

SYSOPEN DIGIA PLC'S Q4/2006 REPORT AND FINANCIAL STATEMENTS FOR 2006 (IFRS)

Key figures

- Consolidated turnover for 2006: EUR 85.0 million, up 40 per cent in comparison to 2005
- Consolidated earnings (EBIT) for 2006: EUR 8.4 million, up 98 per cent in comparison to 2005
- Turnover for the fourth quarter: EUR 26.6 million, up 48 per cent year on year
- Consolidated earnings (EBIT) for the fourth quarter: EUR 3.0 million, up 60 per cent year on year
- Product-based turnover standing at EUR 11.4 million, accounting for 13.4 per cent of turnover (2005: EUR 6.5 million, 10.8 per cent of turnover)
- Goals for 2007: organic growth and further improvement of profitability

Financial Statements 2006

- Turnover: EUR 85.0 million (EUR 60.5 million in 2005)
- EBIT: EUR 8.4 million (EUR 4.2 million in 2005)
- Profitability (EBIT percentage): 9.8 per cent (7.0 per cent in 2005)
- Earnings per share: EUR 0.25 (EUR 0.14 in 2005)

Q4/2006

- Turnover: EUR 26.6 million (Q4/2005: EUR 17.9 million)
- EBIT: EUR 3.0 million (Q4/2005: EUR 1.9 million)
- Profitability (EBIT percentage): 11.2 per cent (Q4/2005: 10.4 per cent)
- Earnings per share: EUR 0.08 (Q4/2005: EUR 0.07)

PROPOSAL FOR DIVIDEND DISTRIBUTION

The SysOpen Digia Plc Board of Directors proposes to the Annual General Meeting that a per-share dividend of EUR 0.08 for 2006 be distributed to the shareholders (2005: EUR 0.05).

CORPORATE COMMUNICATIONS

A briefing for analysts and the media on the interim financial report will be held on Thursday, 8 February 2006, at 11:00 am in the Espa Room at Scandic Hotel Simonkenttå, address: Simonkatu 9, Helsinki. All are welcome.

CEO'S REVIEW

I am highly pleased with the accomplishments of our company and personnel in 2006. Succeeding in challenging market conditions, integrating two companies into SysOpen Digia, and being successful in developing the company during the same year all speak to our ability to operate in heavily changing conditions. In addition to intense growth, we managed to raise the profitability to a good level.

During the financial period under review, the Group's turnover increased strongly, with a growth rate of 40 per cent in comparison to the 2005 level. The Group's turnover improved by 98 per cent in comparison to 2005. Net gearing was 72 per cent and the equity ratio 44 per cent. Diluted earnings per share for 2006 stood at EUR 0.25.

During the fourth quarter of 2006, the company's business operations developed favourably, and, similarly to the third quarter, considerably exceeded the company's corresponding figures year on year. Turnover for the Telecommunications business division for 2006 was up 13 per cent from corresponding figures for the previous year, while profitability decreased slightly, due to weak second quarter. The Finance and Services division grew by 42 per cent, and its profitability increased as well. The Industry and Trade division grew by 242 per cent, and, correspondingly, its level of profitability was excellent, while the comparatives were negative.

In 2006, SysOpen Digia has consolidated operations in its crucial business areas in line with its strategy, and organised its operations to better meet business and customer needs. The development of business operations and organic growth is based on a customer-oriented combination of products and services. The further development of customer management, the Group's unified solution portfolio, resource and competence management, technology partnerships, and management systems present the most significant goals for the company in 2007 as well.

The objective of the financing strategy is to secure the Group's financial position and its ability to execute planned investments. Accordingly, SysOpen Digia entered in November 2006 into an EUR 80 million, three-year syndicated loan agreement, which was used to reorganise the company's entire loan portfolio. In the end of reporting period, the company has raised EUR 55 million from the loan facility.

In accordance with our revised growth strategy, SysOpen Digia aims to be the preferred partner for its strategic customers in the delivery of information systems guiding their core processes. The company aims to establish significant new business activities in the area of mobile and real-time information systems for companies during the strategy period.

Our long-term goal continues to be an average annual increase of 25 per cent in turnover. Our goals for 2007 are organic growth and further improvement in profitability. Organic and inorganic growth are regarded as integral parts of strengthening the company's market position, developing a sufficient range of products and services, and providing services throughout the life cycle of the customer relationship.

For the 2007 financial year, the company is striving organically for a turnover of EUR 100 to 105 million, with a profitability level (EBIT %) of 10 to 12 per cent. For the first half of 2007, turnover is projected to be EUR 50 to 54 million, and profitability eight to 10 per cent.

SysOpen Digia Plc's 2006 financial statements (IFRS)

CONSOLIDATED KEY FIGURES

	Q4/2006	Q4/2005	Change, %	2006	2005	Change, %
Turnover	26 621	17 927	48%	84 968	60 525	40%
EBIT before restructuring costs	2 985	1 778	68%	8 354	6 024	39%
- relative to turnover	11%	10%		10%	10%	
EBIT	2 985	1 861	60%	8 354	4 229	98%
- relative to turnover	11%	10%		10%	7%	
Profit for the period	1 625	1 208	35%	4 867	2 355	107%
- relative to turnover	6%	7%		6%	4%	
Return on equity (%)	10%	9%		8%	5%	
Return on investment	10%	10%		9%	6%	

(%)						
Interest-bearing liabilities	56 664	26 055	117%	56 664	26 055	117%
Cash and cash equivalents	11 506	12 326	-7%	11 506	12 326	-7%
Net gearing (%)	72%	26%		72%	26%	
Equity ratio (%)	44%	56%		44%	56%	
Earnings per share (EUR), undiluted	0.08	0.07	14%	0.25	0.14	79%
Earnings per share (EUR), diluted	0.08	0.07	14%	0.25	0.14	79%

Reporting

At the beginning of 2005, SysOpen Digia Plc moved from the Finnish Accounting Standards (FAS) to application of the International Financial Reporting Standards (IFRS) in the Group's financial reporting.

SysOpen Digia Plc's consolidated financial statements include Financial Software Oy (formerly Samstock Oy) as of 1 May 2006 and SysOpen Digia Industry and Trade Ltd (formerly Sentera Plc) as of 1 June 2006.

SUMMARY FOR BUSINESS DIVISIONS

Telecommunications

SysOpen Digia has a strong position in product development of smartphones and ICT solutions for operators. The company offers extensive product and service packages that help its customers - mobile phone manufacturers, semiconductor suppliers, and operators - to develop their own products and offerings.

As one of the leading software integrators in the smartphone market, SysOpen Digia is an expert in the overall development and integration of smartphones and their software platforms. Our customers can benefit from our contract engineering services and products in all stages of smartphone development, as well as throughout the product life cycle.

SysOpen Digia also offers a comprehensive solution package that helps operators and service providers to expand their range of services and transition smoothly to IP-based services. The company provides high-standard, cost-effective outsourcing services.

The Telecommunications business division grew 13 per cent in 2006, compared to 2005. In the first half of the year, business operations were weighed down by the weak second quarter, but the second half of the year saw the operational profitability of the Telecommunications division improve markedly due to a steadfast effort to improve the efficiency of operations, and significant new customer relationships.

The Telecommunications business division's positive development that started in the beginning of the third quarter continued through the last quarter. Both existing and new customer relationships developed favourably, and profitability remained at a solid level. The status of projects in Q4 was remarkably good despite a slight increase in the volatility of these projects.

Market conditions were good for both the operator and smartphone business during the fourth quarter. The improved profitability of the operator customers and the investments in new projects made by the smartphone customers have brought new opportunities for the company. The markets are expected to remain active in 2007 as well.

The improved situation of our operator customers makes it possible to develop new services. At the same time, the strong focus on core areas of business opens up possibilities for outsourcing. Our offering to versatile terminals is likely to improve with better margins and more advanced productisation. Operator-specific customisation of devices will remain strong in 2007. In terms of usability services, growth is expected in the smartphone market as well as others in 2007.

Finance and Services

The Finance and Services division provides its customers with comprehensive service, product, and integration solutions that utilise the entire Group's expertise and resources, and a delivery capacity corresponding to a new, larger size. The solutions are based on SysOpen Digia's own duplicable software products as well as its partners' products, and duplicable project delivery models.

Finance and Services comprises four business units: Investment and Asset Management, Financing and Services, Public Sector and Associations, and Executive Consulting. During the reporting period, the Senior Advisors team, concentrating on consultation services for executive management, was established in the Executive Consulting unit, and operations were expanded to cover the development of business-oriented data security. Additionally, a business unit concentrating on the development of products and services will be launched at the beginning of 2007. This unit will focus on productising the services we offer and developing our productivity tools and methodologies.

In 2006, the reported turnover of the division grew by 42 per cent year on year. In Q4/2006, however, the growth and profitability of Finance and Services did not reach expected levels. Higher than expected personnel turnover, delays in the start-up of agreed customer projects, and certain one-off costs related to those customer projects presented us with business challenges. Personnel turnover still is expected to remain at an above-average level in certain Finance and Services units for the beginning of 2007, which will diminish the division's performance temporarily. Additionally, SysOpen Digia was forced to initiate legal proceedings against its former partner for breach of contract in the fourth quarter of 2006.

With respect to Investment and Asset Management operations, the volume of orders is good, based on new investments by customers and the expansion of existing systems solutions.

Financing and Services provided, for instance, Amadeus Finland Oy with an e-payment solution that automates the payment process for trips. The Amadeus ePayment service covers both card payments and online payments through banks. With regard to card payments, the international Verified by Visa and MasterCard Secure Code verification services are utilised. Area Travel Agency, Finland Travel Bureau, and SuperSeacat - Seacontainers Finland are the first companies to use the service.

The Executive Consulting unit was awarded a significant customer project in consortium with Capgemini, which translated into the delivery of two segments of the overall governmental IT architecture. Demand for the Executive Consulting unit's services increased markedly in the last quarter.

Industry and Trade

SysOpen Digia has a strong position in the information system market with respect to trade and industry value chains. The company's solid business sector expertise provides an optimal foundation for co-operation, creating a user-friendly and technically accomplished solution that supports the customer's processes. SysOpen

Digia's solutions streamline companies' business processes, bring transparency to the order-delivery chain, and automate routine tasks.

The division's business solutions cover enterprise resource planning systems, wireless and integration solutions, and comprehensive e-business and content management solutions, as well as the related consulting, outsourcing, and maintenance services. The solutions are based on SysOpen Digia's own duplicable software products as well as packaged project delivery models and its partners' products.

In 2006, the Industry and Trade business division grew by 242 per cent year on year, which was attributable to the significant reorganisation of the division as well as the considerable increase in the number of customers. Year on year, the operative profitability was at a good level.

The business operations of Industry and Trade continued their favourable development in the fourth quarter. The division's ERP business continued its solid growth, and SysOpen Digia gained several new customers. Other parts of the business division also achieved good results, especially with regard to the further development projects relating to our current customers.

A slight increase is expected in the proportion of services in the turnover of Industry and Trade. It is also expected that small and medium-sized business projects will enjoy more rapid growth, and therefore the company intends to invest more heavily in sales for this sector.

In the ERP market, SysOpen Digia has managed to increase its market share by providing a large solution portfolio, and thus a growth rate exceeding standard market growth is expected from the ERP unit. With regard to the trade value chain, Web and integration solutions sales are expected to show positive growth. Also, with a more extensive range of products, SysOpen Digia anticipates continued favourable development of business operations as its current customers develop their information system environments further.

MARKETS

According to Gartner, the consulting and systems integration market will grow globally from \$244.1 billion in 2005 to \$330.3 billion in 2010. This reflects a compound annual growth rate of 6.2% (Gartner, 2 January 2007). Gartner Dataquest has updated its forecast for the IT services market. This market is expected to grow from \$628.8 billion in 2005 to \$855.6 billion in 2010. This reflects a compound annual growth rate of 6.4%, up slightly from its July 2006 forecast of 5.8% (Gartner, 23 October 2006). The EU's forecast for ICT market growth in 2007 is 2.9 per cent. Correspondingly, the EU's country-specific forecast for ICT growth in the Nordic market (excluding Norway) is 2.3 per cent. The Western European IT market is expected to grow at a rate of four per cent in 2007 (EITO and IDC, October 2006).

There is a transition from technology projects into business-driven development projects ongoing in the systems integration market. Focus will be on improvement of the current systems with add-on solutions such as portals, e-shopping, business intelligence, mobile solutions, RFID, and paycards. The sale of new systems and licences is slowing down in the large-company sector, and the role of integration will strengthen. The small and medium enterprise (SME) sector is expected to grow more rapidly (Market-Visio Study, 2006). Self-care solutions and service chain digitalisation and mobilisation are key drivers for business development. Digital convergence and new services will take place due to technology transformation.

The role of global industry and standard applications, development, integration, and standardisation of the ICT solutions will grow in the supply and delivery chains. The role of ICT in structural changes, globalisation, and consolidation is an active one and has a greater and greater contribution. Productivity and cost control are driving business decisions. Transition from legacy to new technologies

will continue. Customers are expecting support for the full life cycle of their ICT solutions. The complexity of the customer deliveries is increasing due to increasing functionality and level of integration. Mobility is increasing in the enterprise systems, with smartphones gaining critical mass.

Smartphone volumes were up 50% in 2006. The volume of smartphone shipments is evaluated as broken down thus: 72M in 2006 (7.5% of total shipments), 95M in 2007 (9.5% of total shipments), and 123M in 2008 (11.5% of total shipments) (Nomura, Gartner, and SysOpen Digia, 2006). The handset industry is becoming polarised with competing technology and software platforms. Increased complexity in phone development drives a platform-based approach.

Symbian remains the gorilla in smartphones, representing 51% of all smart devices shipped in 2006. Linux is a viable choice for feature phones and embedded devices. The platform is emerging, but there is not yet an applicable set of mobile standards. Microsoft has ready acceptance in certain market segments through the company's presence in the US market and enterprise space with a focus on operator devices.

PROSPECTS

Increasingly, customers are looking for a reliable strategic partner that can deliver demanding solutions and take responsibility for services throughout the life cycle of the customers' applications. Market consolidation, the networking of value chains, and the development of partnerships to support customer relationships are key business drivers for the company.

In line with existing trends, demand in the ICT market is expected to focus more and more clearly on outsourcing, contract engineering, extensive turnkey deliveries, and the integration of standard software products. In terms of the development of expertise and solutions, SysOpen Digia has made significant investments in areas of focus that match key market trends. These key elements in the information technology projects of the near future include business orientation and industry knowhow, usability and user interfaces, expandability, and the life cycle of the system, as well as productivity and quality.

An increasing number of customers' strategic development projects also include mobile technologies in their architecture. The rapid increase in the use of smartphones and wireless technologies as part of the IT infrastructure of companies is creating new business opportunities constantly. The product development market for smartphones will also develop through consolidation, operating models based on assuming total responsibility, and alliances. SysOpen Digia is a pioneer in the development and integration of wireless solutions as seamless parts of its customers' core business-related information systems.

The company aims to attain a significantly better position by 2010 as a supplier of ICT systems and an outsourcing partner in Finland, and to expand its domestic market to cover Northern Europe. SysOpen Digia operates on a worldwide basis in selected business areas. For this timeframe, the company aims to establish significant new business activities in the area of mobile and real-time information systems for companies.

Our goals for 2007 are organic growth and further improvement of profitability. For the entire year, the company is striving organically for a turnover of EUR 100 to 105 million, with a profitability (EBIT %) of 10 to 12 per cent. For the first half of 2007, turnover is expected to be EUR 50 to 54 million, with profitability at eight to 10 per cent.

TURNOVER

SysOpen Digia's consolidated turnover for 2006 was EUR 85.0 million, up 40 per cent (2005: EUR 60.5 million). The 2006 turnover includes a total of EUR 20.7

million of the turnover of the acquired SysOpen Digia Financial Software Ltd (former Samstock Oy) and SysOpen Digia Industry and Trade Ltd (former Sentera Plc). SysOpen Digia Plc's consolidated financial statements have included Financial Software Ltd (formerly Samstock Oy) as of 1 May 2006 and SysOpen Digia Industry and Trade Ltd (formerly Sentera Plc) as of 1 June 2006.

The turnover for 2006 of the Telecommunications division was EUR 43.6 million, up 13 per cent (2005: EUR 38.7 million). The 2006 turnover for the Finance and Services division was EUR 23.6 million, up 42 per cent (2005: EUR 16.6 million). The turnover for 2006 of the Industry and Trade division was EUR 17.7 million, up 242 per cent (2005: EUR 5.2 million). Group's product business turnover for 2006 reached EUR 11.4 million (2005: EUR 6.5 million), 13.4 per cent of the Group's turnover (2005: 10.8 per cent).

SysOpen Digia's turnover for the fourth quarter was EUR 26.6 million, representing an increase of 48 per cent (Q4/2005: 17.9 EUR million).

The turnover for the Telecommunications division decreased by 4.0 per cent in the fourth quarter, to EUR 11.9 million (2005: 12.4 EUR million). The turnover for the Finance and Services division increased by 75 per cent in the fourth quarter, reaching EUR 7.4 million (2005: EUR 4.2 million). The Industry and Trade division saw a 463 per cent increase in turnover in the fourth quarter, to EUR 7.3 million (2005: EUR 1.3 million).

Accounting for 15 per cent of the turnover (2005: 12.3 per cent), group's product business yielded turnover of EUR 4.0 million in the fourth quarter (2005: EUR 2.2 million).

Pro forma turnover for 2006 was EUR 98.9 million, down 1.4 per cent from 2005. The pro forma turnover for the Telecommunications division was EUR 43.6 million, the pro forma turnover for Finance and Services EUR 28.0 million, and the pro forma turnover for Industry and Trade EUR 27.3 million.

The share of product business in the Group's 2006 pro forma turnover was 15.0 per cent (2005: 15.7 per cent).

International operations accounted for 7.0 per cent of turnover in 2006 (2005: 7.5 per cent).

DEVELOPMENT OF EARNINGS AND PROFITABILITY

SysOpen Digia's EBIT for 2006 was EUR 8.4 million, representing an increase of 98 per cent (2005: EUR 4.2 million). The EBIT for the Telecommunications division came to EUR 4.0 million, representing a fall of seven per cent (2005: EUR 4.3 million). The allocated goodwill amortisation generated in connection with the merger of SysOpen Plc and Digia Inc. burdened the profitability of Telecommunications by a total of EUR 1.4 million in 2006 (2005: EUR 1.2 million). For the Finance and Services division, EBIT was EUR 2.3 million, representing a growth of 11 per cent (2005: EUR 2.1 million). The EBIT for Industry and Trade totalled EUR 2.0 million (2005: EUR -0.4 million).

The EBIT for the fourth quarter amounted to EUR 3.0 million (Q4/2005: EUR 1.9 million). The EBIT for the Telecommunications division fell by three per cent year on year, to EUR 1.6 million (Q4/2005: EUR 1.6 million). By contrast, EBIT for Finance and Services grew by 53 per cent, to EUR 0.5 million (Q4/2005: EUR 0.3 million). For Industry and Trade it totalled EUR 0.9 million (Q4/2005: EUR -0.1 million).

Earnings before taxes stood at EUR 6.7 million (Q4/2005: EUR 3.3 million) in 2006, and earnings after taxes came to EUR 4.9 million (Q4/2005: EUR 2.4 million).

Pro forma EBIT for the period came to EUR 9.4 million, showing a considerable increase compared with the previous year, when it was EUR 3.7 million. The pro

forma EBIT for the Telecommunications division was EUR 4.0 million, the pro forma EBIT for Finance and Services EUR 2.2 million, and the pro forma EBIT for Industry and Trade EUR 3.2 million.

Earnings per share for 2006 were EUR 0.25 (2005: EUR 0.14).

The Group's net financial expenses for 2006 were EUR 1.7 million (2005: EUR 0.9 million).

FINANCING AND INVESTMENTS

SysOpen Digia Group's balance sheet total at the end of 2006 amounted to EUR 146.3 million (12/2005: EUR 96.0 million), and the equity ratio stood at 44.0 per cent (12/2005: 56 per cent). Net gearing stood at 72 per cent (12/2005: 26 per cent). At the end of 2006, the Group's liquid assets totalled EUR 11.5 million (12/2005: EUR 12.3 million). The Group had EUR 56.7 million in interest-bearing liabilities at the end of 2006 (12/2005: EUR 26.1 million).

In the reporting period, SysOpen Digia Plc acquired Samstock Oy for EUR 5.1 million, on 26 April 2006. In connection with the Samstock deal, unallocated goodwill of around two million euros was generated. Furthermore, the company acquired Sentera Plc for EUR 42.6 million on 31 May 2006. The acquisition of Sentera Plc was financed using a bank loan worth EUR 37.8 million and by issuing new shares in SysOpen Digia Plc. Total goodwill of EUR 29.6 million was generated by the acquisition of Sentera Plc, EUR 4.3 million of which has been allocated for the acquired customers, with the rest remaining as unallocated goodwill.

Annual impairment testing is performed in accordance with the IAS 36 standard for goodwill and intangible assets with limitless useful life. As of 1 January 2004, amortisation of goodwill will not be carried out, and residual value will be tested annually.

Distribution of goodwill and tested values across the business divisions is presented in the following table:

GOODWILL, EUR 1,000	Allocated goodwill	Unallocated goodwill	Other items	Value tested, total
Telecommunications	9 293	46 829	3 938	60 060
Finance and Services	1 270	12 652	3 178	17 100
Industry and Trade	4 489	26 479	3 121	34 089
SysOpen Digia Group total	15 052	85 960	10 237	111 249

The Telecommunications division's goodwill is chiefly related to the merger of Digia Inc and SysOpen Plc and the acquisition of Yomi Software Ltd. The Finance and Services division's goodwill is chiefly related to the acquisition of Sentera Plc and Samstock Oy. The Industry and Trade division's goodwill relates chiefly to the acquisition of Sentera Plc and Yomi Software Ltd.

The Group has defined business divisions as units generating cash flow. Goodwill impairment is tested by comparing the recoverable current amount of a business division's cash flows to their carrying amount. Current cash flow amounts are based on the continuous use of an asset and the financial plans, and on estimates of the division's future development, as approved by the relevant business division's management.

Current amounts are determined on the basis of realised earnings and five-year forecasts by business division, in which growth varies between three and eight per cent and earnings from 10 to 13 per cent.

Cash flows following the forecast period have been estimated by extrapolating the cash flows using a steady growth estimate of three per cent for turnover, with earnings estimated at 10 per cent of the turnover. Discount rates have been determined with the sector's general risk level taken into account, and they are equivalent to an annual rate of 11 per cent in 2006.

Business growth has been estimated to constitute the most critical factor in calculation of current values of cash flows. The amount of goodwill for the Telecommunications division requires average annual long-term growth of two per cent for the business operations and 10 per cent profitability before allocated goodwill amortisation. The amount of goodwill for the Finance and Services division requires turnover to grow at an annual rate of two per cent and profitability before allocated goodwill amortisation to be at a level of at least five per cent. The amount of goodwill for Industry and Trade requires in the long term growth at an annual rate of two per cent, with profitability before allocated goodwill amortisation at a nine per cent level.

The company's management hold the view that the largest impairment risk is associated with the Telecommunications division. On the date of closing the accounts, however, no potential change, estimated reasonably, in any of the essential variables used in the calculation would lead to a situation in which the division's carrying amount would exceed its recoverable amount. Thus, no requirement for impairment records exists, in the management's view.

The Group's cash flow from business operations was positive by EUR 5.8 million in 2006 (2005: EUR 5.7 million to the positive).

Gross capital expenditure totalled EUR 1.9 million in 2006 (2005: EUR 2.3 million).

The return on investment (ROI) was nine per cent in 2006 (2005: six per cent). Return on equity (ROE) was eight per cent (2005: five per cent).

RISK ASSESSMENT

The key risks under SysOpen Digia's risk management are customer, personal, project, data security, integration, and goodwill risks.

Measures for managing customer risks include active development of the customer's corporate structure and prevention of the generation of potential risk positions. Customer structure and strategic customer relationships are expected to develop favourably owing to the unified implementation of customer management processes and operating models.

Personnel risks are evaluated and managed using a quarterly goal and development discussion process in which key personnel participate. To develop personnel commitment, the efficiency of internal communications is improved systematically, utilising monthly personnel events and making the management more visible. A job satisfaction survey will be conducted at the beginning of 2007. On the basis of the resulting feedback, the Group's internal procedures will be developed to improve working conditions and job satisfaction further. With regard to the job satisfaction survey, a quarterly pulse method for recognising immediate development needs in all of our business areas is still under development.

By auditing the key projects of our business divisions we aim to enhance the management of the Group's project risks and ensure successful project deliveries for customers. In addition, the Group's certified quality systems have been re-evaluated and approved, and project delivery reporting procedures made more efficient; further investments will be made to ensure delivery capacity and the faultlessness of projects.

Data security audits are carried out to manage data security risks. The company continually is developing its working models, and practices and processes that

promote data security. The risks associated with the integration of business operations, unified operating models and best practices, and their integrated development are managed in the Management Group. The integration of corporate culture is a continuous process, and requires sustained and determined efforts at all levels. With respect to IFRS-compliant accounting policies, goodwill and the related impairment tests have been included in the risks to be monitored as part of careful and forward-looking risk management practices in financial management.

PERSONNEL, MANAGEMENT, AND ADMINISTRATION

At the end of 2006, the number of personnel stood at 1,087, showing an increase of 294 persons or 37.1 per cent from the end of the previous year (2005: 793 persons). The average number of personnel during 2006 was 981, an increase of 250 persons or 34.2 per cent (2005: 731).

Reported employee turnover came to 10.2 per cent in 2006 (2005: 10.6 per cent).

Employees by function, year-end 2006:

Telecommunications	48%
Finance and Services	25%
Industry and Trade	22%
Administration and management	5%

At the end of 2006, one per cent of SysOpen Digia personnel worked abroad.

The Annual General Meeting on 9 March 2006 elected the following to the Board of Directors: Pekka Sivonen (Chairman), Kari Karvinen (Vice Chairman), Pekka Eloholma, Matti Mujunen, Mikko Terho, and Pertti Kyttälä. Jari Mielonen is the CEO of the company, and Seppo Laaksonen is deputy CEO. Pekka Eloholma resigned from the Board of Directors of SysOpen Digia Plc on 25 April 2006 after being appointed as CEO of AffectoGenimap, starting on 1 September 2006.

Authorised public accountancy firm KPMG Oy Ab was chosen as the Group's auditor, with Ari Ahti, Authorised Public Accountant, as the principal auditor.

CORPORATE AND BUSINESS ACQUISITIONS

SAMSTOCK OY

SysOpen Digia acquired the entire share capital of Samstock Oy on 26 April 2006. With this acquisition, SysOpen Digia strengthened its operations in the financial sector in Finland and the other Nordic countries in accordance with its strategy. The acquisition will enhance SysOpen Digia's product and solution offering significantly in this market segment.

Samstock is a leading financial software company creating duplicable software applications for the needs of the investment market. The company's main product areas are asset management and private banking, securities trading back-office, mutual fund management, and custody operations. The company's customers include banks, brokerage firms, and investment fund companies, as well as institutional investors in the Nordic countries.

Samstock's business operations have been integrated into the Group's Finance and Services division. Samstock Oy was renamed 'SysOpen Digia Financial Software Oy'. 'Samstock' will remain the brand name within SysOpen Digia Group.

SENTERA PLC

SysOpen Digia acquired a total of 77.39 per cent of the share capital and votes of Sentera from the main shareholders of Sentera Oy on 31 May 2006. The purchase

price was EUR 3.20 per share, consisting of a share and cash consideration. In June, SysOpen Digia made a redemption offer in the manner prescribed in the Finnish Securities Market Act for all remaining Sentera shares and presented a redemption claim in accordance with the Finnish Companies Act after SysOpen Digia's ownership exceeded 90% of all Sentera shares (excluding own shares held by Sentera).

The arbitration tribunal appointed by the Redemption Committee of the Central Chamber of Commerce confirmed on 26 September 2006 that SysOpen Digia Plc's right to redeem the shares of Sentera Plc held by other shareholders than SysOpen Digia was not in dispute and that SysOpen Digia had the right to obtain title to the shares of Sentera that are to be redeemed by depositing collateral for the payment of the redemption price approved by the tribunal. On the same day, SysOpen Digia deposited collateral as referred to in Chapter 14, Section 21 of the Finnish Companies Act (29.9.1978/734) and approved by the arbitration tribunal. Thus, SysOpen Digia has, in accordance with Chapter 14, Section 21 of the Finnish Companies Act (29.9.1978/734), obtained title to all shares of Sentera that are to be redeemed. With the exception of Sentera's own shares, SysOpen Digia owns all Sentera shares. Sentera was delisted from the NM list of the Helsinki Stock Exchange on the same day. The share subscription period for all Sentera stock option rights terminated on 19 September 2006, and trading of the stock option rights terminated on 12 September 2006.

On 6 October 2006, the company published a stock exchange announcement stating that the Finnish Financial Supervision Authority had granted Sentera Plc an exemption from the obligation to publish an interim report for the period 1 January - 30 September 2006 in accordance with Chapter 2, Section 11 of the Finnish Securities Market Act. In its decision, the Finnish Financial Supervision Authority took into account that the amount of the redemption price that is to be determined in the redemption procedure has, in general and according to legal practice concerning the claim for redemption referred to in the Finnish Companies Act, been determined on the basis of the moment when the claim for redemption was presented. SysOpen Digia presented its claim for redemption on 19 June 2006, and Sentera published an interim report for the period 1 January - 30 June 2006. As the claim for redemption was presented within the above-mentioned time period, the position of the investors cannot be considered to be endangered.

Through acquiring Sentera, SysOpen Digia is striving to expand and strengthen SysOpen Digia's integrated business solutions. This acquisition will provide SysOpen Digia with a seasoned product business and strengthen its high-added-value professional services in the following areas:

- Enterprise mobile solutions
- ERP and ERP integration
- Supply chain management
- Multi-channel solutions
- Business intelligence solutions
- Bespoke solutions
- Application and service outsourcing

The transaction will strengthen SysOpen Digia's business domain know-how, especially in industry, trade, and logistics verticals. This will give it a unique position in the integrated retail value chain by strengthening its full product and service range.

Sentera's business operations have been integrated into SysOpen Digia Group's Industry and Trade and Finance and Services divisions. The integration of Sentera with SysOpen Digia will provide good opportunities for business synergies. Annual synergy benefits are expected to exceed one million euros, effective in the 2007 fiscal year. As part of the process of incorporation, Sentera Plc was renamed SysOpen Digia Industry and Trade Ltd.

GROUP STRUCTURE AND ORGANISATION

At the end of 2006, the SysOpen Digia Group consisted of parent company SysOpen Digia Plc and the following active subsidiaries: SysOpen Digia Integration Ltd (parent company holding: 100%), SysOpen Digia Smartphone Ltd (100%), SysOpen Digia Industry and Trade Ltd (formerly Sentera Plc) (100%), SysOpen Digia Financial Software Ltd (formerly Samstock Oy) (100%), and SysOpen Digia Object Team Ltd (current holding: 100%). In addition, SysOpen Digia Integration Ltd has a wholly owned active subsidiary, SysOpen Digia Service Ltd. The company also has inactive subsidiaries, and has begun their voluntary dissolution in order to simplify the Group's structure.

SysOpen Digia has a common Group administration and in the third quarter the company's business operations were divided among three business divisions: Telecommunications, Finance and Services, and Industry and Trade. During October, joint discussions with employees were carried out in the Group administration, due to overlap in operations as a result of corporate restructuring. As a consequence of the negotiations, the number of staff in Group administration was reduced by four.

EVENTS AFTER THE 2006 FINANCIAL YEAR

There were no significant events.

SHAREHOLDERS' MEETINGS

Annual General Meeting of 9 March 2006

Convened on 9 March 2006, the Group's Annual General Meeting (AGM) adopted the financial statements for 2005; discharged Board members and the CEO from liability; and, pursuant to the Board's proposal, confirmed the profit distribution for 2005 and Board emoluments, and elected the new Board of Directors.

In addition, the Annual General Meeting decided:

- 1) To reduce the share premium account so that all of the funds in the share premium accounts, EUR 39.735.545,65, shall be transferred to a contingency reserve included in unrestricted shareholders' equity and administered by the General Meeting. The Registration Authority has given its permission for the implementation of this decision.
- 2) To authorise the Board of Directors under certain conditions to make decisions regarding the issue of one or more convertible bonds or stock options and/or regarding an increase of share capital through one or more rights issues. The authorisation shall be effective for one year from the date of the General Meeting's decision. In total, 1.798.252 shares have been used in exercise of the authorisation as a private placement in connection with the Sentera transaction.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors of SysOpen Digia has established two committees: a Compensation Committee and an Inspection Committee.

The purpose of the Compensation Committee is to plan remuneration systems and study how well they work in achieving the company's goals, ensure that decision-making remains objective, and ensure that remuneration systems are transparent and in order. The members of the Compensation Committee are Pekka Sivonen (Chairman), Kari Karvinen, and Mikko Terho. In financial year 2006, the Compensation Committee convened twice.

The purpose of the Inspection Committee is to assist the Board of Directors in ensuring that the company's financial reporting, accounting methods, financial

statements, and other financial information provided by the company are balanced, transparent, and clear. The members of the Inspection Committee are Pertti Kyttälä (Chairman), Matti Mujunen, and Mikko Terho, who are Board members independent of the company. In the 2006 financial year, the Inspection Committee convened three times.

SHARE CAPITAL AND SHARES

The nominal value of a share in the company is EUR 0.1. The number of shares at the end of 2006 totalled 20,311,670.

On 31 December 2006, SysOpen Digia had a total of 3,520 shareholders. The 10 largest shareholders were:

Shareholder	Shares and votes
Pekka Sivonen	14.4%
Evli Bank Plc	8.3%
Kari Karvinen	7.8%
Matti Savolainen	6.5%
Jorma Kylätie's estate	4.7%
OP-Suomi pienyhtiöt -sijoitusrahasto	3.9%
Varma Mutual Pension Insurance Company	3.7%
UMO Capital Oy	2.2%
Veikko Laine Oy	2.1%
OMXBS/Skandinaviska Enskilda Banken Ab	2.1%

The distribution of holdings by number of shares held was as follows on 31 December 2006:

Number of shares	Percentage of holdings	Percentage of shares and votes
1 - 100	23.3%	0.3%
101 - 1,000	52.7%	4.5%
1,001 - 10,000	20.9%	11.1%
10,001 - 100,000	2.4%	13.3%
100,001 - 1,000,000	0.6%	33.8%
1,000,001 - 3,000,000	0.1%	37.0%
Total number of shares: 20,311,670		

The distribution of shareholding on 31 December 2006, by sector, was:

	Percentage of holdings	Percentage of shares
Businesses	6.6%	14.5%
Financing and insurance institutions	0.5%	17.7%
Public corporations	0.1%	3.8%
Not-for-profit organisations	0.3%	0.5%
Households	92.0%	62.0%
Foreign holding	0.5%	1.5%

SHARE PERFORMANCE ON THE HELSINKI EXCHANGES DURING 2006

SysOpen Digia Plc shares have been quoted on the Nordic Exchange under the Information technology IT Services sector for the 2006 financial year. The company's trading code is SYS1V. The lowest reported share quotation in 2006 was EUR 3.00 and the highest EUR 4.97. The share closed at EUR 3.42 on the final

trading day of 2006. The trade-weighted average was EUR 3.75. The Group's market capitalisation totalled EUR 65.669.028 at the end of the financial year.

In the 2006 financial year, the company received nine notifications in accordance with Chapter 2006, Section 9 of the Securities Market Act:

1. Osuuspankkikeskus Osk (OPK) notified SysOpen Digia on 13 March 2006 that the total percentage of the votes and share capital of SysOpen Digia controlled by OPK, its subsidiaries, and investment funds controlled by its subsidiaries exceeded five per cent.
2. Columbia Wanger Asset Management, L.P. notified the company on 4 March 2006 that the total percentage of SysOpen Digia votes and share capital it controls exceeded five per cent.
3. Osuuspankkikeskus Osk (OPK) notified SysOpen Digia on 11 May 2006 that the total percentage of SysOpen Digia votes and share capital controlled by OPK, its subsidiaries, and investment funds controlled by its subsidiaries fell below five per cent.
4. Jorma Kylätie's estate notified SysOpen Digia on 5 June 2006 that the total percentage of its SysOpen Digia votes and share capital fell below five per cent.
5. Pekka Päiviö Sivonen notified SysOpen Digia on 5 June 2006 that the total percentage of his votes and share capital of SysOpen Digia fell below 15 per cent.
6. Pekka Päiviö Sivonen notified SysOpen Digia on 21 September 2006 that he had signed a forward contract upon the maturity of which his share of SysOpen Digia Plc's votes and share capital will exceed 20%.
7. Evli Bank Plc notified SysOpen Digia on 21 September 2006 that the percentage of SysOpen Digia Plc votes and share capital held by Evli Bank exceeded five per cent after share trading on that day. Evli Bank also announced that its share of SysOpen Digia Plc's votes and share capital would fall below five per cent as a result of a forward contract signed on 21 September 2006.
8. Columbia Wanger Asset Management, L.P. notified the company on 28 September 2006 that the total percentage of SysOpen Digia votes and share capital in its control had fallen below five per cent.
9. Osuuspankkikeskus Osk (OPK) notified SysOpen Digia on 11 October 2006 that the total percentage of SysOpen Digia votes and share capital controlled by OPK had exceeded five per cent temporarily, promptly falling below five per cent again as a result of a share transaction conducted on the same day (10 October 2006).

STOCK OPTION SCHEMES

Option scheme 2003

Under the 2003 option scheme, 670,000 warrants were originally issued; they are distributed as follows: 210,000 warrants for 2003A, 160,000 warrants for 2003B, 150,000 warrants for 2003C, and 150,000 warrants for 2003D. All of the warrants have been exercised via subscription. The share subscription period for the 2003A series was from 2 May 2004 to 31 October 2005 (and thus has expired), for 2003B warrants was from 1 November 2004 to 31 October 2006 (and thus has expired), for 2003C warrants is from 1 November 2005 to 31 October 2007, and for 2003D warrants is from 1 November 2006 to 31 October 2008. The current dividend-adjusted share subscription price for series 2003C is EUR 3.70 per share, and for 2003D is EUR 4.27 per share. Dividends paid will be deducted from the subscription prices in accordance with the terms and conditions of the scheme. On 31 December 2006, SysOpen Digia Plc's wholly owned subsidiary SysOpen Digia Partners Oy held a total of 47,582 warrants under the 2003 option scheme. Warrants in the 2003C series have

been listed on the Helsinki Stock Exchange from 1 November 2005, and 2003D warrants from 15 November 2006.

By 31 December 2006, 316,429 new shares had been subscribed for under the 2003 option scheme. The shares were subscribed for using 172,515 of the now expired 2003A warrants, 143,114 of the now expired 2003B warrants, and 800 of the 2003C warrants.

Option scheme 2005K

A total of 663,049 warrants were originally issued under the 2005K option scheme, 105,408 of which were marked 2005K1 and 557,641 of which will be marked 2005K2. All of the warrants have been subscribed for. The warrants can be used to subscribe for an aggregate maximum of 663,049 SysOpen Digia Plc shares with a nominal value of EUR 0.10.

The share subscription price for 2005K1 warrants was EUR 1.21, and for 2005K2 warrants it is EUR 2.36 (dividend-adjusted). On the record date for each distribution of dividends, the share subscription price will be reduced by the amount of dividends for which the decision to distribute has been made between 1 June 2005 and the date of subscription. However, the minimum subscription price always will be the nominal value of the share. The share subscription period for 2005K1 warrants started on the date of recording of the 2005K warrants in the Trade Register, 12 August 2005, and will end on 31 December 2007; the subscription period for 2005K2 warrants started on 1 January 2006 and will end on 31 December 2007. The 2005K1 warrant series could be used only for subscription for shares. On 31 December 2006, SysOpen Digia Plc's wholly owned subsidiary SysOpen Digia Partners Oy held a total of 5,657 warrants under the 2005K2 option scheme.

All warrants in the 2005K1 series (105,408 warrants) have been exercised to subscribe for shares. By 31 December 2006, 8,631 new shares had been subscribed for under the 2005K2 option scheme. The 2005K2 options have been quoted on the Helsinki Stock Exchange since 2 January 2006.

Option scheme 2005

In total, 900,000 warrants were issued under the 2005 option scheme, 300,000 of which are marked 2005A, 300,000 marked 2005B, and 300,000 marked 2005C. The warrants may be used to subscribe for an aggregate maximum of 900,000 SysOpen Digia Plc shares with a nominal value of EUR 0.10.

The share subscription price for warrants in the 2005A series is EUR 4.28 (dividend-adjusted), for 2005B warrants it is EUR 3.98, and for 2005C warrants the trading-weighted average price of a SysOpen Digia Plc share on the Helsinki Stock Exchange in the 20 trading days following publication of the Q1 2007 interim report. On the date of record for each distribution of dividends, the share subscription price will be reduced by the dividend amount for which the decision to distribute has been made between the beginning of the price-setting period and the date of subscription. However, the minimum subscription price always will be the nominal value of the share. The subscription period for 2005A warrants is 1 November 2007 to 30 November 2009, for 2005B warrants is 1 November 2008 to 30 November 2010, and for the 2005C series is 1 November 2009 to 30 November 2011. As a result of share subscriptions exercising 2005A, 2005B, and 2005C warrants, the share capital of SysOpen Digia Plc may increase by a maximum of EUR 90,000, and the number of shares may increase by, at most, 900,000 new shares. On 31 December 2006, SysOpen Digia Plc's wholly owned subsidiary SysOpen Digia Partners Oy held a total of 512,000 warrants under the 2005 option scheme.

On 31 December 2006, a total of warrants issued by SysOpen Digia remained outstanding. Shares subscribed for using the warrants represent a maximum of 7.92 per cent of the company's share capital and voting rights after a potential increase in share capital. Of all valid warrants, SysOpen Digia Partners held a

total of 565.239 warrants on 31 December 2006. The dilution effect of the distributed stock options was a maximum of 5.50 per cent on 31 December 2006.

Helsinki, 8 February 2007

SYSOPEN DIGIA PLC
Board of Directors

CONTACT POINT FOR FURTHER INFORMATION

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The financial statements and associated slide show will be available at www.sysopendigia.fi in the 'Investors' section from 11:00am.

DISTRIBUTION
Helsinki Stock Exchange
Key media

APPENDICES
Consolidated income statement by quarter, IFRS
Segment information, IFRS
Consolidated balance sheet, IFRS
Changes in shareholders' equity
Consolidated cash flow statement, IFRS
Consolidated income statement by quarter, IFRS
Consolidated key figures, IFRS

The financial statement data are audited.

CONSOLIDATED INCOME STATEMENT, EUR 1000

	Q4/2006	Q4/2005	Change, %	2006	2005	Change, %
Turnover	26 620.8	17 927.2	48.49 %	84 968.1	60 525.5	40%
Other operating income	80.1	32.8	144%	280.2	230.1	22%
Materials and services	-1 939.8	-989.0	96%	-4 699.6	-3 320.6	42%
Depreciation and write-downs	-1 304.1	-1 033.9	26%	-4 557.3	-3 318.0	37%
Other operating expenses	-20 471.5	-14 076.0	45%	-67 637.4	-49 887.8	36%
EBIT	2 985.4	1 861.2	60%	8 354.1	4 229.2	98%
Financial income (net)	-646.6	-203.8	217%	-1 659.3	-897.1	85%
Earnings before tax	2 338.8	1 657.4	41%	6 694.8	3 332.1	101%
Income taxes	-713.5	-449.9	59%	-1 827.6	-977.5	87%

Profit for the period	1 625.3	1 207.5	35%	4 867.2	2 354.6	107%
Distribution:						
Parent company shareholders	1 629.8	1 199.5	36%	4 854.1	2 331.7	108%
Minority	-4.5	8.0	-156%	13.1	22.9	-43%
Earnings per share (EUR)	0.08	0.07	14%	0.25	0.14	79%
Earnings per share, diluted (EUR)	0.08	0.07	14 %	0.25	0.14	79 %

SEGMENT INFORMATION, EUR 1000

TURNOVER	Q4/2006	Q4/2005	Change, %	Q1 to Q4/2006	Q1 to Q4/2005	Change, %
Telecommunications	11 931	12 416	-4%	43 618	38 735	13%
Finance and Services	7 386	4 213	75%	23 633	16 604	42%
Industry and Trade	7 303	1 298	463%	17 717	5 185	242%
SysOpen Digia Group, total	26 621	17 927	48%	84 968	60 525	40%

EBIT	Q4/2006	Q4/2005	Change, %	Q1 to Q4/2006	Q1 to Q4/2005	Change, %
Telecommunications	1 562	1 607	-3%	4 018	4 326	-7%
Finance and Services	479	313	53%	2 322	2 090	11%
Industry and Trade	942	-142		2 014	-392	
Restructuring costs	-	83			-1 795	-100%
SysOpen Digia Group total	2 985	1 861	60%	8 354	4 229	98%

CONSOLIDATED BALANCE SHEET, EUR 1000

Assets	31 Dec. 2006	31 Dec. 2005	Change, %
Non-current assets			
Intangible assets	103 210.0	63 569.4	62%
Tangible assets	3 251.6	3 116.8	4%
Investments	608.4	589.3	3%
Deferred tax receivable	2 909.9	1 621.1	80%
Total non-current assets	109 979.9	68 896.6	60%
Current assets			
Inventories			
Current receivables	24 836.9	14 745.8	68%

Financial assets available for sale	2 778.3	1 720.5	61%
Cash and cash equivalents	8 727.3	10 605.4	-18%
Total current assets	36 342.5	27 071.7	34%
Total assets	146 322.4	95 968.4	52%

Shareholders' equity and liabilities	31 Dec. 2006	31 Dec. 2005	Change, %
Share capital	2 031.2	1 839.5	10%
Share premium account	6 729.5	39 718.0	-83%
Unrestricted, invested shareholders' equity reserve	39 735.5	0.0	
Other reserves	5 203.8	5 203.8	0%
Revaluation reserve	0.0	166.2	-100%
Translation difference	-6.6	23.1	-129%
Accrued earnings	4 458.0	2 796.6	59%
Profit for the period	4 854.1	2 331.7	108%
Shareholders' equity belonging to parent company shareholders	63 005.5	52 078.9	21%
Minority interest	113.8	110.7	3%
Shareholders' equity, total	63 119.4	52 189.6	21%
Liabilities			
Non-current interest-bearing liabilities	56 081.5	21 296.2	163%
Deferred tax liabilities	3 822.3	3 211.8	19%
Total non-current liabilities	59 903.8	24 508.0	144%
Current interest-bearing liabilities	582.6	4 759.2	-88%
Other current liabilities	22 716.7	14 511.5	
Total current liabilities	23 299.2	19 270.7	21%
Total liabilities	83 203.0	43 778.7	90%
Shareholders' equity and liabilities	146 322.4	95 968.4	52%

STATEMENT ON CHANGES IN SHAREHOLDERS' EQUITY, EUR 1000

CHANGES IN SHAREHOLDERS' EQUITY

EUR 1000

	a	b	c	d	e	f	g	h
Shareholders' equity, 1 Jan. 2005	926	7 102	0	23	85	3 168	122	11 426

Avail.-for-sale investments:									
Gains/losses from fair value measurement					81				81
Other						649			649
Items recorded directly in shareholders' equity	0	0	0	0	81	649			730
Profit for the period						2 331	24		2 355
Total income and expenses recorded during the period	0	0	0	0	0	2 331	24		2 355
Increase of share capital	914	32 616							33 530
Dividend payment						-1 019			-1 019
Other			5 204				-35		5 169
Shareholders' equity, 1 Jan. 2006	1 840	39 718	5 204	23	166	5 128	111		52 189
Shareholders' equity, 1 Jan. 2006	1 840 ^a	39 718 ^c	5 204 ^c	23 ^d	166 ^e	5 128 ^f	111 ^g		52 189 ^h
Avail.-for-sale investments:									0
Gains/losses from fair value measurement					-166				-166
Other	12					255	0		264
Items recorded directly in shareholders' equity	12	0	0	0	-166	255	0		97
Profit for the period						4 854	13		4 867
Total income and expenses recorded during the period	0	0	0	0	0	4 854	13		4 867
Increase of share capital	180	6 723							6 903
Dividend payment						-920	-10		-930
Other		-39 712	39 736	-23		-8			-7
SHAREHOLDERS' EQUITY, 31 DEC. 2006	2 031	6 729	44 939	0	0	9 305	114		63 119

a = share capital

b = share premium account

c = other reserves, and unrestricted and invested shareholders' equity reserve

d = translation difference

e = revaluation reserve

f = accrued earnings
g = minority interest
h = total shareholders' equity

CONSOLIDATED CASH FLOW STATEMENT, EUR 1000

	1 Jan. 2006 - 31 Dec. 2006	1 Jan. 2005 - 31 Dec. 2005
Cash flow from operations:		
Profit for the period	4 854	2 355
Adjustments to profit for the period	8 323	3 734
Change in working capital	-4 093	18
Interest paid	-1 917	-264
Interest income	271	2
Taxes paid	-1 682	-153
Cash flow from business operations	5 756	5 691
Cash flow from investments:		
Investments in tangible and intangible assets	-1 876	-2 288
Capital gains on tangible and intangible assets	376	1
Other investments	0	-4
Acquisition of subsidiaries	-34 229	18 448
Capital gains on other investments	-1	214
Dividends received from investments	12	5
Interest income from investments	0	381
Cash flow from investments	-35 718	16 757
Cash flow from financing:		
Rights issue	320	719
Short-term loan instalments	-41 208	0
Long-term loan instalments	-21 875	-40 810
Taking out of short-term loans	38 000	0
Taking out of long-term loans	55 000	25 000
Dividends paid and other profit distribution	-930	-1 020
Cash flow from financing	29 307	-16 112
Change in liquid assets	-655	6 336
Liquid assets at period start	12 326	5 909
Change in market value	-166	81
Change in liquid assets	-655	6 336
Liquid assets at period end	11 505	12 326

CONSOLIDATED INCOME STATEMENT BY QUARTER, EUR 1000

	Q4/2006	Q3/2006	Q2/2006	Q1/2006	Q4/2005
Turnover	26 621	21 661.0	19 760.4	16 925.9	17 927.2
Other operating income	80	140.5	24.3	35.3	32,8
Materials and services	-1 940	-1 170.9	-1 032.9	-556.0	-989.0
Depreciation and write-downs	-1 304	-1 280.9	-1 059.6	-912.6	-1 033.9
Other operating expenses	-20 472	-16 629.4	-16 677.7	-13 858.7	-14 076.0
EBIT	2 985	2 720.3	1 014.5	1 633.9	1 861.2
Financial income (net)	-647	-618.9	-355.9	-37.9	-203.8

Earnings before tax	2 339	2 101.3	658.6	1 596.0	1 657.4
Income taxes	-713	-506.6	-173.2	-434.4	-449.9
Profit for the period	1 625	1 594.8	485.4	1 161.6	1 207.5
Distribution:					
Parent company shareholders	1 630	1 586.7	479.6	1 157.9	1 199.5
Minority	-4	8.0	5.8	3.7	8.0
Earnings per share (EUR)	0.08	0.08	0.03	0.06	0.07
Earnings per share, diluted (EUR)	0.08	0.08	0.02	0.06	0.07

CONSOLIDATED KEY FIGURES

	2006	2005
Scope of operations		
Turnover	84 968	60 525
- change from previous year	40%	131%
Invested capital, on average	119 783	78 245
Number of personnel at end of year	1 087	793
Average number of personnel	981	731
Profitability		
EBIT	8 354	4 229
- relative to turnover	10%	7%
Earnings before tax	6 695	3 332
- relative to turnover	8%	6%
Profit for the period	4 854	2 332
- relative to turnover	6%	4%
Return on equity (%)	8%	5%
Return on investment (%)	9%	6%
Financing and financial standing		
Interest-bearing liabilities	56 664	26 055
Financial assets + cash and bank receivables	11 506	12 326
Net gearing (%)	72%	26%
Equity ratio (%)	44%	56%
Cash flow from business operations	5 756	5 691
Earnings per share (EUR), undiluted	0.25	0.14
Earnings per share (EUR), diluted	0.25	0.14
Equity per share	3.10	3.15
Lowest share price	3.00	3.43
Highest share price	4.97	4.93
Average share price	3.75	4.36
Market capitalisation	69 669	85 170

The weighted average number of shares during the financial year, adjusted for share issues, was 19,440,834. The weighted average number of shares during the financial year, adjusted for dilution, was 19,650,916. The number of shares outstanding at the end of 2006 was 20,311,670.

The company does not hold any of its own shares.

The Group does not have any liabilities arising from derivative contracts.