

Consolidated financial statements at December 31, 2014

29.1 Financial income

Financial income totaled €37.8 million for 2014 (€30.2 million for 2013) and is made up as follows:

(Amounts in thousands of euros)	2014	2013	Change
Interest income from receivables	2,403	1,901	502
Financial income from securities	272	4	268
Interest and other income from non-consolidated Group companies and other related parties	8,368	4,107	4,261
- Interest income	8,368	4,064	4,304
- Financial income	-	43	(43)
Interest income and other financial income	26,793	24,182	2,611
- Interest income on correspondent accounts	-	2	(2)
- Interest on financing	1,333	1,925	(592)
- Bank interest	6,410	8,037	(1,627)
- Default Interest	7,743	5,006	2,737
- Financial discounts and allowances	535	105	430
- Other	10,772	9,107	1,665
Total	37,836	30,194	7,642

The €7.6 million increase is mainly due to the rise in financial income from related parties and other non-consolidated Group companies for €4.3 million, the increase in default interest for €2.7 million, the increase in other financial income due to the reversal of the PPA for €1.6 million partially offset by the decrease in interest on bank accounts for €1.6 million.

Other financial income of €10.8 million mainly includes the reversal of PPA worth €6.3 million and interest income on financial receivables of the Argentine operator Caminos de las Sierras worth €2.7 million.