

January-March 2012

Interim report

CEO Ilkka Hiidenheimo
April 20th, 2012

Stonesoft Corporation

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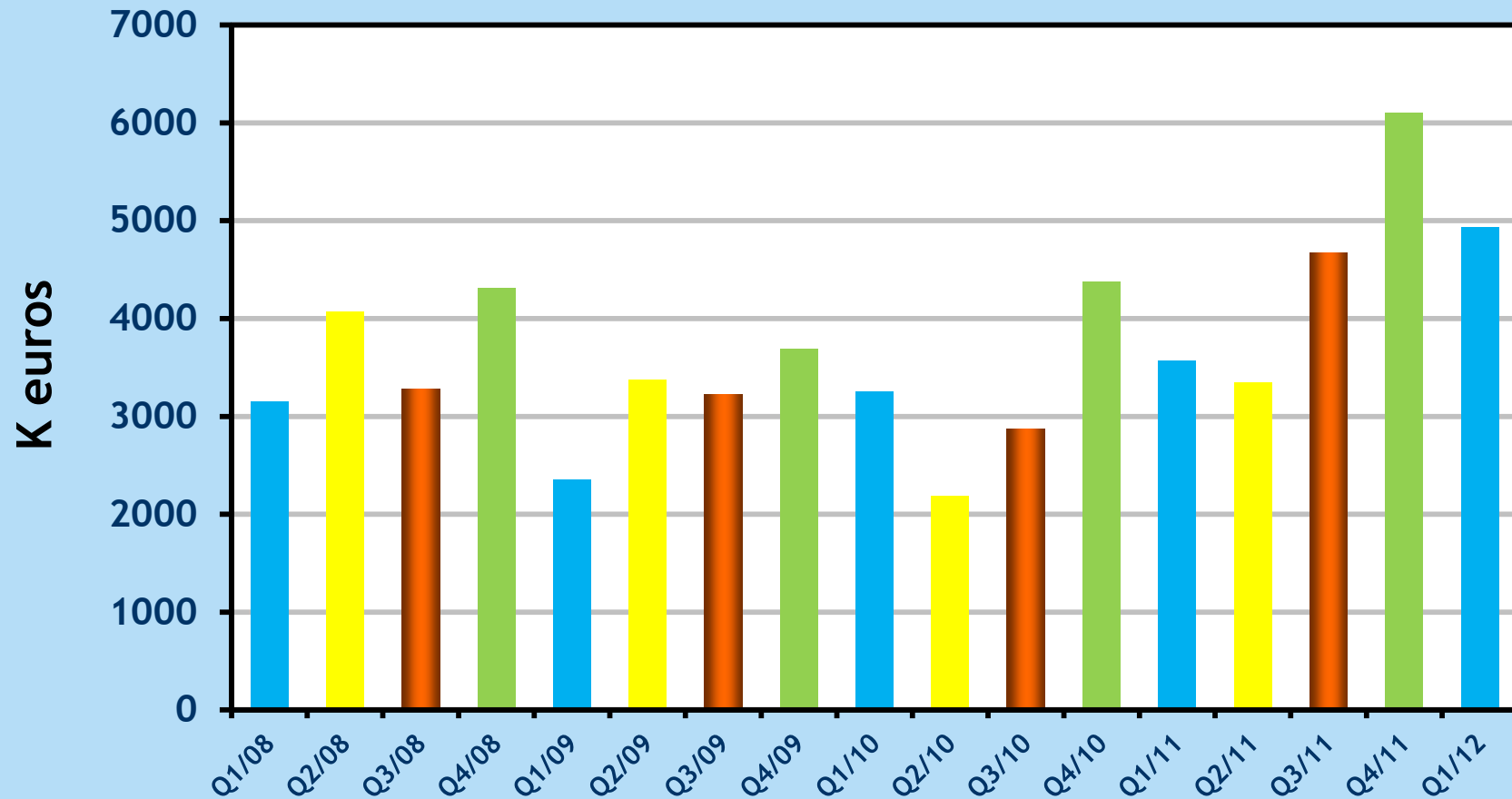
January - March 2012

- Net sales EUR 8.3 millions, +27% compared to the corresponding period in 2011 (6.5).
- Product sales were EUR 4.9 millions, +38% compared to the corresponding period in 2011 (3.6).
- Operating profit (EBIT) was EUR -0.6 millions (-0.8).
- The operational cash flow was EUR +1.4 million, compared to EUR 1.8 in the corresponding period in 2011.

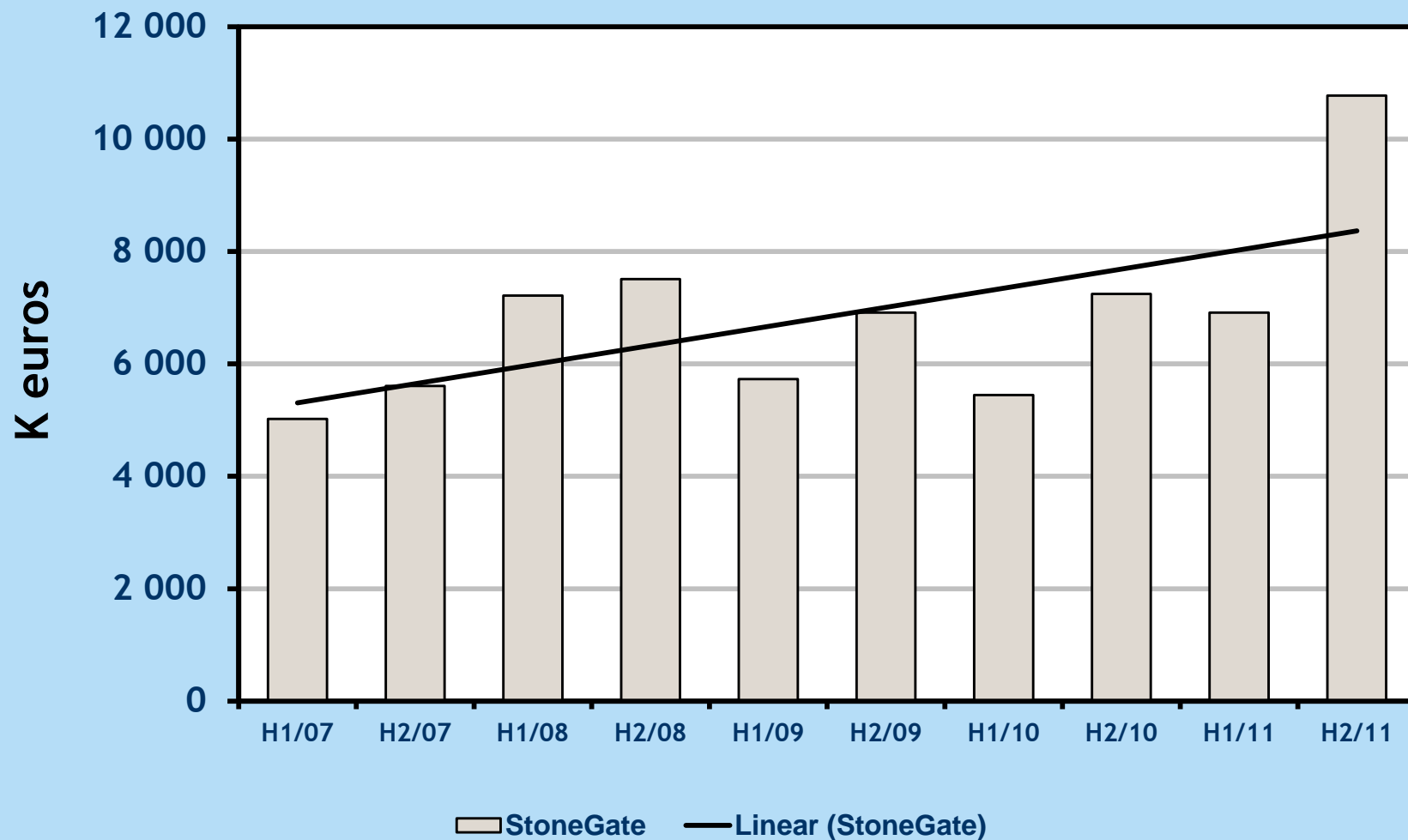
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Q1/2012 Financials

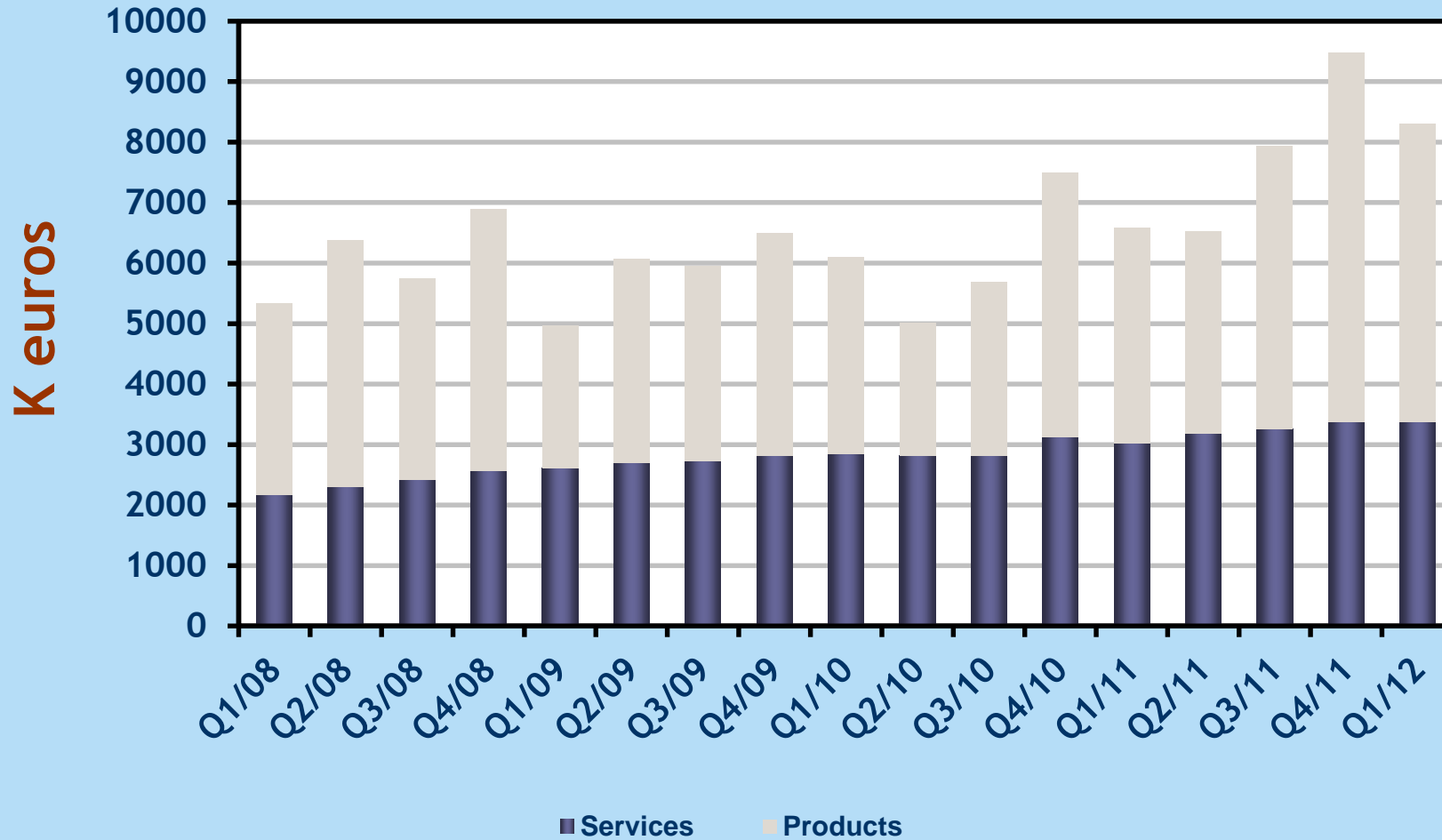
Product Sales by Quarter



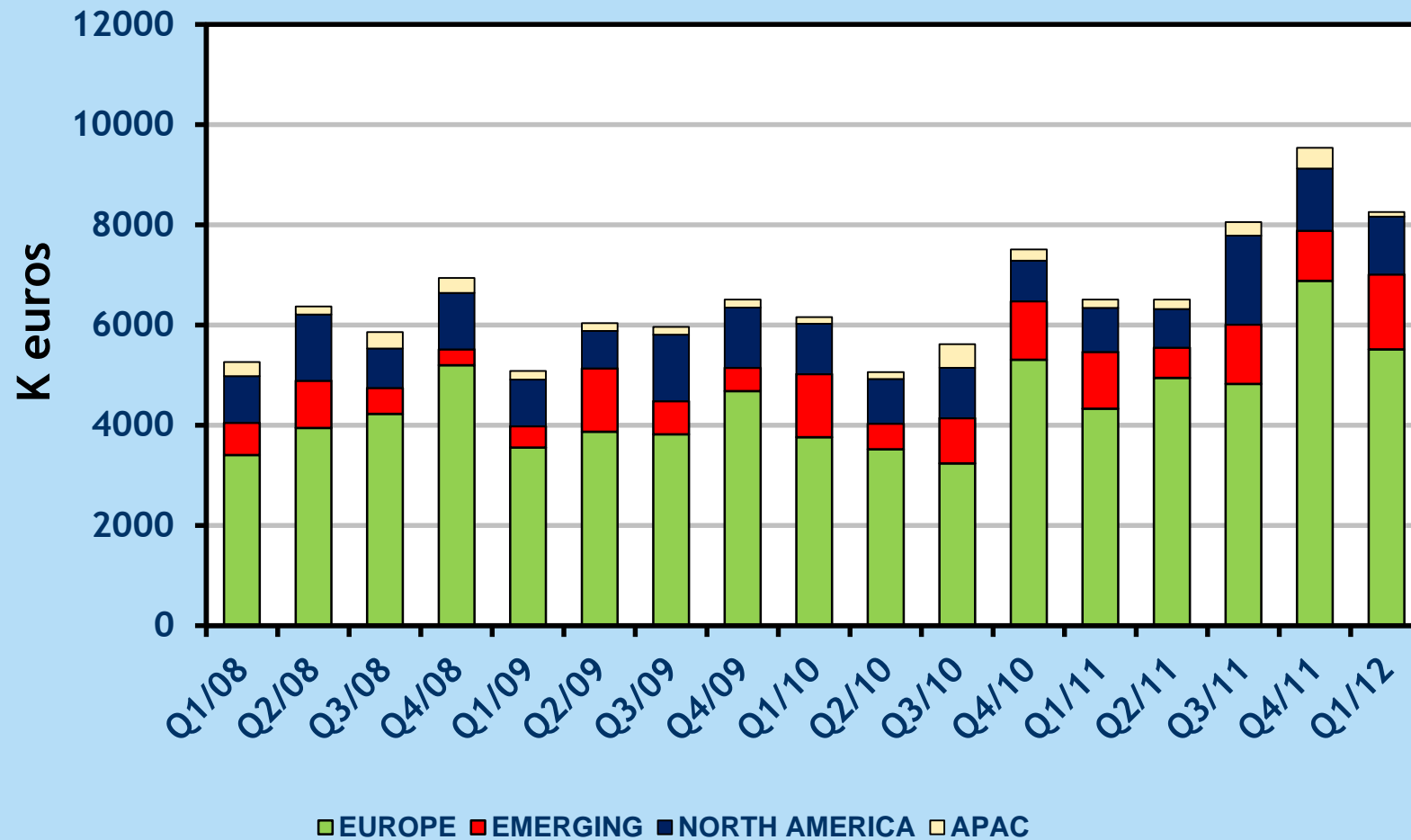
Product Sales by Half Year



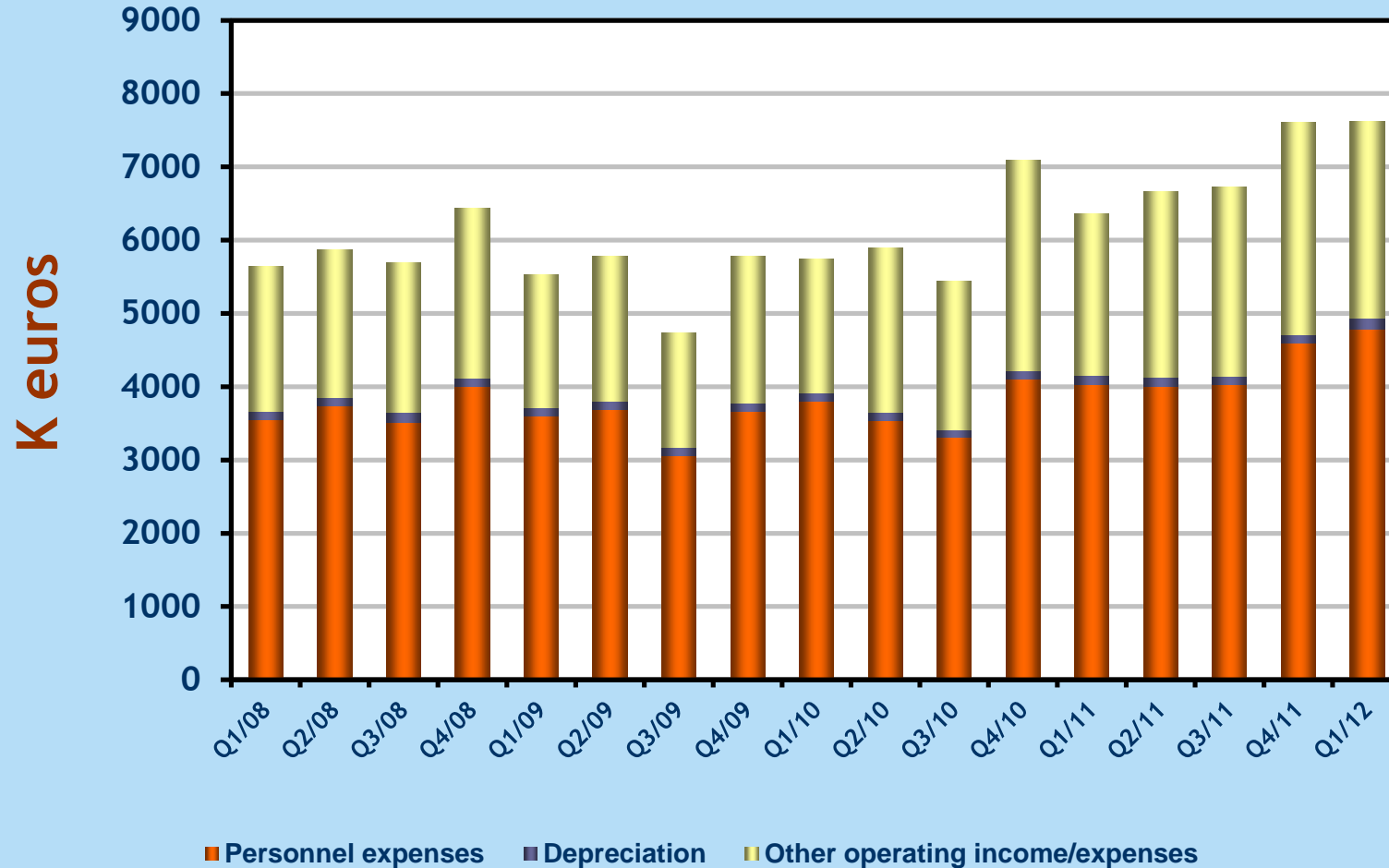
Sales split



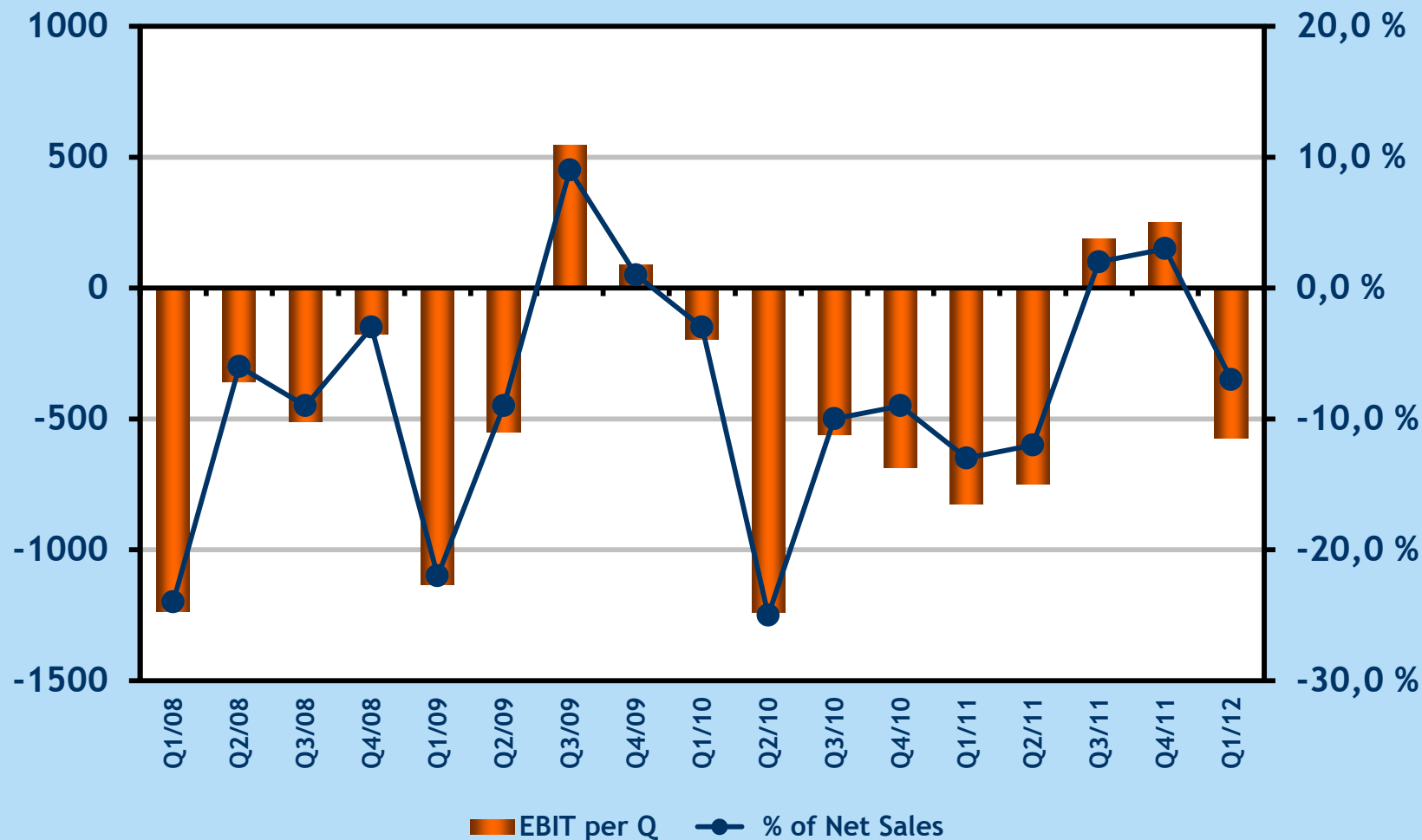
Net Sales by Area



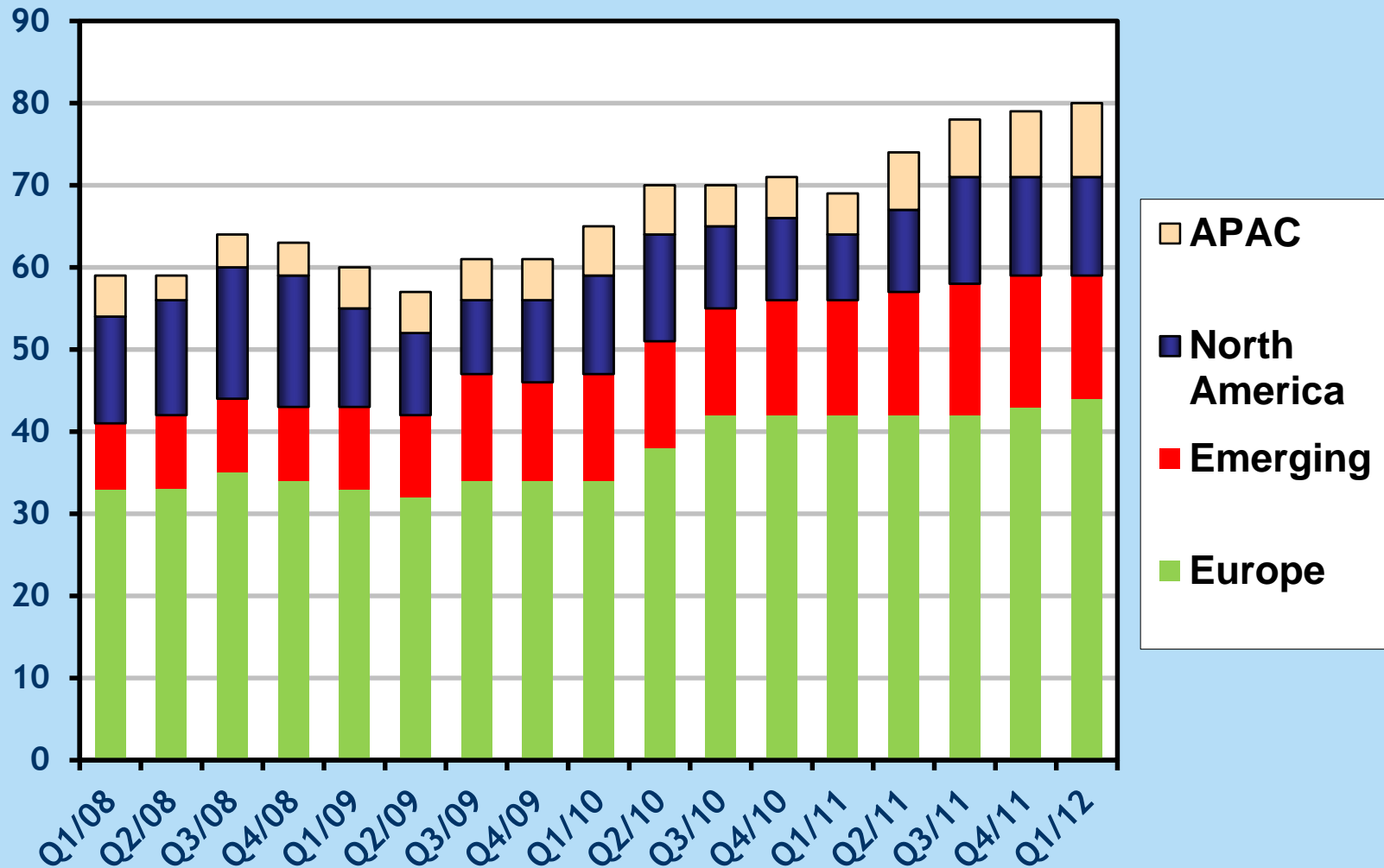
Operating Costs by Quarter



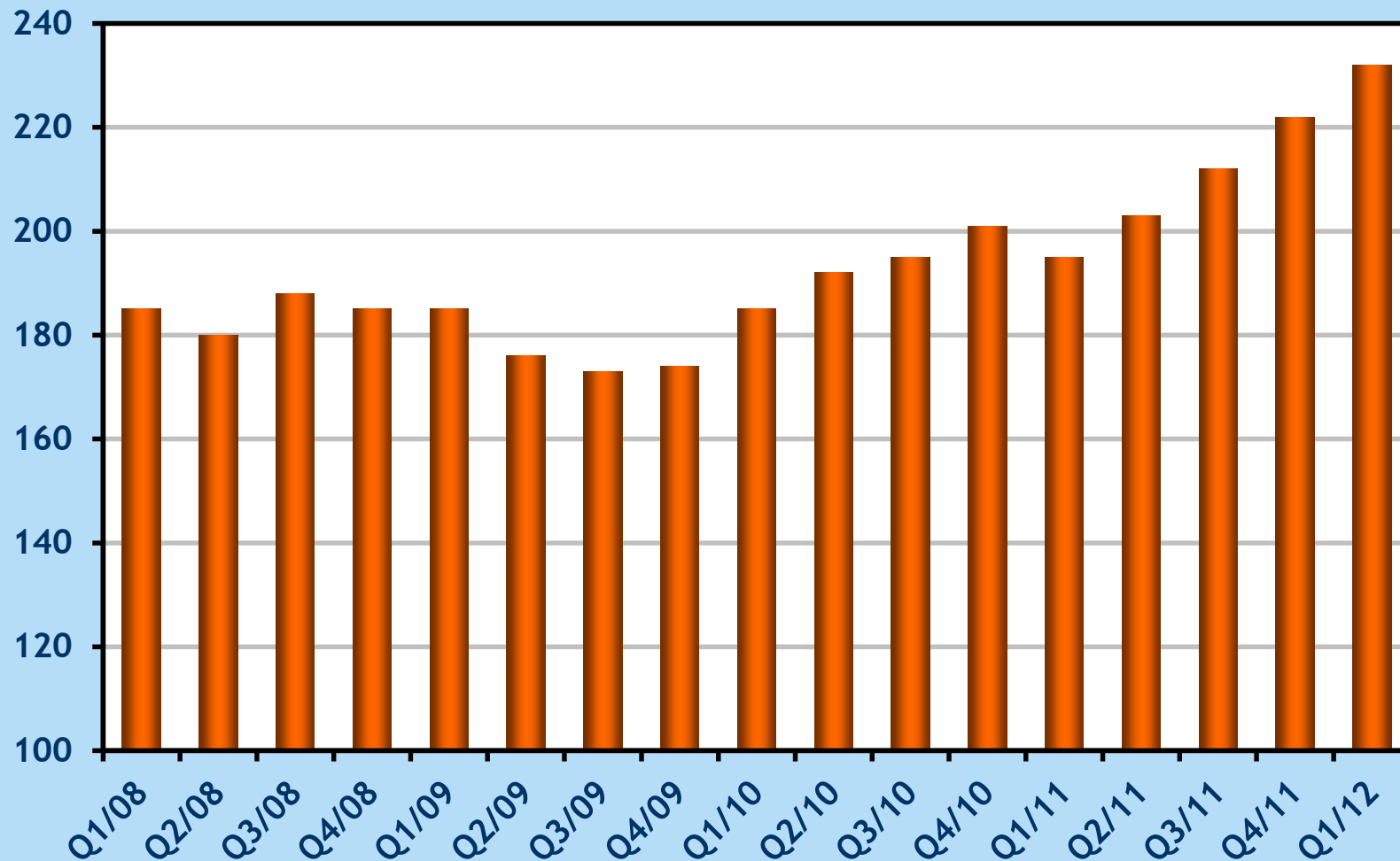
EBIT by Quarter



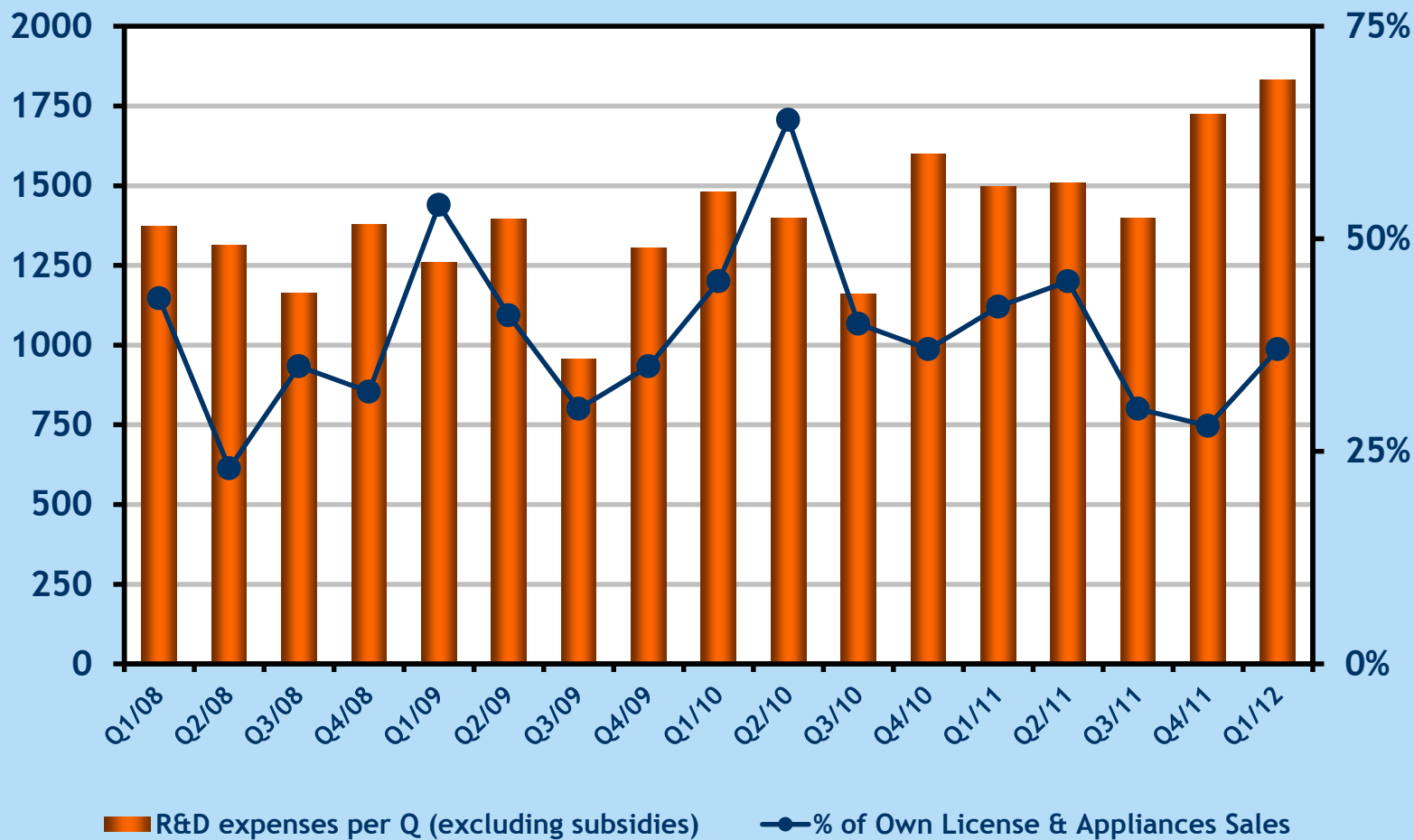
Sales Personnel at End of Qtr



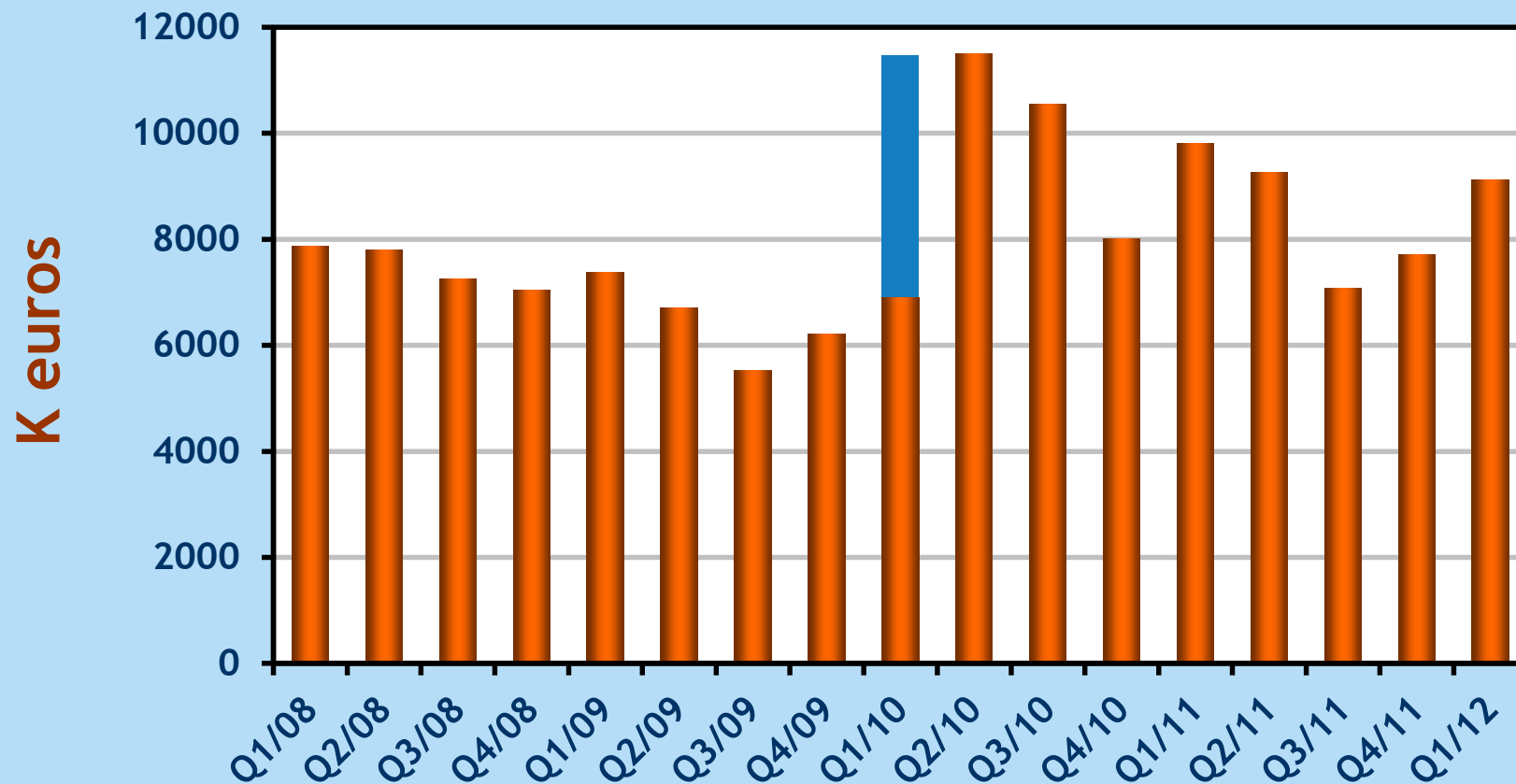
Personnel at End of Quarter



R&D Expenses



Liquid Funds



Highlights of Q1/2012



Stonesoft announced it had, as the first non-French vendor, obtained the CSPN (Certification de Sécurité de Premier Niveau) certification delivered by ANSSI (French Network and Information Security Agency) in France.



January 2012

Stonesoft Corporation announced it had been chosen as a vendor in the network security part of a very significant public sector project.



February 2012

Stonesoft introduced the new Stonesoft Security Engine, which can be configured to act as seven different security solutions or as a combination of them. The Security Engine sets new criteria to network security and its cost efficiency



February 2012

Stonesoft announced it had received the respected 'Recommend' rating for the Stonesoft FW-1301 in NSS Labs' Next Generation Firewall (NGFW) Group Test.



March 2012

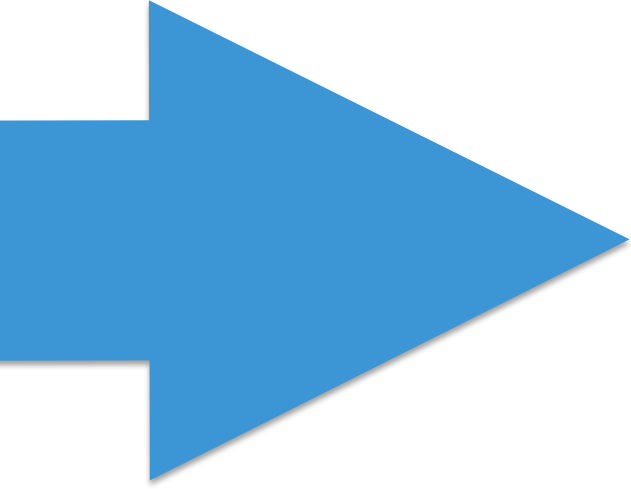
All-time-high Q1 product sales

Continuing strong growth



Q1/2012

Conclusion

- 
- **Stonesoft is expecting strong organic growth**
 - **Our technology position together with AET capabilities – unique and strong, a message which resonates**

Future Outlook

- **Stonesoft aims for at least 30% growth of net sales and a positive result for the year 2012.**



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