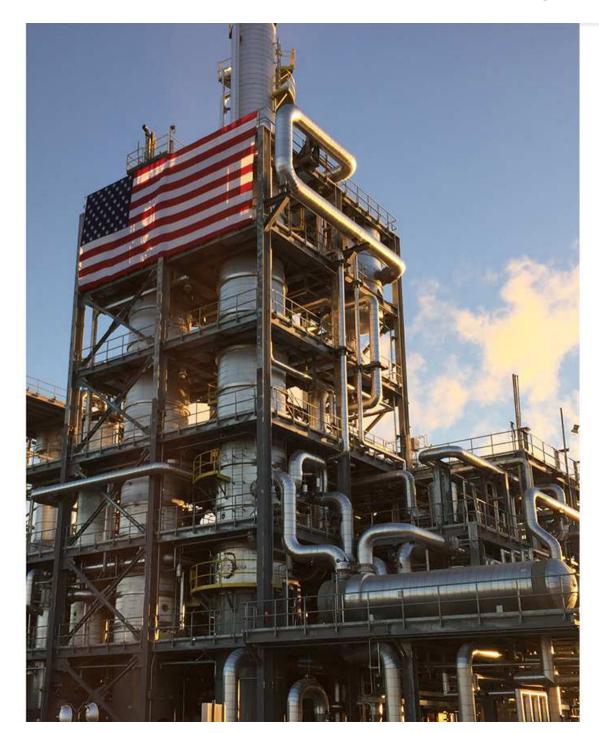


02.1 Consolidated statements of financial position



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

<sup>(1)</sup> 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
quity attributable to owners of the Parent			
Share capital	18	91,799	91,85
Parent company reserves	18	1,334,286	1,119,91
Other reserves	18	(289,583)	(160,45
Fully or proportionally consolidated entities Associates		(523,465) (5,866)	(545,95 (36,88
Accumulated currency translation differences	18	(529,331)	(582,83
Retained earnings	18	838,099	852,3
Ion-controlling Interest		1,200,902	572,1
otal equity		2,646,172	1,893,00
Ion-current liabilities			
Project debt	19	4,158,904	5,736,1
Borrowings		871,613	1,959,3
Notes and bonds Financial lease liabilities		2,755,993 24,064	2,638,08 27,09
Other loans and borrowings		97,029	110,6
Corporate financing	20	3,748,699	4,735,14
Grants and other liabilities	21	212,606	646,11
Provisions and contingencies	22	75,117	78,04
Derivative liabilities	14	225,298	266,80
Deferred tax liabilities	24	281.797	327,30
Personnel liabilities	33	56,659	29,78
otal non-current liabilities		8,759,080	11,819,42
Current liabilities			
Project debt	19	799,210	584,7
Borrowings		444,386	636,7
Notes and bonds Financial lease liabilities		1,096,965 10.927	256,44 12,94
Other loans and borrowings		24,373	13,14
Corporate financing	20	1,576,651	919,20
Trade payables and other current liabilities	25	5,555,168	5,514,18
Income and other tax payables		337,297	247,0
Derivative liabilities	14	79,737	44,3
Provisions for other liabilities and charges		12,762	9,50
		8,360,825	7,319,1
Liabilities held for sale	7	5,480,518	121,26
otal current liabilities		13,841,343	7,440,4

<sup>(1)</sup> Notes 1 to 33 are an integral part of these Consolidated Financial Statements