

## **28. Other current liabilities**

Other liabilities amount to € 324.8 million (€ 335.9 million). They may be analysed as follows:

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
Social security institutions	15,213	13,304	1,909
Employees	47,025	39,881	7,144
Liabilities for compensation and expropriations	9,223	16,112	(6,889)
State bodies	116,235	116,235	-
Guarantee deposits	107	6	101
Other payables	105,821	91,312	14,509
Other unconsolidated company and related parties payables	11,002	30,334	(19,332)
Accrued expenses and deferred income	20,219	28,734	(8,515)
<b>Total</b>	<b>324,845</b>	<b>335,918</b>	<b>(11,073)</b>

The main changes of the period concerned:

- payables for compensations and expropriations for the High Speed/High Capacity projects; the reduction of € 6.9 million compared to the previous year is referred to the Milan-Genoa railway.
- other payables regarding unconsolidated Group companies and related parties amount to € 11 million and have decreased by € 19.3 million compared to the previous year. This change is mainly due to:
  - the elimination of the payables owed by Todini towards the associated company Co.ge.Fin. S.r.l..amounting to € 12,4 million due to the total consolidation of the latter following the acquisition of 49% of the shareholding, which determined the control of Salini Impregilo, the Parent company, starting from the first half of 2015;
  - the reduction of the payables mainly referred to payables regarding the TAT Tunnel Alp Transit consortium and the Tessaloniki Metro CW, respectively active in Switzerland and Greece.

The other payables of € 105.8 million (€ 91.3 million as at December 2014) include liabilities of € 3.8 million related to the rulings of the Naples Regional Tax Commission on June 3, 2014 concerning the so-called “ecotax” regarding the USW Campania projects.

Payables due to state bodies amount to € 116.2 million entirely relate to the transactions with the commissioner, the provincial authorities and municipalities of Campania, in connection with the USW Campania projects. For more information about the complicated situation surrounding the USW Campania projects, please refer to the Directors’ report, paragraph “Risk Areas and Litigation”.

Accrued expenses and deferred income of € 20.2 million, include 4.6 million for the ten-year post-contract.

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
Accrued expenses and deferred income:			
- Commissions on sureties	2,642	3,093	(451)
- Other accrued expenses and deferred income	16,044	14,360	1,684
<b>Total accrued expenses</b>	<b>18,686</b>	<b>17,453</b>	<b>1,233</b>
Deferred income:			
- Provision of services	1,533	11,281	(9,748)
<b>Total deferred income</b>	<b>1,533</b>	<b>11,281</b>	<b>(9,748)</b>
<b>Total accrued expenses and deferred income</b>	<b>20,219</b>	<b>28,734</b>	<b>(8,515)</b>