

Fortum's Annual Report 2014

Fortum is an energy company highly committed to sustainability. We strive to respond to the needs of our customers by generating, selling and distributing low-carbon electricity and heat and by offering energy-sector expert services.

18 Intangible assets

| EUR million | Goodwill | | Other intangible assets | | Total | |
|---|------------|------------|-------------------------|------------|------------|------------|
| | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 |
| Cost 1 January | 275 | 309 | 368 | 424 | 644 | 733 |
| Translation differences and other adjustments | -101 | -34 | -12 | -1 | -113 | -35 |
| Capital expenditure | 0 | 0 | 22 | 46 | 22 | 46 |
| Change in emission rights | 0 | 0 | -1 | 7 | -1 | 7 |
| Disposals | 0 | 0 | -1 | -20 | -1 | -20 |
| Sale of subsidiary companies | -4 | 0 | -24 | -3 | -28 | -3 |
| Reclassifications | 0 | 0 | 27 | 5 | 27 | 5 |
| Moved to Assets held for sale | 0 | 0 | 0 | -89 | 0 | -89 |
| Cost 31 December | 170 | 275 | 379 | 368 | 549 | 644 |
| Accumulated depreciation 1 January | 0 | 0 | 260 | 306 | 260 | 306 |
| Translation differences and other adjustments | 0 | 0 | -11 | -1 | -11 | -1 |
| Disposals | 0 | 0 | -2 | -20 | -2 | -20 |
| Sale of subsidiary companies | 0 | 0 | -5 | 0 | -5 | 0 |
| Reclassifications | 0 | 0 | 5 | 3 | 5 | 3 |
| Depreciation for the period | 0 | 0 | 25 | 26 | 25 | 26 |
| Moved to Assets held for sale | 0 | 0 | 0 | -54 | 0 | -54 |
| Accumulated depreciation 31 December | 0 | 0 | 273 | 260 | 273 | 260 |
| Carrying amount 31 December | 170 | 275 | 106 | 109 | 276 | 384 |

The goodwill is included in Russia segment and relates to the acquisition of OAO Fortum. The goodwill has been tested for impairment by comparing recoverable amounts of the net operating assets of OAO Fortum, including goodwill, with their carrying amounts. The recoverable amounts were determined on the basis of value in use, applying discounted cash flow calculations.

[See also note 19 for information on impairment testing.](#)

The main items in other intangible assets are costs for software products and software licenses, bought emission rights and emission rights received free of charge, which are recognised to the lower of fair value and historical cost.