

16. Available-for-sale financial assets

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Opening balance	3,319	1,469	2,281	172
Additions	-	4,320	-	4,320
Disposals	-2,020	-2,350	-2,020	-2,350
Revaluations	-234	-79	-139	139
Exchange differences	-	-41	-	-
Ending balance	1,065	3,319	122	2,281

Analysis of available-for-sale financial assets:

Non-current portion	1,065	1,209	122	172
Current portion	-	2,110	-	2,109
	1,065	3,319	122	2,281

During 2015, the Company acquired Banks' listed securities through the Greek Banks Recapitalization procedure of €4,320 thousand out of which €2,350 thousand have been disposed. During 2016, the Company sold: a) the remaining Banks' listed securities of €1,970 thousand and b) other securities of €50 thousand.

The rest of the available-for-sale financial assets are mainly shares of non-listed capital markets and funds in property.

Available-for-sale investments are fair valued annually at the close of business on 31 December (note 34).

17. Other non-current assets

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Utility deposits	2,987	3,218	2,597	2,640
Excess benefit plan assets (note 25)	4,364	4,578	-	-
Notes receivable- trade	459	630	-	-
Other non-current assets	4,828	6,404	622	423
	12,638	14,830	3,219	3,063

18. Deferred income taxes

Deferred income taxes are calculated in full on temporary differences under the liability method using the principal tax rates that apply to the countries in which the companies of the Group operate.

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Deferred tax assets to be recovered:				
after more than 12 months	-201,834	-113,371	-18,941	-21,315
within 12 months	-17,737	-30,432	-3,803	-8,637
Deferred tax liabilities to be recovered:				
after more than 12 months	248,755	302,524	30,122	34,578
within 12 months	6,442	4,259	5,060	2,892
Deferred tax liability (net)	35,626	162,980	12,438	7,518