

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

Units: Thousand Euros

ASSETS		CURRENT PERIOD 31/12/2014	PREVIOUS PERIOD 31/12/2013
<b>A)NON CURRENT ASSETS</b>	<b>1040</b>	2.125.357	1.456.937
1.Intangible assets:	<b>1030</b>	945.954	410.167
a)Goodwill	<b>1031</b>	897.410	378.463
b) Other intangible assets	<b>1032</b>	48.544	31.704
2.Tangible assets	<b>1033</b>	927.961	774.960
3.Real estate Investments	<b>1034</b>		
4.Accounted investments under equity method	<b>1035</b>	1.497	19.385
5.Non current financial assets	<b>1036</b>	13.868	27.286
6.Deferred tax assets	<b>1037</b>	230.702	221.211
7. Other non current assets	<b>1038</b>	5.375	3.928
<b>B)CURRENT ASSETS</b>	<b>1085</b>	1.065.885	891.625
1.Disposable group assets classified as held-for-sale	<b>1050</b>	24.638	24.950
2. Inventories	<b>1055</b>	288.909	222.030
3.Trade and other receivables:	<b>1060</b>	351.211	225.199
a) Trade receivables	<b>1061</b>	277.765	166.757
b) Other trade receivables	<b>1062</b>	14.888	18.781
c) Current tax assets	<b>1063</b>	58.558	39.661
4.Other financial current assets	<b>1070</b>	96.258	85.996
5.Other current assets	<b>1075</b>	7.170	6.490
6.Cash and cash equivalents	<b>1072</b>	297.699	326.960
<b>TOTAL ASSETS (A+B)</b>	<b>1100</b>	3.191.242	2.348.562

EQUITY AND LIABILITIES		CURRENT PERIOD 31/12/2014	PREVIOUS PERIOD 31/12/2013
<b>A)EQUITY (A.1+A.2+A.3)</b>	<b>1195</b>	861.632	560.484
<b>A.1) SHAREHOLDERS' EQUITY</b>	<b>1180</b>	632.409	516.353
1.Capital	<b>1171</b>	32.250	29.705
a) Share Capital	<b>1161</b>	32.250	29.705
b)Minus: uncalled share Capital	<b>1162</b>		
2.Share premium	<b>1172</b>	152.171	61.467
3.Reserves	<b>1173</b>	379.840	375.750
4.Minus: Treasury stock	<b>1174</b>		
5.Retained earnings	<b>1178</b>		
6.Other shareholders contributions	<b>1179</b>		
7.Income for the year attributable to parent company	<b>1175</b>	81.048	60.125
8.Minus: Interim dividend	<b>1176</b>	(12.900)	(10.694)
9.Other equity instruments	<b>1177</b>		
<b>A.2.)ACCRUALS FROM VALUE CHANGES</b>	<b>1188</b>	(70.590)	(95.400)
1.Disposable group financial assets clasifed as held for sale	<b>1181</b>		
2.Hedge operations	<b>1182</b>		
3.Exchange differences	<b>1184</b>	(70.590)	(95.400)
4.Others	<b>1183</b>		
<b>EQUITY ATTRIBUTABLE TO PARENT COMPANY (A.1 + A.2)</b>	<b>1189</b>	561.819	420.953
<b>A.3)MINORITY INTERESTS</b>	<b>1193</b>	299.813	139.531
<b>B)NON CURRENT LIABILITIES</b>	<b>1120</b>	1.236.973	893.765
1.Capital grants	<b>1117</b>	17.004	18.836
2.Non current provisions	<b>1115</b>	117.322	64.058
3.Non current financial liabilities:	<b>1116</b>	849.897	646.095
a) Payable to credit entities and debentures or other marketable debt	<b>1131</b>	849.897	646.095
b) Other financial liabilities	<b>1132</b>		
4.Deferred tax liabilities	<b>1118</b>	75.963	61.292
5.Other non-current liabilities	<b>1135</b>	176.787	103.484
<b>C)CURRENT LIABILITIES</b>	<b>1130</b>	1.092.637	894.313
1.Disposables group liabilities classified as held for sale	<b>1121</b>	2.367	2.331
2.Short term provisions	<b>1122</b>	11.386	9.214
3.Current financial liabilities:	<b>1123</b>	264.669	339.446
a)Payable to credit entities and debentures or other marketable debt	<b>1133</b>	254.180	331.395
b)Other financial liabilities	<b>1134</b>	10.489	8.051
4.Trade and other payables:	<b>1124</b>	687.393	474.331
a)Suppliers	<b>1125</b>	579.963	402.529
b)Other accounts payable	<b>1126</b>	50.230	31.251
c)Current tax liabilities	<b>1127</b>	57.200	40.551
5.Othes current liabilities	<b>1136</b>	126.822	68.991
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>1200</b>	3.191.242	2.348.562

## IV.SELECTED FINANCIAL INFORMATION

## 7.CONSolidATED PROFIT AND LOSS STATEMENT (ADOPTED IFRS)

Units: Thousand Euros

		CURRENT PERIOD		PREVIOUS PERIOD		YTD ACTUAL		YTD PREVIOUS	
		(2º SEMESTER)		(2º SEMESTER)		31/12/2014		31/12/2013	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Net revenues	1205	1.151.099	128,86	893.273	100,00	2.209.516	100,00	1.722.548	100,00
(+/-) Change in inventories of finished goods and work in progress	1206	(3.538)	(0,40)	(4.475)	(0,50)	6.663	0,30	1.629	0,09
(+) Capitalized expenses of in-house work on fixed assets	1207								-
(-) Supplies	1208	(662.664)	(74,18)	(521.928)	(58,43)	(1.272.102)	(57,57)	(990.321)	(57,49)
(+) Other operating revenues	1209	51.705	5,79	31.262	3,50	102.472	4,64	61.250	3,56
(+) Personnel expenses	1217	(270.991)	(30,34)	(187.139)	(20,95)	(514.164)	(23,27)	(371.422)	(21,56)
(-) Other operating expenses	1210	(137.438)	(15,39)	(94.343)	(10,56)	(263.824)	(11,94)	(185.965)	(10,80)
(-) Fixed assets amortization	1211	(56.906)	(6,37)	(44.302)	(4,96)	(110.288)	(4,99)	(86.756)	(5,04)
(+) Imputation of grants of non-finacial assets and others	1212								-
(+/-) Deterioration and profit from assets disposal	1214	(8.392)				(8.392)			-
(+/-) Other results	1215	22.302				22.302			-
= OPERATING PROFIT	1245	85.177	9,54	72.348	8,10	172.183	7,79	150.963	8,76
(+) Financial income	1250	24.786	2,77	9.408	1,05	36.881	1,67	18.643	1,08
(-) Financial Expenses	1251	(43.406)	(4,86)	(36.160)	(4,05)	(79.624)	(3,60)	(78.361)	(4,55)
(+/-) Fair value variation in financial instruments	1252	(108)		(17.967)		(108)		(17.967)	(1,04)
(+/-) Exchange differences	1254	8.843	0,99	6.798	0,76	10.834	0,49	12.023	0,70
(+/-) Deterioration and profit from assets disposal	1255								-
= FINANCIAL RESULT	1256	(9.885)	(1,11)	(37.921)	(4,25)	(32.017)	(1,45)	(65.662)	(3,81)
(+/-) Profit for societies under equity method	1253	(1.454)		(669)		(3.029)		(1.571)	(0,09)
= PROFIT BEFORE TAXES	1265	73.838	8,27	33.758	3,78	137.137	6,21	83.730	4,86
(+/-) Income tax	1270	(25.235)	(2,83)	10.484	1,17	(38.672)	(1,75)	3.777	0,22
= PROFIT FROM CONTINUOUS ACTIVITIES AFTER TAXES	1275	48.603	5,44	44.242	4,95	98.465	4,46	87.507	5,08
(+/-) Loss on discontinued activities after taxes	1285	(256)	(0,03)	(9.381)	(1,05)	(355)	(0,02)	(9.621)	(0,56)
= CONSOLIDATED PROFIT FOR THE YEAR	1288	48.347	5,41	34.861	3,90	98.110	4,44	77.886	4,52
a) Profit attributable to parent company	1300	41.547	4,65	27.306	3,06	81.048	3,67	60.125	3,49
b) Profit attributable to minority interests	1289	6.800	0,76	7.555	0,85	17.062	0,77	17.761	1,03
PROFIT PER SHARE		Amount (X,XX euros)		Amount (X,XX euros)		Amount (X,XX euros)		Amount (X,XX euros)	
Basic	1290	0,33		0,32		0,65		0,56	
Diluted	1295	0,33		0,32		0,65		0,56	

## IV.SELECTED FINANCIAL INFORMATION

## 10. CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD) (ADOPTED IFRS)

Units: Thousand Euros

			CURRENT PERIOD 31/12/2014	CURRENT PERIOD 31/12/2013
<b>A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES (1+2+3+4)</b>	<b>1435</b>	214.501	151.609
1.	Income/(loss) before taxes	1405	137.137	83.730
2.	Accruals:	1410	153.608	146.026
(+)	Assets depreciation and amortization	1411	118.680	86.756
(+/-)	Other accruals (net)	1412	34.928	59.270
3.	Variation in working capital	1415	(23.289)	(34.060)
4.	Other cash flow from operating activities	1420	(52.955)	(44.087)
(-)	Interest payments	1421	(61.316)	(44.093)
(-)	Dividends payments and remunerations of other equity instrument:	1430		
(+)	Dividends collection	1422		
(+)	Interest collection	1423	27.944	16.410
(+/-)	Income tax collection/(payment)	1424	(19.583)	(16.404)
(+/-)	Other operating activities/payments	1425		
<b>B)</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES (1+2+3)</b>	<b>1460</b>	(339.462)	(291.811)
1.	Investment payments:	1440	(343.375)	(298.874)
(-)	Group and associated companies, and business units	1441	19.694	(128.231)
(-)	Tangible and intangible assets, and real estate investment:	1442	(131.761)	(106.999)
(-)	Other financial assets	1443	(27.396)	(45.339)
(-)	Other assets	1444	(203.912)	(18.305)
2.	Collections from divestitures:	1450	3.913	7.063
(+)	Group and associated companies, and business units	1451		
(+)	Tangible and intangible assets, and real estate investment:	1452	3.913	7.063
(+)	Other financial assets	1453		
(+)	Other assets	1454		
3.	Other cash flow from investment activities	1455	-	-
(+)	Dividend collection	1456		
(+)	Interest collection	1457		
(+/-)	Other collection/ (payments) from investment activities	1458		
<b>C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES (1+2+3+4)</b>	<b>1490</b>	88.483	16.983
1.	Collection and (payments) from equity instruments	1470	91.647	90.131
(+)	Issues	1471	91.647	28.920
(-)	Depreciation and amortization	1472		
(-)	Acquisition	1473		(6.079)
(+)	Disposal	1474		67.290
2.	Collections and (payments) from financial liabilities instruments:	1480	25.776	(47.848)
(+)	Issues	1481	711.450	257.367
(-)	Refunds and amortization	1482	(685.674)	(305.215)
3.	Dividends payments and remunerations of other equity instruments	1485	(29.038)	(25.476)
4.	Other cash flow from financing activities	1486	98	176
(-)	Interest payments	1487		
(+/-)	Other collections/(payments) from financing activities	1488	98	176
<b>D)</b>	<b>EXCHANGE VARIATION EFFECT</b>	<b>1492</b>	7.217	(18.272)
<b>E)</b>	<b>NET INCREASE/(DECREASE) FROM CASH AND EQUIVALENTS (A+B+C+D)</b>	<b>1495</b>	(29.261)	(141.491)
<b>F)</b>	<b>CASH AND EQUIVALENT BEGINNING OF THE PERIOD</b>	<b>1499</b>	326.960	468.451
<b>G)</b>	<b>CASH AND EQUIVALENT END OF THE PERIOD (E+F)</b>	<b>1500</b>	297.699	326.960

## CASH COMPOSITION END OF THE PERIOD

			CURRENT PERIOD 30/06/2013	CURRENT PERIOD 31/12/2012
(+)	Cash and equivalents	1550	137.251	164.578
(+)	Other financial assets	1552	160.448	162.382
(-)	Minus: Demand refundable bank overdraft	1553		
	<b>TOTAL CASH AND EQUIVALENTS END OF THE PERIOD</b>	<b>1600</b>	<b>297.699</b>	<b>326.960</b>