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Solteq Oyj
Interim report

SOLTEQ PLC'S INTERIM REPORT 1.1.-31.3.2012

Solteq Plc Stock Exchange Bulletin 25.4.2012 at 9.00 am

- On 22 March 2012, software service company Solteq Plc purchased the entire stock capital of Aldata Solution Finland Ltd from Aldata Solution Plc at a purchasing price of EUR 8.3 million. After the acquisition took place, the company's name was changed to Solteq Retail Oy. The company was merged into the Solteq Group from 1.3.2012.

- Solteq Plc's turnover increased 29,2 per cent and totalled 8,8 million euros (6,9 million euros). Solteq Retail Oy's turnover totalled 905 thousand euros is included in year 2012 figures.

- Solteq Plc's operating profit totalled 949 thousand euros (365 thousand euros). Solteq Retail Oy's operating profit totalled 68 thousand euros is included in year 2012 figures.

- The operating profit for the review period includes a total of 276 thousand EUR of one-time profit and expenses as gross. The instalments are sales profit from property, EUR 887 thousand, which is presented in other income for the financial period and 611 thousand EUR relating to the acquisition of Aldata Finland Solution Ltd, which is presented in other expenses for the financial period.

- For 2012, we estimate that we grow with the market and at the same time we improve our profitability.

- Earnings per share were 0,04 euros (0,02 euros).

- On 20 March 2012, Solteq Plc decided on a directed issue of shares to Mutual insurance company Eläke-Fennia and Mutual pension insurance company Varma based on authorisation given in a company meeting on 23 March 2007 and again on 14 March 2012. After the subscription and registration of the shares issued during the Issuing of shares, the Company has 14,998,061 shares.

KEY FIQURES

Turnover by operation:

%	1-3/12	1-3/11	1-12/11
Softwareservices	64	65	64
Licences	31	28	30

Hardware	5	7	6

CEO Repe Harmanen:

"The first quarter was extremely significant for us with regard to the implementation of our strategy. Action taken both operatively and strategically, and its success, was important for both this year and the entire strategic period. The strategy we published on 4 February 2011 is progressing as planned, and the purchase of Aldata Solution Finland Ltd, published on 20 March 2012 supplemented our goals excellently. Our personnel carried out fine work with our customers during the start of the year, and operative matters have developed well alongside company reorganisation.

As the year began, we experienced operative success in the development of our operations and improvement of profitability. The majority of our units improved their result regarding both turnover and profitability compared to the previous year. Development, which began last year, has continued at a good level. This is a result of decisively improved monitoring and better operating methods, which we implemented last year. In addition, the customer projects we carried out last year have increased the turnover of our Continuity services. With regard to some solutions, we should have been able to achieve a better result during this quarter, but I believe that we can improve on these during the second and third quarter of this year.

The corporate acquisition we published has been extremely significant for us, and our position as Finland's leading retail actor is excellent for both our customers and ourselves. Feedback from our customers has been very encouraging and constructive, and we have been delighted to receive it. It seems that there has been demand for an actor with genuine competence in the field, an actor with the right solutions to improve customers' competitive ability. We are committed to developing in an increasingly better and comprehensive direction for our customers. Our customer promises concerning our guarantee of continuity guide our operations, and we want our customers to succeed with us in Finland and abroad.

Immediately after the publication of the corporate acquisition, we put into practice a practical integration plan and integration work has begun as planned. Integration work requires us to invest time and money over the course of the year, but we believe that we are already in a good position to serve all our customers even better than we could before. Integration work is estimated to take from between three to six months, and our goal is to rapidly reach a situation in which we work as one, single organisation for the benefit of the customer.

Our financial situation as a whole seems fair and after the first quarter, our key figures are heading in the right direction, although they are not yet at a sufficient level in my opinion. We will take meticulous care of our funding situation and the implementation of integration requires accuracy and daily assessments of the situation. We can expect to see benefits from the merger at the end of the year at the earliest; actual benefits will not been seen until 2013.

The general uncertainty facing the financial situation during the second half of the year raises some questions, but for now we do not consider the situation to be cause for concern. We have begun action which will enable us to move forward even at the end of the year, and to minimise this uncertainty. We are keeping our previous forecasts for turnover, growth and operating profit for the entire year.

I consider our situation to be an exciting one, and customers are spurring us on to be increasingly better. We will continue the good work. I'd like to wish all our interest groups a lovely spring!"

BUSINESS ENVIRONMENT AND BUSINESS DEVELOPMENT

Solteq offers systematically developing operational and financial control services to commercial, logistics, industrial and public administration actors. We complement our core offering with solutions for specialized retail management, maintenance and servicing management, as well as solutions for quality improvement and the management of systems in which master data is contained. With the help of our solutions developed using technology from the world's leading companies, our clients guide their businesses more efficiently and improve their profitability.

Since the beginning of 2012, Solteq Plc's reported segments are Enterprise Resource Planning and Financial Management solutions (ERP business area until 2011), and Value Added Solutions (EAM, Data and STORE business areas until 2011), which includes store solutions and technologies, enterprise asset management as well as solutions for master data management. Solteq Retail Oy (former. Aldata Solution Finland Oy) figures are reported as part of Value Added Solutions segment starting from 1.3.2012.

Solteq's turnover in the first quarter of was 8.849 thousand euros (6.850 thousand euros). Solteq Retail Oy's turnover totalled 905 thousand euros is included in year 2012 figures.

Solteq's operating profit was 949 thousand euros (365 thousand euros). Solteq Retail Oy's operating profit totalled 68 thousand euros is included in year 2012 figures.

The company's operating margin was 10,7 % (5,3 % in 2011). The operating margin for the review period without one-time items was 7,6 %.

Enterprise Resource Planning and Financial Management Solutions

Solteq's Enterprise Resource Planning and Financial Management Solutions segment offers its clientele enterprise resource planning systems and supporting optimization and reporting solutions as well as a set of other different added value solutions. These solutions help customers lead their operations and enhance, for example, their purchases, sales and warehouse management, as well as reporting. A wide group of customers use these solutions every day in the trade, industry, auto trade and public sector operating areas, among others.

The revenue of the ERP business area totalled 5,6 million euros. The business area's operating profit was 0,9 million euros.

Value Added Solutions

Solteq's Value Added Solutions segment supports the enterprise resource management and financial management segment by offering field solutions to support operations, such as store solutions and technologies, enterprise asset management and solutions for master data management.

The solutions of Solteq's Store business sector enhance the management of the purchases, sales and customer relationships of specialty stores and chained commerce. Every day hundreds of retailers, entrepreneurs and salespersons lead their businesses and serve their customers in thousands of store locations by means of these solutions.

The systems for maintenance management, asset management optimization, fieldwork management and maintenance. Through these solutions, Solteq's customers can anticipate the need for service of production lines and machines, monitor the malfunction history and control the machinery maintenance related material flows from purchasing to warehousing. The clientele consists of, among others, energy and production plants, companies in the processing and engineering industries, as well as the maintenance related service sector.

The segment is responsible for services and products relating to the data (namely, masterdata) that are crucial to the customers' businesses. Solteq offers to its customers masterdata-related quality improvement projects, data maintenance services in which the services are outsourced to masterdata service centers, software technologies and consultancy services that can be utilized in masterdata management. The aim of these services is to ensure that the data that is stored in the programs that support customers' enterprise resource planning and decision-making is high-quality, compatible and up to date.

During the review period the revenue of the Value Added Solutions segment totalled 3,3 million euros and the operating result was 0,1 million euros. Solteq Retail Oy, acquired during the review period, has merged with the Solteq Group as of 1.3.2012. The company will be presented in its entirety as a part of the Value Added Solutions segment, and its effect on the turnover for the review period is EUR 0.9 million and operating profit EUR 0.1 million.

TURNOVER AND RESULT

Turnover increased by 29,2 % compared to the previous year and totalled 8.849 thousand euros (previous review period 6.850 thousand euros).

Turnover consists of several individual clienteles. At the most, one client corresponds to less than ten per cent of the turnover.

The profit for the review period was 949 thousand euros (365 thousand euros), the operating profit before taxes was 837 thousand euros (315 thousand euros) and the operating profit for the review period was 493 thousand euros (228 thousand euros).

The operating profit for the review period includes a total of 276 thousand EUR of one-time profit and expenses as gross. The instalments are sales profit from property, EUR 887 thousand, which is presented in other income for the financial period and 611 thousand EUR relating to the acquisition of Aldata Finland Solution Ltd, which is presented in other expenses for the financial period.

BALANCE SHEET AND FINANCING

The total assets amounted to 26.760 thousand euros (16.447 thousand euros). Liquid assets totalled 1.455 thousand euros (85 thousand euros). In addition to liquid assets the company had unused account limits totalling 1.500 thousand euros at the end of the review period.

Solteq Group's interest-bearing liabilities were 7.175 thousand euros (6.103 thousand euros). As part of the corporate acquisition announced on 20 March 2012, Solteq signed a total of 3.500 thousand EUR of long-term funding agreements. At the same time, the main financial backer also changed.

The directed issue of shares, carried out during the review period on 20 March 2012 was entered in its entirety into the invested unrestricted equity fund. During the directed issue of shares, 2.849.632 new shares were subscribed as the subscription price was EUR 1.10. Therefore, the addition to the invested unrestricted equity fund was 3.135 thousand EUR.

Solteq Group's equity ratio was 35,5 per cent (33,0 per cent).

As part of the financial arrangements for the funding of the corporate acquisition announced on 20.3.2012, the company bought and re-leased its office space properties in Tampere. The balance sheet value of the office space properties at the time of sale was 1.590 thousand EUR. The sales profit relating to the sale of commercial property shares, 887 thousand EUR, is presented in other income.

Of the corporate acquisition's 8.301 thousand EUR in the acquisition cost calculations, 6.529 thousand EUR of business value, 2.344 thousand EUR of allocated intangible rights and deferred tax debt of 574 thousand EUR were entered on the balance sheet.

INVESTMENTS, RESEARCH AND DEVELOPMENT

Gross investment during the review period was 6.891 thousand euros (21 thousand euros).

Of the investments during the review period, 8.301 thousand EUR was connected to the corporate acquisition, and correspondingly, 1.590 thousand EUR of disinvestments was connected to the sale of the office space properties in Tampere. Otherwise, investments are replacement investments.

On 22 March 2012, Solteq Plc and Aldata Solution Plc completed a transaction in which Solteq Plc acquired Aldata Solution Finland Ltd, the daughter company under 100% ownership of Aldata Solution Plc. After the acquisition took place, the company's name was changed to Solteq Retail Oy. The company was merged into the Solteq Group from 1.3.2012.

Research and development

Solteq's research and development costs consist mainly of personnel costs. When developing basic products, it is Solteq's strategy to cooperate with global actors such as SAP, Microsoft and Wincor-Nixdorf and utilize their resources and distribution channels. Own development efforts are focused on added value products and developing tailored service concepts.

During the review period product development costs were not amortized in accordance with IFRS standards (comparison year also not amortized for the review period).

PERSONNEL

The number of permanent employees at the end of the review period was 288 (208). The average number of personnel during the review period was 218 (225). In the end of the review period the number of personnel could be divided as follows Enterprise Resource Planning and Financial Managament solutions segment: 114 people; Value Added Solutions segment: 144 people and 30 people in shared functions. The increase of personnel in Value Added Solutions contains the personnel of Solteq Retail Ltd, acquired in March 2012, a total of 74 employees.

RELATED PARTY TRANSACTIONS

Solteq's related parties include the board of directors, managing director and the management team.

There have been no significant changes in the company's related party transactions since the financial statements 2011.

SHARES, SHAREHOLDERS AND TREASURY SHARES

Solteq Plc's equity on 31.3.2012 was 1.009.154,17 euros which was represented by 14.998.061 shares. The shares have no nominal value. The increase in the amount of shares during the review period is related to the directed issue of shares carried out on 20 March 2012, in which 2.849.632 new shares were subscribed. The subscription price of the shares was entered entirely into the invested unrestricted equity fund.

At the end of the review period, the amount of treasury shares in Solteq Plc and the group company Solteq Management Oy's possession were 788.404 shares. The amount of treasury shares represented 5,3 % of the total amount of shares and votes at the end of the review period. The equivalent value of acquired shares was 53.048 euros.

During the review period, four flagging announcements were made. As a result of the directed issue of shares carried out in relation to the funding of the corporate acquisition in March, Mutual insurance company Eläke-Fennia's share exceeded the 10 per cent flagging threshold in accordance with the Securities Market Act, Ali Saadetdin's share decreased below the 25 per cent flagging threshold in accordance with the Securities Market Act, and Profiz Business Solution Plc's share fell below the 10 per cent flagging threshold in accordance with the Securities Market Act. The fourth flagging announcement was caused by a correction regarding Markku Pietilä's ownership share.

After the directed issue of shares during the review period, Mutual insurance company Eläke-Fennia's ownership of Solteq is 14.7% and Mutual pension insurance company Varma's ownership is 4.3%.

Exchange and share price

During the review period, the exchange of Solteq's shares on the Helsinki Stock Exchange was 0.7 million shares (0.8 million shares) and 0.7 million euros (0.8 million euros). The highest price during the review period was 1.30 euros and the lowest price was 0.99 euros. The weighted average price of the share was 1.14 euros and the price ending was 1,13 euros. The market value of the company's shares in the end of the review period totalled 13,7 million euros (12,0 million euros).

Ownership

At the end of the review period, Solteq had a total of 1,821 shareholders (1,914 shareholders). Solteq's 10 largest shareholders owned 11,187 thousand shares, amounting to 74.6 per cent of the company's shares and votes. Solteq Plc board members owned a total of 5,499 thousand shares which equals 45.3 per cent of the company's shares and votes.

ANNUAL GENERAL MEETING

At Solteq Plc's Annual General Meeting on 14 March 2012 the 2011 financial statements were adopted and the members of the board and the managing director were discharged from liability for the 2011 review period.

The Annual General Meeting accepted that the Board is authorized in accordance with the Finnish Companies Act 13 chapter 6§ 2 paragraph to decide on a maximum dividend of 0,05 euros per share or other distribution of funds from the distributable equity fund as well as to decide upon the timing of the distribution and other details was accepted. The authorization is valid until the beginning of the next Annual General Meeting.

The Annual General Meeting authorized the Board of Directors to decide on the purchase of the Company's own shares to improve the capital structure, to be used as a part of remuneration of personnel, to finance and execute business acquisitions and other business arrangements or to be further transferred or cancelled. The proposal includes authorization to take company’s own shares as a pledge. According to the proposal, the total number of the shares purchased shall not exceed 10 percent of all shares of the Company and they can be purchased otherwise than in proportion to the shareholdings of the shareholders. The shares shall be purchased through public trading. The authorization includes that the Board of Directors may decide the terms and other matters concerning the purchase of own shares. The authorization is effective until the next Annual General Meeting.

The Annual General Meeting authorized the Board of Directors to give new shares or convey company’s own shares. The authorization would be executed by one or more share issues, maximum total amount being 3.000.000 shares. The authorization includes a right to deviate from the shareholders’ pre-emptive right of subscription. The authorization includes that the Board of Directors may decide the terms and other matters concerning the share issue. The authorization is effective until March 31, 2013. This authorization does not overrule earlier given authorizations by the Annual General Meeting.

BOARD OF DIRECTORS AND AUDITORS

Six members were elected to the Board of Directors. Ali Saadetdin, Seppo Aalto, Markku Pietilä, Sirpa Sara-aho and Jukka Sonninen continued as members of the board. Matti Roininen was elected as a new member of the Board. The Board elected Ali Saadetdin to act as the Chairman of the Board.

KPMG Oy Ab, Authorized Public Accountants, was re-elected as Solteq’s auditors. Frans Kärki, APA, acts as the chief auditor.

EVENTS AFTER THE REVIEW PERIOD

Solteq Plc has published on April 4, 2012 a prospectus in Finnish, which concerns the company's directed issue of shares, published with a stock exchange release on 20.3.2012. Solteq has compiled the prospectus with the sole purpose of listing the new shares subscribed in the Issue for trade. The prospectus is neither an offer nor tender offer to subscribe or purchase the company's shares in the Issue or otherwise.

The new shares subscribed in the directed issue of Solteq Plc – a total of 2.849.632 shares – has been admitted into public trading in Nasdaq OMX Helsinki Oy as of April 5, 2012, together with the old shares.

RISKS AND UNCERTAINITIES

The key uncertainties and risks in short term are related to the timing and pricing of business deals that are the basis for revenue, changes in the level of costs and the company’s ability to manage extensive contract agreements and deliveries.

The key business risks and uncertainties of the company are monitored constantly as a part of the board of directors' and management team's duties. The company has not organized a separate internal audit organization or committee.

PROSPECTS

For 2012, we estimate that we grow with the market and at the same time we improve our profitability.

Financial Reporting

This interim report has been prepared in accordance with the recognition and measurement principles of IFRS-standards as is Financial Statements 2011.

The financial result is reported through two business areas. The Enterprise Resource Planning and Financial Management Solutions segment includes systems for finance and enterprise resource planning. The Value Added Solution segment includes point-of-sale and store management systems, asset management, field service and maintenance management systems and also masterdata management. The most essential product and service types of the Solteq group of companies are software services, licenses and hardware sales.

All forecasts and estimates presented in the interim report are based on the current views of management on the economic environment and outlook. Because of this, the results can differ as a result of, among other factors, changes in economy, markets and competitive conditions, changes in the regulatory environment and other government actions.

The interim report is unaudited.

FINANCIAL INFORMATION

GROUP PROFIT AND LOSS ACCOUNT (TEUR)

	1.1.- 31.3.2012	1.1.- 31.3.2011	1.1.- 31.12.2011
NET TURNOVER	8 849	6 850	27 144
Other operating income	891	9	15
Raw materials and services	-2 213	-1 485	-6 383
Staff expenses	-4 372	-3 743	-14 165
Depreciation	-227	-205	-750

Other operating expenses	-1 979	-1 061	-4 408
OPERATING RESULT	949	365	1 453
Financial income and expenses	-112	-50	-174
RESULT BEFORE TAXES	837	315	1 280
Income taxes	-344	-87	-383
RESULT FOR THE PERIOD	493	228	897
OTHER ITEMS OF TOTAL COMPREHENSIVE INCOME			
Cash flow hedging	19	20	8
Other items of total comprehensive income after taxes	14	15	6
TOTAL COMPREHENSIVE INCOME	507	243	903
Total profit for the period attributable to Owners of the parent	493	228	897
Total comprehensive income attributable to Owners of the parent	507	243	903
Earnings / share, e(undiluted)	0,04	0,02	0,08
Earnings / share, e(diluted)	0,04	0,02	0,08

Taxes corresponding to the result have been presented as taxes for the period.

GROUP BALANCE SHEET (TEUR)	31.3.2012	31.3.2011	31.12.2011
ASSETS			
NON-CURRENT ASSETS			

Intangible assets			
Intangible rights	4 022	2 008	1 780
Goodwill	12 728	6 199	6 199
Tangible assets	944	2 643	2 264
Investments			
Other shares and similar rights of ownership	524	93	524
Deferred tax assets	0	568	280
Other receivables	67	87	67
Total non-current assets	18 285	11 598	11 114
CURRENT ASSETS			
Short-term debtors	7 020	4 764	5 983
Cash in hand and at banks	1 455	85	277
Total current assets	8 475	4 849	6 260
TOTAL ASSETS	26 760	16 447	17 374

EQUITY AND LIABILITIES

CAPITAL AND RESERVES ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY

Share capital	1 009	1 009	1 009
Company's own shares	-933	-686	-835
Share premium account	75	75	75
Account for cash flow hedging	0	-5	-14
Unrestricted equity fund	6 935	3 801	3 801
Retained earnings	1 911	1 012	1 012
Result for the			

financial period	493	228	897
Total equity	9 490	5 434	5 945
Non-current liabilities			
Deferred tax liabilities	47	0	0
Other non-current liabilities	5 568	3 101	1 951
Current liabilities	11 655	7 912	9 478
Total liabilities	17 270	11 013	11 429
TOTAL EQUITY AND LIABILITIES	26 760	16 447	17 374

FINANCIAL PERFORMANCE INDICATORS (IFRS)	1-3/2012	1-3/2011	1-12/2011
Net turnover MEUR	8,8	6,9	27,1
Change in net turnover	29,2 %	11,1 %	0,5 %
Operating result MEUR	0,9	0,4	1,5
% of turnover	10,7 %	5,3 %	5,4 %
Result before taxes MEUR	0,8	0,3	1,3
% of turnover	9,5 %	4,6 %	4,7 %
Equity ratio, %	35,5	33,0	34,2
Gearing, %	60,3 %	110,8 %	65,4 %
Gross investments in non-current assets MEUR	6,9	0,0	0,5
Return on equity, %	26,8 %	13,4 %	16,0 %
Return on investment, %	27,7 %	11,1 %	13,1 %
Personnel at end of period	288	208	212
Personnel average for period	218	225	211

KEY INDICATORS PER SHARE

Earnings / share, e	0,04	0,02	0,08
Earnings / share, e(diluted)	0,04	0,02	0,08
Equity / share, e	0,67	0,47	0,52

SEGMENT INFORMATION

Turnover by segment:

Me	1-3/12	1-3/11	Change
Enterprise Resource Planning and Financial Management Solutions	5,6	4,3	+1,3
Value Added Solutions	3,3	2,6	+0,7
Total	8,9	6,9	+2,0

Operating result by segment:

Me	1-3/12	1-3/11	Change
Enterprise Resource Planning and Financial Management Solutions	0,9	0,4	+0,5
Value Added Solutions	0,1	0,0	+0,1
Total	1,0	0,4	+0,6

QUARTERLY KEY INDICATORS (MEUR)

	2Q/10	3Q/10	4Q/10	1Q/11
Net turnover	6,59	6,75	7,49	6,85
Operating result	-1,16	-0,04	-2,10	0,37
Result before taxes	-1,20	-0,08	-2,15	0,32

	2Q/11	3Q/11	4Q/11	1Q/12
Net turnover	7,32	5,32	7,65	8,85
Operating result	0,32	0,29	0,47	0,95
Result before taxes	0,27	0,26	0,43	0,84

CASH FLOW STATEMENT (MEUR)

	1-3/2012	1-3/2011	1-12/2011
Cash flow from business operations	0,65	1,04	3,78
Cash flow from capital			

expenditure	-5,47	-0,02	-0,47
Cash flow from financing activities			
Own shares	-0,09	-0,07	-0,22
Directed issue	3,13	0,00	0,00
Loan agreements	2,96	-1,00	-2,94
Cash flow from financing activities	6,00	-1,07	-3,16
Change in cash and cash equivalents	1,18	-0,05	0,15

TOTAL INVESTMENTS (TEUR)

	1-3/2012	1-3/2011	1-12/2011
Continuing operations, group total	6 891	21	471

LIABILITIES (MEUR)	31.3.2012	31.3.2011	31.12.2011
Company quorantee for credit limits	10,00	2,61	2,28
Lease contracts, machinery & equipment	0,86	0,60	0,23
Lease liability, premises	4,55	1,69	1,42
Pledged shares	0,00	1,59	1,59

MAJOR SHAREHOLDERS MARCH 31, 2012

		%
1. Saadetdin Ali	3 481 383	23,2
2. Keskinäinen vakuutusyhtiö Eläke-Fennia	2 204 715	14,7
3. Aalto Seppo	1 662 206	11,1
4. Profiz Business Solution Oyj	1 384 823	9,2
5. Keskinäinen työeläkevakuutusyhtiö Varma	644 917	4,3
6. Pirhonen Jalo	513 380	3,4
7. Solteq Management Oy	400 000	2,7
8. Solteq Oyj	388 404	2,6
9. Roininen Matti	350 000	2,3
10. Hakamäki Jorma	157 430	1,0
10 largest shareholders total	11 187 258	74,6

Total of nominee-registered	20 047	0,1
Others	3 790 756	25,3
Total	14 998 061	100,0

STATEMENT OF CHANGES IN GROUP EQUITY (TEUR)

A=Share capital
B=Company's own shares
C=Share premium account
D=Account for cash flow hedging
E=Unrestricted equity fund
F=Retained earnings
G=Total

	A	B	C	D	E	F	G
EQUITY 1.1.2011	1 009	-618	75	-20	7 213	-2 400	5 259
Total comprehensive income				15		228	243
Acquiring of own shares		-68					-68
Covering the losses					-3 413	3 413	0
EQUITY 31.3.2011	1 009	-686	75	-5	3 800	1 241	5 434
EQUITY 1.1.2012	1 009	-835	75	-14	3 800	1 910	5 945
Total comprehensive income				14		493	507
Acquiring of own shares		-99					-99
Directed issue					3 135		3 135
EQUITY 31.3.2012	1 009	-933	75	0	6 935	2 404	6 490

CALCULATION OF FINANCIAL RATIOS

Solvency ratio, in percentage

equity x 100
----
balance sheet total - advances received

Gearing

interest bearing liabilities - cash,
bank balances and securities X 100
----
equity

Return on Equity (ROE) in percentage

profit or loss before taxation - taxes x 100
----
equity

Profit from invested equity in percentage

profit or loss before taxation +
interest expenses and other financing expenses x 100
----
balance sheet total - non-interest bearing
liabilities

Earnings per share

pre-tax result - taxes
+/- minority interest
----
diluted average share issue
corrected number of shares

Diluted earnings per share

diluted profit before taxation -
taxes +/- minority interest
----
diluted average share issue
corrected number of shares

Equity per share

equity

----

number of shares

ACQUISITIONS

Solteq Retail Ltd (Aldata Solution Finland Ltd)

On 22 March 2012, Solteq acquired the entire capital stock of Aldata Solutions Plc's daughter company responsible for operations in Finland, Aldata Solution Finland Ltd. As a result of the corporate acquisition, Aldata Solution Finland Ltd became a daughter company entirely owned by Solteq Plc, and as of 30.3.2012, its trade name is registered as Solteq Retail Ltd.

The company offers software and related services to the retail industry. Its range of software is comprised of the Company's own software, whose product development is in Finland, and mediation products. Mediation products are order-supply chain management and optimisation products owned by the Aldata Group, which are offered in connection with the corporate acquisition based on agreed licence and distribution contracts, and Microsoft's ERP systems. At the end of 2011, Aldata Solution Finland Ltd had 77 employees. The company was merged into the Solteq Group from 1.3.2012.

The Group had no business acquisitions during financial year 2011.

The impact of the acquired company on Solteq Group

Aggregate figures for the acquisition	1-3/2012
thousand EUR	
Purchase price	
Fixed price, paid	8 301
Total	**8 301**
Price allocation	
Share capital	400
Distributable equity reserve	1 616
Share premium reserve	375
Retained earnings	-2 390
Total	**1**
Remaining	**8 300**
Intangible rights, technology	1 736
Intangible rights, customerships	608
Deferred tax	-574

Goodwill	6 529
Total	**8 300**

The goodwill value from the acquisition includes assets which are not separable,

such as synergy advantages, skilful personnel, market share and access to the new markets.

Adjustments of the fair value to the other intangible assets reflect the value of Solteq Retail's customerships and technology.

Acquisition related costs	
Other operating expenses	611
Total	**611**

Impact on the Solteq Group's comprehensive income statement	**1-3/2012**
Revenue*	905
Operating profit*	68

*The amount of the revenue and the operating profit from acquisition date to the end of the reporting period. The acquired company is consolidated into the Solteq Group as of 1.3.2012

The revenue and the operating profit of the acquired company as the acquisition had taken place at the first day of the reporting period are not presented ,

because many significant pre-acquisition arrangements were performed in January and February 2012.

Impact on the Solteq Group's number of personnel	**74**

Impact on the Solteq Group's assets and liabilities	**31.3.2012**
Intangible assets	23
Tangible assets	90
Non-current assets, total	**113**
Inventories	93
Trade and other receivables	1 503
Cash and cash equivalents	179
Current assets, total	**1 775**
Assets total	**1 888**
Financial liabilities	1 789

Current liabilities total	**1 789**
Net identifiable assets and liabilities	**99**
Purchase price of the acquisition	**8 301**
Intangible rights, technology *	1 713
Intangible rights, customerships *	602
Goodwill	6 529
Deferred tax liabilities	-567
Consideration paid, satisfied in cash 22.3.2012	8 301
Cash acquired	542
Net cash outflow	**7 759**

The company acquired during the reporting period is consolidated 100% into the Solteq Group as of the first day of the month when acquired.

*Depreciations of the intangible rights during the reporting period are 23 thousand euros (technology) and 6 thousand euros (customerships)

Financial Reporting

Solteq Plc's financial information bulletins in 2012 have been scheduled as follows:

- Interim Report 1-6/2012 Tuesday 17.07.2012 at 9.00 am
- Interim Report 1-9/2012 Thursday 18.10.2012 at 9.00 am

More investor information is available from Solteq's website at www.solteq.com

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Key Media

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