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Consolidated Statement  
of Financial Position

## Consolidated Statement of Financial Position of Abengoa as of December 31, 2010 and 2009 and January 01, 2009

- Figures in thousands of euros -

Assets	Note (1)	12/31/2010	12/31/2009	01/01/2009
<b>A. Non-Current Assets</b>				
Goodwill		1,427,312	1,331,381	967,658
Other intangible assets		498,322	246,460	101,060
Provisions and amortization		(132,122)	(86,957)	(11,827)
<b>I. Intangible Assets</b>	<b>4</b>	<b>1,793,512</b>	<b>1,490,884</b>	<b>1,056,891</b>
Property, plant & equipment		2,253,939	2,583,581	1,507,215
Provisions and depreciation		(613,652)	(719,382)	(472,153)
<b>II. Property, plant &amp; equipment</b>	<b>5</b>	<b>1,640,287</b>	<b>1,864,199</b>	<b>1,035,062</b>
Intangible assets		3,309,171	2,276,636	1,340,794
Provisions and amortization		(193,959)	(134,380)	(66,182)
Property, plant & equipment		3,166,964	1,701,681	1,149,881
Provisions and depreciation		(537,380)	(220,663)	(174,720)
<b>III. Fixed Assets in Projects (Project Finance)</b>	<b>6</b>	<b>5,744,796</b>	<b>3,623,274</b>	<b>2,249,773</b>
Investments in associates	<b>7</b>	48,585	81,592	50,043
Available for Sale Financial Assets	<b>10</b>	50,467	54,476	74,356
Financial account receivables	<b>12</b>	259,750	161,736	132,208
Derivative financial instruments	<b>11</b>	127,553	45,458	99,798
<b>IV. Financial Investments</b>		<b>486,355</b>	<b>343,262</b>	<b>356,405</b>
<b>V. Deferred Tax Assets</b>	<b>21</b>	<b>885,666</b>	<b>672,088</b>	<b>409,299</b>
<b>Total Non-Current Assets</b>		<b>10,550,616</b>	<b>7,993,707</b>	<b>5,107,430</b>
<b>B. Non-Current Assets of disposal group classified as held for sale (discontinued operations)</b>		<b>-</b>	<b>-</b>	<b>1,032,333</b>
<b>C. Current Assets</b>				
<b>I. Inventories</b>	<b>8</b>	<b>385,016</b>	<b>345,589</b>	<b>316,093</b>
Trade receivables		1,446,599	1,459,501	919,351
Credits and other receivables		694,844	542,668	423,954
<b>II. Clients and Other Receivables</b>	<b>12</b>	<b>2,141,443</b>	<b>2,002,169</b>	<b>1,343,305</b>
Available for Sale Financial Assets	<b>10</b>	29,868	43,488	45,283
Financial account receivables	<b>12</b>	862,407	413,192	541,644
Derivative financial instruments	<b>11</b>	21,321	25,284	74,776
<b>III. Financial Investments</b>		<b>913,596</b>	<b>481,964</b>	<b>661,703</b>
<b>IV. Cash and Cash Equivalents</b>	<b>13</b>	<b>2,983,155</b>	<b>1,546,431</b>	<b>1,333,748</b>
<b>Total Current Assets</b>		<b>6,423,210</b>	<b>4,376,153</b>	<b>3,654,849</b>
<b>Total Assets</b>		<b>16,973,826</b>	<b>12,369,860</b>	<b>9,794,612</b>

(1) Notes 1 to 41 are an integral part of these Consolidated Financial Statements at 31 December 2010.

**Consolidated Statement of Financial Position of Abengoa as of December 31, 2010 and 2009 and January 01, 2009**

- Figures in thousands of euros -

Shareholders' Equity and Liabilities		12/31/2010	12/31/2009	01/01/2009
<b>A. Equity attributable to owners of the parent</b>				
<b>I. Share Capital</b>		22,617	22,617	22,617
<b>II. Parent Company Reserves</b>	<b>23</b>	322,011	292,286	228,534
<b>III. Other Reserves</b>	<b>24</b>	(98,947)	(81,153)	2,100
Fully or proportionally consolidated companies		265,041	31,660	(249,631)
Associates		1,455	2,778	(483)
<b>IV. Translation Differences</b>	<b>25</b>	266,496	34,438	(250,114)
<b>V. Retained Earnings</b>	<b>26</b>	677,498	534,514	403,652
<b>B. Non-controlling Interests</b>	<b>27</b>	440,663	368,274	220,698
<b>Total Equity</b>		1,630,338	1,170,976	627,487
<b>C. Non-Current Liabilities</b>				
<b>I. Long-Term Non-Recourse Financing (Project Financing)</b>	<b>15</b>	3,557,971	2,748,015	1,883,443
Borrowings		2,633,751	2,097,508	2,262,877
Notes and bonds		1,690,816	442,397	0
Finance lease liabilities		36,250	33,971	10,084
Other loans and borrowings		80,882	88,092	127,376
<b>II. Corporate Financing</b>	<b>16</b>	4,441,699	2,661,968	2,400,337
<b>III. Grants and Other Liabilities</b>	<b>17</b>	171,402	137,235	33,658
<b>IV. Provisions for Other Liabilities and Charges</b>	<b>19</b>	153,789	135,471	184,649
<b>V. Derivative Financial Instruments</b>	<b>11</b>	289,997	213,101	141,040
<b>VI. Deferred Tax Liabilities</b>	<b>21</b>	312,271	246,725	123,432
<b>VII. Personnel liabilities</b>		24,629	15,225	8,446
<b>Total Non-Current Liabilities</b>		8,951,758	6,157,740	4,775,005
<b>D. Non Current Liabilities for disposal group classified as held for sale (discontinued operati</b>		-	-	756,811
<b>E. Current Liabilities</b>				
<b>I. Short-Term Non-Recourse Financing (Project Financing)</b>	<b>15</b>	492,139	185,352	249,284
Borrowings		632,757	612,382	218,949
Notes and bonds		32,501	5,958	0
Finance lease liabilities		16,493	17,871	6,138
Other loans and borrowings		38,147	1,267	0
<b>II. Corporate Financing</b>	<b>16</b>	719,898	637,478	225,087
<b>III. Trade Payables and Other Current Liabilities</b>	<b>18</b>	4,730,822	3,820,729	2,897,585
<b>IV. Current Tax Liabilities</b>		342,970	292,829	183,148
<b>V. Derivative Financial Instruments</b>	<b>11</b>	91,443	96,007	65,861
<b>VI. Provisions for Other Liabilities and Charges</b>		14,458	8,749	14,344
<b>Total Current Liabilities</b>		6,391,730	5,041,144	3,635,309
<b>Total Equity and Liabilities</b>		16,973,826	12,369,860	9,794,612

(1) Notes 1 to 41 are an integral part of these Consolidated Financial Statements at 31 December 2010.