


ACS Group
Consolidated Income Statement
January - December

Million Euro	2006 ⁽¹⁾	%	2007 ⁽²⁾	%	2008	%	Var. 08/07
Net Sales	13,868.7	100.0 %	15,344.9	100.0 %	16,010	100.0%	+4.3%
Other revenues	723.4	5.2 %	469.0	3.1 %	534	3.3%	+13.8%
Total Income	14,592.1	105.2 %	15,813.9	103.1 %	16,544	103.3%	+4.6%
Operating expenses	(10,224.5)	(73.7 %)	(10,856.6)	(70.8 %)	(11,169)	(69.8%)	+2.9%
Personnel expenses	(3,148.7)	(22.7 %)	(3,577.6)	(23.3 %)	(3,895)	(24.3%)	+8.9%
Operating Cash Flow (EBITDA)	1,218.9	8.8 %	1,379.8	9.0 %	1,480	9.2%	+7.2%
Fixed assets depreciation	(258.6)	(1.9 %)	(285.1)	(1.9 %)	(340)	(2.1%)	+19.3%
Current assets provisions	(17.8)	(0.1 %)	(37.9)	(0.2 %)	(43)	(0.3%)	+12.8%
Ordinary Operating Profit (EBIT)	942.5	6.8 %	1,056.7	6.9 %	1,097	6.9%	+3.8%
Fixed assets depreciation	583.8	4.2 %	6.2	0.0 %	0	0.0%	-97.7%
Other operating results	(78.9)	(0.6 %)	(73.9)	(0.5 %)	151	0.9%	n.a.
Operating Profit	1,447.4	10.4 %	989.0	6.4 %	1,248	7.8%	+26.1%
Financial income	198.1	1.4 %	285.9	1.9 %	407	2.5%	+42.3%
Financial expenses	(420.6)	(3.0 %)	(554.6)	(3.6 %)	(803)	(5.0%)	+44.9%
Ordinary Financial Result	(223)	(1.6%)	(269)	(1.8%)	(396.7)	(2.5%)	+47.6%
Foreign exchange Results	(15.4)	(0.1 %)	(16.9)	(0.1 %)	1	0.0%	n.a.
Impairment non current assets results	(12.8)	(0.1 %)	124.3	0.8 %	(651)	(4.1%)	n.a.
Results on non current assets disposals			79.8	0.5 %	704	4.4%	n.a.
Net Financial Result	(250.8)	(1.8 %)	(81.5)	(0.5 %)	(343)	(2.1%)	n.a.
Results on equity method	330.5	2.4 %	171.5	1.1 %	164	1.0%	-4.6%
Ordinary income of continued operations	1,527.2	11.0 %	1,079.0	7.0 %	1,068	6.7%	-1.0%
Corporate income tax	(274.1)	(2.0 %)	(159.9)	(1.0 %)	(30)	(0.2%)	-81.5%
Profit after taxes of the continued operations	1,253.1	9.0 %	1,698.7	8.0 %	1,039	6.5%	+13.0%
Profit after taxes of the discontinued operations	20.2	0.1 %	653.9	4.3 %	787	4.9%	+20.3%
Consolidated Result	1,273.4	9.2 %	1,573.0	10.3 %	1,825	11.4%	+16.0%
Minority interest	(23.3)	(0.2 %)	(21.9)	(0.1 %)	(20)	(0.1%)	-7.3%
Net Profit Attributable to the Parent Company	1,250.1	9.0 %	1,551.1	10.1 %	1,805	11.3%	+16.4%

⁽¹⁾ In 2006, Grupo Continental Auto has been reclassified as "Assets held for sale" using the same criteria as in 2007

⁽²⁾ 2007 data proforma, Unión Fenosa has been reclassified as "Assets held for sale" using the same criteria as in 2008