



San Sebastian, 30<sup>th</sup> of September, 2013

## INTERMEDIATE QUARTERLY STATEMENT

At September 30, 2013 the **Backlog** amounts to EUR 4,825.5 million, a decrease of 0.7% as compared to the Backlog at September 30, 2012.

### CONSOLIDATED GROUP DATA

**Revenue** for the nine months ended September 30, 2013 decreased EUR 180,177 thousand (13.92%) down to EUR 1,113,824 thousand as compared to the Revenue for the nine months ended September 30, 2012. In this sense, the portion of the revenue corresponding to exports reached 81.58% out of total revenue.

**EBITDA Margin** in the third quarter of 2013 was EUR 165,938 thousand, 10.78% higher as compared to the amount for the nine months ended September 30, 2012 (EUR 149,795 thousand).

**Quarterly Profit Before Income Tax** for the nine months ended September 30, 2013 totalled EUR 85,303 thousand, 17.84% lower as compared to the amount for the nine months ended September 30, 2012. This lower result before income tax is mainly due to the negative effect stemming from an extraordinary allocation for write-offs of fixed assets, mainly intangible, in an amount of approximately EUR 23,683 thousand, and, to a lesser extent, to the effect of a drop in sales.

**Quarterly Net Profit After Income Tax** for the nine months ended September 30, 2013 was EUR 67,164 thousand, 14.82% lower as compared to the figure for the nine months ended September 30, 2012. Corporate tax rate decreased from 24% to 21% mainly due to the effect this expense had on the revaluation of assets made in accordance with Regional Regulation 1/2013, approved at the Company's Annual General Meeting held last 8 June.

**Profit attributable to the Parent** for the nine months ended September 30, 2013 amounted to EUR 66,894 thousand, a decrease of 14.96% as compared to the profit for the nine months ended September 30, 2012.

### INDIVIDUAL COMPANY DATA

**Revenue** for the nine months ended September 30, 2013 totalled EUR 757,819 thousand, a decrease of EUR 175,670 thousand (18.82%) as compared to the Revenue for the nine months ended September 30, 2012.

**EBITDA Margin** in the third quarter of 2013 was 7.55%, approximately.

**Quarterly Profit Before Income Tax** for the nine months ended September 30, 2013 decreased 57.28% to EUR 25,168 thousand as compared to the figure for the nine months ended September 30, 2012.

**Quarterly Net Profit After Income Tax** for the nine months ended September 30, 2013 amounted to EUR 24,667 thousand, 54.28% lower as compared to the Net Profit for the nine months ended September 30, 2012.