

Consolidated balance sheets, IFRS

December 31	Notes	2008 EURm	2007 EURm
ASSETS			
Non-current assets			
Capitalized development costs	12	244	378
Goodwill	12	6 257	1 384
Other intangible assets	12	3 913	2 358
Property, plant and equipment	13	2 090	1 912
Investments in associated companies	14	96	325
Available-for-sale investments	15	512	341
Deferred tax assets	24	1 963	1 553
Long-term loans receivable	16, 35	27	10
Other non-current assets		10	44
		15 112	8 305
Current assets			
Inventories	17, 19	2 533	2 876
Accounts receivable, net of allowances for doubtful accounts (2008: EUR 415 million, 2007: EUR 332 million)	19, 35	9 444	11 200
Prepaid expenses and accrued income	18	4 538	3 070
Current portion of long-term loans receivable	35	101	156
Other financial assets	35	1 034	239
Available-for-sale investments, liquid assets	15, 35	1 272	4 903
Available-for-sale investments, cash equivalents	15, 32, 35	3 842	4 725
Bank and cash	32, 35	1 706	2 125
		24 470	29 294
Total assets		39 582	37 599
SHAREHOLDERS' EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the parent			
Share capital	21	246	246
Share issue premium		442	644
Treasury shares, at cost		-1 881	-3 146
Translation differences		341	-163
Fair value and other reserves	20	62	23
Reserve for invested non-restricted equity		3 306	3 299
Retained earnings		11 692	13 870
		14 208	14 773
Minority interests		2 302	2 565
Total equity		16 510	17 338
Non-current liabilities			
Long-term interest-bearing liabilities	23, 35	861	203
Deferred tax liabilities	24	1 787	963
Other long-term liabilities		69	119
		2 717	1 285
Current liabilities			
Current portion of long-term loans	35	13	173
Short-term borrowings	35	3 578	714
Other financial liabilities	26, 35	924	184
Accounts payable	35	5 225	7 074
Accrued expenses	25	7 023	7 114
Provisions	27	3 592	3 717
		20 355	18 976
Total shareholders' equity and liabilities		39 582	37 599

See Notes to consolidated financial statements.