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## Done in a Nutshell

### Organization as of December 31, 2004

Done Solutions Corporation		
Done Information Oy	Done Logistics Oy	Providor Logistics Oy
provides translation and localization services as well as multilingual documentation services.	provides automated materials-handling systems and the supporting information systems aimed at streamlining customers' material and information flows.	provides comprehensive distribution logistics solutions, with a focus on the planning, control and management of customer transport services as well as the related terminal and warehousing services.

### Company profile in brief

With its shares quoted on the Helsinki Stock Exchange's NM List since 2001, Done Solutions Corporation is organized into the following three business units: Done Logistics provides comprehensive logistics systems, based on automated materials-handling and the supporting information systems; Providor Logistics specializes in distribution and warehousing services; and Done Information provides multilingual documentation services. The Group's largest customers are based in the Nordic countries, Central Europe and the United States.

The Group has a staff of 151 in its offices in Helsinki, Tampere, Turku, Jyväskylä, Kauhajoki and Seinäjoki.

Done Solutions Corporation	
Net sales	MEUR 18.4
Operating profit/loss	MEUR -0.9
Employees	151

### Financial statements for 2004

- 2004 was Done Solutions Corporation's fourth fiscal year.
- Consolidated net sales came to EUR 18.4 million (EUR 22.6 million in 2003).
- Operating loss was EUR 0.9 million, or –5.0 percent of net sales (a loss of EUR 2.5 million, or –11.0 percent, in 2003).
- Earnings per share were EUR –0.021 (EUR –0.065) and equity ratio stood at 0.9 percent (16.7 percent). Equity ratio, subordinated loans included, stood at 17.5 percent (17.3 percent). Liquid assets totaled EUR 1.6 million (EUR 1.1 million).
- Profitability improved from the previous year, albeit less than targeted.
- In 2005, the Group expects to record somewhat higher net sales and make an operating profit.

### Major shareholders

Done Solutions Corporation's ten largest shareholders as of Dec. 31, 2004:

1. Merivirta Jyri	28.30 %
2. Pohjola Group plc	26.56 %
3. The Nordic Adviser Group Oy	2.39 %
4. Suomi Mutual Life Assurance Company	1.50 %
5. Kleta Günther	1.00 %
6. Maalausliike E. Hinkka Oy	1.00 %
7. Panttila Tuomas	0.88 %
8. Kovalainen Mikko	0.81 %
9. Koskinen Mikko	0.67 %
10. Amlax Oy	0.61 %
Total	63.72 %

## Board of Directors and Corporate Management

### Board of Directors, December 31, 2004

**Jyri Merivirta** (b. 1963). LL.M  
Chairman since Oct. 1, 2004  
Private investor  
Board member since Oct. 1, 2001

**Pekka Pystynen** (b. 1947), Master of Laws, MBA  
Board member since 1 Oct., 2004  
and Chairman from March 21, 2003 until Sept. 30, 2004  
Member of Hallitusammattilaiset  
(Finnish Board Professionals)  
President and CEO, Done Solutions Corporation  
Board member since April 12, 2002

**Jaakko Asanti** (b. 1949), M.Sc. (Eng.)  
Corporate Advisor, Geneva, Switzerland  
Member of Hallitusammattilaiset  
(Finnish Board Professionals)  
Board member since Oct. 22, 2001

### Management Team, December 31, 2004

**Pekka Pystynen** (b. 1947), Master of Laws, MBA  
Done Solutions Corporation's President and  
CEO since Oct. 1, 2004  
Done Solutions Corporation's Board member  
since April 12, 2002

**Elina Karjalainen** (b.1971), M.A., M.Soc.Sc.  
Managing Director, Done Information Oy  
Employed by the Group since June 28, 2000

**Juha Kujala** (b. 1965), LL.M  
General Counsel  
Employed by the Group since April 15, 2000

**Juha Mikkola** (b.1953), Engineer, MBA  
Managing Director, Done Logistics Oy  
Employed by the Group since Nov. 1, 2003

**Tuomo Rannila** (b.1956), Engineer  
Managing Director, Providor Logistics Oy  
Employed by the Group since Jan. 1, 2001

**Mika Söyring** (b. 1966), M.Sc. (Econ. & Bus. Adm.)  
Controller  
Employed by the Group since April 12, 2000



Pictured from left: Jaakko Asanti, Pekka Pystynen and Jyri Merivirta

## More Focused Corporate Structure

Based on decisions made as early as 2003 to specialize in three well-defined business areas, we have been operating through a more focused corporate structure since early 2004. The rationale behind these decisions was to create profitable and specialized business units focusing on their core competencies and to aim at achieving an acceptable profitability level.

Based in Seinäjoki and providing the manufacturing industry, the retail sector and retail groups operating mainly in Southern and Central Ostrobothnia with transport, distribution and warehousing services, Providor Logistics Oy exceeded its targets both in terms of volumes and profit.

Done Information Oy did not meet all of its volume and profit targets. The company's financial results were eroded in early 2004 by its unprofitable Software Solutions business divested in April 2004, generating major capital gains that mostly offset losses made during the first few months of the year. With the EU and other European countries as its main market areas, Done Information Oy provides multilingual documentation, visualization and translation services using state-of-the-art solutions and technologies.

Done Logistics Oy did not meet its volume and profit targets. Until June 2004, the company suffered from a very low order intake reflected in losses, which larger order books towards the end of the year failed to cover. Given that customers in the beverage, paper and metal industries, to which Done Logistics provides automated materials-handling systems, have not made any large-scale investments since the turn of the millennium, there have been expectations of an investment revival during 2003–2005, due to needs for maintenance and repair investments. For Done Logistics, this expected upturn materialized in September–October 2004 with the result that the company recorded a considerable number of new orders from both former and new customers during the fall, suggesting the end of the period of investment sluggishness within its customer industries.

The Group posted a loss, due mainly to Done Logistics Oy's low order volumes persisting until September 2004. As a result of October decisions on streamlining measures coupled with the pickup in order intake, we have every reason to expect that Done Logistics Oy will also return to profitable business operations. Operating on a profitable basis requires that all subsidiaries make profits.



In 2005, Done Solutions Corporation expects to show an operating profit and moderate growth, and aims to achieve sustainable profitability. Once we have achieved this status, it will be the right time to seek growth organically and through corporate acquisitions, with a view to building our operations on our strengths – strong customer relationships with industry stellar performers and a focus on innovation and our core competencies.

The Group maintained a neutral cash flow in the first half of 2004, followed by marked improvements towards the end of the fiscal year and onwards.

It gives me great pleasure to thank our customers, partners, staff, my predecessor and our shareholders for 2004.

*Pekka Pystynen*

President and CEO

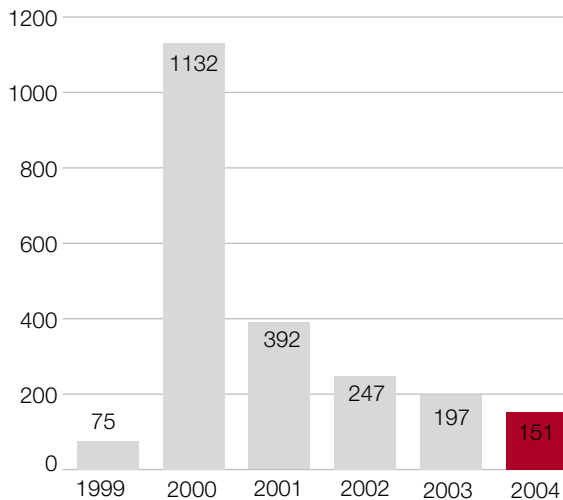


## Human Resources

### Changes in staff numbers

During 2004, the number of Group employees fell by 46, resulting mainly from the removal of 26 employees from the Group's payroll, due to the divestment of Done Information Oy's Software Solutions business. Other staff reductions were due to layoffs based on statutory Employee Information and Consulting procedures and natural employee turnover.

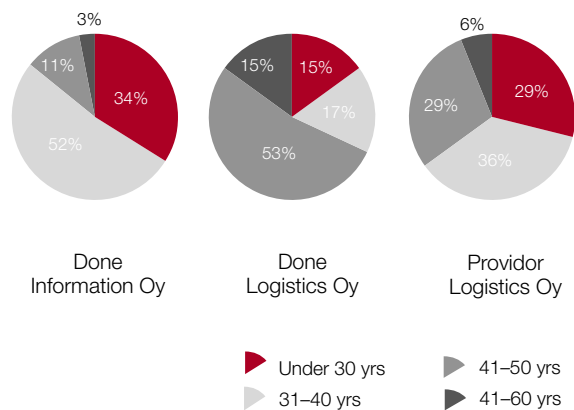
Changes in staff 1999–2004



### Average staff age

While the average age of Done Information employees remained the same (34 years) as in the previous year, that of Done Logistics personnel rose by two, to 42 years. The average age of Provider Logistics' employees was 37 years.

Staff by age, December 31, 2004

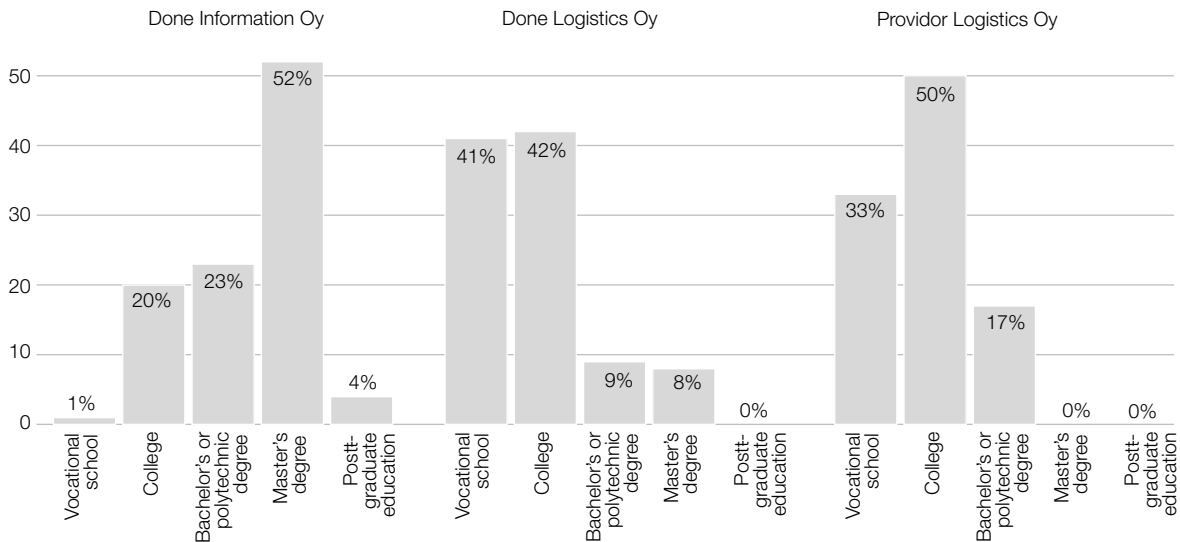


### Share of female employees

The proportion of females on Done Information's payroll grew to 58 percent (41 percent in 2003) as a result of the divestment of the male-dominated Software Solutions (transfer of 26 employees). Females accounted for 12 percent (22 percent) of Done Logistics' staff and 29 percent of Provider Logistics' staff.

### Staff by education

Staff education varies depending on the subsidiary: more than half of Done Information's employees have a Master's degree and around a quarter a Bachelor's degree or polytechnic degree, while vocational or college-level diplomas are most common among Done Logistics' and Provider Logistics' employees.



### **HR development**

In an effort to improve key account operations and their development throughout Done's subsidiaries, the fiscal year saw a Key Account Manager training program targeted at Group sales and marketing staff and some HR staff.

The subsidiaries also differed in their emphasis on HR aspects, with Provider Logistics' most significant training program, covering almost all staff, relating to a Hygiene Proficiency Certificate granted by the National Food Agency.

Done Logistics focused on training in electric automation and logic programming.

Done Information made dedicated efforts to map out its core competencies with the aim of rotating jobs on a more extensive basis and offering its employees more varied duties.

In addition, all subsidiaries staged WHP activities (Workplace Health Promotion) on a local basis throughout the year, supplemented with training in first aid, occupational safety, computing and languages according to local needs.



*HR mission*

*Our purpose is to provide supervisors and the organization with expert support in HR-related issues in order to contribute to the well-being and skill development of all staff.*

Katriina Damski, HR Manager, Done Information Oy

**Done Information Oy**

Net sales	MEUR 5.1
Operating profit	MEUR 0.3
Employees	71

## Sharpening Business Focus

For Done Information, 2004 was marked by sharpening the company's business focus, as evidenced by the divestment in spring 2004 of its unprofitable software business to SysOpen (currently SysOpen Digia). Consequently, Done Information Oy is now focusing on multilingual technical communication services ranging from translation, localization, technical documentation to product data visualization services.

As part of this business re-focus, we also integrated functions previously run by each profit center, such as sales and product development. We reinforced our product development and harnessed it to cater for our service range more efficiently with the aim of developing a range of new services and solutions and overhauling our in-house processes.

2004 was characterized by intensified national and international competition within the translation industry, urging us to expand and strengthen our partner network, especially during the second half of the year. Domestic players falling into foreign hands will also set novel requirements on the reorganization of our operations.

Our software localization unit established a year ago performed as expected: we were able not only to strengthen relationships with our existing major customers but attract new customers with growth potential.

Demand for documentation services grew at a moderate pace, especially within training documentation production. 2004 also saw major new customer relationships with software industry players and machine and equipment manufacturers.

With our more than 10 years' experience in multilingual technical communications and a number of long-standing customer relationships, I am confident about our future. Despite toughening competition, we are well positioned to meet future challenges and emerging new needs.

*Elina Karjalainen*

Managing Director

*Mission:*  
*Our offerings range from*  
*multilingual documentation*  
*and visualization services to*  
*translation and localization services.*



**Done Logistics Oy**

Net sales	MEUR 3.7
Operating loss	MEUR 1.4
Employees	60

## Adjustment Measures Preceded by Growth

Manufacturing industry investment did not take off during the report year as expected; signs of recovery in investment demand were not felt until the fourth quarter.

The spring was hit by short order books, consisting mainly of orders for expansion, modification and maintenance of existing systems. However, we developed a few new solutions for both existing and new customers. We also developed new technical and information-system products and services to be launched in 2005.

Low order volumes forced us to reduce personnel and trim costs on a large-scale basis. We simplified and streamlined our operating models by adopting, for example, new control, operating and reporting tools. We also rationalized our organizational structure by integrating our Customer Support unit, previously operating as an independent profit center, with Logistics Systems, with the result that our organization currently consists of two profit centers: Logistics Systems and Software Systems.

We expanded our agency network to cover France and the Benelux countries, and efforts to supplement our agency and partnership network will also continue in 2005. In 2004, exports accounted for 55 percent of the company's deliveries, with the US, Germany and Sweden representing key export countries. In relative terms, exports are expected to increase its share of delivery volumes in 2005.

The second half, especially the final quarter, saw a recovery in the company's order intake, convincing us of markedly better prospects for 2005 than those predicted a year ago for 2004, and leading us to expect strong growth in both volumes and profitability.

*Juha Mikkola*

Managing Director



Mission:  
*We provide comprehensive systems related to customer companies' internal logistics operations. We offer automated materials-handling and logistics information systems and the related servicing and maintenance services.*



**Provider Logistics Oy**

Net sales	MEUR 9.6
Operating profit	MEUR 0.2
Employees	13

## Operating on a Steady and Profitable Basis

Reporting a slight improvement in year-on-year net sales, Provider Logistics mostly maintained an unchanged customer base. The outsourcing of labor services implemented in our terminal and deep-freezing warehouse in early 2004 was a success in terms of quality. We improved the terminal's usability by installing a service elevator in the fall, which provided more capacity for integrating foodstuffs and enhanced related efficiency. The year saw concerted efforts to develop services related to customer reporting and streamline operations.

Our key goal for 2005 is to achieve a moderate improvement in net sales and maintain profitable business operations. We will augment electronic information management to upgrade our process quality and reporting procedures, while investing in employee wellbeing.

*Tuomo Rannila*

Managing Director

Key business lines:

Food logistics services

- Regional foodstuff terminal and delivery services

Domestic transport services (open side trailers)

- Domestic transport: Transport services primarily for farming and construction products

Warehouse services

- Frozen foodstuffs
- Warehouse services for hazardous substances combined with linehaul and delivery services.
- Other warehouse services

Delivery and courier services

- Services in the Seinäjoki region

*Mission:*  
*We provide our customers with efficient logistics supply chain management solutions in order to enhance competitiveness.*



## Major Stock Exchange Releases

Jan. 30, 2004

Tuomo Rannila, 48, is appointed Providor Logistics Oy's Managing Director. From 1998, Mr Rannila headed the Distribution business unit spun off as Providor Logistics Oy on January 1, 2004.

Feb. 9, 2004

Done Logistics Oy enters into joint discussions (Statutory Information and Consultation), aimed at finding a trade-off between the company's payroll and the pre-vailing order and delivery volumes, applying to all personnel in Kauhajoki, Seinäjoki and Tampere.

March 26, 2004

Annual General Meeting

April 28, 2004

As part of its focus on multilingual documentation, the core business, Done Information Oy divests its Software business to SysOpen Plc, encompassing customer-solutions and product businesses based in Jyväskylä and Helsinki. Done Information's 26 software employees join SysOpen's payroll under their current employment terms. Estimated net sales for 2004 for the divested unit came to EUR 1.3 million. Paid in cash, the deal is worth EUR 0.79 million.

July 14, 2004

Kari Åkman, President and CEO, announces that he will leave Done Solutions Corporation in late September 2004. Mr Åkman carried out an intensive streamlining program during his employment as CEO.

Sept. 1, 2004

Elina Karjalainen, 32, M.A., M.Soc.Sc., takes up her duties as Done Information Oy's Managing Director. From 1997 until 2000, she worked for Alpha Communications Oy, a translation and documentation services provider, in various duties and since 2001 as a unit manager at Done Information Oy.

Oct. 1, 2004

Pekka Pystynen, 54, Master of Laws, MBA, takes up his duties as Done Solutions Corporation's President and CEO. He will also continue to sit on the Board.

Oct. 1, 2004

Jyri Merivirta, 40, LL.M, takes up his Board chairmanship at Done Solutions Corporation. A Board member since 2001, Mr Merivirta is the company's largest shareholder.

Oct. 1, 2004

Juha Mikkola, 51, Engineer, MBA, takes up his duties as Done Logistics Oy's Managing Director. Since November 3, 2003, Mr Mikkola has held a managerial position at Done Solutions Group.

Nov. 4, 2004

The bankruptcy estate of Done Logistics AB, a Done Solutions Corporation subsidiary in Sweden, notifies Done of a claim for payment of a maximum value of EUR 3.3 million. In Done Solutions Corporation's view, the claim for payment lodged by the bankruptcy estate is completely without merit.

Dec. 22, 2004

Done Solutions Corporation's Board of Directors decided to raise a subordinated loan of EUR 0.8 million.







### **Group Administration**

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### Formulae for Calculating Ratios

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$$\text{Return on equity (ROE)} = \frac{\text{Profit/loss before extraordinary items - taxes}}{\text{Shareholders' equity + minority interest (period-average)}} \times 100$$

$$\text{Return on investment (ROI)} = \frac{\text{Profit/loss before extraordinary items + financial expenses}}{\text{Balance sheet total - non-interest bearing liabilities (period-average)}} \times 100$$

$$\text{Equity ratio} = \frac{\text{Shareholders' equity + minority interest}}{\text{Balance sheet total - advances received}} \times 100$$

$$\text{Earnings per share} = \frac{\text{Profit/loss before extraordinary items - taxes +/- minority interest}}{\text{Issue adjusted average no. of shares during period}}$$

$$\text{P/E ratio} = \frac{\text{Closing price on the date of closing the accounts}}{\text{Earnings per share}}$$

$$\text{Equity per share} = \frac{\text{Shareholders' equity}}{\text{Issue adjusted no. of shares at period-end}}$$

$$\text{Gearing ratio} = \frac{\text{Interest-bearing liabilities - cash and bank and short-term investments}}{\text{Shareholders' equity + minority interest}} \times 100$$



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## Board Report

### Net Sales and Profitability

Done Solutions Corporation's fourth fiscal year began on January 1, 2004 and ended on December 31, 2004.

Consolidated net sales for January 1–December 31, 2004 came to EUR 18.4 million, compared with EUR 22.6 million posted a year earlier. Consolidated operating loss of EUR 0.9 million, accounting for –5.0 percent of consolidated net sales (a loss of EUR 2.5 million, or –11 percent of consolidated net sales), includes capital gains of EUR 0.7 million on the divestment of Done Information Oy's Software Solutions.

	Net sales 2004	Net sales 2003	Operating profit/ loss 2004	Operating profit/ loss 2003
Done Information	MEUR 5.1	MEUR 7.3	MEUR 0.3	MEUR –0.9
Done Logistics	MEUR 3.7	MEUR 5.8	MEUR –1.4	MEUR –1.7
Provider Logistics	MEUR 9.6	MEUR 9.5	MEUR 0.2	MEUR 0.1
Total	MEUR 18.4	MEUR 22.6	MEUR –0.9	MEUR –2.5

### Business Developments

On January 1, 2004, the Group spun off its subsidiary Done Logistics Oy's Distribution unit, a provider of distribution and warehousing services, as part of Provider Logistics Oy, a sister company. Following the spin-off, Done Solutions Corporation operates through the following three operating subsidiaries and business areas: Done Information provides multilingual documentation services and software solutions, Done Logistics provides comprehensive logistics systems based on automated materials-handling solutions and supporting information systems, while Provider Logistics specializes in distribution and warehousing services, with all businesses involved in continuous development and profitability improvement programs throughout 2004. During the report year, Done Information and Provider Logistics showed a satisfactory business performance both in terms of their net sales and operating results, while Done Logistics faced a challenging business environment, managing to achieve a satisfactory order intake level towards the end of the year.

### Financial Position

Consolidated balance sheet total on December 31, 2004 amounted to EUR 5.6 million (EUR 6.5 million on December 31, 2003), while shareholders' equity totaled

EUR 0.9 million (EUR 1.1 million). Parent company shareholders' equity totaled EUR 4.8 million (EUR 4.2 million). During the report year, the parent company received EUR 0.8 million in subordinated loans from its largest shareholders. The Group's year-end net interest-bearing liabilities were EUR 1.2 million (EUR 1.1 million). Group equity ratio stood at 0.9 percent (16.7 percent) while parent company equity ratio was 49.8 percent (55.2 percent). Including subordinated loans, Group and parent company equity ratios on December 31, 2004 stood at 17.5 per cent (17.3 percent) and 59.7 percent (55.2 percent), respectively.

The Group's liquid assets at the end of the report year amounted to EUR 1.6 million (EUR 1.1 million). Earnings per share were EUR –0.021 (EUR –0.065) and equity per share came to EUR 0.001 (EUR 0.022).

Note 1 to the Financial Statements presents consolidated and parent company cash flow statements.

### Personnel

The year-end number of Group employees totaled 151 (197), three of whom worked for the Group's overseas operations (3). The Group's payroll averaged 170 (232) during the report year.

### Key Figures and Ratios

Note 2 to the Financial Statements provides information on Group key figures and per-share ratios, their calculation being based on the general accounting practices issued by the Finnish Accounting Standards Board.

### Board of Directors, President & CEO, and Management Team

The Board of Directors during the fiscal year:

- Pekka Pystynen, Chairman Jan. 1–Sept. 30, 2004 and member Oct. 1–Dec. 31, 2004
- Jyri Merivirta, member Jan. 1–Sept. 30, 2004 and Chairman from Oct. 1–Dec. 31, 2004
- Jaakko Asanti, member Jan. 1–Dec. 31, 2004
- Tapio Sarpola, member Jan. 1–March 26, 2004

Kari Åkman acted as President and CEO from Jan. 1 until Sept. 30, 2004 and Pekka Pystynen from Oct. 1 until Dec. 31, 2004.

On December 31, 2004, Done Solutions' Management Team was made up of Pekka Pystynen, President and CEO; Elina Karjalainen, Managing Director, Done

Information (a Done subsidiary); Juha Kujala, General Counsel; Juha Mikkola, Managing Director, Done Logistics (a Done subsidiary); Tuomo Rannila, Managing Director, Providor Logistics (a Done subsidiary); and Mika Söyring, Controller.

#### **Auditors**

Deloitte & Touche Oy, Authorized Public Accountants, acted as the company's auditor, with Eero Lumme, Authorized Public Accountant, acting as the principal auditor and Jonathan Bäck, Authorized Public Accountant, as the deputy auditor.

#### **Capital Expenditure and Divestments**

In April 2004, Done Information, a Done Solutions Corporation subsidiary, divested its Software business to SysOpen Plc for EUR 0.8 million, as part of its strategic decision to focus on its core business, multilingual documentation.

#### **Decisions by the Annual General Meeting on March 26, 2004**

The Annual General Meeting (AGM) adopted the financial statements and discharged the Board members and the President and CEO from liability for January 1–December 31, 2003. The AGM decided to approve the Board's proposal for loss allocation i.e., that net loss for the period would be entered in retained losses and no dividend would be paid out. It re-elected Jaakko Asanti, Jyri Merivirta and Pekka Pystynen as Board members and Deloitte & Touche Oy, Authorized Public Accountants, as the company's auditor with Eero Lumme, Authorized Public Accountant, acting as the principal auditor and Jonathan Bäck, Authorized Public Accountant, as the deputy auditor.

The AGM decided to reduce the company's registered share capital of EUR 7,420,122.60 by EUR 3,462,723.88, based on the reduction of a share's book counter value for no consideration, with the result that the new reduced share capital to be registered totaled EUR 3,957,398.72, consisting of 49,467,484 shares at a per-share book counter value of EUR 0.08. It also decided that the EUR 3,462,723.88 corresponding to the value of reduction be used for immediately covering the loss shown on the adopted balance sheet. As a result of the share capital reduction, the company's restricted shareholders' equity fell by EUR 3,462,723.88 to EUR 2,957,398.72.

The AGM authorized the Board to decide, within one year of the authorization, to issue convertible bonds and/or issue stock options and/or increase share capital in one or several tranches in such a way that the votes entitled by such issued shares account for a maximum of one-fifth of the votes of the shares registered with the Trade Register on the date of the AGM's authorization, and that the total share capital increase accounts for a maximum of one-fifth of the share capital registered with the Trade Register on the date of the AGM's authorization.

It also decided to amend the terms of the stock-option scheme decided by the AGM on April 12, 2002 in such a way that such stock options would entitle their holders to subscribe for the company's shares at a per-share book counter value of EUR 0.08

#### **Share Capital and Shares**

On December 31, 2004, Done Solutions' share capital of EUR 3,957,398.72 consisted of a total of 49,467,484 shares. In accordance with Done Solutions Corporation's Articles of Association, the company's minimum and maximum authorized capital total EUR 3 million and EUR 60 million, respectively. At a nominal value of EUR 0.08, each share entitles its holder to one vote.

The unexercised share-issue authorization given by the AGM of March 26, 2004 to the Board of Directors applied to 9,893,496 shares on December 31, 2004. The Board of Directors has no valid authorization to buy back own shares.

The reported value of Done Solutions Corporation shares traded on the Helsinki Stock Exchange during January 1–December 31, 2004 totaled EUR 3.1 million, corresponding to a total of 18,940,048 shares and 38.3 percent of share capital. The highest and lowest quotations were EUR 0.28 and EUR 0.07, respectively. Closing at EUR 0.08, the share averaged EUR 0.16 during the report year. On 31 December 2004, Done Solution Corporation's market capitalization amounted to EUR 4.0 million.

#### **Stock Options**

A total of 247,338 of company stock options are marked with A, 247,337 with B and 247,337 with C. The share subscription period for A stock options began on April 30, 2003 and for B stock options on April 30, 2004 and



will begin for C stock options on April 30, 2005. The subscription period for all stock options will expire on April 30, 2006. Subscribers must pay for shares upon subscription.

One stock option entitles its holder to subscribe for two shares at a per-share subscription price of EUR 0.23. As a result of the share subscriptions based on these stock options, the company's share capital may increase by a maximum of 1,484,028 new shares, or EUR 118,722.24.

### **Management Shareholdings**

On December 31, 2004, the Board of Directors and the President and CEO held 14,020,000 company shares, accounting for 28.4 percent of share capital, and 0.0 percent of stock options.

### **Insider Issues**

Done Solutions Corporation has applied insider guidelines for listed companies prepared by the Helsinki Stock Exchange.

### **Litigations**

In its application for a summons submitted to the Helsinki District Court on December 1, 2004, the bankruptcy estate of Done Logistics AB, Done Solutions Corporation's subsidiary in Sweden, demanded payment of a maximum amount of SEK 30 million (EUR 3.3 million) from Done Solutions Corporation. On January 5, 2005, Done Solutions Corporation received a notification of this summons related to the bankruptcy estate's claim for payment, which Done announced in a release on November 4, 2004. Since Done Solutions Corporation sees no justification for the claim for payment and the summons, it will prepare for long-standing legal proceedings. The summons will have no direct effect on Done Solutions Corporation's financial standing.

The bankruptcy estate of Done Logistics AB, a subsidiary based in Sweden, and Arla Foods AB are in dispute over a supply agreement, with Arla Foods AB's claim lodged against Done Logistics AB's bankrupt estate coming to around EUR 1.0 million and the claim filed by Done Logistics AB's bankrupt estate against Arla Foods AB totaling approximately EUR 0.6 million. Done Solutions Corporation has agreed to grant a re-guarantee to Done Logistics AB for the performance

guarantee granted by SEB and Construction Dexion AB, related to the supply agreement in question.

In addition, Group companies are involved in a few proceedings, which should not have any material effect on the Group's financial standing.

Statutory reserves and liabilities on litigations are itemized in the Notes to the Financial Statements.

### **Adoption of IFRS**

Since January 1, 2005, Done Solutions Group has applied IFRS (International Financial Reporting Standards). Its annual and interim accounts for 2004 are based on FAS (Finnish Accounting Standards). The Group will publish a special release on the effects of its transition to IFRS before releasing its Q1/2005 results.

### **Events after 2004**

Done Solutions Corporation and Reach-U Solutions Oyj's bankruptcy estate reached a settlement on an action for recovery brought by the bankruptcy estate, demanding Done Solutions Corporation payment of around EUR 1.0 million, with the result that Done Solutions Corporation paid EUR 10,000 to the estate.

### **Research and Development**

Done Solutions Corporation has commercialized and incorporated software products and solutions into its overall concept of logistics-chain and technical-information management. Development costs for 2004 totaled EUR 0.2 million, all of which were expensed as incurred.

### **Prognosis of Company Performance in 2005**

The Group expects to record somewhat higher net sales for 2005 and make an operating profit.

### **Board Proposal for Loss Allocation**

The Board of Directors proposed to the AGM of March 31, 2005 that the parent company's loss of EUR 182,309.55 for 2004 be entered in retained earnings/losses and that no dividend for the fiscal year be distributed.

# Consolidated Financial Statements

Attachment 1

<b>Consolidated Cash Flow Statement</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Profit/loss before extraordinary items	-1,016,724.04	-2,787,582.43
Planned depreciation	617,303.16	1,459,043.36
Financial income and expenses	88,057.43	292,959.07
Other adjustments	-588,200.70	-5,442.59
<b>Cash flow before change in working capital</b>	<b>-899,564.15</b>	<b>-1,041,022.59</b>
<b>Change in working capital</b>		
Change in short-term receivables	729,241.34	2,604,717.53
Change in inventories	-12,630.74	32,253.65
Change in short-term non-interest bearing liabilities	-28,749.88	-2,155,436.53
Total change in working capital	687,860.72	481,534.65
<b>Cash flow from business operations before financial items and interest</b>	<b>-211,703.43</b>	<b>-559,487.94</b>
Interest and other charges paid for other financial expenses from business operations	-46,696.12	-92,921.31
Interest received from business operations	74,896.87	61,077.15
Direct taxes paid	-1,277.57	-8,854.52
<b>Cash flow from business operations before extraordinary items</b>	<b>-184,780.25</b>	<b>-600,186.62</b>
Net cash flow due to extraordinary items	0.00	0.00
<b>CASH FLOW FROM BUSINESS OPERATIONS</b>	<b>-184,780.25</b>	<b>-600,186.62</b>
<b>Cash flow from investments</b>		
Investment in tangible and intangible assets	-48,682.01	-40,708.13
Capital gains on tangible and intangible assets	14,090.27	40,130.58
Divestment	620,000.00	0.00
Other investment (divestment)	-8,589.29	2,709.29
<b>Cash flow from investments</b>	<b>576,818.97</b>	<b>2,131.74</b>
<b>Cash flow from financing</b>		
Rights issue	0.00	0.00
Withdrawal of long-term loans	255,951.28	0.00
Repayment of long-term loans	-150,006.13	-26,510.16
<b>Cash flow from financing</b>	<b>105,945.15</b>	<b>-26,510.16</b>
<b>Change in liquid assets</b>	<b>497,983.88</b>	<b>-624,565.04</b>
Liquid assets at period-start	1,054,097.22	1,678,662.26
Liquid assets at period-end	1,552,081.10	1,054,097.22
<b>Change in liquid assets</b>	<b>497,983.88</b>	<b>-624,565.04</b>


<b>Group Key Figures and Ratios</b>	<b>2004 12 months</b>	<b>2003 12 months</b>	<b>2002 12 months</b>	<b>Q4/2001 3 months</b>
Net sales, EUR	18,444,361	22,591,224	32,002,969	12,284,334
Operating profit/loss, EUR	-928,667	-2,494,623	-5,013,780	-419,434
Operating margin, % of net sales	-5.0	-11.0	-15.7	-3.4
Profit/loss before extraordinary items, EUR	-1,016,724	-2,787,582	-5,957,274	-451,295
Profit/loss before extraordinary items, % of net sales	-5.5	-12.3	-18.6	-3.7
Profit/loss before appropriations and taxes, EUR	-1,016,724	-2,787,582	-7,365,559	-7,803,433
Profit/loss before appropriations and taxes, % of net sales	-5.5	-12.3	-23.0	-63.5
Net profit/loss for the period, EUR	-1,018,002	-3,217,732	-7,707,482	-7,706,184
Net profit/loss for the period, % of net sales	-5.5	-14.2	-24.1	-62.7
Gross capital expenditure, EUR	43,181	40,708	239,067	5,758,875
Gross capital expenditure, % of net sales	0.2	0.2	0.7	46.9
R&D costs, EUR	198,665	131,893	254,954	1,590,324
R&D costs, % of net sales	1.1	0.6	0.8	12.9
Return on equity, %	-182.9	-120.3	-102.1	-11.6
Return on investment, %	-31.7	-52.6	-55.0	-14.1
Equity ratio, %	0.9	16.7	37.0	33.7
Gearing, %	-675.8	4.5	-8.5	-0.6
Personnel on average	170	232	300	432

<b>Per-Share Ratios</b>	<b>2004 12 months</b>	<b>2003 12 months</b>	<b>2002 12 months</b>	<b>Q4/2001 3 months</b>
Earnings per share, EUR	-0.021	-0.065	-0.16	-0.01
Equity per share, EUR	0.001	0.022	0.08	0.16
Dividend per share, EUR	0.00	0.00	0.00	0.00
Dividend payout ratio, %	0.00	0.00	0.00	0.00
Effective dividend yield, %	0.00	0.00	0.00	0.00
Price-earnings ratio	neg.	neg.	neg.	neg.
Period-end number of issue-adjusted shares	49,467,484	49,467,484	49,467,484	49,467,484
Average number of issue-adjusted shares for the period	49,467,484	49,467,484	49,467,484	38,638,848
Lowest share price, EUR	0.07	0.10	0.07	0.45
Highest share price, EUR	0.28	0.21	0.59	0.73
Average share price, EUR	0.16	0.16	0.26	0.56
Share price at period-end, EUR	0.08	0.17	0.14	0.57
Market capitalization at period-end, MEUR	4.0	8.4	6.9	14.1
Share turnover, no. of shares	18,940,048	25,689,579	17,839,055	4,316,726
Share turnover, %	38.3	51.9	36.1	17.5



## Consolidated Income Statement

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>NET SALES 1)</b>	<b>18,444,360.76</b>	<b>22,591,223.85</b>
Increase/decrease in finished goods inventory and work in process	-67.50	256.50
<b>Other operating income 2)</b>	<b>798,358.75</b>	<b>248,060.02</b>
<b>Materials and services</b>		
Materials and supplies		
- Purchases	-1,034,037.47	-1,964,407.34
- Change in inventory	9,600.38	10,369.68
Outsourced and subcontracted services	-9,132,201.28	-9,024,053.45
<b>Total materials and services</b>	<b>-10,156,638.37</b>	<b>-10,978,091.11</b>
<b>Personnel costs</b>		
Wages and salaries 18)	-5,230,786.22	-7,071,297.34
Social expenses		
- Pensions	-821,129.51	-1,056,470.02
- Other social expenses	-311,926.27	-363,297.91
<b>Total personnel costs</b>	<b>-6,363,842.00</b>	<b>-8,491,065.27</b>
<b>Depreciation and write-downs</b>		
Planned depreciation 3)	-557,805.50	-1,292,274.06
- Group goodwill amortization 4)	-59,497.66	-153,549.94
- Impairment of fixed and other non-current assets	0.00	-13,219.36
<b>Total depreciation and write-downs</b>	<b>-617,303.16</b>	<b>-1,459,043.36</b>
<b>Other operating expenses</b>	<b>-3,033,535.09</b>	<b>-4,405,963.99</b>
<b>OPERATING PROFIT/LOSS</b>	<b>-928,666.61</b>	<b>-2,494,623.36</b>
<b>Financial income and expenses 5)</b>		
Income from holdings in associated companies	-91,358.18	-261,114.91
Income from other investments	14,637.67	0.00
Other interest and financial income	60,259.20	61,077.15
Impairment of other long-term investments	0.00	-5,543.95
Interest and other financial expenses	-71,596.12	-87,377.36
<b>Total financial income and expenses</b>	<b>-88,057.43</b>	<b>-292,959.07</b>
<b>PROFIT/LOSS BEFORE EXTRAORDINARY ITEMS</b>	<b>-1,016,724.04</b>	<b>-2,787,582.43</b>
Total extraordinary income and expenses	0.00	0.00
<b>PROFIT/LOSS BEFORE TAXES AND APPROPRIATIONS</b>	<b>-1,016,724.04</b>	<b>-2,787,582.43</b>
<b>Taxes 6)</b>		
Taxes for the period	-29.41	0.00
Other direct taxes	-1,248.16	-430,519.32
<b>Total taxes</b>	<b>-1,277.57</b>	<b>-430,519.32</b>
<b>PROFIT/LOSS BEFORE MINORITY INTEREST</b>	<b>-1,018,001.61</b>	<b>-3,218,101.75</b>
Minority interest's proportion of net profit/loss for the period	0.00	0.00
<b>NET PROFIT/LOSS</b>	<b>-1,018,001.61</b>	<b>-3,218,101.75</b>



<b>Consolidated Balance Sheet / Assets</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>FIXED AND OTHER NON-CURRENT ASSETS 8)</b>		
<b>Intangible assets 7)</b>		
- Development costs	0.00	256,721.63
- Intangible rights	8,367.65	17,612.37
- Consolidation difference 10)	28,940.42	88,522.19
- Other non-current assets	20,901.17	48,946.11
<b>Total intangible assets</b>	<b>58,209.24</b>	<b>411,802.30</b>
<b>Tangible assets</b>		
- Machinery and equipment	255,576.22	484,652.58
- Other tangible assets	112.00	154.00
<b>Total tangible assets</b>	<b>255,688.22</b>	<b>484,806.58</b>
<b>Long-term investments</b>		
- Holdings in associated companies 9)	240,042.02	331,400.21
- Other shares and holdings	13,839.97	13,839.97
- Other receivables	443,378.46	434,789.17
<b>Total long-term investments</b>	<b>697,260.45</b>	<b>780,029.35</b>
<b>TOTAL FIXED AND OTHER NON-CURRENT ASSETS</b>	<b>1,011,157.91</b>	<b>1,676,638.23</b>
<b>INVENTORIES AND CURRENT ASSETS</b>		
<b>Inventories</b>		
- Work in process	189.00	256.50
- Finished products/goods	107,979.80	97,927.72
- Advanced paid	2,658.16	12.00
<b>Total inventories</b>	<b>110,826.96</b>	<b>98,196.22</b>
<b>Long-term receivables</b>		
Other receivables 11)	207,138.64	852,511.83
<b>Total long-term receivables</b>	<b>207,138.64</b>	<b>852,511.83</b>
<b>Short-term receivables</b>		
- Accounts receivable	1,298,177.09	1,953,147.77
- Loans receivable	16,818.80	51,146.97
- Other receivables	1,005,492.71	427,268.26
- Accrued income and prepaid expenses 12)	435,944.15	408,737.90
<b>Total short-term receivables</b>	<b>2,756,432.75</b>	<b>2,840,300.90</b>
<b>Cash and bank receivables</b>	<b>1,552,081.10</b>	<b>1,054,097.22</b>
<b>TOTAL INVENTORIES AND CURRENT ASSETS</b>	<b>4,626,479.45</b>	<b>4,845,106.17</b>
<b>TOTAL ASSETS</b>	<b>5,637,637.36</b>	<b>6,521,744.39</b>

**Consolidated Balance Sheet / Liabilities and Shareholders' Equity**

	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>SHAREHOLDERS' EQUITY 13)</b>		
Share capital	3,957,398.72	7,420,122.60
Issue premium fund	375,177.66	375,177.66
Contingency fund	192,260.50	192,260.50
Retained earnings/losses	-3,459,531.75	-3,704,153.88
Net profit/loss for the period	-1,018,001.61	-3,218,101.75
Subordinated loans 14)	836,833.16	36,833.16
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>884,136.68</b>	<b>1,102,138.29</b>
<b>STATUTORY RESERVES 15)</b>	<b>1,272,303.58</b>	<b>1,239,610.79</b>
<b>MINORITY INTEREST</b>	<b>0.00</b>	<b>893.49</b>
<b>LIABILITIES</b>		
<b>Long-term liabilities 16)</b>		
- Loans from financial institutions	0.00	1,014,512.95
- Other liabilities	6,160.28	0.00
<b>Total long-term liabilities</b>	<b>6,160.28</b>	<b>1,014,512.95</b>
<b>Short-term liabilities</b>		
- Loans from financial institutions	389,412.95	50,215.13
- Advances received	574,172.64	136,728.19
- Accounts payable	1,100,595.19	1,244,478.63
- Other payables	450,063.72	560,199.09
- Accrued expenses and deferred income 17)	960,792.32	1,172,967.83
<b>Total short-term liabilities</b>	<b>3,475,036.82</b>	<b>3,164,588.87</b>
<b>TOTAL LIABILITIES</b>	<b>3,481,197.10</b>	<b>4,179,101.82</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>5,637,637.36</b>	<b>6,521,744.39</b>

# Notes to the Consolidated Financial Statements

## Preparation of Consolidated Financial Statements

### Preparation Principles of Consolidated Financial Statements

Holdings in subsidiary shares are eliminated using the acquisition cost method. The shareholders' equity on the date of acquisition is based on the interim balance sheet prepared at each subsidiary at the turn of the month closest to the month the subsidiary merged with the Group. As for the subsidiaries acquired during the accounting period, their income and expenses accrued before merging with the Group are deducted from their income statements. The consolidation differences resulting from the elimination method are treated as Group goodwill which will be amortized on a straight-line basis within five years as planned, and the negative consolidation differences are treated as consolidation differences (liability) which will be recognized as income on a straight-line basis within five years. Intra-Group income and expenses as well as receivables and liabilities are eliminated for each fiscal year. Intra-Group profit allocation is eliminated in the preparation of the consolidated income statement.

The income statements of non-euro area subsidiaries are translated into euros using the average exchange rate quoted for the fiscal year and their balance sheets using the rate quoted on the balance sheet date.

Associated companies' accounts are consolidated into the consolidated financial statements using the equity method. The consolidation difference treated as Group goodwill due to associated companies will be amortized and the consolidation difference (liability) recognized as income on a straight-line basis within five years. The Group's share of the associated companies' profit in proportion to the Group's holding is shown in the financial items.

The Group's proportion of the subsidiaries' profit for the period and shareholders' equity in proportion to other than the Group's holding are shown under minority interest in the consolidated income statement and balance sheet.

Subsidiaries	Domicile	Holding
1. Providor Logistics Oy	Seinäjoki	100 %
2. Done Wireless Oy	Espoo	100 %
3. Done Logistics Oy (sub-Group)	Helsinki	100 %
4. As part of Network Partners Oy Nepa sub-Group	Espoo	100 %
5. Fidaco Logistics Ltd	Nottingham, UK	90 %
6. S.C. Fidaware Srl	Bacau, Romania	80 %
7. Done Information Oy	Espoo	100 %
8. Done Information UK Ltd	Surrey, UK	100 %

All Group companies' accounts are consolidated into the parent company's consolidated financial statements.

Associated companies	Domicile	Holding
1. Ametro Oy	Helsinki	30 %

## Notes to the Consolidated Financial Statements

1) Net sales	Jan. 1–Dec. 31 2004		Jan. 1–Dec. 31 2003	
	EUR	%	EUR	%
<b>By market area</b>				
- Finland	15,651,716.24	84.9 %	17,969,129.13	79.5 %
- Rest of Europe	1,585,285.38	8.6 %	4,400,450.38	19.5 %
- Other markets	1,207,359.14	6.5 %	221,644.34	1.0 %
<b>Total</b>	<b>18,444,360.76</b>	<b>100.0 %</b>	<b>22,591,223.85</b>	<b>100.0 %</b>
<b>By business</b>				
- Done Logistics	3,749,340.24	20.3 %	5,798,230.83	25.7 %
- Providor Logistics	9,635,519.94	52.2 %	9,479,983.86	42.0 %
- Done Information	5,059,500.58	27.4 %	7,313,009.16	32.4 %
<b>Total</b>	<b>18,444,360.76</b>	<b>100.0 %</b>	<b>22,591,223.85</b>	<b>100.0 %</b>

### Project revenue recognition

Revenue recognition applied to long-term projects is based on the percentage-of-completion method, measured on the basis of the costs incurred and the estimated total costs. Predicted losses generated by loss-making projects are expensed in full.

### Net sales based on the percentage-of-completion method

Net sales recognized as revenue using the percentage-of-completion method accounted for EUR 1,788,981 of all net sales reported for the fiscal year. Non-delivered projects recognized as revenue for the 2004 fiscal year and pre-2004 fiscal years totaled EUR 1,466,893. Non-recognized projects based on percentage of completion totaled EUR 2,807,857 at the end of the report year.

<b>2) Other operating income</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Capital gains on divested businesses	733,838.32	0.00
Compensation and contributions received	33,163.00	200,541.89
Capital gains on fixed assets	12,318.81	15,703.86
Rental income	2,514.71	4,969.83
Other	16,523.91	26,844.44
<b>Total other operating income</b>	<b>798,358.75</b>	<b>248,060.02</b>

### Change in statutory reserves included in income and expenses

Personnel costs include EUR 117,270.00 entered in statutory reserves provided for employee remuneration during the notice period. Other operating expenses includes EUR 109,300.00 entered in statutory reserves provided for legal and guarantee expenses.

### 3) Planned depreciation

Group companies' fixed and other non-current assets are depreciated over the asset's useful life as planned.

<b>Fixed and other non-current assets</b>	<b>Depreciation method</b>
Development costs	Straight-line, 3 yrs
Intangible rights	Straight-line, 3–5 yrs
Consolidation difference	Straight-line, 5 yrs
Other non-current assets	Straight-line, 3–5 yrs
Fixtures	Straight-line, 3–5 yrs
Machinery, equipment and motor vehicles	Straight-line, 3–5 yrs
Other tangible assets	Straight-line, 3–5 yrs

<b>4) Amortization on consolidation difference and decrease in consolidation difference (liability)</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Amortized consolidation difference	78,219.03	178,600.78
Decrease in consolidation difference (liability)	–18,721.37	–25,050.84
<b>Amortized consolidation difference shown in income statement</b>	<b>59,497.66</b>	<b>153,549.94</b>

<b>5) Interest income and expenses included in financial income and expenses</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Total interest income	60,132.05	51,014.57
Total interest expenses	–64,952.27	–81,635.88
<b>Total</b>	<b>–4,820.22</b>	<b>–30,621.31</b>

<b>6) Income taxes</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Taxes on business operations	–29.41	0.00
Taxes for previous years and write-downs of avoird fiscal tax assets	–1,248.16	–430,519.32
<b>Total income taxes</b>	<b>–1,277.57</b>	<b>–430,519.32</b>

The domestic Group companies' unrecognized deferred tax assets for previous years' confirmed losses totaled EUR 5,287,628.12.

## Assets in the Consolidated Balance Sheet

### 7) Analysis of intangible assets

Capitalized development costs result from the development of the logistics systems and the software product platform, including its related components, involved in customer projects. The capitalized development costs enable the re-use of the logistics systems and technical information solutions developed by subsidiaries, for new customer projects. The capitalized non-current assets include costs

due to computer software and its licenses, and project work related to enterprise resource planning systems.

Development costs were expensed as incurred. Amortized development costs included in the balance sheet for previous fiscal years totaled EUR 256,721.63. The remaining development costs on the balance sheet came to EUR 0.00 on December 31, 2004.

<b>8) Changes in fixed and other non-current assets</b>	<b>Jan. 1–Dec. 31, 2004</b> EUR	<b>Jan. 1–Dec. 31, 2003</b> EUR
<b>Development costs</b>		
Acquisition costs Jan. 1	1,968,787.64	2,007,079.64
Increase during period	0.00	0.00
Decrease during period	0.00	–38,292.00
Acquisition costs Dec. 31	1,968,787.64	1,968,787.64
Accumulated planned amortization Jan. 1	–1,712,066.01	–1,048,324.18
Amortization for period	–256,721.63	–663,741.83
Accumulated planned amortization Dec. 31	–1,968,787.64	–1,712,066.01
<b>Book value Dec. 31</b>	<b>0.00</b>	<b>256,721.63</b>
<b>Intangible rights</b>		
Acquisition costs Jan. 1	213,579.14	366,459.22
Increase during period	5,262.30	1,591.89
Decrease during period	–955.44	–154,471.97
Acquisition costs Dec. 31	217,886.00	213,579.14
Accumulated planned amortization Jan. 1	–195,966.77	–93,202.71
Amortization for period	–13,551.58	–102,764.06
Accumulated planned amortization Dec. 31	–209,518.35	–195,966.77
<b>Book value Dec. 31</b>	<b>8,367.65</b>	<b>17,612.37</b>
<b>Other non-current assets</b>		
Acquisition costs Jan. 1	1,165,125.24	1,181,065.13
Increase during period	21,907.83	0.00
Decrease during period	0.00	–15,939.89
Acquisition costs Dec. 31	1,187,033.07	1,165,125.24
Accumulated planned amortization Jan. 1	–1,116,179.13	–886,362.81
Amortization for period	–49,952.77	–229,816.32
Accumulated planned amortization Dec. 31	–1,166,131.90	–1,116,179.13
<b>Book value Dec. 31</b>	<b>20,901.17</b>	<b>48,946.11</b>
<b>Machinery and equipment</b>		
Acquisition costs Jan. 1	1,403,671.41	1,868,935.67
Increase during period	351,264.13	39,099.24
Decrease during period	–342,802.97	–504,363.50
Acquisition costs Dec. 31	1,412,132.57	1,403,671.41
Accumulated planned amortization Jan. 1	–919,018.83	–623,137.98
Amortization for period	–237,537.52	–295,880.85
Accumulated planned amortization Dec. 31	–1,156,556.35	–919,018.83
<b>Book value Dec. 31</b>	<b>255,576.22</b>	<b>484,652.58</b>

<b>8) Changes in fixed and other non-current assets</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Other tangible assets</b>		
Acquisition costs Jan. 1	251.00	234.00
Increase during period	0.00	17.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	251.00	251.00
Accumulated planned amortization Jan. 1	–97.00	–26.00
Amortization for period	–42.00	–71.00
Accumulated planned amortization Dec. 31	–139.00	–97.00
<b>Book value Dec. 31</b>	<b>112.00</b>	<b>154.00</b>
<b>Holdings in associated companies</b>		
Acquisition costs Jan. 1	607,000.00	607,000.00
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	607,000.00	607,000.00
Share of associated companies' results and goodwill amortization Jan. 1	–275,599.79	–14,484.88
Share of associated companies' results for the period and goodwill amortization	–91,358.19	–261,114.91
Accumulated share of associated companies' results and goodwill amortization	–366,957.98	–275,599.79
<b>Book value Dec. 31</b>	<b>240,042.02</b>	<b>331,400.21</b>
<b>9) Non-depreciated assets are included in the value of associated companies</b>	<b>189,706.74</b>	<b>297,882.02</b>
<b>Other shares and holdings</b>		
Acquisition costs Jan. 1	13,839.97	19,383.92
Increase during period	0.00	0.00
Decrease during period	0.00	–5,543.95
Acquisition costs Dec. 31	13,839.97	13,839.97
<b>Book value Dec. 31</b>	<b>13,839.97</b>	<b>13,839.97</b>
<b>Other receivables</b>		
Acquisition costs Jan. 1	434,789.17	431,954.51
Increase during period	14,467.52	2,834.66
Decrease during period	–5,879.23	0.00
Acquisition costs Dec. 31	443,377.46	434,789.17
<b>Book value Dec. 31</b>	<b>443,377.46</b>	<b>434,789.17</b>

<b>10) Consolidation difference</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Consolidation difference	33,744.28	111,963.30
Consolidation difference (liability)	–4,803.86	–23,441.11
<b>Consolidation difference in the consolidated income statement</b>	<b>28,940.42</b>	<b>88,522.19</b>

#### **11) Other long-term receivables**

Other long-term receivables include EUR 207,138.64 in loan receivables, lease premium receivables and security deposits.

### **1<sup>2)</sup> Significant items in accrued income and prepaid expenses**

	<b>Jan. 1–Dec. 31, 2004</b>	<b>Jan. 1–Dec. 31, 2003</b>
	<b>EUR</b>	<b>EUR</b>
Project receivables	333,538.42	289,019.38
Insurance premium receivables	21,571.27	0.00
Compensation	10,000.00	0.00
Contribution receivables	0.00	5,807.00
Other receivables	70,834.46	113,911.52
<b>Total accrued income and prepaid expenses</b>	<b>435,944.15</b>	<b>408,737.90</b>

## **Liabilities and Shareholders' Equity in the Consolidated Balance Sheet**

### **1<sup>3)</sup> Changes in shareholders' equity**

	<b>Jan. 1–Dec. 31, 2004</b>	<b>Jan. 1–Dec. 31, 2003</b>
	<b>EUR</b>	<b>EUR</b>
<b>Share capital</b>		
Share capital at period-start	7,420,122.60	7,420,122.60
Reduction of share capital	-3,462,723.88	0.00
<b>Book value Dec. 31</b>	<b>3,957,398.72</b>	<b>7,420,122.60</b>
<b>Issue premium fund</b>		
Issue premium fund at period-start	375,177.66	4,829,764.70
Transfer to retained earnings/losses	0.00	-4,454,587.04
<b>Book value Dec. 31</b>	<b>375,177.66</b>	<b>375,177.66</b>
<b>Contingency fund</b>		
Contingency fund at start and end of period	192,260.50	192,260.50
<b>Book value Dec. 31</b>	<b>192,260.50</b>	<b>192,260.50</b>
Unrestricted shareholders' equity fund		
Unrestricted shareholders' equity fund at period-start	0.00	3,710,061.30
Transfer to retained earnings/losses	0.00	-3,710,061.30
<b>Book value Dec. 31</b>	<b>0.00</b>	<b>0.00</b>
<b>Retained earnings/losses</b>		
Retained earnings/losses at period-start	-6,922,255.63	-11,868,802.22
Reduction of share capital, transfer from share capital	3,462,723.88	0.00
Transfer from issue premium fund and unrestricted shareholders' equity	0.00	8,164,648.34
<b>Book value Dec. 31</b>	<b>-3,459,531.75</b>	<b>-3,704,153.88</b>
<b>Net profit/loss for the period</b>		
Net profit/loss for the period	-1,018,001.61	-3,218,101.75
<b>Book value Dec. 31</b>	<b>-1,018,001.61</b>	<b>-3,218,101.75</b>
<b>Subordinated loans</b>		
Subordinated loans at start and end of period	836,833.16	36,833.16
<b>Book value Dec. 31</b>	<b>836,833.16</b>	<b>36,833.16</b>
<b>Total shareholders' equity Dec. 31</b>	<b>884,136.68</b>	<b>1,102,138.29</b>
<b>Profit attributable to shareholders Dec. 31</b>	<b>0.00</b>	<b>0.00</b>

### **Distributable capital**

The AGM of March 26, 2004 decided to reduce the parent company's share capital by EUR 3,462,723.88 to cover losses. Consequently, a decision on profit allocation, under Chapter 6, Section 4 of the Companies Act, is possible only by the registration authority's

permission unless the share capital has not been increased by at least the amount of share capital reduction before such permission. This profit allocation restriction will remain valid until March 31, 2007.



#### 14) Subordinated loans

Done Solutions Corporation's subordinated loans of EUR 836,833.16 refer to subordinated loans as defined in Chapter 5, Section 1 of the Companies Act. At an annual interest of 7 percent, Pohjola Group plc's subordinated loan of EUR 550,000.00 will fall due in full on December 31, 2009. The related accrued and unpaid interest amounted to EUR 855.56 on December 31, 2004. At an annual interest of 7 percent, Jyrki Merivirta's subordinated loan of EUR 250,000.00 will fall due in

full on December 31, 2009. The related accrued and unpaid interest amounted to EUR 388.89 on December 31, 2004. At an annual interest of 3 percent, the State Treasury's subordinated loan of EUR 36,833.16 has fallen due in full. Payment of interest on the loan is possible only if the company has Distributable capital. Accrued and unpaid interest totaled EUR 5,939.36 on December 31, 2004.

#### 15) Statutory reserves

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
Reserve due to Swedish subsidiaries' bankruptcy	848,471.79	953,398.09
Reserve against compensation and legal expenses	243,761.79	207,000.00
Reserve against employee remuneration during notice period	117,270.00	0.00
Reserve against expenses resulting from project guarantee period	62,800.00	60,500.00
Reserve due to rents of idle premises	0.00	18,712.70
<b>Total statutory reserves</b>	<b>1,272,303.58</b>	<b>1,239,610.79</b>

#### 16) Loans falling due after five years

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

#### Interest-bearing liabilities

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Total interest-bearing liabilities</b>	<b>1,226,246.11</b>	<b>1,101,561.24</b>

#### 17) Significant items in accrued expenses and deferred income

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
Wages and salaries	687,999.94	891,646.30
Social expenses	158,001.20	253,796.20
Project payables	47,052.00	0.00
Other accrued expenses and deferred income	67,739.18	27,525.33
<b>Total short-term accrued expenses and deferred income</b>	<b>960,792.32</b>	<b>1,172,967.83</b>

### Pledges and Other Contingent Liabilities

#### Mortgages

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Mortgages given</b>		
Business mortgages in security for EUR 206,871.00 bank guarantee	330,456.37	330,456.37
Business mortgages in security for EUR 7,001.67 / EUR 21,018.45 loan	193,416.12	193,416.12
<b>Total mortgages given</b>	<b>523,872.49</b>	<b>523,872.49</b>

<b>Collateral</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Pledges given</b>		
Shares in associated and subsidiary companies pledged as security for own debt of EUR 374,900.00 / EUR 1,000,000.00 at book value	2,484,313.40	2,484,313.40
Unit-linked insurance deposit as countersecurity for prepayment guarantees and the contingent liabilities related to warranty and service periods, valued at EUR 1,094,100.00 / EUR 619,043.00	443,377.46	421,040.00
Liquid assets pledged as security for own rental liabilities, commercial credits and projects	379,900.90	445,306.38
Liquid assets pledged as security for rental liabilities on behalf of own and Group companies' behalf	40,141.00	72,754.06
Liquid assets pledged as security for other rental liabilities	1,460.00	5,194.19
<b>Total pledges given</b>	<b>3,349,192.76</b>	<b>3,428,608.03</b>
<b>Securities given</b>		
As collateral for loan on behalf of associated companies	85,000.00	85,000.00
As countersecurity for project guarantees on behalf of others	1,066,110.90	977,257.71
<b>Total securities given</b>	<b>1,151,110.90</b>	<b>1,062,257.71</b>

<b>Other contingent liabilities</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Leasing liabilities</b>		
Leasing liabilities falling due in 2005	101,027.85	142,494.67
Leasing liabilities falling due after 2005	141,501.07	77,284.62
<b>Total leasing liabilities</b>	<b>242,528.92</b>	<b>219,779.29</b>

Neither special termination clauses nor redemption clauses are included in the leasing contracts.

## Personnel and Management

<b>Average number of employees</b>	<b>Jan. 1–Dec. 31 2004 No.</b>	<b>Jan. 1–Dec. 31 2003 No.</b>
Management	14	14
Other employees	156	218
<b>Total</b>	<b>170</b>	<b>232</b>

<b><sup>18)</sup> Wages and salaries</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
President and CEO, Managing Directors, Board members	423,298.82	304,553.13
Other wages and salaries	4,807,487.40	6,766,744.21
<b>Total</b>	<b>5,230,786.22</b>	<b>7,071,297.34</b>

### Employee and management stock options


Information on employee and management stock options is available in the Notes to the Parent Company Financial Statements.

### Other Notes

Information on parent company ownership is available in the Notes to the Parent Company Financial Statements.

# Parent Company Financial Statements

<b>Parent Company Cash Flow Statement</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Profit/loss before extraordinary items	-1,448,994.83	-2,102,262.97
Planned depreciation	170,400.18	381,772.85
Financial income and expenses	15,665.38	49,801.71
Other adjustments	12,762.49	-69,655.29
<b>Cash flow before change in working capital</b>	<b>-1,250,166.78</b>	<b>-1,740,343.70</b>
<b>Change in working capital</b>		
Change in short-term receivables	1,052,793.94	2,098,041.51
Change in inventories	0.00	0.00
Change in short-term non-interest bearing liabilities	468,868.66	-467,381.17
<b>Cash flow from business operations before financial items and interest</b>	<b>271,495.82</b>	<b>-109,683.36</b>
Interest and other charges paid for other financial expenses from business operations	-56,559.59	-72,617.05
Dividends received from business operations	0.00	0.00
Interest received from business operations	40,894.21	22,815.34
Direct taxes paid	-37.48	0.00
<b>Cash flow from business operations before extraordinary items</b>	<b>255,792.96</b>	<b>-159,485.07</b>
Net cash flow due to extraordinary items	0.00	0.00
<b>CASH FLOW FROM BUSINESS OPERATIONS</b>	<b>255,792.96</b>	<b>-159,485.07</b>
<b>Cash flow from investments</b>		
Investment in tangible and intangible assets	0.00	0.00
Capital gains on tangible and intangible assets	0.00	1,421.29
Investment in subsidiary and associated companies	0.00	0.00
Capital gains on associated companies	0.00	0.00
<b>Cash flow from investments</b>	<b>0.00</b>	<b>1,421.29</b>
<b>Cash flow from financing</b>		
Rights issue	0.00	0.00
Withdrawal of long-term loans	250,000.00	0.00
Repayment of long-term loans	-100,000.00	0.00
<b>Cash flow from financing</b>	<b>150,000.00</b>	<b>0.00</b>
<b>Change in liquid assets</b>	<b>405,792.96</b>	<b>-158,063.78</b>
Liquid assets at period-start	98,959.35	257,023.13
Liquid assets at period-end	504,752.31	98,959.35
<b>Change in liquid assets</b>	<b>405,792.96</b>	<b>-158,063.78</b>



<b>Parent Company Income Statement</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>NET SALES</b>	<b>0.00</b>	<b>0.00</b>
<b>Other operating income 1)</b>	<b>1,012.68</b>	<b>168,713.04</b>
<b>Personnel costs</b>		
Wages and salaries 16)	-551,183.40	-522,594.43
Social expenses		
- Pensions	-61,892.24	-69,095.91
- Other social expenses	-52,304.38	-21,998.15
<b>Total personnel costs</b>	<b>-665,380.02</b>	<b>-613,688.49</b>
<b>Depreciation and write-downs</b>		
Planned depreciation 2)	-170,400.18	-381,772.85
<b>Total depreciation and write-downs</b>	<b>-170,400.18</b>	<b>-381,772.85</b>
<b>Other operating expenses</b>	<b>-598,561.93</b>	<b>-1,225,712.96</b>
<b>OPERATING PROFIT/LOSS</b>	<b>-1,433,329.45</b>	<b>-2,052,461.26</b>
<b>Financial income and expenses 3)</b>		
Other interest and financial income	40,894.21	22,815.34
Impairment of long-term investments	-0.17	0.00
Interest and other financial expenses to others	-56,559.42	-72,617.05
<b>Total financial income and expenses</b>	<b>-15,665.38</b>	<b>-49,801.71</b>
<b>PROFIT/LOSS BEFORE EXTRAORDINARY ITEMS</b>	<b>-1,448,994.83</b>	<b>-2,102,262.97</b>
<b>Extraordinary income and expenses 4)</b>		
Extraordinary income	1,266,722.76	0.00
Extraordinary expenses	0.00	-1,250,000.00
<b>Total extraordinary income and expenses</b>	<b>1,266,722.76</b>	<b>-1,250,000.00</b>
<b>PROFIT/LOSS BEFORE APPROPRIATIONS AND TAXES</b>	<b>-182,272.07</b>	<b>-3,352,262.97</b>
Other direct taxes 5)	-37.48	-421,637.70
<b>NET PROFIT/LOSS</b>	<b>-182,309.55</b>	<b>-3,773,900.67</b>

**Parent Company Balance Sheet / Assets**

	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>FIXED AND OTHER NON-CURRENT ASSETS</b>		
<b>Intangible assets 7)</b>		
- Development costs 6)	0.00	115,020.89
- Intangible rights	1,554.00	3,618.00
- Other non-current assets	1,422.71	33,666.00
<b>Total intangible assets</b>	<b>2,976.71</b>	<b>152,304.89</b>
<b>Tangible assets</b>		
- Machinery and equipment	19,831.51	40,903.51
<b>Total tangible assets</b>	<b>19,831.51</b>	<b>40,903.51</b>
<b>Long-term investments 17)</b>		
- Intra-Group holdings	3,968,302.41	3,323,381.48
- Holdings in associated companies	607,000.00	607,000.00
<b>Total long-term investments</b>	<b>4,575,302.41</b>	<b>3,930,381.48</b>
<b>TOTAL FIXED AND OTHER NON-CURRENT ASSETS</b>	<b>4,598,110.63</b>	<b>4,123,589.88</b>
<b>INVENTORIES AND CURRENT ASSETS</b>		
<b>Long-term receivables</b>		
Receivables from Group companies	957,962.36	957,962.36
Other receivables	0.00	600,000.00
<b>Total long-term receivables</b>	<b>957,962.36</b>	<b>1,557,962.36</b>
<b>Short-term receivables</b>		
- Accounts receivable	9,124.93	10,828.58
- Receivables from Group companies 8)	1,212,315.06	1,744,316.66
- Other receivables	806,700.36	97,824.70
- Accrued income and prepaid expenses 9)	401.58	6,564.10
<b>Total short-term receivables</b>	<b>2,028,541.93</b>	<b>1,859,534.04</b>
<b>Cash and bank receivables</b>	<b>504,752.31</b>	<b>98,959.35</b>
<b>TOTAL INVENTORIES AND CURRENT ASSETS</b>	<b>3,491,256.60</b>	<b>3,516,455.75</b>
<b>TOTAL ASSETS</b>	<b>8,089,367.23</b>	<b>7,640,045.63</b>



<b>Parent Company Balance Sheet / Liabilities and Shareholders' Equity</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>SHAREHOLDERS' EQUITY 10)</b>		
Share capital	3,957,398.72	7,420,122.60
Issue premium fund	375,177.66	375,177.66
Contingency fund	192,260.50	192,260.50
Retained earnings/losses	–311,176.79	0.00
Net profit/loss for the period	–182,309.55	–3,773,900.67
Subordinated loans 11)	800,000.00	0.00
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>4,831,350.54</b>	<b>4,213,660.09</b>
<b>STATUTORY RESERVES 12)</b>	<b>1,173,160.58</b>	<b>1,160,398.09</b>
<b>LIABILITIES</b>		
<b>Long-term liabilities 13)</b>		
- Loans from financial institutions	0.00	1,000,000.00
<b>Total long-term liabilities</b>	<b>0.00</b>	<b>1,000,000.00</b>
<b>Short-term liabilities</b>		
- Loans from financial institutions	374,900.00	0.00
- Accounts payable	65,200.38	49,224.51
- Payables to Group companies 14)	1,554,301.21	1,138,552.46
- Other payables	20,091.82	20,653.03
- Accrued expenses and deferred income 15)	70,362.70	57,557.45
<b>Total short-term liabilities</b>	<b>2,084,856.11</b>	<b>1,265,987.45</b>
<b>TOTAL LIABILITIES</b>	<b>2,084,856.11</b>	<b>2,265,987.45</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>8,089,367.23</b>	<b>7,640,045.63</b>

# Notes to the Parent Company Financial Statements

## Preparation of the Financial Statements

### Valuation and accrual principles and methods

The acquisition cost of fixed assets includes variable costs resulting from acquisition. Costs incurred immediately due to the subsidiaries' acquisition are stated at cost in proportion to the holdings in

subsidiaries. The acquisition cost of fixed and other non-current assets are depreciated over the asset's useful life according to plan.

Non-euro area receivables and payables are translated into euros using the exchange rate quoted on the balance sheet date.

## Notes to the Income Statement

### 1) Other operating income

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
Compensation received	0.00	168,243.04
Other	1,012.68	470.00
<b>Total other operating income</b>	<b>1,012.68</b>	<b>168,713.04</b>

### 2) Planned depreciation

Fixed and other non-current assets are depreciated over the asset's useful life as planned.

Fixed and other non-current assets	Depreciation method and time
Development costs	Straight-line, 3 yrs
Intangible rights	Straight-line, 3 yrs
Other non-current assets	Straight-line, 3 yrs
Fixtures	Straight-line, 3 yrs
Machinery and equipment	Straight-line, 3 yrs

### Change in statutory reserves included in income and expenses

Personnel costs include EUR 113,927.00 entered in statutory reserves provided for employee remuneration during the notice period. Other operating expenses include EUR 74,000.00 entered in statutory reserves provided for legal expenses.

### 3) Interest income and expenses included in financial income and expenses

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
Total interest income	40,767.06	12,803.93
Total interest expenses	–56,559.42	–72,190.56
<b>Total</b>	<b>–15,792.36</b>	<b>–59,386.63</b>

### 4) Extraordinary items

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Extraordinary income</b>		
Group contributions received	1,266,722.76	0.00
<b>Total extraordinary income</b>	<b>1,266,722.76</b>	<b>0.00</b>
<b>Extraordinary expenses</b>		
Composition amount given to subsidiaries	0.00	1,250,000.00
<b>Total extraordinary expenses</b>	<b>0.00</b>	<b>1,250,000.00</b>

### 5) Income taxes

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
Taxes for previous years and write-downs of avoird fiscal tax assets	–37.48	–421,637.70
<b>Total income taxes</b>	<b>–37.48</b>	<b>–421,637.70</b>

## Assets in the Parent Company Balance Sheet

### <sup>6)</sup> Analysis of capitalized development costs

Capitalized development costs result from the company's commercialization and integration of software and solutions into the overall concept of Done's logistics chains and technical information management. The capitalized development costs enable the re-use of the logistics systems and technical information solutions developed

by subsidiaries for new customer projects. Development costs were expensed as incurred. Amortized development costs included in the balance sheet for previous fiscal years totaled EUR 115,020.89. The remaining development costs on the balance sheet came to EUR 0.00 on December 31, 2004.

<sup>7)</sup> Changes in fixed and other non-current assets	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Development costs</b>		
Acquisition costs Jan. 1	665,403.36	665,403.36
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	665,403.36	665,403.36
Accumulated planned amortization Jan. 1	–550,382.47	–330,352.64
Amortization for period	–115,020.89	–220,029.83
Accumulated planned amortization Dec. 31	–665,403.36	–550,382.47
<b>Book value Dec. 31</b>	<b>0.00</b>	<b>115,020.89</b>
<b>Intangible rights</b>		
Acquisition costs Jan. 1	29,418.69	29,418.69
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	29,418.69	29,418.69
Accumulated planned amortization Jan. 1	–25,800.69	–23,735.35
Amortization for period	–2,064.00	–2,065.34
Accumulated planned amortization Dec. 31	–27,864.69	–25,800.69
<b>Book value Dec. 31</b>	<b>1,554.00</b>	<b>3,618.00</b>
<b>Other non-current assets</b>		
Acquisition costs Jan. 1	609,430.23	609,430.23
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	609,430.23	609,430.23
Accumulated planned amortization Jan. 1	–575,764.23	–437,150.47
Amortization for period	–32,243.29	–138,613.76
Accumulated planned amortization Dec. 31	–608,007.52	–575,764.23
<b>Book value Dec. 31</b>	<b>1,422.71</b>	<b>33,666.00</b>
<b>Machinery and equipment</b>		
Acquisition costs Jan. 1	193,465.35	193,465.35
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	193,465.35	193,465.35
Accumulated planned amortization Jan. 1	–152,561.84	–131,497.92
Amortization for period	–21,072.00	–21,063.92
Accumulated planned amortization Dec. 31	–173,633.84	–152,561.84
<b>Book value Dec. 31</b>	<b>19,831.51</b>	<b>40,903.51</b>



**7) Changes in fixed and other non-current assets**

	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Intra-Group holdings</b>		
Acquisition costs Jan. 1	3,323,381.48	3,323,381.48
Increase during period	644,921.10	0.00
Decrease during period	-0.17	0.00
Acquisition costs Dec. 31	3,968,302.41	3,323,381.48
<b>Book value Dec. 31</b>	<b>3,968,302.41</b>	<b>3,323,381.48</b>
<b>Holdings in associated companies</b>		
Acquisition costs Jan. 1	607,000.00	607,000.00
Increase during period	0.00	0.00
Decrease during period	0.00	0.00
Acquisition costs Dec. 31	607,000.00	607,000.00
<b>Book value Dec. 31</b>	<b>607,000.00</b>	<b>607,000.00</b>

**8) Group receivables**

	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Long-term Group receivables</b>		
Subordinated loan receivables from Done Logistics Oy	957,962.36	957,962.36
<b>Total long-term Group receivables</b>	<b>957,962.36</b>	<b>957,962.36</b>
<p>Subordinated loans of EUR 957,962.36 refer to subordinated loans as defined in Chapter 5, Section 1 of the Companies Act. At an annual interest rate of 6 percent, the subordinated loan falls due within three months of written notice of termination. Payment of interest on the loan is possible only if the company has Distributable capital. Accrued and unpaid interest totaled EUR 322.433.23 on December 31, 2004.</p>		
<b>Short-term Group receivables</b>		
Accounts receivable	13,613.20	7,737.54
Loans receivable	590,078.90	1,736,579.12
Other receivables	608,622.96	0.00
<b>Total short-term Group receivables</b>	<b>1,212,315.06</b>	<b>1,744,316.66</b>
<b>Total Group receivables</b>	<b>2,170,277.42</b>	<b>2,702,279.02</b>

**9) Significant items in accrued income and prepaid expenses**

	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Contribution receivables</b>	0.00	5,807.00
Other accrued income and prepaid expenses	401.58	757.10
<b>Total accrued income and prepaid expenses</b>	<b>401.58</b>	<b>6,564.10</b>

## Liabilities and Shareholders' Equity in the Parent Company Balance Sheet

### <sup>10)</sup> Changes in shareholders' equity

Jan. 1–Dec. 31, 2004  
EUR

Jan. 1–Dec. 31, 2003  
EUR

On December 31, 2004, Done Solutions Corporation's share capital totaled EUR 3,957,398.72, consisting of 49,467,484 shares. In accordance with Done Solutions Corporation's Articles of Association, the company's minimum and maximum authorized capital total EUR 3,000,000 and EUR 60,000,000, respectively. At a nominal value of EUR 0.08, each share entitles its holder to one vote. The company has one class of shares.

	Jan. 1–Dec. 31, 2004 EUR	Jan. 1–Dec. 31, 2003 EUR
<b>Share capital</b>		
Share capital at period-start	7,420,122.60	7,420,122.60
Reduction of share capital	-3,462,723.88	0.00
<b>Book value Dec. 31</b>	<b>3,957,398.72</b>	<b>7,420,122.60</b>
<b>Issue premium fund</b>		
Issue premium fund at period-start	375,177.66	4,829,764.70
Transfer to retained earnings/losses	0.00	-4,454,587.04
<b>Book value Dec. 31</b>	<b>375,177.66</b>	<b>375,177.66</b>
<b>Contingency fund</b>		
Contingency fund at start and end of period	192,260.50	192,260.50
<b>Book value Dec. 31</b>	<b>192,260.50</b>	<b>192,260.50</b>
<b>Unrestricted shareholders' equity fund</b>		
Unrestricted shareholders' equity fund at period-start	0.00	3,710,061.30
Transfer to retained earnings/losses	0.00	-3,710,061.30
<b>Book value Dec. 31</b>	<b>0.00</b>	<b>0.00</b>
<b>Retained earnings/losses</b>		
Retained earnings/losses at period-start	-3,773,900.67	-8,164,648.34
Reduction of share capital, transfer from share capital	3,462,723.88	0.00
Transfer from issue premium fund and unrestricted shareholders' equity	0.00	8,164,648.34
<b>Book value Dec. 31</b>	<b>-311,176.79</b>	<b>0.00</b>
<b>Net profit/loss for the period</b>		
Net profit/loss for the period	-182,309.55	-3,773,900.67
<b>Book value Dec. 31</b>	<b>-182,309.55</b>	<b>-3,773,900.67</b>
<b>Subordinated loans</b>		
Subordinated loans at start and end of period	800,000.00	0.00
<b>Book value Dec. 31</b>	<b>800,000.00</b>	<b>0.00</b>
<b>Total shareholders' equity Dec. 31</b>	<b>4,831,350.54</b>	<b>4,213,660.09</b>
<b>Profit attributable to shareholders Dec. 31</b>	<b>0.00</b>	<b>0.00</b>

### Distributable capital

The AGM of March 26, 2004 decided to reduce the parent company's share capital by EUR 3,462,723.88 to cover losses. Consequently, a decision on profit allocation, under Chapter 6, Section 4 of the Companies Act, is possible only by the registration authority's permission unless the share capital has not been increased by at least the amount of share capital reduction before such permission. This profit allocation restriction will remain valid until March 31, 2007.

### <sup>11)</sup> Subordinated loans

Done Solutions Corporation's subordinated loans of EUR 800,000.00 refer to subordinated loans as defined in Chapter 5, Section 1 of the Companies Act. At an annual interest of 7 percent, Pohjola Group plc's subordinated loan of EUR 550,000.00 will fall due in full on December 31, 2009. The related accrued and unpaid interest amounted to EUR 855.56 on December 31, 2004. At an annual interest of 7 percent, Jyrki Merivirta's subordinated loan of EUR 250,000.00 will fall due in full on December 31, 2009. The related accrued and unpaid interest amounted to EUR 388.89 on December 31, 2004.

<b>12) Statutory reserves</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Reserve due to Swedish subsidiaries' bankruptcy	848,471.79	953,398.09
Reserve against compensation and legal expenses	210,761.79	207,000.00
Reserve against employee remuneration during notice period	113,927.00	0.00
<b>Total statutory reserves</b>	<b>1,173,160.58</b>	<b>1,160,398.09</b>

<b>13) Loans falling due after five years</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>Interest-bearing liabilities</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Total interest-bearing liabilities</b>	<b>1,174,900.00</b>	<b>1,000,000.00</b>

<b>14) Group payables</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Short-term Group receivables</b>		
Accounts payable	3,306.20	8,301.44
Other payables	1,550,995.01	1,130,251.02
<b>Total Group payables</b>	<b>1,554,301.21</b>	<b>1,138,552.46</b>

<b>15) Significant items in accrued expenses and deferred income</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
Vacation pay debt	55,484.13	45,454.00
Social expenses debt	14,833.04	12,103.45
Other accrued expenses and deferred income	45.53	0.00
<b>Total accrued expenses and deferred income</b>	<b>70,362.70</b>	<b>57,557.45</b>

## Pledges and Other Contingent Liabilities

<b>Collateral</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Pledges given</b>		
Shares in associated and subsidiary companies pledged as security for own debt of EUR 374,900.00 / EUR 1,000,000.00 at book value	2,484,313.40	2,484,313.40
Bank deposit pledged as security for rental liabilities on own and Group companies' behalf	40,141.00	72,754.06
<b>Total pledges given</b>	<b>2,524,454.40</b>	<b>2,557,067.46</b>
<b>Securities given</b>		
In security for bank guarantee on behalf of subsidiaries	206,871.15	206,871.15
As collateral for loan on behalf of associated companies	85,000.00	85,000.00
As countersecurity for project guarantees on behalf of others	1,066,110.90	977,257.71
<b>Total securities given</b>	<b>1,357,982.05</b>	<b>1,269,128.86</b>

<b>Other contingent liabilities</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
<b>Leasing liabilities</b>		
Leasing liabilities falling due in 2005	10,733.70	35,648.73
Leasing liabilities falling due after 2005	6,075.49	15,692.74
<b>Total leasing liabilities</b>	<b>16,809.19</b>	<b>51,341.47</b>

Neither special termination clauses nor redemption clauses are included in the leasing contracts.

## Personnel and Management

<b>Average number of employees</b>	<b>Jan. 1–Dec. 31 2004 No.</b>	<b>Jan. 1–Dec. 31 2003 No.</b>
Management	5	4
Office employees	0	1
<b>Total</b>	<b>5</b>	<b>5</b>

<b><sup>18)</sup> Wages and salaries</b>	<b>Jan. 1–Dec. 31, 2004 EUR</b>	<b>Jan. 1–Dec. 31, 2003 EUR</b>
President and CEO, and Board members	283,966.42	304,553.13
Other wages and salaries	267,216.98	218,041.30
<b>Total</b>	<b>551,183.40</b>	<b>522,594.43</b>

## Employee and management stock options

### Employee stock options

The number of valid employee stock options totals 742,012. Each stock option entitles its holder to subscribe for two Done Solutions Corporation shares for EUR 0.23 per share, payable upon subscription.

A total of 247,338 of company stock options are marked with A, 247,337 with B and 247,337 with C. The share subscription period for A stock options began on April 30, 2003 and for B stock options on

April 30, 2004 and will begin for C stock options on April 30, 2005. The subscription period for all stock options will expire on April 30, 2006.

As a result of the share subscriptions based on these stock options, the company's share capital may increase by a maximum of 1,484,402 new shares, or EUR 118,722.24.

### Shares and stock options held by Board members, President and CEO, and companies under their control, Dec. 31, 2004

	<b>%</b>	<b>No.</b>
Shares	28.4	14,020,000
Stock options	0.0	0

## Holdings in Other Companies

### <sup>17)</sup> Holdings in other companies on Dec. 31, 2004

Group companies	Domicile	Holding	Book value
Providor Logistics Oy	Seinäjoki	100 %	662,008.99
Done Wireless Oy	Espoo	100 %	22,953.30
Done Logistics Oy	Helsinki	100 %	1,406,026.21
Done Information Oy	Espoo	100 %	1,877,313.40
Done Information UK Ltd	Farnham, UK	100 %	0.17
Fidaco Logistics Ltd	Nottingham, UK	90 %	0.17
S.C. Fidaware Srl	Bacau, Romania	80 %	0.17
Done Logistics AB	Säffle, Sweden (bankrupt)	100 %	0.00
<b>Book value Dec. 31, 2004</b>			<b>3,968,302.41</b>

### Associated companies

Associated companies	Domicile	Holding	Book value
Ametro Oy	Helsinki	30 %	607,000.00
<b>Book value Dec. 31, 2004</b>			<b>607,000.00</b>

## Other Notes

### Major shareholders, Dec. 31, 2004

	Shares and votes
1. Merivirta Jyri	28.30%
2. Conventum Venture Finance Ltd.	26.56%
3. The Nordic Adviser Group Oy	2.39%
4. Suomi Mutual Life Assurance Company	1.50%
5. Kleta Günther	1.00%
6. Maalausliike E. Hinkka Oy	1.00%
7. Panttila Tuomas	0.88%
8. Kovalainen Mikko	0.81%
9. Koskinen Mikko	0.67%
10. Amlax Oy	0.61%
<b>Total</b>	<b>63.72%</b>

### Shareholders by sector, Dec. 31, 2004

	Shares and votes
Households	59.73%
Non-banking corporate sector	35.87%
Foreign shareholders	2.27%
Financial institutions and insurance companies	2.13%
Non-profit organizations	0.00%
Public-sector organizations	0.00%
In joint account	0.00%
<b>Total</b>	<b>100.00%</b>

A total of 291,848 company shares are nominee registered shares, accounting for 0.59 percent of shares and votes.

### Shareholders by size of holding, Dec. 31, 2004

No. of shares	No. of shareholders	Shares and votes
1-1000	792	0.80%
1001-5000	578	3.41%
5001-10000	246	4.09%
10001-50000	260	12.40%
50000-	80	79.30%
Yhteistilillä 0 osaketta	0	0.00%
<b>Total</b>	<b>1,956</b>	<b>100.00%</b>

The Board's share issue authorization effective on December 31, 2004 to issue convertible bonds and/or stock options and/or increase share capital apply to 9,893,496 shares and will be valid until 26 March 2005. The company holds no treasury shares.

## Accounting Records

### Account books

- Journal and general ledger in CD form
- Accounts payable ledger and accounts receivable ledger in CD form
- Paper vouchers
- Bound balance sheet book

### List of voucher types

Voucher types: A fixed assets, B sales transactions, F sales invoices, I purchase invoices / input, J purchase invoices / posting, K corrections, M memoranda, MP bank transactions, MS transactions of wages and salaries, Q opening balance sheet, U payments

### Maintenance of accounting records

Done Solutions Corporation keeps its accounting records in the original written and electronic format at its headquarters in Helsinki, Tukholmankatu 2.



## **Financial Statements signed**

by Done Solutions Corporation's Board of Directors and President and CEO

in Helsinki on February 24, 2005

*Jyri Merivirta*  
Board Chairman

*Pekka Pystynen*  
President and CEO,  
Board member

*Jaakko Asanti*  
Board member

## **Auditor's notation**

These Financial Statements herein were prepared  
in accordance with the Finnish Accounting Standards.

We issued the Auditors' Report today.

Helsinki, February 24, 2005

Deloitte & Touche Oy  
Authorized Public Accountants

Eero Lumme  
Authorized Public Accountant



## **Auditors' Report**

To Done Solutions Corporation's Shareholders

We have audited the accounting, financial statements and corporate governance of Done Solutions Corporation for January 1–December 31, 2004. The financial statements, which include the Board Report, Consolidated and Parent Company Income Statements and Balance Sheets as well as Notes to the Financial Statements, were prepared by the Board of Directors and the President and CEO. Based on our audit, we express an opinion on these financial statements and the corporate governance.

We have conducted the audit in accordance with the Finnish Auditing Standards. Those standards require that we perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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 the management as well as evaluating the overall financial statement presentation. The purpose of our audit of corporate governance is to examine whether the members of the Parent Company's Board of Directors and the President and CEO have complied with the rules specified in the Finnish Companies Act.

In our opinion, the financial statements were prepared in accordance with the Finnish Accounting Act and other rules and regulations governing the preparation of financial statements. The financial statements give a true and fair view, as defined in the Accounting Act, of both the Consolidated the Parent Company's results and financial position. The financial statements, including the Consolidated Financial Statements, can be adopted and the members of the Parent Company's Board of Directors and the President and CEO can be discharged from liability for the period audited by us. The Board's proposal for loss allocation is in compliance with the Finnish Companies Act.

Helsinki, 24 February 2005

Deloitte & Touche Oy  
Authorized Public Accountants

*Eero Lumme*  
Authorized Public Accountant







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