



**ENDESA, S.A.
and
Subsidiaries**

**Consolidated
Financial Statements
for the six-month period ended
30 June 2021**

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 JUNE 2021 AND 31 DECEMBER 2020

Millions of Euros

	30 June 2021 <small>(1)</small>	31 December 2020 <small>(2)</small>	Difference	% Var.
ASSETS				
NON-CURRENT ASSETS	26,467	25,828	639	2.5
Property, Plant and Equipment	21,517	21,354	163	0.8
Investment Property	57	58	(1)	(1.7)
Intangible Assets	1,457	1,399	58	4.1
Goodwill	462	462	-	-
Investments Accounted for using the Equity Method	208	217	(9)	(4.1)
Non-Current Financial Assets	1,304	947	357	37.7
Deferred Tax Assets	1,462	1,391	71	5.1
CURRENT ASSETS	8,256	6,234	2,022	32.4
Inventories	1,037	1,077	(40)	(3.7)
Trade and other Receivables	5,953	3,577	2,376	66.4
Current Financial Assets	1,089	1,177	(88)	(7.5)
Cash and Cash Equivalents	177	403	(226)	(56.1)
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	n/a
TOTAL ASSETS	34,723	32,062	2,661	8.3
EQUITY AND LIABILITIES				
EQUITY	7,025	7,465	(440)	(5.9)
Of the Parent Company	6,873	7,315	(442)	(6.0)
Of non-Controlling Interests	152	150	2	1.3
NON-CURRENT LIABILITIES	16,557	16,042	515	3.2
Deferred Income	4,529	4,517	12	0.3
Non-Current Provisions	3,495	3,704	(209)	(5.6)
Non-Current Interest-Bearing Loans and Borrowings	6,342	5,937	405	6.8
Other non-Current Liabilities	999	831	168	20.2
Deferred Tax Liabilities	1,192	1,053	139	13.2
CURRENT LIABILITIES	11,141	8,555	2,586	30.2
Current Interest-Bearing Loans and Borrowings	2,025	1,372	653	47.6
Current Provisions	396	477	(81)	(17.0)
Trade Payables and other Current Liabilities	8,720	6,706	2,014	30.0
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations	-	-	-	n/a
TOTAL EQUITY AND LIABILITIES	34,723	32,062	2,661	8.3

(1) Unaudited

(2) Audited

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS
FOR THE PERIODS JANUARY - JUNE 2021 AND 2020

Millions of Euros

	January - June 2021 <small>(1)</small>	January - June 2020 <small>(1)</small>	Difference	% Var.
INCOME	10,272	8,883	1,389	15.6
Revenue	8,685	8,265	420	5.1
Other Operating Revenues	1,587	618	969	156.8
PROCUREMENTS AND SERVICES	(7,426)	(5,961)	1,465	24.6
Energy Purchases	(2,369)	(1,809)	560	31.0
Fuel Consumption	(569)	(570)	(1)	(0.2)
Transmission Expenses	(2,390)	(2,523)	(133)	(5.3)
Other Variable Procurements and Services	(2,098)	(1,059)	1,039	98.1
CONTRIBUTION MARGIN	2,846	2,922	(76)	(2.6)
Self-Constructed Assets	106	97	9	9.3
Personnel Expenses	(466)	(95)	371	390.5
Other Fixed Operating Expenses	(607)	(609)	(2)	(0.3)
GROSS PROFIT FROM OPERATIONS (EBITDA)	1,879	2,315	(436)	(18.8)
Depreciation and Amortisation, and Impairment Losses	(785)	(760)	25	3.3
PROFIT FROM OPERATIONS (EBIT)	1,094	1,555	(461)	(29.6)
NET FINANCIAL PROFIT / (LOSS)	20	(48)	68	(141.7)
Financial Income	108	27	81	300.0
Financial Expense	(85)	(77)	8	10.4
Net Exchange Differences	(3)	2	(5)	(250.0)
Net Profit / (Loss) of Companies Accounted for using the Equity Method	12	11	1	9.1
Gains / (Losses) from other Investments	-	-	-	n/a
Gains / (Losses) on Disposal of Assets	(12)	(5)	(7)	140.0
PROFIT / (LOSS) BEFORE TAX	1,114	1,513	(399)	(26.4)
Income Tax Expense	(277)	(382)	(105)	(27.5)
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	837	1,131	(294)	(26.0)
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	n/a
PROFIT FOR THE PERIOD	837	1,131	(294)	(26.0)
Parent Company	832	1,128	(296)	(26.2)
Non-Controlling Interests	5	3	2	66.7

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIODS JANUARY - JUNE 2021 AND 2020

Millions of Euros

	January - June 2021 ⁽¹⁾	January - June 2020 ⁽¹⁾
Profit Before Tax	1,114	1,513
Adjustments for:	720	355
Depreciation and Amortisation, and Impairment Losses	785	760
Other Adjustments (Net)	(65)	(405)
Changes in Working Capital	(1,037)	(692)
Trade and Other Accounts Receivables	(593)	255
Inventories	(311)	(174)
Current Financial Assets	66	35
Trade Payables and Other Current Liabilities	(199)	(808)
Other Cash Flows from / (used in) Operating Activities:	(305)	(181)
Interest Received	15	15
Dividends Received	17	9
Interest Paid	(78)	(70)
Income Tax Paid	(85)	(22)
Other Receipts from and Payments for Operating Activities	(174)	(113)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	492	995
Acquisitions of Property, Plant and Equipment and Intangible Assets	(798)	(776)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	7	4
Purchase of Investments in Group Companies	(34)	-
Proceeds from Sale of Investments in Group Companies	-	21
Purchase of other Investments	(123)	(139)
Proceeds from Sale of other Investments	11	21
Cash flows from Changes in the Consolidation Scope	-	-
Grants and other Deferred Income	43	48
NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES	(894)	(821)
Cash Flows from Equity Instruments	1	-
Proceeds from Borrowings, non-Current	494	809
Repayment of Borrowings, non-Current	(2)	(574)
Net Cash Flows used in Current Borrowings	428	493
Dividends of the Parent Company Paid	(741)	(741)
Payments to non-Controlling Interests	(4)	(5)
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	176	(18)
TOTAL NET CASH FLOWS	(226)	156
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(226)	156
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	403	223
CASH AND CASH EQUIVALENTS AT END OF PERIOD	177	379

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE PERIODS JANUARY - JUNE 2021 AND 2020

Millions of Euros

	January - June 2021 <small>(1)</small>			January - June 2020 <small>(1)</small>		
	Of the Parent Company	Of Non-Controlling Interests	Total	Of the Parent Company	Of Non-Controlling Interests	Total
PROFIT FOR THE PERIOD	832	5	837	1,128	3	1,131
OTHER COMPREHENSIVE INCOME:						
INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	95	-	95	(28)	-	(28)
Items that Can Be Reclassified to Profit or Loss:	51	-	51	(45)	-	(45)
Cash Flow Hedges	63	-	63	(56)	-	(56)
Translation Differences	-	-	-	-	-	-
Companies Accounted for using the Equity Method	5	-	5	(2)	-	(2)
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	(17)	-	(17)	13	-	13
Items not to Be Reclassified to Profit or Loss in Subsequent Periods:	44	-	44	17	-	17
From Revaluation / (Reversal of Revaluation) of Property, Plant and Equipment and Intangible Assets	-	-	-	-	-	-
From Measurement of Financial Instruments	-	-	-	-	-	-
Financial Assets at Fair Value	-	-	-	-	-	-
Other Income / (Expenses)	-	-	-	-	-	-
From Actuarial Gains and Losses and other Adjustments	55	-	55	23	-	23
Tax Effect	(11)	-	(11)	(6)	-	(6)
AMOUNTS TRANSFERRED TO INCOME STATEMENT AND/OR INVESTMENTS	21	-	21	127	-	127
Cash Flow Hedges	26	-	26	168	-	168
Translation Differences	-	-	-	-	-	-
Companies Accounted for using the Equity Method	-	-	-	-	-	-
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	(5)	-	(5)	(41)	-	(41)
TOTAL COMPREHENSIVE INCOME	948	5	953	1,227	3	1,230

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD JANUARY - JUNE 2021

Millions of Euros

	Equity attributable to the Parent Company ⁽¹⁾						Non-Controlling Interests	Total equity
	Capital and reserves							
	Share Capital	Share premium, Reserves and interim dividend	Treasury shares and own equity instruments	Profit for the period	Other equity instruments	Valuation adjustments		
BALANCE AT 1 JANUARY 2021	1,271	4,726	(2)	1,394	-	(74)	150	7,465
Adjustments due to Changes in Accounting Policies	-	-	-	-	-	-	-	-
Correction of Errors	-	-	-	-	-	-	-	-
ADJUSTED BALANCE AT 1 JANUARY 2021	1,271	4,726	(2)	1,394	-	(74)	150	7,465
TOTAL COMPREHENSIVE INCOME	-	44	-	832	-	72	5	953
TRANSACTIONS WITH SHAREHOLDERS OR OWNERS	-	(1,391)	-	-	-	-	(3)	(1,394)
Capital Increases / (Reductions)	-	-	-	-	-	-	(1)	(1)
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	-
Dividends Paid	-	(1,391)	-	-	-	-	(1)	(1,392)
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	-	-	-	-	-	-
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	-	-
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	(1)	(1)
OTHER CHANGES IN EQUITY	-	1,394	-	(1,394)	1	-	-	1
Share-Based Payments	-	-	-	-	1	-	-	1
Transfers between Equity Items	-	1,394	-	(1,394)	-	-	-	-
Other Changes	-	-	-	-	-	-	-	-
BALANCE AT 30 JUNE 2021	1,271	4,773	(2)	832	1	(2)	152	7,025

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD JANUARY - JUNE 2020

Millions of Euros

	Equity attributable to the Parent Company ⁽¹⁾						Non-Controlling Interests	Total equity
	Capital and reserves							
	Share Capital	Share premium, Reserves and interim dividend	Treasury shares and own equity instruments	Profit for the period	Other equity instruments	Valuation adjustments		
BALANCE AT 1 JANUARY 2020	1,271	6,187	-	171	-	59	149	7,837
Adjustments due to Changes in Accounting Policies	-	-	-	-	-	-	-	-
Correction of Errors	-	-	-	-	-	-	-	-
ADJUSTED BALANCE AT 1 JANUARY 2020	1,271	6,187	-	171	-	59	149	7,837
TOTAL COMPREHENSIVE INCOME	-	17	-	1,128	-	82	3	1,230
TRANSACTIONS WITH SHAREHOLDERS OR OWNERS	-	(821)	-	-	-	-	-	(821)
Capital Increases / (Reductions)	-	-	-	-	-	-	-	-
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	-
Dividends Paid	-	(821)	-	-	-	-	-	(821)
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	-	-	-	-	-	-
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	-	-
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	-	-
OTHER CHANGES IN EQUITY	-	171	-	(171)	-	-	-	-
Share-Based Payments	-	-	-	-	-	-	-	-
Transfers between Equity Items	-	171	-	(171)	-	-	-	-
Other Changes	-	-	-	-	-	-	-	-
BALANCE AT 30 JUNE 2020	1,271	5,554	-	1,128	-	141	152	8,246

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
BREAKDOWN CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2021

Millions of Euros

30 June 2021 ⁽¹⁾

	Generation and Supply	Distribution	Structure	Consolidation Adjustments and Eliminations	Total
ASSETS					
NON-CURRENT ASSETS	13,236	13,419	29,417	(29,605)	26,467
Property, Plant and Equipment	9,342	12,003	172	-	21,517
Investment Property	-	52	5	-	57
Intangible Assets	1,159	186	112	-	1,457
Goodwill	361	97	4	-	462
Investments Accounted for using the Equity Method	183	21	4	-	208
Non-Current Financial Assets	1,159	778	28,977	(29,610)	1,304
Deferred Tax Assets	1,032	282	143	5	1,462
CURRENT ASSETS	7,161	1,282	611	(798)	8,256
Inventories	883	154	-	-	1,037
Trade and other Receivables	5,396	798	543	(784)	5,953
Current Financial Assets	749	329	25	(14)	1,089
Cash and Cash Equivalents	133	1	43	-	177
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	-	-
TOTAL ASSETS	20,397	14,701	30,028	(30,403)	34,723
EQUITY AND LIABILITIES					
EQUITY	6,044	2,967	16,936	(18,922)	7,025
Of the Parent Company	5,900	2,959	16,936	(18,922)	6,873
Of non-Controlling Interests	144	8	-	-	152
NON-CURRENT LIABILITIES	8,216	9,601	9,391	(10,651)	16,557
Deferred Income	49	4,480	-	-	4,529
Non-Current Provisions	2,278	862	300	55	3,495
Non-Current Interest-Bearing Loans and Borrowings	4,540	3,486	9,006	(10,690)	6,342
Other non-Current Liabilities	519	477	25	(22)	999
Deferred Tax Liabilities	830	296	60	6	1,192
CURRENT LIABILITIES	6,137	2,133	3,701	(830)	11,141
Current Interest-Bearing Loans and Borrowings	300	8	1,762	(45)	2,025
Current Provisions	250	88	58	-	396
Trade Payables and other Current Liabilities	5,587	2,037	1,881	(785)	8,720
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations	-	-	-	-	-
TOTAL EQUITY AND LIABILITIES	20,397	14,701	30,028	(30,403)	34,723

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
BREAKDOWN CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020

Millions of Euros

	31 December 2020 ⁽¹⁾				
	Generation and Supply	Distribution	Structure	Consolidation Adjustments and Eliminations	Total
ASSETS					
NON-CURRENT ASSETS	13,046	13,420	29,814	(30,452)	25,828
Property, Plant and Equipment	9,191	11,983	180	-	21,354
Investment Property	-	52	6	-	58
Intangible Assets	1,092	183	124	-	1,399
Goodwill	361	97	4	-	462
Investments Accounted for using the Equity Method	194	20	3	-	217
Non-Current Financial Assets	1,285	777	29,341	(30,456)	947
Deferred Tax Assets	923	308	156	4	1,391
CURRENT ASSETS	4,859	1,353	1,236	(1,214)	6,234
Inventories	957	120	-	-	1,077
Trade and other Receivables	3,089	717	973	(1,202)	3,577
Current Financial Assets	652	515	22	(12)	1,177
Cash and Cash Equivalents	161	1	241	-	403
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	-	-
TOTAL ASSETS	17,905	14,773	31,050	(31,666)	32,062
EQUITY AND LIABILITIES					
EQUITY	5,542	2,512	18,224	(18,813)	7,465
Of the Parent Company	5,400	2,504	18,224	(18,813)	7,315
Of non-Controlling Interests	142	8	-	-	150
NON-CURRENT LIABILITIES	7,913	9,600	10,143	(11,614)	16,042
Deferred Income	43	4,564	-	(90)	4,517
Non-Current Provisions	2,375	933	341	55	3,704
Non-Current Interest-Bearing Loans and Borrowings	4,459	3,348	9,657	(11,527)	5,937
Other non-Current Liabilities	353	476	80	(78)	831
Deferred Tax Liabilities	683	279	65	26	1,053
CURRENT LIABILITIES	4,450	2,661	2,683	(1,239)	8,555
Current Interest-Bearing Loans and Borrowings	129	8	1,277	(42)	1,372
Current Provisions	343	83	51	-	477
Trade Payables and other Current Liabilities	3,978	2,570	1,355	(1,197)	6,706
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations	-	-	-	-	-
TOTAL EQUITY AND LIABILITIES	17,905	14,773	31,050	(31,666)	32,062

(1) Audited

ENDESA, S.A. AND SUBSIDIARIES
BREAKDOWN CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD JANUARY - JUNE 2021

Millions of Euros

	30 June 2021 ⁽¹⁾				
	Generation and Supply	Distribution	Structure	Consolidation Adjustments and Eliminations	Total
INCOME	9,069	1,288	248	(333)	10,272
Revenue	7,590	1,165	247	(317)	8,685
Other Operating Revenues	1,479	123	1	(16)	1,587
PROCUREMENTS AND SERVICES	(7,393)	(85)	(24)	76	(7,426)
Energy Purchases	(2,365)	(4)	-	-	(2,369)
Fuel Consumption	(569)	-	-	-	(569)
Transmission Expenses	(2,385)	(5)	-	-	(2,390)
Other Variable Procurements and Services	(2,074)	(76)	(24)	76	(2,098)
CONTRIBUTION MARGIN	1,676	1,203	224	(257)	2,846
Self-Constructed Assets	42	58	6	-	106
Personnel Expenses	(243)	(131)	(100)	8	(466)
Other Fixed Operating Expenses	(540)	(174)	(142)	249	(607)
GROSS PROFIT FROM OPERATIONS (EBITDA)	935	956	(12)	-	1,879
Depreciation and Amortisation, and Impairment Losses	(441)	(313)	(31)	-	(785)
PROFIT FROM OPERATIONS (EBIT)	494	643	(43)	-	1,094
NET FINANCIAL PROFIT / (LOSS)	41	(25)	4	-	20
Financial Income	97	7	264	(260)	108
Financial Expense	(54)	(32)	(259)	260	(85)
Net Exchange Differences	(2)	-	(1)	-	(3)
Net Profit / (Loss) of Companies Accounted for using the Equity Method	9	3	-	-	12
Gains / (Losses) from other Investments	-	-	141	(141)	-
Gains / (Losses) on Disposal of Assets	(11)	(2)	1	-	(12)
PROFIT / (LOSS) BEFORE TAX	533	619	103	(141)	1,114
Income Tax Expense	(123)	(161)	7	-	(277)
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	410	458	110	(141)	837
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	-	-
PROFIT FOR THE PERIOD	410	458	110	(141)	837
Parent Company	406	457	110	(141)	832
Non-Controlling Interests	4	1	-	-	5

(1) Unaudited

ENDESA, S.A. AND SUBSIDIARIES
BREAKDOWN CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD JANUARY - JUNE 2020

Millions of Euros

	30 June 2020 ⁽¹⁾				
	Generation and Supply	Distribution	Structure	Consolidation Adjustments and Eliminations	Total
INCOME	7,661	1,309	252	(339)	8,883
Revenue	7,149	1,191	242	(317)	8,265
Other Operating Revenues	512	118	10	(22)	618
PROCUREMENTS AND SERVICES	(5,933)	(80)	(20)	72	(5,961)
Energy Purchases	(1,806)	(3)	-	-	(1,809)
Fuel Consumption	(570)	-	-	-	(570)
Transmission Expenses	(2,517)	(6)	-	-	(2,523)
Other Variable Procurements and Services	(1,040)	(71)	(20)	72	(1,059)
CONTRIBUTION MARGIN	1,728	1,229	232	(267)	2,922
Self-Constructed Assets	32	58	7	-	97
Personnel Expenses	(59)	57	(98)	5	(95)
Other Fixed Operating Expenses	(534)	(178)	(156)	259	(609)
GROSS PROFIT FROM OPERATIONS (EBITDA)	1,167	1,166	(15)	(3)	2,315
Depreciation and Amortisation, and Impairment Losses	(421)	(313)	(26)	-	(760)
PROFIT FROM OPERATIONS (EBIT)	746	853	(41)	(3)	1,555
NET FINANCIAL PROFIT / (LOSS)	(38)	(17)	7	-	(48)
Financial Income	17	9	281	(280)	27
Financial Expense	(56)	(26)	(275)	280	(77)
Net Exchange Differences	1	-	1	-	2
Net Profit / (Loss) of Companies Accounted for using the Equity Method	10	1	-	-	11
Gains / (Losses) from other Investments	-	-	914	(914)	-
Gains / (Losses) on Disposal of Assets	(11)	6	-	-	(5)
PROFIT / (LOSS) BEFORE TAX	707	843	880	(917)	1,513
Income Tax Expense	(178)	(209)	5	-	(382)
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	529	634	885	(917)	1,131
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	-	-
PROFIT FOR THE PERIOD	529	634	885	(917)	1,131
Parent Company	527	633	885	(917)	1,128
Non-Controlling Interests	2	1	-	-	3

(1) Unaudited