



# 02.1 Consolidated statements of financial position



Consolidated statements of financial position as of December 31, 2014 and 2013

- Amounts in thousands of euros -

Assets	Note (1)	12/31/2014	12/31/2013
<b>Non-current assets</b>			
Goodwill		487,645	476,059
Other intangible assets		1,080,729	366,052
<b>Intangible assets</b>	<b>8</b>	<b>1,568,374</b>	<b>842,111</b>
<b>Property, plant &amp; equipment</b>	<b>9</b>	<b>1,287,313</b>	<b>1,273,589</b>
Concession assets in projects		4,942,189	8,573,243
Other assets in projects		1,246,176	1,341,030
<b>Fixed assets in projects (project finance)</b>	<b>10</b>	<b>6,188,365</b>	<b>9,914,273</b>
<b>Investments in associates carried under the equity method</b>	<b>11</b>	<b>311,261</b>	<b>835,682</b>
Available for sale financial assets	13	39,466	40,700
Other receivable accounts	15	641,024	674,183
Derivative assets	14	5,997	46,347
<b>Financial investments</b>		<b>686,487</b>	<b>761,230</b>
<b>Deferred tax assets</b>	<b>24</b>	<b>1,503,609</b>	<b>1,281,092</b>
<b>Total non-current assets</b>		<b>11,545,409</b>	<b>14,907,977</b>
<b>Current assets</b>			
<b>Inventories</b>	<b>16</b>	<b>294,789</b>	<b>330,981</b>
Trade receivables		1,477,711	958,544
Credits and other receivables		679,205	911,428
<b>Clients and other receivables</b>	<b>15</b>	<b>2,156,916</b>	<b>1,869,972</b>
Available for sale financial assets	13	7,183	9,507
Other receivable accounts	15	1,026,528	901,118
Derivative assets	14	14,842	15,204
<b>Financial investments</b>		<b>1,048,553</b>	<b>925,829</b>
<b>Cash and cash equivalents</b>	<b>17</b>	<b>1,810,813</b>	<b>2,951,683</b>
		5,311,071	6,078,465
<b>Assets held for sale</b>	<b>7</b>	<b>8,390,115</b>	<b>166,403</b>
<b>Total current assets</b>		<b>13,701,186</b>	<b>6,244,868</b>
<b>Total assets</b>		<b>25,246,595</b>	<b>21,152,845</b>

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

Consolidated statements of financial position as of December 31, 2014 and 2013

- Amounts in thousands of euros -

Equity and liabilities	Note (1)	12/31/2014	12/31/2013
<b>Equity attributable to owners of the Parent</b>			
Share capital	18	91,799	91,857
Parent company reserves	18	1,334,286	1,119,910
Other reserves	18	(289,583)	(160,456)
Fully or proportionally consolidated entities Associates		(523,465) (5,866)	(545,950) (36,885)
Accumulated currency translation differences	18	(529,331)	(582,835)
Retained earnings	18	838,099	852,378
<b>Non-controlling Interest</b>		<b>1,200,902</b>	<b>572,149</b>
<b>Total equity</b>		<b>2,646,172</b>	<b>1,893,003</b>
<b>Non-current liabilities</b>			
<b>Project debt</b>	<b>19</b>	<b>4,158,904</b>	<b>5,736,151</b>
Borrowings		871,613	1,959,339
Notes and bonds		2,755,993	2,638,083
Financial lease liabilities		24,064	27,093
Other loans and borrowings		97,029	110,630
<b>Corporate financing</b>	<b>20</b>	<b>3,748,699</b>	<b>4,735,145</b>
Grants and other liabilities	21	212,606	646,188
Provisions and contingencies	22	75,117	78,044
Derivative liabilities	14	225,298	266,802
Deferred tax liabilities	24	281,797	327,304
Personnel liabilities	33	56,659	29,789
<b>Total non-current liabilities</b>		<b>8,759,080</b>	<b>11,819,423</b>
<b>Current liabilities</b>			
<b>Project debt</b>	<b>19</b>	<b>799,210</b>	<b>584,799</b>
Borrowings		444,396	636,733
Notes and bonds		1,096,965	256,443
Financial lease liabilities		10,927	12,945
Other loans and borrowings		24,373	13,143
<b>Corporate financing</b>	<b>20</b>	<b>1,576,651</b>	<b>919,264</b>
Trade payables and other current liabilities	25	5,555,168	5,514,186
Income and other tax payables		337,297	247,015
Derivative liabilities	14	79,737	44,380
Provisions for other liabilities and charges		12,762	9,506
		8,360,825	7,319,150
Liabilities held for sale	7	5,480,518	121,269
<b>Total current liabilities</b>		<b>13,841,343</b>	<b>7,440,419</b>
<b>Equity and liabilities</b>		<b>25,246,595</b>	<b>21,152,845</b>

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