

AMORIM

EXTRAORDINARY GENERAL MEETING OF 4 DECEMBER 2023 – 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 2023.

Mozelos, Santa Maria da Feira
02 November 2023

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

EXTRAORDINARY GENERAL MEETING OF 4 DECEMBER 2023 – 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-three, shows:
 - distributable reserves in the amount of €113,871,396.97 (one hundred and thirteen million, eight hundred and seventy-one thousand, three hundred and ninety-six euros and ninety-seven 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) The solid growth of the business and the good results recorded over the last few years have allowed Corticeira Amorim to generate increasing cash flows, making it possible to distribute "reserves" to the Shareholders without jeopardising the maintenance of an efficient and balanced capital structure within the Corticeira Amorim Group;

AMORIM

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
02 November 2023

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

Individual Statement of Financial Position

(Thousand euros)	September 30, 2023	December 31, 2022
ASSETS		
Non-current assets		
Tangible assets	28,620.00	42,480.00
Right of use	22,928.49	39,615.12
Investments in associates and joint-ventures	186,024,448.60	280,223,855.00
Other financial assets	46,996.40	57,014.35
Group companies	298,148,829.38	90,125,329.38
Deferred tax assets	1,777,236.65	-
	486,049,059.52	370,488,293.85
Current assets		
Group companies	53,418,059.35	109,158,897.26
Income tax assets	11,149,382.00	8,777,016.99
Other assets	3,696,160.49	1,053,822.96
Accrued Expenses	111,215.11	157,561.06
Cash and cash equivalents	1,437.87	46,177.49
	68,376,254.82	119,193,475.76
Total Assets	554,425,314.34	489,681,769.61
Equity		
Share capital	133,000,000.00	133,000,000.00
Paid-in capital	38,893,214.10	38,893,214.10
Legal reserves	26,600,000.00	26,600,000.00
Other reserves	113,871,396.97	90,220,333.34
Revaluation surplus	4,051,968.48	4,051,968.48
Other changes in equity	337,737.97	337,737.97
	316,754,317.52	293,103,253.89
Net Income	37,928,102.65	50,251,063.63
Total Equity	354,682,420.17	343,354,317.52
Liabilities		
Non-current liabilities		
Interest-bearing loans	101,700,000.00	96,200,000.00
Lease liabilities	3,242.92	16,230.66
Deferred tax liabilities	652,500.56	831,210.58
	102,355,743.48	97,047,441.24
Current liabilities		
Interest-bearing loans	85,841,992.08	40,340,054.67
Trade payables	158,900.32	32,084.97
Group companies	10,250,000.00	8,226,922.09
Lease liabilities	11,844.12	19,569.09
Other liabilities	1,124,414.17	661,380.03
	97,387,150.69	49,280,010.85
Total Liabilities	199,742,894.17	146,327,452.09
Total Liabilities and Equity	554,425,314.34	489,681,769.61

The Certified Accountant

The Board of Directors

Individual income statement by nature

(Thousand euros)	9M 2023	Year 2022
INCOME AND EXPENSES		
Share (loss)/profit of associates and joint-ventures	36,800,000.00	41,820,000.00
Third party supplies and services	- 523,609.32	- 440,783.63
Staff costs	- 1,723,109.72	- 2,225,324.37
Other income and gains	15,150.13	1,743.55
Other costs and losses	- 142,104.39	- 172,793.10
Earnings before depreciation, financing expenses and taxes	34,426,326.70	38,982,842.45
Depreciation	- 32,816.40	- 41,774.55
Operating Profit (before financing expenses and taxes)	34,393,510.30	38,941,067.90
Financial income	3,995,395.51	1,014,849.88
Financial costs	- 2,456,228.83	- 868,574.92
Profit before tax	35,932,676.98	39,087,342.86
Income tax	1,995,425.67	11,163,720.77
Net Income	37,928,102.65	50,251,063.63

The Certified Accountant

The Board of Directors