

36. Related party transactions

Transactions with related parties, as defined by IAS 24, were of an ordinary nature and were carried out with the following counterparties in the period:

- directors, statutory auditors and key management personnel, solely related to the contracts regulating their positions within the Group;
- associates and joint arrangements; these transactions mainly relate to:
 - commercial assistance with purchases and procurement of services necessary to carry out work on contracts, contracting and subcontracting;

- services (technical, organisational, legal and administrative), carried out at centralised level;
- financial transactions, namely loans and joint current accounts as part of cash pooling transactions and guarantees given on behalf of group companies.

Transactions are carried out with associates in the interests of Salini Impregilo, aimed at building on existing synergies in the Group in terms of production and sales integration, efficient use of existing skills, streamlining of centralised structures and financial resources. These transactions are regulated by specific contracts and are carried out on an arm's length basis;

- other related parties: the main transactions with other related parties, identified pursuant to IAS 24, including companies managed and coordinated by Salini Costruttori S.p.A., are summarised below:

Name	Loans and receivables	Financial assets	Other assets	Trade payables	Financial liabilities	Total revenue	Total costs	Financing income (costs)
€'000								
C.Tiburtino	15					9		
Casada S.r.l.	25			157		9	128	
CEDIV S.p.A.	1,687	3,241				9		
Dirlan	88					12		
G.A.B.I.RE S.r.l.	1,148	18,001				10		
Galla Placida	11					9		
Imm. Agricola San Vittorino	55					9		
Infernetto	9					3		
Iniziative Immobiliari Italiane S.p.A.	17			253			529	
Madonna dei Monti S.r.l	3			19		6	71	1
Nores	26					3		
Plus	167					15		
Salini Costruttori S.p.A.	137	7,256	11,956		7,957	58	2	(100)
Salini Simonpietro & C S.A.P.A.	29					7		
Todini Finanziaria	1,506							
Zeis	20	756		51		126	78	12
Total	4,943	29,254	11,956	480	7,957	285	808	(87)

Most of the Group's production is carried out through SPEs, set up with other partners that have participated with Salini Impregilo in tenders. The SPEs carry out the related contracts on behalf of its partners.

The other transactions refer to costs for design and similar activities, incurred when presenting bids and for recently started contracts. They are also governed by specific agreements and carried out on an arm's length basis and, where applicable, in line with the contract terms.

Their effects on the statement of financial position and income statement are shown together with the related contract, when appropriate.