

9. Deferred tax assets and liabilities

Deferred tax assets and liabilities amount to € 102.6 million and € 47.8 million at 31 December 2013, respectively.

Changes in deferred tax assets and liabilities and the related impact on profit or loss are set out below:

(Values in €/000)	31 December 2012	Increases	Decreases	Exchange rate gains (losses)	Change in consolidation scope and other changes	31 December 2013
Deferred tax assets:						
Amortisation and depreciation exceeding tax rates	1,389					1,389
Provisions for risks and impairment losses	47,779	4,227	(9,711)			42,295
Deferred taxes	35,107	2,893		(796)		37,204
Fisia Hiatus transaction	22,967		(3,589)			19,378
Other	9,740	951	(341)	(624)	(1)	9,725
Total	116,982	8,071	(13,641)	(1,420)	(1)	109,991
Offsetting	(11,498)				4,157	(7,341)
Net deferred tax assets (A)	105,484	8,071	(13,641)	(1,420)	4,156	102,650
Deferred tax liabilities:						
Deferred gains	(4,231)				4,231	
Default interest income - Venezuelan branch	(5,530)					(5,530)
Contract revenue or revenue items	(8,398)		703			(7,695)
Contract revenue taxable in future years	(33,719)	(3,479)		775		(36,423)
Other	(6,127)	(797)	223	1,168	31	(5,502)
Total	(58,005)	(4,276)	926	1,943	4,262	(55,150)
Offsetting	11,498				(4,157)	7,341
Net deferred tax liabilities (B)	(46,507)	(4,276)	926	1,943	105	(47,809)
Net deferred tax (income) expense (A + B)		3,795	(12,715)			(8,920)

Changes for the previous year were as follows:

(Values in €/000)	31 December 2011	Increases	Decreases	Exchange rate gains (losses)	Change in consolidation scope	31 December 2012
Deferred tax assets:						
Amortisation and depreciation exceeding tax rates	1,649		(260)			1,389
Provisions for risks and impairment losses	30,239	23,620	(6,080)			47,779
Deferred taxes	28,039	7,932		(864)		35,107
Fisia Hiatus transaction	26,556		(3,589)			22,967
Other	32,674	4,110	(21,720)	805	(6,129)	9,740
Total	119,157	35,662	(31,649)	(59)	(6,129)	116,982
Offsetting	(30,497)				18,999	(11,498)
Net deferred tax assets (A)	88,660	35,662	(31,649)	(59)	12,870	105,484
Deferred tax liabilities:						
Deferred gains	(4,227)				(4)	(4,231)
Default interest income - Venezuelan branch		(5,530)				(5,530)
Contract revenue or revenue items	(17,289)		5,864	85	2,942	(8,398)
Contract revenue taxable in future years	(27,093)	(7,830)	376	828		(33,719)
Other	(7,086)	(452)	927	484		(6,127)
Total	(55,695)	(13,812)	7,167	1,397	2,938	(58,005)
Offsetting	30,497				(18,999)	11,498
Net deferred tax liabilities (B)	(25,198)	(13,812)	7,167	1,397	(16,061)	(46,507)
Net deferred tax (income) expense (A + B)		21,850	(24,482)			(2,632)