



35.1 Financial income

Financial income totalled €34.6 million (2014: €38.2 million) and is made up as follows:

(€'000)	2015	2014	Variation
Interest income on loans and receivables	2,373	2,403	(30)
Gains on securities	1	272	(271)
Interest and other income from unconsolidated group companies and other related parties	8,729	8,368	361
Interest and other financial income	23,484	27,176	(3,692)
- Interest income on correspondence accounts	6	-	6
- Interest on financing	581	1,333	(752)
- Bank interest	4,590	6,503	(1,913)
- Default interest	9,624	7,743	1,881
- Financial discounts and allowances	527	535	(8)
- Other	8,156	11,062	(2,906)
Total	34,587	38,219	(3,632)

The €3.6 million decrease is due to the reduction in bank interest income caused by the smaller interest rates and the smaller PPA during the year, offset by the recognition of default interest due from customers following the rulings in the Group's favour about the

USW Campania projects. Other financial income of €8.2 million mainly consists of the PPA of €4.2 million and interest income of €2.4 million on loans and receivables of the Argentine operator Caminos de las Sierras.