

## 33.1 Raw materials and consumables

The cost of raw materials and consumables incurred in 2013 increased by € 21.1 million to € 361.2

million compared to the corresponding figure of the previous year:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
Purchases of raw materials and consumables	354,053	15.2%	345,357	15.1%	8,696
Change in raw materials and consumables	7,174	(0.3%)	(5,238)	(0.2%)	12,412
<b>Total</b>	<b>361,227</b>	<b>15.5%</b>	<b>340,119</b>	<b>14.9%</b>	<b>21,108</b>

The rise in the cost of purchasing raw materials is mainly attributable to the Construction segment (€ 26.3 million) and the Engineering & Plant

Construction segment (€ 44.7 million), while the Concessions segment saw a € 50.3 million decrease.

### 33.2 Subcontracts

Costs of subcontracts increased to € 595.3 million, up € 49.3 million on the corresponding figure of the previous year, as shown in the following table:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
<b>Subcontracts</b>	<b>595,264</b>	<b>25.6%</b>	<b>545,916</b>	<b>23.9%</b>	<b>49,348</b>

The increase is mainly due to the greater volume of activities carried out by the Construction segment (€ 52.4 million) and the Engineering & Plant

Construction segment (€ 2.9 million), partly offset by the downturn of the Concessions segment (€ 6.0 million).

### 33.3 Other operating expenses

In 2013, operating expenses amounted to € 721.3 million, down € 194.2 million on the previous year as follows:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
Consultancy and technical services	182,993	7.9%	186,371	8.2%	(3,378)
Fees to directors, statutory auditors and independent auditors	10,035	0.4%	5,749	0.3%	4,286
Maintenance	14,101	0.6%	12,076	0.5%	2,025
Transportation and freight	35,877	1.5%	35,954	1.6%	(77)
Insurance	25,333	1.1%	24,645	1.1%	688
Recharges and allocation of costs from consortia and joint ventures	250,177	10.8%	448,192	19.6%	(198,015)
Rent and leases	58,101	2.5%	57,793	2.5%	308
Other operating expenses	127,184	5.5%	131,618	5.8%	(4,434)
Prior year expense	7,014	0.3%	4,521	0.2%	2,493
Losses on the disposal of assets	10,488	0.5%	8,582	0.4%	1,906
<b>Total</b>	<b>721,303</b>	<b>31.0%</b>	<b>915,501</b>	<b>40.1%</b>	<b>(194,198)</b>

Consultancy and technical services, down € 3.4 million on the previous year, mainly consist of costs for the design and construction work carried out by the

SPEs. The increase principally refers to the Construction segment to which the costs refer. These costs are broken down in the following table:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
Design and engineering services	131,473	5.7%	137,836	6.0%	(6,363)
Testing	1,679	0.1%	3,172	0.1%	(1,493)
Construction	26,629	1.1%	22,872	1.0%	3,757
Legal, administrative and other services	23,212	1.0%	22,491	1.0%	721
<b>Total</b>	<b>182,993</b>	<b>7.9%</b>	<b>186,371</b>	<b>8.2%</b>	<b>(3,378)</b>

## 33.4 Personnel expenses

Personnel expenses for the year amount to € 384.4 million, down € 12.9 million on 2012. The item is made up as follows:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
Wages and salaries	267,559	11.5%	270,896	11.9%	(3,337)
Social security and pension contributions	53,427	2.3%	53,824	2.4%	(397)
Post-employment benefits and employee benefits	16,190	0.7%	17,655	0.8%	(1,465)
Other personnel expenses	47,243	2.0%	54,983	2.4%	(7,740)
<b>Total</b>	<b>384,419</b>	<b>16.5%</b>	<b>397,358</b>	<b>17.4%</b>	<b>(12,939)</b>

The change is mainly attributable to the decrease in personnel expenses in the Construction segment due to the reduction in the workforces in the contracts in Chile and the Republic of Panama.

Other personnel expenses mainly relate to termination benefits and repayments of travel expenses.

## 33.5 Amortisation, depreciation, provisions and impairment losses

This item amounting to € 103.2 million shows a decrease on the previous year figure of € 3.9 million, broken down as follows:

(Values in €/000)	2013	% of revenue	2012	% of revenue	Change
Impairment losses on non-current assets, net of reversals	277	0.0%	2,252	0.1%	(1,975)
Accrual to the allowance for impairment, net of utilisations	9,661	0.4%	3,342	0.1%	6,319
Accrual to the provisions for risks, net of utilisations	253	0.0%	(8,201)	(0.4%)	8,454
<b>Total provisions and impairment losses</b>	<b>10,191</b>	<b>0.4%</b>	<b>(2,607)</b>	<b>(0.1%)</b>	<b>12,798</b>
	3,366	0.1%	1,370	0.1%	1,996
Amortisation of intangible assets	88,961	3.8%	107,688	4.7%	(18,727)
Depreciation of property, plant and equipment	725	0.0%	697	0.0%	28
Amortisation of rights to infrastructure under concession	93,052	4.0%	109,755	4.8%	(16,703)
<b>Total amortisation and depreciation</b>	<b>103,243</b>	<b>4.4%</b>	<b>107,148</b>	<b>4.7%</b>	<b>(3,905)</b>
<b>Total</b>	<b>103,243</b>	<b>4.4%</b>	<b>107,148</b>	<b>4.7%</b>	<b>(3,905)</b>

The accrual to the allowance for impairment mainly includes the accruals made for Venezuela, which were set in consideration of the payment delays by clients, described in the 'Risk Areas' section of the Construction segment.

The overall change in amortisation, depreciation, provisions and impairment losses refers to the following business segments:

(Values in €/000)	<b>2013</b>	<b>2012</b>	<b>Change</b>	<b>Var. %</b>
Construction	<b>12,758</b>	3,719	9,039	243.0%
Corporate	<b>1,081</b>	(7,628)	8,709	(114.2%)
Engineering & Plant Construction	<b>(3,648)</b>	1,302	(4,950)	(380.2%)
<b>Total provisions and impairment losses</b>	<b>10,191</b>	<b>(2,607)</b>	<b>12,798</b>	<b>(490.9%)</b>
Construction	<b>89,261</b>	105,801	(16,540)	(15.6%)
Corporate	<b>45</b>	45	–	0.0%
Engineering & Plant Construction	<b>2,918</b>	3,099	(181)	(5.8%)
Concessions	<b>825</b>	805	20	2.5%
FIBE	<b>3</b>	5	(2)	(40.0%)
<b>Total amortisation and depreciation</b>	<b>93.052</b>	<b>109.755</b>	<b>(16.703)</b>	<b>(15,2%)</b>