

NNEX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2018

REPORTING DATE

31/12/2018

I. IDENTIFICATION DATA

Registered Company Name: IBERDROLA, S.A.

Registered Address: PLAZA EUSKADI, Nº 5 48009 BILBAO

Tax Identification Number

A-48010615

II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION



Explanation of the main modifications with respect to the previously released periodic information:
(To be completed only in the situations indicated in Section B) of the instructions)

Amendment to comparative information

Geographical and business segment reporting

As provided in IFRS 8: "Operation segments", comparative information from the previous period has been revised for the following reasons:

- On 1 January 2018, hydropower assets have been transferred from the Liberalised business to the Renewables business.
- In 2017, the gas business in the United States and Canada was included under the Liberalised-Rest of the World segment. After having sold the whole gas business in the United States, the remaining assets and liabilities of this business in Canada are included under the Other businesses segment.

Earnings per share

Within the context of the "Iberdrola flexible remuneration" scheme, in July 2018 and January 2019 two free capital increases were carried out. According to IAS 33: "Earning per share" these free capital increases have resulted in the correction of the 2017 earnings per share included in that year's consolidated annual accounts and have been taken into account in the basic and diluted earnings per share calculations for 2018.

Other explanations

Due to technical restrictions, when filling out the contents of the annual Financial Report for 2018, the IBERDROLA Group has had to modify the presentation of the following information with respect to the information published in the 2018 consolidated financial statements.

In Form 9.A. Consolidated statement of cash flow (IFRS adopted), the "Profit (loss) from discontinued operations, net of tax" is presented grouped in line 14.12 "(+/-) Other net adjustments to profit (loss)" instead of line 14.05 "Profit (loss) before tax".

Operating profit (loss) reconciliation

The IBERDROLA Group does not present certain results of disposal of non-current assets in the same sub-totals as Form 6. The reconciliation of section 12.45 "Operating profit (loss)" with that included in the consolidated financial statements for the years 2018 and 2017 is as follows:

Euros		2018
OPERATING PROFIT (LOSS) (CNMV)		5,448,224,000
Gain (loss) on disposal of fixed assets		(8,088,000)
Gain on disposal of intangible assets		(835,000)
Gain on disposal of tangible assets	(9,584,000)	
Loss on disposal of intangible assets		84,000
Loss on disposal of tangible assets	2,247,000	
Gain (loss) on disposal of group companies		(763,000)
OPERATING PROFIT (LOSS) (Notes)		5,439,373,000

Euros		2017
OPERATING PROFIT (LOSS) (CNMV)		2,754,873,000
Gain (loss) on disposal of fixed assets		(809,000)
Gain on disposal of tangible assets	(3,420,000)	
Loss on disposal of tangible assets	2,611,000	
Gain (loss) on disposal of group companies		(41,433,000)
OPERATING PROFIT (LOSS) (Notes)		2,712,631,000

III. STATEMENT(S) BY THE PERSON(S) RESPONSIBLE FOR THE INFORMATION

To the best of our knowledge, the accompanying half-yearly financial statements, which have been prepared in accordance with applicable accounting principles, give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or of the undertakings included in the consolidated financial statements taken as a whole, and the interim management report includes a fair review of the information required.

Comments on the above statement(s):

Person(s) responsible for this information:

<p>In accordance with the power delegated by the board of directors, the board secretary has verified that the half-yearly financial report has been signed by the directors.</p>	

Date this half-yearly financial report was signed by the corresponding governing body: 22-02-2019

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (1/2)

Units: Thousand euros		CURRENT P. 31/12/2018	PREVIOUS P. 31/12/2017
ASSETS			
A) NON-CURRENT ASSETS	0040	45,619,210,000	44,744,617,000
1. Intangible assets:	0030	116,102,000	95,514,000
a) Goodwill	0031		
b) Other intangible assets	0032	116,102,000	95,514,000
2. Property, plant and equipment	0033	246,047,000	221,686,000
3. Investment property	0034		
4. Long-term investments in group companies and associates	0035	44,138,073,000	43,895,720,000
5. Long-term financial investments	0036	83,089,000	133,135,000
6. Deferred tax assets	0037	368,878,000	389,799,000
7. Other non-current assets	0038	667,021,000	8,763,000
B) CURRENT ASSETS	0085	1,788,814,000	1,690,006,000
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	204,676,000	605,877,000
a) Trade receivables	0061	80,223,000	98,142,000
b) Other receivables	0062	8,444,000	67,497,000
c) Current tax assets	0063	116,009,000	440,238,000
4. Short-term investments in group companies and associates	0064	1,368,925,000	856,814,000
5. Short-term financial investments	0070	213,875,000	226,124,000
6. Prepayments for current assets	0071	1,338,000	1,191,000
7. Cash and cash equivalents	0072		
TOTAL ASSETS (A + B)	0100	47,408,024,000	46,434,623,000

Comments

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (2/2)

Units: Thousand euros		CURRENT P. 31/12/2018	PREVIOUS P. 31/12/2017
EQUITY AND LIABILITIES			
A) EQUITY (A.1 + A.2 + A.3)	0195	32,455,276,000	33,216,241,000
A.1) CAPITAL AND RESERVES	0180	32,481,022,000	33,287,122,000
1. Capital:	0171	4,798,222,000	4,738,136,000
a) Registered capital	0161	4,798,222,000	4,738,136,000
b) Less: <i>Uncalled capital</i>	0162		
2. Share premium	0172	14,667,679,000	14,667,679,000
3. Reserves	0173	4,927,169,000	6,234,009,000
4. <i>Own shares and equity holdings</i>	0174	(1,002,272,000)	(589,380,000)
5. Prior periods' profit and loss	0178	8,070,225,000	6,614,050,000
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	991,768,000	1,598,871,000
8. <i>Less: Interim dividend</i>	0176		
9. Other equity instruments	0177	28,231,000	23,757,000
A.2) VALUATION ADJUSTMENTS	0188	(25,746,000)	(70,881,000)
1. Available-for-sale financial assets	0181		
2. Hedging transactions	0182	(25,746,000)	(70,881,000)
3. Other	0183		
A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194		
B) NON-CURRENT LIABILITIES	0120	7,093,137,000	5,819,415,000
1. Long-term provisions	0115	483,297,000	499,438,000
2. Long-term debts:	0116	883,788,000	1,211,477,000
a) Debt with financial institutions and bonds and other marketable securities	0131	798,842,000	1,053,785,000
b) Other financial liabilities	0132	84,946,000	157,692,000
3. Long-term payables to group companies and associates	0117	4,987,933,000	3,381,868,000
4. Deferred tax liabilities	0118	738,119,000	726,632,000
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119		
C) CURRENT LIABILITIES	0130	7,859,611,000	7,398,967,000
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122		
3. Short-term debts:	0123	679,699,000	515,796,000
a) Bank borrowings and bonds and other negotiable securities	0133	596,285,000	377,327,000
b) Other financial liabilities	0134	83,414,000	138,469,000
4. Short-term payables to group companies and associates	0129	7,062,118,000	6,730,990,000
5. Trade and other payables:	0124	117,762,000	152,149,000
a) Suppliers	0125	24,059,000	16,223,000
b) Other payables	0126	93,703,000	135,926,000
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accrual accounts	0128	32,000	32,000
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	47,408,024,000	46,434,623,000

Comments

IV. SELECTED FINANCIAL INFORMATION
2. INDIVIDUAL PROFIT AND LOSS ACCOUNT
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2018	PREVIOUS CUMULATIVE 31/12/2017	
		Amount	Amount	Amount	Amount	
(+)	Revenue	0205	2,225,257,000	2,080,374,000	2,225,257,000	2,730,812,000
(+/-)	Change in inventories of finished products and work in progress	0206				
(+)	Own work capitalised	0207	3,602,000	1,481,000	3,602,000	2,840,000
(-)	Supplies	0208	(395,481,000)	(206,258,000)	(395,481,000)	(388,504,000)
(+)	Other operating revenue	0209	1,310,000	(119,339,000)	1,310,000	377,000
(-)	Personnel expenses	0217	(139,196,000)	(75,130,000)	(139,196,000)	(151,475,000)
(-)	Other operating expenses	0210	(189,178,000)	(76,683,000)	(189,178,000)	(180,444,000)
(-)	Depreciation and amortisation charge	0211	(64,179,000)	(29,880,000)	(64,179,000)	(58,512,000)
(+)	Allocation of grants for non-financial assets and other grants	0212				
(+)	Reversal of provisions	0213				
(+/-)	Impairment and gain (loss) on disposal of fixed assets	0214	(2,940,000)	14,000	(2,940,000)	(258,000)
(+/-)	Other profit (loss)	0215	(35,441,000)	(155,596,000)	(35,441,000)	(143,477,000)
=	OPERATING PROFIT (LOSS)	0245	1,403,754,000	1,418,983,000	1,403,754,000	1,811,359,000
(+)	Finance income	0250	1,866,000	2,111,000	1,866,000	9,303,000
(-)	Finance costs	0251	(277,199,000)	(148,377,000)	(277,199,000)	(293,897,000)
(+/-)	Changes in fair value of financial instruments	0252	(195,720,000)	5,589,000	(195,720,000)	73,297,000
(+/-)	Exchange differences	0254	(4,543,000)	2,086,000	(4,543,000)	7,219,000
(+/-)	Impairment and gain (loss) on disposal of financial instruments	0255				
=	NET FINANCE INCOME (COSTS)	0256	(475,596,000)	(138,591,000)	(475,596,000)	(204,078,000)
=	PROFIT (LOSS) BEFORE TAX	0265	928,158,000	1,280,392,000	928,158,000	1,607,281,000
(+/-)	Income tax expense	0270	63,610,000	(16,640,000)	63,610,000	(8,410,000)
=	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	991,768,000	1,263,752,000	991,768,000	1,598,871,000
(+/-)	Profit (loss) from discontinued operations, net of tax	0285				
=	PROFIT (LOSS) FOR THE PERIOD	0300	991,768,000	1,263,752,000	991,768,000	1,598,871,000

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290				
Diluted	0295				

Comments

IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
A. INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	991,768,000	1,598,871,000
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	31,378,000	44,581,000
1. From measurement of financial instruments:	0320		
a) Available-for-sale financial assets	0321		
b) Other income/(expenses)	0323		
2. From cash flow hedges	0330	37,820,000	9,273,000
3. Grants, donations and bequests received	0340		
4. From actuarial gains and losses and other adjustments	0344	4,018,000	50,169,000
5. Other income and expense recognised directly in equity	0343		
6. Tax effect	0345	(10,460,000)	(14,861,000)
C) TRANSFERS TO PROFIT OR LOSS	0350	16,770,000	15,271,000
1. From measurement of financial instruments:	0355		
a) Available-for-sale financial assets	0356		
b) Other income/(expenses)	0358		
2. From cash flow hedges	0360	22,360,000	20,361,000
3. Grants, donations and bequests received	0366		
4. Other income and expense recognised directly in equity	0365		
5. Tax effect	0370	(5,590,000)	(5,090,000)
TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	1,039,916,000	1,658,723,000

Comments

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

**B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (1/2)
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

CURRENT PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 01/01/2018	3010	4,738,136,000	27,515,738,000	(589,380,000)	1,598,871,000	23,757,000	(70,881,000)		33,216,241,000
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	4,738,136,000	27,515,738,000	(589,380,000)	1,598,871,000	23,757,000	(70,881,000)		33,216,241,000
I. Total recognised income/(expense)	3020		3,013,000		991,768,000		45,135,000		1,039,916,000
II. Transactions with shareholders or owners	3025	60,086,000	146,322,000	(412,892,000)	(1,598,871,000)				(1,805,355,000)
1. Capital increases/ (reductions)	3026	60,086,000	(1,306,416,000)	1,245,420,000					(910,000)
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028		1,456,175,000		(1,598,871,000)				(142,696,000)
4. Net trading with treasury stock	3029		(225,000)	(1,658,312,000)					(1,658,537,000)
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032		(3,212,000)						(3,212,000)
III. Other changes in equity	3035					4,474,000			4,474,000
1. Equity-settled share-based payment	3036								
2. Transfers between equity accounts	3037								
3. Other changes	3038					4,474,000			4,474,000
Closing balance at 31/12/2018	3040	4,798,222,000	27,665,073,000	(1,002,272,000)	991,768,000	28,231,000	(25,746,000)		32,455,276,000

Comments	
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IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

**B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (2/2)
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
PREVIOUS PERIOD									
Closing balance at 01/01/2017 (comparative period)	3050	4,771,559,000	28,144,691,000	(1,073,787,000)	1,410,966,000	20,971,000	(93,107,000)		33,181,293,000
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	4,771,559,000	28,144,691,000	(1,073,787,000)	1,410,966,000	20,971,000	(93,107,000)		33,181,293,000
I. Total recognised income/(expense)	3060		37,626,000		1,598,871,000		22,226,000		1,658,723,000
II. Transactions with shareholders or owners	3065	(33,423,000)	(666,579,000)	484,407,000	(1,410,966,000)				(1,626,561,000)
1. Capital increases/ (reductions)	3066	(33,423,000)	(1,247,623,000)	1,280,176,000					(870,000)
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068		1,223,894,000		(1,410,966,000)				(187,072,000)
4. Net trading with treasury stock	3069		2,950,000	(795,769,000)					(792,819,000)
5. Increases/ (reductions) for business combinations	3070								
6. Other transactions with shareholders or owners	3072		(645,800,000)						(645,800,000)
III. Other changes in equity	3075					2,786,000			2,786,000
1. Equity-settled share-based payment	3076					2,786,000			2,786,000
2. Transfers between equity accounts	3077								
3. Other changes	3078								
Closing balance at 31/12/2017 (comparative period)	3080	4,738,136,000	27,515,738,000	(589,380,000)	1,598,871,000	23,757,000	(70,881,000)		33,216,241,000

Comments

IV. SELECTED FINANCIAL INFORMATION				
4. INDIVIDUAL STATEMENT OF CASH FLOWS				
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)				

Units: Thousand euros		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017	
A)	CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	1,567,380,000	1,813,679,000
1.	Profit (loss) before tax	0405	928,158,000	1,607,281,000
2.	Adjustments to profit (loss):	0410	(975,234,000)	(1,661,136,000)
(+)	Depreciation and amortisation charge	0411	64,179,000	58,512,000
(+/-)	Other net adjustments to profit (loss)	0412	(1,039,413,000)	(1,719,648,000)
3.	Changes in working capital	0415	42,438,000	117,810,000
4.	Other cash flows from operating activities:	0420	1,572,018,000	1,749,724,000
(-)	Interest paid	0421	(289,999,000)	(311,355,000)
(+)	Dividends received	0422	1,564,006,000	2,107,673,000
(+)	Interest received	0423	16,089,000	29,009,000
(+/-)	Income tax recovered/(paid)	0430	341,910,000	(20,746,000)
(+/-)	Other sums received/(paid) from operating activities	0425	(59,988,000)	(54,857,000)
B)	CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	(1,410,718,000)	611,113,000
1.	Payments for investments:	0440	(1,738,237,000)	(493,867,000)
(-)	Group companies, associates and business units	0441	(965,761,000)	(405,763,000)
(-)	Property, plant and equipment, intangible assets and investment property	0442	(113,233,000)	(78,624,000)
(-)	Other financial assets	0443	(659,243,000)	(9,480,000)
(-)	Other assets	0444		
2.	Proceeds from sale of investments	0450		
(+)	Group companies, associates and business units	0451	327,519,000	1,104,980,000
(+)	Property, plant and equipment, intangible assets and investment property	0452	285,215,000	1,092,473,000
(+)	Other financial assets	0453	1,164,000	101,000
(+)	Other assets	0454	41,140,000	12,406,000
C)	CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490		
1.	Sums received/(paid) in respect of equity instruments	0470		
(+)	Issuance	0471	(156,662,000)	(2,424,792,000)
(-)	Redemption	0472	(1,612,445,000)	(916,335,000)
(-)	Acquisition	0473	(859,000)	(833,000)
(+)	Disposal	0474	(51,000)	(37,000)
(+)	Grants, donations and bequests received	0475	(1,672,087,000)	(1,002,731,000)
2.	Sums received/(paid) in respect of financial liability instruments:	0480	60,552,000	87,266,000
(+)	Issuance	0481		
(-)	Repayment and redemption	0482	1,696,378,000	(675,585,000)
3.	Payment of dividends and remuneration on other equity instruments	0485	7,266,314,000	5,425,103,000
D)	EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492	(5,569,936,000)	(6,100,688,000)
E)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	(240,595,000)	(832,872,000)
F)	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499		
G)	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500		
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
(+)	Cash on hand and at banks	0550	0	0
(+)	Other financial assets	0552	0	0
(-)	Less: Bank overdrafts repayable on demand	0553	0	0
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			0	0

Comments

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)

Units: Thousand euros		CURRENT P. 31/12/2018	PREVIOUS P. 31/12/2017
ASSETS			
A) NON-CURRENT ASSETS		1040	99,695,543,000
1.	Intangible assets:	1030	21,000,248,000
	a) Goodwill	1031	7,837,843,000
	b) Other intangible assets	1032	13,162,405,000
2.	Property, plant and equipment	1033	66,109,320,000
3.	Investment property	1034	428,592,000
4.	Investments accounted for using the equity method	1035	1,709,518,000
5.	Non-current financial assets	1036	2,754,219,000
	a) At fair value through profit or loss	1047	68,831,000
	Of which, "Designated upon initial recognition"	1041	
	b) At fair value through other comprehensive income	1042	
	Of which, "Designated upon initial recognition"	1043	
	c) At amortised cost	1044	2,685,388,000
6.	Non-current derivatives	1039	727,395,000
	a) Hedging	1045	655,706,000
	b) Other	1046	71,689,000
7.	Deferred tax assets	1037	5,485,999,000
8.	Other non-current assets	1038	1,480,252,000
B) CURRENT ASSETS		1085	13,342,380,000
1.	Non-current assets held for sale	1050	62,164,000
2.	Inventories	1055	2,446,505,000
3.	Trade and other receivables:	1060	6,854,734,000
	a) Trade receivables	1061	5,736,887,000
	b) Other receivables	1062	864,940,000
	c) Current tax assets	1063	252,907,000
4.	Current financial assets	1070	571,568,000
	a) At fair value through profit or loss	1080	1,744,000
	Of which, "Designated upon initial recognition"	1081	
	b) At fair value through other comprehensive income	1082	
	Of which, "Designated upon initial recognition"	1083	
	c) At amortised cost	1084	571,568,000
5.	Current derivatives	1076	606,252,000
	a) Hedging	1077	459,279,000
	b) Other	1078	146,973,000
6.	Other current assets	1075	
7.	Cash and cash equivalents	1072	2,801,157,000
TOTAL ASSETS (A + B)		1100	113,037,923,000

Comments

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)

Units: Thousand euros	EQUITY AND LIABILITIES	CURRENT P. 31/12/2018	PREVIOUS P. 31/12/2017
A) EQUITY (A.1 + A.2 + A.3)		43,976,554,000	42,733,186,000
A.1) CAPITAL AND RESERVES		39,533,551,000	38,379,984,000
1. Capital		4,798,222,000	4,738,136,000
a) Registered capital		4,798,222,000	4,738,136,000
b) <i>Less: Uncalled capital</i>			
2. Share premium		14,816,456,000	14,667,676,000
3. Reserves		9,698,367,000	9,814,874,000
4. <i>Less: Treasury stock</i>		(1,010,348,000)	(597,797,000)
5. Prior periods' profit and loss		8,216,802,000	6,953,101,000
6. Other shareholder contributions			
7. Profit (loss) for the period attributable to the parent		3,014,052,000	2,803,994,000
8. <i>Less: Interim dividend</i>			
9. Other equity instruments			
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME		(2,951,352,000)	(2,870,724,000)
1. Items that are not reclassified to profit or loss for the period		26,910,000	21,296,000
a) Equity instruments through other comprehensive income			
b) Others		26,910,000	21,296,000
2. Items that may subsequently be reclassified to profit or loss for the period		(2,978,262,000)	(2,892,020,000)
a) Hedging transactions		(61,492,000)	(77,409,000)
b) Translation differences		(2,919,156,000)	(2,828,470,000)
c) Share in other comprehensive income for investments in joint ventures and others		2,386,000	13,417,000
d) Debt instruments at fair value through other comprehensive income			
e) Others			442,000
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)		36,582,199,000	35,509,260,000
A.3) NON-CONTROLLING INTERESTS		7,394,355,000	7,223,926,000
B) NON-CURRENT LIABILITIES		52,944,929,000	51,229,603,000
1. Grants		1,477,928,000	1,481,111,000
2. Non-current provisions		5,447,587,000	5,486,820,000
3. Non-current financial liabilities:		30,751,710,000	29,465,739,000
a) Debt with financial institutions and bonds and other marketable securities		30,751,710,000	29,465,739,000
b) Other financial liabilities			
4. Deferred tax liabilities		9,042,567,000	8,558,419,000
a) Hedging		387,153,000	318,966,000
b) Other		380,536,000	294,060,000
5. Other non-current liabilities		6,617,000	24,906,000
C) CURRENT LIABILITIES		5,837,984,000	5,918,548,000
1. Liabilities associated with non-current assets held for sale		16,116,440,000	16,725,770,000
2. Current provisions		561,000	134,544,000
3. Current financial liabilities:		579,984,000	626,841,000
a) Debt with financial institutions and bonds and other marketable securities		6,574,762,000	7,224,759,000
b) Other financial liabilities		6,574,762,000	7,224,759,000
4. Trade and other payables:			
a) Suppliers		8,476,105,000	8,422,057,000
b) Other payables		5,428,933,000	5,307,551,000
c) Current tax liabilities		2,697,858,000	2,854,873,000
5. Current derivatives		349,314,000	259,633,000
a) Hedging		448,381,000	285,050,000
b) Other		332,079,000	171,038,000
6. Other current liabilities		116,302,000	114,012,000
TOTAL EQUITY AND LIABILITIES (A + B + C)		36,647,000	32,519,000
		113,037,923,000	110,688,559,000

Comments

IV. SELECTED FINANCIAL INFORMATION

6. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

Units: Thousand euros		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2018	PREVIOUS CUMULATIVE 31/12/2017	
		Amount	Amount	Amount	Amount	
(+)	Revenue	1205	17.489.250.000	16.297.386.000	35.075.873.000	31.263.262.000
(+/-)	Change in inventories of finished products and work in progress	1206	0	0	0	0
(+)	Own work capitalised	1207	343.488.000	326.590.000	658.719.000	604.398.000
(-)	Supplies	1208	-9.722.544.000	-9.766.209.000	-19.640.736.000	-17.899.454.000
(+)	Other operating revenue	1209	272.504.000	246.157.000	587.313.000	504.809.000
(-)	Personnel expenses	1217	-1.319.578.000	-1.527.205.000	-2.678.725.000	-2.775.994.000
(-)	Other operating expenses	1210	-2.478.398.000	-2.317.474.000	-4.981.835.000	-4.650.555.000
(-)	Depreciation and amortisation charge	1211	-1.829.860.000	-1.657.160.000	-3.587.099.000	-3.186.048.000
(+)	Allocation of grants for non-financial assets and other grants	1212	74.637.000	74.835.000	74.637.000	74.835.000
(+/-)	Impairment and gain (loss) on disposal of fixed assets	1214	-19.116.000	-1.156.823.000	-41.926.000	-1.163.234.000
(+/-)	Gain (loss) on disposal of non-current assets	1216	8.088.000	809.000	8.088.000	809.000
(+/-)	Other profit (loss)	1215	80.485.000	-159.945.000	-26.085.000	-17.955.000
=	OPERATING PROFIT (LOSS)	1245	2.898.956.000	360.961.000	5.448.224.000	2.754.873.000
(+)	Finance income	1250	183.303.000	200.000.000	390.026.000	361.738.000
	a) Interest income calculated using the effective interest rate method	1262	-12.404.000	61.596.000	194.319.000	223.334.000
	b) Other	1263	195.707.000	138.404.000	195.707.000	138.404.000
(-)	Finance costs	1251	-739.697.000	-701.773.000	-1.487.014.000	-1.265.114.000
(+/-)	Changes in fair value of financial instruments	1252	-29.100.000	5.076.000	-46.438.000	-5.114.000
(+/-)	Gain (loss) from reclassification of financial assets at amortised cost to financial assets at fair value	1258	0	0	0	0
(+/-)	Gain (loss) from reclassification of financial assets at fair value through other comprehensive income to financial assets at fair value	1259	0	0	0	0
(+/-)	Exchange differences	1254	-4.678.000	-24.598.000	-9.870.000	-19.597.000
(+/-)	Impairment and gain (loss) on disposal of financial instruments	1255	-2.798.000	-9.015.000	-2.798.000	-9.015.000
(+/-)	Gain (loss) on disposal of financial instruments	1257	0	0	0	0
	a) Financial instruments at amortised cost	1260	0	0		
	b) Other financial instruments	1261	0	0		
=	NET FINANCE INCOME (COSTS)	1256	-592.970.000	-530.310.000	-1.156.094.000	-937.102.000
(+/-)	Profit (loss) of equity-accounted investees	1253	31.401.000	162.651.000	55.904.000	208.079.000
=	PROFIT (LOSS) BEFORE TAX	1265	2.337.387.000	-6.698.000	4.348.034.000	2.025.850.000
(+/-)	Income tax expense	1270	-547.231.000	1.821.836.000	-959.499.000	1.397.127.000
=	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280	1.790.156.000	1.815.138.000	3.388.535.000	3.422.977.000
(+/-)	Profit (loss) from discontinued operations, net of tax	1285	-18.902.000	-218.711.000	-51.167.000	-253.011.000
=	CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	1.771.254.000	1.596.427.000	3.337.368.000	3.169.966.000
	A) Profit (loss) for the period attributable to the parent company	1300	1.603.566.000	1.285.579.000	3.014.052.000	2.803.994.000
	B) Profit (loss) attributable to non-controlling interests	1289	167.688.000	310.848.000	323.316.000	365.972.000
EARNINGS PER SHARE			Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
	Basic	1290			0,47	0,46
	Diluted	1295			0,47	0,46

Comments

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED OTHER COMPREHENSIVE INCOME (IFRS ADOPTED)

Units: Thousand euros

		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017	CURRENT CUMULATIVE 31/12/2018	PREVIOUS CUMULATIVE 31/12/2017
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	1,771,254,000	1.596.427.000	3,337,368,000	3,169,966,000
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310			(34,616,000)	(168,373,000)
1. From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311	-33.964.000	-157.389.000	7,233,000	(21,992,000)
2. From actuarial gains and losses	1344	7.972.000	-8.051.000	(48,834,000)	(29,328,000)
3. Share in other comprehensive income of investments in joint ventures and associates	1342	-48.834.000	-29.328.000		
4. Other income and expenses that are not reclassified to profit or loss	1343	0	0		
5. Tax effect	1345	0	0		
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	-87.000	-2.957.000	6,985,000	(117,053,000)
1. Hedging transactions	1360	6.985.000	-117.053.000	(288,929,000)	(2,207,710,000)
a) Valuation gains/(losses)	1361			16,711,000	166,455,000
b) Amounts transferred to profit or loss	1362			154,195,000	97,646,000
c) Amounts transferred to initial carrying amount of hedged items	1363			(138,525,000)	68,809,000
d) Other reclassifications	1364				
2. Translation differences:	1365	-219.278.000	120.965.000	1,041,000	
a) Valuation gains/(losses)	1366	-110.008.000	114.234.000	(288,626,000)	(2,504,735,000)
b) Amounts transferred to profit or loss	1367	-110.311.000	6.731.000	(288,626,000)	(2,800,948,000)
c) Other reclassifications	1368	0	0		296,213,000
3. Share in other comprehensive income of investments in joint ventures and associates:	1370	1.041.000	0		
a) Valuation gains/(losses)	1371	-302.056.000	-986.002.000	(11,893,000)	(1,494,000)
b) Amounts transferred to profit or loss	1372	-302.056.000	-1.282.215.000	(11,907,000)	(1,510,000)
c) Other reclassifications	1373	0	296.213.000	14,000	16,000
4. Debt instruments at fair value through other comprehensive income	1381	0	0		
a) Valuation gains/(losses) taken to equity	1382	-11.890.000	-4.782.000		
b) Amounts transferred to profit or loss	1383	-11.898.000	-4.793.000		
c) Other reclassifications	1384	8.000	11.000		
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375	0	0		
a) Valuation gains/(losses) taken to equity	1376				577,000
b) Amounts transferred to profit or loss	1377				577,000
c) Other reclassifications	1378				
6. Tax effect	1380				
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	-2.634.000	568.000	(5,121,000)	131,487,000
a) Attributable to the parent	1398	61.566.000	577.000	3,013,823,000	793,883,000
b) Attributable to non-controlling interests	1399	-64.200.000	0	2,891,859,000	977,942,000
		0	-9.000	121,964,000	(184,059,000)

Comments

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY (ADOPTED IFRS) (1/2)

CURRENT PERIOD		Equity attributable to the parent company					Valuation adjustments	Non-controlling interests	Total equity
		Capital and reserves							
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent	Other equity instruments			
Closing balance at 01/01/2018	3110	4,738,136,000	31,435,651,000	(597,797,000)	2,803,994,000		(2,870,724,000)	7,223,926,000	42,733,186,000
Adjustments for changes in accounting policy	3111		60,406,000				1,108,000	(8,017,000)	53,497,000
Adjustment for errors	3112								
Adjusted opening balance	3115	4,738,136,000	31,496,057,000	(597,797,000)	2,803,994,000		(2,869,616,000)	7,215,909,000	42,786,683,000
I. Total comprehensive income/(expense) for the period	3120		(40,457,000)		3,014,052,000		(81,736,000)	121,964,000	3,013,823,000
II. Transactions with shareholders or owners	3125	60,086,000	1,256,760,000	(412,551,000)	(2,803,994,000)			(197,955,000)	(2,097,654,000)
1. Capital increases/(reductions)	3126	60,086,000	(1,306,414,000)	1,245,420,000					(908,000)
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128		2,661,298,000		(2,803,994,000)			(197,955,000)	(340,651,000)
4. Purchase / sale of treasury stock	3129		(225,000)	(1,657,971,000)					(1,658,196,000)
5. Equity increase/(decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132		(97,899,000)						(97,899,000)
III. Other changes in equity	3135		19,265,000					254,437,000	273,702,000
1. Equity-settled share-based payment	3136		2,671,000					(448,000)	2,671,000
2. Transfers among components of equity	3137								(448,000)
3. Other changes	3138		16,594,000					254,885,000	271,479,000
Closing balance at 31/12/2018	3140	4,798,222,000	32,731,625,000	(1,010,348,000)	3,014,052,000		(2,951,352,000)	7,394,355,000	43,976,554,000

Comments

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY (ADOPTED IFRS) (2/2)

Units: Thousand euros		Equity attributable to the parent company						Non-controlling interests	Total equity
		Capital and reserves					Valuation adjustments		
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments			
PREVIOUS PERIOD									
Closing balance at 01/01/2017 (comparative period)	3150	4,771,559,000	31,506,301,000	(1,083,367,000)	2,704,983,000		(1,208,511,000)	3,996,424,000	40,687,389,000
Adjustments for changes in accounting policy	3151								
Adjustment for errors	3152								
Adjusted opening balance (comparative period)	3155	4,771,559,000	31,506,301,000	(1,083,367,000)	2,704,983,000		(1,208,511,000)	3,996,424,000	40,687,389,000
I. Total comprehensive income/(expense) for the period	3160		(163,839,000)		2,803,994,000		(1,662,213,000)	(184,059,000)	793,883,000
II. Transactions with shareholders or owners	3165	(33,423,000)	126,510,000	485,570,000	(2,704,983,000)			2,219,319,000	92,993,000
1. Capital increases/ (reductions)	3166	(33,423,000)	(1,247,625,000)	1,280,176,000					(872,000)
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168		2,517,911,000		(2,704,983,000)			(101,332,000)	(288,404,000)
4. Purchase / sale of treasury stock	3169		2,950,000	(794,606,000)					(791,656,000)
5. Equity increase/ (decrease) resulting from business combinations	3170		(500,926,000)					2,320,651,000	1,819,725,000
6. Other transactions with shareholders or owners	3172		(645,800,000)						(645,800,000)
III. Other changes in equity	3175		(33,321,000)					1,192,242,000	1,158,921,000
1. Equity-settled share-based payment	3176		7,166,000					845,000	8,011,000
2. Transfers among components of equity	3177								
3. Other changes	3178		(40,487,000)					1,191,397,000	1,150,910,000
Closing balance at 31/12/2017 (comparative period)	3180	4,738,136,000	31,435,651,000	(597,797,000)	2,803,994,000		(2,870,724,000)	7,223,926,000	42,733,186,000

Comments

IV. SELECTED FINANCIAL INFORMATION

9. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)

Units: Thousand euros		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	7,586,248,000	5,685,453,000
1. Profit (loss) before tax	1405	4,348,034,000	2,025,850,000
2. Adjustments to profit (loss):	1410	4,824,019,000	5,066,991,000
(+) Depreciation and amortisation charge	1411	3,587,099,000	3,186,048,000
(+/-) Other net adjustments to profit (loss)	1412	1,236,920,000	1,880,943,000
3. Changes in working capital	1415	(772,351,000)	(443,582,000)
4. Other cash flows from operating activities:	1420	(813,454,000)	(963,806,000)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422	55,339,000	50,483,000
(+) Interest received	1423		
(+/-) Income tax recovered/(paid)	1424	(332,891,000)	(542,169,000)
(+/-) Other sums received/(paid) from operating activities	1425	(535,902,000)	(472,120,000)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	1460	(6,050,413,000)	(5,192,670,000)
1. Payments for investments:	1440	(7,324,426,000)	(6,341,531,000)
(-) Group companies, associates and business units	1441	(91,305,000)	(77,331,000)
(-) Property, plant and equipment, intangible assets and investment property	1442	(6,555,638,000)	(6,263,575,000)
(-) Other financial assets	1443	(677,483,000)	(625,000)
(-) Other assets	1444		
2. Proceeds from sale of investments	1450		
(+) Group companies, associates and business units	1451	1,112,906,000	314,817,000
(+) Property, plant and equipment, intangible assets and investment property	1452	938,053,000	312,017,000
(+) Other financial assets	1453	6,604,000	2,800,000
(+) Other assets	1454		
3. Other cash flows from investing activities	1455	168,249,000	
(+) Dividends received	1456		
(+) Interest received	1457	161,107,000	834,044,000
(+/-) Other sums received/(paid) from investing activities	1458		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	1490	192,291,000	130,830,000
1. Sums received/(paid) in respect of equity instruments	1470	(31,184,000)	703,214,000
(+) Issuance	1471	(1,796,162,000)	1,421,627,000
(-) Redemption	1472	(1,612,102,000)	(915,173,000)
(-) Acquisition	1473	(859,000)	(834,000)
(+) Disposal	1474	(49,000)	(38,000)
2. Sums received/(paid) in respect of financial liability instruments:	1480	(1,674,480,000)	(1,004,890,000)
(+) Issuance	1481	63,286,000	90,589,000
(-) Repayment and redemption	1482	831,783,000	3,217,526,000
3. Payment of dividends and remuneration on other equity instruments	1485	13,325,103,000	13,637,173,000
4. Other cash flows from financing activities	1486	(12,493,320,000)	(10,419,647,000)
(-) Interest paid	1487	(401,836,000)	(936,901,000)
(+/-) Other sums received/(paid) from financing activities	1488	(614,007,000)	56,175,000
D) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	1492	(879,389,000)	(840,985,000)
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	265,382,000	897,160,000
F) CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD	1499	(135,856,000)	(149,756,000)
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	(396,183,000)	1,764,654,000
		3,197,340,000	1,432,686,000
		2,801,157,000	3,197,340,000
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
(+) Cash on hand and at banks	1550	143,868,000	188,165,000
(+) Other financial assets	1552	2,657,289,000	3,009,175,000
(-) <i>Less: Bank overdrafts repayable on demand</i>	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	2,801,157,000	3,197,340,000

Comments

IV. SELECTED FINANCIAL INFORMATION

9. B. CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD) (ADOPTED IFRS)

Units: Thousand euros	CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	8435	
(+) Proceeds from operating activities	8410	
(-) Payments to suppliers and to personnel for operating expenses	8411	
(-) Interest paid	8421	
(-) Payment of dividends and remuneration on other equity instruments	8422	
(+) Dividends received	8430	
(+) Interest received	8423	
(+/-) Income tax recovered/(paid)	8424	
(+/-) Other sums received/(paid) from operating activities	8425	
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	8460	
1. Payments for investments:	8440	
(-) Group companies, associates and business units	8441	
(-) Property, plant and equipment, intangible assets and investment property	8442	
(-) Other financial assets	8443	
(-) Other assets	8444	
2. Proceeds from sales of investments	8450	
(+) Group companies, associates and business units	8451	
(+) Property, plant and equipment, intangible assets and investment property	8452	
(+) Other financial assets	8453	
(+) Other assets	8454	
3. Other cash flows from investing activities	8455	
(+) Dividends received	8456	
(+) Interest received	8457	
(+/-) Other flows from investing activities	8458	
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	8490	
1. Sums received/(paid) in respect of equity instruments	8470	
(+) Issuance	8471	
(-) Redemption	8472	
(-) Acquisition	8473	
(+) Disposal	8474	
2. Sums received/(paid) in respect of financial liability instruments:	8480	
(+) Issuance	8481	
(-) Repayment and redemption	8482	
3. Payment of dividends and remuneration on other equity instruments	8485	
4. Other cash flows from financing activities	8486	
(-) Interest paid	8487	
(+/-) Other sums received/(paid) from financing activities	8488	
D) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	8492	
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	8495	
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8499	
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	8500	
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	CURRENT PERIOD 31/12/2018	PREVIOUS PERIOD 31/12/2017
(+) Cash on hand and at banks	8550	
(+) Other financial assets	8552	
(-) <i>Less: Bank overdrafts repayable on demand</i>	8553	
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8600	

Comments

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		€ / share (X,XX)	Amount (thousand euros)	No. of shares to be delivered	€ / share (X,XX)	Amount (thousand euros)	No. of shares to be delivered
Ordinary shares	2158	0,33	240,595,000		0,31	832,872,000	
Other shares (non-voting shares. redeemable shares. etc.)	2159						
Total dividends paid	2160	0,33	240,595,000		0,31	832,872,000	
a) Dividends charged to profit and loss	2155	0,19	142,696,000		0,03	187,072,000	
b) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						
d) Flexible payment	2154	0,14	97,899,000	278,488,000	0,28	645,800,000	175,426,000

Comments

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT INFORMATION

Units: thousand euros		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
GEOGRAPHIC AREA					
Spanish market	2210	1,666,518,000	2,149,491,000	15,044,858,000	13,260,746,000
International market	2215	558,739,000	581,321,000	20,031,015,000	18,002,516,000
a) European Union	2216	84,633,000	66,233,000	6,613,380,000	6,764,412,000
a.1) Euro Area	2217	32,910,000	21,953,000	400,382,000	744,178,000
a.2) Non-Euro Area	2218	51,723,000	44,280,000	6,212,998,000	6,020,234,000
b) OECD countries	2219	474,106,000	515,088,000	13,417,635,000	11,238,104,000
TOTAL	2220	2,225,257,000	2,730,812,000	35,075,873,000	31,263,262,000

Comments

Units: thousand euros		CONSOLIDATED			
		Ordinary revenue		Profit (loss)	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
GEOGRAPHIC AREA					
Deregulated	2221	21,146,583,000	19,738,395,000	1,139,071,000	704,090,000
Renewable	2222	4,044,993,000	3,159,500,000	1,396,921,000	351,281,000
Networks	2223	12,861,238,000	10,694,131,000	3,034,268,000	2,659,734,000
Other business, Corporation and adjustments	2224	135,101,000	232,861,000	(130,887,000)	(1,002,474,000)
(-)Eliminations	2225	(3,112,042,000)	(2,561,625,000)		
(+/-) Not allocated income/expenses	2226			(1,091,339,000)	(686,781,000)
	2227				
	2228				
	2229				
	2230				
TOTAL	2235	35,075,873,000	31,263,262,000	4,348,034,000	2,025,850,000

Comments

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	723	672	33,415	28,750
Men	2296	392	369	25,686	22,039
Women	2297	331	303	7,729	6,711

Comments

IV. SELECTED FINANCIAL INFORMATION

13. REMUNERATION RECEIVED BY DIRECTORS AND MANAGERS

DIRECTORS: Item of remuneration:		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership on the board and/or board committees	2310	5,311	5,238
Salaries	2311	3,250	3,000
Variable remuneration in cash	2312	3,798	3,185
Share-based remuneration systems	2313	3,792	4,234
Termination benefits	2314		
Long-term savings systems	2315		
Other items	2316	89	121
TOTAL	2320	16,240	15,778

MANAGERS:		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total remuneration paid to managers	2325	10,344	14,627

Comments

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES (1/2)

Units: thousand euro

EXPENSES AND REVENUE		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340					
2) Leases	2343					
3) Services received	2344			40,464		40,464
4) Purchase of inventories	2345			307,180		307,180
5) Other expenses	2348					
TOTAL EXPENSES (1+2+3+4+5)	2350			347,644		347,644
6) Finance income	2351	344				344
7) Dividends received	2354			53,055		53,055
8) Services rendered	2356					
9) Sale of inventories	2357			48,329		48,329
10) Other income	2359					
TOTAL REVENUE (6+7+8+9+10)	2360	344		101,384		101,728

OTHER TRANSACTIONS:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	2372					
Financing agreements: loans and capital contributions (borrower)	2375					
Guarantees and collateral given	2381					
Guarantees and collateral received	2382					
Commitments assumed	2383					
Dividends and other earnings distributed	2386	2,766	493			3,259
Other transactions	2385					

BALANCES ON THE REPORTING DATE:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	2341			6,587		6,587
2) Loans and credit given	2342			16,737		16,737
3) Other receivables	2346					
TOTAL RECEIVABLES (1+2+3)	2347			23,324		23,324
4) Trade payables	2352			105,263		105,263
5) Loans and credit received	2353			93,681		93,681
6) Other payment obligations	2355					
TOTAL PAYABLES (4+5+6)	2358			198,944		198,944

Comments

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS AND BALANCES (2/2)

Units: thousand euro

EXPENSES AND REVENUE		PREVIOUS PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	6340					
2) Leases	6343					
3) Services received	6344			60,659		60,659
4) Purchases of goods (finished or in progress)	6345			250,147		250,147
5) Other expenses	6348					
TOTAL EXPENSES (1+2+3+4+5)	6350			310,806		310,806
6) Finance income	6351					
7) Dividends received	6354			278,660		278,660
8) Services rendered	6356					
9) Sale of goods (finished or in progress)	6357			27,137		27,137
10) Other income	6359					
TOTAL REVENUE (6+7+8+9+10)	6360			305,797		305,797

OTHER TRANSACTIONS:		PREVIOUS PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	6372					
Financing agreements: loans and capital contributions (borrower)	6375					
Guarantees and collateral granted	6381					
Guarantees and collateral received	6382					
Commitments acquired	6383					
Dividends and other earnings distributed	6386	18,948	944			19,892
Other transactions	6385					

BALANCES ON THE REPORTING DATE:		PREVIOUS PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	6341			9,610		9,610
2) Loans and credit given	6342			10,794		10,794
3) Other receivables	6346					
TOTAL RECEIVABLES (1+2+3)	6347			20,404		20,404
4) Trade payables	6352			111,994		111,994
5) Loans and credit received	6353			128,275		128,275
6) Other payment obligations	6355					
TOTAL PAYABLES (4+5+6)	6358			240,269		240,269

Comments