Proha Plc   Stock Exchange Bulletin   August 12, 2004 at 9.10 a.m.

THE INTERIM REPORT OF PROHA PLC FOR JANUARY 1 - JUNE 30, 2004

- The Proha -Group's net sales for the period January 1 - June 30, 2004 were EUR 33.9 million (EUR 40.2 million for January 1 - June 30, 2003).
- Earnings before interest, taxes and amortization (EBITA) totalled EUR -2.9 million (EUR -2.0 million).
- The result includes EUR 1.2 (0.7) million of non-recurring reorganization charges.
- In the second quarter net sales EUR 17.0 million (EUR 16.9 million January 1 - March 31, 2004) and result (EBITA) EUR -0.8 (-2.1) million improved slightly compared to the first quarter.
- The sales of investment planning and control solution based Artemis 7 portfolio and project management software increased substantially and already account for almost half of all new licenses sold.
- The balance sheet of the Group was strengthened, as Norwegian Dovre became Proha's fully-owned subsidiary and Proha's subgroup Artemis acquired a total of USD 9 million through equity finance. After the transaction, Proha's ownership of Artemis reduced from 80% to 57%.
- Profitability improved less than expected and the Group's main focus still lies in improving it. The net sales of 2004 are expected to be below the previous year. Business operations are expected to turn profitable in the last quarter of the year at the latest.

BUSINESS PERFORMANCE

In line with its strategy, Proha focuses on the international portfolio and project management software and service business. The Proha Group includes the subgroup Artemis, which accounts for approximately 65% of the net sales of the Group, and project management operations in Norway, which mainly serve the oil and gas sector and represent approximately 32% of the net sales of the Group. Proha is a world leader in enterprise-level project and portfolio management solutions.

After the decline in net sales of the Artemis subgroup during the second quarter of 2003, the business volume has remained on a steady level. The sales of the new generation Artemis 7 software with a higher unit price, have developed favourably accounting for about half of all new Artemis license sales during the period. The total number of new Artemis licenses sold during the period is 25,000 (37,000).

Patrick Ternier was appointed as new President and CEO of the Artemis subgroup as of January 23, 2004. The adjustments on Artemis' cost structure were started immediately. The whole impact of these adjustments is not yet visible in the period.

The development of industry-specific solutions based on Artemis 7 has progressed as planned and is continuing.

The Norwegian operations developed as anticipated and the krone-denominated business volume has increased slightly compared to the first half of 2003. The euro-denominated net sales, however, have remained nearly unchanged due to fluctuations of exchange rates. During the period, Proha's subsidiary Safran has focused on the development of a distribution channel for Safran for Microsoft Project. Dovre International AS, which has been partly owned by

Proha, was acquired into Proha's full ownership in June 2004. After the end of the period, Dovre entered into a frame agreement with a leading Norwegian energy company. The agreement secures business volume for Dovre for several years.

NET SALES

The Proha Group's net sales for January 1 - June 30, 2004 were EUR 33.9 million (40.2 million). The net sales of the Artemis subgroup totalled EUR 21.9 (26.9) million and accounted for 65% (67%) of the Group's net sales. The net sales of the Norwegian operations totalled EUR 11.0 (12.0) million and accounted for 32% (30%) of the Group's net sales.

The net sales of the second quarter amounted to EUR 17.0 million (18.0 million). The net sales of the Artemis subgroup were EUR 10.9 (12.0) million and the net sales of the Norwegian operations were EUR 5.7 (5.6) million.

The decline in the sales volume of Artemis compared to the corresponding period in 2003 was caused by the termination of some consultancy agreements since and the recognition of major software license sales as revenue during the first months of 2003. The appreciation of the euro also had a declining effect on the net sales. The U.S. service sales decreased during the second quarter of 2003 and remained on a lower level during the first half of 2004.

In the first half of 2004, 64% of the Group's net sales originated from outside the euro area. The appreciation of the euro reduced the euro-denominated net sales for the period by 4,1% or EUR 1,6 million compared to the corresponding period in 2003.

Distribution of net sales by product type:

Net sales by product types	EUR million 1-6/2004	Percentage of net sales	EUR million 1-6/2003	Percentage of net sales
One-time license revenue	5.4	15.9%	7.1	17.7%
Recurring license revenue	7.2	21.2%	8.1	20.2%
Services	21.3	62.9%	25.0	62.1%
Total	33.9	100.0%	40.2	100.0%

The emphasis of net sales was still on services, which constituted EUR 21.3 million (25.0 million) or 62.9% (62.1%) of net sales. The services include Dovre's project management consultancy and the consultancy, training, implementation and support services of Artemis' software solutions.

License sales amounted to EUR 12.6 million (15.2 million), accounting for 37.1% (37.9%) of net sales. The share of one-time licenses was EUR 5.4 million (7.1 million) and that of recurring licenses EUR 7.2 million (8.1 million).

During the first half of 2004, the Group's customers bought approximately 25,000 (37,000) new Artemis end-user licenses. The total number of Artemis licenses sold worldwide is over 580,000. The number of licenses sold in the first half of 2004 is not fully comparable to the corresponding period in 2003 because now license sales were focused on products with richer feature sets than before.

Distribution of net sales by country:

	1-6/2004 EUR million	Percentage of net sales	1-6/2003 EUR million	Percentage of net sales
Great Britain	3.2	9%	5.2	13%
Italy	3.2	9%	2.9	7%
Japan	2.0	6%	3.0	8%
Norway	11.1	33%	12.0	30%
France	3.5	10%	3.7	9%
Germany	1.6	5%	1.7	4%
Singapore	0.6	2%	0.5	1%
Finland	4.0	12%	4.4	10%
United States	4.7	14%	6.8	17%
Others				1%
Total	33.9	100%	40.2	100%

PROFITABILITY

Earnings before interest, taxes and amortization (EBITA) totalled EUR -2.9 million (-2.0 million).

The Artemis subgroup's earnings (EBITA) were EUR -2.7 (-1.5) million during the first half of 2004 and EUR -0.6 (-2.2) million during the second quarter of 2004. Cost-savings were continued during the period. However, the realized sales level did not enable reaching the set profitability goals.

Earnings (EBITA) of the Norwegian operations were EUR 0.5 (0.9) million during the first half of 2004 and EUR 0.1 (0.3) million during the second quarter of 2004. The result of the Norwegian operations was as expected.

The operating result (EBIT) of the Group was EUR -3.9 (-3.0) million, amounting to -11.5% (-7.4%) of net sales.

The operating result included EUR 1.2 (0.7) million of non-recurring reorganization charges. The charges include employment termination costs of EUR 0.9 (0.7) million and other operating expenses of EUR 0.3 (0.0) million.

The result before appropriations, taxes and extraordinary items was EUR -3.9 (-3.3) million. The result for the period was EUR -4.3 (-3.6) million.

Earnings per share amounted to EUR -0.08 (-0.07). Return on investment (ROI) was -27,9% (-18.8%) and return on equity (ROE) was -64.1% (-48.8%).

FINANCING AND INVESTMENTS

At the end of the first half of 2004, cash and cash equivalents totalled EUR 10.1 million (8.7 million). The amount of cash and cash equivalents increased EUR 3.0 million compared to the situation on December 31, 2003. In the period, cash flow from operating activities was EUR -5.3 million, which was mainly due to the unprofitable operations of Artemis.

In June 2004, the Proha Group's financial position was strengthened, as its subsidiary Artemis acquired a total of USD 9 million through equity finance. In a special issue, Artemis offered a group of investors led by the US Emancipation Capital LLP a total of 4,090,909 new shares of Artemis' preferred stock, at USD 2.20 each, amounting to a value of USD 9 million. With the transaction, Artemis' working capital was increased and debt repaid. The transaction strengthens the balance sheet of Artemis.

On June 30, 2004, interest-bearing liabilities amounted to EUR 9.8 (7.0) million, accounting for 19.8% (14.4%) of the Group's capital and reserves, provisions, and creditors total. Of the interest-bearing liabilities, EUR 4.1 million (5.0 million) were non-current liabilities and EUR 5.7 million (2.0 million) current liabilities.

The Group's Quick Ratio was 1.1 (1.2).

Gross investments in fixed assets were EUR 0.3 (0.4) million.

The balance sheet total on June 30, 2004 was EUR 49.4 (49.1) million. Equity to assets ratio was 32.7% (30.3%) and gearing -2.09% (-12.4%).

STATEMENT ON THE ADEQUACY OF THE GROUP'S ASSETS

On June 30, 2004 the Group's cash and cash equivalents amounted to EUR 10.1 million (8.7 million). According to Proha's management, this is sufficient to continue as a going concern.

RESEARCH AND DEVELOPMENT

The product development costs of strategic products were EUR 3.7 (4.2) million, representing 11% (10%) of the period's net sales.

The development of Artemis 7 and solutions based on it have continued intensively. Safran has focused on the development of Safran for Microsoft Project.

Research and development costs are expensed in the year they are incurred. The product development costs of regionally developed tactical products are also expensed in full.

The handling of product development costs will be changed to correspond to the IFRS principles and the decision 50/1998 of Finland's Ministry of Trade and Industry during the financial year 2004. This means that part of the product development costs that are now expensed will be capitalized and amortized over their expected useful lives.

According to plan, the IFRS principles will be applied for the first time in the financial statements for January 1 - December 31, 2004. However, in the interim reports for 2004 development costs will be expensed.

If product development costs had been capitalized in the first half of 2004, they would have accounted for approximately EUR 2.4 million according to preliminary estimates. Product development costs capitalized for the whole financial year are estimated to be approximately EUR 4 - 5 million.

PERSONNEL

On June 30, 2004, the Proha Group employed 571 (654) people. The number of employees in Finland was 94 (116), with 477 (538) working abroad. The average number of personnel in the period was 588 (650).

Staff costs amounted to EUR 26.3 million (29.6 million), constituting 77.7% (73.5%) of net sales. The staff costs for the first half of 2004 include charges of EUR 0.9 million (0.7 million) caused by terminations of employment.

ADOPTION OF IFRS

Proha will publish its first IFRS Financial Statements for the financial year ending December 31, 2005. As of 2005, the interim reports will also be prepared in accordance with the IFRS standards. The company will follow the recommendations of the Committee of European Securities Regulators (CESR) to inform about the implementation of the IFRS standards.

The company estimates, that the main differences from the Group's current accounting principles will pertain to the handling of product development costs (IAS 38). Part of the product development costs that were previously expensed will be capitalized and amortized over their expected useful lives. In addition, the implementation of the following IFRS standards may have a significant impact on the accounting: business combinations (IFRS 3), impairment of assets (IAS 36), employee benefits (IAS 19), income taxes (IAS 12) and share-based payment (IFRS 2).

In Proha's current accounting principles, research and development costs are expensed in the year they are incurred. The handling of product development costs will be changed to correspond to the IFRS principles during the financial year 2004. According to plan, the IFRS principles will be applied for the first time in the financial statements for January 1 - December 31, 2004.

GROUP STRUCTURE

The essential parts of the Proha Group's business operations are the Artemis subgroup, and the Norwegian operations that are represented by Safran Software Solutions AS and Dovre International AS. After the transactions conducted during the second quarter of 2004, Proha now owns approximately 57% of Artemis and 100% of the operations in Norway.

Artemis acquired a total of USD 9 million through equity finance

The subgroup Artemis' financial position was strengthened by a transaction implemented in the US, as Proha's subsidiary Artemis International Solutions Corporation (Artemis) acquired a total of USD 9 million through equity finance. After the transaction, the preferred shares issued constitute 29% of all Artemis' shares. The issue reduced Proha's ownership of Artemis from 80% to 57%. The transaction also increased the Proha Group's capital and reserves (share premium account) by EUR 7.4 million, as the minority share has not been separated from the subgroup Artemis because of the subgroup's unprofitability.

In a special issue, a group of investors led by Emancipation Capital LLP was granted Artemis' preferred shares, that do not entitle the shareholder to a dividend but take priority over common shares in the creditors' order of priority. Also, the approval of the majority of shareholders who own preferred shares is required for certain decisions that affect Artemis' group structure. Each preferred share is convertible into one Artemis common share.

In addition to Emancipation Capital, the investors include Potomac Capital and Trilogy Software Corporation, whose founder and CEO Joe Liemandt has become a member of Artemis' Board of Directors.

Members of the AISC Board of Directors are:
Steven Yager (Chairman), Amos Barzilay, Pekka Halonen, Ari Horowitz, Joe Liemandt, Mike Murphy, Pekka Mäkelä, Pekka Pere, Bengt Älgevik, and Olof Ödman.

Dovre to Proha's full ownership

The Proha Group's share in the Norwegian Dovre International AS grew to 100%. Proha used its option and acquired the remaining 60% of Dovre. Prior to this, the Proha Group owned 40% of Dovre through its fully-owned Norwegian subsidiary Safran Software Solutions AS. The transaction was conducted as a share exchange, in which the shareholders of Dovre International AS received a total of 7,850,000 new Proha Plc shares, amounting to approximately 12.8% of Proha's share capital after the increase in the share capital. Based on Proha's control over Dovre as determined in the shareholder agreement, Dovre has already been consolidated as a subsidiary of the Proha Group.

The shares given to the shareholders of Dovre, the total subscription price of which is EUR 3.9 million, have been entered into a share issue account. The share premium created by the transaction is EUR 1.9 million.

Members of the Dovre International AS Board of Directors are:
Birger Flaa (Chairman), Olle Ödman, Timo Saros, Steinar Dalva, and Finn Olav Mjærum.

PROHA'S ANNUAL GENERAL MEETING HELD ON APRIL 14, 2004

The Annual General Meeting held on April 14, 2004 confirmed the Financial Statements of 2003, discharged the CEO and the Board of Directors from liability and approved the Board of Directors' proposal according to which no dividend is paid and the result for the financial year is entered in profit/loss brought forward.

The following five members were elected to the Board of Directors of Proha Plc: Olof Ödman, Pekka Pere, Alec Gores, Carlo Boldi, and Pekka Mäkelä.

The Board of Directors decided that the members of the Board, who are not employed by the Proha Group or the Gores Technology Group, are paid a fee of EUR 18,000 per year each.

Ernst & Young Oy was elected to continue as the company's auditor, with Ulla Nykky, APA, as the auditor in charge.

Stock option issue

The Annual General Meeting approved the Board of Directors' proposal to issue a maximum of 850,000 stock options. However, in line with the proposal of the elected Board members, the Annual General Meeting did not give stock options to the Board members or the CEO. In a

Board meeting on April 14, 2004, the Board also decided not to give any stock options.

Authorization to increase the share capital

The Annual General Meeting authorized the Board of Directors to increase the company's share capital through an issue of new shares, stock options, option warrants and/or convertible bonds deviating from the shareholders pre-emptive subscription rights. Pursuant to this authorization, the aggregate maximum number of new shares to be issued or offered for subscription pursuant to stock options, option warrants and/or convertible bonds shall not exceed 10,673,454 with a book value of EUR 0.26 each, and the share capital of the company may be increased by no more than EUR 2,775,098.04. At the time, this represented 20 per cent of the registered share capital and of the votes that can be cast in the General Meeting of Shareholders. This authorization is valid for a period of one year from the date of the Annual General Meeting. The General Meeting decided that the authorization given to the Board by the Annual General Meeting on April 24, 2003 ends immediately.

SHARE CAPITAL AND AUTHORIZATIONS TO ISSUE SHARES

Proha Plc has one class of shares. The book value of the shares is EUR 0.26 per share. Each share entitles the shareholder to one vote. Proha Plc shares are traded on the NM list of the Helsinki Stock Exchange.

On June 30, 2004, the subscribed capital of Proha Plc was EUR 13,875,490.20 and the total number of shares was 53,367,270.

The Board of Directors used the authorization given by the Annual General Meeting on April 14, 2004 and offered the shareholders of Dovre International AS a total of 7,850,000 new Proha shares in a special issue. The increase in share capital was entered into the trade register on July 1, 2004. After the registration, Proha Plc's share capital totals EUR 15,916,490.20 and the amount of shares 61,217,270.

A total of 2,823,454 shares corresponding to EUR 734,098.04 in share capital remain unused of the authorization.

CONVERTIBLE LOAN

In December 20, 2002, Proha issued a convertible loan that was offered for subscription to professional investors. A total of EUR 2,810,000 of the loan was subscribed. The fixed interest rate of the loan is 6.00% p.a. The loan can be converted into a maximum of 4,496,000 new shares. The conversion begun on February 19, 2003 and will terminate two banking days before the loan matures on December 30, 2007.

TRADING ON THE HELSINKI STOCK EXCHANGE

The number of registered shareholders of Proha Plc totaled 4054 on March 31, 2004. During the period January 1 - June 30, 2004, the share price was EUR 0.46 at its lowest and EUR 1.15 at its highest. The closing price on June 30, 2004 was EUR 0.59. Market capitalization was approximately EUR 31.5. million at the end of the period. The trading volume of the Proha share on the NM list of the Helsinki Stock Exchange was approximately EUR 9.1 million during the first half of 2004.

CORPORATE GOVERNANCE

Proha Plc follows the recommendations of the Helsinki Stock Exchange, the Central Chamber of Commerce and the Confederation of Finnish Industries and Employers regarding the corporate governance of publicly held companies. Proha deviates from the recommendation in two respects. 1) Of the five members of the Proha Board of Directors two are currently independent of the company and one of them is also independent of any significant owners. 2) A share-based bonus system may also be applied to those members of the Board, who do not have an employment relationship with the company. Proha's corporate governance principles can be found on the company's website at www.proha.com.

EVENTS AFTER THE PERIOD

After the end of the period, Dovre entered into a frame agreement with a leading Norwegian energy company. The agreement secures business volume for Dovre for several years.

PROSPECTS FOR THE NEAR FUTURE

Profitability improved less than expected and the Group's main focus still lies on improving it. The net sales of 2004 are expected to be below the previous year. Business operations are expected to turn profitable in the last quarter of the year at the latest.

PUBLICATION OF ARTEMIS' RESULT FOR THE SECOND QUARTER

The Artemis subgroup published its Quarterly Report on August 11, 2004. The Quarterly Report (FORM 10-Q) is available on the SEC website at www.sec.gov/edgar/searchedgar/companysearch.html under the name Artemis International.

PRESS CONFERENCE

Proha Plc will hold a press conference for the media and financial analysts on August 12, 2004 at 12.00 a.m. at the Espa cabinet of the Scandic hotel Simonkenttä, address: Simonkatu 9, Helsinki.

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DISTRIBUTION:
Helsinki Stock Exchange
Major Media

The figures in this interim report are unaudited.

PROHA GROUP CONSOLIDATED INCOME STATEMENT AND BALANCE SHEET
JANUARY 1-JUNE 30, 2004

INCOME STATEMENT	1/04-6/04 (EUR 1000)	1/03-6/03 (EUR 1000)	1/03-12/03 (EUR 1000)
Net sales	33 907	40 215	76 792
Share of associated			

companies' results	39	15	5
Other operating income	455	382	1 031
Materials and services	-2 705	-3 550	-6 188
Staff costs	-26 336	-29 557	-56 782
Depreciation, amortization and value adjustments			
Depreciation according to plan	-302	-544	-1 133
Value adjustments of investments held as non-current assets			0
Amortization of goodwill on consolidation	-967	-975	-1 982
Change in consolidation reserve	14	18	36
Depreciation, amortization and value adjustments total	-1 256	-1 501	-3 079
Other operating expenses	-7 989	-8 973	-17 766
Operating profit/loss	-3 884	-2 968	-5 988
Financial income and expense	-31	-342	141
Profit/loss before extraordinary items, appropriations and taxes	-3 915	-3 310	-5 847
Income taxes	-429	-526	-978
Change in deferred tax liabilities			-78
Profit/loss before minority interest	-4 344	-3 836	-6 902
Minority interest	-4	187	715
Profit/loss for the financial year	-4 348	-3 649	-6 187

BALANCE SHEET

ASSETS			
Non-current assets			
Intangible assets	454	578	463
Goodwill on consolidation	14 277	13 421	12 420
Tangible assets	976	1 587	997
Investments	1 234	1 932	2 114
Non-current assets total	16 941	17 518	15 995
Current assets			
Non-current receivables	1 023	336	448
Share issue receivables	0	0	0
Current receivables	21 317	22 456	21 120
Marketable securities	80	84	80
Cash and cash equivalents	10 065	8 684	7 058
Current assets total	32 485	31 559	28 706
ASSETS TOTAL	49 426	49 077	44 701

LIABILITIES			
Capital and reserves			
Subscribed capital	13 875	13 485	13 875
Share issue	3 925	938	0
Share premium account	10 368	3 906	2 964
Profit/loss brought forward	-7 691	-2 128	-796
Profit/loss for the financial year	-4 348	-3 649	-6 187
Capital loan	0	187	0
Capital and reserves total	16 130	12 739	9 857
Minority interest	49	1 532	1 081
Consolidation reserve	0	272	254
Provisions	241	684	88
Creditors			
Non-current creditors	4 537	5 056	4 317
Current creditors	28 469	28 795	29 104
Creditors total	33 006	33 851	33 421
LIABILITIES TOTAL	49 426	49 077	44 701

KEY RATIOS OF THE PROHA GROUP

	1/04-6/04	1/03-6/03	1/03-12/03
Net sales (EUR 1000)	33 907	40 215	76 792
EBITDA*	-2 628	-1 467	-2 909
% of net sales	-7,8%	-3,6%	-3,8%
EBITA**	-2 930	-2 011	-4 042
% of net sales	-8,6%	-5,0%	-5,3%
EBIT***	-3 884	-2 968	-5 988
% of net sales	-11,5%	-7,4%	-7,8%
Profit/loss before extraordinary items, appropriations and taxes	-3 915	-3 310	-5 847
% of net sales	-11,5%	-8,2%	-7,6%
Profit/loss for the financial year	-4 348	-3 649	-6 187
% of net sales	-12,8%	-9,1%	-8,1%

* Earnings before interest, taxes, depreciation and goodwill amortization
** Earnings before interest, taxes and goodwill amortization
*** Earnings before interest and taxes

Research and development

costs (EUR 1000)	3 714	4 187	7 920
% of net sales	11,0%	10,4%	10,3%
Personnel at the end of the financial year	571	654	619
Average personnel	588	650	642
1) Weighted number of shares	53 367 270	51 867 270	52 615 215
1) Earnings per share, EUR	-0,081	-0,070	-0,12
2) Weighted number of shares diluted by stock options	55 228 011	52 181 757	53 128 712
2) Earnings per share, EUR	*)	*)	*)

*) The key ratio Earnings per share, adjusted by the dilution effect, is not presented because it would be better than the undiluted figure

3) Number of shares at the end of the period	53 367 270	51 867 270	53 367 270
3) Equity per share, EUR	0,30	0,24	0,18

Net sales by country	1/04-6/04	1/03-6/03	1/-03-12/03
Great Britain	9%	13%	12%
Italy	9%	7%	8%
Japan	6%	8%	7%
Norway	33%	30%	31%
France	10%	9%	10%
Germany	5%	4%	4%
Singapore	2%	1%	0%
Finland	12%	10%	10%
United States	14%	17%	18%
Other			1%
Total	100%	100%	100%

Net sales by product type	1/04-6/04	1/03-6/03	1/-03-12/03
One-time license revenue	16%	18%	16%
Recurring license revenue	21%	20%	21%
Services	63%	62%	63%
Total	100%	100%	100%

CASH FLOW STATEMENT	1.1-30.6.2004	1.1.-31.12.2003
Cash flow from operating activities		
Operating profit/loss	-3 884	-5 988
Adjustments		
Depreciation, amortization and value adjustments	1 282	3 079
Profits and losses on sale of fixed assets and shares	-149	-121
Other adjustments	112	-385
Change in net working capital	-1 868	-363
Financial income and expense, net	-42	236

Income taxes	-710	-748
Cash flow from operating activities	-5 260	-4 290
Cash flow from investing activities		
Investments in tangible and intangible assets	-273	-493
Cash flow from acquisition of subsidiaries and associated companies	236	0
Cash flow from disposal of subsidiaries and associated companies	-3	150
Other paid cash flows	0	0
Other received cash flows	14	63
Cash flow from investing activities	-25	-280
Cash flow from financing activities		
Share issue	7 404	938
Proceeds from short-term loans	3 655	5 379
Repayments of short-term loans	-2 292	-5 972
Proceeds from convertible loan	0	0
Proceeds from long-term loans	72	151
Repayments of long-term loans	-158	-1 030
Repayments of capital loans	0	-102
Dividends paid	-389	-401
Cash flow from financing activities	8 292	-1 037
Change in cash and cash equivalents	3 007	-5 608
		0
Cash and cash equivalents Jan.1	-7 058	-12 666
Cash and cash equivalents of subsidiaries acquired	0	0
Cash and cash equivalents of subsidiaries sold	0	0
Cash and cash equivalents Jun .31	10 065	7 058
Change in cash and cash equivalents	3 007	-5 608

INCOME STATEMENTS BY QUARTER

	Q2/2004	Q1/2004	Q1/2003	Q2/2003	Q3/2003	Q4/2003
Net Sales	17 020	16 887	22 135	18 080	17 156	19 420
Share of associated companies' results	11	28	3	13	-33	23
Other operating income	432	23	277	106	162	486
Materials and services	-1 304	-1 401	-2 037	-1 513	-1 385	-1 252
Staff costs	-13 074	-13 262	-15 237	-14 320	-13 574	-13 651
Depreciation, amortization and value adjustments						
Depreciation according to plan	-148	-155	-266	-278	-317	-273
Value adjustments of investments held as non- current assets	0	0	0	0	0	0
Amortization of goodwill on consolidation	-498	-469	-495	-480	-483	-524
Change in consolidation reserve	-9	22	9	9	9	9

Depreciation, amortization and value adjustments total	-654	-601	-752	-749	-791	-787
Other operating expenses	-3 773	-4 216	-4 321	-4 652	-3 542	-5 251
Operating profit/loss	-1 341	-2 543	67	-3 035	-2 007	-1 013
Financial income and expense	-192	161	-379	37	58	425
Profit/loss before extraordinary items, appropriations and taxes	-1 533	-2 382	-313	-2 998	-1 948	-588
Income taxes	-93	-337	-146	-353	-298	-180
Change in deferred tax liabilities	0	0	-13	-13	-25	-26
Profit/loss before minority interest	-1 626	-2 718	-472	-3 364	-2 271	-795
Minority interest	177	-181	-216	403	302	226
Profit/loss for the period	-1 448	-2 899	-688	-2 961	-1 970	-569
EBITA	-834	-2 096	553	-2 564	-1 533	-498