ANNEX I

GENERAL

REPORTING DATE 31/12/2023]
I. IDENTIFICATION I	DATA
Registered Company Name: IBERDROLA, S.A.	
Registered Address: PLAZA EUSKADI, Nº 5 48009 BILBAO (VIZCAYA)	Tax Identification Number
	A_48010615
II. SUPPLEMENTARY INFORMATION TO PREVIOUSL	
II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY Annex Supplementary information	Y RELEASED PERIODIC INFORMATION

Other explanations:

Comparative information:

Offsetting of deferred tax assets and liabilities

In the Consolidated Statement of Financial Position at 31 December 2023, the IBERDROLA Group has amended the presentation of deferred tax assets and deferred tax liabilities set off by tax groups in accordance with the applicable regulatory framework for financial reporting. In this regard, and by virtue of IAS 8 — "Accounting Policies, Changes in Accounting Estimates and Errors", the comparative information as at 31 December 2022 is re-stated reducing the amount of "Deferred tax assets" and "Deferred tax liabilities" by EUR 4,553 million.

Classification as held for sale

In its Consolidated Annual Financial Statements for 2022, the IBERDROLA Group presented the 10% interest in the Brazilian company NORTE ENERGIA, which it holds indirectly through its subsidiary NEOENERGIA, under the headings "Assets held for sale" in the Consolidated Statement of Financial Position at 31 December 2022 for an amount of EUR 142 million. In 2023, it was concluded that the interest no longer meets the requirements for such classification. Hence, the comparative information has been amended as if the interest had always been incorporated via the equity method

Other explanations

Due to technical restrictions, when filling out the contents of the Financial Report, the IBERDROLA Group has had to modify the presentation of the following information with respect to the information published in the Consolidated financial statements: in Form 9.A. Consolidated statement of cash flow (IFRS adopted), the "Profit (loss) from discontinued operations, net of tax" is presented grouped in line 1412 "(+/-) Other net adjustments to profit (loss)" instead of line 1405 "Profit (loss) before tax".

1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (1/2)

Unit	s: Thousand euros ASSETS		CURRENT P. 31/12/2023	PREVIOUS P. 31/12/2022
A) N	ION-CURRENT ASSETS	50,459,321	50,043,019	
1.	Intangible assets:	0030	133,324	114,824
	a) Goodwill	0031		
	b) Other intangible assets	0032	133,324	114,824
2.	Property, plant and equipment	0033	284,063	273,944
3.	Investment property	0034		
4.	Long-term investments in group companies and associates	0035	48,957,710	48,609,727
5.	Long-term financial investments	0036	12,630	13,351
6.	Deferred tax assets	0037	347,188	326,766
7.	Other non-current assets	0038	724,406	704,407
B) C	URRENT ASSETS	0085	464,813	3,300,646
1.	Non-current assets held for sale	0050		
2.	Inventories	0055		
3.	Trade and other receivables:	0060	271,861	297,733
	a) Trade receivables	0061	32,053	65,755
	b) Other receivables	0062	34,673	59,333
	c) Current tax assets	0063	205,135	172,645
4.	Short-term investments in group companies and associates	0064	136,458	2,794,089
5.	Short-term financial investments	0070	48,461	42,563
6.	Prepayments for current assets	0071	1,682	589
7.	Cash and cash equivalents	0072	6,351	165,672
тот	AL ASSETS (A + B)	0100	50,924,134	53,343,665

	1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (2/2)						
Units	s: Thousand euros EQUITY AND LIABILITIES	CURRENT P, 31/12/2023	PREVIOUS P, 31/12/2022				
A) EC	QUITY (A,1 + A,2 + A,3)	0195	33,966,634	31,681,366			
A,1)	CAPITAL AND RESERVES	0180	33,965,611	31,677,425			
1.	Capital:	0171	4,762,709	4,771,570			
	a) Registered capital	0161	4,762,709	4,771,570			
	b) Less: Uncalled capital	0162					
2.	Share premium	0172	13,924,096	14,070,007			
3.	Reserves	0173	1,526,739	1,403,586			
4.	Own shares and equity holdings	0174	(1,456,942)	(1,748,666)			
5.	Prior periods' profit and loss	0178	10,102,988	10,291,872			
6.	Other shareholder contributions	0179					
7.	Profit (loss) for the period	0175	5,065,681	2,840,450			
8.	Less: Interim dividend	0176					
9.	Other equity instruments	0177	40,340	48,606			
A,2)	VALUATION ADJUSTMENTS	0188	1,023	3,941			
1.	Available-for-sale financial assets	0181					
2.	Hedging transactions	0182	1,023	3,941			
3.	Other	0183					
A,3)	GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194					
B) N	ON-CURRENT LIABILITIES	0120	11,806,827	11,433,959			
1.	Long-term provisions	0115	480,307	454,388			
2.	Long-term debts:	0116	350,955	341,612			
	a) Debt with financial institutions and bonds and other marketable securities	0131	327,053	252,747			
	b) Other financial liabilities	0132	23,902	88,865			
3.	Long-term payables to group companies and associates	0117	10,107,827	9,756,502			
4.	Deferred tax liabilities	0118	867,738	881,457			
5.	Other non-current liabilities	0135					
6.	Long-term accrual accounts	0119					
C) CI	JRRENT LIABILITIES	0130	5,150,673	10,228,340			
1.	Liabilities associated with non-current assets held for sale	0121					
2.	Short-term provisions	0122		180			
3.	Short-term debts:	0123	362,295	1,255,807			
	a) Bank borrowings and bonds and other negotiable securities	0133	228,569	1,167,053			
	b) Other financial liabilities	0134	133,726	88,754			
4.	Short-term payables to group companies and associates	0129	4,669,006	8,847,679			
5.	Trade and other payables:	0124	119,288	124,674			
	a) Suppliers	0125	14,955	23,360			
	b) Other payables	0126	103,830	101,028			
	c) Current tax liabilities	0127	503	286			
6.	Other current liabilities	0136					
7.	Current accrual accounts	0128	84				
тот	AL EQUITY AND LIABILITIES (A + B + C)	0200	50,924,134	53,343,665			

2. INDIVIDUAL PROFIT AND LOSS ACCOUNT

(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: T	Thousand euros		its: Thousand euros		PRESENT CURR, PERIOD (2nd HALF YEAR)	PREVIOUS CURR, PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2023	PREVIOUS CUMULATIVE 31/12/2022
			Amount	Amount	Amount	Amount		
(+)	Revenue	0205	5,491,224	2,578,111	6,270,939	3,055,692		
(+/-)	Change in inventories of finished products and work in progress	0206						
(+)	Own work capitalised	0207	4,357	2,673	7,363	4,302		
(-)	Supplies	0208	26	2	28	3		
(+)	Other operating revenue	0209	1,092	951	2,210	1,652		
(-)	Personnel expenses	0217	(91,885)	(77,785)	(213,185)	(166,316)		
(-)	Other operating expenses	0210	(162,025)	(123,089)	(496,544)	(236,613)		
(-)	Depreciation and amortisation charge	0211	(27,571)	(37,169)	(52,916)	(72,239)		
(+)	Allocation of grants for non-financial assets and other grants	0212						
(+)	Reversal of provisions	0213						
(+/-)	Impairment and gain (loss) on disposal of fixed assets	0214	34	(6)	32	(5)		
(+/-)	Other profit (loss)	0215	18,418	(90,688)	(18,870)	580,288		
=	OPERATING PROFIT (LOSS)	0245	5,233,670	2,253,000	5,499,057	3,166,764		
(+)	Finance income	0250	11,800	3,828	23,469	7,352		
(-)	Finance costs	0251	(283,958)	(192,761)	(569,986)	(321,584)		
(+/-)	Changes in fair value of financial instruments	0252	(43,979)	(50,060)	(67,391)	(104,640)		
(+/-)	Exchange differences	0254	2,127	1,154	496	6,018		
(+/-)	Impairment and gain (loss) on disposal of financial instruments	0255						
=	NET FINANCE INCOME (COSTS)	0256	(314,010)	(237,839)	(613,412)	(412,854)		
=	PROFIT (LOSS) BEFORE TAX	0265	4,919,660	2,015,161	4,885,645	2,753,910		
(+/-)	Income tax expense	0270	127,373	53,184	180,036	86,540		
=	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	5,047,033	2,068,345	5,065,681	2,840,450		
(+/-)	Profit (loss) from discontinued operations, net of tax	0285						
=	PROFIT (LOSS) FOR THE PERIOD	0300	5,047,033	2,068,345	5,065,681	2,840,450		

EARNINGS PER SHARE	EARNINGS PER SHARE		Amount (X,XX euros)	Amount (X,XX euros)	Amount (X,XX euros)
Basic	0290				
Diluted	0295				

IV. SELECTED FINANCIAL INFORMATION					
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY					
A. INDIVIDUAL STATEMENT OF RECOGNISED INCO	OME AND EXPENS	SE			
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)					
	CURRENT	PREVIOUS			

Units:	Thousand euros		PERIOD 31/12/2023	PERIOD 31/12/2022
A)	PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	5,065,681	2,840,450
B)	INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	(32,495)	18,245
1.	From measurement of financial instruments:	0320		
	a) Available-for-sale financial assets	0321		
	b) Other income/(expenses)	0323		
2.	From cash flow hedges	0330	(41,421)	(3,154)
3.	Grants, donations and bequests received	0340		
4.	From actuarial gains and losses and other adjustments	0344	(1,336)	27,160
5.	Other income and expense recognised directly in equity	0343		
6.	Tax effect	0345	10,262	(5,761)
C)	TRANSFERS TO PROFIT OR LOSS	0350	28,562	(891)
1.	From measurement of financial instruments:	0355		
	a) Available-for-sale financial assets	0356		
	b) Other income/(expenses)	0358		
2.	From cash flow hedges	0360	37,582	(1,172)
3.	Grants, donations and bequests received	0366		
4.	Other income and expense recognised directly in equity	0365		
5.	Tax effect	0370	(9,020)	281
тота	L RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	5,061,748	2,857,804

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (1/2) (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros			(Capital and reser			Grants,		
CURRENT PERIOD		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments	Valuation adjustments	donations and bequests received	Total equity
Closing balance at 01/01/2023	3010	4,771,570	25,765,465	(1,748,666)	2,840,450	48,606	3,941		31,681,366
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
Adjusted opening balance	3015	4,771,570	25,765,465	(1,748,666)	2,840,450	48,606	3,941		31,681,366
 Total recognised income/(expense) 	3020		(1,015)		5,065,681		(2,918)		5,061,748
II, Transactions with shareholders or owners	3025	(8,861)	(197,218)	291,724	(2,840,450)				(2,754,805)
 Capital increases/ (reductions) 	3026	(8,861)	(2,102,943)	2,111,804					
2. Conversion of financial liabilities into equity	3027								
 Distribution of dividends 	3028		1,922,920		(2,840,450)				(917,530)
 Net trading with treasury stock 	3029		14,284	(1,820,080)					(1,805,796)
5. Increases/ (reductions) for business combinations	3030								
 Other transactions with shareholders or owners 	3032		(31,479)						(31,479)
III, Other changes in equity	3035		(13,409)			(8,266)			(21,675)
 Equity-settled share-based payment 	3036		(13,409)			(8,266)			(21,675)
2. Transfers between equity accounts	3037								
3. Other changes	3038								
Closing balance at 31/12/2023	3040	4,762,709	25,553,823	(1,456,942)	5,065,681	40,340	1,023		33,966,634

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (2/2) (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros				Capital and reserv	/es			Grants,	
PREVIOUS PERIOD		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments	Valuation adjustments	donations and bequests received	Total equity
Closing balance at 01/01/2022 (comparative period)	3050	4,774,566	26,473,373	(1,852,362)	2,160,325	39,985	7,229		31,603,116
Adjustments for changes in accounting policy	3051								
Adjustment for errors	3052								
Adjusted opening balance (comparative period)	3055	4,774,566	26,473,373	(1,852,362)	2,160,325	39,985	7,229		31,603,116
 I, Total recognised income/(expense) 	3060		20,642		2,840,450		(3,288)		2,857,804
II, Transactions with shareholders or owners	3065	(2,996)	(710,332)	103,696	(2,160,325)				(2,769,957)
 Capital increases/ (reductions) 	3066	(2,996)	(1,982,450)	1,985,446					
2. Conversion of financial liabilities into equity	3067								
3. Distribution of dividends	3068		1,301,711		(2,160,325)				(858,614)
 Net trading with treasury stock 	3069		1,702	(1,881,750)					(1,880,048)
5. Increases/ (reductions) for business combinations	3070								
 Other transactions with shareholders or owners 	3072		(31,295)						(31,295)
III, Other changes in equity	3075		(18,218)			8,621			(9,597)
 Equity-settled share-based payment 	3076		(18,218)			8,621			(9,597)
2. Transfers between equity accounts	3077								
3. Other changes	3078								
Closing balance at 31/12/2022 (comparative period)	3080	4,771,570	25,765,465	(1,748,666)	2,840,450	48,606	3,941		31,681,366

4. INDIVIDUAL STATEMENT OF CASH FLOWS

(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units	: Thousand euros		CURRENT PERIOD 31/12/2023	PREVIOUS PERIOD 31/12/2022
A)	CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	5,342,597	2,539,706
1,	Profit (loss) before tax	0405	4,885,645	2,753,910
2,	Adjustments to profit (loss):	0410	(5,112,982)	(2,663,879)
(+)	Depreciation and amortisation charge	0411	52,916	72,239
(+/-)	Other net adjustments to profit (loss)	0412	(5,165,898)	(2,736,118)
3,	Changes in working capital	0415	51,750	26,281
4,	Other cash flows from operating activities:	0420	5,518,184	2,423,394
(-)	Interest paid	0421	(370,699)	(277,254)
(+)	Dividends received	0422	5,833,681	2,595,743
(+)	Interest received	0423	37,590	45,755
(+/-)	Income tax recovered/(paid)	0430	129,175	129,142
(+/-)	Other sums received/(paid) from operating activities	0425	(111,563)	(69,992)
B)	CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	2,166,026	(1,869,749)
1,	Payments for investments:	0440	(1,205,150)	(4,020,109)
(-)	Group companies, associates and business units	0441	(335,000)	(3,909,446)
(-)	Property, plant and equipment, intangible assets and investment property	0442	(79,340)	(108,224)
(-)	Other financial assets	0443	(790,810)	(2,439)
(-)	Non-current assets and liabilities classified as held-for-sale	0459		
(-)	Other assets	0444		
2,	Proceeds from sale of investments	0450	3,371,176	2,150,360
(+)	Group companies, associates and business units	0451	2,638,908	2,113,380
(+)	Property, plant and equipment, intangible assets and investment property	0452	3,905	35,772
(+)	Other financial assets	0453	728,363	1,208
(+)	Non-current assets and liabilities classified as held-for-sale	0461		
(+)	Other assets	0454		
C)	CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	(7,667,944)	(659,113)
1,	Sums received/(paid) in respect of equity instruments	0470	(2,676,368)	(1,791,364)
(+)	Issuance	0471		
(-)	Redemption	0472		
(-)	Acquisition	0473	(2,785,137)	(1,883,141)
(+)	Disposal	0474	108,769	91,777
(+)	Grants, donations and bequests received	0475		
2,	Sums received/(paid) in respect of financial liability instruments:	0480	(4,042,567)	2,022,160
(+)	Issuance	0481	1,005,350	5,955,782
(-)	Repayment and redemption	0482	(5,047,917)	(3,933,622)
3,	Payment of dividends and remuneration on other equity instruments	0485	(949,009)	(889,909)
D)	EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492		
E)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	(159,321)	10,844
F)	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499	165,672	154,828
G)	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	6,351	165,672

	COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	CURRENT PERIOD 31/12/2023	PREVIOUS PERIOD 31/12/2022	
(+)	Cash on hand and at banks	0550	6,351	165,672
(+)	Other financial assets	0552		
(-)	Less: Bank overdrafts repayable on demand	0553		
	TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0600	6,351	165,672

IV. SELECTED FINANCIAL INFORMATION								
5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)								
Units: Thousand euros ASSETS		CURRENT P, 31/12/2023	PREVIOUS P, 31/12/2022					
A) NON-CURRENT ASSETS	1040	126,970,108	126,889,025					
1. Intangible assets:	1030	20,254,799	20,118,164					
a) Goodwill	1031	8,375,473	8,189,222					
b) Other intangible assets	1032	11,879,326	11,928,942					
2. Property, plant and equipment	1033	87,821,136	86,326,323					
3. Investment property	1034	430,728	306,791					
4. Investments accounted for using the equity method	1035	1,306,139	999,451					
5. Non-current financial assets	1036	7,236,969	5,989,497					
a) At fair value through profit or loss	1047	29,329	32,327					
Of which, "Designated upon initial recognition"	1041							
b) At fair value through other comprehensive income	1042							
Of which, "Designated upon initial recognition"	1043							
c) At amortised cost	1044	7,207,640	5,957,170					
6, Non-current derivatives	1039	1,196,698	3,660,698					
a) Hedging	1045	815,321	1,120,740					
b) Other	1046	381,377	2,539,958					
7, Deferred tax assets	1037	2,008,888	1,767,034					
8, Other non-current assets	1038	6,714,751	7,721,067					
B) CURRENT ASSETS	1085	23,062,510	23,225,369					
1, Non-current assets held for sale	1050	4,718,528	166,395					
2, Inventories	1055	2,828,519	2,417,966					
3, Trade and other receivables:	1060	10,039,142	11,220,331					
a) Trade receivables	1061	8,045,290	8,694,696					
b) Other receivables	1062	1,642,800	2,073,049					
c) Current tax assets	1063	351,052	452,586					
4, Current financial assets	1070	1,679,014	2,963,770					
a) At fair value through profit or loss	1080							
Of which, "Designated upon initial recognition"	1081							
b) At fair value through other comprehensive income	1082							
Of which, "Designated upon initial recognition"	1083							
c) At amortised cost	1084	1,679,014	2,963,770					
5, Current derivatives	1076	778,002	1,849,092					
a) Hedging	1077	374,667	505,785					
b) Other	1078	403,335	1,343,307					
6, Other current assets	1075							
7, Cash and cash equivalents	1072	3,019,305	4,607,815					
TOTAL ASSETS (A + B)	1100	150,032,618	150,114,394					

5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)

	5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)							
Units	: Thousand euros EQUITY AND LIABILITIES		CURRENT P, 31/12/2023	PREVIOUS P, 31/12/2022				
A) EC	QUITY (A,1 + A,2 + A,3)	1195	60,291,674	58,113,615				
A,1)	CAPITAL AND RESERVES	1180	45,800,388	44,193,958				
1.	Capital	1171	4,762,709	4,771,571				
	a) Registered capital	1161	4,762,709	4,771,571				
	b) Less: Uncalled capital	1162						
2.	Share premium	1172	13,924,096	14,070,007				
3.	Reserves	1173	7,614,523	9,046,504				
4.	Less: Treasury stock	1174	(1,464,901)	(1,756,413)				
5.	Prior periods' profit and loss	1178	16,161,179	13,723,702				
6.	Other shareholder contributions	1179						
7.	Profit (loss) for the period attributable to the parent	1175	4,802,782	4,338,587				
8.	Less: Interim dividend	1176						
9.	Other equity instruments	1177						
. ,	ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(2,688,890)	(3,074,923)				
1.	Items that are not reclassified to profit or loss for the period	1186						
	a) Equity instruments through other comprehensive income	1185						
	b) Others	1190						
2.	Items that may subsequently be reclassified to profit or loss for the period	1187	(2,688,890)	(3,074,923)				
	a) Hedging transactions	1182	(15,807)	(949,558)				
	b) Translation differences	1184	(2,690,614)	(2,142,710)				
	c) Share in other comprehensive income for investments in joint ventures and others	1192	17,531	17,345				
	d) Debt instruments at fair value through other comprehensive income	1191						
	e) Others	1183						
	ITY ATTRIBUTABLE TO THE PARENT COMPANY (A,1 + A,2)	1189	43,111,498	41,119,035				
		1193	17,180,176	16,994,580				
-	DN-CURRENT LIABILITIES	1120	61,670,046	63,160,560				
1.	Grants	1117	1,135,913	1,246,623				
2.	Non-current provisions	1115	4,536,448	4,225,451				
3.	Non-current financial liabilities:	1116	40,490,195	40,526,022				
	a) Debt with financial institutions and bonds and other marketable securities	1131	36,318,796	36,128,262				
	b) Other financial liabilities	1132	4,171,399	4,397,760				
4.	Deferred tax liabilities	1118	7,378,790	7,128,679				
5.	Non-current derivatives	1140	1,284,907	3,690,347				
	a) Hedging	1141	999,292	1,442,656				
6	b) Other	1142	285,615	2,247,691				
6.	Other non-current liabilities	1135	6,843,793	6,343,438				
-	IRRENT LIABILITIES	1130	28,070,898	28,840,219				
1. 2.	Liabilities associated with non-current assets held for sale	1121 1122	1,096,510	27,305				
2. 3.	Current provisions	1122	919,653	922,302				
3.	Current financial liabilities:	1123	12,253,260	10,696,320				
	a) Debt with financial institutions and bonds and other marketable securities		11,959,295	10,458,335				
	b) Other financial liabilities	1134	293,965	237,985				
4.	Trade and other payables:	1124	11,150,219	12,403,344				
	a) Suppliers	1125	5,111,927	5,926,705				
	b) Other payables	1126	5,706,114	6,320,548				
	c) Current tax liabilities	1127	332,178	156,091				
5.	Current derivatives	1136	1,351,675	3,397,808				
	a) Hedging	1146	768,639	2,045,865				
	b) Other	1147	583,036	1,351,943				
6.	Other current liabilities	1136	1,299,581	1,393,140				
TOTA	L EQUITY AND LIABILITIES (A + B + C)	1200	150,032,618	150,114,394				

6. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

	Units: Thousand euros		PRESENT CURR, PERIOD (2nd HALF YEAR)	PREVIOUS CURR, PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2023	PREVIOUS CUMULATIVE 31/12/2022
(+)	Revenue	1205	23,071,723	29,519,487	49,334,901	53,949,438
(+/-)	Change in inventories of finished products and work in progress	1206				
(+)	Own work capitalised	1207	455,932	470,576	863,471	846,908
(-)	Supplies	1208	(11,893,751)	(19,188,941)	(26,033,358)	(33,750,043)
(+)	Other operating revenue	1209	383,447	437,903	730,787	782,248
(-)	Personnel expenses	1217	(1,999,640)	(1,777,080)	(3,823,627)	(3,364,721)
(-)	Other operating expenses	1210	(3,565,121)	(3,005,282)	(7,365,874)	(5,834,364)
(-)	Depreciation and amortisation charge	1211	(2,396,305)	(2,439,802)	(4,705,910)	(4,682,076)
(+)	Allocation of grants for non-financial assets and other grants	1212	42,085	43,467	80,721	81,616
(+/-)	Impairment and gain (loss) on disposal of fixed assets	1214	(52,000)	(1,371)	(52,000)	(1,371)
(+/-)	Gain (loss) on disposal of non-current assets	1216	88,519	22,783	87,902	25,713
(+/-)	Other profit (loss)	1215	(72,868)	(20,133)	(143,953)	(69,438)
=	OPERATING PROFIT (LOSS)	1245	4,062,021	4,061,607	8,973,060	7,983,910
(+)	Finance income	1250	535,499	373,079	926,783	638,175
	 a) Interest income calculated using the effective interest rate method 	1262	293,376	244,953	516,521	442,416
	b) Other	1263	242,123	128,126	410,262	195,759
(-)	Finance costs	1251	(1,517,374)	(1,163,385)	(2,932,931)	(2,213,850)
(+/-)	Changes in fair value of financial instruments	1252	(70,529)	(123,267)	(170,393)	(236,167)
(+/-)	Gain (loss) from reclassification of financial assets at amortised cost to financial assets at fair value	1258				
(+/-)	Gain (loss) from reclassification of financial assets at fair value through other comprehensive income to financial assets at fair value	1259				
(+/-)	Exchange differences	1254	(652)	(5,928)	(4,229)	(23,631)
(+/-)	Impairment and gain (loss) on disposal of financial instruments	1255	(5,840)	(2,047)	(5,858)	(2,046)
(+/-)	Gain (loss) on disposal of financial instruments	1257				
	a) Financial instruments at amortised cost	1260				
	b) Other financial instruments	1261				
=	NET FINANCE INCOME (COSTS)	1256	(1,058,896)	(921,548)	(2,186,628)	(1,837,519)
(+/-)	Profit (loss) of equity-accounted investees	1253	236,651	(78,397)	238,800	145,913
=	PROFIT (LOSS) BEFORE TAX	1265	3,239,776	3,061,662	7,025,232	6,292,304
(+/-)	Income tax expense	1270	(594,213)	(461,495)	(1,609,973)	(1,161,326)
=	PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280	2,645,563	2,600,167	5,415,259	5,130,978
(+/-)	Profit (loss) from discontinued operations, net of tax	1285	(13,206)	(8,159)	(20,987)	(71,448)
=	CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	2,632,357	2,592,008	5,394,272	5,059,530
	A) Profit (loss) for the period attributable to the parent company	1300	2,282,105	2,263,550	4,802,782	4,338,587
	B) Profit (loss) attributable to non-controlling interests	1289	350,252	328,458	591,490	720,943
	EARNINGS PER SHARE					
	Basic	1290			0.72	0.64
	Diluted	1295			0.71	0.64
					<u> </u>	5.0

Units	: Thousand euros		PRESENT CURR, PERIOD (2nd HALF YEAR)	PREVIOUS CURR, PERIOD (2nd HALF YEAR	CURRENT P, 31/12/2023	PREVIOUS P, 31/12/2022
A)	CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	2,632,357	2,592,008	5,394,272	5,059,530
B)	OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310	(84,929)	(297,598)	(319,043)	150,619
1.	From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311				
2.	From actuarial gains and losses	1344	(108,578)	(389,432)	(431,720)	205,945
3.	Share in other comprehensive income of investments in joint ventures and associates	1342				
4.	Equity instruments through other comprehensive income	1346				
5.	Other income and expenses that are not reclassified to profit or loss	1343				
6.	Tax effect	1345	23,649	91,834	112,677	(55,326)
C)	OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	(357,979)	(3,274,999)	432,311	(396,479)
1.	Hedging transactions	1360	55,907	(3,165,203)	1,334,026	(1,942,045)
	a) Valuation gains/(losses)	1361	(300,225)	(2,913,433)	(943,974)	(729,870)
	b) Amounts transferred to profit or loss	1362	354,746	(250,899)	2,277,000	(1,211,479)
	c) Amounts transferred to initial carrying amount of hedged items	1363	1,386	(871)	1,000	(696)
	d) Other reclassifications	1364				
2.	Translation differences:	1365	(376,940)	(803,269)	(571,311)	1,119,432
	a) Valuation gains/(losses)	1366	(376,940)	(803,269)	(571,311)	1,119,432
	b) Amounts transferred to profit or loss	1367				
	c) Other reclassifications	1368				
3.	Share in other comprehensive income of investments in joint ventures and associates:	1370	5,798	15,170	187	27,449
	a) Valuation gains/(losses)	1371	5,798	15,182	3,388	27,348
	b) Amounts transferred to profit or loss	1372		(12)	(3,201)	101
	c) Other reclassifications	1373				
4.	Debt instruments at fair value through other comprehensive income	1381				
	a) Valuation gains/(losses) taken to equity	1382				
	b) Amounts transferred to profit or loss	1383				
	c) Other reclassifications	1384				
5.	Other income and expenses that may subsequently be reclassified to profit or loss	1375	(12,955)	(7,359)	1,374	(7,370)
	a) Valuation gains/(losses) taken to equity	1376	(48,943)	(38,628)	(77,882)	(65,808)
	b) Amounts transferred to profit or loss	1377	35,988	31,269	79,256	58,438
	c) Other reclassifications	1378				
6.	Tax effect	1380	(29,789)	685,662	(331,965)	406,055
тот	AL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	2,189,449	(980,589)	5,507,540	4,813,670
	a) Attributable to the parent	1398	1,874,819	(1,039,280)	4,894,858	3,636,587
_	b) Attributable to non-controlling interests	1399	314,630	58,691	612,682	1,177,083

Comments

IV. SELECTED FINANCIAL INFORMATION 7. CONSOLIDATED OTHER COMPREHENSIVE INCOME (IFRS ADOPTED)

Units: Thousand euros			Equ	-					
CURRENT PERIOD		Capital	Share premium and Reserves (1)	apital and reserv Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments	Valuation adjustments	Non-controlling interests	Total equity
Closing balance at 01/01/2023	3110	4,771,571	36,840,213	(1,756,413)	4,338,587		(3,074,923)	16,994,580	58,113,615
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
Adjusted opening balance	3115	4,771,571	36,840,213	(1,756,413)	4,338,587		(3,074,923)	16,994,580	58,113,615
I, Total comprehensive income/(expense) for the period	3120		(293,957)		4,802,782		386,033	612,682	5,507,540
II, Transactions with shareholders or owners	3125	(8,862)	1,396,149	291,512	(4,338,587)			(433,960)	(3,093,748)
 Capital increases/ (reductions) 	3126	(8,862)	(2,102,942)	2,111,804					
 Conversion of financial liabilities into equity 	3127								
3. Distribution of dividends	3128		3,389,578		(4,338,587)			(944,539)	(1,893,548)
 Purchase / sale of treasury stock 	3129		18,208	(1,820,292)					(1,802,084)
5. Equity increase/ (decrease) resulting from business combinations	3130							100,372	100,372
 Other transactions with shareholders or owners 	3132		91,305					410,207	501,512
III, Other changes in equity	3135		(242,607)					6,874	(235,733)
 Equity-settled share-based payment 	3136		(38,302)					714	(37,588)
2. Transfers among components of equity	3137								
3. Other changes	3138		(204,305)					6,160	(198,145)
Closing balance at 31/12/2023	3140	4,762,709	37,699,798	(1,464,901)	4,802,782		(2,688,890)	17,180,176	60,291,674

	8. CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY (ADOPTED IFRS) (2/2)										
Units: Thousand eu	ros			iity attributable to		bany					
PREVIOUS PERIOD		Capital	C. Share premium and Reserves (1)	apital and reserve	s Profit (loss) for the period attributable to the parent company	Other equity instruments	Valuation adjustments	Non-controlling interests	Total equity		
Closing balance at 01/01/2022 (comparative period)	3150	4,774,566	35,911,893	(1,860,284)	3,884,783		(2,231,960)	15,647,292	56,126,290		
Adjustments for changes in accounting policy	3151		(74,894)						(74,894)		
Adjustment for errors	3152										
Adjusted opening balance (comparative period)	3155	4,774,566	35,836,999	(1,860,284)	3,884,783		(2,231,960)	15,647,292	56,051,396		
l, Total comprehensive income/(expense) for the period	3160		140,962		4,338,587		(842,963)	1,177,084	4,813,670		
II, Transactions with shareholders or owners	3165	(2,995)	1,015,210	103,871	(3,884,783)			152,647	(2,616,050)		
 Capital increases/ (reductions) 	3166	(2,995)	(1,982,450)	1,985,445							
 Conversion of financial liabilities into equity 	3167										
3. Distribution of dividends	3168		2,994,873		(3,884,783)			(405,185)	(1,295,095)		
 Purchase / sale of treasury stock 	3169		1,702	(1,881,574)					(1,879,872)		
5. Equity increase/ (decrease) resulting from business combinations	3170										
 Other transactions with shareholders or owners 	3172		1,085					557,832	558,917		
III, Other changes in equity	3175		(152,958)					17,557	(135,401)		
 Equity-settled share-based payment 	3176		(8,568)					4,959	(3,609)		
 Transfers among components of equity 	3177										
3. Other changes	3178		(144,390)					12,598	(131,792)		
Closing balance at 31/12/2022 (comparative period)	3180	4,771,571	36,840,213	(1,756,413)	4,338,587		(3,074,923)	16,994,580	58,113,615		

Construction of CASH FLOWS (INDIRECT HETHOD) (ADOPTED HES) Construction of CASH FLOWS (INDIRECT HETHOD) (ADOPTED HES) Construction of CASH FLOWS (INDIRECT HETHOD) (ADOPTED HES) A Colspan Monoplanting ACTIVITIES (1 - 2 - 3 - 4) H35 T (2 - 2 - 2 - 3) A Colspan Monoplanting ACTIVITIES (1 - 2 - 3 - 4) H35 T (2 - 2 - 2 - 3) A (2 - 2 - 2 - 3) A Colspan Monoplanting Activities H36 T (2 - 2 - 2 - 3) A (2 - 2 - 2 - 3) A (2 - 2 - 2 - 3) A (2 - 2 - 2 - 2 - 3) A (2 - 2 - 2 - 2 - 3) A (2 - 2 - 2 - 2 - 3) A (2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2	IV. SELECTED FINANCIAL INFORMATION									
Unit: Throaded units 19/12/2022 19/12/2022 0. CASH CONSERNO OFERATING ACTIVITIES (1 = 2 s - 6) 148 12.13/10202 6.2902.304 1. Profit (less) before tax 1405 7.2025.232 6.2902.304 1. Object mode ad monitoding charge 1411 4.706.2978 6.2902.304 1. Dependent and amonitoding charge 1411 4.706.2978 6.2078.314 1. Object mode ad monitoding charge 1412 2.722.068 2.207.738 1. Object mode adjustments to profit (loss) 1423 (1.1054.201) (1.408.201) 1. Object mode adjustments to profit (loss) 1423 (1.1054.201) (1.408.201) 1. Object mode adjustments to profit (loss) 1424 (1.402.000) (1.1054.732) 1. Object mode adjustments to profit (loss) 1424 (1.402.000) (1.1054.732) 1. Object mode adjustment to project ing at chillies 1425 (10.234.046) (10.317.822) 1. Object mode adjustment to project ing at chillies 1424 (1.402.000) (1.1054.732) 1. Object mode adjustment to project ing at chillies 1425 (10.234.046) (10.317.822) <t< th=""><th></th><th colspan="9">9. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)</th></t<>		9. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)								
Profit Gard) baffere tax 1405 7.102.02.20 6.202.030 2. Adjurnments to profit Gard) 1410 7.426.878 6.678.814 4.10 Deprecision and amotisation theys 1411 4.705.010 4.862.076 (+) Differ and ajustimetis to profit Gard) 1412 2.722.088 2.722.088 2.102.738 4. Other eak ajustimetis to profit Gard) 1412 2.722.088 2.102.738 4. Other cash flows from operating activities 1420 (1.944.201) (1.4368.001) (+) Diversity individes and memoralizativities 1420 (1.944.201) (1.948.201) (+) Diversity individes and memoralizativities 1422 71.685 67.473 (+) Diversity individes and memoralizativities 1424 (1.422.000) (1.054.732) (+) Diversity individes and busines units 1440 (1.0234.645) (10.331.382) (+) Doversity path and experiment transpile assets 1441 (1.242.711) (7.624.130) (+) Doversity path and experiments 1442 (1.247.181) (7.624.130) </th <th></th> <th>Units: Thousand euros</th> <th></th> <th></th> <th></th>		Units: Thousand euros								
2. Adjustments to profit (loss): 1419 7,422.878 6,784,814 (1) Depreciation and anomation charge 1411 4,705,910 4,680,076 (2) Other action and anomation charge 1411 4,705,910 4,680,076 (2) Other action from operating activities: 1420 (1,984,281) (1,488,001) (1) Interest poid 1421 (1,984,281) (1,488,001) (1) Diverse from operating activities: 1420 (1,488,001) (1) Diverse from operating activities: 1423 (1,442,000) (1,054,732) (4/-) Income tan ecovereal/paid) 1424 (1,402,000) (1,054,732) (4/-) Income tan ecovereal/paid) 1425 (033,946) (01,54,281) (1) Diverse from ecovereal/paid) 1444 (1,02,34,645) (10,34,732) (2) Group companies, associates and business units 1441 (333,867) (66,321,82) (1) Other active accovereal/paid) 1444 (72,897,701) (72,881,900) (2) Proceeck from	A)	CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	12,130,687	10,442,592					
1:1 Depreciation and amortisation charge 1411 4,705,910 4,662,076 (-/-) Other real-digiuments to profit (load) 1412 2,722,668 1(135,725) 3: Changes in working capital 1415 (309,132) (1,135,725) 4: Other cash flows from operating activities 1420 (1,964,291) (1,488,801) 1: Imment paid 1421 1422 71,665 67,473 1: Progreent of dividends and remuneration on other equity instruments 1423 (1,042,000) (1,054,721) 1: Imment paid 1424 (1,482,000) (1,054,721) 1: Imment paid 1424 (1,023,045) (10,361,382) 1: More carrent exonomered/galidi from operating activities 1444 (10,234,045) (10,361,382) 1: Poymets, Biol and espingment, Intargible asses and investment property 1442 (8,124,791) (7,264,102) 1: Other candinosa anst. 1449 (10,234,045) (10,361,382) 1: Other candinosa anst. 1444 (26,27,710) (7,264,102) 1: Other candinosa anst. 1444	1,	Profit (loss) before tax	1405	7,025,232	6,292,304					
(+) Other net adjustments to pulit (bas) 1412 2.722.868 2.102.738 3. Oberge in working capital 1415 (366.132) (1.458.755) (-) Interest puld 1420 (1.954.291) (1.468.755) (-) Diedrach freeword 1422 71.665 67.473 (-) Diedrach received 1423	2,	Adjustments to profit (loss):	1410	7,428,878	6,784,814					
3. Changes in working capital 1415 (366, 132) (1,135, 725) 4. Other cash flows from operating activities: 1420 (1,964, 291) (1,468, 801) (1) Progress of dividends and remuneration on other equip instruments: 1430 (1,468, 801) (1) Dividends increased and remuneration on other equip instruments: 1430 (1,482, 800) (1) Interest received 1422 71,655 67,473 (1) Interest received 1423 (1,533,346) (611,542) (1) Other sums received/giab/ from operating activities 1440 (10,234,465) (10,361,382) (1) Other francial assts 1441 (133,387) (165,302) (1) Other francial assts 1443 (125,657) (2,471,800) (1) Other francial assts 1454 298,944 34,499 (1) Other francial assts 1455 205,622 (1) (2) Proceeds from assts and labilities classified as held-for-tale 1451 205,622 (1) (2) Other instrais asst and l	(+)	Depreciation and amortisation charge	1411	4,705,910	4,682,076					
4. Other cash flows from operating activities 1420 (1,1,848,01) (1) Interest paid 1421 (1,488,01) (1) Pergrent of dividents and renumeration on other equity instruments 1430 (1,488,001) (1) Dividends received 1422 71,655 67,473 (1) Interest received 1423 (1,482,000) (10,64,732) (1/-) Increast received (1,01,64,732) 1440 (10,234,453) (10,764,732) (1/-) Pergrents for investments 1440 (10,234,453) (10,764,732) (1) Pergrents for investments 1440 (10,234,453) (10,650,02) (1) Pergrents for investments 1440 (10,244,453) (17,251,857) (1) Other financial assets 1443 (272,867) (2,471,80) (1) Other assets 1443 (223,262 (22,289) (1) Other assets 1451 206,823 11,200 (1) Other assets 1452 243,150 11,200 (1) Ot	(+/-)	Other net adjustments to profit (loss)	1412	2,722,968	2,102,738					
(1) Interest paid 1421 (1,10,10,10) (2) Payment of dividends and remanestion on other equity instruments 1430 (1,40,10,10) (3) Dividends reserved 1422 71,855 67,473 (4) Interest received 1423 (1,492,000) (1,054,732) (4) Interest received/(paid) from operating activities 1423 (1,023,464) (10,154,821) (4) Decompanies activities on this 1440 (10,234,645) (10,361,382) (4) Construction from operating activities 1444 (10,234,645) (10,361,382) (4) Other same recover (1,10,40) (1,682,380) (10,154,281) (1,62,30,26) (2,471,800) (3) Other samests 1444 (12,25,967) (2,471,800) (1,252,967) (2,471,800) (4) Other samests 1444 (12,25,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) (11,202,967) (2,471,800) <	3,	Changes in working capital	1415	(369,132)	(1,135,725)					
Pyment of dividends and remuneration on other equity instruments 1430 (1) Dividends received 1422 71,855 67,473 (1) Interest received 1423 (1,422,000) (1,054,732) (1-7) Income tar recovered/guild) 1424 (1,422,000) (1,054,732) (1-7) Income tar recovered/guild) 1424 (1,024,732) (1,054,732) (1-7) Deter sums recived/guild/guild from operating activities 1440 (10,024,645) (10,154, 281) (1-7) Deter sums recived/guild and aquipment intangible assets and investment property 1442 (12,234,645) (10,361,382) (1-7) Other financial assets 1443 (725,967) (2,471,880) (2-1) Other financial assets 1443 (725,967) (2,471,880) (1-7) Other financial assets 1455 208,948 34,499 (1-7) Other financial assets 1454 20,6622 (1-72,602 (1-7) Property, tart and equipment, intangible assets and investment property 1452 203,262 23,269 (1-7)	4,	Other cash flows from operating activities:	1420	(1,954,291)	(1,498,801)					
(1) Dividends received 1422 71,655 67,473 (1) Interest received 1423 (1,492,000) (1,492,000) (1,647,32) (2) Other unor tear received/(paid) from operating activities 1424 (1,492,000) (1,054,732) (2) Other unor tear received/(paid) from operating activities 1442 (1,023,464) (10,154,82) (3) Gesup companies, esociates and losines units 1441 (10,234,464) (11,22,25,067) (2,471,800) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171,80) (11,22,171	(-)	Interest paid	1421							
1 1122 11220 1123 (+) Income tar recoverd/paid 1424 (1.422,000) (1.054,732) (+) Income tar recoverd/paid 1425 (633,946) (651,542) 0 CASH FLOWS FROM INVESTING ACTIVITES (1 + 2 + 3) 1460 (10.234,645) (10.154,281) 1 Programs received/paid fmax 1441 (633,947) (7.824,190) (-) Group companies, associates and busines units 1442 (8,124,781) (7.824,190) (-) Other financial assts 1443 (725,967) (2,471,890) (-) Non current assts and bubines classified as held-for sale 1453 (2,622,207) (2,471,890) (-) Other and equipment, intargible assets and investment property 1452 29,8,648 34,499 (-) Other financial assets 1453 20,8,622 11,200 (-) Property, plant and equipment, intargible assets and investment property 1452 20,3,262 2,3,209 (-) Other financial assets 1453 243,159 17,200 (-	(-)	Payment of dividends and remuneration on other equity instruments	1430							
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F) CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD 1499 4,607,815 4,032,693 G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F) 1500 3,019,305 4,607,815 COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CURRENT PERIOD PREVIOUS PERIOD (+) Cash on hand and at banks 1550 921,727 2,191,578 (+) Other financial assets 1552 2,097,578 2,416,237 (-) Less: Bank overdrafts repayable on demand 1553 1553	-		1							
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F) 1500 3,019,305 4,607,815 COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CURRENT PERIOD 71/12/2023 71/12/2023 (+) Cash on hand and at banks 1550 921,727 2,191,578 (+) Other financial assets 1552 2,097,578 2,416,237 (-) Less: Bank overdrafts repayable on demand 1553 4.607,815			+							
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(+) Cash on hand and at banks 1550 921,727 2,191,578 (+) Other financial assets 1552 2,097,578 2,416,237 (-) Less: Bank overdrafts repayable on demand 1553 2				CURRENT PERIOD	PREVIOUS PERIOD					
(+) Other financial assets 1552 2,097,578 2,416,237 (-) Less: Bank overdrafts repayable on demand 1553		(+) Cash on hand and at banks	1550							
(-) Less: Bank overdrafts repayable on demand 1553										
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 1600 3,019,305 4.607.815				2,001,010	_,,201					
		TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	3,019,305	4,607,815					

Comments

9. B. CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD) (ADOPTED IFRS)

	Units: Thousand euros		CURRENT PERIOD 31/12/2023	PREVIOUS PERIOD 31/12/2022
A)	CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	8435	0.,	0.1, 12, 2022
(+)	Proceeds from operating activities	8410		
(-)	Payments to suppliers and to personnel for operating expenses	8411		
(-)	Interest paid	8421		
(-)	Payment of dividends and remuneration on other equity instruments	8422		
(+)	Dividends received	8430		
(+)	Interest received	8423		
(+/-)	Income tax recovered/(paid)	8424		
+/-)	Other sums received/(paid) from operating activities	8425		
B)	CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	8460		
1,	Payments for investments:	8440		
(-)	Group companies, associates and business units	8440		
		8442		
(-)	Property, plant and equipment, intangible assets and investment property	8443		
(-)	Other financial assets	8444		
(-)	Other assets			
2,	Proceeds from sales of investments	8450		
(+)	Group companies, associates and business units	8451		
(+)	Property, plant and equipment, intangible assets and investment property	8452		
(+)	Other financial assets	8453		
(+)	Other assets	8454		
3,	Other cash flows from investing activities	8455		
(+)	Dividends received	8456		
(+)	Interest received	8457		
+/-)	Other flows from investing activities	8458		
C)	CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	8490		
1,	Sums received/(paid) in respect of equity instruments	8470		
(+)	Issuance	8471		
(-)	Redemption	8472		
(-)	Acquisition	8473		
(+)	Disposal	8474		
2,	Sums received/(paid) in respect of financial liability instruments:	8480		
(+)	Issuance	8481		
(-)	Repayment and redemption	8482		
3,	Payment of dividends and remuneration on other equity instruments	8485		
4,	Other cash flows from financing activities	8486		
	Interest paid	8487		
(-)				
(-) +/-)	Other sums received/(paid) from financing activities	8488		
+/-)	Other sums received/(paid) from financing activities EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	8488 8492		
+/-) D)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE	8492		
+/-) D) E) F)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	8492 8495		
+/-) D) E)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8492 8495 8499	CURRENT PERIOD 31/12/2023	PREVIOUS PERIOD 31/12/2022
+/-) D) E) F) G)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	8492 8495 8499		
+/-) D) E) F) G)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F) COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD Cash on hand and at banks	8492 8495 8499 8500 8550		
+/-) D) F) G) +)	EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F) COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8492 8495 8499 8500		

10. DIVIDENDS PAID

			CURRENT PERIOD)		PREVIOUS PERIOD		
		€ / share (X,XX)	Amount (thousand euros)	No, of shares to be delivered	€ / share (X,XX)	Amount (thousand euros)	No, of shares to be delivered	
Ordinary shares	2158	0.50	949,010		0.45	890,803		
Other shares (non-voting shares, redeemable shares, etc,)	2159							
Total dividends paid	2160	0.50	949,010		0.45	890,803		
a) Dividends charged to profit and loss	2155	0.50	949,010		0.45	890,803		
b) Dividends charged to reserves or share premium	2156							
c) Dividends in kind	2157							
d) Flexible payment	2154			194,548,000			193,569,000	

11. SEGMENT INFORMATION

Units: thousand euros		Distribution of revenue by geographic area						
GEOGRAPHIC AREA		INDIV	IDATED					
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD			
Spanish market	2210	5,592,597	2,351,624	16,955,662	20,028,718			
International market	2215	678,342	704,068	32,379,239	33,920,720			
a) European Union	2216	32,407	42,610	2,209,012	3,165,897			
a,1) Euro Area	2217	32,400	42,562	2,209,012	3,097,178			
a,2) Non-Euro Area	2218	7	48		68,719			
b) OECD countries	2219	645,935	661,458	30,170,227	30,754,823			
TOTAL	2220	6,270,939	3,055,692	49,334,901	53,949,438			

Comments

Units: thousand euros		CONSOLIDATED						
	Ordina	Ordinary revenue Profit (loss)						
GEOGRAPHIC AREA	CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD				
Spain	2221	18,335,482	22,980,196	4,505,033	3,247,102			
United Kigdom	2222	10,813,840	9,812,874	2,170,609	922,448			
United State	2223	7,350,723	7,906,530	599,545	1,405,319			
Mexico	2224	3,010,937	4,079,453	650,576	620,885			
Brazil	2225	8,994,727	8,613,357	1,673,717	1,584,263			
IEI	2226	1,006,686	801,508	207,264	258,889			
(-) Eliminations	2227	(177,494)	(244,480)	(594,885)	90,916			
(+/-) Not allocated income/expenses	2228			(2,186,626)	(1,837,518)			
	2229							
	2230							
TOTAL	2235	49,334,901	53,949,438	7,025,233	6,292,304			

IV. SELECTED FINANCIAL INFORMATION								
12. AVERAGE WORKFORCE								
		INDIV	INDIVIDUAL CONSOLIDATED					
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD			
AVERAGE WORKFORCE	2295	888	853	41,440	40,090			
Men	2296	479	474	31,490	30,729			
Women	2297	409	379	9,950	9,361			

Comments

IV. SELECTED FINANCIAL INFORMATION

13. REMUNERATION RECEIVED BY DIRECTORS AND MANAGERS

DIRECTORS:		Amount (thous	and euros)
Item of remuneration:		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership on the board and/or board committees	2310	7,167	5,653
Salaries	2311	3,250	2,434
Variable remuneration in cash	2312	4,746	4,250
Share-based remuneration systems	2313	7,636	7,260
Termination benefits	2314		297
Long-term savings systems	2315	200	
Other items	2316	966	636
TOTAL	2320	23,965	20,530

MANAGERS:		Amount (thous	sand euros)
		CURRENT PERIOD	PREVIOUS PERIOD
Total remuneration paid to managers	2325	23,475	20,889

Comments			

14. RELATED-PARTY TRANSACTIONS AND BALANCES (1/2)

Units: thousand euro	CURRENT PERIOD					
EXPENSES AND REVENUE		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340			2,598		2,598
2) Leases	2343					
3) Services received	2344			228		228
4) Purchase of inventories	2345			239,808		239,808
5) Other expenses	2348					
TOTAL EXPENSES (1+2+3+4+5)	2350			242,634		242,634
6) Finance income	2351			3,475		3,475
7) Dividends received	2354			81,480		81,480
8) Services rendered	2356			14,785		14,785
9) Sale of inventories	2357			11,438		11,438
10) Other income	2359					
TOTAL REVENUE (6+7+8+9+10)	2360			111,178		111,178

		CURRENT PERIOD				
OTHER TRANSACTIONS:		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	2372					
Financing agreements: loans and capital contributions (borrower)	2375					
Guarantees and collateral given	2381					
Guarantees and collateral received	2382					
Commitments assumed	2383					
Dividends and other earnings distributed	2386					
Other transactions	2385			271		271

		CURRENT PERIOD					
BALANCES ON THE REPORTING DATE:		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total	
1) Trade receivables	2341			17,029		17,029	
2) Loans and credit given	2342			90,448		90,448	
3) Other receivables	2346						
TOTAL RECEIVABLES (1+2+3)	2347			107,477		107,477	
4) Trade payables	2352			38,718		38,718	
5) Loans and credit received	2353			71,096		71,096	
6) Other payment obligations	2355						
TOTAL PAYABLES (4+5+6)	2358			109,814		109,814	

14. RELATED-PARTY TRANSACTIONS AND BALANCES (2/2)

Units: thousand euro	PREVIOUS PERIOD						
EXPENSES AND REVENUE		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total	
1) Finance costs	6340			151		151	
2) Leases	6343						
3) Services received	6344			53		53	
4) Purchases of goods (finished or in progress)	6345			314,869		314,869	
5) Other expenses	6348						
TOTAL EXPENSES (1+2+3+4+5)	6350			315,073		315,073	
6) Finance income	6351			655		655	
7) Dividends received	6354			77,012		77,012	
8) Services rendered	6356			27,829		27,829	
9) Sale of goods (finished or in progress)	6357			27,046		27,046	
10) Other income	6359						
TOTAL REVENUE (6+7+8+9+10)	6360			132,542		132,542	

	[PREVIOUS PERIOD				
OTHER TRANSACTIONS:		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	6372					
Financing agreements: loans and capital contributions (borrower)	6375					
Guarantees and collateral granted	6381					
Guarantees and collateral received	6382					
Commitments acquired	6383					
Dividends and other earnings distributed	6386					
Other transactions	6385			1,101		1,101

		PREVIOUS PERIOD					
BALANCES ON THE REPORTING DATE:		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total	
1) Trade receivables	6341			12,322		12,322	
2) Loans and credit given	6342			58,711		58,711	
3) Other receivables	6346						
TOTAL RECEIVABLES (1+2+3)	6347			71,033		71,033	
4) Trade payables	6352			12,668		12,668	
5) Loans and credit received	6353			110,243		110,243	
6) Other payment obligations	6355						
TOTAL PAYABLES (4+5+6)	6358			122,911		122,911	