

4.4 Cash and cash equivalents

Accounting policy applied

Cash and cash equivalents include cash on hand, cash in bank accounts, bank deposits payable on demand, other short-term investments with high liquidity and with the original maturity date of up to three months.

Structure of cash and cash equivalents

	31/12/2018	31/12/2017
Cash on hand and on bank accounts	204.6	172.1
Bank deposits up to 3 months	242.7	344.7
Total	447.3	516.8
<i>including restricted cash</i>	39.6	35.4

The decrease in the value of bank deposits with a maturity of up to 3 months was attributable mainly to the repayment of liabilities on account of the purchase of non-financial non-current assets. Detailed information in this respect is presented in the consolidated statement of cash flows. The Group estimated the provisions for cash and deposits, based on the probability of default, determined using external ratings of banks keeping the cash / deposits and publicly available information from credit rating agencies on the probability of default. The Group chose not to recognize an impairment loss due to its immateriality. Restricted cash included mostly cash accumulated on bank accounts kept for tender deposits, guarantees and the split-payment mechanism.