

TAMPERE.
FINLAND

**CITY OF
TAMPERE
INCOME
STATEMENTS
2021**



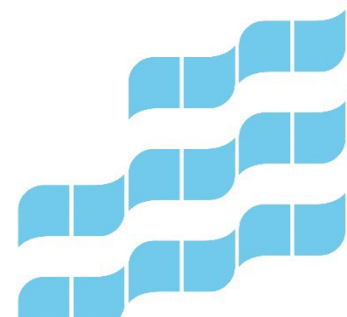
TAMPERE

INCOME STATEMENT

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
Operating revenue	561.9	451.3	€ million
Production for own use	8.6	6.0	€ million
Operating expenses	-1,886.5	-1,743.3	€ million
Operating margin	-1,316.0	-1,285.9	€ million
Tax revenue	1,117.5	1,035.3	€ million
Central government transfers to local government	360.8	394.6	€ million
Financial income and expenses	19.2	25.5	€ million
Annual Contribution margin	181.4	169.4	€ million
Depreciations and reduction in value	-106.7	-105.9	€ million
Extraordinary items	0.0	0.3	€ million
Financial result for the accounting period	74.7	63.8	€ million
Appropriations	1.7	2.0	€ million
Deficit for the accounting period	76.4	65.8	€ million

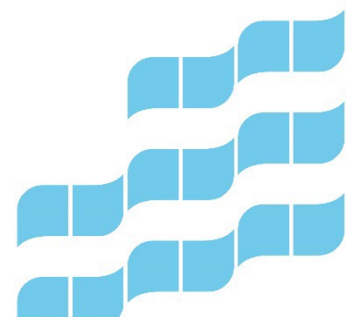
CASH FLOW STATEMENT

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
Cash flow from operations			
Annual contribution margin	181.4	169.4	€ million
Extraordinary items	0.0	0.3	€ million
Adjustments to internal financing	-66.5	-17.4	€ million
Cash flow from investments			
Investment expenses	-232.9	-229.9	€ million
Allotments for capital expenditure	5.1	7.3	€ million
Proceeds from the sale of non-current assets	102.5	45.4	€ million
Operating and investment cash flow	-10.3	-24.9	€ million
Cash flow from financing			
Change in long-term receivables	1.4	-14.7	€ million
Change in loans	-23.7	119.9	€ million
Other changes in liquidity	0.1	41.9	€ million
Net cash flow from financing	-22.2	147.1	€ million
Change in liquid assets	-32.6	122.2	€ million
Assets 31 Dec	280.4	313.0	€ million
Assets 31 Dec	313.0	190.8	€ million
	-32.6	122.2	€ million



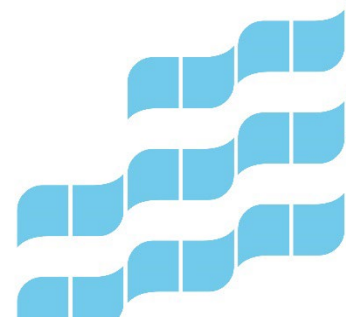
BALANCE SHEET ASSETS

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Intangible rights	0.5	0.7	€ million
Other capitalised long-term expenses	113.9	115.9	€ million
	114.4	116.6	€ million
TANGIBLE ASSETS			
Land and water areas	217.3	214.0	€ million
Buildings	561.4	560.0	€ million
Fixed structures and installations	422.0	419.2	€ million
Machinery and equipment	27.2	27.8	€ million
Other tangible assets	5.7	5.3	€ million
Advance payments and construction in progress	300.4	237.3	€ million
	1,534.1	1,463.7	€ million
INVESTMENTS			
Subscribed capital	351.3	334.2	€ million
Other loan receivables	107.8	109.2	€ million
Other receivables	1.3	1.3	€ million
	460.4	444.7	€ million
FUNDS FROM ASSIGNMENTS	0.3	0.4	€ million
CURRENT ASSETS			
Current assets	1.9	7.0	€ million
RECEIVABLES			
Long-term receivables	6.4	7.1	€ million
Short-term receivables	113.0	89.0	€ million
SHARES AND HOLDINGS	143.8	17.6	€ million
CASH IN HAND AND AT BANKS	136.6	295.4	€ million
TOTAL	2,510.8	2,441.5	€ million



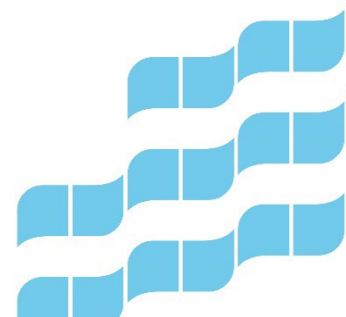
BALANCE SHEET LIABILITIES

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
CAPITAL AND RESERVES			
Initial capital	636.7	636.7	€ million
Other internal funds	19.7	19.6	€ million
Surplus from previous accounting periods	517.3	451.5	€ million
Deficit for the accounting period	76.4	65.8	€ million
DEPRECIATION DIFFERENCE AND VOLUNTARY PROVISIONS			
	18.2	20.0	€ million
MANDATORY PROVISIONS			
Provisions for pensions	1.4	1.7	€ million
Other mandatory provisions	2.6	2.2	€ million
	4.1	3.9	€ million
CAPITAL FROM ASSIGNMENTS	16.6	16.9	€ million
LIABILITIES			
Long-term liabilities			
Interest-bearing	652.0	672.4	€ million
Non-interest-bearing	42.3	46.5	€ million
	694.4	718.9	€ million
SHORT-TERM LIABILITIES			
Interest-bearing	239.0	242.4	€ million
Non-interest-bearing	288.6	265.9	€ million
	527.5	508.2	€ million
TOTAL	2,510.8	2,441.5	€ million



KEY FIGURES

	FS 2021	FS 2020
Operating revenue/Operating expenditure, %	30	26
Annual contribution margin/Depreciation, %	170	160
Annual contribution margin, €/inhabitant	743	703
Operating and investment cash flow over 5 years, € million	-289	-425
Internal financing of investments, %	80	76
Loan service margin	1.5	1.4
Debt service margin	5.2	5.9
Cash adequacy, days	48	57
Solvency ratio, %	51	49
Relative debt-to-equity ratio, %	60	65
Retained surplus, € million	594	517
Retained surplus, €/inhabitant	2,431	2,146
Outstanding debt at 31 Dec, € million	891	915
Outstanding debt, €/inhabitant	3,648	3,795
Loans and rental liabilities € million	1,354	1,444
Loans and rental liabilities €/inhabitant	5,543	5,994
Loan receivables at 31 Dec, € million	108	109
Population	244223	241009



CONSOLIDATED INCOME STATEMENT

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
Operating revenue	1,425.5	1,218.7	€ million
Operating expenses	-2,510.4	-2,305.3	€ million
Share of profit/loss of associated companies and corporations	10.3	5.5	€ million
Operating margin	-1,074.6	-1,081.1	€ million
Tax revenue	1,117.5	1,035.3	€ million
Central government transfers to local government	360.8	394.6	€ million
Financial income and expenses	-32.9	-30.7	€ million
Annual contribution margin	370.8	318.1	€ million
Depreciations and reduction in value	-256.8	-216.6	€ million
Extraordinary items	0.0	0.0	€ million
Financial result for the accounting period	114.0	101.5	€ million
Appropriations	-0.0	0.3	€ million
Taxes for the financial year	-12.8	-10.3	€ million
Deferred taxes	-7.4	-4.9	€ million
Minority interest	-7.2	-6.0	€ million
Deficit for the accounting period	86.6	80.6	€ million

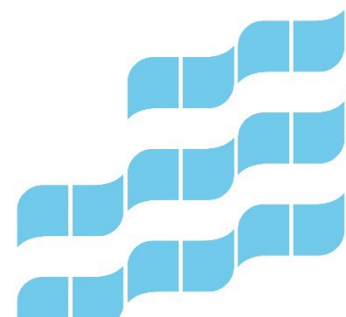
CONSOLIDATED CASH FLOW STATEMENT

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
Cash flow from operations			
Annual contribution margin	370.8	318.1	€ million
Extraordinary items	0.0	0.0	€ million
Taxes for the financial year	-12.8	-10.3	€ million
Adjustments to internal financing	-62.6	-22.4	€ million
	295.4	285.4	€ million
Cash flow from investments			
Investment expenses	-520.6	-444.4	€ million
Allotments for capital expenditure	5.6	7.9	€ million
Proceeds from sale of non-current assets	84.4	38.1	€ million
	-430.6	-398.4	€ million
Operating and investment cash flow	-135.2	-113.0	€ million
Cash flow from financing			
Change in long-term receivables	-0.3	-17.1	€ million
Change in loans	128.1	237.6	€ million
Change in operating capital	-3.5	2.2	€ million
Other changes in liquidity	15.0	28.1	€ million
Net cash flow from financing	139.2	250.9	€ million
Change in liquid assets	4.1	137.9	€ million
Liquid assets 31 Dec	388.8	384.7	€ million
Liquid assets 1 Jan	384.7	246.8	€ million
	4.1	137.9	€ million



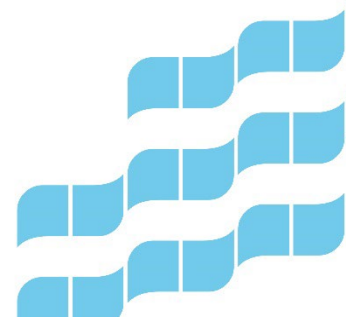
CONSOLIDATED BALANCE SHEET ASSETS

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
Non-current assets			
Intangible assets			
Intangible rights	21.4	18.6	€ million
Other capitalised long-term expenses	138.3	129.4	€ million
Advance payments	2.8	2.8	€ million
	162.5	150.8	€ million
Tangible assets			
Land and water areas	274.0	267.4	€ million
Buildings	1,916.7	1,724.6	€ million
Fixed structures and installations	700.3	692.0	€ million
Machinery and equipment	204.3	124.5	€ million
Other tangible assets	33.9	34.2	€ million
Advance payments and construction in progress	518.9	591.5	€ million
	3,648.1	3,434.1	€ million
Investments			
Shares and holdings in associated companies and corporations	75.3	66.8	€ million
Subscribed capital	26.1	25.0	€ million
Other loan receivables	26.1	25.8	€ million
Other receivables	1.0	1.0	€ million
	128.5	118.6	€ million
FUNDS FROM ASSIGNMENTS	4.7	4.7	€ million
CURRENT ASSETS			
Current assets	42.8	50.1	€ million
Receivables			
Long-term receivables	9.9	12.0	€ million
Short-term receivables	241.2	193.0	€ million
Shares and holdings	175.3	34.2	€ million
Cash in hand and at banks	213.5	350.5	€ million
Total	4,626.4	4,347.9	€ million



CONSOLIDATED BALANCE SHEET LIABILITIES

	1. Jan–31. Dec 2021	1. Jan–31. Dec 2020	
CAPITAL AND RESERVES			
Initial capital	636.7	636.7	€ million
Fixed capital of associations and foundations	0.3	0.3	€ million
Other internal funds	35.8	34.3	€ million
Surplus from previous accounting periods	799.0	719.5	€ million
Surplus for the accounting period	86.6	80.6	€ million
	1,558.4	1,471.3	€ million
MINORITY INTEREST	93.7	90.5	€ million
MANDATORY PROVISIONS			
Provisions for pensions	1.4	1.7	€ million
Other mandatory provisions	32.4	33.2	€ million
	33.9	34.9	€ million
CAPITAL FROM ASSIGNMENTS	21.8	22.1	€ million
LIABILITIES			
LONG-TERM LIABILITIES			
Interest-bearing	2,186.1	2,055.4	€ million
Non-interest-bearing	89.8	90.0	€ million
SHORT-TERM LIABILITIES			
Interest-bearing	95.7	98.4	€ million
Non-interest-bearing	547.1	485.5	€ million
	2,918.7	2,729.2	€ million
Total	4,626.4	4,347.9	€ million



KEY FIGURES OF THE CONSOLIDATED CASH FLOW STATEMENTS

	FT 2021	FT 2020
Operating revenue/Operating expenditure, %	57	53
Annual contribution margin/Depreciation, %	160	149
Annual contribution margin, €/inhabitant	1,518	1,320
Operating and investment cash flow over 5 years, € million	-823.1	-834.7
Internal financing of investments, %	72	73
Loan service margin	1	1
Debt service margin	1	3
Cash adequacy. days	42	49
Solvency ratio, %	36	36
Relative debt-to-equity ratio, %	101	103
Retained earnings, € million	885.6	800.0
Retained earnings, €/inhabitant	3,625	3,320
Outstanding debt at 31 Dec, € million	2,282	2,154
Outstanding debt, €/inhabitant	9,343	8,936
Loans and rental liabilities at 31 Dec, € million	2,950	2,710
Loans and rental liabilities €/inhabitant	12,081	11,243
Loan receivables at 31 Dec, € million	26	26

Cover picture: Laura Vanzo

