

Parent Company Financial Statements

Parent Company Income Statement (FAS)

MEUR	Note	2007	2006
Net sales	1	3	3
Other operating income	2	73	296
Personnel expenses	3	-32	-27
Depreciation and write-downs	4	-11	-9
Other operating expenses		-82	-76
Operating result		-49	186
Financial income and expenses	5		
Income from financial assets		40	163
Interest income and other financial income		51	41
Exchange gains and losses		20	12
Interest expenses and other financial expenses		-33	-23
		78	193
Result before extraordinary items		29	380
Extraordinary items	6		
Group contribution		169	102
Result before appropriations and taxes		198	482
Appropriations			
Change in depreciation difference		-1	-3
Result before taxes		197	479
Income taxes	7	-38	-61
Result for the financial period		159	419

Parent Company Balance Sheet (FAS)

MEUR	Note	31 Dec. 2007	31 Dec. 2006
ASSETS			
Fixed assets	8		
Intangible assets			
Other long-term expenditure		35	33
Construction in progress		11	6
		46	39
Tangible assets			
Land and water		7	8
Buildings and structures		1	4
Machinery and equipment		1	1
Other tangible assets		1	1
Construction in progress		3	2
		13	16
Financial assets			
Shares in Group companies		450	450
Long-term loan receivables from Group companies		1	2
Receivables from associated companies		1	1
Other shares and securities		20	20
		472	474
Fixed assets and other long-term financial assets		531	528

MEUR	Note	31 Dec. 2007	31 Dec. 2006
Long-term receivables	9		
Receivables from Group companies		38	36
Loan receivables		12	36
		50	72
Short-term receivables	10		
Receivables from Group companies		1 206	1 044
Loan receivables		22	8
Other receivables		5	4
Prepaid expenses and accrued income	11	29	18
		1 263	1 074
Cash and bank balances		180	79
Total current assets		1 493	1 225
Assets		2 024	1 753

Parent Company Balance Sheet (FAS)

MEUR	Note	31 Dec. 2007	31 Dec. 2006
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	12		
Share capital		336	334
Share premium reserve		61	58
Retained earnings		418	167
Result for the financial year		159	419
Total shareholders' equity		974	978
Accumulated appropriations			
Depreciation difference		7	5
Provisions	13	3	3
Liabilities	14		
Long-term			
Loans from financial institutions		210	162
Loans from pension institutions		4	13
		214	174
Current	16		
Loans from financial institutions		7	26
Loans from pension institutions		8	16
Trade payables		5	3
Liabilities to Group companies		773	469
Other current liabilities		5	1
Accrued expenses and deferred income	15	29	77
		827	593
Total liabilities		1 041	767
Shareholders' equity and liabilities		2 024	1 753

Parent Company Cash Flow Statement (FAS)

MEUR	2007	2006	MEUR	2007	2006
Cash flow from operating activities:			Cash flow from investing activities:		
Operating result	-49	186	Investments in shares		
Adjustments for:			Investments in other tangible and intangible assets	-22	-15
Depreciation and write-down	11	9	Proceeds from sale of shares	5	317
Selling profit and loss of fixed assets	-10	-239	Loan receivables, increase (-), decrease (+) and other changes	2	1
Cash flow before changes in working capital	-47	-44	Dividends received from investments	6	8
Changes in working capital			Cash flow from investing activities (B)	-10	311
Current assets, non-interest-bearing, increase (-) / decrease (+)	33	-15	Cash flow after investing activities	-111	424
Current liabilities, non-interest-bearing, increase (+) / decrease (-)	11	6	Cash flow from financing activities:		
	-23	-9	Issuance of share capital	4	19
Cash flow from operating activities before financial items and taxes	-70	-53	Loans receivable, increase (-) / decrease (+)	-43	-282
Interest and other financial expenses	-51	-44	Current loans, increase (+) / decrease (-)	284	182
Dividends received from operating activities	34	155	New long-term loans	55	10
Interest and other financial income from operating activities	69	62	Amortization and other changes to long-term loans	-24	-33
Income taxes	-84	-7	Group contributions	102	3
	-32	165	Paid dividends	-167	-283
Cash flow from operating activities (A)	-102	112	Cash flow from financing activities (C)	212	-384
			Change in liquid funds (A+B+C), increase (+) / decrease (-)	101	40
			Liquid funds at beginning of period	79	38
			Liquid funds at end of period	180	79