INTERIM REPORT OF ATRIA PLC 1 January – 30 September 2011

Atria Group's performance improved toward the end of the review period

- Net sales increased by 0.9% compared with the previous year
- The operating profit for the period amounted to EUR 3.8 million (EUR 5.3 million)
- The EBIT for Q3 came to EUR 9.0 million (EUR -0.4 million), which shows a clear improvement on the previous two quarters
- The Group's equity ratio is at the target level: 39.8% (40.1%)
- Tight cost control in all business areas strengthened the Group's performance
- The international meat market stabilised, resulting in an increase in sales prices for pork, which had a positive effect on the performance of Atria Finland
- Atria Russia's loss for Q3 decreased compared to Q1 and Q2

EUR million	**Q3 2011**	Q3 2010	**Q1-Q3 2011**	Q1-Q3 2010	2010
Net sales	**325.5**	331.3	**963.1**	954.2	1,300.9
EBIT	**9.0**	-0.4	**3.8**	5.3	9.8
EBIT%	**2.8**	-0.1	**0.4**	0.6	0.8
Profit before taxes	**5.4**	-3.0	**-5.5**	-1.3	0.3
Earnings per share, EUR	**0.13**	-0.22	**-0.21**	-0.19	-0.18

Overview

Atria Group's net sales for the first three quarters were EUR 963.1 million (EUR 954.2 million) with a growth of 0.9%. Calculated in fixed currencies, net sales were at the same level as last year. Atria Finland's net sales increased by 5.9%. During the comparative period, there were some breaks in production in Finland due to industrial action. The decline of 5.6% in Atria Scandinavia's net sales is mainly due to the discontinuation of consumer packed meat production in the summer of 2010, as well as slightly decreased sales volumes. Atria Russia's net sales decreased by 5.4%. This was due to a decrease in sales in Moscow. In St Petersburg, sales volumes have remained stable. Atria Baltic's net sales were at the same level as last year.

Atria Group's EBIT for the first three quarters was EUR 3.8 million (EUR 5.3 million). The EBIT for Q3 came to EUR 9.0 million (EUR -0.4 million), which shows a clear improvement on the previous two quarters (Q1/2011 = EUR -4.2 million and Q2/2011= EUR -0.9 million).

Atria Finland's EBIT for the first three quarters of EUR 12.2 million (EUR 22,9 million) weakened significantly on the previous year. The EBIT for Q3 of EUR 9.0 million (EUR 11.9 million) shows a clear improvement on the previous two quarters (Q1/2011 = EUR 0.6 million and Q2/2011= EUR 2.6 million). The international meat market stabilised and the price of meat increased at the end of Q3. In particular, the demand for and supply of pork on global markets has balanced out compared with the early part of the year. It was possible to transfer some of the accrued cost rises to sales prices at the end of the review period.

Atria Russia's EBIT for the first three quarters showed a loss of EUR -14.5 million. However, this was an improvement on the previous year (EUR -20.3 million). The earnings for the comparative period include a total of EUR 9.1 million of non-recurring costs. The EBIT of EUR -3.3 million for Q3 was better than the previous two quarters (Q1/2011 = EUR -5.6 million and Q2/2011= EUR -5.6 million).

Atria Scandinavia's EBIT for the first three quarters was EUR 9.7 million (EUR 8.3 million). The figure for the comparison year included a non-recurring cost item of EUR 2.3 million. The EBIT of EUR 4.7 million for Q3 was better than the previous two quarters (Q1/2011 = EUR 2.3 million and Q2/2011= EUR 2.7 million).

Atria Baltic's EBIT for the first three quarters was EUR -0.4 million (EUR -3.0 million). The EBIT for the first three quarters includes a total of EUR 0.9 million of non-recurring sales gains.

Operating cash flow stood at EUR 28.6 million (EUR 4.5 million) and cash flow from investments at EUR -29.2 million (EUR -34.8 million). The Group's free cash flow amounted to EUR -0.6 million (EUR -30.3 million). Net interest-bearing liabilities amounted to EUR 414.7 million, an increase of EUR 3.3 million since the year-end. Atria Scandinavia concluded an agreement with Nordea Finans Sverige AB concerning the sale of trade receivables. The agreement decreased the company's trade receivables by a total of EUR 16.7 million at the end of the review period.

In January 2011, Atria Plc made a decision to invest approximately EUR 26 million in building and renovation work on the Kauhajoki bovine slaughterhouse and cutting plant. Atria Plc also bought the shares of Kauhajoen Teurastamokiinteistöt Oy from Itikka Co-operative. The final purchase price was EUR 6.1 million.

During the first three quarters of the year, Atria Finland launched programmes to increase the efficiency of bovine slaughtering and to improve the Nurmo production plant. The total annual cost savings from these measures will amount to approximately EUR 10 million. The savings will start to materialise during 2011 and will be fully materialised by the beginning of 2013.

Atria Russia began reorganising its production in 2010, and the project is progressing according to plan. Production of meat products will be transferred from the Moscow and Sinyavino plants to the new Gorelovo plant in St Petersburg. Personnel reductions will be bigger than previously reported, and the estimated annual cost savings will amount to approximately EUR 7.5 million. The savings will begin to materialise already during 2011, and they will be fully materialised by the beginning of 2013.

During the review period, Atria Scandinavia continued to enhance its operational efficiency by automating the production process for black pudding. The production of black pudding will be transferred from the Saltsjö-Boo plant in Stockholm to Tranås during the remainder of the year. The efficiency improvement programme is expected to generate an annual cost saving of approximately EUR 1.0 million. The saving will be fully realised as of the beginning of 2012.

The implementation of the product leadership strategy progressed according to plan. The elements emphasised in the product leadership strategy are strengthening the product brands represented by Atria, ensuring the competitiveness of the existing products, and developing new, innovative products.

Key indicators

EUR million	**30.9.11**	**30.9.10**	**31.12.10**
Shareholders' equity per share, EUR	14.74	15.41	15.68
Interest-bearing liabilities	423.5	449.2	429.9
Equity ratio, %	39.8	40.1	40.2
Gearing, %	101.0	102.4	96.4
Net gearing, %	98.9	100.7	92.2
Gross investments in fixed assets	36.9	34.2	46.2
Gross investments of net sales, %	3.8	3.6	3.5
Average number of personnel (FTE)	5,550	5,811	5,812

Atria Finland 1 January - 30 September 2011

EUR million	**Q3 2011**	Q3 2010	**Q1-Q3 2011**	Q1-Q3 2010	2010
Net sales	**197.5**	195.9	**586.8**	553.9	767.8
EBIT	**9.0**	11.9	**12.2**	22.9	30.7
EBIT %	**4.6**	6.1	**2.1**	4.1	4.0

Atria Finland's Q1-Q3 net sales increased year-on-year by 5.9 per cent. The net sales for the comparative period were weakened by the industrial action in the food sector in the spring 2010. Net sales for Q3 came to EUR 197.5 million (EUR 195.9 million).

EBIT for the first three quarters weakened significantly on the previous year. During Q3, operating profit development turned positive. The reason for the clear improvement in earnings compared to the previous quarters of the year is tight cost control and stabilisation in the meat market at the end of Q3. Moreover, sales development was positive during Q3.

The international meat market stabilised and the price of meat increased at the end of Q3. In particular, the demand for and supply of pork on global markets has balanced out compared with the first three quarters. It was possible to transfer some of the accrued cost rises to sales prices at the end of the review period. Atria's stock levels were cleared during the first half of the year, and stocks are currently at a good level.

The prices of cereals and feed have remained high despite a reasonably good harvest. For this reason, the cost pressures in domestic meat production remained high. Taking into account all types of meat, the producer prices that Atria Finland paid in the first three quarters were 7 per cent higher on average than in the same period in the previous year.

According to Atria's estimate, the value of the entire market has increased by about 3.5 per cent since the start of the year. Atria strengthened its position during Q3 compared to the previous quarters. The market share of Atria products in Q3 was approximately 25 per cent measured in value. Atria launched a new product family, Atria Bravuuri, during the period. The products have sold well and new products will join the range at the beginning of next year.

The Kauhajoki bovine slaughterhouse investment is progressing according to the original schedule. The extension to the bovine slaughterhouse will provide an additional 5,000 square metres of space, with nearly the same size of space to be renovated in the old building. With the extension and the slaughtering line renovation, the slaughtering capacity at Kauhajoki will increase from the current 26 million kilos per year to nearly 40 million kilos per year. As part of the investment, Atria also bought the shares of Kauhajoen Teurastamokiinteistöt Oy from Itikka Co-operative. The final purchase price was EUR 6.1 million.

Atria made a decision to invest EUR 6 million in an extension and equipment for its chicken hatchery located at Seinäjoki. Sales of fresh domestic Atria chicken products have been increasing for several years. This investment will ensure future growth potential and better delivering ability during demand peaks.

During the first three quarters of the year, Atria Finland launched programmes to increase the efficiency of bovine slaughtering and to improve the Nurmo production plant. The total annual cost savings from these measures will amount to approximately EUR 10 million. The savings will start to materialise during 2011 and will be fully materialised by the beginning of 2013.

The corporate responsibility projects in Atria's Handprint programme progressed according to plan. In autumn 2010, a project leading to improved safety at work was launched as part of the "Early caring" project. This year, an industrial safety system will be taken into use, which includes industrial safety rounds carried out by the management and supervisors, as well as a revised accident investigation procedure. The measures have yielded results and the number of occupational accidents has dropped significantly. In addition, a new occupational health centre will be constructed at the Nurmo plant area. At the health centre, significant investments have been made in preventative rehabilitation facilities. The new health centre will be taken into use at the end of 2011.

An important step forward in animal well-being was made with the introduction of castration pain relief. Atria is the first Finnish operator in the industry that demands that all of its pork producers use pain relief.

Atria Scandinavia 1 January - 30 September 2011

EUR million	**Q3 2011**	Q3 2010	**Q1-Q3 2011**	Q1-Q3 2010	2010
Net sales	**93.5**	98.9	**277.1**	293.6	391.6
EBIT	**4.7**	4.3	**9.7**	8.3	13.9
EBIT %	**5.0**	4.4	**3.5**	2.8	3.5

Atria Scandinavia's net sales decreased by 5.6 per cent year-on-year. In local currency, net sales fell by 10.7 per cent. The principal reason for the decline in net sales is the discontinuation of consumer packed meat production in summer 2010. The EBIT for the review period was EUR 9.7 million (EUR 8.3 million). The Q1-Q3/2010 EBIT included EUR 2.3 million of non-recurring costs relating to the shutdown of the Årsta plant.

The retail market for cold cuts and sausages in Sweden has contracted slightly year-on-year. Atria's market share in the Swedish cold cut and cooking sausage market fell a little from last year (source: AC Nielsen). The reason for the loss of market share was Atria's decision to discontinue non-profitable product groups. In accordance with its strategy, Atria has invested in strong product brands in Sweden: Lönneberga cold cuts and the Sibylla fast food concept.

The Danish market for cold cuts has grown by about 1.5 per cent in the last 12 months. Atria has gained some market share in the Danish market for cold cuts. (Source: AC Nielsen)

Atria Scandinavia's development programme progressed as planned during the review period. The Saltsjö-Boo plant will be shut down by the end of 2011 and the production of black pudding will be transferred to the Tranås production plant. The efficiency improvement programme is expected to generate an annual cost saving of approximately EUR 1.0 million. The saving will be fully realised as of the beginning of 2012. This year, Atria has invested in the production and logistics systems at the Tranås production plant.

The projects implemented under Atria's Handprint programme focus on three themes: quality assurance, personnel and environment. A project launched to improve product quality has yielded results and the number of product reclamations has reduced significantly.

Atria Russia 1 January - 30 September 2011

EUR million	**Q3 2011**	Q3 2010	**Q1-Q3 2011**	Q1-Q3 2010	2010
Net sales	**31.0**	33.7	**91.8**	97.0	129.2
EBIT	**-3.3**	-15.4	**-14.5**	-20.3	-27.9
EBIT %	**-10.7**	-45.6	**-15.8**	-20.9	-21.6

Atria Russia's net sales for the period decreased by 5.4 per cent year-on-year. This was due to a decrease in sales in Moscow. In Q3/2011, the weakened rouble impaired the growth of net sales. In local currency, net sales decreased by 3.0 per cent year-on-year.

Atria Russia's EBIT for the first three quarters showed a loss of EUR -14.5 million. However, this was an improvement on the previous year (EUR -20.3 million). The figure for the comparative period includes a total of EUR 9.1 million of non-recurring costs. The EBIT of EUR -3.3 million for Q3 was better than the previous two quarters (Q1/2011 = EUR -5.6 million and Q2/2011= EUR -5.6 million). The reasons for the improved earnings were enhanced cost efficiency, price rises and a more streamlined product range.

In the first three quarters, economic development in Russia was steady. However, if the uncertainty in the global economy continues, market growth in terms of value will be more uncertain than previously. The weakened rouble increased the prices of imported raw materials at the end of Q3.

According to Atria's own estimate, Atria's market share in the St Petersburg retail trade has remained stable. Atria is the clear market leader in St Petersburg with a share of approximately 20 per cent. In Moscow, Atria's market share is about two per cent.

The performance of Campofarm, a pork farm owned by Atria, was weighed down by continuously high feed costs. The pork farm projects implemented in cooperation with Dan-Invest are progressing according to plan. The first pigs will be slaughtered in early December.

The development programme launched in 2010 to improve profitability and the efficiency of production is progressing according to schedule. Production of meat products will be transferred from the Moscow plant and the Sinyavino plant in St Petersburg to the new Gorelovo plant in St Petersburg. The arrangement enables Atria to increase the productivity of its entire production structure and make maximum use of the efficient process technology at the new Gorelovo facility. Personnel reductions will be bigger than previously reported, and the estimated annual cost savings will amount to approximately EUR 7.5 million. The savings will start to materialise in late 2011, and they will be fully materialised as of the beginning of 2013.

Atria Baltic 1 January - 30 September 2011

EUR million	Q3 2011	Q3 2010	Q1-Q3 2011	Q1-Q3 2010	2010
Net sales	**9.0**	8.7	**26.3**	26.2	35.0
EBIT	**-0.4**	-0.9	**-0.4**	-3.0	-3.7
EBIT %	**-4.8**	-10.3	**-1.5**	-11.3	-10.5

Atria Baltic's Q1-Q3/2011 net sales were at the same level as in Q1-Q3/2010. The EBIT showed clear improvement on the previous year. The positive development of earnings was due to good cost control and an improved sales structure, as well as non-recurring sales gains. EBIT for the first three quarters of the year includes a total of EUR 0.9 million of non-recurring sales gains. The earnings development of the company's primary production was burdened by cereal and feed prices, which remained high.

According to Atria's own estimate, there was slight growth in the meat product market in Estonia during the summer. However, rising general consumer prices in Estonia may weaken the buying power of consumers in the future.

Atria's market share in the cold cut and cooking sausage market fell a little, particularly in the less expensive product groups (source: Atria's own estimate). New products accounted for a significant proportion of total sales in the summer. The new packaging of consumer packed meat and uncooked sausages was received particularly favourably by the market. In addition, the launch of the additive-free Jussi meat products was successful.

Estonian consumers have also become more concerned about the use of food additives. In the remainder of the year, Atria will focus on relaunching the Maks & Moorits brand and will discontinue the use of monosodium glutamate in all Maks & Moorits products.

Financing, cash flow, investments and equity ratio

At the end of the review period, the value of undrawn committed credit facilities stood at EUR 155.5 million (EUR 59.9 million). The average maturity of loans drawn and committed credit facilities stood at 3 years 3 months (3 years 5 months). Atria Plc concluded two new interest rate swaps, which were used to convert loans in the amount of EUR 50 million drawn in April into fixed-rate ones. At the end of the review period, fixed interest debt accounted for 50 per cent (39%) of the loan portfolio.

The Group's free cash flow (operating cash flow – cash flow from investments) during the review period was EUR -0.6 million (EUR -30.3 million). Net interest-bearing liabilities amounted to EUR 414.7 million, with a growth of EUR 3.3 million since the year-end. The Group's investments during the period totalled EUR 36.9 million (EUR 34.2 million). The equity ratio was at the year-end's level, 39.8 per cent.

Atria Scandinavia concluded an agreement with Nordea Finans Sverige AB concerning the sale of trade receivables. The agreement decreased the company's trade receivables by a total of EUR 16.7 million at the end of the review period.

Average number of personnel (FTE)

The Group had an average of 5,550 (5,811) employees during the period.
Personnel by business area:

Atria Finland	2 148	(2 093)*
Atria Scandinavia	1 147	(1 214)
Atria Russia	1 854	(2 025)
Atria Baltic	401	(479)

*The average number of man-years (the FTE figure) of Atria Finland was weakened by industrial action in the food sector in spring 2010.

Atria Plc's administration

Juha Gröhn was appointed Atria Plc's CEO effective as of 18 March 2011 after Matti Tikkakoski left his position at the beginning of March. At the same time, the management group was simplified, both in terms of composition and management model.
As of 1 May 2011, the composition of Atria Plc's management group is as follows:

- Juha Gröhn, CEO
- Juha Ruohola, Deputy CEO and Group Vice President
- Mika Ala-Fossi, Executive Vice President, Atria Finland
- Tomas Back, Executive Vice President, Atria Scandinavia
- Jarmo Lindholm, Executive Vice President, Atria Russia
- Rauno Väisänen, Executive Vice President, Atria Baltic
- Heikki Kyntäjä, CFO
- Kirsi Matero, Group Vice President, Human Resources

The members of the management group report to Juha Gröhn, CEO, Atria Plc.

In its organisation meeting following the Annual General Meeting, Atria Plc's Supervisory Board re-elected retiring member of the Board Martti Selin. Ari Pirkola was appointed Chairman of the Supervisory Board and Seppo Paavola as Deputy Chairman of the Supervisory Board. Chairman of the Board Martti Selin and Deputy Chairman of the Board Timo Komulainen were reappointed.

Atria Plc's Board of Directors now has the following membership: Chairman of the Board Martti Selin; Deputy Chairman Timo Komulainen; members Tuomo Heikkilä, Esa Kaarto, Maisa Romanainen and Harri Sivula.

Short-term business risks

No significant changes have occurred to Atria Group's short-term business risks compared with the risks described in the financial statements of 2010.

Outlook for the future

The company expects full-year EBIT to be significantly lower than 2010 EBIT excluding non-recurring items (EUR 21.6 million). Net sales are expected to grow somewhat in 2011.

The key source for uncertainty in terms of reaching the growth target in net sales is the weakening of currency exchange rates during the latter part of the year. Tougher competition may also slow down sales growth.

The development of Atria Finland's earnings is significant when evaluating the whole Group's prospects of results. Stabilisation in the meat market and increasing meat prices improve Atria Finland's outlook for the remainder of the year. The price development for raw materials in other business areas will also be a significant factor for the Group's performance in the latter part of the year.

The meat raw material market will continue to stabilise during the remainder of the year. However, there is still pressure to raise meat raw material prices due to high feed and energy costs. Consequently, the wholesale and export prices of meat can be expected to rise during the remainder of the year.

In the first three quarters, the economic development in Russia was steady. However, if the uncertainty in the global economy continues, market growth in terms of value will be more uncertain than previously.

Atria has initiated profitability improvement measures in various business areas in 2010 and 2011. These measures will generate annual cost savings totalling EUR 18.5 million. The savings will begin to materialise during 2011 and will be fully materialised by 2013.

Notification of change in shareholding under the Finnish Securities Markets Act, 24 May 2011

Atria Plc received a notification from ODIN Forvaltning AS of a change in the company's holding. The total holding of ODIN Forvaltning AS in Atria Plc fell below the five (5) per cent limit with a share transfer completed on 24 May 2011. According to the notification from ODIN Forvaltning AS, the holdings in the company are as follows.

The total holding of ODIN Forvaltning AS:
- Number of Atria A-series shares held: 1,119,206
- Ownership share: 3.96% of the share capital and 1.01% of the voting rights

Full name and business ID of the shareholders:
ODIN Forvaltning AS, business ID 957486657

Atria Plc's share capital comprises a total of 28,267,728 shares, of which 19,063,747 are A-series shares and 9,203,981 are KII-series shares. Each A-series share entitles the holder to one (1) vote and each KII-series share entitles the holder to ten (10) votes, which means that the total number of votes carried by all of Atria Plc's shares is 111,103,557.

Decisions made at the Annual General Meeting

The financial statements and consolidated financial statements for 2010 were approved at the Annual General Meeting and the members of the Supervisory Board, the Board of Directors and the President and CEO were discharged from liability for 2010.

A dividend of EUR 0.25 to be paid for each share for the 2010 financial year was approved at the Annual General Meeting. Dividends were paid to shareholders who were entered on the record date for the payment of dividends in the Company's shareholder register kept by Euroclear Finland Oy. The record date for the payment of dividends was 4 May 2011 and the date of payment was 11 May 2011.

PricewaterhouseCoopers Oy, a firm of Chartered Public Accountants, was elected as the company's auditor until the closing of the next Annual General Meeting. The audit firm has notified that the auditor with the principal responsibility will be Authorised Public Accountant Juha Wahlroos.

The following composition for the Supervisory Board was decided upon at the Annual General Meeting:

Member	Term ends
Juha-Matti Alaranta	2012

Juho Anttikoski	2013
Mika Asunmaa	2013
Lassi-Antti Haarala	2012
Juhani Herrala	2013
Henrik Holm	2012
Veli Hyttinen	2014
Pasi Ingalsuo	2014
Juha Kiviniemi	2014
Teuvo Mutanen	2014
Mika Niku	2012
Seppo Paavola	2012
Heikki Panula	2013
Pekka Parikka	2014
Juha Partanen	2013
Ari Pirkola	2013
Juho Tervonen	2012
Tomi Toivanen	2012
Timo Tuhkasaari	2014

There are a total of 19 members.

A decision was made at the Annual General Meeting to retain the current meeting fees for members of the Supervisory Board. The fees are EUR 250 per meeting, with compensation for loss of working time of EUR 250 per meeting and proceeding day. The fee payable to the Chairman of the Supervisory Board is EUR 3,000 per month and the fee payable to the Deputy Chairman is EUR 1,500 per month.

Distribution of dividends

On 31 December 2010, the parent company's distributable profit stood at EUR 84.1 million. No significant changes have occurred in the company's financial position since the end of the accounting period. In accordance with the decision made at the Annual General Meeting, the company distributed a dividend of EUR 0.25 per share for 2010, a total of EUR 7 million.

Valid authorisations and authorisation to grant special rights and purchase of treasury shares

The Annual General Meeting authorised the Board of Directors to decide, on one or several occasions, to issue a maximum of 12,800,000 new A-series shares or to sell any A-series shares held by the company through a share issue and/or by granting option rights or other special rights entitling people to shares as referred to in Chapter 10, Section 1 of the Companies Act. The authorisation is intended to be used for the financing or execution of any acquisitions or other arrangements or investments relating to the company's business, for the implementation of the company's incentive programme or for other purposes subject to the Board's decision.

The Board is also authorised to decide on all terms and conditions of the share issue and of the granting of special rights as referred to in Chapter 10, Section 1 of the Companies Act. The authorisation thus also includes the right to issue shares in deviation from the proportion of the shares held by the shareholders under the conditions provided by law, the right to issue shares against or without payment and the right to decide on a share issue to the company itself without payment – subject to the provisions of the Companies Act regarding the maximum number of treasury shares to be held by a company.

The authorisation shall supersede the share issue authorisation granted by the Annual General Meeting on 29 April 2010 to the Board of Directors, and be valid until the closing of the next Annual General Meeting or until 30 June 2012, whichever is first.

The Annual General Meeting authorised the Board of Directors to decide, on one or several occasions, to acquire a maximum of 2,800,000 of the Company's own A-series shares with funds belonging to the Company's unrestricted equity, subject to the provisions of the Limited Liability Companies Act regarding the maximum number of treasury shares to be held by a company. The Company's own A-series shares may be acquired for use as consideration in any acquisitions or other arrangements relating to the Company's business, to finance investments, as part of the Company's incentive scheme, to develop the Company's capital structure, to be otherwise further transferred, to be retained by the Company or to be cancelled.

The shares shall be acquired in a proportion other than that of the shareholders' current shareholdings in the Company in public trading arranged by NASDAQ OMX Helsinki Ltd at the trading market price of the moment of acquisition. The shares shall be acquired and paid for in accordance with the rules of NASDAQ OMX Helsinki Ltd and Euroclear Finland Oy.

The Board of Directors was authorised to decide on the acquisition of the company's own shares in all other respects. The authorisation shall supersede the authorisation granted by the Annual General Meeting on 29 April 2010 to the Board of Directors to decide on the acquisition of the company's own shares and be valid until the closing of the next Annual General Meeting or until 30 June 2012, whichever is first.

Accounting principles

This interim report has been prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same principles in preparing this interim report as in preparing the 2010 annual financial statements. However, as of 1 January 2011, the Group has adopted new or revised standards and IFRIC interpretations published by the IASB, included in the accounting principles of the annual financial statements of 2010: these new or revised standards or interpretations did not have any impact on the figures presented for the review period.

The principles and formulae for the calculation of key indicators have not changed, and they are presented in the 2010 annual financial statements. The figures given in the interim report are presented in units of 1,000,000 euros, so the combined total of individual figures may differ from the total sum presented. The figures given in the interim report are unaudited.

ATRIA GROUP

CONSOLIDATED INCOME STATEMENT

EUR million	7-9/11	7-9/10	1-9/11	1-9/10	1-12/10
Net sales	**325,5**	**331,3**	**963,1**	**954,2**	**1 300,9**
Cost of goods sold	-288,3	-290,0	-862,1	-840,8	-1 149,1
Gross profit	**37,2**	**41,3**	**101,0**	**113,4**	**151,8**
Sales and marketing costs	-20,6	-21,6	-67,0	-61,9	-84,5
Administration costs	-8,4	-11,0	-32,4	-35,7	-47,3
Other operating income	1,4	4,1	5,0	6,3	7,7
Other operating expenses	-0,7	-13,2	-2,7	-16,8	-17,9
EBIT	**9,0**	**-0,4**	**3,8**	**5,3**	**9,8**
Finance income and costs	-3,8	-2,9	-10,3	-7,9	-11,2
Income from joint-ventures and associates	0,2	0,3	1,0	1,3	1,7
Profit before tax	**5,4**	**-3,0**	**-5,5**	**-1,3**	**0,3**
Income taxes	-1,6	-2,8	-0,4	-3,1	-4,5
Profit for the period	**3,9**	**-5,8**	**-5,9**	**-4,4**	**-4,2**
Profit attributable to:					
Owners of the parent	3,7	-6,3	-6,0	-5,4	-5,0
Non-controlling interests	0,2	0,5	0,1	1,0	0,8
Total	**3,9**	**-5,8**	**-5,9**	**-4,4**	**-4,2**
Basic earnings/share, EUR	0,13	-0,22	-0,21	-0,19	-0,18
Diluted earnings/share, EUR	0,13	-0,22	-0,21	-0,19	-0,18

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	7-9/11	7-9/10	1-9/11	1-9/10	1-12/10
Profit for the period	**3,9**	**-5,8**	**-5,9**	**-4,4**	**-4,2**
Other comprehensive income after tax:					
Cash flow hedging	-2,7	0,4	-4,0	0,4	3,2
Net investment hedging					0,3
Translation differences	-9,0	-7,9	-9,6	12,8	16,9
Total comprehensive income for the period	**-7,8**	**-13,3**	**-19,5**	**8,8**	**16,2**
Total comprehensive income attributable to:					
Owners of the parent	-8,0	-14,0	-19,6	7,6	15,3
Non-controlling interests	0,1	0,7	0,1	1,2	0,9
Total	**-7,8**	**-13,3**	**-19,5**	**8,8**	**16,2**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets **EUR million**	**30.9.11**	**30.9.10**	**31.12.10**
Non-current assets			
Property, plant and equipment	458,2	469,6	470,1
Biological assets	1,3	1,8	1,9
Goodwill	158,8	160,4	162,9
Other intangible assets	72,0	74,2	75,5
Investments in joint ventures and associates	13,3	10,8	11,9
Other financial assets	1,6	2,3	1,6
Loans and other receivables	16,9	16,7	20,2
Deferred tax assets	13,8	10,1	11,5
Total	**735,9**	**745,9**	**755,5**
Current assets			
Inventories	104,3	112,9	105,3
Biological assets	5,4	5,7	5,8
Trade and other receivables	190,4	214,1	217,3
Cash and cash equivalents	8,9	7,5	18,5
Total	**309,0**	**340,2**	**346,9**
Non-current assets held for sale	**9,1**	**9,1**	**9,2**
Total assets	**1 053,9**	**1 095,2**	**1 111,6**

Equity and liabilities **EUR million**	**30.9.11**	**30.9.10**	**31.12.10**
Equity belonging to the shareholders of the parent company	416,6	435,6	443,2
Non-controlling interest	2,9	3,0	2,9
Total equity	**419,5**	**438,6**	**446,0**
Non-current liabilities			
Interest-bearing financial liabilities	307,4	330,2	302,8
Deferred tax liabilities	47,6	43,8	46,8
Other non-interest-bearing liabilities	2,8	2,9	0,8
Provisions	0,3	0,0	0,8
Total	**358,1**	**376,9**	**351,2**
Current liabilities			
Interest-bearing financial liabilities	116,1	119,0	127,2
Trade and other payables	160,2	160,7	187,2
Total	**276,3**	**279,7**	**314,4**
Total liabilities	**634,4**	**656,6**	**665,6**
Total equity and liabilities	**1 053,9**	**1 095,2**	**1 111,6**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity belonging to the shareholders of parent company								Non-controlling interests	Total equity
	Share capital	Share premium	Own shares	Other reserves	Inv. non-rest. equity fund	Translation diff.	Retained earnings	Total		
Equity 1.1.10	**48,1**	**138,5**	**-1,3**	**-1,7**	**110,6**	**-31,0**	**171,9**	**435,1**	**1,8**	**436,9**
Periods comprehensive income										
Profit for the period							-5,4	-5,4	1,0	-4,4
Other comprehensive income										
Cash flow hedging				0,4				0,4		0,4
Translation differences						12,6		12,6	0,2	12,8
Transactions with owners										
Distribution of dividends							-7,1	-7,1		-7,1
Equity 30.9.10	**48,1**	**138,5**	**-1,3**	**-1,3**	**110,6**	**-18,4**	**159,5**	**435,6**	**3,0**	**438,6**
Equity 1.1.11	**48,1**	**138,5**	**-1,3**	**1,8**	**110,6**	**-14,3**	**159,8**	**443,2**	**2,9**	**446,0**
Periods comprehensive income										
Profit for the period							-6,0	-6,0	0,1	-5,9
Other comprehensive income										
Cash flow hedging				-4,0				-4,0		-4,0
Translation differences						-9,6		-9,6		-9,6
Transactions with owners										
Distribution of dividends							-7,0	-7,0		-7,0
Equity 30.9.11	**48,1**	**138,5**	**-1,3**	**-2,2**	**110,6**	**-23,9**	**146,8**	**416,6**	**2,9**	**419,5**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-9/11	1-9/10	1-12/10
Cash flow from operating activities			
Operating activities	36,8	31,4	85,5
Financial items and taxes	-8,2	-26,9	-40,9
Net cash flow from operating activities	**28,6**	**4,5**	**44,6**
Cash flow from investing activities			
Tangible and intangible assets	-24,0	-29,7	-39,6
Disposal of subsidiary	2,0		
Acquisition of subsidiary	-6,1		
Investments	-1,1	-5,1	-0,6
Net cash used in investing activities	**-29,2**	**-34,8**	**-40,2**
Cash flow from financing activities			
Loans drawn down	50,0	40,8	40,8
Loans repaid	-51,7	-32,2	-56,2
Dividends paid	-7,0	-7,1	-7,0
Net cash used in financing activities	**-8,8**	**1,5**	**-22,4**
Change in liquid funds	**-9,4**	**-28,8**	**-18,0**

OPERATING SEGMENTS

EUR million	7-9/11	7-9/10	1-9/11	1-9/10	1-12/10
Net sales					
Finland	197,5	195,9	586,8	553,9	767,8
Scandinavia	93,5	98,9	277,1	293,6	391,6
Russia	31,0	33,7	91,8	97,0	129,2
Baltic	9,0	8,7	26,3	26,2	35,0
Eliminations	-5,6	-5,9	-18,9	-16,5	-22,7
Total	**325,5**	**331,3**	**963,1**	**954,2**	**1 300,9**
EBIT					
Finland	9,0	11,9	12,2	22,9	30,7
Scandinavia	4,7	4,3	9,7	8,3	13,9
Russia	-3,3	-15,4	-14,5	-20,3	-27,9
Baltic	-0,4	-0,9	-0,4	-3,0	-3,7
Unallocated *	-0,9	-0,3	-3,2	-2,6	-3,2
Total	**9,0**	**-0,4**	**3,8**	**5,3**	**9,8**

* 1-9/2011 includes a non-recurring severance pay item of EUR 0.8 million including social expenses relating to the termination of the employment contract with Atria Plc's previous CEO

ROCE *			1-9/11	1-9/10	1-12/10
Finland			5,3 %	8,6 %	7,9 %
Scandinavia			6,1 %	4,5 %	5,3 %
Russia			-13,6 %	-12,8 %	-16,9 %
Baltic			-3,1 %	-30,3 %	-9,6 %
Group			**1,0 %**	**1,0 %**	**1,1 %**

* ROCE =
EBIT, 12mr / Capital employed, 12 mr avg *100

EUR million	7-9/11	7-9/10	1-9/11	1-9/10	1-12/10
Investments					
Finland	6,0	2,8	24,7	9,1	13,3
Scandinavia	2,3	1,9	6,3	6,3	9,5
Russia	2,3	2,3	5,1	18,4	22,6
Baltic	0,3	0,1	0,8	0,4	0,8
Total	**10,9**	**7,1**	**36,9**	**34,2**	**46,2**
Depreciations					
Finland	6,4	7,3	19,3	22,0	28,7
Scandinavia	2,9	3,0	8,7	8,8	11,9
Russia	2,5	12,6	7,6	16,2	18,9
Baltic	0,7	0,7	2,1	2,2	3,0
Total	**12,4**	**23,6**	**37,7**	**49,2**	**62,5**

CONTINGENT LIABILITIES

EUR million	30.9.11	30.9.10	31.12.10
Debts with mortgages or other collateral given as security			
Loans from financial institutions	3,5	5,8	5,4
Pension fund loans	5,3	4,8	4,9
Total	**8,8**	**10,6**	**10,3**
Mortgages and other securities given as comprehensive security			
Real estate mortgages	4,6	6,6	5,0
Corporate mortgages	1,3	3,9	4,0
Total	**5,9**	**10,5**	**9,0**
Guarantee engagements not included in the balance sheet			
Guarantees	0,8	0,7	0,8

BUSINESS COMBINATIONS

On 21 June 2011, Atria acquired the entire stock of Kauhajoen Teurastamokiinteistöt Oy from Itikka Cooperative as part of the bovine slaughtering and cutting efficiency improvement programme.
Itikka Co-operative is included in the related parties of Atria. Kauhajoen Teurastamokiinteistöt Oy owns the slaughterhouse property and machinery used by Atria in Kauhajoki. The acquisition clarifies the ownership structure.
Atria invests approximately EUR 26 million in renovating the Kauhajoki bovine slaughterhouse and cutting plant. This investment is due to be completed by the end of 2012. The annual cost savings from the entire bovine slaughtering efficiency improvement programme are estimated at EUR 6 million.

Kauhajoen Teurastamokiinteistöt Oy

EUR million	Fair values on acquisition	Book value before the acquisition
Property, plant and equipment	9,0	2,4
Intangible assets	0,1	0,1
Current receivables	0,2	0,2
Total assets	**9,3**	**2,7**
Non-current interest-bearing liabilities	1,5	1,5
Deferred tax liabilities	1,7	
Total liabilities	**3,2**	**1,5**
Net assets	**6,1**	**1,2**
Purchase price	**6,1**	
Effect of acquisition on cash flow	6,1	

The accounting for the business combination is incomplete.

USED EXCHANGE RATES

Average rates:	1-9/11	1-9/10	1-12/10
SEK	9,0018	9,6015	9,4926
DKK	7,4536	7,4456	7,4477
RUR	40,7731	39,7927	40,2217
LTL	3,4528	3,4528	3,4528
PLN	4,0383	4,0036	4,0049
NOK	7,7958	7,9953	8,0034

Closing rates:	30.9.11	30.9.10	31.12.10
SEK	9,2580	9,1421	8,9655
DKK	7,4417	7,4519	7,4535
RUR	43,3500	41,6923	40,8200
LTL	3,4528	3,4528	3,4528
PLN	4,4050	3,9847	3,9750
NOK	7,8880	7,9680	7,8000

ATRIA PLC
Board of Directors

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