

## 26. Trade payables to suppliers

Trade payables amounted to € 1,462.9 million at the reporting date, an increase of € 36.2 million on December 31, 2014. This item includes € 140.4 million of receivables towards unconsolidated companies of the Group and other related parties (€ 153.9 million as at December 31, 2014). They are made up as follows:

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
<b>Trade payables to suppliers</b>	<b>1,462,952</b>	<b>1,426,743</b>	<b>36,209</b>

The overall increase of trade payables is determined by variations of an opposite sign. The positive change is mainly due to the increases following the full-productivity of the orders, and in particular the High Speed/High Capacity projects and the Doha (Qatar) project. On the contrary, the negative change is generated in part by the standard production performance of the ongoing works, and in part by major elisions that are due to the extension of the consolidation scope.

This item, as previously specified, also includes payables to unconsolidated Group companies and other related parties, which amount to € 140.4 million (€ 153.9 million as at December 31, 2014).

The decrease of € 13.5 million is mainly due to the reduction of the payables towards the consortium company Metro Blu s.c.r.l., which deals with the construction of Line 4 of the Milan Metro.

This item mainly includes the financial liabilities relating to the contractual positions with the Italian and foreign customer administrations for the work in progress through unconsolidated project companies, for the portion attributable to the Group and for the part where final payment has not been made..