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PRESS RELEASE

DOCdata N.V. announces the 2007 half-year results

Transition to innovative e-Solutions Company is on track

Results and Financial Position half-year 2007 (unaudited)

(in millions, except percentage figures and per share data)	Half-year ended at			
	30 June 2007		30 June 2006 (restated)	
	€	%	€	%
Revenue	33.0	100.0	27.1	100.0
Gross Profit	8.0	24.3	6.0	22.1
Operating profit before financing income (EBIT) from continuing operations	1.6	4.7	1.8	6.6
Loss from discontinued operation (net of income tax)	0.2	0.6	(0.5)	(2.0)
Profit for the half-year	1.6	4.9	0.4	1.4
EBITDA (continuing operations)	3.5	10.5	3.3	12.2
Net cash from operating activities	2.5	7.6	1.0	3.4
Average number of shares outstanding (millions)	7.12		7.02	
Net cash from operating activities per share	0.35		0.15	
Basic earnings per share	0.23		0.06	
Basic earnings per share (continuing operations)	0.20		0.13	
Balance sheet total	39.6		36.1	
Equity	22.3		21.7	
Solvency ratio (Equity / Balance sheet total)	56.3%		60.1%	

Major features of the financial results for the 2007 half-year

The transition which DOCdata started beginning of 2006, based on the new strategy 'Vision 2010: Gear to Growth', has been further developed in the first half-year of 2007; firstly through autonomous developments and secondly through realised acquisitions.

Revenue	HY2007	HY2006	growth
(in thousands, except percentage figures)	€	€	%
e-Solutions Group	11,524	4,731	+ 144%
Industrial Automation Integrators	4,835	4,395	+ 10%
Media Group	16,637	18,006	-/- 8%
Total	32,996	27,132	+ 22%

Total DOCdata revenue increased 22%, predominantly through the strong growth of the e-Solutions Group. IAI shows only a slight increase in revenue and the decrease in revenue for the Media Group is kept relatively small.

During the first half-year of 2007, the focus of the DOCdata management has been on the further implementation of the strategy 'Vision 2010: Gear to Growth', with the following main topics:

- the acquisition of a majority share in Triple Deal;
- the incorporation of Braywood in the DOCdata organisation;
- the development and implementation of IT solutions for e-Fulfilment, e-Financial Services and e-Commerce Solutions in the Netherlands, the United Kingdom and Germany;
- the further development and build-up of DOCdata e-Fulfilment in Germany;
- the investment in new employees and new IT solutions for DOCdata e-Commerce Solutions.

As earlier announced, 2006 and 2007 are transitional years in which DOCdata will transform from a mainly production oriented company to an innovative service company. In addition, DOCdata has started in the first half-year of 2007 the transition from a mainly internally oriented company to a more externally oriented company, with a central focus on the development of a clear and recognisable Corporate Identity. As part of this, DOCdata intends to change the name of Triple Deal into DOCdata e-Financial Services and the name of Braywood into DOCdata e-Fulfilment. During the second half-year of 2007, DOCdata will also position the total e-Solutions Group more clearly in the market.

Due to the transition, which brings along additional expenses, the operating income (before financing income) for the first half-year of 2007 has slightly decreased compared to the first half-year of 2006. However, gross profit and profit for the half-year have clearly improved. Also for the second half-year of 2007, management expects additional expenses due to the realisation of the desired transition.

The cash flow statement in the Appendix to the attached enclosure 'Financial Information' shows that DOCdata has realised net cash from operating activities of €2.5 million in the first half-year of 2007. In addition, the cash surplus position has decreased in the first half-year of 2007 with €2.6 million to €1.5 million at 30 June 2007 (31 December 2006: €4.1 million cash surplus). This cash has predominantly been spent in the first half-year of 2007 to finance the acquisition of the additional share interest of 40% in Triple Deal B.V. (€1.8 million), investments in property, plant and equipment and intangibles (€1.2 million), distribution to the shareholders of the 2006 dividend (€1.4 million) and the purchase of own shares (€0.6 million). DOCdata has maintained a strong financial position with a solvency ratio of 56.3% at 30 June 2007 (31 December 2006: 47.8%; 30 June 2006: 60.1%).

The issued share capital of DOCdata N.V. per 30 June 2007 consists of 7,308,850 ordinary shares with a nominal value of €0.10 each. DOCdata N.V. currently holds 230,268 (3.15%) of these issued ordinary shares, which are kept in order to fund the share options schemes. In the first half-year of 2007, DOCdata purchased a total of 100,294 own shares for an average purchase price of €6.40 per share. Shares owned by the Company are not entitled to any distribution of profit.

Strategy

The implementation of the strategy ‘Vision 2010: Gear to Growth’ for the e-Solutions Group is on track and will be further developed in the second half-year of 2007, firstly by adding new e-Solutions and secondly by further developing existing e-Solutions. In addition, DOCdata will use the second half-year of 2007 to give further shape to the strategy for IAI.

For a more detailed overview, please refer to the enclosure ‘Vision 2010: Gear to Growth’ added to the press release of 16 February 2006 and to the PowerPoint-presentation for the General Meeting of Shareholders of 10 May 2007, which are both available through the website of DOCdata.

Accounting principles

As of 1 January 2005 DOCdata N.V. has adopted the International Financial Reporting Standards as adopted by the European Union (IFRS) in preparing the consolidated financial statements. For an overview of the significant accounting policies under IFRS, please refer to the 2006 Annual Report that is available at the Company and can also be downloaded from the Company’s website www.docdata.com.

The half-year financial report has been prepared in accordance with IAS 34 (Interim Financial Reporting).

Outlook

As earlier announced, 2007 forms a transitional year in which the new strategy will be further implemented. Management of DOCdata expects therefore that this will also influence the 2007 operating income from continuing activities, as extra expenses will have to be made also in the second half-year of 2007 to implement the new strategy. Furthermore, the 2007 operating income from continuing activities will depend on:

- the degree of revenue stability of the Media Group;
- the successful implementation of the new strategy for the e-Solutions Group;
- the contribution to revenue and results by the 2006 and 2007 acquisitions and start-ups;
- the delivery of orders for IAI in 2007.

Results by division

e-Solutions Group

DOCdata e-Solutions Group offers a total solution for companies that want to be active on the internet. These services include amongst others the total management and execution of the logistic processes, the management and control of payments, and the development and management of web shops and web tools.

At 30 June 2007, DOCdata e-Solutions Group mainly consists of the following companies:

- e-Fulfillment: DOCdata E-commerce Fulfillment in Waalwijk (100% share interest), DOCdata E-commerce Fulfillment Germany GmbH in Großbeeren, Germany (100% share interest), Braywood Marketing Services Limited in Witney, UK (76% share interest) and Pegasus Dienstleistungen GmbH in Münster, Germany (30% share interest);
- e-Financial Services: Triple Deal B.V. (70% share interest); and
- e-Commerce Solutions: DOCdata e-Commerce Solutions B.V. (60% share interest).

The revenue of the distribution activities (DOCdata E-commerce Fulfillment) increased with approximately 50% in the first half-year of 2007 as a result of the growth of existing clients, the addition of new clients, and since DOCdata manages the handling of transport invoices for some clients.

Industrial Automation Integrators

The revenue of Industrial Automation Integrators (IAI) B.V. increased 10% compared to the first half-year of 2006. A few large projects contributed substantially to this revenue; the delivery of a banknote-perforation-system to Goznak, the Russian state owned printing company, and the long expected delivery of a BookMaster220 system to Ukraine. For this last mentioned project, IAI's client is of the opinion that final decisions have been taken to the benefit of our client, which imply that the completion of this project is not expected to lead to any further problem. Our client has therefore ordered the delivery of a BookMasterOne system. The total project comprises the delivery of one BookMaster220 and two BookMasterOne systems.

During the first half-year of 2007, the development of a new strategy for IAI has been initiated, also with the assistance of external advisors. These activities will continue and it is expected that further announcements can be made during the second half-year of 2007 on the outcome of this process.

Media Group

Also the first half-year of 2007 is characterised by very competitive market conditions, whereby both the CD- and DVD-market show a continued decreasing trend.

Despite these conditions, the Media Group in the United Kingdom and in the Benelux has succeeded to close the first half-year of 2007 with a small positive operating income through a continuous focus on high delivery reliability, quality, efficiency improvements and cost reductions. The subsidiaries in Germany and the United Kingdom have also made an important contribution to the implementation in these countries of the new strategy 'Vision 2010: Gear to Growth' in the field of e-Solutions.

Audit

The financial statements and reconciliations included in this half-year report and its enclosures have not been audited by the external auditors.

Enclosure with financial information

For a detailed review of the 2007 half-year results please refer to the attached enclosure 'Financial Information' with Appendix.

Meeting for financial press and analysts

Today, 19 July 2007, management of DOCdata will discuss the 2007 half-year results in a meeting for which both financial press and analysts are invited, to be held at 10.30AM Amsterdam time in the Hermes room of the Financieel Nieuwscentrum Beursplein 5 of Euronext Amsterdam (Beursplein 5, 1012 JW Amsterdam, +31-20-5505505).

- DOCdata e-Solutions Group provides e-Fulfilment, e-Financial, e-Commerce and e-Partnership solutions to clients. DOCdata offers complete Internet-solutions, both Business-to-Business as well as Business-to-Consumer.
- Industrial Automation Integrators designs, builds and delivers production systems, which utilise optical and laser technology for application in amongst others document security systems for high security printers and equipment for processing of packaging materials. Industrial Automation Integrators also provides security features for authentication.
- DOCdata Media Group is a leading independent provider of supply chain management services for content owners and movie, audio, multimedia and software publishers in Europe.

Waalwijk, The Netherlands, 19 July 2007 – DOCdata N.V. (Euronext Amsterdam: DOCD)
Website of the Company: www.docdata.com

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DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

Financial Information

The financial information is prepared in accordance with International Financial Reporting Standards as adopted by the European Union (hereafter IFRS). The financial information in the income statement for the six months' period ended 30 June 2006 has been restated for the accounting and reporting of DOCdata France, formerly part of the Media Group, as discontinued operation. This has been indicated in the tables below with "six months' period ended 30 June 2006 (restated)".

Revenue

(in thousands, except percentage figures)

	Six months' period ended 30 June 2007		Six months' period ended 30 June 2006 (restated) ^(*)	
Revenue by division	€	%	€	%
Media Group	16,637	50.4	18,006	66.4
e-Solutions Group	11,524	34.9	4,731	17.4
Industrial Automation Integrators	4,835	14.7	4,395	16.2
Total	32,996	100.0	27,132	100.0

- Media Group's revenue decreased €1.4 million (8%) during the six months' period ended 30 June 2007. This total decrease for the Media Group was caused by lower revenue in Germany (€1.6 million) and higher revenue in the Netherlands (€0.1 million) and in the United Kingdom (€0.1 million, including foreign currency exchange effect).
- The e-Solutions Group's revenue increased €6.8 million (144%) during the six months' period ended 30 June 2007. This total increase for the e-Solutions Group is caused by higher revenue in the Netherlands (€3.5 million), in the United Kingdom (€3.2 million) and in Germany (€0.1 million).
- Industrial Automation Integrators' revenue increased €0.4 million (10%) during the six months' period ended 30 June 2007. This increase is predominantly caused by higher revenue from (completed contract) deliveries of security systems for the six months' period ended 30 June 2007 compared to the six months' period ended 30 June 2006, in combination with a changed mix of revenues from deliveries of subassemblies, service, packaging contract research and development, and production royalties in the passport market segment.

Gross profit

(in thousands, except percentage figures)

	Six months' period ended 30 June 2007		Six months' period ended 30 June 2006 (restated)	
Gross profit by division	€	%	€	%
Media Group	2,423	30.2	2,811	46.9
e-Solutions Group	3,710	46.2	1,330	22.2
Industrial Automation Integrators	1,897	23.6	1,858	30.9
Total	8,030	100.0	5,999	100.0

^(*) "six months' period ended 30 June 2006 (restated)" refers to the financial information for the six months' period ended 30 June 2006 after presenting DOCdata France as discontinued operation

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

(percentage figures)

	Six months' period ended 30 June 2007	Six months' period ended 30 June 2006 (restated)
Gross profit margin by division (as % of revenue by division)	%	%
Media Group	14.6	15.6
e-Solutions Group	32.2	28.1
Industrial Automation Integrators	39.2	42.3
Total	24.3	22.1

- The Media Group's gross profit decreased €0.4 million (14%) during the six months' period ended 30 June 2007, causing the gross profit margin to show a limited decrease from 15.6% during the six months' period ended 30 June 2006 to 14.6% during the six months' period ended 30 June 2007. The continuing price pressure on the replication market for CD's and DVD's has resulted in a further decrease of the average sales prices for CD and DVD which has not fully been offset by further realised decreases in production costs (including personnel expenses, depreciation expenses and overheads).
- Gross profit of the e-Solutions Group increased €2.4 million (179%) during the six months' period ended 30 June 2007. The gross profit margin for the e-Solutions Group improved to 32.2% mainly due to the acquisition of Braywood, as this subsidiary realises a higher average gross profit margin due to its service mix of fulfilment and response (donation handling). In addition, consolidation of Triple Deal starting 25 May 2007 has had a limited upward effect on the gross profit margin for the e-Solutions Group.
- Gross profit of Industrial Automation Integrators was at a comparable level of €1.9 million during the six months' periods ended 30 June 2007 and 2006. The gross profit margin decreased from 42.3% for the six months' period ended 30 June 2006 to 39.2% for the six months' period ended 30 June 2007, predominantly caused by the difference in the sales mix for both comparable periods.

Other operating income and expenses

(in thousands, except percentage figures)

	Six months' period ended 30 June 2007		Six months' period ended 30 June 2006 (restated)	
Other operating income and expenses (as % of revenue)	€	%	€	%
Other operating income	164	0.5	73	0.3
Other operating expenses	(79)	(0.2)	-	-
Total	85	0.3	73	0.3

Other operating income and other operating expenses for the six months' periods ended 30 June 2007 and 2006 predominantly relate to releases of expenses accrued for in previous years or charges for expenses from previous years not accrued for in the balance sheets per the end of the previous financial years. For both comparable reporting periods, other operating income and expenses only include small income and expense amounts.

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

Selling and administrative expenses

(in thousands, except percentage figures)

	Six months' period ended 30 June 2007		Six months' period ended 30 June 2006 (restated)	
	€	%	€	%
S&A (as % of revenue)				
Selling expenses	1,791	5.4	1,503	5.5
Administrative expenses	4,772	14.5	2,789	10.3
Total	6,563	19.9	4,292	15.8
S&A by division (as % of revenue by division)	€	%	€	%
Media Group	2,484	14.9	2,685	14.9
e-Solutions Group	3,501	30.4	1,064	22.5
Industrial Automation Integrators	578	12.0	543	12.4
Total	6,563	19.9	4,292	15.8

- Selling expenses increased €0.3 million (19%) during the six months' period ended 30 June 2007. This increase is fully caused the e-Solutions Group, as the selling expenses of both the Media Group and Industrial Automation Integrators remained at comparable levels for both periods.
- Administrative expenses increased €2.0 million (71%) during the six months' period ended 30 June 2007. This increase is also fully caused by the e-Solutions Group, as administrative expenses of both the Media Group and Industrial Automation Integrators remained at comparable levels for both periods.
- In total, selling and administrative expenses for the e-Solutions Group increased €2.4 million during the six months' period ended 30 June 2007. This increase is fully caused by the new consolidated subsidiaries of the e-Solutions Group (Braywood, Triple Deal, DOCdata E-commerce Fulfillment Germany and DOCdata e-Commerce Solutions), who were not contributing to the consolidated selling and administrative expenses during the six months' period ended 30 June 2006. For these subsidiaries, the implementation of the new strategy has resulted in additional expenses during the six months' period ended 30 June 2007, which are predominantly related to required investments in personnel, organisational improvements, development of IT solutions, and design and implementation of e-Solutions for new customers.

Operating profit before financing income (EBIT)

(in thousands, except percentage figures)

	Six months' period ended 30 June 2007	Six months' period ended 30 June 2006 (restated)
Operating profit by division	€	€
Media Group	23	159
e-Solutions Group	211	306
Industrial Automation Integrators	1,319	1,315
Total	1,553	1,780
Operating profit margin by division (as % of revenue by division)	%	%
Media Group	0.1	0.9
e-Solutions Group	1.8	6.5
Industrial Automation Integrators	27.3	29.9
Total	4.7	6.6

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

- Operating profit for the Media Group decreased €0.1 million (86%) during the six months' period ended 30 June 2007. This decrease is predominantly caused by a decrease of €0.4 million in gross profit and a decrease in selling and administrative expenses of €0.2 million.
- Operating profit for the e-Solutions Group decreased €0.1 million (31%) during the six months' period ended 30 June 2007. This decrease is the combined effect of the improved gross profit (€2.4 million) and increased selling and administrative expenses (€2.5 million), mainly resulting from the new consolidated subsidiaries of the e-Solutions Group (Braywood, Triple Deal, DOCdata E-commerce Fulfillment Germany and DOCdata e-Commerce Solutions). The lower operating profit margin is predominantly the effect from higher selling and administrative expenses due to enabling growth of the activity level through higher personnel expenses and organisational costs in all countries in which the e-Solutions Group is currently active (the Netherlands, Germany and the UK).
- Operating profit of Industrial Automation Integrators remained at a level of €1.3 million during the six months' period ended 30 June 2007, resulting from nearly unchanged total amounts for gross profit and selling and administrative expenses for both comparable periods. The lower operating profit margin is due to the different sales mix for both comparable periods, with a lower gross profit margin of the revenue during the six months' period ended 30 June 2007, in combination with a comparable level of selling and administrative expenses for both periods.

Net financing income

Net financing income decreased from €0.1 million during the six months' period ended 30 June 2006 to nearly zero during the six months' period ended 30 June 2007. This decrease is predominantly caused by higher bank interest expenses in relation to the financing during the six months' period ended 30 June 2007 of the Braywood acquisition. The amounts for financial income and financial expenses have both increased in relation to the new consolidated subsidiaries of the e-Solutions Group (Braywood, Triple Deal, DOCdata E-commerce Fulfillment Germany and DOCdata e-Commerce Solutions).

Income tax expense

DOCdata's effective tax rate for the first six months' period ended 30 June 2007 was 17% with an income tax expense of €0.3 million on a profit from continuing operations before tax of €1.7 million. For the six months' period ended 30 June 2006 the profit from continuing operations before tax amounted to €1.9 million and the income tax expense amounted to €0.9 million (effective tax rate: 50%).

The income tax expense of €0.3 million for the first six months' period ended 30 June 2007 is the result of the following tax treatments of the results per country:

- In the Netherlands, a tax charge of €0.6 million has been recorded on the consolidated Dutch taxable income for the first six months' period ended 30 June 2007 against a corporate income tax rate of 25.5%.
- In the United Kingdom, a tax credit of €0.1 million has been recorded on the consolidated UK loss for the first six months' period ended 30 June 2007 against a corporate income tax rate of 30.0%. This consolidated loss does include the amortisation charges of the intangibles valued at acquisition of Braywood, as well as the bank interest expenses in relation to the financing of the Braywood acquisition during the first six months' period ended 30 June 2007.
- In Germany, a tax credit of €0.2 million has been recorded on the consolidated German taxable loss for the six months' period ended 30 June 2007 against a corporate income tax rate of (on average) 38%.

Profit/(Loss) from discontinued operation (net of income tax)

The profit/(loss) from discontinued operation (net of income tax) only relates to net profit/(loss) amounts for both comparable periods resulting from the applied accounting treatment for DOCdata France per the end of each comparable period. For the six months' period ended 30 June 2006, the net loss of €0.5 million fully relates to the total operational net loss of the French activities during that period. For the six months' period ended 30 June 2007 a net profit of €0.2 million has been accounted for, resulting from the reassessment of all existing risks in relation to the termination of the French activities, which were accounted for at net realisable value in the consolidated balance sheet at 31 December 2006 and were reported under assets and liabilities classified as held for sale.

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

Liquidity and capital resources

During the six months' period ended 30 June 2007, the Company has invested €1.8 million for the acquisition of an additional share interest of 40% in Triple Deal B.V. (above the interest of 30% which was already acquired in March 2006), €1.1 million in property, plant and equipment (mainly warehousing equipment and investment in IT hard- and software) and €0.1 million for the acquisition of intangibles (predominantly IT development costs). Total depreciation and amortisation expenses during the six months' period ended 30 June 2007 amount to €1.9 million (six months' period ended 30 June 2006: €1.9 million).

During the first six months' period ended 30 June 2007 25,510 personnel options were exercised; 2,050 options from the 2002 series at a price of €3.05 per share, 800 options from the 2003 series at a price of €2.68 per share, and 22,660 options from the 2004 series at a price of €4.48 per share. The underlying shares have been delivered by the Company from the number of own shares in possession of the Company. The proceeds of €0.1 million have been credited to equity under reserves, as the purchase of own shares has been charged to reserves in the past. In addition, 14,259 shares were granted to the CEO in June 2007, following the approval by the General Meeting of Shareholders on 10 May 2007 of the Remuneration Report 2006. Furthermore, the Company has purchased 100,294 own shares, for a total purchase price of €0.6 million, during the six months' period ended 30 June 2007 to bring the number of own shares owned up to 230,268 (3.15%) shares as per 30 June 2007.

The General Annual Meeting of Shareholders held on 10 May 2007 approved the proposal to distribute a dividend of €0.20 per ordinary share outstanding (excluding own shares held by the Company), which had a decreasing impact of €1.4 million on retained earnings within the equity of the Company during the six months' period ended 30 June 2007.

Waalwijk, 19 July 2007

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)**Consolidated Financial Statements****1. Consolidated Balance Sheets**

Balance sheets before appropriation of profit.

	30 June 2007	31 December 2006	30 June 2006
(in thousands)	€	€	€
Assets			
Property, plant and equipment	7,568	8,121	9,540
Intangible assets	10,416	7,320	250
Investments in associates	378	1,247	1,049
Other investments	100	100	75
Trade and other receivables	311	1,068	713
Deferred tax assets	1,030	470	334
Total non-current assets	19,803	18,326	11,961
Inventories	2,422	3,765	3,869
Income tax receivable	137	154	170
Trade and other receivables	13,891	16,995	12,732
Cash and cash equivalents	3,368	5,831	7,322
Assets classified as held for sale	-	831	-
Total current assets	19,818	27,576	24,093
Total assets	39,621	45,902	36,054
Equity			
Share capital	731	731	731
Share premium	16,854	16,854	16,854
Translation reserve	536	564	423
Reserve for own shares	(338)	61	(520)
Retained earnings	4,169	3,978	4,211
Total equity attributable to equity holders of the parent	21,952	22,188	21,699
Minority interest	342	226	9
Total equity	22,294	22,414	21,708
Liabilities			
Interest-bearing loans and borrowings	1,969	1,862	-
Employee benefits	315	292	334
Deferred tax liabilities	786	764	475
Total non-current liabilities	3,070	2,918	809
Bank overdraft	1,829	1,698	-
Interest-bearing loans and borrowings	198	-	20
Income tax payable	2,262	2,411	2,554
Trade and other payables	9,644	15,111	10,805
Provisions	324	52	158
Liabilities classified as held for sale	-	1,298	-
Total current liabilities	14,257	20,570	13,537
Total liabilities	17,327	23,488	14,346
Total equity and liabilities	39,621	45,902	36,054

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)**2. Consolidated Income Statements**

	Six months' period ended 30 June 2007		Six months' period ended 30 June 2006 (restated)	
(in thousands, except earnings per share and average shares outstanding)	€	%	€	%
<u>Continuing operations</u>				
Revenue	32,996	100.0	27,132	100.0
Cost of sales	(24,965)	(75.7)	(21,133)	(77.9)
Gross profit	8,031	24.3	5,999	22.1
Other operating income	164	0.5	73	0.3
Selling expenses	(1,791)	(5.4)	(1,503)	(5.5)
Administrative expenses	(4,772)	(14.5)	(2,789)	(10.3)
Other operating expenses	(79)	(0.2)	-	-
Operating profit before financing income	1,553	4.7	1,780	6.6
Financial income	171	0.5	137	0.5
Financial expenses	(167)	(0.5)	(60)	(0.2)
Net financing income	4	-	77	0.3
Share of profit of associates	173	0.5	13	-
Profit before tax	1,730	5.2	1,870	6.9
Income tax expense	(292)	(0.9)	(941)	(3.5)
Profit for the period from continuing operations	1,438	4.3	929	3.4
<u>Discontinued operation</u>				
Profit /(Loss) from discontinued operation (net of income tax)	177	0.6	(536)	(2.0)
Profit for the period	1,615	4.9	393	1.4
Attributable to:				
Equity holders of the parent	1,626	4.9	388	1.4
Minority interest	(11)	-	5	-
Profit for the period	1,615	4.9	393	1.4
Average number of shares outstanding	7,120,000		7,019,000	
Potentially average number of shares fully diluted	7,309,000		7,309,000	
Earning per share				
Basic earnings per share	0.23		0.06	
Diluted earnings per share	0.22		0.05	
<u>Continuing operations</u>				
Basic earnings per share	0.20		0.13	
Diluted earnings per share	0.20		0.13	

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)**3. Consolidated Statements of Cash Flows**

	Six months' period ended 30 June 2007	Six months' period ended 30 June 2006
(in thousands)	€	€
Cash flows from operating activities		
Profit for the period	1,615	393
<i>Adjustments for:</i>		
Depreciation and amortisation	1,918	1,876
Costs share options and shares granted	131	33
Financial expenses	167	60
Financial income	(171)	(137)
Share of profit of associates	(173)	(13)
Income tax expense	292	957
Cash flows from operating activities before changes in working capital and provisions	3,779	3,169
Decrease in trade and other receivables and assets held for sale	4,860	1,858
Decrease in inventories	1,343	565
Decrease in trade and other payables and liabilities held for sale	(7,094)	(3,767)
Increase/(Decrease) in provisions and employee benefits	295	(56)
Cash generated from the operations	3,183	1,769
Interest paid	(167)	(41)
Interest received	171	137
Income taxes paid	(673)	(818)
Net cash from operating activities	2,514	1,047
Cash flows from investing activities		
Acquisition of subsidiaries	(1,846)	-
Acquisition of property, plant and equipment	(1,079)	(485)
Acquisition of intangible assets	(144)	-
Proceeds from sale of property, plant and equipment	14	-
Acquisition of associates and other investments	-	(900)
Net cash from investing activities	(3,055)	(1,385)
Cash flows from financing activities		
Dividends paid	(1,418)	(2,823)
Own shares bought	(642)	-
Repayment of interest-bearing loans and borrowings	(72)	(2)
Bank overdraft	131	-
Proceeds from exercise of share options	110	195
Loans provided to associates	-	(272)
Net cash from financing activities	(1,891)	(2,902)
Net decrease in cash and cash equivalents	(2,432)	(3,240)
Cash and cash equivalents at beginning of period	5,831	10,516
Effect of exchange rate fluctuations on cash held	(31)	46
Cash and cash equivalents at end of period	3,368	7,322

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)**4. Consolidated Statements of Shareholders' Equity**

	Share capital	Share premium	Reserves	Retained earnings	Total equity attributable to equity holders of the parent	Minority interest	Total equity
(in thousands)	€	€	€	€	€	€	€
Equity Statement 2006							
Balance at 1 January 2006	731	16,854	(283)	6,646	23,948	23	23,971
Dividend distribution	-	-	-	(2,822)	(2,822)	(19)	(2,841)
Shares issued for acquisitions	-	-	531	-	531	-	531
Exercised share options	-	-	199	-	199	-	199
Costs share options	-	-	79	-	79	-	79
Translation difference	-	-	99	-	99	-	99
Consolidation participation	-	-	-	-	-	240	240
Profit for the year	-	-	-	154	154	(18)	136
Balance at 31 December 2006	731	16,854	625	3,978	22,188	226	22,414
Equity Statement 2007							
Balance at 1 January 2007	731	16,854	625	3,978	22,188	226	22,414
Dividend distribution	-	-	-	(1,435)	(1,435)	-	(1,435)
Shares bought	-	-	(642)	-	(642)	-	(642)
Exercised share options	-	-	110	-	110	-	110
Shares issued for remuneration	-	-	92	-	92	-	92
Costs share options	-	-	39	-	39	-	39
Translation difference	-	-	(26)	-	(26)	-	(26)
Consolidation participation	-	-	-	-	-	127	127
Profit for the period	-	-	-	1,626	1,626	(11)	1,615
Balance at 30 June 2007	731	16,854	198	4,169	21,952	342	22,294

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)

5. Notes to the Consolidated Financial Statements

5.1 Accounting principles

As of 1 January 2005 DOCdata N.V. (referred to as "DOCdata" or the "Company") has adopted the International Financial Reporting Standards as adopted by the European Union ("IFRS") in preparing the consolidated financial statements.

For a summary of the significant accounting policies under IFRS and an explanation of the effects of the transition from the accounting principles generally accepted in the Netherlands ("Dutch GAAP") applied in previous years to IFRS, please refer to the Company's Annual Report for the financial year ended 31 December 2006.

This interim financial report has been prepared in accordance with IAS 34 (Interim Financial Reporting).

5.2 Audit

The financial statements and reconciliations included in this report and its enclosures have not been audited by the external auditors.

5.3 Consolidation

In the consolidated financial statements for the six months' period ended 30 June 2007, the following acquisition has been consolidated as of the acquisition date mentioned:

- Triple Deal B.V. (in the second half of 2007 to be renamed as 'DOCdata e-Financial Services') as of 25 May 2007 (70% share interest). The consolidated income statement includes revenue and results of this subsidiary as of acquisition date. The minority interest of 30% in the equity of this subsidiary, which minority interest is owned by Conclusion Consultants B.V. for 20% and by Syllion B.V. for 10%, has been accounted for in the consolidated balance sheet under minority interest within total equity. In the consolidated balance sheets at 31 December 2006 and at 30 June 2006 the pre-acquisition owned share interest in Triple Deal B.V. (30% share interest) was accounted for under investments in associates.

In the consolidated financial statements for the year ended 31 December 2006, the following acquisitions have been consolidated as of the acquisition dates mentioned:

- DOCdata e-Commerce Solutions B.V. as of 1 September 2006 (60% share interest). The consolidated income statement includes revenue and results of this subsidiary for the four months' period from 1 September 2006 till 31 December 2006. The minority interest of 40% in the equity of this subsidiary has been accounted for in the consolidated balance sheet under minority interest within total equity;
- Braywood Holdings Limited as of 15 November 2006 (76% share interest). The consolidated income statement includes revenue and results of this subsidiary for the one-and-half months' period from 15 November 2006 till 31 December 2006. The fair value of the purchase price for the remaining 24% share interest in the equity of this subsidiary, based upon the put option agreement exercisable in the coming four years for 4% share interest each year, has been accounted for in the consolidated balance sheet under interest bearing loans and other borrowings within non-current liabilities.

5.4 Discontinued operation

In the consolidated financial statements for the periods ended 30 June 2007 and 31 December 2006, the assets, liabilities and activities of DOCdata France, formerly part of the Media Group, have been accounted for as discontinued operation. In the consolidated balance sheet at 31 December 2006, all assets and liabilities of DOCdata France have been accounted for at net realisable value and have been reported under assets classified as held for sale and liabilities classified as held for sale. In the consolidated balance sheet at 30 June 2007, a provision for remaining risks related to the termination of the French activities has been accounted for under current liabilities. In the consolidated income statements for the six months' periods ended 30 June 2007 and 30 June 2006, the results after income tax of DOCdata France for those six months' periods have been reported under loss from discontinued operation (net of income tax). The resulting consolidated income statement for the six months' period ended 30 June 2006 is referred to as the income statement for the "six months' period ended 30 June 2006 (restated)".

DOCdata N.V. – Six months' period ended 30 June 2007 (unaudited)**5.5 Management representations**

In the opinion of the management, these financial statements include all adjustments necessary for a fair presentation of the financial position, operating results and cash flows of all reporting periods herein. All such adjustments are of a normal recurring nature.

The results of operations for the six months' period ended 30 June 2007 are not necessarily indicative of the results for the entire financial year ending 31 December 2007.

5.6 Property, plant and equipment

	30 June 2007	31 December 2006	30 June 2006
(in thousands)	€	€	€
Land and buildings	1,576	1,629	1,734
Machinery and equipment	4,643	5,085	6,813
Office equipment and software	1,154	1,402	905
	<u>7,373</u>	<u>8,116</u>	<u>9,452</u>
Under construction	195	5	88
Total	<u>7,568</u>	<u>8,121</u>	<u>9,540</u>

The book value for property, plant and equipment has decreased with approximately €0.6 million during the six months' period ended 30 June 2007, resulting of depreciation amounting to €1.5 million exceeding capital expenditure of €1.0 million (inclusive of property, plant and equipment acquired through new participations).

5.7 Intangible assets

	30 June 2007	31 December 2006	30 June 2006
(in thousands)	€	€	€
Goodwill	7,003	4,639	-
Customer contracts	798	544	-
IT platforms	2,615	1,887	-
Other	-	250	250
Total	<u>10,416</u>	<u>7,320</u>	<u>250</u>

The book value for intangible assets has increased with €3.1 million during the six months' period ended 30 June 2007, mainly resulting from the acquisition of the majority share in Triple Deal B.V. (influencing net book value of goodwill, customer contracts and IT platforms for €3.7 million in total) and amortisation during the six months' period ended 30 June 2007 for customer contracts, IT platform and other intangibles (investment in motion picture "Kruistocht in Spijkerbroek").

5.8 Investments in associates

The book value for investments in associates has decreased with €0.9 million during the six months' period ended 30 June 2007 from nearly €1.3 million at 31 December 2006 to €0.4 million at 30 June 2007, resulting from the consolidation of Triple Deal B.V. starting 25 May 2007. In the consolidated balance sheet at 31 December 2006 the DOCdata share interest of 30% at that time in Triple Deal B.V. was valued at €0.9 million under investments in associates.