

Consolidated profit and loss account for 2004

All amounts in thousands of euros

	Note:	2004	2003
Net turnover		1,300,250	1,297,800
Direct costs	10	936,177	913,570
Gross result		<u>364,073</u>	<u>384,230</u>
Cost of sales		292,613	294,783
General managing costs		58,257	49,933
Operating costs	11, 12, 13, 14	<u>350,870</u>	<u>344,716</u>
Operating result		13,203	39,514
Financial income and charges			
Result sale of participation	15	14,625	-83
Interest income		577	752
Interest charges		9,107	11,045
Outcome of financial income and charges		<u>6,095</u>	<u>-10,376</u>
Result of ordinary operations before taxation		19,298	29,138
Taxation	16	-4,320	-14,357
Profit share of participations		-30	
Share of third parties		-164	-72
Result of ordinary operations after taxation		<u>14,784</u>	<u>14,709</u>
Net profit		14,784	14,709
Earnings per share in euros		0.65	0.65
Earnings per share diluted in euros		0.64	0.64