

## ANNEX I

## GENERAL

2nd

## HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2017

REPORTING DATE

31/12/2017

## I. IDENTIFICATION DATA

Registered Company Name: ENDESA, S.A.

Registered Address: Ribera del Loira Street, 60 – 28042 Madrid

Tax Identification Number

A-28023430

## 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)

At 31 December 2017, one year after the date of acquisition of ENEL Green Power España, S.L.U. (EGPE), the business combination is accounted for definitively, having completed the measurement at fair value of the assets, liabilities and contingent liabilities in 2017, once the final conclusions on the valuation of certain indemnifying assets and contingents liabilities have been obtained.

The impacts derived from the definitive accounting of the acquisition of ENEL Green Power Spain, S.L.U. (EGPE) on the comparative Consolidated Financial Statements, are described in Note 5.4 of the Consolidated Financial Statements for the year ended 31 December 2017.

## IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT P.	PREVIOUS P.	
		31/12/2017	31/12/2016	
<b>A) NON-CURRENT ASSETS</b>		<b>40</b>	<b>15,100,550</b>	<b>15,111,342</b>
1.	Intangible assets:	30	124,386	116,658
	a) Goodwill	31		
	b) Other intangible assets	32	124,386	116,658
2.	Property, plant and equipment	33	1,526	2,257
3.	Investment property	34		
4.	Long-term investments in group companies and associates	35	14,802,737	14,793,119
5.	Long-term financial investments	36	39,705	53,402
6.	Deferred tax assets	37	132,196	145,906
7.	Other non-current assets	38		
<b>B) CURRENT ASSETS</b>		<b>85</b>	<b>299,142</b>	<b>268,218</b>
1.	Non-current assets held for sale	50		
2.	Inventories	55		
3.	Trade and other receivables:	60	158,682	71,397
	a) Trade receivables	61		
	b) Other receivables	62	158,682	71,397
	c) Current tax assets	63		
4.	Short-term investments in group companies and associates	64	95,198	142,946
5.	Short-term financial investments	70	14,461	32,129
6.	Prepayments for current assets	71	404	296
7.	Cash and cash equivalents	72	30,397	21,450
<b>TOTAL ASSETS (A + B)</b>		<b>100</b>	<b>15,399,692</b>	<b>15,379,560</b>

## IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P.	PREVIOUS P.
		31/12/2017	31/12/2016
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	<b>195</b>	<b>8,043,880</b>	<b>7,960,647</b>
<b>A.1) CAPITAL AND RESERVES</b>	<b>180</b>	<b>8,043,880</b>	<b>7,960,647</b>
1. Capital:	171	1,270,503	1,270,503
a) Registered capital	161	1,270,503	1,270,503
b) <i>Less: Uncalled capital</i>	162		
2. Share premium	172	88,800	88,800
3. Reserves	173	1,445,251	1,442,226
4. <i>Own shares and equity holdings</i>	174		
5. Prior periods' profit and loss	178	4,488,609	4,480,979
6. Other shareholder contributions	179	319	319
7. Profit (loss) for the period	175	1,491,524	1,418,946
8. <i>Less: Interim dividend</i>	176	(741,126)	(741,126)
9. Other equity instruments	177		
<b>A.2) VALUATION ADJUSTMENTS</b>	<b>188</b>		
1. Available-for-sale financial assets	181		
2. Hedging transactions	182		
3. Other	183		
<b>A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED</b>	<b>194</b>		
<b>B) NON-CURRENT LIABILITIES</b>	<b>120</b>	<b>5,312,149</b>	<b>5,332,285</b>
1. Long-term provisions	115	323,195	369,885
2. Long-term debts:	116	744,024	477,846
a) Debt with financial institutions and bonds and other marketable securities	131	731,259	474,476
b) Other financial liabilities	132	12,765	3,370
3. Long-term payables to group companies and associates	117	4,211,396	4,451,015
4. Deferred tax liabilities	118	33,534	33,539
5. Other non-current liabilities	135		
6. Long-term accrual accounts	119		
<b>C) CURRENT LIABILITIES</b>	<b>130</b>	<b>2,043,663</b>	<b>2,086,628</b>
1. Liabilities associated with non-current assets held for sale	121		
2. Short-term provisions	122	53,503	55,472
3. Short-term debts:	123	276,742	292,050
a) Bank borrowings and bonds and other negotiable securities	133	18,707	64,566
b) Other financial liabilities	134	258,035	227,484
4. Short-term payables to group companies and associates	129	1,521,831	1,602,046
5. Trade and other payables:	124	191,395	136,868
a) Suppliers	125		
b) Other payables	126	191,395	136,868
c) Current tax liabilities	127		
6. Other current liabilities	136		
7. Current accrual accounts	128	192	192
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>200</b>	<b>15,399,692</b>	<b>15,379,560</b>

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

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 31/12/2017		PREVIOUS CUMULATIVE 31/12/2016		
		Amount	%	Amount	%	Amount	%	Amount	%	
		(+)	Revenue	205	1,281,124	100.00	1,289,639	100.00	1,763,437	100.00
(+/-)	Change in inventories of finished products and work in progress	206								
(+)	Own work capitalised	207			2,304	0.18	510	0.03	2,873	0.16
(-)	Supplies	208	2,936	0.23	(14,409)	(1.12)	(685)	(0.04)	(14,637)	(0.81)
(+)	Other operating revenue	209	9,160	0.71	24,262	1.88	16,962	0.96	31,179	1.73
(-)	Personnel expenses	217	(74,443)	(5.81)	(180,712)	(14.01)	(145,512)	(8.25)	(262,686)	(14.54)
(-)	Other operating expenses	210	(126,613)	(9.88)	(101,467)	(7.87)	(224,757)	(12.75)	(165,262)	(9.15)
(-)	Depreciation and amortisation charge	211	(14,079)	(1.10)	(15,885)	(1.23)	(28,650)	(1.62)	(29,978)	(1.66)
(+)	Allocation of grants for non-financial assets and other grants	212								
(+)	Reversal of provisions	213	279	0.02	27,255	2.11	279	0.02	32,597	1.80
(+/-)	Impairment and gain (loss) on disposal of fixed assets	214	40	0.00			40	0.00		
(+/-)	Other profit (loss)	215	221,992	17.33	(5)	(0.00)	222,032	12.59	93,962	5.20
=	<b>OPERATING PROFIT (LOSS)</b>	<b>245</b>	<b>1,300,396</b>	<b>101.50</b>	<b>1,030,982</b>	<b>79.94</b>	<b>1,603,656</b>	<b>90.94</b>	<b>1,494,525</b>	<b>82.73</b>
(+)	Finance income	250	19,580	1.53	2,745	0.21	28,026	1.59	17,541	0.97
(-)	Finance costs	251	(72,207)	(5.64)	(82,180)	(6.37)	(145,044)	(8.23)	(177,214)	(9.81)
(+/-)	Changes in fair value of financial instruments	252	767	0.06	(725)	(0.06)	1,505	0.09	644	0.04
(+/-)	Exchange differences	254	17,001	1.33	996	0.08	(746)	(0.04)	1,310	0.07
(+/-)	Impairment and gain (loss) on disposal of financial instruments	255								
=	<b>NET FINANCE INCOME (COSTS)</b>	<b>256</b>	<b>(34,859)</b>	<b>(2.72)</b>	<b>(79,164)</b>	<b>(6.14)</b>	<b>(116,259)</b>	<b>(6.59)</b>	<b>(157,719)</b>	<b>(8.73)</b>
=	<b>PROFIT (LOSS) BEFORE TAX</b>	<b>265</b>	<b>1,265,537</b>	<b>98.78</b>	<b>951,818</b>	<b>73.80</b>	<b>1,487,397</b>	<b>84.35</b>	<b>1,336,806</b>	<b>74.00</b>
(+/-)	Income tax expense	270	(27,341)	(2.13)	55,072	4.27	4,127	0.23	82,140	4.55
=	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES</b>	<b>280</b>	<b>1,238,196</b>	<b>96.65</b>	<b>1,006,890</b>	<b>78.08</b>	<b>1,491,524</b>	<b>84.58</b>	<b>1,418,946</b>	<b>78.55</b>
(+/-)	Profit (loss) from discontinued operations, net of tax	285								
=	<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>300</b>	<b>1,238,196</b>	<b>96.65</b>	<b>1,006,890</b>	<b>78.08</b>	<b>1,491,524</b>	<b>84.58</b>	<b>1,418,946</b>	<b>78.55</b>

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
	Basic	290	1.17	0.95	1.41
	Diluted	295	1.17	0.95	1.41

**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	PREVIOUS PERIOD
31/12/2017	31/12/2016

<b>A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)</b>	305	1,491,524	1,418,946
<b>B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY</b>	310	3,025	(11,478)
1. From measurement of financial instruments:	320		
a) Available-for-sale financial assets	321		
b) Other income/(expenses)	323		
2. From cash flow hedges	330		
3. Grants, donations and bequests received	340		
4. From actuarial gains and losses and other adjustments	344	4,034	(15,304)
5. Other income and expense recognised directly in equity	343		
6. Tax effect	345	(1,009)	3,826
<b>C) TRANSFERS TO PROFIT OR LOSS</b>	350		
1. From measurement of financial instruments:	355		
a) Available-for-sale financial assets	356		
b) Other income/(expenses)	358		
2. From cash flow hedges	360		
3. Grants, donations and bequests received	366		
4. Other income and expense recognised directly in equity	365		
5. Tax effect	370		
<b>TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)</b>	400	1,494,549	1,407,468

**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			
Opening balance at 01/01/2017	3010	1,270,503	5,271,198		1,418,946			7,960,647	
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	1,270,503	5,271,198		1,418,946			7,960,647	
I. Total recognised income/(expense)	3020		3,025		1,491,524			1,494,549	
II. Transactions with shareholders or owners	3025		(1,411,316)					(1,411,316)	
1. Capital increases/ (reductions)	3026								
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028		(1,411,316)					(1,411,316)	
4. Net trading with treasury stock	3029								
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
III. Other changes in equity	3035		1,418,946		(1,418,946)				
1. Equity-settled share-based payment	3036								
2. Transfers between equity accounts	3037		1,418,946		(1,418,946)				
3. Other changes	3038								
Closing balance at 31/12/2017	3040	1,270,503	5,281,853		1,491,524			8,043,880	

**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			
Opening balance at 01/01/2016 (comparative period)	3050	1,270,503	5,551,557		1,135,024			7,957,084	
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	1,270,503	5,551,557		1,135,024			7,957,084	
<b>I. Total recognised income/(expense)</b>	<b>3060</b>		(11,478)		1,418,946			1,407,468	
<b>II. Transactions with shareholders or owners</b>	<b>3065</b>		(1,403,905)					(1,403,905)	
1. Capital increases/ (reductions)	3066								
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068		(1,403,905)					(1,403,905)	
4. Net trading with treasury stock	3069								
5. Increases/ (reductions) for business combinations	3070								
6. Other transactions with shareholders or owners	3072								
<b>III. Other changes in equity</b>	<b>3075</b>		1,135,024		(1,135,024)				
1. Equity-settled share-based payment	3076								
2. Transfers between equity accounts	3077		1,135,024		(1,135,024)				
3. Other changes	3078								
Closing balance at 31/12/2016 (comparative period)	3080	1,270,503	5,271,198		1,418,946			7,960,647	

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

Units: Thousand euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A)</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	435	1,548,704
1.	<b>Profit (loss) before tax</b>	405	1,487,397
2.	<b>Adjustments to profit (loss):</b>	410	(1,352,955)
(+)	Depreciation and amortisation charge	411	28,650
(+/-)	Other net adjustments to profit (loss)	412	(1,381,605)
3.	<b>Changes in working capital</b>	415	(10,923)
4.	<b>Other cash flows from operating activities:</b>	420	1,425,185
(-)	Interest paid	421	(132,011)
(+)	Dividends received	422	1,503,079
(+)	Interest received	423	6,155
(+/-)	Income tax recovered/(paid)	430	99,295
(+/-)	Other sums received/(paid) from operating activities	425	(51,333)
<b>B)</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	460	(23,630)
1.	<b>Payments for investments:</b>	440	(31,285)
(-)	Group companies, associates and business units	441	
(-)	Property, plant and equipment, intangible assets and investment property	442	(31,109)
(-)	Other financial assets	443	(124)
(-)	Other assets	444	(52)
2.	<b>Proceeds from sale of investments</b>	450	7,655
(+)	Group companies, associates and business units	451	126,669
(+)	Property, plant and equipment, intangible assets and investment property	452	
(+)	Other financial assets	453	7,655
(+)	Other assets	454	
<b>C)</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)</b>	490	(1,516,127)
1.	<b>Sums received/(paid) in respect of equity instruments</b>	470	
(+)	Issuance	471	
(-)	Redemption	472	
(-)	Acquisition	473	
(+)	Disposal	474	
(+)	Grants, donations and bequests received	475	
2.	<b>Sums received/(paid) in respect of financial liability instruments:</b>	480	(104,811)
(+)	Issuance	481	304,837
(-)	Repayment and redemption	482	(409,648)
3.	<b>Payment of dividends and remuneration on other equity instruments</b>	485	(1,411,316)
<b>D)</b>	<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	492	
<b>E)</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	495	8,947
<b>F)</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	499	21,450
<b>G)</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	500	30,397

**COMPONENTS OF CASH AND CASH  
EQUIVALENTS AT THE END OF THE  
PERIOD**

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+)	Cash on hand and at banks	550	30,397
(+)	Other financial assets	552	
(-)	<i>Less: Bank overdrafts repayable on demand</i>	553	
	<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	600	21,450



**IV. SELECTED FINANCIAL INFORMATION**  
**6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)**

Units: Thousand euros

ASSETS		CURRENT P. 31/12/2017	PREVIOUS P. 31/12/2016
<b>A) NON-CURRENT ASSETS</b>	<b>1040</b>	<b>25,507,000</b>	<b>25,525,000</b>
1. Intangible assets:	1030	1,655,000	1,470,000
a) Goodwill	1031	459,000	298,000
b) Other intangible assets	1032	1,196,000	1,172,000
2. Property, plant and equipment	1033	21,727,000	21,891,000
3. Investment property	1034	9,000	20,000
4. Investments accounted for using the equity method	1035	205,000	208,000
5. Non-current financial assets	1036	558,000	574,000
6. Deferred tax assets	1037	1,142,000	1,224,000
7. Other non-current assets	1038	211,000	138,000
<b>B) CURRENT ASSETS</b>	<b>1085</b>	<b>5,530,000</b>	<b>5,435,000</b>
1. Non-current assets held for sale	1050		
2. Inventories	1055	1,267,000	1,202,000
3. Trade and other receivables:	1060	3,100,000	3,452,000
a) Trade receivables	1061	2,368,000	2,299,000
b) Other receivables	1062	509,000	756,000
c) Current tax assets	1063	223,000	397,000
4. Other current financial assets	1070	764,000	363,000
5. Other current assets	1075		
6. Cash and cash equivalents	1072	399,000	418,000
<b>TOTAL ASSETS (A + B)</b>	<b>1100</b>	<b>31,037,000</b>	<b>30,960,000</b>

**IV. SELECTED FINANCIAL INFORMATION**  
**6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)**

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 31/12/2017	PREVIOUS P. 31/12/2016
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	<b>1195</b>	<b>9,233,000</b>	<b>9,088,000</b>
<b>A.1) CAPITAL AND RESERVES</b>	<b>1180</b>	<b>9,805,000</b>	<b>9,747,000</b>
1. Capital	1171	1,271,000	1,271,000
a) Registered capital	1161	1,271,000	1,271,000
b) <i>Less: Uncalled capital</i>	1162		
2. Share premium	1172	89,000	89,000
3. Reserves	1173	7,723,000	7,717,000
4. <i>Own shares and equity holdings</i>	1174		
5. Prior periods' profit and loss	1178		
6. Other shareholder contributions	1179		
7. Profit (loss) for the period attributable to the parent company	1175	1,463,000	1,411,000
8. <i>Less: Interim dividend</i>	1176	(741,000)	(741,000)
9. Other equity instruments	1177		
<b>A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME</b>	<b>1188</b>	<b>(709,000)</b>	<b>(795,000)</b>
1. Items that are not reclassified to profit or loss	1186	(657,000)	(757,000)
2. Items that may subsequently be reclassified to profit or loss	1187	(52,000)	(38,000)
a) Available-for-sale financial assets	1181		
b) Hedging transactions	1182	(9,000)	7,000
c) Translation differences	1184		1,000
d) Other	1183	(43,000)	(46,000)
<b>EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)</b>	<b>1189</b>	<b>9,096,000</b>	<b>8,952,000</b>
<b>A.3) NON-CONTROLLING INTERESTS</b>	<b>1193</b>	<b>137,000</b>	<b>136,000</b>
<b>B) NON-CURRENT LIABILITIES</b>	<b>1120</b>	<b>14,269,000</b>	<b>14,351,000</b>
1. Grants	1117	4,730,000	4,712,000
2. Long-term provisions	1115	3,382,000	3,714,000
3. Long-term financial liabilities:	1116	4,414,000	4,223,000
a) Debt with financial institutions and bonds and other marketable securities	1131	939,000	724,000
b) Other financial liabilities	1132	3,475,000	3,499,000
4. Deferred tax liabilities	1118	1,097,000	1,101,000
5. Other non-current liabilities	1135	646,000	601,000
<b>C) CURRENT LIABILITIES</b>	<b>1130</b>	<b>7,535,000</b>	<b>7,521,000</b>
1. Liabilities associated with non-current assets held for sale	1121		
2. Short-term provisions	1122	425,000	567,000
3. Short-term financial liabilities:	1123	978,000	1,144,000
a) Debt with financial institutions and bonds and other marketable securities	1133	907,000	1,036,000
b) Other financial liabilities	1134	71,000	108,000
4. Trade and other payables:	1124	6,132,000	5,810,000
a) Suppliers	1125	4,071,000	3,429,000
b) Other payables	1126	1,891,000	2,049,000
c) Current tax liabilities	1127	170,000	332,000
5. Other current liabilities	1136		
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>1200</b>	<b>31,037,000</b>	<b>30,960,000</b>

**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 31/12/2017		PREVIOUS CUMULATIVE 31/12/2016		
		Amount	%	Amount	%	Amount	%	Amount	%	
		(+)	Revenue	1205	9,764,000	100.00	9,476,000	100.00	19,556,000	100.00
(+/-)	Change in inventories of finished products and work in progress	1206								
(+)	Own work capitalised	1207	143,000	1.46	66,000	0.70	222,000	1.14	117,000	0.64
(-)	Supplies	1208	(7,189,000)	(73.63)	(6,960,000)	(73.45)	(14,569,000)	(74.50)	(13,327,000)	(72.77)
(+)	Other operating revenue	1209	197,000	2.02	214,000	2.26	326,000	1.67	493,000	2.69
(-)	Personnel expenses	1217	(466,000)	(4.77)	(696,000)	(7.34)	(917,000)	(4.69)	(1,128,000)	(6.16)
(-)	Other operating expenses	1210	(730,000)	(7.48)	(670,000)	(7.07)	(1,434,000)	(7.33)	(1,313,000)	(7.17)
(-)	Depreciation and amortisation charge	1211	(689,000)	(7.06)	(723,000)	(7.63)	(1,350,000)	(6.90)	(1,345,000)	(7.34)
(+)	Allocation of grants for non-financial assets and other grants	1212	92,000	0.94	86,000	0.91	175,000	0.89	173,000	0.94
(+/-)	Impairment and gain (loss) on disposal of fixed assets	1214	32,000	0.33	(11,000)	(0.12)	51,000	0.26	(8,000)	(0.04)
(+/-)	Other profit (loss)	1215								
=	<b>OPERATING PROFIT (LOSS)</b>	1245	1,154,000	11.82	782,000	8.25	2,060,000	10.53	1,975,000	10.78
(+)	Finance income	1250	13,000	0.13	8,000	0.08	41,000	0.21	37,000	0.20
(-)	Finance costs	1251	(82,000)	(0.84)	(88,000)	(0.93)	(172,000)	(0.88)	(220,000)	(1.20)
(+/-)	Changes in fair value of financial instruments	1252	3,000	0.03	3,000	0.03	5,000	0.03	5,000	0.03
(+/-)	Exchange differences	1254	3,000	0.03	(4,000)	(0.04)	4,000	0.02	(4,000)	(0.02)
(+/-)	Impairment and gain (loss) on disposal of financial instruments	1255	(14,000)	(0.14)	(11,000)	(0.12)	(23,000)	(0.12)	(24,000)	(0.13)
=	<b>NET FINANCE INCOME (COSTS)</b>	1256	(77,000)	(0.79)	(92,000)	(0.97)	(145,000)	(0.74)	(206,000)	(1.12)
(+/-)	Profit (loss) of equity-accounted investees	1253	(25,000)	(0.26)	(21,000)	(0.22)	(15,000)	(0.08)	(59,000)	(0.32)
=	<b>PROFIT (LOSS) BEFORE TAX</b>	1265	1,052,000	10.77	669,000	7.06	1,900,000	9.72	1,710,000	9.34
(+/-)	Income tax expense	1270	(237,000)	(2.43)	(53,000)	(0.56)	(427,000)	(2.18)	(298,000)	(1.63)
=	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES</b>	1280	815,000	8.35	616,000	6.50	1,473,000	7.53	1,412,000	7.71
(+/-)	Profit (loss) from discontinued operations, net of tax	1285								
=	<b>CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD</b>	1288	815,000	8.35	616,000	6.50	1,473,000	7.53	1,412,000	7.71
	A) Profit (loss) for the period attributable to the parent company	1300	810,000	8.30	615,000	6.49	1,463,000	7.48	1,411,000	7.70
	B) Profit (loss) attributable to non-controlling interests	1289	5,000	0.05	1,000	0.01	10,000	0.05	1,000	0.01
<b>EARNINGS PER SHARE</b>			Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)	
	Basic	1290	0.76		0.58		1.38		1.33	
	Diluted	1295	0.76		0.58		1.38		1.33	

**IV. SELECTED FINANCIAL INFORMATION**  
**8. CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (ADOPTED IFRS)**

Units: Thousand euros

CURRENT PERIOD	PREVIOUS PERIOD
31/12/2017	31/12/2016

<b>A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)</b>	1305	1,473,000	1,412,000
<b>B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:</b>	1310	100,000	(173,000)
1. From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311		
2. From actuarial gains and losses	1344	127,000	(221,000)
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	(27,000)	48,000
<b>C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:</b>	1350	(14,000)	82,000
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	(22,000)	104,000
a) Valuation gains/(losses) taken to equity	1361	86,000	126,000
b) Amounts transferred to profit or loss	1362	(108,000)	(22,000)
c) Amounts transferred at initial carrying amount of hedged items	1363		
d) Other reclassifications	1364		
3. Foreign currency translation:	1365	(1,000)	1,000
a) Valuation gains/(losses)	1366	(1,000)	1,000
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	3,000	4,000
a) Valuation gains/(losses) taken to equity	1371	1,000	(5,000)
b) Amounts transferred to profit or loss	1372	2,000	9,000
c) Other reclassifications	1373		
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375		
a) Valuation gains/(losses) taken to equity	1376		
b) Amounts transferred to profit or loss	1377		
c) Other reclassifications	1378		
6. Tax effect	1380	6,000	(27,000)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)</b>	1400	1,559,000	1,321,000
a) Attributable to the parent company	1398	1,549,000	1,320,000
b) Attributable to non-controlling interests	1399	10,000	1,000

**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					Valuation adjustments	Non-controlling interests	Total equity
		Capital and reserves							
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments			
Opening balance at 01/01/2017	3110	1,271,000	6,308,000		1,411,000		(38,000)	136,000	9,088,000
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
Adjusted opening balance	3115	1,271,000	6,308,000		1,411,000		(38,000)	136,000	9,088,000
I. Total comprehensive income/(expense) for the period	3120		100,000		1,463,000		(14,000)	10,000	1,559,000
II. Transactions with shareholders or owners	3125		(1,405,000)					(9,000)	(1,414,000)
1. Capital increases/ (reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128		(1,411,000)					(3,000)	(1,414,000)
4. Purchase / sale of treasury stock	3129								
5. Equity increase/ (decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132		6,000					(6,000)	
III. Other changes in equity	3135		1,411,000		(1,411,000)				
1. Equity-settled share-based payment	3136								
2. Transfers among components of equity	3137		1,411,000		(1,411,000)				
3. Other changes	3138								
Closing balance at 31/12/2017	3140	1,271,000	6,414,000		1,463,000		(52,000)	137,000	9,233,000

**IV. SELECTED FINANCIAL INFORMATION**  
**9. 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				
Opening balance at 01/01/2016 (comparative period)	3150	1,271,000	6,799,000		1,086,000		(120,000)	3,000	9,039,000
Adjustments for changes in accounting policy	3151								
Adjustment for errors	3152								
Adjusted opening balance (comparative period)	3155	1,271,000	6,799,000		1,086,000		(120,000)	3,000	9,039,000
I. Total comprehensive income/(expense) for the period	3160		(173,000)		1,411,000		82,000	1,000	1,321,000
II. Transactions with shareholders or owners	3165		(1,404,000)					132,000	(1,272,000)
1. Capital increases/ (reductions)	3166								
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168		(1,404,000)					(3,000)	(1,407,000)
4. Purchase / sale of treasury stock	3169								
5. Equity increase/ (decrease) resulting from business combinations	3170							135,000	135,000
6. Other transactions with shareholders or owners	3172								
III. Other changes in equity	3175		1,086,000		(1,086,000)				
1. Equity-settled share-based payment	3176								
2. Transfers among components of equity	3177		1,086,000		(1,086,000)				
3. Other changes	3178								
Closing balance at 31/12/2016 (comparative period)	3180	1,271,000	6,308,000		1,411,000		(38,000)	136,000	9,088,000

**IV. SELECTED FINANCIAL INFORMATION**  
**10.A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)**

Units: Thousand euros

			CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A)</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	<b>1435</b>	<b>2,438,000</b>	<b>2,995,000</b>
1.	Profit (loss) before tax	1405	1,900,000	1,710,000
2.	Adjustments to profit (loss):	1410	1,579,000	1,840,000
(+)	Depreciation and amortisation charge	1411	1,511,000	1,467,000
(+/-)	Other net adjustments to profit (loss)	1412	68,000	373,000
3.	Changes in working capital	1415	(370,000)	217,000
4.	Other cash flows from operating activities:	1420	(671,000)	(772,000)
(-)	Interest paid	1421	(134,000)	(128,000)
(-)	Payment of dividends and remuneration on other equity instruments	1430		
(+)	Dividends received	1422	27,000	22,000
(+)	Interest received	1423	44,000	27,000
(+/-)	Income tax recovered/(paid)	1424	(350,000)	(346,000)
(+/-)	Other sums received/(paid) from operating activities	1425	(258,000)	(347,000)
<b>B)</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)</b>	<b>1460</b>	<b>(1,115,000)</b>	<b>(2,317,000)</b>
1.	Payments for investments:	1440	(1,267,000)	(2,626,000)
(-)	Group companies, associates and business units	1441	(2,000)	(1,205,000)
(-)	Property, plant and equipment, intangible assets and investment property	1442	(1,078,000)	(1,258,000)
(-)	Other financial assets	1443	(187,000)	(163,000)
(-)	Other assets	1444		
2.	Proceeds from sale of investments	1450	60,000	209,000
(+)	Group companies, associates and business units	1451	17,000	144,000
(+)	Property, plant and equipment, intangible assets and investment property	1452	15,000	14,000
(+)	Other financial assets	1453	28,000	51,000
(+)	Other assets	1454		
3.	Other cash flows from investing activities	1455	92,000	100,000
(+)	Dividends received	1456		
(+)	Interest received	1457		
(+/-)	Other sums received/(paid) from investing activities	1458	92,000	100,000
<b>C)</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)</b>	<b>1490</b>	<b>(1,342,000)</b>	<b>(606,000)</b>
1.	Sums received/(paid) in respect of equity instruments	1470	(3,000)	
(+)	Issuance	1471		
(-)	Redemption	1472		
(-)	Acquisition	1473	(3,000)	
(+)	Disposal	1474		
2.	Sums received/(paid) in respect of financial liability instruments:	1480	76,000	483,000
(+)	Issuance	1481	2,553,000	967,000
(-)	Repayment and redemption	1482	(2,477,000)	(484,000)
3.	Payment of dividends and remuneration on other equity instruments	1485	(1,415,000)	(1,089,000)
4.	Other cash flows from financing activities	1486		
(-)	Interest paid	1487		
(+/-)	Other sums received/(paid) from financing activities	1488		
<b>D)</b>	<b>EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD</b>	<b>1492</b>		
<b>E)</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>1495</b>	<b>(19,000)</b>	<b>72,000</b>
<b>F)</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1499</b>	<b>418,000</b>	<b>346,000</b>
<b>G)</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>1500</b>	<b>399,000</b>	<b>418,000</b>

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

			CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+)	Cash on hand and at banks	1550	399,000	418,000
(+)	Other financial assets	1552		
(-)	Less: Bank overdrafts repayable on demand	1553		
	<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1600</b>	<b>399,000</b>	<b>418,000</b>

## 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	111.08	1.33	1,411,316	85.50	1.03	1,086,280
Other shares (non-voting shares, redeemable shares, etc.)	2159						
<b>Total dividends paid</b>	<b>2160</b>	111.08	1.33	1,411,316	85.50	1.03	1,086,280
a) Dividends charged to profit and loss	2155	111.08	1.33	1,411,316	85.50	1.03	1,086,280
b) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						



## IV. SELECTED FINANCIAL INFORMATION

## 14. Segment information

Table 1:

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	1,761,080	1,804,177	17,659,000	16,645,000
Exports:	2215	2,357	2,300	1,897,000	1,668,000
a) European Union	2216	1,821	1,592	1,840,000	1,493,000
b) OECD countries	2217		708	42,000	75,000
c) Other countries	2218	536		15,000	100,000
<b>TOTAL</b>	<b>2220</b>	<b>1,763,437</b>	<b>1,806,477</b>	<b>19,556,000</b>	<b>18,313,000</b>

SELECTED FINANCIAL INFORMATION

ENDESA, S.A.

2 HALF-YEAR OF 2017

IV. SELECTED FINANCIAL INFORMATION

15. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	1,405	1,394	9,856	9,819
Men	2296	690	691	7,601	7,659
Women	2297	715	703	2,255	2,160