

## KEY FIGURES FOR THE CONSOLIDATED TUBACEX GROUP

	2005	2004	2003	2002	2001
SALES	430.50	347.45	258.92	286.70	286.67
OPERATING PROFIT (EBIT)	37.00	25.06	10.20	17.95	15.71
NET PROFIT	25.42	15.38	6.04	16.31	15.51
NET CASH FLOW	41.06	30.46	21.13	32.58	30.55
TOTAL ASSETS	456.93	388.87	341.24	348.16	335.11
NET WORTH	206.02	186.82	173.93	177.25	168.08
FINANCIAL DEBTS	147.33	115.63	101.58	104.75	105.28
FINANCIAL PROFIT / (LOSS)	(3.82)	(5.30)	(3.24)	(5.02)	(3.85)
SHARE CAPITAL	59.84	59.84	59.84	59.84	59.84
OPERATING PROFIT / SALES (%)	8.59	7.21	3.94	6.26	5.48
NET PROFIT / SALES (%)	5.90	4.43	2.33	5.69	5.41
NET CASH FLOW / SALES (%)	9.54	8.77	8.16	11.36	10.66
PROFIT / EQUITY (ROE) (%)	12.34	8.23	3.47	9.20	9.23
PROFIT / ASSETS (ROA) (%)	5.56	3.96	1.77	4.68	4.63
PROFITS PER SHARE (PPS) in euros	0.191	0.116	0.045	0.123	0.117
CASH FLOW / SHARE (CFPS) in euros	0.309	0.229	0.159	0.245	0.230
BOOK VALUE / SHARE in euros	1.55	1.40	1.31	1.33	1.26
DIVIDEND in euros per share	0.051	0.018	0.042	0.042	0.030
MARKET CAPITALISATION	476.06	251.33	188.83	166.22	164.89
PRICE / BOOK VALUE times	2.31	1.35	1.09	0.94	0.98
PER times	18.73	16.34	31.26	10.19	10.63
AVERAGE WORKFORCE	1.628	1.517	1.485	1.504	1.577
EMPLOYEES IN SPAIN	963	904	871	837	836
EMPLOYEES ABROAD	665	613	614	667	741

Figures in millions of euros. ( ) Negative balances and figures. N.B.: 2004 figures have been reconciled due to application of the International Financial Reporting Standards adopted by the European Union (IFRS-EU). In this way, the financial statements for 2005 and 2004 have been obtained by applying the same accounting standards.

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