

5 Classification of the financial instruments

The following tables provides a breakdown of the financial assets and liabilities by category at December 31, 2017 and at December 31, 2016:

(Euro thousands)	at December 31, 2017					Total
	Financial assets and liabilities at fair value	Investments held to maturity	Loans and receivables	AFS financial assets	Financial liabilities at amortised cost	
AFS Investments				26		26
Other non-current financial assets			7,190			7,190
Other non-current receivables			212			212
Trade receivables			108,612			108,612
Current financial receivables			20,630			20,630
Tax receivables			12,406			12,406
Other current financial assets			13,300			13,300
Other current receivables			7,646			7,646
Cash and cash equivalents			67,129			67,129
Total	-	-	237,125	26	-	237,151
Non-current financial liabilities exc. leasing	7,228				539,061	546,289
- of which payables to bondholders					298,441	298,441
Trade payables					146,834	146,834
Income tax payables					7,227	7,227
Other current and non-current payables					187,246	187,246
Current financial liabilities excl. leasing					27,612	27,612
Current financial liabilities for leasing					-	-
Total	7,228	-	-	-	907,980	915,208

The values resulting from the utilisation of the amortised cost method approximates the fair value of the category.

(Euro thousands)	at December 31, 2016					Total
	Financial assets and liabilities at fair value	Investments held to maturity	Loans and receivables	AFS financial assets	Financial liabilities at amortised cost	
AFS Investments				26		26
Other non-current financial assets			16,776			16,776
Other non-current receivables			240			240
Trade receivables			82,965			82,965
Current financial receivables			43,532			43,532
Tax receivables			14,174			14,174
Other current financial assets			7,190			7,190
Other current receivables			8,111			8,111
Cash and cash equivalents			46,998			46,998
Total	-	-	219,986	26	-	220,012
Non-current financial liabilities exc. leasing	9,721				539,348	549,069
- of which payables to bondholders					298,008	298,008
Trade payables					161,771	161,771
Income tax payables					6,046	6,046
Other current and non-current payables					155,003	155,003
Current financial liabilities excl. leasing					32,077	32,077
Current financial liabilities for leasing					-	-
Total	9,721	-	-	-	894,245	903,966

5.1 Disclosure on fair value

In relation to financial instruments measured at fair value, the table below reports information on the method chosen to measure the fair value. The methods applied are broken down into the following levels, based on the information available, as follows:

- level 1: prices practiced on active markets;
- level 2: valuation techniques based on observable market information, both directly and indirectly;
- level 3: other information.

The following table shows the Company assets and liabilities measured at fair value at December 31, 2017 and at December 31, 2016:

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at December 31, 2017

(Euro thousands)	Level 1	Level 2	Level 3
AFS Investments			26
Derivative financial instruments		7,228	
Total	-	7,228	26

at December 31, 2016

(Euro thousands)	Level 1	Level 2	Level 3
AFS Investments			26
Derivative financial instruments		9,721	
Total	-	9,721	26

