

TELVENT

Unaudited Consolidated Statements of Operations (In thousands of Euros, except share and per share amounts)

| | Three Months Ended March 31, | |
|---|-------------------------------------|-------------------|
| | 2010 | 2009 |
| Revenues | € 157,731 | € 182,521 |
| Cost of revenues | 94,960 | 113,651 |
| Gross profit | € 62,771 | € 68,870 |
| General and administrative | 30,057 | 28,870 |
| Sales and marketing | 8,247 | 7,872 |
| Research and development | 2,834 | 4,829 |
| Depreciation and amortization | 7,954 | 6,879 |
| Total operating expenses | € 49,092 | € 48,450 |
| Income from operations | 13,679 | 20,420 |
| Interest expense | (7,367) | (7,236) |
| Interest income | 72 | 25 |
| Other financial income (expense), net | (2,326) | (5,687) |
| Income from companies carried under equity method | 2,196 | 79 |
| Other income (expense), net | - | - |
| Total other income (expense) | € (7,425) | € (12,819) |
| Income before income taxes | 6,254 | 7,601 |
| Income tax expense (benefit) | 196 | 1,193 |
| Net income | € 6,058 | € 6,408 |
| Loss/(profit) attributable non-controlling interests | (330) | (281) |
| Net income attributable to the parent company | € 5,728 | € 6,127 |
| Earnings per share | | |
| Basic net income attributable to the parent company per share | € 0.17 | € 0.18 |
| Diluted net income attributable to the parent company per share | € 0.17 | € 0.18 |
| Weighted average number of shares outstanding | | |
| Basic | 33,723,197 | 34,094,159 |
| Diluted | 34,094,159 | 34,094,159 |