

TAMPERE.
FINLAND

CITY OF TAMPERE KEY FINANCIAL FIGURES 2025

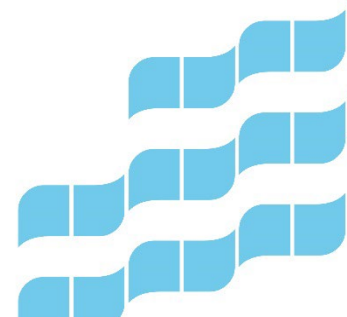


INCOME STATEMENT

	1. Jan–31. Dec 2025	1. Jan–31. Dec 2024	
Operating revenue	382.0	322.2	€ million
Production for own use	0.5	0.4	€ million
Operating expenses	-1,068.7	-973.7	€ million
Operating margin	-686.1	-651.2	€ million
Tax revenue	641.2	651.2	€ million
Central government transfers to local government	125.7	83.1	€ million
Financial income and expenses	25.6	25.9	€ million
Annual Contribution margin	106.2	109.0	€ million
Depreciations and reduction in value	-138.8	-140.7	€ million
Extraordinary items	0.0	204.3	€ million
Financial result for the accounting period	-32.5	172.6	€ million
Appropriations	0.9	13.5	€ million
Surplus (deficit) for the accounting period	-31.6	186.1	€ million

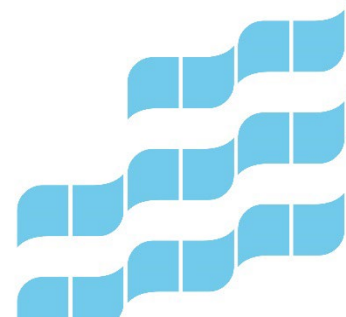
CASH FLOW STATEMENT

	1. Jan–31. Dec 2025	1. Jan–31. Dec 2024	
Cash flow from operations			
Annual contribution margin	106.2	109.0	€ million
Extraordinary items	0.0	204.3	€ million
Adjustments to internal financing	-65.0	-11.6	€ million
Cash flow from investments			
Investment expenses	-229.6	-314.0	€ million
Allotments for capital expenditure	3.7	3.4	€ million
Proceeds from the sale of non-current assets	99.1	205.3	€ million
Operating and investment cash flow	-85.5	196.3	€ million
Cash flow from financing			
Change in long-term receivables	-0.6	-282.9	€ million
Change in loans	76.5	89.9	€ million
Other changes in liquidity	30.0	-19.1	€ million
Net cash flow from financing	105.9	-212.1	€ million
Change in liquid assets	20.4	-15.8	€ million
Liquid assets 31 Dec	96.5	76.1	€ million
Liquid assets 1 Jan	76.1	91.9	€ million
	20.4	-15.8	€ million



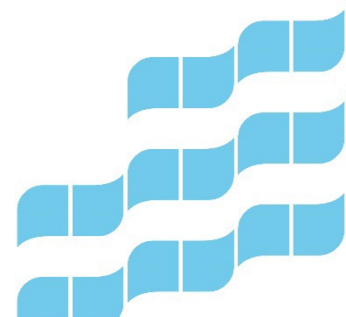
BALANCE SHEET ASSETS

	31. Dec 2025	31. Dec 2024	
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Intangible rights	0.1	0.2	€ million
Other capitalised long-term expenses	108.0	105.1	€ million
	108.1	105.3	€ million
TANGIBLE ASSETS			
Land and water areas	270.9	258.7	€ million
Buildings	703.1	685.2	€ million
Fixed structures and installations	428.3	402.7	€ million
Machinery and equipment	13.5	21.1	€ million
Other tangible assets	6.7	6.5	€ million
Advance payments and construction in progress	204.2	229.1	€ million
	1,626.7	1,603.3	€ million
INVESTMENTS			
Subscribed capital	405.5	378.9	€ million
Other loan receivables	383.8	383.1	€ million
Other receivables	1.6	1.6	€ million
	790.8	763.7	€ million
FUNDS FROM ASSIGNMENTS			
	0.1	0.04	€ million
CURRENT ASSETS			
Current assets	2.6	2.2	€ million
RECEIVABLES			
Long-term receivables	10.4	14.7	€ million
Short-term receivables	75.2	65.7	€ million
SHARES AND HOLDINGS			
	25.2	25.4	€ million
CASH IN HAND AND AT BANKS			
	71.2	50.7	€ million
TOTAL	2,710.5	2,630.8	€ million



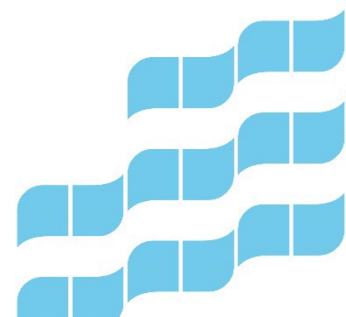
BALANCE SHEET LIABILITIES

	31. Dec 2025	31. Dec 2024	
CAPITAL AND RESERVES			
Initial capital	607.8	607.8	€ million
Other internal funds	17.7	17.9	€ million
Surplus from previous accounting periods	850.5	664.4	€ million
Surplus for the accounting period	-31.6	186.1	€ million
DEPRECIATION DIFFERENCE AND VOLUNTARY PROVISIONS			
	0.7	1.5	€ million
MANDATORY PROVISIONS			
Provisions for pensions	0.6	0.7	€ million
Other mandatory provisions	1.0	1.1	€ million
	1.6	1.7	€ million
CAPITAL FROM ASSIGNMENTS	18.5	20.7	€ million
LIABILITIES			
Long-term liabilities			
Interest-bearing	815.9	705.7	€ million
Non-interest-bearing	28.0	27.9	€ million
	844.0	733.6	€ million
SHORT-TERM LIABILITIES			
Interest-bearing	204.2	237.9	€ million
Non-interest-bearing	197.1	159.2	€ million
	401.3	397.2	€ million
TOTAL	2,710.5	2,630.8	€ million



KEY FIGURES

	FS 2025	FS 2024
Operating revenue/Operating expenditure, %	36	33
Annual contribution margin/Depreciation, %	77	77
Annual contribution margin, €/inhabitant	403	419
Operating and investment cash flow over 5 years, € million	-15.9	44.7
Internal financing of investments, %	47	35
Loan service margin	0.9	1.0
Debt service margin	1.8	1.4
Cash adequacy, days	26	17
Solvency ratio, %	53	56
Relative debt-to-equity ratio, %	108	107
Retained surplus, € million	819	850
Retained surplus, €/inhabitant	3,107	3,267
Outstanding debt at 31 Dec, € million	1,020	944
Outstanding debt, €/inhabitant	3,871	3,624
Loans and rental liabilities € million	1,395	1,331
Loans and rental liabilities €/inhabitant	5,295	5,113
Loan receivables at 31 Dec, € million	384	383
Population	263526	260358

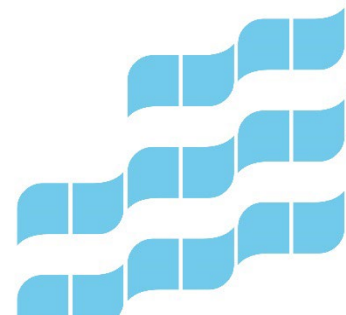


CONSOLIDATED INCOME STATEMENT

	1. Jan–31. Dec 2025	1. Jan–31. Dec 2024	
Operating revenue	1,021.2	1,021.4	€ million
Operating expenses	-1,503.2	-1,442.2	€ million
Share of profit/loss of associated companies and corporations	2.9	2.6	€ million
Operating margin	-479.1	-418.2	€ million
Tax revenue	641.2	651.2	€ million
Central government transfers to local government	125.7	83.1	€ million
Financial income and expenses	-40.9	-34.5	€ million
Annual contribution margin	246.8	281.6	€ million
Depreciations and reduction in value	-265.1	-233.7	€ million
Financial result for the accounting period	-18.2	47.9	€ million
Appropriations	0.1	0.2	€ million
Taxes for the financial year	-10.2	-11.5	€ million
Deferred taxes	-4.3	-4.1	€ million
Minority interest	-0.6	-2.9	€ million
Surplus for the accounting period	-33.1	29.5	€ million

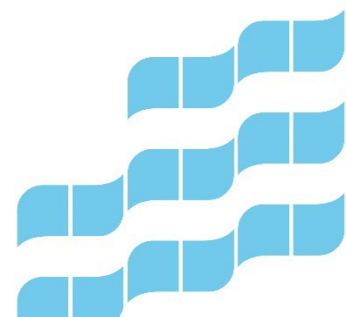
CONSOLIDATED CASH FLOW STATEMENT

	1. Jan–31. Dec 2025	1. Jan–31. Dec 2024	
Cash flow from operations			
Annual contribution margin	246.8	281.6	€ million
Taxes for the financial year	-10.2	-11.5	€ million
Adjustments to internal financing	-30.6	-13.0	€ million
	206.0	257.1	€ million
Cash flow from investments			
Investment expenses	-501.3	-538.6	€ million
Allotments for capital expenditure	28.8	6.1	€ million
Proceeds from sale of non-current assets	77.3	15.8	€ million
	-395.1	-516.6	€ million
Operating and investment cash flow	-189.1	-256.5	€ million
Cash flow from financing			
Change in long-term receivables	-0.9	-1.1	€ million
Change in loans	220.5	253.1	€ million
Change in operating capital	1.8	-0.9	€ million
Other changes in liquidity	-1.9	0.4	€ million
Net cash flow from financing	219.5	255.2	€ million
Change in liquid assets	30.4	-4.2	€ million
Liquid assets 31 Dec	176.0	145.5	€ million
Liquid assets 1 Jan	145.5	149.8	€ million
	30.4	-4.2	€ million



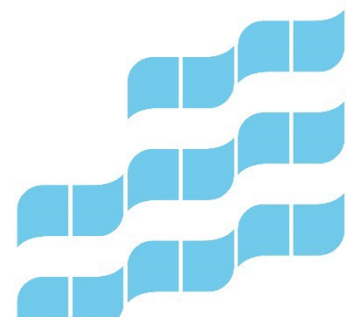
CONSOLIDATED BALANCE SHEET ASSETS

	31. Dec 2025	31. Dec 2024	
Non-current assets			
Intangible assets			
Intangible rights	6.8	6.0	€ million
Other capitalised long-term expenses	125.4	121.6	€ million
Advance payments	0.2	0.9	€ million
	132.4	128.5	€ million
Tangible assets			
Land and water areas	326.3	310.8	€ million
Buildings	2,272.1	1,877.5	€ million
Fixed structures and installations	1,012.1	829.9	€ million
Machinery and equipment	193.9	178.2	€ million
Other tangible assets	33.8	34.4	€ million
Advance payments and construction in progress	382.0	824.7	€ million
	4,220.2	4,055.5	€ million
Investments			
Shares and holdings in associated companies and corporations	95.3	91.0	€ million
Subscribed capital	32.2	32.6	€ million
Other loan receivables	21.0	20.1	€ million
Other receivables	0.9	0.9	€ million
	149.4	144.5	€ million
FUNDS FROM ASSIGNMENTS	2.8	2.8	€ million
CURRENT ASSETS			
Current assets	57.7	55.6	€ million
Receivables			
Long-term receivables	10.3	9.0	€ million
Short-term receivables	170.9	166.2	€ million
Shares and holdings	45.0	45.6	€ million
Cash in hand and at banks	131.0	100.0	€ million
Total	4,919.6	4,707.7	€ million



CONSOLIDATED BALANCE SHEET LIABILITIES

	31. Dec 2025	31. Dec 2024	
CAPITAL AND RESERVES			
Initial capital	607.8	607.8	€ million
Fixed capital of associations and foundations	0.2	0.2	€ million
Other internal funds	27.5	27.6	€ million
Surplus from previous accounting periods	1,019.7	990.2	€ million
Surplus for the accounting period	-33.1	29.5	€ million
	1,622.0	1,655.3	€ million
MINORITY INTEREST	85.4	83.2	€ million
MANDATORY PROVISIONS			
Provisions for pensions	0.9	1.0	€ million
Other mandatory provisions	31.9	19.8	€ million
	32.8	20.8	€ million
CAPITAL FROM ASSIGNMENTS	21.1	23.4	€ million
LIABILITIES			
LONG-TERM LIABILITIES			
Interest-bearing	2,534.7	2,330.8	€ million
Non-interest-bearing	119.4	118.6	€ million
SHORT-TERM LIABILITIES			
Interest-bearing	174.6	158.0	€ million
Non-interest-bearing	329.6	317.7	€ million
	3,158.3	2,925.0	€ million
Total	4,919.6	4,707.7	€ million



KEY FIGURES OF THE CONSOLIDATED CASH FLOW STATEMENTS

	FS 2025	FS 2024
Operating revenue/Operating expenditure, %	68	71
Annual contribution margin/Depreciation, %	93	119
Annual contribution margin, €/inhabitant	937	1,081
Operating and investment cash flow over 5 years, € million	-932.8	-856.6
Internal financing of investments, %	52	53
Loan service margin	0.8	0.9
Debt service margin	1,7	1,6
Cash adequacy, days	29	24
Solvency ratio, %	35	37
Relative debt-to-equity ratio, %	176	166
Retained earnings, € million	986.6	1,019.7
Retained earnings, €/inhabitant	3,744	3,917
Outstanding debt at 31 Dec, € million	2,709.3	2,488.8
Outstanding debt, €/inhabitant	10,281	9,559
Loans and rental liabilities at 31 Dec, € million	3,322.0	3,122.8
Loans and rental liabilities €/inhabitant	12,606	11,994
Loan receivables at 31 Dec, € million	21.0	20.1

Cover picture: Skyfox, Marko Kallio

