

5.6 Investment liabilities

Accounting policy applied

Investment liabilities include liabilities related to the purchase of non-financial non-current assets. Initially, they are carried at fair value adjusted for transaction costs. Subsequently, they are measured at amortized cost. This applies to liabilities with a maturity of over 1 year for which the liability value corresponds to the amount that would be paid in a single cash transaction. The difference between this amount and the total payments is recognized as interest expense over the period of commercial credit. Liabilities with a maturity of up to 1 year are measured in the amount payable.

Structure of investment liabilities

	31/12/2018	31/12/2017
Liabilities on the purchase of rolling stock	234.3	51.5
Liabilities on the purchase and modernization of real properties	18.1	9.9
Other	35.0	17.7
Total	287.4	79.1
Long-term liabilities	109.8	-
Short-term liabilities	177.6	79.1
Total	287.4	79.1