

NOTES TO THE FINANCIAL STATEMENTS

25. Retirement and termination benefit obligations

The amounts relating to defined benefit pension plans and other post retirement and termination benefits (defined benefit plans) recognized in the statement of comprehensive income in the account other expenses are as follows:

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Current service cost	4,149	3,436	994	843
Interest cost	964	996	249	238
Return on plan assets	-431	-442	-	-
	4,682	3,990	1,243	1,081
Additional post retirement and termination benefits paid out, not provided for	445	789	422	453
	5,127	4,779	1,665	1,534
Amounts recognized in profit before interest, taxes, depreciation, amortization and impairment	4,594	4,225	1,416	1,296
Amounts recognized in finance cost (note 6)	533	554	249	238
Amounts recognized in the income statement	5,127	4,779	1,665	1,534
Re-measurement losses/(gains) recognized immediately in other comprehensive (loss)/income	1,475	-2,767	2,067	-1,601
Amount charged to statement of total comprehensive income	6,602	2,012	3,732	-67
Present value of the liability at the end of the period	49,297	46,428	15,870	13,087
Minus fair value of US plans assets	-15,336	-15,410	-	-
	33,961	31,018	15,870	13,087

Liabilities' movement recognized in the statement of financial position:

	Group		Company	
	2016	2015	2016	2015
Opening balance	31,018	31,727	13,087	14,029
Total expense	5,127	4,665	1,665	1,534
Re-measurement losses/(gains) recognized immediately in other comprehensive (loss)/income	1,475	-2,767	2,067	-1,601
Other	59	-	-	-

	Group		Company	
	2016	2015	2016	2015
Exchange differences	26	1,451	-	-
Benefits paid during the year	-3,744	-4,058	-949	-875
Ending balance	33,961	31,018	15,870	13,087

Changes in the fair value of US plan assets:

	Group	
	2016	2015
Fair value of plan assets at the beginning of the period	15,410	14,854
Expected return	664	81
Company contributions	423	596
Employee contributions	-	-
Administrative expenses	-245	-191
Benefits paid	-1,411	-1,653
Exchange difference	495	1,723
Fair value of plan assets at the end of the period	15,336	15,410