

Oriola-KD Corporation Stock Exchange Release 24 April 2014 at 8.30 a.m.

Oriola-KD Corporation's Interim Report for 1 January–31 March 2014

Financial performance January–March 2014

- Net sales decreased by 3.0 per cent to EUR 593.9 (612.3) million
- EBITDA excluding non-recurring items increased by 97.4 per cent to EUR 14.6 (7.4) million
- EBITDA was EUR 13.6 (7.4) million
- Operating profit excluding non-recurring items was EUR 8.1 (2.3) million
- Operating profit was EUR 7.1 (2.3) million
- Net cash flow from operations was EUR -25.8 (-26.1) million
- Profit for the period totalled EUR 2.6 (0.7) million and earnings per share were EUR 0.02 (0.00)

Key figures	2014	2013	Change	2013
EUR million	1-3	1-3	%	1-12
Net sales	593.9	612.3	-3.0	2,598.5
Retail business	215.9	171.7	25.8	809.9
Wholesale business	466.7	485.3	-3.8	2,026.0
EBITDA excluding non-recurring items	14.6	7.4	97.4	53.2
EBITDA	13.6	7.4	83.7	46.7
Operating profit excluding non-recurring items	8.1	2.3	250.9	29.0
Retail business	7.0	3.8	86.2	21.1
Wholesale business	2.6	0.2	1,146.1	14.2
Operating profit	7.1	2.3	206.7	21.0
Retail business	6.3	3.8	68.1	13.7
Wholesale business	2.2	0.2	983.7	13.6
Operating profit % excluding non-recurring items	1.4	0.4		1.1
Retail business	3.2	2.2		2.6
Wholesale business	0.6	0.0		0.7
Operating profit %	1.2	0.4		0.8
Retail business	2.9	2.2		1.7
Wholesale business	0.5	0.0		0.7
Profit for the period	2.6	0.7	275.8	5.8
Earnings per share, EUR	0,02	0,00	231.5	0,04
Net cash flow from operating activities	-25.8	-26.1		29.8
Return on equity (ROE), %	3.6	0.9		2.0
Gearing, %	56.9	12.6		65.3

Outlook for 2014

Oriola-KD estimates that net sales and operating profit excluding non-recurring items will increase compared to 2013 actual.

President and CEO Eero Hautaniemi's comments regarding the interim report:

"The Group's operating profit was positively supported by improved profitability from both segments in Pharmaceutical Trade Sweden. After closing the acquisition of Medstop in June 2013 we have since established ourselves as one of the main players in the Swedish pharmacy market. After the opening of a new pharmacy in March, we now have 300 pharmacies, in total, operating under the Kronans Apotek brand. Kronans Apotek's market share in the Swedish pharmacy market is at the moment approximately 21 per cent according to the company's estimate. The Swedish wholesale business' profitability was strengthened by the efficiency programme that was started in the third quarter of 2013.

Russia's weakening economy and continued intense competition contributed negatively to our Russian businesses' net sales and profitability during the first quarter. Despite the efficiency measures already undertaken, the Russian wholesale business, in particular, was clearly behind the goals set. The continued slowdown in Russian economic growth weakened the purchasing power of the consumers and this negatively affected the Russian retail business' net sales and profitability during the first quarter. As a part of the profitability improvement actions initiated in 2013 in Russia, principal agreements which are either commercially unprofitable or unfavourable for Oriola-KD have been re-negotiated. The restructuring initiatives affecting the Russian businesses during the first quarter will lead to the reduction of approximately 230 employees, corresponding to approximately EUR 2.5 million cost savings starting from 2015.

The investment project for the new distribution centre in Moscow is progressing as planned. Transfer of the operations is scheduled to begin in the last quarter in 2014. Full production capacity will be reached by the end of the first quarter in 2015.

We have issued a EUR 40 million hybrid bond in 20 February 2014 in order to strengthen Oriola-KD's balance sheet."

Oriola-KD Corporation's Interim Report for 1 January–31 March 2014

The text section of this financial statements release focuses on the January-March result. A comparison in accordance with the International Financial Reporting Standards (IFRS) has been carried out on the figures for the corresponding period in 2013, unless otherwise stated. The figures in this interim report are unaudited. The figures in the tables have been rounded independently.

Key Figures	2014 1-3	2013 1-3	2013 1- 12
Goodwill	365.5	283.0	379.0
Equity	303.0	304.2	278.1
Interest-bearing debt, EUR million	260.5	121.9	318.8
Net interest-bearing debt, EUR million	172.5	38.5	181.5
Total assets	1,389.2	1,331.9	1,500.1
Equity ratio, %	22.4	23.4	19.2
Return on equity (ROE), %	3.6	0.9	2.0
Return on capital employed (ROCE), %	5.0	2.2	4.2
Gearing, %	56.9	12.6	65.3
Net debt / rolling 12-month EBITDA	3.3	0.9	3.9
Equity per share, EUR	2,00	2,01	1,84
Earnings per share, EUR	0,02	0,00	0,04
Average number of shares, 1000 pcs	151,142	151,161	151,157
Average number of personnel	5,099	4,838	5,135
Number of personnel at the end of the period	5,035	4,809	5,256
Gross investments, EUR million	4.8	5.8	193.7

Changes in the Group Structure in January–March 2014

There were no changes in the Group structure during the period.

The Group's net sales and result for January–March 2014

Oriola-KD's net sales decreased by 3.0 per cent to EUR 593.9 (612.3) million and its operating profit excluding non-recurring items increased by 250.9 per cent to EUR 8.1 (2.3) million during the first quarter. Operating profit was EUR 7.1 (2.3) million. The positive development of Oriola-KD's operating profit was supported by the improved profitability in both Swedish operating segments. The comparative period operating profit includes EUR 1.0 million expenses associated with a business acquisition in Sweden.

The retail business' net sales were EUR 215.9 (171.7) million, operating profit excluding non-recurring items was EUR 7.0 (3.8) million and operating profit was EUR 6.3 (3.8) million. The wholesale business' net sales were EUR 466.7 (485.3) million, operating profit excluding non-recurring items was EUR 2.6 (0.2) million and operating profit was EUR 2.2 (0.2) million.

Profit after financial items was EUR 3.5 (0.9) million and profit for the period was EUR 2.6 (0.7) million. Oriola-KD's financial expenses increased to EUR 3.6 (1.4) million. Earnings per share were EUR 0.02 (EUR 0.00).

Return on equity was 3.6 (0.9) per cent during the first quarter.

Reporting segments

Oriola-KD's reporting segments are Pharmaceutical Trade Finland and Baltics, Pharmaceutical Trade Sweden and Pharmaceutical Trade Russia. Oriola-KD has formed its reporting segments by combining its operating segments. The Pharmaceutical Trade Finland and Baltics reporting segment comprises the Finnish pharmaceutical wholesale business, the Consumer Health and the Pharmaceutical Trade Baltics operating segments. The Pharmaceutical Trade Sweden reporting segment comprises the Swedish pharmaceutical retail and Swedish pharmaceutical wholesale operating segments. The Pharmaceutical Trade Russia reporting segment comprises the Russian pharmaceutical retail and Russian pharmaceutical wholesale operating segments.

Reporting segment results reported to Oriola-KD management exclude the management fee. Segment information for 2013 has been revised to correspond with the current presentation.

Pharmaceutical Trade Finland and Baltics

Key Figures	2014	2013	Change	2013
EUR million	1-3	1-3	%	1- 12
Net Sales	100.8	107.5	-6.3	425.3
Pharmaceutical wholesale in Finland	79.3	86.4	-8.2	342.1
Pharmaceutical wholesale in Baltics	11.4	10.4	9.9	41.0
Consumer Health	10.2	10.9	-6.6	42.7
Operating profit	4.8	4.2	15.5	18.8
Operating profit %	4.8	3.9		4.4
Number of personnel at the end of period	497	470		505

January–March 2014

The Finnish pharmaceutical market grew by 3.1 (1.0) per cent in January–March 2014 (source: IMS Health). Oriola-KD's market share of the Finnish pharmaceutical wholesale market was 44.7 (47.3) per cent in January–March 2014 (source: ATY).

The net sales of Pharmaceutical Trade Finland and Baltics decreased by 6.3 per cent to EUR 100.8 (107.5) million and operating profit increased by 15.5 per cent to EUR 4.8 (4.2) million.

Invoicing of the wholesale business in Finland was EUR 235.8 (255.1) million and net sales totalled EUR 79.3 (86.4) million during the first quarter. Net sales of the wholesale business in the Baltic countries were EUR 11.4 (10.4) million and net sales of the Consumer Health business were EUR 10.2 (10.9) million. As expected, the discontinuation of the distribution of Astra Zeneca's products by Oriola-KD in the third quarter of 2013 reduced the net sales of the Finnish wholesale business during the first quarter.

The EBITDA of Pharmaceutical Trade Finland and Baltics was EUR 5.7 (5.0) million.

The profitability of Pharmaceutical Trade Finland and Baltics improved in all the operating segments. In Finland profitability improved as a result of continuing improvements in operating efficiency. Operations in the Baltics developed positively during the period.

Pharmaceutical Trade Sweden

Key Figures	2014	2013	Change	2013
EUR million	1-3	1-3	%	1- 12
Net Sales	298.5	273.7	9.1	1,194.4
Retail business	186.6	131.9	41.5	669.6
Wholesale business	195.5	183.0	6.8	743.4
Operating profit before non-recurring items	10.0	3.2	216.0	24.1
Retail business	7.4	3.5	109.3	20.3
Wholesale business	2.8	-0.1	N/A	4.2
Operating profit	9.4	3.2	196.7	16.4
Retail business	6.8	3.5	92.0	12.9
Wholesale business	2.8	-0.1	N/A	3.8
Operating profit % before non-recurring items	3.3	1.2		2.0
Retail business	4.0	2.7		3.0
Wholesale business	1.4	-0.1		0.6
Operating profit %	3.1	1.2		1.4
Retail business	3.6	2.7		1.9
Wholesale business	1.4	-0.1		0.5
Number of personnel at the end of period	1,831	1,291		1,849
Retail business	1,551	1,014		1,573
Wholesale business	280	277		277

January–March 2014

The pharmaceutical market grew by 0.6 (declined 4.2) per cent (source: IMS Health) and the retail market for OTC products and traded goods grew by 1.6 (5.8) per cent (source: Nielsen) during the first quarter.

During the first quarter the net sales of Pharmaceutical Trade Sweden increased by 9.1 per cent to EUR 298.5 (273.7) million, and on a constant currency basis, net sales increase was 13.7 per cent. The first quarter net sales strengthened due to the acquisition of Medstop in June 2013. First quarter retail business net sales were EUR 186.6 (131.9) million, wholesale business invoicing was EUR 371.1 (382.8) million and its net sales were EUR 195.5 (183.0) million.

The Swedish retail business' EBITDA excluding non-recurring items was EUR 11.2 (5.8) million and EBITDA was EUR 10.6 (5.8) million during the first quarter. The EBITDA percentage excluding non-recurring items and the management fee for the retail business was 6.2 (4.5) per cent.

The EBITDA of the Swedish retail business was EUR 3.4 (0.5) million.

Pharmaceutical Trade Sweden's operating profit excluding non-recurring items increased by 216.0 per cent to EUR 10.0 (3.2) million and operating profit increased by 196.7 per cent and was EUR 9.4 (3.2) million during the first quarter. Operating profit excluding non-recurring items for the Swedish retail business totalled EUR 7.4 (3.5) million and operating profit was EUR 6.8 (3.5) million. Operating profit for the Swedish wholesale business was EUR 2.8 (-0.1) million.

At the end of March 2014, Oriola-KD had a total of 300 (222) pharmacies in Sweden. Oriola-KD estimates that its market share of the pharmaceutical retail market was 21.0 (13.4) per cent at the end of the period.

At the end of 2013, a programme to improve profitability was carried out in the Swedish wholesale business, which also supported the further growth of operating profit during the first quarter.

The share of parallel imports and generic pharmaceuticals in the Swedish pharmaceutical market has remained high. Based on the company's estimate, Oriola-KD's market share of the wholesale trade was 37.8 (34.5) per cent during the first quarter.

Pharmaceutical Trade Russia

Key Figures	2014	2013	Change	2013
EUR million	1-3	1-3	%	1-12
Net Sales	194.6	231.1	-15.8	978.8
Retail business	29.4	39.8	-26.2	140.3
Wholesale business	170.4	194.7	-12.5	857.2
Operating profit before non-recurring items	-5.4	-3.6	-49.4	-8.0
Retail business	-0.4	0.2	N/A	0.8
Wholesale business	-5.0	-3.8	-30.3	-8.8
Operating profit	-5.8	-3.6	-60.6	-8.3
Retail business	-0.5	0.2	N/A	0.8
Wholesale business	-5.3	-3.8	-39.0	-9.1
Operating profit % before non-recurring items	-2.8	-1.6		-0.8
Retail business	-1.3	0.6		0.6
Wholesale business	-2.9	-2.0		-1.0
Operating profit %	-3.0	-1.6		-0.8
Retail business	-1.6	0.6		0.6
Wholesale business	-3.1	-2.0		-1.1
Number of personnel at the end of period	2,707	3,048		2,901
Retail business	1,152	1,326		1,219
Wholesale business	1,555	1,722		1,683

January–March 2014

The weak performance of the Russian businesses, caused by the declining of the economic situation and continuing severely competitive environment, had a negative impact on Oriola-KD's first quarter net sales and operating profit.

During the first quarter the net sales of Pharmaceutical Trade Russia decreased by 15.8 per cent to EUR 194.6 (231.1) million, and on a constant currency basis, net sales increase was 0.8 per cent. First quarter retail business net sales decreased by 26.2 per cent to EUR 29.4 (39.8) million, and on a constant currency basis net sales decrease was 11.7 (increase 8.4) per cent. Wholesale business net sales decreased by 12.5 per cent to EUR 170.4 (194.7) million, and on a constant currency basis net sales increase was 4.7 (7.1) per cent.

The Russian retail business' EBITDA excluding non-recurring items was EUR 0.1 (0.8) million and EBITDA was EUR -0.0 (0.8) million.

The Russian wholesale business' EBITDA excluding non-recurring items was EUR -4.3 (-3.0) million and EBITDA was EUR -4.6 (-3.0) million.

Pharmaceutical Trade Russia's operating profit excluding non-recurring items decreased to EUR -5.4 (-3.6) million and operating profit was EUR -5.8 (-3.6) million. Operating profit excluding non-recurring items for the retail business was EUR -0.4 (0.2) million and operating profit was EUR -0.5 (0.2) million. Operating profit excluding non-recurring items for the wholesale business was EUR -5.0 (-3.8) million and operating profit was EUR -5.3 (-3.8) million.

As a part of the profitability improvement actions initiated in 2013, principal agreements which are either commercially unprofitable or unfavourable for Oriola-KD have been re-negotiated. The restructuring initiatives impacting the Russian businesses during the first quarter will lead to the reduction of estimated 230 employees, corresponding to approximately EUR 1.3 million cost savings in 2014 and EUR 2.5 million cost savings starting from 2015.

At the end of March 2014, Oriola-KD had 223 (239) pharmacies in the Moscow area.

Non-recurring items

A non-recurring item is an income or expense arising from non-recurring or rare events. Gains or losses from the sale or discontinuation of business operations or assets, gains or losses from restructuring business operations, and impairment losses of goodwill and other non-current assets are recognised by Oriola-KD as non-recurring items.

Non-recurring items EUR million	2014 1-3	2013 1-3	2013 1-12
Pharmaceutical Trade Sweden			
Restructuring costs	-0.6	-	-4.6
Write-off of contract-based accrual	-	-	-3.1
Pharmaceutical Trade Russia			
Restructuring costs	-0.4	-	-0.3
Total	-1.0	-	-8.0

Non-recurring items reported during the first quarter relate to restructuring charges in Pharmaceutical Trade Sweden and in Pharmaceutical Trade Russia.

Balance sheet, financing and cash flow

Oriola-KD's total assets at 31 March 2014 were EUR 1,389.2 (1,331.9) million. Cash and cash equivalents totalled EUR 88.0 (83.4) million and equity was EUR 303.0 (304.2) million. The equity ratio was 22.4 (23.4) per cent and gearing was 56.9 (12.6) per cent.

Oriola-KD's goodwill of EUR 365.5 (283.0) million has been allocated in impairment testing to the cash-generating units consisting of the Group's operating segments. Oriola-KD prepares the goodwill impairment testing twice a year, in accordance with the timetable of its strategy and planning process. At the end of March 2014, EUR 236.5 (119.9) million of the goodwill was allocated to the Swedish pharmaceutical retail business, EUR 26.6 (28.5) million to the Swedish pharmaceutical wholesale business, EUR 68.6 (90.2) million to the Russian pharmaceutical wholesale business and EUR 33.8 (44.4) million to the Russian pharmaceutical retail business.

At the end of March, interest-bearing debt was EUR 260.5 (121.9) million of which syndicated bank loans totalled EUR 170.9 (-) million, commercial papers EUR 40.6 (89.5) million, advance payments from pharmacies EUR 33.4 (31.7) million, a contingent consideration related to Medstop-acquisition EUR 14.7 (-) million and finance lease liabilities EUR 0.9 (0.6) million. Long-term interest bearing-liabilities were EUR 174.9 (0.4) million and short-term interest-bearing liabilities were EUR 85.6 (121.5) million. Interest-bearing

net debt was EUR 172.5 (38.5) million. The non-recourse trade receivables sales programmes were continued in the retail and wholesale businesses in Sweden in the first quarter of 2014. At the end of March 2014, a total of EUR 72.6 (68.0) million in trade receivables had been sold.

Oriola-KD's committed long-term credit facility of EUR 100.0 million and EUR 42.4 million of short-term credit account limits with banks were unused at the end of March 2014. Oriola-KD signed a financing agreement of approximately EUR 280 million during the second quarter of 2013. The financial covenants contained in the financing agreement are based on the ratio between the Group's net debt and rolling 12-month EBITDA and its gearing ratio. The ratio between the Group's net debt and the 12-month rolling EBITDA was 3.26 and the adjusted ratio in accordance with the terms and conditions of the financing agreement, stood at 2.88 at the end of March 2014, the covenant limit in the agreement being 4.00. The Group's gearing ratio was 56.9 per cent and the adjusted gearing ratio in accordance with the terms and conditions of the financing agreement was 52.1 per cent at the end of March 2014, the covenant limit in the agreement being 120 per cent.

Financial covenants contained in the financing agreement	31 Mar 2014	30 Jun 2014	30 Sep 2014	31 Dec 2014
Ratio between net debt and rolling 12-month EBITDA	4	4	3,5	3,5
Gearing ratio	120%	120%	100%	100%

On 20 February 2014 Oriola-KD issued a EUR 40 million hybrid bond. The bond bears a fixed interest rate of 7.0 per cent per annum until 20 February 2017 and a floating interest rate thereafter. The hybrid bond has no maturity date but the issuer is entitled to redeem the hybrid bond after three years. Interest on the hybrid bond will be paid providing dividend is paid in accordance with the annual general meeting resolution. If dividends are not paid, the Group will make a separate decision regarding interest payment on the hybrid bond. Unpaid interest is accrued and they are taken into consideration in the calculation of earnings per share.

The first quarter net cash flow from operations was EUR -25.8 (-26.1) million, of which changes in working capital accounted for EUR -32.5 (-30.6) million. Net cash flow from investing activities was EUR -4.9 (-6.0) million.

Investments

Gross investments for the first quarter totalled EUR 4.8 (5.8) million and consisted of investments related to the opening of new pharmacies, information systems and improvements in logistics efficiency. The investment project for new main logistics centre in Moscow is progressing according to the project plan. The total cost estimate for the project is EUR 25-28 million, of which investments account for EUR 15.7 million. According to the project plan, operations will be gradually transferred to the new facilities and full production capacity will be reached by the end of first quarter in 2015. Due to the investment plan, Oriola-KD will record EUR 0.5 million in accelerated depreciation in 2014.

Personnel

At the end of March 2014, Oriola-KD had a payroll of 5,035 (4,809) employees, 11 (10) per cent of whom worked in Finland and the Baltics, 36 (27) per cent in Sweden, and 53 (63) per cent in Russia. Personnel numbers consist of members of staff in active employment.

Administration

Oriola-KD's Group Management Team:

- * Eero Hautaniemi, President and CEO
- * Lars Birkeland, Vice President, pharmaceutical retail, Sweden
- * Tuomas Itkonen, CFO
- * Konstantin Minin, Vice President, pharmaceutical wholesale and retail, Russia
- * Jukka Mäkelä, Vice President, Development
- * Teija Silver, Vice President, HR
- * Kimmo Virtanen, Executive Vice President, pharmaceutical wholesale, Finland, Sweden and the Baltics

Oriola-KD applies the Finnish Corporate Governance Code which was issued by the Securities Market Association on 15 June 2010 and which entered into force on 1 October 2010, with the exception that the company's Nomination Committee may also have members who are not members of the company's Board of Directors. The purpose of this deviation from Recommendation 22 of the Corporate Governance Code (Appointment of members to the committees) is to allow the election of major shareholders in the company to the Nomination Committee and thus to ensure that their opinions are heard well before the Annual General Meeting. The Nomination Committee is a body established by the Board for the purpose of preparing and presenting to the Board a recommendation for the proposal to be put to the Annual General Meeting concerning the composition and remuneration of the Board. The Corporate Governance Statement and the Remuneration Statement for 2013 can be viewed on the company's website at: <http://www.oriola-kd.com/en/Corporate-Governance/>.

Resolutions of the Annual General Meeting

The Annual General Meeting of Oriola-KD Corporation, held on 24 March 2014, adopted the 2013 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 2013.

The AGM resolved that no dividend shall be paid on the basis of the balance sheet adopted for the financial year ending 31 December 2013.

The AGM confirmed that the Board of Directors is composed of six members. Current members of the Board of Directors, Mr Jukka Alho, Mr Harry Brade and Mr Per Bätelson were re-elected to the Board of Directors. Ms Anja Korhonen, Mr Kuisma Niemelä and Mr Matti Rihko were elected as new members of the Board of Directors. Mr Jukka Alho 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, the fee for the term of office of the Vice Chairman of the Board of Directors and for the Chairman of the Board's Audit Committee is EUR 30,250 and the fee for the term of office of other members of the Board of Directors is EUR 24,200. The Chairman of the Board of Directors receives an attendance fee of EUR 800 per meeting and the other members receive EUR 400 per meeting. Of the annual fee, 60 per cent shall be paid in cash and 40 per cent shall be used to acquire Oriola-KD Corporation's class B shares for the Board members on the NASDAQ OMX Helsinki Stock Exchange within two weeks of the publication of the company's Interim Report 1 January - 31 March 2014.

PricewaterhouseCoopers Oy was re-elected as auditor for the company, with Mr Kaj Wasenius APA as the new principal auditor.

In its constitutive meeting, convening after the AGM, the Board of Directors of Oriola-KD Corporation elected Mr Matti Rihko as Vice Chairman of the Board of Directors. The Board appointed the following from among its members: Ms Anja Korhonen (Chairman), Mr Harry Brade and Mr Matti Rihko to the Board's Audit Committee, and Mr Jukka Alho (Chairman), Mr Per Bätelson and Mr Kuisma Niemelä to the Board's Remuneration Committee. The Board of Directors has assessed the independence of the members of the Board, and determined that all members of the Board are independent of the company and its major shareholders.

The AGM authorised the Board of Directors to decide on a share issue against payment in one or more issues. The authorisation comprises the right to issue new shares or assign treasury shares held by the company. The authorisation covers a maximum of 9,500,000 Class A shares and 21,000,000 Class B shares and includes the right to derogate from the shareholders' pre-emptive subscription right. Pursuant to the authorisation, shares held by the company as treasury shares may also be sold through trading on a regulated market organised by NASDAQ OMX Helsinki Ltd. The authorisation is in effect for a period of eighteen months from the decision of the Annual General Meeting.

The AGM authorised the Board of Directors to decide on a share issue against payment in one or more issues. The authorisation comprises 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 15,000,000 class B shares of the company and includes the right to derogate from the shareholders' pre-emptive subscription right. Pursuant to the authorisation, class B shares held by the Company as treasury shares may also be sold on regulated market organised by NASDAQ OMX Helsinki Ltd. The authorisation is in effect for a period of eighteen months from the decision of the AGM.

The authorisation revokes all previous share issue authorisations given to the Board of Directors apart from the authorisation given to the Board of Directors by the Annual General Meeting held on 20 March 2013, pursuant to which the Board of Directors may decide upon directed share issues against or without a payment concerning no more than 1,715,000 class B shares in order to execute the share-based incentive plan for the Oriola-KD Group's executives and the share savings plan for the Oriola-KD Group's key personnel.

The AGM also authorised the Board of Directors to decide on repurchasing of the company's own class B shares. The authorisation entitles the Board of Directors to decide on the repurchase of no more than 15,000,000 of the company's own class B shares in a proportion other than in which shares are owned by the shareholders. The authorisation to repurchase own shares is in force for a period of not more than eighteen months from the decision of the AGM. Shares may be repurchased to develop the company's capital structure, to execute corporate transactions or other business arrangements, to finance investments, to be used as a part of the company's incentive schemes or to be otherwise relinquished, held by the company or cancelled.

The Shareholders' proposal to the Annual General Meeting on combining of the share classes and thereto related targeted share issue without payment as well as amendment of the Articles of Association was rejected.

Oriola-KD Corporation shares

Trading volume of the Oriola-KD Corporation's class A and B shares during the first quarter 2014:

Trading volume	January–March 2014		January–March 2013	
	class A	class B	class A	class B
Trading volume, million	3.4	8.5	0.6	8.3
Trading volume, EUR million	8.1	20.7	1.5	19.9
Highest price, EUR	2.85	2.78	2.69	2.73
Lowest price, EUR	2.25	2.13	2.25	2.24
Closing quotation, end of period, EUR	2.55	2.51	2.42	2.46

Oriola-KD Corporation's market capitalisation on 31 March 2014 was EUR 381.5 (370.2) million.

In the review period, the traded volume of Oriola-KD Corporation shares, excluding treasury shares, corresponded to 7.9 (5.9) per cent of the total number of shares. The traded volume of class A shares amounted to 7.2 (1.3) per cent of the average stock, and that of class B shares, excluding treasury shares, to 8.2 (8.0) per cent of the average stock.

At the end of March 2014, the company had a total of 151,257,828 (151,257,828) shares, of which 47,148,710 (47,148,710) were class A shares and 104,109,118 (104,109,118) were class B shares. The company has 115,902 (96,822) treasury shares, all of which are class B shares. They account for 0.08 (0.06) per cent of the company's shares and 0.011 (0.009) per cent of the votes.

Under Article 3 of the Articles of Association, a shareholder may demand conversion of class A shares into class B shares. During the period 1 January – 31 March 2014, no class A shares were converted into class B shares (0 shares).

On 19 December 2012, Oriola-KD Corporation's Board of Directors decided on a new share incentive scheme for the Group's senior management for the years 2013-2015. The scheme covers seven persons. The company's Board of Directors will determine the earnings criteria for the earning period and the targets to be set for these at the start of each earning period. The bonus for the 2014 earning period is based on the Oriola-KD Group's earnings per share (EPS). The rewards to be paid on the basis of the performance period 2014 will correspond to the value of a maximum total of 1,010,000 Oriola-KD Corporation class B shares (also including the proportion to be paid in cash), of which 720,000 Oriola-KD Corporation class B shares (also including the proportion to be paid in cash) have been allocated to the current participants.

The Board of Oriola-KD Corporation approved the terms and conditions of the key employees' share savings plan on 28 May 2013. A total of about 50 key employees are participating in the plan. The savings period will start on 1 October 2013 and end on 30 September 2014. The maximum and minimum monthly savings

amount to 10 and 2 per cent, respectively, of each participant's fixed gross monthly salary. The accumulated savings will be used for purchasing Oriola-KD's class B shares for the participants at market prices. About two years after the start of the programme, the company will give the participants two class B shares for every three shares purchased as part of the programme. The shares given to the participants will be partially used for paying taxes.

Liquidity guarantee

There is no liquidity guarantee in effect for the shares of Oriola-KD Corporation.

Flagging announcements

No flagging announcements were received during the period.

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:

- Amendments to pharmaceutical market regulations may weaken Oriola-KD's net sales and profitability.
- In the Swedish retail business, the free establishment of pharmacies has led to an increase in the number of pharmacies. The number of pharmacies may continue to grow, which could further increase the fierce competition.
- In the Russian retail business, tough competition resulting from the large number of pharmacies may lead to a further decrease in the gross margin and a rapid turnover rate of key personnel.
- Extra capacity ensuing from a change in the Swedish wholesale market will intensify competition, which may weaken the profitability of operations. The share of single channel distribution in the pharmaceutical wholesale market may decline rapidly, which may weaken the profitability of operations and lead to the restructuring of wholesale operations.
- As a result of the tough competition in the Russian wholesale business, the gross margin may decline further, which will lead to a continued need to intensify operations and restructure wholesale operations over the long term. The payment behaviour that is typical to the Russian market, combined with the regional expansion of operations may increase credit risks.
- Strategic development projects involve operational risks.

The main financial risks for Oriola-KD involve currency rate, liquidity, interest rate and credit risks. Currency risks are the most significant financial risks in Russia and Sweden, as any changes in the value of the Russian ruble and the Swedish krona will have an impact on Oriola-KD's earnings and equity.

Oriola-KD prepares goodwill impairment testing twice a year, in accordance with the timetable of its strategy and planning process. Changes in cash flow forecasts based on strategic plans, or in the discount rate or perpetuity growth rate, can cause a goodwill write-off, which would weaken Oriola-KD's result. The impairment test on the goodwill of the cash-generating wholesale unit in Russia is particularly sensitive to changes in the discount rate or cash-flow forecasts.

Near-term risks and uncertainty factors

A slowing down in the economic growth of Russia as well as the continuing weakening of the external value of the Russian ruble may have an effect of the net sales and profitability of the Oriola-KD Russian businesses in 2014. A decrease in gross margin resulting from intense competition and an increase in credit risks concerning customers may have an impact on the profitability of the wholesale business in Russia.

Oriola-KD's strategic development projects in the Russian wholesale business and the operations in Sweden involve operational risks which may have an effect on Oriola-KD's profitability.

Oriola-KD's long-term financing agreement contains financial covenants concerning the ratio between Oriola-KD's net debt and rolling 12-month EBITDA and the group's gearing ratio. Weakening profitability of Oriola-KD's business operations may affect Oriola-KD's ability to meet the financial covenants contained in the financing agreement.

Outlook

Oriola-KD's outlook for 2014 is based on external market forecasts, agreements with pharmaceutical companies and pharmacies, and management assessments. During the five-year period from 2014-2018, the Finnish pharmaceutical market is expected to grow at an annual rate of 1.9 per cent and decline an average of 0.2 per cent in Sweden per year while the Russian pharmaceutical market is expected to grow by an average of almost 8.1 per cent annually in the local currencies (source: IMS Health Prognosis 2014-2018).

Outlook for 2014

Oriola-KD estimates that net sales and operating profit excluding non-recurring items will increase compared to 2013 actual.

Events after the review period

There were no material events after the review period.

Next interim report

Oriola-KD Corporation will publish its results for the second quarter of 2014 on Thursday 24 July 2014 at about 8.30 am.

Oriola-KD´s Interim Report for January – March 2014, unaudited

Consolidated Statement of Comprehensive Income (IFRS), EUR million	2014 1-3	2013 1-3	2013 1- 12
Net sales	593.9	612.3	2,598.5
Cost of goods sold	-494.6	-524.9	-2,199.4
Gross profit	99.2	87.5	399.0
Other operating income	2.9	2.0	5.7
Selling and distribution expenses	-80.2	-72.0	-313.9
Administrative expenses	-14.9	-15.2	-69.8
Operating Profit	7.1	2.3	21.0
Financial income	5.2	3.8	14.1
Financial expenses	-8.8	-5.2	-27.7
Profit before taxes	3.5	0.9	7.4
Income taxes *	-0.8	-0.3	-1.6
Profit for the period	2.6	0.7	5.8
Other comprehensive income			
Items which may be reclassified subsequently to profit or loss:			
Translation difference	-17.4	6.3	-29.7
Cash flow hedge	-0.5	0.5	0.8
Income tax relating to other comprehensive income	0.6	-0.2	0.3
	-14.8	7.3	-22.9
Items which are not reclassified subsequently to profit or loss:			
Actuarial gains/losses on defined benefit plan	-	-	5.9
Income tax relating to other comprehensive income	-	-	-1.3
Total comprehensive income for the period	-14.8	7.3	-18.3
Attribution of Profit for the period			
To parent company shareholders	2.6	0.7	5.8
Attribution of total comprehensive income for the period			
To parent company shareholders	-14.8	7.3	-18.3
Earnings per share for the period			
Basic earnings per share, EUR	0.02	0.00	0.04
Diluted earnings per share, EUR	0.02	0.00	0.04

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

**Consolidated Statement of Financial Position (IFRS),
EUR million**

ASSETS	31 Mar 2014	31 Mar 2013	31 Dec 2013
Non-current assets			
Property, plant and equipment	92.0	84.8	93.2
Goodwill	365.5	283.0	379.0
Other intangible assets	69.8	52.1	72.0
Other shares and shareholdings	0.0	0.0	0.0
Pension assets	9.3	6.4	9.3
Other non-current assets	0.0	0.0	0.0
Deferred tax assets	9.3	6.5	8.3
Non-current assets total	545.9	433.0	561.8
Current assets			
Inventories	357.0	393.1	391.4
Trade and other receivables	324.0	348.0	337.9
Other receivables	74.4	74.4	71.8
Cash and cash equivalents	88.0	83.4	137.3
Current assets total	843.3	899.0	938.3
ASSETS TOTAL	1,389.2	1,331.9	1,500.1
EQUITY AND LIABILITIES			
Equity			
Share capital	36.2	36.2	36.2
Hedging reserve	-0.6	-0.3	-0.2
Contingency fund	19.4	19.4	19.4
Hybrid bond	39.7	-	-
Other reserves	1.2	1.2	1.2
Other equity	207.1	247.7	221.5
Equity of the parent company shareholders	303.0	304.2	278.1
Non-current liabilities			
Deferred tax liabilities	17.3	14.2	17.7
Pension obligations	7.5	10.0	7.6
Borrowings	174.9	0.4	176.2
Other non-current liabilities	0.0	0.5	0.3
Non-current liabilities total	199.7	25.1	201.7
Current liabilities			
Trade payables and other current liabilities	799.3	881.1	874.7
Provisions	1.5	-	3.0
Borrowings	85.6	121.5	142.6
Current liabilities total	886.5	1,002.6	1,020.3
EQUITY AND LIABILITIES TOTAL	1,389.2	1,331.9	1,500.1

Consolidated Statement of Changes in Equity

(IFRS)

EUR million	Equity of the parent company shareholders					
	Share capital	Funds	Translation differences	Retained earnings	Hybrid bond	Equity total
Equity						
31 Dec 2012	36.2	26.0	3.9	248.9	-	314.9
Change in accounting policy (IAS19)	-	-	0.0	-4.3	-	-4.4
Equity, revised*						
1 Jan 2013	36.2	26.0	3.8	244.5	-	310.5
Comprehensive income for the period						
Net profit for the period	-	-	-	0.7	-	0.7
Other comprehensive income:						
Cash flow hedge	-	0.5	-	-	-	0.5
Actuarial gains and losses	-	-	-	-	-	-
Income tax relating to other comprehensive income	-	-0.1	-0.1	-	-	-0.2
Translation difference	-	0.0	6.3	-	-	6.3
Comprehensive income for the period total	-	0.4	6.2	0.7	-	7.3
Owners-related transactions						
Dividends paid and repayment of equity	-	-6.0	-	-7.6	-	-13.6
Share-based payments	-	-	-	0.0	-	0.0
Purchase of treasury shares	-	-	-	-	-	-
Owners-related transactions total	-	-6.0	-	-7.5	-	-13.6
Equity						
31 Mar 2013	36.2	20.3	10.0	237.7	-	304.2
Equity						
1 Jan 2014	36.2	20.4	-25.3	246.8	-	278.1
Comprehensive income for the period						
Net profit for the period	-	-	-	2.6	-	2.6
Other comprehensive income:						
Cash flow hedge	-	-0.5	-	-	-	-0.5
Actuarial gains and losses	-	-	-	-	-	-
Income tax relating to other comprehensive income	-	0.1	0.4	-	-	0.6
Translation difference	-	-0.0	-17.4	-	-	-17.4
Comprehensive income for the period total	-	-0.4	-17.0	2.6	-	-14.8
Owners-related transactions						
Hybrid bond	-	-	-	-	39.7	39.7
Dividends paid and return of equity	-	-	-	-	-	-
Share-based incentive	-	-	-	0.0	-	0.0
Purchase of own shares	-	-	-	-	-	-
Owners-related transactions total	-	-	-	0.0	39.7	39.7
Equity						

31 Mar 2014	36.2	20.0	-42.3	249.4	39.7	303.0
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**Comprised Consolidated Statement of Cash Flows (IFRS),
EUR million**

	2014	2013	2013
	1-3	1-3	1- 12
Operating profit	7.1	2.3	21.0
Depreciation	6.6	5.1	25.7
Change in working capital	-32.5	-30.6	3.5
Cash flow from financial items and taxes	-5.3	-1.8	-13.8
Other adjustments	-1.7	-1.1	-6.7
Net cash flow from operating activities	-25.8	-26.1	29.8
Net cash flow from investing activities	-4.9	-6.0	-97.8
Net cash flow from financing activities	-17.4	27.2	118.4
Net change in cash and cash equivalents	-48.0	-4.9	50.4
Cash and cash equivalents at the beginning of the period	137.3	88.1	88.1
Foreign exchange rate differences	-1.3	0.2	-1.2
Net change in cash and cash equivalents	-48.0	-4.9	50.4
Cash and cash equivalents at the end of the period	88.0	83.4	137.3

Principal accounting policies as of 1 January 2014 (IFRS)

This interim report has been prepared in accordance with IFRS standards (IAS 34). The accounting policies and calculation methods applied in the interim report are the same as those in the 31 December 2013 annual financial statements, excluding the standards and interpretation applied as of 1 January 2014 and presented below. However, the interim report does not include all of the information and notes present in the annual financial statements. Consequently, the interim report should be read with the company's financial statements for 2013. The accounting policies of the 2013 and 2014 financial years are comparable. The company has no discontinued operations in 2013 or 2014 that it should report.

The calculation principles of key figures in this interim report are the same as for the annual financial statements, except for the calculation of earnings per share (EPS) whereby the profit attributable to equity owners of the parent has been adjusted with the unpaid hybrid loan interest.

The figures in the interim report have been rounded independently.

New standards or amendments to the existing ones that have been applied as of 1 January 2014:

- IFRS 10 Consolidated Financial Statements
- IFRS 11 Joint Arrangements
- IFRS 12 Disclosure of Interests in Other Entities
- IAS 27 (revised in 2011) Separate Financial Statements
- IAS 28 (revised in 2011) Investments in Associates

The new standards have not had a material impact on the Group's financial position.

On 20 February 2014 Oriola-KD issued a hybrid bond, classified as equity. Interest on the hybrid bond is paid in accordance with a decision made by the Board of Directors. Unpaid interest is accrued and reported on the balance sheet upon the interest payment decision. Unpaid interest is taken into consideration in the calculation of earnings per share.

Reporting segment results reported to Oriola-KD management exclude the management fee. Segment information for 2013 has been revised to correspond with the current presentation.

The figures in this interim review are unaudited.

Earnings per share	2014	2013	2013
EUR million	1-3	1-3	1- 12
Profit attributable to equity owners of the parent	2.6	0.7	5.8
Accumulated interest on hybrid bond	-0.3	-	-
Adjusted profit for the period	2.3	0.7	5.8

Average number of outstanding shares (1000 shares)			
Basic	151,142	151,161	151,157
Diluted	151,142	151,161	151,157

Earnings per share (EUR)			
Basic	0,02	0,00	0,04
Diluted	0,02	0,00	0,04

Changes in Property, Plant and Equipment, EUR million	2014	2013	2013
	1-3	1-3	1- 12
Carrying amount at the beginning of the period	93.2	81.4	81.4
Increases through acquisitions of subsidiary shares	-	-	8.0
Increases	2.9	5.1	22.4
Decreases	-0.1	-0.1	-1.4
Reclassifications	0.7	-	-
Other changes	0.4	-	-
Depreciation	-3.9	-3.0	-14.8
Foreign exchange rate differences	-1.0	1.6	-2.4
Carrying amount at the end of the period	92.0	84.8	93.2

Derivatives

31 Mar 2014	Positive fair value	Negative fair value	Nominal values of contracts
EUR million			
Derivatives recognised as cash flow hedges			
Interest rate swaps	-	-0.8	44.7
Derivatives measured at fair value through profit and loss			
Foreign currency forward and swap contracts	0.7	-	115.2

31 Mar 2013	Positive fair	Negative fair	Nominal values of
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EUR million	value	value	contracts
Derivatives recognised as cash flow hedges			
Interest rate swaps	-	-0.5	47.9
Derivatives measured at fair value through profit and loss			
Foreign currency forward and swap contracts	-	-1.4	142.9

Derivatives measured at fair value through profit and loss are mainly related to hedging of group's internal transactions. Fair values of the derivatives have been booked to balance sheet in gross amount as the derivatives contracts are related to credit events and cannot be netted in financial statements. The group has not given nor received collateral to/from derivatives counterparties.

Fair value hierarchy

EUR million 31 Mar 2014	Level 1	Level 2	Level 3	Total
Assets				
Derivatives measured at fair value through profit and loss	-	0.9	-	0.9
Liabilities				
Derivatives designated as hedges	-	0.8	-	0.8
Derivatives measured at fair value through profit and loss	-	0.2	-	0.2
Contingent consideration	-	-	14.7	14.7

EUR million 31 Mar 2013	Level 1	Level 2	Level 3	Total
Assets				
Derivatives measured at fair value through profit and loss	-	0.1	-	0.1
Liabilities				
Derivatives designated as hedges	-	1.5	-	1.5
Derivatives measured at fair value through profit and loss	-	0.5	-	0.5

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

Reconciliation of financial liabilities recognised at fair value through profit and loss according to the level 3 in the year 2014

EUR million	
Carrying amount 31 Dec 2013	14.6
Bookings to financial expenses	0.1
Carrying amount 31 Mar 2014	14.7

Financial liabilities recognised at fair value through profit and loss (level 3) include estimated discounted fair value of a contingent consideration related to the Medstop acquisition. Payment of the contingent consideration will be based on 2015 EBITDA of Oriola-KD's combined Swedish retail businesses and will be paid in first quarter of 2016. The fair value of the contingent consideration has been calculated using discounted cash flow method. The discount rate used in the valuation is determined using the weighted average cost of capital of the Group.

Commitments and Contingent Liabilities

Contingencies for Own Liabilities

EUR million	31 Mar 2014	31 Mar 2013	31 Dec 2013
Guarantees given	16.0	19.1	21.3
Mortgages on land and buildings	-	-	-
Mortgages on company assets	2.3	2.5	2.4
Other guarantees and liabilities	0.9	0.8	0.9
Accumulated interest on hybrid bond	0.3	-	-
Total	19.5	22.5	24.6
Leasing liabilities (operating liabilities)	2.8	2.4	2.6
Rent liabilities	72.7	66.9	77.0

The most significant guarantees are bank guarantees against trade payables in wholesale companies in Russia and Sweden. In addition, Oriola-KD Corporation has granted parent company guarantees of EUR 24.4 (27.0) million against subsidiaries' trade payables and EUR 151.9 (-) million against Oriola-KD Holding Sverige AB's external loan.

Provisions

On 31 March 2014 Oriola-KD had restructuring provisions totalling EUR 1.5 (-) million related to restructuring costs incurred by Pharmaceutical Trade Sweden in connection with the integration of the Medstop acquisition and an efficiency program as well as by Pharmaceutical Trade Russia in connection with a profitability improvement program.

Related parties

Related parties in the Oriola-KD Group are deemed to comprise the members of the Board of Directors and the President and CEO of Oriola-KD Corporation, the 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 Fund. The Group has no significant business transactions with related parties, except for pension expenses arising from defined benefit plans with the Oriola Pension Fund.

	2014	2013	2013
Net Sales, EUR million	1-3	1-3	1- 12
Pharmaceutical Trade			
Finland and Baltics	100.8	107.5	425.3
Pharmaceutical Trade Sweden	298.5	273.7	1,194.4
Pharmaceutical Trade Russia	194.6	231.1	978.8
Net sales to other segments	-0.0	-0.0	-0.0
Group total	593.9	612.3	2,598.5
Operating Profit, EUR million	2014	2013	2013
	1-3	1-3	1- 12
Pharmaceutical Trade			
Finland and Baltics	4.8	4.2	18.8
Pharmaceutical Trade Sweden	9.4	3.2	16.4

Pharmaceutical Trade Russia	-5.8	-3.6	-8.3
Group Administration and Others	-1.3	-1.4	-5.9
Group total	7.1	2.3	21.0

Operating Profit excl. Non-recurring items, EUR million	2014 1-3	2013 1-3	2013 1- 12
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Pharmaceutical Trade			
Finland and Baltics	4.8	4.2	18.8
Pharmaceutical Trade Sweden	10.0	3.2	24.1
Pharmaceutical Trade Russia	-5.4	-3.6	-8.0
Group Administration and Others	-1.3	-1.4	-5.9
Operating Profit excl. Non recurring items	8.1	2.3	29.0
Non-recurring items *	-1.0	-	-8.0
Group total	7.1	2.3	21.0

Quarterly Net Sales, EUR million	2014 1-3	2013 10-12	2013 7-9	2013 4-6	2013 1-3
Pharmaceutical Trade					
Finland and Baltics	100.8	109.4	96.0	112.5	107.5
Pharmaceutical Trade Sweden	298.5	300.5	315.7	304.5	273.7
Pharmaceutical Trade Russia	194.6	269.8	242.7	235.2	231.1
Net sales to other segments	-0.0	-0.0	0.0	-0.0	-0.0
Group total	593.9	679.6	654.4	652.1	612.3

Quarterly Operating Profit, EUR million	2014 1-3	2013 10-12	2013 7-9	2013 4-6	2013 1-3
Pharmaceutical Trade					
Finland and Baltics	4.8	4.2	5.3	5.2	4.2
Pharmaceutical Trade Sweden	9.4	6.2	6.2	0.8	3.2
Pharmaceutical Trade Russia	-5.8	0.5	-1.9	-3.4	-3.6
Group Administration and Others	-1.3	-0.5	-1.0	-3.0	-1.4
Group total	7.1	10.4	8.6	-0.3	2.3

Quarterly Operating Profit, excl. Non-recurring items, EUR million	2014 1-3	2013 10-12	2013 7-9	2013 4-6	2013 1-3
Pharmaceutical Trade					
Finland and Baltics	4.8	4.2	5.3	5.2	4.2
Pharmaceutical Trade Sweden	10.0	7.9	8.2	4.9	3.2
Pharmaceutical Trade Russia	-5.4	0.8	-1.9	-3.4	-3.6
Group Administration and Others	-1.3	-0.5	-1.0	-3.0	-1.4
Group total excl. Non-recurring items	8.1	12.4	10.6	3.7	2.3
Non-recurring items *	-1.0	-2.0	-2.0	-4.0	-
Group total	7.1	10.4	8.6	-0.3	2.3

Net Sales by Market, EUR million	2014 1-3	2013 1-3	2013 1- 12
Finland	89.2	96.8	382.9
Sweden	284.4	259.0	1,135.0
Russia	194.6	231.1	978.8
Baltic countries	10.9	10.0	38.8
Other countries	14.8	15.4	63.0
Group total	593.9	612.3	2,598.5

**Quarterly Net Sales
by Market, EUR
million**

	2014 1-3	2013 10-12	2013 7-9	2013 4-6	2013 1-3
Finland	89.2	98.2	85.3	102.5	96.8
Sweden	284.4	283.0	303.5	289.5	259.0
Russia	194.6	269.8	242.7	235.2	231.1
Baltic countries	10.9	10.0	9.1	9.6	10.0
Other countries	14.8	18.7	13.7	15.3	15.4
Group total	593.9	679.6	654.4	652.1	612.3

Espoo, 24 April 2014

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