
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.

36 Leasing

36.1 Leases as a lessor

Operating leases

The operating rental income recognised in income statement was EUR 1 million (2013: 1).

Future minimum lease payments receivable on operating leases

EUR million	2014	2013
Not later than 1 year	2	6
Later than 1 year and not later than 5 years	4	1
Later than 5 years	1	2
Total	8	9

Assets leased out by operating lease agreements

EUR million	2014	2013
Acquisition cost	4	4
Accumulated depreciation at 1 January	-1	-1
Depreciation charge for the year	0	0
Total	3	2

Finance leases

Fortum does not have material finance lease arrangements where where the Group is leasing out assets.

36.2 Leases as lessee

Operating leases

Fortum leases office equipment and cars under various non-cancellable operating leases, some of which contain renewal options. The future costs for non-cancellable operating lease contracts are stated below. Lease rental expenses amounting to EUR 16 million (2013: 28) are included in the income statement in other expenses. Future minimum lease payments include land leases with long lease periods.

Future minimum lease payments on operating leases

EUR million	2014	2013
Not later than 1 year	24	27
Later than 1 year and not later than 5 years	43	47
Later than 5 years	76	108
Total	142	181

Finance leases

Fortum does not have material finance lease arrangements where the Group is leasing in assets.