

# Parent Company Balance Sheet

## Assets

EUR million	Note	As at 31 Dec	
		2000	2001
<b>Fixed Assets and Other Long-term Investments</b>	9	28.7	132.5
Intangible assets	9	1 452.2	2 668.2
Tangible assets	11	8 169.3	9 407.5
Shares in Group companies	11	22.6	22.6
Shares in associated companies	11	299.2	298.8
Shares in other companies		2 688.8	1 408.8
Long-term loan receivables		<b>12 660.8</b>	<b>13 938.4</b>
<b>Current Assets</b>			
Inventories	13	140.9	309.1
Long-term receivables, Group companies		-	0.3
Short-term receivables	14	963.0	904.9
Interest-bearing receivables	15	1 530.6	2 839.4
Treasury shares	16	173.7	125.5
Cash and cash equivalents		9.6	2.8
		<b>2 817.8</b>	<b>4 182.0</b>
<b>Total Assets</b>		<b>15 478.6</b>	<b>18 120.4</b>

## Shareholders' equity and liabilities

EUR million	Note	As at 31 Dec	
		2000	2001
<b>Shareholders' Equity</b>			
Share capital		1 576.3	1 541.5
Share issue		2.4	8.9
Share premium fund		5 205.8	5 021.9
Revaluation reserve		184.0	183.6
Treasury shares		173.7	125.5
Reserve fund		353.9	353.9
Retained earnings		287.1	947.4
Net profit for the period		1 019.6	2 208.3
	16	<b>8 802.8</b>	<b>10 391.0</b>
<b>Appropriations</b>			
Depreciation reserve	10	<b>202.7</b>	<b>859.2</b>
<b>Provisions</b>			
Other provisions		<b>6.8</b>	<b>9.9</b>
<b>Long-term Liabilities</b>	17	<b>3 666.5</b>	<b>3 705.1</b>
<b>Current Liabilities</b>			
Current portion of long-term debt	17	169.2	155.4
Short-term borrowings	18	2 276.9	2 649.0
Other current liabilities	19	282.4	346.7
Tax liabilities		71.3	4.1
		<b>2 799.8</b>	<b>3 155.2</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>15 478.6</b>	<b>18 120.4</b>

The operations of the subsidiary companies Stora Enso Fine Papers Oy, Lumi-Hamina Oy, Enso Paperikemia Oy and Tornion Pakkauslavy Oy were merged into the Parent Company on 1 July 2001 and the above figures include those companies from that date.