

# 1. Iberdrola Today

## 1.1 Iberdrola Today

### Our activities

- Transmission and distribution of electricity.
- Production of electricity from renewable and conventional sources.
- Purchase/sale of electricity and gas on wholesale markets.
- Distribution of gas.
- Other activities, mainly linked to the energy sector.

### What we are

Iberdrola today<sup>1</sup> is the third-largest electricity company in the world by stock market capitalisation and the largest in Europe without government participation.

The corporate and governance structure is described in chapter 5.1 of this report and consists of:

- Iberdrola as a holding company.
- Country subholding companies in the main geographic areas of activity.
- Head of business companies under the country subholding companies.

**Iberdrola is one of the largest electric utilities in the world**

### International presence

The Iberdrola group engages in its activities in many countries, including Spain, the United Kingdom, the United States, Brazil, Mexico, Germany, Portugal, France, Italy and Ireland, as well as Australia, where the Company has just commenced building a hybrid solar and wind project.

#### Iberdrola group 2019 Key figures

<b>52,082</b> MW Total installed capacity		<b>32,041</b> MW Total renewable installed capacity	
<b>151,714</b> GWh Net production	<b>1,191,513</b> Km / Power lines	<b>233,502</b> GWh Distributed energy	
<b>34</b> Millions of consumers <sup>2</sup>	<b>8,158</b> €M Gross investments <sup>3</sup>	<b>8,156</b> €M Direct tax contribution	
<b>35,374</b> People Direct employment	<b>Approximately 400,000</b> People <sup>4</sup> Direct, indirect and induced employment	<b>8,716</b> €M Procurement	

(1) As at the date of issue of the Report.

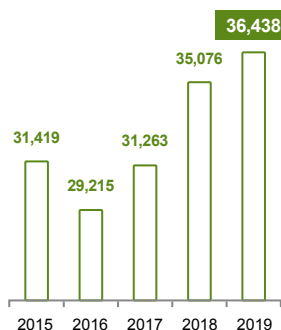
(2) Consumers: for electric power, total number of customers is used where there are areas of electricity distribution and retailing, supply points are used for the other areas. For gas: total number of gas customers is used, except for the United States, where total number of supply points is used.

(3) Net total investments for financial year 2019 were €7,240 million.

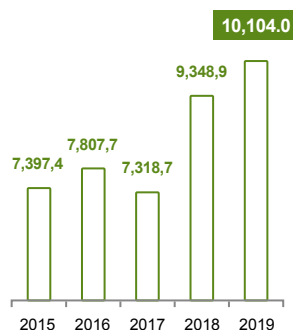
(4) Data from a Study of Iberdrola's Impact, prepared by PwC, for financial year 2018.

## 1.2 Company Performance

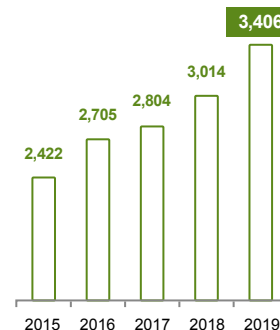
### Revenues (€M)



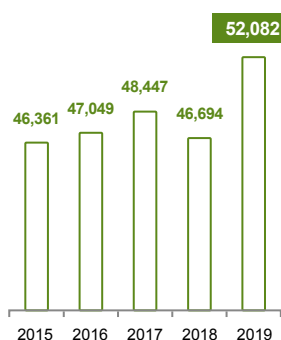
### EBITDA (€M)



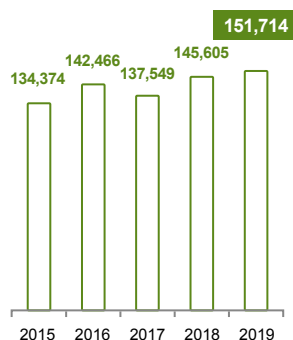
### Net Profit (€M)



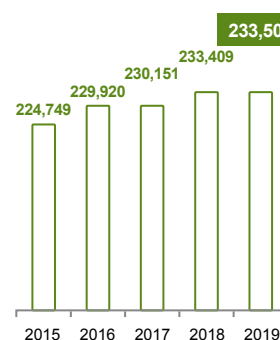
### Total installed capacity (MW) <sup>1</sup>



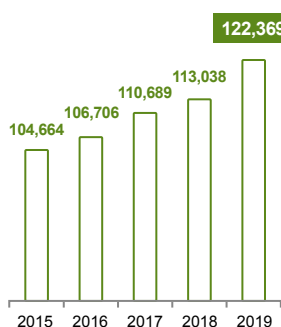
### Total net production (GWh) <sup>1</sup>



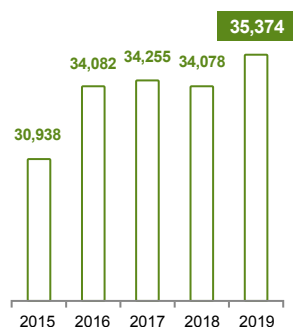
### Distributed energy (GWh) <sup>2</sup>



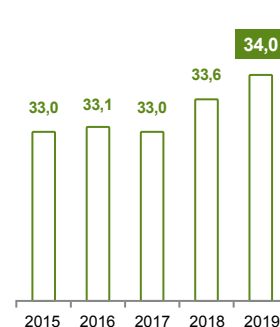
### Assets (€M)



### Employees <sup>1</sup>



### Consumers (millions) <sup>3</sup>



(1) Takes into account 100% of Neoenergia since 2016 in order to improve the comparability of the data.

(2) Takes into account 100% of Neoenergia during all periods reported.

(3) Consumers: for electric power, total number of customers is used where there are areas of electricity distribution and retailing, supply points are used for the other areas. For gas: total number of gas customers is used, except for the United States, where total number of supply points is used

## 1.3 Key Figures

Financial performance (€M)	2015	2016 <sup>1</sup>	2017	2018	2019	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
Revenues	31,418.7	29,215.4	31,263.3	35,075.9	36,437.9	3.8	3.9
Consolidated gross margin	12,842.7	12,916.2	13,363.8	15,435.1	16,263.4	6.1	5.4
Consolidated EBITDA	7,397.4	7,807.7	7,318.7	9,348.9	10,104.0	8.1	8.1
Networks (Regulated) EBITDA	3,628.0	4,081.7	4,228.0	4,915.0	5,262.2	9.7	7.1
Spain	1,456.8	1,603.1	1,519.5	1,709.4	1,710.7	4.1	0.1
United Kingdom	1,138.0	976.2	886.0	919.4	986.8	(3.5)	7.3
United States	780.5	1,269.6	1,334.0	1,331.2	1,330.4	14.3	(0.1)
Brazil	252.7	232.8	488.5	955.0	1,234.3	48.7	29.2
Renewables EBITDA <sup>2</sup>	1,647.2	1,500.2	1,754.8	2,445.5	2,386.0	9.7	(2.4)
Spain	473.2	497.4	615.6	918.5	736.1	11.7	(19.9)
United Kingdom	438.1	267.0	391.7	517.5	525.0	4.6	1.4
United States	570.9	563.6	529.7	573.1	591.3	0.9	3.2
Brazil	26.9	24.9	66.0	129.4	125.0	46.8	(3.4)
Mexico	43.1	52.0	52.5	65.4	85.6	18.7	30.9
International	95.0	95.3	99.3	241.6	323.0	35.8	33.7
Wholesale and Retail (Liberalised) EBITDA <sup>2</sup>	2,323.1	2,253.3	1,463.8	2,038.3	2,468.7	1.5	21.1
Spain	1,504.6	1,520.5	779.4	1,000.7	1,557.7	0.9	55.7
United Kingdom	421.7	293.6	108.1	307.2	110.1	(28.5)	(64.2)
Brazil	-	(3.1)	50.9	92.0	63.8	--	(30.6)
Mexico	455.2	436.2	525.4	638.4	762.0	13.7	19.4
International	--	--	--	(25.7)	(25.0)	--	2.7
Other businesses EBITDA	(68.9)	(105.2)	13.0	29.0	28.1	--	(3.1)
Corporation EBITDA and adjustments	(190.4)	83.8	(140.9)	(78.2)	(41.0)	31.9	47.6
Amortisation, depreciation, provisions and other	(3,568.1)	(3,253.7)	(4,606.1)	(3,909.5)	(4,226.8)	(4.3)	(8.1)
Operating profit (EBIT)	3,829.3	4,554.0	2,712.6	5,439.4	5,877.2	11.3	8.0
Financial results	(1,023.1)	(903.4)	(937.1)	(1,156.1)	(1,300.1)	(6.2)	(12.5)
Results from companies consolidated by the equity method (net of taxes)	55.3	48.7	(28.7)	55.9	(51.4)	--	--
Results from non-current assets	125.1	48.2	279.1	8.9	202.8	12.8	2,178.7
Pre-tax profit (EBT)	2,986.6	3,747.5	2,025.9	4,348.0	4,728.6	12.2	8.8
Corporate income tax	(527.1)	(904.6)	1,397.1	(959.4)	(914.0)	(14.8)	4.7
Minority interests	(38.0)	(137.9)	(365.9)	(323.3)	(408.2)	(81.0)	(26.3)
Net attributable profit	2,421.6	2,705.0	2,804.0	3,014.0	3,406.3	8.9	13.0
Total assets	104,664.1	106,706.2	110,688.6	113,037.9	122,369.0	4.0	8.3
Shareholders' equity	40,956.1	40,687.4	42,733.2	43,976.6	47,194.7	3.6	7.3
Gross investments	3,819.2	5,008.9	6,631.6	6,172.5	8,157.7	20.9	32.2
Funds from Operations (FFO)	5,906.7	6,310.8	6,479.4	7,328.4	8,059.6	8.1	10.0
Adjusted net Bank borrowings	28,067	29,230	32,856	34,149	37,769	8.4	13.5

Financial ratios	2015	2016	2017	2018	2019	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
EBITDA margin (EBITDA/revenues) (%)	23.5	26.7	23.4	26.7	27.7	4.2	3.7
Net profit margin (Net profit/Revenues) (%)	7.7	9.3	9.0	8.6	9.3	4.9	8.7
NOE/Gross margin (%)	29.8	27.7	31.2	26.9	26.6	(2.8)	(1.1)
Net financial debt / EBITDA (multiple)	3.79	3.77	4.49	3.65 <sup>3</sup>	3.74	(0.3)	2.4
Financial leveraging (%)	40.7	42.0	43.4	43.7 <sup>3</sup>	44.8	2.5	2.5
Funds from Operations (FFO)/Net financial debt (NFD)	21.0	21.5	19.7	21.5 <sup>3</sup>	21.5	0.6	(0.1)
Retained cash flow (RCF/NFD) (%)	18.7	19.1	17.2	20.2 <sup>3</sup>	20.0	1.7	(1.1)
Return on equity (ROE) (%)	6.3	7.3	7.8	8.4 <sup>3</sup>	9.2	9.8	9.7

Stock market performance	2015	2016	2017	2018	2019	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
Stock market capitalisation (€M)	41,506	39,661	40,811	44,898	58,404	8.9	30.1
Number of shares at end of period (millions)	6,337	6,362	6,318	6,398	6,362	0.1	(0.6)
Share price (€)	6.55	6.23	6.46	7.02	9.18	8.8	30.8
Earnings per share (EPS)	0.37	0.42	0.44	0.47	0.54	9.9	14.9
Dividend per share (DPS)	0.276	0.286	0.317	0.331	0.356	6.6	7.6
Dividend yield (%)	4.21	4.59	4.91	4.72	3.88	(2.0)	(17.8)
Total dividend (including cash payments) (€M)	1,732	1,966	1,996	2,077	2,247	6.7	8.2
Payout ratio (%)	71.5	72.7	71.2	68.9	66.0	(2.0)	(4.2)
Share price / net earnings per share (PER)	17.17	14.66	14.55	14.90	17.15	0.0	15.1

Statement of Non-Financial Information, Sustainability Report

Quarterly Results Report

Consolidated Annual Financial Statements

(1) For purposes of this report, 2016 is not re-stated due to the discontinuation of the engineering business, which only appears as beginning in 2017.

(2) During financial years 2017 and afterwards hydroelectric production activity is classified within the Renewables business.

(3) Data adjusted due to effect of potentially cumulative treasury share derivatives (€50 million at 31/12/2018).

(4) Includes the bonus for attending the General Shareholders' Meeting.

Operating performance	2015 <sup>1</sup>	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>	2019 <sup>2</sup>	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
Installed capacity (MW)	46,361	47,049	48,447	46,694	52,082	3.0	11.5
Total Net Own Capacity	42,019	42,707	43,811	42,058	45,702	2.1	8.7
Total Net Third-Party Capacity	4,342	4,342	4,636	4,636	6,380	10.1	37.6
Net output (GWh)	134,374	142,466	137,549	145,605	151,714	3.1	4.2
Total Net Own Production	101,688	112,069	105,239	115,134	114,030	2.9	(1.0)
Total Net Third-Party Production	32,686	30,397	32,310	30,471	37,684	3.6	23.7
Electric power distributed (GWh) <sup>3</sup>	224,749	229,920	230,151	233,409	233,502	1.0	0.0

Environmental performance	2015 <sup>1</sup>	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>	2019 <sup>2</sup>	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
Own emission-free installed capacity (%) <sup>4</sup>	69.6	73.0	73.5	77.0	76.8	2.5	(0.2)
Own emission-free output (%) <sup>4</sup>	68.5	71.9	70.1	73.8	72.6	1.5	(1.6)
Own specific CO <sub>2</sub> emissions (t/GWh) <sup>5</sup>	185	131	136	112	110	(12.2)	(1.8)
Fuel consumption (M Tep)	19,001	11,668	12,055	10,505	17,018	(2.7)	62.0
Environmental investments (€M)	1,014.2	2,262.2	2,239.9	2,132.6	3,711.7	38.3	74.0
Environmental expenses (€M)	669.2	527.1	513.2	549.7	705.9	1.1	27.4
Energy produced under certified environmental management systems (%)	84.2	82.4	79.8	80.0	83.4	(0.2)	4.3
Water use/overall production (m <sup>3</sup> /GWh)	533	573	597	604	583	2.3	(3.5)
Direct emissions of CO <sub>2</sub> -Scope 1 (kt)	19,929	15,637	15,020	13,328	12,928	(10.3)	(3.0)
Indirect emissions of CO <sub>2</sub> -Scope 2 (kt)	963	4,504	3,415	2,544	2,154	22.3	(15.3)
CO <sub>2</sub> avoided due to efficiency initiatives (kt)	19,269	16,853	23,460	19,485	22,920	4.4	17.6
SO <sub>2</sub> emissions (t/GWh)	0.125	0.047	0.038	0.023	0.011	(45.5)	(52.2)
NO <sub>x</sub> emissions (t/GWh)	0.230	0.140	0.113	0.085	0.326 <sup>5</sup>	9.1	283.5

Social Performance	2015 <sup>1</sup>	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>	2019 <sup>2</sup>	Δ Annual average 2015-19 (%)	Δ 2018-2019 (%)
Consumers (millions) <sup>3</sup>	33.0	33.1	33.0	33.6	34.0	0.7	1.2
Electric power	28.9	29.0	29.0	29.5	29.8	0.8	1.0
Spain	10.3	10.2	10.2	10.1	10.1	(0.5)	(0.2)
United Kingdom	3.3	3.2	3.0	3.0	2.8	(3.9)	(6.3)
United States	2.2	2.2	2.2	2.3	2.3	0.7	0.4
Brazil	13.1	13.4	13.6	13.8	14.0	1.8	1.8
IEI	-	-	-	0.3	0.6	--	100
Gas	4.1	4.1	4.0	4.1	4.2	0.6	2.4
Spain	0.9	0.9	1.0	1.0	1.0	3.9	1.9
United Kingdom	2.2	2.1	2.0	2.0	1.9	(3.7)	(6.0)
United States	1.0	1.0	1.0	1.0	1.0	0.5	3.0
IEI	-	-	-	0.1	0.2	--	233.3
Number of employees	30,938	34,082	34,255	34,078	35,374	3.4	3.8
Permanent contracts (%)	98.4	98.4	99.4	99.0	99.1	0.2	0.1
Employees with collective bargaining agreement (%)	76.6	79.3	77.8	78.9	78.7	0.7	(0.3)
Employee turnover	7.0	7.3	7.9	10.7	6.6	(1.4)	(38.1)
Diversity (men/women)	76/24	76/24	77/23	77/23	77/23	--	--
Injury rate (IR)	1.4	1.8	1.8	1.4	1.3	(1.3)	(2.9)
Hours of training (millions of hours)	1.0	1.4	1.5	1.6	1.8	15.9	11.9
Hours of training per employee trained (h)	46.0	45.3	41.8	45.2	54.9	4.5	21.3
Funds for social development (€M)	46.0	106.7	341.2	243.1	92.4	19.0	(62.0)
Contributions to society (€M)	38.0	57.7	63.0	53.5	52.3	8.3	(2.2)
Rural electrification programmes (€M)	8.0	49.0	278.2	189.6	40.1	49.6	(78.9)
Investments in R&D (€M)	200	211	246	267	280	8.8	5.0
General procurement (€M billed)	5,093	7,508	8,648	7,753	8,716	14.4	12.4
Procurement from local suppliers (%)	85	84	88	85	89	1.2	4.7

① Statement of Non-Financial Information. Sustainability Report

② Quarterly Results Report

③ Consolidated Annual Financial Statements

(1) Takes into account 39% of Neoenergia in 2015 (unless otherwise noted).

(2) Takes into account 100% of Neoenergia in 2016 in order to improve the comparability of the data.




(3) Consumers: for electric power, total number of customers is used where there are areas of electricity distribution and retailing, supply points are used for the other areas. For gas, total number of gas customers is used, except for the United States, where total number of supply points is used.

(4) Calculated on own production.

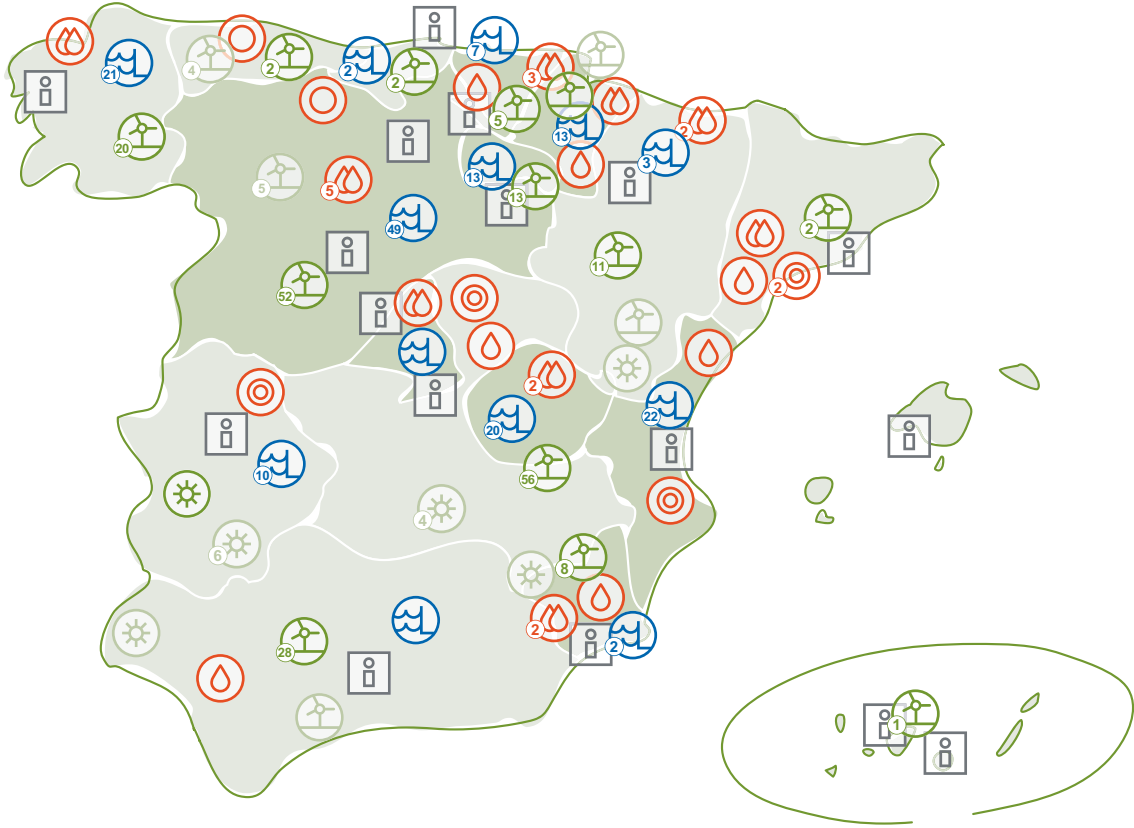
(5) Change in method for calculating NOx emissions in Mexico

## 1.4 Presence by Areas of Activity

### Iberdrola in Spain Largest electric company.


Primary brands		
Local brand	Operating brands	
		
Key figures 2019		
<b>26,624</b> MW Installed capacity	<b>16,526</b> MW Renewable installed capacity	<b>58,560</b> GWh Net production
<b>270,258</b> Km / Power lines	<b>93,516</b> GWh Distributed energy	<b>11.1</b> Millions of consumers <sup>1</sup>
<b>9,587</b> Employees	<b>1,756</b> M€ Gross investments	<b>3,529</b> M€ Direct tax contribution


(1) Total number of electricity and gas customers.




**Primary facilities in Spain**


 **201**  
Wind farms / 6,005 MW


 **164**  
Hydroelectric plants / 10,021 MW

 **7**  
Combined cycle gas plants / 5,695 MW

 **18**  
Cogeneration plants / 353 MW

 **5**  
Nuclear plants / 3,177 MW

 **2** Thermal plants / 874 MW<sup>1</sup>  
(1) Closure of coal plants requested


 **1**  
Photovoltaic plant / 500 MW

**Projects under construction**

 **13**

 **12**

 Principal Offices

 Electricity distribution

 Area of influence

## Iberdrola in the United Kingdom

100% of electricity production from renewable sources.  
Transmission and distribution networks in Scotland, Wales and England.  
Sale of electricity and gas.

### Primary brands

Local brand



Operating brands



### Key figures 2019

**2,520**  
MW  
Installed capacity

**2,520**  
MW  
Renewable installed capacity

**4,640**  
GWh  
Net production

**110,083**  
Km /  
Power lines

**33,670**  
GWh  
Energy distributed

**4.7**  
Millions  
of consumers<sup>1</sup>

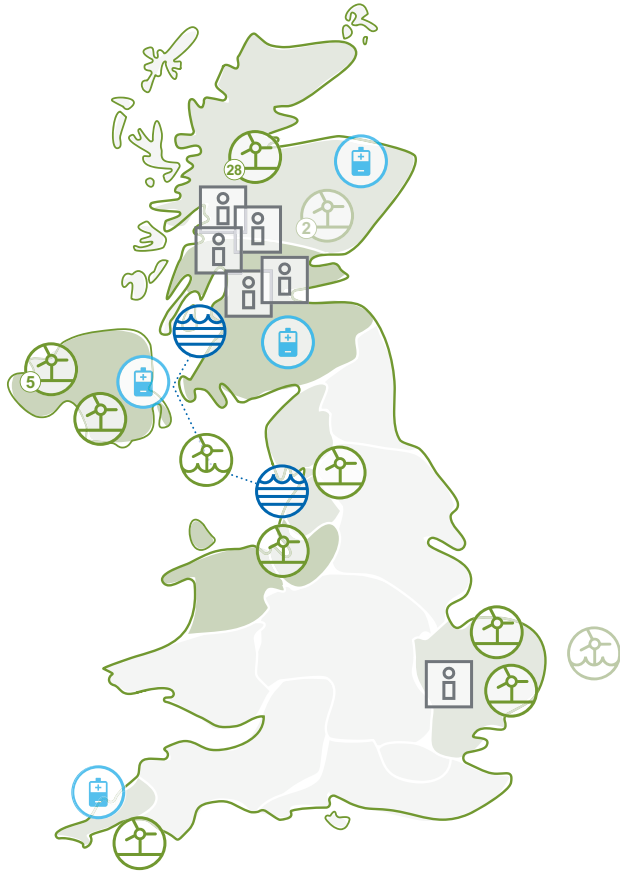
**5,637**  
Employees

**1,897**  
M€  
Gross investments

**639**  
M€  
Direct tax contribution


(1) Total number of electricity and gas customers.






### Primary facilities in the United Kingdom

 **39**  
Wind farms / 1,906 MW

 **2**  
Offshore wind farms / 614 MW

 **1**  
Underwater power line / 425 km


### Projects under construction


 **2**

 **1**

 **4**

 Principal Offices

 Electricity distribution

 Area of influence

## Iberdrola in the United States

Presence in 24 states.

Electricity and gas distributor in New York, Maine, Connecticut and Massachusetts.

Almost all output from renewable sources.

### Primary brands

Local brand



Operating brands



### Key figures 2019

**8,361**

MW  
Installed capacity

**7,521**

MW  
Renewable installed capacity

**20,960**

GWh  
Net production

**170,755**

Km /  
Power lines

**38,441**

GWh  
Distributed energy

**3.3**

Millions  
of consumers<sup>1</sup>

**6,597**

Employees

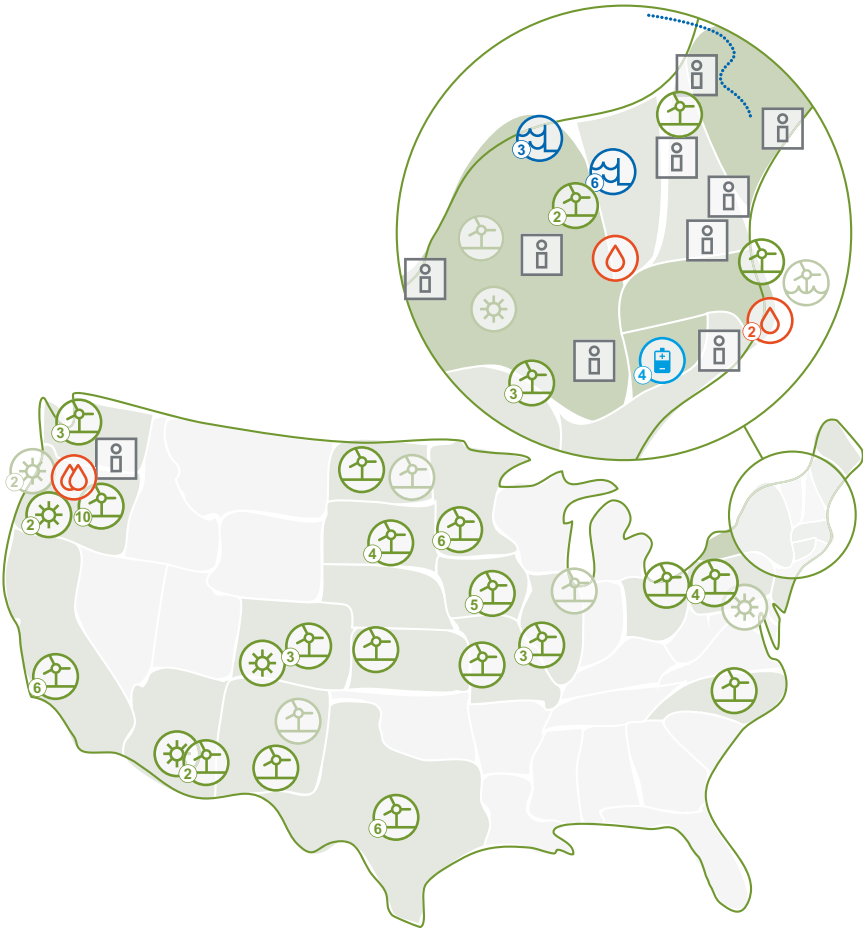
**2,836**

M€  
Gross investments

**963**

M€  
Direct tax contribution

(1) Total number of electricity and gas supply points.



**Primary facilities in the United States**

- 65**  
 Wind farms / 7,259 MW
- 4**  
 Photovoltaic plants / 130 MW
- 9**  
 Hydroelectric plants / 118 MW
- 1**  
 Cogeneration plant / 636 MW
- 3**  
 Combined cycle gas plants / 204 MW
- 4**  
 Batteries / 13 MW

**Projects under construction**

- 4**
- 4**
- 1**
- 1** transmission line (NECEC)

Principal Offices
  Electricity distribution
  Area of influence

**Iberdrola in Brazil**  
Presence in 18 states.  
Energy leader in Brazil and Latin America.

### Primary brands

Local brand



**NEOENERGIA**

Operating brands



**ELEKTRO**



**COELBA**



**CELPE**



**COSERN**

### Key figures 2019

**4,079**

MW

Installed capacity

**3,546**

MW

Renewable installed capacity

**14,007**

GWh

Net production

**640,417**

Km /

Power lines

**67,875**

GWh

Distributed energy

**14.1**

Millions

of consumers<sup>1</sup>

**11,746**

Employees

**1,050**

M€

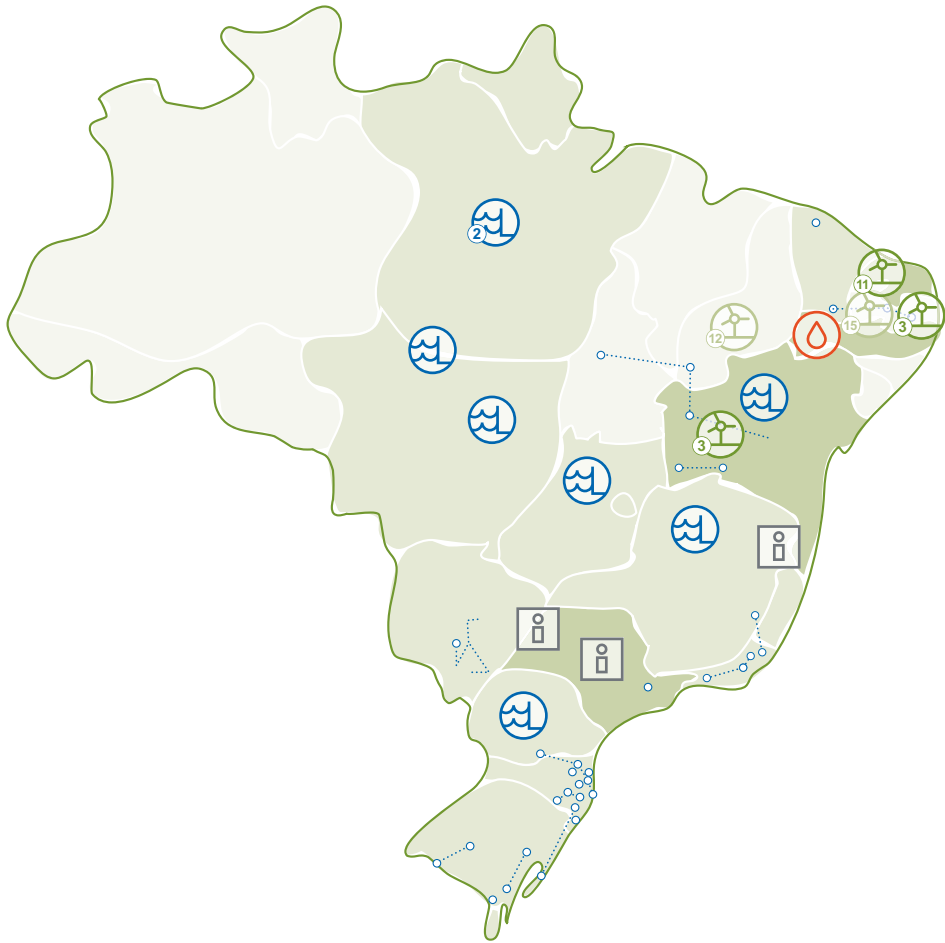
Gross investments

**2,570**

M€

Direct tax contribution


(1) Total number of electricity supply points.



**Primary facilities in Brazil**

 **8**  
Hydroelectric plants / 3,031 MW

 **17**  
Wind farms / 516 MW


 **1**  
Combined cycle gas plant / 533 MW

**Projects under construction**

 **27**

 **11**

 Principal Offices

 Electricity distribution

 Area of influence

## Iberdrola in Mexico

Second-largest producer of electricity.  
20 years contributing to the energy development of the country.  
Presence in 13 states.

### Primary brands

Local brand



Operating brands



### Key figures 2019

**3,152**  
MW  
Own installed capacity

**860**  
MW  
Own renewable installed capacity

**13,198**  
GWh  
Own production

**6,380**  
MW  
Third-party installed capacity

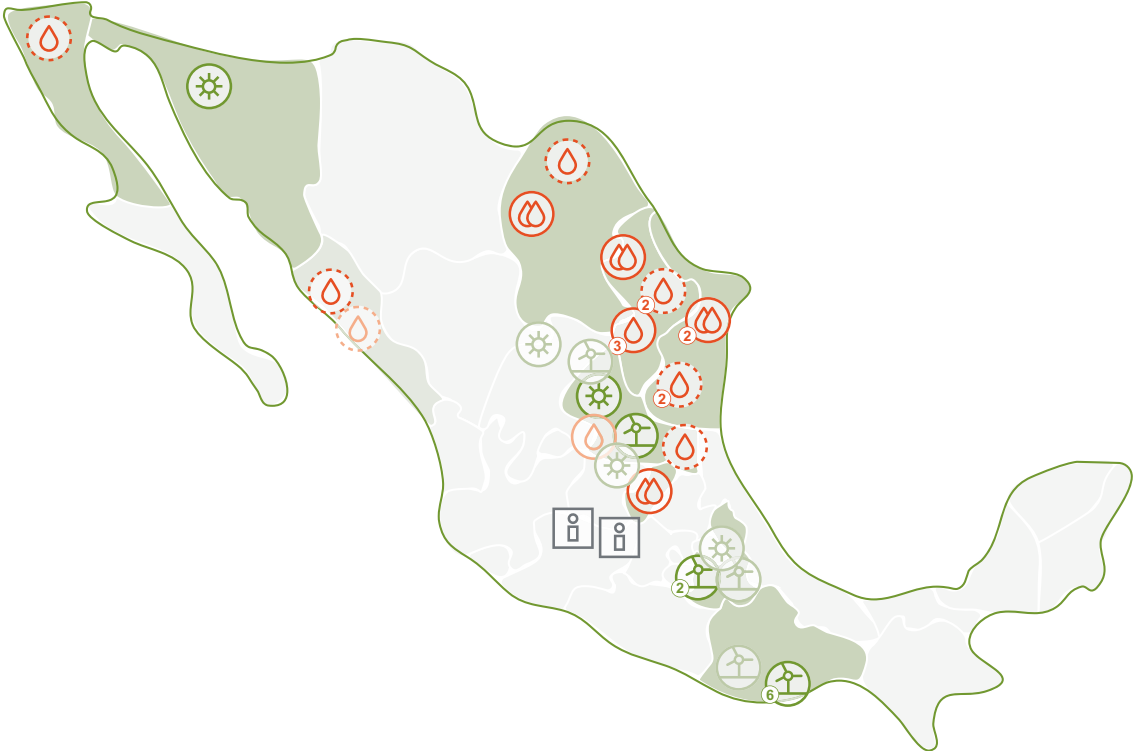
**103**  
MW  
Third-party renewable  
installed capacity

**37,684**  
GWh  
Third-party output







**1,291**  
Employees

**486**  
M€  
Gross investments

**258**  
M€  
Direct tax contribution



**Primary facilities in Mexico**

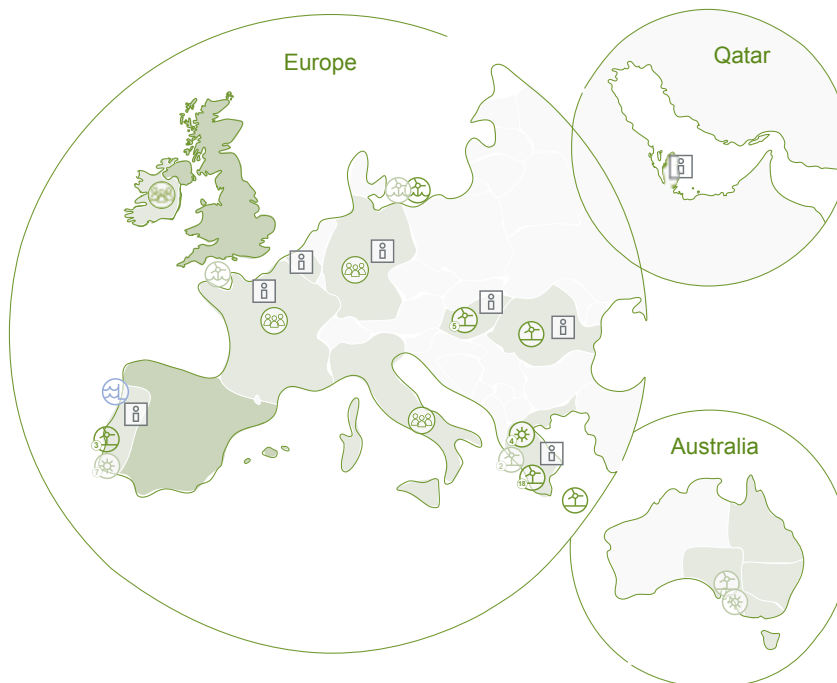
<b>10</b> Combined cycle gas plant		1,946 MW own		6,277 for third parties
	<b>5</b> Cogeneration plants / 346 MW			<b>2</b> Photovoltaic plants / 368 MW
	<b>8</b> Own wind farms / 492 MW			<b>1</b> Third-party wind farm / 103 MW

**Projects under construction**

	<b>3</b>		<b>3</b>		<b>1</b>		<b>1</b>
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-  Principal Offices
-  Area of influence
-  Area with projects under construction

## Iberdrola Energía Internacional



Operating brand  **IBERDROLA**

### Key figures and facilities 2019

**965** MW  
Renewable installed capacity

**2.665** GWh  
Net renewable production


**516**  
Employees

**133** M€  
Gross investments

**197** M€  
Direct tax contribution

**0,8** Millions  
of consumers<sup>1</sup>

 **28**  
Wind farms / 609 MW

 **1**  
Offshore wind farm / 350 MW

 **4**  
Photovoltaic plants / 6 MW

### Projects under construction

 **2**

 **1**

 **3**

 **8**

 Principal Offices

 Area of influence

 Retail business areas

(1) Total number of electricity and gas customers.



## Installed capacity and production by country and technology

Installed capacity (MW) <sup>1,2</sup>	Spain		United Kingdom		United States		Brazil		Mexico				IEI		Total	
	2019	2018	2019	2018	2019	2018	2019	2018	Own		For Third-parties		2019	2018	2019	2018
									2019	2018	2019	2018				
Renewables	16,526	15,789	2,520	2,100	7,521	6,739	3,546	2,935	860	674	103	103	965	961	32,041	29,301
Onshore wind	6,005	5,770	1,906	1,906	7,259	6,466	516	516	492	306	103	103	609	605	16,890	15,672
Offshore wind			614	194									350	350	964	544
Hydroelectric	9,715	9,715	0	0	118	118	3,031	2,419							12,864	12,252
Mini-hydroelectric	306	303													306	303
Solar and others	500	0			143	155			368	368			6	6	1,018	529
Nuclear	3,177	3,177													3,177	3,177
Combined cycle	5,695	5,695	0	0	204	212	533	533	1,946	1,035	6,277	4,533			14,654	12,007
Cogeneration	353	353			636	636			346	346					1,335	1,335
Coal	874	874													874	874
<b>Total</b>	<b>26,624</b>	<b>25,887</b>	<b>2,520</b>	<b>2,100</b>	<b>8,361</b>	<b>7,586</b>	<b>4,079</b>	<b>3,467</b>	<b>3,152</b>	<b>2,055</b>	<b>6,380</b>	<b>4,636</b>	<b>965</b>	<b>961</b>	<b>52,082</b>	<b>46,694</b>

Net electricity production (GWh) <sup>1,2</sup>	Spain		United Kingdom		United States		Brazil		Mexico				IEI		Total	
	2019	2018	2019	2018	2019	2018	2019	2018	Own		For Third-parties		2019	2018	2019	2018
									2019	2018	2019	2018				
Renewables	22,191	25,973	4,640	5,145	17,480	17,261	10,674	10,099	1,424	817	227	279	2,665	2,180	59,301	61,754
Onshore wind	12,491	11,654	3,706	3,812	16,953	16,650	1,993	2,120	693	805	227	279	1,379	1,284	37,442	36,605
Offshore wind			934	755									1,277	887	2,211	1,642
Hydroelectric	9,082	13,590	0	577	179	269	8,680	7,979							17,941	22,415
Mini-hydroelectric	618	670													618	670
Solar and others	0	58			348	342			731	12			9	9	1,088	421
Nuclear	23,737	23,535													23,737	23,535
Combined cycle	9,697	4,092	0	5,585	3	8	3,334	3,553	8,940	7,229	37,457	30,192			59,431	50,659
Cogeneration	2,586	2,472			3,477	2,713			2,834	2,834					8,897	8,020
Coal	349	1,637													349	1,637
<b>Total</b>	<b>58,560</b>	<b>57,709</b>	<b>4,640</b>	<b>10,729</b>	<b>20,960</b>	<b>19,983</b>	<b>14,007</b>	<b>13,652</b>	<b>13,198</b>	<b>10,880</b>	<b>37,684</b>	<b>30,471</b>	<b>2,665</b>	<b>2,180</b>	<b>151,714</b>	<b>145,604</b>

(1) IFRS 11 is not being applied for operational purposes.

(2) Totals may vary due to rounding of decimals.