

## 26. Other payables

Other payables can be broken down as follows:

(in thousands of euro)

	12/31/2009			12/31/2008		
	Total	Non-current	Current	Total	Non-current	Current
Associates and joint ventures	12,003	2,608	9,395	7,344	-	7,344
Trade and other accrued liabilities and deferred income	84,963	4,421	80,542	72,253	3,712	68,541
Tax payables	67,593	10,926	56,667	53,986	8,167	45,819
Payables to employees	141,105	75	141,030	168,244	277	167,967
Payables to social security agencies	44,723	5,078	39,645	38,256	3,052	35,204
Payables for stock options	-	-	-	10	-	10
Dividends approved	1,070	-	1,070	920	-	920
Advances from customers	8,024	9	8,015	2,284	10	2,274
Other payables	165,562	10,891	154,671	187,576	33,254	154,322
	<b>525,043</b>	<b>34,008</b>	<b>491,035</b>	<b>530,873</b>	<b>48,472</b>	<b>482,401</b>

**Other current payables** (Euro 154,671 thousand) include:

- payables for the purchase of property, plant and equipment of Euro 24,289 thousand, relating to the Tyre Segment;
- payables for deposits and advances relating to the Tyre Segment of Euro 2,372 thousand;
- payables to representatives, agents, professionals and consultants of Euro 5,620 thousand;
- payables to Directors and Oversight Committee of Euro 2,552 thousand;
- payables to Statutory Auditors of Euro 1,157 thousand;
- advances paid by the European Union to the Tyre Segment for research projects of Euro 1,678 thousand;
- advances paid by the Piedmont Region to the Tyre Segment of Euro 2,960 thousand against the investment for the creation of the New Technological Hub at Settimo Torinese;
- advances paid by the Piedmont Region to the Tyre Segment for research projects of Euro 7,818 thousand;
- payables for income tax withholdings of the Tyre Segment of Euro 4,104 thousand;
- payables for a non-performing loan portfolio of Euro 17,326 thousand, relating to the debt assumed by the Real Estate Segment to Banco di Sicilia for the purchase of a portfolio of non-performing loans;
- payables for the purchase of equity investments relating to the Real Estate Segment of Euro 11,902 thousand, for the purchase of 100% of the share capital of the companies Relco Sp.z.o.o. and Coimpex Sp.z.o.o..

For other current and non-current payables, the carrying amount is considered approximate to the fair value.

## 27. Derivative financial instruments

The item includes the measurement at fair value of derivative instruments in being at December 31, 2009.

In particular, the portion included in **current assets** comprises:

- Euro 21,243 thousand (Euro 90,535 thousand at December 31, 2008) relating to the fair value measurement of forward purchases/sales of foreign currencies in being at the reporting date.