

SAMPO'S OPERATING PROFIT EUR 1,286 MILLION

The operating profit of Sampo Group in 2001 was EUR 1,286 million (EUR 1,628 million in 2000). The Group performed well in every business area. The decrease in operating profit was attributable to the impact of one-off equity sales profits and dividends in the reference year. Earnings per share were EUR 1.51 (EUR 1.78). The Board of Directors proposes to the AGM that a dividend of EUR 0.75 per share (1.60) be distributed.

The market position of the business areas also developed favourably. Sampo increased its market share by an exceptional 3.6 percentage points in mutual fund saving. The financial market in 2001 was problematic, but Sampo's mutual fund assets under management nevertheless increased by one third and other assets under management by more than 40%. The Group also gained market share in life insurance saving and P&C insurance. Its market share decreased slightly in deposits

"In my view the year was an extremely positive one for Sampo, particularly in relation to the operating environment, which suffered from the drop in share prices and the impacts of the terrorist attack in New York. The reorganisation of the Group's business concept and organisation tied up resources but the positive effect of the reorganisations already became visible at the end of the year. The Nordic P&C insurance arrangement and the balancing of the Group's investment portfolio were carried out in accordance with the strategy announced in January 2001", says CEO Björn Wahlroos.

Among investment assets, some 23 million Nokia shares were sold during the year under review. The sales took place mainly in the first half of the year when the average price was approximately EUR 34. The significant risk accumulations relating to the holdings have now been dissolved.

The profit performance of basic business operations is expected to remain good in 2002. No one-off equity sales profit items like those in 2000 and 2001 are in view, so the Group's operating profit in the next few years is not expected to reach the level achieved in these exceptional years. Nevertheless, the return on investment will improve as business operations and the use of capital grow more efficient.

GROUP KEY FIGURES (EURm)

	2001	2000	Change %
KEY FIGURES PER SHARE (euro)			
Earnings	1.50	1.78	-15.7
Dividend *)	0.75	1.60	-53.1
Net asset value	5.67	8.40	-32.5
LONG-TERM SAVINGS			
Life insurance			
Premiums written	755	769	-1.8
Technical provisions, net	4,737	4,254	11.3
Operating profit	78	421	-81.4
Profit before extraordinary items	49	229	-78.4
Mutual funds and asset management **)			
Mutual funds, net inflow	982	861	14.1
Mutual fund assets under management	2,675	2,002	33.6
Other assets under management	7,469	5,214	43.2
Fee income from asset management	34	36	-5.8
BANKING			
Net income from financial operations	469	437	7.3
Fee income from investment banking	42	38	11.4
Operating profit	296	459	-35.4
Deposits	9,062	8,855	2.3
Loans	13,597	14,471	-6.0
P&C INSURANCE			
Premiums written	1,115	1,023	9.0
Technical provisions, net	2,189	2,232	-1.9
Operating profit	569	777	-26.8
Profit before extraordinary items	555	760	-27.0
HOLDING COMPANY			
Operating profit	372	-	
SAMPO GROUP			
Operating profit	1,286	1,628	-21.0
Profit before extraordinary items	1,243	1,419	-12.4

*) Proposed dividend for 2001. In addition to the ordinary dividend, an extra dividend of EUR 0.80 was paid for 2000.

The release on the final accounts for 2001 is published in full on the Internet at www.sampo.fi.

FOR FURTHER INFORMATION, PLEASE CONTACT

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