

Sampo Group's Annual Report 2013

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All notes All notes

Notes to the income statement

1 Other operating income

EURm	2013	2012
Income from property occupied for own activities	0	0
Other	15	15
Total	15	15

2 Other operating expenses

EURm	2013	2012
Rental expenses	-1	-1
Expense on property occupied for own activities	-0	-0
Other	-10	-12
Total	-12	-13

Item Other includes e.g. administration and IT expenses and fees for external services.

3 Auditors' fees

EURm	2013	2012
Authorised Public Accountants Ernst & Young Oy		
Auditing fees	-0	-0
Other fees	-0	-0
Total	-0	-0

4 Financial income and expense

EURm	2013	2012
Received dividends in total	878	773
Interest income in total	61	69
Interest expense in total	-97	-124
Gains on disposal in total	6	3
Losses on disposal in total	-0	-1
Exchange result	20	6
Other	-16	27
Total	852	753

Notes to the assets

5 Property, plant and equipment

	2013			2012
EURm	Land and buildings	Other	Land and buildings	Other
Cost at beginning of year		1	4	1
Additions		-	0	-
Disposals		-	-	-
Accumulated depreciation at beginning of year		-	-1	-
Depreciation according to plan during the financial year		-0	-0	-0
Carrying amount at end of		1	3	1

year

6 Receivables from Group companies

EURm	2013	2012
Cost at beginning of year	225	223
Additions	101	13
Disposals	-5	-11
Carrying amount at end of year	321	225

Receivables are subordinated loans issued by subsidiaries. More information in the consolidated note 29 Financial liabilities.

7 Other shares and participations

EURm	2013 Fair value changes			2012 Fair value changes		
	Fair value in p/l	Recognised	Recognised in fair value reserve	Fair value in p/l	Recognised	Recognised in fair value reserve
Available-for-sale equity securities	28	4	-4	24	2	0

Changes in property shares

EURm	2013	2012
Cost at beginning of year	4	4
Disposals	-4	-0
Carrying amount at end of year	0	4
Difference between current cost and carrying amount	0	0

8 Other investment receivables

EURm	2013 Fair value changes			2012 Fair value changes		
	Fair value in p/l	Recognised	Recognised in fair value reserve	Fair value in p/l	Recognised	Recognised in fair value reserve
Market money	350	0	-0	350	2	1
Bonds	39	0	4	0	0	2
Total	388	0	4	350	3	3

9 Other receivables

EURm	2013	2012
Trading receivables	7	0
Derivatives	6	7
Other	4	4
Total	17	11

10 Prepayments and accrued income

EURm	2013	2012
Accrued interest	36	36
Derivatives	35	52
Other	0	1
Total	71	89

Notes to the liabilities

11 Movements in the parent company's equity

EURm	Restricted equity		Unrestricted equity		Other reserves	Retained earnings	Total
	Share capital	Fair value reserve	Invested	unrestricted capital			
Carrying amoun at 1	98	2	1,527	273		4,824	6,724

Jan. 2012

Dividends					-672	-672
Recognition of undrawn dividends					6	6
Financial assets available-for-sale						
-recognised in equity			-0			-0
-recognised in p/l			-1			-1
Profit for the year					737	737
Carrying amount at 31 Dec. 2012	98	0	1,527	273	4,8956,793	

EURm	Restricted equity Share capital	Fair value reserve	Unrestricted equity Invested unrestricted capital	Other reserves	Retained earnings	Total
Carrying amount at 1 Jan. 2013	98	0	1,527	273	4,8956,793	
Dividends					-756	-756
Recognition of undrawn dividends					7	7
Financial assets available-for-sale						
-recognised in equity			-0			-0
-recognised in p/l			3			3
Profit for the year					0	0
Carrying amount at 31 Dec. 2013					829	829

Kirjanpitoarvo 31.12.2013	98	4	1,527	273	4,9766,877	
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Distributable assets

EURm					2013	2012
Parent company						
Profit for the year					829	737
Retained earnings					4,1464,158	
Invested unrestricted capital					1,527	1,527
Other reserves					273	273
Total					6,7756,695	

12 Share capital

Information on share capital is disclosed in Note 34 in the consolidated financial statements.

13 Other liabilities

EURm			2013	2012
Unredeemed dividends			26	24
Derivatives			7	9
Guarantees for derivate contracts			47	78
Other			0	0
Total			81	111

EURm	2013	2012
Deferred interest	34	34
Derivatives	10	11
Other	21	15
Total	66	60

EURm	2013	2012
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Members of the Board of

Directors

Björn Wahlroos	160	160
Anne Brunila	80	80
Jannica Fagerholm	80	-
Adine Grate Axén	80	80
Veli-Matti Mattila	80	80
Eira Palin-Lehtonen	80	80
Per Arthur Sørli	80	80
Matti Vuoria	100	100

Pension liability

The retirement age of the Managing Director is 60 years, when the pension benefit is 60% of the pensionable salary.

21 Pension contributions to the CEO, deputy CEO and the members of the board

EUR thousand	Supplementary pension costs	Statutory pension costs	Total
Pension contributions paid during the year			
Chairman of the Board	-	-	-
Other Members of the Board	-	-	-
President/CEO ¹⁾	1,583	132	1,715
Deputy CEO	-	-	-
Former Chairmen of the Board			
Kalevi Keinänen ²⁾	40	-	40
Former Presidents/CEO:s			
Harri Hollmen ³⁾	86	-	86
	1,709	132	1,841

1) According to his current agreement the Group CEO is entitled to retire in December 2015 when he turns 60. The pension benefit is 60 per cent of his pensionable salary. The pensionable salary includes fixed salary, fringe benefits, holiday pay and short-term incentives and is calculated as an average of two out of the four last full years, where the best and the worst year are left out. To replace the defined benefit supplementary pension agreement stipulated in the service contract for the Group CEO currently in force, a new defined contribution pension agreement will be signed as of 1 January 2016. The annual cost of the agreement for Sampo will be 400,000 euros.

2) Group pension agreement with a retirement age of 60 years and a pension benefit of 66 per cent of the pensionable TyEL-salary (TyEL: Employee's Pension Act). The supplementary cost pertains to a yearly index adjustment.

3) Group pension agreement with a retirement age of 60 and a pension benefit of 60 per cent of the pensionable TyEL-salary. The supplementary cost pertains to a yearly index adjustment.

Notes to the shares held**22 Shares held as of 31 Dec, 2013**

Company name	Percentage of share capital held ^{*)}	Carrying amount EURm
Group undertakings		
P&C insurance		
If P&C Insurance Holding Ltd, Stockholm Sweden	100	1,886
Life insurance		
Mandatum Life Ltd, Helsinki Finland	100	484

Other

Sampo Capital Oy, Helsinki Finland

100

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