



**2012 results**

**Enagás' net profit climbs 4.1% on 2011 to €379.5Mn**

- This earnings performance is due mainly to the rigorous control of operating costs, which decreased by 1.8%
- The Company invested €761.4Mn and commissioned €994.4Mn worth of assets
- Enagás surpassed all its guidance for the sixth consecutive year
- In 2012, conventional demand for natural gas in Spain reached a new record high of 278,053 GWh, 6% more than in 2011.

**Results**

Enagás reported full year 2012 net profit of €379.5Mn, a 4.1% increase on the €364.6Mn reported in 2011.

EBITDA totalled €934.3Mn at 31 December 2012, 5.5% higher than the previous year's figure of €885.5Mn.

These increased earnings was due mainly to the Company's efforts to improve efficiency and rigorous cost control. Operating expenses decreased by 1.8%.

Despite the unfavourable environment, Enagás has surpassed all of its guidance for the sixth consecutive year.

**Investment**

Enagás invested €761.4Mn and brought infrastructure worth €994.4Mn into service in 2012. The targets set for the year were amply met due, among



## Press Release

other investments, to investments made in the Quintero LNG regasification plant in Chile and the Morelos gas pipeline in Mexico.

### **Financial position**

In terms of untapped available financing, the Company had liquidity of €2.232Bn at 31 December 2012.

The financial policy implemented by Enagás allowed it to obtain in 2012 one of the lowest average costs of debt among non-financial companies listed on the IBEX 35.

Of the total debt at 31 December, 82% was at fixed and 18% was at floating rates.

### **Dividend**

The Company's sound asset base (the result of its investment efforts) and strict containment of operating and financial expenses enabled it to increase the dividend by 12.1% with respect to 2011.

Enagás was the best performing energy company in the Ibex 35 in 2012, with a 13% appreciation.

### **Operating highlights**

Conventional demand for natural gas (domestic, commercial, industrial and co-generation consumption) set a new all-time record in 2012 of 278,053 GWh, 6% higher than in 2011.

Demand for total natural gas transmitted by the system, including international transmission, was 418,964 GWh, up 0.9% compared to 2011.

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