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## SOLTEQ PLC'S INTERIM REPORT 1.1.-30.9.2012

- 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 42,7 per cent and totalled 27,8 million euros (19,5 million euros). Solteq Retail Oy's turnover totalled 6,4 million euros is included in year 2012 figures beginning March 1.
- Solteq Plc's operating profit increased 88,1% and totalled 1.853 thousand euros (985 thousand euros). Solteq Retail Oy's operating profit totalled 0,6 million 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 our turnover to be approx. 35-37 million EUR and operating profit approx. 6-8 %.
- Earnings per share were 0,08 euros (0,05 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.
- On 12 July 2012 Solteq Plc released a stock exchange bulletin related to the plan Solteq Retail Ltd to merge with its parent Solteq Plc. The planned registration date for the implementation of the merger is 31 December 2012.

### KEY FIGURES

Turnover by operation:

%	1-9/12	1-9/11	1-12/11
Softwareservices	61	63	64
Licences	33	32	30
Hardware	6	5	6

### CEO Repe Harmanen:

"In the third quarter, Solteq's operations continued at the same level as in the earlier part of this year. We did not encounter any significant unexpected developments; the implementation of the strategy, operative activities and the integration process following last spring's corporate acquisition proceeded as planned. We continued making improvements, and the results show

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that our decisions and solutions have been right. With the integration, we have been able to maintain our predictable profitability.

Most of the integration work after the corporate acquisition published on 20 March has been done during the third quarter. A few minor measures still need to be implemented during the last quarter, but we are ahead of the original schedule and have every reason to be satisfied with the situation.

During the review period, a special focus in the integration process has been on communicating the solutions, further development paths, and measures related to client communications, all of which have been implemented according to the plans. The client feedback has continued to be encouraging, and this has supported us greatly in our everyday work.

Most of our units have continued increasing their turnover in the same manner as in the first two quarters. Our turnover grew on the previous year and we were successful in the projects that affected our profitability. We will continue these projects during the fourth quarter in order to prepare for and control our operations in the years to come.

Demand has continued at the same level as in the first half of the year. The turbulence of the European and the global economy creates uncertainty and weakens the outlook and predictability for 2013. Even if we do not see sudden changes that would threaten our operations, we will take such measures that will help us adjust to any changes fast and in a flexible way. As part of these measures, we will also implement projects that aim at growth in areas where we see future growth opportunities. We believe that this balanced strategy prepares us best for the challenges of the unknown future.

During the last quarter and further on, we will continue to monitor our financial situation carefully. We intend to ensure the continuity of our operations while giving space to growth projects. As to the cash flow from operations, we are at the normal operative level. Based on our earlier estimates, we expect actual benefits of the mergers to materialize in 2013. The integration process will be completed by the end of this year.

During the last quarter, we will continue implementing our strategy and ensuring continuity for our clients in terms of both the solutions and our own performance. We will look for ways to continue improving our predictable profitability in different manners.

We maintain our previous forecasts concerning turnover, growth and operating profit for 2012.

In October, we celebrate our 30<sup>th</sup> anniversary – proud of our history – and of our future. In this spirit, I wish you all the very best for the rest of our jubilee year!”

## **BUSINESS ENVIRONMENT AND BUSINESS DEVELOPMENT**

Solteq is a leading retail and service industry software service company. We offer long-term partnership and the markets' widest range of retail and service industry software services, from the optimisation of the entire supply chain to the management of consumer-customer information. Our technology-independent solutions help our customers to guide their business operations as efficiently and profitably as possible.

Since 1.7.2012, Solteq Plc's reported segments are Grocery and special retail, HoReCa; Wholesale trade, Logistics and Services and Optimisation of supply and services processes.

The aim of the segmentation is to respond to customer demand as a field total supplier and therefore to improve the availability of services and ease for our customers.

Solteq's turnover for the review period was 27.811 thousand euros (19.492 thousand euros). The turnover of the acquired company totalled 6.382 thousand euros is included in year 2012 figures.

Solteq's operating profit was 1.853 thousand euros (985 thousand euros). The operating profit of the acquired company totalled 636 thousand euros is included in year 2012 figures.

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The company's operating margin was 6,7 % (5,1 % in 2011).

## Grocery and Special Retail, HoReCa

Solteq's *Grocery and Special Retail* Segment provides its clients with total solutions that they can utilise to improve efficiency in terms of logistics, store operations, customer service, point of sale operations, as well as loyal customer management.

The grocery and special retail solutions help optimise the management of the product selection, space, deliveries, logistics and customer satisfaction while increasing sales and improving the result. The solutions speed up the basic operations, improve delivery reliability, reduce storage value, increase stock turnover and enhance predictability. The store always has the right products in the right place, at the right time, and at the right price.

During the review period the revenue of the Grocery and Special Retail segment totalled 11,7 million euros and the operating result was 0,4 million euros.

## Wholesale Trade, Logistics and Services

Solteq's *Wholesale Trade, Logistics and Services* Segment provides its clients with ERP and financial management systems, as well as optimisation, integration and reporting solutions that support these systems.

Solteq's solutions help clients manage their operations and enhance purchases, sales, stock management and reporting. The systems can be utilised to improve delivery reliability, reduce storage value, increase stock turnover and enhance predictability. Materials flow management ensures that the right goods reach the right customers at the right time, packed in an optimal manner.

Solteq's wholesale trade, logistics and services systems improve the effectiveness of operations and enable more flexible and versatile customer service. At the same time, automated data management enhances the company's internal operations. Solteq's solutions are used daily by a large number of clients representing various industries and sectors, such as wholesale, retail and public administration.

During the review period the revenue of the Wholesale Trade, Logistics and Services segment totalled 12,4 million euros and the operating result was 1,8 million euros.

## Optimisation of Supply and Service Processes

Solteq's *Optimisation of Supply and Service Processes* Segment provides its clients with ERP and master data management solutions.

The enterprise resource planning solutions developed for the optimisation of service processes help clients manage their operations in many ways, for instance enhance production plant reliability, task and resources management, field work, sales and customer service, partner network management and materials management. The solutions are utilised by a large number of clients representing various industries and sectors, such as energy production, maintenance services, life cycle services, engineering and technical services of cities and municipalities, property management services, and home and care services.

The *Optimisation of Supply and Service Processes* Segment also provides client companies with services and products related to business critical data (master data) in the form of master data improvement projects, data maintenance services outsourced to master data service centres, software technologies for master data management, and consultation services. The aim of these services is to ensure that the data in the systems that support the clients' enterprise resource planning and decision making processes are of high quality, compatible and up-to-date. Solteq's master data management solutions are used by clients across industries and sectors.

During the review period the revenue of the Optimisation of Supply and Service Processes segment totalled 3,7 million euros and the operating result was -0,3 million euros.

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## **TURNOVER AND RESULT**

Turnover increased by 42,7 % compared to the previous year and totalled 27.811 thousand euros (previous review period 19.492 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 increased 88,1% compared to the previous year and was 1.853 thousand euros (985 thousand euros), the operating profit before taxes was 1.592 thousand euros (846 thousand euros) and the operating profit for the review period was 1.078 thousand euros (614 thousand euros).

Growth in the operating profit results from the impact of the company acquisition on the financial result (636 thousand EUR), profitable organic growth and the accelerating actions in accordance with the Solteq Group's strategy.

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 25.914 thousand euros (16.775 thousand euros). Liquid assets totalled 501 thousand euros (147 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 6.674 thousand euros (5.041 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 adjusted by the related costs of the directed issue to the invested unrestricted equity fund was 3.017 thousand EUR.

Solteq Group's equity ratio was 36,5 per cent (33,9 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.

Costs arising from the execution of the corporate acquisition are totally presented as part of the cash flow from business operations.

The distribution of equity, 449 thousand EUR, is moved from the unrestricted equity fund to the current liabilities. Payment day is 8.10.2012.

## **INVESTMENTS, RESEARCH AND DEVELOPMENT**

Gross investment during the review period was 7.373 thousand euros (104 thousand euros).

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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 287 (211). The average number of personnel during the review period was 257 (213). In the end of the review period the number of personnel could be divided as follows: Grocery and special retail, HoReCa segment: 118 people; Wholesale trade, Logistics and Services: 89 people; Optimisation of supply and services processes 46 people and 34 people in shared functions. The increase of personnel contains the personnel of Solteq Retail Ltd, acquired in March 2012, a total of 75 employees.

## **RELATED PARTY TRANSACTIONS**

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

The company has on 17/7 and 31/8/2012 provided notification about an arrangement in which interest bearing loans and a directed issuance have been given to Solteq Management Team Oy, which is owned by management.

Solteq Management Team Oy is combined into consolidated financial statements on the basis of the shareholders' agreement.

## **SHARES, SHAREHOLDERS AND TREASURY SHARES**

Solteq Plc's equity on 30.9.2012 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 companies Solteq Management Oy's and Solteq Management Team Oy's possessions 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, five 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,

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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. In May Profiz Business Solution Plc's share exceeded the 10 per cent lagging threshold and the fifth flagging announcement was made.

After the directed issue of shares during the review period, Mutual insurance company Eläke-Fennia's ownership of Solteq is 13.3% 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 1,7 million shares (1,5 million shares) and 1,9 million euros (1,6 million euros). The highest price during the review period was 1.39 euros and the lowest price was 0.99 euros. The weighted average price of the share was 1.15 euros and the price ending was 1.35 euros. The market value of the company's shares in the end of the review period totalled 20,2 million euros (12,4 million euros).

## Ownership

At the end of the review period, Solteq had a total of 1.809 shareholders (1.858 shareholders). Solteq's 10 largest shareholders owned 11.254 thousand shares, amounting to 75.0 per cent of the company's shares and votes. Solteq Plc board members owned a total of 5,499 thousand shares which equals 36,7 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.



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## **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**

On September 26, Solteq's Board of Directors has decided to distribute equity from the distributable equity fund. The distribution of equity is based on the authorization granted by the Annual General Meeting on 14.3.2012 and it is made at a rate of 0,03 Euros per share. The date of record of the distribution is 1.10.2012 and the payment date is 8.10.2012.

## **RISKS AND UNCERTAINTIES**

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 our turnover to be approx. 35-37 million EUR and operating profit approx. 6-8 %.

## **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 three business areas: Grocery and special retail, HoReCa; Wholesale Trade, Logistics and Services and Optimisation of Supply and Service Processes.

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.

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## FINANCIAL INFORMATION

GROUP PROFIT AND LOSS ACCOUNT  
(TEUR)

	1.7.- 30.9.2012	1.7.- 30.9.2011	1.1.- 30.9.2012	1.1.- 30.9.2011	1.1.- 31.12.2011
NET TURNOVER	8 521	5 325	27 811	19 492	27 144
Other operating income	9	0	900	9	15
Raw materials and services	-2 283	-1 211	-7 366	-4 281	-6 383
Staff expenses	-4 066	-2 711	-13 878	-10 445	-14 165
Depreciation	-320	-207	-846	-614	-750
Other operating expenses	-1 350	-903	-4 769	-3 176	-4 408
OPERATING RESULT	511	293	1 853	985	1 453
Financial income and expenses	-76	-32	-261	-139	-174
RESULT BEFORE TAXES	435	261	1 592	846	1 280
Income taxes	-102	-71	-514	-232	-383
RESULT FOR THE PERIOD	333	190	1 078	614	897
OTHER ITEMS OF TOTAL COMPREHENSIVE INCOME					
Cash flow hedging	-25	-13	-37	8	8
Other items of total comprehensive income after taxes	-19	-10	-28	6	6
TOTAL COMPREHENSIVE INCOME	314	180	1 050	620	903
Total profit for the period attributable to Owners of the parent	333	190	1 078	614	897
Total comprehensive income attributable to Owners of the parent	314	180	1 050	620	903



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Earnings / share, e(undiluted)	0,03	0,01	0,08	0,05	0,08
Earnings / share, e(diluted)	0,03	0,01	0,08	0,05	0,08

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

GROUP BALANCE SHEET (TEUR)      30.9.2012      30.9.2011      31.12.2011

## ASSETS

### NON CURRENT ASSETS

Intangible assets			
Intangible rights	3 738	1 860	1 780
Goodwill	12 728	6 199	6 199
Tangible assets	1 079	2 634	2 264
Investments			
Other shares and similar rights of ownership	537	93	524
Deferred tax assets	0	420	280
Other receivables	67	87	67
Total non-current assets	18 150	11 293	11 114

### CURRENT ASSETS

Inventories	86	0	0
Short-term debtors	7 177	5 335	5 983
Cash in hand and at banks	501	147	277
Total current assets	7 764	5 482	6 260
TOTAL ASSETS	25 914	16 775	17 374

## EQUITY AND LIABILITIES

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## CAPITAL AND RESERVES ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY

Share capital	1 009	1 009	1 009
Company's own shares	-933	-808	-835
Share premium account	74	75	75
Account for cash flow hedging	-43	-14	-14
Unrestricted equity fund	6 368	3 801	3 801
Retained earnings	1 911	1 012	1 012
Result for the financial period	1 078	614	897
Total equity	9 464	5 689	5 945
Non-current liabilities			
Deferred tax liabilities	809	0	0
Other non-current liabilities	5 101	2 444	1 951
Current liabilities	10 540	8 642	9 478
Total liabilities	16 450	11 086	11 429
TOTAL EQUITY AND LIABILITIES	25 914	16 775	17 374

## FINANCIAL PERFORMANCE INDICATORS (IFRS)

	1-9/2012	1-9/2011	1-12/2011
Net turnover MEUR	27,8	19,5	27,1
Change in net turnover	42,7 %	-0,1 %	0,5 %
Operating result MEUR	1,9	1,0	1,5
% of turnover	6,7 %	5,1 %	5,4 %
Result before taxes MEUR	1,6	0,8	1,3
% of turnover	5,7 %	4,3 %	4,7 %
Equity ratio, %	36,5	33,9	34,2
Gearing, %	65,2 %	86,0 %	65,4 %
Gross investments in non-current assets MEUR	7,4	0,1	0,5
Return on equity, %	19,0 %	12,6 %	16,0 %
Return on investment, %	18,8 %	10,7 %	13,1 %
Personnel at end of period	287	211	212
Personnel average for period	257	213	211

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# KEY INDICATORS PER SHARE

Earnings / share, e	0,08	0,05	0,08
Earnings / share, e(diluted)	0,08	0,05	0,08
Equity / share, e	0,67	0,50	0,52

# SEGMENT INFORMATION

Turnover by segment:

Me	1-9/12	1-9/11	Change
Grocery and special retail, HoReCa	11,7	6,7	+5,0
Wholesale trade, Logistics and Services	12,4	8,5	+3,9
Optimisation of supply and services processes	3,7	4,3	-0,6
Total	27,8	19,5	+8,3

Operating result by segment:

Me	1-9/12	1-9/11	Change
Grocery and special retail, HoReCa	0,4	0,6	-0,2
Wholesale trade, Logistics and Services	1,8	0,7	+1,1
Optimisation of supply and services processes	-0,3	-0,3	0,0
Total	1,9	1,0	+0,9

The figures of the business operations acquired on 22 March 2012 are included in the figures of Grocery and special retail, HoReCa segment and Wholesale trade, Logistics and Services segment in the review period.

# QUARTERLY KEY INDICATORS (MEUR)

	4Q/10	1Q/11	2Q/11	3Q/11
Net turnover	7,49	6,85	7,32	5,32
Operating result	-2,10	0,37	0,32	0,29
Result before taxes	-2,15	0,32	0,27	0,26
	4Q/11	1Q/12	2Q/12	3Q/12
Net turnover	7,65	8,85	10,40	8,52
Operating result	0,47	0,95	0,39	0,51
Result before taxes	0,43	0,84	0,32	0,44

# CASH FLOW STATEMENT (MEUR)

1-9/2012	1-9/2011	1-12/2011
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Cash flow from business operations	0,80	2,38	3,78
Cash flow from capital expenditure	-5,96	-0,10	-0,47
Cash flow from financing activities			
Own shares	-0,10	-0,19	-0,22
Directed issue	3,02	0,00	0,00
Loan agreements	2,46	-2,07	-2,94
Cash flow from financing activities	5,38	-2,26	-3,16
Change in cash and cash equivalents	0,22	0,02	0,15

## TOTAL INVESTMENTS (TEUR)

	1-9/2012	1-9/2011	1-12/2011
Continuing operations, group total	7 373	104	473

## LIABILITIES (MEUR)

	30.9.2012	30.9.2011	31.12.2011
Company quorantee for credit limits	10,00	2,61	2,28
Lease contracts, machinery & equipment	0,30	0,65	0,23
Lease liability, premises	4,26	1,51	1,42
Pledged shares	0,00	1,59	1,59

## MAJOR SHAREHOLDERS SEPTEMBER 30, 2012

		%
1. Saadetdin Ali	3 481 383	23,2
2. Eläke-Fennia Keskinäinen Vakuutusyhtiö	2 000 000	13,3
3. Profiz Business Solution Oyj	1 695 724	11,3
4. Aalto Seppo	1 662 206	11,1
5. Keskinäinen työeläkevakuutusyhtiö Varma	644 917	4,3
6. Pirhonen Jalo	513 380	3,4
7. Solteq Management Oy	400 000	2,7
8. Roininen Matti	350 000	2,3
9. Solteq Management Team Oy	350 000	2,3
10. Saadetdin Katiye	156 600	1,0
10 largest shareholders total	11 254 210	75,0 %
Total of nominee-registered	20 047	0,1 %

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Others	3 723 804	24,8 %
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				6		614	620
Acquiring of own shares		-190					-190
Covering the losses					-3 413	3 413	0
EQUITY 30.9.2011	1 009	-808	75	-14	3 801	1 626	5 689
EQUITY 1.1.2012	1 009	-835	75	-14	3 800	1 910	5 945
Total comprehensive income				-28		1 078	1 050
Acquiring of own shares		-99					-99
Directed issue					3 017		3 017
Distribution of equity					-449		-449
EQUITY 30.9.2012	1 009	-934	75	-42	6 368	2 988	9 464

# CALCULATION OF FINANCIAL RATIOS

Solvency ratio, in percentage

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

Gearing

interest bearing liabilities - cash,

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	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

18.10.2012 at 9.00 am

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 1-9/2012

thousand EUR

Purchase price	
Fixed price, paid	8 301
<b>Total</b>	<b>8 301</b>

Price allocation	
Share capital	400
Distributable equity reserve	1 616
Share premium reserve	375
Retained earnings	-2 390
<b>Total</b>	<b>1</b>
<b>Remaining</b>	<b>8 300</b>

Intangible rights, technology	1 736
Intangible rights, customerships	608
Deferred tax	-574
Goodwill	6 529
<b>Total</b>	<b>8 300</b>

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
<b>Total</b>	<b>611</b>

### **Impact on the Solteq Group's comprehensive income statement 1-9/2012**

Revenue*	6.382
Operating profit*	636

\*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



18.10.2012 at 9.00 am

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.

<b>Impact on the Solteq Group's number of personnel</b>	<b>75</b>
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<b>Impact on the Solteq Group's assets and liabilities</b>	<b>30.9.2012</b>
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Intangible assets	19
Tangible assets	56
<b>Non-current assets, total</b>	<b>75</b>
Trade and other receivables	135
Cash and cash equivalents	134
<b>Current assets, total</b>	<b>269</b>
<b>Assets total</b>	<b>344</b>
Financial liabilities	-56
<b>Current liabilities total</b>	<b>-56</b>
<b>Net identifiable assets and liabilities</b>	<b>288</b>
<b>Purchase price of the acquisition</b>	<b>8 301</b>
Intangible rights, technology *	1 642
Intangible rights, customerships *	583
Goodwill	6 529
Deferred tax liabilities	-545
Consideration paid, satisfied in cash 22.3.2012	8 301
Cash acquired	542
<b>Net cash outflow</b>	<b>7 759</b>

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 94 thousand euros (technology) and 25 thousand euros (customerships)

## Financial Reporting

Solteq Plc's will publish the financial statements bulletin from the financial year 2012 February 15, 2013 at 9.00 am.

18.10.2012 at 9.00 am

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

Additional information:

CEO Repe Harmanen

Telephone: +358 400 467 717

Email: [repe.harmanen@solteq.com](mailto:repe.harmanen@solteq.com)

CFO Antti Kärkkäinen

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

Email: [antti.karkkainen@solteq.com](mailto:antti.karkkainen@solteq.com)

Distribution:

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