

SAMPO PLC STOCK EXCHANGE RELEASE
12 February 2008

Sampo Group's results for 2007 and dividend proposal

Good result despite turbulent market

Sampo Group's profit before taxes for 2007 rose to EUR 3,833 million (1,353). The profit contains the sales gain of EUR 2,830 million from the Sampo Bank transaction closed on 1 February 2007. Earnings per share amounted to EUR 6.18 (1.73) and, including the change in the fair value reserve, to EUR 5.89 per share (1.89). Earnings per share from continuing operations were EUR 1.25 (1.27). Net asset value per share amounted to EUR 13.49 (9.21).

- The Board proposes to the AGM on 15 April 2008 a dividend of EUR 1.20 per share.
- Combined ratio in P&C insurance was 90.6 per cent (89.9) and profit before taxes amounted to EUR 534 million (730).
- Profit before taxes in life insurance amounted to EUR 342 million (295).
- Profit before taxes for the segment 'Holding' amounted to EUR 95 million (-27).
- Sampo Group had on 31 December 2007 approximately EUR 5.2 billion of excess capital calculated as the difference between group equity and the economic capital required to manage the insurance operations. In addition the Nordea holding tied up approximately EUR 0.9 billion. Sampo plc had EUR 2 billion of cash on its balance sheet.
- In earlier disclosures Sampo has promised to provide more detailed comments on the use of the excess capital. Sampo's Board identifies two interesting financial stocks presently – Sampo and Nordea. Sampo continues to invest its excess cash into Nordea and to repurchase its own A shares subject to valuations remaining favourable on both. If a situation arises, Sampo may also use leverage to increase its holdings and to enhance returns.

KEY FIGURES	Change			Q4	Q4	Change
	2007	2006	%	2007	2006	%
EURm						
Profit before taxes *)	3,833	1,353	183	160	258	-38
P&C insurance	534	730	-27	104	227	-54
Life insurance	342	295	16	44	51	-14
Holding	95	-27	-	12	-16	-
Profit for the period	3,573	991	261	113	241	-53
Dividend per share, EUR **)	1.20	1.20	0	-	-	-
Earnings per share, EUR	6.18	1.73	257	0.20	0.42	-52
EPS (incl. change in FVR) EUR	5.89	1.89	212	-0.13	0.68	-
EPS, continuing operations EUR	1.25	1.27	-2	0.20	0.33	-0.39
EPS, continuing operations (incl. change in FVR) EUR	0.95	1.44	-34	-0.13	0.59	-
NAV per share, EUR ***)	13.49	9.21	46	-	-	-
Average number of staff (FTE)	6,846	11,657	-41	-	-	-
Group solvency ratio, %	774.6	202.7	282	-	-	-
RoE, %	52.6	22.6	133	-	-	-

*) The sales gain of EUR 2,830 million and Sampo Bank Group's January 2007 profit of EUR 29 million (pre-tax) are reported under 'Discontinued operations'. **) Year 2007 figure is the Board of Director's dividend proposal. ***) Less full deferred tax. The figures in this report are unaudited.

Fourth quarter 2007 in brief

For the fourth quarter of 2007 Sampo Group reported a profit before taxes of EUR 160 million (258). Earnings per share were EUR 0.20 (0.42) and taking the change in the fair value reserve into account earnings per share decreased to EUR -0.13 (0.68).

P&C insurance reported a profit before taxes of EUR 104 million (227) for the fourth quarter. The insurance technical result remained good and the combined ratio amounted to 89.8 per cent (89.9). Net investment income decreased to EUR 11 million (132) as a result of the weak equity markets.

Sampo Group's life insurance operations reported a profit before taxes of EUR 44 million (51) as realized gains were smaller than in the earlier quarters of 2007. Premiums written decreased to EUR 188 million (238) because of the disappointing sales of endowment policies in Finland.

Segment 'Holding' reported a profit before taxes of EUR 12 million in the fourth quarter (-16).

Business areas

P&C insurance

If P&C Insurance Company is the leading property and casualty insurance company in the Nordic region, with insurance operations that also encompass the Baltic countries and Russia. The P&C insurance group's parent company, If P&C Insurance Holding Ltd, is located in Sweden, and the If subsidiaries provide insurance solutions and services in Finland, Sweden, Norway, Denmark, the Baltic countries and Russia. If's operations are divided into four business areas: Private, Commercial, Industrial and Baltic & Russia.

RESULTS EURm	Change			Q4	Q4	Change
	2007	2006	%	2007	2006	%
Insurance premiums	3,840	3,773	2	785	763	3
Net income from investments	211	390	-46	11	139	-92
Other operating income	29	23	26	10	7	43
Claims incurred	-2,541	-2,480	2	-634	-599	6
Change in insurance liabilities	-43	-8	438	184	189	-3
Staff costs	-441	-431	2	-107	-121	-12
Other expenses	-493	-505	-2	-137	-145	-6
Finance costs	-29	-33	-12	-8	-7	14
Profit (loss) before taxes	534	730	-27	104	227	-54
Key figures						
Combined ratio, %	90.6	89.9	1	89.8	89.9	0
Risk ratio, %	66.9	65.9	2	65.4	62.8	4
Cost ratio, %	23.7	24.0	-1	24.3	27.1	-10
Expense ratio, %	17.2	17.4	-1	17.2	19.7	-13
Return on equity, %	19.2	22.0	-13	-	-	-
Average number of staff (FTE)	6,415	6,428	0	-	-	-

If has continued its strategy to focus on underwriting and customer value. The strategy paid off also in 2007 and If achieved all its objectives.

Profit before taxes for P&C insurance for the full year 2007 was EUR 534 million (730). The decrease was due to a lower investment result that was caused by a weakened development in the equity market, mainly during the latter half of 2007. The technical result improved compared to the previous year and ended at EUR 565 million (554). Of the technical result, business area Private accounted for 53 per cent, Commercial for 31 per cent, Industrial for 11 per cent and Baltic & Russia for 3 per cent. Insurance margin (technical result in relation to net premiums earned) was in line with the previous year, 14.8 per cent (14.7).

Combined ratio for 2007 was significantly better than the long term target of below 95 per cent and ended at 90.6 per cent (89.9). Combined ratios in business area Industrial and in the Danish operation were negatively affected by the significantly higher than average large claims outcome. Also the return on equity (RoE) target of 17.5 per cent was clearly exceeded with a RoE of 19.2 per cent (22.0).

Gross written premiums increased by 2 percent to EUR 4,085 million (4,019). Compared to the previous year, premiums increased in all business areas except in Commercial. The strongest growth was again seen in business area Baltic & Russia.

Cost efficiency continued to improve and the cost ratio decreased to 23.7 per cent (24.0). Total costs decreased to EUR 963 million (969) due to continued focus on efficiency improvements and cost awareness throughout the organization. Investments in new technology are expected to further increase efficiency as well as improve If's customer service and communication with the customers.

Claims incurred increased to EUR 2,541 million (2,480) and risk ratio ended at 66.9 per cent (65.9). EUR 76 million (65) was released from the technical reserves relating to prior year claims. Reserve ratio increased somewhat and was 170 percent (159) of net premiums written and 261 per cent (254) of claims paid affected by both currency effects and a real increase of reserves mainly corresponding to the increase in volumes.

Net income from investments decreased to EUR 211 million (390) and the investment return was 2.6 per cent (4.3). The decrease was attributable to a weak development of the equity markets. On December 31, 2007 total investment assets amounted to EUR 9.9 billion (10.1) of which 89 per cent (89) was invested in fixed income instruments, 10 per cent (10) in equity and 1 per cent (1) in other assets. Duration for interest bearing assets was 2.2 years (3.0).

On 31 December 2007 solvency capital amounted to EUR 2,681 million (2,841). Solvency ratio (solvency capital in relation to net premiums written) was 71 per cent (74).

Several important distribution agreements were concluded during the year. Within car-branded insurance If extended its cooperation with Nissan and General Motors (SAAB and Opel) to a Nordic level. In Denmark, 2007 was a very active year and at the end of the year If had eight car brand agreements there. In January 2008 an agreement was also signed with Suzuki. In 2007 If also signed an agreement regarding tailor-made guarantee insurance for used cars sold through Blocket.se, which is the biggest second-hand internet market in Sweden.

Life insurance

Sampo Life Group consists of Sampo Life, a wholly-owned subsidiary of Sampo plc operating in Finland, and of its subsidiary Sampo Life Insurance Baltic SE. The latter has the form of a European company headquartered in Estonia. It operates in the other Baltic countries through branches. Sampo Life also had until January 2008 a subsidiary in Sweden to complement the product offering of If P&C.

RESULTS EURm	Change			Q4	Q4	Change
	2007	2006	%	2007	2006	%
Premiums	618	660	-6	188	238	-21
Net income from investments	600	601	1	33	186	-82
Other operating income	0	1	-100	0	0	0
Claims incurred	-653	-550	19	-155	-153	1
Change in liabilities for inv. and ins. contracts	-145	-345	-58	-4	-201	-98
Staff costs	-20	-19	5	-5	-4	25
Other operating expenses	-50	-45	11	-12	-15	20
Finance costs	-10	-8	25	-2	-2	0
Profit before taxes	342	295	16	44	51	-14
Key figures						
Expense ratio, %	101.0	101.9	-1	-	-	-
Return on equity, %	9.1	30.0	-70	-	-	-
Average number of staff (FTE)	375	365	3	-	-	-

Profit before taxes in life insurance for 2007 was EUR 342 million (295). The reduction in the fair value reserve from the beginning of the year was EUR 174 million. Net investment income, excluding income on unit-linked contracts, amounted to EUR 543 million (462). Net income from unit-linked investments was EUR 57 million (139).

Return on equity (RoE) in life insurance fell below its target being 9.1 per cent (30.0).

Excluding the assets of EUR 2.1 billion (1.8) covering unit-linked liabilities, Sampo Life Group's investment assets amounted to EUR 5.7 billion (5.9) at market values on 31 December 2007. Fixed income covered 73 per cent (66), equity 25 per cent (31) and real estate 3 per cent (2) of the total assets. Equity investments, which include direct equity holdings, equity funds and private equity, have not been on such a low level since years 2002-2003.

Return on investments in 2007 was 5.0 per cent (9.7). The decrease in the return was attributable to a weak development of the equity markets. At the end of December 2007 the duration of fixed income assets was 1.9 years (2.6).

Sampo Life's expense ratio remained competitive at 101.0 per cent (101.9). The expense ratio was somewhat burdened by costs caused by the separation of Sampo Bank's and Sampo Life's administration and back-up operations. The ratio does not, however, take into account all fees intended to cover the operating expenses. If all fees are taken into account, the ratio decreases to 80.6 per cent (81.3).

Sampo Life Group's solvency remained strong and amounted to EUR 846 million (1,032) on 31 December 2007. Solvency ratio was 16.5 per cent (20.1). Total technical reserves were EUR 6.7 billion (6.4), of which unit-linked reserves accounted for 2.1 billion (1.8). The share of unit-linked reserves of total technical reserves grew to 31 per cent (27).

Sampo Life Group's premium income on own account amounted to EUR 618 million (660). Premiums in the main focus area, unit-linked insurance, declined to EUR 403 million (429). Endowment sales were affected by uncertain conditions in the capital market and by reorganization of the main distribution channel Sampo Bank during the fourth quarter of 2007. Sales through Sampo Bank may temporarily suffer due to the integration of the Bank to Danske Bank's IT platform in early 2008. In addition, the figures of 2006 include an exceptional amount of large single premium contracts. The share of unit-linked premiums remained at 65 per cent of the total premiums (65).

Pure risk premiums grew both in private and in corporate segments and Sampo Life reached its volume growth targets. Corporate pension policies developed particularly well.

Baltic life insurance markets continued their strong growth. Sampo Life's premiums from the Baltic companies grew by 67 per cent to EUR 64 million (38). Sampo Life increased its market share in unit-linked policies in the Baltics to 19 per cent (15).

If Livförsäkring AB, Sampo Life's Swedish subsidiary focusing on risk policies, increased its premium income to EUR 6 million (3). The company was sold to If P&C Insurance Holding Ltd., a fully-owned subsidiary of Sampo plc, on 1 January 2008.

In Finland Sampo Life's overall market share measured by premium income was 19.8 per cent (20.4) and its market share in unit-linked premiums was 22.4 per cent (25.2). Market share in pure risk insurance in Finland amounted to 14.6 per cent (15.4). According to preliminary premium income statistics, Sampo Life is the market leader in group pension policies and in corporate pension policies in Finland.

Holding

Sampo plc manages investment assets of approximately EUR 5 billion and, in addition, owns and controls its subsidiaries engaged in P&C and life insurance.

RESULTS EURm	Change			Q4	Q4	Change
	2007	2006	%	2007	2006	%
Net investment income	168	24	600	33	0	-
Other operating income	8	96	-92	3	17	-82
Staff costs	-18	-38	-53	-6	-9	-33
Other operating expenses	-26	-57	-54	-10	-13	-23
Finance costs	-38	-52	-27	-9	-11	-18
Profit before taxes	95	-27	-	12	-16	-
Average number of staff (FTE)	56	87	-36	-	-	-

The segment's profit before taxes amounted to EUR 95 million (-27). The fair value reserve increased during 2007 by EUR 7 million to EUR 26 million (after tax).

The assets on Sampo plc's balance sheet on 31 December 2007 comprise investment assets of EUR 4.9 billion, of which fixed income instruments covered EUR 2.1 billion and equities EUR 2.7 billion.

Sampo plc's largest equity holding is Nordea, the market value of which was EUR 2.7 billion on 31 December 2007. Sampo plc held 238,283,129 Nordea shares and, in addition, Sampo Life held 11,270,000 Nordea shares. Sampo Group's average acquisition price of Nordea share was EUR 11.13 per share. Closing price for Nordea on 28 December 2007 was EUR 11.41. Sampo plc's assets also include holdings in subsidiaries for EUR 2.4 billion (3.2).

On 17 December 2007 Sampo plc applied for a permission from the Swedish supervisory authorities to increase its holding above 10 per cent in Nordea. The permission was received on 6 February 2008. Sampo Group's holding in Nordea exceeded 10 per cent on the same day.

Balance sheet liabilities include a subordinated note with face value of EUR 600 million which can be paid back in April 2009 at the earliest.

Developments in the fourth quarter of 2007

Changes in Group structure

No changes to group structure were made during the fourth quarter of 2007. After the closing of the Sampo Bank transaction Sampo Group comprises Sampo plc and its wholly-owned subsidiaries If P&C insurance and Sampo Life. Sampo plc has in addition investment assets of close to EUR 5 billion.

Shares and share capital

Based on the authorisation granted by the Annual General Meeting of 12 April 2007, Sampo plc's Board of Directors decided on 22 August 2007 to repurchase Sampo's A shares with distributable capital and reserves. Maximum amount to be repurchased is 28,000,000 A shares, corresponding to approximately 4.8 per cent of the total number of shares. Repurchases shall decrease the distributable capital and reserves. The shares shall be acquired through public trading on the OMX Nordic Stock Exchange at market price prevailing at the time of repurchase.

During the fourth quarter of 2007 Sampo plc acquired 4,160,000 Sampo A shares. Together with the 162,000 shares acquired in the third quarter of 2007, Sampo plc held on 31 December 2007 4,322,000 of its own A shares corresponding to 0.75 per cent of all shares and 0.74 per cent related voting rights. EUR 81 million was used to purchase the shares at an average price of EUR 18.62.

After the end of the reporting period Sampo has continued to purchase its own shares. In January 2008 Sampo repurchased 2,115,000 A shares and on 12 February holds 6,437,000 shares corresponding to 1.1 per cent of all shares and related votes. All in all EUR 120 million has been used to repurchase the shares at an average price of EUR 18.68.

On 31 December 2007 Sampo plc's share capital amounted to EUR 98 million (95), and the number of A shares was 577,330,890. The total number of shares of the company, including 1,200,000 B shares, was 578,530,890.

Staff

The number of full-time equivalent staff decreased in 2007 to 6,965 employees at 31 December 2007 from 11,763 employees a year earlier. The comparison figure includes the staff of Sampo Bank Group, which was divested from Sampo Group on 1 February 2007.

Approximately 94 per cent of the staff worked in P&C insurance, 6 per cent in life insurance and 1 per cent in the holding company. Geographically, 30 per cent worked in Finland, 28 per cent in Sweden, 23 per cent in Norway and 19 per cent in the Baltic countries, Denmark and other countries. The staff increased in both P&C insurance and life insurance and decreased somewhat in the holding company. The average number of employees during 2007 was 6,846 compared with 11,657 during 2006.

Management long-term incentive schemes

The payout on Sampo Group's long-term management incentive schemes is dependent on Sampo's financial and share price performance. The incentive schemes 2004I – 2006II extend to 2010. The incentive schemes decreased staff costs in the fourth quarter of 2007 by EUR 4 million (17) and on 31 December 2007 the total provision for the schemes was EUR 20 million (53). The comparison figure contains EUR 18 million of provisions in the banking and investment services companies.

The 'Sampo 2006' share-based incentive decreased staff costs by EUR 1 million in the fourth quarter of 2007 and on 31 December 2007 the provision for the scheme was EUR 5 million.

Ratings

All the main ratings for Sampo Group companies remained unchanged in the fourth quarter of 2007.

Rated company	Moody's		Standard and Poor's	
	Rating	Outlook	Rating	Outlook
Sampo plc	Baa1	Positive	Not rated	-
If P&C Insurance (Sweden)	A2	Positive	A	Stable
If P&C Insurance Co. (Finland)	A2	Positive	A	Stable

Group solvency

As a result of the disposal of Sampo Bank plc and other banking and investment service companies, the Group solvency for 2007 is based on adjusted solvency calculations for insurance groups according to the Decree of the Ministry of Social Affairs and Health (1106/2000), Chapter 7.1 §. The adjusted solvency is determined on the basis of the Group financial statements as permitted by the Insurance Supervisory Authority. In the comparative period, the Group solvency is calculated according to the consolidation method defined in Chapter 3 of the Act on the Supervision of Financial and Insurance Conglomerates, entered into force on 1 January 2005.

The Group's solvency ratio (own funds in relation to minimum requirements for own funds) on 31 December 2007 was 774.6 per cent (202.7).

SAMPO GROUP SOLVENCY	31.12.2007	31.12.2006
EURm		
Group capital	7,733	5,190
Sectoral items	855	3,134
Intangibles and other deductibles	-1,733	-3,503
Group's own funds, total	6,854	4,821
Minimum requirements for own funds, total	885	2,378
Group solvency	5,969	2,443
Group solvency ratio		
(Own funds % of minimum requirements)	774.6	202.7

In Sampo Group, and in its insurance subsidiaries, risks are measured and aggregated internally using an economic capital framework, which quantifies the amount of capital required to protect the economic solvency over a one year time horizon at a confidence level equalling the historic bond defaults of AA-rated issuers. The economic capital tied up in the Group's operations on 31 December 2007 was EUR 3,395 million compared to pro forma EUR 2,695 million at 31 December 2006 excluding Sampo Bank Group.

Events after the end of the reporting period

After the reporting period, on 1 January 2008 the ownership of If Livförsäkring AB was transferred from Sampo Life to If P&C Insurance Holding Ltd. If Livförsäkring AB offers life insurance products in Sweden, Norway and Denmark to complement If P&C's other services.

To achieve a uniform accounting practice in all of Sampo Group's reporting segments, equity and fixed income investments acquired as financial assets in P&C insurance as of 1 January 2008 are treated as assets available for sale (AFS). Assets are valued, as before, at market value in the balance sheet but differing from earlier practice, the valuation changes are recognized directly into the fair value reserve, which is part of the equity capital. The tax effect will be taken into account in the fair value reserve. At the time of sale of an asset, the valuation changes accumulated in equity capital and the sales gain or loss are recognized in the profit.

Sampo plc received on 12 February 2008 a disclosure in accordance with Chapter 2 Section 9 of the Securities Market Act regarding Sampo plc's shares. According to the disclosure Exista Trading ehf. has extended the agreement of 9 August 2007 regarding 100,000 A shares in Sampo plc until 11 August 2008. The agreement, if consummated through delivery of the shares, will result in Exista hf. and companies controlled by Exista hf. holding shares in Sampo plc in excess of the flagging threshold of 20 per cent of the number of shares as set forth in Chapter 2, Section 9 of the Securities Markets Act. According to the disclosure Exista hf. and its group companies hold 19.98 per cent of the total number of shares and 19.82 per cent of the voting rights in the Sampo plc.

Outlook for 2008

The negative turn that capital markets took in the latter half of 2007, has steepened in the first weeks of 2008. The macro-economic outlook of early 2008 is much dimmer than it has been for several years. For more than a year Sampo's insurance companies have been significant net sellers of equities, thus documenting a very cautious approach to investments. We have positioned ourselves to face an economic downturn by selling off more than 1.5 billion euros of equity holdings, keeping fixed-income durations short and avoiding exotic investment instruments.

At the end of 2007 Sampo Life's and If's equity allocations were lower and fixed-income duration shorter than in years. Unavoidably, our ability to produce outstanding investment returns suffers in present turbulent market conditions but our relative position vis-à-vis our main competitors is likely to improve. Capital markets do not impose a threat to the operational profitability of Sampo Group's insurance entities.

Sampo Group's result for 2008 will of course depend on investment returns, which are likely to be more volatile than in the previous years.

The insurance technical development in P&C insurance is not expected to suffer from the economic downturn but remain sound in 2008. If P&C is expected to reach its long-term combined ratio target of below 95 per cent.

Changes in the market values of Sampo Life's investment assets are recorded in the fair value reserve in the balance sheet rather than reflected in reported profits. Sampo Life Group is not expected to achieve the exceptionally high profits of 2006 and 2007 unless the capital market conditions improve significantly. However, full-year 2008 results are expected to remain reasonably good with average expected pre-tax profits of approximately 30 million euros per quarter. Operationally the focus of Sampo Life Group continues to be on unit-linked insurance and risk policies in Finland and the Baltics.

Sampo plc has investment assets of approximately to EUR 5 billion before the dividend payments for 2007 and further share buybacks. At the end of January 2008 Sampo plc held almost 10 per cent of Nordea's outstanding shares corresponding to over EUR 2.5 billion in market value. Remaining funds are invested in money market instruments. Sampo plc's profit for the second quarter of 2008 will therefore be considerably higher than for other quarters due to the expected dividend payment from Nordea.

The biggest risk for the outlook is a further severe weakening of equity markets. However, Sampo Group's equity capital on 31 December 2007 exceeded the economic capital required to manage the operations by approximately EUR 4.5 billion and Sampo can therefore sustain all foreseeable equity market downturns. A sudden rise in interest rates would in the short term cause some losses by lowering the value of bond portfolios, but in the longer run it would enhance fixed income yields.

Excess capital

On 31 December 2007 Sampo Group's equity amounted to almost EUR 8 billion whereas the economic capital required for managing the Group's businesses and investments was EUR 3.4 billion. Without taking subordinated loans in Sampo plc into account, Sampo Group had approximately EUR 4.5 billion of excess capital. This capital derives mainly from the sale of Sampo Bank Group and is to a large extent situated in Sampo plc, the holding company. After the investments made into Nordea shares, Sampo plc has more than EUR 2 billion of cash on its balance sheet.

In earlier disclosures Sampo has promised to provide more detailed comments on the use of the excess capital and excess cash. The Sampo Board of Directors has earlier made a decision to invest the sales proceeds in shares of Northern European financials or to keep them in cash. The Board identifies two interesting financials stocks presently – Sampo and Nordea. Sampo continues to invest its excess cash into Nordea and to repurchase its own A shares subject to valuations remaining favourable on both. If a situation arises, Sampo may also use leverage to increase its holdings and to enhance returns.

Should the valuations of other Northern European financial companies fall significantly, Sampo is prepared to reconsider its stance.

Distribution policy

According to its dividend policy, Sampo plc aims to distribute an annual dividend corresponding to a dividend yield of 4-6 per cent. Dividends cannot, however, exceed reported profit after tax (excl. extraordinary items) for the calendar year for which the dividend is paid. Share buy-backs can be used to complement dividends.

Board's dividend proposal

Parent company's distributable capital and reserves totalled EUR 5,107,162,398.78 of which profit for the financial year was EUR 4,033,082,043.27.

The Board proposes to the Annual General Meeting a dividend of EUR 1.20 per share. The maximum dividends to be paid are EUR 694,237,068. Dividends are not paid to the Sampo A shares that Sampo plc hold on the record date. Rest of the funds are left in the equity capital.

The dividend will be paid to shareholders registered in the Register of Shareholders held by Finnish Central Securities Depository Ltd on the record date 18 April 2008. The Board proposes that the dividend be paid on or about 25 April 2008.

No significant changes have taken place in the company's financial position since the end of the financial year. The company's liquidity position is good and the proposed distribution does not, in the Board's view, jeopardize the company's ability to fulfil its obligations.

SAMPO PLC
Board of Directors

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Sampo will arrange a Finnish language press conference on the 2007 results at the Auditorium of Unioninkatu 22, Helsinki, today at 1 p.m. Finnish time. An English-language telephone conference for investors and analysts will be held at 4 p.m. Finnish time. Please call +44 (0) 20 7162 0025 (UK/European) or +1 334 323 6201 (North American). Password: SAMPO.

The telephone conference can also be followed from a direct transmission on the Internet at www.sampo.com/ir. A recorded version will later be available at the same address.

In addition, a webcast of Group CEO and President Björn Wahlroos's review of developments in 2007 is available at www.sampo.com/ir.

Sampo will publish the first quarter 2008 interim report on 7 May 2008.

DISTRIBUTION:
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Financial Supervisory Authority
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Tables

Group financial review

FINANCIAL HIGHLIGHTS

		1-12/2007	1-12/2006
GROUP 1)			
Profit before taxes	EURm	3,833	1,353
Return on equity (at fair value)	%	52.6	22.6
Return on assets (at fair value)	%	11.5	4.0
Equity/assets ratio	%	30.5	10.9
Group solvency ²⁾	EURm	5,969	2,443
Group solvency ratio	%	774.6	202.7
Average number of staff ⁴⁾		6,846	11,657
PROPERTY & CASUALTY INSURANCE			
Premiums written before reinsurers' share	EURm	4,085	4,019
Premiums earned	EURm	3,797	3,765
Profit before taxes	EURm	534	730
Return on equity (at current value)	%	19.2	22.0
Risk ratio ³⁾	%	66.9	65.9
Cost ratio ³⁾	%	23.7	24.0
Loss ratio ³⁾	%	74.5	73.9
Loss ratio before unwinding of discount ³⁾	%	73.4	72.5
Expense ratio ³⁾	%	17.2	17.4
Combined ratio	%	91.8	91.3
Combined ratio before unwinding of discount	%	90.6	89.9
Average number of staff		6,415	6,428
LIFE INSURANCE			
Premiums written before reinsurers' share	EURm	622	665
Profit before taxes	EURm	342	295
Return on equity (at current value)	%	9.1	30.0
Expense ratio	%	101.0	101.9
Average number of staff		375	365
HOLDING			
Profit before taxes	EURm	95	-27
Average number of staff ⁴⁾		56	435
PER SHARE KEY FIGURES			
Earnings per share	EUR	6.18	1.73
Earnings per share, continuing operations	EUR	1.25	1.27
Earnings per share, incl. change in fair value reserve	EUR	5.89	1.89
Earnings per share, incl. change in fair value reserve, continuing operations	EUR	0.95	1.44
Diluted earnings per share	EUR	-	1.69
Diluted earnings per share, continuing operations	EUR	-	1.24
Capital and reserves per share	EUR	13.47	9.18
Net asset value per share	EUR	13.49	9.21
Adjusted share price, high	EUR	24.79	20.74
Adjusted share price, low	EUR	17.95	13.58
Market capitalisation	EURm	10,382	11,414

¹⁾ Sampo plc's sales gain (EURm 2,830) arising from the disposal of the share stock of Sampo Bank plc to Danske Bank A/S is included in the Group key figures.

²⁾ As a result of the disposal of Sampo Bank plc and other banking and investment service companies, the Group solvency for 2007 is based on adjusted solvency calculations for insurance groups according to the Decree of the Ministry of Social Affairs and Health (1106/2000), Chapter 7.1 §. The adjusted solvency is determined on the basis of the Group financial statements as permitted by the Insurance Supervisory Authority. In the comparative period, the Group solvency is calculated according to the consolidation method defined in Chapter 3 of the Act on the Supervision of Financial and Insurance Conglomerates, entered into force on 1 Jan. 2005.

³⁾ The key figures for P&C Insurance are based on activity based costs and cannot, therefore, be calculated directly from the consolidated income statement. The result analysis of P&C insurance is presented in note 13.

⁴⁾ The comparative Group number includes the number for banking and investment services (4,429). The comparison Holding number includes staff for Primasoft Oy (348), fully consolidated in the financial statements for the year 2006.

In calculating the per share key figures, the number of shares used at the balance sheet date was 574,208,890 and the average number of shares during the period 577,802,206. The 4,322,000 treasury shares acquired by Sampo plc in the reporting period have been deducted from both numbers of shares. In the average number of shares, the 4,827,500 treasury shares cancelled at 13 Feb. 2007 have also been taken into account.

In calculating the key figures, the tax corresponding to the result for the accounting period has been taken into account. The valuation differences of investment property and held-to-maturity debt securities have been taken into account in return on assets, return on equity, equity/assets ratio and net asset value per share. Additionally, the change in fair value reserve has been taken into account in return on assets and return on equity. A deferred tax liability has been deducted from the valuation differences.

The key figures for the insurance business have been calculated according to the decree of the Ministry of Finance and the specifying instruction 11/002/2006 of the Insurance Supervisory Authority.

Calculation of key figures

Return on equity (fair values), %

+ profit before taxes	
± change in fair value reserve	
± change in valuation differences on investments	
- tax (incl. change in deferred tax relating to valuation differences on investments)	x 100 %
<hr/>	
+ total equity	
± valuation differences on investments after deduction of deferred tax (average of values 1 Jan. and the end of reporting period)	

Return on assets (at fair values), %

+ operating profit	
+ interest and other financial charges	
+ calculated interest on technical provisions	
± change in fair value reserve	
± change in valuation differences on investments	x 100 %
<hr/>	
+ balance sheet total	
- technical provisions relating to unit-linked insurance	
± valuation differences on investments (average of values on 1 Jan. and the end of the reporting period)	

Equity/assets ratio (at fair values), %

+ total equity	
± valuation differences on investments after deduction of deferred tax	x 100 %
<hr/>	
+ balance sheet total	
± valuation differences on investments	

Risk ratio for P&C Insurance, %

+ claims incurred	
- claims settlement expenses	x 100 %
<hr/>	
insurance premiums earned	

Cost ratio for P&C Insurance, %

+ operating expenses	
+ claims settlement expenses	
<hr/>	
insurance premiums earned	

Loss ratio for P&C Insurance, %

claims incurred	x 100 %
<hr/>	
insurance premiums earned	

Expense ratio for P&C Insurance, %

operating expenses	x 100 %
<hr/>	
insurance premiums earned	

Combined ratio for P&C Insurance, %

Loss ratio + expense ratio

Expense ratio for life insurance, %

+ operating expenses before change in deferred acquisition costs

+ claims settlement expenses

expense charges

x 100 %

Per share key figures

Earnings per share

Profit for the financial period attributable to the parent
company's equity holders

adjusted average number of shares

Equity per share

Profit for the financial period attributable to the parent
company's equity holders

adjusted number of shares at the balance sheet date

Net asset value per share

+ equity attributable to the parent company's equity holders

± valuation differences after the deduction of deferred taxes

adjusted number of shares at balance sheet date

Market capitalisation

number of shares at the balance sheet date

x closing share price at the balance sheet date

Group quarterly income statement

EURm	10-12/2007	7-9/2007	4-6/2007	1-3/2007	10-12/2006
<u>Continuing operations</u>					
Insurance premiums written	974	887	1,046	1,552	1,001
Net income from investments	75	217	360	322	335
Other operating income	8	6	6	5	10
Claims incurred	-789	-781	-769	-855	-752
Change in liabilities for insurance and investment contracts	180	193	-84	-477	-12
Staff costs	-117	-120	-116	-126	-133
Other operating expenses	-155	-132	-139	-132	-175
Finance costs	-17	-16	-16	-19	-17
Share of associates' profit/loss	1	1	1	1	0
Profit from continuing operations before taxes	160	256	289	270	258
Taxes	-46	-65	-75	-68	-75
Profit from continuing operations	113	191	214	202	183
<u>Discontinued operations</u>					
Profit from discontinued operations	0	0	0	2,853	57
Profit for the period	113	191	214	3,055	241
Attributable to					
Equity holders of parent company	113	191	214	3,054	239
Minority interest	0	0	0	0	2

Consolidated income statement

EURm	Note	1-12/2007	1-12/2006
<u>Continuing operations</u>			
Insurance premiums written	1	4,458	4,433
Net income from investments	2	974	1,008
Other operating income		25	64
Claims incurred	3	-3,195	-3,030
Change in liabilities for insurance and investment contracts		-188	-353
Staff costs	4	-479	-483
Other operating expenses		-558	-572
Finance costs		-67	-85
Share of associates' profit/loss		3	1
Profit from continuing operations before taxes		974	984
Taxes		-254	-281
Profit from continuing operations		720	703
<u>Discontinued operations</u>			
Profit from discontinued operations		2,853	288
Profit for the period		3,573	991
Attributable to			
Equity holders of parent company		3,572	977
Minority interest		0	15
Earning per share (eur)			
Basic, continuing operations		1.25	1.27
Basic, discontinued operations		4.94	0.47
Total		6.18	1.73
Diluted, continuing operations		-	1.24
Diluted, discontinued operations		-	0.46
Total		-	1.69

Consolidated balance sheet

EURm	Note	12/2007	12/2006
Assets			
Property, plant and equipment		40	51
Investment property		158	170
Intangible assets	5	718	782
Investments in associates		9	5
Financial assets	6, 7	19,575	15,921
Investments related to unit-linked insurance	8	2,072	1,753
Tax assets		89	149
Reinsurers' share of insurance liabilities		489	525
Other assets		1,316	1,638
Cash and cash equivalents		958	41
Non-current assets classified as held for sale		-	26,585
Total assets		25,424	47,620
Liabilities			
Liabilities for insurance and investment contracts	9	13,148	12,942
Liabilities for unit-linked insurance and investment contracts	10	2,071	1,752
Financial liabilities	11, 12	1,102	1,395
Tax liabilities		562	607
Provisions		35	42
Employee benefits		118	109
Other liabilities		655	1,065
Liabilities directly associated with non-current assets classified as held for sale		-	24,520
Total liabilities		17,691	42,431
Equity			
Share capital		98	95
Reserves		1,847	2,012
Retained earnings		5,788	3,061
Equity attributable to parent company's equityholders		7,733	5,168
Minority interest		0	21
Total equity		7,733	5,189
Total equity and liabilities		25,424	47,620

Statements of changes in equity, IFRS

EURm	Share capital	Share premium account	Legal reserve	Fair value reserve	Re-tained earnings	Non-current assets classified as held for sale	Total	Minority interest	Total
Equity at 1 Jan. 2006	96	1,048	370	396	2,412	-	4,322	26	4,348
Items of equity of disposed operations				-2		2	0		0
Cash flow hedges:									
- recognised in equity during the financial year						0	0		0
- recognised in p/l						-1	-1		-1
Financial assets available-for-sale									
- change in fair value				249		14	263		263
- recognised in p/l				-155		-18	-172		-172
Exchange rate translation difference					72		72		72
Profit for the period					977		977	15	991
Total income and expenses recognised for the period				92	1,049	-2	1,138	15	1,153
Subscription for shares with options	1	108					108		108
Share-based payments					-1		-1		-1
Acquisition of treasury shares					-73		-73		-73
Cancellation of treasury shares	-1	1					0		0
Recognition of undrawn dividends					13		13		13
Dividends					-339		-339	-20	-359
Equity at 31 Dec. 2006	96	1,157	370	488	3,061	-2	5,168	21	5,189

EURm	Share capital	Share premium account	Legal reserve	Fair value reserve	Re-tained earnings	Non-current assets classified as held for sale	Total	Minority interest	Total
Equity at 1 Jan. 2007	95	1,157	370	486	3,061	-	5,168	21	5,189
Items of equity of disposed operations		0	0	3	-3		-1	-21	-22
Financial assets available-for-sale									
- change in fair value				5			5		5
- recognised in p/l				-176			-176		-176
Exchange rate translation difference					-74		-74		-74
Profit for period					3,572		3,572	0	3,572
Total income and expenses recognised for the period		0	0	-169	3,495		3,326	0	3,305
Subscription for shares with options	3	4					6		6
Share-based payments					0		0		0
Acquisition of treasury shares					-81		-81		-81
Recognition of undrawn dividends					6		6		6
Dividends					-693		-693		-693
Equity at 31 Dec. 2007	98	1,160	370	317	5,788	-	7,733	0	7,733

Statement of cash flows

	1-12/2007	1-12/2006
Cash and cash equivalent at the beginning of the period	2,016	1,787
Cash flows from/used in operating activities	-222	-1,417
Cash flows from/used in investing activities	598	-64
Cash flows from/used in financing activities	-1,421	1,710
Paid dividends	-693	-359
Subscription for shares with options	6	108
Acquisition of own shares	-81	-73
Increase of liabilities	742	13,226
Decrease of liabilities	-1,395	-11,193
Cash and cash equivalent at the end of the period	971	2,016
The net cash flows of discontinued operations	1-12/2007	1-12/2006
Cash flows used in operating activities	-712	-1,693
Cash flows from/used in investing activities	3,224	-46
Cash flows from/used in financing activities	-299	2,160
Net cash flows Total	2,214	421

In the statements, the net cash derived from the disposal of Banking and investment services, is included in the cash flows from investing activities.

The cash flow statement reports cash flows during the period classified by operating, investing and financing activities. Cash flows are reported by using the indirect method. Cash flows from operating activities derive primarily from the principal revenue-producing activities. Cash flows from investments in subsidiaries and associated undertakings and those from investments in intangible assets and property, plant and equipment are presented in investing activities. Financing activities include cash flows resulting from changes in equity and borrowings in order to conduct the business. Cash and cash equivalents consist of cash at bank and in hand and short-term deposits (under 3 months).

NOTES

Accounting policies

Sampo Group's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the EU. The interim financial statements are presented in accordance with IAS 34 *Interim Financial Reporting*. In preparing the interim financial statements, the same accounting policies and methods of computation are applied as in the financial statements for 2006. Sampo has in 2007 adopted the following interpretations: IFRIC 8 *Scope of IFRS 2*, IFRIC 9 *Reassessment of embedded derivatives*, IFRIC 10 *Interim Financial Reporting and impairment*, and IFRIC 11 *IFRS 2 - Group and treasury share transactions*.

The adoption of interpretations has not had an effect on the Group consolidated financial statements, per share key figures or accounting policies.

The financial statements for 2006 are available on Sampo's website at the address www.sampo.com/ir.

Consolidated income statement by segment for twelve months ended 31 December 2007

EURm	P&C insurance	Life insurance	Holding	Elimination	Group
Insurance premium written	3,840	618	-	-	4,458
Net income from investments	211	600	168	-5	974
Other operating income	29	0	8	-13	25
Claims incurred	-2,541	-653	-	-	-3,195
Change in liabilities for insurance and investment contracts	-43	-145	-	-	-188
Staff costs	-441	-20	-18	-	-479
Other operating expenses	-493	-50	-26	11	-558
Finance costs	-29	-10	-38	10	-67
Share of associates' profit/loss	1	1	1	-	3
Profit from continuing operations before taxes	534	342	95	3	974
Taxes					-254
Profit from continuing operations					720
Profit from discontinued operations					2,853
Profit for the period					3,573
Attributable to					
Equity holders of parent company					3,572
Minority interest					0

Consolidated income statement by segment for twelve months ended 31 December 2006

EURm	P&C insurance	Life insurance	Holding	Elimi- nation	Group
Insurance premium written	3,773	660	-	-	4,433
Net income from investments	390	601	24	-7	1,008
Other operating income	23	1	96	-56	64
Claims incurred	-2,480	-550	-	-	-3,030
Change in liabilities for insurance and investment contracts	-8	-345	-	-	-353
Staff costs	-431	-19	-38	5	-483
Other operating expenses	-505	-45	-57	35	-572
Finance costs	-33	-8	-52	9	-85
Share of associates' profit/loss	0	1	0	-	1
Profit from continuing operations before taxes	730	295	-27	-13	984
Taxes					-281
Profit from continuing operations					703
Profit from discontinued operations					275
Intra-segment elimination items attributable to discontinued operations					13
Profit for the period					991
Attributable to					
Equity holders of parent company					977
Minority interest					15

Consolidated balance sheet by segment at 31 December 2007

EURm	P&C insurance	Life insurance	Holding	Elimi- nation	Group
Assets					
Property, plant and equipment	29	5	6	-	40
Investment property	41	105	12	-	158
Intangible assets	554	164	0	-	718
Investments in associates	4	2	3	-	9
Financial assets	9,467	5,456	7,151	-2,499	19,575
Investments related to unit-linked insurance	-	2,072	-	-	2,072
Tax assets	84	0	5	1	89
Reinsurers' share of insurance liabilities	484	5	-	-	489
Other assets	1,224	66	54	-29	1,316
Cash and cash equivalents	637	93	229	-	958
Total assets	12,524	7,968	7,458	-2,527	25,424
Liabilities					
Liabilities for insurance and investment contracts	8,527	4,621	-	-	13,148
Liabilities for unit-linked insurance and investment contracts	-	2,071	-	-	2,071
Financial liabilities	530	101	596	-125	1,102
Tax liabilities	391	155	16	-	562
Provisions	35	-	-	-	35
Employee benefits	118	-	-	-	118
Other liabilities	558	46	79	-29	655
Total liabilities	10,159	6,994	690	-153	17,691
Equity					
Share capital					98
Reserves					1,847
Retained earnings					5,788
Equity attributable to parent company's equityholders					7,733
Minority interest					0
Total equity					7,733
Total equity and liabilities					25,424

Consolidated balance sheet by segment at 31 December 2006

EURm	P&C insurance	Life insurance	Holding	Elimi- nation	Group
Assets					
Property, plant and equipment	28	5	18	-	51
Investment property	41	110	19	-	170
Intangible assets	599	159	23	-	782
Investments in associates	4	1	0	-	5
Financial assets	9,821	5,657	4,043	-3,598	15,921
Investments related to unit-linked insurance	-	1,753	-	-	1,753
Tax assets	113	13	22	1	149
Reinsurers' share of insurance liabilities	521	4	-	-	525
Other assets	1,475	121	78	-36	1,638
Cash and cash equivalents	230	58	336	-582	41
Non-current assets classified as held for sale	-	-	-	-	26,585
Total assets	12,831	7,882	4,538	-4,216	47,620
Liabilities					
Liabilities for insurance and investment contracts	8,247	4,695	-	-	12,942
Liabilities for unit-linked insurance and investment contracts	-	1,752	-	-	1,752
Financial liabilities	499	112	930	-146	1,395
Tax liabilities	407	189	11	-	607
Provisions	42	-	-	-	42
Employee benefits	109	-	-	-	109
Other liabilities	961	39	98	-32	1,065
Liabilities directly associated with non-current assets classified as held for sale	-	-	-	-	24,520
Total liabilities	10,264	6,787	1,039	-179	42,431
Equity					
Share capital					95
Reserves					2,012
Retained earnings					3,061
Equity attributable to parent company's equityholders					5,168
Minority interest					21
Total equity					5,189
Total equity and liabilities					47,620

OTHER NOTES

1 Insurance premiums

<u>P&C insurance</u>	1-12/2007	1-12/2006
Premiums from insurance contracts		
Premiums written, direct insurance	4,000	3,938
Premiums written, assumed reinsurance	85	81
Premiums written, gross	4,085	4,019
Ceded reinsurance premiums written	-245	-246
Premiums written, net	3,840	3,773
Change in unearned premium provision	-43	-16
Reinsurers' share	0	8
Insurance premiums earned, net	3,797	3,765
 <u>Life insurance</u>		
Premiums from insurance contracts		
Premiums from contracts with discretionary participation feature	211	223
Premiums from unit-linked contracts	388	384
Premiums from other contracts	7	4
Insurance contracts, total	607	611
Assumed reinsurance	2	3
Premiums from investment contracts		
Premiums from contracts with discretionary participation feature	1	6
Premiums from unit-linked contracts	15	45
Investment contracts, total	15	51
Reinsurers' shares	-6	-5
Premiums written, total	618	660
 Single and regular premiums from direct insurance		
Regular premiums, insurance contracts	404	395
Single premiums, insurance contracts	202	216
Single premiums, investment contracts	15	51
Total	622	662
 Group, total	4,458	4,433

2 Net income from investments

<u>P&C Insurance</u>	1-12/2007	1-12/2006
Financial assets		
Derivative financial instruments	35	20
Financial assets designated as at fair value through p/l		
Debt securities	281	213
Equity securities	-70	208
Total	210	421
Loans and receivables	28	12
Total financial assets	273	453
Income from other assets	5	1
Fee and commission expense	-10	-8
Expense on other than financial liabilities	-1	-2
Effect of discounting annuities	-56	-54
P&C insurance, total	211	390

<u>Life insurance</u>	1-12/2007	1-12/2006
Financial assets		
Derivative financial instruments	45	20
Financial assets designated as at fair value through p/l		
Debt securities	0	5
Equity securities	0	0
Total	0	5
Investments related to unit-linked contracts		
Debt securities	-4	1
Equity securities	61	138
Total	57	139
Investment securities held-to-maturity		
Debt securities	1	1
Loans and receivables	2	3
Financial asset available-for-sale		
Debt securities	116	97
Equity securities	361	312
Total	477	409
Total income from financial assets	583	578
Other assets	5	13
Fee and commission income, net	12	10
Life insurance, total	600	601

<u>Holding</u>	1-12/2007	1-12/2006
Financial assets		
Derivative financial instruments	2	-5
Loans and other receivables	3	10
Financial assets available-for-sale		
Debt securities	123	8
Equity securities	42	6
Total	165	13
Other assets	-2	6
Holding, total	168	24
Elimination items between segments	-5	-7
Group, total	974	1,008

3 Claims

<u>P&C insurance</u>	1-12/2007	1-12/2006
Claims paid	-2,332	-2,262
Reinsurers' share	134	149
Claims paid, net	-2,198	-2,112
Change in provision for claims outstanding	-328	-345
Reinsurers' share	-15	-23
Claims incurred, net	-2,541	-2,480
<u>Life insurance</u>	1-12/2007	1-12/2006
Claims paid	-559	-452
Reinsurers' share	5	5
Claims paid, net	-554	-448
Change in provision for claims outstanding	-100	-101
Reinsurers' share	0	-1
Claims incurred, net	-653	-550
Group, total	-3,195	-3,030

4 Staff costs

<u>P&C insurance</u>	1-12/2007	1-12/2006
Wages and salaries	-311	-290
Granted equity-settled share options	-1	-1
Granted cash-settled share options	-1	-12
Pension costs	-67	-71
Other social security costs	-62	-57
P&C insurance, total	-441	-431
<u>Life insurance</u>	1-12/2007	1-12/2006
Wages and salaries	-16	-14
Granted equity-settled share options	0	0
Granted cash-settled share options	0	-1
Pension costs	-2	-2
Other social security costs	-2	-2
Life insurance, total	-20	-19
<u>Holding*</u>	1-12/2007	1-12/2006
Wages and salaries	-7	-29
Granted equity-settled share options	-5	-1
Granted cash-settled share options	0	-2
Pension costs	-6	-5
Other social security costs	-1	-2
Holding, total	-18	-38
Elimination items between segments	-	5
Group, total	-479	-483

*) Comparison year includes also staff costs for Primasoft Oy, fully consolidated in 2006.

5 Intangible assets

<u>P&C insurance</u>	12/2007	12/2006
Goodwill	530	557
Customer relations	21	29
Other intangible assets	3	13
Total	554	599

<u>Life insurance</u>	12/2007	12/2006
Goodwill	153	153
Other intangible assets	11	6
Total	164	159

<u>Holding</u>	12/2007	12/2006
Other intangible assets	0	23
Group, total	718	782

6 Financial assets

<u>P&C insurance</u>	12/2007	12/2006
Derivative financial instruments (Note 7)	182	87
Financial assets designated as at fair value through p/l		
Debt securities	8,272	8,690
Equity securities	1,011	1,041
Total	9,283	9,732
Loans and receivables		
Deposits with ceding undertakings	2	2
P&C insurance, total	9,467	9,821
<u>Life insurance</u>	12/2007	12/2006
Derivative financial instruments (Note 7)	10	16
Financial assets designated as at fair value through p/l		
Debt securities	42	70
Equity securities	5	5
Total	47	75
Investments held-to-maturity		
Debt securities	8	10
Loans and receivables		
Deposits	2	4
Deposits with ceding undertakings	2	2
Total	4	6
Financial assets available-for-sale		
Debt securities	3,679	3,440
Equity securities	1,707	2,110
Total	5,387	5,550
Life insurance, total	5,456	5,657
<u>Holding</u>	12/2007	12/2006
Loans and receivables		
Deposits	1	291
Financial assets available-for-sale		
Debt securities	2,023	140
Equity securities	2,758	454
Total	4,781	595
Investments in subsidiaries	2,370	3,157
Holding, total	7,151	4,043
Elimination items between segments	-2,499	-3,598
Group, total	19,575	15,921

7 Derivative financial instruments

<u>P&C insurance</u>	12/2007			12/2006		
	Contract/ notional amount	Fair value		Contract/ notional amount	Fair value	
		Assets	Liabilities		Assets	Liabilities
Derivatives held for trading						
Interest rate derivatives	6,368	24	7	1,668	4	2
Foreign exchange derivatives	5,963	159	82	4,548	73	55
Equity derivatives	68	0	0	15	10	0
Total derivative assets/(liabilities) held for trading	12,399	182	90	6,232	87	57

<u>Life insurance</u>	12/2007			12/2006		
	Contract/ notional amount	Fair value		Contract/ notional amount	Fair value	
		Assets	Liabilities		Assets	Liabilities
Derivatives held for trading						
Interest rate derivatives	475	1	0	754	8	9
Foreign exchange derivatives	541	7	1	676	7	3
Equity derivatives	59	2	0	0	0	0
Commodity derivatives	0	0	0	76	1	1
Total derivative assets/(liabilities)	1,075	10	1	1,506	16	12

<u>Holding</u>	12/2007			12/2006		
	Contract/ notional amount	Fair value		Contract/ notional amount	Fair value	
		Assets	Liabilities		Assets	Liabilities
Derivatives held for hedging						
Derivatives designated as fair value hedges	-	-	-	628	-	12
Derivatives held for trading						
Equity derivatives	4	0	0	-	-	-
Total derivative assets/(liabilities)	4	0	0	628	-	12

8 Investments related to unit-linked insurance

<u>Life insurance</u>	12/2007	12/2006
Financial assets as at fair value through p/l		
Debt securities	75	58
Equity securities	1,997	1,695
Financial assets as at fair value through p/l total	2,072	1,753
Other	0	0
Life insurance, total	2,072	1,753

9 Liabilities for insurance and investment contracts

<u>P&C insurance</u>	12/2007	12/2006
Insurance contracts		
Provision for unearned premiums	1,691	1,640
Provision for claims outstanding	6,835	6,606
Total insurance liabilities for P&C insurance	8,527	8,247
Reinsurers' share		
Provision for unearned premiums	55	56
Provision for claims outstanding	429	465
Total reinsurers' share	484	521

<u>Life insurance</u>	12/2007	12/2006
Insurance contracts		
Liabilities for contracts with DPF		
Provision for unearned premiums	2,843	2,979
Provision for claims outstanding	1,664	1,565
Total	4,506	4,544
Liabilities for contracts without DPF		
Provision for unearned premiums	3	6
Provision for claims outstanding	1	0
Total	4	6
Total	4,510	4,550

Assumed reinsurance		
Provision for unearned premiums	3	4
Provision for claims outstanding	2	3
Total	5	7
Insurance contracts, total		
Provision for unearned premiums	2,849	2,989
Provision for claims outstanding	1,667	1,568
	4,515	4,557
Investment contracts		
Liabilities for contracts with DPF		
Provision for unearned premiums	105	138
Investment contracts, total	105	138
Liabilities for insurance and investment contracts, total		
Provision for unearned premiums	2,954	3,127
Provision for claims outstanding	1,667	1,568
Life insurance, total	4,621	4,695
Recoverable from reinsurers		
Provision for unearned premiums	1	0
Provision for claims outstanding	4	4
Total	5	4
Investment contracts do not include a provision for claims outstanding.		
Liability adequacy test does not give rise to supplementary claims.		
Exemption allowed in IFRS 4 <i>Insurance contracts</i> has been applied to investment contracts with DPF or contracts with a right to trade-off for an investment contract with DPF. These investment contracts have been valued like insurance contracts.		
Group, total	13,148	12,942

10 Liabilities from unit-linked insurance and investment contracts

<u>Life insurance</u>	12/2007	12/2006
Unit-linked insurance contracts	2,008	1,690
Unit-linked investment contracts	63	62
Total	2,071	1,752

11 Financial liabilities

<u>P&C insurance</u>	12/2007	12/2006
Derivative financial instruments (Note 7)	90	57
Subordinated debt securities		
Subordinated loans	440	441
P&C insurance, total	530	499
<u>Life insurance</u>	12/2007	12/2006
Derivative financial instruments (Note 7)	1	12
Subordinated debt securities		
Subordinated loans	100	100
Life insurance, total	101	112
<u>Holding</u>	12/2007	12/2006
Derivative financial instruments (Note 7)	0	12
Debt securities in issue		
Certificates of deposit	-	50
Bonds and notes	-	191
Total	-	241
Subordinated debt securities		
Debentures	589	586
Other		
Pension loan	-	85
Other	6	6
Holding, total	596	930
Elimination items between segments	-125	-146
Group, total	1,102	1,395

12 Contingent liabilities and commitments

<u>P&C insurance</u>	12/2007	12/2006		
Off-balance sheet items				
Guarantees	41	48		
Other irrevocable commitments	16	19		
Total	57	67		
Other				
Assets covered by policyholders' beneficiary rights	340	326		
Assets pledged as collateral for liabilities or contingent liabilities				
	12/2007	12/2007	12/2006	12/2006
	Assets pledged	Liabilities/ commitments	Assets pledged	Liabilities/ commitments
Assets pledged as collateral				
Cash at balances at central banks	12	8	18	9
Investments				
- Investment securities	276	102	250	114
Total	289	110	268	123
Non-cancellable operating leases				
	12/2007	12/2006		
Minimum lease payments				
not later than one year	35	33		
later than one year and not later than five years	101	92		
later than five years	99	75		
Total	236	201		

<u>Life insurance</u>	12/2007			12/2006
Off-balance sheet items				
Fund commitments	273			216
Assets pledged as collateral for liabilities or contingent liabilities				
	12/2007	12/2007	12/2006	12/2006
	Assets pledged	Liabilities/ commitments	Assets pledged	Liabilities/ commitments
Assets pledged as collateral				
Investments				
- Investment securities	-	-	4	0
Other commitments				
Acquisition of IT-software		12/2007		12/2006
		1		1
Non-cancellable operating leases				
Minimum lease payments				
not later than one year		2		2
later than one year and not later than five years		6		6
later than five years		4		5
Total		12		13
	12/2007			12/2006
Off-balance sheet items				
Fund commitments		6		8
Assets pledged as collateral for liabilities or contingent liabilities				
	12/2007	12/2007	12/2006	12/2006
	Assets pledged	Liabilities/ commitments	Assets pledged	Liabilities/ commitments
Assets pledged as collateral				
Investments				
- Mortgaged collateral notes	15	6	15	6
Non-cancellable operating leases				
Minimum lease payments				
not later than one year		2		2
later than one year and not later than five years		5		4
later than five years		3		0
Total		11		5

13 Result analysis of P&C insurance business

	1-12/2007	1-12/2006
Premiums earned	3,797	3,765
Claims incurred	-2,788	-2,729
Operating expenses	-653	-655
Other technical income and expenses	5	0
Allocated investment return transferred from the non-technical account	205	173
Technical result	565	554
Investment result	238	412
Allocated investment return transferred to the technical account	-261	-227
Other income and expenses	-8	-9
Operating result	534	730

14 Sampo Plc's income statement and balance sheet (FAS)

<u>INCOME STATEMENT</u>	1-12/2007	1-12/2006
Other operating income	12	49
Staff expenses	-18	-18
Depreciation and impairment	-2	-8
Other operating expenses	-31	-22
Operating profit	-39	1
Finance income and expenses	4,097	1,385
Profit before appropriations and income taxes	4,058	1,386
Income taxes	-25	5
Profit for the financial period	4,033	1,391
<u>BALANCE SHEET</u>	1-12/2007	1-12/2006
ASSETS		
Non-current assets		
Intangible assets	1	23
Property, plant and equipment	6	28
Investments		
Shares and participations in Group companies	2,370	3,157
Other shares and participations	2,764	460
Other receivables and investments	2,023	130
Receivables	57	94
Cash and cash equivalents	228	623
TOTAL ASSETS	7,450	4,516
LIABILITIES		
Equity		
Share capital	98	95
Share premium account	1,160	1,157
Legal reserve	366	366
Fair value reserve	26	20
Other reserves	273	273
Retained earnings	811	188
Profit for the year	4,033	1,391
Total equity	6,768	3,490
Liabilities		
Long-term	589	671
Short-term	93	355
Total liabilities	682	1,026
 TOTAL LIABILITIES	 7,450	 4,516