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Consolidated cash flow statements

02 Consolidated financial statements

Consolidated cash flow statements for the years 2013 and 2012

- Amounts in thousands of euros -

	Note (1)	2013	2012 (2)
I. Profit for the year from continuing operations		110,919	61,477
Non-monetary adjustments			
Depreciation, amortization and impairment charges		571,161	422,013
Finance (income)/expenses	30	521,353	362,801
Fair value gains on derivative financial instruments	30	(81,512)	75,137
Shares of (profits)/losses from associates	11	5,165	(17,561)
Income tax	31	(43,933)	(171,913)
Changes in consolidation and other non-monetary items		(84,200)	39,117
II. Profit for the year from continuing operations adjusted by non monetary items		998,953	771,071
Variations in working capital and discontinued operations			
Inventories		7,900	(56,989)
Clients and other receivables		(8,442)	(402,415)
Trade payables and other current liabilities		(47,014)	636,523
Financial investments and other current assets/liabilities		196,646	(66,736)
Discontinued operations		79,085	67,176
III. Variations in working capital and discontinued operations		228,175	177,559
Income tax paid		(12,105)	(35,477)
Interest paid		(545,801)	(464,325)
Interest received		36,869	67,358
Discontinued operations		34,539	85,487
A. Net cash provided by operating activities		740,630	601,673
Acquisition of subsidiaries		(372,736)	(517,002)
Investment in property, plant & equipment	9 & 10	(101,429)	(234,441)
Investment in intangible assets	8 & 10	(1,782,953)	(1,980,010)
Other non-current assets/liabilities		(116,895)	(215,174)
Non-controlling interest		(35,939)	0
Discontinued operations		9,765	(102,491)
I. Investments		(2,400,187)	(3,049,118)
Disposal of subsidiaries		43,496	9,456
Sale of property, plant & equipment	9 & 10	3,313	1,399
Sale of intangible assets	8 & 10	665	60
Other non-current assets/liabilities	6	361,208	354,270
Proceeds from contribution of partners to investments in projects		139,262	297,443
Discontinued operations		(35,240)	(252,151)
II. Disposals		512,704	410,477
B. Net cash used in investing activities		(1,887,483)	(2,638,641)
Proceeds from loans and borrowings		3,281,532	757,057
Repayment of loans and borrowings		(1,801,968)	(229,656)
Dividends paid to company's shareholders	18	(38,741)	(36,632)
Other finance activities		477,746	(6,075)
Discontinued operations		(32,045)	360,386
C. Net cash provided by financing activities		1,886,524	845,080
Net increase/(decrease) in cash and cash equivalents		739,671	(1,191,887)
Cash, cash equivalents and bank overdrafts at beginning of the year	17	2,413,184	3,723,204
Translation differences cash or cash equivalent		(120,201)	(66,445)
Discontinued operations		(80,971)	(51,688)
Cash and cash equivalents at end of the year		2,951,683	2,413,184

(1) Notes 1 to 33 are an integral part of these Consolidated Financial Statements

(2) Figures recasted, see Note 2 Significant accounting policies of these Consolidated Financial Statements