

NOTES TO THE FINANCIAL STATEMENTS

32. Related party transactions

(all amounts in Euro thousands)

Company	Year ended 31 December 2016			
	Sales to related parties	Purchases from related parties	Amounts owed by related parties	Amounts owed to related parties
Aeolian Maritime Company	1	-	-	252
Albacem S.A.	2	-	-	-
Interbeton Construction Materials S.A.	19,994	8,024	8,368	4,838
Intertitan Trading International S.A.	6,543	-	1,265	-
Gournon Quarries S.A.	3	-	1	-
Adocim Cimento Beton Sanayi ve Ticaret A.S.	2,208	-	7	-
Titan Cement International Trading S.A.	2	-	-	-
Fintitan SRL	8,378	-	2,990	-
Cementi Crotone S,R,L	336	-	84	-
Titan Cement U,K, Ltd	21,358	35	2,499	-
Usje Cementarnica AD	8,239	-	730	-
Beni Suef Cement Co,S,A,E.	1,852	-	3,592	-
Alexandria Portland Cement Co, S,A,E	1,053	11	2,126	-
Cementara Kosjeric AD	937	-	188	-
Zlatna Panega Cement AD	887	-	143	-
Titan America LLC	5,058	7	1,499	2
Essex Cement Co, LLC	34,888	105	1,054	12
Roanoke Cement Co, LLC	2,420	-	299	-
Titan Florida LLC	6,614	-	-	-
KTIMET Quarries S.A.	-	2	-	-
Antea Cement SHA	1,617	-	265	-
Titan Global Finance PLC	-	21,490	459	357,996
Sharrcem SH,P,K.	1,476	-	268	-
Titan Beton & Aggregate Egypt LLC	11	-	19	-
Iapetos Ltd	-	-	795	-

Company	Sales to related parties	Purchases from related parties	Amounts owed by related parties	Amounts owed to related parties
Other subsidiaries	13	-	3	-
Other related parties	-	624	-	344
Executives and members of the Board	-	-	15	-
	123,890	30,298	26,669	363,444

Receivables from related parties include €16,568 thousand due to sale of products (note 20), and €6,975 thousand due to management services provided to other entities of the Group included in other receivables from related parties (note 20). Relative transactions are by majority executed under specific contracts, are of short term nature and bear no interest.

(all amounts in Euro thousands)

Group	Sales to related parties	Purchases from related parties	Amounts owed by related parties	Amounts owed to related parties
Other related parties	-	596	-	194
Executives and members of the Board	-	-	35	-
	-	596	35	194