

33. JOINT UNDERTAKINGS

On 31st December 2013, the Balance Sheet and the Profit and Loss Account of the joint undertaking UQ Consult-Serviços de Apoio à Gestão, S.A, was as follows:

	Dec-13	Dec-12
Tangible and intangible assets (Notes 8 and 9)	198,448	436,206
Receivables from third parties	853,010	826,624
Cash and cash equivalents	56,355	62,548
Accruals and deferrals	132,281	69,346
Total assets	1,240,094	1,394,724
Equity	196,113	164,407
Short term debts to third parties	888,411	1,109,572
Accruals and deferrals	155,570	120,745
Total liabilities	1,043,981	1,230,317
Total equity and liabilities	1,240,094	1,394,724

	Dec-13	Dec-12
Operating income	2,377,836	2,479,454
Operating costs	-2,283,950	-2,422,616
Net financing cost	-30,929	-35,614
Pre-tax income	62,957	21,224
Income tax	-31,251	-25,233
Net profit	31,706	-4,009

On December 31, 2013, the group has 589.244 euros of balances and 2.298.805 euros of transactions with the joint undertaking UQ Consult were.