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F-SECURE CORPORATION - INTERIM REPORT JANUARY 1 – JUNE 30, 2010

OPERATOR CHANNEL DELIVERED GOOD GROWTH, FINANCIAL PERFORMANCE AS EXPECTED

Highlights in Q2

- Total revenues grew by 2% to 32.3 million (Q22009: 31.7 m)
- Revenues from the operator channel (ISPs, mobile operators and cable operators) grew by 11%, reaching record revenues of 16.4 million (14.8m)
- EBIT was 4.9 million; representing 15% of revenues (7.2m, 23%)
- Earnings per share was EUR 0.02 (EUR 0.04)
- Cash flow from operations was 5.6 million positive (6.3m positive)
- Both revenues and costs slightly higher than guided while profitability as anticipated
- Operator growth accelerated from previous quarter
- Integration and quality assurance of storage business (SDC) drive investments
- Outlook for Q3/2010: Revenues are estimated to be between 31 and 33 million. Costs are estimated to be around 25 million.

(This report is unaudited. Unless otherwise stated the comparisons refer to the corresponding period a year ago. The currency is euro. Storage and Digital Content business unit is included in the operator channel figures.)

| Key figures | 2010 | 2009 | 2009 | 2010 |
|--------------------------|-------------|-------------|-------------|-------------|
| Eur million | 4-6 | 4-6 | 12m | 1-3 |
| Revenues | 32.3 | 31.7 | 125.1 | 31.4 |
| Operating profit | 4.9 | 7.2 | 24.0 | 5.5 |
| % of revenues | 15 % | 23 % | 19 % | 18 % |
| Profit before taxes | 5.2 | 7.6 | 25.2 | 5.5 |
| Earnings per share (EUR) | 0.02 | 0.04 | 0.12 | 0.03 |
| At the end of period: | | | | |
| Deferred revenue | 37.2 | 36.3 | 35.6 | 37.2 |
| Equity ratio, % | 67% | 71% | 70% | 58% |
| Debt-to-equity ratio, % | -64% | -144% | -68% | -85% |
| Personnel | 847 | 752 | 826 | 836 |

CEO Kimmo Alkio: “Despite the anticipated challenging quarter our overall performance was good and exceeded our earlier expectations. While we seek longer term higher growth and profitability, the financial results were solid even with the higher investment level for our storage business. Our operator business continued to perform well showing healthy quarter over quarter growth of 5% and reached record levels in new subscriber acquisition. Our Software as a Service business model continues to be attractive for operators globally combining the benefits of security and online storage services. With current momentum in subscriber growth we anticipate operator revenue growth to further accelerate towards the year end.”

F-Secure business during 1H2010 at the Group level

For the first half of 2010, the total revenues were 63.7 million (1H2009: 62.3m), growth of 2%. Revenue growth continued through the operator channel, up 11% from 1H09 and totaled 32m. Revenue through the traditional channels was down by 5%, totaling 31.7m, while the sales were at good level as seen in deferred revenues. EBIT was 10.4 million (13.2m), representing 16% of revenues. Earnings per share were EUR 0.05 (EUR 0.07). Cash flow from operations was 12.5 million positive (11.2m positive). F-Secure’s deferred revenue were 37.2m at the end of June (37.2m at the end of March 2010).

F-Secure’s total fixed costs for 1H10 were 49.9 million (44.6m), 12% higher than in 1H09. The cost increase was mainly coming from operating costs of storage and digital content business (acquired in July 2009). F-Secure capitalized some of its R&D expenses according to accounting rules, totaling 1.5 million (0.5m) for 1H2010.

F-Secure security business (excluding the acquired Storage business) has continued to perform well with good scale and enhanced profitability as compared to 1H09.

The financial result for the second quarter of 2010 was as anticipated though revenues and costs were slightly higher than anticipated in April (revenues 30-32 million, cost level around 25 million); revenues for the second quarter were 32.3. The costs were 25.8m. EBIT was 4.9m; 15% of revenues. Revenues and costs were higher due to increased activity level and changes of exchange rates during the quarter. The cost increases were targeted in storage business and were mainly non permanent in nature (e.g. subcontracting) and related to the unit’s transformation program. While Q2 performance was as anticipated F-Secure aims to reach mid and long term higher growth and profitability levels.

In the first half of 2010 the geographical breakdown of the revenues split as follows: Finland and Scandinavia 33% (35%), Rest of Europe 46% (45%), North America 9% (9%) and Rest of the World 12% (11%).

Operator channel in Q2

F-Secure's offering in the Software as a Service business includes PC and mobile security and a broad range of storage based services. F-Secure's operator channel (including ISPs, mobile operators and cable operators) continued to perform well. In the second quarter of 2010, revenues through the operator business partners totaled 16.4 million (Q209: 14.8m), representing 51% of F-Secure's total revenues (47%). Revenue growth was 11% compared to the corresponding quarter in 2009 and 5% to the previous quarter. The impact of contractual changes with some operators at the beginning of the year (as informed in the previous releases) has approximately 6% negative impact on YoY growth.

F-Secure's position in the operator channel has remained strong in the traditional Internet security business. The competitiveness of Security as a Services business continues to gain market share to the benefit of both operators and end customers. During the quarter the operator business's number of security subscribers has continued to demonstrate healthy growth as informed in the previous interim release. The growth was mainly driven by the increase in take up rates within the old operator base both in western and emerging markets. F-Secure has also been successful in its activities with mobile broadband operators supporting operator growth in the future.

The Storage and Digital Content (SDC) market entry has further strengthened F-Secure's attractiveness as a long term strategic partner, as already experienced with several major operators globally. The SDC business extends F-Secure's value added service portfolio and strengthens the Security as a Service business. Integration of the SDC operations to the high F-Secure quality standards has been more challenging than originally anticipated. Therefore, F-Secure is further investing in a transformation program to improve performance and scalability of the SDC business to drive the long term growth opportunity. This is seen as a strategic investment area strengthening F-Secure's Operator business.

During the quarter the storage related revenues have remained in similar level as in previous quarters. The Storage and Digital content business project pipeline has developed well and shows good revenue growth opportunity in mid- and longer term.

The company currently has more than 200 partners in over 40 countries with an addressable market of over 70 million broadband consumer customers. F-Secure has not lost any of its existing partnerships; however, the number of partners may vary subject to merger activity in the operator market.

F-Secure is constantly winning new operator partners. Some of the latest announcements are Vodafone (Romania), M-Net (Germany) and Maxis (Malaysia – mobile broadband operator).

The total number of F-Secure's operator partners is significantly larger than that of any other security service vendor. At the end of 2009 F-Secure's operator partners held approximately 39% (39%) market share of total broadband consumer connections in Europe, approximately 10% (10%) in North

America and in the APAC region F-Secure has quickly become one of the leading vendors with more than 11m potential addressable subscribers (Source: estimates by Dataxis and F-Secure).

Other channels in Q2

During Q2, the revenues through traditional channels were 15.9 million (16.9m), showing a decline of 6% from the corresponding period in 2009. These traditional channels represented 49% of F-Secure's total revenues (53%).

The sales in traditional channels continued as expected. The renewal rates during the second quarter have remained at good level; this is seen in stable deferred revenues at the end of Q2.

Mobile security in Q2

Co-operation with major handset manufacturers, including Nokia and SonyEricsson, and operators such as Vodafone Group, TeliaSonera Group, T-Mobile International, Swisscom and Elisa continued well. Currently, there are mobile operator partnerships with more than 20 operators worldwide.

During Q2 F-Secure has successfully launched a freemium (free offering with upgrade to payable service) Anti-Theft solution in the Nokia OVI store. The Freemium represents one of the new business models that F-Secure has introduced to adapt its mobile offering to the changing mobile channels and evolution in business models. The trial user volumes have experienced significant growth since launch.

During the quarter F-Secure has signed new Mobile Operator partner agreements and also introduced an addition to its Mobile Security support for Android devices. These will further strengthen the company's portfolio and leading position in the market.

The revenues from the Mobile Security business have remained at same level as before and are included in the above mentioned channels.

Products, Services and Technologies

F-Secure has been a pioneer in both Software as a Service and cloud computing. Nearly ten years ago, F-Secure innovated and launched to the market a new business model by offering security as a subscription service via operators (SaaS). Cloud computing has been in the center of the company's technology strategy and choices for the past few years. An example of cloud computing at F-Secure is the real-time protection network which provides reputations of files, sites and URLs to F-Secure's solutions. It is implemented as an in-the-cloud reputation service, capable of supporting several types of solutions now and in the future.

The real-time protection network moves the PC processing and memory intensive functions to the cloud making the client software one of the fastest in the industry. Furthermore, by harnessing the collective intelligence of client systems, the real-time protection network is able to detect and react to new emerging threats a magnitude faster. This is important in today's dramatically changed threat situation where the Internet is facing a deluge of new malware and variants that make traditional heuristics or signature-based solutions inefficient and slow. This technology has been utilized for e.g. in F-Secure Internet Security 2010, and in F-Secure Client Security 9, in their anti-virus, browsing protection and parental control features.

During the first half of 2010 the key announcements were mainly for the mobile segment. In June, F-Secure offered enhanced mobile protection for Android platforms. F-Secure Mobile Security 6 is available for consumers and businesses for mobile phones on the Android, Symbian and Windows platforms.

In May, F-Secure introduced F-Secure Share available for operators globally. F-Secure Share is a fully hosted and secure service solution available to Internet operators. It provides an easy to use online storage and sharing solution for the operators' end customers, ideal for sharing for example personal photos, videos and office documents. F-Secure Share works as a virtual drive for all the end user's digital content, which can be easily accessed from the web interface of their home PC, office computer or mobile.

In February, F-Secure launched F-Secure Mobile Security 6, a new version of its leading smartphone security solution, introducing Premium Anti-theft with Locator features and Browsing Protection, the company's first in-the-cloud service for mobile devices, which make smartphone Internet use and financial transactions safer than ever. F-Secure Mobile Security 6 provides smartphone security, safeguarding personal and confidential data in the event the phone is lost, stolen, infected by mobile malware or even spied on.

In January 2010, F-Secure launched the availability of its new smartphone solution, F-Secure Anti-Theft for Mobile. The solution provides three useful security features to protect your phone: remote lock, remote wipe and theft control and is available for Symbian and Windows Phone platforms.

Market situation

There were no significant changes in the competitive landscape or in the pricing levels during the second quarter. However, there are usual signs of price competition in some countries. F-Secure's competitive position in the operator channel has remained strong. At the same time the broadband market is experiencing a shift from fixed to mobile broadband access. The combined broadband business is anticipated to continue as a healthy growth driver for Security as a Service in the operator channel.

Personnel and organization

F-Secure's personnel totaled 847 at the end of June (Q110: 836, Q209: 752). F-Secure's number of personnel continued to increase slightly during the quarter in storage business, support, and sales functions.

F-Secure has during the past 12 month systematically strengthened its senior management. Key recruitments have been made in the fields of solution management, user experience, customer support, consumer business and marketing.

During first half of 2010 new executive team members have been nominated for R&D, Mobile business, Storage and Digital Content business and Strategy. The Executive Team currently consists of the following persons: Kimmo Alkio (President and CEO), Ari Alakiuttu (Vice President, Human Resources), Tuomas Hyyryläinen (Vice President, Strategy and M&A), Samu Konttinen (Vice President, Sales and Geographical Operations), Maria Nordgren (Vice President, Corporate Business), Pirkka Palomäki, (Chief Technology Officer), Kari Penttilä (Vice President, R&D), Patrik Sallner (Vice President, Mobile business unit and Vice President, Storage and Digital Content business unit), Antti Reijonen (Vice President, Consumer Business and Marketing) and Taneli Virtanen (Chief Financial Officer).

Financing and capital structure

F-Secure's financial position continued strong. F-Secure's equity ratio at the end of June was 67% (71%) and gearing ratio was 64% negative (144% negative).

Cash flow from the operations for the first half was 12.5 million positive (11.2m positive). Total cash flow including investments, share buy backs of 2.3m and a dividend payment of 9.3m was 5.1 million negative (2.7m negative). The net financial income for 1H10 was 0.2 million positive impacted by low interest income and changes of exchange rates (0.8m positive).

The company's cash position has developed according to the longer term efficient capital management objectives. The market value of the liquid assets of F-Secure on June 30, 2010 was 29.4 million (58.7m).

The changes in exchange rates, weaker Euro against USD, JPY, GBP, SEK and MYR, have increased revenues and costs for the first half of 2010, that is visible in Q2.

Capital expenditure

F-Secure's capital expenditure in the first half was 5.7 million (2.4m), consisting mainly of the acquisition cost and in additionally of IT hardware and software as well as capitalization of some research and development expenses.

Capital management and repurchase of own shares

The objective of F-Secure's capital management is to aim at an efficient capital structure that ensures the functioning of business operations and promotes the increase of shareholder value.

Based on the authorization by the Annual General Meeting 2010, F-Secure has continued its share buy back program. During the second quarter, F-Secure has bought altogether 200,700 own shares. During the first six months, F-Secure has bought 952,395 own shares. Including all shares bought, the total number of own shares held at the end of June 2010 was 2,501,841 shares, corresponding to approximately 1.6% of the company's shares and voting rights.

The shares were purchased through public trading on the NASDAQ OMX Helsinki Ltd. in accordance with its rules and at market price. The own shares are purchased to be used to improve the Company's financial structure, to be used as part of the incentive compensation plan, for making acquisitions or implementing other arrangements related to the Company's business or for the purpose of otherwise assigning or cancelling the shares.

Shares, shareholders' equity and option programs

In May, a total of 20,000 F-Secure shares were subscribed for with the 2005C warrants attached to the F-Secure 2005 Warrant Plan. The issue of the 2005 Warrant Plan was approved by the Annual General Meeting on March 23, 2005. In aggregate the number of shares was increased by 20,000. The corresponding increase in the share capital was registered in the Finnish Trade Register on May 26, 2010. F-Secure received as subscription price a total amount of EUR 30,800.00, which will be recorded in the fund for company's distributable equity. The subscription period for the 2005 C warrants began on March 1, 2010.

In March, the trading of 2005 B- and C-warrants of F-Secure Corporation commenced on the Nasdaq OMX Helsinki Ltd. Each 2005 B-warrant entitles holders to subscribe for one F-Secure share at a price of EUR 2,72. Each 2005 C-warrant entitles holders to subscribe for one F-Secure share at a price of EUR 1,54. The subscription price of the stock options shall, as per the dividend record date, be reduced by the amount of dividend per share. The subscription time for 2005 B-warrants began on March 2, 2009 and will end on November 30, 2010. The subscription time for 2005 C-warrants will begin on March 1, 2010 and will end on November 30, 2011. In aggregate the 2005 B- and C-warrants entitle holders to subscribe for 1,613,760 shares. The terms of the option program were published in a stock exchange release on February 26, 2010.

The total number of company's shares is currently 157,489,243. The corresponding number of shares diluted would be 161.269.612 including all stock option programs. The company's registered shareholders' equity is EUR 1.551.311,18.

Corporate Governance

F-Secure complies with the Corporate Governance recommendations for public listed companies published in October 2008 by the Securities Market Association, a body established by the Confederation of Finnish Industries EK, the Central Chamber of Commerce, and NASDAQ OMX Helsinki Ltd., as explained on F-Secure's web pages. F-Secure published a corporate governance statement for 2009 in the annual report and on the company website in March.

Risks and uncertainties

F-Secure has not seen material changes to the risks and uncertainties during the reporting period. However, the current situation in the global economy has continued to impact on the traditional license sales. This is seen especially as a slowdown in new license sales. The slower growth in sales of fixed broadband connections by operators may also have impact on security service sales. As the uncertainty in the economic environment has continued, F-Secure continues to monitor closely the development in the economic and financial markets.

F-Secure's risks and uncertainties are related to, among other things, the competitiveness of F-Secure's product portfolio, competitive dynamics in the industry, pricing models (e.g. free services), impact of changes in technology, timely and successful commercialization of complex technologies as new products and solutions, the ability to protect own intellectual property (IPR) in F-Secure's solutions as well as the use of third party technologies on reasonable commercial terms, subcontracting relationships, regional development in new growth markets, sustainability of partner relationships, service quality level requirements and the overall development of value added security solutions in the Internet Service Provider and mobile operator market.

Due to the longevity and complexity of project deliveries in the storage and digital content business, the project completion timelines are more unpredictable, by nature, than in the traditional security services business. This may cause risks for delivery delay penalties and may cause more variability in revenue forecasts.

Long-term objectives

The market opportunities for Internet security and other related services are driven by the expansion of the Internet. The global Internet penetration is around 26%; in Asia it is below 20%, in Europe over 50%, and in North America over 70% (Source: Internet World Stats, U.S. Census Bureau). The growing number of smart phones, which have an Internet browser increases the number of mobile internet users (number of smart phones 2010: 200m and 2012 more than 500m; Source: Gartner).

This will lead to an increasing number of internet users globally requiring security services. The Security software market as a total is attractive globally. The market is an over \$13 billion industry (Source: Gartner, 2010). The longer term security market growth is expected to be around 9% with antivirus growth at around 4% annually between 2008 and 2013 (Source: Gartner). The volume of user generated digital content is expected to increase rapidly during coming years driven by digital photos and music. The market for emerging online storage is expected to show strong growth and to reach \$715m by 2011 showing a CAGR of 33% 2006-2011 (Source: IDC/Networkworld).

The Security as a Service (SaaS) business has been a strong growth driver for F-Secure since the year 2000. Based on the company's pioneering role in offering Software as a Service, F-Secure continues to expand its offering to augment traditional security services. The Software as a Service business model continues to gain further market share in the software industry at large (Source: IDC Nov. 2008). Based on experience of the Software as a Service business model, F-Secure anticipates that both the customer benefits (e.g. lower total cost of ownership) and attractive partner business benefits (e.g. lifetime revenue share) will accelerate the adoption of the Software as a Service business model compared to traditional software acquisition as a product.

F-Secure's first priority is to drive growth and market expansion. The core growth driver has been Security as a Service (SaaS) sales through the operators. In addition, F-Secure offers Online Backup as a Service and other storage related services that are expected to drive growth. The combined portfolio of storage and security services enables F-Secure to develop more comprehensive and innovative Value Added Services to consumers to be sold through its large operator network of over 200 operator partners in over 40 countries with an addressable market of over 70 million broadband customers.

F-Secure is focusing on increasing the penetration within the current operator base with security and storage related services and continues to selectively seek partner expansion globally. In addition, F-Secure is developing its operations in other channels, such as electronic sales, to offer value-added services to consumers and other segments.

F-Secure's close co-operation with major mobile phone vendors and mobile phone operators provides good opportunities to benefit from the growth of the mobile Internet. Over time, F-Secure anticipates synergies across the value added Services being developed and offered both for PC's and mobile phones.

F-Secure's target is to be the leader in providing security and other related value added services to consumers through operators. F-Secure pursues investments in new value added services for both PC and mobile users to augment the existing security services. F-Secure continues to drive innovation also in traditional IT security, enabling the secure use of internet.

F-Secure aims to continue to exceed the average market growth rates in revenues and seeks to improve its profitability sustainably towards an EBIT level of 25% over time. F-Secure's longer term

profitability level continues to be driven extensively by revenue growth and through systematic cost controls. F-Secure targets its investments in strategic growth businesses, specifically the operator channel with security and storage as a service.

Short-term outlook

Markets for Security as a Service are expected to continue to grow. During the second half of 2010 F-Secure seeks to exceed average market growth. For 2010 the antivirus security market growth is anticipated to be around 5% (source: Gartner 2010).

The competitiveness of Security as a Services business continues to gain market share to the benefit of both operators and end customers. F-Secure is constantly winning new operator partners and increasing its penetration within its current operator base. The management estimates the growth of security subscribers to continue at a healthy level. The revenue impact from this subscriber growth is expected to materialize in the second half of 2010.

The storage related business has received strong interest from the operators globally. The storage related market entry has further strengthened F-Secure's attractiveness as a long term strategic partner. The management expects storage business to be a solid growth opportunity in the mid- and long term. Short term revenue contribution of the storage business is expected to be minor in impact, while develop favourably.

The management estimates total revenues to grow, driven by the operator business, at accelerating pace towards year end. This is supported by the growth of security subscribers and by the launch of new operator partnerships.

F-Secure revenues for the third quarter of 2010 are estimated to be between 31 million and 33 million. Costs are estimated to be around 25 million. The majority of cost increases compared to previous year are targeted to support the long term scalability of the storage services business.

The revenue estimate is based on the sales pipeline at the time of publishing, existing subscriptions and support contracts as well as current exchange rates.

News conference today at 11 am

A news conference for analysts and press is arranged today, on July 29, at 11 am Finnish time at HTC Ruoholahti, Auditorium, address: Tammasaarencatu 3 (Ruoholahti), Helsinki. A conference call for international investors and analysts is arranged at 14.00 Finnish time (13.00 CET, 12.00 pm UK time). Instructions on how to attend the conference call are available on the investor pages of F-Secure's web site at http://www.f-secure.com/en_EMEA/about-us/investor-relations/.

Financial calendar for 2010

F-Secure will publish the interim report for the third quarter of 2010 on October 27. On the publication date a stock exchange release will be sent at 9 am Finnish time to the NASDAQ OMX Helsinki Ltd., a press and analyst conference will be arranged at 11 am Finnish time in Helsinki, and an international conference call will be arranged in the afternoon. Full details will be provided at a later date on F-Secure's website.

F-Secure Corporation

Additional information

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This interim report is prepared in accordance with IAS 34 standard Interim Financial Reporting and with accounting principles stated in the annual report 2009.

Key figures (unaudited):

Euro million

| INCOME STATEMENT | 2010 | 2009 | 2010 | 2009 | Chge | 2009 |
|---|------|------|------|------|------|-------|
| | 4-6 | 4-6 | 1-6 | 1-6 | % | |
| Revenues | 32.3 | 31.7 | 63.7 | 62.3 | 2 | 125.1 |
| Cost of revenues | 1.9 | 2.5 | 3.9 | 5.1 | -24 | 9.9 |
| Gross margin | 30.4 | 29.2 | 59.8 | 57.2 | 5 | 115.2 |
| Other operating income | 0.2 | 0.4 | 0.5 | 0.7 | -24 | 1.1 |
| Sales and marketing | 15.4 | 13.9 | 29.8 | 27.4 | 9 | 56.9 |
| Research and development | 8.3 | 6.7 | 16.1 | 13.5 | 19 | 28.0 |
| Administration | 2.1 | 1.7 | 4.0 | 3.7 | 9 | 7.5 |
| Operating result | 4.9 | 7.2 | 10.4 | 13.2 | -21 | 24.0 |
| Financial net | 0.2 | 0.4 | 0.2 | 0.8 | | 1.2 |
| Result before taxes | 5.2 | 7.6 | 10.6 | 14.1 | | 25.2 |
| Income taxes | -1.4 | -2.1 | -2.8 | -3.7 | | -6.5 |
| Result for the period | 3.8 | 5.5 | 7.8 | 10.4 | | 18.7 |
| Other comprehensive income: | | | | | | |
| Exchange diff. on translating foreign operations | 0.0 | 0.0 | 0.2 | 0.0 | | 0.1 |
| Available-for-sale fin.assets | 0.0 | 0.3 | 0.0 | 0.5 | | 0.1 |
| Income tax rel. to components of other comprehensive income | 0.0 | -0.1 | 0.0 | -0.1 | | 0.0 |
| Total comprehensive Income (owners) | 3.8 | 5.7 | 8.0 | 10.8 | | 18.9 |
| Earnings per share, e | 0.02 | 0.04 | 0.05 | 0.07 | | 0.12 |
| EPS, diluted, e | 0.02 | 0.03 | 0.05 | 0.06 | | 0.12 |

BALANCE SHEET

| ASSETS | 30/6/2010 | 30/6/2009 | 31/12/2009 |
|--|-----------|-----------|------------|
| Intangible assets | 15.6 | 3.9 | 13.5 |
| Tangible assets | 6.4 | 3.9 | 4.6 |
| Goodwill | 19.4 | 0.0 | 19.4 |
| Other financial assets | 4.2 | 1.1 | 2.8 |
| Non-current assets total | 45.6 | 8.9 | 40.4 |
| Inventories | 0.3 | 0.1 | 0.4 |
| Other receivables | 30.5 | 26.0 | 31.3 |
| Available-for-sale financial assets | 16.7 | 14.7 | 17.6 |
| Cash and bank accounts | 12.9 | 44.2 | 16.1 |
| Current asset total | 60.4 | 84.9 | 65.5 |
| Total | 105.9 | 93.8 | 105.9 |

SHAREHOLDERS' EQUITY

| AND LIABILITIES | 30/6/2010 | 30/6/2009 | 31/12/2009 |
|-------------------------------|-----------|-----------|------------|
| Equity | 45.5 | 40.8 | 48.8 |
| Other non-current | 2.3 | 0.1 | 2.5 |
| Deferred revenues | 7.4 | 6.7 | 6.7 |
| Non-current liabilities total | 9.7 | 6.8 | 9.2 |
| Other current | 20.9 | 16.6 | 19.0 |
| Deferred revenues | 29.8 | 29.6 | 28.9 |
| Current liabilities total | 50.7 | 46.1 | 47.9 |
| Total | 105.9 | 93.8 | 105.9 |

| Cash flow statement | 30/6/2010 | 30/6/2009 | 31/12/2009 |
|---|-----------|-----------|------------|
| Cash flow from operations | 12.5 | 11.2 | 16.4 |
| Cash flow from investments | -6.0 | -2.4 | -31.8 |
| Cash flow from financing activities 1) | -11,6 | -11.5 | -12.0 |
| Change in cash | -5.1 | -2.7 | -27.4 |
| Cash and bank at 1 Jan | 34.5 | 60.9 | 60.9 |
| Change in net fair value of Available-for-sale | 0.0 | 0.5 | 0.1 |
| Cash and bank at end of period | 29.4 | 58.7 | 33.6 |

Statement of changes in shareholders' equity

| | share unstricted | | | | assets | | Trans. diff. | Total |
|---|------------------|--------------|-----------------|-----------------|---------------|---------------|--------------|-------|
| | share capital | premium fund | equity- reserve | treasury shares | ret. earnings | avail. f.sale | | |
| Equity on: 31.12.2009 | 1.6 | 0.2 | 3.1 | -3.5 | 47.8 | 0.0 | -0.3 | 48.8 |
| Total comprehensive income for the year | | | | | 7.8 | 0.0 | 0.2 | 8.0 |
| Dividend | | | | | -9.3 | | | -9.3 |
| Treasury shares | | | | -2.3 | | | | -2.3 |
| Cost of share based payments | | | | | 0.3 | | | 0.3 |
| Equity on 30.6.2010 | 1.6 | 0.2 | 3.1 | -5.8 | 46.5 | 0.0 | -0.1 | 45.5 |

Note 1) Cash flow from financing

The company has bought own shares by 2,320,858 euro. Dividend for year 2009 0.06 euro per share totaling 9,310,086.12 euro was paid on 8th April 2010. In 2009, paid dividend totaled 10,903,928.26 euro.

| Key ratios | 2010 6 m | 2009 6 m | 2009 12 m |
|-----------------------------------|-------------|-------------|--------------|
| Operating result, % of revenues | 16.4 | 21.3 | 19.2 |
| ROI, % | 48.3 | 54.1 | 45.0 |
| ROE, % | 33.0 | 38.4 | 32.2 |
| Equity ratio, % | 66.5 | 71.0 | 69.8 |
| Debt-to-equity ratio, % | -63.9 | -143.8 | -68.1 |
| Earnings per share (EUR) | 0.05 | 0.07 | 0.12 |
| Earnings per share diluted | 0.05 | 0.06 | 0.12 |
| Shareholders' equity per share, e | 0.29 | 0.26 | 0.31 |
| P/E ratio | 20.7 | 18.5 | 22.8 |
| Capitalized expenditures (Me) | 5.7 | 2.4 | 37.2 |
| Contingent liabilities | 19.2 | 8.3 | 19.4 |
| Personnel, average | 842 | 733 | 770 |
| Personnel, end of period | 847 | 752 | 826 |

Segment information

The Group has only one segment; data security.

Quarterly development

| | 1/09 | 2/09 | 3/09 | 4/09 | 1/10 | 2/10 |
|--------------------------|------|------|------|------|------|------|
| Revenues | 30.6 | 31.7 | 31.1 | 31.8 | 31.4 | 32.3 |
| Cost of revenues | 2.6 | 2.5 | 2.7 | 2.1 | 2.0 | 1.9 |
| Gross margin | 28.0 | 29.2 | 28.4 | 29.7 | 29.4 | 30.4 |
| Other operating income | 0.3 | 0.4 | 0.3 | 0.1 | 0.3 | 0.2 |
| Sales and marketing | 13.5 | 13.9 | 13.6 | 15.9 | 14.4 | 15.4 |
| Research and development | 6.8 | 6.7 | 6.9 | 7.5 | 7.8 | 8.3 |
| Administration | 2.0 | 1.7 | 1.6 | 2.2 | 1.9 | 2.1 |
| Operating result | 6.1 | 7.2 | 6.6 | 4.1 | 5.5 | 4.9 |
| Financial net | 0.5 | 0.4 | 0.1 | 0.3 | -0.1 | 0.2 |
| Result before taxes | 6.5 | 7.6 | 6.7 | 4.4 | 5.5 | 5.2 |

Geographical information

| | 4-6/2010 | 4-6/2009 | 1-6/2010 | 1-6/2009 |
|-------------------|----------|----------|----------|----------|
| | Revenue | Revenue | Revenue | Revenue |
| Nordic countries | 10.8 | 11.5 | 21.2 | 22.0 |
| Rest of Europe | 15.0 | 14.2 | 29.6 | 27.9 |
| North America | 2.8 | 2.7 | 5.6 | 5.7 |
| Rest of the world | 3.7 | 3.3 | 7.4 | 6.7 |
| Total | 32.3 | 31.7 | 63.7 | 62.3 |

| | 6/2010 | 6/2009 |
|-------------------|--------|--------|
| | Assets | Assets |
| Nordic countries | 54.0 | 82.3 |
| Rest of Europe | 37.0 | 1.5 |
| North America | 4.3 | 3.7 |
| Rest of the world | 7.0 | 5.5 |
| Total | 102.3 | 93.0 |