INTERIM REPORT OF ATRIA PLC 1 JANUARY – 30 JUNE 2011

High raw material costs and too low sales prices burdened Atria's result

- net sales increased by 2.4% in comparison with the previous year
- EBIT for the period under review showed a loss of EUR 5.2 million (profit of EUR 5.7 million)
- the Group's equity ratio is at the target level: 40.0% (40.4%)
- during the review period, Atria issued a profit warning and announced a change in its 2011 EBIT forecast

	Q2	Q2	**H1**	H1	
EUR million	**2011**	2010	**2011**	2010	2010
Net sales	**333.6**	317.0	**637.6**	622.9	1,300.9
EBIT	**-0.9**	4.7	**-5.2**	5.7	9.8
EBIT%	**-0.3**	1.5	**-0.8**	0.9	0.8
Profit before taxes	**-4.4**	3.5	**-10.9**	1.7	0.3
Earnings per share, EUR	**-0.15**	0.10	**-0.34**	0.03	-0.18

Overview

Atria Group's H1 net sales came to EUR 637.6 million (EUR 622.9 million), with growth of 2.4%. Calculated in fixed currencies, the net sales were at the same level as last year. Atria Finland's net sales increased by 8.7%. Production breaks caused by industrial action took place in Finland during the comparative Q2 period of 2010. The decline of 5.7% in Atria Scandinavia's net sales is mainly because of the discontinuation of consumer-packed meat production in the summer of 2010 and slightly lower sales volumes. Atria Russia's net sales fell by 3.9%. This was due to the decrease in sales in Moscow. In St Petersburg, the sales volumes have remained stable. Atria Baltic's net sales were at the same level as last year.

Atria Group's EBIT fell to a negative EUR 5.2 million (from EUR 5.7 million to the positive), which was due to the weakened profitability of Atria Finland and Atria Russia. During the review period, Atria issued a profit warning and announced an amendment to its 2011 EBIT forecast. The company expects the full-year EBIT to be significantly lower than the 2010 EBIT excluding non-recurring items (which was EUR 21.6 million). According to an earlier forecast, the 2011 EBIT would have been higher than EUR 21.6 million. The company's net sales forecast remains unchanged. Net sales are expected to grow somewhat in 2011.

Atria Finland's EUR 3.2 million EBIT (EUR 10.9 million) was decreased by raw material prices that remained high and weakened sales structure. It was not possible to transfer the raw material price increase in full to sales prices. Exports now account for a greater proportion of total sales than in the previous year.

Atria Russia's EBIT, -11.1 million euros (-4.9 million euros), was weakened by the rapid increase in meat raw material prices at the end of last year as well as the slow recovery of the demand for meat products. Performance during the period was also burdened by the costs of the new plant completed last summer in St Petersburg as well as the costs from the restructuring of operations.

Atria Scandinavia's EBIT was EUR 5.0 million (EUR 4.0 million). The figure for the comparison year included a non-recurring cost item of EUR 2.0 million.

Atria Baltic's EBIT in Q2/2011 turned positive, and performance over the first half of the year was narrowly profitable (H1/2010: EUR -2.1 million). The positive development in earnings was due to the improvement in cost-efficiency and sales structure during the review period as well as the non-recurring sales gains achieved. The Q2/2011 EBIT includes EUR 0.6 million of non-recurring sales gains. The EBIT for the first half of the year includes, in total, EUR 0.9 million in non-recurring sales gains.

The operating cash flow stood at EUR 8.8 million (EUR 3.6 million) and cash flow from investments at EUR -17.5 million (EUR -28.8 million). The Group's free cash flow was EUR -8.7 million (EUR -25.2 million). Net interest-bearing liabilities came to EUR 424.4 million, with growth of EUR 13.0 million from year end. Atria Scandinavia concluded an agreement with Nordea Finans Sverige AB concerning sale of trade receivables. This decreased the company's trade receivables by, in total, EUR 15.0 million at the end of the review period.

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

In the first half of the year, Atria Finland launched two efficiency improvement programmes: for efficiency improvements in bovine slaughtering and Nurmo production plant development. The total annual cost savings from these measures amount to approximately EUR 10 million and will start materialising during 2011, to be fully materialised no later than the beginning of 2013.

The reorganisation of production started by Atria Russia in 2010 is progressing according to plan. Meat product production will be centralised, moving from the Moscow and Sinyavino plants to the new Gorelovo plant, in St Petersburg. The annual cost savings are projected to be EUR 6 million and should begin to materialise during 2012. The savings will be fully realised as of the beginning of 2013.

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

Juha Gröhn was appointed as Atria Plc's CEO with effect from 18 March 2011, after Matti Tikkakoski left his position at the beginning of March. The lump-sum severance payment including social expenses, in the amount of EUR 0.8 million, was recorded in the result for the first quarter. At the same time, the composition and management model of Atria Plc's management group were simplified.

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.

Key indicators

EUR million	**30.6.11**	**30.6.10**	**31.12.10**
Shareholders' equity per share, EUR	15.02	15.90	15.68
Interest-bearing liabilities	432.7	444.1	429.9
Equity ratio, %	40.0	40.4	40.2
Gearing, %	101.3	98.3	96.4
Net gearing, %	99.3	95.8	92.2
Gross investments in fixed assets	24.4	27.1	46.2
Gross investments, % of net sales	3.8	4.4	3.5
Average number of employees (FTE)	5,642	5,812	5,812

Atria Finland 1 January – 30 June 2011

EUR million	**Q2 2011**	Q2 2010	**H1 2011**	H1 2010	2010
Net sales	**203.0**	178.9	**389.3**	358.0	767.8
EBIT	**2.6**	6.0	**3.2**	10.9	30.7
EBIT %	**1.3**	3.4	**0.8**	3.0	4.0

Atria Finland's H1 net sales increased by 8.7% year on year. The net sales for the comparative period were weakened by the industrial action in the food sector last spring. The EBIT for H1 weakened significantly from the previous year's level. The reason for the weak EBIT was raw material prices, which remained high, in combination with the weakened sales structure. Exports now account for a greater proportion of total sales than they did in the previous year. It was not possible to transfer the raw material price increase in full to sales prices during the period under review. Stocks were cleared during the first half of the year, and stocks are currently at a satisfactory level.

The situation in the Finnish pork market continued to be difficult in the first part of the year. Prices of cereals and feed have remained high, which has led to a decrease in the profitability of domestic meat production. To ensure the availability of meat raw material, the producer prices that Atria paid were 7.3% higher, on average, than in the equivalent period in the previous year, taking into account all types of meat. Atria brand meat products are produced of domestic Finnish meat.

The Kauhajoki bovine slaughterhouse investment is progressing according to the original schedule. As part of the investment, Atria also bought the shares of Kauhajoen Teurastamokiinteistöt Oy held by Itikka Co-operative. The purchase price was EUR 6.1 million.

During the first part of the year, Atria Finland launched two efficiency improvement programmes: for increasing the efficiency of bovine slaughtering and for developing the Nurmo production plant. The total annual cost savings from these measures will be approximately EUR 10 million, which will start materialising during 2011. The savings will have materialised in full by the beginning of 2013, at the latest.

During the period under review, the employer–employee negotiations connected with the Nurmo development programme were completed. The negotiations concluded with the layoff of 93 employees. Of these, pension arrangements were made with 21.

Atria estimates that the total value of the market has increased by a few percentage points since the equivalent period in the previous year. Atria lost some of its market share over the course of the full period, but toward the end of the period (in Q2), it strengthened its market position. According to Atria's estimates, the company's market share during H1 was approximately 25%. The launch of the new Atria Kulinaari cold-cut products was successful, and the summer grilling season's sales began as expected.

In May, Atria launched an advertising campaign for domestic Atria meats. The campaign aims to give Finnish consumers reasons for placing domestic meat in the shopping basket. The campaign, called 'Susi naudan vaatteissa' (meaning 'Wolf in beef's clothing') was a success and sparked lively public discussion about food being domestic and safe.

The responsibility-oriented projects in the Atria Handprint programme progressed according to plan. The objective of the project, connected with reducing the use of additives, is to abandon the use of monosodium glutamate (MSG) by 2012. The use of other additives too has been systematically reduced in all Atria products.

Atria Scandinavia 1 January – 30 June 2011

EUR million	**Q2 2011**	Q2 2010	**H1 2011**	H1 2010	2010
Net sales	**95.8**	99.7	**183.6**	194.7	391.6
EBIT	**2.7**	3.3	**5.0**	4.0	13.9
EBIT%	**2.8**	3.3	**2.7**	2.1	3.5

Atria Scandinavia's net sales decreased by 5.7% in comparison with H1 of last year. In local-currency terms, net sales fell by 12.6%. The main reason for the decreased net sales is the discontinuation of the production of consumer-packed meat in summer 2010. The EBIT for H1 was EUR 5.0 million (EUR 4.0 million). The H1/2010 EBIT includes EUR 2.0 million of non-recurring costs related to the shutdown of the Årsta plant.

The total value of the Swedish market for Food Service products increased slightly in the first part of the year. Sales of Atria's Food Service products have grown by about three per cent year on year.

The cold-cut and sausage market in the Swedish retail trade has contracted slightly year on year. In Q2/2011, Atria managed to increase its market share in Lönneberga cold-cut products in the contracting market through a highly visible launch campaign. Atria lost some of its market share for sausages after its withdrawal from unprofitable products (Source: ACNielsen).

During the period under review, the development and efficiency improvement programme for Atria Scandinavia's operations progressed as planned. The Saltsjö-Boo plant will be shut down in the autumn, and production of black pudding will be transferred to the Tranås production plant. The efficiency improvement programme is expected to generate annual cost savings of approximately EUR 1.0 million. The savings will be fully realised as of the beginning of 2012.

In the current year, several responsibility projects have been launched in Atria's Handprint programme. For example, the Skene and Tranås plants have started using renewable fuels as a result of projects related to reduction in environmental impact. These measures will reduce carbon dioxide emissions by approximately 500 tons per year.

Atria Russia 1 January – 30 June 2011

EUR million	**Q2 2011**	Q2 2010	**H1 2011**	H1 2010	2010
Net sales	**32.5**	34.4	**60.8**	63.3	129.2
EBIT	**-5.6**	-2.7	**-11.1**	-4.9	-27.9
EBIT%	**-17.1**	-7.8	**-18.3**	-7.7	-21.6

Atria Russia’s net sales for H1 decreased by 3.9% year on year. This was due to the decrease in sales in Moscow. The Russian rouble strengthened against the euro. In local-currency terms, net sales saw a year-on-year decrease of 2.2%.

The H1 EBIT was a negative EUR -11.1 million (EUR -4.9 million). The performance in the course of the period under review was weighed down by the rapid increase in meat raw material prices at the end of last year as well as the slow recovery of the demand for meat products. Performance during the period was burdened also by the costs of the new plant completed last summer in St Petersburg as well as the costs from the restructuring of operations.

The market is slowly recovering after the slump that started in 2009. Toward the end of 2010, the prices of meat raw material rose by approximately 30%, and the price level remained high throughout the first part of the year. It has not been possible to increase sales prices to match the rise in raw material costs.

According to Atria's estimates, 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%. In Moscow, Atria’s market share has weakened somewhat and is around two per cent.

The performance of Campofarm, a pork farm owned by Atria, was weighed down by the continuously high feed costs. This will weaken Campofarm’s performance for the remainder of the year.

The development programme launched in 2010 with the aim of improving profitability and ensuring efficient use of production capacity is progressing according to schedule. Meat product production in the Moscow and Sinyavino plants will be centralised at the new Gorelovo plant, in St Petersburg. This arrangement enables Atria to increase the productivity of its entire production structure and make full use of the modern, efficient process technology at the new Gorelovo facility. The measures to improve efficiency will reduce the number of Atria personnel by about 300. The annual cost savings are forecast to be EUR 6 million, to begin to materialise during 2012. The savings will have been fully realised as of the beginning of 2013.

As part of the Atria Handprint programme, Atria Russia has paid attention to the appearance of product packages and to providing customers with clear and informative product information on the packages. New packaging labels have been introduced for sausage packages.

Atria Baltic 1 January – 30 June 2011

EUR million	**Q2 2011**	Q2 2010	**H1 2011**	H1 2010	2010
Net sales	**9.1**	9.8	**17.3**	17.5	35.0
EBIT	**0.2**	-0.8	**0.0**	-2.1	-3.7
EBIT%	**2.5**	-8.2	**0.1**	-12.0	-10.5

Atria’s net sales in Estonia remain at the same level as that seen last year. The positive development of earnings was due to the improvement in cost-efficiency and sales structure during the review period as well as the gains achieved in non-recurring sales. The Q2/2011 EBIT includes EUR 0.6 million in non-recurring gain on the sale of fixed assets. The EBIT for the first half of the year includes, in total, EUR 0.9 million in non-recurring sales gains. The earnings development of the company’s primary production was burdened by increased cereal and feed prices.

The Estonian food market has recovered, and demand showed an upward trend in the first half of the year. The value of meat and meat product sales is clearly increasing. In H1/2011, Atria’s market share has increased for sausages but decreased for meat products and cold cuts (source: ACNielsen).

Atria has launched many new products especially for the summer season, and the proportion of total sales accounted for by new products has risen. The new packaging of fresh meat and uncooked sausages were received favourably by the market.

In Estonia, Atria's Handprint programme focuses on improvement of the personnel's working conditions, safety at work, and internal communications. One of the outcomes of an internal job satisfaction survey was the setting up of a comprehensive training programme for the personnel. Personnel training under the new product leadership strategy was carried out through informational meetings and discussion events for the personnel.

Financing, cash flow, investments, and equity ratio

In April, Atria Plc took out two single-payment seven-year loans, totalling EUR 50 million. The goal with the new loans was to ensure sufficiently long average maturity of the loan portfolio. As of 30 June 2011, the amount of undrawn committed credit facilities stands at EUR 154.8 million (EUR 104.6 million).

The Group's free cash flow (operating cash flow less cash flow from investments) during the review period was EUR 8.7 million to the negative (EUR -25.2 million). Net interest-bearing liabilities amounted to EUR 424.4 million, with growth of EUR 13.0 million from year end. The Group's investments during the period totalled EUR 24.4 million (EUR 27.1 million). The equity ratio was at the year-end level: 40.0%.

Atria Scandinavia concluded an agreement with Nordea Finans Sverige AB concerning the sale of trade receivables. That agreement decreased the company's trade receivables by, in total, EUR 15.0 million at the end of the review period.

Personnel (FTE)

The Group had an average of 5,642 (5,812) employees during the period (FTE).
Personnel by business areas:

Atria Finland	2,154	(2,035)*
Atria Scandinavia	1,180	(1,267)
Atria Russia	1,896	(2,015)
Atria Baltic	412	(495)

* In spring 2010, the industrial action in the food sector reduced Atria Finland's average number of employees (FTE).

Atria Plc's administration

Juha Gröhn was appointed as Atria Plc's CEO with effect from 18 March 2011, after Matti Tikkakoski left his position at the beginning of March. At the same time, the composition and management model of Atria Plc's management group were simplified. 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, the Atria Plc Supervisory Board re-elected retiring member of the Board Martti Selin. Ari Pirkola was appointed as chairman of the Supervisory Board and Seppo Paavola as deputy chairman. Chairman of the Board Martti Selin and Deputy Chairman of the Board Timo Komulainen were appointed to serve again.

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

Short-term business risks

No significant changes have occurred in Atria Group’s short-term business risks in comparison with the risks described in the financial statements for 2010.

Outlook for the future

Atria Plc announced an amendment to its 2011 EBIT forecast during the period under review. The company expects the full-year EBIT to be significantly lower than the 2010 EBIT excluding non-recurring items (which came to EUR 21.6 million). According to an earlier forecast, the 2011 EBIT figure would have been higher than EUR 21.6 million. The company’s net sales forecast remains unchanged, with net sales expected to grow somewhat in 2011.

The key source of uncertainty in terms of growth in net sales is the difficult market situation in Russia. Tightening competition may also slow down sales growth.

Atria Finland's unexpectedly weak performance hampers the performance of the whole Group. Atria Finland’s performance has been weakened by the sharp rise in prices of key raw materials in meat production as well as the market situation for pork remaining difficult. The price development for raw materials will be significant for the Group’s performance in the latter part of the year also in other business areas.

The meat raw material market should stabilise in 2011 from the situation in 2010. However, there is still pressure to raise meat raw material prices, e.g. due to the increased costs of energy and animal feed. Consequently, prices of end products can be expected to rise throughout the remainder of the year in all of Atria’s business areas. Consumption of food is expected to grow slightly in Finland, Sweden, Denmark, and Estonia. Atria estimates that total Russian demand for food products has started to grow moderately and will continue to be slow in 2011.

Implementation of the product leadership strategy is progressing according to plan. Highly visible launch campaigns will be carried out in various fields of business in 2011.

Atria has initiated profitability improvement measures in various business areas in 2010 and 2011. These measures will generate annual cost savings totalling EUR 17 million. The savings will begin to materialise during 2011 and will have fully materialised in 2013 at the latest.

Notification of change in shareholding under the Finnish Securities Markets Act

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

The total holding of ODIN Forvaltning AS:
- Number of Atria A-series shares held: 1,119,206
- Holding: 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 consists of, in total, 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 vote, and each KII-series share to 10 votes, which means that the total number of votes associated with all of Atria Plc's shares is 111,103,557.

Decisions of the Annual General Meeting

The General Meeting approved the financial statements and the consolidated financial statements for 2010 and discharged the members of the Supervisory Board and the Board of Directors as well as the president and CEO from liability for 2010.

The General Meeting approved a dividend of EUR 0.25 being paid for each share for the 2010 financial year. 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 to serve as the company's auditor until the closing of the next AGM. The auditing firm has reported that the auditor with principal responsibility shall be Authorised Public Accountant Juha Wahlroos.

The General Meeting decided that the composition of the Supervisory Board shall be as follows:

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, in total, 19 members.

The General Meeting decided that the meeting fees of the members of the Supervisory Board will remain unchanged. The fees are EUR 250 per meeting, the compensation for loss of working time is 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.

Dividend distribution

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 of the General Meeting, the company distributed a dividend of EUR 0.25 per share for 2010, for a total of EUR 7 million.

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

The General Meeting authorised the Board of Directors to decide, on one or several occasions, on the issue of a maximum of 12,800,000 new A-series shares or on 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 related 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 includes the right also 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 General Meeting authorised the Board of Directors to decide, on one or several occasions, on the acquisition of 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 A-series shares may be acquired for use as consideration in any acquisitions or other arrangements related 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 for 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 Plc

CONSOLIDATED INCOME STATEMENT

EUR million	4-6/11	4-6/10	1-6/11	1-6/10	1-12/10
Net sales	**333.6**	**317.0**	**637.6**	**622.9**	**1,300.9**
Cost of goods sold	-298.0	-279.0	-573.8	-550.8	-1,149.1
Gross profit	**35.6**	**38.0**	**63.8**	**72.1**	**151.8**
Sales and marketing costs	-25.0	-21.7	-46.4	-40.4	-84.5
Administration costs	-12.2	-12.4	-24.1	-24.7	-47.3
Other operating income	2.2	1.4	3.6	2.2	7.7
Other operating expenses	-1.5	-0.6	-2.1	-3.5	-17.9
EBIT	**-0.9**	**4.7**	**-5.2**	**5.7**	**9.8**
Finance income and costs	-3.6	-1.6	-6.5	-5.0	-11.2
Income from joint-ventures and associates	0.1	0.4	0.7	1.0	1.7
Profit before tax	**-4.4**	**3.5**	**-10.9**	**1.7**	**0.3**
Income taxes	0.1	-0.3	1.2	-0.3	-4.5
Profit for the period	**-4.3**	**3.2**	**-9.8**	**1.4**	**-4.2**
Profit attributable to:					
Owners of the parent	-4.1	2.9	-9.7	0.9	-5.0
Non-controlling interests	-0.2	0.3	-0.1	0.5	0.8
Total	**-4.3**	**3.2**	**-9.8**	**1.4**	**-4.2**
Basic earnings/share. EUR	-0.15	0.10	-0.34	0.03	-0.18
Diluted earnings/share. EUR	-0.15	0.10	-0.34	0.03	-0.18

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	4-6/11	4-6/10	1-6/11	1-6/10	1-12/10
Profit for the period	**-4.3**	**3.2**	**-9.8**	**1.4**	**-4.2**
Other comprehensive income after tax:					
Cash flow hedging	-1.5	0.6	-1.3	0.0	3.2
Net investment hedging					0.3
Translation differences	-2.0	12.2	-0.6	20.7	16.9
Total comprehensive income for the period	**-7.8**	**16.0**	**-11.7**	**22.1**	**16.2**
Total comprehensive income attributable to:					
Owners of the parent	-7.7	15.7	-11.6	21.6	15.3
Non-controlling interests	-0.1	0.3	-0.1	0.5	0.9
Total	**-7.8**	**16.0**	**-11.7**	**22.1**	**16.2**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets **EUR million**	**30.6.11**	**30.6.10**	**31.12.10**
Non-current assets			
Property, plant and equipment	468.3	483.9	470.1
Biological assets	1.3	2.0	1.9
Goodwill	159.7	167.8	162.9
Other intangible assets	73.3	73.1	75.5
Investments in joint ventures and associates	12.2	10.5	11.9
Other financial assets	1.6	2.3	1.6
Loans and other receivables	17.7	16.8	20.2
Deferred tax assets	13.8	9.0	11.5
Total	**747.9**	**765.4**	**755.5**
Current assets			
Inventories	104.8	106.9	105.3
Biological assets	5.9	6.4	5.8
Trade and other receivables	193.6	218.8	217.3
Cash and cash equivalents	8.3	11.0	18.5
Total	**312.7**	**343.1**	**346.9**
Non-current assets held for sale	**9.2**	**10.3**	**9.2**
Total assets	**1,069.8**	**1,118.8**	**1,111.6**

Equity and liabilities **EUR million**	**30.6.11**	**30.6.10**	**31.12.10**
Equity belonging to the shareholders of the parent company	424.6	449.5	443.2
Non-controlling interest	2.7	2.4	2.9
Total equity	**427.3**	**451.9**	**446.0**
Non-current liabilities			
Interest-bearing financial liabilities	312.0	314.1	302.8
Deferred tax liabilities	48.3	43.8	46.8
Other non-interest-bearing liabilities	0.5	1.7	0.8
Provisions	0.7	0.0	0.8
Total	**361.4**	**359.6**	**351.2**
Current liabilities			
Interest-bearing financial liabilities	120.7	129.9	127.2
Trade and other payables	160.4	177.4	187.2
Total	**281.1**	**307.3**	**314.4**
Total liabilities	**642.5**	**666.9**	**665.6**
Total equity and liabilities	**1,069.8**	**1,118.8**	**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							0.9	0.9	0.5	1.4
Other comprehensive income										
Cash flow hedging				0.0				0.0		0.0
Translation differences						20.6		20.6	0.1	20.7
Transactions with owners										
Distribution of dividends							-7.1	-7.1		-7.1
Equity 30.6.10	**48.1**	**138.5**	**-1.3**	**-1.7**	**110.6**	**-10.4**	**165.7**	**449.5**	**2.4**	**451.9**
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							-9.7	-9.7	-0.1	-9.8
Other comprehensive income										
Cash flow hedging				-1.3				-1.3		-1.3
Translation differences						-0.6		-0.6		-0.6
Transactions with owners										
Distribution of dividends								-7.0		-7.0
Equity 30.6.11	**48.1**	**138.5**	**-1.3**	**0.5**	**110.6**	**-15.0**	**150.1**	**424.6**	**2.7**	**427.3**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	**1-6/11**	**1-6/10**	**1-12/10**
Cash flow from operating activities			
Operating activities	14.7	20.2	85.5
Financial items and taxes	-5.9	-16.6	-40.9
Net cash flow from operating activities	**8.8**	**3.6**	**44.6**
Cash flow from investing activities			
Tangible and intangible assets	-13.7	-24.1	-39.6
Disposal of subsidiary	2.0		
Acquisition of subsidiary	-6.1		
Investments	0.3	-4.7	-0.6
Net cash used in investing activities	**-17.5**	**-28.8**	**-40.2**
Cash flow from financing activities			
Loans drawn down	50.0	29.5	40.8
Loans repaid	-44.3	-22.5	-56.2
Dividends paid	-7.0	-7.1	-7.0
Net cash used in financing activities	**-1.4**	**-0.1**	**-22.4**
Change in liquid funds	**-10.1**	**-25.3**	**-18.0**

OPERATING SEGMENTS

EUR million	4-6/11	4-6/10	1-6/11	1-6/10	1-12/10
Net sales					
Finland	203.0	178.9	389.3	358.0	767.8
Scandinavia	95.8	99.7	183.6	194.7	391.6
Russia	32.5	34.4	60.8	63.3	129.2
Baltic	9.1	9.8	17.3	17.5	35.0
Eliminations	-6.8	-5.8	-13.3	-10.6	-22.7
Total	**333.6**	**317.0**	**637.6**	**622.9**	**1,300.9**
EBIT					
Finland	2.6	6.0	3.2	10.9	30.7
Scandinavia	2.7	3.3	5.0	4.0	13.9
Russia	-5.6	-2.7	-11.1	-4.9	-27.9
Baltic	0.2	-0.8	0.0	-2.1	-3.7
Unallocated *	-0.9	-1.1	-2.2	-2.2	-3.2
Total	**-0.9**	**4.7**	**-5.2**	**5.7**	**9.8**

* H1/2011 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 *					
Finland			6.0 %	8.9 %	7.9 %
Scandinavia			5.9 %	4.7 %	5.3 %
Russia			-20.6 %	-3.8 %	-16.9 %
Baltic			-4.3 %	28.6 %	-9.6 %
Group			**-0.1 %**	**3.0 %**	**1.1 %**

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

Investments					
Finland	14.3	4.0	17.1	6.2	13.3
Scandinavia	2.5	2.6	4.0	4.4	9.5
Russia	1.6	4.4	2.9	16.2	22.6
Baltic	0.3	0.2	0.4	0.3	0.8
Total	**18.7**	**11.2**	**24.4**	**27.1**	**46.2**
Depreciations					
Finland	6.5	7.3	13.0	14.6	28.7
Scandinavia	2.9	2.9	5.8	5.8	11.9
Russia	2.6	1.9	5.1	3.6	18.9
Baltic	0.7	0.8	1.4	1.6	3.0
Total	**12.7**	**12.9**	**25.3**	**25.6**	**62.5**

CONTINGENT LIABILITIES

EUR million	30.6.11	30.6.10	31.12.10
Debts with mortgages or other collateral given as security			
Loans from financial institutions	4.9	6.6	5.4
Pension fund loans	4.9	4.6	4.9
Total	**9.8**	**11.2**	**10.3**
Mortgages and other securities given as comprehensive security			
Real estate mortgages	4.7	6.6	5.0
Corporate mortgages	4.0	3.1	4.0
Total	**8.7**	**9.7**	**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 Co-operative 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 calculation is incomplete.

USED EXCHANGE RATES

Average rates:	1-6/11	1-6/10	1-12/10
SEK	8.9209	9.7415	9.4926
DKK	7.4567	7.4438	7.4477
RUR	40.3838	39.6534	40.2217
LTL	3.4528	3.4528	3.4528
PLN	3.9639	4.0043	4.0049
NOK	7.7996	8.0042	8.0034

Closing rates:	30.6.11	30.6.10	31.12.10
SEK	9.1739	9.5259	8.9655
DKK	7.4587	7.4488	7.4535
RUR	40.4000	38.2820	40.8200
LTL	3.4528	3.4528	3.4528
PLN	3.9903	4.1470	3.9750
NOK	7.7875	7.9725	7.8000

ATRIA PLC
Board of Directors

For more information, please contact Juha Gröhn, CEO, Atria Plc, tel. +358 400 684 224.

DISTRIBUTION
Nasdaq OMX Helsinki Ltd
Major media
www.atriagroup.com

The interim report will be mailed to you upon request and is also available on our Web site, www.atriagroup.com.