

ENDESA, S.A. and Subsidiaries

Consolidated Financial Statements for the period January - December 2019



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AT 31 DECEMBER 2019 AND 31 DECEMBER 2018

Millions of Euros

	31 December 2019	31 December 2018	Difference	% Var.
ASSETS				
NON-CURRENT ASSETS	25,881	26,001	(120)	(0.5)
Property, Plant and Equipment	21,329	21,840	(511)	(2.3)
Investment Property	61	62	(1)	(1.6)
Intangible Assets	1,375	1,355	20	1.5
Goodwill	462	479	(17)	(3.5)
Investments Accounted for using the Equity Method	232	249	(17)	(6.8)
Non-Current Financial Assets	908	858	50	5.8
Deferred Tax Assets	1,514	1,158	356	30.7
CURRENT ASSETS	6,100	5,655	445	7.9
Inventories	1,177	1,473	(296)	(20.1)
Trade and other Receivables	3,485	2,955	530	17.9
Current Financial Assets	1,215	983	232	23.6
Cash and Cash Equivalents	223	244	(21)	(8.6)
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	n/a
TOTAL ASSETS	31,981	31,656	325	1.0
EQUITY AND LIABILITIES				
EQUITY	7,837	9,181	(1,344)	(14.6)
Of the Parent Company	7,688	9,037	(1,349)	(14.9)
Of non-Controlling Interests	149	144	5	3.5
NON-CURRENT LIABILITIES	15,679	14,781	898	6.1
Deferred Income	4,576	4,587	(11)	(0.2)
Non-Current Provisions	3,686	3,325	361	10.9
Non-Current Interest-Bearing Loans and Borrowings	5,652	4,975	677	13.6
Other non-Current Liabilities	678	757	(79)	(10.4)
Deferred Tax Liabilities	1,087	1,137	(50)	(4.4)
CURRENT LIABILITIES	8,465	7,694	771	10.0
Current Interest-Bearing Loans and Borrowings	955	1,046	(91)	(8.7)
Current Provisions	576	571	5	0.9
Trade Payables and other Current Liabilities	6,934	6,077	857	14.1
Liabilities Associated with non-Current Assets classified as Held for Sale	-	-	-	n/a
and Discontinued Operations				
TOTAL EQUITY AND LIABILITIES	31,981	31,656	325	1.0



CONSOLIDATED INCOME STATEMENTS

FOR THE PERIODS JANUARY - DECEMBER 2019 AND 2018

Millions of Euros

	January - December	January - December		
	2019	2018	Difference	% Var.
	(1)	(1)		
INCOME	20,158	20,195	(37)	(0.2)
Revenue	19,258	19,555	(297)	(1.5)
Other Operating Revenues	900	640	260	40.6
PROCUREMENTS AND SERVICES	(14,252)	(14,567)	(315)	(2.2)
Energy Purchases	(4,904)	(4,784)	120	2.5
Fuel Consumption	(1,780)	(2,269)	(489)	(21.6)
Transmission Expenses	(5,302)	(5,463)	(161)	(2.9)
Other Variable Procurements and Services	(2,266)	(2,051)	215	10.5
CONTRIBUTION MARGIN	5,906	5,628	278	4.9
Self-Constructed Assets	295	270	25	9.3
Personnel Expenses	(1,022)	(947)	75	7.9
Other Fixed Operating Expenses	(1,338)	(1,324)	14	1.1
GROSS PROFIT FROM OPERATIONS (EBITDA)	3,841	3,627	214	5.9
Depreciation and Amortisation, and Impairment Losses	(3,453)	(1,708)	1,745	102.2
PROFIT FROM OPERATIONS (EBIT)	388	1,919	(1,531)	(79.8)
NET FINANCIAL PROFIT / (LOSS)	(184)	(139)	(45)	32.4
Financial Income	27	36	(9)	(25.0)
Financial Expense	(212)	(173)	39	22.5
Net Exchange Differences	1	(2)	3	(150.0)
Net Profit / (Loss) of Companies Accounted for using the Equity Method	15	35	(20)	(57.1)
Gains / (Losses) from other Investments	-	-	-	n/a
Gains / (Losses) on Disposal of Assets	11	3	8	266.7
PROFIT / (LOSS) BEFORE TAX	230	1,818	(1,588)	(87.3)
Income Tax Expense	(50)	(392)	(342)	(87.2)
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	180	1,426	(1,246)	(87.4)
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	n/a
PROFIT FOR THE PERIOD	180	1,426	(1,246)	(87.4)
Parent Company	171	1,417	(1,246)	(87.9)
Non-Controlling Interests	9	9	-	,

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ENDESA S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE PERIODS JANUARY - DECEMBER 2019 AND 2018

Millions of Euros

Profit Before Tax adjustments for: Depreciation and Amortisation, and Impairment Losses Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Received Other Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Investments in Group Companies Purchase of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	2019 (1) 230 3,981 3,453 528 (230)	2018 (1) 1,81
adjustments for: Depreciation and Amortisation, and Impairment Losses Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Investments in Group Companies Purchase of other Investments Purchase of other Investments Purchase of other Investments	230 3,981 3,453 528	1,81
adjustments for: Depreciation and Amortisation, and Impairment Losses Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Investments in Group Companies Purchase of other Investments Purchase of other Investments Purchase of other Investments	3,981 3,453 528	
Depreciation and Amortisation, and Impairment Losses Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	3,453 528	1.91
Depreciation and Amortisation, and Impairment Losses Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	3,453 528	
Other Adjustments (Net) Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	528	1,70
Changes in Working Capital Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments		20
Trade and Other Accounts Receivables Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments		(65)
Inventories Current Financial Assets Trade Payables and Other Current Liabilities Other Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(157)	29
Trade Payables and Other Current Liabilities Dther Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(296)	(36
Trade Payables and Other Current Liabilities Dther Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(85)	(28
Dther Cash Flows from / (used in) Operating Activities: Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	308	(30
Interest Received Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments Proceeds from Sale of other Investments Proceeds from Sale of other Investments	(800)	(65)
Dividends Received Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	27	2
Interest Paid Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	26	3
Income Tax Paid Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(136)	(14)
Other Receipts from and Payments for Operating Activities IET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(440)	(32)
Acquisitions of Property, Plant and Equipment and Intangible Assets Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments Proceeds from Sale of other Investments	(277)	(24)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	3,181	2,42
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments		
Purchase of Investments in Group Companies Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	(1,821)	(1,42
Proceeds from Sale of Investments in Group Companies Purchase of other Investments Proceeds from Sale of other Investments	94	
Purchase of other Investments Proceeds from Sale of other Investments	(37)	(13
Proceeds from Sale of other Investments	-	2
	(352)	(22
Cash flows from Changes in the Consolidation Scope	28	2
	-	
Grants and other Deferred Income	137	8
IET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES	(1,951)	(1,62
Cash Flows from Equity Instruments	10	
Proceeds from Borrowings, non-Current	670	72
Repayment of Borrowings, non-Current	(197)	(5)
Net Cash Flows used in Current Borrowings	(214)	(14)
Dividends of the Parent Company Paid	(1,511)	(1,46
Payments to non-Controlling Interests	(9)	(!
IET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	(1,251)	(94
	(04)	
OTAL NET CASH FLOWS	(21)	(15
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	-	
IET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(21)	(15
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	244	39
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	244	24



CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME

FOR THE PERIODS JANUARY - DECEMBER 2019 AND 2018

Millions of Euros						
	January - December 2019			January - December 2018 (۱)		
	Of the Parent Company	Of Non-Controlling Interests	Total	Of the Parent Company	Of Non-Controlling Interests	Total
PROFIT FOR THE PERIOD	171	9	180	1,417	9	1,426
OTHER COMPREHENSIVE INCOME:						
INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	(37)	-	(37)	14	-	14
Items that Can Be Reclassified to Profit or Loss:	98	-	98	43	-	43
Cash Flow Hedges	135	-	135	54	. -	54
Translation Differences	-	-	-	1	-	1
Companies Accounted for using the Equity Method	(2)	-	(2)	1	-	1
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	(35)	-	(35)	(13)	-	(13)
Items not to Be Reclassified to Profit or Loss in Subsequent Periods:	(135)	-	(135)	(29)	-	(29)
From Revaluation / (Reversal of Revaluation) of Property, Plant and Equipment and Intangible Assets	-	-	-	-	-	-
From Measurement of Financial Instruments	-	-	-	-	-	-
Financial Assets at Fair Value	-	-	-	-	-	-
Other Income / (Expenses)	-	-	-	-	-	-
From Actuarial Gains and Losses and other Adjustments	(169)	-	(169)	(33)	-	(33)
Tax Effect	34	-	34	4	-	4
AMOUNTS TRANSFERRED TO INCOME STATEMENT AND/OR INVESTMENTS	28	-	28	(58)	-	(58)
Cash Flow Hedges	36	-	36	(77)	-	(77)
Translation Differences	-	-	-	-	-	-
Companies Accounted for using the Equity Method	-	-	-	-	-	-
Other Income and Expenses Recognised directly in Equity	-	-	-	-	-	-
Tax Effect	(8)	-	(8)	19	-	19
TOTAL COMPREHENSIVE INCOME	162	9	171	1,373	9	1,382



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD JANUARY - DECEMBER 2019

Millions of Euros

		E						
		Capital and reserves					_	
	Share Capital	Share premium, Reserves and interim dividend	Treasury shares and own equity instruments	Profit for the period	Other equity instruments	Valuation adjustments	Non-Controlling Interests	Total equity
BALANCE AT 1 JANUARY 2019	1,271	6,416	-	1,417	-	(67)	144	9,18
Adjustments due to Changes in Accounting Policies	-	-	-	-	-	-	-	
Correction of Errors	-	-	-	-	-	-	-	
ADJUSTED BALANCE AT 1 JANUARY 2019	1,271	6,416	-	1,417	-	(67)	144	9,18
TOTAL COMPREHENSIVE INCOME	-	(135)	-	171	-	126	9	17
TRANSACTIONS WITH SHAREHOLDERS OR OWNERS	-	(1,511)	-	-	-	-	(4)	(1,515
Capital Increases / (Reductions)	-	-	-	-	-	-	-	
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	
Dividends Paid	-	(1,511)	-	-	-	-	(14)	(1,525
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	-	-	-	-	-	
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	-	
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	10	1
OTHER CHANGES IN EQUITY	-	1,417	-	(1,417)	-	-	-	
Share-Based Payments	-	-	-	-	-	-	-	
Transfers between Equity Items	-	1,417	-	(1,417)	-	-	-	
Other Changes	-	-	-	-	-	-	-	
BALANCE AT 31 DECEMBER 2019	1,271	6,187	-	171	-	59	149	7,83



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD JANUARY - DECEMBER 2018

Millions of Euros

		Equity attributable to the Parent Company (1)						
		Capital and reserves					-	
	Share Capital	Share premium, Reserves and interim dividend	Treasury shares and own equity instruments	Profit for the period	Other equity instruments	Valuation adjustments	Non-Controlling Interests	Total equity
BALANCE AT 1 JANUARY 2018	1,271	6,414	-	1,463	-	(52)	137	9,233
Adjustments due to Changes in Accounting Policies	-	31	-	-	-	-	-	3′
Correction of Errors	-	-	-	-	-	-	-	
ADJUSTED BALANCE AT 1 JANUARY 2018	1,271	6,445	-	1,463	-	(52)	137	9,264
TOTAL COMPREHENSIVE INCOME	-	(29)	-	1,417	-	(15)	9	1,382
TRANSACTIONS WITH SHAREHOLDERS OR OWNERS	-	(1,463)	-	-	-	-	(2)	(1,465
Capital Increases / (Reductions)	-	-	-	-	-	-	(1)	(1
Conversion of Liabilities into Equity	-	-	-	-	-	-	-	
Dividends Paid	-	(1,463)	-	-	-	-	(9)	(1,472
Transactions with Treasury Shares or Own Equity Instruments (Net)	-	-	-	-	-	-	-	
Increases / (Reductions) due to Business Combinations	-	-	-	-	-	-	2	
Other Transactions with Shareholders and Owners	-	-	-	-	-	-	6	6
OTHER CHANGES IN EQUITY	-	1,463	-	(1,463)	-	-	-	
Share-Based Payments	-	-	-	-	-	-	-	
Transfers between Equity Items	-	1,463	-	(1,463)	-	-	-	
Other Changes	-	-	-	-	-	-	-	
BALANCE AT 31 DECEMBER 2018	1,271	6,416	-	1,417	-	(67)	144	9,18 ⁻



BREAKDOWN CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2019

	31 December 2019 (1)								
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total				
ASSETS									
NON-CURRENT ASSETS	13,514	13,592	30,429	(31,654)	25,88				
Property, Plant and Equipment	9,231	11,968	130	-	21,32				
Investment Property	-	55	6	-	6				
Intangible Assets	1,027	213	135	-	1,37				
Goodwill	361	97	4	-	46				
Investments Accounted for using the Equity Method	211	18	3	-	23				
Non-Current Financial Assets	1,638	920	30,015	(31,665)	90				
Deferred Tax Assets	1,046	321	136	11	1,51				
CURRENT ASSETS	4.940	1,380	1,527	(1,747)	6,10				
Inventories	1,064	113	,	(1,141)	1,17				
Trade and other Receivables	3,038	710		(1,723)	3,48				
Current Financial Assets	664	541	,	(1,723)	1,21				
Cash and Cash Equivalents	174	16		- (24)	22				
Non-Current Assets Held for Sale and Discontinued Operations		-							
TOTAL ASSETS	- 18,454	- 14,972		(33,401)	31,98				
EQUITY AND LIABILITIES									
EQUITY	6,079	3,108	17,524	(18,874)	7,83				
Of the Parent Company	5,937	3,101	17,524	(18,874)	7,68				
Of non-Controlling Interests	142	7	-	-	14				
NON-CURRENT LIABILITIES	7,468	8.926	12.099	(12,814)	15,67				
Deferred Income	42	4,553	J	(19)	4,57				
Non-Current Provisions	2,420	948		23	3,68				
Non-Current Interest-Bearing Loans and Borrowings	4,098	2,631	11,724	(12,801)	5,65				
Other non-Current Liabilities	200	476		(20)	67				
Deferred Tax Liabilities	708	318		3	1,08				
CURRENT LIABILITIES	4,907	2,938	2,333	(1,713)	8,46				
	4,907	2,938		(1,713)	8,40 95				
Current Interest-Bearing Loans and Borrowings	444	74		(31)	95				
Current Provisions									
Trade Payables and other Current Liabilities	4,361	2,856	1,399	(1,682)	6,93				
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued Operations		-	-	-					
TOTAL EQUITY AND LIABILITIES	18,454	14,972	31,956	(33,401)	31,98				



BREAKDOWN CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2018

		31 December 2018 (1)							
	Generation and Supply	Distribution	Structure and Services	Consolidation Adjustments and Eliminations	Total				
ASSETS									
NON-CURRENT ASSETS	13,235	13,349	29,981	(30,564)	26,001				
Property, Plant and Equipment	9,856	11,916	68	-	21,840				
Investment Property	-	56	6	-	62				
Intangible Assets	991	223	141	-	1,355				
Goodwill	378	97	4	-	479				
Investments Accounted for using the Equity Method	229	18	2	-	249				
Non-Current Financial Assets	1,093	718	29,623	(30,576)	858				
Deferred Tax Assets	688	321	137	12	1,158				
	000	021	107	12	1,100				
CURRENT ASSETS	5,083	1,106	2,910	(3,444)	5,655				
Inventories	1,348	125	-	-	1,473				
Trade and other Receivables	2,622	671	1,941	(2,279)	2,955				
Current Financial Assets	889	304	955	(1,165)	983				
Cash and Cash Equivalents	224	6	14	-	244				
Non-Current Assets Held for Sale and Discontinued Operations	-	-	-	-					
TOTAL ASSETS	18,318	14,455	32,891	(34,008)	31,656				
EQUITY AND LIABILITIES									
EQUITY	7,194	3,472	17,388	(18,873)	9,181				
Of the Parent Company	7,057	3,465	17.388	(18,873)	9,037				
Of non-Controlling Interests	137	7	-	-	144				
NON-CURRENT LIABILITIES	6.079	8,522	12,111	(11,931)	14,78 [,]				
Deferred Income	44	4,562		(11,331)	4,58				
Non-Current Provisions	1,995	954	323	53	3,325				
Non-Current Interest-Bearing Loans and Borrowings	3,022	2,197	11,707	(11,951)	4,975				
Other non-Current Liabilities	281	474	19	(11,931)	75				
Deferred Tax Liabilities	737	335	62	3	1,13				
	131		02	5	1,13				
CURRENT LIABILITIES	5,045	2,461	3,392	(3,204)	7,694				
Current Interest-Bearing Loans and Borrowings	59	4	1,916	(933)	1,046				
Current Provisions	444	65	62	-	571				
Trade Payables and other Current Liabilities	4,542	2,392	1,414	(2,271)	6,077				
Liabilities Associated with non-Current Assets classified as Held for Sale and Discontinued	_								
Operations		-	-	-					
TOTAL EQUITY AND LIABILITIES	18,318	14,455	32,891	(34,008)	31,656				



BREAKDOWN CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD JANUARY - DECEMBER 2019

Millions of Euros

Constrained Supply Distribution Structure and Supply Considering and Supply supply supply supply and Supply supply supply supply and Supply supply supply supply supply and Supply supp		31 December 2019 (1)								
Revenue 16.64 2.566 620 (7/4) Other Operating Revenues 691 282 18 (7) FROCUREMENTS AND SERVICES (14.204) (162) (44) 778 Energy Purchases (4.695) (9) - - Fuel Consumption (1,780) - - - Transmission Expenses (2.200) (160) (44) 778 CONTRIBUTION MARGIN 3.333 2.646 594 (667) Self-Constructed Assets 96 775 24 - OUTRIBUTION MARGIN 1.070 2.090 (215) 15 Outrie Two Operation & Control (5.000) (1.17) (44/2) (427) 648 Outrie Two Operation (5.0000) (1.17) (44/2) (40) - Deprediation and Amorisation, and Impairment Losses (2.759) (626) (63) - - PROFIT FROM OPERATIONS (EBIT) (109) (30) (4) - - Reversing Expense (2.759)		Generation and Supply	Distribution	Structure and Services	Adjustments and	Total				
Other Operating Revenues 691 262 18 (7) PROCUREMENTS AND SERVICES (4,495) (9) - - Energy Purchass (4,895) (9) - - Fuel Consumption (1,78) - - - Trainentistion Expenses (5,289) (13) - - Other Viariable Procurements and Services (2,240) (160) (44) 178 Contracting Angenes (2,240) (160) (44) 178 Self-Constructed Assets 96 175 24 - Personnel Expenses (542) (280) (215) 15 Other Fixed Operating Expenses (1,117) (442) (427) 648 Other Fixed Operating Expenses (2,759) (260) (89) - Personnel Expenses (2,759) (262) (89) - Propert FROM OPERATIONS (EBIT) (989) 1,473 (92) (6) Perancial Expense (15) 6 - -						20,15				
Procure HTS AND SERVICES (14,204) (182) (14) (178) Energy Purchases (14,204) (182) (14) (178) Energy Purchases (1,200) - - - Transmission Expenses (2,200) (100) (44) 178 Other Variable Procurements and Services (2,240) (160) (44) 178 CONTRIBUTION MARGIN 3,333 2,646 594 (667) Self Construend Assets 96 175 24 - Personnel Expenses (162) (280) (215) 15 Other Variable Procurated Assets 96 177 24 - Personnel Expenses (152) (280) (215) 15 Other Variable Procurated Assets 96 177 24 - Personnel Expenses (152) (280) (215) 15 Other Streed Derating Expenses (152) (280) (40) - Depreciation and Amortisation, and Impairment Losses (175) (83) <td></td> <td>,</td> <td>,</td> <td></td> <td></td> <td>19,25</td>		,	,			19,25				
Energy Purchases (4)895) (9) - - Fauld Consumption (1,780) - - - Transmission Expenses (5,289) (13) - - Other Variable Proourments and Services (2,240) (160) (44) 178 CONTRIBUTION MARGIN 3,333 2,646 594 (667) Self-Constructed Assets 96 175 24 - Personnel Expenses (542) (220) (215) 15 Other Fixed Operating Expenses (542) (220) (24) (40) Agross PROFIT FROM OPERATIONS (EBITDA) (177) (422) (40) Depreciation and Anonitation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBITDA) (171) (42) (40) - - PROFIT FROM OPERATIONS (EBITDA) (175) (63) (6) - - PROFIT FROM OPERATIONS (EBITD (173) (92) (4) - - - Net Financial Expense (173) (63) (6) - -	erating Revenues	691	262	18	(71)	90				
Fuel Consumption (1,780) - - - Transmission Suppries (5,280) (13) - - Coher Variable Procurements and Services (2,240) (160) (44) 178 Contribution MARGIN 3,333 2,646 594 (667) Self-Construited Assets 96 175 24 - Personnel Expenses (1,17) (422) (427) 648 Other Fixed Operating Expenses (1,17) (422) (427) 648 Other Fixed Operating Expenses (1,17) (1,422) (427) 648 Other Fixed Operations (EBITDA) 1,770 2,099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (65) (65) - PROFIT FROM OPERATIONS (EBITD (989) 1,473 (92) (4) (4) Net Prior (Loss) (15) (63) (6) - - Financial Income 29 5 455 (465) Financial Income (13) (1,12) 1,444 - - Net	EMENTS AND SERVICES	(14,204)	(182)	(44)	178	(14,252				
Transision Expenses (5.289) (13) - - Other Variable Procurements and Services (2,240) (160) (44) 178 CONTRIBUTION MARGIN 3,333 2,646 594 (667) Self-Constructed Assets 96 175 24 - Personnel Expenses (542) (200) (215) 15 Other Fixed Operating Expenses (542) (200) (215) 15 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2,099 (24) (40) Depreciation and Amoritakion, and Impairment Losses (2,759) (620) (68) - PROFIT FROM OPERATIONS (EBIT) (889) 1,473 (92) (40) NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Income 29 5 458 (465) Financial Expense (139) (63) (6) - Net Firkt / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gairs / (Losses) of Domother Investments (112) 1,444 1,633 (1,731)	urchases	(4,895)	(9)	-	-	(4,904				
Other Variable Procurements and Services (2,240) (160) (44) 178 CONTRIBUTION MARGIN 3,333 2,646 594 (667) Self-Constructed Assets 96 175 7.4 - Personnel Expenses (542) (280) (215) 15 Other Fixed Operating Expenses (1,117) (442) (447) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2,099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBITDA) 1,770 2,099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBITDA) 1,473 (92) (4) - - Net Profit / (LOSS) (115) (63) (6) - - - Financial Expense (139) (88) (470) 465 - - Net Profit / (Losse) of conduer Imversents <		(1,780)	-	-	-	(1,780				
Contribution Margin 3,333 2,646 594 (667) Self-Constructed Assets 96 175 24 - Personnel Expenses (542) (260) (215) 15 Other Fixed Operating Expenses (1,117) (442) (427) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2.099 (24) (4) Depreciation and Anortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBITDA) 1,770 2.099 (24) (4) NET FINANCIAL PROFIT / (LOSS) (115) (626) (68) - Prancial Income 29 5 458 (465) Financial Income (139) (68) (470) 4465 Financial Expenses (139) (68) (470) 4465 Financial Expenses (139) (68) (470) 4465 Financial Income (139) (68) (170) 445 Gians / Losses) on Disposal of Assets - <td< td=""><td>sion Expenses</td><td>(5,289)</td><td>(13)</td><td>-</td><td>-</td><td>(5,302</td></td<>	sion Expenses	(5,289)	(13)	-	-	(5,302				
Self-Constructed Assets 96 175 24 - Personal Expenses (542) (280) (215) 15 Other Fixed Operating Expenses (1,117) (442) (427) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2.099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4) NET FINANCIAL PROFIT (LOSS) (115) (63) (6) - Financial Expense (139) (68) (470) 4865 Financial Expense (139) (68) (470) 4865 Gairs / (Losses) from other Investments - - - Gairs / (Losses) from other Investments - - - Gairs / (Losses) on Disposal of Assets (19) 30 - - Income Tax Expense 297 (386) 18 1 PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 <	riable Procurements and Services	(2,240)	(160)	(44)	178	(2,266				
Personnel Expenses (542) (280) (215) 15 Other Fixed Operating Expenses (1,117) (442) (427) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2.099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4) PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4) NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Income 29 5 458 (465) Financial Income (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Reading / (Lossee) from other Investments (112) 1,444 1,633 (1,731) Gains / (Lossee) from Other Investments 1 1 1 - - <	UTION MARGIN	3,333	2,646	594	(667)	5,90				
Personnel Expenses (542) (280) (215) 15 Other Fixed Operating Expenses (1,177) (442) (427) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2.099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4) NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Income 29 5 458 (465) Financial Income (5) - 6 - Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Net Profit / (Losse) on Disposal of Assets (19) 30 - - Robert T XL (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 16 1 PROFIT AFTER TAX FOR THE PERIOD FROM DISCO	structed Assets	96	175	24	-	29				
Other Fixed Operating Expenses (1,117) (442) (427) 648 GROSS PROFIT FROM OPERATIONS (EBITDA) 1,770 2,099 (24) (4) Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBIT) (988) 1,473 (92) (4) NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Expense (139) (68) (470) 465 Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Exchange Differences (19) 30 - - Regins / (Losses) from other Investments - - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - Income Tax Expense 297 (366) 18 1 PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,653 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM		(542)	(280)	(215)	15	(1,022				
Depreciation and Amortisation, and Impairment Losses (2,759) (626) (68) - PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4) NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Income 29 5 458 (465) Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) of Ompanies Accounted for using the Equity Method 11 4 - - Gains / (Losse) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS 6815 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - -<			(442)	· · · · ·	648	(1,338				
PROFIT FROM OPERATIONS (EBIT) PROFIT FROM OPERATIONS (EBIT) (989) 1,473 (92) (4 NET FINANCIAL PROFIT / (LOSS) (115) (63) (6) - Financial Expense (139) (68) (470) 465 Financial Expense (5) - 6 - Net Exchange Differences (5) - 6 - Net Exchange Differences (5) - 6 - Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 Gains / (Losses) form other Investments Gains / (Losses) on Disposal of Assets (19) 30 - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS (815) 1,078 1,651 (1,734)	ROFIT FROM OPERATIONS (EBITDA)	1,770	2,099	(24)	(4)	3,84				
Net Financial Income (115) (63) (6) - Financial Income 29 5 458 (465) Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Ret Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Ret Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Ret Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) for other Investments - 1,731 (1,731) - Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366)	tion and Amortisation, and Impairment Losses	(2,759)	(626)	(68)	-	(3,453				
Financial Income 29 5 458 (465) Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) from other Investments - - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (815) 1,078 1,651 (1,734)	ROM OPERATIONS (EBIT)	(989)	1,473	(92)	(4)	38				
Financial Income 29 5 458 (465) Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) from other Investments - - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (815) 1,078 1,651 (1,734)	NCIAL PROFIT / (LOSS)	(115)	(63)	(6)	-	(184				
Financial Expense (139) (68) (470) 465 Net Exchange Differences (5) - 6 - Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) from other Investments - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)					(465)	2				
Net Exchange Differences (5) - 6 - Net Profit / (Loss) of Companies Accounted for using the Equity Method 11 4 - - Gains / (Losses) from other Investments - - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)			(68)			(212				
Gains / (Losses) from other Investments - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)						X				
Gains / (Losses) from other Investments - 1,731 (1,731) Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)	(Loss) of Companies Accounted for using the Equity Method	11	4		-	1				
Gains / (Losses) on Disposal of Assets (19) 30 - - PROFIT / (LOSS) BEFORE TAX (1,112) 1,444 1,633 (1,735) Income Tax Expense 297 (366) 18 1 PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)		-	-		(1.731)					
Income Tax Expense297(366)181PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS(815)1,0781,651(1,734)PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONSPROFIT FOR THE PERIOD(815)1,0781,651(1,734)		(19)	30		-	1				
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS (815) 1,078 1,651 (1,734) PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)	(LOSS) BEFORE TAX	(1,112)	1,444	1,633	(1,735)	23				
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS - - - PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)	x Expense	297	(366)	18	1	(50				
PROFIT FOR THE PERIOD (815) 1,078 1,651 (1,734)	FTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	(815)	1,078	1,651	(1,734)	18				
	FTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	-					
		(915)	1 070	1 651	(1 724)	18				
(023) 1,077 1,031 (1,734)				· · · · · · · · · · · · · · · · · · ·		18				
Non-Controlling Interests 8 1			,	,		17				



BREAKDOWN CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD JANUARY - DECEMBER 2018

Millions of Euros

INCOME Revenue Other Operating Revenues PROCUREMENTS AND SERVICES Energy Purchases Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses Other Fixed Operating Expenses	Generation and Supply 17,621 17,203 418 (14,464) (4,781) (2,269) (5,457) (1,957)	Distribution 2,784 2,509 275 (201) (3)	Structure and Services 614 596 18 (81)	Consolidation Adjustments and Eliminations (824) (753) (71)	Total 20,199 19,555
Revenue Other Operating Revenues PROCUREMENTS AND SERVICES Energy Purchases Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	17,203 418 (14,464) (4,781) (2,269) (5,457)	2,509 275 (201) (3)	596 18	(753)	
Other Operating Revenues PROCUREMENTS AND SERVICES Energy Purchases Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	418 (14,464) (4,781) (2,269) (5,457)	275 (201) (3)	18		19,55
PROCUREMENTS AND SERVICES Energy Purchases Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(14,464) (4,781) (2,269) (5,457)	(201) (3)		(71)	
Energy Purchases Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(4,781) (2,269) (5,457)	(3)	(81)		64
Fuel Consumption Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(2,269) (5,457)		(10)	179	(14,567
Transmission Expenses Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(5,457)		-	-	(4,784
Other Variable Procurements and Services CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(, ,	-	-	-	(2,269
CONTRIBUTION MARGIN Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses	(1,957)	(6)	-	-	(5,463
Self-Constructed Assets Personnel Expenses Other Fixed Operating Expenses		(192)	(81)	179	(2,051
Personnel Expenses Other Fixed Operating Expenses	3,157	2,583	533	(645)	5,628
Other Fixed Operating Expenses	83	167	20	-	270
	(520)	(263)	(180)	16	(947
GROSS PROFIT FROM OPERATIONS (EBITDA)	(1,103)	(428)	(419)	626	(1,324
	1,617	2,059	(46)	(3)	3,62
Depreciation and Amortisation, and Impairment Losses	(1,029)	(630)	(49)	-	(1,708
PROFIT FROM OPERATIONS (EBIT)	588	1,429	(95)	(3)	1,919
NET FINANCIAL PROFIT / (LOSS)	(150)	(75)	86	-	(139
Financial Income	27	7	422	(420)	3
Financial Expense	(173)	(82)	(338)	420	(173
Net Exchange Differences	(4)	-	2	-	(2
Net Profit / (Loss) of Companies Accounted for using the Equity Method	29	4	2	-	3
Gains / (Losses) from other Investments	-	-	1,666	(1,666)	
Gains / (Losses) on Disposal of Assets	1	5	(3)	-	
PROFIT / (LOSS) BEFORE TAX	468	1,363	1,656	(1,669)	1,818
Income Tax Expense	(64)	(316)	(13)	1	(392
PROFIT AFTER TAX FOR THE PERIOD FROM CONTINUING OPERATIONS	404	1,047	1,643	(1,668)	1,420
PROFIT AFTER TAX FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	-	-	
PROFIT FOR THE PERIOD	404	1,047	1,643	(1,668)	1,42
Parent Company		.,•••			
Non-Controlling Interests	396	1,046	1,643	(1,668)	1,41