

6 May 2004, at 9.00 am (EET)

ALDATA SOLUTION OYJ'S INTERIM REPORT JANUARY - MARCH 2004

Highlights

- Net sales was 15.9 MEUR (2003 Q1: 16.6 MEUR).
- Operating profit before goodwill amortization (EBITA) was -0.5 (0.9) MEUR and operating profit (EBIT) was -0.9 (0.4) MEUR.
- The order backlog stood at 19.4 MEUR, including licence, maintenance and fixed price contracts to be recognized during the next 12 months.
- Supply Chain Management Software continued strong international expansion and obtained major orders in new market areas.
- In-Store Software's improved performance reflected the streamlining actions started in 2003.
- Security Systems invested heavily on new technologies.
- The company expects that both net sales and operating profit will grow this year from 2003 levels, with most of the growth taking place in the latter part of the year.

Net sales, result and order backlog

Aldata Group's net sales in January - March 2004 totalled 15.9 (16.6) MEUR, a decline of -4.1% from the previous year.

Software licenses and maintenance accounted for 26.0% (22.0%) of net sales in the quarter, services for 59.5% (65.1%) and third party licences and hardware for 14.5% (12.9%).

The Group's gross profit in January - March 2004 was 12.0 (12.6) MEUR. The operating profit before goodwill amortization was -0.5 (0.9) MEUR, or -3.4% (5.2%) of net sales. The operating profit was -0.9 (0.4) MEUR, -5.9% (2.6%) of net sales, and the profit before extraordinary items was -0.9 (0.4) MEUR. Earnings per share (EPS) in the review period amounted to -0.015 (-0.003) EUR.

The decline in profitability was due to the fall in net sales and to the investments in sales and marketing mainly targeted at new market areas.

The order backlog stood at 19.4 MEUR. The order backlog includes license and maintenance contracts and fixed price service contracts, which will be recognized during next 12 months. Using this definition, the order backlog stood at 19.0 MEUR per the end of January 2004.

Business performance and prospects

Supply Chain Management Software

Net sales of Supply Chain Management Software in the period January - March 2004 declined 1.9% to 11.2 (11.4) MEUR. The gross profit was 8.5 (9.0) MEUR. The operating profit was -0.6 (0.9) MEUR, or -5.8% (7.6%) of net sales.

During the review period the business area put efforts in starting up operations in new market areas. During the early part of the year, Aldata has actively increased its marketing and sales activities and localized the Aldata G.O.L.D. product family for new markets. The largest investments have been made in the USA and the U.K. Aldata has also increased its presence in other new markets, such as Russia, China, Latin America, the Far East and Eastern Europe.

International expansion of the Supply Chain Management Software continued strongly and it obtained several customers in new geographical areas during the review period. The most important of these were the British confectioner Thorntons and the Slovenian trading company Era.

Deliveries to the French chain Casino were considerably less than in the previous year, due to the stage reached in the project and because parts of it have been completed. Deliveries for the contract signed in December 2003 with the French retail chain Carrefour started in the first quarter of the year, but most of them will take place towards the end of 2004 and in 2005. In the USA, deliveries to the Smart&Final and Trader Joe's retail chains, under the contracts signed in the second half of last year, progressed as planned. Deliveries of Aldata G.O.L.D. V5 version to the existing customer base also made progress according to plan.

The most important R&D projects in the current year are further development of Supply Chain Management Software and incorporation of new functions.

In-Store Software

Net sales of In-Store Software in January - March 2004 totalled 3.2 (3.5) MEUR. The gross profit was 2.6 (2.6) MEUR. The operating profit was -0.1 (-0.5) MEUR, or -1.9% (-14.3%) of net sales.

The improvement in the profitability of In-Store Software was due to the enhanced efficiency of the units in Finland and Sweden. The most significant development project for In-Store Software has been the completely new G.O.L.D. POS In-Store Software for daily goods retail chains, which is expected to further strengthen Aldata's position as a leading supplier of in-store systems in the Nordic countries. A major step was taken when Aldata signed a contract with the Russian retailer Uniland for a joint delivery of the Aldata G.O.L.D. Supply Chain Management Software and the G.O.L.D. POS In-Store Software. The company obtained a major order from Bokia in Sweden, to supply Aldata Megadisc specialty goods software. Aldata also signed a contract in April with the McDonald's fast food chain to deliver a pilot project for a payment card system based on the EMV (Europay-Mastercard-Visa) standard.

Security Systems

Net sales of Security Systems in January - March 2004 totalled 1.5 (1.7) MEUR. The gross profit was 0.8 (1.0) MEUR. The operating profit was -0.2 (0.1) MEUR, or -15.1% (4.5%) of net sales.

The profitability of the Security Systems business area declined from the corresponding period in the previous year due to new development projects. The company strengthened its position as a leading supplier of security solutions through its new Smart Card unit with RFID expertise. The company believes that access control will be combined with smart card and biometric technologies. This development work is important also for the future of In-Store Software systems. Company has concentrated during the first quarter to integrate these technologies seamlessly with the Flexim product family.

The downturn in office construction has made the market for security systems more difficult, but on the other hand customers have shown an increased interest in time control and security systems.

Financial position

Cash, cash equivalents and marketable securities amounted to 6.6 (6.4) MEUR at the end of March 2004. At the end of December 2003 the company's cash and cash equivalents and marketable securities were 9.0 MEUR. The balance sheet total stood at 48.4 (44.9) MEUR at the end of March. The balance sheet total in 2003 was 52.6 MEUR. The company's interest-bearing net liabilities totalled -3.3 (-5.4) MEUR.

At the end of March the Group's short-term receivables totalled 27.0 (22.5) MEUR and at the end of December 2003 28.2 MEUR. Short-term receivables include a receivable of 2.0 MEUR from Grand Vision S.A. The case has been submitted to a Paris court. Aldata's opinion of the company's strong position remains unchanged.

The Group's solvency ratio in the period was 50.6% (55.1%), gearing was -13.6 (-21.8), and shareholders' equity per share was 0.357 (0.355) EUR.

Capital expenditure

Gross capital expenditure by Aldata Group on hardware and software purchases amounted to 0.2 (3.7) MEUR during the review period.

Research and development

During 2004 Aldata is continuing its investments in R&D to maintain and strengthen the company's product and technology leadership. R&D activities take place in close cooperation with customers and partners.

During the review period, 185 employees were in R&D activities, which represents 36% of the Group's entire personnel. The Group's R&D costs are recorded as costs for the period in which they are incurred.

Personnel

Aldata Group had 509 (458) employees at the end of the review period and an average of 507 (456) employees during the review period. The number of personnel increased by 11% from the corresponding period in the previous year.

By business areas	Persons	%
Supply Chain Management Software	348	68
In-Store Software	109	22
Security Systems	37	7
Corporate Administration	15	3
	509	100

During January - March 2004, approximately 23% of employees worked in Finland, 48% in France, 13% in Germany, 11% in Sweden, 4% in Slovenia, 0.7% in the UK and 0.3% in the USA.

Henrik Lindström, responsible for Sweden, Norway and Denmark, was appointed as member of the Executive Management Team in March.

Share performance and foreign ownership

The highest price of the Aldata Solution Oyj share between January and March was 2.24 EUR and the lowest price was 1.85 EUR. The average price was 2.08 EUR and the closing price was 2.03 EUR. The trading volume during the review period in Helsinki Exchanges was 29.1 MEUR and altogether 14.0 million shares changed hands.

A total of 33.2% of Aldata Solution Oyj's shares was owned by foreigners at the end of March 2004. The amount of the share holders was 8306 and the free float of the shares was 99.6% of the share capital at the end of review period.

The decisions of Annual General Meeting on 15 April 2004

The Annual General Meeting of Aldata Solution Oyj approved the parent company's and consolidated financial statements for the year 2003 and decided according to Board's proposal that no dividend will be distributed on the year 2003. The profit for the year will be carried forward to the retained earnings account.

The meeting discharged the members of the Board of Directors and the CEO from liability.

The meeting decided that the Board of Directors would have four members. The following ordinary members were elected: Mr. Pekka Vennamo (Chairman) and Mr. Werner Brockhagen of the present members and Mr. Werner Koepf and Mr. Jouko Tuunainen as new members.

The Board convened after the Annual General Meeting. In the meeting Mr. Pekka Vennamo was elected as Chairman of the Board.

According to AGM's decisions, Ernst & Young Oy was re-appointed to be the company's auditor.

The meeting authorized the Board to raise the share capital by issuing new shares or stock options or bonds with warrants or convertible bonds. The contents of the authorization have been announced in the company's Stock Exchange Release about AGM's decisions on 15 April 2004.

Markets and prospects

No significant changes have taken place in demand for Aldata's products or in the competitive situation during the first quarter of 2004. Aldata's targets for 2004 are based on organic growth. The company estimates that its profitability will improve and the operating profit as a percentage of net sales will rise from the previous year. A much greater part of net sales and profits in 2004 will be recorded towards the end of the year than in the previous year. This is because large orders are scheduled for delivery in the second half of the year. The company believes that the operating result will turn positive during the third quarter.

Paris, 5 May 2004

Aldata Solution Oyj

Board of Directors

Further information:

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Aldata Solution Oyj, Thomas Hoyer, CFO, tel. +358 9 5422 5002, mobile +358 45 670 0491 or
Aldata Solution Oyj, Tiina Hansson, Vice President, Corporate Communications and Marketing, tel. +358 9
5422 5003, mobile +358 40 827 8844.

Aldata will hold a conference for media and investment analysts in the Balsa-Freda cabinet of the Scandic Hotel Simonkenttä, Helsinki on 6 May 2004, starting at 13.00 (EET).

The presentation material used in the conference will be available at the same time on www.aldata-solution.com.

The company will publish its results for the period January - June on 5 August 2004, at 9.00 (EET).

Aldata Solution Oyj

Tiina Hansson

Vice President, Corporate Communications and Marketing

Aldata Solution Oyj is one of the leading providers of software solutions for the global retail industry. The company develops integrated software that enables retailers to gather, manage and analyze their complex data to reduce costs and optimize returns. The product portfolio includes Supply Chain Management Software, In-store Software and Security Systems. Aldata supplies its software through its own subsidiaries in Finland, Sweden, France, Germany, Slovenia, the UK and the USA, as well as through its global partner network. Aldata is currently the 4th largest retail software provider in Europe and has installations in over 40 countries. Aldata's net sales in 2003 amounted to 75.3 MEUR and the personnel amounted to 495 in the end of 2003. Aldata's shares are quoted on the Helsinki Exchanges with the identifier ALD1V. More information at www.aldata-solution.com.

Distribution:

HEX Helsinki Exchanges

Principal media

APPENDICES

1. Income Statement
2. Balance Sheet
3. Cash Flow
4. Contingent Liabilities
5. Key Figures
6. Quarterly income statement and balance sheet
7. Quarterly key figures

All quarterly figures are unaudited.

APPENDIX 1

INCOME STATEMENT

	MEUR Jan-Mar 2004	MEUR Jan-Mar 2003	Change %	MEUR Jan-Dec 2003
Net sales	15.9	16.6	-4.1	75.3
Other operating income	0.1	0.1	141.5	0.4
Operating costs	-16.3	-15.5	-5.4	-69.5
Depreciation on fixed assets and other long- term expenditure	-0.3	-0.3	7.8	-1.2
Operating profit before goodwill amortization	-0.5	0.9	-162.8	5.1
Goodwill amortization	-0.4	-0.4	8.1	-1.6
Operating profit	-0.9	0.4	-316.7	3.4
Financial items	0.0	0.0	1196.7	-1.1
Profit before extraordinary items	-0.9	0.4	-313.8	2.3
Extraordinary items	0.0	0.0	100.0	0.0
Profit before taxes	-0.9	0.4	-314.1	2.3
Income taxes	-0.1	-0.6	91.0	-1.9
Minority interest	0.0	-0.1	84.7	-0.1
Profit for the financial period	-1.0	-0.2	-344.4	0.3

APPENDIX 2

BALANCE SHEET

	MEUR 31 Mar 2004	MEUR 31 Mar 2003	MEUR 31 Dec 2003
ASSETS			
Non-current assets			
Intangible assets	9.6	9.5	10.0
Tangible assets	1.3	1.4	1.3
Investments	0.4	1.3	0.4
Non-current assets total	11.3	12.2	11.8
Current assets			
Inventories	0.9	1.8	1.2
Deferred tax assets	2.5	2.1	2.5
Short-term receivables	27.0	22.5	28.2
Cash and cash equivalents	6.6	6.4	9.0
Current assets total	37.1	32.8	40.9
Assets total	48.4	44.9	52.6

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' equity	24.1	23.5	25.1
Minority interest	0.3	1.2	0.3
Provisions	0.8	0.4	0.8
Liabilities	23.2	19.8	26.4
Shareholders' equity and liabilities total	48.4	44.9	52.6

APPENDIX 3

CASH FLOW

	MEUR Jan-Mar 2004	MEUR Jan-Mar 2003	MEUR Jan-Dec 2003
Cash flow from operating activities	-1.9	1.9	3.4
Cash flow from investing activities	-0.2	-3.7	-6.4
Cash flow before financing	-2.1	-1.7	-3.0
Cash flow from financing activities	-0.3	-0.3	3.5
Net cash flow, total	-2.4	-2.1	0.5

APPENDIX 4

CONTINGENT LIABILITIES

	MEUR 31 Mar 2004	MEUR 31 Mar 2003	MEUR 31 Dec 2003
Loans from financial institutions	3.0	0.9	3.4
Mortgages for the above	5.4	5.4	5.4
Rent and leasing liabilities	5.9	5.3	6.9
Repurchase commitments			
Guarantees on behalf of Group company debt	0.0	0.5	0.0
Guarantees on behalf of others	2.7	2.7	2.7

APPENDIX 5

KEY FIGURES

	Q1/ 2004	Q1/ 2003	Total 2003
Scope of operations			
Net sales, MEUR	15.9	16.6	75.3
Average number of personnel	507	456	470
Profitability			
Operating profit before goodwill amortization, MEUR	-0.5	0.9	5.1
Operating profit before goodwill amortization, % of net sales	-3.4	5.2	6.7
Operating profit, MEUR	-0.9	0.4	3.4
Operating profit, % of net sales	-5.9	2.6	4.6
Return on equity, % (ROE)	-15.7	-2.1	1.5
Return on investment, % (ROI)	-11.3	7.6	13.8
Financial standing			
Quick ratio	1.5	1.5	1.4
Current ratio	1.6	1.7	1.6
Equity ratio, %	50.6	55.1	48.2
Interest-bearing net debt, MEUR	-3.3	-5.4	-5.4
Gearing, %	-13.6	-21.8	-21.2
Per share data			
	EUR	EUR	EUR
Earnings per share (EPS)	-0.015	-0.003	0.004
Earnings per share (EPS), adjusted for dilution effect	-0.015	-0.003	0.004
Equity per share	0.357	0.355	0.372

APPENDIX 6

QUARTERLY FIGURES, MEUR

INCOME STATEMENT

	Q1/ 2004	Q4/ 2003	Q3/ 2003	Q2/ 2003	Q1/ 2003
Net sales	15.9	22.0	17.7	19.0	16.6
Other operating income	0.1	0.2	0.1	0.1	0.1
Operating costs	-16.3	-20.2	-16.0	-17.8	-15.5
Depreciation on fixed					

assets and other long-term expenditure	-0.3	-0.3	-0.3	-0.3	-0.3
Operating profit before goodwill amortization	-0.5	1.7	1.5	1.0	0.9
Goodwill amortization	-0.4	-0.4	-0.4	-0.4	-0.4
Operating profit	-0.9	1.3	1.1	0.6	0.4
Financial items	0.0	-1.1	0.0	0.0	0.0
Profit before extraordinary items	-0.9	0.2	1.1	0.6	0.4
Extraordinary items	0.0	0.0	0.0	0.0	0.0
Profit before taxes	-0.9	0.2	1.1	0.6	0.4
Income taxes	-0.1	-0.2	-0.6	-0.6	-0.6
Minority interest	0.0	0.0	0.0	-0.1	-0.1
Profit for the financial period	-1.0	0.0	0.6	-0.1	-0.2

BALANCE SHEET

	31 Mar 2004	31 Dec 2003	30 Sep 2003	30 Jun 2003	31 Mar 2003
ASSETS					
Non-current assets					
Intangible assets	9.6	10.0	11.4	9.3	9.5
Tangible assets	1.3	1.3	1.3	1.3	1.4
Investments	0.4	0.4	1.4	1.2	1.3
Non-current assets total	11.3	11.8	14.1	11.9	12.2
Current assets					
Inventories	0.9	1.2	1.1	1.5	1.8
Deferred tax assets	2.5	2.5	2.1	2.1	2.1
Short-term receivables	27.0	28.2	26.8	27.3	22.5
Cash and cash equivalents	6.6	9.0	8.7	5.8	6.4
Current assets total	37.1	40.9	38.6	36.7	32.8
Assets total	48.4	52.6	52.7	48.6	44.9
SHAREHOLDERS' EQUITY AND LIABILITIES					
Shareholders' equity	24.1	25.1	26.0	23.5	23.5
Minority interest	0.3	0.3	0.4	1.3	1.2
Provisions	0.8	0.8	0.4	0.4	0.4
Liabilities	23.2	26.4	25.9	23.3	19.8
Shareholders' equity total	48.4	52.6	52.7	48.6	44.9

APPENDIX 7

QUARTERLY KEY FIGURES

	Q1 / 2004	Q4 / 2003	Q3 / 2003	Q2 / 2003	Q1 / 2003
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Profitability					
Operating profit before goodwill amortization, MEUR	-0.5	1.7	1.5	1.0	0.9
Operating profit before goodwill amortization, % of net sales	-3.4	7.8	8.6	5.0	5.2
Operating profit MEUR	-0.9	1.3	1.1	0.6	0.4
Operating profit, % of net sales	-5.9	5.9	6.3	3.1	2.6
	Jan-Mar	Jan-Dec	Jan-Sep	Jan-Jun	Jan-Mar
	2004	2003	2003	2003	2003
Return on equity, % (ROE)	-15.7	1.5	2.0	-1.1	-2.1
Return on investment, % (ROI)	-11.3	13.8	11.1	8.9	7.6
Financial standing					
Quick ratio	1.5	1.4	1.4	1.4	1.5
Current ratio	1.6	1.6	1.5	1.6	1.7
Equity ratio, %	50.6	48.2	50.0	51.1	55.1
Interest-bearing net debt, MEUR	-3.3	-5.4	-5.0	-4.8	-5.4
Gearing, %	-13.6	-21.2	-19.2	-19.2	-21.8
Per share data					
	EUR	EUR	EUR	EUR	EUR
Earnings per share (EPS)	-0.015	0.004	0.004	-0.005	-0.003
Earnings per share (EPS), adjusted for dilution effect	-0.015	0.004	0.004	-0.005	-0.003
Equity per share	0.357	0.372	0.391	0.354	0.355