

**ANNEX I**

**GENERAL**

2nd

**HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR**

2017/2018

**REPORTING DATE**

31/01/2018

**I. IDENTIFICATION DATA**

**Registered Company Name:** INDUSTRIA DE DISEÑO TEXTIL, S.A.

**Registered Address:** AVDA DIPUTACIÓN S/N, EDIFICIO INDITEX, 15142 ARTEIXO-A CORUÑA

**Tax Identification Number**

A-15075062

**II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION**

**Explanation of the main modifications with respect to the previously released periodic information:**

***(complete only in the situations indicated in Section B) of the instructions***

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IV. SELECTED FINANCIAL INFORMATION
1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

ASSETS		CURRENT P. 31/01/2018	PREVIOUS P. 31/01/2017
<b>A) NON-CURRENT ASSETS</b>	0040	<b>3,778,341</b>	<b>3,751,495</b>
1. Intangible assets:	0030	104,141	83,790
a) Goodwill	0031		
b) Other intangible assets	0032	104,141	83,790
2. Property, plant and equipment	0033	404,792	334,402
3. Investment property	0034	566,462	580,987
4. Long-term investments in group companies and associates	0035	2,479,988	2,533,289
5. Long-term financial investments	0036	197,256	200,392
6. Deferred tax assets	0037	25,702	18,635
7. Other non-current assets	0038		
<b>B) CURRENT ASSETS</b>	0085	<b>4,193,279</b>	<b>4,476,032</b>
1. Non-current assets held for sale	0050		
2. Inventories	0055	844,815	766,534
3. Trade and other receivables:	0060	392,628	509,377
a) Trade receivables	0061	351,390	379,837
b) Other receivables	0062	41,238	129,402
c) Current tax assets	0063		138
4. Short-term investments in group companies and associates	0064	1,082,732	1,096,968
5. Short-term financial investments	0070	328	46,147
6. Prepayments for current assets	0071	15,574	7,795
7. Cash and cash equivalents	0072	1,857,202	2,049,211
<b>TOTAL ASSETS (A + B)</b>	0100	<b>7,971,620</b>	<b>8,227,527</b>

## IV. SELECTED FINANCIAL INFORMATION

## 1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 31/01/2018	PREVIOUS P. 31/01/2017
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	0195	<b>3,941,586</b>	<b>3,697,666</b>
<b>A.1) CAPITAL AND RESERVES</b>	0180	<b>3,954,788</b>	<b>3,693,175</b>
1. Capital:	0171	93,500	93,500
a) Registered capital	0161	93,500	93,500
b) <i>Less: Uncalled capital</i>	0162		
2. Share premium	0172	20,379	20,379
3. Reserves	0173	1,543,102	1,450,682
4. <i>Own shares and equity holdings</i>	0174	(77,077)	(87,111)
5. Prior periods' profit and loss	0178		
6. Other shareholder contributions	0179		
7. Profit (loss) for the period	0175	2,374,884	2,215,725
8. <i>Less: Interim dividend</i>	0176		
9. Other equity instruments	0177		
<b>A.2) VALUATION ADJUSTMENTS</b>	0188	<b>(14,219)</b>	<b>3,361</b>
1. Available-for-sale financial assets	0181		
2. Hedging transactions	0182	(14,219)	3,361
3. Other	0183		
<b>A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED</b>	0194	<b>1,017</b>	<b>1,130</b>
<b>B) NON-CURRENT LIABILITIES</b>	0120	<b>788,529</b>	<b>898,077</b>
1. Long-term provisions	0115	23,633	6,954
2. Long-term debts:	0116	2,416	608
a) Debt with financial institutions and bonds and other marketable securities	0131		
b) Other financial liabilities	0132	2,416	608
3. Long-term payables to group companies and associates	0117	5,912	5,569
4. Deferred tax liabilities	0118	15,443	20,513
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119	741,125	864,433
<b>C) CURRENT LIABILITIES</b>	0130	<b>3,241,505</b>	<b>3,631,784</b>
1. Liabilities associated with non-current assets held for sale	0121		
2. Short-term provisions	0122		
3. Short-term debts:	0123	96,520	63,674
a) Bank borrowings and bonds and other negotiable securities	0133		
b) Other financial liabilities	0134	96,520	63,674
4. Short-term payables to group companies and associates	0129	1,518,454	1,541,340
5. Trade and other payables:	0124	1,503,849	1,904,088
a) Suppliers	0125	1,338,186	1,341,351
b) Other payables	0126	164,701	475,956
c) Current tax liabilities	0127	962	86,781
6. Other current liabilities	0136		
7. Current accrual accounts	0128	122,682	122,682
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	0200	<b>7,971,620</b>	<b>8,227,527</b>

IV. SELECTED FINANCIAL INFORMATION

2. INDIVIDUAL PROFIT AND LOSS ACCOUNT (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 31/01/2018		PREVIOUS CUMULATIVE 31/01/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	0205	6,238,143	100	5,610,952	100	10,243,094	100	9,293,959	100
(+/-) Change in inventories of finished products and work in progress	0206	(104,747)	(1.68)	(107,430)	(1.91)			102,762	1.11
(+) Own work capitalised	0207	2,439	0.04		0.00	3,862	0.04	3,048	0.03
(-) Supplies	0208	(3,405,898)	(54.60)	(3,115,888)	(55.53)	(6,501,355)	(63.47)	(5,950,608)	(64.03)
(+) Other operating revenue	0209	129,423	2.07	100,284	1.79	238,113	2.32	200,727	2.16
(-) Personnel expenses	0217	(104,370)	(1.67)	(89,161)	(1.59)	(203,294)	(1.98)	(171,306)	(1.84)
(-) Other operating expenses	0210	(653,779)	(10.48)	(514,193)	(9.16)	(1,206,513)	(11.78)	(998,201)	(10.74)
(-) Depreciation and amortisation charge	0211	(42,434)	(0.68)	(41,142)	(0.73)	(81,352)	(0.79)	(78,326)	(0.84)
(+) Allocation of grants for non-financial assets and other grants	0212								
(+) Reversal of provisions	0213								
(+/-) Impairment and gain (loss) on disposal of fixed assets	0214							64	0.00
(+/-) Other profit (loss)	0215	(459.00)	(0.01)	(319)	(0.01)	(680)	(0.01)	(221)	0.00
= OPERATING PROFIT (LOSS)	0245	2,058,318	33.00	1,843,103	32.85	2,491,875	24.33	2,401,898	25.84
(+) Finance income	0250	1,803	0.03	2,279	0.04	4,711	0.05	4,071	0.04
(-) Finance costs	0251	(1,006)	(0.02)	(3,936)	(0.07)	(1,919)	(0.02)	(4,496)	(0.05)
(+/-) Changes in fair value of financial instruments	0252	(24,526)	(0.39)			(26,067)	(0.25)		
(+/-) Exchange differences	0254	18,611	0.30	4,058	0.07	14,602	0.14	6,327	0.07
(+/-) Impairment and gain (loss) on disposal of financial instruments	0255	712	0.01			712	0.01		
= NET FINANCE INCOME (COSTS)	0256	(4,406)	(0.07)	2,401	0.04	(7,961)	(0.08)	5,902	0.06
= PROFIT (LOSS) BEFORE TAX	0265	2,053,912	32.93	1,845,504	32.89	2,483,914	24.25	2,407,800	25.91
(+/-) Income tax expense	0270	(34,258)	(0.55)	(106,601)	(1.90)	(109,030)	(1.06)	(192,075)	(2.07)
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	2,019,654	32.38	1,738,903	30.99	2,374,884	23.19	2,215,725	23.84
Profit (loss) from discontinued (+/-) operations, net of tax	0285								
= PROFIT (LOSS) FOR THE PERIOD	0300	2,019,654	32.38	1,738,903	30.99	2,374,884	23.19	2,215,725	23.84
<b>EARNINGS PER SHARE</b>		Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)		Amount (X.XX euros)	
Basic	0290	0.65		0.56		0.76		0.71	
Diluted	0295	0.65		0.56		0.76		0.71	

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
<b>A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)</b>	0305	2,374,884	2,215,725
<b>B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY</b>	0310	(14,220)	3,361
<b>1 From measurement of financial instruments:</b>	0320		
a) Available-for-sale financial assets	0321		
b) Other income/(expenses)	0323		
<b>2 From cash flow hedges</b>	0330	(18,960)	4,481
<b>3 Grants, donations and bequests received</b>	0340		
<b>4 From actuarial gains and losses and other adjustments</b>	0344		
<b>5 Other income and expense recognised directly in equity</b>	0343		
<b>6 Tax effect</b>	0345	4,740	(1,120)
<b>C) TRANSFERS TO PROFIT OR LOSS</b>	0350	(3,473)	(13,744)
<b>1 From measurement of financial instruments:</b>	0355		
a) Available-for-sale financial assets	0356		
b) Other income/(expenses)	0358		
<b>2 From cash flow hedges</b>	0360	(4,481)	(18,175)
<b>3 Grants, donations and bequests received</b>	0366	(151)	(151)
<b>4 Other income and expense recognised directly in equity</b>	0365		
<b>5 Tax effect</b>	0370	1,159	4,582
<b>TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)</b>	0400	2,357,191	2,205,342

IV. SELECTED FINANCIAL INFORMATION  
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (1/2)  
INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

CURRENT PERIOD		Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
		Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
<b>Closing balance at 01/02/2017</b>	3010	93,500	1,471,061	(87,111)	2,215,725		3,361	1,130	3,697,666
Adjustments for changes in accounting policy	3011								
Adjustment for errors	3012								
<b>Adjusted opening balance</b>	3015	93,500	1,471,061	(87,111)	2,215,725		3,361	1,130	3,697,666
<b>I. Total recognised income/(expense)</b>	3020				2,374,884		(17,580)	(113)	2,357,191
<b>II. Transactions with shareholders or owners</b>	3025			10,034	(2,116,959)				(2,106,925)
1. Capital increases/ (reductions)	3026								
2. Conversion of financial liabilities into equity	3027								
3. Distribution of dividends	3028				(2,116,959)				(2,116,959)
4. Net trading with treasury stock	3029			10,034					10,034
5. Increases/ (reductions) for business combinations	3030								
6. Other transactions with shareholders or owners	3032								
<b>III. Other changes in equity</b>	3035		92,420		(98,766)				(6,346)
1. Equity-settled share-based payment	3036								
2. Transfers between equity accounts	3037		98,766		(98,766)				
3. Other changes	3038		(6,346)						(6,346)
<b>Closing balance at 31/01/2018</b>	3040	93,500	1,563,481	(77,077)	2,374,884		(14,219)	1,017	3,941,586

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: *Interim dividend*.

IV. SELECTED FINANCIAL INFORMATION  
4. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (2/2)  
INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

PREVIOUS PERIOD	Capital and reserves					Valuation adjustments	Grants, donations and bequests received	Total equity
	Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
<b>Closing balance at 01/02/2016 (comparative period)</b>	3050	93,500	1,434,275	(73,354)	1,920,246	13,631	1,243	3,389,541
Adjustments for changes in accounting policy	3051							0
Adjustment for errors	3052							0
<b>Adjusted opening balance (comparative period)</b>	3055	93,500	1,434,275	(73,354)	1,920,246	13,631	1,243	3,389,541
<b>I. Total recognised income/(expense)</b>	3060				2,215,725	(10,270)	(113)	2,205,342
<b>II. Transactions with shareholders or owners</b>	3065							
1. Capital increases/ (reductions)	3066			(13,757)	(1,868,190)			(1,881,947)
2. Conversion of financial liabilities into equity	3067							
3. Distribution of dividends	3068				(1,868,190)			(1,868,190)
4. Net trading with treasury stock	3069			(13,757)				(13,757)
5. Increases/ (reductions) for business combinations	3070							
6. Other transactions with shareholders or owners	3072							
<b>III. Other changes in equity</b>	3075		36,786		(52,056)			(15,270)
1. Equity-settled share-based payment	3076							
2. Transfers between equity accounts	3077		52,056		(52,056)			
3. Other changes	3078		(15,270)					(15,270)
<b>Closing balance at 31/01/2017 (comparative period)</b>	3080	93,500	1,471,061	(87,111)	2,215,725	3,361	1,130	3,697,666

(1) The column of **Share premium and Reserves**, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: *Interim dividend*.

IV. SELECTED FINANCIAL INFORMATION

5. INDIVIDUAL STATEMENT OF CASH FLOWS (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	0435	1,686,083	1,867,296
<b>1 Profit (loss) before tax</b>	0405	2,483,914	2,407,800
<b>2 Adjustments to profit (loss):</b>	0410	(2,018,707)	(1,771,302)
(+) Depreciation and amortisation charge	0411	81,352	78,326
(-/-) Other net adjustments to profit (loss)	0412	(2,100,059)	(1,849,628)
<b>3 Changes in working capital</b>	0415	(521,404)	(325,568)
<b>4 Other cash flows from operating activities:</b>	0420	1,742,280	1,556,366
(-) Interest paid	0421	(1,283)	(1,373)
(+) Dividends received	0422	1,996,534	1,700,860
(+) Interest received	0423	8,259	3,518
(-/-) Income tax recovered/(paid)	0430	(259,640)	(146,639)
(+/-) Other sums received/(paid) from operating activities	0425	(1,590)	
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	0460	333,144	49,112
<b>1 Payments for investments:</b>	0440	(153,724)	(129,349)
(-) Group companies, associates and business units	0441	(41,027)	(25,347)
(-) Property, plant and equipment, intangible assets and investment property	0442	(112,697)	(92,953)
(-) Other financial assets	0443		(11,049)
(-) Other assets	0444		
<b>2 Proceeds from sale of investments</b>	0450	486,868	178,461
(+) Group companies, associates and business units	0451	340,873	175,839
(+) Property, plant and equipment, intangible assets and investment property	0452		21
(+) Other financial assets	0453	145,995	2,601
(+) Other assets	0454		
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)</b>	0490	(2,211,236)	(1,609,252)
<b>1 Sums received/(paid) in respect of equity instruments</b>	0470	(12,035)	(30,936)
(+) Issuance	0471		
(-) Redemption	0472		
(-) Acquisition	0473	(12,035)	(34,613)
(+) Disposal	0474		3,677
(+) Grants, donations and bequests received	0475		
<b>2 Sums received/(paid) in respect of financial liability instruments:</b>	0480	(82,242)	289,874
(+) Issuance	0481	1,916	301,026
(-) Repayment and redemption	0482	(84,158)	(11,152)
<b>3 Payment of dividends and remuneration on other equity instruments</b>	0485	(2,116,959)	(1,868,190)
<b>D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	0492		
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	0495	(192,009)	307,156
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	0499	2,049,211	1,742,055
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	0500	1,857,202	2,049,211

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
(+) Cash on hand and at banks	0550	1,853,815	2,045,807
(+) Other financial assets	0552	3,387	3,404
(-) Less: Bank overdrafts repayable on demand	0553		
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	0600	1,857,202	2,049,211

## IV. SELECTED FINANCIAL INFORMATION

## 6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)

Units: Thousand euros

ASSETS		CURRENT P. 31/01/2018	PREVIOUS P. 31/01/2017
<b>A) NON-CURRENT ASSETS</b>	<b>1040</b>	10,083,847	9,723,088
1. Intangible assets:	<b>1030</b>	919,185	911,253
a) Goodwill	<b>1031</b>	207,157	195,704
b) Other intangible assets	<b>1032</b>	712,028	715,549
2. Property, plant and equipment	<b>1033</b>	7,643,556	7,283,428
3. Investment property	<b>1034</b>	20,865	21,221
4. Investments accounted for using the equity method	<b>1035</b>	213,261	198,373
5. Non-current financial assets	<b>1036</b>	23,264	33,050
6. Deferred tax assets	<b>1037</b>	743,905	722,029
7. Other non-current assets	<b>1038</b>	519,811	553,734
<b>B) CURRENT ASSETS</b>	<b>1085</b>	10,147,458	9,898,347
1. Non-current assets held for sale	<b>1050</b>		
2. Inventories	<b>1055</b>	2,684,760	2,549,195
3. Trade and other receivables:	<b>1060</b>	887,578	968,500
a) Trade receivables	<b>1061</b>	777,570	861,027
b) Other receivables	<b>1062</b>		
c) Current tax assets	<b>1063</b>	110,008	107,473
4. Other current financial assets	<b>1070</b>	1,484,948	2,123,550
5. Other current assets	<b>1075</b>	159,504	141,190
6. Cash and cash equivalents	<b>1072</b>	4,930,668	4,115,912
<b>TOTAL ASSETS (A + B)</b>	<b>1100</b>	20,231,305	19,621,435

## IV. SELECTED FINANCIAL INFORMATION

## 6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT P. 31/01/2018	PREVIOUS P. 31/01/2017
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	<b>1195</b>	13,522,525	12,751,554
<b>A.1) CAPITAL AND RESERVES</b>	<b>1180</b>	14,056,225	12,938,654
1. Capital	1171	93,500	93,500
a) Registered capital	1161	93,500	93,500
b) <i>Less: Uncalled capital</i>	1162		
2. Share premium	1172	20,379	20,379
3. Reserves	1173	10,651,803	9,754,929
4. <i>Own shares and equity holdings</i>	1174	(77,077)	(87,111)
5. Prior periods' profit and loss	1178		
6. Other shareholder contributions	1179		
7. Profit (loss) for the period attributable to the parent company	1175	3,367,620	3,156,957
8. <i>Less: Interim dividend</i>	1176		
9. Other equity instruments	1177		
<b>A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME</b>	<b>1188</b>	(559,036)	(225,274)
1. Items that are not reclassified to profit or loss	1186		
2. Items that may subsequently be reclassified to profit or loss	1187	(559,036)	(225,274)
a) Available-for-sale financial assets	1181		
b) Hedging transactions	1182	(25,577)	15,020
c) Translation differences	1184	(533,459)	(240,294)
d) Other	1183		
<b>EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)</b>	<b>1189</b>	13,497,189	12,713,380
<b>A.3) NON-CONTROLLING INTERESTS</b>	<b>1193</b>	25,336	38,174
<b>B) NON-CURRENT LIABILITIES</b>	<b>1120</b>	1,535,599	1,419,307
1. Grants	1117		
2. Long-term provisions	1115	258,834	241,613
3. Long-term financial liabilities:	1116	3,560	498
a) Debt with financial institutions and bonds and other marketable securities	1131	3,560	498
b) Other financial liabilities	1132		
4. Deferred tax liabilities	1118	267,732	257,143
5. Other non-current liabilities	1135	1,005,473	920,053
<b>C) CURRENT LIABILITIES</b>	<b>1130</b>	5,173,181	5,450,574
1. Liabilities associated with non-current assets held for sale	1121		
2. Short-term provisions	1122		
3. Short-term financial liabilities:	1123	116,563	125,381
a) Debt with financial institutions and bonds and other marketable securities	1133	11,982	61,696
b) Other financial liabilities	1134	104,581	63,685
4. Trade and other payables:	1124	5,056,618	5,325,193
a) Suppliers	1125	4,905,505	5,095,132
b) Other payables	1126		
c) Current tax liabilities	1127	151,113	230,061
5. Other current liabilities	1136		
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>1200</b>	20,231,305	19,621,435

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)		PREVIOUS CURR. PERIOD (2nd HALF YEAR)		CURRENT CUMULATIVE 31/01/2018		PREVIOUS CUMULATIVE 31/01/2017	
		Amount	%	Amount	%	Amount	%	Amount	%
(+) Revenue	1205	13,664,457	100	12,845,061	100	25,335,956	100.00	23,310,532	100.00
(+/-) Change in inventories of finished products and work in progress	1206	(59,665)	(0.44)	(100,537)	(0.78)	135,665	0.54	354,180	1.52
(+) Own work capitalised	1207								
(-) Supplies	1208	(5,926,893)	(43.37)	(5,411,383)	(42.13)	(11,211,745)	(44.25)	(10,386,162)	(44.56)
(+) Other operating revenue	1209								
(-) Personnel expenses	1217	(2,098,830)	(15.36)	(1,927,625)	(15.01)	(3,961,237)	(15.63)	(3,642,730)	(15.63)
(-) Other operating expenses	1210	(2,571,485)	(18.82)	(2,417,817)	(18.82)	(4,983,208)	(19.67)	(4,532,851)	(19.45)
(-) Depreciation and amortisation charge	1211	(580,892)	(4.25)	(508,528)	(3.96)	(1,104,878)	(4.36)	(982,708)	(4.22)
(+) Allocation of grants for non-financial assets and other grants	1212								
(+/-) Impairment and gain (loss) on disposal of fixed assets	1214	165,404	1.21	(47,695)	(0.37)	141,455	0.56	(79,978)	(0.34)
(+/-) Other profit (loss)	1215	(22,417)	(0.16)	(16,332)	(0.13)	(38,025)	(0.15)	(19,548)	(0.08)
<b>= OPERATING PROFIT (LOSS)</b>	1245	<b>2,569,679</b>	<b>18.81</b>	<b>2,415,144</b>	<b>18.8</b>	<b>4,313,983</b>	<b>17.03</b>	<b>4,020,735</b>	<b>17.25</b>
(+) Finance income	1250	(22,540)	(0.16)	13,056	0.10	25,772	0.10	21,493	0.09
(-) Finance costs	1251	32,321	0.24	(2,419)	(0.02)	(9,888)	(0.04)	(7,635)	(0.03)
(+/-) Changes in fair value of financial instruments	1252								
(+/-) Exchange differences	1254	(12,977)	(0.09)	(761)	(0.01)	(20,538)	(0.08)	(3,861)	(0.02)
(+/-) Impairment and gain (loss) on disposal of financial instruments	1255								
<b>= NET FINANCE INCOME (COSTS)</b>	1256	<b>(3,196)</b>	<b>(0.02)</b>	<b>9,876</b>	<b>0.08</b>	<b>(4,654)</b>	<b>(0.02)</b>	<b>9,997</b>	<b>0.04</b>
(+/-) Profit (loss) of equity-accounted investees	1253	21,735	0.16	25,031	0.19	42,074	0.17	47,588	0.20
<b>= PROFIT (LOSS) BEFORE TAX</b>	1265	<b>2,588,218</b>	<b>18.94</b>	<b>2,450,051</b>	<b>19.07</b>	<b>4,351,403</b>	<b>17.17</b>	<b>4,078,320</b>	<b>17.50</b>
(+/-) Income tax expense	1270	(582,348)	(4.26)	(546,783)	(4.26)	(979,064)	(3.86)	(917,215)	(3.93)
<b>= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES</b>	1280	<b>2,005,870</b>	<b>14.68</b>	<b>1,903,268</b>	<b>14.82</b>	<b>3,372,339</b>	<b>13.31</b>	<b>3,161,105</b>	<b>13.56</b>
(+/-) Profit (loss) from discontinued operations, net of tax	1285								
<b>= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD</b>	1288	<b>2,005,870</b>	<b>14.68</b>	<b>1,903,268</b>	<b>14.82</b>	<b>3,372,339</b>	<b>13.31</b>	<b>3,161,105</b>	<b>13.56</b>
A) Profit (loss) for the period attributable to the parent company	1300	2,001,607	14.65	1,900,458	14.8	3,367,620	13.29	3,156,957	13.54
B) Profit (loss) attributable to non-controlling interests	1289	4,263	0.03	2,810	0.02	4,720	0.02	4,148	0.02
<b>EARNINGS PER SHARE</b>		<b>Amount</b>	<b>(XXX euros)</b>	<b>Amount</b>	<b>(XXX euros)</b>	<b>Amount</b>	<b>(XXX euros)</b>	<b>Amount</b>	<b>(XXX euros)</b>
Basic	1290	0.64		0.61		1.08		1.01	
Diluted	1295	0.64		0.61		1.08		1.01	

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

IV. SELECTED FINANCIAL INFORMATION			
8. CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (ADOPTED IFRS)			
Units: Thousand euros			
		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
<b>A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)</b>	1305	3,372,339	3,161,105
<b>B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:</b>	1310		
1 From revaluation/(reversal of revaluation) of property, plant and equipment and intangible assets	1311		
2 From actuarial gains and losses	1344		
3 Share in other comprehensive income of investments in joint ventures and associates	1342		
4 Other income and expenses that are not reclassified to profit or loss	1343		
5 Tax effect	1345		
<b>C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:</b>	1350	(436,076)	57,084
<b>1. Available-for-sale financial assets:</b>	1355		
a) Valuation gains/(losses) taken to equity	1356		
b) Amounts transferred to profit or loss	1357		
c) Other reclassifications	1358		
<b>2. Cash flow hedges:</b>	1360	(42,618)	(18,666)
a) Valuation gains/(losses) taken to equity	1361	(25,303)	17,315
b) Amounts transferred to profit or loss	1362	(17,315)	(35,981)
c) Amounts transferred at initial carrying amount of hedged items	1363		
d) Other reclassifications	1364		
<b>3. Foreign currency translation:</b>	1365	(395,419)	70,058
a) Valuation gains/(losses)	1366	(395,419)	70,058
b) Amounts transferred to profit or loss	1367		
c) Other reclassifications	1368		
<b>4. Share in other comprehensive income of investments in joint ventures and associates:</b>	1370		
a) Valuation gains/(losses) taken to equity	1371		
b) Amounts transferred to profit or loss	1372		
c) Other reclassifications	1373		
<b>5. Other income and expenses that may subsequently be reclassified to profit or loss</b>	1375		
a) Valuation gains/(losses) taken to equity	1376		
b) Amounts transferred to profit or loss	1377		
c) Other reclassifications	1378		
<b>6 Tax effect</b>	1380	1,962	5,692
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)</b>	1400	2,936,264	3,218,189
a) Attributable to the parent company	1398	2,931,544	3,214,041
b) Attributable to non-controlling interests	1399	4,720	4,148

IV. SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (1/2)

Units: Thousand euros

CURRENT PERIOD	Equity attributable to the parent company							Non- controlling interests	Total equity
	Capital and reserves					Valuation adjustments			
	Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments				
<b>Closing balance at 01/02/2017</b>	3110	93,500	9,775,308	(87,111)	3,156,957		(225,274)	38,174	12,751,554
Adjustments for changes in accounting policy	3111								
Adjustment for errors	3112								
<b>Adjusted opening balance</b>	3115	93,500	9,775,308	(87,111)	3,156,957		(225,274)	38,174	12,751,554
<b>I. Total comprehensive income/(expense) for the period</b>	3120				3,367,620		(436,076)	4,720	2,936,264
<b>II. Transactions with shareholders or owners</b>	3125		(13,926)	10,034	(2,116,959)			(15,074)	(2,135,925)
1. Capital increases/ (reductions)	3126								
2. Conversion of financial liabilities into equity	3127								
3. Distribution of dividends	3128				(2,116,959)			(9,800)	(2,126,759)
4. Purchase / sale of treasury stock	3129			10,034					10,034
5. Equity increase/ (decrease) resulting from business combinations	3130								
6. Other transactions with shareholders or owners	3132		(13,926)					(5,274)	(19,200)
<b>III. Other changes in equity</b>	3135		910,800		(1,039,998)		102,314	(2,484)	(29,368)
1. Equity-settled share-based payment	3136		(6,657)						(6,657)
2. Transfers among components of equity	3137		937,684		(1,039,998)		102,314		0
3. Other changes	3138		(20,227)					(2,484)	(22,711)
<b>Closing balance at 31/01/2018</b>	3140	93,500	10,672,182	(77,077)	3,367,620		(559,036)	25,336	13,522,525

(1) The column of Share premium and Reserves, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: Interim dividend

IV. SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (2/2)

Units: Thousand euros

PREVIOUS PERIOD	Equity attributable to the parent company							Non- controlling interests	Total equity
	Capital and reserves					Valuation adjustments			
	Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period attributable to the parent company	Other equity instruments				
<b>Closing balance at 01/02/2017</b>	3150	93,500	8,880,563	(73,354)	2,874,584		(365,097)	40,596	11,450,792
Adjustments for changes in accounting policy	3151								
Adjustment for errors	3152								
<b>Adjusted opening balance</b>	3155	93,500	8,880,563	(73,354)	2,874,584	0	(365,097)	40,596	11,450,792
<b>I. Total comprehensive income/(expense) for the period</b>	3160				3,156,957		57,084	4,148	3,218,189
<b>II. Transactions with shareholders or owners</b>	3165			(13,757)	(1,868,190)			(3,266)	(1,885,213)
1. Capital increases/ (reductions)	3166								
2. Conversion of financial liabilities into equity	3167								
3. Distribution of dividends	3168				(1,868,190)			(3,266)	(1,871,456)
4. Purchase / sale of treasury stock	3169			(13,757)					(13,757)
5. Equity increase / (decrease) resulting from business combinations	3170								
6. Other transactions with shareholders or owners	3172								
<b>III. Other changes in equity</b>	3175		894,745		(1,006,394)		82,739	(3,304)	(32,214)
1. Equity-settled share-based payment	3176		(15,511)						(15,511)
2. Transfers among components of equity	3177		923,655		(1,006,394)		82,739		0
3. Other changes	3178		(13,399)					(3,304)	(16,703)
<b>Closing balance at 31/01/2017</b>	3180	93,500	9,775,308	(87,111)	3,156,957		(225,274)	38,174	12,751,554

(1) The column of Share premium and Reserves, for the purposes of completing this statement, includes the following balance sheet equity headings: 2. Share premium, 3. Reserves, 5. Profit or loss brought forward, 6. Other shareholder contributions and 8. Less: Interim dividend

IV. SELECTED FINANCIAL INFORMATION

10.A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)

Units: Thousand euros

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
<b>A ) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	1435	3,961,226	4,131,405
<b>1. Profit (loss) before tax</b>	1405	4,351,403	4,078,320
<b>2. Adjustments to profit (loss):</b>	1410	1,088,713	1,125,347
(+) Depreciation and amortisation charge	1411	963,422	1,062,686
(+/-) Other net adjustments to profit (loss)	1412	125,291	62,661
<b>3. Changes in working capital</b>	1415	(449,428)	(274,654)
<b>4. Other cash flows from operating activities:</b>	1420	(1,029,462)	(797,608)
(-) Interest paid	1421		
(-) Payment of dividends and remuneration on other equity instruments	1430		
(+) Dividends received	1422		
(+) Interest received	1423		
(+/-) Income tax recovered/(paid)	1424	(1,029,462)	(797,608)
(+/-) Other sums received/(paid) from operating activities	1425		
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)</b>	1460	(832,848)	(2,396,302)
<b>1. Payments for investments:</b>	1440	(1,850,710)	(2,448,219)
(-) Group companies, associates and business units	1441	(29,900)	
(-) Property, plant and equipment, intangible assets and investment property	1442	(1,771,287)	(1,431,557)
(-) Other financial assets	1443	(24,455)	(963,913)
(-) Other assets	1444	(25,068)	(52,749)
<b>2. Proceeds from sale of investments</b>	1450	1,017,862	51,917
(+) Group companies, associates and business units	1451		
(+) Property, plant and equipment, intangible assets and investment property	1452	380,517	
(+) Other financial assets	1453	608,397	27,493
(+) Other assets	1454	28,948	24,424
<b>3. Other cash flows from investing activities</b>	1455		
(+) Dividends received	1456		
(+) Interest received	1457		
(+/-) Other sums received/(paid) from investing activities	1458		
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)</b>	1490	(2,185,764)	(1,853,057)
<b>1. Sums received/(paid) in respect of equity instruments</b>	1470	(12,035)	(34,613)
(+) Issuance	1471		
(-) Redemption	1472		
(-) Acquisition	1473	(12,035)	(34,613)
(+) Disposal	1474		
<b>2. Sums received/(paid) in respect of financial liability instruments:</b>	1480	(46,970)	53,012
(+) Issuance	1481	3,353	53,365
(-) Repayment and redemption	1482	(50,323)	(353)
<b>3. Payment of dividends and remuneration on other equity instruments</b>	1485	(2,126,759)	(1,871,456)
<b>4. Other cash flows from financing activities</b>	1486		
(-) Interest paid	1487		
(+/-) Other sums received/(paid) from financing activities	1488		
<b>D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH HELD</b>	1492	(127,858)	8,340
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	1495	814,756	(109,614)
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	1499	4,115,912	4,225,527
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	1500	4,930,668	4,115,913

COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
(+) Cash on hand and at banks	1550	2,852,301	2,742,963
(+) Other financial assets	1552	2,078,367	1,372,950
(-) Less: Bank overdrafts repayable on demand	1553		
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	1600	4,930,668	4,115,913

This template of the consolidated statement of cash flows (indirect method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

**IV. SELECTED FINANCIAL INFORMATION**  
**10.B. CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD) (ADOPTED IFRS)**

Units: Thousand euros

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>		8435	
(+) Proceeds from operating activities		8410	
(-) Payments to suppliers and to personnel for operating expenses		8411	
(-) Interest paid		8421	
(-) Payment of dividends and remuneration on other equity instruments		8422	
(+) Dividends received		8430	
(+) Interest received		8423	
(+/-) Income tax recovered/(paid)		8424	
(+/-) Other sums received/(paid) from operating activities		8425	
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)</b>		8460	
<b>1. Payments for investments:</b>		8440	
(-) Group companies, associates and business units		8441	
(-) Property, plant and equipment, intangible assets and investment property		8442	
(-) Other financial assets		8443	
(-) Other assets		8444	
<b>2. Proceeds from sales of investments</b>		8450	
(+) Group companies, associates and business units		8451	
(+) Property, plant and equipment, intangible assets and investment property		8452	
(+) Other financial assets		8453	
(+) Other assets		8454	
<b>3. Other cash flows from investing activities</b>		8455	
(+) Dividends received		8456	
(+) Interest received		8457	
(+/-) Other flows from investing activities		8458	
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)</b>		8490	
<b>1. Sums received/(paid) in respect of equity instruments</b>		8470	
(+) Issuance		8471	
(-) Redemption		8472	
(-) Acquisition		8473	
(+) Disposal		8474	
<b>2. Sums received/(paid) in respect of financial liability instruments:</b>		8480	
(+) Issuance		8481	
(-) Repayment and redemption		8482	
<b>3. Payment of dividends and remuneration on other equity instruments</b>		8485	
<b>4. Other cash flows from financing activities</b>		8486	
(-) Interest paid		8487	
(+/-) Other sums received/(paid) from financing activities		8488	
<b>D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD</b>		8492	
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>		8495	
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		8499	
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>		8500	

**COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**

		CURRENT PERIOD 31/01/2018	PREVIOUS PERIOD 31/01/2017
(+) Cash on hand and at banks		8550	
(+) Other financial assets		8552	
(-) Less: Bank overdrafts repayable on demand		8553	
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		8600	

This template of the consolidated statement of cash flows (direct method) allows the alternatives for classifying interest and dividends, both received and paid, provided for in the adopted IFRS. Each of the above items shall be classified in a single consistent manner, in each period, as operating, investing or financing activities.

## IV. SELECTED FINANCIAL INFORMATION

**12. DIVIDENDS PAID**

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	Amount (thousand euros)	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	<b>2158</b>	2,267.00	0.68	2,116,959	2,000.00	0.60	1,868,190
Other shares (non-voting shares, redeemable)	<b>2159</b>						
<b>Total dividends paid</b>	<b>2160</b>			2,116,959			1,868,190
a) Dividends charged to profit and loss	<b>2155</b>			2,116,959			1,868,190
b) Dividends charged to reserves premium or	<b>2156</b>						
c) Dividends in kind	<b>2157</b>						

IV. SELECTED FINANCIAL INFORMATION

**14. SEGMENT INFORMATION**

Units: Thousand euros

Table 1:

GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	2,589,185	2,180,058	4,423,925	4,251,149
Exports:	2215	7,653,909	7,113,901	20,912,031	19,059,383
a) European Union	2216	3,503,915	2,736,805	9,421,093	8,584,417
b) OECD countries	2217	1,760,096	2,214,891	5,332,252	4,874,207
c) Other countries	2218	2,389,898	2,162,205	6,158,686	5,600,759
TOTAL	2220	10,243,094	9,293,959	25,335,956	23,310,532

## IV. SELECTED FINANCIAL INFORMATION

## 15. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
<b>AVERAGE WORKFORCE</b>	<b>2295</b>	1,828	1,620	164,932	154,517
Men	<b>2296</b>	1,036	692	40,502	37,493
Women	<b>2297</b>	792	928	124,430	117,024