

10. Inventories

Inventories total € 83.5 million at the reporting date, as shown in the following table:

(Values in €/000)	31 December 2013			31 December 2012			Change
	Gross carrying amount	Allowance	Carrying amount	Gross carrying amount	Allowance	Carrying amount	
Real estate projects	22,311	(8,222)	14,089	22,826	(8,222)	14,604	(515)
Finished products and goods	4,478		4,478	4,582		4,582	(104)
Raw materials, consumables and supplies	65,659	(726)	64,933	77,566	(1,376)	76,190	(11,257)
Total	92,448	(8,948)	83,500	104,974	(9,598)	95,376	(11,876)

Real estate projects

As at 31 December 2013, real estate projects amount to € 14.1 million, a net reduction of € 0.5 million mainly due to the sale of a piece of land in the Berlin area (Germany). 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 fully 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 totals € 4.5 million and € 64.9 million, respectively, and mainly relates to materials and goods to be used for foreign contracts, including those of the Construction segment in Venezuela, Colombia, Panama and the United States.

The carrying amount of raw materials, consumables and supplies is net of an allowance of € 0.7 million, analysed below.

(Values in €/000)	31 December 2012	Accruals	Utilisations	Reversals	Exchange rate	31 December 2013
Allowance - raw materials	(1,376)	(46)	657		39	(726)
Total	(1,376)	(46)	657	-	39	(726)

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

(Values in €/000)	31 December 2011	Accruals	Utilisations	Reversals	Exchange rate gains (losses)	31 December 2012
Allowance - raw materials	(661)	(728)			13	(1,376)
Total	(661)	(728)	-	-	13	(1,376)