

INTERIM REPORT JANUARY 1 - MARCH 31, 2008

QPR SOFTWARE PLC'S NET SALES ROSE TO MEUR 1.754 IN THE FIRST QUARTER, OPERATING PROFIT WAS 5.2 % OF NET SALES

QPR Software Group's net sales grew 7.3% in the first quarter of 2008 and reached MEUR 1.754 (1.634).

Net sales from international operations were MEUR 1.148 (1.120), and represented 65.5% (69%) of Group net sales. The United States, Russia, Japan, South Africa and Brazil were the Group's largest export markets.

Net sales in Finland grew 17.8% to MEUR 0.606 (0.514), mainly due to increased license sales from previous year.

License sales and maintenance services increased their share of Group net sales to 88.5% (86.2%). In the reporting period, the Group delivered software and maintenance services to 43 countries.

Operating profit grew to MEUR 0.091 (0.019) and was 5.2% of net sales. Profit before taxes was MEUR 0.090 and net profit for the period reached MEUR 0.078 (0.019). Earnings per share (diluted) were EUR 0.01 (0.00).

QPR Software's management estimates, based on business prospects and reseller forecasts, the Group's net sales and operating profit to increase from the previous year.

#### KEY FIGURES

(EUR 1000)	1-3/ 2008	1-3/ 2007	Change -%	1-12/ 2007
Net sales	1 754	1 634	7.3	7 059
Operating profit	91	19	381.1	31
% of net sales	5.2	1.2		0.4
Profit before tax	90	34	162.8	64
Profit for the period	78	19	308.3	204
% of net sales	4.5	1.2		2.9
Earnings per share, EUR	0.01	0.00		0.02
EPS (diluted), EUR	0.01	0.00		0.02
Equity per share, EUR	0.16	0.17		0.18

Cash flow from operating activities	239	-47		438
Cash and cash equivalents	1 077	1 244		1 245
Net liabilities	-708	-768		-876
Gearing, %	-36.0	-36.4		-38.7
Equity ratio, %	53.1	52.0		57.0
Return on equity, %	14.8	3.3		8.4
Return of investment, %	14.7	5.1		2.5

#### OUTLOOK FOR YEAR 2008

QPR Software's management estimates, based on business prospects and reseller forecasts, the Group's net sales and operating profit to increase from the previous year.

The nature of software license business of the QPR Group is seasonal. Seasonality of large software deals can affect significantly net sales and profit of one individual quarter.

## REPORTING

This interim report complies with the accounting - and valuation principles of IFRS, but in its preparation all the requirements of IAS standard 34 has not been taken into consideration. This interim report is not audited.

## BUSINESS HIGHLIGHTS IN THE FIRST QUARTER

Net sales outside Finland 2.5% and were MEUR 1.148 (1.120). Largest export markets in the reporting period were the United States, Russia, Japan, South Africa and Brazil. Sales growth in the United States was mainly attributable to a significant software license sale to an American, globally operating information technology corporation. QPR technology based solution deliveries to Japanese stock exchange companies for local securities market act (J-SOX) compliance continued, but the amount of deliveries declined from last year.

Net sales in Finland grew 17.8% to MEUR 0.606 (0.514), mainly due to increased software license sales to private sector. Significant deliveries were made, among others, to Cargotec Group and Rautaruukki in the first quarter.

Software license sales grew 10.3% in the first quarter and were MEUR 0.817 (0.741). Software license sales and maintenance services sales represented 88.5 % (86.2%) of QPR Software Group's net sales. Professional service sales were 10.6 % lower than in equivalent period last year.

## NET SALES AND FINANCIAL PERFORMANCE 1-3/2008

In January-March, the Group's net sales reached MEUR 1.754 (1.634). Exchange rate changes, mainly weaker U.S. dollar to euro, had a negative impact of MEUR 0.030 to net sales.

The Group's net sales are accrued in its entirety from software business, with the following break-down during the review period, (EUR 000):

	1-3/ 2008	Share- %	1-3/ 2007	Share- %	Change- %	1-12/ 2007
Software licenses	817	46.6	741	45.3	10.3	3 489
Maintenance services	735	41.9	668	40.9	10.1	2 764
Professional services	201	11.5	225	13.8	-10.6	806
Total	1 754	100.0	1 634	100.0	7.3	7 059

The geographical break-down of net sales was as follows, (EUR 1000):

	1-3/ 2008	Share- %	1-3/ 2007	Share- %	Change -%
Domestic	606	34.5	514	31.5	17.8
International	1 148	65.5	1 120	68.5	2.5
Total	1 754	100.0	1 634	100.0	7.3

Operating profit was MEUR 0.091 (0.019) and it represented 5.2 % of net sales (1.2 %). Operating profit includes a one-time cost of 63 thousand euros, which was paid according to contract to previous CEO in termination of employment. Personnel costs were 10 % lower than in the previous year, due to business re-organization.

Net profit was MEUR 0.078 (0.019), representing 4.5 % (1.2%) share from the Group's total net sales.

The retained losses, for which no entry has been made in the parent company's books as deferred tax assets, neither in the closure of the review period nor earlier, are approximately MEUR 1.0, corresponding to approximately MEUR 0.3 deferred tax assets. In the Group's balance sheet as of March 31, 2008, the remaining amount of deferred tax is 497 thousand euros.

Diluted earnings per share were EUR 0.01 (0.00).

#### FINANCE AND INVESTMENTS

The value of total assets was at the end of March 2008 MEUR 5.158 (5.876). The Group's investments in non-current assets during the review period totaled to MEUR 0.036 (0.104).

Cash flow from operating activities were positive MEUR 0.239 (-0.047). Cash and cash equivalents at the end of the review period were MEUR 1.077 (1.244). In the review period dividend was paid MEUR 0.368 (0.489).

The Group's interest bearing liabilities were MEUR 0,369 (0.476). Gearing, a ratio of net liabilities and equity was -36.0% (-36.3%). Return on investment was 14.7 % (5.1 %).

Short-term liabilities contain deferred revenue in total of MEUR 1.451 (1.814). At the end of review period, quick ratio was 2.52 (2.9).

At the end of the review period, the Group's equity was MEUR 1.968 (2.111), and the Group's equity ratio reached 53.1% (52.0%). Return on equity was 14.8% (3.3%).

#### PERSONNEL

At the end of the review period, the Group employed a total of 52 people (60).

For incentive and commitment purposes, the Group has personnel bonus scheme covering the whole personnel and personnel stock option plan.

#### PRODUCT DEVELOPMENT

The amount of R&D expenses in the review period totaled to MEUR 0.386 (0.344), representing 21.9% (21.0%) of net sales.

In the review period, R&D expenses have been capitalized for a total amount of 20 thousand euros (25). The depreciation period of capitalized R&D expenses is 4 years.

Product development employed 15 (13) people at the end of the review period, corresponding to 29% of the total personnel. The core know-how of product development remains centralized in the own organization. Long-term co-operation continues with established subcontractors.

In the review period, Research & Development activities focused on the development of a new version of the QPR product family, QPR 8, to be released in the second half of 2008. The new version will broaden the scope of the QPR software offering particularly in the area of risk identification, risk assessment and control activity management as well as improve the integration between QPR products and Microsoft Office. In January 2008, QPR also introduced language support for Persian.

QPR offers an interactive, easy-to-use, ready-to-run software that combines process modeling and analysis (QPR ProcessGuide), business process automation (QPR WorkFlow), performance management and measurement (QPR ScoreCard), and business intelligence (QPR FactView) into one complete solution for risk management and compliance. With the help of QPR software solutions, organizations take control of risk and compliance issues, optimize business processes, improve operational performance and drive strategy throughout their organization in order to comply with rules and regulation as well as manage transition caused by strategic or regulatory demands. The software products developed by QPR are fast to implement and adapt to customers' evolving requirements and their chosen management methodology. QPR software applications are scalable from a single-user to an organization-wide management system, and integrate seamlessly to the customers' existing information systems.

The QPR product family has been localized into 24 languages.

#### DECISION MADE BY THE ANNUAL SHAREHOLDER'S MEETING AND GOVENANCE

The Annual Shareholders' Meeting held on 12 March 2008 made the following decisions:

The Annual Shareholders' Meeting confirmed the company's financial statements and the group's financial statements for the financial period 1 January - 31 December 2007 and released the Board of Directors and the Managing Directors from liability.

The Annual Shareholders' Meeting approved the Board's proposal that a per-share dividend of EUR 0.03, a total of EUR 368,106.06, be paid for the financial year 2007. The dividend was paid to shareholders entered in the company's shareholder register, maintained by Finnish Central Securities Depository Ltd., on the record date of 17 March 2008. The dividend payment date was 26 March 2008.

The Annual Shareholders' Meeting resolved that the Board of Directors consist of five (5) ordinary members. The Annual Shareholders' Meeting elected the following persons to members of the Board of Directors: Vesa-Pekka Leskinen, Jarmo Niemi, Asko Piekola, Topi Piela and Jyrki Kontio. In its first meeting immediately following the Annual Shareholders' Meeting, the Board of Directors elected Vesa-Pekka Leskinen as Chairman of the Board.

KPMG Oy Ab, Authorised Public Accountants, continues as QPR Software Plc's Auditors, and Authorized Public Accountant Sixten Nyman as the principle auditor.

The Annual Shareholders' Meeting decided that the emoluments to the Chairman of the Board and the other Members of the Board shall be the same as in previous year.

The Annual Shareholders' Meeting decided to authorize the Board of Directors to decide on an issue of new shares and conveyance of the own shares held by the company (share issue) either in one or in several occasions. In the share issue and/or based on the special rights a maximum of 4,000,000 new shares can be issued and a maximum of 250,000 own shares held by the company can be conveyed. The authorization shall be in force until the next Annual Shareholders' Meeting. The conditions of the authorization of the Board are available in their entirety on the investors section of the company's web site, and on the stock exchange

release, published by the company on 12 March 2008.

The Annual Shareholders' Meeting decided to authorize the Board of Directors to decide on an acquisition of own shares. Based on the authorization own shares may be acquired, either in one or in several occasions, the aggregate maximum amount of 250,000 shares. The authorization shall be in force until the next Annual Shareholders' Meeting. The conditions of the authorization of the Board are available in their entirety on the investors section of the company's web site, and on the stock exchange release, published by the company on 12 March 2008.

The Annual Shareholders' Meeting decided to decrease the share premium reserve as shown in the balance sheet as per 31 December 2007 by the total amount of the share premium reserve of EUR 356 539.89 by transferring the decreased amount to the invested non-restricted equity fund of the company. After the decrease the amount of the share premium reserve shall be zero and it is abolished.

The Annual Shareholders' Meeting further resolved to amend the decisions made on 1 October 2003 and on 15 March 2005 regarding the issue of option rights so that the subscription prices of the shares subscribed based on the option rights will be entered into the invested non-restricted equity fund.

#### COMPANY SHARES AND TRADING IN COMPANY SHARES 1-3/2008

The Company's share capital at the end of the review period was EUR 1,359,089.93 divided into 12,355,363 shares, the book-counter value being EUR 0.11.

At the end of review period, the Company had a total of 576 shareholders. In the review period, trading in company shares amounted to MEUR 0.150, i.e. an average of EUR 2,430 per trading day. Trading in shares totaled 177,075 shares, giving an average of 2,856 shares per trading day. Turnover in shares corresponds to 1.4% of the total shares and the average price was EUR 0.85 per share.

At the end of the review period, the total market value of the company shares was MEUR 10.749 at the review period's closing price of EUR 0.87.

The Group announced the following holding changes in the review period in accordance with chapter 2, section 10 of the security market act:

-January 15 2008 the total holding of Jouko Antero Pelkonen and his controlled companies Electrosale Oy (company ID 0252032-5) and Pohjolan Rahoitus Oy (company ID 0486816-5) in QPR Software Plc has increased above one-tenth (1/10) to 10.098% of QPR Software Plc's share capital and votes.

#### OWN SHARES

QPR Software Plc has one share class. At the end of the review period the company held 85,161 of its shares with a total nominal value of EUR 9,367.71 and a total purchase price of EUR 67,353.85. The number of acquired own shares in the review period was 3 400. Own shares held by the company represent 0.69% of the Company's capital stock. The purchase cost has been deducted from Shareholders' equity in the consolidated financial statements.

The Board of Directors has been granted by the Annual Shareholders

Meeting of 12 March 2008, a share repurchases authorization, valid until next Annual Shareholders Meeting, to repurchase company shares in total of 250,000 shares at maximum. According to the authorization the company may acquire own shares in order to strengthen the company's capital structure, to be used as payment in corporate acquisitions or when the company acquires assets related to its business or as part of the company's incentive programs in a manner and to the extent decided by the Board of Directors, or to be transferred for other purposes or to be cancelled.

#### STOCK OPTION PROGRAMS

In the review period, the Company had two prevailing stock option programs. Each stock option issued under these stock option programs entitle to subscribe one new share in the company.

At the end of the review period, based on stock option program 2003/III, in total of 7,500 shares have been subscribed, which subscriptions the Board of Directors has not yet approved as at the review date. At the end of first quarter, based on stock option program 2003/III, in total of 195,000 hitherto unconverted stock options have been issued, and 121,290 stock options are held by the Company's subsidiary. The subscription time will end December 31, 2008.

Based on stock option program 2005/I, there are no more unconverted stock options as on 31 March 2008. QPR Software Plc's subsidiary held still 150,401 stock options, but their subscription period has ended.

At the end of the review period, in total of 195,000 hitherto unconverted stock options have been issued, and in addition, in total of 121,290 stock options were in the possession of the Company's subsidiary, to be subscribed by the present and future employees and management.

#### CORPORATE GOVERNANCE

QPR Software Plc complies with the Helsinki Exchanges' Guidelines for Insiders issued on 1 January 2006 and the Recommendation on Corporate Governance issued on 1 July 2004. The Company's Corporate Governance Statement is available in the Investor sector of the Company's website. <http://www.qpr.com>. Also, available in the investor pages is further information, such as, administration of insiders register, public insiders register, list of major shareholders, articles of association, charter of the Board, description of how internal control and internal audit is organized, introductions of the members of the Board and Executive Management Team, and the information published by the company to the Helsinki Stock Exchanges in the financial year.

#### OTHER EVENTS IN THE REVIEW PERIOD

The Board of Directors appointed B.A., MBA Jari Jaakkola, 46, as new Chief Executive Officer. Jaakkola has worked as SVP, Business Operations for QPR Software since August 2006. QPR Software Plc's Chief Executive Officer Matti Kanninen resigned from his position as of 3 January, 2008.

As of 3 January, QPR Software's Executive Management Teams comprises of CEO Jari Jaakkola (chairman), VP, Channel Sales (Asia & Africa) Antti Ainasoja, VP, Channel Sales (Europe & Americas) Maija Erkheikki, VP, Sales (Finland) Matti Erkheikki, VP,

Marketing & Solutions Development Teemu Lehto, CFO Ritva Lindqvist and VP, Products & Support Tony Virtanen.

#### RISKS AND FACTORS OF UNCERTAINTY IN THE NEAR FUTURE

In the financial statements of 2007 the risks related to the company's activities have been reported in more detail. It is the duty of the Board of Directors to approve QPR's risk management and reporting procedures, and to monitor the adequacy, appropriateness and effectiveness of the company's risk management. Risk management relating to company's business operations is supported by continuous development of the company's operating processes.

Reasonable credit risk concerning individual business partners is characteristic to any international business. QPR seeks to limit this credit risk by continuous monitoring of receivables and credit limits. QPR Software's current trade and other receivables decreased 22% to MEUR 2.844 (3.658), compared to equivalent period last year, as a result of tightened payment terms issued and implemented by QPR in previous year.

The management of QPR estimates that the company's credit loss risk is on customary and reasonable level.

#### FUTURE OUTLOOK

QPR Software's management estimates, based on business prospects and reseller forecasts, the Group's net sales and operating profit in 2008 to increase from the previous year. The nature of the software license business of the QPR Group is seasonal. Seasonality of large software deals can affect significantly net sales and profit of one individual quarter.

QPR Software aims to focus its resources this year especially to accelerate positive development in Risk Management and Compliance software solution sales. Risk Management and Compliance software solution sales already showed strong growth in 2007 in QPR's international business.

Closer co-operation with the company's largest resellers will be reinforced in international channel management this year. In marketing, the company prioritizes web marketing and solutions development, and increases their weight significantly in marketing mix from previous years.

QPR Software has also decided to step up investments in utilization of Microsoft's software platforms when offering its customers and channel partners comprehensive solutions that are closely linked to QPR's own products. QPR believes that this co-operation with Microsoft will result in efficiency improvements in marketing and product development. In the last quarter of 2007, QPR achieved Microsoft Gold Certified Partner status.

The Company focuses its development resources on ready-to-run software products for risk management and compliance, business performance management and measurement, and business process modeling and analysis. New product versions will be released to increase value of the software to customers by broadening the solution scope and by introducing functionality enhancements especially in the area of risk management and compliance.

In addition, the Company continues to follow the developments in the re-structuring of software industry, and aims actively to

participate in it.

## QPR SOFTWARE PLC'S FINANCIAL INFORMATION IN 2008

In 2008, QPR Software Plc will publish its financial information as follows:

Interim Report 1-6/2008                      Thursday, July 24, 2008  
Interim Report 1-9/2008                      Thursday, October 23, 2008

ENCLOSURES: TABLE PART

### GROUP INCOME STATEMENT 1.1.-31.3.2008

(EUR 1000)	1-3/2008	1-3/2007	1-12/2007
Net sales	1 754	1 634	7 059
Other operating income	11	19	46
Material and services	259	73	689
Employee benefits expenses	943	1 044	4 048
Depreciation	70	42	214
Other operating expenses	402	476	2 123
OPERATING PROFIT	91	19	31
-Financial income and expenses	-2	15	33
PROFIT BEFORE TAX	90	34	64
Income tax expenses	-11	-15	140
PROFIT FOR THE PERIOD	78	19	204
Sharing of profit:			
To the parent company's shareholders share	78	19	204
Earnings per share (diluted), EUR	0.01	0.00	0.02
Earnings per share, EUR	0.01	0.00	0.02

### GROUP'S BALANCE SHEET 31.3.2008

ASSETS	31.3.2008	31.3.2007	31.12.2007
(EUR 1000)			
NON-CURRENT ASSETS			
Tangible assets	300	330	321
Other intangible assets	435	250	448
Trade and other receivables	5	75	5
Deferred tax assets	497	318	502
NON-CURRENT ASSETS	1 237	974	1 276
CURRENT ASSETS			
Trade and other receivables	2 844	3 658	2 570
Cash and cash equivalents	1 077	1 244	1 245
CURRENT ASSETS	3 921	4 902	3 815
TOTAL ASSETS	5 158	5 876	5 091
EQUITY AND LIABILITIES			
(EUR 1000)			
EQUITY			
Share capital	1 359	1 346	1 359
Share premium	231	195	231

Reserve fund	21	22	21
Translation differences	-73	-54	-70
Treasure shares	-67	0	-65
Retained earnings	497	602	787
EQUITY ATTRIBUTABLE TO			
SHAREHOLDERS OF THE PARENT	1 968	2 111	2 264
TOTAL EQUITY	1 968	2 111	2 264
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	182	285	182
TOTAL NON-CURRENT LIABILITIES	182	285	182
CURRENT LIABILITIES			
Accounts payable and other payables	2 821	3 289	2 458
Interest-bearing liabilities	187	191	187
TOTAL CURRENT LIABILITIES	3 008	3 480	2 645
LIABILITIES	3 190	3 765	2 827
TOTAL EQUITY AND LIABILITIES	5 158	5 876	5 091

#### GROUP CASH FLOW STATEMENT

(EUR 1000)	1.1.-31.3. 2008	1.1.-31.3. 2007	1.1.-31.12. 2007
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period	78	19	204
Adjustments for the profit			
Depreciation	70	42	214
Non-cash transactions	14	17	-140
Changes in working capital			
Changes in trade and other receivables	-285	-576	560
Changes in accounts payable and other liabilities	370	439	-401
Interest expense and other financial expenses	-2	-2	-8
Interest income and other financial income	0	17	41
Income taxes paid	-6	-3	-32
Net cash from operating activities	239	-47	438
CASH FLOW FROM INVESTING ACTIVITIES			
Purchases of tangible assets	-14	-38	-140
Purchases of intangible assets	-23	-66	-324
Net cash used in investing activities	-36	-104	-464
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital	0	0	49
Repayments of financial leases	0	0	-108
Purchase of own shares	-3	0	-65
Dividends paid	-368	-489	-489
Net cash used in financing activities	-371	-489	-613
Net change in cash and cash	-168	-640	-639

equivalents

Cash and cash equivalents in the beginning of period	1 245	1884	1 884
Cash and cash equivalents in the end of period	1 077	1244	1 245

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 1.1.-31.3.2008

(EUR 1.000)	Share- holders' equity	Share issue	Share premium	Trans- lation differ.	Treasure shares	Retained earnings	Total
EQUITY 1.1.2008	1 359	0	253	-70	-65	786	2 264
Dividends paid						-368	-368
Translation differences				-3			-3
Purchase of own shares					-3		-3
Profit for the period						78	78
CHANGE IN SHAREHOLDERS' EQUITY 1-3	0	0	0	-3	-3	-290	-296
EQUITY 31.3.2008	1 359	0	253	-73	-67	496	1 968

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 1.1.-31.3.2007

(EUR 1.000)	Share- holders' equity	Share issue	Share premium	Trans- lation differ.	Retained earnings	Total
EQUITY 1.1.2007	1 346	0	217	-49	1 072	2 586
Dividends paid					-489	-489
Translation differences				-5		-5
Profit for the period					19	19
CHANGE IN SHAREHOLDERS' EQUITY 1-3	0	0	0	-5	-470	-475
EQUITY 31.3.2007	1 346	0	217	-54	602	2 111

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 1.1.-31.12.2007

(EUR 1.000)	Share- holders' equity	Share issue	Share premium	Trans- lation	Treasure shares	Retained earnings	Total
EQUITY 1.1.2007	1 346	0	217	-49	0	1 072	2 586
Shares issued	13						13
Issue premium			36				36
Dividends paid						-489	-489
Translation differences				-21			-21
Purchase of own shares					-65		-65
Profit for the period						204	204
CHANGE IN SHAREHOLDERS' EQUITY 1-12	13	0	36	-21	-65	-286	-322

EQUITY							
31.12.2007	1 359	0	253	-70	-65	786	2 264

#### GROUP COMMITMENTS AND CONTINGENT LIABILITIES

(EUR 000)		31.3.2008	31.12.2007
Commitments and contingent liabilities			
Lease liabilities		408	460
Total		408	460
Current lease liabilities			
Lease liabilities maturing during one year		28	30
Leasing liabilities maturing 2-5 years		15	21
Total		43	51
Total commitments and contingent liabilities		451	511

#### GROUP INCOME STATEMENT PER QUARTER

(EUR 1000)		1-3/ 2008	1-3/ 2007	4-6/ 2007	7-9/ 2007	10-12/ 2007
Net sales		1754	1634	2225	1205	1995
Other operating income		11	19	17	7	3
Material and services		259	73	383	82	151
Employee benefits expenses		943	1044	1059	879	1065
Depreciation		70	42	48	56	67
Other operating expenses		402	476	518	488	642
OPERATING PROFIT		91	19	233	-293	72
Financial income/expense		-2	15	8	4	6
PROFIT BEFORE TAX		89	34	241	-289	78
Income tax expenses		-11	-15	-58	68	144
PROFIT FOR THE PERIOD		78	19	183	-221	222

#### GROUP KEY FIGURES

Key figures illustrating the financial development of the Group

EUR (000)		1-3/ 2008	1-3/ 2007	2007
Net sales		1754	1 634	7 059
Net sales growth,%		7.3	-2.2	2.3
Operating profit		91	19	31
% of net sales		5.2	1.2	0.4
Profit or loss before tax		90	34	64
% of net sales		5.1	2.1	0.9
Profit for the period		78	19	204
% of net sales		4.5	1.2	2.9
Return on equity,%		14.8	3.3	8.4
Return of investment,%		14.7	5.1	2.5
Interest bearing liabilities		369	476	369
Cash and cash equivalents		1 077	1 244	1 245
Net liabilities		-708	-768	-876
Equity		1968	2 111	2 264

Gearing,%	-36.0	-36.4	-38.7
Equity ratio,%	53.1	52.0	57.0
Total balance sheet	5 158	5 876	5 091
Investments in non-current assets	36.5	104	463
% of net sales	2.1	6.4	6.6
Research and development expenses	384	344	1 502
% of net sales	21.9	21.0	21.3
Average number of personnel	55	59	58
Personnel at the beginning of period	58	59	58
Personnel at the end of period	52	60	58
Earnings per share, EUR	0.01	0.00	0.02
Earnings per share (diluted),EUR	0.01	0.00	0.02
Equity per share, EUR	0.16	0.17	0.18

CALCULATION OF KEY INDICATORS:

Return on equity (ROE), % (counted on yearly level):  
Profit for the period x 100

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Shareholders' equity + minority interest (average)

Return on investment (ROI), % (counted on yearly level):  
Profit before taxes + interest and other financial expenses x 100

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Balance sheet total - non-interest bearing liabilities (average)

Equity ratio, %:  
Shareholders' equity x 100

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Balance sheet total - deferred revenue

Gearing, %:  
Interest bearing liabilities - cash and cash equivalents x 100

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Shareholders' equity

Earnings per share, euro:  
Profit for period

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Adjusted number of shares over the financial year (average)

Equity per share, euro:  
Shareholders' equity

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Adjusted number of shares at the end of the financial period

Dividend per share, euro:  
Total dividend paid

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Adjusted number of shares at the end of the financial period

Market value of share capital:  
(Number of shares - own shares) x share price at the end of the financial period

Turnover of shares, % of share capital:  
Turnover (number of shares) x 100

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Number of shares issued (average)

Quick ratio:

Current assets - inventories

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Current liabilities - advances received

MAJOR SHAREHOLDERS 31.3.2008

	Number of shares	%-share Shares and votes
Ulkomarkkinat Oy	1 600 000	12.95 %
Jouko Pelkonen	421 000	3.41 %
Pohjolan Rahoitus Oy	595 000	4.82 %
Electrosale Oy	322 000	2.61 %
Total	1 338 000	10.83 %
Vesa-Pekka Leskinen	851 400	6.89 %
Kauppamainos Oy	475 170	3.85 %
Total	1 326 570	10.74 %
Alesco S.A	1 300 000	10.52 %
Autocarrera Oy Ab	1 235 917	10.00 %
Kari Junkkonen	512 016	4.14 %
Fortel Invest Oy	425 326	3.44 %
SR EQ Technology	376 000	3.04 %
Päivi Marttila	293 072	2.37 %
Edina Oy	33 900	0.27 %
Total	326 972	2.65 %
Asko Piekkola	316 438	2.56 %
Jaakkola Jari	220 000	1.78 %
Value FM Oy	55 000	0.45 %
Total	275 000	2.23 %
Esa Pääkkönen	246 054	1.99 %
Veli-Mikko Leskinen	232 530	1.88 %
Matti Kanninen	199 107	1.61 %
Tony Virtanen	172 112	1.39 %
Teemu Lehto	153 654	1.24 %
Kai-Erik Becker	140 000	1.13 %
Other shareholders	2 179 667	17.64 %
Total	12 355 363	100.00 %

Helsinki 24 April 2008

QPR SOFTWARE PLC  
The Board of Directors

For more information, please  
contact:

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