

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023 (Denominated in thousand euro)

16. Trade and other payables

The breakdown of trade and other payables as of 31st December 2023 and 2022 is as follows:

Thousand euro	31.12.2023	31.12.2022
Trade payables	855,090	924,172
Interim dividend (Note 25.c))	53,893	49,049
Other account payables	52,883	53,388
TOTAL	961,866	1,026,609

The fair values of these payables do not differ from their carrying amounts.

The breakdown of trade payables settled during 2023 and 2022 and those pending of payment at the year-end in relation to the legally-permitted payment terms stipulated in Spanish Law 15/2010 of 5th of July, is as follows:

Days	2023	2022
Paid operations ratio	77	73
Outstanding operations ratio	78	77
Average payment period to suppliers	75	68

Payments in thousand euro	2023	2022
Payments made	486,401	402,642
Outstanding payments	232,024	259,811

Additionally, and in accordance with the obligations required in the Spanish Law 18/2022 on creation and growth of companies, it is reported that the total amount of payments made in before than the maximum established by Law 5/2010 has amounted to €233,928 thousand (2022: €96,933 thousand) and 18,728 invoices (2022: 16,049 invoices), which represent 48% (2022: 24%) of the total payments made and 30% (2022: 27%) of the total invoices.

While some companies have exceeded the time limit to domestic suppliers established in Law 15/2010, the Group has launched a series of measures have been launched essentially intended to the identification of the deviations through the monitoring and periodic analysis of the accounts payable to suppliers, of the review and improvement of internal management procedures of suppliers as well as the compliance and, in its case update, of the conditions laid down in the commercial operations subject to the applicable regulations.