

## KEY FIGURES FOR THE CONSOLIDATED TUBACEX GROUP

	2008	2007	2006	2005	2004
SALES	671.80	696.73	539.07	430.50	347.45
GROSS OPERATING PROFIT (EBITDA)	72.38	106.17	64.03	52.65	40.14
OPERATING PROFIT (EBIT)	55.71	89.47	47.29	37.00	25.06
NET PROFIT	37.58	56.66	30.95	25.42	15.38
NET CASH FLOW	54.25	73.35	47.69	41.06	30.46
TOTAL ASSETS	674.96	603.08	539.62	456.93	388.87
EQUITY	279.96	265.85	225.22	206.02	186.82
EQUITY / LIABILITIES (%)	41.48	44.08	41.74	45.09	48.04
FINANCIAL DEBT	254.29	202.79	197.35	147.33	115.63
FINANCIAL INCOME / (EXPENSES)	(14.36)	(12.26)	(6.11)	(3.82)	(5.30)
SHARE CAPITAL	59.84	59.84	59.84	59.84	59.84
EBITDA / SALES (%)	10.77	15.24	11.88	12.23	11.55
OPERATING PROFIT / SALES (%)	8.29	12.84	8.77	8.59	7.21
NET PROFIT / SALES (%)	5.59	8.13	5.74	5.90	4.43
PROFIT / EQUITY (ROE) (%)	13.42	21.31	13.74	12.34	8.23
PROFIT / ASSETS (ROA) (%)	5.57	9.40	5.74	5.56	3.96
EARNINGS PER SHARE (EPS) in euros	0.283	0.426	0.233	0.191	0.116
CASH FLOW / SHARE (CFPS) in euros	0.408	0.552	0.359	0.309	0.229
BOOK VALUE / SHARE in euros	2.11	2.00	1.69	1.55	1.40
DIVIDEND in euros per share	0.151	0.094	0.078	0.052	0.018
MARKET CAPITALISATION	312.50	888.30	656.92	476.06	251.33
PRICE / BOOK VALUE times	1.12	3.34	2.92	2.31	1.35
PER times	8.31	15.68	21.23	18.73	16.34
EV/EBITDA (times) (1)	7.29	10.03	12.93	11.44	8.85
AVERAGE WORKFORCE	1,970	1,909	1,771	1,628	1,517
EMPLOYEES IN SPAIN	1,226	1,206	1,093	963	904
EMPLOYEES ABROAD	744	703	678	665	613

Figures in millions of euros. ( ) Negative balances and figures. (1) (Market capitalisation plus net financial debt) / EBITDA.