



# CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## SIX MONTHS ENDED 30 JUNE 2023

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# STATEMENTS OF FINANCIAL POSITION

## 1. Condensed consolidated statement of financial position

(€ millions)	30/06/2023	31/12/2022
<b>Non-current assets</b>		
Property, plant and equipment	207,6	216,8
Right-of-use assets	13,7	4,6
Intangible assets arising from concessions	6 860,3	7 013,4
Other intangible assets	99,3	92,5
Investments in associates	71,8	73,7
Other non-current financial assets	53,1	73,0
Deferred tax assets	25,9	28,9
<b>Total non-current assets</b>	<b>7 331,7</b>	<b>7 503,0</b>
<b>Current assets</b>		
Inventories	8,0	8,3
Trade and other receivables	168,2	178,5
Current tax assets	0,0	0,2
Other current assets	227,6	241,2
Cash and cash equivalents	1 080,9	1 534,6
<b>Total current assets</b>	<b>1 484,7</b>	<b>1 962,8</b>
<b>TOTAL ASSETS</b>	<b>8 816,4</b>	<b>9 465,8</b>
<b>(€ millions)</b>	<b>30/06/2023</b>	<b>31/12/2022</b>
<b>Capital and reserves</b>		
Share capital	33,9	33,9
Consolidated reserves	(681,0)	(1 243,6)
Profit (loss) for the period	567,8	1 055,8
Share of equity attributable to equity holders of the parent company	(79,3)	(153,9)
Non-controlling interests	0,4	0,4
<b>Total equity</b>	<b>(78,8)</b>	<b>(153,5)</b>
<b>Non-current liabilities</b>		
Non-current borrowings	7 399,7	7 203,8
Lease liabilities	10,3	2,1
Deferred tax liabilities	0,0	0,0
Non-current provisions	310,3	316,8
Other non-current liabilities	52,4	52,7
<b>Total non-current liabilities</b>	<b>7 772,6</b>	<b>7 575,4</b>
<b>Current liabilities</b>		
Trade and other payables	147,6	197,9
Borrowings	46,8	927,1
Non-current borrowings due within one year	500,4	500,3
Lease debt	3,6	2,5
Current tax liability	41,7	26,1
Current provisions	61,4	62,2
Other current liabilities	321,0	327,8
<b>Total current liabilities</b>	<b>1 122,6</b>	<b>2 043,9</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8 816,4</b>	<b>9 465,8</b>

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

(€ millions)	1st half 2023	1st half 2022
Revenue of which:	1,538.3	1,492.6
- revenue from the operation of infrastructures	1,429.3	1,330.6
- revenue from direct operation of service and rest areas	24.8	17.8
- revenue from the construction of infrastructures held under concessions	84.2	144.2
Purchases and external charges	(176.8)	(218.3)
Employee benefit expenses	(112.7)	(110.8)
Taxes (other than income tax)	(139.0)	(133.7)
Depreciation and amortisation expenses	(274.2)	(243.2)
Provisions	(12.1)	(5.2)
Other operating income (expenses) from ordinary activities	7.6	1.7
<b>Operating profit on ordinary activities</b>	<b>831.0</b>	<b>783.2</b>
Other income (expenses) from operations	0.0	0.0
<b>Operating profit</b>	<b>831.0</b>	<b>783.2</b>
Income from cash and cash equivalents	15.3	2.0
Gross finance costs	(69.4)	(51.9)
Net finance costs	(54.1)	(49.9)
Other financial income (expenses)	(7.8)	(14.3)
Share of profit (loss) of associates	0.2	4.5
Income tax expense	(201.2)	(188.5)
<b>Profit for the period from continuing operations</b>	<b>568.0</b>	<b>534.9</b>
<b>Profit for the period attributable to:</b>	<b>568.0</b>	<b>534.9</b>
- Equity holders of the parent company	567.8	534.6
- Non-controlling interests	0.2	0.2
Earnings per share attributable to equity holders of the parent company		
- Basic earnings per share (euros)	5.02	4.73
- Diluted earnings per share (euros)	5.02	4.73

(€ millions)	1st half 2023	1st half 2022
<b>Profit for the period</b>	<b>568,0</b>	<b>534,9</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains and losses on staff benefits		3,8
Tax on items that will not be reclassified to profit or loss		(1,0)
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	(2,1)	38,0
<b>Total income and expense recognised directly in equity</b>	<b>(2,1)</b>	<b>40,8</b>
<b>Comprehensive income for the period</b>	<b>566,0</b>	<b>575,7</b>
Attributable to: - Equity holders of the parent company	565,7	575,4
- 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 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)

#### Condensed statement of changes in equity for the six months ended 30 June 2022

(€ millions)	Share capital	Share premium	Reserves	Financial instruments	Other (*)	Attributable to equity holders of the parent company	Non-controlling interests	Total equity
At 01/01/2022	33.9	0.3	(351.5)	(18.2)	(31.2)	(366.6)	0.3	(366.2)
Share-based payments			0.8		(7.3)	(6.5)		(6.5)
Dividends			(460.1)			(460.1)	(0.2)	(460.3)
Profit for the period			534.6			534.6	0.2	534.9
Income and expense recognised directly in equity				38.0	2.8	40.8		40.8
Total recognised income and expenses	0.0	0.0	534.6	38.0	2.8	575.4	0.0	575.7
Changes in scope and reclassifications			0.0			0.0	0.1	0.1
At 30/06/2022	33.9	0.3	(276.1)	19.8	(35.6)	(257.6)	0.4	(257.2)

(\*) 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)	1st half 2023	1st half 2022
Cash and cash equivalents at 1 January	1 534,6	1 228,5
Profit (loss) for the period	568,0	534,9
Net impact of associates	(0,2)	(4,5)
Depreciation and amortisation expenses and provisions	266,9	242,8
Other adjustments	5,3	2,8
Gains (losses) on disposals	(0,6)	(0,5)
Cash generated by operations	839,5	775,5
Net interest expense	45,5	42,6
Interest paid	(98,9)	(96,3)
Income tax expense	201,2	188,5
Income tax paid	(182,4)	(182,8)
Movement in working capital related to ordinary activities	15,2	15,3
Net cash from operating activities (I)	820,2	742,8
Purchases of non-current assets	(165,2)	(169,2)
Non-current financial assets	(2,6)	(124,4)
Total purchases of non-current assets	(167,8)	(293,6)
Proceeds from disposals of non-current assets	23,4	0,8
Cash and cash equivalents of entities acquired or disposed	0,0	4,6
Net cash used in investing activities (II)	(144,5)	(288,2)
Dividends paid to the shareholders	(487,4)	(460,3)
Reimbursement of rental debts	(2,0)	(1,5)
Repayment of borrowings	(1 340,0)	(771,3)
New borrowings	700,0	500,0
Net cash used in financing activities (III)	(1 129,3)	(733,2)
Net increase (decrease) in cash and cash equivalents (I+II+III)	(453,7)	(278,5)
Cash and cash equivalents at 30 June	1 080,9	950,0

Dividends paid in the first half amounted to €487.2 million in total, i.e. €4.31 per share.

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 June 2023

## *I – Accounting policies*

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### *Note 1.1 – Reporting entity*

APRR (Autoroutes Paris-Rhin-Rhône - the “Company”) is domiciled in France. The interim consolidated financial statements for the six months ended 30 June 2023 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 2022 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 29 August 2023.

### *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 2023 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 2022.

The financial statements were prepared applying the same accounting policies and methods as for the consolidated financial statements for the year ended 31 December 2022, with the exception of the following standards and amendments applicable as of 1 January 2023, with no impact on the financial statements:

- IFRS 17 “Insurance Contracts”
- amendments to IFRS 16, “Lease Liability in a Sale and Leaseback”
- amendments to IAS 1, “Presentation of Financial Statements”
- amendments to IAS 8, “Definition of Accounting Estimates”
- amendments to IAS12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”

In addition, with respect to French pension reforms under the law enacted on 14 April 2023, the Group took into account the impacts of pension scheme changes in its financial statements as of 30 June 2023,

in accordance with IAS 19. This reform is based on two main points: the gradual increase in the legal retirement age (from 62 to 64) and the increase in the contribution period (to 43 years of service) in order to receive a full pension. This reform has led to a reduction in the value of the commitment at Group level.

Lastly, following the withdrawal of the CNC's 2004 statement governing the procedures for valuing the share based payment expense, the Group revised the methodology it uses to value the benefit granted to recipient employees, in line with IFRS 2 "Share-based Payment".

### *Note 1.4 – Consolidation scope*

Pursuant to 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;
- it 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 the companies Adelac and Axxès.

In accordance with IFRS 11 "Joint Arrangements", jointly-controlled entities in respect of which the parties have direct rights to the assets and direct obligations for the 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,
- Axxès, 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 the 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 office 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 Épagny Metz-Tessy, France

Axxès 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
- Data New Road	76 Bd du 11 Novembre 1918 69100 Villeurbanne	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
- Infrasm.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
- 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
- Autoroutes Trafic	59 boulevard Exelmans 75016 Paris	24.00%	Profit or loss not material at Group level
- ALTECH	46 chemin de la bruyère 69570 Dardilly	14.50%	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 2022, revenue from the operation of the infrastructure in the first half of the year accounted for 47.9% 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.

In the case of retirement benefits and profit sharing, the amount recognised for the first half of 2023 is 50% of the estimated charge for 2023 as a whole.

To the best of APRR's knowledge to date, the financial statements reflect the potential impacts of climate related matters and the commitments made by the Group in this area. Furthermore, the financial consequences of the conflict between Russia and Ukraine are limited for APRR.

## II – Notes to the financial statements

### Note 2.1 – Net non-current assets

Non-current assets decreased by €146 million in the first half of 2023. The breakdown is as follows:

- acquisitions net of disposals amounting to €102 million (compared with €143 million in the first half of 2022)
- and
- depreciation and amortisation charges net of amounts reversed amounting to €248 million (compared with €219 million in the first half of 2022).

Furthermore, from 2023 to 2027, the Group is committed to undertaking work to build and widen motorways and to create new interchanges that is expected to cost €116 million in total.

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

At 30 June 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	626,0							
Cash at bank and on hand	454,9							
<b>Sub-total</b>	<b>1 080,9</b>							
<b>Financial liabilities: current and non-current</b>								
Long-term borrowings	7 409,9	7 471,4	0,0	709,4	708,6	1 007,9	1 007,1	4 038,4
Derivative instruments - liabilities	0,0							
<i>Interest payable in respect of non-current financial liabilities</i>		676,9	95,0	108,7	95,3	87,1	74,4	216,4
<b>Non-current borrowings</b>	<b>7 409,9</b>	<b>8 148,4</b>	<b>95,0</b>	<b>818,1</b>	<b>803,9</b>	<b>1 095,0</b>	<b>1 081,5</b>	<b>4 254,8</b>
Long-term borrowings due within one year	504,0	508,6	508,6					
<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>504,0</b>	<b>516,5</b>	<b>516,5</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>46,8</b>	<b>0,3</b>	<b>0,3</b>					
<b>Total financial liabilities</b>	<b>7 960,7</b>	<b>8 665,1</b>	<b>611,8</b>	<b>818,1</b>	<b>803,9</b>	<b>1 095,0</b>	<b>1 081,5</b>	<b>4 254,8</b>
<b>Net debt</b>	<b>-6 879,8</b>							

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

At 31 December 2022	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	667,7							
Cash at bank and on hand	866,9							
<b>Sub-total</b>	<b>1 534,6</b>							
<b>Financial liabilities : current and non-current</b>								
Long-term borrowings	7 205,9	7 259,9	0,0	506,1	706,2	706,2	1 006,3	4 335,0
Derivative instruments - liabilities	0,0							
<i>Interest payable in respect of non-current financial liabilities</i>		632,6	88,0	94,3	86,5	73,1	65,0	225,6
<b>Non-current borrowings</b>	<b>7 205,9</b>	<b>7 892,5</b>	<b>88,0</b>	<b>600,5</b>	<b>792,7</b>	<b>779,4</b>	<b>1 071,3</b>	<b>4 560,6</b>
Long-term borrowings due within one year	502,8	507,6	507,6					
<i>Interest payable in respect of non-current borrowings due within one year</i>		0,4	0,4					
<b>Non-current borrowings due within one year</b>	<b>502,8</b>	<b>507,9</b>	<b>507,9</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>927,1</b>	<b>840,4</b>	<b>840,4</b>					
<b>Total financial liabilities</b>	<b>8 635,8</b>	<b>9 240,8</b>	<b>1 436,3</b>	<b>600,5</b>	<b>792,7</b>	<b>779,4</b>	<b>1 071,3</b>	<b>4 560,6</b>
<b>Net debt</b>	<b>-7 101,2</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 2023 and 31 December 2022. They do not reflect any early repayments or new loans 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 2023 and 31 December 2022. 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 2023.

No CNA (Caisse Nationale des Autoroutes) loans were repaid during the first half of 2023, nor during the first half of 2022.

A note issued under the EMTN programme for €500 million was repaid during the first half of 2023, compared with the first half of 2022 when no such repayments were made.

A €700 bond issue was completed 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 taking into account notes issued since the programme's inception.

The outstanding amount under the commercial paper programme totalled €0.0 million at 30 June 2023, compared with €840.0 million at 31 December 2022.

(€ millions)	Carrying value 30/06/2023	Fair value 30/06/2023	Carrying value 31/12/2022	Fair value 31/12/2022
<b>Financial assets:</b>				
Cash and cash equivalents and marketable securities	1,080.9	1,080.9	1,534.6	1,534.6
Loans	8.6	8.6	8.6	8.6
Interest rate swaps	0.0	0.0	0.0	0.0
Other financial assets	44.6	44.6	64.5	64.5
Trade and other receivables	168.2	168.2	178.5	178.5
Other current assets	227.6	227.6	241.2	241.2
<b>Financial liabilities</b>				
Variable rate loans	0.0	0.0	0.0	0.0
Fixed rate loans with indexed nominal	116.1	107.3	112.6	104.0
Fixed rate loans	7,761.6	6,989.0	7,569.0	6,775.9
Interest rate swaps	0.0	0.0	0.0	0.0
Other financial liabilities	83.0	83.0	954.1	954.1
Trade and other payables	147.6	147.6	197.9	197.9
Other non-current liabilities	52.4	52.4	52.7	52.7
Other current liabilities	321.0	321.0	327.8	327.8

(€ millions)	At 30 June 2023			At 31 December 2022		
	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	1,080.9			1,534.6		
Interest rate swaps		0.0			0.0	
Unlisted equity securities			4.7			4.5
<b>Total financial assets measured at fair value</b>	<b>1,080.9</b>	<b>-</b>	<b>4.7</b>	<b>1,534.6</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 2023, the Group had no derivative instruments.

The Group's currency, interest rate and liquidity risk exposures are substantially the same as detailed in the 2022 annual consolidated financial statements.

### Note 2.3 – Provisions

	At 01/01/2023	Additional provisions in the period	Provisions utilised	Provisions reversed	Other movements	30/06/2023
Provision for retirement indemnities	26,5	1,9	(1,2)	(6,4)		20,9
Provision for long-service medals	0,9					0,9
Provision for maintaining infrastructure	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>
Provision for retirement indemnities	2,4					2,4
Provision for long-service medals	0,1					0,1
Provision for maintaining infrastructure	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>

	At 01/01/2022	Additional provisions in the period	Provisions utilised	Provisions reversed	Other movements	30/06/2022
Provision for retirement indemnities	29,7	1,9	(1,2)		(3,8)	26,5
Provision for long-service medals	1,0	0,0	(0,1)			0,9
Provision for maintaining infrastructure	288,8	16,5	0,0		(20,3)	285,1
<b>Non-current provisions</b>	<b>319,5</b>	<b>18,5</b>	<b>(1,4)</b>	<b>0,0</b>	<b>(24,1)</b>	<b>312,6</b>
Provision for retirement indemnities	2,6					2,6
Provision for long-service medals	0,2					0,2
Provision for maintaining infrastructure	45,9	3,3	(20,5)		20,3	49,0
Other provisions for liabilities and charges	2,3	0,4	(0,0)	(0,4)	0,0	2,4
<b>Current provisions</b>	<b>51,0</b>	<b>3,8</b>	<b>(20,5)</b>	<b>(0,4)</b>	<b>20,3</b>	<b>54,2</b>

### Note 2.4 – Investments in associates

Investments in associates consist of the Group's shareholding in Adelaç, 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 Axxès, 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	2.9	(2.8)
Share of items of other comprehensive income of associates recognised	(2.1)	0.0
Group's share of the capital and reserves of associates	58.1	13.7
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	58.1	13.7
Market capitalisation	-	-

In the case of Adelaç, the cumulative unrecognised share of losses totalled €1.0 million at 31 December 2022.

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 2023*

Signed work contracts not executed totalled €208 million at 30 June 2023 compared with €312 million at 30 June 2022 and €157 million at 31 December 2022.

#### *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.