

(Unofficial english translation)

# **AKT HOLDINGS OY**

## **BALANCE BOOK**

**1.1.2012 - 31.12.2012**

# AKT HOLDINGS OY

Työpajankatu 10 A, PL 16

00581 HELSINKI

Business ID 2194007-7

Domicile Helsinki

## BALANCE BOOK FOR THE FINANCIAL YEAR 1.1.2012 - 31.12.2012

<b>Contents</b>	<b>Page</b>
Annual report	2 - 3
Financial statements	
Consolidated profit and loss statement	4
Consolidated balance sheet	5 - 6
Consolidated cash flow statement	7
Parent company profit and loss statement	8
Parent company balance sheet	9
Parent company cash flow statement	10
Notes to the financial statements	11 - 17
Signing of the annual report and the financial statements	18
Auditor's note	18
List of the accounting books used in the financial year	18

## ANNUAL REPORT 1.1.2012 - 31.12.2012

**Financial development**

AKT Holdings Oy is a service company, which provides administrative services to the other companies in the Group. The company's operation started in May 2008. Of the companies in the Group, Suomen Asiakastieto Oy is a leading company providing business, risk management and sales and marketing information services in Finland.

Key indicators describing the Group's financial development:

	2012	2011	2010
Net sales, million EUR	39.9	38.9	37.1
Operating profit, million EUR	6.8	5.6	5.4
Operating profit, %	17.1	14.5	14.7
Return on equity, %	equity neg	equity neg	equity neg
Return on investment, %	4.4	3.6	3.3
Equity ratio, %	-39.8	-29.4	-18.7
Quick ratio	4.9	4.1	3.4

**Personnel**

Key indicators describing the Group's personnel:

	2012	2011	2010
Average number of employees	146	153	156
Salaries and wages, million EUR	7.7	7.6	7.4

**Financial arrangements**

At the end of the financial year the company had loans from financial institutions, amounting to 76.9 million euros in total, which included the Senior Facilities Loans of 50.5 million euros according to the Senior Facilities Agreement. The Mezzanine Facility Loan according to the Mezzanine Facility Agreement with capitalized interest amounted to 26.4 million euros. In addition to these the company had an unused Revolving Facility Loan of 5.0 million euros. Both in the Senior Facilities and Mezzanine Facility Agreements the company has given a guarantee concerning the liabilities and commitments of other Group companies relating to the Loan Agreements in question.

The company has pledged shares in Group companies it owns, bank accounts, deposits, corporate acquisition receivables, intercompany loan receivables and the business mortgage for its own commitments relating to Senior Facilities Loan Agreement and Mezzanine Facility Loan Agreement.

**Capital loans**

The company has a subordinated loan in the amount of 36.0 million euros from its parent company AKT Holdings S.a.r.l. The interest on the loan is 14.125 %. In case of the company's liquidation or bankruptcy the capital and interest on the loan shall be paid with a lower priority compared to other creditors. Interest or capital can only be paid if the amount of the company's non-restricted shareholders' equity and capital loan at the moment of payment exceeds the amount of non-restricted shareholders' equity according to the balance sheet included in the company's financial

statements for the latest ended financial period or in financial statements newer than this. No security is given on the payment of the capital or interest. The capital loan and its accumulated interest will be paid at a go upon the termination of the loan period on 16.5.2018.

### **Future outlooks**

The company's future outlooks, possibilities and risks are related to the group company Suomen Asiakastieto Oy's operations and success, and the company's financing agreements. Possible risks caused by operative activities are not expected to exist more in the future than at the moment. Likewise, risks caused by erroneous information or information subject to interpretation provided by the group company Suomen Asiakastieto Oy are not expected to grow in the next few years.

The company's floating rate loans from financial institutions (76.9 million euros) expose the Group's cash flow to interest risk.

### **Related party loans and commitments**

AKT Holdings Oy's subsidiary Suomen Asiakastieto Oy has granted a staff loan of 0.2 million euros to the company's CEO Jukka Ruuska. The maturity of the loan is 10 years. The loan is amortized annually and the interest 5 % is capitalized to the loan capital once a year. The loan has no security.

### **Company administration and auditors**

Throughout the financial year the members in AKT Holdings Oy's Board of Directors have been Daniel Lopez-Cruz, Yves Alexandre and Mikko Parjanne. The Board of Directors was complemented at the beginning of 2012 and new members Jukka Ruuska from 1.1.2012 on and Carsten Hagenbucher from 12.1.2012 on were appointed. Daniel Lopez-Cruz was the Chairman of the Board and Jukka Ruuska was the company's CEO.

In the general meeting the auditing corporation PricewaterhouseCoopers Oy was elected auditors, with APA Juha Tuomala as the principally responsible auditor.

### **Settlement of increases in shareholders' equity according to Section 20:23 of the Companies Act**

Shareholders' equity as at 31.12.2012	-14 781 979,71
Capital loan	36 032 986,78
Equity according to Section 20:23 of the Companies Act	21 251 007,07

### **Board's proposal concerning the disposal of profits**

The company has no distributable funds. The loss of the financial year is 5 497 885,12 euros. The Board of Directors proposes to the general meeting that no dividends be distributed.

### **Company shares**

All 100 shares of the company are owned by AKT Holdings S.a.r.l. Each share entitle to one vote in the general meeting of shareholders. All shares have an equal right to dividend and company funds.

<b>CONSOLIDATED PROFIT AND LOSS STATEMENT (EUR)</b>	<b>1.1. - 31.12.2012</b>	<b>1.1. - 31.12.2011</b>
<b>NET SALES</b>	<b>39 871 445,30</b>	<b>38 913 749,76</b>
Production for own use	693 668,00	593 404,28
Other operating income	132 249,13	101 150,65
Materials and services		
Materials, supplies and products		
Purchases during the financial year	-5 326 763,13	-5 158 850,29
External services	<u>-350 481,01</u>	<u>-314 084,76</u>
	-5 677 244,14	-5 472 935,05
Personnel expenses		
Salaries and wages	-7 655 801,86	-7 572 844,31
Pension expenses	-1 411 975,76	-1 322 364,01
Other social security expenses	<u>-374 320,97</u>	<u>-372 005,78</u>
	-9 442 098,59	-9 267 214,10
Depreciation and reduction in value		
Depreciation according to plan	-1 958 620,49	-1 985 919,81
Amortization of consolidated goodwill	<u>-10 723 571,42</u>	<u>-10 723 571,42</u>
	-12 682 191,91	-12 709 491,23
Other operating expenses	-6 069 062,05	-6 532 430,31
<b>OPERATING PROFIT</b>	<b>6 826 765,74</b>	<b>5 626 234,00</b>
Financial income and expenses		
Share of profits (losses) in associated companies	-183 657,72	-186 451,30
Other interest and financial income	268 320,42	355 546,30
Interest and other financial expenses	<u>-23 544 935,44</u>	<u>-22 636 961,38</u>
	-23 460 272,74	-22 467 866,38
<b>LOSS BEFORE EXTRAORDINARY ITEMS</b>	<b>-16 633 507,00</b>	<b>-16 841 632,38</b>
<b>LOSS BEFORE APPROPRIATIONS AND TAXES</b>	<b>-16 633 507,00</b>	<b>-16 841 632,38</b>
Income taxes	-33 241,19	0,05
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>-16 666 748,19</b>	<b>-16 841 632,33</b>

<b>CONSOLIDATED BALANCE SHEET (EUR)</b>	<b>31.12.2012</b>	<b>31.12.2011</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Intangible assets		
Intangible rights	3 312,11	3 850,08
Consolidated goodwill	111 357 947,30	122 081 518,72
Other capitalised long-term expenses	2 536 012,60	2 874 684,60
Advance payments and projects in progress	180 159,50	89 402,50
	<u>114 077 431,51</u>	<u>125 049 455,90</u>
Tangible assets		
Machinery and equipment	1 238 293,30	1 643 141,19
Other tangible assets	2 127,54	2 127,54
	<u>1 240 420,84</u>	<u>1 645 268,73</u>
Investments		
Shares in associated companies	2 839 346,83	3 023 004,55
Other shares	2 092,99	2 092,99
	<u>2 841 439,82</u>	<u>3 025 097,54</u>
<b>NON-CURRENT ASSETS TOTAL</b>	<b>118 159 292,17</b>	<b>129 719 822,17</b>
<b>CURRENT ASSETS</b>		
Long-term receivables		
Loan receivables	216 470,79	228 332,91
Prepaid expenses and accrued income	1 523 670,13	1 981 228,91
	<u>1 740 140,92</u>	<u>2 209 561,82</u>
Short-term receivables		
Accounts receivable	3 474 706,61	3 512 960,36
Prepaid expenses and accrued income	1 271 349,25	1 362 189,12
	<u>4 746 055,86</u>	<u>4 875 149,48</u>
Investments		
Other deposits	37 459 000,00	26 089 000,00
Cash in hand and at banks	1 287 414,13	864 346,93
<b>CURRENT ASSETS TOTAL</b>	<b>45 232 610,91</b>	<b>34 038 058,23</b>
<b>ASSETS TOTAL</b>	<b>163 391 903,08</b>	<b>163 757 880,40</b>

<b>CONSOLIDATED BALANCE SHEET (EUR)</b>	<b>31.12.2012</b>	<b>31.12.2011</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	2 500,00	2 500,00
Free invested equity reserve	18 834 925,00	18 834 925,00
Retained loss	-66 646 249,36	-49 804 617,03
Loss for the financial year	-16 666 748,19	-16 841 632,33
<b>SHAREHOLDERS' EQUITY TOTAL</b>	<b>-64 475 572,55</b>	<b>-47 808 824,36</b>
<b>LIABILITIES</b>		
Long-term		
Capital loans	36 032 986,78	16 901 050,27
Loans from financial institutions	71 949 561,82	75 367 372,70
Payables to Group companies	<u>109 756 241,37</u>	<u>110 288 295,23</u>
	217 738 789,97	202 556 718,20
Short-term		
Loans from financial institutions	4 982 500,76	4 407 596,84
Advances received	1 238 000,15	1 327 887,97
Accounts payable	879 954,18	889 249,35
Other liabilities	1 313 261,13	1 180 934,71
Deferred income and accrued expenses	<u>1 714 969,44</u>	<u>1 204 317,69</u>
	10 128 685,66	9 009 986,56
<b>LIABILITIES TOTAL</b>	<b>227 867 475,63</b>	<b>211 566 704,76</b>
<b>EQUITY AND LIABILITIES TOTAL</b>	<b>163 391 903,08</b>	<b>163 757 880,40</b>

<b>CONSOLIDATED CASH FLOW STATEMENT (EUR)</b>	<b>1.1. - 31.12.2012</b>	<b>1.1. - 31.12.2011</b>
<b>Cash flows from operating activities</b>		
Loss before extraordinary items	-16 633 507,00	-16 841 632,38
Adjustments:		
Depreciation according to plan	12 682 191,91	12 709 491,23
Financial income and expenses	23 460 272,74	22 467 866,38
Other adjustments	85 135,45	-83 357,55
Cash flows before working capital changes	<u>19 594 093,10</u>	<u>18 252 367,68</u>
Working capital changes:		
Increase (-) / decrease (+) in short-term accounts receivable and other receivables	31 673,47	-96 529,01
Increase (+) / decrease (-) in short-term accounts payable and other liabilities	<u>354 461,07</u>	<u>185 329,34</u>
Cash flows from operating activities before financial items and taxes	19 980 227,64	18 341 168,01
Interest paid and payments from other financial expenses of operating activities	-2 904 768,61	-4 395 566,49
Interest received from operating activities	323 797,06	284 073,65
Income taxes paid	-166,20	0,00
Cash flows before extraordinary items	<u>17 399 089,89</u>	<u>14 229 675,17</u>
Cash flows from extraordinary items	<u>0,00</u>	<u>-200 000,00</u>
<b>Net cash from operating activities (A)</b>	<b><u>17 399 089,89</u></b>	<b><u>14 029 675,17</u></b>
<b>Cash flows from investing activities</b>		
Purchase of tangible and intangible assets	-1 322 056,67	-2 374 851,06
Proceeds from sale of tangible and intangible assets	101 100,00	207 369,10
Loans granted	0,00	-586 420,55
Proceeds from repayments of loans	22 530,82	358 400,00
Financial assets pledged	<u>-11 792 628,97</u>	<u>-8 185 886,29</u>
<b>Net cash used in investing activities (B)</b>	<b><u>-12 991 054,82</u></b>	<b><u>-10 581 388,80</u></b>
<b>Cash flows from financing activities</b>		
Repayments of long-term loans	<u>-4 407 596,84</u>	<u>-3 449 423,80</u>
<b>Net cash used in financing activities (C)</b>	<b><u>-4 407 596,84</u></b>	<b><u>-3 449 423,80</u></b>
<b>Net increase (+) / decrease (-) in liquid assets (A+B+C)</b>	<b>438,23</b>	<b>-1 137,43</b>
Liquid assets at the beginning of the period	1 203,99	2 341,42
Liquid assets at the end of the period	1 642,22	1 203,99

The financial assets pledged as security for the parent company's loans have been shown in the cash flows from investing activities. The non-pledged financial assets have been shown as liquid assets in the cash flow statement. Companies may use the pledged financial assets to settle payments in their business activities.

Liquid assets in balance sheet:

Liquid assets in cash flow statement	1 642,22	1 203,99
Liquid assets pledged	<u>1 285 771,91</u>	<u>863 142,94</u>
	1 287 414,13	864 346,93



<b>PARENT COMPANY PROFIT AND LOSS STATEMENT (EUR)</b>	<b>1.1. - 31.12.2012</b>	<b>1.1. - 31.12.2011</b>
<b>NET SALES</b>	<b>1 239 360,00</b>	<b>962 651,00</b>
Personnel expenses		
Salaries and wages	-890 850,80	-637 412,40
Pension expenses	-181 262,05	-123 137,26
Other social security expenses	-31 852,12	-22 726,19
	<u>-1 103 964,97</u>	<u>-783 275,85</u>
Other operating expenses	-219 379,26	-396 420,14
<b>OPERATING LOSS</b>	<b>-83 984,23</b>	<b>-217 044,99</b>
Financial income and expenses		
Other interest and financial income	211 052,85	280 722,79
Interest and other financial expenses	-23 548 432,74	-22 644 220,04
	<u>-23 337 379,89</u>	<u>-22 363 497,25</u>
<b>LOSS BEFORE EXTRAORDINARY ITEMS</b>	<b>-23 421 364,12</b>	<b>-22 580 542,24</b>
Extraordinary items		
Extraordinary income	17 923 479,00	16 736 517,00
<b>LOSS BEFORE APPROPRIATIONS AND TAXES</b>	<b>-5 497 885,12</b>	<b>-5 844 025,24</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>-5 497 885,12</b>	<b>-5 844 025,24</b>

PARENT COMPANY BALANCE SHEET (EUR)	31.12.2012	31.12.2011
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Investments		
Shares in Group companies	165 522 007,32	165 522 007,32
<b>NON-CURRENT ASSETS TOTAL</b>	<b>165 522 007,32</b>	<b>165 522 007,32</b>
<b>CURRENT ASSETS</b>		
Long-term receivables		
Prepaid expenses and accrued income	1 523 670,13	1 981 228,91
Short-term receivables		
Receivables from Group companies	7 860 586,44	7 459 546,18
Prepaid expenses and accrued income	549 936,57	674 672,75
	<u>8 410 523,01</u>	<u>8 134 218,93</u>
Investments		
Other deposits	32 570 000,00	22 111 000,00
Cash in hand and at banks	766 121,00	401 941,89
<b>CURRENT ASSETS TOTAL</b>	<b>43 270 314,14</b>	<b>32 628 389,73</b>
<b>ASSETS TOTAL</b>	<b>208 792 321,46</b>	<b>198 150 397,05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	2 500,00	2 500,00
Free invested equity reserve	18 834 925,00	18 834 925,00
Retained loss	-28 121 519,59	-22 277 494,35
Loss for the financial year	-5 497 885,12	-5 844 025,24
<b>SHAREHOLDERS' EQUITY TOTAL</b>	<b>-14 781 979,71</b>	<b>-9 284 094,59</b>
<b>LIABILITIES</b>		
Long-term		
Capital loans	36 032 986,78	16 901 050,27
Loans from financial institutions	71 949 561,82	75 367 372,70
Payables to Group companies	109 756 241,37	110 288 295,23
	<u>217 738 789,97</u>	<u>202 556 718,20</u>
Short-term		
Loans from financial institutions	4 982 500,76	4 407 596,84
Accounts payable	2 528,02	8 520,90
Payables to Group companies	520 024,13	243 615,46
Other liabilities	78 881,58	45 033,35
Deferred income and accrued expenses	251 576,71	173 006,89
	<u>5 835 511,20</u>	<u>4 877 773,44</u>
<b>LIABILITIES TOTAL</b>	<b>223 574 301,17</b>	<b>207 434 491,64</b>
<b>EQUITY AND LIABILITIES TOTAL</b>	<b>208 792 321,46</b>	<b>198 150 397,05</b>

PARENT COMPANY CASH FLOW STATEMENT (EUR)	1.1. - 31.12.2012	1.1. - 31.12.2011
<b>Cash flows from operating activities</b>		
Loss before extraordinary items	-23 421 364,12	-22 580 542,24
Adjustments:		
Financial income and expenses	<u>23 337 379,89</u>	<u>22 363 497,25</u>
Cash flows before working capital changes	-83 984,23	-217 044,99
Working capital changes:		
Increase (-) / decrease (+) in short-term accounts receivable and other receivables	25 574,48	12 302,21
Increase (+) / decrease (-) in short-term accounts payable and other liabilities	<u>16 176,57</u>	<u>-76 288,12</u>
Cash flows from operating activities before financial items and taxes	-42 233,18	-281 030,90
Interest paid and payments from other financial expenses of operating activities	-2 908 265,91	-4 402 825,15
Interest received from operating activities	<u>274 861,48</u>	<u>210 942,76</u>
<b>Net cash from operating activities (A)</b>	<b>-2 675 637,61</b>	<b>-4 472 913,29</b>
<b>Cash flows from investing activities</b>		
Loans granted	0,00	-358 400,00
Proceeds from repayments of loans	0,00	358 400,00
Financial assets pledged	<u>-10 823 179,11</u>	<u>-7 543 464,75</u>
<b>Net cash used in investing activities (B)</b>	<b>-10 823 179,11</b>	<b>-7 543 464,75</b>
<b>Cash flows from financing activities</b>		
Proceeds from short-term loans	379 896,56	0,00
Repayments of short-term loans	0,00	-716 574,16
Repayments of long-term loans	-4 407 596,84	-3 449 423,80
Group contributions received	<u>17 526 517,00</u>	<u>16 182 376,00</u>
<b>Net cash used in financing activities (C)</b>	<b>13 498 816,72</b>	<b>12 016 378,04</b>
<b>Net increase (+) / decrease (-) in liquid assets (A+B+C)</b>	<b>0,00</b>	<b>0,00</b>
Liquid assets at the beginning of the period	0,00	0,00
Liquid assets at the end of the period	0,00	0,00

The financial assets pledged as security for the company's loans have been shown in the cash flows from investing activities. The company may use the pledged financial assets to settle payments in its business activities.

## ACCOUNTING PRINCIPLES FOR THE FINANCIAL STATEMENTS

### Valuation principles

#### Valuation of non-current assets

Tangible and intangible assets have been posted to the balance sheet at their acquisition costs deducted with the depreciation according to plan. The planned depreciation has been calculated as straight-line basis over the useful economic life of fixed assets.

The development expenses for new services have been shown in the item "Other capitalised long-term expenses". These development expenses will be depreciated with the straight-line depreciation in 5 years.

Depreciation periods are:

Intangible rights	10 years
Other capitalised long-term expenses	5 - 10 years
Machinery and equipment	3 - 8 years
Consolidated goodwill	15 years

The consolidated goodwill generated from the acquisition of Suomen Asiakastieto Oy will be written off in 15 years, because the evaluation of credit risks is based on long-term statistical variables and long-range credit information activities.

#### Valuation of financial instruments

Financial instruments in current assets are valued at acquisition cost or, if their market value is lower, at this lower value.

The fees paid on draw-down loans and financial instruments hedging the loans have been entered in prepayments and accrued income. These will be discharged as financial expenses on the basis of time in equal proportions. At the time of loan amortization the respective share of the remaining fees in the balance sheet will be entered as expenses.

#### Items denominated in foreign currencies

Receivables and liabilities denominated in foreign currency have been converted to euros at the rates of exchange prevailing at the end of the accounting period.

#### Accounting method concerning subsidies for research and product development

The subsidies received have been entered in other operating income according to the gross value method, without offsetting them with the research and product development expenses entered as annual expenses in the year of generation.

#### Consolidated account

Suomen Asiakastieto Oy's bank account of Danske Bank belongs as a member account to the consolidated bank account of AKT Holdings Oy.

The positive balance of this member account is shown in the balance sheet item "Payables to Group companies" and the negative balance in the balance sheet item "Receivables from Group companies".

### Accounting principles for the consolidated financial statements

#### Extent of consolidated financial statements

AKT Holdings Oy is the parent company in the subgroup, which includes its subsidiary Suomen Asiakastieto Oy and this subsidiaries Rahastus Oy and Suomen Maksutieto Oy.

The group further includes as associated company Helsingin Yrittäjätalo Oy, of which Suomen Asiakastieto Oy owns 24 %.

The parent company of AKT Holdings Oy is AKT Holdings S.a.r.l., seated in Luxembourg.

Subsidiaries are companies, of the voting right of which the parent company owns directly or indirectly over 50 %, or in which the parent company otherwise has a dominant position.  
 Associated companies are companies, of the voting right of which the group owns 20-50 %.  
 All group and associated companies have been consolidated in the consolidated financial statements as from the date of acquisition 20.5.2008.

The consolidated financial statements of AKT Holdings Oy can be fetched from the address  
 Työpajankatu 10 A, 00580 Helsinki.

#### Internal ownership of shares

The consolidated financial statements have been prepared by the acquisition cost method. The difference between the acquisition cost of the subsidiaries and the shareholders' equity corresponding to the acquired shares has been directed partly to the shares of Helsingin Yrittäjätalo Oy and partly shown as consolidated goodwill. The item directed to the shares will be written off in 20 years and the consolidated goodwill in 15 years.

#### Internal business transactions and margins

Business transactions within the Group and receivables from and liabilities to Group companies have been eliminated.

#### Associated company

The associated company has been consolidated by the equity accounting method. The share according to the holding of the group in the result for the associated company is presented in the financial items.

### NOTES TO THE PROFIT AND LOSS STATEMENT (EUR)

	Group		Parent	
Net sales according to market areas	1.1.-31.12.2012	1.1.-31.12.2011	1.1.-31.12.2012	1.1.-31.12.2011
<b>Geographical distribution</b>				
Domestic	38 676 370,58	36 535 702,32	1 239 360,00	962 651,00
EU	1 056 940,26	2 231 025,14	0,00	0,00
Other foreign countries	138 134,46	147 022,30	0,00	0,00
<b>Total</b>	<b>39 871 445,30</b>	<b>38 913 749,76</b>	<b>1 239 360,00</b>	<b>962 651,00</b>
<b>Other operating income</b>				
Rental income	15 661,58	15 181,36	0,00	0,00
Gains on disposals of fixed assets	49 864,55	85 969,29	0,00	0,00
Subsidies and financial support	60 923,00	0,00	0,00	0,00
Other income	5 800,00	0,00	0,00	0,00
<b>Total</b>	<b>132 249,13</b>	<b>101 150,65</b>	<b>0,00</b>	<b>0,00</b>
<b>Notes to personnel and management</b>				
<b>Personnel on average</b>				
Full-time persons	139	143	8	8
Part-time persons	7	10	1	0
<b>Total</b>	<b>146</b>	<b>153</b>	<b>9</b>	<b>8</b>
The pension provision for the personnel is arranged at Tapiola Mutual Pension Insurance Company.				
<b>Salaries and wages of the management</b>				
Board members and CEO	391 394,17	382 620,68	385 194,17	374 420,68
<b>Depreciation and reduction in value</b>				
Depreciation according to plan	12 682 191,91	12 709 491,23	0,00	0,00

Specification of depreciation is included in the note to tangible and intangible assets.

	Group	Group	Parent	Parent
	1.1.-31.12.2012	1.1.-31.12.2011	1.1.-31.12.2012	1.1.-31.12.2011
<b>Auditor's fees</b>				
PricewaterhouseCoopers Oy				
Audit fees	29 755,91	19 237,70	5 159,84	3 667,50
Tax counselling	0,00	465,00	0,00	0,00
Other fees	26 977,29	31 439,83	0,00	0,00
<b>Total</b>	<b>56 733,20</b>	<b>51 142,53</b>	<b>5 159,84</b>	<b>3 667,50</b>
<b>Financial income and expenses</b>				
Share of results in associated companies	-183 657,72	-186 451,30	0,00	0,00
Other interest and financial income				
from Group companies	0,00	3 487,55	0,00	3 487,55
from parties outside the Group	268 320,42	352 058,75	211 052,85	277 235,24
Interest and other financial expenses				
to Group companies	-18 599 882,65	-16 226 879,57	-18 603 480,69	-16 234 328,42
to parties outside the Group	-4 945 052,79	-6 410 081,81	-4 944 952,05	-6 409 891,62
<b>Total</b>	<b>-23 460 272,74</b>	<b>-22 467 866,38</b>	<b>-23 337 379,89</b>	<b>-22 363 497,25</b>
<b>Extraordinary items</b>				
Extraordinary income				
Group contribution received	0,00	0,00	17 923 479,00	16 736 517,00
<b>Income taxes</b>				
On extraordinary items	0,00	0,00	4 391 252,35	4 351 494,42
On business operations	33 075,21	-0,05	-4 391 252,35	-4 351 494,42
For previous periods	165,98	0,00	0,00	0,00
<b>Total</b>	<b>33 241,19</b>	<b>-0,05</b>	<b>0,00</b>	<b>0,00</b>

**NOTES TO THE BALANCE SHEET (EUR)**

	Group	Group	Parent	Parent
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
<b>Intangible and tangible assets</b>				
<b>Intangible assets</b>				
<b>Intangible rights</b>				
Acquisition cost at 1 Jan	6 377,09	5 927,09	0,00	0,00
Additions	215,00	450,00	0,00	0,00
Correction of acquisition cost	1 905,35	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>8 497,44</b>	<b>6 377,09</b>	<b>0,00</b>	<b>0,00</b>
Accumulated amortization at 1 Jan	-2 527,01	-1 766,06	0,00	0,00
Correction of accumulated amortization	-1 905,35	0,00	0,00	0,00
Amortization for the period	-752,97	-760,95	0,00	0,00
<b>Accumulated amortization at 31 Dec</b>	<b>-5 185,33</b>	<b>-2 527,01</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>3 312,11</b>	<b>3 850,08</b>	<b>0,00</b>	<b>0,00</b>
<b>Consolidated goodwill</b>				
Acquisition cost at 1 Jan	160 853 571,30	160 853 571,30	0,00	0,00
Additions / Disposals	0,00	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>160 853 571,30</b>	<b>160 853 571,30</b>	<b>0,00</b>	<b>0,00</b>
Accumulated amortization at 1 Jan	-38 772 052,58	-28 048 481,16	0,00	0,00
Amortization for the period	-10 723 571,42	-10 723 571,42	0,00	0,00
<b>Accumulated amortization at 31 Dec</b>	<b>-49 495 624,00</b>	<b>-38 772 052,58</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>111 357 947,30</b>	<b>122 081 518,72</b>	<b>0,00</b>	<b>0,00</b>

	Group 31.12.2012	Group 31.12.2011	Parent 31.12.2012	Parent 31.12.2011
<b>Other capitalised long-term expenses</b>				
Acquisition cost at 1 Jan	7 356 269,89	5 750 941,67	0,00	0,00
Additions	880 145,71	1 605 328,22	0,00	0,00
Disposals	-619 458,68	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>7 616 956,92</b>	<b>7 356 269,89</b>	<b>0,00</b>	<b>0,00</b>
Accumulated amortization at 1 Jan	-4 481 585,29	-3 186 074,22	0,00	0,00
Accumulated amortization on disposals	619 458,68	0,00	0,00	0,00
Amortization for the period	-1 218 817,71	-1 295 511,07	0,00	0,00
<b>Accumulated amortization at 31 Dec</b>	<b>-5 080 944,32</b>	<b>-4 481 585,29</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>2 536 012,60</b>	<b>2 874 684,60</b>	<b>0,00</b>	<b>0,00</b>
<b>Advance payments and projects in progress</b>				
Acquisition cost at 1 Jan	89 402,50	96 957,50	0,00	0,00
Additions	872 179,68	1 426 021,58	0,00	0,00
Disposals	-781 422,68	-1 433 576,58	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>180 159,50</b>	<b>89 402,50</b>	<b>0,00</b>	<b>0,00</b>
<b>Intangible assets total</b>				
Acquisition cost at 1 Jan	168 305 620,78	166 707 397,56	0,00	0,00
Additions	1 752 540,39	3 031 799,80	0,00	0,00
Disposals	-1 400 881,36	-1 433 576,58	0,00	0,00
Correction of acquisition cost	1 905,35	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>168 659 185,16</b>	<b>168 305 620,78</b>	<b>0,00</b>	<b>0,00</b>
Accumulated amortization at 1 Jan	-43 256 164,88	-31 236 321,44	0,00	0,00
Correction of accumulated amortization	-1 905,35	0,00	0,00	0,00
Accumulated amortization on disposals	619 458,68	0,00	0,00	0,00
Amortization for the period	-11 943 142,10	-12 019 843,44	0,00	0,00
<b>Accumulated amortization at 31 Dec</b>	<b>-54 581 753,65</b>	<b>-43 256 164,88</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>114 077 431,51</b>	<b>125 049 455,90</b>	<b>0,00</b>	<b>0,00</b>
<b>Tangible assets</b>				
<b>Machinery and equipment</b>				
Acquisition cost at 1 Jan	3 558 332,45	2 875 809,94	0,00	0,00
Additions	385 437,37	806 534,06	0,00	0,00
Disposals	-206 746,21	-124 011,55	0,00	0,00
Correction of acquisition cost	1 656 425,86	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>5 393 449,47</b>	<b>3 558 332,45</b>	<b>0,00</b>	<b>0,00</b>
Accumulated depreciation at 1 Jan	-1 915 191,26	-1 225 543,47	0,00	0,00
Correction of accumulated depreciation	-1 656 425,86	0,00	0,00	0,00
Accumulated depreciation on disposals	155 510,76	0,00	0,00	0,00
Depreciation for the period	-739 049,81	-689 647,79	0,00	0,00
<b>Accumulated depreciation at 31 Dec</b>	<b>-4 155 156,17</b>	<b>-1 915 191,26</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>1 238 293,30</b>	<b>1 643 141,19</b>	<b>0,00</b>	<b>0,00</b>
<b>Other tangible assets</b>				
Acquisition cost at 1 Jan	2 127,54	2 127,54	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>2 127,54</b>	<b>2 127,54</b>	<b>0,00</b>	<b>0,00</b>
<b>Advance payments and construction in progress</b>				
Acquisition cost at 1 Jan	0,00	360,11	0,00	0,00
Additions	0,00	21 646,67	0,00	0,00
Disposals	0,00	-22 006,78	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

	Group 31.12.2012	Group 31.12.2011	Parent 31.12.2012	Parent 31.12.2011
<b>Tangible assets total</b>				
Acquisition cost at 1 Jan	3 560 459,99	2 878 297,59	0,00	0,00
Additions	385 437,37	828 180,73	0,00	0,00
Disposals	-206 746,21	-146 018,33	0,00	0,00
Correction of acquisition cost	1 656 425,86	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>5 395 577,01</b>	<b>3 560 459,99</b>	<b>0,00</b>	<b>0,00</b>
Accumulated depreciation at 1 Jan	-1 915 191,26	-1 225 543,47	0,00	0,00
Correction of accumulated depreciation	-1 656 425,86	0,00	0,00	0,00
Accumulated depreciation on disposals	155 510,76	0,00	0,00	0,00
Depreciation for the period	-739 049,81	-689 647,79	0,00	0,00
<b>Accumulated depreciation at 31 Dec</b>	<b>-4 155 156,17</b>	<b>-1 915 191,26</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>1 240 420,84</b>	<b>1 645 268,73</b>	<b>0,00</b>	<b>0,00</b>
<b>Intangible and tangible assets total</b>				
Acquisition cost at 1 Jan	171 866 080,77	169 585 695,15	0,00	0,00
Additions	2 137 977,76	3 859 980,53	0,00	0,00
Disposals	-1 607 627,57	-1 579 594,91	0,00	0,00
Correction of acquisition cost	1 658 331,21	0,00	0,00	0,00
<b>Acquisition cost at 31 Dec</b>	<b>174 054 762,17</b>	<b>171 866 080,77</b>	<b>0,00</b>	<b>0,00</b>
Accumulated amortization and depreciation at 1 Jan	-45 171 356,14	-32 461 864,91	0,00	0,00
Correction of accumulated amortization and depreciation	-1 658 331,21	0,00	0,00	0,00
Accumulated amortization and depreciation on disposals	774 969,44	0,00	0,00	0,00
Amortization and depreciation for the period	-12 682 191,91	-12 709 491,23	0,00	0,00
<b>Accumulated amortization and depreciation at 31 Dec</b>	<b>-58 736 909,82</b>	<b>-45 171 356,14</b>	<b>0,00</b>	<b>0,00</b>
<b>Book value at 31 Dec</b>	<b>115 317 852,35</b>	<b>126 694 724,63</b>	<b>0,00</b>	<b>0,00</b>
<b>Investments</b>				
<b>Shares in Group companies</b>				
Book value at 1 Jan	0,00	0,00	165 522 007,32	165 522 007,32
<b>Book value at 31 Dec</b>	<b>0,00</b>	<b>0,00</b>	<b>165 522 007,32</b>	<b>165 522 007,32</b>
<b>Shares in associated companies</b>				
Book value at 1 Jan	3 023 004,55	3 209 455,85	0,00	0,00
Disposals	-183 657,72	-186 451,30	0,00	0,00
<b>Book value at 31 Dec</b>	<b>2 839 346,83</b>	<b>3 023 004,55</b>	<b>0,00</b>	<b>0,00</b>
<b>Other shares</b>				
Book value at 1 Jan	2 092,99	2 092,99	0,00	0,00
<b>Book value at 31 Dec</b>	<b>2 092,99</b>	<b>2 092,99</b>	<b>0,00</b>	<b>0,00</b>
<b>Investments total</b>				
Book value at 1 Jan	3 025 097,54	3 211 548,84	165 522 007,32	165 522 007,32
Disposals	-183 657,72	-186 451,30	0,00	0,00
<b>Book value at 31 Dec</b>	<b>2 841 439,82</b>	<b>3 025 097,54</b>	<b>165 522 007,32</b>	<b>165 522 007,32</b>
<b>Group companies</b>				
	<b>Group's ownership %</b>	<b>Ownership %</b>		
Suomen Asiakastieto Oy, Helsinki	100,00	100,00		
Suomen Maksutieto Oy, Helsinki	100,00	0,00		
Rahastus Oy, Helsinki	100,00	0,00		



Associated companies	Group's ownership %	Ownership %
Helsingin Yrittäjätalo Oy, Helsinki	24,00	0,00

All group and associated companies have been consolidated in the parent company's consolidated financial statements.

	Group 31.12.2012	Group 31.12.2011	Parent 31.12.2012	Parent 31.12.2011
<b>Prepaid expenses and accrued income</b>				
Long-term				
Financial expenses periodised	1 523 670,13	1 981 228,91	1 523 670,13	1 981 228,91
<b>Receivables from Group companies</b>				
Short-term				
Accounts receivable	0,00	0,00	47 107,44	0,00
Prepaid expenses and accrued income	0,00	0,00	7 813 479,00	7 459 546,18
<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>7 860 586,44</b>	<b>7 459 546,18</b>

<b>Prepaid expenses and accrued income</b>				
Short-term				
Advance payments	69 975,33	156 337,12	0,00	0,00
Social security expenses periodised	191 381,15	194 115,35	7 951,55	37 136,99
Financial expenses periodised	481 531,39	512 806,20	481 531,39	512 806,20
Other periodised expenses	431 786,84	413 819,19	52 525,20	52 992,50
Other	96 674,54	85 111,26	7 928,43	71 737,06
<b>Total</b>	<b>1 271 349,25</b>	<b>1 362 189,12</b>	<b>549 936,57</b>	<b>674 672,75</b>

<b>Investments</b>				
<b>Other deposits</b>				
Repurchase price	37 459 000,00	26 089 000,00	32 570 000,00	22 111 000,00
Book value	37 459 000,00	26 089 000,00	32 570 000,00	22 111 000,00
<b>Difference</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

<b>Shareholders' equity</b>				
Share capital at 1 Jan	2 500,00	2 500,00	2 500,00	2 500,00
<b>Share capital at 31 Dec</b>	<b>2 500,00</b>	<b>2 500,00</b>	<b>2 500,00</b>	<b>2 500,00</b>
<b>Restricted shareholders' equity total</b>	<b>2 500,00</b>	<b>2 500,00</b>	<b>2 500,00</b>	<b>2 500,00</b>
Free invested equity reserve at 1 Jan	18 834 925,00	18 834 925,00	18 834 925,00	18 834 925,00
<b>Free invested equity reserve at 31 Dec</b>	<b>18 834 925,00</b>	<b>18 834 925,00</b>	<b>18 834 925,00</b>	<b>18 834 925,00</b>
Retained loss at 1 Jan	-66 646 249,36	-49 804 617,03	-28 121 519,59	-22 277 494,35
<b>Retained loss at 31 Dec</b>	<b>-66 646 249,36</b>	<b>-49 804 617,03</b>	<b>-28 121 519,59</b>	<b>-22 277 494,35</b>
<b>Loss for the financial year</b>	<b>-16 666 748,19</b>	<b>-16 841 632,33</b>	<b>-5 497 885,12</b>	<b>-5 844 025,24</b>
<b>Non-restricted shareholders' equity total</b>	<b>-64 478 072,55</b>	<b>-47 811 324,36</b>	<b>-14 784 479,71</b>	<b>-9 286 594,59</b>
<b>Shareholders' equity total</b>	<b>-64 475 572,55</b>	<b>-47 808 824,36</b>	<b>-14 781 979,71</b>	<b>-9 284 094,59</b>

#### Distributable funds

The company has no distributable funds.

	<b>Group</b> <b>31.12.2012</b>	<b>Group</b> <b>31.12.2011</b>	<b>Parent</b> <b>31.12.2012</b>	<b>Parent</b> <b>31.12.2011</b>
<b>Debts maturing after five years</b>				
Loans from financial institutions	26 436 333,22	43 556 021,34	26 436 333,22	43 556 021,34
Payables to Group companies				
Capital loans	36 032 986,78	16 901 050,27	36 032 986,78	16 901 050,27
Other liabilities	109 756 241,37	110 288 295,23	109 756 241,37	110 288 295,23
<b>Total</b>	<b>172 225 561,37</b>	<b>170 745 366,84</b>	<b>172 225 561,37</b>	<b>170 745 366,84</b>

**Payables to Group companies**

Short-term				
Accounts payable	0,00	0,00	5 011,64	1 163,58
Other liabilities	0,00	0,00	515 012,49	135 115,93
Deferred income and accrued expenses	0,00	0,00	0,00	107 335,95
<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>520 024,13</b>	<b>243 615,46</b>

**Deferred income and accrued expenses**

Short-term				
Salary liabilities	445 747,89	248 177,78	145 990,21	85 002,41
Holiday pay liabilities	1 088 159,01	939 056,65	101 700,33	70 921,44
Other	181 062,54	17 083,26	3 886,17	17 083,04
<b>Total</b>	<b>1 714 969,44</b>	<b>1 204 317,69</b>	<b>251 576,71</b>	<b>173 006,89</b>

**COLLATERALS, COMMITMENTS AND OTHER LIABILITIES (EUR)****Collaterals given****Collaterals given for own and Group companies behalf**

Book value of pledged shares	168 970 756,43	168 970 756,43	165 522 007,32	165 522 007,32
Book value of pledged deposits	37 459 000,00	26 089 000,00	32 570 000,00	22 111 000,00
Book value of pledged bank accounts	1 285 771,91	863 142,94	766 121,00	401 941,89
Business mortgages	114 000 000,00	114 000 000,00	108 000 000,00	108 000 000,00
<b>Total</b>	<b>321 715 528,34</b>	<b>309 922 899,37</b>	<b>306 858 128,32</b>	<b>296 034 949,21</b>

**Debts, for which the collaterals have been given**

Loans from financial institutions	76 932 062,58	79 774 969,54	76 932 062,58	79 774 969,54
Revolving facility loan (used amount)	0,00	0,00	0,00	0,00

**Other commitments****Leasing commitments**

Due within the next financial year	9 921,24	15 786,12	0,00	0,00
Due later	9 793,68	32 573,10	0,00	0,00
<b>Total</b>	<b>19 714,92</b>	<b>48 359,22</b>	<b>0,00</b>	<b>0,00</b>

**SIGNING OF THE ANNUAL REPORT AND THE FINANCIAL STATEMENTS**

Helsinki, 19.3.2013

XXXXXXXXXX  
 Daniel Lopez-Cruz  
 Chairman of the Board

XXXXXXXXXX  
 Yves Alexandre  
 Member of the Board

XXXXXXXXXX  
 Carsten Hagenbucher  
 Member of the Board

XXXXXXXXXX  
 Mikko Parjanne  
 Member of the Board

XXXXXXXXXX  
 Jukka Ruuska  
 Member of the Board, CEO

**AUDITOR'S NOTE**

The auditor's report of the audit has been submitted today.

Helsinki, 8.4.2013

PricewaterhouseCoopers Oy  
 Corporation of Authorised Public Accountants

XXXXXXXXXX  
 Juha Tuomala  
 APA

**LIST OF THE ACCOUNTING BOOKS USED IN THE FINANCIAL YEAR**

Balance book		hardback
General journal and nominal ledger		adp
	Voucher type	
Memo vouchers	2	paper
Salary vouchers	3	paper
Bank statements	5	paper
Sales invoices		paper
Purchase invoices		paper



## ***Auditor's Report (Translation)***

To the Annual General Meeting of AKT Holdings Oy

We have audited the accounting records, the financial statements, the report of the Board of Directors and the administration of AKT Holdings Oy for the financial period 1 January - 31 December 2012. The financial statements comprise the consolidated balance sheet, income statement and cash flow statement and notes to the consolidated financial statements, as well as the parent company's balance sheet, income statement, cash flow statement and notes to the financial statements.

### **Responsibility of the Board of Directors and the Managing Director**

The Board of Directors and the Managing Director are responsible for the preparation of financial statements and report of the Board of Directors that give a true and fair view in accordance with the laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The Board of Directors is responsible for the appropriate arrangement of the control of the company's accounts and finances, and the Managing Director shall see to it that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statements, on the consolidated financial statements and on the report of the Board of Directors based on our audit. The Auditing Act requires that we comply with the requirements of professional ethics. We conducted our audit in accordance with good auditing practice in Finland. Good auditing practice requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the report of the Board of Directors are free from material misstatement, and whether the members of the Board of Directors of the parent company or the Managing Director are guilty of an act or negligence which may result in liability in damages towards the company or whether they have violated the Limited Liability Companies Act or the articles of association of the company.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the report of the Board of Directors. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements and report of the Board of Directors that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the report of the Board of Directors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements and the report of the Board of Directors give a true and fair view of both the consolidated and the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The information in the report of the Board of Directors is consistent with the information in the financial statements.

Helsinki 8 April 2013

**PricewaterhouseCoopers Oy**  
Authorised Public Accountants

Juha Tuomala  
Authorised Public Accountant