

The movement in the deferred income tax account after set-offs is as follows:

(all amounts in Euro thousands)

	Group		Company	
	2017	2016	2017	2016
Opening balance, net deferred liability	35,626	162,980	12,438	7,518
Income statement charge (note 8)	12,784	-71,869	-6,233	5,559
Effect of change in USA federal tax rate (note 8)	-7,905	-	-	-
Tax charged to equity through other comprehensive income	-1,715	-9,704	-127	-639
Additions due to acquisition of joint venture (note 30)	-	1,605	-	-
Fair value adjustments due to joint venture acquisition (note 30)	-	2,062	-	-
Exchange differences	-2,072	-49,448	-	-
Ending balance, net deferred liability	36,718	35,626	6,078	12,438

	Group		Company	
	2017	2016	2017	2016
Analysis of deferred tax liabilities (before set-offs)				
Property, plant and equipment	122,894	167,061	29,609	32,568
Mineral deposits	19,802	33,866	-	-
Intangible assets	32,132	47,461	26	52
Unrealized foreign exchange differences	-8,841	-62	-	-
Provisions	-342	1,455	-	1,800
Investments	584	1,392	-	-
Receivables and prepayments	351	351	-	-
Trade and other payables	161	635	156	631
Prepaid expenses	860	1,476	-	-
Cash and cash equivalents	12	131	12	131
Other	565	1,471	-	-
	168,178	255,237	29,803	35,182

Analysis of deferred tax assets (before set-offs)

Intangible assets	-3,188	-8,125	-	-
Investments & other non-current receivables	-3,611	-3,598	--3,031	-2,979
Inventories	-4,039	-4,213	-3,054	-2,615
Post-employment and termination benefits	-7,996	-10,133	-4,469	-4,602
Receivables and prepayments	-8,248	-8,364	-2,354	-1,584
Tax losses carried forward (note 8)	-80,833	-156,206	-4,490	-6,582
Interest expense tax carried forward	-2,057	-222	-2,006	-222
Deferred income	-866	-1,280	-	-
Long-term debt/lease obligations	-3,439	-7,070	-	-
Government grants and other non current liabilities	-1,070	-1,123	-1,070	-1,123
Provisions and accrued expenses	-15,392	-19,007	-3,251	-3,037
Trade and other payables	-14	-8	-	-
Other	-707	-262	-	-
	-131,460	-219,611	-23,725	-22,744
Net deferred tax liability	36,718	35,626	6,078	12,438

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.