



**PROHA PLC  
ANNUAL GENERAL MEETING**

**PROHA OYJ  
VARSINAINEN YHTIÖKOKOUS**

**APRIL 8, 2008**

# PROHA AGM 2008

## AGENDA

1. Opening of the meeting
2. Organization of the meeting
3. Presence of a quorum
4. Approval of the agenda
5. Presentation of the accounts
6. Presentation of the auditor's report
7. Approval of the income statement and the balance sheet
8. Application of earnings
9. Board of Directors' and Managing Director's release from liability
10. Remuneration to the members of the Board of Directors and Auditors' fee
11. Number of members on the Board of Directors and number of auditors
12. Election of members of the Board of Directors
13. Election of auditors
14. Closing of the meeting

## ESITYSLISTA

1. Kokouksen avaus
2. Kokouksen järjestäytyminen
3. Kokouksen laillisuus ja päätösvaltaisuus
4. Esityslistan hyväksyminen
5. Tilinpäätöksen esittäminen
6. Tilintarkastuskertomuksen esittäminen
7. Tuloslaskelman ja taseen vahvistaminen
8. Hallituksen voitonjakoehdotuksesta päättäminen
9. Vastuuvapauden myöntäminen hallituksen jäsenille ja toimitusjohtajalle
10. Hallituksen jäsenten ja tilintarkastajien palkkiot
11. Hallituksen jäsenten ja tilintarkastajien lukumäärästä päättäminen
12. Hallituksen jäsenten valinta
13. Tilintarkastajien valitseminen
14. Kokouksen päättäminen

# PROHA'S YEAR 2007

# 2007 HIGHLIGHTS (1)

## ▣ Dovre:

- ▣ Protected the Norwegian home market, but..
- ▣ Strengthened international expansion:
  - ▣ New VP Dovre International (Mike Critch, Canadian)
  - ▣ Acquisition PRS Calgary

## ▣ Safran Norway:

- ▣ New CEO
- ▣ US launch
- ▣ Reporting in Dovre Organization

# 2007 HIGHLIGHTS (2)

- ▣ Safran Systems
  - ▣ Year of investments
  - ▣ Gold Certified Partner with Microsoft
  - ▣ Launched the first version of SafranOne
  - ▣ First customers in Q4
  - ▣ Acquisition of Camako in Sweden
  - ▣ Building the Northern European organization

# FINANCIAL HIGHLIGHTS

## CONTINUING OPERATIONS 1-12/2007

		1-12/2007	1-12/2006
Net sales	M€	51,0	41,0
Sales growth	%	24,3 %	55,4 %
Operating result	M€	-0,2	-0,3
Net result	M€	-1,2	-1,1
Cash and cash equivalents	M€	5,3	12,0
Cash from operations	M€	-1,5	-0,6
Earnings per share	€	-0,02	-0,02
Equity per share	€	0,23	0,25
Equity ratio	%	45,4 %	47,0 %
Personnel (average)		333	301
Personnel (at the end of the period)		381	325

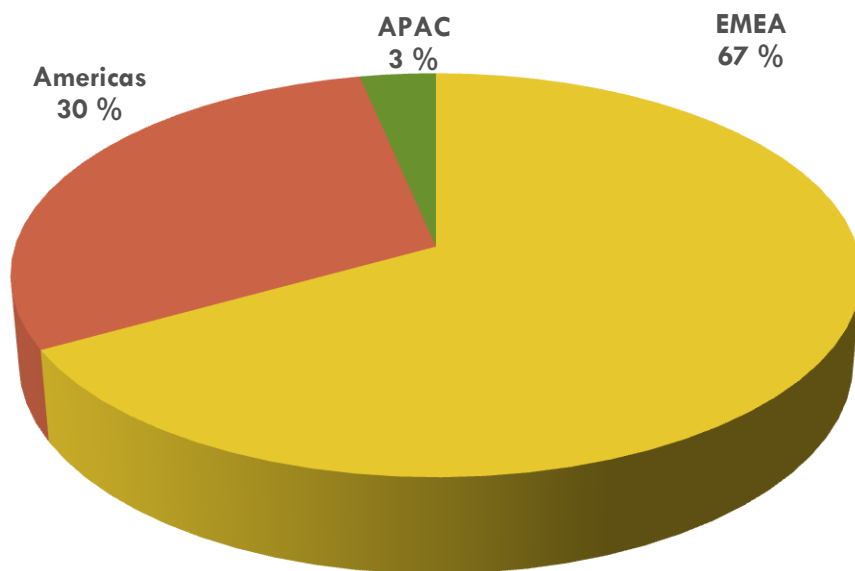
# FINANCIAL HIGHLIGHTS

## CONTINUING OPERATIONS Q4/2007

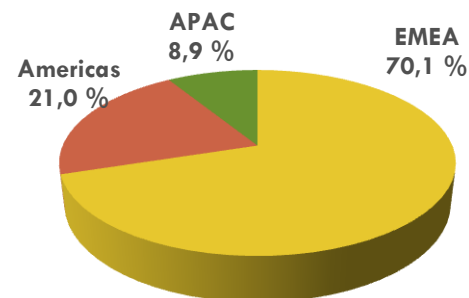
		Q4/2007	Q4/2006
Net sales	M€	15,5	12,2
Sales growth	%	27,6 %	71,6 %
Operating result	M€	0,3	0,2
Net result	M€	-0,4	0,0
Cash and cash equivalents	M€	5,3	12,0
Earnings per share	€	-0,01	0,00
Equity per share	€	0,23	0,25
Equity ratio	%	45,4 %	47,0 %
Personnel (average)		355	325
Personnel (at the end of the period)		381	325

# REVENUE DISTRIBUTION BY AREA

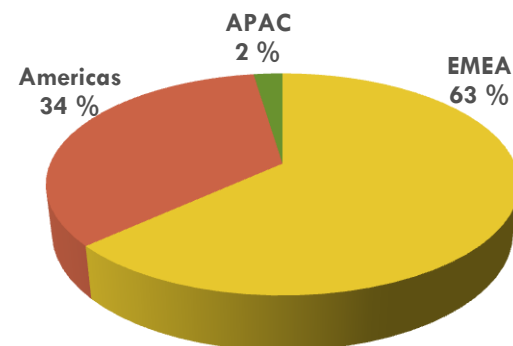
**Net Sales 1-12/2007**  
**€ 51,0 M**



**Net Sales(Group) 1-12/2006**  
**€ 58,3 M**

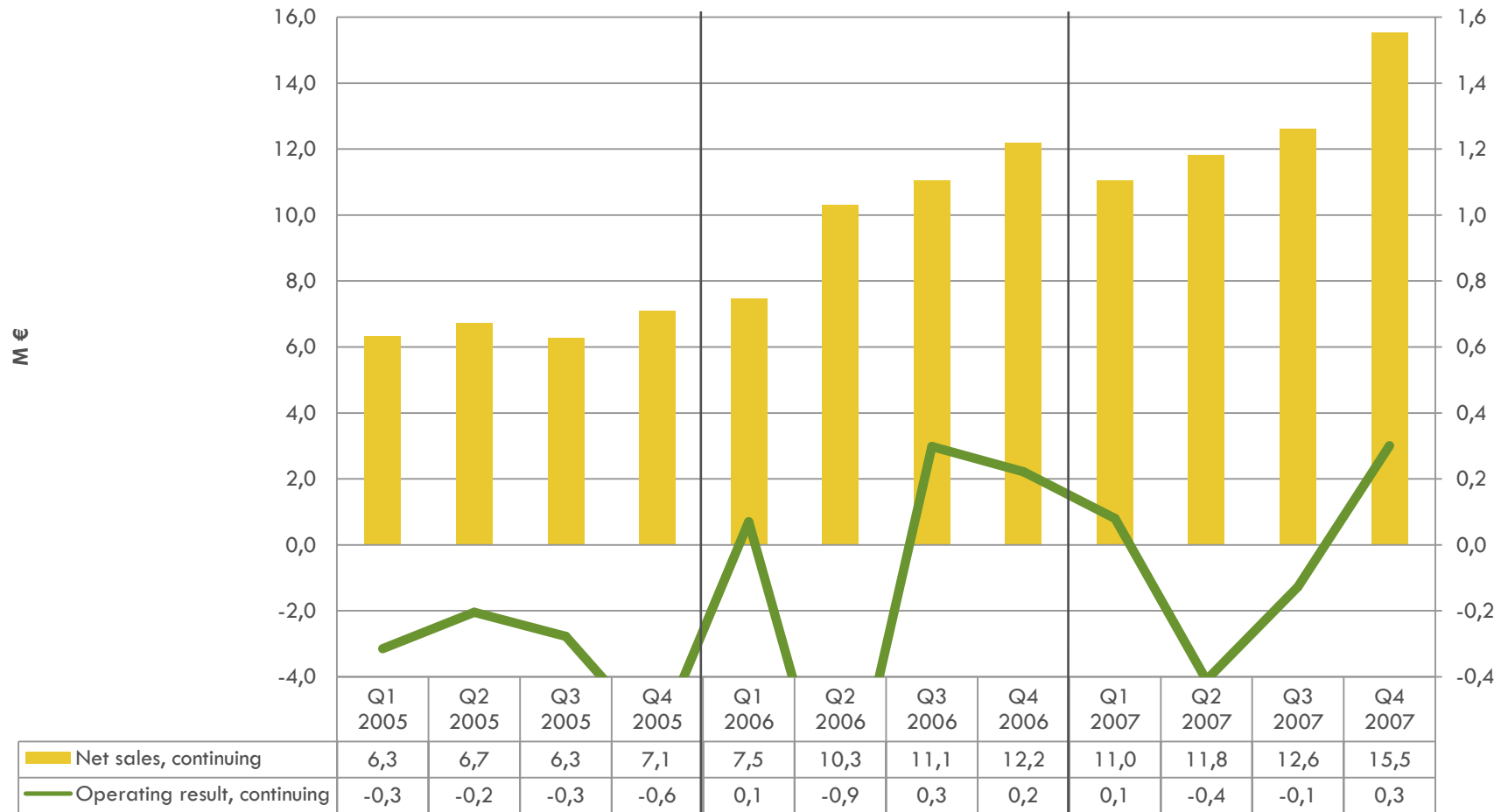


**Net Sales Q4/2007**  
**€ 15,5 M**



# NET SALES AND PROFITABILITY

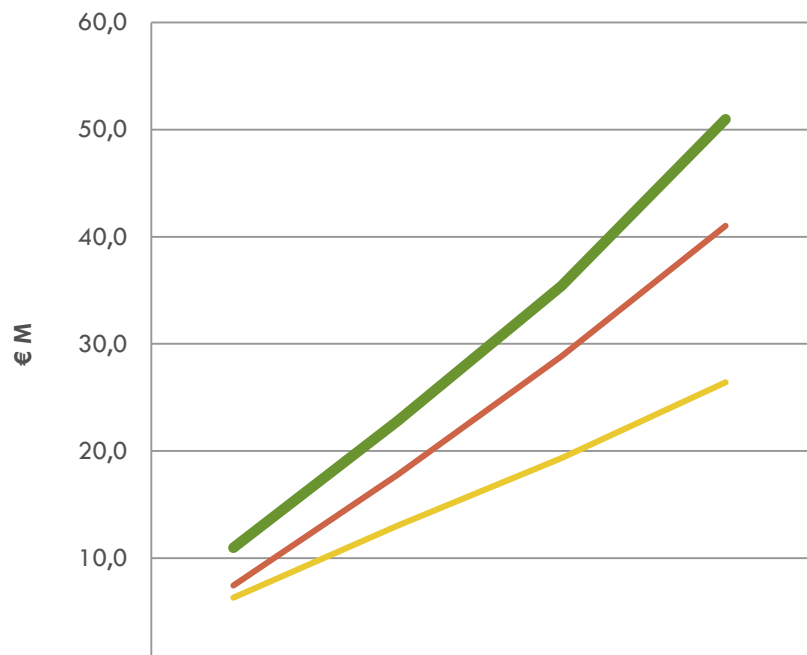
## Net Sales and Profitability



# PROHA GROUP (CONTINUING OPERATIONS)

## REVENUE, CUMULATIVE

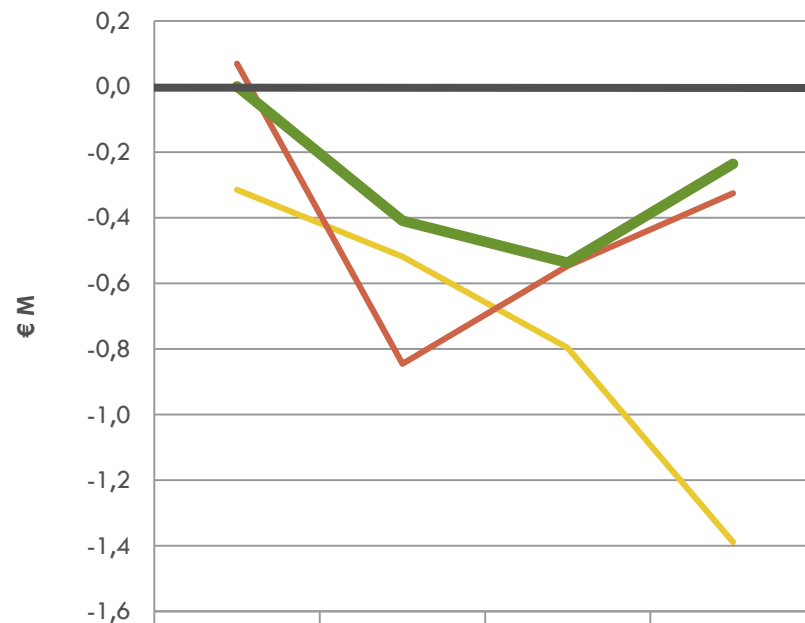
### Cumulative Proha Revenues



	1-3	1-6	1-9	1-12
2005	6,3	13,1	19,3	26,4
2006	7,5	17,8	28,8	41,0
2007	11,0	22,8	35,4	51,0

## OPERATING RESULT, CUMULATIVE

### Cumulative Proha Operating Result

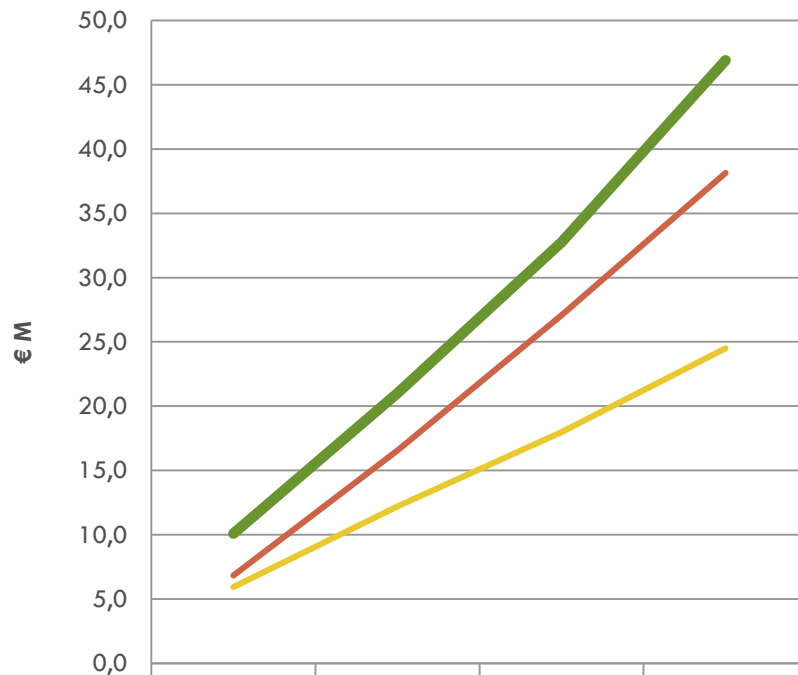


	1-3	1-6	1-9	1-12
2005	-0,3	-0,5	-0,8	-1,4
2006	0,1	-0,8	-0,5	-0,3
2007	0,0	-0,4	-0,5	-0,2

# DOVRE CONSULTING AND SERVICES

## REVENUE, CUMULATIVE

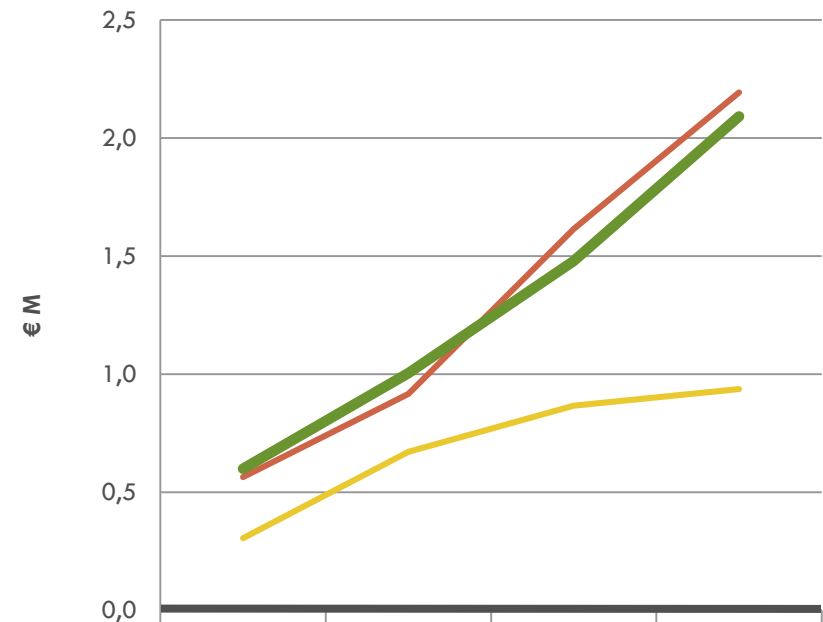
### Cumulative Dovre Revenues



	1-3	1-6	1-9	1-12
2005	6,0	12,2	18,0	24,5
2006	6,8	16,6	27,1	38,1
2007	10,1	21,0	32,8	46,9

## OPERATING RESULT, CUMULATIVE

### Cumulative Dovre Operating Result

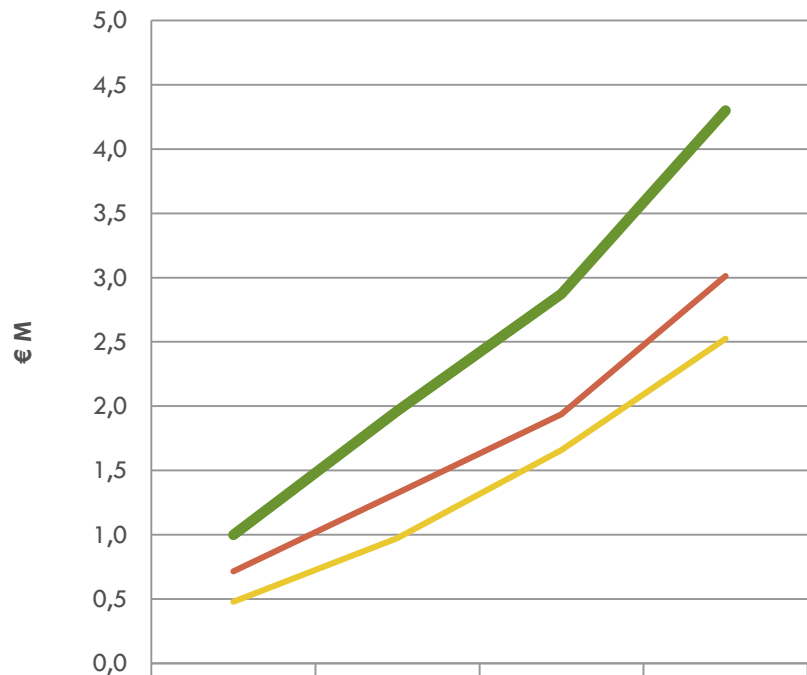


	1-3	1-6	1-9	1-12
2005	0,3	0,7	0,9	0,9
2006	0,6	0,9	1,6	2,2
2007	0,6	1,0	1,5	2,1

# SAFRAN SYSTEMS

## REVENUE, CUMULATIVE

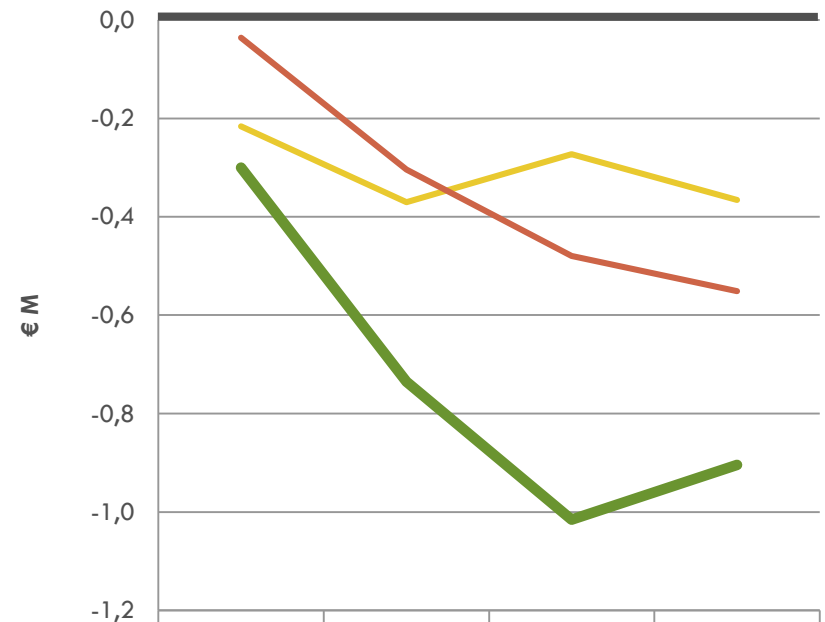
### Cumulative Safran Revenues



	1-3	1-6	1-9	1-12
2005	0,5	1,0	1,7	2,5
2006	0,7	1,3	1,9	3,0
2007	1,0	2,0	2,9	4,3

## OPERATING RESULT, CUMULATIVE

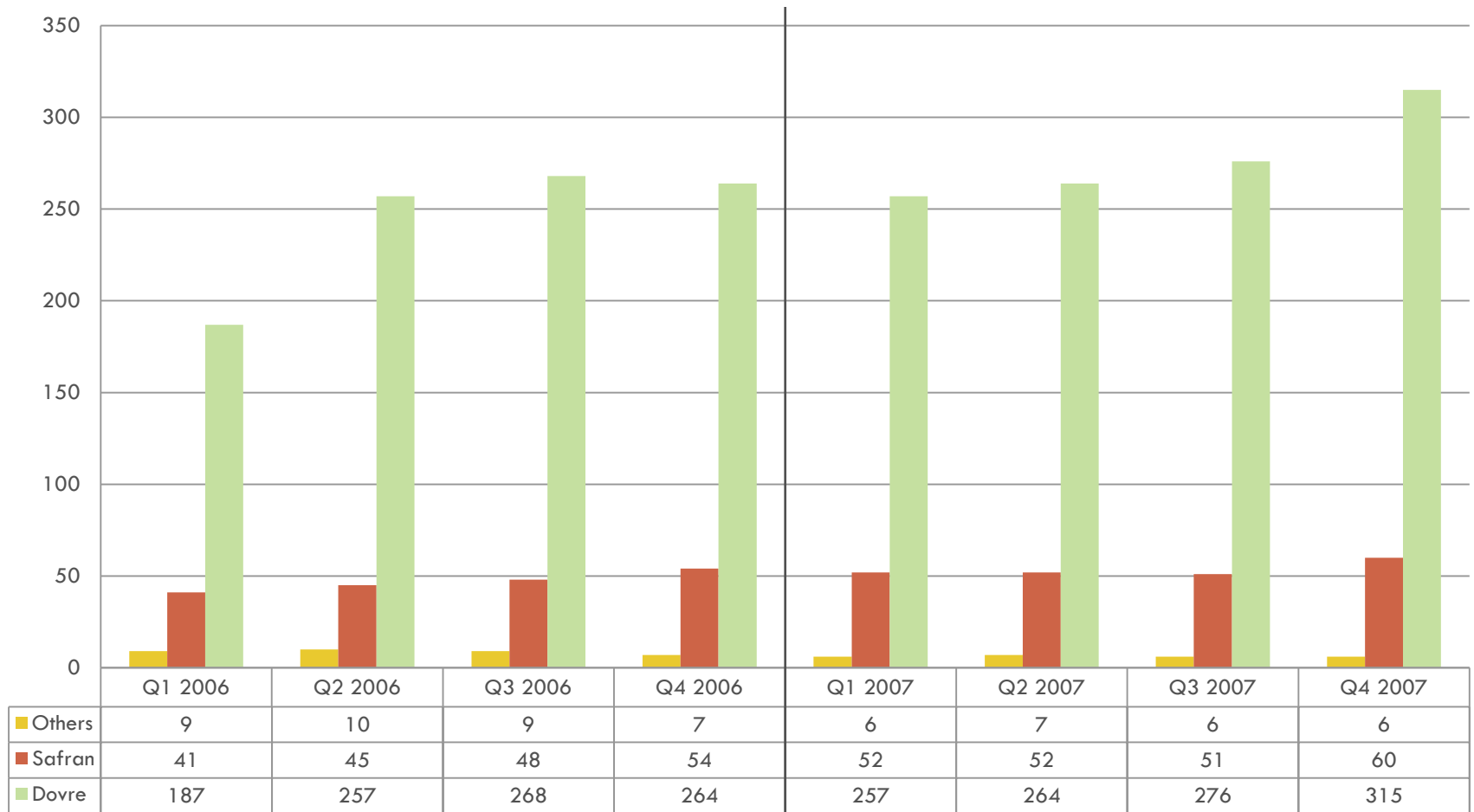
### Cumulative Safran Operating Result



	1-3	1-6	1-9	1-12
2005	-0,2	-0,4	-0,3	-0,4
2006	0,0	-0,3	-0,5	-0,6
2007	-0,3	-0,7	-1,0	-0,9

# PERSONNEL

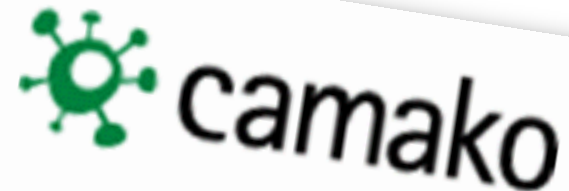
Personnel at the End of the Period



# ACQUISITIONS

# ACQUISITION OF CAMAKO AB

- ❑ Camako Data AB acquired in October 2007
  - The leading Swedish service company focusing on Microsoft Enterprise Project Management applications
  - The first Microsoft EPM-specialized certified partner in Sweden
  - The only Nordic member of the EPM-Partner Advisory Council
  - Eleven employees
  - Office in Stockholm
- ❑ 2007 pro forma estimate
  - Net sales SEK 10,5 million (EUR 1,2 million)
  - Operating result slightly positive
- ❑ No material impact on Proha's net sales in 2007
- ❑ The purchase price is composed of
  - Fixed price of EUR 725 000
    - EUR 450 000 was paid in cash at the closing
    - EUR 275 000 paid in January; EUR 130 000 as shares and EUR 145 000 in cash
  - Possible additional purchase price maximum EUR 375 000 if all performance objectives are met in full
    - Paid either in cash or as new Proha Plc shares



# ACQUISITION OF PROJECT RESOURCE SOLUTIONS INC

- Project Resource Solutions Inc, acquired in November 2007
  - Full ownership
  - 34 consultants within Project Management
  - Office in Calgary, Canada
  - Focusing on services to Canadian Oil Sand Projects
- 2007 pro forma estimate
  - Net sales EUR 5,3 million
  - Operating profit EUR 0,3 million
- The purchase price is composed of
  - Purchase price of CAD 1,2 million (EUR 0,9 million) paid in cash
  - Earn out model which will pay the Sellers 30% of PRS gross profits over the next 36 months

# NEW APPROACH

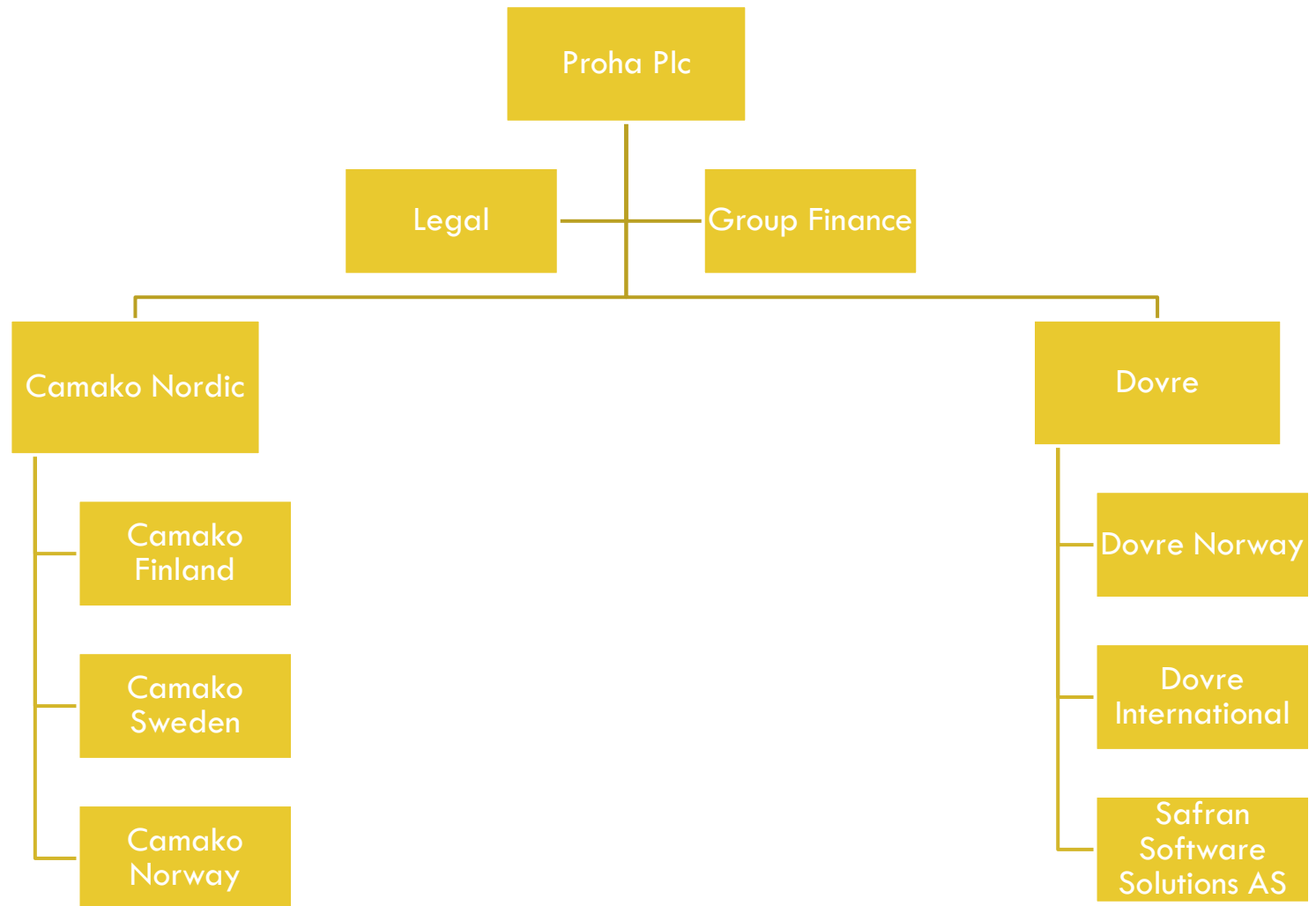
**PROHA 2008**

# PROHA STRATEGIC REVISION

With the new strategy, Proha aims to:

- ▣ New image:
  - ▣ Focused
  - ▣ Easy to understand
  - ▣ Highly profitable growth company
- ▣ Substantially reduced cost-structure
  - ▣ In 2008 however, significant closing-down costs will occur
- ▣ Increased shareholder value

# NEW GROUP STRUCTURE



# NEW STRATEGY

Proha Plc



Dovre International AS



Safran

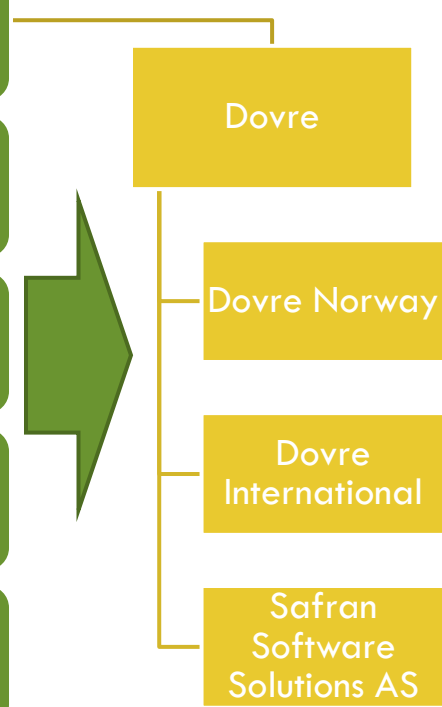
**Operates globally on Oil & Gas**

**In Nordic countries also on investment projects outside Oil & Gas**

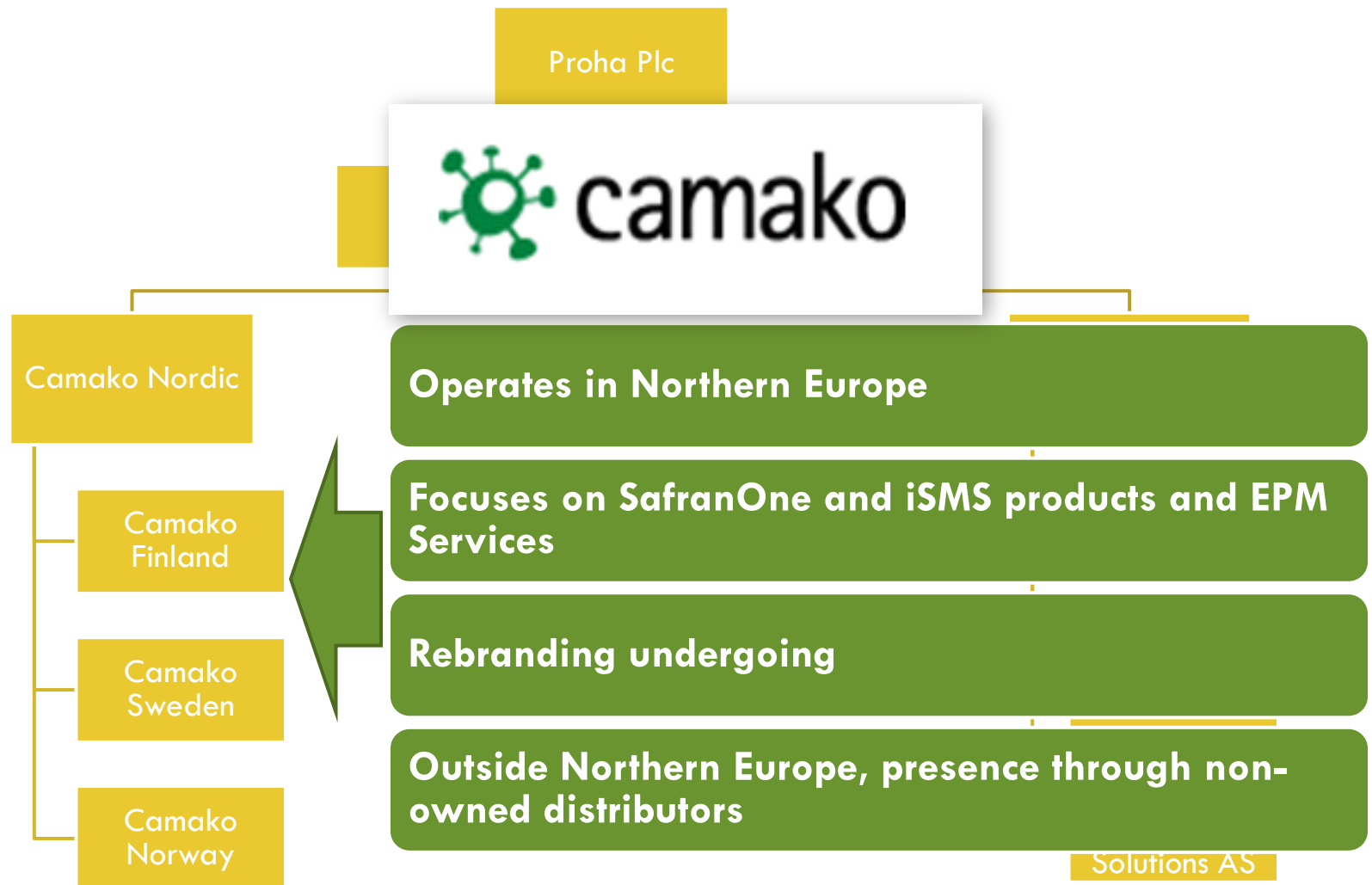
**Safran Software Solutions' products included in Dovre's service portfolio**

**More comprehensive service models**

**Effective recruitment of junior professionals**



# NEW STRATEGY



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# BOARD OF DIRECTORS

- Ernest Jilderda Chairman
- Ilari Koskelo Vice Chairman, CEO
- Birger Flaa
- Antti Manninen
- Jon Erling Tenvik
- Svein Stavelin

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**THANK YOU**

**APRIL 8, 2008**

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