

Aldata Solution Oyj
STOCK EXCHANGE RELEASE
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ALDATA SOLUTION OYJ'S INTERIM REPORT JANUARY–SEPTEMBER 2011 (UNAUDITED)

Aldata announces a return to growth in revenue from Q3 2010 and a return to an operating profit for the quarter

- As reported in previous quarters, business conditions within the retail sector remain difficult
- Despite this, Aldata reports increased third quarter revenues compared to the previous year and an operating profit for Q3 2011
- The full year outlook remains unchanged with net sales expected to be somewhat below the 2010 level and the full year 2011 EBIT to decrease from the 2010 level due to additional costs triggered by the change in control

Aldata in Q3 2011 (compared to Q3 2010)

- Net sales increased by 4.0% to EUR 17.8 million (EUR 17.1 million)
- Gross profit decreased by 2.5% to EUR 15.6 million (EUR 16.0 million)
- Operating profit (EBIT) increased to EUR 0.5 million (EUR 0.1 million). Operating profit (EBIT) included one-off costs for EUR 0.1 million due to the completion of the mandatory public tender offer.
- Operating profit (EBIT) excluding non-recurring items was EUR 0.6 million
- Profit before taxes was EUR 1.0 million (EUR -1.1 million)
- Net profit was EUR 1.1 million (EUR -1.2 million) and earnings per share, EPS, were 0.015 euros (-0.018 euros)
- Cash flow from operating activities was EUR -1.2 million (EUR -0.8 million)
- Cash, cash equivalents and marketable securities amounted to EUR 5.1 million (EUR 4.3 million) and the Group had interest-bearing loans of EUR 12.0 million (EUR 11.2 million)

Aldata in January – September 2011 (compared to January - September 2010)

- Net sales were EUR 51.7 million (EUR 54.0 million)
- Gross profit was EUR 45.9 million (EUR 49.0 million)
- Operating profit (EBIT) was EUR 0.1 million (EUR 1.0 million). Operating profit (EBIT) included one-off costs for EUR 0.1 million due to the completion of the mandatory public tender offer.
- Operating profit (EBIT) excluding non-recurring items was EUR 0.2 million
- Profit before taxes was EUR -0.4 million (EUR 0.9 million)
- Net profit was EUR -0.6 million (EUR 0.1 million) and earnings per share, EPS, were -0.010 euros (0.002 euros)

Bertrand Sciard, President and CEO

When reporting the previous quarter results in August, I mentioned that our pipeline remained solid, that I expected to see positive impact from our cost control actions and that the Q2 results had been negatively impacted by delays in closing some transactions that were previously forecast to close.

I am pleased to announce that in Q3 we were able to close some of the larger transactions being forecast and so I am able to report a return to revenue growth compared to the same quarter in 2010 and a return to profitability. Despite our good revenue performance, our order backlog reduced slightly to EUR 26.1 million from EUR 26.8 million at the end of Q2, which shows we are still experiencing good demand for our offerings.

We have received a net EUR 0.5 million of tax charges, interest costs and unrealized foreign exchange gains in Q3, all of which combined to generate an increased net profit for Q3 2011.

Although Q3 generated a cash outflow from operating activities of EUR 1.2 million, the cumulative position for the first three quarters of 2011 is a cash inflow of EUR 2.0 million, which compares favorably to a net cash inflow of EUR 0.7 million for the first three quarters of 2010.

Symphony Technology Group's public tender offer period ended on 23 September and on 6 October Aldata was notified that Symphony owns 90.1% of Company's shares. This has triggered a number of change in control clauses which have resulted in a positive impact of EUR 0.1 million on operating results in Q3 and which is now forecast to add additional costs of EUR 1.9 million in Q4.

As noted in the stock exchange release of 28 October 2011, the change in control has triggered a breach in our banking covenant which has resulted in the requirement to repay the credit facility mainly by the end of March 2012. We are engaged in a number of discussions with various providers to ensure that Aldata has a facility in place to provide for the working capital needs of the business in due course.

Aldata in the third quarter of 2011

July – September 2011 financial performance

The Group's net sales were EUR 17.8 million (EUR 17.1 million), which represents an increase of EUR 0.7 million compared to third quarter net sales in the previous year. Product sales, which include licenses for standard products, licenses for customer specific developments and maintenance revenues, accounted for 68% (63%) of total net sales. Consulting services accounted for 29% (35%), and third party licenses and hardware accounted for 3% (2%).

The Group's gross profit was EUR 15.6 million (EUR 16.0 million), which represents an 88% (94%) gross margin. Operating profit, EBIT, totalled EUR 0.5 million (EUR 0.1 million) and operating profit excluding expenses for option plans and restricted share units (RSU) was EUR 0.4 million (EUR 0.2 million).

Pre-tax profit was EUR 1.0 million (EUR -1.1 million), net profit was EUR 1.1 million (EUR -1.2 million) and earnings per share, EPS, were 0.015 EUR (-0.018 EUR).

Research and development costs in the third quarter totalled EUR 2.3 million (EUR 2.3 million), of which EUR 0.2 million (EUR 0.1 million) or 10.3 % were capitalized. EUR 0.2 million (EUR 0.1 million) of capitalized development costs were amortized.

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 September 2011, the order backlog was EUR 26.1 million (EUR 24.9 million at the end of September 2010 and EUR 27.6 million at the end of year 2010).

Business units in Q3 2011

Net sales of the Supply Chain Management (SCM) Software business unit were EUR 12.8 million (EUR 12.1 million). The gross profit was EUR 11.2 million (EUR 11.2 million) and the operating profit, EBIT, was EUR 0.9 million (EUR 0.6 million).

Net sales of the Category Optimization business unit were EUR 2.5 million (EUR 2.5 million). The gross profit was EUR 2.5 million (EUR 2.5 million) and the operating profit, EBIT, was EUR 0.2 million (EUR -0.4 million).

Net sales of the Mid-Size Market business unit were EUR 2.5 million (EUR 2.5 million). The gross profit was EUR 1.9 million (EUR 2.3 million) and the operating profit, EBIT, was EUR -0.3 million (EUR 0.4 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 0.3 million (EUR 0.6 million).

Finance and investments

Cash flow from operating activities in the third quarter was EUR -1.2 million (EUR -0.8 million) and net cash flow was EUR -0.1 million (EUR -0.7 million).

The Group's capital expenditure on hardware and software purchases amounted to EUR 0.2 million (EUR 0.2 million) in third quarter of the year.

Research and development

In the third quarter Aldata's research and development costs were EUR 2.3 million (EUR 2.3 million). A total of EUR 0.2 million (EUR 0.1 million) of development costs were capitalized during the quarter. EUR 0.2 million (EUR 0.1 million) of capitalized development costs were amortized in the quarter.

Aldata in January-September of 2011

January-September 2011 financial performance

The Group's net sales were EUR 51.7 million (EUR 54.0 million), which represents an decrease of EUR 2.3 million compared to first three quarters' net sales in the previous year. Product sales, which include licenses for standard products, licenses for customer specific developments and maintenance revenues, accounted for 63% (60%) of total net sales. Consulting services accounted for 33% (36%) and third party licenses and hardware accounted for 4% (4%).

The Group's gross profit was EUR 45.9 million (EUR 49.0 million), which represents an 89% (91%) gross margin. Operating profit, EBIT, totalled EUR 0.1 million (EUR 1.0 million) and operating profit excluding expenses for option plans and restricted share units (RSU) was EUR 0.0 million (EUR 1.2 million).

Pre-tax profit was EUR -0.4 million (EUR 0.9 million), net profit was EUR -0.6 million (EUR 0.1 million) and earnings per share, EPS, were -0.010 euros (0.002 euros).

Research and development costs in the financial period totalled EUR 6.9 million (EUR 7.2 million), of which EUR 0.6 million (EUR 0.2 million) or 8.1% were capitalized. EUR 0.6 million (EUR 0.4 million) of capitalized development costs were amortized.

Taxes for the period were EUR 0.2 million (EUR 0.7 million).

Business units in January-September 2011

Net sales of the Supply Chain Management (SCM) Software business unit were EUR 35.9 million (EUR 37.9 million). The gross profit was EUR 32.6 million (EUR 34.8 million) and the operating profit, EBIT, was EUR 1.6 million (EUR 1.1 million).

Net sales of the Category Optimization business unit were EUR 7.1 million (EUR 7.2 million). The gross profit was EUR 6.8 million (EUR 6.8 million) and the operating profit, EBIT, was EUR 0.6 million (EUR 0.4 million).

Net sales of the Mid-Size Market business unit were EUR 8.8 million (EUR 8.9 million). The gross profit was EUR 6.5 million (EUR 7.4 million) and the operating profit, EBIT, was EUR -0.6 million (EUR 1.0 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 1.5 million (EUR 1.6 million).

Finance and investments

Cash flow from operating activities in January-September 2011 was EUR 2.0 million (EUR 0.7 million) and net cash flow was EUR 1.8 million (EUR -1.3 million).

At the end of September 2011, Aldata Group's cash, cash equivalents and marketable securities amounted to EUR 5.1 million (EUR 4.3 million) and total assets were EUR 56.4 million (EUR 54.4 million). The Group had interest-bearing debt of EUR 12.2 million (EUR 11.2 million) and interest-bearing net liabilities totalled EUR 7.1 million (EUR 6.1 million). Short-term receivables totalled EUR 24.7 million (EUR 23.0 million). The Group's solvency ratio was 33.9% (36.4%), gearing was 37.3% (30.7%), and shareholders' equity per share was EUR 0.275 (EUR 0.286).

The Group's capital expenditure on tangible and intangible assets amounted to EUR 1.2 million (EUR 3.3 million) during the first three quarters. A total of EUR 0.6 million (EUR 0.4 million) of development costs were capitalized during the period.

Research and Development

Aldata's research and development costs in January-September 2011 were EUR 6.9 million (EUR 7.2 million) and made up 13% (13%) of net sales. A total of EUR 0.6 million (EUR 0.2 million) of development costs were capitalized during the period. EUR 0.6 million (EUR 0.4 million) of capitalized development costs were amortized.

At the end of the review period 116 (129) employees were involved in R&D activities which represents 22% (24%) of the Group's total employed personnel. In addition Aldata had 94 (100) contracted offshore resources involved in R&D activities. These resources are located in Paris, France, in Espoo, Finland and in Bangalore, India.

Personnel

Aldata Group employed 519 (540) persons at the end of September 2011, and on average had 526 (528) employees during the period.

By Business Unit	30 September 2011		30 September 2010	
	Persons	%	Persons	%
SCM Software	346	67	367	68
Category				
Optimization	64	12	65	12
Mid-Size Market	94	18	92	17
Group Administration	15	3	16	3
Total	519	100	540	100

Approximately 45% of personnel were employed by Aldata companies in France, 15% in Finland, 11% in Germany, 10% in the US, 8% in the UK, 6% in Sweden, 4% in Slovenia and 1% in Russia.

Share performance and ownership

The highest price of the Aldata Solution Oyj share during January – September 2011 was EUR 0.63 and the lowest price EUR 0.43. The average price was EUR 0.58 and the closing price EUR 0.63. The trading volume on the Helsinki Stock Exchange was EUR 40.0 million and altogether 67.9 million shares were traded, which represents 99% of the shares. Aldata Solution Oyj has 68.7 million shares outstanding. The number of shares outstanding has remained unchanged during the period.

The number of shareholders was 3,978 and the free float was 100% of the share capital at the end of September 2011. A total of 55.3% of Aldata Solution Oyj's shares were owned by foreign investors at the end of the period.

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

Risks and uncertainty factors

Near term risks and uncertainties

Near term risks and uncertainties are considered by Aldata to be risks that may materialize in the next two quarters.

Symphony Technology Group's shareholding exceeding 50% triggered a breach in Aldata's banking covenant that has resulted in Aldata being required to repay the full amount of its credit facility by the end of March 2012, with an interim payment due by the end of December 2011. Aldata is currently in discussions with potential interested parties to arrange a replacement facility. In addition, Aldata's cash flow is seasonal with a large amount of sales invoices being raised in January for the annual maintenance and support fees, which are normally paid before the end of Q1. These two actions combined means that Aldata feels the repayment of the credit facility will not impact the short-term viability of the company. However, should Aldata not be able to replace this credit facility by the end of March, or if the collection of the annual maintenance and support invoices proves to be unusually difficult or delayed in 2012, there is a risk that repaying the credit facility may put Aldata into a difficult cash position.

General uncertainties about the macro-economic climate are likely to affect the retail industry. In periods of uncertainty companies tend to be less willing to commit to large capital

expenditure or start new projects for fear of negatively impacting operations if the project were to be unsuccessful. Long-term decisions tend to be subject to closer scrutiny and increased attention given to ROI calculations and payback justifications. This is likely to delay the decision making process, and may even cause certain projects to be put on hold for an indeterminate period. This is largely what we have experienced in the first half of the year and if this trend continues in the second half, Aldata may not be able to deliver its expected full year revenue or operating profit.

Aldata accounts for its revenue in accordance with IFRS guidelines, meaning license revenue is typically booked on contract signature whereas services and maintenance revenue is booked over the life of the project. This means that software licenses revenue is more risky and harder to forecast. The management team completes regular reviews and assessments of the software pipeline to mitigate this risk, although it is not possible to remove the risk completely.

The economic environment has increased the number of companies which face financial problems and could be seen as a contributing factor to the increased time taken to settle invoices. This might increase Aldata's risk to be able to collect payment for its services provided. Aldata looks to mitigate this risk by using business standard credit assessment and credit control policies to ensure any potential risks are highlighted at an early stage and any necessary action to reduce the risk is taken.

A large proportion of Aldata's services revenue is done on a time and materials basis. If there were to be a weakening in demand, as seen at the start of 2009, this would lead to lower utilization and pressure on margins if Aldata was unable to adjust its cost base fast enough.

Long-term risks and uncertainties

Risks and uncertainty factors associated with Aldata's business are mainly related to general economic development and more specifically to the retail software market. The recession affected Aldata's operations during the last 2 years, and any recent signs of a recovery have reduced significantly. If the anticipated recovery doesn't happen or there is a deterioration of the economic situation, this may result in delays to both ongoing or new large projects and investment decisions. Aldata feels that its flexible business model will enable it to react quickly to both any expected upturns or downturns in the future.

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 Corporate Management Team and the Management Council.

The company's risk level is regularly observed by the Corporate Management Team through a weekly phone conference call, through formal written reporting by the Management Council twice a month and through regular in person meetings of the Corporate Management Team and the Management Council during the year. In addition to this, risks are charted when deemed necessary and specific ad hoc teams will be built to address any clearly identified potential risks.

With the increased importance of the US market to Aldata, the group will become more exposed to currency risk resulting from the movement between the Euro and the US dollar. Aldata is currently exposed to two types of exchange rate risk; one impacting its operating result based on the valuation of its US based revenues and costs; and one impacting its financial result, due to exchange gains or losses on Euro denominated loans and intercompany balances owed to or from Aldata's US subsidiaries. Aldata currently chooses not to hedge against either of these risks. It believes there is a natural hedge built into the operating result risk due to the US based cost structure that it carries, which materially offsets its US based

revenues. This means that whilst the risk to Aldata's operating profit is reduced to a level that Aldata feels is acceptable, there is a risk to the level of revenue that Aldata reports that is directly affected by exchange rate. Aldata is reviewing its strategy around whether to hedge against these intercompany loans as a way to mitigate the risk in the future.

Goodwill was tested during the last quarter of 2010 and has been reviewed at the end of Q3. In accordance with the results of testing for impairment, no depreciation of goodwill was made. The impairment testing is based on projected future cash flows and if the respective country's projected cash flows do not occur as planned in the medium term, it is possible that the goodwill allocated to one of the country's unit will need to be impaired. No new impairment tests have been completed at the end of Q3 2011 for France, Germany and Apollo as the businesses are on or close to their projected future cash flows. For Cosmic, the growth rate of 5% used for impairment testing remains below the growth rate used in the forecast to estimate the revised earn out element of the acquisition cost and therefore no impairment adjustment is necessary.

Aldata's growth strategy includes expansion via making suitable company purchases. If the current business environment remains challenging, the opportunity to fulfill this strategy 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. Aldata's inability to fulfill its desire to make company purchases may have a negative impact on Aldata's business and its financial status and outcome may weaken.

Outlook

The recent economic turmoil has increased the overall risk for the recovery of the retail software market.

Both the license and services pipeline for the fourth quarter of the year 2011 remain healthy and it is expected that the benefits of certain cost cutting measures carried out in the second and third quarters of 2011 will have a positive impact on the remainder of the year.

The full year outlook is unchanged with net sales expected to be somewhat below the 2010 level and the full year 2011 EBIT to decrease from the 2010 level due to additional costs triggered by the change in control.

Events after the review period

On 6 October 2011 Aldata issued a stock exchange release concerning a redemption notice and claim under chapter 18 of the Finnish Companies act that it had received from Symphony Technology II-A, L.P, to redeem all the shares held by any other remaining shareholders in Aldata.

On 7 October 2011 Aldata issued a stock exchange release concerning the Board of Director's decisions that following the receipt of the chapter 18 notice, the share subscription period with respect to all outstanding stock options issued under Stock Option Scheme 2008A-F and Stock Option Scheme 2008G will be reopened for a period of two weeks, beginning on Monday 10 October 2011 and ending on Friday 21 October 2011.

On 19 October 2011 Aldata issued a stock exchange release stating that Mr. Pertti Ervi and Mr. Tommy H. Karlsson had resigned at their own will from the positions as members of the Board of Directors of Aldata Solution Oyj, and that the resignation would take effect immediately.

On 19 October 2011 Aldata issued a stock exchange release announcing that Aldata Solution Oyj's Board of Directors had elected Ms. Michele Fitzpatrick as the Vice Chairman of the Board

and that the Board of Directors had also made the decision that the separate Audit Committee would be dissolved and that the Board of Directors as a whole would take over the duties of the Audit Committee.

On 28 October 2011 Aldata issued a stock exchange release concerning the breach of the change in control clause in its credit facility covenant due to Symphony Technology Group exceeding 50% ownership, and the resulting requirement to repay the amount of the credit facility, partly by 31 December 2011 and fully by 31 March 2012. Aldata has not breached any financial banking covenant and will pursue re-financing negotiations for the agreements terminated.

There were no other significant events after the review period.

Helsinki, November 17, 2011

Aldata Solution Oyj
Board of Directors

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About Aldata

Aldata is a global leader in retail and distribution optimization. Our software and service solutions help retailers, distributors and manufacturers dramatically improve their business performance. We optimize categories, space, supply, logistics, and consumer engagement to increase our customers' revenue and margins, reduce time, cost and waste, and enhance on-shelf availability, service, and retention.

Founded in 1988, Aldata has an unparalleled track record of delivering successful projects for the world's largest retail and consumer brands, national wholesale and distribution organizations, and regional store chains. Aldata Solution is a public company quoted on NASDAQ OMX Helsinki Ltd with the identifier ALD1V.

Discover more about Aldata's customers, our solutions, and the multi-skilled global team that supports them at www.aldata.com

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TABLE PART

Calculation methods

This interim report has been prepared in accordance with IFRS standards and the same accounting principles as in 2010 financial statements. New or renewed standards and interpretations have been adopted since the beginning of 2011 according to the description in the annual report for 2010 but have not had any impact on the figures reported. The report does not comply with all requirements of IAS 34, Interim Financial Reporting. Key figure calculations remain unchanged and have been presented in 2010 Financial Statements.

CONSOLIDATED INCOME STATEMENT	MEUR	MEUR	Change %	MEUR
	Jan-Sep/ 2011	Jan-Sep/ 2010		Total 2010
Net sales	51,7	54,0	-4,2 %	73,1
Other operating income	0,5	0,6	-12,0 %	0,7
Operating expenses	-50,8	-52,5	-3,1 %	-70,7
Depreciations and impairments	-1,4	-1,3	14,1 %	-1,8
Operating profit	0,1	1,0	-94,0 %	1,3
Financial items	-0,5	-0,1	233,9 %	-0,1
Profit before taxes	-0,4	0,9	-145,6 %	1,2
Income taxes	-0,2	-0,7	-75,2 %	-1,2
Minority interest	-0,1	0,0	490,0 %	0,0
Profit for the financial period	-0,7	0,1	-638,2 %	0,0
Earnings per share, EUR	-0,010	0,002		0,000
Earnings per share, EUR (EPS), adjusted for dilution effect	-0,010	0,002		0,000
Attributable to:				
Equity holders of the Company	-0,7	0,1		0,0
Minority interest	0,0	0,0		0,0
Statement of comprehensive income:				
Net profit for the period	-0,7	0,1		0,0
Other comprehensive income:				
Translation differences	0,1	0,1		0,0
Total comprehensive income	-0,7	0,2		0,0
Total comprehensive income attributable to:				
Equity holders of the Company	-0,7	0,2		0,0
Minority interest	0,0	0,0		0,0

CONSOLIDATED BALANCE SHEET	MEUR	MEUR	MEUR
	30 Sep 2011	30 Sep 2010	31 Dec 2010
ASSETS			
NON-CURRENT ASSETS			
Goodwill	19,0	18,9	19,0
Capitalized development cost	2,7	2,8	2,7
Intangible assets	1,8	2,4	2,3
Tangible assets	1,2	1,3	1,1
Investments	0,1	0,1	0,1
Other long-term assets	0,6	0,4	0,5
Deferred tax assets	0,8	1,0	0,8
NON-CURRENT ASSETS TOTAL	26,2	26,9	26,5
CURRENT ASSETS			
Inventories	0,4	0,2	0,3

Short-term receivables	24,7	23,0	26,0
Cash and cash equivalents	5,1	4,3	3,3
CURRENT ASSETS TOTAL	30,2	27,5	29,6
ASSETS TOTAL	56,4	54,4	56,1

SHAREHOLDERS' EQUITY AND
LIABILITIES

Shareholders' equity	18,9	19,7	19,8
Minority interest	0,2	0,1	0,1
Long-term loans	3,5	4,2	4,1
Short-term loans	33,8	30,5	32,1
EQUITY AND LIABILITIES TOTAL	56,4	54,4	56,1

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

1000 EUR

TEUR	Share capital	Share premium fund	Translation difference	Retained earnings	Equity holders of parent company	Minority interest	Own equity total
EQUITY 1.1.2010	687	19 154	694	-1 320	19 215	89	19 305
Share based payments recognised against equity	0	0	0	267	267	0	267
Comprehensive income	0	0	64	127	191	16	207
EQUITY 30.9.2010	687	19 154	758	-926	19 673	105	19 779
EQUITY 1.1.2011	687	19 154	772	-869	19 745	123	19 868
Share based payments recognised against equity	0	0	0	-121	-121	0	-121
Comprehensive income	0	0	-50	-684	-734	96	-638
EQUITY 30.9.2011	687	19 154	722	-1 673	18 890	220	19 110

CONSOLIDATED CASH FLOW
STATEMENT

	MEUR Jan-Sep/ 2011	MEUR Jan-Sep/ 2010	MEUR Jan-Dec 2010
Cash flow from operating activities			
Operating result	0,1	1,0	1,3
Adjustment to operating result	1,2	1,1	1,9

Change in working capital	1,1	-1,4	-3,2
Interest received and other financial income	0,1	0,4	0,3
Interest paid and other financial expenses	-0,3	-0,4	-0,4
Taxes paid	-0,2	-0,1	-0,1
Net cash from operating activities	2,0	0,7	-0,1
Cash flow from investing activities			
Group companies acquired	0,0	-2,0	-2,1
Investments in tangible and intangible assets	-1,1	-0,7	-0,8
Net cash used in investing activities	-1,1	-2,7	-3,0
Cash flow before financing activities			
	0,9	-2,0	-3,1
Cash flow from financing activities			
Short-term loans, received	2,0	0,8	1,0
Short-term loans, repayments	-1,0	0,0	0,0
Leasing liability, payments	-0,1	0,0	-0,2
Share issue	0,0	0,0	0,0
Net cash used in financing activities	0,9	0,8	0,8
Net cash flow, total	1,8	-1,3	-2,3
Change in cash and cash equivalents			
	1,8	-1,3	-2,3
Cash and cash equivalents in the beginning of the period			
	3,3	5,6	5,6
Net foreign exchange difference			
	0,0	0,0	0,0
Cash and cash equivalents at the end of the period			
	5,1	4,3	3,3

NOTES TO THE INTERIM REPORT

COMMITMENTS AND CONTINGENCIES

	MEUR	MEUR	MEUR
	30 Sep 2011	30 Sep 2010	31 Dec 2010
Loans from financial institutions	12,0	10,8	11,0
Mortgages	5,4	5,4	5,4
Leasing liabilities	12,7	6,7	6,6
Guarantees on behalf of company debt	0,1	0,1	0,1

KEY FIGURES, MEUR	Jan-Sep /2011	Jan-Sep /2010	Total 2010
Scope of Operations			
Net sales, MEUR	51,7	54,0	73,1
Average number of personnel	526	528	530
Gross capital expenditure, MEUR			
Gross capital expenditure, % of net sales	2,3	6,1	7,1
Profitability			
Operating profit , MEUR	0,1	1,0	1,3
Operating profit, % of net sales	0,1	1,9	1,8
Profit before taxes and minority interest, MEUR	-0,4	0,9	1,2
Profit before taxes and minority interest, % of net sales	-0,8	1,6	1,7
Return on equity, % (ROE)	-4,0	1,0	0,2
Return on investment, % (ROI)	5,1	13,7	13,6
Financial Standing			
Quick ratio	0,8	0,8	0,9
Current ratio	0,9	0,9	0,9
Equity ratio, %	33,9	36,4	35,6
Interest-bearing net debt, MEUR	7,1	6,1	8,0
Gearing, %	37,3	30,7	40,1
Per Share Data			
Earnings per share, EUR (EPS)	-0,010	0,002	0,000
Earnings per share, EUR (EPS), adjusted for dilution effect	-0,010	0,002	0,000
Shareholders' equity per share, EUR	0,275	0,286	0,287

SEGMENT INFORMATION, MEUR

BUSINESS SEGMENTS	Jan-Sep /2011	Jan-Sep /2010	Total 2010
Net sales to external customers			
Supply Chain Management Software	35,9	37,9	50,9
Category Optimization	7,1	7,2	10,0
Mid-Size Market	8,8	8,9	12,2
Total	51,7	54,0	73,1
Operating result, continuing operations			
Supply Chain Management Software	1,6	1,1	2,1
Category Optimization	0,6	0,4	0,7
Mid-Size Market	-0,6	1,0	0,8
Total	1,6	2,5	3,6
Unallocated items	-1,5	-1,6	-2,3

Operating profit	0,1	1,0	1,3
Financial income and expenses	-0,5	-0,1	-0,1
Result before taxes and minority interest	-0,4	0,9	1,2
Taxes	-0,2	-0,7	-1,2
Minority interest	-0,1	0,0	0,0
Result from continuing operations	-0,7	0,1	0,0
Result for the financial period	-0,7	0,1	0,0

INCOME STATEMENT QUARTERLY FIGURES	MEUR Q3/2011	MEUR Q2/2011	MEUR Q1/2011	MEUR Q4/2010	MEUR Q3/2010
Net sales	17,8	16,6	17,4	19,0	17,1
Other operating income	0,2	0,1	0,2	0,1	0,4
Operating expenses	-16,9	-16,8	-17,1	-18,3	-17,0
Depreciations and impairments	-0,5	-0,5	-0,5	-0,5	-0,5
Operating profit	0,5	-0,5	0,1	0,3	0,1
Financial items	0,4	-0,3	-0,6	0,0	-1,1
Profit before taxes	1,0	-0,8	-0,5	0,3	-1,1
Income taxes	0,1	-0,1	-0,2	-0,4	-0,2
Minority interest	0,0	0,0	0,0	0,0	0,0
Profit for the financial period	1,0	-1,0	-0,7	-0,1	-1,2

INCOME STATEMENT CUMULATIVE	MEUR 1-9/11	MEUR 1-6/11	MEUR 1-3/11	MEUR 1-12/10	MEUR 1-9/10
Net sales	51,7	34,0	17,4	73,1	54,0
Other operating income	0,5	0,4	0,2	0,7	0,6
Operating expenses	-50,8	-33,8	-17,1	-70,7	-52,5
Depreciations and impairments	-1,4	-1,0	-0,5	-1,8	-1,3
Operating profit	0,1	-0,5	0,1	1,3	1,0
Financial items	-0,5	-0,9	-0,6	-0,1	-0,1
Profit before taxes	-0,4	-1,4	-0,5	1,2	0,9
Income taxes	-0,2	-0,3	-0,2	-1,2	-0,7
Minority interest	-0,1	-0,1	0,0	0,0	0,0
Profit for the financial period	-0,7	-1,7	-0,7	0,0	0,1

BALANCE SHEET	MEUR 30.9.11	MEUR 30.6.11	MEUR 31.3.11	MEUR 31.12.10	MEUR 30.9.10
ASSETS					
NON-CURRENT ASSETS					
Goodwill	19,0	19,0	19,0	19,0	18,9
Capitalized development cost	2,7	2,6	2,6	2,7	2,8
Intangible assets	1,8	2,0	2,1	2,3	2,4
Tangible assets	1,2	1,3	1,3	1,1	1,3
Investments	0,1	0,1	0,1	0,1	0,1
Other long-term assets	0,6	0,6	0,6	0,5	0,4
Deferred tax assets	0,8	0,8	0,8	0,8	1,0
NON-CURRENT ASSETS TOTAL	26,2	26,4	26,5	26,5	26,9
CURRENT ASSETS					
Inventories	0,4	0,2	0,3	0,3	0,2
Short-term receivables	24,7	25,4	26,1	26,0	23,0
Cash and cash equivalents	5,1	5,1	8,4	3,3	4,3
CURRENT ASSETS TOTAL	30,2	30,8	34,9	29,6	27,5
ASSETS TOTAL	56,4	57,1	61,4	56,1	54,4

SHAREHOLDERS' EQUITY AND
LIABILITIES

Shareholders' equity	18,9	18,7	19,5	19,8	19,7
Minority interest	0,2	0,2	0,1	0,1	0,1
Non-current liabilities	3,5	3,6	4,0	4,1	4,2
Current liabilities	33,8	34,7	37,8	32,1	30,5
Liabilities	37,3	38,2	41,8	36,2	34,7
EQUITY AND LIABILITIES TOTAL	56,4	57,1	61,4	56,1	54,4

KEY FIGURES, MEUR
QUARTERLY FIGURES

	Q3/2011	Q2/2011	Q1/2011	Q4/2010	Q3/2010
Scope of Operations					
Net sales, MEUR	17,8	16,6	17,4	19,0	17,1
Average number of personnel	520	523	535	530	527
Gross capital expenditure, MEUR					
Gross capital expenditure, MEUR	0,2	0,5	0,5	0,2	0,2
Gross capital expenditure, % of net sales	1,2	3,3	2,9	1,1	1,2
Profitability					
Operating profit, MEUR	0,5	-0,5	0,1	0,3	0,1
Operating profit, % of net sales	3,0	-3,3	0,4	1,5	0,3
Profit before taxes and minority interest, MEUR	1,0	-0,8	-0,5	0,3	-1,1
Profit before taxes and minority interest, % of net sales	5,5	-5,1	-3,1	1,7	-6,2
Return on equity, % (ROE)	-4,0	-16,9	-14,2	0,2	1,0
Return on investment, % (ROI)	5,1	0,7	1,4	13,6	13,7
Financial Standing					
Quick ratio	0,8	0,8	0,9	0,9	0,8
Current ratio	0,9	0,9	0,9	0,9	0,9
Equity ratio, %	33,9	33,1	32,1	35,6	34,8
Interest-bearing net debt, MEUR	7,1	5,7	2,3	8,0	6,1
Gearing, %	37,3	30,0	11,8	40,1	33,0
Per Share Data					
Earnings per share, EUR (EPS)	0,015	-0,014	-0,011	-0,002	-0,018
Earnings per share, EUR (EPS), adjusted for dilution effect	0,015	-0,014	-0,010	-0,002	-0,018
Shareholders' equity per share, EUR	0,275	0,272	0,285	0,287	0,286