



# Auditor's Report on Idom Consulting, Engineering, Architecture, S.A.

(Together with the annual accounts and directors' report of Idom Consulting, Engineering, Architecture, S.A. for the year ended 31 December 2020)

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)



KPMG Auditores, S.L.  
Torre Iberdrola  
Plaza Euskadi, 5  
Planta 17  
48009 Bilbao

## **Independent Auditor's Report** **on the Annual Accounts**

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Sole Shareholder of Idom Consulting, Engineering, Architecture, S.A. (Sociedad Unipersonal)

### **Opinion**

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We have audited the annual accounts of Idom Consulting, Engineering, Architecture, S.A. (Sociedad Unipersonal) (the "Company"), which comprise the balance sheet at 31 December 2020, and the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes.

In our opinion, the accompanying annual accounts give a true and fair view, in all material respects, of the equity and financial position of the Company at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with the applicable financial reporting framework (specified in note 2 to the accompanying annual accounts) and, in particular, with the accounting principles and criteria set forth therein.

### **Basis for Opinion**

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We conducted our audit in accordance with prevailing legislation regulating the audit of accounts in Spain. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Annual Accounts* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those regarding independence, that are relevant to our audit of the annual accounts pursuant to the legislation regulating the audit of accounts in Spain. We have not provided any non-audit services, nor have any situations or circumstances arisen which, under the aforementioned regulations, have affected the required independence such that this has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Most Relevant Aspects of the Audit**

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The most relevant aspects of the audit are those that, in our professional judgement, have been considered as the most significant risks of material misstatement in the audit of the annual accounts of the current period. These risks were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.

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Recognition of revenue by stage of completion (see notes 4(j) and 20)

A large portion of the Company's revenues is generated through construction and service contracts in which revenue is recognised using the percentage of completion method, i.e. based on the stage of completion of the contract at the end of each accounting period, requiring the Company to make estimates of costs, income and forecast profits for each of the contracts, in order to determine the revenue to be recognised.

The application of this method entails a high level of judgement by the Sole Director and an exhaustive control of the estimates made and the deviations that might arise over the term of the contract. The estimates take into account all costs and revenue associated with the contracts, including any additional costs not initially budgeted, any risks or claims being disputed, and any revenue under negotiation with or being claimed from the customer. Revenue is only recognised when it can be reliably measured, it is probable that economic benefits derived from the transaction will flow to the Company, and costs incurred and yet to be incurred, and the stage of completion of the contract at the reporting date, can be reliably measured. Due to the uncertainty associated with these estimates and the fact that changes therein could lead to material differences in the revenues recorded, they have been considered one of the most relevant aspects of the audit.

Our audit procedures included the following: evaluating the design and implementation of controls related to the recognition and measurement of revenue using the percentage of completion method and to budget control, as well as testing the effectiveness of key controls identified; checking that the methodology used by the Company to determine revenues, calculated based on the proportion of services performed with respect to the total services to be rendered, is one of the methods accepted under the applicable financial reporting framework; and evaluating the assumptions applied in the preparation of contract budgets. Furthermore, using certain quantitative and qualitative criteria, we selected a sample of construction contracts to assess the estimates made in the calculation of forecast profits and the recognition of revenue. To do so, we obtained the contracts and additional supporting documentation used as the basis of the estimates and the judgements made by the Company, where applicable; comparative analysis of the profits of completed contracts with the budgeted profits, analysing historical performance, budget control performed by the Company and judgements applied, and assessing whether the budgets generally represent the best estimate considering existing risks at each point in time; and assessment of whether the provisions made for each of the contracts at the reporting date reasonably reflect current obligations that are likely to give rise to future economic outflows, in accordance with that established in the contracts, procuring documentation supporting their recognition and assessing the judgements applied by the Company in its estimates. We also assessed whether the disclosures in the annual accounts meet the requirements of the financial reporting framework applicable to the Company.

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## **Other Information: Directors' Report**

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Other information solely comprises the 2020 directors' report, the preparation of which is the responsibility of the Company's Sole Director and which does not form an integral part of the annual accounts.

Our audit opinion on the annual accounts does not encompass the directors' report. Our responsibility regarding the information contained in the directors' report is defined in the legislation regulating the audit of accounts, as follows:

- a) Determine, solely, whether the non-financial information statement has been provided in the manner stipulated in the applicable legislation, and if not, to report on this matter.
- b) Assess and report on the consistency of the rest of the information included in the directors' report with the annual accounts, based on knowledge of the entity obtained during the audit of the aforementioned annual accounts. Also, assess and report on whether the content and presentation of this part of the directors' report are in accordance with applicable legislation. If, based on the work we have performed, we conclude that there are material misstatements, we are required to report them.

Based on the work carried out, as described above, we have observed that the information mentioned in section a) above has been provided in the manner stipulated in the applicable legislation, that the rest of the information contained in the directors' report is consistent with that disclosed in the annual accounts for 2020, and that the content and presentation of the report are in accordance with applicable legislation.

## **Sole Director's Responsibility for the Annual Accounts**

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The Sole Director is responsible for the preparation of the accompanying annual accounts in such a way that they give a true and fair view of the equity, financial position and financial performance of the Company in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Sole Director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Sole Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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## **Auditor's Responsibilities for the Audit of the Annual Accounts**

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Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with prevailing legislation regulating the audit of accounts in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Sole Director.
- Conclude on the appropriateness of the Sole Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves a true and fair view.



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We communicate with the Sole Director of the entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the significant risks communicated to the Sole Director of Idom Consulting, Engineering, Architecture, S.A. (Sociedad Unipersonal), we determine those that were of most significance in the audit of the annual accounts of the current period and which are therefore the most significant risks.

We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

KPMG Auditores, S.L.

On the Spanish Official Register of Auditors ("ROAC") with No. S0702

*(Signed on original in Spanish)*

Cosme Carral López-Tapia

On the Spanish Official Register of Auditors ("ROAC") with No. 18,961

18 June 2021

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Balance Sheets**

**31 December 2020 and 2019**

(Expressed in Euros)

<i>Assets</i>	<i>Note</i>	<i>2020</i>	<i>2019</i>
<b>Intangible assets</b>		<b>486,465</b>	<b>199,267</b>
Development		4,750	-
Computer software		481,715	199,267
<b>Property, plant and equipment</b>	<b>5</b>	<b>3,704,252</b>	<b>4,411,992</b>
Land and buildings		452,314	467,435
Technical installations, machinery, equipment, furniture and other items		3,251,938	3,944,557
<b>Investment property</b>		<b>400,610</b>	<b>412,186</b>
Land		107,358	107,358
Buildings		293,252	304,828
<b>Non-current investments in Group companies and associates</b>		<b>5,598,135</b>	<b>30,923,018</b>
Equity instruments	<b>8 &amp; 19</b>	2,568,323	2,425,660
Other financial assets	<b>10 &amp; 19</b>	3,029,812	28,497,358
<b>Non-current investments</b>		<b>629,863</b>	<b>625,526</b>
Other financial assets		629,863	625,526
<b>Deferred tax assets</b>	<b>17</b>	<b>268,402</b>	<b>257,550</b>
<b>Total non-current assets</b>		<b>11,087,727</b>	<b>36,829,539</b>
<b>Inventories</b>		<b>19,548</b>	<b>29,978</b>
Advances to suppliers		19,548	29,978
<b>Trade and other receivables</b>	<b>10</b>	<b>115,981,556</b>	<b>133,905,007</b>
Trade receivables – current		101,547,574	119,801,517
Trade receivables from Group companies and associates – current	<b>19</b>	5,757,114	6,625,704
Other receivables		218,436	51,905
Personnel		806,263	1,006,973
Current tax assets	<b>17</b>	1,672,345	1,353,351
Public entities, other	<b>17</b>	5,979,824	5,065,557
<b>Current investments in Group companies and associates</b>	<b>10 &amp; 19</b>	<b>276,243</b>	<b>2,628,695</b>
Other financial assets		276,243	2,628,695
<b>Current investments</b>	<b>10</b>	<b>653,914</b>	<b>533,266</b>
Equity instruments		379,244	397,478
Derivatives	<b>11</b>	20,384	135,788
Other financial assets		254,286	-
<b>Prepayments for current assets</b>		<b>3,116,792</b>	<b>906,804</b>
<b>Cash and cash equivalents</b>		<b>82,883,472</b>	<b>32,059,206</b>
Cash		82,883,472	32,059,206
<b>Total current assets</b>		<b>202,931,525</b>	<b>170,062,956</b>
<b>Total assets</b>		<b>214,019,252</b>	<b>206,892,495</b>

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Balance Sheets**

**31 December 2020 and 2019**

(Expressed in Euros)

<i>Equity and Liabilities</i>	<i>Note</i>	<i>2020</i>	<i>2019</i>
<b>Capital and reserves</b>	<b>12</b>	<b>113,568,990</b>	<b>111,459,013</b>
Capital			
Registered capital		24,996,000	24,996,000
Reserves			
Legal and statutory reserves		3,204,401	2,574,696
Other reserves		83,258,612	77,591,277
Profit for the year		2,109,977	6,297,040
<b>Valuation adjustments</b>		<b>(3,500,453)</b>	<b>(1,715,563)</b>
Hedging transactions		(278,733)	(227,396)
Translation differences		(3,221,720)	(1,488,167)
<b>Total equity</b>		<b>110,068,537</b>	<b>109,743,450</b>
<b>Non-current provisions</b>		<b>66,841</b>	<b>190,928</b>
Long-term employee benefits		66,841	190,928
<b>Non-current payables</b>	<b>15</b>	<b>2,341,482</b>	<b>651,771</b>
Derivatives	<b>11</b>	4,638	12,721
Other financial liabilities		2,336,844	639,050
<b>Group companies and associates, non-current</b>	<b>19</b>	<b>1,253,809</b>	-
<b>Deferred tax liabilities</b>	<b>17</b>	<b>24,452</b>	<b>25,308</b>
<b>Total non-current liabilities</b>		<b>3,686,584</b>	<b>868,007</b>
<b>Current provisions</b>		<b>173,275</b>	<b>171,257</b>
Short-term employee benefits		173,275	171,257
<b>Current payables</b>	<b>15</b>	<b>962,444</b>	<b>1,721,504</b>
Loans and borrowings		-	1,093,003
Derivatives	<b>11</b>	382,500	422,272
Other financial liabilities		579,944	206,229
<b>Group companies and associates, current</b>	<b>19</b>	-	<b>1,323,214</b>
<b>Trade and other payables</b>	<b>15</b>	<b>99,128,412</b>	<b>93,065,063</b>
Current payables to suppliers		27,590,904	34,674,319
Suppliers, Group companies and associates, current	<b>19</b>	2,218,412	5,916,678
Other payables		1,086,290	1,080,460
Personnel (salaries payable)		4,905,837	7,585,346
Current tax liabilities	<b>17</b>	2,008,384	1,887,211
Public entities, other	<b>17</b>	8,148,562	7,060,493
Advances from customers		53,170,023	34,860,556
<b>Total current liabilities</b>		<b>100,264,131</b>	<b>96,281,038</b>
<b>Total equity and liabilities</b>		<b>214,019,252</b>	<b>206,892,495</b>

The accompanying notes form an integral part of the annual accounts for the year.



**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Income Statements**  
**for the years ended**  
**31 December 2020 and 2019**

(Expressed in Euros)

	<i>Note</i>	<i>2020</i>	<i>2019</i>
<b>Revenues</b>	<b>20</b>	<b>232,492,319</b>	<b>253,492,103</b>
Services rendered		232,492,319	253,492,103
<b>Supplies</b>		<b>(58,384,256)</b>	<b>(69,380,774)</b>
Raw materials and other consumables used		(9,090,569)	(17,054,215)
Subcontracted work		(49,293,687)	(52,326,559)
<b>Other operating income</b>		<b>3,654,656</b>	<b>5,050,014</b>
Non-trading and other operating income		2,916,829	2,301,704
Operating grants taken to income		737,827	2,748,310
<b>Personnel expenses</b>		<b>(123,727,532)</b>	<b>(121,684,901)</b>
Salaries and wages		(99,778,799)	(99,054,468)
Employee benefits expense	<b>20</b>	(23,948,733)	(22,630,433)
<b>Other operating expenses</b>		<b>(42,837,639)</b>	<b>(57,249,136)</b>
External services		(41,973,440)	(54,931,360)
Taxes		(823,044)	(1,533,035)
Losses, impairment and changes in trade provisions	<b>9 &amp; 10</b>	180,520	(693,696)
Other operating expenses		(221,675)	(91,045)
<b>Amortisation and depreciation</b>		<b>(1,729,681)</b>	<b>(2,351,473)</b>
<b>Impairment and gains/(losses) on disposal of fixed assets</b>	<b>5</b>	<b>(864)</b>	<b>13,070,698</b>
Gains/(losses) on disposal and other		(864)	13,070,698
<b>Other income/expenses</b>		<b>-</b>	<b>25,170</b>
<b>Results from operating activities</b>		<b>9,467,003</b>	<b>20,971,701</b>
<b>Finance income</b>		<b>292,285</b>	<b>269,289</b>
Dividends			
Group companies and associates		287,183	-
Marketable securities and other financial instruments			
Group companies and associates	<b>9 &amp; 19</b>	-	224,154
Other		5,102	45,135
<b>Finance costs</b>		<b>(117,056)</b>	<b>(192,732)</b>
Other		(117,056)	(192,732)
<b>Exchange gains/(losses)</b>		<b>(1,219,898)</b>	<b>(245,077)</b>
<b>Impairment and gains/(losses) on disposal of financial instruments</b>		<b>-</b>	<b>(2,923,137)</b>
Impairment and losses		-	(2,923,137)
<b>Net finance cost</b>		<b>(1,044,669)</b>	<b>(3,091,657)</b>
<b>Profit before income tax</b>		<b>8,422,334</b>	<b>17,880,044</b>
<b>Income tax</b>	<b>17</b>	<b>(6,312,357)</b>	<b>(11,583,004)</b>
<b>Profit for the year</b>		<b>2,109,977</b>	<b>6,297,040</b>

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Statements of Changes in Equity  
for the years ended  
31 December 2020 and 2019**

**A) Statements of Recognised Income and Expense  
for the years ended  
31 December 2020 and 2019**

(Expressed in Euros)

	<i>2020</i>	<i>2019</i>
<b>Profit for the year</b>	<b>2,109,977</b>	<b>6,297,040</b>
<b>Income and expense recognised directly in equity</b>		
Cash flow hedges	218,890	1,027,870
Translation differences		
Differences on translation into presentation currency	(1,733,553)	(350,153)
Tax effect	(52,534)	(246,689)
<b>Total income and expense recognised directly in equity</b>	<b>(1,567,197)</b>	<b>431,028</b>
<b>Amounts transferred to the income statement</b>		
Cash flow hedges	(286,483)	(606,560)
Tax effect	68,790	145,575
<b>Total amounts transferred to the income statement</b>	<b>(217,693)</b>	<b>(460,985)</b>
<b>Total recognised income and expense</b>	<b>325,087</b>	<b>6,267,083</b>

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Statements of Changes in Equity  
for the years ended  
31 December 2020 and 2019**

**B) Statement of Total Changes in Equity for the year ended  
31 December 2020**

(Expressed in Euros)

	<b>Registered capital</b>	<b>Reserves</b>	<b>Prior years' profit and loss</b>	<b>Profit/(loss) for the year</b>	<b>Valuation adjustments</b>	<b>Total</b>
<b>Balance at 31 December 2019</b>	<b>24,996,000</b>	<b>80,165,973</b>	-	<b>6,297,040</b>	<b>(1,715,563)</b>	<b>109,743,450</b>
Recognised income and expense	-	-	-	2,109,977	(1,784,890)	<b>325,087</b>
Transfer of profit for the year	-	-	6,297,040	(6,297,040)	-	-
Other changes in equity	-	6,297,040	(6,297,040)	-	-	-
<b>Balance at 31 December 2020</b>	<b>24,996,000</b>	<b>86,463,013</b>	-	<b>2,109,977</b>	<b>(3,500,453)</b>	<b>110,068,537</b>

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Statements of Changes in Equity  
for the years ended  
31 December 2020 and 2019**

**B) Statement of Total Changes in Equity for the year ended  
31 December 2019**

(Expressed in Euros)

	<b>Registered capital</b>	<b>Reserves</b>	<b>Prior years' profit and loss</b>	<b>Profit/(loss) for the year</b>	<b>Valuation adjustments</b>	<b>Total</b>
<b>Balance at 31 December 2018</b>	<b>24,996,000</b>	<b>76,214,164</b>	-	<b>3,951,809</b>	<b>(1,656,785)</b>	<b>103,505,188</b>
Recognised income and expense	-	-	-	6,297,040	(29,957)	<b>6,267,083</b>
Transfer of profit for the year	-	-	3,951,809	(3,951,809)	-	-
Other changes in equity	-	3,951,809	(3,951,809)	-	(28,821)	<b>(28,821)</b>
<b>Balance at 31 December 2019</b>	<b>24,996,000</b>	<b>80,165,973</b>	-	<b>6,297,040</b>	<b>(1,715,563)</b>	<b>109,743,450</b>

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Statements of Cash Flows  
for the years ended  
31 December 2020 and 2019**

(Expressed in Euros)

	<i>2020</i>	<i>2019</i>
<b>Cash flows from operating activities</b>		
<b>Profit for the year before tax</b>	<b>8,422,334</b>	<b>17,880,044</b>
<b>Adjustments for:</b>		
Amortisation and depreciation	1,729,681	2,351,473
Impairment	(180,520)	693,696
Change in provisions	(122,069)	(76,111)
(Gains)/losses on disposal of fixed assets	864	(13,070,698)
(Gains)/losses on disposal of financial instruments	-	2,923,137
Finance income	(292,285)	(269,289)
Finance costs	117,056	192,732
Exchange losses	1,219,898	245,077
<b>Changes in operating assets and liabilities</b>		
Inventories	10,430	34,166
Trade and other receivables	16,660,203	(27,038,637)
Other current assets	(2,209,988)	490,164
Trade and other payables	6,063,349	16,568,827
Other non-current assets and liabilities	-	(61,082)
<b>Other cash flows from operating activities</b>		
Interest paid	(117,056)	(192,732)
Interest received	292,285	269,289
Income tax paid	(7,817,536)	(6,197,812)
<b>Cash flows from (used in) operating activities</b>	<b>23,776,646</b>	<b>(5,257,756)</b>
<b>Cash flows from investing activities</b>		
<b>Payments for investments</b>		
Intangible assets	(370,361)	(89,628)
Property, plant and equipment	(1,413,988)	(3,657,185)
Other financial assets	(258,623)	(3,285,792)
Other financial assets, Group companies	-	(4,950,882)
Group companies and associates	(142,663)	-
<b>Proceeds from sale of investments</b>		
Group companies and associates	27,819,998	-
Property, plant and equipment	485,922	47,281,907
Other financial assets	-	137,692
<b>Cash flows from investing activities</b>	<b>26,120,285</b>	<b>35,436,112</b>
<b>Cash flows from financing activities</b>		
<b>Proceeds from and payments for equity instruments</b>		
Issue of equity instruments	18,234	-
<b>Proceeds from and payments for financial liability instruments</b>		
Issue		
Loans and borrowings	-	1,093,003
Group companies and associates	-	586,943
Other	2,071,509	502,894
Redemption and repayment of		
Loans and borrowings	(1,093,003)	(12,499,587)
Group companies and associates	(69,405)	-
<b>Cash flows from financing activities</b>	<b>927,335</b>	<b>(10,316,747)</b>
<b>Net increase in cash and cash equivalents</b>	<b>50,824,266</b>	<b>19,861,609</b>
Cash and cash equivalents at beginning of year	32,059,206	12,197,597
Cash and cash equivalents at year end	82,883,472	32,059,206

The accompanying notes form an integral part of the annual accounts for the year.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Notes to the Annual Accounts**

**31 December 2020**

**(1) Nature and Activities of the Company and Composition of the Group**

IDOM Consulting, Engineering, Architecture, S.A.U. (hereinafter the Company) was incorporated with limited liability under Spanish law on 9 December 1988 under the name IDOM Bilbao, S.A. On 5 December 1990 it changed its name to IDOM Ingeniería y Consultoría, S.A. and on 21 September 2016 to the current one. The registered office of the Company is in Bilbao (Spain).

The Company's statutory activity consists of:

- a) Contracting, executing and carrying out activities and services related to engineering, consulting, architectural, audit and professional advisory projects, in the broadest sense, applicable to all related fields, for both public and private third parties.
- b) Conducting technical, economic, market and organisational studies and projects for both public and private third parties, either through its own means or by outsourcing, and holding training courses and assessing the viability of corporate activities or public services assumed or to be assumed by them. Carrying out all types of studies and projects and managing projects related to designs, measurements, plans for dividing up plots or urban land, preparing and updating property census, rights of access and all types of public and private regional and municipal installations, as well as performing transport, population or any public service studies, and any other professional service in the field of engineering, consulting and architecture.
- c) Contracting, executing and rendering services related to urban planning, land management, property appraisals, measurements, topography and planning projects for both public and private third parties.
- d) Contracting, executing and managing projects, installations and buildings of any nature (housing, industrial, agricultural, commercial and services) for both public and private third parties.
- e) Promoting, constructing, holding, acquiring, actively or passively leasing, operating, selling and registering of urban or rural property and, in general, all types of buildings.
- f) Acquiring, holding, using, administering, selling and registering fixed and variable income securities, whether domestic or foreign, public or private.
- g) Contracting, executing and rendering services related to projects and turn-key projects for both public and private third parties, supplying equipment and complete industrial installations, or any of its principal elements or accessories, putting them into operation, and maintaining, improving and conserving them.

The Company may carry out its statutory activities, totally or partially, either directly or through investments in companies with a similar or identical statutory activity.

The principal activity of the Company consists of rendering engineering, consulting and architectural services in the industrial engineering, civil engineering, telecommunications, energy and environmental sectors, both on a domestic scale and internationally.

(Continued)

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The Company participates in various UTEs (*Unión Temporal de Empresas* – a form of temporary business association) along with other joint venturers, the balance sheets and income statements of which have not been included in these annual accounts, as the director considers that they do not affect the true and fair view thereof.

These UTEs act as mere intermediaries between IDOM Consulting, Engineering, Architecture, S.A.U. and the end customers, and the Company's annual accounts therefore include the economic effect of the transactions carried out through the UTEs with the end customers.

Information on the UTEs in which the Company participates is shown in Appendix IX.

In 2015 and 2013, the Company incorporated net assets from the merger of several Group companies. Detailed information on these operations is disclosed in the notes to the annual accounts for the year in which the merger took place.

The Company forms part of the IDOM Group, the Parent of which is IDOM, S.A. Unipersonal, which has its registered office in Bilbao, Spain.

On 24 March 2021 the directors of IDOM, S.A. Unipersonal authorised for issue the consolidated annual accounts of IDOM, S.A. Unipersonal and subsidiaries for 2020, which show consolidated profit of Euros 3,631 thousand (Euros 9,457 thousand in 2019) and consolidated equity of Euros 137,628 thousand (Euros 144,708 thousand in 2019), which will be filed at the Vizcaya Mercantile Registry.

**(2) Basis of Presentation**

**(a) True and fair view**

The annual accounts for 2020 have been prepared based on the accounting records of IDOM, Consulting, Engineering, Architecture, S.A.U. and in accordance with prevailing legislation and the Spanish General Chart of Accounts to give a true and fair view of the equity and financial position at 31 December 2020 and results of operations, changes in equity, and cash flows for the year then ended.

The director considers that the annual accounts for 2020, authorised for issue on 24 March 2021, will be approved with no changes by the sole shareholder at the annual general meeting.

**(b) Comparative information**

The balance sheet, income statement, statement of changes in equity, statement of cash flows and notes for 2020 include comparative figures for 2019, which formed part of the annual accounts approved by the sole shareholder on 26 June 2020.

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(c) Functional and presentation currency

The figures disclosed in the annual accounts are presented in Euros, the Company's functional and presentation currency.

(d) Critical issues regarding the valuation and estimation of relevant uncertainties and judgements used when applying accounting principles

Relevant accounting estimates and judgements and other estimates and assumptions have to be made when applying the Company's accounting policies to prepare the annual accounts. A summary of the items requiring a greater degree of judgement or which are more complex, or where the assumptions and estimates made are significant to the preparation of the annual accounts, is as follows:

(i) Relevant accounting estimates and assumptions

The Company conducts a significant part of its activities through construction contracts with customers. This method is based on estimates of the stage of completion of projects. Depending on the methodology for determining the stage of completion, significant estimates include the costs yet to be incurred on each contract. Company management reviews all estimates on an ongoing basis and adjusts them accordingly.

Valuation allowances for bad debts, and the review of individual balances based on customers' credit ratings, market trends and the historical analysis of bad debts at an aggregated level require a high degree of judgement.

(ii) Changes in accounting estimates

Although estimates are calculated by the Company's director based on the best information available at 31 December 2020, future events may require changes to these estimates in subsequent years. Any effect on the annual accounts of adjustments to be made in subsequent years would be recognised prospectively.



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**(3) Distribution of profit**

The distribution of profit for the year ended 31 December 2019, as proposed by the director and approved by the sole shareholder on 26 June 2020, was as follows:

	<u>Euros</u>
Basis of allocation	
Profit for the year	<u>6,297,040.00</u>
Distribution	
Legal reserve	629,704.00
Voluntary reserves	<u>5,667,336.00</u>
	<u>6,297,040.00</u>

The proposed distribution of 2020 profit to be submitted to the sole shareholder for approval is as follows:

	<u>Euros</u>
Basis of allocation	
Profit for the year	<u>2,109,977.00</u>
Distribution	
Legal reserve	210,998.00
Voluntary reserves	<u>1,898,979.00</u>
	<u>2,109,977.00</u>

At 31 December 2020 and 2019, non-distributable reserves comprise the legal reserve and amount to Euros 3,204,401 and Euros 2,574,696, respectively.

Profit recognised directly in equity cannot be distributed, either directly or indirectly.

**(4) Significant Accounting Policies**

(a) Jointly controlled operations and assets

Joint ventures are those in which there is a statutory or contractual agreement to share the control over an economic activity, in such a way that strategic financial and operating decisions relating to the activity require the unanimous consent of the Company and the remaining venturers.

The Company recognises assets controlled and liabilities incurred in respect of jointly controlled operations, as well as the proportional part of jointly controlled assets and liabilities and of expenses incurred and income earned from the sale of goods or services by the joint venture. The statement of changes in equity and the statement of cash flows also include the proportional part corresponding to the Company by virtue of the agreements reached.

(Continued)

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Reciprocal transactions, balances, income, expenses and cash flows have been eliminated in proportion to the interest held by the Company in joint ventures.

The Company has made the necessary measurement and timing harmonisation adjustments to incorporate its joint ventures in the annual accounts.

Information relating to jointly controlled operations, referred to as UTEs, is presented in Appendix IX.

(b) Foreign currency transactions, balances and cash flows

(i) Foreign currency transactions, balances and cash flows

Foreign currency transactions have been translated into Euros using the spot exchange rate prevailing at the transaction date.

Monetary assets and liabilities denominated in foreign currencies have been translated into Euros at the closing rate.

In the statement of cash flows, cash flows from foreign currency transactions have been translated into Euros at the exchange rates at the dates the cash flows occur.

Exchange gains and losses arising on the settlement of foreign currency transactions and the translation into Euros of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(c) Property, plant and equipment

(i) Initial recognition

Property, plant and equipment are measured at cost of acquisition. They are recognised in the balance sheet at cost less accumulated depreciation.

(ii) Depreciation

Property, plant and equipment are depreciated by allocating the depreciable amount of the asset on a systematic basis over its useful life. The depreciable amount is the cost of an asset, less its residual value.

Property, plant and equipment are depreciated using the following criteria:

	<b>Depreciation method</b>	<b>Estimated years of useful life</b>
Buildings	Straight-line	50
Technical installations and machinery	Straight-line	6.67 - 8.33
Other installations, equipment and furniture	Straight-line	5 - 10
Other property, plant and equipment	Straight-line	4

(Continued)

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**Notes to the Annual Accounts**

The Company reviews residual values, useful lives and depreciation methods at each financial year end. Changes to initially established criteria are accounted for as a change in accounting estimates.

(iii) Subsequent costs

Subsequent to initial recognition of the asset, only the costs incurred which increase capacity or productivity or which prolong the useful life of the asset are capitalised. The carrying amount of parts that are replaced is derecognised. Costs of day-to-day servicing are recognised in profit or loss as incurred.

(d) Impairment of non-financial assets subject to amortisation or depreciation

The Company evaluates whether there are indications of possible impairment losses on non-financial assets subject to amortisation or depreciation to verify whether the carrying amount of these assets exceeds the recoverable amount. The recoverable amount is the higher of the fair value less costs to sell and the value in use.

Impairment losses are recognised in the income statement.

(e) Leases

Leases in which, upon inception, the Company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases, otherwise they are classified as operating leases. All the Company's leases are operating leases.

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the lease's benefit. Contingent rents are recognised as an expense when it is probable that they will be incurred.

Sale and leaseback transactions

Asset sale and leaseback transactions that meet the conditions for classification as a finance lease are considered as financing operations and, therefore, the type of asset is not changed and no profit or loss is recognised.

During 2019, the Company sold assets connected with leaseback transactions, but which were classified as operating leases, in accordance with the criteria of previous paragraphs. The transactions were recognised at fair value and any gain or loss on the sale in profit or loss.

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(f) Financial instruments

(i) Loans and receivables

Loans and receivables comprise trade and non-trade receivables with fixed or determinable payments that are not quoted in an active market other than those classified in other financial asset categories. These assets are initially recognised at fair value, including transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Nevertheless, financial assets which have no established interest rate, which mature or are expected to be settled in the short term, and for which the effect of discounting is immaterial, are measured at their nominal amount.

(ii) Available-for-sale financial assets

The Company classifies in this category equity instruments which do not qualify for classification in the aforementioned categories.

(iii) Financial assets and financial liabilities carried at cost

Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less cumulative impairment losses. Nonetheless, if the financial assets or liabilities can subsequently be reliably measured on an ongoing basis, they are accounted for at fair value and any gain or loss is recognised in accordance with their classification.

(iv) Investments in Group companies

Investments in Group companies are initially recognised at cost, which is equivalent to the fair value of the consideration given, and are subsequently measured at cost net of any accumulated impairment. The cost of investments in Group companies acquired before 1 January 2010 includes any transaction costs incurred.

(v) Interest

Interest is recognised using the effective interest method.

(vi) Impairment of financial assets

A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and the event or events have an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The Company recognises impairment of loans and receivables when a reduction or delay is incurred in the estimated future cash flows, due to debtor insolvency.

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*Impairment of financial assets carried at amortised cost*

For financial assets carried at amortised cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. For variable income financial assets, the effective interest rate corresponding to the measurement date under the contractual conditions is used.

The impairment loss is recognised in profit and loss and may be reversed in subsequent periods if the decrease can be objectively related to an event occurring after the impairment has been recognised. The loss can only be reversed to the limit of the amortised cost of the assets had the impairment loss not been recognised.

*Investments in Group companies*

An asset is impaired when its carrying amount exceeds its recoverable amount, the latter of which is understood as the higher of the asset's value in use and fair value less costs to sell.

In subsequent years, reversals of impairment losses in the form of increases in the recoverable amount are recognised, up to the limit of the carrying amount that would have been determined for the investment if no impairment loss had been recognised.

Impairment losses are recognised and reversed in the income statement.

(vii) Financial liabilities

Financial liabilities, including trade and other payables, that are not classified as held for trading or as financial liabilities at fair value through profit or loss are initially recognised at fair value less any transaction costs directly attributable to the issue of the financial liability. After initial recognition, liabilities classified under this category are measured at amortised cost using the effective interest method.

Nevertheless, financial liabilities which have no established interest rate, which mature or are expected to be settled in the short term, and for which the effect of discounting is immaterial, are measured at their nominal amount.

(viii) Reverse factoring

The Company has contracted reverse factoring facilities with a financial institution to manage payments to suppliers. Trade payables settled under the management of financial institutions are recognised under trade and other payables in the balance sheet until they are settled, repaid or have expired.

(ix) Security deposits

Security deposits paid in relation to lease contracts are measured using the same criteria as for financial assets.

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(g) Hedge accounting

Derivative financial instruments which qualify for hedge accounting are initially measured at fair value, plus any transaction costs that are directly attributable to the acquisition, or minus any transaction costs directly attributable to the issue of the financial instruments. Nonetheless, transaction costs are subsequently recognised in profit and loss, inasmuch as they do not form part of the changes in the effective value of the hedge.

The Company has opted to record hedges of foreign currency risk of a firm commitment to provide services as a cash flow hedge.

At the inception of the hedge the Company formally designates and documents the hedging relationships and the objective and strategy for undertaking the hedges. Hedge accounting is only applicable when the hedge is expected to be highly effective at the inception of the hedge and in subsequent years in achieving offsetting changes in cash flows attributable to the hedged risk, throughout the period for which the hedge was designated (prospective analysis) and the actual effectiveness, which can be reliably measured, is within a range of 80%-125% (retrospective analysis).

For cash flow hedges of forecast transactions, the Company assesses whether these transactions are highly probable and if they present an exposure to variations in cash flows that could ultimately affect profit or loss.

(i) Cash flow hedges

The Company recognises the portion of the gain or loss on the measurement at fair value of a hedging instrument that is determined to be an effective hedge in recognised income and expense. The ineffective portion and the specific component of the gain or loss or cash flows on the hedging instrument, excluding the measurement of the hedge effectiveness, are recognised under change in fair value of financial instruments.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains or losses that were recognised in equity are reclassified from equity to profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss and under the same caption of the income statement.

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits in financial institutions. They also include other short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. An investment normally qualifies as a cash equivalent when it has a maturity of less than three months from the date of acquisition.

The Company recognises cash payments and receipts for financial assets and financial liabilities in which turnover is quick on a net basis in the statement of cash flows. Turnover is considered to be quick when the period between the date of acquisition and maturity does not exceed six months.

In order to comply with the reporting obligation on accounts held in foreign financial institutions, as regulated by Royal Decree 1065/2007 and Provincial Decree 205/2008, details of the information required are disclosed in Appendix X.

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**Notes to the Annual Accounts**

(i) Provisions

(i) General criteria

Provisions are recognised when the Company has a present obligation (legal, contractual, constructive or tacit) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account all risks and uncertainties surrounding the amount to be recognised as a provision and, where the time value of money is material, the financial effect of discounting provided that the expenditure to be made each period can be reliably estimated.

If it is not probable that an outflow of resources will be required to settle an obligation, the provision is reversed.

(ii) Provisions for termination benefits

Termination benefits are recognised as a liability when the Group has a detailed formal plan for the termination and there is a valid expectation among the affected employees that termination will arise either because the plan has already started to be implemented or because its main characteristics have been published.

(j) Revenue from the sale of goods and rendering of services

Revenue from the sale of goods or services is measured at the fair value of the consideration received or receivable.

(i) Services rendered

Revenues associated with the rendering of services are recognised in the income statement by reference to the stage of completion at the reporting date when revenues, the stage of completion, the costs incurred and the costs to complete the transaction can be estimated reliably and it is probable that the economic benefits derived from the transaction will flow to the Company.

The Company recognises revenue from work in progress using the stage of completion method, which is calculated based on costs incurred and the total estimated costs to complete the contract, which are revised regularly. Advance invoices resulting from application of this criteria and invoicing provisions for amounts invoiced which are lower than those which would arise from applying the stage of completion method, are recognised at the net amount under receivables or advances from customers under trade and other payables, as appropriate.

The cost of work in progress is calculated as the sum of the cost of raw materials and consumables, personnel expenses, supervising costs, other directly attributable costs and any indirect costs deemed chargeable.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of costs incurred that are recoverable.

(Continued)

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The Company regularly assesses whether any services contracts are onerous and, where applicable, recognises the necessary provisions in accordance with the criteria established in section (m) Provisions.

(k) Income tax

The income tax expense or tax income for the year comprises current tax and deferred tax.

Current tax assets or liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and tax laws that have been enacted or substantially enacted at the reporting date.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity, or from a business combination.

The Company files consolidated tax returns with Tenelán, S.L. (as Parent), SERIDOM Servicios Integrales IDOM, S.A. and IDOM, S.A. Unipersonal.

In addition to the factors to be considered for individual taxation, set out previously, the following factors are taken into account when determining the accrued income tax expense for the companies forming the consolidated tax group:

- Temporary and permanent differences arising from the elimination of profits and losses on transactions between Group companies, derived from the process of determining consolidated taxable income.
- Deductions and credits corresponding to each company forming the consolidated tax group. For these purposes, deductions and credits are allocated to the company that carried out the activity or obtained the profit necessary to obtain the right to the deduction or tax credit.

A reciprocal credit and debit arises between the companies that contribute tax losses to the consolidated Group and the rest of the companies that offset those losses. Where a tax loss cannot be offset by the other consolidated Group companies, these tax credits for loss carryforwards are recognised as deferred tax assets, considering the tax group as a taxable entity for their recovery.

The Parent of the Group records the total consolidated income tax payable (recoverable) with a debit (credit) to receivables (payables) from/to Group companies and associates.

The amount of the debt (credit) relating to the subsidiaries is recognised with a credit (debit) to payables (receivables) to/from Group companies and associates.

(i) Recognition of deferred tax liabilities

The Company recognises deferred tax liabilities in all cases.



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(ii) Recognition of deferred tax assets

The Company recognises deferred tax assets provided that it is probable that sufficient taxable income will be available against which they can be utilised or when tax legislation envisages the possibility of converting deferred tax assets into a receivable from public entities in the future.

In the absence of evidence to the contrary, it is not considered probable that the Company will have future taxable profit when the deferred tax assets are expected to be recovered in a period of more than ten years from the end of the reporting period, irrespective of the nature of the deferred tax asset; or, in the case of tax credits for deductions and other tax relief that are unused due to an insufficient amount of total tax, when there is reasonable doubt – after the activity or the income giving rise to entitlement to the deduction or tax credit has been rendered or received, respectively – as to whether the requirements for their offset will be met.

The Company only recognises deferred tax assets arising from tax loss carryforwards when it is probable that future taxable profit will be generated against which they may be offset within the period stipulated in applicable tax legislation, up to a maximum period of 10 years, unless there is evidence that their recovery in a longer period of time is probable and tax legislation provides for their utilisation in a longer period or stipulates no time limit for their utilisation.

Conversely, it is considered probable that the Company will generate sufficient taxable profit to recover deferred tax assets when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, which are expected to reverse in the same tax period as the expected reversal of the deductible temporary differences or in periods into which a tax loss arising from a deductible temporary difference can be carried back or forward.

In order to determine future taxable profit the Company takes into account tax planning opportunities, provided it intends or is likely to adopt them.

(iii) Measurement of deferred tax assets and liabilities

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the years when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantially enacted. The tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amount of its assets or liabilities are also reflected in the measurement of deferred tax assets and liabilities.

(iv) Classification

Deferred tax assets and liabilities are recognised in the balance sheet under non-current assets or liabilities, irrespective of the expected date of recovery or settlement.

(I) Environmental issues

The Company takes measures to prevent, reduce or repair the damage caused to the environment by its activities.

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Expenses derived from environmental activities are recognised as other operating expenses in the period in which they are incurred. Nonetheless, the Company recognises environmental provisions and, where applicable, reimbursement rights by applying the general criteria described in section (i) Provisions.

Property, plant and equipment acquired by the Company to minimise the environmental impact of its activity and protect and improve the environment, including the reduction and elimination of future pollution from the Company's activities, are recognised as assets applying the measurement, presentation and disclosure criteria described in section (c) Property, plant and equipment.

(m) Transactions between Group companies

Transactions between Group companies, except those related to mergers, are recognised at the fair value of the consideration given or received. The difference between this value and the amount agreed is recognised in line with the underlying economic substance of the transaction.

**(5) Property, Plant and Equipment**

Details of property, plant and equipment and movement are shown in Appendix I.

Disposals of property, plant and equipment in 2019 mainly comprise the sale to a third party of a building located in Madrid, which was subsequently leased under an operating lease (see note 6). The sale of this asset generated a gain of Euros 13,070,698 in 2019, recognised under "Impairment and gains/(losses) on disposal of fixed assets" in the Company's income statement.

(a) Fully depreciated assets

Details of the cost of fully depreciated property, plant and equipment in use at 31 December are as follows:

	<b>Euros</b>	
	<b>2020</b>	<b>2019</b>
Technical installations and machinery	38,392	-
Other installations, equipment and furniture	568,380	122,517
Other property, plant and equipment	1,176,197	883,964
	<b>1,782,969</b>	<b>1,006,481</b>

(b) Insurance

The Company has taken out insurance policies to cover the risk of damage to its property, plant and equipment. The coverage of these policies is considered sufficient.

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**Notes to the Annual Accounts**

**(6) Operating Leases - Lessee**

The Company has leased buildings and motor vehicles under operating leases from third parties.

The Company sold a property to a third party in 2019, subsequently establishing a lease agreement for a mandatory period of 15 years, with the possibility of extending the lease for an additional 10 years at the discretion of the lessee. Both the initial sales transaction and the subsequent contractual lease payments were made at arm's length. The clauses in the lease contract are generally those found in the market, and ownership of the property does not pass to the Company upon expiry of the contracts. The Company did not extend any guarantees to the buyer to cover potential losses resulting from early cancellation of the contract, or possible fluctuations in the residual value of the property.

The estimated useful economic life of the assets under these contracts is considerably higher than the contractual rental periods, and in no case does the present value of the minimum lease payments substantially approximate the fair value of the leased assets. Furthermore, the lessor is free to sell the property with the contract, with the purchaser being obliged to subrogate to the lease.

Operating lease payments have been recognised as an expense for the year as follows:

	Euros	
	2020	2019
Minimum lease payments	3,666,649	2,947,131
Contingent rents	2,505	2,495
	3,669,154	2,949,626

Future minimum payments under non-cancellable operating leases are as follows:

	Euros	
	2020	2019
Up to 1 year	3,430,372	5,391,511
Between 1 and 5 years	13,573,360	12,549,954
More than 5 years	17,656,893	20,176,304
	<b>34,660,625</b>	<b>38,117,769</b>

Minimum future payments under operating leases at 31 December 2020 include lease instalments on the Company's head office. These contracts are tacitly renewed on an annual basis.

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**(7) Risk Policy and Management**

(a) Financial risk factors

The Company's activities are exposed to various financial risks: market risk (including currency risk and price risk) and credit risk. The Company's global risk management programme focuses on uncertainty in the financial markets and aims to minimise potential adverse effects on the Company's profits.

Risks are managed by the Company's Central Treasury Department in accordance with policies approved by the director. This department identifies, evaluates and mitigates financial risks in close collaboration with the Company's operational units. The director provides written policies for global risk management as well as for specific areas such as currency risk, interest rate risk and liquidity risk.

(i) Currency risk

The Company operates internationally and is therefore exposed to currency risk when operating with foreign currencies, especially with regard to the US Dollar. Currency risk is associated with future commercial transactions and recognised assets and liabilities.

In order to control currency risk associated with future commercial transactions and recognised assets and liabilities, the Company uses forward currency contracts negotiated by the Treasury Department. Currency risk arises when future commercial transactions and recognised assets and liabilities are presented in a foreign currency other than the Company's functional currency. The Treasury Department is responsible for managing the net position of each foreign currency by entering into external forward currency contracts.

The Company designates external currency contracts as currency hedges for certain assets, liabilities and future transactions.

(ii) Credit risk

The Company has policies in place to ensure that revenue from services rendered is only recognised for customers with adequate credit records. Transactions involving derivatives are only performed with financial institutions that have high credit ratings. The Company has policies to limit the amount of risk with any one financial institution.

Valuation allowances for bad debts, and the review of individual balances based on customers' credit ratings, market trends and the historical analysis of bad debts at an aggregated level require a high degree of judgement by management.

(iii) Liquidity risk

The Company applies a prudent policy to cover its liquidity risks based on having sufficient cash, as well as sufficient financing through credit facilities, to settle market positions.

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**(8) Investments in Equity Instruments of Group Companies**

Details of investments in equity instruments of Group companies at 31 December 2020 and 2019 are as follows:

		<b>Euros</b>	
		<b>Non-current</b>	
		<b>2020</b>	<b>2019</b>
Group companies			
Equity investments		3,308,051	3,165,388
Impairment		(739,728)	(739,728)
		<b>2,568,323</b>	<b>2,425,660</b>

(a) Investments in Group companies

Details of investments in Group companies are provided in Appendix II.

None of the subsidiaries are quoted on the stock exchange.

(i) Foreign currency

The functional currencies of foreign operations are the currencies of the countries in which they are domiciled. The net investment in these operations is the carrying amount of the investment.

**(9) Financial Assets by Category**

a) Classification of financial assets by category

The classification of financial assets by category and class is shown in Appendix III.

The carrying amount of financial assets carried at amortised cost does not differ significantly from their fair value.

Net losses and gains by category of financial assets at 31 December 2020 amount to Euros 287,183 and Euros 180,520 and comprise finance income and impairment reversals (Euros 224,154 and Euros 693,696 in respect of finance income and impairment charges in 2019) at amortised cost of items classified under loans and receivables, respectively.

(Continued)

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Notes to the Annual Accounts**

**(10) Investments and Trade Receivables**

(a) Investments in Group companies and associates

At 31 December 2019 current investments in Group companies and associates mainly comprised the balance receivable from IDOM, S.A. Unipersonal as a result of centralised cash pool management, which generated interest at a variable market rate. In 2020, cash pool management fell to the Company, so the balance with IDOM, S.A. Unipersonal for 2019 was settled.

At 31 December 2020, the balance of this caption reflects the Company's current accounts with other Group companies (see note 19).

b) Trade and other receivables

Details of trade and other receivables are as follows:

	<b>Euros</b>	
	<b>Current</b>	
	<b>2020</b>	<b>2019</b>
<i>Group</i>		
Trade receivables (note 19)	5,757,114	6,625,704
<i>Unrelated parties</i>		
Trade receivables	111,747,591	130,272,390
Other receivables	218,436	51,905
Personnel	806,263	1,006,973
Taxation authorities, income tax (note 17)	1,672,345	1,353,351
Public entities, other (note 17)	5,979,824	5,065,557
Impairment	(10,200,017)	(10,470,873)
<b>Total</b>	<b>115,981,556</b>	<b>133,905,007</b>

(c) Impairment

An analysis of the changes in allowance accounts related to impairment of financial assets measured at amortised cost due to credit risk is as follows:

	<b>Euros</b>	
	<b>2020</b>	
	<b>Trade receivables</b>	<b>Total</b>
<i>Current</i>		
Balance at 1 January	(10,470,873)	<b>(10,470,873)</b>
Charges	(794,788)	<b>(794,788)</b>
Recovery of balances provided for	1,065,644	<b>1,065,644</b>
<b>Balance at 31 December</b>	<b>(10,200,017)</b>	<b>(10,200,017)</b>

(Continued)

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	<b>Euros</b>	
	<b>2019</b>	
	<b>Trade receivables</b>	<b>Total</b>
<i>Current</i>		
Balance at 1 January	(9,791,705)	<b>(9,791,705)</b>
Charges	(869,174)	<b>(869,174)</b>
Recovery of balances provided for	190,006	<b>190,006</b>
Balance at 31 December	<b>(10,470,873)</b>	<b>(10,470,873)</b>

Additionally, in 2020 the Company wrote off Euros 90 thousand in bad trade debts (Euros 15 thousand in 2019) under losses, impairment and changes in trade provisions.

### **(11) Derivative Financial Instruments**

At 31 December 2020 the Company has derivative contracts to cover exchange rate fluctuations against the US Dollar (USD), Saudi Riyal (SAR), South African Rand (ZAR) and Pound Sterling (GBP) (US Dollar (USD) Saudi Riyal (SAR), South African Rand (ZAR) and Pound Sterling (GBP) at 31 December 2019). These foreign currency swaps are effective as cash flow hedges. The carrying amount of these swaps at 31 December 2020 is Euros 387,138, recognised under liabilities, and Euros 20,384 recognised under assets (Euros 434,993 recognised under liabilities and Euros 135,788 recognised under assets at 31 December 2019).

The notional amount of these swaps, in the corresponding currency, is USD 7,464,489, SAR 11,726,012, ZAR 645,880 and GBP 348,075 (USD 9,486,206, SAR 14,273,964, ZAR 1,050,230 and GBP 824,748 at 31 December 2019).

The total amount of cash flow hedges recognised in equity at 31 December 2020 is an expense of Euros 218,890 (an expense of Euros 1,027,870 at 31 December 2019), net of the tax effect.

### **(12) Equity**

Details of equity and movement during the year are shown in the statement of changes in equity.

#### **(a) Capital**

At 31 December 2020 and 2019 the share capital of the Company is represented by 4,166,000 shares of Euros 6 par value each, subscribed and fully paid. These shares have the same voting and profit-sharing rights.

These shares are freely transferable.

At 31 December 2020 and 2019 the Company's sole shareholder is IDOM, S.A. Unipersonal, and the Company is thus a solely-owned entity and has been registered as such in the Mercantile Registry. Transactions with the sole shareholder are detailed in note 19.

(Continued)

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**Notes to the Annual Accounts**

(b) Reserves

(i) Legal reserve

The legal reserve has been appropriated in compliance with article 274 of the revised Spanish Companies Act, which requires that companies transfer 10% of profits for the year to a legal reserve until this reserve reaches an amount equal to 20% of share capital.

The legal reserve is not distributable to shareholders and if it is used to offset losses, in the event that no other reserves are available, the reserve must be replenished with future profits.

(ii) Voluntary reserves

These reserves are freely distributable.

**(13) Third Party Guarantees**

At 31 December 2020 the Company has extended guarantees granted by banks and insurance companies for an accumulated amount of Euros 95,487,499 (Euros 80,473,196 in 2019) to certain customers to ensure compliance with contracts awarded.

**(14) Financial Liabilities by Category**

(a) Classification of financial liabilities by category

A classification of financial liabilities by category and class is shown in Appendix IV.

The carrying amount of financial liabilities carried at amortised cost does not differ significantly from their fair value.

**(15) Payables and Trade Payables**

(a) Payables

Details of payables are as follows:

	Euros			
	2020		2019	
	Non-current	Current	Non-current	Current
<i>Unrelated parties</i>				
Loans and borrowings	-	-	-	1,093,003
Hedging derivatives	4,638	382,500	12,721	422,272
Payables	2,336,844	579,944	639,050	206,229
Total	<b>2,341,482</b>	<b>962,444</b>	<b>651,771</b>	<b>1,721,504</b>

(Continued)



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(b) Other information on payables

(i) Main characteristics of payables

During 2020, the Company, through its branch in Peru, received a PEN 10,000,000 (Euros 2,231,500) loan from the Peruvian Government which matures in 2023 and accrues interest of 1.62%. At the reporting date, this loan is recorded under other current and non-current financial liabilities.

At 31 December 2020 the Company has credit facilities with banks for an accumulated limit of Euros 23,700,000 (Euros 15,500,000 at 31 December 2019), of which Euros 9,200,000 is shared with other Group companies, and which accrue interest at variable market rates. At 31 December 2020 and 2019 none of the Group companies had made any drawdowns.

At 31 December 2019 the Company arranged two interest-free credit facilities with a financial institution for a total amount of Euros 1,093,003, which mature at the beginning of 2020. As a result of the above, these facilities were repaid in full in 2020.

(c) Trade and other payables

Details of trade and other payables are as follows:

	<b>Euros</b>	
	<b>Current</b>	
	<b>2020</b>	<b>2019</b>
<i>Group</i>		
Suppliers (note 19)	2,218,412	5,916,678
<i>Unrelated parties</i>		
Suppliers	27,590,904	34,674,319
Payables	1,086,290	1,080,460
Personnel	4,905,837	7,585,346
Taxation authorities, income tax (note 17)	2,008,384	1,887,211
Public entities, other (note 17)	8,148,562	7,060,493
Advances from customers	53,170,023	34,860,556
<b>Total</b>	<b>99,128,412</b>	<b>93,065,063</b>

Advances from customers reflect amounts invoiced in advance for projects under way.

(d) Classification by maturity

A classification of financial liabilities by maturity is shown in Appendix V.

(Continued)

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**Notes to the Annual Accounts**

**(16) Average Supplier Payment Period**

Details of the average supplier payment period are as follows:

	<b>Days</b>	
	<b>2020</b>	<b>2019</b>
Average supplier payment period	34	57
Transactions paid ratio	40	58
Transactions payable ratio	8	52
<b>Amount in Euros</b>		
Total payments made	66,957,833	67,715,256
Total payments outstanding	12,174,148	16,695,442

**(17) Taxation**

Details of balances with public entities are as follows:

	<b>Euros</b>			
	<b>2020</b>		<b>2019</b>	
	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>
<b>Assets</b>				
Deferred tax assets	268,402	-	257,550	-
Current tax assets	-	1,672,345	-	1,353,351
Value added tax and similar taxes	-	245,622	-	375,515
Withholdings and payments on account	-	5,734,202	-	4,690,042
	<b>268,402</b>	<b>7,652,169</b>	<b>257,550</b>	<b>6,418,908</b>
<b>Liabilities</b>				
Deferred tax liabilities	24,452	-	25,308	-
Current tax liabilities	-	2,008,384	-	1,887,211
Value added tax and similar taxes	-	2,975,879	-	2,249,458
Social Security	-	2,433,117	-	2,204,648
Withholdings	-	2,739,566	-	2,606,387
	<b>24,452</b>	<b>10,156,946</b>	<b>25,308</b>	<b>8,947,704</b>

The Company has the following main applicable taxes open to inspection by the Spanish taxation authorities:

<u>Tax</u>	<u>Years open to inspection</u>
Income tax	2016 – 2019
Value added tax	2017 - 2020
Personal income tax	2017 - 2020

(Continued)

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Income tax returns must be filed within 25 calendar days of the six months following the end of the tax period, and therefore, 2020 income tax will not be open to inspection until 27 July 2021.

Due to different possible interpretations of prevailing tax legislation, additional tax liabilities could arise in the event of inspection. In any case, the Parent's directors do not consider that any such liabilities that could arise would have a significant effect on the annual accounts.

(a) Income tax

The Company files consolidated tax returns with the companies mentioned in note 4(k).

A reconciliation of net income and expenses for the year with taxable income is shown in Appendix VI.

The relationship between the income tax expense and profit for the year is shown in Appendix VII:

Details of the income tax expense are as follows:

	<b>Euros</b>	
	<b>2020</b>	<b>2019</b>
Current tax		
Present year	(2,859,385)	(1,195,653)
Prior year adjustments of permanent establishments	-	-
Impaired withholdings	-	3,001,648
Taxation of permanent establishments	7,322,011	8,170,223
	<b>4,462,626</b>	<b>9,976,218</b>
Deferred tax		
Impaired tax credits	-	1,606,786
Uncapitalised tax credits	2,772,688	-
Uncapitalised temporary differences	6,945	
Prior year adjustments	(929,902)	-
	<b>6,312,357</b>	<b>11,583,004</b>

Taxation of permanent establishments reflects the amounts payable in the corresponding countries. Consequently, the net profits of these permanent establishments are deemed non-taxable income, the amount of which at 31 December 2020 is Euros 17,995,475 (Euros 18,873,997 at 31 December 2019) (see Appendix VI). Tax credits therefore correspond to the profits obtained in Spain.

(Continued)

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**Notes to the Annual Accounts**

Details of deferred tax assets and liabilities by type of asset and liability are as follows:

	<b>Euros</b>			
	<b>Assets</b>		<b>Liabilities</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Foreign currency derivatives	47,294	49,015	24,452	25,308
Provisions	88,021	77,675	-	-
Other	133,087	130,860	-	-
<b>Total assets/liabilities</b>	<b>268,402</b>	<b>257,550</b>	<b>24,452</b>	<b>25,308</b>

At 31 December 2020 and 2019 the Company has not recognised deductions in the following amounts and reversal periods as deferred tax assets:

<b>Year</b>	<b>Euros</b>	<b>Final year</b>
2014 - R&D	176,759	2044
2014 - Patronage	15,748	2044
2015 - R&D	215,594	2045
2015 - Patronage	11,937	2045
2016 - R&D	126,587	2046
2016 - Patronage	15,730	2046
2017 - R&D	106,402	2047
2017 - Patronage	12,195	2047
2018 - R&D	74,388	2048
2018 - Patronage	8,465	2048
2019 - R&D	138,971	2049
2019 - Patronage	14,183	2049
	<b>916,959</b>	

At 31 December 2020 and 2019 the Company has not recognised the following deductions as deferred tax assets:

<b>Year</b>		<b>Euros</b>	<b>Final year</b>
2009	With limit	11,867	2044
2010	With limit	230,564	2044
2011	With limit	412,734	2044
2012	With limit	38,603	2044
2013	With limit	395,518	2044
2016	Double taxation	115,112	2046
2017	Double taxation	461,219	2047
2018	Double taxation	569,806	2048
2019	Double taxation	2,662,840	2049
		<b>4,898,263</b>	

(Continued)

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The Company has not recognised the tax effect of the following unused tax loss carryforwards as deferred tax assets (at 31 December 2019, they were not recognised either):

Year	Euros		Final year
	2020	2019	
2013	-	3,584,316	2044
2018	3,425,387	4,901,953	2048
	<b>3,425,387</b>	<b>8,486,269</b>	

Most of the Company's profits originate from permanent establishments abroad, and this income is therefore taxed in the countries in which these establishments are located, as explained in previous paragraphs. In this regard, given the increasingly international nature of the Company, in 2019 the sole director considered that there was no certainty that future contracts would be generated in Spain, and therefore decided to impair the tax loss carryforwards and capitalised deductions recognised in the prior year and which had not been used by the tax group in 2019.

**(18) Environmental Information**

The Company has not made any investments or incurred any expenses during 2020 and 2019 in relation to protecting and improving the environment.

The Company has not received any environmental grants in 2020 or 2019. Income from rendering environment-related services during 2020 amounted to Euros 7,132 thousand (Euros 8,390 thousand in 2019).

At 31 December 2020 and 2019 the director of the Company considers that no significant contingencies exist concerning possible litigation, indemnities or other items connected with the environment and, accordingly, no provision has been made in this regard.

**(19) Related Party Balances and Transactions**

a) Related party balances

Details of balances receivable from and payable to Group companies and associates and the main characteristics are disclosed in notes 8, 10 and 15.

(Continued)

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**Notes to the Annual Accounts**

Details of balances by category are as follows:

2020	Euros		
	Sole shareholder	Group companies	Total
Non-current investments in Group companies and associates			
Equity instruments	-	2,568,323	2,568,323
Other financial assets	3,029,812	-	3,029,812
Total non-current assets	3,029,812	2,568,323	5,598,135
Trade and other receivables			
Trade receivables, current	567,571	5,189,543	5,757,114
Current investments in Group companies and associates			
Other financial assets	-	276,243	276,243
Total current assets	567,571	5,465,786	6,033,357
Total assets	3,597,383	8,034,109	11,631,492
Payables to Group companies and associates, non-current	855,676	398,133	1,253,809
Total non-current liabilities	855,676	398,133	1,253,809
Trade and other payables			
Suppliers, Group companies and associates	311,692	1,906,720	2,218,412
Total current liabilities	311,692	1,906,720	2,218,412
Total liabilities	1,167,368	2,304,853	3,472,221

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**Notes to the Annual Accounts**

	Euros		
	Sole shareholder	Group companies	Total
<b>2019</b>			
Non-current investments in Group companies and associates			
Equity instruments	-	2,425,660	2,425,660
Other financial assets	28,497,358	625,526	29,122,884
Total non-current assets	28,497,358	3,051,186	31,548,544
Trade and other receivables			
Trade receivables, current	302,886	6,322,818	6,625,704
Current investments in Group companies and associates			
Other financial assets	-	2,628,695	2,628,695
Total current assets	302,886	8,951,513	9,254,399
Total assets	28,800,244	12,002,699	40,802,943
Group companies and associates, current	-	1,323,214	1,323,214
Trade and other payables			
Suppliers, Group companies and associates	4,053,364	1,863,314	5,916,678
Total current liabilities	4,053,364	3,186,528	7,239,892
Total liabilities	4,053,364	3,186,528	7,239,892

(b) Transactions with the sole shareholder

Transactions with the sole shareholder mainly comprise finance income associated with the credit facility arranged to cover cash requirements, expenses related to corporate management, sales, and marketing services and use of the trademark.

Income from services rendered mainly comprises the re-invoicing of payroll and other costs of employees working for IDOM, S.A.U.

(Continued)

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**Notes to the Annual Accounts**

(c) Related party transactions

The Company's transactions with related parties are as follows:

<b>2020</b>	<b>Euros</b>		
	<b>Sole shareholder</b>	<b>Group companies</b>	<b>Total</b>
Income			
Net sales			
Services rendered	2,911,993	9,941,999	12,853,992
Financial instruments			
Finance income	287,183	-	287,183
Total income	3,199,176	9,941,999	13,141,175
Expenses			
Net purchases			
Subcontracted work	1,279,297	7,818,402	9,097,699
Other services received	12,510,804	1,984,140	14,494,944
Total expenses	13,790,101	9,802,542	23,592,643

<b>2019</b>	<b>Euros</b>		
	<b>Sole shareholder</b>	<b>Group companies</b>	<b>Total</b>
Income			
Net sales			
Services rendered	2,464,673	9,126,717	11,591,390
Financial instruments			
Finance income	224,154	-	224,154
Total income	2,688,827	9,126,717	11,815,544
Expenses			
Net purchases			
Subcontracted work	1,066,719	6,474,288	7,541,007
Other services received	13,375,460	1,682,820	15,058,280
Total expenses	14,442,179	8,157,108	22,599,287

(d) Information on the Company's director and senior management personnel

In 2020 and 2019 the sole director did not receive any remuneration, nor did he receive any loans or advances, nor did the Company extend any guarantees on his behalf or pay any civil liability insurance premiums for damage or loss caused by actions or omissions in the performance of the duties carried out by the individual representing the legal entity acting as sole director. The Company has no pension or life insurance obligations with its former or current director.

At 31 December 2020 remuneration accrued by senior management in respect of allowances and other items amounts to Euros 188,277 (Euros 623,706 at 31 December 2019). The Company has pension and life insurance obligations with its senior management personnel amounting to Euros 456 (Euros 1,436 in 2019).

(Continued)



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**Notes to the Annual Accounts**

- (e) Transactions other than ordinary business or under terms differing from market conditions carried out by the director of the Company

In 2020 and 2019 the director has not carried out any transactions other than ordinary business with the Company or applying terms that differ from market conditions.

- (f) Conflicts of interest concerning the director

The director of the Company and his related parties have had no conflicts of interest requiring disclosure in accordance with article 229 of the Revised Spanish Companies Act.

**(20) Income and Expenses**

- (a) Revenues

Details of revenues by category of activity and geographical market are shown in Appendix VIII.

The Company conducts part of its activity abroad through permanent establishments. At 31 December 2020 revenues include an amount of Euros 67,529,489 (Euros 72,287,380 at 31 December 2019) corresponding to the permanent establishments located in Abu Dhabi, Turkey, Peru, Colombia, Saudi Arabia, Costa Rica, Argentina, Chile, Bahrain, Dubai and Panama. The integrated balance sheets of these permanent establishments are shown in Appendix XI.

- (b) Employee benefits expense

The employee benefits expense comprises social security payable by the Company.

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**(21) Employee Information**

The average headcount of the Company in 2020 and 2019, distributed by category, is as follows.

	<b>Average number of employees</b>	
	<b>2020</b>	<b>2019</b>
Senior management	1	3
Managers	18	16
Honours graduates and graduates	2,064	1,935
Technicians and draughtsmen	222	222
Clerks and administrative staff	131	138
	<b>2,436</b>	<b>2,314</b>

The distribution by gender of Company personnel and the sole director at the 2020 and 2019 closing dates is as follows:

	<b>Number</b>			
	<b>2020</b>		<b>2019</b>	
	<b>Female</b>	<b>Male</b>	<b>Female</b>	<b>Male</b>
Directors	-	1	-	1
Senior management	-	1	-	3
Managers	-	18	-	16
Honours graduates and graduates	599	1,445	588	1,440
Technicians and draughtsmen	46	174	58	175
Clerks and administrative staff	96	34	107	38
	<b>741</b>	<b>1,673</b>	<b>753</b>	<b>1,673</b>

The average number of Company employees with a disability rating of 33% or higher (or equivalent local rating), distributed by category, is as follows:

	<b>Number</b>	
	<b>2020</b>	<b>2019</b>
Technicians and draughtsmen	5	5
Administrative staff	2	2
Honours graduates and graduates	3	3
	<b>10</b>	<b>10</b>

(Continued)

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**Notes to the Annual Accounts**

**(22) Audit Fees**

The firm auditing the annual accounts of the Company has invoiced the Company net fees of Euros 57,180 for audit services (Euros 57,180 in 2019).

The above amounts include all fees for services rendered during 2020 and 2019, irrespective of the date of invoice.

**(23) Events After the Reporting Period**

On 30 January 2021, Royal Decree 1/2021 of 12 January 2021 was published amending the following: the Spanish General Chart of Accounts approved by Royal Decree 1514/2007 of 16 November 2007; the Spanish General Chart of Accounts for Small and Medium-sized Enterprises approved by Royal Decree 1515/2007 of 16 November 2007; the Standards for the Preparation of Consolidated Annual Accounts approved by Royal Decree 1159/2010 of 17 September 2010; and standards adapting the Spanish General Chart of Accounts for non-profit entities approved by Royal Decree 1491/2011 of 24 October 2011. Furthermore, on 13 February 2021, the Spanish Accounting and Auditing Institute (ICAC) published the Resolution of 10 February 2021, issuing standards for recognition, measurement and the preparation of annual accounts with respect to the recognition of revenue from the delivery of goods and services.

The changes to the standards are applicable to accounting periods beginning on or after 1 January 2021 and focus on the criteria for recognition, measurement and disclosure of revenue from the delivery of goods and services, financial instruments, hedge accounting, measurement of inventories of listed commodities traded by brokers, and the definition of fair value.

Accordingly, the individual annual accounts for the first year commencing after 1 January 2021 are to be presented including comparative information although there is no obligation to restate the information on the prior year. The comparative information shall be restated only where all the criteria approved by the Royal Decree can be applied without incurring a retrospective bias, and without prejudice to the exceptions established in the transitional provisions.

The standards are generally applied retrospectively, albeit with alternative practical expedients. However, hedge accounting is applied prospectively, the criteria for classifying financial instruments can be applied prospectively and the criteria for revenue from sales and services rendered can be applied prospectively to contracts starting from 1 January 2021 onwards.

The directors of the Company are currently undertaking an assessment of the applicable transition options and the accounting impacts that these changes will have, although at the date of authorising these individual annual accounts for issue they do not yet have sufficient information to conclude on the outcome of this analysis.

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**Details of Property, Plant and Equipment and Movement**  
**for the year ended**  
**31 December 2020**  
**(Expressed in Euros)**

<b>2020</b>	<b>Land</b>	<b>Buildings</b>	<b>Technical installations and machinery</b>	<b>Other installations, equipment and furniture</b>	<b>Other property, plant and equipment</b>	<b>Total</b>
Cost at 1 January 2020	-	679,443	275,748	2,718,530	4,593,368	<b>8,267,089</b>
Additions	-	-	-	48,595	1,365,393	<b>1,413,988</b>
Disposals	-	-	-	(122,517)	(1,415,460)	<b>(1,537,977)</b>
Other movements	-	-	2,191	162,041	(343,364)	<b>(179,132)</b>
Cost at 31 December 2020	-	679,443	277,939	2,806,649	4,199,937	<b>7,963,968</b>
Accumulated depreciation at 1 January 2020	-	(212,008)	(72,984)	(1,557,594)	(2,012,511)	<b>(3,855,097)</b>
Depreciation	-	(15,121)	(44,326)	(344,052)	(1,231,443)	<b>(1,634,942)</b>
Disposals	-	-	-	122,517	873,439	<b>995,956</b>
Other movements	-	-	(840)	7,583	227,624	<b>234,367</b>
Accumulated depreciation at 31 December 2020	-	(227,129)	(118,150)	(1,771,546)	(2,142,891)	<b>(4,259,716)</b>
Carrying amount at 31 December 2020	-	<b>452,314</b>	<b>159,789</b>	<b>1,035,103</b>	<b>2,057,046</b>	<b>3,704,252</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of Property, Plant and Equipment and Movement**  
**for the year ended**  
**31 December 2019**

**(Expressed in Euros)**

<b>2019</b>	<b>Land</b>	<b>Buildings</b>	<b>Technical installations and machinery</b>	<b>Other installations, equipment and furniture</b>	<b>Other property, plant and equipment</b>	<b>Total</b>
Cost at 1 January 2019	16,982,242	18,897,958	278,676	4,814,990	3,813,272	<b>44,787,138</b>
Additions	-	-	-	755,507	2,901,678	<b>3,657,185</b>
Disposals	(16,982,242)	(18,218,515)	(2,928)	(2,832,966)	(2,108,973)	<b>(40,145,624)</b>
Other movements	-	-	-	(19,001)	(12,609)	<b>(31,610)</b>
Cost at 31 December 2019	-	679,443	275,748	2,718,530	4,593,368	<b>8,267,089</b>
Accumulated depreciation at 1 January 2019	-	(2,421,493)	(31,543)	(3,713,753)	(1,741,191)	<b>(7,907,980)</b>
Depreciation	-	(368,394)	(44,369)	(624,001)	(1,251,587)	<b>(2,288,351)</b>
Disposals	-	2,577,879	2,928	2,763,753	589,855	<b>5,934,415</b>
Other movements	-	-	-	16,407	390,412	<b>406,819</b>
Accumulated depreciation at 31 December 2019	-	(212,008)	(72,984)	(1,557,594)	(2,012,511)	<b>(3,855,097)</b>
Carrying amount at 31 December 2019	-	<b>467,435</b>	<b>202,764</b>	<b>1,160,936</b>	<b>2,580,857</b>	<b>4,411,992</b>

Name	Registered office	Activity	% ownership	Capital/Other equity holder contributions	Reserves/prior years' losses	Profit/(loss) for the year	Translation differences	Total equity	Carrying amount of investment
IDOM Engenharia - Serviços de Engenharia Consultoria, Ltda.	Lisbon	Provision of engineering, consulting and architectural services.	26.92	2,500,000	(1,544,159)	(246,977)	-	708,864	18,844
IDOM Consultoria, Ltda.	Sao Paulo	Provision of engineering, consulting and architectural services.	7.78	278,193	604,472	107,122	(418,461)	571,326	113,974
IDOM Zorrozaurre Investigación y Desarrollo, A.I.E.	Bilbao	Coordination of R&D&i projects.	6.00	37,500,000	22,923,391	(145,147)	-	60,278,244	2,250,000
IDOM India Private Limited	New Delhi	Provision of engineering, consulting and architectural services.	1.00	40,500	174,789	5,173	(34,038)	186,424	405
IDOM Ingeniere Architecture et Conseil, S.A.	Casablanca	Provision of engineering, consulting and architectural services.	4.19	586,030	(643,365)	(1,900)	(2,182)	(61,417)	-
IDOM Paraguay, S.A.	Paraguay	Provision of engineering, consulting and architectural services.	10	1,580	899,467	22,982	(538,579)	385,450	200
ICEA LTD	Middle East	Any legal activity	100	60,000	59,194	62,538	2,822	184,554	60,000
TILBOR, S.A.	Montevideo	All forms of industrialisation and commercialisation, merchandising, leasing of goods, works and services, imports, exports, representations, commissions and consignments, sale/purchase, leases, management, construction and all types of real estate operations, agricultural activities, forestry, fruit cultivation, citrus fruit cultivation and by-products, and investment, incorporation and acquisition of companies.	100	1,082	60,611	87,753	(6,716)	142,730	1,082
IDOM Consulting, Engineering, Architecture LLC	Saudi Arabia	Provision of engineering, consulting and architectural services.	100	120,020	-	(216,759)	4,004	(92,735)	120,018
IDOM SENEGAL, S.A.	Senegal	Provision of engineering, consulting and architectural services.	100	3,800	77,162	144,033	11,445	236,440	3,800
									2,568,323

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Information relative to Group Companies**  
**for the year ended**  
**31 December 2019**  
**(Expressed in Euros)**

<b>Name</b>	<b>Registered office</b>	<b>Activity</b>	<b>% ownership</b>	<b>Capital/Other equity holder contributions</b>	<b>Reserves/prior years' losses</b>	<b>Profit/(loss) for the year</b>	<b>Translation differences</b>	<b>Total equity</b>	<b>Carrying amount of investment</b>
IDOM Engenharia - Serviços de Engenharia Consultoria, Ltda.	Lisbon	Provision of engineering, consulting and architectural services.	19	3,630,000	(2,772,557)	28,398	-	885,841	-
IDOM Consultoria, Ltda.	Sao Paulo	Provision of engineering, consulting and architectural services.	8.39	278,193	27,674	754,790	(128,368)	932,289	113,973
IDOM Zorrozaurre Investigación y Desarrollo, A.I.E.	Bilbao	Coordination of R&D&i projects.	6.00	37,500,000	3,249,089	19,674,302	-	60,423,391	2,250,000
IDOM India Private Limited	New Delhi	Provision of engineering, consulting and architectural services.	1.00	40,500	116,223	69,238	(12,479)	213,482	405
IDOM Ingeniere Architecture et Conseil, S.A.	Casablanca	Provision of engineering, consulting and architectural services.	4.19	586,030	(401,950)	(241,416)	(3,210)	(60,546)	-
IDOM Paraguay, S.A.	Paraguay	Provision of engineering, consulting and architectural services.	10	1,580	1,375,971	1,759,471	(144,192)	2,992,830	200
ICEA LTD	Middle East	Any legal activity	100	60,000	(31,141)	168,686	7,146	204,691	60,000
TILBOR, S.A.	Montevideo	All forms of industrialisation and commercialisation, merchandising, leasing of goods, works and services, imports, exports, representations, commissions and consignments, sale/purchase, leases, management, construction and all types of real estate operations, agricultural activities, forestry, fruit cultivation, citrus fruit cultivation and by-products, and investment, incorporation and acquisition of companies.	100	7,867	-	60,611	(7,021)	61,457	1,082
									<b>2,425,660</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Classification of Financial Assets by Category**  
**for the year ended**  
**31 December 2020**  
**(Expressed in Euros)**

	Non-current			Current		
	At amortised cost or cost			At amortised cost or cost		
	Carrying amount	At fair value	Total	Carrying amount	At fair value	Total
<b>2020</b>						
<i>Loans and receivables</i>						
Security and other deposits	629,863	-	<b>629,863</b>	-	-	-
Other financial assets	3,029,812	-	<b>3,029,812</b>	530,529	-	<b>530,529</b>
Trade receivables	-	-	-	107,304,688	-	<b>107,304,688</b>
Other receivables	-	-	-	1,024,699	-	<b>1,024,699</b>
Total	<b>3,659,675</b>	-	<b>3,659,675</b>	<b>108,859,916</b>		<b>108,859,916</b>
<i>Assets available for sale</i>						
Equity instruments						
Unquoted	-	-	-	379,244	-	<b>379,244</b>
Total	-	-	-	379,244	-	<b>379,244</b>
<i>Hedging derivatives</i>						
Traded on OTC markets	-	-	-	-	20,384	<b>20,384</b>
Total financial assets	<b>3,659,675</b>	-	<b>3,659,675</b>	<b>109,239,160</b>	<b>20,384</b>	<b>109,259,544</b>



**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Classification of Financial Assets by Category**  
**for the year ended**  
**31 December 2019**  
**(Expressed in Euros)**

	Non-current			Current		
	At amortised cost or cost			At amortised cost or cost		
	Carrying amount	At fair value	Total	Carrying amount	At fair value	Total
<b>2019</b>						
<i>Loans and receivables</i>						
Security and other deposits	625,526	-	<b>625,526</b>	-	-	-
Other financial assets	28,497,358	-	<b>28,497,358</b>	2,628,695	-	<b>2,628,695</b>
Trade receivables	-	-	-	126,427,221	-	<b>126,427,221</b>
Other receivables	-	-	-	1,058,878	-	<b>1,058,878</b>
Total	<b>29,122,884</b>	-	<b>29,122,884</b>	130,114,794	-	<b>130,114,794</b>
<i>Assets available for sale</i>						
Equity instruments						
Unquoted	-	-	-	397,478	-	<b>397,478</b>
Total	-	-	-	397,478	-	<b>397,478</b>
<i>Hedging derivatives</i>						
Traded on OTC markets	-	-	-	-	135,788	<b>135,788</b>
Total financial assets	<b>29,122,884</b>	-	<b>29,122,884</b>	<b>130,512,272</b>	<b>135,788</b>	<b>130,648,060</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of Financial Liabilities by Category**  
**for the year ended**  
**31 December 2020**  
**(Expressed in Euros)**

	Non-current			Current		
	At amortised cost or cost			At amortised cost or cost		
	Carrying amount	Fair value	Total	Carrying amount	At fair value	Total
<b>2020</b>						
<i>Debts and payables</i>						
Loans and borrowings						
Variable rate	-	-	-	-	-	-
Other financial liabilities	2,336,844	-	2,336,844	579,944	-	579,944
Group companies and associates	1,253,809	-	1,253,809	-	-	-
Trade and other payables						
Suppliers	-	-	-	29,809,316	-	29,809,316
Other payables	-	-	-	54,256,313	-	54,256,313
<i>Hedging derivatives</i>						
Traded on OTC markets	-	4,638	4,638	-	382,500	382,500
Total financial liabilities	<b>3,590,653</b>	<b>4,638</b>	<b>3,595,291</b>	<b>84,645,573</b>	<b>382,500</b>	<b>85,028,073</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of Financial Liabilities by Category**  
**for the year ended**  
**31 December 2019**  
**(Expressed in Euros)**

	Non-current			Current		
	At amortised cost or cost			At amortised cost or cost		
	Carrying amount	Fair value	Total	Carrying amount	At fair value	Total
<b>2019</b>						
<i>Debts and payables</i>						
Loans and borrowings						
Variable rate	-	-	-	1,093,003	-	1,093,003
Other financial liabilities	639,050	-	639,050	206,229	-	206,229
Trade and other payables						
Suppliers	-	-	-	40,590,997	-	40,590,997
Other payables	-	-	-	35,941,016	-	35,941,016
<i>Hedging derivatives</i>						
Traded on OTC markets	-	12,721	12,721	-	422,272	422,272
Total financial liabilities	<b>639,050</b>	<b>12,721</b>	<b>651,771</b>	<b>77,831,245</b>	<b>422,272</b>	<b>78,253,517</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Classification of Financial Liabilities by Maturity**  
**for the years ended**  
**31 December 2020 and 2019**

**(Expressed in Euros)**

	<b>2020</b>					<b>Subsequent</b>	<b>Less current</b>	<b>Total non-</b>
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>years</b>	<b>portion</b>	<b>current</b>
Payables								
Group companies and associates	-	-	-	-	-	1,253,809	-	1,253,809
Derivatives	382,500	4,638	-	-	-	-	(382,500)	4,638
Other financial liabilities	579,944	1,115,748	562,752	-	-	658,344	(579,944)	2,336,844
Trade and other payables								
Suppliers	27,590,904	-	-	-	-	-	(27,590,904)	-
Suppliers, Group companies and associates	2,218,412	-	-	-	-	-	(2,218,412)	-
Other payables	1,086,290	-	-	-	-	-	(1,086,290)	-
Advances from customers	53,170,023	-	-	-	-	-	(53,170,023)	-
<b>Total financial liabilities</b>	<b>85,028,073</b>	<b>1,120,386</b>	<b>562,752</b>	<b>-</b>	<b>-</b>	<b>1,912,153</b>	<b>(85,028,073)</b>	<b>3,595,291</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Classification of Financial Liabilities by Maturity**  
**for the years ended**  
**31 December 2020 and 2019**

**(Expressed in Euros)**

	2019					Subsequent years	Less current portion	Total non- current
	2020	2021	2022	2023	2024			
Payables								
Loans and borrowings	1,093,003	-	-	-	-	-	(1,093,003)	-
Derivatives	422,272	12,721	-	-	-	-	(422,272)	12,721
Other financial liabilities	206,229	151,353	-	-	-	487,697	(206,229)	639,050
Trade and other payables								
Suppliers	34,674,319	-	-	-	-	-	(34,674,319)	-
Suppliers, Group companies and associates	5,916,678	-	-	-	-	-	(5,916,678)	-
Other payables	1,080,460	-	-	-	-	-	(1,080,460)	-
Advances from customers	34,860,556	-	-	-	-	-	(34,860,556)	-
<b>Total financial liabilities</b>	<b>78,253,517</b>	<b>164,074</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>487,697</b>	<b>(78,253,517)</b>	<b>651,771</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Reconciliation of net income and expenses for the period with taxable income/(tax loss)**  
**for the year ended**  
**31 December 2020**  
**(Expressed in Euros)**

<b>2020</b>	<b>Income statement</b>		
	<b>Increases</b>	<b>Decreases</b>	<b>Net</b>
Income and expenses for the period			2,109,977
Income tax			6,312,357
Profit before income tax			8,422,334
Permanent differences	181,098	(20,488,600)	(20,307,501)
Temporary differences:			
originating in prior years	28,937	-	(28,937)
originating in current year	-	-	-
Taxable income/(Tax loss)			(11,856,230)

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Reconciliation of net income and expenses for the period with taxable income/(tax loss)**  
**for the year ended**  
**31 December 2019**  
**(Expressed in Euros)**

<b>2019</b>	<b>Income statement</b>		
	<b>Increases</b>	<b>Decreases</b>	<b>Net</b>
Income and expenses for the period			6,297,040
Income tax			11,583,004
Profit before income tax			17,880,044
Permanent differences	1,332,629	(23,102,256)	(21,769,627)
Temporary differences:			
originating in prior years	-	(2,086,713)	(2,086,713)
originating in current year	1,526,654	-	1,526,654
Taxable income/(Tax loss)			(4,449,642)

This Appendix forms an integral part of note 17 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of the income tax expense related to profit**  
**for the year ended**  
**31 December 2020**

**(Expressed in Euros)**

	<b>Profit and loss</b>
Income and expenses for the period before tax	8,422,334
Tax at 24%	2,021,360
Non-taxable income	
Permanent establishments	(4,318,914)
Correction EIG surplus	(2,090)
Dividends	(236,260)
Other	(360,000)
Non-deductible expenses	
Other	36,519
Prior year adjustments	(929,902)
Uncapitalised temporary differences	6,945
Uncapitalised tax loss carryforwards	2,772,688
Taxation of permanent establishments	7,322,011
Income tax expense	
Continuing operations	<b>6,312,357</b>



**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of the income tax expense related to profit**  
**for the year ended**  
**31 December 2019**

**(Expressed in Euros)**

	<b>Profit and loss</b>
Income and expenses for the period before tax	17,880,044
Tax at 24%	4,291,211
Non-taxable income	
Permanent establishments	(4,529,759)
Correction EIG surplus	(1,014,782)
Non-deductible expenses	
Other	319,831
Uncapitalised temporary differences	(262,153)
Impairment of tax credits	4,608,433
Taxation of permanent establishments	8,170,223
Income tax expense	
Continuing operations	<b>11,583,004</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**  
**Details of revenue by category of activity and geographical market**  
**for the years ended**  
**31 December 2020 and 2019**  
**(Expressed in Euros)**

	<b>Domestic</b>		<b>Rest of European Union</b>		<b>America</b>		<b>Asia and Other</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenue from the rendering of services	87,820,598	83,756,871	64,776,184	65,645,966	41,586,080	56,785,141	38,309,457	47,304,125	232,492,319	253,492,103
	<b>87,820,598</b>	<b>83,756,871</b>	<b>64,776,184</b>	<b>65,645,966</b>	<b>41,586,080</b>	<b>56,785,141</b>	<b>38,309,457</b>	<b>47,304,125</b>	<b>232,492,319</b>	<b>253,492,103</b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE Hegoalde	Consulting and technical assistance on Phase I of the Bilbao south metropolitan ring road.	65%	11,734	(6,282)	-
UTE Idom Geoc-Serantes	New railway access to Bilbao port.	56%	9,424	-	1,080
UTE LINEA 3 METRO DE SEVILLA	Consultancy work for drafting the construction project for Line 3 of the Seville metro. Pino Montano - Los Bermejales.	40%	28	-	-
UTE HEGOALDE II	Technical assistance contract for various projects on section 9: Peñascal - Venta Alta, of Phase I of the Bilbao south metropolitan ring road.	65%	381,234	-	2,010,323

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE TYPASA-AUDING-IDOM	Management of the Pou Campus Nord project of Line 9 of the Barcelona metro. Key: TM-00509.5K, awarded by Gestió d'Infraestructures, S.A.U.	30%	Dissolved	Dissolved	Dissolved
UTE Idom Insular Survey	Consultancy and assistance for the control and monitoring of the platform works of the D'enllac-arta railway station.	80%	1,724	(730)	-
UTE ACCESOS SAGRERA	Control and monitoring services for the High-Speed Railway project.	30%	322,906	(938)	772,128
UTE FGC TERRASSA	Services for management of the prolongation of the FGC Terrassa railway, architecture and installations.	50%	Dissolved	Dissolved	Dissolved
UTE IDOM-ARNAIZ	Drafting of the general town planning plan of Cambre.	50%	32,611	26,559	-

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE LACER FAECIT	Assistance on the control of the works on the Madrid-Extremadura High-Speed Railway platform. Section: Talayuela-Caceres. Alcantar-Garrovillas dam.	50%	4,849	(1,956)	-
UTE TALLERES Y COCHERAS	Drafting of the construction project for the workshops, engine sheds and maintenance area of the Las Palmas de Gran Canaria-Maspalomas railway line.	90%	31,649	(501)	-
UTE ARCO Y VIENTO	Drafting of the optimisation study of aerodynamic and aerostatic behaviour of high-speed railway bridge supports.	50%	Dissolved	Dissolved	Dissolved
UTE SEIXALBO- OURENSE	Drafting of the platform project for the Urban Integration and Upkeep of the Ourense railway network. Section: Seixalbo-Ourense station.	70%	13,127	9	6,387
UTE ESTACION INTERMODAL A CORUÑA	Services for drafting the basic and construction projects for the "New Intermodal Station of A Coruña, San Cristobal".	75%	25,548	5,376	199,283
UTE IDOM-SATEC	IT systems development, through the special adoption procedure. Graphic and alphanumeric record keeping for the property appraisal and registry service of the Vizcaya Regional Authority.	50%	71,788	(145)	-

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE ESTACIO LAV AEROPORT GIRONA	Works under the technical assistance services contract for drafting the informative study for the basic and construction project for the new L.A.V. station at Girona airport.	50%	4,680	(107)	-
UTE IDOM ALFA-INSTANT	Assistance to Administración de Infraestructuras Ferroviarias on the control of platform works for the Madrid High-Speed Railway Line.	85%	5,000	-	166,948
UTE MELIDE-ARZUA	Drafting of the layout and construction project of the Lugo highway for the Ministry of Public Works, Secretary General for Infrastructures, and the National Roads Authority.	43%	Dissolved	Dissolved	Dissolved

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE IDOM TRANSFER SEGONA CORONA	Drafting of sustainable urban mobility plans for the municipalities of the second ring of the Barcelona metropolitan area.	50%	Dissolved	Dissolved	Dissolved
UTE NII GIRONA	Drafting of layout and construction plans: increased capacity of N-II road, Figueres - Pont de Molins section. Province of Girona.	50%	7,310	-	-
UTE INSPECTUNEL	Inspection of the tunnels in zone 3 of the national road network formed by the boundaries of the roads in Aragon, Eastern Castilla León, Catalonia, Valencia region and La Rioja.	65%	2,316	-	31,473
UTE IDOM-TYPSA LINEA 2 TRANVIA	Feasibility study, preliminary draft, benchmark construction project, environmental documentation, operation plan and economic programme for an East-West tram line in Zaragoza.	50%	4,387	(1,657)	-
UTE ASISTENCIA ETAP PILONES	Assistance to management of the project and execution, including health and safety coordination, of the remodelling of the Pilones drinking water treatment plant.	60%	5,708	(263)	-
UTE IDOM BOSLAN (DIC15)	Graphic and alphanumeric record keeping for the property appraisal and registry service of the Vizcaya Regional Authority.	85%	641,192	-	1,140,623

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
PART. EPTISA-IDOM UTE	Execution of the local Pontevedra river sanitation works under the service contract for Aguas de Galicia.	50%	6,873	-	18,616
UTE IDOM-NOVOTEC	Technical assistance on the drafting of the construction project for railway access to the outer port of A Coruña in Punta Langosteira.	70%	1,169	305	9,926
UTE PMOME VALENCIA	Development of the "Drafting and Monitoring of the Valencia Metropolitan Sustainable Mobility Plan" contract.	55%	26,620	(901)	-
UTE EXCELERIA LCA IDOM	Development services for conducting road safety audits of the key project 43-GR-3740,A and of the modified projects of key actions 12-J-3890 and 43-GR3730.	33%	1,069	14,235	14,380
MAIN FORMS IDOM UTE	Provision of integral technical assistance for the new rectorship, administration, and multi-purpose hall buildings and adjacent public spaces of the CEU Cardenal Herrera University in Alfara del Patriarca, Valencia.	50%	7,413	(3,120)	47,555
UTE PU NOVA GRAN VIA	Services for the drafting of the sector 1 urbanisation project delimited by El Pozo Gran Vía - Llobregat in the municipality of L'Hospitalet de Llobregat.	38%	15,697	3,461	134,650
UTE SENER-EUSKONTROL	Provision of studies, reports, basic engineering and development, projects and technical advice, software development and works management in the following fields: public, architectural, and transport. Research and development of scientific processes.	26%	2,985	(15)	-



**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE ADECUACION LOTE 1	Contracting, executing and carrying out activities and services related to engineering, consulting, architectural, audit and professional advisory projects, in the broadest sense, applicable to all related fields, for both public and private third parties.	38%	2,272	-	41,080
UTE RS2018	Technical assistance for the provision of a head of security and for the supervision of the tunnels managed by Bidegui in Guipuzcoa.	50%	Dissolved	Dissolved	Dissolved
UTE DO LA CANOPIA	Management of works on the Plaza de las Glorias Catalananas urbanisation project in the city of Barcelona.	50%	2,129	(287)	15,000
UTE PEA	Consultancy services on the "technical work for the viability and sustainability of the application of standard methodology in the pedestrianisation of the traditional centre: Avenida Constitución, CI Bailen, C/Castafios and Plaza Gabriel Miro contract"	60%	8,334	-	3,546
UTE IDOM AOB	Professional audit of accounts services in the broadest sense, thus being able to conduct all legally recognised functions of the members of the Spanish Institute of Registered Auditors, as well as professional consultancy and tax advisory services.	65%	34,414	-	27,553
UTE-IDOM-EMURTEL	Specialised support services in the area of telecommunications, corporate communications and development of the digital society.	50%	222,369.31	-	1,010,342.70

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2020**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
Idom SCOB UTE	Drafting of preliminary project tasks for sector 1 of the Tres Turon park in the districts of Gràcia and Hòrta-Guinardó, as well as the possible awarding of the drafting of the implementation project, health and safety study, environmental report and project management technical assistance.	50%	2,992	-	-
Costa del Sol	Development of the contract with the public business entity Red.es “Smart Costa del Sol”.	50%	200,661	2,026	1,503,881
ODG	Study, design, commercial offering and A.T. in the development of the study, design, commercial offering and A.T. project for the drafting of the project (A.T.R.P.) to redevelop the T1 commercial areas of Barcelona airport.	75%	34,100	(12)	70,658
SMART SEGOVIA	Development of the contract with the public business entity Red.es “Development of the Smart Digital Segovia initiative”.	62%	117,534	-	153,098
SMART VALENCIA	Development of the contract with the public business entity Red.es “Development of the Impulso VLCI initiative”.	50%	568,267	-	730,621
GAROÑA	Project, construction, engineering and design of nuclear power plants. Engineering support for nuclear power plants in operation. Consulting and other activities in the nuclear sector.	29%	512,326	41,770	1,726,606
UTE FUJITSU	Design, development, engineering, assembly, export, import, marketing and sale in any form, installation, maintenance and repair of computer and communications equipment, including that destined for voice, data and image transmission and networks.	38%	298,783	-	243,221

This Appendix forms an integral part of note 1 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE TYPESA-AUDING-IDOM	Management of the Pou Campus Nord project of Line 9 of the Barcelona metro. Key: TM-00509.5K, awarded by Gestió d'Infraestructures, S.A.U.	30%	1,464	-	-
UTE VARIANTE DE VALLEHERMOSO	Drafting of the Vallehermoso-Arure road construction project.	50%	Dissolved	Dissolved	Dissolved
UTE Idom Insular Survey	Consultancy and assistance for the control and monitoring of the platform works of the D'enllac-arta railway station.	80%	1,542	(729)	-
UTE ACCESOS SAGRERA	Control and monitoring services for the High-Speed Railway project.	30%	288,151	-	952,826
UTE FGC TERRASSA	Services for management of the prolongation of the FGC Terrassa railway, architecture and installations.	50%	1,877	(12,495)	-
UTE IDOM-CIESA	Service contract for the drafting of the design and construction project to expand the Beiramar tunnel in Vigo.	50%	Dissolved	Dissolved	Dissolved
UTE IDOM-ARNÁIZ	Drafting of the general town planning plan of Cambre.	50%	4,586	(1,414)	-
UTE PLATAFORMA LOTE 5	Drafting of platform asset and construction projects for the Las Palmas-Maspalomas railway line.	55%	Dissolved	Dissolved	Dissolved

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE LACER FAECIT	Assistance on the control of the works on the Madrid-Extremadura High-Speed Railway platform. Section: Talayuela-Caceres. Alcantar-Garrovillas dam.	50%	45,092	6	73,726
UTE TALLERES Y COCHERAS	Drafting of the construction project for the workshops, engine sheds and maintenance area of the Las Palmas de Gran Canaria-Maspalomas railway line.	90%	31,345	(942)	-
UTE ARCO Y VIENTO	Drafting of the optimisation study of aerodynamic and aerostatic behaviour of high-speed railway bridge supports.	50%	3,972	-	-
UTE SEIXALBO- OURENSE	Drafting of the platform project for the Urban Integration and Upkeep of the Ourense railway network. Section: Seixalbo-Ourense station.	70%	15,734	309	97,524
UTE ESTACION INTERMODAL A CORUÑA	Services for drafting the basic and construction projects for the "New Intermodal Station of A Coruña, San Cristobal".	75%	20,172	10,535	147,297
UTE IDOM-SATEC	IT systems development, through the special adoption procedure. Graphic and alphanumeric record keeping for the property appraisal and registry service of the Vizcaya Regional Authority.	50%	71,081	(181)	-

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE ESTACIO LAV AEROPORT GIRONA	Works under the technical assistance services contract for drafting the informative study for the basic and construction project for the new L.A.V. station at Girona airport.	50%	4,787	(99)	-
UTE IDOM ALFA-INSTANT	Assistance to Administración de Infraestructuras Ferroviarias on the control of platform works for the Madrid High-Speed Railway Line.	85%	48,937	2	-
UTE MELIDE-ARZUA	Drafting of the layout and construction project of the Lugo highway for the Ministry of Public Works, Secretary General for Infrastructures, and the National Roads Authority.	43%	-	45	-
UTE IDOM-MELISA	Studies for the environmental evaluation of the review of the Madrid General Plan and Zoning Ordinance and advisory services on environmental issues.	70%	Dissolved	Dissolved	Dissolved
UTE MI3-IDOM SALTO DEL NEGRO	Project management and supervision and health and safety coordination for the works on the Juan Grande environmental complex for Cabildo Town Council, Gran Canaria.	50%	Dissolved	Dissolved	Dissolved
UTE MI3-IDOM JUAN GRANDE	Project management and supervision and health and safety coordination for the works on the Salto del Negro environmental complex for Cabildo Town Council, Gran Canaria.	50%	Dissolved	Dissolved	Dissolved

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE IDOM TRANSFER SEGONA CORONA	Drafting of sustainable urban mobility plans for the municipalities of the second ring of the Barcelona metropolitan area.	50%	-	1,354	1,942
UTE NII GIRONA	Drafting of layout and construction plans: increased capacity of N-II road, Figueres - Pont de Molins section. Province of Girona.	50%	7,309	-	147,610
UTE INSPECTUNEL	Inspection of the tunnels in zone 3 of the national road network formed by the boundaries of the roads in Aragon, Eastern Castilla León, Catalonia, Valencia region and La Rioja.	65%	57,228	-	130,372
UTE IDOM-TYPSA LINEA 2 TRANVIA	Feasibility study, preliminary draft, benchmark construction project, environmental documentation, operation plan and economic programme for an East-West tram line in Zaragoza.	50%	147,413	(7,557)	239,029
UTE ASISTENCIA ETAP PILONES	Assistance to management of the project and execution, including health and safety coordination, of the remodelling of the Pilones drinking water treatment plant.	60%	5,821	-	-
UTE IDOM BOSLAN (DIC15)	Graphic and alphanumeric record keeping for the property appraisal and registry service of the Vizcaya Regional Authority.	85%	146,364	-	73,995
UTE INPROESA-IDOM	Technical assistance on drafting the works project: Caceres south-east ring road.	50%	Dissolved	Dissolved	Dissolved

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
PART. EPTISA-IDOM UTE	Execution of the local Pontevedra river sanitation works under the service contract for Aguas de Galicia.	50%	6,132	-	37,044
UTE IDOM-NOVOTEC	Technical assistance on the drafting of the construction project for railway access to the outer port of A Coruña in Punta Langosteira.	70%	60,207	(5,142)	95,550
UTE RS2014	Technical assistance for the provision of a head of security and for the supervision of the tunnels managed by Bidegui in Guipuzcoa.	50%	Dissolved	Dissolved	Dissolved
UTE PMOME VALENCIA	Development of the "Drafting and Monitoring of the Valencia Metropolitan Sustainable Mobility Plan" contract.	55%	81,308	-	66,836
UTE EXCELERIA LCA IDOM	Development services for conducting road safety audits of the key project 43-GR-3740,A and of the modified projects of key actions 12-J-3890 and 43-GR3730.	33%	7,071	15,614	-
MAIN FORMS IDOM UTE	Provision of integral technical assistance for the new rectorship, administration, and multi-purpose hall buildings and adjacent public spaces of the CEU Cardenal Herrera University in Alfara del Patriarca, Valencia.	50%	47,732	1,698	91,410
UTE PU NOVA GRAN VIA	Services for the drafting of the sector 1 urbanisation project delimited by El Pozo Gran Vía - Llobregat in the municipality of L'Hospitalet de Llobregat.	38%	303,958	(5)	396,000

This Appendix forms an integral part of note 1 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
(Sociedad Unipersonal)

**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
UTE AISVIAL-IDOM	Road safety and mobility audits, economic analyses of mobility and accident rates, road safety inspections, planning, management and impact of road safety on infrastructure projects, signalling and transport, audits, inspections and technical services.	33%	Dissolved	Dissolved	Dissolved
UTE ADECUACION LOTE 1	Contracting, executing and carrying out activities and services related to engineering, consulting, architectural, audit and professional advisory projects, in the broadest sense, applicable to all related fields, for both public and private third parties.	38%	20,267	-	299,824
UTE RS2018	Technical assistance for the provision of a head of security and for the supervision of the tunnels managed by Bidegui in Guipuzcoa.	50%	66,676	5,211	165,611
UTE IDOM-BAGH	Road safety audits of routing and construction projects.	50%	Dissolved	Dissolved	Dissolved
UTE DO LA CANOPIA	Management of works on the Plaza de las Glorias Catalanas urbanisation project in the city of Barcelona.	50%	2,416	40,704	183,975
UTE PEA	Consultancy services on the "technical work for the viability and sustainability of the application of standard methodology in the pedestrianisation of the traditional centre: Avenida Constitución, CI Bailen, C/Castafios and Plaza Gabriel Miro contract"	60%	20,212	(2)	35,454
UTE IDOM AOB	Professional audit of accounts services in the broadest sense, thus being able to conduct all legally recognised functions of the members of the Spanish Institute of Registered Auditors, as well as professional consultancy and tax advisory services.	65%	7,612	-	32,216

This Appendix forms an integral part of note 1 to the annual accounts, in conjunction with which it should be read.



**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Details of UTEs  
for the year ended  
31 December 2019**

Company	Statutory activity	Percentage interest	Euros		
			Assets	Profit/(loss)	Revenues
Idom SCOB UTE	Drafting of preliminary project tasks for sector 1 of the Tres Turon park in the districts of Gràcia and Horta-Guinardó, as well as the possible awarding of the drafting of the implementation project, health and safety study, environmental report and project management technical assistance.	50%	3,243	-	7,541
Costa del Sol	Development of the contract with the public business entity Red.es "Smart Costa del Sol".	50%	680,049	(2)	1,412,036
ODG	Study, design, commercial offering and A.T. in the development of the study, design, commercial offering and A.T. project for the drafting of the project (A.T.R.P.) to redevelop the T1 commercial areas of Barcelona airport.	75%	16,940	(526)	164,868
SMART SEGOVIA	Development of the contract with the public business entity Red.es "Development of the Smart Digital Segovia initiative".	62%	323,199	-	692,928
SMART VALENCIA	Development of the contract with the public business entity Red.es "Development of the Impulso VLCI initiative".	50%	224,818	1,274	699,732
GAROÑA	Project, construction, engineering and design of nuclear power plants. Engineering support for nuclear power plants in operation. Consulting and other activities in the nuclear sector.	29%	577,649	7,256	901,188

This Appendix forms an integral part of note 1 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Information on accounts in foreign financial institutions  
for the year ended  
31 December 2020**

Entity	Account holder	Nationality	Currency	Account No.	Balance at 31/12/2020 local currency	Average balance Q4 local currency
Royal Bank of Canada	IDOM INC	Canada	CAD	65958	507,474	516,4
Barclays	IDOM India PVT LTD	India	INR	32691	10,866,694	12,6
BICIS Senegal	IDOM Senegal	Senegal	XOF	33000	161,428,128	133,0
La Caixa	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	PLN	01700	316,046	587,1
La Caixa	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	Euros	01322	7,431	1,7
BNP PARIBAS.	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	PLN	93263	208,626	225,8
BNP PARIBAS.	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	Euros	00002	296	296

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Information on accounts in foreign financial institutions**  
**for the year ended**  
**31 December 2019**

Entity	Account holder	Nationality	Currency	Account No.	Balance at 31/12/2019 local currency	Average balance local currency
Banco do Brasil	IDOM Consultora LTDA	Brazil	BRL	80025	94	247
Brandesco	IDOM Consultora LTDA	Brazil	BRL	00116	377	431
Royal Bank of Canada	IDOM INC	Canada	CAD	65958	258,533	219,69
Attijariwafa Bank	IDOM Ingenierie Architecture Conseil	Morocco	MAD	42792	2,215	14,19
La Caixa	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	PLN	01700	61,239	85,66
La Caixa	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	PLN	08545	49,693	66,95
La Caixa	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	Euros	01322	64,913	43,52
BNP Paribas	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	PLN	93263	455,174	253,23
BNP Paribas	IDOM Inżynieria Architektura i Doradztwo Sp. z o.o.	Poland	Euros	00002	320	320
BBVA	IDOM UK	UK	GBP	02355	(121,654)	12,03
BBVA	IDOM UK	UK	Euros	86920	203,933	203,94
Santander	IDOM Consultora LTDA	Brazil	BRL	00370	103,603	103,46
BICIS Senegal	IDOM Senegal	Senegal	XOF	33000	40,582,113	45,87
Barclays	IDOM India PVT LTD	India	INR	32691	4,481,131	3,90

This Appendix forms an integral part of note 4 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
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**Balance sheet of permanent establishments  
integrated in the year ended  
31 December 2020**

**(Expressed in Euros)**

<u>Assets</u>	<u>Euros</u>	<u>Liabilities</u>	<u>Euros</u>
Property, Plant and Equipment	435,936	Accumulated profit/losses	16,925,693
Non-current investments	40,755		
Deferred tax assets	126,236	<b>Total equity</b>	<b><u>16,925,693</u></b>
<b>Total non-current assets</b>	<b><u>602,927</u></b>	Deferred tax liabilities	23,360
		Other non-current liabilities	1,678,500
Inventories	17,719	<b>Total non-current liabilities</b>	<b><u>1,701,860</u></b>
Trade receivables	7,188,138	Suppliers	1,517,921
Trade receivables, Group companies	303,382	Suppliers, Group companies	1,247,249
Other receivables	498,142	Other payables	1,105,074
Public entities, other	1,700,322	Personnel	788,723
Investments in Group companies	-	Public entities, other	1,839,539
Current investments	67,321	Group companies	1,253,809
Cash and cash equivalents	17,225,516	Advances from customers	670,599
		Other current liabilities	553,000
<b>Total current assets</b>	<b><u>27,000,540</u></b>	<b>Total current liabilities</b>	<b><u>8,975,914</u></b>
<b>Total assets</b>	<b><u>27,603,467</u></b>	<b>Total liabilities</b>	<b><u>27,603,467</u></b>

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Balance sheet of permanent establishments  
integrated in the year ended  
31 December 2019**

**(Expressed in Euros)**

<u>Assets</u>	<u>Euros</u>	<u>Liabilities</u>	<u>Euros</u>
Property, Plant and Equipment	438,979	Accumulated profit/losses	17,528,724
Non-current investments	38,116		
Deferred tax assets	130,860	<b>Total equity</b>	<b><u>17,528,724</u></b>
<b>Total non-current assets</b>	<b><u>607,955</u></b>	Deferred tax liabilities	24,216
Inventories	29,978	<b>Total non-current liabilities</b>	<b>24,216</b>
Trade receivables	8,984,642	Suppliers	258,412
Trade receivables, Group companies	1,444,960	Suppliers, Group companies	3,481,280
Other receivables	481,884	Other payables	874,077
Public entities, other	2,547,385	Personnel	467,524
Investments in Group companies	-	Public entities, other	1,379,809
Current investments	69,212	Group companies	1,756,977
Cash and cash equivalents	11,779,084	Advances from customers	174,081
<b>Total current assets</b>	<b><u>25,337,145</u></b>	<b>Total current liabilities</b>	<b><u>8,392,160</u></b>
<b>Total assets</b>	<b><u>25,945,100</u></b>	<b>Total liabilities</b>	<b><u>25,945,100</u></b>

This Appendix forms an integral part of note 20 to the annual accounts, in conjunction with which it should be read.

**IDOM CONSULTING, ENGINEERING, ARCHITECTURE, S.A.**  
**(Sociedad Unipersonal)**

**Directors' Report**

**2020**

In 2020 IDOM Consulting, Engineering, Architecture continued to excel in practically all lines of business, winning ever more relevant contracts and entering new, previously unexploited markets.

Throughout its history, the Company has always known how to adapt to market requirements, fomenting technical diversification, innovating and seeking the most appropriate business locations and clients.

History continues to repeat itself, with IDOM Consulting, Engineering, Architecture, S.A. attracting new customers across the world who appreciate commitment, technical quality and apt solutions to their problems.

Uncertainties continue to exist in key aspects that could affect our activity, particularly in light of the new COVID-19 situation, with restrictions on international trade, or on mobility in certain countries, which could slow down or even halt many investments planned in countries affected in which IDOM has a presence.

Nonetheless, international business still accounts for more than 80% of our activity, and even with the pandemic, activity has been maintained at more than reasonable levels and obstacles have been overcome.

Heightened activity and access to new markets enabled the Company to maintain its turnover at notable levels, exceeding Euros 230 million, and achieve a working capital ratio of 2, which is higher than in 2019. Borrowings remain moderate and the average supplier payment period has fallen to 47 days.

It should be borne in mind that all of this is taking place against a backdrop of considerable global uncertainty and many of our customers are experiencing serious difficulties in financing their investments.

At IDOM Consulting, Engineering, Architecture, we have once again verified that attention to customer service, commitment, respect for the work of others and technical excellence are deeply entrenched values. IDOM Consulting, Engineering, Architecture takes great pride in nurturing its professional independence, a strategic factor which contributes to improving service.

Despite these uncertain times, and even more so because of COVID-19, which has had a profound effect this year, 2020 was highly uncertain in the different areas of activity, both sector-wise and geographically. With the shift in the domestic and international situation, different scenarios are being explored to assess the best strategy by country based on the impacts of the pandemic in the markets and areas of business in which we operate. The Group also gone the extra mile to develop business and boost activity in different markets, with IDOM handling all this uncertainty with aplomb.

IDOM Consulting, Engineering, Architecture has been involved in seven R&D projects (five in 2019), in which 20,794 hours were invested (14,924 in 2019).

The Company has not acquired any own shares, nor has it carried out any transactions with derivative financial instruments or hedge funds, except for cash flow hedges designed to cover currency fluctuations, as stated in note 4 (g) Hedge accounting.

No significant events have occurred after the reporting period.

Non-financial information statement: In accordance with Law 11/2018, of 28 December 2018, governing non-financial information, the non-financial information statement is presented as an appendix to the consolidated directors' report of the IDOM Group, of which the Company forms part.

