PROSEGUR
CASH

Prosegur CASH and subsidiaries

Interim quarterly financial information

Interim financial statements for the third quarter of 2026

Free translation for the original in Spanish language version. In the event of discrepancy, the Spanish-language version prevails).

Table of contents

I. Profit/loss for January to September 2026 and for January to September 2025 3

II. Performance in the period 4

Interim statement (January – September 2026) 5

1. Performance of the business 5

2. Significant events and transactions 9

3. Consolidated financial information 12

4. Consolidated net debt flow 18

5. Alternative Performance Measures 19

I. Profit/loss for January to September 2026 and for January to September 2025

Million of Euros

CONSOLIDATED RESULTS	9M 2025	9M 2026	% Var.
Revenue	**1,488.2**	**1,509.6**	**1.4%**
EBITDA	**251.2**	**254.2**	**1.2%**
Margin	*16.9%*	*16.8%*	
Depreciation Property, plant and Equipment	(87.2)	(94.2)	8.0%
Adjusted EBITA	**164.0**	**160.1**	**-2.4%**
Margin	*11.0%*	*10.6%*	
Amortization Intangible assets	(16.4)	(15.9)	-2.7%
EBIT	**147.6**	**144.2**	**-2.3%**
Margin	*9.9%*	*9.5%*	
Net financial income/(expense)	(27.5)	(27.1)	-1.5%
EBT	**120.1**	**117.1**	**-2.5%**
Margin	*8.1%*	*7.8%*	
Income tax	(53.5)	(49.1)	-8.3%
Net Result from continuing operations	**66.6**	**68.0**	**2.1%**
Net Result	**66.6**	**68.0**	**2.1%**
Non controlling interests	(2.4)	(3.3)	-
Consolidated Net Result	**64.3**	**64.7**	**0.7%**
Margin	*4.3%*	*4.3%*	
Earnings per share (Euros per share)	**0.04**	**0.04**	

II. Performance in the period

Sales at Prosegur Cash in the period from January to September 2026 amounted to EUR 1,509.6 million, up 1.4% on the EUR 1,488.2 million recorded in the same period of the previous year. Organic growth had a positive impact of 2.6% and inorganic growth had a negative impact of 1.3%. The positive impact of the exchange rate and the result of applying IAS 29 and 21 has been 0.2%.

Likewise, adjusted EBITA in the reporting period amounted to EUR 160.1 million, implying a margin of 10.6% in relation to sales. The decline in adjusted EBITA compared to the same period of the previous year stands at 2.4%.

The evolution in adjusted EBITA from January to September 2026 with respect to the same period of the previous year is essentially explained by the following effects:

- Broadly speaking, all businesses operated by the Cash Group continue to demonstrate resilient performance despite an environment of geopolitical instability and inflationary pressures in the energy sector;

- Operational stability and progress in the execution of the transformation strategy, supported by strong financial discipline;

- A significant decline in sales in Argentina, caused by adverse currency movements compared with the same period last year and a drop in domestic consumption;

- Positive impacts from companies accounted for using the equity method in Australia, and from the sale of the AVOS business in Argentina and Paraguay;

- Constant growth of Transformation Products.

Consolidated net profit was EUR 64.7 million, compared to EUR 64.3 million in 2025.

Interim statement (January – September 2026)

1. Performance of the business

Details of the business performance of the main consolidated income statement items for the period from January to September 2026 and their comparison for the period from January to September 2025 are detailed below:

a) Sales

Sales at Prosegur Cash in the period from January to September 2026 amounted to EUR 1,509.6 million, up 1.4% on the EUR 1,488.2 million recorded in the same period of the previous year. Organic growth had a positive impact of 2.6% and inorganic growth had a negative impact of 1.3%. In addition, the positive impact of the exchange rate and the result of applying IAS 29 and 21 was 0.2%.

The table below shows the breakdown of Prosegur Cash's sales by geographical area and business line:

Million of Euros

Revenue 9M	Europe			AOA			LatAm			Prosegur Cash Total		
	2025	2026	% Var.	2025	2026	% Var.	2025	2026	% Var.	2025	2026	% Var.
Cash in transit	**209.1**	**206.9**	**-1.0%**	**94.9**	**97.2**	**2.4%**	**402.5**	**404.7**	**0.6%**	**706.4**	**708.8**	**0.3%**
% of total	*42.1%*	*40.9%*		*69.7%*	*69.5%*		*47.1%*	*46.8%*		*47.5%*	*47.0%*	
Cash management	**123.2**	**124.9**	**1.4%**	**6.5**	**6.1**	**-7.2%**	**130.2**	**124.0**	**-4.7%**	**259.9**	**255.0**	**-1.9%**
% of total	*24.8%*	*24.7%*		*4.8%*	*4.3%*		*15.2%*	*14.4%*		*17.5%*	*16.9%*	
Transformation products	**164.6**	**174.1**	**5.8%**	**34.7**	**36.5**	**5.2%**	**322.6**	**335.1**	**3.9%**	**521.9**	**545.8**	**4.6%**
% of total	*33.1%*	*34.4%*		*25.5%*	*26.1%*		*37.7%*	*38.8%*		*35.1%*	*36.2%*	
Total revenue	**496.8**	**506.0**	**1.9%**	**136.2**	**139.8**	**2.7%**	**855.2**	**863.9**	**1.0%**	**1,488.2**	**1,509.6**	**1.4%**

The variation in sales for the first nine months of financial year 2026 compared with the same period of 2025 can be explained as follows:

- The positive sales trend continues in most of the countries where the Cash Group operates, thanks to:
    - Increased consumption in most LATAM countries;
    - Moderate growth in domestic demand in Europe;
    - Positive evolution of economic activity in AOA;
- There has been a significant decline in sales in Argentina, due, on the one hand, to the negative effect of exchange rate movements and, on the other, to government policies implemented in the country which, although they have achieved a macroeconomic stabilisation and a fiscal surplus, have led to a

reduction in transported volumes due to lower consumption.

- Positive evolution of Transformation Products compared with sales in the same period of the previous year.

The table below shows sales growth by region, with a breakdown of the contribution by organic growth, the effects of changes in the consolidation scope and, finally, the exchange rate impact:

Million of Euros

Revenue						
	9M 2025	**9M 2026**	**% Var.**	**Organic**	**Inorganic**	**Exchange Rate**
Europe	496.8	506.0	**1.9%**	1.9%	0.0%	-0.1%
LatAm	855.2	863.9	**1.0%**	1.2%	-2.0%	1.8%
AOA	136.2	139.8	**2.7%**	13.5%	-1.6%	-9.2%
Total revenue	**1,488.2**	**1,509.6**	**1.4%**	**2.6%**	**-1.3%**	**0.2%**

b) Operating profit/loss

Adjusted EBITA for the period from January to September 2026 amounted to EUR 160.1 million, a decline of 2.4% on the same period in 2025 when the figure was EUR 164.0 million. The adjusted EBITA margin over sales in the period from January to September 2026 was 10.6%, while the corresponding margin for the previous year was 11.0%.

Adjusted EBITA for the period from January to September 2026 was down compared to the same period of the previous year in absolute terms, due to the net effect of:

- Overall, although sales in Argentina have fallen significantly compared with the same period of the previous year, the countries in which the Cash Group operates continue to meet the targets set out in the Strategic Plan.

- Specifically, sales in Argentina continue to fall significantly compared with the same period of the previous year, due, on the one hand, to the negative effect of exchange rate movements and, on the other, to government policies implemented in the country, which have led to a fall in transported volumes as a result of reduced consumption.

- Positive impacts from the results of the companies that the Cash Group consolidates in Australia using the equity method during the first nine months of the 2026 financial year compared with the same period in 2025; in addition, there

has been a positive impact from the capital gain generated by the sale of the AVOS business in Argentina and Paraguay to Prosegur Compañía de Seguridad;

- Positive effect during the first nine months of financial year 2025 arising from the reversal of a tax provision following the resolution of the case by the competent tax authority in Brazil;

- Continued growth of Transformation Products.

c) Finance income and expenses

From January to September 2026, Prosegur Cash obtained a negative financial result of EUR 27.1 million compared to a negative result of EUR 27.5 million for the same period in 2025, i.e., a positive impact of EUR 0.4 million in the income statements compared with the previous year. The main variations in the financial result were as follows:

- The financial expenses for payment of interest from January to September 2026 were EUR 30.4 million, compared with EUR 27.0 million in 2025, representing an increase in expenses of EUR 3.4 million.

- Positive exchange rate differences in the period from January to September 2026 amounted to EUR 5.1 million, compared with the positive exchange rate differences of EUR 0.2 million in the same period in 2025, resulting in a positive comparative impact of EUR 4.9 million.

- Net financial expenses deriving from the net monetary position amounted to EUR 1.8 million in the period from January to September 2026, compared with an expense of EUR 0.7 million in the same period in 2025, representing a negative comparative impact of EUR 1.1 million.

d) Net profit

The net profit for January to September 2026 totalled EUR 68.0 million, compared to EUR 66.6 million during the same period in 2025.

The effective tax rate was 41.9% in the first nine months of 2026, compared with 44.5% in the first nine months of 2025.

e) Minority results

The result attributable to minority interests during the first nine months of the financial year 2026 was a profit, which implies a negative impact for the Cash Group in the amount of EUR 3.3 million. The result attributable to minority interests in the same period of 2025 was a profit, which implied a negative impact for the Cash Group of EUR 2.4 million.

2. Significant events and transactions

Company operations

Sale of the AVOS business in Argentina and Paraguay to Prosegur Compañía de Seguridad

On 31 March 2026, Prosegur Cash completed the sale and transfer of 100% of the shares of the companies VN Global BPO S.A. (Argentina) and VN Global Paraguay S.A. in favour of Prosegur Compañía de Seguridad, S.A. and another group company as part of the acquisition by those entities of the so-called added-value outsourcing services (AVOS) business for financial institutions and insurance companies in Argentina and Paraguay. Both transactions form part of a single economic and legal transaction and have been contractually structured as interdependent.

The agreed company value for the transaction as a whole amounted to EUR 18.2 million at the time of the transaction.

The transaction was in response to the strategic decision independently taken by Prosegur Cash to better achieve its business goals and to monetise and realise the value of the transferred businesses, thereby freeing up resources to be allocated to investment opportunities that are more strategically aligned and prioritised in the Prosegur Cash Group's capital allocation, as well as to debt reduction. This marks the completion of the divestment process involving the majority of the added-value outsourcing services (AVOS) business initiated in 2021, as part of the sale by Prosegur Cash to PCS of certain areas of that business in Spain, as well as the associated technology, which was announced to the market in March 2021.

The transaction was reviewed by the Prosegur Cash Audit Committee, which confirmed that it was fair and reasonable from the Company's point of view and from that of its minority shareholders other than PCS. Furthermore, Kroll Advisory S.L. issued an independent valuation report to the Company's Board of Directors determining a valuation range for the companies subject to the transfer.

Capital Reduction

On 10 February 2026, a deed was registered in the Companies Registry of Madrid relating to the reduction of capital through the redemption of 11,678,000 of the Company's own shares, each with a nominal value of EUR 0.02, thus reducing the share capital by EUR 233,560, from EUR 29,698,269.74 to EUR 29,464,709.74. The resulting share

capital consists of 1,473,235,487 ordinary shares of a single class and series, each with a nominal value of EUR 0.02.

The capital reduction was carried out without any return of contributions and was charged against freely distributable reserves through the recognition of a non-distributable voluntary reserve for the same amount as the capital reduction (that is, EUR 233,560), in accordance with Article 335(c) of the Spanish Companies Act.

Sustainability

As at 30 September 2026, the Cash Group's financial statements were prepared taking into account the guidance issued by the International Accounting Standards Board (IASB) in November 2020 and July 2023 regarding the consideration of climate change-related risks in the application of International Financial Reporting Standards.

During the first nine months of the 2026 financial year, the Cash Group continued to make progress in integrating ESG criteria (environmental, social and governance) as an essential part of its corporate culture and responsible management model. These three pillars – environment, social commitment and good governance – continue to gain presence in the Group's management and reinforce its long-term sustainability.

The actions carried out during this period were mainly aimed at reducing the environmental impact of operations, promoting decent and stable employment, professional development and continuous employee training, occupational health and safety, respect for human rights, and strengthening regulatory compliance and good corporate governance.

From a corporate governance perspective, particular note should be taken of the renewal, in 2025, of the highest rating (G++) in AENOR's good governance certification, a recognition that demonstrates the Group's commitment to good corporate governance practices.

Furthermore, during financial year 2026, the Board of Directors continued to strengthen the Company's corporate governance framework through the review and updating of several internal policies, including those relating to Corporate Governance, Information Security and Cybersecurity, Tax Strategy and Director Candidate Selection, as well as other policies related to transparency and shareholder relations. During this period, the Sustainability Master Plan 2024–2027 was also monitored, and further progress was made in corporate governance improvement initiatives and risk oversight and management mechanisms.

In terms of external recognition, Prosegur Cash was included for the first time in the S&P Global Sustainability Yearbook 2026, as well as in the Forbes list of the 100 Best Companies to Work For in Spain and the IBEX Gender Equality Index.

With regard to the environment, the Cash Group maintains its commitment to the progressive reduction of emissions in the medium and long term through energy efficiency initiatives and the optimisation of the environmental impact of its operations.

During the first nine months of financial year 2026, no environmental obligations were identified that would require the recognition of a provision.

3. Consolidated financial information

The consolidated financial information was prepared in accordance with International Financial Reporting Standards (IFRS-EU) applicable at 30 September 2026. Such accounting standards have been applied to both financial years 2026 and 2025.

As cumulative inflation in Argentina has exceeded 100% over a three-year period, the Argentine economy has been considered a hyperinflationary economy since 1 July 2018 and, consequently, the treatment of Argentina as a hyperinflationary economy should be taken into account in order to understand these consolidated financial statements. The financial statements of the Argentine subsidiaries whose functional currency is the Argentine peso have been re-stated in terms of the current unit of measurement at the closing dates of September 2026 and December 2025 before being included in the consolidated financial statements.

The main variations in the consolidated balance sheet at 30 September 2026 compared to the close of financial year 2025 are summarised as follows:

Million of Euros

CONSOLIDATED BALANCE SHEET	12/31/2025	09/30/2026
Non current assets	**1,254.8**	**1,276.5**
Property, plant and equipment	373.6	391.5
Goodwill	467.8	468.0
Other intangible assets	234.9	213.8
Rights of use	87.6	92.0
Investments accounted for using the equity method	22.7	30.6
Non current financial assets	20.1	28.3
Other non current assets	48.0	52.3
Current assets	**1,491.2**	**993.8**
Inventories	25.7	29.7
Trade and other receivables	393.5	419.0
Accounts receivables with Prosegur Group	32.5	31.1
Current financial assets	19.8	21.0
Cash and cash equivalents	1,019.7	493.1
ASSETS	**2,746.1**	**2,270.3**
Equity	**220.1**	**280.5**
Share capital	29.7	29.5
Retained earnings and other reserves	190.4	251.1
Non-Current Liabilities	**920.5**	**945.5**
Bank borrowings and other financial liabilities	705.7	734.8
Other non-current liabilities	150.2	143.3
Non-current lease liabilities	64.6	67.5
Current Liabilities	**1,605.4**	**1,044.3**
Short term bank borrowings and other financial liabilities	1,098.7	471.3
Short term lease liabilities	34.4	30.5
Trade and other payables	410.6	424.1
Accounts payable with Prosegur Group	44.4	98.1
Other current liabilites	17.3	20.4
EQUITY AND LIABILITIES	**2,746.0**	**2,270.3**

a) Property, plant and equipment

Investments in PPE during the period from January to September 2026 amounted to EUR 54.1 million (EUR 50.6 million at September 2025), allocated mainly to investments in armoured vehicles, bases, cash automation machines (Cash Today), facilities and other elements for the foreign exchange business.

b) Rights-of-use and lease liabilities

The asset recognised in the balance sheet for the present value of all future payments associated with operating leases amounted to EUR 92.0 million in September 2026 (EUR 87.6 million in December 2025). Furthermore, EUR 67.5 million and EUR 30.5 million were recorded under non-current and current lease liabilities, respectively (EUR 64.6 million and EUR 34.4 million in December 2025).

c) Goodwill and other intangibles

During the period from January to September 2026, no impairment losses in goodwill have been registered.

d) Investments in associates

The change in investments in associates relates mainly to the profit/(loss) at investees accounted for using the equity method.

Details of companies accounted for using the equity method are included in Note 15 and Appendix II of the Consolidated Annual Accounts for December 2025.

e) Net equity

The changes in equity during the period from January to September 2026 occurred mainly as a result of net profit in the period and the reserve for cumulative translation differences.

Furthermore, as described under the heading Significant events and transactions, in February 2026 Prosegur Cash carried out a reduction of capital through the redemption of 11,678,000 of the Company's own shares, each with a nominal value of EUR 0.02, thereby reducing the share capital by EUR 233,560, from EUR 29,698,269.74 to EUR 29,464,709.74. The resulting share capital consists of 1,473,235,487 ordinary shares of a single class and series, each with a nominal value of EUR 0.02.

f) Net financial position

Prosegur Cash calculates financial position as total bank borrowings (current and non-current), minus cash and cash equivalents, and minus other current financial assets.

The financial position at 30 September 2026 was EUR 640.5 million, having decreased by EUR 70.4 million from the amount at 31 December 2025 (EUR 710.9 million). This figure does not include lease liabilities and deferred payables.

At 30 September 2026, 45% of the debt is at a fixed rate and 55% at a variable rate (43% and 57% at December 2025, respectively). The financial cost of debt stood at 3.30% (2.39% at December 2025).

At 30 September 2026, the annualised net financial position/EBITDA ratio has reached 1.79 and the net financial position/shareholder equity ratio has reached 2.28.

At 30 September 2026, the liabilities for debts with credit entities corresponded mainly to the following:

- Issue, in October 2025, of uncovered bonds due in October 2030 amounting to EUR 300 million. The bonds were admitted to trading on the Vienna MTF.

- In February 2017, Prosegur Cash entered into a syndicated financing facility in the form of a credit facility amounting to EUR 300 million with maturity in 2026. In February 2025, a new facility was negotiated replacing the previous one for the same amount, maturing in February 2030 and including an option to extend by an additional two years. In 2026, the maturity was extended by one additional year, to 2031. There is no balance drawn down as at 30 September 2026 (nor was there any balance drawn down as at 31 December 2025).

- On 20 July 2026, Prosegur Cash arranged a financing operation in Peru amounting to PEN 120 million, maturing in three years. At 30 September 2026, the capital drawn down amounts to PEN 113.3 million (equivalent to EUR 29.1 million). At December 2025, the outstanding amount was PEN 30 million (equivalent to EUR 7.6 million) under a PEN 300 million loan entered into in June 2021, which was fully repaid during the first six months of 2026.

- On 30 May 2024, 25 June 2024 and 31 July 2024, three loans amounting to EUR 30,000 thousand, EUR 75,000 thousand and EUR 11,000 thousand, respectively, were taken out in Spain, with maturities ranging from four to five years. The loans bear interest at market rates.

- In December 2024, two loans amounting to EUR 20,000 thousand and EUR 15,000 thousand were taken out in Spain, with maturities of three and four years, respectively.

- During financial year 2025, seven loans and one credit facility were formalised, and during 2026 two loans and one credit facility formalised in 2025 were drawn down. These instruments bear market interest rates and have the following characteristics:

  Formalised and drawn down in 2025:

  - EUR 18,000 thousand loan with a three-year maturity;
  - EUR 20,000 thousand loan with a four-year maturity;
  - EUR 20,000 thousand loan with a four-year maturity;
  - EUR 50,000 thousand loan with a three-year maturity;
  - EUR 25,000 thousand loan with a three-year maturity;
  - EUR 75,000 thousand loan with a four-year maturity;
  - EUR 30,000 thousand loan with a four-year maturity;
  - EUR 80,000 thousand credit facility with a two-year maturity, renewable for one additional year; as of 30 September 2026, no amount had been drawn down under this credit facility.

  Formalised in 2025 and drawn down in 2026:

  - EUR 25,000 thousand loan with a three-year maturity;
  - EUR 40,000 thousand loan with a three-year maturity;
  - EUR 40,000 thousand credit facility with a two-year maturity, renewable for one additional year and then a further additional year; as of 30 September 2026, no amount had been drawn down.

- In June 2026, the Cash Group formalised a promissory note programme known as the Prosegur Cash 2026 AIAF Promissory Note Programme, with a maximum outstanding amount at any given time of up to EUR 400 million (hereinafter, the Programme). The notes have a unit face value of EUR 100 thousand and maturities ranging from a minimum of three business days to a maximum of three hundred and sixty-four calendar days.

  At 30 September 2026, debt under this programme amounted to EUR 168.1 million (EUR 149.6 million at 31 December 2025).

- At 30 September 2026, EUR 153.1 million is included on a temporary basis under current financial liabilities, corresponding to third-party funds collected by the Cash Group in connection with the collection management business and bill

payment services in Uruguay and Ecuador (EUR 206.5 million at 31 December 2025). Consequently, a financial liability and a corresponding asset recorded under cash are recognised for the same amount.

g) Other non-current and current liabilities

This heading comprises provisions for labour, legal and other risks, including tax risks and accruals with personnel.

h) Accounts receivable and payable with Prosegur Group

The Cash Group performs balances with companies belonging to the Prosegur Group but not included in the consolidation scope of the Cash Group.

These headings mainly include amounts payable by Prosegur to Prosegur Cash, relating to the payment of corporate income tax and balances payable for management and brand support services received and other rental and supply balances.

i) Trade and other payables

This heading includes mainly trade payables and income tax and other tax payables to public treasury.

4. Consolidated net debt flow

The total net cash flow of the Cash Group generated in the period from January to September 2026 compared with the nine-month period of the 2025 financial year is as follows:

Million of Euros **CONSOLIDATED CASH FLOW**	**09/30/2025**	**09/30/2026**	**% Var.**
EBITDA	251.2	254.2	1%
Adjustments to profit or loss	(20.2)	(43.2)	114%
Income tax	(67.3)	(47.8)	-29%
Change in working capital	(37.1)	(25.7)	-31%
Interest payments	(17.6)	(18.6)	5%
OPERATING CASH FLOW	**109.0**	**119.0**	**9%**
Acquisition of Property, plant and equipment	(50.6)	(54.1)	7%
Payments acquisition of subsidiaries	(8.4)	8.9	-
Dividend payments	(0.5)	(2.1)	310%
Other flows for investment / financing activities	(31.4)	(5.8)	-82%
CASH FLOW FROM INVESTMENT / FINANCING	**(91.0)**	**(53.1)**	**-42%**
TOTAL NET CASH FLOW	**18.0**	**65.9**	**266%**
INITIAL NET FINANCIAL POSITION	**(642.8)**	**(710.9)**	**11%**
Net (Decrease) / Increase in treasury	18.0	65.9	266%
Exchange rate effect	(9.2)	4.5	-149%
NET FINANCIAL POSITION AT THE END OF THE PERIOD	**(634.1)**	**(640.5)**	**1%**

The operating cash flow for the reporting period amounted to EUR 119.0 million, while for the same period in financial year 2025 it amounted to EUR 109.0 million, representing an increase of 9%.

Adjustments to profit or loss and others and changes in working capital mainly comprise cash flows from receivables and payables, which are made up of amounts due from clients, inventories, suppliers and balances receivable from and payable to the tax authorities.

The financial position at 30 September 2026 was EUR 640.5 million, consequently decreasing by EUR 70.4 million from the amount at 31 December 2025 (EUR 710.9 million). This figure does not include lease liabilities and deferred payables.

5. Alternative Performance Measures

In order to meet ESMA guidelines on Alternative Performance Measures (hereinafter, APMs), the Prosegur Cash Group presents this additional information to enhance the comparability, reliability and understanding of its financial reporting. The Company presents its profit/loss in accordance with International Financial Reporting Standards (IFRS-EU). However, Management considers that certain Alternative Performance Measures provide additional useful financial information that should be taken into consideration when assessing its performance. Management also uses these APMs to make financial, operating and planning decisions, as well as to assess the Company's performance. The Prosegur Cash Group provides those APMs it deems appropriate and useful for users to make decisions and those it is convinced represent a true and fair view of its financial information.

APM	Definition and calculation	Purpose
Working capital	This is a finance measure that represents operational liquidity available for the Cash Group. Working capital is calculated as current assets less current liabilities (excluding the short-term lease liabilities) plus deferred tax assets less deferred tax liabilities less long-term and short-term provisions.	Positive working capital is necessary to ensure that the Company can continue its operations and has sufficient funds to cover matured short-term debt as well as upcoming operating expenses. Working capital management consists of the management of inventories, payables and receivables and cash.
Organic Growth	Organic growth is calculated as an increase or decrease of income between two periods adjusted by acquisitions and divestments and the exchange rate effect.	Organic growth provides the comparison between years of the growth of the revenue excluding the currency effect.
Inorganic Growth	The Cash Group calculates inorganic growth for a period as the sum of the revenue of the companies acquired minus divestments. The income from these companies is considered inorganic for 12 months following their acquisition date.	Inorganic growth provides the growth of the company by means of new acquisitions or divestments.
Exchange rate effect	The Cash Group calculates the exchange rate effect as the difference between the revenue for the current year less the revenue for the current year using the exchange rate of the previous year.	The exchange rate effect provides the impact of currencies on the revenue of the company.
Cash flow conversion rate	The Cash Group calculates the cash flow conversion rate as the difference between EBITDA less the CAPEX on EBITDA.	The cash flow conversion rate provides the cash generation of the Company.
Gross Financial Debt	The Cash Group calculates gross financial debt as all financial liabilities minus other non-bank debts corresponding to deferred payments for M&A acquisitions.	Gross financial debt reflects gross financial debt without including other non-bank debt corresponding to deferred payments for M&A acquisitions
Cash availability	The Cash Group calculates cash availability as the sum of cash and cash equivalents and any short and long term unused credit facilities.	Cash availability reflects available cash as well as potential cash available through undrawn credit facilities.
Net Financial Debt	The Cash Group calculates financial debt as the sum of the current and non-current financial liabilities (including other payables corresponding to deferred M&A payments and financial liabilities with Group companies) minus cash and cash equivalents, minus current investments in group companies and minus other current financial assets.	The net debt provides the gross debt less cash in absolute terms of a company.
Adjusted EBITA	Adjusted EBITDA is calculated on the basis of the consolidated profit/loss for the period without including the profit/loss after taxes from discontinued operations, income taxes, finance income or expenses, or amortisation and impairment of intangible assets, but including the amortisation and impairment of computer software.	The adjusted EBITA provides an analysis of earnings before interest, taxes and amortisation, and impairment of intangible assets (except computer software).

APM	Definition and calculation	Purpose
EBITDA	EBITDA is calculated on the basis of the consolidated profit/loss for the period for the Cash Group, excluding earnings after taxes from discontinued operations, income taxes, finance income or expenses, and cost of repayment or impairment of fixed assets, but including impairment of property, plant and equipment.	The purpose of the EBITDA is to obtain a fair view of what the company is earning or losing in the business itself. The EBITDA excludes variables not related to cash that may vary significantly from one company to another depending upon the accounting policies applied. Amortisation is a non-monetary variable and therefore of limited interest for investors.
Adjusted EBITA margin	The adjusted EBITA margin is calculated by dividing the adjusted EBITA of the company by the total revenue figure.	The adjusted EBITA Margin provides the profitability obtained prior to depreciation and impairment of intangible assets (except computer software) of the total revenue accrued.
Leverage ratio	The Cash Group calculates the leverage ratio as net financial debt divided by total capital. Net financial debt is calculated as described above and including debt associated with non-current assets held for sale. Total capital is the sum of equity plus net financial debt.	The leverage ratio provides the weight of the net financial debt over all of the Company's own and third-party financing, shedding light on its financing structure.
Ratio of net financial debt to equity	The Company calculates the ratio of net financial debt to equity by dividing the net financial debt (excluding other non-bank borrowings relating to deferred M&A payments and financial debt from lease payments) by equity as they appear in the Statement of Financial Position.	The ratio of net financial debt to shareholder equity offers the ratio of the Company's net financial debt to its equity.
Ratio of financial debt to EBITDA	The Company calculates the ratio of net financial debt to equity by dividing the net financial debt (excluding other non-bank borrowings relating to deferred M&A payments and financial debt from lease payments) by last twelve months EBITDA.	The ratio of net financial debt to EBITDA offers the ratio of the Company's net financial debt to its EBITDA, thus reflecting its payment capacity.

Working capital (in millions of Euros)	**31/12/2025**	**30/09/2026**
Inventories	25.7	29.7
Clients and other receivables	334.0	363.9
Receivables with Prosegur Group	32.5	31.1
Current tax assets	59.5	55.0
Current financial assets	19.8	21.0
Cash and cash equivalents	1,019.7	493.1
Deferred tax assets	48.0	52.3
Suppliers and other payables	(339.1)	(350.7)
Current tax liabilities	(71.7)	(73.2)
Current financial liabilities	(1,098.7)	(471.3)
Payables with Prosegur Group	(44.4)	(98.1)
Other current liabilities	(13.2)	(17.9)
Deferred tax liabilities	(63.9)	(53.1)
Provisions	(90.4)	(92.6)
Total Working Capital	**(182.2)**	**(110.8)**

Organic growth (in millions of Euros)	**30/09/2025**	**30/09/2026**
Revenue current year	1,488.2	1,509.6
Less: revenue previous year	1,523.0	1,488.2
Less: inorganic growth	19.3	(19.2)
Less: Exchange rate effect	(159.3)	2.4
Total Organic Growth	**105.2**	**38.2**

Inorganic growth (in millions of Euros)	**30/09/2025**	**30/09/2026**
Latam	-	(17.1)
AOA	19.3	(2.2)
Total Inorganic Growth	**19.3**	**(19.2)**

Exchange rate effect (in millions of Euros)	**30/09/2025**	**30/09/2026**
Revenue current year	1,488.2	1,509.6
Less: revenue from the year underway at the exchange rate of the previous year	1,647.5	1,507.2
Exchange rate effect	**(159.3)**	**2.4**

Cash Flow Conversion Rate (in millions of Euros)	**30/09/2025**	**30/09/2026**
EBITDA	251.2	254.2
CAPEX	50.6	54.1
Cash flow conversion rate (EBITDA - CAPEX / EBITDA)	**79.6%**	**78.7%**

Gross financial debt (In millions of Euros)	**31/12/2025**	**30/09/2026**
Debentures and other negotiable securities*	1,058.4	477.2
Bank loans	460.2	503.3
Credit accounts	5.5	0.0
Third parties funds	206.5	153.1
Gross financial debt	**1,730.6**	**1,133.6**

*Debentures and other negotiable securities include the accrued coupon interest on the bond issued in October 2025.

Cash availability (in millions of Euros)	**31/12/2025**	**30/09/2026**
Cash and cash equivalents	1,019.7	493.1
Long-term credit availability	260.0	258.0
Short-term undrawn credit facilities	300.0	300.0
Cash availability	**1,579.7**	**1,051.1**

Net financial debt (in millions of Euros)	**31/12/2025**	**30/09/2026**
Financial liabilities	1,804.4	1,206.1
Plus: Financial debt from lease payments (excluding subleasing) and others	79.9	77.3
Adjusted financial liabilities **(A)**	1,884.3	1,283.4
Non-bank borrowings with Group **(B)**	-	-
Cash and cash equivalents	*(1,019.7)*	*(493.1)*
Less: adjusted cash and cash equivalents **(C)**	(1,019.7)	(493.1)
Less: Own shares **(D)**	(14.2)	(6.7)
Total Net Financial Debt (A+B+C+D)	**850.4**	**783.8**
Less: other non-bank borrowings **(E)**	(55.3)	(52.3)
Plus: Own shares **(F)**	14.2	6.7
Less: financial debt from lease payments (excluding subleasing) **(G)**	(98.3)	(97.6)
Total Net Financial Debt (excluding other non-bank borrowings referring to deferred M&A payments and financial debt from lease payments) **(A+B+C+D+E+F+G)**	**710.9**	**640.5**

Adjusted EBITA (in millions of Euros)	**30/09/2025**	**30/09/2026**
Consolidated profit/loss for the year	66.6	68.0
Income taxes	53.5	49.1
Net finance costs	27.5	27.1
PPE depreciation and impairment (excluding computer software)	16.4	15.9
Adjusted EBITA	**164.0**	**160.1**

EBITDA (in millions of Euros)	**30/09/2025**	**30/09/2026**
Consolidated profit/loss for the year	66.6	68.0
Income taxes	53.5	49.1
Net finance costs	27.5	27.1
Total repayments and impairment (excluding impairment of plant, property and equipmer	103.6	110.1
EBITDA	**251.2**	**254.2**

Adjusted EBITA margin (in millions of euros)	**30/09/2025**	**30/09/2026**
Adjusted EBITA	164.0	160.1
Revenue	1,488.2	1,509.6
Adjusted EBITA margin	**11.0%**	**10.6%**

Leverage ratio (in millions of Euros)	**31/12/2025**	**30/09/2026**
Total Net Financial Debt (excluding other non-bank borrowings referring to deferred M&A and financial debt from lease payments)	710.9	640.5
Net financial debt excluding other non-bank payables **(A)**	710.9	640.5
Plus: Net assets **(B)**	220.1	280.5
Total capital: Net financial debt excluding other non-bank payables and net assets (C=A+B)	**931.0**	**921.0**
Leverage ratio (A/C)	**0.76**	**0.70**

Ratio of net financial debt to equity (in millions of Euros)	**31/12/2025**	**30/09/2026**
Equity **(A)**	220.1	280.5
Net Financial Debt (excluding other non-bank borrowings referring to deferred M&A and financial debt from lease payments) **(B)**	710.9	640.5
Ratio of net financial debt to shareholder equity (B/A)	**3.23**	**2.28**

Ratio of net financial debt to EBITDA (in millions of Euros)	**31/12/2025**	**30/09/2026**
Last Twelve Months EBITDA **(A)**	355.7	358.8
Net Financial Debt (excluding other non-bank borrowings referring to deferred M&A and financial debt from lease payments) **(B)**	710.9	640.5
Ratio of net financial debt to EBITDA (B/A)	**2.00**	**1.79**