

| EUR million                                                                            | Consolidated 2017  |              |                     |                       |              | 2016 (12m)    |
|----------------------------------------------------------------------------------------|--------------------|--------------|---------------------|-----------------------|--------------|---------------|
|                                                                                        | January -<br>March | April - June | July -<br>September | October -<br>December | Total        | Consolidated  |
| Profit (loss) of associates and consolidated operating companies                       | 40,7               | 62,8         | 60,7                | 55,5                  | 219,7        | 186,6         |
| Net dividends on investments                                                           | 82,8               | 198,0        | 26,9                | 33,0                  | 340,7        | 338,4         |
| Interest income and expenses                                                           | -6,9               | -6,6         | -8,1                | -8,0                  | -29,6        | -34,7         |
| Other financial income and expenses                                                    | 11,7               | 3,1          | -1,9                | -0,7                  | 12,2         | 72,3          |
| Other operating income and expenses                                                    | -13,2              | -15,3        | -9,3                | -20,7                 | -58,5        | -47,6         |
| Gains (losses) on disposals and impairment losses<br>(reversals) on non-current assets | 118,3              | -0,5         | 103,4               | 0,3                   | 221,5        | -972,5        |
| Taxes                                                                                  | -0,5               | -0,1         | -0,1                | 0,1                   | -0,6         | -0,2          |
| <b>IFRS consolidated result for the period</b>                                         | <b>232,9</b>       | <b>241,4</b> | <b>171,6</b>        | <b>59,5</b>           | <b>705,4</b> | <b>-457,7</b> |