUROS

	1H20	% T	Δ	1H19	% T
Sales and services rendered (Turnover - T)	1,156,677		(14.0%)	1,344,329	
EBITDA(*)	144,075	12.5%	(25.7%)	194,016	14.4%
Amortizations and depreciations, provisions and impairment losses	-111,373	(9.6%)	(7.8%)	-103,279	(7.7%)
EBIT(**)	32,702	2.8%	(64.0%)	90,737	6.7%
Net financial results (***)	-42,262	(3.7%)	18.5%	-51,860	(3.9%)
Gains / (losses) in associates and jointly controlled companies	3,181	0.3%	145.2%	1,297	0.1%
Gains / (losses) on the disposal of subsidiaries, jointly controlled and associated companies	3,655	0.3%	-	-	-
Net monetary position	7,359	0.6%	-	-	-
Income before taxes	4,635	0.4%	(88.5%)	40,175	3.0%
Consolidated net profit of the year	10,051	0.9%	(60.6%)	25,521	1.9%
Attributable to:					
Non-controlling interests	15,092	1.3%	(13.2%)	17,395	1.3%
Group	-5,041	(0.4%)	-	8,126	0.6%

(*) EBITDA corresponds to the algebraic sum of the following captions of the consolidated income statement: "Sales and services rendered"; "Cost of goods sold, mat. cons., changes in production and Subcontractors"; "Third-party suppliers and services"; "Wages and salaries"; "Other operating income / (expenses)"

(**) EBIT corresponds to the algebraic sum of EBITDA with the following captions of the consolidated income statement: "Amortizations and depreciations", "Provisions and impairment losses"

(***) Net financial results corresponds to the algebraic sum of the following captions of the consolidated income statement: "Financial income and gains" and "Financial cost and losses"

The accounts included in this Interim Report have not been audited.

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Interim Consolidated Management Report

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Ambition Today,



MOTAENGIL
SGPS, S.A.

The background of the entire page is a photograph of an offshore oil platform at sea. The platform's yellow and white structure is visible in the upper half, with many lights glowing. In the lower half, the back of a person's head and shoulders are visible; they are wearing a bright orange safety vest and looking out towards the platform. The sky is a clear, pale blue.

01

Interim
Consolidated
Management
Report

Imagining Tomorrow.

Construction
Brazil. Offshore
platforms of Petrobrás

1.1 Economical and financial environment

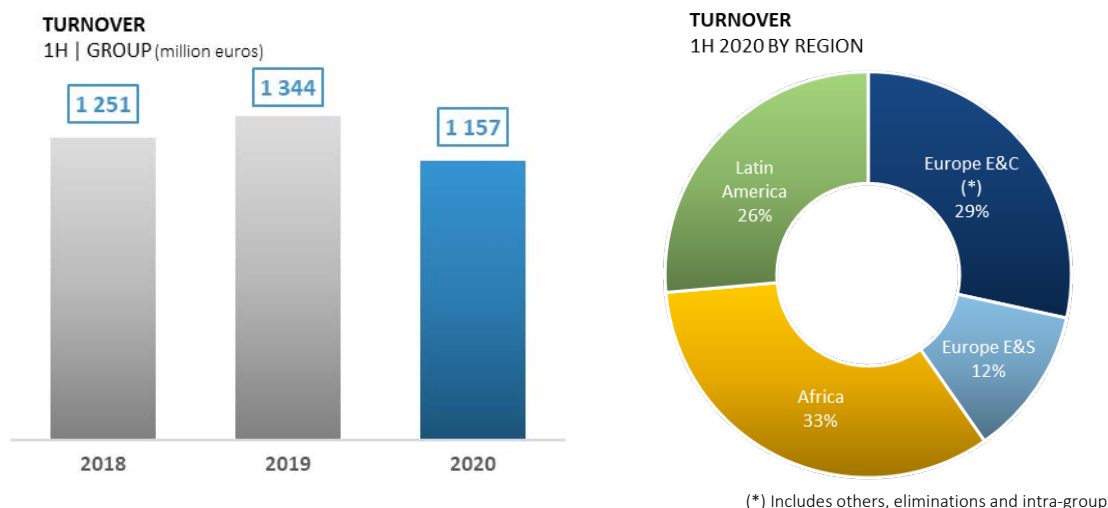
The first half of 2020 will be remembered without any doubt by the appearance and spread of a virus, until that date unknown, denominated “SARS-CoV-2”, which rapidly originated a worldwide pandemic (Covid - 19) that nowadays is responsible for approximately 24 million people infected and approximately 820,000 deaths.

As a result of the several measures adopted by the different States to contain the pandemic, from the mandatory confinement of populations, the closure of borders, the imposition of several barriers to the movement of goods and equipment's and the implementation of restrictive public health measures, with the consequent negative impact on the economy, it is foreseen that almost all developed countries will experience a significant contraction in their Gross Domestic Product (GDP) in 2020, being part of that already been confirmed with the data released for the first half of the year. Thus, in most of the countries where the GROUP operates, according to the latest forecasts made by the IMF, the European Commission and the OECD, on average, it is estimated that Portugal and the Eurozone may see their GDP in 2020 decrease circa of 10 %, Mexico 9%, Brazil 9%, Colombia 5%, Mozambique 2% and Angola 1%. However, according to the same source of information, it is estimated that in 2021 those countries will evidence a growth in their GDP although lower than the decrease expected for 2020.

In addition, as a result of the expansionist monetary policies jointly implemented by the main world central banks, beside other macroeconomic factors, interest rates have remained at stable levels, namely in Europe and in the United States of America. However, in terms of commodities, namely oil, and the exchange rates of the currencies of the main countries in Africa and in Latin America where the GROUP operates, a high volatility and a fall in the respective prices occur.

Taking in consideration the environment described above, the GROUP's activity in the first half of 2020 was not unaffected by the impacts caused by the pandemic, being essentially the Engineering and Construction (E&C) business who was the most affected due to the production interruptions / stoppages, sometimes caused by the restrictive public health measures implemented in the different countries where the GROUP operates, sometimes caused by the logistical constraints faced to move people, equipment's and goods. Regarding the Environment and Services (E&S) business, which comprises the collection, treatment and recovery of waste, as well as, the production and sale of energy, the impact caused by the pandemic was lower since those activities correspond to essential and strategic services for the normal functioning of the communities and so they continue to be provided with some normality.

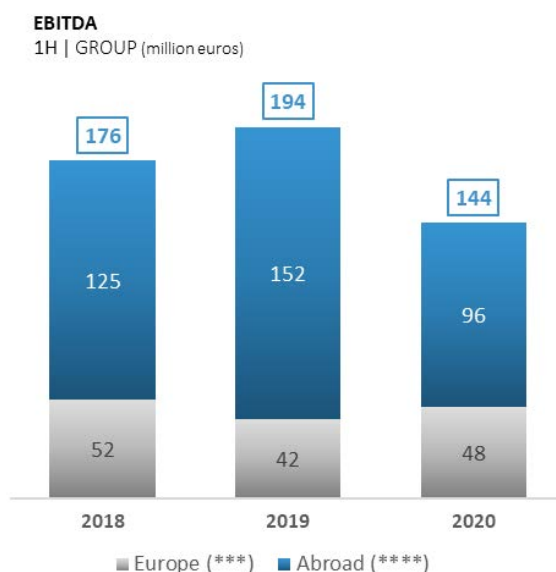
1.2 Analysis of economic and financial performance



As a result, essentially, of the constraints caused by the pandemic, the turnover (**) in the first half of 2020 amounted to 1,157 million euros, a decrease of circa of 14% when compared with the first half of 2019. However, it should be highlighted the asymmetric behaviour of that indicator between regions, with Europe contributing with an increase of circa of 12% and Africa and Latin America contributing with decreases of 15% and 33%, respectively.

Following the above referred, Europe was the region that most contributed to the GROUP's turnover in the first half of 2020 with a 40% contribution (30% in the first half of 2019), much at the expense of Latin America which on that period contributed only with 26% (34% in the first half of 2019). Furthermore, in the first half of 2020, in the Europe region, the E&C business contributed with 29% to the GROUP's turnover (23% in the first half of 2019) and the E&S business with 12% (9% in the first half of 2019).

(**) Turnover corresponds to the consolidated income statement caption of "Sales and services rendered"

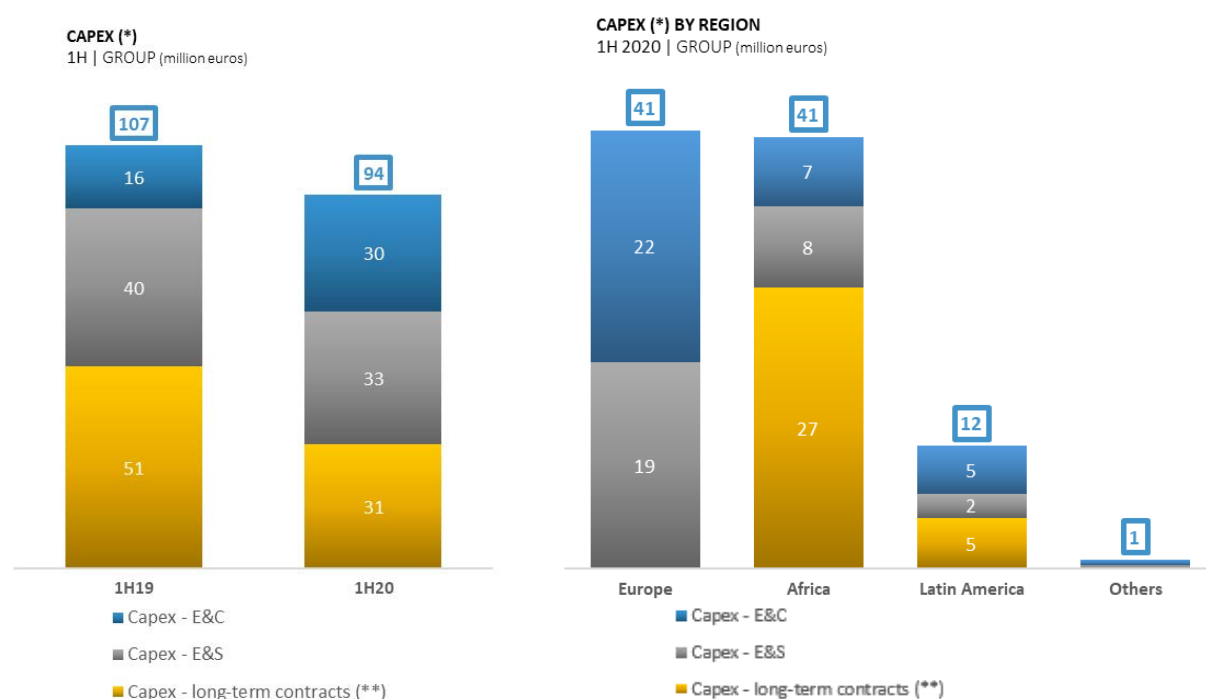


(***) Includes the EBITDA generated in the Europe region and others, eliminations and intra-group

(****) Includes the EBITDA generated in the Africa and Latin America regions

In the first half of 2020, as a result of a lower productivity and dilution of fixed costs arising from the negative impacts caused by the pandemic, the GROUP's EBITDA decrease 26% to 144 million euros, having this one been positively influenced by the Europe's performance (increase of 16%), which however was not enough to offset the less positive performance of Africa (24% decrease) and Latin America (55% decrease). As a result of the aforementioned, the EBITDA margin (EBITDA / Turnover) in the first half of 2020 reached 12.5%, a decrease of 1.9pp when compared with the first half of 2019.

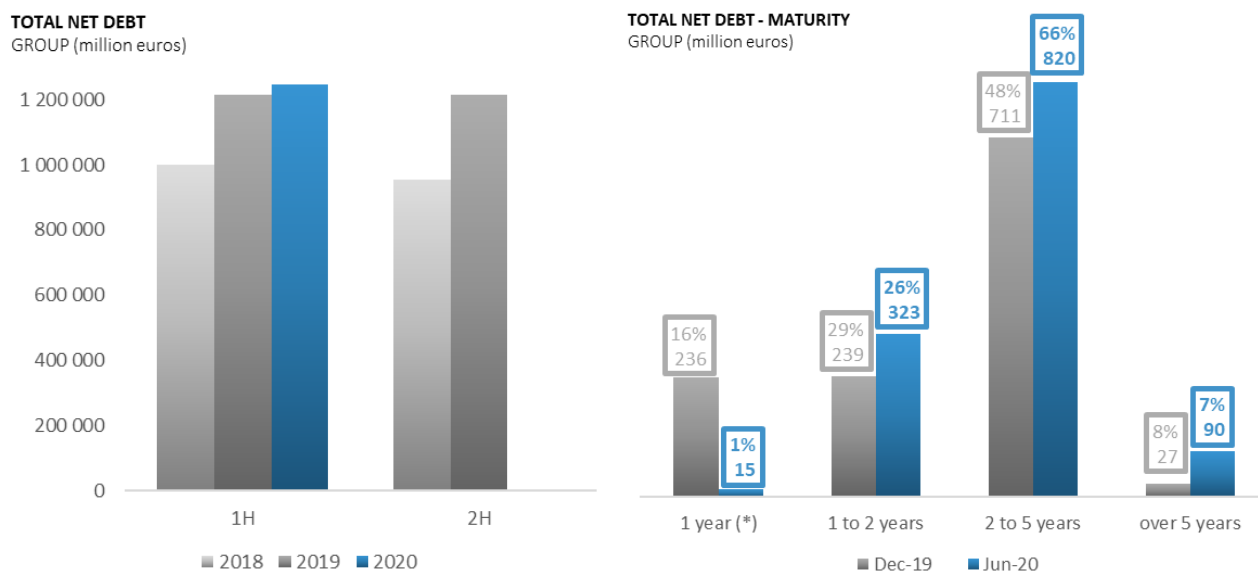
Regarding EBIT, this one amounted in the first half of 2020 to 33 million euros, an amount lower than the one recorded in the first half of 2019 (91 million euros), having it been negatively influenced by the reduction occurred in EBITDA, positively influenced by a small reduction in terms of amortisations, due to the fact that some equipment's have reached the end of its useful life, and negatively influenced by the recording of provisions and impairment losses (16 million euros) to deal with the potential negative effects caused by the Covid – 19 pandemic in the future collection of some accounts receivable and in the realization of some non-current assets.



In the first half of 2020, the GROUP invested circa of 94 million euros, of which it is worth to highlight 26 million euros assigned to a new medium and long term mining contract in Guinea-Conakry, circa of 26 million euros assign to the execution of the investment plan established for the EGF concessionary companies and circa of 5 million euros assign to the execution of a relevant project in the segment of E&S in Côte d'Ivoire.

(*) Capex corresponds to the algebraic sum of the increases and disposals of tangible assets, intangible assets and rights of use assets occurred in the period.

(**) Long-term contracts correspond to the mining contracts in Africa and to the energy business in Latin America.



As at June 30, 2020, net debt (**) amounted to 1,248 million euros, an increase of circa of 34 million euros when compared with December 31, 2019, justified, essentially, by the investment performed in the period.

As at June 30, 2020, net debt plus factoring (***) and leasing (****) operations amounted to 1,651 million euros, a decrease of 45 million euros when compared with December 31, 2019.

As a result of the debt evolution and the operating performance at the semester, significantly influenced by the pandemic, the ratio that compares the total net debt with the EBITDA in the last 12 months reached 3.4x (2.5x at June 30, 2019).

Gross debt (*****) at June 30, 2020 amounted to 1,869 million euros, being 43% contracted at a variable rate with an average cost of 5.1% (5.2% at December 31, 2019). On the other hand, at June 30, 2020, 84% of the total gross debt was denominated in euros and this one had an average maturity of 2.6 years (2.5 years at December 31, 2019).

Additionally, at June 30, 2020, the GROUP maintained available unused credit lines of circa of 196 million euros resulting in a total amount of effective liquidity (*****) of 817 million euros, corresponding to approximately 44% of the total gross debt.

In this chapter, it is also worth to highlight, in the first half of 2020, the GROUP's adherence to the moratorium mechanisms established by the Portuguese State / financial system within the scope of the support measures established to combat the pandemic, which allowed the postponement of approximately 340 million euros of reimbursements of principal and interest.

(*) 1-year net debt includes all Angolan public debt securities (from Angola and Côte d'Ivoire at December 31, 2019) recorded under the captions "Other financial investments recorded at amortized cost" of the consolidated statement of financial position.

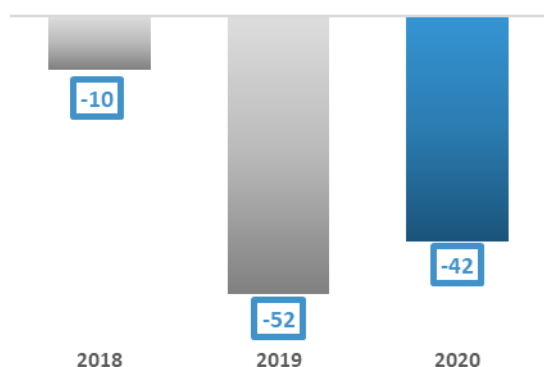
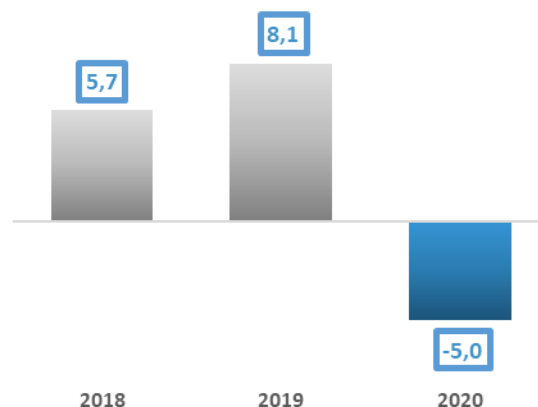
(**) Net debt corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Cash and cash equivalents with recourse – Term deposits", "Other financial investments recorded at amortized cost"; "Loans without recourse" and "Loans with recourse". It should be noted that the leasing and factoring operations established by the Group are not accounted under the aforementioned captions.

(***) Factoring operations are recorded in the consolidated statement of financial position under the captions "Other financial liabilities".

(****) Leasing operations are recorded in the consolidated statement of financial position under the captions "Lease liabilities".

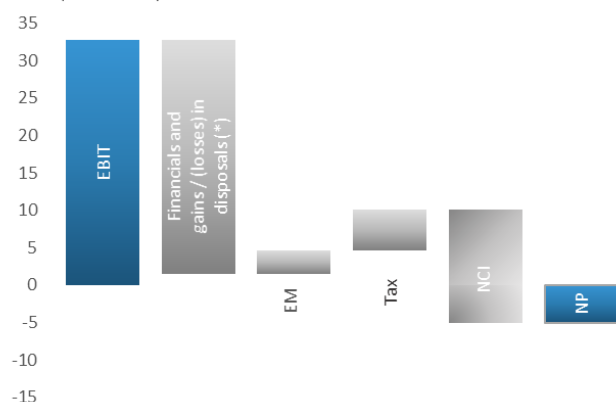
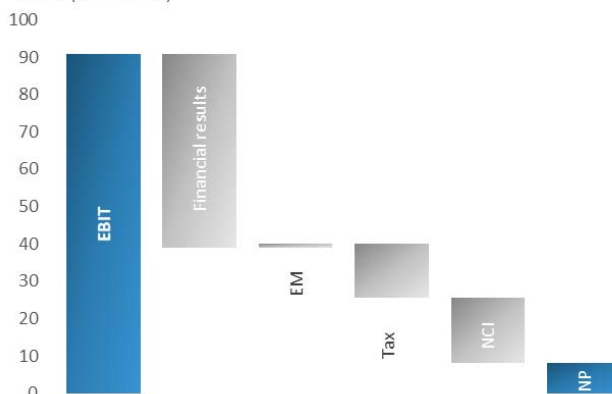
(*****) Gross debt corresponds to the algebraic sum of net debt with the balances of the following captions of the consolidated statement of financial position "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Cash and cash equivalents with recourse – Term deposits"; "Other financial investments recorded at amortized cost".

(*****) Effective liquidity corresponds to the algebraic sum of the following captions of the consolidated statement of financial position "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Cash and cash equivalents with recourse – Term deposits"; "Other financial investments recorded at amortized cost" with the amount of available unused credit lines by the Group.

NET FINANCIAL RESULTS
 1H | GROUP (millions euros)

NET PROFIT
 1H | GROUP (million euros)


In the first half of 2020, the financial results amounted to -42 million euros, an improvement of 10 million euros when compared with the first half of 2019, largely justified by the increase of the positive exchange differences generated in the period, due, essentially, to the appreciation of the euro against the kwanza.

Regarding the net financial charges (interest expenses - interest income), these amounted to 47 million euros in the first half of 2020, a slightly higher amount than the one verified in the first half of 2019 (44 million euros).

NET PROFIT COMPOSITION 1H 2020
 GROUP (million euros)

NET PROFIT COMPOSITION 1H 2019
 GROUP (million euros)


(*) Includes circa of 7 million euros associated with part of the effect arising from the consideration of Zimbabwe as a hyperinflationary economy (IAS 29)

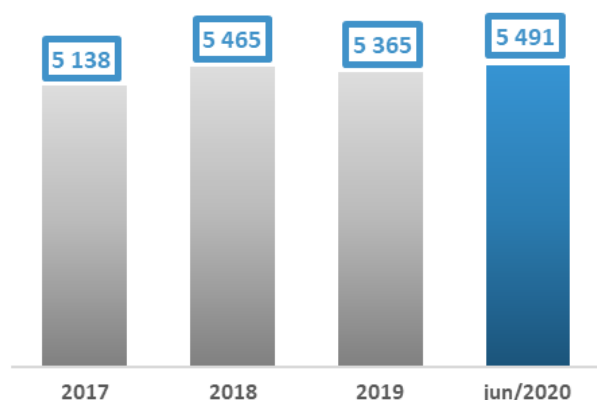
In the first half of 2020, the caption "Gains / (losses) in associates and jointly controlled companies" (EM) contributed positively with 3.1 million euros to the net profit, a slightly higher amount than the one reached in the first half of 2019 (1.3 million euros), justified in part by the performance of SEM.

Regarding income tax (Tax), in the first half of 2020 it amounted to 5 million euros (-15 million euros in the first half of 2019), due essentially to a much lower income before taxes and a positive effect not recorded in 2019 arising from some tax investment benefits granted to the GROUP.

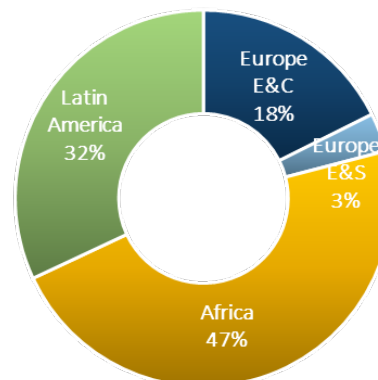
Finally, regarding non-controlling interests (NCI), those amounted in the first half of 2020 to 15 million euros, having them been generated, essentially, by the GROUP's subsidiaries in Mexico and Angola.

Thus, as a result of the operational and financial performance described above, significantly influenced by the impacts of the pandemic, the net profit (NP) attributable to the GROUP at June 30, 2020 amounted to -5.0 million euros (8.1 million euros in the first half of 2019).

BACKLOG EVOLUTION
GROUP (million euros)



BACKLOG
JUNE 2020 BY REGIONS



Backlog (*) at June 30, 2020 reached 5.5 billion euros, a new record, with the regions of Africa and Latin America contributing with approximately 79% of the total amount, corresponding to a “backlog – to - sales and services rendered in the E&C business” ratio of 2.3x.

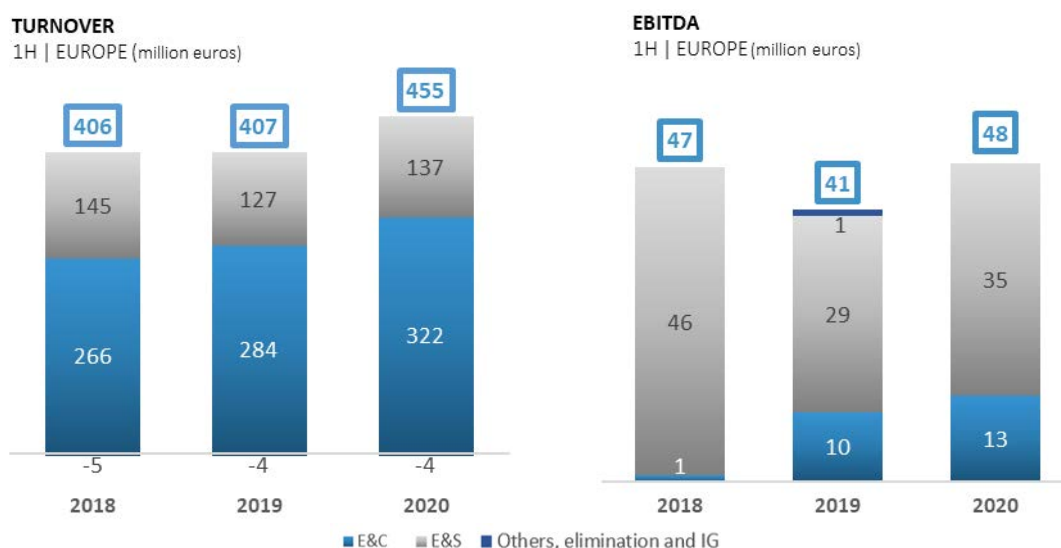
On the other hand, at June 30, 2020, the E&S business contributed with 760 million euros to the GROUP's backlog, even excluding the foreseeable revenues arising from the waste treatment and recovery contracts from EGF concessionary companies.

Lastly, it is worth to highlight, in a turbulent period, the backlog increase of approximately 126 million euros, when compared with December 31, 2019, to which, among others, the Mexican market contributed with the award, in partnership with China Communications Construction Company, of a contract for the construction of the first stretch of the new Mexican railway infrastructure called “Trem Maya” worthing more than 500 million euros.

(*) Turnover to be executed in contracts awarded at the exchange rate of June 30, 2020.

1.3 Analysis by business area

EUROPE



The Europe region manages the E&C and the E&S activities and companies that the GROUP has in Portugal, Poland, Ireland and in the United Kingdom, or which are managed by the management structure of this region. In the E&S area, waste collection activities (whose vehicle is SUMA) and waste treatment and recovery activities (whose vehicle is EGF) are developed.

In Europe, specifically in the E&C area, as a result of the pandemic, there were some interruptions in the projects arising from the measures enacted by the local authorities, as well as, the decisions taken by some of our customers, namely in some projects in progress in Portugal and in Ireland. Additionally, in Portugal, there were also some difficulties in the performance of some subcontractors which together with the implemented security measures allow to continue operating even at levels below normal. Finally, in this region, there were no significant constraints in the supply chain having been reduced the number of projects whose production was suspended for that reason.

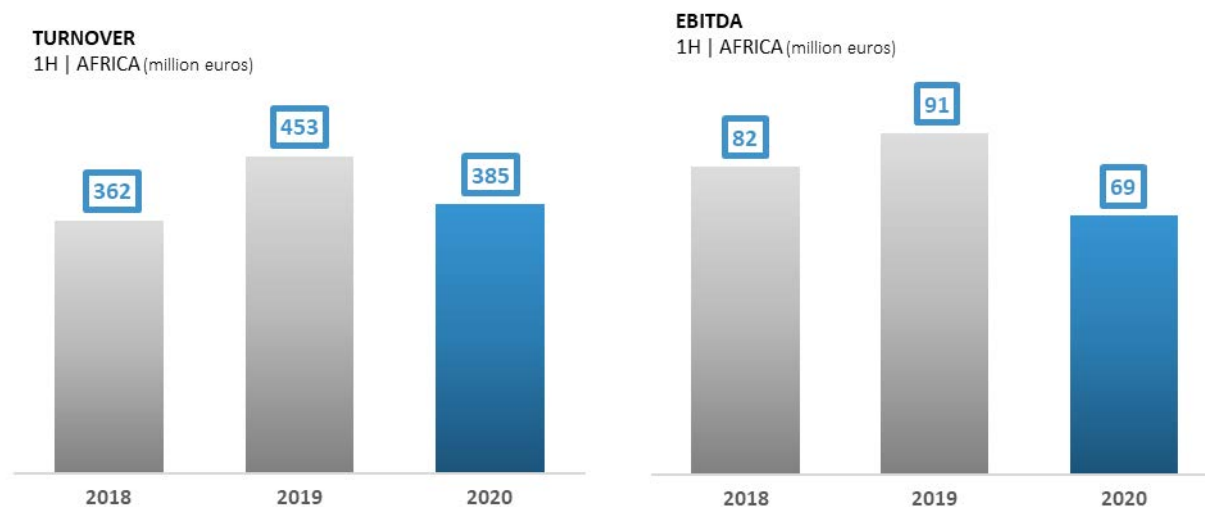
However, despite the negative effects caused by the pandemic, the turnover in Europe in the first half of 2020 amounted to 455 million euros, an increase of 12% when compared with the first half of 2019 (407 million euros), helped both by the E&C area and by the E&S area.

In this chapter, it is worth noting the 14% increase in the E&C area turnover, influenced, essentially, by the strong activity in Poland (62% growth when compared with the first half of 2019), as well as, by the increase in the E&S area turnover, justified, essentially, by the waste collection business.

Additionally, in the first half of 2020, Portugal contributed with almost 50% to the E&C area turnover (circa of 60% in the first half of 2019).

In terms of operating profitability, the EBITDA in Europe in the first half of 2020 amounted to 48 million euros, an increase of 16% when compared with the first half of 2019 (41 million euros), being that increase justified, essentially, by the positive performance of the E&C area (+2.4 million euros), namely in Portugal and in Poland, but essentially by the performance of the E&S area (+5.6 million euros), namely in the waste collection business.

AFRICA

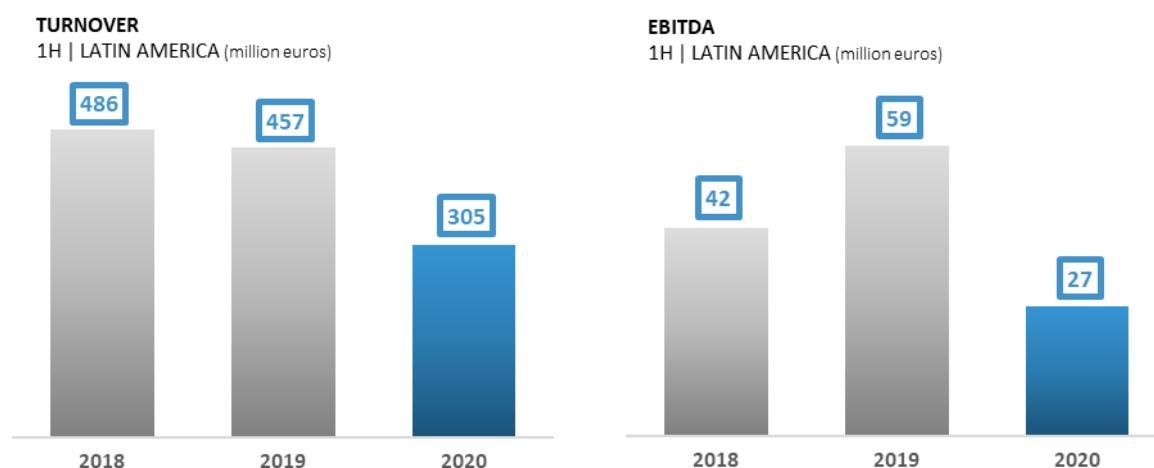


In Africa, as a result of the pandemic, there were also negative impacts arising from the measures enacted by the local authorities, as well as, by the decisions taken by some customers which led to interruptions in the majority of projects the in progress in Angola and in Uganda, having also justified some interruptions in the works performed in the Mozambique. On the other hand, in the remaining markets of the region, there was a production decrease justified, essentially, by the logistical constraints that turn more difficult the movement of people, goods and equipment's.

Thus, in the first half of 2020, a 15% decrease in the turnover of Africa occurred, when compared with the first half of 2019, having that indicator amounted to 385 million euros. In this chapter, it should be noted that the main markets of the region were hit in a similar way (Angola - 19% decrease and Mozambique - 14% decrease).

In terms of operating profitability, the EBITDA in Africa in the first half of 2020 amounted to 69 million euros, a decrease of 24% when compared with the first half of 2019, with the EBITDA margin decreasing to 18% (20% in the first half of 2019) with a balanced contribution from the several markets in the region.

LATIN AMERICA



In Latin America, the GROUP'S region more affected by the pandemic, there were also negative impacts arising from the measures enacted by the local authorities, as well as, by the decisions taken by some of our customers, with a special impact in Peru and Mexico, which led to the interruption / suspension of some projects. In this region, the market that felt earlier the effects of this situation was precisely Peru, with the decree of the State of Emergency and the Partial Compulsory Recollection. On the other hand, given the increasing number of infected people in the main countries where the GROUP operates in this region, the came back to normal activity levels is still difficult to predict.

Thus, taking in consideration the above referred, the turnover of Latin America in the first half of 2020 amounted to 305 million euros, a decrease of 33%, when compared with the first half of 2019, being the markets of Mexico and Peru the ones that contributed more to that performance.

Additionally, in the first half of 2020, Mexico contributed with 43% to the region's turnover (46% in the first half of 2019).

In terms of operating profitability, the EBITDA in Latin America in the first half of 2020 decreased 55%, when compared with the first half of 2019, amounting to 27 million euros, having been impacted, essentially, by the less good performance of the Mexican market.

1.4 Impacts and measures adopted by the Group in response to the pandemic

Since the beginning of the pandemic, and more specifically from the second week of March 2020, the GROUP is monitoring the evolution of this theme, in a first phase on a daily basis and currently with a lower frequency, fulfilling and disseminating the recommendations of the World Health Organization and the local authorities and acting in order to minimize the effects of that virus on its employees, on the communities where it operates and in its equity.

Specifically, in order to provide a coordinated and organized response to this crisis, the GROUP created a permanent monitoring committee ("Covid Committee") based on a support network with several capacities, which include the market managers and a dedicated central team. That network is centrally coordinated by the Executive Committee, which in a first phase met at least two times per week, and which have been briefed during that period about the impact of that crisis: (1) on people, (2) on current activity (on the economic and financial sides), (3) in the business plan for 2020 and (4) in the medium-term strategy.

As far the impact on people, the first decisions taken even anticipated the restrictions enacted by the several local authorities and were materialized in the definition of contingency plans to be applied in all places where the GROUP operates, whether in the different central offices or whether in shipyards, work fronts, industrial units, etc. In general, the GROUP implemented the teleworking for all functions where it proved to be feasible and in the operations it implemented reinforced safety and health policies, reinforcing individual protection means and monitoring the compliance of those policies by all people, whether they were employees of GROUP companies, subcontractors, suppliers, customers, inspectors, etc.. Additionally, in relation to the expatriates, the GROUP ensured a reinforcement of its security by hiring a "global rescue" company with support capacity both in terms of access to local healthcare's, as well as, providing return trips to its respective countries.

As far the impact in the current activity, there was a decrease in the turnover in 2020, when compared with the same period of 2019, and it is likely that new impacts may arise, namely due to the replanning of production in some markets while the outbreak and spread of the virus is not neutralized. Specifically in the E&C activity, there were some negative impacts arising from the restrictive measures of public health enacted by the local authorities, from the decisions taken by some of our customers to suspend / interrupt the ongoing projects, from having found some difficulties in the performance of some subcontractors, and from having found some logistical constraints that turn more difficult the movement of goods, equipment's and people. In the remaining activities, whether in the collection, recovery and treatment of waste, whether in the production and sale of energy, the activity has maintained a relatively normal level. In addition, despite the production levels verified and the stability in the collection and treatment of domestic waste, it was noticed a reduction in the industrial waste as a result of the strong slowdown verified in the economic activity.

Following the above mentioned, it is worth to highlight that in most of the projects, even in those in which there was an interruption by indication of the local authorities or from our customers, has been a constant dialogue with the latter ones in order to safeguard the financial balance of the contracts.

On the other hand, in order to ensure the liquidity management of the business, the GROUP, namely in Portugal, adhere to the moratorium regime established by the Portuguese State / financial system, which allowed it to postpone circa of 340 million euros of reimbursements of capital and interest. At the same time, the GROUP negotiated and has been negotiating additional liquidity lines with the Portuguese banks (COVID lines - in the amount of circa of 23 million euros) and with local banks in the main countries where it operates in Africa and in Latin America. Likewise, and taking in consideration the goal above referred, the GROUP accelerated a set of efficiency measures that were already underway and postponed some investments planned for 2020.

Thus, at June 30, 2020, the repayment of the gross debt with a maturity lower than 1 year, in the amount of 636 million euros, is fully assured through the available cash, through the available but unused credit lines, and / or through the operations refinanced or in progress of being refinanced after June 30, 2020 (314 million euros).

Regarding the accomplishment of the business plan for 2020, the GROUP has been periodically monitoring its evolution, as well as, taking some mitigating actions in order to minimize the deviations observed in the meantime. However, due to the fact that the uncertainties underlying the pandemic continue to persist, namely the duration of the public health restriction measures implemented, the duration of the restrictions in the movement of people, equipment's and goods, the possibility of a second wave and the possibility of discovering a new vaccine, any estimate performed has a limited degree of reliability.

Finally, regarding the medium-term strategy, the GROUP proceeded to a reflection over the “new normal” through a methodology based on 5 steps: (1) assessment and understanding of the situation in all its aspects and in all businesses / companies; (2) strengthening the resilience, ensuring the protection of its assets; (3) case by case planning of the necessary recovery; (4) simulation of new scenarios for the future; and (5) adapting the organization to the new regulatory and competitive environment (the “new normal”). Following that reflection, new action plans have already been developed with an expected positive impact on the GROUP's future performance. In this regard, in the first half of 2020, it is also important to highlight the commercial resilience shown by the GROUP which, in a troubled period, even so, managed to strengthen its backlog, which allows it to face the future with a moderate optimism.

1.5 Sustainability and social responsibility

Sustainability and social responsibility are fundamental vectors of the MOTA-ENGIL GROUP's conduct and its commitment to all countries where it operates.

Therefore, and reinforced in this pandemic period, the MOTA-ENGIL GROUP supports its decisions in a matrix that includes the environmental and social perspective alongside the economical one. The visibility of the maxim “A more sustainable GROUP, in a more sustainable world” is evident in the selection of recent actions that the GROUP has developed, and which are listed below:

- i. Donation of high-tech medical equipment to hospital establishments and support centres for COVID-19;
- ii. Creation of the AJUDA @ ME platform by the Fundação Manuel António da Mota (“FMAM”);
- iii. Launch of the 11th edition of the Manuel António da Mota Prize under the theme “Portugal Vence a Covid-19”;
- iv. Campaigns to promote the health and safety of MOTA-ENGIL employees;
- v. Attribution by FMAM of support under the “Mobilidade Integrada” program - donation of equipment's and interventions in the housing sphere for people with reduced mobility;
- vi. Maintenance by FMAM of support programs for MOTA-ENGIL employees (Scholarships, “Primeira infância” Program, Financial Office, Social Support Fund, Fund 1 + 2);
- vii. Proceed with the “Cantinho do Estudo” project with the Municipality of Vila Nova de Gaia (POCH, Partnership for Impact, Portugal Social Innovation);
- viii. Support provided by FMAM in the reconstruction / rehabilitation of degraded houses of families in situations of social and economic vulnerability;
- ix. Development of environmental awareness campaigns and actions with local communities and schools;
- x. Realization of the 8th edition of the “Jovens Empreendedores” project;
- xi. Donation of books, schoolbooks and sports equipment to a school in Malawi and creation of a permanent relationship with this educational institution;
- xii. Within the scope of the construction of the Cabinda General Hospital, and with the support and guidance of FMAM, MOTA-ENGIL ANGOLA has been carrying out several activities of social nature with the surrounding communities, of which it is worth to highlight, the delivery of school kits and toys to schools and orphanages, the rehabilitation of classrooms at the Simindele primary school and the creation of a library, the rehabilitation of the Chibodo police station, the cleaning / rehabilitation of the local community's playground and the valorisation of the construction waste generated; and
- xiii. As part of the construction of the Pediatric Hematological Institute, and with the support and guidance of FMAM, MOTA-ENGIL ANGOLA has also been carrying out several activities of social nature with the surrounding communities, of which it is worth to highlight, the rehabilitation of the buildings of the leper community stands of Funda - Luanda, the rehabilitation of the neonatology area and the waterproofing of the roof of the Pediatric Hospital David Bernardino, as well as, the supply and installation of air conditioning units for the Ministry of Health headquarters building.

Furthermore, it should be highlighted the historical milestone reached by the GROUP of 1,000 days and 4,500,000 hours worked without accidents in the mining project located in Moatize, Mozambique, which reinforces that safety work is a reality, the MOTA-ENGIL reality.

1.6 Future prospects

The prospects of MOTA-ENGIL GROUP for the year 2020, strongly conditioned by the uncertainty regarding the evolution of the pandemic, are as follows:

- Total turnover is expected to decrease due to Africa and Latin America, notwithstanding an expected increase in activity in Europe;
- EBITDA margin to remain below 2019;
- Backlog to stand above 5,000 million euros;
- Capex below 200 million euros (partially financed by down payments), down from an initial estimate of 200 - 250 million euros; and
- Focus on organic cash-flow generation in order to help strengthening the capital structure.

1.7 Subsequent events

Strategic partnership and investment agreement

MOTA-ENGIL S.G.P.S., S.A. informs that it is in the last stages of negotiation of a partnership and investment agreement (the “Agreement”) with one of the largest infrastructures groups in the world (top five), with significant activity worldwide, aiming at such group (the “New Partner”) becoming a relevant shareholder and a long-term partner of the GROUP MOTA-ENGIL.

In the context of the envisaged Agreement, MOTA GESTÃO E PARTICIPAÇÕES, SGPS, SA (MGP), the controlling shareholder of MOTA-ENGIL, has accepted to sell a relevant stake in the share capital of MOTA-ENGIL at a price that reflects a valuation which is high above the current market price.

Also pursuant to the Agreement, if concluded successfully — which is expected to occur shortly —, and assuming that the regulatory clearances and several other conditions precedent will be met, the New Partner:

- will enter into a partnership and investment understanding with GROUP MOTA-ENGIL to jointly develop commercial opportunities and
- will be committed to subscribe a relevant stake in a share capital increase of up to 100 million new shares that will be submitted for deliberation in a General Meeting, to be called shortly.

Following such share capital increase:

- a stake of around 40% of the share capital will be attributable to MGP, showing a fully commitment and alignment with its historical position in MOTA-ENGIL,
- the New Partner will reach a stake slightly above 30%.

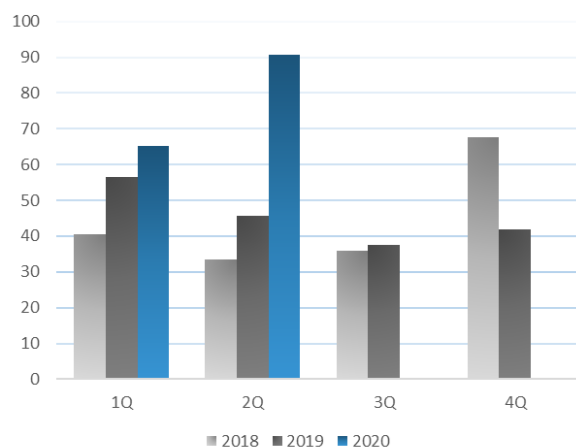
This new configuration and the framework of this partnership, which is based on a Group’s valuation of circa 750 million euros, will enhance the financial, technical and commercial capabilities of GROUP MOTA-ENGIL in order to upscale its activities in all markets and will open new opportunities for further developments.

MOTA-ENGIL, as the leading Portuguese infrastructure multinational group, will strengthen its commitment, based on its 75-year culture and corporate values, towards its clients, employees, communities, environment and all other stakeholders.

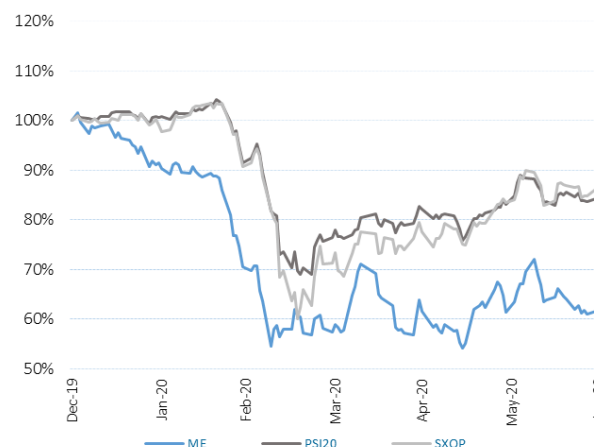
1.8 Mota-Engil in Stock Market

The evolution of the performance of the MOTA-ENGIL share price in the first half of 2020 is shown in the following charts:

AMOUNT OF SHARES TRADED BY QUARTERS
(million of shares)



PERFORMANCE OF SHARE
1H2020



As at June 30, 2020 MOTA-ENGIL's share capital was comprised by of 237,505,141 shares, with a nominal value of one euro each, with all shares being listed on Euronext Lisbon. On that same date, MOTA-ENGIL held 6,091,581 own shares, corresponding to 2.565% of its share capital.

MOTA-ENGIL's share closed the first half of 2020 at a price of 1.142 euros corresponding to a market capitalization of circa of 271 million euros. The first half of the year was characterized by an increase of volatility in the financial markets, as well as, by an increase in the uncertainty and risk aversion by the investors following the Covid-19 pandemic that had its major impact between the months of March and May. This context led to a significant sell-off in the stock market, to which the performance of MOTA-ENGIL's share was not immune, having depreciated 39% during the first half of 2020. Also, the Portuguese stock index, PSI20, presented a negative performance in the first half, having depreciated 16%. Regarding the European sectorial index, SXOP, it closed the semester with a 14% devaluation.

During the first half of 2020, MOTA-ENGIL's share reached a maximum of 1.900 euros, recorded in early January, and a minimum of 1.012 euros, which was recorded in mid-May. In that period, a total of 156 million MOTA-ENGIL shares were traded in Euronext Lisbon corresponding to an average daily volume of 1,237 thousand shares.

The MOTA-ENGIL Annual Shareholders' Meeting of 2020 took place on June 18, having been approved all the points considered therein.

Porto, 25 August 2020

Gonalo Moura Martins
Chief Executive Officer

Jos  Pedro Freitas
Chief Financial Officer

**Building
Today,
|
Imagining
Tomorrow.**



MOTAENGIL
SGPS, S.A.

From civil construction to energy, concessions and environment, Mota-Engil Group invested in new business sectors. Conquering new markets with the strength of a united Group, where team spirit is the main motor for building a future of continuous growth.

Union Today,



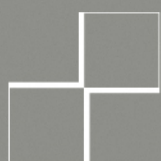
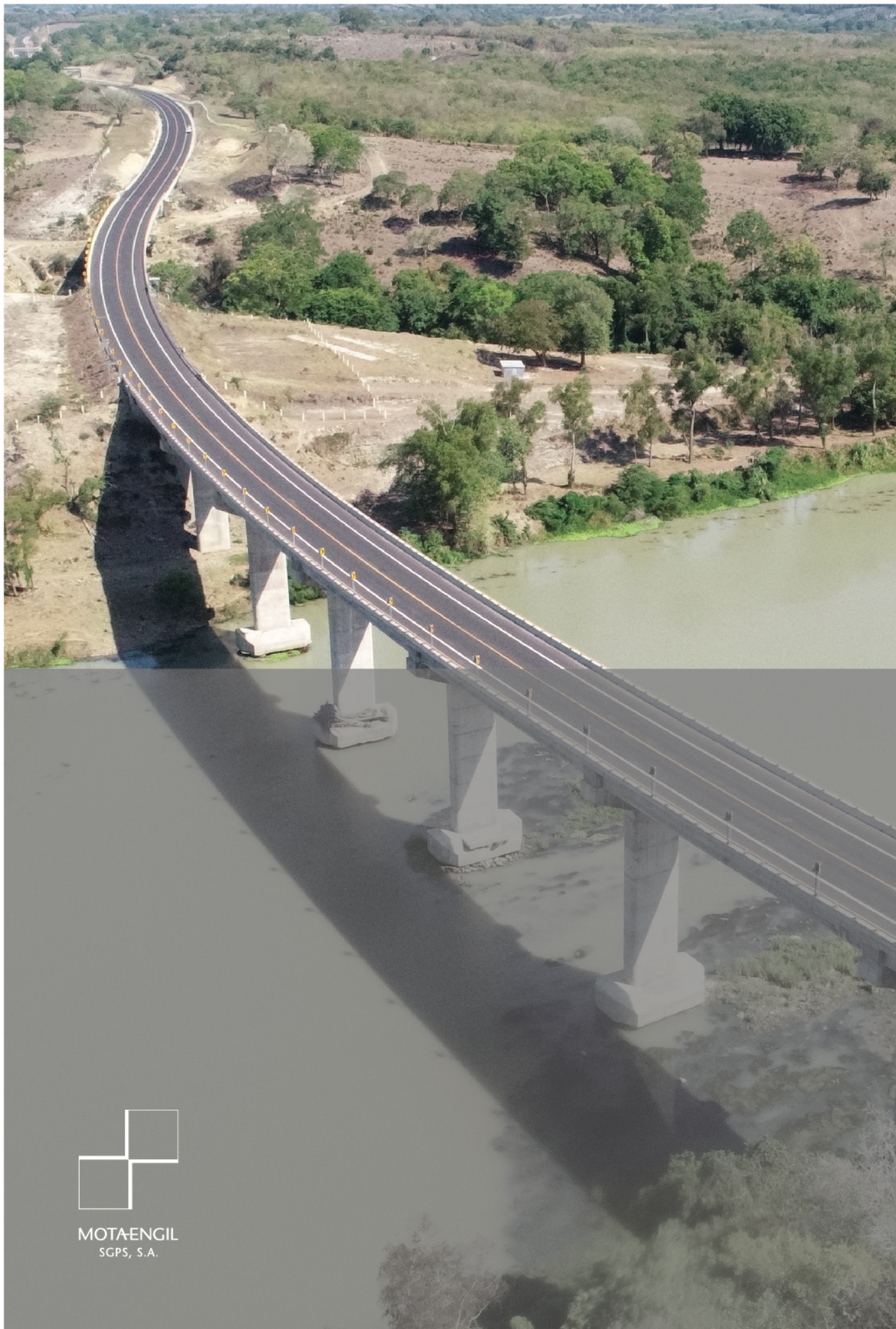
MOTAENGIL
SGPS, S.A.



02

Consolidated
Financial
Information

Imagining
Tomorrow.



MOTAENGIL
SGPS, S.A.

CONSOLIDATED INCOME STATEMENTS
FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2020 AND 2019

	Notes	1 st Half	
		2020 € '000	2019 € '000
		(non audited)	(non audited)
Sales and services rendered	2	1 156 677	1 344 329
Cost of goods sold, mat. cons., Changes in production and Subcontractors		(502 249)	(613 338)
Third-party supplies and services		(244 269)	(267 777)
Wages and salaries		(268 139)	(286 689)
Other operating income / (expenses)	3	2 055	17 491
Amortisations and depreciations	2	(95 798)	(102 043)
Provisions and impairment losses	2	(15 575)	(1 236)
Financial income and gains	4	126 941	43 933
Financial costs and losses	4	(169 203)	(95 793)
Gains / (losses) in associates and jointly controlled companies		3 181	1 297
Gains / (losses) in the disposal of subsidiaries, jointly controlled and associated companies		3 655	-
Net monetary position		7 359	-
Income before taxes		4 635	40 175
Income tax		5 416	(14 653)
Consolidated net profit of the period		10 051	25 521
Attributable:			
to non-controlling interests		15 092	17 395
to the Group	5	(5 041)	8 126
Earnings per share:			
basic	5	-0.022 €	0.035 €
diluted	5	-0.022 €	0.035 €
To be read with the Notes to the consolidated financial statements			

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2020 AND 2019

	1 st Half	
	2020 € '000	2019 € '000
	(non audited)	(non audited)
Consolidated net profit of the period	10 051	25 521
Items of other comprehensive income that may be reclassified to the income statement		
Companies consolidated by the full consolidation method		
Exchange differences arising from the conversion of financial statements expressed in foreign currencies:		
Associated with the impact of hyperinflation in previous years	(5 765)	(2 687)
Others	(68 012)	(21 271)
Variation, net of tax, of the fair value of derivative financial instruments	109	(500)
Impact of hyperinflation in Zimbabwe	(18 244)	-
Companies consolidated by the equity method		
Exchange differences arising from the conversion of financial statements expressed in foreign currencies	(2 852)	8
Variation, net of tax, of the fair value of derivative financial instruments	(497)	(1 099)
Other comprehensive income in companies consolidated by the equity method	-	317
Items of other comprehensive income that will not be reclassified to the income statement		
Companies consolidated by the full consolidation method		
Variation, net of tax, of the fair value of tangible assets	7 980	(62)
Variation, net of tax, of the fair value of other financial investments recorded at fair value through other comprehensive income	12 245	-
Actuarial deviations, net of tax	(2 325)	-
Total of other comprehensive income of the period	(77 362)	(25 294)
Total consolidated comprehensive income for the period	(67 311)	227
Attributable:		
to non-controlling interests	(25 176)	6 934
to the Group	(42 135)	(6 707)

To be read with the Notes to the consolidated financial statements

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2020 AND DECEMBER, 31 2019

	Notes	30/06/2020 € '000	31/12/2019 € '000
		(non audited)	(audited)
Assets			
Non-current			
Goodwill	6	23 430	22 233
Intangible assets		613 894	629 811
Tangible assets		454 333	460 028
Rights of use assets		264 420	246 411
Financial investments in associates	2 and 7	85 479	103 908
Financial investments in jointly controlled companies	2	23 972	19 902
Other financial investments recorded at amortised cost	8	184 728	212 078
Other financial investments recorded at fair value through other comprehensive income	8	69 384	54 088
Investment properties	9	167 905	161 753
Customers and other debtors		155 275	184 433
Other non-current assets		5 592	5 427
Derivative financial instruments		100	4
Deferred tax assets		189 629	186 296
Total non-current assets		2 238 142	2 286 371
Current			
Inventories		290 482	332 599
Customers and other debtors		979 167	1 059 462
Contract assets		619 024	568 360
Other current assets		99 119	54 799
Corporate income tax		39 901	35 146
Other financial investments recorded at amortised cost	8	1 743	10 568
Cash and cash equivalents with recourse - Term deposits	10	78 346	98 303
Cash and cash equivalents without recourse - Demand deposits	10	43 799	34 593
Cash and cash equivalents with recourse - Demand deposits	10	312 637	299 957
Non-current assets held for sale	11	126 507	274 407
Total current assets		2 590 724	2 768 193
Total Assets	2	4 828 866	5 054 564
Liabilities			
Non-current			
Loans without recourse	12	126 827	110 425
Loans with recourse	12	1 106 003	866 760
Lease liabilities	13	213 518	203 883
Derivative financial instruments		684	688
Suppliers and sundry creditors		97 640	93 943
Liabilities associated with customers contracts		47 183	44 247
Other non-current liabilities		153 170	157 746
Provisions		110 179	106 587
Deferred tax liabilities		159 025	161 984
Total non-current liabilities		2 014 229	1 746 263
Current			
Loans without recourse	12	47 035	50 148
Loans with recourse	12	589 028	841 592
Other financial liabilities	13	111 237	208 156
Lease liabilities	13	78 349	69 999
Derivative financial instruments		-	9
Suppliers and sundry creditors		776 197	885 832
Liabilities associated with customers contracts		333 386	233 639
Other current liabilities		595 007	530 905
Corporate income tax		23 722	30 395
Non-current liabilities held for sale	11	25 540	129 600
Total current liabilities		2 579 502	2 980 272
Total Liabilities	2	4 593 731	4 726 535
Shareholders' equity			
Share capital		237 505	237 505
Own shares		(10 232)	(10 232)
Reserves, retained earnings and share premiums		(196 702)	(177 674)
Consolidated net profit of the period/year		(5 041)	26 728
Own funds attributable to the Group		25 530	76 327
Non-controlling interests		209 605	251 703
Total shareholders' equity		235 135	328 030
Total shareholders' equity and liabilities		4 828 866	5 054 564
To be read with the Notes to the consolidated financial statements			

CONSOLIDATED STATEMENTS OF
FOR THE SIX-MONTH PERIODS ENDED
(AMOUNTS IN

	Fair value reserves					
	Share capital	Own shares	Share premiums	Financial investments	Properties	Derivatives
Balance as at December 31, 2018 (audited)	237 505	(10 232)	92 584	27 702	690	65
Consolidated net profit of the period	-	-	-	-	-	-
Total of other comprehensive income of the period	-	-	-	-	-	(1 599)
Dividend distribution	-	-	-	-	-	-
Transfers to other reserves	-	-	-	-	-	-
Other movements	-	-	-	-	-	-
Balance as at June 30, 2019 (non audited)	237 505	(10 232)	92 584	27 702	690	(1 533)
Balance as at December 31, 2019 (audited)	237 505	(10 232)	92 584	27 702	17 261	(649)
Consolidated net profit of the period	-	-	-	-	-	-
Total of other comprehensive income of the period	-	-	-	12 245	5 202	(389)
Dividend distribution	-	-	-	-	-	-
Transfers to other reserves	-	-	-	-	-	-
Other movements	-	-	-	-	-	-
Balance as at June 30, 2020 (non audited)	237 505	(10 232)	92 584	39 947	22 462	(1 038)

To be read with the Notes to the consolidated financial statements

CHANGES IN EQUITY
AT JUNE 30, 2020 AND 2019
THOUSANDS OF EUROS)

Currency translation reserves	Legal reserves	Other reserves and retained earnings	Net profit of the period	Own funds attributable to the Group	Own funds attributable to non-controlling interests	Shareholders' equity
(212 093)	55 166	(37 491)	23 612	177 509	269 037	446 546
-	-	-	8 126	8 126	17 395	25 521
(13 488)	-	254	-	(14 833)	(10 462)	(25 294)
-	-	(17 125)	-	(17 125)	(9 328)	(26 452)
-	-	23 612	(23 612)	-	-	-
-	-	(5 448)	-	(5 448)	3 033	(2 415)
(225 581)	55 166	(36 197)	8 126	148 231	269 676	417 906
(292 752)	57 733	(79 555)	26 728	76 327	251 703	328 030
-	-	-	(5 041)	(5 041)	15 092	10 051
(51 827)	-	(2 325)	-	(37 094)	(40 268)	(77 362)
-	-	-	-	-	(1 850)	(1 850)
-	-	26 728	(26 728)	-	-	-
-	-	(8 662)	-	(8 662)	(15 072)	(23 734)
(344 579)	57 733	(63 813)	(5 041)	25 530	209 605	235 135

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2020 AND 2019

	Notes	2020 € '000	2019 € '000
Operating activities		(non audited)	(non audited)
Cash receipts from customers		1 040 403	1 122 921
Cash paid to suppliers		(663 615)	(835 228)
Cash paid to employees		(263 537)	(194 609)
Cash generated from operating activities		113 251	93 084
Income tax (paid)/received		(13 293)	(12 809)
Other receipts/(payments) generated by operating activities		428	514
Net cash from operating activities (1)		100 386	80 789
Investing activities			
Cash receipts from:			
Financial investments		53 347	14 641
Tangible, intangible and rights of use assets		14 435	9 302
Investment grants		4 359	-
Interest and similar income		27 494	16 203
Other treasury applications		19 957	30 543
Dividends		2 183	652
		121 775	71 341
Cash paid in respect of:			
Financial investments		(3 597)	(11 916)
Loans granted		-	(11 962)
Tangible, intangible and rights of use assets		(108 605)	(115 801)
		(112 202)	(139 678)
Net cash from investing activities (2)		9 573	(68 337)
Financing activities			
Cash receipts from:			
Loans obtained		103 164	214 605
Lease contracts		74 969	19 822
		178 133	234 427
Cash paid in respect of:			
Loans obtained		(72 460)	(86 226)
Lease contracts		(52 678)	(22 969)
Interest and similar expenses		(102 320)	(75 975)
Dividends		(1 850)	(21 441)
		(229 307)	(206 611)
Net cash from financing activities (3)		(51 174)	27 817
Changes in cash and cash equivalents (4)=(1)+(2)+(3)		58 784	40 268
Impact of cash and cash equivalents of the held for sale companies		(210)	-
Effect of currency exchange differences		(37 275)	1 148
Impact of hyperinflation in cash and cash equivalents at the beginning of the period		586	-
Cash and cash equivalents at the beginning of the period		334 550	352 852
Cash and cash equivalents at the end of the period	10	356 436	394 269

To be read with the Notes to the consolidated financial statements

0. Introduction

The core businesses of MOTA-ENGIL, SGPS, SA, with head office at Edifício Mota, Rua do Rego Lameiro, nº 38 4300-454 Porto (MOTA-ENGIL SGPS or COMPANY), and its subsidiaries (GROUP or MOTA-ENGIL GROUP), are public and private construction works and related activities, as well as, waste collection and treatment. The GROUP's activity is essentially developed in three regions: Europe, Africa and Latin America. Lastly, the shares of MOTA-ENGIL, SGPS are listed at Euronext Lisbon.

The detailed description of the GROUP's activity is provided in Note.2 Business segments of these Notes.

All amounts disclosed in these Notes are presented in thousand euros, rounded off to the unit, unless explicitly stated otherwise.

1. Basis of presentation, of consolidation and main accounting policies

1.1. BASIS OF PRESENTATION

The consolidated financial statements of MOTA-ENGIL GROUP were prepared on a going concern basis from the books and accounting records of the companies comprising it adjusted in the consolidation process.

The Board of Directors assessed the ability of the GROUP in terms of going concern, based on all relevant information, facts and circumstances of financial, commercial or other nature, including events occurred after the reference date of the financial statements, available on the future. As a result of the assessment made, the Board of Directors concluded that the GROUP has appropriate resources to keep its business and has no intention to cease it in the short term. Therefore, it found appropriate the use of the going concern assumption in the preparation of the attached consolidated financial statements.

These consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) or by the former Standards Interpretation Committee (SIC), as adopted by the European Union as at January 1, 2020. Regarding GROUP companies which use different accounting standards, the respective financial statements were subject to conversion adjustments to IFRS.

These consolidated financial statements are presented in Euros since it is the main currency of the GROUP's operations. The financial statements of the affiliate companies expressed in foreign currencies were converted to Euro in accordance with the described in the Notes 1.3 h) and i) of the basis of consolidation disclosed in the 2019 Consolidated Report and Accounts.

All estimates and assumptions made by the Board of Directors were based on their knowledge of the events and transactions in progress as at the date of approval of these financial statements.

In preparing the consolidated financial statements, in accordance with the IFRS, the GROUP's Board of Directors adopted certain assumptions and estimates which affected the reported amounts of assets and liabilities, as well as, the income and costs incurred in the the periods disclosed, which are described in subparagraph xxii) of the chapter main accounting policies disclosed in the 2019 Consolidated Report and Accounts.

At last, the consolidated financial statements of MOTA-ENGIL GROUP as at June 30, 2020 were prepared in accordance with the accounting policies and the calculations methods disclosed in the 2019 Consolidated Report and Accounts, taking in consideration the provisions of IAS 34 – Interim financial reporting.

1.2. STANDARDS, INTERPRETATIONS, AMENDMENTS AND REVISIONS WHICH BECAME EFFECTIVE IN THE SEMESTER

The following standards, interpretations, amendments and revisions endorsed by the European Union were adopted for the first time in the six-month period ended at June 30, 2020:

Standard / Interpretation	Applicable in the European Union in the financial years started in or after	Contents
IFRS 3 (amendment) - Definition of a business	1/jan/20	The amendment revises the definition of a business in order to account for business combinations. The new definition requires that an acquisition include an input, as well as a substantial process that jointly generate outputs. Outputs are now defined as goods and services rendered to customers, that generate investment income and other income, and exclude returns as lower costs and other economic benefits for shareholders. Optional 'concentration tests' for the assessment if one transaction is the acquisition of an asset or a business combination, are allowed.
IFRS 9, IAS 39 and IFRS 7 (amendment) - Interest rate benchmark reform	1/jan/20	This amendment is part of the first phase of IASB 'IBOR reform' project and provide certain reliefs in connection with interest rate benchmark reform. The relief relate to hedge accounting, in terms of: i) risk components; ii) 'highly probable' requirement; iii) prospective assessment; iv) retrospective effectiveness test (for IAS 39 adopters); and v) recycling of the cash flow hedging reserve, with the objective that interest rate benchmark reform does not cause hedge accounting to be discontinued. However, any hedge ineffectiveness should continue to be recorded in the income statement.
IAS 1 and IAS 8 (amendment) - Definition of material	1/jan/20	This amendment revises the concept of "material". Includes clarifications as to obscured information, its effect being similar to the omission or distortion of information; and also, clarifications as to the term 'primary users of general purpose financial statements', defined as 'existing or potential investors, lenders and other creditors' that rely on general purpose financial statements to obtain a significant part of the information that they need.
Conceptual framework - Amendments to references in other IFRS	1/jan/20	As a result of the publication of the new conceptual framework, the IASB introduced changes to the text of several standards and interpretations, in order to clarify the application of the new definitions of asset / liability and expense / income, in addition to some of the characteristics of financial information. These amendments are retrospective, except if impractical.

At June 30, 2020 no material impacts arise in the attached consolidated financial statements from the adoption of the standards, interpretations, amendments and revisions above referred.

1.3. STANDARDS, INTERPRETATIONS, AMENDMENTS AND REVISIONS NOT YET ENDORSED BY THE EUROPEAN UNION

The following standards, interpretations, amendments and revisions, with mandatory application in future years, as at June 30, 2020, were not yet endorsed by the European Union:

Standard / Interpretation	Applicable in the European Union in the financial years started in or after	Contents
IFRS 16 (amendment) - Leases – COVID-19 related rent concessions	1/jun/20	This amendment introduces a practical expedient for lessees (but not for lessors), which exempts them from assessing whether the rent concessions granted by lessors under COVID-19 are a modification to the lease contract, when three criteria are cumulatively met: i) the change in lease payments results in a revised fee for the lease that is substantially equal to, or less than, the fee immediately prior to the change; ii) any reduction in lease payments only affects payments due on or before June 30, 2021; and iii) there are no substantive changes to other lease terms and conditions. Lessees that choose to apply this practical expedient, recognise the change in rent payments, as variable rents in the period(s) in which the event or condition leading to the payment reduction occurs. This amendment is applied retrospectively with the impacts reflected as an adjustment to retained earnings (or another equity component, as appropriate) at the beginning of the annual reporting period in which the lessee applies this amendment for the first time.
IFRS 1 - Subsidiary as an IFRS adopter for the first time	1/jan/22	This improvement clarifies that when the subsidiary chooses to measure its assets and liabilities at the amounts included in the parent company's consolidated financial statements, the measurement of the cumulative translation differences of all foreign operations can be made at the amounts that would be recorded in the financial statements. consolidated, based on the transition date of the parent company to IFRS.
IFRS 9 - Derecognition of liabilities - costs incurred to be included in the 10% variation test	1/jan/22	This improvement clarifies that in the scope of derecognition tests carried out on renegotiated liabilities, the borrower must determine the net amount between fees paid and fees received considering only the fees paid or received between the borrower and the financier, including fees paid or received, by any one of the entities on behalf of the other.
IFRS 16 - Leasing incentives	1/jan/22	This improvement refers to the amendment to Illustrative example 13 that accompanies IFRS 16, to eliminate inconsistencies in the accounting treatment of lease incentives, attributed by the lessor.
IAS 41 - Taxation and measure of fair value	1/jan/22	This improvement eliminates the requirement to exclude tax cash flows when measuring the fair value of biological assets, ensuring consistency with the principles of IFRS 13 - 'Fair value'.
IFRS 1 (amendment) – Presentation of financial statements – classification of liabilities	1/jun/22	This amendment intends to clarify that liabilities are classified as either current or non-current balances depending on the rights that an entity has to defer its payment, at the end of each reporting period. The classification of liabilities is not affected by the entity's expectations (the assessment should determine whether a right exists, but should not consider whether or not the entity will exercise that right), or by events occurring after the reporting date, such as the non-compliance of a given "covenant". This amendment also introduces a new definition of "settlement" of a liability. This amendment is applied retrospectively.

Standard / Interpretation	Applicable in the European Union in the financial years started in or after	Contents
IFRS 3 (amendment) - Reference to the Conceptual framework	1/jun/22	This amendment updates the references to the conceptual framework in the text of IFRS 3, without changing the accounting requirements for business combinations. This amendment also clarifies the accounting treatment to be given to contingent liabilities and liabilities under IAS 37 and IFRIC 21, incurred separately versus within a business combination. This amendment is applied prospectively.
IAS 16 (amendment) - Proceeds before intended use	1/jun/22	This amendment changes the accounting treatment of the proceeds obtained from the sale of products that resulted from the production test phase of property, plant and equipment, prohibiting their deduction to the acquisition cost of assets. This amendment is applied retrospectively without restating comparatives.
IFRS 37 (amendment) - Onerous contracts	1/jun/22	This amendment specifies that when assessing whether a contract is onerous or not, only expenses directly related to the performance of the contract, such as incremental costs related to direct labor and materials and the allocation of other expenses directly related to the allocation of depreciation expenses of tangible assets used to carry out the contract, can be considered. This amendment must be applied to contracts that, at the beginning of the first annual reporting period to which the amendment is applied, still include contractual obligations to be satisfied, without restating comparatives.
IFRS 17 - Insurance contracts	1/jan/23	This new standard replaces IFRS 4 and applies to all entities issuing insurance contracts, reinsurance contracts and investment contracts with discretionary participation characteristics. IFRS 17 is based on the current measurement of technical liabilities at each reporting date. The current measurement can be based on a complete "building block approach" or a "premium allocation approach". The recognition of the technical margin is different if it is positive or negative. IFRS 17 is applied retrospectively.
IFRS 17 (amendment) - Insurance contracts	1/jan/23	This amendment includes specific changes in eight areas of IFRS 17, such as: i) scope; ii) level of aggregation of insurance contracts; iii) recognition; iv) measurement; v) modification and derecognition; vi) presentation of the statement of financial position; vii) recognition and measurement of the Income statement; and viii) disclosures. This amendment also includes clarifications, which aim to simplify some of the requirements of this standard and ease transition. IFRS 17 is applied retrospectively.

At the present date, no material impacts are expected from the adoption of the standards, interpretations, amendments and revisions above referred.

2. Business segments

The GROUP uses its internal organization for management purposes as a basis for its reporting of information by business segments.

The GROUP is organized into the following geographical areas: Europe (subdivided in Engineering and Construction and Environment and Services), Africa and Latin America.

The amounts regarding MOTA-ENGIL, SGPS, MOTA-ENGIL CAPITAL and its affiliated companies and other instrumental companies are included in the heading "Others, eliminations and intra-group", which also include the amounts related to balances and transactions maintained between the business segments.

These segments were identified taking in consideration the fact that they correspond to units of the GROUP that develop activities where it is possible to identify separately income and expenses, for which separate financial information is produced, for which the operating results are reviewed by management and over which decisions are taken.

The companies / entities included in the consolidation perimeter and the respective consolidation methods, head offices, effective holding percentage, activity, incorporation date and acquisition date are those disclosed in Appendix A.

In the six-month periods ended at June 30, 2020 and 2019, the financial information by business segment can be analysed as follows:

	Sales and services rendered		EBITDA	
	2020	2019	2020	2019
Europe Engineering and Construction	330 652	283 511	12 872	10 480
Europe Environment and Services	137 296	126 840	34 982	29 433
Africa	385 273	452 580	69 441	91 339
Latin America	305 275	457 494	26 506	59 078
Others, eliminations and intra-group	(1 819)	23 904	274	3 685
Mota-Engil Group	1 156 677	1 344 329	144 075	194 016

EBITDA corresponds to the algebraic sum of the following headings of the consolidated income statement: "Sales and services rendered" + "Costs of goods sold, mat.cons., Changes in production and Subcontractors" + "Third-party suppliers and services" + "Wages and salaries" + "Other operating income / (expenses)".

In the six-month periods ended at June 30, 2020 and 2019, the information regarding amortisations and depreciations, as well as, regarding provisions and impairment losses can be analysed as follows:

	Amortisations and depreciations		Provisions and impairments losses	
	2020	2019	2020	2019
Europe - Engineering and Construction	10 817	9 876	99	(219)
Europe - Environment and Services	31 169	30 365	(795)	263
Africa	43 291	48 678	9 210	(4 183)
Latin America	8 964	11 077	5 095	1 113
Others, eliminations and intra-group	1 557	2 046	1 966	4 262
Mota-Engil Group	95 798	102 043	15 575	1 236

In the six-month period ended at June 30, 2020, the provisions and impairments losses recorded were assign, essentially, to the potencial negative effects caused by the Covid-19 pandemic in the future collection of some accounts receivable and in the realization of some non-current assets.

As at June 30, 2020 and December 31, 2019, the net assets and liabilities of the GROUP by business segment can be analysed as follows:

	Assets		Liabilities	
	30/06/2020	31/12/2019	30/06/2020	31/12/2019
Europe Engineering and Construction	996 891	986 933	744 907	761 127
Europe Environment and Services	966 361	953 345	772 058	771 425
Africa	2 042 333	1 989 463	1 678 509	1 620 215
Latin America	1 083 933	1 320 677	1 220 161	1 146 067
Others, eliminations and intra-group	(260 651)	(195 854)	178 096	427 701
Mota-Engil Group	4 828 866	5 054 564	4 593 731	4 726 535

As at June 30, 2020 and December 31, 2019, the capex and the financial investments in associates and in jointly controlled companies by business segment can be analysed as follows:

	Capex (a)		Financial investments in associates and in jointly controlled companies	
	30/06/2020	31/12/2019	30/06/2020	31/12/2019
Europe - Engineering and Construction	15 355	19 456	-	-
Europe - Environment and Services	25 987	100 670	2 891	2 834
Africa	40 711	70 864	2 941	8 739
Latin America	11 284	69 354	98 680	104 153
Others, eliminations and intra-group	832	2 022	4 938	8 084
Mota-Engil Group	94 170	262 366	109 451	123 810

(a) Net increase (increases-disposals) occurred in the captions intangible assets, tangible assets and rights of use assets.

In the six-month period ended at June 30, 2020, there were no changes in the GROUP business segments nor in the methodology of calculation and accounting the amounts included in them.

3. Other operating income / (expenses)

In the six-month periods ended at June 30, 2020 and 2019, this heading included circa of 7,000 thousand Euros and 12,700 thousand Euros, respectively, of positive fair value changes in some investment properties held by the GROUP in Mexico.

4. Financial results

The financial results (financial income and gains - financial costs and losses) for the six-month periods ended at June 30, 2020 and 2019 can be analysed as follows:

	2020	2019
Financial income and gains		
Assets measured at amortised cost		
Interest income	20 872	14 709
Prompt payment discounts received	209	162
Favourable exchange differences	97 888	25 108
Other financial assets		
Dividends received - Other financial investments recorded at fair value through the comprehensive income	1 799	-
Other financial income and gains	6 173	3 954
	126 941	43 933
Financial costs and losses		
Liabilities measured at amortised cost		
Interest expenses	67 599	58 403
Prompt payment discounts granted	188	313
Unfavourable exchange differences	52 070	12 503
Other financial liabilities:		
Other financial costs and losses	49 346	24 573
	169 203	95 793
Financial results	(42 262)	(51 860)

5. Earnings per share

The COMPANY issued only ordinary shares and therefore there are no special dividends or voting rights.

There are no situations in the GROUP that might lead to a reduction of earnings per share as a result of options, warrants, convertible bonds or other rights associated to ordinary shares. Therefore, there is no dissimilarity between the calculation of basic earnings per share and the calculation of diluted earnings per share.

In the six-month periods ended at June 30, 2020 and 2019 no ordinary shares were issued.

In the six-month periods ended at June 30, 2020 and 2019, the calculation of the earnings per share can be detailed as follows:

	2020	2019
Consolidated net profit of the period attributable to the Group:	(I)	(5 041)
Average number of ordinary shares	(II)	237 505 141
Average number of own shares during the period	(III)	6 091 581
Average number of shares outstanding	(II - III)	231 413 560
Earnings per share:		
basic	(I) / (II - III)	-€ 0,022 € 0,035
diluted	(I) / (II - III)	-€ 0,022 € 0,035

6. Goodwill

The information regarding Goodwill as at June 30, 2020 and December 31, 2019, can be analysed as follows:

	30/06/2020	31/12/2019
	Net Goodwill	Net Goodwill
Europe Engineering and Construction		
Mota-Engil Central Europe Poland	5 648	5 764
	5 648	5 764
Europe Environment and Services		
Suma Group	9 380	9 380
Others	1 023	1 023
	10 403	10 403
Africa		
Estradas do Zambeze	2 711	-
Others	1 047	1 166
	3 758	1 166
Latin America		
Empresa Construtora Brasil	3 273	4 430
Consita	348	470
	3 621	4 900
	23 430	22 233

The movements occurred in Goodwill during the six-month periods ended at June 30, 2020 and 2019 were as follows:

	2020	2019
Goodwill at the beginning of the semester	22 233	36 852
Changes in goodwill due to changes in the perimeter		
Sistemas Eléctricos Metropolitanos	-	2 739
Estradas do Zambeze	2 711	-
	2 711	2 739
Changes in goodwill due to exchange differences		
Mota-Engil Central Europe Poland	(116)	37
Empresa Construtora Brasil	(1 157)	96
ME Construction South Africa	-	230
Others	(241)	11
	(1 514)	374
Goodwill at the end of the semester	23 430	37 226

In the six-month period ended at June 30, 2020, the GROUP increased its shareholding in 55% in ESTRADAS DO ZAMBEZE, obtaining the control over this entity and holding now 95% of its share capital.

7. Financial investments in associates

As at June 30, 2020 and December 31, 2019, the detail of the financial investments in associates was as follows:

	30/06/2020	31/12/2019
Concessionária Autopista Cardel (Latin America segment)	27 514	29 908
Autopista Urbana Siervo de la Nación (Latin America segment)	24 637	27 638
Concessionária Autopista Tuxpan-Tampico (Latin America segment)	21 191	25 046
Associated companies of Suma Group (Europe - Environment and Services segment)	2 891	2 834
SPRI (Africa segment)	2 026	2 480
Estradas do Zambeze and its affiliate (Africa segment)	-	5 556
Others	7 220	10 446
	85 479	103 908

In the six-month period ended at June 30, 2020, the reduction occurred in this heading arise, essentially, from the negative exchange impact verified in the financial investments held in the Mexican highway concessionaire companies, as well as, the change of the consolidation method of ESTRADAS DO ZAMBEZE, as a result of the obtainance of control during the period.

8. Other financial investments

As at June 30, 2020 and December 31, 2019, the detail of the other financial investments was as follows:

	30/06/2020	31/12/2019
Other financial investments recorded at amortised cost (non-current)		
Angola sovereign bonds	184 728	201 118
Ivory Coast sovereign bonds	-	10 960
	184 728	212 078
Other financial investments recorded at amortised cost (current)		
Angola sovereign bonds	1 743	8 741
Ivory Coast sovereign bonds	-	1 827
	1 743	10 568
	186 472	222 646
Other financial investments recorded at fair value through other comprehensive income		
BAI-Banco Angolano de Investimentos	56 573	40 776
STI	4 577	5 144
Auto - Sueco Angola	2 724	2 724
Concessionária Alternativas Viales	1 299	1 480
Others	4 211	3 964
	69 384	54 088

9. Investment properties

In the six-month period ended at June 30, 2020, the movement occurred in this heading was justified, essentially, by the consolidation of LOGZ (following the acquisition of 70% of its share capital), by the positive fair value change occurred in some investment properties held in Mexico and by the negative exchange effect verified in the investment properties held by the GROUP in Latin America.

10. Cash and cash equivalents

The amounts included in the headings "Cash and cash equivalents with recourse" as at June 30, 2020 and December 31, 2019 are as follows:

	Demand deposits		Term deposits		Total	
	30/06/2020	31/12/2019	30/06/2020	31/12/2019	30/06/2020	31/12/2019
Other treasury applications	-	525	-	-	-	525
Bank deposits and cash in hand						
Bank deposits	309 554	296 895	78 346	98 303	387 899	395 198
Cash in hand	3 083	2 537	-	-	3 083	2 537
	312 637	299 957	78 346	98 303	390 982	398 260

The amounts included in the heading "Cash and cash equivalents without recourse" as at June 30, 2020 and December 31, 2019 are as follows:

	Demand deposits	
	30/06/2020	31/12/2019
Bank deposits and cash in hand		
Bank deposits	43 773	34 572
Cash in hand	26	21
	43 799	34 593

11. Non-current assets / liabilities held for sale

The information regarding the non-current assets and liabilities held for sale as at June 30, 2020 and December 31, 2019, can be analysed as follows:

	30/06/2020	31/12/2019
Financial investment in Lineas Group (Others, eliminations and intra-group segment)	89 396	89 396
Takargo assets (Others, eliminations and intra-group segment)	30 754	31 092
APP Coatzacoalcos Villahermosa assets (Latin America segment)	-	131 347
Mercado Urbano assets (Others, eliminations and intra-group segment)	-	14 577
Others (Others, eliminations and intra-group segment)	6 356	7 995
Non-current assets held for sale	126 507	274 407
Takargo liabilities (Others, eliminations and intra-group segment)	25 540	23 804
APP Coatzacoalcos Villahermosa liabilities (Latin America segment)	-	97 964
Mercado Urbano liabilities (Others, eliminations and intra-group segment)	-	7 832
Non-current liabilities held for sale	25 540	129 600

In the six-month period ended at June 30, 2020, the movement occurred in the headings non-current assets / liabilities held for sale was justified, essentially, by the sale of 100% of MERCADO URBANO – GESTÃO IMOBILIÁRIA, SA. and by the partial sale with loss of control of APP COATZACOALCOS VILLAHERMOSA, SAPI DE CV. Together, those transactions generated a capital gain of circa of 2 million Euros.

12. Loans

The amounts related to loans with recourse as at June 30, 2020 and December 31, 2019 are as follows:

	Current (1 year)	2 years	2 to 5 years	over 5 years	Non-current	Total
30/06/2020						
Non-convertible bond loans	67 048	12 533	328 557	-	341 090	408 138
Amounts owed to credit institutions						
Bank loans	315 837	243 579	389 562	70 612	703 753	1 019 590
Overdraft facilities	43 342	-	-	-	-	43 342
Revolving facilities	55 217	-	-	-	-	55 217
Other loans obtained						
Commercial paper issues	93 307	47 517	7 472	-	54 990	148 297
Other loans	14 278	5 207	964	-	6 171	20 448
	589 028	308 836	726 555	70 612	1 106 003	1 695 032
31/12/2019						
Non-convertible bond loans	61 059	21 737	331 575	-	353 312	414 371
Amounts owed to credit institutions						
Bank loans	560 606	176 790	273 234	10 924	460 948	1 021 554
Overdraft facilities	55 075	-	-	-	-	55 075
Revolving facilities	64 616	-	-	-	-	64 616
Other loans obtained						
Commercial paper issues	99 990	24 500	28 000	-	52 500	152 490
Other loans	246	-	-	-	-	246
	841 592	223 027	632 809	10 924	866 760	1 708 352

Although the commercial paper issues fall due in one year or less, generally they are covered by medium and long term programmes which ensure their automatic renewal over time. Under these circumstances and since the GROUP's Board of Directors intends to pursue the use of the aforesaid programmes while they are in force, it recorded those commercial paper issues as liabilities due in the medium and long term.

The amounts related to loans without recourse as at June 30, 2020 and December 31, 2019 are as follows:

	Current (1 year)	2 years	2 to 5 years	over 5 years	Non-current	Total
30/06/2020						
Amounts owed to credit institutions						
Bank loans	24 447	11 430	86 191	19 268	116 889	141 336
Revolving facilities	20 088	-	-	-	-	20 088
Other loans obtained						
Commercial paper issues	2 500	2 500	7 439	-	9 939	12 439
	47 035	13 930	93 629	19 268	126 827	173 863
31/12/2019						
Amounts owed to credit institutions						
Bank loans	27 596	13 228	71 079	14 929	99 236	126 833
Overdraft facilities	2 039	-	-	-	-	2 039
Revolving facilities	18 013	-	-	-	-	18 013
Other loans obtained						
Commercial paper issues	2 500	2 500	7 500	1 189	11 189	13 689
	50 148	15 728	78 579	16 118	110 425	160 573

13. Other financial liabilities and lease liabilities

The amounts related to other financial liabilities and lease liabilities as at June 30, 2020 and December 31, 2019 are as follows:

	Non-current		Current	
	30/06/2020	31/12/2019	30/06/2020	31/12/2019
Lease liabilities	213 518	203 883	78 349	69 999
Other financial liabilities:				
Factoring	-	-	111 237	112 481
Credit sales	-	-	-	95 674
	-	-	111 237	208 156

14. Changes in the consolidation perimeter

In the six-month period ended at June 30, 2020, the changes occurred in the consolidation perimeter were as follows:

Increase of participation percentage

Business segment - Europe - Environment and services	
Logz - Atlantic Hub, S.A. (company in which control was acquired)	
Business segment - Africa	
Estradas do Zambeze (company in which control was acquired)	
Operadora Estradas do Zambeze (company in which control was acquired)	

In the six-month period ended at June 30, 2020, the GROUP acquired an additional stake of 70% of LOGZ share capital. The impact of this transaction on the attached consolidated financial statements can be summarized as follows:

	2020
Book value of net assets acquired	(12 149)
Accounts receivable acquired (loans and supplementary capital)	26 329
Fair value of the investment properties	(13 024)
Amount paid	(1 157)
Acquisition difference	-

In the six-month period ended at June 30, 2020, the GROUP acquired an additional stake of 55% of ESTRADAS DO ZAMBEZE and OPERADORA ESTRADAS DO ZAMBEZE share capital. The impact of this transaction on the attached consolidated financial statements can be summarized as follows:

	2020
Acquisition of 55% of the share capital of the subsidiaries Estradas do Zambeze and Operadora Estradas do Zambeze	
Book value of the net assets acquired	4 333
Amount paid	89
Result generated in the operation recognized in the consolidated income statement - I	4 422
Effect of the revaluation (through gain of control) of the subsidiaries Estradas do Zambeze and Operadora Estradas do Zambeze	
Fair value of the financial investment held	5 561
Book value of the net assets held	(9 951)
Result generated in the operation recognized in the consolidated income statement - II	(4 391)
Gain recognized (recorded in Gains / (losses) in the disposal of subsidiaries, jointly controlled and associated companies*) - (I) + (II)	32

In the six-month period ended at June 30, 2020, ESTRADAS DO ZAMBEZE, OPERADORA ESTRADAS DO ZAMBEZE and LOGZ contribution to the consolidated income statement was as follows:

	Estradas do Zambeze	Operadora Estradas do Zambeze	LogZ
Sales and services rendered	3 934	2 164	-
Cost of goods sold, mat. cons., Changes in production and Subcontractors	(2 090)	(25)	-
Third-party supplies and services	(256)	(1 106)	(12)
Wages and salaries	(294)	(295)	(29)
Other operating income / (expenses)	508	(78)	(5)
Amortisations and depreciations	(43)	(27)	-
Financial results	(547)	(2)	1 590
Income before taxes	1 211	631	1 544
Income tax	(193)	(75)	(43)
Net profit of the period	1 018	556	1 502

Decrease of participation percentage

Business segment - Latin America	
APP Coatzacoalcas Villahermosa (company in which control was lost)	

In the six-month period ended at June 30, 2020, the GROUP sold 35% of APP COATZACOALCOS VILLAHERMOSA SAPI DE CV share capital having also lost the control over that company, which became consolidated by the equity method, and proceeded to the revaluation of the financial investment retained in accordance with the sale price established in the above referred operation. The global impact of this transaction on the attached consolidated financial statements can be summarized as follows:

	2020
Disposal of 35% of the share capital of the subsidiary APP Coatzacoalcos Villahermosa	
Book value of net assets sold	(9 106)
Amount received	10 041
Result generated in the operation recognized in the consolidated income statement - I	936
Effect of the revaluation (following the loss of control) of the subsidiary APP Coatzacoalcos Villahermosa	
Fair value of the financial investment retained	11 477
Book value of net assets held	(10 407)
Result generated in the operation recognized in the consolidated income statement - II	1 070
Gain recognized (recorded in Gains / (losses) in the disposal of subsidiaries, jointly controlled and associated companies") - (I) + (II)	2 005

In the six-month period ended at June 30, 2020, APP COATZACOALCOS VILLAHERMOSA contribution to the consolidated income statement was as follows:

	APP
Sales and services rendered	9 528
Cost of goods sold, mat. cons., Changes in production and Subcontractors	(1 426)
Third-party supplies and services	(511)
Other operating income / (expenses)	(6 085)
Amortisations and depreciations	(1)
Financial results	(967)
Income before taxes	537
Income tax	(161)
Net profit of the period	376

Companies incorporated

Business segment - Europe Engineering and Construction
Project Development 3 Sp. Z.o.o.
Project Development 4 Sp. Z.o.o.
Project Development 5 Sp. Z.o.o.
Project Development 6 Sp. Z.o.o.
Business segment - Africa
Mota-Engil Guinée Mandiana
Twine, Lda
Business segment- Latin America
Consórcio Lamat Tramo 1 SAPI de CV

Companies consolidated for the first time

Business segment - Africa
Mota-Engil Engenharia e Construção África PTY

Exit of companies

Business segment - Europe - Engineering and Construction
Mercado Urbano - Gestão Imobiliária, SA. (sold)

In the six-month period ended at June 30, 2020, the GROUP sold 100% of MERCADO URBANO – GESTÃO IMOBILIÁRIA, SA share capital. The impact of that transaction on the attached consolidated financial statements can be summarized as follows:

	2020
Book value of the net assets sold	(6 676)
Amount received	6 686
Gain recognized (recorded in Gains / (losses) in the disposal of subsidiaries, jointly controlled and associated companies")	10

In the six-month period ended at June 30, 2020, MERCADO URBANO – GESTÃO IMOBILIÁRIA, SA contribution to the consolidated income statement was as follows:

	Mercado Urbano
Sales and services rendered	698
Third-party supplies and services	(336)
Other operating income / (expenses)	(1 751)
Amortisations and depreciations	(28)
Financial results	(240)
Income before taxes	(1 658)
Income tax	398
Net profit of the period	(1 261)

15. Others matters – Covid-19

Following the appearance and spread of the Covid – 19 pandemic, which has plagued the planet since the beginning of the year of 2020, we detailed below some of its impacts in the GROUP's financial report as at June 30, 2020:

In terms of activity and profitability

As shown in the attached consolidated financial statements, the GROUP's activity, namely in the ENGINEERING AND CONSTRUCTION business, suffered a decrease of circa of 14% as a result of the several constraints caused by the pandemic, being worth to highlight the interruptions / stopages of production occurred in several projects on which the GROUP was performing due to the restrictive measures of public health implemented in the different countries where it operates, as well as, the logistical constraints faced in moving people, goods and equipments. That decreased was felt mainly in the Africa and Latin America regions. Furthermore, in the last one, it still exits few visibility about the moment of normalization of the activity.

Regarding the ENVIRONMENT AND SERVICES business, which comprise the collection, treatment and recovery of waste, as well as, the production and sale of energy, the impact caused by the pandemic was still slight since as those activities correspond to essential and strategic services for the normal functioning of the communities the ones continue to be provided with some normality.

In terms of profitability, as a result of the interruptions / stopages occurred in some of the projects performed by the GROUP, with the consequent negative impact in the productivity and in the dilution of fixed costs, the EBITDA also suffered a decrease of circa of 26% once again influenced by the less positive performance of the Africa and Latin America regions. Regarding this matter, it should be highlighted that, when those projects resume their normal activity, the GROUP expects that the profitability levels achieved in the past can be reached. On the other hand, and under the established contracts, several contracts were immediately initiated with the customers in order to recover part of the abnormal costs incurred, as well as, to reschedule the completion deadlines of the projects in order to mitigate the risk of occurrence of future non-compliances.

In terms of financing

Regarding this matter, despite the lower profitability of the operations, the GROUP's financing needs have not significantly worsened, have it managed to finance its activity through the credit facilities available in Portugal or in the other countries in which it operates. In this regard, we highlight the Covid lines obtained in Portugal and the adherence to the moratorium process established by the Portuguese State / financial system that allowed the GROUP to postpone circa of 340 million euros of capital and interest reimbursements to the financial institutions with which it maintained outstanding financial responsibilities in Portugal. On the other hand, as a result of the massive injections of liquidity performed by the central banks and the measures adopt by several countries to support the economy, there has not been until this date a significant increase in the GROUP's financing costs. Finally, as of this date, no significant increase in the average period of customers collections arise that has affected the GROUP's financing needs.

In terms of investment

In this chapter, as a result of the constraints arising from the pandemic, namely the postponement / interruption of some relevant projects, the GROUP postponed part of the planned investment in order to avoid a higher burden in its treasury. Therefore, the investment performed in the semester was mainly channeled to the waste treatment and collection business in Portugal and in the Ivory Coast, where the GROUP assumed investment commitments in the past, and for some Engineering and Construction projects where the procurement and acquisition processes were already underway (namely for a medium and long-term mining project in Guinea-Conakry).

In terms of liquidity

As shown below, and partly as a result of the moratoriums agreed with the financial institutions operating in Portugal, the GROUP's liquidity gap at 1 year as at June 30, 2020, amounted to 11 million Euros. In addition, in accordance with the liquidity management policy defined by the GROUP and in order to maintain an adequate liquidity reserve, as at June 30, 2020, it had available and unused credit lines of circa of 196 million euros. On the other hand, after June 30, 2020, the GROUP has already refinanced or is in the process of refinancing circa of 314 million euros of bank debt. Finally, and in the event of an extreme worsening of the economic and financial conditions, the GROUP also has the possibility to dispose of some of its non-current assets, namely part of the sovereign bonds it keeps recorded in its statement of financial position and which totalled circa of 185 million Euros. Consequently, it is the GROUP belief, even in a scenario of huge uncertainty regarding the future, that within a 12 months period it has the appropriate financial resources to fulfill all of its responsibilities when they become due.

As at June 30, 2020, the GROUP's liquidity position (capital component) can be analysed as follows:

	30/06/2020			
	< 1 year	more than 1 year	Indeterminate	Total
Financial assets recorded at amortised cost				
Cash and cash equivalents - demand and term deposits	434 781	-	-	434 781
Customers and other debtors	979 167	155 275	-	1 134 442
Other financial investments recorded at amortised cost	1 743	184 728	-	186 472
Financial assets recorded at fair value				
Derivative financial instruments	-	100	-	100
Other financial investments recorded at fair value through other comprehensive income	-	-	69 384	69 384
Total financial assets under the scope of IFRS-9	1 415 691	340 104	69 384	1 825 179
Other non financial assets				
Inventories	290 482	-	-	290 482
Contract assets	619 024	-	-	619 024
Other current and non current assets	99 119	5 592	-	104 711
Corporate income tax	39 901	-	-	39 901
Non-current assets held for sale	126 507	-	-	126 507
Total non financial assets	1 175 033	5 592	-	1 180 625
Total assets	2 590 724	345 696	69 384	3 005 804
Financial liabilities recorded at amortised cost				
Loans with or without recourse	636 064	1 232 831	-	1 868 894
Other financial liabilities	111 237	-	-	111 237
Suppliers and sundry creditors	776 197	97 640	-	873 836
Financial liabilities recorded at fair value				
Derivative financial instruments	-	684	-	684
Total financial liabilities under the scope of IFRS-9	1 523 498	1 331 154	-	2 854 652
Financial liabilities out of the scope of IFRS - 9				
Lease liabilities	78 349	213 518	-	291 866
Total financial liabilities	1 601 846	1 545 356	-	3 146 518
Other non financial liabilities				
Liabilities associated with customers contracts	333 386	47 183	-	380 569
Other current and non current liabilities	595 007	153 170	-	748 177
Corporate income tax	23 722	-	-	23 722
Non-current liabilities held for sale	25 540	-	-	25 540
Total non financial liabilities	977 655	200 353	-	1 178 009
Total liabilities	2 579 502	1 745 709	-	4 324 527
Liquidity GAP	11 222	(1 400 013)	69 384	(1 318 722)

In terms of main estimates and assumptions used in the preparation of the attached consolidated financial statements

As a result of the uncertainty and the negative impacts triggered up to date by the pandemic, the GROUP proceeded in the preparation of the attached consolidated financial statements to a review of the main estimates and assumptions used with a special focus on performing sensitivity analyzes to the main impairments tests performed at December 31, 2019 to goodwill, tangible assets, intangible assets, deferred tax assets and accounts receivable (in the component of expected losses and time value of money). As a result of the analysis carried out, and taking in consideration several scenarios, all of them more pessimistic than the ones used at December 31, 2019 (with WACC's worsening up to 1% and with significant reductions in EBITDA and cash flows estimated for 2020 and 2021), they were recorded, in a prudent way, in the first half of 2020 impairment losses and provisions of circa of 16 million Euros.

In terms of going concern

Although a high level of uncertainty remains regarding the normalization of the world economy and the GROUP activity, particularly in some countries in Africa and in the majority of the countries in Latin America, due (1) to the high backlog that the GROUP has to perform, which inclusive increased in the first half of the year, (2) due to the liquidity position it presents for the next 12 months, (3) due to the absence of material losses in the first half of the year and expected in the coming months and (4) due to the internal management measures that have already been adopted (implementation of efficiency programs, postponement of investments, closure of less profitable or small markets, renegotiation of contracts with customers, etc.) it is the GROUP belief that it has the adequate resources to maintain its activities, making no intention to cease them in the short term and so its Board of Directors considers that it is appropriate to use the going concern assumption in the preparation of the attached consolidated financial statements.

In terms of subsequent events

Except for the matter referred in the paragraph below, between June 30, 2020 and the approval date for issuance of the attached consolidated financial statements, no relevant events or additional uncertainties regarding the evolution of the pandemic, as well as, over the future activity of the GROUP occur which produced or which could produce material impacts in the attached consolidated financial statements.

Strategic partnership and investment agreement

Although with no material impact in the attached consolidated financial statements, it is worth to highlight, as described in more detailed in the management report, that it is in the last stages of negotiation a strategic partnership and investment agreement with one of the largest infrastructures groups in the world.

16. Approval of the financial statements

The attached consolidated financial statements were approved and authorized for issue by the Board of Directors at August 25, 2020.

Appendix A. Consolidated companies

COMPANIES INCLUDED IN THE CONSOLIDATION BY THE FULL CONSOLIDATION METHOD

The companies included in the attached consolidated financial statements using the full consolidation method, their head offices, effective holding percentage, activity, incorporation date and acquisition date were as follows:

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Parent Company of the Group and related activities					
Mota-Engil, SGPS, S.A., Sociedade Aberta ("Mota-Engil SGPS")	Portugal (Porto)	-	Management of financial holdings	Aug-90	-
Bay-Park Koriátolt Felelősségű Társaság Kft. ("Bay Park")	Hungary (Budapest)	76.73	Real Estate development	-	Dec-08
Through Obol Invest		76.73			
Corgimobil - Empresa Imobiliária das Corgas, Lda. ("Corgimobil")	Portugal (Cascais)	97.25	Construction works, studies and real estate	-	Nov-00
Through Mota-Engil Real Estate Portugal		97.25			
Dmowski Project Development, Sp. z o.o. ("Dmowski")	Poland (Krakow)	100.00	Real Estate development	Aug-07	-
Through Mota-Engil Real Estate, SGPS		100.00			
Gesar - Gestão de Águas Residuais do Algarve ("GESAR ACE Manvia")	Portugal (Linda-a-Velha)	54.00	Wastewater treatment	Apr-15	-
Through Manvia		54.00			
Hungária Hotel Ingatlanforgalmazó, Kereskedelmi, és Szolgáltató Kft. ("Hotel Achat Hungary")	Hungary (Budapest)	100.00	Real Estate development	Jun-08	-
Through Mota-Engil Real Estate, SGPS		100.00			
Kordylewski Project Development W Likwidacji Sp. z o.o. ("Kordylewski")	Poland (Krakow)	100.00	Real Estate development	Feb-05	-
Through Mota-Engil Real Estate, SGPS		100.00			
Largo do Paço – Investimentos Turísticos e Imobiliários, Lda. ("Largo do Paço")	Portugal (Amarante)	100.00	Real Estate development	-	Oct-01
Through Mota-Engil Capital		100.00			
Logz - Atlantic Hub, S.A. ("Logz")	Portugal (Linda-a-Velha)	100.00	Real Estate development	Jul-08	Feb-20
Through Mota-Engil Ambiente e Serviços		100.00			
Manvia - Manutenção e Exploração de Instalações e Construção, S.A. ("Manvia")	Portugal (Linda-a-Velha)	90.00	Maintenance and operation of facilities	Jul-94	Jun-98
Through Mota-Engil Ambiente e Serviços		90.00			
ME 3I, SGPS, S.A. ("ME 3I SGPS")	Portugal (Linda-a-Velha)	61.20	Management of financial holdings	Oct-11	-
Through Mota-Engil Indústria e Inovação		61.20			
Mota-Engil Capital, S.A. ("Mota-Engil Capital")	Portugal (Porto)	100.00	Management of financial holdings	Feb-18	-
Through Mota-Engil SGPS		100.00			
ME Investitii AV s.r.l. ("Mota-Engil Investitii")	Romania (Bucharest)	100.00	Real Estate development	-	Sep-07
Through Mota-Engil Real Estate, SGPS		100.00			
Mota-Engil Real Estate Hungary Ingatlanforgalmazó, Kereskedelmi és Szolgáltató Kft. ("Mota-Engil Real Estate Hungary")	Hungary (Budapest)	100.00	Real Estate development	Jul-05	-
Through Mota-Engil Real Estate, SGPS		100.00			
Mota-Engil Real Estate Portugal, S.A. ("Mota-Engil Real Estate Portugal")	Portugal (Porto)	100.00	Real Estate development	Sep-01	-
Through Mota-Engil Real Estate, SGPS		100.00			
Mota-Engil Real Estate, SGPS, S.A. ("Mota-Engil Real Estate SGPS")	Portugal (Porto)	100.00	Management of financial holdings	Dec-02	-
Through Mota-Engil Capital		100.00			
MESP - Mota Engil Serviços Partilhados, Administrativos e de Gestão, S.A. ("Mota-Engil Serviços Partilhados")	Portugal (Porto)	100.00	Administrative Services	Dec-02	-
Through Mota-Engil SGPS		100.00			
MK Contractors, LLC ("MKC")	USA (Miami)	100.00	Real Estate development	Mar-02	-
Through Mota-Engil Engenharia e Construção		100.00			
Mota-Engil África, N.V. ("ME África NV")	Netherlands (Amsterdam)	100.00	Management of financial holdings	Oct-12	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Indústria e Inovação, SGPS, S.A. ("Mota-Engil Indústria e Inovação")	Portugal (Linda-a-Velha)	100.00	Management of financial holdings	Nov-10	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Minerals Mining Investment B.V. ("ME Minerals Mining Investment BV")	Netherlands (Amsterdam)	100.00	Management of other companies	Oct-10	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Renewing, S.A. ("ME Renewing")	Portugal (Porto)	100.00	Energy, sustainable mobility, recycling and reuse and resource utilization	Aug-18	-
Through Mota-Engil Capital		100.00			
Öböl Invest Befektetési és Üzletviteli Tanácsadó Koriátolt Felelősségű Társaság Kft. ("Obol Invest")	Hungary (Budapest)	77.50	Real Estate development	-	May-05
Through Mota-Engil Real Estate, SGPS		77.50			
Öböl Xi. Ingatlanhasznosítási Beruházó és Szolgáltató Koriátolt Felelősségű Társaság Kft. ("Obol Xi")	Hungary (Budapest)	76.73	Real Estate development	-	Dec-03
Through Obol Invest		76.73			
Proempar - Promoção e Gestão de Parques Empresariais e Tecnológicos, S.A. ("Proempar")	Portugal (Porto)	100.00	Marketing, management and exploitation of technological and industrial business parks	Oct-06	-
Through Mota-Engil Real Estate Portugal		100.00			
PTT - Parque Tecnológico do Tâmega, S.A. ("PTT")	Portugal (Felgueiras)	90.00	Marketing, management and exploitation of technological and industrial business parks	Dec-06	-
Through Mota-Engil Real Estate Portugal		90.00			
Sikorki Project Development Sp. z o.o. ("Sikorki")	Poland (Krakow)	100.00	Real Estate development	Oct-12	-
Through Mota-Engil Real Estate, SGPS		100.00			
Soltysowska Project Development Sp. z o.o. ("Soltysowska")	Poland (Krakow)	100.00	Real Estate development	Nov-05	-
Through Mota-Engil Real Estate, SGPS		100.00			
Takargo - Transportes de Mercadorias, S.A. ("Takargo")	Portugal (Linda-a-Velha)	100.00	Railway transportation of goods	Oct-06	-
Through Mota-Engil Ambiente e Serviços		100.00			
Turalgo-Sociedade de Promoção Imobiliária e Turística do Algarve, S.A. ("Turalgo")	Portugal (Oeiras)	51.00	Real Estate development	May-92	-
Through Mota-Engil Real Estate Portugal		51.00			
Wilanow Project Development SP. z o.o. ("Wilanow")	Poland (Krakow)	100.00	Real Estate development	Jun-07	-
Through Mota-Engil Real Estate, SGPS		100.00			

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Europe					
Mota-Engil Europe, S.A. ("Mota-Engil Europe") Through Mota-Engil SGPS	Portugal (Linda-a-Velha)	100.00 100.00	Management of financial holdings	Jun-10	-
Engineering and Construction					
Áreagolfe - Gestão, Construção e Manutenção de Campos de Golfe, S.A. ("Áreagolfe") Through Vibeiras	Portugal (Torres Novas)	77.78 77.78	Golf courses construction, management and maintenance	-	Jul-07
Balice Project Development Sp. z o.o. ("Balice") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Oct-12	-
Belém Grid - Promoção imobiliária e de Animação Turística, S.A. ("Belém Grid") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	100.00 100.00	Real Estate development and tourist entertainment	Oct-19	-
Bukowinska Project Development ("Bukowinska Project Development") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design and construction of social housing	Mar-15	-
Carlos Augusto Pinto dos Santos & Filhos S.A. ("Capsfil") Through Mota-Engil Engenharia e Construção	Portugal (Vila Flor)	100.00 100.00	Extraction of gravel, sand and crushed stone	Mar-77	Oct-09
Diace - Construtoras das Estradas do Douro Interior A.C.E. ("Diace ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	53.10 53.10	Realization of construction works and services and providing design	Nov-08	Dec-15
Dzieci Warszawy Project Development Sp. z.o.o. ("Dzieci") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Nov-15	-
Ekosrodowisko z.o.o. In Liquidation ("Ekosrodowisko") Through SUMA	Poland (Bytom)	61.50 61.50	Urban solid waste	Feb-05	Dec-05
Glace - Construtoras das Auto-estradas da Grande Lisboa A.C.E. ("Glace ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	52.87 52.87	Realization of construction works and services and providing design	Dec-06	Dec-15
Glan Agua, Ltd ("Glanagua") Through MEIS	Ireland (Ballinasloe)	70.00 70.00	Treatment of waste, exploitation and management of water systems	Jan-08	-
Glan Agua (UK), Ltd ("Glan Agua UK") Through MEIS	United Kingdom (St Albans)	70.00 70.00	Treatment of waste, exploitation and management of water systems	Jul-15	-
Grodowska Project Development Sp. z.o.o. ("Grodowska") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Design and construction of social housing	Mar-14	-
Grota-Roweckiego Project Development Sp. z o.o. ("Grota") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Oct-12	-
Hygeia – Edifícios Hospitalares, SGPS, S.A. ("Hygeia") Through Mota-Engil Engenharia e Construção	Portugal (Lisboa)	99.00 98.99 0.01	Management of financial holdings	Dec-18	-
Immo Park Gdańsk, Sp. z.o.o. ("Immo Park Gdańsk") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Mar-13	-
Immo Park Warszawa, Sp. z.o.o. ("Immo Park Warszawa") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Oct-12	-
Immo Park, Sp. z.o.o. ("Immo Park") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Jan-08	Mar-11
Kilinskiego Project Development Sp. z.o.o. ("Kilinskiego") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Aug-07	-
Kilinskiego Property Investment Sp. z.o.o. ("Kilinskiego PI") Through Kilinskiego Project Development Sp. z.o.o.	Poland (Krakow)	100.00 99.99 0.01	Real Estate development	Sep-11	-
Listopada Project Development ("Listopada Project Development") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Nov-15	-
Lusitânia - Construtoras das Auto-estradas das Beiras Litoral e Alta A.C.E. ("Lusitânia ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	83.95 83.95	Realization of construction works and services and providing design	Apr-01	Dec-15
MES, Mota-Engil Srodowisko, Sp. z.o.o. ("MES") Through Suma	Poland (Krakow)	61.50 61.50	Urban solid waste	Dec-05	-
Mota-Engil International Construction (UK) Ltd ("Mota-Engil UK") Through Mota-Engil Engenharia e Construção	United Kingdom (St Albans)	60.00 60.00	Construction works	Jul-15	-
Mota-Engil Ireland Construction Limited ("Mota-Engil Irlanda") Through Mota-Engil Engenharia e Construção	Ireland (Dublin)	60.00 60.00	Construction works	Oct-07	-
Mota-Engil Engenharia e Construção, S.A. ("Mota-Engil Engenharia e Construção") Through Mota-Engil Europe	Portugal (Amarante)	100.00 100.00	Construction works, and purchase and sale of real estate	Dec-00	-
Mota-Engil Central Europe, S.A. ("ME Central Europe Polónia") Through Mota-Engil Central Europe Management	Poland (Krakow)	100.00 100.00	Construction works	Feb-53	Mar-99
Mota-Engil Central Europe Ceska Republika, AS ("Mota-Engil Central Europe República Checa") Through Mota-Engil Europe	Czech Republic (Prague)	100.00 100.00	Construction and public works	Jan-97	-
Mota-Engil Central Europe Management, SGPS, SA ("Mota-Engil Central Europe Management") Through Mota-Engil Europe	Portugal (Porto)	100.00 100.00	Management of financial holdings	Aug-17	-
Mota-Engil Central Europe PPP Sp. z.o.o. ("ME Central Europe PPP") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Mar-12	-
Mota-Engil Central Europe PPP 2 Sp. z.o.o. ("ME Central Europe PPP 2") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Dec-13	-
Mota-Engil Central Europe PPP Road Sp. z.o.o. ("ME Central Europe PPP Road") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	-	Nov-13
Mota-Engil Central Europe PPP 3 Sp. Z.o.o. ("ME Central Europe PPP 3") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking	Apr-14	-
Mota-Engil Ireland Services Ltd. ("MEIS") Through Mota-Engil Engenharia e Construção	Ireland (Dublin)	70.00 70.00	Treatment of waste, exploitation and management of water systems	Jan-08	-
Mota-Engil Magyarország Beruházási És Építőipari Zrt. ("Mota-Engil Magyarország") Through Mota-Engil Europe	Hungary (Budapest)	100.00 100.00	Construction and public works	Jan-96	-
Mota-Engil Railway Engineering, S.A. ("ME Railway Engineering") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	100.00 96.15 1.92 1.92	Study, projects, execution of works and representation of materials and equipment related to railway works	Jun-18	-
Mota-Engil Real Estate Management, sp. z.o.o. ("Mota-Engil Real Estate Management") Through Mota-Engil Central Europe Polónia	Poland (Krakow)	100.00 100.00	Real Estate development	Jun-05	-
Mota-Engil Vermelo Sp. z.o.o. ("ME Vermelo") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Mar-12	-
Norace - Construtoras das Auto-estradas do Norte A.C.E. ("Norace ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	82.87 82.87	Realization of construction works and services and providing design	Jun-99	Dec-15
Oriental Hub, S.A. ("Oriental Hub") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	100.00 100.00	Design, construction, rehabilitation and operation of the Old Industrial Slaughterhouse of Porto	Nov-18	-
Pinhal - Construtoras das Auto-estradas do Pinhal Interior A.C.E. ("Pinhal ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	53.52 53.52	Realization of construction works and services and providing design	Apr-10	Dec-15

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Project Development 1 Sp. Z.o.o. ("Project Development 1") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Nov-15	-
Project Development 2 Sp. Z.o.o. ("Project Development 2") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Nov-15	-
Project Development 3 Sp. Z.o.o. ("Project Development 3") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Feb-20	-
Project Development 4 Sp. Z.o.o. ("Project Development 4") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Feb-20	-
Project Development 5 Sp. Z.o.o. ("Project Development 5") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Feb-20	-
Project Development 6 Sp. Z.o.o. ("Project Development 6") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Feb-20	-
Portuscale - Construtoras das Auto-estradas do Grande Porto A.C.E. ("Portuscale ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	83.95 83.95	Realization of construction works and services and providing design	Jul-02	Dec-15
Senatorska Project Development Sp. z.o.o. ("Senatorska") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real Estate development	Nov-15	-
Streamgrest Limited ("Streamgrest") Through Mota-Engil Irlanda Through GlanÁgua	Ireland (Galway)	65.00 30.00 35.00	Comercial	Feb-18	-
VBT - Projectos e Obras de Arquitectura Paisagística, Lda ("VBT") Through Vibeiras Through Mota-Engil Ambiente e Serviços	Angola (Luanda)	48.89 38.89 10.00	Landscape gardening	Sep-08	-
Vianor - Construtoras das Auto-estradas da Costa de Prata A.C.E. ("Vianor ACE MEEC") Through Mota-Engil Engenharia e Construção	Portugal (Porto)	83.95 83.95	Realization of construction works and services and providing design	Apr-00	Dec-15
Vibeiras - Sociedade Comercial de Plantas, S.A. ("Vibeiras") Through Mota-Engil Engenharia e Construção	Portugal (Torres Novas)	77.78 77.78	Landscape gardening	Jul-88	Oct-98
Environment and Services					
AGIR - Ambiente e Gestão Integrada de Resíduos, Lda. ("Agir") Through Mota-Engil Ambiente e Serviços Through Suma	Cabo Verde (Praia)	80.75 50.00 30.75	Treatment and recovery of urban solid waste	Dec-07	-
Algar - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Algar") Through EGF	Portugal (Loulé)	33.15 33.15	Treatment and disposal of non-hazardous waste	-	Jun-15
Amarsul- Valorização e Tratamento de Resíduos Sólidos, S.A. ("Amarsul") Through EGF	Portugal (Setúbal)	30.19 30.19	Treatment and disposal of non-hazardous waste	-	Jun-15
Citrave - Centro Integrado de Tratamento de Resíduos de Aveiro, S.A. ("Citrave") Through Suma Through Novaflex	Portugal (Lisboa)	61.50 61.41 0.05 0.05	Treatment and disposal of non-hazardous waste	Dec-87	Oct-06
Correia & Correia, Lda. ("Correia & Correia") Through Enviroll	Portugal (Sertão)	48.18 48.18	Trade and collection of used oils	Sep-88	Feb-00
Enviroll SGPS, Lda. ("Enviroll") Through Suma	Portugal (Torres Novas)	48.18 48.18	Management of financial holdings	Nov-97	-
Enviroll II – Reciclagem de Óleos Usados, Lda. ("Enviroll II") Through Enviroll Through SRI	Portugal (Torres Novas)	45.77 43.37 2.41	Oil recycling, electricity production and bulk trade of fuels and related products	Apr-11	-
Ersuc - Resíduos Sólidos do Centro, S.A. ("Ersuc") Through EGF Through Suma	Portugal (Coimbra)	34.14 30.46 3.68	Treatment and disposal of non-hazardous waste	-	Jun-15
Empresa Geral de Fomento, S.A. ("EGF") Through Suma Tratamento	Portugal (Lisboa)	59.19 59.19	Treatment and disposal of non-hazardous waste	-	Jun-15
Eco Vision LLC ("Eco Vision") Through Suma	Oman (Muscat)	31.37 31.37	Treatment and disposal of non-hazardous waste	Jul-15	-
InvestAmbiente - Recolha de Resíduos e Gestão de Sistemas de Saneamento Básico, S.A. ("InvestAmbiente") Through Novaflex	Portugal (Lisboa)	31.98 31.98	Collection of non-hazardous waste	Feb-00	Dec-07
Mota-Engil, Ambiente e Serviços, SGPS, S.A. ("Mota-Engil Ambiente e Serviços") Through Mota-Engil Europe	Portugal (Porto)	100.00 100.00	Management of financial holdings	Jun-97	-
Nova Beira - Gestão de Resíduos, S.A. ("Nova Beira") Through Novaflex	Portugal (Lisboa)	41.72 31.17	Treatment and disposal of non-hazardous waste	-	Dec-07
Novaflex - InvestAmbiente Through InvestAmbiente	Portugal (Lisboa)	10.55 61.50	Collection of other non-hazardous waste	-	Dec-07
Novaflex - Técnicas do Ambiente, S.A. ("Novaflex") Through Suma	Portugal (Lisboa)	61.50 61.50	Treatment and disposal of non-hazardous waste	Dec-07	-
Real Verde - Técnicas de Ambiente, S.A. ("Real Verde") Through Novaflex	Portugal (Vila Real)	61.50 61.50	Treatment and disposal of non-hazardous waste	Dec-07	-
Resiges - Gestão de Resíduos Hospitalares, Lda. ("Resiges") Through Novaflex	Portugal (Setúbal)	61.50 61.50	Collection of hazardous waste	May-98	Dec-07
Resiestrela - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resiestrela") Through EGF	Portugal (Castelo Branco)	37.26 37.26	Treatment and disposal of non-hazardous waste	-	Jun-15
Resilei – Tratamento de Resíduos Industriais, S.A. ("Resilei") Through Suma	Portugal (Leiria)	30.75 30.75	Treatment and disposal of non-hazardous waste	-	Jun-03
Resinorte - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resinorte") Through EGF	Portugal (Braga)	44.46 44.46	Treatment and disposal of non-hazardous waste	-	Jun-15
Resulima - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resulima") Through EGF	Portugal (Viana do Castelo)	30.19 30.19	Treatment and disposal of non-hazardous waste	-	Jun-15
Rima – Resíduos Industriais e Meio Ambiente, S.A. ("Rima") Through Suma	Portugal (Lourosa)	59.12 59.12	Treatment of industrial waste	Aug-01	-
SIGA - Sistema Integrado de Gestão Ambiental, S.A. ("Siga") Through Suma	Portugal (Ponte Delgada)	43.05 43.05	Treatment and disposal of non-hazardous waste	Oct-08	-
SIGAMB - Sistemas de Gestão Ambiental, Lda. (Angola) ("SIGAMB") Through Novaflex	Angola (Luanda)	61.44 61.44	Technical studies, consultancy and formation in the environmental area	Feb-14	-
SRI - Gestão de Resíduos, Lda ("SRI") Through Correia & Correia	Portugal (Sertão)	48.18 48.18	Collection of hazardous waste	Jul-08	-
Suldouro - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Suldouro") Through EGF	Portugal (Vila Nova de Gaia)	35.52 35.52	Treatment and disposal of non-hazardous waste	-	Jun-15
Suma (Douro) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Douro") Through Suma	Portugal (Murça)	61.50 61.50	Treatment and recovery of urban solid waste	Jul-00	-
Suma (Espesinde) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Espesinde") Through Suma	Portugal (Espesinde)	61.50 61.50	Treatment and recovery of urban solid waste	Dec-99	-
Suma (Macau), Lda. ("Suma Macau") Through Suma	China (Macau)	60.89 60.89	Treatment and recovery of urban solid waste	-	Dec-13
Suma (Matosinhos) - Serviços Urbanos e Meio Ambiente, S.A. ("Sumalab") Through Suma	Portugal (Matosinhos)	61.50 61.50	Treatment and recovery of urban solid waste	Dec-00	-
Suma (Porto) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Porto") Through Suma	Portugal (Porto)	61.50 61.50	Treatment and recovery of urban solid waste	Nov-08	-
Suma Tratamento, S.A. ("Suma Tratamento") Through Suma Through Suma Espesinde Through Novaflex Through Mota-Engil Ambiente e Serviços	Portugal (Lisboa)	59.20 49.19 0.01 0.01 10.00	Management of financial holdings	Oct-14	-

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Suma – Serviços Urbanos e Meio Ambiente, S.A. ("Suma") Through Mota-Engil Ambiente e Serviços	Portugal (Lisboa)	61.50 61.50	Treatment and recovery of urban solid waste	Jun-94	-
Triu - Técnicas de Resíduos Industriais e Urbanos, S.A. ("Triu") Through Enviroil	Portugal (Loures)	48.18 48.18	Collection of non-hazardous waste	Apr-91	Sep-08
Triaza - Treatment of industrial waste da Azambuja, S.A. ("Triaza") Through Suma	Portugal (Azambuja)	61.50 61.50	Treatment and recovery of urban solid waste	Nov-15	Sep-08
Valnor - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valnor") Through EGF	Portugal (Portalegre)	31.57 31.57	Treatment and disposal of non-hazardous waste	-	Jun-15
Valorlis - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valorlis") Through EGF	Portugal (Leiria)	30.19 30.19	Treatment and disposal of non-hazardous waste	-	Jun-15
Valorminho - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valorminho") Through EGF	Portugal (Valença)	30.19 30.19	Treatment and disposal of non-hazardous waste	-	Jun-15
Valorsul - Valorização e Tratamento de Resíduos Sólidos das Regiões de Lisboa e do Oeste, S.A. ("Valorsul") Through EGF	Portugal (Loures)	31.33 31.33	Treatment and disposal of non-hazardous waste	-	Jun-15
Africa					
Akwangola, S.A. ("Akwangola") Through Mota-Engil Angola	Angola (Luanda)	51.00 51.00	Exploitation of water market	Dec-10	
Cecot - Centro de Estudos e Consultas Técnicas, Lda. ("Cecot") Through MEEC África	Mozambique (Maputo)	100.00 100.00	Construction works' projects and inspection	Sep-98	Apr-11
Clean Eburnie SARL ("Clean Eburnie") Through MEEC África	Ivory Coast (Abidjan)	60.00 60.00	Technical studies, conception, finance, constructs and exploration of landfills	Dec-17	-
Cosamo (Proprietary) Limited ("Cosamo") Through Mota Internacional	South Africa (Joanesburgo)	100.00 100.00	Comercial	Dec-76	-
Eco Eburnie, SA ("Eco Eburnie") Through MEEC África	Ivory Coast (Abidjan)	100.00 100.00	Treatment and recovery of urban solid waste and cleaning and maintenance of streets	Oct-17	-
Ecolife, S.A. ("Ecolife") Through Mota-Internacional Through Suma	Mozambique (Maputo)	58.45 40.00 18.45	Treatment and recovery of urban solid waste	Dec-13	-
Estradas do Zambeze, S.A. ("Estradas do Zambeze") Through MEEC África	Mozambique (Maputo)	95.00 95.00	Road concession	Nov-09	
Fatra - Fábrica de Trefilaria de Angola, S.A. ("Fatra") Through Mota Internacional	Angola (Luanda)	70.00 70.00	Manufacturing of iron-derived products	Jun-14	Nov-10
Fibreglass Sundlete (Moçambique), Lda. ("Fibreglass") Through ME Maurícias	Mozambique (Maputo)	100.00 100.00	Comercial	Aug-62	Mar-99
Indimo, Lda. ("Indimo") Through Cecot Through MEEC África	Mozambique (Maputo)	100.00 50.00 50.00	Real Estate development	-	Oct-04
Liwonde Logistics Platform Limited ("Liwonde") Through ME Investments Malawi Through MEEC África – Malawi branch	Malawi (Lilongwe)	99.49 51.00 49.00	Management of financial holdings	Jun-15	-
Malawi Ports Company Limited ("Malawi Ports Company") Through MEEC África Through ME Malawi	Malawi (Lilongwe)	100.00 88.00 12.00	Shipping	Nov-10	-
Malawi Shipping Company Limited ("Malawi Shipping Company") Through ME Malawi	Malawi (Lilongwe)	100.00 100.00	Shipping	Nov-10	-
Martinox, SA ("Martinox") Through Mota-Engil Angola	Angola (Benguela)	51.00 51.00	Stainless steel works	Feb-08	Dec-11
Mota & Companhia Maurícias, Lda. ("ME Maurícias") Through MEEC África	Maurícias (Ebene)	100.00 100.00	Construction works	May-10	-
Mota-Engil África, SGPS, S.A. ("Mota-Engil África") Through MEEC África	Portugal (Porto)	100.00 100.00	Management of financial holdings	May-10	-
Mota-Engil África Global Technical Services B.V. ("ME África GTS BV") Through MEEC África	Netherlands (Amsterdam)	100.00 100.00	Management of financial holdings	May-14	-
Mota-Engil Africa (PTY) Limited ("ME Africa PTY") Through Mota-Engil África N.V. Through MEEC África	South Africa (Joanesburgo)	100.00 95.00 5.00	Management of financial holdings	Nov-15	-
Mota-Engil Angola, S.A. ("Mota-Engil Angola") Through Mota Internacional	Angola (Luanda)	51.00 51.00	Public works and /or construction works contractor	May-10	-
Mota-Engil Cameroon S.A.R.L. ("Mota-Engil Cameroon") Through MEEC África	Cameroon (Douala)	100.00 100.00	Public works and /or construction works contractor	Jan-18	-
Mota-Engil Côte D'Ivoire, SARL ("Mota-Engil Costa de Marfim") Through MEEC África	Ivory Coast (Abidjan)	100.00 100.00	Public works and /or construction works contractor	Apr-18	-
Mota-Engil Guinée Conakry, SARL ("Mota-Engil Guiné") Through MEEC África	Guinea Conakry (Conakry)	100.00 100.00	Public works and /or construction works contractor	Aug-17	-
Mota-Engil Guinée Mandiana, SARL ("Mota-Engil Mandiana") Through MEEC África	Guinea Conakry (Conakry)	100.00 100.00	Public works and /or construction works contractor	Feb-20	-
Mota-Engil Engenharia e Construção África, S.A. ("MEEC África") Through ME Africa PTY Through Mota-Engil SGPS	Portugal (Porto)	100.00 0.00 100.00	Construction works	Aug-12	-
Mota-Engil Engenharia e Construção África PTY ("Mota-Engil Engenharia e Construção África PTY") Through MEEC África	South Africa (Joanesburgo)	100.00 100.00	Construction works	fev/17	
Mota-Engil Investments (Malawi) Limited ("ME Investments Malawi") Through Mota-Engil África	Malawi (Lilongwe)	99.00 99.00	Public works and /or construction works contractor	Mar-11	-
Mota-Engil (Malawi) Limited ("ME Malawi") Through MEEC África	Malawi (Lilongwe)	100.00 100.00	Public works and /or construction works contractor	Jul-11	-
Mota-Engil Moçambique, Lda. ("ME Moçambique") Through MEEC África Through Indimo	Mozambique (Maputo)	100.00 50.00 50.00	Real Estate development	Jul-94	-
Mota-Engil S. Tomé e Príncipe, Lda. ("Mota-Engil S. Tomé") Through Mota Internacional Through MEEC África	S. Tomé e Príncipe (S. Tomé)	100.00 95.00 5.00	Public works and /or construction works contractor	Dec-04	-
Mota Internacional – Comércio e Consultadoria Económica, Lda. ("Mota Internacional") Through Mota-Engil África	Portugal (Funchal)	100.00 100.00	Trade and management of international holdings	Sep-97	Dec-98
Novicer-Cerâmicas de Angola,(SU) Limitada. ("Novicer") Through Mota-Engil Angola	Angola (Luanda)	51.00 51.00	Manufacturing and trade in clay goods	Sep-07	-
Operadora Estradas do Zambeze, S.A. ("Operadora Estradas do Zambeze") Through Estradas do Zambêze	Mozambique (Maputo)	95.00 95.00	Road operation and maintenance	Nov-09	Apr-20
Penta - Engenharia e Construção, Lda. ("Penta") Through MEEC África	Cabo Verde (Praia)	100.00 96.00	Public works and /or construction works contractor	Apr-07	-
Prefal – Préfabricados de Luanda, Lda. ("Prefal") Through Mota-Engil Angola	Angola (Luanda)	45.90 45.90	Manufacturing of prestressed goods	Dec-93	-
Rentaco Angola - Equipamentos e Transportes, (SU) Limitada. ("Rentaco Angola") Through Mota-Engil Angola	Angola (Luanda)	51.00 51.00	Rental of construction equipment	Jan-08	-
Sonauta - Sociedade de Navegação, Lda. ("Sonauta") Through Mota Internacional	Angola (Luanda)	100.00 100.00	Sea transportation, excluding coastal transport	Nov-94	-
Tracevia Angola - Sinalização, Segurança e Gestão de Tráfego, Lda. ("Tracevia Angola") Through Mota-Engil Angola	Angola (Luanda)	51.00 51.00	Road signs	-	Sep-07
Vista Energy Environment & Services, S.A. ("Vista SA") Through Mota-Engil Angola	Angola (Luanda)	51.00 51.00	Management of financial holdings	Jul-08	Dec-13
Vista Multi Services, Lda. ("Vista Multi Services") Through Vista SA Through Mota-Engil Angola	Angola (Luanda)	51.00 40.80 10.20	Urban services	May-09	Dec-13
Vista Waste Management, Lda. ("Vista Waste") Through Mota-Engil Angola Through Vista SA Through Suma	Angola (Luanda)	56.15 5.10 20.91 30.14	Collection of waste	Dec-09	Dec-13

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Latin America					
Administradora Desarrollo MEM ("Administradora Desarrollo MEM")	Mexico	51.49		Feb-18	-
Through Mota-Engil México	(Mexico City)	50.49	Business Administration		
Through Mota-Engil América Latina SAPI		1.00			
Ambiente y servicios Peru S.A. ("Ambiente y Servicios Peru")	Peru	100.00			
Through Mota-Engil Engenharia e Construção	(Lima)	0.00	Exploitation of terminals	-	-
Through Mota-Engil Peru		100.00			
Consita Tratamento de resíduos, S.A. ("Consita")	Brazil	54.93		-	Dec-14
Through Geres Participações	(Belo Horizonte)	54.93	Waste treatment		
Consórcio Los Castños ("Consórcio Los Castños")	Peru	100.00		Dec-11	-
Through Mota-Engil Peru	(Lima)	100.00	Real Estate Development		
Consórcio EE Canoas ("Consórcio EE Canoas")	Colombia	87.50		Sep-18	-
Through Empresa Construtora do Brasil	(Bogotá)	21.88	Construction and public works		
Through Mota-Engil Latam Colombia SAS		65.63			
Consórcio Fanning ("Consórcio Fanning")	Peru	100.00		Dec-11	-
Through Mota-Engil Peru	(Lima)	100.00	Real Estate Development		
Consórcio GDL Viaduto, S.A.P.I. de CV ("Consórcio GDL Viaduto")	Mexico	21.88		Jun-14	-
Through Mota-Engil México	(Mexico City)	21.88	Construction and public works		
Consórcio ME-Contrato Colegios ("Consórcio ME Colegios")	Colombia	100.00		May-16	-
Through Mota-Engil Engenharia e Construção - Colombia branch	(Buenaventura)	75.00	Construction works		
Through Mota-Engil Peru		25.00			
Consórcio ME Carrera 43 ("Consorcio ME Carrera 43")	Colombia	100.00		Feb-18	-
Through Mota-Engil Latam Colombia SAS	(Bogotá)	100.00	Construction and public works		
Consórcio Mota-Engil Ojeda & Iju Paracas ("Consórcio ME Ojeda & Iju")	Peru	100.00		Dec-11	-
Through Mota-Engil Peru	(Lima)	100.00	Real Estate Development		
Consórcio MEC Arroyo Carrera 65 ("Consórcio MEC Arroyo Carrera")	Colombia	51.00		Sep-16	-
Through Mota-Engil Engenharia e Construção - Colombia branch	(Bogotá)	0.01	Construction and public works		
Through Mota-Engil Colômbia		50.99			
Consórcio MEC-Av.Malecon-UF1 ("Consórcio MEC-Av.Malecon-UF1")	Colombia	51.00		May-16	-
Through Mota-Engil Engenharia e Construção - Colombia branch	(Buenaventura)	0.01	Construction and public works		
Through Mota-Engil Colômbia		50.99			
Consórcio MEC-Av.Malecon-UF2 ("Consórcio MEC-Av.Malecon-UF2")	Colombia	51.00		Nov-16	-
Through Mota-Engil Engenharia e Construção - Colombia branch	(Bogotá)	0.01	Construction and public works		
Through Mota-Engil Colômbia		50.99			
Consórcio Lamat Tramo 1 SAPI ("Consórcio Lamat Tramo")	Mexico	29.58		Apr-20	-
Through Mota-Engil México	(Mexico City)	29.58	Construction and public works		
Consórcio La Ponciana ("Consórcio La Ponciana")	Peru	100.00		Dec-11	-
Through Mota-Engil Peru	(Lima)	100.00	Real Estate Development		
Consórcio Porta ("Consórcio Porta")	Peru	100.00		Dec-11	-
Through Mota-Engil Peru	(Lima)	100.00	Real Estate Development		
Consórcio Túnel Guadalajara, SAPI de CV ("Consórcio GDL Túnel")	Mexico	21.88		Jul-14	-
Through Mota-Engil México	(Mexico City)	21.88	Construction and public works		
Constructora APP Tabasvera S.A. de C.V. ("Constructora APP Tabasvera")	Mexico	38.25		Jul-16	-
Through Mota-Engil México	(Mexico City)	38.25	Construction and public works		
Constructora Autopista Cardel-Poza Rica, S.A. de CV ("Constructora Cardel-Poza Rica")	Mexico	40.80		-	Nov/17
Through Mota-Engil México	(Mexico City)	40.80	Construction and public works		
Constructora Tuxpan Tampico ("Construtora Tuxpan Tampico")	Mexico	51.00		-	Nov/17
Through Mota-Engil México	(Mexico City)	50.99	Construction and public works		
Through Mota-Engil América Latina SAPI		0.01			
Desarrolladora Cuatro Caminos ("Desarrolladora Cuatro Caminos")	Mexico	49.99		Jun-19	-
Through ME Inmobiliaria SAPI	(Mexico City)	49.99	Construction works		
Desarrollos DOT México, SA de CV ("Desarrollos DOT México")	Mexico	43.35		Apr-18	-
Through Mota-Engil México	(Mexico City)	43.35	Construction and public works		
Desarrolladora Patzcuaro ("Desarrolladora Patzcuaro")	Mexico	49.99		Aug-19	-
Through ME Inmobiliaria SAPI	(Mexico City)	49.99	Construction works		
Empresa Construtora Brasil, S.A. ("Empresa Construtora Brasil")	Brazil	50.00		Nov-12	-
Through Mota-Engil Brasil Participações, Ltda	(Belo Horizonte)	50.00	Construction and public works		
Empresa Construtora de Honduras ("Empresa Construtora Honduras")	Honduras	35.70		Aug-18	Sep-18
Through Mota-Engil México	(Villanueva)	35.70	Construction and public works		
FCE Comercializadora Fenix SAPI de C.V. ("FCE Comercializadora Fenix")	Mexico	28.88		Sep-16	-
Through Mota Engil America Latina SAPI	(Mexico City)	0.01	Energy trading		
Through ME Energia operacional		28.87			
Fidelcomiso Fairmont Costa Canuva ("Costa Canuva")	Mexico	26.86		Aug-19	-
Through Mota-Engil Turismo	(Mexico City)	26.86	Real Estate and tourism		
Flame Investments, B.V. ("Flame Investments")	Netherlands	51.96		Mar-15	-
Through Mota-Engil Latin America BV	(Amsterdam)	51.96	Management of financial holdings		
FSE Suministradora Fenix SAPI de C.V. ("FSE Suministradora Fenix")	Mexico	28.88		Aug-16	-
Through Mota Engil America Latina SAPI	(Mexico City)	0.01	Energy distribution		
Through ME Energia operacional		28.87			
Generadora Fenix ("Generadora Fenix")	Mexico	26.27		Sep-15	-
Through ME Energia operacional	(Mexico City)	26.27	Energy production		
Geres Participações, SA ("Geres Participações")	Brazil	54.93		Dec-14	-
Through Tracevia México	(Belo Horizonte)	28.58	Management of financial holdings		
Through Suma		26.35			
Global Technical Services Latam BV ("GTS Latam BV")	Netherlands	100.00		Jul-16	-
Through Mota-Engil Latin America BV	(Amsterdam)	100.00	Management of financial holdings		
Luso Energy del Peru S.A. ("Luso Energy del Peru")	Peru	100.00		May-11	-
Through Mota-Engil Peru	(Lima)	99.98	Other business activities		
Through Mota-Engil Engenharia e Construção		0.02			
MEBR Construções, Consultoria e Participações, S.A. ("MEBR")	Brazil	100.00		Mar-11	-
Through Mota-Engil Latin America BV	(São Paulo)	57.69	Construction and public works		
Through Mota-Engil Latam Peru		42.31			
ME Energy Holding ("ME Energy Holding ")	Netherlands	28.87		Nov-15	-
Through Mota-Engil México	(Amsterdam)	0.01	Management of financial holdings		
Through Mota-Engil Energy BV		28.86			
ME Energia Operacional ("ME Energia operacional")	Mexico	28.87		Sep-15	-
Through Mota-Engil Energy Holding	(Mexico City)	28.87	Development and energy production operation		
Through Mota-Engil América Latina SAPI de CV		0.00			
ME Inmobiliaria SAPI ("ME Inmobiliaria SAPI")	Mexico	50.49		Jul-18	-
Through Mota-Engil México	(Mexico City)	50.49	Real Estate development		
Mota-Engil América Latina S.A.P.I. de C.V. ("Mota-Engil América Latina")	Mexico	100.00		Nov-13	May-14
Through Mota-Engil SGPS	(Mexico City)	0.02	Management of financial holdings		
Through Mota-Engil Latin America BV		99.98			
Mota-Engil Argentina, SAU ("Mota-Engil Argentina")	Argentina	100.00		Apr-18	-
Through Mota-Engil Latin America BV	(Buenos Aires)	100.00	Construction and public works		
Mota-Engil Aruba Holding Company VBA ("Mota-Engil Aruba Holding")	Aruba	100.00		Dec-15	-
Through Mota-Engil Latin America BV	(Oranjestad)	100.00	Management of financial holdings		
Mota-Engil Chile S.A. ("Mota-Engil Chile")	Chile	100.00		Feb-13	-
Through Mota-Engil Latam Portugal	(Santiago)	99.00	Construction and public works		
Through Mota-Engil Engenharia e Construção		1.00			

Designation	Head Office	Effective holding percentage	Activity	Incorporation date	Acquisition date
Mota-Engil Colômbia, S.A.S ("Mota-Engil Colômbia") Through Mota-Engil Engenharia e Construção Through Mota-Engil Latam Peru	Colombia (Bogotá)	100.00 99.00 1.00	Construction and public works	Feb-11	-
Mota-Engil Dominicana S.A.S. ("Mota-Engil Dominicana") Through Mota-Engil Latin America BV	Dominican Rep. (Santo Domingo)	60.00 60.00	Construction and public works	Nov-14	-
Mota-Engil Energy B.V. ("Mota-Engil Energy BV") Through Flame Investments	Netherlands (Amsterdam)	28.86 28.86	Finance and consulting	Sep-15	-
Mota-Engil Honduras ("Mota-Engil Honduras") Through Mota-Engil México Through Mota-Engil Latin America BV	Honduras (Tegucigalpa)	51.20 50.80 0.40	Construction and provision of civil engineering and architecture services	Jun-18	-
Mota-Engil Latam Col, S.A.S ("Mota-Engil Latam Col") Through Mota-Engil Colômbia Through Mota-Engil Engenharia e Construção	Colombia (Bogotá)	100.00 99.00 1.00	Construction and public works	Feb-11	-
Mota-Engil Latam Colombia SAS ("ME Latam Colombia SAS") Through Mota-Engil Engenharia e Construção Through Mota-Engil Latin America BV	Colombia (Bogotá)	100.00 49.00 51.00	Construction and public works	Dec-16	-
Mota-Engil Latam Portugal, S.A. ("Mota-Engil Latam Portugal") Through Mota-Engil SGPS	Portugal (Porto)	100.00 100.00	Management of financial holdings	Jul-15	-
Mota-Engil Latam Peru ("Mota-Engil Latam Peru") Through Mota-Engil Latin America BV Through Mota-Engil Engenharia e Construção	Peru (Lima)	100.00 99.90 0.10	Management of financial holdings	Dec-15	-
Mota-Engil Latin America BV ("ME Latam America") Through Mota-Engil Latam Portugal	Netherlands (Amsterdam)	100.00 100.00	Management of financial holdings	Nov-15	-
Mota-Engil México, S.A. de C.V. ("Mota-Engil México") Through Mota-Engil Latin America BV Through Mota-Engil América Latina SAPI Through Mota Internacional	Mexico (Mexico City)	51.00 19.18 31.82 0.00	Construction and public works	Jan-10	-
Mota-Engil O&M México, SAPI de CV ("Mota-Engil O&M México SAPI") Through Mota-Engil México	Mexico (Mexico City)	51.00 51.00	Construction and public works	Sep-17	-
Mota-Engil Peru, S.A. ("Mota-Engil Peru") Through Mota-Engil Latin America BV Through Mota-Engil Engenharia e Construção	Peru (Lima)	100.00 99.90 0.10	Construction and public works	Sep-86	-
Mota-Engil Servicios Compartidos ("Mota-Engil Servicios Compartidos") Through Mota-Engil México Through Mota-Engil América Latina SAPI	Mexico (Mexico City)	51.00 51.00 0.00	Administrative Services	Sep-19	-
Mota-Engil Tourism, B.V. ("Mota-Engil Tourism BV") Through Mota-Engil Latin America BV Through Flame Investments	Netherlands (Amsterdam)	43.13 9.17 33.96	Management of financial holdings	Sep-15	-
Mota-Engil Turismo, S.A. de CV ("Mota-Engil Turismo operacional") Through Mota-Engil América Latina SAPI Through Mota-Engil Turismo Holding	Mexico (Mexico City)	43.13 0.00 43.13	Real Estate and Tourism	Feb-15	-
Mota-Engil Turismo Holding, S.A.P.I. de C.V. ("Mota-Engil Turismo Holding") Through Mota-Engil México Through Mota-Engil Tourism BV	Mexico (Mexico City)	43.13 0.01 43.13	Management of financial holdings	Jun-15	-
Operadora APP Coatzacoalcas Villahermosa SAPI de C.V. ("Operadora APP Coatzacoalcas Villahermosa") Through Mota-Engil México	Mexico (Mexico City)	38.25 38.25	Road construction and maintenance	Apr-17	-
Promotora Inmobiliaria Santa Clara, S.A. ("Santa Clara") Through Mota-Engil Peru	Peru (Lima)	100.00 100.00	Real Estate Development services	May-12	-
Puente Boca del Rio S.A. De C.V. ("Puente Boca del Rio") Through Mota-Engil México Through Mota-Engil Engenharia e Construção	Mexico (Mexico City)	58.35 43.35 15.00	Construction and public works	May-16	-
Red Rainbow Company N.V. ("Red Rainbow") Through Mota-Engil Aruba Holding Company VBA	Aruba (Oranjestad)	100.00 100.00	Construction and public works	Jan-12	Apr-16
Tarucani Generating Company, S.A. ("Tarucani") Through Mota-Engil Energia Peru Through Mota-Engil Peru	Peru (Lima)	100.00 99.98 0.02	Generation and distribution of electric energy	Apr-00	-
Tracevia do Brasil -Sistemas de Telemática Rodoviária Ltda. ("Tracevia Brasil") Through MEBR	Brazil (São Paulo)	50.00 50.00	Design, installation, development and maintenance of ITS	Mar-11	-
Tracevia Mexico S.A. de C.V. ("Tracevia Mexico") Through Tracevia Brasil	Mexico (Mexico City)	50.00 50.00	Design, installation, development and maintenance of ITS	Jun-17	-

COMPANIES / ENTITIES INCLUDED IN THE CONSOLIDATION BY THE EQUITY METHOD

The companies / entities included in the attached consolidated financial statements by the equity method, their head offices and effective holding percentage as at June 30, 2020, were as follows:

Designation	Head Office	Effective holding percentage
Associated and jointly controlled companies		
Parent Company of the Group and related activities		
Haçor, Conc. Edifício do Hospital da Ilha Terceira, S.A. ("Haçor")	Portugal	40.00
HL - Sociedade Gestora do Edifício, S.A. ("HL - Sociedade Gestora do Edifício")	Portugal	50.00
Ibercarga Rail, S.A. ("Ibercarga")	Spain	50.00
Manvia II Condutas, Lda. ("Manvia II Condutas")	Portugal	45.00
Nortenha Angola, SGPS, S.A. ("Nortenha")	Portugal	29.99
Riscos e Diâmetros Angola, SGPS, S.A. ("Riscos e Diâmetros Angola")	Portugal	30.10
Sunviauto Internacional, SGPS, S.A. ("Sunviauto Internacional")	Portugal	29.99
Europe - Environment and Services		
Ambital - Investimentos Ambientais no Alentejo, EIM. ("Ambital")	Portugal	30.14
Citrup - Centro Integrado de Resíduos, Lda. ("Citrup")	Portugal	18.45
Ecoezéria - Empresa Intermunicipal para Tratamento de Resíduos Sólidos, E. I. M. ("Ecoezéria")	Portugal	15.07
Africa		
Automatriz, S.A. ("Automatriz")	Angola	25.50
Busegera Airport Company Lda ("Busegera")	Rwanda	75.00
Icer - Indústria de Cerâmica, Lda. ("Icer")	Angola	25.50
Mebisa - Minerais e Britagens, S.A. ("Mebisa")	Angola	15.30
SPRI - Sociedade Portuguesa de Realizações Industriais e Assistência Técnica, S.A. ("SPRI")	Angola	40.00
Twine, Lda ("Twine")	Mozambique	50.00
Vista Power, Lda. ("Vista Power")	Angola	25.50
Latin America		
Autopista Urbana Siervo de la Nacion, SAPI de CV ("Autopista Siervo de la Nacion")	Mexico	17.49
APP Coatzacoalcos Villahermosa S.A.P.I. de C.V. ("APP Coatzacoalcos Villahermosa")	Mexico	20.40
APP Tamaulipas, S.A.P.I. de C.V. ("APP Tamaulipas")	Mexico	23.97
Concessionária Autopista Cardel-Poza Rica SA de CV ("Concessionária Autopista Cardel")	Mexico	28.73
Concessionária Autopista Tuxpan-Tampico SA de CV ("Concessionária Autopista Tuxpan-Tampico")	Mexico	25.85
Concessionária Urbana Arco Oriente SA de CV ("Concessionária Urbana Arco Oriente")	Mexico	17.00
Consortio ME Colombia ("Consortio ME Colombia")	Colombia	38.06
Consortio Mepax Limitada ("Consortio Mepax")	Chile	49.90
Constructora Autopista Perote Xalapa, SA de CV ("Constructora Perote Xalapa")	Mexico	25.50
Constructora Gran Canal SAPI de CV ("Constructora Gran Canal")	Mexico	17.03
Constructora M&R, S.A. de C.V. ("Constructora M&R")	Mexico	10.20
Constructora Tampico Ciudad Victoria, S.A.P.I. de C.V. ("Constructora Tampico Ciudad Victoria")	Mexico	20.40
Eco Innovacion Ambiental SAPI de CV ("Eco Innovacion")	Mexico	17.85
ECOSS Ambiental ("ECOSS Ambiental")	Brazil	18.68
Fideicomiso el Capomo ("Fideicomiso el Capomo")	Mexico	43.13
Gestion e Innovacion en Servicios Ambientales SA de CV ("GISA")	Mexico	25.50
M&R de Occidente SAPI de CV ("Concessionária M&R")	Mexico	20.00
Operadora Maritima Matamoros ("Operadora Maritima Matamoros")	Mexico	25.50
Operadora Tampico Ciudad Victoria, S.A.P.I. de C.V. ("Operadora Tampico Ciudad Victoria")	Mexico	24.23
Sistemas Electricos Metropolitanos ("Sistemas Electricos Metropolitanos")	Mexico	25.50
Trans Tamaulipas ("Trans Tamaulipas")	Mexico	17.00
Martifer Group	Portugal	37.50

The "Agrupamentos Complementares de Empresas" (ACE) included in the attached consolidated financial statements by the equity method and their effective holding percentage as at June 30, 2020, were as follows:

Jointly controlled entities - "Agrupamentos Complementares de Empresas"	Effective holding percentage
In activity	
Ecotejo-Serviços Manut. Tejo Atlântico; ACE	45.00%
Manvia - Lena Ambiente, ACE	50.00%
Manvia Efaced Exploração Técnica de Sistemas, ACE	50.00%
Mesofer ACE	36.50%
Metroligeiro - Construtora de Infra - Estruturas, ACE	53.20%
Mota-Engil/Acção/Edição - Obras do Aproveitamento Hidroelétrico de Alto Tâmega, ACE	42.50%
SOMAGUE/MOTA-ENGIL - COTA 500, ACE	36.42%
In warranty period	
Barragem de Foz Tua ACE	33.34%
DIEXP - Expropriações do Douro Interior, ACE	37.08%
Engil e OPCA em ACE	50.00%
EXPI - Expropriações do Pinhal Interior, ACE	37.08%
GACE - Gondomar ACE	24.00%
GCVC, ACE (Grupo Construtor de Vila do Conde)	42.86%
GLEP - Expropriações da Grande Lisboa, ACE	42.08%
Grupo Construtor do Edifício Gil Eanes, ACE	50.00%
Haçor Hospital da Terceira, ACE	43.25%
HL Construção, ACE	65.00%
LGC - Linha Gondomar, Construtores, ACE	30.00%
Mota-Engil, Soares da Costa, Monteadriano - Matosinhos, ACE	42.86%
Reforço de Potência da Barragem de Venda Nova III, ACE	28.33%
Somague, BCP, Mota-Engil, SPIE - Linha Vermelha do Metropolitano em ACE	23.68%
Via Rápida Câmara Lobos ECL, ACE	36.42%

JOINTLY CONTROLLED OPERATIONS – CONSORTIUMS

The consortiums included in the attached consolidated financial statements in the proportion of the assets, liabilities, expenses and income contractually attributable to the GROUP, respective head offices and effective holding percentage as at June 30, 20, were as follows:

Designation	Head Office	Effective holding percentage
Latin America		
Consórcio Conservacion Vial Santa Rosa ("Consórcio Conservacion Vial Santa Rosa")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Constructor Del Puerto de San Martin ("CCPSM - Consorcio Constructor Del Puerto de San Martin")	Peru	33.30
Through Mota- Engil Peru	(Lima)	33.30
Consórcio Ibagué-Honda-Cambao-Manizales ("Consórcio Ibague")	Colombia	25.00
Through Mota-Engil Engenharia e Construção - Colombia branch	(Bogotá)	25.00
Consórcio Inframe ("Consórcio Inframe")	Colombia	60.00
Through Mota-Engil Engenharia e Construção - Colombia branch	(Medellin)	60.00
Consórcio Mota-Engil Dominicana SAS/IEMCA ("Consórcio Mota-Engil Dominicana")	Dominican Rep.	42.00
Through Mota-Engil Dominicana	(Santo Domingo)	42.00
Consórcio Mota-Engil Peru HL Paíta ("Consórcio Mota-Engil Peru HL Paíta")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Mota-Engil TR ("Consórcio Mota-Engil TR")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Puentes de Loreto ("Consórcio Puentes Loreto")	Peru	34.00
Through Mota- Engil Peru	(Lima)	34.00
Consórcio Vial Acobamba ("Consórcio Vial Acobamba")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial el Descanso-Langui ("Consórcio Vial el Descanso-Langui")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Jaylli ("Consórcio Vial Jaylli")	Peru	42.00
Through Mota- Engil Peru	(Lima)	42.00
Consórcio Vial Sur del Peru ("Consórcio Vial Sur del Peru")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Tambillo ("Consórcio Vial Tambillo")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Valle Sagrado ("Consórcio Vial Valle Sagrado")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Vizcachane ("Consórcio Vial Vizcachane")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Stracon Translei Joint Venture ("Consórcio Stracon Translei")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Translei Consórcio Cosapi ("Translei Consórcio Cosapi")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Translei Consórcio Cusco-Quillabamba ("Translei Consórcio Cusco-Quillabamba")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00

**Building
Today,
|
Imagining
Tomorrow.**



MOTAENGIL
SGPS, S.A.

The Mota-Engil Group maintains a stable relationship with stakeholders and the surrounding community. A relationship of trust based on a unique and transversal strategy, guided by values that has been maintained since the foundation of the Group for more than 70 years, passed down from generation to generation.

Cohesion today,





03

Mandatory
Information

Imagining
Tomorrow.

DECLARATION UNDER THE TERMS OF ARTICLE 246, NO. 1, CAPTION C), OF CVM (SECURITIES CODE)

Under the terms of article 246, no. 1, caption c) of the Securities Code, the members of the Board of Directors declare that, to the best of their knowledge, the information contained in this report and accounts has been prepared according to the International Financial Reporting Standards (IFRS) as adopted by the European Union, providing a true and appropriate image of the assets and liabilities, of the financial situation and of the results of MOTA-ENGIL, SGPS, SA and the companies included in its consolidation perimeter, and that the management report faithfully expresses the evolution of the business, the performance and the position of MOTA-ENGIL, SGPS, SA and the companies included in its consolidation perimeter, and contains a description of the main risks and uncertainties with which they are confronted.

Porto, August 25, 2020

António Manuel Queirós Vasconcelos da Mota

Chairman of the Board of Directors

Gonçalo Nuno Gomes de Andrade Moura Martins

Deputy-chairman of the Board of Directors and President of the Executive Committee (Chief Executive Officer)

Arnaldo José Nunes da Costa Figueiredo

Deputy-chairman of the Board of Directors

Jorge Paulo Sacadura Almeida Coelho

Deputy-chairman of the Board of Directors

Carlos António Vasconcelos Mota dos Santos

Member of the Board of Directors and Deputy-chairman of the Executive Committee

Maria Manuela Queirós Vasconcelos Mota dos Santos

Member of the Board of Directors

Maria Teresa Queirós Vasconcelos Mota Neves da Costa

Member of the Board of Directors

Maria Paula Queirós Vasconcelos Mota de Meireles

Member of the Board of Directors

Ismael Antunes Hernandez Gaspar

Member of the Board of Directors and Member of the Executive Committee

José Pedro Matos Marques Sampaio de Freitas

Member of the Board of Directors and Member of the Executive Committee (Chief Financial Officer)

João Pedro dos Santos Dinis Parreira

Member of the Board of Directors and Member of the Executive Committee

Eduardo João Frade Sobral Pimentel

Member of the Board of Directors and Member of the Executive Committee

Manuel António da Fonseca Vasconcelos da Mota

Member of the Board of Directors and Member of the Executive Committee

Luís Filipe Cardoso da Silva

Member of the Board of Directors and Member of the Executive Committee

Emídio José Bebiano e Moura da Costa Pinheiro

Member of the Board of Directors

Luís Francisco Valente de Oliveira

Non-executive and independent member of the Board of Directors

António Bernardo Aranha da Gama Lobo Xavier

Non-executive and independent member of the Board of Directors

António Manuel da Silva Vila Cova

Non-executive and independent member of the Board of Directors

Francisco Manuel Seixas da Costa

Non-executive and independent member of the Board of Directors

Helena Sofia Salgado Cerveira Pinto

Non-executive and independent member of the Board of Directors

Ana Paula Chaves e Sá Ribeiro

Non-executive and independent member of the Board of Directors

INFORMATION REGARDING TRANSACTIONS OVER OWN SHARES, UNDER THE TERMS OF ARTICLE 66 NO. 5 CAPTION D) OF THE COMMERCIAL COMPANIES CODE

Under the terms defined in caption d) of no. 5 of article 66º of the Commercial Companies Code, we hereby declare that, during the first half of 2020, MOTA-ENGIL, SGPS SA did not proceed with any transaction over own shares. Therefore, as at June 30, 2020, MOTA-ENGIL, SGPS SA hold 6,091,581 own shares representing 2.56% of its share capital, detailed as follows:

2020	Quantity	Average cost	Amount
Opening Balance	6,091,581	1.68€	10,232
Closing Balance	6,091,581	1.68€	10,232

QUALIFIED HOLDINGS

In compliance with the provisions of Article 2, no. 4 of CMVM Regulation no. 5/2008, we hereby disclose the list as at June 30, 2020 of the persons with qualified holdings, with the indication of the number of shares held and the corresponding percentage of voting rights, computed under the terms of Article 20 of the Securities Code:

Shareholders	No. of shares	% of Capital held	% of Voting rights
Mota Gestão e Participações, SGPS, SA (*)	134,147,973	56.48%	57.97%
Maria Paula Queirós Vasconcelos Mota de Meireles (**)	4,494,211	1.89%	1.94%
António Manuel Queirós Vasconcelos da Mota (**)	4,210,020	1.77%	1.82%
Maria Teresa Queirós Vasconcelos Mota Neves da Costa (**)	3,676,836	1.55%	1.59%
Maria Manuela Queirós Vasconcelos Mota dos Santos (**)	3,275,066	1.38%	1.42%
António Lago Cerqueira, S.A. (***)	3,091,577	1.30%	1.34%
Carlos António Vasconcelos Mota dos Santos (**)	480,000	0.20%	0.21%
Manuel António da Fonseca Vasconcelos da Mota (**)	440,000	0.19%	0.19%
Maria Sílvia Fonseca Vasconcelos Mota (****)	437,061	0.18%	0.19%
José Manuel Mota Neves da Costa (****)	35,000	0.01%	0.02%
José Pedro Matos Marques Sampaio de Freitas (**)	20,138	0.01%	0.01%
Attributable to FM – Sociedade de Controlo, SGPS, SA	154,307,882	64.97%	66.68%
Ghotic Corp Mutima Capital (*)	3,604,893	1.52%	1.56%
Ghotic HSP Corp Mutima Capital (*)	1,399,289	0.59%	0.60%
Ghotic JBD LLC Mutima Capital (*)	1,312,787	0.55%	0.57%
Gothic ERP LLC Mutima (*)	925,700	0.39%	0.40%
The Mutima Africa Fund LP (*)	180,640	0.08%	0.08%
Attributable to Mutima Capital Management, LLC	7,423,309	3.13%	3.21%
Attributable to Norges Bank	5,480,011	2.31%	2.37%
Own shares	6,091,581	2.56%	-
Freefloat	64,202,358	27.03%	27.74%
TOTAL	237,505,141	100.00%	100.00%

(*) Direct shareholder of the Company

(**) Member of the Board of Directors of the Company and person qualified as "Dirigente"

(***) 51% of this company is held by Mota Gestão e Participações, SGPS, SA

(****) Person qualified as "Dirigente" of the Company

INFORMATION REGARDING TRANSACTIONS PERFORMED BY MEMBERS OF THE BOARD OF DIRECTORS AND BY “DIRIGENTES”

Disclosure of shares and other securities held by members of the Board of Directors and by people qualified as “Dirigentes”, as well as people closely related to them, under the terms of article 248-B of the Securities Code, and disclosure of the transactions performed during the first half of the year.

"Dirigentes"	Date	Holding shares of								
		MOTA-ENGIL, SGPS, SA					MGP, SGPS, SA		FM, SGPS, SA	
		Qt.	Price	Buy / Sell	Inside / Outside Market	%	Qt.	%	Qt.	%
Maria Paula Queirós Vasconcelos Mota de Meireles										
Opening balance / Closing balance		4,494,211				1.89%	0	0.0%	17,902	21.51%
António Manuel Queirós Vasconcelos da Mota										
Opening balance / Closing balance		4,210,020				1.77%	0	0.0%	28,701	34.48%
Maria Teresa Queirós Vasconcelos Mota Neves da Costa										
Opening balance / Closing balance		3,676,836				1.55%	0	0.0%	17,902	21.51%
Maria Manuela Queirós Vasconcelos Mota dos Santos										
Opening balance	22 June 2020	3,375,066		Donation		1.42%		0.0%	17,902	21.51%
Closing balance		-100,000								
		3,275,066				1.38%	0	0.0%	17,902	21.51%
Carlos António Vasconcelos Mota dos Santos										
Opening balance	22 June 2020	380,000		Donation		0.16%				
Closing balance		100,000								
		480,000				0.20%				
Manuel António da Fonseca Vasconcelos da Mota										
Opening balance / Closing balance		440,000				0.19%				
Maria Sílvia Fonseca Vasconcelos Mota										
Opening balance / Closing balance		437,061				0.18%				
José Manuel Mota Neves da Costa										
Opening balance / Closing balance		35,000				0.01%				
José Pedro Matos Marques Sampaio de Freitas										
Opening balance / Closing balance		20,138				0.01%				
Luís Filipe Cardoso da Silva										
Opening balance / Closing balance		12,500				0.01%				
Gonçalo Nuno Gomes de Andrade Moura Martins										
Opening balance / Closing balance		12,435				0.01%				
Emídio José Bebianco e Moura da Costa Pinheiro										
Opening balance / Closing balance 1)		10,000				0.00%				
António Cândido Lopes Natário										
Opening balance / Closing balance		10,000				0.00%				
Rui Jorge Teixeira de Carvalho Pedroto										
Opening balance / Closing balance		2,000				0.00%				
Ismael Antunes Hernandez Gaspar										
Opening balance / Closing balance		1,000				0.00%				
António Lago Cerqueira, S.A.										
Opening balance / Closing balance		3,091,577				1.30%				
F.M. - Sociedade de Controlo, SGPS, SA										
Opening balance / Closing balance		-				-	6,337,640	100.0%		
Mota Gestão e Participações, SGPS, SA										
Opening balance	13 March 2020	133,466,687				56.20%				
	16 March 2020	45,000	1.020							
	15 May 2020	136,286	1.017							
		500,000	1.006							
Closing balance		134,147,973				56.48%	-	-		

1) Position at June 30, 2020 and in the date of its appointment to the corporate bodies of Mota-Engil SGPS.

As at June 30, 2020, were attributable to FM – SOCIEDADE DE CONTROLO SGPS, SA 154,307,882 shares corresponding to 64.97% of the share capital of MOTA-ENGIL, SGPS, SA which confer 66.68% of the voting rights.

The bonds held by the members of the Board of Directors, by the “Dirigentes” and by the members of the supervisory bodies of the COMPANY as at June, 30, 2020 were as follows:

Name	No. of bonds	Bonds ME 2018/2022 (NV* - 500€)	Bonds ME 2019/2024 (NV* - 500€)
António Manuel Queirós Vasconcelos da Mota	376	376	-
José Pedro Matos Marques Sampaio de Freitas	359	340	19
José Manuel Mota Neves da Costa	340	200	140
António Manuel da Silva Vila Cova	300	300	-
Carlos António Vasconcelos Mota dos Santos	298	224	74
Maria Manuela Queirós Vasconcelos Mota dos Santos	250	140	110
Luís Valente de Oliveira	108	108	-
Manuel António da Fonseca Vasconcelos da Mota	46	46	-
Maria Paula Queirós Vasconcelos Mota de Meireles	40	40	-
Ana Paula Chaves e Sá Ribeiro	40	40	-
Luís Filipe Cardoso da Silva	36	36	-
Gonçalo Nuno Gomes de Andrade Moura Martins	19	-	19
Emídio José Bebiano e Moura da Costa Pinheiro	14	4	10
Maria Teresa Queirós Vasconcelos Mota Neves da Costa	12	-	12
António Cândido Lopes Natário	4	4	-

NV – Nominal Value

MOTA-ENGIL

www.mota-engil.com



www.facebook.com/motaengil



linkedin.com/company/mota-engil



www.youtube.com/motaengilsgps