

## NOTE 30

OPERATING AND  
FINANCE LEASES**The Group as lessor, operating leases**

The Group leases fixtures and equipment under operating leases. Essentially, equipment is rented out to Elopak's customers who use them in their own production.

<b>Specification of income on operating leases</b>	<b>2016</b>	<b>2015</b>
Total variable leases recognised as income	135 652	120 545
<b>Total</b>	<b>135 652</b>	<b>120 545</b>

**At the balance sheet date, the Group has contracted the following future minimum leases:**

	<b>2016</b>	<b>2015</b>
Totally due next year	109 714	115 552
Totally due in 2-5 years	272 452	290 599
Totally due after 5 years	19 354	48 428
<b>Total</b>	<b>401 520</b>	<b>454 579</b>

The amounts have not been discounted.

**The Group as lessor, finance leases**

<b>Specification of income from finance leases</b>	<b>2016</b>	<b>2015</b>
Total variable leases recognised as income	15 859	13 013
<b>Total income from finance leases</b>	<b>15 859</b>	<b>13 013</b>

**Gross investment compared to the present value of outstanding minimum leases**

	<b>2016</b>	<b>2015</b>
Gross receivables on lease agreements	15 510	13 963
Finance income not yet earned	- 963	-1 719
<b>Net investment from finance leases (present value)</b>	<b>14 547</b>	<b>12 244</b>

**The Group as lessee, operating leases**

<b>Specification of expenses on operating leases</b>	<b>2016</b>	<b>2015</b>
Total variable leases recognised as expenses	217 778	221 649
Minimum leases (including fixed leases) recognised as expense	220 344	124 103
Subleases recognised as cost reductions	48 145	- 790
<b>Total leasing costs</b>	<b>486 267</b>	<b>344 962</b>

<b>Due for payment</b>	<b>2016</b>	<b>2015</b>
Total costs next year	361 215	357 735
Total costs 2-5 years	1 052 342	981 547
Total costs after 5 years	1 036 356	988 857
<b>Total</b>	<b>2 449 913</b>	<b>2 328 139</b>

The amounts have not been discounted.

**Distribution of the same leasing obligation on leasing objects**

	<b>2016</b>	<b>2015</b>
Buildings and land	1 952 979	1 783 085
Machines and installations	339 075	404 968
Fixtures, vehicles and equipment	157 859	140 075
<b>Total leasing obligations related to operating lease commitments</b>	<b>2 449 913</b>	<b>2 328 128</b>

**The Group as lessee, finance leasing**

<b>Specification of leasing costs of the year</b>	<b>2016</b>	<b>2015</b>
Total variable leases recognised as expenses	481	2 100
<b>Total leasing costs</b>	<b>481</b>	<b>2 100</b>

<b>Future minimum leases and corresponding present values, by due dates:</b>	<b>Minimum rent</b>	<b>Calculated interest</b>	<b>Present value</b>
Total due in one year	574	139	435
Total due in year 2-5	1 958	299	1 658
Total due after 5 years	513	33	480
<b>Total leasing obligations related to finance leasing</b>	<b>3 045</b>	<b>471</b>	<b>2 574</b>

<b>Net carrying value of leased assets, by asset class</b>	<b>2016</b>	<b>2015</b>
Fixtures, vehicles and equipment	2 574	5 235
<b>Total carrying value of leased assets</b>	<b>2 574</b>	<b>5 235</b>

The fixed assets are also included in the tangible asset note ([note 14](#)).