



About this report

1. The year 2023
2. Who we are
3. Strategic background
4. Harvest results
5. Cultivate innovatio
6. Our ESG vision
7. Taking care of nature
8. Nurture relationships
9. Responsible governance

10. Future outlook

Governing bodies

# 10. Future outlook

**We believe that it is possible to do better,** because this is the principle that inspires the ideas and projects that we still have ahead of us.







## About this report

1. The year 2023
2. Who we are
3. Strategic background
4. Harvest results
5. Cultivate innovatio
6. Our ESG vision
7. Taking care of nature
8. Nurture relationships
9. Responsible governance

## 10. Future outlook

### Governing bodies

The development of the business will continue to take place in a context of uncertainty resulting from the geopolitical tensions caused by the war in Ukraine and the conflict in the Gaza Strip, as well as high interest rates, resulting from the maintenance, at least in the first half of the year, of a restrictive monetary policy. In this challenging context, the global economy and the Portuguese economy are expected to show modest growth in 2024.

We will be in the middle of the strategic cycle (2023-2025), aiming to strengthen the position of our brands in various markets, as mentioned in the Presidents' Message. Achieving this objective requires an ambitious investment plan to be carried out in this cycle. Some of these investments have been contracted under the Recovery and Resilience Plan, requiring these investments to be completed by the end of 2025.

Taking into account the framework presented, Sumol Compal expects turnover to exceed the threshold of 400 million euros for the first time, with a slightly favorable evolution of operating results and recurring EBITDA. The negative financial results are expected to worsen further. Net profits are expected to be significantly lower than in 2023. This reduction will be determined by the fact that, as mentioned in the report, the net profit for the year incorporates a substantial added value. Excluding this effect, the increase in net income should be positive.

April 30, 2024, Carnaxide.

### The board of directors:

*António Sérgio Brito Pires Eusébio - Chairman*  
*Amélia Maria de Brito Pires Eusébio*  
*António Augusto dos Santos Casanova Pinto*  
*António Jaime Peixoto Alves Cardoso*  
*Diogo Carlos Tição dos Santos Pereira Dias*  
*Duarte Nunes Ferreira Lopes Pinto*  
*Fernando Manuel de Jesus e Oliveira*  
*João António Brito Pires Eusébio*  
*João Nuno Ramos Pinto*  
*Luís Fernando da Costa Magalhães*

