

9. Deferred tax assets and liabilities

Deferred tax assets and liabilities amounted to € 158.1 million and € 108.1 million respectively as of June 30, 2015. The change during the reporting period reflects the adjustment to valuations in this area, as could be reasonably determined at the reporting date.

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
Deferred tax assets	158,093	138,402	19,691
Deferred tax liabilities	(108,132)	(80,435)	(27,697)