ATRIA´S ANNUAL REPORT 2013

ATRIA PLC
Good food - better mood.

ATRIA GROUP KEY INDICATORS

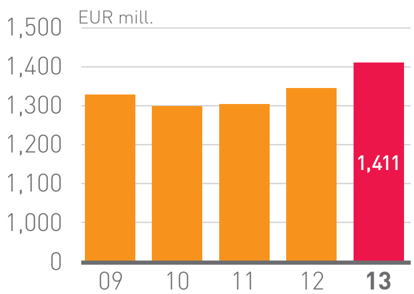
		2013	2012
Net sales	EUR million	1,411.0	1,343.6
EBIT	EUR million	19.7	30.2
EBIT	%	1.4	2.2
Balance sheet total	EUR million	978.1	1,041.6
Return on equity	%	-1.0	2.4
Return on investment	%	3.7	4.7
Equity ratio	%	42.2	41.5
Net gearing	%	74.3	84.3
Non-recurring items*	EUR million	-17.3	-0.5

* Non-recurring items are included in the reported figures.

NET SALES INCREASED

+5.0 %

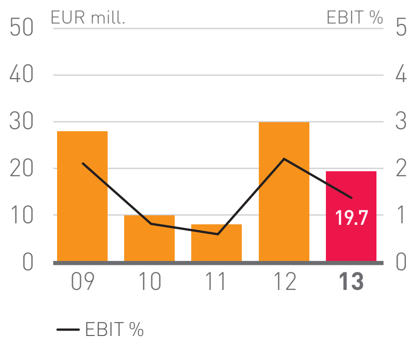
Net sales increased by EUR 67.4 million or 5.0 per cent to EUR 1,411.0 million. Atria Finland's and Atria Scandinavia's net sales increased by EUR 67.3 million and EUR 7.2 million, respectively. Atria Russia's and Atria Baltic's net sales decreased by EUR 4.8 million and EUR 1.3 million, respectively.



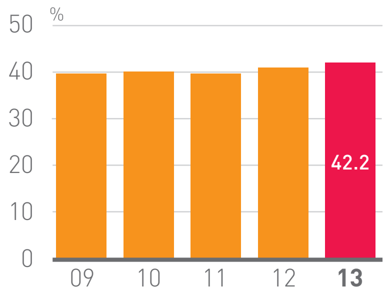
EBIT DECREASED

-34.8 %

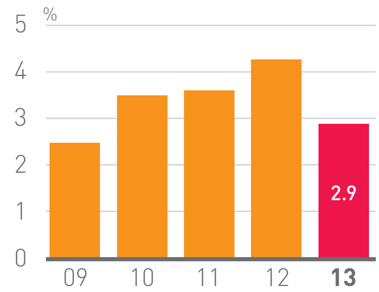
EBIT decreased by EUR 10.5 million or 34.8 per cent to EUR 19.7 million. The decrease was due to the non-recurring costs recognised for Atria Russia's restructuring, which amounted to EUR 25.0 million (EUR 17.4 million allocated to EBIT). Without these, EBIT was EUR 37.0 million.



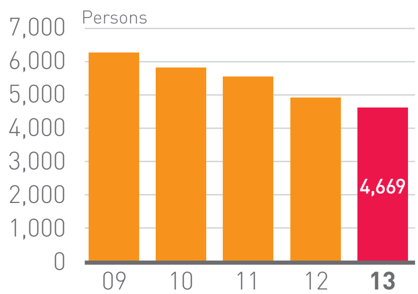
EQUITY RATIO %



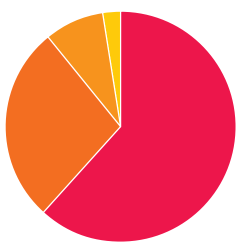
GROSS INVESTMENTS % OF NET SALES



AVERAGE NUMBER OF PERSONNEL

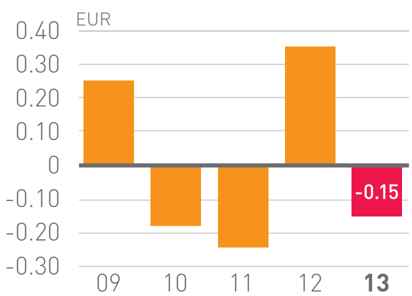


BREAKDOWN ON NET SALES

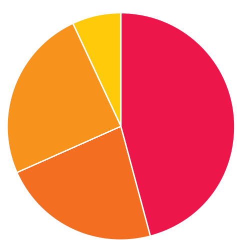


- Atria Finland 886.8 MEUR
- Atria Scandinavia 395.0 MEUR
- Atria Russia 121.5 MEUR
- Atria Baltic 32.9 MEUR

EARNINGS PER SHARE



PERSONNEL BREAKDOWN IN 2013, TOTAL 4,669



- Atria Finland 2,146
- Atria Scandinavia 1,050
- Atria Russia 1,151
- Atria Baltic 322

Atria Plc is a growing Finnish food company that is expanding its international presence. Atria Group is one of the leading food companies in the Nordic countries, Russia and the Baltic region.

Atria's net sales in 2013 were EUR 1,411 million. Atria employed an average of 4,670 people. The Group is divided into four business areas: Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

Atria's customer groups are consumer goods retail trade, Food Service customers and the food industry. In addition, Atria has a Fast Food concept business based on its own brands.

Atria's roots go back to 1903, when its oldest shareholding cooperative was founded. Today, Atria Plc's shares are quoted on the NASDAQ OMX Helsinki Ltd stock exchange.

Good food chain

Atria's good food chain consists of four main stages: primary production, industrial production, and customer and consumer work.

Content

"Efficient and productive operations have improved our operating profit."

CEO Juha Gröhn, although no signs of a real recovery in consumer purchasing power were seen in any of Atria's business areas, Atria achieved growth of around five per cent. Would you say that Atria managed to strengthen its commercial excellence, one of the cornerstones of its Group strategy?

In Finland, 2013 was a year of strong growth and we strenghtened our market position. Our market share in Finland is currently around 27 per cent, up from the previous year's 25 per cent. In Atria Scandinavia, an upward trend was seen in our Danish operations, which grew despite the tough competitive environment. In the Swedish market, we recorded slight growth measured in

"In Finland, 2013 was a year of strong growth."

the local currency. In Russia, growth was slower, but the trend was positive there as well. In the Baltic countries, sales in the retail sector increased but exports decreased. In Russia and Estonia, we continued to sharpen up our product offering by eliminating unprofitable products. This slowed down growth but improved our profitability.

A significant proportion of the growth was due to an increase in prices and the degree of processing. Volumes grew substantially in certain product groups, such as in poultry in Finland and in the Sibylla concept in all markets.

One of Atria's current and future strategic themes is commercial excellence. It means productisation that is interesting from Atria's perspective and suits people's ways and styles of living, determined marketing, sales expertise and selling power.

Consolidated EBIT fell by more than EUR 10 million year-on-year, owing to Atria Russia's non-recurring cost items. Without these items, Atria's earnings totalled approximately EUR 37 million, up by around 20 per cent from the year before. How important was the second cornerstone of Atria's strategy – efficiency – to the improvement of profitability?

Efficient and productive operations have improved our operating profit, although the market conditions were not particularly favourable. Especially important advances

Juha Gröhn
CEO, Atria Plc

"Especially important advances were the substantial efficiency improvements in the industrial operations in Russia, the opening of the bovine slaughterhouse in Kauhajoki and the increased efficiency of cold cuts production in Sweden."

were the substantial efficiency improvements in the industrial operations in Russia, the opening of the bovine slaughterhouse in Kauhajoki and the increased efficiency of cold cuts production in Sweden. Smaller reforms that may seem mundane have also contributed to the improvement in productivity. Our performance in Estonia is cause for satisfaction.

Competition will continue to be fierce in all markets. Efficiency is an essential competitive factor. It should be seen as an overarching theme – not just as an issue related to the manufacturing of products or the logistics chain, but as something that concerns all processes and functions.

Atria's profitability curve is largely dependent on global market prices for raw materials and meat. However, the prices have different repercussions for Atria's various business areas. How would you characterise the international meat market relative to Atria's profit-making capability?

The cost level of the entire meat supply chain has been on the rise from primary production to industry. The cost increases are partially the result of higher prices of cereals and feed. Various taxes and tax-like cost factors also have a greater impact on meat and food prices than before. The situation in the meat market, which deteriorated towards the end of the year, had a negative effect on the profit of the Finnish operations, in which meat trade plays a major role. In Scandinavia, our operations were stabilised by steadier prices of meat raw materials. In Russia, the availability of raw materials has been good. In this business area, the price of meat at the plant mostly consists of customs duties and import levies and, under some circumstances, Russian prices move in the opposite direction of world market prices.

"Finnish consumers are interested in Finnish food and Finnish meat."

On January 2014 Atria acquired Saarioinen's meat procurement, slaughtering and meat cutting operations for approximately EUR 30 million. How do you think this deal will affect the Group's growth and profitability?

Our net sales will increase by around EUR 70 million. Relative profitability will not be affected, nor will the deal have a material impact on the company's financial position. The deal will strengthen Atria as a supplier of meat products in Finland. We are now even better placed to provide Finnish meat to retail chains, restaurants and catering services. Finnish consumers are interested in Finnish food and Finnish meat.

Atria cascaded its strategy in the various business areas through dozens of individual development projects. Could you highlight some projects that you consider to be particularly important for Atria's profitable growth over the long term?

We have contributed to the implementation of the strategy by working in projects. For example, the growth we achieved in Finland was preceded by detailed project development and planning. Also, we have made efforts in all business areas to develop meat production technology. Moreover, all business areas have their own development projects, large and small, that are being systematically managed and monitored.

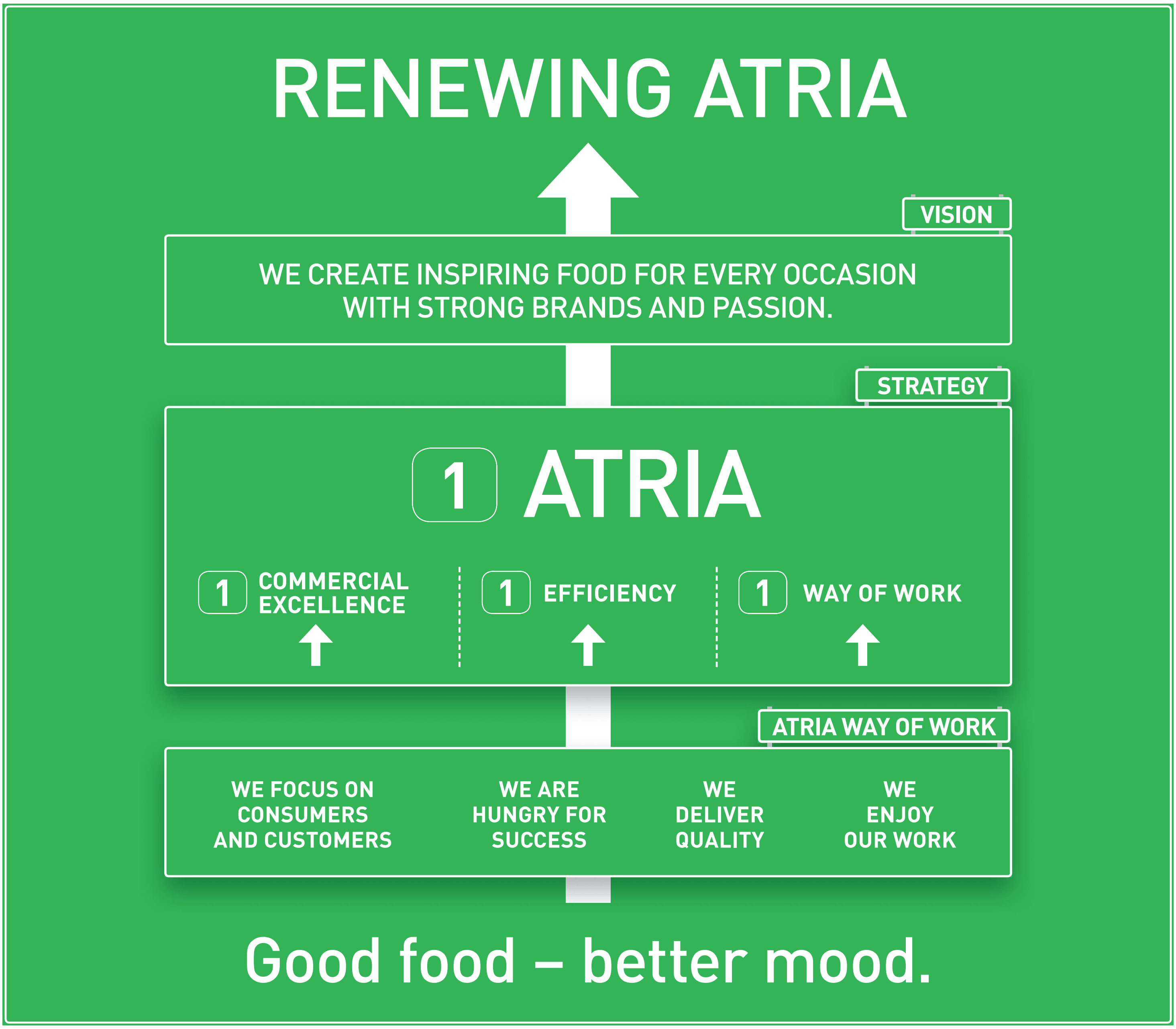
One of the most significant development initiatives has been the comprehensive project known as the Atria Way of Work. Together we have defined the issues that are important for us at Atria and the things about the Atria way of life in which we believe and trust across national borders. The objective was to concisely describe what it means to be an Atria employee and to improve our capabilities and attitudes in order to implement the current strategy. A further aim was to create a solid basis of know-how for the coming years.

***

In 2013, we made major structural and operational changes to strengthen and accelerate Atria's profitable growth. We were able to transform the company and take several steps towards our goal of making Atria number one. I would like to thank all Atria employees and our partners for their fine work for the benefit of our customers, consumers, our shareholders and our company.

Seinäjoki, March 2014

Juha Gröhn
CEO, Atria Plc



Atria's strategy

With its strategy, Atria strives to improve profitability, boost growth and increase the company's value. It will implement the strategy by developing the following three operational dimensions: commercial excellence, efficiency and the common Atria Way of Work.

Atria aims to be the market leader or a strong number two in the Group's core operations, which include cold cuts and processed meat products. The market for cold cuts and other meat products is a high-volume business that provides growth potential for Atria.

Atria is also aiming at the top in local core operations, such as poultry and convenience foods, Atria Deli and Sibylla operations, selected Private Label product groups, consumer-packed meat, and slaughtering and cutting operations.

1 COMMERCIAL EXCELLENCE

Commercial success maintains and boosts Atria's growth.

- Atria manages and develops the selected product groups to gain commercial or brand leadership. Atria's branded products are number 1 in their respective groups.
- Atria has industry-leading understanding of consumer behaviour and knowledge of product segmentation.
- Atria develops its cooperation with each retail chain and Food Service account in order to be their most preferred partner.
- Atria invests in its strong product brands, which ensure the success of Atria's current product groups and facilitate the launching of new product groups and innovations.
- Atria develops and expands the whole market through new solutions.

1 EFFICIENCY

Enhanced efficiency improves Atria's profitability.

- Atria develops its processes to achieve industry leadership.
- R&D, production and purchase processes are developed from the perspective of efficiency in order to generate a significant cost advantage for Atria.
- Atria reinforces transparent and smooth cooperation with primary producers.

1 ATRIA WAY OF WORK

The way of work and values ensure Atria's profitable growth in the long term.

- Atria develops shared values, corporate culture and leadership to support its strategy.
- Atria develops its governance model to enable the use of the best resources in various organisation units in Atria.
- Atria fosters a positive and encouraging atmosphere, in which learning and initiative are appreciated.
- Atria utilises best practices and the best know-how of its personnel across the organisation.

STRATEGIC PROJECTS IN 2013

- Sibylla's and Atria Deli's growth
- Boosting marketing in all channels
- Category leadership

- Reducing wastage
- Deepening cooperation with primary producers

- Improving quality
- Defining values "Atria Way of Work"

VISION

WE CREATE INSPIRING FOOD FOR EVERY OCCASION WITH STRONG BRANDS AND PASSION.

Present at all meals

As part of strategy work, Atria's management renewed the Group's vision. Its summary was published in spring 2013.

In the future, Atria will be present at both people's daily meals and celebrations in all of its business areas. Atria employees are enthusiastic, even passionate about good food and its preparation. This attitude and feeling creates a positive spiral of commercial success.

ATRIA WAY OF WORK

WE FOCUS ON CONSUMERS AND CUSTOMERS	WE ARE HUNGRY FOR SUCCESS	WE DELIVER QUALITY	WE ENJOY OUR WORK

Atria Way of Work

Atria Group's employees got together to define the Group's way of work and values – the Atria Way of Work package.

The Way of Work (WoW) discussions held in the various business areas in autumn 2013 were received with enthusiasm among the personnel. Some 75 per cent of Atria employees in Finland, Sweden, Denmark and Estonia contributed to the definition of the way of work. Value discussions had already been held in Russia. Although the Group's values are the same in all business areas, individual differences exist in what is emphasised and how the values are worded.

Good Food – Better Mood.

Atria's mission

For Atria, the concept of good food covers the entire food chain from primary production to the consumer's table. Atria's good food is produced in a responsible and ethical manner; it is of high quality, it is safe and it generates a better mood for all our stakeholders.

Profitability improvement programmes from 2011 to 2013

	MEASURES	Estimated annual savings
Atria Finland	Centralisation of bovine slaughtering in Kauhajoki	EUR 6 million
	Nurmo efficiency improvement programme	EUR 4 million
	Centralisation of cured sausage production at Atria Scandinavia's production plant in Denmark	EUR 0.3 million
	Centralisation of convenience food production at the Nurmo plant	EUR 1 million
Atria Scandinavia	Centralisation of black pudding production in Tranås	EUR 1 million
	Centralisation of production of ham products and slicing of cold cuts at the Malmö plant	EUR 1.5 million
Atria Russia	Centralisation of production of meat products at the Sinyavino and Gorelovo plants	EUR 7.5 million
	Efficiency improvement programme at the Sinyavino and Gorelovo plants	EUR 2 million
	Discontinuation of primary pork production and closure of the Moscow plant and logistics centre	EUR 6 million
Atria Baltic	No programmes, single improvement projects	

Atria's financial targets

	Target	Achieved in 2013
EBIT	5%	1.4%
Equity ratio	40%	42.2%
Return on equity (ROE)	8%	-1.0%
Dividend distribution of profit from period	50%	-142.8%

Atria´s risk map

The risk map below shows examples of risks to Atria's operations. Description of risks; Report by the Board of Directors, page 35. Financial risk management; Notes to the Consolidated Financial Statements, page 79.

BUSINESS RISKS

- Raw material price risk
- Business environment risks (competitor risk, reputational risks)
- Investment risks

RISKS OF DAMAGE

- Political risks (country risk for Russia)
- Animal disease risk
- Property damage and interruption risks

FINANCIAL RISKS

- Currency risks
- Interest rate risk
- Refinancing risk

OPERATIONAL RISKS

- Product safety risk
- Contract risks
- Occupational safety risks

ATRIA

ATRIA FINLAND develops, manufactures and markets fresh food and related services in Finland. The company's net sales in 2013 amounted to EUR 886.8 million and the company had 2,146 employees.

Brands
Atria Finland's leading brand is Atria, one of the best-known and most valuable food brands in Finland. Atria is the market leader in many of its product groups in Finland. According to Atria's own estimate, its market share in the consumer goods retail trade is approximately 27 per cent.

Customers
- Consumer goods retail trade
- Food Service customers
- Food industry
- Export customers
- Concept customers (Sibylla)

Core product groups
- Cold cuts
- Meat products, including sausages
- Fresh meat and consumer-packed meat
- Convenience food
- Poultry products

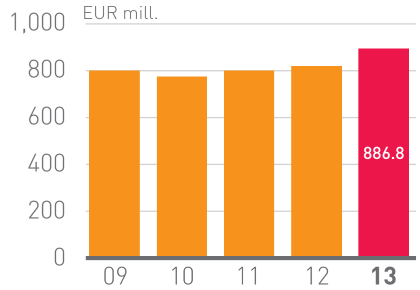
Business environment[1)]
- Annual volume growth of 1–3% in meat products for the consumer goods retail trade
- Highly consolidated consumer goods retail market: S Group's market share is almost 46% and K-Group's around 35%
- 81% of the meat consumed is domestic
- The largest operators are Atria Finland Ltd and HKScan Finland Ltd. Atria is the market leader in the slaughter industry

1) Sources: Finland's TNS Gallup Agriculture Unit, the Finnish Grocery Trade Association (FGTA) and Atria, 2014.

GROWTH AND PROFITABILITY IN 2013

Net sales rose

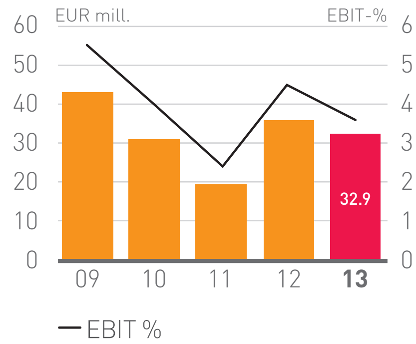
Atria Finland's net sales increased by more than 8% to EUR 886.8 million, up by EUR 67.3 million from the previous year. Atria grew by consolidating its market position both in the consumer goods retail trade and among Food Service customers. Sales to export and wholesale trade customers also rose.



EBIT decreased

EBIT amounted to EUR 32.9 million[1], down from the previous year's EUR 36.5 million. The company's earning capacity was reduced by the decrease in consumers' average purchases and intense price competition particularly in the consumer goods retail trade. The price level also fell short of expectations in the wholesale and industrial segments. EBIT accounted for 3.7% of net sales, compared to the previous year's 4.5%.

1) The figure includes a non-recurring profit of EUR 1.1 million resulting from a reversal of impairment.



MARKETS IN 2013

+5%

Food prices

The prices of all foods in the consumer goods retail trade increased by an average of 5% and prices in the HoReCa sector by 6.1%.[2]

+7%

Meat product prices

The consumer prices of meat and meat products rose by an average of 7%. The increase in prices in the spring was followed by a decrease in the autumn. The prices of different types of meat products rose as follows:

- Beef .... +5.8%
- Pork .... +8.2%
- Chicken .... +6.6%
- Cold cuts...................... +6.0%
- Cooking sausages ... +6.3%.[3]

+9%

Producer prices

Producer prices rose by an average of 9%, as follows:

- Pork .... + 7%
- Beef .... + 11%
- Chicken ....+ 9%.[3]

Food volumes fell

Grocery trade volumes fell slightly (when all types of shops are taken into account) for the second year in a row. Prior to this, grocery trade volumes have decreased only three times in 35 years. The weak economic conditions and high taxation reduced consumer purchasing power.[2] At the beginning of 2013, the general VAT rate increased to 24% and the rate for food to 14%.

2) Source: The Finnish Grocery Trade Association (FGTA), 2014
3) Source: Suomen Gallup Elintarviketieto, 2014

+2 percentage points

Market share increased

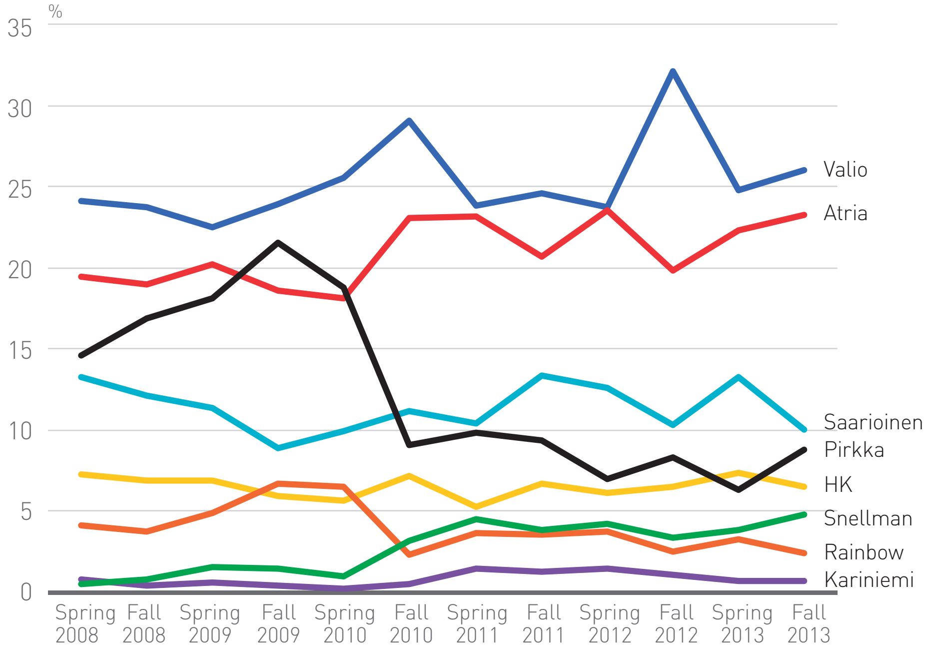
Atria Finland's overall market share increased by about two percentage points. In the consumer goods retail trade, its share as a producer was 27%. Atria also strengthened its share among Food Service customers.[1]

1) Source: Atria, 2014

Better awareness

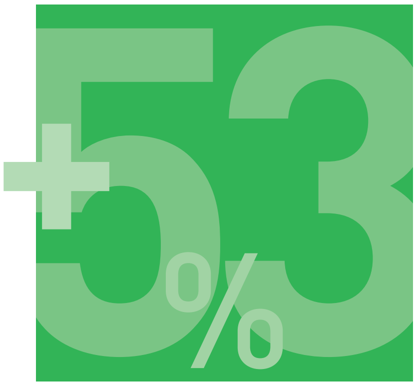
Awareness of the Atria brand among Finns increased by three percentage points in a year (autumn 2012–2013). This favourable trend was contributed to by successful product development, marketing and sales efforts.

Top-of-mind food brands in Finland [2]



2) Source: TNS, Food Brand Survey, 10/2013. In the survey, consumers answer the following open-ended question: "Which food-related brand or manufacturer comes to your mind first?"

The key marketing message for customers and consumers was the Atria brand's 100% commitment to traceable, domestic meat raw material.



Bovine slaughtering enters a new era

Europe's most modern bovine slaughterhouse and cutting plant, which was fully opened in 2013, takes Atria's bovine slaughtering to a whole new level. This EUR 26 million investment has improved productivity per kilogram of beef. Concentrating production in Kauhajoki has also raised the productivity of the entire Atria beef chain.

Feed capacity

A new poultry feed plant was completed in Koskenkorva with a production capacity of around 100 million kilograms a year. This EUR 15 million investment is located on the same site as A-Rehu's pig and cattle feed production. A-Rehu's production capacity in Koskenkorva will increase to approximately 240 million kilograms a year. The poultry feed plant, which is the result of cooperation between producers and A-Rehu, ensures that Finland will continue to have domestically-owned feed production in the future.

Modernisation of the chicken hatchery

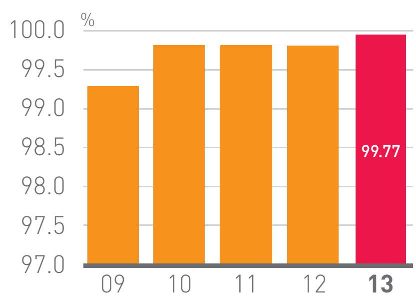
Machinery and equipment investments worth around EUR 6 million were deployed at the Seinäjoki chicken hatchery. They improved Atria's delivery capacity, as consumer demand rose at an annual rate of about 4%.[1]

1) See the Meat Barometer on page 13.

99.77%

Delivery reliability

Atria's delivery reliability remained excellent, exceeding 99.5%. Delivery reliability is one of Atria's key competitive advantages, particularly during high season.



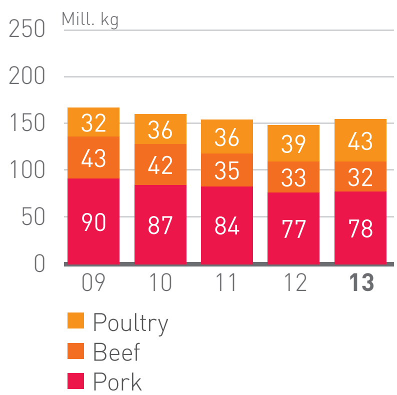
High-Quality Atria production development programme

Atria launched a three-phase production development programme extending to 2015. In the first and second phases, improvements will be made in the quality of operations and product quality, respectively. The third phase will aim to achieve higher productivity in a sustainable manner. The project will be implemented through individual projects and initiatives.

+4 mill. kg

Volumes of processed meat

The meat volumes processed by Atria increased by a total of 4 million kilograms to 153 million kilograms. The volumes of processed chicken grew most by 4 million kilograms. Procurement volumes for pork rose by 1 million kilograms. The volumes of processed beef decreased by 1 million kilograms. Atria is Finland's leading pork and beef processor.



Meat barometer

In 2013, the volume of meat placed on the Finnish market rose slightly from the previous year, totalling 387 million kilograms of bone-in meat. Most of this growth occurred in the volume of chicken. Total consumption also remained roughly the same, with only chicken consumption increasing markedly. The total volume of imported meat decreased slightly.

Source: Suomen Gallup Elintarviketieto, 2014

Meat production and consumption in Finland in 2013

MEAT TOTAL, mill. kg	2013	2012	Change % compared to previous year
Production	386.9	381.7	1.4
Consumption	404.5	403.7	0.2
Export*	57.3	51.2	
Import*	76.5	77.8	-1.3
Consumption domestic content, %	81.1	80.7	
PORK, mill. kg			
Production	194.3	192.7	0.8
Consumption	193.9	194.7	-0.7
Export*	33.5	30.0	11,3
Import*	32.1	34.7	-7.8
Consumption domestic content, %	81.1	82.2	
BEEF, mill. kg			
Production	80.3	80.2	0.1
Consumption	98.2	100.8	-2.3
Export*	1.5	0.8	66,7
Import*	22.4	22.2	2.3
Consumption domestic content, %	77.2	78.0	
POULTRY, mill. kg			
Production	110.9	107.4	3.3
Consumption	105.7	101.8	8.8
Export*	22.2	20.3	8,8
Import*	16.7	15.9	7,1
Consumption domestic content, %	84.2	84.4	

* The export and import figures for November and December are estimate.

"Atria's productivity and efficiency will be of primary importance."

In 2013, Atria Finland was able to consolidate its market position and grow more rapidly than the market: more than eight per cent measured by net sales, or around EUR 67 million. Do you believe growth will be as rapid in 2014, Mika Ala-Fossi?

It's hard to say anything about the rate, but we will certainly grow. The net sales of the operations acquired from Saarioinen alone are in the region of EUR 70 million. The bovine slaughterhouse investment in Kauhajoki enables Atria to increase its production capacity well into the future. The new poultry fodder plant in Koskenkorva will increase A-Rehu's aggregate production capacity by more than 70 per cent. I would also say that the Atria brand's core promise – its commitment to domestic meat – will also accelerate our growth. It's a strong promise and one that the Finnish consumer trusts.

We have growth drivers, but on the other hand, there are also major challenges for growth. The biggest question mark is the development of Finns' purchasing power and sales prices. If the economy continues to be sluggish, competition over shelf space will surely be fierce – also with regard to inexpensive products.

"A commitment to domestic meat is a strong promise – one that the Finnish consumer trusts."

Mika Ala-Fossi
Executive Vice President
Atria Finland

Profitability remained reasonable: the EBIT percentage was 3.7, generating a profit of around EUR 33 million. What are the means or tools that will help you to get closer to the Group's shared target level of five per cent?

If price competition in the market intensifies further, we will need to work hard to achieve even satisfactory results. Then again, we are used to this. In addition to consumer prices, profitability will depend on the costs of primary production and on our own actions. Atria's productivity and efficiency in everything we do will be of primary importance. This will determine our price competitiveness.

Atria is rather competitive, and I would say we are going to see further improvement thanks to the new investments. Now we must ensure that these investments are exploited to the full as quickly as possible and that the efficiency improvements of old processes continue according to plan. It is also extremely important that the operations acquired from Saarioinen are integrated into Atria quickly and smoothly.

ATRIA SCANDINAVIA produces meat products, meals and delicatessen products in Sweden and Denmark. The company's net sales in 2013 amounted to EUR 395 million and the company had 1,050 employees.

Brands

Atria Scandinavia's best-known brand in Sweden is Sibylla, which is also Atria's most international brand. In Denmark, the best-known brand is 3-Stjernet. Atria Scandinavia holds second position in the cold cuts and sausages product groups in Sweden and is the market leader in cold cuts in Denmark.

Customers

- Consumer goods retail trade
- Food Service customers
- Delicatessen customers
- Concept customers (Sibylla)

Core product groups

- Cold cuts
- Meat products, including sausages
- Convenience food
- Delicatessen products, such as premium cheese, deli meat products and marinated fresh products

Business environment

- Annual volume growth of 1–2% in meat products for the consumer goods retail trade
- Highly consolidated consumer goods retail market: ICA's market share in Sweden is in the region of about 50%; in Denmark the largest players are Coop and Danske Supermarked, both of which have a market share of over 30%[1)]
- In Sweden, approximately 60% of the pork meat consumed is domestic[2)]
- The largest operators are Atria Scandinavia and HKScan Sweden. Some 30% of the market is held by small companies whose net sales are below EUR 5 million. In Denmark, the largest player is Danish Crown.

1) Source: DLF 2013

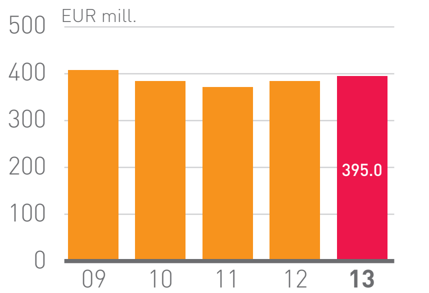
2) Source: Svensk Kött, 2014

GROWTH AND PROFITABILITY IN 2013

+1.8%

Net sales increased

Atria Scandinavia's net sales grew by around 2% to EUR 395.0 million, up by EUR 7.2 million from the previous year. Sales to Sibylla fast food and Food Service customers were particularly strong. In the consumer goods retail market, the most significant growth was seen in the Lithells brand products. Atria's market position in Denmark strengthened.

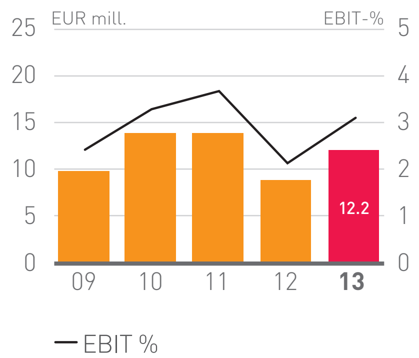


+EUR 4.0 MILLION

EBIT rose

EBIT grew by 49% to EUR 12.2 million[1]. This accounted for 3.1% of net sales, compared to the previous year's 2.1%. An improved sales structure, successful marketing efforts, stable meat raw material prices and a lighter cost structure all contributed to this rise.

1) The figure includes a non-recurring cost of EUR 1.0 million.



MARKETS IN 2013

+4.8%

Prices of meat products

The prices of meat products in Sweden rose by an average of 4.8%, with the greatest rise seen in sausages. In Denmark, prices remained practically unchanged. The consumption of meat products increased by 1% in Sweden.[2]

+-

Meat product volumes

The sales of meat products increased only marginally in Sweden: the growth in cold cuts and sausages was 0.3% and 1.4%, respectively. In Denmark, the sales of cold cuts declined by 0.2%.[2]

+

Private label sales increased

Private labels continued to grow strongly in Sweden. In sausages, the growth was 20.3%.[2]

Share of domestic pork decreased

Pork production volumes in Sweden decreased by almost 3%, although the reduction was no longer as steep as before. Some 60% of the pork consumed was domestic. Bovine slaughtering volumes rose slightly.[3]

2) Source: ACNielsen, 2013
3) Source: Svenskt Kött 2013

+0.4 percentage points

Number one position strengthened

Atria consolidated its market leadership in the Danish cold cuts market with the 3-Stjernet brand. Its market share increased by 0.4 percentage points to around 15%.

+6.7%

Lithells grew

The investments made in the Lithells brand were successful: the brand grew by 6.7% in the Swedish consumer goods retail market[1]. The "Oskar Lithells finaste" and "Lithells världskorv" concepts were well received.

1) Source: ACNielsen, 2013

+15%

The barbecue segment

The market for barbecue products grew by 15% in Sweden during the summer. Sales of Lithells grill sausages rose by no less than 85%, thanks to new product launches.

Atria's market share

Product group	SWEDEN		DENMARK	
	Market share	Market size	Market share	Market size
Cold cuts	17.8%	EUR 517 million	14.8%	EUR 388 million
Sausages	11.5%	EUR 419 million		

Source: ACNielsen, 2013

+12%

Sibylla sales outlets

The number of Sibylla shops-in-shops increased by 12% to around 3,800. The number of fast food meals sold in these grew by 6% to approximately 91 million. The strongest growth has been seen in Russia. The number of sales outlets in key markets was as follows (9/2013):

- Sweden: approx. 1,100
- Russia: almost 1,000
- Poland: approx. 850
- The Baltic countries: approx. 400
- Finland: approx. 300

1 EFFICIENCY

EUR +1.5 mill.

Savings

The closing of the Halmstad plant in 2012 and the transfer of production to the Malmö plant generated annual cost savings of about EUR 1.5 million. The EUR 5 million investments made in meat processing equipment at the Malmö plant have considerably improved Atria's competitiveness in the cold cuts market.

–10

Number of plants

In five years, the number of Atria Scandinavia's plants has reduced by ten. Currently, Atria has seven production plants in Sweden and two in Denmark. Efficiency has improved and the cost structure has become lighter.

"We are satisfied with the development of our profitability."

In 2013, Atria Scandinavia was able to slightly increase its net sales, although the market did not recover and the share of private labels grew markedly in Sweden. What are the growth prospects for 2014, Tomas Back?

We expect the markets in Sweden and Denmark to remain fairly stable compared to the previous year. Both markets are projected to grow marginally, but the market share of private labels will strengthen further. Despite this, we aim to grow, both by selling our own brands and through private label products.

Profitability improved substantially. EBIT without non-recurring items grew to EUR 13.2 million, or 3.3 per cent of net sales. What do you think are the possibilities of profitability continuing to improve in 2014?

We are satisfied with the development of our profitability in the second half of 2013 and we aim at benefitting from this good trend also in 2014. However, the precondition for this is that the price of meat raw material remains stable. Our sales structure will be slightly weaker, as private label volumes will grow. On the other hand, we have implemented significant efficiency improvement measures that will improve our cost structure.

"We have implemented significant efficiency improvement measures that will improve our cost structure."

Tomas Back
Executive Vice President
Atria Scandinavia

ATRIA RUSSIA produces and sells its products mainly in the St Petersburg and Moscow regions. The company's net sales in 2013 amounted to EUR 121.5 million and the company had 1,150 employees.

Brands

Atria Russia's own brands are Pit-Product and CampoMos. With a market share of approximately 20 per cent, Pit-Product is the market leader in its product groups in St Petersburg's consumer goods retail trade. CampoMos has a small market share in Moscow and St Petersburg.

Customers

- Consumer goods retail trade
- Food Service customers
- Concept customers (Sibylla)

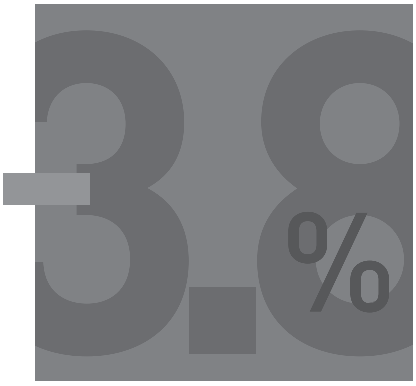
Core product groups

- Meat products, particularly sausages
- Cold cuts
- Convenience food, such as pizza

Business environment

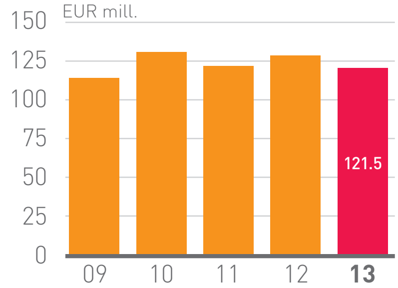
- Europe's largest and fastest-growing consumer goods retail market. The market for processed meat in Moscow is worth around EUR 1.5 billion and the market in St Petersburg is worth over EUR 0.5 billion.
- Russia's consumer goods retail market is the most fragmented in Europe: modern retail is growing and developing, consolidation in the retail market continues.
- Despite major investments in domestic primary production, Russia is a significant net importer of meat.
- Russia became a member of the WTO in 2012. Customs tariffs for meat products are due to decrease from 20% to around 7% by 2015.
- Consolidation of the meat processing industry is in its early days. Atria is the largest international player in the sector.

GROWTH AND PROFITABILITY IN 2013



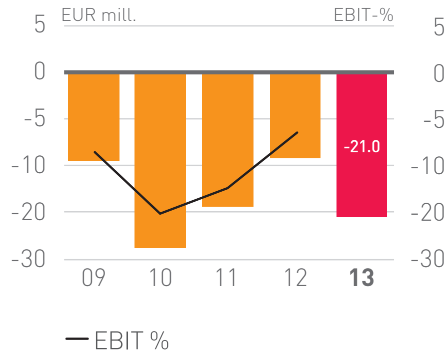
Net sales in euros decreased

Atria Russia's net sales decreased by EUR 4.8 million to EUR 121.5 million. However, net sales in roubles rose by 2.2%. Atria grew by maintaining its significant market share in St Petersburg among the most important consumer goods retailers. Sales in Moscow were lower than the year before due to the elimination of several unprofitable product groups.



EBIT increased

EBIT amounted to EUR -21.0 million due to major non-recurring items totalling EUR 17.4 million. EBIT without these items was EUR -3.6 million, showing an increase of EUR 5 million year-on-year. Operative EBIT improved owing to increased profitability. Operative EBIT remained negative due to the unprofitability of pork production.



Write-downs

Atria Russia discontinued its unprofitable pork production and decided to run down the Moscow plant and logistics centre by the end of 2014. As a result, the company recognised non-recurring costs of EUR 25.0 million in total, of which EUR 17.4 million was allocated to EBIT.

MARKETS IN 2013

-13%

Exchange rate of the Russian rouble

The exchange rate of the rouble fell by 13% against the euro in 2013. After the turn of the year, the rate plummeted.[1]

+1.3%

GDP growth

Russia's GDP grew by only 1.3% instead of the projected 3.5%. This was mainly due to decelerating industrial growth rather than reduced consumption.[1] Consumer purchasing power trends are of primary importance in the Russian consumer goods retail market, since food accounts for around 30% of consumer expenditure.[2]

+4%

Retail trade sales

Total sales in the consumer goods retail market – in which the most significant individual segment is foods and beverages – grew by 4%. Sales prices rose by an average of 6%.[1]

1) Sources: Rosstat, Bank of Finland, 2014
2) The corresponding proportions in Finland, Sweden and Denmark are in the region of 10% and in Estonia about 23%.

1 COMMERCIAL EXCELLENCE

20%

Market share in St Petersburg

The market share of Atria Russia's product groups in St Petersburg's consumer goods retail chains is around 20%. The Pit-Product brand has been an established market leader in sausage product groups for more than 10 years. Its market share in St Petersburg is almost 50%.[1] Several new players entered this growing market in 2013. Pit-Product focused its investments on new products, where price competition is less intense.

2%

Market share in Moscow

Atria's main brand in Moscow is CampoMos, whose growth has been slow due to the elimination of product groups. The brand's strongest product groups are convenience foods, such as pizzas, and frankfurters. In 2013, the company also successfully launched new cold cuts for large retail chains.

Investments in CampoMos

Although Atria Russia decided to discontinue production in Moscow, it will continue to systematically develop the CampoMos brand. Moscow and its suburbs have a population of around 15 million people, which is three times as large as that of St Petersburg. Besides Moscow, the CampoMos product groups are marketed in other cities.

1) Source: Atria, 2014

+100%

Sibylla sales outlets

Atria Russia continued to make significant investments in expanding the Sibylla shop-in-shop concept. The number of outlets almost doubled between 2012 and 2013, and there are currently about 1,000 of them across Russia.

Europe's largest food retail markets

Place	Country	Food retail market, USD bn
1	Russia	314.1
2	France	283.7
3	Germany	271.1
4	UK	242.7
5	Italy	165.3
6	Spain	121.8
7	Turkey	87.0
8	Switzerland	59.6
9	Poland	48.6
10	Belgium	46.4

Source: IGD Datacentre, 2013

1 EFFICIENCY

EUR 9.5 mill.

Savings since 2013

The profitability of Atria Russia's meat product operations has improved significantly since 2011–2012, when production was streamlined and centralised to modern Gorelovo plant in St Petersburg. The Sinyavino plant in St Petersburg specialised in the production of cured sausages. Since 2013, these measures have generated cost savings of approximately EUR 9.5 million.

EUR 6.0 mill.

Savings from 2015

The discontinuation of pork production at Campofarm and the running down of the Campomos plant and logistics centre by the end of 2014 are estimated to generate annual savings of around EUR 6 million compared to 2013. These savings will be realised from the beginning of 2015.

EUR +4.6 mill.

Investments in Gorelovo

When the decision to shut down the Campomos plant was made, it was also decided that pizza production would be transferred to the Gorelovo plant in St Petersburg. Machinery and equipment investments worth EUR 4.6 million will be made there.

+20%

Personal productivity

The capacity of Atria Russia's Gorelovo plant is about 130 tonnes of meat products per day, and it is the most highly automated meat product plant in Russia. A logistics centre is located next to the plant. The plant's productivity has been boosted by an extensive Overall Equipment Efficiency (OEE) programme, thanks to which personal productivity improved by more than 20% in 2013. The Gorelovo plant is also the only meat processing plant in Russia that has been awarded FSSC 22000 (Food Safety System Certification).

“A basis for positive performance does exist.”

Atria Russia’s growth came to a halt in 2012 when the company eliminated a large number of its unprofitable products, particularly in the Moscow market. Are Atria’s product groups and distribution channels ready for growth in 2014, Jarmo Lindholm?

Our main objective for 2014 is to achieve profitable growth. To this end, we will focus our efforts on three growth segments: the cold cuts and convenience food product groups and the Sibylla business.

The cold cuts market in Russia is significant in terms of its value, and it offers good opportunities for growth. The market for fresh convenience food is undeveloped, but expanding it in collaboration with customers presents a huge opportunity. The eating habits of the growing middle class are rapidly changing, similarly to the rest of Europe. Our Sibylla business has grown strongly in recent years, and we expect this growth to continue.

Uncertain economic conditions and the potential weakening of the Russian rouble may lead to higher prices and reduce general consumer demand. This would also have a direct negative impact on Atria’s growth. Another source of uncertainty is the changing restrictions for the import of meat, import duties and other regulations, which may cause temporary market disruptions.

Atria discontinued its unprofitable pork production and planned to shut down the Moscow plant by the year 2014. Does this create a basis for sustainable, positive performance in the future?

Structurally speaking, yes. A basis for sustainable, positive performance does exist. However, I would like to point out that the positive impact of the cost benefits of the latest structural solutions will not be fully felt in our results until 2015.

The operations of the Gorelovo plant are currently efficient, and as volumes grow, we will be able to put this production plant into full use and make it profitable.

Trends in the Russian economy and the consumer goods retail market create uncertainty regarding our performance. If these trends take a downward turn, this will have a direct impact on the consumption of our product groups. The percentage of income spent on groceries in Russia is three times that spent in Finland, so there is a strong correlation between the consumption of our product groups and the country’s economic development.

Jarmo Lindholm
Executive Vice President
Atria Russia

“The positive impact of the cost benefits of the latest structural solutions will not be fully felt in our results until 2015.”

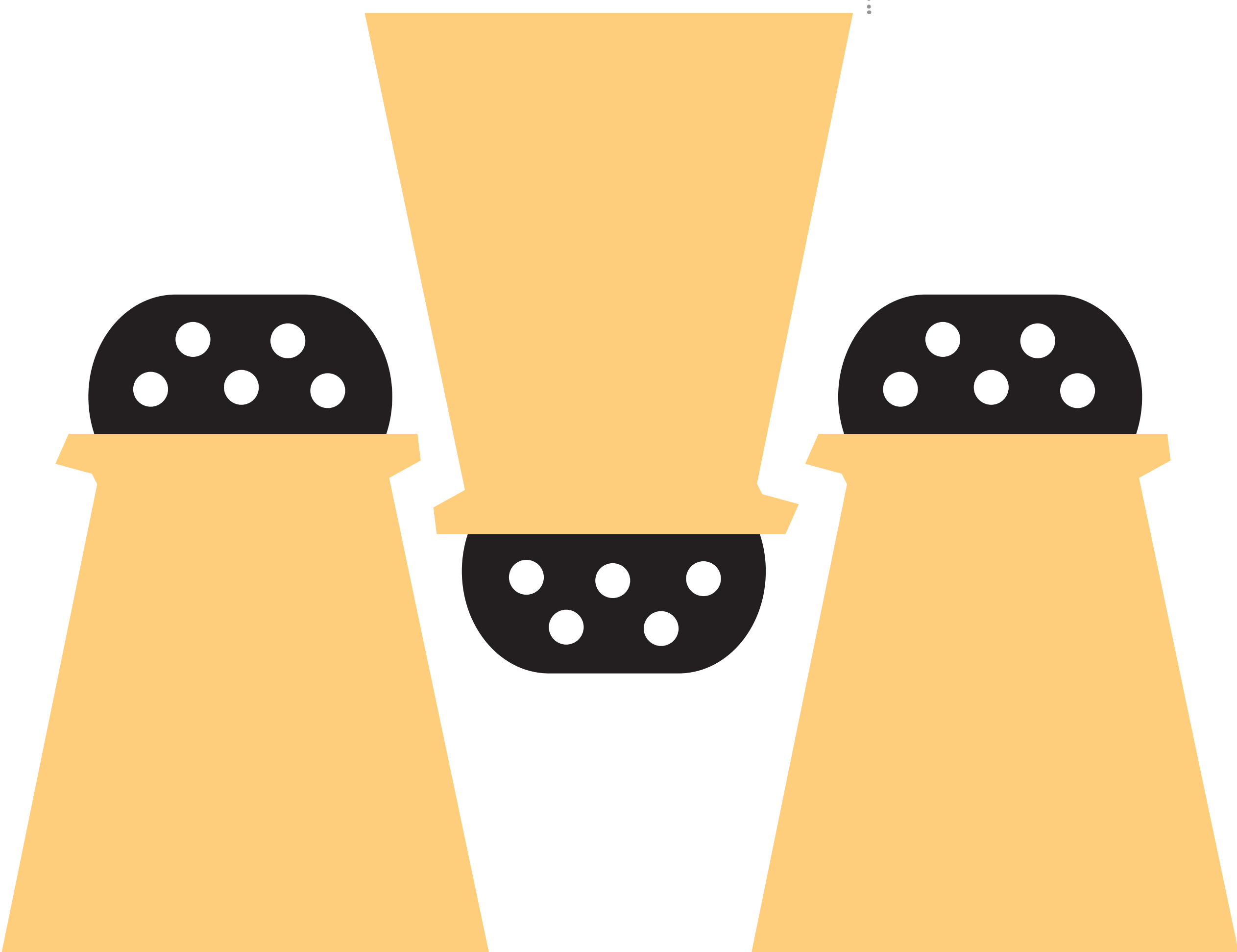
ATRIA BALTIC produces and markets its products mainly in Estonia. The company's net sales in 2013 amounted to EUR 32.9 million and the company had 320 employees. Atria is the second largest pork producer in Estonia.

Brands
Atria Baltic's own brands in Estonia are Maks & Moorits, VK and Wõro. In cold cuts and sausages, Atria has a market share of around 15 per cent.

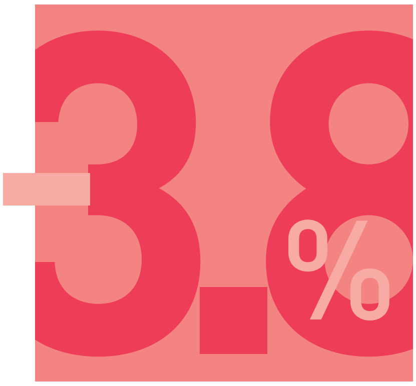
Customers
- Consumer goods retail trade
- Industry

Core product groups
- Meat products, particularly sausages
- Cold cuts
- Fresh meat
- Own pork production

Business environment
- Annual volume growth of 1–2% in meat products
- The consumer goods retail market is becoming more concentrated. Major players are ETK, Maxima, Rimi Baltic and Prisma.
- More than 90% of the meat consumed is domestic
- Most of the meat processing companies are small and local. Atria is the second largest player.

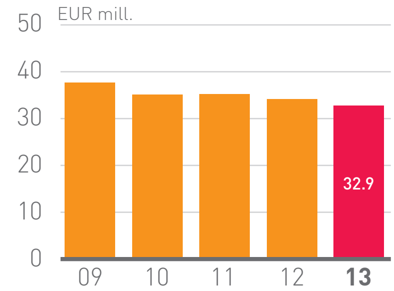


GROWTH AND PROFITABILITY IN 2013



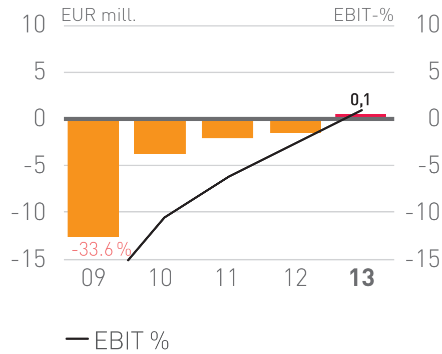
Net sales decreased

Atria Baltic's net sales decreased by EUR 1.3 million to EUR 32.9 million. This was mainly the result of Atria's decision to reduce the sale of unprocessed meat, such as whole carcasses. Their price has fallen due to pressure from cheap imported meat. During the summer barbecue season, Atria's sales rose and its market position strengthened.



EBIT increased

EBIT increased by EUR 1.6 million to EUR 0.1 million with presenting 0.2% of net sales. Profitability increased due to the modified cost structure, achieved through efficiency improvement measures, as well as a more favourable sales structure. Atria shifted its sales focus to products with a higher degree of processing.



THE MARKETS AND ATRIA'S MARKET SHARES IN ESTONIA IN 2013

Growth petered out

Pork sales grew by 1.5% in Estonia and prices rose by 4%. The prices of cereals and feed stabilised towards the end of the year. Consumer purchasing power reduced more steeply and quickly than projected: the GDP growth rate was only 1%.[1)]

13.6%

Market share

Atria is the second largest company in the Estonian meat industry. Its market share in the Estonian consumer goods retail trade was 13.6% in terms of volumes.[2)]

Atria's market shares, %

Product group	2013	2012
Cold cuts	14.6	13.2
Cooking sausages	14.9	14.3
Consumer-packed meat (fresh)	6.0	6.6
Consumer-packed meat (marinated)	12.1	8.6

1) Sources: Statistics Estonia, Atria, 2013
2) Source: ACNielsen, 2013

"We revised the sales structure."

Atria Baltic's EBIT has remained roughly the same for the last three years. Are there any changes in sight in the Estonian market or in Atria's sales that could return the company to growth, Olle Horm?

Accelerating growth in Estonia's current economic climate is very challenging. Economic growth slowed and practically came to a halt at the end of the year. Growth in meat market volumes is minimal and price competition is fierce. Our position is weakened by cheap imported meat. Of course, we aim to boost our growth by consolidating our market position. We are focusing our efforts on sales in the summer season, in which we were highly successful last year.

An upward trend was seen in profitability, and Atria Baltic's EBIT was positive. How are you going to ensure that this trend will continue in 2014?

Last year was a year of changes. In addition to changes in and reductions of personnel, we transferred the operations of the Tartu warehouse to the main production plant in Valga and cut down the number of meat sales outlets. As a result of these measures, our cost structure became lighter. We also revised the sales structure. For example, we reduced the sale of pig carcasses and concentrated on products with a higher degree of processing. Nevertheless, pork production plays a key role in Atria's operations, since we are Estonia's second largest pork producer. Consequently, the prices of cereals and feed have a major impact on our performance.

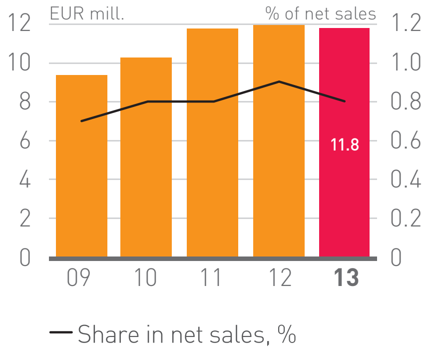
Olle Horm
Executive Vice President
Atria Baltic

"Pork production plays a key role in Atria's operations, since we are Estonia's second largest pork producer."

EUR 11.8 million

R&D investments

Atria invested EUR 11.8 million in R&D to strengthen the position of its own brands in all markets.



388

Number of new products

Atria launched 388 new products[1]. This was nearly 30 products more than in the previous year. Percentage-wise, the number of new products increased the most at Atria Russia, where it nearly doubled. Atria is engaged in a project to develop its product range management, R&D and marketing processes. The project is expected to produce successful results within two to three years. For additional information, see "Report by the Board of Directors", p. 34.

1) This figure includes new packages and new product support innovations.

	2013		2012	
	number	% of net sales	number	% of net sales
Atria Finland	160	10	130	6
Atria Scandinavia	118	1.6	136	2.4
Atria Russia	44	2.4	18	5
Atria Baltic	66	9.8	76	12.2

EXAMPLES OF NEW PRODUCTS IN 2013

Atria worked systematically to promote the responsibility of its operations, with a view to securing its current and future operating conditions.

Atria's corporate responsibility policy is encapsulated in its mission, "Good food – better mood". For Atria, the concept of good food covers the entire food chain from primary production to the dining table. Atria's good food is produced in a responsible and ethical manner; it is safe, healthy and nutritious. Good food leads to a better mood and added value for all of Atria's stakeholders.

In accordance with the principles of sustainable development, Atria takes into account the economic, social and environmental aspects of its operations in all of its business areas.

Atria's corporate responsibility policy is embodied in its day-to-day work with stakeholders. The principal stakeholders include the following:

- Customers
- Consumers
- Personnel
- Shareholders
- Authorities
- Suppliers and raw material providers

Other stakeholders include subcontractors, local communities, educational institutes and the media.

Corporate responsibility programme sums up responsible operations

Atria has an extensive corporate responsibility programme called Atria's Handprint. The programme describes the principles, practices, projects and results of the company's responsible operations.

Atria develops responsible ways of working as part of its day-to-day management. The progress made is measured in seven priority areas, which are as follows:

- Safe food
- Healthy and nutritious food
- Animal health and welfare
- Employee well-being
- Environmental responsibility
- Economic responsibility
- Communication

By making improvements in all of these priority areas, Atria aims to become the number one company for responsible food production in its areas of operation.

Safe food

During the year Atria had dozens of corporate responsibility development projects under way. Most of these were related to food safety and traceability. Also employee well-being development projects were dozens.

The report

Atria has published a separate Corporate Responsibility Report, describing the key events, results and impacts in 2013. Atria uses the international Global Reporting Initiative (GRI) Guidelines as the basis for reporting, as applicable.

To read the report and learn more about other corporate responsibility matters at Atria, go to www.atriagroup.com/en/corporateresponsibility.

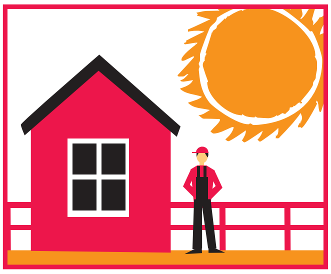
To order a printed report, please contact Atria's Corporate Communications unit at info@atria.fi.

Distribution of economic value added by Atria

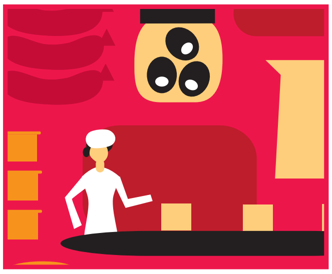
Customers
- Consumer goods retail trade market
- Food Service customers
- Food industry
- Export customers

Net sales and other operating income EUR 1,417 million

ATRIA



Partners
- Purchasing and other expenses EUR 1,154 million



Personnel
- Salaries and benefits EUR 182 million

Society
- Taxes and social security expenses EUR 60 million

Shareholders
- Dividends EUR 6 million

Financiers
- Finance Expenses EUR 15 million

Growth investments
- Gross investments and R&D costs EUR 53 million

Financial statement and annual report

Annual General Meeting 6 May 2014

Atria Plc invites its shareholders to the Annual General Meeting, which will be held on Tuesday, 6 May 2014 in Helsinki at the Finlandia Hall.

The AGM will address the following matters, among others:
1. Matters to be addressed at the AGM as set out in Article 16 of the Articles of Association.

The invitation to the AGM is published in national newspapers on 21 March 2014. The AGM documents are available in Atria's website at www.atriagroup.com/en.

Atria Plc will publish financial results in 2014 as follows:

2013 Financial Statement....... 13 February 2014
2013 Annual Report.......during week 13
Interim Report Q1 (3 months).......6 May 2014
Interim Report Q2 (6 months).......24 July 2014
Interim Report Q3 (9 months).......30 October 2014

Atria's financial information will be published in real time on the company website at www.atriagroup.com/en.

Atria Group's net sales increased – Atria Russia's restructuring weighed down performance

Atria's most significant restructuring operations and development programmes according to the strategy were completed in 2013. They have created a strong basis for the development and growth of Atria's operations and the improvement of its profitability in the future.

Atria Group's strategy

With its strategy, Atria Group strives to improve profitability, boost growth and increase the company's value. Atria aims to be the market leader or a strong number two in the Group's core operations, which include cold cuts and processed meat products.

Atria is also aiming at the top in local core operations, such as the poultry and convenience food industry, Atria Deli and Sibylla operations, selected Private Label product groups, consumer-packed meat, and slaughtering and cutting operations.

Atria will implement the strategy by developing the following three different dimensions: commercial excellence, efficiency and the way of work. The development areas are the same for all business areas.

Commercial excellence is a prerequisite to reach the top in the purchase decisions of consumers and customers, and it can be achieved by managing product groups under their guidance. The main objective of product group management is to increase the size of the market.

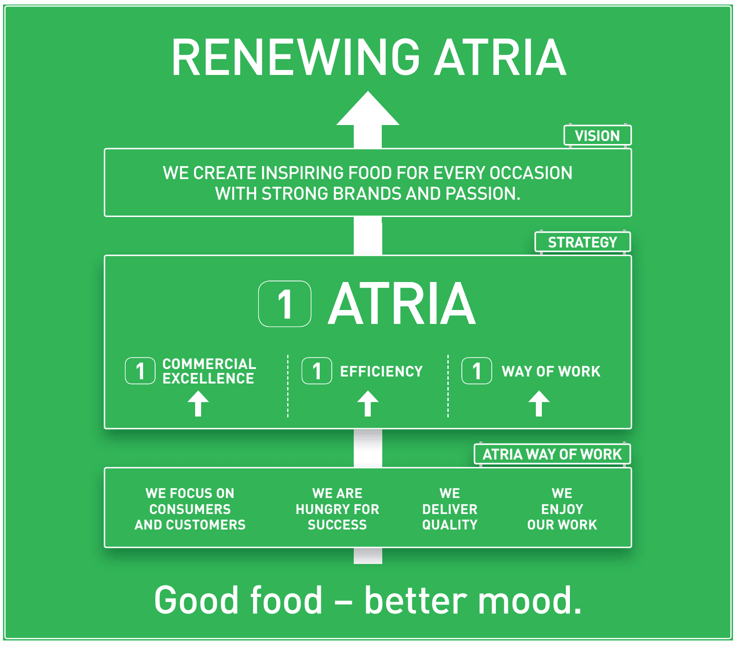
Being an industrial group, it is important to Atria that productivity, factory utilisation rates, raw material utilisation and operations management be in order. Operational efficiency ensures profitability.

The construction of a more harmonised and stronger Atria requires a common operational culture, values and principles. In 2013, Atria defined the Atria Way of Work, which was summarised into four main points:

- We focus on consumers and customers
- We are hungry for success
- We deliver quality
- We enjoy our work

Atria's financial targets are:

- EBIT: 5%
- Equity ratio: 40%
- Return on equity: 8%
- Dividend distribution of profit from period: 50%



Atria's Handprint programme develops corporate responsibility multidimensionally

Atria's corporate responsibility projects were taken forward in Atria's Handprint programme. At Atria Finland and Atria Scandinavia, the Handprint projects focus on the environment, animal welfare, product safety, nutrition, personnel and communications.

One of the most important development areas at Atria Finland was the provision of information about traceability all the way to the farm to consumers. Atria launched an extensive communications campaign, with a view to strengthening Atria brand image as a truly domestic. The campaign has focused on Finnish meat farmers and the importance of the origin of meat.

Atria Scandinavia's Handprint programme also focused on meat raw material traceability. The company continued to develop procedures related to meat procurement in order to verify the origin and traceability of meat.

At Atria Baltic, the focus has been on developing the nutritional content of products and special attention has been paid to reducing the amount of salt and fat. At Atria Russia, the Handprint programme has focused on developing personnel know-how, product safety management systems and product quality consistency.

In the accounting period, the Group had about 50 ongoing corporate responsibility projects, including the following:
• Expansion of the product safety certificates for production plants
• Atria Way of Work – Atria Group's shared practices
• Additive-free products
• Development of traceability all the way to the farm and strengthening of communications
• Quality responsibility (Laatuvastuu) – the new national quality system for pork production in Finland

A separate corporate responsibility report was published as part of Atria's Handprint programme during the accounting period.

Financial review

Atria Group's net sales for the year totalled EUR 1,411.0 million (EUR 1,343.6 million), up by EUR 67.4 million year-on-year. Due to non-recurring costs, consolidated EBIT weakened by EUR 10.5 million compared to the previous year, standing at EUR 19.7 million (EUR 30.2 million). EBIT without non-recurring items amounted to EUR 37.0 million (EUR 30.7 million).

Atria recognised EUR 25.0 million of non-recurring costs for its Russian operations, EUR 17.4 million of which was allocated to EBIT. An impairment of EUR 1.0 million was recognised for Atria Scandinavia's operations due to sold property. A non-recurring profit of EUR 1.1 million resulting from the reversal of an impairment charge on property that had been for sale was recognised in Finland.

In March, Atria issued a fixed-interest bond worth EUR 50 million. The funds were used for refinancing and for the Group's general financing needs. The loan period is five years and a coupon rate of 4.375 per cent is payable on the loan. The bonds are publicly traded on the NASDAQ OMX Helsinki Ltd stock exchange.

The Group's free cash flow for the period under review (operating cash flow - cash flow from investments) was EUR 54.1 million (EUR 49.7 million), and net debt was EUR 305.9 million (EUR 363.9 million).

Atria Finland's net sales for the year totalled EUR 886.8 million (EUR 819.5 million), up by EUR 67.3 million year-on-year. EBIT amounted to EUR 32.9 million (EUR 36.5 million). EBIT includes a non-recurring profit of EUR 1.1 million resulting from the reversal of an impairment charge on property that had been for sale in Forssa. Full-year net sales increased in all sales channels, and growth was particularly strong in the retail sector. EBIT was weighed down by deteriorating market conditions at the end of the year, the higher price of meat raw material compared to the previous year and persistently low export prices for meat.

Atria Scandinavia's net sales for the year totalled EUR 395.0 million (EUR 387.8 million), up by EUR 7.2 million year-on-year. In local currencies, net sales grew by 1.8 per cent year-on-year. EBIT amounted to EUR 12.2 million (EUR 8.2 million). EBIT includes non-recurring costs of EUR 1.0 million resulting from the impairment of the sold property. EBIT improved due to marketing efforts at the beginning of the year and the improved sales structure towards the end of the year, along with more stable meat raw material prices.

Atria Russia's net sales for the year amounted to EUR 121.5 million (EUR 126.3 million). In the local currency, net sales grew by 2.2 per cent year-on-year. EBIT was EUR -21.0 million (EUR -8.6 million). Atria decided to discontinue primary production in Russia and industrial operations in Moscow, concentrating the latter in St Petersburg. As a result of these arrangements, Atria Russia recognised a total of EUR 25.0 million of non-recurring costs, EUR 17.4 million of which was allocated to EBIT and EUR 7.6 million to deferred tax assets. EBIT without non-recurring costs amounted to EUR -3.6 million (EUR -8.6 million). The results of industrial operations improved, but EBIT without non-recurring costs was negative due to the poor profitability of primary production. It is estimated that the discontinuation of primary production and the Moscow-based production operations will generate annual cost savings of about EUR 6 million compared to 2013. The cost savings will be fully realised as of the beginning of 2015.

Atria Baltic's net sales for the year totalled EUR 32.9 million (EUR 34.2 million), representing a fall of EUR 1.3 million year-on-year. EBIT was EUR 0.1 million (EUR -1.5 million), up by EUR 1.6 million year-on-year. The positive performance was due to the improved sales structure and the cost savings resulting from efficiency improvement measures.

The group key figures

EUR million	2013	2012	2011
Net sales	**1,411.0**	1,343.6	1,301.9
EBIT	**19.7**	30.2	8.0
EBIT, %	**1.4**	2.2	0.6
Non-recurring items	**-17.3**	-0.5	-2.2
Earnings per share, EUR	**-0.15**	0.35	-0.24
Balance sheet total	**978.1**	1,041.6	1,067.5
Return on equity, %	**-1.0**	2.4	-1.5
Return on investments, %	**3.7**	4.7	1.7
Equity ratio, %	**42.2**	41.5	39.5
Net gearing, %	**74.3**	84.3	95.5

Events after the period under review

Atria Plc and Saarioinen Oy signed a preliminary agreement in July under which Atria will purchase Saarioinen's procurement, slaughtering and cutting operations for beef, pork and chicken. In conjunction with the deal, Atria and Saarioinen signed an agreement concerning meat deliveries from Atria to Saarioinen. The operations covered by the deal employ about 400 people on average. As a result of the deal, Atria's net sales are projected to grow by around EUR 70 million per year. On 21 January 2014, the Finnish Competition and Consumer Authority announced its approval of the acquisition. The operations were consolidated into Atria as of 1 February 2014. The purchase price was approximately EUR 30 million, and it was paid using cash funds and borrowed capital. The acquisition had no material effect on the Group's key figures.

Atria Plc's Board of Directors has announced that it will propose to the Annual General Meeting that the company's Articles of Association be amended so that the maximum number of members of the Board of Directors shall be increased by two. In the future, the Board of Directors will therefore consist of no fewer than five and no more than nine members (the current maximum number of members is seven).

Provided that the General Meeting approves the Board of Directors' proposal for amendment, the Nomination Committee has decided to propose to the General Meeting that a total of eight members be elected to the Board of Directors instead of the current seven.

The Nomination Committee has decided to propose to the General Meeting that a member be elected to replace Seppo Paavola, who is due to resign, and that a new member be elected to the Board of Directors. The Nomination Committee has decided to propose to the General Meeting that Seppo Paavola, who is due to resign, be re-elected as a member of the Board of Directors and that Jukka Moisio be elected as a new member.

The Nomination Committee has decided to propose to the General Meeting that the remuneration of the members of the Board of Directors be kept at the same level as in 2013. Remuneration and compensation for meeting expenses were as follows:

- Meeting compensation EUR 300/meeting
- Compensation for loss of working time EUR 300 for meeting and proceeding dates
- Fee of the chairman of the Board of Directors EUR 4,400/month
- Fee of the deputy chairman EUR 2,200/month
- Fee of members of the Board of Directors EUR 1,700/month
- Travel allowance according to the state's Travelling Regulations

Research and development

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

Atria Finland launched 160 new products in the consumer goods and Food Service markets in 2013. The most important new products were the Family Farm additive-free poultry products, oriental microwave products and summer grill products in general. Products traceable all the way to the farm, such as the Atria farm-labelled Christmas hams and the Atria Family Farm fillet nuggets, also played a major role. These new products accounted for about 10 per cent of total sales (retail and Food Service) in Finland.

Atria Scandinavia launched 118 new products across all product groups. Examples of successful launches:

- Oskar Lithells Finaste – the new Lithells meal sausage concept
- Pulled Pork – the new Sibylla product group
- Triple Pepper Cheese – the new Sibylla sausage.

In Sweden and Denmark, new products accounted for some 1.6 per cent of total sales.

Atria Russia's product portfolio increased by a total of 44 new products in 2013. Several new products were launched for the cold cuts and convenience foods of the Pit-Product and Campomos brands. Atria Russia's first seasonal product family for smoked meat products was launched for Christmas. These new products accounted for 2.4 per cent of total sales.

Atria Baltic launched 66 new products. The Maks and Moorits grill products and the VK Retro product family succeeded best. New products accounted for 9.8 per cent of total sales.

Proportion of net sales spent on research and development in Atria Group in 2011–2013:

	2013	**2012**	**2011**
Research and development, EUR million	11.8	12.0	11.9
Share of net sales, %	0.8	0.9	0.9

Financing and liquidity

Slow economic growth and low inflation in Europe have kept both short-term Euribor interest rates and long-term interest rates at historically low levels. Liquidity in the financial markets remained good, loan periods normalised and, on average, there was no longer any pressure to increase corporate financing margins. However, the differences in margins between different companies grew due to the increasingly high importance of the companies' creditworthiness in the pricing of financing. As in the previous year, large companies acquired extensive long-term financing through bonds.

In March, Atria Plc issued a EUR 50 million bond with fixed interest rate and a loan period of five years. The funds were used to refinance a EUR 40 million bond matured in July as well as for the Group's general financing needs. During the past year, the company refinanced committed credit limits amounting to EUR 140 million and reduced the amount of committed credit limits from EUR 240 million to EUR 190 million. New financing agreements were used to secure a sufficiently long average maturity for the loan portfolio. Short-term funding was acquired mainly through commercial papers. The Group's liquidity remained good; to ensure liquidity at all times, Atria had an average of EUR 168 million of unused committed credit lines during the year.

At the end of the accounting period (31 December 2013), fixed interest debts accounted for 55.3% (49.8%) of the Group's liabilities.

Risk management at Atria

Atria's business is exposed to a variety of external and internal risks, whose effects on the results may be negative or positive. The purpose of Atria's proactive risk management activities, implemented consistently across the Group, is to support the execution of Atria's strategy and the achievement of targets, as well as to secure business continuity if the risks are realised.

Atria's risk management operations are guided by the Risk Management Policy, which has been approved by the Board of Directors, and its harmonised operating models for risk assessment and reporting. Risk management is applied to identify, assess and manage factors that jeopardise the attainment of goals. A risk assessment in accordance with the risk management policy is implemented yearly in all business areas and Group operations. The significance of a risk is assessed as a combination of the event's probability and financial effect. The most significant risks observed are prioritised throughout the Group and reported to the Board of Directors. The Management Teams of the business areas and the Group Management Team are responsible for implementing the required risk treatment actions in their respective areas of responsibility.

The profitability of Atria's business is greatly affected by the global risk associated with changes in the market price of meat raw material. This risk is managed by means of centralised control of meat purchasing, raw material price variation clauses in sales contracts and proactive pricing of end products. The Group applies a uniform currency risk policy to hedge against currency risks relating to raw material procurement. The Group makes active use of currency derivatives, particularly in order to hedge foreign currency-denominated material purchases in Sweden against currency risks.

Products sold under the Atria brand in Finland are manufactured using only Finnish meat. Consequently, changes in the production volumes and availability of Finnish meat raw material may affect Atria Finland's profitability in the long run. During the past year, Atria made significant improvements to meat raw material procurement control in Finland.

In Atria Russia's operations, changing restrictions and import duties on meat and other regulations are characteristic of the market. To manage this risk, Atria Russia strives to raise the share of local suppliers. In the short term, the sharp weakening of the Russian rouble may lead to an increase in raw material prices. It is impossible for Atria to immediately pass on higher raw material costs to sales prices. Furthermore, rising prices may affect consumer demand.

Retail trade in the food industry is highly centralized in all of Atria's key markets, which creates opportunities to build diverse forms of cooperation over the long term. On the other hand, this increases dependence on individual customers. Atria's strong market position, efficient industrial processes and well-known brands improve its negotiating position.

As a food manufacturing company, Atria's priority is to ensure the high quality and safety of raw materials and products throughout the production chain. Atria has modern methods in place to ensure the safety of production processes and to eliminate various microbiological, chemical and physical hazards. An animal disease discovered at a critical point in Atria's production chain could interrupt production in the unit concerned and disrupt the entire chain's operations. Internal monitoring involving multiple stages is applied to detect potential hazards as early as possible.

The economic downturn increases the risk of weakening liquidity and credit losses among Atria's customers. As a result of more efficient credit control, no significant credit losses were incurred. A significant proportion of Atria's trade receivables in Finland are related to animal and feed trading in primary production. The profitability of agricultural production and producers' liquidity may be reduced especially by sharp changes in the price of meat and inputs and changes in the agricultural subsidy programs.

Significant changes in energy costs, such as electricity and gas prices, may affect Atria's profitability. Atria uses derivatives to hedge against unfavourable changes in accordance with its hedging policy.

Low temperatures and repetitive movements are characteristic of work performed within the food industry. The work is often physically demanding and requires the use of cutting machines and tools, which increases the risk of accidents at work. Atria aims to prevent occupational accidents, disease risks and related costs by investing significantly in safety at work and the continuous improvement of work methods and tools.

Atria has 17 production plants in Finland, Sweden, Denmark, Estonia and Russia. All of these are insured against material damage and business interruptions through the Group's insurance programmes. Efforts are made to manage risks that threaten operational continuity also through continuity planning.

Atria manages its financial risks in accordance with the treasury policy approved by the Board of Directors. The Board of Directors has delegated the application and implementation of the financing policy and the management of financing risks to the Group's Treasury unit, which consists of the CEO, CFO, Director of Atria Scandinavia, Group Controller and Treasurer. The practical management of financial risks is the responsibility of the Group's Treasury. The aim of the Group's financial risk management is to reduce the effect on earnings, the balance sheet and cash flow due to price fluctuations on the financial markets and other uncertainty factors, and to ensure sufficient liquidity. The main risks related to financing are interest rate risk, currency risk, liquidity and refinancing risk and credit risk. Atria's financial risk management is discussed in more detail in the notes to the financial statements in note 28.

Administrative changes and operational organisation

The General Meeting decided that the composition of Atria Plc's Supervisory Board shall be as follows:

- Juho Anttikoski, Mika Asunmaa and Heikki Panula, who were due to resign, were re-elected for the next three-year term.
- Ahti Ritola, Jukka Kaikkonen and Hannu Hyry were elected as members of the Supervisory Board to replace Juhani Herrala, Juha Partanen and Ari Pirkola, respectively.

Furthermore, the following changes were made to the composition of the Supervisory Board during the current terms:

- Pekka Ojala was elected to replace Teuvo Mutanen for a term ending at the closing of the Annual General Meeting in 2014.
- Risto Sairanen was elected to replace Pekka Parikka for a term ending at the closing of the Annual General Meeting in 2014.
- Pasi Korhonen was elected to replace Juho Tervonen for a term ending at the closing of the Annual General Meeting in 2015.
- Ari Lajunen was elected to replace Tomi Toivanen for a term ending at the closing of the Annual General Meeting in 2015.

In its constitutive meeting following the General Meeting, Atria Plc's Supervisory Board elected Hannu Hyry as its Chairman and re-elected Juho Anttikoski as its Deputy Chairman.

The General Meeting decided that the Board of Directors will consist of seven members.
Timo Komulainen and Maisa Romanainen, who were due to resign, were re-elected. Board member Tuomo Heikkilä announced that he will no longer be available as a member. Jyrki Rantsi was elected as a new member to replace him for a term ending at the closing of the third Annual General Meeting following the election. Furthermore, Seppo Paavola, Esa Kaarto, Harri Sivula and Kjell-Göran Paxal shall continue as members.

In its constitutive meeting following the General Meeting, Atria Plc's Board of Directors re-elected Seppo Paavola as its Chairman and Timo Komulainen as its Deputy Chairman.

Atria Plc's Board of Directors now has the following composition: Chairman of the Board: Seppo Paavola; Deputy Chairman: Timo Komulainen; members: Esa Kaarto, Kjell-Göran Paxal, Maisa Romanainen, Harri Sivula and Jyrki Rantsi.

Atria Plc's Management Team consists of the following people:
• Juha Gröhn, CEO
• Juha Ruohola, Group Vice President and Deputy CEO
• Mika Ala-Fossi, Executive Vice President, Atria Finland
• Tomas Back, Executive Vice President, Atria Scandinavia
• Jarmo Lindholm, Executive Vice President, Atria Russia
• Olle Horm, Executive Vice President, Atria Baltic
• Heikki Kyntäjä, CFO

The members of the Management Team report to CEO Juha Gröhn.

Atria Plc's governance is described in more detail in a separate document: ”Corporate Governance Statement”.

Composition of the Nomination Committee

The following people were elected to Atria Plc's Nomination Committee, appointed by the General Meeting:
• Timo Komulainen, Agrologist, representative of Lihakunta
• Henrik Holm, Farmer, representative of Pohjanmaan Liha
• Juho Anttikoski, Farmer, representative of Itikka Co-operative
• Timo Sallinen, Director, Equities, representative of Varma Mutual Pension Insurance Company
• Seppo Paavola, Agrologist, Expert Member, Chairman of Atria Plc's Board of Directors

The Nomination Committee elected Juho Anttikoski as Chairman from among its members.

Average number of personnel (FTE)

	2013	2012	2011
Atria Finland	**2,146**	2,048	2,113
Atria Scandinavia	**1,050**	1,119	1,153
Atria Russia	**1,151**	1,384	1,812
Atria Baltic	**322**	347	389
Group total	**4,669**	4,898	5,467
Salaries and benefits for the period, Group total (EUR million)	**182.1**	182.7	181.8

Incentive plans for management and key personnel

Long-term incentive plan

Atria's long-term incentive plan has three 12-month periods: 2012, 2013 and 2014. The earning period for the plan ends on 31 December 2014. The compensation earned in an earning period is determined after the period is over based on progress against set targets. The plan offers an opportunity to earn cash rewards for reaching targets established for the relevant earning period. Any profit from the plan is based on the Group's earnings per share (EPS). The plan covers approximately 40 of Atria Group's key personnel.

Short-term incentive plan

The maximum amount of merit pay for Atria Plc's CEO and the Management Team is 35%–50% of the annual salary, depending on the effect on the results and the level of competence required to perform the duties. The criteria in Atria Plc's merit pay scheme are the performance requirements and working capital at Group level and in the area of responsibility of the person concerned. In addition to the CEO, Deputy CEO and Management Team, Atria Plc's merit pay scheme covers approximately 40 Group executives.

Environmental responsibility

The well-being of the environment is essential to the operations of Atria and the food industry as a whole.
Atria Group's environmental responsibility is built around three main elements:

- Taking the environment into consideration at all operational levels
- Identifying the indirect environmental impact of various stages of the operating chain
- Reducing the direct environmental impact of operations.

The key environmental aspects that Atria can influence through its operations are energy and water consumption, wastewater load and waste prevention. Transport and primary production have a significant indirect impact on the environment. We are well aware of the environmental impacts of primary production. Therefore, we encourage primary production operators to engage in eco-efficient operations and to commit to the conditions of the EU environmental subsidies. As regards transport, we monitor fuel consumption and the European emission standards for vehicles, which indicate the level of hazardous emissions released by the engine.

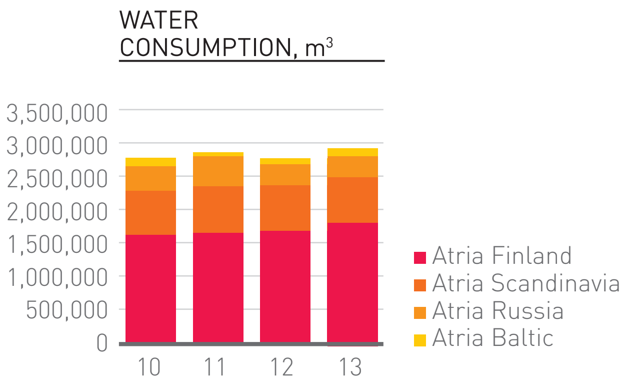
Environmental management at Atria is based on environmental legislation and the fulfilment of stakeholder expectations. Environmental management at Atria Finland and, to some extent, at Atria Scandinavia is based on an environmental management system certified in compliance with the ISO 14001 standard. In other business areas, the company strives to achieve a corresponding level of environmental management. Environmental solutions are developed in collaboration with local environmental groups and through networking with the best experts in the area. In Finland, Atria has a representative on the Environmental Committee of the Finnish Food and Drink Industries' Federation.

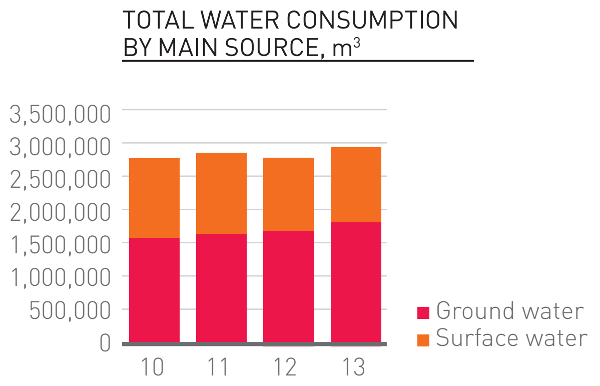
Key results, environmental responsibility

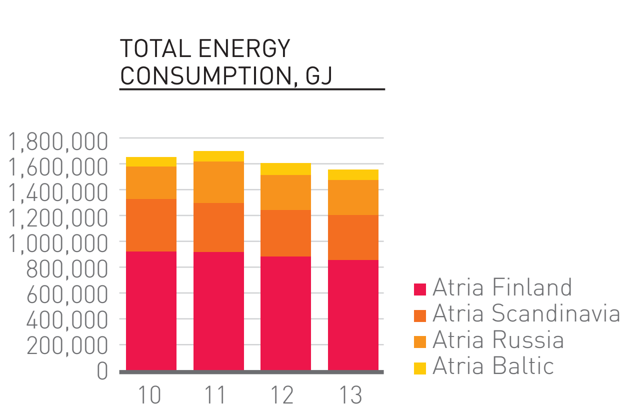
Goals 2012–2014	Results 2013
• Managing direct environmental impacts. • Identifying environmental impacts throughout the production chain and promoting eco-efficiency.	• Enhanced consumption of utilities in proportion to production. At Atria Finland, energy efficiency improved by 8%.

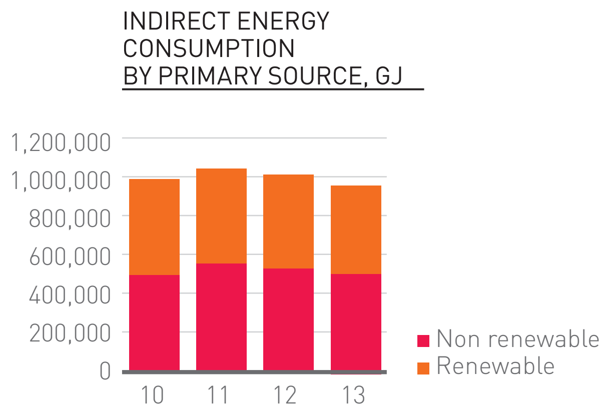
Energy consumption

In the food industry, energy is needed to heat and cool premises, for production-related heating and cooling processes and to maintain material flows and the cold chain. In the period under review, total energy consumption decreased by three per cent and consumption in relation to the kilograms produced decreased by eight per cent.









Water consumption

The food industry uses large amounts of water, partly to uphold production hygiene. In addition to frequent washing of premises, water is also needed as a processing aid, for instance, in product cooling. Atria Finland's water consumption increased by eight per cent in the period under review. In the other business areas of the Group, water consumption remained stable.

Atria strives to minimise the environmental impact of groundwater consumption in cooperation with local utilities by increasing the use of surface water as needed and by levelling off consumption peaks using a variety of technical solutions.

Wastewater

The volume of wastewater generated by Atria corresponds to its water consumption. At the larger production sites, Atria pre-treats its effluents before flushing them into the municipal sewage network. Plant-specific environmental permits determine the target values for wastewater quality. The plants monitor compliance with the target values carefully. The BOD7 load of Atria Finland's effluents increased slightly in the period under review. As BOD7 values are not measured in the Atria Scandinavia and Atria Estonia business areas, their load has been estimated in reporting on the basis of loads generated by similar facilities.

Food production waste and by-products

The by-products of food production are carefully utilised. About 98 per cent of the by-products of Atria's core operations are channelled to reuse. The market price of raw materials and local infrastructure play a key role in the eventual destination of by-products. The prevention of waste generated in the product lifecycle is greatly influenced by the choice of packaging.

Atria Finland

Atria Finland's environmental management is handled by a steering group that works under the Management Team and is in charge of planning and monitoring environmental management. The steering group has representatives from production, product and packaging development and support. The composition of the group ensures that management encompasses all of the areas in which Atria can control its environmental impact. The group addresses changes in legislation and stakeholder groups, analyses the results achieved in the previous year, discusses the investments required and sets targets for the upcoming period.

The key objective in the environmental strategy period is to support business through a controlled use of natural resources. The objectives have been adapted to fit changes in the business environment, of which the most significant continue to be the advancement of energy efficiency and the prevention of waste generation.

Outlook for 2014

In 2013, consolidated EBIT without non-recurring costs was EUR 37.0 million. In 2014, it is projected to be higher. Net sales are expected to grow in 2014.

Flagging notifications

Atria Plc did not receive any flagging notifications in 2013.

Atria Plc's share capital

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

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

Series A shares have preference for a dividend of €0.17, after which Series KII shares are paid a dividend of up to €0.17. If dividend funds remain after this, Series A and Series KII shares entitle their holders to an equal right to a dividend.

Atria's Articles of Association include a pre-emptive purchase clause concerning KII shares. If Series KII shares are transferred to a party outside the company or to a shareholder within the company who has not previously owned Series KII shares, the proposed recipient of the shares must inform the Board of Directors without delay, and Series KII shareholders have the right to pre-emptively purchase the shares under certain conditions. In addition, the acquisition of Series KII shares by means of transfer requires approval by the company. Series A shares have no such limitations.

Information on shareholding distribution, shareholders and management holdings can be found under the heading "Atria Plc's shareholders and shares".

Valid authorisations to purchase or issue shares and to grant special rights

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

The shares shall be acquired in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by NASDAQ OMX Helsinki Ltd, at the trading price at the moment of acquisition. The shares shall be acquired and paid for in accordance with the rules of NASDAQ OMX Helsinki Ltd and Euroclear Finland Oy. The Board of Directors is authorised to decide on the acquisition of treasury shares in all other respects.

The authorisation shall supersede the authorisation granted by the Annual General Meeting on 3 May 2012 to the Board of Directors to decide on the acquisition of the company's own shares and be valid until the closing of the next Annual General Meeting or until 30 June 2014, whichever is first.

The General Meeting authorised the Board of Directors to decide, on one or several occasions, on an issue of a maximum of 12,800,000 new A shares or on an issue of any A shares held by the company through a share issue and/or by granting option rights or other special rights entitling holders to shares as referred to in Chapter 10, section 1 of the Finnish Limited Liability Companies Act. The authorisation may be exercised to finance or execute any acquisitions or other arrangements or investments related to the company's business, to implement the company's incentive plan or for other purposes subject to the Board's decision.

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

The authorisation shall supersede the share issue authorisation granted by the Annual General Meeting on 3 May 2012 to the Board of Directors and be valid until the closing of the next Annual General Meeting or until 30 June 2014, whichever is first.

Board of Directors' proposal for profit distribution

The parent company's shareholders' equity on 31 December 2013 comprises the invested unrestricted equity fund of EUR 110,227,500.00, treasury share fund of EUR -1,277,443.82 and profits of EUR 64,694,512.06, of which loss for the period totals EUR 24,107,481.28.

The Board of Directors proposes to the General Meeting that retained earnings be used as follows:

• A dividend of EUR 0.22/share be paid, totalling EUR	6,194,411.52
• To be retained as shareholders' equity, EUR	58,500,100.54
	64,694,512.06

No significant changes have occurred in the company's financial position since the end of the accounting period. 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 by number of shares owned, 31 Dec 2013

Number of shares	Shareholders		Shares	
	Number	%	1,000 shares	%
1–100	5,005	40.74	257	0.91
101–1,000	6,058	49.31	2,305	8.15
1,001–10,000	1,128	9.18	2,789	9.87
10,001–100,000	79	0.64	2,246	7.94
100,001–500,000	10	0.08	2,265	8.01
500,001–1,000,000	3	0.02	2,096	7.41
1,000,001–999,999,999,999	2	0.02	16,311	57.70
Total	12,285	100.00	28,268	100.00

Shareholders by business sector, 31 Dec 2013

Business sector	Shareholders		Shares	
	Number	%	1,000 shares	%
Companies	507	4.13	18,543	65.60
Financial and insurance institutions	39	0.32	1,198	4.24
Public corporations	10	0.08	1,270	4.49
Non-profit organisations	101	0.82	430	1.52
Households	11,603	94.45	6,027	21.32
Foreign owners	25	0.20	27	0.10
Total	12,285	100.00	27,495	97.27
Nominee-registered, total	8		773	2.73

Information on shareholders

Major shareholders, 31 Dec 2013	KII	A	Total	%
Itikka Co-operative	4,914,281	3,537,652	8,451,933	29.90
Lihakunta	4,020,200	3,838,797	7,858,997	27.80
Mandatum Life		821,562	821,562	2.91
Pohjanmaan Liha Co-operative	269,500	480,038	749,538	2.65
Varma Mutual Pension Insurance Company		524,640	524,640	1.86
Veritas Pension Insurance Company		425,000	425,000	1.50
Kuisla Reima		285,117	285,117	1.01
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180,000	180,000	0.64
Norvestia Oyj		147,672	147,672	0.52
Mutual Insurance Company Pension Fennia		126,289	126,289	0.45

Major shareholders by voting rights, 31 Dec 2013	KII	A	Total	%
Itikka Co-operative	49,142,810	3,537,652	52,680,462	47.42
Lihakunta	40,202,000	3,838,797	44,040,797	39.64
Pohjanmaan Liha Co-operative	2,695,000	480,038	3,175,038	2.86
Mandatum Life		821,562	821,562	0.74
Varma Mutual Pension Insurance Company		524,640	524,640	0.47
Veritas Pension Insurance Company		425,000	425,000	0.38
Kuisla Reima		285,117	285,117	0.26
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180,000	180,000	0.16
Norvestia Oyj		147,672	147,672	0.13
Mutual Insurance Company Pension Fennia		126,289	126,289	0.11

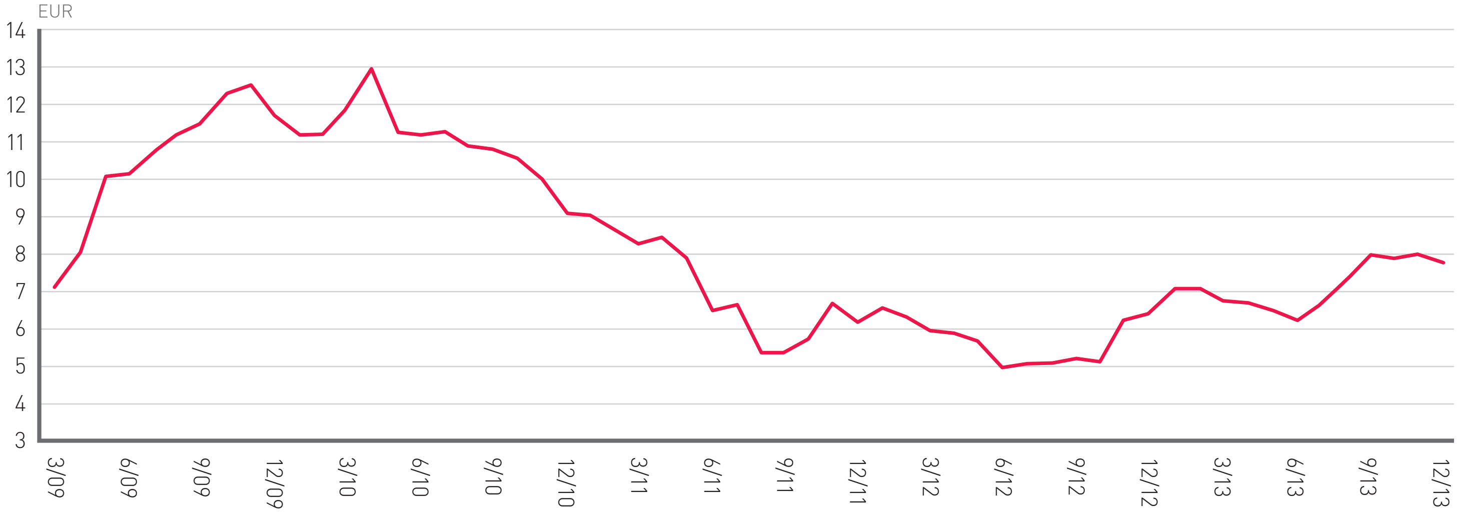
Management's shareholding

Holdings by the members of the Board of Directors and the Supervisory Board, the CEO and Deputy CEO and the members of the Group Management Team amounted to 67,598 series A shares on 31 December 2013, representing 0.24% of the shares and 0.06% of the voting rights conferred by them.

Monthly trading volume of A series shares in 2013

Month	Trading, EUR	Trading, no.	Monthly low	Monthly high
January	3,941,915	556,307	6.32	7.64
February	3,303,110	467,293	6.61	7.47
March	1,041,229	153,534	6.55	6.93
April	1,362,287	203,783	6.37	6.98
May	1,268,798	195,165	6.21	6.68
June	1,072,908	172,676	6.01	6.40
July	922,162	137,931	6.12	7.11
August	2,648,220	363,441	6.78	7.69
September	1,593,390	199,807	7.60	8.39
October	2,620,296	333,931	7.23	8.25
November	1,723,236	214,922	7.80	8.20
December	1,742,912	224,161	7.50	8.12
Total	23,240,462	3,222,951		

Series A share price history 2009–2013



Financial indicators

EUR million		31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
Net sales		1,411.0	1,343.6	1,301.9	1,300.9	1,316.0
EBIT		19.7	30.2	8.0	9.8	27.5
% of net sales		1.4	2.2	0.6	0.8	2.1
Financial income and expenses		-15.2	-14.7	-14.1	-11.1	-12.4
% of net sales		-1.1	-1.1	-1.1	-0.9	-0.9
Profit before taxes		6.9	18.9	-4.7	0.3	16.5
% of net sales		0.5	1.4	-0.4	0.0	1.3
Return on equity (ROE), %		-1.0	2.4	-1.5	-1.0	1.7
Return on investment (ROI), %		3.7	4.7	1.7	1.9	4.7
Equity ratio, %		42.2	41.5	39.5	40.2	39.7
Interest-bearing liabilities		334.7	370.5	409.4	429.9	425.8
Gearing, %		81.3	85.9	97.1	96.4	97.5
Net gearing, %		74.3	84.3	95.5	92.2	89.4
Gross investments in fixed assets		41.1	56.2	47.0	46.2	33.0
% of net sales		2.9	4.2	3.6	3.5	2.5
Average number of personnel		4,669	4,898	5,467	5,812	6,214
Research and development costs		11.8	12.0	11.9	10.3	9.4
% of net sales *		0.8	0.9	0.9	0.8	0.7
Order stock**		-	-	-	-	-

* 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

Share-issue adjusted indicators per share

EUR million		31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
Earnings per share (EPS), EUR		-0.15	0.35	-0.24	-0.18	0.25
Equity/share, EUR		14.45	15.15	14.81	15.68	15.39
Dividend/share, EUR *		0.22	0.22	0.20	0.25	0.25
Dividend/profit, %*		-142.8	63.1	-84.5	-138.9	99.5
Effective dividend yield *		2.8	3.5	3.4	2.8	2.3
Price/earnings (P/E)		-50.2	17.9	-25.1	-50.0	44.0
Market capitalisation		218.5	177.0	168.2	254.4	312.6
Share turnover/1,000 shares	A	3,223	3,460	5,094	9,702	7,389
Share turnover, %	A	16.9	18.1	26.7	50.9	38.8
Total number of shares, million		28.3	28.3	28.3	28.3	28.3
Number of shares	A	19.1	19.1	19.1	19.1	19.1
	KII	9.2	9.2	9.2	9.2	9.2
Average share issue-adjusted number of shares		28.3	28.3	28.3	28.3	28.3
Share issue-adjusted number of shares on 31 Dec		28.3	28.3	28.3	28.3	28.3
Share price development, EUR						
Lowest of the period	A	6.01	4.76	4.99	8.74	6.50
Highest of the period	A	8.39	7.08	9.15	13.48	13.00
At end of the period	A	7.73	6.26	5.95	9.00	11.06
Average price during the period	A	7.21	5.89	7.21	10.93	10.76

* The Board of Directors' proposal

Calculation of indicators:

Return on equity (%) $= \dfrac{\text{Profit/loss for the period}}{\text{Equity (average for the period)}} * 100$

Return on investment (%) $= \dfrac{\text{Profit/loss before tax + interest and other financial expenses}}{\text{Equity + interest-bearing financial liabilities (average)}} * 100$

Equity ratio (%) $= \dfrac{\text{Equity}}{\text{Balance sheet total - advance payments received}} * 100$

Gearing (%) $= \dfrac{\text{Interest-bearing financial liabilities}}{\text{Equity}} * 100$

Net gearing (%) $= \dfrac{\text{Interest-bearing financial liabilities - cash and cash equivalents}}{\text{Equity}} * 100$

Earnings per share (basic) $= \dfrac{\text{Profit/loss for the period attributable to the owners of the parent company}}{\text{Weighted average of outstanding shares}}$

Equity/share $= \dfrac{\text{Equity attributable to the owners of the parent company}}{\text{Undiluted number of shares on 31 Dec}}$

Dividend per share $= \dfrac{\text{Dividend distribution during the period}}{\text{Undiluted number of shares on 31 Dec}}$

Dividend/profit (%) $= \dfrac{\text{Dividend/share}}{\text{Earnings per share (EPS)}} * 100$

Effective dividend yield (%) $= \dfrac{\text{Dividend/share}}{\text{Closing price at the end of the period}} * 100$

Price/earnings (P/E) $= \dfrac{\text{Closing price at the end of the period}}{\text{Earnings per share}}$

Average price $= \dfrac{\text{Overall share turnover in euro}}{\text{Undiluted average number of shares traded during the period}}$

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

Share turnover (%) $= \dfrac{\text{Number of shares traded during the period}}{\text{Undiluted average number of shares}} * 100$

Consolidated income statement

EUR 1,000	Note	1 Jan-31 Dec 2013	1 Jan-31 Dec 2012
Net sales	1, 2	1,411,015	1,343,580
Costs of goods sold	7, 8	-1,237,136	-1,172,519
Gross margin		173,879	171,061
Sales and marketing expenses	3, 7, 8	-98,224	-95,881
Administrative expenses	4, 7, 8	-43,485	-44,157
Other operating income	5	6,144	3,811
Other operating expenses	6	-18,584	-4,624
EBIT	1	19,730	30,210
Financial income	9	14,738	14,631
Financial expenses	9	-29,941	-29,329
Net financial items		-15,203	-14,698
Income from joint ventures and associates	15	2,335	3,395
Profit/loss before taxes		6,862	18,907
Income taxes	10, 18	-11,152	-8,842
Profit for the year		-4,290	10,065
Income distribution for the accounting period:			
To parent company owners		-4,338	9,823
To non-controlling owners		48	242
Total		-4,290	10,065
Basic earnings per share, EUR	11	-0.15	0.35
Diluted earnings per share, EUR	11	-0.15	0.35

Consolidated statement of comprehensive income

EUR 1,000	Note	1 Jan-31 Dec 2013	1 Jan-31 Dec 2012
Profit for the year		-4,290	10,065
Other items of the total comprehensive income after tax:			
Items that will not be reclassified to profit or loss			
Actuarial gains/losses from benefit-based pension obligations	10, 26	861	-408
Items reclassified to profit or loss when specific conditions are met			
Financial assets available for sale	9, 10, 16, 28	37	6
Cash flow hedge	9, 10, 28	1,467	-1,222
Transition differences	9	-11,609	6,937
Total comprehensive income for the year		-13,534	15,378
Comprehensive income distribution for the financial period:			
To parent company owners		-13,512	15,063
To non-controlling owners		-22	315
Total		-13,534	15,378

The notes presented on pages 50 to 89 form an integral part of the consolidated financial statements.

Consolidated statement of financial position

Assets, EUR 1,000	Note	31 Dec 2013	31 Dec 2012
Non-current assets			
Property, plant and equipment	1, 12	433,526	476,065
Biological assets	13	775	1,464
Goodwill	14	164,756	168,502
Other intangible assets	14	76,980	78,446
Investments in joint ventures and associates	15, 32	15,299	14,640
Other financial assets	16, 28	2,189	1,748
Trade receivables, loans and other receivables	17, 28	7,494	11,636
Deferred tax assets	10, 18	4,890	15,487
Total		705,909	767,988
Current assets			
Inventories	19	114,134	114,268
Biological assets	13	3,345	5,504
Trade and other receivables	20, 28	113,941	140,047
Current tax assets		4,865	4,758
Cash and cash equivalents	21, 28	28,844	6,556
Total		265,129	271,133
Non-current assets held for sale	22	7,017	2,507
Total assets	1	978,055	1,041,628
Equity and liabilities, EUR 1,000	Note	31 Dec 2013	31 Dec 2012
Equity attributable to the shareholders of the parent company			
Share capital		48,055	48,055
Share premium		138,502	138,502
Treasury shares		-1,277	-1,277
Other funds		-4,123	-5,627
Invested unrestricted equity fund		110,571	110,571
Translation differences		-21,868	-10,328
Retained earnings		138,639	148,311
Total	10, 11, 18, 23, 28	408,499	428,207
Non-controlling owners' share		3,219	3,240
Equity total		411,718	431,447
Non-current liabilities			
Interest-bearing financial liabilities	24, 28	215,839	264,337
Deferred tax liabilities	10, 18	44,697	47,364
Other liabilities	25, 28	5,730	7,572
Pension obligations	26	6,926	8,132
Total		273,192	327,405
Current liabilities			
Interest-bearing financial liabilities	24, 28	118,894	106,142
Trade and other payables	27, 28	174,240	175,498
Current tax liabilities		11	1,136
Total		293,145	282,776
Total liabilities	1	566,337	610,181
Equity and liabilities, total		978,055	1,041,628

The notes presented on pages 50 to 89 form an integral part of the consolidated financial statements.

Consolidated statement of changes in equity

		Equity attributable to the owners of the parent company								Share of non-controlling interests	Total equity
EUR 1,000	Note	Share capital	Share premium	Treasury shares	Other funds	Invested unrestricted equity fund	Translation differences	Retained earnings	Total		
Equity on 1 Jan 2012		48,055	138,502	-1,277	-4,406	110,571	-17,192	144,528	418,781	2,920	421,701
Total comprehensive income for the year											
Profit for the year								9,823	9,823	242	10,065
Other items of the total comprehensive income											
Financial assets available for sale					6				6		6
Cash flow hedge					-1,222				-1,222		-1,222
Actuarial losses from pension benefits	26							-408	-408		-408
Translation differences					-5		6,864		6,859	78	6,937
Transactions with owners											
Treasury shares	23								0		0
Distribution of dividends	23							-5,632	-5,632		-5,632
Equity on 31 Dec 2012		48,055	138,502	-1,277	-5,627	110,571	-10,328	148,311	428,207	3,240	431,447
Total comprehensive income for the year											
Profit for the year								-4,338	-4,338	48	-4,290
Other items of the total comprehensive income											
Financial assets available for sale					37				37		37
Cash flow hedge					1,467				1,467		1,467
Actuarial gains from pension benefits	26							861	861		861
Translation differences							-11,540		-11,540	-69	-11,609
Transactions with owners											
Treasury shares	23								0		0
Distribution of dividends	23							-6,195	-6,195		-6,195
Equity on 31 Dec 2013		48,055	138,502	-1,277	-4,123	110,571	-21,868	138,639	408,499	3,219	411,718

The notes presented on pages 50 to 89 form an integral part of the consolidated financial statements.

Consolidated cash flow statement

EUR 1,000	Note	1 Jan-31 Dec 2013	1 Jan-31 Dec 2012
Cash flow from operating activities			
Sales income		1,431,225	1,387,809
Payments received from other operating revenue		2,473	2,078
Payments on operating expenses		-1,323,053	-1,270,714
Interest paid and payments on other operating expenses		-31,271	-30,308
Dividends received		83	82
Interest payments received and other financial income		14,544	14,548
Direct taxes paid		-5,091	-3,888
Cash flow from operating activities		88,910	99,607
Cash flow from investments			
Investments in tangible and intangible assets		-38,683	-50,382
Acquisition of subsidiaries, net of cash acquired	32		-1,828
Sold associated companies		1,593	
Acquired associated companies		-961	
Decrease in long-term loan receivables		2,051	850
Other investments		1,177	1,415
Cash flow from investments		-34,823	-49,945
Cash flow from financing			
Draw down of long-term loans		50,000	50,000
Repayment of long-term loans		-62,295	-39,599
Draw down and repayment of short-term loans		-12,974	-55,014
Dividends paid	23	-6,195	-5,632
Cash flow from financing		-31,464	-50,245
Change in cash and cash equivalents		22,623	-583
Cash and cash equivalents at the start of the accounting period	21	6,556	6,618
Effect of exchange rate changes		-335	521
Cash and cash equivalents at end of financial period		28,844	6,556

The notes presented on pages 50 to 89 form an integral part of the consolidated financial statements.

Basic corporate information

The parent company of the Atria Group, Atria Plc, is a Finnish public company formed in accordance with Finnish law and domiciled in Kuopio, Finland. The company has been listed on Nasdaq OMX Helsinki Ltd since 1991. Copies of the consolidated financial statements are available online at www.atriagroup.com or from the parent company's head office at Itikanmäenkatu 3, Seinäjoki; postal address: P.O. Box 900, FI-60060 ATRIA.

Atria Plc and its subsidiaries manufacture and market food products, especially meat products, poultry products, meals and food concepts. Atria has established Finland, Sweden, Denmark, European 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: Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic.

The financial statements were approved by the Board of Directors for publication on 12 February 2014. According to the Finnish Companies Act, the shareholders are entitled to approve or reject the financial statements in the Annual General Meeting to be held after their publication. The AGM can also make a decision to revise the financial statements.

Accounting policies

BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) endorsed by the EU. IASs and IFRSs valid on 31 December 2013 have been followed, as well as SIC and IFRIC interpretations. The IFRS refer to standards and interpretations thereof approved for application in the EU in compliance with the proceedings stipulated in Regulation (EC) 1606/2002, as referred to in the Finnish Accounting Act and subsequent regulations. The notes to the consolidated financial statements also comply with Finnish accounting and corporate legislation.

The consolidated financial statements have been prepared on acquisition cost basis with the exception of biological assets, available-for-sale financial assets, financial assets and liabilities measured at fair value through profit or loss and derivative financial instruments. From the moment of classification, the assets held for sale are measured at the lower of their book value and fair value less cost to sell.

The financial statement data is presented in units of 1,000 euros, with sums rounded off to the nearest thousand.

CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

a) New and amended standards that have been applied in the financial period beginning on 1 January 2013

- Amendment to IAS 1 Presentation of Financial Statements. The main change is the requirement to group items presented in other comprehensive income according to whether or not they will be reclassified to profit or loss in the future when specific conditions are met.
- Amendment to IAS 19 Employee Benefits. The amendment eliminated the corridor approach, and finance costs are now calculated on a net funding basis. All actuarial gains and losses must be recognised in other comprehensive income as they occur. The amendment had no impact on Atria's consolidated financial statements.
- Amendment to IFRS 7 Financial Instruments: Disclosures. The amendment, related to the offsetting of assets and liabilities, increases disclosure requirements, with a view to improving comparability between financial statements prepared under IFRS and US GAAP. The amendment had no impact on Atria's consolidated financial statements.
- IFRS 13 Fair Value Measurement. The objective of this new standard is to increase consistency in fair value measurement and set out requirements for new disclosures when another IFRS requires or permits fair value measurement. According to the standard, fair value is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants at the measurement date.
- Annual improvements 2011. The improvements released as a result of the 2009–2011 cycle led to amendments to the following standards: IAS 1 Presentation of Financial Statements, IAS 16 Property, Plant and Equipment, IAS 32 Financial Instruments: Presentation and IAS 34 Interim Financial Reporting. The amendments had no material impact on Atria's consolidated financial statements.

b) New standards and interpretations that have been released but will not become effective until after 1 January 2013.

- IFRS 10 Consolidated Financial Statements (effective for annual periods beginning on or after 1 January 2014). The objective is to define the principles regarding the preparation and presentation of consolidated financial statements when an entity controls one or more other entities. The principles related to control are specified, and it is defined that consolidation is required if control exists. It sets out how to apply the principle of control to identify whether an investor controls an investee and therefore must consolidate the investee. The standard also sets out the requirements for the preparation of consolidated financial statements. The standard will have no material impact on Atria's consolidated financial statements.
- IFRS 11 Joint Arrangements (effective for annual periods beginning on or after 1 January 2014). IFRS 11 will provide for a more realistic reflection of joint arrangements. It will focus on the rights and obligations of the arrangement and not on its legal form. There are two categories of joint arrangements: joint operations and joint ventures. The parties to a joint operation have rights to the assets and obligations for the liabilities relating to the arrangement, and both account in their own financial statements for their share in the assets, liabilities, revenue and expenses. In a joint venture, the parties have rights to the net assets of the arrangement and they account for their share using the equity method. Relative consolidation of joint ventures is no longer permissible. The standard will have no material impact on Atria's consolidated financial statements.
- IFRS 12 Disclosure of Interests in Other Entities (effective for annual periods beginning on or after 1 January 2014). IFRS 12 sets out the disclosure requirements for all forms of interests in other entities. It applies to joint arrangements, associates, investment vehicles created for specific purposes and other off-balance-sheet vehicles. The standard will have no material impact on Atria's consolidated financial statements.
- Amendment to IFRS 10, 11 and 12 regarding transition guidance (effective for annual periods beginning on or after 1 January 2014). The amendment provides transition relief in IFRS 10, 11 and 12, limiting the requirement for adjusted comparative information to one financial period. Comparative information on unconsolidated structured entities does not need to be presented for periods before IFRS 12 is first applied.

- IAS 27 (revised in 2011) Separate Financial Statements (effective for annual periods beginning on or after 1 January 2014). The revised standard contains the requirements for separate financial statements. The standard will have no material impact on Atria's consolidated financial statements.
- IAS 28 (revised in 2011) Investments in associates and joint ventures (effective from 1 January 2014). The revised standard contains requirements regarding the accounting for investments in associates and joint ventures. Following the release of IFRS 11, the equity method will be applied to both types of investments. The standard will have no material impact on Atria's consolidated financial statements.
- Amendment to IAS 32 Financial Instruments: Presentation, concerning the offsetting of assets and liabilities (effective from 1 January 2014). The amendments are related to the application guidelines for IAS 32. They clarify specific requirements related to the offsetting of financial assets and liabilities on the balance sheet. The standard will have no material impact on Atria's consolidated financial statements.
- Amendment to IAS 36 Impairment of Assets, regarding recoverable amount disclosures for non-financial assets (effective from 1 January 2014). The amendment concerns recoverable amount disclosures for impaired assets whose value is based on fair value less costs of disposal. The standard will have no material impact on Atria's consolidated statements.
- Amendment to IAS 39 Financial Instruments: Recognition and Measurement, regarding novation of derivatives (effective from 1 January 2014). The amendment allows the continuation of hedge accounting when a derivative is novated to a clearing counterparty and certain conditions are met. The standard will have no material impact on Atria's consolidated financial statements.
- Amendment to IAS 19 Employee Benefits, Defined Benefit Plans: Employee Contributions (effective from 1 July 2014, not endorsed by the EU). The amendment allows employee contributions that are linked to service and whose amount is independent of the number of years of service to be recognised as a reduction in the service cost in the period in which the related service is rendered. The standard will have no material impact on Atria's consolidated financial statements.
- IFRS 9 Financial Instruments (effective date still unknown). This is part of a more extensive project to replace IAS 39 with a new standard. Different valuation bases are maintained, but they are simplified by imposing two valuation categories for financial assets: amortised cost and fair value. The classification depends on the entity's business model and the characteristics of the cash flows of the financial asset. New hedge accounting requirements will bring hedge accounting closer to risk management activities. In addition, the requirements for hedge effectiveness testing have been reduced. The guidelines in IAS 39 regarding the impairment of financial assets remain effective. The standard has not been given EU approval yet. The impact of this unfinished standard on Atria's consolidated financial statements cannot be estimated at this point.
- Annual improvements 2010–2012. The improvements released as a result of the 2010–2012 cycle will lead to amendments to the following standards: IFRS 2 Share-based Payment, IFRS 3 Business Combinations, IFRS 8 Operating Segments, IFRS 13 Fair Value Measurement, IAS 16 Property, Plant and Equipment, IAS 38 Intangible Assets and IAS 24 Related Party Disclosures. According to the Group's estimate, the amendments will have no material impact on Atria's consolidated financial statements.

ACCOUNTING POLICIES CALLING FOR JUDGMENTS BY THE MANAGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

When preparing the financial statements, discretion must be used in applying the accounting policies. In addition, the management must make assessments and assumptions concerning the future and affecting assets and debts in relation to responsibilities, profits and costs. The realised values may deviate from the original assessments and assumptions.

Key discretionary decisions when applying the accounting policies:
The Group management must make discretionary decisions regarding the choice and application of accounting policies. This, in particular, applies to cases where the IFRS practice in force contains alternative recognition, measurement or presentation procedures. The management has exercised judgment in the classification of assets and financial items and in the recognition of deferred tax assets and reserves.

Key accounting assessments and assumptions:
The assessments are based on the management's best estimate at the end date of the reporting period. They are affected by previous experiences as well as assumptions about the future that are deemed the most likely at the end of the period and are related to the expected developments in the economic environment. Any changes in the assessments and assumptions are recognised in the accounting period in which the assessment or assumption is adjusted and in all subsequent accounting periods.

Measurement of the fair value of assets acquired in business combinations:
The assets and liabilities acquired in business combinations are valued using the fair value at the time of acquisition. In significant business combinations, the Group has used an external advisor when measuring the fair value of tangible and intangible assets. In the case of tangible assets, comparisons have been made with the market price of corresponding assets, and the assets have been estimated for impairment caused by their age, wear and other similar factors. The fair value of intangible assets is determined based on assessments of asset cash flows. The management believes that the assessments and assumptions are sufficiently detailed to be used as the basis for fair value measurement.

Impairment of assets:
The Group reviews any indication of impairment of tangible and intangible assets at least at the end date of each reporting period.

In October, Atria announced its intention to discontinue its unprofitable primary pork production in Russia. Furthermore, it was decided that the industrial production and logistics unit located in Moscow will be discontinued by the end of 2014. Due to the discontinuation of these business operations, an impairment of EUR 23.0 million was recognised in the subsidiaries' assets. Of the write-downs, EUR 14.3 million was allocated to fixed assets, EUR 7.6 million to deferred tax assets and EUR 1.1 million to other assets.

The Group conducts annual impairment tests on goodwill and intangible assets with indefinite useful lives. It also assesses any indication of impairment in accordance with the accounting policies. At the end of the accounting period, the value of the intangible assets to be tested annually was EUR 233.9 million. The recoverable amounts of cash-generating units are measured on the basis of value-in-use calculations. The cash flows estimated in these calculations are based on the five-year financial plans approved by the management.

No impairment losses were booked based on impairment testing in the period under review. Additional information on the recoverable amount susceptibility to changes in the assumptions used can be found in Note 14.

Accounting policies for the consolidated financial statements

Subsidiaries

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

Business combinations are accounted for using the acquisition method. The consideration paid for the acquisition of a subsidiary includes the assets transferred and the liabilities assumed, measured at fair value at the time of the acquisition. The consideration also includes the fair value of an asset or liability arising from a contingent consideration arrangement. Acquisition costs are entered as expenses as they arise. The net assets and accepted and contingent liabilities acquired in business combinations are valued at fair value at the time of the acquisition. The interest of non-controlling owners in the acquisition target is recognised on acquisition basis either at fair value or based on their relative share of the amounts of identifiable net assets of the acquisition target.

The amount by which the sum total of paid consideration, the fair value of non-controlling owners' share in the acquisition target and the fair value of the previously held interest exceeds the fair value of the acquired net assets is recognised as goodwill in the balance sheet. If the sum total of the consideration, the fair value of non-controlling owners' share and the fair value of previously held interest is less than the fair value of the acquired net assets of the subsidiary, the difference is recognised through profit or loss.

All intra-Group transactions, receivables and liabilities and income and expenses are eliminated. Profits and losses due to intra-Group transactions leading to the recognition of an asset are also eliminated. The accounting policies applied by subsidiaries have been, where necessary, revised to match the Group policies.

The transactions conducted with non-controlling shareholders which do not lead to a loss of control are treated as equity transactions. When shares are purchased from non-controlling shareholders, the difference between the consideration paid and the book value of the share acquired of the net assets of the subsidiary is recognised in equity. Profit or loss from the sale of shares to non-controlling shareholders is also recognised in equity.

When the control or large influence by the Group ceases to exist, any remaining interest is measured at fair value on the date of the loss of control and the change in book value is recognised through profit or loss. This fair value serves as the original book value when the remaining interest is later recognised as an associate, joint venture or financial assets. In addition, the amounts of the said entity previously recognised in other comprehensive income are treated as if the Group had directly assigned the associated assets and liabilities. This may mean that amounts previously entered as other comprehensive income become accounted for through profit or loss.

Associates

Associates are companies in which the Group has considerable influence but no control. This is usually the case when the Group holds shares which entitle it to 20–50% of the voting rights. The investments in associates are accounted for using the equity method. When using the equity method, the investment is originally entered at acquisition cost and this amount is augmented or reduced by entering the investing company's share of the subsequent profits or losses of the investment object after the time of acquisition.

If the interest in an associate diminishes but a large influence remains, only a relative share of the amounts previously recognised in other comprehensive income is accounted for through profit or loss.

The Group share of associates' post-acquisition profits or losses is recognised in the income statement under operating profit. The book value of the investment is adjusted accordingly. If the Group's share of the loss of an associate is as great as or greater than its interest in the associate, any other unsecured receivables included, the Group will not adjust the loss up if it does not have a legal or factual obligation to do so and it has not made payments on behalf of the associate.

Joint ventures

Joint ventures are companies in which the Group and other parties exercise joint control based on an agreement. Within the Group, joint ventures are consolidated using the equity method.

Foreign currency translation

The functional and presentation currency of the parent company is the euro. The consolidated financial statements are presented in thousands of euros.

Foreign currency business transactions have been translated into euros at the exchange rate on the date of transaction. Foreign currency receivables and liabilities have been translated into euros at the exchange rate on the closing date. Exchange gains and losses arising from foreign currency transactions as well as receivables and liabilities have been recognised in the income statement, excluding those exchange rate changes of derivative financial instruments that are qualifying cash flow hedges or are used to effectively protect foreign net investments and loans that are part of a net investment in a foreign operation. These translation differences have been recognised in other comprehensive income. Exchange gains and losses from operations are included in the appropriate item before operating profit. Exchange gains and losses from forward exchange agreements protecting financial transactions and foreign currency-denominated loans are included in financial income and expenses.

The profit and financial position of Group companies outside the euro zone are accounted for in the currency that is the currency of the operating region of the company in question. The income statements of Group companies outside the euro zone are translated into euros at the average exchange rate in the reporting period, and the balance sheets at the rate on the closing date. The exchange difference arising from the use of different translation rates is recognised in other comprehensive income. The translation differences arising from the elimination of the acquisition costs of subsidiaries outside the euro zone and the hedge profit deriving from the corresponding net investments are recognised in other comprehensive income. When a foreign operation is partially disposed of or sold, exchange rate differences recognised in equity are recognised through profit or loss as a sales gain or loss.

Property, plant and equipment

Property, plant and equipment are recognised at original acquisition cost, less accumulated depreciation and any impairment.

If the property, plant or equipment consists of several parts with different useful lives, each part is treated as a separate asset. In this case, the costs arising from replacing 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 recognised through profit or loss 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	5–10 years
• Other tangible assets	5–10 years

No depreciation is made on land and water. Assets which are not suited for recognition in other property, plant or equipment accounts due to their nature or depreciation periods are recognised as other tangible assets under Land and water, Buildings and structures, and Machinery and equipment.

The residual value and useful life of assets are reviewed annually at the closing of the accounts and, if necessary, adjusted so that the book value is equal to or less than the recoverable amount.

The depreciation of property, plant and equipment stops when the property, plant or equipment is classified as available for sale in accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations.

Gains and losses accumulated from the disposal or transfer of property, plant or equipment are included in other operating income or expenses.

Leases – Group as lessor:

Leases concerning tangible assets where the Group has a considerable share of the risks and rewards related to ownership are classified as finance leases. Finance leases are entered in the balance sheet at the fair value of the leased asset on the day the lease period begins, or at a lower value that corresponds to the current value of the minimum lease payments. The depreciation of assets acquired with finance leases is made for the period of their useful life or a shorter leasing period. Lease payments are apportioned between a finance charge and debt amortisation over the lease period, so that the interest rate for the outstanding liability in each financial year remains constant. Lease obligations are included in interest-bearing debts.

Leases where the risks and rewards related to ownership remain with the lessor are handled as other leases. Rental payments due to other leases are recognised as expenses in the income statement, based on the straight-line method during the lease period.

Intangible assets

Goodwill:
Goodwill is the amount by which the acquisition cost exceeds the Group's share of the fair value of the acquired subsidiary's identifiable net assets at the time of acquisition. Goodwill arising from the acquisition of subsidiaries is recognised in intangible assets. Goodwill is tested annually for impairment and entered in the balance sheet at acquisition cost less accrued impairment losses. An impairment loss recognised for goodwill is not reversed.

Goodwill is tested annually for impairment. For this purpose, goodwill is allocated to cash-generating units. The Group's cash-generating units are classified by business segment based on the operations and location of subsidiaries. They are Atria Finland, Atria Scandinavia, Atria Russia and Atria Estonia. Goodwill is measured at original acquisition cost less impairment.

Other intangible assets:
Intangible assets are entered in the balance sheet at original acquisition cost 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 recognised as expenses based on straight-line depreciation in the income statement during their known or estimated useful life. No depreciation is booked for intangible assets with indefinite useful lives, but they are instead tested annually for impairment.

Depreciation periods:

• Customer relationships	3–8 years
• Trademarks	5–10 years
• Other intangible assets *)	5–10 years

*) Includes computer software, subscription fees etc.

Impairment of tangible and intangible assets

On each closing date, the Group reviews intangible and tangible assets to see whether they show indications of impairment. If there are such indications, the recoverable amount from the said asset is estimated. The recoverable amount of cash from goodwill and intangible assets with indefinite useful lives is assessed annually and whenever indications of impairment are detected. The recoverable amount is the fair value of the asset less costs to sell or, if higher, the asset's value in use. If the recoverable amount cannot be assessed per item, the impairment need is observed on the level of cash-flow generating units, i.e. at the lowest unit level which is mainly independent of other units and at which cash flows can be distinguished from other cash flows.

Impairment loss is recognised if the book value of the asset is higher than the recoverable amount. Impairment loss is recognised immediately in the income statement. If the impairment loss arises with regard to a cash-generating unit, it is first allocated to reduce the goodwill and then to reduce the other assets of the unit pro rata. The useful life of the depreciated asset is re-evaluated in conjunction with the recognition of an impairment loss. An impairment loss recognised for an asset other than goodwill is reversed if there has been a change in the estimates used to determine the amount recoverable from the said asset. However, the impairment loss may not be reversed in excess of what the asset's book value would be without the recognition of the impairment loss. An impairment loss recognised for goodwill is never reversed.

Inventories

Inventories are measured at the lower of original cost or probable net realisable value. The acquisition cost is determined using the FIFO method. The acquisition cost for finished and unfinished products consists of raw materials, direct labour costs, other direct costs, and the appropriate share of manufacturing-related variable overheads and fixed overheads at a normal level of operations. The net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling expenses.

Biological assets

The Group's biological assets consist of live animals and growing crops. Biological assets are valued at fair value, less estimated sales-related expenses. Productive animals are included in tangible assets, and other biological assets (slaughter animals and growing crops) are included in inventories.

Agricultural products harvested of the biological assets at harvest time are valued at fair value, less estimated sales-related expenses. Valuation after harvest is conducted in accordance with inventory valuation principles.

The fair value of productive biological assets is based on the original acquisition price less a cost corresponding to the reduction of value in use due to the aging of the animals. There is no available market price for productive animals. The fair value of slaughter animals equals their market price, which is based on the company's slaughter animal procurement/ sales in the local market. The fair value of growing crops is based on production costs.

Financial assets

Classification

The Group's financial assets are divided into the following groups:
- Financial assets recognised at fair value through profit or loss
- Loans and other receivables
- Financial assets available for sale

The classification is made on the basis of the purpose of the acquisition, and the assets are classified in connection with the original acquisition.

Financial assets recognised at fair value through profit or loss:
A financial asset belongs to this category if it has been acquired for trading purposes. Financial assets held for trading are acquired mainly to generate profit from changes in short-term market prices. The derivatives used by the Group that do not fulfil the hedge accounting conditions in IAS 39 have been classified as held for trading. The assets belonging to this category have been classified as current assets.

Loans and other receivables:
Loans and other receivables are non-derivative financial assets which involve payments that are fixed or determinable and which are not listed on active markets. They are included in current assets, except when they fall due within more than 12 months from the end date of the reporting period, in which case they are classified as non-current assets. Trade and loan receivables as well as other receivables and cash and cash equivalents in financial assets are also included in the Group's loans and other receivables.

Financial assets available for sale:
Financial assets available for sale are non-derivative assets that have been prescribed to this group or that have not been prescribed to any other group. They are included in non-current assets unless they fall due or are intended to be kept for less than 12 months from the closing date, in which case they are included in current assets.

Recognition and measurement
Regular purchases and sales of financial assets are recognised on the basis of the trading date, i.e., the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from investments have expired or have been transferred to another party and the Group has substantially transferred all risks and rewards of ownership.

Investments in financial assets not recognised at fair value through profit or loss are initially recognised at fair value plus all transaction costs that are directly attributable to the acquisition or issue. Financial assets recognised at fair value through profit or loss are initially recognised at fair value, and all transaction costs are expensed in the income statement. Financial assets recognised at fair value through profit or loss and available-for-sale financial assets are subsequently measured at fair value. Loans and other receivables are measured at amortised cost using the effective interest method.

Unrealised and realised profits and losses due to changes in the fair value of financial assets recognised at fair value through profit or loss are entered in the income statement in the accounting period in which they occur. Exchange differences and changes in the fair value of assets classified as available for sale are recognised in other comprehensive income and are presented in the fair value fund, taking into consideration the tax effect.

When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments recognised in equity are transferred to the income statement as financial income or expenses. Dividends on available-for-sale equity instruments are recognised in the income statement when the Group's right to receive payments is established. The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), fair value is established through various valuation techniques or, when the fair value cannot be reliably determined, measured at acquisition cost. Valuation techniques involve the use of recent arm's-length transactions between independent parties, fair values of other instruments that are substantially similar and discounted cash flow analysis. Calculations make maximum use of market inputs and they rely as little as possible on entity-specific inputs.

Whether there is objective proof of impairment of a financial asset or financial asset category is estimated on each closing date. In the case of equity securities classified as available for sale, a significant or prolonged decline in the fair value of the security below its acquisition cost is considered as an indicator that the securities are impaired. If any such evidence exists, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised through profit or loss – is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments will not be reversed through the income statement.

Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently measured at fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The derivatives hedge accounting is applied to are defined as either:

- hedges of interest rate, currency or electricity price risks associated with a recognised asset or liability or a highly probable anticipated transaction (cash flow hedge); or
- hedges of a net investment in a foreign operation (net investment hedge).

The relationship between hedging instruments and hedged items is documented at the inception of the hedging transaction. Risk management objectives and strategies for undertaking various hedge transactions are documented as well. The Group documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedge transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

The full fair value of a hedging derivative is classified as a non-current asset or liability when the maturity of the hedged item is more than 12 months and as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are classified as current assets or liabilities.

Valuation principles:

The fair value of forward exchange agreements is calculated by applying the forward rate at the balance sheet date. The fair value of interest rate swaps is calculated by discounting the future cash flows using interest rate curves for the currencies in question. Electricity derivatives are measured at fair value using the market prices at the balance sheet date.

Cash flow hedge:

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in the income statement under the appropriate item. Gains and losses accumulated in equity are recycled in the income statement in the periods when the hedged item affects profit or loss (for example, when the anticipated purchase that is hedged takes place). However, when the anticipated transaction that is hedged results in the recognition of a non-financial asset (for example, inventories or fixed assets), the gains and losses previously deferred in equity are transferred from equity and included in the initial acquisition cost of the asset. The deferred amounts are ultimately recognised in costs of goods sold in case of inventories, or in depreciations in case of fixed assets. When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at the time remains in equity and is recognised in the income statement only when the anticipated transaction occurs. When a anticipated transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement under the appropriate item.

Net investment hedge:

Hedges of net investments in foreign operations are accounted for in the same way as cash flow hedges.
Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in the income statement. Gains and losses accumulated in equity are included in the income statement when the foreign operation is partially disposed of or sold.

Derivatives that do not meet the criteria for hedge accounting:

Certain derivative financial instruments do not meet the criteria for hedge accounting. All changes in the fair value of these derivatives are immediately recognised in the appropriate item of the income statement.

Trade receivables

Trade receivables are initially recognised at fair value and are subsequently measured at amortised cost using the effective interest rate method and taking impairment into account. Provisions for impairment for trade receivables are recognised when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired.

If the impairment loss decreases in a later accounting period, and the reduction can be objectively linked to a transaction that has taken place after the recognition of the impairment loss, the recognised loss is reversed through profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash and bank deposits available on demand. Items classified as cash and cash equivalents have a maximum maturity of three months from acquisition. Available credit limits are included in current interest-bearing liabilities.

Non-current assets held for sale

Non-current assets are classified as held for sale if their book value is to be recovered through a sale rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary. Furthermore, management must be committed to the sale, which should be expected to occur within one year of the date of classification.

Immediately before being classified as held for sale, these assets are measured in accordance with the applicable IFRS standards. Thereafter, the assets are measured at the lower of their book value and fair value less cost to sell. These assets are no longer depreciated after the classification.

Shareholders' equity

Ordinary shares are presented as share capital. Expenses related to the issue or acquisition of equity instruments are presented as a deductible item under equity.

If a Group company acquires shares in the company, the consideration paid for them and the expenses arising directly from the acquisition, taking the tax effect into consideration, are deducted from the shareholders' equity until the shares are either cancelled or reissued. If the shares are reissued, the consideration received for them less transaction costs directly attributable to the shares is included in the shareholders' equity, taking the tax effect into consideration.

Financial liabilities

Financial liabilities are initially recognised at fair value. They are later measured at amortised cost using the effective interest rate method. Financial liabilities are included in current and non-current liabilities.

A one-off credit fee related to committed credit facilities is spread over the duration of the agreement. The credit limit fees related to such facilities are recognised as a cost based on the passing of time.

Provisions

A provision is entered when the Group has, due to a past event, a judicial or factual obligation, and the obligation is likely to materialise and the sum of the obligation can be reliably estimated. Provisions are valued at the current value of the expenses required to cover the obligation. The amounts of provisions are reviewed on each closing date and adjusted to correspond to the best estimate at that time. Changes in provisions are recognised in the income statement in the same item where the original provision was entered.

Revenue recognition

Net sales are determined on the basis of the fair value of considerations received or to be received for the sale of products and services, raw materials and equipment, adjusted by indirect taxes and discounts based on normal contractual principles applied in the sector. Revenue from the sale of articles is recognised when the risks and rewards of owning the article have been transferred to the buyer and revenue from services when the service has been completed. Rental income is recognised on a straight-line basis over the lease period.

Interest rates are recognised based on the passing of time, taking into account the effective income from the asset. Dividend income is recognised when the shareholders' right to payment is established.

Employee benefits

Pension obligations:

Pension arrangements are classified as either defined benefit or defined contribution plans. In defined contribution plans, the Group makes fixed payments into a separate unit. The Group has no legal or constructive obligation to make additional payments, if the recipient of the payments cannot pay the pension benefits in question. All plans that do not fulfil these conditions are defined benefit pension plans. Payments made into defined contribution plans are recognised in the income statement in the reporting period to which they apply. The Group's pension plans are mainly defined contribution plans.

In defined benefit plans the company still has an ongoing obligation for the plan even after the payment for the period has been made. For arrangements classified as defined benefit plans, actuarial estimates acquired on a yearly basis serve as the grounds for recognising an expense and liability or asset in the financial statements. Actuarial gains or losses are recognised as equity refund or charge through other comprehensive income in the financial period in which they occur.

Long-term reward programme for key personnel:

The Group has in place a long-term reward programme for key personnel. Any profit from the plan is based on the Group's earnings per share (EPS). The programme has three 12-month periods (2012, 2013 and 2014), and the full earning period will end on 31 December 2014. The reward earned is determined after the period has expired based on how well the targets have been achieved. The benefits paid under the programme are measured annually and recognised as expenses and liabilities arising from employee benefits spread over the earnings period.

Research and development expenses

Research expenditure is recognised as an expense in the balance sheet. Development expenditure related to individual projects is 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 expenditure is recognised as project-specific expenses over the useful life of the asset. The asset is amortised from the time it is ready for use. The Group has no activated development expenses.

Government grants

Grants received as compensation for expenses are recognised in the income statement, while expenses connected with the grant are entered as costs. Such grants are entered under other operating income. The nature of the grants varies from one country to the next and the grants are only recognised after all the terms and conditions of the grant have been met, so the company does not have a repayment obligation regarding grants received. In the period under review, production subsidies for agricultural operations in Russia have been recognised as government grants. Such grants will not be received in the future, since Atria discontinued its primary production operations in Russia in late 2013.

Government grants, such as grants received for the acquisition of property, plant and equipment, are recognised as a deduction in the book value of property, plant and equipment 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 recognised as income in the form of lower depreciation during the useful life of the asset.

Income taxes

The tax expense in the income statement consists of current tax, tax adjustments from previous financial years, and deferred taxes. Taxes are entered in the income statement except if they are connected to other comprehensive income or to items recognised directly in equity. In this case the tax is also entered in other comprehensive income or directly in equity. Current tax is calculated from taxable profit based on the valid tax rate of each country. The tax is adjusted by possible taxes related to previous periods.

Deferred taxes are calculated from all temporary differences between the book value and tax base. The biggest temporary differences arise from the depreciation of property, plant and equipment and fair value measurement 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 is calculated using the tax rates provided by the balance sheet date. Deferred tax assets are recognised 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.

Non-recurring items

Exceptional non-core events, such as capital gains and losses from the sale of operations, impairment, the costs of discontinuing significant operations and costs arising from the reorganisation of operations are treated as non-recurring items.

1. Segment Information

The Group's operating segments are based on the Group's internal organisational structure and internal financial reporting, which the Atria's Board of Directors uses in strategic and operative decision-making. The Atria's Board of Directors assesses the performance of the operating segments based on net sales, EBIT and return on capital employed. The Group has four recognisable geographical segments that differ essentially from one another in terms of the functioning of the markets. They are Atria Finland, Atria Scandinavia, Atria Russia and Atria Baltic. In addition, Group costs are now reported separately in unallocated items. Group costs mainly consist of personnel and administrative costs. A segment's assets and liabilities are items that can be directly attributed or reasonably allocated to the segment. The transactions between the segments take place at market price.

The Group has two customers, and the value of the trade with each of them forms between 10 and 15 per cent of the Group's net sales.
The net sales in question are reported in the operating segments Finland, Russia and Baltic.

Accounting period that ended on 31 Dec 2013

Operating segments	Finland	Scandinavia	Russia	Baltic	Unallocated	Eliminations	Group
Net sales							
External	872,913	383,989	121,450	32,663			1,411,015
Internal	13,857	10,973		248		-25,078	0
Total net sales	886,770	394,962	121,450	32,911		-25,078	1,411,015
EBIT	32,937	12,202	-20,971	70	-4,508		19,730
Financial income and expenses							-15,203
Income from joint ventures and associates							2,335
Income taxes							-11,152
Profit for the period							-4,290
Assets	460,413	386,083	130,266	41,813		-40,520	978,055
Liabilities	202,552	265,854	127,918	10,533		-40,520	566,337
Investments	26,721	10,554	3,592	249			41,116
Depreciation	25,850	11,915	9,056	2,470			49,291
Impairment		994	14,104				15,098

Accounting period that ended on 31 Dec 2012

Operating segments	Finland	Scandinavia	Russia	Baltic	Unallocated	Eliminations	Group
Net sales							
External	804,523	378,768	126,256	34,033			1,343,580
Internal	14,981	9,026		144		-24,151	0
Total net sales	819,504	387,794	126,256	34,177		-24,151	1,343,580
EBIT	36,511	8,187	-8,586	-1,489	-4,413		30,210
Financial income and expenses							-14,698
Income from joint ventures and associates							3,395
Income taxes							-8,842
Profit for the period							10,065
Assets	447,106	399,087	172,735	43,879		-21,179	1,041,628
Liabilities	177,095	282,524	159,254	12,487		-21,179	610,181
Investments	38,633	11,989	5,091	521			56,234
Depreciation	24,756	11,916	10,328	2,628			49,628
Impairment			31	116			147

2. Net sales, EUR 1,000	2013	2012
Sale of goods	1,402,247	1,333,396
Other sales	8,768	10,184
Total	1,411,015	1,343,580

3. Research and development costs, EUR 1,000

Research and development costs recognised as expenditure	11,821	12,021

4. Fees paid to auditors, EUR 1,000

Auditing fees	473	486
Reports and statements	39	51
Tax consulting	10	6
Other remunerations	5	14
Total	527	557

5. Other operating income, EUR 1,000

Sales income from fixed assets *)	1,654	1,733
Contributions received	435	82
Other	4,055	1,996
Total	6,144	3,811

*) During the financial period, the logistics centre located in Forssa was transferred from assets available for sale back to tangible assets. As a result of the reclassification, write-downs in the amount of EUR 1.1 million recognised during earlier financial periods were reversed.

6. Other operating expenses, EUR 1,000

Sales loss from fixed assets	496	0
Impairment of fixed assets *)	15,098	147
Depreciation on intangible assets	653	941
Other	2,337	3,536
Total	18,584	4,624

*) Atria Russia discontinued its unprofitable primary pork production in Russia. Furthermore, it was decided that the industrial production and logistics unit located in Moscow will be discontinued by the end of 2014. As a result, non-recurring impairments amounting to EUR 14.3 million were recognised in fixed assets.

7. Personnel expenses, EUR 1,000

Expenses from employee benefits:		
Wages and salaries	182,141	182,749
Pension costs - defined contribution plans	26,720	27,404
Pension costs - defined benefit plans	157	187
Other staff-related expenses	22,266	23,339
Total	231,284	233,679
Information on management's employee benefits is presented in Note 31.		
Expenses from employee benefits by function:		
Costs of goods sold	175,156	177,632
Sales and marketing expenses	34,296	33,554
Administrative expenses	21,832	22,493
Total	231,284	233,679

	2013	2012
Group personnel on average by business area (FTE):		
Finland	2,146	2,048
Scandinavia	1,050	1,119
Russia	1,151	1,384
Baltic	322	347
Total	4,669	4,898

8. Depreciation and impairment, EUR 1,000

Depreciation and impairment by function		
Costs of goods sold	45,092	44,334
Sales and marketing expenses	1,769	1,813
Administrative expenses	2,532	2,508
Other operating expenses	14,996	1,120
Total	64,389	49,775

9. Financial income and expenses, EUR 1,000

Financial income:		
Interest income from loan assets	2,265	3,604
Exchange rate gains from financial liabilities and loan receivables measured at amortised cost	588	6,414
Dividends received from financial assets for sale	83	83
Other financial income	2	83
Changes in the value of financial assets recognised at fair value through profit or loss		
- derivative financial instruments - not in hedge accounting	11,800	4,447
Total	14,738	14,631
Financial expenses:		
Interest expenses from financial liabilities measured at amortised cost	-15,368	-16,683
Exchange rate losses from financial liabilities and loan receivables measured at amortised cost	-8,574	-1,008
Other financial expenses	-1,989	-1,896
Changes in the value of financial assets recognised at fair value through profit or loss		
- derivative financial instruments - not in hedge accounting	-4,010	-9,742
Total	-29,941	-29,329
Total financial income and expenses	-15,203	-14,698
Items related to financial instruments and recognised in other items of total comprehensive income before taxes:		
Cash flow hedge	2,260	-1,624
Financial assets available for sale	38	8
Translation differences	-11,609	6,937
Total	-9,311	5,321

10. Income taxes, EUR 1,000

10. Income taxes, EUR 1,000	2013	2012
Taxes in the income statement:		
Tax based on the taxable profit for the period	4,055	9,118
Retained taxes	-23	391
Deferred tax	7,120	-667
Total	11,152	8,842
Balancing of income statement taxes to profit before taxes:		
Profit before taxes	6,862	18,907
Taxes calculated with parent company's 24,5% tax rate	1,681	4,632
Effect of foreign subsidiaries' deviating tax rates	1,818	2,031
Retained taxes and reassessment of deferred taxes	7,215	443
Effect of income from joint ventures/associates	-572	-832
Effect of tax-free income	-540	-106
Effect of costs that are undeductible in taxation	4,658	1,977
Unrecognised deferred tax assets	646	2,120
Changes in tax rate	-4,289	-1,621
Other changes	535	198
Total	11,152	8,842

Taxes recognised in other items of total comprehensive income	Before tax	Tax effects	After tax
2013:			
Cash flow hedge	2,260	-793	1,467
Financial assets available for sale	38	-1	37
Actuarial gains from pension liabilities	1,104	-243	861
Translation differences	-11,609		-11,609
Total	-8,207	-1,037	-9,244
2012:			
Cash flow hedge	-1,619	397	-1,222
Financial assets available for sale	8	-2	6
liabilities	-415	7	-408
Translation differences	6,937		6,937
Total	4,911	402	5,313

11. Earnings per share, EUR 1,000

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.

11. Earnings per share, EUR 1,000	2013	2012
Profit/loss for the period attributable to the owners of the parent company	-4,338	9,823
Weighted average of shares for the period (1,000)	28,156	28,156
Basic earnings per share	-0.15	0.35

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.

12. Property, plant and equipment, EUR 1,000

	Land and water	Buildings and structures	Machinery and equipment	Other tangible assets	Acquisitions in progress	Total
Acquisition cost, 1 Jan 2013	12,836	493,952	575,376	5,075	23,784	1,111,023
Business combinations						0
Increases	148	22,213	24,988	2,642	28,389	78,380
Decreases	-92	-24,718	-16,804	-3	-39,357	-80,974
Exchange differences	-763	-11,833	-10,264	-292	86	-23,066
Acquisition cost, 31 Dec 2013	12,129	479,614	573,296	7,422	12,902	1,085,363
Accumulated depreciation and impairment, 1 Jan 2013		-204,206	-428,899	-1,842	-11	-634,958
Business combinations						0
Decreases		17,002	17,488	3		34,493
Depreciation		-12,705	-33,878	-682		-47,265
Impairment		-11,875	-3,191	-2		-15,068
Exchange differences		3,469	7,399	93		10,961
Accumulated depreciation and impairment, 31 Dec 2013		-208,315	-441,081	-2,430	-11	-651,837
Book value, 1 Jan 2013	12,836	289,746	146,477	3,233	23,773	476,065
Book value, 31 Dec 2013	12,129	271,299	132,215	4,992	12,891	433,526

	Land and water	Buildings and structures	Machinery and equipment	Other tangible assets	Acquisitions in progress	Total
Acquisition cost, 1 Jan 2012	12,499	463,964	544,151	3,075	28,284	1,051,973
Business combinations			1,433			1,433
Increases	8	27,288	28,995	2,032	28,493	86,816
Decreases		-2,205	-6,180	-56	-33,033	-41,474
Exchange differences	329	4,905	6,977	24	40	12,275
Acquisition cost, 31 Dec 2012	12,836	493,952	575,376	5,075	23,784	1,111,023
Accumulated depreciation and impairment, 1 Jan 2012		-192,002	-394,065	-1,515	-11	-587,593
Business combinations			-658			-658
Decreases		1,840	5,047	56		6,943
Depreciation		-12,559	-34,448	-374		-47,381
Impairment		-2	-145			-147
Exchange differences		-1,483	-4,630	-9		-6,122
Accumulated depreciation and impairment, 31 Dec 2012		-204,206	-428,899	-1,842	-11	-634,958
Book value, 1 Jan 2012	12,499	271,962	150,086	1,560	28,273	464,380
Book value, 31 Dec 2012	12,836	289,746	146,477	3,233	23,773	476,065

Assets acquired with financial leasing contracts are included in machinery and equipment. The acquisition cost recognised on the basis of the financial leasing contracts was EUR 4.1 million (EUR 5.8 million) and accumulated depreciation was EUR 3.4 million (EUR 4.1 million). The book value of assets was EUR 0.8 million (EUR 1.7 million).

The value of property, plant and equipment includes borrowing costs totalling EUR 0.1 million (EUR 0.3 million).

The tangible assets used as loan collateral amount to EUR 11.2 million (EUR 11.7 million).

13. Biological assets, EUR 1,000

	2013	2012
Biological assets:		
Productive	775	1,464
Consumable	3,345	5,504
At end of the period	4,120	6,968
Amounts of biological assets at the end of the period:		
Boars, sows, gilts/number	4,396	8,076
Pigs for fattening / number	29,174	55,921
Chicken eggs, chicken chicks / number	2,515,514	2,368,446
Growing crops / hectares	0	1,414
Production of agricultural products during the period:		
Pork/1,000 kg	10,526	7,412
Chicken chicks/1,000	25,250	22,582
Cereal/1000 kg	7,966	4,845

The fair value of productive biological assets is based on the original acquisition price less a cost corresponding to the reduction of value in use due to the aging of the animals. The fair value of slaughter animals equals their market price, which is based on the company's slaughter animal procurement/ sales in the local market.

Agricultural production has been practised in order to control raw material risks in the meat product business. Any increase in the cost of agricultural production has, where possible, been passed on in the production chain to the meat product business and to the meat product sale prices.

14. Goodwill and other intangible assets, EUR 1,000

Intangible assets	Goodwill	Trademarks	Customer relationships	Other intangible assets	Total
Acquisition cost, 1 Jan 2013	187,274	78,559	1,079	23,159	290,071
Business combinations					0
Increases				2,900	2,900
Decreases				-657	-657
Exchange differences	-3,846	-2,530		-188	-6,564
Acquisition cost, 31 Dec 2013	183,428	76,029	1,079	25,214	285,750
Accumulated depreciation and impairment, 1 Jan 2013	-18,772	-5,627	-717	-18,007	-43,123
Business combinations					0
Depreciation on decreases				443	443
Depreciation		-462	-71	-1,493	-2,026
Impairment				-30	-30
Exchange differences	100	458		164	722
Accumulated depreciation, 31 Dec 2013	-18,672	-5,631	-788	-18,923	-44,014
Book value, 1 Jan 2013	168,502	72,932	362	5,152	246,948
Book value, 31 Dec 2013	164,756	70,398	291	6,291	241,736

Intangible assets	Goodwill	Trademarks	Customer relationships	Other intangible assets	Total
Acquisition cost, 1 Jan 2012	183,321	73,820	2,347	21,175	280,663
Business combinations	1,080	2,500		1	3,581
Increases				1,959	1,959
Decreases			-1,268	-92	-1,360
Exchange differences	2,873	2,239		116	5,228
Acquisition cost, 31 Dec 2012	187,274	78,559	1,079	23,159	290,071

Intangible assets	Goodwill	Trademarks	Customer relationships	Other intangible assets	Total
Accumulated depreciation and impairment, 1 Jan 2012	-20,245	-4,883	-1,695	-16,401	-43,224
Business combinations					0
Depreciation on decreases			1,268	40	1,308
Depreciation		-410	-290	-1,547	-2,247
Impairment					0
Exchange differences	1,473	-334		-99	1,040
Accumulated depreciation, 31 Dec 2012	-18,772	-5,627	-717	-18,007	-43,123
Book value, 1 Jan 2012	163,076	68,937	652	4,774	237,439
Book value, 31 Dec 2012	168,502	72,932	362	5,152	246,948

Goodwill and intangible assets with indefinite useful lives are allocated to the Group's cash-generating units as follows:

	Goodwill		Trademarks	
	2013	2012	2013	2012
Atria Finland	4,801	4,801	2,500	2,500
Atria Scandinavia	150,894	154,640	59,015	60,488
Atria Russia			4,726	5,311
Atria Estonia	9,061	9,061	2,857	4,148
Total	164,756	168,502	69,098	72,447

Impairment testing

The recoverable amount of a cash-generating unit is defined on the basis of value-in-use calculations. These calculations, which use cash flow forecasts based on management-approved budgets and strategic targets, are defined before taxes and extend over a five-year period. Cash flows after the five-year forecast period are extrapolated using the growth rates presented below. The growth rate used does not exceed the average long-term growth rate of the industry in which the unit that generates the cash flow operates.

Key assumptions for 2013	Atria Finland	Atria Scandinavia	Atria Russia brand	Atria Estonia
Long-term net sales growth rate	1,0%	1,0%	4,5%	1,0%
Discount rate defined before taxes	5,2%	5,6%	11,4%	5,9%

Key assumptions for 2012	Atria Finland	Atria Scandinavia	Atria Russia brand	Atria Estonia
Long-term net sales growth rate	1,0%	1,0%	4,5%	1,0%
Discount rate defined before taxes	3,9%	4,3%	10,4%	4,6%

The most important assumptions used in Atria's impairment testing for cash flow forecasts are growth in net sales and long-term EBIT margin. The growth and profitability assumptions used are based on the profitability levels and growth rate in net sales that the company will experience in the near future in Finland and Scandinavia. EBIT margins are expected to be close to the Group's targeted level of 5%. The improving long-term profitability of the Baltic region is based on increased profitability achieved through efficiency improvement measures, which is expected to continue. The expansion of the product range, the more profitable use of meat raw material and the improvement of the general market situation will also raise the company's profitability in the next few years.

Growth percentage assumptions are moderate in all market areas. Russia's higher growth projection is due to its higher inflation rate, higher market growth expectations and the relatively high growth projection for meat consumption. Due to the relatively stable development of the food industry and moderately optimistic growth forecasts, it is unlikely that the growth rate assumptions will generate impairment losses in the future.

As regards EBIT margins, impairment losses must be recognised if the long-term level in Scandinavia and Estonia remains about 54% and 21% below the assumption, respectively. In Finland, the EBIT percentage should be approximately 69% below the assumption before the need for impairment arises.

Discount rates could produce impairment losses (all cash flow forecasts being equal) if they increased by 3.6 percentage points in Scandinavia and 0.7 percentage points in Estonia. In Finland, an increase by over 8,0 percentage points would lead to depreciations. Clearly higher discount rates would mean that the market situation has changed in such a way that the change could affect Atria's cash flows as well. Therefore, the above-mentioned increases in discount rates do not directly mean that there would be a need for impairment.

In the financial statements, a separate test was conducted on a trademark with an indefinite useful life for Atria Russia. The testing did not indicate a need for recognising an impairment loss. On the basis of a sensitivity analysis, an impairment loss is not likely to be recognised for the trademark in the coming years, either.

15. Investments in joint ventures and associates, EUR 1,000

Investments in joint ventures and associates		2013	2012			
In joint ventures:						
At the beginning of the period		7,006	5,918			
Share of earnings for the period		2,433	3,863			
Dividends received		-1,190	-533			
Other changes		4,000	-2,242			
At the end of the period		12,249	7,006			
In associates:						
At the beginning of the period		7,634	7,965			
Share of earnings for the period		-98	-468			
Dividends received		0	-61			
Other changes		-4,486	198			
At the end of the period		3,050	7,634			
Total		15,299	14,640			
Joint ventures and associates	**Domicile**	**Assets**	**Liabilities**	**Net sales**	**Profit/loss**	**Holding (%)**
2013:						
Joint ventures:						
Honkajoki Oy Group	Honkajoki	30,618	14,336	30,283	4,731	50.0
Finnish Meat Research Institute, LTK Co-operative	Hämeenlinna	11,138	1,843	22,433	132	50.0
Länsi-Kalkkuna Oy	Säkylä	3,099	2,558	26,871	30	50.0
Associates:						
Domretor Oy	Kauhava	2,658	312	4,774	808	24.9
Findest Protein Oy *)	Kaustinen	1,850	975	3,857	-8	41.7
Finnpig Oy Group	Seinäjoki	3,477	2,133	2,960	81	50.0
Foodwest Oy	Seinäjoki	1,071	258	1,938	-21	33.5
Kiinteistö Oy Itikanmäen Teollisuustalo	Seinäjoki	3,742	37	231	14	13.2
Transbox Oy	Helsinki	1,700	1,315	6,558	2	25.7
Tuoretie Oy	Seinäjoki	8,295	7,344	64,773	11	33.3
2012:						
Joint ventures:						
Honkajoki Oy Group	Honkajoki	23,601	10,066	28,130	4,633	50.0
Länsi-Kalkkuna Oy	Säkylä	3,541	2,631	27,194	21	50.0
Associates:						
OOO Dan-Invest	Krasnodar, Russia	44,502	38,282	676	-3,001	26.0
Findest Protein Oy *)	Kaustinen	2,076	1,193	3,672	-253	41.7
Finnpig Oy Group	Seinäjoki	3,002	2,508	3,289	108	50.0
Foodwest Oy	Seinäjoki	1,140	306	2,137	-19	33.5
Kiinteistö Oy Itikanmäen Teollisuustalo	Seinäjoki	3,716	25	190	-7	13.2
Finnish Meat Research Institute, LTK Co-operative	Hämeenlinna	11,128	1,961	22,375	202	40.7
Param Para AB	Stockholm, Sweden	2,912	2,498	3,818	19	24.0
Transbox Oy	Helsinki	1,811	1,428	5,642	5	25.7
Tuoretie Oy	Seinäjoki	8,052	7,103	63,246	14	33.3

*) Ownership share: direct 16.6% and indirect 25.1 %

16. Other financial assets, EUR 1,000

	2013	2012
Other financial assets include financial assets available for sale:		
Financial assets available for sale, 1.1 Jan	1,748	1,638
Increases	441	110
Decreases		
Financial assets available for sale, 31 Dec	2,189	1,748
Financial assets available for sale include the following items:		
Listed securities	220	182
Unlisted securities	1,969	1,566
Total	2,189	1,748

17. Trade receivables, loan receivables and other receivables, EUR 1,000

	Balance sheet values 2013	Balance sheet values 2012
Trade receivables from producers	1,444	3,364
Loan receivables	4,884	6,852
Other receivables	1,165	1,399
Accrued credits and deferred charges	1	21
Total	7,494	11,636
Fair values do not deviate significantly from balance sheet values.		
Non-current receivables were divided into currencies as follows:		
EUR	6,470	10,478
SEK	1,011	1,128
Other	13	30
Total	7,494	11,636

The "trade receivables from producers" account includes feed and animal trading receivables from animal payments that fall due in more than 12 months. The credit risk of these receivables is explained in Note 20.

No impairment has been recognised for loans and other receivables.
The maximum credit risk for loans and other receivables is equivalent to their book value.

18. Deferred tax assets and liabilities , EUR 1,000

	2013	2012
Deferred tax assets:		
Tax asset to be realised in more than 12 months	4,430	15,053
Tax asset to be realised within 12 months	460	434
Total	4,890	15,487
Deferred tax liabilities:		
Tax liability to be realised in more than 12 months	44,687	47,352
Tax liability to be realised within 12 months	10	12
Total	44,697	47,364
Deferred tax assets by balance sheet item:		
Intangible and tangible assets	670	1,305
Inventories	69	475
Trade and other receivables	763	834
Interest-bearing and non-interest-bearing liabilities	1,881	3,404
Recognised losses	1,507	9,469
Total	4,890	15,487
Deferred tax liabilities by balance sheet item:		
Intangible and tangible assets	44,537	47,241
Financial assets	35	34
Inventories	19	
Trade and other receivables	69	77
Interest-bearing and non-interest-bearing liabilities	37	12
Total	44,697	47,364
Change in deferred taxes:		
Recognised in the income statement	-7,120	667
Recognised in other items of the total comprehensive income	-849	402
Acquisition of a subsidiary	0	-637
Exchange differences	39	-300
Total	-7,930	132

Deferred tax assets for unused tax losses are recognised to the amount for which obtaining tax benefits on the basis of taxable profit is likely. Losses for the accounting period, for which deferred tax assets have been left unrecognised, amount to EUR 2.6 million (EUR 15.7 million).

Deferred tax assets recognised from confirmed losses age as follows:	
2020	835
2021	587
2023	85
Total	1,507

19. Inventories, EUR 1,000

	2013	2012
Materials and supplies	50,663	50,087
Unfinished products	15,032	15,308
Finished products	44,965	45,247
Other inventories	3,474	3,626
Total	114,134	114,268

During the accounting period, EUR 0.8 million (EUR 1.3 million), i.e. the amount used to lower the book value of the inventories to a value comparable with the net realisable value, was recognised as expenses.

20. Current trade receivables and other receivables, EUR 1,000

	2013	2012
Trade receivables	76,355	88,605
Trade receivables from producers	17,269	25,463
Loan receivables	2,651	2,673
Other receivables	11,740	13,076
Derivative financial instruments - in hedge accounting	26	51
Derivative financial instruments - not in hedge accounting	447	55
Accrued credits and deferred charges	5,453	10,124
Total	113,941	140,047

Fair values do not deviate significantly from balance sheet values.

In the Atria Group, credit risk from trade receivables is considered small in proportion to the scope of the operations. The Group's trade receivables are dispersed over several market areas and many customers. Credit loss risk is managed with securities, such as credit insurance and bank guarantees as well as with advance invoicing. Each business area has been assigned a separate credit policy that takes the special features of the market area into account. Credit risk is examined and monitored on a case-by-case basis for major customers and customer groups.

The "trade receivables from producers" account includes feed and animal trading receivables from animal payments.
The receivables situation and security values are monitored regularly in accordance with the credit policy.

Material items in accrued credits and deferred charges consist of prepaid expenses of purchase invoices, lease receivables and tax amortisations.

Breakdown of trade receivables and items booked as credit losses		2013	Credit losses	Net 2013
Not due		74,390	0	74,390
Overdue	Less than 30 days	13,077	63	13,140
	30–60 days	2,070	-59	2,011
	61–90 days	924	-55	869
	More than 90 days	3,940	-726	3,214
Total		94,401	-777	93,624

Breakdown of trade receivables and items booked as credit losses		2012	Credit losses	Net 2012
Not due		95,706	-104	95,602
Overdue	Less than 30 days	14,209	-25	14,184
	30–60 days	1,605	-42	1,563
	61–90 days	776	-54	722
	More than 90 days	2,985	-988	1,997
Total		115,281	-1,213	114,068

Current receivables were divided into currencies as follows:	2013	2012
EUR	63,854	79,165
SEK	21,885	27,842
RUB	15,857	21,109
DKK	7,457	7,387
USD	1,933	1,343
NOK	906	1,073
Others	2,049	2,128
Total	113,941	140,047

21. Cash and cash equivalents, EUR 1,000

	2013	2012
Cash in hand and at banks	28,844	6,556

22. Non-current assets held for sale, EUR 1,000

	Finland	Russia	Baltic	Total
2013:				
Land and water				0
Buildings and structures		5,919	1,098	7,017
Other tangible assets				0
Total	0	5,919	1,098	7,017
2012:				
Land and water	146			146
Buildings and structures	1,246		1,098	2,344
Other tangible assets	17			17
Total	1,409	0	1,098	2,507

The "non-current assets available for sale" account includes industrial real estate in Lithuania and a pig farm in Russia. In September, Atria announced its intention to discontinue primary production in Russia. The pig farm buildings left empty in December were transferred to assets available for sale.

During the accounting period, the logistics centre in Forssa was transferred from assets available for sale back to tangible assets. Today, the property is used by the company. As a result of the reclassification, write-downs in the amount of EUR 1.1 million recognised during earlier financial periods were reversed. This non-recurring profit item has been recognised under "Other operating income".

In Sweden, the Halmstad plant real estate, which had remained empty after production was moved to the Malmö plant, was classified as an asset available for sale in March. The value of the real estate was reduced by a total of EUR 1.0 million, to align it with its fair value. Impairments have been recognised under "Other operating income". The real estate was sold in December.

The company attempts to actively sell the real estate, but sales periods tend to be longer due to the depressed market situation. The company expects the sales to come through after markets have recovered.

23. Shareholders' equity, EUR 1,000

Shares and share capital

Shares are divided into A and KII series, which differ in terms of voting rights. A series shares have one vote per share and KII series shares have ten votes per share. A series shares have preference for a dividend of EUR 0.17, after which KII series shares are paid a dividend of up to EUR 0.17. If there is still more dividend available for distribution, A and KII series shares have the same entitlement to the dividend. All issued shares have been paid in full. The share has no nominal value or a maximum number.

Number of shares outstanding (1,000)	A series	KII series	Total
1.1.2012	18,952	9,204	28,156
No changes in the accounting period			
31.12.2012	18,952	9,204	28,156
No changes in the accounting period			
31.12.2013	18,952	9,204	28,156

Reserves included in shareholders' equity:

Share premium
The portion of share subscription payments recognised in share premium in compliance with the conditions of plans prior to the new Companies Act (21.7.2006/624) taking effect.

Treasury shares
The treasury shares reserve contains the acquisition cost of own shares held by the Group. In 2008 and 2009, the Group's parent company, Atria Plc, acquired 145,102 series A shares on the stock exchange for an acquisition cost of EUR 1.3 million. In 2008, 35,260 of the acquired shares and, in 2010, 3,280 shares were transferred to key persons as a part of the Group's share incentive plan. At the end of the year, the parent company held a total of 111,312 (111,312) treasury shares.

Other funds	2013	2012
Fair value reserve	141	104
Hedging fund		
Effective portion of commodity derivatives	-1,234	-743
Effective portion of interest rate derivatives	-4,097	-6,849
Deferred tax	1,067	1,861
Total	-4,264	-5,731
Total other funds	-4,123	-5,627

The other funds item includes the fair value reserve and hedging fund. Changes in the fair value of available-for-sale financial assets are recognised in the fair value reserve, while the effective portions of changes in the fair value of the derivative financial instruments used for hedging are recognised in the hedging fund. Hedge accounting results for commodity derivatives are transferred from equity to the income statement for adjustment of purchase expenses and, correspondingly, the hedging result for interest rate derivatives is transferred for adjustment of interest expenses.

Invested unrestricted equity fund
This reserve contains other equity investments and the share subscription price to the extent that it is not recognised in share capital according to a separate decision, as well as the value of shares earned before 2012 on the basis of the share incentive plan, calculated at the rate of the grant date.

Translation differences
The following are recognised: the translation differences from the translation of the financial statements of foreign subsidiaries, as well as the translation of fair value adjustments of goodwill, assets and liabilities arising in conjunction with the acquisition of the said companies. Profits and losses arisen from hedges of net investments in foreign operations are also recognised as translation differences when the hedge accounting criteria are met.

Parent company's distributable shareholders' equity	2013	2012
Invested unrestricted equity fund	110,228	110,228
Retained earnings	88,802	84,034
Treasury shares	-1,277	-1,277
Profit for the period	-24,107	10,963
Total	173,643	203,946

Dividend per share paid for the period	2013	2012
Dividend/share, EUR	0,22	0,20
Dividend distributed by the parent company	6,194	5,631

The Board of Directors proposes to the Annual General Meeting to be held on 6 May 2014 that the company pay EUR 0.22 per share in dividend, totalling EUR 6,194,411.52.

24. Interest-bearing financial liabilities, EUR 1,000

	2013 Balance sheet values	2012 Balance sheet values
Non-current		
Bonds	50,000	40,000
Loans from financial institutions	130,727	179,792
Pension fund loans	33,607	41,764
Other liabilities	1,010	2,011
Finance lease obligations	495	770
Total	215,839	264,337
Current		
Bonds	40,000	40,000
Loans from financial institutions	14,043	15,801
Commercial papers	54,100	33,300
Pension fund loans	8,157	8,157
Other liabilities	2,290	7,884
Finance lease obligations	304	1,000
Total	118,894	106,142
Total interest-bearing liabilities	334,733	370,479

The fair values of interest-bearing loans do not deviate significantly from balance sheet values.

With fixed interest rates	55,3%	49,8%
With variable interest rates	44,7%	50,2%
Average interest rate	3,34%	2,98%

Non-current liabilities mature as follows:		
2014		91,546
2015	11,377	10,895
2016	7,943	7,985
2017	78,458	85,210
2018	105,443	55,485
2019	3,693	
Later	8,926	13,216
Total	215,839	264,337

Interest-bearing liabilities are divided into currencies as follows:		
EUR	147,324	151,167
SEK	140,851	155,290
DKK	11,767	12,838
RUB	33,623	50,081
LTL	1,168	1,104
Total	334,733	370,479

Finance lease obligations		
Total amount of minimum lease payments:		
In less than a year	204	1,034
Between one and five years	726	809
After more than five years		
Total	930	1,843
Present value of minimum lease payments:		
In less than a year	173	1,000
Between one and five years	625	770
After more than five years		
Total	798	1,770
Future interest accumulation	132	73
Total	930	1,843

25. Other non-current liabilities, EUR 1,000

	2013	2012
Other liabilities	6	2
Derivative financial instruments - in hedge accounting	5,001	7,310
Derivative financial instruments - not in hedge accounting	715	252
Accruals and deferred income	8	8
Total	5,730	7,572
Non-current liabilities consist of the following currencies:		
EUR	5,730	5,983
SEK	0	1,589
Other		
Total	5,730	7,572

26. Pension obligations, EUR 1,000

The benefit-based pension liability in the balance sheet is determined as follows:	2013	2012
Present value of funded obligations	6,926	8,132
Fair value of assets	0	0
Deficit(+)/Surplus(-)	6,926	8,132
Pension liability in the balance sheet	6,926	8,132
The benefit-based pension cost is determined as follows:		
Change in the arrangement	-2	
Costs based on performances in the period	125	124
Benefits paid	-222	-197
Interest expenses	256	259
Pension costs in the profit and loss account	157	187
Actuarial gains/losses	-1,104	410
Pension costs in total comprehensive income	-1,104	410
Changes to liabilities in the balance sheet:		
Liability of the ITP2 pension arrangement at the beginning of the accounting period	8,132	7,252
Pension costs in the profit and loss account and total comprehensive income	-947	597
Exchange differences	-259	283
At the end of the period	6,926	8,132
Actuarial assumptions used (%):		
Discount rate	4,00	3,20
Inflation rate	2,00	2,00

The Group´s Swedish companies have defined-benefit pension arrangements (ITP2). Most of the ITP2 pension arrangements are provided by the occupational pension insurance company Alecta as multiple-employer arrangements, so the funds and liabilities within them cannot be allocated to an individual company. For this reason, the ITP2 pension arrangements managed by Alecta are treated as defined contribution plans in the financial statements. The remaining ITP2 pension arrangements are financed through the FPG/PRI system, and they are treated as defined benefit plans as of the 2011 accounting period.

27. Current trade and other payables, EUR 1,000

	2013	2012
Trade payables	97,031	94,153
Advances received	2,982	1,075
Other liabilities	26,309	30,200
Derivative financial instruments - in hedge accounting	350	317
Derivative financial instruments - not in hedge accounting	1,070	2,769
Accruals and deferred income	46,498	46,984
Total	174,240	175,498

Material items in accrued liabilities consist of personnel expenses and the amortisation of debt interests.

Current liabilities consist of the following currencies:	2013	2012
EUR	101,023	97,553
SEK	48,841	51,540
RUB	15,312	17,077
DKK	7,194	7,082
USD	492	878
Other	1,378	1,368
Total	174,240	175,498

28. Financial risk management, EUR 1,000

The treasury policy approved by the Board of Directors defines the general principles of financial risk management. The Board has delegated the management of financial risks to the Treasury Committee, while the practical management of financial risks is centrally handled by the Group's Treasury unit. The goal of financial risk management is to reduce the effect that price fluctuations on the financial markets and other uncertainty factors have on earnings, the balance sheet and cash flow, as well as to ensure sufficient liquidity. Treasury, together with the business areas, aims to identify, assess and hedge against all risks in accordance with the financing policy. The main risks related to financing are interest rate risk, currency risk, liquidity and refinancing risk and credit risk. Commodity risks and capital structure management are also dealt with at the end of this section.

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. During the accounting period, the Group used interest rate swaps in interest rate risk management. The Group links interest rate risk management to the interest margin indicator forecast by dividing the 12-month rolling operating margin by the forecast net interest rate expenses. The lower the operating margin is in relation to net financing costs, the larger is the share of debt that must have a fixed interest rate. The Group's interest-bearing debt at the balance sheet date was EUR 334.7 million (EUR 370.5 million), of which EUR 185.0 million (EUR 184.5 million) or 55.3% (49.8%) had fixed interest rates. The ratio of debt with fixed and variable interest rates is at the level defined by the Group's financing policy.

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. At the balance sheet date, Atria Plc had four open interest rate swaps subject to hedge accounting.

1) An interest rate swap amounting to EUR 40 million where Atria pays a fixed interest rate of 2.58% and receives the 6-month Euribor rate. The company uses the interest rate swap to hedge a bond with a variable interest rate that matures on 28 March 2014.

2) An interest rate swap amounting to SEK 370 million (maturity on 9 December 2015) where Atria pays a fixed interest rate of 2.542% and receives the 3-month Stibor rate. The company uses the interest rate swap to hedge a SEK 370 million loan with a variable interest rate.

3) An interest rate swap amounting to EUR 25 million where Atria pays a fixed interest rate of 2.408% and receives the 6-month Euribor rate. The company uses the interest rate swap to hedge a EUR 25 million loan with a variable interest rate that matures on 29 April 2018.

4) An interest rate swap amounting to EUR 25 million where Atria pays a fixed interest rate of 2.355% and receives the 6-month Euribor rate. The company uses the interest rate swap to hedge a EUR 25 million loan with a variable interest rate that matures on 29 April 2018.

The sensitivity analysis of net interest rate expenses is based on a 1% change in interest rates, which is considered to be reasonably realistic. It is calculated for year-end interest-bearing, variable-rate net liabilities that are expected to remain the same over the accounting period. The interest rate swaps are taken into account in the calculation. In simulations, the same change in interest rate is used for all currencies. On 31 December 2013, variable-rate net liabilities amounted to EUR 120.9 million (EUR 179.4 million). At the end of 2013, a +/-1% change in interest rates corresponded to a change of EUR +/-1.2 million in the Group's annual interest rate expenses (EUR +/-1.8 million). The effect on equity would be EUR 2.7 million (EUR 4.1 million) with a +1% change and EUR -2.8 million (EUR -4.3 million) with a -1% change.

Currency risk

Atria Group operates in many currency zones and is exposed to currency-related risks. Currency risks arise from forecast transactions, assets and liabilities booked into the balance sheet and net investments in the operations of foreign subsidiaries. The subsidiaries hedge the currency risk related to commercial, operational items according to their currency risk policy for each business area. Each currency risk policy has been approved by the Treasury Committee. In Finland and Sweden, hedge accounting is applied to the aforementioned currency hedges. Currency risk is monitored according to the 12-month rolling cash flow forecast, and hedges are carried out for periods of 1 to 6 months using forward exchange agreements. The cash flows hedged during this time are expected to occur and affect profit or loss. Among other things, transaction risks come from the euro-denominated meat raw material imports of Atria's Swedish operations and from the USD-denominated imports of its Russian companies. In Atria's Finnish operations, currency flows and risks are relatively low and are mainly related to USD- and SEK-denominated exports.

The Group has net investments in the operations of foreign subsidiaries that are exposed to currency risks. The Treasury Committee decides on net investment hedges on a case-by-case basis. At the time of the financial statements, there were no derivative agreements in force for net investment hedging. The parent company grants financing to the subsidiaries in their home currencies and has hedged the currency-denominated loan receivables from the subsidiaries through currency loans and forward exchange agreements.

If, at the end of the accounting period, the euro had been 10% weaker/stronger than the Swedish krona (all other factors being equal), profit before taxes would have been EUR 0.6 million higher/lower due to the Swedish subsidiaries' euro-denominated accounts payable (EUR 0.9 million). The effect on equity would have been EUR 0.5 million (EUR 0.7 million). Sensitivity analyses also take into account the effects of currency derivatives, which offset the effects of change in exchange rates.

If, at the end of the financial period, the euro had been 10% weaker/stronger than the Russian rouble (all other factors being equal), profit before taxes would have been EUR 0.1 million higher/lower due to the Russian subsidiaries' euro-denominated accounts payable (EUR 0.1 million). The effect on equity would have been EUR 0.0 million (EUR 0.0 million).

Liquidity and refinancing risk

Atria Plc's Treasury raises the majority of the Group's interest-bearing capital. Liquidity and refinancing risks are managed through a balanced loan maturity distribution and by having sufficient committed credit limits with sufficiently long periods of validity at hand, by using many financial institutions and instruments to raise finance and by keeping a sufficient amount of cash funds. Atria uses commercial papers actively for short-term financing and liquidity management. There was EUR 148.2 million (EUR 153.0 million) in unutilised binding credit limits at the end of the year, and EUR 145.9 million (EUR 166.7 million) of the EUR 200 million commercial paper programme had not been used at the end of the accounting period. The average maturity of the Group's loans and committed credit limits was 3 years 4 months (2 years 10 months).

The main covenant used in loan agreements is a minimum equity ratio covenant of 30%. The Group's equity ratio has been approx. 40% for many years, and the Group will continue to ensure an equity ratio higher than the level required by the covenant. According to the terms of loan agreements, the implementation of covenants is reported to financiers either quarterly or semi-annually.

According to the Group management's view, there was no significant liquidity accumulation in financial assets or financial sources.

The table below shows the maturity analysis for financial liabilities and derivative financial instruments (undiscounted figures). The capital levies and revenue of derivative liabilities and assets are related to forward exchange agreements, and interest payments to interest rate swaps.

Maturity analysis for financial obligations

EUR 1,000		Maturity, 31 Dec 2013			
		< 1 year	1–5 years	> 5 years	Total
Loans	Instalments	118,590	206,418	8,926	333,934
	Interest payments	6,171	20,366	425	26,962
Finance lease obligations	Instalments	304	495		799
Derivative liabilities and assets *)	Capital payments	163,100			163,100
	Capital income	-163,028			-163,028
	Interest payments	2,797	5,300		8,097
	Interest income	-702	-1,075		-1,777
Other payables	Instalments	9,578			9,578
Trade payables	Payments	97,031			97,031
Accruals and deferred income	Payments	46,498	8		46,506
Total	Total payments	444,069	232,587	9,351	686,007
	Total income	-163,730	-1,075		-164,805
	Net payments	280,339	231,512	9,351	521,202

EUR 1,000		Maturity, 31 Dec 2012			
		< 1 years	1–5 years	> 5 years	Total
Loans	Instalments	105,142	250,351	13,216	368,709
	Interest payments	6,357	18,339	607	25,303
Finance lease obligations	Instalments	1,000	770		1,770
Derivative liabilities and assets*)	Capital payments	142,274			142,274
	Capital income	-145,271			-145,271
	Interest payments	3,367	8,167		11,534
	Interest income	-1,002	-2,233		-3,235
Other liabilities	Instalments	12,203	2		12,205
Trade payables	Payments	94,179			94,179
Accruals and deferred income	Payments	47,009	8		47,017
Total	Total payments	411,531	277,637	13,823	702,991
	Total income	-146,273	-2,233		-148,506
	Net payments	268,258	275,404	13,823	554,485

*) There is a netting right agreement with all derivative counterparties. The derivative liability and asset figures in the table are gross amounts. If the figures were netted, derivative liabilities would be EUR 6.4 million (EUR 5.3 million).

Credit risk

Credit risk is managed at Group level in accordance with the Group's risk management policy approved by the Board of Directors. The credit risk related to financing, i.e., the counterparty risk, is managed 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 related to derivatives is also decreased by the fact that all payments made in relation to derivatives are net payments. Atria has only made derivatives with banks that are among Atria's main financiers.

The credit risk of the Group's operative business is related to our customers, of which the main ones are large retail chains. Part of the Group's trade receivables are related to feed and animal trading in primary production. The credit risk related to this is higher, but also more dispersed. The Group's trade receivables are also dispersed over several market areas and many customers.

Credit loss risk is managed with securities, such as credit insurances and bank guarantees as well as with advance invoicing. Each business area has been assigned a separate credit policy that takes the special features of the market area into account. Credit risk is examined and monitored on a case-by-case basis for major customers and customer groups. The breakdown of trade receivables is illustrated in Note 20.

Commodity risk

The Group is exposed to commodity risks, the most significant of which are meat raw material and electricity. Fluctuations in the price of meat raw material affect profitability in the short term, but efforts are made to pass on the price increases to sales prices as soon as possible.

Fluctuations in the price of electricity are hedged with forward electricity agreements according to the Group's electricity procurement policy. The hedging levels in the policy are shown in the table below.

Period	Hedging level minimum	Hedging level maximum
1–12 months	70%	100%
13–24 months	40%	80%
25–36 months	0%	50%
37–48 months	0%	40%
49–60 months	0%	30%

Hedge accounting in accordance with IFRS is applied to electricity hedges. The effective portion of changes in the value of derivatives, amounting to EUR -1.2 million (EUR -0.7 million), has been recognised under equity, and the ineffective portion, amounting to EUR -0.7 million (EUR -0.8 million), has been recognised in the income statement.

If the market price of electricity derivatives changed by +/-10% from the level of 31 December 2013, the effect on equity would be EUR +/-1.5 million (EUR +/-1.3 million), on the assumption that all hedges are 100% effective.

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 Group monitors the development of its capital structure primarily through the equity ratio, for which the Group has set a target level of 40%. Based on this equity ratio, the company estimates that the availability and total cost of new capital are optimal.

Equity ratio is affected by balance sheet total and equity. The company is able to affect the balance sheet total and, thereby, the capital structure through the management of working capital, the amount of investments and the sale of business operations or assets. Correspondingly, the company can affect the amount of its own equity through dividend distribution and share issues.

In the assessment of investments and divestments, the Group uses the Group's weighted average cost of capital (WACC) as reference. This way, the Group tries to ensure that its assets generate at least an amount corresponding to the average cost of its capital.

Equity ratio (target 40%)

Realised	31 Dec 2013	31 Dec 2012
	42.2 %	41.5 %

Values of financial assets and liabilities by category:

EUR 1,000 2013 balance sheet item	Financial assets and liabilities recognised at fair value through profit or loss	Derivative financial instruments under hedge accounting	Loans and other receivables	Financial assets available for sale	Financial liabilities	Total balance sheet value
Non-current assets						
Trade receivables			1,444			1,444
Other financial assets				2,189		2,189
Loan receivables			4,884			4,884
Other receivables *)			1,153			1,153
Accrued credits and deferred charges *)			1			1
Current assets						
Trade receivables			93,624			93,624
Loan receivables			2,651			2,651
Other receivables *)			5,158			5,158
Accrued credits and deferred charges *)			5,453			5,453
Derivative financial instruments	447	26				473
Cash and cash equivalents			28,844			28,844
Total financial assets	447	26	143,212	2,189	0	145,874
Non-current liabilities						
Loans					215,344	215,344
Finance lease obligations					495	495
Other liabilities **)					0	0
Accruals and deferred income **)					8	8
Derivative financial instruments	715	5,001				5,716
Current liabilities						
Loans					118,590	118,590
Finance lease obligations					304	304
Trade payables					97,031	97,031
Other liabilities **)					9,578	9,578
Accruals and deferred income **)					46,498	46,498
Derivative financial instruments	1,070	350				1,420
Total financial liabilities	1,785	5,351	0	0	487,848	494,984

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

Values of financial assets and liabilities by category:

EUR 1,000 2012 balance sheet item	Financial assets and liabilities recognised at fair value through profit or loss	Derivative financial instruments under hedge accounting	Loans and other receivables	Financial assets available for sale	Financial liabilities	Total balance sheet value
Non-current assets						
Trade receivables			3,364			3,364
Other financial assets				1,748		1,748
Loan receivables			6,852			6,852
Other receivables *)			1,298			1,298
Accrued credits and deferred charges *)			21			21
Current assets						
Trade receivables			114,068			114,068
Loan receivables			2,673			2,673
Other receivables *)			5,860			5,860
Accrued credits and deferred charges *)			10,123			10,123
Derivative financial instruments	55	51				106
Cash and cash equivalents			6,556			6,556
Total financial assets	55	51	150,815	1,748	0	152,669
Non-current liabilities						
Loans					263,567	263,567
Finance lease obligations					770	770
Other liabilities **)					2	2
Accruals and deferred income **)					8	8
Derivative financial instruments	252	7,310				7,562
Current liabilities						
Loans					105,142	105,142
Finance lease obligations					1,000	1,000
Trade payables					94,153	94,153
Other liabilities **)					12,203	12,203
Accruals and deferred income **)					46,984	46,984
Derivative financial instruments	2,769	317				3,086
Total financial liabilities	3,021	7,627	0	0	523,829	534,477

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

Fair value hierarchy:

EUR 1,000 Balance sheet item	31 Dec 2013	Level 1	Level 2	Level 3
Non-current assets				
Financial assets available for sale				
- Listed shares	220	220		
- Unlisted shares	1,969			1,969
Current assets				
Derivative financial instruments	473		473	
Total	2,662	220	473	1,969
Non-current liabilities				
Derivative financial instruments	5,716		5,716	
Current liabilities				
Derivative financial instruments	1,420		1,420	
Total	7,136	0	7,136	0

Balance sheet item	31 Dec 2012	Level 1	Level 2	Level 3
Non-current assets				
Financial assets available for sale				
- Listed shares	182	182		
- Unlisted shares	1,566			1,566
Current assets				
Derivative financial instruments	106		106	
Total	1,854	182	106	1,566
Non-current liabilities				
Derivative financial instruments	7,562		7,562	
Current liabilities				
Derivative financial instruments	3,086		3,086	
Total	10,648	0	10,648	0

Level 1: Prices listed on active markets for identical assets and liabilities
The fair value of financial instruments traded in active markets is based on market prices listed on the closing date. Markets are regarded as active if listed prices are readily and regularly available from the stock exchange, broker, industry group, price information service or surveillance authority, and these prices represent actual and regularly occurring market events between independent parties. The current purchase price is used as the listed market price for financial assets.

Level 2: Fair values can be determined either directly (i.e., as prices) or indirectly (i.e., derived from prices).
A fair value is established through valuation techniques for financial instruments that are not traded in active markets (such as OTC derivatives). These valuation techniques make maximum use of observable market information, when available, and rely as little as possible on company-specific assessments. If all significant input required for determining the fair value of the instrument is observable, the instrument is on level 2.

Level 3: Fair values are not based on verifiable market prices.
If one or more significant piece of input information is not based on observable market information, the instrument is classified on level 3. Assessments by external parties are used for measurement of financial instruments and, if such assessments are not available, the company's own calculations/ assessments are used.

Changes in financial instruments belonging to level 3

Unlisted shares	2013	2012
Opening balance 1 Jan	1,566	1,471
Purchases	403	99
Decreases		-4
Closing balance 31 Dec	1,969	1,566

Derivative financial instruments:

Fair values of derivative financial instruments EUR 1,000	Derivative assets 31 Dec 2013	Derivative liabilities 31 Dec 2013	Net fair value 31 Dec 2013	Net fair value 31 Dec 2012
Forward exchange agreements				
Cash flow hedges under IAS 39 hedge accounting	26	20	6	4
Other hedges	447		447	-1,924
Interest rate swaps, due in more than one year				
Cash flow hedges under IAS 39 hedge accounting		4,097	-4,097	-6,849
Electricity derivatives				
Cash flow hedges under IAS 39 hedge accounting		3,019	-3,019	-1,773
Other hedges			0	
Total	473	7,136	-6,663	-10,542

Nominal values of derivative financial instruments EUR 1,000	31 Dec 2013	31 Dec 2012
Forward exchange agreements		
Cash flow hedges under IAS 39 hedge accounting	9,373	12,502
Other hedges	140,997	128,622
Interest rate swaps		
Cash flow hedges under IAS 39 hedge accounting	131,765	133,113
Electricity derivatives		
Cash flow hedges under IAS 39 hedge accounting	18,373	16,008
Other hedges	565	488
Total	301,073	290,733

29. Other leases, EUR 1,000

Group as lessee	2013	2012
Minimum lease payments based on non-cancellable leases		
Within one year	9,294	6,325
Within more than one year and a maximum of five years	22,930	12,122
After more than five years	12,743	10,132
Total	44,967	28,579
Rents recognised as cost	6,830	6,507

The terms and conditions of the leases vary. The Group companies rent properties, machinery and equipment.

30. Contingent liabilities, EUR 1,000

Debts with mortgages or other collateral given as security	2013	2012
Loans from financial institutions	2,784	2,956
Pension fund loans	5,610	5,692
Total	8,394	8,648
Mortgages and other securities given as comprehensive security		
Real estate mortgages	3,973	4,182
Corporate mortgages	1,355	1,398
Total	5,328	5,580
Contingent liabilities not included in the balance sheet		
Guarantees	636	441

31. Related party transactions, EUR 1,000

Group joint ventures and associates and other related parties	Domestic	Ownership interest (%)	Share of votes (%)
Group joint ventures:			
Honkajoki Oy	Finland	50.0	50.0
Finnish Meat Research Institute, LTK Co-operative	Finland	50.0	50.0
Länsi-Kalkkuna Oy	Finland	50.0	50.0
Group and associates:			
Domretor Oy	Finland	24.9	24.9
Findest Protein Oy	Finland	41.7	41.7
Finnpig Oy	Finland	50.0	50.0
Foodwest Oy	Finland	33.5	33.5
Kiinteistö Oy Itikanmäen Teollisuustalo	Finland	13.2	13.2
Transbox Oy	Finland	25.7	25.7
Tuoretie Oy	Finland	33.3	33.3
Other related parties:			
Members of the Board of Directors and Supervisory Board			
CEO, Deputy CEO and the Group's Management Team			
Itikka Co-operative Group			
Lihakunta			
Pohjanmaan Liha Co-operative Group			

Transactions with the related parties and related-party assets and liabilities	Joint ventures and associates	Other related parties	Total
1 Jan –31 Dec 2013			
Sale of goods	2,235	5,063	7,298
Sale of services	133	117	250
Rental income	96	18	114
Purchase of goods	20,160	10,437	30,597
Purchase of services	50,677	259	50,936
Rental costs	18	2,728	2,746
31 Dec 2013			
Trade receivables	195	382	577
Other receivables	472	36	508
Trade payables	5,210	54	5,264
Other liabilities	0	2,172	2,172

Transactions with the related parties and related-party assets and liabilities	Joint ventures and associates	Other related parties	Total
1 Jan –31 Dec 2012			
Sale of goods	2,240	8,352	10,592
Sale of services	644	90	734
Rental income	318	47	365
Purchase of goods	19,411	7,608	27,019
Purchase of services	48,753	204	48,957
Rental costs	10	2,659	2,669
31 Dec 2012			
Trade receivables	259	451	710
Other receivables	105	14	119
Trade payables	3,567	4	3,571
Other liabilities	0	3,623	3,623

The sale of goods and services to 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 or as agreed; their interest rate is tied to the 3-month or 6-month Euribor rate.

Employee benefits and fees of the Group's key managerial personnel (on an accrual basis)	2013	2012
Short-term employee benefits	2,434	2,385
Post-employment benefits (pension group benefits)	270	300
Benefits paid upon termination of employment	337	317
Total	3,040	3,001

The Group's key managerial personnel consists of the members of the Board of Directors and the Supervisory Board, the CEO and Deputy CEO and the members of the Group's management team.

For the CEO and Deputy CEO, the retirement age is 63 years.

Managerial group pension benefits have been arranged for the members of Atria Group's management team who are within the scope of Finnish social security. The retirement age of the group pension insurance is 63 years for the members of the management team. The pension plan is contribution-defined, and the annual payment is based on the monthly salary (monetary salary and fringe benefits) of the insured.

Salaries, benefits and other employee benefits for the Supervisory Board, Board of Directors, CEO and Deputy CEO	Salaries and benefits	Statutory pension contributions	Supplementary pension contributions	Total
Members of the Supervisory Board:				
Hyry Hannu, Chairman from 4/2013	26	3		29
Pirkola Ari, Chairman until 4/2013	14	2		15
Anttikoski Juho, Deputy Chairman	23	3		26
Other members of the Supervisory Board, total	49			49
Members of the Board of Directors:				
Paavola Seppo, Chairman	75	9		84
Komulainen Timo, Deputy Chairman	76	9		85
Heikkilä Tuomo, member until 4/2013	13	2		14
Kaarto Esa	53	6		59
Paxal Kjell-Göran	40	5		45
Rantsi Jyrki, member from 4/2013	21	2		23
Romanainen Maisa	23	3		26
Sivula Harri	27	3		30
CEO:				
Gröhn Juha	514	61	141	717
Deputy CEO:				
Ruohola Juha	265	32	73	369

32. Acquired operations, EUR 1,000

2012: Best-In Oy
Atria Plc acquired HKScan Finland Oy's shares in pet food manufacturer Best-In Oy on 20 December 2012. Atria Plc and HKScan Finland Oy previously each held a 50 per cent interest in Best-In Oy, established in 2002. Following this acquisition, Atria Plc owns the entire share capital of Best-In Oy.

Best-In Oy is located in Kuopio, Finland and its net sales in 2012 were EUR 5.1 million. The company has 19 employees. Best-In Oy owns the Best-In, Hubert and CAT pet food brands.

Atria seeks to benefit from the growth of the pet food market. Best-In's well-known brands and market leadership in Finland offer Atria an excellent opportunity to expand the business. The operations are focused on the domestic market and especially on fresh dog food solutions, an area in which Best-In stands out as the market leader and productisation forerunner.

Best-In Oy	Fair values used in the acquisition
Property, plant and equipment	775
Intangible assets	
Brands	2,500
Goodwill	1,080
Inventories	605
Short-term receivables	113
Cash in hand and at bank	172
Total assets	5,245
Non-current liabilities	104
Deferred tax liabilities	638
Current liabilities	503
Total liabilities	1,245
Net assets	4,000
Purchase price for 50% of the shares	2,000
Effect of the acquisition on cash flow	1,828

Best-In Oy, which used to be a joint venture of the Group, has been consolidated using the equity method. The acquisition generated a profit of EUR 1.5 million, which results from the valuation at fair value of the previous 50% holding. The profit in question is reported in the income statement after EBIT under "Income from joint ventures and associates".

Best-In Oy's income for the 2012 accounting period has been consolidated using the equity method.

The preliminary calculation made in the 2012 accounting period has not changed.

33. Events occurring after the closing date

Atria Plc and Saarioinen Oy signed a preliminary agreement in July under which Atria will purchase Saarioinen's procurement, slaughtering and cutting operations for beef, pork and chicken. In conjunction with the deal, Atria and Saarioinen signed an agreement concerning meat deliveries from Atria to Saarioinen. The operations covered by the deal employ about 400 people on average. As a result of the deal, Atria's net sales are projected to grow by around EUR 70 million per year. On 21 January 2014, the Finnish Competition and Consumer Authority announced its approval of the acquisition. The operations were consolidated into Atria as of 1 February 2014. The purchase price was approximately EUR 30 million, and it was paid using cash funds and borrowed capital. The acquisition had no material effect on the Group's key figures.

33. Group companies, 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-Lihatukkurin 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 Kuopio Oy	Finland	100.0	100.0
A-Rehu Oy	Finland	51.0	51.0
A-Sikateurastamo Oy	Finland	100.0	100.0
Atria Plc	Finland		
Atria Finland Ltd	Finland	100.0	100.0
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
Best-In Oy	Finland	100.0	100.0
F-Logistiikka Oy	Finland	100.0	100.0
Itikka-Lihapolar Oy	Finland	100.0	100.0
Kauhajoen Teurastamokiinteistöt Oy	Finland	100.0	100.0
Kiinteistö Oy Tievapolku 3	Finland	100.0	100.0
Liha ja Säilyke Oy	Finland	100.0	100.0
Mestari Forsman 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
Atria Concept AB	Sweden	100.0	100.0
Atria Concept SP Z.o.o	Poland	100.0	100.0
Atria Denmark A/S	Denmark	100.0	100.0
Atria Foodservice AB	Sweden	100.0	100.0
Atria Retail AB	Sweden	100.0	100.0
Atria Scandinavia AB	Sweden	100.0	100.0
Atria Sverige AB	Sweden	100.0	100.0
Falbygdens Ostnederlag AB	Sweden	100.0	100.0
KB Joddlaren	Sweden	100.0	100.0
Nordic Fastfood AB	Sweden	51.0	51.0
Nordic Fastfood Etablerings AB	Sweden	51.0	51.0
Ridderheims AS	Norway	100.0	100.0
Ridderheims Falbygdens AB	Sweden	100.0	100.0
Atria Russia:			
Atria-Invest Oy	Finland	100.0	100.0
OOO CampoFerma	Russia	100.0	100.0
OOO MPZ CampoMos	Russia	100.0	100.0
OOO Pit-Product	Russia	100.0	100.0
Atria Baltic:			
Atria Eesti AS	Estonia	100.0	100.0
Atria Farmid OÜ	Estonia	100.0	100.0
OÜ Atria	Estonia	100.0	100.0
UAB Vilniaus Mesa	Lithuania	100.0	100.0

INCOME STATEMENT, EUR 1,000

	Note	1 Jan-31 Dec 2013	1 Jan-31 Dec 2012
NET SALES	2.1	39,682	41,284
Other operating income	2.2	2,832	2,726
Personnel expenses	2.3	-2,510	-2,620
Depreciation and impairment	2.4		
Planned depreciation		-22,479	-22,747
Other operating expenses	2.5	-6,019	-5,973
EBIT		11,507	12,670
Financial income and expenses	2.6	-29,703	3,919
PROFIT/LOSS BEFORE APPROPRIATIONS AND TAXES		-18,197	16,589
Appropriations	2.7	-5,523	-4,017
Income taxes	2.8	-388	-1,610
PROFIT/LOSS FOR THE PERIOD		-24,107	10,963

BALANCE SHEET, EUR 1,000

Assets	Note	31 Dec 2013	31 Dec 2012
FIXED ASSETS			
Intangible assets	3.1		
Intangible rights		17	25
Other long-term expenditure		5,261	4,280
Total intangible assets		5,278	4,305
Tangible assets	3.1	218,699	227,105
Investments	3.2		
Interests in Group companies		266,276	259,929
Interests in associates		3,861	3,592
Other shares and interests		2,003	1,580
Total investments		272,140	265,100
TOTAL FIXED ASSETS		496,117	496,510
CURRENT ASSETS			
Long-term receivables	3.3	293,888	321,448
Short-term receivables	3.3	79,655	106,694
Cash in hand and at bank		25,867	1,553
TOTAL CURRENT ASSETS		399,410	429,695
Total assets		895,527	926,205

Liabilities	Note	31 Dec 2013	31 Dec 2012
EQUITY	3.4		
Share capital		48,055	48,055
Share premium		138,502	138,502
Treasury shares		-1,277	-1,277
Invested unrestricted equity fund		110,228	110,228
Retained earnings		88,802	84,034
Profit for the period		-24,107	10,963
TOTAL EQUITY		360,202	390,504
ACCRUED APPROPRIATIONS	3.5		
Depreciation difference		78,554	73,031
LIABILITIES			
Non-current liabilities	3.6	211,622	258,870
Current liabilities	3.7	245,149	203,800
TOTAL LIABILITIES		456,771	462,670
Total liabilities		895,527	926,205

CASH FLOW STATEMENT , EUR 1,000

	1 Jan-31 Dec 2013	1 Jan-31 Dec 2012
CASH FLOW FROM OPERATING ACTIVITIES		
Sales income	40,238	41,101
Other business revenue	2,832	2,726
Payments on operating expenses	-5,991	-8,293
Cash flow from operating activities before financial items and taxes	37,079	35,534
Financial income and expenses, net	-2,955	4,444
Tax paid	1,023	-2,665
Cash flow from operating activities	35,147	37,314
CASH FLOW FROM INVESTMENTS		
Investments in tangible and intangible assets and investments	-45,086	-16,888
Change in Group receivables	49,029	-30,504
Cash flow from investments	3,942	-47,392
CASH FLOW FROM FINANCING		
Loan payments	-29,861	-31,015
Change in Group liabilities	21,280	53,771
Dividends paid	-6,194	-5,631
Group contribution	0	-7,300
Cash flow from financing	-14,775	9,825
CASH FLOW FROM OPERATING ACTIVITIES	35,147	37,314
CASH FLOW FROM INVESTMENTS	3,942	-47,392
CASH FLOW FROM FINANCING	-14,775	9,825
TOTAL	24,314	-253
Change in cash and cash equivalents		
Cash and cash equivalents 1 Jan	-1,553	-1,806
Cash and cash equivalents 31 Dec	25,867	1,553
Change	24,314	-253

1. PRINCIPLES APPLIED IN PREPARING THE FINANCIAL STATEMENTS

General principles applied in preparing the financial statements
Atria Plc's financial statements have been drawn up in accordance with Finland's Accounting Act and the other rules and regulations pertaining to the compilation of financial statements (FAS).

Information related to the Group
Atria Plc is the parent company of Atria Group, and its domicile is in Kuopio, Finland. Copies of Atria Plc's financial statements are available from the company's head office at Itikanmäenkatu 3, Seinäjoki, postal address: PO Box 900, FI-60060 ATRIA.

Valuation principles
In the balance sheet, tangible and intangible assets are entered at their direct acquisition cost less planned depreciation and value adjustments. Depreciation is implemented on a straight-line basis over the service life of the assets. Contributions received for the acquisition of tangible assets are entered as a decrease in acquisition costs. These contributions are not significant.

Depreciation periods:		
Buildings	Nurmo	40 years
	other locations	25 years
Machinery and equipment	Nurmo	10 years
	other locations	7 years
Computer software		5 years
Other long-term items		10 years

The publicly listed companies' shares in the company's fixed assets investments have been measured at acquisition cost. The book value of the shares on 31 December 2013 was EUR 29,326.86 and their fair value was EUR 130,892.02.

In the balance sheet, financial instruments are measured at acquisition cost less value adjustments.

Items expressed in foreign currencies
Items expressed in foreign currencies have been converted into euro at the exchange rate quoted by the European Central Bank. The exchange differences of the realised currency-denominated loans are presented under financial items.

Derivative financial instruments
The company enters into derivative agreements in order to control exchange differences and interest rate levels. The derivatives used are forward exchange agreements and interest rate swaps.

The derivatives hedge accounting is not applied to are measured at fair value. All profits and losses resulting from fair value recognition are presented under the financial items of the income statement. The positive fair value of the derivatives used for hedging is presented under receivables and the negative fair value under liabilities.

The derivatives hedge accounting is applied to are recognised in the proper item of the income statement on their expiration date.

The fair values of all derivatives are presented in Note 4.3.

2. NOTES TO THE INCOME STATEMENT

	1 Jan–31 Dec 2013	1 Jan–31 Dec 2012

2.1. NET SALES, EUR 1,000

Net sales	39,682	41,284

The company's rental income is presented as net sales because it corresponds to the present nature of the company's operations.

2.2. OTHER OPERATING INCOME, EUR 1,000

Service charges to Group companies	2,828	2,706
Other	4	19
Total	2,832	2,726

2.3. PERSONNEL EXPENSES, EUR 1,000

Average number of personnel		
Clerical personnel in Finland	10	10
Personnel expenses		
Salaries: CEO, Deputy CEO and members of the Board of Directors	1,351	1,177
Members of the Supervisory Board	98	110
Other salaries	332	547
Total	1,782	1,833
Pension costs	648	697
Other personnel-related expenses	80	90
Total	728	787
Total personnel expenses	2,510	2,620

Pension commitments of members of the Board and CEO:
The company's statutory pensions are defined contribution plans and have been arranged through an insurance company. The company does not have pension commitments for the CEO and the members of the Board of Directors and the Supervisory Board.

2.4. DEPRECIATION AND IMPAIRMENT, EUR 1,000

Depreciations of tangible and intangible assets	22,479	22,747

Depreciation specification per balance sheet item included in section 3.1.

2.5. OTHER OPERATING EXPENSES, EUR 1,000	1.1.–31.12.2013	1.1.–31.12.2012
Other operating expenses	6,019	5,973
Including administration, marketing, energy, cleaning, operational and other costs as well as fees paid to auditors.		
Fees paid to auditors / PricewaterhouseCoopers Oy		
Auditing fees	110	185
Tax consulting	1	2
Other remunerations	2	11
Total	113	197

The presented figures are based on invoicing.

2.6. FINANCIAL INCOME AND EXPENSES, EUR 1,000		
Return on long-term investments		
From Group companies	1,190	5,443
From other companies	80	674
Total	1,270	6,117
Other interest and financial income		
From Group companies	9,019	12,647
From other companies	8,112	7,618
Total	17,131	20,266
Interest expenses and other financial expenses		
To group companies	755	1,021
Impairment on the Group's investments	26,500	0
To other companies	20,849	21,443
Total	48,104	22,464
Total financial income and expenses	-29,703	3,919
Interest expenses and other financial expenses include exchange rate losses (net)	34	-31

2.7. APPROPRIATIONS, EUR 1,000		
Difference between planned depreciation and depreciation implemented in taxation	-5,523	-4,017

2.8. INCOME TAXES, EUR 1,000		
Income taxes on operations	388	1,610

3. INTANGIBLE AND TANGIBLE ASSETS	31 Dec 2013	31 Dec 2012
3.1. INTANGIBLE AND TANGIBLE ASSETS, EUR 1,000		
Intangible assets:		
Intangible rights		
Acquisition cost 1 Jan	1,455	1,455
Increases	0	0
Decreases	0	0
Acquisition cost 31 Dec	1,455	1,455
Accumulated depreciation 1 Jan	-1,430	-1,420
Depreciation on decreases	0	0
Depreciation for the accounting period	-8	-10
Accumulated depreciation 31 Dec	-1,438	-1,430
Book value 31 Dec	17	25
Other long-term expenditure		
Acquisition cost 1 Jan	18,949	17,318
Increases	2,311	1,658
Decreases	0	-28
Acquisition cost 31 Dec	21,260	18,949
Accumulated depreciation 1 Jan	-14,668	-13,395
Depreciation on decreases	0	0
Depreciation for the accounting period	-1,330	-1,273
Accumulated depreciation 31 Dec	-15,999	-14,668
Book value 31 Dec	5,261	4,280
Total intangible assets	5,278	4,305
Tangible assets:		
Land and water		
Acquisition cost 1 Jan	1,233	1,233
Decreases	0	0
Acquisition cost 31 Dec	1,233	1,233
Buildings and structures		
Acquisition cost 1 Jan	290,639	280,853
Increases	2,820	10,147
Decreases	0	-361
Acquisition cost 31 Dec	293,459	290,639
Accumulated depreciation 1 Jan	-136,673	-129,792
Depreciation on decreases	0	0
Depreciation for the accounting period	-6,693	-6,881
Accumulated depreciation 31 Dec	-143,367	-136,673
Book value 31 Dec	150,093	153,965
Machinery and equipment		
Acquisition cost 1 Jan	296,383	282,535
Increases	4,586	14,350
Decreases	-51	-502
Acquisition cost 31 Dec	300,917	296,383
Accumulated depreciation 1 Jan	-228,238	-213,790
Depreciation on decreases	0	0
Depreciation for the accounting period	-14,312	-14,448
Accumulated depreciation 31 Dec	-242,550	-228,238
Book value 31 Dec	58,367	68,145

	31 Dec 2013	31 Dec 2012
Other tangible assets		
Acquisition cost 1 Jan	2,298	2,235
Increases	26	63
Decreases	0	0
Acquisition cost 31 Dec	2,324	2,298
Accumulated depreciation 1 Jan	-1,157	-1,022
Depreciation on decreases	0	0
Depreciation for the accounting period	-136	-135
Accumulated depreciation 31 Dec	-1,293	-1,157
Book value 31 Dec	1,031	1,141
Advance payments and acquisitions in progress		
Acquisition cost 1 Jan	2,620	13,192
Changes +/-	5,354	-10,572
Acquisition cost 31 Dec	7,974	2,620
Tangible assets total	218,699	227,105
Non-depreciated acquisition cost of machinery and equipment	58,367	68,145

The share of items other than production machinery and equipment is not significant. The acquisition costs of completely depreciated and scrapped items are presented as decreases.

3.2. INVESTMENTS, EUR 1,000

	Parent company holding % 2013	Parent company holding % 2012
Group companies:		
Ab Botnia-Food Oy, Seinäjoki	100	100
Atria Eesti AS, Valga, Estonia	100	100
Atria Scandinavia AB, Sköllersta, Sweden	100	100
Atria Finland Ltd, Kuopio	100	100
Atria-Invest Oy, Seinäjoki	100	100
A-Farmers Ltd, Seinäjoki	97,9	97,9
Best-In Oy, Kuopio	100	100
Kauhajoen Teurastamokiinteistöt Oy, Kauhajoki	100	100
Kiinteistö Oy Tievapolku 3, Helsinki	100	100
Liha ja Säilyke Oy, Forssa	63,2	63,2
Mestari Forsman Oy, Seinäjoki	100	100
OÜ Atria, Tallinn, Estonia	100	100
Rokes Oy, Forssa	100	100
Suomen Kalkkuna Oy, Seinäjoki	100	100
UAB Vilniaus Mesa, Vilna, Lithuania	100	100
Joint ventures and associates:		
Foodwest Oy, Seinäjoki	33,5	33,5
Honkajoki Oy, Honkajoki	50,0	50,0
Kiinteistö Oy Itikanmäen Teollisuustalo, Seinäjoki	13,2	13,2
Finnish Meat Research Institute, Hämeenlinna	50,0	40,7
Länsi-Kalkkuna Oy, Säkylä	50,0	50,0
Transbox Oy, Helsinki	18,6	18,6
Tuoretie Oy, Helsinki	33,3	33,3

3.3. RECEIVABLES, EUR 1,000	31 Dec 2013	31 Dec 2012
Long-term receivables:		
Receivables from Group companies:		
Loan receivables	293,888	321,448
Short-term receivables:		
Loan receivables	0	132
Trade receivables	29	51
Other receivables	-4	21
Accrued credits and deferred charges	350	1,239
Receivables from Group companies:		
Trade receivables	1,255	1,789
Other receivables	75,479	100,290
Accrued credits and deferred charges	2,545	3,172
Total current receivables	79,655	106,694
Material items included in the accrued credits and deferred charges:		
- amortised interests	2,466	3,222
- exchange rate difference of forward contracts	283	0
- amortised taxes	0	1,086
- other	146	103
Total	2,895	4,411

3.4. EQUITY, EUR 1,000	31 Dec 2013	31 Dec 2012
Share capital 1 Jan	48,055	48,055
Share capital 31 Dec	48,055	48,055
Share premium 1 Jan	138,502	138,502
Share premium 31 Dec	138,502	138,502
Restricted equity total	186,557	186,557
Own shares 1 Jan	-1,277	-1,277
Acquisition of own shares	0	0
Own shares 31 Dec	-1,277	-1,277
Invested unrestricted equity fund 1 Jan	110,228	110,228
Invested unrestricted equity fund 31 Dec	110,228	110,228
Retained earnings 1 Jan	94,996	89,665
Distribution of dividends	-6,194	-5,631
Retained earnings 31 Dec	88,802	84,034
Profit for the period	-24,107	10,963
Retained earnings 31 Dec	64,695	94,996
Unrestricted equity total	173,645	203,946
Total equity	360,202	390,504

At the end of the period on 31 December 2013, the company held a total of 111,312 treasury shares, accounting for 0.394% of the shares and 0.1% of the voting rights. The number of treasury shares did not change during the period.

Calculation of funds appropriate for distribution as dividends:	31 Dec 2013	31 Dec 2012
Retained earnings	88,802	84,034
Profit for the period	-24,107	10,963
Treasury shares	-1,277	-1,277
Total	63,417	93,719

The breakdown of the share capital is as follows:

	2013		2012	
	number	EUR 1,000	number	EUR 1,000
Series A shares (1 vote/share)	19,063,747	32,408	19,063,747	32,408
Series KII shares (10 votes/share)	9,203,981	15,647	9,203,981	15,647
Total	28,267,728	48,055	28,267,728	48,055

3.5. ACCRUED APPROPRIATIONS, EUR 1,000	31 Dec 2013	31 Dec 2012
Depreciation difference	78,554	73,031

3.6. NON-CURRENT LIABILITIES, EUR 1,000	31 Dec 2013	31 Dec 2012
Bonds	50,000	40,000
Loans from financial institutions	128,015	177,106
Pension fund loans	20,907	26,277
Total	198,922	243,383
Liabilities to Group companies:		
Other non-current liabilities	12,700	15,488
Total non-current liabilities	211,622	258,870
Loans maturing later than in five years:		
Loans from financial institutions	0	50,000
Pension fund loans	8,000	10,513
Other non-current liabilities	1,550	4,338
Total	9,550	64,850

Atria Plc's bond issued in 2013 amounting to EUR 50 million matures in 2018 (interest rate 4.4%)

3.7. CURRENT LIABILITIES, EUR 1,000	31 Dec 2013	31 Dec 2012
Bonds	40,000	40,000
Loans from financial institutions	67,273	47,628
Pension fund loans	5,370	5,370
Trade payables	4,421	1,004
Other liabilities	1,333	7,281
Accruals and deferred income	3,579	3,921
Liabilities to Group companies:		
Other non-current liabilities	2,788	2,788
Trade payables	977	444
Other liabilities	119,295	95,227
Accruals and deferred income	116	137
Total current liabilities	245,149	203,800

Material items included in accruals and deferred income:		
- accruals of salaries and social security payments	250	674
- personnel fund	0	6
- interest accruals	3,117	1,848
- exchange rate difference of forward contracts	0	1,492
- amortised taxes	324	0
- other	3	37
Total	3,694	4,058

Atria Plc's bond issued in 2007 amounting to EUR 40 million matures in 2014 (interest rate 1.04%)

4. OTHER NOTES, EUR 1,000

4.1. SECURITIES GIVEN, CONTINGENT LIABILITIES AND OTHER LIABILITIES

Contingent liabilities and other liabilities not included in the balance sheet	31 Dec 2013	31 Dec 2012
Guarantees:		
For group companies	63,250	70,734
On behalf of others	220	0
Total	63,470	70,734
Other leases:		
Minimum rents paid based on other leases		
Within one year	530	527
Within more than one year and a maximum of five years	947	1,220
After more than five years	3,411	3,396
Total	4,888	5,143

4.2. VAT LIABILITIES

The company has made property investments referred to in the Value Added Tax Act. The remaining verification liability of these investments was assessed for each verification period on 31 December 2013.

The company is obliged to verify reductions in VAT on property investments if the taxable use of the properties decreases during the verification period.

Year of completion of the investment	Remaining amount of verification liability	
2009	0	826
2010	215	251
2011	1,241	1,418
2012	2,246	2,526
2013	2,543	0
Total	6,244	5,020

4.3 DERIVATIVE FINANCIAL INSTRUMENTS

Fair values of derivative financial instruments	31 Dec 2013	31 Dec 2012
	Derivative assets (+) / liabilities (-)	
Forward exchange agreements:		
Other hedges	283	-1,492
Interest rate swaps, due in more than one year:		
Cash flow hedges under hedge accounting	-4,097	-6,849
Total	-3,814	-8,341

Signatures to the financial statements and annual report

Seinäjoki, 20 March 2014

Seppo Paavola Chairman	Esa Kaarto
Timo Komulainen	Kjell-Göran Paxal
Jyrki Rantsi	Maisa Romanainen
Harri Sivula	Juha Gröhn CEO

Note to the financial statements

A report on the audit performed has been issued today.

Seinäjoki, 20 March 2014

PricewaterhouseCoopers Oy
Authorised Public Accountants

Juha Wahlroos
Authorised Public Account

To the Annual General Meeting of Atria Corporation

We have audited the accounting records, the financial statements, the report of the Board of Directors and the administration of Atria Corporation for the year ended 31 December, 2013. The financial statements comprise the consolidated statement of financial position, income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows, and notes to the consolidated financial statements, as well as the parent company's balance sheet, income statement, cash flow statement and notes to the financial statements.

Responsibility of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, as well as for the preparation of financial statements and the report of the Board of Directors that give a true and fair view in accordance with the laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The Board of Directors is responsible for the appropriate arrangement of the control of the company's accounts and finances, and the Managing Director shall see to it that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements, on the consolidated financial statements and on the report of the Board of Directors based on our audit. The Auditing Act requires that we comply with the requirements of professional ethics. We conducted our audit in accordance with good auditing practice in Finland. Good auditing practice requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the report of the Board of Directors are free from material misstatement, and whether the members of the Supervisory Board and Board of Directors of the parent company as well the Managing Director are guilty of an act or negligence which may result in liability in damages towards the company or whether they have violated the Limited Liability Companies Act or the articles of association of the company.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the report of the Board of Directors. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements and report of the Board of Directors that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the report of the Board of Directors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion on the Consolidated Financial Statements

In our opinion, the consolidated financial statements give a true and fair view of the financial position, financial performance, and cash flows of the group in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

Opinion on the Company's Financial Statements and the Report of the Board of Directors

In our opinion, the financial statements and the report of the Board of Directors give a true and fair view of both the consolidated and the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of the financial statements and the report of the Board of Directors in Finland. The information in the report of the Board of Directors is consistent with the information in the financial statements.

Other Opinions

We support that the financial statements and the consolidated financial statements should be adopted. The proposal by the Board of Directors regarding the use of the profit shown in the balance sheet is in compliance with the Limited Liability Companies Act. We support that the Members of the Supervisory Board and Board of Directors as well the Managing Director of the parent company should be discharged from liability for the financial period audited by us.

Seinäjoki 20 March 2014

PricewaterhouseCoopers Oy
Authorised Public Accountants

Juha Wahlroos
Authorised Public Accountant

CONTENTS

1. Corporate governance

Atria Plc (”Atria” or ”the company”) is a Finnish public company, and the responsibilities and obligations of its governing bodies are determined by Finnish law. The parent company, Atria Plc, and its subsidiaries constitute the international Atria Group. The company is domiciled in Kuopio.

Responsibility for the administration and operations of Atria Group lies with the governing bodies of the parent, Atria Plc. These are the General Meeting, Supervisory Board, Board of Directors and CEO.

Atria's decision-making and corporate governance are in compliance with the Finnish Limited Liability Companies Act, regulations applied to publicly listed companies, Atria Plc's Articles of Association, the rules of procedure for Atria's Board of Directors and committees, and NASDAQ OMX Helsinki Ltd's rules and guidelines. Atria follows the Finnish Corporate Governance Code (”Corporate Governance Code”). The full Corporate Governance Code may be viewed at www.cgfinland.fi. In accordance with the Comply or Explain principle, the company departs from the recommendations of the Code as follows:

- The company has a Supervisory Board.
- As an exception to recommendation 10, the term of a Board member is three (3) years in accordance with Atria's Articles of Association.

Atria Plc has prepared a Corporate Governance Statement in accordance with recommendation 54 of the Corporate Governance Code.

1.1 Articles of Association

The Articles of Association and the pre-emptive purchase clause can be found in their entirety on the company's website at www.atriagroup.com/en/investors/Corporategovernance.

1.2 Shareholder agreement

Lihakunta and Itikka Co-operative, two of Atria's shareholders, have agreed to ensure that they are both represented on the Supervisory Board in proportion with their holdings of Series KII shares in the company. The parties will also ensure that the Chairman of the Supervisory Board and the Vice Chairman of the Board of Directors are nominated by one party and the Chairman of the Board of Directors and the Vice Chairman of the Supervisory Board by the other party.

Regarding the distribution of Board positions, it has been agreed that each of the parties may nominate three ordinary members and their deputy members to the Board of Directors. The agreement also includes stipulations on the mutual proportion of shareholding and on the procedures followed when either party acquires more Series KII shares directly or indirectly. According to the agreement, the acquisition of Series A shares is not considered in the evaluation of the mutual proportion of shareholding.

Furthermore, Lihakunta, Itikka Co-operative and Pohjanmaan Liha, who hold shares in Atria, have agreed to ensure that Pohjanmaan Liha has one representative on the Supervisory Board. The agreement also includes stipulations on Pohjanmaan Liha Co-operative's shareholding.

The company is not aware of any other shareholder agreements.

2. Corporate governance statement

The full Corporate Governance Statement can be found on the company's website at www.atriagroup.com/en/investors/Corporategovernance.

3. General Meeting

The General Meeting is Atria Plc's highest decision-making body. At the General Meeting, shareholders decide on the approval of the financial statements and the use of the profit shown on the balance sheet; discharging of the members of the Board of Directors and of the Supervisory Board, as well as the CEO, from liability; the number of members of the Supervisory Board and of the Board of Directors, and their election and remuneration; and the election of one or more auditors.

The Annual General Meeting is held by the end of June on a date designated by the Board of Directors, and the agenda includes the matters to be handled by the Annual General Meeting in accordance with the Articles of Association and any other proposals. Extraordinary General Meetings may be convened as needed.

Under the Limited Liability Companies Act, a shareholder has the right to have a matter falling within the competence of the General Meeting dealt with by the General Meeting, if the shareholder so demands in writing from the Board of Directors well in advance of the meeting, so that the matter can be mentioned in the notice. Where applicable, the shareholder must submit a request to have the matter dealt with by the Annual General Meeting by the date set by the company, which is published on the company's website at www.atriagroup.com. The request, with accompanying justification or proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, P.O. Box 900, FI-60060 ATRIA.

The General Meeting is convened by the Board of Directors. It is held in the company's domicile, Kuopio, or in Helsinki. Notices to convene General Meetings are communicated by publishing them on the Company's website and by publishing a stock exchange release at the earliest three (3) months and at the latest three (3) weeks before the General Meeting. Notices will be published no later than nine (9) days prior to the record date for the General Meeting. In addition, the Board of Directors may decide to publish the notice, or a notification of its delivery, in one or more national newspapers determined by the Board, or in another manner decided by the Board.

To have the right to participate in a General Meeting, shareholders must register with the Company by the day mentioned in the notice of meeting, which can be no earlier than ten (10) days before the meeting.

The CEO, the Chairman of the Board and the majority of the Board members shall be present at General Meetings; in addition to the aforementioned, auditors shall be present at Annual General Meetings. First-time candidates for the Supervisory Board or the Board of Directors shall be present at the General Meeting where decisions on their appointment are made, unless there is compelling justification for their absence.

4. Nomination Board

Atria Plc's General Meeting has appointed a Nomination Board to prepare proposals concerning the election and remuneration of Board members for the next Annual General Meeting.

Shareholders or their representatives who own Series KII shares as well as the largest holder of Series A shares who does not own Series KII shares, or a representative thereof, shall be elected to the Nomination Board in accordance with their ownership in early November preceding the next General Meeting. The right to nominate a representative to the Nomination Board is determined on the basis of the shareholder register maintained by Euroclear Finland Ltd in accordance with the situation on the first banking day of the November preceding the Annual General Meeting. The Chairman of the Board of Directors shall also be appointed to the Nomination Board as an expert member.

If a shareholder does not wish to exercise his or her right to nominate a member, the right will be transferred to the next largest Series A shareholder as per the shareholder register who would not otherwise have the right to nominate a member. Some shareholders are obligated to notify the company of certain changes in shareholding when necessary under the Finnish Securities Markets Act. Such shareholders may present a written request to the company's Board of Directors by the end of October for the holdings of corporations or foundations controlled by the shareholder, or the shareholder's holdings in several funds or registers, to be combined when calculating voting rights.

The Nomination Board is convened by the Chairman of the Board of Directors, and the Nomination Board elects a Chairman from amongst its members. The Nomination Board shall present its proposal to the Board of Directors by the first day of the February preceding the Annual General Meeting.

5. Supervisory Board

In accordance with Atria Plc's Articles of Association, the company has a Supervisory Board elected by the General Meeting. The Supervisory Board consists of a minimum of 18 and a maximum of 21 members, who are elected for terms of three years. A person aged sixty-five (65) or older cannot be elected to the Supervisory Board. The Supervisory Board elects a Chairman and a Vice Chairman from amongst its members for terms of one year. The Supervisory Board meets three times a year on average.

The duties of the Supervisory Board are specified in the Limited Liability Companies Act and Atria Plc's Articles of Association. The key duties of the Supervisory Board are as follows:

- Supervising the administration of the company by the Board of Directors and the CEO.
- Providing instructions to the Board of Directors on matters that are of far-reaching consequence or important in principle.
- Submitting its statement on the financial statements and auditors' report to the Annual General Meeting.

Shareholders of the company representing more than 50% of the votes have expressed their satisfaction with the current model based on the Supervisory Board, because it brings a far-reaching perspective on the company's operations and decision-making.

Following the Annual General Meeting held in 2013, the members of Atria Plc's Supervisory Board are as follows:

Name	Born	Member from	Education	Main occupation	Share ownership
• Hannu Hyry (Chairman)	1956	2013		Farmer	144
• Juho Anttikoski (Vice Chairman)	1970	2009		Farmer	4,000
• Mika Asunmaa	1970	2005		Farmer	6,000
• Lassi-Antti Haarala	1966	2002	Agrologist	Farmer	6,000
• Jussi Hantula	1955	2012	Agrologist	Farmer	681
• Henrik Holm	1966	2002		Farmer	430
• Veli Hyttinen	1973	2010	Agrologist	Farmer	1,500
• Pasi Ingalsuo	1966	2004	Agrologist	Farmer	4,000
• Jukka Kaikkonen	1963	2013	Agrologist	Farmer	0
• Juha Kiviniemi	1972	2010	MSc (Agr.)	Farmer	300 184 company authority
• Pasi Korhonen	1975	2013		Farmer	0
• Ari Lajunen	1975	2013	MSc (Agr. & For.), Agrologist	Farmer	0
• Mika Niku	1970	2009		Farmer	200
• Pekka Ojala	1964	2013	Agrologist	Farmer	0
• Heikki Panula	1955	2005	MSc (Agr.)	Farmer	500
• Jari Puutio	1962	2012		Farmer	1,500
• Ahti Ritola	1964	2013	BBA	Farmer	0 400 company authority
• Risto Sairanen	1960	2013		Farmer	0
• Timo Tuhkasaari	1965	2002		Farmer	600

All members of Atria Plc's Supervisory Board are members of the administrative bodies of the company's principal owners – Lihakunta, Itikka Co-operative and Pohjanmaan Liha Co-operative. All members of the Supervisory Board are independent of the company and dependent on significant shareholders.

In 2013, Atria Plc's Supervisory Board met four (4) times, and the average attendance of the members was 98.7%.

6. Board of Directors

In accordance with the Articles of Association, Atria's Board of Directors has a minimum of five and a maximum of seven members. The term of office of a member of Atria's Board of Directors differs from the term of one year specified in recommendation 10 of the Corporate Governance Code. As per the Articles of Association, the term of a member of the Board of Directors is three (3) years. Shareholders representing more than 50% of the votes have stated that the term of three (3) years is appropriate for the long-term development of the company and have not seen the need to shorten the term from that specified in the Articles of Association.

6.1 Duties of the Board of Directors

Atria's Board of Directors shall ensure the appropriate organisation of the company's administration, operations, accounting and supervision of asset management. To this end, the Board of Directors has adopted written rules of procedure concerning the duties of the Board, the matters to be dealt with, meeting practices and the decision-making procedure. According to these rules, the Board of Directors discusses and decides on significant matters related to the company's strategy, investments, organisation and financing. The rules of procedure lay down the following key duties for the Board of Directors:

- Approving the strategic goals and guidelines for the Group and its business areas
- Approving the budgets and business plans for the Group and its business areas
- Deciding on the investment plan for each calendar year and approving major investments that exceed one million euros
- Approving major M&A and restructuring operations
- Approving the Group's operating principles for important elements of management and supervision
- Discussing and adopting interim reports and financial statements
- Preparing the items to be dealt with at General Meetings and ensuring that decisions are implemented
- Approving the audit plan for internal auditing
- Appointing the CEO and deciding on his or her remuneration and other benefits
- Approving, at the CEO's proposal, the hiring of his or her direct subordinates and the principal terms of their employment contracts
- Approving the organisational structure and the key principles of incentive schemes
- Monitoring and evaluating the CEO's performance
- Deciding on other matters that are important in view of the size of the Group and that are not part of day-to-day operations, such as considerable expansion or contraction of business or other material changes to operations, and the sale and pledging of fixed assets
- Deciding on other matters which, under the Limited Liability Companies Act, fall within the remit of the Board of Directors
- Performing the Audit Committee's duties referred to in recommendation 27 of the Corporate Governance Code

The Board of Directors regularly assesses its operations and working methods through self-evaluation once a year.

6.2 Meeting practices and information flow

The Board of Directors meets at regular intervals about 10 times during the term in accordance with a separate meeting schedule confirmed in advance by the Board, and when necessary. In 2013, the Board of Directors met fifteen (15) times. The average attendance of the members of the Board of Directors was 96.2%.

During the meetings of the Board of Directors, the CEO gives a review of the financial situation of the Group by business area. The review also covers forecasts, investments, organisational changes and other issues that are important for the Group.

The company shall provide the Board of Directors with sufficient information on the company's operations to enable the Board to properly perform its duties. The agenda of the meeting shall be delivered to the members of the Board of Directors at least one week before the meeting. The meeting material shall be prepared by the CEO and the secretary of the Board of Directors according to the instructions provided by the Chairman. The meeting material shall be delivered to the members at least three days before the meeting.

Atria Plc´s Board of Directors from left: Seppo Paavola (Chairman), Harri Sivula, Timo Komulainen (Vice Chairman), Kjell-Göran Paxal, Maisa Romanainen, Jyrki Rantsi and Esa Kaarto.

6.3 Composition of the Board of Directors

The members of the Board of Directors are obliged to provide the Board with sufficient information to assess their skills and independency and to notify the Board of any changes to the information.

7. Board committees

The Board of Directors may set up committees to handle duties designated by the Board. The Board shall approve the rules of procedure for the committees. The committees of the Board of Directors are the Nomination Committee and the Remuneration Committee, whose members are elected by the Board from amongst its members according to the rules of procedure of the committee. The committees have no autonomous decision-making power. Decisions are made by the Board of Directors based on the committees' preparations. The committees shall report on their work to the Board of Directors, which also supervises their operations.

Name	Paavola, Seppo Felix Chairman	Komulainen, Timo Juhani Vice Chairman	Kaarto, Esa Heikki Ilmari
Year of birth	1962	1953	1959
Education	Agrologist (secondary school graduate)	Agrologist	MSc (Agr.)
Main occupation	Farmer	Farmer	Farmer
Relevant work experience	• Farm advisor, Rural Centre of Central Ostrobothnia 1991–1996 • Agricultural entrepreneur 1996–	• Acquisition agent, Lihakunta 1979–1984 • Positions of trust	Farmer
Member of the Board since	2012	1993	2009
Current key positions of trust	• Supervisory Board of Itikka Co-operative, member 2000–, Vice Chairman 2008–2011 and Chairman 2012– • Chairman of the Board of Directors of Kaustinen Co-operative Bank 2002– • Member of the Board of Directors of Pellervo Confederation of Finnish Co-operatives 2012– • Member of the Co-operative Advisory Committee 2012–	• Board of Directors of Lihakunta, member 1988– and Chairman 1996– • Vice Chairman of the Board of Directors of A-Farmers Ltd 2000-2003 and Chairman of the Board of Directors of A-Farmers Ltd 2003– • Chairman of the Board of Directors of A-Rehu Oy 2004– • Board of Directors of Jukola Co-operative, member 1984– and Vice Chairman 1995–	• Board of Directors of Itikka Co-operative, member 2002– and Chairman 2009– • Board of Directors of A-Farmers Ltd, member 2004– and Vice Chairman 2009– • Vice Chairman of the Board of Directors of A-Rehu Oy 2009– • Member of the Board of Directors of Oy Feedmix Ab 2009– • Member of the Board of Directors of Kiinteistö Oy Rehukanava 2009– • Chairman of the Board of Directors of Suurusrehu Oy 2009–
Expired key positions of trust	Member of the Supervisory Board of Atria Plc 2006–2009 and Vice Chairman 2009–2012		
Independency	Independent of the company and dependent on significant shareholders	Independent of the company and dependent on significant shareholders	Independent of the company and dependent on significant shareholders
Share ownership in the company	3300	200	1 100
Share-based rights in the company	no	no	no

Name	Paxal, Kjell-Göran	Rantsi Jyrki	Romanainen, Maisa Annukka
Year of birth	1967	1968	1967
Education	Agrologist	Agrologist	MSc (Econ.)
Main occupation	• Farmer • Piglet and pork producer	Farmer	Executive Vice President, Director, Department Store Division, Stockmann Group 2008–
Relevant work experience	• Feed salesman, Foremix Oy 1990–1997 • Primary Production Manager, Pohjanmaan Liha Co-operative 1990–1997	Agricultural entrepreneur	• Brio Oy, Product Manager and Purchasing Manager, among other duties, 1990–1996 • Stockmann Oyj Abp - Purchasing Manager 1996–1997 - Department Store Director, Moscow, Russia 1998–2000 - Department Store Director, Tallinn, Estonia 2000–2005 - Director, international department stores 2005–2007 - Director, Finnish and Baltic department stores 1 Jan – 5 Nov 2008
Member of the Board since	2012	2013	2010
Current key positions of trust	• Board of Directors of Pohjanmaan Liha, deputy member 1999–2001, Vice Chairman 2002–2009 and Chairman 2010– • Board of Directors of A-Farmers Ltd, deputy member 2001–2002 and member 2003– • Board of Directors of Oy Foremix Ab, member 2004–2009 and Chairman 2010– • Member of the Board of Directors of A-Rehu Oy 2010– • Chairman of the Board of Directors of Ab WestFarm Oy 2010–	• Vice Chairman of the Board of Directors of Lihakunta 2013– • Member of the Board of Directors of Rautavaara Data Network Co-operative 2011– • Member of the Supervisory Board of North-east Savo Co-operative Bank 2008–	• Deputy member of the Board of Directors of the East Office of Finnish Industries 2008– • Member of the Board of Directors of TUKO (Tuko Logistics Co-operative) 2009– • Member of the Board of Directors of PTY (Finnish Grocery Trade Association) 2008– • Member of the Board of Directors of the Finnish-Russian Chamber of Commerce 2012–
Expired key positions of trust	• Deputy member of the Board of Directors of the Central Union of Swedish-Speaking Agricultural Producers in Finland 1999–2001		
Independency	Independent of the company and dependent on significant shareholders	Independent of the company and dependent on significant shareholders	Independent of the company and significant shareholders
Share ownership in the company	666	700	0
Share-based rights in the company	no	no	no

Name	Sivula, Harri Juhani
Year of birth	1962
Education	MSc (Admin.)
Main occupation	CEO, Restel Group 2011–
Relevant work experience	• Kesko Oyj 1987–1999 - Sales Manager, Purchasing Manager - Division Manager, Sales Director - Director of Marketkesko - Director of Lähikesko - Director of the Food Division • Kesko Oyj/Kesko Food, 1999–2006 - Executive Vice President • Onninen Oy, 2006–2010 - CEO
Member of the Board since	2009
Current key positions of trust	• Chairman of the Board of Directors of Tokmanni Oy 2011–
Expired key positions of trust	• Member of the Board of Directors of Olvi Plc 2007–2011 • Member of the Board of Directors of Norpe Oy 2010–2013 • Member of the Board of Directors of Leipurin Oy 2010–2013 • Member of the Supervisory Board of Luottokunta Oy 2011–2013
Independency	Independent of the company and significant shareholders
Share ownership in the company	10 000
Share-based rights in the company	no

7.1 Nomination Committee

The Nomination Committee consists of the Chairman of the Board of Directors and two members of the Board of Directors elected by the Board itself. In accordance with recommendation 29 of the Corporate Governance Code, the company's CEO or the members of the Board of Directors who belong to the company's other management shall not be elected as members of the Nomination Committee.

According to the rules of procedure, the duties of the Nomination Committee are as follows:
- Making the preparations for the nomination of the CEO and Deputy CEO
- Making the preparations for the mapping of the successors to the CEO and Deputy CEO
- Performing other duties separately assigned to the Nomination Committee by the Board of Directors.

The Chairman shall convene the Nomination Committee as needed. At the meetings, the matters belonging to the duties of the Nomination Committee are discussed. The Nomination Committee may invite other people to join its meetings if deemed necessary and may use external experts to assist the Committee in fulfilling its duties.

The Chairman of the Nomination Committee is Seppo Paavola and the other members are Maisa Romanainen and Timo Komulainen. All members of the Nomination Committee are independent of the company. Maisa Romanainen is also independent of significant shareholders. The Committee did not meet in 2013.

As noted in section 4 above, Atria Plc's General Meeting has established a separate Nomination Board to prepare proposals concerning the election and remuneration of Board members for the next Annual General Meeting.

7.2 Remuneration Committee

The Remuneration Committee consists of the Chairman, Vice Chairman and one member of the Board of Directors elected by the Board itself. In accordance with recommendation 32 of the Corporate Governance Code, the CEO shall not be elected to the Remuneration Committee, nor shall any other member of the company's management personnel.

The aim of the Remuneration Committee is to ensure the objectivity of decision-making, enable the company to achieve its goals through bonus schemes, increase the company's value and ensure that bonus schemes are transparent and systematic. A further aim of the Remuneration Committee is to ensure that the merit pay systems are connected with the company's strategy and results.

According to the rules of procedure, the duties of the Remuneration Committee are as follows:
- Preparing the terms of employment of the CEO and Deputy CEO and bringing them before the Board of Directors
- Preparing the remuneration, fees and other employment benefits of the directors that report to the CEO and bringing them before the Board of Directors
- Preparing the forms and criteria of the bonus and incentive schemes of top management and bringing them before the Board of Directors
- Preparing the content and group assignments of the pension programmes of the company's management and bringing them before the Board of Directors
- Submitting its statement on the bonus arrangements for the entire personnel before their approval and assessing their functionality and the achievement of the systems' goals
- If required, discussing possible interpretation problems related to the application of the approved bonus schemes and recommending a solution
- If required, reviewing information to be published in the financial statements and, where applicable, in other bonus-related documents
- Performing other duties separately assigned to it by the Board of Directors

The Chairman of the Remuneration Committee shall convene the Committee at least twice a year and otherwise whenever necessary. At the meetings, the matters belonging to the duties of the Remuneration Committee are discussed. The Remuneration Committee may invite other people to join its meetings if deemed necessary and may use external experts to assist the Committee in fulfilling its duties.

The Chairman of the Remuneration Committee is Seppo Paavola and the other members are Timo Komulainen and Harri Sivula. All members of the Remuneration Committee are independent of the company. Harri Sivula is also independent of significant shareholders. The Remuneration Committee met five (5) times in 2013. All members of the Committee attended all meetings.

8. CEO

The company has a CEO in charge of managing the company's operations in accordance with the instructions and orders issued by the Board of Directors, as well as informing the Board of Directors of the development of the company's operations and financial performance. The CEO also sees to the organisation of the company's day-to-day administration and ensures reliable asset management. The CEO is appointed by the Board of Directors, which decides on the terms of his or her employment.

Since March 2011, Atria Plc's CEO has been Juha Gröhn, MSc (Food Sc.).

9. Management Team

Atria Group has a Management Team chaired by the CEO. The Management Team assists the CEO in business planning and operational management. The duties of the Management Team include preparing strategic plans and putting them into practice, handling significant projects and organisational changes, and reviewing and implementing the Group's risk management measures in their respective areas of responsibility.

In 2013, the Management Team met twelve (12) times.

10. Remuneration

Atria Plc has prepared a Remuneration Statement in accordance with recommendation 47 of the Corporate Governance Code. The statement is available on the company's website at www.atriagroup.com/en/investors/Corporategovernance.

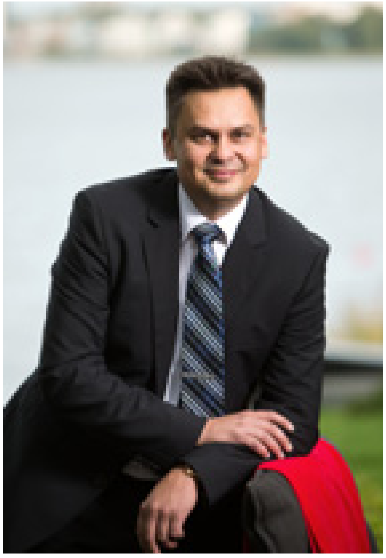
11. Internal control, risk management and internal audit

Internal control and risk management are processes under the responsibility of the company's top management. They aim to ensure that the company can achieve its goals. The operating principles of internal control are confirmed by the company's Board of Directors. Atria's internal control includes comprehensive risk management and internal audit. The purpose of internal control is to ensure that Atria's operations are efficient and in line with the company's strategy, all financial and operational reports are reliable, the Group's operations are legal and the company's internal principles and codes of conduct are complied with.

11.1 Risk management

The purpose of risk management is to support the execution of Atria's strategy and the achievement of targets, and to secure business continuity. Atria Group's risk management goals, principles, responsibilities and powers are specified in its Risk Management Policy, which has been approved by the Board of Directors. The aim of the policy is to contribute to the identification and understanding of risks and to ensure that management receive relevant and sufficient information in support of business decisions.

Risk management is used to identify, assess and manage factors that jeopardise the attainment of goals. In compliance with the policy, the Group has in place a uniform operating model for risk identification and reporting in all business areas. The model forms an integral part of annual strategic planning. Risks are managed in accordance with the specified approved principles in all business areas and Group operations. During risk assessment, an action plan is defined. This is then used as a basis for managing the risks that have been identified.



Name	Juha Gröhn CEO, Atria Plc	Juha Ruohola Group Vice President and Deputy CEO	Mika Ala-Fossi Executive Vice President Atria Finland
Joined Atria in	1990	1999	2000
Year of birth	1963	1965	1971
Education	MSc (Food Sc.)	MSc (Agriculture and Forestry), eMBA	Meat industry technician
Relevant work experience	• Foreman, Lihapolar 1990–1991 • R&D Manager, Itikka-Lihapolar 1991–1993 • Director, Slaughterhouse Industry, Atria Ltd 1993–1998 • Director, Meat Product and Convenience Food Industries, Atria Ltd 1999–2003 • Director, Steering, Deputy CEO, Atria Ltd 2003–2004 • Director, Meat Industry, Deputy CEO, Atria Ltd 2004–2006 • Executive Vice President, Atria Finland Ltd, Deputy CEO, Atria Plc 2006–2010 • Executive Vice President, Atria Scandinavia, Deputy CEO, Atria Plc 2010–2011 • CEO, Atria Plc 2011–	• Agronomist, Central Union of Agricultural Producers and Forest Owners (MTK), Tampere Region 1990–1992 • Acting Executive Director, Central Union of Agricultural Producers and Forest Owners (MTK), Tampere Region 1992–1994 • Purchasing Director LSO Foods Oy 1994–1997 • Managing Director, Lihakunta Co-operative 1997–1999 • Managing Director, Lithells AB 1999–2001 • Director, Convenience Food Industry, Atria Ltd 2001–2003 • Director, Meat Product and Convenience Food Industries, Atria Ltd 2003–2005 • Director, Meat Product Industry, Atria Ltd 2005–2006 • Director, Atria Russia 2006–2011 • Deputy CEO, Atria Plc 2011–	• Foreman, Liha-Saarioinen Oy 1997–2000 • Unit Manager, Atria Ltd 2000–2003 • Production Manager, Atria Ltd 2003–2006 • Director, poultry operations, Atria Finland 2006–2007 • Director, Convenience Food and Meat Product Production 2007–2011 • Executive Vice President, Atria Finland, 2011–
Share ownership in the company	17,493	2,580	940

			
Name	Tomas Back Executive Vice President Atria Scandinavia	Jarmo Lindholm Executive Vice President Atria Russia	Olle Horm Executive Vice President Atria Baltic
Joined Atria in	2007	2002	2012
Year of birth	1964	1973	1967
Education	MSc (Econ.)	MSc (Econ.)	Engineer
Relevant work experience	• Financial Manager, Huhtamäki Finance Oy, Lausanne 1990–1995 • Financial Manager/CFO, Huhtamäki Oyj 1996–2002 • CFO, Huhtamäki Americas /Rigid Europe 2003–2007 • CFO, Atria Plc 2007–2011 • Director, Atria Baltic 2010–2011 • Executive Vice President, Atria Scandinavia 2011–	• Customer Service Manager & e-Business, Unilever Finland 1998–2000 • Account Manager, Marketing Manager, AC Nielsen 2000–2002 • Marketing Manager, Atria Ltd 2002–2005 • Group Vice President, Product Group Management and Product Development, Atria Plc Commercial Director, Atria Finland Ltd 2005–2010 • Group Vice President, Product Leadership, Atria Plc 2010–2011 • Executive Vice President, Atria Russia 2011–	• Managing and developing tasks, EK AS 1992–1998 • Head of transportation and equipment department, EMV AS 1998–1999 • Chairman of the Board, Rakvere Lihakombinaat AS 2000-2008 • Chairman of the Board, Skanska EMV AS 2008–2009 • Chairman of the Board, Maag Meat Industry 2009–2012 • Executive Vice President, Atria Baltic 2012–
Share ownership in the company	1,880	1,020	0

Name	Heikki Kyntäjä CFO
Joined Atria in	2009
Year of birth	1952
Education	BSc (Econ.)
Relevant work experience	• Auditor, finance department, General Motors Finland 1976–1978 • Financial Officer, Hackman Taloustavarat Oy 1978–1986 • Business Controller, Stromberg Inc., Cleveland, OH, USA 1986–1988 • Business Controller, ABB Motors Oy 1988–1990 • VP Finance & Control, ABB Strömberg Sähkönjakelu Oy 1991–1995 • VP Finance & Control, ABB Transmit Oy 1995–2000 • VP Finance & Control, ABB Oy, Low-voltage instruments 2001–2008 • VP Supply Management, ABB Oy, Low-voltage instruments 2008–2009 • Finance Director, Atria Finland Ltd 2009–2011 • CFO, Atria Plc 2011–
Share ownership in the company	1,000

Risk definition and classification
Risks are defined as external or internal (within Atria Group) events that may have a positive or negative impact on the execution of the company's strategy, the achievement of its targets and the continuity of business.

Atria is subject to many different risks. For reporting purposes, Atria's risks are divided into four categories: **business risks**, **financial risks**, **operational risks** and **accident risks**.

Business risks may be related to business decisions, resources allocation, the way in which changes in the business environment are responded to, or management systems in general.

Financial risks may refer to the risk of insufficient financial resources in the short or medium term, the risk of counterparties failing to meet their financial obligations or the risk of changes in market prices affecting the company.

Operational risks are defined as deficiencies or disruptions in processes or systems, risks related to people's actions and risks related to legislation or other regulations.

Accident risks refer to external or internal (within Atria) events or disruptions that cause damage or loss.

Organisation and responsibilities of risk management
Atria Plc's Board of Directors approves the Risk Management Policy and supervises its implementation. The CEO is responsible for organising risk management.

Internal control and risk management are implemented by the entire organisation, including the Board of Directors, management and the entire personnel. However, the responsibility for internal control and risk management lies with the company's top management. Organising internal control and risk management is part of Group management. The company's management defines the operational procedures and codes of practice that enable the company to achieve its goals.

The Group's Management Team and the management teams of the business areas are responsible for identifying and assessing risks and for implementing risk management in their respective areas of responsibility. Financial risk management is centralised in the Group's Treasury unit. The Group's CFO gathers the most significant risks that are identified and reports them to the Board of Directors at least once a year. The CFO is responsible for development, guidelines and support in risk management and reporting. External advisers are also used in the development work.

Risk management is discussed in more detail in the annual report under ”Risk management at Atria”.

11.2 Internal audit
Atria's financial administration handles internal audits in collaboration with an external service provider. Internal audits are conducted in compliance with policies approved by the Board of Directors, which are based on internal reporting and an annual audit plan confirmed by the Board of Directors. A key task of internal audit is to review and assess the suitability, functionality and profitability of the company's risk management and internal control. Therefore, its aim is to contribute to the achievement of the organisation's goals. Within its duties, the function assesses the following areas:
• Correctness and adequacy of financial information
• Compliance with operating principles, codes of practice, regulations and reporting systems
• Protection of property against losses
• Cost-efficiency and effectiveness of the use of resources.

The purpose of internal audit is to ensure that all of the company's business areas comply with the Group's rules and guidelines and that the operations are effectively managed. The results of internal auditing are documented. They are discussed with the management of the audited entity before the report and suggestions for improvement are presented to the Group's CEO.

The achievement of financial targets is regularly monitored by means of Group-wide financial reporting. The reports include actual figures, budgets and up-to-date forecasts for the current year.

The entities to be audited are defined in cooperation with Group management. The audit plan is also based on annual Group-wide risk assessment. The company's Board of Directors approves the annual plan for internal audit. Where necessary, internal audit also conducts separate studies commissioned by the Board of Directors or the Group's management. A summary of the audit results is presented to the Board of Directors at least once a year.

12. Auditing

In accordance with the Articles of Association, the company shall have at least one (1) and no more than four (4) regular auditors and at most as many deputy auditors. The auditors and deputy auditors shall be public accountants or firms of independent public accountants authorised by the Central Chamber of Commerce of Finland. The term of service of the auditors shall end at the conclusion of the Annual General Meeting following their election.

The auditor provides Atria's shareholders with an Auditor's Report in accordance with the law, in conjunction with the company's financial statements, and regularly reports to the Board of Directors and management. The auditor participates in a Board meeting at least once a year, during which the audit plan and auditing results are discussed.

In 2013, Atria Plc's Annual General Meeting elected PricewaterhouseCoopers Oy, a firm of authorised public accountants, as the company's auditor until the closing of the next AGM. According to the firm, the auditor in charge is Authorised Public Accountant Juha Wahlroos. The auditor will be paid according to invoice.

Auditor's remuneration for the 2013 accounting period

In 2013, the Group paid a total of EUR 473,000 in auditor's remuneration. In addition, EUR 54,000 was paid for services not related to auditing.

13. Insider policy

Atria complies with NASDAQ OMX Helsinki Ltd's Guidelines for Insiders that entered into force 1 July 2013. Atria's Board of Directors has confirmed the insider guidelines for the company, which include instructions for permanent and project-specific insiders. The company's guidelines have been distributed to all insiders.

The insider registers are maintained in cooperation with Euroclear Finland Oy. The company's legal department and CFO monitor compliance with the insider guidelines. The company has limited its insiders' right to trade in the company's shares in the 14 days preceding the publication of the company's interim reports and financial statements. In addition to the public insider register, there is a separate register of other permanent insiders, maintained by the legal department, and there are also project-specific registers wherein insider information is recorded by project.

14. Communications

The aim of Atria's investor reporting is to ensure that the market has correct and sufficient information available at all times to determine the value of Atria's shares. An additional aim is to provide the financial markets with comprehensive information to enable active participants in the capital markets to form a justified image of Atria as an investment.

Silent period

Atria has established a silent period for its investor relations communications of three weeks prior to the publication of interim reports and annual reports. During this period, Atria does not give any statements on its financial status.

Investor information

Atria publishes financial information in real time on its website at www.atriagroup.com. The site contains annual reports, interim reports and press and stock exchange releases. The company's largest shareholders and insiders are regularly updated on the website, along with details on their holdings.

The disclosure policy approved by Atria's Board of Directors describes the key principles and procedures followed by Atria as a listed company in its communications with the media, capital markets and other stakeholders. Atria's disclosure policy is available in its entirety on the company's website at www.atriagroup.com/en/investors/disclosurepolicy.

Remuneration statement

This remuneration statement of Atria Plc (”Atria” or the ”company”) is the statement referred to in recommendation 47 of the Corporate Governance Code.

1. Remuneration of the members of the Supervisory Board

The Annual General Meeting decides on the remuneration of the members of the Supervisory Board. The remuneration paid to the Supervisory Board in 2013 was as follows:
• Meeting compensation: 250 euros/meeting
• Compensation for loss of working time: 250 euros for meeting and assignment dates
• Fee of the Chairman of the Supervisory Board: 3,000 euros/month
• Fee of the Vice Chairman of the Supervisory Board: 1,500 euros/month
• Travel allowance according to the Government Travelling Regulations (train travel in VR Extra Class)

The members of the Supervisory Board have no share incentive plans or share-based bonus schemes.

In 2013, the monthly and meeting fees paid to the members of the Supervisory Board for participating in the work of the Supervisory Board (including fees for work performed in other companies within the same Group) were as follows:

Name	Work of the Supervisory Board	Benefits from Group companies	Total (EUR)
Hyry Hannu, Chairman (from 26 April 2013)	26,250		26,250
Pirkola Ari, Chairman (until 26 April 2013)	13,750		13,750
Anttikoski Juho, Vice Chairman	23,250		23,250
Asunmaa Mika	2,000	600	2,600
Haarala Lassi Antti	1,750		1,750
Hantula Jussi	2,000		2,000
Herrala Juhani (until 26 April 2013)	500		500
Holm Henrik	2,750	4,500	7,250
Hyttinen Veli	2,000	1,800	3,800
Ingalsuo Pasi	2,000	5,400	7,400
Kaikkonen Jukka (from 26 April 2013)	1,500		1,500
Kiviniemi Juha	2,000		2,000
Korhonen Pasi (from 26 April 2013)	1,500		1,500
Lajunen Ari (from 26 April 2013)	1,000		1,000
Mutanen Teuvo (until 26 April 2013)	750		750
Niku Mika	2,000		2,000
Ojala Pekka (from 26 April 2013)	1,750		1,750
Panula Heikki	2,000		2,000
Parikka Pekka (until 26 April 2013)	750		750
Partanen Juha (until 26 April 2013)	500		500
Puutio Jari	2,000		2,000
Ritola Ahti (from 26 April 2013)	1,500		1,500
Sairanen Risto (from 26 April 2013)	1,500		1,500
Tervonen Juho (until 26 April 2013)	750	2,100	2,850
Toivanen Tomi (until 26 April 2013)	500		500
Tuhkasaari Timo	2,000		2,000
TOTAL	**98,250**	**14,400**	**112,650**

2. Remuneration of the members of the Board of Directors

The Annual General Meeting decides on the remuneration of the members of Atria's Board of Directors. The remuneration is paid in cash. The members have no share incentive plans or share-based bonus schemes. The principles governing the CEO's remuneration are set out in a different section.

The remuneration paid to the Board of Directors in 2013 was as follows:

- Meeting compensation: 300 euros/meeting. Compensation for loss of working time: 300 euros/meeting and assignment date
- Fee of the Chairman of the Board of Directors: 4,400 euros/month
- Fee of the Vice Chairman of the Board of Directors: 2,200 euros/month
- Fee of members of the Board of Directors: 1,700 euros/month
- Travel allowance according to the Government Travelling Regulations (train travel in VR Extra Class)

In 2013, the monthly and meeting fees paid to the members of the Board of Directors for participating in the work of the Board of Directors (including being a member of the Board of another company within the same Group) were as follows:

Name	Position	Board of Directors and committee work	Benefits from Group companies	Total
Seppo Paavola	Chairman	75,300		75,300
Timo Komulainen	Vice Chairman	41,000	34,800	75,800
Tuomo Heikkilä	Member (until 26 April 2013)	12,800		12,800
Esa Kaarto	Member	33,300	19,800	53,100
Kjell-Göran Paxal	Member	32,400	7,800	40,200
Jyrki Rantsi	Member (from 26 April 2013)	20,500		20,500
Maisa Romanainen	Member	23,100		23,100
Harri Sivula	Member	26,700		26,700
TOTAL		265,100	62,400	327,500

3. Bonus scheme for the CEO and other management

The bonus scheme for Atria Plc's management consists of a fixed monthly salary, merit pay and pension benefits. The company has no share incentive plan or option scheme in place.

Atria Plc's Board of Directors decides on the remuneration, other financial benefits and criteria applied in the merit pay system for the Group's CEO and Management Team, as well as the merit pay principles used for other management members.

The directors of each business area and the Group's CEO decide on the remuneration of the members of the management teams of the various business areas according to the one-over-one principle. The merit pay systems for the management teams of business areas are approved by the Group's CEO.

The retirement age for the CEO is 63 years. However, the CEO has the right to retire at the age of 60. The pension arrangement is payment-based and the amount of pension is based on the CEO's annual earnings at Atria Group as specified by the Board of Directors. The earnings include monetary salary and fringe benefits without cash payments of incentive schemes.

According to the CEO's contract, the period of notice is six (6) months for both parties. If the company terminates the contract, the CEO is entitled to the salary for the period of notice and severance pay, which together correspond to 18 months' salary. There are no terms and conditions for any other compensation based on termination of employment.

3.1 Incentive plans for management and key personnel

3.1.1 Long-term incentive plan

In February 2012, Atria Plc's Board of Directors decided to adopt a new long-term merit pay system for the Group's key personnel. The new plan has three 12-month periods: 2012, 2013 and 2014. The earning period for the plan ends on 31 December 2014. The compensation earned in each earning period is determined after the period is over based on progress against set targets. The plan offers the opportunity to earn cash rewards for reaching targets established for the relevant earning period. Any profit from the plan is based on the Group's earnings per share (EPS). Cash rewards payable under the plan throughout the course of its earning period, between 2012 and 2014, are capped at EUR 4.5 million. The plan covers approximately 40 of Atria Group's key personnel.

3.1.2 Short-term incentive plan

Atria Plc's Board of Directors has determined the merit pay system for the management and key personnel for 2013. The maximum bonus payable to Atria Plc's CEO and Management Team is 35% to 50% of annual salary, depending on the performance impact and requirement level of each individual's role. The criteria in Atria Plc's merit pay scheme are the performance requirements and working capital at Group level and in the area of responsibility of the person concerned. In addition to the CEO, Deputy CEO and Management Team, Atria Plc's merit pay scheme covers approximately 40 Group executives.

3.1.3 Pension benefits

Managerial group pension benefits confirmed by Atria's Board of Directors have been arranged for the members of Atria Group's Management Team who are covered by Finnish social security. The retirement age of the group pension insurance is 63 years for the members of the Management Team. However, the Management Team has the right to retire at the age of 60. The pension plan is payment-based, and the pension is based on the insured's annual earnings (monetary salary and fringe benefits) as specified by the Board of Directors.

The financial benefits paid to the CEO and the Management Team in 2013 were as follows:

	Salaries	Merit pay	Fringe benefits	Supplementary pension contributions	Total (EUR)
CEO Juha Gröhn	458,332	36,222	19,511	141,227	655,292
Deputy CEO Juha Ruohola	236,560	13,706	14,723	72,799	337,788
Other members of the Management Team	1,094,086	59,617	60,847	122,695	1,337,245
TOTAL	1,788,978	109,545	95,081	336,721	2,330,325

3.1.4 Share incentive plan

Atria Plc has not any share incentive plan or stock option scheme.

Investor 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 financial 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.atriagroup.com. Here you can find annual reports, interim reports and press and company announcements. The company's largest shareholders and insiders as well as their holdings are updated regularly to the web pages.

Stock Exchange releases

Atria Plc published a total of 20 company announcements in 2013. The releases can be found on the Atria Group website www.atriagroup.com.

Disclosure policy

The disclosure policy approved by the Atria Board of Directors describes the key principles followed by Atria as a listed company in its communications with the capital markets and other stakeholders. The disclosure policy is available in full on the company's website.

Atria Plc's IR contact person:

Hanne Kortesoja
Communication and IR manager
Tel: + 358 400 638 839
e-mail: hanne.kortesoja@atria.fi

Atria's performance during 2013 has been monitored by at least the following analysts:

CARNEGIE INVESTMENT BANK AB
Iiris Theman
Tel.+358 09 6187 1241
e-mail: firstname.lastname@carnegie.fi

EVLI PANKKI OYJ
Joonas Häyhä
Tel. +358 9 4766 9662
e-mail: firstname.lastname @evli.com

POHJOLA PANKKI OYJ
Niclas Catani
Tel. +358 10 252 8780
e-mail: firstname.lastname @pohjola.fi

NORDEA MARKETS
Rauli Juva
Tel. +358 9 165 59944
e-mail: firstname.lastname@nordea.com

HANDELSBANKEN CAPITAL MARKETS
Robin Santavirta
Tel. +358 10 444 2483
e-mail: rosa09@handelsbanken.se

DANSKE MARKETS EQUITIES
Kalle Karppinen
Tel. +358 10 236 4794
e-mail: firstname.lastname@danskebank.com

INDERES OY
Sauli Vilen
Tel. +358 44 0258 908
e-mail: firstname.lastname@inderes.com

ATRIA PLC
www.atriagroup.com

Head Office:
Itikanmäenkatu 3, Seinäjoki
Finland
Box 900, FI-60060 ATRIA
Tel. +358 20 472 8111

ATRIA FINLAND LTD
Head office:
Atriantie 1, Seinäjoki, Finland
Box 900, FI-60060 ATRIA
Tel. +358 20 472 8111

Invoicing address:
Box 1000
FI-60061 ATRIA
firstname.lastname@atria.fi
info@atria.fi
www.atria.fi

Financial administration:
Itikanmäenkatu 3, Seinäjoki
Finland
Box 900, FI-60060 ATRIA
Fax +358 6 416 8207

Customer service centre:
Itikanmäenkatu 3,
Seinäjoki, Finland
Box 900, FI-60060 ATRIA
Fax +358 6 416 8202

Commercial functions:
Läkkisepäntie 23
FI-00620 Helsinki, Finland
Fax +358 9 774 1035

Other offices and plants:
Rahikkatie 95
FI-61850 Kauhajoki, Finland
Fax +358 6 416 8416

Ankkuritie 2, Kuopio, Finland
Box 147, FI-70101 Kuopio

Pusurinkatu 48
FI-30100 Forssa, Finland
Tel. +358 3 41 541
Fax +358 3 415 4244

A-Liha Jyväskylä Oy
Suluntie 1 (Box 1)
FI-40351 Jyväskylä

Sahalahden Broiler Oy
Isoniementie 79
FI-36420 Sahalahti

ATRIA SCANDINAVIA AB
Head Office:
Augustendalsvägen 19
SE-131 52 Nacka Strand
Box 1229
SE-131 28 Nacka Strand
Sweden
Tel. +46 10 482 39 10
Fax +46 8 55 63 06 60

ATRIA SVERIGE AB
Offices:
Augustendalsvägen 19
SE-1331 52 Nacka Strand
Box 1229
SE-131 28 Nacka Strand
Sweden
Tel. +46 10 482 3910
Fax +46 8 55 63 06 60
Office: Retail, Concept

Södra Långebergsgatan 12
SE-421 32 Västra Frölunda,
Sweden
Tel. +46 10 482 36 00
Fax +46 10 482 30 05
Office: Deli

Drottninggatan 14
SE-252 21 Helsingborg,
Sweden
Tel. +46 10 482 35 10
Fax +46 10 482 39 50
Office: Foodservice

Offices/plants:
Sockenvägen 40
SE-697 80 Sköllersta, Sweden
Tel. +46 10 482 30 00
Fax +46 19 23 08 28

Skogholmsgatan 12
SE-213 76 Malmö
Box 446
SE-201 24 Malmö, Sweden
Tel. +46 10 482 35 00
Fax +46 40 22 42 73

Göteborgsvägen 19
SE-521 30 Falköping, Sweden
Tel. +46 10 482 32 00
Fax +46 10 482 32 80

Hjälmarydsvägen 2
SE-573 38 Tranås
Box 1018
SE-573 28 Tranås, Sweden
Tel. +46 10 482 37 00
Fax +46 10 482 37 99

Maskingatan 1
SE-511 62 Skene, Sweden
Tel. +46 10 482 38 00
Fax +46 10 482 38 30

Johannelundsgatan 44
SE-506 40 Borås
Box 940
SE-501 10 Borås, Sweden
Tel. +46 10 482 38 10
Fax +46 10 482 38 52

Östanåkravägen 2
SE-342 62 Moheda, Sweden
Tel. +46 10 482 37 10
Fax +46 10 482 37 27

Service:
Fordonsgatan 3
692 71 Kumla
Tel. +46 19 57 18 78

RIDDERHEIMS A/S
Office
Per Kroghs vei 4C
1065 Oslo, Norge
Tel: + 47 22 42 24 43
Fax: + 47 22 32 66 24
Fax: + 47 22 16 60 21

Atria Concept Spółka z o.o.
Ul.Krowoderskich Zuchów 14
31-272 Kraków
Poland
Tel: (+48) 12 661 20 33

ATRIA DENMARK
3-Stjernet A/S
Plant
Aage Jensen Bakken 1
DK-8700 Horsens, Denmark
Tel. +45 76 28 25 00
Fax +45 76 28 25 01

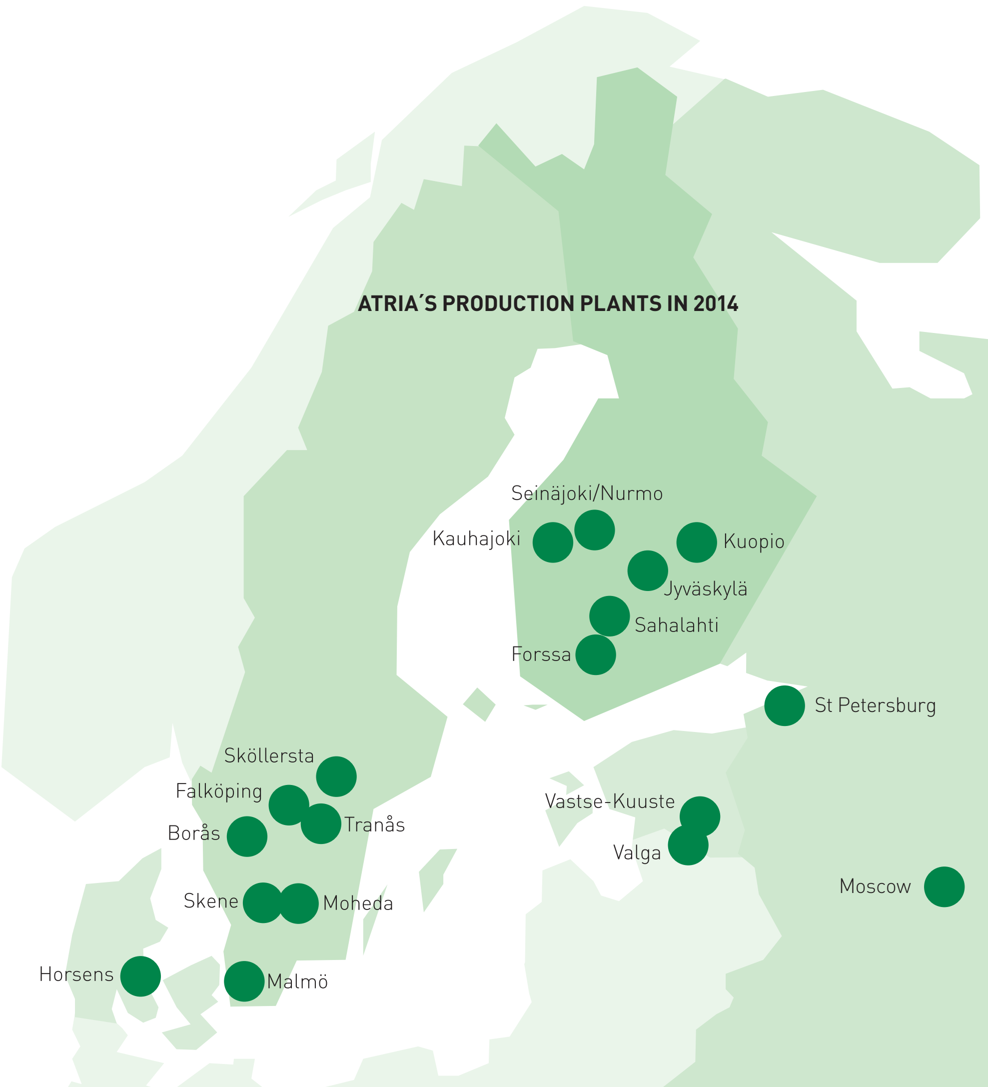
ATRIA RUSSIA
OOO Pit-Product
Obukhovskoy Oborony pr. 70
RUS-192029
Saint-Petersburg, Russia
Tel. +7 812 33 66 888
+7 812 412 88 22
Fax + 7 812 346 6176
office@pitproduct.ru
www.pitproduct.ru

OOO MPZ CampoMos
Ryabinovaya street 32
RUS-121471
Moscow, Russia
Tel. +7 495 448 67 04
+7 495 448 12 55
Fax +7 495 448 4503
tatyana.doylova@atriarussia.ru
www.campomos.ru

ATRIA BALTIC
Atria Eesti AS
Metsa str. 19
EE-68206 Valga, Estonia
Tel. +372 767 9900
Fax +372 767 9901
info@atria.ee
firstname.lastname@atria.ee
www.atria.ee

Other offices and plants:
Atria Eesti As
Järvevana tee 9
EE-11314, Tallinn, Estonia
Fax +372 650 5471

Vastse-Kuuste tehas
Põlva maakond
EE-63601
Estonia
Tel. +372 797 0216
Fax +372 797 0215



Concept and production: Selander & Co.
Communications Agency
Illustration: Kati Närhi
Portraits: Ilkka Ärrälä