

## Notes on the income taxes

### 14 Deferred tax assets and liabilities

| EURm                            | 2014      | 2013      |
|---------------------------------|-----------|-----------|
| <b>Deferred tax assets</b>      |           |           |
| Losses                          | 15        | 15        |
| <b>Deferred tax liabilities</b> |           |           |
| Fair value reserve              | -2        | -1        |
| <b>Total, net</b>               | <b>13</b> | <b>14</b> |