

ANNEX I

GENERAL

1st

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2018

REPORTING DATE

30/06/2018

I. IDENTIFICATION 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 PREVIOUSLY RELEASED PERIODIC INFORMATION

Annex

supplementary
information

**Explanation of the main modifications with respect to the previously released periodic information:
(complete only in the situations indicated in Section B) of the instructions)**

Amendment to comparative information

Geographical and business segment reporting

As provided in IFRS 8: "Operation segments", comparative information from the previous period has been revised for the following reasons:

- Following the acquisition of NEOENERGIA, the IBERDROLA Group has changed the way it reports its activities in Brazil based on the different businesses to which they belong.
- On 1 January 2018, hydropower assets have been transferred from the Liberalised business to the Renewables business.
- In 2017, the gas business in the United States and Canada was included under the Liberalised-Rest of the World segment. After having sold the whole gas business in the United States, the remaining assets and liabilities of this business in Canada are included under the Other businesses segment.

Abandonment of engineering and construction activities

In the second half year of 2017, the activities related to the provision of engineering and construction services were abandoned, meeting the requirements to be considered a discontinued activity. The profit or loss after tax of this discontinued operation is included under the sub-heading "Profit (loss) from discontinued operations (net of tax)" on the consolidated income statement for the period ended on 30 June 2018. Subsequently, comparative information from the previous period has been revised.

Earnings per share

Within the context of the Iberdrola flexible dividend scheme, in January 2018 a free capital increase was carried out, while at the time of issue of these financial statements a second free capital increase is in progress. According to IAS 33: "Earning per share" these free capital increases have resulted in the correction of the basic and diluted earnings. The increase in January 2018 has been taken into account in the basic and diluted earning per share calculations for the periods ended on 30 June 2018 and 2017, while in the increase in July 2018 has only taken into account the diluted earnings per share calculation for said periods.

Other explanations

Due to technical restrictions, when filling out the contents of the semi-annual Financial Report for 2018, the IBERDROLA Group has had to modify the presentation of the following information with respect to the information published in the Interim consolidated financial statements ended on 30 June 2018.

In Form 10. 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".

III. STATEMENT(S) BY THE PERSON(S) RESPONSIBLE FOR THE INFORMATION

To the best of our knowledge, the accompanying condensed annual financial statements, which have been prepared in accordance with applicable accounting principles, give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or of the undertakings included in the consolidated financial statements taken as a whole, and the interim management report includes a fair review of the information required.

Comments on the above statement(s):

Person(s) responsible for this information:

In accordance with the power delegated by the board of directors, the board secretary certifies that the half-yearly financial report has been signed by the directors.

Name/Company Name	Office
Mr. José Ignacio Sánchez Galán	Chairman & CEO
Mr. Iñigo Víctor de Oriol Ibarra	Director
Ms. Inés Macho Stadler	Director
Ms. Samantha Barber	Director
Ms. María Helena Antolín Raybaud	Director
Mr. Ángel Jesús Acebes Paniagua	Director
Ms. Georgina Kessel Martínez	Director
Ms. Denise Mary Holt	Director
Mr. José Walfredo Fernández	Director
Mr. Manuel Moreu Munaiz	Director
Mr. Xabier Sagredo Ormaza	Director
Mr. Juan Manuel González Serna	Director
Mr. Francisco Martínez Córcoles	Director
Mr. Anthony L. Gardner	Director

Date this half-yearly financial report was signed by the corresponding governing body: 24/07/2018

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

ASSETS		CURRENT P. 30/06/2018	PREVIOUS P. 31/12/2017
A) NON-CURRENT ASSETS	0040	45,505,556	44,744,617
1. Intangible assets:	0030	110,171	95,514
a) Goodwill	0031	0	0
b) Other intangible assets	0032	110,171	95,514
2. Property, plant and equipment	0033	226,621	221,686
3. Investment property	0034	0	0
4. Long-term investments in group companies and associates	0035	43,959,876	43,895,720
5. Long-term financial investments	0036	154,575	133,135
6. Deferred tax assets	0037	388,116	389,799
7. Other non-current assets	0038	666,197	8,763
B) CURRENT ASSETS	0085	1,259,129	1,690,006
1. Non-current assets held for sale	0050	0	0
2. Inventories	0055	0	0
3. Trade and other receivables:	0060	289,828	605,877
a) Trade receivables	0061	162,115	98,142
b) Other receivables	0062	18,968	67,497
c) Current tax assets	0063	108,745	440,238
4. Short-term investments in group companies and associates	0064	819,168	856,814
5. Short-term financial investments	0070	145,779	226,124
6. Prepayments for current assets	0071	4,354	1,191
7. Cash and cash equivalents	0072	0	0
TOTAL ASSETS (A + B)	0100	46,764,685	46,434,623

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES	CURRENT P. 30/06/2018	PREVIOUS P. 31/12/2017
A) EQUITY (A.1 + A.2 + A.3)	0195	32,335,519
A.1) CAPITAL AND RESERVES	0180	33,287,122
1. Capital:	0171	4,738,136
a) Registered capital	0161	4,738,136
b) <i>Less: Uncalled capital</i>	0162	0
2. Share premium	0172	14,667,679
3. Reserves	0173	6,234,009
4. <i>Own shares and equity holdings</i>	0174	(589,380)
5. Prior periods' profit and loss	0178	8,204,700
6. Other shareholder contributions	0179	0
7. Profit (loss) for the period	0175	1,598,871
8. <i>Less: Interim dividend</i>	0176	0
9. Other equity instruments	0177	23,757
A.2) VALUATION ADJUSTMENTS	0188	(70,881)
1. Available-for-sale financial assets	0181	0
2. Hedging transactions	0182	(70,881)
3. Other	0183	0
A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED	0194	0
B) NON-CURRENT LIABILITIES	0120	5,819,415
1. Long-term provisions	0115	499,438
2. Long-term debts:	0116	1,211,477
a) Debt with financial institutions and bonds and other marketable securities	0131	1,053,785
b) Other financial liabilities	0132	157,692
3. Long-term payables to group companies and associates	0117	3,381,868
4. Deferred tax liabilities	0118	726,632
5. Other non-current liabilities	0135	0
6. Long-term accrual accounts	0119	0
C) CURRENT LIABILITIES	0130	7,398,967
1. Liabilities associated with non-current assets held for sale	0121	0
2. Short-term provisions	0122	0
3. Short-term debts:	0123	515,796
a) Bank borrowings and bonds and other negotiable securities	0133	377,327
b) Other financial liabilities	0134	138,469
4. Short-term payables to group companies and associates	0129	6,730,990
5. Trade and other payables:	0124	152,149
a) Suppliers	0125	16,223
b) Other payables	0126	135,926
c) Current tax liabilities	0127	0
6. Other current liabilities	0136	0
7. Current accrual accounts	0128	32
TOTAL EQUITY AND LIABILITIES (A + B + C)	0200	46,434,623

IV. SELECTED FINANCIAL INFORMATION
2. INDIVIDUAL PROFIT AND LOSS ACCOUNT
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 30/06/2018		PREVIOUS CUMULATIVE 30/06/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	0205					530,846	100,00	770,039	100,00
(+/-) Change in inventories of finished products and work in progress	0206					0	0,00	0	0,00
(+) Own work capitalised	0207					1,532	0,29	1,359	0,18
(-) Supplies	0208					(218,405)	(41,14)	(182,246)	(23,67)
(+) Other operating revenue	0209					82	0,02	115	0,01
(-) Personnel expenses	0217					(67,363)	(12,69)	(76,345)	(9,91)
(-) Other operating expenses	0210					(101,455)	(19,11)	(103,761)	(13,47)
(-) Depreciation and amortisation charge	0211					(30,085)	(5,67)	(28,632)	(3,72)
(+) Allocation of grants for non-financial assets and other grants	0212					0	0,00	0	0,00
(+) Reversal of provisions	0213					0	0,00	0	0,00
(+/-) Impairment and gain (loss) on disposal of fixed assets	0214					(650)	(0,12)	(272)	(0,04)
(+/-) Other profit (loss)	0215					(12,432)	(2,34)	12,119	1,57
= OPERATING PROFIT (LOSS)	0245					102,070	19,23	392,376	50,96
(+) Finance income	0250					222	0,04	7,192	0,93
(-) Finance costs	0251					(132,539)	(24,97)	(145,520)	(18,90)
(+/-) Changes in fair value of financial instruments	0252					(1,608)	(0,30)	67,708	8,79
(+/-) Exchange differences	0254					(7,178)	(1,35)	5,133	0,67
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255					0	0,00	0	0,00
= NET FINANCE INCOME (COSTS)	0256					(141,103)	(26,58)	(65,487)	(8,50)
= PROFIT (LOSS) BEFORE TAX	0265					(39,033)	(7,35)	326,889	42,45
(+/-) Income tax expense	0270					28,437	5,36	8,230	1,07
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280					(10,596)	(2,00)	335,119	43,52
(+/-) Profit (loss) from discontinued operations. net of tax	0285					0	0,00	0	0,00
= PROFIT (LOSS) FOR THE PERIOD	0300					(10,596)	(2,00)	335,119	43,52

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

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	0305	(10,596)	335,119
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	1,596	5,588
1. From measurement of financial instruments:	0320	0	0
a) Available-for-sale financial assets	0321	0	0
b) Other income/(expenses)	0323	0	0
2. From cash flow hedges	0330	2,128	7,450
3. Grants, donations and bequests received	0340	0	0
4. From actuarial gains and losses and other adjustments	0344	0	0
5. Other income and expense recognised directly in equity	0343	0	0
6. Tax effect	0345	(532)	(1,862)
C) TRANSFERS TO PROFIT OR LOSS	0350	8,482	7,367
1. From measurement of financial instruments:	0355	0	0
a) Available-for-sale financial assets	0356	0	0
b) Other income/(expenses)	0358	0	0
2. From cash flow hedges	0360	11,309	9,823
3. Grants, donations and bequests received	0366	0	0
4. Other income and expense recognised directly in equity	0365	0	0
5. Tax effect	0370	(2,827)	(2,456)
TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	(518)	348,074

IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (1/2)
INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

CURRENT PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 01/01/2018	3010	4,738,136	27,515,738	(589,380)	1,598,871	23,757	(70,881)	0	33,216,241
Adjustments for changes in accounting policy	3011	0	0	0	0	0	0	0	0
Adjustment for errors	3012	0	0	0	0	0	0	0	0
Adjusted opening balance	3015	4,738,136	27,515,738	(589,380)	1,598,871	23,757	(70,881)	0	33,216,241
I. Total recognised income/(expense)	3020	0	0	0	(10,596)	0	10,078	0	(518)
II. Transactions with shareholders or owners	3025	(58,136)	302,837	478,455	(1,598,871)	0	0	0	(875,715)
1. Capital increases/ (reductions)	3026	(58,136)	(1,187,708)	1,245,421	0	0	0	0	(423)
2. Conversion of financial liabilities into equity	3027	0	0	0	0	0	0	0	0
3. Distribution of dividends	3028	0	1,590,650	0	(1,598,871)	0	0	0	(8,221)
4. Net trading with treasury stock	3029	0	(2,205)	(766,966)	0	0	0	0	(769,171)
5. Increases/ (reductions) for business combinations	3030	0	0	0	0	0	0	0	0
6. Other transactions with shareholders or owners	3032	0	(97,900)	0	0	0	0	0	(97,900)
III. Other changes in equity	3035	0	0	0	0	(4,489)	0	0	(4,489)
1. Equity-settled share-based payment	3036	0	0	0	0	(4,489)	0	0	(4,489)
2. Transfers between equity accounts	3037	0	0	0	0	0	0	0	0
3. Other changes	3038	0	0	0	0	0	0	0	0
Closing balance at 30/06/2018	3040	4,680,000	27,818,575	(110,925)	(10,596)	19,268	(60,803)	0	32,335,519

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium. 3. Reserves. 5. Profit or loss brought forward. 6. Other shareholder contributions and 8. *Less: Interim dividend.*

IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (2/2)
INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

PREVIOUS PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Closing balance at 01/01/2017 (comparative period)	3050	4,771,559	28,144,691	(1,073,787)	1,410,966	20,971	(93,107)	0	33,181,293
Adjustments for changes in accounting policy	3051	0	0	0	0	0	0	0	0
Adjustment for errors	3052	0	0	0	0	0	0	0	0
Adjusted opening balance (comparative period)	3055	4,771,559	28,144,691	(1,073,787)	1,410,966	20,971	(93,107)	0	33,181,293
I. Total recognised income/(expense)	3060	0	0	0	335,119	0	12,955	0	348,074
II. Transactions with shareholders or owners	3065	(91,559)	(227,011)	565,172	(1,410,966)	0	0	0	(1,164,364)
1. Capital increases/ (reductions)	3066	(91,559)	(1,189,058)	1,280,176	0	0	0	0	(441)
2. Conversion of financial liabilities into equity	3067	0	0	0	0	0	0	0	0
3. Distribution of dividends	3068	0	1,223,765	0	(1,410,966)	0	0	0	(187,201)
4. Net trading with treasury stock	3069	0	2,353	(715,004)	0	0	0	0	(712,651)
5. Increases/ (reductions) for business combinations	3070	0	0	0	0	0	0	0	0
6. Other transactions with shareholders or owners	3072	0	(264,071)	0	0	0	0	0	(264,071)
III. Other changes in equity	3075	0	0	0	0	(4,119)	0	0	(4,119)
1. Equity-settled share-based payment	3076	0	0	0	0	(4,119)	0	0	(4,119)
2. Transfers between equity accounts	3077	0	0	0	0	0	0	0	0
3. Other changes	3078	0	0	0	0	0	0	0	0
Closing balance at 30/06/2017 (comparative period)	3080	4,680,000	27,917,680	(508,615)	335,119	16,852	(80,152)	0	32,360,884

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium. 3. Reserves. 5. Profit or loss brought forward. 6. Other shareholder contributions and 8. *Less: Interim dividend.*

IV. SELECTED FINANCIAL INFORMATION
5. INDIVIDUAL STATEMENT OF CASH FLOWS
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	0435	270,914	(99,392)
1. Profit (loss) before tax	0405	(39,033)	326,889
2. Adjustments to profit (loss):	0410	17,569	(360,877)
(+) Depreciation and amortisation charge	0411	30,085	28,632
(+/-) Other net adjustments to profit (loss)	0412	(12,516)	(389,509)
3. Changes in working capital	0415	(33,709)	(64,631)
4. Other cash flows from operating activities:	0420	326,087	(773)
(-) Interest paid	0421	(149,326)	(176,191)
(+) Dividends received	0422	175,192	223,707
(+) Interest received	0423	4,069	12,397
(+/-) Income tax recovered/(paid)	0430	335,347	(8,768)
(+/-) Other sums received/(paid) from operating activities	0425	(39,195)	(51,918)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)	0460	(635,992)	(332,342)
1. Payments for investments:	0440	(1,032,756)	(1,167,933)
(-) Group companies, associates and business units	0441	(324,172)	(1,138,426)
(-) Property, plant and equipment, intangible assets and investment property	0442	(50,587)	(28,977)
(-) Other financial assets	0443	(657,997)	(530)
(-) Other assets	0444	0	0
2. Proceeds from sale of investments	0450	396,764	835,591
(+) Group companies, associates and business units	0451	388,627	827,560
(+) Property, plant and equipment, intangible assets and investment property	0452	146	75
(+) Other financial assets	0453	7,991	7,956
(+) Other assets	0454	0	0
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)	0490	365,078	434,609
1. Sums received/(paid) in respect of equity instruments	0470	(742,035)	(429,447)
(+) Issuance	0471	(417)	(404)
(-) Redemption	0472	(6)	(37)
(-) Acquisition	0473	(782,508)	(468,449)
(+) Disposal	0474	40,896	39,443
(+) Grants, donations and bequests received	0475	0	0
2. Sums received/(paid) in respect of financial liability instruments:	0480	1,213,834	1,128,127
(+) Issuance	0481	2,588,170	5,501,839
(-) Repayment and redemption	0482	(1,374,336)	(4,373,712)
3. Payment of dividends and remuneration on other equity instruments	0485	(106,721)	(264,071)
D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES	0492	0	0
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	0495	0	2,875
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0499	0	0
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	0500	0	2,875

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
(+) Cash on hand and at banks	0550	0	2,875
(+) Other financial assets	0552	0	0
(-) <i>Less: Bank overdrafts repayable on demand</i>	0553	0	0
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0600	0	2,875

IV. SELECTED FINANCIAL INFORMATION

6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)

Units: Thousand euros

ASSETS		CURRENT P. 30/06/2018	PREVIOUS P. 31/12/2017
A) NON-CURRENT ASSETS	1040	99,114,433	96,889,002
1. Intangible assets:	1030	21,205,573	21,148,027
a) Goodwill	1031	8,022,443	7,932,404
b) Other intangible assets	1032	13,183,130	13,215,623
2. Property, plant and equipment	1033	65,816,897	64,082,379
3. Investment property	1034	426,713	424,029
4. Investments accounted for using the equity method	1035	1,767,334	1,790,896
5. Non-current financial assets	1036	3,320,719	3,222,608
6. Deferred tax assets	1037	5,173,632	5,382,373
7. Other non-current assets	1038	1,403,565	838,690
B) CURRENT ASSETS	1085	13,534,261	13,799,557
1. Non-current assets held for sale	1050	35,756	355,731
2. Inventories	1055	2,392,452	2,202,004
3. Trade and other receivables:	1060	6,710,324	6,721,258
a) Trade receivables	1061	5,099,246	5,094,667
b) Other receivables	1062	1,144,907	1,080,287
c) Current tax assets	1063	466,171	546,304
4. Other current financial assets	1070	1,411,884	1,323,224
5. Other current assets	1075	0	0
6. Cash and cash equivalents	1072	2,983,845	3,197,340
TOTAL ASSETS (A + B)	1100	112,648,694	110,688,559

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 30/06/2018	PREVIOUS P. 31/12/2017
A) EQUITY (A.1 + A.2 + A.3)	1195	43,785,894	42,733,186
A.1) CAPITAL AND RESERVES	1180	38,953,263	38,379,984
1. Capital	1171	4,680,000	4,738,136
a) Registered capital	1161	4,680,000	4,738,136
b) <i>Less: Uncalled capital</i>	1162	0	0
2. Share premium	1172	14,667,676	14,667,676
3. Reserves	1173	9,945,388	9,814,874
4. <i>Own shares and equity holdings</i>	1174	(119,167)	(597,797)
5. Prior periods' profit and loss	1178	8,368,880	6,953,101
6. Other shareholder contributions	1179	0	0
7. Profit (loss) for the period attributable to the parent company	1175	1,410,486	2,803,994
8. <i>Less: Interim dividend</i>	1176	0	0
9. Other equity instruments	1177	0	0
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	1188	(2,536,195)	(2,870,724)
1. Items that are not reclassified to profit or loss	1186	20,646	21,296
2. Items that may subsequently be reclassified to profit or loss	1187	(2,556,841)	(2,892,020)
a) Available-for-sale financial assets	1181	0	442
b) Hedging transactions	1182	100,596	(77,409)
c) Translation differences	1184	(2,674,369)	(2,828,470)
d) Other	1183	16,932	13,417
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)	1189	36,417,068	35,509,260
A.3) NON-CONTROLLING INTERESTS	1193	7,368,826	7,223,926
B) NON-CURRENT LIABILITIES	1120	53,171,373	51,229,603
1. Grants	1117	1,481,078	1,481,111
2. Long-term provisions	1115	5,433,900	5,486,820
3. Long-term financial liabilities:	1116	32,119,538	29,799,467
a) Debt with financial institutions and bonds and other marketable securities	1131	31,563,877	29,465,739
b) Other financial liabilities	1132	555,661	333,728
4. Deferred tax liabilities	1118	8,573,408	8,558,419
5. Other non-current liabilities	1135	5,563,449	5,903,786
C) CURRENT LIABILITIES	1130	15,691,427	16,725,770
1. Liabilities associated with non-current assets held for sale	1121	328	134,544
2. Short-term provisions	1122	809,399	626,841
3. Short-term financial liabilities:	1123	6,357,255	7,542,328
a) Debt with financial institutions and bonds and other marketable securities	1133	5,912,563	7,224,759
b) Other financial liabilities	1134	444,692	317,569
4. Trade and other payables:	1124	8,524,445	8,422,057
a) Suppliers	1125	4,619,539	5,307,551
b) Other payables	1126	3,239,719	2,854,873
c) Current tax liabilities	1127	665,187	259,633
5. Other current liabilities	1136	0	0
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	112,648,694	110,688,559

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 30/06/2018		PREVIOUS CUMULATIVE 30/06/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	1205					17,586,623	100,00	14,965,876	100,00
(+/-) Change in inventories of finished products and work in progress	1206					0	0,00	0	0,00
(+) Own work capitalised	1207					315,231	1,79	277,808	1,86
(-) Supplies	1208					(9,918,192)	(56,40)	(8,133,245)	(54,35)
(+) Other operating revenue	1209					314,809	1,79	258,652	1,73
(-) Personnel expenses	1217					(1,359,147)	(7,73)	(1,248,789)	(8,34)
(-) Other operating expenses	1210					(2,503,437)	(14,23)	(2,333,081)	(15,59)
(-) Depreciation and amortisation charge	1211					(1,757,239)	(9,99)	(1,528,888)	(10,22)
(+) Allocation of grants for non-financial assets and other grants	1212					0	0,00	0	0,00
(+/-) Impairment and gain (loss) on disposal of fixed assets	1214					(22,810)	(0,13)	(6,411)	(0,04)
(+/-) Other profit (loss)	1215					(128,575)	(0,73)	(99,066)	(0,66)
= OPERATING PROFIT (LOSS)	1245					2,527,263	14,37	2,152,856	14,39
(+) Finance income	1250					206,723	1,18	161,738	1,08
(-) Finance costs	1251					(747,317)	(4,25)	(563,341)	(3,76)
(+/-) Changes in fair value of financial instruments	1252					(17,338)	(0,10)	(10,190)	(0,07)
(+/-) Exchange differences	1254					(5,192)	(0,03)	5,001	0,03
(+/-) Impairment and gain (loss) on disposal of financial instruments	1255					22,005	0,13	241,056	1,61
= NET FINANCE INCOME (COSTS)	1256					(541,119)	(3,08)	(165,736)	(1,11)
(+/-) Profit (loss) of equity-accounted investees	1253					24,503	0,14	45,428	0,30
= PROFIT (LOSS) BEFORE TAX	1265					2,010,647	11,43	2,032,548	13,58
(+/-) Income tax expense	1270					(412,268)	(2,34)	(424,709)	(2,84)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	1280					1,598,379	9,09	1,607,839	10,74
(+/-) Profit (loss) from discontinued operations, net of tax	1285					(32,265)	(0,18)	(34,300)	(0,23)
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288					1,566,114	8,91	1,573,539	10,51
A) Profit (loss) for the period attributable to the parent company	1300					1,410,486	8,02	1,518,415	10,15
B) Profit (loss) attributable to non-controlling interests	1289					155,628	0,88	55,124	0,37
EARNINGS PER SHARE		Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)	
Basic	1290					0,23		0,24	
Diluted	1295					0,22		0,23	

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (ADOPTED IFRS)

Units: Thousand euros

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)	1305	1,566,114	1,573,539
B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:	1310	(652)	(10,984)
1. From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311	(739)	(13,941)
2. From actuarial gains and losses	1344	0	0
3. Share in other comprehensive income of investments in joint ventures and associates	1342	0	0
4. Other income and expenses that are not reclassified to profit or loss	1343	0	0
5. Tax effect	1345	87	2,957
C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:	1350	168,166	(1,434,385)
1. Available-for-sale financial assets:	1355	0	9
a) Valuation gains/(losses) taken to equity	1356	0	0
b) Amounts transferred to profit or loss	1357	0	0
c) Other reclassifications	1358	0	9
2. Cash flow hedges:	1360	235,989	45,490
a) Valuation gains/(losses) taken to equity	1361	264,203	(16,588)
b) Amounts transferred to profit or loss	1362	(28,214)	62,078
c) Amounts transferred at initial carrying amount of hedged items	1363	0	0
d) Other reclassifications	1364	0	0
3. Foreign currency translation:	1365	13,430	(1,518,733)
a) Valuation gains/(losses)	1366	13,430	(1,518,733)
b) Amounts transferred to profit or loss	1367	0	0
c) Other reclassifications	1368	0	0
4. Share in other comprehensive income of investments in joint ventures and associates:	1370	(3)	3,288
a) Valuation gains/(losses) taken to equity	1371	(9)	3,283
b) Amounts transferred to profit or loss	1372	6	5
c) Other reclassifications	1373	0	0
5. Other income and expenses that may subsequently be reclassified to profit or loss	1375	2,634	0
a) Valuation gains/(losses) taken to equity	1376	(61,566)	0
b) Amounts transferred to profit or loss	1377	64,200	0
c) Other reclassifications	1378	0	0
6. Tax effect	1380	(83,884)	35,561
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)	1400	1,733,628	128,170
a) Attributable to the parent company	1398	1,743,905	296,264
b) Attributable to non-controlling interests	1399	(10,277)	(168,094)

IV. SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (1/2)

Units: Thousand euros

CURRENT PERIOD		Equity attributable to the parent company						Non-controlling interests	Total equity
		Capital and reserves					Valuation adjustments		
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments			
Closing balance at 01/01/2018	3110	4,738,136	31,435,651	(597,797)	2,803,994	0	(2,870,724)	7,223,926	42,733,186
Adjustments for changes in accounting policy	3111	0	54,712	0	0	0	1,110	(7,273)	48,549
Adjustment for errors	3112	0	0	0	0	0	0	0	0
Adjusted opening balance	3115	4,738,136	31,490,363	(597,797)	2,803,994	0	(2,869,614)	7,216,653	42,781,735
I. Total comprehensive income/(expense) for the period	3120	0	0	0	1,410,486	0	333,419	(10,277)	1,733,628
II. Transactions with shareholders or owners	3125	(58,136)	1,507,962	478,630	(2,803,994)	0	0	(100,838)	(976,376)
1. Capital increases/ (reductions)	3126	(58,136)	(1,187,707)	1,245,420	0	0	0	0	(423)
2. Conversion of financial liabilities into equity	3127	0	0	0	0	0	0	0	0
3. Distribution of dividends	3128	0	2,795,774	0	(2,803,994)	0	0	(100,838)	(109,058)
4. Purchase / sale of treasury stock	3129	0	(2,205)	(766,790)	0	0	0	0	(768,995)
5. Equity increase/ (decrease) resulting from business combinations	3130	0	0	0	0	0	0	0	0
6. Other transactions with shareholders or owners	3132	0	(97,900)	0	0	0	0	0	(97,900)
III. Other changes in equity	3135	0	(16,381)	0	0	0	0	263,288	246,907
1. Equity-settled share-based payment	3136	0	(15,518)	0	0	0	0	(699)	(16,217)
2. Transfers among components of equity	3137	0	0	0	0	0	0	0	0
3. Other changes	3138	0	(863)	0	0	0	0	263,987	263,124
Closing balance at 30/06/2018	3140	4,680,000	32,981,944	(119,167)	1,410,486	0	(2,536,195)	7,368,826	43,785,894

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium. 3. Reserves. 5. Profit or loss brought forward. 6. Other shareholder contributions and 8. *Less: Interim dividend*

IV. SELECTED FINANCIAL INFORMATION

g. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (2/2)

Units: Thousand euros

PREVIOUS PERIOD	Equity attributable to the parent company							Non-controlling interests	Total equity
	Capital and reserves					Valuation adjustments			
	Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments				
Closing balance at 01/01/2017 (comparative period)	3150	4,771,559	31,506,301	(1,083,367)	2,704,983	0	(1,208,511)	3,996,424	40,687,389
Adjustments for changes in accounting policy	3151	0	0	0	0	0	0	0	0
Adjustment for errors	3152	0	0	0	0	0	0	0	0
Adjusted opening balance (comparative period)	3155	4,771,559	31,506,301	(1,083,367)	2,704,983	0	(1,208,511)	3,996,424	40,687,389
I. Total comprehensive income/(expense) for the period	3160	0	0	0	1,518,415	0	(1,222,151)	(168,094)	128,170
II. Transactions with shareholders or owners	3165	(91,559)	1,067,007	565,652	(2,704,983)	0	0	(47,762)	(1,211,645)
1. Capital increases/ (reductions)	3166	(91,559)	(1,189,058)	1,280,176	0	0	0	0	(441)
2. Conversion of financial liabilities into equity	3167	0	0	0	0	0	0	0	0
3. Distribution of dividends	3168	0	2,517,783	0	(2,704,983)	0	0	(47,762)	(234,962)
4. Purchase / sale of treasury stock	3169	0	2,353	(714,524)	0	0	0	0	(712,171)
5. Equity increase/ (decrease) resulting from business combinations	3170	0	0	0	0	0	0	0	0
6. Other transactions with shareholders or owners	3172	0	(264,071)	0	0	0	0	0	(264,071)
III. Other changes in equity	3175	0	1,602	0	0	0	0	(99,333)	(97,731)
1. Equity-settled share-based payment	3176	0	(8,222)	0	0	0	0	0	(8,222)
2. Transfers among components of equity	3177	0	0	0	0	0	0	0	0
3. Other changes	3178	0	9,824	0	0	0	0	(99,333)	(89,509)
Closing balance at 30/06/2017 (comparative period)	3180	4,680,000	32,574,910	(517,715)	1,518,415	0	(2,430,662)	3,681,235	39,506,183

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium. 3. Reserves. 5. Profit or loss brought forward. 6. Other shareholder contributions and 8. *Less: Interim dividend*

IV. SELECTED FINANCIAL INFORMATION			
10.A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)			
Units: Thousand euros		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)	1435	3,312,358	2,566,541
1. Profit (loss) before tax	1405	2,010,647	2,032,548
2. Adjustments to profit (loss):	1410	2,333,900	1,667,544
(+) Depreciation and amortisation charge	1411	1,757,239	1,528,888
(+/-) Other net adjustments to profit (loss)	1412	576,661	138,656
3. Changes in working capital	1415	(941,012)	(742,791)
4. Other cash flows from operating activities:	1420	(91,177)	(390,760)
(-) Interest paid	1421	0	0
(-) Payment of dividends and remuneration on other equity instruments	1430	0	0
(+) Dividends received	1422	5,746	52,634
(+) Interest received	1423	0	0
(+/-) Income tax recovered/(paid)	1424	235,342	(143,801)
(+/-) Other sums received/(paid) from operating activities	1425	(332,265)	(299,593)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)	1460	(3,366,989)	(2,318,342)
1. Payments for investments:	1440	(3,753,134)	(2,963,177)
(-) Group companies, associates and business units	1441	(37,670)	(32,515)
(-) Property, plant and equipment, intangible assets and investment property	1442	(3,014,196)	(2,930,662)
(-) Other financial assets	1443	(701,268)	0
(-) Other assets	1444	0	0
2. Proceeds from sale of investments	1450	208,347	441,831
(+) Group companies, associates and business units	1451	200,791	313,009
(+) Property, plant and equipment, intangible assets and investment property	1452	5,811	912
(+) Other financial assets	1453	1,745	127,910
(+) Other assets	1454	0	0
3. Other cash flows from investing activities	1455	177,798	203,004
(+) Dividends received	1456	0	0
(+) Interest received	1457	111,697	109,616
(+/-) Other sums received/(paid) from investing activities	1458	66,101	93,388
C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)	1490	(58,266)	120,309
1. Sums received/(paid) in respect of equity instruments	1470	(741,859)	(428,967)
(+) Issuance	1471	(417)	(404)
(-) Redemption	1472	(6)	(37)
(-) Acquisition	1473	(782,508)	(468,449)
(+) Disposal	1474	41,072	39,923
2. Sums received/(paid) in respect of financial liability instruments:	1480	1,144,780	1,495,705
(+) Issuance	1481	8,007,301	7,033,258
(-) Repayment and redemption	1482	(6,862,521)	(5,537,553)
3. Payment of dividends and remuneration on other equity instruments	1485	(206,171)	(310,909)
4. Other cash flows from financing activities	1486	(255,016)	(635,520)
(-) Interest paid	1487	(506,248)	(537,829)
(+/-) Other sums received/(paid) from financing activities	1488	251,232	(97,691)
D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD	1492	(100,598)	(52,520)
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	1495	(213,495)	315,988
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1499	3,197,340	1,432,686
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	1500	2,983,845	1,748,674
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
(+) Cash on hand and at banks	1550	282,436	226,765
(+) Other financial assets	1552	2,701,409	1,521,909
(-) <i>Less: Bank overdrafts repayable on demand</i>	1553	0	0
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1600	2,983,845	1,748,674

This template of the consolidated statement of cash flows (indirect method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

IV. SELECTED FINANCIAL INFORMATION

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

Units: Thousand euros

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)		8435	
(+) 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		8441	
(-) Property, plant and equipment, intangible assets and investment property		8442	
(-) Other financial assets		8443	
(-) Other assets		8444	
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	
D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD		8492	
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)		8495	
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		8499	
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)		8500	

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

		CURRENT PERIOD 30/06/2018	PREVIOUS PERIOD 30/06/2017
(+) Cash on hand and at banks		8550	
(+) Other financial assets		8552	
(-) <i>Less: Bank overdrafts repayable on demand</i>		8553	
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		8600	

This template of the consolidated statement of cash flows (direct method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

IV. SELECTED FINANCIAL INFORMATION

11. CHANGES IN THE COMPOSITION OF THE GROUP

Table 1:

BUSINESS COMBINATIONS AND OTHER ACQUISITIONS OR INCREASES IN HOLDINGS IN SUBSIDIARIES. JOINT VENTURES AND/OR INVESTMENTS IN ASSOCIATES (CURRENT PERIOD).						
Name of company (or business line) acquired or merged	Category	Effective date of transaction (dd/mm/yyyy)	(Net) cost of the combination (a) + (b) (thousand euros)		% of voting rights acquired	% of total voting rights in the company after acquisition
			(Net) amount paid in the acquisition + other costs directly attributable to the combination (a)	Fair value of equity instruments issued for the acquisition of the company (b)		
SCOTTISHPOWER RENEWABLES (UK Assets), LTD	SUBSIDIARY	05-02-2018	0	0	100,00	100,00
IBERDROLA ROW, S,L,	SUBSIDIARY	15-06-2018	4	0	100,00	100,00
KARANKAWA WIND, LLC	SUBSIDIARY	27-02-2018	0	0	81,50	81,50
LA JOYA WIND, LLC	SUBSIDIARY	27-02-2018	0	0	81,50	81,50
SCOTTISHPOWER GENERATION (Assets), LTD	SUBSIDIARY	15-03-2018	0	0	100,00	100,00
COMPANHIA DE ELETRICIDADE DO ESTADO DO BAHIA, S,A,	SUBSIDIARY	20-03-2018	1,479	0	0,18	50,62
PROYECTO NUÑEZ DE BALBOA, S,L,	SUBSIDIARY	29-03-2018	11,000	0	100,00	100,00
EKTT 1-A SERVIÇOS DE TRANSMISSAO DE ENERGIA ELÉTRICA SPE S/A	SUBSIDIARY	07-04-2018	0	0	52,45	52,45
EKTT 2-A SERVIÇOS DE TRANSMISSAO DE ENERGIA ELÉTRICA SPE S/A	SUBSIDIARY	07-04-2018	0	0	52,45	52,45
IBERDROLA IRELAND LTD	SUBSIDIARY	11-05-2018	0	0	100,00	100,00

Table 2:

REDUCTION IN HOLDINGS IN SUBSIDIARIES. JOINT VENTURES AND/OR INVESTMENTS IN ASSOCIATES OR OTHER TRANSACTIONS OF A SIMILAR NATURE (CURRENT PERIOD)					
Name of company (or business line) sold, spun off or retired	Category	Effective date of transaction (dd/mm/yyyy)	% of voting rights sold or retired	% of total voting rights in the company after disposal	Profit/(Loss) generated (thousand euros)
DEMON INTERNET, LTD	Dependiente	12-01-2018	100,00	0,00	0
SUBGRUPO TIRME	Asociada	19-06-2018	20,00	0,00	30,928
MANWEB SHARE SCHEME TRUSTEES, Ltd,	Dependiente	15-06-2018	100,00	0,00	0
MANWEB NOMINEES, LTD	Dependiente	21-01-2018	100,00	0,00	0
PROMOTORA LA CASTELLANA DE BURGOS, S,A,	Dependiente	08-02-2018	100,00	0,00	0
SCOTTISH POWER UK HOLDINGS, LTD	Dependiente	22-02-2018	100,00	0,00	0
ENSTOR ENERGY SERVICES, LLC	Dependiente	01-03-2018	81,50	0,00	9,573
MANWEB ENERGY CONSULTANTS, LTD	Dependiente	04-04-2018	100,00	0,00	0
STREATOR DEER RUN WIND FARM, LLC	Dependiente	01-05-2018	81,50	0,00	0
SUBGRUPO ENSTOR GAS	Dependiente	01-05-2018	81,50	0,00	(21,628)
URBANIZADORA MARINA DE COPE, S,L,	Dependiente	10-05-2018	80,00	0,00	0

IV. SELECTED FINANCIAL INFORMATION

12. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	Amount (thousand euros)	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	2158	19,00	0,14	8,220	0,00	0,00	0
Other shares (non-voting shares, redeemable shares, etc.)	2159	0,00	0,00	0	0,00	0,00	0
Total dividends paid	2160	19,00	0,14	8,220	0,00	0,00	0
a) Dividends charged to profit and loss	2155	19,00	0,14	8,220	0,00	0,00	0
b) Dividends charged to reserves or share premium	2156	0,00	0,00	0	0,00	0,00	0
c) Dividends in kind	2157	0,00	0,00	0	0,00	0,00	0

IV. SELECTED FINANCIAL INFORMATION

13. BREAKDOWN OF FINANCIAL INSTRUMENTS BY NATURE AND CATEGORY (1/2)

Units: Thousand euros		CURRENT PERIOD					
		Financial assets held for trading	Other financial assets at FVTPL	Available-for-sale financial assets	Loans and receivables	Held-to-maturity investments	Hedging derivatives
FINANCIAL ASSETS: NATURE/CATEGORY							
Equity instruments	2061						
Debt securities	2062						
Derivatives	2063						
Other financial assets	2064						
Long-term/non-current	2065						
Equity instruments	2066						
Debt securities	2067						
Derivatives	2068						
Other financial assets	2069						
Short-term/current	2070						
INDIVIDUAL TOTAL	2075						
Equity instruments	2161						
Debt securities	2162						
Derivatives	2163						
Other financial assets	2164						
Long-term/non-current	2165						
Equity instruments	2166						
Debt securities	2167						
Derivatives	2168						
Other financial assets	2169						
Short-term/current	2170						
CONSOLIDATED TOTAL	2175						

FINANCIAL LIABILITIES: NATURE/CATEGORY		CURRENT PERIOD			
		Financial liabilities held for trading	Other financial liabilities at FVTPL	Debts and payables	Hedging derivatives
Bank borrowings	2076				
Bonds and other negotiable securities	2077				
Derivatives	2078				
Other financial liabilities	2079				
Long-term debts/Non-current financial liabilities	2080				
Bank borrowings	2081				
Bonds and other marketable securities	2082				
Derivatives	2083				
Other financial liabilities	2084				
Short-term debts/Current financial liabilities	2085				
INDIVIDUAL TOTAL	2090				
Bank borrowings	2176				
Bonds and other negotiable securities	2177				
Derivatives	2178				
Other financial liabilities	2179				
Long-term debts/Non-current financial liabilities	2180				
Bank borrowings	2181				
Bonds and other negotiable securities	2182				
Derivatives	2183				
Other financial liabilities	2184				
Short-term debts/Current financial liabilities	2185				
CONSOLIDATED TOTAL	2190				

(FVTPL: fair value through profit or loss)

IV. SELECTED FINANCIAL INFORMATION

13. BREAKDOWN OF FINANCIAL INSTRUMENTS BY NATURE AND CATEGORY (2/2)

Units: Thousand euros NATURE/CATEGORY		PREVIOUS PERIOD					
		Financial assets held for trading	Other financial assets at FVTPL	Available-for-sale financial assets	Loans and receivables	Held-to-maturity investments	Hedging derivatives
Equity instruments	5061						
Debt securities	5062						
Derivatives	5063						
Other financial assets	5064						
Long-term/non-current	5065						
Equity instruments	5066						
Debt securities	5067						
Derivatives	5068						
Other financial assets	5069						
Short-term/current	5070						
INDIVIDUAL TOTAL	5075						
Equity instruments	5161						
Debt securities	5162						
Derivatives	5163						
Other financial assets	5164						
Long-term/non-current	5165						
Equity instruments	5166						
Debt securities	5167						
Derivatives	5168						
Other financial assets	5169						
Short-term/current	5170						
CONSOLIDATED TOTAL	5175						

FINANCIAL LIABILITIES: NATURE/CATEGORY		PREVIOUS PERIOD			
		Financial liabilities held for trading	Other financial liabilities at FVTPL	Debts and payables	Hedging derivatives
Bank borrowings	5076				
Bonds and other negotiable securities	5077				
Derivatives	5078				
Other financial liabilities	5079				
Long-term debts/Non-current financial liabilities	5080				
Bank borrowings	5081				
Bonds and other negotiable securities	5082				
Derivatives	5083				
Other financial liabilities	5084				
Short-term debts/Current financial liabilities	5085				
INDIVIDUAL TOTAL	5090				
Bank borrowings	5176				
Bonds and other negotiable securities	5177				
Derivatives	5178				
Other financial liabilities	5179				
Long-term debts/Non-current financial liabilities	5180				
Bank borrowings	5181				
Bonds and other negotiable securities	5182				
Derivatives	5183				
Other financial liabilities	5184				
Short-term debts/Current financial liabilities	5185				
L CONSOLIDATED	5190				

(FVTPL: fair value through profit or loss)

IV. SELECTED FINANCIAL INFORMATION

14. Segment information

Units: thousand euros

Table 1:

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	247,297	491,219	6,860,060	7,035,499
Exports:	2215	283,549	278,820	10,726,563	7,930,377
a) European Union	2216	49,277	27,232	3,921,782	3,406,856
b) OECD countries	2217	228,204	224,020	3,839,170	3,649,544
c) Other countries	2218	6,068	27,568	2,965,611	873,977
TOTAL	2220	530,846	770,039	17,586,623	14,965,876

Table 2:

SEGMENTS		Ordinary revenue					
		CONSOLIDATED					
		Ordinary revenue from foreign customers		Ordinary revenue between segments		Total ordinary revenue	
CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD		
Generation and supply	2221	10,180,915	9,664,100	222,305	(28,917)	10,403,220	9,635,183
Renewable	2222	927,387	689,360	1,129,824	990,568	2,057,211	1,679,928
Networks	2223	6,381,758	4,450,471	151,807	159,153	6,533,565	4,609,624
Other businesses, Corporation and adjustments	2224	96,563	161,945	8,717	56,732	105,280	218,677
	2225						
	2226						
	2227						
	2228						
	2229						
	2230						
(-) Adjustments and elimination of ordinary revenue between segments	2231			(1,512,653)	(1,177,536)	(1,512,653)	(1,177,536)
TOTAL	2235	17,586,623	14,965,876	0	0	17,586,623	14,965,876

Table 3:

SEGMENTS		Profit (loss)	
		CONSOLIDATED	
CURRENT PERIOD	PREVIOUS PERIOD		
Generation and supply	2250	446,687	494,585
Renewable	2251	646,690	463,176
Networks	2252	1,485,205	1,244,486
Other businesses	2253	0	0
Corporation and adjustments	2254	(51,319)	(49,391)
	2255		
	2256		
	2257		
	2258		
	2259		
Total profit (loss) of segments reported	2260	2,527,263	2,152,856
(+/-) Unallocated profit (loss)	2261	(516,616)	(120,308)
(+/-) Elimination of internal profit (loss) (between segments)	2262	0	0
(+/-) Other profit (loss)	2263	0	0
(+/-) Income tax and/or profit (loss) from discontinued activities	2264	0	0
PROFIT (LOSS) BEFORE TAX	2270	2,010,647	2,032,548

IV. SELECTED FINANCIAL INFORMATION					
15. AVERAGE WORKFORCE					
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	717	651	33,248	26,212
Men	2296	390	362	25,527	20,094
Women	2297	327	289	7,721	6,118

IV. SELECTED FINANCIAL INFORMATION					
16. REMUNERATION RECEIVED BY DIRECTORS AND MANAGING DIRECTORS					

DIRECTORS:		Amount (thousand euros)	
Type of remuneration:		CURRENT PERIOD	PREVIOUS PERIOD
Fixed remuneration	2310	1,625	1,375
Variable remuneration	2311	3,798	3,185
Attendance fees	2312	382	370
Directors' fees	2313	2,267	2,281
Options on shares and/or other financial instruments	2314	0	0
Other	2315	4,610	5,017
TOTAL	2320	12,682	12,228

Other benefits:			
Advances	2326	0	0
Loans granted	2327	0	0
Pension funds and plans: Contributions	2328	0	0
Pension funds and plans: Contracted obligations	2329	0	0
Life insurance premiums	2330	0	0
Guarantees granted to directors	2331	78	116

MANAGING DIRECTORS:		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total remuneration paid to managing directors	2325	5,686	10,918

IV. SELECTED FINANCIAL INFORMATION

17. RELATED-PARTY TRANSACTIONS (1/2)

Units: Thousand euros

RELATED-PARTY TRANSACTIONS

EXPENSES AND REVENUE		CURRENT PERIOD				
		Significant shareholders	Directors and managing directors	Group employees, companies and entities	Other related parties	Total
1) Finance costs	2340	0	0	7	0	7
2) Management and cooperation contracts	2341	0	0	0	0	0
3) R&D transfers and licence agreements	2342	0	0	0	0	0
4) Leases	2343	0	0	0	0	0
5) Receipt of services	2344	0	0	1,038	6,401	7,439
6) Purchase of goods (finished or in progress)	2345	0	0	7,654	754	8,408
7) Allowance for bad and doubtful debts	2346	0	0	0	0	0
8) Losses on retirement or disposal of assets	2347	0	0	0	0	0
9) Other expenses	2348	0	0	0	0	0
EXPENSES (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9)	2350	0	0	8,699	7,155	15,854
10) Finance income	2351	91	0	33	3	127
11) Management and cooperation contracts	2352	0	0	0	0	0
12) R&D transfers and licence agreements	2353	0	0	0	0	0
13) Dividends received	2354	0	0	0	0	0
14) Leases	2355	0	0	0	0	0
15) Provision of services	2356	0	0	1,613	0	1,613
16) Sale of goods (finished or in progress)	2357	0	0	13,151	427	13,578
17) Gains on retirement or disposal of assets	2358	0	0	0	0	0
18) Other revenue	2359	0	0	0	0	0
REVENUE (10 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18)	2360	91	0	14,797	430	15,318

OTHER TRANSACTIONS:		CURRENT PERIOD				
		Significant shareholders	Directors and managing directors	Group employees, companies and entities	Other related parties	Total
Purchase of property, plant and equipment, intangible assets and other assets	2371	0	0	27,904	54,997	82,901
Financing agreements: loans and capital contributions (lender)	2372	0	0	0	0	0
Finance lease arrangements (lessor)	2373	0	0	0	0	0
Repayment or cancellation of loans and lease arrangements (lessor)	2377	0	0	0	0	0
Sale of property, plant and equipment, intangible assets and other assets	2374	0	0	0	0	0
Financing agreements: loans and capital contributions (borrower)	2375	0	0	0	0	0
Finance lease arrangements (lessee)	2376	0	0	0	0	0
Repayment or cancellation of loans and lease arrangements (lessee)	2378	0	0	0	0	0
Collateral and guarantees given	2381	0	0	0	0	0
Collateral and guarantees received	2382	0	0	0	0	0
Commitments assumed	2383	0	0	0	0	0
Commitment/Guarantees cancelled	2384	0	0	0	0	0
Dividends and other earnings distributed	2386	2,766	275	0	0	3,041
Other transactions	2385	45,365	0	0	0	45,365

IV. SELECTED FINANCIAL INFORMATION

17. RELATED-PARTY TRANSACTIONS (2/2)

Units: Thousand euros

RELATED-PARTY TRANSACTIONS

EXPENSES AND REVENUE		PREVIOUS PERIOD				
		Significant shareholders	Directors and managing directors	Group employees, companies and entities	Other related parties	Total
1) Finance costs	6340	0	0	7	0	7
2) Management and cooperation contracts	6341	0	0	0	0	0
3) R&D transfers and licence agreements	6342	0	0	0	0	0
4) Leases	6343	0	0	0	0	0
5) Receipt of services	6344	0	0	4,291	24,417	28,708
6) Purchase of goods (finished or in progress)	6345	0	0	29,609	776	30,385
7) Allowance for bad and doubtful debts	6346	0	0	0	0	0
8) Losses on retirement or disposal of assets	6347	0	0	0	0	0
9) Other expenses	6348	0	0	0	0	0
EXPENSES (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9)	6350	0	0	33,907	25,193	59,100
10) Finance income	6351	0	0	14,242	0	14,242
11) Management and cooperation contracts	6352	0	0	0	0	0
12) R&D transfers and licence agreements	6353	0	0	0	0	0
13) Dividends received	6354	0	0	0	0	0
14) Leases	6355	0	0	0	0	0
15) Provision of services	6356	0	0	6,425	0	6,425
16) Sale of goods (finished or in progress)	6357	0	0	7,586	915	8,501
17) Gains on retirement or disposal of assets	6358	0	0	0	0	0
18) Other revenue	6359	0	0	0	0	0
REVENUE (10 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18)	6360	0	0	28,253	915	29,168

OTHER TRANSACTIONS:		PREVIOUS PERIOD				
		Significant shareholders	Directors and managing directors	Group employees, companies and entities	Other related parties	Total
Purchase of property, plant and equipment, intangible assets and other assets	6371	0	0	0	133,404	133,404
Financing agreements: loans and capital contributions (lender)	6372	0	0	0	0	0
Finance lease arrangements (lessor)	6373	0	0	0	0	0
Repayment or cancellation of loans and lease arrangements (lessor)	6377	0	0	0	0	0
Sale of property, plant and equipment, intangible assets and other assets	6374	0	0	0	0	0
Financing agreements: loans and capital contributions (borrower)	6375	0	0	0	0	0
Finance lease arrangements (lessee)	6376	0	0	0	0	0
Repayment or cancellation of loans and lease arrangements (lessee)	6378	0	0	0	0	0
Collateral and guarantees given	6381	0	0	0	0	0
Collateral and guarantees received	6382	0	0	0	0	0
Commitments assumed	6383	0	0	0	0	0
Commitment/Guarantees cancelled	6384	0	0	0	0	0
Dividends and other earnings distributed	6386	19,172	263	0	0	19,435
Other transactions	6385	0	0	0	0	0

V. EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS/CONDENSED ANNUAL FINANCIAL STATEMENTS FOR THE INTERIM PERIOD

Annex

Explanatory notes to
the financial

Annex

Condensed annual
financial statements ⁽²⁾

The Annex contains:

- Selected Condensed Individual Interim Financial Information Management Report for the six-month period ending on 30 June 2018 and Limited Review Report on the Individual Selected Condensed Interim Financial Information.
- Interim Condensed Consolidated Financial Statements. Interim Consolidated Management Report for the six-month period ending on 30 June 2018 and Limited Review Report on the Interim Consolidated Financial Statements.
- Liability Statement.

(1) Explanatory notes to the financial statements: *Explanatory notes to the interim financial statements* and other Selected financial information required in Chapter IV of this template should be attached here, and shall contain at least the minimum disclosures required in the instructions for the preparation of the half-yearly financial report.

(2) Condensed annual financial statements:

(2.1) Issuers that prepare condensed consolidated annual financial statements: If the consolidated financial statement templates of Sections 6. 7. 8. 9 and 10.A or 10.B of Chapter IV of the Selected financial information do not meet the requirements established in the adopted international accounting standard applicable to interim financial information, or if the issuer voluntarily chooses to prepare condensed consolidated annual financial statements for the interim period including its own condensed financial statement templates, it shall attach in this section the condensed consolidated annual financial statements for the interim period, which shall contain, at least, all the minimum disclosures required under the adopted international accounting standard applicable to interim financial information, without prejudice to the obligation to additionally complete the financial information contained in Chapter IV on Selected financial information.

(2.2) Issuers that do not prepare condensed consolidated annual financial statements: In the exceptional case that the individual financial statement templates of Sections 1. 2. 3. 4 and 5 of Chapter IV on Selected financial information do not comply with the requirements established by Article 13 of Royal Decree 1362/2007; or if the issuer voluntarily draws up condensed individual annual financial statements for the interim period including its own condensed financial statement templates, it shall attach in this section the condensed individual annual financial statements for the interim period, which shall contain, at least, all the minimum disclosures required under the adopted international accounting standard applicable to interim financial information, without prejudice to the obligation to additionally complete the financial information contained in Chapter IV on Selected financial information.

VI. INTERIM MANAGEMENT REPORT



The Limited Review Report and Consolidated Limited Review Report are included in the annex to Chapter V.

VII. AUDIT REPORT

Annex

Audit report

The Limited Review Report and Consolidated Limited Review Report are included in the annex to Chapter V.

