

**CUENTAS FINANCIERAS**  
**Detalle por instrumentos de las cuentas no consolidadas**  
**2.6.a Sociedades no financieras. Balance financiero**

13/4/12

millones de euros

	Código	2004	2005	2006	2007	2008	2009	2010	2011
<b>I. ACTIVOS FINANCIEROS</b>	<b>AF</b>	1.552.647	1.870.072	2.244.354	2.387.938	2.125.046	2.016.947	2.094.764	2.024.128
Efectivo y depósitos	AF.2	165.823	195.908	232.659	245.328	251.606	247.305	250.719	238.432
Efectivo	AF.21	6.896	9.283	11.167	10.124	7.972	5.435	4.890	4.516
Depósitos transferibles	AF.22	84.917	107.368	128.380	124.513	114.547	113.429	113.138	106.303
Otros depósitos	AF.29	74.010	79.258	93.112	110.691	129.087	128.440	132.691	127.614
Valores distintos de acciones	AF.3	26.194	31.021	45.728	39.627	37.838	30.504	41.240	64.341
Valores a corto plazo	AF.331	7.779	9.025	10.457	13.446	15.436	4.274	5.841	15.731
Valores a largo plazo	AF.332	19.743	23.363	34.551	24.533	24.016	25.280	35.518	50.760
Derivados financieros	AF.34	-1.328	-1.367	720	1.648	-1.614	950	-119	-2.150
Préstamos	AF.4	188.801	200.149	219.907	238.527	241.996	236.439	252.932	264.388
Préstamos a corto plazo	AF.41	486	582	529	423	832	1.814	1.071	2.491
Préstamos a largo plazo	AF.42	188.316	199.567	219.378	238.105	241.164	234.625	251.861	261.897
Acciones y otras participaciones	AF.5	650.094	832.931	1.047.946	1.138.312	932.236	927.129	968.146	886.283
Acciones cotizadas	AF.511	159.304	183.306	231.200	249.340	159.221	174.115	158.446	123.294
Acciones no cotizadas	AF.512	272.708	377.939	487.003	511.540	412.141	407.950	455.142	403.514
Otras participaciones (exc. fondos)	AF.513	180.339	225.733	285.401	334.957	335.393	318.597	327.662	336.475
Participaciones emitidas por fondos de inversión	AF.521	23.628	30.284	27.617	26.308	11.846	12.317	12.948	10.364
Acciones emitidas por sociedades de inversión	AF.522	14.114	15.668	16.725	16.167	13.636	14.150	13.948	12.636
Reservas técnicas de seguro	AF.6	18.904	21.373	22.884	25.246	26.102	25.969	25.972	26.100
Reservas para primas y para siniestros	AF.62	18.904	21.373	22.884	25.246	26.102	25.969	25.972	26.100
Otras cuentas pendientes de cobro	AF.7	502.832	588.689	675.230	700.898	635.268	549.601	555.756	544.584
Créditos comerciales y anticipos	AF.71	483.318	565.736	647.299	667.874	602.064	515.520	521.047	505.422
Otras cuentas ptes. de cobro excl. créditos comerc.	AF.79	19.514	22.953	27.931	33.024	33.203	34.081	34.709	39.162
<b>TOTAL</b>		1.552.647	1.870.072	2.244.354	2.387.938	2.125.046	2.016.947	2.094.764	2.024.128
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III)</b>	<b>BF.90</b>	-970.225	-1.138.737	-1.410.496	-1.626.882	-1.470.206	-1.515.900	-1.472.545	-1.368.731
<b>III. PASIVOS</b>	<b>AF</b>	2.522.872	3.008.809	3.654.850	4.014.820	3.595.253	3.532.847	3.567.308	3.392.859
Valores distintos de acciones	AF.3	11.797	11.036	14.514	14.814	23.530	24.476	22.607	24.381
Valores a corto plazo	AF.331	2.983	2.665	4.084	3.938	4.221	2.154	202	47
Valores a largo plazo	AF.332	8.814	8.371	7.823	8.808	9.493	12.276	12.660	13.570
Derivados financieros	AF.34	...	...	2.607	2.067	9.816	10.046	9.746	10.764
Préstamos	AF.4	791.538	941.135	1.180.124	1.373.217	1.461.654	1.447.171	1.458.427	1.419.956
Préstamos a corto plazo	AF.41	148.330	189.245	226.088	241.863	243.895	193.034	183.209	168.356
Préstamos a largo plazo	AF.42	643.208	751.890	954.037	1.131.354	1.217.759	1.254.137	1.275.218	1.251.600
Acciones y otras participaciones	AF.5	1.233.788	1.490.368	1.804.806	1.939.240	1.487.403	1.522.808	1.537.379	1.405.654
Acciones cotizadas	AF.511	337.701	391.934	498.806	570.278	354.225	367.089	344.873	288.668
Acciones no cotizadas	AF.512	560.979	708.728	845.509	838.203	601.423	621.348	644.133	555.891
Otras participaciones (exc. fondos)	AF.513	335.108	389.706	460.492	530.758	531.755	534.371	548.373	561.095
Reservas técnicas de seguro	AF.6	1.295	1.827	1.831	-	-	-	-	-
Reservas de fondos de pensiones	AF.612	1.295	1.827	1.831	-	-	-	-	-
Otras cuentas pendientes de pago	AF.7	484.454	564.443	653.574	687.549	622.666	538.392	548.896	542.868
Créditos comerciales y anticipos	AF.71	459.041	540.059	623.287	656.075	588.139	503.927	510.936	496.232
Otras cuentas ptes. de pago excl. créditos comerc.	AF.79	25.414	24.385	30.288	31.474	34.527	34.465	37.959	46.635

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**FINANCIAL ACCOUNTS**  
**Breakdown by instrument of the unconsolidated accounts**  
**2.6.a Non-financial corporations. Financial balance sheet**

EUR millions

2010-I	2010-II	2010-III	2010-IV	2011-I	2011-II	2011-III	2011-IV	Code	
2.019.953	2.011.611	2.066.671	2.094.764	2.119.942	2.119.913	2.016.994	2.024.128	<b>AF</b>	<b>I. OUTSTANDING FINANCIAL ASSETS</b>
238.527	251.074	244.649	250.719	252.036	255.188	246.439	238.432	AF.2	Currency and deposits
5.226	5.177	4.900	4.890	4.692	4.630	4.438	4.516	AF.21	Currency
110.630	120.263	112.979	113.138	114.995	115.711	106.248	106.303	AF.22	Transferable deposits
122.671	125.635	126.770	132.691	132.348	134.847	135.753	127.614	AF.29	Other deposits
34.080	36.155	38.797	41.240	41.596	41.545	43.204	64.341	AF.3	Securities other than shares
5.204	4.096	6.022	5.841	7.369	6.977	6.011	15.731	AF.331	Short-term
28.090	32.316	34.024	35.518	33.793	34.326	38.605	50.760	AF.332	Long-term
786	-257	-1.248	-119	434	242	-1.411	-2.150	AF.34	Financial derivatives
247.230	249.464	251.808	252.932	253.318	261.780	268.676	264.388	AF.4	Loans
2.648	2.408	4.844	1.071	1.512	4.289	5.195	2.491	AF.41	Short-term
244.582	247.055	246.964	251.861	251.806	257.491	263.481	261.897	AF.42	Long-term
929.504	898.600	948.349	968.146	997.584	985.270	885.103	886.283	AF.5	Shares and other equity
167.687	147.464	156.413	158.446	167.509	150.391	128.427	123.294	AF.511	Quoted shares
411.361	394.232	431.903	455.142	472.099	473.644	400.670	403.514	AF.512	Unquoted shares
323.771	331.045	331.801	327.662	330.546	334.289	331.484	336.475	AF.513	Other equity
12.195	11.714	14.065	12.948	13.058	12.597	11.568	10.364	AF.521	Mutual funds shares
14.490	14.145	14.167	13.948	14.372	14.348	12.953	12.636	AF.522	Shares issued by investment companies
26.574	26.244	25.883	25.972	27.121	26.704	26.216	26.100	AF.6	Insurance technical reserves
26.574	26.244	25.883	25.972	27.121	26.704	26.216	26.100	AF.62	Prepay. of premiums & res. for outs. claims
544.039	550.073	557.185	555.756	548.287	549.425	547.356	544.584	AF.7	Other accounts receivable
512.345	516.615	519.300	521.047	515.663	512.289	510.215	505.422	AF.71	Trade credits and advances
31.694	33.458	37.885	34.709	32.624	37.136	37.141	39.162	AF.79	Other accounts receivable excluding trade credits
2.019.953	2.011.611	2.066.671	2.094.764	2.119.942	2.119.913	2.016.994	2.024.128		<b>TOTAL</b>
-1.494.683	-1.394.229	-1.476.225	-1.472.545	-1.549.690	-1.500.004	-1.384.788	-1.368.731	<b>BF.90</b>	<b>II. NET FINANCIAL ASSETS (=I-III)</b>
3.514.636	3.405.840	3.542.897	3.567.308	3.669.632	3.619.916	3.401.782	3.392.859	<b>AF</b>	<b>III. OUTSTANDING LIABILITIES</b>
24.179	25.461	25.080	22.607	20.382	21.515	23.553	24.381	AF.3	Securities other than shares
2.034	1.188	467	202	84	77	47	47	AF.331	Short-term
11.966	12.352	13.268	12.660	13.195	13.733	13.456	13.570	AF.332	Long-term
10.179	11.921	11.346	9.746	7.103	7.706	10.049	10.764	AF.34	Financial derivatives
1.449.327	1.458.073	1.457.458	1.458.427	1.445.477	1.436.042	1.431.494	1.419.956	AF.4	Loans
187.192	181.989	181.291	183.209	177.777	178.183	171.739	168.356	AF.41	Short-term
1.262.135	1.276.083	1.276.167	1.275.218	1.267.700	1.257.858	1.259.755	1.251.600	AF.42	Long-term
1.501.582	1.375.521	1.505.740	1.537.379	1.655.236	1.617.719	1.406.778	1.405.654	AF.5	Shares and other equity
351.090	306.896	342.265	344.873	381.981	360.700	290.988	288.668	AF.511	Quoted shares
612.634	530.090	617.167	644.133	719.068	699.022	560.086	555.891	AF.512	Unquoted shares
537.858	538.536	546.309	548.373	554.186	557.997	555.704	561.095	AF.513	Other equity
-	-	-	-	-	-	-	-	AF.6	Insurance technical reserves
-	-	-	-	-	-	-	-	AF.612	Pension fund reserves
539.549	546.785	554.618	548.896	548.537	544.640	539.957	542.868	AF.7	Other accounts payable
503.495	507.729	510.678	510.936	506.226	501.906	498.764	496.232	AF.71	Trade credits and advances
36.054	39.056	43.940	37.959	42.312	42.734	41.193	46.635	AF.79	Other accounts payable excluding trade credits