

17. Other non current assets

(all amounts in Euro thousands)

	Group		Company	
	2012	2011	2012	2011
Utility deposits	3.236	3.081	2.690	2.710
Excess benefit plan assets (note 25)	3.985	3.959	-	-
Notes receivable- trade	776	1.318	-	-
Other non-current assets	4.575	2.197	-	-
	12.572	10.555	2.690	2.710

18. Deferred income taxes

Deferred income taxes are calculated in full on temporary differences under the liability method using the principal tax rates that apply to the countries where the companies of the Group operate.

(all amounts in Euro thousands)

The movement on the deferred income tax account after set-offs is as follows:

	Group		Company	
	2012	2011	2012	2011
Opening balance, net deferred liability	189.665	182.552	19.990	19.581
Income statement charge (note 8)	-3.882	-13.376	-2.342	-1.565
Exchange differences	-9.230	1.693	-	-
Deferred tax adjustment due to change in income tax rates	-	16.564	-	-
Tax charged to equity through other comprehensive income	-266	2.232	324	1.974
Ending balance, net deferred liability	176.287	189.665	17.972	19.990

The deferred tax charged to equity is related to the effect of cash flow hedges.

Analysis of deferred tax liabilities (before set - offs)

	Group		Company	
	2012	2011	2012	2011
Property, plant and equipment	229.368	241.243	27.521	28.607
Intangible assets	38.641	38.751	-	222
Provisions	4.834	-1.252	1.800	1.000
Receivables and prepayments	3.644	3.482	-	-
Trade and other payables	-2.842	63	228	-
	273.645	282.287	29.549	29.829

Analysis of deferred tax assets (before set - offs)

Intangible assets	-10.951	-9.330	-64	-
Investments & other non-current receivables	-1.963	-2.596	-	-
Inventories	-1.830	-1.870	-256	-286
Post-employment and termination benefits	-7.689	-5.840	-2.260	-1.803
Receivables and prepayments	-8.800	-8.780	-765	-662
Tax losses carried forward (note 8)	-59.320	-56.980	-6.917	-5.067
Long term borrowings	-161	-191	-	-
Government grants	2.274	3.358	-969	-1.040
Provisions	-8.609	-10.401	-346	-912
Trade and other payables	-365	-250	-	-69
Financial instruments	56	258	-	-
	-97.358	-92.622	-11.577	-9.839
Net deferred tax liability	176.287	189.665	17.972	19.990

18. Deferred income taxes (continued)

The movement in deferred tax assets and liabilities (prior to offsetting balances within the same tax jurisdiction) during the year is as follows:

(all amounts in Euro thousands)

Group	January 1, 2012	Debit/(Credit) to net profit	Debit/(Credit) to equity through statement OCI	Exchange differences	December 31, 2012
Deferred tax liabilities (before set - offs)					
Property, plant and equipment	241.243	-2.887	175	-9.163	229.368
Intangible assets	38.751	1.237	-	-1.347	38.641
Provisions	-1.252	6.092	-	-6	4.834
Receivables and prepayments	3.482	229	-	-67	3.644
Trade and other payables	63	-2.905	-	-	-2.842
	282.287	1.766	175	-10.583	273.645
Deferred tax assets (before set - offs)					
Intangible assets	-9.330	-1.824	-	203	-10.951
Investments & other non-current receivables	-2.596	643	-	-10	-1.963
Inventories	-1.870	23	-	17	-1.830
Post-employment and termination benefits	-5.840	-1.702	-237	90	-7.689
Receivables and prepayments	-8.780	-131	-	111	-8.800
Tax losses carried forward (note 8)	-56.980	-3.246	-	906	-59.320
Long term borrowings	-191	29	-	1	-161
Government grants	3.358	-809	-	-275	2.274
Provisions	-10.401	1.482	-	310	-8.609
Trade and other payables	-250	-115	-	-	-365
Financial instruments	258	2	-204	-	56
	-92.622	-5.648	-441	1.353	-97.358
Net deferred tax liability	189.665	-3.882	-266	-9.230	176.287

Company	January 1, 2012	Debit/(Credit) to net profit	Debit/(Credit) to equity through statement OCI	December 31, 2012
Deferred tax liabilities (before set - offs)				
Property, plant and equipment	28.607	-1.261	175	27.521
Intangible assets	222	-222	-	-
Provisions	1.000	800	-	1.800
Trade and other payables	-	228	-	228
	29.829	-455	175	29.549
Deferred tax assets (before set - offs)				
Intangible assets	-	-64	-	-64
Inventories	-286	30	-	-256
Receivables and prepayments	-662	-103	-	-765
Government grants	-1.040	71	-	-969
Provisions	-912	566	-	-346
Post-employment and termination benefits	-1.803	-606	149	-2.260
Trade and other payables	-69	69	-	-
Tax losses carried forward (note 8)	-5.067	-1.850	-	-6.917
	-9.839	-1.887	149	-11.577
Net deferred tax liability	19.990	-2.342	324	17.972

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.

18. Deferred income taxes (continued)

The movement in deferred tax assets and liabilities (prior to offsetting balances within the same tax jurisdiction) during the prior year is as follows:

(all amounts in Euro thousands)

Group	January 1, 2011	Debit/(Credit) to net profit	Debit/(Credit) to equity through statement OCI	Deferred tax adjustment due to change in income tax rates	Exchange differences	December 31, 2011
Deferred tax liabilities (before set - offs)						
Property, plant and equipment	234.344	-9.964	-	13.017	3.846	241.243
Intangible assets	31.463	3.000	-	3.547	741	38.751
Provisions	2.026	-3.276	-	-	-2	-1.252
Receivables and prepayments	5.638	-2.250	-	-	94	3.482
Trade and other payables	301	-228	-	-	-10	63
	273.772	-12.718	-	16.564	4.669	282.287
Deferred tax assets (before set - offs)						
Intangible assets	-8.662	-597	328	-	-399	-9.330
Investments & other non-current receivables	-3.568	885	-	-	87	-2.596
Inventories	-2.614	796	-	-	-52	-1.870
Post-employment and termination benefits	-7.685	680	1.294	-	-129	-5.840
Receivables and prepayments	-7.611	-920	-	-	-249	-8.780
Tax losses carried forward (note 8)	-48.257	-3.784	-	-	-4.939	-56.980
Long term borrowings	-299	96	-	-	12	-191
Government grants	-2.713	3.467	-	-	2.604	3.358
Provisions	-8.452	-2.065	-	-	116	-10.401
Trade and other payables	-1.220	974	-	-	-4	-250
Financial instruments	-139	-190	610	-	-23	258
	-91.220	-658	2.232	-	-2.976	-92.622
Net deferred tax liability	182.552	-13.376	2.232	16.564	1.693	189.665

Company	January 1, 2011	Debit/(Credit) to net profit	Debit/(Credit) to equity through statement OCI	December 31, 2011
Deferred tax liabilities (before set - offs)				
Property, plant and equipment	28.542	-263	328	28.607
Intangible assets	205	17	-	222
Provisions	10	990	-	1.000
Receivables and prepayments	3.000	-3.000	-	-
	31.757	-2.256	328	29.829
Deferred tax assets (before set - offs)				
Investments & other non-current receivables	-1.939	1.939	-	-
Inventories	-1.123	837	-	-286
Receivables and prepayments	-813	151	-	-662
Government grants	-1.069	29	-	-1.040
Provisions	-1.531	619	-	-912
Post-employment and termination benefits	-4.635	1.186	1.646	-1.803
Trade and other payables	-929	860	-	-69
Financial instruments	-137	137	-	-
Tax losses carried forward (note 8)	-	-5.067	-	-5.067
	-12.176	691	1.646	-9.839
Net deferred tax liability	19.581	-1.565	1.974	19.990