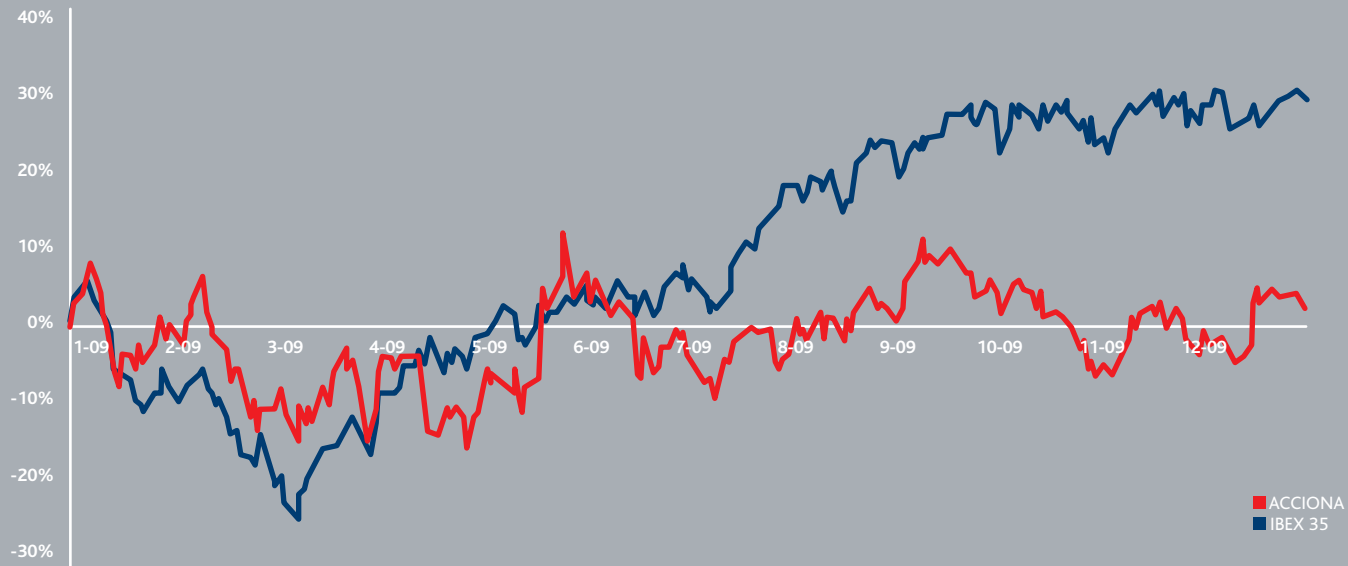
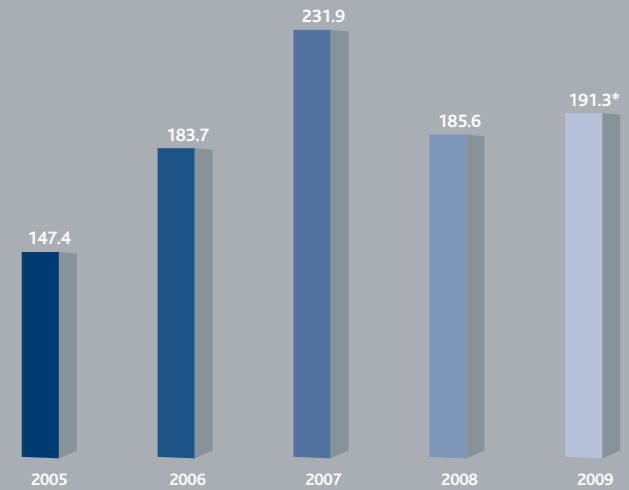


APPRECIATION OF DIVIDEND PAYMENTS



DIVIDEND PAYMENTS (million euros)



* Pending approval by the 2010 General Shareholders' Meeting

STOCK MARKET DATA

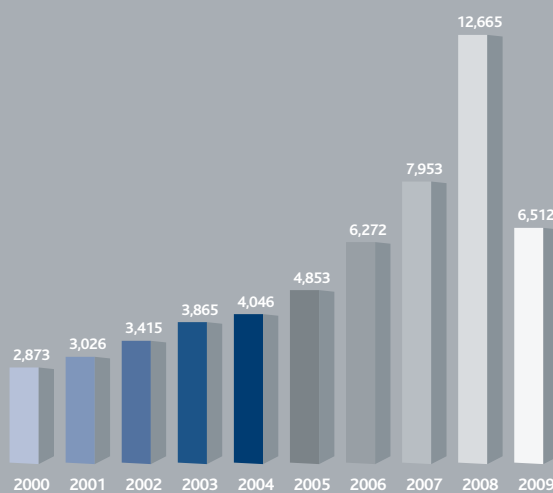
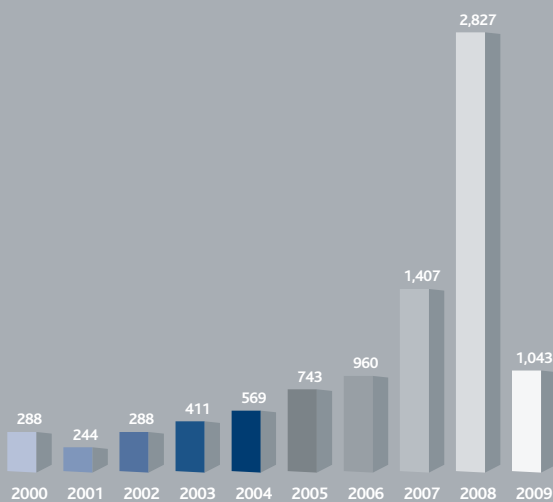
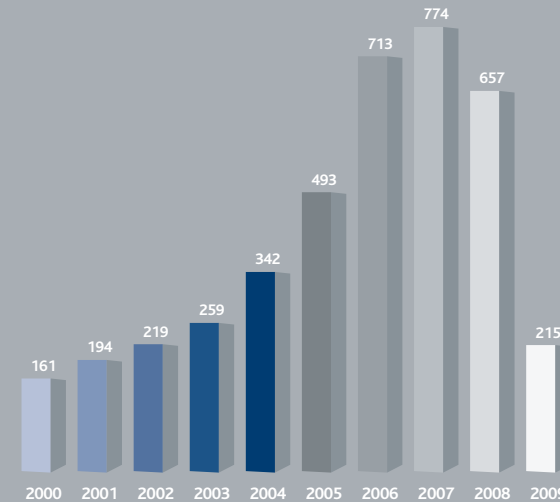
	JANUARY-DECEMBER 2008	JANUARY-DECEMBER 2009
Initial price	216.85	89.00
Final price at 31 December	89.00	91.10
Appreciation	-58.96%	2.40%
Minimum price	55.45	83.1
Maximum price	216.85	98.4
Market capitalization at 31/12/09 (€m)	5,656	5,789

SALES (million euros)	2008	2009	CHANGE (%) 09/08
Infrastructure	3,592	3,613	0.6
Real Estate	320	268	-16.3
Energy	1,784	1,248	-30.0
Logistics & Transport Services	914	811	-11.3
Urban & Environmental Services	772	732	-5.3
Other Businesses & Financials	140	110	-21.1
Consolidation adjustments	-314	-269	-14.4
SALES	7,208	6,512	-9.6

EBITDA (million euros)	2008	2009	CHANGE (%) 09/08
Infrastructure	243	209	-13.8
Real Estate	85	43	-49.2
Energy	589	629	6.8
Logistics & Transport Services	39	86	119.2
Urban & Environmental Services	70	60	-15.0
Other Businesses & Financials	49	33	-33.5
Consolidation adjustments	-7	-18	158.2
EBITDA	1,069	1,043	-2.5

EBT (million euros)	2008	2009	CHANGE (%) 09/08
Infrastructure	155	128	-17.4
Real Estate	-129	-14	n.a.
Energy	187	97	-48.1
Logistics & Transport Services	-56	21	n.a.
Urban & Environmental Services	26	24	-6.8
Other Businesses & Financials	69	73	5.9
Consolidation adjustments	-10	-15	53.1
ORDINARY EBT	353	314	-11.1
Extraordinaries	-23	-99	339.2
EBT	331	215	-35.0

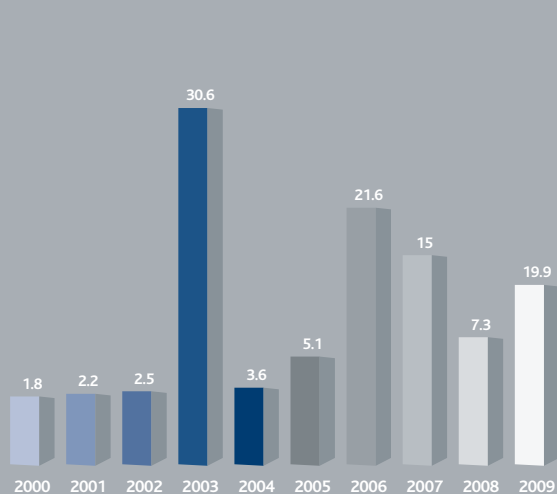
SALES (million euros)

GROSS OPERATING PROFIT (EBITDA)
(million euros)EARNINGS BEFORE TAX (EBT)
(million euros)

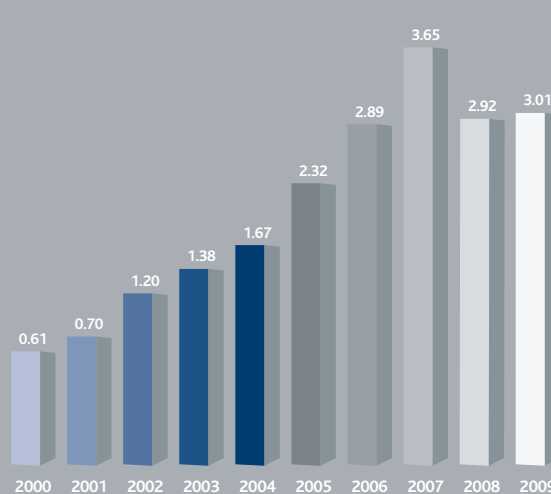
Earnings per share leapt from 7.3 euros in 2008 to 19.9 euros in 2009, an increase of 272.6%



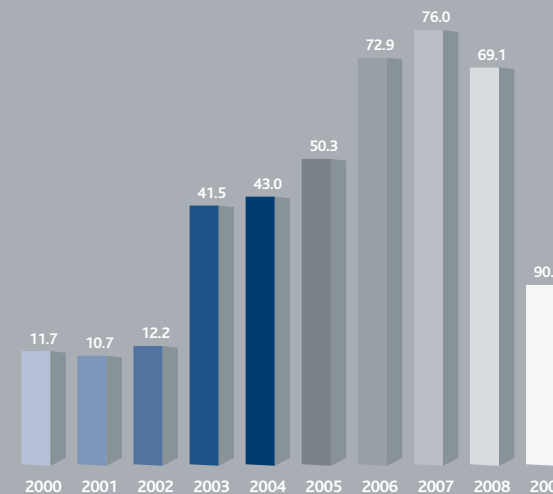
EARNINGS PER SHARE (euros)



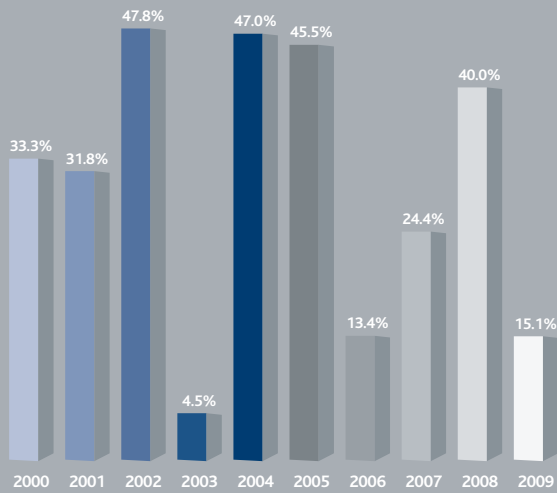
DIVIDEND PER SHARE (euros)



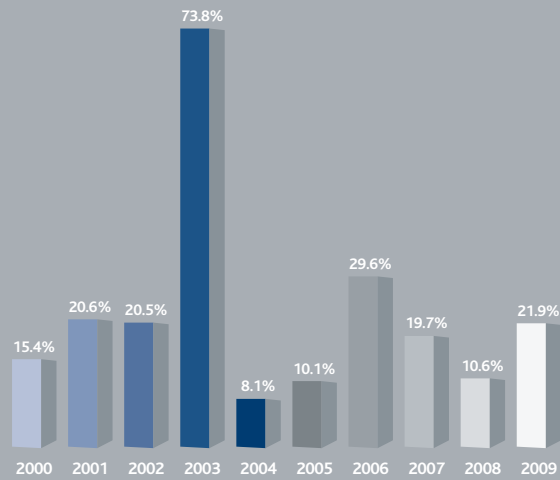
CAPITAL RESOURCES PER SHARE (euros)



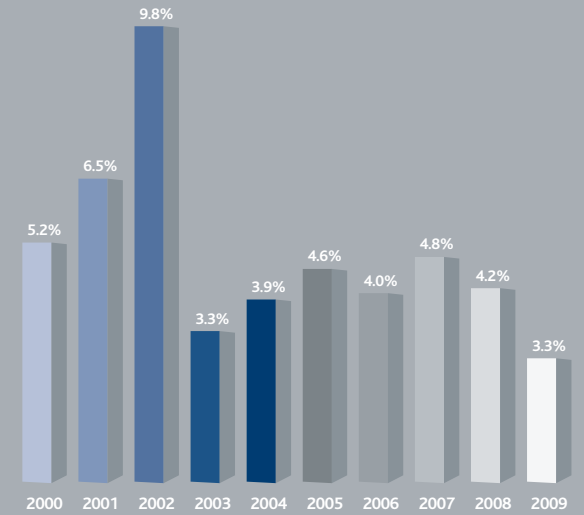
PAY-OUT (%)



ROE (%)



RATE OF RETURN ON DIVIDEND* (%)



*Dividend per share/Capital resources per share