

ANNEX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2021/2022

REPORTING DATE

09/30/2022

I. IDENTIFICATION DATA

Registered Company Name: SIEMENS GAMESA RENEWABLE ENERGY, S.A.

Registered Address: Parque Tecnológico de Bizkaia, edificio 222, 48170, Zamudio (Bizkaia, Spain)

**Tax Identification
Number**

A-01011253

II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT P. 09/30/2022	COMPARATIVE P. 09/30/2021
A) NON-CURRENT ASSETS	0040	9,566,996	9,261,640
1. Intangible assets:	0030	12	76
a) Goodwill	0031		
b) Other intangible assets	0032	12	76
2. Property, plant and equipment	0033	852	977
3. Investment property	0034		
4. Long-term investments in group companies and associates	0035	9,507,683	9,208,462
5. Long-term financial investments	0036	56,006	50,157
6. Deferred tax assets	0037	2,443	1,968
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	3,191,515	3,205,906
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	223,883	128,651
a) Trade receivables	0061	195,597	107,714
b) Other receivables	0062	18,140	16,775
c) Current tax assets	0063	10,146	4,162
4. Short-term investments in group companies and associates	0064	2,700,898	2,426,148
5. Short-term financial investments	0070	109,016	3,816
6. Prepayments for current assets	0071	1,402	1,371
7. Cash and cash equivalents	0072	156,316	645,920
TOTAL ASSETS (A + B)	0100	12,758,511	12,467,546

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 09/30/2022	COMPARATIVE P. 09/30/2021
A) EQUITY (A.1 + A.2 + A.3)	0195	8,035,010	7,870,255
A.1) CAPITAL AND RESERVES	0180	8,024,565	7,870,433
1. Capital:	0171	115,794	115,794
a) Registered capital	0161	115,794	115,794
b) Less: Uncalled capital	0162		
2. Share premium	0172	8,613,935	8,613,935
3. Reserves	0173	2,104,551	1,263,744
4. Less: Own shares and equity holdings	0174	(4,719)	(15,836)
5. Prior periods' profit and loss	0178	(2,950,719)	(2,950,719)
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	145,723	843,515
8. Less: Interim dividend	0176		
9. Other equity instruments	0177		
A.2) VALUATION ADJUSTMENTS	0188	10,445	(178)
1. Available-for-sale financial assets	0181		
2. Hedging transactions	0182	10,445	(178)
3. Other	0183		
A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194		
B) NON-CURRENT LIABILITIES	0120	1,223,558	1,082,762
1. Long-term provisions	0115		
2. Long-term debts:	0116	1,220,259	1,082,762
a) Debt with financial institutions and bonds and other marketable securities	0131	1,220,259	1,082,714
b) Other financial liabilities	0132		48
3. Long-term payables to group companies and associates	0117		
4. Deferred tax liabilities	0118	3,299	
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119		
C) CURRENT LIABILITIES	0130	3,499,943	3,514,529
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122		
3. Short-term debts:	0123	50,421	4,278
a) Bank borrowings and bonds and other negotiable securities	0133	43,343	603
b) Other financial liabilities	0134	7,078	3,675
4. Short-term payables to group companies and associates	0129	3,373,877	3,420,875
5. Trade and other payables:	0124	75,645	89,376
a) Suppliers	0125	46,753	36,867
b) Other payables	0126	28,892	52,509
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accrual accounts	0128		
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	12,758,511	12,467,546

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 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
(+) Revenue	0205	46,979	100,519	82,248	219,937
(+/-) Change in inventories of finished products and work in progress	0206				
(+) Own work capitalised	0207				
(-) Supplies	0208				
(+) Other operating revenue	0209	133,432	67,683	166,098	91,694
(-) Personnel expenses	0217	(29,219)	(26,770)	(66,048)	(57,578)
(-) Other operating expenses	0210	(65,745)	(90,269)	(127,935)	(151,200)
(-) Depreciation and amortisation charge	0211	(85)	(37)	(188)	(201)
(+) Allocation of grants for non-financial assets and other grants	0212				
(+) Reversal of provisions	0213				
(+/-) Impairment and gain (loss) on disposal of assets	0214	(8,029)	642,846	30,905	698,549
(+/-) Other profit (loss)	0215				
= OPERATING PROFIT (LOSS)	0245	77,333	693,972	85,080	801,201
(+) Finance income	0250	(15,864)	5,634	1,251	6,629
(-) Finance costs	0251	(27,796)	(9,224)	(40,093)	(17,119)
(+/-) Changes in fair value of financial instruments	0252				
(+/-) Exchange differences	0254	14,851	(4,467)	(588)	(5,030)
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255				
= NET FINANCE INCOME (COSTS)	0256	(28,809)	(8,057)	(39,430)	(15,520)
= PROFIT (LOSS) BEFORE TAX	0265	48,524	685,915	45,650	785,681
(+/-) Income tax expense	0270	102,853	55,090	100,073	57,834
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	151,377	741,005	145,723	843,515
(+/-) Profit (loss) from discontinued operations, net of tax	0285				
= PROFIT (LOSS) FOR THE PERIOD	0300	151,377	741,005	145,723	843,515

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290	0.22	1.09	0.21	1.24
Diluted	0295	0.22	1.09	0.21	1.24

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 CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	145,723	843,515
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	10,469	(123)
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	13,775	(162)
3. Grants, donations and bequests received	0340		
4. From actuarial gains and losses and other adjustments	0344		
5. Other income and expense recognised directly in equity	0343		
6. Tax effect	0345	(3,306)	39
C) TRANSFERS TO PROFIT OR LOSS	0350	154	268
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	203	353
3. Grants, donations and bequests received	0366		
4. Other income and expense recognised directly in equity	0365		
5. Tax effect	0370	(49)	(85)
TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	156,346	843,660

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)

Units: Thousand euros

CURRENT PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 10/01/2021	3010	115,794	6,926,960	(15,836)	843,515		(178)	7,870,255	
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	115,794	6,926,960	(15,836)	843,515		(178)	7,870,255	
I. Total recognised income/(expense)	3020				145,723		10,623	156,346	
II. Transactions with shareholders or owners	3025		(11,117)	11,117					
1. Capital increases/ (reductions)	3026								
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028								
4. Net trading with treasury stock	3029		(11,117)	11,117					
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other changes in equity	3035		851,924		(843,515)			8,409	
1. Equity-settled share-based payment	3036		8,409					8,409	
2. Transfers between equity accounts	3037								
3. Other changes	3038		843,515		(843,515)				
Closing balance at 09/30/2022	3040	115,794	7,767,767	(4,719)	145,723		10,445	8,035,010	

Comments:

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

COMPARATIVE PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period	Other equity instruments			
Starting balance at 10/01/2020 (comparative period)	3050	115,794	8,092,876	(23,929)	(1,167,449)		(323)		7,016,969
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	115,794	8,092,876	(23,929)	(1,167,449)		(323)		7,016,969
I. Total recognised income/(expense)	3060				843,515		145		843,660
II. Transactions with shareholders or owners	3065		(8,093)	8,093					
1. Capital increases/ (reductions)	3066								
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068								
4. Net trading with treasury stock	3069		(8,093)	8,093					
5. Increases/ (reductions) for business combinations	3070								
6. Other transactions with shareholders or owners	3072								
III. Other changes in equity	3075		(1,157,823)		1,167,449				9,626
1. Equity-settled share-based payment	3076		9,626						9,626
2. Transfers between equity accounts	3077		(1,167,449)		1,167,449				
3. Other changes	3078								
Closing balance at 09/30/2021 (comparative period)	3080	115,794	6,926,960	(15,836)	843,515		(178)		7,870,255

Comments:

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

Units: Thousand euros

		CURRENT CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	24,427	154,999
1. Profit (loss) before tax	0405	45,650	785,681
2. Adjustments to profit (loss):	0410	(20,234)	(705,651)
(+) Depreciation and amortisation charge	0411	188	201
(+/-) Other net adjustments to profit (loss)	0412	(20,422)	(705,852)
3. Changes in working capital	0415	(4,663)	34,493
4. Other cash flows from operating activities:	0420	3,674	40,476
(-) Interest paid	0421	(23,419)	(12,968)
(+) Dividends received	0422		
(+) Interest received	0423	28,527	55,037
(+/-) Income tax recovered/(paid)	0430	(4,258)	(1,593)
(+/-) Other sums received/(paid) from operating activities	0425	2,824	
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	(365,350)	(179,436)
1. Payments for investments:	0440	(376,689)	(179,801)
(-) Group companies, associates and business units	0441	(273,472)	(179,798)
(-) Property, plant and equipment, intangible assets and investment property	0442		(3)
(-) Other financial assets	0443	(103,217)	
(-) Non-current assets and liabilities classified as held-for-sale	0459		
(-) Other assets	0444		
2. Proceeds from sale of investments	0450	11,339	365
(+) Group companies, associates and business units	0451	11,338	
(+) Property, plant and equipment, intangible assets and investment property	0452	1	
(+) Other financial assets	0453		365
(+) Non-current assets and liabilities classified as held-for-sale	0461		
(+) Other assets	0454		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	(154,239)	207,261
1. Sums received/(paid) in respect of equity instruments	0470		
(+) Issuance	0471		
(-) Redemption	0472		
(-) Acquisition	0473		
(+) Disposal	0474		
(+) Grants, donations and bequests received	0475		
2. Sums received/(paid) in respect of financial liability instruments:	0480	(154,239)	207,261
(+) Issuance	0481	163,611	347,334
(-) Repayment and redemption	0482	(317,850)	(140,073)
3. Payment of dividends and remuneration on other equity instruments	0485		
D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492	5,558	(8,044)
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	(489,604)	174,780
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499	645,920	471,140
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	156,316	645,920

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
(+) Cash on hand and at banks	1550	156,316	645,920
(+) Other financial assets	1552		
(-) <i>Less: Bank overdrafts repayable on demand</i>	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	156,316	645,920

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT PERIOD 09/30/2022	COMPARATIVE PERIOD 09/30/2021
A) NON-CURRENT ASSETS	1040	10,265,891	9,701,627
1. Intangible assets:	1030	6,551,283	6,285,251
a) Goodwill	1031	4,966,517	4,634,593
b) Other intangible assets	1032	1,584,766	1,650,658
2. Property, plant and equipment	1033	2,798,888	2,578,543
3. Investment property	1034		
4. Investments accounted for using the equity method	1035	93,269	78,492
5. Non-current financial assets	1036	85,211	83,017
a) At fair value through profit or loss	1047	19,323	24,167
Of which, "Designated upon initial recognition"	1041	19,323	24,167
b) At fair value through other comprehensive income	1042		
Of which, "Designated upon initial recognition"	1043		
c) At amortised cost	1044	65,888	58,850
6. Non-current derivatives	1039	153,944	129,061
a) Hedge derivatives	1045	70,849	27,075
b) Other	1046	83,095	101,986
7. Deferred tax assets	1037	575,964	539,129
8. Other non-current assets	1038	7,332	8,134
B) CURRENT ASSETS	1085	7,382,300	6,928,568
1. Non-current assets held for sale	1050		
2. Inventories	1055	2,313,098	1,626,846
3. Trade and other receivables:	1060	1,315,713	1,114,546
a) Trade receivables	1061	1,100,291	900,612
b) Other receivables	1062	5,794	5,439
c) Current tax assets	1063	209,628	208,495
4. Current financial assets	1070	190,219	79,405
a) At fair value through profit or loss	1080		
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	190,219	79,405
5. Current derivatives	1076	211,562	159,211
a) Hedge derivatives	1077	99,402	74,628
b) Other	1078	112,160	84,583
6. Other current assets	1075	2,110,086	1,987,953
7. Cash and cash equivalents	1072	1,241,622	1,960,607
TOTAL ASSETS (A + B)	1100	17,648,191	16,630,195

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 09/30/2022	COMPARATIVE PERIOD 09/30/2021
A) EQUITY (A.1 + A.2 + A.3)	1195	3,862,974	4,458,468
A.1) CAPITAL AND RESERVES	1180	4,242,399	5,175,889
1. Capital	1171	115,794	115,794
a) Registered capital	1161	115,794	115,794
b) Less: Uncalled capital	1162		
2. Share premium	1172	5,931,874	5,931,874
3. Reserves	1173	(860,091)	(229,303)
4. Less: Own shares and equity holdings	1174	(4,719)	(15,836)
5. Prior periods' profit and loss	1178		
6. Other shareholder contributions	1179		
7. Profit (loss) for the period attributable to the parent company	1175	(940,459)	(626,640)
8. Less: Interim dividend	1176		
9. Other equity instruments	1177		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(380,542)	(718,705)
1. Items that are not reclassified to profit or loss	1186		
a) Equity instruments through other comprehensive income	1185		
b) Other	1190		
2. Items that may subsequently be reclassified to profit or loss	1187	(380,542)	(718,705)
a) Hedging transactions	1182	23,799	26,327
b) Translation differences	1184	(404,341)	(745,032)
c) Share in other comprehensive income for investments in joint ventures and others	1192		
d) Financial instruments at fair value through other comprehensive income	1191		
e) Other	1183		
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)	1189	3,861,857	4,457,184
A.3) NON-CONTROLLING INTERESTS	1193	1,117	1,284
B) NON-CURRENT LIABILITIES	1120	3,389,479	3,442,334
1. Grants	1117		
2. Long-term provisions	1115	1,161,738	1,345,260
3. Long-term financial liabilities:	1116	1,936,968	1,794,995
a) Debt with financial institutions and bonds and other marketable securities	1131	1,223,022	1,087,790
b) Other financial liabilities	1132	713,946	707,205
4. Deferred tax liabilities	1118	82,982	171,423
5. Non-current derivatives	1140	155,743	103,750
a) Hedge derivatives	1141	56,634	30,415
b) Other	1142	99,109	73,335
6. Other non-current liabilities	1135	52,048	26,906
C) CURRENT LIABILITIES	1130	10,395,738	8,729,393
1. Liabilities associated with non-current assets held for sale	1121		
2. Short-term provisions	1122	1,020,233	949,097
3. Short-term financial liabilities:	1123	585,031	435,350
a) Debt with financial institutions and bonds and other marketable securities	1133	407,766	250,555
b) Other financial liabilities	1134	177,265	184,795
4. Trade and other payables:	1124	3,664,315	3,122,458
a) Suppliers	1125	3,395,580	2,899,603
b) Other payables	1126	56,703	21,583
c) Current tax liabilities	1127	212,032	201,272
5. Current derivatives	1145	231,049	126,723
a) Hedge derivatives	1146	63,966	27,421
b) Other	1147	167,083	99,302
6. Other current liabilities	1136	4,895,110	4,095,765
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	17,648,191	16,630,195

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 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
(+) Revenue	1205	5,807,605	5,566,984	9,813,526	10,197,818
(+/-) Change in inventories of finished products and work in progress	1206	(15,437)	(98,460)	376,184	(88,941)
(+) Own work capitalised	1207	132,112	108,252	230,472	208,206
(-) Supplies	1208	(3,988,888)	(4,082,094)	(7,425,982)	(7,104,017)
(+) Other operating revenue	1209	18,648	10,795	33,154	17,403
(-) Personnel expenses	1217	(1,010,366)	(877,622)	(1,928,552)	(1,796,306)
(-) Other operating expenses	1210	(625,513)	(717,849)	(1,142,000)	(1,162,005)
(-) Depreciation and amortisation charge	1211	(410,192)	(376,247)	(784,067)	(735,261)
(+) Allocation of grants for non-financial assets and other grants	1212				
(+/-) Impairment of fixed assets	1214	(55,727)	(18,340)	(55,727)	(21,878)
(+/-) Gain (loss) on disposal of fixed assets	1216	(9,324)	(10,810)	(12,786)	(14,470)
(+/-) Other profit (loss)	1215	(22,363)	(21,889)	(45,798)	(22,877)
= OPERATING PROFIT (LOSS)	1245	(179,445)	(517,280)	(941,576)	(522,328)
(+) Finance income	1250	42,649	7,350	78,134	12,251
a) Interest income calculated using the effective interest rate method	1262				
b) Other	1263	42,649	7,350	78,134	12,251
(-) Finance costs	1251	(37,909)	(20,899)	(62,828)	(48,883)
(+/-) Changes in fair value of financial instruments	1252	117	(4,360)	117	(4,360)
(+/-) Gain (loss) from reclassification of financial assets at amortised cost to financial assets at fair value	1258				
(+/-) Gain (loss) from reclassification of financial assets at fair value through other comprehensive income to financial assets at fair value	1259				
(+/-) Exchange differences	1254				
(+/-) Impairment and gain (loss) on disposal of financial instruments	1255				
(+/-) Gain (loss) on disposal of financial instruments	1257				
a) Financial instruments at amortised cost	1260				
b) Other financial instruments	1261				
= NET FINANCE INCOME (COSTS)	1256	4,857	(17,909)	15,423	(40,992)
(+/-) Profit (loss) of equity-accounted investees	1253	6,655	8,550	12,138	9,867
= PROFIT (LOSS) BEFORE TAX	1265	(167,933)	(526,639)	(914,015)	(553,453)
(+/-) Income tax expense	1270	8,184	(45,562)	(25,247)	(72,456)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280	(159,749)	(572,201)	(939,262)	(625,909)
(+/-) Profit (loss) from discontinued operations, net of tax	1285				
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	(159,749)	(572,201)	(939,262)	(625,909)
A) Profit (loss) for the period attributable to the parent company	1300	(160,031)	(572,391)	(940,459)	(626,640)
B) Profit (loss) attributable to non-controlling interests	1289	282	190	1,197	731

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	1290	(0.23)	(0.84)	(1.38)	(0.92)
Diluted	1295	(0.23)	(0.84)	(1.38)	(0.92)

Comments:

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED OTHER COMPREHENSIVE INCOME (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd half year)	PREVIOUS CURR. PERIOD (2nd half year)	CURRENT CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	(159,749)	(572,201)	(939,262)	(625,909)
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310	8,533	732	9,831	1,673
1. From revaluation / (reversal of revaluation) of property, plant and equipment and intangible assets	1311				
2. From actuarial gains and losses	1344	11,952	740	13,902	2,104
3. Share in other comprehensive income of investments in joint ventures and associates	1342				
4. Equity instruments with changes through other comprehensive income	1346				
5. Other income and expenses that are not reclassified to profit or loss	1343				
6. Tax effect	1345	(3,419)	(8)	(4,071)	(431)
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	227,134	36,179	338,163	138,363
1. Cash flow hedges:	1360	6,503	5,128	(5,615)	45,841
a) Valuation gains/(losses)	1361	43,534	12,911	53,550	63,639
b) Amounts transferred to profit or loss	1362	(37,031)	(7,783)	(59,165)	(17,798)
c) Amounts transferred at initial carrying amount of hedged items	1363				
d) Other reclassifications	1364				
2. Foreign currency translation:	1365	221,893	33,183	340,691	103,291
a) Valuation gains/(losses)	1366	221,893	33,183	340,691	103,291
b) Amounts transferred to profit or loss	1367				
c) Other reclassifications	1368				
3. Share in other comprehensive income of investments in joint ventures and associates:	1370				
a) Valuation gains/(losses)	1371				
b) Amounts transferred to profit or loss	1372				
c) Other reclassifications	1373				
4. Other income and expenses that may subsequently be reclassified to profit or loss	1381				
a) Valuation gains/(losses)	1382				
b) Amounts transferred to profit or loss	1383				
c) Other reclassifications	1384				
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375				
a) Valuation gains/(losses)	1376				
b) Amounts transferred to profit or loss	1377				
c) Other reclassifications	1378				
6. Tax effect	1380	(1,262)	(2,132)	3,087	(10,769)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	75,918	(535,290)	(591,268)	(485,873)
a) Attributable to the parent company	1398	75,636	(535,480)	(592,465)	(486,604)
b) Attributable to non-controlling interests	1399	282	190	1,197	731

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

CURRENT PERIOD		Equity attributable to the parent company					Valuation adjustments	Non-controlling interests	Total equity
		Capital and reserves							
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments			
Starting balance at 10/01/2021	3110	115,794	5,702,571	(15,836)	(626,640)		(718,705)	1,284	4,458,468
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
Adjusted opening balance	3115	115,794	5,702,571	(15,836)	(626,640)		(718,705)	1,284	4,458,468
I. Total comprehensive income/(expense) for the period	3120		9,831		(940,459)		338,163	1,197	(591,268)
II. Transactions with shareholders or owners	3125		(11,117)	11,117				(1,207)	(1,207)
1. Capital increases/ (reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128							(1,207)	(1,207)
4. Purchase / sale of treasury stock	3129		(11,117)	11,117					
5. Equity increase/ (decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other changes in equity	3135		(629,502)		626,640			(157)	(3,019)
1. Equity-settled share-based payment	3136		8,409						8,409
2. Transfers among components of equity	3137		(626,640)		626,640				
3. Other changes	3138		(11,271)					(157)	(11,428)
Closing balance at 09/30/2022	3140	115,794	5,071,783	(4,719)	(940,459)		(380,542)	1,117	3,862,974

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

COMPARATIVE PERIOD		Equity attributable to the parent company					Valuation adjustments	Non-controlling interests	Total equity
		Capital and reserves							
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments			
Starting balance at 10/01/2020 (comparative period)	3150	115,794	6,617,475	(23,929)	(918,178)	(857,068)	768	4,934,862	
Adjustments for changes in accounting policy	3151								
Adjustment for errors	3152								
Adjusted opening balance (comparative period)	3155	115,794	6,617,475	(23,929)	(918,178)	(857,068)	768	4,934,862	
I. Total comprehensive income/(expense) for the period	3160		1,673		(626,640)	138,363	731	(485,873)	
II. Transactions with shareholders or owners	3165		(8,093)	8,093			(473)	(473)	
1. Capital increases/ (reductions)	3166								
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168						(473)	(473)	
4. Purchase / sale of treasury stock	3169		(8,093)	8,093					
5. Equity increase/ (decrease) resulting from business combinations	3170								
6. Other transactions with shareholders or owners	3172								
III. Other changes in equity	3175		(908,484)		918,178		258	9,952	
1. Equity-settled share-based payment	3176		9,626					9,626	
2. Transfers among components of equity	3177		(918,178)		918,178				
3. Other changes	3178		68				258	326	
Closing balance at 09/30/2021 (comparative period)	3180	115,794	5,702,571	(15,836)	(626,640)	(718,705)	1,284	4,458,468	

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

		CURRENT CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	(54,340)	801,180
1. Profit (loss) before tax	1405	(914,015)	(553,453)
2. Adjustments to profit (loss):	1410	774,685	810,430
(+) Depreciation and amortisation charge	1411	784,067	735,261
(+/-) Other net adjustments to profit (loss)	1412	(9,382)	75,169
3. Changes in working capital	1415	186,469	671,159
4. Other cash flows from operating activities:	1420	(101,479)	(126,956)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422	648	345
(+) Interest received	1423	9,519	6,837
(+/-) Income tax recovered/(paid)	1424	(111,646)	(134,138)
(+/-) Other sums received/(paid) from operating activities	1425		
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	1460	(765,762)	(635,983)
1. Payments for investments:	1440	(783,199)	(678,722)
(-) Group companies, associates and business units	1441		(1,967)
(-) Property, plant and equipment, intangible assets and investment property	1442	(783,199)	(676,755)
(-) Other financial assets	1443		
(-) Non-current assets and liabilities classified as held-for-sale	1459		
(-) Other assets	1444		
2. Proceeds from sale of investments	1450	17,437	42,739
(+) Group companies, associates and business units	1451		
(+) Property, plant and equipment, intangible assets and investment property	1452	17,437	42,739
(+) Other financial assets	1453		
(+) Non-current assets and liabilities classified as held-for-sale	1461		
(+) Other assets	1454		
3. Other cash flows from investing activities	1455		
(+) Dividends received	1456		
(+) Interest received	1457		
(+/-) Other sums received/(paid) from investing activities	1458		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	1490	87,605	140,801
1. Sums received/(paid) in respect of equity instruments	1470		
(+) Issuance	1471		
(-) Redemption	1472		
(-) Acquisition	1473		
(+) Disposal	1474		
2. Sums received/(paid) in respect of financial liability instruments:	1480	143,282	186,818
(+) Issuance	1481	275,529	275,679
(-) Repayment and redemption	1482	(132,247)	(88,861)
3. Payment of dividends and remuneration on other equity instruments	1485	(1,207)	(473)
4. Other cash flows from financing activities	1486	(54,470)	(45,544)
(-) Interest paid	1487	(54,470)	(45,544)
(+/-) Other sums received/(paid) from financing activities	1488		
D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD	1492	13,512	32,816
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	(718,985)	338,814
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1499	1,960,607	1,621,793
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	1,241,622	1,960,607

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			CURRENT CUMULATIVE 09/30/2022	COMPARATIVE CUMULATIVE 09/30/2021
(+)	Cash on hand and at banks	1550	1,131,492	1,925,062
(+)	Other financial assets	1552	110,130	35,545
(-)	Less: Bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1600	1,241,622	1,960,607

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

	CURRENT PERIOD 09/30/2022	COMPARATIVE PERIOD 09/30/2021
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	
(-) Non-current assets and liabilities classified as held-for-sale	8459	
(-) 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	
(-) Non-current assets and liabilities classified as held-for-sale	8461	
(+) 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 FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD	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 09/30/2022	COMPARATIVE PERIOD 09/30/2021
(+) Cash on hand and at banks	8550	
(+) Other financial assets	8552	
(-) Less: Bank overdrafts repayable on demand	8553	
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8600	

Comments:

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD			COMPARATIVE PERIOD		
		Euros per share (X.XX)	Amount (thousand euros)	Number of shares to deliver	Euros per share (X.XX)	Amount (thousand euros)	Number of shares to deliver
Ordinary shares	2158						
Other shares (non-voting shares, redeemable shares, etc.)	2159						
Total dividends paid	2160						
a) Dividends charged to profit and loss	2155						
b) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						
d) Flexible payment	2154						

Comments:

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT INFORMATION

Units: thousand euros

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	COMPARATIVE PERIOD	CURRENT PERIOD	COMPARATIVE PERIOD
Spanish market	2210	82,248	219,937	1,066,787	488,934
International market	2215			8,746,739	9,708,884
a) European Union	2216			3,256,676	2,374,426
a.1) Euro Area	2217			2,444,419	1,411,871
a.2) Non- Euro Area	2218			812,257	962,555
b) Other	2219			5,490,063	7,334,458
TOTAL	2220	82,248	219,937	9,813,526	10,197,818

Comments:

SEGMENTS		CONSOLIDATED			
		Ordinary revenue		Profit (loss)	
		CURRENT PERIOD	COMPARATIVE PERIOD	CURRENT PERIOD	COMPARATIVE PERIOD
Wind Turbines	2221	7,617,808	8,271,540	(1,234,883)	(832,226)
Operation and Maintenance	2222	2,195,718	1,926,278	293,307	309,898
Unallocated profit (loss)	2223			27,561	(31,125)
	2224				
	2225				
	2226				
	2227				
	2228				
	2229				
	2230				
TOTAL of reportable segments	2235	9,813,526	10,197,818	(914,015)	(553,453)

Comments:

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	COMPARATIVE PERIOD	CURRENT PERIOD	COMPARATIVE PERIOD
AVERAGE WORKFORCE	2295	537	491	27,053	26,020
Men	2296	279	256	21,808	21,074
Women	2297	258	235	5,245	4,946

Comments:

IV. SELECTED FINANCIAL INFORMATION

13. REMUNERATION ACCRUED BY DIRECTORS AND SENIOR MANAGEMENT

Units: thousand euros

DIRECTORS:

Concepts of remuneration:

		Amount (thousand euros)	
		CURRENT PERIOD	COMPARATIVE PERIOD
Compensation for membership of the Board and/or Board's Commissions	2310	1,792	1,677
Salary	2311	1,007	827
Variable compensation in cash	2312	612	246
Share-based compensation	2313	725	567
Indemnities	2314	1,582	
Long-term savings system	2315	211	167
Other concepts	2316	24	17
TOTAL	2320	5,953	3,501

SENIOR MANAGEMENT:

		Amount (thousand euros)	
		CURRENT PERIOD	COMPARATIVE PERIOD
Total remuneration paid to Senior Management	2325	7,805	5,323

Comments:

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (1/2)

Units: Thousand euros

EXPENSES AND REVENUE:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340				17	17
2) Leases	2343	64			10,853	10,917
3) Receipt of services	2344	79,503			52,463	131,966
4) Purchase of goods	2345	54,392		82,485	50,933	187,810
5) Other expenses	2348					
TOTAL EXPENSES (1 + 2 + 3 + 4 + 5)	2350	133,959		82,485	114,266	330,710
6) Finance income	2351					
7) Dividends received	2354					
8) Provision of services	2356	2,368			255	2,623
9) Sale of goods	2357			88	97,013	97,101
10) Other income	2359					
TOTAL REVENUE (6 + 7 + 8 + 9 + 10)	2360	2,368		88	97,268	99,724

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					
Collateral and guarantees given	2381					
Collateral and guarantees received	2382					
Commitments assumed	2383					
Dividends and other earnings distributed	2386					
Other transactions	2385					

BALANCES AT THE PERIOD END:

		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	2341	5,794		23	10,285	16,102
2) Granted loans and credits	2342					
3) Other receivables	2346				29,809	29,809
TOTAL RECEIVABLES (1 + 2 + 3)	2347	5,794		23	40,094	45,911
4) Trade payables	2352	56,703		7,171	23,180	87,054
5) Received loans and credits	2353					
6) Other payment obligations	2355				26,667	26,667
TOTAL PAYABLES (4 + 5 + 6)	2358	56,703		7,171	49,847	113,721

Comments:

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (2/2)

Units: Thousand euros

EXPENSES AND REVENUE:		COMPARATIVE PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	6340				10	10
2) Leases	6343	97			5,337	5,434
3) Receipt of services	6344	40,181		6,404	55,998	102,583
4) Purchase of goods	6345	82,908		56,840	165,667	305,415
5) Other expenses	6348	91			18,857	18,948
TOTAL EXPENSES (1 + 2 + 3 + 4 + 5)	6350	123,277		63,244	245,869	432,390
6) Finance income	6351					
7) Dividends received	6354					
8) Provision of services	6356	336			653	989
9) Sale of goods	6357			52	132,646	132,698
10) Other income	6359					
TOTAL REVENUE (6 + 7 + 8 + 9 + 10)	6360	336		52	133,299	133,687

OTHER TRANSACTIONS:		COMPARATIVE 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					
Collateral and guarantees given	6381					
Collateral and guarantees received	6382					
Commitments assumed	6383					
Dividends and other earnings distributed	6386					
Other transactions	6385					

BALANCES AT THE PERIOD END:

		COMPARATIVE PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	6341	5,439		14	36,770	42,223
2) Granted loans and credits	6342					
3) Other receivables	6346				41,720	41,720
TOTAL RECEIVABLES (1 + 2 + 3)	6347	5,439		14	78,490	83,943
4) Trade payables	6352	21,583		11,572	32,949	66,104
5) Received loans and credits	6353					
6) Other payment obligations	6355				58,556	58,556
TOTAL PAYABLES (4 + 5 + 6)	6358	21,583		11,572	91,505	124,660

Comments: