

ANNEX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2017/2018

REPORTING DATE

09/30/2018

I. IDENTIFICATION DATA

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

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

Tax Identification
Number

A-01011253

II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION

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

As explained in the Notes 2.D, 2.E and 4 to the Consolidated Financial Statements for the year ended September 30, 2018, the Consolidated Financial Statements for the 9-month period ended September 30, 2017 have been modified in order to reflect the application of IFRS 15 (Note 2.D to the Consolidated Financial Statements) and the final accounting for the Business Combination (Notes 1.B and 4 of the Consolidated Financial Statements).

The following tables disclose the effect that these changes have had in the previously released periodic information on the Consolidated Financial Statements:

ASSETS		Consolidated BS as of 09/30/2017	Transition to IFRS 15	Business combination adjustments	Currency translation differences	Consolidated BS 09/30/2017 after adjustments
Thousand euros						
A) Fixed Assets	1040	9,503,896	4	337,736	(365,019)	9,476,617
1. Intangible assets	1030	6,963,069		349,946	(365,019)	6,947,996
a) Goodwill	1031	4,660,212		393,550	(365,019)	4,688,743
b) Other intangible assets	1032	2,302,857		(43,604)		2,259,253
2. Property plant and equipment	1033	1,537,357		(17,841)		1,519,516
3. Investment properties	1034					
4. Non current investments in associated companies	1035	73,609				73,609
5. Non current financial assets	1036	285,832		(40,000)		245,832
6. Deferred tax assets	1037	534,644	4	45,631		580,279
7. Other non current assets	1038	109,385				109,385
B) Current Assets	1085	6,963,234	(100,757)	(17,167)		6,845,310
1. Non fixed assets held for sale	1050					
2. Inventories	1055	3,455,098	(1,344,481)	(14,624)		2,095,993
3. Trade receivables and other accounts receivable	1060	1,331,543		(143)		1,331,400
a) Trade receivables	1061	1,081,139				1,081,139
b) Other accounts receivable	1062	62,010				62,010
c) Current tax assets	1063	188,394		(143)		188,251
4. Other current financial assets	1070	175,669				175,669
5. Other current assets	1075	341,456	1,243,724	(2,400)		1,582,780
6. Cash and cash equivalent	1072	1,659,468				1,659,468
Total Assets (A+B)	1100	16,467,130	(100,753)	320,569	(365,019)	16,321,927

LIABILITIES AND EQUITY		Consolidated BS as of 09/30/2017	Transition to IFRS 15	Business combination adjustments	Currency translation differences	Consolidated BS 09/30/2017 after adjustments
Thousand euros						
A) Equity (A.1+A.2+A.3)	1195	6,449,866			(365,019)	6,084,847
A.1) Shareholder's Equity	1180	6,519,908				6,519,908
1. Share Capital	1171	115,794				115,794
a) Integrated Capital	1161	115,794				115,794
b) Less: Not integrated capital	1162					
2. Share premium	1172	5,931,874				5,931,874
3. Reserves	1173	508,952				508,952
4. Less: Treasury shares	1174	(21,505)				(21,505)
5. Profit for the year	1178					
6. Other shareholder contributions	1179					
7. Net profit for the period	1175	(15,207)				(15,207)
8. Less: Interim dividends	1176					
9. Other equity instruments	1177					
A.2) OTHER ACCUMULATED RESULTS	1188	(72,856)			(365,019)	(437,875)
1. Items not reclassified to income statement	1186					
2. Items that may be reclassified to income statement	1187	(72,856)			(365,019)	(437,875)
a) Financial assets held for sale	1181					
b) Hedging	1182	55,782				55,782
c) Currency conversion (*)	1184	(128,638)			(365,019)	(493,657)
d) Others	1183					
NET EQUITY ATTRIBUTED TO THE ENTITY (A.1 + A.2)	1189	6,447,052			(365,019)	6,082,033
A.3) NON CONTROLLING SHAREHOLDERS	1193	2,814				2,814
B) NON CURRENT LIABILITIES	1120	3,126,056	(3,200)	227,848		3,350,704
1. Subsidies	1117					
2. Non-current provisions	1115	1,714,257	(3,200)	252,683		1,963,740
3. Non-current financial liabilities:	1116	686,104				686,104
a) Debts with banks or others	1131	485,116				485,116
b) Other financial liabilities	1132	200,988				200,988
4. Deferred taxes liabilities	1118	709,389		(25,544)		683,845
5. Other non-current liabilities	1135	16,306		709		17,015
C) CURRENT LIABILITIES	1130	6,891,208	(97,553)	92,721		6,886,376
1. Liabilities associated with non current assets classified as	1121					
2. Current Provisions	1122	603,487	114,257	79,291		797,035
3. Current financial liabilities:	1123	893,285				893,285
a) Debts with banks or others	1133	797,018				797,018
b) Other financial liabilities	1134	96,267				96,267
4. Current payables to Group companies and associates	1124	2,749,678		33,310		2,782,988
a) Trade payables	1125	2,231,589		33,400		2,264,989
b) Other payables	1126	363,543				363,543
c) Taxes liabilities	1127	154,546		(90)		154,456
5. Other Current Liabilities	1136	2,644,758	(211,810)	(19,880)		2,413,068
TOTAL LIABILITIES AND EQUITY(A + B + C)	1200	16,467,130	(100,753)	320,569	(365,019)	16,321,927

(*) As a consequence of this adjustment, the fields 3110 and 3115 from the Consolidated Statement of Changes in Equity (ADOPTED IFRS) (1/2) of the current period is modified in the columns "Valuation adjustments" and "Total equity".

The accompanying table details the effect that these changes have had on the previously released periodic information on the Consolidated Statement of Recognised Income and Expenses:

Thousand euros		Consolidated Statement of Recognised Income and Expenses as of 09/30/2017	Currency translation differences	Consolidated Statement of Recognised Income and Expenses as of 09/30/2017 after adjustments
A) CONSOLIDATED PROFIT FOR THE YEAR (from the profit and loss account)	1305	(12,779)		(12,779)
B) OTHER RESULTS – ITEMS NOT RECLASSIFIED TO INCOME STATEMENT	1310			
C) OTHER RESULTS – ITEMS THAT MIGHT BE RECLASSIFIED TO INCOME STATEMENT	1350	(90,812)	(365,019)	(455,831)
2. Hedges of cash flows:	1360	47,597		47,597
a) Valuation gains / (losses)	1361	51,013		51,013
b) Amounts transferred to the profit and loss account	1362	(3,416)		(3,416)
c) Amounts transferred to the initial value of hedged items	1363			
c) Other reclassifications	1364			
3. Currency conversion:	1365	(121,707)	(365,019)	(486,726)
a) Valuation gains / (losses) (*)	1366	(121,707)	(365,019)	(486,726)
b) Amounts transferred to the profit and loss account	1367			
c) Other reclassifications	1368			
5. Remaining income and expenses that might be reclassified to income statement subsequently	1375	(2,064)		(2,064)
a) Valuation gains / (losses)	1376	(2,064)		(2,064)
b) Amounts transferred to the profit and loss account	1377			
c) Other reclassifications	1378			
6. Tax effect	1380	(14,638)		(14,638)
TOTAL COMPREHENSIVE PROFIT/(LOSS) (A + B + C)	1400	(103,591)	(365,019)	(468,610)
a) Attributed to parent company	1398	(106,019)	(365,019)	(471,038)
b) Attributed to non-controlling shareholdings	1399	2,428		2,428

(*) As a consequence of this adjustment, the fields 3160 and 3180 from the Consolidated Statement of Changes in Equity (ADOPTED IFRS) (2/2) of the previous period are modified in the columns "Valuation adjustments" and "Total equity".

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT P. 09/30/2018	PREVIOUS P. 09/30/2017
A) NON-CURRENT ASSETS	0040	9,694,333	7,817,885
1. Intangible assets:	0030	254	260
a) Goodwill	0031		
b) Other intangible assets	0032	254	260
2. Property, plant and equipment	0033	1,459	1,276
3. Investment property	0034		
4. Long-term investments in group companies and associates	0035	9,690,858	7,814,740
5. Long-term financial investments	0036	523	1,108
6. Deferred tax assets	0037	1,239	501
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	2,138,236	1,688,381
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	41,758	37,198
a) Trade receivables	0061	34,682	27,667
b) Other receivables	0062	7,076	9,531
c) Current tax assets	0063		
4. Short-term investments in group companies and associates	0064	1,056,299	1,119,772
5. Short-term financial investments	0070	631	423
6. Prepayments for current assets	0071	738	1,732
7. Cash and cash equivalents	0072	1,038,810	529,256
TOTAL ASSETS (A + B)	0100	11,832,569	9,506,266

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 09/30/2018	PREVIOUS P. 09/30/2017
A) EQUITY (A.1 + A.2 + A.3)	0195	8,052,645	8,001,620
A.1) CAPITAL AND RESERVES	0180	8,052,645	8,001,620
1. Capital:	0171	115,794	115,794
a) Registered capital	0161	115,794	115,794
b) <i>Less: Uncalled capital</i>	0162		
2. Share premium	0172	8,613,935	8,613,935
3. Reserves	0173	1,076,677	1,076,666
4. <i>Own shares and equity holdings</i>	0174	(20,343)	(21,505)
5. Prior periods' profit and loss	0178	(1,783,270)	(426)
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	49,852	(1,782,844)
8. <i>Less: Interim dividend</i>	0176		
9. Other equity instruments	0177		
A.2) VALUATION ADJUSTMENTS	0188		
1. Available-for-sale financial assets	0181		
2. Hedging transactions	0182		
3. Other	0183		
A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194		
B) NON-CURRENT LIABILITIES	0120	693,668	5,017
1. Long-term provisions	0115		199
2. Long-term debts:	0116	693,668	4,818
a) Debt with financial institutions and bonds and other marketable securities	0131	693,668	
b) Other financial liabilities	0132		4,818
3. Long-term payables to group companies and associates	0117		
4. Deferred tax liabilities	0118		
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119		
C) CURRENT LIABILITIES	0130	3,086,256	1,499,629
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122	170	170
3. Short-term debts:	0123	488,896	2,954
a) Bank borrowings and bonds and other negotiable securities	0133	484,730	9
b) Other financial liabilities	0134	4,166	2,945
4. Short-term payables to group companies and associates	0129	2,520,846	1,443,947
5. Trade and other payables:	0124	76,344	52,558
a) Suppliers	0125	44,594	20,610
b) Other payables	0126	31,750	31,948
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accrual accounts	0128		
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	11,832,569	9,506,266

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 09/30/2018		PREVIOUS CUMULATIVE 09/30/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	0205	18,735	100.00	3,855	100.00	222,437	100.00	10,051	100.00
(+/-) Change in inventories of finished products and work in progress	0206								
(+) Own work capitalised	0207								
(-) Supplies	0208								
(+) Other operating revenue	0209	20,719	110.59	9,319	241.74	41,310	18.57	21,504	213.95
(-) Personnel expenses	0217	(23,833)	(127.21)	(9,805)	(254.35)	(49,578)	(22.29)	(30,770)	(306.14)
(-) Other operating expenses	0210	(63,585)	(339.39)	(13,170)	(341.63)	(87,166)	(39.19)	(41,008)	(408.00)
(-) Depreciation and amortisation charge	0211	(247)	(1.32)	(144)	(3.74)	(445)	(0.20)	(191)	(1.90)
(+) 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	736	3.93	(1,736,352)	(45,041.56)	(58,379)	(26.25)	(1,736,352)	(17,275.42)
(+/-) Other profit (loss)	0215								
= OPERATING PROFIT (LOSS)	0245	(47,475)	(253.40)	(1,746,297)	(45,299.53)	68,179	30.65	(1,776,766)	(17,677.50)
(+) Finance income	0250								
(-) Finance costs	0251	(6,263)	(33.43)	1,701	44.12	(8,168)	(3.67)	(5,528)	(55.00)
(+/-) Changes in fair value of financial instruments	0252								
(+/-) Exchange differences	0254	(872)	(4.65)	(2,161)	(56.06)	(2,629)	(1.18)	3,611	35.93
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255								
= NET FINANCE INCOME (COSTS)	0256	(7,135)	(38.08)	(460)	(11.93)	(10,797)	(4.85)	(1,917)	(19.07)
= PROFIT (LOSS) BEFORE TAX	0265	(54,610)	(291.49)	(1,746,757)	(45,311.47)	57,382	25.80	(1,778,683)	(17,696.58)
(+/-) Income tax expense	0270	(9,653)	(51.52)	(5,935)	(153.96)	(7,530)	(3.39)	(4,161)	(41.40)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	(64,263)	(343.01)	(1,752,692)	(45,465.42)	49,852	22.41	(1,782,844)	(17,737.98)
(+/-) Profit (loss) from discontinued operations, net of tax	0285								
= PROFIT (LOSS) FOR THE PERIOD	0300	(64,263)	(343.01)	(1,752,692)	(45,465.42)	49,852	22.41	(1,782,844)	(17,737.98)

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290	(0.09)		0.07	
Diluted	0295	(0.09)		0.07	

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

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

Units: Thousand euros

		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	49,852	(1,782,844)
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310		
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		
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		
C) TRANSFERS TO PROFIT OR LOSS	0350		
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		
3. Grants, donations and bequests received	0366		
4. Other income and expense recognised directly in equity	0365		
5. Tax effect	0370		
TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	49,852	(1,782,844)

IV. SELECTED FINANCIAL INFORMATION

4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (1/2)

**INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY
(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 (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 10/01/2017	3010	115,794	9,690,175	(21,505)	(1,782,844)			8,001,620	
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	115,794	9,690,175	(21,505)	(1,782,844)			8,001,620	
I. Total recognised income/(expense)	3020				49,852			49,852	
II. Transactions with shareholders or owners	3025		(1,184)	1,162				(22)	
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		(1,184)	1,162				(22)	
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other changes in equity	3035		(1,781,649)		1,782,844			1,195	
1. Equity-settled share-based payment	3036		1,181					1,181	
2. Transfers between equity accounts	3037		(1,782,844)		1,782,844			-	
3. Other changes	3038		14					14	
Closing balance at 09/30/2018	3040	115,794	7,907,342	(20,343)	49,852			8,052,645	

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: *Interim dividend*.

IV. SELECTED FINANCIAL INFORMATION

4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (2/2)

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

Units: Thousand euros

PREVIOUS 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 01/01/2017 (comparative period)	3050	68,319	2,662,533		(425)			2,730,427	
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	68,319	2,662,533		(425)			2,730,427	
I. Total recognised income/(expense)	3060				(1,782,844)			(1,782,844)	
II. Transactions with shareholders or owners	3065	47,475	7,028,067	(21,505)				7,054,037	
1. Capital increases/ (reductions)	3066								
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068		(1,073,814)					(1,073,814)	
4. Net trading with treasury stock	3069		(16,205)	15,905				(300)	
5. Increases/ (reductions) for business combinations	3070	47,475	6,192,785	(37,410)				6,202,850	
6. Other transactions with shareholders or owners	3072		1,925,301					1,925,301	
III. Other changes in equity	3075		(425)		425				
1. Equity-settled share-based payment	3076								
2. Transfers between equity accounts	3077		(425)		425				
3. Other changes	3078								
Closing balance at 09/30/2017 (comparative period)	3080	115,794	9,690,175	(21,505)	(1,782,844)			8,001,620	

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. *Less: Interim dividend*.

IV. SELECTED FINANCIAL INFORMATION

5. INDIVIDUAL STATEMENT OF CASH FLOWS

(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	131,162	(46,652)
1. Profit (loss) before tax	0405	57,382	(1,778,683)
2. Adjustments to profit (loss):	0410	67,491	1,740,436
(+) Depreciation and amortisation charge	0411	445	191
(+/-) Other net adjustments to profit (loss)	0412	67,046	1,740,245
3. Changes in working capital	0415	10,039	(3,016)
4. Other cash flows from operating activities:	0420	(3,750)	(5,389)
(-) Interest paid	0421	(7,019)	(5,389)
(+) Dividends received	0422		
(+) Interest received	0423		
(+/-) Income tax recovered/(paid)	0430	3,269	
(+/-) Other sums received/(paid) from operating activities	0425		
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	(1,079,589)	(2,030,201)
1. Payments for investments:	0440	(1,126,500)	(2,030,201)
(-) Group companies, associates and business units	0441	(1,125,863)	(2,029,332)
(-) Property, plant and equipment, intangible assets and investment property	0442	(622)	(838)
(-) Other financial assets	0443	(15)	(31)
(-) Other assets	0444		
2. Proceeds from sale of investments	0450	46,911	
(+) Group companies, associates and business units	0451	46,911	
(+) Property, plant and equipment, intangible assets and investment property	0452		
(+) Other financial assets	0453		
(+) Other assets	0454		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	1,462,990	2,599,229
1. Sums received/(paid) in respect of equity instruments	0470	(22)	1,904,971
(+) Issuance	0471		1,905,271
(-) Redemption	0472		
(-) Acquisition	0473	(22)	(300)
(+) Disposal	0474		
(+) Grants, donations and bequests received	0475		
2. Sums received/(paid) in respect of financial liability instruments:	0480	1,463,012	769,398
(+) Issuance	0481	1,463,012	772,858
(-) Repayment and redemption	0482		(3,460)
3. Payment of dividends and remuneration on other equity instruments	0485		(75,140)
D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492	(5,009)	6,291
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	509,554	528,667
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499	529,256	589
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	1,038,810	529,256

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
(+) Cash on hand and at banks	0550	1,038,810	529,256
(+) Other financial assets	0552		
(-) Less: Bank overdrafts repayable on demand	0553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0600	1,038,810	529,256

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT P. 09/30/2018	PREVIOUS P. 09/30/2017
A) NON-CURRENT ASSETS	1040	8,803,659	9,476,617
1. Intangible assets:	1030	6,580,030	6,947,996
a) Goodwill	1031	4,557,607	4,688,743
b) Other intangible assets	1032	2,022,423	2,259,253
2. Property, plant and equipment	1033	1,442,503	1,519,516
3. Investment property	1034		
4. Investments accounted for using the equity method	1035	73,036	73,609
5. Non-current financial assets	1036	240,227	245,832
6. Deferred tax assets	1037	366,957	580,279
7. Other non-current assets	1038	100,906	109,385
B) CURRENT ASSETS	1085	7,349,078	6,845,310
1. Non-current assets held for sale	1050		
2. Inventories	1055	1,499,178	2,095,993
3. Trade and other receivables:	1060	1,315,260	1,331,400
a) Trade receivables	1061	1,113,918	1,081,139
b) Other receivables	1062	28,486	62,010
c) Current tax assets	1063	172,856	188,251
4. Other current financial assets	1070	171,036	175,669
5. Other current assets	1075	1,934,570	1,582,780
6. Cash and cash equivalents	1072	2,429,034	1,659,468
TOTAL ASSETS (A + B)	1100	16,152,737	16,321,927

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 09/30/2018	PREVIOUS P. 09/30/2017
A) EQUITY (A.1 + A.2 + A.3)	1195	5,930,951	6,084,847
A.1) CAPITAL AND RESERVES	1180	6,611,157	6,519,908
1. Capital	1171	115,794	115,794
a) Registered capital	1161	115,794	115,794
b) <i>Less: Uncalled capital</i>	1162		
2. Share premium	1172	5,931,874	5,931,874
3. Reserves	1173	513,839	508,952
4. <i>Own shares and equity holdings</i>	1174	(20,343)	(21,505)
5. Prior periods' profit and loss	1178		
6. Other shareholder contributions	1179		
7. Profit (loss) for the period attributable to the parent company	1175	69,993	(15,207)
8. <i>Less: Interim dividend</i>	1176		
9. Other equity instruments	1177		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(682,432)	(437,875)
1. Items that are not reclassified to profit or loss	1186		
2. Items that may subsequently be reclassified to profit or loss	1187	(682,432)	(437,875)
a) Available-for-sale financial assets	1181		
b) Hedging transactions	1182	40,075	55,782
c) Translation differences	1184	(722,507)	(493,657)
d) Other	1183		
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)	1189	5,928,725	6,082,033
A.3) NON-CONTROLLING INTERESTS	1193	2,226	2,814
B) NON-CURRENT LIABILITIES	1120	3,118,172	3,350,704
1. Grants	1117		
2. Long-term provisions	1115	1,714,743	1,963,740
3. Long-term financial liabilities:	1116	1,008,211	686,104
a) Debt with financial institutions and bonds and other marketable securities	1131	823,248	485,116
b) Other financial liabilities	1132	184,963	200,988
4. Deferred tax liabilities	1118	364,158	683,845
5. Other non-current liabilities	1135	31,060	17,015
C) CURRENT LIABILITIES	1130	7,103,614	6,886,376
1. Liabilities associated with non-current assets held for sale	1121		
2. Short-term provisions	1122	730,522	797,035
3. Short-term financial liabilities:	1123	1,094,310	893,285
a) Debt with financial institutions and bonds and other marketable securities	1133	990,538	797,018
b) Other financial liabilities	1134	103,772	96,267
4. Trade and other payables:	1124	2,925,047	2,782,988
a) Suppliers	1125	2,416,394	2,264,989
b) Other payables	1126	341,710	363,543
c) Current tax liabilities	1127	166,943	154,456
5. Other current liabilities	1136	2,353,735	2,413,068
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	16,152,737	16,321,927

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 09/30/2018		PREVIOUS CUMULATIVE 09/30/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	1205	4,753,739	100.00	2,328,847	100.00	9,122,272	100.00	6,538,198	100.00
(+/-) Change in inventories of finished products and work in progress	1206	(361,479)	(7.60)	255,240	10.96	(673,659)	(7.38)	406,548	6.22
(+) Own work capitalised	1207	74,748	1.57	25,143	1.08	132,753	1.46	98,454	1.51
(-) Supplies	1208	(2,681,447)	(56.41)	(1,815,598)	(77.96)	(5,129,977)	(56.24)	(4,499,391)	(68.82)
(+) Other operating revenue	1209	10,686	0.22	1,813	0.08	22,807	0.25	5,537	0.08
(-) Personnel expenses	1217	(741,295)	(15.59)	(408,483)	(17.54)	(1,582,097)	(17.34)	(1,171,949)	(17.92)
(-) Other operating expenses	1210	(554,929)	(11.67)	(275,634)	(11.84)	(1,051,262)	(11.52)	(881,843)	(13.49)
(-) Depreciation and amortisation charge	1211	(321,498)	(6.76)	(203,917)	(8.76)	(638,746)	(7.00)	(438,304)	(6.70)
(+) Allocation of grants for non-financial assets and other grants	1212								
(+/-) Impairment and gain (loss) on disposal of fixed assets	1214	(27,670)	(0.58)	(38,440)	(1.65)	(29,566)	(0.32)	(37,596)	(0.58)
(+/-) Other profit (loss)	1215	(28,445)	(0.60)	(65,918)	(2.83)	38,344	0.42	(19,657)	(0.30)
= OPERATING PROFIT (LOSS)	1245	122,410	2.58	(196,947)	(8.46)	210,869	2.31	(3)	0.00
(+) Finance income	1250	8,370	0.18	2,387	0.10	15,167	0.17	7,934	0.12
(-) Finance costs	1251	(28,106)	(0.59)	(14,125)	(0.61)	(57,818)	(0.63)	(31,337)	(0.48)
(+/-) Changes in fair value of financial instruments	1252								
(+/-) Exchange differences	1254								
(+/-) Impairment and gain (loss) on disposal of financial instruments	1255								
= NET FINANCE INCOME (COSTS)	1256	(19,736)	(0.42)	(11,738)	(0.50)	(42,651)	(0.47)	(23,403)	(0.36)
(+/-) Profit (loss) of equity-accounted investees	1253	(1,315)	(0.03)	839	0.04	(431)	0.00	410	0.01
= PROFIT (LOSS) BEFORE TAX	1265	101,359	2.13	(207,846)	(8.92)	167,787	1.84	(22,996)	(0.35)
(+/-) Income tax expense	1270	(30,844)	(0.65)	63,424	2.72	(97,857)	(1.07)	10,217	0.16
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280	70,515	1.48	(144,422)	(6.20)	69,930	0.77	(12,779)	(0.20)
(+/-) Profit (loss) from discontinued operations, net of tax	1285								
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	70,515	1.48	(144,422)	(6.20)	69,930	0.77	(12,779)	(0.20)
A) Profit (loss) for the period attributable to the parent company	1300	69,659	1.47	(146,545)	(6.29)	69,993	0.77	(15,207)	(0.23)
B) Profit (loss) attributable to non-controlling interests	1289	856	0.02	2,123	0.09	(63)	0.00	2,428	0.04

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	1290	0.10	(0.22)	0.10	(0.03)
Diluted	1295	0.10	(0.22)	0.10	(0.03)

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (ADOPTED IFRS)

Units: Thousand euros

		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	69,930	(12,779)
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310		
1. From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311		
2. From actuarial gains and losses	1344		
3. Share in other comprehensive income of investments in joint ventures and associates	1342		
4. Other income and expenses that are not reclassified to profit or loss	1343		
5. Tax effect	1345		
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	(228,977)	(455,831)
1. Available-for-sale financial assets:	1355		
a) Valuation gains/(losses) taken to equity	1356		
b) Amounts transferred to profit or loss	1357		
c) Other reclassifications	1358		
2. Cash flow hedges:	1360	(3,090)	47,597
a) Valuation gains/(losses) taken to equity	1361	(25,411)	51,013
b) Amounts transferred to profit or loss	1362	22,321	(3,416)
c) Amounts transferred at initial carrying amount of hedged items	1363		
d) Other reclassifications	1364		
3. Foreign currency translation:	1365	(228,850)	(486,726)
a) Valuation gains/(losses)	1366	(228,850)	(486,726)
b) Amounts transferred to profit or loss	1367		
c) Other reclassifications	1368		
4. Share in other comprehensive income of investments in joint ventures and associates:	1370		
a) Valuation gains/(losses) taken to equity	1371		
b) Amounts transferred to profit or loss	1372		
c) Other reclassifications	1373		
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375	321	(2,064)
a) Valuation gains/(losses) taken to equity	1376	321	(2,064)
b) Amounts transferred to profit or loss	1377		
c) Other reclassifications	1378		
6. Tax effect	1380	2,642	(14,638)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	(159,047)	(468,610)
a) Attributable to the parent company	1398	(158,984)	(471,038)
b) Attributable to non-controlling interests	1399	(63)	2,428

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

CURRENT PERIOD	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				
Closing balance at 10/01/2017	3110	115,794	6,496,608	(21,505)	(15,207)		(493,657)	2,814	6,084,847
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
Adjusted opening balance	3115	115,794	6,496,608	(21,505)	(15,207)		(493,657)	2,814	6,084,847
I. Total comprehensive income/(expense) for the period	3120		(127)		69,993		(228,850)	(63)	(159,047)
II. Transactions with shareholders or owners	3125		(1,184)	1,162					(22)
1. Capital increases/ (reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128								
4. Purchase / sale of treasury stock	3129		(1,184)	1,162					(22)
5. Equity increase/ (decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other changes in equity	3135		(9,509)		15,207			(525)	5,173
1. Equity-settled share-based payment	3136		2,077						2,077
2. Transfers among components of equity	3137		(15,207)		15,207				
3. Other changes	3138		3,621					(525)	3,096
Closing balance at 09/30/2018	3140	115,794	6,485,788	(20,343)	69,993		(722,507)	2,226	5,930,951

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: *Interim dividend*

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

PREVIOUS PERIOD	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				
Closing balance at 01/01/2017 (comparative period)	3150	68,319	81,750		442,903		(6,931)	66	586,107
Adjustments for changes in accounting policy	3151								
Adjustment for errors	3152								
Adjusted opening balance (comparative period)	3155	68,319	81,750		442,903		(6,931)	66	586,107
I. Total comprehensive income/(expense) for the period	3160		30,895		(15,207)		(486,726)	2,428	(468,610)
II. Transactions with shareholders or owners	3165	47,475	5,915,669	(21,505)				448	5,942,087
1. Capital increases/ (reductions)	3166								
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168		(1,073,814)						(1,073,814)
4. Purchase / sale of treasury stock	3169		(16,205)	15,905					(300)
5. Equity increase/ (decrease) resulting from business combinations	3170	47,475	6,192,337	(37,410)				448	6,202,850
6. Other transactions with shareholders or owners	3172		813,351						813,351
III. Other changes in equity	3175		468,294		(442,903)			(128)	25,263
1. Equity-settled share-based payment	3176		10,668						10,668
2. Transfers among components of equity	3177		442,903		(442,903)				
3. Other changes	3178		14,723					(128)	14,595
Closing balance at 09/30/2017 (comparative period)	3180	115,794	6,496,608	(21,505)	(15,207)		(493,657)	2,814	6,084,847

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: *Interim dividend*

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	728,743	(348,993)
1. Profit (loss) before tax	1405	167,787	(22,996)
2. Adjustments to profit (loss):	1410	705,089	525,743
(+) Depreciation and amortisation charge	1411	638,746	438,304
(+/-) Other net adjustments to profit (loss)	1412	66,343	87,439
3. Changes in working capital	1415	(55,129)	(765,248)
4. Other cash flows from operating activities:	1420	(89,004)	(86,492)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422	302	2
(+) Interest received	1423	13,544	7,813
(+/-) Income tax recovered/(paid)	1424	(102,850)	(94,307)
(+/-) Other sums received/(paid) from operating activities	1425		
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	1460	(417,252)	(400,613)
1. Payments for investments:	1440	(418,971)	(404,732)
(-) Group companies, associates and business units	1441	(3,895)	7,133
(-) Property, plant and equipment, intangible assets and investment property	1442	(415,076)	(411,865)
(-) Other financial assets	1443		
(-) Other assets	1444		
2. Proceeds from sale of investments	1450	1,719	4,119
(+) Group companies, associates and business units	1451		
(+) Property, plant and equipment, intangible assets and investment property	1452	1,719	4,119
(+) Other financial assets	1453		
(+) 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	501,758	2,313,296
1. Sums received/(paid) in respect of equity instruments	1470	(22)	813,051
(+) Issuance	1471		813,351
(-) Redemption	1472		
(-) Acquisition	1473	(22)	(300)
(+) Disposal	1474		
2. Sums received/(paid) in respect of financial liability instruments:	1480	552,758	1,602,806
(+) Issuance	1481	552,758	1,602,806
(-) Repayment and redemption	1482		
3. Payment of dividends and remuneration on other equity instruments	1485	(65)	(75,140)
4. Other cash flows from financing activities	1486	(50,913)	(27,421)
(-) Interest paid	1487	(50,913)	(27,421)
(+/-) Other sums received/(paid) from financing activities	1488		
D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD	1492	(43,683)	(52,445)
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	769,566	1,511,245
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1499	1,659,468	148,223
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	2,429,034	1,659,468

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
(+) Cash on hand and at banks	1550	2,052,549	1,335,459
(+) Other financial assets	1552	376,485	324,009
(-) Less: Bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	2,429,034	1,659,468

This template of the consolidated statement of cash flows (indirect method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

		CURRENT PERIOD 09/30/2018	PREVIOUS PERIOD 09/30/2017
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 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 09/30/2017	PREVIOUS PERIOD 09/30/2017
(+) 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	

This template of the consolidated statement of cash flows (direct method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

IV. SELECTED FINANCIAL INFORMATION

12. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	Amount (thousand euros)	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	2158				2,181.28	3.71	1,073,814
Other shares (non-voting shares, redeemable shares, etc.)	2159						
Total dividends paid	2160						1,073,814
a) Dividends charged to profit and loss	2155						75,140
b) Dividends charged to reserves or share premium	2156						998,674
c) Dividends in kind	2157						

IV. SELECTED FINANCIAL INFORMATION

14. Segment information

Units: thousand euros

Table 1:

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	222,437	10,051	400,193	165,179
Exports:	2215			8,722,079	6,373,019
a) European Union	2216			3,094,813	2,046,798
b) OECD countries	2217			3,208,350	3,225,491
c) Other countries	2218			2,418,916	1,100,730
TOTAL	2220	222,437	10,051	9,122,272	6,538,198

IV. SELECTED FINANCIAL INFORMATION

15. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	342	175	23,786	22,423
Men	2296	174	82	19,391	18,334
Women	2297	168	93	4,395	4,089