INTERIM REPORT OF ATRIA PLC 1 JANUARY – 30 JUNE 2014

Atria Group's net sales and EBIT grew in the second quarter

1 April – 30 June 2014
- Consolidated net sales totalled EUR 371.4 million (EUR 363.6 million).
- Consolidated EBIT was EUR 8.4 million (EUR 7.7 million).
- Atria Finland's net sales totalled EUR 246.5 million (EUR 230.9 million).
- Atria Finland's EBIT was EUR 5.9 million (EUR 7.4 million).
- Atria Scandinavia's EBIT was EUR 3.4 million (EUR 1.8 million).
- Atria Russia's EBIT was EUR -1.1 million (EUR 0.4 million).
- Atria Baltic's EBIT was EUR -0.1 million (EUR 0.0 million) and EBIT without non-recurring items amounted to EUR 0.3 million (EUR 0.0 million).
- In April Atria lowered its EBIT forecast: EBIT in 2014 is expected to fall clearly short of the previous year's operative EBIT of EUR 37.0 million.

1 January – 30 June 2014
- Consolidated net sales totalled EUR 698.4 million (EUR 692.0 million).
- Consolidated EBIT was EUR 5.8 million (EUR 10.9 million).
- Atria Finland's net sales totalled EUR 463.4 million (EUR 436.0 million).
- Atria Finland's EBIT was EUR 6.2 million (EUR 14.1 million) and EBIT without non-recurring items amounted to EUR 7.0 million (EUR 13.0 million).
- Atria Scandinavia's net sales totalled EUR 183.8 million (EUR 192.3 million).
- Atria Scandinavia's EBIT was EUR 4.4 million (EUR 1.8 million).
- Atria Russia's EBIT was EUR -3.2 million (EUR -2.8 million).
- Atria Baltic's EBIT was EUR -0.3 million (EUR -0.4 million) and EBIT without non-recurring items amounted to EUR 0.1 million (EUR -0.4 million).
- The Group's equity ratio was 40.9 per cent (31 December 2013: 42.2 %).

EUR million	Q2 2014	Q2 2013	H1 2014	H1 2013	2013
Net sales	**371.4**	363.6	**698.4**	692.0	1,411.0
EBIT	**8.4**	7.7	**5.8**	10.9	19.7
EBIT, %	**2.3**	2.1	**0.8**	1.6	1.4
Profit before taxes	**9.9**	4.1	**4.1**	4.8	6.9
Earnings per share, EUR	**0.28**	0.10	**0.09**	0.06	-0.15
Non-recurring items*	**-0.4**	0.0	**-1.2**	1.1	-17.3

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

Review 1 April – 30 June 2014

Atria Group's net sales for April–June totalled EUR 371.4 million (EUR 363.6 million). Net sales grew by EUR 7.8 million year-on-year. EBIT was EUR 8.4 million (EUR 7.7 million), including a sales loss of EUR 0.4 million recognised under the sale of a Lithuanian factory.

In April Atria lowered its EBIT forecast. The company expects the 2014 EBIT without non-recurring items to be clearly lower than the previous year's EBIT of EUR 37.0 million. According to the previously published EBIT forecast, the Group's EBIT for 2014 was estimated to be higher than EUR 37.0 million. Net sales are expected to grow in 2014.

The EBIT forecast was adjusted due to the difficult conditions in the Finnish and Russian meat markets. An oversupply of pork and tougher competition have decreased sales prices both in Finland and elsewhere in the EU. As a result, Atria Finland's earnings in the first part of the year were not as high as expected. Russia's import ban on EU pork and the weakening of the rouble have raised the price of meat raw material in Russia by over 30 per cent from the beginning of the year. Because of the highly competitive market situation, Atria Russia has not been able to pass on the rapidly increased raw material costs to sales prices.

Atria's share of the April–June income from joint ventures and associates was EUR 4.7 million (EUR 0.5 million). Atria's joint venture, the Finnish Meat Research Institute LTK Co-operative, sold its subsidiary Maustepalvelu Oy. For the deal, LTK recognised a sales profit that increased Atria's share in LTK's net assets.

Atria Finland's net sales for April–June totalled EUR 246.5 million (EUR 230.9 million), up by EUR 15.6 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen and the increase in poultry feed sales. However, the cold weather in the early summer slowed the sales of seasonal products. EBIT was EUR 5.9 million (EUR 7.4 million), down by EUR 1.5 million year-on-year. Price competition continued to be tight in April–June. With the exception of the poultry product group, the overall consumption of the product groups represented by Atria decreased year-on-year.

Atria will increase the efficiency of beef and pork procurement and processing at its Jyväskylä plant to improve profitability and productivity. Operational restructuring and improved efficiency will result in annual savings of about EUR 5 million compared to the current cost level. These savings will be realised from the beginning of 2015.

Atria Scandinavia's net sales for April–June totalled EUR 95.4 million (EUR 98.1 million). At comparable exchange rates, net sales grew by 1.1 per cent year-on-year. Net sales increased more slowly due to the increased market share of private labels in the Swedish retail sector in the product groups represented by Atria. EBIT was EUR 3.4 million (EUR 1.8 million). The increase in EBIT year-on-year is due to stable meet raw material prices and better cost efficiency.

Atria Russia's net sales for April–June totalled EUR 25.9 million (EUR 31.5 million). At a comparable exchange rate, net sales fell by 7.9 per cent year-on-year. The decrease in comparable net sales was due to the continuous weakening of consumers' purchasing power and the discontinuation of primary production at the end of last year. The total market for the product groups represented by Atria decreased during the period under review. EBIT was EUR -1.1 million (EUR 0.4 million). The prices of meat raw materials continued to rise in April–June.

Atria Baltic's net sales for April–June totalled EUR 9.6 million (EUR 9.3 million). Sales volumes rose slightly. EBIT was EUR -0.1 million (EUR 0.0 million). EBIT includes a non-recurring sales loss of EUR 0.4 million for the sale of a factory in Lithuania.

Review 1 January – 30 June 2014

Atria Group's net sales for January–June totalled EUR 698.4 million (EUR 692.0 million). Net sales grew by EUR 6.4 million year-on-year. EBIT was EUR 5.8 million (EUR 10.9 million). EBIT includes a total of EUR 1.2 million of non-recurring costs. Non-recurring costs of EUR 0.8 million were recognised for the takeover of the operations acquired from Saarioinen and a sales loss of EUR 0.4 million was caused by the sale of a Lithuanian factory.

Atria acquired Saarioinen Oy's procurement, slaughtering and cutting operations for beef, pork and chicken. The operations were consolidated into Atria as of 1 February 2014. The total purchase price was EUR 29.2 million.

Investments during the period under review totalled EUR 48.9 million (EUR 20.7 million) including the purchase price EUR 29.2 million paid for the operations acquired from Saarioinen. The Group's free cash flow for the period (operating cash flow - cash flow from investments) was EUR -12.8 million (EUR -1.0 million) and net liabilities were EUR 319.5 million (31 December 2013: EUR 305.9 million).

Atria Finland's net sales for January–June totalled EUR 463.4 million (EUR 436.0 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch poultry feed sales at the beginning of the year. Sales to the retail sector and Food Service customers have remained stable. EBIT for January–June was EUR 6.2 million (EUR 14.1 million), down by EUR 7.9 million year-on-year. EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. EBIT for the beginning of the year was weakened by tight price competition. However, the price of meat raw material has decreased compared to the previous year. At the beginning of the year, Atria made significant investments in order to strengthen the Atria brand.

Atria Scandinavia's net sales for January–June totalled EUR 183.8 million (EUR 192.3 million). At comparable exchange rates, net sales fell by 0.6 per cent year-on-year. The increase in the sales of private labels throughout the first part of the year in the Swedish retail market weighed down the sales of Atria's own brands. EBIT for January–June was EUR 4.4 million (EUR 1.8 million). Better cost efficiency and more stable meat raw material prices strengthened EBIT.

Atria Russia's net sales for January–June totalled EUR 47.3 million (EUR 58.9 million). At comparable exchange rates, net sales fell by 5.8 per cent year-on-year. The decrease in comparable net sales was due to the discontinuation of primary production at the end of last year and the weakening of consumers' purchasing power. EBIT for January–June was EUR -3.2 million (EUR -2.8 million). The weakening of EBIT was due to an increase of over 30 per cent in meat raw material prices throughout the first part of the year.

Atria Baltic's net sales for January–June totalled EUR 17.0 million (EUR 16.6 million). EBIT for January–June was EUR -0.3 million (EUR -0.4 million). EBIT includes a non-recurring sales loss of EUR 0.4 million for the sale of a factory in Lithuania. EBIT without non-recurring items improved due to the better sales structure and the improved cost efficiency of production.

Key indicators

EUR million	**30.6.14**	**30.6.13**	**31.12.13**
Shareholders´ equity per share EUR	14.19	14.78	14.45
Interest-bearing liabilities	324.0	382.6	334.7
Equity ratio, %	40.9	40.6	42.2
Gearing, %	80.1	90.8	81.3
Net gearing, %	79.0	86.5	74.3
Gross investments in fixed assets	48.9	20.7	41.1
% of net sales	7.0	3.0	2.9
Average FTE	4,845	4,749	4,669

Atria Finland 1 January – 30 June 2014

EUR million	**Q2 2014**	Q2 2013	**H1 2014**	H1 2013	2013
Net sales	**246.5**	230.9	**463.4**	**436.0**	886.8
EBIT	**5.9**	7.4	**6.2**	**14.1**	32.9
EBIT, %	**2.4**	3.2	**1.3**	**3.2**	3.7
Non-recurring items*	**0.0**	0.0	**-0.8**	**1.1**	1.1

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

Atria Finland's net sales for April–June totalled EUR 246.5 million (EUR 230.9 million), up by EUR 15.6 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen and the increase in poultry feed sales. However, the cold weather in the early summer slowed the sales of seasonal products. EBIT was EUR 5.9 million (EUR 7.4 million), down by EUR 1.5 million year-on-year. Price competition continued to be tight in April–June. With the exception of the poultry product group, the overall consumption of the product groups represented by Atria decreased year-on-year.

Net sales for January–June totalled EUR 463.4 million (EUR 436.0 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch poultry feed sales at the beginning of the year. Sales to the retail sector and Food Service customers have remained stable. EBIT for January–June was EUR 6.2 million (EUR 14.1 million), down by EUR 7.9 million year-on-year. EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. EBIT for the beginning of the year was weakened by tight price competition. However, the price of meat raw material has decreased compared to the previous year. At the beginning of the year, Atria made significant investments in order to strengthen the Atria brand.

Atria estimates that, since the beginning of the year, the total market has decreased by about 3 per cent in terms of both value and volume. Atria has succeeded in retaining its market share in the shrinking market. Atria's total market share in the retail market was about 27 per cent in terms of value. In January–June, Atria was the market leader in consumer-packed meat and cold cuts and a strong number two in poultry, convenience foods and cooking sausages.

Atria acquired Saarioinen's procurement, slaughtering and cutting operations for beef, pork and chicken. The operations were consolidated into Atria as of 1 February 2014. The purchase price was EUR 29.2 million.

At the end of February, Atria launched a project to improve the profitability of Atria Finland's beef and pork production and to increase efficiency at Atria's Jyväskylä plant. Improved efficiency and the removal of overlapping functions will result in annual savings of about EUR 5 million compared to the current cost level. These savings will be realised from the beginning of 2015. This will mean the reduction of 59 man-years. Employer-employee negotiations were completed on 24 April 2014.

In May, Saarioinen Oy terminated an agreement concerning meat packing at the Jyväskylä production plant as of 1 February 2015. As a result, Atria decided to adjust the production capacity and organisation at the Jyväskylä plant to correspond to the changes in subcontracting production of consumer-packed meat. Negotiations with the personnel concerning the adjustment of operations were initiated in May and were completed on 23 July 2014. As a result of the negotiations, 48 of the Jyväskylä plant's employees were laid off. All laid-off employees were offered a job at Atria's other plants.

Of all projects within the Atria's Handprint programme, the most significant is the adoption of the "Laatuvastuu" label for pork on product packages starting in April. Laatuvastuu is a certified national quality system for pork production.

Atria Scandinavia 1 January – 30 June 2014

EUR million	**Q2 2014**	Q2 2013	**H1 2014**	H1 2013	2013
Net sales	**95.4**	98.1	**183.8**	192.3	395.0
EBIT	**3.4**	1.8	**4.4**	1.8	12.2
EBIT, %	**3.6**	1.8	**2.4**	0.9	3.1
Non-recurring items*	**0.0**	0.0	**0.0**	0.0	-1.0

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

Atria Scandinavia's net sales for April–June totalled EUR 95.4 million (EUR 98.1 million). At comparable exchange rates, net sales grew by 1.1 per cent year-on-year. Net sales development was slowed down by the increased market share of private labels in the Swedish retail sector in the product groups represented by Atria. EBIT was EUR 3.4 million (EUR 1.8 million). The increase in EBIT year-on-year is due to stable meet raw material prices and better cost efficiency.

Net sales for January–June totalled EUR 183.8 million (EUR 192.3 million). At comparable exchange rates, net sales fell by 0.6 per cent year-on-year. The increase in the sales of private labels throughout the first part of the year in the Swedish retail market weighed down the sales of Atria's own brands. EBIT for January–June was EUR 4.4 million (EUR 1.8 million). Better cost efficiency and more stable meat raw material prices strengthened EBIT.

The market share of private labels in the Swedish retail sector has strengthened throughout the first part of the year. In the product groups represented by Atria, this is especially visible in cooking sausages and cold cuts. In the Danish retail sector, the market share of 3-Stjernet cold cuts strengthened to about 16 per cent (ACNielsen). At the beginning of the year, Atria's marketing focused on strengthening private labels (e.g., Lithells, 3-Stjernet and Sibylla) and increasing recognition.

The international expansion of the Sibylla product concept has progressed well. At the moment, there are over 4,000 Sibylla sales outlets. During the period under review, new Sibylla sales outlets were opened in Belarus and other locations.

Atria Russia 1 January – 30 June 2014

EUR million	**Q2 2014**	Q2 2013	**H1 2014**	H1 2013	2013
Net sales	**25.9**	31.5	**47.3**	58.9	121.5
EBIT	**-1.1**	0.4	**-3.2**	-2.8	-21.0
EBIT, %	**-4.1**	1.2	**-6.9**	-4.7	-17.3
Non-recurring items*	**0.0**	0.0	**0.0**	0.0	-17.4

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

Atria Russia's net sales for April–June totalled EUR 25.9 million (EUR 31.5 million), showing a decrease of 17.5 per cent. At a comparable exchange rate, net sales fell by 7.9 per cent year-on-year. The decrease in comparable net sales was due to the continuous weakening of consumers' purchasing power and the discontinuation of primary production at the end of last year. The total market for the product groups represented by Atria decreased during the period under review. EBIT was EUR -1.1 million (EUR 0.4 million). The prices of meat raw materials continued to rise in April–June.

Net sales for January–June totalled EUR 47.3 million (EUR 58.9 million), showing a decrease of 19.7 per cent. At a comparable exchange rate, net sales fell by 5.8 per cent year-on-year. The decrease in comparable net sales was due to the discontinuation of primary production at the end of last year and the weakening of consumers' purchasing power. EBIT for January–June was EUR -3.2 million (EUR -2.8 million). The weakening of EBIT was due to an increase of over 30 per cent in meat raw material prices throughout the first part of the year.

The market situation continued to be difficult during the period under review. Russia's import ban on EU pork and the weakening of the rouble since last year have raised the price of meat raw material in Russia by over 30 per cent from the beginning of the year. Because of the highly competitive market situation, Atria Russia has not been able to pass on the rapidly increased raw material costs to sales prices.

Retail sales in Russia slowed down at the beginning of the year. Atria estimates that sales of meat products have begun to decrease. Atria has adapted its product range to the market situation by launching cheaper products.

Atria estimates that its market share has remained stable in St Petersburg, where it is the market leader in the product groups it represents. In the Moscow market, major investments are being made in increasing the sales of selected products. The productivity improvement projects will continue at the Gorelovo and Sinyavino plants in St Petersburg.

Atria Baltic 1 January – 30 June 2014

EUR million	**Q2 2014**	Q2 2013	**H1 2014**	H1 2013	2013
Net sales	**9.6**	9.3	**17.0**	16.6	32.9
EBIT	**-0.1**	0.0	**-0.3**	-0.4	0.1
EBIT, %	**-0.9**	-0.2	**-1.7**	-2.2	0.2
Non-recurring items*	**-0.4**	0.0	**-0.4**	0.0	0.0

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

Atria Baltic's net sales for April–June totalled EUR 9.6 million (EUR 9.3 million). Sales volumes rose slightly. EBIT was EUR -0.1 million (EUR 0.0 million). Comparable EBIT was EUR 0.3 million (EUR -0.4 million). The sales of private labels strengthened, but meat wholesale volumes decreased somewhat. During the period under review, Atria sold a factory located in Vilnius, Lithuania. The deal resulted in a non-recurring sales loss of EUR 0.4 million.

Net sales for January–June totalled EUR 17.0 million (EUR 16.6 million). EBIT for January–June was EUR -0.3 million (EUR -0.4 million). EBIT without non-recurring items amounted to EUR 0.1 million (EUR -0.4 million). EBIT improved slightly due to the better sales structure and the improved cost efficiency of production.

Financing, cash flow, investments and equity ratio

On 30 June 2014, the Group had undrawn committed credit facilities worth EUR 149.7 million (31 December 2013: EUR 148.2 million). The average maturity of loans and committed credit facilities at the end of the period under review was 3 years (31 December 2013: 3 years 4 months).

The Group's operating cash flow was EUR 32.7 million (EUR 16.9 million) and cash flow from investments was EUR -45.5 million (EUR -17.9 million). A decrease in working capital improved the operating cash flow. During the period under review, Atria acquired Saarioinen Oy's procurement, slaughtering and cutting operations for beef, pork and chicken. The purchase price was EUR 29.2 million. Investments during the period under review totalled EUR 48.9 million (EUR 20.7 million). The Group's free cash flow for the period (operating cash flow - cash flow from investments) was EUR -12.8 million (EUR -1.0 million) and net liabilities were EUR 319.5 million (31 December 2013: EUR 305.9 million). The equity ratio was 40.9 per cent (31 December 2013: 42.2 %).

Events after the period under review

Saarioinen Oy terminated an agreement concerning meat packing at the Jyväskylä production plant as of 1 February 2015. As a result, Atria decided to adjust the production capacity and organisation at the Jyväskylä plant to correspond to the changes in subcontracting production of consumer-packed meat. Negotiations with the personnel concerning the adjustment of operations were initiated in May and were completed on 23 July 2014. As a result of the negotiations, 48 of the Jyväskylä plant's employees were laid off. All laid-off employees were offered a job at Atria's other plants.

Personnel

The Group had an average of 4,845 (4,749) employees during the period under review.
Personnel by business area:

Atria Finland	2,433 (2,131)
Atria Scandinavia	1,041 (1,075)
Atria Russia	1,045 (1,212)
Atria Baltic	326 (331)

Administration and organisation

The General Meeting elected Reijo Flink as a new member of the Supervisory Board and Jukka Moisio as a new member of the Board of Directors.

Deputy CEO Juha Ruohola announced his intention to resign from his post as Atria Plc's Deputy CEO and member of the Group Management Team as of 3 June 2014. Ruohola decided independently to resign. Atria Group's CFO Heikki Kyntäjä was appointed Deputy CEO as of 3 June 2014.

Short-term business risks

Short-term risks associated with business environment in Russia have increased from earlier. Otherwise, no significant changes have occurred in Atria Group's short-term business risks compared to the risks described in the financial statements for 2013.

Outlook for the future

The company expects the 2014 EBIT without non-recurring items to be clearly lower than the previous year's EBIT of EUR 37.0 million. Net sales are expected to grow in 2014.

Shares

Atria Plc's share capital consists of a total of 28,267,728 shares, divided into 19,063,747 series A shares and 9,203,981 series KII shares. Each series A share entitles its holder to one (1) vote and each series KII share to ten (10) votes. Therefore, Atria Plc's shareholders are entitled to a total of 111,103,557 votes. The company holds 111,312 series A treasury shares.

Decisions of Atria Group Plc's Annual General Meeting on 6 May 2014

The General Meeting approved the financial statements and the consolidated financial statements for the financial year 1 January–31 December 2013 and discharged the members of the Supervisory Board and the Board of Directors as well as the CEO from liability for the financial year that ended on 31 December 2013.

The General Meeting decided that a dividend of EUR 0.22 will be paid for each share for the financial year that ended on 31 December 2013. Dividends were paid to shareholders who were entered on the record date for the payment of dividends in the company's shareholder register, which is maintained by Euroclear Finland Oy. The record date was 9 May 2014 and the date of payment was 16 May 2014.

The General Meeting decided to amend section 7 the company's Articles of Association 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 elected by the Annual General Meeting for a term of three years at a time, instead of the current maximum number of seven members. One to four members will resign from the Board every year.

The General Meeting decided to elect Authorised Public Accountants PricewaterhouseCoopers Oy as the company's auditor for a term that ends at the closing of the next Annual General Meeting. The firm has assigned Authorised Public Accountant Juha Wahlroos as the principal auditor.

The General Meeting decided to authorise the Board of Directors to decide on the donation of a maximum of EUR 100,000 to universities or other educational institutions.

The General Meeting decided to expand the duties of the Nomination Committee, so that the Nomination Committee will prepare a proposal concerning the remuneration of the members of the Supervisory Board for the next Annual General Meeting.

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

Member	Term ends
Juho Anttikoski	2016
Mika Asunmaa	2016
Reijo Flink	2017
Lassi-Antti Haarala	2015
Jussi Hantula	2015
Henrik Holm	2015
Hannu Hyry	2016
Veli Hyttinen	2017
Pasi Ingalsuo	2017
Jukka Kaikkonen	2016
Juha Kiviniemi	2017
Pasi Korhonen	2015
Ari Lajunen	2015
Mika Niku	2015
Pekka Ojala	2017
Heikki Panula	2016
Jari Puutio	2015
Ahti Ritola	2016
Risto Sairanen	2017
Timo Tuhkasaari	2017

A total of 20 members

The General Meeting decided that the remuneration of the members of the Supervisory Board will remain unchanged. The fees are EUR 250 per meeting and the compensation for loss of working time is EUR 250 per day of meetings and proceedings. The Chairman's fee is EUR 3,000 per month and the Deputy Chairman's fee is EUR 1,500 per month.

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

Composition and remuneration of Atria Plc's Board of Directors

The General Meeting decided that the Board of Directors will consist of 8 members. Seppo Paavola, who was due to resign, was re-elected as a Board member and Jukka Moisio was elected as a new Board member, both for the next three-year term.

The General Meeting decided that the remuneration of the members of the Board of Directors will remain unchanged. The fees are: meeting compensation of EUR 300 per meeting, compensation for loss of working time of EUR 300 per day of meetings and proceedings, a Chairman's fee of EUR 4,400 per month, a Deputy Chairman's fee of EUR 2,200 per month and a members' fee of EUR 1,700 per month.

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 Deputy Chairman. Furthermore, the Board of Directors decided to merge the Nomination Committee with the Remuneration Committee to form the Nomination and Remuneration Committee. Harri Sivula was elected as a member of the Nomination and Remuneration Committee. The other members are Seppo Paavola, Chairman of the Board of Directors, and Timo Komulainen, 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, Jukka Moisio, Kjell-Göran Paxal, Jyrki Rantsi, Maisa Romanainen and Harri Sivula.

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

The General Meeting decided to authorise 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 series 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 series 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 market price at the moment of acquisition. The shares will be acquired and paid for in accordance with the rules of NASDAQ OMX Helsinki Ltd and Euroclear Finland Oy. The Board of Directors was authorised to decide on the acquisition of the company's own shares in all other respects.

The authorisation shall supersede the authorisation granted by the Annual General Meeting on 26 April 2013 to the Board of Directors to decide on the acquisition of the company's own shares and is valid until the closing of the next Annual General Meeting or until 30 June 2015, whichever is first.

The General Meeting decided to authorise the Board of Directors to decide, on one or several occasions, on an issue of a maximum of 12,800,000 new series A shares or on an issue of any series 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 Limited Liability Companies Act. The authorisation may be exercised to finance or execute any acquisitions, 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 26 April 2013 to the Board of Directors and is valid until the closing of the next Annual General Meeting or until 30 June 2015, whichever is first.

ATRIA GROUP

CONSOLIDATED INCOME STATEMENT

EUR million	4-6/14	4-6/13	1-6/14	1-6/13	1-12/13
Net sales	**371.4**	**363.6**	**698.4**	**692.0**	**1,411.0**
Cost of goods sold	-325.8	-318.0	-619.4	-609.8	-1,237.1
Gross profit	**45.6**	**45.6**	**79.0**	**82.1**	**173.9**
Sales and marketing costs	-26.1	-26.9	-50.6	-50.7	-98.2
Administration costs	-11.1	-11.5	-22.2	-22.3	-43.5
Other operating income	0.7	0.6	1.3	2.2	6.1
Other operating expenses	-0.7	-0.1	-1.6	-0.4	-18.6
EBIT	**8.4**	**7.7**	**5.8**	**10.9**	**19.7**
Finance income and costs	-3.2	-4.1	-6.8	-7.6	-15.2
Income from joint-ventures and associates	4.7	0.5	5.1	1.5	2.3
Profit before tax	**9.9**	**4.1**	**4.1**	**4.8**	**6.9**
Income taxes	-1.7	-1.3	-1.2	-2.9	-11.2
Profit for the period	**8.2**	**2.8**	**2.9**	**1.9**	**-4.3**
Profit attributable to:					
Owners of the parent	7.9	2.7	2.7	1.8	-4.3
Non-controlling interests	0.2	0.1	0.2	0.1	0.0
Total	**8.2**	**2.8**	**2.9**	**1.9**	**-4.3**
Basic earnings/share, EUR	0.28	0.10	0.09	0.06	-0.15
Diluted earnings/share, EUR	0.28	0.10	0.09	0.06	-0.15

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	4-6/14	4-6/13	1-6/14	1-6/13	1-12/13
Profit for the period	**8.2**	**2.8**	**2.9**	**1.9**	**-4.3**
Other comprehensive income after tax:					
Items that will not be reclassified to profit or loss					
Actuarial gains/losses on post employment benefit obligations	0.0	0.0	0.0	0.0	0.9
Items that will be reclassified to profit or loss when specific conditions are met					
Available-for-sale financial assets	0.0	0.0	0.0	0.0	0.0
Cash flow hedging	0.2	0.5	-0.4	1.1	1.5
Translation differences	1.2	-10.0	-3.7	-7.0	-11.6
Total comprehensive income for the period	**9.6**	**-6.8**	**-1.2**	**-4.0**	**-13.5**
Total comprehensive income attributable to:					
Owners of the parent	9.4	-6.7	-1.3	-4.1	-13.5
Non-controlling interests	0.2	-0.1	0.1	0.1	0.0
Total	**9.6**	**-6.8**	**-1.2**	**-4.0**	**-13.5**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets **EUR million**	**30.6.14**	**30.6.13**	**31.12.13**
Non-current assets			
Property, plant and equipment	433.7	463.7	433.5
Biological assets	0.8	1.3	0.8
Goodwill	172.2	165.8	164.8
Other intangible assets	84.4	76.4	77.0
Investments in joint-ventures and associates	19.5	14.8	15.3
Other financial assets	2.2	2.2	2.2
Loans and other receivables	8.8	10.4	7.5
Deferred tax assets	5.1	13.7	4.9
Total	**726.6**	**748.3**	**705.9**
Current assets			
Inventories	113.4	122.1	114.1
Biological assets	3.6	6.0	3.3
Trade and other receivables	135.9	138.6	118.8
Cash and cash equivalents	4.6	18.2	28.8
Total	**257.5**	**284.9**	**265.1**
Non-current assets held for sale	**5.8**	**3.4**	**7.0**
Total assets	**989.9**	**1,036.5**	**978.1**

Equity and liabilities **EUR million**	**30.6.14**	**30.6.13**	**31.12.13**
Equity belonging to the shareholders of the parent company	401.0	417.9	408.5
Non-controlling interest	3.3	3.3	3.2
Total equity	**404.3**	**421.2**	**411.7**
Non-current liabilities			
Interest-bearing financial liabilities	208.9	222.7	215.8
Deferred tax liabilities	46.5	46.9	44.7
Pension liabilities	6.8	8.0	6.9
Other non-interest-bearing liabilities	6.6	6.0	5.7
Total	**268.8**	**283.6**	**273.2**
Current liabilities			
Interest-bearing financial liabilities	115.1	159.9	118.9
Trade and other payables	201.6	171.7	174.3
Total	**316.7**	**331.7**	**293.1**
Total liabilities	**585.6**	**615.3**	**566.3**
Total equity and liabilities	**989.9**	**1,036.5**	**978.1**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity belonging to the shareholders of parent company								Non-controlling interests	Total equity
	Share capital	Share premium	Own shares	Other reserves	Inv. non-rest. equity fund	Translation diff.	Retained earnings	Total		
Equity 1 Jan 2013	**48.1**	**138.5**	**-1.3**	**-5.6**	**110.6**	**-10.3**	**148.3**	**428.2**	**3.2**	**431.4**
Comprehensive income for the period										
Profit for the period							1.8	1.8	0.1	1.9
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				1.1				1.1		1.1
Acturial gains/losses							0.0	0.0		0.0
Translation differences						-7.0		-7.0	0.0	-7.0
Transactions with owners										
Distribution of dividends							-6.2	-6.2		-6.2
Equity 30 June 2013	**48.1**	**138.5**	**-1.3**	**-4.5**	**110.6**	**-17.3**	**143.9**	**417.9**	**3.3**	**421.2**
Equity 1 Jan 2014	**48.1**	**138.5**	**-1.3**	**-4.1**	**110.6**	**-21.9**	**138.6**	**408.5**	**3.2**	**411.7**
Comprehensive income for the period										
Profit for the period							2.7	2.7	0.2	2.9
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				-0.4				-0.4		-0.4
Acturial gains/losses								0.0		0.0
Translation differences						-3.6		-3.6	-0.1	-3.7
Transactions with owners										
Distribution of dividends							-6.2	-6.2		-6.2
Equity 30 June 2014	**48.1**	**138.5**	**-1.3**	**-4.5**	**110.6**	**-25.5**	**135.1**	**401.0**	**3.3**	**404.3**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-6/14	1-6/13	1-12/13
Cash flow from operating activities			
Operating activities	44.3	29.3	110.6
Financial items and taxes	-11.6	-12.4	-21.7
Net cash flow from operating activities	**32.7**	**16.9**	**88.9**
Cash flow from investing activities			
Tangible and intangible assets	-20.3	-19.7	-38.7
Acquired subsidiary shares	-26.3	0.0	0.0
Non-current receivables	-0.9	-0.2	2.1
Other investments	2.0	1.9	1.8
Net cash used in investing activities	**-45.5**	**-17.9**	**-34.8**
Cash flow from financing activities			
Proceeds from long-term borrowings	0.0	50.0	50.0
Repayments of long-term borrowings	-46.8	-11.1	-62.3
Proceeds and repayments of short-term borrowings	41.6	-19.8	-13.0
Dividends paid	-6.2	-6.2	-6.2
Net cash used in financing activities	**-11.4**	**12.9**	**-31.5**
Change in liquid funds	**-24.2**	**11.9**	**22.6**
Cash and cash equivalents at beginning of year	28.8	6.6	6.6
Effect of exchange rate changes	-0.1	-0.2	-0.3
Cash and cash equivalents at end of year	**4.6**	**18.2**	**28.8**

NOTES TO THE INTERIM REPORT

Accounting principles

This interim report has been prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same principles in preparing this interim report as in preparing the 2013 annual financial statements. However, as of 1 January 2014, the Group uses new or revised standards and IFRIC interpretations published by the IASB, referred to in the accounting principles of the 2013 annual financial statements. These new or revised standards and interpretations did not have any impact on the figures presented for the review period.

The principles and formulas for the calculation of key indicators have not changed, and they are presented in the 2013 annual financial statements. The figures given in this release are rounded to millions of euros, so the combined total of individual figures may differ from the total sum presented. The figures presented in this interim report are unaudited.

OPERATING SEGMENTS

EUR million	4-6/14	4-6/13	1-6/14	1-6/13	1-12/13
Net sales					
Atria Finland	246.5	230.9	463.4	436.0	886.8
Atria Scandinavia	95.4	98.1	183.8	192.3	395.0
Atria Russia	25.9	31.5	47.3	58.9	121.5
Atria Baltic	9.6	9.3	17.0	16.6	32.9
Eliminations	-6.1	-6.3	-13.1	-11.8	-25.1
Total	**371.4**	**363.6**	**698.4**	**692.0**	**1,411.0**
EBIT					
Atria Finland	5.9	7.4	6.2	14.1	32.9
Atria Scandinavia	3.4	1.8	4.4	1.8	12.2
Atria Russia	-1.1	0.4	-3.2	-2.8	-21.0
Atria Baltic	-0.1	0.0	-0.3	-0.4	0.1
Unallocated	0.1	-1.8	-1.2	-1.8	-4.5
Total	**8.4**	**7.7**	**5.8**	**10.9**	**19.7**
Investments					
Atria Finland	6.1	7.5	40.9	13.1	26.7
Atria Scandinavia	3.9	3.1	5.6	5.8	10.6
Atria Russia	1.2	1.2	2.1	1.6	3.6
Atria Baltic	0.2	0.1	0.3	0.1	0.2
Total	**11.4**	**11.9**	**48.9**	**20.7**	**41.1**
Depreciation and write-offs					
Atria Finland	7.2	6.7	13.8	13.3	25.9
Atria Scandinavia	2.9	3.1	5.8	6.2	12.9
Atria Russia	1.9	2.4	3.6	4.9	23.2
Atria Baltic	0.6	0.6	1.2	1.3	2.5
Total	**12.6**	**12.8**	**24.4**	**25.6**	**64.4**

NON-CURRENT ASSETS HELD FOR SALE

milj. EUR	30.6.14	30.6.13	31.12.13
Scandinavia		2.3	
Russia	5.8		5.9
Baltic		1.1	1.1
Total	**5.8**	**3.4**	**7.0**

In May, Atria sold a factory located in Lithuania for EUR 0.8 million. The deal generated a sales loss of EUR 0.4 million, which is included in Atria Baltic's other operating expenses.

FINANCIAL ASSETS AND LIABILITIES

Fair value hierarcy:
EUR milloin

Balance sheet items	30.6.14	Level 1	Level 2	Level 3
Non-current assets				
Financial assets available for sale	2.2	0.2		2.0
Current assets				
Derivative financial instruments	1.5		1.5	
Total	**3.7**	**0.2**	**1.5**	**2.0**
Non-current liabilities				
Derivative financial instruments	6.6		6.6	
Current liabilities				
Derivative financial instruments	1.3		1.3	
Total	**7.9**	**0.0**	**7.9**	**0.0**

Balance sheet items	31.12.13	Level 1	Level 2	Level 3
Non-current assets				
Financial assets available for sale	2.2	0.2		2.0
Current assets				
Derivative financial instruments	0.5		0.5	
Total	**2.7**	**0.2**	**0.5**	**2.0**
Non-current liabilities				
Derivative financial instruments	5.7		5.7	
Current liabilities				
Derivative financial instruments	1.4		1.4	
Total	**7.1**	**0.0**	**7.1**	**0.0**

There were no transfers between Levels 1 and 2 during the period.

Level 1: Prices listed on active markets for identical assets and liabilities.
Level 2: Fair values can be determined either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: Fair values are not based on verifiable market prices.

Changes in financial instruments belonging to level 3:

Unlisted shares	30.6.14	31.12.13
Opening balance	2.0	1.6
Purchases		0.4
Decreases		
Closing balance	**2.0**	**2.0**

Fair values of financial instruments do not deviate significantly from balance sheet values.

CONTINGENT LIABILITIES

EUR million	30.6.14	30.6.13	31.12.13
Debts with mortgages or other collateral given as security			
Loans from financial institutions	2.8	2.9	2.8
Pension fund loans	5.5	5.6	5.6
Total	**8.3**	**8.5**	**8.4**
Mortgages and other securities given as comprehensive security			
Real estate mortgages	3.9	4.0	4.0
Corporate mortgages	1.3	1.4	1.4
Total	**5.2**	**5.4**	**5.3**
Guarantee engagements not included in the balance sheet			
Guarantees	0.4	0.4	0.6

RELATED PARTY TRANSACTIONS

milj. EUR

The following transactions were completed with related parties:

	1-6/14	1-6/13	1-12/13
Sales of goods and services	4.1	4.4	7.7
Purchases of goods and services	43.3	38.6	84.2

	30.6.14	30.6.13	31.12.13
Receivables	1.5	2.1	1.1
Liabilities	5.7	4.7	7.5

ACQUIRED OPERATIONS

On 21 January 2014, the Finnish Competition and Consumer Authority announced its approval of Atria's acquisition of Saarioinen Oy'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. The purchase price totalled EUR 29.2 million. The acquisition had no material effect on the Group's key figures.

The deal consolidates Atria's position as a processing company of domestic meat and complements Atria's existing operations and product range. A long-term cooperation agreement for meat deliveries to Saarioinen will increase the efficiency of production operations. The acquisition raised the capacity of the growing poultry operations. The operations were consolidated into Atria as of 1 February 2014.

Sahalahden Broiler Oy Slaughtering and cutting operations for beef and pork in Jyväskylä	**Fair values used in the acquisition**
Property, plant and equipment	8.2
Intangible assets	
Contracts of the operations	9.0
Brands	0.9
Goodwill	11.5
Other intangible assets	0.1
Inventories	0.4
Current receivables	3.2
Cash in hand and at bank	0.9
Total assets	34.2
Deferred tax liabilities	2.5
Current liabilities	2.4
Total liabilities	4.9
Net assets	29.2
Purchase price	29.2
Effect of the acquisition on cash flow	28.3

The calculation is preliminary, since the fair values of the assets and liabilities may need to be specified later.

ATRIA PLC
Board of Directors

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