



# CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## SIX MONTHS ENDED 30 JUNE 2024

# CONTENTS

## FINANCIAL STATEMENTS

1. Condensed consolidated statement of financial position
2. Condensed consolidated income statement and statement of comprehensive income
3. Condensed consolidated statement of changes in equity
4. Condensed consolidated statement of cash flows

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### *I) Accounting policies*

- Note 1.1 Reporting entity
- Note 1.2 Statement of compliance
- Note 1.3 Accounting policies and methods applied in the condensed interim financial statements and applicable standards
- Note 1.4 Consolidation scope
- Note 1.5 Methods used in the preparation of the interim financial statements and the effect of seasonal fluctuations

### *II) Notes to the financial statements*

- Note 2.1 Net non-current assets
- Note 2.2 Information about financial assets and liabilities
- Note 2.3 Provisions
- Note 2.4 Investments in associates
- Note 2.5 Off-balance sheet commitments
- Note 2.6 Related parties
- Note 2.7 Significant events during the six-month period
- Note 2.8 Events after the balance sheet date

# STATEMENT OF FINANCIAL POSITION

## 1. Condensed consolidated statement of financial position

€ millions	30/06/2024	31/12/2023
<b>Non-current assets</b>		
Property, plant and equipment	184.8	217.2
Right-of-use assets	15.0	13.9
Intangible assets arising from concessions	6,624.3	6,760.0
Other intangible assets	106.7	103.1
Investments in associates	63.4	65.4
Other non-current financial assets	59.2	58.9
Deferred tax assets	45.0	54.5
<b>Total non-current assets</b>	<b>7,098.3</b>	<b>7,273.0</b>
<b>Current assets</b>		
Inventories	7.5	8.1
Trade and other receivables	177.1	182.8
Current tax assets	0.0	0.0
Other current assets	269.4	236.5
Cash and cash equivalents	1,179.5	1,382.8
<b>Total current assets</b>	<b>1,633.4</b>	<b>1,810.3</b>
<b>TOTAL ASSETS</b>	<b>8,731.8</b>	<b>9,083.2</b>
<b>€ millions</b>	<b>30/06/2024</b>	<b>31/12/2023</b>
<b>Capital and reserves</b>		
Share capital	33.9	33.9
Consolidated reserves	(632.5)	(1,190.1)
Profit (loss) for the period	529.5	1,115.3
Share of equity attributable to equity holders of the parent company	(69.1)	(40.9)
Non-controlling interests	0.4	0.4
<b>Total equity</b>	<b>(68.7)</b>	<b>(40.5)</b>
<b>Non-current liabilities</b>		
Non-current borrowings	6,709.0	7,402.0
Lease liabilities	10.5	10.1
Deferred tax liabilities	0.0	0.0
Non-current provisions	336.7	343.3
Other non-current liabilities	43.8	46.2
<b>Total non-current liabilities</b>	<b>7,100.0</b>	<b>7,801.5</b>
<b>Current liabilities</b>		
Trade and other payables	144.2	178.2
Borrowings	427.5	154.0
Non-current borrowings due within one year	701.5	500.7
Lease debt	4.8	4.0
Current tax liability	18.9	73.3
Current provisions	54.7	61.9
Other current liabilities	348.9	350.2
<b>Total current liabilities</b>	<b>1,700.4</b>	<b>1,322.2</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,731.8</b>	<b>9,083.2</b>

## 2. Condensed consolidated income statement and statement of comprehensive income

€ millions	First half of 2024	First half of 2023
Revenue of which:	1,606.3	1,538.3
- revenue from the operation of infrastructures	1,475.7	1,429.3
- revenue from direct operation of service and rest areas	25.1	24.8
- revenue from the construction of infrastructures held under concessions	105.5	84.2
Purchases and external charges	(199.2)	(176.8)
Employee benefit expenses	(125.4)	(112.7)
Taxes (other than income tax)	(200.1)	(139.0)
Depreciation and amortisation expenses	(291.8)	(274.2)
Provisions	(4.0)	(12.1)
Other operating income (expenses) from ordinary activities	2.9	7.6
Operating profit on ordinary activities	788.7	831.0
Other income (expenses) from operations	0.0	0.0
Operating profit	788.7	831.0
Income from cash and cash equivalents	19.6	15.3
Gross finance costs	(66.0)	(69.4)
Net finance costs	(46.4)	(54.1)
Other financial income (expenses)	(4.3)	(7.8)
Share of profit (loss) of associates	3.4	0.2
Income tax expense	(211.6)	(201.2)
Profit for the period from continuing operations	529.8	568.0
Profit for the period attributable to:	529.8	568.0
- Equity holders of the parent company	529.5	567.8
- Non-controlling interests	0.2	0.2
Earnings per share attributable to equity holders of the parent company :		
- basic earnings per share (euros)	4.68	5.02
- Diluted earnings per share (euros)	4.68	5.02

€ millions	First half of 2024	First half of 2023
Profit for the period	529.8	568.0
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains and losses on staff benefits		
Tax on items that will not be reclassified to profit or loss		
Share of gains and losses of associates that will not be reclassified to profit or loss		
<b>Items that may be reclassified subsequently to profit or loss</b>		
Translation differences		
Re-measurement of derivative hedging instruments		
Tax on items that are or may be reclassified subsequently to profit or loss		
Share of gains and losses of associates that are or may be reclassified to profit or loss	2.8	(2.1)
Total income and expense recognised directly in equity	2.8	(2.1)
Comprehensive income for the period	532.6	566.0
Attributable to: - Equity holders of the parent company	532.4	565.7
- Non-controlling interests	0.2	0.2

### 3. Condensed consolidated statement of changes in equity

#### Condensed statement of changes in equity for the six months ended 30 June 2024

€ millions	Share capital	Share Premium	Reserves	Financial instruments	Other (*)	Attributable to equity holders of the parent company	Non-controlling interests	Total equity
At 01/01/2024	33.9	0.3	(49.5)	23.7	(49.4)	(40.9)	0.4	(40.5)
Share-based payments			5.1		(9.4)	(4.4)		(4.4)
Dividends			(556.2)			(556.2)	(0.2)	(556.4)
Profit for the period			529.5			529.5	0.2	529.8
Income and expense recognised directly in equity				2.8		2.8		2.8
Total recognised income and expenses	0.0	0.0	529.5	2.8	0.0	532.4	(0.0)	532.6
Changes in scope and reclassifications						0.0		0.0
At 30/06/2024	33.9	0.3	(71.1)	26.6	(58.8)	(69.1)	0.4	(68.7)

#### Condensed statement of changes in equity for the six months ended 30 June 2023

€ millions	Share capital	Share Premium	Reserves	Financial instruments	Other (*)	Attributable to equity holders of the parent company	Non-controlling interests	Total equity
At 01/01/2023	33.9	0.3	(185.9)	35.2	(37.4)	(153.9)	0.4	(153.5)
Share-based payments			4.8		(8.8)	(3.9)		(3.9)
Dividends			(487.2)			(487.2)	(0.2)	(487.4)
Profit for the period			567.8			567.8	0.2	568.0
Income and expense recognised directly in equity				(2.1)		(2.1)		(2.1)
Total recognised income and expenses	0.0	0.0	567.8	(2.1)	0.0	565.7	0.0	566.0
Changes in scope and reclassifications						0.0		0.0
At 30/06/2023	33.9	0.3	(100.5)	33.1	(46.2)	(79.3)	0.4	(78.8)

(\*) The comprehensive income in this column includes the actuarial gains and losses arising from the measurement of commitments in respect of retirement indemnities.

#### 4. Condensed consolidated statement of cash flows

€ millions	First half of 2024	First half of 2023
Cash and cash equivalents at 1 January	1,382.8	1,534.6
Profit (loss) for the period	529.8	568.0
Net impact of associates	(3.4)	(0.2)
Dividends received from associates	8.3	0.0
Depreciation and amortisation expenses and provisions	279.2	266.9
Other adjustments	3.5	5.3
Gains (losses) on disposals	(0.4)	(0.6)
Cash generated by operations	816.9	839.5
Net interest expense	39.1	45.5
Interest paid	(92.5)	(98.9)
Income tax expense	211.6	201.2
Income tax paid	(256.6)	(182.4)
Movement in working capital related to ordinary activities	(57.0)	15.2
Net cash from operating activities (I)	661.5	820.2
Purchases of non-current assets	(133.4)	(165.2)
Non-current financial assets	(1.1)	(2.6)
Total purchases of non-current assets	(134.5)	(167.8)
Proceeds from disposals of non-current assets	1.7	23.4
Cash and cash equivalents of entities acquired/disposed	0.0	0.0
Net cash used in investing activities (II)	(132.8)	(144.5)
Dividends paid to the shareholders	(556.4)	(487.4)
Reimbursement of rental debts	(2.5)	(2.0)
Repayment of borrowings	(500.0)	(1,340.0)
New borrowings	327.0	700.0
Net cash used in financing activities (III)	(731.9)	(1,129.3)
Net increase (decrease) in cash and cash equivalents (I+II+III)	(203.3)	(453.7)
Cash and cash equivalents at 30 June	1,179.5	1,080.9

Dividends paid in the first half amounted to €556.1 million in total, i.e. €4.92 per share.

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

## *I – Accounting policies*

---

### *Note 1.1 – Reporting entity*

APRR (the “Company”) is domiciled in France. The interim consolidated financial statements for the six months ended 30 June 2024 comprise the financial statements of the Company and its subsidiaries (referred to collectively as the “Group”). The consolidated financial statements of the Group for the year ended 31 December 2023 are available upon request from the Company’s registered office at 36 Rue du Docteur Schmitt, 21850 Saint-Apollinaire, France or from its website at [www.aprr.com](http://www.aprr.com).

### *Note 1.2 – Statement of compliance*

The condensed interim consolidated financial statements were prepared in accordance with IAS 34, “Interim Financial Reporting”.

The condensed consolidated financial statements were drawn up under the responsibility of the Board of Directors on 27 August 2024.

### *Note 1.3 – Accounting policies and methods applied in the condensed interim financial statements and applicable standards*

The condensed interim financial statements for the six months ended 30 June 2024 were prepared in accordance with IAS 34, “Interim Financial Reporting”. They do not contain all the information required for complete annual financial statements and must be read in conjunction with the Group’s financial statements for the year ended 31 December 2023.

The financial statements were prepared applying the same accounting policies and methods as for the consolidated financial statements for the year ended 31 December 2023, with the exception of the following standards and amendments applicable from 1 January 2024, which have no impact on the financial statements:

- amendments to IFRS 16 “Lease Liability in a Sale and Leaseback”
- amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”

Furthermore, the transposition into French law of Pillar 2 introducing a global minimum tax level set at 15% has been effective since 1 January 2024, and has also had no impact.

### *Note 1.4 – Consolidation scope*

In accordance with IFRS 10, entities controlled directly or indirectly by APRR are consolidated under the full consolidation method.

Control is established if APRR fulfils all the following conditions:

- it has power over the investee having the right to direct the financial and operating policies that significantly affect the investee's returns;
- has exposure to variable returns from its involvement with the investee; and
- it has the ability to use its power over the investee to affect the amount of the variable returns.

Pursuant to IAS 28 (revised), entities over which APRR exercises significant influence or possesses a right to the net assets through joint control of the entity are consolidated under the equity method . This is the case for ADELAC and AXXES.

In accordance with IFRS 11 "Joint ventures", jointly-controlled entities in which the parties have direct rights to assets and direct obligations for liabilities are classified as joint operations. The Group consolidates its share of the assets, liabilities, revenues and expenses of the joint operation. Joint arrangements of this type, which are not material to the APRR Group, are structured in the form of joint ventures.

APRR's consolidation scope comprises:

- the parent company APRR,
- its wholly-owned subsidiary AREA Participation, which is fully consolidated,
- its 99.84%-owned subsidiary AREA, which is fully consolidated and held through AREA Participation,
- its 99.90%-owned subsidiary ALIAE, which is fully consolidated,
- ADELAC, a 49.90%-owned associate of APRR, which is accounted for using the equity method,
- AXXES, a 40.02 %-owned associate of the APRR Group (in which AREA has a 7.55% stake), which is accounted for using the equity method,
- three individually and globally insignificant partnerships over which the APRR Group exercises joint control, in connection with the operation of commercial facilities at certain service areas of the motorway networks operated. Three corresponding joint ventures have been created and APRR Group's share of these partnerships amounts to 57%, 65% and 65% respectively.

APRR has its registered office at 36, rue du docteur Schmitt, 21850 Saint-Apollinaire, France.

AREA and AREA Participation have their registered offices at 22 D, avenue Lionel Terray, 69330 Jonage, France.

ALIAE has its registered office at Lieu-dit Le Ternat, 03290 Diou, France.

ADELAC has its registered office at La Ravoire, 74370 Epagny Metz-Tessy, France.

AXXES has its registered office at 15 rue des Cuirassiers, 69003 Lyon, France.



Non-consolidated subsidiaries and investments are listed below.

List of subsidiaries and shareholdings	Registered office	% of equity owned	Justification for non-consolidation
- Apollinaire participation 2	22 D, avenue Lionel Terray 69330 Jonage	100.00%	Profit or loss not material at Group level
- SIRA	36 rue du docteur Schmitt 21850 Saint-Apollinaire	100.00%	Profit or loss not material at Group level
- CERA	58 Crs Becquart Castelbon 38500 Voiron	100.00%	Profit or loss not material at Group level
- DEVTEL	36 rue du docteur Schmitt 21850 Saint-Apollinaire	100.00%	Profit or loss not material at Group level
- Mobilis	36 rue du docteur Schmitt 21850 Saint-Apollinaire	100.00%	Profit or loss not material at Group level
- Data New Road	76 Bd du 11 Novembre 1918 69100 Villeurbanne	90.00%	Profit or loss not material at Group level
- Infracim.AI	36 rue du docteur Schmitt 21850 Saint-Apollinaire	65.00%	Profit or loss not material at Group level
- PARK +	36 rue du docteur Schmitt 21850 Saint-Apollinaire	60.00%	Profit or loss not material at Group level
- DTIX infrastructure	24 rue de la redoute 21850 Saint-Apollinaire	49.99%	Profit or loss not material at Group level
- DTIX infrastructure Chalon	24 rue de la redoute 21850 Saint-Apollinaire	49.99%	Profit or loss not material at Group level
- Centaure Ile de France	Autoroute A5 B 77550 Réau	49.00%	Profit or loss not material at Group level
- Centaure Grand Est	23 Rte de Saint-Philibert, 21220 Gevrey-Chambertin	35.55%	Profit or loss not material at Group level
- Motorways Traffic	59 boulevard Exelmans 75016 Paris	24.00%	Profit or loss not material at Group level
- ALTECH	46 chemin de la bruyère 69570 Dardilly	15.59%	Profit or loss not material at Group level

**Note 1.5 – Methods used in the preparation of the interim financial statements and the effect of seasonal fluctuations**

The features specific to the preparation of the half-year financial statements are as follows.

Revenue corresponds to revenue generated during the first half and expenses are those that have actually been incurred. Statistically, first-half revenue is slightly lower than that in the second half. In 2023, revenue from the operation of the infrastructure in the first half of the year accounted for 48.2% of the full-year revenue in question.

Depreciation and amortisation, asset impairment and provisions have been determined in accordance with detailed calculations carried out at the balance sheet date, applying the same methods as at the year-end.

Retirement benefits and profit sharing for the first half of 2024 were recorded on the basis of a rate of 50% of the estimated charge for 2024 as a whole.

APRR Group considers that the climate issues as assessed to date do not require a reduction in the useful life of assets. In addition, the Group does not anticipate any impact from the ecological transition on impairment tests, and risks related to climate change do not give rise to the recognition of specific provisions.

## II – Notes to the financial statements

### Note 2.1 – Net non-current assets

Non-current assets decreased by €163 million in the first half of 2024. The breakdown is as follows:

- acquisitions net of disposals amounting to €100 million (compared with €102 million in the first half of 2023); and
- depreciation and amortisation charges net of amounts reversed amounting to €263 million (compared with €248 million in the first half of 2023).

Furthermore, from 2024 to 2028, the Group is committed to undertaking work to build and widen motorways and to create new interchanges that is expected to cost €78 million in total.

### Note 2.2 – Information about financial assets and liabilities

At 30 June 2024	Carrying value	Capital and interest movements	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years
<b>Cash and cash equivalents</b>								
Marketable securities	559.2							
Cash at bank and on hand	620.3							
<b>Sub-total</b>	<b>1,179.5</b>							
<b>Financial liabilities: current and non-current</b>								
Long-term borrowings	6,719.6	6,769.0	0.0	709.8	1,009.0	1,008.2	1,001.1	3,040.9
Derivative instruments - liabilities	0.0							
<i>Interest payable in respect of non-current financial liabilities</i>		551.5	81.6	95.3	87.2	74.4	67.8	145.3
<b>Non-current borrowings</b>	<b>6,719.6</b>	<b>7,320.5</b>	<b>81.6</b>	<b>805.0</b>	<b>1,096.1</b>	<b>1,082.6</b>	<b>1,068.9</b>	<b>3,186.2</b>
Long-term borrowings due within one year	706.3	710.1	710.1					
<i>Interest payable in respect of non-current borrowings due within one year</i>		13.5	13.5					
<b>Non-current borrowings due within one year</b>	<b>706.3</b>	<b>723.6</b>	<b>723.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Current borrowings and other debts</b>	<b>427.5</b>	<b>377.2</b>	<b>377.2</b>					
<b>Total financial liabilities</b>	<b>7,853.4</b>	<b>8,421.3</b>	<b>1,182.5</b>	<b>805.0</b>	<b>1,096.1</b>	<b>1,082.6</b>	<b>1,068.9</b>	<b>3,186.2</b>
<b>Net debt</b>	<b>-6,673.9</b>							

Capital and interest movements exclude loan issuance costs, issuance premiums and other items not involving the movement of funds.

At 31 December 2023	Carrying value	Capital and interest movements	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	After 5 years
<b>Cash and cash equivalents</b>								
Marketable securities	814.5							
Cash at bank and in hand	568.3							
<b>Sub-total</b>	<b>1,382.8</b>							
<b>Financial liabilities: current and non-current</b>								
Long-term borrowings	7,412.1	7,467.0	0.0	709.6	708.8	1,008.1	1,001.0	4,039.5
Derivative instruments - liabilities	0.0							
<i>Interest payable in respect of non-current financial liabilities</i>		673.6	94.8	108.5	95.0	86.9	74.1	214.4
<b>Non-current borrowings</b>	<b>7,412.1</b>	<b>8,140.6</b>	<b>94.8</b>	<b>818.0</b>	<b>803.9</b>	<b>1,095.0</b>	<b>1,075.1</b>	<b>4,253.9</b>
Long-term borrowings due within one year	504.7	509.3	509.3					
<i>Interest payable in respect of non-current borrowings due within one year</i>		7.9	7.9					
<b>Non-current borrowings due within one year</b>	<b>504.7</b>	<b>517.2</b>	<b>517.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Current borrowings and other debts</b>	<b>154.0</b>	<b>50.2</b>	<b>50.2</b>					
<b>Total financial liabilities</b>	<b>8,070.7</b>	<b>8,708.0</b>	<b>662.2</b>	<b>818.0</b>	<b>803.9</b>	<b>1,095.0</b>	<b>1,075.1</b>	<b>4,253.9</b>
<b>Net debt</b>	<b>-6,687.9</b>							

Capital and interest movements exclude loan issuance costs, issuance premiums and other items not involving the movement of funds.

Capital and interest movements in the table above concern the debt as reported on the balance sheet at 30 June 2024 and 31 December 2023. They do not take into account any early repayments or new loan that may occur in the future.

Interest movements include, where applicable, movements relating to derivative instruments (i.e. interest rate swaps). They were not discounted to their present value.

Interest movements for variable rate loans are based on interest rates prevailing on 30 June 2024 and 31 December 2023. Movements for loans with fixed rate on an indexed nominal are based on projected annual inflation of 2.5%.

Current borrowings and other debts include in particular accrued interest payable whose movements are included in the interest above described.

A new €2 billion revolving credit line, with a term of five years with two one-year extension options, was set up in February 2020.

No drawdowns or repayments were made during the first half of 2024.

No CNA (Caisse Nationale des Autoroutes) loans were repaid during the first half of 2024, or during the first half of 2023.

A €500m EMTN bond was repaid during the first half of 2024, as was the case in the first half of 2023.

No new bonds were issued during the first half of 2024; a €700m bond was issued during the first half of 2023.

As a result, the balance available under the EMTN programme amounted to €1.1 billion at 30 June 2023 and 31 December 2023, now stands at €1.6 billion at 30 June 2024.

The outstanding amount under the commercial paper programme totalled €377.0 million at 30 June 2024, compared with €50.0 million at 31 December 2023.

(€ millions)	Carrying value 30/06/24	Fair value 30/06/24	Carrying value 31/12/23	Fair value 31/12/23
<b>Financial assets:</b>				
Cash and cash equivalents and marketable securities	1,179.5	1,179.5	1,382.8	1,382.8
Loans	9.1	9.1	9.1	9.1
Interest rate swaps	0.0	0.0	0.0	0.0
Other financial assets	50.1	50.1	49.9	49.9
Trade and other receivables	177.1	177.1	182.8	182.8
Other current assets	269.4	269.4	236.5	236.5
<b>Financial liabilities:</b>				
Variable rate loans	0.0	0.0	0.0	0.0
Fixed rate loans with indexed nominal	118.5	112.0	117.0	115.3
Fixed rate loans	7,269.6	6,706.2	7,763.2	7,310.6
Interest rate swaps	0.0	0.0	0.0	0.0
Other financial liabilities	465.3	465.3	190.5	190.5
Trade and other payables	144.2	144.2	178.2	178.2
Other non-current liabilities	43.8	43.8	46.2	46.2
Other current liabilities	348.9	348.9	350.2	350.2

(€ millions)	At 30 June 2024			At 31 December 2023		
	Fair value hierarchy level			Fair value hierarchy level		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Financial assets measured at fair value:</b>						
Cash and cash equivalents and marketable securities	1,179.5			1,382.8		
Interest rate swaps		0.0			0.0	
Unlisted equity securities			5.1			4.5
<b>Total financial assets measured at fair value</b>	<b>1,179.5</b>	<b>-</b>	<b>5.1</b>	<b>1,382.8</b>	<b>-</b>	<b>4.5</b>
<b>Financial liabilities:</b>						
Fixed-rate loans measured at fair value <i>Notional</i> <i>Revalued</i>						
Interest rate swaps						
<b>Total financial liabilities measured at fair value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

level 1: quotation on an active market

level 2: internal model using observable inputs

level 3: internal model using unobservable inputs

At 30 June 2024, the Group had no derivative instruments.

The Group's currency, interest rate and liquidity risk exposures are substantially the same as detailed in the 2023 annual consolidated financial statements.

### Note 2.3 – Provisions

	At 01/01/24	Additional provisions in the period	Provisions utilised	Provisions reversed	Other movements	30/06/2024
Provisions for retirement indemnities	23.9	1.9	(0.7)		1.1	26.3
Provisions for long-service medals	0.9					0.9
Provisions for maintaining infrastructures	318.4	10.0	0.0	0.0	(18.9)	309.5
<b>Non-current provisions</b>	<b>343.3</b>	<b>11.9</b>	<b>(0.7)</b>	<b>0.0</b>	<b>(17.8)</b>	<b>336.7</b>
Provisions for retirement indemnities	1.3				(1.1)	0.2
Provisions for long-service medals	0.2					0.2
Provisions for maintaining infrastructures	53.5		(24.9)		18.9	47.5
Other provisions for liabilities and charges	6.9	0.3	(0.0)	(0.4)	0.0	6.8
<b>Current provisions</b>	<b>61.9</b>	<b>0.3</b>	<b>(24.9)</b>	<b>(0.4)</b>	<b>17.8</b>	<b>54.7</b>

	At 01/01/23	Additional provisions in the period	Provisions utilised	Provisions reversed	Other movements	30/06/2023
Provisions for retirement indemnities	26.5	1.9	(1.2)	(6.4)		20.9
Provisions for long-service medals	0.9					0.9
Provisions for maintaining infrastructures	289.4	18.3	0.0	0.0	(19.1)	288.6
<b>Non-current provisions</b>	<b>316.8</b>	<b>20.2</b>	<b>(1.2)</b>	<b>(6.4)</b>	<b>(19.1)</b>	<b>310.3</b>
Provisions for retirement indemnities	2.4					2.4
Provisions for long-service medals	0.1					0.1
Provisions for maintaining infrastructures	57.0	2.4	(23.3)		19.1	55.2
Other provisions for liabilities and charges	2.6	1.1	(0.0)	(0.1)	0.0	3.6
<b>Current provisions</b>	<b>62.2</b>	<b>3.6</b>	<b>(23.3)</b>	<b>(0.1)</b>	<b>19.1</b>	<b>61.4</b>

### Note 2.4 – Investments in associates

Investments in associates consist of the Group's shareholding in ADELAC, the concession holder for a 19-kilometre section of the A41 motorway between Villy-le-Pelloux - Saint-Martin-Bellevue and Saint-Julien-en-Genevois, and AXXES, which markets and manages toll subscriptions for heavy goods vehicles.

Key financial data for associates are summarised in the table below:

(€ millions)	ADELAC	AXXES
Country	France	France
Percentage owned	49.90%	40.02%
Share of profit (losses) of associates recognised	4.6	(1.1)
Share of items of other comprehensive income of associates recognised	2.8	0.0
Group's share of the capital and reserves of associates	51.8	11.6
Share of losses of associates not recognised	0.0	0.0
Share of items of other comprehensive income of associates not recognised	0.0	0.0
Carrying amount of investment	51.8	11.6
Market capitalisation	-	-

Other items of comprehensive income are related to changes in the fair value of interest-rate hedging instruments, which are treated in a similar way as the APRR Group.

#### *Note 2.5 – Off-balance sheet commitments at 30 June 2024*

Signed work contracts not executed totalled €232 million at 30 June 2024 compared with €208 million at 30 June 2023 and €146 million at 31 December 2023.

#### *Note 2.6 – Related parties*

Financière Eiffarie recharged to APRR its share of the costs and expenses of the Financière Eiffarie employees working for APRR.

The Eiffage Group performs works-related services on behalf of the APRR Group in the context of an ordinary client-supplier relationship after a competitive bidding process.

#### *Note 2.7 – Significant events during the six-month period*

There are no significant developments to report for the half-year.

#### *Note 2.8 – Events after the balance sheet date*

There were no significant events after the balance sheet date.