

Movements in provisions for the impairment of other receivables are shown below:

(in thousands of euro)

| | 12/31/2009 | | 12/31/2008 | |
|--------------------------------|-------------|---------|-------------|---------|
| | non-current | current | non-current | current |
| Opening balance | - | 8,079 | 3,610 | 2,845 |
| Translation differences | - | 9 | - | (21) |
| Provisions | - | 6,088 | - | 1,124 |
| Utilization/releases | - | (143) | - | (424) |
| Changes in consolidation scope | - | 3,592 | (3,610) | 4,545 |
| Other | - | - | - | 10 |
| Closing balance | - | 17,625 | - | 8,079 |

15. Tax receivables

Tax receivables amounted to Euro 51,042 thousand (of which Euro 9,578 thousand of non-current assets) compared with Euro 56,510 thousand at December 31, 2008 (of which Euro 10,264 thousand of non-current assets).

16. Inventories

Inventories can be broken down as follows:

(in thousands of euro)

| | 12/31/2009 | 12/31/2008 |
|---------------------|----------------|----------------|
| Pirelli Tyre | 559,579 | 809,376 |
| Pirelli Real Estate | 96,637 | 93,379 |
| Other | 22,761 | 18,355 |
| | 678,977 | 921,110 |

(in thousands of euro)

| | 12/31/2009 | 12/31/2008 |
|---|----------------|----------------|
| Raw and auxiliary materials and consumables | 140,923 | 210,045 |
| Sundry materials | 745 | 771 |
| Trading properties held for sale | 55,335 | 17,775 |
| Buildings under construction/renovation | 9,603 | 34,997 |
| Work in process and semi-finished products | 39,659 | 63,385 |
| Finished products | 390,178 | 538,529 |
| Goods purchased for resale | 9,274 | 10,413 |
| Building plots | 31,698 | 40,525 |
| Advances to suppliers | 1,562 | 4,670 |
| | 678,977 | 921,110 |

The decrease in value of the inventories of Pirelli Tyre was essentially due to reductions in the quantity, as a result of actions taken to improve operating efficiency, and in the value owing to a reduction in unit costs.