05:00 05:30 06:00 06:30 07:00 07:30 MALMÖ 08:00 08:30 09:00 10:00 11:00 11:30 12:00 13:30 14:00 14:30

Annual Report 07

Atria Group Plc

Good food - better mood.

Atria is growing and becoming more international

Atria Group Plc is a powerfully growing and internationalising Finnish food-industry company. Atria is the largest meat processor in Finland and one of the leading food industry companies in the Nordic countries, Russia and the Baltic region.

Atria's[1)] turnover in 2007 was EUR 1,272 million and it employed an average of 5,947 persons. The Group is divided into four business areas: Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

Atria's customer groups are retail trade, HoReCa sector and industry. In addition it has a Fast Food concept business based on its own brands. Atria's roots go back to 1903, when its oldest owner co-operative was founded. Atria Group Plc's shares are listed on the Helsinki Stock Exchange.

[1)] "Atria" refers to the entire Atria Group in this annual report. The Group's parent company is Atria Group Plc.

CONTENT

Turnover

EUR 1,272.2 million

+15.3%

Operating profit (EBIT)

EUR 94.5 million

+127.7%

Operative EBIT*)

EUR 61.4 million

+83.3%

Earnings per share

EUR 2.56 per share

+122.6%

*) Operative EBIT = Operating profit generated by underlying business excluding significant one-time items.

Atria Group key indicators 2007

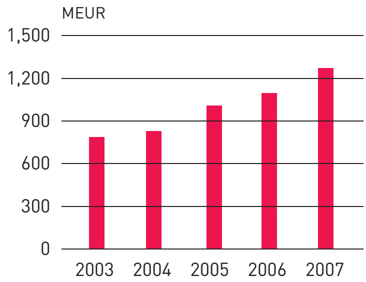
	2007	2006	Change, %
Turnover, EUR million	1,272.2	1,103.3	15.3
Operating profit, EUR million	94.5	41.5	127.7
Operative EBIT, EUR million	61.4	33.5	83.3
Operative EBIT %	4.8	3.0	
Profit before tax, EUR million	80.6	34.6	132.9
Earnings per share, EUR	2.56	1.15	122.6
Equity ratio, %	47.6	42.8	
Gross investments, EUR million	284.1	89.0	219.2
Gross investments of turnover, %	22.3	8.1	
Average personnel	5,947	5,740	3.6

Annual General Meeting
Atria Group Plc's Annual General Meeting will be held on 29 April 2008 in Helsinki at the Finlandia Hall. The invitation to the Annual General Meeting is presented on page 39.

Financial reporting in 2008
Atria Group Plc will publish financial results in 2008 as follows:
2007 Financial statement 27.2.2008
2007 Annual report .... week 15
Interim report Q1 (3 months)................... 6.5.2008
Interim report Q2 (6 months)................... 1.8.2008
Interim report Q3 (9 months)................ 24.10.2008

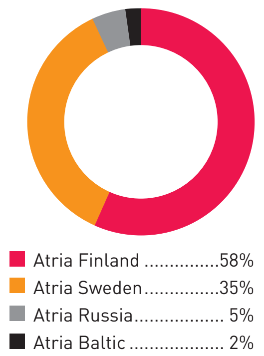
Atria's financial information will be published in real time on the company website at www.atria.fi/konserni.

Turnover

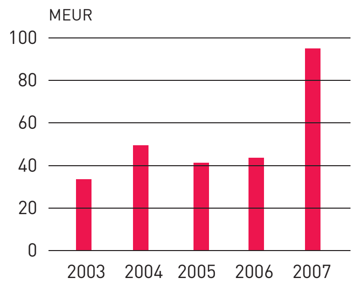


Turnover by business area

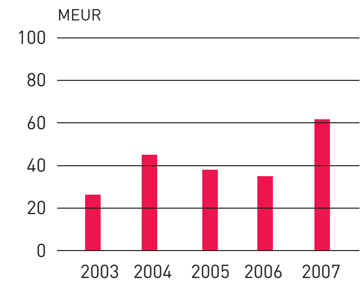
Total EUR 1,272.2 million



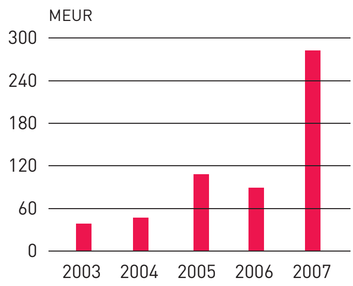
Operating profit (EBIT)



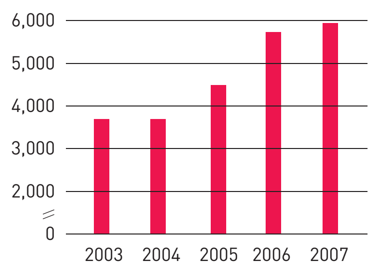
Operative EBIT

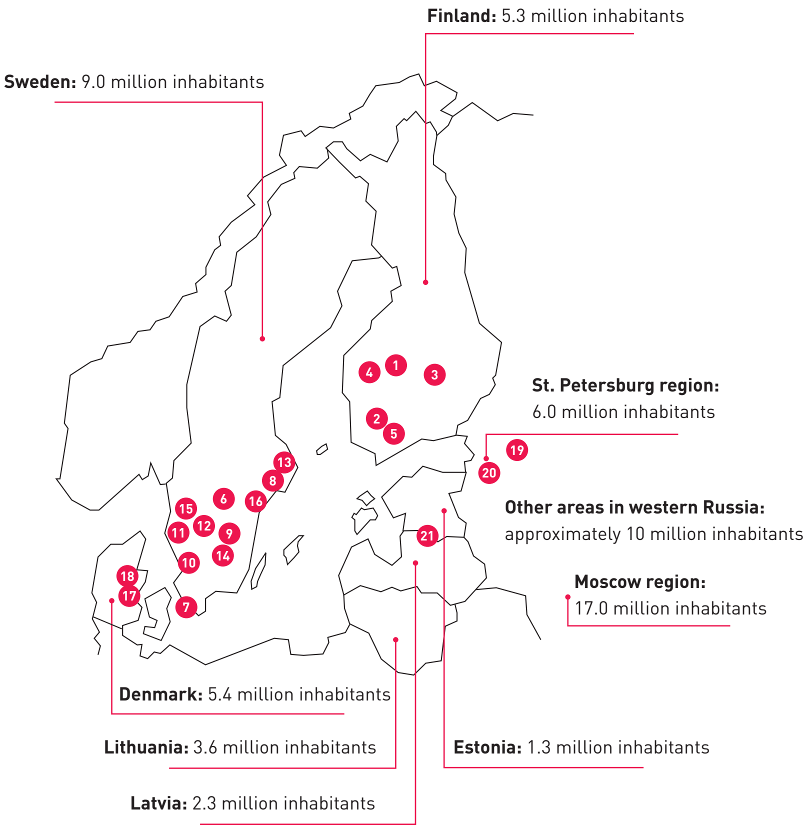


Gross investments



Average personnel





ATRIA'S BUSINESS AREAS AND PRODUCTION PLANTS

Atria Finland

Nurmo (1), Forssa (2), Kuopio (3), Kauhajoki (4), Karkkila (5)

Atria Scandinavia

Sköllersta (6), Malmö (7), Stockholm (8), Tranås (9), Halmstad (10), Kinna (11), Moheda (12), Saltsjö-Boo (13), Nässjö (14), Borås (15), Norrköping (16), Horsens (17) and (18)

Atria Russia

Sinyavino (19), Gorelovo (20)
Gorelovo plant will be ready in 2008.

Atria Baltic

Valga (21)

In Atria's market area, in the Baltic Sea region and Russia, there are a total of 60 million consumers.

ATRIA'S BRANDS 2007

Atria Finland

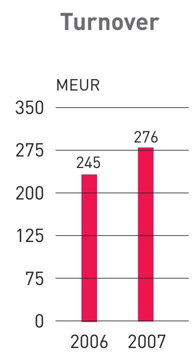
Atria Scandinavia

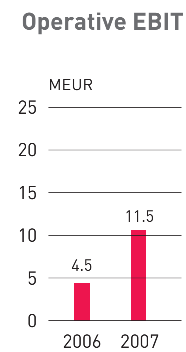
Atria Russia

Atria Baltic

Q1 January-March

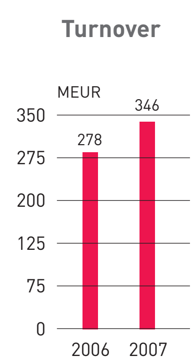
- Atria acquires majority in the Swedish food company AB Sardus and makes a bid for the remaining shares >> p. 8.
- Pit-Product decides to close its old plant located in downtown St.Petersburg and centralises its production at the Sinyavino plant. >> p. 23
- Estonian operations to be developed with an investment program of approximately EUR 8 million. >> p. 26
- Implementation of the stage II at the Nurmo logistics centre begins.

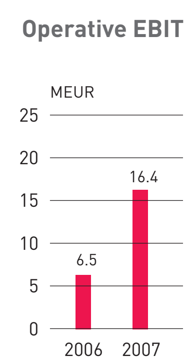




Q2 April-June

- AB Sardus is consolidated with Atria Group and the merging of Sardus into Atria Scandinavia's operations begins immediately.
- Christer Åberg is appointed Managing Director of AB Sardus.
- Atria carries out a EUR 115 million share issue. >> p. 9
- Atria sells its share in the local HoReCa wholesale company Svensk Snabbmat för Storkök AB. >> p. 8
- New strategy presented to analysts and media during a Capital Markets Day in Nurmo.
- Tomas Back is appointed CFO of Atria Group Plc and member of the Group's management team.

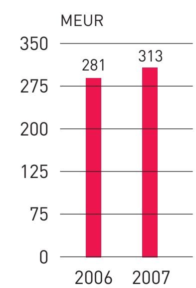




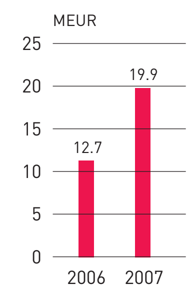
Q3 July–September

- Atria Finland Ltd acquires the procurement, slaughtering and meat cutting operations of Liha-Pouttu Oy >> p. 8
- Vilnius production plant in Lithuania is shut down and the operations in the Baltics focus on the Valga plant in Estonia >> p. 9
- Atria Scandinavia's operations are reorganised

Turnover



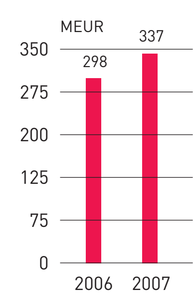
Operative EBIT



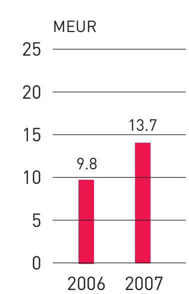
Q4 October–December

- Atria Scandinavia starts profitability improvement programme in the Lätta Måltider business unit. >> p. 19
- Atria Scandinavia signs a long-term agreement on delivering fresh convenience food to ICA in Sweden. >> p. 20
- Construction work of Pit-Product's new production unit and logistics centre in the Gorelovo region in St. Petersburg proceed to topping off ceremony >> p. 24
- Kari Körkkö appointed country manager of Estonia and the Managing Director of AS Valga Lihatööstus and UAB Vilniaus Mesa
- Jarmo Lindholm appointed Group Vice President of product development and product group management in Atria and member of the Group's management team.

Turnover



Operative EBIT



- Atria signed long-term credit limits worth EUR 175 million that were used, for instance, to convert AB Sardus' external loans.

2008

"Atria has completed considerable investments and reorganisation measures thanks to which we have the preconditions to reach our growth and profitability targets in the Finnish, Scandinavian and Russian business areas. In accordance with our revised strategy we will aim at profitable growth by focusing increasingly on strategic brands and new product groups with the highest possible added value."

Matti Tikkakoski
President and CEO, Atria Group Plc

Year of strong earnings development, growth and strategic changes

2007 was financially successful for Atria. We also carried out considerable strategic measures with which we will ensure profitable growth in all of our business areas.

In terms of our growth strategy, the main measures were carried out in Sweden where we acquired AB Sardus and divested the local wholesale company Svensk Snabbmat för Storkök AB, which did not belong to our core operations. The Sardus acquisition has proven to be a successful measure. Our position in Sweden has strengthened considerably and we have gained a bridgehead in the Danish market as well. The Swedish food industry is going through structural change and Atria can now participate in this change as a stronger and more active player.

In Russia, we are targeting considerable growth and the investment programme for a new plant and logistics centre will help us ensure this progresses as planned. The profitability of Russian operations improved thanks to price increases, a lower cost structure and more efficient operations.

The profitability and growth conditions of our Baltic operations, which had been making losses for years, was improved by concentrating the operations in this area to Estonia. We closed down our operations in the Lithuanian factory during the summer.

In our largest business area, in Finland, our growth was organic. Towards the end of the year growth was to some extent boosted by the Liha-Pouttu Oy acquisition. Atria Finland also improved its profitability. This was significantly supported by the investments in production and logistics completed last year, and whose strategic goal is to make Atria the most efficient and streamlined company in its sector.

Earnings nearly doubled

Atria was able to implement its strategy of profitable growth rather well.

Our turnover grew by over 15 percent and the long-term operating profit target that depicts our profitability was exceeded both in the Finnish and Russian business areas. Atria Scandinavia's earnings improvement was considerable even though the operating profit level was below the targeted level. Atria Baltic's profitability was still weak and the result was in the red.

In the second half of 2007 an exceptionally strong increase in international animal feed prices began which quickly increased the production costs of meat raw material. Transferring these into product prices was only partially successful, weakening our profit-making ability in particular in the Finnish and Baltic business areas.

Taking into account the cost pressure towards the end of the year, Atria's earnings improvement was considerable. Our operating profit was nearly doubled to EUR 61.4 million.

2007 was a year of historically high investments for Atria. Including acquisitions, the total amount of investments was approximately EUR 285 million. Despite this our financial position and balance sheet structure remained stable: our equity ratio was 48 percent.

Strategy was renewed

Atria completed considerable development work by renewing its business strategy.

The strategy focus on profitable international growth emphasises the importance of consumer and customer-oriented operations in all of our business areas. In accordance with this our investments will increasingly focus on adding to consumer knowledge, developing customer cooperation and marketing.

We have expanded our sector from the meat sector to cover all fresh foods. This directs our product development and marketing increasingly towards products with higher added value. Our new strategy also increasingly emphasises the role of personnel and expertise as a future competitive and success factor.

Good growth preconditions

The slow down in economic growth in 2008 will also, according to estimates, slightly lower private consumption in the EU countries. This will also affect the overall demand for food products. Cost pressure related to primary production will in turn create considerable challenges for our operational profitability.

Thanks to the completed reorganisation measures and investments, as well as the new strategic guidelines, we have the preconditions to meet the financial targets set in our strategy for our biggest market areas. In Finland, our cost efficiency has improved on all operational levels. In the Scandinavian business area, we are now fully utilising the synergy from the Sardus deal. In Russia, the completion of the new plant will improve our delivery reliability, increase our delivery capacity and create the preconditions for launching new types of product groups in the heavily growing Russian markets.

I would like to thank all Atria employees and our partners for a successful year and excellent cooperation, which benefits our customers, our shareholders and our company.

Nurmo, February 2008

Matti Tikkakoski
President and CEO, Atria Group Plc

Become a profitable number 1

Atria's strategic goal is to be the first choice for consumers and customers in fresh food in the Baltic Sea region and Russia.

Atria implements its vision through its strategy of profitable growth. In accordance with its strategy defined in 2007 Atria seeks growth in the traditional meat processing market and also more extensively in the entire food sector, in particular in the segment of fresh products.

Atria aims at mainly growing organically but also complementing acquisitions are possible.

CORE STRENGTHS SUPPORTING GROWTH

Atria's growth on international food markets is in particular supported by the following core strengths which it utilises and develops actively.

Strong market position

Atria is the market leader in Finland with a supplier share of over 30 percent. In Sweden, the company is the second largest player on the markets whose position was strengthened considerably through the Sardus acquisition. Through this deal Atria became the second largest supplier of cold cuts also in Denmark. In Russia, Atria is the market leader in the quickly growing, modern daily consumer goods retail in the St. Petersburg area.

Strong brands

Atria has strong and well-known brands, and it invests consistently in their development. Thanks to its strong brands Atria has good preconditions to continue launching products with a higher degree of processing and better profitability.

Good consumer experience and management of customer relations

Having good knowledge of consumers' purchasing and eating habits is a central challenge in the food industry. Atria manages this task well.

Atria cooperates with the leading players in consumer goods retail market in all its business areas. The Group strengthens its strategic customer partnerships by developing new and profitable cooperation models separately with each consumer goods retail chain.

Efficient production structure and good management of change processes and the delivery chain

Atria has met the challenges for change presented by the consumer goods retail market and the entire operating environment through extensive investments that make its production structures more efficient. Experience with increasing production efficiency and good control over change processes and the delivery chain are Atria's core strengths in all of its business areas.

PRODUCT GROUPS SUPPORTING GROWTH

Atria has prioritised its product groups according to its growth potential as follows.

Group level core product groups

- Cold cuts

Group level potential core product groups

- Convenience food
- Fast food concepts

Regional level product groups

- Other growing product groups which are developed as an internal function in the business area

ECONOMIC OBJECTIVES

Atria has defined the following five economic objectives for its operations.

Share of international operations

Atria’s aim is to grow into a company whose share of international operations in turnover is at least 50 percent.

Profitability

Atria aims at even earnings development; the operative EBIT margin target is at least 5 percent of turnover.

Return on equity

Atria's ROE target is 12 percent.

Equity ratio

Atria aims at an equity ratio of at least 40 percent.

Distribution of dividends

Atria's aim is to pay out some 50 percent of the profit for the period as dividends.

Vision 2010

Atria is the first choice for consumers and customers in fresh food in the Baltic Sea region and Russia.

- We are the market leader or number two in all of our business areas. This way we are the best creator of sustainable shareholder value.
- Our brands are among the two best-known brands in the existing food category and in the meat categories in emerging markets.
- We are our customers' most preferred partner in the existing food category and in the meat categories in emerging markets.
- We are the most efficient and streamlined company in the industry.
- We are the best employer; our tools are good management and systematic development of skills based on our strategy.

Values

Profitability and forerunner in our business

- Consumer and customer focus
- Individual and co-operative initiative
- Networking – teamworking
- Cost-efficiency

Mission

Good food - better mood.

CHANGING BUSINESS ENVIRONMENT

Atria's growth strategy is adapted to strong changes in the business environment.
The international business environment is controlled by the following dynamics in particular

- Raw material migration across borders
- Internationalisation of the food industry and industrial processes
- Internationalisation of the consumer goods retail market and the food service industry
- More complex consumer behaviours
- Consumers' increased demands in the fresh food sector in particular
- Operating models based on networking and partnerships

Acquisitions boost growth

In 2007, Atria implemented its strategy of profitable growth. Atria's strategy is mainly based on organic growth, but complementary acquisitions also play an important role. Atria invested a total of EUR 129 million in acquisitions of which a majority - EUR some 124 million - was spent on the AB Sardus acquisition.

SARDUS ACQUISITION STRENGTHENS ATRIA SCANDINAVIA'S GROWTH

In February 2007, Atria acquired a majority in AB Sardus, a Swedish producer of cold cuts and convenience foods. The deal considerably strengthened Atria's position in Sweden in particular and thus supports the company's strategic goal to become one of the leading food industry companies in the Baltic Sea region.

When Atria announced it had acquired a majority in Sardus, it made a public cash offer of SEK 155 per share to Sardus' shareholders. The bid corresponded to a 22.5 percent premium compared to the average share price 30 day prior to the bid. The total purchase price was approximately SEK 1,162 million. The last trading day for Sardus shares was 27 April 2007, after which the share was withdrawn from the stock exchange in Stockholm. Sardus is Atria's subsidiary and it is reported in the Atria Scandinavia segment.

There is a clear industrial logic behind the purchase. Together, the companies complement each other and form a stronger operator with a wide selection of strong brands on the consolidating Swedish markets. The merger is expected to produce clear synergy benefits in, for instance product development, purchases, logistics, production and marketing. At an annual level the synergy benefits are estimated to amount to EUR 10 million.

Atria's and Sardus' product selection complement each other. Sardus is one of Sweden's leading producers of cold cuts and convenience foods and supplier of frozen products for catering enterprises. Some one-third of company sales derive from the Chark & Deli operations that produces for instance liver pâté, black pudding, aspics and cold cuts.

When Atria acquired Sardus its turnover (in 2006) was EUR 230 million and the number of the personnel is some 1,000. The company had 10 production plants, of which 8 were located in Sweden and two in Denmark.

DIVESTMENT OF SVENSK SNABBMAT SUPPORTS THE GROWTH OF CORE OPERATIONS

In April 2007, Atria sold its holding in its Swedish subsidiary Svensk Snabbmat för Storkök AB. The buyer was the leading food service company for restaurants in the Nordic countries, Euro Cater A/S.

Svensk Snabbmat för Storkök AB is a local HoReCa wholesaler that had 18 sales offices extending across Sweden at the time of divestment. Atria owned 57.2 percent of Svensk Snabbmat's shares. The company's turnover in 2006 was EUR 147 million. Svensk Snabbmat became part of Atria in 1997 in connection with the Lithells AB acquisition. The company has been highly successful and it has grown strongly, improving its profitability in eight consecutive years.

Svensk Snabbmat was not part of Atria's core operations and the funds raised from the divestment have been allocated to support growth in accordance with the company strategy. Atria recorded a profit of EUR 34.7 million from the deal.

LIHA-POUTTU ACQUISITION INCREASES ATRIA FINLAND'S COST EFFICIENCY

In August 2007, Atria Finland Ltd acquired from Pouttu Oy the meat procurement, slaughtering and meat cutting operations of Liha-Pouttu Oy. Packing of consumer-packed meat was not included in the purchase. The parent company Pouttu Oy and its meat-processing subsidiary Jaloste-Pouttu Oy continue their operations unchanged. In connection with the deal, Atria and Pouttu made an extensive cooperation agreement on meat deliveries from Atria to Pouttu.

The acquisition of Liha-Pouttu increases the cost efficiency of Atria Finland's meat purchasing and meat cutting operations as the purchasing volume grow from 140 million kilos to approximately 155 million kilos. The volume growth is estimated to increase Atria Finland's turnover by some EUR 25 million per year. Liha-Pouttu's 130 employees are transferred as continuing employees to Atria and operations will continue in Kannus in premises owned by Pouttu Oy.

▲ *One of Atria's strategic goals is to be the most efficient and streamlined company in the industry. The objective is supported with consistent greenfield investments, the biggest of which in 2007 was the EUR 40 million stage II of the logistics centre in Nurmo. The maximum capacity of the centre is approximately one million kilograms of food per day.*

CENTRALISATION IMPROVES PROFITABILITY IN THE BALTICS

In June 2007, Atria decided to shut down its plant in Vilnius, Lithuania and focus the production in the Baltic region to the Valga plant in Estonia. The centralisation improves the profitability of the Baltic operations which have been weakened by loss-making operations in Lithuania.

Atria established itself in Lithuania in 2003 when it acquired UAB Vilniaus Mesa, a meat processing company.

SHARE ISSUE SUPPORTING GROWTH

In May 2007, Atria arranged a share issue with which it raised some EUR 115 million in equity. With its stronger capital and financing structure, Atria has been able to reduce its current interest-bearing liabilities and finance investments that support growth.

The share issue was primarily implemented as an institutional offering in which 75 percent was directed at Finnish investors and 25 percent at international investors. The number of new A shares subscribed for in the share issue and as an extra share option represent 18.3 percent of Atria's total shares and 4.7 percent of the votes. The share issue was carried out through a subscription commitment process and the subscription price was confirmed as EUR 23 per share.

MASSIVE INVESTMENT INCREASES GROWTH IN RUSSIA

In the beginning of 2007, Atria started building a new meat product plant and logistics centre near downtown St. Petersburg in Gorelovo. The production plant should be completed during 2008. The investment of approximately EUR 70 million will double the production and delivery capacity of Atria's Russian subsidiary Pit-Product.

07:30

Breakfast in Malmö

A majority of Swedes consider breakfast the most important meal of the day. People appreciate a healthy and effortless breakfast.

Breakfast most often includes bread, cold cuts, cheese, milk, cereal and porridge.

Consolidation in Nordic countries, growth in Russia

The food industry is the largest industry in the EU and meat processing is its largest sub sector. In Finland, Sweden and Denmark the quantitative growth in meat consumption is low, consumer goods sales is consolidated and the share of private labels is considerable. In Russia meat consumption is clearly growing more than in Atria's other markets. In Russia and also in the Baltic countries consolidation in consumer goods sales is lower and consumer demand is shifting towards products with a higher degree of processing and quality.

ATRIA FINLAND

Meat processing markets

In Finland overall production and consumption of meat has almost remained unchanged in the past years. The fluctuation in annual consumption has been between -1 and +3 percent in 2002-2007. Because the consumption volumes are below the production volumes, Finland is a net exporter of meat. The biggest export volumes are in pork. Measured in value Finnish meat processing markets grew by approximately 5.4 percent in 2007[1].

There are almost 300 meat processing plants and slaughterhouses in Finland, of which the 20 largest produce over 90 percent of the gross value of production[2]. The biggest players on the Finnish meat processing markets are Atria and HKScan Oyj. Other considerable players are privately owned Saarioinen Oy, Oy Snellman Ab and Pouttu Oy and the co-operative Järvi-Suomen Portti. Small and medium-sized players often only succeed in one product area or locally. Among the medium-sized competitors Saarioinen competes with Atria in particular in the convenience food and cold cuts product groups. Snellman is also a considerable competitor in these product groups.

Business environment

The Finnish consumer goods retail sector is dominated by two players, the S-Group and Kesko. If the clearly smaller Tradeka is included the combined market share is 85 percent.[1] Strong consolidation in retail creates challenges in particular for the smaller players in the meat processing industry whose negotiating power with large consumer goods retail chains is clearly weaker than that of the bigger players. The key factors for meat processing industry competitiveness are sufficient size, efficient production and logistics and marketing. The growth in private labels has slowed down in Finland; their share in the product groups represented by Atria is 5-17 percent [1].

ATRIA SCANDINAVIA

Meat processing markets

In Sweden, just like in Finland, the market size has remained almost unchanged in recent years. Sweden is a bigger meat importer than Finland: 46 percent of the beef sold in Sweden, 27 percent of pork and 41 percent of poultry was imported in 2006 [3]. Measured in value Swedish meat processing markets grew by approximately three percent in 2007.

In Sweden the two largest players on the market are Atria Scandinavia and Scan (formerly Swedish Meats) owned by HKScan. The combined market share of these two is however clearly smaller than the combined market share of Atria and HKScan in Finland. Over half of the Swedish market is dominated by small companies with an annual turnover of under EUR 50 million. Sweden has not implemented the kind of restructuring seen in Finland in the 1980's and 1990's. The Swedish Meats acquisition made by HKScan in 2006 and the Sardus acquisition made by Atria in 2007 are the biggest M&A arrangements in the industry. Smaller M&A arrangements that promote consolidation have been made since. In Denmark the clear leader in the meat processing market is Danish Crown, Europe's largest and the world's second largest company in this sector.

Business environment

The Swedish consumer goods retail market is controlled by ICA with a market share of some 45 percent. When the approximately 20 percent market shares of Coop and Axfood are included the combine market share of these three players is nearly 90 percent. In Denmark the biggest players in consumer goods retail are Danske Supermarked (includes Føtex/Bilka and Netto) and Coop (includes Coop and Fakta) with a combined market share of almost 70 percent. The share of the third largest player, SuperGros, is some 20 percent.[4] The share of private labels in sales is higher in Sweden and Denmark than in Finland. In Sweden the share of private labels is around

[1] Source: Nielsen, 2007

[2] Source: ETL, 2006

[3] Source: Jordbruksverket, 2007

[4] Source: Supermarkedshåndboken, 2007

16 percent and in Denmark approximately 17 percent. Their growth has, however, stopped in both countries.

ATRIA RUSSIA

Meat processing markets

In Russia, Atria operates primarily in the St. Petersburg economic area and it has a sales office in Moscow. Together these cities form a market area four times the size of Finland. Russia's economic growth, which is centered on these city areas, has increased clearly with expanding purchasing power in the middle class, a shift that has changed the purchasing and eating habits of the population as a whole. Demand focuses increasingly on products with a higher processing degree. In 2007 private consumption grew by approximately 15 percent in Russia[5]. The total meat industry market in Atria's main market area St. Petersburg grew by some 15 percent.

Consolidation of the meat processing industry is still in its early stages in Russia. The combined share of the five largest meat processing companies was only 20 percent of the overall markets. Russia's own meat production cannot satisfy the rapidly growing demand: the country is a considerable net importer of meat.

Business environment

The dominant distribution channel for the meat industry in Russia is still the traditional marketplace and market halls. The share of consumer goods retail is however growing rapidly and by the end of 2008 it is estimated to reach approximately 50 percent of the food sales in the St. Petersburg area. Atria (Pit-Product) only sells its products in modern consumer goods retail markets.

The Russian consumer goods retail market is highly fragmented. The combined market share of the three largest consumer goods retail players is estimated to be less than 10 percent in Russia. Russian chains like X5, Magnit and Lenta and international chains like Metro and Auchan that operate mainly in the Moscow and St. Petersburg areas have started expanding into other Russian metropols.

ATRIA BALTIC

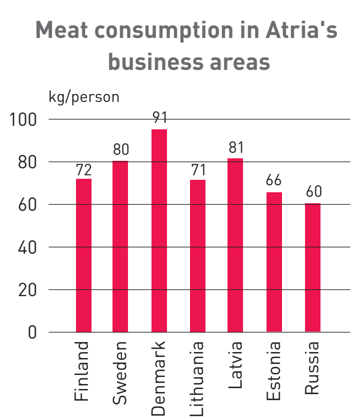
Meat processing markets

The consumer habits in Baltic countries deviate from each other. Treating the market area as one market is therefore not possible. According to Atria's estimate the Baltic countries together spend annually EUR 250-300 million on meat products. The average growth rate on the market is estimated at approximately 15 percent. The number of companies in the sector has decreased in recent years and companies are investing in increasing operative efficiency rather than expansion. Companies operating conditions have improved as the countries joined the EU.

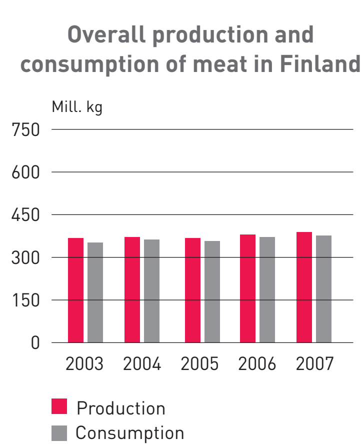
Business environment

The Baltic meat processing markets are undergoing a structural change and the consumer goods retail market is consolidating. The main consumer goods retail chains in the area are Rimi Baltic owned by Swedish ICA and the Lithuanian VP Markets.

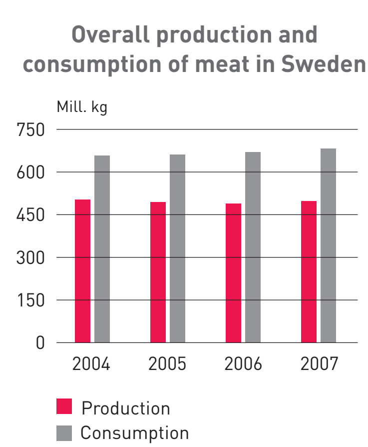
[5] Source: Nordea economic analysis, 2007



Sources: TNS Gallup, 2007, Danmarks Statistiks, 2007, Baltic Facts, 2006



Source: TNS Gallup, 2008



Source: TNS Gallup, 2007

2008

"Atria Finland has good preconditions to continue its profitable growth. Our new operating model meets consumers' and customers' changing expectations even better and the investments we have made improve cost efficiency. Cost pressure in primary production is a challenge for Atria Finland's profitability and the profitability of the entire sector globally."

Juha Gröhn,
Managing Director, Atria Finland Ltd
Managing Director of Atria Finland and Atria Baltic business areas

Market leadership strengthened

Atria's growth in Finland continued to be strong, outperforming the market average. Atria strengthened its market leadership while also improving profitability as targeted.

In the Finnish consumer goods retail market, demand for products in Atria's market sector grew slightly more than the year before. Measured in value the market grew by 5.4 percent[1]. The value of Atria Finland's total sales grew slightly more, 6.5 percent. The growth in products sold under the Atria brand was even higher, 11.5 percent, i.e. more than double the average market growth.

Atria Finland's increased sales strengthened its market leadership further. Its total market share was 30.1 percent.

Increased sales also clearly boosted operating profit. Operating profit grew by 9.3 percent and amounted to EUR 749.6 million. The affect of the operations acquired from Liha-Pouttu Oy on the EUR 63.5 million turnover growth was approximately 10 percent. Atria Finland improved its profitability as planned even though the increasing raw material prices, which accelerated during the autumn clearly weakened the preconditions for profit-making in the last quarter. The sales price increases implemented in early 2007 and the strong sales growth compensated for the increase in cost level in late 2007. The operating profit of EUR 39.7 million was 23.3 percent more than in the year before and 5.3 percent of turnover.

Atria's strong growth as the leading meat industry player in the Finnish consumer goods retail trade was boosted by correct product group investments, successful product launches and excellent management of the order-delivery process.

Export volumes and profitability remained at planned levels. The value of Atria Finland's exports was EUR 50 million. A majority of the exported products was pork bulk meat and raw material for the meat processing industry.

Atria's brand boosted growth

The good success of products sold under the Atria brand clearly boosted the growth of Atria Finland's supplier and market shares. The growth of these products measured in value was clearly higher in all product groups represented by Atria than the average growth of the particular product group. Atria Finland's position in private label product groups also remained strong, at the targeted level. The Forssan brand maintained its position as market leader in salads.

In cold cuts, which is a core product group at Group level, the 11.6 percent growth of the Atria brand was clearly higher than market growth. The average product group growth was 4.2 percent.

In consumer packed meat Atria's 14.1 percent growth was nearly three times as much as the average product group growth.

In cooking products, particularly sausages, the market grew only by 0.1 percent and Atria's own growth was only around one percent. There was occasional unhealthy price competition in the product group which Atria did not engage in.

On the convenience food market, which has shown strong growth for years, the sales of the Atria brand grew 9.3 percent while the average product group growth was 6.2 percent. Convenience food is one of the group-level core product groups.

Percentage wise the highest growth on the market was seen in consumer

[1] Source: Nielsen, 2007, unless otherwise indicated

2007

- Turnover grew by 9.3 percent to EUR 749.6 million and operative EBIT by 23.3 percent to EUR 39.7 million
- Overall market share rose to 30.1 percent
- The stage II of the logistics centre was taken into use in Nurmo
- The organisation and operating model was renewed

ATRIA FINLAND'S BUSINESS UNITS

- Meat operations
- Meat product operations
- Meal and poultry operations

ATRIA FINLAND'S KEY COMPANIES

Atria Finland Ltd
- Atria Group Plc's subsidiary
- The company develops, manufactures and markets Finnish fresh food products and related services
- The company's production plants are located in Nurmo, Forssa, Kuopio, Kauhajoki and Karkkila

A-Farmers Ltd
- Atria Group Plc's subsidiary focused on meat procurement

A-Rehu Oy
- Atria Finland Ltd's subsidiary focused on the feed business
- Production plants are located in Koskenkorva and Varkaus

packed poultry products, 16.4 percent. The Atria brand grew by as much as 24.6 percent in this product group. Its market share rose to 38.5 percent.

Atria Finland's investments for the all-important barbecue season proved successful and it strengthened its position in particular as the market leader in poultry products. Atria's share of all new industry products launched during the summer was over 35 percent. In addition to market leadership, Atria strengthened its image-based leadership on the grilling market through marketing communication investments.

The success of the Atria brand was supported by commitment to domestic raw material. The meat used in all the product groups within the brand is 100 percent Finnish.

Cost efficiency improved

The production investments made by Atria Finland proved to have been correctly scaled and timed in view of the market and competitive situation.

The stage II of the logistics centre that nearly doubled the shipping and delivery capacity of the production plants to approximately one million kilos per day was taken into use in Nurmo. The delivery reliability of the centre, which cost around EUR 40 million, ensured a successful summer and Christmas season.

In addition to the new logistics centre, Atria Finland's cost efficiency was also improved by the pig slaughter house completed in 2006.The slaughter house's additional capacity increased the volume of pork meat processed by the company to 82.6 million kilos, an increase of 12 percent.This represents approximately 40 percent of all pork meat processed in Finland.

The volume of beef processed by Atria increased by 7 percent to 36.3 million kilos. The increase in processing volume was in line with the growth in overall demand. The processing volume of chicken increased by 12.7 percent, a record-high increase aided in particular by the company's success during the grilling season.

Atria Finland transferred its turkey slaughtering and cutting to a joint venture called Länsi-Kalkkuna Oy formed together with HK Ruokatalo Oy. This arrangement improved the competitiveness at the beginning of the production chain already in the company's first operating year. Price level competitiveness of Finnish turkey products as a whole remained unsatisfactory due to increased imports and higher production costs.

Good preconditions for growth

In 2008 Atria Finland will aim at profitable growth in accordance with its strategy. In all of Atria Finland's product groups, the growth will be at least at the level of average market growth. The main challenge in terms of profitability is reaching a balance between the increased costs in the primary production and the sales price of the end products.

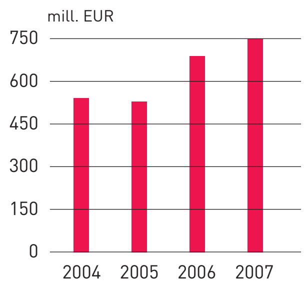
Atria Finland has good production and organisational preconditions for profitable growth. Its production and delivery capacity has increased considerably through investments and productional cost efficiency has improved remarkably. Atria Finland renewed its organisations and operating model based on a new Group strategy. The company will gradually move towards a customer and product group based operating and management model where production is controlled as an entity. The new model will support Atria's core strengths, good consumer knowledge and good customer cooperation.

NEW LABELS ON ATRIA PRODUCTS BASED ON CUSTOMER WISHES

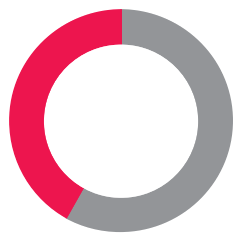
Atria Finland has extensively researched the wishes of Finnish consumers in terms of food healthiness and how it is conveyed. An independent study researched what kind of information consumers want on the packaging of different product groups and what kind of labelling best conveys the information.

Based on the research, Atria developed labelling that meets the consumers' needs. The labelling shows the product's nutrient composition as clearly and legibly as possible. The labeling includes the product's weight, fat content, salt content, energy content and how to prepare the product. In addition the label tells whether the product is lactose-free and gluten-free as well as the use-by date and production country. Atria's commitment to 100 percent Finnish meat is indicated by the presence of the joutsenlippu (swan flag) mark. The new packaging labels have been introduced in the Atria brand product groups. 78 percent of consumers that have familiarised themselves with the new packages not only find the labelling important – they expect it to be present.

Turnover

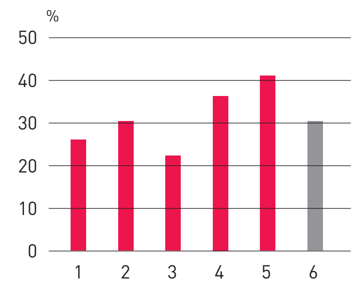


Share in Group turnover



Atria Finland .... 58 %
Rest of Group ...... 42 %

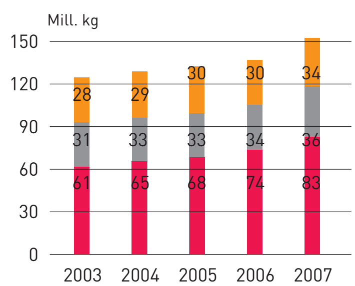
Atria's product groups specific supplier shares in Finland



1. Cold cuts .... 27 %
2. Sausages ....30.5 %
3. Convenience foods ....22.9 %
4. Consumer-packed meat ....36.8 %
5. Consumer-packed poultry..41.4 %
6. Value-based overall market share ....30.1 %

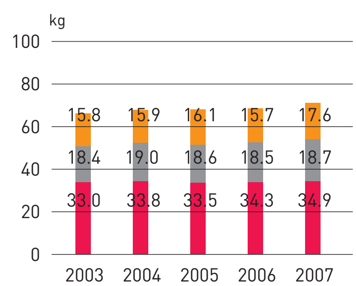
Source: Nielsen 2007

Meat volumes processed by Atria in Finland



Poultry
Beef
Pork

Meat consumption in Finland per capita, 2003-2007



Poultry
Beef
Pork

Source: TNS Gallup, 2008

KEY FIGURES 2007

	2007	2006	Change, %
Turnover, EUR million	749.6	686.1	9.3
Operating profit, EUR million	39.7	34.0	16.8
Operative EBIT, EUR million	39.7	32.2	23.3
Operative EBIT, %	5.3	4.7	
Average personnel	2,394	2,325	3.0

2008

"Thanks to the Sardus acquisition, Atria Scandinavia has excellent preconditions for profitable growth. We will boost growth in strategic product groups with new innovations and larger brand investments. We will consistently continue building the most interesting food industry company in Scandinavia."

Christer Åberg
Managing Director of Atria Scandinavia AB
Director of the Atria Scandinavia business area

Earnings and market position strengthened considerably

Atria carried out large structural and strategically important changes in its Scandinavia business area. The acquisition of AB Sardus and divestment of Svensk Snabbmat för Storkök AB successfully supported the strategy of profitable growth. Atria Scandinavia's turnover grew, market position strengthened and profitability improved considerably.

Atria Scandinavia's turnover grew by 36 per cent to EUR 457.8 million. A majority of the strong growth was the result of the Sardus acquisition. Operating profit grew by 264 percent to EUR 54.9 million, in which the non-recurring sales gain from the Svensk Snabbmat divestment represented EUR 34.7 million. Operative EBIT grew by 177 percent to EUR 20.5 million.

Atria Scandinavia's considerable earnings improvement was boosted by the synergy benefits from the integration of Atria and Sardus and an improved margin structure. The profitability level was improved by sales increase in the strategically important cold cuts product group and considerable efficiency improvement in the order delivery process.

Successful integration process

With the Sardus acquisition, Atria strengthened its position in the Scandinavia business area considerably. The integration process of two well-functioning and profitable companies progressed as scheduled and the combining of the product groups that complement each other boosted profitable growth. The main synergy benefits were booked in purchasing operations, administration, and operations related to personnel and products and business development.

Atria Scandinavia organised its operations into seven business units. The biggest one is Atria Chark & Deli that focuses on the consumer goods market. The profitability of all units developed positively. The biggest earnings improvements were seen in Atria Chark & Deli, Atria Concept, Sardus Foodpartner and 3-Stjernet units.

Atria Scandinavia's increased investments in strategic brands were successful. For instance, the sales of the Sybilla brand increased by 30 percent, the Lönneberga brand grew by 18 percent and Arboga brand by nearly 10 percent. The overall market shares of the product groups also developed positively. The cold cuts product group, which is a Group-level core product group, grew in particular. Its market share in Denmark grew to over 12 percent and in Sweden to 22 percent[1]. The other strategic product group, fresh convenience food's growth conditions improved clearly thanks to the cooperation agreement made with ICA.

Cost efficiency improved

Atria Scandinavia carried out extensive restructuring related to the integration process which resulted in improved operational cost efficiency. The personnel effect of the restructuring was approximately 200 persons.

The biggest restructuring was aimed at improving the profitability of the Sardus Lätta Måltider business unit. The unit's factory in Stockholm was closed and operations were centralised to the factories in Norrköping and Halmstad. The operations of these factories were also rationalised.

The production efficiency of the production plants in Sköllersta and Årsta was also improved. Atria Scandinavia initiated an investment programme that aims at increasing the automation rate in production and lightening the cost structure.

[1] Source: Nielsen, 2007, unless otherwise indicated

2007

- Turnover grew by 36 percent to EUR 457.8 million and operative EBIT by 177 percent to EUR 20.5 million
- AB Sardus acquired by Atria was integrated with the Atria Scandinavia business area
- Profitability improved in all business units
- Restructuring to improve profitability was carried out in the Sardus Lätta Måltider unit
- Investments into strategically important product groups and brands increased

ATRIA SCANDINAVIA'S BUSINESS UNITS

- Atria Chark & Deli (cold cuts, meat products, pasties and convenience food to consumer goods retail sector)
- Atria Foodservice (meat products and convenience foods for HoReCa business)
- Atria Concept (Sibylla fast food concept)
- Sardus Foodpartner (fish, poultry and components for HoReCa business)
- 3-Stjernet (cold cuts)
- Sardus Lätta Måltider (sandwiches and salads)
- Falbygdens Ost (premium hard and dessert cheeses)

ATRIA SCANDINAVIA'S KEY COMPANIES

Atria Chark & Deli AB

Atria Foodservice AB

Atria Concept AB

The company has 11 production plants in Sweden and two in Denmark.

Restructuring progressed

Atria Scandinavia operates in daily consumer goods and HoReCa markets which are characterised by increased buying power and growing demand. The growth in value in Atria's product groups was 4-5 percent depending on the distribution channel. The overall value of the consumer goods market grew by 4.7 percent.

The price increase in meat raw materials accelerated in late 2007 which weakened the earnings potential somewhat. Atria Scandinavia uses both local and imported raw materials. This arrangement increases operational flexibility and forms a clear competitive advantage in supplying meat product raw materials.

The restructuring in Atria Scandinavia's operating environment progressed steadily. Swedish Meats was merged with HKScan and in late 2007 Danish Crown acquired Ugglarps Slakteri AB and the operations of KLS Livsmedel. As a result of these corporate arrangements and Atria's arrangements there are three considerable international players on the market; Atria, Danish Crown and HKScan.

Strengthening of market position continues

In 2008, Atria Scandinavia's aim is to continue strengthening its market position and grow profitably faster than average market growth. The estimated market growth depending on the distribution channel is 2-4 percent. The uncertain price development in raw materials increased inflation expectations slightly.

The successfully-implemented integration of Atria's and Sardus' operations provides good growth conditions for Atria Scandinavia. The synergy benefits will generate approximately EUR 10 million annual cost savings, a majority of which will be used in brand investments. In addition to implemented investments and rationalisation, Atria will strengthen its investment programme aimed at improving cost efficiency in production plants.

At product group level, growth is boosted by focusing on the main strategic product groups. These include cold cuts, convenience foods, sausages and delicacies. Focus in product group development lies on innovations where the core is light and healthy food, easiness and convenience as well as deliciousness.

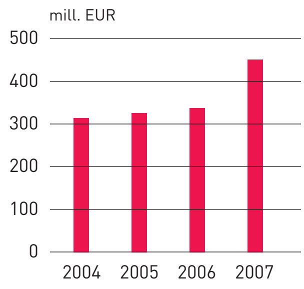
In order to strengthen its brands, Atria Scandinavia is developing its new brand strategy with which it tries to find the right amount of adequately strong brands. New ways of cooperation with stores and chains are also developed. In addition to the new ICA cooperation form, Atria started cooperation with Swedish COOP for which Atria Concept is planning and implementing new types of customer service points.

COOPERATION WITH ICA STRENGTHENED

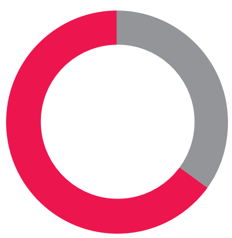
Atria Scandinavia signed a long-term agreement on delivering fresh convenience food to ICA in Sweden. The product selection includes ready-made meals that have been developed in cooperation with ICA and are marketed under the ICA brand. In the beginning, the product selection includes approximately 40 products.

The cooperation agreement supports Atria Scandinavia's growth strategy, according to which the company invests in growing product groups at the top of the value chain. Fresh convenience food in Sweden, as elsewhere in Europe, is a rapidly growing product group in the consumer goods retail trade. The new ICA convenience foods are delivered by the Atria Chark & Deli business unit and a new convenience food line was invested in at the Fosie plant in Malmö to produce these foods.

Turnover



Share in Group turnover



KEY FIGURES 2007

	2007	2006	Change, %
Turnover, EUR million	457.8	336.4	36.1
Operating profit, EUR million	54.9	15.1	263.5
Operative EBIT, EUR million	20.5	7.4	177
Operative EBIT, %	4.5	2.2	
Average personnel	1,768	1,206	46.6

ATRIA SCANDINAVIA'S CORE PRODUCT GROUPS 2007

	Annual market growth	Markets share (incl. private labels)	Market position
Cold cuts, Sweden	7 %	15 %	2
Liver pâtés, Sweden	-1 %	55 %	1
Cold cuts, Denmark	1 %	12 %	2
Convenience food	6 %	20 %	1
Delicacies (premium cheese)	2 %	15 %	3
Fast food/Sibylla	4 %	13 %	2
Consumer packed meat	10 %	22 %	2
Sausages	1 %	15 %	2

Sources: Nielsen 2007, GFK 2007

2008

"The profitability of our operations in Russia has improved decidedly and now we are trying to strengthen our market share, in the St. Petersburg area in particular. Completion of the new logistics centre and production plant creates good conditions for profitable growth in the rapidly growing retail trade market in other major Russian cities."

Juha Ruohola
Managing Director of Pit-Product
Director of the Atria Russia business area

Result improved clearly

Atria Russia's profitability improved considerably but quantitative sales development was unsatisfactory.

Atria's earnings development turned positive and the profit level in Russia was good. The EUR 4.3 million operative EBIT represented 6.5 percent of turnover. The positive development was boosted in particular by price increases and the cost savings generated from shutting down an obsolete production plant.

Sales growth did not reach the targeted level and turnover decreased from 2006. Sales growth that had been in line with targets in early 2007 slowed down in the summer when unhealthy price competition prevailed and lead to price decreases. In order to ensure profitability, Atria did not cut its prices which resulted in a decrease in sales volumes and market share.

Atria's Russian subsidiary OOO Pit-Product maintained its clear market leader position in St. Petersburg's modern consumer goods retail market. Its share in the chosen product groups was 21 percent. Outside the St. Petersburg area, Pit-Product's sales increased even though its volume was low.

The price increase in the meat raw material used by Pit-Product accelerated towards year end. This weakened the earnings potential slightly. The company acquires nearly all of its meat raw material from the global markets and its availability was good.

Cost efficiency improved

The main investments in developing Atria Russia's operations were directed at building a new production plant. At the same time Pit-Product continues its EUR 10 million investment programme with which production capacity was increased and cost efficiency improved.

The company shutdown the production at its plant located in downtown St. Petersburg and focused its production to Sinyavino in Leningrad's oblast. Closing of the St. Petersburg plant improved production processes and logistics management considerably. The capacity of the plant operating in a rented property was approximately one-fifth of the production capacity of the Sinyavino plant. The shutdown led to a personnel reduction of 220 people.

Thanks to investments directed at the Sinyavino plant the production capacity increased by the end of 2007. The main investments were directed at increasing the production of salami and a packaging line for resealable cold cut packages.

Brand was strengthened

Atria strengthened the position of its Pit-Product brand in the rapidly concatenating retail trade in Russia. The company was for instance the first to launch resealable cold cut packages. The successful launch was supported by considerable marketing investments. The product selection was also developed, in particular, in more expensive product groups like salami products and cold cuts.

In order to ensure its growth, Pit-Product invested systematically in deepening its customer relations and creating new relations. The measures focused on the St. Petersburg area but expansion into Moscow and other major Russian cities on the European side continued. Pit-Product also ensured growth conditions with personnel investments. The company particularly increased middle management resources and developed the organisation so

2007

- Turnover was below 2006 level and amounted to EUR 65.6 million
- Profitability improved considerably, operative EBIT was EUR 4.3 million
- Operations centralised to one production plant in St. Petersburg and its capacity was raised
- The construction of a new production plant and logistics centre progressed according to plan

ATRIA RUSSIA COMPANY

OOO Pit-Product

- Atria Group Plc's subsidiary in Russia
- The company develops, manufactures and markets mainly meat products, sausages and cold cuts
- The company's meat processing plant is located in Sinyavino, Leningrad's oblast. The company shut down its plant in downtown St. Petersburg in August 2007.

that it can better respond to the expectations of a fast-expanding consumer goods retail trade operating in accordance with western models.

Demand grew, competition increased

The demand for products represented by Atria Russia grew in the modern Russian consumer goods retail trade by 10 percent, measured in value. Concentration of the retail trade continued as strong and new units were formed at an accelerating pace. The largest national and international chains continued expanding into Russia wide players. Despite the centralisation, Russian retail trade is still highly fragmented compared to the Nordic countries, for instance.

Even though market growth was strong in Russia, competition in the meat processing industry tightened. Competition was mainly seen between Russian companies and some M&A arrangements were carried out. The interest of international players towards the Russian markets also increased.

More growth

In 2008, the main goal for Atria Russia is to clearly increase volumes while maintaining profitability at least at the level indicated by the Group strategy.

Demand growth in the product groups represented by Atria Russia is expected to remain at the good level seen in 2007. Westernisation of the retail trade and consumer's consumption habits create good growth conditions for Atria. Consumers increasingly buy high-quality products that cost more. This development creates many possibilities for Pit-Product's product development and for individual product innovations which the Group has already launched successfully in other business areas.

In order to ensure the success of new product groups and products, Pit-Product must invest more in consumer research. Cooperation models with the retail trade are also developed.

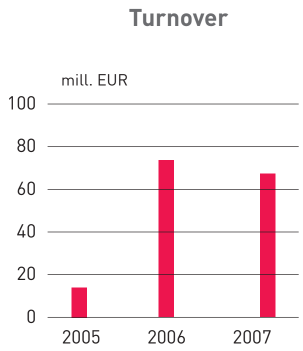
Successful implementation of the new Gorelovo production plant requires considerable investments from Pit-Product. The company is recruiting and training hundreds of people for its new western operating model. A total of 450 people will be trained for logistics, production, technical operations and cleaning. Growing volumes also require additional resources elsewhere in the organisation, like sales and marketing. Management of transportation and the entire order delivery process has already proven a critical success factor in the modern consumer goods retail market in St. Petersburg and other major Russian cities.

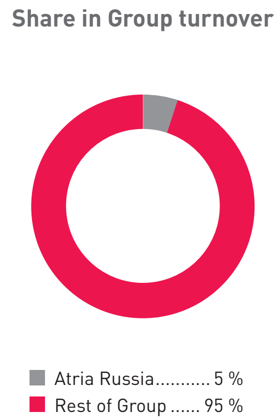
CAPACITY TO MORE THAN DOUBLE

Atria Russia's investment programme of approximately EUR 70 million to build a new logistics centre and meat product plant in St. Petersburg progressed according to schedule. The factory that will be completed in the autumn of 2008 will more than double Pit-Product's production capacity of meat products.

The new production plant is located in the Gorelovo industrial area, in a logistically-favourable location next to the new ring road in St. Petersburg, some 20 kilometres outside the city centre. There is also a railroad connection to the area.

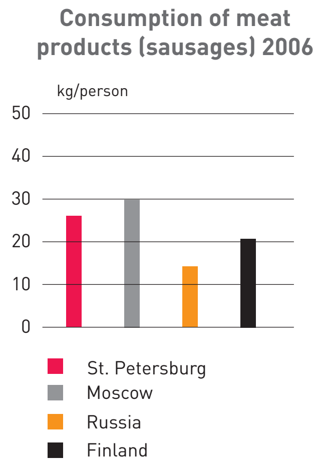
The meat product plant and logistics centre form an integrated entity of approximately 22,000 square meters. In addition to new capacity, the technology of the production plant considerably increases Pit-Product's cost efficiency.



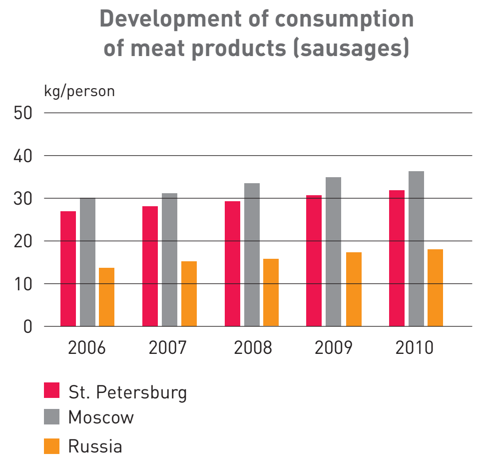


KEY FIGURES 2007

	2007	2006	Change, %
Turnover, EUR million	65.6	74.1	-11.5
Operating profit, EUR million	4.3	-2.7	259.3
Operative EBIT, EUR million	4.3	-2.7	259.3
Operative EBIT, %	6.5	-3.6	
Average personnel	1,278	1,528	-16.3



Source: Rosstat, 2007



Source: Rosstat, 2007

2007

- Atria Baltic's operations were concentrated to Estonia, the Lithuanian plant was shut down
- Turnover and profitability development was unsatisfactory
- A considerable investment programme was launched in Estonia
- The management organisation was renewed

ATRIA BALTIC'S COMPANIES

AS Valga Lihatööstus

- Atria Group Plc's Estonian subsidiary
- The company's main products are meat, sausages and cold cuts
- The company's meat processing plant is located in Valga in South-West Estonia. The company has six cattle farms mainly in Central Estonia.

UAB Vilniaus Mesa

- Atria Group Plc's Lithuanian subsidiary.
- The company has no own production operations

Growth through centralisation

Atria carried out restructuring in the Baltic business area with the aim of improving profitability considerably.

In 2007, the growth targets in terms of volume and profitability were not reached.

During the summer, Atria shut down its plant in Vilnius, Lithuania and concetrated its Baltic region production to the Valga plant in Estonia. The operations in Lithuania had been loss-making for several years and the market position was too weak.

Due to shut down of the Lithuanian operations, Atria Baltic's turnover decreased and amounted to EUR 26.7 million. The costs from the shut-down weakened the operating profit, which was in the red, EUR 3.4 million.

In Estonia sales developed well during the summer season. Thanks to the implemented price increases profitability also improved. Even though the sales growth of individual product groups amounted at best to over 30 percent, Atria's overall market share in Estonia's developed consumer goods retail trade was still too low compared to Group targets.

Significant investments

Thanks to the implemented reorganisation and investments, Atria has good preconditions for growth especially in Estonia. The location of the company's meat processing plant is logistically favourable also in view of the Latvian markets.

In order to ensure growth, Atria carried out significant investments in Estonia. During the spring it launched an EUR 8 million investment programme, the majority of which will be directed at ensuring raw material procurement for primary production and to ensure quality. The company has six cattle farms in Estonia. Some of the investments were directed at increasing the capacity and cost efficiency of the Valga production plant.

In addition to the investment programme, Atria boosted growth in Estonian operations with considerable focus on product development and marketing. The product group and product portfolio was made clearer, the position of the Maks & Moorits brand was strengthened and customer cooperation was deepened.

Atria also renewed the managerial organisation of its Baltic operations. The new country manager acts as the Managing Director of Atria Baltic's companies and reports to the Deputy CEO of the Group.

INNOVATOR IN THE COLD CUT MARKET

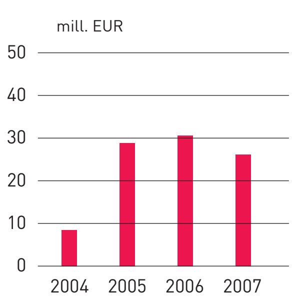
Atria Baltic was the first to launch re-sealable packages on the Estonian cold cut market. Among the product groups represented by Atria Baltic product group, cold cuts has shown the highest and fastest growth in terms of value in the Estonian consumer goods retail trade.

The best-known Maks & Moorits brand ham and smoked sausage products are sold in re-sealable packages. Some of the products are Õhemast-Õhem, thinner-than-thin cold cuts. The package size is 170 grams. In connection with the packaging renewal, the visual look of the Maks & Moorits brand was also renewed and Atria's logo was also added to the packages.

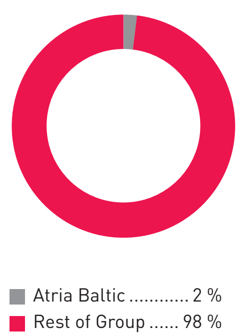
Atria Baltic is responding to rapidly changing consumer purchasing and consumption habits with the new packages. The products that were launched last autumn have been positively received by the stores and consumers. To meet the demand for these new packages, a new production line was invested in at the Valga production plant.

ATRIA BALTIC

Turnover



Share in Group turnover



KEY FIGURES 2007

	2007	2006	Change, %
Turnover, EUR million	26.7	30.5	-12.5
Operating profit, EUR million	-4.4	-4.9	10.2
Operative EBIT, EUR million	-3.1	-3.4	8.8
Operative EBIT, %	-11.6	-11.1	
Average personnel	507	681	25.6

18:00

Dinner in St. Petersburg

In Russia, dinner brings the family together, typically lasting for hours. Russian cuisine favours simple food and fresh, high-quality ingredients. The main meal of the day is plentiful and it often starts with various zakuska, a kind of appetizer. The meal ends with a cup of tea or coffee.

Competitive edge from good consumer knowledge

As part of its strategy revision, Atria clarified the role of its research and product development operations and increased its resources. The major share of the additional investments was directed at researching consumer behaviour. Research and product development costs amounted to EUR 8.4 million, i.e. 0.7 percent of Group turnover.

Knowing consumers' purchasing and eating habits is one of the main challenges in the food industry. It is also one of Atria's core strengths. In addition to consumer research, Atria participated in applied research, for instance in the science of nutrition and product packaging technology. Atria carries out basic research through its cooperation network. The network includes research institutes, schools and universities.

Atria's research and product development operations aim at consumer-oriented and successful commercialisation of products and concepts. At the Group level, Atria develops a joint R&D process and joint operating models between the business areas. Each business area has its own operative product development unit because operations are mainly local. Product development and marketing are not separate functions for Atria, but rather, they complement each other. They are directed parallel both at strategic and operative levels. In the new strategy, for instance the Group's main product groups are determined (see page 6).

Atria has developed a three-layer research hierarchy. On the first level the eating trends are recognised and interpreted at the macro level, i.e. how the food markets are developing, both internationally and in the local markets of each business area. Next the market development, consumers' purchasing and consuming habits, and consumers' expectations and wishes at product group level and within the product group's product segments, are studied. The third level is product-level research, i.e. how the product features correspond with consumers' wishes and needs.

Mega trends direct product development

There are mega trends that can be recognised in the international eating markets: wellbeing and health, easiness and effortlessness, and taste and deliciousness. Atria's product development and marketing tries to respond to the challenges set by all trends equally in all business areas.

The biggest individual product development project carried out by Atria was the Wellness project that canvassed the mega trends of wellbeing and health. The project that was carried out in Finland charted the values consumers link with healthiness and wellbeing and their effect on purchasing habits. It was also charted how packaging and labelling in particular direct consumer choices towards the healthiest options. The results were utilised in product development within different product groups so that the sensory and nutritional quality and packaging labelling of the end product corresponds with consumers' values and expectations as closely as possible. Atria's partners in the research project were Tekes, the Finnish Funding Agency for Technology and Innovation, VTT Technical Research Centre of Finland, the University of Kuopio and the Group's associate company Foodwest Oy.

Additional investments in research and marketing

In 2008 Atria will continue strengthening the resources of its product development operations. The Group will launch several new products in different business areas, and investment in marketing communication will increase considerably. The main goals for product group development and management are to increase their added value as well as launching of new innovative product segments that support the Group strategy.

2007

Atria launched 153 new products. The figure includes new packages and new products related to product support.

THE WEATHER IS ALWAYS SUITABLE FOR BARBECUING

The campaigning for the barbecuing season, which is extremely important for Atria Finland, was collected around a common "The weather is always suitable for barbecuing" theme. The theme was repeated congenially in all channels, from TV to stores and packaging, and the theme was supported, for instance, by the Finnish Barbecuing Championships, and by in-store events. Strategically-important new products were pre-cooked grilling vegetables. Nearly 60 percent of Finnish consumers report that they also barbecue vegetables in addition to meat and sausages.

SIBYLLA FOR HOMES

The Sibylla brand made a considerable leap when its most popular products were launched for home cooking for consumer goods retail trade. Sibylla products have previously only been marketed in fast food points. Sibylla, which was founded in 1932 and is one of Sweden's best known brands, is developed and marketed by Atria Concept AB which operates in Sweden, Finland, Denmark, Estonia, Latvia, Lithuania, Russia, Poland, the Czech Republic and Slovakia.

PIT-PRODUCT WAS RENEWED

Pit-Product renewed its brand image and also specified its brand profile. Pit-Product profiles itself as a reliable, high-quality and innovative player in the modern Russian daily consumer goods retail market. The brand tries to differentiate itself through its forerunner status. In accordance with this strategy, the company was the first to launch resealable cold cut packages in Russia. The innovation got a warm welcome from the daily consumer goods retail market and consumers. The packaging and label was also awarded best in its category at Moscow's international packaging industry trade fair.

New HR strategy completed

Atria's HR strategy based on the new business strategy was completed at the end of 2007, and its implementation began immediately. The core objective of the news HR strategy is to support profitable growth of Atria's operations by ensuring that the business operations have skilful and motivated HR resources. The HR strategy also supports Atria's strive towards optimal business processes and a uniform organisation culture.

The new HR strategy ensures a common objective in Atria's HR management and uniform procedures to reach this objective in different countries.

Atria's aim is to be the best and most desired employer in the industry. With its new HR strategy, Atria also aims to ensure that the right things are done at the right time in HR management, as regards business operations.

Four main processes

The new HR strategy defines operating models and processes through which HR work is as business-oriented and generates as much added value as possible. The main processes of HR management have been divided into four main processes: performance management, talent management, recruitment and staffing management, and rewarding management.

With performance management, Atria ensures that every person knows their area of responsibility and annual goals, and their link to operational or company-level goals. Personnel performance is evaluated in annual development discussions. The job description of every clerical employee is updated annually. Through development and target discussions, the country and Group level know-how development needs are determined and the country-specific training calendars are planned.

With talent management Atria coordinates both individual and company-level know-how. Existing personnel develop through training and development programmes. Various internal development programmes within the company also ensure that individual competence is transformed to company-wide excellence available for others to use, which increases unit and company level competitiveness.

With staffing management Atria ensures that it employs the best players in the industry. The means include focus on internal and external employer image, and clear definitions for the rules of internal transfers and external recruitment. Atria supports internal personnel transfers and transferring expertise by developing work rotation and supporting working abroad.

With rewarding management Atria ensures fair, equal and competitive bonus schemes.

From paper to practice

Like Atria's business strategy, the new HR strategy is aimed at the year 2010. The main actions for 2008 are development of country-specific HR strategies and concrete implementation plans for daily work.

In 2008 Group level HR work will focus in particular on long-term training and development programmes based on these plans. In 2007, for example, Atria arranged more than 1,500 training days. Atria's internationalisation is supported by developing work abroad and internal work rotation. The Group's HR reporting is also developed.

Atria will carry out a Group-wide corporate image and personnel survey which will review the personnel's view on the organisation's strengths and development objects, how communication works and work satisfaction.

Atria Finland

The main tasks and projects in HR were connected to strategic projects based on Atria Finland's new business strategy. The main focus areas for HR work lay in preparing a local HR strategy and recognising critical skill profiles. Management training and active work to promote well-being and safety at work continued.

Examples of talent development:

- a development project to chart and systematically develop strategic know-how of clerical employees
- Atria's third training for Specialist Qualification in Management
- managers' development discussion training
- vocational training for carvers
- language training
- the internal project supporting the well-being at work of over 50-year-olds

Atria Scandinavia

The focus was on the integration of Sardus' and Atria's operations which required extensive investment from the entire organisation. Organisation and personnel planning and recruitment played a significant role in 2007 HR work.

Examples of talent development:

- management training for production managers
- development discussion training for managers
- hygiene training for employees
- sales training
- language training

Atria Russia

The focus of HR work lay in the implementation of the extended Sinyavino production plant and in optimising the organisation structure. The main challenge for 2008 is to support the start-up phase of the Gorelovo production plant.

Examples of talent development:

- project management training
  sales training
- hygiene training for employees
- language training

Atria Baltic

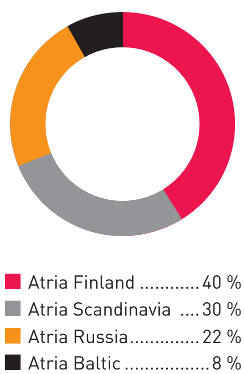
During 2007 the Lithuanian production plant was closed and Baltic operations were concentrated in Estonia. The Estonian organisation was renewed and a new Managing Director and Sales Manager began their work in late 2007.

Examples of talent development:

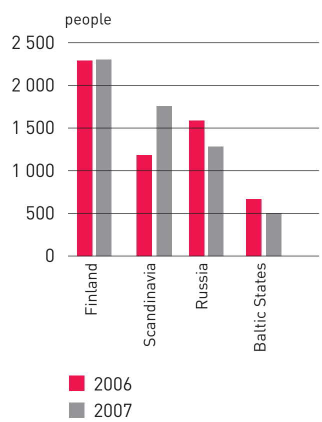
- development discussion training for managers
- sales training
- hygiene training for employees
- language training

PERSONNEL

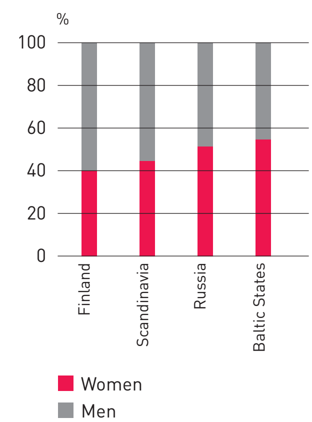
Atria Group's average number of personnel 5,947



Average personnel

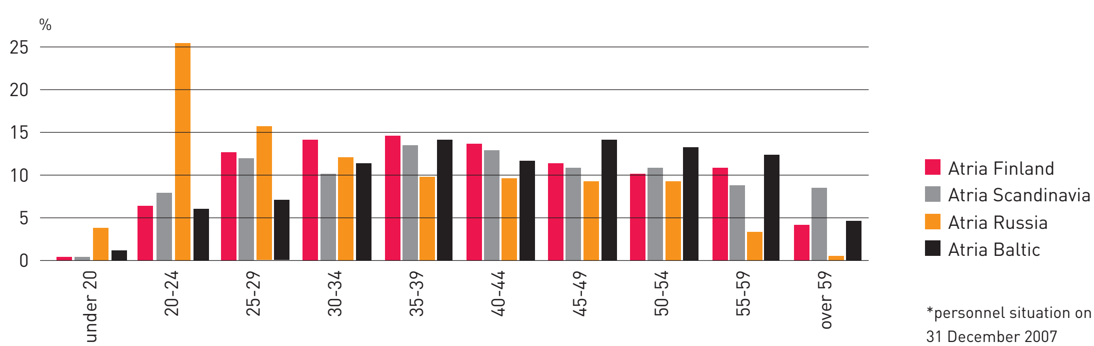


Share of women/men*



*personnel situation on 31 December 2007

Age structure in Atria Group*



*personnel situation on 31 December 2007

Atria harmonised its personnel and social responsibility reporting in different business areas. At the end of 2007, the Group started development work for a separate corporate responsibility report.

2007

Development of Atria Finland's environmental indicators

Pollution load on water system

- In accordance with the Environmental programme, the pollution load should be at the 2005 level. Pre-treatment of waste water was efficient and the pollution load remained below the targeted level.

Amount of municipal waste

- The target level set for municipal waste was not reached. The statutory environmental regulations for plants handling energy waste were tightened which lead to a temporary break in energy waste reception.

Electricity consumption

- The target set for the efficient use of electricity was reached. The positive development was affected, for instance, by more efficient production processes.

Water consumption

- Inherent water use decreased clearly and the target was reached. The positive development was affected for instance by more efficient water use in production processes.

Heat energy consumption

- Due to an increase in heat energy prices several development measures were taken and the amount of oil use was decreased as per the target.

Atria harmonised its environmental responsibility reporting in different business areas. At the end of 2007, the Group started development work for a separate corporate responsibility report.

The main environmental targets were met

Ecological environmental management and reducing the environmental load are a key part of Atria's comprehensive quality, environment and product safety management. The success of the environmental policy applied by the Group is seen as a central part of Atria's strategy of profitable growth.

In its environmental responsibility, Atria is bound by several national and international regulations. They are connected to the production and distribution of food in general, and in particular to hygiene and environmental protection. The company is also bound by the International Chamber of Commerce (ICC) Business Charter for Sustainable Development.

Atria's responsible environmental operations are ensured by its certified systems. The main ones are Quality Management (ISO 9001 certified since 1995), Environmental Management (ISO 14001 certified since 1996) and Product Safety Management (Authority approval in 1995) that cover Atria Finland's operations. The Environmental Management certificate also covers some of the company's Swedish operations. In other business areas the company strives to achieve a corresponding level of environmental management, taking national regulations into consideration.

The Group has identified the environmental impact and perspectives caused by its operations, products and services. Most important of these are energy consumption, water consumption, oxygen consumption caused by waste water and landfill waste. Key environmental indicators include energy and water consumption, as well as the amount of landfill waste and packaging material per product tonne produced.

In 2006 Atria initiated a new environmental programme period, which extends to 2008. Six environmental goals have been defined for the programme period:

- Reducing the consumption of energy and natural resources
- Reducing the amount of waste and the load caused by wastewater, improve waste sorting and explore new utilisation methods
- Ensure user safety from environmentally-harmful substances
- Increase the environmental awareness of employees and partners
- Understand the environmental impacts of primary production
- Recognise the environmental impacts of deliveries.

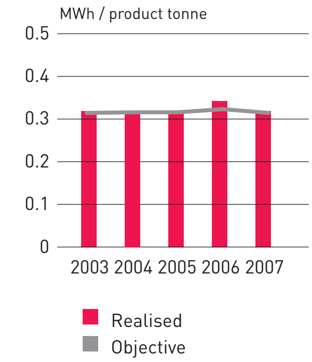
In 2007 Atria met its main environmental goals.

Uniform product safety responsibility

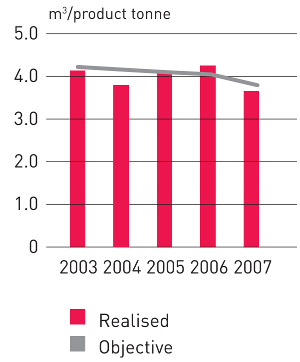
The safety and microbiological quality of Atria's products is based on owncontrol plans approved by the authorities, which covers raw materials, production processes and delivery chains. The plans are based on risk management according to the HACCP (Hazard Analysis and Critical Control Point) system. Through authority approval and regular audits, Atria ensures that the plans respond with the latest legislation and product safety standards in the industry, as well as the requirements of international trade.

The Group has an extensive Safe Atria Quality programme that covers product safety, health, ease of use and environmental impact through the products' life cycles. With the programme Atria tries to harmonise its product safety procedures in all business areas. A concrete goal is to develop product safety guidelines that apply to all of Atria's business areas and with which each unit can further develop its own safety procedures that follow national regulations and standards. Atria's goal is to become one of the leading companies in its industry as regards product safety competence and quality development.

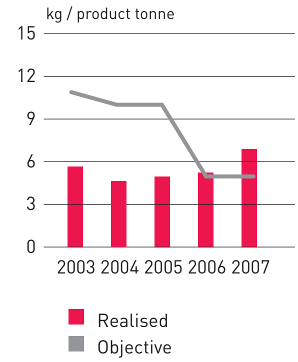
Electricity consumption



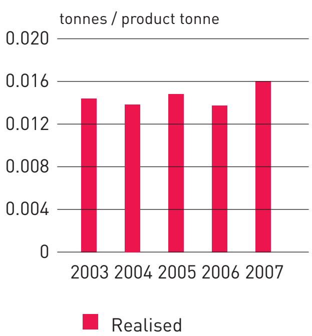
Water consumption



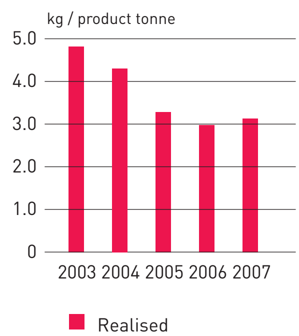
Municipal solid waste



Packaging materials



Wastewater load BHK, kg



The objective varies according to the environmental permit regulations for the locations

ECOEFFICIENCY

Environmental indicators in relation to turnover	2007	2006	2005	2004	2003
Electricity consumption, MWh/EUR 1,000	0.18	0.23	0.24	0.24	0.26
Water consumption, m^3/ EUR 1,000	2.03	2.90	3.09	2.90	3.22
Landfill waste, kg/EUR 1,000	3.65	3.98	4.10	3.97	4.67
Packaging materials, tonne/EUR 1,000		0.014	0.012	0.011	0.018
Wastewater load BHK_7 kg/EUR 1,000	1.81	2.14	2.45	3.23	3.83

The graphic descriptors and chart data only apply to Atria Finland Ltd's production plants. Atria Finland's environmental figures, costs and expenses are presented in the financial statement.

20:30

Evening meal in Rovaniemi

At least once a week the sauna is a part of Finnish evenings. Every third Finn has a sauna.
After sweating in the sauna, a salty snack is always welcome. Grilled sausage and salad are typical favourites for the after-sauna meal.

Financial statements and annual report

Invitation to the Annual General Meeting

The shareholders of Atria Group Plc are invited to attend the Annual General Meeting to be held on Tuesday 29 April 2008 at 1 p.m. at Finlandia Hall, address: Mannerheimintie 13, Helsinki, Finland. The reception of the registered attendees will start at the meeting venue at 12:00 p.m.

The Meeting will deal with the following issues:

1. Matters to be handled at an Annual General Meeting pursuant to the Finnish Companies Act and Article 14 of the Articles of Association

The Company's financial statements for 2007 and the Board of Directors' proposal for profit distribution were published on 27 February 2008. The Board of Directors proposes to the Annual General Meeting that the Company pay EUR 0.70 per share in dividend for 2007. According to the proposal, dividends are paid to shareholders who are entered in the Company's shareholder register kept by the Finnish Central Securities Depository Ltd on the record date for the payment of dividends. According to the proposal, the record date for the payment of dividends is 5 May 2008 and the date of payment is 13 May 2008.

The Company's Board of Directors proposes that the Company's present auditors, Chartered Accountants Pekka Loikkanen and Eero Suomela, and its deputy auditors, Chartered Accountant Markku Tynjälä and Chartered Accountants PricewaterhouseCoopers Oy, be elected to continue until the closing of the next Annual General Meeting.

2. Board of Directors' proposal to authorise the Board of Directors to decide on the acquisition of own shares

The Board of Directors proposes that the Annual General Meeting shall authorise the Board of Directors to decide on the acquisition of a maximum of 2,800,000 of the Company's own Series A shares with funds belonging to the Company's unrestricted equity, subject to the provisions of the Finnish Companies Act on the maximum amount of own shares held by a company. The maximum amount of the Series A shares to be acquired is less than 10 percent of all the Company's shares.

The Board of Directors may also decide to acquire Series A shares in deviation from the proportion of the shares held by the shareholders. The consideration to be paid for the shares to be acquired is the average price paid for a Series A share at OMX Nordic Exchange in Helsinki on the date of acquisition. The Series A shares may also be acquired in public trading arranged by OMX Nordic Exchange in Helsinki, in which case the consideration to be paid for the shares is the trading price of the moment of acquisition in such trading.

Series A shares may be acquired for use as consideration in any acquisitions or other arrangements relating to the Company's business, to finance investment, as part of the Company's incentive scheme, to develop the Company's capital structure, or to be retained by the Company, to be otherwise further transferred or to be cancelled.

The Board of Directors is authorised to decide on the acquisition of own shares in all other respects.

It is proposed that the authorisation be valid until the closing of the next Annual General Meeting; however, no longer than 30 June 2009.

3. Board of Directors' proposal to authorise the Board of Directors to decide on the transfer of own shares held by the Company

The Board of Directors proposes that the Annual General Meeting shall authorise the Board of Directors to decide on the transfer of own shares held by the Company in one or more batches, so that a maximum total of 2,800,000 Series A shares are subject to the authorisation.

The Board of Directors may decide to transfer own Series A shares held by the Company free of charge or against payment and also in deviation from the proportion of the shares held by the shareholders. It is proposed that the authorisation 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 scheme or for other purposes subject to the Board of Directors' decision. The Board of Directors is also entitled to decide on the transfer of Series A shares in public trading arranged by OMX Nordic Exchange in Helsinki.

It is proposed that the authorisation include the Board of Directors' right to decide on any other terms and conditions of the transfer.

It is proposed that the authorisation be valid until the closing of the next Annual General Meeting; however, no longer than 30 June 2009.

4. Board of Directors' proposal to authorise the Board of Directors to decide on a share issue

The Board of Directors proposes that the Annual General Meeting shall authorise the Board of Directors to decide on a share issue in one or more batches, in which a maximum total of 10,000,000 of the Company's new Series A shares with a nominal value of EUR 1.70 may be issued.

It is proposed that the authorisation include the Board of Directors' right to decide on any terms and conditions of the share issue. 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 in law, as well as the right to decide on a share issue without payment to the Company itself, subject to the provisions of the Finnish Companies Act on the maximum amount of own shares held by a company.

It is proposed that the authorisation be used for the financing or execution of any acquisitions or other arrangements or investment relating to the Company's business, for the implementation of the Company's incentive scheme or for other purposes subject to the Board of Directors' decision.

It is proposed that the authorisation be valid until the closing of the next Annual General Meeting; however, no longer than 30 June 2009. The authorisation shall not repeal the Board of Directors' valid authorisation to decide on an increase from reserves.

5. Board of Directors' proposal to amend the Articles of Association

The Board of Directors proposes that the Company's business name be changed by amending Article 1 of its Articles of Association to read as follows:

"The Company's business name is Atria Oyj, in Swedish Atria Abp and in English Atria Plc. The domicile of the Company is Kuopio."

Financial statements and the Board of Directors' proposals for decisions

The financial statements and the Board of Directors' proposals will be on view for shareholders at the Company's head office in Nurmo, address: Lapuantie 594, 60550 Nurmo; at the Company's office in Seinäjoki, address: Vaasantie 1, 60100 Seinäjoki; and on the Company's website at www.atria.fi/konserni as of 22 April 2008. The documents will also be available for review at the Annual General Meeting. Copies of the documents will be sent to shareholders upon request.

Right to attend and registration for the Annual General Meeting

The right to attend the Annual General Meeting is afforded to shareholders who have been entered as shareholders in the Company's shareholder register kept by the Finnish Central Securities Depository Ltd no later than 19 April 2008. Shareholders with nominee-registered shares shall contact their book-entry account operators in order to be temporarily entered in the Company's shareholder register for the purpose of attending the Annual General Meeting.

In order to attend the Annual General Meeting, shareholders shall register for the meeting by notifying the Company by 25 April 2008, 4:00 p.m. Shareholders may register by mail addressed to Atria Group Plc, Liisa Liukku, PO Box 900, FI-60060 Atria, Finland, by phone +358 6 416 8306/Liisa Liukku, by fax +358 6 416 8207 or by email to liisa.liukku@atria.fi by the mentioned due date. The letter of registration must reach its destination before the close of the registration period. Potential powers of attorney are also to be sent to the place of registration to Liisa Liukku before the close of the registration period.

Nurmo, 3 April 2008

ATRIA GROUP PLC

Board of Directors

Report by the Board of Directors for 1 January - 31 December 2007

New strategy and acquisitions boosted growth

During 2007 Atria Group defined a new growth-oriented business strategy. Atria's goal is to be the first choice for consumers and customers in the food sector, in the Baltic Sea region and Russia. The biggest difference to the previous strategy is that Atria is now more strongly a food industry company and not just a meat industry company. The fresh food market has been defined as the competitive field. The Group's target is clearer. Atria aims at becoming number one or two in all of its market areas. Another core strategic specification applies to the demand for efficient production machinery and good management. In addition, customer and consumer orientation that was included in the earlier strategy has now been emphasised even more.

The core of Atria Group's new strategy is growth orientation, both in terms of turnover and earnings. In addition to Finland, Scandinavia and the Baltic region, growth is now sought particularly in the developing Russian food markets.

The Group's operations are divided into four independently accountable business areas, which include Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

Atria's financial goals are as follows:

• operating profit (EBIT)	5 %
• equity ratio	40 %
• share of international operations	50 %
• return on equity	12 %
• dividend distribution of profit from period	50 %

In Sweden, Atria grew considerably as a result of the acquisition carried out in the spring. In February 2007, Atria acquired the majority in AB Sardus, a Swedish producer of cold cuts and convenience foods. The entire stock was transferred to Atria at the end of April. Sardus has operations in Sweden and Denmark which is the reason for founding the Atria Scandinavia business area. The acquisition clearly strengthened Atria's position in Sweden and Denmark and thus supports the company's strategic goal of becoming one of the leading food industry companies in the Baltic region. When Atria acquired Sardus, its turnover (in 2006) was EUR 230 million and the number of the personnel was some 1,000. The company had 10 production plants, of which 8 were located in Sweden and two in Denmark.

In May 2007, Atria arranged a share issue in which it raised some EUR 115 million in equity. With its stronger capital and financing structure, Atria has been able to reduce its current interest-bearing liabilities and finance investments that support growth. A more detailed description of the share issue can be found under "Financing and structure".

In April 2007, Atria sold its holding in its Swedish subsidiary Svensk Snabbmat för Storkök AB. The buyer was the leading food service company for restaurants in the Nordic countries, Euro Cater A/S.

In August, Atria Finland Ltd acquired from Pouttu Oy the meat procurement, slaughtering and meat cutting operations of Liha-Pouttu Oy. Packing of consumer packed meat was not included in the purchase. In connection with the deal, Atria and Pouttu made an extensive cooperation agreement on meat deliveries from Atria to Pouttu. The acquisition of Liha-Pouttu increases the cost efficiency of Atria Finland's meat purchasing and meat cutting operations as the purchasing volume grows from 140 million kilos to approximately 155 million kilos. This increases Atria Finland's turnover by approximately EUR 25 million per year.

The expansion of the Nurmo logistics centre was taken into use in the summer of 2007. The implementation went well and caused no extra costs. The expansion will double the logistics capacity of the Nurmo production plant and thus ensures delivery capacity during top seasons.

In the spring, strategic work as a part of the Group strategy initiative was launched in Atria Finland. This resulted in a more detailed vision, targets and strategy. As a continuation of the strategic work, Atria Finland's organisation was restructured from 1 November 2007. The aim of the restructuring is to strengthen competitive advantages, customer orientation, operative leadership and product leadership in selected areas. Atria Finland will gradually, and in a controlled manner, shift towards a more customer oriented operating model and organisation. Atria Finland's resources will be grouped in accordance with the new strategy in the new organisation.

Atria Russia's operations developed in a positive direction. Building of the new production plant and logistics centre started at the beginning of 2007. Production in the plant that was located in downtown St. Petersburg in rented premises was discontinued in May and transferred to the Sinyavino plant Leningrad's oblast. The project to centralise production in one production plant improved the operative efficiency of production, facilitates better management of production processes and simplifies internal logistics. The project will provide annual savings of approximately EUR 1.5 million.

Atria centralises its Baltic operations into Estonia and decided in June to shut down its plant in Lithuania. The centralisation improves the profitability of the Baltic operations which have been weakened by loss-making operations in Lithuania.

Atria strengthened its market shares

Atria's turnover in Finland was EUR 749.6 million amounting to a growth of 9.3 percent compared to 2006. Operating profit amounted to EUR 39.7 million. Atria Finland's increased sales strengthened its market leadership further. Its overall market share increased by one percentage point and amounted to 30.1 percent. Profitability also improved as planned, despite the increase in raw material prices, which started during the autumn and clearly weakened the preconditions for profit-making in the last quarter.

Atria Scandinavia's turnover was EUR 457.8 million with a growth of 36.1 percent. Operating profit amounted to EUR 54.9 million. Operative EBIT was EUR 20.5 million. Year 2007 was a year of structural and strategic changes for Atria Scandinavia and the entire industry in Sweden. Through corporate arrangements Atria Scandinavia became a stronger player in the Swedish and Danish markets. Atria acquired the Swedish-Danish food company AB Sardus and divested the HoReCa wholesaler Svensk Snabbmat för Storkök AB. It strengthened the market shares of its brands, in particular in cold cuts, both in Sweden (to 22 percent) and in Denmark (to 12 percent). The market shares in sausages (13 percent) and in convenience foods (9 percent) have remained stable.

Atria Russia's turnover was EUR 65.6 million and operating profit was EUR 4.3 million. During 2007, sales did not increase as planned and turnover remained below the 2006 level. The unhealthy price competition that prevailed in the summer on the St. Petersburg markets led to a drop in groceries prices. In order to secure its profitability Atria did not take part in the price reductions, which led to a slight decrease in sales volume and market share. Atria did, however, maintain its market leadership in modern retail trade in the St. Petersburg market area with its Pit-Product brand. Its share was 21 percent.

Atria's operations in the Baltics were centralised in Estonia. In Estonia sales developed particularly well during the summer season. Thanks to the implemented price increases profitability also improved. Even though sales growth in individual product groups amounted at most to over 30 percent, Atria's overall market share in Estonia did not reach its target.

Key indicators	2007	2006	2005
Turnover, mill. EUR	1,272.2	1,103.3	976.9
Operating profit (EBIT), mill. EUR	94.5	41.5	40.2
Operating profit, %	7.4	3.8	4.1
Operative EBIT, mill. EUR	61.4	33.5	40.2
Operative EBIT, %	4.8	3.0	4.1
Return on equity, %	17.2	8.8	10.0
Return on investments, %	15.2	8.7	10.3
Equity ratio, %	47.6	42.8	43.0

Earnings

Group operating profit was EUR 94.5 million (EUR 41.5 million). Operative EBIT was EUR 61.4 million (EUR 33.5 million). Operating profit for 2007 includes non-recurring revenue and costs. The most significant revenue in Sweden was the profit received from the sale of the Svensk Snabbmat för Storkök AB shares, and the largest costs were caused by the shutdown of the plant in Lithuania.

Research and development operations

Atria Group's research and development operations focus on researching consumer behaviour in all of the Group's business areas. In addition, Atria participates in applied research in the areas of product and packaging technology, and the science of nutrition.

During 2007 Atria Group's product development launched 153 new products. The most important new products were the launch of resealable cold cut packages in Russia and the Baltic region, the launch of Sybilla sausages in the retail trade in Sweden, and complementing the barbecue product range with grill vegetables and new meat products in Finland.

Product development work focuses on new products but continuous improvement of existing products is also an integral part of product and packaging development.

In 2007, Atria Finland carried out an extensive "Wellness" research project that studied the nutritional quality of Atria's products and defined the nutritional criteria for different product groups. New nutritional labelling was included in retail trade products from the beginning of 2008.

Funds used for Atria Group's research and development operations in relation to turnover for the period 2005-2007:

	2007	2006	2005
Research and development operations, mill. EUR	8.4	7.4	6.7
% of turnover	0.7	0.7	0.7

Financing and structure

Atria Group Plc strengthened its liquidity position during the first quarter of 2007 by making a EUR 20 million loan agreement and issuing a EUR 40 million bond directed at institutional investors.

In May 2007, Atria Group Plc carried out a share issue. As a result of the issue, the share capital increased by EUR 8,797,500 and the number of shares increased by 5,175,000 new A series shares. Upon registration of the new shares, Atria's share capital amounted to EUR 48,055,137.60, divided into 19,063,747 A series shares and 9,203,981 KII series shares. The total net assets acquired in Atria's share issue amounted to approximately EUR 115 million.

The share issue was primarily implemented as an institutional offering in which 75 percent was directed at Finnish investors and 25 percent at international investors. The number of new A shares subscribed for in the share issue and as an extra share option represent 18.3 percent of Atria's total shares and 4.7 percent of the votes. The share issue was carried out through a subscription commitment process and the subscription price was confirmed as EUR 23 per share.

In 2007, Atria carried out two considerable acquisitions; AB Sardus in Sweden and Liha-Pouttu Oy in Finland. The acquisitions were financed with the above-mentioned loans as well as temporary credit limits and commercial papers, which were later repaid with the funds raised in the share issue.

Atria sold its share of the Group's Swedish subsidiary Svensk Snabbmat för Storkök AB to the leading food service company for restaurants in the Nordic countries, Euro Cater A/S. Atria booked a EUR 34,7 million profit from the deal.

In November 2007, Atria Group Plc signed four new long-term credit limits totalling EUR 175 million. The credit limits were used, for instance to convert AB Sardus' external loans for a counter value of approximately EUR 50 million.

During the autumn of 2007, Atria Group Plc managed to negotiate with banks the release of encumbrances used as loan collateral.

Risk management is everyday operations in a food industry company

Strategic risks

Atria's internationalisation process has reduced the company's dependency on domestic markets. About 40 per cent of the company's turnover and operating profit comes from outside Finland. Atria's operations in Russia have grown due to large investments and market expansion, which has increased the company's exposure to political uncertainties.

Because some retail stores have an very strong market position in Finland and Sweden, approximately half of Atria's sales derive from approximately ten retail store chains. Atria's market position and strong brands improve the company's negotiating position in these markets.

Atria's situation on the supplier side differs depending on the markets in question. In Finland, the company acquires nearly all of its meat raw material from slaughter animals delivered to the slaughterhouses by several different meat producers. No individual supplier's delivery volumes create a considerable share of the entire delivery volumes. In Scandinavia and Russia, Atria buys its meat raw material from domestic and international markets, which increases flexibility.

Risks related to large construction projects such as the St. Petersburg plant project are reduced by entering into contracts and other agreements with established international construction companies and by maximising the use of internal know-how with the company's other market area.

Operative risks

The food industry in which Atria operates is relatively independent of economic fluctuations and annual sales volumes are stable. Sales structure can, however, vary due to economic fluctuations and changes in consumer trends. The company tries to adjust to these changes through its increased investments in market research and product development.

The increase in animal feed price fluctuations makes it harder to predict meat production costs, which in turn increases uncertainty in Atria's earnings potential. The company attempts to transfer raw material price increases to sales prices, but the lag is usually 4-6 months depending on the market situation. Atria conducts regular assesment of the raw material price development to help and plan appropriate price management.

Atria has 20 production plants in five countries. Operative risks in these plants are managed pre-emptively through good factory planning. Rigorous rules concerning safety and hygiene as well as employee training are also part of risk management. The probability of extensive property damage is reduced through the continuous improvement of processes, controls and operating methods. Property, interruption and liability risks are reduced by having the necessary insurance coverage. The company handles all significant insurance policies from the Group's head office in Finland.

Financing risks

The management of Atria's financial risks is centralised in the Group's Treasury unit. The aim of the Group's financial risk management is to reduce the effect on earnings, the balance sheet and cash flow from the price fluctuations on the financial markets and from other uncertainty factors, and to ensure sufficient liquidity. The main risks related to financing are interest rate risk, currency risk, liquidity risk and credit risk.

Interest rate risk is managed by dividing financing into instruments with variable and fixed interest rates and by hedging with interest rate derivatives. The interest rate risk is mainly directed at the Group's interest bearing liabilities because the amount of money market investments and related interest rate risk is low. The Group's operational cash flow is to a large extent independent of fluctuations in interest rates.

Currency risk is hedged against using foreign currency loans and derivatives. The Group is exposed to transaction risks, which refers to a negative effect on Group earnings caused by foreign exchange rate fluctuations, and to translation difference risk, which can have a negative effect on Group equity. A majority of the Group's transaction risks come from the Swedish operations and is mainly caused by euro denominated meat raw material imports. The euro and dollar denominated import of meat to Russia also causes some transaction risk. The currency flow and risks in Finnish operations are relatively low. The currency risk is mainly managed with forward exchange agreements. The equity of foreign subsidiaries is not hedged. Subsidiaries' own loans are mainly in the currency of their home country.

Liquidity and refinancing risks are controlled through balanced loan maturity distribution and by having sufficient binding credit limits and cash funds at hand. The Group's Treasury raises the majority of the Group's interest-bearing capital.

The credit risk related to financing, i.e. the counterparty risk, is controlled by selecting only well-established highly rated counterparties with good credit ratings as counterparties. The Group's liquid assets are only invested with counterparties that meet the above-mentioned criteria. This is also the procedure when entering into financing and derivative agreements. The credit risk of the Group's operative business is related to our customers, of which the main ones are large retail chains. Receivables from other customers are clearly smaller and more dispersed.

Changes in administration and operative organisation

In its organisation meeting in June following the Annual General Meeting, Atria Group Plc's Supervisory Board re-elected retiring members Timo Komulainen, Runar Lillandt and Leena Saarinen. Ahti-Pekka Vornanen was elected Chairman of the Supervisory Board and Esa Kaarto was elected Deputy Chairman. Martti Selin was elected Chairman of the Board of Directors and Timo Komulainen was elected Deputy Chairman.

Member Leena Saarinen announced she will resign from Atria Group Plc's Board of Directors on 22 October 2007, having accepted the post of President and CEO at Tradeka Ltd.

Tomas Back, MSc (Econ.), was appointed CFO of Atria Group and member of the management team from 4 June 2007. Atria Group's long-standing CFO, Erkki Roivas, MSc (Econ.), retired at the end of 2007.

Jarmo Lindholm, MSc (Econ.), was appointed Group Vice President of product development and product group management in Atria Group, as well as a member of the Group's management team.

Atria Group Plc's administration is described in more detail under the heading Corporate Governance Principles.

Average personnel	2007	2006	2005
Atria Finland	2,394	2,325	2,318
Atria Scandinavia	1,768	1,206	1,152
Atria Russia	1,278	1,528	286
Atria Baltic	507	681	677
Atria Group total	5,947	5,740	4,433
Salaries and benefits for the period, Group total (EUR million)	169.9	144.8	131.5

Key persons' share-based incentive programme

In June, the Board of Directors of Atria Group Plc decided to adopt a share-based incentive programme for Atria Group's key personnel. The programme will comprise three one-year accrual periods, i.e. calendar years 2007, 2008 and 2009. Payments will be made in 2008, 2009 and 2010, partly in the form of company A series shares and partly as cash payments. The cash payments will cover any taxes or similar costs caused by the incentives. The shares may not be transferred for a period of two years from the end of the accrual period.

Any profit from the programme for the accrual period 2007 will be based on the Group's EBIT percentage and return on capital employed (ROCE). The share incentives to be paid for 2007 amount to no more than 100,100 of Atria Group Plc's A series shares.

Environment

The operations of the Group's production plants are carried out in accordance with legislation, licenses and obligations monitored by authorities. The environmental systems are certified in accordance with the ISO 14001 standard at Atria Finland Ltd's Nurmo, Kauhajoki and Kuopio production plants. The same level of attention to environmental matters is applied at other units.

Environmental impacts have been recognised and organised based on significance. Atria's main environmental concerns are energy use, water use, wastewater load and generation of municipal waste. Indirect concerns are transportation and primary production. The company is aware of their effects and for instance in term of transportation fuel consumption is monitored and in primary production the share of farms committed to the conditions of environmental subsidies of all farms is followed.

Atria Finland Ltd's environmental goals in the ongoing monitoring period 2006-2008 are:

- to reduce the consumption of energy and natural resources
- to reduce the amount of waste and the load inflicted by wastewater
- to ensure the safety of the use of environmentally-hazardous substances
- to increase the environmental awareness of personnel and partners
- to understand the environmental impacts of primary production
- to recognise the environmental impacts of deliveries.

All main goals were reached in 2007.

A Quality Management Group was established for the Group, which strives to standardise certain environmental operational models within the Group. Atria Group maintains operations in five countries, each of which has its own, national environmental legislation. Observing these laws and regulations is the starting point for creating common operational models.

Outlook for 2008

The rapid changes in raw material prices that began in the second half of 2007 will continue during 2008. It will, therefore, be difficult to asses the development of profitability.

In 2008, Atria Finland will invest more in marketing the Atria brand and safe domestic meat raw material. In recent years, extensive production and logistics investments have been made in Finland, and their full utilisation will generate considerable cost benefits. On the other hand, an increase in raw material, energy and labour costs will create a challenge for profitability development.

In Atria Scandinavia, the main task is to complete the integration of Sardus' and Atria's operations. The two well-functioning companies will be made into a stronger and more streamlined organisation. In 2008, we will invest particularly in our core product groups in line with our strategy: cold cuts, convenience food and fast food concepts. In accordance with the new brand strategy, we will invest more in marketing than in previous years. We will move to a new and innovative level in the development of new products. The co-operation with our key customers that began last year will be strengthened. During the spring, the launch of the new convenience food concept developed in cooperation with ICA will continue with several new products. The operations of the loss-making Sardus Lätta Måltider unit will be developed further in accordance with the announced restructuring programme. In addition we will continue utilising the synergies of Sardus and Atria.

Atria Russia's new EUR 70 million logistics centre and production plant will become operational in late 2008. Thanks to the additional capacity it provides, Atria will strengthen its delivery reliability not only in the St. Petersburg area, but also to other cities in western Russia. The new production lines make it possible to launch new types of products and product groups on the Russian market.

The production investment programme initiated in 2007 in Estonia will continue and the focus will be directed at improving the profitability in operative functions. We expect that raw material prices will remain high.

Flagging notifications

Flagging notification 16 May 2007

On 16 May 2007 Atria Group Plc received a notification from Julius Baer Investment Management LLC and Julius Baer International Equity Fund that their combined holding in Atria Group Plc had exceeded the 5 percent limit on 11 May 2007.

Flagging notification 16 August 2007

On 16 August 2007 Atria Group Plc received a notification from Julius Baer Investment Management LLC and Julius Baer International Equity Fund that their combined holding in Atria Group Plc had, on 5 June 2007 and due to the increase in share capital registered on 11 June 2007 related to Atria Group Plc's share issue, dropped below 5 percent. The delay in the notification was caused by the fact that Atria Group Plc's increase in share capital had not been registered in the shareholder's data system.

Flagging notification 9 October 2007

On 9 October 2007 Atria Group Plc received a notification from Julius Baer Investment Management LLC and Julius Baer International Equity Fund that their combined holding in Atria Group Plc had exceeded the 5 percent limit in a trade made on 4 October 2007.

Atria Group Plc's share capital

The breakdown of the parent company share capital is as follows:

A series shares	(1 vote/share)	19,063,747
KII series shares	(10 votes/share)	9,203,981

The A series shares entitle preferential claim to a dividend of 10 percent on the nominal value of the share, after which a dividend of 10 percent of the nominal value shall be paid on KII series shares. After this, if dividends remain to be paid, A series and KII series shares entitle their holders to an equal right to a dividend.

If a KII series share is transferred to a party outside the company, or a KII series share is transferred to a shareholder within the company who has not previously owned KII series shares, the transferee must inform the Board of Directors without delay and a KII series shareholder has the right to purchase the share under certain conditions. The acquisition of KII series shares by means of transfer requires approval by the company. A series shares have no such limitations.

Information on shareholding distribution, shareholders and management holdings can be found under the heading Shares and shareholders.

Board of Directors' share issue authorisation

On 3 May 2007, the AGM authorised the Board of Directors to decide on increasing the company's share capital by means of one or more subscription issues, so that the maximum number of the company's A series shares available for subscription should not exceed a total of 10,000,000 shares. The nominal value of one A series share is EUR 1.70. This authorisation will be in effect for five years from the authorisation decision.

The AGM authorised the Board of Directors to decide on one or more share capital increases in which the share capital can be increased by a maximum of EUR 850,000. This authorisation will be in effect for five years from the authorisation decision.

A total of 5,175,000 authorised A series shares have been used.

Board of Directors' proposal for use of profit

The parent company's distributable profit amounts to EUR 71,568,384 of which profit for the period totals EUR 25,079,871.

The Board of Directors will propose to the AGM that the distributable profits are used as follows:

• a dividend of EUR 0.70/share is paid totaling	EUR 19,787,410
• added to shareholders' equity	EUR 51,780,974
	EUR 71,568,384

No significant changes have occurred in the company's financial position since the end of the financial year. The company's liquidity is good and, according to the Board of Directors, the proposed dividend does not compromise the company's solvency.

BREAKDOWN OF SHARE OWNERSHIP

Shareholders according to the number of shares owned, 31 Dec 2007	Shareholders		Shares	
Number of shares	no.	%	1,000	%
1-100	4,195	45.07	203	0.72
101-1,000	4,266	45.84	1,554	5.50
1,001-10,000	754	8.10	1,948	6.89
10,001-100,000	70	0.75	1,823	6.45
100,001-1,000,000	18	0.19	5,004	17.70
1,000,001-999,999,999,999	4	0.04	17,736	62.74
Total	9,307	100.00	28,268	100.00

Shareholder by business sector, 31 Dec 2007	Shareholders		Shares	
Business sector	no.	%	1,000	%
Companies	437	4.70	16,203	57.32
Financial and insurance institutions	61	0.66	2,182	7.72
Public corporations	23	0.25	895	3.17
Non-profit associations	149	1.60	823	2.91
Households	8,603	92.44	3,134	11.09
Foreign owners	34	0.37	2,549	9.02
Total	9,307	100.00	25,786	91.22
Nominee-registered, total	13		2,482	8.78

INFORMATION ON SHAREHOLDERS

Major shareholders 31 Dec 2007	K II	A	Total	%
Itikka Co-operative	4,914,281	2,327,801	7,242,082	25.62
Lihakunta	4,020,200	3,221,797	7,241,997	25.62
Odin Norden		1,659,200	1,659,200	5.87
Skandinaviska Enskilda Banken		1,592,901	1,592,901	5.64
Pohjanmaan Liha Co-operative	269,500	480,038	749,538	2.65
Odin Finland		695,214	695,214	2.46
Nordea Bank Finland Plc		632,883	632,883	2.24
OP-Suomi Arvo		493,300	493,300	1.75
Public pension insurance company Veritas		281,500	281,500	1.00
Investment Fund Nordea Fennia		255,078	255,078	0.90

Largest shareholders in terms of voting rights, 31 Dec 2007	K II	A	Total	%
Itikka Co-operative	49,142,810	2,327,801	51,470,611	46.33
Lihakunta	40,202,000	3,221,797	43,423,797	39.08
Pohjanmaan Liha Co-operative	2,695,000	480,038	3,175,038	2.86
Odin Norden		1,659,200	1,659,200	1.49
Skandinaviska Enskilda Banken		1,592,901	1,592,901	1.43
Odin Finland		695,214	695,214	0.63
Nordea Bank Finland Plc		632,883	632,883	0.57
OP-Suomi Arvo		493,300	493,300	0.44
Public pension insurance company Veritas		281,500	281,500	0.25
Investment Fund Nordea Fennia		255,078	255,078	0.23

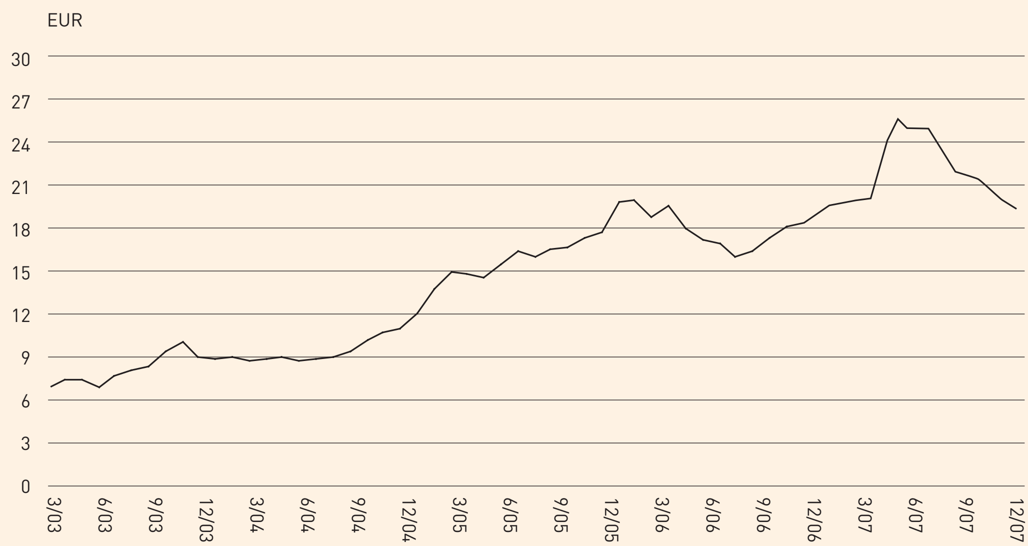
MANAGEMENT'S SHAREHOLDING

The members and deputy members of the Board of Directors and Supervisory Board, and the CEO and deputy CEO owned a total of 28,523 A series shares on 31 Dec 2007, which corresponds to 0.10 % of shares and 0.03% of voting rights.

MONTHLY TRADING VOLUME OF A SERIES SHARES IN 2007

Month	Turnover, euro	Turnover, shares	Monthly lowest	Monthly highest
January	3,197,139	175,722	17.71	18.64
February	11,265,932	569,433	17.70	21.45
March	8,424,769	417,974	18.50	21.00
April	7,959,023	329,074	20.35	26.70
May	36,724,925	1,506,806	23.47	28.77
June	29,511,059	1,181,984	23.81	26.30
July	9,083,488	363,424	22.76	26.00
August	17,962,695	780,785	21.02	24.52
September	10,222,662	465,025	21.21	23.00
October	11,022,131	507,807	19.51	22.99
November	14,560,249	778,391	17.25	20.80
December	15,151,094	856,116	16.90	18.75
Total	175,085,166	7,932,541		

TREND IN THE PRICE OF THE A SERIES SHARE, 2003-2007 (average price)



FINANCIAL INDICATORS

	IFRS 31 Dec 2007	IFRS 31 Dec 2006	IFRS 31 Dec 2005	IFRS 31 Dec 2004	FAS 31 Dec 2004	FAS 31 Dec 2003
Turnover, mill. EUR	1,272.2	1,103.3	976.9	833.7	833.7	765.1
Operating profit, mill. EUR	94.5	41.5	40.2	49.3	38.8	30.9
% of turnover	7.4	3.8	4.1	5.9	4.7	4.0
Financial income and expenses, mill. EUR	-14.3	-7.3	-3.2	-5.2	-5.1	-7.3
% of turnover	1.1	0.6	0.3	0.6	0.6	0.9
Profit before tax	80.6	34.6	37.8	44.6	33.7	23.6
% of turnover	6.3	3.1	3.9	5.3	4.0	3.1
Return on equity (ROE), %	17.2	8.8	10.0	13.9	10.3	7.5
Return on investment (ROI), %	15.2	8.7	10.3	13.9	10.7	9.1
Equity ratio, %	47.6	42.8	43.0	50.9	51.3	49.6
Gross investments, mill. EUR	284.1	89.0	107.3	37.3	33.8	36.4
% of turnover	22.3	8.1	11.0	4.5	4.1	4.8
Interest-bearing liabilities	321.9	244.2	206.9	116.1	110.3	129.4
Employee numbers	5 947	5 740	4 433	3 638	3 638	3 377
Research and development costs, mill. EUR	8.4	7.4	6.7	7.0	7.0	6.7
% of turnover*	0.7	0.7	0.7	0.8	0.8	0.9
Volume of orders**	-	-	-	-	-	-

*Booked in total as expenditure for the financial year
**Not a significant indicator as orders are generally delivered on the day following the order being placed.

Formulas for indicators:

$$\text{Return on equity (\%)} = \frac{\text{Profit for the period}}{\text{Shareholders' equity (average for the period)}} \times 100$$

$$\text{Return on investments (\%)} = \frac{\text{Profit before tax + interest expenses and other financial expenses}}{\text{Balance sheet total – non interest-bearing liabilities (average for the period)}} \times 100$$

$$\text{Equity ratio (\%)} = \frac{\text{Shareholders' equity}}{\text{Balance sheet total – advance payments received}} \times 100$$

$$\text{Basic earnings/share} = \frac{\text{Profit for the period belonging to the owners of the parent company}}{\text{Average share issue-adjusted number of shares for the period}}$$

$$\text{Equity/share} = \frac{\text{Equity belonging to the owners of the parent company}}{\text{Share issue-adjusted number of shares at the end of the period}}$$

SHARE-ISSUE ADJUSTED PER-SHARE INDICATORS

		IFRS 31 Dec 2007	IFRS 31 Dec 2006	IFRS 31 Dec 2005	IFRS 31 Dec 2004	FAS 31 Dec 2004	FAS 31 Dec 2003
Earnings per share (EPS), EUR		2.56	1.15	1.24	1.58	1.17	0.83
Shareholders' equity per share, EUR		16.77	13.28	12.08	11.58	11.42	10.65
Dividend/share, EUR*		0.70	0.595	0.595	0.595	0.595	0.425
Dividend/profit, %*		27.4	51.7	48.0	37.7	50.7	51.5
Effective dividend yield*		4.0	3.3	3.3	5.3	5.3	4.7
Price/earnings (P/E)		6.8	15.9	14.5	7.2	9.6	10.9
Market capitalisation, mill. EUR		490.4	422.4	379.5	238.3	238.3	190.9
Share turnover/1,000 shares	A	7,933	3,899	5,704	3,800	3,800	2,325
Share turnover, %	A	41.6	28.1	48.0	32.0	32.0	29.9
Number of shares, million, total		28.3	23.1	21.1	21.1	21.1	21.1
Number of shares	A	19.1	13.9	11.9	11.9	11.9	11.9
	K II	9.2	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares		26.1	21.8	21.1	21.1	21.1	18.3
Share issue-adjusted number of shares on 31 December		28.3	23.1	21.1	21.1	21.1	21.1
SHARE PRICE DEVELOPMENT							
Lowest of period	A	16.90	15.00	11.50	8.55	8.55	6.81
Highest of period	A	28.77	21.50	18.18	11.75	11.75	11.40
At end of period	A	17.35	18.29	17.99	11.30	11.30	9.05
Average price during period	A	22.18	18.31	15.33	9.42	9.42	9.20

*Proposal from the Board of Directors

$$\text{Dividend/profit (\%)} = \frac{\text{Dividend/share}}{\text{Earnings/share}} \times 100$$

$$\text{Effective dividend yield (\%)} = \frac{\text{Dividend/share}}{\text{Share issue-adjusted closing price}} \times 100$$

$$\text{Price/earnings (P/E)} = \frac{\text{Share issue-adjusted closing price}}{\text{Earnings/share}}$$

Market capitalisation = Number of shares at the end of the period* closing price on 31 Dec

CONSOLIDATED BALANCE SHEET, EUR 1,000

Assets	Notes	31 Dec 2007	31 Dec 2006
Non-current assets			
Property, plant and equipment	1, 31	455,624	362,770
Goodwill	2	151,810	57,653
Other intangible assets	2	64,247	33,317
Investments in joint ventures and associates	3	5,728	4,996
Other financial assets	4, 27	2,959	1,316
Loan assets and other receivables	5, 27	42,988	41,105
Deferred tax assets	6	625	499
Total		723,981	501,656
Current assets			
Inventories	7, 31	87,313	63,387
Trade and other receivables	8, 27	153,852	131,159
Cash and cash equivalents	9, 27	35,592	35,427
Total		276,757	229,973
Total assets	15, 16, 17	1,000,738	731,629

Equity and liabilities	Notes	31 Dec 2007	31 Dec 2006
Equity belonging to the shareholders of the parent company			
Share capital		48,055	39,258
Share premium		138,502	138,502
Fair value fund		1,890	
Invested untied equity fund		110,489	
Translation differences		-3,304	808
Retained earnings		178,521	128,080
Total	10, 11	474,153	306,648
Minority interest		1,872	5,828
Equity, total		476,025	312,476
Long-term liabilities			
Deferred tax liabilities	6	42,766	26,906
Pension obligations	12	252	341
Interest-bearing liabilities	13, 27	194,081	165,354
Total		237,099	192,601
Current liabilities			
Trade and other payables	11, 14, 27	157,252	144,646
Current tax liabilities		2,573	3,067
Interest-bearing liabilities	13, 27	127,789	78,839
Total		287,614	226,552
Total liabilities		524,713	419,153
Equity and liabilities, total	15, 16, 17	1,000,738	731,629

CONSOLIDATED INCOME STATEMENT, EUR 1,000

	Notes	1 Jan-31 Dec 2007	1 Jan-31 Dec 2006
Turnover	15, 16, 17	1,272,187	1,103,296
Other operating income	17,18	38,068	11,174
Change in the inventory of finished and unfinished goods		7,511	3,928
Use of materials and supplies	19	-768,637	-704,471
Employee benefits	11, 12, 20	-227,480	-187,411
Depreciation and amortisation expense and impairments	15, 21	-44,529	-37,830
Other operating expenses	22	-182,574	-147,153
Operating profit (EBIT)	15	94,546	41,533
Financial income	24	8,312	3,384
Financial expenses	24	-22,637	-10,724
Share of the results of joint ventures and associates	3	384	377
Profit before tax		80,605	34,570
Income taxes	25	-14,243	-8,006
Deferred tax	6, 25	1,283	-583
Profit for the period		67,645	25,981

Profit distribution for the accounting period:

		2007	2006
To parent company's shareholders		66,695	25,105
To the minority		950	876
Total		67,645	25,981

Earnings per share calculated from the profit for the period belonging to the parent company's owners:

	Notes	2007	2006
Basic earnings/share and earnings/share adjusted for dilutive effect, euros	26	2.56	1.15

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY, EUR 1,000

	Equity belonging to the owners of the parent company							Minority interest	Equity, total
	Share capital	Share premium	Fair value fund	Invested untied equity fund	Translation differences	Retained earnings	Total		
Shareholders' equity 1 Jan, 2006	35,858	104,352			-929	115,525	254,806	20,210	275,016
Translation differences					1,737		1,737	78	1,815
Other changes								-14,878	-14,878
Profit for the period						25,105	25,105	876	25,981
Distribution of dividends						-12,550	-12,550	-458	-13,008
Equity issue	3,400	34,150					37,550		37,550
Shareholders' equity 31 Dec, 2006	39,258	138,502			808	128,080	306,648	5,828	312,476
Translation differences					-4,112		-4,112	-198	-4,310
Other changes			1,890	262			2,152	-4,708	-2,556
Profit for the period						66,695	66,695	950	67,645
Distribution of dividends						-13,740	-13,740		-13,740
Equity issue	8,797			110,227		-2,514	116,510		116,510
Shareholders' equity 31 Dec, 2007	48,055	138,502	1,890	110,489	-3,304	178,521	474,153	1,872	476,025

CONSOLIDATED CASH FLOW STATEMENT, EUR 1,000

	Notes	1 Jan-31 Dec 2007	1 Jan-31 Dec 2006
Cash flow from operating activities			
Sales income		1,262,475	1,094,843
Payments received from other operating revenue		3,392	1,080
Payments on operating expenses		-1,173,021	-1,033,705
Interest paid and payments on other operating financial expenses		-21,634	-9,892
Dividends received		68	285
Interest payments received		7,851	3,299
Direct taxes paid		-14,684	-8,232
Cash flow from operating activities		64,447	47,678
Cash flow from investments			
Acquisition of subsidiaries, less cash acquired	16	-124,631	-16,145
Disposal of subsidiaries, less cash at date of disposal	17	39,117	
Investments in tangible and intangible assets		-92,202	-52,735
Investments		-1,875	-2,125
Cash flow from investments		-179,591	-71,005
Cash flow from financing			
Payments received from equity issues		116,511	20,900
Draw down of long-term loans		304,125	99,740
Repayment of long-term loans		-292,074	-65,995
Dividends paid		-13,740	-13,008
Cash flow from financing		114,822	41,637
Change in cash and cash equivalents		-322	18,310
Cash and cash equivalents at the start of the accounting period		35,427	17,460
Effect of changes in exchange rates		487	-343
Cash and cash equivalents at end of the accounting period		35,592	35,427

Basic corporate information

The parent company of Atria group, Atria Group Plc is a public Finnish company formed in accordance with Finnish law, and its domicile is Kuopio, Finland. The company's shares have been quoted on the Helsinki Stock Exchange since 1991. Copies of the consolidated financial statements are available at www.atria.fi or from the Group parent company's head office at Lapuantie 594, Nurmo; postal address: P.O. Box 900, FI-60060 ATRIA.

Atria Group Plc and its subsidiaries manufacture and market food products, especially meat products, poultry products, meals and food concepts. Atria has defined Finland, Sweden, Denmark, western Russia and the Baltic countries as its market area. Atria's subsidiaries are also located in this area. The Group's operations are divided into four business areas, which include Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

The financial statements were approved by the Board of Directors for publication on 26 February 2008. According to the Finnish Companies Act, the shareholders are entitled to approve or reject the financial statements in the AGM to be held after the publication of the financial statements. The AGM can also make a decision to revise the financial statements.

Principles applied in preparing the financial statements

Compiling principle

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) approved for use in the EU. IAS and IFRS standards valid on 31.12.07 have been followed, as well as SIC and IFRIC interpretations. The International Financial Reporting Standards refer to standards approved to be applied in the EU, in accordance with the proceedings stipulated in Finnish accounting legislation and regulations based on it in EU decree (EC) 1606/2002 and interpretations issued thereof. The notes to the consolidated financial statements are in accordance with Finnish accounting and corporate legislation.

The financial statement data is presented as 1,000 euro and they are based on the original values of the acquisition costs, unless the underlying calculation principle specifically indicates otherwise.

Since 1 January 2007, the Group has applied the following new and revised standards and interpretations:

- IFRS 7 *Financial Instruments: Disclosures* IFRS 7 requires that data is disclosed concerning the importance of financial instruments on the group's financial position and earnings and the nature and extent of risks caused by financial instruments.
- Change to IAS 1 standard IAS 1 *Presentation of Financial Statements - equity data presented in the financial statements*. The revised IAS 1 will require that data be presented on the organisation's equity and its management during the financial year.

New and revised standards and interpretations that became effective in 2007 but that have no significant effect on the Group's financial statement:

- IFRIC 7, *Applying the Restatement Approach under* IAS 29 *Financial Reporting in Hyperinflationary Economies*
- IFRIC 8, Scope of *IFRS 2* The interpretation provides that arrangements where an organisation issues equity-based instruments and the identifiable consideration given is less than the fair value of the equity-based instruments granted to determine whether they fall under the scope of IFRS 2.
- IFRIC 9, *Reassessment of Embedded Derivatives*
- IFRIC 10, *Interim Financial Reporting and Impairment* The Interpretation denies an entity from reversing an impairment loss recognised in a previous interim period in respect of goodwill or an investment in either an equity instrument or a financial asset carried at cost.

The compiling of financial statements in accordance with IFRS standards requires the Group management to make certain assessments and deliberations in applying the principles used in preparing the statements. Information on such deliberations that the management used when applying the principles used by the company in preparing the financial statements, and which have most effect on the figures presented in the financial statements, are presented under "Principles used to prepare the financial statements that require deliberation from the management and central uncertainty factors related to the estimates."

Subsidiaries

The consolidated financial statements include the parent company, Atria Group Plc, as well as all of its subsidiaries and associated companies. Subsidiaries are companies of which the Group has control. Control is generated when the Group owns over half of the voting rights, or it otherwise has control over the company. Control refers to the right to decide on the company's financial and operational principles in order to reap benefit from its operations. The acquired subsidiaries are consolidated from the moment the Group has gained control of the company until said control ends.

Inter-group shareholding has been eliminated using the acquisition-cost method. All internal Group business transactions, receivables, liabilities and profits, as well as internal profit distribution, are eliminated when preparing the consolidated financial statements. Unrealised losses are not eliminated if the loss is caused by value decrease. Profit distribution for the financial year to parent company owners and minority shares is presented in connection with the income statement, and the minority share of equity is presented as a separate item in the balance sheet under equity. The minority share of accumulated loss is booked in the consolidated financial statements at a level of no more than the value of the investment.

Merging of business activities between companies controlled by the same body

Merging of business activities between organisations controlled by the same body has been handled in accounting based on direct acquisition cost, as these acquisitions are not included under the IFRS 3 *Business Combinations* standard. For minority share acquisitions, the difference between acquisition cost and acquired equity is booked as goodwill.

Associates

The associates are companies in which the Group has considerable influence. Considerable influence is materialised when the Group owns more than 20 percent of the company's voting rights or when the Group otherwise has considerable influence in but not control over the company. The associates have been consolidated using the equity method. If the Group's share in the associates' losses exceeds the investment's book value, the investment will be entered at zero value in the balance sheet and the losses exceeding the book value will not be combined unless the Group is committed to fulfilling the associates' obligations. The item investment in associates includes investments at the time of acquisition and changes in associated company equity after the time of acquisition. Income for the financial year from associates, corresponding to the Group's holding in them, has been entered as a separate item after operating profit.

Joint ventures

Joint ventures are companies in which the Group exercises joint control with another party based on an agreement. Within the Group, joint ventures are consolidated using the equity method.

Foreign currency translation

The profit and financial position of Group units are measured in the currency that is the currency of the main operating region of the unit in question ("operating currency"). The consolidated financial statements are presented in euro, which is the operating and presentation currency of the parent company.

Foreign currency business transactions

Foreign currency business transactions have been translated at the exchange rate on the transaction date. In practice, this often means using an exchange rate that is close to the rate on the transaction date. Foreign currency monetary items have been translated at the exchange rates on the closing date. Foreign currency non-monetary items, which have been valued at current value, have been translated at the exchange rates on the valuation date. In other respects, non-monetary items have been valued using the exchange rate on the transaction date.

Profits and losses from the translation of foreign currency business transactions and monetary items have been entered in the profit and loss account. Exchange gains and losses from operations are included in the appropriate item before operating profit. Exchange gains and losses from foreign currency-denominated loans are included in financial income and expenses.

Changing the financial statements of foreign Group companies

The income statements of the Group's foreign companies have been translated at the average exchange rate for the financial year, and the balance sheets at the rate on the closing date. Translating the profit for the financial year with different exchange rates in the income statement and balance sheet causes an exchange rate difference, which is booked in equity. The exchange rate difference arising from the elimination of foreign subsidiary acquisition costs and the translation of equity items accumulated after an acquisition is booked in the translation difference in equity. When a subsidiary is sold, in full or in part, the accumulated exchange rate difference is booked as a sales gain or loss.

Since September 2003, goodwill generated from the acquisition of foreign units, and fair value adjustments made to the book values of said foreign units' assets and liabilities in connection with the acquisition, are processed as assets and liabilities of said foreign units and converted to euro using the exchange rates on the closing date. The acquisition goodwill and fair value adjustments prior to this are booked in euro.

Property, plant and equipment

Property, plant and equipment are entered at their direct acquisition cost, less planned depreciation and possible value adjustments.

If the tangible fixed asset consists of several parts with different useful lives, each part is processed as a separate asset. In this case, the costs connected to renewing the part are activated. Otherwise, later costs are included in the book value of the property, plant and equipment only if it is probable

that the future benefit connected to the asset will benefit the Group, and the acquisition cost of the asset can be reliably determined. Other repair and maintenance costs are booked so that they affect earnings after they have materialised.
Depreciation is calculated as straight-line depreciation according to the estimated useful life as follows:

- buildings 25-40 years
- machinery and equipment 7-10 years
- No depreciation is made on land and water.

The residual value and the useful life of assets are checked in every financial statement and, if necessary, adjusted so that the book value corresponds at most with the recoverable amount.

The depreciation of property, plant and equipment stops when the tangible fixed asset is classified as being for sale in accordance with the "IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations"* standard.

Sales gains and losses accumulated from the disposal or transfer of tangible fixed assets are included in other operating income or losses.

Borrowing costs

Borrowing costs are booked as costs for the financial year in which they occur.

Government grants

Government grants, such as grants received for the acquisition of tangible fixed assets, are booked as a decrease in the book value of the tangible fixed assets when it is reasonably certain that the grant will be received and that the Group company fulfils the prerequisites for receiving the grant. Grants are entered as income in the form of lower depreciation during the service life. Grants received as compensation for expenses are entered in the income statement, while expenses connected with the grant are entered as costs. Such grants are entered under other operating income.

Intangible assets

Goodwill

Goodwill corresponds to the share of the acquisition cost that exceeds the Group's share of the fair value of the acquired company's net assets, liabilities and conditional liabilities at the time of acquisition.The Group has applied the IFRS 3 standard to all business combinations that have occurred since September 2003. In these, goodwill corresponds to the share of the acquisition cost that exceeds the Group's share of the fair value of the acquired company's net assets at the time of acquisition. In earlier mergers, generated goodwill corresponds to the book value in accordance with previous accounting standards.

Goodwill is tested annually in case of possible impairment. For this purpose, goodwill is directed at cash generating units.The Group's units that generate cash flow are classified based on the subsidiary operations and location. In 2007 these were Atria Finland, Atria Scandinavia, Atria Russia and Valga Lihatööstus Group. Goodwill is valued at the direct acquisition cost less value adjustments.

Research and development costs

Research costs are booked as costs in the balance sheet. Development costs related to individual projects are activated in the balance sheet when there is enough certainty that the asset in question can be technically implemented and will probably generate a future financial benefit. Activated development costs are booked as project-specific costs during the useful life of the asset.The asset is depreciated from when it is ready to be used.

Other intangible assets

Intangible assets are only entered in the balance sheet if the acquisition cost of the asset can be reliably determined and if it is probable that the expected financial benefit from the asset will benefit the company.

Intangible assets with a limited useful life are booked as costs based on straight-line depreciation in the balance sheet during their known or estimated useful life. For intangible assets with unlimited useful lives, no deprecation is booked and they are tested annually for impairment.
Depreciation periods:

- customer relationships 3-5 years
- trademarks 10 years
- other intangible assets 5-10 years

Leases – Group as lessor

Leases relating to tangible assets where the Group has a considerable share of the risks and benefits related to ownership are classified as finance leases. Finance leases are entered in the balance sheet at the market value of the leased asset on the day the lease period begins, or at a lower value that corresponds with the current value of the minimum lease payments.The depreciation of assets acquired with finance leases are made during the useful life of assets or a shorter leasing period. Lease payments are divided into financial items and debt decrease during the lease period, so that the same interest rate is formed for the remaining debt by financial year. Rent obligations are included in interest-bearing debts.

Leases where the risks and benefits typical for ownership remain with the lessor are handled as other leases. Rents paid based on other leases are booked as costs in the profit and loss account, based on the straight-line method during the lease period.

Impairment

Tangible and intangible assets

The Group estimates on each closing day whether there are indications of a value decrease in a particular asset. If there are such indications, the recoverable amount from said asset is estimated. The recoverable amount is estimated annually, based on goodwill and intangible assets with unlimited useful lives. The need for impairment is reviewed at the cash generating unit level, which is at the lowest cash generating unit level that is mainly independent of other units, and whose cash flow can be separated from other cash flows.The recoverable amount is the assets' fair value less costs arising from disposal or a higher utility value.The utility value is the estimated net cash flow from the asset or cash flow-generating unit in question, which is discounted to its present value. The discount rate used is the rate defined before taxes, which describes the market's view of the time value of money and the particular risks associated with the asset.

In impairment, losses are booked when the book value of the asset is higher than the recoverable amount. The impairment loss is booked immediately in the profit and loss account. If the impairment loss is directed at a unit that produces cash flow, it will first be directed towards reducing the goodwill of the cash generating unit and then to reducing the other assets of the unit symmetrically.The useful life of the asset being depreciated in connection with the booking of an impairment loss is re-evaluated. An impairment loss booked on an asset other than goodwill is cancelled if there has been a change in the values used to define the recoverable amount from said asset. The impairment loss is not, however, to be cancelled in excess of the asset's book value without booking an impairment loss. An impairment loss booked on goodwill is never cancelled.

Inventories

Inventories are valued at the direct acquisition cost, or at probable net realisation value below this. The direct acquisition cost is valued using the FIFO method. The acquisition cost for finished and unfinished products consists of raw materials, costs due to direct performance, other direct costs, and the appropriate share of manufacturing-related variable general costs and fixed general costs at a normal level of operations. The net realisation value is the estimated sales price received from normal operations, less the estimated costs for completing the product and costs related to sales. Biological assets included in inventories are valued at current value, less the estimated sales-related costs.

Biological assets

The Group's biological assets are live animals and growing crops. Biological assets are valued at current value, less the estimated sales-related costs. Productive animals are included in other tangible assets, and other biological assets are included in current assets.

Financial assets and liabilities

Financial assets

The Group divides its financial assets into the following groups: financial asset and financial liability at fair value through profit or loss, loans and other receivables, and available-for-sale financial assets. The classification is made based on the purpose of the acquisition, and they are classified in connection with the original acquisition.

Financial asset and financial liability at fair value through profit or loss

A financial asset acquired to be held for trading purposes, is included in this category. Originally classified to be booked at current value affecting earning are included in this category. Financial assets to be held for trading purposes are acquired mainly to generate profit from changes in short-term market prices. Derivatives do not fulfil the hedge accounting conditions in IAS 39 are classified as being held for trading purposes. Profits and losses due to changes in current value and both unrealised and realised profits and losses are booked in the profit and loss account for the financial year in which they occur.

Loan assets and other receivables

Loans and other receivables are assets other than derivative financial assets with related costs that are fixed or can be determined, which are not listed on liquid markets and which the company does not hold for trading purposes. This group contains the financial assets generated by exchanging cash, products or services with the debtor. They are valued at amortised cost and they are included in short- and long-term financial assets; in the latter if they mature after more than 12 months.

Available-for-sale financial assets

Financial assets for sale are assets other than derivative financial assets, which have been prescribed to this group or which have not been prescribed to any other group. They are included in long-term assets unless they are intended to be kept for less than 12 months from the closing date, in which case they are included in short-term assets. Financial assets for sale may include shares and interest-bearing investments. They are valued at current value or, when the current value cannot be reliably determined, at acquisition cost. Changes in the current value of financial assets for sale are entered in equity in the value adjustment fund, taking into consideration the tax effect. Changes in current value are transferred from equity to the profit and loss account when the investment is sold or its value has decreased so that an impairment loss must be booked for the investment.

Cash and cash equivalents
Cash and cash equivalents consist of cash, bank deposits that can be withdrawn on demand and other short-term highly liquid investments. Items classified as cash and cash equivalents have a maximum maturity of three months from acquisition. Utilised credit limits are included in short-term interest-bearing debt.

The financial assets are derecognised when the Group has lost the agreement-based right to the cash flow, or it has transferred a significant share of the risks and income outside the Group.

Financial liabilities
Financial liabilities are originally entered at their current value. Later the financial liabilities are valued using the effective interest rate method. Financial liabilities are included in short- and long-term debts and they can be interest-bearing or interest-free.

Impairment of financial assets:
The Group estimates whether there is objective proof of a value decrease in an individual financial asset item or financial asset group on each closing date.

An impairment loss is booked for accounts receivable when it is estimated that the receivable has been lost. If the impairment loss is reduced during a later financial year, and the reduction can be objectively seen as connected with a transaction after the booking of the impairment loss, the booked loss is cancelled so that it affects earnings.

Derivative instruments
Derivative instruments are originally recognised at current value on the day the Group becomes a contracting party and they are later still recognised at current value. The gain and losses generated from current value recognition are processed in accounting as defined by the purpose of use of the derivative instrument.

The Group has not applied hedge accounting in accordance with IFRS 39.

Revenue recognition
Turnover includes profits from the sale of products and services, as well as raw materials and equipment, adjusted by indirect taxes, discounts and exchange rate differences in foreign currency denominated sales.

Goods and services
Income from the sale of articles is booked when the risks and benefits related to owning the article are transferred to the buyer. Income from services is booked when the service is completed.

Interest and dividends
Interest rates are booked based on the passing of time, taking into account the effective income from the asset. Dividend income is booked when the shareholder's right to payment is generated.

Employee benefits

Pension obligations
Pension arrangements are classified as benefit-based pension arrangements and contribution plan arrangements. In arrangements with contribution plans, the Group makes fixed payments to a separate unit. The Group has no legal or real liability to make additional payments, if the recipient of the payments cannot pay the pension benefits in question. All arrangements that do not fulfil these conditions are benefit-based pension arrangements. Payments made into contribution plans are booked in the profit and loss account for the financial year to which the charge applies. The Group's pension arrangements are mainly based on contribution plans.

Share-based payments
The Group has an incentive programme for the management where the payments are made in part as company shares, and in part as money. The benefits granted under the programme are recognised at current value at time of payments and entered into the income statement as a cost arising from employee benefits evenly throughout the accrual and commitment period. The amount of money granted in the arrangement is determined based on the share price at the time of the financial statements, and entered into the income statement as a cost arising from employee benefits evenly from the day of granting until the money is transferred to the recipient.

Income taxes
The tax expense in the income statement consists of the current tax expense, tax adjustments from previous financial years, and the deferred tax. The tax expense is booked in the profit and loss account, except for items booked directly in equity, in which case the tax effect is booked correspondingly in equity. The current tax expense for the financial year

is calculated from the taxable profit based on the valid tax rate of each country. The tax is adjusted by possible taxes related to previous periods.

Deferred tax is calculated from all temporary differences between the book value and tax base. The biggest temporary differences are generated from the depreciation of tangible fixed assets and the valuation at current value in connection with acquisitions. No deferred tax is booked for non-deductible goodwill impairment, and no deferred tax is booked for the subsidiaries' undistributed profits if the difference is not likely to dissolve in the foreseeable future.

Deferred tax has been calculated using the tax rates provided on the closing date. Deferred tax assets are booked up to the amount for which it is likely that taxable profit will be generated in the future against which the temporary difference can be utilised.

Operating profit (EBIT)

The IAS 1 *Presentation of Financial Statements* standard does not define the concept of operating profit. The Group has defined it as follows: operating profit is a net total, which can be calculated by adding other operating income to turnover, subtracting purchase expenses adjusted by the change in the stock of finished and unfinished products as well as expenses caused by production for own use, subtracting expenses caused by employment-based benefits, depreciation and potential impairment losses, as well as other operating expenses. All but the above-mentioned income statement items are entered under operating profit.

Principles used to prepare the financial statements that require deliberation from the management and central uncertainty factors related to the estimates

When preparing the financial statements, future assessments and assumptions must be made whose outcome may deviate considerably from the original assessment and assumption. In addition, deliberation must be used in applying the principles used to prepare the financial statements. The assessments are based on the management's view at the time of the financial statement. Any changes in the assessments and assumptions are entered during the financial year when the assessment or assumption is corrected, and during all subsequent fiscal periods.

In the Group, the key future assessments and key uncertainty factors related to the closing date values, which constitute a significant risk of considerable changes to the asset and liability book value during the following financial year, include:

Determining the current value of assets acquired in business combinations

In significant business combinations, the Group has used an external advisor when determining the current value of tangible and intangible assets. In the case of tangible assets, comparisons have been made with the market price of corresponding assets and assessments of the loss of value caused by the assets' age, wear and other similar factors have been carried out. The current value of intangible assets is determined based on assessments of asset cash flows. The management believes that the assessments and assumptions are sufficiently detailed for use as the basis for determining the value.

Impairment testing

The Group tests goodwill and intangible assets with unlimited useful lives annually for possible impairment, and assesses any indication of impairment in accordance with the above-mentioned principles used to prepare the financial statements. The recoverable amounts of units that generate cash flow are defined as calculations based on utility value. These calculations require the use of estimates.

Emission rights

Emission rights are intangible assets that are recognised at acquisition cost. The value of gratuitous transfers of emission rights is zero. In order to cover the return obligation of emission rights, a loan is recorded if the free emission rights do not cover the actual emissions. On the closing date, the loan is estimated at probable value at the time the obligation is realised. The difference between actual emissions and emission rights received, and the changes in the probable value of the loan, is included in operating profit.

Application of new or revised IFRS standards and IFRIC interpretations

IASB has announced the following standards and interpretations which must be applied in 2008 or later. The Group has decided not to apply the standards earlier and will adopt them into use in coming financial years.

The following new standards and interpretations that take effect in 2008 will not have an effect on the Group's financial statements:

- IFRIC 11, *Group and Treasury Share Transactions* The interpretation clarifies the handling of own shares or operations related to Group companies in the financial statements of parent companies and Group companies by instructing their classification as share-based transactions paid as equity or cash funds.

- IFRIC 12, *Service Concession Arrangements*. The interpretation applies to arrangements where a private party is involved in development, funding, implementation or infrastructure maintenance of public services.
- IFRIC 14, IAS 19 – *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*. The interpretation is applied to benefit-based arrangements after the termination of employment in accordance with IAS 19 and to other long-term benefit-based employee benefits when the arrangement includes a minimum funding requirement. The interpretation also clarifies the recognition requirements of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

In 2009 the group will adopt the following revised standards published by IASB:

- IAS 1 *(Revision), Presentation of Financial Statements*. The aim of the revision to the standard is to improve the chances of the users of the financial statements to analyse and compare the provided data by separating the changes in equity which are related to transactions with the company owners from other changes in equity. Group management is in the process of determining this revision's impact on the Group's financial statements.
- IAS 23, *Revision to the Borrowing costs* standard. The standard revision requires that borrowing costs related to assets that meet the requirements are activated as part of the asset's acquisition costs. These costs can no longer be recognised as expenses. Group management is looking into how this revision will affect the Group's financial statements.
- IFRS 8, *Operating Segments*. The standard replaces IAS 14. It requires that segment information must be presented using the "management approach" which means that data is presented in the same way as in internal reporting. Group management is looking into how this revision will affect the Group's segment reporting.
- IFRIC 13, *Customer Loyalty Programmes*. The interpretation defined the business transactions in which products and services are sold in a way that encourages customer loyalty as sales agreements that contain separable parts. The payment from the customer is directed at the different components of the sales agreement based on their current value. The IFRIC 13 interpretation has no effect on the Group's financial statements as the Group companies have no loyal customer programmes.

In 2010 the group will adopt the following revised standards published by IASB:

- IFRS 3 *(Revised), Business combinations*. The renewed standard still requires the use of the acquisition-cost method in handling business combinations but with some considerable changes. For instance, all payments related to company acquisition must be recognised at current value at the time of acquisition and certain conditional considerations are recognised current value and affecting earnings after the acquisition. Goodwill can be calculated based on the parent company's share of net assets or it can include goodwill directed at the minority share. All transaction costs are entered as expenses. Group management is looking into how this revision will affect the Group's financial statements.
- IAS 27 *(Revised), Consolidated and separate financial statements*. The revised standard requires that all minority transactions are recognised in equity if control is not transferred. Thus, minority transactions no longer lead to recognition of goodwill or a loss or profit affecting earnings. The standard also defines the handling of transactions when control is transferred. The possible remaining share in the acquisition object is recognised at current value and the generated profit or loss affects earnings. Group management is in the process of determining this revision's impact on the Group's financial statements.

1. TANGIBLE ASSETS, EUR 1,000

	Land and water	Buildings and structure	Machinery and equipment	Other tangible assets	Unfinished acquisitions	Total
Acquisition cost, 1 Jan 2007	5,778	296,265	325,155	3,148	39,815	670,161
Business combinations	2,028	42,035	78,559		863	123,485
Increases	61	31,288	52,601	844	50,252	135,046
Decreases	-7	-573	-13,418	-491	-45,764	-60,253
Exchange difference	-94	-630	-2,428	-11	-188	-3,351
Acquisition cost, 31 Dec 2007	7,766	368,385	440,469	3,490	44,978	865,088
Accumulated depreciation and impairment, 1 Jan 2007		-111,506	-194,742	-1,143		-307,391
Business combinations		-18,668	-51,561			-70,229
Decreases		112	6,765	159		7,036
Depreciation		-9,615	-30,592	-224		-40,431
Exchange difference		227	1,319	5		1,551
Accumulated depreciation and impairment, 31 Dec 2007		-139,450	-268,811	-1,203		-409,464
Book value, 1 Jan 2007	5,778	184,759	130,413	2,005	39,815	362,770
Book value, 31 Dec 2007	7,766	228,935	171,658	2,287	44,978	455,624

	Land and water	Buildings and structure	Machinery and equipment	Other tangible assets	Unfinished acquisitions	Total
Acquisition cost, 1 Jan 2006	5,600	289,689	287,341	3,263	21,608	607,501
Business combinations			2,567			2,567
Increases	76	11,383	36,817	202	23,568	72,046
Decreases		-5,425	-3,718	-328	-5,383	-14,854
Exchange difference	102	618	2,148	11	22	2,901
Acquisition cost, 31 Dec 2006	5,778	296,265	325,155	3,148	39,815	670,161
Accumulated depreciation and impairment, 1 Jan 2006		-104,848	-172,246	-1,078		-278,172
Business combinations			-1,625			-1,625
Decreases		1,411	5,199	103		6,713
Depreciation		-7,811	-24,769	-163		-32,743
Exchange difference		-258	-1,301	-5		-1,564
Accumulated depreciation and impairment, 31 Dec 2006		-111,506	-194,742	-1,143		-307,391
Book value 1 Jan, 2006	5,600	184,841	115,095	2,185	21,608	329,329
Book value 31 Dec, 2006	5,778	184,759	130,413	2,005	39,815	362,770

Assets acquired with finance lease contracts are included in machinery and equipment; book value of assets was EUR 11.9 million (EUR 12.4 million).

In Russia, the Group is committed to building a new logistics centre and meat product plant. The total value of the investment is EUR 70 million, of which approximately EUR 40 million has not been realised in accounting.

2. GOODWILL AND OTHER INTANGIBLE ASSETS, EUR 1,000

Intangible assets	Goodwill	Trade-marks	Other intangible assets	Total
Acquisition cost, 1 Jan 2007	74,918	31,860	13,210	119,988
Business combinations	95,071	49,142	2,998	147,211
Increases		5	1,696	1,701
Decreases		-19,669	-93	-19,762
Exchange difference	-1,160	-1,097	-2	-2,259
Acquisition cost, 31 Dec 2007	168,829	60,241	17,809	246,879
Accumulated depreciation and impairment, 1 Jan 2007	-17,265	-5,046	-6,707	-29,018
Business combinations			-2,516	-2,516
Depreciation on decreases		3,570	50	3,620
Depreciation		-997	-2,274	-3,271
Exchange difference	246	117		363
Accumulated depreciation, 31 Dec 2007	-17,019	-2,356	-11,447	-30,822
Book value, 1 Jan 2007	57,653	26,814	6,503	90,970
Book value, 31 Dec 2007	151,810	57,885	6,362	216,057

Intangible assets	Goodwill	Trade-marks	Other intangible assets	Total
Acquisition cost, 1 Jan 2006	67,099	19,144	13,814	100,057
Business combinations	7,310	13,039		20,349
Increases		136	2,192	2,328
Decreases		-807	-2,796	-3,603
Exchange difference	509	348		857
Acquisition cost, 31 Dec 2006	74,918	31,860	13,210	119,988
Accumulated depreciation and impairment, 1 Jan 2006	-17,038	-2,935	-7,279	-27,252
Depreciation on decreases		807	2,796	3,603
Depreciation		-1,305	-2,223	-3,528
Impairment		-1,514		-1,514
Exchange difference	-227	-99	-1	-327
Accumulated depreciation, 31 Dec 2006	-17,265	-5,046	-6,707	-29,018
Book value 1 Jan, 2006	50,061	16,209	6,535	72,805
Book value 31 Dec, 2006	57,653	26,814	6,503	90,970

A depreciation period of 10 years was determined for Vilniaus Mesa's trademark in its year of acquisition of 2003. In 2006, the Group decided to write off the trademark, as Vilniaus Mesa's profit development did not warrant keeping the trademark in the balance sheet. The write-off caused a EUR 1.5 million impairment loss.

Targeting of goodwill

Targeting of goodwill and trademarks, whose useful life is estimated to be unlimited	Goodwill 2007	Goodwill 2006	Trademarks 2007	Trademarks 2006
Atria Finland	3,722	2,941		
Atria Scandinavia	130,134	31,624	47,874	
Svensk Snabbmat för Storkök		4,680		
Atria Russia	12,054	12,508	5,952	6,176
Valga Lihatööstus Group	5,900	5,900	2,857	2,857
Total	151,810	57,653	56,683	9,033

Continues on next page »

» Continued from previous page

Goodwill has been allocated to the Group's units that generate cash flow, which is defined in accordance with the business areas. Goodwill is no longer directed at Svensk Snabbmat för Storkök since the unit was sold in the spring of 2007.

Impairment testing

The recoverable amounts of units that generate cash flow are based on utility value calculations. Future cash flow in these calculations is based on financial plans approved by Group management, which extend over a five-year period. Key variables used in the utility value calculations are earnings from sales, material margin and operating profit, which are defined based on the realised figures from previous years and the five-year plan. The discount rate used, defined before taxes, is 9.9% (9.7%) in Russia and 5.8% (5.6%) elsewhere. The discount rate before taxes is defined with the help of the weighted average cost of capital (WACC). Cash flow after the forecast period approved by the management was extrapolated using a growth factor of 5% in Russia and 1% elsewhere. The growth factor used does not exceed the long-term realised growth in the industry.

Based on impairment testing, there was no need for any impairment.

On the basis of the sensitivity analyses of impairment testing, significant future impairment losses are not foreseen.

3. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES, EUR 1,000

Investments in joint ventures and associates	2007	2006
In joint ventures:		
At the beginning of the period	524	315
Share of earnings for the period	-105	9
Increases	354	250
Dividends received	-27	-50
At the end of the period	746	524
In associates:		
At the beginning of the period	4,472	4,252
Share of earnings for the period	488	368
Increases	120	
Dividends received	-98	-148
At the end of the period	4,982	4,472
Total	5,728	4,996

Joint ventures and associates	Domicile	Assets	Liabilities	Turnover	Profit/ Loss	Ownership interest (%)
2007						
Best-In Oy	Kuopio	1,083	378	4,610	143	50.0
Findest Protein Oy	Kaustinen	4,201	2,913	3,775	112	40.6
Finnpig Oy Group	Seinäjoki	2,854	1,909	2,033	-371	50.0
Foodwest Oy	Seinäjoki	891	187	1,625	27	33.5
Honkajoki Oy	Honkajoki	10,248	7,586	16,204	190	47.8
OÜ LKT Invest	Valga, Estonia	11	3			26.0
LTK Co-operative	Hämeenlinna	9,225	1,982	22,149	834	40.7
Länsi-Kalkkuna Oy	Säkylä	3,406	2,986	22,952	9	50.0
Tuoretie Oy	Helsinki	6,646	5,741	45,111	1	33.3
2006						
Best-In Oy	Kuopio	1,081	466	4,781	107	50.0
Foodwest Oy	Seinäjoki	867	190	1,802	-15	33.5
Honkajoki Oy Group	Honkajoki	14,023	10,684	15,739	240	47.8
OÜ LKT Invest	Valga, Estonia	11	3		-1	26.0
LTK Co-operative	Hämeenlinna	8,924	2,263	20,520	591	40.7
Länsi-Kalkkuna Oy	Säkylä	504	94		-90	50.0
Tuoretie Oy	Helsinki	5,944	5,040	40,148	90	33.3

4. OTHER FINANCIAL ASSETS, EUR 1,000

	2007	2006
Investments available for sale	2,959	1,316

Includes unquoted and quoted shares in euro.

5. LOAN ASSETS AND OTHER RECEIVABLES, EUR 1,000

	Balance sheet values 2007	Balance sheet values 2006
Loan assets from customers	42,642	40,609
Other receivables	346	496
Total	42,988	41,105

Long-term receivables were divided into currencies as follows:

EUR	42,685	40,651
SEK	303	454
Total	42,988	41,105

Fair values do not deviate significantly from balance sheet values.

6. DEFERRED TAX ASSETS AND LIABILITIES, EUR 1,000

Changes to deferred taxes in 2007	1 Jan 2007	Booked in the income statement	Exchange difference	Acquired/Sold subsidiaries	31 Dec 2007
Deferred tax assets:					
Internal balance of inventories	31	182			213
Benefit-based pension obligations	88	-23			65
Depreciation differences and voluntary provisions	3	346	-2		347
Changes in fair value	377	-380	3		0
Other items		-1,018	28	1,433	443
Total	499	-893	29	1,433	1,068
Deferred tax liabilities:					
Valuation of tangible and intangible assets at fair value upon acquisition	-6,938	76	68	-8,155	-14,949
Depreciation differences and provisions	-19,968	2,100	-10	-9,939	-27,817
Total	-26,906	2,176	58	-18,094	-42,766

Changes to deferred taxes in 2006	1 Jan 2006	Booked in the income statement	Exchange difference	Acquired/Sold subsidiaries	31 Dec 2006
Deferred tax assets:					
Internal balance of inventories	73	-42			31
Benefit-based pension obligations	95	-7			88
Depreciation differences and voluntary provisions	3				3
Changes in fair value	375		2		377
Total	546	-49	2		499

Continues on next page »

» Continued from previous page

Changes to deferred taxes in 2006	1 Jan 2006	Booked in the income statement	Exchange difference	Acquired/Sold subsidiaries	31 Dec 2006
Deferred tax liabilities:					
Valuation of tangible and intangible assets at fair value upon acquisition	-3,675	396	-8	-3,651	-6,938
Depreciation differences and provisions	-18,846	-930	-192		-19,968
Total	-22 520	-534	-200	-3 651	-26 906

7. INVENTORIES, EUR 1,000

	2007	2006
Materials and supplies	27,491	19,143
Biological assets	2,872	2,279
Unfinished products	14,560	1,229
Finished products	41,894	40,564
Other inventories	496	172
Total	87,313	63,387

8. TRADE AND OTHER RECEIVABLES, EUR 1,000

	2007	2006
Trade receivables	135,460	115,506
Loan assets	4,496	483
Deferred tax assets	443	
Other receivables	4,722	7,371
Accrued credits and deferred charges	6,487	7,799
Total	151,608	131,159
Financial assets at fair value through profit or loss		
Derivative instruments - not in hedge accounting	2 244	
Total	153 852	131 159

Accrued credits and deferred charges consist of the advance expense of purchase accounts, lease receivables and tax amortisations. Trade receivables do not involve considerable credit risk accumulation because the receivables are mainly from franchising groups.

Current receivables were divided into currencies as follows:	2007	2006
EUR	81,539	74,117
SEK	51,072	44,985
RUR	10,191	9,092
DKK	4,605	
PLN	2,968	
EEK	2,393	2,352
USD	1,068	
Other	16	613
Total	153,852	131,159

Breakdown of trade receivables and items booked as credit losses:		2007	Credit losses	Net 2007
Unmatured		108,066		108,066
Matured				
	Less than 30 days	20,545		20,545
	30 - 60 days	3,657	-17	3,640
	61 - 90 days	1,784	-196	1,588
	More than 90 days	2,327	-706	1,621
Total		**136,379**	**-919**	**135,460**

Breakdown of trade receivables and items booked as credit losses:		2006	Credit losses	Net 2006
Unmatured		96,714		96,714
Matured				
	Less than 30 days	13,658		13,658
	30 - 60 days	2,647		2,647
	61 - 90 days	1,216	-83	1,133
	More than 90 days	1,978	-624	1,354
Total		**116,213**	**-707**	**115,506**

9. CASH AND CASH EQUIVALENTS, EUR 1,000

	2007	2006
Cash in hand and at banks	35,592	35,427

10. SHAREHOLDERS' EQUITY, EUR 1,000

Shareholders' equity consists of the share capital, share premium, fair value fund, invested untied equity fund, translation difference and retained earnings. In accordance with the old Limited Liability Companies Act, the share that exceeds the nominal value is booked in the share premium. Changes in the value of the financial assets for sale are booked in the fair value fund. The invested untied equity fund includes the subscription price of shares, to the extent that it is not booked in the share capital under a separate decision. The exchange difference arising from the elimination of a foreign subsidiary's acquisition costs is booked in the translation difference in equity. The profit for the period is booked in retained earnings.

Shares and share capital

Shares are divided into A and KII series, which differ in terms of voting rights. The A series shares have one vote per share and the KII series shares have ten votes per share. The A series shares have preference to a 10 per cent dividend on the nominal value of the share, after which the KII series shares are paid a dividend of up to 10 per cent of the nominal value. If there is still more dividend available for distribution, A and KII series shares have the same entitlement to the dividend. The nominal value of the shares is EUR 1.70 per share. All issued shares have been paid in full.

The number of shares outstanding is (1,000)	A series	KII series	Total
1.1.2006	11,889	9,204	21,093
Share issue, 16 May 2006	1,100		1,100
Share issue, 29 Dec 2006	900		900
31.12.2006	13,889	9,204	23,093
Share issue, 18 May 2007 and 30 May 2007	5,175		5,175
31.12.2007	19,064	9,204	28,268

Continues on next page »

» Continued from previous page

Parent company's distributable shareholders' equity	2007	2006
Retained earnings	46,488	46,708
Profit for the period	25,080	13,521
Total	71,568	60,229

Dividend per share paid for the period	2007	2006
Dividend/share, EUR	0.595	0.595
Dividend distributed by the parent company	13,740	12,550

At the AGM to be held on 29 April 2008, the Board of Directors will propose a dividend per share of EUR 0.70, i.e. EUR 19,787,409.60 in total.

11. SHARE-BASED PAYMENTS, EUR 1,000

On 27 June 2007, Atria Group Plc's Board of Directors decided to introduce a share-based bonus system as part of the incentive plan for the Company's and its subsidiaries' key persons. The purpose is to combine the shareholders' and key persons' goals to increase the Company's value and to commit the key persons to the Company by offering them a competitive bonus plan based on the ownership of the Company's shares. The plan consists of three 12-month accrual periods that begin on 1 January 2007, 1 January 2008 and 1 January 2009, all ending on 31 December in the respective years. The amount of the bonus for the accrual period is determined on the basis of the goals achieved after the accrual period by the end of April. For the entire plan, a maximum of 300,300 shares and the amount in money needed to cover the taxes and tax-like payments incurred by the shares at the date of the share issue are issued. The Board of Directors will decide on the plan's accrual criteria and on the goals to be set annually and separately for each accrual period. The shares earned on the basis of the plan may not be transferred or otherwise used for a period of two years from the end of the accrual period (period of commitment). Key persons must return to the Company without delay the shares paid out gratuitously as a reward if their employment with a company belonging to the Group ends during the period of commitment.

Employee benefits include share-based transactions paid out as shares and cash	2007
Paid out as shares	262
Paid out as cash	642
Liabilities from a share-based arrangement paid out as cash	642
Price of the share at the time of issue, EUR	25.22
Price of the share on the closing date, EUR	17.35
Number of shares issued during the period	34,580
Realised non-market terms on the closing date, %	38.0

12. PENSION OBLIGATIONS, EUR 1,000

The benefit-based pension liability in the balance sheet is determined as follows:	2007	2006
Present value of funded obligations	761	1,179
Fair value of assets	-719	-1,121
Unrecognised actuarial gains (+) and losses (-)	-158	-215
Unrecognised past service costs	368	498
Pension liability in the balance sheet	252	341

The benefit-based pension cost in the income statement is determined as follows:	2007	2006
Profits from curtailment	88	27

Changes to debt in the balance sheet	2007	2006
At the beginning of the period	341	368
Pension costs in the income statement	-89	-27
At the end of the period	252	341
Used actuarial assumptions (%)		
Discount rate	5.00	4.50
Expected income from assets	6.50	6.50
Future salary increase assumption	4.00	4.00

13. INTEREST-BEARING LIABILITIES, EUR 1,000

	2007 Balance sheet values	2006 Balance sheet values
Non-current financial liabilities valued at amortised cost		
Bonds	90,000	60,000
Loans from financial institutions	82,160	77,433
Pension fund loans	4,582	9,279
Other liabilities	6,954	9,165
Finance lease obligations	10,385	9,477
Total	194,081	165,354
Current financial liabilities valued at amortised cost		
Bonds	10,000	
Loans from financial institutions	107,165	37,541
Pension fund loans	21	23
Other liabilities	7,859	38,732
Finance lease obligations	2,744	2,543
Total	127,789	78,839
Total interest-bearing liabilities	321,870	244,193
With fixed interest rates	17.5 %	33.6 %
With variable interest rates	82.5 %	66.4 %
Average interest rate	4.5 %	4.2 %

Atria Group Plc's bond loan issued in 2002 amounting to EUR 10 million matures in 2009, the bond loan issued in 2005 amounting to EUR 10 million matures in 2008, the bond loan issued in 2006 amounting to EUR 40 million matures in 2013 and the bond loan issued in 2007 amounting to EUR 40 million matures in 2014.

Non-current liabilities mature as follows:	2007	2006
2008		35,789
2009	28,351	31,685
2010	20,556	26,673
2011	8,050	14,321
2012	6,247	10,598
2013	45,758	
Later	85,119	46,288
Total	194,081	165,354

Continues on next page »

» Continued from previous page

Interest-bearing liabilities are divided into currencies as follows:	2007	2006
EUR	205,432	180,850
SEK	64,020	30,447
DKK	25,649	
RUB	15,198	17,094
EEK	7,480	9,220
USD	4,091	6,545
LTL		37
Total	321,870	244,193

Finance lease obligations - total amount of minimum lease payments	2007	2006
In less than a year	3,221	2,916
After one but in less than five years	8,532	7,856
After more than five years	3,249	2,895
Total	15,002	13,667

Finance lease obligations - present value of minimum lease payments	2007	2006
In less than a year	2,744	2,834
After one but in less than five years	7,321	6,942
After more than five years	3,064	2,243
Total	13,129	12,019
Future interest accumulation	1,873	1,648
Total	15,002	13,667

14. TRADE AND OTHER PAYABLES, EUR 1,000

	2007	2006
Current financial liabilities valued at amortised cost		
Trade payables	79,315	80,493
Advances received	510	848
Other liabilities	24,878	16,373
Accrued liabilities	52,448	46,932
Current financial liabilities at fair value through profit or loss		
Derivative instruments - not in hedge accounting	101	
Total	157,252	144,646

Significant items in accrued liabilities consist of personnel costs and the amortisation of debt interests.

Current liabilities were divided into currencies as follows:	2007	2006
EUR	86,719	75,558
SEK	51,327	53,021
RUR	7,276	6,057
EEK	3,988	5,011
DKK	3,623	40
LTL	1,596	4,959
PLN	1,516	
USD	1,205	
GBP	2	
Total	157,252	144,646

15. SEGMENT INFORMATION, EUR 1,000

The Group reports its geographical segments as its primary segment reporting. The segments are based on the Group's internal organisation structure and internal financial reporting. A segment's assets are those assets that can be directly allocated or that can be logically focused on the segment. These include goodwill. The Group has four recognisable geographical segments differing essentially from each another in terms of the functioning of the markets. They are Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

In the financial statements for 2006, Atria-Invest Oy was reported in the Atria Finland segment. As of the beginning of 2007, the company belongs to the Atria Russia segment. Atria-Invest Oy is the parent company of companies operating in Russia. The comparison data for 2006 have been recalculated in the income statement to correspond to the current segment reporting.

A secondary segment report concerns business segments. Operations are divided into the food industry and wholesale operations, which include sales to primary producers. Atria's business operation mainly comprises the meat industry. Atria's operations included a subsidiary and wholesale business called Svensk Snabbmat för Storkök AB, which sold its products to restaurants, bars, snack bars, etc. The Group sold the company on 31 May 2007. This segment includes the share of the wholesale business in turnover from 1 January to 31 May 2007 and the Group's sales to primary producers.

Transactions between the segments take place at market price.

Accounting period that ended on 31 Dec 2007 Geographical segments	Finland	Scandinavia	Russia	Baltic countries	Eliminations	Group
Turnover						
External	731,644	448,263	65,566	26,714		1,272,187
Internal	17,927	9,561		17	-27,505	0
Total turnover	749,571	457,824	65,566	26,731	-27,505	1,272,187
Operating profit	39,639	54,941	4,319	-4,353		94,546
Financial income and expenses						-14,325
Income from joint ventures and associates	384					384
Income taxes						-12,960
Profit for the period						67,645
Assets						
Segment assets	775,250	373,356	78,750	48,078	-280,424	995,010
Investments in joint ventures and associates	5,726			2		5,728
Total assets	780,976	373,356	78,750	48,080	-280,424	1,000,738
Liabilities	353,646	259,780	54,427	34,086	-177,226	524,713
Investments	28,579	213,925	32,965	8,623		284,092
Depreciation	27,347	12,171	2,275	2,031		43,824
Impairment				705		705

Accounting period that ended on 31 Dec 2006 Geographical segments	Finland	Scandinavia	Russia	Baltic countries	Eliminations	Group
Turnover						
External	668,642	330,006	74,144	30,504		1,103,296
Internal	17,418	6,380			-23,798	
Total turnover	686,060	336,386	74,144	30,504	-23,798	1,103,296
Operating profit	34,050	15,132	-2,702	-4,947		41,533
Financial income and expenses						-7,340
Income from joint ventures and associates	377					377
Income taxes						-8,589
Profit for the period						25,981

Continues on next page »

» Continued from previous page

Accounting period that ended on 31 Dec 2006 Geographical segments	Finland	Scandinavia	Russia	Baltic countries	Eliminations	Group
Assets						
Segment assets	573,674	171,622	47,408	42,148	-108,219	726,633
Investments in joint ventures and associates	4,994			2		4,996
Total assets	578,668	171,622	47,408	42,150	-108,219	731,629
Liabilities	283,817	93,496	27,652	22,833	-8,645	419,153
Investments	51,889	21,600	7,252	8,297		89,038
Depreciation	26,382	6,366	1,478	2,090		36,316
Impairment				1,514		1,514

Accounting period that ended on 31 Dec 2007 Business segments	Food industry	Whole sale	Group
Turnover	1,062,343	209,844	1,272,187
Segment assets	936,988	63,750	1,000,738
Investments	283,984	108	284,092

Accounting period that ended on 31 Dec 2006 Business segments	Food industry	Whole sale	Group
Turnover	870,103	233,193	1,103,296
Segment assets	619,562	112,067	731,629
Investments	73,336	15,702	89,038

16. BUSINESS COMBINATIONS

2007	Acquisition date	Ownership share, %	Domicile
AB Sardus	1 Apr 2007	100	Sweden
Subsidiaries:			
3-Stjernet A/S		100	Denmark
Alf Eliassons Kött & Chark AB		100	Sweden
AB Carl A Carlson Charkuterier		100	Sweden
Charkdelikatesser Produktion AB		100	Sweden
Delikatess Skinkor AB		100	Sweden
Falbygdens Ostnederlag AB		100	Sweden
Filos AB		100	Sweden
G A Carlsson AB, Gea´s		100	Sweden
Gourmet Service i Årsta AB		100	Sweden
Moheda Chark AB		100	Sweden
Norrboda Charkuterifabrik AB		100	Sweden
Pastejköket Produktion AB		100	Sweden
Sardus Chark & Deli AB		100	Sweden
Sardus Foodpartner AB		100	Sweden
Sardus Inköp AB		100	Sweden
Sardus International A/S		100	Denmark
Sardus IT AB		100	Sweden
Sardus Lätta Måltider Halmstad AB		100	Sweden
Sardus Lätta Måltider Holding AB		100	Sweden

Sardus Lätta Måltider Stockholm AB	100	Sweden
Sardus Lätta Måltider Östersund AB	100	Sweden
AB Sven Lindbergs Charkuterifabrik	100	Sweden

Atria Meat & Fast Food AB acquired the Swedish AB Sardus on 1 April 2007. The acquisition forms part of Atria's goal of becoming the leading food industry company in the Baltic Sea region. The food industry is currently undergoing a structural change and integration development, and there are a limited number of major operators. Merging Atria and Sardus strengthens the ability of both companies to respond to the new challenges set by the integrating markets. Together, the companies will complement each other and form a stronger operator with a wide selection of strong brands. The merger is expected to produce synergy benefits for product development, purchases, logistics, production and marketing. The wider product range and the synergy benefits will form the main accelerators of growth, and they strengthen the brands and product groups of both companies. Sardus' turnover in 2006 amounted to EUR 230 million, its operating profit was EUR 9 million and it had approximately 1,000 employees.

EUR 1,000	Fair value	Acquiree's current book value
Property, plant and equipment	53,037	53,037
Goodwill	93,659	42,036
Other intangible assets	48,329	3,379
Investments	906	906
Inventories	25,300	25,300
Receivables	30,403	30,403
Cash and cash equivalents	3,904	3,904
Total assets	255,538	158,965
Deferred tax liabilities	20,402	9,187
Interest-bearing liabilities	80,219	79,366
Other liabilities	30,401	30,401
Total liabilities	131,022	118,954
Net assets	124,516	40,011
Purchase price	124,515	
Cash and cash equivalents of acquired companies	3,904	
Effect on cash flow	120,611	

2007	Acquisition date	Ownership share, %	Domicile
Stam Sp Z.o.o	30 May 2007	100	Poland
Liha-Pouttu Oy	1 Oct 2007	100	Finland

In Sweden, Atria Concept AB acquired the Polish agency office Stam with which Atria has been cooperating for a long time in Poland. Atria Concept AB wants to continue strengthening its position in Poland and its neighbouring countries, the Czech Republic and Slovakia. The aim is to double turnover to EUR 6 million by the end of 2009 through better utilisation of local knowledge.

Atria Finland Ltd acquired the entire stock of Liha-Pouttu Oy. The acquisition target was Liha-Pouttu Oy's meat procurement, slaughtering and meat cutting operations. The Finnish Competition Authority approved the acquisition on 21 September 2007 and the deal was confirmed on 1 October 2007.

Packing of retail-packed meat was not included in the purchase. In connection with the deal, Atria and Pouttu signed a cooperation agreement concerning meat deliveries from Atria to Jaloste-Pouttu Oy. Along with the acquisition, Atria adds to its cost-efficiency in meat purchasing and cutting operations as purchasing volumes increase from 140 million kg to approximately 155 million kg. Thanks to the Liha-Pouttu acquisition, the turnover of Atria Finland Ltd is expected to grow by approximately EUR 25 million annually.

Continues on next page »

» Continued from previous page

Stam and Liha-Pouttu combined:

EUR 1,000	Fair value	Acquiree's current book value
Tangible assets	219	219
Goodwill	1,413	
Other intangible assets	1,295	26
Investments	153	153
Inventories	460	460
Short-term receivables	5,199	5,199
Cash and cash equivalents	201	201
Total assets	8,940	6,258
Deferred tax liabilities	330	
Other liabilities	4,389	4,396
Total liabilities	4,719	4,396
Net assets	4,221	1,862
Purchase price	4,221	
Cash and cash equivalents of acquired companies	201	
Effect on cash flow	4,020	

2006	Acquisition date	Ownership share, %	Domicile
Hedmans AB	30 Oct 2006	100	Sweden
Frukt och Matgrossisten i Söderhamn AB	30 Oct 2006	100	Sweden
Matgrossisten i Skellefteå AB	30 Oct 2006	100	Sweden
Norrsäljarna AB	30 Oct 2006	100	Sweden
Subsidiary: Härnösands Frukt & Grönt AB	30 Oct 2006	100	Sweden

In Sweden, the Group consolidated its position and its local foothold in the local wholesale trade by acquiring the local wholesale outlets owned by Matgruppen för Storkök i Norr AB. The total turnover for the wholesale outlets transferred to Svensk Snabbmat för Storkök AB amounted to approximately EUR 54 million in 2006. Due to the transaction, wholesale operations in Sweden now have a total of 18 outlets throughout Sweden. The company's operating idea is to be a local wholesale business providing good customer service, and to remain close to the markets and its customers.

The objective of the transaction was to acquire profitable companies, which can be added to the business area in order to spread the wholesale operations throughout Sweden better than previously. Growth also improves the purchasing power of procurement operations.

The total purchase price was EUR 22.1 million, which includes expert fees to the amount of EUR 0.2 million. Transactions after the acquisition date accumulated approximately EUR 9 million in turnover for the Group.

EUR 1,000	Fair value	Acquiree's current book value
Property, plant and equipment	925	925
Goodwill	4,593	
Other intangible assets	12,796	
Financial assets	505	505
Inventories	3,065	3,065
Receivables	4,987	4,987
Cash and cash equivalents	5,974	5,974
Total assets	32,845	15,456
Deferred tax liabilities	4,049	466
Interest-bearing liabilities	2,070	2,070
Other liabilities	4,607	4,607
Total liabilities	10,726	7,143

EUR 1,000	Fair value	Acquiree's current book value
Net assets	22,119	8,313
Purchase price	22,119	
Cash and cash equivalents of acquired companies	5,974	
Effect on cash flow	16,145	

2006	Acquisition date	Ownership share, %	Domicile
A-Farmers Ltd	21 Dec 2006	97.9	Finland

A-Farmers Ltd is a beef cattle procurement company with a turnover of approximately EUR 81.7 million in 2005 and shareholders' equity of approximately EUR 19.2 million. Atria purchases nearly all its pork and beef from A-Farmers. The transaction streamlines the meat buying chain and thus strengthens the competitiveness of the entire production chain.

Through the transaction, Atria Group Plc acquired a total of 10,000,000 A-Farmers' series A shares from Itikka Co-operative and Lihakunta. After the transaction, Atria holds 97.9% of the issued share capital in A-Farmers and 99.0% of the votes. Before the transaction, Atria Group held approximately 5.4% of the shares and 53.3% of the votes. The transaction was priced at A-Farmers' equity value. Atria Group Plc paid a total of 900,000 new A series shares, valued at EUR 18.50/share, and EUR 1,283,308 in currency. The purchase price totalled EUR 18.2 million, including asset transfer tax of EUR 0.3 million.

A-Farmers is included in Atria's consolidated financial statement starting from 2004.

17. SOLD OPERATIONS, EUR 1,000

2007	Selling date	Ownership share, %	Domicile
Svensk Snabbmat för Storkök AB	31 May 2007	57.2	Sweden

Subsidiaries:
- Hedmans AB
- Frukt och Matgrossisten i Söderhamn AB
- Matgrossisten i Skellefteå AB
- Norrsäljarna AB

Atria sold its share of its Swedish subsidiary Svensk Snabbmat för Storkök AB to Euro Cater A/S. Snabbmat is a local HoReCa wholesale outlet, in which Atria held 57.2 per cent of the shares. Atria recorded a sales gain of nearly EUR 35 million from the deal.

Snabbmat is included in Group figures until 31 May 2007.

Svensk Snabbmat för Storkök AB's earnings	1 Jan - 31 May 2007	1 Jan - 31 Dec 2006
Turnover	85,073	146,879
Operating profit	1,658	4,562
Profit before taxes	1,387	4,547

Continues on next page »

» Continued from previous page

Assets and liabilities on the selling date:	31 May 2007
Assets	54,028
Liabilities	43,465

18. OTHER OPERATING INCOME, EUR 1,000

	2007	2006
Rental income	167	20
Proceeds from fixed assets	35,185	10,094
Other	2,716	1,060
Total	38,068	11,174

19. MATERIALS AND SUPPLIES, EUR 1,000

	2007	2006
Materials and supplies	746,271	683,592
Changes in stock	-2,345	5
External services	24,711	20,874
Total	768,637	704,471

20. EMPLOYEE BENEFITS, EUR 1,000

Employee benefits	2007	2006
Salaries and wages	169,866	144,768
Pension costs - contribution plans	22,627	19,254
Pension costs - benefit-based plans	-89	-27
Other staff-related expenses	35,076	23,416
Total	227,480	187,411

Group personnel on average by segment	2007	2006
Finland	2,394	2,325
Scandinavia	1,768	1,206
Russia	1,278	1,528
Baltic countries	507	681
Total	5,947	5,740

21. DEPRECIATION AND IMPAIRMENT, EUR 1,000

Depreciation and impairment by group of assets	2007	2006
Depreciation		
Property, plant and equipment		
Buildings	9,655	7,814
Machinery and equipment	30,699	24,524
Other tangible assets	176	179
Total	40,530	32,517
Intangible assets		
Trademarks	1,019	1,281
Other intangible assets	2,275	2,518
Total	3,294	3,799
Total	43,824	36,316
Impairment		
Other tangible assets	129	
Trademarks		1,514
Inventories	576	
Total	705	1,514
Total depreciation and impairment	44,529	37,830

22. OTHER OPERATING EXPENSES, EUR 1,000

	2007	2006
Lease payments	7,741	8,051
Energy costs	22,743	17,370
Transportation costs	17,951	16,224
Other	134,139	105,508
Other operating expenses, total	182,574	147,153

23. RESEARCH AND DEVELOPMENT COSTS, EUR 1,000

	2007	2006
The income statement includes R&D costs booked as costs to the amount of	8,428	7,442

24. FINANCIAL INCOME AND EXPENSES, EUR 1,000

	2007	2006
Financial income:		
Interest income from loan assets	4,915	3,229
Exchange rate profits from loan assets	845	73
Dividends received from financial assets for sale	68	70
Other financial income	240	12
Changes in the value of financial assets at fair value through profit or loss		
- Derivative instruments - not in hedge accounting	2,244	
Total	**8,312**	**3,384**
Financial expenses:		
Interest expenses from financial liabilities		
valued at amortised cost	-16,508	-10,040
Exchange rate losses from financial liabilities valued at amortised cost	-4,036	-349
Other financial expenses	-1,992	-335
Changes in the value of financial assets at fair value through profit or loss		
- Derivative instruments - not in hedge accounting	-101	
Total	**-22,637**	**-10,724**

25. INCOME TAXES, EUR 1,000

Taxes in the income statement	2007	2006
Tax based on the taxable profit for the period	13,701	7,595
Retained taxes	542	411
Deferred tax	-1,283	583
Total	12,960	8,589

Balancing of income statement taxes to profit before taxes	2007	2006
Profit before taxes	80,605	34,570
Taxes calculated with the parent company's 26 per cent tax rate	20,957	8,988
Effect of foreign subsidiaries' deviating tax rates	504	1,569
Effect from associates' earnings	-100	-98
Retained taxes	551	411
Effect of tax-free income	-12,076	-2,967
Effect of costs that are undeductible in taxation	337	288
Unrecognised deferred tax assets	2,787	398
Total	12,960	8,589

26. EARNINGS PER SHARE, EUR 1,000

	2007	2006
Basic earnings per share are calculated by dividing the parent company's shareholder's profit for the period by the weighted average number of outstanding shares.		
Profit for the period belonging to the owners of the parent company	66,695	25,105
Weighted average of shares for the period (1,000)	26,082	21,829
Basic earnings per share	2.56	1.15

When calculating the earnings per share adjusted by the dilution effect, the dilution effect from all potential dilutive conversions of ordinary shares is taken into account in the weighted average number of shares. The Group does not have any instruments that would have a dilution effect.

27. FINANCIAL RISK MANAGEMENT

Management of Atria's financial risks is centralised in the Group's Treasury unit. The aim of the Group's financial risk management is to reduce the effect on earnings, the balance sheet and cash flow from the price fluctuations on the financial markets and from other uncertainty factors, and to ensure sufficient liquidity. The main risks related to financing are interest rate risk, currency risk, liquidity risk, credit risk and commodity risk. The Board of Directors approves the general risk management principles and the practical implementation is the responsibility of the Group's Treasury.

Interest rate risk

Interest rate risk is managed by dividing financing into instruments with variable and fixed interest rates and by hedging with interest rate derivatives. The interest rate risk is mainly directed at the Group's interest-bearing liabilities because the amount of short-term money market investments and the related interest rate risk is low. However, cash in hand is maintained at the level required by good liquidity. The Group's operational cash flow is mainly independent of fluctuations in market rates. At the time of the financial statement, the Group had one interest rate swap of EUR 10 million, where the Group pays 4.42% in fixed interest and receives a 6-month Euribor interest rate of 4.59%. The Group's interest-bearing debt was EUR 321.9 million on 31 December 2007 (EUR 244.2 million on 31 December 2006), of which EUR 56.4 million (EUR 82.1 million on 31 December 2006) or 17.5 per cent (33.6% on 31 December 2006) had fixed interest rates.

Sensitivity analysis for the interest rate risk of financial instruments in accordance with IFRS 7

The interest rate risk analysis is based on the following assumptions: A one per cent change in the interest rate level, which is considered to be reasonable and plausible, as calculated for the amount of interest-bearing net debt with variable interest rates at the end of the year, has been used in the sensitivity analysis. Net debt with variable interest rates amounted to EUR 230 million on 31 December 2007 (EUR 126.7 million on 31 December 2006). At the end of 2007, a one per cent rise in the interest rate level would amount to an increase of EUR 2.2 million in the Group's annual interest expenses (EUR 1.2 million on 31 December 2006).

Currency risk

Atria is exposed to both transaction risks and translation difference risks. Transaction risks refer to a potentially negative effect of exchange rate fluctuations on the Group's earnings, whereas translation difference risks affect the Group's balance sheet, with a potentially negative effect on the Group's net assets, i.e. Atria Group's equity. The majority of the Group's commercial transaction risks come from Swedish operations and are mainly caused by euro denominated meat raw material imports. The euro and dollar denominated import of meat to Russia also causes some transaction risk. The currency flow and risks in Finnish operations are relatively low. Currency risk is hedged against using foreign currency loans and derivatives. The equity of foreign subsidiaries is not hedged (translation risk). Loans belonging to subsidiaries are mainly in the currency of their home countries.

Sensitivity analysis for the currency risks of financial instruments in accordance with IFRS 7

The sensitivity analysis for currencies is based on the financial instruments in currencies other than the operating currency of each Group company in the balance sheet at the time of the financial statement and the resulting risks. Currency-denominated items other than financial instruments, such as forecasted probable purchases or sales, are not included in the sensitivity analysis.

	31 Dec 2007			31 Dec 2006		
EUR 1,000	EUR	SEK	USD	EUR	SEK	USD
Net exposure	-25,592	576	-320	-3,087	1,161	1,960
Effect of a 5 per cent increase in the exchange rate on profit before taxes	-1,280	29	-16	-154	58	98

Continues on next page »

» Continued from previous page

On 31 December 2007, the net position of EUR 25.6 million includes an internal loan of approximately EUR 18 million to OOO Atria Group (a EUR/RUB risk) and Swedish and Estonian subsidiaries' trade payables in euro (EUR/SEK and EUR/EEK risks). The sensitivity analysis is based on an assumption of a five per cent change in the exchange rate, which is considered to be reasonable and plausible. Changes in exchange rates do not affect equity in the sensitivity analysis calculation for financial instruments since the Group does not apply hedge accounting in accordance with IAS 39. All changes in exchange rates are booked through profit or loss.

Liquidity and refinancing risk

Atria Group Plc's Treasury acquires the majority of the Group's interest-bearing liabilities. Liquidity and refinancing risks are managed with balanced loan maturity distribution and by having sufficient binding credit limits and cash funds at hand. Atria also uses commercial paper programmes to manage liquidity. At the end of the year, there was EUR 151.6 million (EUR 62.2 million in 2006) in unutilised binding credit limits. EUR 90 million of the EUR 120 million commercial paper programmes had not been used (in 2006, EUR 53 million of the EUR 60 million commercial paper programmes had not been used). At the time of the financial statement, the average maturity of the Group's loans was 3 years 2 months and the average maturity of binding credit limits was approximately 5 years.

The table below shows the maturity analysis for financial liabilities and derivative instruments (undiscounted figures).

Maturity analysis for financial liabilities

		Maturity, 31 Dec 2007			
EUR 1,000		< 1 years	1-5 years	> 5 years	Total
Loans	Instalments	119,949	106,489	80,619	307,057
	Interest expenses	12,953	33,020	4,078	50,051
Derivative assets and liabilities	Capital payments	105,270			105,270
	Capital income	-107,359			-107,359
	Interest expenses	442	368		810
	Interest income	-459	-383		-842
Other liabilities	Instalments/Payments	26,765	2,454	4,500	33,719
	Interest expenses	354	1,174	218	1,746
Trade payables	Payments	79,315			79,315
Accrued liabilities	Payments	52,448			52,448
Total	Total payments	397,496	143,505	89,415	630,416
	Total income	-107,818	-383	0	-108,201
	Net payments	289,678	143,122	89,415	522,215

Maturity analysis for financial liabilities

		Maturity, 31 Dec 2006			
EUR 1,000		< 1 years	1-5 years	> 5 years	Total
Loans	Instalments	40,106	110,978	46,286	197,370
	Interest expenses	5,275	31,930	2,314	39,519
Derivative assets and liabilities	Capital payments				0
	Capital income				0
	Interest expenses	442	810		1,252
	Interest income	-370	-1,048		-1,418
Other liabilities	Instalments/Payments	53,101	9,165		62,266
	Interest expenses	5,068	3 840		8,908
Trade payables	Payments	80,493			80,493
Accrued liabilities	Payments	46,932			46,932
Total	Total payments	231,417	156,723	48,600	436,740
	Total income	-370	-1,048	0	-1,418
	Net payments	231,047	155,675	48,600	435,322

Credit risk
The credit risk related to financing, i.e. the counterparty risk, is mainly controlled by selecting only well-established contracting parties with good credit ratings as counterparties. The Group's liquid assets are only invested in counterparties that meet the above-mentioned criteria. This is also the procedure when entering into financing and derivative agreements. The credit risk of the Group's operative business is related to our customers, of which the main ones are large franchising groups. Receivables from other customers are clearly smaller and more dispersed.

Commodity risk
Of commodity risks, electricity prices have been hedged by purchasing electricity at a fixed price. Fluctuations in the price of meat raw material affect the Group's profitability in the short term, but the Group aims to pass on the price increases to sales prices as soon as possible.

Capital structure management
In capital structure management, the Group aims to ensure normal operating conditions under all circumstances and to maintain an optimal capital structure in terms of capital costs. The capital structure is influenced, for example, through the distribution of dividends and share issues and by retaining interest-bearing liabilities at such a level that the equity ratio target of 40% can be maintained. In accordance with this aim, after the acquisition of Sardus AB in the spring of 2007, Atria Group Plc completed a share issue to strengthen its capital structure and retain the equity ratio at the target level.

Equity ratio (minimum target 40%)

Realised:	31 Dec 2007	47.6 %
	31 Dec 2006	42.8 %

Values for financial assets and liabilities by category

EUR 1,000 2007 balance sheet item	Notes	Financial assets and liabilities at fair value through profit or loss	Loans and other receivables	Financial assets for sale	Financial liabilities	Balance sheet value in total
Non-current assets						
Other financial assets	4			2,959		2,959
Loan assets	5		42,642			42,642
Other receivables	5		346			346
Current assets						
Trade receivables	8		135,460			135,460
Loan assets	8		4,496			4,496
Other receivables *)	8		1,819			1,819
Accrued credits and deferred charges *)	8		6,487			6,487
Derivative instruments	8	2,244				2,244
Cash and cash equivalents	9					35,592
Total financial assets		2,244	191,250	2,959		232,045
Non-current liabilities						
Interest-bearing liabilities	13				194,081	194,081
Current liabilities						
Interest-bearing liabilities	13				127,789	127,789
Trade payables	14				79,315	79,315
Other liabilities **)	14				18,904	18,904
Accrued liabilities **)	14				52,448	52,448
Derivative instruments	14	101				101
Total financial liabilities		101			472,537	472,638

The fair values of financial assets and liabilities do not deviate significantly from their balance sheet values.

*) Do not include VAT or income tax assets.
**) Do not include VAT or income tax liabilities.

Continues on next page »

» Continued from previous page

EUR 1,000 2006 balance sheet item	Notes	Financial assets and liabilities at fair value through profit or loss	Loans and other receivables	Financial assets for sale	Financial liabilities	Balance sheet value in total
Non-current assets						
Other financial assets	4			1,316		1,316
Loan assets	5		40,609			40,609
Other receivables	5		496			496
Current assets						
Trade receivables	8		115,506			115,506
Loan assets	8		483			483
Other receivables *)	8		2,587			2,587
Accrued credits and deferred charges *)	8		7,799			7,799
Cash and cash equivalents	9					35,427
Total financial assets		0	167,480	1,316		204,223
Non-current liabilities						
Interest-bearing liabilities	13				165,354	165,354
Current liabilities						
Interest-bearing liabilities	13				78,839	78,839
Trade payables	14				80,493	80,493
Other liabilities **)	14				11,302	11,302
Accrued liabilities **)	14				46,932	46,932
Total financial liabilities		0			382,920	382,920

The fair values of financial assets and liabilities do not deviate significantly from their balance sheet values.

*) Do not include VAT or income tax assets.
**) Do not include VAT or income tax liabilities.

28. OTHER LEASES, EUR 1,000

Group as lessor	2007	2006
Minimum lease payments based on non-cancellable leases		
Within one year	3,445	3,897
Within more than one year and a maximum of five years	8,379	13,900
After more than five years	17,991	15,724
Total	29,815	33,521

29. CONTINGENT LIABILITIES, EUR 1,000

Debts with mortgages or other collateral given as security	2007	2006
Loans from financial institutions	13,521	90,441
Pension fund loans	4,603	7,007
Total	18,124	97,448
Mortgages and other securities given as comprehensive security		
Real estate mortgages	21,957	83,562
Corporate mortgages	2,225	44,158
Other security	45,418	52,637
Total	69,600	180,357
Guarantee engagements not included in the balance sheet		
Unused limits	30,228	104,665
Guarantees	3,468	3,636

30. RELATED PARTY TRANSACTIONS, EUR 1,000

Group companies by business area	Domestic	Ownership interest (%)	Share of votes (%)
Atria Finland:			
Ab Botnia-Food Oy	Finland	100.0	100.0
A-Logistics Ltd	Finland	100.0	100.0
A-Pekoni Nurmo Oy	Finland	100.0	100.0
A-Pihvi Kauhajoki Oy	Finland	100.0	100.0
A-Pihvi Nurmo Oy	Finland	100.0	100.0
A-Rehu Oy	Finland	51.0	51.0
A-Sikateurastamo Oy	Finland	100.0	100.0
Atria Concept Oy	Finland	100.0	100.0
Atria Meat AB	Sweden	100.0	100.0
Atria Finland Ltd	Finland	100.0	100.0
Atria Group Plc	Finland		
Atria-Chick Oy	Finland	100.0	100.0
Atria-Lihavalmiste Oy	Finland	100.0	100.0
Atria-Meetvursti Oy	Finland	100.0	100.0
Atria-Tekniikka Oy	Finland	100.0	100.0
Atria-Tuoreliha Oy	Finland	100.0	100.0
Atria-Valmisruoka Oy	Finland	100.0	100.0
A-Farmers Ltd	Finland	97.9	99.0
F-Logistiikka Oy	Finland	100.0	100.0
Itikka-Lihapolar Oy	Finland	100.0	100.0
Kiinteistö Oy Tievapolku 3	Finland	100.0	100.0
Liha ja Säilyke Oy	Finland	100.0	100.0
Liha-Pouttu Oy	Finland	100.0	100.0
Rokes Oy	Finland	100.0	100.0
Suomen Kalkkuna Oy	Finland	100.0	100.0
Atria Scandinavia:			
3-Stjernet A/S	Denmark	100.0	100.0
AB Sardus	Sweden	100.0	100.0
Atria Concept AB	Sweden	100.0	100.0
Atria Meat & Fast Food AB	Sweden	100.0	100.0
Atria Scandinavia AB	Sweden	100.0	100.0
Atria Sverige AB	Sweden	100.0	100.0
Boss AB	Sweden	100.0	100.0
Falbygdens Ostnederlag AB	Sweden	100.0	100.0
Gourmet Service i Årsta AB	Sweden	100.0	100.0
Lithells AB	Sweden	100.0	100.0
Nordic Fast Food AB	Sweden	51.0	51.0
Nordic Fast Food Etablerings AB	Sweden	100.0	100.0
Samfood AB	Sweden	100.0	100.0
Samfood Fastigheter AB	Sweden	100.0	100.0
Sardus Chark & Deli AB	Sweden	100.0	100.0
Sardus Foodpartner AB	Sweden	100.0	100.0
Sardus Inköp AB	Sweden	100.0	100.0
Sardus International A/S	Denmark	100.0	100.0
Sardus IT AB	Sweden	100.0	100.0
Sardus Lätta Måltider AB	Sweden	100.0	100.0
Sardus Lätta Måltider Halmstad AB	Sweden	100.0	100.0
Sardus Lätta Måltider Holding AB	Sweden	100.0	100.0
Sardus Lätta Måltider Östersund AB	Sweden	100.0	100.0
Stam SP Z.o.o Polen	Poland	100.0	100.0

Continues on next page »

» Continued from previous page

Atria Russia:			
Atria-Invest Oy	Finland	100.0	100.0
OOO Atria Group	Russia	100.0	100.0
OOO Pit-Logistics	Russia	100.0	100.0
OOO Pit-Product	Russia	100.0	100.0
OOO Pit-Product M	Russia	100.0	100.0
Atria Baltic:			
AS Alle	Estonia	100.0	100.0
AS Valga Lihatööstus	Estonia	100.0	100.0
OÜ Carmex Invest	Estonia	100.0	100.0
OÜ Linnamäe Peekon	Estonia	100.0	100.0
OÜ Puidukaubandus	Estonia	100.0	100.0
UAB Vilniaus Mesa	Lithuania	100.0	100.0

Group joint ventures and associates and other related parties	Domestic	Ownership interest (%)	Share of votes (%)
Group joint ventures:			
Best-In Oy	Finland	50.0	50.0
Länsi-Kalkkuna Oy	Finland	50.0	50.0
Group associates:			
Finnpig Oy	Finland	49.0	49.0
Findest Protein Oy	Finland	40.6	40.6
Foodwest Oy	Finland	33.5	33.5
Honkajoki Oy	Finland	47.8	47.8
OÜ LKT Invest	Estonia	26.0	26.0
Finnish Meat Research Institute, LTK Co-operative	Finland	40.7	40.7
Tuoretie Oy	Finland	33.3	33.3
Other related parties:			
Itikka Co-operative Group			
Lihakunta			
Pohjanmaan Liha Co-operative Group			

The following transactions were completed with the related parties:	2007	2006
Sale of goods		
Joint ventures/Associates	644	752
Sale of services		
Associates	350	277
Rental income		
Joint ventures/Associates	264	173
Other related parties		39
Purchase of goods		
Joint ventures/Associates	17,643	7,222
Purchase of services		
Joint ventures/Associates	28,497	25,126
Rent costs		
Joint ventures/Associates	966	
Other related parties	1,130	1,023
Trade receivables		
Joint ventures/Associates	47	104
Trade payables		
Joint ventures/Associates	1,881	2,072
Debts to related parties		
Other related parties (debts to owners)	10,723	39,165

The sale of goods and services to the related parties is based on the Group's valid price lists. The majority of services purchased were the logistics services of Tuoretie Oy. Debts to related parties are loans that can be called in immediately; their interest rate is tied to the 6-month Euribor rate.

Management employee benefits	2007	2006
Salaries and other short-term employee benefits	2,756	2,093

The retirement age for the CEO and Deputy CEO is 62 years.

Management salaries and benefits	2007	2006
CEO, Member of the Board		
Paatelainen Seppo, CEO until 31 Jan 2006		81
Tikkakoski Matti, CEO since 1 Feb 2006	513	319
Deputy CEO		
Gröhn Juha	293	203
Members of the Board of Directors		
Selin Martti, Chairman	54	45
Komulainen Timo, Deputy Chairman	71	63
Heikkilä Tuomo	28	20
Lillandt Runar	34	24
Tikkakoski Matti, CEO		
Roivas Erkki, Financial Director, member until 27 June 2006		
Saarinen Leena, member since 27 June 2006	23	11
Yliluoma Ilkka	48	39
Members of the Supervisory Board		
Vornanen Ahti-Pekka, Chairman	46	37
Kaarto Esa, Deputy Chairman since 27 June 2007	18	
Panula Heikki, Deputy Chairman until 27 June 2007	15	22
Other members of the Supervisory Board, total	37	29

31. BIOLOGICAL ASSETS, EUR 1,000

	2007	2006
Biological assets are included in the following items:		
Tangible assets (productive animals)	807	796
Inventories (other biological assets)	2,872	2,279
Total	3,679	3,075
Biological assets:		
At the beginning of the period	3,075	2,871
Change during the period	604	204
At the end of the period	3,679	3,075
Production:		
Chicken chicks/1,000	19,416	18,744
Turkey chicks/1,000		603
Young chickens and turkeys/1,000	156	194
Pork/1,000 kg	2,006	2,197
Beef/1,000 kg	210	199
Milk/1,000 kg	2,837	4,014

32. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Company management is not aware of any significant events affecting the financial statement.

BALANCE SHEET, EUR 1,000

Assets	31 Dec 2007	31 Dec 2006
FIXED ASSETS		
Intangible assets		
Intangible rights	186	228
Other long-term expenditure	5,302	5,698
Intangible assets, total	5,488	5,926
Tangible assets	262,597	258,323
Investments		
Interests in Group companies	132,662	141,305
Interests in associates	2,805	2,805
Other shares and interests	1,024	953
Investments, total	136,491	145,063
TOTAL FIXED ASSETS	404,576	409,312
CURRENT ASSETS		
Long-term receivables	167,071	6 000
Short-term receivables	88,262	23,205
Cash in hand and at bank	1,461	1,921
TOTAL CURRENT ASSETS	256,794	31,126
Total assets	661,370	440,438

Liabilities	31 Dec 2007	31 Dec 2006
SHAREHOLDERS' EQUITY		
Share capital	48,055	39,258
Share premium	138,502	138,502
Invested untied equity fund	110,227	0
Retained earnings	46,489	46,708
Profit for the period	25,080	13,520
TOTAL SHAREHOLDERS' EQUITY	368,353	237,988
ACCRUED APPROPRIATIONS		
Depreciation difference	52,440	52,440
BORROWED CAPITAL		
Long-term borrowed capital	129,951	95,295
Short-term borrowed capital	110,626	54,715
TOTAL BORROWED CAPITAL	240,577	150,010
Total liabilities	661,370	440,438

INCOME STATEMENT, EUR 1,000

	1 Jan - 31 Dec 2007	1 Jan - 31 Dec 2006
TURNOVER	40,991	35,027
Other operating income	2,334	2,057
Staff expenses	-1,689	-973
Depreciation and impairment		
Planned depreciation	-23,396	-21,731
Other operating expenses	-6,204	-5,818
OPERATING PROFIT	12,036	8,562
Financial income and expenses	197	-2,526
PROFIT BEFORE EXTRAORDINARY ITEMS	12,233	6,036
Extraordinary items	19,950	13,050
PROFIT BEFORE APPROPRIATIONS AND TAXES	32,183	19,086
Appropriations	0	-1,798
Income taxes	-7,103	-3,767
NET PROFIT FOR THE ACCOUNTING PERIOD	25,080	13,521

Signatures to the financial statements and annual report

Seinäjoki, 25 March 2008

Martti Selin
Chairman

Timo Komulainen

Tuomo Heikkilä

Runar Lillandt

Ilkka Yliluoma

Matti Tikkakoski
President and CEO

Auditor's note

These financial statements and annual report have been drawn up in compliance with good bookkeeping practice. A report on the audit performed has been issued today.

Seinäjoki, 25 March 2008

Eero Suomela
Chartered Public Accountant

Pekka Loikkanen
Chartered Public Accountant

To the shareholders of Atria Group Plc

We have audited the accounting, financial statements and corporate governance of Atria Group Plc for the financial period from 1 January to 31 December 2007. The Board of Directors and the President have drawn up consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS) approved for use in the EU, and the annual report and parent company financial statements in accordance with rules and regulations valid in Finland, containing the balance sheet, income statement, financial statement and notes to the financial statements of the parent company. Based on the audit, we present our opinion on the consolidated financial statements, the parent company's financial statement, the annual report and corporate governance.

We have conducted the audit in accordance with good auditing practice. The accounting and the manner of the drawing up of the financial statements and annual report, their content and manner of presentation were audited with sufficient scope to enable us to determine that the financial statements and annual report do not contain material mistakes or shortcomings. Auditing of the company's governance has involved looking into the legality of the actions of the members of the parent company's Board of Directors and the President within the scope of the provisions of the Finnish Companies Act.

Consolidated financial statements

The consolidated financial statements drawn up in accordance with International Financial Reporting Standards (IFRS) approved for use in the EU, present correct and sufficient information on the Group's results concerning operations and financial status, as directed in these standards and the Finnish Accounting Act.

Parent company financial statements, annual report and corporate governance

The parent company's financial statements have been drawn up in accordance with the Finnish Accounting Act and other rules and regulations pertaining to the compilation of financial statements, and present correct and sufficient information on the parent company's results concerning operations and financial status, as directed in these standards and the Finnish Accounting Act.

The annual report has been drawn up in accordance with the Finnish Accounting Act and other rules and regulations pertaining to the compilation of annual reports. The annual report is consistent with the financial statements and presents correct and sufficient information on the Group and parent company's results concerning operations and financial status, as directed in the Finnish Accounting Act.

The consolidated and parent company financial statements can be affirmed and the members of the Board of Directors and the President of the parent company can be discharged from liability for the period audited by us. The Board of Directors' proposal for distribution of the retained profits is in compliance with the provisions of the Finnish Companies Act.

Seinäjoki, 25 March 2008

Eero Suomela
Chartered Public Accountant

Pekka Loikkanen
Chartered Public Accountant

Environmental Protection Principles and Systems

The basic premise in Atria's environmental protection and environmental systems is that the operation of the Group's production plants takes place in accordance with legislation and the permits and obligations controlled by the public authorities. The environmental systems are certified in accordance with the ISO 14001 standard at Atria Finland Ltd's Nurmo, Kauhajoki and Kuopio production plants. The same level of attention to environmental matters is applied at other units.

Environmental impacts have been recognised and organised based on significance. Atria's main environmental concerns are energy use, water use, wastewater load and generation of municipal waste. Indirect concerns are transportation and primary production. The company is aware of their effects and, for instance, in terms of transportation, fuel consumption is monitored and in primary production the share of farms committed to the conditions of environmental subsidies of all farms is followed.

Atria Finland Ltd's environmental goals in the ongoing monitoring period 2006-2008 are:

- to reduce the consumption of energy and natural resources
- to reduce the amount of waste and the load inflicted by wastewater
- to ensure the safety of the use of environmentally-hazardous substances
- to increase the environmental awareness of personnel and partners
- to understand the environmental impacts of primary production
- to recognise the environmental impacts of deliveries.

Numerical environmental goals in the monitoring period are:

- water consumption –2%
- electricity consumption –2%
- amount of landfill waste –2%
- heat energy consumption –2%
- heat recovery +10 %
- to maintain the BOD_7 value at the level of the environmental indicators

The Group's environmental protection policies steer matters such as pre-treatment of wastewater, composting, treatment of slaughterhouse waste, recycling and the use of energy.

Atria's material and service suppliers are also audited in terms of environmental issues. The supplier must have acknowledged and documented the significant environmental aspects of its activities. The measurement records required by a supplier's environmental permit regulations can be inspected during the auditing. The supplier also applies the separation of waste types and recycling, and the proper handling of hazardous waste must be ensured.

In Atria's production plants, final treatment of wastewater takes place in municipal wastewater treatment plants. The quality of wastewater is monitored through regular measuring, the main measurements being the pH level and the biological oxygen demand of outgoing water.

In pretreatment, the sewage sludge removed from the wastewater as well as the liquid manure is composted. The compost is used for landscaping or other land improvement. Slaughterhouse waste is processed into raw material as feed for fur animals or treated in separate treatment plants by drying it and then burning it.

In its operations Atria ensures that it produces as little waste as possible. The waste is sorted where it is generated. The plants recycle cardboard, paper, plastic, metal, glass and scrap metal, etc. The company is constantly seeking new opportunities for recovery and investigating the environmentally friendly materials.

In the use of packaging material, consumer needs primarily determine the package size. The trend towards smaller packages places a heavier load on the environment compared with larger packages. Atria reduces the amount of packaging materials by reducing the packaging material of individual packages and emphasises the environmentally friendly materials.

Energy use is monitored and developed through continuous improvement. Recovery of heat energy generated in cooling of production plants and processes and released in the processes has been implemented and will be implemented as widely as possible within the constraints of profitability. The main usage areas are manufacturing of warm water and heating of buildings.

The price of energy have continued to rise significantly. The price of electricity has increased by tens of percent in the space of a couple of years and the price of oil rose severely in late 2007. The price of energy will remain at a high level and the price development will be on the rise. The cost of waste disposal has also risen, the price development of composting is following the same trend and there is still considerable pressure to raise prices in the next few years.

Atria is primarily studying alternatives in an endeavour to reduce the amount of waste and to make use of it as part of our energy supply. In addition, Atria supports actions that enable profitable processing of compostable materials in a biogas plant.

Environmental expenses

Environmental expenses include wastewater expenses, other waste expenses, composting expenses, depreciation on wastewater treatment plants, composting areas and heat-recovery equipment. The interest paid on investments is not treated as an environmental expense. The same applies to the costs of the further treatment of the by-products of slaughtering; they are not deemed to be an environmental expense because this treatment, like heat recovery, also reduces costs and produces income. Some environmental expenses have been separated from other expenses through estimation.

ENVIRONMENTAL EXPENSES, EUR 1,000

	Group	
	2007	2006
Waste treatment and prevention of waste generation		
- wastewater	2,244	2,257
- waste disposal	3,122	1,599
- depreciation on environmental protection investments	17	29
Protection of outdoor air		
- discarding of freons	1	1

ENVIRONMENTAL EXPENSES, INVESTMENTS, EUR 1,000

	Group	
	2007	2006
Wastewater-treatment equipment		
1.1.	771	1,028
+ increase	14,282	0
- depreciation	-3,763	-257
31.12.	11,290	771
Composting areas		
1.1.	60	80
+ increase	0	0
- depreciation	-15	-20
31.12.	45	60
Heat recovery		
1.1.	205	273
+ increase	0	0
- depreciation	-52	-68
31.12.	153	205

ENVIRONMENTAL INDICATORS 2007

	Group	
	2007	2006
Electricity consumption, MWh	198,308	189,254
Waste load, tonnes	6,569	6,663
Biological oxygen demand, tonnes	1,397	1,412
Heat recovery, MWh	35,470	36,806
Water consumption, m^3	2,120,488	2,297,979

Corporate Governance Principles

Atria Group Plc's corporate governance is based on Osakeyhtiölaki (Finland's Companies Act) and Atria Group Plc's articles of association. Accordingly, the responsibility for the supervision and administration of the company is shared among the shareholders (who are represented at the company's AGM), the Supervisory Board, the Board of Directors, and the company's President. The role of the company's other administrative bodies is to assist these.

General Meeting

The company's supreme decision-taking body is the General Meeting. The Annual General Meeting shall be held each year within six months of the end of the financial year on a day designated by the Board of Directors.

The AGM shall be presented with:

- the financial statements comprising the income statement, the balance sheet and the annual report
- the audit report
- the Supervisory Board's report on the financial statements and the auditor's report.

The AGM shall decide on:

- the approval of the income statement and of the balance sheet
- the measures to be taken on account of the profit or loss of the approved balance sheet
- discharging the members of the Board of Directors and of the Supervisory Board and the President from liability
- the number of members on the Supervisory Board and their remuneration
- the number of auditors and deputy auditors.

The AGM shall elect:

- those members of the Supervisory Board whose turn it is to resign
- the auditors and deputy auditors.

Supervisory Board

The company shall have a Supervisory Board consisting of a minimum of 18 and a maximum of 21 members, who are selected for terms of three years. In the first year, six members of the Supervisory Board, as decided on by the drawing of lots, shall resign; during the second year, six members shall resign; during the third year, the remaining members shall resign; and after that, the same sequence shall be followed. Members who are due to resign may be re-elected. A person who is sixty-five (65) or older cannot be elected to the Supervisory Board. The Supervisory Board elects a Chairman and Vice Chairman from amongst its members for terms of one year. The Supervisory Board shall supervise the administration of the company by the Board of Directors and the President.

In addition, it shall be the task of the Supervisory Board to:

- submit its statement on the financial statements and auditors' report to the Annual General Meeting
- elect the members of the Board of Directors, decide which of the members shall act as the Chairman and Vice Chairman of the Board of Directors and decide on their remuneration and travel compensation
- issue instructions to the Board of Directors on matters that are of far-reaching consequence or important in principle.

Board of Directors

The company's administration and the due arranging of its operations shall be attended to by a Board of Directors comprising five (5) and a maximum of seven (7) regular members, who are elected by the Supervisory Board for three calendar years. Members of Board of Directors resign, initially or if thus decided by the Supervisory Board, by the drawing of lots as follows: at the end of the first year two, at the end of the second year two, at the end of the third year three, and thereafter in turns. Members who are due to resign may be re-elected. However, a person who is sixty-five (65) or older cannot be elected to the Board of Directors.

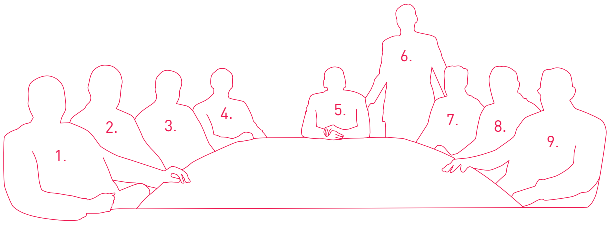
CEO

The company has a CEO in charge of attending to the day-to-day administration of the company in accordance with the instructions and orders issued by the Board of Directors.

Corporate governance recommendation for listed companies

The recommendation is intended to be complied with by companies listed on the Helsinki Exchanges. The recommendation has been drafted in accordance with the "Comply or Explain" principle such that companies should comply with the entire recommendation, but if a company for some reason deviates from it, it should account for the deviation and provide an explanation as to why it has done so.

Since 1 July 2004 Atria Group Plc has announced on its Internet website that it complies with this recommendation, and the company has also indicated its deviations from it. Following the AGM which was held in the spring of 2005, information concerning deviations from the recommendation must be accompanied by the reason for the deviation. As of the annual report to be drawn up for 2004, accounts of any deviations will be provided in the annual report.



1. Ilkka Yliluoma
2. Tuomo Heikkilä
3. Timo Komulainen
4. Esa Kaarto
5. Martti Selin
6. Matti Tikkakoski
7. Ahti-Pekka Vornanen
8. Erkki Roivas
9. Runar Lillandt

Deviations from the recommendation

In accordance with Atria Group Plc's articles of association:

- The Supervisory Board appoints the Board of Directors, which shall, for three years at a time, have a membership of 5-7 ordinary members (deviation with regard to recommendations 4, 10, 13 and 17).
- The company has a Supervisory Board, which appoints the members and deputy members of the Board of Directors, and decides who of the Board of Directors shall be the Chairman and Vice-Chairman of the Board of Directors, and issues instructions to the Board of Directors in matters that are of far-reaching consequence or important in principle (deviation with regard to recommendations 5, 10, 13 and 37).

The recommendations are explained in detail on Atria Group Plc's Internet pages (in the section Corporate Governance) and there is also an account of how matters related to the recommendations have been resolved in the company. The personal and ownership details of the members of the Board of Directors are set out alongside recommendation no. 19, the fees and other benefits paid to the members of the Board of Directors are set out alongside recommendation no. 43, the salary and other benefits paid to the President are set out alongside recommendation no. 48, and the fees paid to the auditors are set out alongside recommendation no. 54.

Board of Directors

	since
Chairman of the Board	
Martti Selin (born 1946), Farmer	2005
Vice Chairman of the Board	
Timo Komulainen (born 1953),	
Farmer, Bachelor of Natural Resources	1996
Member of the Board of Directors	1993
Members of the Board of Directors	
Tuomo Heikkilä (born 1948), Farmer	1996
Runar Lillandt (born 1944), Agricultural Counsellor	2003
Matti Tikkakoski (born 1953), CEO, Economist	2006
Ilkka Yliluoma (born 1946), Agricultural Counsellor	2002
Secretary of the Board of Directors until 31 December 2007	
Erkki Roivas (born 1945),	
CFO, MSc (Econ.), MSc (Admin.)	2006
Member of the Board until 27 June 2006	1991
Secretary of the Board of Directors from 1 January 2008	
Sirpa Huopalainen (born 1965), Master of Laws	2008

Supervisory Board

	since
Chairman of the Supervisory Board	
Ahti-Pekka Vornanen (born 1959),	
Farmer, BSc (Econ.)	1999
Member of the Supervisory Board	1998
Vice Chairman of the Supervisory Board	
Esa Kaarto (born 1959), Farmer, MSc (Agric.)	2007
As from 27 June 2007	
Member of the Supervisory Board	2002
Heikki Panula (born 1955), Farmer, MSc (Agric.)	2005
Until 27 June 2007	
Members of the Supervisory Board	
Juha-Matti Alaranta (born 1965), Farmer	2000
Mika Asunmaa (born 1970), Farmer	2005
Lassi-Antti Haarala (born 1966),	
Farmer, Bachelor of Natural Resources	2006
Juhani Herrala (born 1959), Farmer	2002
Henrik Holm (born 1966), Farmer	2002
Pasi Ingalsuo (born 1966),	
Farmer, Bachelor of Natural Resources	2004
Veli Koivisto (born 1952), Farmer	2006
Olavi Kuja-Lipasti (born 1957), Farmer, MSc (Agric.)	1997
Teuvo Mutanen (born 1965), Farmer	2007
Sinikka Ouramo (born 1954), Farmer	2007
Seppo Paavola (born 1962),	
Farmer, Bachelor of Natural Resources	2006
Heikki Panula (born 1955), Farmer, MSc (Agric.)	2005
Pentti Pirhonen (born 1954), Farmer	1999
Juhani Savolainen (born 1949), Farmer, MSc (Agric.)	1999
Jouni Sikanen (born 1962), Farmer	2006
Juho Tervonen (born 1950), Farmer	2001
Timo Tuhkasaari (born 1965), Farmer	2002

The following members of the Supervisory Board of Directors are due to resign Pasi Ingalsuo, Veli Koivisto, Olavi Kuja-Lipasti, Teuvo Mutanen, Juhani Savolainen and Timo Tuhkasaari.

President and CEO

	since
Matti Tikkakoski (born 1953), Economist	2006

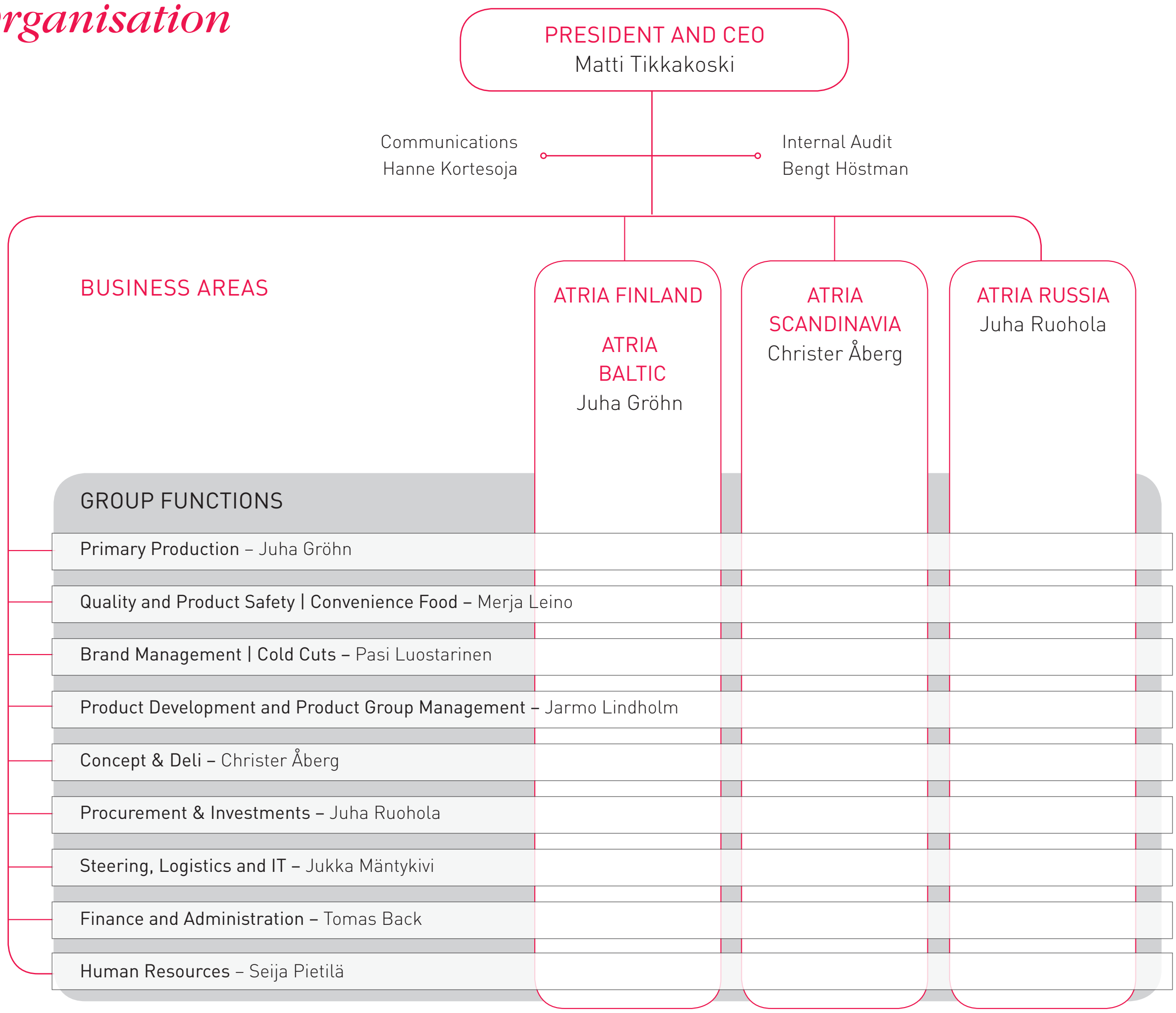
Auditors proper

Eero Suomela, Authorised Public Accountant
Pekka Loikkanen, Authorised Public Accountant

Deputy auditors

PricewaterhouseCoopers Oy, firm of Chartered Public Accountants
Markku Tynjälä, Authorised Public Accountant

Organisation



1. Matti Tikkakoski
President and CEO
Msc. (Econ.), born 1953
Employed by the Group since 2006

2. Juha Gröhn
Executive Vice President and Deputy CEO
Primary Production
Managing Director, Atria Finland and Atria Baltic
Managing Director, Atria Finland Ltd
M.Sc. (Food Sc.), born 1963
Employed by the Group since 1990

3. Christer Åberg
Group Vice President, Development of Concept operations
Managing Director, Atria Scandinavia
Managing Director, Atria Scandinavia AB
born 1966
Employed by the Group since 2006

4. Juha Ruohola
Group Vice President, Purchasing and Investments
Managing Director, Atria Russia
Managing Director, OOO Pit-Product
MSc (Agriculture and Forestry), eMBA, born 1965
Employed by the Group since 1997

5. Merja Leino
Group Vice President, Quality and Product Safety, Convenience Food
PhD (Phil.), born 1960
Employed by the Group since 1996

6. Pasi Luostarinen
Group Vice President, Brand Management, Cold Cuts
MSc (Econ.), born 1966
Employed by the Group since 2000

7. Jarmo Lindholm
Group Vice President, Product Development and Product Group Management
MSc (Econ.), born 1973
Employed by the Group since 2002

8. Jukka Mäntykivi
Group Vice President, Steering, Logistics and Information Management
Managing Director, A-Logistics Ltd
MSc (Soc.Sc.), born 1961
Employed by the Group since 2001

9. Tomas Back
CFO, Finance and Administration
MSc (Econ.), born 1964
Employed by the Group since 2007

10. Seija Pietilä
Group Vice President, Personnel
MSc (Econ.), born 1973
Employed by the Group since 2006

11. Erkki Roivas
CFO, Finance and Administration
MSc (Econ.), MSc (Admin.), born 1945
Employed by the Group since 1975,
retired 1 January 2008

Management Team

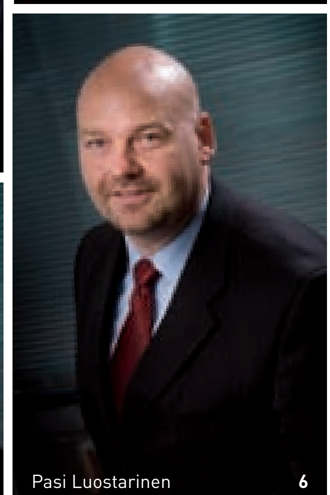

Matti Tikkakoski 1


Juha Gröhn 2


Christer Åberg 3

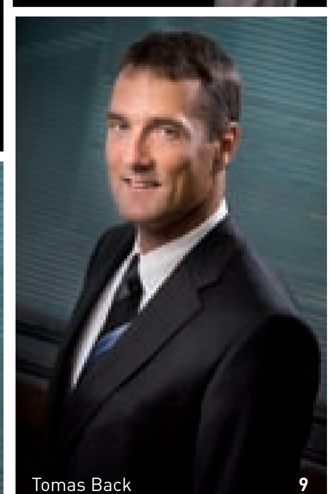

Juha Ruohola 4


Merja Leino 5


Pasi Luostarinen 6


Jarmo Lindholm 7


Jukka Mäntykivi 8


Tomas Back 9


Seija Pietilä 10


Erkki Roivas 11

Financial reporting

The aim of Atria's investor reporting is to ensure that the market has at all times correct and sufficient information available to determine the value of Atria's share. In addition the aim is to provide the finance markets with versatile information, based on which those active in the capital markets can form a justified image of Atria as an investment object.

Atria has determined a silent period in its investor relation communication that is three weeks prior to the publication of interim and annual reports. During this period Atria gives no statements on its financial status.

INVESTOR INFORMATION

Atria publishes financial information in real time on its web pages at www.atria.fi/konserni. Here you can find annual reports, interim reports and press and stock exchange releases. The company's largest shareholders and insiders as well as their holdings are updated regularly to the web pages.

Atria Group Plc's IR contact person:
Hanne Kortesoja
Communication and IR manager
Tel: + 358 6 416 8763
Fax +358 6 416 8440
e-mail: hanne.kortesoja@atria.fi

STOCK EXCHANGE RELEASES

Atria Group Plc published a total of 45 stock exchange releases in 2007. The releases can be found on the Atria Group website at www.atria.fi > Latest news > Corporate Releases > Release Archive 2007.

STOCK EXCHANGE RELEASE SUBJECTS 2007

13 Feb. release: Kimmo Lautanen resigns from Atria
19 Feb. release: Atria makes offer on Sardus
27 Feb. release: Atria Group Plc's Financial statements – 31.12.2006
27 Feb. release: Annual summary on stock exchange releases 2006
12 Mar. release: Atria publishes the offer document to the shareholders of Sardus
21 Mar. release: Atria concentrates production in St. Petersburg to Sinyavino and Gorelovo
29 Mar. release: Invitation to the Annual General Meeting
2 Apr. release: The Swedish Competition Authority has approved the acquisition of the majority in Sardus
5 Apr. release: Atria owns 97.8 percent of the shares and votes in Sardus
13 Apr. release: Nomination of Board of Directors and auditor of AB Sardus, resolution concerning delisting and changes in the reporting schedule
16 Apr. release: Result of the Offer for the shares in Sardus
17 Apr. release: Atria Group Plc's Annual Report 2006 has been published
18 Apr. release: AB Sardus (PUBL) Resolutions of the annual general meeting and the date of delisting
24 Apr. release: Sardus in the first quarter of 2007
25 Apr. release: Managing Director of AB Sardus to pursue other interests
27 Apr. release: Atria Group Plc's interim report 1.1. - 31.3.2007
27 Apr. release: Atria sells Svensk Snabbmat För Storkök AB to Euro Cater A/S
3 May release: Atria Group Plc's Annual General Meeting 3 May 2007
4 May release: Tomas Back appointed Atria's CFO
11 May release: Christer Åberg is appointed Managing Director of AB Sardus
16 May release: Notification of change in shareholding under the Finnish Securities Markets Act
18 May release: Atria Group Plc begins a share offering
21 May release: Atria Group Plc's offering circular available
31 May release: Resolution on the share offering, the offer price and allocation of Atria Group Plc's shares
31 May release: Notification referred to in chapter 2, section 10 of the Securities Markets Act on a change in holdings

Analysts

Analysts from at least the following firms of brokers have monitored Atria Group as an investment object during 2007:

ABN AMRO Helsinki
Rauli Juva
Tel: +358 9 2283 2709
E-mail: rauli.juva@abnamro.com

eQ Pankki Oy
Robert Liljequist
Tel: +358 9 6817 8654
E-mail: robert.liljequist@eQonline.fi

Evli Pankki Oyj
Tuomo Kangasaho
Tel: +358 9 4766 9635
E-mail: tuomo.kangasaho@evli.com

E. Öhman J:or Fondkommission AB
Lauri Pietarinen
Tel: +358 9 8866 6024
E-mail: lauri.pietarinen@ohmangroup.fi

Glitnir Pankki Oy
Anna Rosenlöf
Tel: +358 9 6134 6368
E-mail: anna.rosenlof@glitnir.fi

Handelsbanken Capital Markets
Maria Wikström
Tel: +358 10 444 2425
E-mail: mawi05@handelsbanken.se

Kaupthing Sofi Plc
Martin Sundman
Tel: +358 9 478 4000
E-mail: martin.sundman@kaupthing.com

Danske Markets Equities
Kalle Karppinen
Tel: +358 10 236 4794
E-mail: kalle.karppinen@fi.danskebank.com

Pohjola Pankki Oyj
Matias Rautionmaa
Tel: +358 10 252 4408
E-mail: matias.rautionmaa@pohjola.fi

SEB Enskilda
Jutta Rahikainen
Tel: +358 9 6162 8713
E-mail: jutta.rahikainen@seb.fi

1 Jun. release: Atria Group Plc's increase of share capital entered into the trade register
5 Jun. release: Atria Group Plc's increase of share capital entered into the trade register
8 Jun. release: The arranger has exercised its over-allotment option in the offering of Atria Group Plc's shares
11 Jun. release: Atria Group Plc's increase of share capital entered into the trade register
26 Jun. release: Atria centralises its Baltic countries production in Estonia, production plant in Lithuania will be closed
28 Jun. release: Election of the Board members and Chairmen of Atria Group Plc
28 Jun. release: Atria Group Plc's Board of Directors decide on incentive system for key persons
2 Jul. release: Stabilisation period of Atria Group Plc's share offering has ended
10 Aug. release: Atria Group Plc's interim report 1.1. - 30.6.2007
16 Aug. release: Notification of change in shareholding under the Finnish Securities Markets Act
21 Aug. release: Atria to acquire the purchasing, slaughtering and meat cutting operations of Liha-Pouttu Oy
24 Sep. release: The Finnish Competition Authorities have approved Atria and Liha-Pouttu Oy
8 Oct. release: Atria carries out significant streamlining within Sardus Lätta Måltider
9 Oct. release: Notification of change in shareholding under the Finnish Securities Markets Act
15 Oct. release: Operations in Atria Baltic Countries and Atria Russia are reorganised
22 Oct. release: Leena Saarinen to resign from Atria Group Plc's Board of Directors
1 Nov. release: Changes in Atria Group's management group
2 Nov. release: Atria to reorganise Itikanmäki area in Seinäjoki
8 Nov. release: Atria Group's result development continued as positive
21 Dec. release: Atria Group Plc's interim reports in 2008 and preliminary report 2007

ATRIA GROUP PLC
Head office:
Lapuantie 594, Nurmo
P.O. Box 900, FI-60060 ATRIA, FINLAND
Tel. 020 472 8111
Fax +358 6 416 8440

Atria Group administration:
Soidinkuja 4–6 B
FI-00700 HELSINKI, FINLAND
Fax +358 9 6135 3277

ATRIA FINLAND

Telephone number for all of
Atria Finland's offices: 020 472 8111

ATRIA FINLAND LTD.
Head office:
Lapuantie 594, Nurmo
P.O. Box 900, FI-60060 ATRIA, FINLAND
Fax +358 6 416 8440

Invoicing address:
P.O. Box 1000, FI-60061 ATRIA, FINLAND

firstname.surname@atria.fi
www.atria.fi

Customer Service Centre:
Varastotie 9, Seinäjoki
P.O. Box 900, FI-60060 ATRIA, FINLAND
Fax +358 6 416 8202

Financial Administration:
Vaasantie 1, Seinäjoki
P.O. Box 900, FI-60060 ATRIA, FINLAND
Fax +358 6 416 8207

Commercial Functions:
Soidinkuja 4–6 B
FI-00700 HELSINKI, FINLAND
Fax +358 9 6135 3277

Other locations:
Yrittäjäntie 60
FI-03600 KARKKILA , FINLAND
Fax +358 9 387 2732

Rahikkatie 95
FI-61850 KAUHAJOKI, FINLAND
Fax +358 6 231 3377

Ankkuritie 2
P.O. Box 147, FI-70101 KUOPIO, FINLAND
Fax +358 17 262 7776

Pusurinkatu 48
FI-30100 FORSSA , FINLAND
Tel. (03) 41 541
Fax +358 3 415 4244

A-Logistics Ltd
Lapuantie 594, Nurmo
P.O. Box 900, FI-60060 ATRIA, FINLAND
Fax +358 6 416 8038

Tesomanvaltatie 24
FI-33310 TAMPERE, FINLAND
Fax +358 3 345 1297

Atria-Tekniikka Oy
Lapuantie 594, Nurmo
P.O. Box 900, FI-60060 ATRIA, FINLAND
Fax +358 6 416 8038

ATRIA SCANDINAVIA

ATRIA SCANDINAVIA AB
Office:
Augustendalsvägen 19
P.O. Box 1229
SE-31 28 NACKA STRAND, SWEDEN
Tel. +46 19 300 300
Fax +46 19 230 022

SE-697 80 SKÖLLERSTA, SWEDEN
Tel. +46 19 300 300
Fax +46 19 230 022

Drottninggatan 14
SE-252 21 HELSINGBORG, SWEDEN
Tel. +46 19 300 300

firstname.surname@atria.se
www.atria.se

ATRIA CONCEPT AB
Office:
Augustendalsvägen 19
P.O. Box 1229
SE-31 28 NACKA STRAND, SWEDEN
Tel. +46 19 300 300
Fax. +46 8 556 306 60

ATRIA CONCEPT OY
Soidinkuja 4–6 B
FI-00700 HELSINKI, FINLAND
Tel. + 358 20 472 8111
Fax +358 9 6135 3277

ATRIA FOODSERVICE AB
Augustendalsvägen 19
P.O. Box 1229
SE-31 28 NACKA STRAND, SWEDEN
Tel. +46 19 300 300
Fax +46 8 556 306 60

ATRIA CHARK & DELI AB
Office / Production
SE-697 80 SKÖLLERSTA, SWEDEN
Tel. +46 19 300 300
Fax +46 19 230 022

Other locations
Skogholmsgatan 12
P.O. Box 446
SE-201 24 MALMÖ, SWEDEN
Tel. +46 19 300 300
Fax +46 40,224,273

Grosshandlarvägen 1
P.O. Box 42075
SE-126 13 STOCKHOLM, SWEDEN
Tel. +46 19 300 300
Fax +46 8,685 4263

Hjälmarydsvägen 2
P.O. Box 1018
SE-573 28 TRANÅS, SWEDEN
Tel. +46 19 300 300
Fax +46,140,573 97

Maskingatan 1
SE-511 62 SKENE, SWEDEN
Tel. +46 19 300 300
Fax +46,320 20 58 10

Svetsaregatan 6
SE-302 50 HALMSTAD, SWEDEN
Tel. +46 19 300 300
Fax +46 35 17 26 00

FALBYGDENS OST AB
Göteborgsvägen 19
SE-521 30 FALKÖPING, SWEDEN
Tel. +46 515 77 66 00
Fax +46 515 77 66 80

SARDUS LÄTTA MÅLTIDER AB
Office:
Augustendalsvägen 19
P.O. Box 1229
SE-31 28 NACKA STRAND, SWEDEN
Tel. +46 19 300 300
Fax +46 19 230 022

SARDUS FOODPARTNER AB
Office:
Drottninggatan 14
SE-252 21 HELSINGBORG, SWEDEN
Tel. +46 19 300 300

3-STJERNET A/S
Langmarksvej 1
DK-8700 HORSENS, DENMARK
Tel. +45 76 28 25 00
Fax +45 76 28 25 01

ATRIA RUSSIA

OOO PIT-PRODUCT
pr. Obukhovskoy Oborony 7
RUS-192029, ST. PETERSBURG, RUSSIA
Tel. + 7 812 567 8822
Fax +7 812 346 6176
office@pitproduct.ru
www.pitproduct.ru

ATRIA BALTIC

AS VALGA LIHATÖÖSTUS
Metsa str.19
EE-68206 VALGA, ESTONIA
Tel. +372 76 79 900
Fax +372 76 79,901
valgalkt@valgalkt.ee

Järvevana tee 9
EE-11314 TALLINN, ESTONIA
Tel. +372 650 5470
Fax +372 650 5471
tln.myyk@valgalkt.ee
www.valgalkt.ee

Printed annual reports can be ordered by e-mail at info@atria.fi
or by phone from +358 6 416 8763.
Atria Group Plc's annual report 2007 is published
on the Internet at www.atria.fi/konserni.

Concept and production: Selander & Co. Communication Agency
Design: Vanto Design Oy
Pictures: Studio Sami Helenius
Printing house: Hämeen Kirjapaino Oy, 4/2008

NORDIC ENVIRONMENTAL LABEL
441 209
Printed matter

16:30 17:00 17:30 18:00 ST. PETERSBURG 18:30 19:00 19:30 20:00 20:30 ROVANIEMI 21:00 21:30 22:00 22:30

ATRIA GROUP PLC
P.O. Box 900, FI-60060 ATRIA,
FINLAND
Tel. +358 20 472 8111
Fax +358 6 416 8440
www.atria.fi