

Holding

Sampo plc owns and controls its subsidiaries engaged in P&C and life insurance. In addition Sampo plc held on 31 December 2014 approximately 21.2 per cent of the share capital of Nordea, the largest bank in the Nordic countries. Nordea is an associated company to Sampo plc.

Results

Holding, 2014

EURm	2014	2013	Change, %
Net investment income	29	26	10
Other operating income	15	15	0
Staff costs	-20	-23	-15
Other operating expenses	-12	-11	9
Finance costs	-23	-51	-56
Share of associate's profit	680	635	7
Profit before taxes	669	589	14
			Change
Average number of staff (FTE)	57	53	4

Holding segment's profit before taxes amounted to EUR 669 million (589), of which EUR 680 million (635) relates to Sampo's share of Nordea's 2014 profit. Segment's profit excluding Nordea was EUR -12 million (-45). The finance costs reduced significantly because the average running cost of debt, net of swaps, decreased by 0.50 per cent and the weakening of Swedish krona decreased the value of debt.

Sampo plc's holding in Nordea Bank was booked in the consolidated balance sheet at EUR 7.1 billion. The market value of the holding was EUR 8.3 billion, i.e. EUR 9.68 per share, at 31 December 2014. In addition the assets on Sampo plc's balance sheet included holdings in subsidiaries for EUR 2.4 billion (2.4).