

Press release

Mediq Q1 2011: 14% growth operating result (EBITA) from ordinary activities

Financial highlights Q1 2011

Net sales	Up 7%, mainly due to acquisitions at Direct & Institutional. Organic sales at D&I rose 2%.
EBITA *	EBITA from ordinary activities up 14% to € 30.1 million due to higher results at D&I, Pharmacies Netherlands and Pharmacies Poland.
Net result	Decreased by 14% to € 17.6 million, mainly due to the effect of non-operational income in 2010. Net earnings per share from ordinary activities up 6%.
Outlook 2011	Unchanged from that announced at the publication of the full-year 2010 results.

Operational highlights Q1 2011

Direct & Institutional	<ul style="list-style-type: none"> – Sales growth of 27%, due to acquisition in the Nordics and Baltics (as of 31 May 2010). – EBITA growth of 13%; good contribution from international activities. – Acquisitions in the Netherlands (PBG, Romedic) and Norway.
Pharmacies Netherlands	<ul style="list-style-type: none"> – Sales down 6% due to loss of Lloyds pharmacies as wholesale customer. – Improved results due to cost savings and a number of one-off items. – Launch Mediq Pharmacy Online.
Pharmacies Poland	<ul style="list-style-type: none"> – First signs of recovery of wholesaling activities. – Sales growth of 1% due to appreciation of Polish zloty; organic sales remained level. – Sales growth of 3% for pharmacies in line with the market.

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/Decrease
Net sales	672.4	628.4	7%
EBITA from ordinary activities *	30.1	26.4	14%
<i>EBITA margin from ordinary activities *</i>	4.5%	4.2%	
EBITA	30.2	30.9	- 2%
Finance income and costs	- 4.0	- 2.0	
Income tax expense	- 5.7	- 6.7	
Profit after income tax	18.2	21.2	- 14%
– shareholders (Net result)	17.6	20.5	- 14%
– minority interests	0.6	0.7	
Net earnings per share	0.30	0.35	- 14%
Net earnings per share from ordinary activities*	0.32	0.30	6%

* Before amortisation of customer relationships, adjusted for non-operational items

Marc van Gelder, CEO:

“EBITA from ordinary activities rose 14% in the quarter. All three segments reported an increase, fuelled partly by organic profit growth and partly by the acquisitions in Sweden, Finland and the Baltic states in May of last year. We have already completed several further acquisitions in the current year in the Netherlands and Norway. We are well on track at Pharmacies Netherlands and continue to work on optimising our processes. We saw an incipient recovery of the wholesaling activities in Poland. Supported by our robust financial position we continue to build for international, profitable growth for Mediq.”

Financial performance of Mediq NV
Net sales

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Mediq	672.4	628.4	7%
Direct & Institutional	282.5	221.9	27%
Pharmacies Netherlands	256.3	272.7	- 6%
Pharmacies Poland	136.9	136.1	1%
Other and eliminations	- 3.3	- 2.3	43%

Net sales rose 7%. This increase was attributable to acquisitions at Direct & Institutional (contributing a 9% increase for Mediq). Organic sales decreased by 2%. The increase at Direct & Institutional was 27%, of which 2% was achieved on an organic basis. Net sales at Pharmacies Netherlands decreased by 6% due to a decrease at wholesaling related to the loss of 30 pharmacies as part of the merger of two competitors. Sales of Pharmacies Poland remained level in local currency.

EBITA

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Mediq	30.2	30.9	- 2%
Direct & Institutional	23.0	20.4	13%
Pharmacies Netherlands	6.5	5.2	25%
Pharmacies Poland	1.3	1.7	- 24%
Other and eliminations	- 0.6	3.6	> - 100%

EBITA edged down by € 0.7 million. EBITA excluding non-operational items (see table on page 3) rose by € 3.7 million. Of this total, € 2.6million was contributed by Direct & Institutional, due to the acquisition in the Nordics and Baltics as of 31 May 2010 and an increase at the direct activities in the Netherlands and the United States. EBITA at Pharmacies Netherlands improved by € 1.3 million. The result at Pharmacies Poland decreased due to the effect of non-operational income in the first quarter of last year; EBITA from ordinary activities increased. The decrease at Other was mainly attributable to a number of non-operational items, including a book gain on the sale of a building and land in Belgium in the comparative period of last year (see table on page 3).

The **EBITA margin** was 4.5%. Adjusted for non-operational items, it remained at 4.5%, compared to 4.2% a year ago and 4.2% one quarter ago. The improvement compared to the first quarter of 2010 was mainly attributable to the increased share of Direct & Institutional in overall sales. The improvement from the fourth quarter of 2010 was achieved mainly by improved margins at Pharmacies Poland and Other.

Net finance costs were up € 2.0 million, which was wholly due to the adverse effect of forward currency contracts. In the same period of 2010 finance costs had, by contrast, benefited from favourable effects of forward currency contracts.

Lower operating result was reflected in lower **taxation**. For the quarter, the effective tax rate was slightly below the nominal weighted average of 24.9%.

Net result decreased by € 2.9 million to € 17.6 million due to lower operating result and higher finance costs.

Net debt decreased by € 10 million to € 167 million in the past quarter. The debt ratio at 1.1 was unchanged from the end of last year while interest cover edged up to 12.2.

EBITA and net result adjusted for amortisation of customer relationships and non-operational items

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
EBITA	30.2	30.9	- 2%
Less: release tax provision ²	- 1.1		
Add: provision ²	1.0		
Less: release provision for legal claims ¹		- 0.6	
Less: book profit sale real estate Belgium ²		- 2.4	
Less: result on Anzag stake ²		- 1.5	
EBITA from ordinary activities ³	30.1	26.4	14%
Net result	17.6	20.5	- 14%
Add: amortisation customer relationships after corporate income tax	1.7	0.9	
Less: above adjustments after corporate income tax	- 0.1	- 3.6	
Net result from ordinary activities³	19.2	17.8	8%

1 Pharmacies Poland – see page 6 for details

2 Other – see page 7 for details

3 Before amortisation of customer relationships, adjusted for non-operational items

Cash flow statement

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Cash flow from operating activities	16.1	12.2	32%
Cash flow from investing activities	- 7.4	- 5.2	- 42%
Cash flow from financing activities	- 4.1	- 3.0	- 37%
Net cash flow	4.6	4.0	15%

Cash flow from operating activities was € 16.1 million, up from a year ago. This was mainly attributable to lower corporate income tax paid. Cash flow from operating activities was € 7.4 million negative, mainly due to the acquisition of Romedic in the Netherlands and to capital expenditure.

Financial performance by segment

Direct & Institutional

- Sales growth of 27%, driven by international business units, due to acquisition in the Nordics and Baltics (as of 31 May).
- EBITA growth of 13%; good contribution from international activities
- Acquisitions in the Netherlands (PBG, Romedic) and Norway.

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Direct sales in the Netherlands	75.8	74.9	1%
Direct sales outside the Netherlands	64.8	62.5	4%
Institutional sales in the Netherlands	69.3	67.2	3%
Institutional sales outside the Netherlands	79.0	21.0	> 100%
Eliminations	- 6.4	- 3.7	
Net sales	282.5	221.9	27%
EBITA from ordinary activities *	23.0	20.4	13%
EBITA	23.0	20.4	13%
EBITA margin from ordinary activities*	8.1%	9.2%	
Cash flow from operating activities	19.2	12.8	50%
Acquisitions	5.3	5.8	- 9%
Capital expenditure	2.7	0.7	> 100 %

* Operating result before amortisation of customer relationships, adjusted for non-operational items

Sales grew 27%, to which organic sales contributed 2% and acquisitions 25%. The exchange rate effect was negligible. Of the total segment sales, 51% were achieved outside the Netherlands, compared to 38% in the first quarter of 2010.

In the Netherlands, sales from direct home deliveries of medical devices rose, partly offset by price decreases for pharmaceuticals delivered directly to patients' homes (these price decreases did not impact the handling fee that we receive). Among medical devices, sales advanced particularly strongly for infusion and respiratory therapy and incontinence. Romedic, the market leader in the Netherlands in the field of nebuliser therapy, was acquired as of 1 February.

Sales in the direct channel outside the Netherlands increased by 4%. Sales growth in the USA in both euro and USD was 6%. All product groups except diabetes reported strong growth. Sales in Germany declined slightly, due to a decrease in the number of type 2 diabetes patients in favour of an increase in the number of type 1 patients. The acquisition of the Norwegian company Medicus Plesner was announced on 11 April. This acquisition strengthens the position of Mediq Norge in the direct market.

In the Dutch institutional market, sales of medical devices to hospitals increased strongly. Sales growth in the institutional channel outside the Netherlands was mainly due to the acquisition in the Nordics and the Baltics as of 31 May. The results are in line with expectations. The IT integration in Finland and the Baltics has been finalised, and in Sweden it is on track. Excluding the acquisition effect, sales grew 12%, mainly realised in Denmark.

EBITA rose 13% to € 23.0 million, due to the acquisition referred to above and an increase at the direct activities in the Netherlands and the United States.

Operating margin was 8.1%, down 1.1 percentage points from a year ago. This decrease was attributable to a negative mix effect as the margin achieved by the acquired activities in the Nordics is below the segment average (a negative effect of 0.8 percentage points). In addition, the margin for deliveries of medical devices to institutions was pressured due to increased raw materials prices (amongst others cotton) that we cannot pass on directly to customers.

Pharmacies Netherlands

- Sales decrease of 6% partly due to the loss of Lloyds pharmacies as wholesale customer
- Increased results due to cost savings and a number of one-off items
- Launch of Mediq Pharmacy Online

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Wholesaling sales	198.7	215.6	- 8%
Pharmacy sales	151.7	153.6	- 1%
Eliminations*	- 94.1	- 96.5	- 2%
Net sales	256.3	272.7	- 6%
EBITA from ordinary activities **	6.5	5.2	25%
EBITA	6.5	5.2	25%
EBITA margin from ordinary activities**	2.5%	1.9%	
Cash flow from operating activities	- 9.1	- 14.1	35%
Acquisitions	-	-	-
Capital expenditure	1.3	1.4	- 7%

* Relates to wholesaling sales to Mediq's own pharmacies

** Operating result before amortisation of customer relationships, adjusted for non-operational items

Wholesaling sales decreased by 8%. As in the preceding quarters, this was due to the departure of 30 Lloyds pharmacies as from June 2010, related to the merger of the Dutch activities of Lloyds and Brocacef. In addition, continuing price pressure arising from the preference policy and the Pharmaceuticals Pricing Act also hampered sales.

Pharmacy sales edged down due to the lower dispensing fee, price decreases due to the supplementary preference policy with effect from December 2010, the Pharmaceuticals Pricing

Act and patent expiries for several speciality products. These effects were partly offset by an increase in the number of prescription lines and a lower clawback.

EBITA from ordinary activities increased by € 1.3 million. This increase was primarily due to cost savings and a number of one-off items. In addition, a higher result was realised by Systemfarma, the group company where pharmaceuticals are packaged in an easy to use manner for people who use different pharmaceuticals several times per day.

The reorganisation process is progressing ahead of schedule. At the end of the quarter the workforce reduction totalled 176 FTEs and therefore most of the targeted reduction by 200 FTEs at the end of 2011 compared to the end of 2009 has already been achieved. We continue to work on optimising our processes, as part of which we recently combined the transport activities for Mediq Direct and Mediq Pharmacies. A total of 231 pharmacies, including 183 group-owned pharmacies, now have the major part of their repeat medication processed by Mediq Central Filling Apotheek. In the second quarter its capacity will be further expanded from 6 to 7 robots, enabling another 40 pharmacies to make the switch.

Mediq Pharmacy Online was launched on 15 April: anyone can order prescription pharmaceuticals and self-care products via www.mediq.nl. Medication monitoring and good pharmaceutical care are priorities in providing this service. The patient opts for the convenience of ordering online or for a visit to the local pharmacy. The number of pharmacies at the end of the quarter totalled 225 (of which 217 consolidated), unchanged from the end of 2010. The number of Mediq franchise pharmacies is likewise unchanged, at 20.

Pharmacies Poland

- First signs of a recovery of wholesaling activities
- Sales growth of 1% due to appreciation of Polish zloty; organic sales remained level
- Sales growth of 3% for pharmacies in line with the market

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Wholesaling sales	119.9	119.9	0%
Pharmacy sales	41.5	40.1	3%
Eliminations*	- 24.5	- 23.8	3%
Net sales	136.9	136.1	1%
EBITA from ordinary activities **	1.3	1.1	18%
EBITA	1.3	1.7	- 24%
EBITA margin from ordinary activities**	0.9%	0.8%	
Cash flow from operating activities	3.8	- 1.7	> 100%
Acquisitions	-	3.9	
Capital expenditure	0.2	0.4	- 50%

* Relates to wholesaling sales to Mediq's own pharmacies

** Operating result before amortisation of customer relationships, adjusted for non-operational items

Sales increased 1%, benefiting from the appreciation of the Polish zloty. Organic sales were unchanged.

Wholesaling sales decreased 1% in local currency. Sales of our pharmacy chain grew 3% in local currency, in line with the market.

EBITA from ordinary activities rose 18% to € 1.3 million. The increase was mainly attributable to lower costs as a result of the workforce reduction by 140 FTEs achieved by the end of 2010. The non-operational item of € 0.6 million in the first quarter of 2010 related to the release of a provision for legal proceedings.

The number of pharmacies remained unchanged, at 199 compared to the preceding quarter. In the past quarter, 3 of our pharmacies were converted to Mediq Apteka, bringing the current total number of Mediq Apteka to 173.

Other

(X € 1,000,000)	1st quarter 2011	1st quarter 2010	Increase/ Decrease
Net sales (including eliminations)	- 3.3	- 2.3	- 43%
EBITA from ordinary activities *	- 0.7	- 0.3	> - 100%
EBITA	- 0.6	3.6	> - 100%
Capital expenditure	0.1	0.3	- 67%

* Operating result before amortisation of customer relationships, adjusted for non-operational items

Income on activities not allocated to segments is reported under 'Other'. EBITA from ordinary activities decreased by € 0.4 million due to the effect of higher corporate costs. The two non-operational items in the first quarter related to the partial release of a tax provision of € 1.1 million and the recognition of a provision of € 1.0 million.

The comparative period in 2010 included two non-operational items: the result on our 6% interest (sold as of 16 December 2010) in the German pharmaceutical wholesaler Anzag of € 1.5 million and a book gain of € 2.4 million on the sale of property in Belgium that we still held in connection with the pharmacy activities disposed of in 2009.

Outlook 2011

The outlook is unchanged from that announced at the publication of the full-year results for 2010:

D&I

- Sales growth
- Realisation of further purchasing synergies
- EBITA margin between 8% and 9%

Pharmacies Netherlands

- Slight decrease in sales as a result of the loss of 30 Lloyds pharmacies in wholesaling as from June 2010
- Adverse impact of € 8 million due to lower dispensing fee and preference policy. This effect will be largely offset by the lower clawback, cost savings and volume growth

Pharmacies Poland

- Sales growth in line with the market
- Increased profitability of pharmacies and wholesaling

Conference call

A conference call for investors, analysts and press will be hosted today at 10.00 a.m. CET. The access number is + 31 10 29 44 224. After its close, this call will be placed as a file on www.mediq.com and will also be available as a replay via + 31 10 29 44 210, access code 1192918 #.

Financial calendar

The results for the second quarter of 2011 will be published on 28 July 2011 at 7.30 a.m. (Central European Time).

Note for editors/not for publication

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Mediq is an international company delivering pharmaceuticals, medical devices and related care services. The patient is at the centre of everything we do. Mediq delivers via three channels: direct to people's homes (Mediq Direct), via hospitals, nursing homes and other healthcare institutions (Mediq Institutional) and via Mediq Pharmacies. Mediq operates in 14 countries: the Netherlands, Poland, the United States, Denmark, Germany, Norway, Sweden, Finland, Hungary, Switzerland, Belgium, Estonia, Latvia and Lithuania. Its head office is located in Utrecht, the Netherlands. The company was founded in 1899 and has around 8,200 employees. Mediq is listed on NYSE Euronext Amsterdam. Mediq reported € 2.6 billion net sales in 2010. For more information see www.mediq.com.

Consolidated income statement

Unaudited

(X € 1,000,000)	1st quarter 2011	1st quarter 2010
Net sales	672.4	628.4
Cost of sales	519.6	492.9
Gross profit	152.8	135.5
Other income	2.8	6.0
Personnel costs	77.8	70.1
Depreciation property, plant and equipment	4.9	4.8
Amortisation software and websites	1.0	1.0
Other operating expenses	41.7	34.7
Total operating expenses excl. amortisation customer relationships	125.4	110.6
EBITA	30.2	30.9
Amortisation customer relationships	2.4	1.2
Operating result	27.8	29.7
Finance income	-	0.4
Finance costs	- 4.0	-2.4
Net finance costs	- 4.0	- 2.0
Results of associates	0.1	0.2
Profit before income tax	23.9	27.9
Income tax expense	- 5.7	- 6.7
Profit after income tax	18.2	21.2
Attributable to:		
Shareholders (Net result)	17.6	20.5
Non-controlling interests	0.6	0.7
Total	18.2	21.2
Average number of shares	59,646	58,684
(X € 1)		
Net earnings per share	0.30	0.35
Diluted net earnings per share	0.30	0.35

Consolidated balance sheet

Unaudited

(X € 1,000,000)	31 March 2011	31 December 2010
Non-current assets		
Property, plant and equipment	106.9	109.8
Investment property	1.8	1.8
Goodwill	363.6	364.5
Other intangible assets	38.7	39.5
Investments in associates	7.0	7.2
Deferred tax	25.3	28.6
Receivables	3.4	4.1
Financial assets at fair value through profit or loss	0.7	0.4
Total non-current assets	547.4	555.9
Current assets		
Inventories	221.9	231.8
Trade receivables	303.2	297.4
Corporate income tax	9.9	10.7
Other receivables	40.3	32.4
Derivative financial instruments	-	0.1
Cash and cash equivalents	71.2	67.2
Non-current assets held for sale	0.3	0.3
Total current assets	646.8	639.9
Total assets	1,194.2	1,195.8
Equity		
Share capital	107.2	107.2
Reserves	405.5	384.8
Total attributable to shareholders	512.7	492.0
Non-controlling interests	18.3	18.2
Total equity	531.0	510.2
Non-current liabilities		
Borrowings	202.6	210.5
Derivative financial instruments	6.0	6.7
Deferred tax liabilities	22.1	22.2
Retirement benefit obligations	7.0	12.1
Other provisions	3.6	4.2
Total non-current liabilities	241.3	255.7
Current liabilities		
Credit institutions	1.3	0.5
Borrowings due within one year	29.6	32.1
Derivative financial instruments	3.1	1.6
Trade payables and other current liabilities	349.7	360.2
Corporate income tax	1.5	1.3
Other taxes and social security charges	28.7	25.6
Other provisions	8.0	8.6
Total current liabilities	421.9	429.9
Total equity and liabilities	1,194.2	1,195.8

Consolidated cash flow statement

Unaudited

(X € 1,000,000)	1st quarter 2011	1st quarter 2010
Profit in financial year	18.2	21.2
<i>Adjustments for:</i>		
Net financial costs	4.0	2.0
Result of associates	- 0.1	- 0.2
Income tax expense	5.7	6.7
Depreciation of non-current assets	4.9	4.8
Amortisation of intangible assets	3.4	2.2
Profit on sale of non-current assets	- 0.1	- 2.6
Profit on investments	-	- 1.5
<i>Movements:</i>		
Movements in provisions	- 1.6	- 0.8
Movements in inventories	9.4	6.8
Movements in current receivables	- 14.9	- 18.4
Movements in current liabilities	- 7.1	0.9
Operating cash flow	21.8	21.1
Finance costs paid	- 2.7	- 3.1
Tax paid on operating result	- 3.0	- 5.8
Cash flow from operating activities	16.1	12.2
Additions to non-current assets	- 4.2	- 2.7
Acquisitions less cash and cash equivalents	- 5.3	- 9.7
Finance income received	0.3	0.4
Dividends received	0.4	1.0
Disposals of non-current assets	0.6	5.7
Loans granted	-	- 0.5
Payments received on loans	0.8	0.7
Cash flow from investing activities	- 7.4	- 5.2
Repayments of borrowings	- 3.7	- 2.3
Movements in minority shareholders	- 0.4	- 0.7
Cash flow from financing activities	- 4.1	- 3.0
Net cash flow	4.6	4.0
<i>Reconciliation with the balance sheet:</i>		
Net cash flow	4.6	4.0
Foreign exchange differences in net short-term debt	- 1.4	0.9
Subtotal	3.2	4.9
Net short-term debt at beginning of period:		
Cash and cash equivalents	67.2	109.7
Credit institutions	- 0.5	1.7
	66.7	108.0
Net short-term debt at end of period:		
Cash and cash equivalents	71.2	113.9
Credit institutions	- 1.3	1.0
	69.9	112.9
Movement net short-term debt on balance	3.2	4.9

Segment reporting - results per segment

Unaudited

	Direct & Institutional		Pharmacies Netherlands		Pharmacies Poland		Total operating segments		Holding & Eliminations		Consolidated	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
(X € 1,000,000)												
Net sales, third parties	279.8	219.8	255.8	272.5	136.7	136.1	672.4	628.4	-	-	672.4	628.4
Net sales, intercompany	2.7	2.1	0.5	0.2	0.2	0.0	3.3	2.3	- 3.3	- 2.3	-	-
Total net sales	282.5	221.9	256.3	272.7	136.9	136.1	675.7	630.7	- 3.3	- 2.3	672.4	628.4
Cost of sales plus operating expenses	- 261.8	- 202.7	- 249.8	- 267.5	- 135.6	- 134.4	- 647.2	- 604.6	2.7	5.9	- 644.6	- 598.7
Operating result	20.7	19.2	6.5	5.2	1.3	1.7	28.5	26.1	- 0.6	3.6	27.8	29.7
EBITA from ordinary activities	23.0	20.4	6.5	5.2	1.3	1.1	30.8	27.3	- 0.7	-0.3	30.1	26.4
Total assets	699.1	342.5	469.1	504.0	214.0	188.2	1,382.2	1,034.7	- 188.0	142.3	1,194.2	1,177.0
Total liabilities	498.6	326.3	522.7	570.8	90.2	138.7	1,111.5	1,035.8	- 448.3	- 314.3	663.2	721.5
Total investments in associates	-	-	6.8	7.0	-	-	6.8	7.0	0.2	0.2	7.0	7.2
Acquisitions	5.3	5.8	-	-	-	3.9	5.3	9.7	-	-	5.3	9.7
Additions to non-current assets	2.7	0.7	1.3	1.4	0.2	0.4	4.1	2.4	0.1	0.3	4.2	2.7
Amortisation of intangible assets	2.5	1.6	0.4	0.5	0.1	0.1	3.1	2.2	0.3	-	3.4	2.2
Depreciation property, plant and equipment	1.3	0.9	2.8	2.8	0.6	0.6	4.7	4.3	0.2	0.5	4.9	4.8
EBITA margin from ordinary activities	8.1%	9.2%	2.5%	1.9%	0.9%	0.8%					4.5%	4.2%
Capital employed	307.7	223.2	308.4	347.3	116.8	114.7	732.9	685.2	9.5	9.8	742.4	695.0
Return on average capital employed	26.2%	34.5%	8.7%	6.3%	4.2%	6.0%					14.8%	17.3%

Segment reporting - results per country

Unaudited

	Netherlands		Poland		Nordics & Baltics		United States		Other countries		Consolidated	
(X € 1,000,000)	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Net sales	392.9	409.4	136.9	136.1	94.3	36.1	30.3	28.4	18.0	18.4	672.4	628.4
Capital employed	357.2	383.9	116.8	114.7	149.7	47.3	91.2	100.3	27.5	48.8	742.4	695.0
Total assets	535.4	603.2	214.0	216.9	232.0	90.0	117.8	122.4	95.0	144.5	1,194.2	1,177.0
Acquisitions	5.3	2.5	-	3.9	-	2.6	-	-	-	0.7	5.3	9.7
Additions to non-current assets	2.4	2.2	0.2	0.4	1.3	-	0.3	0.1	0.1	-	4.2	2.7