

18. Derivative liabilities

Derivative liabilities amounted to € 65 thousand at 31 December 2012. They related to currency and interest rate hedges.

(Values in €/000)	31 December 2013 Liabilities	31 December 2012 Liabilities
Currency swaps - FVTPL	-	(65)
Total derivatives presented in net financial position	-	(65)

This category includes derivatives that have been entered into to hedge the company against currency risks but that do not meet (or no longer meet and the

situation has not been currently resolved) hedge accounting requirements for cash flows hedges.

Separate financial statements of Impregilo S.p.A. at 31 December 2013

The company's net financial position is shown in the following table:

Net financial position of Impregilo S.p.A.

(Values in €/000)	Note (*)	31 December 2013	31 December 2012	Variation
Non-current financial assets	4	10,867	4,960	5,907
Cash and cash equivalents	14	304,032	876,983	(572,951)
Total cash and cash equivalents and other financial assets		314,899	881,943	(567,044)
Non-current bank loans	16	(78,674)	(78,295)	(379)
Finance lease payables	17	(2)	(16)	14
Total non-current indebtedness		(78,676)	(78,311)	(365)
Current portion of bank loans and current account facilities	16	(94,981)	(105,243)	10,262
Current portion of finance lease payables	17	(17)	(28)	11
Total current indebtedness		(94,998)	(105,271)	10,273
Derivative assets	11	392	1,091	(699)
Derivative liabilities	18	-	(65)	65
Other non-current financial assets	4	17,420	-	17,420
Current portion of factoring payables	16	(10,178)	(10,168)	(10)
Non-current portion of factoring payables	16	(20,165)	(22,540)	2,375
Total other items in net financial position (indebtedness)		(12,531)	(31,682)	19,151
Net financial position (indebtedness)		128,694	666,679	(537,985)

(*) The note numbers refer to the notes to the separate financial statements where the items are analysed in detail.