

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

Units: Thousand Euros

ASSETS		CURRENT PERIOD 30/06/2014	PREVIOUS PERIOD 31/12/2013
<b>A)NON CURRENT ASSETS</b>	<b>1040</b>	1.525.437	1.456.937
1.Intangible assets:	1030	456.970	410.167
a)Goodwill	1031	420.624	378.463
b) Other intangible assets	1032	36.346	31.704
2.Tangible assets	1033	811.082	774.960
3.Real estate Investments	1034		
4.Accounted investments under equity method	1035	10.356	19.385
5.Non current financial assets	1036	21.173	27.286
6.Deferred tax assets	1037	221.668	221.211
7. Other non current assets	1038	4.188	3.928
<b>B)CURRENT ASSETS</b>	<b>1085</b>	1.045.630	891.625
1.Disposable group assets classified as held-for-sale	1050	25.017	24.950
2. Inventories	1055	254.967	222.030
3.Trade and other receivables:	1060	321.151	225.199
a) Trade receivables	1061	255.400	166.757
b) Other trade receivables	1062	22.870	18.781
c) Current tax assets	1063	42.881	39.661
4.Other financial current assets	1070	138.388	85.996
5.Other current assets	1075	3.865	6.490
6.Cash and cash equivalents	1072	302.242	326.960
<b>TOTAL ASSETS (A+B)</b>	<b>1100</b>	2.571.067	2.348.562

EQUITY AND LIABILITIES		CURRENT PERIOD 30/06/2013	CURRENT PERIOD 31/12/2013
<b>A)EQUITY (A.1+A.2+A.3)</b>	<b>1195</b>	711.202	560.484
<b>A.1) SHAREHOLDERS' EQUITY</b>	<b>1180</b>	641.214	516.353
1.Capital	1171	32.250	29.705
a) Share Capital	1161	32.250	29.705
b)Minus: uncalled share Capital	1162		
2.Share premium	1172	152.171	61.467
3.Reserves	1173	21.915	18.764
4.Minus: Treasury stock	1174		
5.Retained earnings	1178	395.377	356986
6.Other shareholders contributions	1179		
7.Income for the year attributable to parent company	1175	39.501	60.125
8.Minus: Interim dividend	1176		(10.694)
9.Other equity instruments	1177		
<b>A.2.)ACCRUALS FROM VALUE CHANGES</b>	<b>1188</b>	(83.136)	(95.400)
1.Disposable group financial assets clasified as held for sale	1181		
2.Hedge operations	1182		
3.Exchange differences	1184	(83.136)	(95.400)
4.Others	1183		
<b>EQUITY ATTRIBUTABLE TO PARENT COMPANY (A.1 + A.2)</b>	<b>1189</b>	558.078	420.953
<b>A.3)MINORITY INTERESTS</b>	<b>1193</b>	153.124	139.531
<b>B)NON CURRENT LIABILITIES</b>	<b>1120</b>	859.566	893.765
1.Capital grants	1117	18.279	18.836
2.Non current provisions	1115	71.123	64.058
3.Non current financial liabilities:	1116	593.618	646.095
a) Payable to credit entities and debentures or other marketable debt	1131	593.618	646.095
b) Other financial liabilities	1132		
4.Deferred tax liabilities	1118	68.595	61.292
5.Other non-current liabilities	1135	107.951	103.484
<b>C)CURRENT LIABILITIES</b>	<b>1130</b>	1.000.299	894.313
1.Disposables group liabilities classified as held for sale	1121	2.335	2.331
2.Short term provisions	1122	10.117	9.214
3.Current financial liabilities:	1123	354.494	339.446
a)Payable to credit entities and debentures or other marketable debt	1133	348.875	331.395
b)Other financial liabilities	1134	5.619	8.051
4.Trade and other payables:	1124	543.515	474.331
a)Suppliers	1125	475.140	402.530
b)Other accounts payable	1126	33.505	31.250
c)Current tax liabilities	1127	34.870	40.551
5.Othes current liabilities	1136	89.838	68.991
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>1200</b>	2.571.067	2.348.562

**IV. SELECTED FINANCIAL INFORMATION**

**7. CONSOLIDATED PROFIT AND LOSS STATEMENT (ADOPTED IFRS)**

Units: Thousand Euros

	CURRENT PERIOD (2 <sup>o</sup> SEMESTER)		PREVIOUS PERIOD (2 <sup>o</sup> SEMESTER)		YTD ACTUAL 30/06/2014		YTD PREVIOUS 30/06/2013	
	Amount	%	Amount	%	Amount	%	Amount	%
(+) Net revenues	1205				1.058.417	100,00	829.275	100,00
(+/-) Change in inventories of finished goods and work in progress:	1206				10.201	0,96	6.104	0,78
(+) Capitalized expenses of in-house work on fixed assets	1207							
(-) Supplies	1208				(609.438)	(57,58)	(468.393)	-59,43
(+) Other operating revenues	1209				50.767	4,80	29.988	3,91
(-) Personnel expenses	1217				(243.173)	(22,98)	(184.283)	-20,60
(-) Other operating expenses	1210				(126.386)	(11,94)	(91.622)	-10,36
(-) Fixed assets amortization	1211				(53.382)	(5,04)	(42.454)	-5,13
(+) Imputation of grants of non-financial assets and others	1212							
(+/-) Deterioration and profit from assets disposal	1214							
(+/-) Other results	1215						0	
<b>= OPERATING PROFIT</b>	1245				<b>87.006</b>	<b>8,22</b>	<b>78.615</b>	<b>9,18</b>
(+) Financial Income	1250				12.095	1,14	9.235	3,02
(-) Financial Expenses	1251				(36.218)	(3,42)	(42.201)	-5,47
(+/-) Fair value variation in financial instruments	1252							
(+/-) Exchange differences	1254				1.991	0,19	5.225	0,07
(+/-) Deterioration and profit from assets disposal	1255							
<b>= FINANCIAL RESULT</b>	1256				<b>(22.132)</b>	<b>(2,09)</b>	<b>(27.741)</b>	<b>-2,38</b>
(+/-) Profit for societies under equity method	1253				(1.575)		(902)	
<b>= PROFIT BEFORE TAXES</b>	1265				<b>63.299</b>	<b>5,98</b>	<b>49.972</b>	<b>6,80</b>
(+/-) Income tax	1270				(13.437)	(1,27)	(6.707)	-1,13
<b>= PROFIT FROM CONTINUOUS ACTIVITIES AFTER TAXES</b>	1280				<b>49.862</b>	<b>4,71</b>	<b>43.265</b>	<b>5,67</b>
(+/-) Loss on discontinued activities after taxes	1285				(99)	-0,01	(240)	-0,75
<b>= CONSOLIDATED PROFIT FOR THE YEAR</b>	1288				<b>49.763</b>	<b>4,70</b>	<b>43.025</b>	<b>4,92</b>
a) Profit attributable to parent company	1300				39.501	3,73	32.819	3,93
b) Profit attributable to minority interests	1289				10.262	0,97	10.206	0,99
<b>PROFIT PER SHARE</b>								
Basic	1290						0,329	0,317
Diluted	1295						0,329	0,317

**IV. SELECTED FINANCIAL INFORMATION**

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

Units: Thousand Euros

		CURRENT PERIOD 30/06/2014	PREVIOUS PERIOD 30/06/2013	
<b>A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES (1+2+3+4)</b>	1435	53.529	(798)
1.	Income/(loss) before taxes	1405	49.763	43.025
2.	Accruals:	1410	60.092	34.895
(+)	Assets depreciation and amortization	1411	53.382	42.454
(+/-)	Other accruals (net)	1412	6.710	(7.559)
3.	Variation in working capital	1415	(60.106)	(76.006)
4.	Other cash flow from operating activities	1420	3.780	(2.712)
(-)	Interest payments	1421	(31.054)	(31.592)
(-)	Dividends payments and remunerations of other equity instruments	1430		
(+)	Dividends collection	1422		
(+)	Interest collection	1423	9.488	1.094
(+/-)	Income tax collection/(payment)	1424	(9.821)	(6.658)
(+/-)	Other operating activities/payments	1425	35.167	34.444
<b>B)</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES (1+2+3)</b>	1460	(100.162)	(83.949)
1.	Investment payments:	1440	(101.606)	(86.991)
(-)	Group and associated companies, and business units	1441	(5.868)	
(-)	Tangible and intangible assets, and real estate investments	1442	(58.748)	(48.657)
(-)	Other financial assets	1443	(36.369)	(37.558)
(-)	Other assets	1444	(621)	(776)
2.	Collections from divestitures:	1450	1.444	3.042
(+)	Group and associated companies, and business units	1451		
(+)	Tangible and intangible assets, and real estate investments	1452	1.444	3.042
(+)	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>	1490	11.809	(65.095)
1.	Collection and (payments) from equity instruments	1470	91.722	(4.277)
(+)	Issues	1471	91.722	
(-)	Depreciation and amortization	1472		(4.277)
(-)	Acquisition	1473		
(+)	Disposal	1474		
2.	Collections and (payments) from financial liabilities instruments:	1480	(64.915)	(46.275)
(+)	Issues	1481	69.800	47.000
(-)	Refunds and amortization	1482	(134.715)	(93.275)
3.	Dividends payments and remunerations of other equity instruments	1485	(15.107)	(14.582)
4.	Other cash flow from financing activities	1486	109	39
(-)	Interest payments	1487		
(+/-)	Other collections/(payments) from financing activities	1488	109	39
<b>D)</b>	<b>EXCHANGE VARIATION EFFECT</b>	1492	10.106	(16.139)
<b>E)</b>	<b>NET INCREASE/(DECREASE) FROM CASH AND EQUIVALENTS (A+B+C+D)</b>	1495	(24.718)	(165.981)
<b>F)</b>	<b>CASH AND EQUIVALENT BEGINNING OF THE PERIOD</b>	1499	326.960	468.656
<b>G)</b>	<b>CASH AND EQUIVALENT END OF THE PERIOD (E+F)</b>	1500	302.242	302.675
		CURRENT PERIOD 30/06/2014	PREVIOUS PERIOD 30/06/2013	
CASH COMPOSITION END OF THE PERIOD				
(+)	Cash and equivalents	1550	78.958	164.578
(+)	Other financial assets	1552	223.644	162.382
(-)	Minus: Demand refundable bank overdraft	1553		
	<b>TOTAL CASH AND EQUIVALENTS END OF THE PERIOD</b>	1600	302.602	326.960