



PORT OF BARCELONA ANNUAL REPORT 2009







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Port of Barcelona directory



Members of the Management Board of Barcelona Port Authority

at 31 December 2009

Chairman of the Management Board Mr. Jordi Valls Riera

Ex officio members

Mr. Francisco J. Valencia Alonso (harbourmaster) Mr. José Alberto Carbonell Camallonga (general manager)

Members representing the Catalan Government (Generalitat)

Mr. Julián García González Mr. Carles Güell de Sentmenat (vicechairman) Mr. Joaquim Llach Mascaró Ms. Imma Mayol Beltran Mr. Mariano Fernández Fernández Mr. Enric Querol Marimon Mr. Jacinto Seguí Dolz de Castellar Mr. Joaquim Maria Tintoré i Blanc Mr. Josep Trius Collazos

Members representing the State Administration

Mr. Josep Anton Burgasé Rabinad Ms. Pilar Fernández Bozal Mr. Jaime Odena Martínez Mr. Manuel Royes Vila

Members representing the City Council of Barcelona Mr. Jordi W. Carnes i Ayats

Mr. Ramón García-Bragado Acín

Members representing the City Council of El Prat de Llobregat Mr. Lluís Tejedor Ballesteros

Members representing the Chamber of Commerce, Industry and Navigation of Barcelona

Mr. Josep Maria Basáñez i Villaluenga Mr. Joan J. Llonch i Pañella

Member representing the Association of Stevedoring Companies Mr. Xabier Ma. Vidal i Niebla

Member representing the Barcelona Association of Shipping Agents Mr. Àngel Montesinos García

Members representing trade unions

Mr. Joan Moreno Cabello (UGT Catalonia) Mr. José Pérez Domínguez (Fetcomar CCOO)

Secretary (not member) Mr. Román Eguinoa de San Román

Changes to the board

Mr. Josep Oriol left and was replaced by Mr. J. A. Carbonell Mr. Jordi Nadal Atcher was replaced by Mr. Mariano Fernández Mr. Julián Maganto was replaced by Mr. Jaime Odena Mr. Pere Caralps was replaced by Mr. Román Eguinoa

Presentation

2009 was a difficult year in the wake of the economic downturn affecting us since late 2008, when the financial crisis started to make its way into the real economy. The recession hit international trade particularly hard, reflecting the contraction of world and domestic demand, and led to a considerable reduction in goods traffic.

After years of continual growth, we have had to manage a negative economic situation and a fall in activity. The explicit mission of Barcelona Port Authority (APB), apart from managing the Port infrastructure, is to lead its development. That is why we have worked closely with the Port Community to implement a series of recession-beating measures to help our operators and customers face up to this recession.

The first decision taken to achieve this goal dates back to the last Administration Board meeting in December 2008, and has been applied since the start of 2009. This involves freezing fees for the commercial services provided by the APB, which include warehousing; inspections at the Border Inspection Post (BIP); supplying water and electricity to ships and fixed facilities; services to cruise ships and passengers; cleaning terraces lorry car parks, and so on. It was also agreed to apply a corrective coefficient of 0.98 in fees to ships, passengers and goods.

Another measure to fight the effects of the recession was the introduction of changes to payments of the occupation levy, to improve the liquidity of the companies established in the Port. Discounts and minimum traffic commitments were also revised to relieve the pressure on freight agents operating in Barcelona.

It is true that the APB has foregone a considerable amount of income as a result of these discounts, but the move has contributed to improving the competitiveness of the entire Port Community without jeopardising our future projects.

The Port of Barcelona is in a strong position financially and will push ahead with its programme of investments to consolidate the enlargement project and achieve the strategic aim of becoming the southern gateway for cargo coming into Europe. This perspective was further strengthened with the signing of a new financing contract from the European Investment Bank to the tune of 150 million EUR in December.

The completion of the breakwaters, the largest-scale infrastructure project ever undertaken in the history of the Port of Barcelona, at the end of 2008, laid the foundations for guaranteeing the physical expansion of the port. The infrastructure is already assured and the newly generated areas are under development. Now we must concentrate on optimising management of this infrastructure to achieve excellence in our operations and enhance the quality of our customer service to become more competitive.

A series of actions were undertaken during the year to ensure that we can progress along these strategic lines: for example, extending the Guarantees Programme, which is one more step towards setting a new Quality Plan in 2010; the presentations made by the Port in Andorra, Burgos, Zaragoza and Madrid, which show beyond any doubt our interest in the markets of the hinterland; and the more specific position and closer relationship with the main customers of the Port. In fact, promoting the commercial side of things is one of the main ways in which we will deploy this emphasis on management that we have set as a challenge for the immediate future.

Competitiveness will also be enhanced by setting up innovative and sustainable services such as those promoting intermodality. Initiatives such as the short sea shipping terminal of the Costa wharf and the rail service with Lyon, already up and running, as well as the future rail links with Toulouse and Bordeaux, are concrete examples of this.

To improvement management across the board, we have to look inside our organisation. We continued the internal reorganisation process of the APB, which began the previous year, the most graphic and symbolic stage of which was the completion of the APB staff transfer to the new headquarters in the World Trade Center Barcelona. Concentrating offices and workers in the same place not only facilitates and rationalises the organisation in logistical terms, but also increases mutual familiarity among departments and services, rendering certain procedures more efficient.

The application of a new corporate culture involving a shake-up of the General Management is justified by the need for increasing transparency in the Port's activity. In sum, we are laying the foundations to become a benchmark port not only in terms of our own commercial or economic goals, but also in the way that we do things.

I cannot repeat enough how important it is for us to work hand in hand and pool all of our efforts to achieve the future aims of the Port of Barcelona, which are shared by all of us who are part of the organisation. But in addition to that, I believe that this year, more than ever, we must give special thanks to the staff of the APB for their willingness to take on these internal changes during a period of instability, and to the entire Port Community for the efforts made to maintain our levels of activity through very difficult economic times.



Jordi Valls Riera President

Introduction

With international trade hit hard by the recession, this year the Port of Barcelona's results were also affected, with figures indicating decreases such as had not been seen for many years at our organisation. Notwithstanding this, Barcelona Port Community worked together on a number of fronts to maintain levels of activity within the Port and we closed the year with tentative indications that the recession could be bottoming out.

It is true that the generalised contraction in trade pulled down the figures for total traffic (-17%), containers (-29%) and vehicles (-38%); but we should also point out that some traffics, such as cruisers, remained buoyant and others even increased, such as solid bulk and containerised rail traffic, which still have great potential and show that the Port of Barcelona was justified in its drive towards intermodality.

The fall in traffic and stopovers had a negative impact on turnover in 2009, although sales volumes fell only 3% overall, as they were compensated by income from concessions of the public port domain.

However, both pre-tax net profits and the result of the financial year fell much more, recording a 57% drop year on year. The main reason was the entry into the accounts of an extraordinary expense of 525.2 million EUR as a provision following a ruling by the Spanish Constitutional court on complaints concerning the application of port fees. However, it should be taken into account that without the effect of this extraordinary provision the final result of the financial year would have been 47.3 million EUR, only 7% less than the year before. So, although the financial year was not positive, it nonetheless highlighted the strength of Barcelona Port Authority.

We have proved that diversification is very favourable for the Port of Barcelona, since it allows us to maintain reasonable ratios of profitability and an optimum level of cash flow (75.4 million EUR, only 3% less than resource generation in 2008), allowing us to continue to roll out our forecast investment plan.

The Port's solid financial situation has kept the economic and commercial situation from slowing down the investments planned for this year, and the organisation has undertaken works to the tune of 115 million EUR. These include the total rebuilding of the part of the Prat wharf line affected by the 2007 collapse and progress has been made in developing phase one of the infrastructure, of which 60% should be available in the first few months of 2010.

Under construction, we also have the enlargement works of the South wharf and Phase B of the enlargement of the Adossat

Wharf, which will hold the Port Nou terminal, allowing us to handle future growth in traffic with full guarantees and efficiency. The midterm perspectives are also behind the push to complete the new facilities and industrial premises that are being developed in the Prat Logistics Activities Area.

To underpin one of the traffics that rode out the storm since 2008, this year we invested more than 7 million EUR in improving and enlarging the Port's cruiser facilities. These actions will certainly help to maintain and strengthen the Port of Barcelona's leadership in the cruise segment, in which it occupies the top position in Europe and is the number four turnaround port worldwide.

As part of our efforts to open the port to the public, this year saw the completion of the new stretch of the Mare Nostrum Maritime Boulevard and the widening of the Joan de Borbó Boulevard, an area of the city which is very dear to the hearts of residents and visitors alike. The completion of the hotel W Barcelona in the areas generated by the North entrance mouth has left a new landmark on the Port Vell's skyline.

The changes in appearance and capacity of our Port also go hand in hand with changes in the approach and internal organisation of the Port Authority, the body that manages this area. We therefore intend for the Port of Barcelona to adapt as far as possible to the needs of its socioeconomic environment and its strategy, while optimising existing resources, fostering communication and cooperation between departments, and incorporating the commercial strand as a springboard to extend services and develop port business.

This last issue was the driving force for one change approved by the Management Board: the shakeup of the General Strategy and Commercial Subdirectorate to pool the different views and actions involved in the Port's commercial approach and coordinate the strategy, development, marketing and commercial functions more effectively.

We have also approved the setting up of a General Subdirectorate of organisation and internal resources integrating the People and Organisation and the Information Systems and Quality departments. This Subdirectorate will provide coordinated management of the support systems for management, development of internal quality and professional development of the people working at the Port, and will lead the cultural change and process of modernisation taking place within Barcelona Port Authority.



José Alberto Carbonell General Manager





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Mission, vision, values and strategic aim

The mission of Barcelona Port Authority (APB), which describes its *raison d'être*, is:

To lead the development of the Port of Barcelona, generate and manage infrastructures and guarantee reliable services to contribute to the competitiveness of its customers and create value for society.

Its vision, which specifies what it aims to be in the future, can be summed up as:

Barcelona: the European port solution in the Mediterranean

And its values - the basic principles specifying the behaviour of the organisation and its staff:

- Personal evaluation and commitment
- Ethical and professional management
- Customer orientation
- Social responsibility
- Innovation

Likewise, the APB has set itself the following strategic aim to be achieved in the Port of Barcelona in the medium term:

To become the leading logistics port of the south of Europe and the Mediterranean by 2015.





THE PORT OF BARCELONA'S STRATEGY

In 2009, six years after the publication of the previous document, the APB drafted the third Strategic Plan of the Port of Barcelona (presented to the Port Logistics Community for discussion), which will be approved during the first quarter of 2010.

This review was necessary for a number of reasons, not merely because of the change in the economic cycle. Initially, we realised that the traffic moving through the Port is not captive, and that although having good infrastructures is a necessary condition, it is insufficient to maintain and increase traffic levels. This situation has come about because competition is not currently between ports, but between logistics chains: the operator wants the goods to reach their final destination quickly, reliably and at an appropriate cost. Therefore, even more than achieving port efficiency, the ultimate aim is to make the Port part of efficient logistics chains, which means a change in the position of the activity.

Conceptually, the change promoted by the third Strategic Plan is based on three ideas:

- Firstly, achieving a genuine market
 position. The Port of Barcelona must provide
 an efficient service to its customers, and
 this cannot be limited only to the port area,
 but must cover the entire supply chain.
 This involves developing infrastructures and
 services that can facilitate penetration into
 the hinterland, while removing the barriers
 hindering use of the Port of Barcelona.
- Secondly, creating these logistics chains requires close cooperation of all the players, requiring greater integration among the members of the Port Logistics Community, as well as other players from the surrounding

area. Strategic alliances should serve to create a powerful regional logistics cluster that can compete in efficiency with the clusters of Northern Europe.

 Thirdly, innovation must be considered as a tool, not only to meet current needs, but to anticipate such needs and be able to provide new future services allowing us to extend the market.

This new strategic plan does not fly in the face of the second one. On the contrary, it reaffirms the **hinterland enlargement strategy** as a key factor for success of the Port of Barcelona, but it also analyses the remaining port businesses such as cruisers or the Port Vell, and is rolled out in the ten strategic lines of activity mentioned below:

- Enlarging the hinterland.
- Strengthening links with the foreland.
- Becoming the most powerful port of the hinterland and for short sea shipping in southern Europe.
- Having an adequate offer of transport and logistics services.
- Structuring and integrating the Port of Barcelona's network by rolling out the brand services.
- Becoming the touchstone brand port of southern Europe.
- Improving accessibility and mobility in the Port of Barcelona.
- Having efficient and competitive road transport.
- Establishing more efficient port operations according to the needs of the operators and freight agents.
- Fostering development of the Port by highlighting the three dimensions of sustainability: economic, environmental and social.

President's office

COMMUNICATION AND INSTITUTIONAL RELATIONS

The Communication and Institutional Relations department works to raise the Port of Barcelona's visibility, cooperating with the media, institutions and society at large to channel the information generated by the organisation.

This department uses the most appropriate channels to reach out to these different publics: this year the Port of Barcelona burst onto the main social networking sites – Facebook, Twitter, Youtube, Linkedin – where it has kept its information up to date on events and new developments, whilst opening up a new window of communication.

Barcelona Port Authority (APB) Press Office this year sent out a total of 142 press releases to the media and 41 calls to information and institutional events were issued. Below is a partial list of the topics for which information was distributed to the general public and the Port's users and customers in 2009: the widening of the Passeig Maritime and Passeig Joan de Borbó; the extension of the Guarantees Programme to include the creation of a new Quality Plan; the opening of new shipping services despite the economic recession; the follow-up to the APB's trade missions to Egypt and Algeria; and the recession-beating measures adopted by the APB.

The strategy adopted to increase the Port's presence in specialised international media, fostering its message and image in the hinterland, led to the publishing of reports in Cargo Systems, Lloyd's List, Fair Play, Port Strategy, Finished Vehicle Logistics, Cruise Business Review, World Port Development, Cruise News, CI Yearbook, Containerisation International, Hydro International and Deutsche Verkehrszeitung, among others.





The Port of Barcelona considers corporate social responsibility to be a pillar of its organisational culture, which is why it supports and maintains a stable and lasting relationship with some of the main public and private institutions in the social and cultural area. This is achieved through cooperation agreements such as those signed this year with the Catalan Red Cross, Stella Maris, Catalan National Theatre, the Fair Logistics Foundation, and the Liceu opera house (for a new edition of Opera on the Beach). Institutional relations are also bolstered with the participation and dissemination of events and actions brought to bear with these and other organisations such as the Cares Foundation and the Caravana Solidària.

Another form of outreach to society is the new Port Cultural Project, coordinated by this department, which brings together a series of temporary exhibitions, research and proximity programmes and educational projects based on the maritime and port environment. Other activities held during the year to make the Port more accessible to the public at large were the Open Day, with free visits on board the popular Golondrinas pleasure craft, and the organisation of the Joc del Port games.

Communication and Institutional Relations is a cross-cutting department and therefore works closely with all the other areas at the APB. This year saw the setting up of an initiative to keep workers abreast of the agreements made in the Administration Board in tandem with the relevant press releases. All of these initiatives are a step forward in improving the APB's internal communication and therefore in increasing its cohesion as an organisation.

The Port of Barcelona's web domain and E-mail addresses were changed in cooperation with the Information Systems department to





increase the visibility of the Port brand and boost its external image. Along similar lines, we worked together with Information Systems and the Documentation Centre to complete the pilot test of the Port of Barcelona's first online media library, which will offer high-resolution photographs, videos and maps of the Port from the old and the new documentation collections.

The work in coordination with the General Strategy and Commercial Subdirectorate helped to design and prepare product-specific fact sheets for commercial promotion and to design the Port's presentation stands at fairs and exhibitions. These initiatives already involve the main criteria defined in the new Corporate Image Manual, which has been developed during the year and will begin to be implanted across the board in 2010.

Language is another tool for external relations, and using it properly is a matter of image. That is why the Catalan Language Service, which is part of this department, worked to set new criteria for translation and the preparation of a Style Guide in 2009. The holding of a further edition of the Port of Barcelona Jocs Florals poetry competition once again provided an opportunity to appreciate the development of the interest in language and quality in its use within the organisation. In addition to this, the Catalan Language Service presented its work in May and explained what it does in an institution like ours as part of the Seminar on Sectoral Experiences in Language Consultation organised by the University of Barcelona.

DOCUMENTATION CENTRE

In 2009, the Documentation Centre (CenDoc) continued to deploy a series of actions to improve the services provided to users inside and outside the organisation, as well as preserving, conserving, cataloguing and disseminating the Port of Barcelona's cultural heritage. The main actions undertaken during the year are listed below:



Central archive

• Transfer and loan of documentation. The volume of documentation transferred to the central archive doubled for the second year running, due to most departments moving to the new offices in the World Trade Center. The figure increased from 700 boxes in 2008 to 1,457 in 2009.

These transfers of documentation also led to a 27% increase in the volume of documentation loaned to the offices. In addition, we organised the transfer of 110 boxes from the historical collection of Barcelona Port Authority (APB) to the archive at the Maritime Museum.

 Managing the stores. The increase in transfers to the archive over the last two years caused a pressing need to recover capacity in the document stores, which had virtually reached full capacity.

We therefore revised and eliminated copies and other non-archive documents, making it possible to recover sufficient space to locate 300 new boxes.

In addition to this operation, we started to replace old and worn-out card and cardboard boxes and folders and cleaned up the works projects from 1859 to 1959. We have restored six of the 17 plans of José Rafo's 1859 project for the Port of Barcelona. Furthermore, 8 plans on film of the project Edificio destinado a embarcadero de viajeros, by Julio Valdés (1903) were digitalised to preserve the existing documents on the Portal de la Pau building.

• Document management. This year, we continued to work to update the archiving instruments at the APB to improve document control and conservation:

A proposal was made to the Spanish Ministry of Culture's Higher Qualifying Commission for Administrative Documents (CSQDA) concerning deadlines for the conservation of 18 documentary series from the personnel section, which received a positive response. The classification grid was revised with the cooperation of different APB departments and the necessary changes made to obtain a more functional proposal, which has already been used as the basis for a new register application.

The progress achieved in drawing up a single classification grid for all Spanish state ports was presented during the Port Archive Technical Seminar held in La Coruña. Nine hours of training in documentary management were provided for APB employees in March.



Documentation service

- Press Clipping Service. The daily news service received more than 96,000 enquiries, in addition to those made via the E-portal.
- Photographic collection. Work has been ongoing to help the new programme introduce and manage the collection of historical and modern images which can then be made available to all those who wish to access them.
- Library, historical collection. A collection was assembled with the volumes from the library of the engineers and managers of the Port of Barcelona's Works Committee from the first half of the 20th century. This bibliographic collection is quite peculiar, as it compiles technical information on ports and port engineering around the world from 1864 to 1940.
- Newspaper and periodicals library. In addition to the usual cataloguing and loan service for periodicals, this year 1,006 copies of 107 magazines were loaned to 194 in-house users.

Historical archive

On 19 January 2007, the APB signed a cooperation agreement with the Drassanes and Maritime Museum Consortium of Barcelona (CDRiMMB), following which part of the Port of Barcelona's historical collections were released for storage in the CDRiMMB archive. Treating



and conserving the transferred documentation has become a priority in the annual activity plans of both organisations.

Work continued in 2009 to classify the collection of the Port of Barcelona's Works Committee (1868-1978); part of the documentation from the lighthouse collection was then inventoried, archived and transferred; and a policy of exhibiting the collection at primary and secondary schools was set in train.

Cultural heritage

Work was completed during 2009 on the inventory of models in the collection of vessels named Barcelona, exhibited in different areas of the World Trade Center Barcelona building, the current headquarters of the APB. In addition to this, we began to draw up the corresponding inventory of artistic photographs.

These activities were coordinated by the Port of Barcelona Art Collection Commission, which this year promoted a policy of restoring and conserving the organisation's documentary and artistic heritage.

One of the most important initiatives in this area was the valuation and study of the state of conservation of El Port de Barcelona, painted by Eliseu Meifrèn in 1887. The study was performed by the technical conservation and restoration team from the Maritime Museum of Barcelona, which defined the various phases for the restoration. The painting was fixed in 2009.





PROMOTION OF THE PORT COMMUNITY

Steering Council and Working groups

The Steering Council is the Port Community's representative body and includes all the public and private institutions involved in the Port of Barcelona's business.

The Steering Council, coordinated by the Port Community Promotion Department, held an assembly and two meetings of the Executive Committee in 2009, to present the progress and work carried out by each of its Working Groups:

- **Innovation** proposed to set up a logistics cluster comprising the companies of the Port of Barcelona's Logistics Community to foster logistics operations and improve modal exchanges.
- Land Transport Forum explained the aim of the Port of Barcelona Logistics Community's Competitiveness and Stability of the Land Transport of Containers Agreement signed on 4 December of 2008.
- Telematic Forum outlined the procedures finalised so far and their level of use as well as specifying the main projects that are being defined and implemented - the export customs procedure and the service for coordinating container positioning for inspection.
- Marketing and Commercial presented the commercial activities conducted in the hinterland and those planned for the foreland. This group also dealt with the new timetable of the Border Inspection Post (BIP), the priority sectors with which to

hold working meetings and the proposal to reactivate the Mercuri project.

- Prevention of Occupational Risks presented the coordination and cooperation activities performed with the Medical Emergencies System (MES) and the conclusions of the 6th Seminar for disseminating prevention in the Port Community. It also proposed to set up a prevention observatory in the Port of Barcelona.
- Environmental Quality publicised the results of the implementation of the integrated waste collection circuit in the concessions, and the new aims with regard to energy saving.
- **Quality** presented the revision of the Guarantees Programme and the proposal for the new Quality Plan.
- Corporate Social Responsibility publicised the results of the study on crews passing through the Port of Barcelona and the recommendations of this study, and presented the conclusions of the Analysis of Social Responsibility at the Port Logistics Community drawn up by the Fair Logistics Foundation.
- Rail Services presented results of the study on the cost of goods transport by rail and its conclusions.
- Border Inspection Services (BIS) explained the status of the projects underway (the service for coordinating container positioning for inspection; guidelines for emergency activity outside of working times; the new BIP, etc) and presented the BIS user's guide.
- Short Sea Shipping (SSS) examined the competitive road alternatives to SSS; the preparation of ASCAME reports, which assess



the markets of Italy, Turkey and Morocco and their potential customers for developing SSS; the progression of this type of traffic and the percentage of hours dedicated to it. It further analysed the results of the meetings of the stevedoring subcommittee.

In addition, an overall assessment of the Steering Council and the working groups was commissioned, two years after the system was reactivated. To this end, a satisfaction survey was circulated among its members during the first half of 2009, with questions on the following issues: degree of achievement of the aims of participation; working and



methodology of the Steering Council and Working Groups; use of the Intranet; documentation and attention/organisation. The results were analysed and discussed at the parallel meetings with the chairpersons and coordinators of the various working groups.

There were several changes in the makeup of the Steering Council, with a new secretary and second vice-chair and the replacement of three members. Furthermore, the head of the BIP of Barcelona port and airport joined the Council.

Trade mission to Egypt

The Port of Barcelona led a multi-sectoral corporate mission from 15 to 20 February to the Egyptian cities of Cairo and Alexandria along with Barcelona Chamber of Commerce and the Economic and Commercial office of Egypt in Barcelona. The delegation to Egypt comprised 35 businessmen, 10 of whom are members of Barcelona Port Community.

An information seminar was held at each of the cities, attended by a total of 200 Egyptian businessmen, and the planned bilateral meetings involved more than 400 business contacts.

Two agreements were signed during the mission: one between the ports of Barcelona and Alexandria, to extend their longstanding cooperation; and another between the Ateia-OLT Barcelona Association of Freight Forwarders and the Egyptian International Freight Forwarding Association (Eiffa), to exchange information on professional training in the freight forwarding sector.



Catalan Maritime Forum

True to the principles of fostering the economic development of its surrounding area and facilitating international trade, the Port of Barcelona has become a founding member of the new Catalan Maritime Forum (FMC), set up on 30 July.

The Catalan Maritime Forum aims to connect the different corporate players, groups of companies and institutions that participate directly or indirectly in the Catalan maritime sector to promote and develop it as an economic sector, thereby increasing the competitiveness and productivity of the entire sector as a way of defending its interests. The forum is chaired by Mr. Jordi Brufau.

The first meeting of this group was held in December and served to present the planned actions and projects for boosting Catalonia's maritime industry, research and development in SMEs, sustainable behaviour, improving competitiveness, and safety and prevention of occupational risks in the sector. There are also plans to create a brand image of Catalonia as a quality benchmark for maritime industry and cooperation with other regional state and international clusters.

Meetings with the Port Community To bolster the Port of Barcelona's relations with the Port Logistics Community and assess the repercussion of the fall in traffic, in the past year the APB's Promotion Department has planned a series of institutional working visits with the main organisations representing port operators: the ATEIA Freight Forwarders' Association, the Association of Shipping Agents of Barcelona, the Association of Stevedoring Companies of Barcelona, the Official Organisation of Customs Agents of Barcelona, the Transport Users' Council, the Pilots' Corporation and Estibarna-Apie.Barcelona, la Asociación de Empresas Estibadoras de Barcelona, el Colegio Oficial de Agentes y Comisionistas de Aduanas de Barcelona, el Consejo de Usuarios del Transporte, la Corporación de Prácticos y Estibarna-Apie.



Management area



PEOPLE AND ORGANISATION

2009 saw the consolidation of the staff management policies adopted over the last few years (skills management, defining aims, etc), and was also a year of very important organisational changes.

After many months of work, it was realised at the end of the previous year that a process of cultural change was required within the organisation to face new market demands, an initiative shared and defined by many professionals at Barcelona Port Authority (APB). As a result of this process, in March 2009 the general manager set the three priority actions for rolling out this project: 1) Drawing up an internal manual of procedures with a shared methodology; 2) Defining the scope, criteria and limits of the various functions and responsibilities; and 3) Pushing forward the internal communication plan.

As regards the definition of functions and responsibilities, the APB Management Board





approved a new organisational structure on 30 September 2009 on a proposal from the president and general manager as the first step to bringing it in line with the new socioeconomic environment. The advances made in the other two lines of activity are listed in the corresponding sections.

A number of procedures were developed and approved in 2009 concerning **personnel management**, such as internal and external coverage and professional development. The application of this has helped to bring transparency to the skills management model, which is part of the collective agreement, and has fostered equal opportunities at all levels.

The transfer of Port staff to the World Trade Center (WTC) Barcelona building was practically completed in the last four months of the year, and all technical and administrative staff are now located in the same building, improving communication, teamwork, efficiency and a shared culture.

Training

The APB makes genuine efforts to provide everyone with quality training opportunities. The main new element in this area in 2009 was the **internal trainers' project**, allowing professionals from all areas to share their knowledge within the organisation. This was achieved through 26 training activities, with more than 3,500 hours of classes given and an average score per student of 7.7 out of 10. We can consider this project a success in personal and knowledge management terms and it has become an essential tool for helping to increase understanding and involvement in the business.

The Port Police vocational training

plan this year involved 542 hours of teaching, some of which were imparted along with the Public Security Institute of Catalonia, which is responsible for training all the police forces in Catalonia.

Another edition of the **Language training plan** was held this year, and included English, French and Catalan classes. During the academic year 2008-2009, a total of 156 students attended the 18 courses given in the APB buildings by the UAB language centre, a renowned service of the University of Barcelona that awards official qualifications.

The offer of **specific training** provided by the APB mainly provides support to improving the processes of the departments. This year, special emphasis was placed on the internal management applications of the organisation, such as follow-up of issues, the general registry, the new budgetary control, electronic invoice management, and others to be developed over 2010.

Internal communication

The APB's internal communication during 2009 focused on two areas: responding to the communication needs of the cultural change project and implementing the actions defined in 2008 in the Internal Communication Plan.

One outstanding initiative from 2009 was the new internal newsletter, which the workers christened **Fem Port**, and has been distributed since June in electronic and paper format, to meet the needs of all the internal groups of the organisation. In addition, a new 2.0 channel of communication, **the trade union sections blog**, was implemented for workers and their trade union representatives to establish a more direct, ongoing communication. The application has received nearly 900 visits since it was set up last October.

ePORTal, the Port of Barcelona's corporate intranet, received a record number of hits during the year - nearly 160,000 - the highest since it was implemented in 2006. Nevertheless, work continues in order to adapt the tool to the daily reality of the organisation, analysing different aspects such as design, existing contents or usability.

Healthcare Resources and Prevention of Occupational Risks

This service provides support and follow-up to all healthcare and prevention activities at the APB. Working from its two centres on the Bosch i Alsina wharf and WTC Barcelona, this service offers a wide range of health and social options to working staff, their families and retired workers, making a total of nearly 3,000 people.

The APB medical staff received a total of 18,866 medical consultations in 2009, among active staff (11,265) and passive staff (7,601), and provided 1,848 rehabilitation sessions for 169 patients.

The publication of Barcelona Port Authority's Health Plan for 2008-2012 has set out the necessary procedures and guidelines for unifying the activities of health and labour practitioners at the APB, in line with the Catalan Health Plan and the specific guidelines of the Inter-territorial Council of the National Health Service.



Under this plan, work has continued in providing information concerning healthy lifestyles, raising awareness on heart disease risk factors and minimising the dangers of drug abuse to improve the working conditions of the staff and the surrounding area.

The Prevention Service has furthermore helped to develop the quality referentials programme set up by the APB at the various terminals at the Port of Barcelona. It also took part in the Seminar Towards integrated management: social responsibility and prevention of occupational risks promoted by the Prevention working group of the Steering Council for Promotion of the Port Community and the external prevention service of FREMAP, organised in cooperation with the APB's Social Responsibility and Corporate Quality department.

The Health Surveillance section performed 346 company health checks, covering 65% of staff. The official healthcare protocols and the current Catalan and APB health plans were followed.

In addition to this, the system of prevention management for external contractors of the APB continued to develop. We have established cooperation mechanisms with the corresponding service of the Gaudí Construction Institute, which has taken on part of the coordination of the port conservation activities under a contract with the APB infrastructures management department.

One specific activity this year was the contingency and information plan, set up by the organisation to tackle the forecast swine flu pandemic. The APB worked together with the Ministry of Public Works to collect information on cases of this type of influenza within Barcelona Port Community.

QUALITY AND CORPORATE SOCIAL RESPONSIBILITY

Continually improving capacity and results as part of the development of the organisation is an ongoing objective for the APB as it seeks to attain high standards of quality in service. This process involves a continuous process of learning and the active participation of everyone in the organisation.

Progress Committees and Improvement Groups

The management model developed at the APB fosters teamwork and participation in groups working on cross-cutting projects, which focused mainly on sustainability, cultural change and communication in 2009.



On the front line of the organisational structure are the **Progress Committees**, comprising members of the Management Committee, whose job it is to analyse the main strategic subjects for debate and decide upon the guidelines to be followed in the areas of Strategy, Transformation, Communication, Social Responsibility and Quality.

In order to analyse more specific areas, the Committees set up ad hoc **Improvement Groups** to take a closer look at these issues and propose solutions to the working processes.

The following groups were active this year:

- Green Office improvement group. This group depends upon the Social Responsibility Committee and was set up to draft a good practice guide responding to two objectives: raising awareness on environmental issues and channelling and specifying initiatives for saving and responsible consumption at the workplace. The examination and work process eventually led to the drafting of four documents: *Reference framework; Guide to good practices; Proposal for actions (to improve saving, proper use and recycling of office material);* and *Guide to recommended material.*
- Groups for Improving Cultural Change. These depend upon the Transformation Committee and, in their role as consultative bodies, they have proposed priority actions to facilitate cultural change. The three groups involved have analysed how to improve activity, foster personal development and

efficiency in management. The Committee presented its conclusions in February, establishing the three priority actions that need to be set in train.

Once the groups had achieved their aims, the **Cultural Change Monitoring Commission** was set up to oversee the implementation and development of the actions considered to be a high priority.

In addition, the Internal Communication Plan 2009-2010 was presented, revised and approved in the Communication Committee on 17 April, and the External Communication Plan 2009-2011, based on the Port of Barcelona's strategy, was put to the Committee in June.

There is a continuing trend towards involving more and more people in the Progress Committees and Improvement Groups. By the end of 2009, the 30% involvement target had not only been reached but exceeded - there was an accumulated participation for the period 2006 to 2009 of 32.07% of staff.

APB seminar

The APB seminar was held on 27 November, attended by everyone involved in the Improvement Groups, and helped to present all the actions that need to be put in motion as a result of the internal and external changes of the last few years. The primordial aim was to highlight the beneficial effects of the process of cultural change, the increase in transparency

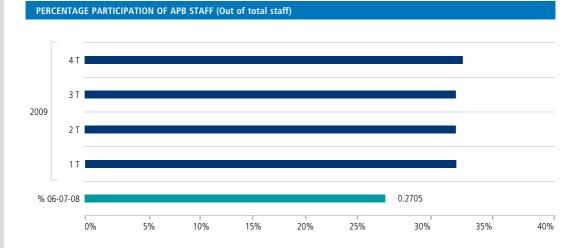


in everyday management, reinforcing the commercial view and enhancing intrinsic values such as commitment to people, customer orientation and the innovation drive.

During the meeting the president, general manager, members of the Executive Committee and co-workers of the General Strategy and Economic and Financial Subdirectorates dealt with issues such as the recession, the Port of Barcelona's economic outlook, the improvement in organisational efficiency, the market and the Port's customers. A presentation was given on the restructuring of the APB's management and the organisational changes involved.

Improving organisational management

One priority action identified by the Cultural Change groups was the development of the internal procedures manual using a shared methodology. 2009 was the starting point for the actions required for this document



161

Total 2009

157

Total 2008

COMPARASION AND TREND: STAFF INVOLVEMENT

115

Total 2007

200

180

160 140

120

100 80

60

40

20

0

109

Total 2006



to be drafted by the General Port Operation and Planning and the Personnel Management and Organisation Subdirectorates, with the co-operation of the Corporate Quality team. This project will take two and a half years, and 26% of the work was already completed by the end of the year, with 10% at the draft stage and 64% still pending.

Corporate Social Responsibility

Corporate Social Responsibility (CSR) is the organisation's voluntary contribution to social, economic and environmental improvement. These values have been a part of the APB's actions towards the interest groups for some time now, although there is still some way to go before they are fully integrated into society.

The activities undertaken in this area are covered in the **Annual Social Responsibility Report**. To speed up the publication of this document, work has been underway on a voluntary basis over the last few months to improve the methodology used to collect information to help the APB increase its accountability to all the interest groups.

The most important milestones achieved in CSR during 2009 included the creation of an **Equality Plan**, to spread equal opportunities in all relations, both inside and outside the Port of Barcelona. There was an initial stock-taking of the situation, following which a plan was drafted and is due for approval in 2010. Among its priority actions are the use of non-sexist language, avoiding gender bias, equal training and the creation of a standing committee on equality and the figure of the equality agent.

Other important actions undertaken during the year, to be listed in detail in the specific CSR report, are participation and organisation in campaigns such as Gran Recapte d'Aliments [Food Collection Campaign] and Nadal Solidari amb l'infància [Solidarity with Children at Christmas] in Catalonia, and the seminar entitled Towards integrated management: Social Responsibility and Prevention of Occupational Risks.

INFORMATION SYSTEMS AND QUALITY

The Information Systems and Quality (SI-Q) department contributes to improving the efficiency of the management of Barcelona Port Authority (APB) by developing cross-cutting information and communication technologies (ICT) projects in addition to leading and implanting initiatives hand in hand with the Port Community to make the Port of Barcelona more competitive.

Development and Systems

For the internal management of the Port Authority, SI-Q provides telephony, office applications, corporate management IT applications, business intelligence, intranet and web site applications, port maps and security and control systems.

One improvement brought to bear during the year, which has a direct effect on the management of different departments, was the process of adaptation to Law 11/2007 concerning public electronic access to public services (LAESCP), to provide access to users at the APB using digital certificate identification. This move will shorten processing times and make it possible to provide information on the status of procedures. This department has worked with the Economic and Financial department to implement **invoice digitalisation software** that has been type-approved by the Spanish tax office. This can help to reduce errors when entering invoices; increases efficiency in the payments process; speeds up access to data and digital copies, thereby facilitating internal enquiries and external audits; limits the need for physical space for paper; and reduces the cost of photocopies and dispatches between departments.

As a further aid to efficiency, in 2009 the **budgetary control** application was changed to bring it in line with the new model established by the General Economic and Financial Subdirectorate. This application is integrated with the corporate Enterprise Resource Planning (ERP) system, with transactional applications of purchases and conservation, with the new invoice digitalisation application and the existing Decision Support System (DSS) applications.

In cooperation with the Communication and Institutional Relations department the current domain (apb.es) has been replaced by the new domain **portdebarcelona.es**, both for the corporate website and the e-mail addresses of the APB. The Systems department has also played an active role in the **transfer of equipment and staff to the new headquarters** at the World Trade Center (WTC) Barcelona.

Other projects performed on the Port's business processes include extending the **trucks and drivers identification system** to new sites of the port precinct, increasing safety and facilitating checks on the duration of operations of container trucks in the Port. Furthermore, work has progressed in tandem with the US Customs authority and government to implement the MEGAPORTs safety initiative for detecting radioactive materials, which should help to consolidate the Port within safe supply chains.

Improvement of processes and Quality Plan

February 2009 was the fifteenth anniversary of the setting up of the **Telematic Forum**. Over this time, more than 300 people from different companies and administrations of Barcelona Port Community have worked closely to define, optimise and harmonise the documentary exchange procedures associated to the passage of goods through the Port of Barcelona.

2009 also saw the fruition of a number of the projects defined in advance by the Telematic Forum such as the export customs process, also known as the Paperless Customs Export Release Order application (LSP-E) and the Container Positioning for Inspection Coordination service (SCPP).

The **containers LSP-E** enables better tax controls during checking of containers loaded at the Port and releases shipping agents from the obligation to present clearance documents authorising departure by sea. Under the second project, once the customs or border inspection services decide that they wish to inspect a container, a process must be set in train to position the container in question within the inspection area. The **SCCP** is responsible for coordinating this operation, thereby making the process more transparent, faster and more flexible.

During the current recession and downturn in activity, most of the Telematic Forum's actions have focused on laying the foundations



to encourage certain traffics and boost certain modes of transport. Several projects were set up in 2009 to simplify documentary procedures and increase the information available on goods traffic in the **car terminals**. Efforts were also made to bring **rail transport** procedures in line with those applied to road transport, since the rail mode plays a decisive role in the strategy of pushing the port's hinterland into the Iberian Peninsula and up into southern and central France.

The implementation of the service guideline for cars led to the setting up in 2009 of the **car terminals quality team**, following the approach already applied in the container terminals by recording incidents and drafting reports on this traffic, and guarantees that the terminals offer their services at the guaranteed level of quality.

With regard to the **Quality Plan**, work was undertaken this year with the Port Community to complete the definition of new quality commitments of the Port of Barcelona, and the rules and control system for continual improvement were prepared. This includes the system of indicators, general rules of accession, and the necessary management tools making it possible to measure, communicate and periodically to review efficiency and quality commitments.

These commitments focus on the most critical processes related to the passage of containerised goods through the Port of Barcelona, laying down service levels to provide reliability, transparency and safety.

UNIFIED ACCESS SERVICE

The Unified Access Service (SAU) is a one-stop shop set up to help the users of the Port to carry out administrative process with Barcelona Port Authority (APB). At the SAU it is possible to register documents, process authorisations, obtain information on the different services and activities of the Port Community and pay for services provided by the APB. Some of these actions can be performed via the APB's website.

The SAU also acts as an information centre for responding to or channelling queries about port activity by phone, e-mail or in person.

In 2009 this service attended a total of 80,114 phone calls, processed 91,898 documents and registered 11,880. It also managed 38,042 payments.

There was a significant increase in the use of the web payments platform for the services made available on this channel, with the proportion of payments made rising from 20% in 2008 to 38.50% this year.



The Trucks Identification Centre (CI-SAU), a specific office of the SAU, processed 28,096 provisional authorisations and 48,731 prior notices.

COMMERCIAL PROMOTION

In a period marked by a recession that has pushed down figures for all products, the Marketing and Commercial department has focused on measures to help the customers of the Port of Barcelona to get through these difficult times.

The actions undertaken during 2009 can be divided into two types: those with a direct effect on customers, such as agreements to provide cargo discounts; and commercial promotion activities, such as our presence at fairs and congresses, and participation in forums of interest.

As on previous occasions, a prior study was made of the various international fairs and expos in order to focus efforts on the most appropriate, yet generic areas, such as logistics, transport and shipping. The approach employed over the last few years has made it possible to consolidate a product for expos allowing the Port of Barcelona to be present at the main events with stands displaying all of its products and outlining its development. Exhibiting along with CILSA and BCL has made it possible to offer an all-round complementary message with greater impact.

With these considerations in mind, and considering the budgetary situation, this year the Port of Barcelona again participated in Transport Logistic, the major European logistics and transport fair held every two years in Munich. To further bolster our presence in South America, we took part in the Intermodal fair in Brazil. Both events were extremely positive in terms of the contacts and relations established. The actions designed during 2009 are planned to continue into 2010, covering the two years that we consider necessary to start to find a way out of the recession. The Marketing and Commercial department's view is that now is the best time to foster this kind of activities and stand by our main customers - ship owners, freight agents, freight forwarders and end customers - to provide us with a first-hand picture of their progression and future perspectives. The Port of Barcelona can therefore help them while designing commercial actions to facilitate and improve their activity.

The Chinese market continues to be a principal focus of attention, as it is one of the countries dealing best with the current situation. China continues to grow despite the recession, which has meant that traffic with this country fell much less than other traffics at the Port of Barcelona.

With regard to the most important types of traffic for the Port, the strategy followed by Marketing and Commercial led to the signing of different agreements to guarantee minimum volumes. They are envisaged over a two-year period and have been designed as a genuine tool for maintaining customer loyalty.

Projection at fairs and congresses

In line with the strategy predefined in the Marketing Plan, the Port of Barcelona's presence at fairs has become one of the main channels for planned commercial actions and fostering services and products for which further development is sought.

Despite initial forecasts, fruit was among the products most sensitive to market developments, with trade falling more than 20%. Along with the need to publicise the company that manages the new BRT fruit terminal, this increased the number of visits and meetings held between terminal managers, ship owners and producers.

That is why it was also very important to maintain our participation at the **Fruitlogistica** fair in Berlin, which is the most important event of the sector, bringing together the main producers and operators. The Port of Barcelona held meetings with a number of delegations, particularly those of Brazil, to negotiate possible increases in volumes after the positive citrus fruit season of 2008; and Argentina, with which it planned a subsequent commercial mission and observed the progression of the quality of the lemon market.

As mentioned before, the next event attended was **Transport Logistic** in Munich. This is Europe's large logistics fair and alternates with the SITL in Paris as the top meeting place for the international sector. The ongoing recession did not affect the number of exhibitors at the fair, which actually increased this year, making it an excellent showcase for presenting the state of the new infrastructures of the Port of Barcelona, such as the Prat Terminal or the enlarged TCB terminal, fostering products such as short sea shipping and consolidating rail links. The capacity to reach the countries of the Mediterranean basin in a reliable and punctual





way and respect high quality standards is a decisive factor that made it possible to develop other services beyond the existing ones with Italy. Thus, the BarceLyon Express rail service, which was represented by its coordinator, was the object of the most enquiries.

In April we took part for the first time in the **Intermodal** fair in São Paulo, the most important event for the sector in South America. Not only was this event very well attended, but there was also a high level of commercial interaction, with more than forty commercial contacts established in only three days and around twenty meetings held at the stand. In view of the success of this participation, it was recommended that we return in 2010, with the focus on the Port of Barcelona's own products such as coffee, cocoa, fruit, bulks and cars.

The latest large fair of this sector, **the International Logistics Fair (SIL)**, was held in Barcelona in June. This was the stage for presenting the Port of Barcelona's future strategy through the actions of the president, general manager and deputy general manager for strategy at different conferences and forums. Following on from the image presentation the previous year, a stand was unveiled combining the commercial contents and description of the terminals and products with the message that the Port is the driving force of the Catalan economy and a link with the rest of the world.

The Port has also striven to establish closer links with Panama and Colombia, the two guest countries at the SIL this year. A large number of significant contacts were established with Colombia, and a visit to the port facilities was organised for its delegation.

Last year we took part in the **Classe Export** event in Lyon once again. This time, making the most of the fact that the Port of Barcelona has a new representative in Lyon, there was a presentation of the BarceLyon Express service rail, aimed both at import and export companies and logistics operators. The aim was to show that we offer a product and a series of services in this market that can compete with the ports of Northern Europe.

In addition to this, like every year, the Port of Barcelona took part in the international fair of the sector par excellence: the Seatrade Cruise Convention held in Miami in March to promote our services to cruise traffic. Furthermore, as a member of MedCruise, of which it has held the three-year vice chairmanship since 2008, the Port of Barcelona was involved in two general meetings of the association, one in Cartagena and the other in Monaco.

The other commercial actions of 2009 included the annual meeting of the coffee sector, the "Coffee day" held in Seville. The Port of Barcelona sponsored one of the events on the programme and made a presentation on the latest developments for this product. It also attended the General Assembly of the Coffee Federation and Ancafe, of which it is a member. It was also proposed as a member of the Promoting Committee of the 2010 Congress.

The cooperation and sponsorship agreement signed with the CIFA and the



WCA Family led to the holding of the annual promotion event with the freight forwarding sector as part of the Sinoconference held in Hong Kong. This meeting, supported by the Port of Barcelona and ATEIA, was an excellent opportunity to forge links with the Chinese freight forwarding sector. The effects of the recession could be felt in the reduced attendance figures, although there were 800 participants. The Port of Barcelona's stand received more than forty visits and approximately twenty bilateral meetings were held in addition to the public attending the presentation on port services and facilities.

Two seminars were held to promote rail and SSS services: one in Burgos, in co-operation with CYLOG, and another in Madrid, within the Chamber of Commerce, addressed to 200 businessmen and logistics operators.

Other direct actions undertaken by the Marketing and Commercial department involved meetings with ship owners such as ZIM, MSC, Evergreen, Maersk, etc; meetings with the European Coffee Federation; work on corporate missions from the Port of Barcelona to Egypt, Argentina and the Far East, and a visit to the Saint Charles market in France.

PORT ENLARGEMENT WORKS COMMISSIONER

In 2009 the Port of Barcelona took a new and decisive step forward in realising its ambitious Master Plan for 1989-2010: closing and filling the Prat wharf following the complete repair

of the collapse of the structure on 1 January 2007.

The culmination of the works on the large breakwaters in 2008 - South seawall (4,800 metres) and enlargement of the East seawall (2,025 metres) - was the first vital milestone for achieving the aims of this plan. The seawalls have generated a total of more than 750 hectares of sheltered water, 350 hectares of which will be filled as future port terminals, as the construction of the wharves is gradually completed.

The Prat wharf is the most important berthing infrastructure of the Port of Barcelona's southern enlargement and the first to be built in the shelter of both seawalls.

Below is a list of the actions carried out in 2009 as part of the port's enlargement to the south and under the responsibility of the enlargement works commissioner:

Prat wharf

General considerations

The Prat wharf is a rectangular structure with 1,500 metres of berthing line and 630 metres of embankment, generating an area of 100 hectares. The dock is between 16 and 16.5 metres deep, which will allow the largest container ships in the world to berth at the terminal soon to be built on this site.

The terminal, which will have a capacity for 3 million TEU, will be operated semiautomatically with automatic stacking cranes (ASC) and will have a major on-dock rail terminal with 750-metre railway tracks. The wharf wall is built of floating reinforced concrete caissons 41.3 metres long, 18.5 wide (12 metres in Phase 2) and 17.5 metres high. These caissons are made up of circular cells, allowing them to float when empty. The dry weight of one caisson is 27,000 tonnes when the cells are filled with material.

On 1 January 2007, a violent storm caused 16 of the 37 caissons comprising the wharf line to slip out of line. The furthest block had moved 90 metres from its original location. Work is currently well advanced, with almost all the filling material from the dock dredging now in place.

Following the collapse of the wharf, the Port Authority established a series of objectives: to discover the causes of the collapse; to complete the parts that were undamaged and rebuild the part that had collapsed; and do all of this as safely and as quickly as possible.

A major geotechnical survey was conducted that included the part not affected by the collapse. A whole series of actions were undertaken, which included analysing and repeating all the calculations and placing sophisticated instruments on the site to monitor the behaviour of the terrain. With the new information thus gathered, the specially constituted Experts Committee drafted a report on the causes of the collapse, and three further reports were commissioned from renowned professionals and institutions.

By way of a brief and simplified explanation, we could say that the collapse was essentially caused by the liquefaction of the filling materials (due to their physical characteristics and the hydraulic tipping method used) which caused a substantial exceptional increase in the weight these materials exerted on the caissons, causing them to shift and pulling the wharf apart. The completion of the unaffected part of the wharf also left a number of questions in the air: Why had this part not been affected? How safe would it be in the future? To answer these questions required many hours of study and analysis of the behaviour of the terrain on the basis of the data provided by the instruments. For the time being, the reports from prestigious academic staff from the UPC and UPM universities indicate that stability conditions are appropriate.

Rebuilding the Prat wharf

The repair work on the damaged section was defined in the 'Rebuilding of the Prat wharf' project, based on information from the reports of the causes of the collapse. The project continues to rely on the caissons solution, and focuses on making the best reuse of the initial installations that are still in a fit state, prior to making the necessary improvements. It was therefore possible to reuse two-thirds of the foundation bed, to recover/refloat 11 of the 16 damaged caissons and to demolish only the remaining caissons that were unusable or too difficult to refloat.

The operations involving refloating and demolishing the caissons were a first worldwide in terms of maritime-port technology, not only because of their intrinsic difficulty, but also due to their magnitude and scope.

By 31 December 2009, the wharf wall had been totally rebuilt, all the caissons (5 new and 11 recovered) relocated and the precinct filled with material dredged from the immediate dock.

The UTE Ferrovial Agroman - Cyes was awarded the contract to rebuild the wharf in an open call for tenders for the plans and work under the negotiated procedure. The budget was 64 million EUR and the deadline for completion was 18 months.



The project involved rebuilding 660 metres of berthing line of the Prat wharf Phase 1, between caissons 10 and 25, dredging the dock and filling the terrace to a height of +3.50 with dredging material and additional material brought over land.

In sum, the works involved:

- Refloating eleven shifted caissons using a system of chimneys as an extension of the useful cells.
- Demolishing five caissons not considered suitable for refloating because of their location and physical state.
- Inspecting and repairing the refloated caissons.
- Building five new caissons to replace those that were demolished.
- Dredging the material lying on the existing bed.
- Dredging to clear the upper end of the bed.
- Replacing material and levelling the prepared bed.
- Transporting and setting the refloated and newly-built caissons.
- Building the embankment of the extrados of the caissons along the entire refurbished wharf line.
- General dredging of the dock to a depth of -16.50.
- Filling the precinct generated in the wharf extrados with dredging material to level +0.00 up to 150 m from the wharf edge and up to a height of +3.50 in the area behind this.

- Filling with material from outside or next to the work site 150 metres from the wharf edge between +0.00 and +3.50.
- Building embanked enclosures for filling with excess dredging material.

Project for moving pre-loaded materials (Action 5). Prat Terminal

This project includes the withdrawal (loading, transport, tipping and spreading) of the preloaded materials of the terrace corresponding to Prat wharf Phase 2 and caissons 1 to 7 of Phase 1, in different actions. The existing preloading was piled up to a maximum height of +10.50.

Also completed this year was the preloading of caissons 8 and 9 of Prat wharf Phase 1, using granular material and geotextiles, up to a maximum of 6 metres above the caisson.

Another activity involved building a 540metre long riprap embankment at the southeast end of the precinct to be used for tipping materials from the various dredging activities. Finally, the terrace area was levelled with quarry ballast-type material to compensate the settling caused by pre-loading.

This was the fifth of the works projects (geometrical phases) required to achieve an adequate level of consolidation of the filling materials.





Deep foundation of the ASC tracks (south area)

To meet the abovementioned working requirements for the automatic stacking cranes (ASC) and to guarantee as reliably as possible that no setting would occur – or at least to reduce settling to the minimum, given the heterogeneous quality of the filling materials – the decision was made to build deep foundations for the ASC rolling tracks and so avoid possible varying settlements.

The pillars used for the foundations of the ASC have a square 0.4×0.4 metre section, 16.5 metres long, and rest upon the sand layer at around the -12 metre level.

Southward enlargement of the terrace

This activity emerged as a result of the agreement with the terminal operator Tercat in the process that concluded with the modification of the Prat Terminal concession.

Following this agreement, the total area of the terminal increased from 93 to 100 hectares. This increase was achieved by enlarging the concession area southwards: specifically, a 50-metre strip in the manoeuvre and depot area was extended by 79 metres in the area behind it. The rear area was also extended 102 metres eastwards.

This project includes the withdrawal (loading, transport, tipping and spreading)

of the pre-loaded materials of the terrace corresponding to Prat wharf Phase 2 - southern enlargement. It also includes levelling and building an E2-type terrace with quarry ballasttype material and artificial quarry ballast.

Preparation of the Prat wharf berthing line (south area)

This project covers the 12 caissons of Phase 2 and 13 caissons of Phase 1, with a total length of approximately 1,000 metres.

Once the infrastructure was completed and pre-loaded, it was necessary to build the capping beam, to which the necessary facilities will be provided for mooring and berthing ships, as well as the indispensable elements for the future operation of the cranes and terminal facilities.

The capping beam is left ready to house the various facilities to be placed there. Several different types of adjustment are therefore planned: the back leg of the crane; the channel along which the crane cables will run; tiedowns and stow-pins; holes for the cranes' power supply; and the corresponding drainage pipes. This project will also involve installing the elements required for mooring and berthing ships (defences and bollards).

An unusual element is the placing of joining beams along the joints of the caissons to allow the crane to move smoothly along the rails in case of any differential settling between them.

Infrastructure

INFRASTRUCTURE WORKS

In 2009 Barcelona Port Authority (APB) invested a total of 115 million EUR, of which approximately 104 million were for infrastructure works.

Most of the investment was concentrated in the Prat wharf and the enlargement of the Adossat and South wharves. In addition, a series of vital actions were undertaken for port operations, such as preparing new areas; reinforcing existing seawalls and wharves; improving berthing structures; and building or adapting road and rail accesses.

The works on the south enlargement are described in the section on the Port Enlargement Works Commissioner, on whom they depend, and include the **Rebuilding the Prat wharf project**, completed this year, and the start of the **Fitting out of the Prat wharf berthing line**, **Movement of preloaded materials (action 5) Prat terminal**, and **Southward enlargement of the terrace**. also in the Prat terminal.

Described below are the remaining works projects and actions that were either started or continuing in 2009.

Preparation of areas

To meet the demands of cruiser traffic, this year saw the completion of the works project called **Reinforcing the seawall of the North** entrance mouth, making it possible to use the stretch of the vertical seawall of this entrance mouth as a cruiser wharf during the summer months. The works carried out include closing the north stretch by building a sheltering wall with variable foundations ranging from 4.45 to 2.80 m wide and crowned at a variable height between +11.75 and +4.75 m, protected from the waves by a main mantle of concrete cubes along the eastern stretch and riprap for the rest. The superstructure of the vertical seawall was also completed.

At the end of 2009, when cruiser traffic had diminished somewhat, we began **Fitting out a walkway to passenger terminal "C"** on the Adossat wharf, due for completion in 2010. Work was also performed on **Restructuring Terminal C**, with the building of an elevation module covering nearly 100 m² of the area adjoined to the south facade of the current building, which will be equipped with an escalator, stairs and a lift for people with disabilities. The first floor of the terminal will connect to the fixed walkway to be built parallel to the facade of the building and the wharf, allowing passengers to embark and disembark via passenger boarding bridges on rails.





The increasing trade in liquid bulk in the Port of Barcelona and the forecast future demand for handling such goods were the reason for building a new berthing point for this type of traffic. The project called **Berth for liquid bulk carriers** involves building a berthing area for the transfer of refined products between ships and land on the northwest face of the Inflammables wharf.

Enlargement of the **Adossat wharf phase 2-B** is part of the ongoing reorganisation of the container terminals. The project comes under the Master Plan of the Port of Barcelona and includes the creation of a wharf 1,000 metres long and 16 metres deep at water level, adjoined to the East seawall and will house a mixed container terminal. The solution adopted consists of a gravity wharf made of reinforced concrete caissons, with a RO-RO ramp built at one end to allow RO-RO ships to berth, and an enclosing embankment perpendicular to the wharf line.

To enable cruisers and container ships to berth in the south area of the Adossat wharf, the Port of Barcelona has undertaken the **Rebuilding the alignment of module 1** of the Adossat wharf. This document defines the works necessary for demolishing the RO-RO ramp in the southern area of the wharf and closing the adjacent pilots' dock to fit out a berthing line to provide continuity to the two stretches of the Adossat and its extension.

The works on the **Enlargement of the South** wharf are still underway, and involve building a 623-metre berth and an 18-hectare terrace. The Compañía Logistica de Hidrocarburos (CLH) jetty will be demolished, thereby increasing manoeuvrability in the dock situated between the South, Adossat and Energy (Inflammables) wharves. This is an area where ships currently manoeuvre and this works project should increase the distance and depth of the dock. On the South wharf, the berthing line will increase by 10% and the new area obtained will increase the capacity of the container terminal there.

Restructuring existing wharves

Included among the works to restructure and improve certain wharves we could highlight the completion this year of the **Filling, terracing and pre-loading material to consolidate the filling of the Costa wharf project**, at a height of +2 between the old and the new wharf lines. The works also included extending a spillway at the southernmost end of the current wharf and an 800 millimetre diameter collector located approximately halfway along the wharf. During the course of the works, mud was extracted from the new terrace where it had been laid for drving.

Another project underway is the Front apron of the Contradic wharf -ERGRANSA, the aim of which is to rebuild the stretch of concrete blocks of the front part (apron) of the Contradic wharf, used for unloading the grain stored in ERGRANSA's continuous silo. This means demolishing part of the existing superstructure; shoring up about 149 metres of wharf along two lines (116 metres at the north end of the east line and the neighbouring 33 metres of the north line); building the superstructure, consisting of a reinforced concrete beam 3.2 metres wide, 2.6 metres high and a variable pitch, and replacing and advancing of the existing sea defences up to the new line and transferring the bollards.



Road accesses

Building road infrastructures helps to speed up and to ease the flow of vehicles in and out of the port precinct. This is the justification for the project called **Development of "100" street**, which is part of the works for developing the accesses to the Prat terminal. The project covers the main road ("100" street), into which a number of secondary roads flow in the area under concession in the CILSA site, and includes the water treatment and desalination plants. "100" street is 1,040 metres long and runs between the crossroads with "114" street and the connection with the future Prat road.

One-off actions

The works for the **New Border Inspection Point (BIP)** building were put out to tender during the year. This building will complement the existing structure and provide the Port of Barcelona with a single installation for physical and documentary checks and inspection of goods coming in from the European Union.

The new BIP building will be built on a plot measuring 11,800 m² and will be located in the south area of the port next to gateway 29, one of the main accesses. The inside of the building, covering 4,480 m², will comprise reserved zones in the external health areas for products for human consumption, animal health and plant health, as well as offices, storage rooms, warehouses, etc.

Another one-off activity this year involved contracting the **Supply of granular material from recycled construction waste**, referring to the supply of material with extremely regular granometry for use as one of the components of the drainage layer of the Prat wharf terrace.

Recycling waste from building activities offers great environmental benefits, since it avoids the need to use up natural raw materials and helps to reduce the environmental impact of waste disposal.

Last May saw the start of the transfer of APB staff to the East World Trade Center Barcelona building. These workers were previously located in the ASTA building and the head offices at the Portal de la Pau. The project called **Fitting out of offices** includes refurbishing the areas holding the various work areas.

Operations and planning

INDUSTRIAL SAFETY AND ENVIRONMENT

Industrial Safety

In 2009, containerised dangerous goods

traffic was 576,080 tonnes, a fall of 39% year on year. The same trend could be observed for bulk dangerous goods traffic, although the fall was 2% lower than the year before, standing at 11,028,491 tonnes. This volume of goods was processed through 80,253 authorisations, 100% of which used EDI (Electronic Data Interchange).

In its November session, the Barcelona Port Authority (APB) management board gave its provisional approval to the **Port of Barcelona's self-protection plan**. This plan was sent to the competent civil protection administrations, which have three months to present any appeals or comments, with the aim of approving the plan by the end of the first quarter of 2010 and planning its implementation process.

The cooperation agreement with the City Council this year concerning civil protection, fire prevention and extinction and salvage this year involved two editions of the on-board fire fighting course at the Jovellanos Integrated Maritime Safety Centre in Gijón, and involved 30 firemen in all. Two accident management and control courses were organised at the Fire Service College in Moreton-in-Marsh in the UK and involved 33 corporals and 10 sergeants.

Several **internal exercises and drills** were held in the port precinct with all the concessions concerned by the Port's major accident regulations, under the mutual assistance agreement and involved Barcelona Fire Brigade, the Port Police Force and, occasionally, the 061 SEM emergency services. One of the most outstanding exercises was the general simulation of a terrorist threat on board an international cruiser berthed in the Port of Barcelona. The exercise was designed to tackle a complex risk activity outside the scope of a strict internal port emergency plan.

The simulation was performed during a short ordinary stopover of the Costa Pacifica cruise ship, operated by Costa Crociere, at its Palacruceros terminal on the Adossat wharf, with the necessary measures taken to minimise any disturbance to usual vessel operations. The exercise showed up the complexity of the activity, which involved activating the vessel's safety and emergency plans and protocols, the operations terminal, the entire port and the competent public administrations. The experience gleaned from this exercise will make it possible to coordinate this type of activity in the Port of Barcelona's future protection plan.





Air quality

The APB has continued to cooperate with the Catalan Regional Ministry of the Environment and Housing to apply the **Air Quality Improvement Plan in the Metropolitan region** of Barcelona, rolling out measures to reduce NOx and PM10 emissions affecting the port.

The Port of Barcelona's Corporate Social Responsibility Action Plan

2008-2012 showed up concerns about climate change, specifically as regards the sustainable port. In this connection, the Port worked together this year with the Chemical Engineering Department and the Institute of Environmental Science and Technology of the Autonomous University of Barcelona (UAB) to conduct a study entitled GHG Emission Estimate for Maritime Ports - a case study of the Port of Barcelona, still to be published, which calculates greenhouse gas emissions from ships and fixed facilities in the Port. During the year the Port also set in train the **Port Works Environmental Monitoring Programme**, which includes not only the enlargement, but all major activity carried out in and around the port. The Regional Ministry of Industrial Safety and Environment has equipped all the stations of the atmospheric monitoring network to respond to the needs of this programme.

Waste collection

Each environmental incident detected or received by the Port Police triggers certain type-specific procedures. There were 245 such events in 2009: 137 related to the marine environment, 20 with the land environment, 12 with the atmosphere and 76 procedures for the authorisation of dangerous goods.

The port environmental **water cleaning** service collected a total of 145,856 kg of floating waste, comprising a total volume



of 864.3 m³. The composition of floating materials was 39% plastics, 29% wood, 17% organic material and 15% for the remaining fractions. 44% of the occasional events concern floating waste generated by port construction operations or the wharves in service, and 40% is of unknown origin (entrance mouths) or from the cleaning system. 14% of the actions are produced by oil spills.

This year 43 actions were conducted to combat oil pollution, with 9,605 kg of oil collected and 200 metres of absorbent waste barriers rolled out. Despite this, 83% of the actions of this type involve aeration of the affected areas. The most common oils spilled in port waters are fuel oil (27%) and diesel oils (22%). Bilge oils, lubricant oils and hydraulic oils account for 13% each.

The second **Ships' Waste Collection Plan** was carried out during the year, taking into account the experience of the first plan and the opinions of the competent administrations and the Port Community. 9,437 collections were made of vessel waste (known as MARPOL waste) during the year, accounting for a total of 79,055 m³: more than half (41,241 m³) were oily waste (MARPOL I); 28,807 m³ were solid waste (MARPOL V); 8,072 m³ were waste and sanitary waters (MARPOL IV), and 933.5 m³ were chemical waste from tankers (MARPOL II).

The volume of **waste managed** by the Port of Barcelona has fallen, particularly in all the fractions generated by bars, restaurants and houses. This is due to the reorganisation of the waste collection areas in the commercial port and Port Vell areas. 686 tonnes of discharge fraction sent to landfill were collected, compared to 1,965 tonnes in 2008. There were smaller falls in the paper, packages or glass fractions. The total amount of specific management waste was 249 tonnes. The recoverable waste collected in the itinerant circuit at the companies of the Barcelona Port Community came to 1,257 tonnes, distributed among common waste, paper and cardboard, scrap metal and wood.

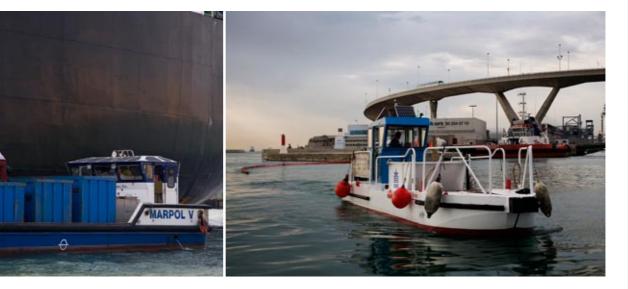
A new road cleaning and waste collection contract was implemented in the Port of Barcelona in 2009, which has helped to modernise the machinery, containers and management and service control model. 92% of the planned work has been performed since May 2009, leaving only 8% of unplanned, urgent or extraordinary works. The extraordinary actions include 18 incidents involving oil spilled on the road surface, 12 incidents where cargo fell from trucks due to poor packaging and the appearance of a dead whale in June.

OPERATIONAL SECURITY

Work continued in the Port of Barcelona throughout 2009 to roll out activities under Spanish Royal Decree 1617/2007, transposing and implementing EU Directive 2005/65 on enhancing port security measures.

The most significant actions undertaken to promote protection of the port environment were:







- Preparation of the **Protection Assessment**, a safety study identifying and analysing risks in the Port and its adjacent areas.
- Approval of the internal rules of the Port Protection Consultative Committee set up the previous year.
- Approval in the Consultative Committee of the next **safety measures** to be implemented.
- Organising the antiterrorist activity simulation on board the Costa Pacifica, held on the Adossat Wharf in July and involving all the support groups concerned (security and emergency forces and support groups).
- Drills and exercises on safety, coordination and communications carried out with different port facilities.
- The usual safety inspections and audits conducted by the port protection office in the main terminals.
- Holding specific meetings such as the First Safety Seminar of the logistics chain and safety meetings with different foreign governments, the US Department of Homeland Security, US Seaport Police and the staff of the British and Canadian consulates.
- Organising and taking part in the Security Discussion Table; information meetings with port terminals - Creuers del Port de Barcelona and Palacruceros - and with shipping companies such as Royal Caribbean, Princess, Norwegian and Celebrity.
- Safety coordination with various police forces, customs authorities and foreign organisations (from the US, Germany, Colombia and South Korea).

 Participation in safety and port management seminars with Ports of the Generalitat and the Chamber of Commerce in the courses organised by the Authorised Economic Operators (AEO).

Port Police

Regarding public security and the administrative police, joint operations were conducted involving the Guardia Urbana [city police] and Mossos d'Esquadra [Catalan Police Force] as preventive actions to guarantee security in the Port Vell.

Under the road traffic heading, we could point to participation in the campaigns organised by the Catalan Traffic Service concerning security detention systems and ongoing preventive checks for drunk driving, documentation, safety belt and crash helmet use and the improper use of mobile phones.

Ongoing training for the Port Police involved courses given by the Catalan Public Security Institute on public security and judicial techniques, a course on testing for drugs and the internal Barcelona Port Authority courses on nautical skills management and prevention of occupational risks.

There were two calls for applications in 2009 for places for new Port Police officers, and contracts were awarded to auxiliary officers to provide services at the accesses and passenger terminals during the summer season.

Strategy and development

DEVELOPMENT OF THE PORT NETWORK

In 2009 Barcelona Port Authority continued to roll out its growth strategy based on distributing port services and networked logistics. This concept aims to bring the services offered by Barcelona's maritime operators and local operators closer to the customers in the hinterland through the various service centres adapted to the needs of each market which make up the Port's network.

The idea is that, through the operators managing the facilities and customer service delegations at the Port of Barcelona, the external trade operators (local importers and exporters) in these facilities can access the same range of services (handling, transport, added value and logistics) as those that are close to the port. The Port of Barcelona's brand services managed by the delegations are: the PortIC telematic platform; and service standards and guarantees monitoring goods traffic for the freight agents.

This year saw the consolidation and designing of various kinds of service centres and logistics areas, inland goods terminals, intermodal terminals, depots, and so on; but most efforts have been dedicated to developing the services of the multimodal transport corridors connecting with the Port of Barcelona.

The Zaragoza goods terminal

The Zaragoza goods terminal (tmZ), in operation since 2001, is a platform providing service to imports and exports of Aragon,



Navarra and La Rioja. It offers professional users (shipping agents, freight forwarders, logistics operators, etc) - and by extension importers and exporters – a series of cargo logistics services with a difference (container consolidation and deconsolidation, warehousing and additional services, and customs warehouse); container logistics (empty container store, warehousing, handling, cleaning and repair, handling of full containers and a transhipment area for road vehicles). It also provides access to transport services between Barcelona and Zaragoza, and local collection and distribution. The terminal operator acts as a neutral body, allowing any freight agent or professional using maritime transport to plan, organise and/or monitor all the movements of their goods as they pass through the Port of Barcelona.

The facilities at Mercazaragoza provide a total area of 120,000 m², with a 6,000 m² logistics warehouse and a full and empty container depot of 8,000 m² currently being enlarged to 41,000 m². During 2009 this installation recorded total traffic of 45,894 TEU, 1.6 times that of 2008.

The 50,000 m² tmZ rail terminal is connected to the main network and provides a regular, competitive and high-quality service to the rail operators and therefore to the freight agents of Aragon and the neighbouring regions. The strategic location of Zaragoza along the Barcelona – Madrid – Lisbon rail axis and the nerve centre of the communications network of the north of the Iberian Peninsula means that the tmZ rail terminal can act as the origin, destination and intermediate terminal for traffics from the Port of Barcelona with the rest of Spain and Portugal. In 2009, container traffic in the rail terminal was 23,864 TEU, with 224 trains (112 incoming and 112 outgoing), 3.6 times higher than the previous year.

The Toulouse goods terminal

The Port of Barcelona has a similar initiative in the south of France. Set up in 2002, the Toulouse goods terminal (tmT) brings the Port closer to its potential customers in the French Midi region and serves to spread its area of influence and carry port services to the freight agents located north of the Pyrenees and to attract new traffics starting and/or ending in the French departments of Midi-Pyrénées and Aquitaine.

CILSA, the company that manages the Port of Barcelona's Logistics Activities Area (ZAL), is responsible for developing the tmT project in the new facilities of the Eurocentre logistics platform 20 km outside Toulouse. The terminal will offer a 17-hectare logistics activities area in which local and Port of Barcelona international maritime trade operators will set up, and a container freight station in the remaining three hectares. The first logistics units will become available in early 2010.

Perpignan goods terminal

Located 187 kilometres north of Barcelona, Perpignan is another key logistics and communications node because of its location on two of the strategic land transport corridors for the Port of Barcelona: Toulouse–Bordeaux and Montpellier–Lyon–Southern Germany– Northern Italy.

This site is in an ideal location for intermodal connections of French and European traffic to Barcelona, which is why the Port has set in motion the procedures for setting up a goods terminal in Perpignan. The first step was to acquire 5% of the shares of the Perpignan/Saint-Charles Conteneur Terminal local joint venture limited company. This rail





terminal is located next to the Saint Charles market, one of the main fruit and vegetable logistics and distribution centres in Europe, although the rail terminal will channel all kinds of goods. The Port of Barcelona is now working to implement complementary maritime traffics in the rail terminal, for which reason it has signed an agreement to develop a logistics activities area (ZAL) covering approximately 30 hectares.

Service centre for France

However, the Port of Barcelona's presence in France involves more than the facilities in Toulouse and Perpignan and those planned for the future in Lyon and Northern France – in 2008 it set up different specialised services for French customers under the collective term Service Centre for France.

To bolster the service of the tmT and Perpignan terminals in France, but also those of Zaragoza and Madrid in Spain, the Port offers free, tailor-made support in the physical and documentary operations involved in the movement through the port. It provides the support of logistics and transport consultants – facilitators – specialised in setting up efficient logistics chains through the Port, and a team dedicated to creating rail services with special focus on the French market.

This year new channels of communication were opened on the French market: a free phone number **0 800 800 160**, an e-mail address (infofrance@apb.es), a monthly newsletter exclusive to France, and the Port of Barcelona's French website (www.barceloneport.fr). Apart from the initiatives mentioned above, the significant traffic in flows of goods starting or ending in France that have passed through the Port of Barcelona were made possible by the efforts of many operators in the Port Community and the harmonisation of EU customs procedures, dispensing with the figure of the tax representative, and most of all, opening up container land transport by allowing all hauliers to deliver and withdraw containers at the Port.

Dry ports in Madrid

Two initiatives with the same aim as tmZ and tmT are the dry ports of Madrid, located in Coslada and Azuqueca de Henares, from which the Port of Barcelona services the sizeable logistics and consumption area of Madrid, and from where it connects with the remaining markets of the Iberian Peninsula.

The **Azuqueca de Henares dry port** acts as an operator of the rail terminal, with one customs clearance warehouse and another with rail access for internal rail operations. It also provides container consolidation and deconsolidation operations.

The Port of Barcelona has a stake in this terminal through the shares held by CILSA and the presence of a representative from the APB on its Management Board. The service, which began in 2006, involves trains with the Port of Barcelona mainly carrying containers for receivers in the Henares river corridor. In 2008, this traffic represented a total of 19,488 TEU (+8%), according to the latest available figures.

The purpose of the Madrid-Coslada dry port is to contribute to the growth of traffic of



the ports of general interest (such as Barcelona) taking part in the project by developing logistics initiatives and providing intermodal areas and infrastructures to foster rail transport between these ports and the metropolitan area of Madrid. Traffic with the Port of Barcelona in 2008 was 3,352 TEU (+27%), of the total 53,245 TEU (+1%) handled by the dry port.

Intermodal goods centre in the Empordà

In Catalonia, the Port of Barcelona is working with the public company CIMALSA to promote what will become a major intermodal logistics node in Catalonia and the Iberian Peninsula. This group comprises the future large Far de l'Empordà intermodal terminal and the current Vilamalla terminal, both of which are located next to the LOGIS Empordà storage and distribution centre.



In April 2008 the developers signed an agreement with RENFE to restart activity at the Vilamalla rail terminal and adapt it for intermodal transport of normal and refrigerated containers, general cargo and vehicles. The developers will perform the required works for a cost of 1.4 million EUR and RENFE will operate the terminal for a period of 10 years, with an estimated 10 trains per week (5 incoming and 5 outgoing).

Furthermore, the Port of Barcelona and CIMALSA set up a company in 2009 to promote a large new intermodal terminal with access for both rail gauges in the Far de l'Empordà, located opposite the Vilamalla terminal.

The developer company will be responsible for the urban, infrastructure and operative planning, and for analysing the viability of the initiative.

New BarceLyon Express rail service

The APB focused its multimodal transport corridor activities, including the infrastructures and services which they support, in the rail sector. This was done partly to organise and develop rail services to the hinterland of the south of France and, partly to improve the infrastructures and the operation and free competition of the Mediterranean rail corridor.

On 3 February 2009, a specific rail offer for the Barcelona – Lyon corridor came into operation as a result of the agreement signed with Renfe Operadora and Naviland Cargo. In the Barcelona – Lyon corridor, the APB has been involved as the business developer and facilitator of the creation of a new rail



service linking the Port of Barcelona with the main cities and regions of France that generate external trade. The service, called BarceLyon Express, has two weekly departures which will connect the Port of Barcelona's two container terminals (TCB and TerCat) with the Naviland Cargo rail terminal in Vénissieux (Lyon) at the centre of one of the main logistics nodes in France.

FERRMED

The APB is an active member of the FERRMED association, the aim of which is to promote the Western Mediterranean–Rhone–Rhine– Scandinavia European goods rail axis between Algeciras and Stockholm. FERRMED's activity in 2009 focused on performing a technical, socioeconomic and supply and demand study to propose the most urgent investments needed on the rail network of the axis, declared by the European Commission as a priority project for revising the Trans-European Transport Network (TEN-T) envisaged for 2010.

Tanger Med logistics area

The expansion of the Port's hinterland will also mean a greater presence on the southern shores of the Mediterranean. On 4 April 2008, the Ports of Barcelona and Tanger Med signed a cooperation agreement to enhance their mutual relations. This also involves the Port of Barcelona developing a logistics area in Tangiers to serve the operators of the routes between Spain and Morocco that use these ports. The Port of Barcelona will operate a tenhectare logistics area, five hectares of which will be in the logistics tax free zone and five hectares in the TangerMed dry port area.

The strategic focus of the port's network is the APB's answer to market demands and a way of moving towards the strategic aim of turning the Port into a large distribution, concentration and logistics centre for Mediterranean cargo. This involves providing transport and logistics services inside and outside the Port and forging alliances with other external operators to attend to increasingly globalised production and distribution needs.

FORELAND

The external markets are also an important element for developing the Port of Barcelona's network. Strategic actions in the foreland markets in 2009 were especially focused on the Mediterranean and the Far East to strengthen the port network in these areas.

Training and cooperation

Training in port management offered by the Port of Barcelona has continued to constitute an important tool for bolstering relations with strategic groups in both the hinterland and foreland, particularly in the Mediterranean, as well as a way of establishing cooperation with these groups.

Another course was held for students from Arabic and African countries enrolled in trade and international transport at the Arabic Academy of Science and Technology in Alexandria (Egypt). This course has been held every year since 1997. The June edition involved 5 lecturers and 30 students from Egypt, Ethiopia, Kenya, Sudan, Tanzania and

Uganda.

Other training actions organised involved the port of Béjaïa (Algeria) as part of the MEDA MOS project subsidised by the European Commission. This cooperation involved a course on strategic planning held in May in Algeria; a course on technological platforms and PortIC given in Barcelona in October, and the participation of members of Béjaïa port authority at a short sea shipping training course organised by the European School of Short Sea Shipping. As part of the same project, the Port of Barcelona advised Béjaïa Port on the development of inland logistics platforms.

During the year the Port of Barcelona continued to sponsor the logistics chair of the China Europe International Business School (CEIBS), resulting from the cooperation agreement signed between both bodies. The CEIBS, located in Shanghai, is considered to be the number one business school in Asia and ranks eighth worldwide according to the Financial Times classification in 2009. The main aim of the Port of Barcelona's presence at the CEIBS is to deepen knowledge of China, as a priority market for us, through research related to management, working and innovative practices in the supply chain in the trade flows between Asia and Europe.

Following the agreement signed in 2008 with the CIFA (Chinese International Forwarders Association) and the WCA (World Cargo Alliance) Family network, the Port of Barcelona sponsored and played an active role in the main annual Chinese freight forwarders meeting held in Hong Kong in June 2009. The agreement, which stipulates a five-year cooperation programme, has helped in the organisation of an additional conference in Barcelona in 2010 to promote the use of the port and foster business between freight forwarders all over the world.

Presence in organisations

The Port of Barcelona's strategic positioning strategy is bolstered through its active presence in international organisations in the port and international trade areas.

The 2009 the Port of Barcelona took on the vice presidency of the International Organisation of Ports and Harbors (IAPH), and will hold this post for five years before holding the presidency for two years. Within the IAPH, the Port also holds the vice chairmanship of the Committee on Trade Facilitation and Port Community Systems.

The Port also takes part on behalf of the IAPH at the World Customs Organisation and

maintains an active presence in the United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT) representing the Port of Barcelona and the IAPH.

In Europe, the Port of Barcelona this year continued to hold the chairmanship of the Intermodal and Logistics Committee of the European Sea Ports Organisation (ESPO) which it took on in 2008. This organisation acts as a lobby for European ports in decisions on maritime and port issues taken by the European Commission.

BUSINESS DEVELOPMENT DEPARTMENT

The Business Development Department (DDN) continually extends and improves the information, training, dissemination and promotion services with which it channels its support services to the customers and users of the Port of Barcelona.

Information point

The DDN's Customer Care Service (SAC) provides an information point for the working of logistics, passenger and goods transport, infrastructures, documentary circuits and physical processes in Barcelona Port Logistics Community. The following channels are used:



- Helpline: 902 22 28 58; telephone enquiries from Monday to Thursday from 9 am to 5 pm and Friday from 8 am to 3 pm.
- E-mail: sac@portdeBarcelona.es This year the SAC received and dealt with 1,300 phone calls and more than 400 e-mails.
- Website: www.portdebarcelona.es Most of the content of the Port of Barcelona's web site was renewed in 2009, particularly the directories of the member companies of the Port Logistics Community. Among the total of 246,211 hits to the web site during the year, the contents that were in most demand concerned cruiser arrival and departure times, port terminals and calls for tender organised by Barcelona Port Authority (APB).
- Port of Barcelona users' guides. The Port of Barcelona Users' Guide for Services for Transport of Dangerous Goods in Maritime Groupage was published this year as part of the strategic line entailing electronic guides on specific traffics.

This guide sets out the procedures required for handling this type of cargo under maritime groupage of freight forwarders and Non Vessel-Owning Ocean Carriers, with information on representatives in



the countries of origin and destination, quality certifications, facilities, insurance, services, periodicity, transit times and contact persons.

• **CCLink newsletter.** The electronic publication for the Circle of Freight Agents and other port users included the following topics in its quarterly reports: the European Meda Mos programme; the figure of the authorised economic operator; the Cylog network; and the Port of Barcelona's trade mission to Egypt.

Customer care and management of enquiries and complaints

During 2009, the SAC handled a total of 115 complaints and 230 enquiries from customers and users concerning the passage of goods through the Port of Barcelona. In total there were 345 registered operations, which will help to improve and raise awareness of the service.

79% of the 230 enquiries were made by cargo owners. Nearly half were requests for general information on the port (timetables, warehouses, regular lines, location of the terminals, etc) and 60 concerned fees.

72% of complaints were reported by end customers and 24% by members of the Port Logistics Community. 42 concerned the integrity of goods and 28 related to inspection issues.

PICASO programme: cost observatory

The Programme of Information on Costs Associated to Services and Operations (PICASO) was applied in 2009 to analysing more than ten port invoices requested by end users in their claims. The programme makes it possible to glean sufficient information to understand the costs that are generated as goods move through the Port of Barcelona.

Circle of Freight Agents

Working with the Circle of Freight Agents, this year the Business Development Department paid tribute to certain logistics chains comprising the following companies and services:

 Torraspapel, SA - Asta Logistik, SL -Damex, SA - Hamburg Sud Iberia.
 They were awarded a distinction for their highly advanced logistics which minimise



returns of empty containers and for working tirelessly to innovate and minimise costs. Torraspapel performs most of its export operations by sea from the Port of Barcelona.

• Pioneer France - Balguerie - Hapag Lloyd AG - Laren 2000, SL.

This year Pioneer Toulouse chose the Port of Barcelona for its imports of wheat shoots from the United States to France. This was a first, and we were chosen from among other European alternatives.

• John Deere Ibérica - DHL Global Forwarding - Hanjin Spain, SA. A leader in sales of agricultural equipment

to Spain and Portugal, John Deere Ibérica SA chose the Port of Barcelona for most of its exports to its branches in Germany, France, Brazil, Argentina and Mexico.

Training activities

ForMar Plan

10 training activities were conducted in 2009 involving a total of 439 participants, of which 66% were importers and exporters, 30% were companies from the Port Logistics Community and 4% others (administrations not linked to port business, training centres, etc).

The traditional specific courses were offered on customs processes (third countries, transits and exempt areas, etc), transport of dangerous goods, insurance in transport and maritime logistics.

Two additional new seminars were organised, by popular request from port customers: one on fees and charges, with 85 participants, and one on the authorised economic operator, which defined and explained to 100 people the criteria to be followed to obtain this authorisation.

In addition to the main activities of the training plan, three information sessions on maritime logistics were also held for inspectors of the border inspection services. The main aim of these sessions is to familiarise these inspectors with the maritime transport business.

European School of Short Sea Shipping

This year, the European School of Short Sea Shipping received funding from the European Commission for the new training project 'Green Logistics Action & Deployment' (GLAD), which includes the 'Motorways of the Sea Training' (MOST) maritime module and the 'Simple Use of Railway Connections' (SURCO) rail module.

MOST extends the subject matter of the course-workshops held so far by the European School of Short Sea Shipping (Gloss, Avtoritas and Numina) and brings in three new aspects: co-modality, environmental issues and the external costs for the Port. In addition to this, SURCO aims to foster knowledge and the use of maritime-rail intermodality and sustainable logistics.

12 MOST courses have been given (Gloss, Avtoritas, Numina) and two SURCO courses, involving a total of 690 participants.



Proatrans

In 2009, we continued to develop the Proatrans project (Plan for the Regulation and Organisation of Transport access linked to the Port of Barcelona) within the Land Transport Forum. To achieve its aim of organising and coordinating the activity of the Port Logistics Community linked to this activity, Proatrans set the following objectives in 2009:

- Explicit safety in all networks and goods transport services by road.
- Quality, as a commitment to increasingly meet the needs of all transport-related sectors of the economy.
- Protecting the natural environment in which operations are conducted.
- Integrating the road transport sector within the general overview of the transport sector.

The actions brought to bear to achieve these aims involved:

- Updating the Port of Barcelona's quality plan.
- Setting the requirements for type-approval of telematic equipment in the cab.
- Innovations in Transportic equipment .
- Presenting two new training programmes: The structure of the transport sector: legal aspects and Transport services: formal aspects and system of sanctions.
- Drafting bi-monthly fuel price reports according to information published by the Ministry of Public Works.

- Proatrans training: In 2009 there were four courses for drivers of container lifting vehicles, attended by 204 students. Aimed mainly at new arrivals to the land transport sector at the Port of Barcelona, these courses allow participants to acquire knowledge in specific work-related risks of container terminals and transmissions from cabinstalled telematic equipment and deal with the current dimension of land transport and its correlation with the port enlargement.
- Fostering environmentally friendly driving courses.
- Publication of the quarterly Proatrans newsletters, informing drivers of all the activities related to the land transport of containers in the Port of Barcelona.

Stakeholder companies



INTERMODAL LOGISTICS CENTRE (CILSA)

During 2009 the Intermodal Logistics Centre (CILSA), the company that manages the Port of Barcelona's Logistics Activities Area (ZAL), was immersed in a process of expansion and consolidation. Thirty-five companies have already set up in phase two of the development of 143 hectares in el Prat del Llobregat, known as the **ZAL Prat**, with 75% of the territory already marketed by the end of 2009 and the rest under negotiation. Phase two of the ZAL is likely to reach completion at the same time as the Port of Barcelona's new container terminal comes on stream.

As the main production, consumption and transport centre of southern Europe, Barcelona offers cargo concentration, distribution and logistics, making it the priority logistics hub of the Mediterranean. The Port of Barcelona is aware of this and is creating a network of platforms and inland goods terminals, connected to all the modes of transport, in which ZAL Barcelona and ZAL Prat play a leading role.

The **ZAL Barcelona** is strategically located to distribute goods efficiently to the markets of the Iberian Peninsula, the South of France, Italy and North Africa. Its flexible, high quality offer of buildings has attracted the best companies in freight forwarding and logistics activities and national and international external trade firms. At least 30% of the volume of traffic of such companies must be dispatched by sea to further the ZAL's mission to help the Port of Barcelona grow to become the top Euromediterranean logistics hub.

For a port that is specialised in high value goods (mainly general cargo and containers), it is fundamental to have facilities that can provide added value services to cargo, which is why **ZAL** is being enlarged. When the Prat enlargement project is complete, the Port of Barcelona will have generated the area and conditions to stand among the top five ports in Europe, as well as consolidating its position as the main gateway for Asian goods into the south of the continent.

CILSA is constantly searching for synergies between operators as well as seeking economies of scale by managing a series of common services. This is the ethos underlying the packages of services that it generates which directly and indirectly adapt to the needs of its three types of customers: companies and their logistics activity; the people working there; and transport and mobility. The ZAL offers 24-hour surveillance, latest generation information technologies (ICT), the Simphonie childcare centre, a sports area and office building called the Service Center with a shopping centre, training and meeting centre, auditorium, gymnasium, restaurants and a long list of complementary services.

The projects undertaken by CILSA are imbued with corporate social responsibility (CSR) and are based on sustainability, both of which are criteria that have applied to the ZAL since its inception in 1992, when the concept was still relatively unknown. Back then, CILSA was already aware that these practices would provide favourable results, not only in the environmental, but also the corporate and social fields.

The Port of Barcelona's international logistics network will become operative at the ZAL Toulouse in the first quarter of 2010 with the setting up of the company Pierre Fabre Dermo-Cosmétique. This company will occupy 9,000 m² of warehouses over nine years, where it will locate its logistics centre for distributing merchandising, warehousing and preparing orders.

ZAL Toulouse is a very attractive location thanks to its services, location and connectivity. It is located in the Toulouse inland goods terminal (tmT), and is a logistics and services platform set up to facilitate international maritime trade to importers and exporters in the Midi-Pyrénées region and its area of influence.

ILI LOGÍSTICA INTERNACIONAL

Consultancy

Thanks to ILI Logística Internacional's actions in Algeria over the last two years, in 2009 it was possible to define an initial project in which ILI worked as an expert of the European Commission to perform a pre-feasibility study for a dry port and a logistics area in the hinterland of the port of Bugia.

This dry port can also help to foster the penetration of goods from Europe through the Port of Barcelona towards the areas in the east of Algeria and, to a lesser extent, in the opposite direction, since Algeria is currently a major exporter for petroleum products only.

Also in the Maghreb region, this time acting as an expert of the European Commission, the ILI advised the Tunisian Ports Merchant Navy Office (OMMP) in defining and specifying the participation conditions to help it to attract a company with expertise in developing and managing logistics areas that wanted to invest in the country. The ILI defined the strategic aspects to be included in the technical conditions and developed a complete outline for submission to the OMMP and Transport



Ministry for a legal analysis. While providing advice in this area, the ILI had the opportunity to get to know the main logistics infrastructure projects that Tunisia plans to set up, for which the ILI has offered its cooperation in designing and building such infrastructures in ideal conditions.

It also continued to contribute to logistics projects in Colombia and Peru, as well as undertaking actions in areas closer to home. In this connection, it concluded a study for analysing the improvement in land operations in the Port of Barcelona to diagnose the main bottlenecks in this activity and define guidelines to help decongest the infrastructures providing access to the Port.

It also participated in setting up the Anella logística (logistics ring) project, which is planned to conclude in 2010, and aims to provide a high-speed electronic network to connect the different logistics activity nodes in Catalonia to provide services requiring high, low-cost band width. To materialise this project and make it more operative, the designers planned a pilot test or reduced model of the telecommunications and services infrastructure to assess its viability, suitability and appropriateness.

Training

The ILI has trained more than 2,000 professionals since it was set up. This year, a total of 254 students took part in different on-site training programmes. In Spain these included postgraduate modules in logistics management and international transport organised with the CEU Business School and the Balmes Institute in Gerona, in addition to the training programmes with Barcelona and other local chambers of commerce, and the courses subsidised by the Catalan government, the Generalitat.

It also provided a further Masters course in logistics and international business in cooperation with the CEU Business School and the Anáhuac del Sur University in Mexico.

On-line training with ECA involved a further Masters in international logistics.

CARES FOUNDATION

2009 was the tenth anniversary of the Cares (High-Performance Company and Social Centres) Foundation, a body set up to help people with disabilities and those at a risk of exclusion to gain access to the labour market, and provides services that are mainly of logistical support to other companies.

At the end of 2009, the foundation, whose patrons are CILSA, CTC-BPO, ADES, Prosegur and Concatel, employed 195 people, which is 7% more than the previous year, with 49 people in the Codec job insertion company, which depends on Cares. A total of 52% of the workers with disabilities at Cares are mentally retarded, 15% are mentally ill, 26% are physically disabled and 7% sensorially disabled.

The new projects begun this year focused on managing picking activities in controlled temperature warehouses. The main jobs provided at Cares were logistics support activities such as warehousing, package handling and inverse logistics; and production support such as coupling. With the work performed in the 58,500 m² of facilities managed – 18,200 m² of which are at the ZAL Barcelona and ZAL Prat – Cares and Codec generated income of 7.376 million EUR, an increase of 5.3% year on year with a surplus for both organisations, according to provisional data pending closure. Furthermore, the work performed by Cares was acknowledged this year with the awarding of the Logistics Excellence Prize by the ICIL Foundation.

In the area of promotion, the Foundation was present at the Barcelona International Logistics Fair (SIL), along with Barcelona Port Authority (APB) and CILSA; a new commercial video was prepared; and two events were held at the ZAL Service Center to mark the tenth anniversary of the setting up of Cares - one for the customers and another for the workers of the foundation. Furthermore, Cares has signed a cooperation agreement with the FC Barcelona Foundation and the Fair Logistics Foundation.

The organisation continued to be very active in the social field, particularly with talks organised for parents on behavioural disorders; publishing the quarterly internal magazine; and taking part in the development of the Fair Logistics Foundation and trust of FUSEAT, a private foundation looking after mentally challenged people without parents. An exceptional social event held this year was the invitation to a special U2 concert extended by Special Olympics to workers of the Foundation.

The Cares Foundation Sports Club continued to play a very active role in sport. The Cares Sports Club indoor football team continued to take part in the Catalan League, second division, moving up to Group 3 of the Acell (Catalan Sports Federation for the Mentally challenged) and created a petanque team that plays in the first division of the Acell.



Management training courses included management and occupational risks. Operators were provided courses on food handling, risk prevention in active new and existing services and electric forklift operating.

FAIR LOGISTICS FOUNDATION

The Fair Logistics Foundation (FLJ) was set up to engage in international cooperation for economically developing and fostering fair trade and the social economy by optimising logistics processes to increase the development and sustainability of the producers of the communities of the most disadvantaged countries.

The trust of the Foundation, which has had a cooperation agreement with the Port of Barcelona from the outset, comprises the Global Humanitaria Association, Cares Foundation, CTC Inginyeria Dedicada, ADES (Association for the Development of the Social economy), Seur Foundation and SEMG Solidària Foundation. In addition to joint work with the patrons, this year Fair Logistics signed cooperation agreements with other organisations, including the fire fighters' organisation Bombers Units Sense Fronteres (BUSF), to provide logistical support to their shipments.

International cooperation

Listed below are the main joint cooperation actions between Fair Logistics and its partners during 2009:

- With BUSF, two trucks were sent to Nicaragua and nine ambulances to Peru.
- With Africa Digna, we coordinated the dispatch of ultrasound scanners to Kenya.
- With the Centro Cultural León of the Dominican Republic, we organised the import of a social exhibition for Casa America.
- With the FAPCI (Foundation to Help and Promote Indigenous Cultures), we were able to send a container with teaching and school materials to Callao.
- With the SEMG (Spanish of General Medicine Society), we sent two containers of medical material to Nicaragua.
- With the Seur Foundation, we sent two containers with teaching material to Buenos Aires.

Social Trading

In line with its founding guidelines, the Fair Logistics Foundation continues to bring new suppliers into its social trading activities to provide possibilities to new groups of craftsmen from the countries of the south to allow them to sell their products in market conditions in the west.

In addition to the usual beneficiary countries such as Colombia, Bangladesh, Bolivia, Nepal, Vietnam, Cambodia, etc. this year saw the inclusion of organisations from Peru and Ecuador that have been working for many years in the area of fair trade and the solidarity economy. The list of newly incorporated organisations includes:

MCCH Foundation (natural products), from Ecuador, which markets products under fair





trade principles, providing technical assistance to craftsmen to improve the quality of life of people with low incomes.

CIAP (craftsmen), in Peru works with people at risk of social exclusion and performs a variety of activities to improve the working conditions of craftsmen, their families and communities.

One important difference that further strengthens the value chain of fair trade is that Fair Logistics performs all of its handling and packaging activities at the special employment centres for people with disabilities. This helps them to integrate into the job market and raises awareness among public and private administrations on the development possibilities of groups facing the greatest difficulties.

For the third year running, FLJ created 150,000 "Solidarity Scarves" for the Mercè festivities in Barcelona and 55,000 for those of Badalona, in cooperation with centres for people with disabilities.

Consultancy

This is a well-established activity at the Foundation. More and more companies and institutions, and not only in the area of port logistics, are including corporate social responsibility (CSR) in their company strategies, convinced that the application of these criteria - through ethical purchases, responsible consumption, improving sustainability, etc - are part of their corporate growth. In 2009, Fair Logistics entered into cooperation with GIS Management and Services, the company that manages the World Trade Center Barcelona, as well as enlarging the scope of the work it already conducted with other organisations such as Barcelona Port Authority and the entire Port Community of Barcelona with which it participated in the International Logistics Fair in Barcelona.

PORT 2000

This year, the Citizens' Port, which includes the **Port Vell** and the new entrance mouth, offers a new area for locals and visitors alike: the new land areas generated with the building of the North entrance mouth led to the refurbishing of the Plaça del Mar square and the creation of the Mare Nostrum boulevard connecting with the remaining the beaches of the city. This area, managed by the Gerència Urbanística Port 2000 incorporates a luxury five-star hotel designed by the architect Ricardo Bofill and in future will include a building for offices and eating and leisure areas.

Barcelona's citizens' port has proved its ability year after year to continue growing and offering something new, showing how it is not only possible for leisure and cultural activities to live exist side by side with businesses, hotel services, sports, professional fishing and ship repairs, but is also necessary for creating synergies and serving the wishes and needs of concession-holders, citizens and visitors.

In a year of generalised economic recession, the Citizens' Port has managed to hold its own. There was no reduction in the number of temporary activities held in the public areas, and the concession-holding companies fared better than expected. This is most probably a result of its ideal location within the city of Barcelona and its permanent offer of quality leisure services. This was reinforced by the **temporary events and promotional actions** of private and public companies, which increasingly see this area as an ideal venue for holding their activities.

Some of the activities hosted by the Port Vell during 2009 have already become classics. However, there was room for a whole series of new events such as the village set up by the La Sexta TV channel during the holding of the Formula One race at the Circuit de Catalunya; promotions held by the regional government of Extremadura and the Costa Blanca -Alicante; the official presentation of the BBVA League; the Periplo Marino Mariano in Sardinia; the departure of the Rally Mongolia; promotions by companies such as GAES and Pullmantur cruises; the Toute la France festival; the broadcast of a live programme of Thalassa France; the recovery of the Barcelona International Rowing Trophy; the holding of a qualifying trial for the World Climbing Championship, and the Odisea Music Festival.

The classic events with a faithful audience include the Wine and Cava Fair; Raluy Circus; the Port of Barcelona Swimming contest; Zegna and Godó regattas; the Salt Route; Copa Nadal trophy; the arrival of the Three Kings for Epiphany; traditional Cuban Havaneres; La Mercè and Barceloneta festivals; and recently the Water Festival and the Festival of Responsible Consumption.

The Maritime Museum and Catalan History Museum continued to make an important contribution to **cultural activities**, despite the ongoing recession. Furthermore, the Port of Barcelona, the Drassanes Consortium and El Far Consortium joined forces around a series of projects involving maritime activities. These projects, linked to teaching plans, essentially aim to disseminate and preserve the present and past values of seafaring culture as well as fostering a new approach to relations between civil society and the maritime world.

For the third year running the Port of Barcelona offered a series of activities for visitors during Barcelona's annual La Mercè festivities, and these have now become a wellconsolidated cultural programme: Visit your Port in the Golondrina pleasure boats and the Port Game, which provide a dynamic and enjoyable knowledge of the Port. In addition to this, the Port of Barcelona's dancing section offered marathons of Lindy and other dances.

The Port Vell is planning its future with a clearer focus on more innovative activities and converting and adapting areas and concessions to emerging needs. There are plans to open the **Fishermen's wharf** area to visitors, who will soon be able to participate in its business and cultural life. This will generate new dynamism by providing a new point of attraction and regenerating the area, modernising and benefiting the fishing sector and the Barceloneta district.

The Port Vell has realised that it needs the support, stimulus, acceptance and complicity of civil society to consolidate its position as an ideal meeting place of the port with the city, and its strategy is therefore aligned in this direction.

WTC BARCELONA

The World Trade Center (WTC) Barcelona celebrated its tenth anniversary in 2009, satisfied in the knowledge that it has achieved

its aim: to be a benchmark on the real estate and congress sector of Barcelona and Catalonia.

WTC Barcelona closed 2009 with an occupation rate of 96% of the 40,000 m² of office space it offers for rental. Once the offices of Barcelona Port Authority (APB) had been completely transferred from the Portal de la Pau and Asta buildings to different floors of the East building of the complex, the most important operation was the extension of the contract with the company Agilent, which currently occupies 4,465 m². A further example of the trust placed in the WTC Barcelona by the companies that have already set up there is the enlargement of certain areas by Favorit and Intercruises / Hotelbeds.

There were new developments at the centre this year, such as the opening of offices by companies such as Red Bull and CHS, and the setting up of three new complementary services businesses on the ground floor: the Bapo paper shop, WTC Time, which provides foreign language courses and translation, and Interactive, an IT services company.

266 events were held at the Congress Centre in 2009 involving a total of nearly 39,000 participants. The most important event held in these facilities was the meeting of the Board of the European Space Agency. Furthermore, the WTC Barcelona hosted the seventh edition of the Ingram Micro Symposium and the twentieth anniversary of the European Association of Plastic Surgeons. Many companies, such as Sony, Henke, Nissan, RENFE, Sanofi, Gallina Blanca and AN Group, have chosen these premises to hold meetings or company events.

The main improvements made to the business centre this year had to do with reducing the consumption of natural resources (water and energy). This involved installing timer taps at all water supply points in the complex and controlling outside lighting by incorporating an astronomical clock which is in the test phase. Further improvements involved fitting presence detectors to operate the lighting system.

PORT VELL NUMBER OF VISITORS

Barcelona Swimming Club	8,274 members
Catalan History Museum	287,663 visitors
Maritime Museum	1,281,279 visits altogether 386,858 in the exhibitions
Marina Port Vell	1,327 vessels berthed from 6m to 120m
Atlètic Barceloneta Swimming Club	12,000 members
	752,000 people entering the club
Las Golondrinas pleasure boats	267,170 passengers
El Far Consortium	42,290 users
Imax Port Vell	350,699 cinema-goers
L'Aquàrium de Barcelona Sea Life Centre	1,461,271 visitors
Maremagnum	11,030,878 visitors





Traffic Progression

62 Bulks Containers

63 Vehicles

65 Passengers

Traffic Progression

The Port of Barcelona closed the year with total traffic of almost 43 million tonnes, including fishing and victualling, which represents a fall of 17% year on year. Of the 41.8 million tonnes that correspond strictly to cargo, more than 28 million were international trade (imports and exports), the type of cargo linked directly to the country's economy. Thus, trade from the hinterland (area of influence) fell 8%, much more moderately than the total traffic figure, including goods in transit (goods unloaded in the port's terminals and loaded again to be shipped to the final destination).

The Port of Barcelona's statistical report shows quite distinct trends during the year. From April, traffics gradually increased from the turning point in the first quarter, when the most severe contraction took place. The second half of the year was marked by a stabilisation of results and a certain improvement with regard to the first half of the year, leading us to conclude that the fall in traffic had bottomed out. This idea was reinforced by the recovery in total goods traffic in December (+6.1%), the first month with a positive result.

The stabilisation of the results was generally caused by the positive development of bulks, as we describe below. In addition to this, containers and vehicles were the two areas of traffic most affected by the impact of the recession in international trade.



Bulks

Solid bulk traffics grew 11.8% in 2009 to a total of 3,921,099 tonnes. These results were helped by the positive trend in cereals and meals, which at 597,983 tonnes meant an increase of 10.3% year on year; and cement and clinker (+7.4%), giving a total of 705,123 tonnes.

Among the products that do not require special installations, we could point to the 122.4% increase in scrap metal, at 570,072 tonnes, and 248.6% rise in the traffic of common salt, at 92,319 tonnes.

Liquid bulk traffic represented 11,755,823 tonnes, a 2.9% fall year on year. If we exclude the exceptional 528,933 tonne traffic in drinking water for Barcelona residents during the summer of 2008, we can say that liquid bulk traffic increased 1.6% over 2009.

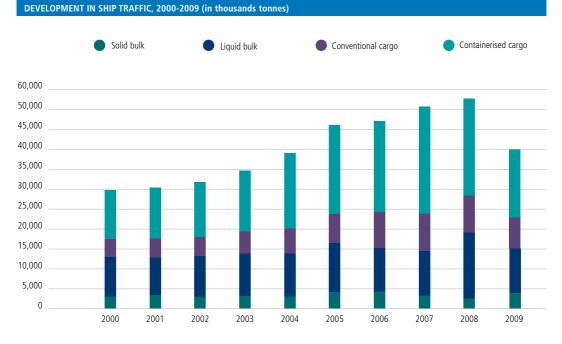
Hydrocarbons represent most of this traffic, which remained stable from one year to the next at 9,956,061 tonnes thanks to the increase in gas and diesel fuel. Out of the remaining liquid bulk, there was a 6.4% rise in the traffic of chemical products and a 15.3% jump in oils and fats.

Containers

With a total volume of 1.8 million TEUs (Twenty-Foot Equivalent, the standard container measurement), container handling at the Port of Barcelona in 2009 was down almost 30% year on year. A more detailed analysis shows that exports weathered the recession best, while imports and coastal shipping fell more sharply. Likewise, containers in transit (-37%) had the most significant impact on the total result for containerised cargo. It should not be forgotten that transit or transhipment flows are more closely related to the restructuring of regular services by shipping companies, which are common in recessionary times, than to the progression of the surrounding economy.

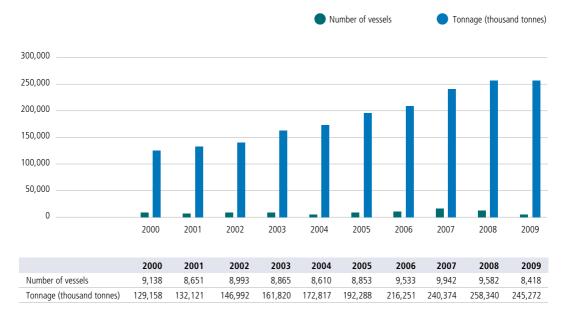
One positive aspect related to container traffic is the increase in rail transport. A total of 59,544 TEU left or arrived in the port precinct by rail in 2009, a year-on-year increase of 13%. This progression in rail share was fed by the various rail lines operating from the Port, such as those connecting with Zaragoza, Tarragona, Madrid, Burgos, Vitoria, or Lyon.

The Asian and African markets, the principal in which container traffic grew at the Port over the last few years, were the least affected by the generalised falls in traffic over the period. Prominent in the annual balance were exchanges between our Port and the Middle East and India, which increased moderately



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Containerised cargo	12,989	13,430	13,842	15,344	18,344	19,929	22,573	25,417	25,156	17,625
Conventional cargo	4,596	4,706	5,453	5,574	6,437	7,325	9,190	9,768	9,778	8,491
Liquid bulk	8,966	9,515	9,930	10,159	11,071	12,531	10,536	10,991	12,105	11,756
Solid bulk	3,254	3,818	3,383	3,698	3,468	4,052	4,108	3,870	3,506	3,921
Total	29,805	31,469	32,608	34,775	39,320	43,837	46,407	50,046	50,545	41,794

DEVELOPMENT OF GOODS TRAFFIC PER TYPES OF SAILING 2000-2009 (in thousands tonnes)



against a generalised backdrop of falling traffic figures.

Vehicles

The specialised vehicle terminals handled 438,597 units during the year, 39% fewer than in 2008. However, in spite of the global recession, results were much more optimistic in the second half, particularly in the last two months of the year, with a 15% growth in that period. November was the month in which

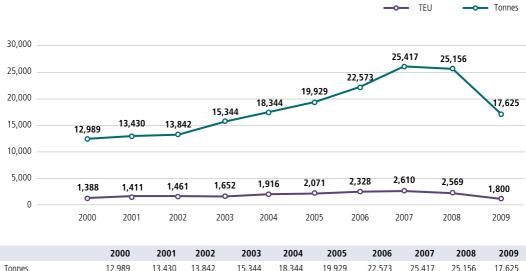
most vehicles were handled (52,278 units). Almost 85% of the total volume corresponds to external traffic (372,832 vehicles). This external traffic was split into 201,638 units loaded, 94,353 unloaded and 76,841 units in transit.

Passengers

The number of regular ferry line passengers in the Port of Barcelona fell nearly 9% this year,



DEVELOPMENT OF CONTAINERISED GENERAL CARGO TRAFFIC, 2000-2009 (In thousand TEU and thousand tonnes)

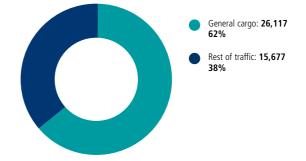


Tonnes 12,989 13,430 13,842 15,344 18,344 19,929 22,573 25,417 25,156 17,625 TEU 1,388 1,411 1,461 1,652 1,916 2,071 2,328 2,610 2,569 1,800

caused by the negative development of national coastal shipping, which fell close to 20%. On the other hand, EU and extra-Community coastal shipping performed well (+10%), as did cruiser traffic, which helped to make up for this fall and led to a stable figure of 3.2 million passengers (-0.75%) in the Port of Barcelona at the year's end.

Cruise traffic continued to break records in 2009. A total of 2,151,465 cruise passengers passed through the Port of Barcelona during the year, an increase of 3.7% over 2008. More than 54% of the passengers started and finished their

SHARE OF GENERAL CARGO IN TOTAL TRAFFIC 2009 (in thousands of tonnes)



DEVELOPMENT OF GOODS TRAFFIC BY TYPE OF NAVIGATION, 2000-2009 (Thousand tonnes)





cruise in Barcelona, indicating how our city has consolidated its position as a turnaround port for the industry. Statistics reveal that the Port of Barcelona is the European leader in cruise traffic, which is helping to push us up the global ranking, where we already number five in passenger numbers and the number four turnaround port worldwide.

During the year, various cruiser companies decided to keep their ships operating in the Mediterranean during the winter season. This was the case of Norwegian Cruise Line and Royal Caribbean, which operated routes around the area starting in Barcelona, following the example of certain European companies some years ago.

In the medium term the Port is hoping that the new Terminal T1 of Barcelona airport, which opened in June, will help to consolidate the international flights that are vital for the cruise industry. Furthermore, with the infrastructure improvements begun this year, Passenger Terminals C and D will be able to berth two cruisers at a time with no length limits, and the installation of mobile walkways for embarking and disembarking passengers will make this traffic safer and more dynamic. The Port of Barcelona today has seven specialised terminals offering the highest security standards, with their strict application of the International Ship and Port Security (ISPS) Code. It has also successfully passed the inspection for the new European Regulation (EC) 725/2004, systematising the application of measures that the ISPS considered only to be recommendations for European ports.

Furthermore, ferry traffic to EU and extra-Community destinations accounted for a total of 470,570 passengers, an increase of around 10%, proving that the Port of Barcelona's offer of short sea shipping (SSS) services has continued to grow and contribute to the development of environmental sustainability.

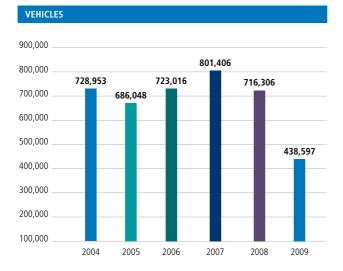
Nevertheless, an analysis of the behaviour of this traffic reveals that the recession has severely affected cargo levels, which stood at more than 3.6 million tonnes. Although this was not the case for all destinations, some of which did show positive results, when measured in intermodal transport units (ITU), total SSS cargo fell by 13.8%.

During the year another Italian route was added to the existing lines with Genoa, Civitavecchia and Livorno: Porto Torres in Sardinia. As regards non-EU lines, the service with Tangier has consolidated its position with a significant growth to two weekly sailings. Barcelona has thus firmly established its position as the Spanish port offering the best supply of short sea shipping transport and is also one of the origin ports of the motorways of the sea fostered by the EU.

DEVELOPMENT OF CAR TRAFFIC, 2004-2009 (Number of vehicles)								
	2004	2005	2006	2007	2008	2009		
Vehicles	728,953	686,048	723,016	801,406	716,306	438,597		

Car traffic by type of navigation (Coastal shipping)		
	2008	2009
Coastal shipping	80,284	65,765
International	636,022	372,832

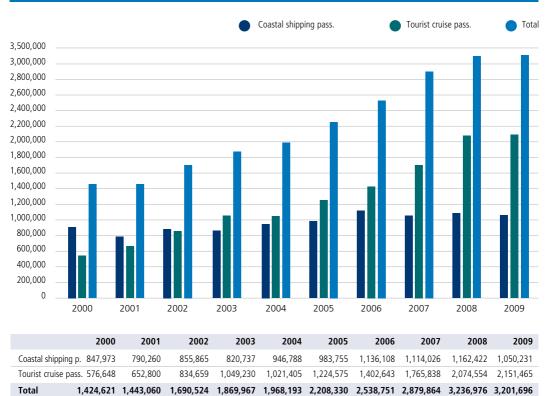
International car traffic (International)		
	2008	2009
Import	118,917	94,353
Export	368,329	201,638
Transit	184,397	76,841



ITU* TRAFFIC PER SAILING					
	2008	2009			
Import	193,064	17,228			
Export	197,229	169,896			
Transit	148	49			
Total	390,441	341,173			

*ITU: An ITU (Intermodal Transport Unit) is any means, whether self-propelled or not, which is used directly or indirectly, as a means of land transport.

DEVELOPMENT OF PASSENGER TRAFFIC, 2000-2009







Economic and financial report

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Economic and financial report

According to data pending audit, Barcelona Port Authority (APB) net turnover fell by 3% year on year in a period marked by the economic recession. The effects of the global economic downturn could be seen in a 17% fall in total traffic volume and a reduction of 12% in the number of stopovers. Income from the concessions of the public port domain partly compensated the fall in the total volume of sales.

Total traffic in the Port of Barcelona was 41.8 million tonnes and container traffic stood at 1,800,213 TEU, a year-on-year fall of 30%. The most significant reduction was in car traffic, which fell 39%. This led to a drop in income from cargo fees, although this was only 18% thanks to the improved figures for bulk goods traffic. The number passengers coming through the Port held steady at 3.2 million, as the 9% drop in regular ferries line traffic was made up for by a 4% increase in cruise passengers.

Accounting income from the concessions in the public domain grew 10% and represented half of turnover.

Among the remaining headings comprising the operating result, personnel expenses increased 9% year on year, mainly due to the cost of early retirements, since wages and



salaries only increased 4%. The main heading under other operating expenses, which includes external services, maintained its volume of expenses slightly under the figure for the previous year.

Total reserves for depreciation of fixed assets increased by 19% year on year due to the entry into service of the East seawall and the third stretch of the South seawall in September and October 2008, with an accumulated investment of 373 million EUR.

The main reason for the large fall in the operating result was the accounting of an exceptional expense of 25.2 million EUR. During the year, the APB decided to make an extraordinary reserve for the provision

of complaints for lawsuits concerning the payment of port fees, following a ruling by the Spanish Constitutional court annulling the tax and administrative measures used by port authorities when rebilling contested fees. This new provision is attributable to most of the complaints. At the close of the financial year, such provisions totalled 40.5 million EUR.

The increase in bank borrowing to finance the Master Plan meant financial losses of 7.7 million EUR. Despite this, such losses fell by 10.4 million year on year. Thus, pretax net profit and the result of the financial year provided a total of 22.1 million EUR, representing a fall of 57% with regard to the previous results.

NET TURNOVER 2009



TURNOVER (THOUSAND EUR)				
	2009	2008	Variation	%Var.
Port fees	151,688	161,493	(9,805)	-6%
Fees for exclusive occupation of the public port domain	57,858	57,782	76	0%
Fees for special use of the port facilities	77,340	88,481	(11,141)	-13%
Ships fee	29,304	31,165	(1,861)	-6%
Pleasure craft fee	565	504	61	12%
Passenger fee	6,797	7,165	(368)	-5%
Cargo fee	40,465	49,446	(8,981)	-18%
Fresh fish fee	209	201	8	4%
Fee for special occupation of the public port domain	15,690	14,378	1,312	9%
Fees for other non-commercial services	800	852	(52)	-6%
Other business income	10,509	5,127	5,382	105%
Sums in addition to fees	7,891	2,168	5,723	264%
Charges and others	2,618	2,959	(341)	-12%
Thousand EUR	162,197	166,620	(4,423)	-3%

NET TURNOVER (by business lines)				
	2009	2008	Variation	%Var.
Port fees and additional amounts	159,579	163,661	(4,082)	-2%
Ships	30,104	32,017	(1,913)	-6%
Cargo	40,465	49,446	(8,981)	-18%
Passengers	6,797	7,165	(368)	-5%
Fresh fish	209	201	8	4%
Pleasure craft	565	504	61	12%
Public domain leaseholdings	81,331	74,234	7,097	10%
Other fees for use of the public domain	108	94	14	15%
Charges for commercial services	2,618	2,959	(341)	-12%
Thousand EUR	162,197	166,620	(4,423)	-3%

Without the effect of the extraordinary provision of 25.2 million for complaints concerning port fees, the final result at the year's end would have been 47.3 million EUR and the annual reduction would have been 7%.

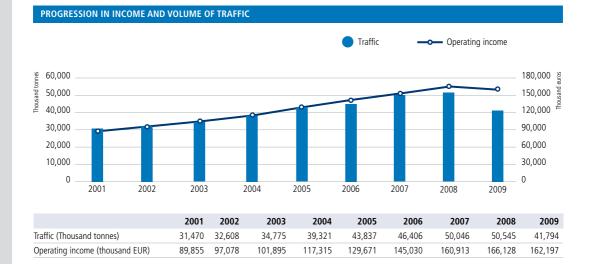
The cash flow of the financial year generated resources to the tune of 75.4 million EUR, down 3% on the 78 million of the previous year.

The port made investments totalling 115.1 million EUR in 2009, the most significant of which were the 55.3 million earmarked for building the Prat wharf and the 21.7 million for the enlargement of the South wharf.

The APB signed a new framework contract with the European Investment Bank in November to cover financing needs with other sources of funds. The new credit line sets a limit of 150 million EUR, of which 50 million had been drawn upon at the end of the financial year for the first stretch.

The most noteworthy operations in 2009 in companies in which the APB holds a stake were as follows:

- The representative contribution of 47% of the share capital of Terminal Intermodal de l'Empordà, SL, a company set up with Centrals i Infraestructures per a la Mobilitat i les Activitats Logístiques, SA, to the tune of 1.5 million EUR. The purpose of Terminal Intermodal de the Empordà is to promote jointly and develop rail activity at the Vilamalla Terminal and the future El Far de l'Empordà Intermodal Terminal.
- The setting up of the Economic Interest Group Barcelona Strategical Urban System AIE, into which the APB has put 14% of the share capital in December along with the Fundació Privada Abertis and Barcelona Regional (a company in which the Port holds a stake), Agència Metropolitana de Desenvolupament Urbanístic i d'Infraestructures SA, among others. The company's activity will focus on the joint formulation of strategic urban planning and infrastructure proposals along with other institutions.

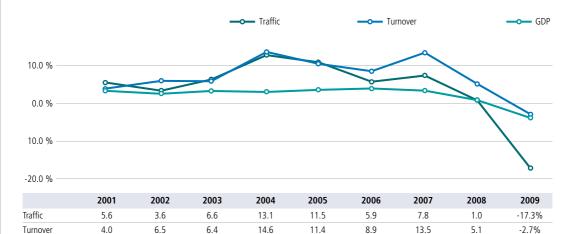


PROGRESSION IN ANNUAL TRAFFIC VARIATIONS AND INCOME COMPARED TO GDP (%)

2.7

3.1

3.6



3.3

3.6

3.9

3.8

1.2

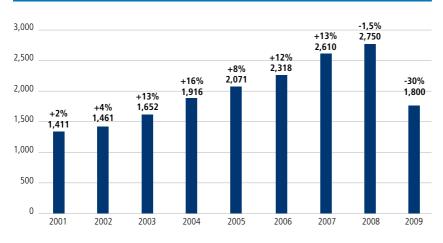
-3.6%

GDP

 In addition to the agreements for the contract of the participatory loan granted to Centre Intermodal de Logística, SA in December 2008, this year the APB capitalised the accrued interests, involving a financial investment of 582 thousand EUR.

All the companies in which we hold a stake returned positive results at 31 December 2009, except for Terminal Marítima de Zaragoza, SL, although this company has reduced its losses significantly over the previous financial year.

PROGRESSION IN NUMBER OF TEU (thousands)



FINANCIAL RESULTS (Thousand EUR)				
	2009	2008	Variation	%Var.
Financial income	4,921	10,380	(5,459)	-53%
Financial costs	(11,583)	(28,209)	16,626	-59%
Change of reasonable value in financial instruments	(1,051)	(2,904)	1,853	-64%
Deterioration and result of disposal of financial instruments	(31)	2,611	(2,642)	-
Total	(7,744)	(18,122)	10,378	-57%

PROFIT AND LOSS ACCOUNT (Thousand EUR)				
	2009	2008	Variation	%Var.
Operating result	29,816	68,949	(39,133)	-57%
Financial results	(7,744)	(18,122)	10,378)	-57%
Total	22,072	50,827	(28,755)	-57%

OPERATING RESULT (Thousand EUR)				
	2009	2008	Variation	%Var.
Net turnover	162,197	166,620	(4,423)	-3%
Other operating income	6,624	6,914	(290)	-4%
Staff costs	(34,213)	(31,397)	(2,816)	9%
Other operating expenses	(48,041)	(48,598)	557	-1%
Depreciation of tangible assets	(40,594)	(34,146)	(6,448)	19%
Booking of non-financial tangible and other subsidies	8,126	4,103	4,023	98%
Reserves		6,488	(6,488)	
Deterioration and result from disposal of fixed assets	957	(1,035)	1,992	
Other results	(25,240)		(25,240)	
Total	29,816	68,949	(39,133)	-57%

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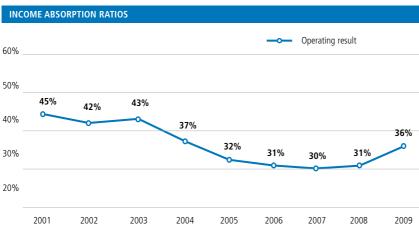






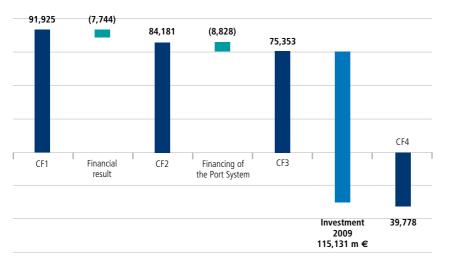
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 ${\sf Current\ expenses} = {\sf Staff\ costs\ +\ External\ services\ +\ Other\ current\ management\ costs}$





CF1: Cash Flow before financial results and financing of the port system

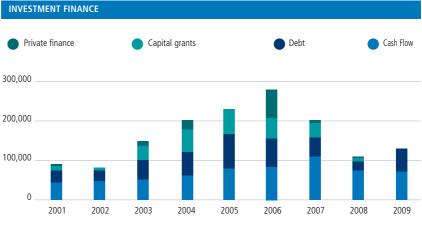
CF2: Cash Flow before financing of the port system

CF3: Net Cash Flow

CF4: Need for financing investments with other sources of funds

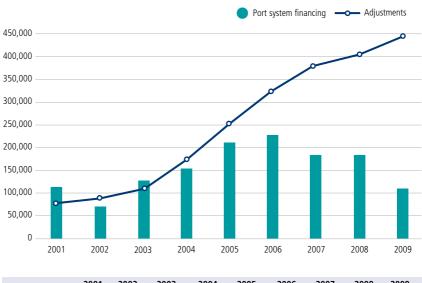
The Financing the Port System item includes the operating costs of financing the public State Ports body and the net contribution to the Interport Compensation Fund.

COMPANIES IN WHICH WE HELD A STAKE ON 31/12/2009 % 0	OF COMPANY CAPITAL
Companies of the group	
Gerencia Urbanistica Port 2000 de la APB	100.00%
Centro Intermodal de Logística, SA	63.00%
World Trade Center Barcelona, SA	52.28%
Associated companies	
Catalana d'Infraestructures Portuàries, SL	49.00%
Terminal Intermodal de l'Empordà, SL	47.32%
Portic Barcelona, SA	25.18%
Terminal Marítima de Zaragoza, SL	21.55%
Creuers del Port de Barcelona, SA	20.00%
Other stake holdings	
Marina Port Vell, SA	14.98%
Barcelona Strategical Urban Systems, AIE	14.19%
Barcelona Regional Agencia Metropolitana de Desenvolupament Urbanístic i d'Infraestructu	res, SA 11.77%
Puerto Seco de Madrid, SA	10.20%
Marina Barcelona 92, SA	8.07%
Perpignan Saint Charles Conteneur Terminal, SAEML	5.00%

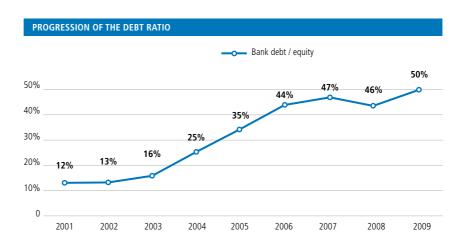


	2001	2002	2003	2004	2005	2006	2007	2008	2009
Private finance	4,073	0	14,813	25,100	0	74,000	13,350	4,000	0
Capital grants	11,068	7,316	36,776	61,196	61,848	56,032	38,744	10,012	0
Debt	33,000	20,000	50,000	63,000	90,000	75,000	58,000	20,000	50,000
Cash Flow	45,243	49,549	53,807	63,716	82,000	83,030	104,103	77,987	75,353

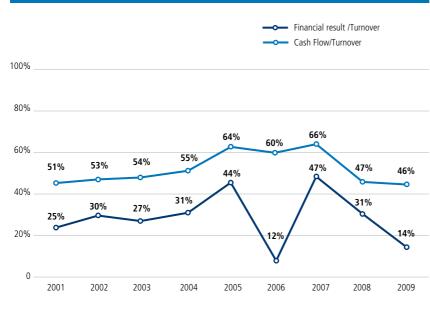
PROGRESSION OF ANNUAL INVESTMENT AND LONG-TERM BANK DEBT (thousand euros)



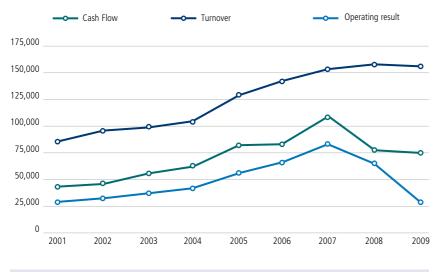
	2001	2002	2003	2004	2005	2006	2007	2008	2009
Port system financing	118,570	72,472	132,953	151,433	213,602	238,006	186,758	161,209	115,131
Adjustments	70,222	77,818	105,414	166,010	253,606	326,202	383,601	401,667	449,222



RATIOS OF THE MAIN ECONOMIC INDICATORS



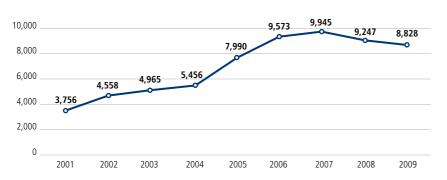
DEVELOPMENT OF THE MAIN ECONOMIC INDICATORS (thousand euros)



	2001	2002	2003	2004	2005	2006	2007	2008	2009
Cash Flow	45,243	49,549	53,807	63,716	82,000	83,868	104,102	77,987	75,353
Turnover	88,386	94,170	100,202	114,829	127,971	139,360	158,107	166,128	162,197
Operating result	30,604	33,064	35,485	43,462	58,033	69,562	80,670	68,949	29,816

APB CONTRIBUTION TO THE STATE PORT SYSTEM (thousand euros)





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*Net contribution to the

Interport Compensation Fund+ OPPE finance

(Law 48/2003)

3	81-12-2009	31-12-2008		31-12-2009	31-12-2008
NON CURRENT ASSETS	1,746,508	1,673,862	NET CAPITAL	1,194,795	1,181,684
I. Intangible fixed assets	16,174	15,182	Equity	896,598	874,526
1. Industrial property and other intangible fixed as	sets 10,657	10,926	Capital	512,743	512,743
2. IT applications	5,517	4,256	Accumulated results	361,783	311,007
			Balance of the financial year	22,072	50,776
II. Tangible fixed assets	1,365,304	1,310,969			
1. Land and natural assets	170,733	175,425	Subsidies, donationss		
2. Buildings	931,204	949,058	and legacies received	298,197	307,158
3. Technical equipment and facilities	2,857	2,630	Official capital subsidies	286,966	295,085
4. Tangible fixed assets and advance payments	247,459	171,089	Capital donations and legacies	20	20
5. Other tangible	13,051	12,767	Other subsidies, donations and legacies	11,211	12,053
III. Property investments	230,263	219,576	NON CURRENT LIABILITIES	628,322	570,173
1. Land	200,337	189,419			
2. Buildings	29,926	30,157	Long-term provisions	42,418	16,953
			Long-term provisions		
IV. L/t investments with group			for staff benefits	-	
and associated companies	71,622	69,955	Provision for legal liabilities	42,418	16,953
1. Capital instruments	61,580	60,111	Other provisions	-	
2. Loans to companies	10,042	9,844			
			Long-term debt	450,720	409,291
V. Long-term financial investments	59,874	58,021	Debt with credit institutions	449,222	401,667
1. Capital instruments	1,646	1,601	Suppliers of long-term tangible assets	-	-
2. Loans to third parties	1,638	233	Other	1,498	7,624
3. Public admin, official					
subsidies receivable	55,441	55,441	L/t debt with group		
4. Other financial assetss	1,149	746	and associated companies	-	
VI. Deferred tax assets	-	-	Deferred tax liabilities	-	-
VI. Deferred tax assets VII. Non current commercial accounts receiv		- 159	Deferred tax liabilities Long-term accruals and deferred incom		143,929
VII. Non current commercial accounts receiv	/able 3,271	159		e 135,184	
			Long-term accruals and deferred incom		
VII. Non current commercial accounts receiv CURRENT ASSETS	/able 3,271	159	Long-term accruals and deferred incom	e 135,184	
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale	vable 3,271 150,730 -	159 151,086 -	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions	e 135,184 74,121 -	73,091
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets	/able 3,271	159	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts	e 135,184 74,121 - 58,079	73,091
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks	vable 3,271 150,730 -	159 151,086 -	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions	e 135,184 74,121 - 58,079 3,202	73,091 52,988 2,928
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other	vable 3,271 150,730 - 251	159 151,086 - 251	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets	e 135,184 74,121 - 58,079 3,202 45,788	73,091 52,988 2,928 42,822
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable	vable 3,271 150,730 - 251 33,613	159 151,086 - 251 47,350	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions	e 135,184 74,121 - 58,079 3,202	73,091 52,988 2,928 42,822
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided	vable 3,271 150,730 - 251	159 151,086 - 251	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities	e 135,184 74,121 - 58,079 3,202 45,788	73,091 52,988 2,928 42,822
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group	<pre>rable 3,271 150,730 - 251 33,613 21,109</pre>	159 151,086 - 251 47,350 32,272	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group	e 135,184 74,121 - 58,079 3,202 45,788 9,089	73,091 52,988 2,928 42,822 7,238
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies	<pre>vable 3,271 150,730 - 251 33,613 21,109 3,479</pre>	159 151,086 - 251 47,350 32,272 3,611	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570	73,091 52,988 2,928 42,822 7,238 836
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts	<pre>rable 3,271 150,730 - 251 33,613 21,109</pre>	159 151,086 - 251 47,350 32,272 3,611 398	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422	73,091 52,988 2,928 42,822 7,238 836 482
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 -	159 151,086 - 251 47,350 32,272 3,611 398 67	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570	73,091 52,988 2,928 42,822 7,238 836 482
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts	<pre>vable 3,271 150,730 - 251 33,613 21,109 3,479</pre>	159 151,086 - 251 47,350 32,272 3,611 398	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422	
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 -	159 151,086 - 251 47,350 32,272 3,611 398 67	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148	73,091 52,988 2,928 42,822 7,238 836 482 354
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term investments with group	<pre>vable 3,271 150,730 - 251 33,613 21,109 3,479 969 - 8,056</pre>	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 15,457	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 -	159 151,086 - 251 47,350 32,272 3,611 398 67	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148	73,091 52,988 2,928 42,822 7,238 836 482
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term investments with group	<pre>vable 3,271 150,730 - 251 33,613 21,109 3,479 969 - 8,056</pre>	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 15,457	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term investments with group and associated companies V. Short-term financial investments	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 - 8,056 383	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments of subsidies	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 570 422 148	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084 8,662
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term investments with group and associated companies V. Short-term financial investments 1. Capital instrumentsi	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 - 8,056 383	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 15,457	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084 8,662
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term investments with group and associated companies V. Short-term financial investments	<pre>vable 3,271 150,730</pre>	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590 162	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments of subsidies	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 570 422 148	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084 8,662 10,422
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term financial investments 1. Capital instrumentsi 2. Loans to companies	<pre>vable 3,271 150,730</pre>	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590 590 162 - 135	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments of subsidies Other debts with public administrations	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 570 422 148 15,457 7,622	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084 8,662 10,422
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term financial investments 1. Capital instrumentsi 2. Loans to companies 3. Other financial assets VI. Accruals and deferred income	vable 3,271 150,730 - 251 33,613 21,109 3,479 969 - 8,056 - 383 127 - 127 - 127 - 689	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590 162 - 135 27 506	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments of subsidies Other debts with public administrations	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 570 422 148 15,457 7,622	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084 8,662 10,422
VII. Non current commercial accounts receiv CURRENT ASSETS I. Non current assets maintained for sale II. Stocks III. Commercial and other accounts receivable 1. Customers for sales and services provided 2. Customers and debt with group and associated companies 3. Miscellaneous receivable accounts 4. Public admin, official subsidies pending receipt 5. Other loans with public administrationss IV. Short-term financial investments 1. Capital instrumentsi 2. Loans to companies 3. Other financial assets	<pre>vable 3,271 150,730</pre>	159 151,086 - 251 47,350 32,272 3,611 398 67 11,002 590 162 - 135 27	Long-term accruals and deferred incom CURRENT LIABILITIES Short-term provisions Short-term debts Debt with credit institutions Short-term suppliers of tangible assets Other financial liabilities Short-term debt with group and associated companies Debt with companies of the group Debt with associated companies Trade creditors and other accounts payable Creditors and other accounts payable Public administrations, down-payments of subsidies Other debts with public administrations	e 135,184 74,121 - 58,079 3,202 45,788 9,089 570 422 148 570 422 148 15,457 7,622	73,091 52,988 2,928 42,822 7,238 836 482 354 19,084

TOTAL ASSETS

1,897,238 1,824,948 TOTAL LIABILITIES

	2009	2008	Variación	%Va
Net turnover	162,197	166,620	(4,423)	-3%
Port fees	151,688	161,493	(9,805)	-6%
Fees for exclusive occupation of public port domain	57,858	57,782	76	0%
Fees for the special use of port facilities	77,340	88,481	(11,141)	-13%
Vessel fees	29,304	31,165	(1,861)	-6%
Sport boat fees	565	504	61	12%
Passenger fees	6,797	7,165	(368)	-5%
Goods fees	40,465	49,446	(8,981)	-18%
Fresh fishing fees	209	201	8	49
Fees for special use of the public port domain	15,690	14,378	1,312	9%
Fees for non-commercial services	800	852	(52)	-6%
Other business income	10,509	5,127	5,382	105%
Additions to fees	7,891	2,168	5,723	264%
Rates and other	2,618	2,959	(341)	-12%
Other operating income	6,624	6,914	(290)	-4%
Accessory and other current management income	2,721	2,960	(239)	-8%
Operating subsidies incorporated into the the result of the financial year	126	115	11	10%
Income from reversion of concessions	835	1,042	(207)	-20%
Interport Fund compensation received	2,942	2,797	145	5%
Staff costs	(34,213)	(31,397)	(2,816)	9%
Wages, salaries and similar	(22,278)	(21,385)	(893)	49
Indemnities	(2,292)	(1,016)	(1,276)	126%
Social charges	(9,643)	(8,996)	(647)	7%
Provisions	-	-	-	
Other operating expenses	(48,041)	(48,598)	557	-1%
External services	(21,263)	(19,543)	(1,720)	9%
Repairs and upkeep	(5,047)	(3,493)	(1,554)	44%
Services from independent professionals	(4,127)	(4,529)	402	-99
Supplies and consumption	(1,624)	(1,484)	(140)	9%
Other external services	(10,465)	(10,037)	(428)	49
Taxes	(1,396)	(1,664)	268	-16%
Losses, deterioration and variation of provisions for commercial operations	(5,173)	6	(5,179)	
Other current management expenses	(8,439)	(15,353)	6,914	-45%
State Ports contribution	(6,460)	(6,183)	(277)	49
Interport Fund contribution	(5,310)	(5,861)	551	-9%
Depreciation of tangible assets	(40,594)	(34,146)	(6,448)	19%
Booking of non-financial tangible and other subsidies	8,126	4,103	4,023	98%
Reserves	-	6,488	(6,488)	-100%
Deterioration and result from disposal of fixed assets	957	(1,035)	1,992	-192%
Deterioration and losses	91	91	-	
Results of disposal and other	866	(1,126)	1,992	-177%
Other results	(25,240)	-	(25,240)	
Exceptional income	-	-	-	
Exceptional expenses	(25,240)	-	(25,240)	
OPERATING RESULT	29,816	68,949	(39,133)	-57%
	4,921	10,380	(5,459)	-53%
Financial income	679	294	385	1319
From capital instrument holdings	0,5	4 00 2	(1,601)	-32%
From capital instrument holdings From securities and other financial instruments	3,391	4,992		-839
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets	3,391 851	5,094	(4,243)	
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses	3,391 851 (11,583)		(4,243) 16,626	-59%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties	3,391 851 (11,583) (10,366)	5,094 (28,209) (20,401)	16,626 10,035	-59% -49%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions	3,391 851 (11,583) (10,366) (1,217)	5,094 (28,209) (20,401) (7,808)	16,626 10,035 6,591	- 59% -49% -84%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments	3,391 851 (11,583) (10,366)	5,094 (28,209) (20,401) (7,808) (2,904)	16,626 10,035	- 59% -49% -84%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments Deterioration and result of disposal of financial instruments	3,391 851 (11,583) (10,366) (1,217)	5,094 (28,209) (20,401) (7,808)	16,626 10,035 6,591	-59% -49% -84%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments	3,391 851 (11,583) (10,366) (1,217) (1,051)	5,094 (28,209) (20,401) (7,808) (2,904)	16,626 10,035 6,591 1,853	- 59% -49% -84%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments Deterioration and result of disposal of financial instruments	3,391 851 (11,583) (10,366) (1,217) (1,051) (31)	5,094 (28,209) (20,401) (7,808) (2,904) 2,611	16,626 10,035 6,591 1,853 (2,642)	-59% -49% -84% -64%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments Deterioration and result of disposal of financial instruments Deterioration and losses Results of disposal and other FINANCIAL RESULTS	3,391 851 (11,583) (10,366) (1,217) (1,051) (31) (31) - (7,744)	5,094 (28,209) (20,401) (7,808) (2,904) 2,611 2,611	16,626 10,035 6,591 1,853 (2,642)	-59% -49% -84% -64% -57%
From capital instrument holdings From securities and other financial instruments Incorporation of financial expenses to assets Financial expenses For debts with third parties For updating of provisions Change of reasonable value in financial instruments Deterioration and result of disposal of financial instruments Deterioration and losses Results of disposal and other	3,391 851 (11,583) (10,366) (1,217) (1,051) (31) (31)	5,094 (28,209) (20,401) (7,808) (2,904) 2,611 2,611	16,626 10,035 6,591 1,853 (2,642) (2,642)	-599 -499 -849 -649

			(22 22 4)	
BALANCE OF THE FINANCIAL YEAR	22,072	50,776	(28,704)	-57%

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	2009
APPLICATIONS	133,511
New non current assets	115,131
Intangible fixed assets purchased	2,285
Tangible fixed assets purchased	105,215
Financial fixed assets purchased	7,631
Reductions in capital	
Interport Fund contribution	5,310
Removal of non current liabilities	13,070
Cancellation/Transfer of debt with credit institutions	2,444
Cancellation/Transfer of debts with suppliers of tangible assets	
Cancellation/Transfer of debt with group and associated companies	8,046
Application of long-term provisions	2,580
OURCES	132,125
Resources from operations	75,353
Capital increasesi	-
Interport Fund compensation received	2,942
Deferred capital grants	<u> </u>
New non current liabilities	50,395
New non current liabilities Long-term debts with credit institutions	•
	50,000
Long-term debts with credit institutions	50,395 50,000 395 3,435
Long-term debts with credit institutions Long-term debt with group and associated companies	50,000 399 3,435
Long-term debts with credit institutions Long-term debt with group and associated companies Removal of non current assets	50,000
Long-term debts with credit institutions Long-term debt with group and associated companies Removal of non current assets Disposal of fixed assets and capital instruments	50,000 39! 3,43! 2,28:

	2009	2008	Variation	%Vai
Period results	22,072	50,776	(28,704)	-57%
Plus	75,875	51,914	23,961	46%
Depreciation of fixed assets	40,594	34,146	6,448	19%
Interport Fund contribution	5,310	5,861	(551)	-9%
Reserves for liabilities and expenses	28,045	7,808	20,237	259%
Losses from fixed assets	428	1,126	(698)	-62%
Losses from deterioration of non current assets	1,082	2,962	(1,880)	-63%
Other	416	11	405	3682%
Minus	22,594	24,702	(2,108)	-9%
Reversion from the deterioration of non current assets	91	3,011	(2,920)	-97%
Interport Fund compensation received	2,942	2,797	145	5%
Reserves for fixed assets	-	6,487	(6,487)	-100%
Profits accruing from fixed assets	1,294	-	1,294	
Capital grant transferred to results and reversions	962	5,145	3,817	74%
Booking advance payments received for sales or services rendered in results	8,271	2,168	6,103	282%
Incorporation of financial expenses to assets	851	5,094	(4,243)	-83%
Income from financial updates	183	-	183	-
Total	75,353	77,988	(2,635)	-3%

	2009	2008
A) Cash flows from operating activities	70,454	114,563
Pre-tax result of the financial year	22,072	50,827
	22,012	50,027
Adjustments of the result	57,178	39,265
Depreciation of fixed assets (+)	40,594	34,146
Value corrections for deterioration	(60)	(2,952)
Change in provisions	26,827	(6,488)
Booking of subsidies (-)	(8,125)	(4,103)
Results of the removal of disposal of fixed assets	(866)	1,127
Financial income (-)	(4,921)	(10,381)
Financial expenses (+)	11,583	28,209
Change of reasonable value in financial instruments	1,051	2,905
Income from reversion of concessions (-)	(835)	(1,042)
Booking advance payments received for sales or services rendered in results	(8,271)	(2,169)
Other income and expenses	201	13
Changes in current capital	150	34,909
Stocks	1	28
Debts and other accounts receivable	11,025	19,463
Other current assets	(33)	(124)
Creditors and other accounts payable	(1,744)	11,755
Other current liabilities	(6,366)	5,776
Other non current assets and liabilities	(2,733)	(1,989)
	(,/	(.,- 33)
Other cash flows from operating activities	(8,946)	(10,438)
Interest payments (-)	(10,171)	(15,811)
Interest for late payment due to fee disputes (-)	(2,315)	(20)
Dividends received (+)	679	294
Interest received (+)	2,248	5,719
Interest subsidies received for late payment due to fee disputes (+)	9	-
Corporation tax received / paid	604	(670)
Other payments received / made	-	50
B) Cash flows from the investment activities	(105,080)	(151,593)
Investment payments (-)	(125,755)	(173,962)
Group and associated companies	(1,500)	(19,650)
Intangible fixed assets	(2,388)	(2,148)
Tangible fixed assets	(119,822)	(152,010)
Other financial assets	(2,045)	(154)
Disinvestments received (+)	20,675	22,369
Group and associated companies	631	1,037
Tangible fixed assets	369	-
Other financial assets	-	7
Other assets	19,675	21,325
C) Cash flows from financing activities	48,066	23,399
Capital instruments received and paid	•	-
Subsidies, donations and legacies received	-	-
Financial liability instruments received and paid	48,066	23,399
Issue	50,000	24,000
Debt with credit institutions (+)	50,000	20,000
Debt with group and associated companies (+)	-	-
Other debt (+)	-	4,000
Return and depreciation of:	(1,934)	(601)
Debt with credit institutions (-)	(1,934)	(601)
Debt with group and associated companies (-)	-	-
Other debt (-)		
NET INCREASE / DECREASE IN CASH OR EQUIVALENTS (A+B+C)	13,440	(13,631)
	13,440 102,227 115,667	(13,631) 115,858 102,227

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Directory of the Port of Barcelona

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