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Press Release

EDISON CLOSES THE 2012 FINANCIAL STATEMENTS WITH EBITDA OF 1,103 MILLION EUROS (+23.9%) AND NET PROFIT OF 81 MILLION EUROS. NET FINANCIAL DEBT DECREASES TO 2,613 MILLION EUROS (-1.3 BILLION EUROS COMPARED WITH 2011)

Dividend of 0.15 euros on each savings share, including 0.10 euros for 2010 and 2011.

The reference scenario remains negative, particularly in the natural gas sector.

Milan, February 8, 2013 – Edison's Board of Directors, met today to review the annual financial statements at December 31, 2012.

The impact of the arbitrations to revise gas purchase prices, which were settled in the second half of 2012, combined with a positive performance by the E&P operations for the full year, helped boost EBITDA by 23.9% to 1,103 million euros, offsetting the effect of a margin contraction in the electric power and natural gas sectors, which was most pronounced in the last quarter of 2012. In 2012, the year ended with a net profit of 81 million euros.

HIGHLIGHTS OF THE EDISON GROUP [1]

in millions of euros	**2012**	**2011**	**Δ %**
Sales revenues	**12,014**	**11,381**	*5.6*
EBITDA	**1,103**	**890**	*23.9*
EBIT	**229**	**2**	*n.m.*
Profit (Loss) before taxes	**77**	**(177)**	*n.m.*
Group interest in net profit (loss)	**81**	**(871)**	*n.m.*

[1] The reported data were prepared in accordance with IFRS 5, treating Edipower as a discontinued operation. More specifically, the data for 2012 include the gain on Edipower's divestment and the negative contribution to EBITDA from the tolling contract to supply natural gas to Edipower.

HIGHLIGHTS OF THE ELECTRIC POWER AND HYDROCARBONS OPERATIONS

in millions of euros	2012	2011	Δ %
Electric Power Operations[2]			
Sales revenues	**6,961**	**7,437**	*(6.4)*
Adjusted EBITDA[3]	**583**	**704**	*(17.2)*
Hydrocarbons Operation			
Sales revenues	**6,571**	**5,468**	*20.2*
Adjusted EBITDA[3]	**630**	**292**	*n.m.*

Operating Performance of the Group

The overall deterioration of economic conditions that characterized 2012 had a corresponding negative effect on national consumption of electric power and natural gas.

Last year, in Italy, **demand for electric power decreased to 325 TWh, or 2.8% less than in 2011** (-3.1% on a seasonally adjusted basis), **falling to the levels of 2004.** This situation of low demand was made worse by an **excess supply of electric power** that resulted from the rapid development of new capacity, mainly from renewable sources.

An even deeper contraction affected national consumption of natural gas, which was down 4.1%. In addition, in the natural gas area, the combined impact of slumping demand and rising supply has been producing for years a growing **misalignment between the price of gas on the market and the cost paid under long-term contracts.** This situation compromised to a significant extent the profitability of long-term procurement contracts, causing Edison, like other energy operators, to start the second round of price review process of these contracts and obtain a new price reduction, as actually provided under the terms of the contracts.

Against this backdrop, Edison closed the 2012 annual financial statements with **sales revenues up 5.6% to 12,014 million euros, thanks to the results in the Hydrocarbons Operations** (+20.2% to 6,571 million euros) **driven by the upstream sector**, which more than offset the contraction in revenues reported by the **Electric Power Operations** (-6.4% to 6,961 million euros).

EBITDA grew by 23.9% to 1,103 million euros, up from 890 million euros in 2011, **thanks mainly to a benefit of 680 million euros generated by the positive conclusion of the arbitrations for the long-term gas procurement contracts with RasGas and ENI** (the price review process for Algerian gas is still

2 The data for 2011 and 2012 were prepared excluding Edipower's contribution, classified under "discontinued operations." The data are comparable for the purpose of commenting the Group's industrial performance.

3 Adjusted EBITDA reflect the reclassification of the results of commodity and foreign exchange hedges executed in connection with contracts to import natural gas. Consistent with the policies to manage business risks, the purpose of these hedges is to mitigate the risk of fluctuations in the cost of natural gas earmarked for the Group's portfolios and for direct gas sales. The gains or losses generated by these transactions, which for the reasons explained above are recognized by the Hydrocarbons Operations, were reclassified under the Electric Power Operations for the portion of gains or losses attributable to them. In order to provide an operational presentation of the Group's industrial results, this reclassification is being made to reflect the results of sales of electric power together with the corresponding hedges.

ongoing). The positive contribution provided by the arbitrations concluded in the second half of 2012, combined with the positive trend of profitability of the E&P operations, boosted the **adjusted EBITDA of the hydrocarbons activities to 630 million euros**, compared with 292 million euros in 2011. On the other hand, the **adjusted EBITDA of the electric power operations were down by 17.2% to 583 million euros,** due to the compression of sales margins caused by the supply and demand dynamics mentioned above and to the reduced availability of water resources experienced in 2012.

EBIT surged to 229 million euros, up from 2 million euros in 2011. This improvement is due to the gain in EBITDA discussed above, which offset both the impact of higher investments in hydrocarbon exploration than in 2011 and the effect of the writedowns recognized in 2012. Writedowns, which totaled 239 million euros (350 million euros in 2011), referred mainly to some thermoelectric power plant.

The **result before taxes turned positive by 77 million euros,** as against a loss of 177 million euros in 2011, due to the combined impact of the increase in EBIT discussed above and a reduction in net financial expense resulting mainly from net foreign exchange lower loss related to long-term natural gas purchases contracts.

The **Group's interest in net profit totaled 81 million euros** (loss of 871 million euros in 2011), thanks to the effect of the renegotiations of long-term contracts discussed above, a positive contribution of 80 million euros from the sale of the investment in Edipower and a significant reduction in writedowns, which had a negative impact of more than 900 million euros in 2011 (of which 572 million euros related to Edipower).

At December 31, 2012, the Group's net financial debt totaled 2,613 million euros, down sharply compared with 3,884 million euros million euros at the end of 2011. The sale of the equity stake in Edipower accounts for most of this improvement in net financial debt, which also benefited from a slightly positive evolution, despite a deterioration in operating working capital, caused by the current recessionary phase.

Outlook

The persistence of a highly negative market scenario, particularly in the gas area, will have a negative impact on Edison's expected gas supply and sales margins, which will remain negative until completion of the next cycle of price reviews of long-term procurement contracts. More specifically, for the future, the EBITDA will tend to stabilize at the 2012 level, with possible major fluctuations in 2013 and 2014, depending on the timing of the conclusion of the price reviews.

Report on Corporate Governance and Compensation Report

The Board of Directors approved the 2012 Report on Corporate Governance and on the Company's Ownership Structure, which is an integral part of the financial statement documents, and the annual Compensation Report as well.

Notice of Shareholders' Meeting

The Board of Directors resolved to convene an Ordinary and Extraordinary Shareholders' Meeting for March 22, 2013 on the first calling, and March 23, 2013 on the second calling. The Agenda for the ordinary session includes: approval of the 2012 Annual Financial Statements and resolutions concerning the appropriation of the net profit; approval of "Section One" of the annual Compensation Report; election of the Board of Directors and filling of vacancies on the Board of Statutory Auditors. The Agenda for the Extraordinary Session includes: approval of certain amendments to the Bylaws, concerning mainly the elimination of the slate voting mechanism to elect the Company's governance bodies, other amendments concerning the activities of the above mentioned bodies and the approval of the proposal of not rebuilding the restricted reserve, pursuant to art.1 at Section 469 and following of Law No. 266/2005, of which 72.9 million euros have been used to replenish the loss incurred in 2011.

Notice of the Special Meeting of Savings Shareholders

The Board of Directors authorized the Company's legal representatives to convene a Special Meeting of Savings Shareholders for April 10, 2013 (on the first calling), April 11, 2013 (on the second calling) and April 12, 2013 (on the third calling), to elect their Common Representative.

Dividend for the Savings Shareholders

Edison Spa, the Group's Parent Company ended 2012 with a profit of 56 million euros (loss of 896 million euros in 2011).

In view of the right to cumulative preferred dividend attributed to the savings shares, pursuant to Article 25 of the Bylaws, and considering that in 2010 and 2011 the Company closed its financial statements with a loss, the savings shares will receive a dividend distribution of 0.15 euros per share, consisting of 0.10 euros for 2010 and 2011 and 0.05 euros for 2012. The dividend will be paid as from April 25, 2013, being April 22 the ex-dividend date and April 24, 2013 the record date.

Key Events of 2012

January 24, 2012 – Edison's Board of Director **approved the agreement in principle to restructure Edison and Edipower** executed by the Company, A2A, Delmi and EDF on December 26, 2011, each company within the scope of its jurisdiction. This agreement called for the sale to Delmi of the equity interest held in Edipower and the execution of a contract for the sale of natural gas to Edipower.

February 2012 – Edison strengthened its international operations in the hydrocarbon area in Algeria and Norway. In Algeria, Edison began the development phase at the Reggane field, which, at full capacity, will produce 8 million standard cubic meters of gas a day. The consortium includes Edison International (11.25%), Repsol (29.25%), RWE Dea (19.5%) and Sonatrach (40%). In Norway, Edison International completed two discoveries, identifying new oil reserves in the North Sea and gas reserves in the Norway Sea, where drilling of the Zidane-1 and Zidane-2 wells has been completed. Edison was also awarded three new hydrocarbon exploration licensed on the Norwegian continental shelf.

February 7, 2012 – Edison **signed an agreement with the GSE for the voluntary early termination of the CIP 6/92 contract for the CET3 power plant in Piombino.** Edison thus completed the process of voluntary early termination of its CIP 6/92 contracts that started in 2010 and involved the early termination of the contracts for the Jesi, Milazzo, Porto Viro, Porcari and Taranto CET3 power plants. Piombino's termination is effective as of January 1, 2013.

February 13, 2012 – Edison's Board of Director **approved the final agreements for the corporate restructuring of Edison and Edipower** executed by the Company, A2A, Delmi and EDF, each company within the scope of its jurisdiction, calling for the sale to Delmi of the equity interest held in Edipower and a contract for the supply of natural gas by Edison to Edipower

February 15, 2012 – Edison, jointly with Alpiq, **executed an agreement to sell its equity interest in Edipower to Delmi.** At the same time, a six-year agreement was finalized for the supply of gas on market terms by Edison to Edipower in quantities sufficient to cover 50% of the needs of Edipower's power plants.

March 6, 2012 – The **Standard & Poor's** rating agency **revised Edison's long-term credit rating** from BBB- **to BB+,** with Negative Credit Watch, due mainly to time delays in completing the restructuring of the Company's stock ownership structure.

March 16, 2012 – Edison and Edipower signed a contract for the supply of natural gas, in accordance with the terms authorized by Edison's Board of Directors on February 13, 2012.

April 24, 2012 – The Shareholders' Meeting elected Edison's **new Board of Directors,** which then reappointed Bruno Lescoeur to the post of Chief Executive Officer.

May 14, 2012 – Following the announcement of final agreements for Edison's restructuring, the **Standard & Poor's** rating agency **confirmed the** BB+/B long-term and short-term **rating** and removed the negative credit watch, **assigning to the credit rating a positive outlook.**

May 24, 2012 – Edison, together with Alpiq and Delmi, **closed on a transaction for Edipower's restructuring,** transferring title to its 50% stake in Edipower's share capital to Delmi and receiving the stipulated price of 684 million euros. In addition, it collected 554 million euros from Edipower as repayment of Edison's share of a shareholders' loan. As a result of this transaction, the five Directors and the two Statutory Auditors designated by Delmi, resigned from the Board of Directors and the Board of Statutory Auditors, respectively.

June 4, 2012 – Edison's Board of Directors named **Henri Proglio Chairman of the Company** and coopted Béatrice Bigois, Bruno D'Onghia, Adrien Jami, Jorge Mora and Nicole Verdier-Naves as Directors.

June 18, 2012 – Edison's Board of Directors **approved the "Issuer's Statement" concerning the mandatory tender offer** launched by Edison's parent company, Transalpina di Energia Srl, for any and all voting common shares of Edison Spa not already held by the offeror and MNTC Holding Srl. The cash consideration per share amounted to 0.89 euros.

July 2 – September 10, 2012 – Edison's common shares were the subject of a mandatory tender offer (July 2 – August 6) and a subsequent mandatory purchase procedure by Transalpina di Energia for the 19.4% of the share capital it had not yet acquired (August 13 – September 4). At the end of the two abovementioned periods, the EDF Group had increased to 99.5% its interest in Edison's common share capital. As a result, the Company's common shares were delisted from Borsa Italiana's Online Securities Market as of September 10.

However, Edison continues to be subject to the disclosure requirements applicable to companies with savings shares listed on markets in Italy and has voluntarily chosen basis to continue complying with the Corporate Governance Code promoted by Borsa Italiana.

September 11, 2012 – The Court of Arbitration of the International Chamber of Commerce (ICC) upheld Edison's claims in the arbitration proceedings with RasGas for a revision of the price of liquefied natural gas (LNG) supplied from Qatar under a long-term contract. The RasGas arbitration started in March 2011 as part of the process of renegotiating long-term gas contracts in Edison's portfolio.

September 22, 2012 – Edison appointed an **Executive Committee** with responsibility for the Group's overall management. The directors who compose the Committee, which is led by the Chief Executive Officer, have been classified as "executives with strategic responsibilities."

October 1, 2012 – The Court of Arbitration of the ICC upheld Edison's claims in the arbitration proceedings with ENI for a revision of the price of natural gas supplied from Libya under a long-term contract. The Court of Arbitration found the price review request put forth by Edison in 2010 to be valid both formally and substantively, thereby granting in full the Company's claims.

November 2 – 30, 2012 – **The Edison savings shares were the subject of an offer for voluntary conversion into common shares.** The conversion ratio was set at one common share for each savings share held. Applications to convert were submitted for 437,573 shares, equal to 0.396% of the savings share capital.

November 30, 2012 – Edison's Board of Directors approved the Company's 2013 budget, the economic results of which will be dependent on the outcome of the current price review cycle for natural gas procurement contracts.

December 20, 2012 – The Standard & Poor's rating agency raised the Company's long-term and short-term credit rating by two notches, bringing it to BBB/A-2, up from BB+/B, respectively, with positive outlook.

Financial Reporting

The results presented in the Annual Financial Statements at December 31, 2012 and the performance of the operations within the EDF Group will be reviewed on the occasion of EDF's conference call on February 14, 2013.

Pertinent Documents

The documents listed below will be available to the public, within the deadline listed for each document, at the Company's head office and on the websites of Borsa Italiana Spa (www.borsaitaliana.it) and Edison Spa (www.edison.it):

- The explanatory report concerning the election of the Board of Directors, on February 8, 2013;
- The 2012 Annual Financial Report, the Corporate Governance Report, the reports of the Independent Auditors and the Statutory Auditors within the time prescribed by law, presumably on February 14, 2013;
- The explanatory reports concerning elections to fill vacancies on the Board of Statutory Auditors and the reduction of the restricted reserve, by February 22, 2013;

- The Compensation Report and the Report on the Amendments to the Bylaws, by February 28, 2013.

The 2012 Sustainability Report will be available to the public on Company's head websites (www.edison.it) by the date of the Shareholders' Meeting.

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*As required by Article 154-*bis*, Section 2, of the Uniform Finance Code (Legislative Decree No. 58/1998), Didier Calvez and Roberto Buccelli, in their capacity as "Dirigenti Preposti alla redazione dei documenti contabili societari" of Edison S.p.A., attest that the accounting information contained in this press release is consistent with the data in the Company's documents, books of accounts and other accounting records. The 2012 financial statements were the subject of a statutory independent audit; the Report on Operations and the Corporate Governance Report were reviewed by the Independent Auditors.*

This press release and, specifically, the section entitled "Outlook" contain forward-looking statements. These statements are based on the Group's current projections and expectations with regard to future events, which, by their very nature, are subject to an intrinsic component of risk and uncertainty. Actual results could be materially different from those contained in the abovementioned statements due to a number of factors, including continued volatility and a deterioration of the capital and financial markets, fluctuations in raw material prices, changes in macroeconomic conditions and economic growth rates and other changes in business conditions, changes in the statutory and regulatory framework and institutional scenario (both in Italy and abroad), and many other factors, most of which are beyond the Group's control.

The Group's income statement, showing the other components of the comprehensive income statement, balance sheet, cash flow statement and the statement of changes in consolidated shareholders' equity are annexed to this press release.

Public disclosure required by Consob Resolution No. 11971 of May 14, 1999, as amended.

CONSOLIDATED INCOME STATEMENT
(in millions of euros)

	2012	2011(*)
Sales revenues	12.014	11.381
Other revenues and income	830	633
Total net revenues	**12.844**	**12.014**
Raw materials and services used (-)	(11.523)	(10.910)
Labor costs (-)	(218)	(214)
EBITDA	**1.103**	**890**
Net change in fair value of commodity derivatives	(6)	(3)
Depreciation, amortization and writedowns (-)	(868)	(885)
EBIT	**229**	**2**
Net financial income (expense)	(121)	(160)
Income from (Expense on) equity investments	6	(5)
Other income (expense), net	(37)	(14)
Profit (Loss) before taxes	**77**	**(177)**
Income taxes	(41)	(96)
Profit (Loss) from continuing operations	**36**	**(273)**
Profit (Loss) from discontinued operations	50	(605)
Profit (Loss)	**86**	**(878)**
Broken down as follows:		
Minority interest in profit (loss)	5	(7)
Group interest in profit (loss)	**81**	**(871)**
Earnings (Loss) per share (in euros)		
Basic earnings (loss) per common share	0,0147	(0,1692)
Basic earnings per savings share	0,0447	0,0500
Diluted earnings (loss) per common share	0,0147	(0,1692)
Diluted earnings per savings share	0,0447	0,0500

(*) 2011 amounts reflect a new presentation of the effects of net change in fair value of commodity derivatives.

OTHER COMPONENTS OF THE COMPREHENSIVE INCOME STATEMENT
(in millions of euros)

	2012	2011
Profit (Loss)	**86**	**(878)**
Other components of comprehensive income:		
A) Change in the Cash Flow Hedge reserve	**(8)**	**(83)**
- Gains (Losses) arising during the year	(16)	(132)
- Income taxes (-)	8	49
B) Change in reserve for available-for-sale investments	**4**	**4**
- Gains (Losses) arising during the year not realized	4	-
- Reclassification to profit or loss	-	4
- Income taxes (-)	-	-
C) Differences on the translation of assets in foreign currencies	**(6)**	**-**
D) Pro rata interest in other components of comprehensive income of investee companies	**-**	**-**
Total other components of comprehensive income net of taxes (A+B+C+D)	**(10)**	**(79)**
Total comprehensive profit (loss)	**76**	**(957)**
Broken down as follows:		
Minority interest in comprehensive profit (loss)	5	(7)
Group interest in comprehensive profit (loss)	**71**	**(950)**

CONSOLIDATED BALANCE SHEET

(in millions of euros)

	12.31.2012	12.31.2011
ASSETS		
Property, plant and equipment	4.786	5.113
Investment property	9	10
Goodwill	3.231	3.231
Hydrocarbon concessions	948	1.040
Other intangible assets	105	95
Investments in associates	51	49
Available-for-sale investments	194	198
Other financial assets	75	82
Deferred-tax assets	145	111
Other assets	108	40
Total non-current assets	**9.652**	**9.969**
Inventories	390	252
Trade receivables	3.391	3.152
Current-tax assets	25	28
Other receivables	562	681
Current financial assets	99	628
Cash and cash equivalents	753	291
Total current assets	**5.220**	**5.032**
Assets held for sale	**1**	**1.430**
Eliminations of assets from and to discontinued operations	**-**	**(594)**
Total assets	**14.873**	**15.837**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	5.292	5.292
Reserves and retained earnings (loss carryforward)	1.693	2.568
Reserve for other components of comprehensive income	(11)	(1)
Group interest in profit (loss)	81	(871)
Total shareholders' equity attributable to Parent Company shareholders	**7.055**	**6.988**
Shareholders' equity attributable to minority shareholders	132	158
Total shareholders' equity	**7.187**	**7.146**
Provision for employee severance indemnities and provisions for pensions	35	36
Provision for deferred taxes	79	215
Provisions for risks and charges	863	828
Bonds	1.796	1.793
Long-term financial debt and other financial liabilities	174	1.334
Other liabilities	31	29
Total non-current liabilities	**2.978**	**4.235**
Bonds	104	71
Short-term financial debt	1.461	1.167
Trade payables	2.440	2.357
Current taxes payable	11	23
Other liabilities	692	603
Total current liabilities	**4.708**	**4.221**
Liabilities held for sale	**-**	**829**
Eliminations of liabilities from and to discontinued operations	**-**	**(594)**
Total liabilities and shareholders' equity	**14.873**	**15.837**

CASH FLOW STATEMENT

(in millions of euros)	2012	2011
Profit (Loss) before taxes	**77**	**(177)**
Depreciation, amortization and writedowns	868	885
Net additions to provisions for risks	14	13
Interest in the result of companies valued by the equity method (-)	(2)	(1)
Dividends received from companies valued by the equity method	1	1
(Gains) Losses on the sale of non-current assets	1	(6)
Change in the provision for employee severance indemnities and provisions for pensions	(1)	(3)
Change in fair value recorded in EBIT	13	15
Change in operating working capital	(294)	(494)
Financial income (expense)	115	141
Net financial expense paid	(93)	(111)
Income taxes paid	(190)	(184)
Change in other operating assets and liabilities	45	(18)
A. Cash flow from continuing operations	**554**	**61**
Additions to intangibles and property, plant and equipment (-)	(459)	(528)
Additions to non-current financial assets (-)	-	(3)
Price paid on business combinations (-)	(2)	-
Proceeds from the sale of intangibles and property, plant and equipment	6	14
Proceeds from the sale of non-current financial assets (*)	684	245
Repayment of capital contribution by non-current financial assets	8	11
Change in other current financial assets	529	(559)
B. Cash used in investing activities from continuing operations	**766**	**(820)**
Receipt of new medium-term and long-term loans	603	1.215
Redemption of medium-term and long-term loans (-)	(1.323)	(1.099)
Change in short-term net financial debt	(110)	555
Distribution of shareholders' equity and reserves (-)	(14)	-
Dividends paid to controlling companies or minority shareholders (-)	(14)	(22)
C. Cash used in financing activities from continuing operations	**(858)**	**649**
D. Cash and cash equivalents from changes in the scope of consolidation	**-**	**-**
E. Net currency translation differences	**-**	**-**
F. Net cash flow for the year from continuing operations (A+B+C+D+E)	**462**	**(110)**
G. Net cash flow for the year from discontinued operations	**(35)**	**(36)**
H. Net cash flow for the year (continuing and discontinued operations) (F+G)	**427**	**(146)**
I. Cash and cash equivalents at the beginning of the year from continuing operations	**291**	**472**
L. Cash and cash equivalents at the beginning of the year from discontinued operations	**35**	**-**
M. Cash and cash equivalents at the end of the year (continuing and discontinued operations) (H+I+L)	**753**	**326**
N. Cash and cash equivalents at the end of the year from discontinued operations	**-**	**35**
O. Cash and cash equivalents at the end of the year from continuing operations (M-N)	**753**	**291**

(*) 2012 amount referred to proceeds from the sale of Edipower Spa.

CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

(in millions of euros)	Share capital	Reserves and retained earnings (loss carry-forward)	Reserve for other components of comprehensive income				Group interest in profit (loss)	Total shareholders' equity attributable to Parent Company shareholders	Shareholders' equity attributable to minority shareholders	Total shareholders' Equity
			Cash Flow Hedge reserve	Reserve for available-for-sale investments	Differences on the translation of assets in foreign currencies	Interest in other components of comprehensive income of investee companies				
Balance at December 31, 2010	**5.292**	**2.548**	**75**	**(4)**	**7**	**-**	**21**	**7.939**	**198**	**8.137**
Appropriation of the previous year's profit (loss)	-	21	-	-	-	-	(21)	**-**	-	**-**
Dividends distributed	-	-	-	-	-	-	-	**-**	(32)	**(32)**
Change in the scope of consolidation	-	(1)	-	-	-	-	-	**(1)**	(1)	**(2)**
Total comprehensive profit (loss)	-	-	(83)	4	-	-	(871)	**(950)**	(7)	**(957)**
of which:										
- Change in comprehensive income for the year	-	-	(83)	4	-	-	-	**(79)**	-	**(79)**
- Profit (Loss) for 2011	-	-	-	-	-	-	(871)	**(871)**	(7)	**(878)**
Balance at December 31, 2011	**5.292**	**2.568**	**(8)**	**-**	**7**	**-**	**(871)**	**6.988**	**158**	**7.146**
Appropriation of the previous year's profit (loss)	-	(871)	-	-	-	-	871	**-**	-	**-**
Dividends and reserves distributed	-	-	-	-	-	-	-	**-**	(30)	**(30)**
Other changes	-	(4)	-	-	-	-	-	**(4)**	(1)	**(5)**
Total comprehensive profit (loss)	-	-	(8)	4	(6)	-	81	**71**	5	**76**
of which:										
- Change in comprehensive income for the year	-	-	(8)	4	(6)	-	-	**(10)**	-	**(10)**
- Profit (Loss) for 2012	-	-	-	-	-	-	81	**81**	5	**86**
Balance at December 31, 2012	**5.292**	**1.693**	**(16)**	**4**	**1**	**-**	**81**	**7.055**	**132**	**7.187**