

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.

Specification of income on operating leases

| | 2015 | 2014 |
|--|----------------|----------------|
| Total variable leases recognised as income | 120 545 | 110 555 |
| Total | 120 545 | 110 555 |

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

| | 2015 | 2014 |
|---------------------------|----------------|----------------|
| Totally due next year | 115 552 | 93 034 |
| Totally due in 2-5 years | 290 599 | 282 959 |
| Totally due after 5 years | 48 428 | 31 356 |
| Total | 454 579 | 407 349 |

The amounts have not been discounted.

The Group as lessor, finance leases**Specification of income from finance leases**

| | 2015 | 2014 |
|--|---------------|---------------|
| Total variable leases recognised as income | 13 013 | 17 617 |
| Total income from finance leases | 13 013 | 17 617 |

Gross investment compared to the present value of outstanding minimum leases

| | 2015 | 2014 |
|---|---------------|---------------|
| Gross receivables on lease agreements | 13 963 | 17 617 |
| Finance income not yet earned | - 1 719 | - 2 439 |
| Net investment from finance leases (present value) | 12 244 | 15 178 |

The Group as lessee, operating leases**Specification of expenses on operating leases**

| | 2015 | 2014 |
|---|----------------|----------------|
| Total variable leases recognised as expenses | 221 649 | 158 824 |
| Minimum leases (including fixed leases) recognised as expense | 124 103 | 183 310 |
| Subleases recognised as cost reductions | - 790 | - 171 |
| Total leasing costs | 344 963 | 341 963 |

Due for payment

| | 2015 | 2014 |
|---------------------------|------------------|------------------|
| Total costs next year | 357 735 | 338 231 |
| Total costs 2-5 years | 981 547 | 947 479 |
| Total costs after 5 years | 988 847 | 822 811 |
| Total | 2 328 128 | 2 108 521 |

The amounts have not been discounted.

Distribution of the same leasing obligation on leasing objects

| | 2015 | 2014 |
|---|------------------|------------------|
| Buildings and land | 1 783 085 | 1 799 654 |
| Machines and installations | 404 968 | 207 495 |
| Fixtures, vehicles and equipment | 140 075 | 101 372 |
| Total leasing obligations related to operating lease commitments | 2 328 128 | 2 108 521 |

The Group as lessee, finance leasing**Specification of leasing costs of the year**

| | 2015 | 2014 |
|--|--------------|--------------|
| Total variable leases recognised as expenses | 2 100 | 6 610 |
| Total leasing costs | 2 100 | 6 610 |

Future minimum leases and corresponding present values, by due **Minimum** **Calculated** **Present**

| dates: | rent | interest | value |
|---|--------------|-----------------|--------------|
| Total due in one year | 1 077 | 25 | 1 052 |
| Total due in year 2-5 | 131 | 8 | 123 |
| Total due after 5 years | | | |
| Total leasing obligations related to finance leasing | 1 208 | 33 | 1 175 |

| Net carrying value of leased assets, by asset class | 2015 | 2014 |
|--|--------------|--------------|
| Fixtures, vehicles and equipment | 5 235 | 4 005 |
| Total carrying value of leased assets | 5 235 | 4 005 |

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