



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

**Consolidated  
Financial Statements  
for the anual period ended  
31 December 2020**

**ENDESA, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AT 31 DECEMBER 2020 AND 31 DECEMBER 2019**

Millions of Euros

	31 December 2020 <small>(1)</small>	31 December 2019 <small>(1)</small>	Difference	% Var.
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>	<b>25,828</b>	<b>25,881</b>	<b>(53)</b>	<b>(0.2)</b>
Property, Plant and Equipment	21,354	21,329	25	0.1
Investment Property	58	61	(3)	(4.9)
Intangible Assets	1,399	1,375	24	1.7
Goodwill	462	462	-	-
Investments Accounted for using the Equity Method	217	232	(15)	(6.5)
Non-Current Financial Assets	947	908	39	4.3
Deferred Tax Assets	1,391	1,514	(123)	(8.1)
<b>CURRENT ASSETS</b>	<b>6,234</b>	<b>6,100</b>	<b>134</b>	<b>2.2</b>
Inventories	1,077	1,177	(100)	(8.5)
Trade and other Receivables	3,577	3,485	92	2.6
Current Financial Assets	1,177	1,215	(38)	(3.1)
Cash and Cash Equivalents	403	223	180	80.7
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	n/a
<b>TOTAL ASSETS</b>	<b>32,062</b>	<b>31,981</b>	<b>81</b>	<b>0.3</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>	<b>7,465</b>	<b>7,837</b>	<b>(372)</b>	<b>(4.7)</b>
Of the Parent Company	7,315	7,688	(373)	(4.9)
Of non-Controlling Interests	150	149	1	0.7
<b>NON-CURRENT LIABILITIES</b>	<b>16,042</b>	<b>15,679</b>	<b>363</b>	<b>2.3</b>
Deferred Income	4,517	4,576	(59)	(1.3)
Non-Current Provisions	3,704	3,686	18	0.5
Non-Current Interest-Bearing Loans and Borrowings	5,937	5,652	285	5.0
Other non-Current Liabilities	831	678	153	22.6
Deferred Tax Liabilities	1,053	1,087	(34)	(3.1)
<b>CURRENT LIABILITIES</b>	<b>8,555</b>	<b>8,465</b>	<b>90</b>	<b>1.1</b>
Current Interest-Bearing Loans and Borrowings	1,372	955	417	43.7
Current Provisions	477	576	(99)	(17.2)
Trade Payables and other Current Liabilities	6,706	6,934	(228)	(3.3)
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations	-	-	-	n/a
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,062</b>	<b>31,981</b>	<b>81</b>	<b>0.3</b>

(1) Audited

**ENDESA, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENTS**  
**FOR THE PERIODS JANUARY - DECEMBER 2020 AND 2019**

Millions of Euros

	January - December 2020 <sup>(1)</sup>	January - December 2019 <sup>(1)</sup>	Difference	% Var.
<b>INCOME</b>	<b>17,579</b>	<b>20,158</b>	<b>(2,579)</b>	<b>(12.8)</b>
Revenue	16,644	19,258	(2,614)	(13.6)
Other Operating Revenues	935	900	35	3.9
<b>PROCUREMENTS AND SERVICES</b>	<b>(11,573)</b>	<b>(14,252)</b>	<b>(2,679)</b>	<b>(18.8)</b>
Energy Purchases	(3,631)	(4,904)	(1,273)	(26.0)
Fuel Consumption	(1,100)	(1,780)	(680)	(38.2)
Transmission Expenses	(5,000)	(5,302)	(302)	(5.7)
Other Variable Procurements and Services	(1,842)	(2,266)	(424)	(18.7)
<b>CONTRIBUTION MARGIN</b>	<b>6,006</b>	<b>5,906</b>	<b>100</b>	<b>1.7</b>
Self-Constructed Assets	275	295	(20)	(6.8)
Personnel Expenses	(1,147)	(1,022)	125	12.2
Other Fixed Operating Expenses	(1,351)	(1,338)	13	1.0
<b>GROSS PROFIT FROM OPERATIONS (EBITDA)</b>	<b>3,783</b>	<b>3,841</b>	<b>(58)</b>	<b>(1.5)</b>
Depreciation and Amortisation, and Impairment Losses	(1,897)	(3,453)	(1,556)	(45.1)
<b>PROFIT FROM OPERATIONS (EBIT)</b>	<b>1,886</b>	<b>388</b>	<b>1,498</b>	<b>386.1</b>
<b>NET FINANCIAL PROFIT / (LOSS)</b>	<b>(134)</b>	<b>(184)</b>	<b>50</b>	<b>(27.2)</b>
Financial Income	28	27	1	3.7
Financial Expense	(174)	(212)	(38)	(17.9)
Net Exchange Differences	12	1	11	n/a
Net Profit / (Loss) of Companies Accounted for using the Equity Method	34	15	19	126.7
Gains / (Losses) from other Investments	-	-	-	n/a
Gains / (Losses) on Disposal of Assets	2	11	(9)	(81.8)
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>1,788</b>	<b>230</b>	<b>1,558</b>	<b>677.4</b>
Income Tax Expense	(388)	(50)	338	676.0
<b>PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>1,400</b>	<b>180</b>	<b>1,220</b>	<b>677.8</b>
<b>PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>n/a</b>
<b>PROFIT FOR THE PERIOD</b>	<b>1,400</b>	<b>180</b>	<b>1,220</b>	<b>677.8</b>
Parent Company	1,394	171	1,223	715.2
Non-Controlling Interests	6	9	(3)	(33.3)

(1) Audited

**ENDESA, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIODS JANUARY - DECEMBER 2020 AND 2019**

Millions of Euros

	January - December 2020 <sup>(1)</sup>	January - December 2019 <sup>(1)</sup>
Profit Before Tax	1,788	230
Adjustments for:	2,153	3,981
Depreciation and Amortisation, and Impairment Losses	1,897	3,453
Other Adjustments (Net)	256	528
Changes in Working Capital	(413)	(230)
Trade and Other Accounts Receivables	31	(157)
Inventories	(225)	(296)
Current Financial Assets	28	(85)
Trade Payables and Other Current Liabilities	(247)	308
Other Cash Flows from / (used in) Operating Activities:	(577)	(800)
Interest Received	34	27
Dividends Received	28	26
Interest Paid	(152)	(136)
Income Tax Paid	(229)	(440)
Other Receipts from and Payments for Operating Activities	(258)	(277)
<b>NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>2,951</b>	<b>3,181</b>
Acquisitions of Property, Plant and Equipment and Intangible Assets	(1,704)	(1,821)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	49	94
Purchase of Investments in Group Companies	(17)	(37)
Proceeds from Sale of Investments in Group Companies	21	-
Purchase of other Investments	(269)	(352)
Proceeds from Sale of other Investments	88	28
Cash flows from Changes in the Consolidation Scope	-	-
Grants and other Deferred Income	106	137
<b>NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(1,726)</b>	<b>(1,951)</b>
Cash Flows from Equity Instruments	4	10
Proceeds from Borrowings, non-Current	843	670
Repayment of Borrowings, non-Current	(575)	(197)
Net Cash Flows used in Current Borrowings	255	(214)
Dividends of the Parent Company Paid	(1,562)	(1,511)
Payments to non-Controlling Interests	(10)	(9)
<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(1,045)</b>	<b>(1,251)</b>
<b>TOTAL NET CASH FLOWS</b>	<b>180</b>	<b>(21)</b>
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	-	-
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>180</b>	<b>(21)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>223</b>	<b>244</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>403</b>	<b>223</b>

(1) Audited

**ENDESA, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIODS JANUARY - DECEMBER 2020 AND 2019**

Millions of Euros

	January - December 2020 <small>(1)</small>			January - December 2019 <small>(1)</small>		
	Of the Parent Company	Of Non-Controlling Interests	Total	Of the Parent Company	Of Non-Controlling Interests	Total
<b>PROFIT FOR THE PERIOD</b>	1,394	6	1,400	171	9	180
<b>OTHER COMPREHENSIVE INCOME:</b>						
<b>INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY</b>	<b>(385)</b>	<b>-</b>	<b>(385)</b>	<b>(37)</b>	<b>-</b>	<b>(37)</b>
<b>Items that Can Be Reclassified to Profit or Loss:</b>	<b>(315)</b>	<b>-</b>	<b>(315)</b>	<b>98</b>	<b>-</b>	<b>98</b>
Cash Flow Hedges	(431)	-	(431)	135	-	135
Translation Differences	-	-	-	-	-	-
Companies Accounted for using the Equity Method	-	-	-	(2)	-	(2)
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	116	-	116	(35)	-	(35)
<b>Items not to Be Reclassified to Profit or Loss in Subsequent Periods:</b>	<b>(70)</b>	<b>-</b>	<b>(70)</b>	<b>(135)</b>	<b>-</b>	<b>(135)</b>
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	(86)	-	(86)	(169)	-	(169)
Tax Effect	16	-	16	34	-	34
<b>AMOUNTS TRANSFERRED TO INCOME STATEMENT AND/OR INVESTMENTS</b>	<b>182</b>	<b>-</b>	<b>182</b>	<b>28</b>	<b>-</b>	<b>28</b>
Cash Flow Hedges	238	-	238	36	-	36
Translation Differences	-	-	-	-	-	-
Companies Accounted for using the Equity Method	-	-	-	-	-	-
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	(56)	-	(56)	(8)	-	(8)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1,191</b>	<b>6</b>	<b>1,197</b>	<b>162</b>	<b>9</b>	<b>171</b>

(1) Audited

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

Millions of Euros

	Equity attributable to the Parent Company <sup>(1)</sup>						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		
<b>BALANCE AT 1 JANUARY 2020</b>	1,271	6,187	-	171	-	59	149	7,837
Adjustments due to Changes in Accounting Policies	-	-	-	-	-	-	-	-
Correction of Errors	-	-	-	-	-	-	-	-
<b>ADJUSTED BALANCE AT 1 JANUARY 2020</b>	1,271	6,187	-	171	-	59	149	7,837
<b>TOTAL COMPREHENSIVE INCOME</b>	-	(70)	-	1,394	-	(133)	6	1,197
<b>TRANSACTIONS WITH SHAREHOLDERS OR OWNERS</b>	-	(1,562)	(2)	-	-	-	(5)	(1,569)
Capital Increases / (Reductions)	-	-	-	-	-	-	3	3
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	-
Dividends Paid	-	(1,562)	-	-	-	-	(8)	(1,570)
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	(2)	-	-	-	-	(2)
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	-	-
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	-	-
<b>OTHER CHANGES IN EQUITY</b>	-	171	-	(171)	-	-	-	-
Share-Based Payments	-	-	-	-	-	-	-	-
Transfers between Equity Items	-	171	-	(171)	-	-	-	-
Other Changes	-	-	-	-	-	-	-	-
<b>BALANCE AT 31 DECEMBER 2020</b>	1,271	4,726	(2)	1,394	-	(74)	150	7,465

(1) Audited

**ENDESA, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD JANUARY - DECEMBER 2019**

Millions of Euros

	Equity attributable to the Parent Company <sup>(1)</sup>						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		
<b>BALANCE AT 1 JANUARY 2019</b>	1,271	6,416	-	1,417	-	(67)	144	9,181
Adjustments due to Changes in Accounting Policies	-	-	-	-	-	-	-	-
Correction of Errors	-	-	-	-	-	-	-	-
<b>ADJUSTED BALANCE AT 1 JANUARY 2019</b>	1,271	6,416	-	1,417	-	(67)	144	9,181
<b>TOTAL COMPREHENSIVE INCOME</b>	-	(135)	-	171	-	126	9	171
<b>TRANSACTIONS WITH SHAREHOLDERS OR OWNERS</b>	-	(1,511)	-	-	-	-	(4)	(1,515)
Capital Increases / (Reductions)	-	-	-	-	-	-	-	-
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	-
Dividends Paid	-	(1,511)	-	-	-	-	(14)	(1,525)
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	-	-	-	-	-	-
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	-	-
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	10	10
<b>OTHER CHANGES IN EQUITY</b>	-	1,417	-	(1,417)	-	-	-	-
Share-Based Payments	-	-	-	-	-	-	-	-
Transfers between Equity Items	-	1,417	-	(1,417)	-	-	-	-
Other Changes	-	-	-	-	-	-	-	-
<b>BALANCE AT 31 DECEMBER 2019</b>	1,271	6,187	-	171	-	59	149	7,837

(1) Audited

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

Millions of Euros

	31 December 2020 <sup>(1)</sup>				
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>	<b>13,046</b>	<b>13,420</b>	<b>29,814</b>	<b>(30,452)</b>	<b>25,828</b>
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
<b>CURRENT ASSETS</b>	<b>4,859</b>	<b>1,353</b>	<b>1,236</b>	<b>(1,214)</b>	<b>6,234</b>
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	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>17,905</b>	<b>14,773</b>	<b>31,050</b>	<b>(31,666)</b>	<b>32,062</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>	<b>5,542</b>	<b>2,512</b>	<b>18,224</b>	<b>(18,813)</b>	<b>7,465</b>
Of the Parent Company	5,400	2,504	18,224	(18,813)	7,315
Of non-Controlling Interests	142	8	-	-	150
<b>NON-CURRENT LIABILITIES</b>	<b>7,913</b>	<b>9,600</b>	<b>10,143</b>	<b>(11,614)</b>	<b>16,042</b>
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
<b>CURRENT LIABILITIES</b>	<b>4,450</b>	<b>2,661</b>	<b>2,683</b>	<b>(1,239)</b>	<b>8,555</b>
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	-	-	-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,905</b>	<b>14,773</b>	<b>31,050</b>	<b>(31,666)</b>	<b>32,062</b>

(1) Audited



**ENDESA, S.A. AND SUBSIDIARIES**  
**BREAKDOWN CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AT 31 DECEMBER 2019**

Millions of Euros

	31 December 2019 <sup>(1)</sup>				
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>	<b>13,514</b>	<b>13,592</b>	<b>30,429</b>	<b>(31,654)</b>	<b>25,881</b>
Property, Plant and Equipment	9,231	11,968	130	-	21,329
Investment Property	-	55	6	-	61
Intangible Assets	1,027	213	135	-	1,375
Goodwill	361	97	4	-	462
Investments Accounted for using the Equity Method	211	18	3	-	232
Non-Current Financial Assets	1,638	920	30,015	(31,665)	908
Deferred Tax Assets	1,046	321	136	11	1,514
<b>CURRENT ASSETS</b>	<b>4,940</b>	<b>1,380</b>	<b>1,527</b>	<b>(1,747)</b>	<b>6,100</b>
Inventories	1,064	113	-	-	1,177
Trade and other Receivables	3,038	710	1,460	(1,723)	3,485
Current Financial Assets	664	541	34	(24)	1,215
Cash and Cash Equivalents	174	16	33	-	223
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>18,454</b>	<b>14,972</b>	<b>31,956</b>	<b>(33,401)</b>	<b>31,981</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>	<b>6,079</b>	<b>3,108</b>	<b>17,524</b>	<b>(18,874)</b>	<b>7,837</b>
Of the Parent Company	5,937	3,101	17,524	(18,874)	7,688
Of non-Controlling Interests	142	7	-	-	149
<b>NON-CURRENT LIABILITIES</b>	<b>7,468</b>	<b>8,926</b>	<b>12,099</b>	<b>(12,814)</b>	<b>15,679</b>
Deferred Income	42	4,553	-	(19)	4,576
Non-Current Provisions	2,420	948	295	23	3,686
Non-Current Interest-Bearing Loans and Borrowings	4,098	2,631	11,724	(12,801)	5,652
Other non-Current Liabilities	200	476	22	(20)	678
Deferred Tax Liabilities	708	318	58	3	1,087
<b>CURRENT LIABILITIES</b>	<b>4,907</b>	<b>2,938</b>	<b>2,333</b>	<b>(1,713)</b>	<b>8,465</b>
Current Interest-Bearing Loans and Borrowings	102	8	876	(31)	955
Current Provisions	444	74	58	-	576
Trade Payables and other Current Liabilities	4,361	2,856	1,399	(1,682)	6,934
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations	-	-	-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,454</b>	<b>14,972</b>	<b>31,956</b>	<b>(33,401)</b>	<b>31,981</b>

(1) Audited

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

Millions of Euros

	31 December 2020 <sup>(1)</sup>				
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total
<b>INCOME</b>	<b>15,215</b>	<b>2,720</b>	<b>563</b>	<b>(919)</b>	<b>17,579</b>
Revenue	14,510	2,461	546	(873)	16,644
Other Operating Revenues	705	259	17	(46)	935
<b>PROCUREMENTS AND SERVICES</b>	<b>(11,686)</b>	<b>(174)</b>	<b>(44)</b>	<b>331</b>	<b>(11,573)</b>
Energy Purchases	(3,802)	(6)	-	177	(3,631)
Fuel Consumption	(1,100)	-	-	-	(1,100)
Transmission Expenses	(4,984)	(12)	-	(4)	(5,000)
Other Variable Procurements and Services	(1,800)	(156)	(44)	158	(1,842)
<b>CONTRIBUTION MARGIN</b>	<b>3,529</b>	<b>2,546</b>	<b>519</b>	<b>(588)</b>	<b>6,006</b>
Self-Constructed Assets	107	148	20	-	275
Personnel Expenses	(566)	(302)	(296)	17	(1,147)
Other Fixed Operating Expenses	(1,129)	(420)	(373)	571	(1,351)
<b>GROSS PROFIT FROM OPERATIONS (EBITDA)</b>	<b>1,941</b>	<b>1,972</b>	<b>(130)</b>	<b>-</b>	<b>3,783</b>
Depreciation and Amortisation, and Impairment Losses	(1,199)	(635)	(63)	-	(1,897)
<b>PROFIT FROM OPERATIONS (EBIT)</b>	<b>742</b>	<b>1,337</b>	<b>(193)</b>	<b>-</b>	<b>1,886</b>
<b>NET FINANCIAL PROFIT / (LOSS)</b>	<b>(71)</b>	<b>(56)</b>	<b>(7)</b>	<b>-</b>	<b>(134)</b>
Financial Income	32	13	610	(627)	28
Financial Expense	(115)	(69)	(617)	627	(174)
Net Exchange Differences	12	-	-	-	12
Net Profit / (Loss) of Companies Accounted for using the Equity Method	28	6	-	-	34
Gains / (Losses) from other Investments	-	-	2,585	(2,585)	-
Gains / (Losses) on Disposal of Assets	(15)	17	-	-	2
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>684</b>	<b>1,304</b>	<b>2,385</b>	<b>(2,585)</b>	<b>1,788</b>
Income Tax Expense	(121)	(314)	47	-	(388)
<b>PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>563</b>	<b>990</b>	<b>2,432</b>	<b>(2,585)</b>	<b>1,400</b>
<b>PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PROFIT FOR THE PERIOD</b>	<b>563</b>	<b>990</b>	<b>2,432</b>	<b>(2,585)</b>	<b>1,400</b>
Parent Company	558	989	2,432	(2,585)	1,394
Non-Controlling Interests	5	1	-	-	6

(1) Audited

**ENDESA, S.A. AND SUBSIDIARIES**  
**BREAKDOWN CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD JANUARY - DECEMBER 2019**

Millions of Euros

	31 December 2019 <sup>(1)</sup>				
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total
<b>INCOME</b>	<b>17,537</b>	<b>2,828</b>	<b>638</b>	<b>(845)</b>	<b>20,158</b>
Revenue	16,846	2,566	620	(774)	19,258
Other Operating Revenues	691	262	18	(71)	900
<b>PROCUREMENTS AND SERVICES</b>	<b>(14,204)</b>	<b>(182)</b>	<b>(44)</b>	<b>178</b>	<b>(14,252)</b>
Energy Purchases	(4,895)	(9)	-	-	(4,904)
Fuel Consumption	(1,780)	-	-	-	(1,780)
Transmission Expenses	(5,289)	(13)	-	-	(5,302)
Other Variable Procurements and Services	(2,240)	(160)	(44)	178	(2,266)
<b>CONTRIBUTION MARGIN</b>	<b>3,333</b>	<b>2,646</b>	<b>594</b>	<b>(667)</b>	<b>5,906</b>
Self-Constructed Assets	96	175	24	-	295
Personnel Expenses	(542)	(280)	(215)	15	(1,022)
Other Fixed Operating Expenses	(1,117)	(442)	(427)	648	(1,338)
<b>GROSS PROFIT FROM OPERATIONS (EBITDA)</b>	<b>1,770</b>	<b>2,099</b>	<b>(24)</b>	<b>(4)</b>	<b>3,841</b>
Depreciation and Amortisation, and Impairment Losses	(2,759)	(626)	(68)	-	(3,453)
<b>PROFIT FROM OPERATIONS (EBIT)</b>	<b>(989)</b>	<b>1,473</b>	<b>(92)</b>	<b>(4)</b>	<b>388</b>
<b>NET FINANCIAL PROFIT / (LOSS)</b>	<b>(115)</b>	<b>(63)</b>	<b>(6)</b>	<b>-</b>	<b>(184)</b>
Financial Income	29	5	458	(465)	27
Financial Expense	(139)	(68)	(470)	465	(212)
Net Exchange Differences	(5)	-	6	-	1
Net Profit / (Loss) of Companies Accounted for using the Equity Method	11	4	-	-	15
Gains / (Losses) from other Investments	-	-	1,731	(1,731)	-
Gains / (Losses) on Disposal of Assets	(19)	30	-	-	11
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>(1,112)</b>	<b>1,444</b>	<b>1,633</b>	<b>(1,735)</b>	<b>230</b>
Income Tax Expense	297	(366)	18	1	(50)
<b>PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>(815)</b>	<b>1,078</b>	<b>1,651</b>	<b>(1,734)</b>	<b>180</b>
<b>PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PROFIT FOR THE PERIOD</b>	<b>(815)</b>	<b>1,078</b>	<b>1,651</b>	<b>(1,734)</b>	<b>180</b>
Parent Company	(823)	1,077	1,651	(1,734)	171
Non-Controlling Interests	8	1	-	-	9

(1) Audited