

## 19. Inventories

(all amounts in Euro thousands)

### Inventories

Raw materials-Maintenance stores	
Provision for obsolete raw materials & maintenance stores	
Finished goods	
Provision for obsolete finished goods	
Transfer to investment property (note 12)	
Transfer to property, plant and equipment (note 11)	

Group		Company	
2016	2015	2016	2015
182,470	214,446	53,034	62,603
-5,102	-6,261	-3,297	-3,458
75,477	86,047	8,723	12,229
-3,230	-3,226	-692	-692
249,615	291,006	57,768	70,682
-	-715	-	-
-691	-3,498	-	-
<b>248,924</b>	<b>286,793</b>	<b>57,768</b>	<b>70,682</b>

### Analysis of provision for impairment of inventories

#### Balance at 1 January

Charge for the year (note 4, 29)	
Unused amounts reversed (note 29)	
Utilized	
Reclassification from inventory accounts	
Exchange differences	

#### Balance at 31 December

Group		Company	
2016	2015	2016	2015
<b>9,487</b>	<b>5,490</b>	<b>4,150</b>	<b>646</b>
425	3,943	81	3,504
-303	-	-150	-
-1,374	-	-92	-
939	-	-	-
-842	54	-	-
<b>8,332</b>	<b>9,487</b>	<b>3,989</b>	<b>4,150</b>

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

## 20. Receivables and prepayments

(all amounts in Euro thousands)

Trade receivables	
Cheques receivables	
Trade receivables from related parties (note 32)	
Allowance for doubtful debtors	
<b>Total trade receivables</b>	
Creditors advances	
Income tax receivables	
V.A.T. and other tax receivables	
Prepayments and other receivables	
Other receivables from related parties (note 32)	
Allowance for doubtful debtors	
<b>Total other receivables</b>	

Group		Company	
2016	2015	2016	2015
123,175	119,711	28,657	28,931
27,190	9,608	11,041	4,700
-	-	16,568	13,776
-26,899	-27,363	-2,194	-2,351
123,466	101,956	54,072	45,056
11,337	7,038	139	150
1,227	2,389	382	285
7,126	11,308	2,519	6,078
54,759	46,909	10,472	10,122
15	35	9,642	8,591
-1,822	-2,487	-1,334	-1,895
72,642	65,192	21,820	23,331
<b>196,108</b>	<b>167,148</b>	<b>75,892</b>	<b>68,387</b>

## 20. Receivables and prepayments (continued)

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

(all amounts in Euro thousands)

	Group		Company	
	2016	2015	2016	2015
Neither past due but not impaired	69,135	56,421	34,651	24,770
Past due nor impaired :				
< 30 days	15,910	11,061	3,213	3,441
30-60 days	7,508	5,539	1,289	2,537
60-90 days	4,867	6,196	1,137	4,185
90-120 days	2,477	3,907	74	1,947
>120 days	23,569	18,832	13,708	8,176
	<b>123,466</b>	<b>101,956</b>	<b>54,072</b>	<b>45,056</b>

The above mentioned trade receivables are secured by guarantees/collaterals, amounting to €27,100 thousand (31.12.2015: €27,819 thousand) for the Group and €10,390 thousand (31.12.2015: €10,716 thousand) for the Company (note 31).

On 31 December 2016, the aforementioned guarantees/collaterals secure effective credit risk of €9,981 thousand (2015: €9,384 thousand) for the Group and €4,748 thousand (2015: €3,779 thousand) for the Company.

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

### Allowance for doubtful and other debtors analysis

	Group		Company	
	2016	2015	2016	2015
<b>Balance at 1 January</b>	<b>29,850</b>	<b>29,136</b>	<b>4,246</b>	<b>4,466</b>
Charge for the year (note 29)	2,316	3,062	47	276
Unused amounts reversed (note 29)	-2,903	-2,269	-275	-284
Utilized	-905	-774	-490	-212
Reclassification from other receivables/payables	17	71	-	-
Additions due to acquisitions	344	-	-	-
Exchange differences	2	624	-	-
<b>Balance at 31 December</b>	<b>28,721</b>	<b>29,850</b>	<b>3,528</b>	<b>4,246</b>

The individually impaired receivables mainly relate to wholesalers, which are in unexpectedly difficult economic situation. 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	
	2016	2015	2016	2015
Cash at bank and in hand	245	428	144	281
Short-term bank deposits	179,465	121,305	11,074	8,345
	<b>179,710</b>	<b>121,733</b>	<b>11,218</b>	<b>8,626</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	
	2016	2015
<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>