

Notes to the Financial Statements



1 Jan - 31 Dec

(Figures are in EUR thousands unless otherwise stated)

2001

2000

NOTES TO THE PARENT COMPANY BALANCE SHEET

30. FIXED ASSETS

	Intangible assets			Tangible assets			
	Intangible rights	Goodwill	Other capitalised expenditure	Land areas	Buildings	Machinery and equipment	Other tangible assets
Acquisition value 1 Jan	8,242	39,595	1,661	929	62,802	27,347	240
Increase	291		80		243	1,637	-
Decrease	-	-	-	-	-	-76	-
Other changes	-	-	-	-	-2,113	2,066	-
Acquisition value 31 Dec	8,533	39,595	1,741	929	60,932	30,974	240
Accumulated depr. 1 Jan	-6,078	-25,135	-1,657		-18,353	-22,673	
Increase	-581	-10,556	-4	-	-1,713	-2,820	-
Decrease	-	-	-	-	-	60	-
Accumulated depr. 31 Dec	-6,659	-35,691	-1,661	0	-20,066	-25,433	0
Value adjustments 1 Jan & 31 Dec				420	2,355		
Bookvalue 31 Dec 2001	1,874	3,904	80	1,348	43,221	5,541	240
Bookvalue 31 Dec 2000	2,164	14,460	4	1,348	46,804	4,674	240

31. GROUP COMPANIES

Company	Registered office	Group share of		Parent company share of holding %	Shares owned by the parent company		Book value
		holding and votes %	shareholders' equity		Number of shares	Nominal value	
Nomeco A/S	Copenhagen, Denmark	100	82,019	100	7,200,000	19,364	197,155
Tamro AB	Gothenburg, Sweden	100	85,950	-	-	-	-
Tamro Health Care AB	Gothenburg, Sweden	100	14	-	-	-	-
Tamro Sweden AB	Stockholm, Sweden	100	15,174	100	1,000	11	34,418
Tamro SIA	Riga, Latvia	100	4,369	100	215	2,358	1,376
Hansa Pharma Balticum SIA	Riga, Latvia	100	1,159	-	-	-	-
Hansa Pharma SIA	Riga, Latvia	100	2,135	-	-	-	-
Tamro MedLab AB	Gothenburg, Sweden	100	1,172	-	-	-	-
Kemistien Oy	Vantaa, Finland	100	1,750	100	1,000,000	1,682	3,560
Tamro UAB	Kaunas, Lithuania	100	5,269	100	51,809	7,352	5,920
Apokjeden AS	Skårer, Norway	49	16,912	49	80,330	1,010	47,116
Tamro Eesti AS	Tallinn, Estonia	100	3,062	100	5,500	352	530
Medinord OÜ	Tallinn, Estonia	100	0	-	-	-	-
Koduapteek OÜ	Tallinn, Estonia	100	0	-	-	-	-
Tamro MedLab A/S	Roskilde, Denmark	100	486	-	-	-	-
Tamro MedLab AS	Skårer, Norway	100	429	-	-	-	-
Tamro MedLab Oy	Vantaa, Finland	100	2,304	100	5,000	5,000	5,000
Medinord Oy	Vantaa, Finland	100	435	100	12	163	895
Tam-Drug Oy	Vantaa, Finland	100	31	100	2,000	49	49
Tamro Russia Oy	Vantaa, Finland	100	153	100	96,318	100	170
Pharm Tamda 77	S:t Petersburg, Russia	85	-2	85	2,805	20	0
							296,189
Other subsidiaries, incl. non-operational							1,435
							297,625

32. OTHER SHARES AND PARTICIPATIONS

	Shares owned by the parent company	
	Number of shares	Nominal value
Finnish Central Securities Depository Ltd.	8	27
Helsinki Stock Exchange Ltd	24,400	27
Telephone company shares etc.		8
Housing corporations		114
Real estate and other shares		233
		409
Own shares acquired by the company	341,000	975

Own shares are valued at the acquisition cost. The share price at year-end was EUR 3.59.

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33. RECEIVABLES AND LIABILITIES

Intra-group items		
Financial assets		
Loan receivables	122,960	127,949
Long-term receivables		
Loan receivables	72,691	72,141
Short-term receivables from Group companies		
Accounts receivable	10,485	2,660
Prepaid expenses and accrued income	18,642	9,203
Loan receivables	46,125	48,259
	75,252	60,122
Liabilities to Group companies		
Accounts payable	134	1,747
Accrued liabilities	235	81
Other short-term liabilities	67,398	46,360
	67,767	48,188

34. PREPAID EXPENSES AND ACCRUED INCOME

Sale of shares	73,109	-
Income tax receivable	-	12,981
Financial income	2,068	2,584
Prepaid expenses	417	2,074
Other income	2,240	1,890
Total	77,834	19,529

35. CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Share premium account	Revaluation reserve	Fund for own shares	Other reserves	Retained earnings	Total equity
Equity 31 Dec 1999	120,365	143	1,093	13,608	0	377,402	512,612
Subscription of new shares	1	1					2
Decrease	-5,529	5,495				34	0
Cancelled own shares				-17,372			-17,372
Dividend						-17,174	-17,174
Net profit for the year						-8,655	-8,655
Fund for own shares				4,739		-4,739	0
Write-down of own shares				-406			-406
Donations						-1	-1
Equity 31 Dec 2000	114,837	5,640	1,093	569	0	346,867	469,006
Subscription of new shares							0
Decrease							0
Cancelled own shares							0
Dividend						-5,725	-5,725
Net profit for the year						49,806	49,806
Fund for own shares							0
Write-down of own shares				406			406
Donations							0
Other change						1	1
Equity 31 Dec 2001	114,837	5,640	1,093	975	0	390,949	513,494

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36. ACCUMULATED DEPRECIATION DIFFERENCE

Accelerated depreciation		
Intangible rights	422	402
Goodwill	3,904	14,460
Other capitalised expenditure	4	2
Buildings	29,024	29,838
Machinery and equipment	-430	335
	32,924	45,037

37. OBLIGATORY RESERVES

Reserve for taxes	2,588	2,758
Other obligatory reserves	292	-
	2,880	2,758

38. LONG-TERM LIABILITIES

Long-term liabilities fall due as follows:		
2003	5,424	-
2004-2006	8,136	-
	13,560	-
Foreign currency breakdown of long-term liabilities:		
EUR	13,560	-

39. ACCRUED EXPENSES AND DEFERRED INCOME

Personnel expenses	2,172	1,806
Financial expenses	742	803
IT expenses	99	160
Income tax liability	3,933	116
Other accrued expenses and deferred income	777	1,947
Total	7,723	4,832

OTHER NOTES

40. CONTINGENT LIABILITIES

Mortgages (1)		
For own debts	23,010	2,943
Guarantees		
For subsidiaries	35,714	26,840
For debts of others	11,008	38
	46,722	26,878
Other commitments		
Leasing commitments		
Next year	1,177	1,807
Over one year	536	1,148
Rent commitments	497	1,095
Repurchase commitments	28	37
Other commitments	-	74
	2,238	4,161
(1) Parent company's liabilities, secured by mortgages	18,984	23,583

41. DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives - notional amounts		
Currency instruments		
Currency forward contracts	144,436	99,739
Currency options - purchased	-	21,494
Currency options - sold	-	21,494
Interest rate instruments		
Interest rate forward contracts and futures	-	0
Interest rate option contracts	-	53,598
Interest rate swaps	10,000	-
Derivatives - market value		

Currency instruments		
Currency forward contracts	643	818
Currency options	0	0
Interest rate instruments		
Interest rate forward contracts and futures	-	0
Interest rate option contracts	-	-1
Interest rate swaps	29	-

The notional amounts of derivatives summarised here do not represent amounts actually exchanged between the parties and are thus not a measure of the parent company's derivatives-related exposure. According to the Finance Policy derivatives are used only to hedge the underlying business.

