

Consolidated financial statements at 31 December 2012 Ferrovial S.A. and Subsidiaries

Translation of consolidated financial statements originally issued in Spanish and prepared in accordance with the regulatory financial reporting framework applicable to the Group (see Notes 2 and 38). In the event of a discrepancy, the Spanish-language version prevails.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION FOR 2012 AND 2011

Assets (Millions of euros)	Notes	2012	2011
Non-current assets		16,638	17,500
Goodwill	5	1,487	1,482
Intangible assets	6	116	103
Investments in infrastructure projects	7	6,755	5,960
Investment property		35	64
Property, plant and equipment	8	507	627
Investments in associates	9	4,304	5,199
Non-current financial assets	10	1,668	1,912
Accounts receivable relating to infrastructure projects		1,334	1,279
Available-for-sale financial assets		1	0
Restricted cash		148	390
Other receivables		186	243
Deferred tax assets	21	1,609	2,018
Non-current derivative financial instruments at fair value	11	158	134
Current assets		5,580	5,452
Assets classified as held for sale		2	2
Inventories	12	394	427
Trade and other receivables	13	2,203	2,673
Trade receivables for sales and services		1,647	2,083
Other receivables		436	539
Current tax assets		120	50
Cash and cash equivalents	18	2,972	2,349
Infrastructure project companies		237	188
Restricted cash		25	24
Other cash and cash equivalents		212	164
Other companies		2,735	2,161
Current derivative financial instruments at fair value	11	8	1
TOTAL ASSETS		22,217	22,951

Equity and liabilities (Millions of euros)	Notes	2012	2011
Equity	14	5,762	6,246
Equity attributable to the equity holders		5,642	6,113
Equity attributable to non-controlling interests		121	133
Deferred income	15	356	292
Non-current liabilities		11,117	10,806
Pension plan deficit	16	105	110
Long-term provisions	17	1,166	1,010
Borrowings	18	6,996	6,695
Debt securities and bank borrowings of infrastructure projects		5,825	5,503
Bank borrowings of other companies		1,171	1,192
Other payables	19	203	179
Deferred tax liabilities	21	1,080	1,298
Derivative financial instruments at fair value	11	1,567	1,514
Current liabilities		4,982	5,606
Borrowings	18	1,229	1,214
Debt securities and bank borrowings of infrastructure projects		1,168	1,145
Bank borrowings of other companies		61	69
Derivative financial instruments at fair value	11	65	7
Trade and other payables	20	3,273	3,882
Trade payables		2,648	3,223
Current tax liabilities		75	51
Other non-trade payables		549	608
Operating provisions and allowances	17	415	502
TOTAL EQUITY AND LIABILITIES		22,217	22,951

The intangible assets, property, plant and equipment and investment property used in infrastructure projects are included under "Investments in Infrastructure Projects". The accompanying Notes 1 to 38 and Appendix I are an integral part of the consolidated statement of financial position at 31 December 2012.