



Veikkaus Oy

ANNUAL REPORT 2017

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2017

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A WORD FROM THE CEO



"Veikkaus, RAY, and Fintoto merged into a single company, the new Veikkaus, at the beginning of 2017. The new company's first year of operations has gone according to plan as regards the core strategic areas. During its first year, the new Veikkaus has invested in continued and smooth gaming operations, integrating the gaming systems, and guaranteeing good customer experiences.

Veikkaus competes over customers' time against global online gaming provision. Our share of the total market in Finland is ca. 90 percent. By offering a versatile range of games, we want to direct gaming towards responsible domestic channels. The focus of gaming is shifting towards digital games, and the first year of the new Veikkaus was, in fact, especially successful for the digital slot machine games.

One of the most significant efforts of the year was the launch of the new joint online store in April. Game service integration was finalized in December when the previous two separate game accounts, the Game Account and the Casino Account, were combined. At the same time, we introduced tools for online gaming control, which are unique in the international setting.

The year reached a great peak as we surpassed the milestone of two million registered Loyal Customers. During the last third of the year, we launched a revised Loyal Customer Programme and a revised Veikkaus Card, which enables our customers to play identified even on slot machines. The Loyal Customer Programme was also supplemented with new features supporting responsible gaming.

Increasing identified gaming is one of Veikkaus' core strategic goals. It helps us to offer our customers an even better and more service-oriented customer experience, together with all the tools for responsible gaming. At the end of the year we made a decision to launch a strategic project, which aims to achieve full identification on decentralized slot machines starting from 1 January 2023.

The first year of the new Veikkaus was successful in spite of the challenges associated with the integration, and we were able to generate the projected profit to our beneficiaries. I wish to express my thanks to our customers, personnel, and all our partners in cooperation who made the company's first year a success!"

Olli Sarekoski
President and CEO
Veikkaus Oy

BOARD OF DIRECTORS' REPORT



BOARD OF DIRECTORS' REPORT 2017

The new gaming company that started its operations at the beginning of 2017 was created when the gaming operations of the three previous gaming operators, Fintoto, Finland's Slot Machine Association, and Veikkaus, were merged. The company acquired all of the shares of Fintoto from the Finnish Trotting and Breeding Association Suomen Hippos Oy. Finland's Slot Machine Association was transferred to the company as an asset deal, and the shares of the old Veikkaus, which was entirely owned by the Finnish State, were transferred as a contribution in kind. The company, whose gaming business operations were launched on 1 January 2017, was renamed as Veikkaus Oy. It holds the exclusive right to operate all gaming in Finland.

The first year of the new Veikkaus was successful. The integration of the gaming operators caused nonrecurring expenses but, at the same time, the company managed to achieve the projected development of its financial result and continue the gaming operations smoothly. The additional notes to the financial statement presents the company's development as compared with the information of the previous three gaming operators.

During its first financial year, the new gaming company reached a turnover of EUR 3,230.9 million.

The gross gaming revenue amounted to EUR 1,777.8 million. The gross gaming revenue (GGR) is calculated by deducting the prizes¹ paid out to players from the turnover. The slight downward turn in the turnover and GGR was partly caused by the organization's significant investments in the integration of the systems and game services. Further, the fall reflects the effects of the introduction of stricter gaming regulation on product development.

Veikkaus' profit amounted to EUR 1,021.3 million, and the financial result to EUR 1,021.3 million. The result exceeded the amount to be distributed to the beneficiaries that was recorded in the beneficiary ministries' 2017 State Budget, which was EUR 1,003.5 million of the result of the financial year. In addition to the GGR, other factors to affect the result were especially nonrecurring expenses caused by the integration, commissions for retail sales, and the development of personnel expenses.

The total Finnish gaming market was ca. EUR 1,978 million in terms of GGR in the year under review. This meant a growth of one percent. Veikkaus' share of the total market was ca. 90 %. There is competition especially in the field of digital gaming, where even foreign operators are active.

CUSTOMER RELATIONS: MILESTONE OF 2 MILLION LOYAL CUSTOMERS SURPASSED

Veikkaus' customer base included over 2,045,000 registered Loyal Customers at the end of the period under review. That is ca. two thirds of all adult Finns who engage in gaming. In all, over 113,000 people joined as Veikkaus' Loyal Customers during the year. The willingness to register was boosted by the new online store providing all Finnish gambling games and especially the versatile customer benefits and services, the marketing campaigns on the Loyal Customer Programme, Veikkaus' brand, and identified gaming, as well as the large jackpots in Lotto and Eurojackpot.

Veikkaus' Loyal Customer Programme was revised in October. New Silver and Gold levels were introduced, which entitle to numerous extra benefits. The Loyal Customers receive new Veikkaus Cards, which enable identified gaming even on slot ma-

chines. Veikkaus wants to offer its customers a responsible Loyal Customer programme. That is why we supplemented the programme with new features supporting responsible gaming. The entertaining Points gamification service, which has become hugely popular, won the second prize in the European Lotteries innovation contest. The Points service was also revised during the period under review, attracting ca. 20,000 point collectors among the Loyal Customers by the end of the year.

The share of identified gaming out of all playing of Veikkaus games went up to 40.6 % (+1.6 percentage points). Increasing identified gaming is one of Veikkaus' core strategic objectives. Identified gaming offers our customers a more service-oriented Loyal Customer Experience and a versatile set of responsible gaming tools.

¹ For slot machines and table games with personal draws, the turnover is reported by deducting the prizes paid out.

VEIKKAUS BRAND REFORM WAS A SUCCESS

Along with the merger of the gaming operators, Veikkaus reformed its brand at the beginning of 2017. The launch of the reformed brand aimed at increasing adult Finns' awareness of the new company and its importance to both individuals and society. In addition, we communicated about the new releases in the game range and built an image of an innovative and renewing gaming company.

The brand launch was a success. During the year, people's awareness of the new company went up to 77 %. Further, the acceptability of the Veikkaus brand increased during the year. On a scale from 1 to 5, the large-scale acceptability of the Veikkaus' brand was 3.89 (3.80 at the end of 2016). Equally, people's awareness of the uses of Veikkaus' profit increased during the year.

SALES NETWORK: INVESTING ESPECIALLY IN THE DEVELOPMENT OF DIGITAL BUSINESS

During the year under review 58.1 % of the company's turnover came from the retail sales network, whereas 49.1 % came from the digital channels. Gaming is shifting towards the digital channels more and more strongly. The online service was frequented by an average of 525,000 buying customers (+3.0 %) every week and a total of 1.3 million customers during the whole year. Mobile gaming continues to increase in popularity, and up to 44% of the digital sales were based on gaming via mobile appliances at the end of the year.

The online store veikkaus.fi was reformed in April, and the two separate game accounts (Game Account and Casino Account) were combined in December. At the same time, the tools for gaming control were harmonized, enabling the players to follow and control their gaming. Besides the large-scale reforms, the online service development focused on enhancing user interfaces, services, and games, thus improving the customer experience. The aim is to achieve an online gaming service which is personified on the basis of the customers' needs and which is constantly developing.

Veikkaus' points of sale retained their high customer figures in spite of the incidents of corporate restructuring that took place in the field of trade and the subsequent reductions in the partners' store network. The customers' transaction behaviour has also been affected by the liberalised opening hours of stores, which have shifted the focus of transactions from kiosks and service stations towards larger units of the retail market.

Despite the changes in the points of sale, slot machine density remained high and their gross gam-

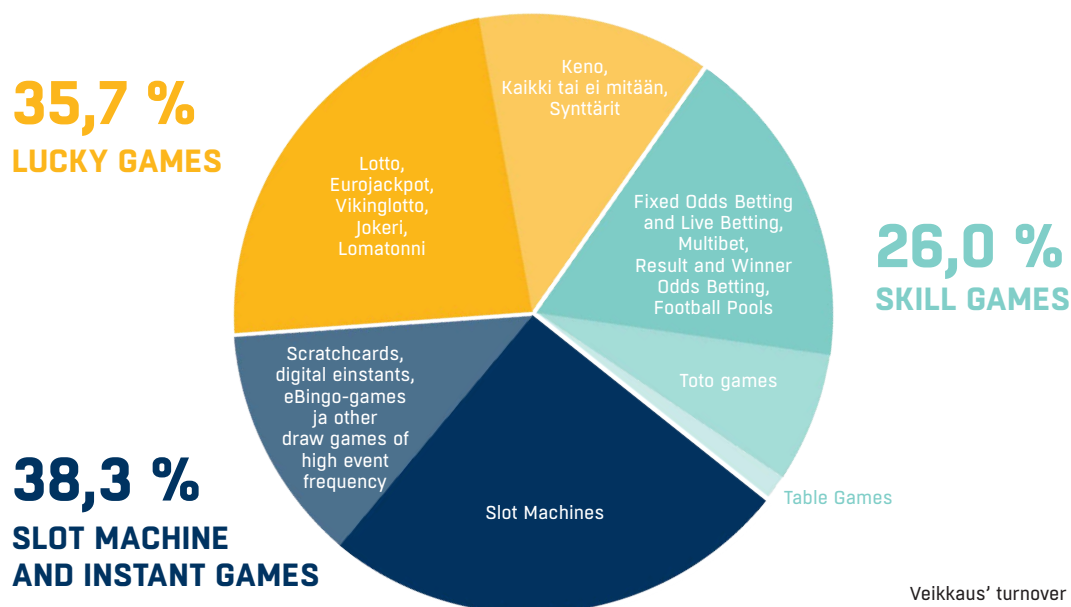
ing revenue developed even more favourably than expected. Coupon gaming showed a downward turn as compared with the previous year, whereas the forms of gaming that enable especially fast and easy gaming, such as Express gaming, continued to show strong growth.

Game and service provision was made more versatile at Veikkaus' own gaming locations. The reform of the Pelaamo and Feel Vegas arcades was realized according to plan and, by the end of the year, all the arcades offered not only slot machines but also coupon games. Casino Helsinki also offers the whole portfolio of Veikkaus' products to its customers. The project to build a second Casino in the City of Tampere has proceeded according to plan.

The sales of Veikkaus games in Åland ended at the end of 2017. Åland's lottery law and game supervision were amended as of 1 January 2017, as a new lottery supervision authority, Lotteriinspektion, was established in Åland. Following discussions with the authorities, Veikkaus had to conclude that it would no longer be possible for the company to continue its operations in Åland. Veikkaus had 14 retail outlets in Åland. The playing of Veikkaus games from Åland in the online store veikkaus.fi was terminated at the same time.

Analysis and planning work associated with the project to reform sales was continued. The project aims to enable smooth and fast service encounters, improve the customer experience through, e.g., digital services, and enhance the accessibility of games through new sales terminal solutions.

GAMING BUSINESS OPERATIONS: SLOT MACHINE AND INSTANT GAMES AND SKILL GAMES CUSTOMERS' FAVOURITES



Veikkaus games are divided into three game categories on the basis of their features: Slot Machines and Instant Games, Lucky Games, and Skill Games. Slot Machines and Instant Games represented 38.3 % of the total turnover, Lucky Games 35.7 %, and Skill Games 26.0 %.

The year 2017 was especially successful for Slot Machines and Instant Games, and Skill Games. The groups to increase their popularity the most were fixed odds betting games, table games, and slot machine games. The popularity of the newly released Kaikki tai ei mitään game also exceeded expectations.

Slot Machines and Instant Games include traditional and digital slot machine games, scratchcards and digital eInstants, as well as the digital eBingo games and draw games of high event frequency. The Lucky Games posted a turnover of EUR 1,236.5 million.

The turnover of slot machine games² was EUR 821.8 million. The slot machine games sales development was positive both at the retail outlets and especially in the digital channel. In spring 2017

we opened a revised online store veikkaus.fi to the players, and the games familiar to the customers of the previous online gaming services, ray.fi and veikkaus.fi, were made available on one and the same site. The reform brought many new players to the digital slot machine games, especially from amongst the customers of eInstants, eBingo, and draw games of high event frequency.

The business operations group released over 200 new games during the year. The biggest release of the year, and the most successful of all times in its product group, was the Kulta Jaska 2 slot machine game, which was launched in May in slot machines and at veikkaus.fi. The launches of Ra-Ha2, Fruttis, and Saaga slot machine games in different channels were also very successful. A new slot machine model, Hertta, was introduced to the retail outlets. The Loyal Customers were also given the chance to identify themselves on slot machines by using their Veikkaus Cards.

eInstants reached a turnover of EUR 182.8 million. The most important eInstant launched in 2017 was Äkäpusit, which has been one of the best sell-

² For slot machines with personal draws, the turnover is reported by deducting the prizes paid out.

ing elnstants ever since its launch. The turnover of eBingo and the draw games of high event frequency was EUR 93.1 million. The sales were affected by the shift to digital slot machine games.

Scratch cards showed a turnover of EUR 138.7 million. In 2017, we released many new scratch cards and carried out continuous product maintenance.

Lucky Games include the weekly drawn Lotto, Eurojackpot, and Vikinglotto, and their add-on games Jokeri and Lomatonni. Further, the Lucky Games group covers the daily drawn games Keno, Kaikki tai ei mitään, and Synttärit. The Lucky Games group posted a turnover of 1,154.9 million.

Veikkaus' most popular game, Lotto, showed a turnover of EUR 344.8 million. Lotto's sales were negatively affected by the number of draws that was smaller than in the year before, as well as the ban on oral marketing and the players' shift towards other games.

Eurojackpot's turnover, EUR 213.9 million, was affected above all by the jackpot levels that were significantly lower than in the previous year and a smaller number of draws as compared with 2016. Finns landed three top Eurojackpot prizes in 2017. A syndicate of three players from the City of Tampere won the biggest jackpots of all times in Finland in April, EUR 87 million.

Vikinglotto's turnover amounted to EUR 85.3 million. In May, the game underwent the largest reform in its history. As a result of the reform, the separate Lucky Number jackpot was removed, and Doubling Up was replaced with a new Plus gaming option. Players have welcomed the new features, and up to over a half of the players already choose the Plus option.

Veikkaus' second most popular game, Keno, reached a turnover of EUR 338.3 million. Two new daily Lucky Games were launched in 2017. The Kaikki tai ei mitään game, which was introduced in January, was more successful than expected, posting a turnover of EUR 63.6 million. It exceeded the GGR objective set for it by 40 percent. In October, we launched yet another daily Lucky Game, Synttärit.

The Skill Games include fixed odds betting games Fixed Odds Betting, Live Betting, and the parimutuel betting games Multibet, Result Odds Betting, Winner Odds Betting, and Football Pools, as well as the toto games and table games. The Skill Games sales developed favourably during the year under review, reaching EUR 839.5 million.

Fixed odds betting games continued their steady growth trend, with their sales reaching EUR 379.9 million. The growth of Fixed Odds Betting was based on long-term measures, such as widening the range of events and increasing the number of betting objects. Real-time betting, i.e. Live Betting also continued to increase in popularity. The more customer-friendly interface, launched in December, and the combination game option familiar from Fixed Odds Betting are likely to increase the popularity of Live Betting even in the future. Even the oldest and most traditional sports game Football Pools retained its good position, with a turnover of EUR 76.9 million.

The turnover of the toto games was EUR 232.0 million. The turnover was affected especially by the fact that betting on Finnish betting objects from abroad ended largely on 1 January 2017. In contrast, the year-round provision of the Swedish Toto86 game and the jackpots of the T-games attracted Finnish players, and the turnover of foreign betting objects developed favourably. The single joint online store more than doubled the number of customers of the digital channel as compared with the previous year.

The year 2017 meant growth for table games. The increasing international interest towards table games can also be seen in Finland; and their turnover³ (EUR 41.9 million) developed positively both for the retail outlets and the digital channel. In the digital channel, the single joint online store and active development of the game portfolio gave excellent boost to the sales of table games. Respectively, the good result reached at the retail outlets resulted from equipment maintenance and long-term investments in the development of customer service. Launching a joint poker network with the Austrian Win2Day opened up more interesting offerings to customers interested in poker and about doubled the number of customers of the poker network as compared with the previous year.

³ For table games with personal draws, the turnover is reported by deducting the prizes paid out.

COST-EFFICIENCY HAS DEVELOPED POSITIVELY

Veikkaus' expenses in 2017 included a significant share of nonrecurring costs incurred by the integration (EUR 15.7 million), concerning especially the integration of the systems, brand launch, employee arrangements, and the write-off of goodwill caused by the acquisition of Fintoto. In spite of the nonrecurring costs, we managed to retain our cost-efficiency at the level of the previous years. The expenses in relation to the GGR were 30.1 %.

The prizes paid out to players amounted to EUR 1,453.1 million⁴. The company paid EUR 212.8 million in lottery tax to the State, whereas the compensations for retail outlets paid out to partners in cooperation and the retail commissions totalled EUR 163.6 million. The costs were lowered by a change in the calculating method of the retail outlets compensations in the case of slot machine and table games related to the changes in the lottery tax, and the shifting of gaming towards the digital channel.

The supervision fees and authority expenses included the company's share of the expenses of the Funding Centre for Social Welfare and Health Organisations (EUR 1.7 million), as the allocation of grants and the staff responsible for it were transferred to the Ministry of Social Affairs and Health at the beginning of the year. Otherwise the total amount of the expenses was as expected. The personnel costs were affected by expenses incurred by cooperation negotiations and an increase in the number of Veikkaus' own retail outlets, which also affected the company's other operating expenses. The service purchases covered the costs of use, maintenance, and development of the ICT systems.

RESEARCH AND PRODUCT DEVELOPMENT: SIGNIFICANT INVESTMENTS IN THE CREATION OF HARMONIZED CUSTOMER EXPERIENCE

In 2017 Veikkaus' research and product development focused on not only new product launches but also the building of uniform services. During the year, Veikkaus introduced a large number of new releases to its product portfolio. The game releases in the Slot Machines and Instant Games group were in a special position.

We worked towards a harmonized customer experience by launching a joint online store, a single customer programme, and a supporting real-time

customer database that complies with the new data model. Veikkaus Card was also reformed and we launched the option of also using it for slot machine gaming.

The company spent a total of EUR 21.3 million on product development and research, which represented 5.7 % of the total expenses, including depreciations.

⁴ Excluding slot machine and table game winnings, which are deducted from the turnover.

RESPONSIBILITY: NEW GAMING LIMITS TO ONLINE GAMING AND INVESTMENTS IN RESEARCH

The game restriction concept that was prepared for about a year was published in December. Veikkaus' online games were made subject to new harmonized gaming limits that are obligatory to all, as the game accounts of the gaming service were combined on 12 December. As an entirely new feature, Veikkaus introduced a maximum limit to money transfers, which every player has to set. No other gaming company in the world has a respective obligatory money transfer limit. In the future the players can also block all their online gaming permanently or set game or game-group specific bans for themselves for the period they wish. In addition, customers playing games of high event frequency (Casino games, table games, eBingo, eInstants, Syke, Pore, and Matkapeli) must set daily and monthly loss limits on their gaming.

During the first year of the new Veikkaus, the company invested significantly in research projects following the development of gambling problems. Besides two large-scale population surveys on gambling problems, Veikkaus follows the number and scope of gambling problems by several surveys. Compliance with the age limit of gaming is also actively monitored through different studies.

During the last third of the year, we launched an age limit campaign titled *Tunnetko pelin säännöt* (Do you know the rules of the game). Four Finnish sports associations and four famous Finnish athletes took part in the campaign: The Finnish Football Association and Mikael Forssell, the Finnish Ice Hockey Association and Jere Lehtinen, the Finnish Tennis Association and Jarkko Nieminen, and the Finnish Basket Ball Association and Tuukka Kotti. The campaign aimed at raising people's awareness of the age limit of 18 that concerns gaming and also highlighting the responsibility of adults working with young people to make sure that minors do not engage in gambling.

The *Pelaa maltilla* (Play responsibly) responsible gaming concept was prepared during the year under review, and the concept's *pelaamaltilla.fi* website was published at the end of the year. The *Pelaa maltilla* marketing campaign will start at the beginning of 2018.

Veikkaus' separate responsibility and CSR report will be published in the course of the spring by the date of the General meeting.

GOVERNANCE: BOARD OF DIRECTORS COMPLETED IN MARCH

Veikkaus' Board of Directors was chaired by Olli-Pekka Kallasvuo, L.L.M. The other members were Outi Henriksson, CFO, M.Sc. (Econ.), and Hanna Sievinen, Independent Corporate Advisor, M.Sc. (Econ.) and Pekka Hurtola, Senior Financial Counsellor (Prime Minister's Office, member from 1 January to 1 March 2017). In the Extraordinary general meeting of 1 March 2017, five new members were appointed to the Board: Harry Harkimo, MP; Minna Pajumaa, Senior Financial Specialist (Prime Minister's Office); Tuomo Puumala, MP; Jutta Urpilainen, MP; and Raimo Vistbacka, L.L.M. with court training. Harry Harkimo resigned from the board on 11 December 2017.

Veikkaus' Supervisory Board has a maximum of 28 members according to the articles of association of the company, two of whom are representatives of the personnel. In addition, the personnel representatives have personal deputies. Of the other members of the Supervisory Board, half represent the company's beneficiaries and half are appointed according to the balance of political power in Parliament. The General meeting appointed the Supervisory Board on 24 March, for a year in principle.

PERSONNEL: THROUGH A BIG CHANGE TOWARDS A HARMONIZED CORPORATE CULTURE

In 2016 the company did not have a permanent or temporary staff, or personnel expenses. The employees of the previous gaming operators, a total of 2,193 people, were employed by the new company as old employees. At the end of the year, the company employed 2,039 people. Over a half of the employees worked as croupiers and dealers or in other customer service tasks at Veikkaus' gaming arcades, Casino Helsinki, and restaurants.

The year under review was a year of major changes to the personnel, and the personnel's wellbeing at work was supported in many ways. In addition to a programme on change management, we started to build a joint corporate culture already prior to the integration. The whole personnel had the chance to take part in discussions that worked as the basis for choosing four themes as the target state of Veikkaus' corporate culture. We succeed together; we achieve results; we care for people; and we surprise with experiences – these are the principles that describe the way of operating and working at Veikkaus.

In 2017, 58 % of the personnel were full-time and 42 % part time employees. The share of part-time employees can be largely explained by croupiers and dealers working part-time. 98 % of the personnel had permanent employment contracts. The share of women was 45 % and the share of men 55 %. During the year under review, 401 new employees were hired, and 444 left the company. The incoming turnover was 20 % and the departing turnover was 22 %. The average turnover was 21 %.

The company's personnel expenses were EUR 106.0 million in 2017. The share of salaries was EUR 86.2 million, and the share of pension costs and indirect personnel expenses was EUR 19.8 million.

Veikkaus' organisation was created at the beginning of 2017, as the personnel were transferred to the new company as old employees. In April co-

operation negotiations were launched in order to improve cost-efficiency and competitiveness. The negotiations covered 960 employees. The aim was to harmonize operations, reduce overlaps, and develop digital business intensively. The cooperation negotiations ended in June and, as a result, a total of 130 employment contracts were terminated, stage by stage. There were a total of 79 redundant employees and employees subject to relocation; 14 employment contracts were terminated by pension arrangements, and 20 temporary contracts ended. The company offered support to those leaving, including training for job seeking, acquiring new education, and starting businesses.

During the year under review, employer and personnel representatives had regular negotiations, which covered, e.g., the revision of local agreements and negotiations on salaries according to the collective agreement.

A personnel survey was carried out in 2017, with 1,554 respondents and a response percentage of over 80 %. In addition to the personnel survey, seven employee engagement surveys were made, closely measuring the workplace atmosphere, clarity of work objectives, and the forming of a unified Veikkaus. The feedback from the employee engagement survey and the personnel survey was used to systematically develop the personnel experience.

Soon after the end of the year under review, Veikkaus' new compensation scheme was finalized, covering the entire personnel. The different forms of the compensation scheme are strongly linked to the achievement of the company's objectives, and the aim of the scheme is to motivate and engage the employees.

SUPERVISION AND RISK MANAGEMENT

According to the Lotteries Act (506/2009) chapter 42, section 2, Veikkaus' operations are supervised by the National Police Board working under the Ministry of the Interior. The Ministry of the Interior approves the rules of the games, and the National Police Board supervises the compliance with the rules.

At Veikkaus, risk management is part of the internal control. Veikkaus estimates that the most important risks threatening its profitability and the achievement of the company's objectives for 2018 are the

effects of the regulation of the gaming system, which has become stricter, and the development of domestic consumer demand. In the short term, the prize payout to players may vary considerably. Veikkaus considers it important that its product and service development can be secured in the toughening competitive situation especially in the digital channels.

The company's supervision and risk management are described in the Corporate Governance Statement 2017.

FUTURE PROSPECTS

Gaming is shifting more and more strongly towards the digital channels. The rhythm of gaming in the digital channels is faster, and the products and services must be renewed more and more frequently. Customers' expectations towards personal service increase, which further increases the significance of customer analytics and dialogue. Questions related to data protection and data security gain more focus in the operations. Changes in gaming regulation and consumer behaviour, as well as domestic purchasing power constitute significant sources of uncertainty to the operations.

Veikkaus aims at a moderate improvement of its financial result in 2018. Veikkaus' projected profit recorded in the 2018 State Budget is EUR 1,066.3 million, of which EUR 1,013.5 million have been earmarked for return to the State. In addition, a total of EUR 21.3 million of undistributed prize funds will be distributed to the beneficiaries by the Ministry of Education and Culture, and EUR 31.5 million by the Ministry of Social Affairs and Health. These funds are held by the relevant ministries.

There are no significant transactions after the end of the financial year.

BOARD OF DIRECTORS' PROPOSAL FOR THE DISTRIBUTION OF PROFITS

Veikkaus Oy's financial profit for the financial year 2017 was EUR 1,021,291,662.61. The funds to be returned were affected by the loss of the year 2016, and the duty items related to the IFRS regulation and caused by the integration, a total of EUR 6,646,620.11. The Board of Directors proposes that the difference between the profit for the financial year 2017 and the items affecting the return, EUR 1,014,645,042.50 be returned to the beneficiary ministries: EUR 40,585,801.70 to the Ministry of Agriculture and Forestry, 537,761,872.53 to the Ministry of Education and Culture, and EUR 436,297,368.27 to the Ministry of Social Affairs and Health.

Veikkaus' Oy's direct financial proceeds to society during the year under review are calculated to amount to a total of EUR 1,273.8 million. The company returned EUR 537.8 million to the Ministry of Education and Culture, EUR 436.3 million to the Ministry of Social Affairs and Health, and EUR 40.6 million to the Ministry of Agriculture and Forestry. Further, the company paid EUR 212.8 million in lottery tax to the State, and the financial result was affected by the cost impacts of a total of EUR 46.3 million of VAT paid. Veikkaus is not VAT liable, and cannot therefore deduct the VAT included in its purchases of goods and services.

FINANCIAL STATEMENT



STATEMENT OF COMPREHENSIVE INCOME

Eur	Note	2017	2016
TURNOVER	1	3,230,858,480.88	0.00
Other operating income	3	3,956,542.20	0.00
Prizes		1,453,101,471.14	0.00
Lottery tax		212,751,114.11	0.00
Materials and services			
Payments to authorities and supervision fees		9,048,878.01	0.00
Retail commissions and placement fees		163,615,761.17	0.00
Materials and equipment		5,828,058.01	0.00
Playslips and lottery tickets		7,550,724.35	0.00
Drawing expenses and result information		12,319,537.03	0.00
Game event cooperation		8,784,189.32	0.00
Product advertising		22,394,192.11	0.00
		229,541,340.00	0.00
Expenses from employee benefits			
Salaries and compensations		86,211,537.43	87,500.00
Pension expenses		14,923,503.19	0.00
Other indirect personnel expenses		4,903,111.59	0.00
		106,038,152.21	87,500.00
Services purchased	5	79,574,568.75	5,470,197.44
Depreciation and impairment	3 8 9	47,613,789.59	0.00
Other operating expenses	5	84,909,465.47	1,333.67
		212,097,823.81	5,471,531.11
OPERATING PROFIT		1,021,285,121.81	-5,559,031.11
Financial items			
Financial income	7	135,352.10	0.00
Financial expenses	7	42,525.90	0.00
		92,826.20	0.00
TAXES		86,285.40	0.00
PROFIT FOR THE FINANCIAL YEAR		1,021,291,662.61	-5,559,031.11
Earnings per share *			
Number of share		6,000	6,000
Earnings per share		170,215.28	-926.51

* Earnings per share were calculated by dividing the profit for the financial year by the number of shares.

** The information of the year of comparison are FRV Evo Oy's figures. The figures are not comparable as the statement of comprehensive income of 2016 does not contain gaming business operations. Therefore as additional information in note 19 to the financial statements a statement of comprehensive income 2017 including combined figures of 2016 for Veikkaus, Finland's Slot Machine Association and Fintoto is presented.

BALANCE SHEET

Eur	Note	2017	2016
ASSETS			
NON-CURRENT ASSETS			
Tangible assets	8	161,218,598.15	0.00
Intangible assets	9	35,014,740.50	2,719,598.82
Investments held for sale	11	2,261,637.91	586,056,394.64
Other long-term receivables	11	15,750,273.50	0.00
CURRENT ASSETS			
Inventories		7,031,237.51	0.00
Advance payments		975,000,000.00	0.00
Receivables	12	47,781,675.18	0.00
Liquid assets and other short-term investments	13	100,715,414.16	5,801,253.94
TOTAL ASSETS		1,344,773,576.91	594,577,247.40
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	14	600,000.00	600,000.00
Acquisition capital	14	151,257,550.33	0.00
Invested unrestricted equity reserve	14	345,698.01	582,908,394.64
Retained earnings		-6,646,620.11	0.00
Profit for the financial year		1,021,291,662.61	-5,559,031.11
TOTAL SHAREHOLDERS' EQUITY		1,166,848,290.84	577,949,363.53
LIABILITIES			
LONG-TERM LIABILITIES			
Liabilities from employee benefits	16	2,756,000.00	0.00
Other long-term liabilities	16	1,451,645.00	11,000,000.00
SHORT-TERM LIABILITIES			
Advances for multi-week subscriptions	17	9,228,765.36	0.00
Trade payable	17	27,104,351.78	0.00
Winnings payable	17	35,999,228.45	0.00
Settlement debt to the State	17	42,905,470.92	0.00
Accruals and deferred income	17	44,559,093.66	5,627,883.87
Other short-term liabilities	17	13,920,730.90	0.00
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		1,344,773,576.91	594,577,247.40

** The information of the year of comparison are FRV Evo Oy's figures, which do not contain gaming business operations.

CASH FLOW STATEMENT

Eur	Note	2017
CASH FLOW FROM BUSINESS OPERATIONS		
Profit (loss) before appropriations and taxes (+/-)		1,021,285,121.81
Adjustments		
Depreciations according to plan		47,060,349.03
Other non-cash income and expenses (+/-)		88,641.67
Other adjustments (+/-)		2,548,000.00
Cash flow before changes in working capital		49,696,990.70
CHANGES IN WORKING CAPITAL		
Increase (-) or decrease (+) in inventories		-430,262.94
Increase (-) or decrease (+) in short-term non-interest-bearing receivables		2,037,097.16
Increase (-) or decrease (+) in short-term non-interest-bearing debts		-16,359,395.75
TAXES		-14,752,561.53
Interests paid and payments from other financial expenses of operations		-42,525.90
Interest received and other financial income		76,345.20
Direct taxes paid (-)		-86,285.40
CASH FLOW FROM BUSINESS OPERATIONS (A)		1,056,177,084.88
CASH FLOW FROM INVESTMENTS		
Investments in tangible and intangible assets	11	-46,339,644.13
Proceeds from disposal of tangible and intangible assets	12	1,147,252.00
Dividends received from investments	11	59,006.90
CASH FLOW FROM INVESTMENTS (B)		-45,133,385.23
CASH FLOW FROM FINANCING		
Return to the beneficiary ministries		975,000,000.00
CASH FLOW FROM FINANCING (C)		-1,045,849,810.26
CHANGE IN LIQUID FUNDS:		-34,806,110.61
Liquid assets and other short-term investments at the beginning of the financial period		5,801,253.94
Liquid funds transferred in the integration at the beginning of the financial period		129,720,437.00
LIQUID FUNDS AT THE END OF THE FINANCIAL PERIOD		100,715,414.16

FRV Evo Oy's cash flow statement is not presented as a comparison, since presenting it is not necessary to give the right and sufficient picture.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

EUR thousand	Share capital	Acquisition capital	Invested unrestricted equity reserve	Profit from previous reporting	Accumulated prize funds	Total shareholders' equity
Shareholders' equity 31 Dec 2016	600	0	582,908	-5,559	0	577,949
Finland's Slot Machine Association asset deal		172,313		423,527		595,840
Change in acquisition capital		3,227				3,227
Return of working capital to the Ministry of Social Affairs and Health		-24,283				-24,283
Fintotos' profit from previous years				895		895
Fintotos' purchase price write-off				-500		-500
Employee benefits				-1,088		-1,088
Return to the Ministry of Education and Culture			-582,563			-582,563
Return to the Ministry of Social Affairs and Health				-423,527		-423,527
Return to the Ministry of Agriculture and Forestry				-395		-395
Profit for the financial year					1,021,292	1,021,292
Shareholders' equity 31 Dec 2017	600	151,258	346	-6,647	1,021,292	1,166,848

EUR thousand	Share capital	Acquisition capital	Invested unrestricted equity reserve	Profit from previous reporting periods	Accumulated prize funds	Total shareholders' equity
Shareholders' equity 1 Jan 2016	0	0	0	0	0	0
Founding the limited company FRV Evo Oy	500					500
Rights issue, Veikkaus Oy's shares as a contribution in kind	100		582,908			583,008
Loss for the financial year				-5,559		-5,559
Shareholders' equity 31 Dec 2016	600	0	582,908	-5,559	0	577,949

ACCOUNTING PRINCIPLES 2017

Corporate profile

Veikkaus Oy is a Finnish gaming company domiciled in the City of Helsinki. Veikkaus is a limited liability company fully owned by the Finnish State subject to ownership steering by the Prime Minister's Office. The company is subject to regulations on limited liability companies and the State Shareholdings and Ownership Steering Act. Further, Veikkaus' operations are regulated in accordance with the Lotteries Act, according to which Veikkaus Oy has the exclusive right to operate gaming. The company's task is to operate gaming in such a manner that the legal protection of those engaging in gaming activities is guaranteed, abuse and criminal activity are prevented, and any economic, social, and health-related problems are prevented and reduced.

According to its articles of association, Veikkaus' field of operations covers the operation, in accordance with the Lotteries Act, of sporting and horse race competitions, and other pools games based

on the results of competitions or draws; betting games, lotteries, and slot machine and casino operations, as well as any activities arising from these operations. A Ministry of the Interior Decree lays down the rules of play of gambling games. The rules of play must contain regulations on prize payout and the refunding of stakes, as well as regulations on the largest allowed stakes and prizes for slot machines, special slot machines, and casino games. Further, the rules of lotteries, pools, betting, and toto games must also contain regulations on the draws.

The company has a Supervisory Board. The Supervisory Board's task is to monitor and supervise that the company carries out gaming operations, and to support cooperation between the company and its stakeholders. The company's gaming operations are supervised by the National Police Board, working under the Ministry of the Interior.

New gaming company

The new gaming company, which started its operations at the beginning of 2017, was established when the gaming operations of the three former gaming operators Fintoto, Finland's Slot Machine Association, and Veikkaus were merged.

The Council of State decided to establish the new company on 26 May 2016. In the beginning, the company operated under the temporary name FRV Evo Oy. It was necessary to establish the company well before starting the actual gaming business operations, in order that the new gaming company could act according to the requirements of the legislation and authorities right from the beginning, while continuing to provide gaming products in a responsible manner.

As part of the integration of the gaming operators, the Finnish State decided to hand over the shares of Veikkaus Oy as an contribution in kind to FRV Evo Oy on 31 December 2016, after which Veikkaus was merged into FRV Evo Oy. The business operations of Finland's Slot Machine Association were transferred to FRV Evo Oy without compensation on 1 January 2017. Fintoto Oy's shares were bought

from The Finnish Trotting and Breeding Association Suomen Hippos on 31 December 2016 and merged into FRV Evo Oy on 1 January 2017. The implementation of the integration into FRV Evo Oy was registered on 1 January 2017, when the new company was renamed Veikkaus Oy.

It has been interpreted that the consolidation of the gaming operators' businesses remains beyond the scope of IFRS 3, as it is an acquisition belonging under one and the same controlling power. This is based on the fact that all three integrating parties form the new business operations, and they have all been subject to state control before and after the integration. The IFRS standards do not set out more specific guidelines on how acquisitions under same control should be accounted for. Veikkaus' executive management has exercised judgement based on facts and circumstances when applying the accounting policies, were as the transaction has been recognised using the carrying amounts.

After the merger of the new company on 1 January 2017, the opening balance has been made subject to consolidation measures and IFRS entries. The loss

of the integration company FRV Evo Oy for 2016, EUR 5.5 million, has been recorded in the opening balance sheet. The pension benefits and compensations for years of service relating to personnel of Finland's Slot Machine Association, totalling EUR 1.1 million, have been recognised in the balance sheet in accordance with the IFRS accounting standards. These entries have increased the long-term liabilities and decreased the retained earnings in the shareholders' equity. Following the asset deal and merger, the year 2017 was the first financial year of the new gaming company. The financial statements cover 12 months, for the reporting period 1 January–31 December 2017.

Basis of preparation

Veikkaus Oy's financial statements have been prepared in accordance with the International Financial Reporting standards (IFRS) and (IFRIC) interpretations as adopted by the European Union effective on 31 December 2017. The financial statements also comply with Finnish accounting principles and corporate legislation. In preparing the consolidated financial statements in accordance with IFRS, certain estimates and assumptions concerning the future need to be made. These influence the amounts of assets and liabilities in the statement of financial position, the contingent items presented and the income and expenses for the financial period. The most significant estimates in Veikkaus' financial statements concern the depreciation periods of fixed assets and the depreciation periods and methods of intangible assets, as well as as-

The information of the year of comparison are FRV Evo Oy's figures. The figures are not comparable as the statement of comprehensive income of 2016 does not contain gaming business operations. Therefore as additional information in note 19 to the financial statements a statement of comprehensive income 2017 including combined figures of 2016 for Veikkaus, Finland's Slot Machine Association and Fintoto is presented.

sumptions used for actuarial calculations, which are applied whilst determining the pension liabilities and compensations for years of service, as well as the current value of the pension liabilities. The actual amounts can differ from the estimates and assumptions. In addition, judgment has to be used in applying the accounting policies used in the financial statements.

The Board of Directors of Veikkaus Oy approved these financial statements to be published in its meeting of 8 February 2018. According to the Limited Liability Companies Act, the General Meeting has the right to approve or reject the financial statements or decide to make changes to them following their publication.

Items in foreign currency

Veikkaus' operating currency is the euro. Foreign currency business transactions have been recorded in euros using the prevailing exchange rate on the transaction date. Foreign currency receivables and liabilities have been translated into the functional currency using the prevailing rate on the ending date of the reporting period. Profits and losses

arising from foreign currency transactions and the translation of receivables and liabilities have been recorded through profit and loss. The translation of profits and losses of business operations are included in the corresponding items above the operating profit.

Fixed assets

Intangible and tangible assets have been measured at their original acquisition cost less the accumulated depreciations in the balance sheet. An asset's subsequent expenses are capitalized when they increase future financial benefit. Fixed assets are subject to depreciation according to plan, based on their estimated economic lifetime. Other expenses,

such as standard maintenance and repair, are recorded as costs in the income statement on the date of occurrence. New online instances are recorded as expenses on their date of occurrence, unlike other new products, which are capitalized into the fixed assets on their date of introduction.

Depreciation periods for tangible fixed assets (years):

- Buildings and structures 25
- Basic apartment renovations 5
- Property fixtures, machinery and equipment 5
- Gaming equipment 5-10
- Other machinery and equipment 4
- ICT equipment 4

Depreciation periods for intangible assets (years):

- ICT software and capitalized development costs 4

Land is not subject to depreciation.

The gains and losses resulting from the sale or disposal of fixed assets are recorded as other operating income and expenses in the statement of comprehensive income. The depreciation methods,

useful lives, and residual values of fixed assets are reviewed at the end of each reporting period.

At the end of each reporting period, Veikkaus assesses, whether there is any indication that an asset may be impaired. If necessary, an impairment test is conducted, with the possible outcome that an impairment loss is recognised.

If an impairment loss is recognised in a given period, implications of whether the impairment loss could be revoked are also evaluated in the continuation and, if necessary, the revocation is performed on the basis of respective impairment test calculations, measured at the value which the asset would have after depreciations if the impairment loss had not been recorded in the first place.

Veikkaus does not have such balance-sheet items that would give reason to perform annual impairment tests.

Research and development

Research costs are recorded as expenses for the financial year during which they occurred. Expenses related to the development of new products, offerings, and processes are capitalized if the in-

tangible asset resulting from the development work will generate future financial benefit. Further, any costs incurred by development must be reliably definable.

Inventories

Inventories are valued at the lower of cost and net realizable value.

Advance payments to the beneficiary ministries

The company's beneficiary ministries are the Ministry of Agriculture and Forestry, the Ministry of Education and Culture, and the Ministry of Social Affairs and Health. In accordance with a Council of State Decree, the company makes advance payments to the beneficiary ministries according to the distribution shares laid down in the Lotteries Act. An estimated share of the profit for the financial year is returned as advance return at least quar-

terly. Within one month from the approval of the financial statements, the profit of the financial year is returned, less the previously returned advance return. The advance payments are presented under current assets in the balance sheet. The result for the financial year is charged from the shareholders' equity, following a decision by the General Meeting.

Leases

In accordance with the rental agreements made by Veikkaus, the risks and benefits of ownership are not transferred to the lessee, and payments made under operating leases are charged to the state-

ment of comprehensive income on straight-line basis over the period of the lease. The remaining liabilities of the lease agreements are presented in note 18.

Rental advance payments

The other long-term receivables include the rent paid for the facilities of Casino Helsinki, which is charged to the statement of comprehensive income

on straight-line basis over the rental period of 20 years.

Loyal Customer Programme

Veikkaus has a Loyal Customer Programme in place for the customers' registration. The Loyal Customer Programme is associated with one of Veikkaus' core strategic objectives to increase identified gaming. Through the programme, we can offer our customers an even better, more service-oriented

customer experience, and versatile tools for the controlling of gaming. Veikkaus' Loyal Customer Programme does not involve benefits that are based on purchasing, and therefore it does not fall under the interpretation of IFRS standard IFRIC 13 Customer Loyalty Programmes.

Financial assets and liabilities

Financial assets are divided into different categories at the time of acquisition. The categorization depends on the purpose the financial asset has been acquired for. The sales and purchases of financial assets are recorded on the transaction date.

Long-term investments held for sale include stocks, shares and marketable securities. They are measured at fair value and the changes in value are recognised as other items of the statement of comprehensive income. Untraded stocks are measured at acquisition cost, when their fair value cannot be defined reliably.

Loans and other receivables include trade and other receivables, as well as bank deposits. The net

difference between retailers' sales, retail commissions and the prizes they pay out, as well as the cash-in of slot machines and placement fees are recognised under trade receivables.

The fair values and hierarchy levels of loans and other receivables, short-term investments held for sale (excl. shares valued at their acquisition cost), and financial liabilities, as their carrying amounts are reasonably close to their fair values due to the short maturity periods of the instruments.

Non-interest bearing short-term liabilities included on the financial liabilities are recognised at fair value in the financial statements. At a later date, they are recognised at amortized cost by applying the effective interest method.

Post-employment benefits

In accordance with the IFRS, pension schemes are classified as either defined contribution or defined benefit plans. Defined contribution schemes include those in which Veikkaus pays fixed amounts to a pension company without any obligation to make additional payments even if the fund lacks sufficient assets to pay the pensions. Payments made to defined contribution schemes are recorded as pension expenses in the statement of comprehensive income. Payments made to the TyEL pension insurance scheme are regarded as payments to a defined contribution plan.

The remaining pension schemes are defined benefit plans. For them, a liability based on certain assumptions is recorded in the balance sheet, illustrating the future pensions to be paid on the basis of the scheme. The pension cost recognised in the statement of comprehensive income illustrates,

e.g., the increase in liabilities arising from the work performed by personnel during the financial year.

The items recognised from defined benefit schemes are based on actuarial calculations. These calculations are made on the basis of assumptions concerning, for example, the termination of employment of personnel belonging to the pension scheme before the age of retirement; the future level of salaries and the discount rate used in the calculations. The costs based on service during the financial period and the net interest of the net defined benefit liability are recognised through profit and loss and presented in the liabilities from employee benefits. The items incurred by the restatement of the net defined benefit liability (or asset) are recognised as other items in the statement of comprehensive income.

Long-term employee benefits

The compensation liability for years of service has been calculated on the basis of when the employees joined the company, by discounting the compensation liability realized at the end of each year

to the present. Liabilities based on long-term employee benefits are included in the other long-term liabilities in the balance sheet.

Other short-term liabilities – the prize fund

The prize fund is not an actual fund, but the company's liability to players. In prize distribution, both the cents accumulated through the rounding of prize sums and the undistributed share of the total prizes of games, as determined in the Lottery Decree, are immediately transferred to the prize fund. After the expiry of the claiming period of one year, the prizes left unclaimed in the prize payout of different games or the playing of games of personal draws are transferred to the fund. The assets in the prize fund are used for additional prize distributions in the games in question and the correction and equalization of prizes in accordance with the Lottery Decree. The company is obliged to distribute the prize sums determined in the Lottery Decree in their entirety to players.

In the case of multijurisdictional joint prize tier lotteries, the rounding of prize sums and funds left undistributed are transferred to the multijurisdictional prize funds of the games. If the prizes have not been claimed within the expiry period laid down in the Lotteries Act, the company shall transfer individual unclaimed prizes of at least ten million euros to the multijurisdictional prize fund of the game in question, and the rest of the unclaimed prizes to the undistributed gaming operations prize fund. These funds are used in the games provided by the company, as decided by the company.

Turnover

The sales of lotteries, betting and pools games are divided into periods in the turnover according to the draw date of the game. The draws take place either weekly or daily.

The prize payout has been charged from the profit of slot machines and casino games before the presentation of the turnover. The uncashed profit in the slot machine cash registers on 31 December, and the gaming assets in the prize payout machinery on 31 December, have been returned and recorded under the liquid assets of the balance sheet. The lottery tax and retail commissions on these items have been recorded as liabilities.

The toto games organized by the company offer both Finnish and foreign horse race events as betting objects. The company also offers trotting race events organized in Finland to foreign players to bet on, through gaming operators operating in the players' home countries. The sales revenue from Finnish and foreign toto games played in Finland are recorded in the turnover on the date when the game results have been confirmed. The betting object compensations for Finnish toto games played from abroad, paid to Veikkaus by foreign gaming operators and affecting the turnover, are recorded as betting object compensations.

Other operating income and expenses

Other operating income covers the rental income from coin and note changer machines placed at the retail outlets, the Casino Helsinki event fees, indemnifications, profit from disposal of assets, and other income than those related to the company's ordinary business operations, including income from the messaging service and leasing.

Other operating expenses include losses from the disposal of assets and expenses related to ordinary business operations.

Prizes

The prizes, as determined in the rules of play, are entered as turnover in the statement of comprehensive income. Prizes from games based on personal draws have been deducted directly from the turnover. In accordance with the Lotteries Decree,

both unclaimed prizes from the previous year and income from the rounding of prize sums shall be paid out on later rounds of the games in question, during the following calendar year at the latest.

Materials and services

The retail commissions consist of compensations paid to retailers on the basis of their game sales, as well as the slot machine placement fees. The commission percentages vary by game.

The materials and services include the spare part and tool expenses associated with the maintenance and repair of the company's gaming equipment.

The payments to authorities and supervision fees include game supervision fees, monitoring system expenses associated with the game development, the expenses incurred from problem gambling research and monitoring, and the expenses of the Finnish Gambling helpline Peluuri.

Further, this group covers the company's share of the funding centre that was transferred to the Ministry of Social Affairs and Health.

Expenses incurred from the printing of lottery tickets, playslips and receipt rolls, as well as those

associated with the Veikkaus Card, are recorded as expenses on the acquisition date.

Draw and result information expenses include costs related to TV cooperation agreements and other expenses associated with the publishing of results. Game event cooperation covers the expenses arising from the right to use information about the event in question. These expenses may be contractual commitments or they may be entirely determined according to the games' round-specific or annual turnover. The expenses charged and paid by foreign toto game operators are included in this group.

The product advertising expenses include media space purchases related to product advertising, as well as production and planning expenses.

Operating profit

Operating profit or loss consists of the turnover and other income from business operations, less the prizes paid out and the lottery tax, expenses as-

sociated with material and services, employment benefits, purchase of services, as well as depreciation and possible impairment losses.

Taxes

The lottery tax is 12 % of the accounted sum that is allocated to a calendar month from the sales of games and lottery tickets less the prizes recorded as expenses on the basis of these tickets. The funds that are withdrawn from or paid into the prize fund during the calendar month are added to or subtracted from the aforementioned sum.

In accordance with Section 59 of the Value Added Tax Act, Veikkaus is not VAT liable. The company's expenses and investments include VAT at the current rate.

In accordance with Section 21 of the Income Tax Act, Veikkaus is only liable to pay income tax on income that is not referred to as business income in the Lottery Tax Act. We pay income tax on the rental income of the coin and note changer machines used by our partners, and the operator income from Toto-TV viewing rights. The financial statements of Veikkaus Oy do not contain any other income that is subject to income tax.

New and amended standards applied in financial year ended

The International Accounting Standards Board has issued three new standards that are relevant to Veikkaus: IFRS 9 Financial Instruments, IFRS 15 Revenue from Contracts with Customers, and IFRS 16 Leases. These will be applied in the coming financial periods and they have been approved for application in the EU. The company will adopt them as of the effective date or, if the date is other than first day of the financial year, from the beginning of the subsequent financial year.

IFRS 9 Financial Instruments effective from 1 January 2018 or financial periods starting thereafter.

IFRS 9 The new standard includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. Veikkaus is currently evaluating the effects of the standard on its financial statements and is planning to adopt the new standard on the required effective date. Based on preliminary assessments, Veikkaus does not expect to have a material impact on the transactions or balances recognised in the financial statements.

IFRS 15 Revenue from Contracts with Customers, effective from 1 January 2018 or financial periods starting thereafter. IFRS 15 establishes a new five-step model that will apply to revenue arising from contracts with customers. Revenue is recognised when, or as, the customer obtains control of the goods or services in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This replaces the current IAS 18 and IAS 11 standards and the related interpretations. Recognition of revenue may take place in the course of time or at a given date, and the core criterion is the transfer of control of goods or services. In addition, IFRS 15 requires quantitative and qualitative disclosures about the entity's contracts with customers, performance obligations in the contracts and significant judgements made. Based on the company current model the transfer of control of goods or services has already been taken into account. Based on preliminary assessments, no customer contracts have been identified, in which the introduction of the standard would have a material impact on the turnover or the operating profit. Thus, the adoption of IFRS 15 is not expected to have any material ef-

fect on the transaction or balances recognised in the financial statements. Veikkaus will make a more detailed assessment of the impacts of the new standard within the next twelve months.

IFRS 16 Leases, effective from 1 January 2019 or financial periods starting thereafter.

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are optional exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. There are two exceptions available, these relate to either short term contracts in which the lease term is 12 months or less, or to low value items i.e. assets of value about USD 5 000 or less. The lessor accounting remains mostly similar to current IAS 17 accounting. Veikkaus has started a preliminary assessment of IFRS 16 impacts on the financial statements. The most significant impact identified is that Veikkaus will recognise new assets and liabilities, mainly for its operating leases retail outlets, office facilities and ICT-services. In addition, the nature of expenses related to those leases will change as IFRS 16 replaces the operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities reported under financing expenses. Veikkaus has not yet quantified the impacts of the adoption of IFRS 16 on its financial statements. More detailed assessments of the impacts will be done over the next twelve months, including finalizing the transition approach.

According to the company's assessment, the other standard revisions or interpretations published will not have an impact on the company's financial statements.

1. TURNOVER BY GAMES AND GAME GROUPS

EUR thousand	2017	% of turnover	2016
LUCKY GAMES			
Lotto	344,815	10.7	0
Eurojackpot	213,857	6.6	0
Vikinglotto	85,327	2.6	0
Add-on games	105,659	3.3	0
Keno	338,325	10.5	0
Other daily draw games	66,868	2.1	0
LUCKY GAMES TOTAL	1,154,850	35.7	0
SLOT MACHINES AND INSTANT GAMES			
Scratchcards	138,702	4.3	0
eInstants and other digital games	275,930	8.5	0
Slot machines*	821,842	25.4	0
SLOT MACHINES AND INSTANT GAMES TOTAL	1,236,475	38.3	0
SKILL GAMES			
Fixed odds betting games	379,861	11.8	0
Parimutuel betting games	108,919	3.4	0
Football Pools	76,936	2.4	0
T Games	101,367	3.1	0
Other Toto games	130,595	4.0	0
Table Games*	41,855	1.3	0
SKILL GAMES TOTAL	839,533	26.0	0
GAME GROUPS TOTAL	3,230,858	100.0	0

* For slot machines and table games with personal draws, the turnover is reported by deducting the prizes paid out.

Add-on games: Jokeri and Lomatonni

Other daily draw games: Kaikki tai ei mitään and Synttärarit

Other digital games: eBingo, Pore and Syke

Fixed odd betting games: Fixed Odds Betting and Live Betting

Parimutuel betting: Result Odds Betting, Multibet, and Winner Odds Betting

2. OTHER OPERATING INCOME

EUR thousand	2017	2016
Rental income from facilities and coin & note change machines	2,306	0
Service income	402	0
Indemnifications and insurance compensations	175	0
Proceeds from sale of fixed assets	486	0
Event income from Casino	252	0
Income from Pay-Tv services	211	0
Other income	124	0
TOTAL	3,957	0

3. DEPRECIATION AND IMPAIRMENTS

EUR thousand	2017	2016
Buildings and structures	6,042	0
Machinery and equipment	30,636	0
Intangible assets	10,383	0
Disposal loss of fixed assets	553	0
TOTAL	47,614	0

Fixed assets are subject to straight-line depreciation over their economic life.
Lands, housing stocks, and works of art are not subject to depreciation.

4. SERVICES PURCHASED

EUR thousand	2017	2016
Services purchased, ICT services	60,522	0
Services purchased, other	19,053	5,470
SERVICES PURCHASED	79,575	5,470
Auditors' fees included in services purchased		
Audit	52	8
Other services	126	1
TOTAL	178	9

5. OTHER OPERATING EXPENSES

EUR thousand	2017	2016
Other advertising and marketing expenses	26,980	0
Other voluntary personnel expenses	4,229	0
Travel expenses	2,888	0
Representation and negotiation expenses	823	1
Car expenses	1,283	0
Freight charges and transport	4,028	0
Machinery and equipment	7,903	0
Real estate expenses	23,208	0
Banking and cash processing expenses	8,929	0
Membership fees	472	0
Other expenses*	4,167	0
TOTAL	84,909	1

* The other expenses include the difference between Fintoto's purchase price and net asset value, EUR 2.5 million.

6. RESEARCH AND DEVELOPMENT EXPENSES

EUR thousand	2017	2016
R & D expenses	18,174	0
R & D investments	3,104	0
TOTAL	21,278	0

The research and development expenses are mostly included in the personnel expenses and purchased service. The research and development investments are related to new products and are mostly included in the intangible assets.

7. FINANCIAL INCOME AND EXPENSES

EUR thousand	2017	2016
Dividend income from investments held for dale	59	0
Interest income from deposit and bank accounts	36	0
Other financial income	40	0
FINANCIAL INCOME	135	0
Interest expenses	43	0
FINANCIAL EXPENSES	43	0
TOTAL	93	0

8. TANGIBLE ASSETS AND DEPRECIATION

EUR thousand	Land and water	Buildnings and structures	Machinery and equipment	Acquisitions in progress	Total
Acquisition cost 1 Jan 2017*	3,943	125,758	247,154	5,959	382,814
Increase	0	4,447	31,981	41	36,470
Disposals	0	-653	-16,956	-14	-17,624
Reclassifications between items	0	50	64	-5,959	-5,846
Acquisition cost 31 Dec 2017	3,943	129,602	262,243	27	395,814
Accumulated depreciation 1 Jan 2017	0	-61,105	-153,190	0	-214,295
Depreciation for the financial year	0	-6,042	-30,636	0	-36,677
Accumulated depreciation on disposals	0	324	16,053	0	16,377
Accumulated depreciation 31 Dec 2017	0	-66,823	-167,772	0	-234,595
CARRYING AMOUNT 31 DEC 2017	3,943	62,779	94,470	27	161,219

*The acquisition cost on 1 Jan 2017 consists mainly of the tangible assets transferred to the opening balance in the integration of the gaming operators.

EUR thousand	Land and water	Buildnings and structures	Machinery and equipment	Acquisitions in progress	Total
Acquisition cost 1 Jan 2016	0	0	0	0	0
Increase	0	0	0	2,720	2,720
Disposals	0	0	0	0	0
Reclassifications between items	0	0	0	0	0
Acquisition cost 31 Dec 2016	0	0	0	2,720	2,720
Accumulated depreciation 1 Jan 2016	0	0	0	0	0
Depreciation for the financial year	0	0	0	0	0
Accumulated depreciation on disposals	0	0	0	0	0
Accumulated depreciation 31 Jan 2016	0	0	0	0	0
CARRYING AMOUNT 31 DEC 2017	0	0	0	2,720	2,720

9. INTANGIBLE ASSETS AND DEPRECIATION

2017 EUR thousand	Software and capitalised development costs	Acquisitions in progress	Total
Acquisition cost 1 Jan 2017*	121,278	4,703	125,981
Increase	7,475	2,427	9,902
Disposals	0	8	8
Reclassifications between items	9,466	-3,620	5,846
Acquisition cost 31 Dec 2017	138,219	3,501	141,721
Accumulated depreciation 1 Jan 2017	96,323	0	96,323
Depreciation for the financial year	10,383	0	10,383
Accumulated depreciation on disposals	0	0	0
Accumulated depreciation 31 Dec 2017	106,706	0	106,706
CARRYING AMOUNT 31 DEC 2017	31,513	3,501	35,015
Carrying amount 1 Jan 2018	31,513	3,501	35,015

* The acquisition cost on 1 Jan 2017 consists of the intangible assets transferred to the opening balance in the integration of the gaming operators.

2016 EUR thousand	Software and capitalised development costs	Acquisitions in progress	Total
Acquisition cost 1 Jan 2016	0	0	0
Increase	0	0	0
Disposals	0	0	0
Reclassifications between items	0	0	0
Acquisition cost 31 Dec 2016	0	0	0
Accumulated depreciation 1 Jan 2016	0	0	0
Depreciation for the financial year	0	0	0
Accumulated depreciation on disposals	0	0	0
Accumulated depreciation 31 Dec 2016	0	0	0
CARRYING AMOUNT 31 DEC 2016	0	0	0
Carrying amount 1 Jan 2017	0	0	0

10. CASH FLOW FROM INVESTMENTS AND PAYMENT TRANSACTIONS IN PROGRESS

EUR thousand	2017	
Slot machines	28,162	
Casino games	207	
Machinery and equipment	1,716	
Company cars	1,941	
Worktools	19	32,046
ICT software		16,941
Basic improvement of realestate		4,497
Shares and equity		3,038
Dividend income		-59
Changes in long-term investments		-3,048
Investments in progress		-7,134
TOTAL		46,281

11. INVESTMENTS HELD FOR SALE AND OTHER LONG-TERM RECEIVABLES

INVESTMENTS HELD FOR SALE

EUR thousand	2017	2016
Unlisted stock investments	2,086	586,056
Listed stock investments	175	0
TOTAL	2,262	586,056

OTHER LONG-TERM RECEIVABLES

EUR thousand	2017	2016
Security Deposit, Eurojackpot	12,185	0
Rent advance and guarantee payments made	3,565	0
TOTAL	15,750	0

12. SHORT-TERM RECEIVABLES

EUR thousand	2017	2016
Trade receivables	22,575	0
Accrued income	17,770	0
Other receivables	7,437	0
TOTAL	47,782	0

The trade receivables consist of uncharged game fees from retailers. The charging period runs from Monday to Sunday and the amount for the previous week is charged on Wednesdays on the basis of the payment material. There are 6,765 retail outlets. Due to the nature of these trade receivables, there is traditionally no credit risk. On the closing date, the balance sheet values of the trade receivables do not deviate from their fair values.

KEY ITEMS OF ACCRUED INCOME

EUR thousand	2017	2016
Asset transfer tax on the acquisition of Veikkaus' shares	9,527	0
Cash-desks and Hoppers, ongoing recording, situation on 31 Dec 2017	5,462	0
Eurojackpot and Vikinglotto draw expenses 2017, further charged from participating countries	613	0
Gtech Engineering Resources 2014-2016	468	0
Return from the Social Insurance Institution of Finland KELA	446	0
TYEL pension insurance receivables 2017 Varma-Elo	369	0
Other accrued income	887	0
TOTAL	17,770	0

13. LIQUID ASSETS AND SHORT-TERM INVESTMENTS

EUR thousand	2017	2016
Cash in hand and at bank	80,680	5,801
Investments held for sale	20,036	0
TOTAL	100,715	5,801

The investments held for sale are certificates of deposit with short maturity.

PRINCIPLES OF FINANCIAL RISK MANAGEMENT

In its business operations Veikkaus is exposed to certain financial risks of a limited scale. The principal financial risks are interest rate risk and CCR (credit risk). To manage these financial risks, Veikkaus has a risk management policy in place, approved by the Board of Directors. Exchange rate risk and liquidity risk are not significant due to the nature of Veikkaus's operations.

INTEREST RATE RISK

Short-term financial investments expose Veikkaus to an interest rate risk, which is, however, of minor significance. Income and operative cash flows are largely independent of changes in market interest rates. The effects of negative market interests are managed by zero-interest rates mattresses applied to transaction accounts.

CREDIT RISK

In its investing activities, Veikkaus complies with the guidelines approved by the Board of Directors. According to these guidelines, investments are made by securing the capital without exchange rate risks and for a maximum of five years. Investment in shares is not permitted under the investment principle. The credit risk related to receivables from retailers is largely dispersed, and therefore does not involve a significant credit risk.

14. SHAREHOLDERS' EQUITY

EUR thousand	Shares	2017	Shares	2016
Equity	6,000	600	6,000	600
Acquisition capital		151,258		0
Reserve for invested unrestricted equity		346		582,908
Retained earnings		-6,647		0
Profit for the financial year		1,021,292		-5,559
TOTAL		1,166,848		577,949

ACQUISITION CAPITAL

Following an approval by the Ministry of Social Affairs and Health, the former Finland's Slot Machine Associations' equity was complemented with working capital, which corresponds to the amount of the non-depreciated acquisition cost of the non-current assets and the reserve made for future investments. In connection with the integration, the working capital was transferred to Veikkaus' shareholders' equity as acquisition capital.

RESERVE FOR INVESTED UNRESTRICTED EQUITY

The Reserve for invested unrestricted equity is subject to the regulations in the Limited Liability Companies Act, chapter 8, section 2. The invested unrestricted equity reserve constitutes the company's unrestricted equity, which can be used for distributing the funds.

15. SHORT-TERM LIABILITIES

EUR thousand	2017	2016
ADVANCES RECEIVED	1,457	0
ADVANCES FOR MULTI-WEEK SUBSCRIPTIONS	9,229	0
TRADE PAYABLE	27,104	0
CUSTOMERS' FUNDS	35,999	0
SETTLEMENT DEBT TO THE STATE		
Lottery tax	39 058	0
Withholding tax liability	1,777	0
Social security liability	72	0
Value-added tax	1,998	0
SETTLEMENT DEBT TO THE STATE TOTAL	42,905	0
ACCRUALS AND DEFERRED INCOME		
Accrued winnings payable	9,298	0
Other accruals and deferred income	35,261	5,628
ACCRUALS AND DEFERRED INCOME TOTAL	44,559	5,628
OTHER SHORT-TERM LIABILITIES	12,463	0
SHORT-TERM LIABILITIES TOTAL	173,718	5,628

Customers' funds include unclaimed prizes and return payments on betting games, as well as the funds deposited in the internet players' game accounts. In 2017, EUR 9.2 million of prize funds were accumulated. The funds were used to pay out a total of EUR 20 thousand for balancing the prizes in accordance with the Government Decree on Lotteries and to pay other winnings for EUR 13.6 million during the financial year. The funds totalled EUR 9.8 million in the balance sheet of 31 Dec 2017.

16. LIABILITIES FROM EMPLOYEE BENEFITS 1 (2)

PENSION LIABILITIES

The defined benefit pension schemes include additional pensions that enable some of Veikkaus' employees to retire at an earlier age without losing part of their pension. Such pension schemes were granted partly to employees who joined Veikkaus before 1985, and in the case of employees transferred to the company from Finland's Slot Machine Association, they are entitled to the special pension scheme if they joined the company before 28 February 1994.

The commitment given to the insured is recorded under liabilities in the balance sheet, while the insurance company's proportion of this commitment is presented under assets. Pensions and paid-up policies are pension index adjusted. The costs incurred are borne entirely by Veikkaus.

In the insurance arrangement, the assets are calculated using the same discount rate as the liabilities; consequently, any change in the discount rate will not result in material risk. Similarly, an increase in life expectancy will not result in any material risk because the insurance company bears the majority of the impact of increase life expectancy. Meanwhile, Veikkaus is fully liable for the increase in pensions; for example, an increase of 0.5 % in the pension index would raise the liability by 6.8 %, while a decrease of 0.5 % would lower the liability by 6.2 %.

EUR thousand	2017	2016
Pension liabilities in the statement of comprehensive income		
DEFINED PENSION LIABILITIES IN THE INCOME STATEMENT		
Costs based on service during the financial period	244	0
Net interest expenses	31	0
TOTAL	275	0
ITEMS ARISING FROM RESTATEMENT	472	0
RECONCILIATION OF THE NET DEFINED BENEFIT LIABILITY IN THE BALANCE SHEET		
Defined benefit liability	15	0
Fair value of assets	12	0
NET DEFINED BENEFIT LIABILITY IN THE BALANCE SHEET ON 31 DEC	3	0
NET DEFINED BENEFIT LIABILITY IN THE BALANCE SHEET ON 1 JAN	2,206	0
Total recorded in income statement, of which items arising from restatement recorded in the statement of comprehensive income EUR 472 000	747	0
Employer's contributions to the plan	-197	0
NET DEFINED BENEFIT LIABILITY IN THE BALANCE SHEET ON 31 DEC	2,756	0
CHANGES IN THE NET DEFINED BENEFIT LIABILITY IN THE BALANCE SHEET		
DEFINED BENEFIT LIABILITY 1 JAN	13,888	0
Costs based on service during the financial period	244	0
Costs incurred from restatement based on work performance	0	0
Interest expenses	205	0
ITEMS ARISING FROM RESTATEMENT		0
Gains (-) / losses (+) from changes in population statistical assumptions	0	0
Gains (-) / losses (+) from changes in financial assumptions	660	0
Experience-based gains (-) / losses (+)	579	0
Benefits paid	-379	0
DEFINED BENEFIT LIABILITY 31 DEC	15,197	0

16. LIABILITIES FROM EMPLOYEE BENEFITS 2 (2)

EUR thousand	2017	2016
CHANGES IN THE FAIR VALUE OF THE FUNDS IN THE SCHEME		
FAIR VALUE ON 1 JAN	11,682	0
Interest income	174	0
Gain from the funds in the scheme (excluding items included in interest expenses/income)	767	0
Employer's contributions to the plan	197	0
Benefits paid	-379	0
FAIR VALUE ON 31 DEC	12,441	0
The amount the company expects to pay into the defined benefit plans in 2018 (EUR thousand)	0	
The funds in the scheme are approved insurance agreements.		
MOST SIGNIFICANT ACTUARIAL ASSUMPTIONS		
Discount rate	1.5 %	
Pay rise	2.8 %	
Pension rise	2.1 %	
Duration based on the weighted average of the defined benefit liability	16	

OTHER LONG-TERM EMPLOYEE BENEFITS: BONUS FOR YEARS OF SERVICE

Veikkaus grants its personnel a bonus for years of service, and this is classified as a long-term employee benefit. Liability recorded in the balance sheet

EUR thousand	2017	2016
At the beginning of the financial year	1,500	0
Change	-48	0
AT THE END OF THE FINANCIAL YEAR	1,452	0

17. RELATED PARTY TRANSACTIONS

Veikkaus' related parties include the CEO, the Executive Team, the Board of Directors, the Supervisory Board, and the other state-owned companies.

SALARIES PAID, COMPENSATIONS AND EMPLOYEE BENEFITS

EUR thousand	2017	2016
CEO	481	0
Other members of the Executive Team*	1,904	0
Board of Directors	291	88
Supervisory Board	63	0
TOTAL	2,739	88

At the end of the financial year 2017, the Executive Team had 9 members besides the CEO.

The salaries paid include full-year salaries including the performance-based bonuses from previous year 2016.

The CEO's notice period is six (6) months from both sides. If certain criteria specified in the CEO contract are met, the CEO is entitled to a severance pay corresponding to six months' salary. The CEO's retirement age is determined in accordance with the Employees' Pensions Act.

The notice period of Executive Team members is three (3) months from both sides, unless the period of notice determined in the Employment Contracts Act entitles to a longer period of notice from the employer's side. The Executives Contract does not cover severance pay possibly paid to the executives.

The Board of Directors had 8 members during the period, and at the end of the period 7 as one member resigned. The Supervisory Board had 28 members.

The CEO and other executives do not enjoy extraordinary employee benefits. The executives are entitled to a car and telephone benefit in line with the company's current criteria. The executives are not entitled to additional pension or stock options.

Other related party transactions

Veikkaus may purchase goods or services from other state-owned companies. The purchase prices and delivery conditions for these goods and services are the same as for any other group of customers, and the volume of these purchases is small.

There have been no extraordinary transactions with the subsidiaries belonging to the related parties of the group.

18. LEASE AGREEMENTS AND OTHER CONTINGENT LIABILITIES

EUR thousand	2017	2016
Lease agreements	25,453	0
Leasing liabilities	189	0
Other contingent liabilities	54	0
TOTAL	25,697	0
Lease liabilities		
Due within one year	12,481	0
Due after one year and within five years	12,128	0
Due after five years	844	0
TOTAL	25,453	0

The other lease agreements cover rental payments for the rented business space of gaming locations, and the company's office space.

Leasing liabilities		
Due within one year	106	0
Due after one year and within five years	83	0
TOTAL	189	0

The leasing liabilities cover Selecta Oy's coffee machines and the money exchange machines at the Casino Helsinki and the Feel Vegas arcades. Further, the leasing agreements cover one cleaning machine from Tukirahoitus Oy (in Leppävaara), one leasing car from Nordea Oy, as well as photocopiers.

Banks and financial institutions have provided guarantees covering the liabilities of Veikkaus' normal business operations for the worth of EUR 50,000 at the maximum on 31 December 2017.

On 31 Dec 2017, Veikkaus had a total of EUR 4,484.79 in guarantor's liabilities related to personnel loans.

Veikkaus has committed to purchasing work for the maintenance and development of the gaming system for a total of 35 person years of employment in 2018.

19. STATEMENT OF COMPREHENSIVE INCOME 31 DEC 2017

EUR thousand	Note	2017	**2016	***2016
TURNOVER	1	3,230,858	0	3,247,714
Other operating income	3	3,957	0	9,808
Prizes		1,453,101	0	1,456,873
Lottery tax		212,751	0	214,785
Materials and services				
Payments to authorities and supervision fees		9,049	0	6,305
Retail commissions and placement fees		163,616	0	172,729
Materials and supplies		5,828	0	6,032
Playslips and lottery tickets		7,551	0	5,358
Drawing expenses		12,320	0	13,473
Game event cooperation		8,784	0	8,451
Product advertising		22,394	0	22,427
		229,541	0	234,775
Expenses from employee benefits				
Salaries and compensations		86,212	88	91,912
Pension expenses		14,924	0	17,482
Other indirect personnel expenses		4,903	0	5,857
		106,038	88	115,251
Services purchased	5	79,575	5,470	78,388
Depreciation and impairment	3 8 9	47,614	0	43,539
Other operating expenses	5	84,909	1	82,307
OPERATING PROFIT		1,021,285	-5,559	1,031,603
Financial items				
Financial income		-135	0	-259
Financial expenses	7	43	0	1
	7	-93	0	-258
Taxes		86		99
PROFIT FOR THE FINANCIAL YEAR		1,021,292	-5,559	1,031,762
Earnings per share *				
Number of shares		6,000	6,000	6,000
Earnings per share		170	-1	172

*Earnings per share were calculated by dividing the profit for the financial year by the number of shares.

**The information of the year of comparison are FRV Evo Oy's figures, which do not contain gaming business operations.

*** The information of the year of comparison are FRV Evo Oy's figures. The figures are not comparable as the statement of comprehensive income of 2016 does not contain gaming business operations. Therefore as additional information in note 19 to the financial statements a statement of comprehensive income 2017 including combined figures of 2016 for Veikkaus, Finland's Slot Machine Association and Fintoto is presented.

20. SIGNATURES OF THE FINANCIAL STATEMENT AND THE BOARD OF DIRECTORS' REPORT

Helsinki, 8 February 2018

Olli-Pekka Kallasvuo
Chairman of the Board

Outi Henriksson

Minna Pajumaa

Tuomo Puumala

Hanna Sievinen

Jutta Urpilainen

Raimo Vistbacka

Olli Sarekoski
President and CEO

A report on the audit has been issued today.

Helsinki, on the 9 of February 2018

KPMG Oy Ab

Lasse Holopainen, Authorised Public Accountant

21. LIST OF ACCOUNTING BOOKS AND RECORD FORMATS 1 (4)

THE FINANCIAL STATEMENT INCLUDES THE FOLLOWING BOOKS

Financial statement	printed, bound
General ledger	in digital format
Journal	in digital format
Accounts receivable ledger	in digital format
Accounts payable ledger	in digital format
Fixed Asset ledger	in digital format
Inventory ledger	in digital format

The company's general ledger accounting, fixed asset accounting, inventory accounting, accounts payable, and partly the accounts receivable ledger, were processed in the SAP enterprise resource planning system. Part of the accounts receivable ledger material was processed in the Microsoft Dynamic AX and Toto accounting systems. As payment system Basware's payment system solution was used and for Invoice handling Basware's Invoice Processing system was used. The travel expense claim accounts were processed using Visma's M2, and the salary system used was Personec. IGT's (International Game Technology) and Playtech's systems were used for the Onnet accounts receivable ledger system.

The financial statement shall be preserved until 31 Dec 2027

RECORD TYPES AND THEIR USE, EXTERNAL ACCOUNTING

Document name	Record type	From number	To number	Storage format
Esittelyautomaatit	7	1700000000	1700000011	in digital format
Käyttöomaisuuskirjaus	AA	200000000	200003391	in digital format
Pääkirja kuittaustosite	AB	100000000	100005670	in digital format
Käyttöomaisuus poistokirjaukset	AF	310000001	310000118	in digital format
Maksuliikennetosite Basware tiliote	BA	4000000000	4000012883	in digital format
Asiakkuus	CA	6820001	6826981	in digital format
Myyntireskontra C2B	CB	8000000000	8299999999	in digital format
Myyntireskontra Käteisreklamaatio	CC	8000000000	8299999999	in digital format
RAYK	CK	8000000000	8299999999	in digital format
Asiakastosite	DA	1600000000	1600003217	in digital format
Myyntireskontra DEBIT	DD	8000000000	8299999999	in digital format
Asiakkaat - maksu	DZ	1400000000	1400001688	in digital format
Fintoto liittymä	FT	1200000000	1203823728	in digital format
Holvi	HO	6830001	6833446	in digital format
Maskuliikennetosite IPJ automaattikirj.	IN	6920000	6944779	in digital format
Nettireskontratositteet IPJ manuaalikirj.	IP	6901000	6901679	in digital format
Jälkilunastus	JL	6820048	6826694	in digital format
Jackpot	JP	1500001000	1500080689	in digital format
RAY-kortti	PK	6820002	6826981	in digital format
Lask.v.otto.nto FI	RF	5200000000	5200041555	in digital format
Terveystenhoito	RK	5200000000	5200041555	in digital format
Ostoreskontra Laskun korjaus	RL	5200000000	5200041555	in digital format
Ostoreskontra Lask.v.otto nto MM	RN	5100000000	5100001577	in digital format
Myyntireskontra Laskun siirto	RV	8000000000	8299999999	in digital format
Pääkirjatilitositteet muistio ja palkkatosite	SA	1	3134	in digital format

21. LIST OF ACCOUNTING BOOKS AND RECORD FORMATS 2 (4)

RECORD TYPES AND THEIR USE, EXTERNAL ACCOUNTING

Document name	Record type	From number	To number	Storage format
SI Praha	SI	8500000000	8500079702	in digital format
Pelitili	SV	8000000000	8299999999	in digital format
Matkalaskut	TR	3000000000	3000000292	in digital format
V Myyntireskontra	V1	1200000000	1203823728	in digital format
V Maksetut voitot	V2	1200000000	1203823728	in digital format
V Onnet	V3	1200000000	1203823728	in digital format
V Palkat	V4	1200000000	1203823728	in digital format
V Voittolaskelma	V5	1200000000	1203823728	in digital format
V Vapaatekstilaskut	V6	1200000000	1203823728	in digital format
V Asiam. hyvitysten	V7	1200000000	1203823728	in digital format
V Asiam. viitesuorit	V8	1200000000	1203823728	in digital format
V asiami. viitteettö	V9	1200000000	1203823728	in digital format
V manuaaliasiak. suo	VA	1200000000	1203823728	in digital format
SI Praha	VB	8500000000	8500079702	in digital format
V palvelukassa	VP	1200000000	1203823728	in digital format
Varastostaotto	WA	5000000000	5000001815	in digital format
Tavaravastaanotto	WE	5000000000	5000001815	in digital format
Inventointitosite	WI	4900000000	4900030242	in digital format
Varast.otto/toimitus	WL	4900000000	4900030242	in digital format
Tav.vast.otto netto	WN	4900000000	4900030242	in digital format
Veikkaus konversio avaava saldo	YK	9900000000	9900000021	in digital format
Maksukirjaus	ZP	2000000000	2000698796	in digital format
Maksuselvitys	ZV	2000000000	2000698796	in digital format
Pelikalikirjanpito, Potti Kouvola	9	9090001	9090327	in digital format
PelikalikirjanpitoTäyspotti Kokkola	12	1210001	1210472	in digital format
PelikalikirjanpitoTäyspotti Oulu	13	1310001	1310681	in digital format
PelikalikirjanpitoFV Hki Kaivokatu	15	1510001	1511691	in digital format
PelikalikirjanpitoPel Kaisaniemi	16	1610001	1610416	in digital format
PelikalikirjanpitoPel Pasila	17	1710001	1710176	in digital format
PelikalikirjanpitoPel Malmi	18	1810001	1810027	in digital format
PelikalikirjanpitoPel Vuosaari	19	1910001	1910644	in digital format
PelikalikirjanpitoPel Iso Omena	21	2110001	2110309	in digital format
PelikalikirjanpitoPel Myyrmäki	22	2210001	2210448	in digital format
PelikalikirjanpitoPel Kerava	24	2410001	2410404	in digital format
PelikalikirjanpitoPel Forssa	25	2510001	2510453	in digital format
PelikalikirjanpitoFV Turku	26	2610001	2611465	in digital format
PelikalikirjanpitoPel Salo	27	2710001	2710606	in digital format
PelikalikirjanpitoPel Hämeenlinna	28	2810001	2810656	in digital format
PelikalikirjanpitoPel Lahti	29	2910001	2910622	in digital format
PelikalikirjanpitoPel Valkeakoski	30	3010001	3010419	in digital format
PelikalikirjanpitoPel Kouvola	31	3110001	3110336	in digital format
PelikalikirjanpitoPel Lappeenranta	32	3210001	3210296	in digital format
PelikalikirjanpitoPel Kotka	33	3310001	3310393	in digital format
PelikalikirjanpitoPel Pori	34	3410001	3410710	in digital format

21. LIST OF ACCOUNTING BOOKS AND RECORD FORMATS 3 (4)

RECORD TYPES AND THEIR USE, EXTERNAL ACCOUNTING

Document name	Record type	From number	To number	Storage format
PelisalikirjanpitoPel JKL Forum	35	3510001	3510750	in digital format
PelisalikirjanpitoPel Joensuu	36	3610001	3610002	in digital format
PelisalikirjanpitoFV Kuopio	37	3710001	3711132	in digital format
PelisalikirjanpitoPel Iisalmi	38	3810001	3810120	in digital format
PelisalikirjanpitoPel Seinäjoki	39	3910001	3910362	in digital format
PelisalikirjanpitoPel Vaasa	40	4010001	4010701	in digital format
PelisalikirjanpitoPel Ylivieska	41	4110001	4110239	in digital format
PelisalikirjanpitoTäyspotti Turku	44	4410001	4410928	in digital format
PelisalikirjanpitoTäyspotti Tre Kunink	45	4510001	4510358	in digital format
PelisalikirjanpitoFV Jyväskylä	46	4610001	4611070	in digital format
PelisalikirjanpitoPel JLK Palokka	47	4710001	4710371	in digital format
PelisalikirjanpitoPel Kaarina	48	4810001	4810404	in digital format
PelisalikirjanpitoPel Pori Itäkeskus	50	5010001	5010432	in digital format
PelisalikirjanpitoPel Joensuu	51	5110001	5110130	in digital format
PelisalikirjanpitoPel Kuopio	52	5210001	5210340	in digital format
PelisalikirjanpitoPel Oulu	53	5310001	5310330	in digital format
PelisalikirjanpitoPel Pori	56	5610001	5610282	in digital format
PelisalikirjanpitoPel Raisio	57	5710001	5710525	in digital format
PelisalikirjanpitoPel Rauma	58	5810001	5810644	in digital format
PelisalikirjanpitoCasino Hki	59	5910001	5915938	in digital format
PelisalikirjanpitoHelsinki toimisto	60	6010001	6014070	in digital format
PelisalikirjanpitoPel Lohja	62	6210001	6210293	in digital format
PelisalikirjanpitoTampere toimisto	63	6310001	6310745	in digital format
PelisalikirjanpitoPel Arabia	64	6410001	6410296	in digital format
PelisalikirjanpitoPotti Lahti	65	6510001	6510647	in digital format
PelisalikirjanpitoPel Turku EM Länsi	66	6610001	6610436	in digital format
PelisalikirjanpitoPel Turku Varissuo	69	6900000	6900379	in digital format
PelisalikirjanpitoPel Espoonlahti	70	7110001	7110361	in digital format
PelisalikirjanpitoPel Kamppi	72	7210001	7210689	in digital format
PelisalikirjanpitoFV Espoo Sello	73	7310001	7311512	in digital format
PelisalikirjanpitoPel Nokia	74	7410001	7410515	in digital format
PelisalikirjanpitoPel Tikkurila	75	7510001	7510272	in digital format
PelisalikirjanpitoPel Lempäälä	76	7610001	7610535	in digital format
PelisalikirjanpitoPel Kotka keskusta	77	7710001	7710429	in digital format
PelisalikirjanpitoPel Hervanta	78	7810001	7810576	in digital format
PelisalikirjanpitoPel Riihimäki	81	8010001	8010383	in digital format
PelisalikirjanpitoPel Hki Itis	83	8030001	8031547	in digital format
PelisalikirjanpitoPel Espoo Entresse	85	8050001	8050367	in digital format
PelisalikirjanpitoPelikioskit	86	8060001	8060002	in digital format
PelisalikirjanpitoPel Tornio	87	8070001	8070521	in digital format
PelisalikirjanpitoFV Tre Hämeenkatu	88	8080001	8082108	in digital format
PelisalikirjanpitoPel Kemi	89	8090001	8090651	in digital format
PelisalikirjanpitoPel Turku Skanssi	90	9010001	9010452	in digital format
PelisalikirjanpitoPK Rautatieas.	91	11000	11248	in digital format

21. LIST OF ACCOUNTING BOOKS AND RECORD FORMATS 4 (4)

RECORD TYPES AND THEIR USE, EXTERNAL ACCOUNTING

Document name	Record type	From number	To number	Storage format
PelisalikirjanpitoPel Lahti Renkomäki	92	9020001	9020383	in digital format
PelisalikirjanpitoPel Rovaniemi	93	9030001	9030600	in digital format
PelisalikirjanpitoPel Järvenpää	94	9040001	9040345	in digital format
PelisalikirjanpitoRahanlähetykset	95	940001	951126	in digital format
PelisalikirjanpitoPankkikortti	96	960001	986036	in digital format
PelisalikirjanpitoPel Hki Konala	97	9070001	9070355	in digital format
PelisalikirjanpitoPel Kontula	98	9080001	9080367	in digital format
PelisalikirjanpitoPel Kuusamo	99	1090001	1090251	in digital format
PelisalikirjanpitoPel Myllypuro	A1	2020001	2020388	in digital format
PelisalikirjanpitoPel Orimattila	A2	2021001	2021338	in digital format
PelisalikirjanpitoPel Lahti Laune	A3	2022001	2022423	in digital format
PelisalikirjanpitoPel Hki Martinlaakso	A4	2023001	2023340	in digital format
PelisalikirjanpitoPel Flamingo Vanta	A5	2024001	2024366	in digital format
PelisalikirjanpitoPel ManhattanTurku	A6	2025001	2025412	in digital format
PelisalikirjanpitoPel Hyvinkää	A7	2026001	2026368	in digital format
PelisalikirjanpitoPel Kouvola Veturi	A9	2028001	2028318	in digital format
PelisalikirjanpitoPel Kuopio Matkus	B1	2029001	2029132	in digital format
PelisalikirjanpitoPel Hki Kannelmäki	B2	2031001	2031483	in digital format
Veikkaus Promo	B3	2041001	2041142	in digital format
PelisalikirjanpitoPe Tre Koskikeskus	B4	2051001	2051910	in digital format
PelisalikirjanpitoPel Oulu Limingantul	B5	2061001	2061449	in digital format
PelisalikirjanpitoPel Espoo Tapiola	B6	2071001	2071586	in digital format
PelisalikirjanpitoPel LPR Myllykeskus	B7	2081001	2081175	in digital format
PelisalikirjanpitoPel Porvoo Lundi	B8	2091001	2091497	in digital format
PelisalikirjanpitoPel Pori Puuvilla	C1	3030001	3030400	in digital format
PelisalikirjanpitoPel Mikkeli Akseli	C2	3040001	3040738	in digital format
PelisalikirjanpitoPel Imatra Mansikka	C3	3050001	3050288	in digital format
PelisalikirjanpitoFV Lappeenranta	C4	3060001	3060051	in digital format
PelisalikirjanpitoPel Joensuu siltak.	C5	3070001	3070542	in digital format
PelisalikirjanpitoPel Vantaa Tikkuri	C6	3080001	3080303	in digital format
PelisalikirjanpitoPel JKL Seppälä	C7	3090001	3090427	in digital format
PelisalikirjanpitoPel Hki Malmi Nova	C8	4020001	4020475	in digital format
PelisalikirjanpitoFV Rovaniemi	C9	4030001	4031068	in digital format
FV Espoo Iso Omena	D1	4040001	4040699	in digital format
Pelisalikirjanpitotosite Pel Hki Easton	D2	4050001	4050079	in digital format
Liitetietotositteet	LT-tositelaji	1	21	in digital format

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