

11. Inventories

Inventories total €285.0 million at the reporting date, as shown in the following table:

(€'000)	30 June 2016			31 December 2015			Variation
	Gross carrying amount	Allowance	Carrying amount	Gross carrying amount	Allowance	Carrying amount	
Real estate projects	22,085	(8,597)	13,488	22,085	(8,597)	13,488	-
Finished products and goods	2,945		2,945	3,448		3,448	(503)
Raw materials, consumables and supplies	272,437	(3,854)	268,583	252,666	(1,529)	251,137	17,446
Total	297,467	(12,451)	285,016	278,199	(10,126)	268,073	16,943

Real estate projects

Real estate projects amount to €13.5 million, substantially unchanged from the previous year end. 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 for which a dispute is pending about the zoning provisions of the area on which the property stands. Based also on its legal advisors' opinion, the Group deems that the carrying amount can be recovered through the real estate project or, alternatively, through recognition of the damage incurred due to non-authorisation of the zoning of the area by the competent authorities.

Finished products and goods and Raw materials, consumables and supplies

The carrying amount of these items totals €2.9 million and €268.6 million, respectively, and mainly relates to materials and goods to be used for foreign contracts, including those in Ethiopia (€138.9 million), Venezuela (€17.6 million), Nigeria (€7.7 million), Saudi Arabia (€12.8 million) and the US (€27.2 million).

The carrying amount of raw materials, consumables and supplies is net of an allowance of €3.9 million, analysed below:

	31 December 2015	Write-downs	Utilisations	Reversals	Change in consolidation scope	Exchange rate gains (losses)/Other changes	30 June 2016
(€'000)							
Allowance - raw materials	(1,529)	(351)	1,722		(1,170)	(2,526)	(3,854)
Total	(1,529)	(351)	1,722	-	(1,170)	(2,526)	(3,854)