OLVI PLC PRESS RELEASE 24 APRIL 2008

OLVI GROUP'S INTERIM REPORT, 1 JANUARY TO 31 MARCH 2008 (3 MONTHS)

Olvi Group's net sales continued on a strong growth track but relative profitability declined. Olvi Group's net sales amounted to 45.8 (39.8) million euro. Operating profit for the period under review amounted to 3.2 (3.6) million euro. The Group's gross capital expenditure amounted to 8.7 (4.8) million euro, and its equity to total assets ratio stood at 47.7 percent (48.9%). Earnings per share amounted to 0.22 (0.26) euro.

OLVI GROUP'S KEY INDICATORS

	1-3/2008	1-3/2007	Change %	1-12/2007
Net sales, MEUR	45.8	39.8	+ 15.2	205.2
Operating profit, MEUR	3.2	3.6	- 13.2	23.1
Gross capital expenditure, MEUR	8.7	4.8	+ 81.3	25.4
Earnings per share, EUR	0.22	0.26		1.83
Equity per share, EUR	8.83	7.71		8.61
Equity to total assets, %	47.7	48.9		47.7
Gearing, %	52.3	52.7		45.6

SALES VOLUME, NET SALES AND EARNINGS

Olvi Group

Olvi Group's sales in the first quarter of 2008 increased to 73 (67) million litres. This represents an increase of 6 million litres or 8.5 percent on the previous year. The sales improvement in Finland was 21.3 percent and in the Baltic states 6.2 percent.

The Group's net sales from January to March amounted to 45.8 (39.8) million euro. This represents an increase of 6.0 million euro or 15.2 percent on the previous year. Net sales in Finland amounted to 23.3 (19.3) million euro and aggregate net sales in the Baltic states to 25.8 (22.4) million euro, an increase of 3.4 million euro. Net sales in Finland increased by 20.9 percent in the first quarter, while net sales in the Baltic states increased by 15.1 percent. The net sales increase in the Baltic states clearly outperformed the increase in sales volume.

Olvi Group's net sales in the first quarter amounted to 3.2 (3.6) million euro. Operating profit came to 6.9 (9.2) percent of net sales. The aggregate operating profit of the units in the Baltic states was on a par with the previous year, while the parent company Olvi plc's profit fell short of the previous year.

In the period under review, earnings after taxes stood at 2.3 (2.7) million euro. Earnings per share calculated from the profit belonging to parent company shareholders in the first quarter of 2008 stood at 0.22 (0.26) euro per share.

Owing to the seasonal character of the brewing industry, the majority of the full-year net sales and operating profit is made during the second and third quarters.

Parent company Olvi plc

The parent company Olvi plc's sales improved substantially in the first quarter. Sales from January to March amounted to 32 (27) million litres, representing an increase of 6 million litres or 21.3 percent.

Factors affecting the growth included a clear increase in Olvi plc's market share in beers, as well as a large number of new products. In terms of litres sold, the greatest increase was seen in beers, while proportional growth was greatest in long drinks. According to sales monitoring by the Federation of the Brewing and Soft Drinks Industry, Olvi plc's overall market position in the main product groups was 22.6% in the period under review.

The parent company's net sales from January to March amounted to 23.3 (19.3) million euro, representing an increase of 4.0 million euro or 20.9 percent on the previous year.

Operating profit for the first quarter of the year, January to March, stood at 1.0 (1.5) million euro or 4.2 (8.0) percent of net sales. Operating profit fell short of the previous year's level due to increased costs of raw materials and packaging supplies, which could not be transferred to product prices in full during the first quarter. Furthermore, the packaging reform concerning the entire industry, which involves a transition from refillable plastic bottles to single-use recyclable plastic bottles, has been substantially slower than planned across the entire industry, which causes additional logistics costs. In addition, total consumption in March, which is the most important month of the first quarter, fell substantially short of the previous year.

Scrapping of the obsolete package inventory resulted in 0.2 (0.4) million euro of write-downs on inventories that burdened the January-March earnings.

AS A. Le Coq

The Estonian subsidiary AS A. Le Coq's first-quarter sales were on a par with the previous year at 28 (28) million litres.

In terms of litres sold, the greatest increase was seen in beers, while proportional growth was greatest in ciders. However, the sales of mineral waters, well-being beverages and long drinks declined somewhat on the previous year.

A. Le Coq's net sales growth in January-March outperformed the growth in sales volume. Net sales in the first quarter totalled 15.3 (14.0) million euro, representing an increase of 1.3 million euro or 9.3 percent.

Operating profit in January-March stood at 2.1 (1.8) million euro, which was 13.5 (12.6) percent of net sales. The operating profit increased by 0.3 million euro or 17.0 percent compared to the previous year.

A/S Cesu Alus

The sales of A/S Cesu Alus operating in Latvia continued on a strong growth track also in the first quarter of 2008. Sales in January-March increased by almost 3 million litres to 12 (9) million litres, an increase of 25.9 percent.

In terms of volume, the greatest growth was seen in beers, while proportional growth was greatest in mineral waters and ciders.

A/S Cesu Alus's net sales growth in January-March outperformed the growth in sales volume. Net sales in the first quarter increased to 6.0 (4.3) million euro, representing an increase of 1.7 million euro or 38.3 percent.

Operating profit in January—March was on a par with the previous year at 0.1 (0.1) million euro.

AB Ragutis

The first-quarter sales of AB Ragutis operating in Lithuania were approximately on a par with the previous year at 8 (8) million litres.

However, the net sales of AB Ragutis increased in the first quarter. Net sales in January-March increased by 10.3 percent to 4.5 (4.1) million euro, an increase of 0.4 million euro.

AB Ragutis's operating profit for the first quarter stood at -0.1 (0.2) million euro, a difference of -0.3 million euro compared to the previous year.

FINANCING AND INVESTMENTS

Olvi Group's balance sheet total at the end of March 2008 was 194.1 (163.7) million euro. Equity per share in January-March stood at 8.83 (7.71) euro. The equity to total assets ratio, 47.1 (48.9) percent, declined slightly on the previous year. The amount of interest-bearing liabilities was 49.4 (44.4) million euro, including current liabilities of 20.8 (19.5) million euro.

During the period under review, Olvi Group's gross capital expenditure amounted to 8.7 (4.8) million euro. The parent company Olvi plc accounted for 3.7 million euro and the subsidiaries in the Baltic states for 5.0 million euro of the total. The largest investments in Finland in 2008 will include Olvi plc's automatic product storage facility, a new canning line and multi-packaging equipment for the new recyclable plastic bottles. The largest investments in the Baltic states include a canning line and storage extension at A/S Cesu Alus, as well as a plastic bottle filling line and a fermentation cellar extension at Ragutis.

The gross capital expenditure also includes purchases made on finance lease.

PRODUCT DEVELOPMENT

Research and development includes projects to design and develop new products, packages, processes and production methods, as well as further development of existing products and packages. The R&D costs have been recognised as expenses.

NEW PRODUCTS

Olvi plc has introduced plenty of new products to the market during the entire first quarter. The main themes include Olvi's 130th anniversary, well-being and health.

The Olvi 130th Anniversary beer was introduced in 0.5 L cans and in six-packs of 0.33 L bottles. The beer has received positive feedback from beer critics and the media.

The FIZZ product family was expanded with four new flavours: Fizz Cooler Red Berries and Fizz Cooler Pineapple&Citrus in 0.5 L cans, as well as Fizz Fresh Perry and Fizz Fresh Apple Light in 0.5 L bottles. In addition to these, both Coolers are available in six-packs of 0.33 L cans. The Cooler cans are embossed all around the circumference, 360 degrees. The surface emphasises the freshness of the product, increasing its attractiveness and shelf impact at retail outlets.

OLVI Greippi-Lonkero was introduced in a completely new size of package, a 0.95-litre recyclable plastic deposit bottle. OLVI Greippi-Lonkero was complemented with Olvi Kultalonkero (Gold Long Drink) in cans and six-packs of cans. The gold colour is visible on the package as well as in the actual beverage. The product has already gained good distribution coverage.

Olvi expanded the KevytOlo product family with two new well-being beverages. KevytOlo Piristävä (Energising) tastes of citrus fruit, while KevytOlo for weight management has a forest berry flavour. Well-being beverages are a strongly growing segment because healthiness and comprehensive well-being are important for consumers.

Olvi also launched the juice-mineral water KevytOlo Sitruuna (Lemon). The product combines the refreshing character and ease of drinking of mineral water with the naturalness and healthiness of juices.

KevytOlo Vadelma Kalsium (Raspberry Calcium) is targeted at people who need to increase their calcium intake. The classic product OLVI Vichy was complemented with a lemon-flavoured variant OLVI Vichy Sitruuna. Lemon is a classic taste of flavoured mineral waters.

The TEHO energy drink was launched in new recyclable plastic bottles in addition to cans. The number of competitors in the bottle market for energy drinks is smaller than in the can market. The bottle was chosen to be of non-transparent yellow plastic to emphasise performance and maximise the shelf visibility of the product.

In January 2008, Olvi plc signed a licencing agreement with Warner Bros. Consumer Products Inc. that entitles Olvi plc to manufacture, sell and distribute Batman soft drinks in Finland. Batman Cola regular and light will be packaged in 0.5 L and 1.5 L recyclable plastic deposit bottles.

Baltic states

A.Le Coq, the largest manufacturer of beverages in Estonia, entered the juice concentrate product group. Concentrated juices were launched in four different flavours and contain real juice. A.Le Coq, which is already the market leader in juices, is aiming at a 15% share of the Estonian concentrated juice market by the end of the year. In terms of ready-mixed beverage, the overall market in Estonia is some 17 – 19 million litres.

The Aura juice brand was expanded to juice-mineral waters with the Aura Spritzer products, two variants of lemon and apple juice plus mineral water. Grapefruit was introduced to regular Aura juices.

A.Le Coq is the Estonian market leader in long drinks. The A.Le Coq GIN Long Drink product family was expanded with Mohito, which honours the original recipe of the traditional cocktail.

The energy drink Dynamite launched in Estonia a year ago was complemented by the Dynamite Red Energy product. It is expected to increase Dynamite’s share of the Estonian energy drink market to 25 percent.

FIZZ Original Dry, which is the best selling dry cider in Finland, was also launched in Estonia. The dry cider market in Estonia is still in its infancy. It was natural that FIZZ, the market leader in ciders in Estonia, took the initiative.

Cesu Alus, which is the second largest and the most rapidly growing brewery in Latvia, introduced several new products to the market in the first quarter. Aqua Plus is a range of functional beverages of the “near water” type. Among other ingredients, the products contain L-carnitine and vitamins. There are three flavour variants: raspberry, green apple and rhubarb-aloe vera, as well as a separate grapefruit-flavoured product Aqua Plus Sport for athletes. The FIZZ cider brand was expanded with cherry. Cēsu Džins, which is the best selling mild alcohol mixed drink (long drink) in Latvia, was expanded with a new mandarin-lime flavour.

Ragutis, the third-largest brewery in Lithuania, brought Aura Spritzer and Dynamite Red Energy from Estonia to the Lithuanian market. It also launched two new beers: Fortas Pilsner 4.7% and Fortas Nefiltruotas 5.0%, the latter being nonfiltered.

PERSONNEL

Olvi Group’s average number of personnel in January-March was 1,235 (1,142), 423 (343) of them in Finland, 394 (401) in Estonia, 219 (201) in Latvia and 198 (197) in Lithuania. The average number of personnel increased by 93 people or 8.1 percent on the previous year. The total number of personnel at the end of March was 1,257 (1,165).

GROUP STRUCTURE

At the end of March 2008, Olvi Group's holding in AS A. Le Coq was 100 percent, in A/S Cesu Alus 97.89 percent and in AB Ragutis 99.57 percent.

RESOLUTIONS OF ANNUAL GENERAL MEETING 10 APRIL 2008

At their Annual General Meeting held on 10 April 2008, the shareholders of Olvi plc adopted the closing of the accounts for the year 2007 and granted discharge from liability to the members of the Board of Directors and Managing Director as regards the fiscal year 2007.

In accordance with the Board's proposal, the General Meeting of Shareholders decided that a dividend of 0.80 euro be paid on each K and A share for fiscal 2007. The dividend according to the decision represented 43.7 percent of earnings per share. The dividend payout totalled 8.3 million euro. The dividend was paid on 22 April 2008 to all shareholders recorded in the company's register of shareholders maintained by the Finnish Central Securities Depository Ltd on the record date 15 April 2008 at the latest. The payment of dividends will expire on 22 April 2013.

Board members and auditors

The Annual General Meeting re-elected the members of the Board who were in office in 2007: Mr. Heikki Hortling, Chairman of the Board, M.Sc. (Econ), Iisalmi, Mr. Esa Lager, CFO, LL.M., M.Sc. (Econ), Kauniainen, Mr. Lauri Ratia, Managing Director, M.Sc. (Eng), Helsinki, Mr. Heikki Sinnemaa, LL.M., Member of the Bar, Iisalmi, and Mr. Harri Sivula, Managing Director, M.Adm.Sc., Tuusula.

The Annual General Meeting appointed PricewaterhouseCoopers Ltd, Authorised Public Accountants, as the company's auditor, with Mr. Pekka Loikkanen, Authorised Public Accountant, Kuopio, as the auditor in charge. Ms. Silja Komulainen, Authorised Public Accountant, Sotkamo, was elected deputy auditor.

Organisation of the Board of Directors

At its organising meeting held on 10 April 2008, the Board elected Mr. Heikki Hortling as the Chairman of the Board and Mr. Esa Lager as the Vice Chairman of the Board.

Decision regarding the acquisition of own A shares

In accordance with the Board of Directors' proposal, the Annual General Meeting decided to revoke all existing unused authorisations to acquire treasury shares and authorise the Board of Directors to decide on the acquisition of the company's own Series A shares using distributable funds. The authorisation is valid for one year starting from the Annual General Meeting and covers a maximum of 245,000 Series A shares. The Board of Directors may also decide that any shares acquired on the company's own account be cancelled by reducing the share capital.

The authorisation allows the Board of Directors to acquire the company's own shares for use as consideration in case of any upcoming corporate acquisitions, for the funding of investments, for the incentive and commitment scheme for key personnel or for cancellation.

Decision regarding the transfer of own shares

In accordance with the Board of Directors' proposal, the Annual General Meeting decided to revoke all existing unused authorisations for the transfer of own shares and authorise the Board of Directors to decide on the transfer of any A shares acquired on the company's own account within one year of the Annual General Meeting. The authorisation comprises the transfer of all shares purchased on the basis of acquisition authorisations granted to the Board of Directors.

The authorisation grants the Board of Directors with the power to decide to whom and in what order the shares held by the company shall be transferred. The Board of Directors could transfer the company's own shares for use as consideration in case of any upcoming corporate acquisitions, for the funding of investments or for use within an incentive and commitment scheme for key personnel. The Board of Directors is authorised to decide on the transfer price of the company's own shares and on the bases for determining the transfer price.

BUSINESS RISKS AND UNCERTAINTIES IN THE NEAR TERM

The present refillable bottle stock will probably be completely phased out step by step before the year 2010. This will result in increased non-marketability write-downs on inventories within the next few years.

As the consumption of beers, ciders and long drinks is increasingly moving to canned products, the costs of production, raw materials and packaging will increase in comparison to bottled products, resulting in more intense price competition.

The prices of raw materials and packaging supplies, as well as the costs of energy and logistics will increase substantially in 2008. This will impose a great challenge to optimise the product range and to transfer the cost increases to product sales prices.

It is still difficult to recruit skilled and committed personnel in the Baltic states. Personnel costs and the costs of the most important raw materials and packaging supplies have increased substantially, which together with price increases on power and fuels imposes a pressure for increasing product prices.

The inflation rate in the Baltic states has accelerated and uncertainty in the economy has increased, due to which the economic trend in the Baltic states is under intense supervision.

NEAR-TERM OUTLOOK

The overall market position of Olvi Group companies has strengthened both in Finland and in the Baltic states. Substantial investments ensure the sufficiency of capacity supporting our growth and cost-efficient production of versatile product ranges and alternative packages. Further improvement of the entire Olvi Group's profitability and competitive ability is a crucial target. Olvi plc is more intensively seeking growth also outside Finland.

We expect Olvi Group's net sales to increase and operating profit to improve slightly on the previous year.

Further information:

Lasse Aho, Managing Director
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OLVI PLC
Board of Directors

APPENDICES
- Balance sheet, Appendix 1
- Income statement, Appendix 2
- Changes in shareholders' equity, Appendix 3
- Cash flow statement, Appendix 4
- Notes to the interim report, Appendix 5

DISTRIBUTION
OMX Nordic Exchange, Helsinki
Key media
www.olvi.fi

OLVI GROUP

BALANCE SHEET
EUR 1,000

	31 Mar 2008	31 Mar 2007	31 Dec 2007
ASSETS			
Non-current assets			
Tangible assets	102,950	85,677	97,706
Goodwill	10,679	10,675	10,679
Other intangible assets	884	1,510	1,002
Financial assets available for sale	285	254	285
Other non-current assets available for sale	5	307	63
Loan receivables and other non-current receivables	119	44	480
Deferred tax receivables	359	90	0
Total non-current assets	115,281	98,558	110,215
Current assets			
Inventories	35,486	28,793	30,159
Accounts receivable and other receivables	39,561	34,115	42,181
Deferred tax receivables	117		110
Liquid assets	1,529	2,184	4,332
Total current assets	76,693	65,092	76,782
TOTAL ASSETS	191,974	163,650	186,997
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity held by parent company shareholders			
Share capital	20,759	20,759	20,759
Other reserves	1,092	1,127	1,092
Treasury shares	-722	-290	-722
Retained earnings	67,943	55,608	48,979
Net profit for the period	2,317	2,722	18,944
	91,389	79,926	89,052
Minority interest	131	98	136
Total shareholders' equity	91,520	80,024	89,188
Non-current liabilities			
Interest-bearing liabilities	28,140	24,652	28,592
Interest-free liabilities	0	712	0
Deferred tax liabilities	1,030	1,328	1,113
Current liabilities			
Interest-bearing liabilities	21,212	19,717	16,383
Accounts payable and other liabilities	50,072	37,217	51,721
Total liabilities	100,454	83,626	97,809
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	191,974	163,650	186,997

OLVI GROUP
INCOME STATEMENT
EUR 1,000

	1-3/2008	1-3/2007	1-12/2007
Net sales	45800	39750	205188
Other operating income	287	253	894
Operating expenses	-39600	-33510	-171222
Depreciation and impairment	-3325	-2851	-11759
Operating profit	3162	3642	23101
Financial income	35	20	186
Financial expenses	-582	-399	-1953
Earnings before tax	2615	3263	21334
Taxes *)	-303	-543	-2354
Net profit for the period	2312	2720	18980
Distribution:			
- parent company shareholders	2317	2722	18944
- minority	-5	-2	36
Ratios calculated from the profit belonging to parent company shareholders:			
- earnings per share, euro	0.22	0.26	1.83

*) Taxes calculated from the profit for the review period.

OLVI GROUP
CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

EUR 1,000	A	B	C	D	E	F	G	H	I
Shareholders' equity 1 Jan 2007	20759	857	127	-290	143	-18	55688	101	77367
Translation differences						-64		-1	-65
Net profit for the period							2722		2722
Change in minority interest							2	-2	0
Shareholders' equity 31 Mar 2007	20759	857	127	-290	143	-82	58412	98	80024

EUR 1,000	A	B	C	D	E	F	G	H	I
Shareholders' equity 1 Jan 2008	20759	857	127	-722	108	-9	67932	136	89188
Translation differences						19			19
Net profit for the period							2313		2313
Share of profit belonging to the minority							5	-5	0
Shareholders' equity 31 Mar 2008	20759	857	127	-722	108	10	70250	131	91520

A = Share capital
B = Share premium account
C = Legal reserve
D = Treasury shares reserve
E = Other reserves
F = Translation differences
G = Retained earnings
H = Minority interest
I = Total

OLVI GROUP

CASH FLOW STATEMENT
EUR 1,000

	1-3/2008	1-3/2007	1-12/2007
Net profit for the period	2313	2722	18980
Adjustments to profit for the period	4179	3912	15542
Change in net working capital	-4390	-6765	-1597
Interest paid	-298	-276	-1806
Interest received	35	20	72
Taxes paid	-641	-416	-3307
Cash flow from operations (A)	1198	-803	27884
Capital expenditure	-8392	-4921	-25140
Disposals of fixed assets	14	4	308
Cash flow from investments(B)	-8378	-4917	-24832
Withdrawals of loans	7706	8000	16000
Repayments of loans	-3329	-2200	-9665
Acquisition of treasury shares			-432
Dividends paid	0	0	-6725
Cash flow from financing (C)	4377	5800	-822
Increase (+)/decrease (-) in liquid assets (A+B+C)	-2803	82	2230
Liquid assets 1 January	4332	2102	2102
Liquid assets 31 Mar/31 Dec	1529	2184	4332
Change in liquid assets	-2803	82	2230

OLVI GROUP

NOTES TO THE INTERIM REPORT

The accounting policies used for the preparation of this interim report are the same as those used for the annual financial statements 2007.

The Group has adopted the interpretation IFRIC 11, Group and Treasury Share Transactions. The Group’s management does not expect this new interpretation to have any effect on upcoming interim reports or financial statements.

1. SEGMENT INFORMATION
SALES BY GEOGRAPHICAL SEGMENT (1,000 litres)

	1-3/2008	1-3/2007	1-12/2007

Olvi Group total	72958	67216	341765
Finland	32408	26714	137586
Estonia	28176	27718	138163
Latvia	11710	9302	54124
Lithuania	8316	8356	42778
- sales between segments	-7652	-4874	-30886

NET SALES BY GEOGRAPHICAL SEGMENT (EUR 1,000)

	1-3/2008	1-3/2007	1-12/2007
Olvi Group total	45800	39750	205188
Finland	23319	19280	96546
Estonia *)	15301	13999	72494
Latvia	5986	4328	26686
Lithuania	4541	4118	22069
- sales between segments	-3347	-1975	-12607

OPERATING PROFIT BY GEOGRAPHICAL SEGMENT (EUR 1,000)

	1-3/2008	1-3/2007	1-12/2007
Olvi Group total	3162	3642	23101
Finland	974	1540	8514
Estonia	2064	1765	10838
Latvia	113	115	2294
Lithuania	-115	162	1553
- eliminations	126	60	-98

2. PERSONNEL ON AVERAGE	1-3/2008	1-3/2007	1-12/2007
Finland	423	343	389
Estonia	394	401	409
Latvia	219	201	211
Lithuania	198	197	202
Total	1234	1142	1211

3. RELATED PARTY TRANSACTIONS

Employee benefits to management
Salaries and other short-term employee benefits to the Board of Directors and Managing Director.

EUR 1,000

	1-3/2008	1-3/2007	1-12/2007
Managing Directors	299	237	577
Chairman of the Board	52	49	203
Other members of the Board	29	23	106
Total	380	309	886

4. SHARES AND SHARE CAPITAL

	31 Mar 2008
Number of A shares	8513276
Number of K shares	1866128
Total	10379404

Total votes carried by A shares	8513276
Total votes carried by K shares	37322560
Total number of votes	45835836
Registered share capital, EUR 1,000	20759

The General Meeting of Shareholders on 10 April 2008 decided to pay a dividend of 0.80 euro per share on each A and K share for 2007 (0.65 euro for 2006), totalling 8.3 (6.7) million euro. The dividends were paid on 22 April 2008.

Nominal value of A and K shares, euro	2.00
Votes per Series A share	1
Votes per Series K share	20

The shares entitle to equal dividend. The Articles of Association include a redemption clause concerning Series K shares.

5. TREASURY SHARES

On the basis of authorisations granted by General Meetings of Shareholders, the company's Board of Directors has in 2006 and 2007 acquired a total of 32,000 of the company's own Series A shares for an aggregate purchase price of 722 thousand euro.

The Board of Directors has not exercised the authorisation granted by the General Meeting to transfer the company's own Series A shares during January-March 2008. All of the treasury shares acquired are in the company's possession at the end of the review period.

Series A shares held by Olvi plc as treasury shares represent 0.31 percent of the share capital and 0.07 percent of the aggregate number of votes. The acquired shares represent 0.38 percent of all Series A shares and associated votes.

6. NUMBER OF SHARES *)

	1-3/2008	1-3/2007	1-12/2007
- average	10347404	10363404	10358296
- at end of period	10347404	10363404	10347404

*) Acquired treasury shares deducted.

7. TRADING OF SERIES A SHARES ON THE HELSINKI STOCK EXCHANGE

	1-3/2008	1-3/2007	1-12/2007
Olvi A shares traded in 1-3/2008	580945	867682	2286279
Total trading volume, EUR 1,000	14114	18715	55328
Traded shares in proportion to all Series A shares, %	6.8	10.2	26.9
Average share price, EUR	23.88	21.55	24.14
Price on the closing date, EUR	26.10	22.66	24.00
Highest quote, EUR	26.55	25.50	30.80
Lowest quote, EUR	20.00	19.50	19.50

8. FOREIGN AND NOMINEE-REGISTERED HOLDINGS ON 31 MARCH 2008

	Number of	Number of	Number of

	book entries	%	votes	%	shareholders
Finnish total	8319337	80.15	42804033	93.39	5869
Foreign total	272886	2.63	1244622	2.72	25
Nominee-reg.(foreign) total	1170	0.01	1170	0.00	2
Nominee-reg.(Finnish) total	1786011	17.21	1786011	3.90	7
Total	10379404	100.00	45835836	100.00	5903

9. LARGEST SHAREHOLDERS ON 31 MARCH 2008

	Series K	Series A	Total	%	Votes	%
1. Olvi Foundation	1181952	354408	1536360	14.80	23993448	52.35
2. Hortling Heikki W*)	450712	85380	536092	5.16	9099620	19.85
3. Heirs of Hortling K.E	93552	12624	106176	1.02	1883664	4.11
4. Hortling Timo Einari	82912	17304	100216	0.97	1675544	3.66
5. Hortling-Rinne Marit	51144	1050	52194	0.50	1023930	2.23
6. Skandinaviska Enskilda Banken nominee register		981293	981293	9.45	981293	2.14
7. Nordea Bank Finland plc, nominee register		690742	690742	6.65	690742	1.51
8. Ilmarinen Mutual Pension Insur.		515748	515748	4.97	515748	1.13
9. Autocarrera Oy Ab		221891	221891	2.14	221891	0.48
10. Veritas Pension Insurance Co.		208000	208000	2.00	208000	0.45
Others	5856	5424836	5430692	52.32	5541956	12.09
Total	1866128	8513276	10379404	100.00	45835836	100.00

*) The figures include the shareholder's own holdings and shares held by parties in his control.

10. PROPERTY, PLANT AND EQUIPMENT

EUR 1,000

	1-3/2008	1-3/2007
Increases	8576	4701
Decreases	-81	-126
Total	8495	4575

11. CONTINGENT LIABILITIES	31 Mar 2008	31 Mar 2007*)	31 Dec 2007
Pledges and contingent liabilities			
For own commitments	1134	1135	1134
For others	0	1055	0
Leasing liabilities:			
Due within one year	765	1086	882
Due within 1 to 5 years	850	1074	1101
Due in more than 5 years		1	5
Total leasing liabilities	1615	2161	1988
Package liabilities	4943	5468	4604
Other liabilities	1980	1980	1980
Debts for which mortgages have been given as collateral			
Loans from financial institutions			
For own commitments	0	1545	0
For others	0	763	0

*) The comparison data for 2007 has been adjusted.

12. CALCULATION OF FINANCIAL RATIOS

Equity to total assets, % = Shareholders’ equity held by parent company shareholders + minority interest/100 * balance sheet total – advances received

Earnings per share = Profit belonging to parent company shareholders / Average number of shares during the period, adjusted for share issues

Equity per share = Shareholders’ equity held by parent company shareholders / Number of shares at end of period, adjusted for share issues

Gearing, % = Interest-bearing debt – cash in hand and at bank / Shareholders’ equity held by parent company shareholders + minority interest