

Proha Plc Interim Report August 14, 2008 9.00 a.m.

PROHA PLC INTERIM REPORT JANUARY 1, - JUNE 30, 2008 (IFRS)

Period January - June 2008:

Net sales grew by 39% and were EUR 31.7 million (22.9 million in January - June 2007).

Dovre division accounted for 95% (97%) and Camako division for 5% (3%) of the Group net sales. The net sales for Dovre division grew by 36% and were EUR 30.2 (22.2) million, the net sales for Camako division grew by 131% and were EUR 1.5 (0.6) million.

Operating result before non-recurring items was EUR 0.6 (-0.3) million and after non-recurring items EUR -0.4 (-0.3) million. Proha Group operating result includes approximately EUR 1.0 million in non-recurring charges.

The operating result for Dovre division was EUR 1.5 (0.8) million. The operating result for Camako division was EUR -0.3 (-0.5) million. The operating result for other operations was EUR -1.5 (-0.6) million. The operating result for other operations includes approximately EUR 0.9 million in non-recurring charges.

In January - June 2008, the Group result before non-recurring items was EUR -0.2 (-0.6) million and after non-recurring items EUR -1.2 (-0.6) million.

The earnings per share were EUR -0.02 (-0.01).

Ilari Koskelo was appointed as the Chief Executive Officer of Proha beginning March 19, 2008.

On March 30, 2008 the Proha Board of Directors approved the revised strategy for Proha Group.

April - June 2008:

Net sales grew by 39% and were EUR 16.4 million (11.8 million in April - June 2007).

Dovre division accounted for 94% (97%) and Camako division for 6% (3%) of the net sales. The net sales for Dovre division grew by 35% and were EUR 15.5 (11.5) million. The net sales for Camako division grew by 155% and were EUR 0.9 (0.4) million.

Operating result before non-recurring items was EUR 0.5 (-0.4) million and after non-recurring items EUR -0.5 (-0.4) million. Proha Group operating result includes approximately EUR 1.0 million in non-recurring charges.

The operating result for Dovre division was EUR 0.7 (0.2) million. The operating result for Camako division was EUR -0.1 (-0.2) million. The operating result for other operations was EUR -1.1 (-0.4) million. The operating result for other operations includes approximately EUR 0.9 million in non-recurring charges.

In April - June 2008, the Group result before non-recurring items was EUR 0.2 (-0.5) million and after non-recurring items EUR -0.8 (-0.5) million.

The earnings per share were EUR -0.01 (-0.01).

PROHA CEO ILARI KOSKELO:

I have completed my first financial quarter as the CEO of Proha. I have used this time to implement action items in accordance to Proha's new strategy.

One of the most important ones has been appointing new leaders for Dovre and Camako divisions. Together with the new leaders Otto Sjøberg and Timo Saros the staff has renewed and repaired the problem areas of our business practices leading to first signs of profit improvement for the company.

Dovre division's second quarter net sales improved by 35% and operating profit by 241% compared with reference quarter Q2/2007 and the first 6 months net sales improved by 36% and operating profit by 89% compared to the first half of 2007. Of the quarterly net sales increase 24 percentage points were organic and the remaining nine percentage points attributable to Canadian Project Resource Solutions Inc., which was acquired Q4/2007. By developing the business and earnings models for Dovre it is possible to improve the profitability further in the future. The success of Dovre is extremely important for Proha as it generates the majority of net sales.

So far we have not noticed the ongoing softening of the overall economy in the business areas in which Dovre operates. The high price of oil and gas supports the investment programs of Dovre's customers, which has facilitated the demand for Dovre's services.

The Camako consultancy business developed positively and especially the Finnish subsidiary Datatron Oy proved to be a positive surprise. The challenge to improve Camako software sales in accordance to plans still remains and to address that we plan to launch Camako software suite rebranded on August 22nd, 2008.

Extra work is required from the staff during the transition period when a company is going through large structural changes. I am extremely pleased about the positive attitude with which the employees have confronted the challenge.

KEY RATIOS OF THE PROHA GROUP

(EUR million)	4-6 2008	4-6 2007	Change %	1-6 2008	1-6 2007	Change %	1-12 2007
Net sales	16,4	11,8	38,9 %	31,7	22,9	38,5 %	51,0
Operating result	-0,5	-0,4	-17,3 %	-0,4	-0,3	-16,6 %	-0,2
% of net sales	-2,9 %	-3,5 %		-1,2 %	-1,4 %		-0,3 %
Result before taxes	-0,7	-0,4	-53,6 %	-0,9	-0,4	-122,7 %	-0,6
Result for the period	-0,8	-0,5	-67,1 %	-1,2	-0,6	-111,0 %	-1,2
Return on equity, %	-22,8 %	-12,7 %		-12,7 %	-3,0 %		-7,9 %
Return on investment, %	-10,9 %	-4,9 %		-5,0 %	-1,3 %		1,6 %

Cash and cash equivalents	3,5	10,9	-68,2 %	3,5	10,9	-68,2 %	5,3
Debt-equity ratio, %	5,1 %	-28,6 %		5,1 %	-28,6 %		-7,3 %
Equity-ratio, %	43,1 %	46,1 %		43,1 %	46,1 %		45,5 %
Basic earnings per share, EUR	-0,013	-0,008	-68,5 %	-0,020	-0,009	-114,0 %	-0,019
Diluted earnings per share, EUR	-0,013	-0,008	-68,5 %	-0,020	-0,009	-114,0 %	-0,019
Equity per share, EUR	0,21	0,24	-12,5 %	0,21	0,24	-12,5 %	0,23

PROHA PLC'S REVISED STRATEGY

On March 30, 2008 the Proha Board of Directors approved the revised strategy for Proha Group. The revisions to the strategy aim at improving profitability and aligning the group structure to better meet the market needs.

IFRS REPORTING

The Group's primary segment reporting is based on business segments. The reporting structure of Proha was adjusted by placing Norwegian Safran Software Solutions AS under Dovre division. The remaining units of the previous Safran Systems division were renamed Camako. The reporting structure of the Group has been altered in accordance with the new divisional structure so that Dovre, Camako and other operations constitute separately reporting business segments. Other operations consist of Proha Group administration. The figures for January 1 - June 30, 2008 together with the comparative data are presented according to the before mentioned business segments.

BUSINESS PERFORMANCE

Dovre division:

On June 3, 2008, Otto Søberg was appointed as the Chief Executive Officer of Dovre division.

The first half year of 2008 has been a very busy period. In addition to recent structural and organizational changes, the level of activity is high within all geographical areas. In Norway the strong demand for professional project services has continued within the existing oil & gas clients and also new clients have been secured.

Dovre has in the period finalized a two month training course within contract management for 30 managers in a large international oil & gas company. In addition, nine major project management consulting projects have been worked with within public sector. Also several new agreements were signed outside the oil and gas industry focusing on public procurement. Recent recruiting campaign within public procurement area has also been successful, recruiting within oil & gas is still challenging in the current market.

In Dovre North America, the international operations of major oil companies continue to be the focus area for the division's US activities. The Canadian operations have gained several new customers in East Canada while business in Alberta continues brisk.

The Norwegian Safran Software business has developed positively with new customers for Safran products and existing customers purchasing additional licenses and maintenance. Also, two new distribution agreements were signed in the USA through Safran North America LLC. Four new resellers and three new Services and technology partners and several new customers signed.

The markets continue strong and no major changes are foreseen in demand. In all geographical areas the ability to recruit professionals continues challenging.

Camako division:

On May 7, 2008 Timo Saros was appointed the Chief Operating Officer of Camako division. Saros has organized the division in accordance with the revised Proha strategy and prepared the launch of software products and services under the new brand name.

In Finland the demand for Microsoft EPM systems and related services continues to grow. The division's Finnish service company Datatron Oy continued to gain new customers in the second quarter and strengthened its position on the markets through new maintenance agreements with existing customers.

At the end of the period under review, Camako signed a significant agreement for the division on specification, development, testing and implementation of a cost management module for investment projects using SafranOne technology. The new module is known to have demand and its introduction as a generic product is estimated to take place early 2009.

In the new organization the cooperation between Camako's Espoo office focusing on software business and Datamar Oy in Lahti has been intensified. Datamar has a significant role in definition and implementation of the new cost module for investment projects. Additionally Datamar is responsible for the execution of most tailored reporting and interface related deliveries. To secure profitability some personnel restructuring were carried out at Datamar Oy during the period under review.

Also in Sweden the Camako Data AB operations continued steady. Microsoft EPM services have long been the core business of Camako and the level of know-how at Camako is highly regarded in the Nordic countries. In the second quarter Camako has recruited new professionals both in Finland and in Sweden in order to be able to meet the growing demand. Also the know-how on applications based on SafranOne technology has been increased and solutions have been presented to customers in Sweden.

SafranOne family of products will be rebranded at the launch on August 22, 2008.

NET SALES

January - June 2008

In the first half of 2008 the net sales for Proha Group increased by 39% and were EUR 31.7 million (EUR 22.9 million in January - June 2007). Dovre division accounted for 95% (97%) and Camako division for 5% (3%) of the Group net sales. The net sales for Dovre division grew by 36% and were EUR 30.2 (22.2) million, the net sales for Camako division grew by 131% and were EUR 1.5 (0.6) million.

April - June 2008:

Proha Group net sales grew by 39% and were EUR 16.4 million (11.8 million in April - June 2007). Dovre division accounted for 94% (97%) and Camako division for 6% (3%) of the Group net sales. The net sales for Dovre division grew by 35% and were EUR 15.5 (11.5) million, the net sales for Camako division grew by 155% and were EUR 0.9 (0.4) million.

Distribution of net sales by business segments:

(EUR million)	4-6 2008	4-6 2007	Change %	1-6 2008	1-6 2007	Change %	1-12 2007
Dovre	15.5	11.5	35.3 %	30.2	22.2	35.9 %	49.6
Camako	0.9	0.4	155.0 %	1.5	0.6	131.0 %	1.4
Other operations	0.0	0.2	-75.6 %	0.1	0.2	-53.5 %	0.4
Inter-segment net sales	0.0	-0.1	-84.2 %	0.0	-0.2	-70.5 %	-0.4
Group total	16.4	11.8	38.9 %	31.7	22.9	38.5 %	51.0

Distribution of net sales by geographical segments:

(EUR million)	4-6 2008	4-6 2007	1-6 2008	1-6 2007	1-12 2007
EMEA	10,9	8,8	20,8	17,6	35,6
AMERICAS	5,6	3,2	11,0	6,0	15,8
APAC	0,2	0,3	0,5	0,8	1,7
Inter-segment net sales	-0,2	-0,5	-0,6	-1,5	-2,1
Group total	16,4	11,8	31,7	22,9	51,0

(% of net sales)	4-6 2008	4-6 2007	1-6 2008	1-6 2007	1-12 2007
EMEA	66,1 %	74,3 %	65,6 %	77,1 %	69,7 %
AMERICAS	33,9 %	27,2 %	34,7 %	26,3 %	31,0 %
APAC	1,4 %	2,5 %	1,5 %	3,4 %	3,4 %
Inter-segment net sales	-1,4 %	-4,0 %	-1,9 %	-6,7 %	-4,1 %
Group total	100,0 %	100,0 %	100,0 %	100,0 %	100,0 %

Distribution of net sales by revenue type (EUR million and % of net sales):

	4-6/ 2008	%	4-6/ 2007	%	1-6/ 2008	%	1-6/ 2007	%	1-12/ 2007	%
Services	16,0	97,7	11,6	98,1	30,9	97,8	22,2	96,6	49,6	97,3
One time	0,2	1,0	0,1	1,1	0,3	0,9	0,3	1,3	0,6	1,2

license revenue											
Recurring	0,2	1,4	0,1	0,8	0,4	1,3	0,5	2,1	0,8	1,5	
license revenue											
Total	16,4	100,0	11,8	100,0	31,7	100,0	22,9	100,0	51,0	100,0	

PROFITABILITY

Operating result January - June 2008

The Group operating result before non-recurring items was EUR 0.6 (-0.3) million and EUR -0.4 (-0.3) million after non-recurring items. The operating result for Dovre division was EUR 1.5 (0.8) million. The operating result for Camako division was EUR -0.3 (-0.5) million. The operating result for other operations was EUR -1.5 (-0.6) million.

Operating result April - June 2008

Proha Group operating result was EUR 0.5 (-0.4) million and after non-recurring items EUR -0.5 (-0.4) million. The operating result for Dovre division was EUR 0.7 (0.2) million. The operating result for Camako division was EUR -0.1 (-0.2) million. The operating result for other operations was EUR -1.1 (-0.4) million.

Distribution of operating result by segment (excluding non-recurring items):

	4-6	4-6	Change	1-6	1-6		1-12
(EUR million)	2008	2007	%	2008	2007	Change %	2007
Dovre	0,8	0,2	263,7	1,5	0,8	89,4	2,1
Camako	0,0	-0,2	80,1	-0,3	-0,5	44,9	-0,9
Others	-0,2	-0,4	39,8	-0,6	-0,6	-0,4	-1,4
Group Total	0,5	-0,4	225,2	0,6	-0,3	284,6	-0,2

Distribution of operating result by segment (including non-recurring items):

	4-6	4-6	Change	1-6	1-6		1-12
(EUR million)	2008	2007	%	2008	2007	Change %	2007
Dovre	0,7	0,2	240,7	1,5	0,8	83,2	2,1
Camako	-0,1	-0,2	55,8	-0,3	-0,5	32,8	-0,9
Others	-1,1	-0,4	-193,0	-1,5	-0,6	-138,5	-1,4
Group Total	-0,5	-0,4	-17,3	-0,4	-0,3	-16,6	-0,2

Non-recurring items

The operating result for both the period January - June 2008 and April - June 2008 as well as the result for the period January - June 2008 include approx. EUR 1.0 million of non-recurring charges.

The operating result for other operations includes approx. EUR 0.9 million in non-recurring charges. Of the non-recurring charges approx. EUR 0.7 million were

due to severance pay for the managing director and approx. EUR 0.2 million were related to terminations of employment within the Group administration.

Dovre's operating result includes EUR 50 thousand and Camako's operating result EUR 60 thousand in non-recurring charges. The non-recurring items resulted from terminations of employment.

Result January - June 2008

In January - June 2008, the Group's result before taxes were EUR -0.9 (-0.4) million and after taxes EUR -1.2 (-0.6) million.

In January - June 2008, the Group's result before non-recurring items was EUR -0.2 (-0.6) million and after non-recurring items EUR -1.2 (-0.6) million.

In January - June 2008, Proha Group earnings per share was EUR -0.02 (-0.01).

Proha Group return on investment (ROI) was -5.0% (-1.3%).

Result April - June 2008

In April - June 2008, the Group's result before taxes were EUR -0.7 (-0.4) million and after taxes -0.8 (-0.5) million.

In April - June 2008, the Group's result before non-recurring items was EUR 0.2 (-0.5) million and after non-recurring items EUR -0.8 (-0.5) million.

In April - June 2008, the Group earnings per share were EUR -0.01 (-0.01).

CASH FLOW, FINANCING AND INVESTMENTS

On June 30, 2008, the Proha Group balance sheet total was EUR 31.6 (33.0) million.

On June 30, 2008, the cash and cash equivalents for the Proha Group totaled EUR 3.5 (10.9) million. On December 31, 2007, the cash and cash equivalents totaled EUR 5.3 million. Additionally the Group parent company and subsidiaries have unused checking account limits.

The cash flow from operating activities was EUR -1.1 (-1.1) million. The cash flow from operating activities was decreased by the increase of EUR 1.6 million in current interest-free receivables and EUR 1.3 million decrease in current interest-free payables. EUR 0.7 million were paid in taxes.

The cash flow from investing activities was EUR -0.6 (-0.3) million. The gross investments totaled EUR 0.6 (0.5) million. The gross investments include acquisitions of subsidiaries EUR 0.2 million, investments of EUR 0.2 in Dovre's associated company in the USA and capitalized software development costs of EUR 0.1 million.

The cash flow from financing activities was EUR -0.1 (0.3) million. New loans worth of EUR 0.7 million were drawn, and EUR 0.8 million paid back.

On June 30, 2008, approximately EUR 0.2 million in non-recurring restructuring charges remained unpaid and they are included in current provision on the balance sheet.

The balance sheet goodwill totaled EUR 6.7 (4.9) million on June 30, 2008. The Group's goodwill is not amortized but tested for impairment under IAS 36. No indications of impairment of assets exist.

Equity ratio was 43.1% (46.1%) and debt to equity ratio was 5.1% (-28.6%). On June 30, 2008, the interest-bearing liabilities amounted to EUR 4.2 (6.6) million, accounting for 13.1 % (20.0%) of the Group's shareholders' equity and liabilities total. Of the interest-bearing liabilities, EUR 1.5 (1.7) million were non-current and EUR 2.7 (4.9) million current. The Group's Quick Ratio was 1.4 (1.6).

RESEARCH AND DEVELOPMENT

In the first half of 2008, the research and development costs for the Proha Group were EUR 0.4 (0.4) million accounting for 3% (3%) of Group net sales.

A total of EUR 0.1 (0.1) million of research and development costs were capitalized during the period under review. The research and development costs of the Group consist nearly totally of the R&D of Safran Software Solutions AS that is part of Dovre division and of the R&D at the units of Camako division.

The rebranding of SafranOne product of Camako division has not yet been carried out but it has been combined with the launch of the next version on August 22, 2008. Functionalities for the family of products have been built as planned with emphasis on development of interfaces to MS Project and MS Project Server. The new interfaces enable the seamless integration of SafranOne software products with the existing solutions of MS Project Server customers. The new 4.0 version is trusted to bring increased market potential for the family of products.

The products for the resource planning and management solution for rescue operations have been developed further. The new functionalities of Rescue Planner is trusted to play a decisive role in the future bidding competitions. The localization and introduction also to the Swedish markets is under review.

Safran Software Solutions AS, that is part of Dovre division focused specifically on developing Safran for Microsoft Project to comply with the US market needs.

PERSONNEL

In the first half of 2008, the staff costs for the Group amounted to EUR 29.3 (21.1) million. The staff costs include approx. EUR 0.9 (0.0) million in non-recurring charges.

The staff costs of Dovre division were EUR 26.9 (19.9) million. The staff costs of Camako division were EUR 1.2 (0.8) million. The staff costs for other operations were EUR 1.2 (0.4) million.

The staff costs for the Group include approx. EUR 0.9 million in non-recurring charges consisting of approx. EUR 0.7 million severance pay for the former managing director and approx. EUR 0.2 million in other charges related to termination of employments.

The average number of Group personnel was 388 (322) in the first half of 2008.

Distribution of personnel by segment (average):

	4-6 2008	4-6 2007	Change %	1-6 2008	1-6 2007	Change %	1-12 2007
Dovre	349	287	21,9	346	287	20,6	297
Camako	35	28	24,7	35	29	20,8	30
Other	7	7		7	6	13,5	6
operations							
Total	391	322	21,6	388	322	20,5	333

On June 30, 2008, the Proha Group employed 396 (323) people worldwide, with 355 (287) being employed by Dovre division, 35 (29) by Camako division and 6 (7) by Group administration.

CHANGES IN MANAGEMENT

Proha Plc

Ilari Koskelo was appointed as the Chief Executive Officer of Proha beginning March 19, 2008. Previously Ilari Koskelo has operated among others, as the Managing Director of Navdata Oy, a company founded by him. Ilari Koskelo is the Vice Chairman of Proha Board of Directors.

Dovre division

On June 3, 2008, Otto S berg was appointed as the Chief Executive Officer of Dovre division and as the member of Proha Group management team.

Mr. S berg has extensive experience in the oil and gas related industries with his latest position as the President of division Oil, Gas and Marine solutions in Siemens AG. His previous employment also includes leading Kvaerner Oil & Gas Field Development as President of the division.

Otto S berg is the CEO for the entire Dovre division and he will be reporting directly to the Dovre's Board of Directors. Arve Jensen will continue to lead Dovre's Norwegian operations and Mike Critch the North American operations. Both Mr. Jensen and Mr. Critch will report to Mr. S berg. The founder of Dovre International AS, Mr. Birger Flaa, will take an active role in the company's Board of Directors.

Camako division

On May 7, 2008, Timo Saros was appointed as the Chief Operating Officer of Camako division and as the member of Proha Group management team.

Previously Timo Saros has functioned, among others, as the managing director of Proha's former subsidiary, Artemis Finland Oy and other positions within Proha Group e.g. as member of the board of Safran Software Solutions AS, Dovre International AS and Datamar Oy. Timo Saros is also the founder of Planman Oy, a company specializing in project management software operating as the company's managing director in 1986-2000. In 2000 the company was sold to Proha Group.

Group management team

Following the appointments the Proha Group management team consists of Proha Plc CEO Ilari Koskelo, EVP Janne Rainvuori, CFO Sirpa Haavisto, CEO of Dovre division Otto Sørberg and COO of Camako division Timo Saros.

Both Dovre and Camako divisions have also their internal management teams.

DECISIONS OF GENERAL MEETINGS OF SHAREHOLDERS

DECISIONS OF EXTRAORDINARY GENERAL MEETING OF PROHA PLC SHAREHOLDERS ON FEBRUARY 26, 2008

The Extraordinary General Meeting decided to alter the number of Board members to six.

The Extraordinary General Meeting selected the following persons in the Proha Board: Birger Flaa, Ernest Jilderda, Antti Manninen, Ilari Koskelo, Jon Erling Tenvik and Svein Stavelin. Birger Flaa and Ernest Jilderda are continuing from the previous Board of Directors whereas all others are new members to the Board.

DECISIONS OF PROHA ANNUAL GENERAL MEETING OF SHAREHOLDERS APRIL 8, 2008

The Proha Annual General Meeting confirmed the 2007 Financial Statements and discharged the Board of Directors and CEO from liability. The Annual General Meeting approved the Board of Directors' proposal that the net result for the financial period be entered in shareholders' equity and no dividend be paid.

Remuneration of the members of the Board of Directors and auditors' fees

The Annual General Meeting decided that the Chairman of the Board be paid EUR 30,000 and each Board member, at the moment of election not employed by the Proha Group or by such company which owns more than five percents of Proha's share capital and who does not exercise dominant influence over such company, to be paid EUR 20,000 per year as remuneration for board work.

The Annual General Meeting decided that the auditors will be paid in accordance with a reasonable invoice.

Election of the members of Board of Directors

The persons elected by the extraordinary general meeting were re-elected in the Proha Board, i.e. Birger Flaa, Ernest Jilderda, Antti Manninen, Ilari Koskelo, Jon Erling Tenvik and Svein Stavelin.

Election of the regular Auditors

The Annual General Meeting decided that one firm of auditors, authorized by the Central Chamber of Commerce, be elected as the auditor to the company. The Annual General Meeting decided that Ernst & Young Oy, Authorized Public Accountants, with APA Ulla Nykky in charge, be re-elected as the auditor.

CORPORATE GOVERNANCE

Proha Plc follows the recommendations of the Helsinki Stock Exchange, the Central Chamber of Commerce and the Confederation of Finnish Industries and Employers regarding the corporate governance of publicly held companies. Proha

makes one exception from the recommendation: A share-based bonus system may also be applied to those members of the Board, who do not have an employment relationship with the company. Proha's corporate governance principles can be found on the company's website at www.proha.com.

SHARE CAPITAL AND AUTHORIZATIONS TO ISSUE SHARES

Shares:

Proha Plc has one class of shares. Each share entitles the shareholder to one vote. Proha Plc shares are traded on the Nordic Exchange of OMX Group.

On January 1, 2008, the subscribed capital of Proha Plc was EUR 15,916,854.20. No changes were made on the share capital during the period under review.

On January 1, 2008, the number of shares was 61,218,670.

In January 2008, a total of 500,000 new Proha Plc shares were issued as a directed issue at the payment of the second installment of Camako acquisition. The subscription price of the shares was the weighted average price of Proha shares in Helsinki Stock Exchange from January 22 to 28, 2008, i.e. EUR 0.26 per share, totaling at EUR 130 thousand. The total amount paid for the shares was recorded in the fund for invested non-restricted equity.

In March 2008, 243,081 new Proha Plc shares were issued as a directed issue at the payment of Datatron Oy acquisition. The subscription price of the shares was the weighted average price of Proha shares in Helsinki Stock Exchange from November 1, 2007 to January 31, 2008, i.e. EUR 0.27 per share, totaling at EUR 66 thousand. The total amount paid for the shares was recorded in the fund for invested non-restricted equity.

On June 30, 2008, the number of shares was 61,961,751.

Option rights:

On January 1, 2008, a total of 4,123,250 options were outstanding of the option plans of 2005, 2006 and 2007, entitling to subscription of 4,123,250 shares.

No shares were subscribed for with Proha Plc's option during the period under review.

In the first half of 2008, a total of 27,720 option rights under 2005 plan and a total of 90,000 option rights under 2007 plan were redeemed.

In its meeting on February 27, 2008, the company board approved 60,000 subscriptions of the 2007 plan. In its meeting on April 8, 2008, the board approved 90,000 subscriptions and 90,000 subscriptions in its meeting on April 17, 2008 of the 2007 plan.

In its meeting on May 7, 2008, the company board approved the subscription of 90,000 Proha Plc option rights under 2007 plan that was earlier redeemed.

The subscription of the option rights of 2007 plan ended on April 17, 2008. The terms of the options issue were presented in the stock exchange bulletin on March 28, 2007. A total of 1,977,000 Proha Plc option rights were subscribed for.

On June 30, 2008, a total of 4,393,250 option rights were outstanding as follows: 1,075,250 option rights under 2005 plan (at subscription price of EUR 0.50), 1,341,000 option rights under 2006 plan (EUR 0.48) and 1,977,000 option rights under 2007 plan (EUR 0.37). The company has redeemed 27,720 option rights under 2005 plan. Each option right entitles to subscription of one share.

Board Authorization:

The Annual General Meeting on April 18, 2007 authorized the Board of Directors to resolve to issue a maximum of 12,243,734 shares through issuance of shares or special rights entitling to shares (including option rights) under Chapter 10, Section 1 of the Companies Act, in one or more issues. The authorization includes both the issuance of new shares as well as shares held by the Company, and corresponded to 20 percent of the Company's total number of shares at the date of the Annual General Meeting. The authorization is effective until April 17, 2012. Based on the authorization a total of 743,081 new shares were issued and a total of 11,500,653 shares were remaining of the authorization on June 30, 2008.

TRADING ON THE HELSINKI STOCK EXCHANGE

The number of registered shareholders of Proha Plc totaled 3,189 on June 30, 2008. In January - June 2008, the share price was EUR 0.24 at its lowest and EUR 0.35 at its highest. The closing price on June 30, 2008 was EUR 0.32. Market capitalization was approximately EUR 19.8 million at the end of the period under review. The trading volume of the Proha share on the OMX Nordic Exchange was approximately EUR 2.6 million during the period under review. Proha Plc had liquidity providing agreement with Remium AB for the Proha share. The agreement was terminated on April 29, 2008.

RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand in oil and gas sector together with the level of investments in the sector impact the success of Dovre division. The companies operating in oil and gas industry are challenged also by the adequacy of resources and added personnel turnover.

According to Proha's revised strategy on March 30, 2008, Dovre division will offer its customers more extensive projects with somewhat higher level of liability and risks than what has been customary so far. The risk taking is controlled and will be reflected in pricing of the services.

General competitive situation and technological solutions developed by the competition impact the business of Camako division. The profitable growth for Camako business calls for success in Microsoft cooperation and in the upcoming launching of the family of software products under the new brand.

The development of Proha's international business includes also possible acquisitions and shareholdings in companies operating in the field. Such acquisitions always include risks. They are being managed, among others, by ensuring that the size of acquisitions is reasonable.

EVENTS AFTER THE PERIOD

The Camako business activities were incorporated under a new Camako Nordic Oy company, which is fully owned by Proha Plc. The companies Datamar Oy, Camako Data AB and Datatron Oy operate under Camako Nordic Oy. The business activities under the new company started August 1st, 2008.

The joint ownership of Dovre International AS by Proha Plc (current ownership 60 %) and Safran Software Solutions AS (current ownership 40 %) is being dissolved. As the end result Proha Plc will own 100% of Dovre International AS shares and Dovre International AS will own 100% of Safran Software Solutions AS shares.

The reason for the ownership arrangements is to form a judicial company structure, which conforms with the organizational and reporting structure.

PROSPECTS FOR 2008

Proha's strategy was revised on March 30, 2008, and the organizational changes and enhancement of operations are advancing as planned.

The normal seasonal fluctuations will effect the third quarter operating result, however, it is estimated to improve from the comparison quarter in 2007. Due to restructuring charges of approx. EUR 1.0 million that materialized in the second quarter, a positive operating profit is still considered challenging but possible in 2008.

The market outlook is anticipated to continue positive. The level of investments within oil and gas industry is estimated to stay high and consequently the demand for professional services by Dovre division is anticipated to remain strong. The business models and management practices of Dovre will be revised. The international growth of Dovre is anticipated to continue, but the main aim is to improve profitability.

With the latest versions of Dovre's Safran Products now in compliance with the US market needs and requirements we expect growth in sales in the USA for the next 12 months.

The software business of Camako division is not yet profitable. It remains a challenge for the new management to gain a substantial position within the Nordic markets for the SafranOne family of products that will be rebranded. Although the product is technically ready its success requires success in sales and marketing as well as gaining sufficient number of references. The EPM service business is anticipated to continue its profitable growth both in Finland and in Sweden. The growth in service business requires successful recruiting. In Norway the EPM service business is strengthened with the support by Finnish and Swedish units.

The above prospects are based on forecasts approved by Proha Board.

Espoo on August 14, 2008

Proha Plc
Board of Directors

The interim report is unaudited.

PRESS CONFERENCE

Proha Plc will hold a press conference for the media and financial analysts on August 14, 2008 at 1 p.m. at Proha Plc premises at Maapallonkuja 1 A, Espoo.

More information

PROHA PLC

CEO Ilari Koskelo, tel +358 (0)20 4362 000

ilari.koskelo@proha.com

CFO Sirpa Haavisto, tel. + 358 (0)20 4362 000

sirpa.haavisto@proha.com

DISTRIBUTION:

Helsinki Stock Exchange

Major Media

The quarterly report has been prepared in accordance to IFRS standards and the same accounting principles have been followed as in the year-end financial statements of 2007. The calculation principles of key financial figures and their formulas remain unchanged and they are presented in the year-end financial statements of 2007.

GROUP INCOME STATEMENT

(EUR thousand)	4-6 2008	4-6 2007	Change %	1-6 2008	1-6 2007	Change %	1-12 2007
NET SALES	16 423	11 821	38,9	31 675	22 863	38,5	51 004
Other operating income	39	8	388,1	71	31	124,4	79
Material and services	-117	-12	878,0	-153	-40	277,5	-89
Employee benefits expense	-15 403	-11 043	39,5	-29 336	-21 120	38,9	-46 858
Depreciation and amortisation	-130	-99	31,2	-274	-188	45,7	-421
Other operating expenses	-1 293	-1 085	19,2	-2 368	-1 875	26,3	-3 872
OPERATING RESULT	-481	-410	-17,3	-385	-330	-16,6	-156
Financing income	29	200	-85,4	74	243	-69,5	569
Financing expenses	-160	-159	0,5	-409	-251	63,1	-934
Share of results in associates	-43	-57	-24,7	-148	-52	-183,3	-85
RESULT BEFORE TAX	-655	-426	53,6	-868	-390	-122,7	-607
Tax on income from operations	-155	-58	166,1	-333	-179	85,6	-566
RESULT FOR THE PERIOD	-810	-484	-67,1	-1 200	-569	-111,0	-1 174

ALLOCATION OF RESULT FOR THE PERIOD

Result attributable to equity holders of the parent	-836	-490	-70,6	-1 247	-578	-115,9	-1 191
Result attributable to minority interest	27	6	359,9	47	9	428,3	18
Earnings/share (undiluted) EUR	-810 -0,013	-484 -0,008	-67,1 -68,5	-1 200 -0,020	-569 -0,009	-111,0 -114,0	-1 174 -0,019
Earnings/share (diluted) EUR	-0,013	-0,008	-68,5	-0,020	-0,009	-114,0	-0,019

GROUP BALANCE SHEET

	30.6.	30.6.		31.12.
(EUR thousand)	2008	2007	Change %	2007

ASSETS

Non-current assets

Intangible assets	2 583	2 118	21,9	2 676
Goodwill	6 725	4 911	36,9	6 747
Tangible assets	361	209	72,3	356
Investments in associates	1 313	1 124	16,8	1 277
Trade receivables and other receivables	204	48	327,8	136
Available-for-sale investments	48	48	-0,1	48
Deferred tax asset	179	253	-29,0	204
Non-current assets	11 412	8 711	31,0	11 444

Current assets

Trade receivables and other receivables	16 766	13 339	25,7	15 216
Cash and cash equivalents	3 463	10 902	-68,2	5 349
Current assets	20 229	24 241	-16,6	20 566

TOTAL ASSETS	31 642	32 952	-4,0	32 009
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EQUITY AND LIABILITIES

Shareholders' equity

Share capital	15 917	15 917	0,0	15 917
Share premium account	4 379	4 379	0,0	4 379
Fair value reserve and other reserves	497	361	37,9	329
Translation differences	72	251	-71,5	187
Retained earnings	-7 649	-5 980	27,9	-6 470
Equity attributable to equity holders of the parent	13 215	14 927	-11,5	14 342

Minority interest	195	110	77,6	115
Shareholders' equity	13 411	15 037	-10,8	14 457
Non-current liabilities				
Deferred tax liability	640	492	30,2	653
Long-term liabilities, interest-bearing	1 488	1 702	-12,6	2 010
Long-term liabilities, interest-free	395	0		439
Liabilities from defined benefit plan	522	530	-1,4	488
Non-current liabilities	3 045	2 724	11,8	3 590
Current liabilities				
Short-term interest bearing liabilities	2 663	4 898	-45,6	2 289
Trade payables and other liabilities	12 018	9 848	22,0	11 041
Tax liability, income tax	294	446	-34,2	632
Current provisions	211	0		0
Current liabilities	15 186	15 192	0,0	13 962
TOTAL EQUITY AND LIABILITIES	31 642	32 952	-4,0	32 010

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

- a) Share capital
- b) Share premium account
- c) Fair value reserve and other reserves
- d) Translation differences
- e) Retained earnings
- f) Equity attributable to equity holders of the parent
- g) Minority interest
- h) Shareholders' equity total

	a)	b)	c)	d)	e)	f)	g)	h)
SHAREHOLDERS' EQUITY	15 917	4 379	368	38	-5 497	15 205	112	15 316
1.1.2007								
Change in translation diff.	0	0	13	149	50	211	-14	197
Share based payments	0	0	0	0	117	117	0	117
Transfers between items	0	0	-51	0	51	0	0	0
NET PROFIT/LOSS RECOGNISED DIRECTLY IN SHAREHOLDERS' EQUITY	0	0	-38	149	218	329	-14	315
Result for the period	0	0	0	0	-1 191	-1 191	18	-1 174
TOTAL PROFIT AND LOSS	0	0	0	0	-1 191	-1 191	18	-1 174
SHAREHOLDERS' EQUITY	15 917	4 379	329	187	-6 470	14 342	115	14 457
1.1.2008								
Change in translation	0	0	-2	-116	-29	-147	-11	-158

diff.									
Share based payments	0	0	0	0	72	72	0	72	
Share issues	0	0	196	0	0	196	0	196	
Company purchases						0	44	44	
Transfers between items	0	0	-25	0	25	0	0	0	
NET PROFIT/LOSS RECOGNISED DIRECTLY IN SHAREHOLDERS' EQUITY	0	0	168	-116	68	120	33	154	
Result for the period	0	0	0	0	-1 247	-1 247	47	-1 200	
TOTAL PROFIT AND LOSS	0	0	0	0	-1 247	-1 247	47	-1 200	
SHAREHOLDERS' EQUITY 30.6.2008	15 917	4 379	497	72	-7 649	13 215	195	13 411	

	a)	b)	c)	d)	e)	f)	g)	h)
SHAREHOLDERS' EQUITY 1.1.2007	15 917	4 379	368	38	-5 497	15 205	112	15 316
Change in translation diff.	0	0	6	213	69	288	-10	277
Share based payments	0	0	0	0	12	12	0	12
Transfers between items	0	0	-13	0	13	0	0	0
NET PROFIT/LOSS RECOGNISED DIRECTLY IN SHAREHOLDERS' EQUITY	0	0	-7	213	94	300	-10	290
Result for the period	0	0	0	0	-578	-578	9	-569
TOTAL PROFIT AND LOSS	0	0	0	0	-578	-578	9	-569
SHAREHOLDERS' EQUITY 30.6.2007	15 917	4 379	361	251	-5 980	14 927	110	15 037

GROUP CASH FLOW STATEMENT

(EUR thousand)

	1-6 2008	1-6 2007	1-12 2007
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Cash flow from operating activities

Operating result	-385	-330	-156
Adjustments			
Employee benefits expense	109	162	194
Depreciation and amortisation	274	188	421
Other adjustments	17		
Adjustments, total	400	350	615
Change in net working capital			
Increase (-) / decrease (+) in current receivables	-1 581	-848	-2 610
Increase (-) / decrease (+) in current liabilities	1 278	-21	1 430
Other adjustments			
Change in net working capital, total	-303	-869	-1 181
Interest paid	-171	-112	-613
Interest received	72	263	566
Other financial expenses paid	-30	-37	-236

Other financial income received	1	10	28
Income taxes paid	-742	-342	-486
Cash flow from operating activities	-1 159	-1 065	-1 463
Cash flow from investing activities			
Investments in tangible and intangible assets	-183	-301	-577
Acquisition of subsidiaries net cash acquired *)	-164		-2 177
Investments in associates	-223	-110	-378
Investments in other investments		-12	-12
Proceeds from other investments		74	74
Dividends received	3	2	2
Cash flow from investing activities	-568	-347	-3 068
Cash flow from financing activities			
Proceeds from short-term loans	399	931	1 015
Repayments of short-term loans	-420	-624	-702
Repayment of convertible loans			-2 810
Proceeds from long-term loans	262		435
Repayments of long-term loans	-340	-3	
Cash flow from financing activities	-99	304	-2 062
Change in cash and cash equivalents	-1 826	-1 108	-6 592
Cash and cash equivalents at beginning of the period	5 349	12 022	12 022
Foreign exchange rate adjustment	-60	-18	-80
Cash and cash equivalents of subsidiaries acquired	131		19
Cash and cash equivalents of subsidiaries divested			
Fair value adjustment		6	
Change in cash and cash equivalents	-1 956	-1 108	-6 612
Cash and cash equivalents at end of the period	3 464	10 902	5 349
*) Portion of acquisition cost of subsidiaries	1-6	1-6	1-12
less cash at acquisition:	2008	2007	2007
Camako Data AB	-145		-441
Project Resource Solutions Inc.	-81		-861
Datatron Oy	62		
Fabcon sub-group			-875
Total	-164		-2 177

NOTES TO THE GROUP FINANCIAL STATEMENTS

ACQUISITIONS

Datatron Oy

In the period under review 2008, Proha Plc decided to use the right by the option agreement to acquire 40% of the Datatron Oy share capital. After the

option right was used Proha Plc owns 60% of Datatron Oy. Datatron Oy has been consolidated in the Proha group financial statements beginning March 31, 2008. The acquisition of Datatron Oy does not have a material impact on net sales or result of Proha Group in 2008.

The acquisition cost of the shares is EUR 135 thousand, added with the potential premium to be paid in 2009 based on the 2008 result. Datatron's acquisition cost is approximately EUR 154 thousand according to estimates on June 30, 2008. The fixed part of EUR 132 thousand of the purchase price was paid by EUR 66 thousand in cash installment and EUR 66 thousand in new Proha Plc shares.

EUR 24 thousand of the acquisition cost is allocated to customer relations. Of the acquisition, EUR 92 thousand is recognized as goodwill.

The following assets and liabilities were recognized of the acquire on March 31, 2008:

	Fair value upon business combination	Carrying amount before business combination	Carrying amount before business combination
Acquisition date (EUR thousand)	40,0 % 31.3.2008	40,0 % 31.3.2008	100,0 % 31.3.2008
Non-current assets			
Tangible assets	24	0	0
Intangible assets	2	2	6
Current assets			
Trade receivables and other receivables	32	32	80
Cash and bank	52	52	131
Assets total	111	87	216
Current liabilities			
Deferred tax liability	6	0	0
Trade payables and other liabilities	30	30	74
Income tax liability	13	13	31
Liabilities total	48	42	105
Minority interest	0	44	111
Net assets	62		
Goodwill on acquisition	92		
Acquisition cost, total	154		
Amount of acquisition cost paid in cash	66		
Amount of acquisition cost paid in Proha Plc shares	66		

Costs directly attributable to the acquisition	3
Amount of non-current, non-interest bearing liabilities	20
Acquisition cost total	154
Amount of acquisition cost paid in cash	69
- cash on acquisition date	-131
Impact on cash flow from investing activities 1.1.	-62
- 30.6.2008	

The figures of the table are based on exchange rate of the acquisition date.

Camako Data AB

In October 2007 Proha acquired full ownership of the Swedish project management IT consultancy company Camako Data AB (Camako). Camako is consolidated in Proha's group financial statements beginning November 1, 2007.

The acquisition cost of Camako is estimated at EUR 1.1 million on June 30, 2008. The acquisition cost of Camako is composed of a fixed portion of approximately EUR 0.7 million and of a potential additional purchase price that is based on certain performance objectives. If all performance objectives are met in full, the additional purchase price will total approximately EUR 0.4 million.

The fixed portion approximately EUR 0.7 million was paid in two installments with approximately EUR 0.4 million paid at closing and approximately EUR 0.3 million in January 2008.

The second installment EUR 275,000 of the fixed purchase price for Camako Data AB was paid partly in shares by issuing 500,000 new Proha shares for subscription by the seller. According to the terms of the purchase agreement the subscription price of the shares is the weighted average price of Proha shares in Helsinki Stock Exchange between January 22 - 28, 2008, i.e. EUR 0.26 per share, totaling at EUR 130,000.00. The total amount paid for the shares was recorded in the fund for invested non-restricted equity. The remainder of the second installment, EUR 145,000 was paid in cash. Two thirds of the new shares include a sales restriction that will expire on October 26, 2008 for the first third and on October 26, 2009 for the second third.

According to the estimates on June 30, 2008, the possible additional purchase price would be approximately EUR 0.4 million and will be paid at latest in 2009 either in cash or in Proha Plc shares. The estimated additional purchase price of approximately 0.4 million is included in the accrued liabilities of the non-current liabilities in the Group balance sheet on June 30, 2008.

Project Resource Solutions Inc

Proha's Canadian subsidiary Fabcon Canada Limited acquired full ownership of Project Resource Solutions Inc (PRS) in November 2007. PRS is consolidated in Proha's group financial statements beginning November 20, 2007.

In November 2007, the fixed part of the purchase price CAD 1.2 million (approx. EUR 0.9 million) was paid in cash.

In addition, the agreement contains an earn out model that will pay the sellers 30% of PRS gross profits over the 36 months between November 20, 2007 - December 19, 2010. The acquisition cost of PRS is estimated at EUR 1.1 million both on December 31, 2007 and June 30, 2008. The acquisition cost of PRS is composed of a fixed portion of CAD 1.2 million (approximately EUR 0.8 million) and immediate related acquisition costs of EUR 30 thousand. Additionally, on the date of acquisition EUR 0.2 were recognized as adjustment to the acquisition cost. The EUR 0.2 million adjustment to acquisition cost consists of additional purchase price based on gross margin between November 20, 2007 and December 31, 2008 and is based on the probability of the adjustment and that it can be reliably defined. The estimated gross margin is based on actual earnings development in November 20, 2007-June 30, 2008 and on the budget approved by Proha Board for July 1, - December 31, 2008. Of the estimated additional purchase price of approximately EUR 0.1 million is included in the accrued liabilities of the current liabilities in the Group balance sheet on June 30, 2008.

GROUP COMMITMENTS AND CONTINGENT LIABILITIES

(EUR thousand)	30.6. 2008	30.6. 2007	31.12. 2007
COLLATERAL FOR OWN COMMITMENTS			
Debts secured by corporate mortgages			
Loans from financing institutions	3 845	3 349	3 714
Book value of shares of Dovre	7 292	6 315	7 264
International AS and Dovre Fabcon AS and current assets of Dovre Fabcon AS given as security			
Debts secured by assets			
Loans and checking account credit lines	250	251	251
Book value of trade receivables and fixed assets given as security	536	385	674
Debts secured by shares			
Loans and checking account credit lines		12	
Book value of pledged shares	511	511	511
Future minimum lease payments under non-cancellable operating leases			
Not later than one year	263	284	338
Later than one year and not later than five years	679	1 180	1 008
Total	942	1 464	1 346
Deposits given as security for lease agreement	19		19

DISPUTES AND COURT PROCEEDINGS

The disputed termination of employment by Steinar Dalva, the former CEO of the Proha's Norwegian subsidiary Safran Software Solutions AS, has been settled.

The company has no disputes or court proceedings ongoing.

CHANGES IN TANGIBLE ASSETS

	30.6.2008	30.6.2007	31.12.2007
Opening balance	356	216	216
Acquisition of subsidiaries	6	21	43
Additions	85	21	204
Disposals	-30	0	0
Depreciation and impairment	-52	-50	-103
Translation differences	-5	1	-3
Closing balance	361	209	356

RELATED PARTY TRANSACTIONS

Investments in associates, changes:	30.6.2008	30.6.2007	31.12.2007
Book value, opening balance	1 277	982	982
Additions	225	193	373
Share of profit / loss in associates	-143	-51	-78
Transferred to subsidiary investments	-23	0	0
Translation differences	-23	0	0
Book value, closing balance	1 313	1 124	1 277

Transactions with associates:	1-6/2008	1-6/2007	1-12/2007
Sales	4	0	6
Financial income	0	0	15
Purchases	32	0	45

Open balances with associates:	30.6.2008	30.6.2007	31.12.2007
Trade payables	0	0	7

Transactions with other

related parties:	1-6/2008	1-6/2007	1-12/2007
Sales	14	23	74
Consulting fees *)	126	141	286
Rents for premises *)	132	116	240
Other purchases	3	5	9
Interest on the convertible loan **)	0	42	84

Open balances with other related parties:	30.6.2008	30.6.2007	31.12.2007
-------------------------------------------	-----------	-----------	------------

Increase in available-for sales investments	0	12	12
Trade receivables	0	0	1
Convertible loan **)	0	1 405	0
Trade payables	41	1	32

*) The consulting fees and rents have been paid to companies controlled by the member of the board.

***) The convertible loan subscribed by the investment company of the former CEO fell due on December 30, 2007.

INCOME STATEMENT QUARTERLY

	4-6	1-3	10-12	7-9	4-6	1-3
(EUR thousand)	2008	2008	2007	2007	2007	2007
NET SALES	16 423	15 253	15 540	12 601	11 821	11 041
Other operating income	39	32	40	7	8	24
Materials and services	-117	-35	-6	-42	-12	-28
Employee benefits expense	-15	-13	-14			
Depreciation and amortisation	403	933	007	-11 730	-11 043	-10 077
Other operating expenses	-130	-144	-127	-105	-99	-89
OPERATING RESULT	-1 293	-1 075	-1 139	-858	-1 085	-791
%	-481	96	301	-127	-410	80
Financing income	-2,9 %	0,6 %	1,9 %	-1,0 %	-3,5 %	0,7 %
Financing expenses	29	45	219	106	200	44
Share of result in associates	-160	-249	-512	-172	-159	-91
RESULT BEFORE TAX	-43	-105	7	-40	-57	5
%	-655	-213	15	-233	-426	37
Tax on income from operations	-4,0 %	-1,4 %	0,1 %	-1,8 %	-3,6 %	0,3 %
RESULT FOR THE PERIOD	-155	-178	-329	-58	-58	-121
%	-810	-391	-314	-291	-484	-85
	-4,9 %	-2,6 %	-2,0 %	-2,3 %	-4,1 %	-0,8 %

GROUP KEY RATIOS

	4-6	4-6	1-6	1-6	1-12
(EUR million)	2008	2007	2008	2007	2007
Net sales	16,4	11,8	31,7	22,9	51,0
Operating result	-0,5	-0,4	-0,4	-0,3	-0,2
% of Net sales	-2,9 %	-3,5 %	-1,2 %	-1,4 %	-0,3 %
Result before taxes	-0,7	-0,4	-0,9	-0,4	-0,6
% of Net sales	-4,0 %	-3,6 %	-2,7 %	-1,7 %	-1,2 %
Result for the	-0,8	-0,5	-1,2	-0,6	-1,2

period					
% of Net sales	-4,9 %	-4,1 %	-3,8 %	-2,5 %	-2,3 %
Return on equity, %	-22,8 %	-12,7 %	-12,7 %	-3,0 %	-7,9 %
Return on investment, %	-10,9 %	-4,9 %	-5,0 %	-1,3 %	1,6 %
Interest-bearing liabilities	4,2	6,6	4,2	6,6	4,3
Cash and cash equivalents	3,5	10,9	3,5	10,9	5,3
Gearing, %	5,1 %	-28,6 %	5,1 %	-28,6 %	-7,3 %
Equity-ratio, %	43,1 %	46,1 %	43,1 %	46,1 %	45,5 %
Balance sheet total	31,6	33,0	31,6	33,0	32,0
Gross Investments	0,2	0,3	0,6	0,5	3,4
% of Net sales	1,2 %	2,2 %	1,8 %	2,0 %	6,7 %
R & D expenses	0,4	0,4	0,9	0,8	1,7
% of Net sales	2,7 %	3,4 %	2,8 %	3,6 %	3,4 %
Personnel average for the period	391	322	388	322	333
Personnel average at the end of the period	396	323	396	323	381
Earnings per share, EUR	-0,013	-0,008	-0,020	-0,009	-0,019
Diluted earnings per share, EUR	-0,013	-0,008	-0,020	-0,009	-0,019
Equity per share, EUR	0,21	0,24	0,21	0,24	0,23
Average share number					
Undiluted	61 961 751	61 218 670	61 749 044	61 218 670	61 218 670
Diluted	61 961 751	61 221 588	61 749 044	61 220 129	61 219 400
Number of shares at the end of the period	61 961 751	61 218 670	61 961 751	61 218 670	61 218 670

LARGEST SHAREHOLDERS ON JUNE 30, 2008

Name	Number of shares	% of all shares and voting rights
Dovregruppen A.S.*)	6 560 646	10.6
Etra-Invest Oy	6 211 500	10.0
Pekka Mäkelä	2 882 375	4.6
Pekka Pere	2 210 723	3.6
Etola Erkki	2 000 000	3.2
Eficor Oyj	1 860 000	3.0
Ilari Koskelo	1 420 000	2.3
Navdata Oy**)	1 300 000	2.1
Thominvest Oy	1 043 500	1.7
Petri Hinkka	889 500	1.4
Rauni Siik	800 000	1.3
Eero Ruokostenpohja	703 950	1.1
Reino Jokinen	530 000	0.9
Hinkka Invest Oy	509 790	0.8

Lars Nyqvist	479 171	0.8
Astea AS	471 257	0.8
Seppo Siik	455 000	0.7
Kefura AB	430 000	0.7
Nordea Pankki Suomi Oyj, nominee reg.	414 525	0.7
Risto Saikko	402 065	0.6

*) Birger Flaa holds control over Dovregruppen A.S.

***) Ilari Koskelo holds control over Navdata Oy