



SOLTEQ PLC'S INTERIM REPORT 1.1.-31.3.2008

- Turnover increased by 8,1% and totalled 6,9 million euros (6,4 million euros)
- Operating result totalled 0,1 million euros remaining at the same level as previous year
- The turnover and result is expected to increase during year 2008 as estimated.

KEY FIGURES

Turnover by operation:

%	1-03/08	1-03/07	1-12/07
Services	66	61	63
Licences	23	28	24
Hardware	11	11	13

Turnover by segment:

Me	1-03/08	1-03/07	Change
Trade	4,7	4,1	+0,6
Industry and services	2,2	2,3	-0,1
Total	6,9	6,4	+0,5

Operating result by segment:

Me	1-03/08	1-03/07	Change
Trade	0,3	0,1	+0,2
Industry and services	-0,2	0,0	-0,2
Total	0,1	0,1	0,0

Managing Director Hannu Ahola:

"After the exceptionally intensive growth of turnover in the last half of year 2007 the turnover growth rate is set up in 8 % level during the first quarter of 2008. Thus the beginning of present year provides us good potential to achieve the objective of 10 % yearly organic growth of turnover for the present year as set by the board of directors.



During the review period the company's profitability was clearly weaker compared with the year-end 2007. However, it is typical to our operations that due to the progress of projects, sales related reasons as well as exceptional cost items, the first quarter of year is clearly weakest measured by relative profitability. For the whole year 2008 our target is to improve the last year's operating result level that was less than 5 %. This is quite realistic objective in the light of our current project and sales backlog."

BUSINESS ENVIRONMENT AND BUSINESS DEVELOPMENT

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

In the beginning of year 2008 Solteq's operations were internally divided to five separate units. The result is still monitored through two business segments. The segment Trade consists of Trade and Auto Trade units. Industry and services segment consists of Industry and Information Management units. Application services is company's internal service unit.

TRADE

Business environment - Trade

Positive economic trend is prevailing in the business branch trade and companies have continued their IT- investments. Retail- and wholesale trade as well as chained commerce seek more effectiveness to operations from IT- systems. The chaining of stores as well as chaining related corporate arrangements continues that has positive effect on the development and demand for stores related IT- systems. The requirements for store's IT- systems are increasingly closing on the requirements for chained commerce.

To respond the needs of growing stores Solteq has organized its trade units' internal structure by combining the retail- and chained commerce units to each other. The wholesale unit continues alongside with the new Solteq Store and Chain unit.

The store management systems of retail trade are transforming to trade ERP- systems, from which are expected more functionality than before. Awareness about the possibilities that those systems bring in has increased and retailers utilize the system when they make decisions that relate e.g. to product range or pricing.



The automation of businesses is proceeding in the retail trade and chained commerce. Retailers are investing in new self-service solutions such as self-service checkouts, automated service and info kiosks. Similarly the implementation of EMV-payment terminals has remained brisk.

Solteq foresees that the propensity to invest remain active among companies in trade. Especially the medium-sized stores have been activated to change their old IT- systems. Companies are abandoning the systems that were implemented in the turn of the last millennium, because many companies need the functionalities of new store management systems to backup their business operations. The growth of business operations is in the background of willingness to change.

The expansionist tendencies of wholesale trade and store chains have also boosted the demand for IT- solutions. Finnish chain of stores and wholesalers want to act uniformly in the new market areas, whereupon IT- systems are expected to include same functionalities as in domestic market. Openings of new places of business are also increasing the demand for consultancy services.

Business environment - Auto Trade

There were no major changes in the business environment of Auto Trade during the review period. In a tense competitive situation the customers of Auto Trade unit are seeking competitive advantage from customership management that is directing investments in IT to customer relationship management (CRM) systems. Auto trade related CRM- systems are one of the core competency areas of Solteq and whose development company is constantly investing. The customers of Auto Trade unit are expecting from their IT- partner solutions that improve the service experience of customers and thereby promote the objective of car dealers to differentiate from competing dealers even better.

In the car factories, car importers and dealers point of view, the key trend is to improve the whole value chain of auto trade from factory to end customer. Auto manufacturers have to respond to the fragmented demands of customers and on the other hand they have to increase transparency by providing as real time information as possible related for example delivery times of car or availability of spare parts. The solutions provided by Solteq create connections by means of the flow of two-way information between car factories and car buyers is reliable and real time.

At the moment in the business branch auto trade the large investments in new IT- systems are rare. The focus of demand is concentrated on different services and added value products which Solteq and different interest groups of branch are providing. Solteq implements terminal interfaces between added value products and existing systems of auto trade.

**Business development - Trade**

The development of business operations in the Trade unit was according to plans and the unit achieved its financial objectives. Compared with the first quarter of 2007 the turnover of business unit trade increased clearly.

Solteq's investments in the supply of trade related solutions that consists of the products of leading software companies of the world e.g. Wincor Nixdorf, Microsoft, IBM and SAP in addition to the company's own solutions are in the background of positive development. Resultant to the development work the solution supply is in good order and competitive for all sized companies in the business branch trade.

Among the solutions for trade the demand for Wincor Nixdorf's TP.net - store management system and Microsoft Dynamics' NAV - ERP system have been in clear upswing.

The largest single project during the review period was the renovation Tokmanni group of companies' of point-of-sale systems. The pilots for the system have been made and the installation of systems to the stores is ongoing at the moment. Despite of the challenging schedule the project has run to time and it will continue until the end of year 2008.

In February Solteq announced its Microsoft Dynamics NAV- ERP delivery to Respecta Oy. Respecta is company providing rehabilitation solutions and services related to auxiliary devices. Solteq's solution covers the Respecta's whole delivery chain from purchases to production and from inventory management to e-commerce. This system, that serves over 200 end-users, is one of the largest NAV- deliveries that has been carried out in Finland.

Other important projects during the review period were delivery for Heinon Tukku that consisted of solution related to speech picking based on voice recognition, the renovations of Myllymäen Rauta Oy's ERP-system and point-of-sale system as well as the SAP version update for J.Kärkkäinen Oy.

The focuses of product development were on message communications, store management systems and development of production of services. Solteq has evaluated its process for production of services and continues the orientation of those processes towards conformity with ITIL- practices and ISO 20000 -standard.

Business development - Auto Trade

The development of business operations in the Auto Trade unit was according to plans and the unit achieved its turnover and result objectives. No major single development projects were launched in the beginning of the year, on the contrary the focus of the unit's business

consisted of development of customers' existing systems and service sales.

INDUSTRY AND SERVICES

Solteq changed its internal profit centers so that the business segment Industry and services consists of Industry and Information Management business units. The expertise in enterprise resource planning (ERP) and maintenance systems has been centralized in the Industry business segment. Information Management is a new business unit launched at the turn of 2008. It provides the harmonization and maintenance of information system master data as well as data collection services. The services are provided both domestic and globally along with international customers. The launch of the new business unit, Information Management, is to ensure that harmonization services will be effectively available to all Solteq customers.

Business environment - Industry

The tendency of industrial companies towards rationalization of operations continued during the review period. Companies are seeking from IT solutions concrete advantages and cost savings, by means of the customers of industry improve their competitive strength.

Outsourcing plans, whose increase can be seen in the demand for Solteq's maintenance IT-services, bring additional boost for the improvement of competitive strength. In the customers of forest industry for example, the outsourcing trend remains strong, because the forest industry companies seek cost savings by outsourcing their maintenance services.

The expansion of Finnish industrial companies to Russia can be seen also in Solteq's operational environment. The companies investing in Russia want to build the IT- systems of their new production plants so that those systems correspond and integrate with other systems of the company. The aim is to harmonize systems and thus achieve as smooth and transparent activities as possible.

Business environment - Information Management

Solteq's Information Management business unit offers harmonization of information system master data (product, customer and supplier information). The objective for harmonization is to improve quality of the data that is recorded in the IT- systems. Companies' investment in quality of data is internationally in upward trend, in which especially large companies pay more and more attention. This trend can be seen in Solteq's operations so that the customers' attention to developing infrastructure is increasingly moving towards information, for the purpose of the whole infrastructure is built.

The increase of global demand for harmonization services is lead by large companies, to whom the benefits of harmonization in forms of cost



savings and rationalization of operations are significant. In Solteq's customers there is also a group of large companies that use harmonization services. In addition the interest in the benefits of those services is spreading among medium- and small-size companies. Among different business branches the processing and mechanical engineering industries as well as trade utilize harmonization services.

Business development - Industry

During the review period the ventures and customer projects proceeded according to plans. Solteq foresees that in 2008 the growth of Industry unit remains largest in the maintenance, where both the amount of customers and the amount services needed are increasing. Russia, where Solteq is going to invest substantially during present year, is an interesting market related to the maintenance systems.

Among ERP Solteq invested especially in taking care of customerships, project management and strengthening of sales resources. In customership care special attention has been paid to follow through development plans and solutions that take advantage of customer's business operations.

In product development the focus has been in the development work of company's own Arttu-, Artturi- and Powermaint -maintenance systems. The most significant projects related to maintenance systems were Ruukki and Pohjolan Voima's projects.

The SAP (ERP) system that was delivered to University of Helsinki Funds was important one among single projects. The system covers different fields of financial administration, such as e-invoicing and travel management. By the means of this ERP University of Helsinki Funds automates the processing of invoices and makes the reporting more effective.

In February Solteq introduced new SAP- qualified Solteq Industry Solution- enterprise resource planning system on the market. The system is designed for the needs of industrial companies and it is comprised of financial administration, sales functions, material management and production. In addition also other systems, that intensify e.g. reporting or CRM, can be integrated to this system if necessary.

Business development - Information Management

During the review period the Information Management business unit has not completely achieved its sales objectives. The reason for this was changed schedules in connection with the execution of certain new projects. However, the business unit's outlook for whole year 2008 is promising. Solteq estimates that unit's strong sales project backlog is shown up as increase of turnover during the second and third quarter and that the result objectives for 2008 will be achieved.



However, during the review period one new remarkable harmonization project related to inventory titles, wherein 60.000 purchase titles are to be harmonized, has been started.

Outokumpu and Outotec are the significant existing customerships of the business unit. Solteq has earlier carried out title harmonization projects for those customers and the cooperation continues as maintenance service of titles.

The harmonization project that was carried out to Nokian Tyres has been finalized during the review period.

TURNOVER AND RESULT

Turnover increased 8,1% compared to the previous year and totalled 6.895 thousand euros (6.378 thousand euros).

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

The operating profit for the review period totalled 50 thousand euros (127 thousand euros), result before taxes was -24 thousand euros (102 thousand euros) and the loss for the review period 10 thousand euros (+154 thousand euros).

BALANCE SHEET AND FINANCING

The total assets amounted to 21.637 thousand euros (18.320 thousand euros). Liquid assets totalled 255 thousand euros (114 thousand euros).

The company's interest-bearing liabilities were 6.620 thousand euros (3.465 thousand euros)

The company's equity ratio was 41,4% (53,9%).

INVESTMENTS, RESEARCH AND DEVELOPMENT

Gross investments during the review period were 385 thousand euros (33 thousand euros).

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

Research and development

Solteq's research and development costs consist mainly of personnel costs. When developing basic products, it is Solteq's strategy to cooperate with global actors such as SAP and Wincor-Nixdorf and utilize their resources and distribution channels. Own development efforts are



focused on added value products and developing tailored service concepts.

During the review period development costs under IFRS have been capitalized in the amount of 128 thousand euros (0 thousand euros). Mainly the costs relating to research and development are presented due to their nature as yearly costs in profit and loss account. Capitalized costs relate to two product development projects. The depreciation according to plan will be started along with the commercial implementation of the projects.

PERSONNEL

The number of permanent employees at the end of the review period was 261 (239). Average number of personnel during the review period was 255 (243). At the end of the review period the number of personnel divided as follows: trade 124, industry and services 110 and shared functions 27.

RELATED PARTY TRANSACTIONS

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

SHARES AND SHAREHOLDERS

Solteq Plc's equity on 31.3.2008 was 1.009.154,17 euros which was represented by 12.148.429 shares. The shares have no nominal value.

In the end of the review period the amount of treasury shares in Solteq Plc's possession was 9.000 shares. The amount of treasury shares represented 0,07 % from total amount of shares and votes in the end of the review period.

Exchange and rate

During the review period, the exchange of Solteq's shares in the Helsinki Stock Exchange was 0,2 million shares (0,8 million shares) and 0,3 million euros (1,1 million euros). Highest rate during the review period was 1,77 euros and lowest rate 1,35 euros. Weighted average rate of the share was 1,60 euros and end rate 1,57 euros. The market value of the company's shares at the end of the review period totalled 19,1 million euros (17,5 million euros).



SOLTEQ

Solteq Plc Stock Exchange Bulletin 16.4.2008 at 9.00am 9/18

Ownership

At the end of the review period, Solteq had a total of 2.095 shareholders (2.423 shareholders). Solteq's 10 largest shareholders owned 7.788 thousand shares i.e. they owned 64,1 per cent of the company's shares and votes. Solteq Plc's members of the board owned a total of 4.866 thousand shares which equals 40,1 per cent of the company's shares and votes.

ANNUAL GENERAL MEETING

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

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

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

BOARD OF DIRECTORS AND AUDITORS

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

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

EVENTS AFTER THE REVIEW PERIOD

Solteq Plc has established a subsidiary in St. Petersburg, whose office is opened 1.4.2008.

RISKS AND UNCERTAINTIES

The key uncertainties and risks are related to the timing and pricing of the business deals that are the basis of the turnover, changes in the level of costs and to the company's ability to manage extensive contract agreements and deliveries.

The key business risks and uncertainties of the company are monitored constantly as a part of the board and management group work. The company has not organized a separate internal audit organization or committee.

PROSPECTS

In the interim review 8.8.2007 Solteq Plc set a long-term objective for years 2008-2010 that is to achieve 10 % yearly organic growth of turnover. Additional growth is sought by allocated acquisitions. Company's objective for yearly operating profit is significant improvement compared to previous years as the objective is 10 % of turnover. There are still realistic conditions for achieving these objectives.

FINANCIAL INFORMATION

GROUP PROFIT AND LOSS ACCOUNT (TEUR)

	1.1.- 31.3.2008	1.1.- 31.3.2007	1.1.- 31.12.2007
NET TURNOVER	6 895	6 378	27 926
Other operating income	4	35	69
Raw materials and services	-1 457	-1 344	-6 398
Staff expenses	-4 085	-3 449	-14 356
Depreciation	-175	-181	-742
Other operating expenses	-1 132	-1 312	-5 195
OPERATING RESULT	50	127	1 304

Financial income and expenses	-74	-25	-214
PROFIT/LOSS BEFORE APPROPRIATION AND TAXES	-24	102	1 090
Income taxes	14	52	28
PROFIT/LOSS FOR THE PERIOD	-10	154	1 118
Earnings / share, e(undiluted)	0,00	0,01	0,09
Earnings / share, e(diluted)	0,00	0,01	0,09

GROUP BALANCE SHEET (TEUR) 31.3.2008 31.3.2007 31.12.2007

ASSETS

NON-CURRENT ASSETS

Intangible assets			
Intangible rights	2 150	2 103	2 069
Goodwill	8 286	6 664	8 086
Tangible assets	2 778	2 988	2 743
Investments			
Other shares and similar rights of ownership	117	81	117
Deferred tax assets	671	782	661
Total non-current assets	14 002	12 618	13 676

CURRENT ASSETS

Short-term debtors	7 380	5 588	8 025
Cash in hand and at banks	255	114	345

Total current assets	7 635	5 702	8 370
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TOTAL ASSETS	21 637	18 320	22 046
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EQUITY AND LIABILITIES

CAPITAL AND RESERVES ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY

Share capital	1 009	994	1 002
Share issue	0	8	64
Company's own shares	-14	0	0
Share premium account	75	2 164	18
Unrestricted equity fund	7 213	6 254	7 213
Retained earnings	693	298	304
Profit (loss) for the financial year	-10	154	1 118
Total equity	8 966	9 872	9 719

LIABILITIES

Non-current liabilities	163	163	163
Current liabilities	12 508	8 285	12 164
Total liabilities	12 671	8 448	12 327

TOTAL EQUITY AND LIABILITIES	21 637	18 320	22 046
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FINANCIAL PERFORMANCE

INDICATORS	1-03/08	1-03/07	1-12/07
Net turnover MEUR	6,89	6,38	27,93
Change in net turnover	8,10 %	10,38 %	20,55 %
Operating result MEUR	0,05	0,13	1,30
% of turnover	0,73 %	2,00 %	4,67 %
Result before taxes MEUR	-0,02	0,10	1,09
% of turnover	-0,35 %	1,60 %	3,90 %
Equity ratio, %	41,44	53,89	44,08
Gearing, %	70,99 %	38,90 %	69,01 %
Gross investments in non-current assets MEUR	0,38	0,03	1,83
Return on equity, %	-0,44 %	6,43 %	11,50 %
Return on investment, %	1,44 %	4,64 %	8,72 %
Personnel at end of period	261	239	259
Personnel average for period	255	243	252

KEY INDICATORS PER SHARE

Earnings / share, e	0,00	0,01	0,09
Earnings / share, e(diluted)	0,00	0,01	0,09
Equity / share, e	0,74	0,82	0,81

QUARTERLY KEY INDICATORS (MEUR)

	2Q/06	3Q/06	4Q/06	1Q/07
Net turnover	6,16	4,65	6,58	6,38
Operating result	-0,04	-0,70	0,02	0,13
Result before taxes	-0,07	-0,73	-0,03	0,10
	2Q/07	3Q/07	4Q/07	1Q/08
Net turnover	7,14	5,86	8,55	6,89
Operating result	0,33	0,30	0,54	0,05
Result before taxes	0,29	0,24	0,45	-0,02

CASH FLOW STATEMENT (MEUR)

	1-03/2008	1-03/2007	1-12/2007
Cash flow from business operations	0,70	0,12	-0,46
Cash flow from capital expenditure	-0,34	-2,12	-3,47
Cash flow from financing activities			
Income from issued shares	0,00	0,00	0,08
Return of equity(paid)	0,00	0,00	-1,20
Own shares	-0,01	0,00	0,00
Loan agreement	-0,44	0,00	3,29
Cash flow from financing activities	-0,45	0,00	2,17
Change in cash and cash equivalents	-0,09	-2,00	-1,76

TOTAL INVESTMENTS (MEUR)

	1-03/2008	1-03/2007	1-12/2007
Continuing operations, group total	385	33	1 833

LIABILITIES (MEUR)

	31.3.2008	31.3.2007	31.12.2007
Performance bonds	0,05	0,05	0,05
Lease contracts, machinery & equipment	0,59	0,74	0,56
Lease liability, premises	2,82	3,31	2,93

The Group has no liabilities from derivative instruments.

MAJOR SHAREHOLDERS MARCH 31, 2008

	Shares and votes	
	Number	%
1. Saadetdin Ali	3 159 312	26,0 %
2. Aalto Seppo	1 662 206	13,7 %
3. Profiz Business Solution Oyj	1 230 004	10,1 %
4. TP-Yhtiöt Oy	513 380	4,2 %
5. Onninen-Sijoitus Oy	322 071	2,7 %
6. Roininen Matti	294 000	2,4 %
7. Hakamäki Jorma	228 430	1,9 %
8. Saadetdin Katiye	156 600	1,3 %
9. Kiiveri Jouko	118 280	1,0 %
10. Aukia Timo	103 230	0,8 %
10 largest shareholders total	7 787 513	64,1 %
Total of nominee-registered	81 882	0,7 %
Others	4 279 034	35,2 %
	12 148	
Total	429	100,0 %

STATEMENT OF CHANGES IN GROUP EQUITY (TEUR)

A=Share capital

B=Share issue

C=Company's own shares

D=Share premium account

E=Unrestricted equity fund

F=Equity account

G=Retained earnings

H=Total

	A	B	C	D	E	F	G	H
EQUITY 1.1.2007	994	0	0	2 164	298	5 962	296	9 714
Granted option rights							2	2
Result for the period							154	154
Total gains and losses							154	154
Subscription issue		2						2
Transfer between equity accounts		6			5 956	-5 962		0
EQUITY 31.3.2007	994	8	0	2 164	6 254	0	452	9 872
EQUITY 1.1.2008	1 002	64	0	18	7 213	0	1 422	9 719
Result for the period							-10	-10
Total gains and losses							-10	-10
Subscription issue	7	-64		57				0
Acquiring of own shares			-14					-14
dividend distribution							-728	-728
EQUITY 31.3.2008	1 009	0	-14	75	7 213	0	684	8 966

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

CALCULATION OF FINANCIAL RATIOS

Solvency ratio, in percentage

equity	X 100

balance sheet total - advances received	

Gearing

interest bearing liabilities - cash, bank balances and securities	X 100

equity	

Return on Equity (ROE) in percentage

profit or loss before taxation - taxes	X 100

equity	

Profit from invested equity in percentage

profit or loss before taxation + interest expenses and other financing expenses	X 100

balance sheet total - non-interest bearing liabilities	

Earnings per share

pre-tax result - taxes +/- minority interest	

diluted average share issue corrected number of shares	

Diluted earnings per share

diluted profit before taxation - taxes +/- minority interest	

diluted average share issue corrected number of shares	

Equity per share

equity

number of shares

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

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

The interim review is unaudited.

SOLTEQ'S FINANCIAL INFORMATION IN 2008

Solteq Plc's financial information bulletins in 2008 have been scheduled as follows:

- Interim report 1-6/2008 Wednesday 13.8.2008
- Interim report 1-9/2008 Wednesday 15.10.2008

More information for investors at Solteq's website at www.solteq.com

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Helsinki Stock Exchange

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