

All notes

Sampo Plc

Summary of significant account policies

The presentation of Sampo Plc's financial statements together with the notes has been prepared in accordance with the Finnish Accounting Act and Ordinance. The accounting principles applied to the separate financial statements of Sampo plc do not materially differ from those of the Group, prepared in accordance with the International Financial Reporting Standards (IFRSs). The financial assets are measured at fair value derived from the markets.

Notes on the Income statement 1-4

1 Other operating income

EURm	2017	2016
Income from property occupied for own activities	0	0
Other	18	17
Total	18	17

2 Other operating expenses

EURm	2017	2016
Rental expenses	-1	-1
Expense on property occupied for own activities	0	0
Other	-13	-17
Total	-14	-18

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

3 Auditors' fees

EURm	2017	2016
Authorised Public Accountants Ernst & Young Oy		
Auditing fees	-0.2	-0.2
Tax consultancy	-0.0	-
Other fees	-0.2	-0.1
Total	-0.4	-0.3

4 Financial income and expense

EURm	2017	2016
Dividend income in total	1,453	1,567
Interest income in total	43	56
Interest expense in total	-50	-63
Gains on disposal in total	9	0
Losses on disposal in total	0	-26
Exchange result	26	55
Other	-71	-5
Total	1,410	1,584

Notes on the assets 5–9

5 Receivables from group companies

EURm	2017	2016
Cost at beginning of year	298	296
Additions	86	2
Disposals	-119	-
Carrying amount at end of year	266	298

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

6 Other shares and participations

EURm	2017	Fair value changes		2016	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	175	3	-15	148	-27	9

7 Other investment receivables

EURm	2017	Fair value changes		2016	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	58	4	-14	28	0	-6

8 Other receivables

EURm	2017	2016
Trading receivables	1	0
Derivatives	0	2
Other	19	5
Total	19	6

9 Prepayments and accrued income

EURm	2017	2016
Accrued interest	13	10
Derivatives	3	12
Other	10	4
Total	26	26

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	Other reserves	Retained earnings	

	capital					
Carrying amount at 1 January 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						
- recognised in equity			-2			-2
- recognised in p/l			22			22
Profit for the year					1,565	1,565
Carrying amount at 31 December 2016	98	28	1,527	273	5,624	7,549

EURm	Restricted equity		Unrestricted equity			Total
	Share capital	Fair value reserve	Invested unrestricted capital	Other reserves	Retained earnings	
Carrying amount at 1 January 2017	98	28	1,527	273	5,624	7,549
Dividends					-1,288	-1,288
Recognition of undrawn dividends					39	39
Financial assets available-for-sale						0
- recognised in equity		24				24
- recognised in p/l		-6				-6
Profit for the year					1,396	1,396
Carrying amount at 31 December 2017	98	45	1,527	273	5,772	7,714

Distributable assets

EURm	2017	2016
Parent company		
Profit for the year	1,396	1,565
Retained earnings	4,376	4,059
Invested unrestricted capital	1,527	1,527
Other reserves	273	273
Total	7,571	7,424

11 Share capital

Information on share capital is disclosed in Note 32 in the consolidated financial statements.

12 Other liabilities

EURm	2017	2016
Unredeemed dividends	0	38
Derivatives	4	3
Guarantees for derivate contracts	7	17
Other	1	1
Total	11	58

13 Accruals and deferred income

EURm	2017	2016
Deferred interest	14	25
Derivatives	6	1
Other	16	15
Total	36	41

Notes on the income taxes 14

14 Deferred tax assets and liabilities

EURm	2017	2016
Deferred tax assets		
Losses	14	14
Deferred tax liabilities		
Fair value reserve	-11	-7
Total, net	3	7

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	2017	2016
Not more than one year	1	1
Over one year but not more than five years	4	4
Over five years	1	1
Total	6	5

Notes on the staff and management 17–19

17 Staff numbers

EURm	2017 Average during the year	2016 Average during the year
Full-time staff	56	56
Part-time staff	4	3
Temporary staff	3	2
Total	63	61

18 Board fees and management remuneration

EUR thousand	2017	2016
Managing Director Kari Stadigh	3,690	4,936
Members of the Board of Directors		
Björn Wahlroos	175	160
Christian Clausen	96	80
Jannica Fagerholm	115	80
Adine Grate Axén	96	80
Veli-Matti Mattila	90	80
Risto Murto	90	80



Eira Palin-Lehtinen	115	100
Per Arthur Sørli	96	80

In addition to the above, the company has in accordance with the decision of the Annual General Meeting in 2017 compensated transfer tax of in total EUR 3,345.22 related to the acquisition of the company shares (EUR 916.80 pertaining to the Vice Chairman and EUR 2,428.42 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			
President/CEO ¹⁾	400	172	572
Former Chairmen of the Board			
Kalevi Keinänen ²⁾	10	-	10
Former Presidents/CEO:s			
Harri Hollmen ³⁾	23	-	23
	433	172	605

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 2017.

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 2017.

Notes on shares held 20

20 Shares held as of 31 Dec, 2017

Company name	Percentage of share capital held	Carrying amount EURm
Group undertakings		
P&C insurance		
If Skadeförsäkring Holding AB, Stockholm Sweden	100.00	1,886
P&C and life insurance		
Topdanmark A/S, Copenhagen Denmark	48.90	1,398
Life insurance		
Mandatum Life Ltd, Helsinki Finland	100.00	484

Other

Sampo Capital Oy, Helsinki Finland

100.00

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