

Preliminary, unaudited financial statements

Consolidated income statement for fiscal year 2014

(Thousands of euros)

	Jan. 1, 2014 - Dec. 31, 2014	Jan. 1, 2013 - Dec. 31, 2013
Revenues	1,211,280	1,219,065
Cost of sales	-865,558	-898,302
Gross profit	345,722	320,763
Selling expenses	-149,454	-158,987
Administrative expenses	-95,830	-96,584
Other operating income	15,348	13,265
Other operating expenses	-4,390	-14,089
Restructuring expenses	0	-72,402
Impairments	-7,076	-9,561
Reversal of impairments	9,597	23,286
Result from associates and joint ventures	880	614
Earnings before interest and taxes (EBIT)	114,797	6,305
Finance income	17,771	3,313
Finance costs	-75,966	-88,211
Earnings before taxes (EBT)	56,602	-78,593
Income taxes	-16,811	9,596
Profit (loss) for the year	39,791	-68,997
Thereof attributable to:		
Equity holders of the parent company	39,911	-70,903
Non-controlling interests	-120	1,906
Basic earnings per share (in €)	1.07	-2.03
Diluted earnings per share (in €)	1.07	-2.03

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Consolidated cash flow statement for fiscal year 2014

(Thousands of euros)

	Jan. 1, 2014 - Dec. 31, 2014	Jan. 1, 2013 - Dec. 31, 2013
Profit (loss) for the year	39,791	-68,997
Income taxes	16,811	-9,596
Financial result	58,195	84,898
EBIT	114,797	6,305
Adjustments for:		
Amortisation, depreciation	90,716	91,164
(Reversal of) Impairment losses on non-current assets, net	-2,521	-13,725
(Gains) / losses on the disposal of non-current assets	-2,389	-2,948
(Gains) / losses on the sale of equity investments	0	-4,284
Result from associates and joint ventures	-880	-614
Dividends received	0	2,329
Interest and finance fees paid	-70,446	-42,627
Interest received	636	828
Net income tax paid	-9,534	-5,460
Change in provisions	-56,507	-12,636
Change in working capital		
Change in inventories	-6,962	21,177
Change in trade and other receivables	9,117	10,938
Change in trade and other payables	-640	-23,586
Net cash from operating activities	65,387	26,861
Investments in intangible assets and property, plant and equipment	-52,193	-50,827
Acquisition of other financial assets	-24	0
Proceeds from the disposal of property, plant and equipment and intangible assets	6,123	6,373
Proceeds from the disposal of subsidiaries and other financial assets	273	14,780
Net cash from / (used in) investing activities	-45,821	-29,674
Net cash from / (used in) operating and investing activities	19,566	-2,813
Repayment of borrowings	-748,937	-707,216
Proceeds from loans and borrowings	602,167	646,719
Proceeds from capital increases	103,919	0
Dividends paid to parent company	-2,625	0
Net cash from / (used in) financing activities	-45,476	-60,497
Change in cash and cash equivalents	-25,910	-63,310
Cash and cash equivalents at the beginning of the year	207,481	273,487
Effect of exchange rate fluctuations on cash and cash equivalents	-631	-2,696
Cash and cash equivalents at the end of the year	180,940	207,481

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Consolidated statement of financial position as of December 31, 2014

(Thousands of euros)

	Dec. 31, 2014	Dec. 31, 2013 Restated*	Jan. 1, 2013 Restated*
Non-current assets			
Goodwill	42,528	43,788	45,201
Other intangible assets	234,719	241,916	250,909
Property, plant and equipment	617,416	631,001	671,210
Investments accounted for using the equity method	8,557	7,706	22,012
Other financial assets	5,283	3,125	1,249
Other non-current assets	2,551	3,140	4,096
Deferred tax assets	37,522	13,289	17,983
Total non-current assets	948,576	943,965	1,012,660
Current assets			
Inventories	200,890	194,481	219,989
Trade accounts receivables	100,684	101,323	131,023
Other current assets	30,753	39,715	31,341
Cash and cash equivalents	180,940	207,481	273,487
Assets held for sale	2,085	4,832	5,727
Total current assets	515,352	547,832	661,567
Total assets	1,463,928	1,491,797	1,674,227
Equity			
Subscribed capital	392	13	13
Additional paid-in capital	403,062	302,015	302,015
Reserves	-30,101	-22,111	-11,075
Retained earnings	-282,052	-266,391	-196,213
Total equity attributable to the shareholders of the parent	91,301	13,526	94,740
Non-controlling interests	1,625	2,674	-3,828
Total equity	92,926	16,200	90,912
Non-current liabilities			
Long term provisions for pension liabilities and similar obligations	395,848	316,918	323,725
Deferred tax liabilities	8,741	2,989	26,770
Long term portion of provisions for other risks	89,405	110,949	110,443
Long term loans and borrowings	503,881	654,433	690,547
Long term tax liabilities	24,274	35,451	36,054
Other long term liabilities	11,516	14,577	14,281
Total non-current liabilities	1,033,665	1,135,317	1,201,820
Current liabilities			
Trade accounts payable	116,849	96,855	127,094
Short term tax liabilities	28,549	14,824	17,792
Short term portion of provisions for other risks	41,911	63,657	69,399
Short term liabilities to parent companies	0	8,197	8,197
Short term loans and borrowings	9,594	12,482	15,184
Other short term liabilities	140,434	144,265	143,829
Total current liabilities	337,337	340,280	381,495
Total equity and liabilities	1,463,928	1,491,797	1,674,227