

02.5

Consolidated cash flow statements



Consolidated cash flow statements for the years 2015 and 2014
- Amounts in thousands of euros -

	Note (1)	2015	2014
I. Profit for the year from continuing operations		(1,198,436)	144,080
Non-monetary adjustments			
Depreciation, amortization and impairment charges	5	814,326	474,864
Finance (income)/expenses		610,986	648,346
Fair value gains on derivative financial instruments	30	43,063	35,145
Shares of (profits)/losses from associates	11	8,093	(7,018)
Income tax	31	22,888	(58,646)
Changes in consolidation and other non-monetary items		(326,178)	(54,078)
II. Profit for the year from continuing operations adjusted by non monetary items		(25,258)	1,182,693
Variations in working capital and discontinued operations			
Inventories		(29,518)	67,116
Clients and other receivables		(59,472)	(654,732)
Trade payables and other current liabilities		(666,487)	246,317
Financial investments and other current assets/liabilities		257,097	(158,075)
Elimination of flows from discontinued operations		(142,091)	(24,245)
III. Variations in working capital and discontinued operations		(640,471)	(523,619)
Income tax paid		(20,771)	8,642
Interest paid		(829,285)	(806,196)
Interest received		39,501	33,899
Elimination of flows from discontinued operations		279,630	123,167
IV. Received/(paid) for interest and income tax		(530,925)	(640,488)
A. Net cash used provided by operating activities from continuing operations		(1,196,654)	18,586
Acquisition of subsidiaries	11	(28,558)	(303,744)
Investment in property, plant & equipment	9 & 10	(103,667)	(142,265)
Investment in intangible assets	8 & 10	(2,077,738)	(2,437,292)
Other non-current assets/liabilities		(76,260)	(34,816)
Elimination of flows from discontinued operations	7	102,136	284,019
I. Investments		(2,184,087)	(2,634,098)
Acquisition of subsidiaries		210,360	11,707
Disposals related to the sale of assets to Abengoa Yield (ROFO 2 & 4)	6.3	367,659	-
Investment in property, plant & equipment	9 & 10	3,736	14,142
Investment in intangible assets	8 & 10	-	10,552
Other non-current assets/liabilities		-	97,993
II. Disposals		581,755	134,394
B. Net cash used in investing activities from continuing operations		(1,602,332)	(2,499,704)
Proceeds from loans and borrowings		4,010,162	5,038,869
Repayment of loans and borrowings		(2,455,799)	(4,108,544)
Dividends paid to company's shareholders		(90,235)	(39,057)
Initial Public Offering of subsidiaries	6.2	331,855	611,039
Share capital increase with non-controlling interest by Abengoa Yield to fund the sale of assets (ROFO 3)	6.3	301,863	0
Other finance activities		46,377	338,818
Elimination of flows from discontinued operations		(157,999)	(250,507)
C. Net cash provided by financing activities from continuing operations		1,986,224	1,590,618
Net increase/(decrease) in cash and cash equivalents		(812,762)	(890,500)
Cash, cash equivalents and bank overdrafts at beginning of the year	17	1,810,813	2,951,683
Translation differences cash or cash equivalent		(58,160)	31,276
Elimination of cash and cash equivalents classified as assets held for sale during the year		(37,609)	(21,792)
Elimination of cash and cash equivalents classified as discontinued operations during the year		(221,344)	(259,854)
Cash and cash equivalents at end of the year		680,938	1,810,813

(1) Notes 1 to 33 are an integral part of these Consolidated Financial Statements as of December 31, 2015