

# Notes to the Financial Statements



(Figures are in EUR thousands unless otherwise stated)

2001

2000

## NOTES TO THE CONSOLIDATED INCOME STATEMENT

### 1. NET SALES BY MARKET AREA AND UNIT, EUR MILLION

|                 |         |         |
|-----------------|---------|---------|
| By market area: |         |         |
| Sweden          | 1,496.1 | 1,578.5 |
| Denmark         | 899.1   | 836.1   |
| Finland         | 736.3   | 748.2   |
| Norway          | 465.1   | 199.4   |
| Baltic States   | 132.1   | 109.2   |
| Russia          | 47.5    | 34.2    |
| Others          | 19.4    | 12.8    |
|                 | 3,795.6 | 3,518.4 |
| By unit:        |         |         |
| Tamro Sweden    | 1,487.0 | 1,573.8 |
| Tamro Denmark   | 919.8   | 852.5   |
| Tamro Finland   | 672.2   | 681.8   |
| Tamro Norway    | 453.3   | 185.0   |
| Tamro Baltics   | 135.7   | 105.7   |
| Tamro Russia    | 47.7    | 34.2    |
| Tamro MedLab    | 92.6    | 89.0    |
| Others          | -12.7   | -3.6    |
|                 | 3,795.6 | 3,518.4 |

### 2. OTHER INCOME

|                              |        |       |
|------------------------------|--------|-------|
| Gain on sale of fixed assets | 58,286 | 3,282 |
|------------------------------|--------|-------|

### 3. RAW MATERIALS AND SERVICES

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Raw materials and consumables         |           |           |
| Purchases during the financial period | 3,516,827 | 3,290,693 |
| Inventories, incr. (-), decr. (+)     | 20,788    | -1,156    |
| External services                     | 26,623    | 27,948    |
| Raw materials and services total      | 3,564,238 | 3,317,485 |

#### 4. PERSONNEL EXPENSES

|   |         |        |
|---|---------|--------|
| Average personnel by unit:                      |         |        |
| Tamro Sweden                                    | 519     | 578    |
| Tamro Denmark                                   | 632     | 667    |
| Tamro Finland                                   | 366     | 440    |
| Tamro Norway                                    | 491     | 110    |
| Tamro Baltics                                   | 360     | 325    |
| Tamro Russia                                    | 185     | 180    |
| Tamro MedLab                                    | 257     | 271    |
| Others  | 44      | 112    |
|   | 2,854   | 2,683  |
| Personnel expenses:                             |         |        |
| Wages and salaries during the financial year    | 88,482  | 78,932 |
| Payroll related social costs                    |         |        |
| Pension costs                                   | 8,058   | 8,042  |
| Other payroll related social costs              | 11,731  | 9,458  |
|   | 108,271 | 96,432 |
| Wages and salaries paid to:                     |         |        |
| Boards of Directors, CEO and Managing Directors | 2,027   | 1,954  |

Pension commitments for Board Members, CEO and Managing Directors: The parent company has no pension liabilities for Board Members. The pensionable age of the CEO and some Managing Directors has been stipulated at 60 years.

Other pension commitments:

The Group has made pension commitments for the management of a certain subsidiary. This liability is not significant enough to be incorporated into the Group's financial statements.

#### 5. DEPRECIATION AND VALUE ADJUSTMENTS

|   |        |        |
|---|--------|--------|
| Depreciation/amortisation according to plan |        |        |
| Intangible rights                           | 1,204  | 1,438  |
| Goodwill                                    | 2,280  | 561    |
| Consolidated goodwill                       | 22,132 | 3,692  |
| Other capitalised expenditure               | 1,126  | 420    |
| Buildings                                   | 6,185  | 4,579  |
| Machinery and equipment                     | 11,737 | 8,105  |
| Other tangible assets                       | 113    | 30     |
|   | 44,777 | 18,825 |

Depreciations for year 2001 include additional write-off of consolidated goodwill amounting to EUR 18.9 million, of which EUR 10.1 million is assigned to Apokjeden and EUR 8.8 million to Lääketukku.

## 6. FINANCIAL INCOME AND EXPENSES

|  |         |         |
|--|---------|---------|
| Income from non-current financial assets | 1,271   | 2,512   |
| Other interest and financial income      |         |         |
| Interest income                          | 2,805   | 2,639   |
| Other financial income                   | 84      | 85      |
| Other interest and financial expenses    |         |         |
| Interest expenses                        | -16,506 | -13,939 |
| Other financial expenses                 | -1,733  | -542    |
| Exchange rate differences, net           | 1,131   | -5,271  |
|  | -12,948 | -14,516 |

## 7. EXTRAORDINARY INCOME AND EXPENSES

|   |   |         |
|---|---|---------|
| Income  |   |         |
| Change in deferred tax liabilities                    | - | 3,107   |
| Sundry income   | - | 104     |
|   | - | 3,211   |
| Expenses  |   |         |
| Correction to Norway's result relating to prior years | - | -13,475 |
| Sundry expenses                                       | - | -40     |
|   | - | -13,515 |
| Extraordinary income and expenses, total              | - | -10,304 |

## 8. INCOME TAXES ON ORDINARY ACTIVITIES

|   |         |        |
|---|---------|--------|
| Current income taxes                                  |         |        |
| Finnish Group companies                               | -7,253  | -169   |
| Foreign Group companies                               | -9,094  | -6,104 |
|   | -16,347 | -6,273 |
| Income taxes from previous years:                     | -290    | -2,039 |
| Change in deferred tax liability specified in note 17 | -5,220  | 3,875  |
| Income tax on ordinary activities                     | -21,857 | -4,437 |

