

AFFECTOGENIMAP PLC

STOCK EXCHANGE RELEASE

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FINANCIAL STATEMENTS BULLETIN 2005

KEY FIGURES 2005

- Net sales 46.7 MEUR (26.7 MEUR in 2004)
- EBIT 5.2 MEUR (4.7 MEUR)
- Profit before taxes 4.8 MEUR (4.5 MEUR)
- Net Profit 3.7 MEUR (3.2 MEUR)
- Earnings per share 0.25 eur (0.32 eur)
- Dividend proposal of the Board 0.10 eur (0.06 eur)

AffectoGenimap is the leading focused provider of extended business intelligence ("XBI") solutions in the Finnish IT services market, including business intelligence ("BI"), geographic information systems ("GIS") and document management ("DM"). In addition, AffectoGenimap processes and integrates cartographic data that is a key element in XBI solutions. AffectoGenimap is a significant provider of customized information technology ("IT") systems and operational solutions in the Finnish market and the Baltic region. AffectoGenimap's strategic goal is to strengthen its leading position both as a provider of XBI solutions and related services in Finland, to seek further growth from the neighboring areas and to transfer XBI-knowhow to neighboring areas according to market developments.

CEO Antti Halila comments the year 2005:

"Our revenue grew 75% and was 46.7 MEUR in year 2005. The growth was boosted by the acquisitions of Genimap and the Baltic subsidiary late in 2004. Our target was to achieve even higher growth. Sales of project work in Finland grew, but we did not reach our goals regarding license sales in Finland. The Baltic revenue and result was negatively affected by the postponement of several project starts from summer to autumn."

"Group EBIT was 5.2 MEUR, approx. 11% of net sales. Our profitability is on reasonable level compared to the industry, but is not satisfactory to us."

"In Finland our focus areas XBI and Cartographic solutions experienced revenue growth, but Customized solutions' revenue decreased slightly. The positive impacts of the reorganization of our sales organization were seen during the autumn. We estimate that the relevant market growth in Finland has been slow, which has also affected our volume and results."

"2005 was the first full year of operations in the Baltic countries. Baltic countries generated 24% of our revenue. The progress in the Baltic countries was slower than anticipated and the business did not grow organically. Latvian business has developed weaker than Lithuania. The building of the local organization to Estonia was started at the end of the year, and currently we have there over 20 employees."

"We believe that we are in a good shape to continue development of our business in a positive way, although the markets both in Finland and in the Baltics are very competitive."

Additional information:

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Director, IR, Hannu Nyman, +358 205 777 761

The consolidated group accounts have been prepared in accordance to IFRS standards accepted in the European Union and the parent company accounts according to the Finnish GAAP (FAS). This report is unaudited. The numbers have been rounded from exact numbers.

The comparison tables in the financial statements compare against AffectoGenimap group in 2004. The companies acquired to AffectoGenimap group have been consolidated from the acquisition moment: Genimap from 1 October 2004, Baltic ITG from 1 December 2004 and Domasoft from 1 December 2005.

This bulletin also contains pro forma comparison to last year, where the official 2005 numbers are compared to 2004 numbers including Genimap and ITG for full year 2004.

BUSINESS DEVELOPMENT DURING 9-12/2005

AffectoGenimap's net sales were 12.5 MEUR in Q4/2005. Net sales in Finland were 9.6 MEUR and in Baltics 2.9 MEUR.

EBIT was 2.0 MEUR in Q4. EBIT in Finland was 1.7 MEUR and in Baltics 0.6 MEUR. Unallocated costs were -0.3 MEUR.

The profit development during the last quarter was positive both in Finland and in the Baltic countries. Sales of project work were bigger than year ago and sales of third-party licenses were bigger than on previous quarters according to the normal annual cycle. However, the license sales were below the level in Q4/2004.

The profit in Baltics improved clearly compared to the previous quarters, the net sales were lower than in Q4/2004 (pro forma).

Order backlog grew slightly during the quarter both in Finland and in Baltics. Growth was biased towards XBI, as the order backlog of Customized solutions decreased in Finland.

Domasoft was acquired in December in order to strengthen the document management solutions offering in Finland. The consumer related mobile locating solutions business was divested in December, as the business was not in line with our strategy of concentrating to large clients.

YEAR 2005

NET SALES AND PROFIT

Net sales was 46.7 MEUR, while last year it was 26.7 MEUR. Net sales in Finland was 35.7 MEUR (25.4) and in Baltic countries 11.0 MEUR (1.3).

The personnel costs were 20.2 MEUR (11.5 in 2004). The personnel costs have grown faster than revenue (personnel costs pro forma 2004: 18.5) due to our preparation for higher delivery capabilities required by the targeted revenue growth.

EBIT was 5.2 MEUR, while it was 4.7 MEUR last year. EBIT margin was 11 percent.

EBIT in Finland was 4.3 MEUR (4.5). Baltic EBIT was 1.2 MEUR (0.2). Unallocated group costs were 0.3 MEUR.

EBIT in Finland includes 0.4 MEUR non-recurring income reported in first quarter and 0.4 MEUR in fourth quarter.

R&D expenditure totaled 0.8 MEUR (0.3), i.e. 1.6% of net sales. The expenditure has been booked as costs.

Net profit for the period was 3.7 MEUR, while it was 3.2 MEUR last year.

Order backlog totaled 13.0 MEUR at end of period (13.7 MEUR in 31 December 2004 and 12.5 MEUR in 30 September 2005). XBI and Baltic order backlog has increased during the year, while Customized solutions' backlog in Finland has decreased. Offer backlog has clearly grown from the previous year.

AffectoGenimap has a well diversified client base. No single client corresponds to over 10% of revenue. 10 biggest clients made approx. 30% of group revenue in 2005. Seven of these biggest clients were also among the Top10 in year 2004. Ten biggest clients include 6 from Finland, 2 from Lithuania, 1 from Latvia and 1 from Russia. The number of big Baltic customers reflects the fact that the Baltic projects are on average bigger than those in Finland.

BUSINESS REVIEW

During 2005 AffectoGenimap has carried out its growth strategy both by listing to the Helsinki Stock Exchange in May and by a few small M&A actions during the last quarter.

The group organization and management model was changed during the early part of the year as a consequence of the acquisition done in late 2004. The group's business is managed through two country units. The Finland and Baltic units are also the primary IFRS segments.

During the early part of the year, CEO Antti Halila also managed the business in Finland in addition to his group level duties. At the early part of the year the Genimap business was combined to Affecto business. Regarding XBI business, the BI and GIS units were combined already in January to one unit. Jaakko Hirvola started as the leader of that unit in April 2005 and was appointed to the country manager for Finland starting 1 October 2005.

The listing to the stock exchange assists us in seeking growth, as our share has now a market value, which can be useful in realizing acquisitions. AffectoGenimap's goal is to grow in the current home markets and nearby areas. The listing process prevented efficient preparations for acquisitions during the early part of the year, but during the last few months we made one acquisition, divested a non-strategic business (consumer-related mobile positioning solutions) and prepared for launching the local operations in Estonia.

Finland

The IT service market in Finland is estimated to have grown very modestly. The customers continue to be cautious in their investment decisions and the sales process remains time consuming. The operating environment is expected to continue similar also in 2006.

Net sales in Finland was 35.7 MEUR (25.4 MEUR in 2004) and EBIT was 4.3 MEUR (4.5 MEUR). Profitability remained below previous year, as personnel costs have risen more rapidly than revenue due to our expectations of higher sales growth. Sales of third-party licenses embedded to our solutions remained below previous year, which also lowered profitability. The profitability of the review period has also been affected by the IPO and the GIS-related R&D expenses booked as costs.

XBI business has developed adequately. Net sales were 21.2 MEUR (16.5 MEUR in 2004, pro forma 20.5 MEUR). The projects in the first half were weighted towards expansion and further development projects, but during the latter part of the year we have received several larger interesting projects, e.g. from KTI, Vapo and Sato. Revenue from project work has grown compared to last year, but the sales of third party licenses embedded to our solutions decreased compared to previous year. Sales of combined solutions containing several XBI components (BI, DM, GIS) developed favorably. Revenue growth was somewhat

slowed by the divestment of consumer-related mobile locating solutions business, as significant deliveries were agreed to the year-end. On the other hand, the divestment created a small capital gain.

The volume of Customized Solutions business decreased during the latter year-half. Net sales were 7.2 MEUR (7.5 MEUR). Deliveries of WebMarela hospital medicine logistics solution, WebHenkari HR-solution and PortOpera port operating system continued. In addition, projects related to other customized solutions were also delivered. However, we had some disturbances in second year-half regarding deliveries of certain projects, which affected revenue and profit negatively.

Cartographic Solutions business grew slightly during the year. Net sales were 7.4 MEUR (1.4 MEUR, pro forma 7.1 MEUR). Sales of customized maps developed positive and the portion of electronic content delivery is steadily growing.

XBI business had lower profitability than the other business areas in Finland. Lower than earlier sales of third-party licenses has contributed to the weakening of profitability. Likewise the work effort related to combining the BI and GIS units during the first year-half had its effect.

Baltics

The Baltic business mostly consists of projects related to large customer-specific systems. The most important client sectors are the financial sector and the public sector, which both correspond to over one third of revenue. Projects are typically larger and tender processes longer than in Finland, which increases the volatility of the business. A new development has surfaced in the local market this year, where the start of a project may be significantly delayed due to longer than earlier contract negotiations and complaints related to tender processes, especially in the public sector. This makes the optimal allocation of resources more difficult. Baltic markets have developed positively, but competition is tough and customers are increasingly demanding.

The Baltic business net sales were 11.0 MEUR (1.3 MEUR in 2004, pro forma 11.5 MEUR). Baltic EBIT was 1.2 MEUR (0.2 in 2004, pro forma 1.8 MEUR). In 2004, the Baltic business was part of the group only during December. Growth was slowed by delays in starting certain customer projects especially during second and third quarter. Profitability returned to normal level during the last quarter, but revenue development remained modest.

Some of the most important projects received are the system development project with SODRA, the Lithuanian e-health project and support contract with National Paying Agency. The support contract for NPA is strategically important, as our intention is to grow the portion of support services for systems built by ourselves compared to support services offered for third-party products, and thus decrease our exposure to third parties. The company finished the second stage of a TIA implementation project in Latvia during the period and continued projects e.g. in Russia. The current TIA projects are ending in near future, while the new projects are still at offer stage.

The Baltic unit has expanded the marketing channel for smaller customers in Lithuania by acquiring a 10% minority in Lithuanian company called Proginta. Proginta will market the Oracle ERP add-on components developed by AffectoGenimap for the local market as part of its own offering.

The development in Latvia has been more modest than in Lithuania. Despite some interesting projects there the sales in Latvia have developed weaker than planned. The launch of local operations in Estonia was prepared during the last quarter and recruitment of local personnel was started.

The Baltic business is currently classified to the "Customized Solutions" secondary IFRS segment. Launching the XBI business is a medium-term strategic

goal for the company and investments into starting the GIS business have been begun.

FINANCE AND INVESTMENTS

At the end of the reporting period, AffectoGenimap's balance sheet totaled 62.4 MEUR whereas it was 55.7 MEUR previous year. Equity ratio was 57 per cent (previous year 42 %).

After a long-term debt installments of 3.7 MEUR, the financial loans were 12.6 MEUR as at December 31st. The interest-bearing net debt is 3.3 MEUR. The put and call option related to ITG acquisition have been booked as debt to minority, which has increased the net debt by 3.4 MEUR compared to the previously reported figures. This debt is included in non-current liabilities in 2004 balance sheet and as short-term liability in 2005 balance sheet. As a result of the revised accounting treatment for the option the Group's ownership in ITG in IFRS accounting has increased from 75.34% to 99.62% and the minority share has decreased to 0.38%.

The 2004 special purpose IFRS financial information for AffectoGenimap plc has been revised related to the acquisition of Informacines Technologijos UAB ("ITG"). The net present value of the joint put and call option with Minority Shareholders and the Group has been accounted for as a deferred consideration and recorded as a loan payable to minority at the date of acquisition at November 30, 2004. This adjustment decreased the minority share in equity as at December 31, 2004 by 973 thousand euros and increased goodwill by 2 128 thousand euros. In addition, the adjustment increased the Group's 2004 IFRS profit by 25 thousand euros and earnings per share by 0,002 euros. As a result of the revised accounting treatment for the option the Group's ownership in ITG in IFRS accounting has increased to 99.62% and the minority share has decreased to 0.38%. As a consequence, the minority items in ITG have decreased significantly and correspondingly the net debt has increased by 3.1 MEUR. The actual acquisition of the minority's shares in spring 2006 is planned to be paid in AffectoGenimap shares and thus the change in debt is mainly calculatory. The change has no effect on net sales or operating profit.

AffectoGenimap Group's investments in non-current assets excluding acquisitions were 0.8 MEUR (0.4) during the period.

In connection to a customer project in Baltics, the company has pledged 0.5 MEUR for a bank guarantee, which is shown in the cash flow as growth of working capital.

The net cash from financing activities of AffectoGenimap increased because of the IPO proceeds being 8.7 MEUR after listing expenses. The direct listing expenses net of tax were 1.1 MEUR and were reduced from the share premium fund according to IFRS.

AffectoGenimap paid dividends of 0.8 MEUR (previous year 1.2 MEUR) from the profit of the year 2004. Dividends were paid in May.

MERGERS & ACQUISITIONS

The company has evaluated several M&A prospects during the year. According to the strategy, growth potential is looked for especially in the Baltic countries and the nearby areas, and for the XBI also in Nordic countries.

The company decided in November to acquire the share capital of Domasoft Oy and the transaction was completed in early December. Domasoft offers document management solutions in Finland. Its net sales were approx. 2.4 MEUR in 2005 and EBITA approx. 0.2 MEUR. Debt-free transaction value was approx. 1.5 MEUR.

In December 2005 the company divested the consumer-related mobile locating solutions business to Tracker Oy. The divestment created capital gains of approx. 0.4 MEUR in fourth quarter.

EMPLOYEES

The number of employees was 534 persons at the end of the reporting period (2004: 516 persons). The average number during the reporting period was 526 persons (2004: 217 persons).

204 employees, i.e. 38 per cent of the employees are located outside of Finland.

SHARES AND OWNERS

All 1 730 403 serie B-shares were returned to the company without compensation on April 12, 2005 according to the merger agreement made in August 2004 between Affecto and Genimap.

The general meeting held on April 20, 2005 approved following changes to share capital, registered in the Trade Register at April 25, 2005:

1. Share capital was decreased by EUR 311 473.70 by canceling 1 384 334 A-Shares held by the company and 1 730 403 B-shares returned to the company on April 12, 2005. After the cancellation of the B-shares, the company has only one share series.
2. The share capital was increased by EUR 5.20 by issuing 52 new shares. The increase was done by transferring the amount to share capital from share premium.
3. The number of shares was decreased. In the reverse split transaction three old shares with nominal value of EUR 0.10 were converted to one new share with nominal value of EUR 0.30.

After these actions the company had 13 296 373 shares and the share capital was 3 988 911.90 euro.

The decision to change the company to a public limited company and to change the name to AffectoGenimap Plc was made in the general meeting held on April 20, 2005 and was entered into the Trade Register on April 25, 2005.

An entry has been made on May 27, 2005 into the Trade Register, based on the authorization given on April 20, 2005 by the general meeting and on the decision made by the board of directors on May 26, 2005, to raise the amount of share capital by a subscription issue of EUR 630 000 by issuing into circulation 2 100 000 new shares. The decided issue price was EUR 4.80 per share. The part of the issue price that exceeded the share capital (EUR 0.30) has been booked to the share premium after adjusting it by the IPO net expenses of 1.1 MEUR have been from that.

After issuing new shares in the IPO the company has 15 396 373 shares and the share capital is EUR 4 618 911.90. The company does not have any treasury shares.

Trading with the company's shares in the Helsinki Stock Exchange started on the pre-list on May 27, 2005 and on the main list on June 1, 2005.

The company has released information about the biggest owners after IPO on June 2, 2005. After this the company has received two flagging announcements: J.P. Morgan Chase & Co informed the company in June that its ownership had exceeded the 5% limit, and in September that its ownership had decreased to below 5%.

The company had total of 1 258 owners on December 31, 2005 and the foreign ownership was 35.1%. The list of the biggest owners can be viewed in the company's web site.

THE BOARD OF DIRECTORS

According to their previous announcement Juha Mikkola and Jouko Järvi resigned from the board of directors after the company had been listed in the Helsinki Stock Exchange. According to general meetings' decisions the nomination of Jukka Hienonen and Pasi Mäenpää came into effect after the company was listed.

The board of directors consists of Aaro Cantell (chairman of the board), Jukka Hienonen, Pasi Mäenpää, Jukka Mäkinen and Ossi Pohjola. All members are independent from the company. Hienonen, Mäenpää and Pohjola are independent both from the company and its owners.

THE AUTHORIZATIONS GIVEN TO THE BOARD OF DIRECTORS

On April 20, 2005, the annual general meeting of shareholders of the company authorized the board of directors to decide on the increase of share capital or one or more issuance of stock options or convertible bonds so that pursuant to a new subscription and/or subscriptions pursuant to stock options and/or subscriptions in exchange for convertible bonds the share capital may increase by a maximum of EUR 780 000, and in such a manner that the maximum number of shares issued through a new subscription and/or subscribed for pursuant to stock options and/or in exchange for convertible bonds, shall amount to a maximum of 2 600 000 shares with a nominal value of EUR 0.30. The board of directors may decide on the terms and conditions of subscription of the new shares, stock options or convertible bonds, including the subscription price. The board of directors may deviate from shareholders' pre-emptive subscription right, provided that such deviation is justified by a significant financial reason for the company. The authorization is effective for one year commencing from the date of the annual general meeting of shareholders granting the authorization. By the right of this authorization 2 100 000 new shares were issued in the IPO. The authorization is still valid for 500 000 shares.

On April 20, 2005, the annual general meeting of shareholders of the company authorized the board of directors to decide on the repurchase of a maximum of 500 000 shares, using distributable funds. The authorization is effective for one year commencing from the date of the annual general meeting of shareholders granting the authorization. The authorization has not been used.

On April 20, 2005, the annual general meeting of shareholders of the company authorized the board of directors to decide on the disposal of a maximum of 500 000 shares. The board of Directors may decide on the transfer price of the shares and other terms and conditions of the disposal of the shares. The board of directors may deviate from shareholders' pre-emptive subscription right, provided that such deviation is justified by a significant financial reason for the company. The authorization is effective for one year commencing from the date of the annual general meeting of shareholders granting the authorization. The authorization has not been used.

CORPORATE GOVERNANCE

The company complies with the Helsinki Stock Exchange's recommendation on corporate governance that came into effect on July 1st, 2004.

AffectoGenimap follows the Helsinki Stock Exchange's guidelines for insiders. The group has issued own instructions for insiders tightening the permanent insiders' trading restriction: they are only allowed to trade with company's shares during one month after every result announcement.

The share ownership of permanent insiders can be viewed in the company's web site on the internet.

EVENTS AFTER THE REVIEW PERIOD

The local organization in Estonia has been built during early 2006. The nomination of Mr. Andrus Altrov to the local manager in Estonia was published in January. Currently there are over 20 employees in Estonia.

Mr. Timo Lehtinen will start as the Chief Financial Officer on March 1st, 2006.

The offices in the Helsinki area will be combined in February.

DIVIDEND

The board of directors proposes to the Annual general meeting convening on April 4th, 2006 that dividend for year 2005 would be 0.10 eur per share, totaling approx. 1.54 MEUR.

Based on the decision of the general meeting on April 20, 2005, the dividend paid for year 2004 was 797 781.34 euro, i.e. approx 0.06 eur per share.

FUTURE OUTLOOK

The company's strategic goal and guideline for operational planning is to seek at least the same growth as the markets. The forecasts given by the independent research houses for BI, GIS and DM markets' annual global growth are approx. 7-10%. The Finnish IT services market is believed to grow slower than that. Latest estimate from Market-Visio for growth of Finnish IT services in 2006 is approx. 4%. According to the recent economic survey published by the Federation of the Finnish Information Industries the expectations for IT sector business trend are similar to autumn 2005. The independent forecasts for the Baltic IT service market growth have been slightly over 10%.

AffectoGenimap seeks growth both organically and by M&A activities. Both the acquisition of Domasoft and the launch of the Estonian business help in achieving the growth targets on annual basis.

The net sales in Finland for the first quarter are expected to roughly at similar level as last year as a part of agreed project deliveries are scheduled to next quarters and as certain amount of warrant work needs to be delivered in Q1. Price competition seems to have grown in Finland. The Baltic Q1 net sales are estimated to be lower than last year due to order backlog imbalances between different business areas and also due to high amount of license deliveries in Q1/2005. The launch of Estonian operations will affect Baltic unit's profitability negatively.

The quarterly sales and profit development fluctuate as single projects and timing of license sales may have large impact on results.

AffectoGenimap Plc
Board of directors

It is possible to order AffectoGenimap's stock exchange releases to be delivered automatically by e-mail. Please visit the Investor pages of the company website: <http://www.affectogenimap.fi>.

A briefing for analysts and media will be arranged on February 23rd at 13:00 at WTC Helsinki, Aleksanterinkatu 17, Helsinki.

AffectoGenimap will arrange a telephone conference for analysts, media and investors on February 23rd at 16:00 Finnish time (14:00 UK time). CEO Antti Halila will present the results. The conference call will be organized in English.

Participants are requested to call +44 (0) 20 7162 0025, using the code "AffectoGenimap", a few minutes before the beginning of the conference.

The telephone conference will be taped and will be available for listening for 7 days from the number: +44 (0) 20 7031 4064, access code: 694341

Financial information:

1. Income statement, balance sheet and cash flow statement
2. Segment information
3. Pro forma comparison
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5. IFRS adoption effects
6. Key figures

1. Income statement, balance sheet and cash flow statement

CONSOLIDATED INCOME STATEMENT

(1000 EUR)	2005	2004
Sales	46 699	26 734
Other operating income	864	21
Changes in inventories of finished goods and work in progress	97	-251
Materials and services	-13 926	-5 623
Employee benefits expenses	-20 235	-11 509
Depreciation, amortization and impairment charges	-1 095	-549
Other operating expenses	-7 251	-4 083
Operating profit	5 153	4 740
Finance cost (net)	-364	-209
Profit before income tax	4 789	4 531
Income tax expense	-1 089	-1 354
Minority interes	-5	-1
Profit for the year to equity holders of the Company	3 695	3 176
Earnings per share for profit attributable to the equity holders of the Company (expressed in EUR per share)		
Basic *	0.25	0.32
Diluted *	0.24	0.31

* Earnings per share have been calculated using the weighted average number of shares outstanding after the reverse split approved by General meeting as of April 20, 2005 (14 556 367 shares at December 31, 2005 an 10 048 288 shares at December 31, 2004).

CONSOLIDATED BALANCE SHEET

(1000 EUR)	31.12.2005	31.12.2004
Non-current assets		
Property, plant and equipment	1 900	1 936
Goodwill	30 860	29 570
Other intangible assets	2 892	2 846
Deferred tax assets	487	244
Available-for-sale investments	99	80
Other long-term receivables	70	-
	36 308	34 676
Current assets		
Inventories	2 125	1 728
Trade receivables	7 121	8 862
Other receivables	3 190	2 040
Current income tax assets	421	516
Restricted cash	550	-
Cash and cash equivalent	12 639	7 892
	26 046	21 038
Total assets	62 354	55 714
Capital and reserves attributable to the Company's equity holders		
Share capital	4 619	4 300
Share premium	22 856	14 240
Retained earnings	6 078	3 365
	33 553	21 905
Minority interest	20	15
Total equity	33 573	21 920
Non-current liabilities		
Borrowings	8 858	15 631
Deferred tax liabilities	503	446
	9 361	16 077
Current liabilities		
Borrowings	3 696	3 696
Trade payables	2 426	2 605
Other payables	13 143	10 615
Current income tax liabilities	155	801
	19 420	17 717
Total liabilities	28 781	33 794
Total equity and liabilities	62 354	55 714

CONSOLIDATED CASH FLOW STATEMENT

(1000 EUR)	2005	2004
Cash flows from operating activities		
Profit for the year	3 700	3 177
Adjustments for		
Tax	1 089	1 354
Depreciation and amortization	1 095	548
Other non-cash income and expenses	-265	60
Interest income	-206	-90
Dividend income	-1	-3
Interest expense	571	301
Profit/loss from sale of property, plant and equipment	-16	0
	5 967	5 348
Change in working capital		
Decrease/(increase) in trade and other receivables	418	-1 568
Decrease/(increase) in inventories	-813	268
(Decrease)/increase in trade and other payables	-1 995	3 246
Change in working capital	-2 390	1 946
	3 577	7 294
Interest and other finance cost paid	-550	-388
Interest income received	204	98
Dividends received	1	3
Income taxes paid	-1 451	-1 511
Net cash generated from operating activities	1 781	5 496
Cash flows from investing activities		
Acquisitions of subsidiaries, net of cash acquired	-1 219	-5 771
Purchases of property, plant and equipment	-606	-284
Purchases of intangible assets	-213	-128
Purchases of financial assets	-19	0
Divestment of business assets	824	0
Proceeds from sale of property, plant and equipment	22	36
Net cash used in investing activities	-1 211	-6 147
Cash flows from financing activities		
Proceeds from issue of share capital	8 671	0
Purchase of treasury shares	0	-171
Proceeds from sale of treasury shares	0	27
Proceeds from interest-bearing liabilities	0	12 800
Repayments of interest-bearing liabilities	-3 696	-3 364
Repayments of capital loan	0	-4 647
Dividends paid to Company's shareholders	-798	-1 234
Net cash used in financing activities	4 177	3 411
Net (decrease)/increase in cash and cash equivalents	4 747	2 759
Cash and cash equivalents at beginning of the year	7 892	5 133
Cash and equivalents at end of the year	12 639	7 892
Cash and equivalents at December 31, 2005	12 639	7 892
Restricted cash	550	0
Total cash and equivalents	13 189	7 892

2. Segment information

Primary reporting format - geographical segments based on location of assets

The segment sales and profit:

(1 000 EUR)	2005	2004
Total sales *		
Finland	35 713	25 404
Baltic	11 022	1 330
Eliminations	-36	0
Group total	46 699	26 734
Segment result (operating profit)		
Finland	4 281	4 526
Baltic	1 218	192
Unallocated expenses	-346	22
Group total	5 153	4 740

* Total sales includes only the external sales

Secondary reporting format - business segments

The segment revenue:

(1 000 EUR)	2005	2004
Total external sales		
XBI	21 160	16 500
Customized Solutions	18 255	8 853
Cartographic Solutions	7 383	1 386
Other (incl. eliminations)	-99	- 5
Group total	46 699	26 734

AffectoGenimap Baltic sales are booked to the Customized Solutions segment.

3. Pro forma comparison

2005 earnings compared to year 2004 pro forma earnings.

Income statement (1000 EUR)	pro forma	
	2005	2004
Sales	46 699	46 626
Other operating income	864	24
Changes in inventories of finished goods and work in progress	97	-247
Materials and services	-13 926	-12 072
Employee benefits expenses	-20 235	-18 478
Depreciation, amortization and impairment charges	-1 095	-1 246
Other operating expenses	-7 251	-7 922
Operating profit	5 153	6 685
Finance cost (net)	-364	-798
Profit before income tax	4 789	5 887
Income tax expense	-1 089	-1 608
Minority interest	-5	-5
Profit for the year to equity holders of the Company	3 695	4 274

Segment information
(1000 EUR)

Net sales	pro forma	
	2005	2004
Finland	35 713	35 152
Baltic	11 022	11 474
Eliminations	-36	
Group total	46 699	46 626

Operating profit	pro forma	
	2005	2004
Finland	4 281	4 895
Baltic	1 218	1 790
Non-allocated	-346	
Group total	5 153	6 685

Net sales	pro forma	
	2005	2004
XBI	21 160	20 533
Customized Solutions	18 255	18 992
Cartographic Solutions	7 383	7 101
Other (incl. eliminations)	-99	
Group total	46 699	46 626

AffectoGenimap Baltic sales are booked to the Customized Solutions segment.

4. Notes

Accounting principles

AffectoGenimap group has begun reporting according the International Financial Reporting Standards (IFRS) on January 1, 2005. Year 2004 according to IFRS has been used as the comparison for this report. Preliminary numbers for year 2004 were published in the listing prospectus in May 2005.

The group adopted IFRS 2 Share-based Payment standard on January 1, 2005. The adoption of IFRS 2 decreased the 1-12/2005 results by EUR 55 thousand but had no effect on reported equity. The management of AffectoGenimap's Baltic subsidiary (ITG) has a small number of options entitling to ITG shares based on performance goals and working years.

The 2004 special purpose IFRS financial information for AffectoGenimap plc has been revised related to the acquisition of Informacines Technologijos UAB ("ITG"). The net present value of the joint put and call option with Minority Shareholders and the Group has been accounted for as a deferred consideration and recorded as a loan payable to minority at the date of acquisition at November 30, 2004. This adjustment decreased the minority share in equity as at December 31, 2004 by 973 thousand euros and increased goodwill by 2 128 thousand euros. In addition, the adjustment increased the Group's 2004 IFRS profit by 25 thousand euros and earnings per share by 0,002 euros. As a result of the revised accounting treatment for the option the Group's ownership in ITG increased to 99.62% and the minority share decreased to 0.38%.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 2005 and 2004

(1000 EUR)	Share capital	Share premium	Other reserves	Treasury shares	Retained earnings & translation diff.	Minority interest	Total equity
Balance at January 1, 2005	4 300	14 240	0	- 352	3 717	15	21 920
Currency translation differences					3		3
Share options			55				55
Profit for the year					3 695	5	3 700
Distribution of dividend					-798		-798
Reduction of share capital	-311	311		352	-352		
Share issue	630	8 305					8 935
Put/Call treatment					-243		-243
Balance at December 31, 2005	4 619	22 856	55	0	6 023	20	33 573

(1000 EUR)	Share capital	Share premium	Other reserves	Treasury shares	Retained earnings & translation diff.	Minority interest	Total equity
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Balance at January 1, 2004	2 822	1 948	0	- 204	1 784	0	6 350
Currency translation differences					-10		-10
Profit for the years					3 176	1	3 177
Dividends paid					-1 233		-1 233
Sale of trea- sury shares		3		23			26
Purchase of treasury shares					-171		-171
Share issue	1 478	12 289					13 767
Business Combinations						14	14
Balance at December 31, 2004	4 300	14 240	0	-352	3 717	15	21 920

Items of unusual nature effecting on the operating profit and balance sheet

Following positive items have been recognized as operating income during the period: (1000 EUR)

Settlement of legal case	329
Contingency of a purchase consideration for a past business combination	70
Business asset transfer related net proceedings	423

There were no other items of unusual nature that significantly affected the result or the financial position during the period.

Contingencies and commitments

The future aggregate minimum lease payments under non-cancelable operating leases as of December 31, 2005:

	1 000 EUR
Not later than 1 year	1 557
Later than 1 year and not later than 5 years	4 699
Later than 5 years	-
	6 256

Guarantees:

Debts secured by a mortgage	1 000 EUR
Financial loans	12 554

Other securities given on own behalf:

	1 000 EUR
Pledges	1 108
	<u>1 108</u>

5. IFRS adoption effects

The effects of adopting IFRS on the previously reported total shareholders' equity under Finnish GAAP (FAS):

(1000 EUR)	Note	FAS 31 December 2004	IFRS adjustment	IFRS 31 December 2004
Non-current assets				
Property, plant and equipment		1 894	41	1 935
Goodwill	a)	23 447	6 123	29 570
Other intangible assets		293	2 553	2 846
Deferred tax assets	b)	529	-285	244
Financial assets		80	-	80
		26 243	8 432	34 675
Current assets				
Inventories		1 491	237	1 728
Trade receivables		8 862	-	8 862
Other receivables	c)	7 318	-5 278	2 040
Current income tax assets		517	-	517
Cash and cash equivalent		7 892	-	7 892
		26 080	-5 041	21 039
Total assets		52 323	3 391	55 714
Equity				
Share capital		4 300	-	4 300
Share premium		9 981	4 259	14 240
Retained earnings		1 515	1 849	3 365
Capital and reserves attributable to the Company's equity holders		15 796	6 108	21 905
Minority interest		977	-962	15
Total equity		16 773	5 146	21 920
Non-current liabilities				
Borrowings		12 554	3 076	15 630
Deferred tax liabilities		-	446	446
Current liabilities				
Borrowings		3 696	-	3 696
Trade payables		2 606	-	2 606
Other payables	c)	15 893	-5 278	10 615
Current income tax liabilities		801	-	801
Total liabilities		35 549	-1 756	33 793
Total equity and liabilities		52 323	3 391	55 714

The effects of adopting IFRS on the previously reported net income under Finnish GAAP (FAS):

(1000 EUR)	Note	FAS 2004	IFRS adjustment	IFRS 2004
Sales		26 734	-	26 734
Other operating income		21	-	21
Changes in inventories of finished goods and work in progress		172	79	251
Materials and services		5 623	-	5 623
Employee benefit expenses		11 510	-	11 510
Depreciation, amortization and impairment charges	a)	2 424	-1 876	548
Other operating expenses		4 083	-	4 083
Operating profit		2 943	-1 797	4 740
Finance income		92	-	92
Finance cost		293	8	301
Profit before income tax		2 742	1 789	4 531
Income tax expense	b)	1 285	69	1 354
Profit for the year		1 457	1 720	3 177
Attributable to:				
Equity holders of the Company		1 424	-	3 176
Minority interest		33	-32	1

Equity reconciliation

(1000 EUR)

	1.1.2004	31.12.2004
Equity according FAS	10 898	16 774
Effect of adopting IFRS		
IAS 32 & IAS 39 Financial Instruments	-4 648	
IAS 12 Taxes	99	30
IFRS 3 Goodwill amortization		5 116
Total IFRS adjustments	-4 548	5 146
Equity according IFRS	6 350	21 920

Explanatory notes to IFRS adjustments

- a) **Goodwill:** Under IFRS the goodwill is not amortized but it is annually tested for impairment. Under Finnish GAAP the goodwill is amortized over 5 to 10 years. The reversal of goodwill amortization improved the profit by EUR 1 876 thousand.
- b) **Deferred taxes:** Deferred taxes were not recognized on temporary differences under FAS as of January 1, 2004. That resulted to IFRS adjustment of EUR 99 thousand as of January 1 and EUR 30 thousand as of December 31, 2004.
- c) **Contract revenue:** Under IFRS an entity shall present the amount due from customers for contract work being the net amount of for all contracts in progress for which costs incurred plus recognized profits exceeds progress billings; and the amount due to customers for all contract in progress for which progress billings exceed costs incurred plus recognized profits. Under Finnish GAAP the receivables and advances are presented on gross basis.

6. Key figures

Pro forma figures for 2004 have been calculated to the table, if possible.

IFRS	2005	2004	2004 pro forma
Net sales, 1000 eur	46 699	26 734	46 626
EBITDA, 1000 eur	6 247	5 288	7 931
EBIT, 1000 eur	5 153	4 740	6 685
Profit after after financial items, 1000 eur	4 789	4 531	5 887
Profit before taxes, 1000 eur	4 789	4 531	5 887
Net income for equity holders of the parent company	3 695	3 176	4 274
EBITDA, % of sales	13,4 %	19,8 %	17,0 %
EBIT, %	11,0 %	17,7 %	14,3 %
Profit after after financial items, %	10,3 %	16,9 %	12,6 %
Profit before taxes, %	10,3 %	16,9 %	12,6 %
Net income for equity holders of the parent company, %	7,9 %	11,9 %	9,2 %
Equity ratio, %	56,9 %	41,5 %	41,5 %
Net gearing, %	9,9 %	52,2 %	52,2 %
Interest-bearing net debt, 1000 eur	3 340	11 433	11 433
Gross investment in non-current assets (excl. acquisitions)	819	412	-
Gross investment, % of sales	1,8 %	1,5 %	-
R&D expenditure, 1000 eur	761	326	607
R&D expenditure, % of sales	1,6 %	1,2 %	1,3 %
Order backlog, 1000 eur	13 027	13 666	13 666
Average number of employees	526	218	-
Earnings per shares (EPS)	0,25	0,32	0,32
Equity per share	2,18	1,65	1,65
Number of shares, average during period, 1000 shares	14 556	10 048	13 296
Number of shares at the end of period, 1000 shares	15 396	13 296	13 296
