

20 Deferred tax assets and liabilities

Changes in deferred tax during the financial period 2017

EURm	1.1.	Business acquisitions	Recognised in comprehensive income statement	Recognised in equity	Exchange differences	31.12
Deferred tax assets						
Tax losses carried forward	15	0	0	0	0	15
Employee benefits	28	0	-6	-1	-1	20
Other deductible temporary differences	13	2	-1	2	-1	15
Total	56	2	-7	1	-2	50
Netting of deferred taxes						-32
Deferred tax assets in the balance sheet						18
Deferred tax liabilities						
Depreciation differences and untaxed reserves	257	0	-58	0	-10	189
Changes in fair values	265	0	-3	11	-2	271
Other taxable temporary differences	33	197	-22	1	0	209
Total	555	197	-83	12	-12	670
Netting of deferred taxes						-32
Total deferred tax liabilities in the balance sheet						638

Changes in deferred tax during the financial period 2016

EURm	1.1.	Recognised in comprehensive income statement	Recognised in equity	Exchange differences	31.12
Deferred tax assets					
Tax losses carried forward	15	0	0	0	15
Changes in fair values	35	-8	1	0	28
Other deductible temporary differences	19	-7	0	1	13
Total	68	-15	1	1	56
Netting of deferred taxes					-28
Deferred tax assets in the balance sheet					27
Deferred tax liabilities					
Depreciation differences and untaxed reserves	251	6	0	0	257
Changes in fair values	221	-2	48	-2	265
Other taxable temporary differences	28	4	1	0	33
Total	500	8	49	-2	555
Netting of deferred taxes					-28
Total deferred tax liabilities in the balance sheet					527

In Sampo plc, EURm 27 of deferred tax asset has not been recognised on unused tax losses. The first losses will expire in 2019.

In life insurance, EURm 3 of deferred tax asset has not been recognised on unused tax losses.

