



— SUMMARY REPORT —
1ST HALF 2020

*Translation into English of the Summary Report for 1H-2020 originally issued in Spanish.
In the event of discrepancy, the Spanish language version prevails.
Inhouse translation, under its sole responsibility and not deemed official.*



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1. MAIN ACCOMPLISHMENTS FOR THE PERIOD

MAIN AWARDINGS

The main awarding of Grupo SANJOSE during the second quarter of 2020 are the following:

- **4 star superior Hotel Attica 21 Vigo Business & Welness in front of the Samil Beach of Vigo**

Attica 21 Hotels has awarded SANJOSE Constructora the execution works of the four-star superior Hotel Attica 21 Vigo Business & Welness consisting of 3 buildings and 157 rooms on Avenida de Samil 15 in Vigo. The project has more than 20,000 m2 of built surface.

- **University Students Hall of 454 bedrooms in Granada**

Andormis Spain has awarded SANJOSE Constructora the execution works of a new residence for university students on Calle Acacias de Granada with 454 rooms (520 beds) and approximately 18,000 m2 of built area.

The project has three parallel free-standing blocks with landscaped and private interior free spaces. Each building will have 5 floors above ground level and a basement for parking and storage rooms. The residence will have common areas located on the ground floor where the community kitchen, games and living area, cinema rooms, gymnasium, as well as landscaped spaces with swimming pools, spas, leisure areas, etc. are located.

- **Conference and Trade Fair Centre of Cordoba**

The Córdoba City Council has awarded SANJOSE Constructora the completion works for the new Convention and Trade Fair Centre of Cordoba, which will involve more than 13,000 m2 of built area.

For the conversion of the current large multipurpose Pavilion into the new Convention and Trade Fair Centre of Cordoba, the generation of an interior hall / distributor is mainly needed, as well as the control of natural lighting through a zenithal system that distributes it uniformly, a system of retractable mobile walls, reinforcement system of the structure, modification of the vertical communication nuclei that emerge from the garage and the reconfiguration of the perimeter bays of the building.

- **Emergency Hospital of the Community of Madrid**

In the event of possible outbreaks of the Covid-19 or other situations of a similar nature, the Madrid Health Service (SERMAS) has awarded SANJOSE Constructora the construction of the A2 Hospitalisation Module (8,690 m2) of the Emergency Hospital of the Community of Madrid so that it is operating in November 2020. The hospital complex, which will have more than 45,000 m2, will house a thousand beds and will be a benchmark in infectious diseases.

- **Metropolitan Hospital of Providencia in Santiago de Chile**

The Servicio de Salud Metropolitano Occidente has awarded SANJOSE Constructora Chile the remodelling and improvement works for its adaptation to Covid-19 of the Metropolitan Hospital of Providencia, also known as Military Hospital. The project, which will be carried out in 2 months, consists mainly of transforming hospital rooms into CPU (Critical Patient Units), as well as an integral refurbishment reform of the entire hospital, which will involve an intervened area of approximately 5,000 m2.

▪ **Joan XXIII University Hospital of Tarragona**

The Catalan Health Institute has awarded Tecnocontrol Services the works to adapt the spaces on the 8th floor of Building B2 of the Joan XXIII University Hospital in Tarragona to the needs of Covid-19 patient care, both for conventional hospitalisation and ICU patients.

▪ **Parking and outdoor areas of the Parque Corredor Shopping Centre of Torrejón de Ardoz, Madrid**

Riv Corredor 1 has awarded SANJOSE Constructora the refurbishment works of the parking and outdoor areas of the Parque Corredor Shopping Centre located in Torrejón de Ardoz, Madrid. Previously, SANJOSE Constructora was also awarded several interior refurbishment works and the execution of a new roof in the Shopping Centre.

▪ **Residential Development La Escala de Valdebebas, Madrid**

Desarrollo Los Astros (Nozar) has awarded SANJOSE the execution works for this spectacular residential development of more than 20,000 m² of built area in front of the Valdebebas Forest Park. The building has 104 homes and large common areas with a swimming pool, paddle tennis, garden areas, gym, sauna, social premises with a food lounge, etc.

▪ **Residential Development Alcalá Ciudadela II in Alcalá de Henares, Madrid**

Sabadell Real Estate Development (Solvía) has awarded SANJOSE Constructora the construction works for the Residential Alcalá Ciudadela II in Alcalá de Henares, Madrid. This new residential development is made up of 70 housing units, 70 storage rooms, 63 parking spaces, large garden areas, swimming pool, children's play area, etc.

The residential complex, which will involve more than 10,000 m² of built surface, is made up of two blocks distributed in the basement, ground floor, five storeys in height and the attic.

▪ **Residential Aritzatxu Berdea in Bermeo, Vizcaya**

Sabadell Real Estate Development (Solvía) has awarded EBA the construction works for the Residential Aritzatxu Berdea in Bermeo, Vizcaya. The new development, with more than 8,500 m² of built surface distributed in two adjacent twin buildings will have 48 housing units, parking spaces and storage rooms.

▪ **Residential Bremond Son Moix, Palma de Mallorca**

SPV Reoco 1 (Aedas Homes) has awarded SANJOSE Constructora the execution works of the Residential Bremond Son Moix located in Palma de Mallorca. This new development will have 35 homes, garages, storage rooms, community pool and large green areas.

▪ **Las Palmas I Penitentiary Centre**

The Sociedad de Infraestructuras y Equipamientos Penitenciarios (SIEP) has awarded SANJOSE Constructora the refurbishment works for the facilities of the Las Palmas I Penitentiary Centre in La Montañeta. Mainly, the facilities within the scope of the project are fire detection, kitchen area, low voltage electrical installations and the Transformation Centre.

▪ **Casa de la Villa of Sant Boi de Llobregat, Barcelona**

The Sant Boi de Llobregat City Council has awarded SANJOSE Constructora the refurbishment works of the air conditioning system of the Casa de la Villa in the Barcelona town of Sant Boi de Llobregat.

OTHER MILESTONES:

- **Inaugurated the link from Lloseta to Ma-13**

The new Lloseta link with the Ma-13 (Palma-Inca highway) was opened to traffic on 18 June after an act that counted with the presence of the President of the Consell de Mallorca, Catalina Cladera, the Mayor of Lloseta, Xema Muñoz, and the Mayor of Binissalem, Víctor Martí.

In the words of the President of the Consell: “it is a necessary and justified infrastructure, a connection highly demanded by residents, which reduces road traffic in urban centres, improves the connection between the two municipalities and the entire region and enables a civic axis that promotes the sustainable mobility that pedestrians and cyclists are already employing”.

The length of the section is 7.5 kilometres, of which 3.5 km are newly built and 4 are rehabilitation of existing roads, highlighting the construction of 1 bridge, 2 roundabouts and 5 kilometres of cycle path. The project has also involved the improvement of the Ma-2111 road, which goes from the Mallorca Forum to the overpass of the Lloseta train tracks, and the conditioning of the Ma-13a road, between Binissalem and the new roundabout in front of the Mallorca forum.

2. MAIN CONSOLIDATED FIGURES

On 11 March 2020, the World Health Organisation elevated the public health emergency situation caused by the SARS-CoV-2 virus (COVID19) to an international pandemic. The rapid development of events on an international scale has led to an unprecedented health, social and economic crisis. To deal with this situation, among other measures, the Government of Spain declared the state of alarm by publishing Royal Decree 463/2020 as of 14 March, and approving a series of extraordinary urgent measures to deal with to the expected economic and social impact of COVID-19, through Royal Decree-Law 8/2020, as of 17 March.

The SANJOSE Group, in a coordinated manner in all the Group companies, has followed and analysed the situation and its evolution in order to apply the appropriate contingency plans, always within the framework of the recommendations established by the health authorities, having as a priority objective to guarantee the safety of employees and all those who may have a relationship with the Group, as well as to ensure the continuity of activities in a situation of maximum normality, in the current context. To date, despite the fact that the state of alarm in Spain was ended on 21 June, and the measures adopted in other countries in which the Group operates have been relaxed, maximum concern remains in order to avoid possible future relapses.

Due to the Group's diversification in activity and geography, the impact in the first half has been limited, mainly reflecting a reduction in activity and margins with respect to expectations. Likewise, the Group's financial and equity strength invites us to be moderately optimistic and to trust that the effects it may have in the short and medium term are equally limited.

Main consolidated figures of Grupo SANJOSE for the first half of year 2020 (1S-2020), having recorded a EUR 438.7 million profit versus the EUR 440.1 million in the same period of previous year.

<i>Thousands of euros</i>			
	Grupo SANJOSE		
	Jun. 20	Jun. 19	Var.(%)
Revenue	438,706	440,068	-0.3%
Operating cash flow (EBITDA)	26,349	28,812	-8.5%
	<i>EBITDA margin</i>	<i>6.0%</i>	<i>6.5%</i>
Ordinary operating profit (EBIT)	13,904	22,928	-39.4%
	<i>EBIT margin</i>	<i>3.2%</i>	<i>5.2%</i>
Earnings before tax	11,387	18,995	-40.1%
Income tax	-3,937	-4,147	-5.1%
Profit/(Loss) for the period	7,450	14,848	-49.8%

To be highlighted:

- **Revenue for the first half of the financial year 2020 stood at EUR 438.7 million (EUR 440.1 million in the same period of the previous year).**
- **EBITDA stands at EUR 26.3 million, reaching a 6% income.**

Turnover

Net revenue of Grupo SANJOSE for 1H-2020 stands at EUR 438.7 million, almost remaining unchanged with regards to the same period of the previous year.

Construction activity continues to be the main activity of Grupo SANJOSE, and in the period, it represents almost 92% of the Group's total turnover. The turnover of this line of activity in 1H-2020 stands at EUR 402.5 million, experiencing a 2.1% growth with respect to the figure obtained in the previous year. At the end of the first semester of 2020, 70% of the Group's total backlog belongs to the Construction activity.

The rest of the activities carried out by the Group, although with an equally limited impact, have been somewhat more affected by the world economic situation derived from the health crisis.

Revenue of Grupo SANJOSE by type of activity is as follows:

Thousands of euros

Revenues by activity	Grupo SANJOSE				
	Jun. 20		Jun. 19		Var.(%)
Construction	402,451	918%	394,313	89.6%	2.1%
Real estate and property development	3,793	0.9%	5,058	1.1%	-25.0%
Energy	3,832	0.9%	4,799	1.1%	-20.2%
Concessions and services	23,507	5.4%	24,649	5.6%	-4.6%
Adjustment and other	5,123	12%	11,249	2.6%	-54.5%
TOTAL	438,706		440,068		-0.3%

Regarding the detail of diversification at geographical level of the turnover, in the domestic market, maintaining the trend of the last quarters, a notable growth of 14.6% of turnover is observed with respect to the data for the same period of the previous year 2019, reaching in this period 1H-2020 the EUR 268 million.

For its part, the turnover in international markets contributes EUR 171 million, and represents 39% of the Group's turnover in the period.

Thousands of euros

Revenues by geography	Grupo SANJOSE				
	Jun. 20		Jun. 19		Var.(%)
National	267,985	61%	233,811	53%	14.6%
International	170,721	39%	206,257	47%	-17.2%
TOTAL	438,706		440,068		-0.3%

Profit:

The **EBITDA** of Grupo SANJOSE for the first half of year 2020 amounts to EUR 26.3 million, with a 6% margin on net revenue.

EBITDA contributed by the construction activity during 1H-2020 amounts to EUR 20 million, experiencing growth compared to the previous year of 8.4%, and representing almost 76% of the Group's total EBITDA (63.9% in the same period of the previous year).

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EBITDA breakdown by activity is as follows:

Thousands of euros

EBITDA by activity	Grupo SANJOSE				
	Jun. 20		Jun. 19		Var.(%)
Construction	19,954	75.8%	18,410	63.9%	8.4%
Real estate and property development	-232	-0.9%	634	2.2%	-136.6%
Energy	1,097	4.2%	1,437	5.0%	-23.7%
Concessions and services	2,331	8.8%	1,768	6.0%	31.8%
Adjustment and other	3,199	12.1%	6,563	22.8%	-51.3%
TOTAL	26,349		28,812		-8.5%

Net Operating Income (EBIT) of the SANJOSE Group for the year 1H-2020 stands at 13.9 million euros.

Net cash position of Grupo SANJOSE at the end of the first half of year 2020 is in a positive cash for the amount of EUR 146.2 million, improving 15.3% the one existing at the end of year 2019.

Despite the adverse circumstances caused by the COVID-19 health crisis, the Group's activity level remains at the levels of the previous year, recording a profit of EUR 7.45 million in the first half of the year 2020.

3. ANALYSIS BY ACTIVITY

3.1 Construction:

The turnover of this line of activity in the first half of year 2020 stands at EUR 402.45 million, experiencing a 2.1% growth with respect to the figure obtained in the previous year.

EBITDA stands at EUR 20 million, reaching an 8.4% increase with regards to the same period of the previous year.

The EBITDA / Income margin for the 1H-2020 in the construction line of activity stands at 5% (4.7% for the same period of the previous year).

At the end of the first quarter of 2020, the volume of the construction portfolio contracted by the Group amounted to EUR 1,259 million.

Thousands of euros

CONSTRUCTION	Grupo SANJOSE		
	Jun. 20	Jun. 19	Var.(%)
Revenue	402,451	394,313	2.1%
Earnings before interest, taxes, D&A (EBITDA)	19,954	18,410	8.4%
	EBITDA margin	5.0%	4.7%
Earnings before interest and taxes (EBIT)	8,476	14,024	-39.6%
	EBIT margin	2.1%	3.6%
Earnings before tax	8,048	14,379	-44.0%

Breakdown of revenue of this line of activity of Grupo SANJOSE, classified by main project type and geographic area, is as follows:

Thousands of euros

DETAIL OF CONSTRUCTION REVENUES	National		Internac.		Total	
Civil works	22,558	9.2%	2,719	1.7%	25,277	6.3%
Non residential building	104,455	42.7%	114,046	72.2%	218,501	54.3%
Residential building	104,614	42.7%	38,555	24.3%	143,170	35.6%
Industrial	8,079	3.3%	0	0.0%	8,079	2.0%
Others	5,062	2.1%	2,363	1%	7,425	1.8%
TOTAL	244,769	61%	157,683	39%	402,451	

International construction revenue for the first quarter of year 2020 stands at EUR 157.7 million and it accounts for 39% of the total of this line of activity.

Domestic sales represent 61% of the total of the Group, standing at EUR 244.8 million versus the EUR 207.9 million recorded for 1H-2019, recording a 17.7% increase.

3.2 Real Estate:

The income figure corresponding to the SANJOSE Group's Real Estate business comes mostly from the real estate activity that the Group has been carrying out in Peru, due to the development, sale and delivery of housing units in the "Condominio Nuevavista" residential development, in Lima Peru. The works of this project began in 2018, and the construction of a total of 1,104 housing units is planned, which will be distributed in 10 buildings.

Stages III and IV of the aforementioned residential development are currently in execution (128 and 96 housing units respectively), presenting to this date, very satisfactory degrees of sales and their delivery is expected for the end of this year 2020, although the delivery of stage IV could be delayed as a consequence of the stoppage of activity due to the COVID-19 health crisis.

Income contributed during the 1H-2020 by the real estate activity stood at EUR 3.8 million, obtaining in the period a profit before taxes of EUR 1 million.

Thousands of euros

REAL ESTATE AND PROPERTY DEVELOPMENT	Grupo SANJOSE		
	Jun. 20	Jun. 19	Var.(%)
Revenue	3,793	5,058	-25.0%
Earnings before interest, taxes, D&A (EBITDA)	-232	634	--
<i>EBITDA margin</i>	<i>-6.1%</i>	<i>12.5%</i>	
Earnings before interest and taxes (EBIT)	-163	542	--
<i>EBIT margin</i>	<i>-4.3%</i>	<i>10.7%</i>	
Earnings before tax	977	-328	--

3.3 Energy:

The turnover of Grupo SANJOSE corresponding to this line of activity has been affected by the lack of industrial activity in Spain as a consequence of the COVID-19 health crisis, thus reducing the demand for energy supply.

Sales in the period reached an amount of EUR 3.8 million, with EBITDA corresponding to this line of activity for 1H-2020 at EUR 1.1 million, representing a margin on sales of 28.6%.

Thousands of euros

ENERGY	Grupo SANJOSE		
	Jun. 20	Jun. 19	Var.(%)
Revenue	3,832	4,799	-20.2%
Earnings before interest, taxes, D&A (EBITDA)	1,097	1,437	-23.7%
EBITDA margin	28.6%	29.9%	
Earnings before interest and taxes (EBIT)	554	810	-31.6%
EBIT margin	14.5%	16.9%	
Earnings before tax	387	589	-34.3%

Grupo SANJOSE has a total contract backlog for this line of activity amounting to EUR 388 million for the first quarter of year 2020, which shall be translated as more activity of the group during a period of 25 years.

For the portfolio of this line of activity, in addition to the normal production and exploitation of the contracts in force, the Group carries out regular reviews due to the effect of the regulatory changes and the estimated occupancy and demand levels, making the necessary adjustments when appropriate.

3.4 Concessions and Services:

During the first half of year 2020 and comparing the data with that obtained in the same period of the previous year, this line of activity shows a small decrease in the income figure, standing at EUR 23.5 million (4, 6% reduction compared to the same period of the previous year).

EBITDA for 1H-2020 increased by 31.8% compared to the same period of the previous year, amounting to EUR 2.3 million, representing a 9.9% margin on sales (7.2% in -1H-2019).

Thousands of euros

CONCESSIONS AND SERVICES	Grupo SANJOSE		
	Jun. 20	Jun. 19	Var.(%)
Revenue	23,507	24,649	-4.6%
Earnings before interest, taxes, D&A (EBITDA)	2,331	1,768	31.8%
EBITDA margin	9.9%	7.2%	
Earnings before interest and taxes (EBIT)	2,155	1,428	50.9%
EBIT margin	9.2%	5.8%	
Earnings before tax	3,154	3,166	-0.4%

At the closing of 2019, contract backlog of this line of activity amounted to EUR 140 million.

4. FINANCIAL STATEMENTS

Consolidated Income Statement

Thousands of euros

	Grupo SANJOSE				Variac.
	Jun. 20		Jun. 19		
	Amount	%	Amount	%	
Revenue	438,706	100.0%	440,068	100.0%	-0.3%
Other operating income	8,845	2.0%	8,574	1.9%	3.2%
Change in inventories	-1,787	-0.4%	2,382	0.5%	--
Procurements	-298,571	-68.1%	-302,986	-68.8%	-1.5%
Staff costs	-66,385	-15.1%	-66,652	-15.1%	-0.4%
Other operating expenses	-54,457	-12.4%	-52,572	-11.9%	3.6%
EBITDA	26,349	6.0%	28,812	6.5%	-8.5%
Amortisation charge	-4,729	-1.1%	-5,590	-1.3%	-15.4%
Impairment on inventories	-1,444	-0.3%	380	0.1%	--
Changes in trade provisions and other impairment	-6,271	-1.4%	-675	-0.2%	829.1%
EBIT	13,904	3.2%	22,928	5.2%	-39.4%
Ordinary financial results	-1,716	-0.4%	-3,645	-0.8%	-52.9%
Changes in fair value for financial instruments	-75	0.0%	22	0.0%	-
Foreign exchange results and others	48	0.0%	79	0.0%	-38.8%
Impairment and profit/(loss) from disposal of financial instruments	-516	-0.1%	118	0.0%	--
NET FINANCIAL RESULT	-2,258	-0.5%	-3,425	-0.8%	-34.1%
Results on equity method	-259	-0.1%	-508	-0.1%	-48.9%
PROFIT BEFORE TAX	11,387	2.6%	18,995	4.3%	-40.1%
Income tax	-3,937	-0.9%	-4,147	-0.9%	-5.1%
CONSOLIDATED PROFIT	7,450	1.7%	14,848	3.4%	-49.8%

- **Procurement and other operating expenses:** these items experienced a change in the 1H-2020 in accordance with the one in the Group's activity level.
- **Financial profit/(loss):** in the first half of year 2020, an improvement of 34.1% was observed in the net expense for interest on debts, derived from the improvement in the equity and financial structure of the Group as a consequence of the debt cancellation carried out during the fourth quarter of fiscal 2019.
- **Profit/(Loss) for the period:** profit recorded for the first half of year 2020 stands at EUR 7.45 million.

Consolidated Balance sheet:

Thousands of euros

	Jun. 20		Dic. 19		Var.
	Amount	%	Amount	%	
Intangible assets	16,959	1.8%	17,577	1.8%	-3.5%
Property, plant and equipment	75,843	8.1%	76,948	7.7%	-1.4%
Real state investments	8,767	0.9%	9,542	1.0%	-8.1%
Investments accounted for using the equity method	19,927	2.1%	20,295	2.0%	-1.8%
Long term financial investments	16,158	1.7%	51,294	5.0%	-68.5%
Deferred taxes assets	34,658	3.7%	34,462	3.4%	0.6%
Goodwill on consolidation	9,984	1.1%	9,984	1.0%	0.0%
TOTAL NON-CURRENT ASSETS	182,296	19.5%	220,102	22.0%	-17.2%
Inventories	97,310	10.4%	109,879	11.0%	-11.4%
Trade and other receivables	346,508	37.0%	350,634	35.1%	-1.2%
Other short term financial investments	59,522	6.4%	82,761	8.3%	-28.1%
Short-term accruals	3,556	0.4%	3,851	0.4%	-7.7%
Cash and cash equivalents	247,308	26.4%	233,045	23.3%	6.1%
TOTAL CURRENT ASSETS	754,204	80.5%	780,170	78.0%	-3.3%
TOTAL ASSETS	936,500	100.0%	1,000,272	100.0%	-6.4%

Thousands of euros

	Jun. 20		Dic. 19		Var.
	Amount	%	Amount	%	
Equity attributable to shareholders of the parent	137,508	14.7%	135,947	13.6%	1.1%
Minority interest	26,605	2.8%	27,123	2.6%	-1.9%
TOTAL EQUITY	164,113	17.5%	163,070	16.3%	0.6%
Long term provisions	43,653	4.7%	44,774	4.5%	-2.5%
Long term financial liabilities	110,771	11.7%	132,833	13.3%	-16.6%
Long term derivative financial contracts	104	0.0%	169	0.0%	-38.2%
Deferred taxes liabilities	23,599	2.5%	24,261	2.4%	-2.7%
Long-term accruals	815	0.1%	864	0.1%	-5.6%
TOTAL NON CURRENT LIABILITIES	178,942	19.1%	202,901	20.3%	-11.8%
Short term provisions	33,302	3.6%	32,932	3.3%	1.1%
Short term financial liabilities	49,707	5.3%	55,951	5.6%	-11.2%
Trade accounts and other current payables	510,436	54.5%	545,418	54.6%	-6.4%
TOTAL CURRENT LIABILITIES	593,445	63.4%	634,301	63.5%	-6.4%
TOTAL EQUITY & LIABILITIES	936,500	100.0%	1,000,272	100.0%	-6.4%

Consolidated Net Cash Position

Thousands of euros

NET CASH POSITION	Jun. 20		Dic. 19		Var.
	Amount	%	Amount	%	
Other short term financial investments	59,522	19.4%	82,761	26.2%	-28.1%
Cash and cash equivalents	247,308	80.6%	233,045	73.8%	6.1%
Total cash	306,831	100%	315,806	100%	-2.8%
Long term financial liabilities	110,771	69.0%	132,833	70.3%	-16.6%
Long term derivative financial contracts	104	0.1%	169	0.1%	-38.2%
Short term financial liabilities	49,707	31.0%	55,951	29.6%	-11.2%
Total debt	160,582	100%	188,952	100%	-15.0%
TOTAL NCP	146,248		126,853		15.3%

Net treasury position at the end of the first half of 2020 is placed in a positive box for EUR 146.2 million (compared to EUR 126.9 million recorded at the end of 2019) what represents a 15.3% improvement in the net treasury position, highlighting a reduction of current financial debt.

The 15% reduction observed in the liability positions is mainly derived from the annual regular amortisation of the bond issue that the Group has in Chile.

Financial debt also includes the financing of project finance without recourse for a total value of EUR 35.5 million at 30 June 2020 (EUR 71.4 million at 31 December 2019).

Consolidated cash flow statement

CASH FLOW	Thousands of Euros	
	Grupo SANJOSE	
	Jun. 20	Jun. 19
Cash flow from operating activities	25,733	25,134
Working capital	-22,356	-45,527
Others adjustments	-7,012	-2,689
Operating cash flow	-3,635	-23,083
Divestments / (Investments)	-1,528	-8,564
Others adjustments	50,563	25,233
Investment cash flow	49,035	16,669
Free cash flow	45,400	-6,414
Capital flow & Minorities	0	-449
Increase / (Decrease) in borrowings	-25,321	-56,176
Net interest	-1,432	-1,474
Others adjustments	0	1
Financing cash flow	-26,753	-58,098
Diferences due to changes in exchange rates	-4,384	3,423
Total cash flow	14,263	-61,089

5. PROYECT BACKLOG

Millions of euros

BACKLOG by segment	Grupo SANJOSE				
	Jun. 20		Mar. 20		Var.(%)
Construction	1,259	70%	1,241	70%	1.5%
Civil works	212	12%	215	12%	-1.5%
Non residential building	720	40%	670	38%	7.5%
Residential building	309	17%	341	19%	-9.3%
Industrial	18	1.0%	15	1%	20.5%
Energy	388	22%	389	22%	-0.4%
Concessions and services	140	8%	146	8%	-3.8%
Maintenance	21	1%	22	1%	-7.8%
Concessions	119	8%	123	7%	-3.1%
TOTAL BACKLOG	1,787	100%	1,776	100%	0.6%

Millions of euros

BACKLOG by geography	Grupo SANJOSE				
	Jun. 20		Mar. 20		Var.(%)
National	1,195	67%	1,134	64%	5.4%
International	592	33%	642	36%	-7.9%
TOTAL BACKLOG	1,787		1,776		0.6%

Millions of euros

BACKLOG by client	Grupo SANJOSE				
	Jun. 20		Mar. 20		Var.(%)
Public client	625	35%	660	37%	-5.4%
Private client	1,162	65%	1,116	63%	4.2%
TOTAL BACKLOG	1,787		1,776		0.6%

At the closure of the first half of year 2020, the Group's total portfolio amounted to EUR 1,787 million, with a slight increase compared to that existing at the end of previous quarter.

The Construction area portfolio, the main activity of Grupo SANJOSE, stands at EUR 1,259 million at the end of the 1H-2020 and represents 70% of the Group's total portfolio

Contracting in the domestic market has had a positive performance, having increased by 5.4% in the quarter.

As has already been revealed in previous quarters, there is a shift in contracting towards the private client (65% of the total portfolio).

6. LEGAL DISCLAIMER

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7. CONTACT DETAILS

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