

Sampo Group's Annual Report 2013

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Holding Holding

Holding

Sampo plc owns and controls its subsidiaries engaged in P&C and life insurance. In addition Sampo plc held on 31 December 2013 approximately 21.2 per cent of the share capital of Nordea, the largest bank in the Nordic countries. Nordea is an associated company to Sampo plc.

Results Holding, 2013

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EURm	2013	2012	Change, %
Net investment income	26	51	-49
Other operating income	15	15	-1
Staff costs	-23	-18	26
Other operating expenses	-11	-13	-11
Finance costs	-51	-65	-21
Share of associate's profit	635	653	-3
Profit before taxes	589	623	-5
		Change	
Average number of staff (FTE)	53	53	0

Holding segment's profit before taxes amounted to EUR 589 million (623), of which EUR 635 million (653) relates to Sampo's share of Nordea's 2013 profit. Segment's profit excluding Nordea was EUR -45 million (-30).

Sampo plc's holding in Nordea Bank was booked in the consolidated balance sheet at EUR 6.9 billion. The market value of the holding was EUR 8.4 billion at 31 December 2013. In addition the assets on Sampo plc's balance sheet included holdings in subsidiaries for EUR 2.4 billion (2.4).