

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. |
|--|------------|---|-------------------------|-------------------------|------------|
| Deferred tax assets | | | | | |
| 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 |
| Total | 83 | -6 | 11 | -10 | 78 |
| Netting of deferred taxes | | | | | -10 |
| Deferred tax assets in the balance sheet | | | | | 68 |
| Deferred tax liabilities | | | | | |
| 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 |
| Total | 547 | -40 | 27 | -17 | 518 |
| Netting of deferred taxes | | | | | -10 |
| Total deferred tax liabilities in the balance sheet | | | | | 508 |

Changes in deferred tax during the financial period 2012

| EURm | 1.1. | Recognised in comprehensive income statement | Recognised in equity | Exchange differences | 31.12. |
|---|------------|---|-------------------------|-------------------------|------------|
| Deferred tax assets | | | | | |
| 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 |
| Total | 132 | -38 | -11 | 6 | 88 |
| Netting of deferred taxes | | | | | -10 |
| Deferred tax assets in the balance sheet | | | | | 78 |
| Deferred tax liabilities | | | | | |
| 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 |
| Total | 491 | -41 | 93 | 10 | 552 |
| Netting of deferred taxes | | | | | -10 |

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

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.