Financial Review 2008

2008

Aldata
100% Retail-Wholesale

Financial Review 2008

Aldata Financial Review 2008 and Aldata Business Review together form Aldata Annual Report 2008.

The report of the Board of Directors

1st January – 31st December 2008

Market overview

Aldata delivered on its promise in 2008. In a year of great economic change we produced four consecutive profitable quarters, a full year profitable result, and retained a healthy balance sheet and cash position.

The general economic downturn overshadowed all other factors during the last quarter of the year and is now impacting all markets, companies and individuals. Our main focus on the food and grocery retail sector is a great strength. Aldata customers and future customers are widely acknowledged to be suffering less than non-food retail and other business sectors. They do need to become more efficient in their operations, reduce costs, and retain customers; Aldata can help them in all of these areas.

The global balance of our business improved during 2008 with substantial new customer wins in North America, including Price Chopper and Nash Finch, and the acquisition of the Apollo business. Apollo doubles the size of our customer base and also brings a new category of customers to Aldata, companies who supply retailers. These include the world's largest consumer brands that need retail process expertise to sell their products.

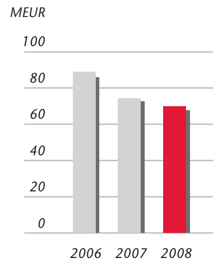
In Europe our new business spread widened with companies in emerging retail markets featuring alongside our established territories and core supermarket customers. The Middle East and Balkans were of particular note. Our strength in goods tracking, or traceability, led to more success in the healthcare products and drugs sectors with organizations such as Medicins Sans Frontieres, Syngenta, Nelt and hospital groups.

In the Nordic region we continue to innovate and explore new retail opportunities. The acquisition of Terraventum, a Finnish Loyalty specialist, extends our reach into retail marketing functions for existing customers. It also provides a new entry point into the leisure and hospitality retail sectors. We also grew our specialist solutions business for high-service retailers with new business wins in opticians and telecoms chains.

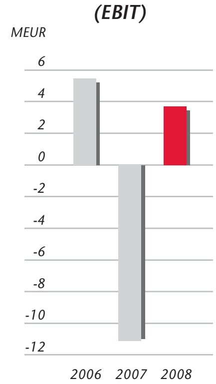
Our investment in off-shoring sections of our development processes in India continued during 2008. This will provide us with fully trained resources for quality control enhancement during our 2009 development cycle. The Apollo business already uses Indian resources for development functions and our combined teams will ensure efficient integration of the two product sets during 2009.

In 2009 our sales, marketing, and services teams will focus on opportunities where we can bring faster benefits to our customers, so that they can justify investments in a slower economy. We will bring new products to market with rapid implementation times and use our strategic relationships with IBM and Oracle to bring more customers to our business.

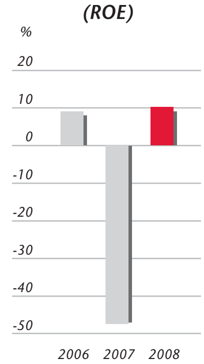
Net sales



Operating profit (EBIT)



Return on equity (ROE)



Financial performance

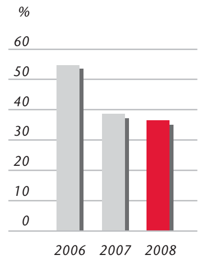
The Group's net sales were EUR 70.0 million (EUR 74.7 million), which represents a decline of EUR 4.7 million compared to the previous year. Product sales, which include licenses for standard products, licenses for customer specific developments and maintenance revenues, accounted for 49% (42%) of total net sales. Consulting services accounted for 44% (46%) and third party licenses and hardware accounted for 7% (12%).

The Group's gross profit was EUR 63.4 million (EUR 62.3 million), which represents a 91% (83%) gross margin. Operating profit, EBIT, totaled EUR 3.7 million (EUR -11.1 million) and operating profit excluding expenses for option plans was EUR 4.3 million (EUR -10.7 million).

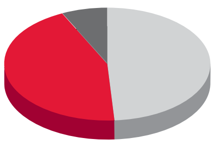
Pre-tax profit was EUR 2.8 million (EUR -11.7 million), net profit was EUR 2.2 million, equity holders of the company EUR 2.1 million, (EUR -11.7 million) and earnings per share, EPS, were 0.031 euros (-0.171 euros).

Research and development costs totaled EUR 9.2 million (EUR 15.5 million), of which EUR 1.4 million (EUR 1.2 million), or 14.7% (7.7%), were capitalized. EUR 0.5 million (EUR 0.4 million) of capitalized development costs were amortized.

Solvency ratio

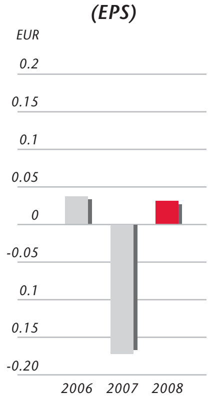


Split of net sales year 2008



Product sales 49% (42% 2007, 51% 2006)
Consulting services 44% (46% 2007, 40% 2006)
Third party licenses 7% (12% 2007, 9% 2006)

Earnings per share (EPS)



Aldata's reported order backlog includes product and third party product sales that will be recognized as revenues during the following twelve months. At the end of December 2008, the order backlog was EUR 23.7 million (EUR 18.5 million at the end of December 2007 and EUR 19.8 million at the end of September 2008). The December 2008 figure includes EUR 3.6 million backlog from the acquired Apollo business.

Taxes for the period were EUR 0.6 million (EUR 0.0 million).

Business units

Net sales of the Supply Chain Management (SCM) Software business unit were EUR 56.2 million (EUR 58.2 million). The gross profit was EUR 51.9 million (EUR 50.8 million) and the operating profit, EBIT, was EUR 1.5 million (EUR -8.1 million).

Net sales of the In-Store Software business unit were EUR 13.8 million (EUR 16.6 million). The gross profit was EUR 11.6 million (EUR 11.7 million) and the operating profit, EBIT, was EUR 4.1 million (EUR -0.3) million.

There were no internal sales between the Group's business segments. Unallocated costs, the Group's shared items netted, decreased the Group's operating profit, EBIT, by EUR 1.9 million (EUR 2.8 million).

Finance

Cash flow from operating activities in 2008 was EUR 5.7 million (EUR -0.4 million) and net cash flow was EUR 6.3 million (EUR 3.5 million).

At the end of December 2008, Aldata Group's cash, cash equivalents and marketable securities amounted to EUR 15.4 million (EUR 9.1 million) and total assets were EUR 64.8 million (EUR 51.3 million). The Group had interest-bearing debt EUR 15.0 million (EUR 5.0 million) and interest-bearing net liabilities totaled EUR 0.4 million (EUR -3.3 million). Short term receivables totaled EUR 25.6 million (EUR 26.7 million). The Group's solvency ratio was 36.3% (38.6%), gearing was 1.9% (-16.6%), and shareholders' equity per share was EUR 0.332 (EUR 0.286).

In 2008 the Group's capital expenditure on hardware and software purchases amounted to EUR 9.1 million (EUR 2.5 million).

The key figures of the Group are shown on page 40 of the annual report.

Research and Development

In 2008 Aldata's research and development costs were EUR 9.2 million (EUR 15.5 million) and made up 13% (21%) of net sales. A total of EUR 1.4 million (EUR 1.2 million) of development costs were capitalized during the year. EUR 0.5 million (EUR 0.4 million) of capitalized development costs were amortized in 2008.

At the end of December 2008 150 (166) employees were involved in R&D activities. This represents 26% (28%) of the Group's total personnel. Aldata's R&D centers are located in Finland, France, US and in subcontractor unit in India.

Personnel

Aldata Group employed 570 (2007: 586, 2006: 632) persons at the end of December 2008, and on average had 540 (2007: 625, 2006: 614) employees during the period. The figures include 38 employees who joined Aldata in the Apollo business acquisition in December 2008.

	31 December 2008		**31 December 2007**	
By business unit	**Persons**	**%**	**Persons**	**%**
SCM Software	473	83	485	83
In-Store Software	82	14	91	15
Group Administration	15	3	10	2
Total	570	100	586	100

Approximately 51% of personnel were employed by Aldata companies in France, 13% in Finland, 11% in the US, 10% in Germany, 5% in Sweden, 4% in Slovenia, 4% in the UK and 2% in Russia.

The total amount of salaries and remunerations paid during the financial period was EUR 42,6 million (2007: EUR 46,5 million, 2006: EUR 45,7 million).

Share performance and ownership

The highest price of the Aldata Solution Oyj share during January – December 2008 was EUR 1.25 and the lowest price EUR 0.34. The average price was EUR 0.86 and the closing price EUR 0.35. The trading volume on the Helsinki Stock Exchange was EUR 32.8 million and altogether 38.0 million shares were traded, which represents 55% of the shares. Aldata Solution Oyj has 68.7 million shares outstanding. The number of shares outstanding has increased by 154,600 shares which have been subscribed with Aldata Solution Oyj's option rights in May 2008.

The number of shareholders was 4,347 and the free float was 100.0% of the share capital at the end of December 2008. A total of 37.9% of Aldata Solution Oyj's shares were owned by foreign investors at the end of the period. The list of the principal shareholders, distribution of the holdings and other share information are on pages 38-39 of the annual report. The total amount of the company's related parties' shares is 69,000 shares i.e. 0.10 % of all shares.

During the year 2008 the company received three notices in accordance with the Securities Market Act regarding changes in the share holdings:

On 12 May 2008 the company received a notice, according to which the shareholding of 'Funds under the management of Laxey Partners Limited' had increased over 5 per cent of the company's voting rights and share capital.

On 26 June 2008 the company received a notice, according to which as a result of a share transactions concluded on 17 June 2008, the holdings of Symphony Technology II-A, LP and its group companies totaled 15,089,175 shares or 21.95% of the voting rights and share capital of Aldata Solution Oyj. The shareholding of Symphony Tehnology II-A, LP declined from 20,089,175 shares to 0 shares and 0 per cent of the company's voting rights and share capital, and the shareholding of Caydata 1, LP, a wholly owned subsidiary of Symphony Technology II-A LP, increased to 15,089,175 shares and 21.95 per cent of the company's voting rights and share capital. In addition to the holdings specified above, Caydata 1, LP acquired on 17 June 2008 5,000,000 shares in Aldata Solution Oyj from Symphony Technology II-A LP and subsequently on the same day disposed the shares and entered into a Contract-for-Difference, the financial value of which is bound to an aggregate of 5,000,000 shares in Aldata Solution Oyj. After these transactions the effective economic exposure of Symphony Technology II-A, LP together with its group companies in the shares of Aldata Solution Oyj was 29.23%, which corresponds to the shareholdings of Symphony Technology II-A, LP in Aldata Solution Oyj before the transactions dated 17 June 2008.

On 17 December 2008 the company received a notice, according to which the shareholding of 'Funds under the management of Laxey Partners Limited' had decreased under 5 per cent of the company's voting rights and share capital.

The valid option schemes of Aldata are described on the notes 21 to the financial statement on page 30-32 of the annual report. The notes 21 of the financial statement also holds the basic information regarding the stock option schemes, the amounts available for share subscription at the end of the financial period as well as other key figures related to the options. Based on the stock option schemes, the related parties of the company hold altogether 3,212,140 option rights i.e. 4.67% of emission adjusted share amount adjusted by the dilution effect.

Aldata Solution Oyj has one share series. All the company's shares carry equal voting and dividend rights.

Risks and uncertainty factors

Aldata's financial risk management is described in the financial statement on page 17. The general risk management practices are described in the Corporate Governance section of the Annual Report.

Business risk management is a key target of the operational management. Through it, the company aims to ensure that the key risks to which business operations are exposed are identified and monitored for preventative action. Business risks are monitored within the company by the President and CEO, the Management Team and the business unit managers.

Company's risk level is regularly observed by the corporate management team through management's phone conferences held twice a week, reporting made once a month and meetings of the corporate management team and the management council held four times a year. In addition to all this, risks are charted when deemed necessary.

Risks and uncertainty factors associated with Aldata's business are mainly related to general economic development and more specifically on the retail software market and competitive situation. The global economy has been hit by a sudden slowdown, and it aggravates reliable prognostigating and enhances business risks. The worldwide recession has also affected and will affect Aldata's operations. However, the company has quickly reacted to the changed economic environment in order to minimize the effect of the recession on its risk level. Due to its strong balance sheet and adjustable business model, Aldata is prepared to carry on additional measures, if the general development of economics so requires.

Aldata has efficiently charted its risk factors and is prepared thereto. The effects of global business cycles may appear e.g. by a decrease of the demand of services or averseness in investment decisions as well as by an increase of pressure in customer prices. It may become more difficult to find new customers and the current customers may find additional investments less desirable. Short backlogs of orders may result to unreliable business forecasts. A further worsening of the economic situation may diminish the liquidities of customers and enhance Aldata's credit loss risks. Aldata shall control these risks by using appropriate payment conditions, maintaining close connections to its customers and investing to good client relations, monitoring the operations of the customers as well as reacting effectively to payment delays.

In case the current recession would turn into a full-size economic slump, especially the realization of large scale projects would be affected. Aldata's growth strategy includes expanding by company purchases. These may decrease in case no suitable purchase targets are found or the business profits due to already materialized company purchases don't fulfill the expectations. Aggravation of company purchases may have a negative impact on Aldata's business and its financial status and outcome may weaken.

The Board of Directors of Aldata considers the strong capital structure to play a significant role in the risk management. Thus, the solvency ratio of Aldata was over 36% and the liquidities were over EUR 15 million in the end of the year 2008.

The Board of Directors and CEO

The Annual General Meeting on April 1, 2008 elected the following members to the Board of Directors: Mr William Chisholm, Mr Bertrand Sciard, Mr Aarne Aktan, Mr Tommy H. Karlsson and Mr Thomas E. Peterson. Mr William Chisholm was elected as the Chairman of the Board and Mr Bertrand Sciard as the Vice Chairman of the Board.

Management Team and Management Council

The members of Aldata's Corporate Management Team (CMT) at the end of year 2008 were Bertrand Sciard, President and CEO; Patrik Buellet, CTO; Dominique Chambas, Senior Vice President, International Sales; Allan Davies, CMO; and Thomas Hoyer, CFO. The members of the CMT report to the CEO.

The members of Management Council (MC) were the CMT members but including also Albert Cherbit, Vice President, Consulting; Mark Croxton, Vice President, UK and Ireland; Ivan Guzelj, Vice President, southern Central Europe; Harald Göbel, Vice President, German speaking countries; Henrik Lindström, Vice President, Sweden, Norway and Denmark; Brendan Lowe, Vice President, USA and Canada; Thierry Seguin, Vice President, France and Jorma Tukia, Vice President, Finland, the Baltic Countries and Russia.

On January 16th, 2009, Aldata announced changes to its Corporate Management Team (CMT) and Management Council (MC). The new Aldata CMT consists of three members only; Bertrand Sciard, President and CEO, Thomas Hoyer, Chief Financial Officer, and Allan Davies, Chief Marketing Officer. Graham Howell will assist the CMT in his role as Group Controller. The Aldata MC consists of the heads of Aldata's major business units: Dominique Chambas, G.O.L.D. General Business, Patrick Buellet, Corporate Accounts, Jorma Tukia, Instore & Loyalty, Henrik Lindstrom, Megadisc, and Shaun Bossons, Apollo.

Auditors

Ernst & Young Oy acted Aldata group's auditor, under the supervision of principal auditor Tomi Englund (APA).

Group structure, changes and business transactions during the period

Aldata Solution Oyj is Aldata Group's parent company. Following business transactions affecting the group structure took place in 2008:

On September 24th, 2008, Aldata acquired all the shares of Terraventum Oy, a Finnish software company specializing in digital marketing solutions for the retail and hospitality markets. Aldata and Terraventum were already established business partners in Finland with several existing joint customers. In such customer engagements Aldata supplies its Aldata Loyalty solution to provide customer data analysis, management of loyal customer systems and marketing campaigns. Terraventum's Contentum product compliments the Aldata Loyalty with communication solutions enabled by its digital marketing platform. The new combined Aldata Loyalty solution will be mainly provided as a SaaS (Software as a Service) application based on Microsoft platforms and latest Web based services.

On December 15th, 2008, Aldata acquired the Apollo Retail space planning business from IRI. In the deal Aldata acquired all of the assets of IRI's Apollo Retail Space and Assortment Planning business unit. Apollo Space Planning software is used by over 300 retail and CPG companies with over 8,000 individual users worldwide and contains over 20 years of accumulated retail planning and optimization domain knowledge.

Aldata acquired the assets and property used in or relating to the Apollo business. This covered the product IPR, employees, contracts, orders and tenders outstanding together with all fixtures and fittings and related office and computer equipment being used by the Apollo business. Trade debtors and prepayments at the date of closure are not being transferred to Aldata. Accounts receivable will be collected by IRI and payments from collected receivables will be made to Aldata in order to cover for all financial liabilities, like some employee related liabilities, that are transferred to Aldata in the deal. The seller has guaranteed to cover all such financial liabilities. The acquired unit had in total 38 employees, of which 26 were based in the US and 12 were in Europe. The Apollo business generated in 2008 approximately USD 10.6 million in net sales and EBITDA of USD 2.3 million.

The total purchase price for the Apollo business and the assets was USD 10.5 million (EUR 7.8 million calc. rate 1.346), which consists of following items: USD 9.25 million (EUR 6.9 million) paid at signing, USD 0.5 million (EUR 0.4 million) paid at signing into an Escrow Account designated by the Parties until 30th April 2010 as security for any claims that the Purchaser may have presented against the Seller under the asset purchase agreement and a maximum of MUSD 0.75 (EUR 0.6 million) as additional purchase price based on the units 2009 financial performance and which will be paid after 2009 financial audit has taken place.

The main owner of IRI, the seller, is Symphony Technology Group (STG), which through direct and indirect holdings of shares controls over 25% of the shares and votes in Aldata. Therefore only those members of the Board of Directors, who during the negotiations or at signing of the transaction did not have any engagements with the seller or its main owner participated in the preparation and decision-making in relation to the transaction. For the decision making process, Aldata received a Fairness Opinion from Thomas Weisel Partners Group, an independent investment bank.

At the end of 2008 the following Aldata Group's subsidiaries operated:

Aldata Apollo, Inc. (100%) in the US
Aldata Retail Solutions GmbH (100%) in Germany
Aldata Solution AB (100%) in Sweden
Aldata Solution Co., Ltd. (100%) in Thailand
Aldata Solution d.o.o. (81.2%) in Slovenia
Aldata Solution Finland Oy (100%) in Finland
Aldata Solution Inc. (100%) in the US
Aldata Solution LLC (100%) in Russia
Aldata Solution S.A.S. (100%) in France
Aldata Solution UK Ltd. (100%) in the UK

General Meetings

Extraordinary General Meeting
The Company held an Extraordinary General Meeting in Vantaa, Finland on 21 February 2008. The Meeting resolved, in accordance with the Board's proposals, on
Nullification of stock options 2006; and
Issuance of stock options 2008A-F.

Annual General Meeting 2008
The Annual General Meeting of Aldata Solution Oyj was held in Vantaa, Finland on 1 April 2008.

The Meeting resolved, in accordance with the Board's proposals, on:
- Authorizing the Board to decide on a repurchase of the company's own shares up to maximum of 6,800,000 shares;
- Authorizing the Board to decide on issuing and/or conveying new shares and/or the Company's own shares and to decide on granting the special rights referred to in Chapter 10, Section 1 of the Companies Act. The Board of Directors is entitled to issue and/or convey a maximum of 14,000,000 shares in the company;
- Completing the Terms and Conditions of the Stock Options 2008A - 2008F; and
- Issuance of the stock options 2008G.

Outlook
Aldata expects the 2009 operating environment to remain challenging. The 2009 first-half results will be a challenging comparison to the results reported in the first half of 2008, which was prior to the economic crisis that disrupted the global markets in the third quarter of 2008. The Company will continue with its cost saving measures and will take further steps to reduce expenses. Aldata will continue to maintain tight cost controls on all variable expenses; including third-party related costs, as well as capital expenditures.

Due to the continued uncertainty surrounding the economic and business environment, Aldata will not provide a specific outlook for financial results for the full-year 2009. Based on the current backlog, sales and services activity and pipeline, the Company expects to generate in 2009 growth in net sales compared to 2008 and a profitable operative result (EBIT) for the full-year.

The Board of Directors' dividend proposal
The Board of Directors has decided to propose to the Annual General Meeting on 31st March 2009 that no dividend shall be distributed for the financial year 2008.

Events after the review period
On January 16th, 2009, Aldata announced changes to its management organization to better serve the demands of different customer groups, increase market responsiveness to those demands, and optimize its financial and administration efficiency.

On February 10th, 2009, Aldata informed that it has started taking measures to adjust its operative functions and costs in order to meet the structural changes in the global market situation caused by the financial crisis. Aldata initiated statutory joint negotiations with the French Works Council with the purpose of investigating different options for restructuring the French subsidiary's operations to meet the changes in market situation.

Consolidated Income Statement (IFRS)

	Note	EUR 1000 1.1.–31.12.08	EUR 1000 1.1.–31.12.07
NET SALES	**1**	**70 030**	**74 720**
Other operating income	4	2 148	364
Material and services		-8 744	-12 812
Personnel expenses	6, 29	-42 553	-46 483
Depreciations and impairments	7	-1 448	-1 392
Other operating expenses	5	-15 697	-25 495
OPERATING PROFIT		**3 735**	**-11 098**
Financial items	9	-969	-641
PROFIT BEFORE TAXES		2 765	-11 739
Income taxes	10	-583	-8
PROFIT FOR THE YEAR		**2 182**	**-11 747**
Attributable to:			
Equity holders of the Company		2 146	-11 729
Minority interest		37	-18
Earnings per share	11	0.031	-0.171
Earnings per share diluted	11	0.031	-0.170

Consolidated Balance Sheet (IFRS)

	Note	EUR 1000 31.12.2008	EUR 1000 31.12.2007
ASSETS			
NON-CURRENT ASSETS			
Goodwill	12	14 988	9 448
Capitalized development cost	12	2 948	2 191
Intangible assets	12	1 773	334
Tangible assets	13	1 433	1 550
Investments	14	103	42
Other long-term assets	15	98	112
Deferred tax assets	18	1 923	883
NON-CURRENT ASSETS TOTAL		23 265	14 559
CURRENT ASSETS			
Inventories	16	209	312
Accounts receivable	17	15 344	15 371
Loans receivable	17	0	4
Prepayments and accrued income	17	8 767	10 487
Income tax receivable	17	223	548
Other short-term receivables	17	1 510	843
Cash and cash equivalents	19	15 442	9 137
CURRENT ASSETS TOTAL		41 496	36 703
ASSETS TOTAL		**64 760**	**51 262**

Consolidated Balance Sheet (IFRS)

	Note	EUR 1000 31.12.2008	EUR 1000 31.12.2007
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	20	687	686
Share premium fund	20	19 154	18 996
Translation difference	20	708	363
Retained earnings	20	2 244	-426
Equity holders of the parent company		22 793	19 619
MINORITY INTEREST		117	82
SHAREHOLDERS' EQUITY TOTAL		22 911	19 701
NON-CURRENT LIABILITIES			
Long-term loans	24, 25	531	487
Deferred tax liabilities	18	218	114
Other provisions	22, 23	2 790	3 631
Other long-term loans	24	154	4
NON-CURRENT LIABILITIES TOTAL		3 694	4 237
CURRENT LIABILITIES			
Short-term loans	24, 25	15 353	5 389
Advances received	27	1 601	251
Accounts payable	27	3 299	3 502
Accrued expenses and prepayments	27	11 288	13 235
Other provisions	23	953	1 466
Income tax liabilities	27	131	1
Other short-term liabilities	27	5 530	3 480
CURRENT LIABILITIES TOTAL		38 156	27 325
LIABILITIES TOTAL		41 850	31 562
EQUITY AND LIABILITIES TOTAL		**64 760**	**51 262**

Consolidated Cash Flow Statement (IFRS)

	Note	EUR 1000 2008	EUR 1000 2007
CASH FLOW FROM OPERATING ACTIVITIES			
Operating result		3 735	-11 098
Adjustment to operating result	31	-137	6 759
Change in working capital	31	1 632	4 816
Interest received		599	205
Interest and charges paid		-641	-233
Taxes paid		473	-843
Net cash from operating activities		5 661	-395
CASH FLOW FROM INVESTING ACTIVITIES			
Group companies acquired		-7 881	0
Other investments		-4	4
Investments in tangible and intangible assets		-1 873	-1 782
Net cash used in investing activities		-9 758	-1 778
Cash flow before financing activities		-4 098	-2 173
CASH FLOW FROM FINANCING ACTIVITIES			
Share issue		159	710
Long-term loans, repayments		0	-54
Short-term loans, received		13 899	5 000
Short-term loans, repayments		-3 655	0
Net cash used in financing activities		10 403	5 656
Net cash flow, total		6 306	3 483
CHANGE IN CASH AND CASH EQUIVALENTS		6 306	3 483
Cash and cash equivalents 1 Jan		9 137	5 688
Net change in cash and cash equivalents		6 306	3 483
Exchange gains and losses		0	-34
CASH AND CASH EQUIVALENTS 31 DEC		**15 442**	**9 137**

Consolidated Statement of Changes in Equity (IFRS)

	Share capital	Share premium fund	Translation difference	Retained earnings	Total	Minority interest	Own equity total
EQUITY 31.12.2006	681 208.95	18 291 118.23	-33 203.04	10 862 529.11	29 801 653.25	99 051.95	29 900 705.20
Translation difference	0.00	0.00	396 448.97	0.00	396 448.97	693.59	397 142.56
Result of the financial year	0.00	0.00	0.00	-11 728 653.27	-11 728 653.27	-18 020.72	-11 746 674.00
Total income and expense for the year	0.00	0.00	396 448.97	-11 728 653.27	-11 332 204.30	-17 327.13	-11 349 531.44
Exercise of options	4 579.00	705 166.00	0.00	0.00	709 745.00	0.00	709 745.00
Share based payments recognised against equity	0.00	0.00	0.00	439 728.70	439 728.70	0.00	439 728.70
	4 579.00	705 166.00	0.00	439 728.70	1 149 473.70	0.00	1 149 473.70
						0	
EQUITY 31.12.2007	685 787.95	18 996 284.23	363 245.93	-426 395.46	19 618 922.65	81 724.82	19 700 647.47
Translation difference	0.00	0.00	344 916.77	0.00	344 916.77	-1 010.58	343 906.19
Result of the financial year	0.00	0.00	0.00	2 145 539.52	2 145 539.52	36 695.51	2 182 235.02
Total income and expense for the year	0.00	0.00	344 916.77	2 145 539.52	2 490 456.29	35 684.93	2 526 141.22
Exercise of options	1 546.00	157 692.00	0.00	0.00	159 238.00	0.00	159 238.00
Share based payments recognised against equity	0.00	0.00	0.00	524 642.51	524 642.51	0.00	524 642.51
	1 546.00	157 692.00	0.00	524 642.51	683 880.51	0.00	683 880.51
EQUITY 31.12.2008	687 333.95	19 153 976.23	708 162.70	2 243 786.57	22 793 259.45	117 409.76	22 910 669.21

Basic Company Information and Guidelines for Drafting the Consolidated Financial Statements

BASIC COMPANY INFORMATION

Aldata is an internationally operating Finnish consolidated company and one of the leading global providers of retail software solutions. The Company developes integrated software solutions for the retail and wholesale sectors, for industry companies and for logistics providers.

Aldata has subsidiaries in nine countries, in addition to which software is supplied through a worldwide partner network. Aldata's software is used by 52 countries, and they support business in over 24,000 stores and almost 500 warehouses.

The Group's parent company is Aldata Solution Oyj, a Finnish public limited company domiciled in Helsinki.

The Board of directors of Aldata Solution Oyj has approved on 9th of March, 2009 the financial statements to be published. According to the Finnish Limited-Liability Act the shareholders have right to either approve or decline the book closure in annual general meeting which is held after the book closure has been published. The annual general meeting can also agree on that book closure must be amended.

The consolidated financial statement are available in electronic form on the web page: www.aldata-solution.com.

GUIDELINES FOR DRAFTING THE CONSOLIDATED FINANCIAL STATEMENTS

Basis for drafting

Aldata's consolidated financial statements have been drafted according to the International Financial Reporting Standards, and the IAS, IFRS, SIC, and IFRIC interpretations valid on 31 December 2008 have been observed. International financial reporting standards are considered, in the Finnish Bookkeeping Act and legal provisions specified on the basis of this Act, as standards accepted as applicable according to the procedure prescribed in EU regulation (EC) No. 1606/2002, as well as interpretations of these standards.

The consolidated financial statements are drafted based on the original purchase costs except for other available-for-sale items, which have been assessed at their current value, if the current value could be reliably defined. Stock-based payments are entered at their current value at the time of granting. Regarding the integration of business activities that have taken place before 2004, the business value corresponds to the book value according to earlier financial statement standards, which has been used as the presumed purchase cost according to the IFRS. The classification or processing in financial statements of these purchases has not been adjusted during the drafting of the Group's opening IFRS balance sheet.

Aldata has adopted the following new and amended IFRS and IFRIC interpretations during the year 2008:

IFRIC 11 IFRS 2: Group and Treasury Shares Transactions. The interpretation explains whether certain transactions should be account for as equity-settled (IFRS 2) and requires reassessment of these transactions in subsidiaries. This interpretation has no impact on the financial performance or position of the group.

IFRIC 12: Service Concession Agreements. The Group has no agreements with the public sector meant in the interpretation, therefore, this interpretation has no impact on the Group.

IFRIC 14 IAS 19: The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction. IFRIC 14 is applied to all post-employment defined benefits and other long-term defined benefits when the transactions has minimum funding requirements. The interpretation provides guidance on how to assess the limit on the amount of surplus in a defiend benefit scheme that can be recognised as an asset. This interpretation has no impact on the financial performance or position of the group.

IAS 39: Financial Instruments: Recognition and Measurement and IFRS 7: Financial Instruments: Disclosures – amendment to the standard. Amendment has been published in October 2008 due to the global credit crisis and it introduce a possibility of reclassifying some financial assets. Amendment to standard has no impact on the financial performance or position of the group.

Financial statement information is presented in thousands of euro.

Significant accounting policies

The consolidated financial statements cover Aldata Solution Oyj and all its subsidiaries that the Group controls. Acquired subsidiaries are included in the consolidated financial statements starting from the moment that the Group gained control thereof, and assigned subsidiaries until the moment when the Group relinquishes control.

Mutual shareholding is eliminated using the acquisition cost method. Internal business activities, mutual receivables, liabilities, unrealized internal profits, and internal distribution of profits have been eliminated in the financial statements. Unrealized losses are not eliminated when they originate from depreciations. Allocation of profit or loss attributable to shareholders of the parent company and minority is disclosed on the face of income statement. Minority interest is presented separately in balance sheet within equity. The minority share of losses is entered in the consolidated financial statements at most according to the amount of investment.

Use of estimates

In the drafting of a financial statements, estimates and assumptions about the future must be made (e.g. in connection with impairment tests, share based payments, restructuring provisions and percentage of completion methods), although what is actually realized may differ from the estimates and assumptions. These estimates affect the assets and liabilities in the balance sheet, contingent liabilities and presentation of possible funds in the financial statements, and the revenue and costs of the accounting period. Further details of key assumptions are disclosed in notes.

Business activities in foreign currencies

Figures related to the result and financial position of the Group's units is measured in the currency valid for the main operating environment of each unit. The consolidated financial statements are presented in euro, which is the operating and presentation currency of the Group's parent company. The foreign exchange differences of loans defined as being a net investment in a foreign operation are entered in equity in the consolidated financial statements and recorded through profit and loss when the net investment is sold.

Business transactions in foreign currencies are entered in the operating currency using the going exchange rate for the day of transaction; in practice, the rate used corresponds approximately to the rate on the day of transaction. Rate differences related to normal business operation are processed as adjustments to sales and purchases. Rate profits and losses generated by loans and other conversions of monetary items are included in financial income and costs.

The profit and loss accounts of foreign consolidated companies have been converted into euro according to the monthly average rate published by the European Central Bank, and balance sheets have been converted according to the monthly ending rate. Rate differences generated by conversions are presented under shareholders' equity as translation differences. According to the exception allowed by the IFRS 1 transitional standard, cumulative translation differences accrued at the moment of transition are entered under accrued yield, and they are not entered as affecting the result later when the subsidiary is assigned.

When a foreign unit is assigned, conversion differences included in shareholders' equity related to the unit are entered as affecting the result when the profit or loss from assignment is entered.

Business value

The business value corresponds to the portion of purchase costs that exceeds, at the moment of purchase, the Group's share of the current value of the net assets of a company acquired after 1 January 2004. Earlier business activities have been integrated with business values by applying the IFRS 1 transitional standard, according to which the business value corresponds to the book value in accordance with earlier financial statement practices, which has been used as the presumed purchase cost.

For the business value, ordinary depreciations are not entered, but they are tested annually for possible impairments. For this purpose, the business value is focused on the units generating cash flow. The business value is assessed at the original purchase cost minus depreciations. The amount of money that can be accrued in business activities has been defined on the basis of the use value in the impairment tests.

Research and development costs

Research costs are entered in the financial statements as expenditure. Development costs due to the designing of new products are capitalized in the balance sheet according to the IAS 38 Intangible Assets standard. Development costs are capitalized in the balance sheet starting from the moment when the new product or option is technically feasible, can be utilized commercially, can be expected to produce economic benefit, and has a purchase cost that can be defined reliably. Product development costs that have been entered as expenditure earlier are not capitalized later.

Product development costs consist mainly of personnel costs and external services. Depreciations on commodities are entered starting from the moment when the commodity is ready for use. Unfinished commodities are tested annually for impairments. The economic lifetime for capitalized development costs is 3 to 5 years, during which capitalized commodities are entered as expenditure on a straight-line basis.

Other intangible assets

Other intangible assets consist of software licenses, which are assessed according to original purchase costs and depreciated during their economically limited lifetime. Intangible assets are entered on the balance sheet only when the asset's purchase cost is defined reliably and it is probable that the expected economic benefits from the asset will flow to the company.

Tangible fixed assets

Tangible fixed assets consist mainly of machinery and equipment. They are capitalized as direct purchase costs minus planned depreciations and possible write-downs. According to Group policy, planned depreciations are calculated as straight-line depreciations from the original purchase costs over their economic lifetime.

Repair and maintenance costs are entered as affecting the result after they have been realized.

Tangible fixed assets are removed from the balance sheet when the asset is assigned or when no equivalent economic benefit can be expected from the asset. The generated profit or loss is entered as affecting the result.

The following depreciation periods are used:

Product development costs	3-5 years
Other intangible assets	3-5 years
Machinery and equipment	3-5 years
Other tangible assets	3-5 years

Impairment of assets

The Group assesses asset items on each closing date in order to recognize possible impairment of assets. If there are indications of impairment, the accruable amount of money for the asset item in question is assessed to be the net sale price or a higher use value. The use value is considered as the estimated net cash flow produced by an asset item or a cash-flow generating unit, discounted at its present value. The impairment of asset is recognized in the financial statements if the book value exceeds the accruable amount of money. If the impairment loss focuses on a cash generating unit, it is first directed to decrease the business value allocated to the cash generating unit and after this to the other asset items of the unit.

Recognized loss is cancelled from the book value, from which at most the asset's depreciations are deducted, if there are significant changes in the circumstances and if the amount of money accruable from the asset has changed significantly since the date of entering the impairment loss. The impairment loss entered for a business value is not cancelled in later periods.

Rental agreements

Rental agreements in which the Group holds a significant part of the risks and benefits related to ownership are presented under tangible and intangible assets. According to the IAS 17 standard, these rental agreements are classified as financial leasing agreements and entered on the balance sheet as assets and liabilities. An asset item acquired by financial leasing is entered on the balance sheet under assets at the time when rental starts at the asset's current value or a lower present value for minimum rent. Depreciations for the asset are made according to the Group's depreciation plan or a shorter rental period, and possible impairment losses are entered. The paid leasing rent is divided into financial costs and debt amortizations in such a way that the amount of debt left at the end of each accounting period has an equally high interest rate. Rental obligations are presented under liabilities in connection with loans.

Rental agreements in which the risks related to ownership remain with the lessor are treated as other rental agreements. Rents paid on the basis of other rental agreements are entered as costs in the financial statements during the rental period.

Inventories

Inventories are valued at purchase costs or a lower probable net realization value. Purchase costs are defined by using the weighted average price method. The net realization value is the estimated price for the asset, from which the costs related to completing the asset and selling it are subtracted. Inventories consist of acquired products. Inventory value is decreased for obsolescent assets.

Share-based payments

The Group has applied the IFRS 2 Share-based Payments standard to all option schemes granted after 7 November 2002. Costs for earlier option schemes are not presented in the financial statements.

Share-based payments are entered as costs in the financial statements by allocating the related costs to the period between the granting date and the right-of-use date. The cost entered in the financial statements is based on the current value of the granted option and its counterparty is shareholders' equity. The fair value is determined on the basis of the Black-Scholes pricing model for share options. The Group updates the assumptions concerning the final amount of options at each balance sheet date. Before the new Limited-Liability Companies Act (21.7.2006/624) came valid, payments from the option schemes granted has been booked to share capital and share premium fund. Since then payments from option schemes granted adjusted with possible transaction costs is booked along with option schemes clauses to the unrestricted shareholder's equity.

Provisions

A provision is entered when the Group has acquired a legal or actual obligation based on an earlier event, the amount of the obligation can be estimated reliably, and the realization of the obligation to pay is probable. The most significant provisions are related to pension schemes and restructuring schemes. A provision is recognised for an onerous contract when the direct expenses required to meet the obligations exceed the benefits received from the contract.

Pension obligations

The Group's pension schemes are based on each country's local legislation. The Group has both payment-based and benefit-based schemes. Pension security in Finland is managed through the Employees' Pensions Act, TEL - scheme by insurance companies and classified as a payment-based scheme. In addition to payment-based schemes, the Group's foreign subsidiaries have benefit-based schemes in Germany and France. Pension schemes are managed by local insurance companies. Authorized actuaries have drafted the actuarial calculations for the benefit-based pension schemes.

The Group does not apply the so-called corridor method in this Instead, the actuarial gains and losses are entered in the income statement of the financial year.

Financial assets and liabilities

The Group's financial assets are classified according to the purpose of procurement into loans and other receivables and available-for-sale financial assets. Purchases and sales of financial assets are entered on the trading day.

Loans receivable include loans and other receivables and financial assets in which money, products, or services have been delivered to the debtor. They are assessed at the periodized acquisition cost and included in current and non-current financial assets.

Available-for-sale financial assets consist of shares and they are assessed at current value. Changes to the current value of available-for-sale financial assets are marked in the shareholders' equity of the current value fund. When an investment is sold or its value decreases, changes to the current value are moved to the financial statements.

Financial assets are removed from the balance sheet only when the Group has significantly externalized risks and profits or lost an agreement-based right to financial assets.

Financial assets include cash in hand and at banks and other assets with a maturity of less than three months.

Credit limits in use and leasing loans are included under loans on the balance sheet.

Financial liabilities are entered at current value based on the compensation received. Transaction costs are included in the original entry for the financial liabilities. Costs for current liabilities are entered as expenditure for the accounting period in which they originated. Financial liabilities are removed from the balance sheet only when the obligation defined in the agreement has been fulfilled, annulled, or invalidated.

Available-for-sale asset items and terminated business activities

Available-for-sale asset items are assessed at their book value or current value minus costs related to selling.

Segment reporting

The Group's primary form of segment reporting is according to business segments. Geographical segments are reported as secondary segments. The segments presented are based on the Group's internal organizational structure and reporting.

Income tax and deferred taxes

The taxes for the consolidated financial statements include, from each company's net result, accrual-based taxes based on each country's local legislation, adjustments to the taxes of earlier accounting periods, and changes to deferred taxes.

Deferred tax assets and liabilities are entered for temporary differences between the book value and taxable value of asset and debt items. The tax rates specified by the closing date are used for entering deferred taxes. The most significant temporary differences are due to provisions, confirmed losses, capitalized development costs and depreciation differences. Deferred taxes are entered up to the amount to which taxable income, for which the temporary tax can be utilized, is likely to be generated in the future.

In the consolidated balance sheet, tax assets and deferred taxes are stated in net amounts in cases when the company has a legally enforceable right to offset the items against each other and it is probable that offsetting will be used.

Revenue recognition

Net sales include profits from the sale of products and services, adjusted with sales adjustments and rate differences of sales in other currencies. Profits from the sale of products are entered as income at the moment that the significant risks and benefits related to ownership are transferred to the owner. Generally this means the time of delivery. Fixed-price long-term projects are entered as income according to the stage of production, assuming that the stage of production and the project's profits and losses can be defined reliably. The stage of production is defined based on how the work progresses and how costs are generated. Delivered long-term projects consist of services and licenses. If the total costs of the project exceed the total profits, the expected loss is entered as expenditure immediately. The sale of services is entered as income for the accounting period during which the service was rendered and the profits could reliably be defined. Maintenance profits are periodized by time.

FINANCIAL RISK MANAGEMENT:

Risk management

Risk management is an essential part of the Group's internal supervision, for which the Group's top executives are responsible. In the Group's risk management process, risks are divided into financial risks and operational risks. The management of financial risks aims to minimize the adverse effects of changes in the financial market on the Group's result and to ensure sufficient finances for the Group. The general guidelines for risk management are approved by the Board of Directors and they are implemented by the Group's financial department together with business units.

Liquidity

The Group ensures the sufficiency of liquid assets with efficient cash management solutions. To minimize financial costs and to ensure the acquisition of assets, the Group needs to have unassigned credit limits to cover planned financial needs. Extra assets are placed in short-term bank deposits.

Currency risk

The Group operates on the international market and has operations in various countries. The currency risk consists of sales and purchases in foreign currencies, transactions and financing of foreign subsidiaries, and assets in foreign currencies. If necessary, individual transactions in foreign currencies are protected and investments are funded with local currencies, if this is possible and economically profitable.

Adaptation of new or amended IFRS-standards

Following standards, interpretations and amendments to standards have been issued but they are not yet effective, and the Group has not adopted the new standards until they become compulsory. The group will adopt in 2009 the following standards, amendment to standards and interpretations published by the International Accounting Standard Board in years 2005 – 2008:

IAS 23 Borrowing Costs – amendment to the standard (amended 2007, becomes effective for financial years beginning on or after 1 January 2009). Under the amended standard acquisition costs of commodities that satisfy the requirements, such as production plants, must include borrowing costs when they are primarily caused by acquisitions, constructions and manufacturing of commodities. The Group has booked earlier approved way the costs incurred in particular financial year as costs. The adoption of standard shall not have significant impact on the following financial year's performance or position of the group.

IAS 23 Borrowing Costs – amendment to the standard (amended 2007, becomes effective for financial years beginning on or after 1 January 2009). Under the amended standard acquisition costs of commodities that satisfy the requirements, such as production plants, must include borrowing costs when they are primarily caused by acquisitions, constructions and manufacturing of commodities. The Group's previous policy was to expense borrowing costs as they were incurred. The adoption of standard shall not have significant impact on the following financial year's performance or position of the group.

IAS 1 Presentation of Financial Statements – amendment to the standard (becomes effective for financial years beginning on or after 1 January 2009). The amended standard will alter primarily the way group's financial position and performance at the end of financial year is presented. Earnings per share - key figure calculation will not change. The group estimates that the change will have an effect mostly to the presentation of profit loss statement and the changes of own equity. The Group estimates that the amendment will have impact primarily on the way income statement and changes in equity will be presented.

IFRS 8 Operating Segments (becomes effective for financial years beginning on or after 1 January 2009). IFRS 8 standard replaces the IAS 14 Segment Reporting standard. Under the IFRS 8 standard the reporting is based on internal reporting and accounting principles. Group must disclose information about the group's operating segments including information of group's products, services, geographical areas and significant customers. IFRS 8 standard requires also information on the grounds of defining segments and the accounting priciples used in segment reporting. Furthermore, according to standard group must disclose reconciliation for certain profit loss and balance sheet figures. The group estimates that the new standard will not alter significantly current segment reporting model. This is because, segments defined according to internal reporting are currently the group's primarily reporting model. The way geographical segments are presented will be changed and complying with IFRS 8 has effect mostly to the way segment information is presented.

IFRS 3: Business Combinations (revised 2008) (becomes effective for financial years beginning on or after 1 July 2009). The standard introduces changes in the accounting for business combinations that will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The amended standard will have an impact to the Group. The amendment of standard will alter the way goodwill on acquisitions will be measured and results on sales of assets will be recognised. The amendment on standard has also effect on the way items are booked to profit and loss statement on the acquisition year and those financial years, additional acquisition price will be paid or other further acquisitions are realised. According to the transition period of the standard, business combinations that are realised before the compulsory observation of the standard shall not be changed.

IAS 27 Consolidated and Separate Financial Statements (changed in 2008) (becomes effective for financial years beginning on or after 1 July 2009). Amended standard demands that when a parent entity accounts for a subsidiary at fair value in accordance with IAS 39 directly to its own equity in its separate financial statements, this treatment continues when the subsidiary is subsequently classified as held for sale. If the voting power of the subsidiary is lost, the investment must be valued at fair value with the income effect. The Group estimates that amended standard has no impact on the financial performance or position of the group.

IFRS 2 Share-based Payment – Vesting Conditions and Cancellations (amendment, becomes effective for financial years beginning or after 1 January 2009). The purpose of this amendment is to clarify the definition of the ivesting condition and prescribes the treatment for an award that is cancelled. The amendment requires non-vesting conditions to be treated in a similar fashion to market conditions and factored into account in determining the fair value of the equity instruments granted. The Group investigate the effects of this amendment on its future financial statements.

The Group estimates that following amended standards and their interpretations will not have a significant impact to future financial statements of the Group:

IAS 1: Revised Presentation of Financial Statements and IAS 32: Financial Instruments – Puttable Financial Instruments and Obligations Arising on Liquidation (becomes effective for financial years beginning on or after 1 January 2009). The amendment requires puttable financial instruments to be classified as equity if they meet a certain definitions. Currently they are classified as liability.

Improvements to IFRSs (annual Improvements 2007, becomes effective for financial years beginning on or after 1 January 2009). By the annual improvements project smaller and less significant changes to IFRS standards are combined together and are realised once a year.

IFRIC 16: Hedges of a Net Investment in a Foreign Operation (becomes effective for financial years beginning on or after 1 October 2008). IFRIC 16 provides guidance on the accounting for a hedge of a net investment. The Group estimates that interpretation has no impact on the financial performance or position of the group.

IAS 39: Financial Instruments: Recognition and Measurement – Eligible Hedged Items (becomes effective for financial years beginning on or after 1 July 2009). The amendment clarifies how the principles that determine whether a hedged risk or portion of cash flow is eligible foe designation should be applied in particular situations. The Group estimates that interpretation has no impact on the financial performance or position of the group.

The following amendments to standards that become effective for the financial years beginning on or after 1 January 2009 has no impact to the Group:

IFRIC 15: Agreement for the Construction of Real Estate. The interpretation applies to the accounting for revenue and associated expenses by entities that untakes the constructions of real estate directly or through subcontractors. IFRIC 15 will not have an impact on the consolidated financial statement because the Group does not conduct such activity.

IFRIC 13: Customer Loyalty Programmes. The group has no loyalty programmes meant in the interpretation so the interpretation has no impact on the financial position or performance of the Group.

Amendments to standard IFRS 1: First-time Adoption of International Financial Reporting Standards and IAS 27: Consolidated and Separate Financial Statements. These amendments to standards affect first-time adopters of IFRS standards only.

Notes to the Financial Statements 31 December 2008 (1000 EUR)

1. SEGMENT INFORMATION

Supply Chain Management
Supply Chain Management business unit provides solutions for retail and wholesale companies, manufacturing, and logistics sector. Aldata G.O.L.D. SCM has been supplied globally and it is used to manage and optimize the entire value chain from the supplier to the end customer.

In-Store Software
Profits of the segment consist of the In-Store Software for daily and speciality stores. In-store Software support the business processes, planning and predictability of the daily grocery store. The software can be integrated with SCM software.

There is no internal sales between Group's business segments. Unallocated items include mainly tax and financial items as well as Group's shared items net. Assets and liabilities that the segments use in their business are allocated to them.

INCOME STATEMENT 2008	**Supply Chain**	**In-Store**	**Eliminations**	**Total**
Net Sales to External Customers	56 168	13 862	0	70 030
Operating profit, continued operations	333	2 118	0	2 451
Unallocated items				1 284
Operating profit				3 735
Financial income and expenses				-969
Profit before taxes and minority interest				2 765
Taxes				-583
Profit from continued operations				2 182
Profit for the Financial Period				2 182
Equity holders of the Company				2 145
Minority interest				37
BALANCE SHEET 2008				
Segment assets	40 452	7 085	0	47 537
Unallocated assets				17 224
Total	0	0	0	64 760
Segment liabilities	22 297	3 596	0	25 893
Unallocated liabilities				15 957
Total	0	0	0	41 850
Capital expenditures	8 138	914	0	9 052
Unallocated capital expenditures				46
Total	0	0	0	9 098
Depreciations	-940	-490	0	-1 429
Unallocated depreciations				-19
Total	0	0	0	-1 448

INCOME STATEMENT 2007	Supply Chain	In-Store	Eliminations	Total
Net Sales to External Customers	58 131	16 589	0	74 720
Operating profit, continued operations	-8 150	-242	0	-8 392
Operating profit				-2 707
				-11 098
Financial income and expenses				-641
Profit before taxes and minority interest				-11 739
Taxes				-8
Profit from continued operations				-11 747
Profit for the Financial Period				-11 747
BALANCE SHEET 2007				
Segment assets	34 867	5 461	0	40 328
Unallocated assets				10 935
Total	0	0	0	51 263
Segment liabilities	17 741	5 717	0	23 457
Unallocated liabilities				8 105
Total	0	0	0	31 562
Capital expenditures	-1 222	-1 291	0	-2 512
Unallocated capital expenditures				-33
Total	0	0	0	-2 545
Depreciations	-948	-401	0	-1 349
Unallocated depreciations				-43
Total	0	0	0	-1 392

GEOGRAPHICAL SEGMENTS

Geographical segments' net sales are presented according to the location of customers. Segment assets and capital expenditure are presented according to the location of assets.

Net sales to external customers by geographic area	2008	2007
Nordic region	15 224	18 654
France	23 030	23 429
Germany, Austria, Switzerland	7 593	7 159
UK, Eire	2 912	4 692
USA, Canada	6 750	5 810
Rest of the world	14 521	14 976
Total	70 030	74 720
Segment assets by geographic area		
Nordic region	23 205	11 275
France	23 409	29 034
Germany, Austria, Switzerland	5 070	2 736
UK, Eire	4 076	3 331
USA, Canada	7 235	2 443
Rest of the world	1 766	2 444
Total	64 760	51 263

Capital expenditure	2008	2007
Nordic region	80	1 313
France	1 816	1 062
Germany, Austria, Switzerland	371	63
UK, Eire	2 096	11
USA, Canada	4 697	40
Rest of the world	38	24
Total	9 098	2 512

NET SALES BY OPERATIONS

Net sales by operations		
License and maintenance	18 892	17 750
Services	36 170	40 568
Hardware	2 963	7 276
Net sales from POC-projects	12 005	9 126
Total	70 030	74 720

Net sales by currency		
Euro	55 198	59 109
USD	6 975	6 348
SEK	4 271	4 116
GBP	2 839	4 692
Other currencies	747	455
Total	70 030	74 720

2. ACQUISITIONS

On 15th December, 2008, the Group acquired Apollo business, which is focused on retail space and assortment planninging. The purchase covered the product IPR, employees, contracts, orders and tenders outstanding. The Apollo figures were consolidated to the Group starting December 16th and the net effect to the Group' results in 2008 were 154 thousand euro. If the Apollo business would have been part of Aldata Group for the whole year, the effect on net sales would have been approximately 8 million euro and approximately 1.1 million euro to the net profit. The acquisition price included 388 thousand euro legal and other acquisition related costs. The acquisition will strengthen the earlier co-operation between the businesses and Aldata's product portfolio will strengthen with a key product group.
The acquisition cost of Apollo is preliminary due to the timing of the deal. All the necessary information was not available when the Group's financial statements of 2008 were prepared. The deal generated 5.5 million goodwill, consisting mainly of synergies with other Aldata software products and of growth potential, especially in the United States. The amount booked in intangibles equals the cost of developing a similar kind of software product.

Fair value of the identified asset and liabilities	2008
Tangible assets	100
Intangible assets	1 100
Other receivables	527
Deferred tax receivable	892
Total asset	2 619
Other liabilities	527
Total liabilities	527
The fair value of the net assets	2 092
Acquisition price	7 632
Goodwill	5 540
Paid in cash	7 632
Net cash outflow	7 632

On 24th September 2008, Aldata acquired all shares of multichannel marketing software company for e-commerce, Terraventum Oy. The company was acquired to strengthen Aldata's loyalty business unit. The acquisition price was 455 thousand euro and it corresponded to the market price of the acquired software. The acquisition price included an additional purchase price component and transfer taxes. Terravanetum has been consolidated to the Group's figures starting September 1st 2008. The company's operating loss from 4 months, 10 thousand euro, is included to the Group result. If the Terraventum business would had an effect to the Group for the whole year, the effect on revenue were 508 thousand euro and to the net profit 32 thousand euro.

Fair value of the identified asset and liabilities	**Fair values in consolidation**	**Book values before consolidation**
Tangible assets	29	29
Intangible assets	437	9
Account receivables and other receivables	91	91
Cash and cash equivalent	56	56
Total asset	612	184
Deferred taxes	112	0
Other liabilities	45	45
Total liabilities	157	45
The fair value of the net assets	455	139
Acquisition price	455	
Paid in cash	305	
Net cash acquired with subsidiary	-56	
Net cash outflow	249	

3. PERCENTAGE OF COMPLETION	**2008**	**2007**
Net sales of contraction projects in progress	8 239	6 991
Total net sales of contraction projects recognised during the period	11 968	12 329

Recognised receivables of contraction projects in progress are included 4.1 MEUR (2007: 3.9 MEUR) in the balance sheet and advance payments 1.6 MEUR (2007: 0.3 MEUR)

4. OTHER OPERATING INCOME	**2008**	**2007**
Goverment grants	151	27
Rent income	50	16
Settlement compensation	1 200	0
Other income	747	321
Total	2 148	364

5. OTHER OPERATING EXPENSES	2008	2007
Rent costs	3 269	6 856
Travel cost	4 276	4 711
Other expenses	8 151	13 928
Total	15 697	25 495
Bad debt		
From POC-projects	0	1 267
Other bad debt	523	144
Total	523	1 411
Fees to the auditing company		
Auditing	226	214
Tax consultancy	16	0
Other services	41	28
Total	283	242

6. PERSONNEL EXPENSES		
Wages and salaries	30 944	34 807
Pension expenses, defined benefit plans	-138	-308
Pension expenses, defined contribution plans	2 790	2 922
Other social expenses	7 411	7 899
Share options	525	440
Other personnel expenses	1 022	722
Total	42 553	46 483
Personnel on average	540	625

Information about the Group's related party is shown in the note 29.

7. DEPRECIATIONS AND IMPAIRMENTS	2008	2007
DEPRECIATION ACCORDING TO PLAN BY ASSET CATEGORY		
Intangible assets		
Capitalized development costs	511	413
Intangible rights	8	2
Other intangible assets	169	146
Total	688	561
Tangible assets		
Machinery and equipment	577	510
Other tangible assets	184	321
Total	760	831

8. RESEARCH AND DEVELOPMENT EXPENSES		
Research and development expenses in income statement	9 221	15 469

9. NET FINANCIAL INCOME AND EXPENSES	2008	2007
Dividend income	3	0
Interest income	182	148
Other financial income	291	-2
Currency exchange gains	1 366	346
Interest expenses	394	145
Other financial expenses	34	8
Currency exchange losses	2 383	980
Net Financial income and expenses	-969	-641

10. TAXES

Reconciliation between the taxes are presented in the income statement and the taxes according to the tax rate of 26% prevailing in the Group's domicile country in 2008 (2007: 26%):

Income taxes	2008	2007
Income tax on operations	523	326
Income taxes from previous periods	217	0
Deferred tax	-157	-319
Total	583	8
Profit before tax	2 765	-11 739
Income taxes used parent company's tax rate	719	-3 051
Tax difference based on subsidiaries' tax rates	92	-823
Non-taxable income	-167	-6
Non-deductible expenses	176	481
Income taxes from previous periods	697	224
Usage of unrecognised tax losses	-1 144	-18
Unrecognised tax losses	242	3 238
Other	-33	-37
Total	583	8

The company has tax confirmed losses 18.2 MEUR, which don't have unrecognised deferred taxes. Losses are mainly from countries, where there is uncertainty about utilizing taxes in the future.

11. EARNINGS PER SHARE	2008	2007
Net result for the financial period	2 146	-11 729
Number of weighted average shares	68 733 395	68 578 795
Effect of share options	0	382 335
Diluted weighted average number of shares	68 733 395	68 961 130
Earnings per share	0.031	-0.171
Diluted earnings per share	0.031	-0.170

Earnings per share is calculated by dividing the net profit for the year attributable to the shareholders by the average number of shares outstanding during the financial period. Diluted earning per share is calculated by dividing the diluted net profit for the year attributable to the shareholders by the average fully diluted number of shares outstanding. In the diluted earnings per share -calculation dilution effect of options outstanding is noted.

12. INTANGIBLE ASSETS	2008	2007
Goodwill	2008	2007
Acquisition cost 1 Jan	9 448	9 448
Additions 1 Jan–31 Dec	5 540	0
Acquisition cost 31 Dec	14 988	9 448

The group's goodwill, 15.0 MEUR (2007: 9.4 MEUR), is focused on business segments on supply chain management segment and on geographical segments on France, US, German and Great Britain. The increase of the goodwill is based on the purchase of Apollo-business in December 2008. There was no need for the impaiment test on this increase of the goodwill on the book closing 2008.

The goodwill is focused on the cash-flow generating units that are based on the Group's reporting structure. The accruable amount of money specified for each cash-flow generating unit is based on the value-in-use calculations. The cash flow expectations in value appraisement calculations are based on the 5-year predictations accepted by the Group management and on growth predictions for field from external sources. Cash flows following the predicted period, accepted by the management, have been estimated by using a cautious 2% growth factor that reflects the managements estimate of the industriy's long-term average growth.

Key Assumptions used in value-in-use calculations	France	Germany
EBITDA (%)	5.2–12.4	6.2
Growth of operating income (%), forecast period	2.0	2.0
Growth of operating income (%), beyond forecast period	2.0	2.0
Discount rate (%), pre-tax	10.8	8.9

According to the management's estimate, a reasonable change in the central factors would not lead to a situation where the accruable amount of money would fall below the book value.

Capitalized development costs	**2008**	**2007**
Acquisition cost 1 Jan	2 877	1 690
Additions 1 Jan–31 Dec	1 316	1 204
Disposals 1 Jan–31 Dec	0	-16
Exchange differences	-50	-1
Acquisition cost 31 Dec	4 143	2 877
Accumulated amortizations and impairments at 1 Jan	-684	-292
Amortizations	-511	-393
Accumulated amortizations and impairments 31 Dec	-1 195	-684
Book value 1 Jan	2 193	1 398
Book value 31 Dec	2 948	2 193
Intangible rights		
Acquisition cost 1 Jan	11	11
Additions 1 Jan–31 Dec	12	0
Exchange differences	6	0
Book value 31 Dec	29	11
Accumulated amortizations and impairments at 1 Jan	-6	-4
Amortizations	-8	-2
Accumulated amortizations and impairments 31 Dec	-14	-6
Book value 1 Jan	5	7
Book value 31 Dec	14	5

	2008	2007
Other intangible assets		
Acquisition cost 1 Jan	3 198	2 936
Additions 1 Jan–31 Dec	1 604	281
Disposals 1 Jan–31 Dec	-2	-19
Exchange differences	-6	0
Acquisition cost 31 Dec	4 795	3 198
Accumulated amortizations and impairments at 1 Jan	-2 920	-2 835
Amortizations	-135	-113
Disposals	2	28
Accumulated amortizations and impairments 31 Dec	-3 053	-2 920
Book value 1 Jan	278	101
Book value 31 Dec	1 741	278
Finance leases in intangible asset		
Acquisition cost 1 Jan	100	100
Acquisition cost 31 Dec	100	100
Accumulated amortizations and impairments at 1 Jan	-49	-16
Amortizations	-33	-33
Accumulated amortizations and impairments 31 Dec	-83	-49
Book value 1 Jan	50	84
Book value 31 Dec	17	50

13. TANGIBLE ASSETS

	2008	2007
Machinery and equipment		
Acquisition cost 1 Jan	3 626	3 575
Additions 1 Jan–31 Dec	220	237
Disposals 1 Jan–1 Dec	-59	-187
Exchange differences	15	0
Acquisition cost 31 Dec	3 801	3 626
Accumulated depreciations and impairments at 1 Jan	-3 179	-3 006
Amortizations	-271	-327
Disposal	37	155
Exchange differences	-36	0
Accumulated depreciations and impairments 31 Dec	-3 448	-3 179
Book value 1 Jan	447	569
Book value 31 Dec	353	447
Other tangible assets		
Acquisition cost 1 Jan	1 452	1 365
Additions 1 Jan-31 Dec	292	130
Disposals 1 Jan-31 Dec	-53	-43
Exchange differences	-153	0
Acquisition cost 31 Dec	1 538	1 452

	2008	2007
Accumulated depreciations and impairments at 1 Jan	-1 111	-924
Depreciations	-184	-204
Disposal	61	17
Exchange differences	160	0
Accumulated depreciations and impairments 31 Dec	-1 074	-1 111
Book value 1 Jan	341	441
Book value 31 Dec	464	341
Finance leases in tangible asset		
Acquisition cost 1 Jan	1 508	988
Additions 1 Jan–31 Dec	282	617
Disposals 1 Jan–1 Dec	-294	-97
Exchange differences	-47	0
Acquisition cost 31 Dec	1 448	1 508
Accumulated amortizations and impairments at 1 Jan	-745	-463
Amortizations	-306	-301
Disposal	172	19
Exchange differences	32	0
Accumulated amortizations and impairments 31 Dec	-847	-745
Book value 1 Jan	763	525
Book value 31 Dec	601	763

14. INVESTMENTS

Available-for-sale assets		
Other shares at 1 Jan	42	46
Additions	67	0
Disposals	-6	-4
Acquisition cost 31 Dec	103	42

Available-for-sale assets include listed and non-listed shares. The non-listed shares are recognised at cost because is has not been possible to determine their value in reliable manner. The amount of listed shares is not essential.

15. OTHER NON-CURRENT ASSETS

	2008	2007
Long-term loan receivable	92	0
Other long-term receivable	5	112
Total	98	112

Other long-term receivables consists of rent deposits and long-term account receivables.

16. INVENTORIES

	2008	2007
Advance payment	109	32
Finished goods	100	280
Total	209	312

17. RECEIVABLES	2008	2007
Accounts receivable	15 344	15 371
Other loan receivable	0	4
Other receivable from construction projects	3 829	4 264
Other prepaid expenses and accrued income	4 938	6 223
Total	8 767	10 487
Other receivable		
Income tax receivable	223	548
VAT receivable	23	64
Other	1 486	779
Other receivables, total	1 733	1 391
Total	25 844	27 254

Disclosure of accounts receivable by due dates	2008	%
Undue	9 449	62
Due	5 895	38
Under 90 days	4 038	26
Over 90 but under 180 days	737	5
Over 180 days	1 120	7
Total	15 344	100

Disclosure of accounts receivable by currencies		
Euro	12 046	79
USD	1 701	11
SEK	733	5
GBP	718	5
Other currencies	146	1
Total	15 344	100

The Group's income statement and balance sheet can be affected most significantly by movements in the US dollar/euro and GB pound/euro exchange rates. Transactional currency exposure arises from monetary assets in balance sheet and intercompany loans to subsidiaries. If the change in US dollar exchange rate, with all other variables held constant, would be +/- 10%, the effect on profit before tax is around +/- 400 thousand euros. If the change in GB pound exchange rate, with all other variables held constant, would be +/- 10%, the effect on profit before tax is around +/- 100 thousand euros. If the change in Swedish crown exchange rate, with all other variables held constant, would be +/- 10%, the effect on profit before tax is around +/- 200 thousand euros.

18. DEFERRED TAX ASSETS AND LIABILITIES	2008	2007
Deferred tax asset recognised in balance sheet		
Tax losses carried forward	363	40
Intangible assets	892	0
Provisions	1 164	1 287
Capitalized development costs	-701	-448
Other temporary differences	205	4
Total	1 923	883
Deferred tax liabilities recognised in balance sheet		
Capital development cost	114	114
Intangible assets	104	0
Total	218	114

Deferred tax assets and liabilities are offset in the balance sheet, if they relate to income taxes levied by the same taxation authority.

19. CASH AND CASH EQUIVALENT	2008	2007
Cash and cash equivalents in balance sheet		
Cash and bank	12 406	9 137
Marketable securities	3 036	0
Total	15 442	9 137
In cash flow statement		
Cash, bank and marketable securities	15 442	9 137
Total	15 442	9 137

20. SHAREHOLDERS' EQUITY		
Share capital 1 Jan	685 787.95	681 208.95
Increase in share capital/ exercixe of share options	1 546.00	4 579.00
Share capital 31 Dec	687 333.95	685 787.95
Share premium fund 1 Jan	18 996 284.23	18 291 118.23
Stock options exercised	157 692.00	705 166.00
Share premium fund 31 Dec	19 153 976.23	18 996 284.23
Translation differences 1 Jan	363 245.94	-33 203.03
Change in translation differences	344 916.77	396 448.97
Translation differences 31 Dec	708 162.70	363 245.93
Retained earnings from previous financial periods 1 Jan	-426 395.46	10 862 529.11
Share based payments recognised against equity	524 642.51	439 728.69
Result for the financial period	2 145 539.52	-11 728 653.28
Retained earnings 31 Dec	2 243 786.57	-426 395.46
Shareholders' Equity 31 Dec	22 793 259.45	19 618 922.65
Number of shares 1 Jan	68 578 795	68 120 895
Option used	154 600	457 900
Number of shares 31 Dec	68 733 395	68 578 795

Aldata Solution Oyj has one share series. All of the shares traded are paid fully.

Share premium fund
In the cases, when the options have been resolved according to the previous Limited-Liability Act (29.9.1978/734), the payments of the share subscriptions are booked in the share capital and in the share premium fund.

Translation difference
Translation difference equity included translation difference arising from translating each subsidiary's own functional currency to Group's functional and presentation currency, euro. Also the differences on foreign currency borrowings that provide a hedge against net investment in foreign entity is included in translation difference equity.

Exhange differences arise from net investment to foreign subsidiaries.
If the change in US dollar exchange rate, with all other variables held constant, would be +/- 10%, the effect on own equity is around +/- 300 thousand euros. If the change in GB pound exchange rate, with all other variables held constant, would be +/- 10%, the effect on own equity. is around +/- 400 thousand euros. If the change in Swedish crown exchange rate, with all other variables held constant, would be +/- 10%, the effect on own equity. is around +/- 200 thousand euros.

21. OPTION SCHEMES

Aldata has three valid option schemes at the end of the financial year 2008, the objective of which is to encourage motivation and commitment among key personnel of the Group. The share options have been granted to the Group's key personnel and Board members.

Option scheme 2001/2

Under the 2001/2 stock option scheme, 280,000 option rights may be offered for subscription to a maximum of 35 key employees of Aldata Group's French subsidiary and/or a wholly owned subsidiary, with deviation from the pre-emptive subscription right of the shareholders. The decision on the distribution of these options was taken by the Board of Directors. The grounds for deviation from the shareholders' pre-emptive rights are that the stock options are intended to form part of Aldata Group's incentive scheme for key employees. Of the total number of option warrants 115,000 were categorized according to the letter A and 165,000 according to the letter B. All of these option rights were subscribed by the end of the subscription period, 31 October 2001.

The option rights may be exercised to subscribe for at most 280,000 new company shares of nominal value 0.01 EUR per share for a price which equals, in the case of A warrants, the weighted average share price on the Helsinki Exchanges between 1 January and 31 March 2000 (subscription price 8.98 EUR) and, in the case of B warrants, the weighted average share price on the Helsinki Exchanges between 1 January and 31 March 2001 (subscription price 4.49 EUR). The subscription price will be lowered after 10 October 2001 and prior to share subscription by the amount of dividend distributed on each dividend settlement date. The share subscription price shall nevertheless always amount to at least the nominal value of the share. The company's share capital may increase at most by 2,800 EUR on the basis of these subscriptions. The share subscription period for A warrants was between 1 November 2005 and 30 November 2007 and for B warrants between 1 April 2006 and 31 April 2008. The subscription period for both warrants has ended. The Helsinki Exchanges has been the OMX Nordic Exchange in Helsinki since 1 July 2007 and NASDAQ OMX Helsinki Ltd since 1 October 2008.

Option scheme 2003

Stock option scheme 2003 consists of 4,500,000 option rights which may be offered to the key personnel and wholly owned subsidiaries of Aldata Group as defined by the Board of Directors, with deviation from the pre-emptive subscription right of the shareholders. The distribution of these options is taken by the Board of Directors. The grounds for deviation from the shareholders' pre-emptive rights are that the stock options are intended to form part of Aldata Group's incentive scheme for key employees. Of the total number of option warrants, 1,125,000 are categorized as 2003A, 1,125,000 with 2003B, 1,125,000 with 2003C and 1,125,000 with 2003D. The subscription period for the stock options began on 1 May 2003 and ended on 1 March 2005. Upon issue all stock options 2003C and 2003D were distributed to the Subsidiary. The Subsidiary shall distribute stock options 2003C and 2003D to the key persons employed or to be recruited by Aldata by the resolution of the Board of Directors. The Board of Directors has had the right to decide upon the further distribution of the stock options issued to the Subsidiary, for stock options 2003C from 1 May 2004 and for stock options 2003D from 1 May 2005.

The option rights may be exercised to subscribe for a maximum of 4,500,000 new company shares, nominal value of each share being 0.01 EUR, for a price which in the case of 2003A warrants equals 1.55 EUR, in the case of 2003B warrants equals the Aldata Solution share trading weighted average share price on the Helsinki Exchanges between 1 April and 30 April 2003 (subscription price 1.03 EUR), in the case of 2003C warrants equals the Aldata Solution share trading weighted average share price on the Helsinki Exchanges between 1 April and 30 April 2004 (subscription price 1.92 EUR) and in the case of 2003D warrants equals the Aldata Solution share trading weighted average share price on the Helsinki Exchanges between 1 April and 30 April 2005 (subscription price 1.68 EUR). The Helsinki Exchanges has been the OMX Nordic Exchange in Helsinki since 1 July 2007 and NASDAQ OMX Helsinki Ltd since 1 October 2008.

The share subscription price of the stock options shall, as per the dividend record date, be reduced by the amount of the dividend decided after the start of the period for determination of the subscription price and before the share subscription. The share subscription price shall nevertheless always amount to at least 0.01 EUR. The share subscription periods for warrants are; for 2003A warrants from 1 October 2005 to 30 April 2007, for 2003B warrants from 1 October 2006 to 30 April 2008, for 2003C warrants from 1 October 2007 to 30 April 2009 and for 2003D warrants from 1 October 2008 to 30 April 2010.

The subscription period for the shares with the warrants 2003A and 2003B has ended. Altogether 552,900 new shares were subscribed with the options 2003A. Correspondingly the share equity increased by 5.529 EUR. 572,100 options were annulled from the stock option scheme 2003A. Altogether 154,600 new shares were subscribed with the options 2003B. Correspondingly the share equity increased by 1.546 EUR. 970,400 options were annulled from the stock option scheme 2003B.

Option scheme 2006

On 21 February 2008 the General Meeting decided to declare void the option rights 2006 and remove them from the Trade Register.

Option scheme 2008A-F

The stock option scheme 2008A-F consists of 3,500,000 option rights which shall, with deviation from the shareholders' pre-emptive right to subscription, be granted to the key persons of the Aldata Solution Group and to a wholly owned subsidiary of Aldata Solution defined by the Board of Directors and the Board of Directors shall decide on the distribution of stock options. The grounds for deviation from the shareholders' pre-emptive rights are that the stock options are intended to form part of Aldata Solution Group's incentive and commitment program for the key persons. Of the stock options 750,000 will be marked with the symbol 2008A; 750,000 will be marked with the symbol 2008B; 750,000 will be marked with the symbol 2008C; 750,000 will be marked with the symbol 2008D; 250,000 will be marked with the symbol 2008E and 250,000 will be marked with the symbol 2008F. The subscription period for the stock options began on 1 March 2008 and ended on 31 December 2008.

The option rights may be exercised to subscribe for a maximum of 3,500,000 new company shares for a price which for all stock options shall be the trade volume weighted average quotation of Aldata's share on the OMX Nordic Exchange Helsinki Oy during 30 trading days preceding the General Meeting resolving the issuance of stock options (subscription price 1.13 EUR). From the share subscription price of stock options shall, as per the dividend record date, be deducted the amount of the dividend decided to be distributed after the General Meetings held on 21 February 2008 and 1 April 2008, but before share subscription. The share subscription price shall nevertheless always amount to at least 0.01 EUR per share.

The share subscription period shall begin for stock option 2008A on 1 March 2009, for stock option 2008B on 1 March 2010, for stock option 2008C on 1 March 2011, for stock option 2008D on 1 March 2012, for stock option 2008E after the closing quotation of the Company's share exceeds for the first time EUR 4.50 on the OMX Nordic Exchange Helsinki Oy for a period of 45 trading days within any period of 365 days and for stock option 2008F after the closing quotation of the Company's share exceeds for the first time EUR 6.50 on the OMX Nordic Exchange Helsinki Oy for a period of 45 trading days within any period of 365 days. The share subscription period ends with respect to all options on 28 February 2013. OMX Nordic Exchange in Helsinki has been NASDAQ OMX Helsinki Ltd since 1 October 2008.

Option scheme 2008G

The stock option scheme 2008G consists of 90,000 option rights which shall in accordance with the decision of the General Shareholders' Meeting on 1.4.2008, with deviation from the shareholders' pre-emptive right to subscription, be granted to the members of the Board of Directors of the Company who are considered as independent from the Company and Company's significant shareholders altogether 30,000 options each. The Shareholders' Meeting's decision withheld, that those members of the Board of Directors who are independent from the Company or its most significant shareholders shall be paid as remuneration EUR 2,100 per month and issued 30,000 options each under the proposed stock option program 2008G. The non-independent Board members will not be compensated for the membership. Thus the grounds for deviation from the shareholders' pre-emptive rights in the stock option scheme 2008G are that the stock options are intended to form part of Aldata Group's compensation program for the members of the Board of Directors. As the stock options are offered for subscription to the members of the Board of Directors of the company the persons entitled to the subscription shall be considered as related parties of the company. The stock options will be marked with the symbol 2008G. The subscription period of stock options began on 1 May 2008 and ended on 31 December 2008. During the subscription period 60,000 options were granted and subscribed.

The option rights may be exercised to subscribe for a maximum of 90,000 new company shares, having no nominal value, for a price which for all stock options shall be the trade volume weighted average quotation of Aldata's share on the OMX Nordic Exchange Helsinki Oy during 30 trading days preceding the Annual General Meeting resolving the issuance of stock options (subscription price 1.04 EUR). From the share subscription price of stock options shall, as per the dividend record date, be deducted the amount of the dividend decided to be distributed after the Annual General Meeting held on 1 April 2008, but before share subscription. The share subscription price shall nevertheless always amount to at least EUR 0.01 per share. The share subscription period shall begin on 1 May 2009 and ends with respect to all options on 30 April 2013. OMX Nordic Exchange in Helsinki has been NASDAQ OMX Helsinki Ltd since 1 October 2008.

1. The basic data of the stock option schemes is shown for each scheme in the table below:

Option scheme	Total number of shares/shares under option	Category	Share subscription period begins	Share subscription period ends	Share subscription price/euro/share*	Allocation ratio
IV 2001	165 000	IV 2001B	1.4.2006	30.4.2008	4.49	1:1
V 2003	1 125 000	V 2003A	1.10.2005	30.4.2007	1.55	1:1
	1 125 000	V 2003B	1.10.2006	30.4.2008	1.03	1:1
	1 125 000	V 2003C	1.10.2007	30.4.2009	1.92	1:1
	1 125 000	V 2003D	1.10.2008	30.4.2010	1.68	1:1
VII 2008 A-F	750 000	2008A	1.3.2009	28.2.2013	1.13	1:1
	750 000	2008B	1.3.2010	28.2.2013	1.13	1:1
	750 000	2008C	1.3.2011	28.2.2013	1.13	1:1
	750 000	2008D	1.3.2012	28.2.2013	1.13	1:1
	250 000	2008E	**	28.2.2013	1.13	1:1
	250 000	2008F	***	28.2.2013	1.13	1:1
VIII 2008 G	90 000	2008G	1.5.2009	30.4.2013	1.04	1:1
Total	8 255 000					

* The share subscription price is reduced in line with the amount of dividends distributed. The share subscription price shall nevertheless always amount to at least the accountable par of the share.

** For the option scheme 2008E when the company's closing stock value exceeds 4.50 EUR in the NASDAQ OMX Helsinki Oy for the 45 market day in any given time inside 365 days and,

*** For the option scheme 2008F when the company's closing stock value exceeds 6.50 EUR in the NASDAQ OMX Helsinki Oy for the 45 market day in any given time inside 365 days.

2. Numbers of share options and weighted average share subscription price

	Number of shares	Weighted average exercise price, EUR
Outstanding at the end of the reporting period 31 Dec 2006	4 722 500	1.86
Forfeited during the reporting period	224 000	5.35
Exercised during the reporting period	457 900	1.55
Matured during the reporting period	632 100	1.83
Outstanding at the end of the reporting period 31 Dec 2007	3 408 500	1.67
Granted during the reporting period	3 570 000	1.12
Forfeited during the reporting period	500 000	1.13
Exercised during the reporting period	154 600	1.03
Matured during the reporting period	1 127 900	1.51
Outstanding at the end of the reporting period 31 Dec 2008	5 196 000	1.40
Available for share subscription 31 Dec 2006	2 485 000	1.91
Available for share subscription 31 Dec 2007	2 353 500	1.67
Available for share subscription 31 Dec 2008	2 126 000	1.80

The weighted average share price at the date of option exercises in 2008 was 1.06€.

3. The ranges of exercise prices of outstanding options and remaining contractual life thereof at the end of the reporting period 31 December 2008 are as follows:

Exercise price, EUR	No. of shares	Wtd. avg. remaining contractual life (years)
1.03–1.92	2 126 000	0.8 years
1.13	3 010 000	4.2 years
1.04	60 000	4.3 years
	5 196 000	2.8 years

4. Methods and assumptions applied in the determination of current market value of options

The IFRS 2 compliant market value of employee share options on the option grant date has been determined using the Black & Scholes option pricing model. The implied volatility used in the valuation is based on the realised volatility during the one year period preceding the grant date. The weighted average assumptions used in the valuation are as follows:

	2008	2007
Share subscription price	1.12	-
Share market price	0.98	-
Implied volatility	36%	-
Risk-free interest yield	4.04%	-
Expected life of option (years)	4.2	-
Dividend yield	0%	-

In the year 2008, 3 570 000 new options were granted. The weighted market value of granted options on the option grant date was 0.28 euros in 2008.

22. DEFINED BENEFIT PLANS	2008	2007
Reconsiliation of assets and liabilities recognised in balance sheet		
Fair value of plan assets	747	926
Net liability in the balance sheet	747	926
Expenses recognised in the income statements		
Current service cost	96	120
Interest cost	46	52
Acturial gains (-) and losses (+)	-282	-450
Past service cost	-39	-30
Total defined benefit expenses	-179	-308
Movements of defined benefit net liabilities recognised in the balance sheet		
Net liability 1 Jan	926	1 234
Current service cost	96	120
Interest cost	46	52
Actuarial gains (-) and losses (+)	-282	-450
Past service cost	-39	-30
Net liability 31 Dec	747	926
Principal acturial assumptions		
Discount rate	6.47	5.1
Expexted rates of salary increase	2.0	3.5

23. PROVISIONS		
Social security costs for stock options		
Provision 1 Jan	4 111	0
Additional provisions	372	4 111
Amounts used	-1 607	0
Provision 31 Dec	2 876	4 111
Other provision		
Provision 1 Jan	61	168
Additional provisiions	110	13
Amounts used	-51	-120
Exchange differences	0	0
Provision 31 Dec	120	61
Current provisions	953	1 466
Non-current provisions	2 043	2 706
Total	2 996	4 172

Resctructuring provision includes rent provisions for empty premises until the end of rental agreements. Rental agreements last for a period of 1-6 years. Other provisions are mainly caused by quaranties.

24. LOANS	2008	2007
Non-Current loans		
Other long-term loans	154	0
Finance lease liabilities	377	487
Total	531	487

	2008	2007
Non-current loans by currency		
EUR	425	429
SEK	106	58
Total in euros	531	487
Weighted average rate (%) of Non-current interest bearing liabilities at the balance sheet date		
Finance lease liabilities	4.74	4.68
Current loans		
Loans from financial institutions	15 000	5 000
Other loans from others	94	0
Finance lease liabilities	259	389
Total	15 353	5 389
Current loans by currency		
EUR	15 299	5 259
SEK	54	129
Total in euros	15 353	5 389
Weighted average rate (%) of current interest bearing liabilities at the balance sheet date, external		
Loans from financial institutions	6.06	5.13
Finance lease liabilities	4.79	4.68
Repayments of non-current and current loans		
2008	0	5 392
2009	15 440	259
2010	214	116
2011	191	109
Later	39	0

The balance sheet values of the current loans correspond to their current values. The interest rates of the loans from financial institutions are variable.

25. FINANCE LEASES	2008	2007
Minimum payments		
In less than one year	281	438
Between one and five years	397	478
Total	679	917
Less amounts representing finange charge	-42	-41
Present value of minimum lease payments	637	876
Present value of minimum lease payments		
In less than one year	270	390
Between one and five years	367	486
Total	637	876

The fair value of finance lease liabilities was determined by discounting the future cash flow using the internal interest rate of the lease agreement.

26. OPERATING LEASES	2008	2007
Operating lease payments		
In less than one year	2 629	2 649
Between one and five years	7 016	6 892
In over five years	0	1 124
Total	9 645	10 665
Value of lease and sublease recognised in expense for the period	2 879	3 404
Total of future minimum lease payments	7 824	8 668

Operating leases include operating leases of premises and other operating leases. Operating leases' duration is 1–6 years. Operating leases of premises are bound to proverbial cost index. When a lease is terminated before the end of term, all the lease holder's expenses will be expensed immediately.

27. ACCOUNT PAYABLE AND OTHER LIABILITIES	2008	2007
Advances received	1 601	251
Accounts payable	3 299	3 502
Accrued liabilities and deferred income	11 288	13 235
Income tax liability	131	1
Other short-term liabilities	5 530	3 480
Total	21 850	20 470
Accounts payable by currencies	**2 008**	**%**
EUR	2 943	89
USD	84	3
SEK	86	3
GBP	105	3
Other currencies	81	2
Total	3 299	100
Other short-term liabilities	**2008**	**2007**
Value-added tax	1 844	1 711
Witholding tax and social security costs	1 631	1 676
Other short-term liabilities	2 056	93
Total	5 530	3 480
Other current liability by currencies	**2 008**	**%**
EUR	4 701	85
USD	509	9
SEK	298	5
Other currencies	22	0
Total	5 530	100

The material amounts in accrued liabilities and deferred income consist of the accruals of restructuring and personnel expenses.

28. PLEDGES GIVEN AND CONTINGENT LIABILITIES	2008	2007
Loans from financial institutions	15 000	5000
Mortgages for the above	5 432	5 432
Pledged bank account (rental security)	0	34
Leasing liabilities	11 429	10 752
Guarantees on behalf of Group company debt	128	128

29. RELATED PARTY

Group companies	% of shares/ votes Company	% of shares/ votes Group
Aldata Solution Finland Oy, Vantaa, Finland	100.0	100.0
Aldata Solution Silvola Oy, Vantaa, Finland	100.0	100.0
Aldata Solution Kruununhaka Oy, Vantaa, Finland	100.0	100.0
Terraventum Oy, Vantaa, Finland	0.0	100.0
Aldata Solution AB, Danderyd, Sweden	100.0	100.0
Melior Utbildning AB, Danderyd, Sweden	0.0	100.0
Aldata Solution S.A.S., Paris, France	100.0	100.0
Aldata Solution d.o.o., Brezovica, Slovenia	81.2	81.2
Aldata Retail Solutions GmbH, Stuttgart, Germany	51.0	100.0
Aldata Solution UK Ltd, Coventry, UK	100.0	100.0
Aldata Solution Inc. Atlanta, VA, USA	100.0	100.0
Aldata Holding Co. Ltd, Bangkok, Thailand	0.0	48.9 / 90.3
Aldata Solution (Thailand) Co. Ltd, Bangkok, Thailand	0.0	100.00
Aldata Solution LLC, St. Petersburg, Russia	100.0	100.00
Aldata Holding, Inc. Waltham, USA	100.0	100.00
Aldata Apollo, Inc. Waltham, USA	0.0	100.00

The company's related party comprises the Group's CEO, Board of Directors, the Corporate Management team, and CEOs of the subsidiaries.

The Chief Executing Officer of the Group in 2008 was Bertrand Sciard.

The members of the Board in 2008 were:
Aarne Aktan, William F. Chisholm, Tommy H. Karlsson, Thomas E. Peterson and Bertrand Sciard as well as Peter Titz and Pekka Vennamo until the Annual General Meeting on April 1st, 2008.

The members of the Corporate Management Team at the end of 2008 were:
Patrick Buellet, Dominique Chambas, Allan Davies, Thomas Hoyer and Bertrand Sciard.

The Chief Executive Officers of the Subsidiaries at the end of 2008 were:
Mark Croxton, Ivan Guzelj, Harald Göbel, Alexey Larionov, Henrik Lindström, Brendan Lowe, Thierry Seguin, Vesa Tikkanen and Jorma Tukia.

Transactions with directors and executive officers	2008	2007
Salaries and other short-term benefits	2 704	3 323
Post-employementship benefits	0	9
Termination of contract benefits	0	905
Total	2 704	4 237

Salaries and fees paid, including benefits	2008	2007
Board of Directors (independent members)	56	145
President and CEO	701	1 780
Corporate Management Team (excluding President and CEO)	711	767
CEOs of the subsidiaries	1 236	1 545
Total	2 704	4 237

The salary and the target bonus paid in 2008 to Bertrand Sciard, President and CEO of the Group, was 701 thousand euro. Bertrand Sciard owns no shares and he has following option rights in 31st of December 2008: Option scheme 2008, 250,000 A-options, 250,000 B-options, 250,000 C-options, 250,000 D-options, 100,000 E-options, 100,000 F-options.

The retirement age of CEO is based on the local legislation. The compensation for CEO based on the termination of the contract by the Company is conditional and corresponds to 9 months salary added with 50 per cent of the former year's target bonus under the terms related to the share price.

The total number of shares owned by members of the related party is 69,000 shares or 0.10% of all shares. By stock option plans they have in total 3,212,140 options or 4.67% of adjusted number of diluted shares.

The 2007 salaries and compensations include payments made to the former President and CEO of the company René Homeyer in total 1 519 thousand euro.

30. EVENTS AFTER BALANCE SHEET DATE

On January 16th, 2009, Aldata announced changes to its management organisation to better serve the demands of different customer groups, increase market responsiveness to those demands, and optimize its financial and administration efficiency.

On February 10th, 2009, Aldata informed that it has started taking measures to adjust its operative functions and costs in order to meet the structural changes in the global market situation caused by the financial crisis. Aldata initiated statutory joint negotiations with the French Works Council with the purpose of investigating different options for restructuring the French subsidiary's operations to meet the changes in market situation.

31. NOTE TO THE CASH FLOW STATEMENT	2008	2007
Expenses and income without payment transactions:		
Adjustments to operating profit		
Depreciations and writedowns	1 448	1 392
Change in provisions	-1 637	3 724
Other adjustments	53	1 643
Total	-137	6 759
Change in working capital		
Change in accounts receivable and other receivables	896	8 550
Change in inventories	103	204
Change in accounts payable and other liabilities	632	-3 938
Total	1 631	4 816

Shares and Shareholders

Aldata Solution Oyj's principal shareholders on 31 December 2008 in order of number of votes:

Shareholders	Number of shares	% of shares and votes
Ilmarinen Mutual Pension Insurance Company	6 616 800	9,63
The Finnish National Fund for Research and Development Sitra	2 538 436	3.69
Investment Fund FIM Forte	1 711 580	2.49
Alfred Berg mutual funds	1 551 396	2.26
Tapiola Mutual Pension Insurance Company	1 400 000	2.04
Landskapet Ålands Pensionfond	1 369 262	1.99
ABN Amro Small Cap Finland Fund	1 289 423	1.88
Kemira Pigments Oy Pension Fund	1 208 748	1.76
FIM Fenno Investment Fund	1 194 051	1.74
Ylitalo Jukka	1 013 000	1.47
Mutual Fund Evli Select	1 007 200	1.47
Pension Foundation Neliapila	1 003 086	1.46
Kangasalan kunta	965 391	1.40
Turku District Co-operative Bank	759 846	1.11
Ubglobe	707 724	1.03
Placeringsfonden Aktia Capital	650 900	0.95
ABN AMRO Optimal Fund	503 324	0.73
Aktia Secura Fund	500 000	0.73
Rausanne Oy	496 683	0.72
Possidentes Oy	385 000	0.56
Nominee register accounts:		
Nordea Pankki Suomi Oyj	23 934 528	34.82
Skandinaviska Enskilda Banken AB	1 310 755	1.91
Pohjola Pankki Oyj	484 650	0.71
Svenska Handelsbanken AB	281 721	0.41

Shares /shareholder	No. of shareholders shares	% of shares	No. of shares	% of shares
1–500	1 764	40.58	459 958	0.67
501–1000	832	19.14	744 503	1.08
1001–5000	1 285	29.56	3 277 939	4.77
5001–10000	229	5.27	1 813 169	2.64
10001–50000	168	3.87	4 017 085	5.84
50001–100000	27	0.62	1 950 038	2.84
yli 100000	42	0.97	56 470 703	82.16
Total	4 347	100.00	68 733 395	100.00
Number of shares issued			68 733 395	100.00

Shareholder groups on 31 Dec 2008

Group	No. of shareholders	No. of shares	% of shares
Households	4 036	11 706 177	17.03
Companies	245	5 283 671	7.69
Foreign	27	524 088	0.76
Financial and insurance institutions	21	8 760 206	12.75
Public organizations	8	12 620 809	18.36
Non-profit institutions	10	3 777 508	5.50
Total	4 347	42 672 459	62.08
Nominee registrations, total		26 060 936	37.92

Shares and Shareholders

Information about shares

Aldata Solution Oyj has one share series and at the end of the financial period the company had 68,733,595 shares. All the company's shares carry equal voting and dividend rights.
The company's shares are quoted on the main list of the NASDAQ OMX Helsinki Oy and the shares trading code is ALD1V. Aldata's share belongs to the book-entry system managed by Euroclear Finland Ltd. The company did not own any of its shares at 28th February 2009.

Foreign ownership

A total of 34.3% of Aldata Solution Oyj's shares were nominee-registered on 28th February 2009.

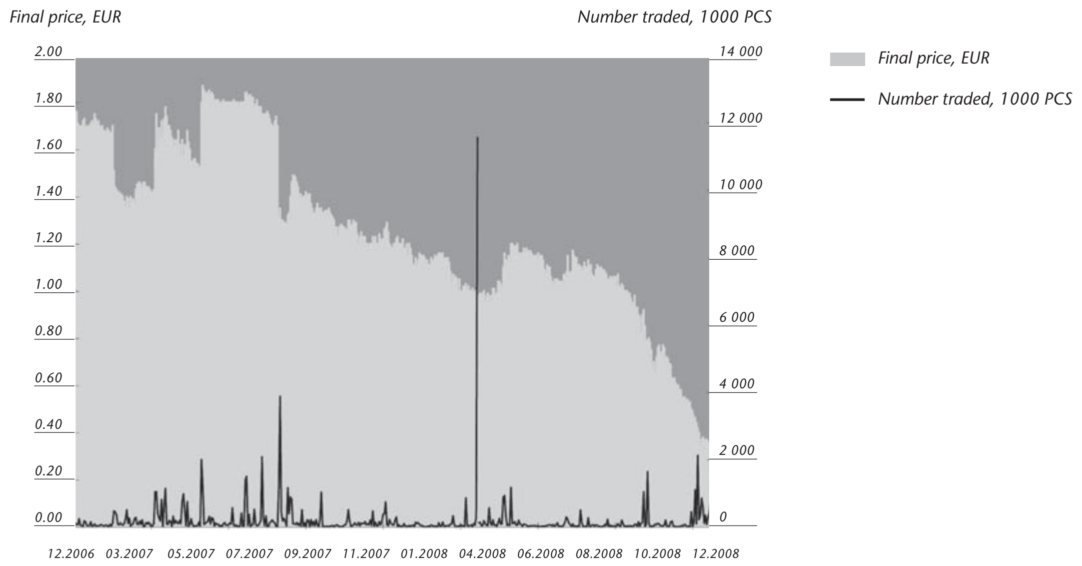
Free float

The free float of Aldata shares was 100% of the share capital at the end of 2008.

Market capitalization

The company's market capitalization at the end of 2007 was EUR 84 million and at the end of 2008 EUR 24 million. More details about key figures for the shares and other key figures are on the page 42.

Trading price and volume of Aldata's share 31 Dec 2006–31 Dec 2008



Key Figures

KEY FIGURES, MEUR	IFRS 2008	IFRS 2007	IFRS 2006	IFRS 2005	IFRS 2004
SCOPE OF OPERATIONS					
Net sales, MEUR	70.0	74.7	88.8	76.0	66.1
Average number of personnel	540	625	614	547	525
Gross capital expenditure, MEUR	9.1	2.5	2.7	1.9	1.4
Gross capital expenditure, % of net sales	13.0	3.3	3.1	2.6	2.2
PROFITABILITY					
Operating profit , MEUR	3.7	-11.1	5.5	5.2	-0.8
Operating profit, % of net sales	5.3	-14.9	6.2	6.9	-1.2
Profit before taxes and minority interest, MEUR	2.8	-11.7	5.5	5.5	-1.0
Profit before taxes and minority interest, % of net sales	3.9	-15.7	6.2	7.3	-1.4
Return on equity, % (ROE)	10.2	-47.4	9.2	14.9	-16.7
Return on investment, % (ROI)	17.3	-37.8	21.0	23.5	-1.2
FINANCIAL STANDING					
Quick ratio	1.1	1.3	1.7	1.7	1.6
Current ratio	1.1	1.3	1.7	1.7	1.7
Equity ratio, %	36.3	38.6	54.5	54.1	54.0
Interest-bearing net debt, MEUR	0.4	-3.3	-5.1	-8.7	-6.0
Gearing, %	1.9	-16.6	-16.9	-34.4	-27.6

PER SHARE DATA	IFRS 2008	IFRS 2007	IFRS 2006	IFRS 2005	IFRS 2004
Earnings per share, EUR (EPS)	0.031	-0.171	0.037	0.050	-0.059
Earnings per share, EUR (EPS), adjusted for dilution effect	0.031	-0.170	0.037	0.050	-0.059
Shareholders' equity per share, EUR	0.332	0.286	0.437	0.372	0.317
Dividend/share, EUR	0.00	0.00	0.00	0.00	0.00
Dividend/earnings, %	0.0	0.0	0.0	0.0	0.0
Effective dividend yield, %	0.0	0.0	0.0	0.0	0.0
Price/earnings ratio	11	-	48	37	-
Share performance (EUR)					
Share price on 31 Dec, EUR	0.35	1.22	1.77	1.85	1.11
Share issue-adjusted average share price, EUR	0.86	1.56	1.99	1.56	1.49
Share issue-adjusted lowest share price, EUR	0.34	1.13	1.53	1.07	1.00
Share issue-adjusted highest share price, EUR	1.25	1.90	2.83	2.07	2.24
Market capitalization, MEUR	24	84	121	125	75
No. of shares traded during the financial period, (during the period of quotation in 1999)	38 018 049	50 289 310	28 577 161	44 229 797	51 724 278
% of the company's average number of shares	55%	73%	42%	66%	77%
Number of shares	68 733 395	68 578 795	68 120 895	67 433 942	67 433 942
Share issue-adjusted number of shares annual average	68 695 645	68 426 162	67 712 256	67 433 942	67 433 942
Share issue-adjusted number of shares at the end of the financial period	68 733 395	68 578 795	68 120 895	67 433 942	67 433 942
Share issue-adjusted number of shares annual average, adjusted for dilution effect	68 695 645	68 808 497	68 695 585	67 800 791	67 433 942
Share issue-adjusted number of shares at the end of the financial period, adjusted for dilution effect	68 733 395	68 961 130	69 104 224	67 800 791	67 433 942

Calculation of Key Figures and Ratios

Effective dividend yield, % = $\dfrac{\text{Dividend per share}}{\text{The last trading price on the last trading day of the financial period}} \times 100$

Price-earnings ratio (P/E) = $\dfrac{\text{The last trading price on the last trading day of the financial period}}{\text{Earnings per share (EPS)}}$

Interest-bearing net debt = Interest-bearing liabilities - cash in hand and at banks and securities

Cash flow from operations = Operating profit + adjustments to operating profit +/- change in working capital + interest received - interest and charges paid + dividends received - taxes

Current ratio = $\dfrac{\text{Current assets}}{\text{Current liabilities}}$

Quick ratio = $\dfrac{\text{Receivables + cash in hand and at banks and securities}}{\text{Current liabilities}}$

Gearing = $\dfrac{\text{Interest-bearing liabilities - cash in hand and at banks and certificates of deposit}}{\text{Shareholders' equity + minority interest}} \times 100$

Shareholders' equity per share = $\dfrac{\text{Shareholders' equity}}{\text{Share-issue-adjusted number of shares on closing day}}$

Return on equity %, (ROE) = $\dfrac{\text{Profit before taxes - direct taxes}}{\text{Shareholders' equity + minority (average)}} \times 100$

Solvency ratio, % = $\dfrac{\text{Shareholders' equity + minority interest}}{\text{Balance sheet total - advances received}}$

Dividend/share = $\dfrac{\text{Dividend proposed by the Board}}{\text{Share-issue-adjusted number of shares on closing day}}$

Payout ratio, % = $\dfrac{\text{Dividends per share}}{\text{Earnings per share}} \times 100$

Return on investment %, (ROI) = $\dfrac{\text{Profit before taxes + interest and other financing expenses}}{\text{Balance sheet total - non-interest bearing debt (average)}} \times 100$

Earnings per share = $\dfrac{\text{Net income attributable to the shareholders of the parent company}}{\text{Average number of shares outstanding}}$

Earnings per share diluted = $\dfrac{\text{Diluted net profit attributable to the shareholders of the parent company}}{\text{Average fully diluted number of shares outstanding}}$

Parent Company Income Statement (FAS)

	Note	EUR 1000 1.1.–31.12.08	EUR 1000 1.1.–31.12.07
NET SALES		**6 824**	**4 858**
Other operating income	2	255	18
Personnel expenses			
Salaries and fees	3	509	2 583
Pension expenses	3	71	164
Other employee-related expenses	3	65	651
		-645	-3 397
Depreciations and writedowns			
Fixed assets and other long-term expenditure	4	4	17
		-4	-17
Other operating expenses		-4 623	-3 730
OPERATING RESULT		**1 807**	**-2 269**
Financial items			
Financial income	5	610	415
Financial expenses	5	-1 010	-141
		-400	274
Result before extraordinary items, provisions and taxes		1 407	-1 995
Extraordinary items			
Extraordinary income		750	0
Extraordinary expenses		0	-1 680
		750	-1 680
RESULT BEFORE TAXES		2 157	-3 675
Income taxes	6	0	-92
RESULT FOR THE YEAR		**2 157**	**-3 767**

Parent Company Cash Flow Statement (FAS)

	EUR 1000 2008	EUR 1000 2007
CASH FLOW FROM OPERATING ACTIVITIES		
Operating result	1 807	-2 269
Adjustment to operating result	-69	-221
Change in working capital	2 990	806
Interest received	341	209
Interest and charges paid	-319	-60
Dividend received	3	0
Taxes paid	-1	-67
Net cash from operating activities	4 752	-1 602
CASH FLOW FROM INVESTING ACTIVITIES		
Other investments	-45	4
Selling of intangible and tangible assets	0	14
Loans granted	-10 131	-2 479
Net cash used in investing activities	-10 176	-2 461
CASH FLOW BEFORE FINANCING ACTIVITIES	-5 424	-4 063
CASH FLOW FROM FINANCING ACTIVITIES		
Short-term loans received	13 500	5 000
Short-term loans paid	-3 500	0
Share issue	159	710
Group contribution received	-583	507
Net cash used in financing activities	9 576	6 217
NET CASH FLOW, TOTAL	4 152	2 154
Change in cash and cash equivalents	4 152	2 154
Cash and cash equivalents 1 Jan	2 364	210
Cash and cash equivalents 31 Dec	6 516	2 364

Parent Company Balance Sheet (FAS)

	Note	EUR 1000 31.12.2008	EUR 1000 31.12.2007
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Other long-term expenditure	7	51	10
		51	10
Investments			
Shares in subsidiaries	9	16 882	16 882
Other shares and holdings	9	98	36
Loan receivables	9	20 678	11 020
		37 658	27 938
NON-CURRENT ASSETS TOTAL		37 710	27 949
CURRENT ASSETS			
Short-term receivables			
Accounts receivable	10	3 081	1 915
Loans receivable	10	0	600
Prepaid expenses and accrued income	10	955	130
Other receivables	10	4	196
		4 039	2 841
Cash and cash equivalents		6 516	2 364
CURRENT ASSETS TOTAL		10 556	5 206
ASSETS TOTAL		**48 265**	**33 155**

Parent Company Balance Sheet (FAS)

	Note	EUR 1000 31.12.2008	EUR 1000 31.12.2007
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	11	687	686
Share premium fund	11	19 154	18 996
Retained earnings	11	3 741	7 508
Profit for the financial period	11	2 157	-3 767
SHAREHOLDERS' EQUITY		25 739	23 423
LIABILITIES			
Short-term liabilities			
Loans from financial institutions	12	15 000	5 000
Accounts payable	12	2 131	577
Accrued expenses and prepaid income	12	1 051	2 576
Other short-term liabilities	12	4 344	1 579
		22 526	9 732
LIABILITIES		22 526	9 732
SHAREHOLDERS' EQUITY AND LIABILITIES TOTAL		**48 265**	**33 155**

Parent Company Dec 31, 2008
Notes to the Financial Statements, EUR 1000

1. ACCOUNTING PRINCIPLES

The parent company financial statement is prepared according to generally accepted accounting principals in Finland (Finnish GAAP). The accounting principal of parent company is presented in accounting principals of Aldata Group. The essential differences is related to finance lease, capitalized development costs and goodwill.

2. OTHER OPERATING INCOME

	2008	2007
Share deal	235	0
Other	20	18
Total	255	18

3. PERSONNEL EXPENSES

	2008	2007
Salaries and fees, incl. benefits in kind, paid		
Presidents and Board of Directors	56	1925
Personnel on average	5	10

Bertrand Sciard, President and CEO of the Group, has been employed by the French subsidiary of Aldata since January 1, 2008. The salary information of President and CEO is shown in Group note 29. The comparable year figures include the salary, bonus and contribution, 1 591 thousand euros, paid to the formerr President and CEO of the Group, René Homeyer.

4. DEPRECIATION ACCORDING TO PLAN

	2008	2007
Depreciation for the financial period:		
Other long-term expenditure	4	4
Machinery and equipment	0	9
Other tangible assets	0	4
Total	4	17

5. FINANCIAL INCOME AND EXPENSES

	2008	2007
Financial income from Group companies	494	390
Other interest and financial income	115	25
Interest and other financial income, total	609	415
Interest expenses to Group companies	-651	-72
Other interest and financial expenses	-359	-69
Interest and other financial expenses, total	-1010	-141
Financial income and expenses, total	-400	274

6. TAXES	2008	2007
Income tax on operations	0	92
Total	0	92

7. INTANGIBLE ASSETS		
Other long-term expenditure:		
Acquisition cost 1 Jan	401	401
Increases 1 Jan–31 Dec	45	0
Acquisition cost 31 Dec	446	401
Accumulated depreciation according to plan 31 Dec	-395	-391
Book value 31 Dec	51	10

8. TANGIBLE ASSETS		
Machinery and equipment		
Acquisition cost 1 Jan	1 763	1 779
Decreases 1 Jan–31 Dec	0	-16
Acquisition cost 31 Dec	1 763	1 763
Accumulated depreciation according to plan 31 Dec.	-1 763	-1 763
Book value 31 Dec	0	0
Other tangible assets:		
Acquisition cost 1 Jan	172	196
Decreases 1 Jan–31 Dec	0	-24
Acquisition cost 31 Dec	172	172
Accumulated depreciation according to plan 31 Dec	-172	-172
Book value 31 Dec	0	0

9. INVESTMENTS		
Subsidiary shares	16 882	16 882
Loan receivables from Group companies	19 528	9 861
Capital loan receivables from Group companies	1 150	1 150
Other receivable from others	0	9
Total	37 560	27 902
Other shares 1 Jan	36	39
Increases 1 Jan–31 Dec	62	0
Decrease 1 Jan–31 Dec	0	-3
Other shares 31 Dec	98	36

The terms and conditions of the subordinated loan 870 thousand euros are in accordance with former Limited Liability Act, Chapter 5: If the company is dissolved or become bankrupt, the capital, interest or other compensation may only be paid after preference is given to all other liabilities. The capital may otherwise be repaid only if the company's restricted equity and other non-distributable funds shown in financial statements adopted for the latest financial period remain fully covered. No interest is payable for the loan, nor is it guaranteed by any collateral.

The terms and conditions of the subordinated loan 280 thousand euros are in accordance with current Limited Liability Act, Chapter 12: The principal may be otherwise repaid and interest paid only if so far as the sum total of the unrestricted equity and all of the capital loans of the company at the time of payment exceed the loss on the balance sheet to be adopted for the latest financial period or the loss on the balance sheet from more recent financial statements.

10. CURRENT RECEIVABLES	2008	2007
Accounts receivable from Group companies	3 081	1 915
Loan receivable from Group companies	0	600
Prepaid expenses and accrued income from Group companies	760	25
Prepaid expenses and accrued income from others	194	106
Other receivable from others	4	196
Current receivables total	4 039	2 842

11. SHAREHOLDERS' EQUITY, EUR		
Share capital 1 Jan.	685 787.95	681 208.95
Increase in share capital/ Share issue	0.00	0.00
Increase in share capital/Warrants	1 546.00	4 579.00
Share capital 31 Dec.	687 333.95	685 787.95
Share premium fund 1 Jan	18 996 284.23	18 291 118.23
Warrant subscription premium	157 692.00	705 166.00
Share premium fund 31 Dec	19 153 976.23	18 996 284.23
Profit from previous financial periods 1 Jan	3 740 971.87	7 508 136.77
Result for the financial year	2 157 017.03	-3 767 164.90
Shareholders' equity total 31 Dec	25 739 299.08	23 423 044.05
Distributable funds	5 897 988.90	3 740 971.87

12. SHORT-TERM LIABILITIES	2008	2007
Loans from financial institutions	15 000	5 000
Accounts payable from Group companies	1 621	453
Accounts payable from others	510	124
Accrued liabilities and deferred income from Group companies	57	583
Accrued liabilities and deferred income from others	994	1 993
Other liabilities from Group companies	4 344	1 577
Other liabilities from others	0	2
Total	22 526	9 732

14. PLEDGES GIVEN AND CONTINGENT LIABILITIES		
Contingent liabilities		
Mortgages for the above	5 432	5 432
Leasing liabilities	29	41
Guarantees on behalf of Group company debt	128	128
Maturity of leasing liabilities		
During the following year	18	35
After the following year	11	6

Auditor’s Report

To the Annual General Meeting of Aldata Solution Oyj

We have audited the accounting records, the financial statements, the report of the Board of Directors, and the administration of Aldata Solution Oyj for the financial period 1.1.2008–31.12.2008. The financial statements comprise the consolidated balance sheet, income statement, cash flow statement, statement of changes in equity and notes to the consolidated financial statements, as well as the parent company’s balance sheet, income statement, cash flow statement and notes to the financial statements.

The responsibility of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the financial statements and the report of the Board of Directors and for the fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, as well as for the fair presentation of the parent company’s financial statements and the report of the Board of Directors in accordance with laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The Board of Directors is responsible for the appropriate arrangement of the control of the company’s accounts and finances, and the Managing Director shall see to it that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

Auditor’s responsibility

Our responsibility is to perform an audit in accordance with good auditing practice in Finland, and to express an opinion on the parent company’s financial statements, on the consolidated financial statements and on the report of the Board of Directors based on our audit. Good auditing practice requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements and the report of the Board of Directors are free from material misstatement and whether the members of the Board of Directors and the Managing Director of the parent company have complied with the Limited Liability Companies Act.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the report of the Board of Directors. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the report of the Board of Directors.

The audit was performed in accordance with good auditing practice in Finland. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion on the consolidated financial statements

In our opinion, the consolidated financial statements give a true and fair view of the financial position, financial performance, and cash flows of the group in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

Opinion on the company’s financial statements and the report of the Board of Directors

In our opinion, the financial statements, together with the consolidated financial statements included therein, and the report of the Board of Directors give a true and fair view of the financial performance and financial position of the company in accordance with the laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The information in the report of the Board of Directors is consistent with the information in the financial statements.

Helsinki March 10, 2009

Ernst & Young Oy
Authorized Public Accountant Firm

Tomi Englund
Authorized Public Accountant

Proposal by the Board of Directors

The parent company's net profit for the financial year is 2 157 017.03 EUR and the retained earnings 3 740 071.87 EUR.

Aldata Solution Oyj's Board of Directors will propose to the Annual General Meeting on 31st March 2009 that no dividend be distributed on the financial year 2008 and the result for the year be carried forward to the retained earnings account.

Helsinki, March 9, 2009

Aldata Solution Oyj
Board of Directors

William Chisholm
Chairman

Bertrand Sciard
President and CEO

Tommy H. Karlsson

Thomas E. Peterson

Aarne Aktan

Annual General Meeting 2009

The Annual General Meeting of Aldata Solution will be held on Tuesday March 31, 2008, starting at 2.00 pm (EET) at the premises of Aldata Solution Oyj, address: Vetotie 3, Vantaa, Finland.

In order to attend the meeting, shareholders must be registered in the company's shareholders register maintained by the Euroclear Finland Ltd no later than on March 20, 2009.

Shareholders wishing to attend the Annual General Meeting are required to inform the company by 4.00 pm. (EET) on March 26, 2009, either

by e-mail registration@aldata-solution.com or
by telephone +358 10 8208 012/ Johanna Hölli-Koskipirtti or
by mail Aldata Solution Oyj
Johanna Hölli-Koskipirtti
PL 266, FI-00101 Helsinki
Finland.

All shareholders registering to attend the Annual General Meeting are required to provide their name, address, telephone number and date of birth.

Letters containing authorization to vote by proxy at the meeting should reach the company at the above address before the end of the notification period.


William F. Chisholm


Aarne Aktan


Tommy H. Karlsson


Thomas E. Peterson

Board of Directors

William F. Chisholm, Chairman of the Aldata Board
Born 1969, Bachelor of Arts, MBA
Managing Director of Symphony Technology Group

William Chisholm has been a managing director of Symphony Technology Group since its inception in 2002. At Symphony, he leads all of Symphony's investments and takes an active role in the day to day management of Symphony group companies. Mr. Chisholm has led Symphony's investments in IRI, Intentia / Lawson Software (NASDAQ: LWSN), Symphony Services, IMI (NASDAQ: CHINA), GERS, Symphony Marketing Solutions and Capco and serves on the board of directors of most of these companies. Chisholm has previously been in advising and investing at Bain & Company and The Valent Group. Chisholm acted as a co-founder and managing director at The Valent Group.

Member of the Aldata Board since March 2007. Owns neither Aldata shares nor options (31.12.2008). Permanent insider.

Bertrand Sciard, Vice Chairman of the Aldata Group
Born 1953
President and CEO of Aldata Solution Oyj

Earlier, Mr. Sciard served as Managing Director of Intentia International AB in 2004-2006. Prior to this position Mr. Sciard served as Senior Vice President of GEAC Computer Corporation Limited from September 1999 to April 2004 and as the Managing Director of Europe JBA plc from 1998 to 1999. Mr. Sciard has served on several international boards. At the moment Sciard serves as a member of the Board of Directors at IBS AB since December 2007.

Member of the Aldata Board since March 2007. Owns 250 000 A-options, 250 000 B-options, 250 000 C-options, 250 000 D-options, 100 000 E-options and 100 000 F-options of the 2008 option scheme (31.12.2008). Permanent insider.

Aarne Aktan
Born 1973, Bachelor of Science (Education)
CEO of Quartal Group

Mr. Aktan has been the CEO of Quartal Group since October 1998 and holds a position in the Board of Directors in Quartal Corporate Governance Solutions Oy (chairman) and Quartal Financial Solutions Ag. He is also the chairman of the Board of Directors in Trainers' House Oyj and Investis Flife Ag as well as a member of the Board of Directors in Investis Limited. He has also been the chairman and a member of the board in Satama Interactive Plc.

Member of the Aldata Board since April 2008. Owns 1000 Aldata shares and 30 000 2008G-options. (31.12.2008). Permanent insider.

Tommy H. Karlsson
Born 1946, Bachelor of Arts, Master of Business Administration
International Management Consultant

Mr. Karlsson has worked as the CEO in Carnaud-Metalbox (CMB) in 1995-2000 and in the Automotive and Industrial Division of SKF Bearings in 1991-1995. From 1970 to 1995, he had other executive positions at SKF as well. Mr. Karlsson is the chairman of the board of directors in Peach Equity Limited and in Harley Equity Limited. He is also a member of the board of directors of Elekta AB. In addition, mr. Karlsson has been the chairman of the board of directors in the following companies: Global Gardening Products S.A., MSC S.A. and Nybron Flooring International S.A.

Member of the Aldata Board since April 2008. Owns neither Aldata shares nor options (31.12.2008). Permanent insider.

Thomas E. Peterson
Born 1955, Bachelor of Business Administration, Advanced Management Degree, CEO of IRI Global Retail

Mr. Peterson is the President and a Member of the Supervisory Board of IRI (Information Resources, Inc.) Global Retail and a Member of the Supervisory Board of Symphony Marketing Solutions. Mr. Peterson had his former positions as IBM General Manager, Consumer Products Industry and other executive positions at IBM as well.

Member of the Aldata Board since April 2008. Owns neither Aldata shares nor options (31.12.2008). Permanent insider.


Bertrand Sciard


Allan Davies


Thomas Hoyer

Corporate Management Team (CMT)

Bertrand Sciard
Born 1953
President and CEO

He has worked for Aldata since March 2007. Owns 250 000 A-options, 250 000 B-options, 250 000 C-options, 250 000 D-options, 100 000 E-options and 100 000 F-options of the 2008 option scheme (31.12.2008). Permanent insider.

Allan Davies
Born 1952, B.Sc. (Eng.)
Chief Marketing Officer (CMO)

He has worked for Aldata since October 2007. Owns 37 500 A-options, 37 500 B-options, 37 500 C-options, 37 500 D-options, 25 000 E-options and 25 000 F-options of the 2008 option scheme (31.12.2008). Permanent insider.

Thomas Hoyer
Born 1974, M.Sc. (Econ.)
Chief Financing Officer (CFO)

He has worked for Aldata since 2004. A controlled corporation of his family member owns 242 769 Aldata shares (31.12.2008). Hoyer himself owns 106 320 C-options and 91 000 D-options of the 2003 option scheme and 37 500 A-options, 37 500 B-options, 37 500 C-options, 37 500 D-options, 25 000 E-options and 25 000 F-options of the 2008 option scheme (31.12.2008). Permanent insider.

Graham Howell
Born 1966, Secretary to the CMT
Group Controller

He has worked for Aldata since January 2008. Owns 25 000 A-options, 25 000 B-options, 25 000 C-options and 25 000 D-options of the 2008 option scheme (31.12.2008). Permanent insider.

Management Council (MC)

Patrick Buellet
Born 1963, M.Sc. (Eng.)
Corporate Accounts
Has worked for Aldata since 2000.

Dominique Chambas
Born 1958, M.Sc. (Eng.)
G.O.L.D. General Business
Has worked for Aldata since 2000.

Henrik Lindström
Born 1962, M.Sc. (Math)
Megadisc
Managing Director of Aldata Solution AB.
Has worked for Aldata since 2002.

Jorma Tukia
Born 1950, M.Sc. (Tech.)
Instore and Loyalty
Managing Director of Aldata Solution Finland Oy.
Has worked for Aldata since 2004.

Shaun Bossons
Born 1975
Apollo
Has worked for Aldata since 2008.

Corporate Governance

Principles

Aldata Solution Oyj is a Finnish public listed company. Its corporate governance practices are based on the Finnish company, accounting and securities market legislation and the regulations of the NASDAQ OMX Helsinki Ltd as well as the company's articles of association. Aldata is also applying the Finnish Corporate Governance Code given by Securities Market Association on 20 October 2008 taking into account transitional provisions. The Code is available on www.cgfinland.fi.

Administrative bodies

The administrative bodies exercising the highest authority at Aldata Solution Oyj and in the Group it comprises, are the General Meeting of Shareholders, the Board of Directors and the President and CEO. The main tasks and responsibilities of these bodies are defined in accordance with the Finnish Companies Act.

General Meeting of Shareholders

According to the Articles of Association of Aldata Solution Oyj, the General Meeting of Shareholders is the company's supreme decision-making body. The General Meeting of Shareholders of Aldata Solution Oyj convenes at least once a year. The Annual General Meeting of Shareholders (AGM) is to be held on a date to be decided by the Board of Directors but no later than at the end of June. At the AGM, the shareholders of Aldata Solution Oyj resolve on the issues defined for annual general meetings in the Finnish Companies Act and the Articles of Association. These include approving the financial statements, deciding on the distribution of dividend, discharging the company's Board of Directors and President and CEO from liability for the financial year, and appointing the members of the Board and the auditors and deciding on their remuneration.

Under the Articles of Association, notice of a General Meeting must be published in at least two daily newspapers chosen by the Board of Directors and commonly distributed in Finland no earlier than two months and no later than 17 days prior to the meeting. Aldata also posts its notices of General Meetings on its Internet website.

Board of Directors

Tasks and responsibilities

The tasks and responsibilities of the Board of Directors are primarily defined in accordance with the Finnish Companies Act and the Articles of Association of Aldata Solution Oyj. The Board guides and supervises the company's operational management.

The Board of Directors is responsible for the administration of the Group and for the proper organization of its operations. The Board supervises the company's operations, decides on policies, goals and strategies of major importance, confirms the annual budget and action plan, and approves the annual and interim financial statements, the corporate structure, and major corporate restructuring and capital expenditure. The Board approves and confirms the principles for risk management, appoints and dismisses the President and CEO and decides on the terms of employment for the President and CEO. The Board decides also the appointments and remuneration and remuneration schemes of the senior management. The principles applied by the Board in its regular work are set out in the Working Charter approved by the Board. The Board evaluates annually its operations and working procedures by self-assessment.

The Board meets regularly at least 10 times a year and otherwise as necessary. Board meetings can also be held as telephone conferences if necessary. The Board met 11 times during 2008 and the average participation percentage of the members was 92.

Board meetings are convened by the secretary at the request of the chairman. The language used at the Board meetings is English. The minutes of the meetings are drawn up in English. The Board makes decisions on the basis of written proposals made by the company management.

Board members

In accordance with the articles of association, the AGM elects a minimum of three (3) and maximum of seven (7) members to the Board of Directors of Aldata Solution Oyj. The term of office for Board members is one year and it ends at the close of the subsequent AGM after the members have been elected. Shareholders are informed of nominations for Board members either with the notice of AGM or in a separate release prior to the AGM.

The Board chooses among its members a chairman and a vice chairman for a one year period.

Aldata Solution Oyj's Annual General Meeting on 1 April 2008 decided to have five members on the Board. The AGM elected to the Board of Directors until the end of the following Annual General Meeting,

Mr. William F. Chisholm, chairman of the board
born 1969, FM and MBA
Managing Director of the Symphony Technology Group

Mr. Bertrand Sciard, vice chairman of the board
born 1953,
President and CEO of Aldata Solution Oyj

Mr. Aarne Aktan
born 1973, Bachelor of Science
CEO of Quartal Group

Mr. Tommy H. Karlsson
born 1946, Bachelor of Arts and Master of Business Administration
International Management Consultant

Mr. Thomas E. Peterson
born 1955, Bachelor of Business Administration
President of IRI Global Retail

William Chisholm and Bertrand Sciard were elected for the board as old members and Aarne Aktan, Tommy H. Karlsson and Thomas E. Peterson as new members.

Tommy H. Karlsson and Aarne Aktan are independent of the company and its most significant shareholders. William F. Chisholm and Thomas E. Peterson are dependent on a significant shareholder and Bertrand Sciard is dependent on the company and a significant shareholder.Composition of the Board, which is not compliant with the provisions on the Board Members independence included in the Corporate Governance recommendation, corresponds to the proposal of shareholders representing over 50 per cent of the shares and voting rights in the Company made to the Annual General Meeting held on 1 April 2008. AGM resolved on the election of the Board Members according to the proposal.

Board committees

The new Board elected 1 April 2008 has no Board committees at the moment. The Board is responsible for the duties of the audit Committee as well as other committees.

Management of Aldata

President and CEO

The Board of Directors of Aldata Solution Oyj appoints a President and CEO for the company. The Board decides on the terms of employment for the President and CEO and these are defined in a written contract of employment. The President and CEO is responsible for implementing in Aldata Group the targets, plans, policies and goals set by the Board. The President and CEO prepares matters for consideration by the Board and carries out the decisions of the Board. Mr. Bertrand Sciard has served as the President and CEO from August 2007 onwards.

Corporate Management Team and Management Council

The task of the Corporate Management Team ("CMT") is to support the President and CEO in his work. The CMT monitors the development of the business operations and implements the company's strategy, initiates measures, and strengthens the company's operating principles and procedures in accordance with the guidelines given by the Board of Directors. In addition, the CMT supports the company's subsidiaries mainly in sales, legal and finance.

The CMT meets regularly and at least 12 times a year. From 1 January 2009 onwards, the members of the CMT are:

Mr. Bertrand Sciard, born 1953,
President and CEO, Chairman of the CMT

Mr. Allan Davies, born 1952, B.Sc.
CMO

Mr. Thomas Hoyer, born 1974, M.Sc. (Econ.)
CFO

Group Controller, **Mr. Graham Howell,** born 1966, BA of Accounting and Financial Management acts as the Secretary to the CMT.

The Management Council ("MC") meets at least four times a year. In addition to the members of the CMT, from 1 January 2009 onwards the MC has included:

Mr. Patrick Buellet, born 1963, M.Sc. (Eng.)
Corporate Accounts

Mr. Dominique Chambas, born 1958, M.Sc. (Eng.)
G.O.L.D. General Business

Mr. Henrik Lindström, born 1962, M.Sc. (Math)
Megadisc

Mr. Jorma Tukia, born 1950, M.Sc (Math.)
Instore and Loyalty

Mr. Shaun Bossons, born 1975,
Apollo

Remuneration

Aldata Solution Oyj's remuneration schemes are based on motivating senior management and personnel to achieve the business targets. In addition to the monthly salary, the remuneration schemes include target-related bonuses and stock option schemes. More information about the current stock option schemes of Aldata can be found on Aldata's websites under "Aldata's share" and on the Annual Report (pages 30-31) for the year 2008.

Fees of the members of the Board of Directors

The Annual General Meeting decides on the fees paid to the Board of Directors. The fees are reported for each year on Aldata's website under Board of Directors and in the company's Annual Report.

The Annual General Meeting of the year 2008, decided that those members of the Board of Directors who are independent from the Company and its most significant shareholders shall be paid as remuneration EUR 2,100 per month and issued 30,000 options under the proposed stock option program 2008G. The non-independent Board members will not be compensated for the membership.

Remuneration of the President and CEO and other corporate management

The Board of Directors determines the remuneration of the President and CEO and other senior management. In addition to the monthly salary, the remuneration system for the President and CEO includes a target bonus with terms determined by the Board of Directors. In 2008 the remuneration of President and CEO, including benefits in kind and target bonus, totaled 700,630 euros.

The retirement age of President and CEO is based on the local legislation. If the President and CEO is dismissed by the company, the conditional remuneration corresponds to 9 month's base salary plus 50% of the amount of the bonuses for the previous year. The conditions for the payment are: during the six months period prior to the Termination Date, the growth percentage of the market value per share of the Company shall not be inferior to the growth percentage of all information technology shares listed in NASDAQ OMX Helsinki Ltd. during the same period, or that the value of the market quotation of the company has diminished during the six months period prior to the Termination Date percentually less than the value of information technology shares listed in NASDAQ OMX Helsinki Ltd on average during the same period.

The remuneration of the senior management of the Group includes monetary salary, target related bonus schemes and stock-option schemes.

Internal control, risk management and internal audit

The purpose of internal control is to ensure that the company's business is efficient and profitable and that the information given by the company is reliable. Profitable business provides that the company regularly controls its activities. The Board of Directors ensures that the company has defined the operating principles of internal control and monitors the function of such control.

In Aldata, the internal control of the Company is organized in accordance with the principles of risk management and internal audit. Internal control is carried out by the senior management and the personnel in accordance with an internal guidance. The Board of Directors holds the main responsibility for the control of financial administration and accounting. The President and CEO provides for the organizing of internal control and risk management in practice.

Risk management is an essential part of the Group's internal supervision. Through risk management, the company aims to ensure that the key risks to which business operations are exposed to are identified and monitored for preventative action.

At the Group level, the risk management system is based on monthly reporting and on the President and CEO's review presented at the Board meetings, when a summary of developments in business operations and related risks is also given. In Aldata's risk management process, the company's risks are divided into business and financial risks.

The most significant business risks for the company are connected to customer projects and deliveries thereof, market conditions and the competitive situation, operational cost management, products supplied by third parties and key personnel. When monitoring financial risks, some of the main factors are liquidity, credit and currency risks.

The company aims to manage the various risks involved in projects primarily by developing and implementing processes to ensure successful deliveries.The risks are managed e.g. by internal guidance concerning projects as well as by contractual means.

Demand for the company's products and services and their price levels represent one of the most significant market risks. Risk factors related to market conditions and the competitive situation are managed by emphasizing relevant customer-focused development of products and services, in which for example the G.O.L.D. User Association (GUA) plays an important role.

Personnel-related risks are identified, for example, with job satisfaction surveys in order to pinpoint development areas. The success of the Company is dependent on the Company's abilities to hire, develop, educate and motivate skilled persons and keep them in Company's employment. Comprehensive and unified insurance coverage in all the Group's companies also represents an important aspect of risk management.

Business risks are monitored within the company by the President and CEO, the Corporate Management Team and the area Vice Presidents, who are each responsible for their own business area and report to the President and CEO. Financial risks are monitored by the company's finance department in cooperation with senior management and the Board of Directors. In addition, the Group's risks are monitored by internal quality audits.

Internal audit

The task of the internal audit is to ensure the efficiency of the different operations of Aldata Group and the validity of financial and operational reporting, and to make sure that operations comply with legal requirements. In addition, the task of the internal audit is to ensure that the Group's financial position is secured. The internal audit monitors all Aldata Group business units and functions. The internal audit focuses primarily on functions that have a key impact on the reliability of operations.

The internal audit examines and assesses the systems of internal control and that risk management functions comply with legal requirements and are appropriate for their purpose. It examines and assesses the effective and economical use of resources and the reliability of the information used in managing the company and in decision making. In addition, the internal audit aims through its activities to promote the development of risk management in the company's different operations. Internal audit services are purchased from an independent service provider chosen by the Board of Directors of Aldata Solution Oyj.

Company's insiders

The company applies the Guidelines for Insiders published by the NASDAQ OMX and the Company's own guidelines for insiders.

The Company has three types of insider registers: a public register of permanent insiders, a non-public register of permanent insiders and project specific registers, which are non-public and non-permanent.

Public Insider Register

The Company is obliged to maintain a public register of permanent insiders listed in the Securities Markets Act. On the basis thereof, the following persons are considered as public insiders of the Company:

Members of the Board of Directors, Secretary of the Board of Directors, Members of the Corporate Management Team and the Auditor.

The activities of the persons in the public register are controlled by the Finnish Financial Supervisory Authority (FIN-FSA) (Finanssivalvonta).

Company's Internal Insider Register

In addition to the persons notified to the official register, there are employees who have a regular access to insider information based on their position or work assignments. For their part the Company maintains an internal register of permanent insiders. The Company maintains the list itself and supervises the relevant activities of the said persons. The Internal Register of Permanent Insiders is not public but the Company may publish the information on the registered person's consent.

Project Specific Insiders

The Company maintains, when deemed necessary, also a case-by-case register on projects which are individualizable issues or arrangements subject to confidential preparation which, when realized, are likely to have a material effect on the value of the Company's stock. The persons listed therein must notify the Company about their intention to sell or acquire Company stocks either themselves, through their family members or institutions controlled by them.

The external audit

The task of the statutory audit is to verify that the financial statements give a true and fair view of the Group's result and financial position in the financial period. In addition to this, the auditors report to the Board of Directors on the continuous audit of administration and operations.

The Annual General Meeting on 1 April 2008 appointed Ernst & Young Oy to continue as the company's auditors. Fees totaling 285,383 euros were paid to the auditors during 2008, and 226,540 euros thereof was for auditing activities. A total of 40,813 euros was paid for consulting and other services not related to auditing. 16,000 euros was paid for tax auditing.

Communications

Aldata Solution Oyj is a Finnish public listed company and its corporate governance and the information it publishes concerning this are based on Finnish company, accounting and securities market legislation and on the regulations of the NASDAQ OMX Helsinki Ltd.

The objective of Aldata Group's investor communications is to provide true, sufficient and up-to-date information impartially to all market parties to enable them to determine the value of the company's share.

Every year Aldata Group publishes the annual financial statements, the annual report and three interim reports. The Company publishes stock exchange and press releases to inform investors whenever the situation so requires. These releases and other material used in investor presentations are also published on the company's website at www.aldata-solution.com.

Shareholder Information

Investing in Aldata Solution Oyj

More information about investing in Aldata can be found for example from the following bank and brokerage firms:

Carnegie Investment Bank AB, Finland Branch
FIM Pankki Oy
Nordea Bank Finland Plc
Pohjola Bank Plc
Evli Bank Plc
eQ Pankki Oy

Interim reports 2009

Aldata will publish quarterly interim reports during 2009 on the following dates:
Interim report for January–March at 9.00 a.m. on Wednesday 6 May 2009
Interim report for January–June at 9.00 a.m. on Tuesday 11 August 2009
Interim report for January–September at 9.00 a.m. on Thursday 5 November 2009

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Aldata

100% Retail-Wholesale