



**PROHA PLC
FINANCIAL STATEMENTS
1.1.-31.12.2008**

FEBRUARY 9, 2009

**PROHA PLC FINANCIAL STATEMENTS (IFRS)
FY 2008**

PROHA REVISED STRATEGY

- ▣ Proha revised its strategy on March 30, 2008 after appointing Ilari Koskelo as the new CEO
- ▣ 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 restructuring charges will occur
 - ▣ Increased shareholder value

PROHA REVISED 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

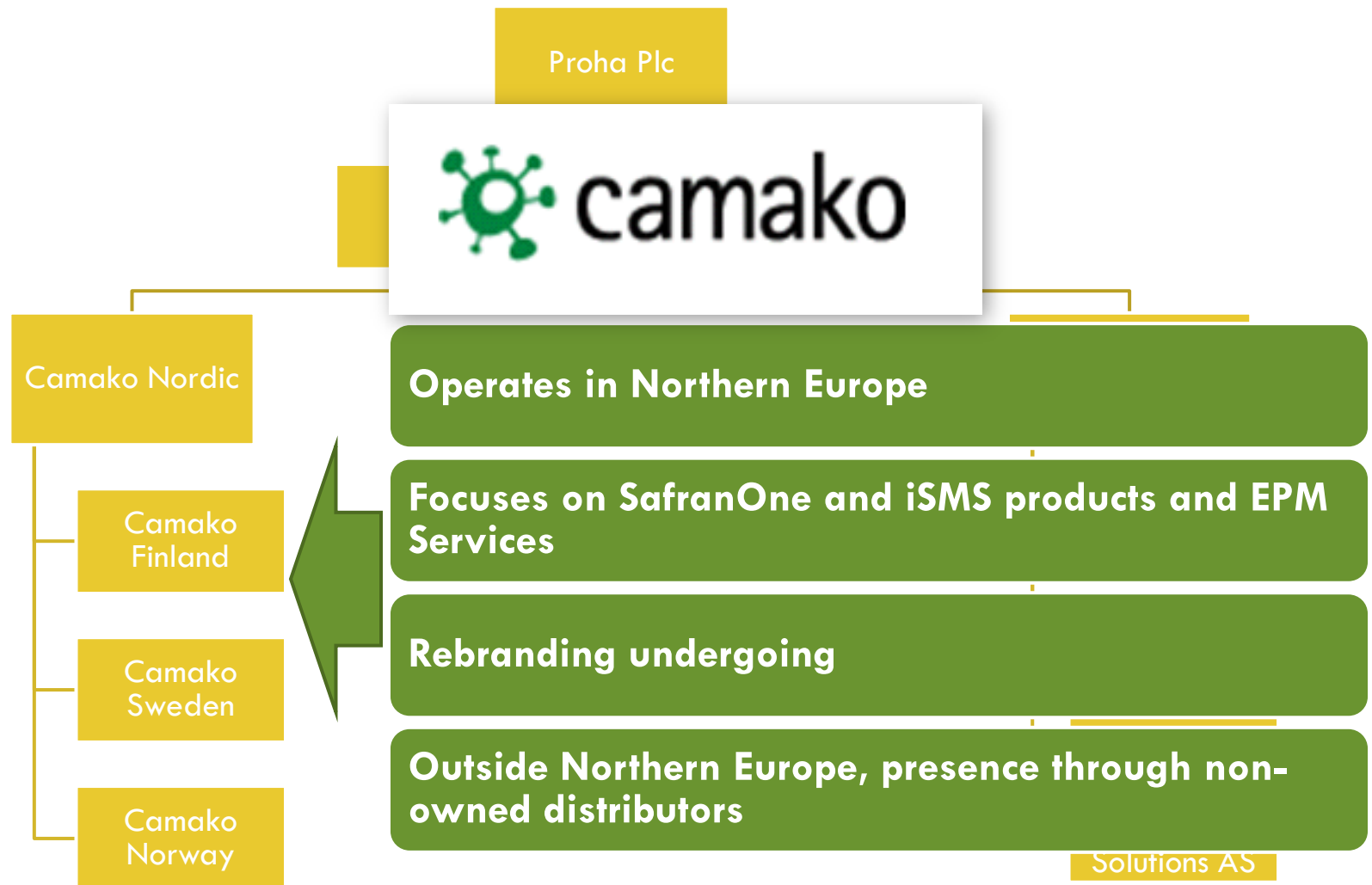
Dovre

Dovre Norway

Dovre International

Safran Software Solutions AS

PROHA REVISED STRATEGY



CHANGES IN MANAGEMENT

- Ilari Koskelo appointed as Proha CEO on March 19
- Timo Saros appointed as Camako COO on May 7
- Otto Sjøberg appointed as Dovre CEO on June 3
- New management team:
 - Ilari Koskelo, CEO
 - Janne Rainvuori, EVP Legal
 - Sirpa Haavisto, CFO
 - Otto Sjøberg , CEO Dovre
 - Timo Saros, COO Camako

FINANCIAL STATEMENTS 1.1.-31.12.2008

PROHA GROUP

FINANCIAL STATEMENTS 1.1.-31.12.2008

		1-12/2008	1-12/2007
Net sales	M€	62.4	51.0
Sales growth	%	22 %	
Operating result before non-recurring items	M€	1.6	-0.2
Operating result	M€	0.6	-0.2
Cash and cash equivalents	M€	3,1	5,3
Personnel (average)		393	333
Personnel (at the end)		391	381

RECENT ACTIONS

- January
 - Proha pays part of Camako Data AB purchase price in shares
- February
 - Extraordinary General Meeting elects a new Board of Directors
- March
 - Ilari Koskelo appointed as the new CEO
 - Proha revises its strategy and group structure
- April
 - Annual General Meeting
 - Proha issues a profit warning because of restructuring charges
- May
 - Timo Saros appointed as the new COO of Camako division
- June
 - Otto Sørber appointed as the new CEO of Dovre division
- August
 - New Camako PM3 service concept and rebranding of Camako software products
- December
 - Proha board decreases in size but Dovre board simultaneously strengthened

1-12/2008 IN BRIEF

- Proha net sales grew by **22%** and were **EUR 62.4** million (51,0 million in 1-12/2007)
 - The net sales for **Dovre** division grew by **20%** and were **EUR 59.3** (49.6) million
 - The net sales for **Camako** division grew by **114%** and were **EUR 3.0** (1.4) million

- The operating result of Proha was **EUR 1.6** (-0.2) million before non-recurring items and **EUR 0.6** (-0.2) million after non-recurring items
 - The operating result for **Dovre** division was **EUR 2.9** (2.1) million
 - The operating result for **Camako** division was **EUR -0.4** (-0.9) million
 - The operating result for **Other operations** was **EUR -1.8** (-1.4) million (including EUR 0.9 million in non-recurring charges)

FINANCIAL HIGHLIGHTS 1-12/2008

		1-12/2008	1-12/2007
Net sales	M€	62.4	51.0
Sales growth	%	22%	
Operating result before non-recurring items	M€	1.6	-0.2
Operating result	M€	0.6	-0.2
Net result	M€	-0.2	-1.2
Cash and cash equivalents	M€	3.1	5.3
Cash from operations	M€	1.2	-1.5
Earnings per share	€	0.00	-0.02
Equity per share	€	0.21	0.23
Equity ratio	%	49.0%	45.5%
Personnel (average)		393	333
Personnel (at the end of the period)		391	381

10-12/2008 IN BRIEF

- Proha net sales grew by **2%** and were **EUR 15.9** million (15,5 million in 10-12/2007)
 - The net sales for **Dovre** division decreased by **1%** and were **EUR 15.0** (15.0) million
 - The net sales for **Camako** division grew by **66%** and were **EUR 0.9** (0.5) million
 - Heavy currency exchange rate fluctuations complicate the comparison between 2008 and 2007.

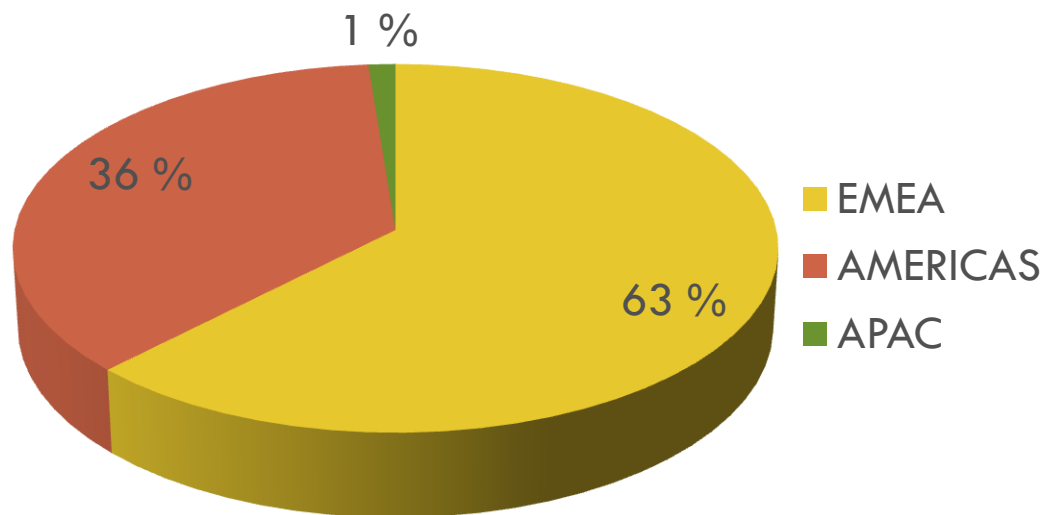
- The operating result of Proha was **EUR 0.4** (0.3) million
 - The operating result for **Dovre** division was **EUR 0.6** (0.9) million
 - The operating result for **Camako** division was **EUR 0.0** (-0.2) million
 - The operating result for **Other operations** was **EUR -0.2** (-0.4) million

FINANCIAL HIGHLIGHTS 10-12/2008

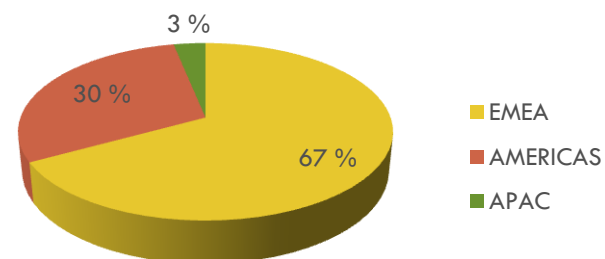
		10-12/2008	10-12/2007
Net sales	M€	15.9	15.5
Sales growth	%	2%	
Operating result	M€	0.4	0.3
Net result	M€	0.6	-0.3
Cash and cash equivalents	M€	3.1	5.3
Cash from operations	M€	2.0	-1.1
Earnings per share	€	0.01	0.00
Equity per share	€	0.21	0.23
Equity ratio	%	49.0%	45.5%
Personnel (average)		395	355
Personnel (at the end of the period)		391	381

REVENUE DISTRIBUTION BY AREA

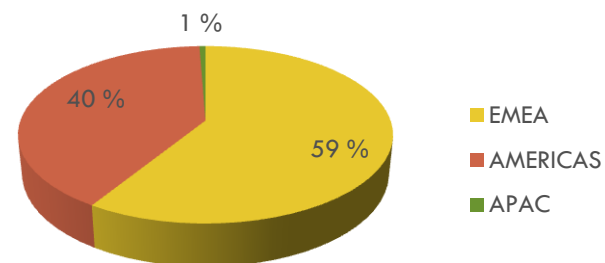
Net Sales 1-12/2008
€ 62.4 M



Net Sales 1-12/2007
€ 51.0 M



Net Sales 10-12/2008
€ 15.9 M





THANK YOU

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