

## 19. Inventories

(all amounts in Euro thousands)

### Inventories

	Group		Company	
	2015	2014	2015	2014
Raw materials-Maintenance stores	214,446	197,826	62,603	58,104
Provision for obsolete raw materials & maintenance stores	-6,261	-2,986	-3,458	-646
Finished goods	86,047	85,293	12,229	15,372
Provision for obsolete finished goods	-3,226	-2,504	-692	-
	291,006	277,629	70,682	72,830
Transfer to investment property (note 12)	-715	-	-	-
Transfer to/from property, plant and equipment (note 11)	-3,498	-1,855	-	-
	<b>286,793</b>	<b>275,774</b>	<b>70,682</b>	<b>72,830</b>

### Analysis of provision for impairment of inventories

#### Balance at 1 January

	Group		Company	
	2015	2014	2015	2014
Balance at 1 January	5,490	5,382	646	985
Charge for the year (note 4, 29)	3,943	281	3,504	-
Unused amounts reversed (note 29)	-	-43	-	-
Utilized	-	-353	-	-339
Reclassification from inventory accounts	-	17	-	-
Exchange differences	54	206	-	-
<b>Balance at 31 December</b>	<b>9,487</b>	<b>5,490</b>	<b>4,150</b>	<b>646</b>

The Group and the Company have not pledged their inventories as collateral.

## 20. Receivables and prepayments

(all amounts in Euro thousands)

	Group		Company	
	2015	2014	2015	2014
Trade receivables	119,711	109,170	28,931	16,411
Cheques receivables	9,608	13,073	4,700	5,540
Trade receivables from related parties (note 32)	-	-	13,776	17,606
Allowance for doubtful debtors	-27,363	-26,955	-2,351	-2,700
<b>Total trade receivables</b>	<b>101,956</b>	<b>95,288</b>	<b>45,056</b>	<b>36,857</b>
Creditors advances	7,535	8,074	647	465
Income tax receivables	2,389	2,008	285	158
V.A.T. and other tax receivables	11,308	6,550	6,078	2,202
Prepayments and other receivables	46,909	47,692	10,122	12,571
Other receivables from related parties (note 32)	35	18	8,591	2,682
Allowance for doubtful debtors	-2,487	-2,181	-1,895	-1,766
<b>Total other receivables</b>	<b>65,689</b>	<b>62,161</b>	<b>23,828</b>	<b>16,312</b>
	<b>167,645</b>	<b>157,449</b>	<b>68,884</b>	<b>53,169</b>

## 20. Receivables and prepayments (continued)

As at 31 December, the ageing analysis of trade receivables is as follows:

	Group		Company	
	2015	2014	2015	2014
<i>(all amounts in Euro thousands)</i>				
Neither past due but not impaired	56,421	59,427	24,770	30,868
Past due nor impaired :				
< 30 days	11,061	13,340	3,441	3,444
30-60 days	5,539	6,918	2,537	693
60-90 days	6,196	2,780	4,185	174
90-120 days	3,907	2,209	1,947	146
>120 days	18,832	10,614	8,176	1,532
	<b>101,956</b>	<b>95,288</b>	<b>45,056</b>	<b>36,857</b>

Part of the aforementioned trade receivables is secured by guarantees/collaterals, amounting to €27,819 thousand (31.12.2014: €22,743 thousand) for the Group and €10,716 thousand (31.12.2014: €16,638 thousand) for the Company (note 31).

Trade receivables are non-interest bearing and are normally settled on 30-170 days for the Group and the Company.

### Allowance for doubtful debtors analysis

*(all amounts in Euro thousands)*

	Group		Company	
	2015	2014	2015	2014
<b>Balance at 1 January</b>	<b>29,136</b>	<b>30,421</b>	<b>4,466</b>	<b>7,165</b>
Charge for the year (note 29)	3,062	3,652	276	403
Unused amounts reversed (note 29)	-2,269	-2,834	-284	-843
Utilized	-774	-4,047	-212	-2,259
Reclassification from other receivables/payables	71	96	-	-
Additions due to acquisitions	-	1,251	-	-
Exchange differences	624	597	-	-
<b>Balance at 31 December</b>	<b>29,850</b>	<b>29,136</b>	<b>4,246</b>	<b>4,466</b>

The individually impaired receivables mainly relate to wholesalers, which are in unexpectedly difficult economic situations. It was assessed that a portion of the receivables is expected to be recovered.

## 21. Cash and cash equivalents

*(all amounts in Euro thousands)*

	Group		Company	
	2015	2014	2015	2014
Cash at bank and in hand	428	86	281	7
Short-term bank deposits	121,305	142,860	8,345	16,964
	<b>121,733</b>	<b>142,946</b>	<b>8,626</b>	<b>16,971</b>

Short-term bank deposits comprise primarily of current accounts and time deposits. The effective interest rates on these short-term bank deposits are based on floating rates and are negotiated on a case by case basis.

## 22. Share capital and premium

*(all amounts are shown in Euro thousands unless otherwise stated)*

	Group & Company	
	2015	2014
<b>The total number of the authorized ordinary shares is:</b>		
Ordinary shares of €4.00 each	77,063,568	77,063,568
Preference shares of €4.00 each	7,568,960	7,568,960
	<b>84,632,528</b>	<b>84,632,528</b>