

## 21 Deferred tax assets and liabilities

### Changes in deferred tax during the financial period 2013

EURm	1.1.	Recognised in comprehensive income statement	Recognised in equity	Exchange differences	31.12.
<b>Deferred tax assets</b>					
Tax losses carried forward	18	-3	0	-0	15
Changes in fair values	0	0	0	0	0
Employee benefits	65	-1	7	-5	65
Other deductible temporary differences	0	-2	4	-5	-2
<b>Total</b>	<b>83</b>	<b>-6</b>	<b>11</b>	<b>-10</b>	<b>78</b>
Netting of deferred taxes					-10
<b>Deferred tax assets in the balance sheet</b>					<b>68</b>
<b>Deferred tax liabilities</b>					
Depreciation differences and untaxed reserves	337	-26	-0	-17	293
Changes in fair values	197	-23	28	-0	202
Other taxable temporary differences	13	10	-1	0	22
<b>Total</b>	<b>547</b>	<b>-40</b>	<b>27</b>	<b>-17</b>	<b>518</b>
Netting of deferred taxes					-10
<b>Total deferred tax liabilities in the balance sheet</b>					<b>508</b>

### Changes in deferred tax during the financial period 2012

EURm	1.1.	Recognised in comprehensive income statement	Recognised in equity	Exchange differences	31.12.
<b>Deferred tax assets</b>					
Tax losses carried forward	19	-0	0	-0	18
Changes in fair values	0	-0	0	0	-0
Employee benefits	84	-10	-13	4	65
Other deductible temporary differences	29	-28	2	2	5
<b>Total</b>	<b>132</b>	<b>-38</b>	<b>-11</b>	<b>6</b>	<b>88</b>
Netting of deferred taxes					-10
<b>Deferred tax assets in the balance sheet</b>					<b>78</b>
<b>Deferred tax liabilities</b>					
Depreciation differences and untaxed reserves	356	-29	-0	10	337
Changes in fair values	107	-2	93	-1	197
Other taxable temporary differences	28	-10	0	1	18
<b>Total</b>	<b>491</b>	<b>-41</b>	<b>93</b>	<b>10</b>	<b>552</b>
Netting of deferred taxes					-10

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**Total deferred tax liabilities in the balance sheet****542**

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In Sampo plc, EURm 25 of deferred tax asset has not been recognised on unused tax losses. The first losses will expire in 2021.

In life insurance, EURm 4 of deferred tax asset has not been recognised on unused tax losses.