

Segment statement of profit or loss: 2016 (Millions of euros)

| | Construction | Toll roads | Airports | Services | Other | Total |
|--|--------------|-------------|------------|------------|------------|-------------|
| Revenue | 4,194 | 486 | 4 | 6,078 | -4 | 10,759 |
| Other operating income | 1 | 0 | 0 | 6 | 0 | 7 |
| Total operating income | 4,195 | 486 | 4 | 6,083 | -4 | 10,765 |
| Materials consumed | 751 | 3 | 0 | 521 | -8 | 1,267 |
| Other operating expenses | 2,375 | 126 | 17 | 2,275 | -58 | 4,736 |
| Staff costs | 727 | 61 | 5 | 2,962 | 63 | 3,819 |
| Total operating expenses | 3,853 | 189 | 23 | 5,758 | -2 | 9,821 |
| Gross profit from operations | 342 | 297 | -18 | 325 | -2 | 944 |
| Depreciation and amortisation charge | 29 | 83 | 1 | 226 | 4 | 342 |
| Profit from operations before impairment and disposals of non-current assets | 313 | 214 | -19 | 99 | -5 | 602 |
| Impairment and disposals of non-current assets | 0 | 327 | 0 | 0 | -2 | 324 |
| Profit from operations | 313 | 541 | -19 | 99 | -8 | 926 |
| Financial result on financing | -9 | -263 | -2 | -32 | 0 | -305 |
| Result on derivatives and other financial results | 0 | -16 | -2 | -2 | 0 | -20 |
| Financial result of infrastructure projects | -9 | -279 | -4 | -34 | 1 | -325 |
| Financial result on financing | 25 | 22 | 1 | -58 | -39 | -49 |
| Result on derivatives and other financial results | -10 | -5 | 19 | -7 | -16 | -18 |
| Financial result excluding infrastructure projects | 15 | 17 | 21 | -65 | -55 | -66 |
| Financial result | 6 | -261 | 17 | -99 | -54 | -391 |
| Share of profits of companies accounted for using the equity method | 0 | 108 | -46 | 19 | 0 | 82 |
| Consolidated profit before tax | 319 | 388 | -48 | 19 | -61 | 617 |
| Income tax | -83 | -194 | 1 | -7 | 49 | -233 |
| Consolidated profit from continuing operations | 236 | 194 | -47 | 12 | -12 | 383 |
| Net profit from discontinued operations | 0 | 0 | 0 | 0 | 0 | 0 |
| Consolidated profit for the year | 236 | 194 | -47 | 12 | -12 | 383 |
| Profit for the year attributable to non-controlling interests | -39 | 37 | 0 | -1 | -3 | -7 |
| Profit for the year attributable to the Parent | 197 | 230 | -47 | 11 | -16 | 376 |

Segment statement of profit or loss: 2015 (Millions of euros)

| | Construction | Toll roads | Airports | Services | Other | Total |
|--|--------------|-------------|------------|------------|------------|--------------|
| Revenue | 4,287 | 513 | 8 | 4,897 | -6 | 9,701 |
| Other operating income | 2 | 0 | 0 | 7 | 0 | 9 |
| Total operating income | 4,290 | 513 | 8 | 4,904 | -6 | 9,709 |
| Materials consumed | 765 | 3 | 0 | 377 | -2 | 1,143 |
| Other operating expenses | 2,452 | 110 | 15 | 2,221 | -64 | 4,735 |
| Staff costs | 679 | 67 | 6 | 1,994 | 59 | 2,805 |
| Total operating expenses | 3,896 | 180 | 21 | 4,592 | -7 | 8,683 |
| Gross profit from operations | 393 | 333 | -13 | 312 | 1 | 1,027 |
| Depreciation and amortisation charge | 30 | 83 | 0 | 139 | 5 | 256 |
| Profit from operations before impairment and disposals of non-current assets | 364 | 250 | -13 | 173 | -4 | 770 |
| Impairment and disposals of non-current assets | 4 | 131 | 0 | -1 | -4 | 131 |
| Profit from operations | 368 | 382 | -13 | 172 | -8 | 901 |
| Financial result on financing | -9 | -427 | 0 | -27 | 0 | -463 |
| Result on derivatives and other financial results | 0 | -195 | 0 | -4 | 0 | -200 |
| Financial result of infrastructure projects | -9 | -622 | 0 | -31 | 0 | -662 |
| Financial result on financing | 26 | 17 | 9 | -28 | -61 | -35 |
| Result on derivatives and other financial results | -3 | -12 | 24 | -7 | 58 | 61 |
| Financial result excluding infrastructure projects | 24 | 5 | 34 | -34 | -2 | 26 |
| Financial result | 14 | -617 | 34 | -66 | -2 | -637 |
| Share of profits of companies accounted for using the equity method | -3 | 84 | 199 | 31 | 0 | 312 |
| Consolidated profit before tax | 380 | -151 | 220 | 137 | -10 | 577 |
| Income tax | -111 | 222 | -4 | -3 | -49 | 54 |
| Consolidated profit from continuing operations | 269 | 71 | 216 | 134 | -60 | 631 |
| Net profit from discontinued operations | 0 | 0 | 0 | 0 | 0 | 0 |
| Consolidated profit for the year | 269 | 71 | 216 | 134 | -60 | 631 |
| Loss for the year attributable to non-controlling interests | -52 | 144 | 0 | -1 | -2 | 89 |
| Profit for the year attributable to the Parent | 217 | 215 | 216 | 134 | -62 | 720 |

SECTION 7:

7.1 EXPLANATION ADDED FOR TRANSLATION TO ENGLISH

These consolidated financial statements are presented on the basis of the regulatory financial reporting framework applicable to the Group in Spain (see Note 1.1). Certain accounting practices applied by the Group that conform with that regulatory framework may not conform with other generally accepted accounting principles and rules.