

5. Equity investments

Investments in associates and other companies decreased by € 16.6 million to € 46.0 million.

(Values in €/000)	31 December 2013	31 December 2012	Change
Investments in associates and other companies	45,995	62,637	(16,642)
Total	45,995	62,637	(16,642)

The main changes that led to differences in the carrying amounts of the equity investments are summarised below:

(Values in €/000)	31 December 2013	31 December 2012
Change in consolidation method	(9,543)	(209)
Acquisitions, capital injections and disinvestments	(6,910)	14,678
Share of loss of equity-accounted investees	2,173	1,241
Dividends from equity-accounted investees and other investees	(424)	(984)
Other changes including change in the translation reserve	(1,937)	419
Total	(16,641)	15,145

Change in consolidation method relates to the concessionaire engaged in the design, construction and management of the Broni-Mortara Regional Motorway over which control was acquired at the end of May following the acquisition of an additional stake of 19.8%, in relation to which disclosure has been provided in the section "Business Combinations" in the previous part of the these Explanatory Notes.

Acquisitions, capital injections and disinvestments is the result of the following changes:

- increase of € 11.3 million relating to the SPE that will develop the connector between the Port of Ancona and the A14 motorway for capital injections;

- decrease of € 18.2 million relating to the equity investments in Tangenziali Esterne di Milano S.p.A. ("TEM") and Tangenziale Esterna S.p.A. ("TE"), sold at the end of 2013. Capital injections had previously been made for these equity investments during 2013 for a total of € 25.6 million, while their carrying amount at the date of sale was a total of € 43.8 million.

The Group's share of profit of equity-accounted investees totalled € 2.6 million, considering also the figures shown in note 24 below, detailing the changes in the provision for risks on equity investments. The effect on profit or loss is analysed in note 35.

Consolidated financial statements at 31 December 2013

The key figures of the equity-accounted investees are set out below:

Investee (Values in €/000)	Segment	Country	Business	%	Carrying amount	Equity under local GAAP	Total assets	IFRS			Profit (loss) for the year
								Net financial position (indebtedness)	Equity	Revenue	
Agua del Gran Buenos Aires	Concessions	Argentina	Water	42.58%	-	(153,298)	27,384	3,586	(153,298)	42,483	(3,786)
Cons. Agua Azul S.A.	Concessions	Peru	Water	25.50%	6,087,218	6,058,073	8,281,260	(1,064,820)	6,087,218	2,720,002	511,873
Enecor S.A.	Concessions	Argentina	Energy	30.00%	-	20,775	298,274	210,592	20,775	37,493	(23,782)
Impregilo Wolverhampton Ltd.	Concessions	GB	Hospitals	20.00%	(1,022,899)	194,411	4,314,762	(2,080,267)	(1,022,899)	1,231,728	77,656
Ochre Solutions Ltd.	Concessions	GB	Hospitals	40.00%	-	(1,240,420)	72,056,612	(58,313,274)	(1,370,262)	3,855,877	(196,576)
Puentes del Litoral	Concessions	Argentina	Motorways	26.00%	-	(3,552,959)	6,100,603	-	(3,552,959)	986,295	(3,385,943)
Yacylec S.A.	Concessions	Argentina	Energy	18.67%	341,017	341,017	471,388	51,052	341,017	486,469	21,685
Yuma	Concessions	Colombia	Motorways	40.00%	6,351,780	3,740,982	56,434,659	(28,319,589)	6,351,780	30,728,242	1,625,257
Coincar	Concessions	Argentina	Prisons	35.00%	-	2,566,959	3,084,757	(1,063,315)	1,957,517	590,168	-
Impregilo Arabia Ltd.	Construction	Saudi Arabia	Construction	50.00%	3,117,491	3,117,491	13,459,158	1,767,325	3,117,491	14,174,382	111,431