

## 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 COMPREHENSIVE INCOME FOR 2012 AND 2011

	Millions of euros	
	2012	2011
<b>a) Consolidated profit for the year</b>	<b>646</b>	<b>1,223</b>
Attributable to the Parent	710	1,243
Attributable to non-controlling interests	-64	-19
<b>b) Income and expense recognised directly in equity</b>	<b>-228</b>	<b>-541</b>
<b>Fully consolidated companies</b>	<b>-185</b>	<b>-396</b>
Impact on reserves of hedging instruments	-100	-494
Impact on reserves of defined benefit plans (*)	-29	-73
Translation differences	-13	22
Tax effect	-43	149
<b>Companies accounted for using the equity method/discontinued operations</b>	<b>-43</b>	<b>-145</b>
Impact on reserves of hedging instruments	-37	-210
Impact on reserves of defined benefit plans (*)	-122	3
Translation differences	92	25
Tax effect	24	38
<b>c) Transfers to profit or loss</b>	<b>-24</b>	<b>433</b>
<b>Fully consolidated companies</b>	<b>-21</b>	<b>-63</b>
<b>Companies accounted for using the equity method/discontinued operations</b>	<b>-2</b>	<b>497</b>
<b>a+b+c) TOTAL COMPREHENSIVE INCOME</b>	<b>394</b>	<b>1,116</b>
Attributable to the Parent	464	1,288
Attributable to non-controlling interests	-70	-171

The accompanying Notes 1 to 38 and Appendix I are an integral part of the consolidated statement of comprehensive income for the year ended 31 December 2012.

(\*) The impact on reserves of defined benefit plans is the only item of income and expense recognised directly in equity that cannot subsequently be transferred to profit or loss (see Note 14).

### CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR 2012 AND 2011

Millions of euros	2012								
	Share capital	Share premium	Merger premium	Treasury shares	Valuation adjustments	Retained earnings and other reserves	Attributable to equity holders	Attributable to non-controlling interests	Total equity
<b>Balance at 31/12/11</b>	<b>147</b>	<b>1,202</b>	<b>1,821</b>	<b>0</b>	<b>-638</b>	<b>3,582</b>	<b>6,113</b>	<b>133</b>	<b>6,246</b>
Consolidated profit for the year						710	710	-64	646
Income and expense recognised in equity					-246		-246	-6	-252
<b>Total recognised income and expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-246</b>	<b>710</b>	<b>464</b>	<b>-70</b>	<b>394</b>
Dividends paid			-183			-734	-917	-28	-945
Capital increases/reductions						0	0	125	125
<b>Transactions with shareholders</b>	<b>0</b>	<b>0</b>	<b>-183</b>	<b>0</b>	<b>0</b>	<b>-734</b>	<b>-917</b>	<b>97</b>	<b>-820</b>
<b>Changes in the scope of consolidation</b>							0		0
<b>Other changes</b>						-18	-18	-40	-58
<b>Balance at 31/12/12</b>	<b>147</b>	<b>1,202</b>	<b>1,637</b>	<b>0</b>	<b>-884</b>	<b>3,540</b>	<b>5,642</b>	<b>121</b>	<b>5,762</b>

Millions of euros	2011								
	Share capital	Share premium	Merger premium	Treasury shares	Valuation adjustments	Retained earnings and other reserves	Attributable to equity holders	Attributable to non-controlling interests	Total equity
<b>Balance at 31/12/10</b>	<b>147</b>	<b>1,202</b>	<b>1,821</b>	<b>0</b>	<b>-679</b>	<b>2,705</b>	<b>5,195</b>	<b>1,434</b>	<b>6,629</b>
Consolidated profit for the year						1,243	1,243	-19	1,223
Income and expense recognised in equity					45		45	-152	-107
<b>Total recognised income and expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45</b>	<b>1,243</b>	<b>1,288</b>	<b>-171</b>	<b>1,116</b>
Dividends paid						-367	-367	-30	-396
Capital increases/reductions						0	0	77	77
<b>Transactions with shareholders</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-367</b>	<b>-367</b>	<b>47</b>	<b>-320</b>
<b>Changes in the scope of consolidation</b>							0	-1,144	-1,144
<b>Other changes</b>					-3	0	-3	-33	-36
<b>Balance at 31/12/11</b>	<b>147</b>	<b>1,202</b>	<b>1,821</b>	<b>0</b>	<b>-638</b>	<b>3,581</b>	<b>6,113</b>	<b>133</b>	<b>6,246</b>

The accompanying Notes 1 to 38 and Appendix I are an integral part of the consolidated statement of changes in equity for the year ended 31 December 2012.