

13. Non-current assets (liabilities) held for sale and discontinued operations and profit from discontinued operations

Non-current assets held for sale and the associated liabilities are shown in the following table:

(Amounts in thousands of euros)	December 31, 2014	December 31, 2013	Change
Non-current assets held for sale	344,155	661,160	(317,005)
Liabilities directly associated with non-current assets held for sale	(260,031)	(425,617)	165,586
Non-current assets (liabilities) held for sale	84,124	235,543	(151,419)

A breakdown of the statement of financial position items is as follows:

(Amounts in thousands of euros)	December 31, 2014			
	Todini	SUW Campania	Co.ge.ma	Total
Non-current assets	38,710	5,684	4,676	49,070
Current assets	295,084			295,084
Non-current assets held for sale	333,794	5,684	4,676	344,154
Non-current liabilities	(19,859)			(19,859)
Current liabilities	(240,171)			(240,171)
Liabilities directly associated with non-current assets held for sale	(260,030)	-	-	(260,030)
Non-current assets (liabilities) held for sale	73,764	5,684	4,676	84,124
- <i>Of which net financial position</i>	<i>(81,292)</i>			<i>(81,292)</i>

(Amounts in thousands of euros)	December 31, 2013			
	Todini	SUW Campania	Co.ge.ma	Total
Non-current assets	130,577	5,683		136,260
Current assets	524,900			524,900
Non-current assets held for sale	655,477	5,683	-	661,160
Non-current liabilities	(37,353)			(37,353)
Current liabilities	(388,264)			(388,264)
Liabilities directly associated with non-current assets held for sale	(425,617)	-	-	(425,617)
Non-current assets (liabilities) held for sale	229,860	5,683	-	235,543
- <i>Of which net financial position</i>	<i>(53,868)</i>			<i>(53,868)</i>

The change in the item compared to the previous year is mainly related to the overall net decrease of €156.1 million recorded by the Todini Group and the €4.6 million increase in an asset owned by the subsidiary Co.ge.ma. S.p.A., the sale of which was finalized in the early days of 2015. Specifically, with reference to the change relative to the Todini Group, €81 million is attributable to the classification in continuing operations

of the business units to be sold to the parent company and Imprepar and to the residual amount no longer held for sale to third parties; the further change is mainly due to the reduction in value of some of the Todini Group projects still held for sale. For more information please see the previous Section "Non-current assets held for sale and discontinued operations" in this Report.

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The profit from discontinued operations in 2014 and 2013 is analyzed in the following tables:

(Amounts in thousands of euros)	2014			Total
	Todini	Fisia Babcock	SUW Campania	
Revenue				
Operating revenue	184,473	111,164	-	295,637
- of which gains (losses) on disposal of investments		89,201	-	89,201
Other revenue	24,982	2	-	24,984
Total revenue	209,455	111,166	-	320,621
Costs				
Raw materials and consumables	(83,342)	(11,619)	-	(94,961)
Subcontracts	(65,276)	-	-	(65,276)
Personnel costs	(41,871)			(41,871)
Other operating costs	(32,676)	(6,880)	-	(39,556)
Personnel costs	(27,531)	(7,604)	(903)	(36,038)
Amortization, depreciation, provisions and impairment losses	(18,475)	(402)	-	(18,877)
Total costs	(269,170)	(26,505)	(903)	(296,578)
Operating profit	(59,716)	84,661	(903)	24,042
Financing income (costs) and gains (losses) on investments				
Financial income	423	801	-	1,224
Financial expense	(8,252)	(54)	-	(8,306)
Net exchange rate gains (losses)	6,679	(190)	-	6,489
Net financing income (costs)	(1,150)	557	-	(593)
Net financing costs and net gains on investments	(1,150)	557	-	(593)
Profit (loss) before taxes	(60,866)	85,218	(903)	23,449
Income taxes	(5,895)	(93)	(34)	(6,022)
Profit (loss) from discontinued operations	(66,761)	85,125	(937)	17,427
Profit (loss) from discontinued operations attributable to:				
Owners of the parent	(70,717)	85,125	(937)	13,471
Non-controlling interests	3,956			3,956

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(Amounts in thousands of euros)	2013			
	Todini	Fisia Babcock	SUW Campania	Total
Revenue				
Operating revenue	287,069	68,251	-	355,320
Other revenue	25,897	349	-	26,246
Total revenue	312,966	68,600	-	381,566
Purchasing costs	(75,361)	(24,999)	-	(100,360)
Subcontracts	(134,637)	-	-	(134,637)
Service costs	(75,869)	(29,523)	(6,527)	(111,919)
Personnel costs	(40,998)	-	-	(40,998)
Other operating costs	(46,137)	(20,503)	-	(66,640)
Amortization, depreciation, provisions and impairment losses	(18,489)	1,075	-	(17,414)
Total costs	(391,492)	(73,950)	(6,527)	(471,969)
Operating profit	(78,525)	(5,350)	(6,527)	(90,402)
<i>Financial income</i>	436	2,753	187	3,376
<i>Financial expense</i>	(9,295)	(156)	-	(9,451)
<i>Net exchange rate gains (losses)</i>	(729)	800	-	71
Net financing income (costs)	(9,588)	3,397	187	(6,004)
Gains (losses) on investments	(25)	2	-	(23)
Net financing costs and net gains on investments	(9,613)	3,399	187	(6,027)
Profit (loss) before taxes	(88,139)	(1,951)	(6,340)	(96,430)
Income taxes	1,801	788	(8,299)	(5,710)
Profit (loss) from discontinued operations	(86,338)	(1,163)	(14,639)	(102,140)
Owners of the parent	(80,969)	(1,163)	(14,639)	(96,771)
Non-controlling interests	(5,369)	-	-	(5,369)