

Aldata

ALDATA SOLUTION OY | ANNUAL REPORT 2000

ANNUAL REPORT 2000



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Aldata in brief

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Aldata Solution Oyj is a leading European based software product company specializing in retail software systems and a forerunner in the development of mobile software applications. Aldata designs and markets software for retail purchasing and selling transactions. The company's portfolio of software systems ranges from conventional retailing to e- and m-commerce solutions, supply chain management software and data collection systems for logistics, production, and worktime monitoring. The main elements of Aldata's strategy are development of its own software, concentration on selected market segments, exploitation of fixed-line and mobile Internet technologies, international expansion and controlled growth. Aldata operates in Finland, Sweden, Norway, France and Germany, and has software installations in 38 countries.

Aldata is the leading provider of retail software systems in Finland, its customers covering all the main retailing and speciality goods chains. Aldata is also a strong supplier of conventional retail systems in Sweden where it has several significant customers including Systembolaget, NK, GeKås, Pressbyrå and Telia. Aldata's subsidiary in France is responsible for development and sales of the supply chain management software system, the main customers for which are Ahold, Micros, Tesco, Casino, Danzas, Cat, Bosch, Osram and Boehring.

Aldata's E-business unit develops and markets the company's e- and m-commerce software systems and applications. Aldata has developed an advanced elec-

tronic commerce system enabling mobile ordering, payment and customer relations management, and has already concluded several supply contracts for this package with customers in Finland, central Europe and North America. E-business's products are based on fixed-line and mobile Internet technology and other technologies supporting mobile ordering, purchasing and payment systems. The products are both business-to-business and business-to-customer applications.

Aldata's Data Collection unit designs and produces data collection systems for logistics and production control and worktime monitoring. Its customers are industrial companies, retailers and public authorities. Aldata is one of the leading Finnish providers of data collection and access control systems. Its applications have been developed for data collection, monitoring of material flows, access control and worktime monitoring.

Aldata's spearhead products are the Megadisc store and chain management system, the G.O.L.D. software suite for supply chain management, the Spacemaker store space management application, the MTS (Mobile Transaction Server) electronic commerce system for management of mobile ordering, payment and customer relations, and the ASAP Internet-based e-commerce solution. All Aldata's products are the result of the company's own development and Aldata places the highest priority on research and development to ensure its continued leadership in retail software systems.

Aldata Solution Oyj Key Figures		2000	1999
Net Sales	MEUR	50.8	32.2
Operating profit before goodwill amortization	MEUR	3.5	3.6
as percentage of net sales	%	6.8	11.3
Earnings per share (EPS)	EUR	0.026	0.041
Earnings per share (EPS) dilution effect adjusted	EUR	0.025	0.040
Shareholder's equity per share	EUR	0.289	0.254
Return on equity (ROE)	%	9.2	18.6
Return on investment (ROI)	%	13.6	21.1
Solvency	%	48.2	59.2
Gearing	%	-40.8	-37.3
Interest-bearing net debt	MEUR	-7.6	-4.9
Personnel on average		280	185



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Chief executive's review

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Aldata had an excellent year in 2000. We met all our key objectives, which were growth of 25-35 % in net sales, a positive operating result, increased personnel commitment, fast international expansion, and a rapid rise in the share value.

During 2000 we grew by 58 %, and almost 50 % of net sales came from outside Finland compared to just 8 % a year before. Staff turnover during the year was 8.6 % and the number of employees rose by 130 %. The operating result was positive, although it remained at the previous year's level. The result was affected by the heavy extra investment in developing MTS and the focus on international sales. This extra investment was worthwhile, since the first version of the product was ready three months earlier than expected and we managed to sign the first commercial MTS contracts towards the end of 2000. I believe that the extra investment had a positive overall impact on Aldata's value. At the end of 1999 the company's share price stood at EUR 3.60 while one year later it was EUR 6.57.

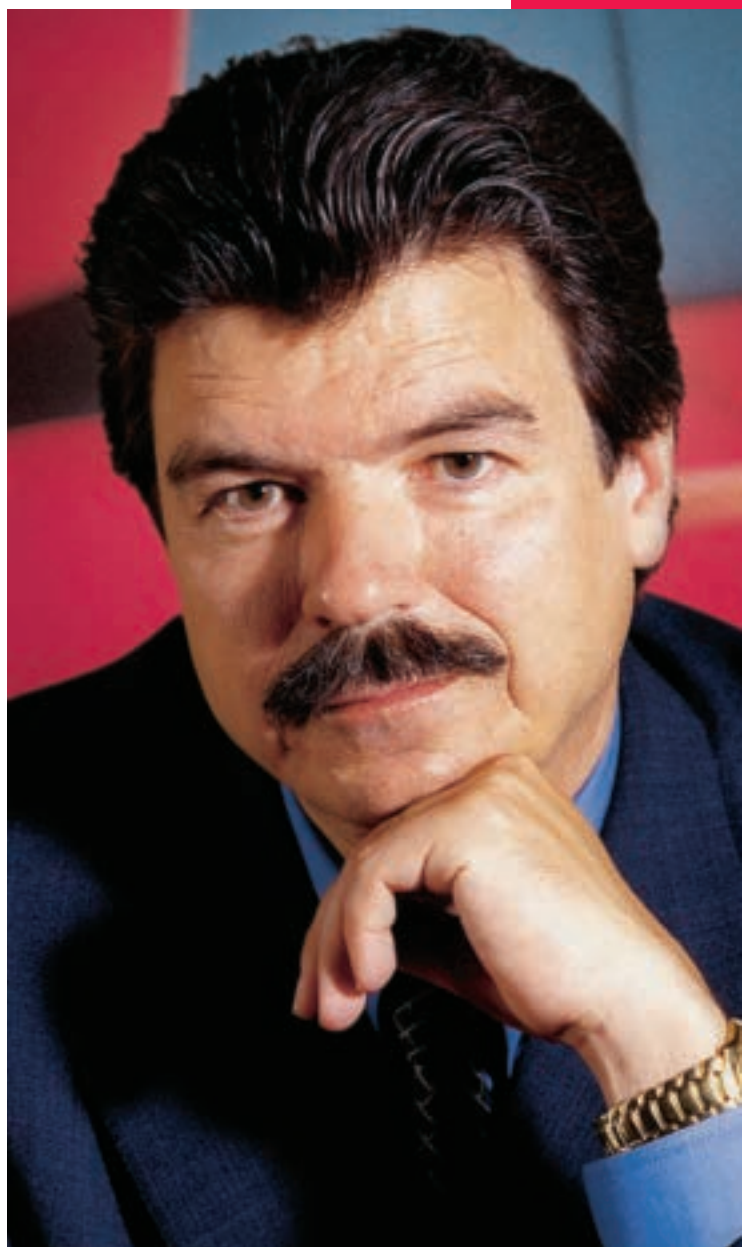
International expansion advanced rapidly through the MTS partnership agreement signed with Nokia Networks. A real leap forward occurred when in December we acquired the French software company O.I. Synform, a specialist in retail logistics that had deliveries to 34 countries by the end of 2000. The synergy benefits in terms of products, customers and distribution channels are obvious. The first demonstration of these benefits came only a few weeks after we acquired the company. Aldata signed a preliminary contract with the GrandVision optical chain to supply retail logistics (G.O.L.D.) and store systems (Megadisc). This is also the first order in which the G.O.L.D. and Megadisc software is integrated.

The year 2000 was the first full year for Aldata as a publicly listed company. Functioning as a listed company brings many new challenges and opportunities. Some of the biggest challenges are matters relating to forecasting, reporting and investor relations. We put a great deal of effort into these areas in terms of quality, and also quantity where reporting was concerned. Listing also boosted the company's credibility and eased its capital management. Using the company's own shares in company acquisitions became a viable option.

The Aldata share was noted in several domestic and international indexes during the year. These were the Hex-20 and Fox indexes, the FTSE eTX All-Share Index (a technology index) and the Morgan Stanley Capital International Small Cap index.

The future in retailing

Success in the future will be ensured by our strong knowhow in conventional retailing, in e- and m-commerce and in the logistics systems needed to support these. Retail markets and competition in retailing have reached an interesting stage, for the operating methods of the old and new economies are converging. As I see it, the companies that succeed best will



be those involved in conventional retailing who are able to integrate the new technologies and new ways of doing business into a total package, utilizing existing chains and knowhow. Aldata's knowhow is at its strongest when a total package is needed that combines conventional retailing, e- and m-commerce and integration with logistics systems.

In conventional retailing, globalization and the formation of chains of stores continue as strong trends. The large international chains are expanding further. This trend requires effective logistics systems to manage large flows of goods efficiently.

The role of logistics and supply chain management is becoming increasingly important since competition on price and the quality and freshness of products are also assuming greater significance. Retail supply chain and logistics systems require specialist expertise and that is why not many have specialized in the field. Competition is tough but healthy. It is possible to make a profit by producing substantial added value for the customer. The markets are also growing in many areas because the systems of many chains are still based on unsophisticated systems which are becoming excessively expensive to maintain. Large areas also exist where basic retailing structures are just being developed, in East Asia, South America and eastern Europe, for example. Aldata sees excellent growth potential for its own products in this sector.

I consider that mobile commerce has a strong future. I believe that the success that was expected through the conventional Internet will be achieved in m-commerce. Mobile buying and paying will be simpler and safer than on the Internet. A mobile terminal is a personal workstation that, as its name implies, is always at hand. In future there will be great emphasis on the word "personal", since the service providers of the future will offer more individual opportunities to buy and pay for products and services. In future the personal tool will be a mobile device that is not only for talking, e-mail and text messages but will also include an electronic wallet, credit card, personal ID device and Internet link.

There are also areas in the world where a mobile terminal will most likely be the only means of communication, if the fixed line infrastructure is not sufficiently advanced. Mobile technology creates new rules and competition for the markets. In fact a big challenge facing teleoperators is how well they are able to adapt from providing services aimed at the masses to offering more individual services. Aldata has developed its MTS product especially with these questions in mind for providing individual mobile services.

Developments in access control

Different markets for access control and worktime monitoring systems have several local suppliers and mainly non-standardized systems and components. The systems usually come from highly hardware-oriented suppliers whose products are typically distributed by security companies. The markets are quite

undeveloped in this respect, but the future will see considerable changes. The technology will increasingly be built around standardized networks and components. Wireless local area networks and remote ID technology will change this industrial sector. The technology will increasingly become solution packages, software products and integrated total systems.

Aldata's strength lies in its understanding of the new technologies and their application. Identification and access control combined with buying mobile services is a reality today. In future more applications will be available and the markets for this software will expand and become global. This trend will open up global software markets for this sector and offer Aldata great opportunities for its knowhow in these new markets.

Strategy built upon profitable growth

Aldata continues to follow its chosen policy of strong, growth-oriented international expansion. We have set ourselves the target of obtaining about 90 % of net sales from outside Finland by the end of 2003. In 2000 the figure stood at almost 50 % and I estimate that international net sales in 2001 will account for about 70 % of the total.

Growth will initially take place in Scandinavia but towards the end of the year the focus will move to continental Europe and North America. In Europe growth will be derived from sales of the G.O.L.D. logistics program and from the Megadisc software integrated with it. Growth in North America will mainly come from the MTS product.

Aldata's visibility in Asia and South America is increasing. We have installed our first systems in these areas through partners and this activity is growing rapidly.

In addition to organic growth we are looking for companies to acquire that will fit in with Aldata's strategy. We will choose companies that support Aldata's growth and profitability.

The uncertain economic situation and markets in the USA will not have a major impact on Aldata's prospects for this year. I expect growth to continue at a healthy pace and profitability should improve significantly from the level of 2000.

Aldata has skilled and committed personnel, outstanding products and growing market potential. This forms a solid foundation for long-term, steadfast development that I believe will make Aldata a major actor in the world.

I would like to thank our shareholders, customers, personnel and other stakeholders for the confidence they have shown in us during this past year of rapid growth and international expansion. I trust that this partnership will continue as prosperously during 2001.

Vantaa, March 2001

Jarmo Kalliola
President and CEO

Dear shareholders

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We are living in interesting times concerning technological change and evolution. As we know well, data and telephone networks are being rapidly integrated. This change is opening up new business opportunities for the retail sector. In future, in addition to conventional cash terminal systems, contact between retailers and customers will take place via the mobile phone or some other mobile terminal. Such an enormous technological change in the business environment marks a real opportunity for Aldata, a pioneer in retail systems for mobile ordering, payment and customer relations management.



Aldata's particular strength in the New Economy - the mobile Internet world, if you like - is Aldata's profound understanding of the retail sector and its strong position as a supplier of conventional retail systems. As the recent developments surrounding many dot-com companies have shown, it is hard to make the leap into the future without having a firm footing in the old economy, and without an understanding of the old economy and the laws that govern it. Aldata's expertise in both the new and the old economy can be seen in the way the company succeeds in combining mobile systems smoothly with conventional retail cash terminal and logistics systems.

If Aldata is to expand effectively internationally and obtain the highest possible financial return on its products, it needs effective distribution channels. Aldata has succeeded well in this task. At present the channels consist of Nokia Networks, Aldata's own networks in the Nordic countries, and the networks of its French subsidiary.

The basic elements of Aldata's strategy

Aldata's basic strategic elements are in good shape - the company has experience of the old economy and the keys to success in the new. However, we must remember that success in the future requires ongoing investments in R&D and vigilance in following changes in the business environment. The next major change in the retail sector will be as conventional cash terminal systems lose their importance and customers start to use new wireless technologies, such as bluetooth or wireless local area networks, for doing business. Profitable utilization of these solutions can be expected to take place in the next two to three years.

Exploiting wireless systems does not simply mean integrating cash terminal systems with a mobile terminal and speeding up payment transactions. It also involves obtaining extra information about products to help in purchasing decisions and linking marketing information to the mobile ordering and payment systems. The country of origin is one example of information that consumers could easily browse on their mobile phone or other mobile terminal when making a purchasing decision. To serve consumers and make their lives easier, retailers have to provide the means

for conventional systems to communicate with the new mobile systems. Aldata's products offer this opportunity and so the company is well placed to succeed in the future as well.

Challenges in 2001

Aldata has set itself considerable challenges for this year. Our goal is to transform Aldata from a Nordic software products company into a genuine global operator using our concluded distribution agreements and the distribution channels of the subsidiaries we have acquired. Our business objective is once again growth, and more specifically profitable growth. I believe that with its outstanding products and skilled personnel Aldata can achieve this objective, because Aldata has a firm footing in conventional retail systems as it pioneers developments in the mobile Internet world.

To close with, I would like to thank personnel, customers, shareholders and other stakeholders for our achievements in 2000. We turn our attention now to the years ahead and I believe that, with our expert personnel and excellent products, we can become one of the world's leading suppliers of retail systems.

Vantaa, March, 2001

Pekka Lundmark

Chairman of the Board, Aldata Solution Oyj
Managing Director, Startupfactory Oy



Personnel

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Growth and international expansion goals in 2000

One of Aldata's top priorities during 2000 was its people. To reinforce its vigorous growth and international expansion, the company established a corporate level human resources function. The main tasks of the Group's human resources management during the year were to provide support for the company's vigorous growth, to develop its HR processes and to create a human resources strategy for the whole Group. At the heart of this strategy, which will largely be introduced in 2001, is a skilled and motivated personnel that possesses an in-depth knowledge of Aldata's business. A major element in the strategy is the recruitment of new employees, but the greatest emphasis is on enhancing the competencies of existing personnel and reinforcing their commitment to the company.

Large increase in number of personnel

Aldata Group experienced considerable growth in the number of its personnel during 2000. At the end of the year the Group had 453 employees, compared to 197 at the end of the previous year. Relative growth was fastest in E-business, although the largest growth in actual numbers took place in Retail Solutions. The company acquisitions towards the end of the review year were a major factor in this increase.

Most personnel growth took place in Aldata's units outside Finland. At the end of the review year more than half of the Group's employees worked abroad; at the end of 1999 the comparable figure was only about one fifth. Aldata Group has employees in Finland, Sweden, Norway, France and Germany. The number of personnel is expected to continue to grow during 2001. The focus for growth will be in E-business and in Aldata's units outside Finland.

Recruitment accounted for about a 50 % increase in personnel. The new employees mainly started work in software development, customer services and project management. During the year the Group carried out recruitment campaigns in various media, built closer ties with recruitment companies, and developed partnerships with educational institutions. These actions played a key role in increasing the



Personnel	2000	1999
On 31 Dec.	453	197
Average	280	185
Personnel by country on 31 Dec.		
Finland	206	161
Sweden and Norway	90	36
France and Germany	157	0
Net sales/person*)	EUR 181,468	173,865
Operating profit before goodwill amortization/person*)	EUR 12,396	19,713

*) = calculated from average personnel

number of people applying for jobs in Aldata Group.

The general shortage of skilled employees in the information technology sector was a challenge for Aldata Group during the review period, and the Group responded with recruiting campaigns and company acquisitions. The Group also initiated two programming training programs with the goal of recruiting new staff. One of the most important objectives for the personnel function will be to make Aldata an even better and more popular employer, in Finland and abroad.

Training and human resources development were themes for the year

With the company's vigorous growth and international expansion, the training and induction of new personnel were key themes during the review year. Aldata's induction training includes a section on the Group, then a component to get to know the business area in which the person will be working, and finally in-depth training in the operations of the unit where they will be working. During the year a tutoring program was launched that aims to enhance and speed up the way new employees get to know their work and fit in with their working community.

During 2000 a widescale survey of training needs was made, providing the basis for planning and starting training programmes. Training and courses were arranged on the company's own products, for example, and on developing skills and teamwork. Language courses were also arranged to support the Group's international expansion.

Aldata introduced a new model for personal development discussions, which form part of its management system. This new model focuses not only on the supervisor-subordinate relationship but also on goal-oriented management, career planning and tailored training and courses. Supervisory staff were given training in holding these discussions, with the aim of developing management skills and personnel competences.

During 2001 a major focus will be on developing the professional skills of Aldata personnel. Various training events will also be held aiming to increase and develop co-operation between the different units and to promote effective sharing of skills. The meth-

ods used to develop skills will include job rotation, process teams, on-the-job learning, and in-house and external courses.

Contentment is part of work motivation

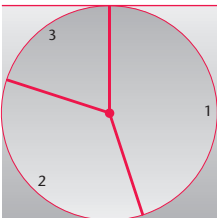
Aldata Group considers contentment at work to be an important factor in work motivation. For this reason Aldata gives considerable support to recreational activities initiated by personnel themselves that aim to develop corporate spirit and work fitness. The company has a wide range of clubs for sports and cultural activities.

Stock options scheme for Aldata

During 2000 Aldata introduced a stock options scheme for the entire personnel, in order to promote commitment to the company and to reward and motivate employees. The principles underlying Aldata's remuneration system are above all competitiveness and flexibility. The company is developing the system so that it provides even better support for management by results.

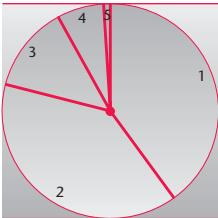
A challenging year ahead in 2001

The review year 2000 was a period of change for Aldata Group with its vigorous growth and international expansion. During the year the Group took deliberate steps to develop its personnel resources, and this will continue in the years to come. Some of the main areas of focus in 2001 are the creation of HR processes for the whole Group, strengthening the common Aldata culture and making the company an even better employer.



Personnel by geographical area on 31 Dec.

1. Finland	45%
2. France and Germany	35%
3. Sweden and Norway	20%



Personnel by job description on 31 Dec.

1. Software development	40%
2. Customer services and project management	39%
3. Management and administration	13%
4. Sales	7%
5. Others	1%

Retail Solutions

The main products of the Retail Solutions business area are the G.O.L.D. software suite for supply chain management, the Megadisc store management system and software application for operational management of retail chains, and the Spacemaker software application for store space management.

G.O.L.D. is a multi-national supply chain management application for retail, wholesale, manufacturing and logistics operations and has a current product presence of more than 4,000 sites installed in 34 countries around the world for more than 200 customers. G.O.L.D. is developed in France and was added to Aldata Group's range of software products after the Group acquired the subsidiary in France in December 2000.

G.O.L.D. is a modular, flexible system with a complete range of business functions. It is easy to install, either as a complete system or as part of a customer's legacy system. It is suitable for use as a supply chain management system both for conventional stores and for e-commerce, on a national or an international basis. The optimal user is a major retail chain of more than 500 stores.

The Megadisc software has been developed as a store management system and for the management of retail chains. Megadisc's competitive edge lies in its unique structure. At its core is the kernel software which is common to all retail business segments. The verticalization for specific business segments is built around this core, with the final individualization for specific customers layered on top of this. The advantage of this method is that any changes that take place later in the business segment or in the customer's environment can be implemented centrally within the core structure of the software. The software can thus be adapted cost-effectively for the needs of various user sectors.

Megadisc software is based on the Windows NT operating system and SQL database. Megadisc is a modular software package in which each component can be introduced as an independent application. The software has been widely packaged into standard products, so it is well suited to mass distribution.

Spacemaker is store space management software that provides comprehensive, fast and effective management of space across an entire organization. Spacemaker can be used both in individual stores as well as at head office. The software is a tool to help stores cope with fluctuations in demand and thus raise the efficiency of their business.

The year 2000

The year 2000 was a period of international growth for Aldata and especially in conventional store systems. At the start of the year the Group set itself the goal of obtaining 40 % of its net sales outside its domestic market by the end of the year. This goal was easily reached with 48 % of Group net sales in 2000

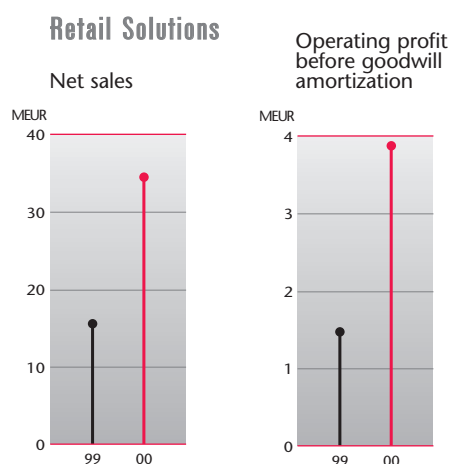
coming from abroad. Retail Solutions was the main driver in the Group's rapid international growth with 70% of its net sales being derived internationally. The company became truly international through the strong growth in operations in Sweden and the acquisition of the subsidiary in France in December 2000.

During 2000, R&D in Finland focused on developing retail systems for the emerging mobile digital economy, based on mobile local area networks and on WAP and GSM equipment. Mobile shopping, with stores making profitable use of this to improve customer service and enhance operational efficiency, should emerge in two to three years time.

Aldata acquired the Spacemaker business in Finland at the start of the year. The store space management capabilities of this application add worthwhile business functionality to the spearhead products Megadisc and G.O.L.D. Systematic sales of the Megadisc software also started in Finland in the second half of the year and the results were encouraging.

September saw the launch of the Aldata Experience Concept software, a lifestyle application which effectively wraps Aldata's equipment rental software, RIS-restaurant system and the Megadisc system into one package and which makes life easier and faster for visitors at skiing centers, amusement parks, cruise liners and other leisure activity areas. Aldata's business areas increased co-operation during the year. One concrete result of this was the integration of E-business' MTS (Mobile Transaction Server) and Retail solutions' RIS restaurant system, enabling restaurant bills to be paid either by mobile phone or by some other wireless terminal.

Last year was a time of vigorous growth in Sweden, which can be seen not simply in the growth in net sales but also in the increase in the number of personnel from 35 to nearly 100. A major focus during the year was on product development with Megadisc V5 being started. This is a genuine next-generation version as it is open and incorporates the latest fea-



tures in object-oriented programming, thus making it database independent. Megadisc also incorporated improvements for compatibility with fixed-line Internet connections.

Following the acquisition of the French subsidiary, Aldata has a range of products that support and complement each other extremely well. G.O.L.D. and Megadisc combined provide an effective system for managing the entire supply chain for conventional retail businesses. This is demonstrated by the initial agreement signed early in 2001 to supply G.O.L.D. and Megadisc to the French company GrandVision. This project is a good example of the advantages to Aldata arising from the acquisition of the G.O.L.D. system.

Retail Solutions enhanced its distribution network when the company acquired the French subsidiary, which also has operations in Germany. The company did not sign any new distributor agreements during the year.

Goals and opportunities

The goal for 2001 for Retail Solutions is the same as for the whole Group: to improve profitability by increasing licence sales and reducing the contribution of hardware sales to net sales. A second objective is to grow, and the focus for growth is moving away from the Nordic countries into central Europe. Growth will be secured by increasing the number of personnel both in the Nordic countries and in central Europe. No matter which country, finding people with the right skills and sufficient experience is a challenge for the entire business area in 2001.

In 2001, the distribution channels of the French subsidiary will deploy and commercialize Aldata's Nordic products, and new markets in the Nordic countries will develop for the G.O.L.D. supply chain management software. Exporting the Megadisc system outside the Nordic countries is one of the main objectives for the year, and the first concrete example of this is the initial agreement for a system signed with GrandVision. Building an effective distribution network in the Baltic countries is another objective for the near future.

Aldata's success has been largely based on product development, and the company will continue to invest heavily in this to maintain and improve its competitive position. The focus here is on leveraging Aldata's core expertise, namely the integration of mobile systems in the continued development of cash terminal systems and supply chain management systems.

Retail Solutions' products form a competitive product family that can be supplied as a single complete package, as individual programs, or even as single or bundled modules, thanks to the modular structure of the systems. This software for conventional retail business is a mainstay of Aldata's business growth and constitutes the logistics chain for m- and e-business.



E-business

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E-business's products are the MTS (Mobile Transaction Server) system for m-commerce and the ASAP software package for e-commerce.

MTS is a system for mobile ordering, payment and customer relations management that is independent of time and location. The MTS system offers advantages to consumers, retailers and service providers. It gives consumers an advanced method of payment, provides retailers with an effective system for managing orders, payment and customer relations, and enables service providers to generate new value-added services. The MTS system opens up opportunities for banks to develop new forms of financing and for telecoms operators to make fuller use of their infrastructure. The MTS system is terminal-independent.

The ASAP software is an Internet-based real-time solution for e-commerce that can be conveniently integrated with a company's other information systems. The ASAP system offers a wide range of opportunities for implementing electronic order and other e-services with a high level of data security. The system can be integrated with several resource planning systems simultaneously if required.

First commercial contracts for MTS in 2000

The net sales of E-business rose by 82 % during the year and the increase was mainly because sales of the MTS system started earlier than had been anticipated and the acquisition of Aldata Content as part of the unit. In April 2000 the company announced the MTS system for orders, payment and customer relations management at an e-business seminar, and at the beginning of June it signed a distribution agreement with Nokia Networks for the MTS system. The commercial implementation of the system started with pilot schemes with Amica and Carrols. The first fully commercial system was signed with the application service provider TW-Laskentapalvelut Oy and their first customer was the ski resort Rukakeskus Oy. In December Amica placed an order for the MTS system, encouraged by its positive experience with the pilot system. A sales opening was made into the US markets when Nokia sold the MTS system to the service provider ZonePay at the very end of the year.

During 2000 Aldata developed the ASAP system

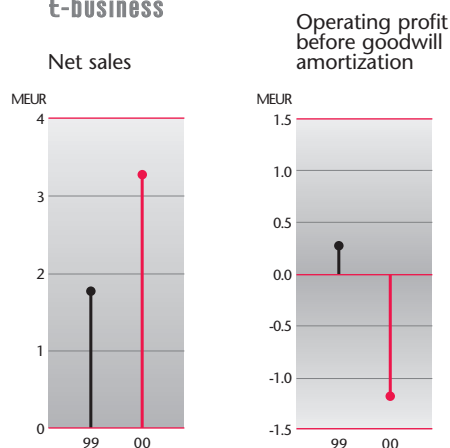
so that it functions in the Windows 2000 operating system. The most important orders for the system were placed by X-Web and Expert.net, while the Bestman chain made a combined order for the ASAP system and the Megadisc software.

Developments in m-commerce

A key factor for E-business is the speed of development in mobile commerce. The company estimates that the first major global installations for m-commerce will take place this year. Aldata's main competitive edge lies in mobile systems for selling physical products, where mobile systems need to be combined with resource planning and cash terminal systems. Technical developments are another important factor in m-commerce and so is the spread of GPRS technology. GPRS is not a pre-requisite for m-commerce, but it makes m-commerce faster and easier. Aldata expects its MTS system to be taken into general use initially in Finland, central Europe and the USA.

In 2001 work on the ASAP system will focus on forming it into software products, so that in the future it can be supplied through partner channels. The first deliveries outside Finland are also targeted for 2001.

E-business



Impact of developments in technology on m-commerce

Many factors have an impact on the business environment for m-commerce, but one of the key issues is the change in the approach adopted by telecom operators, banks and service providers as they try to win customers over to m-commerce. The development of telephone technologies to utilize GPRS, EDGE and UMTS technology is also a factor that promotes the spread of m-commerce. The speed of development in wireless technologies such as bluetooth and WLAN (Wireless Local Area Network) and their standardization will also have a major impact on the commercial adoption of m-commerce. Payment solutions and especially the technical systems chosen by banks and credit card companies will help the spread of e-commerce, as will the positive attitude of consumers and their ability to adapt quickly to new ways of doing business.

The investments by companies in e-commerce and the speed at which conventional information systems can be linked to e-commerce systems affect ASAP's business environment.

Forecasting the development of growing markets

The challenges facing E-business are the availability of personnel and forecasting market developments. Opening up new markets and forecasting their growth is a challenging task, but Aldata has the advantage of being one of the first companies with a functioning product on the market. The MTS system has been introduced on a commercial basis and has been installed on two continents, so the basics are in place for success in the future as well. MTS is a pioneer technology that has the potential to succeed as an m-commerce application.



Data Collection

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Aldata's Data Collection business area develops solutions for data collection, monitoring of material flows, access control and work time monitoring. Its main products are the Flexim and Barcode product families. The products can be integrated with customers' resource planning and other systems and with their terminal links.

The Flexim software is an access control system with a modular structure. The elements of the system include access control, an information service for telephone switchboards, worktime monitoring, worktime allocation to different job numbers, monitoring of workplace canteens, and alarm graphics for property security personnel.

Barcode products focus on data collection and marking in the industrial and service sectors. The Barcode packages link the different elements of a company's data collection system to each other and to the company's other information systems. Aldata's services include design, installation and maintenance in addition to system integration.

Y2K impact on Data collection

Data Collection's sales made a slow start in 2000. Customers were more cautious than expected in starting up new projects, as they recovered from the hectic period leading up to the start of the new millennium. The resulting low demand coupled with the divestment certain business operations reduced net sales in 2000 by 11% from the previous year.

Sales only showed signs of recovery later in the year and by the year end sales levels were back to normal. The share of software in Data Collection's business grew according to plan during the year.

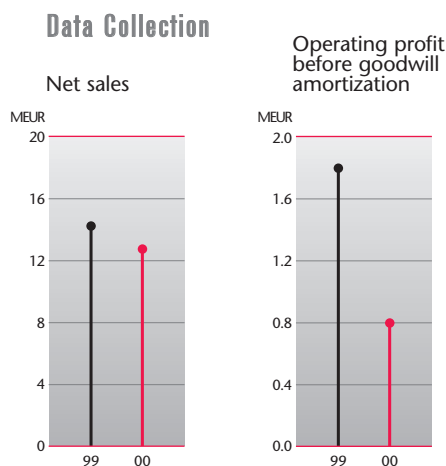
Some of the biggest contracts won by Data Collection during 2000 were the Flexim access control and work time monitoring systems for Fortum, the Arabiagalleria office complex, and Radiolinja. Large contracts on the Barcode side included a wireless data collection solution for Tamro's stocks and Jotbar data collection systems for Nordberg-Lokomo and Oulux's Viitapuu.

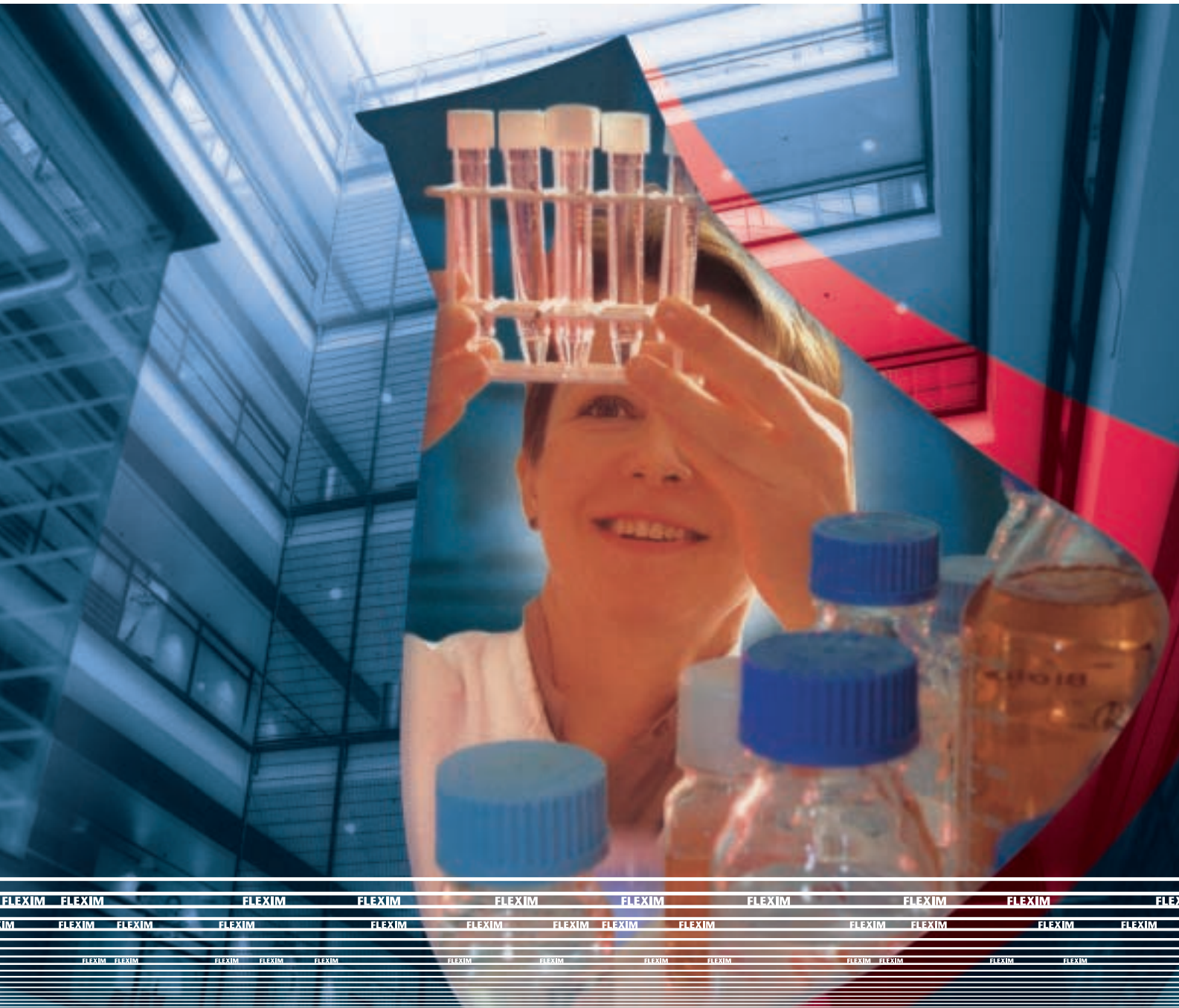
Integrating data collection products with Aldata's other products

The integration of data collection systems both with resource planning systems and with personnel management software created a strong foundation for the order book starting in 2001. The pace of sales in late autumn in 2000 points to a busy 2001. Market prospects also predict an encouraging year for the Data Collection business area. The importance of services is growing and there are clear signs that customers in the sector are starting to want to outsource their data collection operations.

Integrating the products of Data Collection with Aldata's other systems is the guideline for R&D in the business area in 2001. Integration with E-business's mobile products in particular opens up opportunities for developing new solutions, for example for access control at unmanned cinemas or amusement parks. Solutions like this will create the basis for the international development of certain of Data Collection's products. Following this R&D, Data Collection's products can be sold through Aldata's existing distribution channels.

After a slightly more difficult year, it is good to look to the future and start building a platform for increasingly international data collection operations.





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Report by the Board of Directors January 1 – December 31, 2000

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Market conditions

Market conditions developed during 2000 as the company envisaged. Demand for retail solutions increased in Sweden and Norway, which was reflected in Aldata's net sales. The retail solutions market did not grow in Finland during 2000. The next peak in domestic growth is likely to be visible in the years 2002-2004, when the next investment wave could take place. In continental Europe the largest growth potential in the years ahead will be realized when large retail chains replace their own systems with the standardized product solutions developed by companies like Aldata.

M-commerce is still in its infancy and forecasting trends in this segment is a challenging task. The potential of this market, however, is enormous and Aldata is excellently placed to gain a leading position through its strong expertise in retail software systems.

Data collection was adversely affected by the Y2K phenomenon in 2000 and the decline in demand for IT systems that it caused in Finland. This market should develop more favourably during 2001.

Aldata Group's operations during 2000

Aldata's consolidated net sales increased 58 % during 2000 to 50.8 MEUR (32.2 MEUR). Net sales growth accelerated at the year end due mainly to growth by the Swedish and Norwegian subsidiaries and, to a small extent, also the acquisition of the French-German group in December 2000. The French and German subsidiaries contributed 2.0 MEUR to consolidated net sales in 2000. Net sales derived from outside represented 48 % of total net sales, compared with 7 % in 1999. The Group's largest customers in 2000 were Systembolaget, the K Chain and Tradeka as well as Tesco, Casino and Roche (based on pro forma figures).

The Group's gross margin in 2000 was 29.4 MEUR (18.9 MEUR), up 56 % on the previous year. The operating profit before goodwill amortization was 3.5 MEUR (3.6 MEUR) and the operating profit was 2.5 MEUR (2.9 MEUR). The profit before extraordinary items totalled 2.3 MEUR (2.6 MEUR) and the pretax profit was 2.2 MEUR (1.9 MEUR). Earnings per share in 2000 came to 0.026 EUR (0.041 EUR).

Aldata Group's result in 2000 was depressed by a provision of 0.6 MEUR to cover the deferred social security liability related to the Group's stock option programme. MTS development costs were higher than budgeted because in the first half of the year the company decided to increase investments in the MTS software by 2.5 MEUR to accelerate its

development and market launch following heavy interest in this product.

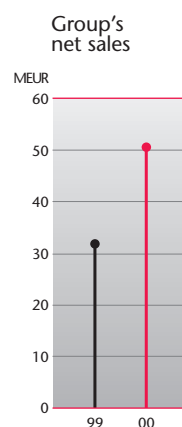
The Group's gross capital expenditure totalled 4.7 MEUR (1.0 MEUR) representing 9.3 % of consolidated net sales. Investments comprised purchases of machinery, equipment and software in pace with the company's growth as well as acquired companies and business operations.

The financial situation was good throughout 2000 and improved towards the year end. Cash and cash equivalents totalled 10.5 MEUR (8.4 MEUR) at the close of the period.

Aldata Group's balance sheet increased 73 % to 38.8 MEUR (22.5 MEUR) as a result of corporate acquisitions and expansion of operations. Sales receivables also increased compared to the end of the previous year. The Group's equity ratio was 48.2 % at the end of 2000, having been 59.2 % one year earlier. Shareholders' equity per share was 0.289 EUR (0.254 EUR).

Performance during the fourth quarter of 2000

Net sales increased 119 % to 20.8 MEUR (9.5 MEUR). Most of this growth came from the Group's subsidiaries outside Finland. The consolidated gross margin increased 76 % in the final quarter to 10.8 MEUR (6.1 MEUR). The operating profit before goodwill amortization was 1.5 MEUR (1.7 MEUR) and the operating profit was 1.3 MEUR (1.6 MEUR). The profit before extraordinary items totalled 1.2 MEUR (1.5 MEUR). The result in the final quarter was weakened by the MTS development costs and the 0.6 MEUR provision to cover the deferred social security liability related to the Group's stock option programme.



Retail Solutions

Net sales of the Retail Solutions business unit in 2000 totalled 34.8 MEUR (16.0 MEUR), an increase of 117 %. 70 % of net sales was derived outside Finland. The gross margin increased 112 % to 18.6 MEUR (8.8 MEUR). The operating profit before goodwill amortization was 3.9 MEUR (1.5 MEUR).

Net sales increased in Sweden and Norway during 2000 but decreased in Finland due in particular to the divestment of the Sensomatic business. The largest project was the supply of a Megadisc system to Systembolaget in Sweden according to the agreement signed in April 2000. Megadisc deliveries also began in Finland during the year. Apart from Systembolaget, the main Megadisc orders during 2000 were placed by the Europolitan Stores and Tähti Optikko chains and by TW-Laskentapalvelut Oy, a Finnish company specializing in IT and financial control services. Retail Solutions launched Aldata Elämyskonsepti (Aldata Experience Concept), based on Aldata's Megadisc, restaurant systems and MTS software. The first customer for this concept was the Rukakeskus Oy ski resort in Lapland.

The most important events for Retail Solutions during the year included the acquisition of the French-German group O.I. Synform in December, which now enables Aldata to offer its customers software systems covering the entire retail supply chain. The acquisition also gave Aldata a distribution channel for its products and a platform for international distribution of its support services. In January Aldata acquired Melior Utbildning AB, a Swedish company providing professional and consulting services in retail systems. The purpose of this acquisition was to strengthen Aldata's ability to carry through demand-

ing projects for large customers and to support system integrators in major delivery and development projects. In February Aldata acquired the Finnish Space-maker business, which specializes in space management software for retail stores.

Aldata previously forecast that licence deliveries in its Systembolaget project would take place during the first two quarters of 2001. However, the bulk of deliveries will now take place during the third and fourth quarter of the year owing to delivery problems experienced by the hardware suppliers. This will have no impact on the full year's net sales and profits. Retail solutions' growth will shift from the Nordic countries to continental Europe during the second half of 2001.

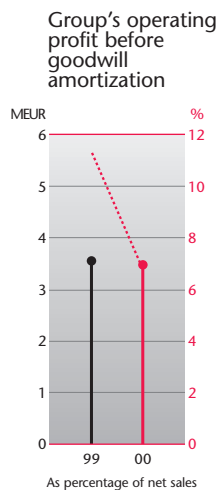
E-business

Net sales of the E-business unit increased 82 % in 2000 to 3.3 MEUR (1.8 MEUR). Net sales were positively affected by the accelerated market launch of the MTS system and net sales reported by the subsidiary Aldata Content Oy. Neither item was included in net sales for 1999. The business unit's gross margin was 3.2 MEUR (1.6 MEUR), an increase of 103 %. The result of operations profit before goodwill amortization was -1.2 MEUR (0.3 MEUR).

E-business was largely occupied during 2000 with development of the MTS software (mobile ordering, payment and customer relationship management), and the start-up of sales and marketing of this product. In June Aldata concluded a global OEM agreement with Nokia Networks Oy. Also in June, Aldata started its first MTS pilot project with Amica Restaurants, and a final co-operation agreement was signed with Amica in December. Aldata made its first commercial MTS agreement in September when Tampere-based TW-Laskentapalvelut Oy bought an MTS licence. An MTS pilot project was started with the Carrols hamburger chain in October allowing customers to order and pay for their hamburgers by WAP phone in four Carrols restaurants. In December Aldata received its first MTS order from Nokia Networks in the USA.

Sales of ASAP software (an interactive Internet-based e-commerce application) did not reach target during 2000 mainly because E-business's resources were focused on development of the MTS system and the start-up of MTS sales. The main event for the ASAP system during the year was a sales agreement signed in June to introduce an online domestic appliance system based on ASAP software. In 2001 the company plans to further develop its ASAP system into specific software products and to sell these through Aldata's sales channels outside Finland.

In March Aldata acquired the Finnish company



Audio Video Sport Oy for its E-business unit. This company, renamed Aldata Content Oy, produces digital content, giving Aldata expertise in digital content production for its e-business operations and mobile Internet applications.

In November Aldata acquired the Finnish company Solenovo Oy, which specializes in mobile service systems. This addition gave Aldata additional expertise and capacity for m-commerce systems as well as knowhow in the operator sector. Solenovo's products support Aldata's MTS business.

Data Collection

Net sales of the Data Collection business unit in 2000 totalled 12.8 MEUR (14.3 MEUR). The decrease was caused by the divestment of part of the service business, the discontinuation of hardware-related operations and a decline in demand resulting from the change of millennium. This unit's gross margin was 7.5 MEUR (8.5 MEUR). The operating profit before goodwill amortization was 0.8 MEUR (1.8 MEUR).

Data Collection concluded several major sales agreements during the latter half of the year. In September the Flexim worktime monitoring and access control system was sold to Fortum Support Oy, part of the Fortum Group, and in November a sales agreement for the same system was signed with the insurance company Varma-Sampo Oy. This system will be installed in the Arabiagalleria building at the newly developed Arabianranta site in Helsinki. These deals reflect a rise in sales at the end of 2000 which has continued to be visible during 2001. Data Collection's growth and performance in 2000 were not satisfactory and the company is unconditionally committed to raising its growth and profitability to a good level during 2001.

Personnel

Aldata Group had 453 employees at the end of 2000, 130 % more than at the end of 1999. There were 280 (185) employees on average during the year. At the end of the year 247 of the Group's total personnel worked outside Finland and 181 employees were engaged in software development.

Share performance during 2000

The highest price of the Aldata Solution Oyj share during 2000 was 13.4 EUR and the lowest was 2.8 EUR. The average price was 7.71 EUR and the closing price was 6.57 EUR. The absolute trading volume of the Helsinki Exchanges during the period amounted to 803.7 MEUR and 104.2 million shares (adjusted). The Annual General Meeting on 29 March 2000 decided to divide the nominal value of the Aldata share by ten. The shares were then accepted for trading on 3 April 2000.

Foreign ownership and major ownership changes during 2000

The following major changes in Aldata Solution Oyj's ownership took place during the financial year. In February 2000 Alcap Oy's holding was reduced from 21.4 % to 10.8 %. In August the number of Aldata shares held by the investment funds managed by Alcap Oy, Capman Capital Management Oy and Finnmezzanine Oy fell to 0 % and the holding of BB Hitech AG, an investment company under Swiss law, increased to 13.81 %. In September BB Hitech AG's holding of Aldata shares increased to 15.26 %.

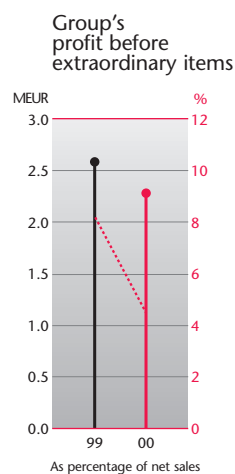
The Aldata Solution Oyj share was added to the Hex-20 and Fox indexes managed by the Helsinki Exchanges in August, to the FTSE eTX All-Share Index managed by the Financial Times and London Stock Exchange at the beginning of October, and to the Morgan Stanley Capital International Small Cap index in November.

At the end of 2000 foreign holdings of Aldata Solution Oyj shares totalled 53.3 %. Aldata Solution Oyj had 3,919 shareholders and the free float was 97.7 % of the total number of shares at the close of the period.

Share capital during 2000

The company's registered share capital at the beginning of 2000 was FIM 2,615,884 (EUR 439,960.11), which was divided between 5,231,768 shares with a nominal value of FIM 0.50 per share. The share capital and its structure was subsequently changed during the year by three subsequent acquisitions, carried out with an exchange of shares, as well as the reduction in the nominal value of the shares.

On 3 March 2000 the company acquired the



share capital of the Lappeenranta-based digital content company Audio Video Sport Oy (renamed Aldata Content Oy) through an exchange of shares. Aldata's share capital was raised when the company offered 28,351 new shares to the owners of Audio Video Sport Oy in a privileged issue totalling FIM 14,175.50.

The Annual General Meeting on 29 March 2000 decided to reduce the nominal value of the shares in a 1:10 split. The share capital remained unchanged but the number of shares increased ten-fold to 52,601,190 and the nominal value was reduced to FIM 0.05.

On 23 November 2000 the company acquired the share capital of Joensuu-based service systems provider Solenovo Oy through an exchange of shares. Aldata's share capital was raised when the company offered 129,590 new Aldata shares for FIM 6,479.50 in a privileged issue to the owners.

The most important event affecting the company's share capital during 2000 was the acquisition of the French-German company O.I. Synform S.A. This deal involved an exchange of shares executed in two stages. In the first stage, an extraordinary general meeting on 13 December 2000 decided to raise the company's share capital by issuing O.I. Synform S.A.'s owners 6,777,066 new Aldata shares for FIM 338,853.30 in a privileged issue, giving Aldata approximately 65.5 % of O.I. Synform's shares. The second stage was implemented in February 2001 when the company's share capital was increased by FIM 229,187 with the issue of 4,583,740 new Aldata shares.

The company's share capital increased during 2000 by altogether approximately 13.7 % from FIM 2,615,884.00 (EUR 439,960.11) to FIM 2,975,392.30

(EUR 500,425.06). The total number of shares increased from 5,231,768 to 59,507,846 at the end of 2000 following the share issues and reduction in nominal value.

Board of directors and president

Aldata Solution Oyj's Annual General Meeting on 29 March 2000 elected the following to the Board of Directors: Aldata Solution Oyj's President and CEO Jarmo Kalliola, Dr Tomi Laamanen, professor of technology strategy at the Helsinki University of Technology, Pekka Lundmark, Managing Director of Startupfactory Oy, Kai Seikku, President of hasan & partners Oy, and Heikki Westerlund, partner with responsibility for technology investments at CapMan Capital Management Oy. The chairman of the Board was Pekka Lundmark, and the company's President and CEO throughout the financial year was Jarmo Kalliola.

Auditors

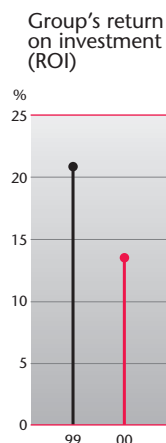
The company's auditors during the financial year were the firm of authorized public accountants Ernst & Young and the supervising auditor was Per-Olof Johansson, Authorized Public Accountant.

Group structure and changes

Aldata Group's parent company is Aldata Solution Oyj. Its subsidiaries in Finland are Aldata Industries Oy (100%), Aldata Content Oy (100%) and Solenovo Oy (80%). Aldata's subsidiaries outside Finland are Jowe Retail Systems AB (100%) and Melior Utbildning AB (100%) in Sweden, Aldata Solution AS (67%) in Norway, O.I. Synform S.A. (65.5%) in France, and the German company agiplan a+o Software GmbH, in which O.I. Synform S.A. holds 51%.

On 3 March 2000 Aldata Solution Oyj acquired the share capital of Aldata Content Oy through an exchange of shares and on 23 November 2000 80 % of the share capital of Solenovo Oy. Aldata has agreed to acquire the outstanding 20 % of the Solenovo Oy shares through a share exchange by 31 August 2001.

On 29 November 2000 the company entered into a share exchange agreement to acquire the French-German group O.I. Synform S.A. (subsidiary agiplan a+o Software GmbH). This deal was executed in two stages. Aldata acquired approximately 65.5 % of the O.I. Synform shares after an extraordinary general meeting of Aldata Solution Oyj shareholders on 13 December 2000 approved the acquisition agreement, and the remaining approximately 32.2 % of the shares were acquired on 6 February 2001. The senior managers of O.I. Synform S.A. own approximately 2.3 % of the O.I. Synform S.A. shares, based on the 19,000 shares subscribed under a share option



scheme. The owners have agreed to sell these shares to Aldata Solution Oyj between 2002 and 2004 for EUR 76.52 per share. The senior managers of O.I. Synform S.A. have agreed to sell the remaining 46,221 shares subscribable under the share option scheme to Aldata Solution Oyj between 2002 and 2004 either by an exchange of shares or for cash, i.e. for EUR 76.52 per share, in accordance with the conditions of the share option scheme.

Board authorizations

An extraordinary general meeting on 24 September 1999 authorized the Board of Directors to raise convertible bond loans and/or to issue option rights and/or to raise the share capital in one or more installments by issuing new shares. When issuing convertible bonds, option rights or new shares the Board was authorized to issue at most 668,998 new shares of nominal value FIM 0.50 per share which would raise the company's share capital by at most FIM 334,499. FIM 14,175.50 of this authorization was used to acquire the shares of Aldata Content Oy. The Annual General Meeting on 29 March 2000 revoked the remainder of this authorization.

The Annual General Meeting on 29 March 2000 authorized the Board of Directors for one year from the Meeting to raise convertible bond loans and/or to issue option rights and/or to raise the share capital in one or more installments by issuing new shares. When issuing convertible bonds, option rights or new shares the Board was authorized to issue at most 10,463,500 new shares of nominal value FIM 0.05 per share which would raise the company's share capital by at most FIM 523,175. By 31 December 2000 FIM 6,479.50 of this authorization had been used to acquire the shares of Solenovo Oy.

Stock options

Aldata Solution Oyj has two stock option programmes. The first was decided by an extraordinary general meeting on 24 September 1999 and the second by the Annual General Meeting on 29 March 2000.

The first option scheme comprises 2,700,000 options. By the end of the distribution period, 31 December 2000, 2,700,000 of these options had been issued. The options entitle their holders to subscribe for shares at a price of EUR 0.93 per share exercising the A warrants between 22 April 2001 and 21 April 2002, and the B warrants between 22 October 2002 and 21 October 2003.

The second option scheme comprises at least 1 and at most 1,050,000 option rights. These rights may be offered to key employees of Aldata Group for subscription, disapplying shareholders' pre-emptive

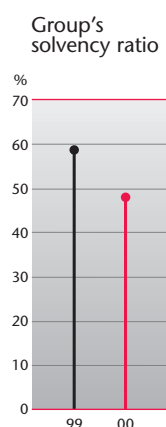
rights. The Annual General Meeting approved the terms of the scheme under which at least 1 and at most 1,050,000 new shares of nominal value FIM 0.05 per share may subscribed. Altogether 643,800 of the option rights under the second option scheme had been issued by 31 December 2000. These option rights are divided into A and B warrants. The options may be issued until 31 December 2001. The A warrants may be exercised to subscribe for 525,000 new shares between 1 January 2002 and 31 December 2002 and the B warrants between 1 July 2003 and 30 June 2004. The subscription price for the A warrants is the weighted average price of the Aldata share on the Helsinki Exchanges between 1 January and 31 March 2000 and for the B warrants the weighted average price of the Aldata share on the Helsinki Exchanges between 1 January and 31 March 2001.

Subsequent events

At the beginning of 2001 Aldata signed a Letter of Intent with Groupe GrandVision S.A., a French company selling optical retail and photographic equipment, covering the joint supply of Megadisc and Gold software by the two parties. Co-operation began with a feasibility analysis. Software products will be supplied to approx. 800 stores in 13 countries in Europe and South America. This agreement marks the first joint supply of Megadisc and Gold software.

Also at the beginning of 2001 Aldata concluded a framework agreement with the Dutch service provider Teleholding International b.v. (THI) covering MTS software. The plan is to install these systems in the Netherlands and Germany during the first half of 2001, followed by deliveries of the system to the company's eight subsidiaries later.

A strategic co-operation agreement also covering



MTS software was signed with Fortis Bank N.V., a Dutch-Belgian banking and insurance services company with global operations. Co-operation will start in the Netherlands, Belgium and Germany. Fortis will establish a terminal-independent portal that will allow end users to access the service with mobile devices or the Internet.

On 6 February 2001 Aldata Solution Oyj's Board of Directors decided to raise the company's share capital by FIM 229,187 by issuing 4,583,740 shares. This share increase relates to the acquisition of the shares in the subsidiary O.I. Synform S.A. in a privileged offer to Groupe Focal S.A. After the increase the share capital totals FIM 3,204,579.30 (EUR 538,971.55) and the number of shares totals 64,091,586.

Aldata Solution Oyj established a wholly owned subsidiary called Aldata Solution Inc. in the USA during the first quarter to smooth the way for distribution of its software products and support in the USA. The company's operations will be expanded as its customer base grows. The company currently has one employee.

Prospects in 2001

Aldata Group's net sales are expected to grow approximately 55-65 % in 2001. The company aims to double its gross margin. Growth will be pronounced throughout the year and particularly during the second half of the year, since most of the Retail Solutions unit's deliveries are scheduled to take place during that period and revenues from MTS system sales will be received at the end of 2001. Net sales and profits in 2001 are forecast to show the same relative quarterly distribution as in 2000.

The company is aiming to increase its profit

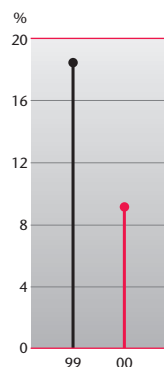
before extraordinary items four- or five-fold in 2001 compared to 2000 based, among other things, on growth in licence sales. Aldata has made provision for significant costs in its 2001 forecasts related to the integration of its French subsidiary. There is no evidence at the moment that these costs will materialize.

The company believes that its Retail Solutions business unit will continue to grow, particularly towards the year end. Most of this growth will come from operations in continental Europe. Net sales are expected to increase approximately 60 % in 2001.

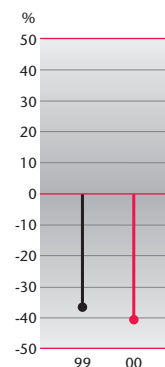
Net sales of the E-business unit are forecast to increase over 100 % in 2001 and the MTS business is expected to break even at the year end.

Net sales of the Data Collection unit are expected to grow approximately 10 % in line with market growth in this sector.

Group's return on equity (ROE)



Group's gearing



Consolidated income statement

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INCOME STATEMENT	Note	FIM 1,000	FIM 1,000	EUR 1,000	EUR 1,000
		Jan.1-Dec. 31, 00	Jan.1-Dec. 31, 99	Jan.1-Dec. 31, 00	Jan.1-Dec. 31, 99
Net sales	1	302,111	191,243	50,811	32,165
Increase (+) or decrease (-) in stocks of finished products		-145	-812	-24	-137
Other operating income	3	2,414	5,178	406	871
Materials and services					
Materials and supplies:					
Purchases during the year		100,257	67,924	16,862	11,424
Increase (-) or decrease (+) in inventories		-2,476	3,916	-416	659
External services		31,921	11,453	5,369	1,926
Materials and services total		-129,702	-83,293	-21,814	-14,009
Personnel expenses	4				
Salaries and fees		75,348	46,232	12,673	7,776
Pension expenses		10,627	7,697	1,787	1,294
Other employee-related expenses		6,200	2,516	1,043	423
Personnel expenses total		-92,174	-56,445	-15,503	-9,493
Depreciation and writedowns	5				
On fixed assets and other long-term expenditure		5,217	3,624	877	610
Goodwill amortization		5,756	4,403	968	741
Depreciation and writedowns total		-10,972	-8,027	-1,845	-1,350
Other operating expenses		-56,646	-30,569	-9,527	-5,141
Operating profit	2	14,885	17,275	2,503	2,906
Financial items	6				
Financial income		968	285	163	48
Financial expenses		-2,143	-1,868	-360	-314
Financial items total		-1,175	-1,583	-198	-266
Profit before extraordinary items		13,710	15,692	2,306	2,639
Extraordinary items	7				
Extraordinary income		11	0	2	0
Extraordinary expenses		-664	-4,535	-112	-763
Extraordinary items total		-653	-4,535	-110	-763
Profit before taxes		13,057	11,157	2,196	1,877
Minority interest		-604	0	-102	0
Income taxes	8	-4,743	-4,165	-798	-701
Profit for the financial period		7,711	6,992	1,297	1,176

Consolidated cash flow statement

CASH FLOW STATEMENT	FIM 1,000 2000	FIM 1,000 1999	EUR 1,000 2000	EUR 1,000 1999
Cash flow from operating activities				
Operating profit	14,885	17,275	2,503	2,906
Adjustments to operating profit	13,054	7,537	2,196	1,268
Change in working capital	10,320	608	1,736	102
Interest received	968	258	163	43
Interest and charges paid	-2,143	-1,868	-360	-314
Dividends received	0	27	0	5
Taxes	-5,108	-4,165	-859	-701
Net cash from operating activities	31,976	19,672	5,378	3,309
Cash flow from investing activities				
Group companies acquired	-16,986	-5,043	-2,857	-848
Other investments	-687	-1,232	-116	-207
Investments in tangible and intangible assets	-11,105	-3,772	-1,868	-634
Transfer prices of tangible and intangible assets	684	1,227	115	206
Loans granted	-542	0	-91	0
Net cash used in investing activities	-28,636	-8,820	-4,816	-1,483
Cash flow before financing	3,340	10,852	562	1,825
Cash flow from financing activities				
Long-term loans, proceeds	0	0	0	0
Long-term loans, repayments	-5,901	-14,327	-992	-2,410
Short-term loans, repayments	-9,534	-350	-1,604	-59
Dividends paid	0	-2,906	0	-489
Share issue	0	39,130	0	6,581
Privileged share issue	16,531	3,902	2,780	656
Change in minority interest	8,894	0	1,496	0
Other	-1,495	-3,647	-251	-613
Net cash used in financing activities	8,495	21,802	1,429	3,667
Net cash flow, total	11,835	32,654	1,991	5,492
Change in cash and cash equivalents	11,835	32,654	1,991	5,492
Cash and cash equivalents 1 Jan.	50,164	17,510	8,437	2,945
Cash and cash equivalents 31 Dec.	61,999	50,164	10,427	8,437

Consolidated balance sheet

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BALANCE SHEET	Note	FIM 1,000 Dec. 31, 00	FIM 1,000 Dec. 31, 99	EUR 1,000 Dec. 31, 00	EUR 1,000 Dec. 31, 99
ASSETS					
FIXED ASSETS					
Intangible assets	9				
Goodwill		32,436	26,638	5,455	4,480
Other long-term expenditure		2,520	836	424	141
		34,956	27,474	5,879	4,621
Tangible assets	10				
Land and water areas		100	0	17	0
Machinery and equipment		12,263	5,028	2,063	846
Other tangible assets		1,028	440	173	74
		13,391	5,468	2,252	920
Investments	11				
Other shares and holdings		327	323	55	54
Loans receivable		542	0	91	0
Other investments		696	9	117	1
		1,565	332	263	56
FIXED ASSETS TOTAL		49,912	33,274	8,395	5,596
CURRENT ASSETS					
Inventories					
Work in progress		2,580	1,240	434	208
Other products / goods		12,393	9,604	2,084	1,615
Other inventories		425	0	72	0
		15,398	10,843	2,590	1,824
Deferred tax assets	17	1,526	195	257	33
Short-term receivables	12				
Accounts receivable		84,336	35,846	14,184	6,029
Loans receivable		484	1,838	81	309
Prepaid expenses and accrued income		12,408	1,707	2,087	287
Other receivables		4,919	30	827	5
		102,147	39,421	17,180	6,630
Securities	13				
Other securities		6,913	28,000	1,163	4,709
		6,913	28,000	1,163	4,709
Cash and cash equivalents		55,086	22,164	9,265	3,728
CURRENT ASSETS TOTAL		181,071	100,623	30,454	16,924
ASSETS		230,983	133,897	38,849	22,520

Consolidated balance sheet

BALANCE SHEET	Note	FIM 1,000 Dec. 31, 00	FIM 1,000 Dec. 31, 99	EUR 1,000 Dec. 31, 00	EUR 1,000 Dec. 31, 99
SHAREHOLDERS' EQUITY AND LIABILITIES					
SHAREHOLDERS' EQUITY	14,15				
Share capital		2,975	2,616	500	440
Share premium fund		77,830	61,659	13,090	10,370
Translation difference		-822	68	-138	11
Retained earnings		14,478	7,486	2,435	1,259
Profit for the financial period		7,711	6,992	1,297	1,176
SHAREHOLDERS' EQUITY		102,172	78,820	17,184	13,257
MINORITY INTEREST		8,930	36	1,502	6
PROVISIONS	16				
Other provisions		4,896	330	823	56
		4,896	330	823	56
LIABILITIES					
Deferred tax liability	17	974	8	164	1
Long-term liabilities	18				
Loans from financial institutions		11,910	16,154	2,003	2,717
		11,910	16,154	2,003	2,717
Short-term liabilities	19				
Loans from financial institutions		4,708	4,615	792	776
Other loans		91	0	15	0
Advances received		541	792	91	133
Accounts payable		31,608	9,877	5,316	1,661
Accrued expenses and prepaid income		35,100	14,954	5,903	2,515
Other short-term liabilities		30,053	8,310	5,055	1,398
		102,101	38,548	17,172	6,483
LIABILITIES		114,984	54,711	19,339	9,202
SHAREHOLDERS' EQUITY AND LIABILITIES		230,983	133,897	38,849	22,520

Parent company income and cash flow statement

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INCOME STATEMENT	Note	FIM 1,000	FIM 1,000	EUR 1,000	EUR 1,000
		Jan.1-Dec. 31, 00	Jan.1-Dec. 31, 99	Jan.1-Dec. 31, 00	Jan.1-Dec. 31, 99
Net sales		77,420	93,453	13,021	15,718
Other operating income	3	14,469	4,591	2,434	772
Materials and services					
Materials and supplies:					
Purchases during the year		22,375	21,920	3,763	3,687
Increase (-), decrease (+) in inventories		-395	10,044	-66	1,689
External services		3,261	5,403	548	909
Materials and services, total		-25,241	-37,367	-4,245	-6,285
Personnel expenses	4				
Salaries and fees		27,298	23,797	4,591	4,002
Pension expenses		5,464	4,258	919	716
Other employee-related expenses		4,261	1,853	717	312
Personnel expenses, total		-37,023	-29,908	-6,227	-5,030
Depreciation and writedowns	5				
On fixed assets and other long-term expenditure		2,498	2,234	420	376
Goodwill amortization		3,405	2,649	573	446
Depreciation and writedowns, total		-5,903	-4,883	-993	-821
Other operating expenses		-29,020	-20,359	-4,881	-3,424
Operating profit		-5,298	5,526	-891	929
Financial items	6				
Financial income		1,294	2,011	218	338
Financial expenses		-1,185	-1,277	-199	-215
Financial items, total		109	734	18	123
Profit before extraordinary items		-5,189	6,260	-873	1,053
Extraordinary items	7				
Extraordinary income		3,300	7,000	555	1,177
Extraordinary expenses		-660	-3,715	-111	-625
Extraordinary items, total		2,640	3,285	444	553
Profit before taxes		-2,549	9,545	-429	1,605
Income taxes	8	-764	-3,512	-128	-591
Profit for the year		-3,312	6,034	-557	1,015

CASH FLOW STATEMENT	FIM 1,000	FIM 1,000	EUR 1,000	EUR 1,000
	2000	1999	2000	1999
Cash flow from operating activities				
Operating profit	-5,298	5,526	-891	929
Adjustments to operating profit	10,358	5,214	1,742	877
Change in working capital	-6,041	6,476	-1,016	1,089
Interest received	1,153	375	194	63
Interest and charges paid	-1,044	-1,277	-176	-215
Dividends received	0	1,636	0	275
Taxes	-763	-3,512	-128	-591
Net cash from operating activities	-1,635	14,438	-275	2,428
Cash flow from investing activities				
Group companies acquired	-28,409	-5,043	-4,778	-848
Other investments	0	-5,219	0	-878
Investments in tangible and intangible assets	-6,666	-2,016	-1,121	-339
Transfer prices of tangible and intangible assets	419	1,126	70	189
Loans granted	-6,876	-3,119	-1,156	-525
Net cash from investing activities	-41,532	-14,271	-6,985	-2,400
Cash flow before financing activities	-43,167	167	-7,260	28
Cash flow from financing activities				
Long-term loans, proceeds	0	0	0	0
Long-term loans, repayments	-4,615	-5,320	-776	-895
Short-term loans, proceeds/repayments	0	-1,888	0	-318
Dividends paid	0	-2,907	0	-489
Share issue	0	39,130	0	6,581
Privileged share issue	16,531	3,902	2,780	656
Other	0	-4,684	0	-788
Net cash from financing activities	11,916	28,233	2,004	4,749
Change in cash and cash equivalents	-31,251	28,400	-5,256	4,777
Cash and cash equivalents on 1 Jan.	42,077	13,677	7,077	2,300
Cash and cash equivalents on 31 Dec.	10,826	42,077	1,821	7,077

Parent company balance sheet

BALANCE SHEET	Note	FIM 1,000 Dec. 31, 00	FIM 1,000 Dec. 31, 99	EUR 1,000 Dec. 31, 00	EUR 1,000 Dec. 31, 99
ASSETS					
FIXED ASSETS					
Intangible assets	9				
Goodwill		15,046	17,105	2,530	2,877
Other long-term expenditure		1,083	662	182	111
		16,128	17,767	2,713	2,988
Tangible assets	10				
Machinery and equipment		4,391	2,639	739	444
Other tangible assets		671	440	113	74
		5,062	3,079	851	518
Investments	11				
Shares in subsidiaries		43,758	15,350	7,360	2,582
Other shares and holdings		323	323	54	54
Loans receivable		9,995	3,119	1,681	525
		54,076	18,792	9,095	3,161
FIXED ASSETS TOTAL		75,267	39,638	12,659	6,667
CURRENT ASSETS					
Inventories					
Other products/goods		1,532	1,137	258	191
		1,532	1,137	258	191
Short-term receivables	12				
Accounts receivable		23,135	11,623	3,891	1,955
Loans receivable		4,115	7,146	692	1,202
Prepaid expenses and accrued income		9,681	8,137	1,628	1,369
Other receivables		6	9	1	2
		36,937	26,915	6,212	4,527
Securities	13				
Other securities		6,913	28,000	1,163	4,709
		6,913	28,000	1,163	4,709
Cash and cash equivalents		3,913	14,077	658	2,368
CURRENT ASSETS TOTAL		49,295	70,130	8,291	11,795
ASSETS		124,562	109,769	20,950	18,462
BALANCE SHEET					
SHAREHOLDERS' EQUITY AND LIABILITIES					
SHAREHOLDERS' EQUITY					
Share capital	14,15	2,975	2,616	500	440
Share premium fund		76,865	60,693	12,928	10,208
Retained earnings		12,689	6,656	2,134	1,119
Profit for the financial year		-3,312	6,034	-557	1,015
SHAREHOLDERS' EQUITY		89,217	75,998	15,005	12,782
PROVISIONS	16				
Other provisions		2,142	330	360	56
		2,142	330	360	56
LIABILITIES					
Long-term liabilities	18				
Loans from financial institutions		11,538	16,154	1,941	2,717
		11,538	16,154	1,941	2,717
Short-term liabilities	19				
Loans from financial institutions		4,615	4,615	776	776
Advances received		0	200	0	34
Accounts payable		4,876	2,929	820	493
Accrued liabilities and prepaid income		8,824	7,240	1,484	1,218
Other current liabilities		3,348	2,302	563	387
		21,664	17,287	3,644	2,907
LIABILITIES		33,202	33,441	5,584	5,624
SHAREHOLDERS' EQUITY AND LIABILITIES		124,562	109,769	20,950	18,462

Accounting principles

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The consolidated financial statements have been prepared using the acquisition cost method of accounting.

The consolidated financial statements include all the Group companies.

Minority interest in the Group's result and shareholders' equity is shown as a separate item in the consolidated income statement and consolidated balance sheet.

The difference between the acquisition cost of subsidiaries and their shareholders' equity at the time of acquisition is shown as goodwill on consolidation. The acquisition cost of the subsidiaries acquired in 1998-2000 through an exchange of shares is the net asset value of these companies in their balance sheets and therefore no significant goodwill or consolidation difference arose on their consolidation.

The figures in the income statements of foreign subsidiaries are translated into Finnish markka at the average exchanging rates prevailing during the financial period and the figures in their balance sheets at the average exchange rates prevailing on 31 December. Exchange rate differences arising from translation and the translation differences of shareholders' equity are shown separately under shareholders' equity.

Intragroup transactions, receivables and payables are eliminated.

Pension expenses are shown in accordance with the national legislation applied in each country. In Finland, Aldata has arranged the pension benefits of its personnel through third-party pension insurance companies.

Fixed assets

Fixed assets are capitalized at direct acquisition cost less planned depreciation. The planned depreciation is recorded on a straight-line basis over the expected economic lives of the assets. The expected economic lives of the fixed assets are as follows:

Machinery and equipment	3-5 years
Other long-term expenditure	5 years
Goodwill	8-10 years

Goodwill is amortized over a period of more than five years based on the economic yield period of the acquired business operations.

Inventories

Inventories are valued at the lower of their weighted average purchase price or probable sales price.

Securities

Securities are valued at the lower of their acquisition cost or fair value.

Foreign currency

Items denominated in foreign currency are valued at exchange rates that do not essentially differ from the rates on the balance sheet date.

Research and development

Research and development costs are expensed in the financial period during which they are incurred.

Project revenue recognition

Revenue from projects is mainly entered on the basis of invoicing, which corresponds to the degree of completion.

Deferred taxes

No deferred tax assets or liabilities are entered in the parent company's balance sheet. Deferred tax assets or liabilities in the consolidated balance sheet are calculated for all temporary differences between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes using the official tax rate confirmed on the balance sheet date for the following fiscal periods. Deferred tax assets are entered in the balance sheet at their estimated realizable amounts, whereas deferred tax liabilities are recorded in full.

In the consolidated balance sheet, appropriations of Group companies made for taxation purposes are divided into shareholders' equity and a deferred tax liability. In the consolidated income statement, changes in appropriations are divided into a change in deferred tax liability and the result for the financial period.

Change in Group structure

In January 2000 Aldata Solution Oyj acquired the share capital of the Swedish company Melior Utbildning AB.

In March Aldata Solution Oyj acquired the share capital of Audio Video Sport Oy through an exchange of shares. This company was subsequently renamed Aldata Content Oy.

The figures of both these companies, acquired during the first quarter of the year, are consolidated in Aldata's Group accounts from the beginning of the year because the time between 1 January and their acquisition had no significant impact on the consolidated result.

In November 2000 Aldata Solution Oyj concluded a share exchange agreement with Solenovo Oy. Aldata acquired first 80 % of the company's shares and, in the second stage, the remaining 20 %. This company is consolidated in Aldata's accounts from the close of this company's previous financial year, i.e. from 1 September 2000, including minority interest. The time separating the date of consolidation and the actual date of acquisition had no significant impact on Aldata's consolidated result.

In November 2000 Aldata Solution Oyj agreed to acquire the French-German company O.I. Synform S.A. through an exchange of shares. This agreement was approved by an extraordinary shareholders' meeting on 13 December 2000. The acquisition was executed in two stages: in the first, Aldata acquired approximately 65.5 % of O.I. Synform S.A., and this proportion of the company's figures was consolidated in Aldata's accounts from 1 December 2000.

Notes to the financial statements 31 December 2000 (FIM 1,000)

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1. NET SALES BY MARKET AREA AND BUSINESS SECTOR

By market area:	Group	
	2000	1999
Finland	154,644	176,164
Other countries	147,467	15,079
Total	302,111	191,243

By business sector:	Group	
	2000	1999
Retail Solutions	206,690	95,240
E-business	19,574	10,753
Data Collection	75,847	85,250
Total	302,111	191,243

2. OPERATING PROFIT BY BUSINESS SECTOR

	Group	
	2000	1999
Retail Solutions	19,998	6,854
E-business	-7,842	1,649
Data Collection	2,729	8,772
Total	14,885	17,275

3. OTHER OPERATING INCOME

	Group		Parent Company	
	2000	1999	2000	1999
Sales of business operations and fixed assets	0	5,149	0	4,348
Income from Group companies	0	0	12,765	215
Other	2,414	28	1,704	28
Total	2,414	5,177	14,469	4,591

4. PERSONNEL EXPENSES

	Group		Parent Company	
	2000	1999	2000	1999
Salaries and fees, incl. benefits in kind, paid to management: Presidents and Board of Directors	3,612	1,793	1,118	0
It has been agreed that the President of the parent company may retire at the age of 60.				
Personnel on average	280	185	114	102

5. DEPRECIATION ACCORDING TO PLAN

	Group		Parent Company	
	2000	1999	2000	1999
Depreciation for the financial period:				
Goodwill	5,756	4,403	3,405	2,649
Other long-term expenditure	550	529	318	256
Machinery and equipment	4,386	2,992	1,910	1,875
Other tangible assets	280	103	270	103
Total	10,973	8,027	5,903	4,883

6. FINANCIAL INCOME AND EXPENSES

	Group		Parent Company	
	2000	1999	2000	1999
Dividend income from Group companies	0	0	0	1,178
Avoir fiscal on dividend income	0	0	0	458
Dividend income from other companies	0	0	0	0
Dividend income, total	0	0	0	1,636
Financial income from Group companies	0	0	571	203
Other interest and financial income	968	285	723	171
Interest income, total	968	285	1,294	374
Interest expenses to Group companies	0	0	0	17
Other interest and financial expenses	2,143	1,868	1,185	1,260
Interest expenses, total	2,143	1,868	1,185	1,277
Financial income and expenses, total	-1,175	-1,583	109	733

Other interest and financial income includes an exchange rate loss (net).

-75 0

7. EXTRAORDINARY INCOME AND EXPENSES

	Group		Parent Company	
	2000	1999	2000	1999
Extraordinary income				
Group contributions received	0	0	3,300	7,000
Other	11	0	0	0
	11	0	3,300	7,000
Extraordinary expenses	664	4,534	660	3,715
	664	4,534	660	3,715

The parent company's extraordinary expenses in 1999 are the costs of the stock exchange listing. The Group's expenses in 1999 also include non-recurring salary costs resulting from changes within Aldata Industries Oy. The expenses in 2000 include non-recurring salary costs resulting from changes within the parent company.

8. TAXES

	Group		Parent Company	
	2000	1999	2000	1999
Income tax on extraordinary items	-189	-1,270	-766	953
Income tax on operations	5,523	5,496	30	2,395
Change in deferred tax liability	-587	-195	0	0
Taxes for previous financial periods	-2	134	-28	163
Total	4,745	4,165	-764	3,511

INTANGIBLE AND TANGIBLE ASSETS**9. INTANGIBLE ASSETS**

	Group		Parent Company	
	2000	1999	2000	1999
Goodwill on consolidation/goodwill				
Acquisition cost 1 Jan.	38,241	37,088	20,417	16,558
Increases 1 Jan. - 31 Dec.	11,553	1,243	1,345	3,859
Decreases 1 Jan. - 31 Dec.	0	-90	0	0
Acquisition cost 31 Dec.	49,794	38,241	21,762	20,417
Accumulated depreciation according to plan 31 Dec.	-17,359	-11,603	-6,716	-3,312
Book value 31 Dec.	32,435	26,638	15,046	17,105
Other long-term expenditure:				
Acquisition cost 1 Jan.	2,692	2,715	1,435	1,562
Increases 1 Jan. - 31 Dec.	2,234	52	739	82
Decreases/business transfer	0	-75	0	-75
Decreases 1 Jan. - 31 Dec.	0	0	0	-134
Acquisition cost 31 Dec.	4,926	2,692	2,174	1,435
Accumulated depreciation according to plan 31 Dec.	-2,406	-1,856	-1,091	-773
Book value 31 Dec.	2,520	836	1,083	662

10. TANGIBLE ASSETS

	Group		Parent Company	
	2000	1999	2000	1999
Land and water areas:				
Acquisition cost 1 Jan.	0	0	0	0
Increases 1 Jan. - 31 Dec.	100	0	0	0
Decreases 1 Jan. - 31 Dec.	0	0	0	0
Acquisition cost 31 Dec.	100	0	0	0
Book value 31 Dec.	100	0	0	0
Revaluations included in acquisition cost:				
Revaluations 1 Jan.	0	0	0	0
Revaluations 31 Dec.	0	0	0	0

	Group		Parent Company	
	2000	1999	2000	1999
Machinery and equipment				
Acquisition cost 1 Jan.	16,345	13,480	6,077	5,769
Increases 1 Jan. - 31 Dec.	13,251	3,840	3,883	2,100
Decreases/business transfer	0	0	0	-855
Decreases 1 Jan. - 31 Dec.	-1,631	-975	-834	-937
Acquisition cost 31 Dec.	27,966	16,345	9,126	6,077
Accumulated depreciation according to plan in decreases	614	0	614	0
Accumulated depreciation according to plan 31 Dec.	-16,317	-11,317	-5,349	-3,438
Book value 31 Dec.	12,263	5,028	4,391	2,639

	Group		Parent Company	
	2000	1999	2000	1999
Other tangible assets				
Acquisition cost 1 Jan.	573	36	545	8
Increases 1 Jan. - 31 Dec.	867	537	501	537
Decreases 1 Jan. - 31 Dec.	0	0	0	0
Acquisition cost 31 Dec.	1,440	573	1,046	545
Accumulated depreciation according to plan 31 Dec.	-413	-133	-375	-105
Book value 31 Dec.	1,027	440	671	440

11. INVESTMENTS

	Parent Company	
	2000	1999
Group companies		
Shares in subsidiaries	43,758	15,349
Loans receivable		
Loans receivable from Group companies	9,995	3,119

Group companies	Parent Company's share of ownership/votes, %	Group's share of ownership/votes, %
Aldata Industries Oy, Vantaa, Finland	100.0	100.0
Aldata Content Oy, Lappeenranta, Finland	100.0	100.0
Solenovo Oy, Joensuu, Finland	80.0	80.0
Jowe Retail Systems AB, Täby, Sweden	20.7	100.0
Wester & Grönstrand Holding AB, Täby, Sweden	100.0	100.0
Megadisc MD Gruppen AB, Täby, Sweden	0.0	100.0
Jowe System AB, Täby, Sweden	0.0	100.0
Aldata Solution AS, Oslo, Norway	67.0	67.0
O.I. Synform S.A., Paris, France	65.5	65.5
agiplan a+o Software GmbH, Stuttgart, Germany	0.0	33.4

	Group		Parent Company	
	2000	1999	2000	1999
Other shares 1 Jan.	323	311	323	301
Increases 1 Jan. - 31 Dec.	4	15	0	22
Decreases 1 Jan. - 31 Dec.	0	-3	0	0
Other shares 31 Dec.	327	323	323	323

12. SHORT TERM RECEIVABLES

	Group		Parent Company	
	2000	1999	2000	1999
Accounts receivable				
Accounts receivable from Group companies	0	0	9,613	19
From others	84,336	35,846	13,522	11,604
	84,336	35,846	23,135	11,623
Loans receivable				
Loans receivable from Group companies	0	0	3,710	6,500
From others	484	1,838	405	646
	484	1,838	4,115	7,146
Prepaid expenses and accrued income				
From Group companies	0	0	3,300	7,184
From others	12,408	1,707	6,381	953
	12,408	1,707	9,681	8,137
Other receivables				
Other receivables	4,919	30	6	9
	4,919	30	6	9
Short term receivables total	102,147	39,421	36,937	26,915

13. SECURITIES

The fair value of the company's marketable securities is not essentially higher than their book value.

14. SHAREHOLDERS' EQUITY

	Group		Parent Company	
	2000 FIM	1999 FIM	2000 FIM	1999 FIM
Share capital 1 Jan.	2,616	1,250	2,616	1,250
Share issue to share capital	0	688	0	688
Increase in share capital/share exchange	360	279	360	279
Increase in share capital/warrants	0	49	0	49
Increase in share capital/listing issue	0	350	0	350
Share capital on 31 Dec.	2,975	2,616	2,975	2,616
Share issue 1 Jan.	0	688	0	688
Share issue to share capital	-360	-688	0	-688
Subscription by privileged issue	360	0	0	0
Share issue 31 Dec.	0	0	0	0
Share premium fund 1 Jan.	61,659	19,304	60,693	18,339
Share exchange premium	16,172	3,623	16,172	3,623
Warrant subscription premium	0	716	0	716
Listing issue premium	0	38,015	0	38,015
Share premium fund 31 Dec.	77,830	61,659	76,865	60,693
Translation difference 1 Jan.	68	0	0	0
Change in translation difference	-890	68	0	0
Translation difference 31 Dec.	-822	68	0	0
Profit from previous financial periods 1 Jan.	14,478	10,392	12,689	9,562
Dividend distribution	0	-2,907	0	-2,907
Profit from previous financial periods 31 Dec.	14,478	7,486	12,689	6,656
Profit/loss for the financial period	7,711	6,992	-3,312	6,034
Shareholders' equity total on 31 Dec.	102,172	78,820	89,217	75,998

Calculation of distributable funds:

	Group		Parent Company	
	2000	1999	2000	1999
Retained earnings	14,478	7,486	12,689	6,656
Profit for the financial period	7,711	6,992	-3,312	6,034
Less accumulated depreciation allocated to shareholders' equity	-1,889	-21	0	0
Distributable funds	20,300	14,457	9,377	12,689

15. TREATMENT OF ACCUMULATED DEPRECIATION WITHIN THE GROUP

FIM 1,889,000 of the Group's total accumulated depreciation, FIM 2,623,000, has been entered under shareholders' equity.

16. PROVISIONS

	Group		Parent Company	
	2000	1999	2000	1999
Other obligatory provision	4,896	330	2,142	330

Provisions include a provision totalling FIM 3,722,000 in the Group and FIM 1,452,000 in the parent company to cover social security costs for employee share options. The provision is based on the difference between the share price on the closing date (EUR 6.57) and the subscription price (EUR 0.93). This provision will be entered over a period of time so that when the subscription period for the share options begins, provision has been made for the social security costs in their entirety.

	Group			
	2000	1999		
Total liability for social security costs for share options 31 Dec.	6,034	1,184		
Entered as provision in balance sheet 31 Dec.	3,722	0		
Unsecured liability 31 Dec.	2,312	1,184		
17. DEFERRED TAX ASSETS AND LIABILITIES	Group			
	2000	1999		
Deferred tax assets				
From appropriations	0	0		
From consolidation measures	152	195		
From temporary timing differences	1,374	0		
	1,526	195		
Deferred tax liabilities				
From appropriations	972	8		
From consolidation measures	0	0		
From temporary timing differences	0	0		
	972	8		
	Group		Parent	Company
	2000	1999	2000	1999
Deferred tax assets outside the balance sheet	0	664	883	468
18. LONG-TERM LIABILITIES	Group		Parent	Company
	2000	1999	2000	1999
Loans from financial institutions	11,909	16,154	11,538	16,154
Total	11,909	16,154	11,538	16,154
Aldata Solution Oy has made an interest rate swap agreement, the contingent value of which was FIM 11 million on 31 December 2000. The agreement was made in order to hedge interest payments on long-term debt.				
19. SHORT-TERM LIABILITIES	Group		Parent	Company
	2000	1999	2000	1999
Loans from financial institutions	4,708	4,615	4,615	4,615
Other loans	91	0	0	0
Advances received	541	792	0	200
Accounts payable from Group companies	0	0	327	0
Accounts payable from others	31,608	9,877	4,549	2,929
Accrued expenses and prepaid income from others	35,100	14,954	8,823	7,240
Other liabilities	30,053	8,310	3,348	2,303
Total	102,101	38,548	21,662	17,287
20. PLEDGES GIVEN AND CONTINGENT LIABILITIES	Group		Parent	Company
Liabilities	2000	1999	2000	1999
Loans from financial institutions	16,618	0	16,154	20,769
Mortgages for the above	32,300	32,300	32,300	32,300
Pledged bank account (rental security)	550	67	45	67
Rent liabilities	11,497	1,350	8,310	1,350
Leasing liabilities	11,981	5,612	4,004	2,686
Repurchase commitments	1,144	697	329	697
Guarantees secured by shares	177,182	0	177,182	0
Book value of pledged shares	16,769	0	16,769	0
Guarantees on behalf of Group company debt	0	1,057	0	1,057
	Group		Parent	Company
	2000	1999	2000	1999
Leasing liabilities due				
During the following year	7,026	2,415	1,801	1,306
After the following year	4,955	3,196	2,203	1,380

21. MANAGEMENT HOLDINGS

The members of the Board of Directors, the President and CEO and the Executive Vice President own a total of 359,860 shares, which represents 0.6 % of all shares. Under the stock option programs they own a total of 927,244 option rights, or 1.5 % of the share-issue adjusted total number of shares, adjusted for the dilution effect.

22. COMPLETED SHARE ISSUES, ISSUES OF CONVERTIBLE LOANS AND OPTION RIGHTS

Board authorizations

An extraordinary general meeting on 24 September 1999 authorized the Board of Directors from 1 January 2000 to raise convertible bond loans and/or to issue option rights and/or to raise the share capital in one or more installments by issuing new shares. When issuing convertible bonds, option rights or new shares the Board was authorized to issue at most 668,998 new shares of nominal value FIM 0.50 per share which would raise the company's share capital by at most FIM 334,499. FIM 14,175.50 of this authorization was used to acquire the shares of Aldata Content Oy. The Annual General Meeting on 29 March revoked the remainder of this authorization.

The Annual General Meeting on 29 March 2000 authorized the Board of Directors for one year from the Meeting to raise convertible bond loans and/or to issue option rights and/or to raise the share capital in one or more installments by issuing new shares. When issuing convertible bonds, option rights or new shares the Board was authorized to issue at most 10,463,500 new shares of nominal value FIM 0.05 per share which would raise the company's share capital by at most FIM 523,175. By 31 December 2000 FIM 6,479.50 of this authorization had been used to acquire the shares of Solenovo Oy.

Share issues during the year

In March shares were issued to the shareholders of Aldata Content Oy when the Group acquired the entire share capital of the company through a share exchange. The share capital was raised by FIM 14,175.50 and FIM 0.3 million was registered in the share premium fund. A total of 28,351 shares were issued. The value of these shares at the price for Aldata shares quoted at the time of the share exchange was FIM 15.0 million.

In November a share issue was made to the shareholders of Solenovo Oy when the Group acquired 80 % of the share capital of Solenovo Oy through a share exchange. The share capital was raised by FIM 6,479.50 and FIM 0.6 million was registered in the share premium fund. A total of 129,590 shares were issued. The value of these shares at the price for Aldata shares quoted at the time of the share exchange was FIM 6.0 million.

In December a share issue was made to the shareholders of O.I. Synform S.A. when the Group acquired approximately 65.5 % of the share capital of O.I. Synform S.A. through a share exchange. The share capital was raised by FIM 338,853.30 and FIM 15.3 million was registered in the share premium fund. A total of 6,777,066 shares were issued. The value of this share exchange, and of the shares acquired in February 2001 carrying rights to a further 32.2 % of the share capital, at the price for Aldata shares quoted at the time of the share exchange was FIM 445.6 million.

Issues of option rights during the year

The extraordinary general meeting on 24 September 1999 approved the proposal of the Board of Directors to offer a minimum of 1 and at most 270,000 option rights for subscription by key personnel in the Aldata Group, disapplying the pre-emptive subscription rights of the shareholders. Following the 1:10 split of the nominal value of the company's share, the option rights entitle personnel to subscribe for 2,700,000 shares.

By 31 December 2000, a total of 2,700,000 option rights had been offered and also subscribed.

The option rights are divided equally into A warrants and B warrants. The share subscription period for the A warrants is 22 April 2001 - 21 April 2002. The share subscription period for the B warrants is 22 October 2002 - 21 October 2003. Each option right entitles its holder to subscribe for one share with a nominal value of FIM 0.05. The subscription price is EUR 0.93 less the sum of the dividends paid after 24 September 1999 and before the date of subscription. However, the subscription price will always be at least the nominal value of the Aldata share.

The Annual General Meeting on 29 March 2000 approved the proposal of the Board of Directors to offer a minimum of 1 and at most 1,050,000 option rights for subscription by key personnel in the Aldata Group, disapplying the pre-emptive subscription rights of the shareholders. The options rights can be distributed until 31 December 2001.

By 31 December 2000, a total of 643,800 option rights had been offered for subscription. The option rights are divided equally into A warrants and B warrants. The share subscription period for the A warrants is 1 January 2002 - 31 December 2002. The share subscription period for the B warrants is 1 July 2003 - 30 June 2004. Each warrant entitles its holder to subscribe for one share with a nominal value of FIM 0.05. The subscription price for the A warrants is EUR 8.98 and for the B warrants is the weighted average quotation for the Aldata share on the Helsinki Exchanges in the period 1 January - 31 March 2001.

Shares and shareholders

23. SHARES AND SHAREHOLDERS

Aldata Solution Oyj's principal shareholders on 31 December in order of number of votes:

Shareholder	No. of Shares	% of shares and votes
Varma-Sampo Mutual Pension Insurance Company	2,416,600	4.06
OP-Delta Investment Fund	1,190,900	2.00
Ilmarinen Mutual Pension Insurance Company	1,000,000	1.68
FIM Forte Investment Fund	985,000	1.66
Alfred Berg Finland Investment Fund	726,000	1.22
Evli-Select Investment Fund	616,000	1.04
Investment Fund Alfred Berg Small Cap	529,500	0.89
Investment Fund Alfred Berg Portfolio	504,700	0.85
Merita Life Insurance	499,500	0.84
Skandia Life Assurance Ltd	493,000	0.83
Investment Fund Leonia Share	490,500	0.82
Investment Fund Alfred Berg Optimal	489,000	0.82
Investment Fund Gyllenberg Small Firm	489,000	0.82
The Finnish National Fund for R&D Sitra	477,300	0.80
Investment Fund Gyllenberg Momentum	450,250	0.76
OP-Profit Investment Fund	445,000	0.75
OP-Pirkka Investment Fund	442,100	0.74
Investment Fund Leonia Growth Share	425,700	0.72
Investment Fund Evli Nordic Small Co	425,000	0.71
Fennia Mutual Insurance Company	371,200	0.62
Nominee register holdings:		
Merita Bank Plc	27,613,662	46.40
Helsinki Book-Entry Central Ltd	1,337,000	2.25
Alfred Berg Finland Oyj Abp	564,085	0.95
OKOBANK Osuuspankkien Keskuspankki Oyj	467,621	0.79

Division of shares	No. of shareholders	% of shareholders	No. of shares	% of shares
1-100	691	17.62	58,109	0.10
101-500	1,444	36.82	493,400	0.83
501-1,000	697	17.77	627,225	1.05
1,001-5,000	801	20.42	1,957,304	3.29
5,001-10,000	102	2.60	748,332	1.26
10,001-50,000	98	2.50	2,399,782	4.03
50,001-100,000	28	0.71	1,880,739	3.16
More than 100,000	61	1.56	51,342,955	86.28
Total	3,922	100.00	59,507,846	100.00
Total on waiting list			0	0.00
Number of shares issued			59,507,846	100.00

Ownership structure on 31 December 2000		No. of shares	% of shares
Group	Number		
Households	3,378	4,993,608	8.39
Companies	337	2,148,230	3.61
Foreign	42	1,308,427	2.20
Financial and insurance institutions	74	43,655,881	73.36
Public organizations	46	5,748,800	9.66
Non-profit institutions	35	1,652,900	2.78
Total	3,912	59,507,846	100.00
Nominee registrations, total		30,413,858	51.11

Announcements of changes in ownership of Aldata Solution Oyj up to 28 February 2001

Alcap Oy, Finnmezzanine Rahasto I Ky, Finnventure Fund II Ky, Finnventure Fund III Ky, Finnventure Fund III G Ky and Cumasa Oy reduced their holdings in Aldata Solution Oyj by a total of 650,000 shares in trading on 10 February 2000. The Finnventure funds and Finnmezzanine Fund I Ky

are investment funds managed by CapMan Capital Management Oy. The biggest owners of Alcap Oy are the investment funds managed by CapMan and Sitra.

Alcap Oy's holding fell by 553,860 shares to 565,428 shares, i.e. from 21.39 % to 10.81 %. The holding of Finnmezzanine Fund I Ky fell from 49,408 shares to 24,959 shares, i.e. from 0.94 % to 0.48 %. The holding of

Finnventure Fund II Ky fell from 42,950 shares to 21,697 shares, i.e. from 0.82 % to 0.41 %. The holding of Finnventure Fund III Ky fell from 75,542 shares to 38,161 shares, i.e. from 1.44 % to 0.73 %. The holding of Finnventure Fund III G Ky fell from 12,534 shares to 6,332 shares, i.e. from 0.24 % to 0.12 %. The holding of Cumasa Oy fell from 13,854 shares to 6,999 shares, i.e. from 0.26 % to 0.13 %.

The Capital Group Companies Inc. announced that the holding of its subsidiary Capital Research and Management Company of shares and votes in Aldata Solution Oyj had risen to 5.38 % in consequence of share trading on 28 February 2000.

FIM Rahastoyhtiö Oy (trade register number 590.704) announced that its holding of shares and votes in Aldata Solution Oyj had fallen to 4.97 % and risen on 26 June 2000 to 5.01 %.

The Capital Group Companies Inc. (trade register number 86-0206507) announced that its holding of shares and votes in Aldata Solution Oyj had fallen to 4.91 % on 20 July 2000.

FIM Rahastoyhtiö Oy (trade register number 590.704) announced that its holding of shares and votes in Aldata Solution Oyj had fallen to 4.93 % on 1 August 2000.

Alcap Oy (trade register number 700.955), CapMan Capital Management Oy (trade register number 443.018) and Finnmezzanine Oy (trade register number 505.053) informed that the Aldata Solution Oyj shares and votes held by Alcap Oy and by the investment funds managed by CapMan Capital Management Oy and Finnmezzanine Oy fell to 0 % on 11 August 2000.

BB HiTECH AG, an investment company according to Swiss Law, (Swiss equity number 1089234) announced that the Aldata Solution Oyj shares and votes held by the funds managed by BB HiTECH AG had risen to 13.81 % on 11 August 2000.

BB HiTECH AG, an investment company according to Swiss law, (Swiss equity number 1089234) announced that its holdings of shares and votes in Aldata Solution Oyj had risen to 15.26 % on 27 September 2000.

In the privileged share issue of Aldata Solution Oyj to the owners of O.I. Synform S.A. on 13 December 2000 the number of shares held by Groupe Focal S.A. (code R.C.S.

Lyon 326-242-419) rose to 5,027,945, corresponding to 8.45 % of the Company's total number of shares and votes after the increase. In the share issue executed in connection with the exchange of shares, Groupe Focal S.A. sold on the settlement date of 18 December 2000 all the 5,027,945 shares that it received in the exchange of shares and owned, which reduced Groupe Focal S.A.'s holding of shares and votes in Aldata Solution Oyj to zero per cent.

The Capital Group Companies Inc. (trade register number 86-0206507) announced that its holding of shares and votes in Aldata Solution Oyj had risen to 5.02 % on 29 January 2001.

Information about the Aldata share

Aldata Solution Oyj has one share series and at the end of February 2001 the company had 64,091,586 shares with a nominal value of FIM 0.05 each. All the company's shares carry equal voting and dividend rights. The company's shares are quoted on the main list of the Helsinki Exchanges and the share's trading code is ALD1V. Aldata's share belongs to the book-entry system managed by the Finnish Central Securities Depository Ltd and is traded in lots of 100 shares. The taxation value of Aldata's share in 2000 was EUR 4.270 or FIM 25.39. The company did not own any of its own shares at the end of February 2001.

Foreign ownership

A total of 60.4 % of Aldata's shares - 38,688,313 shares and votes - are nominee-registered and in foreign ownership.

One of the nominee-registered shareholders is BB HiTECH AG, an investment company according to Swiss law, which is the largest shareholder in Aldata. BB HiTECH announced in its annual report for 2000 that it owned 10,708,819 Aldata shares on 31 December 2000.

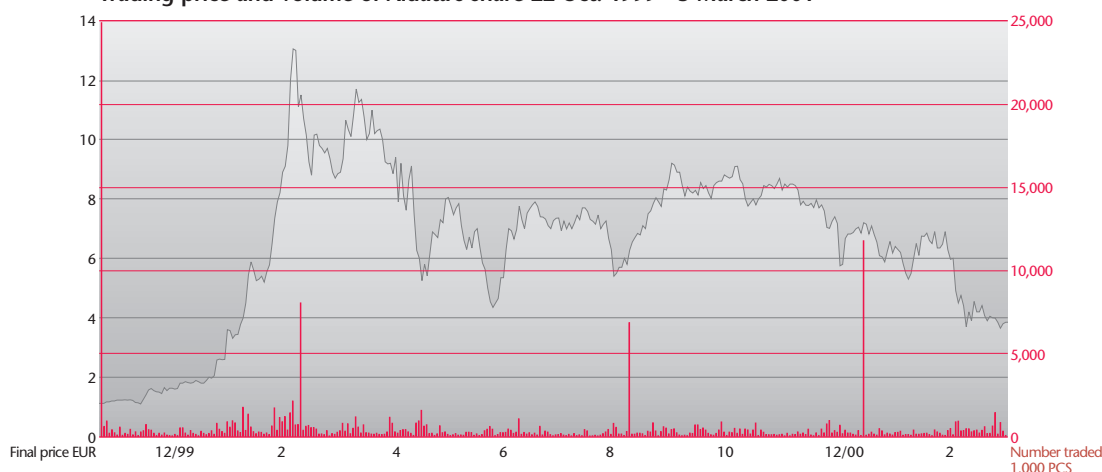
Free float

The free float of Aldata shares was 62,739,388 or 97.9 % of the company's share stock on 28 February 2001.

Market capitalization

The company's market capitalization at the end of 1999 was EUR 188 million and at the end of 2000 was EUR 391 million. More details about per-share data and other key indicators are given on page 40.

Trading price and volume of Aldata's share 22 Oct. 1999 - 3 March 2001



Calculation of key figures and ratios

Cash flow from operations =	Operating profit + adjustments to operating profit +/- change in working capital + interest received - interest and charges paid + dividends received - taxes
Return on equity % (ROE) =	$\frac{\text{Profit before extraordinary items, provisions and taxes} + /- \text{ tax effect of extraordinary items} \times 100}{\text{Shareholders' equity} + \text{minority interest} + \text{voluntary provisions and accumulated depreciation, less deferred tax liability (average)}}$
Return on investment %, (ROI) =	$\frac{\text{Profit before extraordinary items, provisions and taxes} + \text{interest and other financing expenses} \times 100}{\text{Balance sheet total} - \text{non-interest bearing debt (average)}}$
Quick ratio =	$\frac{\text{Receivables} + \text{cash in hand and at banks and securities}}{\text{Current liabilities}}$
Current ratio =	$\frac{\text{Current assets}}{\text{Current liabilities}}$
Equity ratio, % =	$\frac{\text{Shareholders' equity} + \text{minority interest} + \text{voluntary provisions and accumulated depreciation, less deferred tax liability}}{\text{Balance sheet total} - \text{advances received}}$
Interest-bearing net debt =	Interest-bearing liabilities - cash in hand and at banks and securities
Gearing, % =	$\frac{\text{Interest-bearing liabilities} - \text{cash in hand and at banks and certificates of deposit} \times 100}{\text{Shareholders' equity} + \text{minority interest} + \text{voluntary provisions and accumulated depreciation, less deferred tax liability}}$
Earnings per share (EPS) =	$\frac{\text{Profit before extraordinary items, provisions and taxes} - \text{taxes} + /- \text{ tax effect of extraordinary items}}{\text{Average share-issue-adjusted number of shares during financial period}}$
Shareholders' equity per share =	$\frac{\text{Shareholders' equity} + \text{voluntary provisions and accumulated depreciation, less deferred tax liability and minority interest}}{\text{Share-issue-adjusted number of shares on closing day}}$
Dividend/share =	$\frac{\text{Dividend for the financial year (for 2000, dividend proposed by the Board)}}{\text{Share-issue-adjusted number of shares on closing day}}$
Payout ratio, % =	$\frac{\text{Dividend per share} \times 100}{\text{Earnings per share}}$
Effective dividend yield, % =	$\frac{\text{Dividend per share} \times 100}{\text{The last trading price on the last trading day of the financial period}}$
Price-earnings ratio (P/E) =	$\frac{\text{The last trading price on the last trading day of the financial period}}{\text{Earnings per share (EPS)}}$

Key figures FIM

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	2000	1999 ¹⁾	1998	1997
Scope of operations				
Net sales, MFIM	302.1	191.2	146.4	151.9
Average number of personnel	280	185	167	1.2
Gross investments, MFIM	28.0	5.7	20.7	23.7
% of net sales	9.3	3.0	14.2	15.6
Research and development costs ²⁾	-	-	-	-
Profitability				
Operating profit before goodwill amortization, MFIM	20.6	21.7	13.6	5.1
% of net sales	6.8	11.3	9.3	3.4
Operating profit, MFIM	14.9	17.3	10.7	2.7
% of net sales	4.9	9.0	7.3	1.8
Profit before extraordinary items, MFIM	13.7	15.7	8.5	0.2
% of net sales	4.5	8.2	5.8	0.2
Profit before appropriations and taxes, MFIM	13.1	11.2	7.4	2.0
% of net sales	4.3	5.8	5.0	1.3
Return on equity %, (ROE)	9.2	18.6	25.9	-7.2
Return on investment %, (ROI)	13.6	21.1	17.9	9.0
Financial position				
Quick ratio	1.6	2.3	1.3	1.3
Current ratio	1.8	2.6	1.7	1.8
Equity ratio, %	48.2	59.2	32.3	18.5
Interest-bearing net debt, MFIM	-45.3	-29.4	18.8	26.8
Gearing, %	-40.8	-37.3	59.5	193.9
Cash flow from operations, MFIM	32.0	19.7	16.0	12.4

1) The company was listed on the Helsinki Exchanges on 22 October 1999.

2) R&D expenses have not been systematically monitored in all Group companies.

	2000	1999 ¹⁾	1998	1997
Per share data ³⁾				
Earnings per share, FIM	0.15	0.24	0.22	-0.03
Earnings per share adjusted for dilution, FIM	0.15	0.24	0.20	-0.03
Shareholders' equity per share, FIM	1.72	1.51	0.82	0.55
Dividend/share, FIM	0.00	0.00	0.08	0.10
Payout ratio, %	0.0	0.0	33.6	-305.2
Effective dividend yield, %	0.0	0.0	-	-
Price/earnings ratio	253	88	-	-
Share performance (FIM)				
Share price on 31 Dec.	39.06	21.40		
Share issue-adjusted average share price	45.84	7.13		
Share issue-adjusted lowest share price	16.65	5.71		
Share issue-adjusted highest share price	79.67	21.40		
Market capitalization (MFIM)	2325	1118		
Number of shares traded during the financial period, (during the period of quotation in 1999)	104,187,521	37,316,500		
% of the company's average number of shares	175%	71%		
Number of shares	59,507,846	52,317,680	38,755,440	25,000,000
Share issue-adjusted number of shares, annual average	52,947,473	42,232,210	26,319,010	24,479,450
Share issue-adjusted number of shares, 31 Dec.	59,507,846	52,317,680	38,755,440	25,000,000
Share issue-adjusted number of shares, annual average adjusted for dilution effect	55,017,686	43,095,050	31,838,430	24,479,450
Share issue-adjusted number of shares, 31 Dec. adjusted for dilution effect	61,842,593	53,407,680	39,743,600	25,000,000

1) The company was listed on the Helsinki Exchanges on 22 October 1999.

3) Numbers of shares are split-adjusted.

In 1996 Aldata Group was part of Alma Media Group.

Key figures EUR

	2000	1999 ¹⁾	1998	1997
Scope of operations				
Net sales, MEUR	50.8	32.2	24.6	25.6
Average number of personnel	280	185	167	162
Gross investments, MEUR	4.7	1.0	3.5	4.0
% of net sales	9.3	3.0	14.2	15.6
Research and development costs ²⁾	-	-	-	-
Profitability				
Operating profit before goodwill amortization, MEUR	3.5	3.6	2.3	0.9
% of net sales	6.8	11.3	9.3	3.4
Operating profit, MEUR	2.5	2.9	1.8	0.4
% of net sales	4.9	9.0	7.3	1.8
Profit before extraordinary items, MEUR	2.3	2.6	1.4	0.0
% of net sales	4.5	8.2	5.8	0.2
Profit before appropriations and taxes, MEUR	2.2	1.9	1.2	0.3
% of net sales	4.3	5.8	5.0	1.3
Return on equity %, (ROE)	9.2	18.6	25.9	-7.2
Return on investment %, (ROI)	13.6	21.1	17.9	9.0
Financial position				
Quick ratio	1.6	2.3	1.3	1.3
Current ratio	1.8	2.6	1.7	1.8
Equity ratio, %	48.2	59.2	32.3	18.5
Interest-bearing net debt, MEUR	-7.6	-4.9	3.2	4.5
Gearing, %	-40.8	-37.3	59.5	193.9
Cash flow from operations, MEUR	5.4	3.3	2.7	2.1

1) The company was listed on the Helsinki Exchanges on 22 October 1999.

2) R&D expenses have not been systematically monitored in all Group companies.

	2000	1999 ¹⁾	1998	1997
Per share data ³⁾				
Earnings per share, EUR (EPS)	0.026	0.041	0.038	-0.006
Earnings per share adjusted for dilution, EUR (EPS)	0.025	0.040	0.034	-0.006
Shareholders' equity per share, EUR	0.289	0.253	0.137	0.093
Dividend/share, EUR	0.000	0.000	0.013	0.017
Payout ratio, %	0.0	0.0	33.6	-305.2
Effective dividend yield, %	0.0	0.0	-	-
Price/earnings ratio	253	88	-	-
Share performance (EUR)				
Share price on 31 Dec.	6.57	3.60		
Share issue-adjusted average share price	7.71	1.20		
Share issue-adjusted lowest share price	2.80	0.96		
Share issue-adjusted highest share price	13.40	3.60		
Market capitalization (MEUR)	391	188		
Number of shares traded during the financial period, (during the period of quotation in 1999)				
% of the company's average number of shares	175%	71%		
Number of shares	59,507,846	52,317,680	38,755,440	25,000,000
Share issue-adjusted number of shares, annual average	52,947,473	42,232,210	26,319,010	24,479,450
Share issue-adjusted number of shares, 31 Dec.	59,507,846	52,317,680	38,755,440	25,000,000
Share issue-adjusted number of shares, annual average adjusted for dilution effect	55,017,686	43,095,050	31,838,430	24,479,450
Share issue-adjusted number of shares, 31 Dec. adjusted for dilution effect	61,842,593	53,407,680	39,743,600	25,000,000

1) The company was listed on the Helsinki Exchanges on 22 October 1999.

3) Numbers of shares are split-adjusted.

In 1996 Aldata Group was part of Alma Media Group.

Board of Directors' dividend proposal

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The parent company's net loss for the year was FIM 3,312,133.88 and distributable funds totalled FIM 9,377,147.20. The Group's distributable funds total FIM 20,299,828.38.

Aldata Solution Oyj's Board of Directors proposes to the Annual General Meeting that no dividend

be distributed on the financial year 2000 and that the loss for the year be carried forward to retained earnings. Distributable funds will then total FIM 9,377,147.20 in the parent company and FIM 20,299,828.38 in the Group.

Vantaa, February 28, 2001

Aldata Solution Oyj Board of Directors

Pekka Lundmark
Chairman

Kai Seikku

Tomi Laamanen

Heikki Westerlund

Jarmo Kalliola

Auditors' report

To the shareholders of Aldata Solution Oyj

We have audited the accounting, the financial statements, the consolidated financial statements and the administration of Aldata Solution Oyj for the accounting period 1.1.-31.12.2000. The financial statements, which include the report of the Board of Directors, the income statements and the balance sheets and notes to the financial statements of the consolidated closing and of the closing of the parent company, have been prepared by the Board of Directors and the Managing Director. Based on our audit we express an opinion on these financial statements and on the administration.

We have conducted our audit in accordance with Finnish Standards on Auditing. Those standards require, that we perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included examining on a test basis evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. The purpose of our audit of the administration is to examine that the members of the Board of Directors and the Managing Director have legally complied with the rules of the Companies Act.

In our opinion, the financial statements for the financial period showing a loss for the parent company of FIM 3.312.133,88, have been prepared in accordance with the Accounting Act and other rules and regulations governing the preparation of financial statements in Finland. The financial statements give a true and fair view, as defined in the Accounting Act, of the consolidated and parent company's results of operations and financial position. The financial statements can be adopted and the members of the Board of Directors and the Managing Director can be discharged from liability for the period examined by us. The proposal by the Board of Directors regarding the handling of the result is in compliance with the Companies Act.

Vantaa, February 28, 2001

TILINTARKASTAJIEN OY - ERNST & YOUNG
Authorized Public Accountant Firm

Per-Olof Johansson
Authorized Public Accountant

Board of Directors

Chairman

Pekka Lundmark

Born 1963, Managing Director, Startupfactory Oy. Chairman of the Board and a member since 2000. Owns 15,000 Aldata shares. Permanent insider.

Members

Jarmo Kalliola

Born 1953, President and CEO, Aldata Solution Oyj. Member of the Board since 1999. Owns 212,080 Aldata shares. Permanent insider.

Tomi Laamanen

Born 1968, Professor, Helsinki University of Technology. Member of the Board since 2000. Owns 500 Aldata shares. Permanent insider.

Kai Seikku

Born 1965, President, hasan & partners Oy. Member of the Board since 2000. Owns no Aldata shares. Permanent insider.

Heikki Westerlund

Born 1966, Managing Director, CapMan Capital Management Oy. Member of the Board since 1997. Chairman of the Board 1997 - 2000. Owns no Aldata shares. Permanent insider.

Aldata Solution Oyj's Board of Directors, Chairman Pekka Lundmark (left), Kai Seikku, Tomi Laamanen, Heikki Westerlund and Jarmo Kalliola.



Management Team

Jarmo Kalliola, born 1953, President and CEO, Chairman of the Management Team. Has worked for Aldata and its predecessors since 1988. President and CEO of Aldata since January 1998, member of Aldata's current Management Team since 1997. Previous positions include Managing Director of Aldata's subsidiary Data Check Oy 1985-1997. Owns 212,080 Aldata shares. Permanent insider.



Richard Lehtola, born 1967, DrTech, MSc (Econ.). Executive Vice President E-business. Has worked for Aldata since 1996, member of Aldata's Management Team since 1998. Owns 137,280 Aldata shares. Permanent insider.



Leif Grönstrand, born 1942, MSc (Econ.), Senior Vice President, Operations in Sweden and Norway. Has worked for Aldata since 1999, member of Aldata's Management Team since 1999. Owns 1,074,000 Aldata shares.



Kai Myllyneva, born 1969, MSc (Econ.), Senior Vice President, Human Resources and IT. Has worked for Aldata since 2000, member of Aldata's Management Team since 2000. Owns 40,000 Aldata shares.



René Homeyer, born 1946, MSc (Eng.), Senior Vice President, Operations in France and Germany. Has worked for Aldata since 2000, member of Aldata's Management Team since 2000. Owns 255,636 Aldata shares.



Ulla Paajanen-Sainio, born 1962, MA, MBA, Vice President, Communications and Investor Relations. Has worked for Aldata since 2000, member of Aldata's Management Team since 2000. Permanent insider.



Jyrki Ihanainen, born 1963, IT Associate Degree, Senior Vice President, Global Sales. Has worked for Aldata and its predecessors since 1992, member of Aldata's Management Team since 1998. Owns 82,220 Aldata shares.



Jarmo Salo, born 1952, BSc, Senior Vice President, Data Collection. Has worked for Aldata since 1998. Member of Aldata's Management Team since 1998. Owns 150,000 Aldata shares.



Jukka Koivisto, born 1961, Technician, Senior Vice President, Retail Solutions operations in Finland, Russia and the Baltic countries. Has worked for Aldata since 1999, member of Aldata's Management Team since 1999.



Jari Sonninen, born 1957, LL.M., Senior Vice President and CFO, Finance and Legal Affairs. Has worked for Aldata since 2000, member of Aldata's Management Team since 2000. Permanent insider.



Corporate governance

The activities of Aldata Solution Oyj are supervised and managed in accordance with the company's Articles of Association, the Finnish Companies Act and other applicable legislation. The company's shareholders, Board of Directors and President are responsible for supervising and managing the company's activities. The ultimate decision-making body in the company is the Annual General Meeting of Aldata Solution Oyj shareholders. The tasks of the AGM include approving the financial statements and electing the members of the Board. It also has the right to approve amendments to the company's Articles of Association.

Board of Directors

According to the Articles of Association of Aldata Solution Oyj, the company has a Board of Directors with no less than three (3) and no more than seven (7) members. The Board elects one of its members as chairman and it has not divided the duties of Board members into separate areas of responsibility among the members. According to the Articles of Association the Board is responsible, in addition to its statutory duties, for the overall administration and management of the company and the proper organization of the company's activities. The company's President Jarmo Kalliola is a member of the Board. The Board met a total of 20 times during 2000.

President

The company's Board of Directors appoints the President. In accordance with the Companies Act and the company's Articles of Association, the President is responsible for the daily administration and management of the company in accordance with the instructions of the Board. In addition to this, the duties of the President are defined in the written contract of employment that the company has concluded with the President. Jarmo Kalliola has served as President since 1998.

Remuneration of directors and other management of the company

The Annual General Meeting decides on the fees paid to members of the Board of Directors. A monthly fee is paid to members of the Board for carrying out their duties. The salary and other benefits paid to the President are stipulated in the contract of employment. The salaries, fees and other benefits paid to the members of the Board, the President, and the Managing Directors of subsidiaries are listed in the notes to the financial statements.

Management team

The company has a Management Team consisting of the directors in charge of all the main business areas as well as those responsible for corporate services. The Management Team meets regularly at three week intervals.

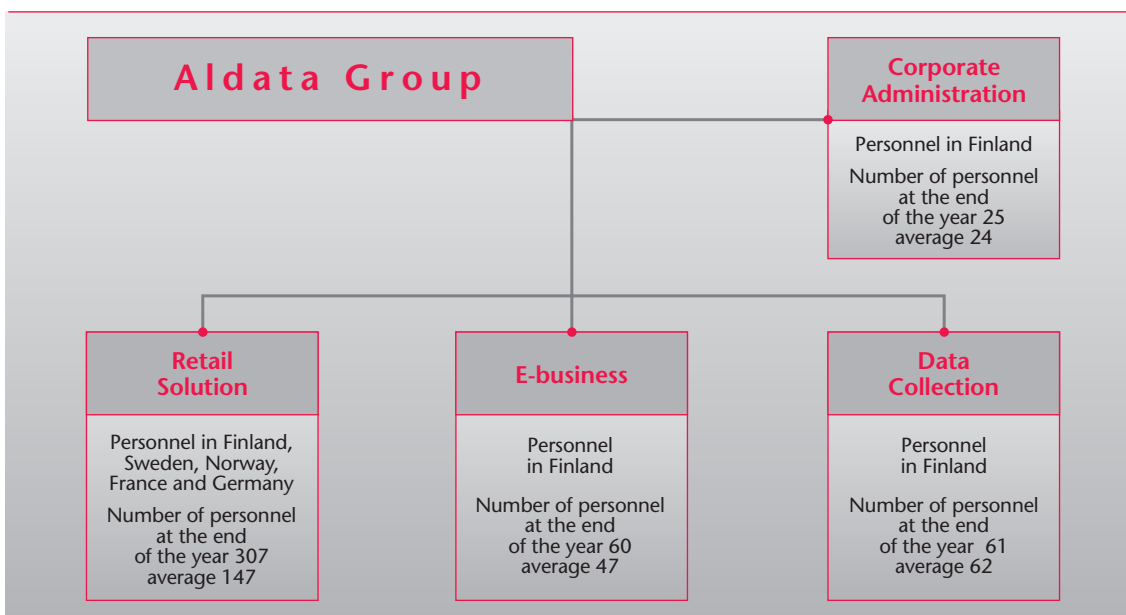
Audit

The accountants Tilintarkastajien Oy - Ernst & Young are responsible for auditing the company's accounts and the accounts of its Finnish subsidiaries under the supervision of the principal auditor Per-Olof Johansson APA. Local offices of Ernst & Young are also responsible for the statutory auditing of the subsidiaries in Sweden and Norway and for separate audits at other foreign subsidiaries.

Insider stipulations

The company observes the insider guidelines of the Helsinki Exchanges and the company's own insider guidelines. The company's President and Executive Vice President are insiders as defined by legislation. The company has also designated as insiders the Senior Vice President responsible for finance and legal affairs, the Vice President responsible for communications and investor relations, and the financial manager and business controller.

Organization chart



Principal stock exchange bulletins in 2000

5 January 2000

Aldata Solution buys Swedish Melior

Aldata Solution Oyj buys all share capital of Swedish IT expert and consulting company Melior Utbildning Ab for SEK 15 million (approximately FIM 10 million). The acquisition will be paid in cash. After the deal, Melior will continue its operations as an independent subsidiary.

11 February 2000

The change in ownership in Aldata Solution Oyj

Through transactions made February 10, 2000 the shareholdings of Alcap Oyj ("the Company"), Finnmezzanine Rahasto I Ky, Finnventure Rahasto II Ky, Finnventure Rahasto III Ky, Finnventure Rahasto IIIG Ky and Cumasa Oy decreased in total by 650,000 shares, representing 12.42 per cent of the outstanding shares of the Company.

3 March 2000

Aldata Solution buys AVS Oy

Aldata Solution Oyj has bought the Lappeenranta-based digital content producer Audio Video Sport Oy. The company will be wholly owned by Aldata and will continue its operations as an independent subsidiary.

6 April 2000

Aldata Solution has developed an e-commerce system for mobile buying and paying

Aldata Solution Oyj has developed an e-commerce system for mobile buying and paying, which are rapidly becoming common. Aldata's MTS Mobile Transaction Server integrates into the same system mobile buying and paying, billing and customer management. MTS is a time and place independent e-commerce system. The technology it utilizes makes new, innovative services in many retail sectors possible.

14 April 2000

Aldata Solution's delivery of business management software systems to Systembolaget increased by 30 %

Aldata Solution's Swedish subsidiary Jowe Retail Systems AB and the Swedish state alcohol monopoly Systembolaget today finalized the agreement on the delivery of business management software systems to all circa 500 Systembolaget's retail shops. The Letter of Intent was signed last December.

19 May 2000

Aldata Solution signs its first Finnish Megadisc delivery

Aldata Solution Oyj has made its first Finnish agreement on the delivery of Megadisc software with West Shop Oy, Bestman-chain. The value of this agreement is over FIM three million. The delivery will combine Megadisc and Aldata's e-commerce system (ASAP) for the first time. With the system's real-time integration each customer will get the availability information directly and orders will be transferred to the warehouse immediately.

9 June 2000

Aldata and Nokia sign OEM agreement for MTS system

Aldata Solution Oyj and Nokia Networks have today concluded an OEM (Original Equipment Manufacturer) agreement on the supply of Mobile Transaction Server (MTS) systems by Aldata. Aldata's MTS system supports wireless e-business applications in a WAP environment. Nokia will buy MTS licences and also MTS upgrading and maintenance services from Aldata. This will enable integration of the MTS system in the WAP applications supplied by Nokia to its customers.

14 August 2000

Alcap Oy's, Capman Capital Management Oy's and Finnmezzanine Oy's holding in Aldata Solution Oyj

In accordance with Chapter 2, Section 10 of the Finnish Securities Market Act we announce the following:

Alcap Oy (trade register number 700.955), CapMan Capital Management Oy (trade register number 443.018) and Finnmezzanine Oy (trade register number 505.053) have informed the Financial Supervision Authority of Finland and Aldata Solution Oyj on August 11, 2000 that the shares and votes in Aldata Solution Oyj held by Alcap Oy and the investment funds managed by CapMan Capital Management Oy and Finnmezzanine Oy fell on August 11, 2000 to 0.00 per cent.

15 August 2000

Further details on BB HiTECH AG's holding in Aldata Solution Oyj

In accordance with Chapter 2, Section 10 of the Finnish Securities Market Act we announce the following:

On August 14, 2000 BB HiTECH AG, an investment company according to Swiss law (www.bbhitech.ch, security number 1089234), informed the Financial Supervision Authority of Finland and Aldata Solution Oyj that on August 11, 2000 the investment funds managed by BB HiTECH AG raised their holdings in Aldata Solution Oyj, listed on the Helsinki Exchanges, to 13.81 per cent of the shares and votes.

18 September 2000

Aldata gains first commercial supply contract for MTS system

Aldata Solution Oyj has concluded its first contract to supply its Mobile Transaction Server (MTS) system. The buyer is TW-Laskentapalvelut Oy, an application service provider in Tampere, Finland. TW-Laskentapalvelut Oy will acquire an MTS software licence from Aldata and offer mobile ordering, payment and customer management services to customers in the retail and consumer service sectors. The contract will add EUR 100,000 to Aldata's net sales in 2000. Its impact on net sales in 2001 will be larger since the pricing of the system is based mainly on transaction volume. The system's first user will be Rukakeskus Oy, which owns Finland's leading ski resort, Rukatunturi in Lapland.

29 September 2000

BB HiTECH AG's holding in Aldata Solution Oyj

In accordance with Chapter 2, Section 10 of the Finnish Securities Market Act we announce the following:

On September 29, 2000 BB Hitech AG, an investment company according to Swiss Law (www.bbhitech.ch, Swiss equity number 1089234), informed the Financial Supervision Authority of Finland and Aldata Solution Oyj that on September 27, 2000 its holdings in Aldata Solution Oyj, listed on the Helsinki Exchanges, rose to 15.26 per cent of the shares and votes.

24 November 2000

Aldata acquires mobile service systems specialist Solenovo Oy

Aldata Solution Oyj acquired Finnish mobile service systems specialist Solenovo Oy, which currently employs eight experienced software experts, and will be increased to a staff of twelve in January of 2001. The transaction will be conducted in the form of a stock trade.

30 November 2000

Aldata acquires French-German owned software house O.I. Synform

Aldata Solution Oyj has reached an agreement to acquire O.I. Synform S.A., a French-German owned software product company specializing in conventional and e/m-commerce supply chain logistics systems which it supplies to customers worldwide. Aldata has made provision to pay 74.5 MEUR for the company in the form of Aldata shares. Furthermore O.I. Synform options totaling 5 MEUR will be converted during the following 4-5 years. The transaction will substantially improve Aldata's earnings per share in 2001.

8 December 2000

Aldata and Amica sign MTS co-operation agreement

Aldata Solution Oyj and Amica Ravintolat Oy have signed a Mobile Transaction Server (MTS) co-operation agreement. Aldata's mobile MTS ordering, payment and customer management system will allow customers at designated Amica restaurants to pay for their lunches using GSM or WAP mobile telephones.

18 December 2000

First delivery of Aldata's MTS to U.S.A.

Aldata Solution Oyj has received its first order from Nokia Networks to deliver a Mobile Transaction Server (MTS) mobile ordering, payment and customer resource management system to ZonePay Inc., a Washington, D.C. based Mobile Service Provider. The first end customer of ZonePay is Yellow Transportation Inc., headquartered in Baltimore, Maryland. Yellow Transportation provides ground transportation services in the Mid Atlantic Region of the U.S.A. with a fleet of approximately one thousand vehicles.

Investor relations

Through its investor relations activities and financial communications, Aldata's objective is to provide essential and sufficient information to enable the market to determine the value of the company's share. Aldata's aim is to ensure that the company remains a liquid and attractive investment for domestic and international investors. To achieve this goal, the company's management places high priority on investor relations. It takes part in investor seminars and meets Finnish and international investors. It also develops materials for investors and actively exploits the opportunities presented by the Internet to circulate the company's financial information effectively.

Trading in Aldata shares on the Helsinki Exchanges was lively during its first year as a listed company. One proof of this is that the company's share was chosen for the Helsinki Exchanges' Hex-20 and Fox indexes in August 2000. Some international organizations that administer indexes also included Aldata shares in their indexes. At the beginning of October the share was chosen for the British FTSE eTX All-Share technology index administered by the Financial Times and the London Stock Exchange, and in November for the Morgan Stanley Capital International Small Cap index.

For Aldata the year 2000 was a busy time on the investor relations front. During the year the company participated in several investor seminars in Finland and abroad and met numerous investor groups from Belgium, Great Britain, the Netherlands, Norway, France, Sweden, Germany, Switzerland, Denmark and the USA. In December 2000 the company issued

a large number of new shares to acquire the subsidiary in France through an exchange of shares. At the end of the year 16 investment brokers monitored Aldata as a target for investment.

When the company publishes its results, it holds a conference in Finnish for investment analysts and the press in Helsinki and a conference call in English for international analysts and investors. During 2001 the company aims to further develop its investor relations activities by holding a Capital Markets Day and will expand its investor pages on the Internet.

During 2001 Aldata will publish three interim reports as follows:

Interim report for January-March
10 May 2001 at 9.00 am
Interim report for January-June
9 August 2001 at 9.00 am
Interim report for January-September
8 November 2001 at 9.00 am

Aldata's interim reports, annual reports, stock exchange bulletins and press releases, in English and Finnish, are available on the company's Internet pages at www.aldata.fi. The annual report and interim reports can also be ordered by e-mail from anneli.aalto@aldata.fi, by mail from Aldata Solution Oyj, Anneli Aalto, P.O.Box 266, FIN-00101 Helsinki, Finland, or by telephone +358 9 5422 5005.

Ulla Paajanen-Sainio is the company's Vice President for Communications and Investor Relations. She can be contacted by telephone on +358 9 5422 5008 or by e-mail at ulla.paajanen-sainio@aldata.fi.

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Annual general meeting

The Annual General Meeting of Aldata Solution Oyj will take place on Thursday 5 April 2001, starting at 10.00 am. The meeting will be held in the Senaattori cabinet of the Scandic Hotel Continental, Mannerheimintie 46, Helsinki, Finland. In order to attend the meeting, shareholders must be registered in the company's shareholders register maintained by the Finnish Central Securities Depository Ltd no later than on Monday 26 March 2001.

Shareholders wishing to attend the Annual Ge-

neral Meeting are required to inform the company by 4.00 (EET) on 2 April 2001, either by e-mail to marina.lindholm@aldata.fi, or by telephone +358 9 5422 5001 /Marina Lindholm or in writing to Aldata Solution Oyj, Marina Lindholm, Vetotie 3, FIN-01610 Vantaa, Finland. Letters containing authorization to vote by proxy at the Meeting should reach the company at the above address before the end of the notification period.

Aldata's companies and installations



- company
- installation

Contact information

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Glossary of main technical terms

ASAP	Aldata's ASAP is a real-time Internet software product developed by Aldata.
Bluetooth	A technical standard enabling wireless links between devices without the need to use public wireless networks. Mobile phones equipped with a bluetooth receiver/transmitter and bluetooth units that can be connected to cash terminals and printers are expected to reach the market from the beginning of 2001.
EDGE	Enhanced Data Rates for Global Evolution is a more advanced method of transferring data than GPRS in the 2 1/2-G digital mobile phone networks. (Some operators have chosen to bypass this intermediate stage and go direct to 3G UMTS technology).
G.O.L.D.	Aldata's G.O.L.D. is a multinational supply chain management software product for retailers, wholesalers, industry and logistics companies.
GPRS	General Packet Radio Service is a method of transferring data based on packets. GPRS technology will be employed to update 2G mobile phone networks to 2 1/2-G networks. With the help of GPRS the maximum speed of data transfer is in theory 384 kb/s.
Java	An object-oriented programming language.
Megadisc	Aldata's Megadisc software is a system for retail chain and store management.
MTS	Aldata's MTS (Mobile Transaction Server) system is a system application that enables mobile ordering, payment and customer relations management independent of time and place.
Spacemaker	Aldata's Spacemaker software is designed to facilitate and optimize space management in retail stores.
UMTS	Universal Mobile Telephone System is a 3G mobile phone network scheduled to come into operation during 2002.
WLAN	Wireless Local Area Network.

Aldata

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