

TELVENT

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

	Three Months ended March 31,	
	2009	2008
Revenues	€ 182,521	€ 138,681
Cost of revenues	113,651	102,660
Gross profit	€ 68,870	€ 36,021
General and administrative	28,870	14,333
Sales and marketing	7,872	5,070
Research and development	4,829	4,507
Depreciation and amortization	6,879	2,711
Total operating expenses	€ 48,450	€ 26,621
Income from operations	20,420	9,400
Financial income (expense), net	(12,898)	(2,546)
Income from companies carried under equity method	79	240
Total other income (expense)	€ (12,819)	€ (2,306)
Income before income taxes	7,601	7,094
Income tax expense (benefit)	1,193	940
Net income	€ 6,408	€ 6,154
Loss/(Profit) attributable to non-controlling interests	(281)	(251)
Net income attributable to the parent company	€ 6,127	€ 5,903
Earnings per share		
Basic and diluted net income attributable to the parent company per share	€ 0.18	€ 0.20
Weighted average number of shares outstanding		
Basic and diluted	34,094,159	29,247,100