

Weighted average days to pay suppliers

The information required under the third additional provision of Law 31/2014 of 3 December is detailed below, prepared in accordance with the terms of the Resolution of the Accounting and Audit Institute dated 29 January 2016. This information refers to Spain only, which is the geographical scope of application of the law:

Payments made and payments outstanding at the end of the financial year	2023	2022
	Days	Days
Average period of payment to suppliers	14.32	12.51
Percentage of transactions paid	13.61	12.03
Percentage of transactions outstanding	36.21	48.24
	Amount (millions of euros)	Amount (millions of euros)
Total payments made	2,357	3,884
Total payments pending	77	52

The 'weighted average days to pay suppliers' is understood as the amount of time that elapses between the delivery of the goods or services and the payment date.

The 'weighted average days to pay suppliers' is calculated as a quotient in which the numerator is the ratio of paid transactions to the total amount of the payments made plus the ratio of transactions pending payment to the total amount of pending payments and the denominator is the sum of the total payments made and the total payments pending.

The ratio of paid transactions is calculated as a quotient where the numerator is the sum of the products corresponding to the amounts paid times the number of days to pay (calendar days elapsed from the initial date to the actual payment date) and the denominator is the total amount of the payments made.

The ratio of pending transactions is calculated as a quotient where the numerator is the sum of the products corresponding to the amounts paid times the number of days during which the payment is pending (calendar days elapsed from the initial date to the closing date of the annual accounts) and the denominator is the total amount of pending payments.

The information required following the passage of Law 18/2022 of 28 September for the Creation and Growth of Companies regarding invoices paid before the legal deadline is as follows:

Invoices paid by the legal deadline	2023	2022
Volume paid (in millions of euros)	2,296	3,783
Percentage of total payments to suppliers	97%	97%
Number of invoices paid	366	129,929
Percentage of total supplier invoices paid	92%	89%