

6. Inventories

Inventories total €262.7 million at the reporting date, as shown in the following table:

(Amounts in thousands of euros)	December 31, 2014			December 31, 2013			Change
	Gross carrying amount	Acc. depreciation	Net carrying amount	Gross carrying amount	Acc. depreciation	Net carrying amount	
Real estate projects	22,285	(8,222)	14,063	22,310	(8,222)	14,088	(25)
Finished products and goods	3,680		3,680	4,150		4,150	(470)
Raw materials, consumables and supplies	246,550	(1,553)	244,997	206,868	(726)	206,142	38,855
Total	272,515	(9,775)	262,740	233,328	(8,948)	224,380	38,360

Real estate projects

Real estate projects amounted to €14.1 million at December 31, 2014, substantially in line with the previous year. They mainly relate to the real estate project of €11.6 million (net of the related allowance of €7.8 million) for the construction of a trade point in Lombardy.

Although the project had not yet been launched at the reporting date, considering the current zoning provisions implemented by the relevant authorities, the directors deemed its carrying amount adequate, based also on appraisals from independent experts.

Finished products and goods and raw materials, consumables and supplies

The carrying amount of these items totaled €3.7 million and €245.0 million, respectively, and mainly relates to materials and goods to be used for foreign contracts, including projects in Venezuela, Colombia, the United States, Ethiopia, Nigeria, Zimbabwe, Malaysia, Sierra Leone, Dubai, Kazakhstan.

The carrying amount of raw materials, consumables and supplies is net of an allowance of €1.6 million, analyzed below.

(Amounts in thousands of euros)	December 31, 2013	Accruals	Utilizations	Reversals	Exchange rate gains (losses)	December 31, 2014
Allowance - raw materials	(726)	(813)			(14)	(1,553)
Total	(726)	(813)	-	-	(14)	(1,553)

Changes in the prior year are shown in the next table:

(Amounts in thousands of euros)	December 31, 2012	Accruals	Utilizations	Reversals	Exchange rate gains (losses)	December 31, 2013
Allowance - raw materials	(1,376)	(46)	657		39	(726)
Total	(1,376)	(46)	657	-	39	(726)