

Profit and loss statement**1.1. - 31.12.2018****1.1. - 31.12.2017****OWN INCOME****Sales revenues**

Research	8 310 116.45		9 038 216.40	
Services	18 481 182.57		18 627 689.29	
Communications	20 152.58		270 414.96	
Other sales	62 036.63	26 873 488.23	97 222.54	28 033 543.19
Miscellaneous		268 330.24		796 701.74
INCOME		27 141 818.47		28 830 244.93

COSTS

Salaries and fees	25 357 397.80		23 825 697.70	
Salary related social insurances	4 988 750.11		4 825 604.29	
Total personnel costs	30 346 147.91		28 651 301.99	
Depreciations	594 532.05		538 785.48	
Other personnel costs	2 336 423.03		2 081 666.38	
Material and goods	2 190 873.68		1 979 726.77	
External services	6 497 745.79		6 709 849.97	
Rent and building maintenance	5 629 789.05		6 274 726.61	
Other expenditures	168 535.02		226 945.79	
Change of material stocks +/-	15 844.92		20 920.07	
Total expenditures	16 839 211.49	47 779 891.45	17 293 835.59	46 483 923.06
Margin after income/expenditures		-20 638 072.98		-17 653 678.13

INVESTMENTS

Dividend revenue	147 263.27		222 975.52	
Interest revenue	141.1		19.1	
Value deduction in pension fund	-228 457.07	-81 052.70	514 749.86	737 744.48
Interest expenditure		-1 409.19		94.71
Value deductions		121 208.25		254 248.08
Margin after own activities		-20 838 924.74		-17 170 276.44

SUPPORT

Government support	23 222 000.00		23 222 000.00	
+ transfer from previous year	8 920 766.00		7 348 790.00	
-siirto seur. vuodelle	8 507 635.99		8 920 766.00	
Deducted from acquisitions	2 840 383.41	-20 794 746.60	2 246 047.46	-19 403 976.54
Transfer to pension fund		228 457.07		-514 749.86
PROFIT/LOSS AFTER SUPPORT		184 278.93		-1 718 950.24

Balance sheet

ASSETS			31.12.2018			31.12.2017
PERMANENT ASSETS						
Immaterial goods			899 335.81			880 968.03
Material goods						
Buildings	354 309.58			367 320.07		
Machinery and equipment	490 254.22		844 563.80	380 047.65		747 367.72
Investments						
Shares and participations			2 320 115.30			2 378 345.30
PENSION FUND ASSETS						
Pension fund stock	10 877 103.17			10 904 206.35		
Pension fund interest receivables	237 343.75			234 092.47		
Pension fund's investment funds	15 486 471.46			15 179 692.64		
Pension fund's investment in money market	6 641 529.68			7 262 987.71		
Pension fund's adjusting items	48 309.40			48 483.88		
Pension fund bank account	762 231.18		34 052 988.64	674 724.97		34 304 188.02
TOTAL PERMANENT ASSETS			38 117 003.55			38 310 869.07
CURRENT ASSETS						
Inventories						
Publications in stock (books)			45 857.60			61 702.52
Financial assets (short term)						
Sales receivables	6 726 547.52			6 516 611.21		
Deferred assets	376 430.12			329 788.74		
Advance payment granted	1 646 513.98		8 749 491.62	2 050 168.70		8 896 568.65
Funding bonds						
Shares and participations	3 840 988.80			3 851 588.43		
Money market investments	10 548 729.96		14 389 718.76	12 430 417.82		16 282 006.25
Cash and balance in bank			5 394 610.08			5 552 146.41
CURRENT ASSETS*			28 579 678.06			30 792 423.83
			<u>66 696 681.61</u>			
					<u>69 103 292.90</u>	

*The comparison figure has been corrected because the fair value fund was abandoned in 2018

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LIABILITIES	31.12.2018		31.12.2017	
OWN CAPITAL				
Pension fund*	14 771 893.64		14 640 378.02	
Base capital	281 268.67		281 268.67	
Other funds	5 969.67		5 969.67	
Cumulative profit/loss	10 656 093.79		12 375 044.03	
Profit for the financial year	184 278.93	10 840 372.72	-1 718 950.24	14 093 994.27
	25 899 504.70		29 021 610.63	
 EXTERNAL CAPITAL				
Long term				
Pension loans	19 281 095.00		19 663 810.00	
TVR-reservations	93 851.40	19 374 946.40	209 359.76	19 873 169.76
Short term				
Advance payments received	9 132 945.77		10 004 894.29	
Purchase payable	1 426 716.83		1 518 297.48	
Other short term loans	2 114 179.91		3 717 601.76	
Deferred liabilities	5 310 487.52	17 984 330.03	4 967 718.98	20 208 512.51
 TOTAL LIABILITIES*	63 258 781.13		69 103 292.90	

*The comparison figure has been corrected because the fair value fund was abandoned in 2018

