

## 26 Progress payments and advances on contract work in progress

The item "Advances on contract work in progress" included under current liabilities in the statement of financial position amounts to €1,560.6 million, down by €70.1 million compared to December 31, 2013. This item breaks down as follows:

(Amounts in thousands of euros)	June 30, 2014	December 31, 2013	Change
Contract work in progress	(6,484,178)	(7,108,918)	624,740
Progress payments and advances received (on approved work)	6,765,564	7,429,236	(663,672)
Contractual advances	1,279,249	1,310,452	(31,203)
<b>Total</b>	<b>1,560,635</b>	<b>1,630,770</b>	<b>(70,135)</b>

Contract work in progress recognized under liabilities (negative WIP) is the negative net balance, for each contract, of work performed to date and progress billings, and amounts to €281.4 million.

The contracts contributing the most to the composition of this item are in Nigeria (€85.2 million), Qatar (€72.6 million), and the United States (€73.0 million).

The most significant changes, compared with the previous year, in terms of increases relate to work in Qatar, while in terms of decreases relate to the work in Nigeria, Italy and the UAE.

There was a decrease in the item under review following the sale of the subsidiary Fisia Babcock Environment GmbH, which took place during the second quarter.

For more details on the development and progress of work in progress, please see the information provided in the Directors' Report.