

Statement of financial position

1. Property, plant and equipment

Property, plant and equipment amount to € 199.9 million, down from the 31 December 2012 figure by

€ 98.9 million. The historical cost and carrying amount are given in the following table:

| (Values in €/000) | 31 December 2013 | | | 31 December 2012 | | |
|---|------------------|-------------------|-----------------|------------------|-------------------|-----------------|
| | Cost | Acc. depreciation | Carrying amount | Cost | Acc. depreciation | Carrying amount |
| Land | 1,464 | – | 1,464 | 1,621 | – | 1,621 |
| Buildings | 8,600 | (3,824) | 4,776 | 15,899 | (5,314) | 10,585 |
| Plant and machinery | 323,993 | (193,188) | 130,805 | 369,539 | (176,319) | 193,220 |
| Industrial and commercial equipment | 56,055 | (33,380) | 22,675 | 58,183 | (26,460) | 31,723 |
| Other assets | 112,947 | (77,680) | 35,267 | 130,508 | (73,822) | 56,686 |
| Assets under const. and payments on account | 4,928 | – | 4,928 | 4,942 | – | 4,942 |
| Total | 507,987 | (308,072) | 199,915 | 580,692 | (281,915) | 298,777 |

Changes during the year are summarised below:

| (Values in €/000) | 31 December 2012 | Increases | Depreciation | (Imp. losses)/ reversals | Riclassifications | Disposals | Exchange rate gains (losses) | Change in consolidation | 31 December 2013 |
|---|------------------|---------------|-----------------|--------------------------|-------------------|-----------------|------------------------------|-------------------------|------------------|
| Land | 1,621 | – | – | – | – | (132) | (25) | – | 1,464 |
| Buildings | 10,585 | 813 | (1,064) | – | (128) | (3) | (315) | (5,112) | 4,776 |
| Plant and machinery | 193,220 | 23,945 | (61,182) | (210) | 3,147 | (9,686) | (9,518) | (8,911) | 130,805 |
| Industrial and commercial equipment | 31,723 | 3,597 | (11,209) | – | 349 | (894) | (891) | – | 22,675 |
| Other assets | 56,686 | 3,433 | (15,506) | (67) | (38) | (4,277) | (3,133) | (1,831) | 35,267 |
| Assets under const. and payments on account | 4,942 | 3,486 | – | – | (3,330) | – | (170) | – | 4,928 |
| Total | 298,777 | 35,274 | (88,961) | (277) | – | (14,992) | (14,052) | (15,854) | 199,915 |

Prior year changes are as follows:

| (Values in €/000) | 31 December 2011 | Increases | Depreciation | (Imp. losses)/ reversals of imp. losses. | Riclassifications | Disposals | Exchange rate gains (losses) | Change in consolidation scope | 31 December 2012 |
|---|------------------|---------------|------------------|--|-------------------|-----------------|------------------------------|-------------------------------|------------------|
| Land | 4,219 | – | – | – | 253 | (34) | (265) | (2,552) | 1,621 |
| Buildings | 26,163 | 672 | (854) | – | 1,152 | (4) | (934) | (15,610) | 10,585 |
| Plant and machinery | 245,168 | 38,827 | (80,159) | (2,131) | 5,203 | (16,188) | 5,421 | (2,921) | 193,220 |
| Industrial and commercial equipment | 25,994 | 14,878 | (9,958) | (121) | 3,081 | (187) | 357 | (2,321) | 31,723 |
| Other assets | 68,981 | 13,316 | (16,717) | – | (4,189) | (4,096) | 1,916 | (2,525) | 56,686 |
| Assets under const. and payments on account | 11,062 | 4,084 | – | – | (5,500) | (71) | (515) | (4,118) | 4,942 |
| Total | 381,587 | 71,777 | (107,688) | (2,252) | – | (20,580) | 5,980 | (30,047) | 298,777 |

For the year 2012, the item “Profit from discontinued operations” (see note 17) includes

amortisation and depreciation of € 3.8 million related to EcoRodovias.

The most significant changes include:

- increases of € 35.3 million, mostly related to capital expenditure for the Construction segment's foreign contracts, especially the hydroelectric plants in Colombia, widening of the Panama Canal and various infrastructure works in the United States, such as the construction of the Gerald Desmond Bridge (California) and the Anacostia River Tunnel (Washington);
- depreciation for the year of € 89.0 million;
- disposals of € 15.0 million, including the disposal of assets related to Construction segment contracts being wound up;
- net exchange rate losses of € 14.1 million, of which € 13.9 million for the Construction segment and € 0.2 million for the Engineering & Plant Construction segment. This change was significantly influenced by the performance

of the exchange rate for the Columbian currency which depreciated against the euro by 14%, compared to the previous year, generating an exchange loss of € 9.3 million;

- the change in the consolidation scope mainly relates to the disposal of the investment held in Shanghai Pucheng, previously consolidated on a proportionate basis.

The amount as at 31 December 2013 included € 36.7 million of leased assets, of which € 1.0 million relating to "Buildings", € 30.8 million to the category "plant and machinery" and € 4.8 million to the category "other assets".

The jointly controlled company Grupo Unido por El Canal S.A. has pledged a total of € 9.7 million of plant and machinery as a guarantee for a loan.