

All notes

Statement of cash flows

EURm	2016	2015
Operating activities		
Profit before taxes	1,567	1,229
Adjustments:		
Depreciation and amortisation	0	0
Unrealised gains and losses arising from valuation	1	0
Realised gains and losses on investments	26	-13
Other adjustments	-563	-446
Adjustments total	-535	-458
Change (+/-) in assets of operating activities		
Investments *)	40	-262
Other assets	31	-5
Total	71	-267
Change (+/-) in liabilities of operating activities		
Financial liabilities	-9	2
Other liabilities	-25	-5
Paid interests	-14	-63
Paid taxes	-10	0
Total	-58	-67
Net cash from operating activities	1,044	437
Investing activities		
Investments in group and associated undertakings	-422	533
Net investment in equipment and intangible assets	0	0
Net cash used in investing activities	-422	533
Financing activities		
Dividends paid	-1,192	-1,079
Issue of debt securities	2,271	1,011
Repayments of debt securities in issue	-1,002	-931
Net cash from financing activities	78	-999
Total cash flows	699	-28
Cash and cash equivalents at 1 January	739	768
Cash and cash equivalents at 31 December	1,439	739
Net change in cash and cash equivalents	699	-28

*) Investments include both investment property and financial assets.

Additional information to the statement of cash flows:

EURm	2016	2015
Interest income received	84	63
Interest expense paid	-71	-74
Dividend income received	1,567	1,125

Notes on the Income statement 1-4

1 Other operating income

EURm	2016	2015
Income from property occupied for own activities	0	0
Other	17	18
Total	17	18

2 Other operating expenses

EURm	2016	2015
Rental expenses	-1	-1
Expense on property occupied for own activities	0	0
Other	-17	-11
Total	-18	-12

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

3 Auditors' fees

EURm	2016	2015
Authorised Public Accountants Ernst & Young Oy		
Auditing fees	-0.2	-0.2
Other fees	-0.1	-0.0
Total	-0.3	-0.2

4 Financial income and expense

EURm	2016	2015
Received dividends in total	1,567	1,235
Interest income in total	56	64
Interest expense in total	-63	-74
Gains on disposal in total	0	17
Losses on disposal in total	-26	-5
Exchange result	55	23
Other	-5	-18
Total	1,584	1,243

Notes on the assets 5-9

5 Receivables from group companies

EURm	2016	2015
Cost at beginning of year	296	325
Additions	2	0
Disposals	-	-28
Carrying amount at end of year	298	296

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

6 Other shares and participations

EURm	2016	Fair value changes		2015	Fair value changes	
	Fair value	Recognised in p/l	Recognised in fair value reserve	Fair value	Recognised in p/l	Recognised in fair value reserve
Available-for-sale equity securities	148	-27	9	248	12	-12

7 Other investment receivables

EURm	2016	Fair value changes		2015	Fair value changes	
	Fair value	Recognised in p/l	Recognised in fair value reserve	Fair value	Recognised in p/l	Recognised in fair value reserve
Bonds	28	0	-6	111	0	-2

8 Other receivables

EURm	2016	2015
Trading receivables	0	5
Derivatives	2	6
Other	5	8
Total	6	18

9 Prepayments and accrued income

EURm	2016	2015
Accrued interest	10	38
Derivatives	12	15
Other	4	1
Total	26	53

Notes on the liabilities 10–13

10 Movements in the parent company's equity

EURm	Restricted equity			Unrestricted equity		Total
	Share capital	Fair value reserve	Invested unrestricted capital	Other reserves	Retained earnings	
Carrying amount at 1 Jan. 2015	98	7	1,527	273	5,110	7,014
Dividends					-1,092	-1,092
Recognition of undrawn dividends					8	8
Financial assets available-for-sale						
- recognised in equity		11				11
- recognised in p/l		-10				-10
Profit for the year					1,228	1,228
Carrying amount at 31 Dec. 2015	98	8	1,527	273	5,254	7,159

EURm	Restricted equity		Unrestricted equity			Total
	Share capital	Fair value reserve	Invested unrestricted capital	Other reserves	Retained earnings	
Carrying amount at 1 Jan. 2016	98	8	1,527	273	5,254	7,159
Dividends					-1,204	-1,204
Recognition of undrawn dividends					9	9
Financial assets available-for-sale						0
- recognised in equity		-2				-2
- recognised in p/l		22				22
Profit for the year					1,565	1,565
Carrying amount at 31 Dec. 2016	98	28	1,527	273	5,624	7,549

Distributable assets

EURm	2016	2015
Parent company		
Profit for the year	1,565	1,228
Retained earnings	4,059	4,026
Invested unrestricted capital	1,527	1,527
Other reserves	273	273
Total	7,424	7,053

11 Share capital

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

12 Other liabilities

EURm	2016	2015
Unredeemed dividends	38	35
Derivatives	3	5
Guarantees for derivative contracts	17	38
Other	1	6
Total	58	83

13 Accruals and deferred income

EURm	2016	2015
Deferred interest	25	34
Derivatives	1	6
Other	15	22
Total	41	62

Notes on the income taxes 14

14 Deferred tax assets and liabilities

EURm	2016	2015
Deferred tax assets		

Losses	14	14
Deferred tax liabilities		
Fair value reserve	-7	-2
Total, net	7	12

Notes on the liabilities and commitments 15–16

15 Pension liabilities

The basic and supplementary pension insurance of Sampo plc's staff is handled through insurances in Varma Mutual Insurance Company and in Mandatum Life Insurance Company Limited.

16 Future rental commitments

EURm	2016	2015
Not more than one year	1	1
Over one year but not more than five years	4	0
Over five years	1	-
Total	6	1

Notes on the staff and management 17–19

17 Staff numbers

EURm	2016 Average during the year	2015 Average during the year
Full-time staff	56	56
Part-time staff	3	3
Temporary staff	2	1
Total	61	60

18 Board fees and management remuneration

EUR thousand	2016	2015
Managing Director Kari Stadigh	4,936	4,290
Members of the Board of Directors		
Björn Wahlroos	160	160
Christian Clausen	80	-
Jannica Fagerholm	80	80
Adine Grate Axén	80	80
Veli-Matti Mattila	80	80
Risto Murto	80	80
Eira Palin-Lehtinen	100	100
Per Arthur Sørli	80	80

In addition to the above, the company has in accordance with the decision of the Annual General Meeting in 2016 compensated transfer tax of in total EUR 5,311.02 related to the acquisition of the company shares (EUR 1,277.3 pertaining to the Chairman,

EUR 809.53 pertaining to the Vice Chairman and EUR 3,224.19 pertaining to the other members of the Board).

Pension liability

The Group CEO is entitled to a defined contribution pension in accordance with the pension contract in force. The annual pension premium is fixed at EUR 400,000.

19 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⁾	455	155	610
Deputy CEO	-	-	-
Former Chairmen of the Board			
Kalevi Keinänen ²⁾	-	-	-
Former Presidents/CEO:s			
Harri Hollmen ³⁾	-	-	-
	455	155	610

1) The Group CEO is entitled to a defined contribution pension in accordance with the pension contract in force. The annual pension premium is fixed at EUR 400,000. The supplementary pension premiums for 2016 included payments to a supplementary TEL-L group pension plan, which based on changes in legislation was removed as of 31 December 2016 and forms a paid-up policy.

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). No annual index adjustment in 2016.

3) Group pension agreement with a retirement age of 60 and a pension benefit of 60 per cent of the pensionable TyEL-salary. No annual index adjustment in 2016.