ATRIA PLC′ S FINANCIAL STATEMENT RELEASE 1 JANUARY – 31 DECEMBER 2012

Atria's EBIT increased considerably, net sales up slightly

1 January – 31 December 2012
- Consolidated net sales totalled EUR 1,343.6 million (EUR 1,301.9 million)
- Consolidated EBIT increased to EUR 30.2 million (EUR 8.0 million)
- Atria Finland's EBIT grew to EUR 36.5 million (EUR 19.3 million)
- Atria Scandinavia's EBIT was EUR 8.2 million (EUR 13.8 million)
- Atria Russia's EBIT came to EUR -8.6 million (EUR -18.9 million)
- Atria Baltic's EBIT was EUR -1.5 million (EUR -2.2 million)
- Consolidated EBIT includes EUR 0.5 million (EUR -2.2 million) of non-recurring costs
- The Group's equity ratio was 41.5 per cent (39.5%)

1 October – 31 December 2012
- The Group's net sales in Q4/2012 totalled EUR 360.6 million (EUR 338.7 million) and EBIT totalled EUR 7.8 million (EUR 4.1 million)

EUR million	**Q4 2012**	Q4 2011	**Q1–Q4 2012**	Q1–Q4 2011
Net sales	**360.6**	338.7	**1,343.6**	1,301.9
EBIT	**7.8**	4.1	**30.2**	8.0
EBIT, %	**2.2**	1.2	**2.2**	0.6
Profit before taxes	**6.1**	0.8	**18.9**	-4.7
Earnings per share, EUR	**0.18**	-0.02	**0.35**	-0.24
Non-recurring items*	**-0.5**	-2.3	**-0.5**	-2.2

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

Review 1 October – 31 December 2012

Atria Group's net sales for the fourth quarter totalled EUR 360.6 million (EUR 338.7 million), showing growth of EUR 21.9 million year-on-year. EBIT increased to EUR 7.8 million (EUR 4.1 million). The fourth quarter EBIT includes a total of EUR 0.5 million of non-recurring costs (EUR -2.3 million).

In the year under review, the Atria Plc Board of Directors confirmed the new long-term financial targets for the Group. In the context of the strategy process, the target for return on equity (ROE) has been revised, and targets for the proportion of international operations have been removed.

Atria's new financial targets are as follows:
- EBIT: 5%
- Equity ratio: 40%
- Return on equity: 8%
- Distribution of dividends: 50% of the profit of the period

Atria Finland's fourth quarter net sales totalled EUR 221.4 million (EUR 206.9 million), showing growth of EUR 14.5 million year-on-year. EBIT increased to EUR 11.0 million (EUR 7.1 million). This increase was due to improved conditions in the meat market and higher sales prices. The EBIT for the reporting period includes a non-recurring expense of EUR 0.5 million relating to the termination of bovine slaughtering at the Kuopio plant. The EBIT for the reference year includes a non-recurring write-down of EUR 1.8 million for the reduction in value of the Forssa logistics site.

Atria's Board of Directors decided in December to transfer the production of cured sausages from Finland to Atria Scandinavia's production plant in Denmark. The aim is to improve productivity and thus strengthen the company's position as a cured sausage producer. The Kuopio plant will cease producing cured sausages in autumn 2013. The move is expected to generate annual savings of approximately EUR 0.3 million. All Atria employees from the Kuopio production plant will be offered the opportunity to be transferred to other units within the company. Cured sausages sold under the Atria brand will nevertheless still be manufactured using only Finnish meat.

Atria Plc purchased HKScan Finland Oy's shares in pet food manufacturer Best-In Oy. Atria Plc and HKScan Finland Oy previously each held a 50 per cent interest in Best-In Oy, established in 2002. By an agreement signed on 20 December 2012, Atria Plc acquired 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 among others the Best-In, Hubert and CAT pet food brands. The acquisition created a profit of EUR 1.5 million, which is reported in the income statement after EBIT under "Income from joint-ventures and associates".

Atria Scandinavia's fourth quarter net sales totalled EUR 103.2 million (EUR 97.7 million), showing growth of EUR 5.5 million year-on-year. In the local currency, net sales increased by 1.4 per cent year-on-year. EBIT was EUR 1.9 million (EUR 4.2 million), down EUR 2.3 million compared to the corresponding period last year. The decrease in EBIT was due to increasing meat raw material prices. Atria Scandinavia has not been able to pass on increased raw material costs in full to sales prices. The EBIT for the reference period includes a non-recurring sales profit of EUR 0.7 million for the sale of the Saltsjö-Boo facility.

Atria Russia's fourth quarter net sales totalled EUR 32.8 million (EUR 31.1 million), showing growth of EUR 1.7 million year-on-year. In the local currency, net sales grew by 1.7 per cent year-on-year. EBIT was EUR -3.9 million (EUR -4.5 million), showing an improvement of EUR 0.6 million over the comparative period. The poor profitability of primary production weighed down fourth quarter profits. Atria Russia also invested heavily in marketing to increase future sales volumes.

Atria Russia's EBIT includes a non-recurring profit from the sale of a Moscow factory and related non-recurring costs. In total these items had no impact on the EBIT. The facility in question had previously been reported under assets held for sale.

Atria Baltic's fourth quarter net sales totalled EUR 8.8 million (EUR 8.9 million), showing a decrease of EUR 0.1 million year-on-year. EBIT was EUR -0.2 million (EUR -1.7 million). The improvement in the reporting period is due to an increase in the sales of further processed products. The EBIT for the reference period includes a non-recurring loss of EUR 1.2 million from the sale of a Lithuanian plant facility.

Review 1 January – 31 December 2012

Atria Group's net sales in 2012 amounted to EUR 1,343.6 million (EUR 1,301.9 million), up EUR 41.7 million from 2011. EBIT increased substantially to EUR 30.2 million (EUR 8.0 million). Consolidated EBIT includes EUR 0.5 million of non-recurring costs (EUR -2.2 million).

The Group's operating cash flow was EUR 99.6 million (EUR 50.3 million) and cash flow from investments was EUR -50.0 million (EUR -40.8 million). Consolidated free cash flow amounted to EUR 49.7 million (EUR 9.5 million). Interest-bearing net liabilities came to EUR 363.9 million (EUR 402.8 million), down EUR 38.9 million from 2011. In the fourth quarter, Atria Finland signed agreements concerning the sale of trade receivables. These agreements decreased the company's trade receivables by a total of EUR 61.2 million at the end of the period.

At the beginning of 2012, Atria Plc's Board of Directors decided to terminate the share incentive plan for Atria Group's key personnel and replace it with a new long-term reward programme. The share incentive plan was not applied in 2012.

Atria Finland's net sales in 2012 totalled EUR 819.5 million (EUR 793.7 million), showing growth of EUR 25.8 million year-on-year. EBIT amounted to EUR 36.5 million (EUR 19.3 million), up EUR 17.2 million from 2011. This increase was due to improved conditions in the meat market and higher sales prices across all customer accounts. In addition, the sales structure was more favourable and cost savings resulting from efficiency measures improved the performance. The EBIT for 2012 includes a non-recurring expense of EUR 0.5 million relating to the termination of bovine slaughtering at the Kuopio plant. The EBIT for the reference year includes a non-recurring write-down of EUR 1.8 million for the value of the Forssa logistics site.

Atria Scandinavia's net sales in 2012 totalled EUR 387.8 million (EUR 374.9 million), showing growth of EUR 12.9 million year-on-year. In the local currency, net sales were at the same level as in the previous year. EBIT amounted to EUR 8.2 million (EUR 13.8 million). The reason for this decrease was the higher price of meat raw material compared with the previous year. Atria has not been able to pass on all of the increased raw material costs to sales prices. The EBIT for the reference period includes a non-recurring profit of EUR 0.7 million for the sale of the Saltsjö-Boo facility.

In January 2012, a programme was launched to improve the profitability of Atria Scandinavia's production of meat products. Atria is investing approximately EUR 4.7 million in new production equipment for the Malmö plant. The manufacture of ham products and the slicing of cold cuts was transferred from the Halmstad plant to the Malmö plant. The programme is expected to generate annual cost savings of approximately EUR 1.5 million. The savings began to materialise in 2012 and will be fully realised as of the beginning of 2013.

Atria Russia's net sales for the year amounted to EUR 126.3 million (EUR 123.0 million). In the local currency, net sales were at the same level as last year. EBIT was EUR -8.6 million (EUR -18.9 million), showing an improvement of EUR 10.3 million over the previous year. This increase was due to efficiency improvement measures, price increases and the streamlining of the product range. The poor profitability of primary production weighed down fourth quarter profits. Atria Russia also invested heavily in marketing to increase future sales volumes.

Atria Russia's EBIT includes a non-recurring profit from the sale of a Moscow factory and related non-recurring costs. In total these items had no impact on the EBIT. The facility in question had previously been reported under assets held for sale.

During the review period, Atria Russia launched a programme aimed at improving production efficiency at the Sinyavino and Gorelovo plants in St Petersburg. These measures are expected to generate annual cost savings of around EUR 2.0 million, which will be fully realised from the beginning of 2013. Meat products are now produced at the centralised Sinyavino and Gorelovo plants.

Atria Baltic's net sales for the year amounted to EUR 34.2 million (EUR 35.2 million). EBIT was EUR -1.5 million (EUR -2.2 million), which is EUR 0.7 million up year-on-year. The improvement in the reporting period is due to an increase in the sales of further processed products. EBIT in the reference period includes a total of EUR 0.3 million of non-recurring costs.

Olle Horm was appointed Executive Vice President of Atria Baltic and a member of Atria Group's Management Team as of 15 August 2012.

Atria Finland 1 January – 31 December 2012

EUR million	Q4 2012	Q4 2011	Q1–Q4 2012	Q1–Q4 2011
Net sales	**221.4**	206.9	**819.5**	793.7
EBIT	**11.0**	7.1	**36.5**	19.3
EBIT, %	**5.0**	3.4	**4.5**	2.4
Non-recurring items*	**-0.5**	-1.8	**-0.5**	-1.8

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

Atria Finland's fourth quarter net sales totalled EUR 221.4 million (EUR 206.9 million), showing growth of EUR 14.5 million year-on-year. EBIT increased to EUR 11.0 million (EUR 7.1 million). This increase was due to improved conditions in the meat market and higher sales prices. The EBIT for the reporting period includes a non-recurring expense of EUR 0.5 million relating to the termination of bovine slaughtering at the Kuopio plant. The EBIT for the reference year includes a non-recurring write-down of EUR 1.8 million for the value of the Forssa logistics site.

Full-year net sales totalled EUR 819.5 million (EUR 793.7 million), showing growth of EUR 25.8 million year-on-year. EBIT amounted to EUR 36.5 million (EUR 19.3 million), up EUR 17.2 million from 2011. This increase was due to improved conditions in the meat market and higher sales prices across all customer accounts. In addition, the sales structure was more favourable and cost savings resulting from efficiency measures improved the performance. The EBIT for 2012 includes a non-recurring expense of EUR 0.5 million relating to the termination of bovine slaughtering at the Kuopio plant. The EBIT for the reference year includes a non-recurring write-down of EUR 1.8 million for the value of the Forssa logistics site.

In 2012, all types of meat considered, the price of Finnish meat used in Atria products was approximately 10 per cent higher than in the previous year. In Q4/2012 the prices of meat raw material were on average 14 per cent higher than in Q4/2011.

In Atria's own estimate, its retail market share in the fourth quarter increased in cold cuts, poultry, convenience foods and cooking sausages. Atria strengthened its position, with its share of total production exceeding 25 per cent.

The modernisation of Atria's bovine slaughterhouse and cutting plant and the chicken hatchery progressed as planned. The new slaughterhouse was commissioned at the end of December 2012 and the hatchery will be fully completed in spring 2013. The cost savings arising from the bovine slaughterhouse investment (approx. EUR 6 million annually) will take effect from the beginning of 2013.

Atria's Board of Directors decided in December to transfer the production of cured sausages from Finland to Atria Scandinavia's production plant in Denmark. The aim is to improve productivity and thus strengthen the company's position as a cured sausage producer. The Kuopio plant will cease producing cured sausages in autumn 2013. The move is expected to generate annual savings of approximately EUR 0.3 million. All Atria employees from the Kuopio production plant will be offered the opportunity to be transferred to other units within the company. Cured sausages sold under the Atria brand will nevertheless still be manufactured using only Finnish meat.

Atria Plc purchased HKScan Finland Oy's shares in pet food manufacturer Best-In Oy. Atria Plc and HKScan Finland Oy previously each held a 50 per cent interest in Best-In Oy, established in 2002. By an agreement signed on 20 December 2012, Atria Plc acquired 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. It produces among others the Best-In, Hubert and CAT pet food brands.

One of the focus areas of Atria's Handprint programme is increasing production transparency. Having launched traceable Family Farm chicken products a year ago, Atria will now invest in making beef and pork traceable as well.

Atria Scandinavia 1 January – 31 December 2012

EUR million	**Q4 2012**	Q4 2011	**Q1–Q4 2012**	Q1–Q4 2011
Net sales	**103.2**	97.7	**387.8**	374.9
EBIT	**1.9**	4.2	**8.2**	13.8
EBIT, %	**1.8**	4.3	**2.1**	3.7
Non-recurring items*	**0.0**	0.7	**0.0**	0.7

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

Atria Scandinavia's fourth quarter net sales totalled EUR 103.2 million (EUR 97.7 million), showing growth of EUR 5.5 million year-on-year. In the local currency, net sales increased by 1.4 per cent year-on-year. EBIT was EUR 1.9 million (EUR 4.2 million), down EUR 2.3 million compared to the corresponding period last year. The decrease in EBIT was due to increasing meat raw material prices. Atria Scandinavia has not been able to pass on increased raw material costs in full to sales prices. The EBIT for the reference period includes a non-recurring sales profit of EUR 0.7 million for the sale of the Saltsjö-Boo facility.

Full-year net sales totalled EUR 387.8 million (EUR 374.9 million), showing growth of EUR 12.9 million year-on-year. In the local currency, net sales were at the same level as in the previous year. EBIT amounted to EUR 8.2 million (EUR 13.8 million). The reason for this decrease was the higher price of meat raw material in comparison with the previous year. Atria has not been able to pass on all of the increased raw material costs to sales prices. The EBIT for the reference period includes a non-recurring profit of EUR 0.7 million for the sale of the Saltsjö-Boo facility.

In Sweden, the price of meat raw material has increased significantly. In the past 18 months, the price of boneless pork has seen an increase of 30 per cent and boneless beef 25 per cent (source: Atria). The reason for the price increases is the stark decrease in primary production in Sweden in 2012. Pig slaughter volumes shrank by 9.3 per cent and bovine slaughter volumes shrank by 8.9 per cent (source: KCF).

In Sweden, Atria has maintained a steady market share in its key product groups, cooking sausages and cold cuts. In Denmark, Atria has strengthened its hold in the cold cut products (source: AC Nielsen).

In January, a programme was launched to improve the profitability of Atria Scandinavia's production of meat products. Atria is investing approximately EUR 4.7 million in new production equipment for the Malmö plant. The manufacture of ham products and the slicing of cold cuts was transferred from the Halmstad plant to the Malmö plant. The programme is expected to generate annual cost savings of approximately EUR 1.5 million. The savings began to materialise in 2012 and will be fully realised as of the beginning of 2013.

Atria Russia 1 January – 31 December 2012

EUR million	**Q4 2012**	Q4 2011	**Q1–Q4 2012**	Q1–Q4 2011
Net sales	**32.8**	31.1	**126.3**	123.0
EBIT	**-3.9**	-4.5	**-8.6**	-18.9
EBIT, %	**-11.8**	-14.3	**-6.8**	-15.4
Non-recurring items*	**0.0**	0.0	**0.0**	0.0

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

Atria Russia's fourth quarter net sales totalled EUR 32.8 million (EUR 31.1 million), showing growth of EUR 1.7 million year-on-year. In the local currency, net sales grew by 1.7 per cent year-on-year. EBIT was EUR -3.9 million (EUR -4.5 million), showing an improvement of EUR 0.6 million over the comparative period. The poor profitability of primary production weighed down fourth quarter profits. Atria Russia also invested heavily in marketing to increase future sales volumes.

Full-year net sales amounted to EUR 126.3 million (EUR 123.0 million). In the local currency, net sales were at the same level as last year. EBIT was EUR -8.6 million (EUR -18.9 million), showing an improvement of EUR 10.3 million over the previous year. This increase was due to efficiency improvement measures, price increases and the streamlining of the product range. The poor profitability of primary production weighed on the fourth quarter profits.

Atria Russia's EBIT includes a non-recurring profit from the sale of a Moscow factory and related non-recurring costs. In total these items had no impact on the EBIT. The facility in question had previously been reported under assets held for sale.

The increase in EBIT is due to the implementation of strategy-aligned development measures. These included improving the cost structure, enhancing efficiency in raw material procurement and management, and strengthening the market position.

During the first half of the year, Atria Russia launched a programme aimed at improving productivity at the Sinyavino and Gorelovo plants in St Petersburg. These measures are expected to generate annual cost savings of approximately EUR 2.0 million, which will be fully realised from the beginning of 2013.

Atria Baltic 1 January – 31 December 2012

EUR million	**Q4 2012**	Q4 2011	**Q1–Q4 2012**	Q1–Q4 2011
Net sales	**8.8**	8.9	**34.2**	35.2
EBIT	**-0.2**	-1.7	**-1.5**	-2.2
EBIT, %	**-2.4**	-19.6	**-4.4**	-6.1
Non-recurring items*	**0.0**	-1.2	**0.0**	-0.3

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

Atria Baltic's fourth quarter net sales totalled EUR 8.8 million (EUR 8.9 million), showing decrease of EUR 0.1 million year-on-year. EBIT was EUR -0.2 million (EUR -1.7 million). The improvement in the reporting period is due to a higher degree of processing. The EBIT for the reference period includes a non-recurring loss of EUR 1.2 million from the sale of a Lithuanian factory.

Net sales for the year amounted to EUR 34.2 million (EUR 35.2 million). EBIT was EUR -1.5 million (EUR -2.2 million), which is EUR 0.7 million up year-on-year. The improvement in the reporting period is due to an increase in the sales of further processed products. EBIT in the reference period includes a total of EUR 0.3 million of non-recurring costs.

Financing, cash flow, investments, equity ratio

The Group's operating cash flow was EUR 99.6 million (EUR 50.3 million) and cash flow from investments was EUR -50.0 million (EUR -40.8 million). Consolidated free cash flow amounted to EUR 49.7 million (EUR 9.5 million). Interest-bearing net liabilities came to EUR 363.9 million (EUR 402.8 million), down EUR 38.9 million from 2011. In the fourth quarter, Atria Finland signed agreements concerning the sale of trade receivables. These agreements decreased the company's trade receivables by a total of EUR 61.2 million at the end of the period.

At the end of the review period, the amount of undrawn committed credit facilities stood at EUR 153.0 million (EUR 152.5 million). The average maturity of loans and committed credit limits at the end of the review period was 2 years 10 months (3 years 1 month). Fixed interest debt accounted for 49.8 per cent (50.2%) of the Group's liabilities at the end of the financial year.

Average number of personnel (FTE)

The Group had an average of 4,898 employees (5,467) during the period under review.

Personnel by business area:

Atria Finland	2,048	(2,113)
Atria Scandinavia	1,119	(1,153)
Atria Russia	1,384	(1,812)
Atria Baltic	347	(389)

Atria Plc's management team

Olle Horm was appointed Executive Vice President of Atria Baltic and a member of Atria Group's management team. He started in his post on 15 August 2012.

Atria Plc's management team consists of the following people:
- Juha Gröhn, CEO
- Juha Ruohola, 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.

Events occurring after the period

The following people were elected to Atria Plc's Nomination Committee, appointed by the annual general meeting:
- Ari Pirkola, farmer, Chairman of Atria Plc's Supervisory Board, Deputy Chairman of Lihakunta Co-operative's Board of Directors, representative of Lihakunta
- Henrik Holm, farmer, Chairman of Pohjanmaan Liha Co-operative's Supervisory Board, representative of Pohjanmaan Liha
- Esa Kaarto, M.Sc. (Agric.), member of the Atria Plc Board of Directors, Chairman of Itikka Co-operative, representative of Itikka Co-operative
- Kim Fors, Portfolio Manager, representative of Veritas Pension Insurance
- Seppo Paavola, M.Sc. (Agric.), expert member, Chairman of the Atria Plc Board of Directors

Esa Kaarto was elected Chairman of the Nomination Committee. Of the largest Series A shareholders, Mandatum Life Insurance Company and Varma Mutual Pension Insurance Company did not wish to appoint representatives to the Nomination Committee.

The Nomination Committee proposes to the Annual General Meeting that the remuneration of the members of the Board of Directors be kept at the same level as in 2012. The Nomination Committee further proposes to the Annual General Meeting that three members be appointed to the Board of Directors to replace members who have served a full term (Komulainen and Romanainen) and a resigning member (Heikkilä). The Nomination Committee proposes that Maisa Romanainen, who is due to resign, be re-elected to the Board of Directors. The remaining two candidates will be confirmed and a notification thereof will be given later.

Atria Finland launched a programme to improve the profitability of convenience food production. Atria is investigating options to transfer the production of convenience food from Karkkila to other Atria Finland production sites. Employer–employee negotiations concerning the reorganisation plans have been launched. The programme is expected to generate annual cost savings of EUR 1 million. The negotiations affect a total of 32 people at the Karkkila production plant.

Short-term business risks

The profitability of Atria's business is greatly affected by the global risk associated with changes in the availability and market price of meat raw material. Price risk in cereals is also connected to Atria's own primary production. Atria aims to protect itself against unfavourable fluctuations in production costs by adjusting production where necessary. Atria also tries to anticipate changes in the 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.

In Atria Russia's operations, changing restrictions and import duties on meat and other regulations are characteristic to the market.

As a food manufacturing company Atria's priority is ensuring the high quality and safety of raw materials and products throughout the production chain. Atria has modern methods in place for ensuring the safety of production processes and for eliminating 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 disturb the entire chain's operations. Through internal monitoring involving multiple stages, Atria aims to detect potential hazards as early as possible.

Business risks are described in more detail in the annual report.

Outlook for the future

The consolidated EBIT in 2012 was EUR 30.2 million. In 2013 it is expected to be higher still. Some growth in net sales is also expected for 2013.

Decisions made at Atria Plc's Annual General Meeting on 3 May 2012

The General Meeting approved the financial statements and the consolidated financial statements for 2011 and discharged the members of the Supervisory Board and the Board of Directors as well as the CEO from liability for 2011.

The General Meeting approved a dividend of EUR 0.20 per share to be paid for 2011. Dividends were paid to shareholders who were entered on the record date for the payment of dividends in the company's shareholder register maintained by Euroclear Finland Oy. The record date was 8 May 2012 and the date of payment was 15 May 2012.

PricewaterhouseCoopers Oy, a firm of Chartered Public Accountants, was elected as the company's auditor until the closing of the next Annual General Meeting. According to the firm, the auditor in charge is Authorised Public Accountant Juha Wahlroos.

The General Meeting approved the Board of Directors' proposal that a maximum sum of EUR 100,000 can be donated to universities or other educational institutions.

Composition and remuneration of Atria Plc's Supervisory Board:

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

Member	Term ends
Juho Anttikoski	2013
Mika Asunmaa	2013

Lassi-Antti Haarala	2015
Jussi Hantula	2015
Juhani Herrala	2013
Henrik Holm	2015
Veli Hyttinen	2014
Pasi Ingalsuo	2014
Juha Kiviniemi	2014
Teuvo Mutanen	2014
Mika Niku	2015
Heikki Panula	2013
Pekka Parikka	2014
Juha Partanen	2013
Ari Pirkola	2013
Jari Puutio	2015
Juho Tervonen	2015
Tomi Toivanen	2015
Timo Tuhkasaari	2014

A total of 19 members.

The General Meeting decided that the remuneration of the members of the Supervisory Board will remain unchanged. They receive EUR 250 per meeting plus EUR 250 in compensation for lost working time on meeting days and proceeding days; the Chairman of the Supervisory Board receives EUR 3,000 per month and the Deputy Chairman receives EUR 1,500 per month.

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

Composition and remuneration of Atria Plc's Board of Directors:

The General Meeting decided that the Board of Directors will consist of seven members. Outgoing members Tuomo Heikkilä, Esa Kaarto and Harri Sivula were re-elected. After Martti Selin, Chairman of the Board since 2005, announced that he is not available, Seppo Paavola was elected as a new member to replace him on the Board. Kjell-Göran Paxal was also elected as a new member to the Board. Timo Komulainen and Maisa Romanainen continue as existing members.

The General Meeting decided that the remuneration of the members of the Board of Directors will remain unchanged. The remuneration is EUR 300 per meeting, the compensation for lost working time EUR 300 per meeting and proceeding day; the Chairman of the Board of Directors receives EUR 4,400 per month and the Deputy Chairman receives EUR 2,200 per month; and Board members receive EUR 1,700 per month.

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

The Board of Directors elected Seppo Paavola as Chairman and Timo Komulainen and Maisa Romanainen as members of the Nomination Committee. The Board also elected Seppo Paavola as Chairman and Timo Komulainen and Harri Sivula as members of the Remuneration Committee.

Amendment of the Articles of Association:

The Annual General Meeting resolved to amend the Articles of Association to the effect that, in the future, the Annual General Meeting will appoint the company's Board of Directors. The Articles of Association were revised accordingly as regards Article 7 concerning the Board of Directors, Article 8 concerning the Supervisory Board and Article 14 concerning the Annual General Meeting.

Establishment of a Nomination Committee:

The General Meeting resolved to set up a Nomination Committee comprising shareholders or shareholders' representatives to prepare proposals concerning the election and remuneration of members of the Board of Directors for the next Annual General Meeting.

Shareholders or their representatives who own Series KII shares are selected for the Nomination Committee, as well as the largest holder of Series A shares who does not own Series KII shares, or a representative of such a shareholder. 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 in accordance with the shareholder register, who would not otherwise have the right to nominate a member. The Chairman of the Board of Directors will also be appointed on the Nomination Committee as an expert member.

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

The General Meeting authorised the Board of Directors to decide on the acquisition of a maximum of 2,800,000 of the Company's own Series A shares, in one or several tranches, 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 will be acquired irrespective of the proportion of the shareholders' current shareholdings in public trading arranged by NASDAQ OMX Helsinki Ltd, at the trading 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 is authorised to decide on the acquisition of treasury shares in all other respects.

The authorisation supersedes the authorisation granted by the Annual General Meeting on 29 April 2011 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 2013, whichever is first.

The General Meeting authorised the Board of Directors to decide on an issue, in one or several tranches, 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 Limited Liability Companies Act – Finland. The authorisation may be exercised for the financing or execution of any acquisitions or other arrangements or investments related to the company's business, for the implementation of the company's incentive programme or for other purposes subject to the Board's decision.

The Board is also authorised to decide on all terms and conditions of the share issue and of the granting of special rights as referred to in Chapter 10, Section 1 of the Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that of the shareholders' current shareholdings in the company under the conditions provided by law, the right to issue shares against payment or without charge and the right to decide on a share issue without payment to the Company itself, subject to the provisions of the Limited Liabilities Companies Act on the maximum number of treasury shares.

The authorisation supersedes the share issue authorisation granted by the Annual General Meeting on 29 April 2011 to the Board of Directors, and is valid until the closing of the next Annual General Meeting or until 30 June 2013, whichever is first.

Long-term incentive programme

At the beginning of 2012 the Board of Directors of Atria Plc decided to discontinue the share-based incentive programme and it was thus no longer applied in 2012. In February 2012, the 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 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). Cash rewards payable under the programme throughout the course of its earning period, between 2012 and 2014, are capped at EUR 4.5 million. The new plan covers 40 of Atria Group's key personnel.

Corporate governance

Atria's corporate governance principles and deviations from the Finnish Corporate Governance Code are published on the Company's website at www.atriagroup.com.

Annual General Meeting on 26 April 2013

Atria Plc invites its shareholders to the Annual General Meeting, which will be held on Friday, 26 April 2013 at 1:00 pm at Finlandia Hall in Helsinki. The agenda includes matters that are to be handled by the Annual General Meeting in accordance with Article 14 of the Articles of Association. 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. The Board of Directors must be notified of the demand by 1 March 2013 in order for it to be dealt with at the General Meeting. The demand, with accompanying justification or proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, Läkkisepäntie 23, FI-00620 Helsinki.

Major shareholders

According to shares owned on 31 December 2012

	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 Insurance Company Limited		800 858	800 858	2.83
Varma Mutual Pension Insurance Company		767 411	767 411	2.71
Pohjanmaan Liha Co-operative	269 500	480 038	749 538	2.65
Veritas Pension Insurance Company		416 000	416 000	1.47
Kuisla Reima		307 000	307 000	1.09
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180 000	180 000	0.64
Norvestia Oyj		152 672	152 672	0.54
Mutual Insurance Company Pension Fennia		126 289	126 289	0.45

According to voting rights on 31 December 2012

	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 Insurance Company Limited		800 858	800 858	0.72
Varma Mutual Pension Insurance Company		767 411	767 411	0.69
Veritas Pension Insurance Company		416 000	416 000	0.37
Kuisla Reima		307 000	307 000	0,28
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180 000	180 000	0.16
Norvestia Oyj		152 672	152 672	0.14
Mutual Insurance Company Pension Fennia		126 289	126 289	0,11

Dividend proposal

The Board of Directors proposes that a dividend of EUR 0.22 per share be paid for the financial year 2012.

Financial calendar 2013

Atria Plc will publish three interim reports in 2013:

- interim report January to March, on 26 April 2013 at approximately 8:00 am
- interim report January to June, on 25 July 2013 at approximately 8:00 am
- interim report January to September, on 1 November 2013 at approximately 8:00 am.

Atria Plc's Annual Report 2012 will be published in week 13/2013. Company releases are published in Finnish and English. The interim reports may also be viewed on the company's website at www.atriagroup.com immediately after their release.

Accounting principles

This financial statement release was prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same principles in preparing this financial statement release as in preparing the 2011 annual financial statements. However, since 1 January 2012, the Group has adopted the new or revised standards and IFRIC interpretations published by the IASB included in the accounting principles of the annual financial statements of 2011. These new or revised standards or 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 2011 annual financial statements. The figures given in the release are rounded off to millions of euros, so the combined total of individual figures may differ from the total sum presented.

The figures presented in this financial statement release are unaudited.

FINANCIAL INDICATORS
mill. EUR

	31.12.12	31.12.11	31.12.10	31.12.09	31.12.08
Net sales	1 343.6	1 301.9	1 300.9	1 316.0	1 356.9
EBIT	30.2	8.0	9.8	27.5	38.4
% of net sales	2.2	0.6	0.8	2.1	2.8
Financial income and expenses	-14.7	-14.1	-11.1	-12.4	-22.3
% of net sales	1.1	1.1	0.9	0.9	1.6
Profit before tax	18.9	-4.7	0.3	16.5	16.7
% of net sales	1.4	-0.4	0.0	1.3	1.2
Return of equity (ROE), %	2.4	-1.5	-1.0	1.7	2.5
Return of investment (ROI), %	4.7	1.7	1.9	4.7	5.3
Equity ratio, %	41.5	39.5	40.2	39.7	38.4
Interest-bearing liabilities	370.5	409.4	429.9	425.8	448.4
Gearing, %	85.9	97.1	96.4	97.5	103.1
Net gearing, %	84.3	95.5	92.2	89.4	94.6
Gross investments in fixed assets	56.2	47.0	46.2	33.0	152.6
% of net sales	4.2	3.6	3.5	2.5	11.2
Average FTE	4 898	5 467	5 812	6 214	6 135
R&D costs	12.0	11.9	10.3	9.4	9.9
% of net sales *	0.9	0.9	0.8	0.7	0.7
Volume of orders **	-	-	-	-	-

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

SHARE-ISSUE ADJUSTED PER-SHARE INDICATORS

	31.12.12	31.12.11	31.12.10	31.12.09	31.12.08
Earnings per share (EPS), EUR	0.35	-0.24	-0.18	0.25	0.42
Shareholders equity per share, EUR	15.15	14.81	15.68	15.39	15.34
Dividend/share, EUR*	0.22	0.20	0.25	0.25	0.20
Dividend/profit, %*	63.1	-84.5	-138.9	99.5	48.1
Effective dividend yield *	3.5	3.4	2.8	2.3	1.7
Price/earnings (P/E)	17.9	-25.1	-50.0	44.0	27.9
Market capitalisation	177.0	168.2	254.4	312.6	327.9
Share turnover/1 000 shares, A	3 460	5 094	9 702	7 389	4 077
Share turnover %, A	18.1	26.7	50.9	38.8	21.4
Number of shares, million, total	28.3	28.3	28.3	28.3	28.3
Number of shares, A	19.1	19.1	19.1	19.1	19.1
Number of shares, KII	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares	28.3	28.3	28.3	28.3	28.3
Share issue-adjusted number of shares on 31 December	28.3	28.3	28.3	28.3	28.3

* Proposal of the Board of Directors

SHARE PRISE DEVELOPMENT, EUR

Lowest of period, A	4.76	4.99	8.74	6.50	10.51
Highest of period, A	7.08	9.15	13.48	13.00	18.29
At end of period, A	6.26	5.95	9.00	11.06	11.60
Average price for period, A	5.89	7.21	10.93	10.76	14.04

ATRIA GROUP

CONSOLIDATED INCOME STATEMENT

EUR million	10-12/12	10-12/11	1-12/12	1-12/11
Net sales	**360.6**	**338.7**	**1,343.6**	**1,301.9**
Cost of goods sold	-315.0	-300.6	-1,172.5	-1,162.7
Gross profit	**45.6**	**38.2**	**171.1**	**139.2**
Sales and marketing costs	-26.0	-23.5	-95.9	-90.5
Administration costs	-11.1	-10.0	-44.2	-42.4
Other operating income	2.0	3.5	3.8	8.4
Other operating expenses	-2.7	-4.0	-4.6	-6.8
EBIT	**7.8**	**4.1**	**30.2**	**8.0**
Finance income and costs	-3.9	-3.8	-14.7	-14.1
Income from joint-ventures and associates	2.1	0.5	3.4	1.4
Profit before tax	**6.1**	**0.8**	**18.9**	**-4.7**
Income taxes	-0.9	-1.5	-8.8	-1.9
Profit for the period	**5.2**	**-0.7**	**10.1**	**-6.6**
Profit attributable to:				
Owners of the parent	5.2	-0.7	9.8	-6.7
Non-controlling interests	0.0	0.0	0.2	0.0
Total	**5.2**	**-0.7**	**10.1**	**-6.6**
Basic earnings/share, EUR	0.18	-0.02	0.35	-0.24
Diluted earnings/share, EUR	0.18	-0.02	0.35	-0.24

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	10-12/12	10-12/11	1-12/12	1-12/11
Profit for the period	**5.2**	**-0.7**	**10.1**	**-6.6**
Other comprehensive income after tax:				
Available-for-sale financial assets	0.0	-2.2	0.0	0.0
Cash flow hedging	-0.1	0.0	-1.2	-6.2
Actuarial loss on post employment benefit obligations	-0.4	-1.6	-0.4	-1.6
Translation differences	-2.4	6.8	6.9	-2.9
Total comprehensive income for the period	**2.3**	**2.3**	**15.4**	**-17.3**
Total comprehensive income attributable to:				
Owners of the parent	2.0	2.3	15.1	-17.3
Non-controlling interests	0.3	0.0	0.3	0.1
Total	**2.3**	**2.3**	**15.4**	**-17.3**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets **EUR million**	**31.12.12**	**31.12.11**
Non-current assets		
Property, plant and equipment	476.1	464.4
Biological assets	1.5	1.4
Goodwill	168.5	163.1
Other intangible assets	78.4	74.4
Investments in joint ventures and associates	14.6	13.9
Other financial assets	1.8	1.6
Loans and other receivables	11.6	19.9
Deferred tax assets	15.5	15.9
Total	**768.0**	**754.6**
Current assets		
Inventories	114.3	108.2
Biological assets	5.5	5.3
Trade and other receivables	144.8	188.4
Cash and cash equivalents	6.6	6.6
Total	**271.1**	**308.5**
Non-current assets held for sale	**2.5**	**4.4**
Total assets	**1,041.6**	**1,067.5**

Equity and liabilities **EUR million**	**31.12.12**	**31.12.11**
Equity belonging to the shareholders of the parent company	428.2	418.8
Non-controlling interest	3.2	2.9
Total equity	**431.4**	**421.7**
Non-current liabilities		
Interest-bearing financial liabilities	264.3	297.1
Deferred tax liabilities	47.4	48.0
Pension liabilities	8.1	7.3
Other non-interest-bearing liabilities	7.6	4.2
Total	**327.4**	**356.5**
Current liabilities		
Interest-bearing financial liabilities	106.1	112.2
Trade and other payables	176.6	177.0
Total	**282.8**	**289.3**
Total liabilities	**610.2**	**645.8**
Total equity and liabilities	**1,041.6**	**1,067.5**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity belonging to the shareholders of parent company								Non-controlling interests	Total equity
	Share capital	Share premium	Own shares	Other reserves	Inv. non-rest. equity fund	Translation diff.	Retained earnings	Total		
Equity 1.1.11	**48.1**	**138.5**	**-1.3**	**1.8**	**110.6**	**-14.3**	**159.8**	**443.2**	**2.9**	**446.0**
Comprehensive income for the period										
Profit for the period							-6.7	-6.7	0.0	-6.6
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				-6.2				-6.2		-6.2
Actuarial loss							-1.6	-1.6		-1.6
Translation differences						-2.9		-2.9	0.0	-2.9
Transactions with owners										
Own shares			0.0					0.0		0.0
Distribution of dividends							-7.0	-7.0		-7.0
Equity 31.12.11	**48.1**	**138.5**	**-1.3**	**-4.4**	**110.6**	**-17.2**	**144.5**	**418.8**	**2.9**	**421.7**
Comprehensive income for the period										
Profit for the period							9.8	9.8	0.2	10.1
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				-1.2				-1.2		-1.2
Actuarial loss							-0.4	-0.4		-0.4
Translation differences						6.9		6.9	0.1	6.9
Transactions with owners										
Distribution of dividends							-5.6	-5.6		-5.6
Equity 31.12.12	**48.1**	**138.5**	**-1.3**	**-5.6**	**110.6**	**-10.3**	**148.3**	**428.2**	**3.2**	**431.4**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-12/12	1-12/11
Cash flow from operating activities		
Operating activities	119.2	61.0
Financial items and taxes	-19.6	-10.7
Net cash flow from operating activities	**99.6**	**50.3**
Cash flow from investing activities		
Tangible and intangible assets	-50.4	-34.2
Sold subsidiary shares	0.0	2.0
Acquired subsidiary shares	-1.8	-6.1
Change in non-current receivables	0.9	-1.8
Change in other investments	1.4	-0.7
Net cash used in investing activities	**-50.0**	**-40.8**
Cash flow from financing activities		
Proceeds from non-current borrowings	50.0	50.0
Repayments of non-current loans and changes in current loans	-94.6	-64.2
Dividends paid	-5.6	-7.0
Net cash used in financing activities	**-50.2**	**-21.2**
Change in liquid funds	**-0.6**	**-11.7**
Cash and cash equivalents at beginning of year	6.6	18.5
Effect of exchange rate changes	0.5	-0.2
Cash and cash equivalents at end of year	**6.6**	**6.6**

OPERATING SEGMENTS

EUR million	10-12/12	10-12/11	1-12/12	1-12/11
Net sales				
Finland	221.4	206.9	819.5	793.7
Scandinavia	103.2	97.7	387.8	374.9
Russia	32.8	31.1	126.3	123.0
Baltic	8.8	8.9	34.2	35.2
Eliminations	-5.5	-5.9	-24.2	-24.9
Total	**360.6**	**338.7**	**1,343.6**	**1,301.9**
EBIT				
Finland	11.0	7.1	36.5	19.3
Scandinavia	1.9	4.2	8.2	13.8
Russia	-3.9	-4.5	-8.6	-18.9
Baltic	-0.2	-1.7	-1.5	-2.2
Unallocated	-1.0	-0.9	-4.4	-4.1
Total	**7.8**	**4.1**	**30.2**	**8.0**
Investments				
Finland	9.2	3.9	38.6	28.7
Scandinavia	5.0	4.2	12.0	10.5
Russia	0.6	1.8	5.1	6.9
Baltic	0.3	0.2	0.5	1.0
Total	**15.0**	**10.1**	**56.2**	**47.0**
Depreciations				
Finland	5.3	6.2	24.8	25.6
Scandinavia	2.9	2.7	11.9	11.4
Russia	2.6	2.5	10.4	10.1
Baltic	0.6	0.7	2.7	2.8
Total	**11.5**	**12.2**	**49.8**	**50.0**

BUSINESS COMBINATIONS

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 employs 19 people. Best-In Oy's brands are Best-In, Hubert and CAT.

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

EUR million	**Fair values used in the aquisition**	**Book value before the aquisition**
Property, plant and equipment	0.8	0.8
Intangible asset		
Trademarks	2.5	
Goodwill	1.1	
Inventories	0.6	0.5
Current receivables	0.1	0.1
Cash in hand and at bank	0.2	0.2
Total assets	**5.2**	**1.6**
Non-current liabilities	0.1	0.1
Deferred tax liabilities	0.6	
Current liabilities	0.5	0.5
Total liabilities	**1.2**	**0.6**
Net assets	**4.0**	**1.0**
Purchase price (50% share)	**2.0**	
Cash flow effect of acquisition	-1.8	

The calculation is preliminary

Best-In Oy was previously a joint venture which had been consolidated in the consolidated financial statements using the equity method. The acquisition created a EUR 1.5 million return due to the previously held 50 % ownership interest being measured at fair value.

CONTINGENT LIABILITIES

EUR million	31.12.12	31.12.11
Debts with mortgages or other collateral given as security		
Loans from financial institutions	3.0	3.3
Pension fund loans	5.7	7.3
Total	**8.6**	**10.6**
Mortgages and other securities given as comprehensive security		
Real estate mortgages	4.2	4.5
Corporate mortgages	1.4	1.3
Total	**5.6**	**5.8**
Guarantee engagements not included in the balance sheet		
Guarantees	0.4	0.5

ATRIA PLC
Board of Directors

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

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