OLVI PLC STOCK EXCHANGE RELEASE 16 AUGUST 2007 at 10:00

OLVI GROUP’S INTERIM REPORT, 1 JANUARY TO 30 JUNE 2007 (6 MONTHS)

Olvi Group’s profitability improved substantially in comparison with the corresponding period last year in Finland and all of the Baltic states, and the Group achieved the best half-year result in its history. Olvi Group’s net sales amounted to 100.2 (80.3) million euro, an increase of 24.8 percent. Operating profit in the period under review amounted to 11.4 (8.0) million euro, an increase of 3.4 million euro. The Group’s gross capital expenditure amounted to 11.5 (11.1) million euro, and its equity to total assets ratio stood at 43.4 percent (43.5%). Earnings per share amounted to 0.89 (0.61) euro.

OLVI GROUP’S KEY INDICATORS

	1-6/2007	1-6/2006	Change %	1-12/2006
Net sales, MEUR	100.2	80.3	+ 24.8	170.3
Operating profit, MEUR	11.4	8.0	+ 42.8	18.5
Gross capital expenditure, MEUR	11.5	11.1	+ 3.0	21.9
Earnings per share, EUR	0.89	0.61	+ 45.9	1.43
Equity per share, EUR	7.70	6.65	+ 15.6	7.46
Equity to total assets, %	43.4	43.5		49.6
Gearing, %	61.4	65.0		47.3

SALES VOLUME, NET SALES AND EARNINGS

Olvi Group

In the second quarter of 2007, Olvi Group’s sales in Finland and the Baltic states developed favourably like in the first quarter. Sales from April to June amounted to 101.2 (88.2) million litres, representing an increase of 13.0 million litres or 14.8 percent. Sales in Finland increased by 20.7 percent and aggregate sales in the Baltic states by 15.2 percent.

Olvi Group’s sales from January to June totalled 168.5 (145.4) million litres, an increase of 23.0 million litres or 15.8 percent. The sales improvement in Finland was 23.0 percent and in the Baltic states 14.9 percent.

Net sales growth in the second quarter and from January to June clearly outperformed the growth of sales volumes in the Baltic states. Net sales from April to June amounted to 60.5 (48.4) million euro, representing an increase of 12.1 million euro or 25.0 percent. Net sales from January to June amounted to 100.2 (80.3) million euro, representing an increase of 19.9 million euro or 24.8 percent. Over the first half of the year, net sales in Finland increased by 7.5 million euro or 19.6 percent and aggregate net sales in the Baltic states increased by 14.7 million euro or 32.1 percent.

The operating profits of the parent company Olvi and the Baltic subsidiaries improved substantially in the second quarter. Olvi Group’s operating profit from April to June stood at 7.8 (6.0) million euro. This represents an earnings improvement of 1.8 million euro or 30.0 percent on the previous year.

Thanks to the favourable earnings development that continued for the entire first half of the year, the Group’s operating profit from January to June stood at 11.4 (8.0) million euro, which was 11.4 (10.0) percent of net sales. This represents an increase of 3.4 million euro or 42.8 percent on the previous year. The operating profits improved particularly in the parent company Olvi plc and in the Latvian and Lithuanian subsidiaries.

In the period under review, earnings after taxes improved by 2.9 million euro to 9.3 (6.3) million euro.

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 second quarter. Sales from April to June amounted to 38.2 (31.6) million litres, representing an increase of 6.6 million litres or 20.7 percent.

According to the Nielsen market research company, Olvi plc’s market share in the main product groups (beers, ciders and mineral waters) in grocery shops was 18.1 (18.0) percent in the second quarter.

The parent company’s sales from January to June amounted to 64.9 (52.8) million litres, representing an increase of 12.1 million litres or 23.0 percent. Factors contributing to the growth included a controlled increase in promotional sales of beer, new products in ciders, the successful launch of the OLVI Greippi Lonkero product, a long drink that is sold in grocery shops and filled a gap in Olvi’s product range, as well as new customer relationships. In terms of litres sold, the greatest increase was seen in beers, while proportional growth was greatest in energy drinks and long drinks. Sales of soft drinks also increased substantially thanks to an expanded product range. Sales of mineral waters declined due to intense price competition and cool weather.

The parent company’s net sales from April to June amounted to 26.2 (22.1) million euro, representing an increase of 4.1 million euro or 18.5 percent on the previous year. Thanks to good sales development over the entire first half of the year, the parent company’s net sales from January to June 2007 increased to 45.5 (38.0) million euro, an increase of 19.6 percent.

Good sales development in the second quarter boosted the efficiency of production and logistics. The operating profit improved by 34.2 percent from April to June and stood at 2.7 (2.0) million euro.

Olvi plc’s operating profit in January-June totalled 4.2 (3.0) million euro or 9.3 (8.0) percent of net sales. The operating profit improved by 1.2 million euro or 38.3 percent.

Scrapping of the obsolete package inventory resulted in 0.9 (0.6) million euro of write-downs on inventories that burdened the January-June earnings.

In the beginning of June, Det Norske Veritas AS granted Olvi plc a BRC Global Standard - FOOD certificate for the production, distribution and sales of mineral waters and soft drinks. BRC (British Retailer Consortium) is a British set of criteria for ensuring the control of food safety. The purpose of the BRC certificate is to protect consumers against food safety risks. It is gradually expanding outside Great Britain in the groceries sector. Olvi plc will continue the development of its quality management, environmental management and safety systems with the aim of receiving ISO 9001, ISO 14001 and OHSAS 18001 certificates.

AS A. Le Coq

The sales of the Estonian subsidiary AS A. Le Coq continued to improve substantially in the second quarter. Sales increased by 11.3 percent to 41.3 (37.1) million litres.

AS A. Le Coq’s total sales in January-June amounted to 69.0 (62.1) million litres, an increase of 6.9 million litres or 11.1 percent on the previous year. In terms of litres sold, the greatest increase was seen in beers, while proportional growth was greatest in long drinks. Sales growth in juices and energy drinks was also substantial.

For the entire year, A. Le Coq's net sales growth has clearly outperformed the growth in sales volume. Second-quarter net sales amounted to 22.4 (17.8) million euro, an increase of 26.0 percent.

Net sales from January to June amounted to 36.4 (29.1) million euro, representing an increase of 7.3 million euro or 25.0 percent.

A. Le Coq's operating profit has also increased constantly during the first half of the year. Operating profit from April to June amounted to 3.3 (2.9) million euro, representing an increase of 12.1 percent.

Operating profit in January-June stood at 5.1 (4.5) million euro, which was 13.9 (15.4) percent of net sales. The operating profit improved by 0.6 million euro or 12.7 percent.

A/S Cesu Alus

The sales of A/S Cesu Alus operating in Latvia developed favourably in the first quarter, and the strong trend continued in the second quarter. Sales in April-June increased to 17.3 (13.2) million litres, an increase of 30.3 percent.

Total sales from January to June amounted to 26.6 (19.8) million litres, representing an increase of 6.7 million litres or 33.9 percent. The greatest growth in sales volume was seen in beers that represent approximately 70 percent of total sales. In the primary product group, beers, A/S Cesu Alus's market position has strengthened to 25 percent, and the brewery is now clearly the number two player in the market. The sales of ciders, energy drinks, long drinks and waters are also growing strongly.

For the entire year, A/S Cesu Alus's net sales growth has clearly outperformed the growth in sales volume. In the second quarter, net sales improved to 8.5 (5.6) million euro, an increase of 52.0 percent. The company's net sales from January to June amounted to 12.8 (8.3) million euro, representing an increase of 4.5 million euro or 54.2 percent.

Thanks to the growth, A/S Cesu Alus's profitability has improved substantially. Second-quarter operating profit improved to 0.9 (0.7) million euro, an increase of 32.1 percent. Operating profit from January to June totalled 1.0 (0.3) million euro, representing an increase of 0.7 million euro or 217.6 percent.

AB Ragutis

In the second quarter, the sales volume of AB Ragutis operating in Lithuania improved to 13.3 (12.1) million litres, an increase of 10.7 percent. The company's total sales from January to June amounted to 21.7 (20.1) million litres, representing an increase of 1.6 million litres or 8.1 percent. The sales of Ragutis ciders and long drinks are rapidly increasing in Lithuania. The sales of beer declined slightly as the company scaled down its Private Label production.

The net sales of AB Ragutis have clearly outperformed the increase in sales volumes in 2007. The April-June net sales increased by 38.3 percent to 7.0 (5.1) million euro. The company's net sales from January to June amounted to 11.1 (8.2) million euro, representing an increase of 2.9 million euro or 35.0 percent. The net sales improvement is affected by the favourable development of sales volumes and prices of other product groups that are now supplementing beer.

The operating profit of AB Ragutis has clearly improved thanks to previous major investments and the good development of sales volumes. Second-quarter operating profit stood at 1.0 (0.4) million euro, representing an increase of 0.7 million euro or 176.9 percent. Operating profit in January-June stood at 1.2 (0.2) million euro, an increase of 1.0 million euro. The operating profit percentage was 10.8 (2.3).

FINANCING AND INVESTMENTS

Olvi Group’s balance sheet total at the end of June was 184.1 (159.1) million euro. Equity per share in January-June stood at 7.70 (6.65) euro. The equity to total assets ratio was on a par with the previous year at 43.4 (43.5) percent. The amount of interest-bearing liabilities was 52.7 (47.9) million euro, including current liabilities of 19.6 (22.1) million euro.

During the period under review, the Olvi Group's gross capital expenditure amounted to 11.5 million euro (11.1 million euro). The parent company Olvi plc accounted for 3.5 million euro and the subsidiaries in the Baltic states for 8.0 million euro of the total. The largest investments in 2007 will be the filling and packaging lines for reusable plastic bottles to be constructed at Olvi plc and A. Le Coq, as well as extensions to storage facilities at A/S Cesu Alus and AB 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.

In June, Olvi plc signed a licencing agreement with Twentieth Century Fox Licensing & Merchandising, a division of Fox Entertainment Group, Inc., granting Olvi plc the right to produce, sell and distribute Simpson soft drinks in Finland. Simpson soft drinks will be available in grocery shops in the turn of August and September.

PERSONNEL

Thanks to good sales development, the number of personnel increased in all Group companies in January-June. Olvi Group’s average number of personnel in January-June was 1,209 (1,109), 376 (336) of them in Finland, 419 (393) in Estonia, 212 (191) in Latvia and 202 (189) in Lithuania. The average number of personnel increased by 100 people or 9.0 percent on the previous year. The total number of personnel at the end of June was 1,375 (1,230).

GROUP STRUCTURE

At the end of April 2007, the AS A. Le Coq Group holding company fully owned by Olvi plc and its 100-percent subsidiary AS A. Le Coq agreed upon a merger in which AS A. Le Coq Group will be merged into AS A. Le Coq, making AS A. Le Coq a direct 100-percent subsidiary of Olvi plc.

At the same time, AS A. Le Coq Group will sell its holdings in A/S Cesu Alus and AB Ragutis to Olvi plc, turning the companies into direct subsidiaries of Olvi plc. After this, Olvi plc will directly hold 97.89 percent of A/S Cesu Alus and 99.56 percent of AB Ragutis.

The merger and share transactions will be executed to improve Olvi Group’s business efficiency and simplify the Group structure. The arrangements will have no effect on Olvi Group’s earnings or balance sheet. The estimated time of registration of the merger is August 2007.

BUSINESS RISKS AND UNCERTAINTIES IN THE NEAR TERM

The introduction of recycled plastic deposit bottles into the Finnish market will bring great changes to production and logistics processes. It is currently difficult to estimate how quickly the consumption and packaging of soft drinks and mineral waters will be completely migrated to recycled plastic deposit bottles.

The present refillable bottle stocks will be gradually disposed of. This will result in increased scrapping of inventories within the next few years.

The Finnish government proposes an increase of 10 percent in the alcohol tax for mild alcoholic beverages starting from the beginning of 2008. However, the increase will be less than the 15-percent increase proposed for strong alcoholic beverages. Some increase can be assumed in private imports.

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.

We assume that sales growth in the Baltic states will slow down somewhat due to the stabilisation of consumption habits.

NEAR-TERM OUTLOOK

Olvi Group aims to strengthen its market position in all business areas. Substantial investments will ensure the sufficiency of capacity supporting our growth and cost-efficient production of a versatile product range. Further improvement of the entire Olvi Group's profitability and competitive ability is a crucial target.

The rainy and cool weather in this year's midsummer may have an impact on third-quarter earnings. However, we expect full-year net sales to increase and operating profit to improve on the previous year.

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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

CONSOLIDATED FINANCIAL STATEMENTS

This interim report has been prepared in compliance with the standard IAS 34, Interim Financial Reporting.
The information in this interim report is unaudited.

APPENDIX 1

BALANCE SHEET
EUR 1,000

	30.6.2007	30.6.2006	31.12.2006
ASSETS			
Non-current assets			
Tangible assets	89,173	79,636	83,473
Goodwill	10,675	10,531	10,675
Other intangible assets	1,397	2,064	1,640
Financial assets available for sale	284	254	254
Other non-current assets available for sale	318	311	311
Loans receivable	44	44	44
Deferred tax receivables	128	33	65
Total non-current assets	102,019	92,873	96,462
Current assets			
Inventories	28,640	24,529	25,173
Accounts receivable and other receivables	49,751	38,783	32,256
Liquid assets	3,680	2,946	2,102
Total current assets	82,071	66,258	59,531
TOTAL ASSETS	184,090	159,131	155,993
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	1,128
Treasury shares	-290	-54	-290
Retained earnings	48,967	40,856	40,847
Net profit for the period	9,268	6,344	14,822
	79,795	69,032	77,266
Minority interest	117	140	101
Total shareholders' equity	79,912	69,172	77,367
Non-current liabilities			
Interest-bearing liabilities	33,069	25,776	27,108
Interest-free liabilities	1,081	270	490
Deferred tax liabilities	1,257	1,457	1,413
Current liabilities			
Interest-bearing liabilities	19,642	22,106	11,562
Interest-free liabilities	49,129	40,350	38,053
Total liabilities	104,178	89,959	78,626
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	184,090	159,131	155,993

INCOME STATEMENT
EUR 1,000

	4-6/ 2007	4-6/ 2006	1-6/ 2007	1-6/ 2006	1-12/ 2006
Net sales	60,477	48,399	100,227	80,292	170,319
Other operating income	164	226	417	353	590
Operating expenses	-49,907	-39,950	-83,417	-67,224	-141,577
Depreciation and impairment	-2,957	-2,693	-5,808	-5,424	-10,851
Operating profit	7,777	5,982	11,419	7,997	18,481
Financial income	55	36	75	83	188
Financial expenses	-503	-347	-902	-668	-1,432
Earnings before tax	7,329	5,671	10,592	7,412	17,237
Taxes *)	-766	-627	-1,309	-1,073	-2,413
Net profit for the period	6,563	5,044	9,283	6,339	14,824
Distribution:					
- parent company shareholders	6,546	5,049	9,268	6,344	14,822
- minority	17	-5	15	-5	2

Ratios calculated from the profit belonging to parent company shareholders:			
- earnings per share, euro	0.89	0.61	1.43
- earnings per share adjusted for dilution from warrants, euro	0.89	0.61	1.42

*) Taxes are recognised as the share of the entire financial year’s estimated taxes proportionate to the profit for the review period.

OLVI GROUP APPENDIX 3

CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

EUR 1,000	A	B	C	D	E	F	G	H	I
Shareholders' equity 1 Jan 2006	10379	11236	127	0	143	0	45377		67262
Bonus issue	10379	-10379							0
Acquisition of treasury shares				-54					-54
Change in translation difference						31			31
Payment of dividends							-4411		-4411
Net profit for the period							6344		6344
Share of profit belonging to the minority							-140	140	0
Shareholders' equity 30 Jun 2006	20759	857	127	-54	143	31	47170	140	69172

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	77 367
Transfer of reserve to retained earnings					-35		35		
Change in translation difference						-3		1	-2
Payment of dividends							-6736		-6736
Net profit for the period							9283		9283
Share of profit belonging to the minority							-15	15	0
Shareholders' equity 30 Jun 2007	20759	857	127	-290	108	-21	58255	117	79912

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 APPENDIX 4

CASH FLOW STATEMENT

EUR 1,000

	1-6/2007	1-6/2006	1-12/2006
Net profit for the period	9,268	6,344	14,824
Adjustments to profit for the period	8,501	7,355	14,852
Change in net working capital	-10,748	-5,620	-3,320
Interest paid	-871	-713	-1,529
Interest received	75	83	188
Taxes paid	-821	-1,052	-1,080
Cash flow from operations (A)	5,404	6,397	23,935
Capital expenditure	-11,301	-13,080	-22,064
Disposals of fixed assets	35	0	145
Cash flow from investments (B)	-11,266	-13,080	-21,919
Withdrawals of loans	19,000	9,500	7,000
Repayments of loans	-4,837	-1,843	-8,650
Acquisition of treasury shares	0	-54	-290
Dividends paid	-6,725	-4,411	-4,411
Cash flow from financing (C)	7,438	3,192	-6,351
Increase (+)/decrease (-) in liquid assets (A+B+C)	1,578	-3,491	-4,335
Liquid assets 1 January	2,102	6,437	6,437
Liquid assets 30 Jun/31 Dec	3,680	2,946	2,102
Change in liquid assets	1,578	-3,491	-4,335

OLVI GROUP

NOTES TO THE INTERIM REPORT APPENDIX 5

The accounting policies used for the preparation of this interim report are the same as those used for the annual financial statements 2006.

The Group has adopted the IFRS 7 Financial Instruments: Disclosures standard and the associated amendment to the IAS 1 Presentation of Financial Statements – Capital Disclosures standard that entered into force on 1 January 2007. According to the Group's estimate, the adoption of the new and amended standard will mostly affect the notes to the Group's financial statements.

1. SEGMENT INFORMATION

SALES BY GEOGRAPHICAL SEGMENT (1,000 litres)

	4-6/ 2007	4-6/ 2006	1-6/ 2007	1-6/ 2006	1-12/ 2006
Olvi Group total	101,234	88,206	168,450	145,433	303,416
Finland	38,178	31,640	64,892	52,761	110,092
Estonia	41,260	37,071	68,978	62,076	127,817
Latvia	17,253	13,240	26,555	19,834	42,736
Lithuania	13,353	12,064	21,709	20,086	42,249
- sales between segments	-8,810	-5,809	-13,684	-9,324	-19,478

NET SALES BY GEOGRAPHICAL SEGMENT (EUR 1,000)

	4-6/ 2007	4-6/ 2006	1-6/ 2007	1-6/ 2006	1-12/ 2006
Olvi Group total	60,477	48,399	100,227	80,292	170,319
Finland	26,190	22,104	45,470	38,004	79,458
Estonia	22,374	17,761	36,373	29,103	61,517
Latvia	8,494	5,588	12,822	8,315	18,573
Lithuania	6,997	5,059	11,115	8,233	18,224
sales between segments	-3,578	-2,113	-5,553	-3,363	-7,453

OPERATING PROFIT BY GEOGRAPHICAL SEGMENT (EUR 1,000)

	4-6/ 2007	4-6/ 2006	1-6/ 2007	1-6/ 2006	1-12/ 2006
Olvi Group total	7,776	5,981	11,419	7,996	18,481
Finland	2,672	1,991	4,212	3,046	7,060
Estonia	3,290	2,934	5,055	4,483	9,268
Latvia	860	651	975	307	845
Lithuania	1,044	377	1,206	188	1,239
sales between segments	-90	28	-29	-28	69

2. PERSONNEL ON AVERAGE

	1-6/2007	1-6/2006	1-12/2006
Finland	376	336	346
Estonia	419	393	393
Latvia	212	191	195
Lithuania	202	189	192
Total	1,209	1,109	1,126

3. RELATED PARTY TRANSACTIONS

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

	1-6/ 2007	1-6/ 2006	1-12/ 2006
Managing Director	351	265	488
Chairman of the Board 102	81	181	
Other members of the Board	52	40	91
Total	505	386	760 *)

The figures for 2006 have been adjusted to be comparable with the information in the interim report.

Share-based payments

Olvi plc's Board of Directors decided in 2006 on a share-based incentive and commitment scheme for Olvi Group's key personnel. The share-based incentive scheme is described in more detail in Olvi Group's financial statements for 2006, note 22.

4. SHARES AND SHARE CAPITAL

	30.6.2007
Number of A shares	8,513,276
Number of K shares	1,866,128
Total	10,379,404
Total votes carried by A shares	8,513,276
Total votes carried by K shares	37,322,560
Total number of votes	45,835,836
Registered share capital, EUR 1,000	20,759

The Series A and Series K shares received a dividend of 0.65 euro per share for 2006 (0.425 euro per share for 2005), totalling 6.7 (4.4) million euro. The dividends were paid on 16 April 2007.

Nominal value of A and K shares, EUR	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

In April 2007, the General Meeting of Shareholders of Olvi plc decided to authorise the Board of Directors to decide on the acquisition of the company's own shares using distributable funds. The authorisation is valid for one year starting from the 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.
Olvi plc's Board of Directors has not exercised the authorisation granted by the General Meeting to acquire Olvi plc Series A shares during January-June 2007.

Olvi plc possesses 16,000 Olvi Series A shares acquired by the Board of Directors in 2006 on the basis of an authorisation granted by the General Meeting of Shareholders. The total consideration paid for treasury shares in 2006 was 0.3 million euro. The acquired Series A shares constitute 0.15 percent of the share capital and 0.03 percent of the aggregate number of votes. The acquired shares represent 0.19 percent of all Series A shares and associated votes.

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-June 2007. All of the acquired shares are in the company's possession.

6. NUMBER OF SHARES *)	1-6/2007	1-6/2006	1-12/2006
- average	10,363,404	10,378,878	10,376,311
- average number of shares adjusted for dilution from warrants	10,363,404	10,452,964	10,413,050
- at end of period	10,363,404	10,375,404	10,363,404

*) Acquired treasury shares deducted

7. TRADING OF SERIES A SHARES ON THE HELSINKI STOCK EXCHANGE IN JANUARY-JUNE 2007

Number of Olvi A shares traded in 01-06/2007	1,349,933
Total trading volume, EUR 1,000	31,352
Traded shares in proportion to all Series A shares, %	15.9
Average share price 01-06/2007, EUR	23.10
Highest quote in June, EUR	30.80
Lowest quote in January, EUR	19.50

8. SHAREHOLDERS

	Book entries		Votes		Shareholders
Finnish total	8303595	80.00	42788291	93.35	5637
Foreign total	556614	5.36	1528350	3.33	28
Nominee registered (foreign) total	1145	0.01	1145	0.00	2
Nominee registered (Finnish) total	1518050	14.63	1518050	3.31	8
Total	10379404	100.00	45835836	100.00	5675

9. LARGEST SHAREHOLDERS ON 29 JUNE 2007

	Series K	Series A	Total	%	Votes	%
1. Olvi Foundation	1,181,952	354,408	1,536,360	14.80	23,993,448	52.35
2. Hortling Heikki Wilhelm *)	450,712	85,380	536,092	5.16	9,099,620	19.85
3. The Heirs of Hortling Kalle Einari	93,552	12,624	106,176	1.02	1,883,664	4.11
4. Hortling Timo Einari	82,912	17,304	100,216	0.97	1,658,240	3.62
5. Hortling-Rinne Marit	51,144	1,050	52,194	0.50	1,023,930	2.23
6. Skandinaviska Enskilda Banken nominee register		987,785	987,785	9.52	987,785	2.16
7. Ilmarinen Mutual Pension Insurance Company		515,748	515,748	4.97	515,748	1.13
8. Nordea Bank Finland plc, nominee register		388,846	388,846	3.75	388,846	0.85
9. Autocarrera Oy Ab		221,690	221,690	2.14	221,690	0.48
10.Pensionsförsäkringsaktiebolaget Veritas Pension Insurance Company		208,000	208,000	2.00	208,000	0.45
Others	5,856	5,720,441	5,726,297	55.17	5,854,865	12.77
Total	1,866,128	8,513,276	10,379,404	100.00	45,835,836	100.00

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

10. PROPERTY, PLANT AND EQUIPMENT

	1-6/ 2007	1-6/ 2006	1-12/ 2006
Increase	11,246	10,834	21,878
Decrease	-141	-520	-3,535
Total	11,105	10,314	18,343

11. CONTINGENT LIABILITIES

EUR 1,000	30.6.2007	30.6.2006	31.12.2006
Pledges and contingent liabilities			
For own commitments	1,135	1,135	765
For others	731	1,278	1,055
Leasing liabilities:			
Due within one year	809	1,050	1,041
Due within 1 to 5 years	1,122	1,148	1,019
Due in more than 5 years	5	0	5
Total leasing liabilities	1,936	2,198	2,065
Package liabilities	5,703	5,489	4,734
Other liabilities	1,980	1,980	1,980
Debts for which mortgages have been given as collateral			
Loans from financial institutions			
For own commitments	1,545	3,091	2,318
For others	229	2,826	1,527

12. CALCULATION OF FINANCIAL RATIOS

$$\text{Equity to total assets, \%} = 100 \times \frac{\text{Shareholders' equity held by parent company shareholders + minority interest}}{\text{Balance sheet total − advance payments received}}$$

$$\text{Earnings per share} = \frac{\text{Profit belonging to parent company shareholders}}{\text{Average number of shares during the period, adjusted for share issues}}$$

$$\text{Equity per share} = \frac{\text{Shareholders' equity held by parent company shareholders}}{\text{Number of shares at end of period, adjusted for share issues}}$$

$$\text{Gearing, \%} = \frac{\text{Interest-bearing debt − cash in hand and at bank}}{\text{Shareholders' equity held by parent company shareholders + minority interest}}$$