

## Separate financial statements of Salini Impregilo S.p.A. at December 31, 2014

### 21. Trade payables to suppliers

Trade receivables amount to €863.3 million (€476.2 million at December 31, 2013) of which €543.0 million (€376.1 million at December 31, 2013) with Group companies and other related parties.

Trade payables to external suppliers amounted to €320.3 million. The increase compared to December 31, 2013 was €220.1 million as shown in the table below:

(Amounts in thousands of euros)	<b>December 31, 2014</b>	<b>December 31, 2013</b>	<b>Change</b>
<b>Trade payables to suppliers</b>	<b>320,256</b>	<b>100,107</b>	<b>220,149</b>

The increase in trade payables is mainly attributable to the merger into former Impregilo S.p.A., which contributed approximately €197 million. As at December 31, 2014 the figure includes payables accrued on contracts in Africa for about €161 million and in Asia for about €25 million.

Payables to Group entities and other related parties total €543.0 million, an increase of €166.9 million, of which €102.2 million resulting from the merger.

The most significant changes are attributable to:

- increase in the balance with Metro Blue for €42.7 million as a result of billing of contract work completed;
- decrease in the balance with Pedelombarda due to payments made and to the decrease in invoices to be received as a result of contract work nearing completion.