

EXTRAORDINARY GENERAL MEETING OF 2 DECEMBER 2024 – 9 A.M.

FIRST ITEM ON THE AGENDA

PROPOSAL

The Board of Directors of Corticeira Amorim, S.G.P.S., S.A.

shall propose

that the Shareholders approve the individual interim balance sheet of the company as of 30 September 2024.

Mozelos, Santa Maria da Feira
04 November 2024

Corticeira Amorim, S.G.P.S., S.A.
The Board of Directors

EXTRAORDINARY GENERAL MEETING OF 2 DECEMBER 2024 – 9 A.M.

SECOND ITEM ON THE AGENDA

PROPOSAL

The Board of Directors of Corticeira Amorim, S.G.P.S., S.A., taking into consideration that:

- a) The individual balance sheet of the company, as at the thirtieth of September two thousand and twenty-four, shows:
 - distributable reserves in the amount of €98,293,880.68 (ninety-eight million, two hundred and ninety-three thousand, eight hundred and eighty euros and sixty-eight cents),
 - and legal reserves in the amount of €26,600,000.00 (twenty-six million, six hundred thousand euros),
- b) The distribution of distributable reserves is admissible provided that the company's equity, as shown in the aforementioned interim balance sheet, is not less than the sum of the share capital and reserves whose distribution to Shareholders is not permitted by law and the articles of association,
- c) Corticeira Amorim has been demonstrating a consistent ability to generate sound operational cash flows, which allows it to distribute "reserves" to its Shareholders without compromising the maintenance of an efficient and balanced capital structure;

Shall propose:

That the Shareholders approve the distribution of distributable reserves in the amount of €11,970,000.00 (eleven million, nine hundred and seventy thousand euros), equivalent to a gross amount of €0.09 (nine cents) per share, to be distributed among the Shareholders in proportion to their holdings, payable within a maximum period of 20 (twenty) days.

Mozelos, Santa Maria da Feira
04 November 2024

Corticeira Amorim, S.G.P.S., S.A.
The Board of Directors

Individual Statement of Financial Position

(euros)

September 30, 2024 December 31, 2023

	September 30, 2024	December 31, 2023
ASSETS		
Non-current assets		
Tangible assets	10 620,00	24 480,00
Right of use	54 552,14	65 350,63
Investments in associates	166 013 855,00	166 013 855,00
Other financial assets	57 590,00	57 590,00
Group companies	378 312 729,38	302 312 729,38
Deferred tax assets	3 954 451,15	3 954 451,15
	548 403 797,67	472 428 456,16
Current assets		
Group companies	49 843 701,88	100 516 527,15
Income tax assets	12 096 828,48	2 103 116,25
Other assets	9 802 532,03	1 300 761,12
Accrued expenses	76 400,41	71 826,79
Cash and cash equivalents	251 046,26	40 344,08
	72 070 509,06	104 032 575,39
Total Assets	620 474 306,73	576 461 031,55
EQUITY		
Share Capital	133 000 000,00	133 000 000,00
Share premium	38 893 214,10	38 893 214,10
Legal reserves	26 600 000,00	26 600 000,00
Other reserves	98 293 880,68	101 901 396,97
Revaluation surplus	4 051 968,48	4 051 968,48
Other changes in equity	338 885,03	337 737,97
	301 177 948,29	304 784 317,52
Net income	63 859 700,95	22 993 630,77
Total Equity	365 037 649,24	327 777 948,29
LIABILITIES		
Non-current liabilities		
Interest-bearing loans	145 200 000,00	94 200 000,00
Lease liabilities	23 317,51	34 097,51
Deferred tax liabilities	701 500,56	701 500,56
	145 924 818,07	94 935 598,07
Current liabilities		
Interest-bearing loans	96 750 000,00	119 441 583,15
Trade payables	30 328,50	25 816,73
Group companies	11 500 000,00	32 796 984,98
Lease liabilities	13 915,37	21 587,57
Other liabilities	1 217 595,55	1 461 512,76
	109 511 839,42	153 747 485,19
Total Liabilities	255 436 657,49	248 683 083,26
Total liabilities and Equity	620 474 306,73	576 461 031,55

The Certified Accountant

The Board of Directors

Individual Income Statement by Nature

(euros)	9M 2024	Year 2023
INCOME AND EXPENSES		
Share (loss)/profit of associates	59 200 000,00	21 800 000,00
Third party supplies and services	- 350 612,86	- 679 278,17
Staff costs	- 3 118 024,30	- 2 246 215,03
Other income and gains	2 527,51	18 339,73
Other costs and losses	- 183 515,43	- 212 027,87
Operating profit before depreciation, financing expenses and taxes	55 550 374,92	18 680 818,66
Depreciation	- 42 295,13	- 46 183,14
Operating Profit before financing expenses and taxes	55 508 079,79	18 634 635,52
Financial income	9 672 006,40	6 757 673,85
Financial costs	- 6 193 365,83	- 4 647 310,30
Profit before tax	58 986 720,36	20 744 999,07
Income tax	4 872 980,59	2 248 631,70
Net Income	63 859 700,95	22 993 630,77

The Certified Accountant

The Board of Directors