

# Fortum's Annual Report 2013

Fortum is an energy company highly committed to sustainability. Catering to the versatile needs of our customers, we generate, distribute and sell electricity and heat and offer related expert services.

## Consolidated balance sheet

| EUR million                                     | Note               | 31 Dec 2013   | 31 Dec 2012   |
|---|--------------------|---------------|---------------|
| <b>ASSETS</b>                                   |                    |               |               |
| <b>Non-current assets</b>                       |                    |               |               |
| Intangible assets                               | <a href="#">18</a> | 392           | 442           |
| Property, plant and equipment                   | <a href="#">19</a> | 15,201        | 16,497        |
| Participations in associates and joint ventures | <a href="#">20</a> | 1,905         | 1,979         |
| Share in State Nuclear Waste Management Fund    | <a href="#">30</a> | 744           | 678           |
| Other non-current assets                        | <a href="#">21</a> | 75            | 69            |
| Deferred tax assets                             | <a href="#">29</a> | 130           | 177           |
| Derivative financial instruments                | <a href="#">3</a>  | 363           | 451           |
| Long-term interest-bearing receivables          | <a href="#">22</a> | 1,463         | 1,384         |
| <b>Total non-current assets</b>                 |                    | <b>20,273</b> | <b>21,677</b> |
| <b>Current assets</b>                           |                    |               |               |
| Inventories                                     | <a href="#">23</a> | 375           | 428           |
| Derivative financial instruments                | <a href="#">3</a>  | 297           | 223           |
| Trade and other receivables                     | <a href="#">24</a> | 1,048         | 1,270         |
| Cash and cash equivalents                       | <a href="#">25</a> | 1,254         | 963           |
| Assets held for sale                            | <a href="#">9</a>  | 1,173         | -             |
| <b>Total current assets</b>                     |                    | <b>4,147</b>  | <b>2,884</b>  |
| <b>Total assets</b>                             |                    | <b>24,420</b> | <b>24,561</b> |

|  |                    |               |               |
|--|--------------------|---------------|---------------|
| <b>EQUITY</b>                                      |                    |               |               |
| <b>Equity attributable to owners of the parent</b> |                    |               |               |
| Share capital                                      | <a href="#">26</a> | 3,046         | 3,046         |
| Share premium                                      |                    | 73            | 73            |
| Retained earnings                                  |                    | 6,851         | 7,020         |
| Other equity components                            |                    | 54            | -99           |
| <b>Total</b>                                       |                    | <b>10,024</b> | <b>10,040</b> |
| Non-controlling interests                          | <a href="#">27</a> | 638           | 603           |
| <b>Total equity</b>                                |                    | <b>10,662</b> | <b>10,643</b> |
| <b>LIABILITIES</b>                                 |                    |               |               |
| <b>Non-current liabilities</b>                     |                    |               |               |
| Interest-bearing liabilities                       | <a href="#">28</a> | 6,960         | 7,699         |
| Derivative financial instruments                   | <a href="#">3</a>  | 177           | 182           |
| Deferred tax liabilities                           | <a href="#">29</a> | 1,648         | 1,879         |
| Nuclear provisions                                 | <a href="#">30</a> | 744           | 678           |
| Other provisions                                   | <a href="#">31</a> | 103           | 207           |
| Pension obligations                                | <a href="#">32</a> | 65            | 152           |
| Other non-current liabilities                      | <a href="#">33</a> | 151           | 472           |
| <b>Total non-current liabilities</b>               |                    | <b>9,848</b>  | <b>11,269</b> |
| <b>Current liabilities</b>                         |                    |               |               |
| Interest-bearing liabilities                       | <a href="#">28</a> | 2,138         | 1,078         |
| Derivative financial instruments                   | <a href="#">3</a>  | 85            | 264           |
| Trade and other payables                           | <a href="#">34</a> | 1,147         | 1,307         |
| Liabilities related to assets held for sale        | <a href="#">9</a>  | 540           | -             |
| <b>Total current liabilities</b>                   |                    | <b>3,910</b>  | <b>2,649</b>  |
| <b>Total liabilities</b>                           |                    | <b>13,758</b> | <b>13,918</b> |
| <b>Total equity and liabilities</b>                |                    | <b>24,420</b> | <b>24,561</b> |