



Oriola-KD Corporation January-September 2007

Eero Hautaniemi, President and CEO
23 October 2007

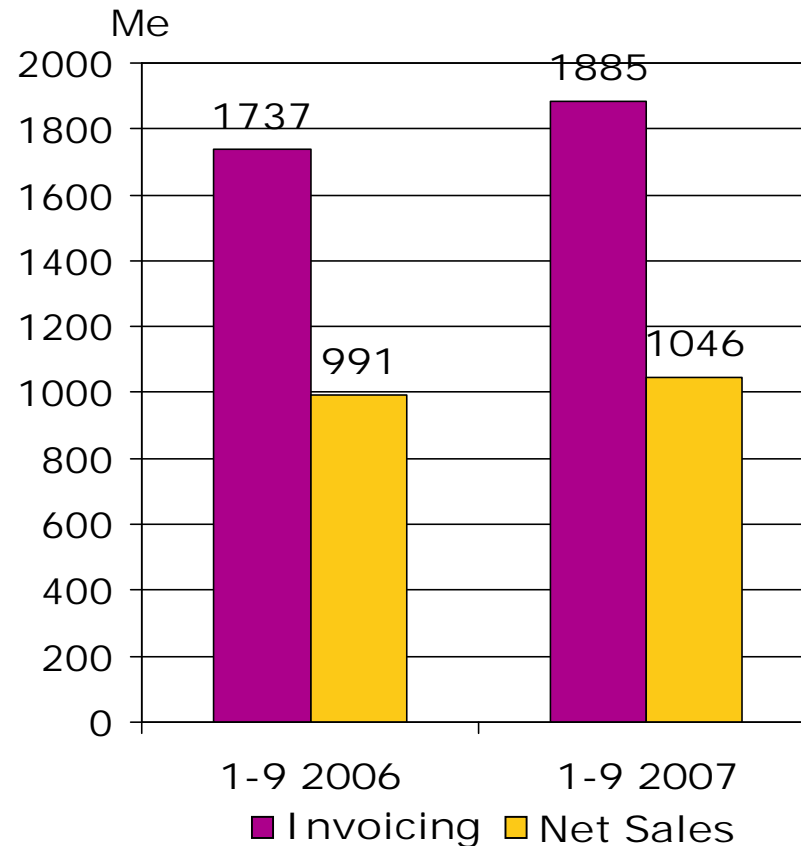


Key Figures

	1-9/2007	1-9/2006	Change,%	2006
Invoicing, Me	1884.5	1737.1	+ 8 %	2340.1
Net Sales, Me	1045.7	991.0	+ 6 %	1334.7
Operating profit excluding one-off items, Me	22.1	17.1	+ 29 %	22.6
Operating profit including one-off items, Me	22.1	12.1	+ 83 %	17.4
Profit before taxes, Me	23.6	12.8	+ 84 %	18.4
Profit for the period, Me	17.8	9.4	+ 89 %	14.0
Earnings per share, Euro	0.12	0.06	+ 100 %	0.10
ROCE, %	15.1 %	8.1 %	-	8.6 %

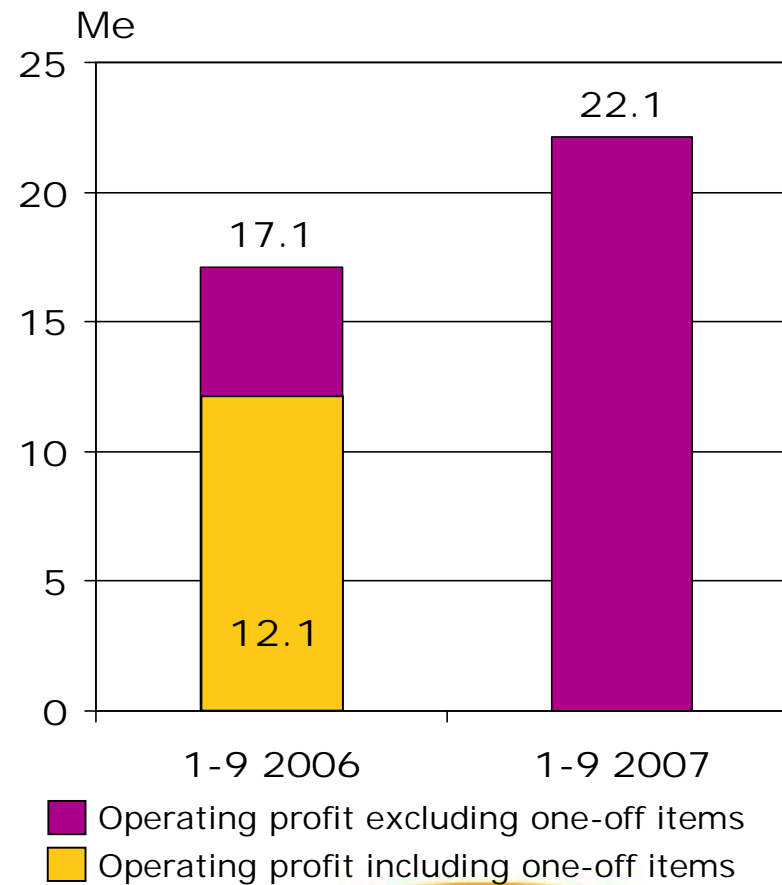
Invoicing and Net Sales

- Invoicing increased by 8 % and net sales by 6 %
 - Invoicing of Pharmaceutical Trade increased by 9 %
 - Invoicing of Healthcare and Dental Trade increased by 1 %



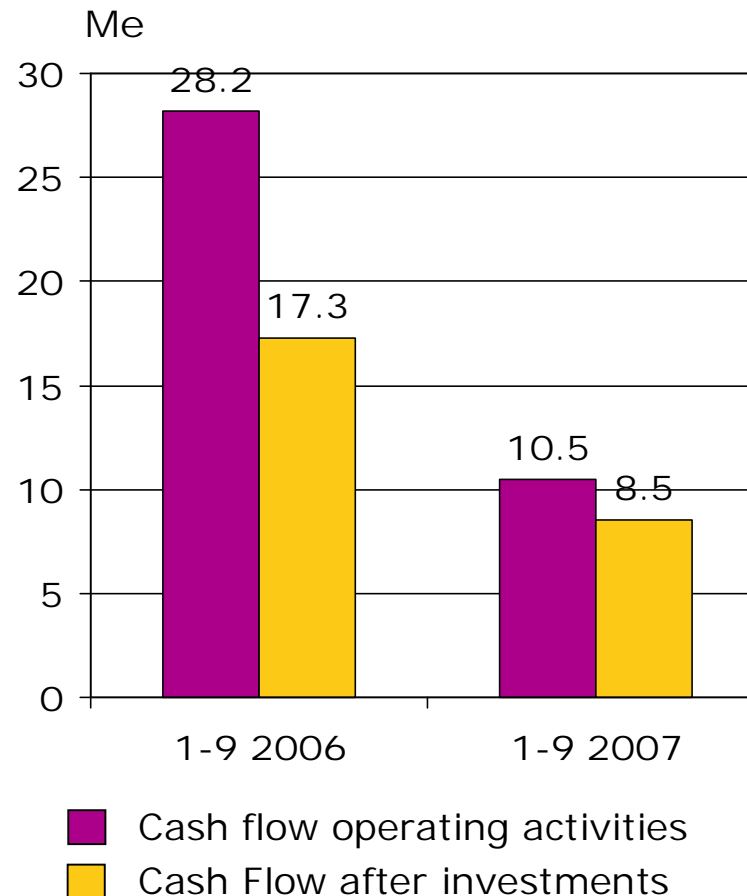
Operating Profit

- Operating profit excluding one-off items
 - Pharmaceutical Trade 14.7 Me (11.6 Me)
 - Healthcare and Dental Trade 10.0 Me (7.3 Me)
 - Oriola-KD Corporation's head office and Group administration -2.7 Me (-1.7 Me)
- One-off items 0.0 Me (5.0 Me)



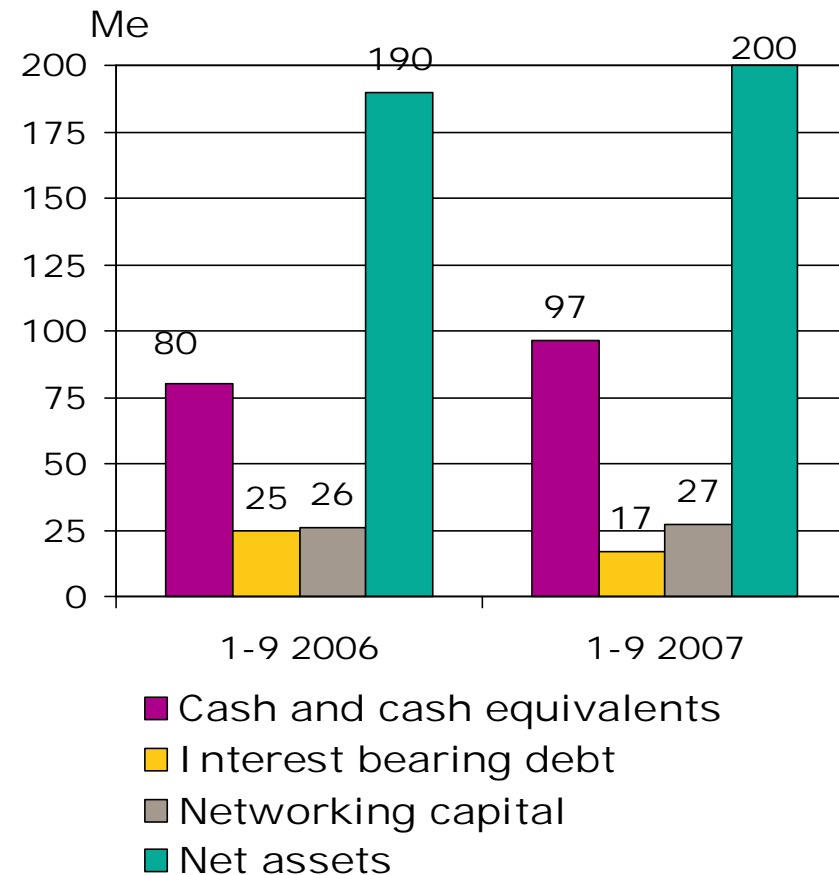
Cash Flow from Operations

- Changes in working capital
-15.6 Me (9.3 Me)
 - New principals in the Pharmaceutical Trade business segment
 - Temporary increase in pharmaceutical inventories in Sweden
- Cash flow from investments
-2.0 Me (-10.9 Me)
 - Investments 4.9 Me (13.5 Me)
- Cash flow from financing activities include paid dividend of EUR 8.5 million on 23 March 2007



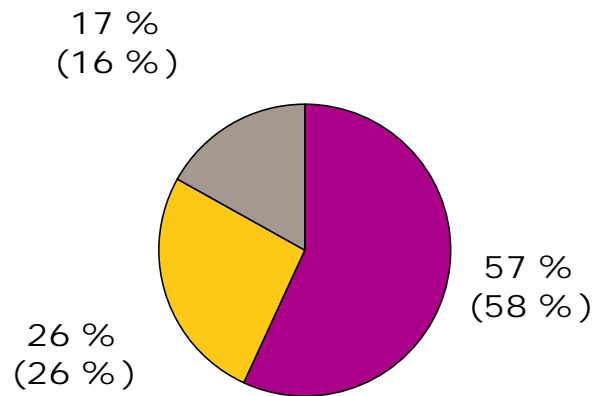
Balance Sheet on 30 September 2007

- Total assets
613.3 Me (588.6 Me)
- Equity ratio
33.5 % (33.1 %)
- Net gearing
-39.8 % (-29.3 %)
- Investments
4.9 Me (15.3 Me)
- Interest-bearing debt at end of September 2007 consisted mainly of pharmacies' advance payments in Finland

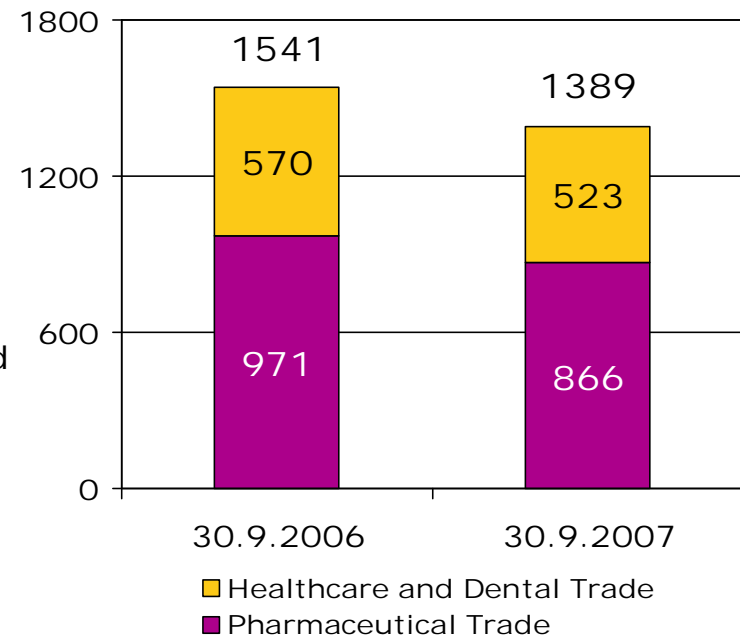


Personnel 30 September 2007

Personnel by country



Personnel by business segment





Business Segments

- Pharmaceutical Trade
 - Healthcare and Dental Trade
-

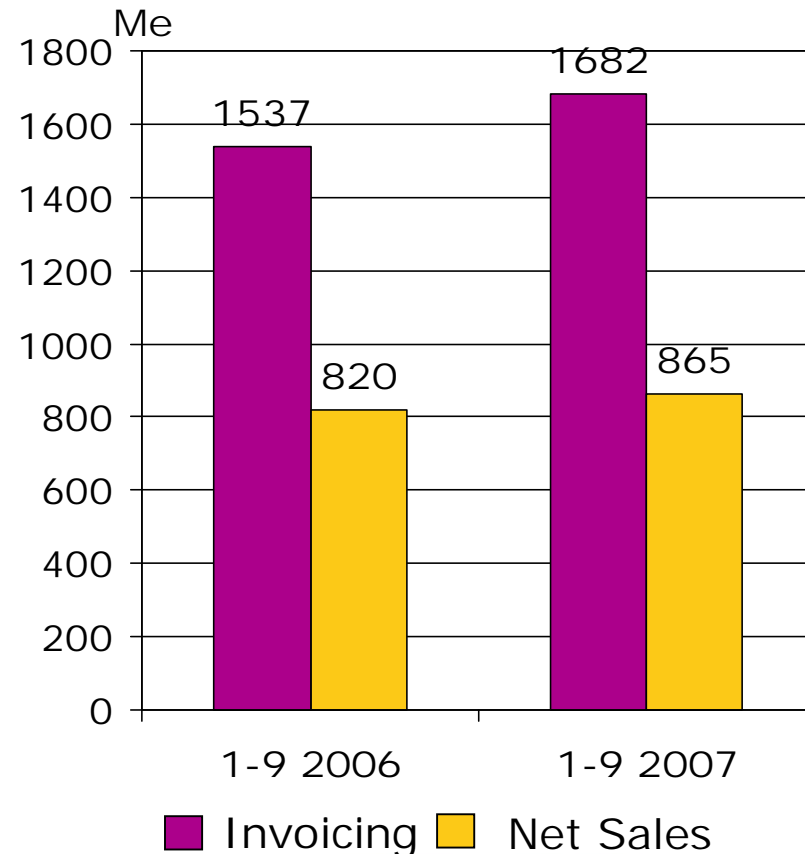
Pharmaceutical Trade: January-September 2007

- Pharmaceutical market growth in January-September 2007 *)
 - Finland 4.7 % (1.0 %)
 - Sweden 6.7 % (4.1 %)
- Oriola-KD's market share in pharmaceutical distribution in January-June 2007 *)
 - Finland 46.3 % (41.7 %)
 - Sweden 42.5 % (43.7 %)
- New principal agreement closed during the review period
 - Negotiations with principals in the review period did not result in Oriola-KD concluding any significant new distribution agreements in Finland or Sweden
 - In the Pharmacy and Retail Marketing business Oriola-KD agreed to assume total marketing of Finnish Valio's Gefilus capsules
- New and transferring pharmaceutical principals in 2007
 - New pharmaceutical principals in 2007
 - Roche and Schering-Plough as of 1 January 2007 in Finland
 - Meda as of 1 January 2007 and Pfizer's pharmaceuticals as whole from end of May 2007 onwards in Sweden
 - Pharmaceutical principals transferring from Oriola-KD
 - Amgen AB's Finnish subsidiary in Finland as of 1 April 2007 and Schering Nordiska in Sweden as of 1 July 2007 and Amgen AB in Sweden as of 1 October 2007
 - The pharmaceutical principals transferring from Oriola-KD hold a total share of some 1.5 % of the Finnish pharmaceutical market and of some 3 % of Swedish market
- Negotiations initiated in Q2 with unprofitable, mainly small and medium-sized pharmaceutical principals on renewing distribution agreements in Finland and Sweden were for the most part completed during the third quarter of 2007
 - The new agreements are estimated to contribute to improved profitability starting in 2008
- According to the situation at 30 September 2007, Oriola-KD's market share in 2007 is estimated at some 46 % in Finland and 43 % in Sweden

*) Source: IMS Health

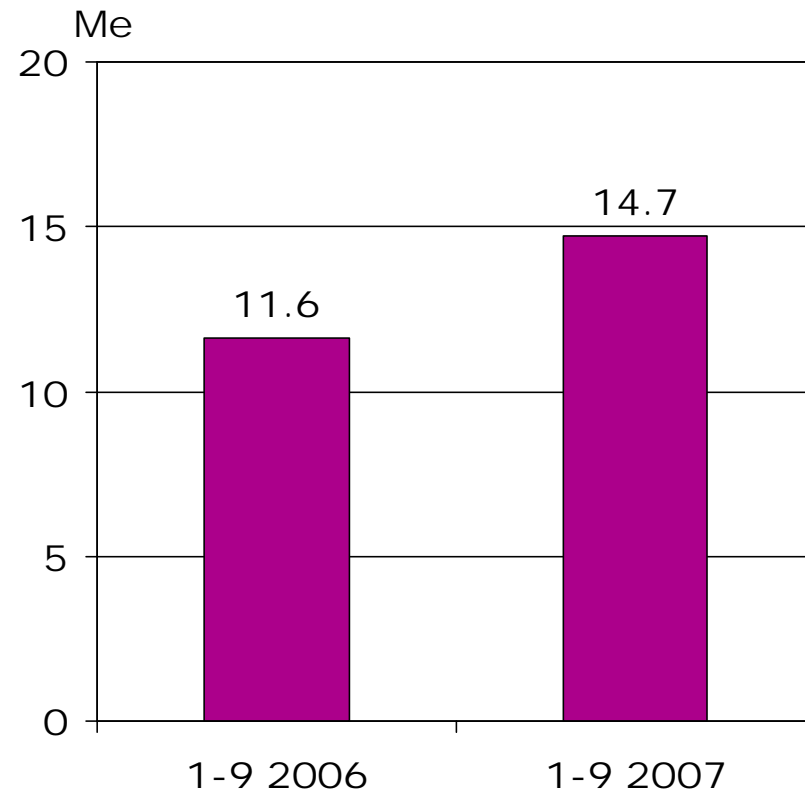
Pharmaceutical Trade: Invoicing and Net Sales

- Invoicing increased by 9 %
- Net sales increased by 5 %
 - Share of consignment sales of agreement base increased
- Pharmaceutical markets grew in Finland, Sweden and the Baltic Countries in 1-9/2007 compared to 1-9/2006

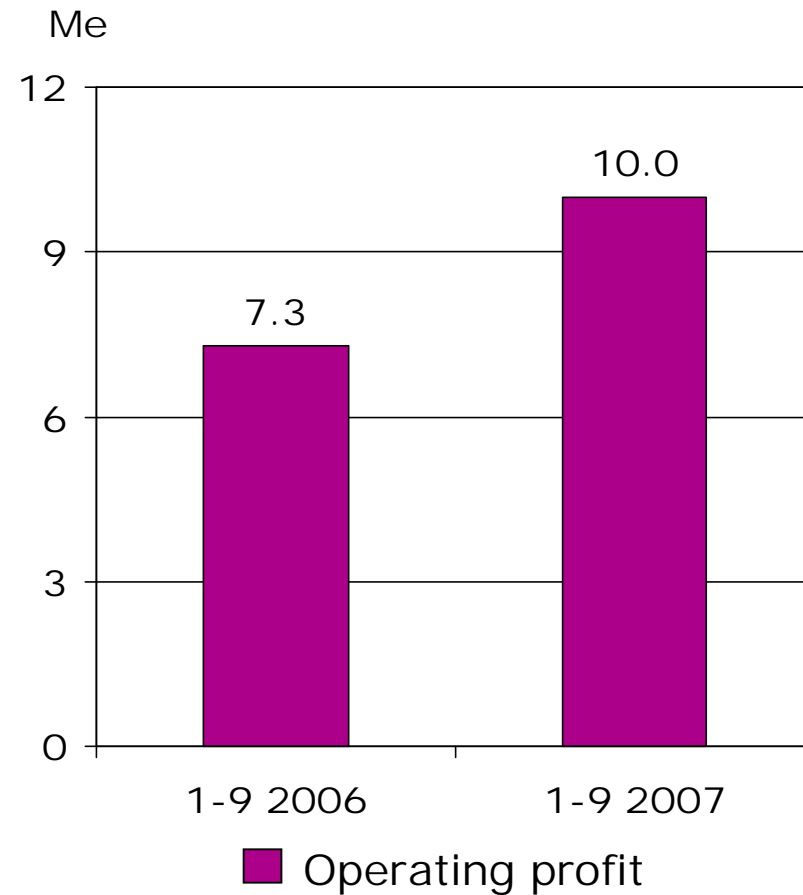
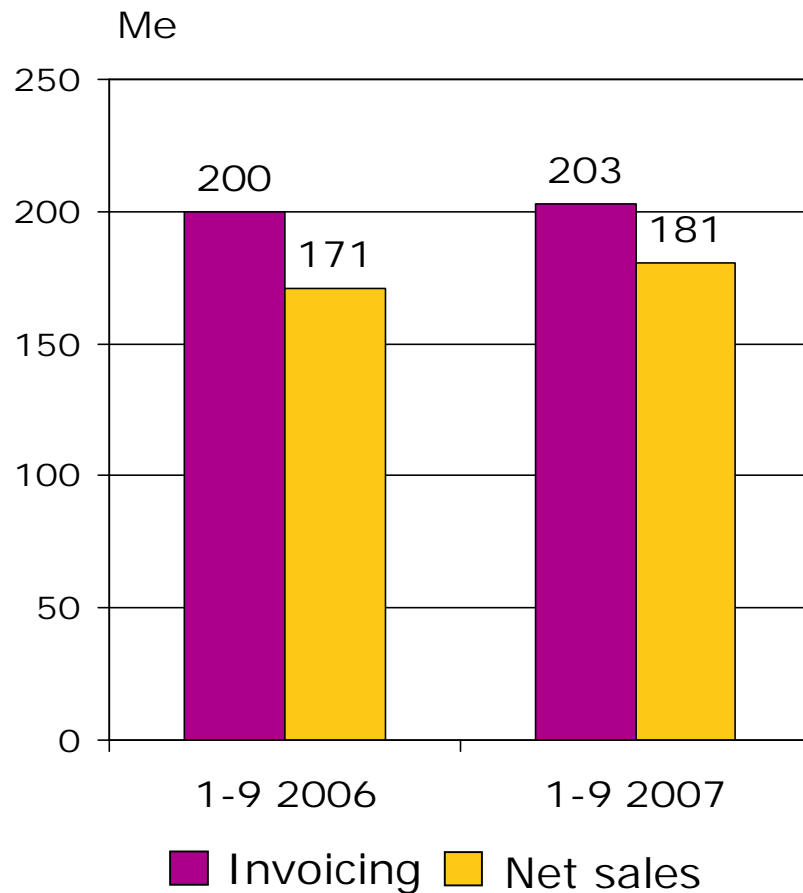


Pharmaceutical Trade: Operating Profit excluding One-off Items

- Operating profit increased due to
 - Efficiency program in 2006
 - New pharmaceutical distribution agreements in Finland
 - Growing pharmaceutical markets



Healthcare and Dental Trade: Invoicing, Net Sales and Operating Profit excluding One-off Items



Healthcare and Dental Trade: January-June 2007

- The healthcare trade business saw mostly positive development in all markets during the period under review
 - Ties with Teleflex Medical were strengthened in Denmark, Sweden and Finland
 - The product range will be augmented with Carl Zeiss Meditec's ophthalmic surgery products in early 2008
 - A letter of intent was signed in September to transfer the marketing business of Zimmer orthopaedic products – currently marketed in Finland by Oriola-KD – to the Finnish sales company of Zimmer. This transfer is expected to take place in spring 2008.
 - An agreement was also reached on transferring the sale of Sysmex haematology products in Finland and the Baltics to Roche Diagnostics at the beginning of 2008. The transfer is part of a wider international arrangement.
- Dental Trade
 - Competition authorities approved the transactions under review period
 - Dental Trade businesses in Sweden and Denmark were merged with Lifco in the beginning of September
 - The merger of the businesses in Finland took place on 1 October 2007
 - In the Baltics, the merger of the businesses of the two is estimated to take place in early 2008
 - Subsequent to the merger and the cash contribution of EUR 14 million paid on 1 October 2007, Oriola-KD holds a 30 percent share of the merged dental business while the remaining 70 percent are held by Lifco

Trade Volume of Shares

1 January – 30 September 2007

- Market capitalisation at 30 September 2007 was 468.7 Me
- The traded volume of Oriola-KD's total outstanding shares amounted to 49 %
- At the end of the period
 - Number of A-shares
51,344,958
 - Number of B-shares
89,912,870
 - In the review period
4,949,682 A-shares were transferred to B-shares

Trading of shares January-September 2007

	Class A	Class B
Trading volume, millions	10.2	58.7
Trading volume, EUR million	33.8	190.4
High, EUR	3.70	3.68
Low, EUR	2.64	2.57
Close on 30 September 2007, EUR	3.35	3.30
Traded volume, %	19.0	66.8

Risk Factors

- Oriola-KD's risks are classified as strategic, operative and financial
- Risk management is a key element of the strategic process, operative planning and daily decision-making at Oriola-KD
- Oriola-KD has identified the following most significant strategic and operative risks in its business
 - Changes in bargaining position vis-à-vis suppliers and customers
 - Impact of the possible shift in the structure of the Swedish market to business concepts
 - Maintenance of cost-effectiveness and flexibility in costs
 - Provision of competitive products and services in expanding and consolidating markets
 - Expansion-related risks in new markets and business areas
 - Commitment of key employees
- The major financial risks for Oriola-KD involve currency exchange rates, interest rates, liquidity and credit
- During the period under review, there were no material change in the risks and uncertainty factors faced by Oriola-KD in the near future

Future Outlook

- The Oriola-KD Group's outlook for 2007 is based on external market forecasts, agreements with principals, cumulative orders and management's estimates
- Long-term fundamentals and growth prospects for the healthcare market are deemed favourable

Future Outlook: Pharmaceutical Trade

- Estimates of market development
 - Oriola-KD estimates that the pharmaceutical market in Finland and Sweden will grow by about 3–5 percent annually over the next few years, which is in line with the longer-term average growth rate of these markets

Future Outlook: Healthcare and Dental Trade

- Estimates of market development
 - Oriola-KD estimates that growth in the market for healthcare and dental equipment and supplies will outpace that of the pharmaceutical market in Finland and in Sweden
- Sales of healthcare equipment and supplies
 - Oriola-KD projects growth outpacing that of the market in sales of healthcare equipment and supplies
- Healthcare logistics services in Sweden
 - Invoicing in the healthcare logistics services in Sweden is estimated to fall from 2006 levels, mainly due to the sale of the home distribution business there

Future Outlook: Estimate for Invoicing and Operating Profit

- Invoicing
 - Oriola-KD's invoicing in 2007 is projected to exceed comparable invoicing in the previous year primarily as a result of new agreements with principals concluded in 2006 and market growth
- Operating profit
 - Operating profit excluding one-off items in 2007 is projected to exceed comparable operating profit in the previous year primarily as a result of higher invoicing and streamlining measures implemented in 2006
 - The dental business merger between Oriola-KD and Lifco is estimated to contribute to higher operating profit at Oriola-KD starting from Q4 in 2007

Disclosure Aspects

- The assumptions, opinions, estimates and views expressed in this presentation are solely the opinions and views of the company unless a reference to the source of the information is stated.
- They reflect the current view of the company with regard to the discussed issues. Several factors can however cause changes to these opinions and views.
- Neither the company nor its management can answer for any future accuracy of the opinions or views expressed in this presentation or the actual occurrence of any forecasts.



Oriola-KD is a leading company in
Pharmaceutical Trade and in
Healthcare and Dental Trade

The invoicing of Oriola-KD:n in 2006 was
EUR 2.3 billion and number of personnel
is about 1,400

Oriola-KD's 20 Largest Shareholders in the Book-entry System at 30 September 2007

Shareholders	% of shares	% of votes
1 Varma Mutual Pension Insurance Company	1.77	4.36
2 Mutual Insurance Company Eläke-Fennia	1.77	4.14
3 Ilmarinen Mutual Pension Insurance Company	1.69	4.07
4 Nordea Nordic Small Cap Mutual Fund	1.52	0.19
5 Medical Investment Trust Oy	1.22	2.37
6 The Social Insurance Institution of Finland	1.17	0.15
7 Ylppö Jukka	1.09	2.26
8 Avenir Special Mutual Fund Ltd	0.99	2.52
9 Evli Select	0.87	1.47
10 Oriola Pension Fund	0.83	1.57
11 Tukinvest Oy	0.74	1.88
12 Maa- Ja Vesitekniikan Tuki Ry.	0.73	1.85
13 The Finnish Cultural Foundation	0.66	0.63
14 State Pension Fund	0.64	0.08
15 Ylppö Into	0.58	1.06
16 Etera Mutual Pension Insurance Company	0.43	0.45
17 Gyllenberg Small Firm Mutual Fund	0.39	0.05
18 Relander Gustaf	0.37	0.94
19 Salonen Beby Maritza	0.32	0.80
20 Laakkonen Yrjö	0.30	0.75
Custodian Holdings	33.17	11.44