

GENERAL

2nd

FINANCIAL REPORT FOR FINANCIAL YEAR

2024

REPORTING DATE31/12/2024

I. IDENTIFICATION DATA	
Registered Company Name: ECOENER, S.A.	
Registered Address: San Andrés, N° 143, 4º, La Coruña	Tax Identification
	A70611538
II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION	
Explanation of the main modifications with respect to the previously released periodic information:	

IV. SELECTED FINANCIAL INFORMATION			
1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)			
Units: Thousand euros		CURRENT P.	CURRENT P.
ASSETS		31/12/2024	31/12/2023
<b>A) NON-CURRENT ASSETS</b>	<b>0040</b>	<b>303.533</b>	<b>204.440</b>
1. Intangible assets:	<b>0030</b>	1.018	535
a) Goodwill	<b>0031</b>	-	-
b) Other intangible assets	<b>0032</b>	1.018	535
2. Property, plant and equipment	<b>0033</b>	1.740	1.239
3. Investment property	<b>0034</b>		-
4. Long-term investments in group companies and associates	<b>0035</b>	299.835	201.946
5. Long-term financial investments	<b>0036</b>	175	167
6. Deferred tax assets	<b>0037</b>	765	553
7. Other non-current assets	<b>0038</b>		-
<b>B) CURRENT ASSETS</b>	<b>0085</b>	<b>24.209</b>	<b>37.748</b>
1. Non-current assets held for sale	<b>0050</b>	-	-
2. Inventories	<b>0055</b>	-	24
3. Trade and other receivables:	<b>0060</b>	11.606	11.663
a) Trade receivables	<b>0061</b>	11.358	11.143
b) Other receivables	<b>0062</b>	248	520
c) Current tax assets	<b>0063</b>	-	-
4. Short-term investments in group companies and associates	<b>0064</b>	5.790	4.754
5. Short-term financial investments	<b>0070</b>	204	312
6. Prepayments for current assets	<b>0071</b>	156	61
7. Cash and cash equivalents	<b>0072</b>	6.453	20.934
<b>TOTAL ASSETS (A + B)</b>	<b>0100</b>	<b>327.742</b>	<b>242.188</b>
<b>Comments</b>			

IV. SELECTED FINANCIAL INFORMATION			
1. INDIVIDUAL BALANCE SHEET (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (2/2)			
Units: Thousand euros EQUITY AND LIABILITIES		CURRENT P. 31/12/2024	CURRENT P. 31/12/2023
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	<b>0195</b>	<b>154.654</b>	<b>152.283</b>
<b>A.1) CAPITAL AND RESERVES</b>	<b>0180</b>	154.654	152.283
1. Capital:	<b>0171</b>	18.224	18.224
a) Registered capital	<b>0161</b>	18.224	18.224
b) <i>Less: Uncalled capital</i>	<b>0162</b>	-	-
2. Share premium	<b>0172</b>	99.326	99.326
3. Reserves	<b>0173</b>	28.233	22.333
4. <i>Own shares and equity holdings</i>	<b>0174</b>	(66)	(75)
5. Prior periods' profit and loss	<b>0178</b>	-	-
6. Other shareholder contributions	<b>0179</b>	6.573	6.573
7. Profit (loss) for the period	<b>0175</b>	7.362	5.902
8. <i>Less: Interim dividend</i>	<b>0176</b>	(4.998)	-
9. Other equity instruments	<b>0177</b>	-	-
<b>A.2) VALUATION ADJUSTMENTS</b>	<b>0188</b>	-	-
1. Available-for-sale financial assets	<b>0181</b>	-	-
2. Hedging transactions	<b>0182</b>	-	-
3. Other	<b>0183</b>	-	-
<b>A.3) GRANTS, DONATIONS AND BEQUESTS RECEIVED</b>	<b>0194</b>	-	-
<b>B) NON-CURRENT LIABILITIES</b>	<b>0120</b>	<b>112.078</b>	<b>53.076</b>
1. Long-term provisions	<b>0115</b>	248	-
2. Long-term debts:	<b>0116</b>	100.033	42.023
a) Debt with financial institutions and bonds and other marketable securities	<b>0131</b>	67.703	42.023
b) Other financial liabilities	<b>0132</b>	32.330	-
3. Long-term payables to group companies and associates	<b>0117</b>	11.797	11.053
4. Deferred tax liabilities	<b>0118</b>	-	-
5. Other non-current liabilities	<b>0135</b>	-	-
6. Long-term accrual accounts	<b>0119</b>	-	-
<b>C) CURRENT LIABILITIES</b>	<b>0130</b>	<b>61.010</b>	<b>36.829</b>
1. Liabilities associated with non-current assets held for sale	<b>0121</b>	-	-
2. Short-term provisions	<b>0122</b>	-	-
3. Short-term debts:	<b>0123</b>	51.744	30.737
a) Bank borrowings and bonds and other negotiable securities	<b>0133</b>	17.635	13.313
b) Other financial liabilities	<b>0134</b>	34.109	17.424
4. Short-term payables to group companies and associates	<b>0129</b>	7.627	4.587
5. Trade and other payables:	<b>0124</b>	1.639	1.502
a) Suppliers	<b>0125</b>	105	267
b) Other payables	<b>0126</b>	1.534	1.235
c) Current tax liabilities	<b>0127</b>	-	-
6. Other current liabilities	<b>0136</b>	-	-
7. Current accrual accounts	<b>0128</b>	-	3
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>0200</b>	<b>327.742</b>	<b>242.188</b>
<b>Comments</b>			

IV. SELECTED FINANCIAL INFORMATION					
2. INDIVIDUAL PROFIT AND LOSS ACCOUNT					
Units: Thousand euros		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2024	PREVIOUS CUMULATIVE 31/12/2023
		Amount	Amount	Amount	Amount
(+) Revenue	0205	21.130	16.653	36.154	23.336
(+/-) Change in inventories of finished products and work in progress	0206	-	-	-	-
(+) Own work capitalised	0207	-	150	103	150
(-) Supplies	0208	-	-	-	-
(+) Other operating revenue	0209	15	124	23	144
(-) Personnel expenses	0217	(2.637)	(1.925)	(4.838)	(3.792)
(-) Other operating expenses	0210	(3.549)	(3.223)	(7.211)	(6.198)
(-) Depreciation and amortisation charge	0211	(82)	(59)	(150)	(113)
Allocation of grants for non-financial assets and other grants	0212	-	-	-	-
(+) Reversal of provisions	0213	(152)	-	(152)	-
(+/-) Impairment and gain (loss) on disposal of fixed assets	0214	(7.118)	(845)	(7.118)	(845)
(+/-) Other profit (loss)	0215	(169)	(64)	(183)	(192)
= OPERATING PROFIT (LOSS)	0245	7.438	10.811	16.628	12.490
(+) Finance income	0250	10	(977)	72	165
(-) Finance costs	0251	(5.115)	(4.375)	(9.755)	(7.241)
(+/-) Changes in fair value of financial instruments	0252	-	-	-	66
(+/-) Exchange differences	0254	(788)	(973)	211	(819)
Impairment and gain (loss) on disposal of financial instruments	0255	-	535	-	-
= NET FINANCE INCOME (COSTS)	0256	(5.893)	(5.790)	(9.472)	(7.829)
= PROFIT (LOSS) BEFORE TAX	0265	1.545	5.021	7.156	4.661
(+/-) (Expense) Income tax expense	0270	(292)	227	206	1.241
= PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES	0280	1.253	5.248	7.362	5.902
(+/-) Profit (loss) from discontinued operations. net of tax	0285	-	-	-	-
= PROFIT (LOSS) FOR THE PERIOD	0300	1.253	5.248	7.362	5.902
EARNINGS PER SHARE		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2024	PREVIOUS CUMULATIVE 31/12/2023
Basic	0290	0,02	0,09	0,13	0,10
Diluted	0295	0,02	0,09	0,13	0,10
Comments					

IV. SELECTED FINANCIAL INFORMATION				
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY				
A. INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE				
Units: Thousand euros		CURRENT PERIOD 31/12/2024	PREVIOUS PERIOD 31/12/2023	
A) PROFIT (LOSS) FOR THE PERIOD (from the profit and loss	0305	7.362	5.902	
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	0310	-	-	
1. From measurement of financial instruments:	0320	-	-	
a) Available-for-sale financial assets	0321	-	-	
b) Other income/(expenses)	0323	-	-	
2. From cash flow hedges	0330	-	-	
3. Grants, donations and bequests received	0340	-	-	
4. From actuarial gains and losses and other adjustments	0344	-	-	
5. Other income and expense recognised directly in equity	0343	-	-	
6. Tax effect	0345	-	-	
C) TRANSFERS TO PROFIT OR LOSS	0350	-	-	
1. From measurement of financial instruments:	0355	-	-	
a) Available-for-sale financial assets	0356	-	-	
b) Other income/(expenses)	0358	-	-	
2. From cash flow hedges	0360	-	-	
3. Grants, donations and bequests received	0366	-	-	
4. Other income and expense recognised directly in equity	0365	-	-	
5. Tax effect	0370	-	-	
TOTAL RECOGNISED INCOME/(EXPENSE) (A + B + C)	0400	7.362	5.902	
Comments				

IV. SELECTED FINANCIAL INFORMATION									
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY									
B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (1/2)									
(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)									
Units: Thousand euros		Capital and reserves					Valuation adjustments	Grants. donations and bequests received	Total equity
		Capital	Share premium and Reserves	Treasury stock	Profit (loss) for the period	Other equity instruments			
CURRENT PERIOD									
Closing balance at 01/01/2024	3010	18.224	121.659	(75)	5.902	6.573	-	-	152.283
Adjustments for changes in accounting policy	3011	-	-	-	-	-	-	-	-
Adjustment for errors	3012	-	-	-	-	-	-	-	-
Adjusted opening balance	3015	18.224	121.659	(75)	5.902	6.573	-	-	152.283
I. Total recognised income/(expense)	3020	-	-	-	7.362	-	-	-	7.362
II. Transactions with shareholders or owners	3025	-	(2)	9	-	(4.998)	-	-	(4.991)
1. Capital increases/ (reductions)	3026	-	-	-	-	-	-	-	-
2. Conversion of financial liabilities into equity	3027	-	-	-	-	-	-	-	-
3. Distribution of dividends	3028	-	-	-	-	(4.998)	-	-	(4.998)
4. Net trading with treasury stock	3029	-	(2)	9	-	-	-	-	7
5. Increases/ (reductions) for business combinations	3030	-	-	-	-	-	-	-	-
6. Other transactions with shareholders or owners	3032	-	-	-	-	-	-	-	-
III. Other changes in equity	3035	-	5.902	-	(5.902)	-	-	-	-
1. Equity-settled share-based payment	3036	-	-	-	-	-	-	-	-
2. Transfers between equity accounts	3037	-	5.902	-	(5.902)	-	-	-	-
3. Other changes	3038	-	-	-	-	-	-	-	-
Closing balance at 31/12/2024	3040	18.224	127.559	(66)	7.362	1.575	-	-	154.654
Comments									



IV. SELECTED FINANCIAL INFORMATION			
4. INDIVIDUAL STATEMENT OF CASH FLOWS			
Units: Thousand euros		CURRENT PERIOD 31/12/2024	PREVIOUS PERIOD 31/12/2023
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	<b>0435</b>	<b>18.913</b>	<b>(3.520)</b>
1. Profit (loss) before tax	0405	7.156	4.661
2. Adjustments to profit (loss):	0410	(692)	(4.432)
(+) Depreciation and amortisation charge	0411	150	113
(+/-) Other net adjustments to profit (loss)	0412	(842)	(4.545)
3. Changes in working capital	0415	3.584	(6.883)
4. Other cash flows from operating activities:	0420	8.865	3.134
(-) Interest paid	0421	(7.739)	(7.593)
(+) Dividends received	0422	16.022	172
(+) Interest received	0423	72	10.555
(+/-) Income tax recovered/(paid)	0430	510	-
(+/-) Other sums received/(paid) from operating activities	0425	-	-
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	<b>0460</b>	<b>(92.876)</b>	<b>(29.001)</b>
1. Payments for investments:	0440	(182.683)	(171.468)
(-) Group companies, associates and business units	0441	(180.578)	(170.030)
(-) Property, plant and equipment, intangible assets and investment property	0442	(1.285)	(1.211)
(-) Other financial assets	0443	(816)	(209)
(-) Non-current assets and liabilities classified as held-for-sale	0459	-	-
(-) Other assets	0444	(4)	(18)
2. Proceeds from sale of investments	0450	89.807	142.467
(+) Group companies, associates and business units	0451	89.046	134.156
(+) Property, plant and equipment, intangible assets and investment property	0452	-	-
(+) Other financial assets	0453	761	8.311
(+) Non-current assets and liabilities classified as held-for-sale	0461	-	-
(+) Other assets	0454	-	-
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3)</b>	<b>0490</b>	<b>59.482</b>	<b>33.043</b>
1. Sums received/(paid) in respect of equity instruments	0470	8	14
(+) Issuance	0471	-	-
(-) Redemption	0472	-	-
(-) Acquisition	0473	(758)	(1.288)
(+) Disposal	0474	766	1.302
(+) Grants, donations and bequests received	0475	-	-
2. Sums received/(paid) in respect of financial liability instruments:	0480	64.472	33.029
(+) Issuance	0481	202.137	100.101
(-) Repayment and redemption	0482	(137.665)	(67.072)
3. Payment of dividends and remuneration on other equity instruments	0485	(4.998)	-
<b>D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>0492</b>	<b>-</b>	<b>-</b>
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>0495</b>	<b>(14.481)</b>	<b>522</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>0499</b>	<b>20.934</b>	<b>20.412</b>
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>0500</b>	<b>6.453</b>	<b>20.934</b>
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 31/12/2024	CURRENT PERIOD 31/12/2023
(+) Cash on hand and at banks	0550	6.453	20.934
(+) Other financial assets	0552	-	-
(-) Less: Bank overdrafts repayable on demand	0553	-	-
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>0600</b>	<b>6.453</b>	<b>20.934</b>
<b>Comments</b>			



IV. SELECTED FINANCIAL INFORMATION			
5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/2)			
Units: Thousand euros		CURRENT P.	CURRENT P.
ASSETS		31/12/2024	31/12/2023
<b>A) NON-CURRENT ASSETS</b>	<b>1040</b>	<b>705.611</b>	<b>478.825</b>
1. Intangible assets:	<b>1030</b>	22.306	17.810
a) Goodwill	<b>1031</b>	3.905	3.905
b) Other intangible assets	<b>1032</b>	18.401	13.905
2. Property, plant and equipment	<b>1033</b>	635.207	426.911
3. Investment property	<b>1034</b>	-	-
4. Investments accounted for using the equity method	<b>1035</b>	4.347	2.443
5. Non-current financial assets	<b>1036</b>	485	1.628
a) At fair value through profit or loss	<b>1047</b>	-	-
Of which, "Designated upon initial recognition"	<b>1041</b>	-	-
b) At fair value through other comprehensive income	<b>1042</b>	-	-
Of which, "Designated upon initial recognition"	<b>1043</b>	-	-
c) At amortised cost	<b>1044</b>	485	1.628
6. Non-current derivatives	<b>1039</b>	-	-
a) Hedging	<b>1045</b>	-	-
b) Other	<b>1046</b>	-	-
7. Deferred tax assets	<b>1037</b>	40.559	28.944
8. Other non-current assets	<b>1038</b>	2.707	1.089
<b>B) CURRENT ASSETS</b>	<b>1085</b>	<b>116.006</b>	<b>101.400</b>
1. Non-current assets held for sale	<b>1050</b>	-	-
2. Inventories	<b>1055</b>	-	1.146
3. Trade and other receivables:	<b>1060</b>	32.874	16.405
a) Trade receivables	<b>1061</b>	11.689	9.384
b) Other receivables	<b>1062</b>	20.803	6.911
c) Current tax assets	<b>1063</b>	382	110
4. Current financial assets	<b>1070</b>	4.145	2.370
a) At fair value through profit or loss	<b>1080</b>	-	-
Of which, "Designated upon initial recognition"	<b>1081</b>	-	-
b) At fair value through other comprehensive income	<b>1082</b>	-	-
Of which, "Designated upon initial recognition"	<b>1083</b>	-	-
c) At amortised cost	<b>1084</b>	3.554	2.370
5. Current derivatives	<b>1076</b>	-	-
a) Hedging	<b>1077</b>	-	-
b) Other	<b>1078</b>	-	-
6. Other current assets	<b>1075</b>	7.631	5.955
7. Cash and cash equivalents	<b>1072</b>	71.356	75.524
<b>TOTAL ASSETS (A + B)</b>	<b>1100</b>	<b>821.617</b>	<b>580.225</b>
<b>Comments</b>			

IV. SELECTED FINANCIAL INFORMATION			
5. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/2)			
Units: Thousand euros		CURRENT P.	CURRENT P.
EQUITY AND LIABILITIES		31/12/2024	31/12/2023
<b>A) EQUITY (A.1 + A.2 + A.3)</b>	<b>1195</b>	<b>150.868</b>	<b>137.737</b>
<b>A.1) CAPITAL AND RESERVES</b>	<b>1180</b>	<b>141.401</b>	<b>136.680</b>
1. Capital	1171	18.224	18.224
a) Registered capital	1161	18.224	18.224
b) <i>Less: Uncalled capital</i>	1162	-	-
2. Share premium	1172	99.326	99.326
3. Reserves	1173	12.631	1.623
4. Less: Treasury stock	1174	(66)	(75)
5. Prior periods' profit and loss	1178	-	-
6. Other shareholder contributions	1179	6.573	6.573
7. Profit (loss) for the period attributable to the parent	1175	9.711	11.009
8. Less: Interim dividend	1176	(4.998)	-
9. Other equity instruments	1177	-	-
<b>A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME</b>	<b>1188</b>	<b>(3.691)</b>	<b>(9.475)</b>
1. Items that are not reclassified to profit or loss for the period	1186	-	-
a) Equity instruments through other comprehensive income	1185	-	-
b) Others	1190	-	-
2. Items that may subsequently be reclassified to profit or loss for the period	1187	(3.691)	(9.475)
a) Hedging transactions	1182	-	-
b) Translation differences	1184	(3.691)	(9.475)
c) Share in other comprehensive income for investments in joint ventures and others	1192	-	-
d) Debt instruments at fair value through other comprehensive income	1191	-	-
e) Others	1183	-	-
<b>EQUITY ATTRIBUTABLE TO THE PARENT COMPANY (A.1 + A.2)</b>	<b>1189</b>	<b>137.710</b>	<b>127.205</b>
<b>A.3) NON-CONTROLLING INTERESTS</b>	<b>1193</b>	<b>13.158</b>	<b>10.532</b>
<b>B) NON-CURRENT LIABILITIES</b>	<b>1120</b>	<b>555.818</b>	<b>366.123</b>
1. Grants	1117	10.683	12.178
2. Non-current provisions	1115	3.929	3.712
3. Non-current financial liabilities:	1116	531.776	334.979
a) Debt with financial institutions and bonds and other marketable securities	1131	438.451	287.621
b) Other financial liabilities	1132	93.325	47.358
4. Deferred tax liabilities	1118	4.652	2.792
5. Non-current derivatives	1140	-	-
a) Hedging	1141	-	-
b) Other	1142	-	-
6. Other non-current liabilities	1135	4.778	12.462
<b>C) CURRENT LIABILITIES</b>	<b>1130</b>	<b>114.931</b>	<b>76.365</b>
1. Liabilities associated with non-current assets held for sale	1121	-	-
2. Current provisions	1122	-	-
3. Current financial liabilities:	1123	82.804	56.429
a) Debt with financial institutions and bonds and other marketable securities	1133	47.669	36.381
b) Other financial liabilities	1134	35.135	20.048
4. Trade and other payables:	1124	31.881	19.721
a) Suppliers	1125	11.651	5.013
b) Other payables	1126	17.398	14.183
c) Current tax liabilities	1127	2.832	525
5. Current derivatives	1136	-	-
a) Hedging	1146	-	-
b) Other	1147	-	-
6. Other current liabilities	1136	246	215
<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>1200</b>	<b>821.617</b>	<b>580.225</b>
<b>Comments</b>			

IV. SELECTED FINANCIAL INFORMATION						
6. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)						
Units: Thousand euros			PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2024	PREVIOUS CUMULATIVE 31/12/2023
(+)	Revenue	1205	40.666	34.758	81.725	64.010
(+/-)	progress	1206	(1.400)	1.146	(1.167)	1.146
(+)	Own work capitalised	1207	4.229	2.784	7.360	4.663
(-)	Supplies	1208	(8.486)	(4.778)	(19.957)	(13.637)
(+)	Other operating revenue	1209	766	671	1.083	773
(-)	Personnel expenses	1217	(6.534)	(4.620)	(11.610)	(8.654)
(-)	Other operating expenses	1210	(12.740)	(9.190)	(22.740)	(14.879)
(-)	Depreciation and amortisation charge	1211	(9.026)	(7.376)	(17.898)	(13.710)
(+)	Allocation of grants for non-financial assets and other grants	1212	258	303	558	545
(+/-)	Impairment and gain (loss) on disposal of fixed assets	1214	-	-	-	-
(+/-)	Gain (loss) on disposal of non-current assets	1216	1.130	(1.335)	1.944	(1.455)
(+/-)	Other profit (loss)	1215	4.638	263	4.866	(148)
=	<b>OPERATING PROFIT (LOSS)</b>	1245	13.501	12.626	24.164	18.654
(+)	Finance income	1250	321	328	646	489
a)	Interest income calculated using the effective interest rate	1262	-	-	-	-
b)	Other	1263	321	328	646	489
(-)	Finance costs	1251	(7.226)	(8.112)	(14.962)	(11.267)
(+/-)	Changes in fair value of financial instruments	1252	-	6	-	66
(+/-)	Gain (loss) from reclassification of financial assets at amortised cost to financial assets at fair value	1258	-	-	-	-
(+/-)	Gain (loss) from reclassification of financial assets at fair value through other comprehensive income to financial assets at fair value	1259	-	-	-	-
(+/-)	Exchange differences	1254	(1.320)	366	(1.596)	1.934
(+/-)	Impairment and gain (loss) on disposal of financial instruments	1255	(476)	(39)	(476)	(39)
(+/-)	Gain (loss) on disposal of financial instruments	1257	-	-	-	-
a)	Financial instruments at amortised cost	1260	-	-	-	-
b)	Other financial instruments	1261	-	-	-	-
=	<b>NET FINANCE INCOME (COSTS)</b>	1256	(8.701)	(7.412)	(16.388)	(8.817)
(+/-)	Profit (loss) of equity-accounted investees	1253	12	(12)	(1)	(12)
=	<b>PROFIT (LOSS) BEFORE TAX</b>	1265	4.812	5.214	7.775	9.825
(+/-)	Income tax expense	1270	2.648	3.360	4.339	2.185
=	<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING ACTIVITIES</b>	1280	7.460	8.574	12.114	12.010
(+/-)	Profit (loss) from discontinued operations, net of tax	1285	-	-	-	-
=	<b>CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD</b>	1288	7.460	8.574	12.114	12.010
A)	Profit (loss) for the period attributable to the parent company	1300	6.060	8.034	9.711	11.009
B)	Profit (loss) attributable to non-controlling interests	1289	1.400	489	2.403	1.001
<b>EARNINGS PER SHARE</b>			<b>PRESENT CURR. PERIOD (2nd HALF YEAR)</b>	<b>PREVIOUS CURR. PERIOD (2nd HALF YEAR)</b>	<b>CURRENT CUMULATIVE 31/12/2024</b>	<b>PREVIOUS CUMULATIVE 31/12/2023</b>
	Basic	1290	0,11	0,14	0,17	0,19
	Diluted	1295	0,11	0,14	0,17	0,19
<b>Comments</b>						

IV. SELECTED FINANCIAL INFORMATION					
7. CONSOLIDATED OTHER COMPREHENSIVE INCOME (IFRS ADOPTED)					
Units: Thousand euros		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT PERIOD 31/12/2024	PREVIOUS PERIOD 31/12/2023
<b>A) CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD (from the profit and loss account)</b>	<b>1305</b>	<b>7.460</b>	<b>8.523</b>	<b>12.114</b>	<b>12.010</b>
<b>B) OTHER COMPREHENSIVE INCOME – ITEMS THAT ARE NOT RECLASSIFIED TO PROFIT OR LOSS:</b>	<b>1310</b>	-	-	-	-
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. Equity instruments through other comprehensive income	1346	-	-	-	-
5. Other income and expenses that are not reclassified to profit or loss	1343	-	-	-	-
6. Tax effect	1345	-	-	-	-
<b>C) OTHER COMPREHENSIVE INCOME – ITEMS THAT MAY SUBSEQUENTLY BE RECLASSIFIED TO PROFIT OR LOSS:</b>	<b>1350</b>	<b>4.289</b>	<b>(4.341)</b>	<b>5.865</b>	<b>(6.174)</b>
<b>1. Hedging transactions</b>	<b>1360</b>	-	-	-	-
a) Valuation gains/(losses)	1361	-	-	-	-
b) Amounts transferred to profit or loss	1362	-	-	-	-
c) Amounts transferred to initial carrying amount of hedged items	1363	-	-	-	-
d) Other reclassifications	1364	-	-	-	-
<b>2. Translation differences:</b>	<b>1365</b>	<b>4.289</b>	<b>(4.341)</b>	<b>5.865</b>	<b>(6.174)</b>
a) Valuation gains/(losses)	1366	4.289	(4.341)	5.865	(6.174)
b) Amounts transferred to profit or loss	1367	-	-	-	-
c) Other reclassifications	1368	-	-	-	-
<b>3. Share in other comprehensive income of investments in joint ventures and associates:</b>	<b>1370</b>	-	-	-	-
a) Valuation gains/(losses)	1371	-	-	-	-
b) Amounts transferred to profit or loss	1372	-	-	-	-
c) Other reclassifications	1373	-	-	-	-
<b>4. Debt instruments at fair value through other comprehensive income</b>	<b>1381</b>	-	-	-	-
a) Valuation gains/(losses) taken to equity	1382	-	-	-	-
b) Amounts transferred to profit or loss	1383	-	-	-	-
c) Other reclassifications	1384	-	-	-	-
<b>5. Other income and expenses that may subsequently be reclassified to profit or loss</b>	<b>1375</b>	-	-	-	-
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>	<b>1380</b>	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A + B + C)</b>	<b>1400</b>	<b>11.749</b>	<b>4.182</b>	<b>17.979</b>	<b>5.836</b>
a) Attributable to the parent	1398	10.333	3.746	15.495	4.932
b) Attributable to non-controlling interests	1399	1.416	436	2.484	904
<b>Comments</b>					





IV. SELECTED FINANCIAL INFORMATION				
9. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)				
Units: Thousand euros		CURRENT PERIOD 31/12/2024	PREVIOUS PERIOD 31/12/2023	
<b>A)</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4)</b>	<b>1435</b>	<b>(1.969)</b>	<b>11.938</b>
<b>1.</b>	<b>Profit (loss) before tax</b>	<b>1405</b>	<b>7.775</b>	<b>9.825</b>
<b>2.</b>	<b>Adjustments to profit (loss):</b>	<b>1410</b>	<b>15.868</b>	<b>17.580</b>
(+)	Depreciation and amortisation charge	1411	17.898	13.710
(+/-)	Other net adjustments to profit (loss)	1412	(2.030)	3.870
<b>3.</b>	<b>Changes in working capital</b>	<b>1415</b>	<b>(7.308)</b>	<b>(6.414)</b>
<b>4.</b>	<b>Other cash flows from operating activities:</b>	<b>1420</b>	<b>(18.304)</b>	<b>(9.053)</b>
(-)	Interest paid	1421	(13.632)	(8.704)
(-)	Payment of dividends and remuneration on other equity instruments	1430	-	-
(+)	Dividends received	1422	-	-
(+)	Interest received	1423	581	478
(+/-)	Income tax recovered/(paid)	1424	(5.253)	(784)
(+/-)	Other sums received/(paid) from operating activities	1425	-	(43)
<b>B)</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2 + 3)</b>	<b>1460</b>	<b>(191.495)</b>	<b>(118.457)</b>
<b>1.</b>	<b>Payments for investments:</b>	<b>1440</b>	<b>(191.590)</b>	<b>(129.212)</b>
(-)	Group companies, associates and business units	1441	(1.917)	(2.576)
(-)	Property, plant and equipment, intangible assets and investment property	1442	(188.982)	(124.853)
(-)	Other financial assets	1443	(691)	(1.783)
(-)	Non-current assets and liabilities classified as held-for-sale	1459	-	-
(-)	Other assets	1444	-	-
<b>2.</b>	<b>Proceeds from sale of investments</b>	<b>1450</b>	<b>95</b>	<b>10.755</b>
(+)	Group companies, associates and business units	1451	-	-
(+)	Property, plant and equipment, intangible assets and investment property	1452	92	2.340
(+)	Other financial assets	1453	3	8.415
(+)	Non-current assets and liabilities classified as held-for-sale	1461	-	-
(+)	Other assets	1454	-	-
<b>3.</b>	<b>Other cash flows from investing activities</b>	<b>1455</b>	<b>-</b>	<b>-</b>
(+)	Dividends received	1456	-	-
(+)	Interest received	1457	-	-
(+/-)	Other sums received/(paid) from investing activities	1458	-	-
<b>C)</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2 + 3 + 4)</b>	<b>1490</b>	<b>188.002</b>	<b>101.196</b>
<b>1.</b>	<b>Sums received/(paid) in respect of equity instruments</b>	<b>1470</b>	<b>5.961</b>	<b>13</b>
(+)	Issuance	1471	-	-
(-)	Redemption	1472	-	-
(-)	Acquisition	1473	(757)	(1.287)
(+)	Disposal	1474	6.718	1.300
<b>2.</b>	<b>Sums received/(paid) in respect of financial liability instruments:</b>	<b>1480</b>	<b>200.187</b>	<b>103.248</b>
(+)	Issuance	1481	358.325	186.354
(-)	Repayment and redemption	1482	(158.138)	(83.106)
<b>3.</b>	<b>Payment of dividends and remuneration on other equity instruments</b>	<b>1485</b>	<b>(5.373)</b>	<b>(375)</b>
<b>4.</b>	<b>Other cash flows from financing activities</b>	<b>1486</b>	<b>(12.773)</b>	<b>(1.690)</b>
(-)	Interest paid	1487	(12.773)	(1.690)
(+/-)	Other sums received/(paid) from financing activities	1488	-	-
<b>D)</b>	<b>EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE</b>	<b>1492</b>	<b>1.294</b>	<b>462</b>
<b>E)</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>1495</b>	<b>(4.168)</b>	<b>(4.861)</b>
<b>F)</b>	<b>CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD</b>	<b>1499</b>	<b>75.524</b>	<b>80.385</b>
<b>G)</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>1500</b>	<b>71.356</b>	<b>75.524</b>
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		CURRENT PERIOD 31/12/2024	PREVIOUS PERIOD 31/12/2023	
(+)	Cash on hand and at banks	1550	71.356	75.524
(+)	Other financial assets	1552	-	-
(-)	Less: Bank overdrafts repayable on demand	1553	-	-
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>1600</b>	<b>71.356</b>	<b>75.524</b>
<b>Comments</b>				

IV. SELECTED FINANCIAL INFORMATION							
10. DIVIDENDS PAID							
		CURRENT PERIOD			PREVIOUS PERIOD		
		€ / share (X.XX)	Amount (thousand euros)	No. of shares to be delivered	€ / share (X.XX)	Amount (thousand euros)	No. of shares to be delivered
Ordinary shares	2158	0,09	4.998		-	-	
Other shares (non-voting shares, redeemable shares, etc.)	2159	-	-		-	-	
<b>Total dividends paid</b>	2160	<b>0,09</b>	<b>4.998</b>		-	-	
a) Dividends charged to profit and loss	2155	0,09	4.998		-	-	
b) Dividends charged to reserves or	2156	-	-		-	-	
c) Dividends in kind	2157	-	-		-	-	
d) Flexible payment	2154	-	-		-	-	
<b>Comments</b>							



IV. SELECTED FINANCIAL INFORMATION					
11. SEGMENT INFORMATION					
Units: thousand euros GEOGRAPHIC AREA		Distribution of revenue by geographic area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Spanish market	2210	34.119	18.893	38.825	38.329
International market	2215	2.035	4.443		25.681
a) European Union	2216		-	-	-
a.1) Euro Area	2217	440	2.954	-	-
a.2) Non-Euro Area	2218		-	-	-
b) Other	2219	1.595	1.489	42.900	25.681
<b>TOTAL</b>	<b>2220</b>	<b>36.154</b>	<b>23.336</b>	<b>81.725</b>	<b>64.010</b>
Units: thousand euros TECHNOLOGY		CONSOLIDATED			
		Ordinary revenue		Profit (loss)	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Hydropower plants	2221	15.111	14.201	9.667	4.994
Wind farms	2222	22.148	21.352	11.975	9.180
Solar photovoltaic plants	2223	28.441	16.043	4.134	7.040
Commercialization	2224	12.355	9.625	661	683
Other services	2225	3.670	2.789	(14.323)	(9.887)
<b>TOTAL</b>	<b>2235</b>	<b>81.725</b>	<b>64.010</b>	<b>12.114</b>	<b>12.010</b>
<b>Comments</b>					

IV. SELECTED FINANCIAL INFORMATION					
12. AVERAGE WORKFORCE					
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	46	45	245	174
Men	2296	29	27	155	119
Women	2297	17	18	90	55
IV. SELECTED FINANCIAL INFORMATION					
13. REMUNERATION RECEIVED BY DIRECTORS AND MANAGERS					
DIRECTORS: Item of remuneration:			Amount (thousand euros)		
			CURRENT PERIOD	PREVIOUS PERIOD	
Remuneration for membership on the board	2310	645		587	
Salaries	2311	1.133		958	
Variable remuneration in cash	2312	-		-	
Share-based remuneration systems	2313	-		-	
Termination benefits	2314	-		-	
Long-term savings systems	2315	-		-	
Other items	2316	179		370	
TOTAL	2320	1.957		1.915	
MANAGERS:			Amount (thousand euros)		
			CURRENT PERIOD	PREVIOUS PERIOD	
Total remuneration paid to managers	2325	2.343		1.850	
Comments					

IV. SELECTED FINANCIAL INFORMATION						
14. RELATED-PARTY TRANSACTIONS AND BALANCES (1/2)						
Units: thousand euro		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
EXPENSES AND REVENUE						
1) Finance costs	2340	-	44	-	-	44
2) Leases	2343	-	-	-	-	-
3) Services received	2344	350	-	-	-	350
4) Purchase of inventories	2345	-	-	-	-	-
5) Other expenses	2348	-	-	-	-	-
<b>TOTAL EXPENSES (1+2+3+4+5)</b>	<b>2350</b>	<b>350</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>394</b>
6) Finance income	2351	-	-	-	185	185
7) Dividends received	2354	-	-	-	-	-
8) Services rendered	2356	1.385	-	-	2.005	3.390
9) Sale of inventories	2357	-	-	-	-	-
10) Other income	2359	-	-	-	-	-
<b>TOTAL REVENUE (6+7+8+9+10)</b>	<b>2360</b>	<b>1.385</b>	<b>-</b>	<b>-</b>	<b>2.190</b>	<b>3.575</b>
OTHER TRANSACTIONS:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
Financing agreements: loans and capital contributions (lender)	2372	-	-	-	-	-
Financing agreements: loans and capital contributions (borrower)	2375	-	-	-	-	-
Guarantees and collateral given	2381	-	-	-	-	-
Guarantees and collateral received	2382	-	-	-	-	-
Commitments assumed	2383	-	-	-	-	-
Dividends and other earnings distributed	2386	3.954	2	-	-	3.956
Other transactions	2385	-	-	-	-	-
BALANCES ON THE REPORTING DATE:		CURRENT PERIOD				
		Significant shareholders	Directors and managers	Group employees, companies and entities	Other related parties	Total
1) Trade receivables	2341	10	-	-	-	10
2) Loans and credit given	2342	591	-	-	-	591
3) Other receivables	2346	4.347	-	-	-	4.347
<b>TOTAL RECEIVABLES (1+2+3)</b>	<b>2347</b>	<b>4.948</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.948</b>
4) Trade payables	2352	-	-	-	-	-
5) Loans and credit received	2353	-	-	-	-	-
6) Other payment obligations	2355	-	-	-	-	-
<b>TOTAL PAYABLES (4+5+6)</b>	<b>2358</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Comments</b>						

