

# Financial statements

## Income statement of Etelä-Karjalan Säästöpankki

		<b>1.1. - 31.12.2012</b>	<b>1.1. - 31.12.2011</b>
		<b>eur</b>	<b>eur</b>
<b>Interest income</b>	<b>(1.1)</b>	16 210 153,49	16 531 868,79
<b>Interest expenses</b>	<b>(1.1)</b>	-3 444 793,42	-3 701 296,97
<b>Net interest income</b>		<hr/> 12 765 360,07	<hr/> 12 830 571,82
<b>Income from equity-based investments</b>	<b>(1.2)</b>	598 665,06	445 263,38
<b>Fee and commission income</b>	<b>(1.3)</b>	5 168 643,31	4 689 050,64
<b>Fee and commission expenses</b>	<b>(1.3)</b>	-773 351,15	-817 594,51
<b>Net gains on trading in securities and foreign currencies</b>	<b>(1.4)</b>	-185 343,23	-614 163,73
<b>Net gains on available-for-sale financial assets</b>	<b>(1.5)</b>	-1 230 669,46	520 569,31
<b>Net income from investment property</b>	<b>(1.6)</b>	642 643,39	694 623,51
<b>Other operating profit</b>	<b>(1.7)</b>	284 511,15	177 828,10
<b>Administrative expenses</b>		-8 295 890,79	-8 022 848,78
Personnel costs	<b>(1.8)</b>	-4 168 374,97	-4 095 178,21
Other administrative expenses	<b>(1.9)</b>	-4 127 515,82	-3 927 670,57
<b>Depreciation, amortisation and impairment losses equipment and intangible assets</b>	<b>(1.10)</b>	-227 281,03	-323 498,40
<b>Other operating expenses</b>	<b>(1.7)</b>	-1 514 344,65	-1 458 059,57
<b>Impairment losses on loans and other receivables</b>	<b>(1.11)</b>	-157 956,63	-591 800,65
<b>OPERATING PROFIT</b>		<hr/> 7 074 986,04	<hr/> 7 529 941,12
<b>Appropriations</b>		661 158,32	-139 491,04
<b>Income taxes</b>		-1 863 171,58	-1 950 113,18
<b>POST-TAX INCOME (LOSS) OF ACTUAL OPERATION</b>		<hr/> 5 872 972,78	<hr/> 5 440 336,90
<b>INCOME(LOSS) OF THE ACCOUNTING PERIOD</b>		<hr/> 5 872 972,78	<hr/> 5 440 336,90

## Balance sheet of Etelä-Karjalan Säästöpankki

### ASSETS

		<b>31.12.2012</b>	<b>31.12.2011</b>
		<b>eur</b>	<b>eur</b>
<b>Cash and cash equivalents</b>		2 764 694,29	1 985 243,05
<b>Debt securities eligible for refinancing with central banks</b>		0,00	1 987 820,41
<b>Loans and advances to credit institutions</b>	(2.1)	70 810 569,36	103 429 482,52
<b>Loans and advances to the public and general government</b>	(2.2)	456 027 837,96	441 124 953,63
<b>Debt securities</b>	(2.3)	30 772 519,53	15 862 348,02
From others		30 772 519,53	15 862 348,02
<b>Stocks and shares</b>	(2.4)	19 519 804,11	19 177 923,97
<b>Derivative contracts</b>	(2.5)	4 402 730,53	4 319 871,87
<b>Immaterial goods</b>	(2.7)	599 736,81	53 484,42
<b>Material goods</b>		18 820 459,04	18 763 129,41
Investment real estates, real estate shares and book entries	(2.8)	12 111 272,87	11 770 766,39
Other real estates and real estate community shares and book entries	(2.8)	6 255 294,59	6 586 018,68
Other tangible assets		453 891,58	406 344,34
<b>Other assets</b>	(2.10)	90 149,84	82 109,51
<b>Accrued income and prepayments</b>	(2.11)	1 348 502,61	1 660 359,81
<b>Deferred taxes</b>	(2.16)	559 865,66	675 595,97
<b>TOTAL ASSETS</b>		605 716 869,74	609 122 322,59

**LIABILITIES**

	<b>31.12.2012</b>	<b>31.12.2011</b>
<b>LIABILITIES</b>	<b>eur</b>	<b>eur</b>
<b>Liabilities to credit institutions</b>	<b>(2.12)</b> 255 453,12	197 175,88
<b>Liabilities to the public and general government</b>	<b>(2.13)</b> 474 152 572,71	485 416 246,68
Deposits	473 674 563,71	484 829 653,27
Other liabilities	478 009,00	586 593,41
<b>Other liabilities</b>	<b>(2.14)</b> 5 037 947,42	4 355 726,42
<b>Accrued expenses and deferred income</b>	<b>(2.15)</b> 2 230 512,45	2 042 235,09
<b>Deferred tax liabilities</b>	<b>(2.16)</b> 1 104 896,99	971 450,27
<b>TOTAL LIABILITIES</b>	<b>482 781 382,69</b>	<b>492 982 834,34</b>
<b>Appropriations</b>		
<b>Depreciation difference</b>	0,00	0,00
<b>Voluntary provisions</b>	18 226 385,26	18 887 543,58
<b>Total appropriations</b>	<b>18 226 385,26</b>	<b>18 887 543,58</b>
<b>EQUITY</b>	<b>(2.20)</b>	
<b>Savings bank basic capital</b>	2 000,00	2 000,00
<b>Other restricted reserves</b>	20 382 458,86	18 798 274,52
Legal reserve	17 886 560,23	17 886 560,23
Fair value reserve	2 495 898,63	911 714,29
<b>Free reserves</b>	77 894 188,62	72 453 851,72
Other reserves	77 894 188,62	72 453 851,72
<b>Retained earnings (losses)</b>	557 481,53	557 481,53
<b>profit (loss) for the period</b>	5 872 972,78	5 440 336,90
<b>TOTAL EQUITY</b>	<b>104 709 101,79</b>	<b>97 251 944,67</b>
<b>TOTAL LIABILITIES</b>	<b>605 716 869,74</b>	<b>609 122 322,59</b>
<b>OFF-BALANCE SHEET COMMITMENTS</b>		

	<b>31.12.2012</b>	<b>31.12.2011</b>
	<b>eur</b>	<b>eur</b>
<b>Commitments given to third party on behalf of customer</b>	15 633 681,26	15 340 056,34
guarantees and pledges	9 856 124,36	9 868 179,96
Others	5 777 556,90	5 471 876,38
<b>Irrevocable commitments given in favour of customer</b>	16 323 532,05	13 463 794,05
Others	16 323 532,05	13 463 794,05

## Cash flow statement of Etelä-Karjalan Säästöpankki

	1.1.-31.12.2012	1.1.-31.12.2011
	eur	eur
<b>Cash flow from operations</b>		
Post-tax profit from ordinary activities	5 872 972,78	5 440 336,90
Rectifications for the accounting period	1 335 039,68	3 165 969,93
<b>Increase (+) or decrease (-) of assets</b>	<b>4 980 832,32</b>	<b>-19 662 342,94</b>
Debt securities	-12 805 554,53	-3 038 842,33
Loans and advances to credit institutions	30 416 868,00	-28 921 547,00
Loans to the public and general government	-14 902 884,33	18 677 423,55
Stocks and shares	1 828 586,31	-6 229 431,35
Other assets	443 816,87	-149 945,81
<b>Increase (+) or decrease (-) of liabilities</b>	<b>-10 620 780,76</b>	<b>10 926 699,51</b>
Liabilities to credit institutions	58 277,24	-160 205,74
Liabilities to the public and general government	-11 263 673,97	10 073 449,32
Other liabilities	584 615,97	1 013 455,93
Paid income taxes	-1 842 185,21	-1 259 643,39
<b>Total cash flow from operations</b>	<b>-274 121,19</b>	<b>-1 388 979,99</b>
<b>Cash flow from investments</b>		
Increase of investments on shares and interests	-228 052,08	-626 604,00
Investments on material and immaterial goods	-1 121 719,65	-466 117,15
Assignments of material and immaterial goods	201 299,00	148 912,14
<b>Total cash flow from investments</b>	<b>-1 148 472,73</b>	<b>-943 809,01</b>
<b>Total cash flow from financing</b>	<b>0,00</b>	<b>0,00</b>
<b>Net change of financial assets</b>	<b>-1 422 593,92</b>	<b>-2 332 789,00</b>
Financial assets at the beginning of the accounting period	9 129 005,57	11 461 794,57
Financial assets at the end of the accounting period	7 706 411,65	9 129 005,57
<b>Financial assets are composed of the following balance sheet items:</b>		
Cash assets	2 764 694,29	1 985 243,05
Loans and advances to credit institutions repayable on demand	4 941 717,36	7 143 762,52
<b>Total</b>	<b>7 706 411,65</b>	<b>9 129 005,57</b>
<b>Additional information on the cash flow statement</b>		
Received interest	16 623 563,20	16 246 793,67
Paid interest	3 648 463,14	3 423 198,47
Received dividends	598 665,06	445 263,38
<b>Rectifications for the accounting period:</b>		
Appropriations	-661 158,32	139 491,04
Income statement taxes	1 863 171,58	1 950 113,18
Changes in market value	0,00	160 363,89
Depreciation, amortisation and impairment losses on property, plant and equipment and intangible assets	378 573,13	371 278,23
Other rectifications	-245 546,71	544 723,59
<b>Total</b>	<b>1 335 039,68</b>	<b>3 165 969,93</b>

## Notes

### Accounting principles

The financial statements of the bank are made in accordance with the regulations on bookkeeping and credit institution law, statute (150/2007) on financial statements and consolidated financial statements issued by the Ministry of Finance, as well as standard 3.1 of the Financing Supervisory Authority.

### Consolidated financial statements

The subsidiaries of the bank are real estate companies and the bank does not have any associates or joint ventures. According to section 155 of the credit institution law, subsidiaries, holding companies and joint ventures whose balance value is less than 1 per cent of the parent bank value and less than 10 million euros can be excluded from the consolidated financial statements. The subsidiaries do not have essential impact on the income statement and balance sheet, and so the financial statements of the bank provide a correct and adequate description of the operative result and economic state of the group.

### Financial instruments

#### Classification

Financial assets are classified in the financial statements in four valuation categories in accordance with standard 3.1 of the Financing Supervisory Authority.

- Financial assets entered to fair value with impact on the income
- Available-for-sale financial assets
- Investment assets to be kept till due date
- Loans and other assets

The bank does not possess financial assets entered to fair value with impact on the income.

Investments held until the due date include debt securities with fixed or definable payments that mature on a set date and which the bank is determined and capable to keep until the due date.

The category of loans and other assets contains assets with fixed or definable payments that are not quoted on the market.

Available-for-sale financial assets contain assets that have not been classified in the valuation categories mentioned above.

Acquisition and sales of financial assets have been entered in the bookkeeping in accordance with the spot date, and are contained in the balance units-based debt securities, shares and interests.

Financial liabilities are divided into two valuation categories:

- Liabilities held for transactions
- Other financial liabilities

The bank does not possess liabilities held for transactions. All financial liabilities are thus classified under other financial liabilities.

### Valuation

Financial assets are entered in the balance sheet either to their fair value or periodic acquisition cost. With the exception of derivative instruments, financial liabilities are carried at amortised cost.

Available-for-sale financial assets are appraised to their fair value. The changes to their fair value adjusted with taxes are recorded in the fair value reserve under equity. Currency gains and losses originating from foreign currency based units are not entered in the fair value reserve but directly to earnings instead. The change of value accrued in the fair value reserve is entered in the earnings when a property unit belonging to available-for-sale financial assets is sold or otherwise written out of the balance sheet.

The year's final buying rate has been considered to be the fair value of quoted shares. Their acquisition cost has been regarded as the fair value for other than quoted shares when there are no reliable means to define the fair value. If the claim certificate has a quotation, the year's final buying rate has been considered to be the fair value of the claim or, when missing, the current value of the claim discounted by the market interest rate of the capital or interest flow, or a value calculated by using some other publicly approved valuation model or method.

If there has been objective proof of the depreciation, investment assets to be retained till the due date as well as loans and other claims are appraised at the periodical acquisition or acquisition cost deducted by the value depreciation loss.

The shares and interest of subsidiary and holding companies are recorded in the acquisition cost or acquisition cost deducted by value depreciation loss in the event that the depreciation is considered significant or long-term.

### **Derivative contracts and hedge accounting**

Derivative contracts in the financial statements are appraised at their fair value, and changes in the value are entered in the balance sheet and income statement.

The bank hedges its interest risk from changes in the fair value and applies fair value hedging to it. The hedging is applied to the incoming interest flow of variable-rate borrowing. The effective share of the changes in derivatives hedging the cash flow, adjusted by deferred taxes, is recorded in the fair value reserve under equity. The ineffective share of the change in fair value of derivatives protecting the cash flow is entered directly in the income statement unit Net gains (losses) on trading in securities. The interests from hedging derivatives are included in interest income.

The change in the valuation of protective derivatives accrued in the fair value reserve is entered in the income statement as an adjustment of protected cash flow as soon as it is entered in the revenue. In cash flow hedging, the subject of hedging is not valued at the fair value.

### **Material and immaterial goods**

Properties and their shares are divided on the basis of their purpose into real estate in own use and investment property.

Properties are entered in the balance sheet with acquisition cost deducted by planned depreciation write-off. The shares and interest of real estate communities are entered in the balance sheet in acquisition cost. The bank does not apply the possibility defined in section 153 of the Credit Institution Act to evaluate the investment property to fair value.

The balance values of properties in own use and shares and interest of real estate communities are based on the value of the goods in relation to the income expectations in relation to the actual operations.

The difference between the book value of investment property and the shares of real estate communities and the permanently lower likely assignment price is, in case it is significant, entered in value depreciation loss as an expense in the net income from investment property. Potential cancellations of value depreciations are entered as adjustments of the same unit.

The central investment property items are appraised case-by-case on the basis of the income method. The purchase price method is primarily used to estimate the value of residences and land areas. Estimations of the income method are based on the available amount of net rent income from a real estate and the income claim of the real estate market. The fair values of investment property are presented in note 2.8.

In earlier years, revaluation has been applied to some real estates and investment property shares on the basis of experts' opinions and the approval of the Financial Supervisory Authority. In the event that the value of the property with increased value has dropped below the booking value, or if the property or part of it has been assigned or destroyed, the revaluation is cancelled accordingly. No depreciation write-off is made from revaluations. No imputable tax debt is entered from revaluations. If the imputable tax debt is significant, it is reported in the notes.

## **Appropriations**

### Voluntary provisions

The bank uses voluntary provisions such as bad debt credit loss provisions when planning taxation and the financial statements. This being the case, the amount or change of voluntary provisions do not characterise the risks of the bank.

In the bank's financial statements, the appropriations are presented without deducting the related tax debt.

## **Engagements outside the balance sheet**

Engagements outside the balance sheet comprise commitments given to a third party on behalf of a customer and irrevocable commitments given in favour of a customer.

Commitments given to a third party on behalf of a customer contain, for example, guarantees or similar guarantee engagements. The engagements are presented in the amount that the guarantee or guarantee engagement corresponds to at the moment of closing the accounts.

Irrevocable commitments given in favour of a customer are, for example, binding credit engagements, granted loans not drawn yet and unused credit limits. The engagements are presented in the amount that may result in payments at the moment of closing the accounts.

## **Interest income and expenses**

Interest income and expenses contain entries of all income and expenses resulting from interest-bearing assets and liabilities. Interests are recorded on an accrual basis except for penalty interests, which are recorded after receiving the payment. Interests are deferred by using the method of effective interests.

Interest income and expenses also contain the difference between the acquisition price and nominal value of receivables and debts, which is amortised to the running period of the claim or debt using the effective interest method. A counter unit is entered as a change in a claim or debt.

Interest yield is also accrued in the bookings of claims with decreased value to the remaining value using the original effective interest rate of the contract.

## **Impairment losses of financial assets**

### Loans and other assets

Impairment losses contain entries from the impairment of loans and other assets, when there has been objective proof that payment is lacking from the capital or interest of the loan or other asset as well as when the guarantee does not suffice to cover the amount. Estimation of the objective proof is based on estimating the insolvency of a customer and sufficiency of the guarantee. When impairments are entered, the guarantee is evaluated to the amount that is expected to be gained at the moment of realization. The amount of impairment losses is defined as the difference between the book value of the claim and the estimated current value of the accruable incoming cash flow, by taking into account the fair value of the guarantee. The original effective interest has been used as the discount interest of a claim.

Loans and other assets are classified into groups where the need for impairment losses has been estimated for each group. The asset groups are classified on the basis of similar credit risk characteristics in order to estimate the group-specific needs for impairments concerning claims in which an impairment criterion targeted to an individual claim has not yet been identified.

### Investment assets to be kept till due date

In the event that, on closing the accounts, objective proof has been shown that the value of a debt security classified in investments held until due date may have declined, the debt security must undergo an impairment analysis.

If the analysis shows an impairment, for example that the credit risk of the issuer has increased, the impairment is recorded through profit and loss to the item Impairment losses on other financial assets. The amount of the impairment loss is defined as the difference between the book value of the claim and the estimated current value of the accruable future cash flows. The original effective interest has been used as the discount interest of a claim.

### Available-for-sale financial assets

In the event that, at the closing of accounts, objective proof has been shown that the value of securities classified in available-for-sale financial assets may have declined, the securities must undergo an impairment analysis. If the analysis shows impairment – e.g. the credit risk of the issuer has increased or the value of a share has decreased significantly or below the long-term acquisition cost, and the bank estimates that it cannot return the investment – the loss accrued in the fair value reserve is entered with impact on the income to the unit Net income from available-for-sale financial assets.

As comes to claim certificates, the amount of impairment loss is defined as the difference between the book value of the claim and the estimated current value of the accruable incoming cash flow. The original effective interest has been used as the discount interest of a claim. The cancellation of the impairment losses of claim certificates are entered with impact on the income. The amount of the impairment losses of shares and interest is estimated as the difference between their book value and the value that the bank estimates not to receive. The impairment losses of shares cannot be cancelled with impact on the income, and the change in the value is entered in the fair value reserve.

### **Depreciation principles**

The acquisition cost of buildings and other material and immaterial goods is depreciated on the basis of the economic holding period, in accordance with the depreciation plan as straight-line depreciations. The depreciation period is 40 years for buildings and their parts, and 3 to 8 years for machinery and equipment. Land areas are not subject to depreciation.

The development costs of software programs and licences are activated in Immaterial Rights and depreciated in 3 to 5 years. Long-term expenses are depreciated over their useful lives, which is 5 to 10 years.

### **Income and expenses other than those from ordinary activities and statutory provisions**

The bank and the group have not recorded any statutory provisions or income and expenses other than those from ordinary activities.

### **Taxes**

Income taxes are entered in the bank's financial statements on the basis of taxable income. Of a positive change in the value contained in the fair value reserve, the imputable tax debt is entered on the balance sheet. Of a negative change in the value, the imputable tax claim is entered. In addition, the negative change of the fair value reserve is recorded in the income statement as a deferred tax asset. Other deferred taxes have not been recorded.

### **Financial assets**

The financial assets in the cash flow statement consist of cash and cash equivalents and claims from credit institutions payable on demand. The cash flow statement has been made using the indirect method.

## Other notes

### NOTES NOTES ON THE FINANCIAL STATEMENTS

#### 1.1 Interest income and expenses

	2012	2011
<b>Interest income</b>		
On claims from credit institutions	1 137 857,26	1 080 955,13
From loans and advances to the public and general government	12 325 407,80	13 249 742,59
From claim certificates	399 458,36	601 804,31
From derivative contracts	2 346 921,00	1 596 859,17
Other interest income	509,07	2 507,59
Total	16 210 153,49	16 531 868,79
Interest income on impairment of credits and other assets	15 011,37	14 428,52
<b>Interest expenses</b>		
From liabilities to credit institutions	-302,87	-15 208,00
Liabilities to the public and general government	-3 435 601,83	-3 685 313,24
Other interest expenses	-8 888,72	-775,73
Total	-3 444 793,42	-3 701 296,97

#### 1.2 Income from equity-based investments

	2012	2011
From available-for-sale financial assets	598 665,06	445 263,38
Total	598 665,06	445 263,38

#### 1.3 Fee and commission income and expenses

	2012	2011
<b>Fee and commission income</b>		
From credits	1 117 401,90	917 279,89
From deposits	17 815,25	12 132,10
From payment transactions	2 536 720,57	2 411 674,39
From asset management	392 676,43	373 463,62
From intermediary operations	919 941,34	800 671,56
From granting of guarantees	53 629,55	50 211,95
Other fee and commission income	130 458,27	123 617,13
Total	5 168 643,31	4 689 050,64
<b>Fee and commission expenses</b>		
Paid commissions	-163 039,53	-174 668,75
Others	-610 311,62	-642 925,76
Total	-773 351,15	-817 594,51

#### 1.4 Net gains on trading in securities and foreign currencies

	2012	Changes in market value (net)	Total
	Gains and losses on sales (net)		
From others	0,00	-185 343,23	-185 343,23
Total net gains on trading in securities	0,00	-185 343,23	-185 343,23
Total of the income statement unit	0,00	-185 343,23	-185 343,23

### Net gains on trading in securities and foreign currencies

	2011	Changes in market value (net)	Total
	Gains and losses on sales (net)		
From others	0,00	-614 163,73	-614 163,73
Total net gains on trading in securities	0,00	-614 163,73	-614 163,73
Total of the income statement unit	0,00	-614 163,73	-614 163,73

### 1.5 Net gains on available-for-sale financial assets

	2012	Impairments	Transactions from fair value reserve	Total
	Gains and losses on sales (net)			
From claim certificates	0,00	0,00	0,00	0,00
From shares and interests	24 480,68	-1 081 208,24	-173 941,90	-1 230 669,46
Total	24 480,68	-1 081 208,24	-173 941,90	-1 230 669,46

### Net gains on available-for-sale financial assets

	2011	Impairments	Transactions from fair value reserve	Total
	Gains and losses on sales (net)			
From claim certificates	360 464,00	0,00	-575 315,11	-214 851,11
From shares and interests	-78 008,17	0,00	813 428,59	735 420,42
Total	282 455,83	0,00	238 113,48	520 569,31

### 1.6 Net income from investment property

	2012	2011
Vuokratuotot	1 445 068,70	1 396 991,19
Rent expenses	0,00	-629,38
Planned depreciation write-off	-151 292,10	-47 779,83
Gains and losses on sales (net)	4 600,00	47 002,36
Other income	8 521,51	17 243,79
Other expenses	-664 254,72	-718 204,62
Total	642 643,39	694 623,51

### 1.7 Other operating profit and expenses

	2012	2011
<b>Other operating profit</b>		
Rent income from real estate in own use	117 277,58	47 653,67
Other income	167 233,57	130 174,43
Total	284 511,15	177 828,10

	2012	2011
<b>Other operating expenses</b>		
Rent expenses	-213 004,08	-144 845,08
Expenses from real estate in own use	-533 226,74	-543 502,14
Other expenses	-768 113,83	-769 712,35
Total	-1 514 344,65	-1 458 059,57

### 1.8 Personnel expenses

	2012	2011
Wages and fees	-3 376 978,38	-3 414 059,88
Long-term benefits	-791 396,59	-681 118,33
Pension expenses	-654 967,87	-539 490,35
Other long-term benefits	-136 428,72	-141 627,98
Total	-4 168 374,97	-4 095 178,21

### 1.9 Other administrative expenses

	2012	2011
Other personnel expenses	-309 137,39	-327 378,46
Office expenses	-355 374,05	-298 985,29
IT expenses	-2 576 641,48	-2 356 999,03
Communications expenses	-360 480,58	-379 825,63
Promotional and marketing expenses	-525 882,32	-564 482,16
Total	-4 127 515,82	-3 927 670,57

### 1.10 Depreciation, amortisation and impairment losses on property, plant and equipment and intangible assets

	2012	2011
<b>Planned depreciation write-off</b>	-227 281,03	-323 498,40
Material goods	-208 032,04	-322 841,64
Immaterial goods	-19 248,99	-656,76
Total	-227 281,03	-323 498,40

### 1.11 Impairment losses on loans and other engagements as well as other financial assets

	2012	2011
<b>Impairment losses on loans and other receivables</b>		
<b>From loans and advances to the public and general government</b>	-157 956,63	-591 800,65
Contractually based impairment losses	-257 388,98	-818 153,38
Group-specific impairment losses	-100 000,00	-300 000,00
Cancellations and returns (-) on impairments	199 432,35	526 352,73
Total impairment losses on loans and other receivables	-157 956,63	-591 800,65
<b>Total impairment losses on financial assets</b>	-157 956,63	-591 800,65

### 1.12 Income by operating and market area

	2012	2011
Income from banking operations	18 043 810,29	18 743 743,03

Distribution of gains, operating profit, assets and liabilities by operating area have not been reported due to lack of significance.

The bank operates only in Finland.

The gains are presented as non-eliminated.

## NOTES ON THE BALANCE SHEET

## 2.1. Loans and advances to credit institutions

	2012	2011
<b>Repayable on demand</b>	4 941 717,36	7 143 762,52
From domestic credit institutions	4 941 717,36	7 143 762,52
<b>Others</b>	65 868 852,00	96 285 720,00
From domestic credit institutions	65 868 852,00	96 285 720,00
Total	70 810 569,36	103 429 482,52

The item Others contains a long-term, unsecured loan (senior) granted by the bank to Aktia Hypoteekkipankki Ltd for refinancing of mortgages.

## 2.2 Loans to the public and general government

	2012	2011
Enterprises and housing communities	76 161 368,91	70 483 045,77
Financing and insurance institutions	110 733,95	135 967,74
General government	73 215,55	0,00
Households	375 807 904,17	367 746 224,72
Non-profit communities serving households	2 929 557,12	2 559 224,09
Foreign	945 058,26	200 491,31
Total	456 027 837,96	441 124 953,63

## Impairment losses recorded during the accounting period

	2012	2011
Impairment losses at the beginning of the accounting period	2 484 771,06	1 955 802,14
+ claim-specific impairment losses recorded during the accounting period	257 388,98	818 153,38
+ group-specific impairment losses recorded during the accounting period	100 000,00	132 212,29
- claim-specific impairment losses cancelled during the accounting period	-192 925,08	-340 606,24
- credit losses realized during the accounting period formerly recorded with a claim-specific impairment loss	-197 974,45	-80 790,51
Impairment losses at the end of the accounting period	2 451 260,51	2 484 771,06

## 2.3 Debt securities

	2012		2011	
	Total	Of which debt securities eligible for refinancing with central banks	Total	Of which debt securities eligible for refinancing with central banks
<b>Available-for-sale debt securities</b>	29 872 519,53	0,00	16 950 168,43	1 987 820,41
Quoted	2 096 000,00	0,00	0,00	0,00
Others	27 776 519,53	0,00	16 950 168,43	1 987 820,41
<b>Investment assets to be kept till due date</b>	900 000,00	0,00	900 000,00	0,00
Others	900 000,00	0,00	900 000,00	0,00
Total	30 772 519,53	0,00	17 850 168,43	1 987 820,41
- of which subordinated liabilities	900 000,00	0,00	900 000,00	0,00

## 2.4 Stocks and shares

	2012	2011
<b>Available-for-sale shares and interests</b>	19 511 394,71	19 169 514,57
Quoted	9 387 636,96	9 273 808,90
Others	10 123 757,75	9 895 705,67
Total shares and interests	19 511 394,71	19 169 514,57
- of which in credit institutions	8 613 073,53	8 260 318,38

### Shares and interests in companies belonging to the same group

In other companies	8 409,40	8 409,40
Total	8 409,40	8 409,40

Ownerships are appraised at acquisition cost.

## 2.5 Derivative contracts

### Nominal values of derivative contracts

Remaining maturity	less than 1 year	1 to 5 years	more than 5 years	Total
Protective derivatives	0,00	70 000 000,00	0,00	70 000 000,00
Interest derivatives	0,00	70 000 000,00	0,00	70 000 000,00
Option contracts	0,00	70 000 000,00	0,00	70 000 000,00
Purchased	0,00	70 000 000,00	0,00	70 000 000,00

### Fair values of derivative contracts

	2012		2011	
	Assets	Debts	Claims	Debts
Protective derivatives	4 402 730,53	0,00	4 319 871,87	0,00
Interest derivatives	4 402 730,53	0,00	4 319 871,87	0,00
Option contracts	4 402 730,53	0,00	4 319 871,87	0,00
Purchased	4 402 730,53	0,00	4 319 871,87	0,00

## 2.6 Notes on associated parties

Notes on associated parties are presented in connection with notes on personnel and management. Note 4.4.

## 2.7 Immaterial goods

	2012	2011
Other immaterial goods	599 736,81	53 484,42
Total	599 736,81	53 484,42

## 2.8 Material goods

	Book value	Fair value
<b>Land and water areas</b>		
In own use	715 547,44	
Invested	951 593,03	447 634,03
Total	1 667 140,47	

### Buildings

In own use	275 124,49	
Invested	389 307,65	942,10
Total	664 432,14	

### Shares and book entries of real-estate communities

In own use	5 264 622,66
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Invested	10 770 372,19	11 755 861,26
Total	16 034 994,85	

**Other tangible assets** 453 891,58

**Total material goods** 18 820 459,04

Real estate investments are appraised at acquisition cost.

## 2.9 Changes in immaterial and material goods during the accounting period

### Immaterial goods 2012

Acquisition cost 1 Jan	945 919,43
+ additions of the accounting period	565 501,38
Acquisition cost 31 Dec	1 511 420,81
Accrued depreciation, amortisation and impairment losses 1 Jan	-892 435,01
- depreciation write-off of the accounting period	-19 248,99
Accrued depreciation, amortisation and impairment losses 31 Dec	-911 684,00
Book value 31 Dec	599 736,81
Book value 1 Jan	53 484,42

### Material goods

	2012	2012	2012	Total
	Investment property and shares in investment property	Other property and shares in property	Other material goods	
Acquisition cost 1 Jan	12 392 182,69	7 700 601,52	2 688 587,63	22 781 371,84
+ additions of the accounting period	251 620,47	0,00	211 433,30	463 053,77
- deductions of the accounting period	-322 920,45	0,00	-88 251,73	-411 172,18
+/- transfers between units	399 521,44	-399 521,44	0,00	0,00
Acquisition cost 31 Dec	12 720 404,15	7 301 080,08	2 811 769,20	22 833 253,43
Accrued depreciation, amortisation and impairment losses 1 Jan	-1 476 228,24	-1 579 375,22	-2 282 243,29	-5 337 846,75
+/- accrued depreciation write-off on deductions and transfers	70 412,62	112 943,33	88 251,73	271 607,68
- depreciation write-off of the accounting period	-58 127,60	-44 145,98	-163 886,06	-266 159,64
Accrued depreciation, amortisation and impairment losses 31 Dec	-1 463 943,22	-1 510 577,87	-2 357 877,62	-5 332 398,71
Revaluations 1 Jan	854 811,94	464 792,38	0,00	1 319 604,32
Revaluations 31 Dec	854 811,94	464 792,38	0,00	1 319 604,32
Book value 31 Dec	12 111 272,87	6 255 294,59	453 891,58	18 820 459,04
Book value 1 Jan	11 770 766,39	6 586 019	406 344,34	18 763 129,41

### 2.10 Other assets

	2012	2011
Payment intermediation receivables	0,00	9 344,90
Others	90 149,84	72 764,61
Total	90 149,84	82 109,51

### 2.11 Accrued income and pre-payments

	2012	2011
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Interests	961 255,55	1 373 037,90
Others	387 247,06	287 321,91
Total	1 348 502,61	1 660 359,81

## 2.12 Liabilities to credit institutions

	2012	2011
To credit institutions	255 453,12	197 175,88
Repayable on demand	255 453,12	197 175,88
Total	255 453,12	197 175,88

## 2.13 Liabilities to the public and general government

	2012	2011
Deposits	473 674 563,71	484 829 653,27
Repayable on demand	374 103 092,34	360 850 862,79
Others	99 571 471,37	123 978 790,48
Other liabilities	478 009,00	586 593,41
Others	478 009,00	586 593,41
Total	474 152 572,71	485 416 246,68

## 2.14 Other liabilities

	2012	2011
Liabilities on payment transfer	4 980 383,07	4 326 957,15
Others	57 564,35	28 769,27
Total	5 037 947,42	4 355 726,42

## 2.15 Accrued expenses and deferred income

	2012	2011
Interests	802 382,34	1 005 130,84
Others	1 428 130,11	1 037 104,25
Total	2 230 512,45	2 042 235,09

## 2.16 Deferred tax liabilities and assets

Deferred tax liabilities and assets are recorded on the changes in derivatives hedging the cash flow and available-for-sale financial assets in the fair value reserve, and the deferred tax asset on the negative change in value transferred as an impairment loss to the income statement. Other deferred tax liabilities and assets have not been recorded on the bank's balance sheet.

### Deferred tax liabilities and assets

Valuation-based deferred tax liabilities	559 865,66
Valuation-based deferred tax liabilities	1 104 896,99

Deferred tax liabilities from revaluations have not been recorded. Revaluations have no impact on income taxation.

## 2.17 Maturity distribution of financial assets and liabilities

### Financial assets

	2012		
	Less than 3 months	3 to 12 months	1 to 5 years
Loans and advances to credit institutions	34 571 469,36	29 400 000,00	0,00
Loans and advances to the public and general government	22 768 381,24	47 926 832,04	173 524 676,40
Debt securities	22 786 001,53	4 990 518,00	720 000,00
Total	80 125 852,13	82 317 350,04	174 244 676,40

	2012		
	5 to 10 years	more than 10 years	Total
Loans and advances to credit institutions	0,00	6 839 100,00	70 810 569,36
Saamiset yleisöltä ja julkisyhteisöiltä	123 527 639,51	88 280 308,77	456 027 837,96
Debt securities	2 276 000,00	0,00	30 772 519,53
Total	125 803 639,51	95 119 408,77	557 610 926,85

### Financial assets

	2011		
	Less than 3 months	3 to 12 months	1 to 5 years
Debt securities eligible for refinancing with central banks	0,00	1 987 820,41	0,00
Loans and advances to credit institutions	55 628 182,52	45 000 000,00	0,00
Loans and advances to the public and general government	26 691 032,36	45 208 331,61	162 071 720,34
Debt securities	11 978 779,29	2 983 568,73	540 000,00
Total	94 297 994,17	95 179 720,75	162 611 720,34

### Financial assets

	2011		
	5 to 10 years	more than 10 years	Total
Debt securities eligible for refinancing with central banks	0,00	0,00	1 987 820,41
Loans and advances to credit institutions	0,00	2 801 300,00	103 429 482,52
Loans and advances to the public and general government	114 986 011,16	92 167 858,16	441 124 953,63
Debt securities	360 000,00	0,00	15 862 348,02
Total	115 346 011,16	94 969 158,16	562 404 604,58

### Financial liabilities

	2012		
	Less than 3 months	3 to 12 months	1 to 5 years
Liabilities to credit institutions and central banks	255 453,12	0,00	0,00
Liabilities to the public and general government	410 642 425,16	55 113 565,67	7 918 572,88
Total	410 897 878,28	55 113 565,67	7 918 572,88

### Financial liabilities

	2012		
	5 to 10 years	more than 10 years	Total
Liabilities to credit institutions and central banks	0,00	0,00	255 453,12
Liabilities to the public and general government	478 009,00	0,00	474 152 572,71
Total	478 009,00	0,00	474 408 025,83

### Financial liabilities

2011

	<b>Less than 3 months</b>	<b>3 to 12 months</b>	<b>1 to 5 years</b>
Liabilities to credit institutions and central banks	197 175,88	0,00	0,00
Liabilities to the public and general government	409 130 243,67	70 354 634,20	5 344 775,40
<b>Total</b>	<b>409 327 419,55</b>	<b>70 354 634,20</b>	<b>5 344 775,40</b>

### Financial liabilities

	<b>2011</b>		
	<b>5 to 10 years</b>	<b>more than 10 years</b>	<b>Total</b>
Liabilities to credit institutions and central banks	0,00	0,00	197 175,88
Liabilities to the public and general government	586 593,41	0,00	485 416 246,68
<b>Total</b>	<b>586 593,41</b>	<b>0,00</b>	<b>485 613 422,56</b>

Loans and advances to the public and general government repayable on demand:  
Other than fixed term deposits and accounts with overdraft allowance are reported in the category less than 3 months.

### 2.18 Classification of assets and liabilities based on domestic and foreign currency and within the same group

<b>Assets</b>	<b>2012</b>		<b>2011</b>	
	<b>Domestic currency</b>	<b>Foreign currency</b>	<b>Domestic currency</b>	<b>Foreign currency</b>
Debt securities eligible for refinancing with central banks	0,00	0,00	1 987 820,41	0,00
Loans and advances to credit institutions	70 810 569,36	0,00	103 429 482,52	0,00
Loans and advances to the public and general government	456 027 837,96	0,00	441 124 953,63	0,00
Debt securities	30 772 519,53	0,00	15 862 348,02	0,00
Derivative contracts	4 402 730,53	0,00	4 319 871,87	0,00
Other property	43 703 212,36	0,00	42 397 846,14	0,00
<b>Total</b>	<b>605 716 869,74</b>	<b>0,00</b>	<b>609 122 322,59</b>	<b>0,00</b>

### Liabilities

	<b>2012</b>		<b>2011</b>	
	<b>Domestic currency</b>	<b>Foreign currency</b>	<b>Domestic currency</b>	<b>Foreign currency</b>
Liabilities to credit institutions and central banks	255 453,12	0,00	197 175,88	0,00
Liabilities to the public and general government	474 152 572,71	0,00	485 416 246,68	0,00
Other liabilities	6 142 844,41	0,00	5 327 176,69	0,00
Accrued expenses and deferred income	2 230 512,45	0,00	2 042 235,09	0,00
<b>Total</b>	<b>482 781 382,69</b>	<b>0,00</b>	<b>492 982 834,34</b>	<b>0,00</b>

### 2.19 Fair values of financial assets and liabilities

	<b>2012</b>		<b>2011</b>	
<b>Financial assets</b>	<b>Book value</b>	<b>Fair value</b>	<b>Book value</b>	<b>Fair value</b>
Cash and cash equivalents	2 764 694,29	2 764 694,29	1 985 243,05	1 985 243,05
Loans and advances to credit institutions	70 810 569,36	70 810 569,36	103 429 482,52	103 429 482,52
Loans and advances to the public and general government	456 027 837,96	456 027 837,96	441 124 953,63	441 124 953,63
Debt securities	30 772 519,53	30 772 519,53	17 850 168,43	17 850 168,43
Stocks and shares	19 511 394,71	19 511 394,71	19 169 514,57	19 169 514,57

Shares and interests in companies belonging to the same Group	8 409,40	8 409,40	8 409,40	8 409,40
Derivative contracts	4 402 730,53	4 402 730,53	4 319 871,87	4 319 871,87
Total	584 298 155,78	584 298 155,78	587 887 643,47	587 887 643,47

#### Financial liabilities

	2012		2011	
	Book value	Fair value	Book value	Fair value
Liabilities to credit institutions	255 453,12	255 453,12	197 175,88	197 175,88
Liabilities to the public and general government	474 152 572,71	474 152 572,71	485 416 246,68	485 416 246,68
Total	474 408 025,83	474 408 025,83	485 613 422,56	485 613 422,56

The fair values of financial asset have primarily been made using quoted market values. If the quoted market value has not been available, the valuation has been based on the current value discounted with market interest rate or other commonly accepted valuation model or method. For the fair value of other financial assets, the book value has been used . For the fair value of financial liabilities, the book value has been used.

#### Essential financial assets evaluated to acquisition cost instead of fair value

Shares and interests are evaluated to acquisition cost in companies considered essential for the operation, which are described in detail in notes 5.2. Shares and interests considered essential for the operation are meant to be kept in permanent possession. The fair value of these ownerships cannot be defined in a reliable manner.

## 2.20 Equity increase and decrease during accounting period

	Accounting period at the beginning	Increase	Decrease	Accounting period at the end
Savings bank basic capital	2 000,00	0,00	0,00	2 000,00
Other restricted reserves	18 798 274,52	5 978 353,55	-4 394 169,21	20 382 458,86
Legal reserve	17 886 560,23	0,00	0,00	17 886 560,23
Fair value reserve	911 714,29	5 978 353,55	-4 394 169,21	2 495 898,61
From cash flow hedges	2 589 071,41	879 208,69	-849 728,62	2 618 551,48
From valuation to fair value	-1 677 357,12	5 099 144,86	-3 544 440,59	-122 652,85
Free reserves	72 453 851,72	5 440 336,90	0,00	77 894 188,62
Other reserves	72 453 851,72	5 440 336,90	0,00	77 894 188,62
Retained earnings	557 481,53	0,00	0,00	557 481,53
Profit for the period	5 440 336,90	5 872 972,78	-5 440 336,90	5 872 972,78
Total equity	97 251 944,67	17 291 663,23	-9 834 506,11	104 709 101,79

  

	Accounting period at the beginning	Increase	Decrease	Accounting period at the end
Cash flow hedging	2 589 071,41	879 208,69	-849 728,62	2 618 551,48
of which deferred taxes	-840 162,24	0,00	-9 566,37	-849 728,61
Equity-based instruments	-1 680 957,50	4 870 573,09	-3 404 050,24	-214 434,65
of which deferred taxes	545 476,28	0,00	-475 891,52	69 584,76
Debt securities	3 600,38	228 571,77	-140 390,35	91 781,80
of which deferred taxes	-1 168,34	0,00	-28 615,15	-29 783,49
Total fair value reserve	911 714,29	5 978 353,55	-4 394 169,21	2 495 898,63

## NOTES CONCERNING GRANTED SECURITY COLLATERALS AND CONTINGENT LIABILITIES

### 3.1 Pension liabilities

The pension security of the personnel has been arranged by Eläke-Fennia pension security company, and there is no uncovered pension security.

### 3.2 Leasing and other rent liabilities

Minimum rents payable on the basis of non-cancellable leasing

	2012	2011
less than 1 year	125 979,36	179 437,08
1 to 5 years	405 435,94	619 970,53
more than 5 years	136 086,00	184 800,00

### 3.3 Off-balance sheet commitments

	2012	2011
Commitments given to third party on behalf of customer		
Guarantees	9 856 124,36	9 868 179,96
Other commitments given to a third party on behalf of a customer	5 777 556,90	5 471 876,38
Granted to a customer		
Irrevocable engagements	16 323 532,05	13 463 794,05
of which credit engagements	16 323 532,05	13 463 794,05
Total engagements outside the balance sheet	31 957 213,31	28 803 850,39

The bank has issued a guarantee for one's own debt on the compensation of potential mortgage loan losses to Aktia Hypoteekkipankki Plc on behalf of itself and other savings banks included in the transfer contract. The amount of guarantee liabilities is restricted.

The bank has given an absolute guarantee to Aktia Bank p.l.c. together with all other savings banks who have signed an identical payment transactions account contract with Aktia Bank p.l.c. The guarantee concerns the receivables that may be generated to Aktia Bank p.l.c. by breaching the terms and conditions of the payment transactions account contract. The amount of guarantee liabilities is restricted.

### 3.4 Other off-balance sheet arrangements

The bank belongs to the VAT group of Oy Samlink Ab.

Common liabilities related to the group VAT registration	884 897,32	561 633,42
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The central organisation for Finnish savings banks Säästöpankkiliitto ry acts as their representative towards Visa Europe. After the business of Luottokunta was transferred to Luottokunta Ltd (currently named Nets Oy) and the membership type of Luottokunta Ltd changed to Principal Member, also the membership of Säästöpankkiliitto changed to Associate Member.

As a member of Visa Europe, Säästöpankkiliitto is primarily responsible for the potential damage that may incur to the

payment card business and for following the rules of the membership and Visa to Visa Europe. On the basis of the membership contract, Visa Europe may submit a claim for compensation upon breaching the contract or the rules.

As the savings banks are responsible for all the business related to Visa cards, they are ultimately responsible for all the compensations to Visa Europe.

## NOTES ON PERSONNEL AND MANAGEMENT

### 4.1 Number of personnel 31 Dec

	2012	2011
Permanent full-time personnel	76	82
Permanent part-time personnel	3	3
Fixed-term personnel	2	6
Total	81	91

### 4.2 Wages and fees of the management

	2012	2011
Board members and their deputies	36 980,00	29 400,00
Board members and deputies as well as managing director and his deputy	593 516,47	528 532,00
Total	630 496,47	557 932,00

### 4.3 Loans and guarantees granted to the management

	2012		2011	
	Loans	Guarantees	Loans	Guarantees
Board members and their deputies	383 869,25	10 000,00	237 183,33	5 000,00
Board members and deputies as well as managing director and his deputy	132 952,30	75 000,00	91 074,28	75 000,00
Total	516 821,55	85 000,00	328 257,61	80 000,00
Increase	362 216,35		30 465,09	
Decrease	172 042,77		59 188,09	

Loans and guarantees have been granted in terms similar to customers.

### 4.4 Notes on associated parties

Criterion of belonging to associated parties	2012			
	Loans to the public and general government	Investments	Other liabilities	Guarantees/ securities
Management *)	0,00	0,00	0,00	0,00
Relationship	269 099,62	0,00	0,00	35 000,00
Authority	375 047,81	0,00	0,00	60 000,00
Total	644 147,43	0,00	0,00	95 000,00
Criterion of belonging to associated parties	2011			
	Loans to the public and general government	Investments	Other liabilities	Guarantees/ securities
Management *)	0,00	0,00	0,00	0,00
Relationship	275 595,90	0,00	0,00	35 000,00
Authority	731 628,05	0,00	0,00	64 074,74

Total	1 007 223,95	0,00	0,00	99 074,74
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\*) Loans and guarantees granted to the management are presented in note 4.3.

Primary terms concerning assets and investments:

Primary content of granted guarantees and set securities:

## OWNERSHIP IN OTHER COMPANIES

### 5.1 Small daughter and partner companies left out of the group level balance sheet

Daughter companies	Pcs	Book values
Housing and real estate companies	5	11 479 926,78
Others	1	8 409,40

Associates	Pcs	Book values
Housing and real estate companies	9	3 272 816,84

### 5.2 Ownership in other companies

Name and residence of the company	Share of ownership, %	Equity	Profit for the period*
Aktia Hypoteekkipankki Oyj, Helsinki	1,57	115 241 195,90	1 962 595,93
Henkivakuutusosakeyhtiö Duo, Espoo	4,73	18 181 438,52	-6 773 372,64
Nooa Säästöpankki Oy, Helsinki	12,68	35 109 079,23	718 772,40
Sp-Rahastoyhtiö Oy, Espoo	10,14	2 316 720,79	90 013,01
Oy Samlink Ab, Espoo	9,65	11 797 512,83	280 379,31
Säästöpankkien Holding Oy, Espoo	9,99	1 351 131,96	128,62
Sp-Koti, Espoo	8,88	1 060 466,14	-377 373,86
Total		185 057 545,37	-4 098 857,23

\* Profit for the period 2011

## Other notes

### 6.1 Trustee operations provided by the credit institution

Property management services provided by the credit institution

The bank provides services in accordance with those referred to in section 5 of the law on investment service companies, such as transfer and realization of assignments, trading upon its own interest, property management and investment consultations, and services in accordance with section 15, such as holding and management services of financing instruments, safety deposit and related services.

The bank does not provide so-called full-service property management.

## 7 NOTES ON SOLVENCY (PILLAR

### III)

#### 7.1 Classification of own assets

<b>Primary own assets</b>	<b>2012</b>	<b>2011</b>
Paid equity	2 000,00	2 000,00
Reserves	115 972 124,03	110 598 325,78
- Immaterial goods	-599 736,81	-53 484,42
- Investments in financial institutions	-5 218 806,11	-5 218 806,11
<b>Total primary own assets</b>	<b>110 155 581,11</b>	<b>105 328 035,25</b>
<b>Secondary own assets</b>		
Upper secondary own assets	-122 652,85	-1 677 357,12
<b>Total secondary own assets</b>	<b>-122 652,85</b>	<b>-1 677 357,12</b>
<b>Total own assets</b>	<b>110 032 928,26</b>	<b>103 650 678,13</b>

#### 7.2 Minimum amount of own assets

##### Credit and opponent risk

<b>Liability group</b>	<b>2012</b>	<b>2011</b>
	<b>Minimum amount of own assets</b>	<b>Minimum amount of own assets</b>
Loans and advances to credit institutions and investment service companies	1 309 997,24	1 783 234,15
Claims from companies	3 588 610,23	2 273 567,72
Retail claims	4 979 506,76	5 010 627,30
Real estate security claims	9 648 329,47	9 270 026,83
Maturity claims	376 619,11	383 443,21
Investments in investment funds	27 904,09	20 011,95
Other items	2 572 432,18	2 541 579,17
<b>Total credit risk</b>	<b>22 503 399,08</b>	<b>21 282 490,33</b>
Market risk (currency risk)	0,00	0,00
<b>Operative risk</b>	<b>2 718 416,61</b>	<b>2 700 828,62</b>
<b>Total minimum amount of own assets</b>	<b>25 221 815,70</b>	<b>23 983 318,94</b>

#### 7.3 Total liabilities with risk weights

##### Credit and opponent risk

<b>Risk weight (%)</b>	<b>2012</b>	<b>2011</b>
0	25 827 788,53	29 532 494,09
20	77 940 128,19	107 760 390,24

35	348 553 619,98	332 254 890,01
50	2 539 840,76	2 936 668,73
75	94 938 397,51	94 607 606,98
100	81 825 869,44	65 012 285,47
150	579 895,73	720 746,95
<b>Total</b>	<b>632 205 540,14</b>	<b>632 825 082,47</b>

#### 7.4 Average value of total liabilities by liability group during the accounting period

##### Credit and opponent risk

Liability group	2012	2011
Claims from governments and central banks	17 830 709,85	18 091 033,27
Claims from regional administration and local authorities	251 552,26	286 208,22
Loans and advances to credit institutions and investment service companies	93 721 877,99	97 432 521,21
Claims from companies	41 750 417,90	34 127 477,36
Retail claims	96 289 881,60	95 350 792,25
Real estate security claims	343 166 345,24	340 482 357,91
Maturity claims	5 192 280,86	4 714 069,36
Investments in investment funds	1 020 147,58	754 829,42
Other items	34 824 401,82	34 513 292,44
<b>Total</b>	<b>634 047 615,10</b>	<b>625 752 581,44</b>

#### 7.5 Total liabilities according to maturity analysis per liability group \*)

##### Credit and opponent risk

Liability group	2012		
	Total	less than 3 months	3 to 12 months
Real estate security claims	349 460 038,29	7 024 680,40	6 552 334,69
Retail claims	94 938 397,52	5 742 489,31	4 035 925,01
Loans and advances to credit institutions and investment service companies	82 857 906,47	9 573 398,42	4 910,08
Claims from companies	46 110 783,50	170 180,75	85 173,34
Total other liability groups	54 374 806,91	3 926 504,07	456 789,82
Maturity claims	4 463 607,44	2 745 397,79	5 485,58
<b>Total</b>	<b>632 205 540,13</b>	<b>29 182 650,74</b>	<b>11 140 618,52</b>
Liability group	1 to 5 years	5 to 10 years	more than 10 years
Real estate security claims	47 321 789,52	86 969 294,48	201 591 939,20
Retail claims	22 847 103,21	24 151 058,52	38 161 821,47
Loans and advances to credit institutions and investment service companies	34 000,00	912 150,45	72 333 447,52
Claims from companies	2 540 238,03	6 267 448,98	37 047 742,40
Total other liability groups	1 717 983,01	2 428 526,91	45 845 003,10
Maturity claims	67 476,82	212 780,70	1 432 466,55
<b>Total</b>	<b>74 528 590,59</b>	<b>120 941 260,04</b>	<b>396 412 420,24</b>

**Credit and opponent risk**

		2011		
Liability group	Total	less than 3 months	3 to 12 months	
Real estate security claims	333 167 599,28	4 346 092,92	7 482 884,41	
Loans and advances to credit institutions and investment service companies	117 272 243,03	16 632 924,73	3 780,45	
Retail claims	94 607 606,99	5 946 874,06	4 610 501,02	
Other items	33 762 458,57	2 316 310,20	0,00	
Total other liability groups	49 542 279,83	878 020,31	1 162 619,98	
Maturity claims	4 472 894,78	2 562 932,87	11 132,35	
<b>Total</b>	<b>632 825 082,48</b>	<b>32 683 155,09</b>	<b>13 270 918,21</b>	

  

Liability group	1 to 5 years	5 to 10 years	more than 10 years	
Real estate security claims	45 905 100,63	80 852 381,89	194 581 139,43	
Loans and advances to credit institutions and investment service companies	55 159,85	917 263,35	99 663 114,65	
Retail claims	21 805 278,38	23 828 117,54	38 416 835,99	
Other items	34 319,85	0,00	31 411 828,52	
Total other liability groups	3 992 410,45	6 166 827,47	37 342 401,62	
Maturity claims	204 590,23	704 572,84	989 666,49	
<b>Total</b>	<b>71 996 859,39</b>	<b>112 469 163,09</b>	<b>402 404 986,70</b>	

\*) The table shows the four largest liability groups and maturity claims; other liability groups are summed up in one unit, Total other liability groups.

**7.6 Total liabilities grouped by opposing parties \*)**  
**Credit and opponent risk**

		2012				
Liability group	Total	Private	Agriculture	Companies	Others	
Real estate security claims	349 460 038,30	294 454 041,57	6 500 000,30	29 823 474,94	18 682 521,49	
Retail claims	94 938 397,51	53 524 992,35	5 528 172,00	32 689 447,83	3 195 785,33	
Loans and advances to credit institutions and investment service companies	82 857 906,47	131 300,00	0,00	4 910,08	82 721 696,39	
Claims from companies	46 110 783,50	4 476 840,72	20 598,34	38 073 638,82	3 539 705,62	
Total other liability groups	54 374 806,92	14 565 372,55	503 022,85	10 114 766,31	29 191 645,21	
Maturity claims	4 463 607,44	2 874 633,86	134 186,13	1 376 180,26	78 607,19	
<b>Total</b>	<b>632 205 540,14</b>	<b>370 027 181,05</b>	<b>12 685 979,62</b>	<b>112 082 418,24</b>	<b>137 409 961,23</b>	

**Credit and opponent risk**

		2011				
Liability group	Total	Private	Agriculture	Companies	Others	
Real estate security claims	333 167 599,28	286 659 067,14	5 604 731,23	30 530 944,45	10 372 856,46	
Loans and advances to credit institutions and investment service companies	117 272 243,03	160 339,44	0,00	11 724,86	117 100 178,73	

Retail claims	94 607 606,98	52 896 342,42	5 042 036,13	33 842 044,10	2 827 184,33
Other items	33 762 458,57	0,00	0,00	7 499 950,34	26 262 508,23
Total other liability groups	49 542 279,82	18 967 878,80	613 082,45	24 943 809,55	5 017 509,02
Maturity claims	4 472 894,80	2 506 830,58	118 273,64	1 795 497,03	52 293,55
<b>Total</b>	<b>632 825 082,47</b>	<b>361 190 458,38</b>	<b>11 378 123,45</b>	<b>98 623 970,33</b>	<b>161 632 530,32</b>

\*) The table shows the four largest liability groups and maturity claims; other liability groups are summed up in one unit, Total other liability groups.

## 7.7 Imputed operative risk

	<b>Parent 2012</b>	<b>2011</b>	<b>2010</b>	<b>Minimum amount of own assets</b>
Total gross income	19 316 675,42	18 172 193,04	16 879 463,80	
Income indicator	2 897 501,31	2 725 828,96	2 531 919,57	2 718 416,61
	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>Minimum amount of own assets</b>
Total gross income	18 172 193,04	16 879 463,80	18 964 915,45	
Income indicator	2 725 828,96	2 531 919,57	2 844 737,32	2 700 828,62

The income indicator is calculated according to the basic method presented in standard 4.3i of the Financial Supervisory Authority.

Minimum amount of own assets = sum of positive annual income indicators divided by the number of years with a positive indicator.

Operative risks refer to the risk of loss potentially caused by inadequate or insufficient internal processes, personnel, systems or external factors.

## Signing the financial statements and the annual report

Lappeenranta, 25 February 2013.

Board of Directors of Etelä-Karjalan Säästöpankki

Jarmo Partanen

Pekka Ruokonen

Pekka Ryyänen

Hannu Valkeapää

## Adoption of the financial statements

A report of the performed audit has been issued today.

Lappeenranta, 27 February 2013.

Petri Kettunen  
APA

## Supervisory board's statement

The supervisory board of Etelä-Karjalan Säästöpankki has handled the income statement, balance sheet with its notes and the audit provided by the accountants, concluding that there is no need for further remarks.

The supervisory board recommends the adoption of the financial statements and concludes that it has received the necessary information from the board of directors and the management.

Lappeenranta, 28 February 2013.

Lasse Malin

Ari Häkkinen

Raimo Härmä

Heli Korpinen

Anja Koskinen

Raimo Parviainen

Antti Rämä

Pekka Räättäri

Jarmo Salmi

Markku Soikkeli

Markku Torvi

Johanna Väkeväinen

## List of accounting books and types of receipts used during the accounting period

Accounting books	Form of archiving
General ledger/journal	Electronic archive
Balance sheet	Bound book
Receipts	Paper print-out
<b>Factoring</b>	
Customer factoring (automated)	Electronic archive
Portfolio bookkeeping	Electronic archive
Accounts payable (eOffice)	Electronic archive
Accounts payable	Paper receipt
Cash journal	Electronic print-out
Cash reports	Electronic print-out
Wages accounting	Electronic archive
Fixed assets factoring	Electronic archive
Derivative factoring	Excel file
Rent claims	Electronic print-out

### Types of receipts

10	Payment transactions in account statement
20	Purchase invoices
21	Managing Director's expenses
22	Personnel expenses
25	Purchase invoice settlements
26	Direct debiting (Samlink)
28	Direct debiting (PP-Laskenta)
30	Purchase invoices, eOffice banks, invoices circulating outside the bank
51	Portfolio bookkeeping
53	Deposits funding, Payment transactions interest
56	Machine-language entries from other factoring, transactions entered at QS cash
58	Machine-language transactions between cost centres
60	Internal accounting receipts
61	Machine-language data transmission of internal accounting
70	Memorandum receipts
71	General ledger entries
75	Salary entries, paid salaries
80	Deferred receipts, distributable entries
82	Machine-language imputations
83	Machine-language imputations, salaries, holiday benefits
84	Machine-language imputations, salaries, long-term benefits, social security payments
85	Depreciation write-off
94	Business transaction related entries
99	Income entry