

MAJANDUSAASTA ARUANNE

Viking Line Abp Eesti filiaali

reg.nr.12960248

emaettevõtte Viking Line Abp

reg.nr.0144983-8

Majandusaasta algus: 01.01.2016
Majandusaasta lõpp: 31.12.2016

e-posti aadress: info@vikingline.com
veebilehe aadress: www.vikingline.com

Finantsaruanded ja kontserni tegevusaruanne

Sisukord

Kontserni tegevusaruanne	3
Raamatupidamise aastaaruanne	7
Emaettevõtte kasumiaruanne	7
Emaettevõtte bilanss	8
Emaettevõtte rahavoogude aruanne	10
Emaettevõtte finantsaruannete lisad	11
 Allkirjad	 16
Audiitorite järeldusotsus	17
Viking Line Annual Report 2016	21

Kontserni tegevusaruanne

Müügikäive ja kasum

Viking Line Groupi konsolideeritud müügikäive finantsaastal 01.01.–31.12.2016 oli 519,6 mln eurot (01.01.–31.12.2015 oli see 530,5 mln eurot). Muud äritulud olid 2,0 mln eurot (0,5 mln eurot). Ärikasum oli 13,7 mln eurot (26,4 mln eurot). Puhasfinantstulu oli –4,1 mln eurot (–3,2 mln eurot). Konsolideeritud maksueelne kasum oli 9,6 mln eurot (23,2 mln eurot). Maksujärgne kasum oli 8,0 mln eurot (18,7 mln eurot).

Reisijateveo tulu vähenes seoses reisijate arvu kahanemisega 1,5%, s.o 472,6 mln euronit (480,0 mln eurot), kaubaveotulu aga vähenes 4,8%, s.o 44,3 mln euronit (46,5 mln eurot). Müügi netotulu vähenes 2,5%, s.o 367,9 mln euronit (377,2 mln eurot).

Konsolideeritud ärikasum kahanes peamiselt tulu vähenemise tõttu, mis oli seotud laevade plaanilise kuivdoks hoidmisega nende ajakohastamiseks ja hooldamiseks kuid ka nõudluse vähenemisega aruandlusperioodi teisel poolel. Palgad ja muud töötajate tasustamisega seotud kulud kasvasid seoses tagastuste piiramisega vastavalt Soome meremeeste pensionite seaduse muudatusele. Konsolideeritud ärikulud kasvasid 1,4%, s.o 328,2 mln euronit (323,7 mln eurot). Konsolideeritud kasumile avaldas negatiivset mõju Rootsi krooni vahetuskursi muutus aasta jooksul.

Konsolideeritud punkrikütuse (laevakütuse) kulud vähenesid 18,9%, s.o 39,5 mln euronit (48,7 mln eurot) tänu punkrikütuse keskmise hinna vähenemisele ja kontserni jõupingutustele optimeerida laevade punkrikütuse tarbimist.

Teenused ja turu arengusuunad

Viking Line Group osutas 2016. aastal Läänemere põhjaosas seitsme laevaga reisijate- ja kaubaveoteenuseid. Kontserni laevad teenindasid samu liine mis 2015. aastal. Laevade ulatuslik ajakohastamine kevadel põhjustas tavalisest pikemaid teeninduse katkestusi, mis mõjusid negatiivselt kontserni turuosale.

Viking Line'i laevadega sõitis majandusaasta jooksul 6 502 191 reisijat (6 568 684 reisijat). Viking Line'i turuosa Turku (Soome) – Mariehamni / Långnäsi (Ahvenamaa, Soome) – Stockholmi (Rootsi) liinil vähenes 1,5 protsendipunkti 54,8%-ni. Turuosa Helsingi (Soome) – Mariehamni – Stockholmi liinil vähenes 0,8 protsendipunkti 42,8%-ni. Stockholmi ja Mariehamni vaheliste kruiisiteenuste turuosa kasvas 0,2 protsendipunkti 57,3%-ni. Helsingi–Tallinna liinil vähenes turuosa 0,6 protsendipunkti 23,2%-ni. Ahvenamere lühiliinil Mariehamn–Kapellskär (Rootsi) kasvas turuosa 0,1 protsendipunkti 41,9%-ni. Kontserni turuosa oma teeninduspiirkonnas oli 33,5% (34,6%).

Viking Line'i kaubavedude maht ulatus 131 918 kaubaühikuni (133 163 kaubaühikut). Viking Line'i turuosa kaubaveoturul oli 20,7% (21,9%). Transporditud autode arv kasvas aga 32 867 ühiku võrra 682 194-ni (649 327 ühikut).

Investeeringud ja finantseerimine

Viking Line Abp sõlmis 23. novembril 2016 Hiina ettevõttega Xiamen Shipbuilding Industry Co. Ltd. eellepingu reisilaeva tarnimiseks 2020. aastal. Lõplik leping kavatakse sõlmida 2017. aasta kevadel. Lepingu maksumus on ligikaudu 190 mln eurot. Eelleping sisaldab võimalust tellida veel üks laev.

Kontserni investeeringud ulatusid 15,8 mln euronit (10,0 mln eurot), millest 11,1 mln eurot oli seotud laevadega.

Seisuga 31.12.2016 oli kontsernil pikaajalisi intressi kandvaid kohustusi 150,6 mln euro väärtuses (174,0 mln eurot). Omakapitali ja varade suhe oli 44,1% võrreldes eelmise aasta 42,8%-ga.

2016. aasta detsembri lõpus ulatusid kontserni raha ja raha ekvivalendid 94,9 mln euronit (110,7 mln eurot). Netorahavood äritegevusest olid 28,6 mln eurot (48,7 mln eurot).

Riskitegurid

Läänemere kruiisi- ja parvlaevateenuste turg on stabiilne, kuid konkurents väga tihe. Viking Line'i tegutsemistingimusi võivad muuta poliitilised otsused, mis võivad avaldada negatiivset mõju kontserni äritegevusele. Ahvenamaa eriline maksustaatus, mis võimaldab Ahvenamaale ja Ahvenamaalt osutada maksuvabu teenuseid, on siiski alaline. Euroopa Komisjoni meresõidu edendamise suunised, mis võimaldavad laevatöötajatele netopalgasüsteemi, kehtivad kuni edasise korralduseni. 2016. aastal piirati tagastusi seoses Soome meremeeste pensionite seaduse muudatusega. Arvatakse, et 2017. aasta tagastused naasevad 2016. aasta eelsele tasemele.

Kontserni äritegevus sõltub toimivatest logistika- ja arvutisüsteemidest. Liikluse või andmeside katkestused võivad avaldada negatiivset mõju kontserni kasumile. Viking Line püüab minimeerida pikaajaliste ootamatute teenusekatkestuste ohtu laevade pideva hoolduse, hoolikalt väljatöötatud ohutus- ja turvasüsteemi, koolituse

Finantsaruanded ja kontserni tegevusaruanne

ning korrapäraste õppustega. Teabehalduse riske minimeeritakse asjakohaste turvasüsteemide ja alternatiivsete töömeetodite väljatöötamisega, samuti arvutisüsteemide töökindluse tagamiseks tehtavate jõupingutustega.

Kontserni laevade bilansiline jääkmaksumus on 308,5 mln eurot (324,5 mln eurot). Laevadel on kere- ja masinakindlustus ning lisaväärtuse kindlustus kogusummas 598,0 mln eurot (598,0 mln eurot). Peale selle on laevadel streigikindlustus, kaitse- ja hüvitiskindlustus (P&I) ning veoettevõtja vastutuse (PLR) kindlustus.

Kontserni kasumit mõjutavad otseselt punkrikütuse hinna kõikumised. Et punkrikütuse hinna tõusu riski osaliselt korvata, on kontsern 2016. ja 2017. aasta hinnangulise kütusetarbe ühe osa suhtes sõlminud fikseeritud hinna kokkulepped.

Kontsernil on ka mitmesugused finantsriskid, nende hulgas valuutakursside kõikumise risk. Tulu laekub eurodes ja Rootsi kroonides. Suurem osa äritegevusega seotud raha ja raha ekvivalentide sissevoolust on eurodes. Müügikauba ja punkrikütuse hinda mõjutavad välisvaluutad, eriti USA dollar. Kontsern püüab säilitada head likviidsuse taset, et olla valmis negatiivseteks muutusteks äritegevuse rahavoogudes.

Kontsernil on hinnarisk seoses aktsiatega, mis on liigitatud müügikõlblikeks investeeringuteks. Kontserni osaluse väärtus kindlustusseltsis Forsakringsaktiebolaget Alandia määratakse kindlaks tulevase rahavoo nüüdisväärtuse alusel. Rahavoo prognoosi aluseks on mitmesugused hinnangud, mis oluliselt mõjutavad nüüdisväärtust.

Käimasolevad kohtumenetlused

Helsingi ringkonnakohus tegi 27. veebruaril 2015 teatavaks oma otsuse Viking Line'i ja Soome riigi kohtuasjas, mis on seotud aastatel 2001–2004 määratud faarvaaterimaksudega. Otsuse järgi peab Soome riik rahuldama Viking Line'i nõude ligikaudses summas 12,4 mln eurot ning tasuma kohtukulud ja intressid. Soome riik kaebas otsuse edasi ning 8. augustil 2016 tühistas Helsingi apellatsioonikohus Helsingi ringkonnakohtu otsuse ja lükkas Viking Line'i nõude hagi aegumise tõttu tagasi. Viking Line on esitanud taotluse kaevata otsus edasi Soome ülemkohtusse.

Keskkond, ohutus ja turvalisus

Viking Line püüab pakkuda ohutuid ja turvalisi, keskkonnasäästlikke reisijate mereveoteenuseid. Ettevõtte keskkonnatöö põhineb riigisestel õigusaktidel ja rahvusvahelistel lepingutel. Ettevõtte on pikaajalise ja aktiivse keskkonnatööga välja töötanud meetmed, mis on rangemad kui Läänemerele osutatavate reisijateveoteenuste kohta kehtivad eeskirjad. Viking Line'i keskkonnatöö on suunatud laevade käitamisele, sest selles valdkonnas on võimalik saavutada suurimat positiivset keskkonnamõju.

Kontserni peakontor, tütarettevõtte Viking Line Buss AB ja kõik laevad on sertifitseeritud keskkonnajuhtimissandardite ISO 14001 järgi. Peale selle on Viking Line'i organisatsioon ja kõik laevad sertifitseeritud laevade ohutu ekspluateerimise ja reostuse vältimise korraldamise rahvusvahelise koodeksi kohaselt (ISMi koodeksi järgi).

Ettevõtte peab tagama, et tema laevad, laevapereid ja maapealne organisatsioon täidavad kõiki eeskirjade sätteid, mida kohaldatakse reisijate- ja kaubaveoteenuste suhtes. Riiklikud merendusasutused valvavad ohutus- ja turvaseadmete, tuletõrjesüsteemide, sidevahendite, stabiilsuse ning ohutusekorralduse järele Viking Line'i laevadel. Valmisoleku hädaolukordadeks tagab ohutusekorraldus, mis hõlmab pidevat koolitust ja tööülesannetega seotud õppusi. Viking Line'il on ka ohutuse ja kriisijuhtimise erikava, mida pidevalt ajakohastatakse ning edasi arendatakse. Kava katsetatakse pidevalt realistlike õppustega, mida korraldatakse nii laevadel kui ka maismaal.

Organisatsioon ja töötajad

Viking Line Groupil oli 2016. aastal keskmiselt 2742 töötajat (2735), kellest 2046 (2040) töötas emaettevõttes. Kõigist töötajatest 2233 (2167) elasid Soomes. Rootsis elas 426 (452) töötajat. Eestis elas 81 (114) ja Saksamaal 2 (2) töötajat.

Suurem osa Viking Line'i töötajatest töötab laevadel. Laevadel töötas 2084 (2066) ja maal 658 (669) töötajat.

Peale kontserni enda töötajate töötas Viking XPRS-il keskmiselt 250 (241) personaliagentuuri töötajat.

Äriühingu üldjuhtimine

Viking Line kohaldab Soome äriühingute üldjuhtimise koodeksit, mille on heaks kiitnud Väärtpaberituru Liit. Koodeks jõustus 1. jaanuaril 2016 ja on avaldatud Väärtpaberituru Liidu veebisaidil Ggfinland.fi. Viking Line järgib koodeksit täies ulatuses. Teave Viking Line'i üldjuhtimise kohta on avaldatud veebisaidil Vikingline.com. Viking Line'i üldjuhtimise aruanne on koostatud eraldi.

Juhatus, juhtkond ja audiitorid

Juhatusse kuuluvad esimees Ben Lundqvist, Nils-Erik Eklund, Trygve Eriksson, Erik Grönberg, Agneta Karlsson,

Finantsaruanded ja kontserni tegevusaruanne

Dick Lundqvist ja Lars G. Nordström. Asendusliikmed on Ulrica Danielsson, Stefan Lundqvist ja Johnny Rosenholm.

Kontserni tegevjuht ja president on Jan Hanses ning tegevjuhi asetäitja on Andreas Remmer. Kontserni juhtkonda kuuluvad veel Peter Hellgren, Ulf Hagström ja Wilhelm Hård af Segerstad.

Ettevõtte korralised audiitorid on riiklikult atesteeritud audiitorid Ylva Eriksson ja Petter Lindeman. Ettevõtte aseaudiitor on riiklikult atesteeritud audiitorfirma PricewaterhouseCoopers Oy.

Kontsernil ei ole seotud osapooltega sõlmitud laenulepinguid, garantiisid, tingimuslikke ega muid kohustusi.

Aktsiad

Kõik Viking Line Abp 10 800 000 aktsiat kuuluvad samasse seeriasse ja on võrdse väärtusega. Iga aktsia annab aktsionäride üldkoosolekul otsuste tegemisel ja kandidaatide valimisel ühe hääle. Ettevõtte ei ole emiteerinud ostutähti ega võlakirju. Juhatus ei ole küsinud aktsionäride üldkoosoleku nõusolekut aktsiakapitali muutmiseks, võlatähtede ega võlakirjade emiteerimiseks ega ettevõtte omaaktsiate ostmiseks. Ettevõtte ja tema tütaretevõtetele ei kuulu omaaktsiaid.

2017. aasta prognoos

Konkurents Viking Line'i tegevusvaldkonnas püsib tihe ja avaldab pidevat survet hindadele. Soome majandus näitab taastumise märke, kuid ei ole kindel, kas Soome tarbijate ostujõud paraneb samavõrd. Punkrikütuse hind eeldatavalt tõuseb võrreldes 2016. aastaga ja see avaldab konsolideeritud kasumile negatiivset mõju. Planeeritud kuivdoki- ja teeninduspäevi on aga vähem ning see mõjub kasumile eeldatavalt positiivselt. Juhatuse hinnangul on ärikasum 2017. aastal suurem kui 2016. aastal.

Juhatuse ettepanek kasumi jaotamise kohta

Viking Line Abp 31.12.2016 bilansi järgi on ettevõtte vaba omakapital 78 701 777,56 eurot.

Juhatus teeb aktsionäride korralisele üldkoosolekule järgmise ettepaneku:

Maksta dividende summas 0,40 eurot

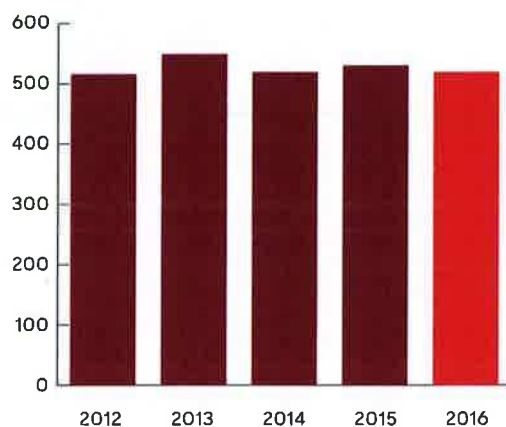
aktsia kohta, kokku 4 320 000,00 eurot

Järele jääb vaba omakapitali summas 74 381 777,56 eurot

Ettevõtte finantsseisund ei ole pärast majandusaasta lõppu oluliselt muutunud. Juhatuse hinnangul on dividend põhjendatud, võttes arvesse aktsiakapitali suurusega seotud nõudmisi, mida esitavad ettevõtte äritegevuse olemus, ulatus, rahastamine ja riskid.

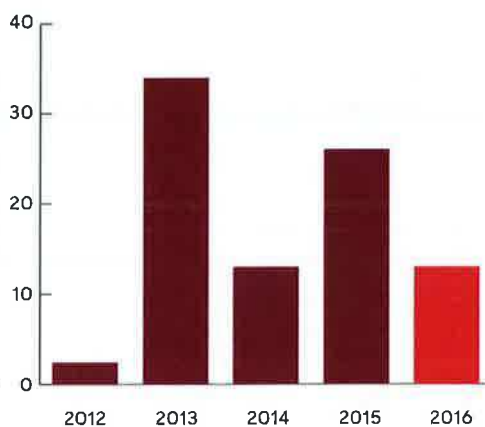
Müügikäive

Miljonites eurodes

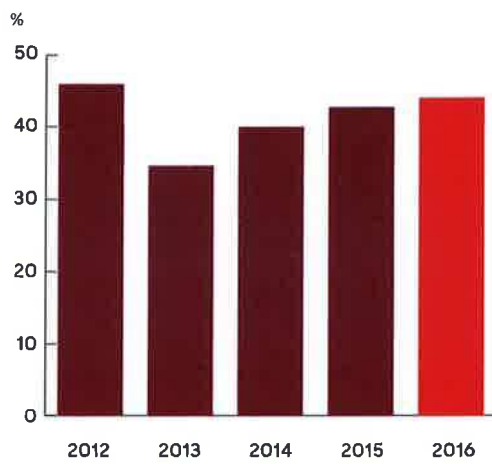


Ärikasum

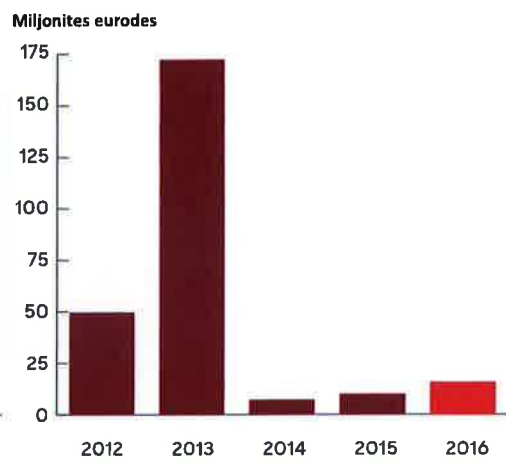
Miljonites eurodes



Omakapitali / varad



Bruto kapitalikulutused



Raamatupidamise aastaaruanne

Emaettevõtte kasumiaruanne

Miljonites eurodes	Lisa	01.01.2016– 31.12.2016	01.01.2015– 31.12.2015
MÜÜGIKÄIVE		525,8	536,5
Muud äritulud	2	1,7	0,6
Ärikulud			
Kaubad ja teenused	3	151,4	152,9
Personalikulud	4	93,4	88,8
Kulum	5	25,0	24,7
Muud ärikulud	6	247,5	247,0
		517,4	513,5
ÄRIKASUM		10,1	23,6
Finantstulud ja -kulud	7	-1,9	-2,6
KASUM ENNE ERALDISI JA MAKSE		8,2	21,0
Eraldised	8	-6,6	-13,5
Tulumaks	9	–	-1,3
MAJANDUSAASTA KASUM		1,6	6,2

Emaettevõtte bilanss

Miljonites eurodes	Lisa	31.12.2016	31.12.2015
VARAD			
PÕHIVARA			
Immateriaalne põhivara	10	4,3	2,0
Materiaalne põhivara	11		
Maa		1,0	1,9
Hooned ja rajatised		8,9	9,7
Laevad		265,5	277,4
Masinad ja seadmed		4,3	4,3
		279,7	293,3
Aktsiad ja osalused	12		
Kontserniettevõtete aktsiad		1,1	1,1
Kapitali sissemaksed kontserniettevõttesse		17,6	17,6
Muud aktsiad ja osalused		26,1	26,1
		44,8	44,8
PÕHIVARA KOKKU		328,7	340,1
KÄIBE- JA FINANTSVARA			
Varud	13	18,0	17,1
Pikaajalised nõuded			
Kontserni nõuded		19,5	23,9
Nõuded, arveldusmaksed		–	0,2
		19,5	24,1
Lühiajalised nõuded			
Nõuded ostjate vastu		10,0	9,6
Kontserni nõuded		4,6	4,6
Muud lühiajalised nõuded		0,5	0,9
Viitlaekumised ja ettemakstud kulud	14	22,8	15,2
		37,9	30,3
Raha ja raha ekvivalendid		93,7	109,7
KÄIBE- JA FINANTSVARA KOKKU		169,2	181,2
VARAD KOKKU		497,9	521,3

Finantsaruanded ja kontserni tegevusaruanne

Miljonites eurodes	Lisa	31.12.2016	31.12.2015
OMAKAPITAL JA KOHUSTUSED			
OMAKAPITAL	15		
Aktiikapital		1,8	1,8
Eelmiste perioodide jaotamata kasum		77,1	81,2
Aruandeaasta kasum		1,6	6,2
OMAKAPITAL KOKKU		80,5	89,2
AKUMULEERUNUD ERALDISED			
Akumuleeritud kulumi erinevused		176,2	169,6
KOHUSTUSED			
Pikaajalised kohustused	16		
Kohustused krediidasutustele		150,2	173,6
Lühiajalised kohustused			
Kohustused krediidasutustele: tagasimakse osa		23,4	23,4
Tasumisele kuuluvad arved		23,4	22,6
Kontserni kohustused		3,3	3,6
Muud lühiajalised kohustused		10,0	9,4
Viitvõlad ja ettemakstud tulud	17	30,9	29,8
		91,0	88,9
KOHUSTUSED KOKKU		241,2	262,5
OMAKAPITAL JA KOHUSTUSED KOKKU		497,9	521,3

Emaettevõtte rahavoogude aruanne

Miljonites eurodes

 01.01.2016–
31.12.2016
 01.01.2015–
31.12.2015

ÄRITEGEVUS

Perioodi kasum	1,6	6,2
Korrigeerimised		
Kulum	25,0	24,7
Kapitalitulu materiaalselt põhivaralt	-1,1	–
Muud rahavoogudes kajastamata summad	6,6	13,5
Intressi- ja muud finantskulud	5,1	5,9
Intressi- ja muud finantstulud	-1,3	-1,4
Dividenditulu	-2,4	-1,6
Tulumaks	–	1,3
Käibekapitali muutus		
Lühiajaliste nõuete muutus	-6,4	0,1
Varude muutus	-1,0	-1,1
Intressi mittekandvate kohustuste muutus	3,7	0,8
Makstud intressid	-4,7	-5,4
Makstud finantskulud	-0,6	-0,7
Laekunud intressid	1,1	1,4
Laekunud finantstulu	0,2	0,0
Makstud maksud	-2,5	0,0

NETORAHAVOOG ÄRITEGEVUSEST
23,3
43,7

INVESTEERIMISTEGEVUS

Investeeringud laevadesse	-10,8	-7,2
Investeeringud muusse immateriaalsesse ja materiaalsesse põhivarasse	-4,3	-2,0
Muu immateriaalse ja materiaalse põhivara müük	2,5	–
Pikaajaliste nõuete muutus	4,6	4,5
Laekunud dividendid	2,4	1,6

NETORAHAVOOG INVESTEERIMISTEGEVUSEST
-5,6
-3,1

FINANTSEERIMISTEGEVUS

Pikaajaliste kohustuste põhiosa maksed	-23,4	-23,4
Väljamakstud dividendid	-10,3	-7,6

NETORAHAVOOG FINANTSEERIMISTEGEVUSEST
-33,7
-31,0

RAHA JA RAHA EKVIVALENTIDE MUUTUS

Raha ja raha ekvivalendid perioodi alguses	-16,0	9,6
	109,7	100,1

RAHA JA RAHA EKVIVALENDID PERIOODI LÕPUS
93,7
109,7

Emaettevõtte finantsaruannete lisad

1. ARVESTUSPÕHIMÕTTED

Üldpõhimõtted

Viking Line Groupi emaettevõtte on Viking Line Abp asukohaga Ahvenamaal Mariehamnis. Ettevõtte äriregistri kood on 0144983-8.

Viking Line Abp finantsaruanded on koostatud Soome raamatupidamist reguleerivate õigusaktide ja muude finantsaruandeid käsitlevate riigisiseste eeskirjade järgi.

Ettevõtte finantsaruanded hõlmavad perioodi 1. jaanuarist 31. detsembrini 2016.

Tehingud välisvaluutas

Välisvaluutas tehtud tehingud kajastatakse tehingu kuupäeval kehtinud valuutakursi järgi. Välisvaluutas nõuded ja kohustused kajastatakse bilansipäeval kehtinud valuutakursi järgi.

Tulude teke

Ettevõtte tuludest on maha arvatud allahindlused, kaudsed maksud ja kursivahed.

Pensionikulud

Ettevõtte seadusega ettenähtud pensionikohustuste eest vastutavad välised pensioniettevõtted. Pensionifondide sissemaksed kajastatakse kasumiaruandes selle arvestusperioodi kuludena, mille eest maksed on tehtud.

Tulumaks

Kasumiaruandes esitatud tulumaks on makstud aruandeaasta ja varasemate aruandeperioodide tulult.

Materiaalne ja immateriaalne põhivara ning kulum

Materiaalne ja immateriaalne põhivara kajastatakse soetusmaksumuses, millest on maha arvatud plaanipäraselt akumulieeritud kulum, mida arvestatakse varade tõenäolise majandusliku eluea alusel. Soetusmaksumus hõlmab ostuhinda ja varaga otseselt seotud kulutusi. Laevade soetusmaksumus hõlmab ka nende ehitusperioodi finantskulusid. Bilansiline maksumus hõlmab ka maatükkide ümberhindamist vastavalt välishindajate hinnangule.

Bilansi suurima varade klassi – laevade – kulumit arvestatakse lineaarsel meetodil. Laevade kulumi arvestamisel on arvesse võetud hinnangulist jääkväärtust majandusliku eluea lõpus. 2008. aastal või hiljem ostetud laevade kere, mootori ja muude pikaajaliste komponentide kulumit arvestatakse lineaarsel meetodil 25 aasta jooksul, lühiajaliste komponentide kulumit lineaarsel meetodil 15 aasta jooksul. Enne 2008. aastat ostetud laevade komponentide kulumit arvestatakse lineaarsel meetodil 20 või 25 aasta jooksul. Laevadele tehtud lisakapitalikulutuste kulumit arvestatakse laevade järelejäänud majandusliku eluea jooksul. Nende laevade renoveerimisprojektide kulumit, mille järelejäänud majanduslik eluiga on alla viie aasta, arvestatakse viie aasta jooksul.

Viking Line'i laevu hoitakse kuivdokus 2–3-aastaste intervallidega. Kuivdokus hoidmise kulud kapitaliseeritakse iga laeva puhul ning nende kulumit arvestatakse järgmise plaanilise kuivdokus hoidmiseni.

Tavapäraseid remondi- ja hoolduskulusid kajastatakse jooksvate kuludena. Maalt kulumit ei arvestata. Hoonete ja sõidukite kulumit arvestatakse kahaneva jäägi meetodil. Muu materiaalse põhivara kulumiarvestusmeetodit on muudetud: 2016. aastal või hiljem soetatud põhivara kulumit arvestatakse lineaarsel meetodil, varem soetatud põhivara kulumit aga kahaneva jäägi meetodil. See muutus ei mõjuta oluliselt ettevõtte ärikasumit ega materiaalsel põhivara.

Immateriaalne põhivara hõlmab peamiselt arvutitarkvara ja renditud vara kapitaliseeritud renoveerimiskulusid ning nende kulumit arvestatakse lineaarsel meetodil.

Põhivara kulumit arvestatakse järgmiste põhimõtete järgi:

Laevad

20–25 aastat, lineaarne meetod

Finantsaruanded ja kontserni tegevusaruanne

Laevade lühiajalised komponendid

15 aastat, lineaarne meetod

Laevade hoidmine kuivdokis

2–3 aastat, lineaarne meetod

Laevade masinad ja seadmed

5–10 aastat, lineaarne meetod või 25% järelejäänud kuludest

Hooned

4–7% järelejäänud kuludest

Rajatised

10 aastat, lineaarne meetod või 20–25% järelejäänud kuludest

Masinad ja seadmed

5–15 aastat, lineaarne meetod või 25% järelejäänud kuludest

Immateriaalne põhivara

5–10 aastat, lineaarne meetod

Finantsvarad ja -kohustused

Viking Line Abp osalus ettevõttes Försäkringsaktiebolaget Alandia on 19,9%. Aktsiate ostuhind määrati kindlaks tulevaste rahavoogude nüüdsväärtuse alusel seisuga 31.12.2014. Ettevõtte bilansis kajastub see osalus aktsiate ja osaluste all. Kui aktsiate väärtus väheneb oluliselt ja pikka aega, kantakse finantskuludesse kahjum väärtuse langusest.

Muid finantsvarasid ja -kohustusi kajastatakse soetusmaksumuses.

Varud

Varud on kajastatud kaalutud keskmises ostuhinnas või tõenäolises madalamas netomüügihinnas.

	01.01.2016– 31.12.2016	01.01.2015– 31.12.2015
Miljonites eurodes		
2. MUUD ÄRITULUD		
Varalt laekunud renditulu	0,3	0,4
Kapitalikasvutulu	1,1	–
Mitmesugused äritulud	0,3	0,1
Kokku	1,7	0,6
3. KAUBAD JA TEENUSED		
Majandusaastal tehtud ostud	130,6	131,8
Varude muutus	–0,8	–1,0
Sisseostetud teenused	21,7	22,1
Kokku	151,4	152,9
4. PERSONALIKULUD		
Palgad jms	95,9	94,9
Pensionikulud	17,4	12,4
Muud personalikulud	7,6	7,0
	120,9	114,3
Valitsuselt saadud tagastused	–27,5	–25,5
Kokku	93,4	88,8
KESKMINE TÖÖTAJATE ARV		
Laevatöötajad	1629	1621
Maapealsed töötajad	417	419
Kokku	2046	2040

Finantsaruanded ja kontserni tegevusaruanne

5. KULUM			
Immateriaalne põhivara	0,4	0,3	
Hooned ja rajatised	0,7	0,8	
Laevad	22,7	21,6	
Masinad ja seadmed	1,2	1,9	
Kokku	25,0	24,7	
6. AUDIITORITASUD			
Auditeerimine	0,1	0,1	
Auditeerimisega seotud teenused	0,0	0,0	
Maksunõustamine	0,0	0,0	
Mitmesugused konsultatsioonid	0,0	0,0	
Kokku	0,1	0,1	
7. FINANTSTULUD JA -KULUD			
Teistelt laekunud dividenditulu	2,4	1,6	
Kontserniettevõtetelt laekunud intressitulu	1,1	1,3	
Teistelt laekunud intressitulu	0,0	0,1	
Kursikasum	1,3	1,5	
Muud finantstulud	0,2	0,0	
Finantstulud kokku	5,0	4,5	
Teistele makstud intresside kulu	4,5	5,1	
Kursikahjum	1,8	1,2	
Muud finantskulud	0,6	0,7	
Finantskulud kokku	6,9	7,1	
Finantstulud ja -kulud kokku	-1,9	-2,6	
8. ERALDISED	01.01.2016– 31.12.2016	01.01.2015– 31.12.2015	
Plaanilise ja maksustamise eesmärgil tehtava kulumiarvestuse erinevused	-6,6	-13,5	
9. TULUMAKS	01.01.2016– 31.12.2016	01.01.2015– 31.12.2015	
Tulumaks äritegevuselt	–	1,3	
10. IMMATERIAALNE PÕHIVARA	Immateriaalsed õigused	Muud pikaajalised varad	Kokku
Soetusmaksumus, 01.01.2016	3,7	11,0	14,7
Suurenemine	1,3	1,3	2,7
Vähennemine	0,0	-1,0	-1,0
Soetusmaksumus, 31.12.2016	5,0	11,3	16,4
Akumuleeritud kulum, 01.01.2016	-2,9	-9,8	-12,7
Vähennemise akumulatsioon kulum	0,0	1,0	1,0
Perioodi kulum	-0,2	-0,2	-0,4
Akumuleeritud kulum, 31.12.2016	-3,1	-9,0	-12,1
Bilansiline väärtus, 31.12.2016	1,9	2,3	4,3

Finantsaruanded ja kontserni tegevusaruanne

11. MATERIAALNE PÕHIVARA	Maa	Hooned ja rajatised	Laevad	Masinad ja seadmed	Kokku
Soetusmaksumus, 01.01.2016	1,1	24,6	712,7	14,4	752,8
Suurenemine	—	0,4	10,8	1,2	12,4
Vähenedmine	-0,5	-1,8	-4,6	-3,4	-10,4
Soetusmaksumus, 31.12.2016	0,6	23,2	718,9	12,2	754,8
Akumuleeritud kulum, 01.01.2016	—	-14,9	-435,3	-10,1	-460,3
Vähenedmise akumuleeritud kulum	—	1,4	4,6	3,3	9,3
Perioodil arvestatud kulum	—	-0,7	-22,7	-1,2	-24,6
Akumuleeritud kulum, 31.12.2016	—	-14,3	-453,4	-7,9	-475,6
Ümberhindamised, 01.01.2016	0,8	—	—	—	0,8
Vähenedmine	-0,4	—	—	—	-0,4
Ümberhindamised, 31.12.2016	0,5	—	—	—	0,5
Bilansiline väärtus, 31.12.2016	1,0	8,9	265,5	4,3	279,7

12. AKTSIAD JA OSALUSED	Kontserniettevõtete aktsiad	Kapitali sissemaksed kontserniettevõtetesse	Muud aktsiad ja osalused	Kokku
Soetusmaksumus, 01.01.2016	1,1	17,6	26,1	44,8
Soetusmaksumus, 31.12.2016	1,1	17,6	26,1	44,8

13. VARUD	31.12.2016	31.12.2015
Müügikauba varud	16,6	15,7
Tarvikud	0,3	0,3
Laevakütuse varud	1,2	1,1
Kokku	18,0	17,1

14. VIITLAEKUMISED JA ETTEMAKSTUD KULUD	31.12.2016	31.12.2015
Töötajatega seotud kirjed	16,4	14,2
Muud viitlaekumised ja ettemakstud kulud	6,4	1,0
Kokku	22,8	15,2

15. OMAKAPITAL	2016	2015
Aktsiakapital, 01.01	1,8	1,8
Aktsiakapital, 31.12	1,8	1,8
Jaotamata kasum, 01.01	81,2	63,4
Eelmise majandusaasta kasum	6,2	25,4
Aktsionäridele makstud dividendid	-10,3	-7,6
Jaotamata kasum, 31.12	77,1	81,2
Perioodi kasum	1,6	6,2
Omakapital kokku	80,5	89,2

Finantsaruanded ja kontserni tegevusaruanne

16. PIKEMAD KUI VIEAASTASED LAENUD	31.12.2016	31.12.2015
Kohustused krediitiasutustele	56,5	79,9
17. VIITVÕLAD JA ETTEMAKSTUD TULUD	31.12.2016	31.12.2015
Töötajatega seotud kirjed	20,0	18,8
Muud viitvõlad ja ettemakstud tulud	10,9	11,0
Kokku	30,9	29,8
18. PANDITUD VARAD JA MUUD TINGIMUSLIKUD KOHUSTUSED	31.12.2016	31.12.2015
Tingimuslikud kohustused		
Laenud ja krediitiliinid, mille tagatis on laevahüpoteek	173,6	197,1
Kokku	173,6	197,1
Oma võlgade tagatiseks panditud varad		
Laevahüpoteegid	312,6	312,6
Kokku	312,6	312,6
Liisingukohustused		
Järgmisel arvestusperioodil tasumisele kuuluvad summad	0,8	1,0
Hiljem tasumisele kuuluvad summad	1,5	2,3
Kokku	2,3	3,3

Juhatuses ning presidendi ja tegevjuhi allkirjad

Mariehamn, 15. veebruar 2017

Ben Lundqvist, nõukogu esimees

Nils-Erik Eklund

Trygve Eriksson

Erik Grönberg

Agneta Karlsson

Dick Lundqvist

Lars G. Nordström

Jan Hanses, president ja tegevjuht

Audiitori märkus

Meie audiitorite järeldusotsus esitati täna.

Mariehamn, 15. veebruar 2017

Ylva Eriksson, riiklikult atesteeritud audiitor

Petter Lindeman, riiklikult atesteeritud audiitor

Audiitorite järeldusotsus

Viking Line Abp üldkoosolekule

Järeldusotsus finantsaruannete auditi kohta

Arvamus

Meie arvates

- konsolideeritud finantsaruanded annavad õige ja õiglase ülevaate grupi finantsseisundist, finantstulemustest ning rahavoogudest kooskõlas Euroopa Liidu kehtestatud rahvusvaheliste finantsaruandluse standarditega;
- finantsaruanded annavad õige ja õiglase ülevaate emaettevõtte finantstulemustest ning finantsseisundist kooskõlas õigusnormidega, mis reguleerivad finantsaruannete koostamist Soomes, ja on vastavuses kehtivate nõuetega.

Auditi ulatus

Oleme auditeerinud Viking Line Abp (äriregistri kood 0144983-8) 31. detsembril 2016 lõppenud majandusaasta finantsaruandeid. Finantsaruanded koosnevad

- konsolideeritud bilansist, kasumiaruandest, koondkasumiaruandest, omakapitali muutuste aruandest, rahavoogude aruandest ja lisadest, mis sisaldavad peamiste raamatupidamispõhimõtete kokkuvõtet;
- emaettevõtte bilansist, kasumiaruandest, rahavoogude aruandest ja lisadest.

Arvamuse alus

Tegime auditi Soome hea auditeerimistava kohaselt. Meie heast auditeerimistavast tulenevaid kohustusi on täpsemalt kirjeldatud aruande jaotises „Audiitori kohustused finantsaruannete auditeerimisel“.

Oleme veendunud, et auditi käigus saadud tõendusmaterjal on arvamuse esitamiseks piisav ja sobiv.

Sõltumatus

Oleme emaettevõttest ja kontserni ettevõtetest sõltumatud vastavalt Soomes kehtivatele ja auditi suhtes kohaldatavatele eetikanõuetele ning oleme täitnud muud nendest nõuetest tulenevad eetikakohustused.

Meie lähenemisviisi auditeerimisele

Ülevaade

Olulisus

- Oleme kohaldanud kogu kontserni suhtes olulisuse läve 2,5 mln eurot, mis on ligikaudu 0,5% konsolideeritud puhastulust.

Auditi ulatus

- Kontserni audit hõlmas emaettevõtet ja konsolideerimist

Peamised auditi asjaolud

- Netokäive – tulu tekkimise ajastus
- Laevade hindamine

Auditi planeerimisel määrasime kindlaks olulisuse läve ja hindasime finantsaruannetes oluliste väärkajastuste riske. Eelkõige kaalusime olukordi, kus juhatus tegi subjektiivseid otsuseid – näiteks andis olulisi raamatupidamislikke hinnanguid, mis hõlmasid eelduste tegemist ja olemuselt ebakindlate tulevikusündmuste arvesse võtmist.

Olulisus

Auditi ulatust mõjutas olulisuse läve kohaldamine. Audit planeeritakse viisil, mis võimaldab piisava kindlustundega otsustada, ega finantsaruannetes ei sisaldu olulisi väärkajastusi. Väärkajastused võivad tekkida pettusest või eksitusest. Neid peetakse oluliseks, kui need eraldi või ühiselt võivad mõjutada majandusotsuseid, mille teevad finantsaruannete kasutajad nende aruannete põhjal.

Määrasime oma kutsealasest hinnangust lähtudes kindlaks teatavad kvantitatiivsed olulisuse lãved, sealhulgas olulisuse läve kontserni konsolideeritud finantsaruannetes, mis on esitatud allpool olevas tabelis. Need koos kvalitatiivsete kaalutlustega aitasid meil kindlaks määrata auditi ulatuse ning auditimenetluste iseloomu, ajastuse ja ulatuse, samuti hinnata väärkajastuste mõju finantsaruannetele tervikuna.

Kontserni üldine olulisuse lãvi

2,5 miljonit eurot

Olulisuse kindlaksmääramise alus

Finantsaruanded ja kontserni tegevusaruanne

Ligikaudu 0,5% konsolideeritud puhastulust

Olulisuse läve põhjendus

Kontserni finantsaruannete suhtes tervikuna kohaldatava olulisuse läve kindlaksmääramiseks valisime teatavad kvantitatiivsed võrdlusalused, lähtudes oma kutsealasest hinnangust.

Kontserni auditi ulatuse kindlaksmääramise meetod

Määrasime auditi ulatuse kindlaks, võttes arvesse kontserni struktuuri, raamatupidamisprotsesse ja kontrollisüsteemi ning kontserni tegevusala.

Peamised auditi asjaolud

Peamised auditi asjaolud on asjaolud, mis meie kutsealase hinnangu kohaselt on majandusaasta finantsaruannete auditeerimisel kõige tähtsamad.

Neid asju käsitleti finantsaruannete auditi käigus tervikuna ning oma järeldusotsuses ei esita me nende kohta eraldi arvamust.

Nagu kõigis meie auditites, hindasime ka sisekontrollisüsteemide juhtkonna poolse eiramise riski, sealhulgas märke kallutatusest, mis viitaks pettusest tulenevale olulisele väärkajastusele.

Peamine auditi asjaolu kontserni auditeerimisel

Netokäive – tulu tekkimise ajastus

Vt finantsaruannete 2. lisa

Konsolideeritud netokäive hõlmab kolme erinevat tuluvoogu: reisijateveo tulu, kaubaveo tulu ja muu müügitulu. Reisijateveo tulu hõlmab pileti- ja pardamüügi käivet ning moodustab kontserni tulude põhiosa.

Käive moodustub väga suurest hulgast väiketehingutest, tasu laekub tavaliselt ettemaksena (piletitulu) või müügikohas. Ettevõtte on IT-süsteemid ja manuaalsed kontrollisüsteemid, millega tagatakse, et saadud sularaha- ja kaardimaksed vastavad raamatupidamisdokumentides kajastatud müügitehingutele.

Keskendusime riskile, et reisijate- ja kaubaveo tuluvood ei pruugi olla kajastatud õigel raamatupidamisperioodil.

Kuidas audit käsitles peamist auditi asjaolu

Tulu kajastamise auditeerimisel kontrollisime ettevõtte kontrollisüsteeme ja konkreetseid müügitehinguid. Kontrollisime ka ettevõtte IT-süsteemide kontrollisüsteeme.

Seejuures keskendusime neile kontrollisüsteemidele, mis viivad saadud sularaha- ja kaardimaksed vastavusse müügikoha süsteemis registreeritud müügitehingutega.

Piletimüügitulu auditeerimisel võrdlesime tulu perioodiga, mil reisijad reisi sooritasid.

Pardamüügi auditeerimisel kontrollisime eelkõige, kas finantsaasta lõpus reisinud laevade pardamüük kajastub õige arvestusperioodi tuludes. Võrdlesime 2016. aasta lõpus registreeritud müügitehingute valimit parda müügikohtade süsteemide andmetega.

Kaubaveotulu auditeerimisel kontrolliti muu hulgas, kas arvestusperioodi lõpul saadud kaubaveotulu valim kajastati samal arvestusperioodil, mil vedu toimus.

Laevade hindamine

Viide finantsaruannete 1. ja 2. lisale

Kontsernil on seitse laeva, mille bilansiline koguväärtus seisuga 31.12.2016 on 308,5 mln eurot. Laevad moodustavad kontserni bilansimahust olulise osa. Laevu hinnatakse vastavalt IFRSile soetusmaksumusest, millest on maha arvatud akumuleeritud kulum. Kulumi suurus oleneb laevade eeldatavast kasulikust elueast ja hinnangulisest jääkväärtusest ning kajastab seega juhtkonna hinnangut.

Auditeerimisel keskendusime laevade hindamisele, sest nende väärtust mõjutab juhtkonna hinnang ja need moodustavad olulise osa kontserni varadest.

Tagamaks, et laevu ei kajastata väärtuses, mis ületab nende õiglast väärtust, võrdlesime nende kontserni raamatupidamisdokumentides kajastatud väärtust kontserni kaasatud väliseksperdi antud hinnanguga.

Meie menetlus hõlmas kõiki kontserni laevu, st Viking Cinderella, Viking Grace, Amorella, Viking XPRS, Gabriella, Mariella ja Rosella.

Seoses emaeetevõtte finantsaruannete auditeerimisega ei sisalda meie järeldusotsus peamisi auditi asjaolusid.

Juhatus ja tegevjuhi kohustused finantsaruannete koostamisel

Juhatus ja tegevdirektor vastutavad konsolideeritud finantsaruannete koostamise eest, mis annavad õige ja õiglase ülevaate kooskõlas Euroopa Liidu kehtestatud rahvusvaheliste finantsaruandluse standarditega (IFRS), ning finantsaruannete koostamise eest, mis annavad õige ja õiglase ülevaate kooskõlas finantsaruannete koostamist käsitlevate Soome õigusnormidega ning vastavad kehtivatele nõuetele. Lisaks vastutavad juhatus ja tegevjuht sobiva sisekontrolli kehtestamise eest, mis võimaldab koostada sellised finantsaruanded, milles ei ole pettusest ega eksitusest tulenevaid olulisi väärkajastamisi.

Finantsaruannete koostamisel on juhatuse ja tegevdirektori ülesanne hinnata emaettevõtte ja kontserni suutlikkust oma tegevust jätkata ning vajaduse korral avalikustada tegevuse jätkuvusega seotud küsimused ja rakendada raamatupidamises tegevuse jätkuvuse põhimõtet. Finantsaruannete koostamisel lähtutakse tegevuse jätkuvuse põhimõttest, välja arvatud juhul, kui kavatakse emaettevõtte või kontserni likvideerida või tegevus lõpetada või kui muud realistlikku alternatiivi ei ole.

Audiitori kohustused finantsaruannete auditeerimisel

Meie eesmärk on piisava kindlustundega otsustada, ega finantsaruannetes tervikuna ei sisaldu pettusest või eksitusest tulenevaid olulisi väärkajastusi, ja koostada meie arvamust sisaldav järeldusotsus. Piisav kindlustunne tähendab suurt kindlustunnet, kuid see ei taga, et hea auditeerimistava kohaselt tehtud audit avastab iga olemasoleva olulise väärkajastuse. Väärkajastused võivad tuleneda pettusest või eksitusest ning neid peetakse oluliseks, kui need eraldi või ühiselt võivad mõjutada majandusotsuseid, mille teevad finantsaruannete kasutajad nende aruannete põhjal.

Hea auditeerimistava kohaselt tehtava auditi käigus anname professionaalseid hinnanguid ja säilitame kogu auditi jooksul kutsealase skeptitsismi. Samuti teeme järgmist:

- Teeme kindlaks ja hindame finantsaruannetes pettusest või eksitusest põhjustatud oluliste väärkajastuste riski, planeerime ja teostame neid riske arvesse võtvad auditimenetlused ning kogume auditi tõendusmaterjali, mis annab meie arvamuse esitamiseks piisava ja sobiva aluse. Olulise väärkajastuse avastamata jätmise risk on suurem siis, kui väärkajastus tuleneb pettusest ja mitte eksitusest, sest pettus võib kätkeada kokkumängu, võltsimist, tahtlikke väljajätmisi või väärtõlgendusi või sisekontrollisüsteemide eiramist.
- Tutvume auditi tegemiseks vajalikul määral sisekontrollisüsteemiga, et planeerida asjaoludele vastavad auditeerimismenetlused, kuid mitte selleks, et avaldada arvamust emaettevõtte või kontserni sisekontrollisüsteemi tulemuslikkuse kohta.
- Hindame kasutatud arvestuspõhimõtete asjakohasust ning juhtkonna arvestushinnangute ja nendega seotud avalduste põhjendatust.
- Teeme järelduse selle kohta, kas juhatus ja tegevdirektor on kasutanud tegevuse jätkuvuse põhimõtet asjakohaselt, ning saadud auditi tõendusmaterjali alusel selle kohta, kas esineb olulist ebakindlust seoses sündmuste või tingimustega, mis võivad tekitada olulist kahtlust emaettevõtte või kontserni suutlikkuses oma tegevust jätkata. Kui me järeldame, et oluline ebakindlus on olemas, peame oma järeldusotsuses juhtima tähelepanu sellekohastele avaldustele finantsaruannetes või, kui need on ebapiisavad, muutma oma arvamust. Meie järeldused põhinevad järeldusotsuse kuupäeva seisuga saadud auditi tõendusmaterjalil. Edasised sündmused või tingimused võivad aga põhjustada emaettevõtte või kontserni tegevuse mittejätkumise.
- Hindame finantsaruannete, sh avalduste üldist esitluslaadi, ülesehitust ja sisu ning seda, kas finantsaruanded kajastavad tehinguid ja sündmusi viisil, mis annab õige ja õiglase ülevaate.
- Kogume piisavat asjakohast auditi tõendusmaterjali kontserni üksuste või äritegevuste finantsandmete kohta, et esitada aramus konsolideeritud finantsaruannete kohta. Me vastutame kontserni auditi juhtimise, järelevalve ja teostamise eest. Me vastutame ainsana oma järeldusotsuse eest.

Teavitame üldjuhtimise eest vastutavaid isikuid muu hulgas auditi kavandatavast ulatusest ja ajastusest ning auditi olulistest tulemustest, sealhulgas sisekontrollisüsteemi olulistest puudujääkidest, mis auditi käigus avastatakse.

Samuti esitame üldjuhtimise eest vastutavatele isikutele avalduse, et oleme järginud sõltumatust käsitlevaid asjakohaseid eetikanõudeid, ning teavitame neid kõigist suhetest ja muust, mida võidakse käsitleda meie sõltumatust või sellega seotud kaitsemeetmeid mõjutavana.

Üldjuhtimise eest vastutavatele isikutele teatatud asjaolude hulgas teeme kindlaks need, mis olid arvestusperioodi finantsaruannete auditeerimisel kõige olulisemad ja mis on seetõttu peamised auditi asjaolud. Kirjeldame neid asjaolusid audiitori järeldusotsuses, välja arvatud juhul, kui asjaolu avalikustamine on seaduse või

Finantsaruanded ja kontserni tegevusaruanne

eeskirjadega keelatud või kui me – äärmiselt harvadel juhtudel – leiame, et asjaolu ei saa meie järelausotsuses käsitleda, sest sellisel juhul võivad avalikustamise soovimatud tagajärjed ületada avalikustamisest saadava kasu.

Muud aruandlusnõuded

Muu teave

Muu teabe eest vastutavad juhatus ja tegevdirektor. Muu teave hõlmab kontserni tegevusaruandes ja aastaaruandes sisalduvat teavet, kuid mitte finantsaruandeid ega meie järelausotsust nende kohta. Saime kontserni tegevusaruande enne käesoleva järelausotsuse kuupäeva ja aastaaruanne esitatakse meile pärast seda. Meie arvamus finantsaruannete kohta ei hõlma muud teavet.

Seoses finantsaruannete auditeerimisega on meie ülesanne eespool osutatud muu teabega tutvuda ning seejuures kaaluda, kas muu teave on olulises ebakõlas finantsaruannetega või meie poolt auditi käigus saadud teabega või muul moel oluliselt väärkajastatud. Peale selle peame kaaluma, kas kontserni tegevusaruanne on koostatud vastavalt kehtivatele seadustele ja eeskirjadele.

Meie arvates

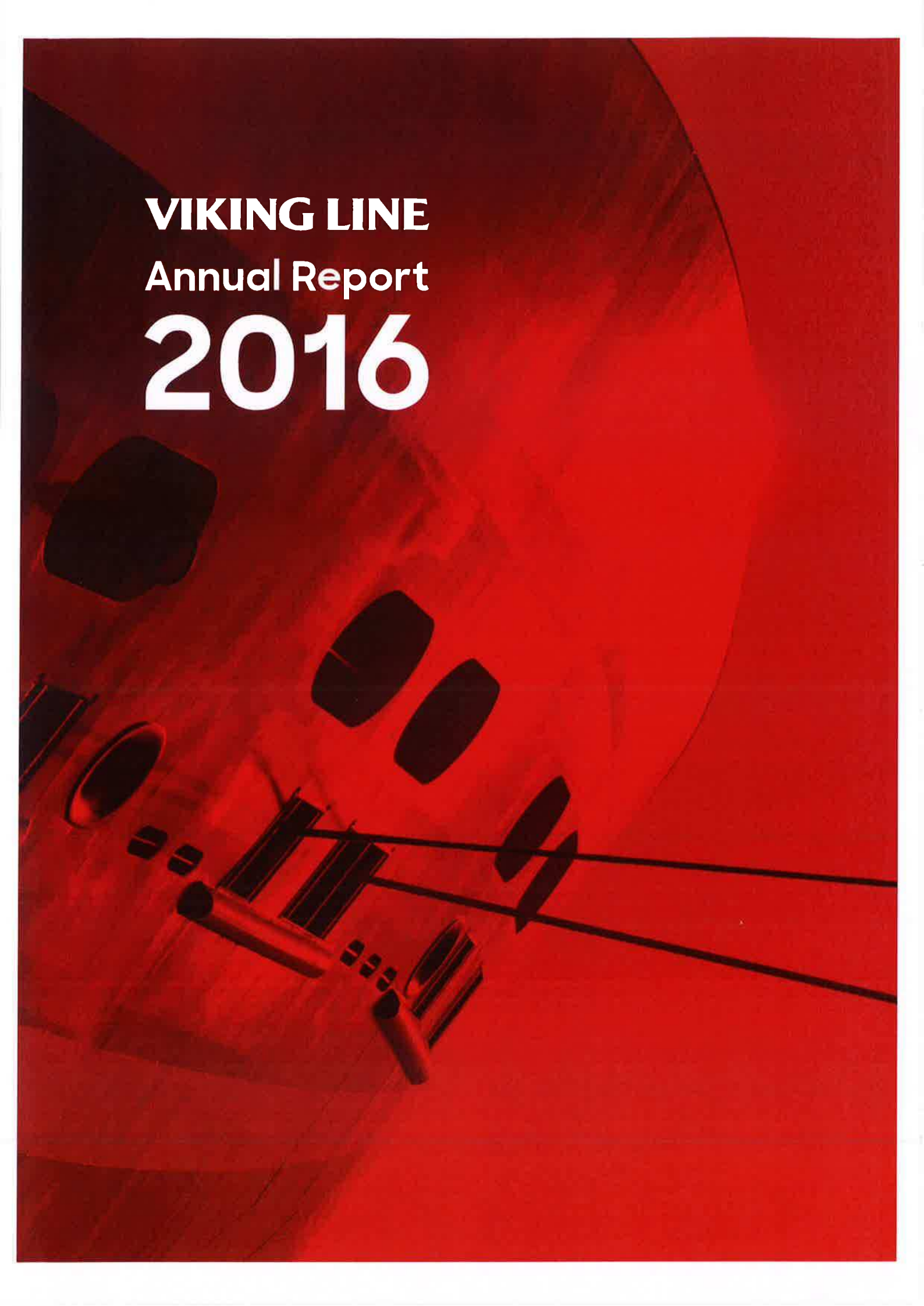
- kontserni tegevusaruandes esitatud teave vastab finantsaruannetes esitatud teabele;
- kontserni tegevusaruanne on koostatud vastavalt kehtivatele seadustele ja eeskirjadele.

Kui me oma töö põhjal kontserni tegevusaruandes sisalduva teabega jäeldame, et see muu teave on oluliselt väärkajastatud, peame sellest asjaolust teatama. Meil ei ole seoses sellega midagi teatada.

Mariehamn, 15.02.2017

Ylva Eriksson
riiklikult atesteeritud audiitor

Petter Lindeman
riiklikult atesteeritud audiitor

The background of the cover is a high-contrast, red-tinted photograph of a ship's hull. The image shows the curved surface of the hull with several dark, rectangular portholes and various mechanical components like pipes and structural beams. The lighting creates strong highlights and shadows, emphasizing the metallic texture and the industrial nature of the vessel.

VIKING LINE

Annual Report

2016

Contents

Information to shareholders 3 **Statement of the President and CEO 4–7**

Operations 8–25

Mission statement 9
Best service on the Baltic Sea 10
Turku–Åland Islands–Stockholm 12
Helsinki–Tallinn 14
Helsinki–Mariehamn–Stockholm 16
Stockholm–Mariehamn 18
Mariehamn–Kapellskär 20
Viking Line Cargo 22
Viking Line Buss 24

The environment, safety and security 26–33

Environmental work on a broad front 26
Donations for a cleaner Baltic Sea 28
Sustainable solutions on board 30
Safety and security on board are a top priority 32

Personnel 34–37

People make a difference 34

Corporate governance 38–43

Corporate governance 38
The Board of Directors 42
Group Management 43

Financial statements and Report of the Directors 46–87

Report of the Directors 47
Consolidated income statement 50
Consolidated statement of comprehensive income 50
Consolidated balance sheet 51
Consolidated cash flow statement 52
Statement of changes in consolidated equity 53
Notes to the consolidated financial statements 54
Five-year financial review 70
Quarterly consolidated income statement 71
Quarterly consolidated statement of
comprehensive income 71
Share data 72
Definitions of financial ratios 74
Parent company income statement 75
Parent company balance sheet 76
Parent company cash flow statement 78
Notes to the parent company's financial statements 79
Signatures of the Board of Directors and
the President and CEO 83
Auditors' note 83
Auditors' Report 84

Addresses 88



Report of the Directors

Sales and earnings

Consolidated sales of the Viking Line Group during the financial year, January 1–December 31, 2016 was 519.6 million euros (EUR 530.5 M during January 1–December 31, 2015). Other operating revenue amounted to EUR 2.0 M (0.5). Operating income totalled EUR 13.7 M (26.4). Net financial items totalled EUR -4.1 M (-3.2). Consolidated income before taxes amounted to EUR 9.6 M (23.2). Income after taxes totalled EUR 8.0 M (18.7).

Passenger-related revenue decreased by 1.5 per cent to EUR 472.6 M (480.0) as a result of lower passenger volume, while cargo revenue decreased by 4.8 per cent to EUR 44.3 M (46.5). Net sales revenue decreased by 2.5 per cent to EUR 367.9 M (377.2).

Consolidated operating income declined mainly due to lost revenue in connection with planned and completed vessel dry-dockings for modernization and maintenance of vessels as well as lower demand during the latter part of the reporting period. Salary and other employment benefit expenses increased due to the limiting of restitution in conjunction with a change in the Seamen's Pensions Act in Finland. Consolidated operating expenses increased by 1.4 per cent to EUR 328.2 M (323.7). The exchange rate trend for the Swedish krona during the year had a negative effect on consolidated income.

Consolidated bunker expenses decreased by 18.9 per cent to EUR 39.5 M (48.7) as a result of lower average bunker prices combined with the Group's continued efforts to optimize the bunker consumption of its vessels.

The section "Five-year financial review" presents information about the Group's financial position and earnings over a five-year period.

Services and market trends

During 2016, the Viking Line Group provided passenger and cargo carrier services using seven vessels on the northern Baltic Sea. The Group's vessels served the same routes as in 2015. The extensive vessel modernizations that were carried out during the spring caused longer service interruptions than normal, which adversely affected the Group's market share.

The number of passengers on Viking Line's vessels during the financial year was 6,502,191 (6,568,684). Viking Line decreased its market share on the Turku (Finland)–Mariehamn/Långnäs (Åland Islands, Finland)–Stockholm (Sweden) route by 1.5 percentage points to 54.8 per cent. On the Helsinki (Finland)–Mariehamn–Stockholm route, market share decreased by 0.8 percentage points to 42.8 per cent. In cruise services between Stockholm and Mariehamn, market share increased by 0.2 percentage points to 57.3 per cent. On the Helsinki–Tallinn (Estonia) route, market share decreased by 0.6 percentage points to 23.2 per cent. On the short route over the Sea of Åland between Mariehamn and Kapellskär (Sweden), market share increased by 0.1 percentage points to 41.9 per cent. The Group thus had a total market share in its service area of 33.5 per cent (34.6).

Viking Line's cargo volume was 131,918 cargo units

(133,163). Viking Line achieved a cargo market share of 20.7 per cent (21.9). Meanwhile the number of cars transported increased by 32,867 units to 682,194 (649,327).

Investments and financing

On November 23, 2016, Viking Line Abp signed a letter of intent with the Chinese company Xiamen Shipbuilding Industry Co. Ltd. concerning an order for a passenger vessel to be delivered in 2020. The aim is to sign a final agreement during the spring of 2017. The contract price is about EUR 190 million. The letter of intent also includes an option for an additional vessel.

The Group's investments amounted to EUR 15.8 M (10.0), of which EUR 11.1 M was related to investments in vessels.

On December 31, 2016, the Group's non-current interest-bearing liabilities amounted to EUR 150.6 M (174.0). The equity/assets ratio was 44.1 per cent, compared to 42.8 per cent a year earlier.

At the end of December 2016, the Group's cash and cash equivalents amounted to EUR 94.9 M (110.7). Net cash flow from operating activities amounted to EUR 28.6 M (48.7).

Risk factors

The market for cruises and ferry services in the Baltic Sea is stable but subject to tough competition. Political decisions may change Viking Line's operating conditions, with potentially adverse consequences to its business operations. Åland's special tax status, which makes duty- and tax-free sales possible on services to and from Åland, is nevertheless permanent. The European Commission's guidelines for the promotion of seafaring, which makes the net salary system for shipboard employees possible, are in effect until further notice. During 2016, restitution was limited in conjunction with a change in the Seamen's Pensions Act in Finland. Restitution in 2017 is expected to revert to the pre-2016 level.

The Group's business operations are dependent on functioning logistics and computer systems. Disruptions in traffic or data communications may have an adverse impact on the Group's earnings. Viking Line endeavours to minimize the risk of lengthy unplanned service interruptions by means of continuous vessel maintenance, a well-developed safety and security system, training and regular drills. Risks in information management are minimized by developing appropriate security systems and alternative working methods as well as efforts to ensure the reliability of computer systems.

The Group's vessels are recognized in the balance sheet at a carrying amount of EUR 308.5 M (324.5). The vessels have hull and machinery insurance plus increased value insurance totalling EUR 598.0 M (598.0). In addition, all vessels have strike insurance, protection and indemnity (P&I) and Passenger Liability Regulation (PLR) insurance.

Fluctuations in bunker (vessel fuel) prices have a direct impact on the Group's earnings. In order to partly offset the risk of higher bunker prices, the Group entered into fixed-price agreements related to a portion of its bunker consumption during 2016 and 2017.

Financial statements and Report of the Directors

The Group is also exposed to various financial risks, among them fluctuations in currency exchange rates. Revenue is generated in euros and Swedish kronor. Most operational influx of cash and cash equivalents consists of euros. Purchase prices of goods for sale and bunker are affected by other currencies, especially the US dollar. The Group endeavours to maintain good liquidity in order to be prepared to deal with adverse changes in operational cash flow.

The Group is exposed to price risk related to shares that are classified as "Investments available for sale". The value of the Group's shareholding in the insurance company Försäkringsaktiebolaget Alandia is established on the basis of the present value of future cash flows. The cash flow projection is based on a number of estimates and judgements that have a substantial impact on present value.

Further information about financial risk management can be found in Note 26 to the consolidated financial statements.

Ongoing legal actions

On February 27, 2015, the Helsinki District Court announced its ruling in a case between Viking Line and the Finnish State regarding fairway charges levied during the years 2001–2004. According to the judgement, the Finnish State was required to pay approximately EUR 12.4 M in accordance with Viking Line's claim as well as legal expenses plus interest. Following the appeal by the Finnish State, on August 8, 2016, the Helsinki Court of Appeal reversed the Helsinki District Court's decision and rejected Viking Line's claim due to the statute of limitations. Viking Line has filed a leave to appeal with the Supreme Court of Finland.

The environment, safety and security

Viking Line endeavours to provide safe and secure seagoing passenger services in an environmentally sound way. National legislation and international agreements are the basis for the Company's environmental work. Through a long-term, active commitment to the environment, the Company has developed environmental activities that extend beyond what is stipulated by the rules in force for passenger services on the Baltic Sea. Viking Line's environmental work focuses on its vessel operations, where the largest positive environmental effect can be achieved.

The Group's Head Office, its subsidiary Viking Line Buss Ab and all its vessels are certified in compliance with ISO 14001 environmental management standards. In addition, the Viking Line organization and all vessels are certified according to the International Safety Management (ISM) Code, which stipulates organizational rules for safe vessel operation and for preventing pollution.

The Company is responsible for ensuring that its vessels, their crews and the land-based organization fulfil all the provisions of the rules that apply to passenger and cargo services. National maritime authorities oversee the safety and security equipment, fire protection systems, communications equipment, stability and safety organization of Viking Line's vessels. Emergency preparedness on board is maintained by a safety organization that carries out continuous training and drills related to its duties. Viking Line also has a special safety and crisis management plan, which is constantly being updated and redeveloped. The

plan is continuously tested by means of realistic drills, both on board and on land.

Organization and personnel

During 2016 the average number of employees in the Viking Line Group was 2,742 (2,735), of whom 2,046 (2,040) worked for the parent company. Of the total number of employees, 2,233 (2,167) resided in Finland. The number residing in Sweden was 426 (452). There were 81 (114) employees residing in Estonia and 2 (2) in Germany.

Most of Viking Line's employees work on board its vessels. Shipboard personnel totalled 2,084 (2,066) and land-based personnel 658 (669).

In addition to the Group's own employees, the Viking XPRS was crewed by an average of 250 (241) people employed by a staffing company.

Corporate governance

Viking Line applies the Finnish Corporate Governance Code, which was approved by the Securities Market Association. The Code entered into force on January 1, 2016, and is available on the Securities Market Association's website, Cgfinland.fi. Viking Line complies with the Code in full. Information about Viking Line's corporate governance is available at Vikingline.com. Viking Line's Corporate Governance Statement has been prepared as a separate report.

Board of Directors, Group Management and Auditors

The Board of Directors consists of Chairman Ben Lundqvist, Nils-Erik Eklund, Trygve Eriksson, Erik Grönberg, Agneta Karlsson, Dick Lundqvist and Lars G Nordström. The deputy members are Ulrica Danielsson, Stefan Lundqvist and Johnny Rosenholm.

Group Management is headed by the President and CEO, Jan Hanses, and the Deputy CEO, Andreas Remmer. Other members of Group Management are Peter Hellgren, Ulf Hagström and Wilhelm Hård af Segerstad.

Ylva Eriksson, Authorized Public Accountant (CGR), and Petter Lindeman, Authorized Public Accountant (CGR), are regular Auditors. The firm of PricewaterhouseCoopers Oy, Authorized Public Accountants (CGR), serves as the Company's Deputy Auditor.

The Group has no loan arrangements, guarantees, contingent liabilities provided/received or other liabilities associated with related parties. Additional information about related party transactions can be found in Note 25 to the consolidated financial statements.

Shares

All of Viking Line Abp's 10,800,000 shares constitute one series, in which all shares are of equal value. Each share is equivalent to one vote on motions and candidates at shareholders' meetings. The Company has not issued any warrants or bonds. The Board of Directors has not requested authorization from a shareholders' meeting to change the share capital, to issue warrants or bonds or to acquire the Company's own shares. The Company and its subsidiaries do not own any of their own shares. More information about Viking Line shares can be found in the section "Share data".

Outlook for 2017

Competition in Viking Line's service area remains tough and implies continued pressure on prices. The Finnish economy is showing signs of recovery, but whether Finnish consumers' purchasing power will improve to the same degree is an uncertainty factor. Bunker prices are expected to be higher than in 2016, which should have an adverse effect on consolidated income. However, there will be fewer planned dry-docking and servicing days, which is expected to have a positive effect on earnings. The Board of Directors' assessment is that operating income will be higher overall in 2017 than in 2016.

The Board's proposal on distribution of earnings

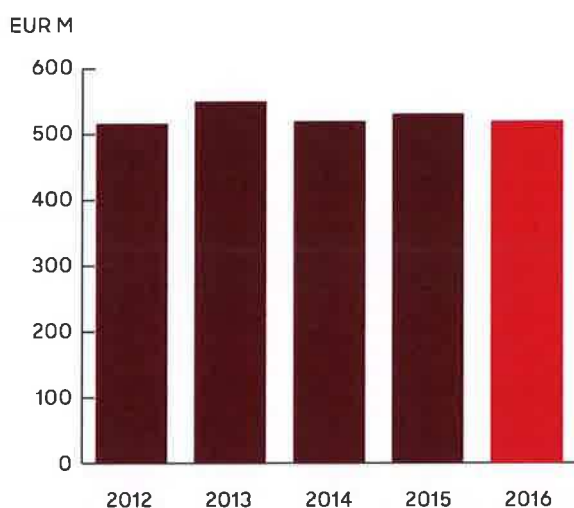
According to the balance sheet of Viking Line Abp on December 31, 2016, unrestricted equity totalled EUR 78,701,777.56.

The Board of Directors proposes to the Annual General Meeting that:

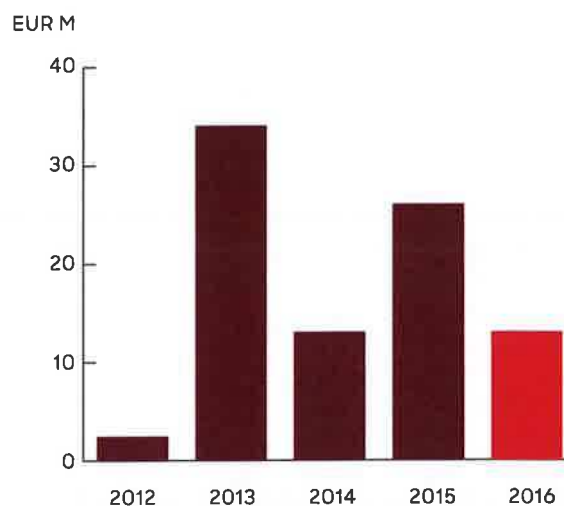
A dividend of EUR 0.40 per share be paid, totalling	EUR 4,320,000.00
Remaining unrestricted equity	EUR 74,381,777.56

No material changes in the Company's financial position have occurred after the end of the financial year. In the assessment of the Board of Directors, the dividend is justifiable in light of the demands with respect to the size of the equity capital which are imposed by the nature, scope, financing and risks associated with the business.

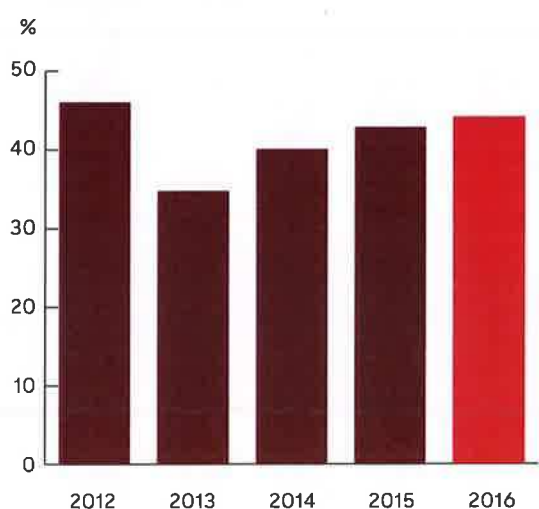
Sales



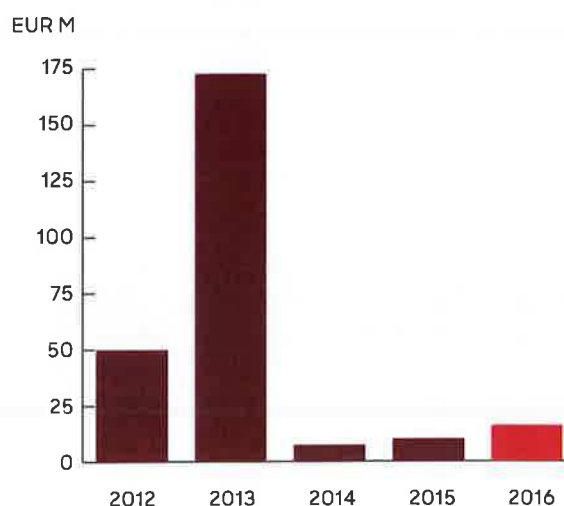
Operating income



Equity/assets ratio



Gross capital spending



Consolidated income statement

EUR M	Note	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
SALES	2	519.6	530.5
Other operating revenue	3	2.0	0.5
Expenses			
Goods and services	4	151.7	153.2
Salary and other employment benefit expenses	5	122.3	118.1
Depreciation and impairment losses	6	28.0	27.7
Other operating expenses	7	206.0	205.5
		507.9	504.6
OPERATING INCOME		13.7	26.4
Financial income	8	5.4	5.0
Financial expenses	8	-9.5	-8.2
INCOME BEFORE TAXES		9.6	23.2
Income taxes	9	-1.5	-4.4
INCOME FOR THE PERIOD		8.0	18.7
<i>Income attributable to:</i>			
Parent company shareholders		8.0	18.7
Earnings per share before and after dilution, EUR	10	0.74	1.73

Consolidated statement of comprehensive income

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
INCOME FOR THE PERIOD	8.0	18.7
Other comprehensive income		
<i>Items that may be transferred to the income statement</i>		
Translation differences	-0.8	0.5
Investments available for sale	0.3	0.7
	-0.5	1.2
COMPREHENSIVE INCOME FOR THE PERIOD	7.5	19.9
<i>Comprehensive income attributable to:</i>		
Parent company shareholders	7.5	19.9

Consolidated balance sheet

EUR M	Note	Dec 31, 2016	Dec 31, 2015
ASSETS			
Non-current assets			
Intangible assets	11	1.9	0.8
Land	12	0.6	1.1
Buildings and structures	12	9.2	10.0
Renovation costs for rented properties	12	2.3	1.2
Vessels	12	308.5	324.5
Machinery and equipment	12	5.6	5.5
Investments available for sale	13, 22	27.1	26.8
Receivables	14, 22	-	0.2
Total non-current assets		355.2	370.0
Current assets			
Inventories	15	18.1	17.2
Income tax assets		1.7	0.5
Trade and other receivables	16, 22	36.1	29.4
Cash and cash equivalents	17, 22	94.9	110.7
Total current assets		150.8	157.8
TOTAL ASSETS		506.0	527.8
EQUITY AND LIABILITIES			
Equity			
Share capital	18	1.8	1.8
Reserves		1.0	0.7
Translation differences		-1.3	-0.4
<u>Retained earnings</u>		<u>221.4</u>	<u>223.6</u>
Equity attributable to parent company shareholders		222.9	225.7
Total equity		222.9	225.7
Non-current liabilities			
Deferred tax liabilities	19	35.9	34.5
Non-current interest-bearing liabilities	20, 22	150.6	174.0
Total non-current liabilities		186.5	208.4
Current liabilities			
Current interest-bearing liabilities	20, 22	23.6	23.5
Income tax liabilities		0.0	1.3
Trade and other payables	21, 22	73.0	68.9
Total current liabilities		96.6	93.7
Total liabilities		283.0	302.1
TOTAL EQUITY AND LIABILITIES		506.0	527.8

Consolidated cash flow statement

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
OPERATING ACTIVITIES		
Income for the period	8.0	18.7
Adjustments		
Depreciation and impairment losses	28.0	27.7
Capital gains from non-current assets	-1.5	0.0
Other items not included in cash flow	0.9	-0.5
Interest expenses and other financial expenses	5.1	5.9
Interest income and other financial income	-0.2	-0.1
Dividend income	-2.4	-1.6
Income taxes	1.5	4.4
Change in working capital		
Change in trade and other receivables	-6.7	-0.1
Change in inventories	-0.9	-1.1
Change in trade and other payables	4.3	1.7
Interest paid	-4.8	-5.4
Financial expenses paid	-0.6	-0.7
Interest received	0.0	0.1
Financial income received	0.2	0.0
Taxes paid	-2.5	-0.3
NET CASH FLOW FROM OPERATING ACTIVITIES	28.6	48.7
INVESTING ACTIVITIES		
Investments in vessels	-11.1	-7.6
Investments in other intangible and tangible assets	-4.7	-2.4
Divestments of other intangible and tangible assets	2.6	0.1
Payments received for non-current receivables	0.2	0.2
Dividends received	2.4	1.6
NET CASH FLOW FROM INVESTING ACTIVITIES	-10.7	-8.1
FINANCING ACTIVITIES		
Increase in non-current liabilities	0.2	-
Repayment of non-current liabilities	-23.5	-23.5
Dividends paid	-10.3	-7.6
NET CASH FLOW FROM FINANCING ACTIVITIES	-33.6	-31.1
CHANGE IN CASH AND CASH EQUIVALENTS	-15.8	9.5
Cash and cash equivalents at beginning of period	110.7	101.1
CASH AND CASH EQUIVALENTS AT END OF PERIOD	94.9	110.7

Statement of changes in consolidated equity

Equity attributable to parent company shareholders

EUR M	Share capital	Reserves	Translation differences	Retained earnings	Total equity
Equity, Jan 1, 2015	1.8	0.0	-0.8	212.3	213.3
<i>Income for the period</i>				18.7	18.7
<i>Translation differences</i>		0.0	0.4	0.1	0.5
<i>Remeasurement of investments available for sale</i>		0.7			0.7
Comprehensive income for the period	-	0.7	0.4	18.8	19.9
<i>Dividend to shareholders</i>				-7.6	-7.6
Equity, Dec 31, 2015	1.8	0.7	-0.4	223.6	225.7
<i>Income for the period</i>				8.0	8.0
<i>Translation differences</i>		0.0	-0.8	0.0	-0.8
<i>Remeasurement of investments available for sale</i>		0.3			0.3
Comprehensive income for the period	-	0.3	-0.8	8.1	7.5
<i>Dividend to shareholders</i>				-10.3	-10.3
Equity, Dec 31, 2016	1.8	1.0	-1.3	221.4	222.9

Notes to the consolidated financial statements

1. ACCOUNTING PRINCIPLES

Company information

The Viking Line Group provides passenger and cargo carrier operations in the northern Baltic Sea service area, with the Finnish mainland, Sweden, the Åland Islands (a Swedish-speaking province of Finland) and the three Baltic countries as its main markets. The Group includes the subsidiary Viking Line Buss Ab as well. Until March 2016, the Park Alandia Hotell profit centre was also included in the Group. The parent company of the Group is Viking Line Abp, domiciled in Mariehamn, Åland. The shares of the parent company are listed on the NASDAQ Helsinki. The registered address of the Head Office is Norragatan 4, AX-22100 Mariehamn, Åland, Finland. The financial statements are available on Vikingline.com and at the Group's Head Office.

These financial statements were approved for publication and signed by the Board of Directors on February 15, 2017 and will be submitted to the Annual General Meeting for adoption.

General principles

The consolidated financial statements have been prepared in compliance with International Financial Reporting Standards (IFRSs). In drafting them, the International Accounting Standards (IASs) and IFRSs as well as the interpretations of the Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) that were in force on December 31, 2016 have been applied. In the Finnish Accounting Act and in the regulations issued on the basis of this Act, "IFRSs" refers to standards that have been adopted for application in the Community in compliance with the acts of the European Parliament and the European Council.

Changes in IAS and IFRS standards as well as IFRIC interpretations that went into effect during the financial year did not have any material effect on the Group's financial statements.

The consolidated financial statements have been prepared on the basis of original costs unless otherwise stated in the accounting principles or notes below.

Estimates and judgements

In preparing the consolidated financial statements in compliance with IFRSs, the Management of the Company must make judgements and estimates about the future that affect the reported amounts for assets and liabilities, revenue and expenses

as well as other information. The judgements and estimates contained in the financial statements are based on the best assessment of Management on the date of the financial statements. The actual outcome may deviate from the estimates and judgements that have been made. Future events may change the basis for estimates and judgements.

The most important area involving judgements is the valuation of the Group's vessels. See Note 12. If the Group's estimates of the residual value or useful life of its vessels change, this affects the size of depreciation, which in turn affects earnings.

The value of the Group's shareholding in the insurance company Försäkringsaktiebolaget Alandia is established on the basis of the present value of future cash flows. The cash flow projection is based on a number of estimates and judgements that have a substantial impact on present value. The shareholding is reported under investments available for sale. See Note 13.

Principles of consolidation

The consolidated financial statements encompass the parent company, Viking Line Abp, and those subsidiaries which the parent company controls. All subsidiaries are wholly owned. See Note 25. The financial statements of Group companies encompass the period January 1–December 31, 2016.

Subsidiaries are reported according to the acquisition method. This means that all assets that have been acquired, liabilities that have been taken over and contingent liabilities are recognized at fair values on the date the business was acquired. All subsidiaries were acquired before the transition to IFRS reporting. These acquisitions have been reported as previously in compliance with Finnish generally accepted accounting principles (GAAP).

The Group's internal business transactions as well as receivables and liabilities have been eliminated.

Items in foreign currencies

The consolidated financial statements have been prepared in euros, which is the parent company's functional currency and financial reporting currency. Business transactions in foreign currencies are recognized in the functional currency of each company according to the exchange rate on the transaction date.

When rounding off items to the nearest EUR 1,000,000, rounding-off differences of EUR ±0.1 M may occur.

Monetary items in foreign currencies have been

translated into euros according to the exchange rates prevailing on the balance sheet date, while non-monetary items have been translated according to the exchange rate on the transaction date. Exchange rate differences that have arisen from translation are recognized in the income statement.

The income statements of foreign subsidiaries have been translated into euros according to monthly average rates, while their balance sheets have been translated at the exchange rates on the balance sheet date. Exchange rate differences that have arisen from translation are recognized in equity and in other comprehensive income. Translation differences that arose after the transition to IFRS are recognized as a separate balance sheet item under equity.

Goodwill and other intangible assets

The Group has no recognized goodwill as of the balance sheet date.

Other intangible assets mainly comprise computer software programmes. These are recognized at their original cost and are amortized on a straight-line basis during their estimated useful life of 5–10 years.

Research and development concerning vessel technology are mainly carried out by manufacturers. The Group has no actual research and development expenditures.

Property, plant and equipment

Property, plant and equipment are recognized at historical cost less accumulated depreciation and any impairment loss. Cost includes purchase price as well as expenses directly attributable to the asset. Cost of vessels also includes financial expenses during construction. The residual values and estimated useful life of the assets are examined yearly and are adjusted if they deviate substantially from previous values.

The Group's vessels comprise most of its property, plant and equipment. For vessels, an estimated residual value at the end of their useful life is taken into account in calculating depreciation. The vessels are divided into component parts. Depreciation occurs mainly on a straight-line basis over the expected useful life of the parts. For vessels acquired in 2008 or later the hull, engine and other long-term component parts are depreciated on a straight-line basis over 25 years, while short-term component parts are depreciated on a straight-line basis over 15 years. The above component parts related to vessels acquired prior to 2008 are depreciated on a straight-line basis over either 20 or 25 years.

Viking Line's vessels are dry-docked at 2–3 year intervals. Dry-docking expenses are capitalized for each vessel and depreciated until the next planned dry-docking.

Normal expenditures for repairs and maintenance are expensed on a current basis. Expenditures for large-scale renovation projects are capitalized in the balance sheet if it is likely that the future economic benefits associated with the project will flow to the Group. These renovation projects are depreciated together with the asset to which the work is attributable, over its remaining useful life. Renovation projects for vessels whose remaining useful life is less than five years are depreciated over five years.

Capitalized renovation costs for rented properties are depreciated on a straight-line basis. Land is not depreciated. Buildings and motor vehicles are depreciated on a declining balance basis. The depreciation method for other property, plant and equipment has been changed so that purchases made in 2016 or later are depreciated on a straight-line basis, whereas previous purchases are depreciated on a declining balance basis. This change does not have any material effect on consolidated operating income or assets.

Depreciation for property, plant and equipment is calculated according to the following principles:

Vessels

20–25 years, straight-line

Vessels, short-term component parts

15 years, straight-line

Vessel dry-docking

2–3 years, straight-line

Vessels, machinery and equipment

5–10 years, straight-line or 25% of remaining expenditure

Buildings

4–7% of remaining expenditure

Structures

10 years, straight-line or 20–25% of remaining expenditure

Renovation costs for rented properties

5–10 years, straight-line

Machinery and equipment

5–15 years, straight-line or 25% of remaining expenditure

Gains or losses on the sale or transfer of property, plant and equipment are recognized in the income statement.

Impairment losses

The recognized values of asset items are tested regularly to discover any external or internal indications of impairment. If such indications are observed for any asset item, its recoverable amount is estimated.

The recoverable amount of assets refers to their fair value minus costs to sell or value in use, whichever is higher. When estimating value in use, future cash flows are discounted to their present value on the basis of the discount rates that describe the average pre-tax capital costs of the asset in question. Discount rates shall reflect the time value of money and the risks that the specific asset

Financial statements and Report of the Directors

is subjected to and that have not been taken into account in future cash flows.

An impairment loss is recognized in the income statement if the carrying amount of the asset item exceeds its recoverable amount.

An impairment loss attributable to assets, except for goodwill, is reversed if a change has occurred in the values used in determining the recoverable amount of the asset item. The impairment loss is reversed to the extent that the carrying amount of the asset after reversal does not exceed the carrying amount that the asset would have had if no impairment loss had been recognized, taking into account the depreciation that would then have been carried out.

During the financial year 2016, no impairment losses were recognized.

Financial assets and liabilities

According to IAS 39, financial assets are classified in the following categories: 1) financial assets recognized at fair value through profit or loss, 2) held-to-maturity investments, 3) loan receivables and trade receivables and 4) financial assets available for sale.

Bank deposits whose maturity is 3–12 months are classified as held-to-maturity investments and are accounted for among current receivables. The Group's other financial investments are classified as financial assets available for sale. Acquisitions and divestments of financial assets are recognized on the payment date.

According to IAS 39, financial liabilities are classified either as 1) financial liabilities recognized at fair value through profit or loss or as 2) other financial liabilities. The Group's financial liabilities are classified as other financial liabilities.

Non-current assets and liabilities have an expected maturity longer than one year, while current assets and liabilities have a maturity less than one year.

The Group applies the following hierarchy to determine the fair value of financial assets and liabilities according to various measurement methods: Level 1: Listed (unadjusted) prices in active markets for identical assets and liabilities.

Level 2: Other measurement methods in which all data that have a significant impact on fair value can be observed either directly or indirectly.

Level 3: Those measurement methods that require judgements by Group Management.

Investments available for sale

Investments available for sale consist of unlisted shares and participations.

Shares in Försäkringsaktiebolaget Alandia

The Group holds 19.9 per cent of the shares in Försäkringsaktiebolaget Alandia and does not have significant influence on the company. The value of the Group's shareholding is established on the basis of the present value of future cash flows and is reported under investments available for sale.

Changes in the fair value of the shares are recognized in other comprehensive income and in the fair value reserve under equity. Changes in fair value will be transferred from equity to the income statement when the investment is sold or in case of any impairment loss.

Other investments available for sale

The fair value of other investments available for sale is determined via disclosures about recently completed transactions, prices of similar instruments, outside appraisals or estimates of expected cash flows. When fair value cannot be reliably determined, the acquisition cost of the asset is used.

Changes in fair value are recognized in other comprehensive income and in the fair value reserve under equity. Changes in fair value are transferred from equity to the income statement when the investment is sold or in case of any impairment loss.

Non-current receivables

Consolidated non-current receivables on December 31, 2015 consist of a receivable related to settlement compensation.

Viking Line reached a settlement with the City of Mariehamn concerning disputed port fees from the 1990s. The settlement is being paid annually for seven years, beginning on December 31, 2011. The carrying amount of the settlement compensation has been calculated according to the effective interest method. A present value estimate is made by discounting future compensation amounts using an interest rate that is equivalent to the return on government bonds with the same maturity as the receivable.

The maximum credit risk for non-current receivables is equivalent to their carrying amount. Any credit losses or other reductions in the value of receivables are recognized as a cost in the income statement.

Trade and other receivables

Bank deposits whose maturity is 3–12 months are classified as held-to-maturity investments and are recognized among other receivables.

The carrying amount of trade and other receivables is recognized as fair value.

Credit risk in the Group's trade and other receivables is regarded as low, since these are dispersed among a large number of customers. The Group had no significant credit losses during the financial year. The balance sheet carrying amount of the Group's trade and other receivables is equivalent to its maximum credit exposure. Any credit losses or other reductions in the value of receivables are recognized as an expense in the income statement.

Cash and cash equivalents

Cash and cash equivalents consist of cash and bank accounts and highly liquid short-term investments whose maturity from the acquisition date is no more than three months. For cash and cash equivalents with a short maturity, the carrying amount is regarded as being equivalent to fair value.

Interest-bearing liabilities

The Group has both current and non-current interest-bearing liabilities. All liabilities are denominated in euros. Some of these liabilities have fixed interest rates and some have floating interest rates. The total floating interest rate consists of the market interest rate and a company-specific margin.

Interest-bearing liabilities are initially recognized at fair value based on the amount received. Transaction costs are included in the original carrying amount of financial liabilities. After the acquisition date, the liabilities are carried at accrued cost according to the effective interest method. The carrying amount of interest-bearing liabilities is equivalent to fair value.

Trade and other payables

The carrying amount of trade and other payables is equivalent to fair value.

Inventories

Inventories have been recognized at a weighted average purchase price or at a probable lower net selling price.

Segment reporting

Group Management has established operating segments based on the information that is dealt with by the Management. Viking Line applies a matrix organization in which operational responsibility is divided into Passenger Services and Cargo Services. Operations, financial earnings forecasts and plans are followed up in these areas for all vessels and are assessed from a comprehensive perspective. The vessels also fulfil all aggregation criteria. The Group's operations have thus been divided into two operating segments: Vessels and Unallocated. The Vessels operating segment comprises direct revenue and expenses including depreciation and amortization that is attributable to vessel operations. The Unallocated operating segment mainly comprises unallocated marketing and administrative expenses. Unallocated also includes the Park Alandia Hotell profit centre through March 2016 and the subsidiary Viking Line Buss Ab, which constituted support units for vessel operations and accounted for less than 10 per cent of consolidated sales, operating income and assets. Information on revenue from external customers allocated by geographic area is not available. Assets and liabilities by operating segment are not reported to Group Management.

Revenue and sales recognition principles

Sales are calculated on the basis of sales revenue minus discounts and indirect taxes, adjusted for exchange rate differences. Sales are recognized after goods or services have been received by the customer and benefits associated with ownership of goods or performance of services have been transferred to the purchaser and the Group has

thus performed what the customer has paid for. Advance payments are carried in the balance sheet under other current liabilities. Any credit losses or other decreases in the value of receivables are recognized as expenses in the income statement. The Group has no actual customer loyalty programme. Future free or discounted voyages of a bonus nature are recognized as corrective items under sales.

Employee compensation

Viking Line has different pension arrangements in the countries where the Group operates. Outside pension companies are responsible for the legally mandated pension liability in Group companies. All of the Group's pension plans are classified as defined-contribution. Pension premiums are recognized as expenses in the income statement for the accounting period to which they are attributable.

Compensation related to dismissals is recognized among salary and other employment benefit expenses and outstanding compensation is accounted for among current liabilities in the balance sheet. The President and CEO receives 8 months of salary and other members of the Group Management team 6 months of salary in case of termination by the Company. Otherwise the Group has no defined-benefit pension arrangements or other benefits after employment has ceased. The Group has no incentive or bonus systems. No specific pension agreement has been made for Group Management.

Government restitution

The Group receives government restitution from Finland and Sweden related to the taxes and social security contributions for shipboard employees, in keeping with European Union guidelines. The restitution received is recognized in the income statement among salary and other employment benefit expenses for the period when the basis for restitution has arisen. See Note 5 to the consolidated financial statements.

Rental agreements

The Group's leases and rental agreements are classified as operating leases, since the economic risks and benefits associated with ownership are not transferred to the Group. Rental income and expenses are recognized in the income statement on a straight-line basis over the period of the lease. See Note 23 to the consolidated financial statement.

Income taxes

Income taxes in the income statement consist of taxes based on the taxable income for the period, adjustment of taxes for previous periods and deferred taxes.

Financial statements and Report of the Directors

Taxes based on the taxable income for the period are calculated according to the applicable tax rate in each country. Income taxes are recognized in the income statement except when underlying transactions have been recognized directly in equity and in other comprehensive income, in which case the related tax effects are recognized in equity and in other comprehensive income.

Deferred taxes are calculated for all temporary differences between carrying amount and tax base. The largest temporary differences are attributable to accumulated depreciation differences. Deferred taxes are estimated according to the tax rates that were established before the balance sheet date. The Group has not recognized any deferred tax assets.

Application of renewed or amended IFRSs

The Group begins to apply each standard and interpretation from the date when it enters into force or from the beginning of the following accounting period, if the date when application begins is a date other than the first day of the accounting period.

The EU has approved the new standard IFRS 9, "Financial instruments", which replaces IAS 39, "Financial instruments: Recognition and measurement". The standard will be applied beginning with the financial year 2018. IFRS 9 introduces new requirements for the valuation and classification of financial assets and liabilities. The Group has undertaken an assessment of the effects of the new standard. The initial assessment is that the new classification and valuation rules do not have any material effect on the Group's financial reports. Fair value changes in the Group's existing investments available for sale will be recognized in other comprehensive income and in the fair value reserve under equity.

IFRS 15, "Revenue from contracts with customers", which was approved by the EU, replaces IAS 11, "Construction contracts" as well as IAS 18, "Revenue" and related interpretations. The standard will be applied beginning with the financial year 2018. The new standard provides a five-step model for recognizing revenue, with the critical point in time for revenue recognition being when the customer is passed control of the good or service sold. Based on specific criteria, revenue is recognized either at one point in time or over time.

The Group does not have any long-term agreements with customers or customer loyalty programmes such that revenue recognition could be materially affected by the transition to IFRS 15. The principles now applied for the accrual of revenue do not differ significantly from the principles under

the new standard. IFRS 15 is therefore considered not to have any material effect on the Group's financial reports. However, in 2017, the Group's income streams will be examined in detail so that any cumulative effects on consolidated equity in the transition to IFRS 15 can be presented in its annual financial accounts.

IFRS 16, "Leases", which has not yet been approved by the EU, will replace IAS 17, "Leases" and is planned to enter into force in 2019. This standard requires that all leases be capitalized in the lessee's balance sheet, with some exemptions and reliefs. A leasing asset is recognized in the balance sheet, and depreciation of the asset is recognized in the income statement for the lease term in question. Similarly, a leasing liability is also recognized, which gives rise to interest expenses. For lessors, reporting follows previous principles.

For Viking Line, the application of IFRS 16 will entail a larger consolidated balance sheet and a reallocation of costs in the consolidated income statement. The Group will apply IFRS 16 retroactively by reporting the cumulative effect of the standard on consolidated equity at the start of the year the standard is applied. Prior to its application, all the Group's leases will be examined.

Other future changes in IASs, IFRSs and IFRIC interpretations that the EU has approved are not expected to have any material effect on the consolidated financial statements.

Financial statements and Report of the Directors

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
2. OPERATING SEGMENTS		
Sales		
Vessels	516.8	525.1
Unallocated	3.0	5.6
Total, operating segments	519.8	530.7
Eliminations	-0.2	-0.2
Total sales of the Group	519.6	530.5
Operating income		
Vessels	60.9	71.2
Unallocated	-47.2	-44.7
Total operating income of the Group	13.7	26.4
SALES		
Passenger-related revenue	472.6	480.0
Cargo revenue	44.3	46.5
Miscellaneous sales revenue	2.6	4.0
Total	519.6	530.5
3. OTHER OPERATING REVENUE		
Rents received on properties	0.2	0.3
Capital gains	1.5	0.0
Miscellaneous other operating revenue	0.3	0.2
Total	2.0	0.5
4. GOODS AND SERVICES		
Goods	129.8	130.9
Externally purchased services	21.9	22.4
Total	151.7	153.2
5. SALARY AND OTHER EMPLOYMENT BENEFIT EXPENSES		
Salaries	123.6	122.7
Expenses of defined-contribution pensions	19.5	14.5
Other payroll overhead	17.1	16.5
	160.2	153.7
Government restitution	-38.0	-35.6
Total	122.3	118.1
AVERAGE NUMBER OF EMPLOYEES		
Shipboard employees	2,084	2,066
Land-based employees	658	669
Total	2,742	2,735
In addition to the Group's own employees, the Viking XPRS was crewed by an average of 250 (241) people employed by a staffing company. The expenses for them are recognized among other operating expenses.		
Disclosures on compensation to the Group's key individuals in leading positions are found in Note 25.		
6. DEPRECIATION AND IMPAIRMENT LOSSES		
Depreciation		
Intangible assets	0.2	0.2
Buildings and structures	0.8	0.9
Renovation costs for rented properties	0.2	0.1
Vessels	25.3	24.2
Machinery and equipment	1.5	2.2
Total	28.0	27.7
Total depreciation and impairment losses	28.0	27.7

Financial statements and Report of the Directors

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
7. OTHER OPERATING EXPENSES		
Sales and marketing expenses	32.2	28.7
Washing and cleaning expenses	20.8	20.0
Repairs and maintenance	16.9	14.4
Public port expenses and vessel charges	40.2	40.3
Fuel expenses	39.5	48.7
Miscellaneous expenses	56.5	53.4
Total	206.0	205.5
Auditors' fees		
Auditing	0.1	0.1
Audit-related services	0.0	0.0
Tax advice	0.0	0.0
Miscellaneous consulting	0.0	0.0
Total	0.2	0.2
8. FINANCIAL INCOME AND EXPENSES		
Dividend income from investments available for sale	2.4	1.6
Interest income from cash, cash equivalents and non-current receivables	0.0	0.1
Exchange gains	2.8	3.2
Other financial income	0.2	0.0
Total financial income	5.4	5.0
Interest expenses on financial liabilities recognized at accrued cost	4.5	5.1
Exchange losses	4.4	2.4
Other financial expenses	0.6	0.7
Total financial expenses	9.5	8.2
9. INCOME TAXES		
Tax for the financial year	0.1	1.3
Tax attributable to previous financial years	0.0	0.0
Deferred tax, change in temporary differences	1.5	3.1
Total	1.5	4.4
Reconciliation of tax expense in the income statement and taxes estimated according to tax rate in the Group's home country		
Income before taxes	9.6	23.2
Taxes estimated according to Finnish tax rate (20.0%)	1.9	4.6
Tax attributable to previous financial years	0.0	0.0
Tax effect of		
divergent tax rates in foreign subsidiaries	0.0	0.0
tax-exempt revenue and non-deductible expenses	-0.3	-0.2
deferred tax, other changes	0.0	0.0
other	0.0	0.0
Taxes in the income statement	1.5	4.4

10. EARNINGS PER SHARE

Earnings per share are calculated on the basis of 10,800,000 shares of equal value. Viking Line has no share option, convertible debenture or share-based incentive programmes, so no dilution can occur.

Financial statements and Report of the Directors

EUR M

11. INTANGIBLE ASSETS	2016	2015
Cost, Jan 1	3.8	3.6
Translation differences	0.0	0.0
Increases	1.3	0.4
Decreases	0.0	-0.2
Cost, Dec 31	5.1	3.8
Accumulated amortization, Jan 1	-3.0	-3.0
Translation differences	0.0	0.0
Accumulated amortization on decreases	0.0	0.2
Amortization for the financial year	-0.2	-0.2
Accumulated amortization, Dec 31	-3.2	-3.0
Carrying amount, Jan 1	0.8	0.6
Carrying amount, Dec 31	1.9	0.8

Intangible assets consist mainly of computer software programmes.

		Buildings and structures	Renovations costs for rented properties		Machinery and equipment	Total
12. PROPERTY, PLANT AND EQUIPMENT	Land			Vessels		
Cost, Jan 1, 2016	1.1	25.3	11.0	779.6	17.1	834.0
Translation differences	-	0.0	-	-2.5	0.0	-2.5
Increases	-	0.4	1.3	11.1	1.7	14.5
Decreases	-0.5	-1.8	-1.0	-4.6	-3.8	-11.7
Cost, Dec 31, 2016	0.6	23.8	11.3	783.5	15.0	834.2
Accumulated depreciation, Jan 1, 2016	-	-15.3	-9.8	-455.1	-11.6	-491.7
Translation differences	-	0.0	-	0.8	0.0	0.8
Accumulated depreciation on decreases	-	1.4	1.0	4.6	3.7	10.7
Depreciation for the financial year	-	-0.8	-0.2	-25.3	-1.5	-27.8
Accumulated depreciation, Dec 31, 2016	-	-14.6	-9.0	-475.0	-9.4	-508.1
Carrying amount, Jan 1, 2016	1.1	10.0	1.2	324.5	5.5	342.3
Carrying amount, Dec 31, 2016	0.6	9.2	2.3	308.5	5.6	326.2
Cost, Jan 1, 2015	1.1	26.2	10.4	777.0	39.0	853.7
Translation differences	-	0.0	-	1.4	0.0	1.4
Increases	-	0.0	0.8	7.6	1.2	9.6
Decreases	-	-0.9	-0.1	-6.5	-23.2	-30.7
Cost, Dec 31, 2015	1.1	25.3	11.0	779.6	17.1	834.0
Accumulated depreciation, Jan 1, 2015	-	-15.3	-9.8	-436.9	-32.3	-494.4
Translation differences	-	0.0	-	-0.4	0.0	-0.4
Accumulated depreciation on decreases	-	0.9	0.1	6.5	23.0	30.6
Depreciation for the financial year	-	-0.9	-0.1	-24.2	-2.2	-27.5
Accumulated depreciation, Dec 31, 2015	-	-15.3	-9.8	-455.1	-11.6	-491.7
Carrying amount, Jan 1, 2015	1.1	10.8	0.6	340.1	6.7	359.3
Carrying amount, Dec 31, 2015	1.1	10.0	1.2	324.5	5.5	342.3

Viking Line has no financial leases related to property, plant and equipment

Financial statements and Report of the Directors

EUR M

13. INVESTMENTS AVAILABLE FOR SALE	Dec 31, 2016	Dec 31, 2015
Unlisted shares and participations	27.1	26.8
Investments available for sale	27.1	26.8

	2016	2015
Investments available for sale, Jan 1	26.8	26.1
Change in fair value	0.3	0.7
Investments available for sale, Dec 31	27.1	26.8

For a description of the appraisal of investments available for sale and the accompanying sensitivity analysis, see Note 26.

14. RECEIVABLES	Dec 31, 2016	Dec 31, 2015
Non-current receivable, settlement compensation	-	0.2
Total	-	0.2

	2016	2015
Receivables, Jan 1	0.2	0.3
Decreases	-0.2	-0.2
Receivables, Dec 31	-	0.2

15. INVENTORIES	Dec 31, 2016	Dec 31, 2015
Inventories of goods for sale	16.6	15.8
Supplies	0.3	0.3
Stocks of vessel fuel	1.2	1.1
Total	18.1	17.2

16. TRADE AND OTHER RECEIVABLES	Dec 31, 2016	Dec 31, 2015
Trade receivables	10.4	10.0
Accrued income and prepaid expenses	24.4	17.9
Other receivables	1.3	1.5
Total	36.1	29.4

Accrued income and prepaid expenses		
Employee-related items	19.0	16.6
Other accrued income and prepaid expenses	5.4	1.3
Total	24.4	17.9

Age analysis, trade receivables		
Not overdue	8.3	7.5
Overdue 1-30 days	1.5	2.1
Overdue more than 30 days	0.6	0.4
Total	10.4	10.0

Trade and other receivables by currency		
EUR	30.6	23.8
SEK	5.2	5.0
CHF	0.1	0.1
DKK	0.0	0.0
GBP	0.1	0.4
USD	0.0	0.0
Total	36.1	29.4

EUR M

17. CASH AND CASH EQUIVALENTS	Dec 31, 2016	Dec 31, 2015
Cash and bank accounts	89.9	107.7
Short-term investments	5.0	3.0
Total	94.9	110.7

The maturity of short-term investments is 37 days.

18. EQUITY

Share capital

The minimum share capital of Viking Line Abp is EUR 720,000.00 and the maximum share capital is EUR 2,880,000.00. Within these limits, share capital may be increased or decreased without amending the Articles of Association. The minimum number of shares is 3,600,000 and the maximum number is 14,400,000. Since April 12, 1995, the share capital of Viking Line Abp has been EUR 1,816,429.61 and the number of shares 10,800,000. All shares constitute one series, in which all shares are of equal value. Each share is equivalent to one vote on motions and candidates at shareholders' meetings. However, no shareholder may vote on behalf of more than 1/4 of the shares represented at a shareholders' meeting. The Company has not issued any warrants or bonds. The Board of Directors has not requested authorization from a shareholders' meeting to change the share capital or to issue warrants or bonds or to acquire the Company's own shares. The Company and its subsidiaries do not own any of their own shares.

Reserves	Dec 31, 2016	Dec 31, 2015
Legal reserve	0.0	0.0
Share premium reserve	0.0	0.0
Fair value reserve	1.0	0.7
Total	1.0	0.7

Translation differences

Translation differences consist of differences that have arisen when consolidating the financial statements of foreign subsidiaries. These differences are recognized in other comprehensive income.

Dividend

A dividend of EUR 0.95 per share, totalling EUR 10.3 M, was distributed for the financial year 2015 (a dividend of EUR 0.70 per share, totalling EUR 7.6 M, was distributed for the financial year 2014). After the balance sheet date, the Board of Directors proposed that a dividend of EUR 0.40 per share be paid for the financial year 2016. The dividend distribution is recognized as a liability in the balance sheet when the shareholders' meeting has approved it.

19. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax liabilities	Accumulated depreciation differences	Other temporary differences	Total
Jan 1, 2016	34.4	0.0	34.5
Translation differences	0.0	—	0.0
Recognized in income statement	1.4	0.1	1.5
Recognized directly in equity	—	0.0	0.0
Dec 31, 2016	35.8	0.1	35.9
Jan 1, 2015	31.4	0.0	31.4
Translation differences	0.0	—	0.0
Recognized in income statement	3.1	0.0	3.1
Recognized directly in equity	—	0.0	0.0
Dec 31, 2015	34.4	0.0	34.5

Financial statements and Report of the Directors

EUR M

20. INTEREST-BEARING LIABILITIES		Dec 31, 2016	Dec 31, 2015
Non-current interest-bearing liabilities			
Loans from credit institutions		150.6	174.0
Current interest-bearing liabilities			
Loans from credit institutions, principal payments		23.6	23.5
Future cash flows related to interest-bearing financial liabilities	Principal payments	Financial expenses	Total
2017	23.6	4.7	28.3
2018	23.5	4.1	27.6
2019	23.5	3.5	27.0
2020	23.5	3.0	26.5
2021	23.5	2.4	25.8
2022-	56.6	3.7	60.3
Total	174.1	21.4	195.5
		2016	2015
Interest-bearing liabilities, Jan 1		197.5	221.0
Increases		0.2	-
Decreases		-23.5	-23.5
Interest-bearing liabilities, Dec 31		174.1	197.5
21. TRADE AND OTHER PAYABLES		Dec 31, 2016	Dec 31, 2015
Trade payables		24.4	23.5
Accrued expenses and prepaid income		37.0	34.4
Other payables		11.6	11.0
Total		73.0	68.9
Accrued expenses and prepaid income			
Employee-related expenses		25.9	24.6
Other accrued expenses and prepaid income		11.1	9.8
Total		37.0	34.4
Trade and other payables by currency			
EUR		55.7	51.8
SEK		15.9	16.1
DKK		0.1	0.1
GBP		0.0	0.0
NOK		0.0	-
USD		1.3	0.8
Total		73.0	68.9

Most other payables consist of employee-related items.

EUR M

22. CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

Classification of fair value, investments available for sale	Dec 31, 2016	Dec 31, 2015
Level 1	-	-
Level 2	-	-
Level 3	27.1	26.8
Financial assets and liabilities by category	Loan receivables and trade receivables	Financial assets available for sale
Financial assets Dec 31, 2016		
Investments available for sale	-	27.1
Trade and other receivables	36.1	-
Cash and cash equivalents	94.9	-
Total	131.0	27.1
Financial liabilities Dec 31, 2016		Other financial liabilities
Non-current interest-bearing liabilities		150.6
Current interest-bearing liabilities		23.6
Trade and other payables		73.0
Total		247.1
Financial assets and liabilities by category	Loan receivables and trade receivables	Financial assets available for sale
Financial assets Dec 31, 2015		
Investments available for sale	-	26.8
Receivables	0.2	-
Trade and other receivables	29.4	-
Cash and cash equivalents	110.7	-
Total	140.2	26.8
Financial liabilities Dec 31, 2015		Other financial liabilities
Non-current interest-bearing liabilities		174.0
Current interest-bearing liabilities		23.5
Trade and other payables		68.9
Total		266.4

Financial statements and Report of the Directors

EUR M

23. RENTAL AGREEMENTS

Rental income

The Group rents out premises in portions of its properties to various business owners. Most of these agreements are cancellable.

Future rental income related to non-cancellable rental agreements	Dec 31, 2016	Dec 31, 2015
Due within one year	0.1	0.1
Due in later than one year but within five years	0.2	0.2
Due in later than five years	-	0.0
Total	0.2	0.3

Minimum lease payments and rent expenses

The Group has no agreements that are classified as financial leases. The Group rents a number of premises for sales and administrative purposes. In addition, there are various operating leases related to machinery and equipment. The agreements vary in length between 1 and 7 years. The agreements normally include options for renewal after the expiration of the agreement. The agreements vary with regard to indexing, renewal and other terms and conditions.

In addition, the Group leases a harbour area whose remaining lease period totals 9 years. One condition for occupying the property is that it be used for passenger, cargo and car ferry services. In the lease, the Company has also undertaken to pay port fees for all its vessels that use the harbour in question. These port fees should total a certain minimum level. Minimum levels are also specified for volumes and net registered tonnage. Viking Line is entitled to transfer the agreement to a third party.

Future minimum lease payments and rents related to non-cancellable operating leases	Dec 31, 2016	Dec 31, 2015
Due within one year	1.8	1.6
Due in later than one year but within five years	4.0	2.9
Due in later than five years	0.4	0.1
Total	6.2	4.5

24. PLEDGED ASSETS AND CONTINGENT LIABILITIES

Contingent liabilities

	Dec 31, 2016	Dec 31, 2015
Loans and credit lines for which vessel, vehicle and chattel mortgages were provided as collateral	174.1	197.5
Other contingent liabilities not included in the balance sheet		
Covered by site leasehold and chattel mortgages	0.0	0.0
Total	174.1	197.5

Assets pledged for own debt

	Dec 31, 2016	Dec 31, 2015
Vessel mortgages	312.6	312.6
Vehicle mortgages	0.1	0.1
Chattel mortgages	0.5	0.5
Site leasehold mortgages	0.4	0.4
Total	313.6	313.6

EUR M

25. RELATED PARTIES

Group companies	Domicile	Holding	Share of voting power
Owned by the parent company, Viking Line Abp			
Viking Rederi AB	Mariehamn, Finland	100%	100%
OÜ Viking Line Eesti	Norrköping, Sweden	100%	100%
Viking Line Buss Ab	Tallinn, Estonia	100%	100%
Viking Line Skandinavien AB	Mariehamn, Finland	100%	100%
Viking Line Finnlandverkehr GmbH	Stockholm, Sweden	100%	100%
Oy Viking Tours Ruotsinmatkat - Sverigecenter Ab	Lübeck, Germany	100%	100%
Oy Ruotsinsatama - Sverigehamnen Ab	Mariehamn, Finland	100%	100%
	Naantali, Finland	100%	100%
Owned by subsidiaries			
Finlandshamnen Stuveri AB	Stockholm, Sweden	100%	100%
Transactions with companies that are under significant influence of the Group's key individuals in leading positions		Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
Sales of services		0.0	0.0
Purchases of services		1.0	0.6
		Dec 31, 2016	Dec 31, 2015
Receivables outstanding		–	0.0
Liabilities outstanding		0.0	0.0

Transactions with related parties are carried out on market terms. The Group has no loan arrangements, guarantees, contingent liabilities provided/received or other liabilities associated with related parties.

Compensation to the Group's key individuals in leading positions, EUR	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
Salaries and other short-term compensation	929,116	901,883
Total	929,116	901,883

	Base salary/ Board fee	Other benefits	Pension expenses	Total
Compensation and other benefits, 2016, EUR				
Ben Lundqvist, Chairman of the Board	40,000			40,000
Nils-Erik Eklund, Board member	32,000			32,000
Trygve Eriksson, Board member	32,000			32,000
Erik Grönberg, Board member	34,000			34,000
Agneta Karlsson, Board member	33,000			33,000
Dick Lundqvist, Board member	32,000			32,000
Lars G Nordström, Board member	32,000			32,000
Ulrica Danielsson, deputy Board member	9,000			9,000
Stefan Lundqvist, deputy Board member	8,000			8,000
Johnny Rosenholm, deputy Board member	8,000			8,000
	260,000	–	–	260,000
President and CEO	277,840	979	44,472	323,290
Deputy CEO	206,900	564	36,202	243,666
Other key individuals in leading positions	432,743	10,091	82,809	525,642
	917,483	11,633	163,483	1,092,599
Total	1,177,483	11,633	163,483	1,352,599

Financial statements and Report of the Directors

EUR M

Compensation and other benefits, 2015, EUR	Base salary/ Board fee	Other benefits	Pension expenses	Total
Ben Lundqvist, Chairman of the Board	36,000			36,000
Nils-Erik Eklund, Board member	31,000			31,000
Trygve Eriksson, Board member	29,000			29,000
Erik Grönberg, Board member	31,000			31,000
Agneta Karlsson, Board member	31,000			31,000
Dick Lundqvist, Board member	30,000			30,000
Lars G Nordström, Board member	29,000			29,000
Ulrica Danielsson, deputy Board member	6,000			6,000
Stefan Lundqvist, deputy Board member	7,000			7,000
Johnny Rosenholm, deputy Board member	7,000			7,000
	237,000	-	-	237,000
President and CEO	254,290	663	43,903	298,855
Deputy CEO	195,250	557	33,718	229,525
Other key individuals in leading positions	440,872	10,252	84,374	535,498
	890,411	11,472	161,994	1,063,878
Total	1,127,411	11,472	161,994	1,300,878

Fees adopted by the Annual General Meeting are paid as compensation for the work of the Board. Reasonable travel expenses are paid as invoiced.

The President and CEO and other Group Management members are paid monthly salaries that are reviewed by the Board yearly. The President and CEO also receives the following benefits in kind: telephone benefits and group life insurance coverage, including insurance for medical expenses.

The Group has no incentive or bonus systems.

The Group has only defined-contribution pension plans. Pension expenses refer to the expenses that have affected the year's income. For the President and CEO and other Group Management members, public pension terms and the lowest legal retirement age in effect at each point in time apply.

The President and CEO has a termination notice period of 8 months. The Company's Board is entitled to terminate the President and CEO's contract, but the President and CEO will receive 8 months of salary after the termination date. Other Group Management members receive 6 months of salary in case of termination by the Company. Otherwise the Group has made no individual agreements on termination-related benefits.

The President and CEO of the Company is Jan Hanses and Andreas Remmer is the Deputy CEO.

No benefits other than salaries and short-term compensation were paid to key individuals in leading positions.

26. MANAGEMENT OF FINANCIAL RISKS

In its normal business operations, the Group is exposed to various financial risks. The main financial risks are foreign exchange risk, interest rate risk, liquidity risk, credit and counterparty risk, and bun-

ker price risk. The Board of Directors of the parent company has approved a policy document for the Group's financing and management of financial risks. The Group's financial position and risk exposure are reported regularly to the Board of Directors.

The Group had no derivative contracts during 2015 and 2016.

Foreign exchange risk

The Group's foreign exchange risk consists of sales and purchases as well as balance sheet items in foreign currencies and net investments in foreign subsidiaries. The impact of changes in currency exchange rates on net investments in foreign subsidiaries is reflected as translation differences in Group equity and in other comprehensive income.

The most important foreign currencies for the Group are Swedish kronor (SEK) and American dollars (USD). During 2016 SEK-denominated sales accounted for about 31 per cent of total consolidated sales. Salary and other employment benefit expenses and purchases denominated in SEK accounted for about 23 per cent of the Group's total salary and other employment benefit expenses and purchases. The USD exchange rate affects the Group's earnings mainly through bunker (vessel fuel) purchases.

The Group's trade and other receivables and its trade and other payables per currency are shown in Notes 16 and 21. In addition, the Group has cash and cash equivalents in various currencies. The Group's loans are entirely denominated in euros. The currency position is monitored continuously and the Group endeavours to achieve a matching of the currency flows. When an imbalance between the Group's inflows and outflows of SEK arises, this

is managed primarily by a continuous sale of SEK. The Group has no form of currency hedging.

A 5 per cent change in the exchange rate of the euro against the Swedish krona on December 31, 2016 would have an estimated effect of EUR ±0.1 M (EUR ±0.0 M on December 31, 2015) on consolidated income after taxes and equity.

Interest rate risk

Fluctuations in interest rates affect the Group's interest expenses and interest income. Of the Group's interest-bearing liabilities, 73 per cent have fixed interest rates and 27 per cent have floating interest rates. The total floating interest rate consists of the market interest rate and a company-specific margin. There are no interest rate derivatives.

A one percentage point change in the market interest rates on the Group's interest-bearing liabilities with floating interest rates on December 31, 2016 would have an estimated effect of EUR ±0.4 M (EUR ±0.4 M on December 31, 2015) on consolidated income after taxes and equity.

Liquidity risk

Viking Line evaluates and continuously monitors the financing that is required in its business operations in order to always have sufficient funds for day-to-day activities, principal payments and investments. Liquidity risk is also managed through efficient cash management, by ensuring reasonably priced financing sources and by dispersing a sufficient portion of financial investments among liquid financial instruments. Vessel investments are financed with long-term credit agreements.

The loan agreement related to the financing of the M/S Viking Grace includes loan covenants according to market terms.

The Group's non-current interest-bearing liabilities amounted to EUR 150.6 M on December 31, 2016 (EUR 174.0 M on December 31, 2015). Information on the dates when interest-bearing liabilities fall due for payment is found in the consolidated financial statements, Note 20. The Group's cash and cash equivalents amounted to EUR 94.9 M on December 31, 2016 (EUR 110.7 M on December 31, 2015).

Credit and counterparty risk

Trade and other receivables are a credit risk for the Group. Credit risk in operational activities is continuously monitored. Credit risk in the Group's trade and other receivables is regarded as low, since these are dispersed among a large number of customers. The Group had no substantial credit losses during the financial year. The balance sheet carrying

amount of the Group's trade and other receivables plus investments available for sale is equivalent to its maximum credit exposure. An age analysis of unimpaired trade receivables can be found in the consolidated financial statements, Note 16.

Cash is invested in financial instruments that are liquid and exposed to low risk. Investments in financial instruments are made only with counterparties deemed to have good solvency and creditworthiness.

Bunker price risk

Bunker (vessel fuel) costs are a substantial risk for the Group. Most of the price of the Group's bunker purchases is determined by world market prices for bunker oil and natural gas. Bunker oil purchases are made in euros. The bunker oil price for a specific delivery date is determined based on an average of market price listings for the three previous days according to Platts at the European Central Bank's USD/EUR reference exchange rates for the same period. The liquefied natural gas (LNG) price is determined by unit costs for the natural gas element, condensation and bunker vessel logistics. In order to partly offset the risk of higher bunker prices, the Group has entered into fixed-price agreements related to a portion of its estimated bunker consumption during 2016 and 2017.

Vessel bunker costs amounted to EUR 39.3 M during the financial year 2016 (EUR 48.5 M during 2015), which is equivalent to 7.6 per cent (9.1) of Group sales. Bunker consumption totalled about 79,700 tonnes of oil and about 15,000 tonnes of LNG during 2016 (about 80,700 tonnes of oil and 15,500 tonnes of LNG during 2015).

A 10 per cent change in the bunker price of LNG on December 31, 2016 and the bunker oil quality that is used, based on projected bunker consumption in 2017, would have an estimated effect of EUR ±2.9 M on consolidated income after taxes and equity. The Group's existing fixed-price agreements have been taken into account in these calculations.

Price risk

The Group is exposed to price risk related to shares that are classified as investments available for sale. The value of the Group's shareholding in the insurance company Försäkringsaktiebolaget Alandia is established on the basis of the present value of forecasted future cash flows during the period 2017–2021. For subsequent periods, annual growth of 2.0 per cent has been forecasted. A required return of 11.0 per cent on equity has been used in the calculation.

Sensitivity analysis, shareholding in FörsäkringsAb Alandia

Decrease by 5% of forecasted cash flows
Increase by 5% of forecasted cash flows
Required return on equity 12.0%
Required return on equity 10.0%

Effect on present value, EUR M

– 1.3
1.3
– 2.7
3.3

Financial statements and Report of the Directors

Asset management

The purpose of the Group's asset management is a capital structure that ensures normal operating conditions. The Company's Board of Directors assesses the capital structure of the Group regularly by monitoring the equity/assets ratio. On December 31, 2016, the equity/assets ratio amounted to 44.1 per cent, compared to 42.8 per cent on December 31, 2015.

27. LITIGATION AND DISPUTES

On February 27, 2015, the Helsinki District Court announced its ruling in a case between Viking Line and the Finnish State regarding fairway charges levied during the years 2001–2004. According to the judgement, the Finnish State was required to pay approximately EUR 12.4 M in accordance with Viking Line's claim as well as legal expenses plus interest.

Following the appeal by the Finnish State, on August 8, 2016, the Helsinki Court of Appeal reversed the Helsinki District Court's decision and rejected Viking Line's claim due to the statute of limitations. Viking Line has filed a leave to appeal with the Supreme Court of Finland.

Viking Line is involved in a few other legal actions and cases whose outcome cannot be predicted, but taking into account the information that is available at present, their outcome is not expected to have any substantial impact on consolidated earnings.

28. EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors of the Company is not aware of any major events after the balance sheet date that might influence the financial statements.

Five-year financial review

THE GROUP	2012	2013	2014	2015	2016
Sales, EUR M	516.1	549.4	527.4	530.5	519.6
Operating income, EUR M	2.4	34.7	13.7	26.4	13.7
– as % of sales	0.5%	6.3%	2.6%	5.0%	2.6%
Income before taxes, EUR M	1.6	27.7	32.3	23.2	9.6
– as % of sales	0.3%	5.0%	6.1%	4.4%	1.8%
Return on equity (ROE)	0.6%	15.6%	15.2%	8.5%	3.6%
Return on investment (ROI)	1.3%	10.4%	9.1%	6.8%	3.6%
Equity/assets ratio	46.2%	35.6%	40.0%	42.8%	44.1%
Debt/equity ratio (gearing)	22.5%	74.1%	56.2%	38.5%	35.5%
Gross capital spending, EUR M	49.7	172.3	7.2	10.0	15.8
– as % of sales	9.6%	31.4%	1.4%	1.9%	3.0%
Average number of employees	3,014	3,104	2,797	2,735	2,742
– of whom shipboard employees	2,299	2,407	2,133	2,066	2,084
– of whom land-based employees	715	697	664	669	658
Salaries etc, EUR M	128.2	135.5	125.6	122.7	123.6

Quarterly consolidated income statement

EUR M	2016 Q4	2016 Q3	2016 Q2	2016 Q1
SALES	122.3	159.3	131.1	106.9
Other operating revenue	0.1	0.2	0.2	1.5
Expenses				
Goods and services	36.0	45.6	38.4	31.7
Salary and other employment benefit expenses	29.8	31.0	31.0	30.5
Depreciation and impairment losses	7.0	7.0	7.2	6.7
Other operating expenses	50.7	50.6	53.6	51.1
	123.5	134.2	130.2	120.0
OPERATING INCOME	-1.1	25.3	1.1	-11.6
Financial income	1.6	0.5	2.8	0.5
Financial expenses	-2.5	-2.5	-2.4	-2.0
INCOME BEFORE TAXES	-2.0	23.2	1.4	-13.1
Income taxes	0.4	-4.7	0.2	2.6
INCOME FOR THE PERIOD	-1.7	18.6	1.6	-10.5
<i>Income attributable to:</i>				
Parent company shareholders	-1.7	18.6	1.6	-10.5
Earnings per share before and after dilution, EUR	-0.16	1.72	0.15	-0.97

Quarterly consolidated statement of comprehensive income

EUR M	2016 Q4	2016 Q3	2016 Q2	2016 Q1
INCOME FOR THE PERIOD	-1.7	18.6	1.6	-10.5
Other comprehensive income				
<i>Items that may be transferred to the income statement</i>				
Translation differences	0.1	-0.4	-0.4	-0.1
Investments available for sale	0.3	-	-	-
	0.4	-0.4	-0.4	-0.1
COMPREHENSIVE INCOME FOR THE PERIOD	-1.3	18.2	1.2	-10.6
<i>Comprehensive income attributable to:</i>				
Parent company shareholders	-1.3	18.2	1.2	-10.6

Share data

Share capital and shares

The minimum share capital of Viking Line Abp is EUR 720,000.00 and the maximum share capital is EUR 2,880,000.00. Within these limits, share capital may be increased or decreased without amending the Articles of Association. The minimum number of shares is 3,600,000 and the maximum number is 14,400,000. Since April 12, 1995, the share capital of Viking Line Abp has been EUR 1,816,429.61. Since July 5, 1995, the shares of Viking Line Abp have been listed on the NASDAQ Helsinki.

Joining the Finnish book-entry securities account system

The changeover of Viking Line Abp shares took place during the period February 15–March 12, 1999.

Warrants and bonds

The Company has not issued warrants or bonds.

Limitations on voting rights

All shares constitute one series, in which all shares are of equal value. Each share is equivalent to one vote when voting on motions and candidates at shareholders' meetings. However, no shareholder may vote on behalf of more than 1/4 of the shares represented at a shareholders' meeting.

Authority to make changes

The Articles of Association stipulate lower and upper limits for the Company's share capital. The Board of Directors has not requested authorization from a shareholders' meeting to change the share capital or to issue warrants or bonds or acquire the Company's own shares.

Shareholders

At the end of the 2016 financial year, the Company had 3,411 registered shareholders.

Largest shareholders, December 31, 2016	Number of shares	Percentage of total
1. Ångfartygs Ab Alfa	1,656,500	15.3%
2. Rederi Ab Hildegaard	1,110,803	10.3%
3. Rafael Investerings Ab	1,080,100	10.0%
4. Ab Rafael	527,723	4.9%
5. Lundqvist Ben	403,717	3.7%
6. Eklund Nils-Erik	346,645	3.2%
7. Sviberg Marie-Louise	315,745	2.9%
8. Sundman Airi	158,740	1.5%
9. Försäkringsaktiebolaget Alandia	150,540	1.4%
10. Lundqvist Dick	143,000	1.3%

Viking Line Abp's shareholders, by sector	Number of shareholders	Percentage of total	Number of shares	Percentage of total
Companies	145	4.2%	4,922,727	45.6%
Credit institutions and insurance companies	7	0.2%	229,787	2.1%
Public sector entities	3	0.1%	155,641	1.4%
Households	3,090	90.6%	4,955,101	45.9%
Non-profit entities	20	0.6%	68,162	0.6%
Foreign shareholders	137	4.0%	343,484	3.2%
Nominee-registered shares	9	0.3%	124,902	1.2%
Not transferred to book-entry securities account system			196	0.0%
Total	3,411	100.0%	10,800,000	100.0%

Distribution of share capital	Number of shareholders	Percentage of total	Number of shares	Percentage of total
1–99	1,551	45.5%	45,153	0.4%
100–999	1,103	32.3%	257,331	2.4%
1,000–9,999	637	18.7%	1,557,200	14.4%
10,000–99,999	106	3.1%	2,607,959	24.2%
100,000–999,999	11	0.3%	2,484,758	23.0%
1,000,000–	3	0.1%	3,847,403	35.6%

Board and top management shareholdings

The members and deputy members of the Board of Directors, the President and Chief Executive Officer, and the Deputy Chief Executive Officer own or control, in the manner described in Chapter 2, Section 4 of the Finnish Securities Market Act, 1,089,879 shares in the Company, equivalent to a voting power of 10.1 per cent. Viking Line applies the provisions of Finland's Securities Market Act on insider information, the NASDAQ Helsinki's insider regulations and insider rules under the EU Market Abuse Regulation (MAR).

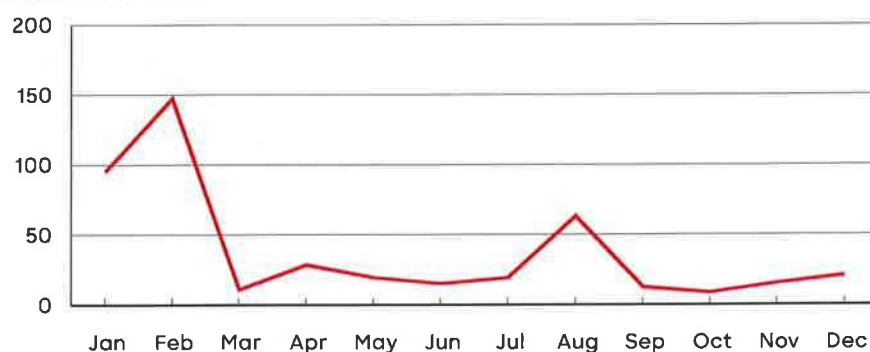
Trading volume and share price

During the financial year 2016, trading in Viking Line on the NASDAQ Helsinki totalled 455,846 shares. This meant that 4.2 per cent of all shares changed hands. The year's highest share price was EUR 26.01, the lowest EUR 19.75. On December 31, 2016, the quoted share price was EUR 20.24. The Company's market capitalization on that date was EUR 218.59 M.

Trading volume

January – December 2016

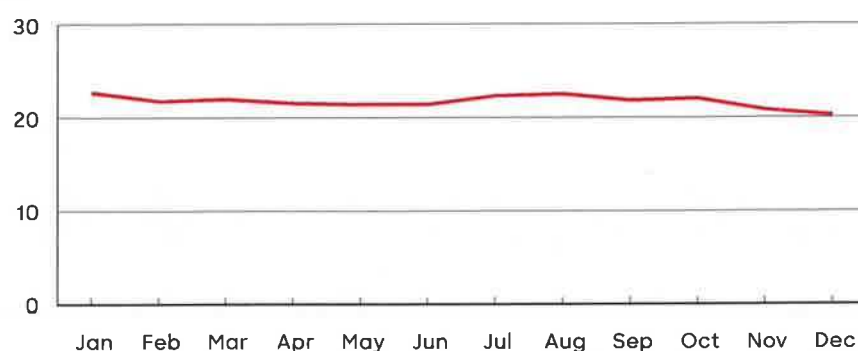
Thousands of shares



Share price

January – December 2016

EUR



Financial statements and Report of the Directors

SHARE-RELATED FINANCIAL RATIOS	2012	2013	2014	2015	2016
Earnings per share, EUR	0.09	2.54	2.83	1.73	0.74
Equity per share, EUR	15.00	17.50	19.75	20.89	20.64
Dividend per share, EUR*	0.00	0.50	0.70	0.95	0.40
Dividend/earnings	0.0%	19.7%	24.7%	54.8%	53.8%
Dividend/share price	0.0%	2.8%	4.4%	4.6%	2.0%
Price/earnings (P/E) ratio	200	7	6	12	27
Share price on December 31, EUR	17.10	17.82	15.82	20.70	20.24
Highest share price, EUR	22.50	22.04	18.88	20.70	26.01
Lowest share price, EUR	16.40	17.01	13.50	15.82	19.75
Average share price, EUR	18.31	18.39	16.15	17.78	21.74
Market capitalization, EUR M	184.68	192.46	170.86	223.56	218.59
Number of shares traded	143,492	209,006	240,667	416,594	455,846
Percentage of shares traded	1.3%	1.9%	2.2%	3.9%	4.2%
Dividend paid for financial year, EUR M*	0.00	5.40	7.56	10.26	4.32
Average number of shares	10,800,000	10,800,000	10,800,000	10,800,000	10,800,000
Number of shares on December 31	10,800,000	10,800,000	10,800,000	10,800,000	10,800,000

* For the financial year 2016, proposed by the Board of Directors for approval by the Annual General Meeting.

Definitions of financial ratios

Return on equity (ROE), % =	(Income before taxes – income taxes) / Equity including minority interest (average for the year)
Return on investment (ROI), % =	(Income before taxes + interest and other financial expenses) / (Total assets – interest-free liabilities [average for the year])
Equity/assets ratio, % =	Equity including minority interest / (Total assets – advances received)
Debt/equity ratio (gearing), % =	(Interest-bearing liabilities – cash and cash equivalents) / Equity including minority interest
Earnings per share =	(Income before taxes – income taxes +/- minority interest) / Average number of shares
Equity per share =	Equity attributable to parent company shareholders / Number of shares on December 31
Dividend/earnings, % =	Dividend per share / Earnings per share
Dividend/share price, % =	Dividend per share / Share price on December 31
Price/earnings (P/E) ratio =	Share price on December 31 / Earnings per share

Parent company income statement

EUR M	Note	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
SALES		525.8	536.5
Other operating revenue	2	1.7	0.6
Operating expenses			
Goods and services	3	151.4	152.9
Employee expenses	4	93.4	88.8
Depreciation/amortization	5	25.0	24.7
Other operating expenses	6	247.5	247.0
		517.4	513.5
OPERATING INCOME		10.1	23.6
Financial income and expenses	7	-1.9	-2.6
INCOME BEFORE APPROPRIATIONS AND TAXES		8.2	21.0
Appropriations	8	-6.6	-13.5
Income taxes	9	-	-1.3
INCOME FOR THE FINANCIAL YEAR		1.6	6.2

Parent company balance sheet

EUR M	Note	Dec 31, 2016	Dec 31, 2015
ASSETS			
FIXED ASSETS			
Intangible assets	10	4.3	2.0
Tangible assets	11		
Land		1.0	1.9
Buildings and structures		8.9	9.7
Vessels		265.5	277.4
Machinery and equipment		4.3	4.3
		279.7	293.3
Shares and participations	12		
Shares in Group companies		1.1	1.1
Capital contribution to Group companies		17.6	17.6
Other shares and participations		26.1	26.1
		44.8	44.8
TOTAL FIXED ASSETS		328.7	340.1
CURRENT AND FINANCIAL ASSETS			
Inventories	13	18.0	17.1
Long-term receivables			
Group receivables		19.5	23.9
Receivable, settlement payment		-	0.2
		19.5	24.1
Current receivables			
Trade receivables		10.0	9.6
Group receivables		4.6	4.6
Other current receivables		0.5	0.9
Accrued income and prepaid expenses	14	22.8	15.2
		37.9	30.3
Cash and cash equivalents		93.7	109.7
TOTAL CURRENT AND FINANCIAL ASSETS		169.2	181.2
TOTAL ASSETS		497.9	521.3

Financial statements and Report of the Directors

EUR M	Note	Dec 31, 2016	Dec 31, 2015
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY	15		
Share capital		1.8	1.8
Retained earnings		77.1	81.2
Income for the period		1.6	6.2
TOTAL SHAREHOLDERS' EQUITY		80.5	89.2
ACCUMULATED APPROPRIATIONS			
Accumulated depreciation differences		176.2	169.6
LIABILITIES			
Long-term liabilities	16		
Liabilities to credit institutions		150.2	173.6
Current liabilities			
Repayment portion of liabilities to credit institutions		23.4	23.4
Accounts payable		23.4	22.6
Group liabilities		3.3	3.6
Other current liabilities		10.0	9.4
Accrued expenses and prepaid income	17	30.9	29.8
		91.0	88.9
TOTAL LIABILITIES		241.2	262.5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		497.9	521.3

Parent company cash flow statement

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
OPERATING ACTIVITIES		
Income for the period	1.6	6.2
Adjustments		
Depreciation/amortization	25.0	24.7
Capital gains from tangible assets	-1.1	-
Other items not included in cash flow	6.6	13.5
Interest expenses and other financial expenses	5.1	5.9
Interest income and other financial income	-1.3	-1.4
Dividend income	-2.4	-1.6
Income taxes	-	1.3
Change in working capital		
Change in current receivables	-6.4	0.1
Change in inventories	-1.0	-1.1
Change in non-interest-bearing liabilities	3.7	0.8
Interest paid	-4.7	-5.4
Financial expenses paid	-0.6	-0.7
Interest received	1.1	1.4
Financial income received	0.2	0.0
Taxes paid	-2.5	0.0
NET CASH FLOW FROM OPERATING ACTIVITIES	23.3	43.7
INVESTING ACTIVITIES		
Investments in vessels	-10.8	-7.2
Investments in other intangible and tangible assets	-4.3	-2.0
Divestments of other intangible and tangible assets	2.5	-
Change in non-current receivables	4.6	4.5
Dividends received	2.4	1.6
NET CASH FLOW FROM INVESTING ACTIVITIES	-5.6	-3.1
FINANCING ACTIVITIES		
Principal payments on long-term liabilities	-23.4	-23.4
Dividends paid	-10.3	-7.6
NET CASH FLOW FROM FINANCING ACTIVITIES	-33.7	-31.0
CHANGE IN CASH AND CASH EQUIVALENTS	-16.0	9.6
Cash and cash equivalents at beginning of period	109.7	100.1
CASH AND CASH EQUIVALENTS AT END OF PERIOD	93.7	109.7

Notes to the parent company's financial statements

1. ACCOUNTING PRINCIPLES

General principles

Viking Line Abp, domiciled in Mariehamn, Åland, is the parent company of the Viking Line Group. The Company's Business Identity Code is 0144983-8.

The financial statements of Viking Line Abp have been prepared in compliance with Finnish accounting legislation as well as other national rules and regulations concerning financial statements.

The financial statements of the Company encompass the period January 1–December 31, 2016.

Items in foreign currencies

Transactions in foreign currencies are translated according to the exchange rate on the transaction date. Receivables and liabilities in foreign currencies are recognized at the exchange rate prevailing on the balance sheet date.

Accrual of revenue

The Company's revenue is recognized minus discounts, indirect taxes and exchange rate differences.

Pension expenses

Outside pension companies are responsible for the legally mandated pension liability in the Company. Pension premiums are recognized as expenses in the income statement for the accounting period to which they are attributable.

Income taxes

Income taxes recognized in the income statement are attributable to income for the year as well as to earlier accounting periods.

Tangible and intangible assets and depreciation/amortization

Tangible and intangible assets are recognized at historical cost less accumulated scheduled depreciation, which has been calculated on the basis of the probable economic life of the assets. Cost includes the purchase price and expenses directly attributable to the asset. Cost of vessels includes financial expenses during their construction period as well. Carrying amounts in the balance sheet also include revaluations on parcels of land, based on appraisals made by outside appraisers.

Vessels, which comprise the largest asset item in the balance sheet, are depreciated on a straight-line basis. For vessels, an estimated residual value at the end of their economic life has been taken into account in calculating depreciation. For vessels acquired in 2008 or later the hull, engine and other long-term component parts will be depreciated on a straight-line basis over 25 years, while short-term component parts will be depreciated on a straight-line basis over 15 years. The above component parts related to vessels acquired prior to 2008 are depreciated on a straight-line basis over either 20 or 25 years. Additional capital expenditures for vessels are depreciated

over the remaining scheduled economic life of the vessels. Renovation projects for vessels whose remaining useful life is less than five years are depreciated over five years.

Viking Line's vessels are dry-docked at 2–3 year intervals. Dry-docking expenses are capitalized for each vessel and depreciated until the next planned dry-docking.

Normal expenditures for repairs and maintenance are expensed on a current basis. Land is not depreciated. Buildings and motor vehicles are depreciated on a declining balance basis. The depreciation method for other tangible assets has been changed so that acquisitions made in 2016 or later are depreciated on a straight-line basis whereas previous acquisitions are depreciated on a declining balance basis. This change does not have any material effect on the Company's operating income or tangible assets.

Intangible assets mainly comprise computer software programmes and capitalized renovation expenses for leased properties and are amortized on a straight-line basis.

Depreciation for fixed assets is calculated according to the following principles:

Vessels

20–25 years, straight-line

Vessels, short-term component parts

15 years, straight-line

Vessel dry-docking

2–3 years, straight-line

Vessels, machinery and equipment

5–10 years, straight line or 25% of remaining expenditure

Buildings

4–7% of remaining expenditure

Structures

10 years, straight line or 20–25% of remaining expenditure

Machinery and equipment

5–15 years, straight line or 25% of remaining expenditure

Intangible assets (amortization)

5–10 years, straight-line

Financial assets and liabilities

Viking Line Abp's shareholding in Försäkringsaktiebolaget Alandia is 19.9 per cent of the total. The acquisition cost of the shares was established on the basis of the present value of future cash flows as of December 31, 2014. The shareholding is recognized among shares and participations in the Company's balance sheet. If the value of the shares decreases substantially and in the long term, an impairment loss is recognized among financial expenses.

Other financial assets and liabilities are recognized at acquisition cost.

Inventories

Inventories have been recognized at a weighted average purchase price or at a probable lower net selling price.

Financial statements and Report of the Directors

EUR M	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
2. OTHER OPERATING REVENUE		
Rents received on properties	0.3	0.4
Capital gains	1.1	-
Miscellaneous operating revenue	0.3	0.1
Total	1.7	0.6
3. GOODS AND SERVICES		
Purchases during the financial year	130.6	131.8
Change in inventories	-0.8	-1.0
Externally purchased services	21.7	22.1
Total	151.4	152.9
4. EMPLOYEE EXPENSES		
Salaries etc	95.9	94.9
Pension expenses	17.4	12.4
Other employee expenses	7.6	7.0
	120.9	114.3
Government restitution	-27.5	-25.5
Total	93.4	88.8
AVERAGE NUMBER OF EMPLOYEES		
Shipboard employees	1,629	1,621
Land-based employees	417	419
Total	2,046	2,040
5. DEPRECIATION/AMORTIZATION		
Intangible assets	0.4	0.3
Buildings and structures	0.7	0.8
Vessels	22.7	21.6
Machinery and equipment	1.2	1.9
Total	25.0	24.7
6. AUDITORS' FEES		
Auditing	0.1	0.1
Audit related services	0.0	0.0
Tax advice	0.0	0.0
Miscellaneous consulting	0.0	0.0
Total	0.1	0.1
7. FINANCIAL INCOME AND EXPENSES		
Dividend income from others	2.4	1.6
Interest income from Group companies	1.1	1.3
Interest income from others	0.0	0.1
Exchange gains	1.3	1.5
Other financial income	0.2	0.0
Total financial income	5.0	4.5
Interest expenses to others	4.5	5.1
Exchange losses	1.8	1.2
Other financial expenses	0.6	0.7
Total financial expenses	6.9	7.1
Total financial income and expenses	-1.9	-2.6

EUR M

8. APPROPRIATIONS

	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
Difference between scheduled depreciation and depreciation for tax purposes	-6.6	-13.5

9. INCOME TAXES

	Jan 1, 2016– Dec 31, 2016	Jan 1, 2015– Dec 31, 2015
Income tax on actual operations	-	1.3

10. INTANGIBLE ASSETS

	Intangible rights	Other long-term assets	Total
Acquisition cost, Jan 1, 2016	3.7	11.0	14.7
Increases	1.3	1.3	2.7
Decreases	0.0	-1.0	-1.0
Acquisition cost, Dec 31, 2016	5.0	11.3	16.4
Accumulated amortization, Jan 1, 2016	-2.9	-9.8	-12.7
Accumulated amortization on decreases	0.0	1.0	1.0
Amortization for the period	-0.2	-0.2	-0.4
Accumulated amortization, Dec 31, 2016	-3.1	-9.0	-12.1
Book value, Dec 31, 2016	1.9	2.3	4.3

11. TANGIBLE ASSETS

	Land	Buildings and structures	Vessels	Machinery and equipment	Total
Acquisition cost, Jan 1, 2016	1.1	24.6	712.7	14.4	752.8
Increases	-	0.4	10.8	1.2	12.4
Decreases	-0.5	-1.8	-4.6	-3.4	-10.4
Acquisition cost, Dec 31, 2016	0.6	23.2	718.9	12.2	754.8
Accumulated depreciation, Jan 1, 2016	-	-14.9	-435.3	-10.1	-460.3
Accumulated depreciation on decreases	-	1.4	4.6	3.3	9.3
Depreciation for the period	-	-0.7	-22.7	-1.2	-24.6
Accumulated depreciation, Dec 31, 2016	-	-14.3	-453.4	-7.9	-475.6
Revaluations, Jan 1, 2016	0.8	-	-	-	0.8
Decreases	-0.4	-	-	-	-0.4
Revaluations, Dec 31, 2016	0.5	-	-	-	0.5
Book value, Dec 31, 2016	1.0	8.9	265.5	4.3	279.7

Financial statements and Report of the Directors

EUR M

	Shares in Group companies	Capital contribution to Group companies	Other shares and participations	Total
12. SHARES AND PARTICIPATIONS				
Acquisition cost, Jan 1, 2016	1.1	17.6	26.1	44.8
Acquisition cost, Dec 31, 2016	1.1	17.6	26.1	44.8
13. INVENTORIES			Dec 31, 2016	Dec 31, 2015
Stocks of goods for sale			16.6	15.7
Supplies			0.3	0.3
Stocks of vessel fuel			1.2	1.1
Total			18.0	17.1
14. ACCRUED INCOME AND PREPAID EXPENSES			Dec 31, 2016	Dec 31, 2015
Employee-related items			16.4	14.2
Other accrued income and prepaid expenses			6.4	1.0
Total			22.8	15.2
15. SHAREHOLDERS' EQUITY			2016	2015
Share capital, Jan 1			1.8	1.8
Share capital, Dec 31			1.8	1.8
Retained earnings, Jan 1			81.2	63.4
Income for the previous financial year			6.2	25.4
Dividend paid to shareholders			-10.3	-7.6
Retained earnings, Dec 31			77.1	81.2
Income for the period			1.6	6.2
Total shareholders' equity			80.5	89.2
16. LOANS THAT FALL DUE LATER THAN AFTER 5 YEARS			Dec 31, 2016	Dec 31, 2015
Liabilities to credit institutions			56.5	79.9
17. ACCRUED EXPENSES AND PREPAID INCOME			Dec 31, 2016	Dec 31, 2015
Employee-related items			20.0	18.8
Other accrued expenses and prepaid income			10.9	11.0
Total			30.9	29.8
18. PLEDGED ASSETS AND OTHER CONTINGENT LIABILITIES			Dec 31, 2016	Dec 31, 2015
Contingent liabilities				
Loans and credit lines for which vessel mortgages were provided as collateral			173.6	197.1
Total			173.6	197.1
Assets pledged for own debt				
Vessel mortgages			312.6	312.6
Total			312.6	312.6
Leasing liabilities				
Amounts that fall due during the following accounting period			0.8	1.0
Amounts that fall due later			1.5	2.3
Total			2.3	3.3

Signatures of the Board of Directors and the President and CEO

Mariehamn, February 15, 2017

Ben Lundqvist, Chairman of the Board
Nils-Erik Eklund
Trygve Eriksson
Erik Grönberg
Agneta Karlsson
Dick Lundqvist
Lars G Nordström

Jan Hanses, President and CEO

Auditors' note

Our auditors' report was issued today.

Mariehamn, February 15, 2017

Ylva Eriksson, Authorized Public Accountant
Petter Lindeman, Authorized Public Accountant

Auditor's Report (Translation of the Swedish Original)

To the Annual General Meeting of Viking Line Abp

Report on the Audit of the Financial Statements

Opinion

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of the financial statements in Finland and comply with statutory requirements.

What we have audited

We have audited the financial statements of Viking Line Abp (business identity code 0144983-8) for the year ended 31 December 2016. The financial statements comprise:

- the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including a summary of significant accounting policies
- the parent company's balance sheet, income statement, statement of cash flows and notes.

Basis for Opinion

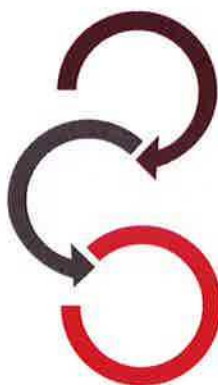
We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our Audit Approach Overview



Materiality

- We have applied an overall group materiality of € 2,5 million, which represents approximately 0,5 % of the consolidated net revenue

Audit scope

- The scope of the group audit included the parent company and the consolidation

Key audit matters

- Net sales – timing of revenue recognition
- Valuation of vessels

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall group materiality for the consolidated financial statements as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements on the financial statements as a whole.

Overall group materiality

€ 2,5 million

How we determined it

Approximately 0,5 % of consolidated net revenue

Rationale for the materiality benchmark applied

Based on our professional judgement we selected certain quantitative benchmarks in order to determine the materiality that was applied to the group financial statements as a whole.

How we tailored our group audit scope

We tailored the scope of our audit, taking into account the structure of the group, the accounting processes and controls, and the industry in which the group operates.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Key audit matter in the audit of the group

Net sales – timing of revenue recognition

See notes 1. and 2. to the financial statements

The consolidated net sales comprise three different revenue streams: passenger-related revenue, cargo revenue and miscellaneous sales revenue. Passenger-related revenue covers both ticket sales and sales on board, and accounts for the majority of the group's revenues.

Sales consist of a very large number of small transactions, payment is usually received in advance (ticket income) or at the point of sale. The company has IT systems and manual controls in place to ensure that payments received, whether in cash or per card, match sales recorded in the accounting records.

We focused on the risk, that revenue from the passenger-related and cargo revenue streams may not be recorded in the appropriate accounting period.

How our audit addressed the key audit matter

Our audit of revenue recognition included both testing of the company's controls and testing of individual sales transactions. Our audit also included testing of controls around the company's IT systems.

Our testing of controls focused on controls covering the reconciliation of cash and card payments received against sales recorded in the point-of-sale system.

As part of our substantive audit of revenue recognition for ticket sales we compared revenue against the period when the passengers had travelled.

Our audit of sales on board focused on verifying that sales on board for vessels departing close to the financial year-end were recognized in revenue in the correct accounting period. We tested a sample of sales recorded close to the year-end 2016 against the point-of-sales systems on board.

Our audit of cargo income included a sample of cargo income recognized in the end of the accounting period, in order to verify that recognition was made in the accounting period when departure had taken place.

Valuation of vessels

Refer to notes 1. and 2. to the financial statements

The group has 7 vessels, with a total value of € 308,5 million as per balance sheet at 31 December, 2016. The vessels constitute a significant part of the group's balance sheet. Vessels are valued in accordance with IFRS based on cost less accumulated depreciation. The magnitude of the depreciation expense depends on the expected economic useful lives and the estimated residual value of the vessels, and thereby reflects management judgement.

We focused our audit on the valuation of the vessels as their valuation is impacted by management judgement, and they account for a significant portion of the group's assets.

In order to ensure that the vessels were not recorded at a value exceeding their fair value, we compared their respective values per the group's accounting records to a valuation performed by an external expert engaged by the group.

Our procedures covered all the group's vessels, i.e. Viking Cinderella, Viking Grace, Amorella, Viking XPRS, Gabriella, Mariella and Rosella.

We have no key audit matters to report with respect to our audit of the parent company financial statements.

Financial statements and Report of the Directors

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises information included in the report of the Board of Directors and in the Annual Report, but does not include the financial statements and our auditor's report thereon. We obtained the report of the Board of Directors prior to the date of this auditor's report and the Annual Report is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

In our opinion

- the information in the report of the Board of Directors is consistent with the information in the financial statements
- the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

If, based on the work we have performed on the information included in the report of the Board of Directors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Mariehamn 15 February 2017

Ylva Eriksson
Authorised Public Accountant

Petter Lindeman
Authorised Public Accountant

Addresses

Viking Line Abp

Street address: Norragatan 4
Postal address: PB 166
AX-22101 Mariehamn
Åland, Finland
Tel: +358 18 270 00

Street address: Storagatan 3
Postal address: PB 166
AX-22101 Mariehamn
Åland, Finland

Subsidiaries

Viking Line Skandinavien AB
Box 4154
SE-131 04 Nacka, Sweden
Tel: +46 8 452 41 00

Viking Rederi AB
c/o Viking Line Skandinavien AB
Box 4154
SE-131 04 Nacka, Sweden
Tel: +46 8 452 41 00

OÜ Viking Line Eesti
Hobujaama 4
EE-10151 Tallinn, Estonia
Tel: +372 666 3966

Viking Line Finnlandverkehr GmbH
Große Altefähre 20-22
DE-23552 Lübeck, Germany
Tel: +49 451 38 46 30

Viking Line Buss Ab
Storagatan 3
AX-22100 Mariehamn
Åland, Finland
Tel: +358 18 263 11

Finland unit

Street address: Mastokatu 1
Postal address: PB 119
FI-00161 Helsinki, Finland
Tel: +358 9 123 51

Street address: Linnansatama
Postal address: PB 265
FI-20101 Turku, Finland
Tel: +358 2 333 11

Passenger offices

Turku
Hansa-Thalia
Aurakatu 10
FI-20100 Turku, Finland
Tel: +358 2 333 11

Tampere
Hämeenkatu 1
FI-33100 Tampere, Finland
Tel: +358 2 333 11

Tallinn
Hobujaama 4
EE-10151 Tallinn, Estonia
Tel: +372 666 3966

Cargo unit

Street address: Mastokatu 1
Postal address: PB 119
FI-00161 Helsinki, Finland
Tel: +358 9 123 51

Cargo booking

Turku
Postal address: PB 265
FI-20101 Turku, Finland
Tel: +358 2 333 1446

Tallinn
Sadama 25
A-Terminal
EE-15051 Tallinn, Estonia
Tel: +372 666 3985

Åland region

Storagatan 3
AX-22100 Mariehamn
Åland, Finland
Tel: +358 18 262 11

Sweden unit

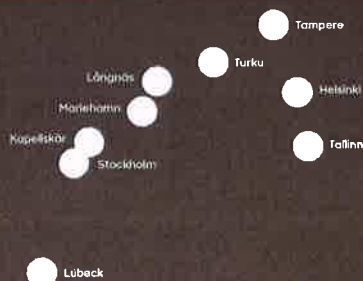
Danvik Center
Hästholsvägen 28
SE-131 30 Nacka, Sweden
Tel: +46 8 452 41 00

Passenger offices

Stockholm
City Terminal
Klarabergsviadukten 72
SE-111 64 Stockholm, Sweden
Tel: +46 8 452 40 00

Lübeck
Große Altefähre 20-22
DE-23552 Lübeck, Germany
Tel: +49 451 38 46 30

Vikingline.com
Vikingline.fi
Vikingline.ax
Vikingline.se
Vikingline.ee
Vikingline.ru
Vikingline.de
Vikingline.dk
Vikingline.no



Sidevahendid

Liik	Sisu
Telefon	+358 1827000
Telefon	+372 6663910
E-posti aadress	inno.borodenko@vikingline.com
E-posti aadress	info@vikingline.ee