

Company income statement for the year ended 31 December 2018

(in thousands of euros)	note	2018	2017
Revenue		-	-
Cost of outsourced work and other external costs		35	54
Employee benefits expense		1,830	2,515
Other operating expenses		331	232
Total operating expenses		2,196	2,801
Operating profit		-2,196	-2,801
Financial income		-	-
Financial expenses		-49,877	-49,100
Financial income and expenses		-49,877	-49,100
Share in results of associates and joint ventures	30	59,296	43,885
Share in results of subsidiaries	30	258,167	274,743
Profit before tax		265,390	266,727
Income tax expense		13,061	12,974
Result attributable to shareholders (net result)		278,451	279,703

Company balance sheet as at 31 December 2018

(in thousands of euros)	Note	31 December 2018	31 December 2017
Assets			
Investments in subsidiaries	30	4,016,686	3,764,134
Investments in associates	30	706,526	673,803
Derivatives		40,631	17,541
Deferred tax assets		7,984	6,960
Non-current assets		4,771,827	4,462,438
Receivables	31	1,423,686	1,172,371
Income tax receivable	31	25,994	12,975
Cash and cash equivalents	31	29,473	25,181
Current assets		1,479,153	1,210,527
Total assets		6,250,980	5,672,965
Equity and liabilities			
Issued share capital		84,511	84,511
Share premium		362,811	362,811
Retained profits		2,395,104	2,411,167
Other reserves		-76,606	-81,179
Revaluation reserve		686,347	564,617
Other statutory reserves		338,066	314,582
Net result of the year		278,451	279,703
Shareholders' equity	32	4,068,684	3,936,212
Deferred tax liabilities		8,286	4,385
Loans and borrowings - EMTN programme	23	1,708,512	1,336,782
Non-current liabilities		1,716,798	1,341,167
Current liabilities	34	465,498	395,586
Current liabilities		465,498	395,586
Total liabilities		2,182,296	1,736,753
Total equity and liabilities		6,250,980	5,672,965