

Oriola-KD Corporation Stock Exchange Release 28 April 2011 at 8.30 a.m.

Oriola-KD Corporation's Financial Statements for 1 January – 31 March 2011

This review presents financial information on the continuing operations of the Oriola-KD Group (hereinafter Oriola-KD) for January-March 2011. The interim report for 1 January–31 March 2011 has been prepared in accordance with the calculation principles of the IAS 34 standard. Oriola-KD adopted new IAS/IFRS standards in 2011: IAS 32 (amendment), IAS 24 (revised) and IFRIC 14 (amendment). The figures are unaudited.

Key figures for 1 January – 31 March 2011

- Net sales increased by 27.5 per cent to EUR 530.1 million (Q1/2010: EUR 415.7 million).
- Operating profit increased to EUR 5.0 million (Q1/2010: EUR 1.3 million).
- Net profit was EUR 2.1 million (Q1/2010: EUR 0.4 million)
- Earnings per share were EUR 0.01 (Q1/2010: EUR 0.00)
- Net cash flow from operations was EUR -22.5 million (Q1/2010: EUR 30.1 million).
- Return on equity was 2.4 per cent (Q1/2010: 0.6 per cent).
- No change in the outlook for the future: Oriola-KD's net sales is expected to be higher and operating profit from continuing operations excluding one-off items clearly better than in 2010.

President and CEO Eero Hautaniemi: "Oriola-KD's net sales and operating profit for the first quarter increased on the corresponding period of the previous year. Business operations in Finland and the Baltic countries developed favourably. Competition in the retail business in Sweden and in business operations in Russia continued to be stiff and the profitability of these business operations did not reach a satisfactory level."

Financial performance

Oriola-KD's net sales in January-March 2011 were EUR 530.1 million (EUR 415.7 million) and operating profit was EUR 5.0 million (EUR 1.3 million). Profit after financial items came to EUR 3.0 million (EUR 0.5 million) and net profit to EUR 2.1 million (EUR 0.4 million). Earnings per share were EUR 0.01 (EUR 0.00).

Oriola-KD's financing expenses in January-March 2011 were EUR 2.0 million (EUR 0.9 million). Taxes amounted to EUR 0.9 million (EUR 0.1 million). Taxes corresponding to the result for January-March 2011 are entered under this figure.

Return on equity was 2.4 per cent (0.6 per cent) in January-March 2011.

Balance sheet, financing and cash flow

Oriola-KD's balance sheet total on 31 March 2011 stood at EUR 1,227.7 million (EUR 1,106.8 million). Cash assets were EUR 136.3 million (EUR 56.5 million), equity was EUR 362.1 million (EUR 264.7 million) and the equity ratio was 30.2 per cent (24.6 per cent).

Interest-bearing debt at the end of March 2011 was EUR 153.1 million (EUR 214.3 million), interest-bearing net debt was EUR 16.9 million (EUR 157.8 million) and the gearing ratio was 4.7 per cent (59.6 per cent). Interest-bearing debt consists of long-term debt financing, advance payments from pharmacies in Finland and the estimated discounted value of the minority share of the Swedish pharmacy company that Oriola-KD is obliged to acquire. Oriola-KD has hedged the interest rate risk of the long-term debt financing.

Oriola-KD's committed long-term credit facilities of EUR 103.6 million and EUR 42.4 million in short-term credit account facilities with banks stood unused at the end of the review period. Oriola-KD's EUR 150 million commercial paper programme was not in use at the end of the review period. The terms of the financial covenants were met with a wide margin at the end of March 2011.

Net cash flow from operations in January-March 2011 was EUR -22.5 million (EUR 30.1 million), of which changes in working capital accounted for EUR -26.2 million (EUR 31.6 million). In the Swedish pharmaceutical wholesale business, the trade receivables sales programme was continued during 2011.

Net cash flow from investments was EUR -3.3 million (EUR -228.5 million). Cash flow after investments was EUR -25.8 million (EUR -198.4 million) in January-March 2011.

Investments

Gross investments for January-March 2011 came to EUR 5.6 million (EUR 170.0 million). They include operational investments, mostly in the growth of pharmacy operations, in improving the efficiency of wholesale operations and in information systems.

Personnel

On 31 March 2011, Oriola-KD had a payroll of 4,921 (4,465) employees, 11 per cent (12 per cent) of whom worked in Finland and the Baltic countries, 26 per cent (28 per cent) in Sweden, and 63 per cent (60 per cent) in Russia. Personnel numbers include the members of staff in active employment.

Business segments

In accordance with its organisational structure and internal reporting, Oriola-KD's business segments are, as of 1 January 2011, Pharmaceutical Trade Finland and Baltics, Pharmaceutical Trade Sweden and Pharmaceutical Trade Russia. In 2011, the figures of Pharmaceutical Trade Finland and Baltics are reported as one business segment in line with Oriola-KD's organisation and internal reporting.

Pharmaceutical Trade Finland and Baltics

The net sales of Pharmaceutical Trade Finland and Baltics in January-March 2011 were EUR 102.5 million (EUR 112.6 million) and its operating profit was EUR 5.6 million (EUR 4.8 million). Invoicing of pharmaceutical wholesale in Finland in January-March came to EUR 240.5 million (EUR 236.7 million) and net sales to EUR 81.8 million (EUR 93.7 million). Net sales of pharmaceutical wholesale in the Baltic countries were EUR 9.3 million (EUR 8.3 million) and net sales of the Consumer Health business, i.e. consumer health products sold under Oriola-KD's own brands or exclusive sales rights, was EUR 11.5 million (EUR 10.8 million).

The pharmaceutical market declined by 1.7 per cent (increase of 1.8 per cent) in Finland in January-March 2011. Oriola-KD's market share in the Finnish pharmaceutical wholesale market was 46.1 per cent (46.5 per cent) in January-March 2011 (source: IMS Health). Eli Lilly joined Oriola-KD's pharmaceutical distribution in Finland as of 1 January 2011. Eli Lilly accounts for about 2 per cent of the value of pharmaceutical wholesale in Finland (source: IMS Health).

Pharmaceutical Trade Finland and Baltics had 486 (502) employees at the end of March 2011.

Pharmaceutical Trade Sweden

Pharmaceutical Trade Sweden's net sales in January-March 2011 were EUR 265.3 million (EUR 181.0 million) and operating profit was EUR 2.3 million (operating loss EUR 1.4 million). The operating loss in 2010 included EUR 2.2 million in preparation costs associated with the launch of pharmacy operations. Competition in the Swedish pharmaceutical retail business was stiff and the profitability did not reach a satisfactory level. Invoicing of the pharmaceutical wholesale business in Sweden was EUR 371.5 million (EUR 290.0 million) and net sales were EUR 156.4 million (EUR 136.2 million). Net sales of the pharmaceutical retail business in Sweden were EUR 123.6 million (EUR 50.8 million). The pharmaceutical retail business has been consolidated with the Oriola-KD figures as of 19 February 2010.

The Swedish pharmaceutical market grew by 3.1 per cent (0.9 per cent) in January-March 2011. Oriola-KD's market share in the Swedish wholesale market was 39.9 per cent (40.6 per cent) and in the Swedish pharmaceutical retail market some 14 per cent in January-March 2011 (source: IMS Health). Abbot joined Oriola-KD's pharmaceutical distribution in February 2011 and its market share of the value of the Swedish wholesale pharmaceutical sales was some 3 per cent. Oriola-KD's wholesale company has operated under Oriola brand as of 1 January 2011.

Oriola-KD had a total of 191 (171) pharmacies in Sweden at the end of March 2011.

Pharmaceutical Trade Sweden had 1,304 (1,247) employees at the end of March 2011, of whom 1,022 (991) were employed in retail and 282 (256) in wholesale. Oriola-KD centralised its pharmacy distribution to the Enköping distribution centre and pharmaceutical warehousing and pharmaceutical supplier cooperation to Mölnlycke at the end of March 2011, which will reduce the number of personnel from the start of the second quarter by about 40.

Pharmaceutical Trade Russia

Pharmaceutical Trade Russia's net sales in January-March 2011 were EUR 162.4 million (EUR 122.1 million) and operating loss was EUR 1.6 million (operating loss EUR 0.4 million). The net sales of the pharmaceutical wholesale business were EUR 139.5 million (EUR 110.6 million) and of retail EUR 33.3 million (EUR 23.6 million). The figures of the 03 Apteka pharmacy chain have been consolidated with Oriola-KD's figures as of 31 August 2010.

The Russian ruble-denominated growth in the commercial pharmaceutical market in Russia was some 9 per cent in January-March 2011 (source: Pharmexpert). Oriola-KD's net sales increased by some 29 per cent (some 6 per cent) in Russian rubles in January-March 2011.

At the end of March 2011, Oriola-KD had 258 (180) pharmacies in the Moscow area, of which 185 (180) operated under the Stary Lekar brand and 73 under the 03 Apteka brand.

In March 2011 Oriola-KD opened a new regional logistics centre in Stavropol taking the number of regional logistics centres, in addition to the main logistics centre in Moscow, up to twelve. Oriola-KD's wholesale company OOO Moron was renamed OOO Oriola on 28 March 2011.

Pharmaceutical Trade Russia had 3,131 (2,716) employees at the end of March 2011, of whom 1,582 (1,263) were employed in retail and 1,549 (1,452) in wholesale.

In 2011, the operational focus will be on strengthening the organisation, retail growth and improving wholesale efficiency.

Related parties

Related parties in the Oriola-KD Group are deemed to comprise the parent company Oriola-KD Corporation, the subsidiaries and associated companies, the members of the Board and the President and CEO of Oriola-KD Corporation, other members of the Group Management Team of the Oriola-KD Group, the immediate family of the aforementioned persons, the companies controlled by the aforementioned persons, and the Oriola Pension Foundation. The Group has no significant business transactions with related parties, except for pension expenses arising from defined benefit plans with the Oriola Pension Foundation. Oriola-KD Corporation has given internal loans mainly to the holding companies of the Swedish and Russian businesses. Oriola-KD Corporation has given no significant sureties on behalf of Group companies, with the exception of a parent company guarantee for a loan given to Kronans Droghandel Apotek AB.

Oriola-KD Corporation shares

Trading volume of Oriola-KD Corporation's class A and B shares in January-March 2011:

Trading volume	Q1/2011		Q1/2010	
	class A	class B	class A	class B
Trading volume, million	0.9	22.9	2.5	19.3
Trading volume, EUR million	3.3	77.4	12.5	95.7
Highest price, EUR	3.83	3.74	5.47	5.49
Lowest price, EUR	3.20	3.15	4.21	4.16
Closing quotation, end of period, EUR	3.73	3.40	4.88	4.87

Oriola-KD Corporation's market capitalisation on 31 March 2011 was EUR 529.8 million (EUR 737.1 million).

In the review period, the traded volume of Oriola-KD Corporation shares, excluding treasury shares, corresponded to 15.8 per cent (14.4 per cent) of the total number of shares. The traded volume of class A

shares amounted to 2.0 per cent (5.2 per cent) of the average stock, and that of class B shares, excluding treasury shares, 22.0 per cent (18.7 per cent) of the average stock.

The company holds 96,822 class B treasury shares. These account for 0.06 per cent of all shares in the company and 0.009 per cent of all votes.

On 31 March 2011, the company had 151,257,828 shares (151,257,828), of which 47,163,160 were class A shares (47,667,359) and 104,094,668 were class B shares (103,590,469). Pursuant to article 3 of the Articles of Association, a shareholder can demand that class A shares be converted to class B shares. During the period 1 January – 31 March 2011, no class A shares were converted into class B shares (0 shares).

The Board of Directors of Oriola-KD has specified the earning criteria for the earning period 2011 in the share based incentive scheme for the Group's key personnel for the years 2010-2012. Payments for the 2011 earning period will be based on Oriola-KD's earnings per share (EPS) and return on equity (ROE). No payments for the earnings period 2010 were made based on the 2010-2012 share based incentive scheme.

Risks

Oriola-KD's Board of Directors has approved the company's risk management policy, in which the risk management operating model, principles, responsibilities and reporting are specified. The Group's risk management seeks to identify, measure and manage risks that may threaten Oriola-KD's operations and the achievement of goals set. The roles and responsibilities relating to risk management have been determined in the Group.

Oriola-KD's risks are classified as strategic, operational and financial. Risk management is a key element of the strategic process, operational planning and daily decision-making at Oriola-KD.

Oriola-KD has identified the following principal strategic and operational risks in its business:

- growth in number of pharmacies outperforms growth in the market, leading to intense competition
- competition for market share in pharmaceutical wholesale in a consolidating market
- ensuring cost efficiency, flexibility and quality
- development of processes and infrastructure required by strategic expansion
- requirements and restrictions on pharmaceutical retail and wholesale imposed by the authorities, especially price control
- commitment of key employees.

The major financial risks for Oriola-KD involve currency exchange rates, liquidity, interest rates and credit. Expansion of operations into new business areas and new markets has increased the financial risks. Currency risks are the most significant financial risks in Russia and Sweden, as any changes in the value of the Russian ruble or the Swedish krona will have an impact on Oriola-KD's financial performance and equity.

Goodwill and intangible rights are subject to annual impairment testing, which may have a negative effect on Oriola-KD's financial performance.

Near-term risks and uncertainty factors

The competition situation and changes in the price control system for pharmaceuticals have a material impact on Oriola-KD's near-term outlook in Russia. The development of the Swedish pharmaceutical retail and wholesale markets are subject to uncertainties. The number and speed of establishment of new pharmacies have a significant effect on Oriola-KD's profitability in Sweden.

Events after the review period

Decisions of the Annual General Meeting 2011

The Annual General Meeting held on 6 April 2011 adopted the financial statements and discharged the members of the Board of Directors and the President and CEO from liability for the financial year ending 31

December 2010.

The AGM resolved that based on the balance sheet adopted for the financial year ending 31 December 2010, EUR 0.05 per share shall be paid as dividend and EUR 0.13 per share shall be distributed from the reserve of invested unrestricted equity as repayment of equity. The payment date of the dividend and the return of equity is 19 April 2011.

The AGM authorised the Board of Directors to decide on the distribution of additional dividend from the retained earnings and/or distribution of assets from the reserves of unrestricted equity or both up to EUR 0.10 per share in total. The authorisation is in effect until the next annual general meeting.

The AGM confirmed that the Board of Directors consists of eight members. Mr. Harry Brade, Mr. Per Bätelson, Mr. Pauli Kulvik, Ms. Outi Raitasuo, Mr. Olli Riikkala and Mr. Mika Vidgrén were re-elected to the Board of Directors, and Mr. Jukka Alho and Mr. Ilkka Salonen were elected as new members to the Board of Directors. Mr. Olli Riikkala was re-elected Chairman of the Board of Directors. The AGM confirmed that the fee for the term of office of the Chairman of the Board of Directors is EUR 48,400, for the Vice Chairman of the Board EUR 30,250 and for the other members of the Board of Directors EUR 24,200 each. Of the annual fee, 60 per cent shall be paid in cash and 40 per cent in the company's class B shares.

PricewaterhouseCoopers Oy, who has put forward authorised public accountant Mr. Heikki Lassila as principal auditor, was re-elected as the auditor of the company for the financial year 2011. The auditor's fees shall be paid according to invoice approved by the company.

The AGM authorised the Board of Directors to decide on repurchasing of up to fifteen million (15,000,000) of the company's own class B shares, which currently represents approximately 9.92 per cent of all shares in the company. Shares may be repurchased also in a proportion other than in which shares are owned by the shareholders, using funds belonging to the company's unrestricted equity. The authorisation to repurchase own shares is in force for a period of not more than eighteen (18) months from the decision of the AGM.

The AGM also authorised the Board of Directors to decide on a share issue against payment in one or more issues, including the right to issue new class B shares or assign class B treasury shares held by the company. The authorisation covers a combined maximum of fifteen million (15,000,000) class B shares of the company, representing currently approximately 9.92 per cent of all shares in the company. The authorisation given to the Board of Directors includes the right to derogate from the shareholders' pre-emptive subscription right. The authorisation is in effect for a period of eighteen (18) months from the decision of the AGM.

Decisions of the constitutive meeting of the Board of Directors

In its constitutive meeting after the AGM, the Board of Directors of Oriola-KD Corporation elected Ms. Outi Raitasuo as Vice Chairman of the Board of Directors. The Board of Directors appointed from among its members the following members to the Board's Audit Committee and Remuneration Committee:

Audit Committee:

Chairman Ms. Outi Raitasuo, Mr. Harry Brade, Mr. Ilkka Salonen, Mr. Mika Vidgrén

Remuneration Committee:

Chairman Mr. Olli Riikkala, Mr. Per Bätelson, Mr. Pauli Kulvik

The members to the company's Nomination Committee are elected later in accordance with the charter of the Nomination Committee.

The Board of Directors has assessed the independence of its members, and determined that all members of the Board of Directors are independent of the company and its significant shareholders.

Outlook

Oriola-KD's outlook for 2011 is based on external market forecasts, supplier and customer agreements and management assessments. In the period 2011-2014, the pharmaceutical market is expected to grow by some 3 per cent in Finland, 2-3 per cent in Sweden, and 11-13 per cent in Russia, measured in local

currencies (source: IMS Health). The Russian pharmaceutical market is expected to show growth below the longer term trend in 2011 and the tough competition to continue. The visibility in the Russian pharmaceutical market development is still poor. Competition in the Swedish retail market is expected to continue to be stiff as a result of the deregulation.

Oriola-KD's net sales is expected to be higher and operating profit from continuing operations excluding one-off items clearly better than in 2010.

TABLES

Consolidated Statement of Comprehensive Income (IFRS), EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Continuing operations			
Net sales	530.1	415.7	1,929.4
Cost of goods sold	-449.6	-363.2	-1,668.2
Gross profit	80.4	52.6	261.2
Other operating income	0.8	1.1	4.8
Selling and distribution expenses	-64.6	-45.7	-214.7
Administrative expenses	-11.6	-6.7	-41.5
Operating profit	5.0	1.3	9.8
Financial income	2.4	1.1	13.0
Financial expenses	-4.4	-1.9	-18.3
Profit before taxes	3.0	0.5	4.5
Income taxes*)	-0.9	-0.1	-0.9
Profit for the period from continuing operations	2.1	0.4	3.5
Discontinued operations			
Profit for the period from discontinued operations	-	2.6	98.6
Profit for the period including discontinued operations	2.1	2.9	102.1
Other comprehensive income			
Net investment in a foreign operation	0.4	5.8	5.1
Cash flow hedge	0.9	-	1.2
Income tax relating to other comprehensive income	-0.1	-1.2	-1.0
Translation difference	5.9	13.7	20.0
Total comprehensive income for the period including discontinued operations	9.3	21.2	127.4
Attribution of profit for the period from continuing operations			
To parent company shareholders	2.1	0.4	3.5
To non-controlling interest	-	-	-
Attribution of profit for the period including discontinued operations			

To parent company shareholders	2.1	2.9	102.1
To non-controlling interest	-	-	-

Attribution of total comprehensive income for the period (including discontinued operations)

To parent company shareholders	9.3	21.2	127.4
To non-controlling interest	-	-	-

Earnings per share for the period from continuing operations

Basic earnings per share, EUR	0.01	0.00	0.02
Diluted earnings per share, EUR	0.01	0.00	0.02

Earnings per share for the period (including discontinued operations)

Basic earnings per share, EUR	0.01	0.02	0.68
Diluted earnings per share, EUR	0.01	0.02	0.68

*) The tax expense for the period corresponds to the taxes calculated from the profit for the financial year.

Consolidated Balance Sheet (IFRS), EUR million

ASSETS	31 Mar 2011	31 Mar 2010	31 Dec 2010
Non-current assets			
Property, plant and equipment	68.7	63.8	68.0
Goodwill	271.5	252.2	266.1
Other intangible assets	81.4	69.6	79.3
Investments in associated companies	0.0	32.8	0.0
Other non-current assets	11.3	7.3	10.6
Deferred tax assets	3.6	4.2	3.3
Non-current assets total	436.6	429.9	427.2
Current assets			
Inventories	323.0	325.7	287.5
Trade and other receivables	331.8	294.7	290.1
Cash and cash equivalents	136.3	56.5	187.8
Current assets total	791.1	676.9	765.4
ASSETS TOTAL	1,227.7	1,106.8	1,192.6
EQUITY AND LIABILITIES	31 Mar 2011	31 Mar 2010	31 Dec 2010
Equity			
Share capital	36.2	36.2	36.2
Other funds	52.9	50.9	52.1
Retained earnings	272.9	177.7	264.5
Equity of the parent			

other comprehensive income	-	-	-	-0.1	-	-0.1	-	-0.1
Translation difference	-	-	-	5.9	-	5.9	-	5.9

Equity								
31 Mar 2011	36.2	2.1	50.9	0.0	273.0	362.1	-	362.1

Consolidated Cash Flow Statement * (IFRS), EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Operating profit	5.0	4.2	17.1
Depreciation	3.5	2.5	11.5
Change in working capital	-26.2	31.6	73.4
Cash flow from financial items and taxes	-5.5	-9.9	-18.1
Other adjustments	0.6	1.6	4.8
Net cash flow from operating activities	-22.5	30.1	88.7
Net cash flow from investing activities	-3.3	-228.5	-104.7
Net cash flow from financing activities	-25.8	117.2	61.2
Net change in cash and cash equivalents	-51.6	-81.2	45.2
Cash and cash equivalents at the beginning of the period	187.8	133.7	133.7
Foreign exchange rate differences	0.1	4.0	8.9
Net change in cash and cash equivalents	-51.6	-81.2	45.2
Cash and cash equivalents at the end of the period	136.3	56.5	187.8

*) Includes net cash flow of Healthcare Trade until 31 May 2010 and net cash flow of Dental Trade until 28 October 2010.

Change in Property, Plant and Equipment, EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Carrying amount at the beginning of the period	68.0	53.3	53.3
Increases through acquisitions of subsidiary shares	-	8.8	9.7
Increases	2.9	2.3	14.3
Decreases	-0.2	-0.4	-5.2
Depreciation	-2.2	-1.8	-7.6
Foreign exchange rate differences	0.2	1.5	3.4
Carrying amount at the end of the period	68.7	63.8	68.0

Key Figures	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Equity ratio, %	30.2%	24.6%	30.8%
Equity per share, EUR	2.40	1.75	2.33
Return on capital employed (ROCE) from continuing operations, %	3.8%	1.2%	2.1%
Return on capital employed (ROCE) incl. discontinued operations, %		3.8%	23.3%
Return on equity from continuing operations, %	2.4%	0.6%	1.2%
Return on equity incl. discontinued operations, %		4.5%	33.7%

Net interest-bearing debt, EUR million	16.9	157.8	-9.5
Gearing, %	4.7%	59.6%	-2.7%
Earnings per share from continuing operations, EUR	0.01	0.00	0.02
Earnings per share incl. discontinued operations, EUR		0.02	0.68
Average number of shares, 1000 pcs	151,161	151,167	151,164

Derivatives, Commitments and Contingent Liabilities

31 March 2011

EUR million	Positive fair value	Negative fair value	Nominal values of contracts
Derivatives recognised as cash flow hedges			
Interest rate swaps	2.1	-	111.9
Derivatives measured at fair value through profit or loss			
Foreign currency forward and swap contracts	0.3	-	86.1

31 March 2010

EUR million	Positive fair value	Negative fair value	Nominal values of contracts
Derivatives recognised as cash flow hedges			
Foreign currency forward and swap contracts	-	-	-
Derivatives measured at fair value through profit or loss			
Foreign currency forward and swap contracts	0.1	-	17.2

Contingencies for Own Liabilities,

EUR million	31 Mar 2011	31 Mar 2010	31 Dec 2010
Guarantees given	121.7	119.5	125.4
Mortgages on land and buildings	2.0	2.0	2.0
Mortgages on company assets	2.4	2.2	2.3
Other guarantees and liabilities	0.5	0.1	0.5
Total	126.5	123.8	130.3

Leasing-liabilities (operating liabilities)	0.8	0.4	0.9
Rent contingencies	62.4	56.0	66.5

Net Sales by Operating Segments, EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Pharmaceutical Trade			
Finland and Baltics	102.5	112.6	448.3
Pharmaceutical Trade Sweden	265.3	181.0	908.7
Pharmaceutical Trade Russia	162.4	122.1	572.4
Net sales to other segments	-0.1	0.0	0.0
Continuing operations total	530.1	415.7	1,929.4
Discontinued operations	-	34.4	65.3

Net sales to other segments	-	-1.1	-1.6
Group Total	530.1	449.0	1,993.1

Operating Profit by Operating Segments, EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Pharmaceutical Trade			
Finland and Baltics	5.6	4.8	21.4
Pharmaceutical Trade Sweden	2.3	-1.4	12.5
Pharmaceutical Trade Russia	-1.6	-0.4	-18.1
Group Administration and Others	-1.2	-1.6	-6.0
Continuing operations total	5.0	1.3	9.8
Discontinued operations	-	2.9	99.3
Group Total	5.0	4.2	109.0

Continuing operations

Average number of personnel	4,922	4,152	4,512
Number of personnel at the end of the period	4,921	4,465	4,954

Group total

Average number of personnel	4,922	4,543	4,675
Number of personnel at the end of the period	4,921	4,850	4,954

Net Sales by Operating Segments,

EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Pharmaceutical Trade					
Finland and Baltics	102.5	111.5	111.1	113.1	112.6
Pharmaceutical Trade Sweden	265.3	246.8	239.5	241.4	181.0
Pharmaceutical Trade Russia	162.4	169.6	147.8	132.8	122.1
Net sales to other segments	-0.1	-0.0	-0.0	-0.0	-0.0
Continuing operations total	530.1	527.8	498.5	487.3	415.7
Discontinued operations	-	-	-	30.9	34.4
Net sales to other segments	-	-	-	-0.5	-1.1
Group Total	530.1	527.8	498.5	517.7	449.0

Operating Profit by Operating Segments,

EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Pharmaceutical Trade					
Finland and Baltics	5.6	5.3	6.2	5.2	4.8
Pharmaceutical Trade Sweden	2.3	3.3	4.9	5.6	-1.4
Pharmaceutical Trade Russia	-1.6	0.1	-15.7	-2.0	-0.4
Group Administration and Others	-1.2	-1.4	-1.2	-1.9	-1.6
Continuing operations total	5.0	7.3	-5.8	6.9	1.3
Discontinued operations	-	37.9	1.3	57.1	2.9
Group Total	5.0	45.2	-4.5	64.0	4.2

Net Sales by Market, EUR million	1 Jan - 31 Mar 2011	1 Jan - 31 Mar 2010	1 Jan - 31 Dec 2010
Finland	92.6	105.0	417.6
Sweden	263.7	179.4	902.8
Russia	162.4	122.1	572.4
Baltic countries	8.7	8.3	30.5
Other countries	2.6	0.9	6.2
Continuing operations total	530.1	415.7	1,929.4

Net Sales by Market, EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Finland	92.6	103.5	102.6	106.5	105.0
Sweden	263.7	245.1	238.7	239.5	179.4
Russia	162.4	169.6	147.8	132.8	122.1
Baltic countries	8.7	7.8	7.0	7.3	8.3
Other countries	2.6	1.9	2.2	1.2	0.9
Continuing operations total	530.1	527.8	498.5	487.3	415.7

Espoo, 27 April 2011

Oriola-KD Corporation's Board of Directors

Oriola-KD Corporation

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Distribution
NASDAQ OMX Helsinki Ltd
Principal media

Published by:
Oriola-KD Corporation
Corporate Communications
Orionintie 5
FI-02200 Espoo, Finland
www.oriola-kd.com