

ANNEX I

GENERAL

2nd

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2019/2020

REPORTING DATE

09/30/2020

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. 09/30/2020	COMPARATIVE P. 09/30/2019
A) NON-CURRENT ASSETS	0040	8,376,710	9,947,693
1. Intangible assets:	0030	85	163
a) Goodwill	0031		
b) Other intangible assets	0032	85	163
2. Property, plant and equipment	0033	1,166	1,253
3. Investment property	0034		
4. Long-term investments in group companies and associates	0035	8,323,567	9,944,835
5. Long-term financial investments	0036	50,522	522
6. Deferred tax assets	0037	1,370	920
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	2,528,221	1,283,091
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	95,976	61,334
a) Trade receivables	0061	79,455	52,040
b) Other receivables	0062	11,396	9,294
c) Current tax assets	0063	5,125	
4. Short-term investments in group companies and associates	0064	1,958,974	495,460
5. Short-term financial investments	0070		1,497
6. Prepayments for current assets	0071	2,131	2,305
7. Cash and cash equivalents	0072	471,140	722,495
TOTAL ASSETS (A + B)	0100	10,904,931	11,230,784

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. 09/30/2020	COMPARATIVE P. 09/30/2019
A) EQUITY (A.1 + A.2 + A.3)	0195	7,016,969	8,211,399
A.1) CAPITAL AND RESERVES	0180	7,016,969	8,211,399
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	1,261,888	1,117,974
4. Less: Own shares and equity holdings	0174	(23,929)	(21,616)
5. Prior periods' profit and loss	0178	(1,783,270)	(1,783,270)
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	(1,167,449)	168,582
8. Less: Interim dividend	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	731,760	494,127
1. Long-term provisions	0115		
2. Long-term debts:	0116	731,760	494,127
a) Debt with financial institutions and bonds and other marketable securities	0131	731,520	494,127
b) Other financial liabilities	0132	240	
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	3,156,202	2,525,258
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122	170	170
3. Short-term debts:	0123	3,138	979
a) Bank borrowings and bonds and other negotiable securities	0133	312	
b) Other financial liabilities	0134	2,826	979
4. Short-term payables to group companies and associates	0129	3,071,097	2,449,284
5. Trade and other payables:	0124	81,797	74,825
a) Suppliers	0125	35,826	33,481
b) Other payables	0126	45,971	29,798
c) Current tax liabilities	0127		11,546
6. Other current liabilities	0136		
7. Current accrual accounts	0128		
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	10,904,931	11,230,784

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 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
(+) Revenue	0205	78,003	139,996	371,476	318,765
(+/-) Change in inventories of finished products and work in progress	0206				
(+) Own work capitalised	0207				
(-) Supplies	0208				
(+) Other operating revenue	0209	49,704	18,848	61,621	34,849
(-) Personnel expenses	0217	(28,982)	(19,564)	(55,374)	(36,886)
(-) Other operating expenses	0210	(63,863)	(43,109)	(107,343)	(79,765)
(-) Depreciation and amortisation charge	0211	(200)	(242)	(429)	(500)
(+) Allocation of grants for non-financial assets and other grants	0212				
(+) Reversal of provisions	0213				
(+/-) Impairment and gain (loss) on disposal of assets	0214	(1,415,692)	(54,723)	(1,445,072)	(54,723)
(+/-) Other profit (loss)	0215				
= OPERATING PROFIT (LOSS)	0245	(1,381,030)	41,206	(1,175,121)	181,740
(+) Finance income	0250	7		38	
(-) Finance costs	0251	1,695	(7,646)	(8,935)	(14,134)
(+/-) Changes in fair value of financial instruments	0252				
(+/-) Exchange differences	0254	(3,530)	2,011	422	1,501
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255				
= NET FINANCE INCOME (COSTS)	0256	(1,828)	(5,635)	(8,475)	(12,633)
= PROFIT (LOSS) BEFORE TAX	0265	(1,382,858)	35,571	(1,183,596)	169,107
(+/-) Income tax expense	0270	26,443	5,016	16,147	(525)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	(1,356,415)	40,587	(1,167,449)	168,582
(+/-) Profit (loss) from discontinued operations, net of tax	0285				
= PROFIT (LOSS) FOR THE PERIOD	0300	(1,356,415)	40,587	(1,167,449)	168,582

		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
EARNINGS PER SHARE					
Basic	0290	(2.00)	0.06	(1.72)	0.25
Diluted	0295	(2.00)	0.06	(1.72)	0.25

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 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	(1,167,449)	168,582
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	(323)	
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	(425)	
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	102	
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	(1,167,772)	168,582

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 10/01/2019	3010	115,794	7,948,639	(21,616)	168,582			8,211,399	
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	115,794	7,948,639	(21,616)	168,582			8,211,399	
I. Total recognised income/(expense)	3020		(323)		(1,167,449)			(1,167,772)	
II. Transactions with shareholders or owners	3025		2,442	(2,313)	(35,152)			(35,023)	
1. Capital increases/ (reductions)	3026								
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028				(35,152)			(35,152)	
4. Net trading with treasury stock	3029		2,442	(2,313)				129	
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other changes in equity	3035		141,795		(133,430)			8,365	
1. Equity-settled share-based payment	3036		8,365					8,365	
2. Transfers between equity accounts	3037		133,430		(133,430)				
3. Other changes	3038								
Closing balance at 09/30/2020	3040	115,794	8,092,553	(23,929)	(1,167,449)			7,016,969	

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 10/01/2018 (comparative period)	3050	115,794	7,907,342	(20,343)	49,852			8,052,645	
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	115,794	7,907,342	(20,343)	49,852			8,052,645	
I. Total recognised income/(expense)	3060				168,582			168,582	
II. Transactions with shareholders or owners	3065		2,084	(1,273)	(17,442)			(16,631)	
1. Capital increases/ (reductions)	3066								
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068				(17,442)			(17,442)	
4. Net trading with treasury stock	3069		2,084	(1,273)				811	
5. Increases/ (reductions) for business combinations	3070								
6. Other transactions with shareholders or owners	3072								
III. Other changes in equity	3075		39,213		(32,410)			6,803	
1. Equity-settled share-based payment	3076		6,803					6,803	
2. Transfers between equity accounts	3077		32,410		(32,410)				
3. Other changes	3078								
Closing balance at 09/30/2019 (comparative period)	3080	115,794	7,948,639	(21,616)	168,582			8,211,399	

Comments:

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

Units: Thousand euros

		CURRENT CUMULATIVE 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	238,034	190,076
1. Profit (loss) before tax	0405	(1,183,596)	169,107
2. Adjustments to profit (loss):	0410	1,418,093	37,654
(+) Depreciation and amortisation charge	0411	429	500
(+/-) Other net adjustments to profit (loss)	0412	1,417,664	37,154
3. Changes in working capital	0415	(390)	(13,889)
4. Other cash flows from operating activities:	0420	3,927	(2,796)
(-) Interest paid	0421	(7,715)	(12,618)
(+) Dividends received	0422		
(+) Interest received	0423	23,051	21,666
(+/-) Income tax recovered/(paid)	0430	(11,409)	(11,844)
(+/-) Other sums received/(paid) from operating activities	0425		
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	(367,388)	(304,159)
1. Payments for investments:	0440	(367,388)	(304,159)
(-) Group companies, associates and business units	0441	(317,124)	(303,957)
(-) Property, plant and equipment, intangible assets and investment property	0442	(264)	(203)
(-) Other financial assets	0443	(50,000)	1
(-) Non-current assets and liabilities classified as held-for-sale	0459		
(-) Other assets	0444		
2. Proceeds from sale of investments	0450		
(+) Group companies, associates and business units	0451		
(+) Property, plant and equipment, intangible assets and investment property	0452		
(+) Other financial assets	0453		
(+) Non-current assets and liabilities classified as held-for-sale	0461		
(+) Other assets	0454		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	(125,684)	(202,575)
1. Sums received/(paid) in respect of equity instruments	0470	129	811
(+) Issuance	0471		
(-) Redemption	0472		
(-) Acquisition	0473		
(+) Disposal	0474	129	811
(+) Grants, donations and bequests received	0475		
2. Sums received/(paid) in respect of financial liability instruments:	0480	(90,661)	(185,944)
(+) Issuance	0481	236,485	499,843
(-) Repayment and redemption	0482	(327,146)	(685,787)
3. Payment of dividends and remuneration on other equity instruments	0485	(35,152)	(17,442)
D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492	3,683	343
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	(251,355)	(316,315)
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499	722,495	1,038,810
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	471,140	722,495

		CURRENT CUMULATIVE 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
(+) Cash on hand and at banks	1550	471,140	722,495
(+) Other financial assets	1552		
(-) Less: Bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	471,140	722,495

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT PERIOD 09/30/2020	COMPARATIVE PERIOD 09/30/2019
A) NON-CURRENT ASSETS	1040	9,402,738	8,790,039
1. Intangible assets:	1030	6,329,616	6,659,883
a) Goodwill	1031	4,550,105	4,744,153
b) Other intangible assets	1032	1,779,511	1,915,730
2. Property, plant and equipment	1033	2,239,155	1,425,901
3. Investment property	1034		
4. Investments accounted for using the equity method	1035	66,353	70,876
5. Non-current financial assets	1036	116,903	67,229
a) At fair value through profit or loss	1047	28,020	28,043
Of which, "Designated upon initial recognition"	1041	28,020	28,043
b) At fair value through other comprehensive income	1042		
Of which, "Designated upon initial recognition"	1043		
c) At amortised cost	1044	88,883	39,186
6. Non-current derivatives	1039	117,670	76,233
a) Hedge derivatives	1045	17,535	5,298
b) Other	1046	100,135	70,935
7. Deferred tax assets	1037	528,914	400,538
8. Other non-current assets	1038	4,127	89,379
B) CURRENT ASSETS	1085	6,929,097	7,899,374
1. Non-current assets held for sale	1050		
2. Inventories	1055	1,820,137	1,863,919
3. Trade and other receivables:	1060	1,339,029	1,515,742
a) Trade receivables	1061	1,140,855	1,286,781
b) Other receivables	1062	631	21,516
c) Current tax assets	1063	197,543	207,445
4. Current financial assets	1070	117,492	135,800
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	117,492	135,800
5. Current derivatives	1076	94,585	138,936
a) Hedge derivatives	1077	33,595	33,362
b) Other	1078	60,990	105,574
6. Other current assets	1075	1,936,061	2,517,520
7. Cash and cash equivalents	1072	1,621,793	1,727,457
TOTAL ASSETS (A + B)	1100	16,331,835	16,689,413

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 09/30/2020	COMPARATIVE PERIOD 09/30/2019
A) EQUITY (A.1 + A.2 + A.3)	1195	4,934,862	6,272,805
A.1) CAPITAL AND RESERVES	1180	5,791,162	6,738,885
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	685,601	572,831
4. Less: Own shares and equity holdings	1174	(23,929)	(21,616)
5. Prior periods' profit and loss	1178		
6. Other shareholder contributions	1179		
7. Profit (loss) for the period attributable to the parent company	1175	(918,178)	140,002
8. Less: Interim dividend	1176		
9. Other equity instruments	1177		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(857,068)	(468,781)
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	(857,068)	(468,781)
a) Hedging transactions	1182	(8,745)	(4,520)
b) Translation differences	1184	(848,323)	(464,261)
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	4,934,094	6,270,104
A.3) NON-CONTROLLING INTERESTS	1193	768	2,701
B) NON-CURRENT LIABILITIES	1120	3,062,034	2,448,550
1. Grants	1117		
2. Long-term provisions	1115	1,441,933	1,415,075
3. Long-term financial liabilities:	1116	1,247,899	591,672
a) Debt with financial institutions and bonds and other marketable securities	1131	740,521	512,226
b) Other financial liabilities	1132	507,378	79,446
4. Deferred tax liabilities	1118	228,907	320,446
5. Non-current derivatives	1140	114,520	90,389
a) Hedge derivatives	1141	35,495	23,434
b) Other	1142	79,025	66,955
6. Other non-current liabilities	1135	28,775	30,968
C) CURRENT LIABILITIES	1130	8,334,939	7,968,058
1. Liabilities associated with non-current assets held for sale	1121		
2. Short-term provisions	1122	723,149	761,730
3. Short-term financial liabilities:	1123	469,813	369,474
a) Debt with financial institutions and bonds and other marketable securities	1133	319,050	352,209
b) Other financial liabilities	1134	150,763	17,265
4. Trade and other payables:	1124	3,141,892	3,086,490
a) Suppliers	1125	2,956,372	2,599,836
b) Other payables	1126	8,121	285,690
c) Current tax liabilities	1127	177,399	200,964
5. Current derivatives	1145	91,166	113,131
a) Hedge derivatives	1146	22,758	37,871
b) Other	1147	68,408	75,260
6. Other current liabilities	1136	3,908,919	3,637,233
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	16,331,835	16,689,413

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 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
(+) Revenue	1205	5,279,028	5,575,781	9,483,209	10,226,879
(+/-) Change in inventories of finished products and work in progress	1206	8,609	(115,292)	22,866	35,937
(+) Own work capitalised	1207	121,821	103,438	221,570	174,382
(-) Supplies	1208	(3,973,891)	(3,678,927)	(6,975,930)	(6,821,582)
(+) Other operating revenue	1209	4,602	20,533	12,660	37,064
(-) Personnel expenses	1217	(890,411)	(829,894)	(1,727,655)	(1,613,771)
(-) Other operating expenses	1210	(582,262)	(561,169)	(1,018,478)	(1,117,443)
(-) Depreciation and amortisation charge	1211	(382,968)	(326,193)	(733,630)	(621,207)
(+) Allocation of grants for non-financial assets and other grants	1212				
(+/-) Impairment of fixed assets	1214	(107,367)	(25,377)	(110,567)	(25,584)
(+/-) Gain (loss) from disposal of fixed assets	1216	(1,801)	(24,832)	1,703	(24,832)
(+/-) Other profit (loss)	1215	(85,598)	(14,990)	(133,324)	2,819
= OPERATING PROFIT (LOSS)	1245	(610,238)	123,078	(957,576)	252,662
(+) Finance income	1250	3,818	8,059	10,109	13,810
a) Interest income calculated using the effective interest rate method	1262				
b) Other	1263	3,818	8,059	10,109	13,810
(-) Finance costs	1251	(30,028)	(45,132)	(68,516)	(77,649)
(+/-) Changes in fair value of financial instruments	1252	(221)	2,799	(221)	2,799
(+/-) 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		285		285
a) Financial instruments at amortised cost	1260				
b) Other financial instruments	1261		285		285
= NET FINANCE INCOME (COSTS)	1256	(26,431)	(33,989)	(58,628)	(60,755)
(+/-) Profit (loss) of equity-accounted investees	1253	(1,490)	(1,949)	(2,509)	(1,479)
= PROFIT (LOSS) BEFORE TAX	1265	(638,159)	87,140	(1,018,713)	190,428
(+/-) Income tax expense	1270	59,290	(14,217)	99,754	(49,490)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280	(578,869)	72,923	(918,959)	140,938
(+/-) Profit (loss) from discontinued operations, net of tax	1285				
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	(578,869)	72,923	(918,959)	140,938
A) Profit (loss) for the period attributable to the parent company	1300	(578,846)	72,741	(918,178)	140,002
B) Profit (loss) attributable to non-controlling interests	1289	(23)	182	(781)	936

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	1290	(0.85)	0.11	(1.35)	0.21
Diluted	1295	(0.85)	0.11	(1.35)	0.21

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 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	(578,869)	72,923	(918,959)	140,938
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310	(3,464)	143	(3,464)	143
1. From revaluation / (reversal of revaluation) of property, plant and equipment and intangible assets	1311				
2. From actuarial gains and losses	1344	(4,173)	237	(4,173)	237
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	709	(94)	709	(94)
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	(147,279)	(12,044)	(388,287)	213,651
1. Cash flow hedges:	1360	18,206	(26,647)	(846)	(58,798)
a) Valuation gains/(losses)	1361	21,867	(26,713)	(671)	(67,008)
b) Amounts transferred to profit or loss	1362	(3,661)	66	(175)	8,210
c) Amounts transferred at initial carrying amount of hedged items	1363				
d) Other reclassifications	1364				
2. Foreign currency translation:	1365	(160,833)	7,830	(384,062)	258,246
a) Valuation gains/(losses)	1366	(160,833)	7,830	(384,062)	258,246
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	(4,652)	6,773	(3,379)	14,203
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	(729,612)	61,022	(1,310,710)	354,732
a) Attributable to the parent company	1398	(729,589)	60,840	(1,309,929)	353,796
b) Attributable to non-controlling interests	1399	(23)	182	(781)	936

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 10/01/2019	3110	115,794	6,500,185	(21,616)	140,002		(464,261)	2,701	6,272,805
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
Adjusted opening balance	3115	115,794	6,500,185	(21,616)	140,002		(464,261)	2,701	6,272,805
I. Total comprehensive income/(expense) for the period	3120		(7,689)		(918,178)		(384,062)	(781)	(1,310,710)
II. Transactions with shareholders or owners	3125		(32,710)	(2,313)				(523)	(35,546)
1. Capital increases/ (reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128		(35,152)					(523)	(35,675)
4. Purchase / sale of treasury stock	3129		2,442	(2,313)					129
5. Equity increase/ (decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132								
III. Other changes in equity	3135		148,944		(140,002)			(629)	8,313
1. Equity-settled share-based payment	3136		8,913						8,913
2. Transfers among components of equity	3137		140,002		(140,002)				
3. Other changes	3138		29					(629)	(600)
Closing balance at 09/30/2020	3140	115,794	6,608,730	(23,929)	(918,178)		(848,323)	768	4,934,862

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 10/01/2018 (comparative period)	3150	115,794	6,485,788	(20,343)	69,993	(722,507)	2,226	5,930,951	
Adjustments for changes in accounting policy	3151		(4,645)					(4,645)	
Adjustment for errors	3152								
Adjusted opening balance (comparative period)	3155	115,794	6,481,143	(20,343)	69,993	(722,507)	2,226	5,926,306	
I. Total comprehensive income/(expense) for the period	3160		(44,452)		140,002	258,246	936	354,732	
II. Transactions with shareholders or owners	3165		(15,358)	(1,273)			(446)	(17,077)	
1. Capital increases/ (reductions)	3166								
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168		(17,442)				(446)	(17,888)	
4. Purchase / sale of treasury stock	3169		2,084	(1,273)				811	
5. Equity increase/ (decrease) resulting from business combinations	3170								
6. Other transactions with shareholders or owners	3172								
III. Other changes in equity	3175		78,852		(69,993)		(15)	8,844	
1. Equity-settled share-based payment	3176		8,850					8,850	
2. Transfers among components of equity	3177		69,993		(69,993)				
3. Other changes	3178		9				(15)	(6)	
Closing balance at 09/30/2019 (comparative period)	3180	115,794	6,500,185	(21,616)	140,002	(464,261)	2,701	6,272,805	

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

		CURRENT CUMULATIVE 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	663,996	783,681
1. Profit (loss) before tax	1405	(1,018,713)	190,428
2. Adjustments to profit (loss):	1410	913,591	724,064
(+) Depreciation and amortisation charge	1411	733,630	621,207
(+/-) Other net adjustments to profit (loss)	1412	179,961	102,857
3. Changes in working capital	1415	934,389	40,354
4. Other cash flows from operating activities:	1420	(165,271)	(171,165)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422	780	5,384
(+) Interest received	1423	6,052	14,106
(+/-) Income tax recovered/(paid)	1424	(172,103)	(190,655)
(+/-) Other sums received/(paid) from operating activities	1425		
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	1460	(749,598)	(474,613)
1. Payments for investments:	1440	(778,393)	(497,766)
(-) Group companies, associates and business units	1441	(177,108)	
(-) Property, plant and equipment, intangible assets and investment property	1442	(601,285)	(497,766)
(-) 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	28,795	23,153
(+) Group companies, associates and business units	1451		3,930
(+) Property, plant and equipment, intangible assets and investment property	1452	28,795	19,223
(+) 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	57,530	(1,037,605)
1. Sums received/(paid) in respect of equity instruments	1470	129	811
(+) Issuance	1471		
(-) Redemption	1472		
(-) Acquisition	1473		
(+) Disposal	1474	129	811
2. Sums received/(paid) in respect of financial liability instruments:	1480	146,880	(965,397)
(+) Issuance	1481	249,223	
(-) Repayment and redemption	1482	(102,343)	(965,397)
3. Payment of dividends and remuneration on other equity instruments	1485	(35,675)	(17,888)
4. Other cash flows from financing activities	1486	(53,804)	(55,131)
(-) Interest paid	1487	(53,804)	(55,131)
(+/-) Other sums received/(paid) from financing activities	1488		
D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD	1492	(77,592)	26,960
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	(105,664)	(701,577)
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1499	1,727,457	2,429,034
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	1,621,793	1,727,457

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			CURRENT CUMULATIVE 09/30/2020	COMPARATIVE CUMULATIVE 09/30/2019
(+)	Cash on hand and at banks	1550	1,524,517	1,613,554
(+)	Other financial assets	1552	97,276	113,903
(-)	Less: Bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1600	1,621,793	1,727,457

Comments:

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

	CURRENT PERIOD 09/30/2020	COMPARATIVE PERIOD 09/30/2019
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 09/30/2020	COMPARATIVE PERIOD 09/30/2019
(+) 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			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	0.05	35,152		0.03	17,442	
Other shares (non-voting shares, redeemable shares, etc.)	2159						
Total dividends paid	2160	0.05	35,152		0.03	17,442	
a) Dividends charged to profit and loss	2155	0.05	35,152		0.03	17,442	
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	371,476	318,765	617,459	999,588
International market	2215			8,865,750	9,227,291
a) European Union	2216			3,412,380	4,558,827
a.1) Euro Area	2217			2,391,949	1,637,308
a.2) Non- Euro Area	2218			1,020,431	2,921,519
b) Other	2219			5,453,370	4,668,464
TOTAL	2220	371,476	318,765	9,483,209	10,226,879

Comments:

SEGMENTS		CONSOLIDATED			
		Ordinary revenue		Profit (loss)	
		CURRENT PERIOD	COMPARATIVE PERIOD	CURRENT PERIOD	COMPARATIVE PERIOD
Wind Turbines	2221	7,714,823	8,733,498	(1,242,330)	(22,434)
Operation and Maintenance	2222	1,768,386	1,493,381	284,754	275,096
(+/-) Unallocated profit (loss)	2223			(61,137)	(62,234)
	2224				
	2225				
	2226				
	2227				
	2228				
	2229				
	2230				
TOTAL of reportable segments	2235	9,483,209	10,226,879	(1,018,713)	190,428

Comments:

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	COMPARATIVE PERIOD	CURRENT PERIOD	COMPARATIVE PERIOD
AVERAGE WORKFORCE	2295	414	250	25,458	23,869
Men	2296	221	166	20,675	19,384
Women	2297	193	84	4,783	4,485

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	1,714	1,808
Salary	2311	908	1,027
Variable compensation in cash	2312	402	428
Share-based compensation	2313		
Indemnities	2314	1,623	
Long-term savings system	2315	215	167
Other concepts	2316	23	68
TOTAL	2320	4,885	3,498

SENIOR MANAGEMENT:

		Amount (thousand euros)	
		CURRENT PERIOD	COMPARATIVE PERIOD
Total remuneration paid to Senior Management	2325	6,514	6,752

Comments:

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (1/2)

Units: Thousand euros

EXPENSES AND REVENUE:		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340	14,093				14,093
2) Leases	2343	2,977				2,977
3) Receipt of services	2344	98,302				98,302
4) Purchase of goods	2345	428,014		47,848	24,575	500,437
5) Other expenses	2348					
TOTAL EXPENSES (1 + 2 + 3 + 4 + 5)	2350	543,386		47,848	24,575	615,809
6) Finance income	2351					
7) Dividends received	2354					
8) Provision of services	2356	31,727			788	32,515
9) Sale of goods	2357	310,254		160	274,766	585,180
10) Other income	2359					
TOTAL REVENUE (6 + 7 + 8 + 9 + 10)	2360	341,981		160	275,554	617,695

		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
OTHER TRANSACTIONS:						
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	23,633				23,633
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	631		323	49,870	50,824
2) Granted loans and credits	2342					
3) Other receivables	2346				127,017	127,017
TOTAL RECEIVABLES (1 + 2 + 3)	2347	631		323	176,887	177,841
4) Trade payables	2352	8,121		7,586	251,836	267,543
5) Received loans and credits	2353					
6) Other payment obligations	2355	70			210,550	210,620
TOTAL PAYABLES (4 + 5 + 6)	2358	8,191		7,586	462,386	478,163

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					
2) Leases	6343					
3) Receipt of services	6344	155,346			988	156,334
4) Purchase of goods	6345	463,912		114,871	20,050	598,833
5) Other expenses	6348					
TOTAL EXPENSES (1 + 2 + 3 + 4 + 5)	6350	619,258		114,871	21,038	755,167
6) Finance income	6351					
7) Dividends received	6354					
8) Provision of services	6356	113,261			128,283	241,544
9) Sale of goods	6357	605,406		1,214	279,671	886,291
10) Other income	6359					
TOTAL REVENUE (6 + 7 + 8 + 9 + 10)	6360	718,667		1,214	407,954	1,127,835

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	21,204,000				21,204,000
Commitments assumed	6383					
Dividends and other earnings distributed	6386	11,727				11,727
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	36,285		1,359	10,942	48,586
2) Granted loans and credits	6342					
3) Other receivables	6346	205,636			114,327	319,963
TOTAL RECEIVABLES (1 + 2 + 3)	6347	241,921		1,359	125,269	368,549
4) Trade payables	6352	286,245		77,604	5,855	369,704
5) Received loans and credits	6353					
6) Other payment obligations	6355	156,617			138,851	295,468
TOTAL PAYABLES (4 + 5 + 6)	6358	442,862		77,604	144,706	665,172

Comments: