

## 2012 Consolidated results

### Results of operations

	Year ended December 31						Percent change %			
	2012		2011		2010		2012 vs 2011		2011 vs 2010	
Millions of euros	Total	% of revenues	Total	% of revenues	Total	% of revenues	Total	%	Total	%
Revenues	62,356	100.0%	62,837	100.0%	60,737	100.0%	(481)	(0.8)%	2,100	3.5%
Other income	2,323	3.7%	2,107	3.4%	5,869	9.7%	216	10.3%	(3,762)	(64.1)%
Supplies	(18,074)	(29.0)%	(18,256)	(29.1)%	(17,606)	(29.0)%	182	(1.0)%	(650)	3.7%
Personnel expenses	(8,569)	(13.7)%	(11,080)	(17.6)%	(8,409)	(13.8)%	2,511	(22.7)%	(2,671)	31.8%
Other expenses	(16,805)	(27.0)%	(15,398)	(24.5)%	(14,814)	(24.4)%	(1,407)	9.1%	(584)	3.9%
<b>Operating income before depreciation and amortization (OIBDA)</b>	<b>21,231</b>	<b>34.0%</b>	<b>20,210</b>	<b>32.2%</b>	<b>25,777</b>	<b>42.4%</b>	<b>1,021</b>	<b>5.1%</b>	<b>(5,567)</b>	<b>(21.6)%</b>
Depreciation and amortization	(10,433)	(16.7)%	(10,146)	(16.1)%	(9,303)	(15.3)%	(287)	2.8%	(843)	9.1%
<b>Operating income</b>	<b>10,798</b>	<b>17.3%</b>	<b>10,064</b>	<b>16.0%</b>	<b>16,474</b>	<b>27.1%</b>	<b>734</b>	<b>7.3%</b>	<b>(6,410)</b>	<b>(38.9)%</b>
Share of profit (loss) of associates	(1,275)	(2.0)%	(635)	(1.0)%	76	0.1%	(640)	100.8%	(711)	n.m.
Net financial expense	(3,659)	(5.9)%	(2,941)	(4.7)%	(2,649)	(4.4)%	(718)	24.4%	(292)	11.0%
Corporate income tax	(1,461)	(2.3)%	(301)	(0.5)%	(3,829)	(6.3)%	(1,160)	n.m.	3,528	(92.1)%
<b>Profit for the year</b>	<b>4,403</b>	<b>7.1%</b>	<b>6,187</b>	<b>9.8%</b>	<b>10,072</b>	<b>16.6%</b>	<b>(1,784)</b>	<b>(28.8)%</b>	<b>(3,885)</b>	<b>(38.6)%</b>
<b>Non-controlling interests</b>	<b>(475)</b>	<b>(0.8)%</b>	<b>(784)</b>	<b>(1.2)%</b>	<b>95</b>	<b>0.2%</b>	<b>309</b>	<b>(39.4)%</b>	<b>(879)</b>	<b>n.m.</b>
<b>Profit for the year attributable to equity holders of the parent</b>	<b>3,928</b>	<b>6.3%</b>	<b>5,403</b>	<b>8.6%</b>	<b>10,167</b>	<b>16.7%</b>	<b>(1,475)</b>	<b>(27.3)%</b>	<b>(4,764)</b>	<b>(46.9)%</b>

n.m.: non meaningful.