

## SOLTEQ PLC'S FINANCIAL STATEMENTS BULLETIN 1.1.-31.12.2008

- Turnover increased by 8,8 % and totalled 30,4 million euros (27,9 million euros)
- Operating result increased 0,2 million euros and amounted to 1,5 million euros (1,3 million euros)
- Earnings per share were 0,07 euros (0,09 euros)
- The Board of Directors proposes to the annual general meeting a dividend of 0,04 euros per each outstanding share for the financial year 2008
- Board of Directors will comment the financial objectives for year 2009 in its February's meeting.

## KEY FIGURES

## Turnover by operation:

%	1-12/08	1-12/07
Services	61	63
Licences	26	24
Hardware	13	13

## Turnover by segment:

Me	1-12/08	1-12/07	Change
Trade	19,8	18,5	+1,3
Industry and services	10,6	9,4	+1,2
Total	30,4	27,9	+2,5

## Operating result by segment:

Me	1-12/08	1-12/07	Change
Trade	1,6	1,0	+0,6
Industry and services	-0,1	0,3	-0,4
Total	1,5	1,3	+0,2

Managing Director Hannu Ahola:

"Despite of the general economical uncertainty that has increased to the year-end, we achieved the forecasted yearly level of turnover and operating result that both improved compared to the previous year. Also the amount of new sales remained good level in many sectors and that will bring along workload also for the beginning of year 2009. On the other hand it is clearly evident that our operations include sub-areas in which the workload will be clearly decreased during 2009. In consequence we had to begun co-operation negotiations with employees in the beginning of 2009 to secure the favorable development of result.

Although we're forced to do cutting-offs in some areas, in these days it is even more important than earlier that we increase the taken measures from before to develop our customer service, processes and products without jeopardizing the development of profitability. This is the only way to secure our company's long-term competitiveness and success."

#### BUSINESS ENVIRONMENT AND BUSINESS DEVELOPMENT

Solteq is a strategic partner for trade and industry, whose core competency is IT solutions that are critical to business. Solteq combines its own product portfolio with the products from the leading software companies in the world to deliver individual business development and ERP solutions for its customers. The information that is processed by means of these solutions is helping customers to lead their business even better than before and to improve their profitability.

Solteq Plc's operations are internally divided to five separate units. The result is monitored through two business segments. The segment Trade consists of Trade and Auto Trade units. Industry and services segment consists of Industry and Information Management units. Application Services is company's internal service unit. OOO Solteq Russia acts as a separate subsidiary that serves with the support of the parent company's organization Solteq's customers operating in Russia.

#### TRADE

##### Business environment - Trade

The last quarter of 2008 was divaricated in the business branch trade. According to the Federation of Finnish Commerce the Christmas sales were equivalent to year 2007. However, the increase of 2-3 per cent that was estimated as late as November was not reached. While the economic outlook has become misty, several companies in business branch trade have begun co-operation negotiations with their employees, set denial of investments or taken other measures that aim to improved profitability.

The economic outlook is both challenge and possibility for the demand for IT-solutions. It was in evidence during the last quarter of 2008 that decision making related to renewals of old IT-systems were postponed for next financial year. Meanwhile the increasing demand for different kind of systems, such as procurement optimization and warehouse value management that improve effectiveness of business operations continued. Thanks to its wide portfolio of solutions and network of partners Solteq has been steadily positioned in the current state of the market that is favorable for companies that offer comprehensive solutions.

The trend in which the customers are looking for deeper partnership was evident in the markets during the last quarter of 2008. The objective is to find targets for development that enable the improvement in services for end customers and thus strengthen the customership. In Solteq's point of view the above-mentioned development has been positive, because company's strength is in projects that drill down deeply to customer's business processes.

The misty economic outlook has also an influence to the competitive position in business branch trade. The first retrenchments from international competitors that cut costs fall often to the smaller markets. This empowers the local actors' possibilities to strengthen their position in the market.

#### Business environment - Auto Trade

The government's bill related to car tax reform, in which the car trade began to be prepared, was the most significant change in the business environment of Auto Trade during the review period. The taxation of cars is changing so that the value added tax related to tax on motor vehicles is abandoned and tax on motor vehicles will increase respectively. The above-mentioned change has no effect on the retail prices of cars, but it causes need for changes in the IT-systems of Auto Trade. The changes will have effect on different systems and the interfaces between those systems. The modification works will give work for IT service companies in the branch especially during the first quarter of 2009.

During the last quarter of 2008 the economic outlook for car dealers has still become weaker. As during 2008 approximately 140 000 first time registrations of passenger cars were made, the sales forecasts for 2009 vary from 90 000 to 100 000 first time registrations. If the above-mentioned forecast is realized, it is probable that the ability of companies in car trade to execute new large IT system renewals is very limited.

Instead of new investments the car dealers will invest in the development of systems that are constantly in use. The focus of IT demand in business branch Auto Trade is concentrated on different services and added value products that Solteq and various interest groups of the branch are providing. Solteq implements terminal interfaces between added value products and existing systems of auto trade.

#### Business development - Trade

Business operations of the Trade unit developed according to plans during the last quarter of 2008 and the unit achieved its setting of financial objectives. Both the turnover and operating result were improved compared to previous year.

Among the Solteq's customers in speciality goods the demand was focused especially on expansions of store management systems, consultation and training. Customers' preparations for PCI-standard (Payment Card Industry) increased the demand for consultative services that is foreseen to remain brisk during 2009.

Among wholesale the focus of demand was on solutions that make the logistics chain more effective. During the last quarter of year customers invested in procurement and warehouse optimization. Customers are interested in cost savings that can be generated by the means of optimization of warehouse shelf positions and forklift routes in the warehouse.

During the review period Solteq carried out a major IT system renewal for Tokmanni group of companies. The renewal consisted of Tokmanni group's ERP and warehouse management system, procurement optimization and solution related to speech picking based on voice recognition. The heart of the logistics center is Solteq's Merx ERP- system. By the means of this ERP Tokmanni is able to secure that there are right products in a right time available for the customers in group's over 130 stores. This large project will provide work for Trade unit's employees also during 2009.

In November 2008 Solteq announced cooperation with Pharmadata that is owned by The Association of Finnish Pharmacies. The objective for this cooperation is to renew the enterprise resource planning of Finnish pharmacies. The new pd3-pharmacy system that is implemented by Solteq consists of Microsoft Dynamics NAV ERP, Solteq's HUB- integration tool and Solteq's point-of-sale system especially for the companies in speciality goods.

Renewal project was launched for Vegetable- and fruit wholesale company Satotukku. Along with the project Satotukku will get real-time view to the sales and purchasing history of different vegetable lots and Satotukku's delivery chain will be controlled by the means of Microsoft Dynamics NAV -ERP.

In production of services and product development a significant station mark was achieved during the review period, when Solteq's new project management method was implemented in full scale. In addition investments in certification of knowledge and development of own systems were continued.

#### Business development - Auto Trade

The business operations of the Auto Trade unit developed according to plans during the review period. Unit achieved its turnover and result objectives that were set for the last quarter of 2008. Turnover for the whole year 2008 remained same level as previous year. The demand for services was focused on the development of customers' existing systems.

The beginning of Auto Trade's year 2009 is branded by uncertainty. The market situation is very difficult for new system sales. The development of service sales are expected to be more firm, although some retrenchments may be seen in the sector.

In challenging market situation Solteq increases its efforts in the development of its own products, so that the product range is more able to compete than before, when the investments begin again.

#### INDUSTRY AND SERVICES

Solteq's Industry and Services business segment consists of Industry and Information Management business units. The expertise in enterprise resource planning (ERP) and maintenance systems has been centralized in the Industry business segment. Information Management, that is a new business unit and that was launched in the beginning of 2008, provides harmonization projects for IT- systems and master data maintenance services as well as data collection services. These projects and services are provided both domestically and globally along with international customers. The objective for segregation of Information Management unit is to ensure that harmonization services will be effectively available to all customers of Solteq.

#### Business environment - Industry

In the year-end 2008 the market environment of Solteq's Industry unit was branded by general uncertainty. The disturbance that was originated from financial markets in September 2008 expanded to Finnish large and medium-sized companies during the review period. In Solteq's clientele there are ongoing negotiations related to cutting of several thousands of jobs. Uncertainty appeared as delays of new ERP projects and this development is foreseen to continue during the whole year 2009.

In spite of the deteriorated market situation the demand for IT-solutions remained stable in energy branch of business and public

sector. Solteq estimates that there will be moderate demand in above-mentioned branches also in 2009.

However, the demand situation in maintenance and material management IT- systems remained good also during the last quarter of 2008. The aim in development projects related to maintenance- and material management systems is to achieve scale advantages e.g. it is possible to centralize purchases of different operating locations in large groups of companies. Solteq estimates that companies' retrenchment operations and profitability remedial programs will encourage the demand for material management IT-solutions still during 2009.

The business environment of OOO Solteq Russia that operates in Russian markets turned more challenging than before, because foreign companies have often taken timeouts related to plant investments in Russia. While the tightening of financing terms is slowing down the investments in production plants and thus postpones the needs for IT-systems, the markets for maintenance IT-systems are very promising for example in the St. Petersburg area. During 2009 Solteq will increase its marketing efforts in the area.

#### Business environment - Information Management

Solteq's Information Management business unit offers harmonization and management of master data to its customers. The objective for harmonization is to improve quality of the data that is recorded to the IT- systems. Leading by information in integrated systems is enabled for customers by the means of master data management.

The demand for harmonization services slowed down significantly during the last quarter of 2008. The investment decisions made by industrial companies slowed down, which can be seen in the startups of new projects. However, during the last days of 2008 two project agreements for year 2009 were concluded. The increase of sales project backlog of retail- and wholesale branch continued during the last quarter.

Companies' needs for harmonization solutions have altered from large system renewals to projects, in which more effectiveness and cost savings are sought for existing systems. This trend has appeared as increasing number of harmonization projects and decrease of medium size.

#### Business development - Industry

There was improvement in the operations of Solteq's Industry unit compared to year 2007, but the development fell short of the objectives that were set in the beginning of the year.

The ERP delivery that was agreed with Helsinki University was the largest new project during the review period. Helsinki University will

change its personnel and financial administration to SAP. This large-scale renewal will be carried out mainly during 2009.

The demand for material management and maintenance IT-systems was brisk during the review period. Solteq will deliver maintenance and material management system for forest industry company UPM's Estonian and Russian units. The project is significant for Solteq, because in this project Solteq combines its knowledge in SAP, maintenance systems and Russian markets.

Cooperation with Rautaruukki continued as Solteq launched follow-up development projects in three different places. The aim of this development of operations is to achieve advantage in economies of scale in procurement by centralizing Rautaruukki's purchases in one single system. At the same time maintenance systems are harmonized.

The last quarter of 2008 was important for Solteq from product development's point of view. In November Solteq announced new maintenance, material management and operative asset management solution along with Microsoft. The software solution is based on Microsoft Dynamics AX- technology and it is intended for companies that want to monitor the cost effects of their fixed asset investments during the whole life cycle. By the means of this solution organizations will get detailed picture from efficiency and investing needs of their fixed assets.

#### Business development - Information Management

During the review period the business operations of Information Management unit slowed down like previous quarter. The project activities lagged behind from the yearly objectives, but services achieved its goals.

In the near future the most salient uncertainties and risks are related to the timing of the business deals that is the basis of the turnover. It is very difficult to estimate reliably the influence of current economic uncertainty to customers' decision making and to the timing of projects.

In the middle of challenging economic situation Solteq has reorganized sales resources and transferred more personnel to sell unit's services. A separate team that is focused on generating cost savings from customers' existing systems has been founded in the Information Management unit. Team is analyzing the data in the customers' systems and calculates the cost savings that can be achieved by the means of harmonization. The new team concluded its first sales in the end of 2008.

#### TURNOVER AND RESULT

Turnover increased by 8,8% compared to the previous year and totalled 30.383 thousand euros (27.926 thousand euros).

Turnover consists of several individual customerships. At the most, one client corresponds to a less than five percentages from the turnover.

The operating result from the financial year totalled 1.460 thousand euros (1.304 thousand euros), result before taxes was 1.136 thousand euros (1.090 thousand euros) and the profit for the financial year 867 thousand euros (1.118 thousand euros).

The contractual increase in personnel costs during the financial year couldn't yet be totally transferred to customer fees. Because of this, the operating profit didn't increase corresponding to the growth in turnover.

Though the profit before taxes equals the level of previous year, the profit for the financial year is less than previous year. This is due to the previous year's positive changes in deferred tax assets caused by the intercompany structural changes.

#### BALANCE SHEET AND FINANCING

The total assets amounted to 22.033 thousand euros (22.046 thousand euros). Liquid assets totalled 695 thousand euros (345 thousand euros).

The company's interest-bearing liabilities were 6.316 thousand euros (7.052 thousand euros). In consequence of company's overall loan portfolio arrangement an amount of 3.500 thousand euros has been transferred, in accordance with the terms of loan contract, from short-term interest-bearing loans to long-term interest-bearing loans.

The company's equity ratio was 43,6 % (44,1 %).

#### INVESTMENTS, RESEARCH AND DEVELOPMENT

Gross investments during the financial year were 920 thousand euros (1.833 thousand euros).

The additional price 200 thousand euros, due to the acquisition of Fulmentum Oy, is included in the gross investments.

#### 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, Wincor-Nixdorf and Microsoft and utilize their resources and distribution channels. Own development



efforts are focused on added value products and developing tailored service concepts.

During the financial year development costs under IFRS have been capitalized in the amount of 587 thousand euros (129 thousand euros). The costs related to development are mainly presented due to their nature as yearly costs in profit and loss account. Capitalized costs are connected to two product development projects. The depreciation according to plan will be started along with the commercial implementation of the projects.

#### PERSONNEL

The number of permanent employees at the end of the financial year was 268(259). Average number of personnel during the financial year was 266 (252). At the end of the financial year the number of personnel divided as follows: trade 126, industry and services 111 and shared functions 31.

#### RELATED PARTY TRANSACTIONS

Solteq's related parties consist of members of the Board of Directors, the managing director and the management group of the Solteq group of companies. There haven't been significant changes in company's related party transactions after the issue of financial statements from year 2007.

#### SHARES, SHAREHOLDERS AND TREASURY SHARES

Solteq Plc's equity on 31.12.2008 was 1.009.154,17 euros which was represented by 12.148.429 shares. The shares have no nominal value.

In the end of the financial year the amount of treasury shares in Solteq Plc's possession was 188.600 shares. The amount of treasury shares represented 1,55 % from total amount of shares and votes in the end of the financial year. The equivalent value of acquired shares was 15.667 euros.

#### Exchange and rate

During the financial year, the exchange of Solteq's shares in the Helsinki Stock Exchange was 1,0 million shares (2,7 million shares) and 1,5 million euros (4,3 million euros). Highest rate during the financial year was 1,77 euros and lowest rate 1,16 euros. Weighted average rate of the share was 1,44 euros and end rate 1,16 euros. The market value of the company's shares at the end of the review period totalled 14,1 million euros (21,1 million euros).

## Ownership

At the end of financial year, Solteq had a total of 2.003 shareholders (2.117 shareholders). Solteq's 10 largest shareholders owned 8.101 thousand shares i.e. they owned 66,7 per cent of the company's shares and votes. Solteq Plc's members of the board owned a total of 5.189 thousand shares which equals 42,7 per cent of the company's shares and votes.

## ANNUAL GENERAL MEETING

Solteq Plc's annual general meeting on 28.3.2008 adopted the financial statements for 2007 and the members of the board and the managing director were discharged from liability for the financial year 2007.

The annual general meeting decided in accordance with the board's proposal a dividend of 0,06 euros per share. The balancing date of dividend was 2.4.2008 and payment date 9.4.2008.

The annual general meeting decided to authorize the board of directors to decide on acquiring the company's own shares so that the amount in the possession of the company does not exceed 10 percent of the company's total shares at that moment. The shares can be acquired in order to develop the company's capital structure, finance and execute acquisitions or similar arrangements or used as part of the incentive scheme of the personnel or convey otherwise or be invalidated. The shares can be acquired in other proportion than the shareholders' holdings. The shares are to be acquired through public trading and at market price. The acquiring is to be done with the unrestricted shareholders' equity. The authorization is valid until the beginning of the next annual general meeting.

## BOARD OF DIRECTORS AND AUDITORS

Six members were elected to the board of directors. Seppo Aalto, Ari Heiniö, Veli-Pekka Jokiniva, Ali Saadetdin and Jukka Sonninen will continue as members of the board. Markku Pietilä was elected as new member of the board of directors. The board elected Ali Saadetdin to act as the chairman of the board.

Seppo Aalto, member of the board, has been prevented to participate the work of board of directors during the autumn season. He is on a sick leave for the present.

KPMG Oy Ab, Authorized Public Accountants, were re-elected as Solteq's auditors. Frans Kärki, APA, acts as the lead partner.

#### EVENTS AFTER THE REVIEW PERIOD

After the review period Solteq Plc has announced in stock exchange bulletin 5.1.2009 that company has begun co-operation negotiations with its employees.

#### RISKS AND UNCERTAINTIES

The key uncertainties and risks are related to the timing and pricing of the business deals that are the basis of the turnover, changes in the level of costs and to 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 and management group work. The company has not organized a separate internal audit organization or committee.

#### PROSPECTS

In the interim report 8.8.2007 Solteq Plc set a long-term objective for years 2008-2010 that is to achieve an average of 10 % yearly organic growth of turnover. Additional growth is sought by allocated acquisitions. Company's objective for yearly operating profit is set to level of 10 % in the above-mentioned period. The Board of Directors will comment more detailed objectives for 2009 in its February meeting.

#### PROPOSAL OF THE BOARD FOR DISTRIBUTION OF DIVIDEND

The distributable equity of the parent company Solteq Plc as at 31.12.2008 is 9.047.660,34 euros.

The Board of Directors proposes to the annual general meeting a dividend of 0,04 euros per each outstanding share for the financial year 2008(2007: 0,06 euros per share).

## FINANCIAL INFORMATION

GROUP PROFIT AND LOSS ACCOUNT  
(TEUR)

	1.10.- 31.12.2008	1.10.- 31.12.2007	1.1.- 31.12.2008	1.1.- 31.12.2007
NET TURNOVER	8 653	8 544	30 383	27 926
Other operating income	3	4	44	69
Raw materials and services	-2 320	-2 299	-7 744	-6 398
Staff expenses	-4 211	-4 015	-15 583	-14 356
Depreciation	-178	-176	-718	-742
Other operating expenses	-1 290	-1 512	-4 922	-5 195
OPERATING RESULT	657	546	1 460	1 304
Financial income and expenses	-83	-86	-324	-214
PROFIT BEFORE APPROPRIATION AND TAXES	573	460	1 136	1 090
Income taxes	-99	-61	-269	28
PROFIT FOR THE PERIOD	474	399	867	1 118
Earnings / share, e(undiluted)	0,04	0,03	0,07	0,09
Earnings / share, e(diluted)	0,04	0,03	0,07	0,09

GROUP BALANCE SHEET  
(TEUR)

31.12.2008      31.12.2007

## ASSETS

## NON-CURRENT ASSETS

## Intangible assets

Intangible rights                      2 417                      2 069

Goodwill                                      8 286                      8 086

Tangible assets                              2 707                      2 743

## Investments

Other shares and similar  
rights of ownership                      93                      117

## Deferred tax

assets    268                      661

## Total non-current

assets                                      13 771                      13 676

## CURRENT ASSETS

Short-term debtors                              7 567                      8 025

Cash in hand and at banks                      695                      345

## Total current

assets    8 262                      8 370

## TOTAL ASSETS

22 033                      22 046

## EQUITY AND LIABILITIES

CAPITAL AND RESERVES ATTRIBUTABLE TO THE  
SHAREHOLDERS

## OF THE PARENT COMPANY

Share capital	1 009	1 002
Share issue	0	64
Company's own shares	-255	0
Share premium account	75	18
Unrestricted equity		
fund	7 213	7 213
Retained earnings	693	304
Profit for the		
financial period	867	1 118
Total equity	9 602	9 719

## LIABILITIES

Non-current liabilities	3 663	163
Current liabilities	8 768	12 164
Total liabilities	12 431	12 327
TOTAL EQUITY AND		
LIABILITIES	22 033	22 046

## FINANCIAL PERFORMANCE

INDICATORS (IFRS)	2008	2007	2006	2005	2004
Net turnover MEUR	30,4	27,9	23,2	21,6	21,7
Change in net turnover	8,8 %	20,6 %	7,4 %	-0,7 %	4,4 %
Operating result MEUR	1,5	1,3	-0,5	1,2	0,9
% of turnover	4,8 %	4,7 %	-2,1 %	5,7 %	4,2 %
Result before taxes MEUR	1,1	1,1	-0,5	1,5	1,4
% of turnover	3,7 %	3,9 %	-2,1 %	6,8 %	6,3 %
Equity ratio, %	43,6	44,1	47,7	75,2	65,6
Gearing, %	58,5 %	69,0 %	15,8 %	-7,9 %	-34,5 %
Gross investments in non-current assets MEUR	0,9	1,8	7,7	1,3	2,7
Return on equity, %	9,0 %	11,5 %	1,2 %	11,4 %	8,7 %
Return on investment, %	9,0 %	8,7 %	-2,4 %	13,3 %	12,4 %
Personnel at end of period	268	259	234	187	199
Personnel average for period	266	252	240	193	202

## KEY INDICATORS PER SHARE

Earnings / share, e	0,07	0,09	0,01	0,11	0,09
Earnings / share, e(diluted)	0,07	0,09	0,01	0,11	0,09
Equity / share, e	0,80	0,81	0,81	1,00	0,99

## QUARTERLY KEY INDICATORS (MEUR)

	1Q/07	2Q/07	3Q/07	4Q/07
Net turnover	6,38	7,14	5,86	8,55
Operating result	0,13	0,33	0,30	0,54
Result before taxes	0,10	0,29	0,24	0,45
	1Q/08	2Q/08	3Q/08	4Q/08
Net turnover	6,89	8,55	6,29	8,65
Operating result	0,05	0,37	0,38	0,66
Result before taxes	-0,02	0,28	0,30	0,58

## CASH FLOW STATEMENT (MEUR)

	1-12/2008	1-12/2007
Cash flow from business operations	2,94	-0,46
Cash flow from capital expenditure	-0,88	-3,47
Cash flow from financing activities		
Income from issued shares	0,00	0,08
Dividend distribution	-0,73	0,00
Return of equity(paid)	0,00	-1,20
Own shares	-0,26	0,00
Loan agreement	-0,72	3,29
Cash flow from financing activities	-1,71	2,17
Change in cash and cash equivalents	0,35	-1,76

## TOTAL INVESTMENTS (TEUR)

	1-12/2008	1-12/2007
Continuing operations, group total	920	1 833

## LIABILITIES (MEUR)

	31.12.2008	31.12.2007
Company quorantee for credit limits	1,18	1,18
Perfomance bonds	0,05	0,05
Lease contracts, machinery & equipment	0,59	0,56
Lease liability, premises	2,48	2,93

The Group has no liabilities from derivative instruments.



## DISTRIBUTION OF HOLDINGS BY SECTOR DECEMBER 31, 2008

	Number of Shares and votes		
	holdings	%	Number
Private companies	88	18,9 %	2 295 870
Financial an insurance institutions	7	0,7 %	89 918
Public-sector organizations	1	0,1 %	11 300
Households	1 896	80,2 %	9 741 480
Non-profit organizations	5	0,0 %	3 971
Foreigners	6	0,0 %	5 890
Total	2 003	100,0 %	12 148 429
Total of Nominee-registered	4	0,7 %	84 026

## DISTRIBUTION BY NUMBER OS SHARES DECEMBER 31,2008

Number of shares	Number of Shares and votes		
	holdings	%	Number
1 - 100	353	0,2 %	28 059
101 - 1 000	1 109	4,4 %	537 952
1 001 - 10 000	459	11,8 %	1 439 213
10 001 - 100 000	71	16,0 %	1 938 866
100 001 - 1 000 000	8	14,4 %	1 743 920
1 000 000 -	3	53,2 %	6 460 419
Total	2 003	100,0 %	12 148 429
Total of nominee-registered	4	0,7 %	84 026

## MAJOR SHAREHOLDERS DECEMBER 31, 2008

	Shares and votes	
	Number	%
1. Saadetdin Ali	3 481 383	28,7 %
2. Aalto Seppo	1 662 206	13,7 %
3. Profiz Business Solution Oyj	1 316 830	10,8 %
4. TP-Yhtiöt Oy	513 380	4,2 %
5. Roininen Matti	331 300	2,7 %
6. Hakamäki Jorma	228 430	1,9 %
7. Solteq Oyj	188 600	1,6 %
8. Saadetdin Katiye	156 600	1,3 %
9. Kiiveri Jouko	118 280	1,0 %
10. Halmet Jarmo	104 100	0,9 %
10 largest shareholders total	8 101 109	66,7 %
Total of nominee-registered	84 026	0,7 %
Others	3 963 294	32,6 %
Total	12 148 429	100,0 %

## STATEMENT OF CHANGES IN GROUP EQUITY (TEUR)

A=Share capital  
 B=Share issue  
 C=Company's own shares  
 D=Share premium account  
 E=Unrestricted equity fund  
 F=Equity account  
 G=Retained earnings  
 H=Total

	A	B	C	D	E	F	G	H
EQUITY 1.1.2007	994	0	0	2 164	298	5 962	296	9 714
Granted option rights							7	7
Result for the period							1 118	1 118
Total gains and losses							1 118	1 118
Subscription issue	2	64		18				84
Transfer between equity accounts	6			-2 164	8 120	-5 962		0
Return on equity (paid)					-1 204			-1 204
EQUITY 31.12.2007	1 002	64	0	18	7 213	0	1 422	9 719
EQUITY 1.1.2008	1 002	64	0	18	7 213	0	1 422	9 719
Result for the period							867	867
Total gains and losses							867	867
Subscription issue	7	-64		57				0
Acquiring of own shares				-255				-255
dividend distribution							-728	-728
EQUITY 31.12.2008	1 009	0	-255	75	7 213	0	1 560	9 602

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

# CALCULATION OF FINANCIAL RATIOS

Solvency ratio, in percentage

$$\frac{\text{equity}}{\text{balance sheet total - advances received}} \times 100$$

Gearing

$$\frac{\text{interest bearing liabilities - cash, bank balances and securities}}{\text{equity}} \times 100$$

Return on Equity (ROE) in percentage

$$\frac{\text{profit or loss before taxation - taxes}}{\text{equity}} \times 100$$

Profit from invested equity in percentage

$$\frac{\text{profit or loss before taxation + interest expenses and other financing expenses}}{\text{balance sheet total - non-interest bearing liabilities}} \times 100$$

Earnings per share

$$\frac{\text{pre-tax result - taxes} \pm \text{minority interest}}{\text{diluted average share issue corrected number of shares}}$$

Diluted earnings per share

$$\frac{\text{diluted profit before taxation - taxes} \pm \text{minority interest}}{\text{diluted average share issue corrected number of shares}}$$

Equity per share

$$\frac{\text{equity}}{\text{number of shares}}$$

This financial statements bulletin has been prepared in accordance with IAS 34 -standard and the same accounting policies as in the annual financial statements 2007.

All forecasts and estimates presented in the financial statement bulletin are based on the current views of the management on the economic environment and outlook. Results can differ from those implied as a result of, among other factors, changes in economic market and competitive conditions, changes in the regulatory environment and other government actions.

The financial statement bulletin is unaudited.

#### SOLTEQ'S FINANCIAL INFORMATION IN 2009

Solteq Plc's financial information bulletins in 2009 have been scheduled as follows:

- Interim report 1-3/2009 Wednesday 22.4.2009
- Interim report 1-6/2009 Wednesday 12.8.2009
- Interim report 1-9/2009 Wednesday 21.10.2009

Solteq Plc's Annual Report from 2008 will be announced in March 2009.

Annual General Meeting has planned to be held on Friday 27<sup>th</sup> of March 2009.

More investor information on Solteq's website at [www.solteq.com](http://www.solteq.com)

#### Additional information:

Managing Director Hannu Ahola

Telephone +358 20 1444 211 or +358 40 8444 211

E-mail [hannu.ahola@solteq.com](mailto:hannu.ahola@solteq.com)

CFO Antti Kärkkäinen

Telephone +358 20 1444 393 or +358 40 8444 393

E-mail [antti.karkkainen@solteq.com](mailto:antti.karkkainen@solteq.com)

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