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Atria's H1/2024 result positive in all business areas

The result of all business areas improved the result in April-June

- Atria Finland's favourable sales structure, a good start to the summer season, and the implemented efficiency measures improved the result.
- Atria Sweden's growth in net sales, centralisation of production and streamlining of the organisational structure strengthened the result.
- Atria Estonia has succeeded in improving its net sales, EBIT and market position.
- Net sales decreased due to a decline in the feed business and Foodservice sales in Finland.

The improved efficiency of operations and the organisation had a positive impact on result

- In Finland the construction of the poultry plant has been a massive project. The new plant improves significantly the production efficiency. The commissioning of the plant has been successful, and it has not caused disruptions to customers' deliveries.
- The closure of the Malmö plant last year, the centralisation of production at the Sköllersta plant and the changes in organisational structure are now reflected in improved profitability in Sweden.

Outlook for the future

- Atria raised its adjusted EBIT guideline for 2024 and estimates the adjusted EBIT to be higher than the previous year (EUR 49.6 million).
- The reason for raising the adjusted EBIT guideline is the good EBIT development in all of Atria's business areas. The new poultry factory has been put into operation successfully and it enables business expansion and cost-effective production in the future.

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Q2/2024 Result development in figures

454.3

Net sales,
EUR million

-0.6%

Net sales development

18.4

EBIT, EUR million
(EUR 10.0 million)

4.0%

EBIT %
(2.2%)

0.39

Earnings per share, EUR
(EUR 0.13)

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H1/2024 Result development in figures

871.2

Net sales, EUR million

-1.6%

Net sales development

26.4

EBIT, EUR million
(EUR 20.9 million)

3.0%

EBIT %
(2.2%)

8.5%

Adjusted return of equity %,
rolling 12 m
(8.1%)

1.9

Free cash flow,
EUR million
(EUR -22.4 million)

0.49

Earnings per share, EUR
(EUR 0.36)

40.4%

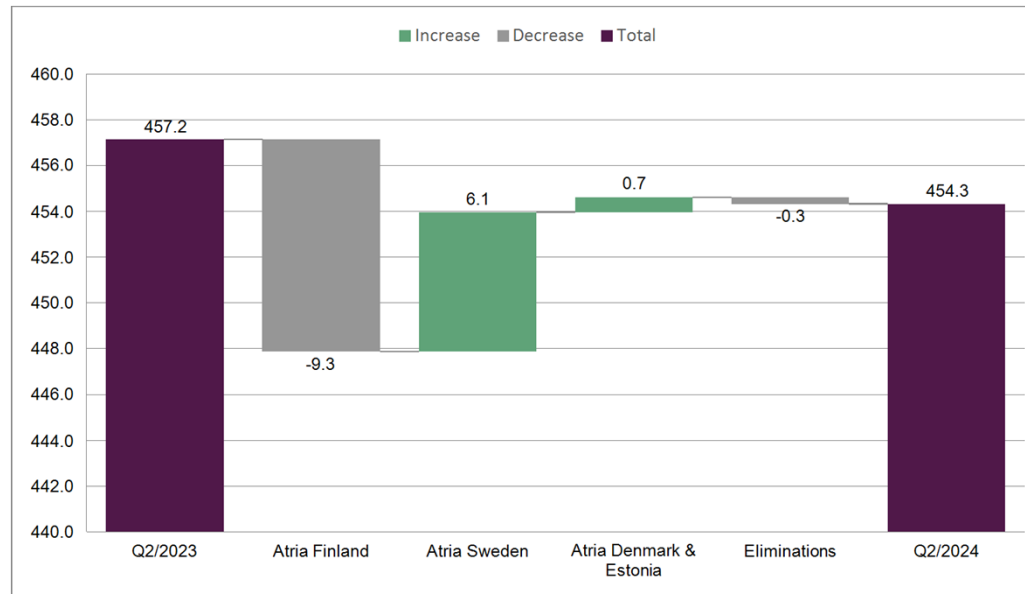
Equity ratio
(31 Dec 2023: 41.7%)

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Atria Group's Net sales Q2/2024

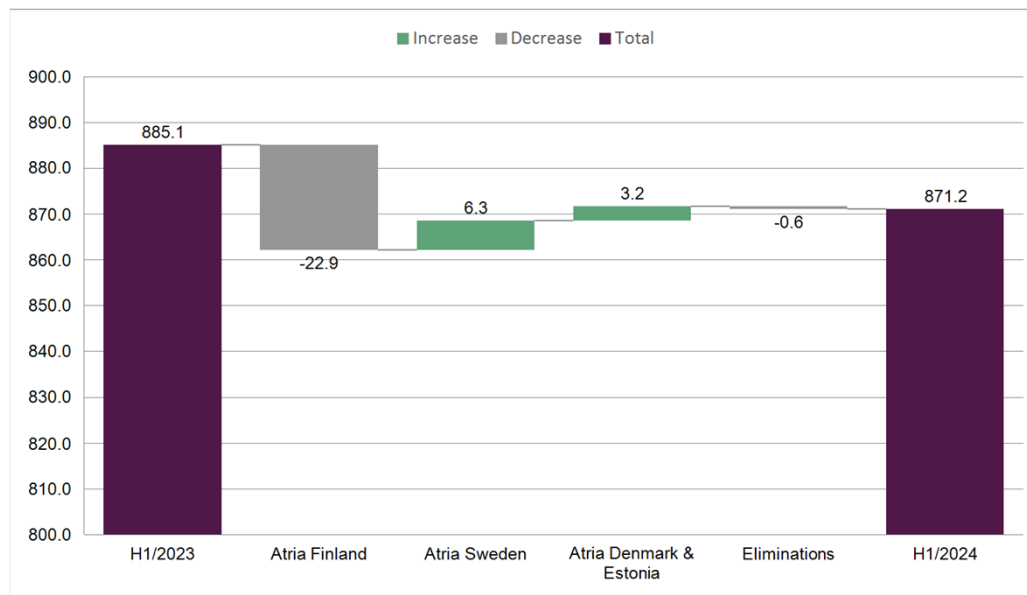
EUR million



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Atria Group's Net sales H1/2024

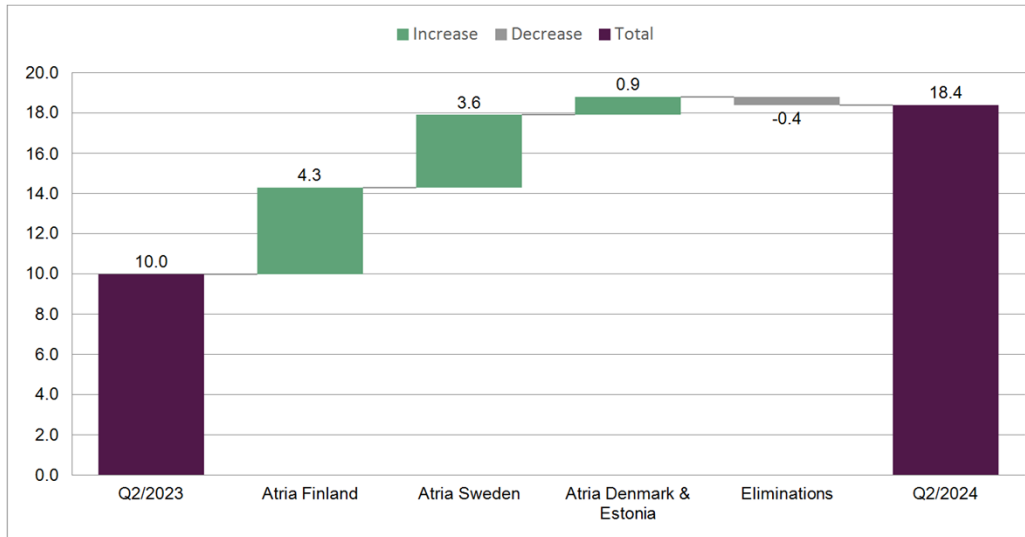
EUR million



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Atria Group's EBIT Q2/2024

EUR million

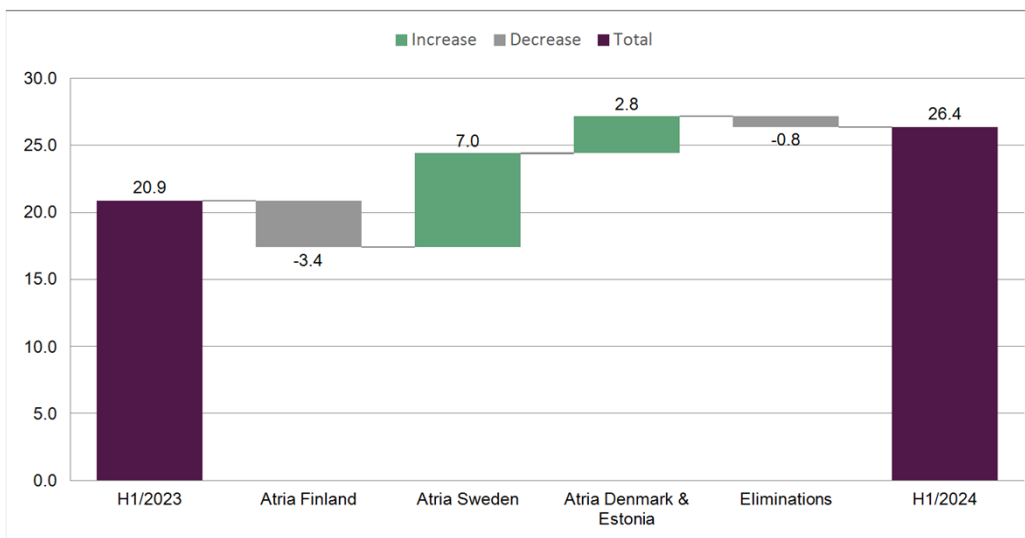


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Atria Group's EBIT H1/2024

EUR million



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Atria's market position 1-5/2024

The retail market development (%) for Atria's product categories in all business areas in value terms :

- In Finland -0.0%
- In Sweden +4.6%
- In Estonia +6.2%
- In Denmark +0.9%

Atria's own brand market share in the product categories it represents, in value terms:

- In Finland 20%
- In Sweden 9%
- In Estonia 22%
- In Denmark 14%



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Atria Finland

Q2/2024 key figures

336.1 **-2.7%**

Net sales,
EUR million

Net sales
development

17.1 **+4.3**

EBIT,
EUR million

EBIT development,
EUR million

5.1%

EBIT %
(3.7%)

H1/2024 key figures

645.9 **-3.4 %**

Net sales,
EUR million

Net sales
development

24.2 **-3.4**

EBIT,
EUR million

EBIT development,
EUR million

3.8%

EBIT %
(4.1%)



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Atria Finland

- Atria Finland's result in the second quarter was good. A better sales structure, a good start to the summer season and the efficiency programme implemented during the review period, as well as the closure of the Sahalahti plant, improved the result.
- Atria's market share in retail has remained stable. Sales of barbecue products already started in May, driven by warm weather, which increased sales to retail customers.
- The reduction in net sales was due to a decrease in the feed business and Foodservice sales.
- The commissioning and process optimisation of the new Nurmo poultry plant continued during the review period.
- The new production plant improves significantly the production efficiency. The commissioning of the plant has been successful, and it has not caused disruptions to customers' deliveries.



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Atria Sweden

Q2/2024 key figures

93.8 **+6.9%**

Net sales,
EUR million

Net sales
development

1.6 **+3.6**

EBIT,
EUR million

EBIT development,
EUR million

1.7%

EBIT %
(-2.3%)

H1/2024 key figures

175.9 **+3.7%**

Net sales,
EUR million

Net sales
development

1.6 **+7.0**

EBIT,
EUR million

EBIT development,
EUR million

0.9%

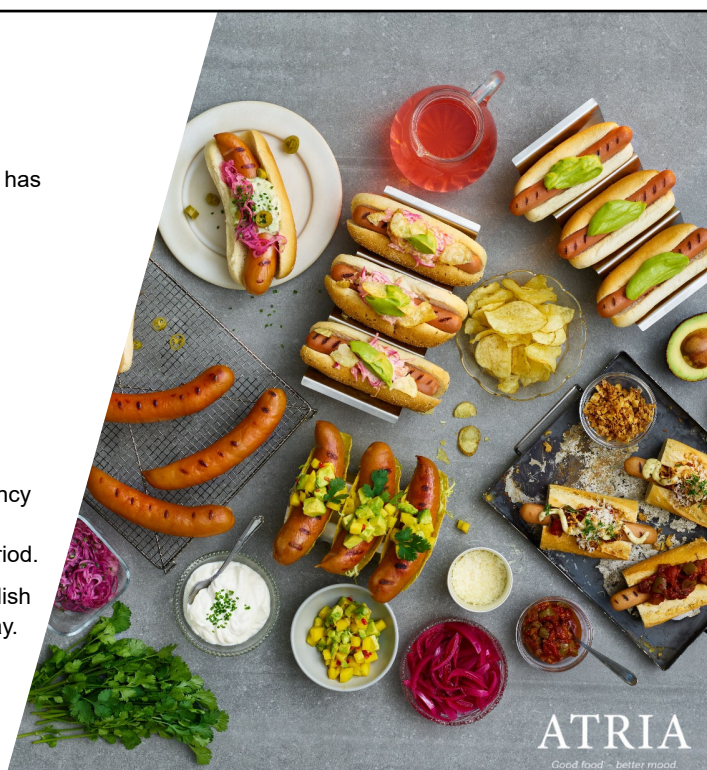
EBIT %
(-3.2%)



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Atria Sweden

- The development of Atria Sweden's net sales and result has been positive.
- Sales to retail and Foodservice customers increased considerably during the review period.
- Atria's supplier shares in its product groups in retail remained stable.
- Atria's market share in the Foodservice product groups strengthened faster than the market.
- Atria Sweden's new organisational model for improving performance was introduced in March. Improving efficiency will result in annual savings of approximately EUR 2.5 million, which began to materialise during the review period.
- Atria's acquisition of the entire share capital of the Swedish convenience food company Gooh! was completed in May.



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Atria Denmark & Estonia

Q2/2024 key figures

32.1

Net sales,
EUR million

+2.2%

Net sales
development

1.5

EBIT,
EUR million

+0.9

EBIT development,
EUR million

4.6%

EBIT %
(1.9%)

H1/2024 key figures

62.8

Net sales,
EUR million

+5.3%

Net sales
development

2.9

EBIT,
EUR million

+2.8

EBIT development,
EUR million

4.6%

EBIT %
(0.2%)



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Atria Denmark & Estonia

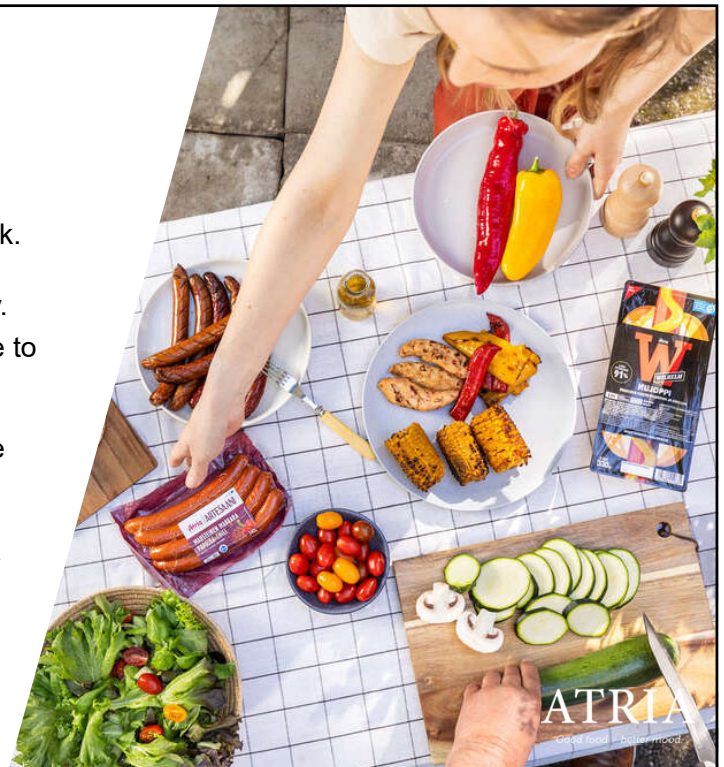
- The profitability of Atria Estonia improved as a result of higher net sales and lower raw material prices. Sales to retail customers grew, and Atria strengthened its market shares in the Estonian retail market.
- In Denmark, the retail market situation and price competition continued to be intense. Atria's sales volumes in the retail trade have decreased somewhat, which weighed on Atria Denmark's result.



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Sustainability

- A carbon-neutral food chain is the most important goal of Atria's sustainability work.
- Atria has also set goals related to the circular economy and social responsibility.
- The main goals in social responsibility are to improve occupational safety and product quality.
- Atria has been able to significantly reduce the number of accidents at work for many years now.
- Atria has succeeded in improving product quality.



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Short-term business risks

- General economic uncertainty
- Impact of possible Chinese tariffs on pork exports and the European pork market
- Cybercrime and information system failures
- Serious animal diseases, like African swine fever and highly pathogenic avian influenza

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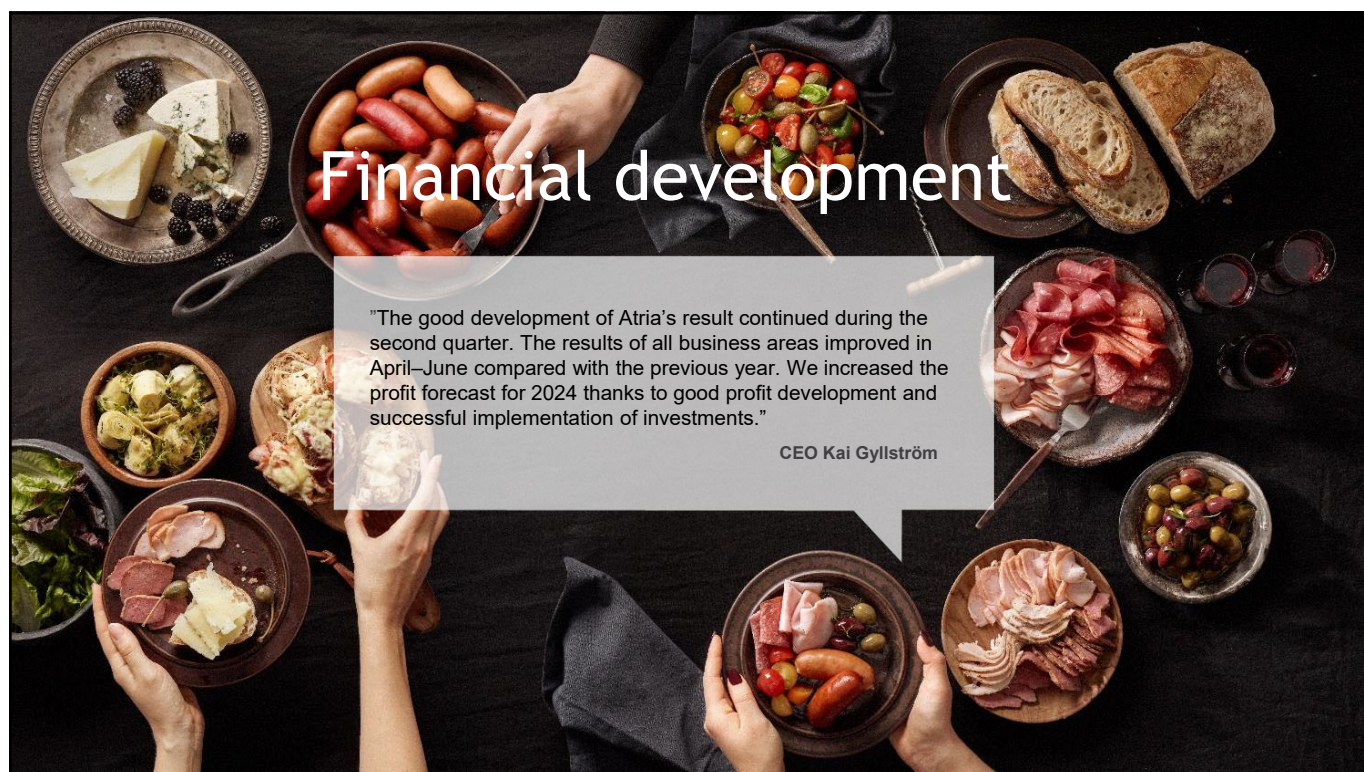
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Events after the period

- Atria raised its adjusted EBIT guideline for 2024 and estimates the adjusted EBIT to be higher than the previous year (EUR 49.6 million).
- The reason for raising the adjusted EBIT guideline is the good EBIT development in all of Atria's business areas. The new poultry factory has been put into operation successfully and it enables business expansion and cost-effective production in the future.

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Atria Group Key indicators

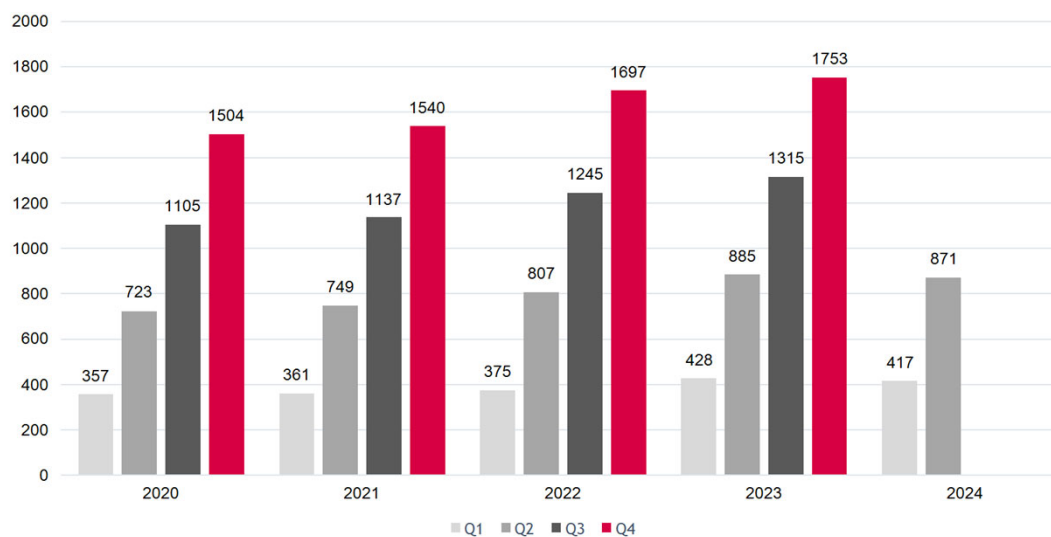
EUR million	Q2	Q2	H1	H1	2023
	2024	2023	2024	2023	
Net sales	454.3	457.2	871.2	885.1	1752.7
Adjusted EBIT	18.4	10.0	26.4	20.9	49.6
Adjusted EBIT, %	4.0 %	2.2 %	3.0 %	2.4 %	2.8 %
EBIT	18.4	10.0	26.4	20.9	0.4
EBIT, %	4.0 %	2.2 %	3.0 %	2.4 %	0.0 %
EPS, EUR	0.39	0.13	0.49	0.36	-0.70
Adjusted EPS, EUR	0.39	0.13	0.49	0.36	0.98
Shareholders' equity per share EUR			13.59	14.88	13.82
Equity ratio, %			40.4 %	42.4 %	41.7 %
Adjusted return on equity (rolling 12m), %			8.5 %	8.1 %	7.2 %
Adjusted return on investment (rolling 12m), %			8.4 %	7.9 %	7.5 %

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Atria Group Net Sales cumulative

EUR million

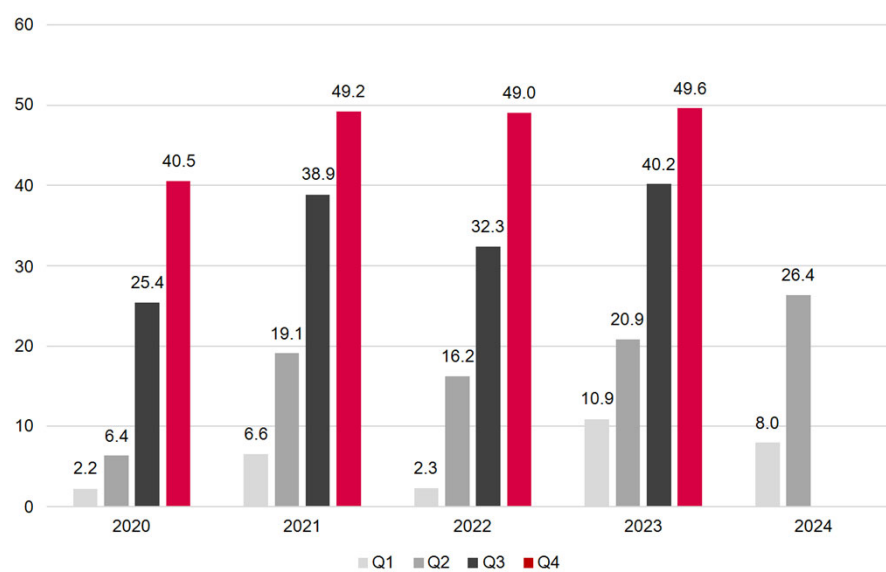


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Atria Group adjusted EBIT cumulative

EUR million



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Atria Group Income Statement

EUR million	Q2	Q2	H1	H1	Q1-Q4
	2024	2023	2024	2023	2023
NET SALES	454.3	457.2	871.2	885.1	1,752.7
Costs of goods sold	-402.1	-414.5	-780.4	-799.6	-1,581.2
GROSS PROFIT	52.3	42.7	90.7	85.5	171.5
% of Net sales	11.5 %	9.3 %	10.4 %	9.7 %	9.8 %
Other income	1.1	0.9	1.8	1.3	2.7
Other expenses	-35.0	-33.6	-66.2	-66.0	-173.9
EBIT	18.4	10.0	26.4	20.9	0.4
% of Net sales	4.0 %	2.2 %	3.0 %	2.4 %	0.0 %
Finance income and costs	-4.2	-3.7	-8.4	-6.9	-13.6
Income from joint ventures and associates	0.3	0.5	0.4	1.6	2.1
PROFIT BEFORE TAXES	14.5	6.7	18.4	15.6	-11.2
Income taxes	-2.6	-1.6	-2.6	-3.5	-4.1
PROFIT FOR THE PERIOD	12.0	5.1	15.8	12.1	-15.3

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Hyvä ruoka - parempi mieli.

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Financial position and equity ratio

EUR million	H1	H1	
	2024	2023	2023
Cash flow from operating activities	29.8	31.2	93.2
Cash flow from investing activities	-27.9	-53.7	-105.7
Free cash flow	1.9	-22.4	-12.5
Gross investments	21.2	57.6	111.0
Net debt	294.8	281.8	274.2
Net gearing, %	73.2 %	64.2 %	66.7 %
Finance cost, net	8.4	6.9	13.6
Net debt/adjusted EBITDA, rolling 12m	2.58	2.66	2.61
Equity ratio, %	40.4 %	42.4 %	41.7 %
Average interest rate of the loan portfolio, %	4.45%	4.41%	4.59%

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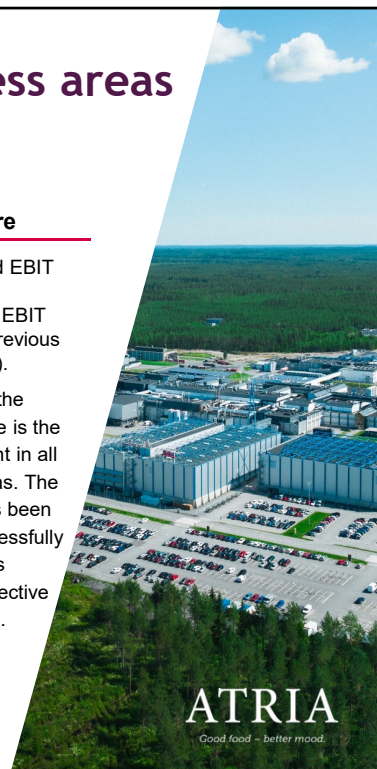
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Thank you!

Q3/2024 will be published on 23 October 2024.

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