

The background of the page is a grayscale photograph of a large tunnel under construction. The tunnel's interior is supported by a complex network of steel ribs and concrete structures. In the distance, a train is visible, moving through the tunnel. The lighting is somewhat dim, creating a sense of depth and scale.

# **Financial statements of Impregilo S.p.A.**

## **Intragroup transactions**



## Financial statements of Impregilo S.p.A. Intragroup transactions - 31 December 2013

(Values in €)	Financial assets			Total
	Trade payables	Loans	Other	
<b>OTHER</b>				
<b>Concessions</b>				
Pedemontana Veneta S.p.A.	75,130	101,125		176,255
Tangenziale Esterna di Milano S.p.A.	50,040			50,040
Tangenziale Esterna di Milano	9,784			9,784
<b>Total</b>	<b>134,954</b>	<b>101,125</b>		<b>236,079</b>
<b>Construction</b>				
Arriyad New Mobility Consortium	309,974	280,191		590,165
Barnard Impregilo Healy JV		1,628,643	1,543,222	3,171,865
CMC-Mavundla-IGL JV	8,024,601	4,056,510	15,901,263	27,982,374
Consorcio Acueducto Oriental			900,627	900,627
Consorcio Cigla-Sade	148,480	1,336,876		1,485,356
Consorcio Contuy Medio		801,976	1,925,161	2,727,137
Consorcio Grupo Contuy-Proyectos y Ob. De F.		1,023,201		1,023,201
Consorcio Impregilo - OHL	1,421,716			1,421,716
Consorcio Impregilo Yarull	108,169		1,231,579	1,339,748
Consorcio OIV-TOCOMA	331,292	80,496,492	52,570,004	133,397,788
Consorcio Serra do Mar			2,166,684	2,166,684
Consorcio V.S.T. Tocoma		153,733		153,733
Consorcio VIT Tocoma		1,643,922		1,643,922
Consorzio Alta V. Bo/Fi - C.A.V.E.T.	1,019,338	18,829,057		19,848,396
Consorzio Alta V. Torino/Milano - C.A.V.TO.MI.	129,776,073			129,776,073
Consorzio Camaiole Impianti	51,798			51,798
Consorzio Caserma Donati in liquidation	215,258			215,258
Consorzio CCTE	1,414	139,756		141,170
Consorzio CO.CI.V.	101,253,689			101,253,689
Consorzio CORAV		96,796		96,796
Consorzio Costruttori TEEM	21,991			21,991
Consorzio CPS Pedemontana	233,149			233,149
Consorzio Iricav Due	1,348,358			1,348,358
Consorzio Italian Engineering & Contractors for Al Faw - IECAF	44,960			44,960
Consorzio Libyan Expressway Contractor	16,410	127,642	53,523	197,574
Consorzio Miteco	106,660			106,660
Consorzio MM4	142,398	310,553		452,951
Consorzio NOG.MA				
Consorzio Pedelombarda 2	19,794			19,794
Consorzio San Cristoforo				
Consorzio Scilla	1,706,306			1,706,306
Consorzio TAT-Tunnel Alp Transit Ticino	29,517			29,517
Consorzio Torre	18,130	8		18,138
Consorzio TRA.DE.CI.V.	228,895			228,895
Consorzio VIT Caroni Tocoma		521,225		521,225
Constructora Mazar			2,384,672	2,384,672
E.R. Impregilo/Dumez y Asociados para Yaciretê	2,632,605	7,409,719		10,042,324
Executive J.V. Impregilo S.p.A. Terna S.A.		7,974		7,974

Trade payables	Financial liabilities		Total	Net		Revenue from sp. fees	Financial income	Financial expense
	Loans	Other		Financial assets	Financial liabilities			
				176,255				
				50,040				
				9,784				
				<b>236,079</b>				
(12,505,027)			(12,505,027)	15,477,347				
	(284,952)		(284,952)	615,675				
				1,485,356			(65,844)	
				2,727,137				
				1,023,201				
	(1,877)		(1,877)	1,419,839				
				1,339,748				
(201,889)			(201,889)	133,195,899				
	(1,759,911)		(1,759,911)	406,772				
				153,733				
				1,643,922				
(416,124)			(416,124)	19,432,272		(39,560)	(539,905)	
(18,470,954)	(53,029,791)	(60,441)	(71,561,185)	58,214,888		(1,769,057)	(925,332)	
				51,798				
(159,387)	(7,564)		(166,951)	48,308				
(39,066)			(39,066)	102,104				
(115,656,583)			(115,656,583)		(14,402,893)			
				96,796				
				21,991				
				233,149				
(7,037,403)			(7,037,403)		(5,689,045)			
				44,960				
(16,934)			(16,934)	180,641				
				106,660				
(1,265,210)			(1,265,210)		(812,259)			
(29,571)			(29,571)		(29,571)			
(98,854)			(98,854)		(79,060)			
(35,609)			(35,609)		(35,609)			
(6,208,408)			(6,208,408)		(4,502,102)			
		(1,430,393)	(1,430,393)		(1,400,875)			
(5,049,648)			(5,049,648)		(5,031,510)		(2,213)	
(167,237)			(167,237)	61,658				
				521,225				
				2,384,672				
(91,979)	(5,546,951)		(5,638,930)	4,403,394			(423,832)	
				7,974				

## Intragroup transactions

(Values in €)	Financial assets			
	Trade payables	Loans	Other	Total
G.T.B. S.c.r.l.	295,677			295,677
Generalny Wykonawca Salini Polska	1,524,608			1,524,608
Ghazi-Barotha Contractors J.V.	69,611	3,275,560		3,345,170
Grupo Empresas Italianas - GEI				
Impregilo SK Galfar al Misnad JV	1,537,097	3,490,732	597,600	5,625,429
Impregilo - Healy UTE		19,114		19,114
Impregilo - Healy-Parsons JV	26,700	1,157,863	43,107	1,227,670
Impregilo - Terna SNFCC	860,489		1,590,875	2,451,364
IS Joint Ventures	1,347,243	501,853		1,849,096
Joint Venture Aktor Ate - Impregilo S.p.A.	12,063			12,063
Joint Venture Aktor S.A. - Impregilo S.p.A.		333		333
Joint Venture Impregilo S.p.A. - Empedos S.A. - Ak	1,498,407	397,819		1,896,226
Joint Venture Impregilo S.p.A. - S.G.F. INC S.p.A.	1,206,575	7,578,547		8,785,122
Line 3 Metro Stations	59,989	215,000		274,989
M.N. 6 S.c.r.l.	455,204			455,204
Metropolitana di Napoli S.p.A.	85,245			85,245
Nathpa Jhakri J.V.			935,400	935,400
Riviera S.c.r.l.	264,784	33,466		298,250
S.I.MA. GEST 3 S.c.r.l.				
Sarmento S.c.r.l.	4,200	445,131		449,331
SFI Leasing Company			2,511	2,511
Shimmick-FCC-Impregilo JV			1,546,014	1,546,014
SO.C.E.T. Società Costruttori Edili Toscani				
Techint S.A.C.I.- Hochtief A.G. - Impregilo S.p.A.		1,203,334	918,631	2,121,965
Thessaloniki Metro				
Thessaloniki Metro CW	1,397,356		1,221,503	2,618,859
Vegas Tunnel Constructors	306,854		3,936,417	4,243,271
<b>Total</b>	<b>260,163,080</b>	<b>137,183,024</b>	<b>89,468,792</b>	<b>486,814,896</b>
<b>Total Other</b>	<b>260,298,034</b>	<b>137,284,149</b>	<b>89,468,792</b>	<b>487,050,975</b>

### ASSOCIATES

#### Concessions

Aguas del Gran Buenos Aires S.A.	21,564			21,564
Consortio Agua Azul S.A.	196,247			196,247
Passante Dorico S.p.A.		36,643		36,643
Puentes del Litoral S.A.	1,110	5,727,992		5,729,102
Sistranyac S.A.		78		78
<b>Total</b>	<b>218,921</b>	<b>5,764,712</b>		<b>5,983,634</b>

#### Construction

Anagnina 2000 S.c.r.l.	66,734			66,734
Ancipa S.c.r.l.	15,127			15,127
Aurelia 98 S.c.r.l.				
CE.S.I.F. S.c.p.A.				
Diga Ancipa S.c.r.l.	8,264			8,264
Empresa Constructora Lo Saldes Ltda			32,869	32,869
Empresa Constructora Metro 6 Ltda	214,923	1,066		215,989
Eurolink S.c.p.A.	10,710,254			10,710,254
Grupo Unidos por el Canal	15,435,606	72,638,112		88,073,718
Impregilo Arabia Ltd.	506,040	426,705		932,744
La Quado S.c.ar.l.	535,730			535,730
Metro Blu S.c.ar.l.	17,433,534	2,050,000		19,483,534

Financial liabilities			Net		Revenue	Financial	Financial	
Trade payables	Loans	Other	Total	Financial assets	Financial liabilities	from sp. fees	income	expense
(30,091)			(30,091)	265,586				
				1,524,608				
		(1,128,947)	(1,128,947)	2,216,223				
	(108,839)		(108,839)		(108,839)			
(281,557)			(281,557)	5,343,871				
		(94,627)	(94,627)		(75,513)			
				1,227,670				
				2,451,364		(1,278,292)		
				1,849,096				
				12,063				
				333				
				1,896,226				
(4,840)		(4,212,413)	(4,217,253)	4,567,869				
		(59,436)	(59,436)	215,552				
(395,446)			(395,446)	59,758				44,405
(65,730)			(65,730)	19,515				
(40,098)	(603,880)		(643,977)	291,423				
(952,655)			(952,655)		(654,405)		(48)	
(162,355)			(162,355)		(162,355)			
				449,331			(21,920)	
				2,511				
	(559,656)		(559,656)	986,358				
(106,287)			(106,287)		(106,287)			
				2,121,965				
		(2,704,367)	(2,704,367)		(2,704,367)			
(1,504)			(1,504)	2,617,356				
	(2,101,919)		(2,101,919)	2,141,352				
<b>(169,490,444)</b>	<b>(58,458,389)</b>	<b>(15,237,574)</b>	<b>(243,186,407)</b>	<b>279,423,180</b>	<b>(35,794,691)</b>	<b>(3,086,909)</b>	<b>(1,979,094)</b>	<b>803,261</b>
<b>(169,490,444)</b>	<b>(58,458,389)</b>	<b>(15,237,574)</b>	<b>(243,186,407)</b>	<b>279,659,259</b>	<b>(35,794,691)</b>	<b>(3,086,909)</b>	<b>(1,979,094)</b>	<b>803,261</b>
(60,300)			(60,300)		(38,736)			
				196,247				
	(8,460,000)		(8,460,000)		(8,423,357)			
(8,506)		(10,491)	(18,997)	5,710,105				
				78				
<b>(68,807)</b>	<b>(8,460,000)</b>	<b>(10,491)</b>	<b>(8,539,298)</b>	<b>5,906,429</b>	<b>(8,462,093)</b>			
	<b>(3,615)</b>		<b>(3,615)</b>	<b>63,119</b>				
				15,127				
(16,121)			(16,121)		(16,121)			
(6,935)			(6,935)		(6,935)			
				8,264				
				32,869				
				215,989				
(17,224,165)	(50,625,000)		(67,849,165)		(57,138,911)			
				88,073,718			(2,133,845)	
(50,000)			(50,000)	882,744				
(6,310,221)			(6,310,221)		(5,774,491)	(690,037)		
(14,983,134)	(5,000)		(14,988,134)	4,495,400				
(14,983,134)	(5,000)		(14,988,134)	4,495,400				

# Intragroup transactions

(Values in €)	Financial assets			
	Trade payables	Loans	Other	Total
Metrogenova S.c.r.l.	1,466,392			1,466,392
Monte Vesuvio S.c.r.l.	3,600	17,713		21,313
Passante di Mestre S.c.p.A.	10,488,673			10,488,673
Pedelombarda S.c.p.A.	113,737,841	318		113,738,159
Pietrarossa S.c.r.l.	8,264			8,264
Quattro Venti S.c.r.l.	159,503			159,503
San Giorgio Caltagirone S.c.r.l.	5,165			5,165
Sclafani S.c.r.l.	5,164			5,164
Sirjo S.c.p.A.	960,211			960,211
Società di progetto consortile per azioni M4	1,272,856	4,990,184		6,263,040
VE.CO. S.c.r.l.				
<b>Total</b>	<b>173,033,880</b>	<b>80,124,098</b>	<b>32,869</b>	<b>253,190,847</b>
<b>Totale Associates</b>	<b>173,252,802</b>	<b>85,888,810</b>	<b>32,869</b>	<b>259,174,480</b>

## SUBSIDIARIES

### Engineering & Plant Construction

Fisia Babcock Environment GmbH	435,453			435,453
Fisia Italimpianti S.p.A.	795,839		15,318	811,157
Gestione Napoli S.p.A.	2,596			2,596
<b>Total</b>	<b>1.233.888</b>		<b>15.318</b>	<b>1.249.206</b>

### Concessions

FIBE S.p.A.	435,453			435,453
IGLYS S.A.	795,839		15,318	811,157
Impregilo International Infrastructures N.V.	2,596			2,596
Impregilo New Cross Ltd.	1,233,888		15,318	1,249,206
<b>Total</b>	<b>282.271</b>	<b>25.108.914</b>		<b>25.391.184</b>

### Construction

Alia S.c.r.l.	3,615	239,005		242,620
Aquilgest S.c.r.l.		190,574		190,574
Aquilpark S.c.r.l.		529,520		529,520
Bocoge S.p.A. - Costruzioni Generali				
Campione S.c.r.l.		672,678		672,678
CIS Divisione Prefabbricati Vibrocesa Scac - C.V.S. S.r.l.		990,089		990,089
CO. MAR. S.c.r.l.		34,560		34,560
Congressi 91 S.c.r.l.				
Consorzio Cogefar - Impresit Cariboni per la Frana di Spriana				
Constructora Ariguani Sas	260,949			260,949
Constructora Impregilo y Asociados S.A. - CIGLA S.A.				
Costr. Ferroviarie Torinesi Duemila S.c.r.l. - in liquidation	1,800	192,946		194,746
CSC Impresa Costruzioni S.A.	334,794			334,794
Empresa Constructora Angostura Ltda	2,064,628	21,519,461		23,584,089
Eurotechno S.r.l.		25,047		25,047
Grupo ICT II	1,649,922			1,649,922
I.L.IM. - Iniziative Lombarde Immobiliari S.r.l.				
Imprefeal S.r.l.		202,333		202,333
Impregilo Colombia S.a.s.		65,944		65,944
Impregilo Lidco General Contracting Co.	253,359			253,359
Imprepar - Impregilo Partecipazioni S.p.A.	49,897	6,619,047		6,668,944
Impresa Castelli S.r.l. - in liquidation				
INC - Algérie S.à.r.l.				

Financial liabilities				Net		Revenue from sp. fees	Financial income	Financial expense
Trade payables	Loans	Other	Total	Financial assets	Financial liabilities			
(436,459)		(3,476)	(439,935)	1,026,456		(12,973)		
				21,313				
(6,867,164)			(6,867,164)	3,621,510		(115,771)		
(85,067,690)	(28,200,000)		(113,267,690)	470,469				
				8,264				
(72,040)			(72,040)	87,464				
				5,165				
				5,164				
(7,035,592)	(9,000,000)		(16,035,592)		(15,075,381)			
				6,263,040			(77,174)	
(138,527)			(138,527)		(138,527)			
<b>(138,208,048)</b>	<b>(87,833,615)</b>	<b>(3,476)</b>	<b>(226,045,140)</b>	<b>105,296,074</b>	<b>(78,150,367)</b>	<b>(818,782)</b>	<b>(2,211,019)</b>	
<b>(138,276,855)</b>	<b>(96,293,615)</b>	<b>(13,967)</b>	<b>(234,584,438)</b>	<b>111,202,503</b>	<b>(86,612,460)</b>	<b>(818,782)</b>	<b>(2,211,019)</b>	
	(74,089,167)		(74,089,167)		(73,653,714)			3,569,836
(37,183)	(9,453,668)		(9,490,851)		(8,679,694)		(1,283,309)	502
				2,596				
<b>(37,183)</b>	<b>(83,542,835)</b>		<b>(83,580,018)</b>	<b>2,596</b>	<b>(82,333,408)</b>		<b>(1,283,309)</b>	<b>3,570,338</b>
				25,197,988				344
(289,442)			(289,442)		(162,745)			
	(60,396,089)		(60,396,089)		(60,339,190)		(4,022,921)	396,189
(27,388)			(27,388)		(17,788)			
<b>(316,830)</b>	<b>(60,396,089)</b>		<b>(60,712,919)</b>	<b>25,197,988</b>	<b>(60,519,723)</b>		<b>(4,022,921)</b>	<b>396,533</b>
				242,620			(11,767)	
				190,574			(8,531)	
				529,520			(26,077)	
	(2,628,759)		(2,628,759)		(2,628,759)			17,490
				672,678				
				990,089			(48,763)	
				34,560			(1,697)	
	(6,402)		(6,402)		(6,402)			
							(124)	
				260,949				
	(628,770)		(628,770)		(628,770)			14,821
				194,746			(9,390)	
(243,100)			(243,100)	91,695		(367,102)		3,009
				23,584,089		(546,884)	(703,946)	
				25,047			(1,229)	
(114,570)	(300,253)		(414,822)	1,235,100				
	(3,294,583)		(3,294,583)		(3,294,583)			
				202,333				
				65,944				
(135,199)	(26,848,494)		(26,983,693)		(26,730,334)			301,894
(915,235)	(655,277)		(1,570,512)	5,098,432				
	(281,717)		(281,717)		(281,717)			22
(132,348)			(132,348)		(132,348)			



## Intragroup transactions

(Values in €)	Financial assets			
	Trade payables	Loans	Other	Total
INCAVE S.r.l. - in liquidation	17			17
Lambro Scrl	157,589			157,589
Librino S.c.r.l.	3,615			3,615
Montenero S.c.r.l.		376,041		376,041
Nuovo Dolonne S.c.r.l.				
PGH Ltd.	61,529	2,186,112		2,247,641
Reggio Calabria Scilla S.c.p.A.	3,211,884	761,123		3,973,006
Rivigo J.V. (Nigeria) Ltd.	93,643			93,643
S. Anna Palermo S.c.r.l.				
S. Leonardo Due S.c.r.l.		872		872
S. Leonardo S.c.r.l.	12,395			12,395
S.A. Healy Company	335,660			335,660
S.G.F. - I.N.C. S.p.A.		15,322,459		15,322,459
S.G.F. I.N.C. S.p.A. - filiale Venezuela	45,654		1,140,939	1,186,593
Salerno-Reggio Calabria S.c.p.A.	63,096,478			63,096,478
San Martino Prefabbricati S.p.A.	8,013			8,013
SGF filiale Colombia	122,301			122,301
Società Autostrade Broni-Mortara	25,368			25,368
Società Industriale Prefabbricazione Edilizia del Mediterraneo - SIPEM S.p.A.		400,532		400,532
Suramericana de Obras Publicas C.A.		303,783		303,783
Sviluppo Applicazioni Industriali - SAPIN S.r.l.				
Trincerone Ferroviario S.c.r.l.		3,621		3,621
Vittoria S.c.r.l.	3,615			3,615
<b>Total</b>	<b>71,796,727</b>	<b>50,635,747</b>	<b>1,140,939</b>	<b>123,573,413</b>
<b>Total Subsidiaries</b>	<b>73,312,885</b>	<b>75,744,661</b>	<b>1,156,257</b>	<b>150,213,803</b>
<b>Total current</b>	<b>506,863,721</b>	<b>298,917,620</b>	<b>90,657,917</b>	<b>896,439,259</b>
<b>ASSOCIATES</b>				
<b>Concessions</b>				
Puentes del Litoral S.A.		1,523,590		1,523,590
<b>Total Associates</b>		<b>1,523,590</b>		<b>1,523,590</b>
<b>Total non-current</b>		<b>1,523,590</b>		<b>1,523,590</b>
<b>TOTAL</b>	<b>506,863,721</b>	<b>300,441,211</b>	<b>90,657,917</b>	<b>897,962,849</b>

Trade payables	Financial liabilities			Net		Revenue from sp. fees	Financial income	Financial expense
	Loans	Other	Total	Financial assets	Financial liabilities			
	(464,903)		(464,903)		(464,886)			44
	(902,114)		(902,114)		(744,525)			
				3,615				
				376,041			(18,517)	
(437,751)	(63,394)		(501,145)		(501,145)			6
(17,928)			(17,928)	2,229,714			(8,586)	
(41,260,551)			(41,260,551)		(37,287,544)			
				93,643				
(92,333)			(92,333)		(92,333)			
				872			(38)	
	(9,175)		(9,175)	3,220				
	(14,059,285)		(14,059,285)		(13,723,624)			60,935
(1,149,165)			(1,149,165)	14,173,294			(669,633)	
(1,228,432)			(1,228,432)		(41,838)			
(98,124,275)			(98,124,275)		(35,027,797)			
				8,013				2
				122,301				
				25,368				
				400,532				
	(617,172)		(617,172)		(313,389)			6,536
	(8,751)		(8,751)		(8,751)			
				3,621			(173)	
				3,615				
(143,850,885)	(50,769,050)		(194,619,935)	50,862,225	(121,908,748)	(913,986)	(1,508,472)	404,760
(144,204,898)	(194,707,974)		(338,912,873)	76,062,809	(264,761,879)	(913,986)	(6,814,703)	4,371,631
(451,972,197)	(349,459,979)	(15,251,542)	(816,683,717)	466,924,571	(387,169,030)	(4,819,677)	(11,004,816)	5,174,892
				1,523,590				
				1,523,590				
				1,523,590				
(451,972,197)	(349,459,979)	(15,251,542)	(816,683,717)	468,448,161	(387,169,030)	(4,819,677)	(11,004,816)	5,174,892