

Security Reference

GENERAL

Version

5.1.3

HALF YEARLY INFORMATION CORRESPONDING TO

PERIOD:

First semester

YEAR

2006

I. COMPANY IDENTIFICATION

Company Name:

Abengoa, S.A.

Company Address:

Avda. de la Buhaira, nº2. 41018 Sevilla

Tax ID Code (CIF):

A-41002288

People responsible for this information who represent the company, their roles and identification of their powers or authorisations:

Signed:

D. Miguel Ángel Jiménez-Velasco Mazarío.
Secretario General.
Escritura de poder de fecha 10.02.1997, protocolo número 316 del Sr. Notario de Sevilla, D.
Manuel Aguilar García.

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(mark those included with an X)

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(*) As far as consolidated data are concerned, only the balance sheet and profit and loss account form which applies under prevailing law should be completed.

II. VARIATION IN COMPANIES FORMING PART OF THE CONSOLIDATED GROUP (1)

See file attached called "Variation in Companies"

III. BASIS OF PRESENTATION AND VALUATION ASSUMPTIONS

(In the drafting of financial or accounting type data or information included in this periodically published data, the valuation rules and principles and accounting criteria specified under prevailing legislation for the drafting of financial or accounting information must be applied to the drafting of the annual accounts corresponding to the year to which the periodically published data refer. If, exceptionally, the generally accepted accounting principles and criteria required under the corresponding prevailing legislation are not applied to data and information attached, this fact must be stated and sufficiently justified, explaining the impact that the non-application may have on the equity, financial status and the financial results of the company or its consolidated group. Furthermore, and with a similar scope to the previous point, any modifications that may have occurred to the accounting criteria used in the drafting of the attached information, in relation to the last audited annual accounts, as appropriate, must be stated and explained. If the same accounting principles, criteria and policies used in the last annual accounts have been applied and if they correspond to that specified under prevailing accounting legislation that applies to the company, it must be expressly stated). When adjustments and/or reclassifications have occurred during the previous year under prevailing accounting legislation that applies to the company, due to changes in accounting policies, corrections or changes in the classification of items, qualitative and quantitative data needed to understand the adjustments and/or reclassifications must be included in this section.)

As regards the information corresponding to the particular results of Abengoa, S.A., it will be presented in accordance with the Spanish national accounting principles (General Accounting Plan).

The information corresponding to the consolidated results of the Abengoa Group has been prepared to comply with the International Financial Reporting Standards (IFRS), understanding as such those adopted by the European Commission pursuant to the procedure established by the (EC) regulation no. 1,606/2002 of the European Parliament and Council dated July 19, 2002. In Spain, Act 62, dated December 30, 2003, established that the consolidated annual accounts must be prepared in accordance with those Standards in the case of companies which, as of the closing date of their balance sheet, have stock officially listed in a regulated market.

Therefore, pursuant to the said legislation, and to comply with the stipulations of Circular 1, dated April 1, 2005, of the Spanish National Securities Exchange Commission (CNMV), both the financial information corresponding to the current and to the preceding year –in other words, that corresponding to the first half of 2005– have been prepared following the said International Financial Reporting Standards to provide comparable data of both time periods.

IV. INDIVIDUAL COMPANY BALANCE SHEET

Units: Thousands of Euros

ASSETS		CURRENT YEAR	PREVIOUS YEAR
A) DUE FROM SHAREHOLDERS FOR UNCALLED CAPITAL	0200	0	0
I. Start up expenses	0210	0	200
II. Intangible assets	0220	971	1.005
II.1 Rights on leased assets	0221	0	0
II.2 Other intangible assets	0222	971	1.005
III. Tangible fixed assets	0230	15.006	15.131
IV. Long term financial investments	0240	401.083	390.175
V. Long term treasury stock	0250	0	0
VI. Long term operating receivables	0255	0	0
B) FIXED AND OTHER NON CURRENT ASSETS (2)	0260	417.060	406.511
C) DEFERRED CHARGES (3)	0280	5.117	3.686
I. Due from shareholders for capital called	0290	0	0
II. Stocks	0300	3.094	2.099
III. Accounts receivablek	0310	54.631	55.364
IV. Short term financial investments	0320	557.436	558.240
V. Short term treasury stock	0330	0	0
VI. Cash	0340	82.706	2.932
VII. Accrual Accounts	0350	2.573	2.393
D) CURRENT ASSETS	0360	700.440	621.028
TOTAL ASSETS (A + B + C + D)	0370	1.122.617	1.031.225

LIABILITIES		CURRENT YEAR	PREVIOUS YEAR
I. Capital stock	0500	22.617	22.617
II. Reserves	0510	226.677	226.621
III. Prior year's income (loss)	0520	0	0
IV. Profit for the year	0530	11.045	5.429
V. Interim dividend paid during the year	0550	0	0
A) SHAREHOLDERS' EQUITY	0560	260.339	254.667
B) DEFERRED REVENUES (4)	0590	0	0
C) PROVISIONS FOR CONTINGENCIES AND EXPENSES	0600	3.155	4.447
I. Debentures and other marketable securities	0610	0	0
II. Payable to credit entities	0605	500.000	500.000
III. Payable to group and associated companies	0660	0	0
IV. Long term operating payables	0625	0	0
V. Other long term accounts payable	0630	120	123
D) LONG TERM DEBT	0640	500.120	500.123
I. Debentures and other marketable securities	0650	0	0
II. Payable to credit entities	0655	114.568	44.382
III. Payable to group and associated companies	0660	201.541	187.968
IV. Trade accounts payable	0665	21.435	19.108
V. Other short term accounts payable	0670	21.459	20.530
VI. Accrual accounts	0680	0	0
E) CURRENT LIABILITIES (5)	0690	359.003	271.988
F) PROVISIONS FOR SHORT TERM EXPENSES AND CONTINGENCIES	0695	0	0
TOTAL LIABILITIES(A + B + C + D + E + F)	0700	1.122.617	1.031.225

V. INDIVIDUAL COMPANY RESULTS

Units: Thousands of Euros	CURRENT YEAR		PREVIOUS YEAR		
	Amount	%	Amount	%	
+ Net Revenue (6)	0800	11.417	-549,2%	23.975	100,0%
+ Other revenue (7)	0810	12.444	-598,6%	10.103	42,1%
+/- Variation in stocks, finished products and work in progress	0820	-2.079	100,0%	-2.264	-9,4%
= TOTAL PRODUCTION VALUE	0830	21.782	-1047,7%	31.814	132,7%
- Net purchases	0840	-15.279	734,9%	-20.482	-85,4%
+/- Variation in goods for resale, raw materials and other consumables.	0850	0	0,0%	0	0,0%
- External and operating expenses (8)	0860	-5.413	260,4%	-5.493	-22,9%
= ADJUSTED VALUE ADDED	0870	1.090	-52,4%	5.839	24,4%
+/- Other expenses and revenue (9)	0880	0	0,0%	0	0,0%
- Personnel expenses	0890	-4.295	206,6%	-2.670	-11,1%
= GROSS OPERATING PROFIT	0900	-3.205	154,2%	3.169	13,2%
- Period depreciation and amortisation	0910	-211	10,1%	-456	-1,9%
- Provision to the reversion reserves	0915	0	0,0%	0	0,0%
- Variation in current asset provisions (10)	0920	0	0,0%	0	0,0%
= NET OPERATING PROFIT	0930	-3.416	164,3%	2.713	11,3%
+ Revenues from financial investments	0940	28.035	-1348,5%	16.843	70,3%
- Interest charges	0950	-15.288	735,4%	-14.554	-60,7%
+ Interest and capitalised exchange gains/losses	0960	0	0,0%	0	0,0%
+/- Period depreciation and Financial investment provisions (11)	0970	0	0,0%	0	0,0%
= PROFIT FROM ORDINARY ACTIVITIES	1020	9.331	-448,8%	5.002	20,9%
+/- Profit/loss on intangible assets, tangible fixed assets and control portfolio (12)	1021	0	0,0%	1.030	4,3%
+/- Variation in provisions for intangible assets, tangible fixed assets and control portfolio (13)	1023	0	0,0%	0	0,0%
+/- Profit/loss on transactions with treasury stock and own debentures (14)	1025	0	0,0%	0	0,0%
+/- Prior years' income (loss) (15)	1026	0	0,0%	0	0,0%
+/- Other extraordinary profit (16)	1030	-21	1,0%	0	0,0%
= PROFIT BEFORE TAXES	1040	9.310	-447,8%	6.032	25,2%
+/- Profits taxes	1042	1.735	-83,5%	-603	-2,5%
= PROFIT FOR THE YEAR	1044	11.045	-531,3%	5.429	22,6%

IV. CONSOLIDATED GROUP BALANCE SHEET
(DRAFTED APPLYING NATIONAL PREVAILING ACCOUNTING LEGISLATION)

Units: Thousands of Euro

ASSETS	EJERCICIO ACTUAL	EJERCICIO ANTERIOR
A) DUE FROM SHAREHOLDERS FOR UNCALLED CAPITAL	1200	0
I. Start up expenses	1210	0
II. Intangible assets	1220	0
II.1 Rights on leased assets	1221	0
II.2 Other intangible assets	1222	0
III. Tangible fixed assets	1230	0
IV. Long term financial investments	1240	0
V. Long term treasury stock of the controlling company	1250	0
VI. Long term operating receivables	1255	0
B) FIXED AND OTHER NON CURRENT ASSETS (2)	1260	0
C) CONSOLIDATED GOODWILL	1270	0
D) DEFERRED CHARGES (3)	1280	0
I. Due from shareholders for capital called	1290	0
II. Stocks	1300	0
III. Accounts receivable	1310	0
IV. Short term financial investments	1320	0
V. Short term treasury stock of the controlling company	1330	0
VI. Cash	1340	0
VII. Accrual Accounts	1350	0
E) CURRENT ASSETS	1360	0
TOTAL ASSETS (A + B + C + D + E)	1370	0

LIABILITIES	CURRENT YEAR	PREVIOUS YEAR
I. Capital stock	1500	0
II. Controlling company reserves	1510	0
III. Consolidated companies' reserves (17)	1520	0
IV. Translation differences (18)	1530	0
V. Profits attributable to controlling company	1540	0
VI. Interim dividend paid during the year	1550	0
A) SHAREHOLDERS' EQUITY	1560	0
B) EXTERNAL SHAREHOLDERS	1570	0
C) LOSS FROM CONSOLIDATION	1580	0
D) DEFERRED REVENUES (4)	1590	0
E) PROVISIONS FOR CONTINGENCIES AND EXPENSES	1600	0
I. Debentures and other marketable securities	1610	0
II. Payable to credit entities	1615	0
III. Long term operating payables	1625	0
IV. Other long term accounts payable	1630	0
F) LONG TERM DEBT	1640	0
I. Debentures and other marketable securities	1650	0
II. Payable to credit entities	1655	0
III. Trade accounts payable	1665	0
IV. Other short term accounts payable	1670	0
V. Accrual accounts	1680	0
G) CURRENT LIABILITIES (4)	1690	0
H) PROVISIONS FOR SHORT TERM EXPENSES AND CONTINGENCIES	1695	0
TOTAL LIABILITIES(A + B + C + D + E + F + G + H)	1700	0

V. CONSOLIDATED GROUP RESULTS
(DRAFTED APPLYING NATIONAL PREVAILING ACCOUNTING LEGISLATION)

Units: Thousands of Euros

	CURRENT YEAR		PREVIOUS YEAR	
	Amount	%	Amount	%
+ Net Revenue (6)	1800			
+ Other revenue (7)	1810			
+/- Variation in stocks, finished products and work in progress	1820			
= TOTAL PRODUCTION VALUE	1830	0	0	
- Net purchases	1840			
+/- Variation in goods for resale, raw materials and other consumables	1850			
- External and operating expenses (8)	1860			
= ADJUSTED VALUE ADDED	1870	0	0	
+/- Other expenses and revenue (9)	1880			
- Personnel expenses	1890			
= GROSS OPERATING PROFIT	1900	0	0	
- Period depreciation and amortisation	1910			
- Provision to the reversion reserves	1915			
- Variation in current asset provisions (10)	1920			
= NET OPERATING PROFIT	1930	0	0	
+ Revenues from financial investments	1940			
- Interest charges	1950			
+ Interest and capitalised exchange gains/losses	1960			
- Period depreciation and Financial investment provisions (11)	1970			
+/- Translation gains/losses (19)	1980			
+/- Profit from holdings in companies consolidated by equity method	1990			
- Consolidated goodwill amortisation	2000			
+ Reversal of consolidation losses	2010			
= PROFIT ON ORDINARY ACTIVITIES	2020	0	0	
+/- Profit/loss on intangible assets, tangible fixed assets and control portfolio (12)	2021			
- Variation in provisions for intangible assets, tangible fixed assets and control portfolio (13)	2023			
+/- Profit/loss on transactions with treasury stock and own debentures (14)	2025			
+/- Prior years' income (loss) (15)	2026			
+/- Other extraordinary profit (16)	2030			
= CONSOLIDATED PROFIT BEFORE TAXES	2040	0	0	
+/- Profits taxes	2042			
= CONSOLIDATED PROFIT FOR THE YEAR	2044	0	0	
+/- Loss attributable to external shareholders	2050			
= PROFIT FOR THE YEAR ATTRIBUTABLE TO THE CONTROLLING COMPANY	2060	0	0	

IV. CONSOLIDATED GROUP BALANCE SHEET
(DRAFTED APPLYING NATIONAL PREVAILING ACCOUNTING LEGISLATION)

	CURRENT YEAR	PREVIOUS YEAR
I. Tangible fixed assets	4000 939.199	823.661
II. Immovable property investments	4010 0	0
III. Goodwill	4020 317.424	320.814
IV. Other intangible assets	4030 447.151	241.596
V. Non current financial assets	4040 61.702	80.588
VI. Investments accounted under the equity method	4050 49.487	39.193
VII. Biological assets	4060 0	0
VIII. Deferred tax assets	4070 137.680	29.863
IX. Other non-current assets	4080 0	0
A) NON CURRENT ASSETS	4090 1.952.643	1.535.715
I. Biological assets	4100 0	0
II. Stocks	4110 194.158	153.574
III. Receivables and similar	4120 651.382	557.549
IV. Other current financial assets	4140 234.358	256.492
V. Profit tax assets	4150 109.298	59.815
VI. Other financial assets	4160 0	13.151
VII. Cash and cash equivalents	4170 389.224	145.454
Subtotal current assets	4180 1.578.420	1.186.035
VIII. Non current assets classified as reserved for sale and non current assets discontinued operations	4190 0	0
B) CURRENT ASSETS	4195 1.578.420	1.186.035
TOTAL ASSETS (A + B)	4200 3.531.063	2.721.750

LIABILITIES AND SHAREHOLDERS' EQUITY

	CURRENT YEAR	PREVIOUS YEAR
I. Capital stock	4210 22.617	22.617
II. Other reserves (20)	4220 205.970	113.688
III. Retained profits (21)	4230 169.014	227.685
IV. Other net profit	4235 0	0
V. Minus: treasury stocks	4240 0	0
VI. Foreign exchange gains/losses	4250 -1.473	1.132
VII. Other valuation adjustments	4260 0	0
VIII. Revaluation reserves of non current assets classified as reserved for sale and non current assets discontinued operations	4265 0	0
IX. Interim dividends	4270 0	0
EQUITY ATTRIBUTABLE TO HOLDERS OF SECURITIES OF THE NET EQUITY OF THE CONTROLLING COMPANY	4280 396.128	365.122
X. Minority shareholders	4290 132.107	134.253
A) NET EQUITY	4300 528.235	499.375
I. Debentures and other marketable securities	4310 0	0
II. Payable to credit entities	4320 925.271	758.192
III. Other financial liabilities	4330 159.377	132.898
IV. Deferred tax liabilities	4340 54.490	39.027
V. Provisions	4350 51.521	40.163
VI. Other non current liabilities (22)	4360 1.593	10.793
B) NON CURRENT LIABILITIES	4370 1.192.252	981.073
I. Debentures and other marketable securities	4380 0	0
II. Payable to credit entities	4390 515.442	295.266
III. Trade accounts payable and similar	4400 1.162.082	905.762
IV. Other financial liabilities	4410 24.867	14.959
V. Provisions	4420 2.265	2.284
VI. Current profit tax liabilities	4430 67.289	17.926
VII. Other current liabilities	4440 38.631	5.105
Subtotal current liabilities	4450 1.810.576	1.241.302
VIII. Liabilities directed related to non current assets classified as reserved for sale and non current assets discontinued operations	4465 0	0
C) CURRENT LIABILITIES	4470 1.810.576	1.241.302
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY(A + B + C)	4480 3.531.063	2.721.750

V. CONSOLIDATED GROUP RESULTS
(DRAFTED APPLYING NATIONAL PREVAILING ACCOUNTING LEGISLATION)

Units: Thousands of Euros

	CURRENT YEAR		PREVIOUS YEAR		
	Amount	%	Amount	%	
+ Net Revenue	4500	1.089.875	100,0%	902.836	100,0%
+ Other revenue	4510	19.713	1,8%	46.559	5,2%
+/- Variation in stocks, finished products and work in progress	4520	37.227	3,4%	6.080	0,7%
- Provisioning	4530	-628.561	-57,7%	-541.624	-60,0%
- Personnel expenses	4540	-194.449	-17,8%	-162.264	-18,0%
- Period amortization	4550	-30.311	-2,8%	-25.062	-2,8%
- Other expenses	4560	-202.941	-18,6%	-159.805	-17,7%
= OPERATING PROFIT (LOSS)	4570	90.553	8,3%	66.720	7,4%
+ Financial income	4580	5.597	0,5%	16.125	1,8%
- Financial loss	4590	-44.318	-4,1%	-40.555	-4,5%
+/- Foreign exchange gains/losses (net)	4600	4.160	0,4%	1.690	0,2%
+/- Profit/(loss) from fair value variations in financial assets value (net)	4610	6.463	0,6%	0	0,0%
+/- Profit/(loss) from fair value variations in non-financial assets value (net)	4620	0	0,0%	0	0,0%
+/- Profit/(loss) from depreciation/depreciation reversal of assets (net)	4630	0	0,0%	0	0,0%
+/- Profit from holdings in affiliated companies and joint ventures consolidated by equity method	4640	3.015	0,3%	2.884	0,3%
+/- Profit/loss from disposal of non current assets or valuation of non current assets classified as reserved for sale and not included within discontinued operations	4650		0,0%	0	0,0%
+/- Other losses or gains (net)	4660	-1.916	-0,2%	0	0,0%
= PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	4680	63.554	5,8%	46.864	5,2%
+/- Loss from tax on profit on ordinary activities	4690	-10.051	-0,9%	-14.193	-1,6%
= PROFIT/(LOSS) FOR THE FINANCIAL YEAR ORDINARY ACTIVITIES	4700	53.503	4,9%	32.671	3,6%
+/- Profit/loss from discontinued operations after taxation (net) (23)	4710	0	0,0%	0	0,0%
= PROFIT/(LOSS) FOR THE FINANCIAL YEAR	4720	53.503	4,9%	32.671	3,6%
+/- Minority shareholders	4730	-7.200	-0,7%	-5.017	-0,6%
= PROFIT FOR THE YEAR ATTRIBUTABLE TO HOLDERS OF NET EQUITY OF THE CONTROLLING COMPANY	4740	46.303	4,2%	27.654	3,1%

**VI. COMPARATIVE CONSOLIDATED BALANCE BETWEEN NATIONAL PREVAILING ACCOUNTING
LEGISLATION AND INTERNATIONAL RULES ON FINANCIAL INFORMATION ADOPTED**

Units: Thousands of Euro

ASSETS		OPENING OF YEAR 2005 (International Standards of Financial Information)	CLOSING OF YEAR 2005 (NATIONAL LEGISLATION)
I. Start up expenses	5000		17.642
II. Intangible assets	5010	647.844	643.690
III. Immovable property investments	5020	0	
IV. Goodwill	5030	297.293	310.638
V. Other intangible assets	5040	214.116	278.833
VI. Non current financial assets	5050	215.365	112.005
VII. Long term treasury stock of the controlling company	5060		0
VIII. Other non current assets	5070	0	0
A) LONG-TERM/NON CURRENT ASSETS	5080	1.374.618	1.362.808
B) COSTS SPREAD OVER SEVERAL YEARS	5090		17.741
I. Stocks	5100	128.195	200.456
II. Trade account receivable and similar	5110	424.664	459.461
III. Other current financial assets	5120	311.101	300.806
IV. Short term treasury stock of the controlling company	5130		0
V. Other current assets	5140	0	4.844
VI. Cash and cash equivalents	5150	252.145	252.145
Subtotal	5160	1.116.105	1.217.712
VII. Non current assets classified as reserved for sale and non current assets discontinued operations	5170	0	
C) REALIZABLE / CURRENT ASSETS	5175	1.116.105	1.217.712
TOTAL ASSETS (A + B + C)	5180	2.490.723	2.598.261

LIABILITIES AND SHAREHOLDERS' EQUITY		OPENING OF YEAR 2005 (International Standards of Financial Information)	CLOSING OF YEAR 2005 (NATIONAL LEGISLATION)
I. Capital stock	5190	22.617	22.617
II. Reserves	5200	281.460	288.210
From them: Adjustment against reserves due to transition to International Standards of Financial Information (*)	5210	-64.178	
III. Other instruments relating to net equity	5215	0	0
IV. Minus: treasury stock	5220	0	0
V. Valuation adjustments	5230	0	
VI. Profit/(loss) for the financial year	5240		51.784
VII. Minus: interim dividends	5250	0	0
A) NET EQUITY ACCORDIND TO NATIONAL LEGISLATION / EQUITY ATTRIBUTED TO HOLDERS OF NET EQUITY OF THE CONTROLLING COMPANY	5260	304.077	362.611
B) MINORITY SHAREHOLDERS	5270	109.067	120.064
TOTAL NET EQUITY ACCORDING TO INTERNATIONAL STANDARDS OF FINANCIAL INFORMATION(A + B)	5280	413.144	
C) NEGATIVE DIFFERENCE FOR CONSOLIDATION	5290		0
D) INTERIM INCOME	5300	0	42.004
I. Debentures and other marketable securities	5310	0	0
II. Payable to credit entities	5320	733.395	737.032
III. Provisions	5330	36.860	51.923
IV. Other non current liabilities	5340	207.037	129.189
E) LONG TERM DEBT / NON CURRENT LIABILITIES	5350	977.292	918.144
I. Debentures and other marketable securities	5360	0	0
II. Payable to credit entities	5370	222.484	225.047
III. Trade accounts payable and similar	5380	799.811	916.963
IV. Provisions	5390	782	4.161
V. Other current liabilities	5400	77.210	9.267
Subtotal	5410	1.100.287	1.155.438
VI. Liabilities directly related to non current assets classified as reserved to sale and non current assets discontinued operations	5420		
F) SHORT-TERM DEBT/ CURRENT LIABILITIES	5425	1.100.287	1.155.438
TOTAL LIABILITIES AND NET EQUITY(A + B + C + D + E + F)	5430	2.490.723	2.598.261

(*) Informative line: amount should not be calculated arithmetically in order to obtain the "Net equity according to the International Standards of Financial Information"

VII. BREAKDOWN OF NET REVENUES BY ACTIVITY

ACTIVITY		INDIVIDUAL		CONSOLIDATED	
		Current yr.	Previous yr.	Current yr.	Previous yr.
Bioenergy	2100	-	-	214.454	187.300
Environmental services	2105	-	-	218.002	178.136
Information Technologies	2110	-	-	189.917	158.300
Industrial Construction and Engineering	2115	11.417	23.975	467.502	379.100
	2120				
	2125				
	2130				
	2135				
	2140				
	2145				
(*) Started project pending certification	2145				
Total Net Revenue	2150	11.417	23.975	1.089.875	902.836
Domestic market	2160	11.417	23.975	503.305	432.459
Exports:					
European Union	2170	-	-	82.157	94.639
OECD countries	2173	-	-	227.052	108.687
Other countries	2175	-	-	277.361	267.051

(*) To be completed only by construction companies

VII. AVERAGE NUMBER OF PERSONNEL EMPLOYED DURING THE PERIOD

		INDIVIDUAL		CONSOLIDATED	
		Current yr.	Previous yr.	Current yr.	Previous yr.
TOTAL PERSONNEL EMPLOYED	3000	49	42	12.667	10.420

IX. BUSINESS PERFORMANCE

(The information to be included within this section, in addition to complying with that specified in the instructions for the completion of this half-yearly information, must expressly detail the following aspects: variations in revenues and the costs attached to those revenues; breakdown and analysis of the principal transactions that have occurred in obtaining extraordinary results; comments on the most relevant investment and divestment transactions, explaining their effect on the company's working capital and in particular on the funding relating to it; sufficient explanation of the nature and effects of the parties that may have produced a significant variation in revenues or on the company's results, during the current six month period in relation to the corresponding figures reported for the previous six months. Furthermore, those companies submitting balance sheet and profit and loss account for the consolidated group under the International Standards of Financial Information adopted must provide detailed information about all the operations which have had a significant impact on the financial status, the profits and losses or the net equity of the company or its group, as a result of assets depreciation or reversal, assets appreciation to reach a fair value - including all derivatives and hedge book operations- foreign exchange differences, provisions, business combinations, activities classified as "discontinued" or any other transaction having a significant impact. Besides, they must provide a description of material variations in the item "non current assets classified as reserved for sale and non current assets discontinued operations" and related liabilities, significant variations in accepted risk and work in progress to reduce it as well as facts occurred after the year end, which, being relevant, have not been reflected in the financial information submitted. Finally, any comment on consolidated financial statements must be clearly distinguished from comments on individual financial statements, if any).

Please find enclosed the document "Business Performance"

X. 1.) LOANS ISSUED, REPAID OR CANCELLED

(This item must include separate information of each loan issued, repaid or cancelled from the opening of the financial year by the company which has to submit periodically public information or, if appropriate, by any of the companies of the group, explaining all the information asked for in the attached tables about each loan issued, repaid or cancelled. Such information must be provided separately, distinguishing those loans issued, repaid or cancelled which, regarding the issue or placement of the shares, have required the inscription of an explanatory booklet with an Authority (24) of a Member state of the European Union from those loans issued, repaid or cancelled which have not required it. As for loans issued, repaid or cancelled by affiliated companies or any other company than the controlling one, subsidiaries or multigroup, such information must be included as long as the loan issue or cancellations was guaranteed, totally or partially, by the holding company or by any subsidiary or multigroup company. Issues and placement of share in the market (25) can be aggregated (26) by type of operation (27), just as issues made by the same company within the same country, provided that they have similar characteristics. In the event that the loan is issued, repaid or cancelled through a "special purpose entity" (28), this fact must be expressly stated).

Loans issued, repaid or cancelled whose issue or placement has required the inscription of a booklet with an Authority (24) of the European Union

Issuer	Relationship (29)	Country of the place of business	Features of the loans issued, repaid or cancelled									
			Operation (27)	ISIN Code (30)	Class of share	Date of issue, repayment or cancellation	Outstanding balance	Interest rate	Maturity and amortization modes	Market where it is quoted	Rating	Guaranties (31)

Loans issued, repaid or cancelled whose issue or placement has required the inscription of a booklet with an Authority (24) of the European Union

Issuer	Relationship (29)	Country of the place of business	Features of the loans issued, repaid or cancelled									
			Operation (27)	ISIN Code (30)	Class of share	Date of issue, repayment or cancellation	Outstanding balance	Interest rate	Maturity and amortization modes	Market where it is quoted	Rating	Guaranties (31)

X. 2.) THIRD-PARTY ISSUES GUARANTEED BY THE GROUP

(This item must include separate information of each loan issued, repaid or cancelled that has been guaranteed from the opening of the financial year by the company which has to submit periodically public information or, if appropriate, by any of the companies of the group, explaining all the information asked for in the attached tables about each loan issued, repaid or cancelled relating to issues or placements which have not been included in section X.1. If the guarantee has been granted by an affiliated company or any other company than the controlling one, subsidiaries or multigroup, such information must be included as long as the execution of the guarantee may substantially (32) affect the consolidated financial statements. Issues and placements of shares in the market (25) can be aggregated (26) by type of operation (27), just as issues made by the same company within the same country, provided that they have similar characteristics. In the event that the loan is issued, repaid or cancelled through a "special purpose entity" (28), this fact must be expressly stated).

Issuer	Relationship (29)	Country of the place of business	Features of the loans issued, repaid or cancelled									
			Operation (27)	ISIN Code (30)	Class of share	Date of issue, repayment or cancellation	Outstanding balance	Interest rate	Maturity and amortization modes	Market where it is quoted	Rating	Guaranties (31)

XI. DIVIDENDS DISTRIBUTED DURING THE PERIOD:

(All dividends effectively paid since the beginning of the economic year must be stated).

		% Nominal	Euros per share (x,xx)	Amount (thousands of Euros)
1. Ordinary shares	3100			
2. Preference shares	3110			
3. Redeemable shares	3115			
4. Non-voting shares	3120			

Additional information on dividend distribution (payment details, supplementary dividends, etc.)

XII. RELEVANT FACTS (*)

	YES	NO
1. Acquisitions or transfers of shareholdings in the capital of listed companies subject to reporting responsibilities specified under article 53 of the Securities Market Act (LMV) (5 for 100 and multiples thereof).	3200	X
2. Treasury stock acquisitions subject to the reporting responsibilities under additional provision 1 of the Corporations Law (LSA) (1 for 100).	3210	X
3. Other significant increases or decreases in fixed assets (shareholdings greater than 10% in non-listed companies, relevant significant investments or divestments, etc.).	3220	X
4. Increases or decreases in the company's capital or of the nominal share value.	3230	X
5. Loans issued, repaid or cancelled.	3240	X
6. Changes to the directors or the board of directors.	3250	X
7. Amendments to company by-laws.	3260	X
8. Restructurings, mergers or divisions.	3270	X
9. Changes to the sector's institutional regulation with significant impact on the economic or financial situation of the company or group.	3280	X
10. Lawsuits, litigation or disputes that may significantly impact the company or group's equity.	3290	X
11. Insolvency situations, payment suspensions, etc.	3310	X
12. Special agreements of restriction, suspension or cancellation, total or partial, of the economic or statutory rights of the company's shares.	3320	X
13. Strategic agreements with national or international groups (exchange stock offers, etc.).	3330	X
14. Other important facts.	3340	X

(*) For affirmative responses, mark the corresponding box with an "X", attaching an explanatory annex in which the dates on which the data was communicated to the CNMV and the SRBV are specified.

Additional information on the distribution of dividends (payment details, supplementary dividends, etc.)

XIII. EXPLANATORY ANNEX - RELEVANT FACTS

January 19, 2006. Ref. 63441. Purchase by Proyectos de Inversiones Medioambientales, S.L., subsidiary of Abengoa, of 4,88% of the equity in Befesa Medio Ambiente, S.A., in virtue of the exercise of its right to buy, set on December, 2002 and informed on December 13, 2002 (Ref. 38.710).

February 8, 2006. Ref. 63958. Approval by the Board of Directors of Abengoa S.A., hold on January 23, 2006, executing the resolutions adopted by the Extraordinary Shareholders' Meeting of October 16, 2005, related to the Shares Acquisition Plan for members of the Group's senior management.

February 22, 2006. Ref. 64283. Notification of the trial start-up agreed by the "Juzgado Central de Instrucción num. 4, Audiencia Nacional", by a supposed offence of disloyal administration, as a consequence of the purchase of shares from Xfera to Inversion Corporativa I.C., S.A. Inversión Corporativa has already declared the validity and application of the Indemnity Contract dated October, 27, 2000, by which the seller company covers the damages that could result towards Abengoa/Telvent as a consequence of the acquisition.

March 8, 2006. Sending of the notice of the Ordinary General Shareholders' Meeting, including Order-day, Proposal of Resolutions and report (Ref. 64.794), in addition to the Annual Report of Good Governance, 2005 (Ref. 64.800), Annual Accounts individual and consolidated and Auditor's Report corresponding to 2005, Annual Report for Abengoa, 2005 and information related to the New Market.

April 10, 2006. (Ref. 65632). Sending notice of all the resolutions adopted in the Ordinary General Shareholders' Meeting hold on april 9, 2006.

May 15, 2006. (Ref. 66764). Notification of the information regarding the first quarter 2006.

May 26, 2006. Sending notice of the payment of the dividend corresponding to the fiscal year of 2005, to take place on July, 4, 2006 (second half-year 2006).

June 29 2006 (Ref 68234). Sending information of the signature with 34 entities of a syndicated loan, in an amount of 600 million euros, integrated by a 300 million euros loan facility and a credit line in the same amount, both with a six year maturity period.

XIV. OPERATIONS WITH RELATED PARTIES (34)

With regard to information to be included in this section, the provisions of the Order EHA/3050/2004 of 15 September on the information of the related operations (35) that companies issuing marketable securities which can be traded in official secondary markets shall apply, taking into account the instructions to complete the half-year report.

1. OPERATIONS MADE WITH THE MAIN SHAREHOLDERS OF THE COMPANY (36)

Code (37)	Operation description (37)	A/I (38)	Account entry (39)	Amount (thousands of Euro)	Profit/Loss (40) (thousands of Euro)	CP/LP (41)	Related party (42)

Other aspects (43)

2. OPERATIONS MADE WITH MANAGERS AND EXECUTIVE OFFICERS OF THE COMPANY (36)

Code (37)	Operation description (37)	A/I (38)	Account entry (39)	Amount (thousands of Euro)	Profit/Loss (40) (thousands of Euro)	CP/LP (41)	Related party (42)
26	Remunerations	Aggregated	Current (Ac)	4273		ST	

Other aspects (43)

3. OPERATIONS MADE BETWEEN INDIVIDUALS, COMPANIES OR GROUP ENTITIES (36)

Code (37)	Operation description (37)	A/I (38)	Account entry (39)	Amount (thousands of Euro)	Profit/Loss (40) (thousands of Euro)	CP/LP (41)	Related party (42)

Other aspects (43)

4. OPERATIONS WITH OTHER RELATED PARTIES (36)

Code (37)	Operation description (37)	A/I (38)	Account entry (39)	Amount (thousands of Euro)	Profit/Loss (40) (thousands of Euro)	CP/LP (41)	Related party (42)

Other aspects (43)

XV. SPECIAL AUDITORS REPORT

(This section must only include the information relating to the first six months of the year following its completion and audit, and will apply to those issuing companies that, in accordance with that specified in section thirteen of the Ministerial Order of January 18, 1991, are obliged to present a special report of their accounts' auditors, when the audit report of the annual accounts of the year immediately preceding, would have rejected the report's opinion or would have contained an adverse opinion or an opinion with reservations. This will include and make reference to, the aforementioned special report of the accounts' auditors, attached as an annex to the half-yearly information, as well as a copy of the information or complaints stated or made by the Directors of the company relating to the updated situation of the auditor's reservations included in his audit report of the previous year's annual accounts and that, in accordance with the applicable technical audit regulations, would have served as a basis for the drafting of the aforementioned special report).

INSTRUCTIONS FOR COMPLETING THE HALF-YEARLY REPORT (GENERAL)

- The numerical data requested, except as indicated to the contrary, must be expressed in thousands of Euros, without decimal places, tabulated and rounded.

- Negative values must be shown with a minus sign (-) before the corresponding number.

- The figure from the corresponding period from the previous year must be displayed next to each number expressed, except where indicated to the contrary

- Adopted international standards of financial information shall mean all those standards adopted by the European Commission pursuant the proceeding established under Rule EC/1606/2002 of the European Parliament and the European Council, approved July 19, 2002.

- Financial information contained in this form shall be completed pursuant the accounting rules and principles which apply to the company with regard to the drafting of its financial statements for the year to which the periodical public information submitted by it belongs to.

Until the year starting from January 1, 2007, companies, except credit companies, which, according to the provisions of the Commercial Code, have to submit consolidated annual accounts and, to the date of termination of the year, have only issued fixed interest securities quoting in a stock exchange, apart from having decided to continue to apply the rules contained in article III, chapter III , title first of the Commercial Code and their regulations, shall submit the consolidated periodical public information in the forms included in sections IV and V referred to in national prevailing accounting legislation, provided that these same companies have not applied the adopted International Standards of Financial Information in a previous year.

- The information to be included under the Business Performance section must allow investors to form an opinion, with knowledge of sufficient cause, about the activity carried out by the company and the results obtained during the period covered by the balance sheet, as well as the financial situation and other essential data relating to the general handling of company affairs.

- Definitions:

(1) Variation in Companies that comprise the Consolidated Group: This will exclusively include those companies that, in relation to the previous year's closed consolidated annual accounts, would have been actively included or excluded from the consolidation process.

(2) The distinct captions that comprise Fixed Assets will be presented net of accumulated depreciation and provisions.

(3) Deferred Charges will comprise debt arrangement expenses (expenses from issuing and modifying fixed income securities and debt arrangement, among which expenses for registration, taxes, origination and other similar items are included), deferred interest expenses from marketable securities (the difference between the redemption amount and the issue price of fixed income securities and similar liabilities) and the deferred interest charges (difference between the redemption amount and the amount received in fixed income securities different to those represented). Companies from the electricity sector will also include under this caption, their own accrual accounts for their sector.

(4) Deferred Revenues will comprise capital subsidies, exchange gains, deferred interest revenues (interest compounded into the nominal for loans provided under normal operations, whose inclusion in the results must be carried out in future years) and other revenues to be recorded in other years.

(5) The section for long-term debts due within 12 months must be reclassified, within the corresponding registration, as short-term Creditors.

(6) The net amount of the volume of business shall comprise the amounts from the sale of products and the providing of services corresponding to the company's ordinary activities, with the allowances and other reductions on sales having been deducted, as well as the Value Added Tax figure and that of any other duties directly related to the aforementioned sales figure.

- (7) Under the registration headed "Other Earnings" the accessory earnings for operation, works performed by the company in relation to fixed assets (with the exception of interests and capitalized exchange differences), and operating subsidiaries (do not include capital subsidies transferred to the result for the period) shall be included.
- (8) The following shall be included under the "External and Operating Expenses" caption:
- The works executed by other companies, out-house services (rents, repairs, transport, insurance, energy, etc.); duties (excepting tax on earnings), and other management costs.
 - The amount for risk provisions and operation costs (large repairs, etc.; excluding the amount set aside for pensions and other similar obligations that shall have to be attributed to personnel costs).
- (9) Other expenses and earnings shall comprise the profits or losses corresponding to the part-owners non-managers in operations governed by articles 239 to 243 of the Code of Commerce and in other common operations of an analog nature.
- (10) The Variation of the Cash-Flow provisions shall comprise the endowments made in the period, less excesses and applications, destined to making valuation corrections for depreciations of a reversible nature in the stocks, customers and debtors. In addition, it shall include the losses incurred as a consequence of firm customer and debtor insolvencies.
- (11) The Endowments to the financial amortizations and provisions shall include the endowments made in the period, less excesses and applications, destined to making valuation corrections for depreciations of a reversible nature in securities (with the exception of those corresponding to participations in the capital of the group companies or associate companies) and other tradable securities and in short and long-term non-commercial credits.
- (12) The Results originating from the intangible, tangible assets and control portfolio shall comprise the profits and losses arising from the alienation of intangible or tangible assets and from long-term participations in the capital of the group, multi-group or associate companies, or for the full or partial removal in the inventory, as a consequence of losses due to irreversible depreciations of said assets.
- (13) The Variation of the intangible, tangible assets and control portfolio shall comprise the endowments made in the period, less excesses and applications, destined to making valuation corrections due to depreciations of a reversible nature in the intangible and tangible assets, as well as in long-term participations in the capital of the group and associate companies.
- (14) The Results for operations with in-house shares and bonds shall comprise the profits and losses that have arisen as a consequence of the amortization of bonds or the alienation of shares and bonds issued by the company.
- (15) The Results for previous years shall comprise the relevant results corresponding to previous financial years and, which, owing to their relative importance cannot be entered on the books due to their nature.
- (16) The Other extraordinary results shall comprise:
- The amount of the capital subventions transferred to the result for the period.
 - The extraordinary earnings and expenses of an important amount, which are not considered periodically upon evaluating the company's future results.
- (17) The Reserves of the consolidated companies shall include both those corresponding to companies integrated by the global or proportional integration method and those corresponding to companies integrated by the equity method.
- (18) and (19) The registrations for Results and exchange differences (which appear only in consolidation) shall include the exchange differences that arise from the conversion of consolidated company foreign currency balances (by global or proportional integration and by the equity method).

- (20) Other reserves: this caption shall include the reserves for appreciation of tangible and intangible assets and other reserves apart from accumulated earnings.
- (21) Accumulated earnings: this section shall include the results generated in the current financial year or in previous financial years that have not been distributed to the shareholders.
- (22) Other non-current liabilities: this section shall include, among others, the liabilities for post-employment contributions to employees and other long-term remunerations.
- (23) After-tax Result from interrupted activities (net): this caption shall include the net amount for taxes corresponding to:
(i) the after-tax result from interrupted activities; and
(ii) the after-tax result recognized by the valuation at a reasonable value less the costs of sale, either by alienation or disposal by other means of the assets or alienable groups of elements that constitute the interrupted activity.
- (24) Competent Authority of a European Union member state: that named by the Member State as defined in article 2.1.m. of Directive 2003/71/EC of the European Parliament and the Council, dated November 4, 2003, in relation with the brochure that must be published in the event of a takeover bid or share listing on the stock exchange.
- (25) Issues of bonds in the monetary markets: to the effects and purposes of this Circular: these shall be considered to be the issue of elevated liquidity bonds, and it is essential that they be listed and traded in an organized, official or not, secondary market, that they be short-term liquid bonds and that their maturity or amortization carry-forward period is less than or equal to eighteen months.
- (26) Aggregation of issues or registrations: they shall be aggregated for the full live balance at the date this periodic public information refers to, providing averaged values in the case of the rate of interest, falling due and credit rating headings, or other values whenever they are more significant.
- (27) Operation: one of the following keys shall be assigned according to the type of operation performed: "E" for issues, "R" for repayments or "C" for cancellations.
- (28) Special assignment entity (special financing vehicle): any type of entity, whether or not it belongs to the group of the entity obliged to present the periodic public information, established to attain a specific goal that has been perfectly defined in advance (for example, to carry out a financial leasing project, research and development activities or the holding of assets), regardless of their judicial form, and which are normally subject to legal conditions that impose strict, and sometimes permanent, conditions on the powers their governing bodies, directors or managers have on the activities of said entity.
- (29) Relationship (Issues, repayments or cancellations of loans): the type of relationship with the entity presenting the periodic public information shall be indicated: parent, dependent, multi-group, associate company or any other entity included in the consolidation perimeter.
- (30) ISIN (International Securities Identification Numbering system): the corresponding ISIN shall be assigned in the issues that have said code assigned to them. "N/A" shall be assigned in any other case.
- (31) Guarantees given: the type of guarantee given shall be indicated, as shall the entity providing the same.
- (32) Guarantee that might materially affect the financial statements: to the effects and purposes of this information, it shall be taken that the exercising of the guarantee might have a material affect when the omission or erroneous inclusion of the impact of the execution of the guarantee in the information provided could, separately or in an aggregate manner, influence the economic decisions of the user of said information.
- (33) Relationship (Third-party issues guaranteed by the group): the type of relationship that exists between the entity presenting the periodic public information, or any included in the consolidation perimeter, and the entity whose issue or placing has been guaranteed, regardless of who it may be, shall be indicated. If it were the case, the relationship between the guaranteeing entity and the entity obliged to present the periodic public information shall be indicated.

(34) Linked parties: one party shall be considered to be linked to the other when either one of them, or a group acting together, exercises or holds the possibility of directly or indirectly exercising, or in virtue of pacts or agreements between shareholders, control over the other or an important influence on the financial or operational decision taking of the other party. The existence of control is presumed whenever one of the assumptions foreseen in article 4 of Act 24/1988, of July 28, of the Stock Exchange, arises.

Significant influence is understood to be that which enables whoever is exercising it to influence the financial or operational decisions of the entity, although he/she or it does not hold control of the same. To the effects and purposes of this Circular, the existence of significant influence is evidenced, unless there is proof to the contrary, through one or several of the following assumptions:

- a) Representation on the board of directors, or equivalent management body of the participated entity;
- b) Participation in the policy setting processes, which include the decisions on dividends and other distributions;
- c) Transactions of relative importance between the investor and the participated entity.
- d) Exchange of management personnel; or
- e) Providing of essential technical information.

Without prejudice to the above, to consider the existence of significant influence, if it were the case, what is established in Directive 2002/87/EC, of December 16, shall be taken into account.

(35) Linked operations: Order EHA/3050/2004, of September 15, considers linked operations to be any transfer of resources, services or obligations between linked parties, regardless of whether or not a consideration exists. It shall not be necessary to inform on operations between companies or entities of one consolidated group, provided they had been the object of elimination in the consolidated financial information elaboration process and are part of the customary traffic of the companies or entities as regards their objective and conditions. Neither shall it be necessary to inform on operations that, as part of the ordinary business or traffic of the company, are carried out under normal market conditions and are of little significance, with these being understood to be those whose information is not required to express a true image of the property, financial situation and results of the entity.

(36) The information on linked parties shall be broken down under the headings established in section four of Order EHA/3050/2004, of September 15. For the purposes of section four, letter C) of the aforementioned Order, information shall be provided exclusively on the operations between the linked parties that affect the reporting entity or its group.

(37) Operation code and description: in any event, the following types of operations, whose associated code is provided in the table here-below, must be reported on:

Operation Code
001 Purchases of goods (completed or not)
002 Sales of goods (completed or not)
003 Purchases of tangible assets
004 Purchases of intangible assets
005 Purchases of financial assets
006 Sales of tangible assets
007 Sales of intangible assets
008 Sales of financial assets
009 Providing of services
010 Receiving of services
011 Collaboration contracts
012 Financial leasing contracts
013 Operative leasing contracts
014 Research and development transfers

- 015 Patent agreements
- 016 Financing agreements: loans
- 017 Financing agreements: capital contributions (be they in cash or kind)
- 018 Financing agreements: others (specify)
- 019 Paid interests
- 020 Charged interests
- 021 Accrued but unpaid interests
- 022 Accrued but not received interests
- 023 Dividends and other distributed earnings
- 024 Guarantees and bonds
- 025 Management contracts
- 026 Remunerations
- 027 Compensations
- 028 Contributions to pension plans and life insurance policies
- 029 Contributions to compensate with in-house financial tools (option right plans, convertible bonds, etc.)
- 030 Commitments for purchase options
- 031 Commitments for sale options
- 032 Other tools that might involve a transfer of resources or obligations between the company and the linked party
- 033 Others (specify)

(38) Aggregated (A) or Individualized (I) Information: the information to be included in the table may be aggregated when it involves similar-content items. Nonetheless, information of an individualized nature must be given on the operations that were important due to the amount involved, or relevant, to enable appropriate comprehension of the periodic public information.

As regards considering an operation as being important due to the amount involved, or relevant, to enable appropriate comprehension of the financial statements, what is established in section five of Order EHA/3050/2004, of September 15, regarding information on operations with linked parties, shall be adhered to.

Linked operations of importance due to the amount involved shall be considered as those that exceed the ordinary business or traffic of the company and which are of an important nature in accordance with the parameters established in Directive 2002/87/EC of December 16. In any event, for the purposes of this Circular, linked operations of importance due to their amount shall be considered to be those that must be broken down to enable an appropriate comprehension of the financial information provided.

On the other hand, important operations for an appropriate comprehension of the periodic public information shall be considered to be those in which members of the Board of Directors and the issuing company or any company of the group intervene, directly or indirectly, provided they are not part of the ordinary business or traffic, and are not carried out under normal market conditions.

(39) Current (Ac)/Previous (An): period in which the operation originated. In this sense, both the operations brought into line since the commencement of the financial year up to the closure date of the period the periodic public information refers to (Ac) and those carried out prior to the commencement of the financial year and which are currently unfinished (An), must be included.

(40) Profit/Loss: accrued profit or loss shall be understood to be the difference between the book value and the cost of the transaction.

(41) Payment conditions and periods: in the event of the information being presented in an aggregate manner is shall be classified in accordance with the period existing up until the operation is due to expire, that is to say, Short-Term (ST) or Long-Term (LT). If, on the other hand, it is individualized information, the period and the corresponding payment conditions for the specific operation shall be provided.

(42) Linked party/parties: in the case of individualized information, the name or company name of the linked party/parties involved in the operation must be provided. This section shall not have to be filled in should the information be provided in an aggregate manner.

(43) Other aspects: information must be provided in this section on the pricing policies employed, the guarantees provided and received, together with details on any other aspect of the operations that enable an appropriate interpretation of the transaction carried out, including information on operations that have not been carried out under market conditions. In this event, what the profit or loss the reporting company or its group would have made had the transaction been carried out at market prices, must be indicated.

Companies incorporated in the consolidation perimeter:

Company Name		Holding	Parent Company
Abener France	(2)	100,0%	Abener Energía, S.A.
Abengoa Bioenergy Belgium	(2)	100,0%	Abengoa Bioenergía (95%), Ecoagrícola (5%)
Abengoa Bioenergy Engeneering & Construction, LLC	(2)	100,0%	Abengoa Bioenergy US Holding, Inc
Abengoa Bioenergy Limited	(2)	100,0%	Abengoa Bioenergía, S.L.
Abengoa Bioenergy Netherlands B.V.	(2)	100,0%	Abengoa Bioenergía, S.L.
Abengoa Bioenergy of Indiana, LLC	(2)	100,0%	Abengoa Bioenergy US Holding, Inc
Abengoa Bioenergy of Kansas, LLC	(2)	100,0%	Abengoa Bioenergy US Holding, Inc
Abengoa Bioenergy Trading US, LLC	(2)	100,0%	Abengoa Bioenergy US Holding, Inc
Abengoa Bioenergy US Holding, Inc	(2)	100,0%	Asa Bioenergy Holding, AG
Abentey, S.A.	(2)	100,0%	Teyma Uruguay (50%), Abener Energía (50%)
Beijing Blue Shield High & New Tech. Co., Ltd.	(1)	80,0%	Telvent China, Ltd
Consortio Ambiental del Plata	(2)	100,0%	Teyma Uruguay, S.A.
Copero Solar Huerta Cinco, S.A.	(2)	100,0%	Solúcar (99,99%), Solúcar R & D (0,01%)
Copero Solar Huerta Cuatro, S.A.	(2)	100,0%	Solúcar (99,99%), Solúcar R & D (0,01%)
Copero Solar Huerta Ocho, S.A.	(2)	100,0%	Solúcar (99,99%), Solúcar R & D (0,01%)
Copero Solar Huerta Seis, S.A.	(2)	100,0%	Solúcar (99,99%), Solúcar R & D (0,01%)
Copero Solar Huerta Siete, S.A.	(2)	100,0%	Solúcar (99,99%), Solúcar R & D (0,01%)
Energoprojekt-Gliwice S.A.	(1)	99,3%	Abener Energía, S.A.
Gestión Integral de Proyectos e Ingeniería, S.A.	(2)	99,8%	Telvent México, S.A. de C.V.
Girmex, S.A. de C.V.	(2)	100,0%	GIRH (99,8%), Abengoa México (0,2%)
Solnova Electricidad Cinco, S.A.	(2)	100,0%	Solúcar (99,99%), Inabensa (0,01%)
Solnova Electricidad Cuatro, S.A.	(2)	100,0%	Solúcar (99,99%), Inabensa (0,01%)
Telvent Coroprate Services Inc.	(2)	100,0%	Telvent USA Inc.
Telvent Coroprate Services Ltd.	(2)	100,0%	Telvent Canada Ltd.
Telvent Farradyne Inc.	(1)	100,0%	Telvent Traffic North America, Inc
Telvent Traffic North America, Inc	(2)	100,0%	Telvent Tráfico y Transporte, S.A.

Companies that left the consolidation perimeter:

Company Name		Holding	Parent Company
Abensur Trading Company, S.A.	(3)	100,0%	Befesa Construcción y Tecnología Ambiental, S.A.
Aguas del Tunari, S.A.	(3)	25,0%	Abensur Trading Company, S.A.

Reason

- (1) Participation acquisition.
- (2) Constitucion.
- (3) Sale of the company.
- (4) Wind up of the company.
- (5) Others.