

Atria Plc
January 1 – March 31, 2009

President and CEO
Matti Tikkakoski
April 28, 2009

Atria Group

Review Q1

€ Million	Q1 2009	Q1 2008	2008
Net sales	310.7	303.4	1,356.9
EBIT	-0.4	6.8	38.4
EBIT %	-0.1	2.2	2.8
Profit before taxes	-5.5	3.5	16.7
Earnings per share	-0.14	0.07	0.42
ROCE, 12 months rolling	3.6	6.9	4.5

- The Group's net sales grew by 2.4% and EBIT remained at zero level.
- The profitability of Atria Finland showed improvement over last year.
- Performance of other business areas was weak.
- Strong growth in Russia and the Baltic countries.
- Russia's performance is burdened by costs relating to the takeover of Campomos and its integration.
- Atria is boosting its operations in Scandinavia, Russia and the Baltic countries.

Atria Finland

Review Q1

€ Million	Q1 2009	Q1 2008	2008
Net sales	181.9	180.9	797.9
EBIT	7.1	2.2	33.9
EBIT %	3.9	1.2	4.2
ROCE, 12 months rolling	8.9	8.2	7.9

- Atria Finland's Q1 net sales were at the same level as last year. EBIT showed a clear year-on-year improvement.
- Profitability was improved by the restructuring measures undertaken during the previous year, lower cost levels and increased margins. Sales prices on certain product groups to retailers have risen by 1-8 per cent, from December 2008.
- The decline in consumer demand caused by the economic recession has not been significant in Atria's product groups. There has been some signs of a shift towards less expensive products.

Atria Finland

- The market shares of Atria products in poultry, cooking sausages and retail-packed meat have grown.
- Salmonella cases have not weakened the raw material supply of Atria Finland.
- The price development of raw-materials has stabilized.



Atria Scandinavia

Review Q1

€ Million	Q1 2009	Q1 2008	2008
Net sales	98.8	105.1	455.2
EBIT	1.2	5.8	14.4
EBIT %	1.2	5.5	3.2
ROCE, 12 months rolling	3.7	9.2	5.4

- Atria Scandinavia's comparable net sales were below the targeted level, mainly due to the weakening of the Swedish krona against the euro.
- Q1/2009 net sales in krona increased by 9,8 % compared with the previous year's comparative period.
- The result was burdened by the weak Swedish krona and the reduced sales volumes in certain product groups. Salad and sandwich business was loss-making (Lätta Måltider).
- Especially Atria Scandinavia's own brands have increased their market shares.
- Atria Scandinavia has launched an extensive cost-saving program that is expected to produce annual savings of approximately EUR 7 million.

Atria Scandinavia

- Net sales increased due to the acquisition of Ridderheims.
- Q1/2009 EBIT increased significantly compared to Q4/2008 period.
- During the period prices have been increased.
- The market shares of especially cold cuts and cooking sausages have increased.
- After the review period, Atria Scandinavia decided to discontinue the loss-making salad and sandwich business.
- The relation of imported and domestic raw-material will be optimized.



Ridderheims®



Atria Russia

Review Q1

€ Million	Q1 2009	Q1 2008	2008
Net sales	26.5	16.3	93.8
EBIT	-7.0	0.5	-3.4
EBIT %	-26.4	3.1	-3.6
ROCE, 12 months rolling	-9.1	6.2	-3.3

- Atria Russia's year-on-year sales increased significantly, mainly due to the consolidation of Campomos. The negative EBIT of Campomos weighed down the result of Atria Russia.
- The Q1-period result was weighed down by the weakening of the Russian rouble, which however stabilized during the period of February to March. Due to the weak rouble, prices of imported raw-material remained high.
- The Q1 result includes non-recurring costs relating to integration and takeover in the amount of EUR 2,7 million.
- During the review period, Atria Russia launched an efficiency improvement program of organization. There will be a net reduction of personnel of about 180 persons by the end of June, resulting to annual cost savings of approximately EUR 4 million, excluding non-recurring redundancy related items.
- The synergies of the St Petersburg and Moscow plants will be more effectively utilized, and products and customerships with poor profitability will be discontinued.

Atria Russia

- The market share in the modern retail trade in the St Petersburg economic area continued to grow.
- The start-up of the new production plant in Gorelovo, St Petersburg, is expected to take place during 2009.
- The integration of Campomos and Pit-Product is progressing as planned. Operative functions were merged.
- During Q2 there will be increases in sales prices of about 10%.
- Atria aims to have company's EBIT back in the black during 2010.



Atria Baltic

Review Q1

€ Million	Q1 2009	Q1 2008	2008
Net sales	8.8	5.5	32.3
EBIT	-1.0	-1.0	-3.8
EBIT %	-11.4	-18.2	-11.8
ROCE, 12 months rolling	-8.2	-15.5	-9.1

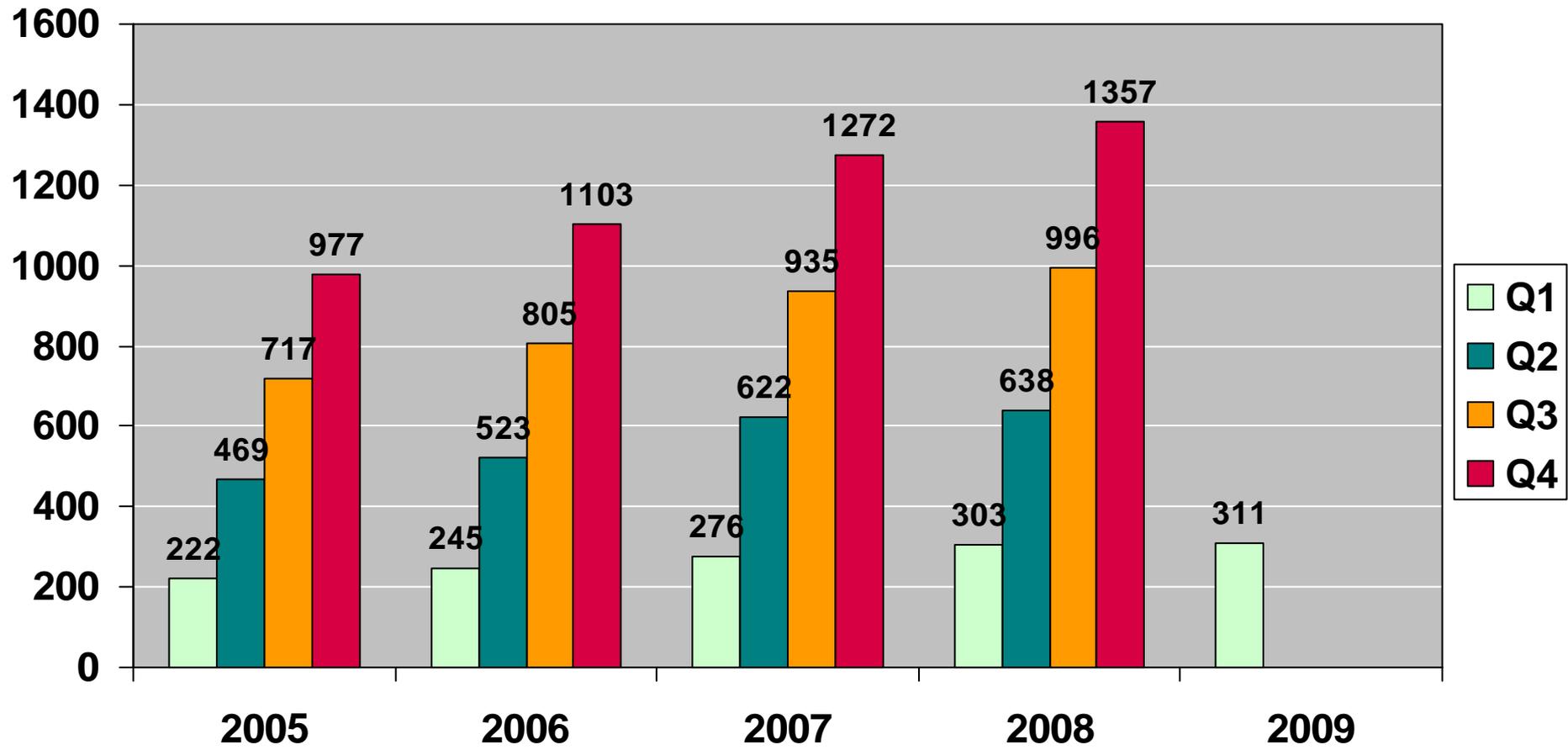
- Atria Baltic's net sales showed a significant increase due to the acquisitions of last year.
- Atria's performance in the Estonia remained at an unsatisfactory level. This was due to the reduced demand and decreased sales volumes, resulting from the general recession.
- During the review period reorganization of production has been carried out. The re-organization measures will start generating savings not until the end of 2009. Annual savings expectations are approximately EUR 1.4 million.

Financial development

Atria Group

Net sales

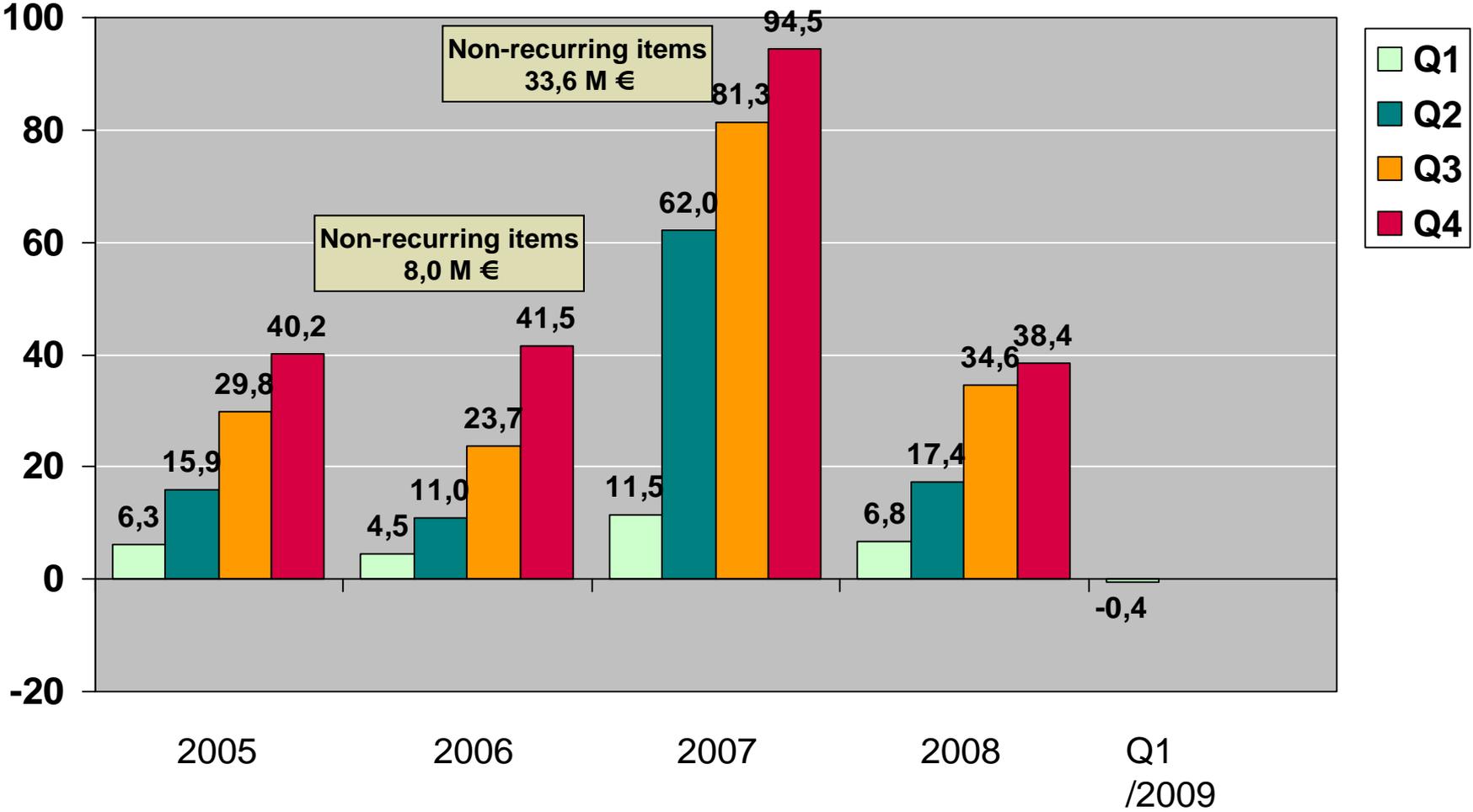
Million euros



Atria Group

EBIT

Million Euros



Atria Group

Financial indicators

€ Million	31.3.2009	31.3.2008	31.12.2008
Interest-bearing liabilities, M€	453.8	327.9	448.4
Total assets, M€	1,080.1	993.6	1,134.5
Equity ratio, %	39.1	47.9	38.4
Shareholders' equity per share, €	14.86	16.76	15.34
Average FTE	6,532	5,700	6,135

- During the review period, the number of personnel on average has increased due to the acquisitions of 2008.
- Atria's equity decreased during the review period due to the negative result and translation differences.

Atria Group

Consolidated income statement

€ Million	1-3/09	1-3/08	1-12/08
Net sales	310.7	303.4	1 356,9
Costs of goods sold	-279.0	-268.6	-1 198,4
Gross profit	31.7	34.8	158,5
<i>* % of Net sales</i>	<i>10.2</i>	<i>11,5</i>	<i>11,7</i>
Other expenses	-33.1	-28,7	-123,8
Other income	1.0	0,7	3,7
EBIT	-0.4	6,8	38,4
<i>* % of Net sales</i>	<i>-0.1</i>	<i>2,2</i>	<i>2,8</i>
Finance income and expenses	-5.3	-3,3	-22,3
Income from associates	0.2		0,6
Profit before tax	-5.5	3,5	16,7
<i>* % of Net sales</i>	<i>-1.8</i>	<i>1,2</i>	<i>1,2</i>
Income tax expense	1.5	-1,4	-5,3
PROFIT FOR THE PERIOD	-4.0	2,1	11,4
<i>* % of Net sales</i>	<i>-1.3</i>	<i>0,7</i>	<i>0,8</i>
Diluted earnings/share, €	-0.14	0,07	0,42

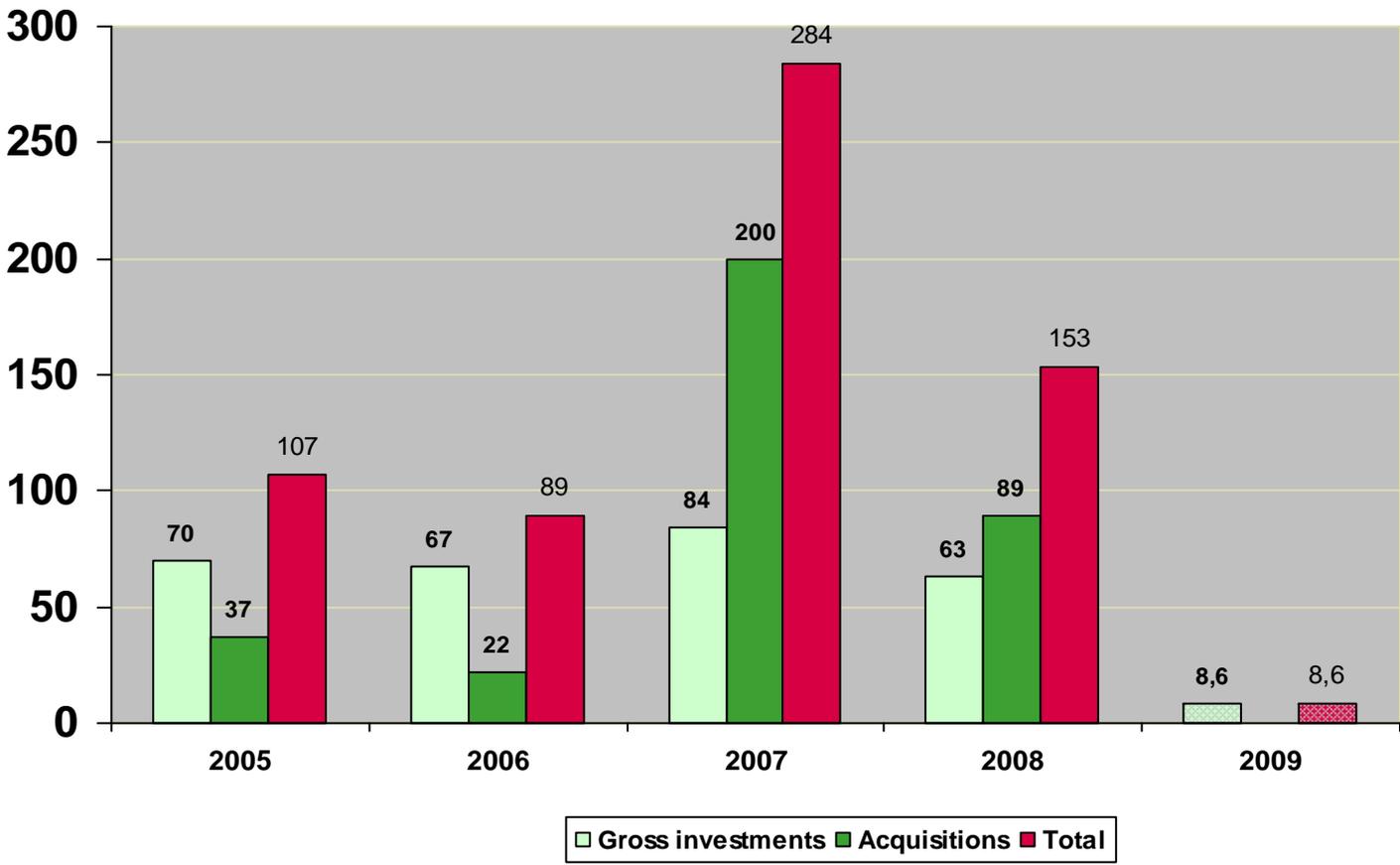
Atria Group

Cash flow statement

€Million	Q1		2008
	2009	2008	
Cash flow from operating activities	-8.7	5.5	69.9
Financial items and taxes	-7.0	-7.3	-32.3
CASH FLOW FROM OPERATING ACTIVITIES, TOTAL	-15.7	-1.8	37.6
Investing activities, tangible and intangible assets	-8.5	-14.3	-65.5
Sold/bought shares in subsidiaries			-41.3
Investments	-1.7	-0.5	3.6
CASH FLOW FROM INVESTING ACTIVITIES, TOTAL	-10.2	-14.8	-103.2
FREE CASH FLOW	-25.9	-16.6	-65.6
Loans drawn down	27.3	53.0	171.7
Loans repaid	-19.0	-47.3	-86.0
Dividends paid			-19.8
Acquired treasury shares	-0.7		-0.9
CASH FLOW FROM FINANCING, TOTAL	7.6	5.7	65.0
CHANGE IN LIQUID FUNDS	-18.3	-10.9	-0.6

Atria Group Gross investments

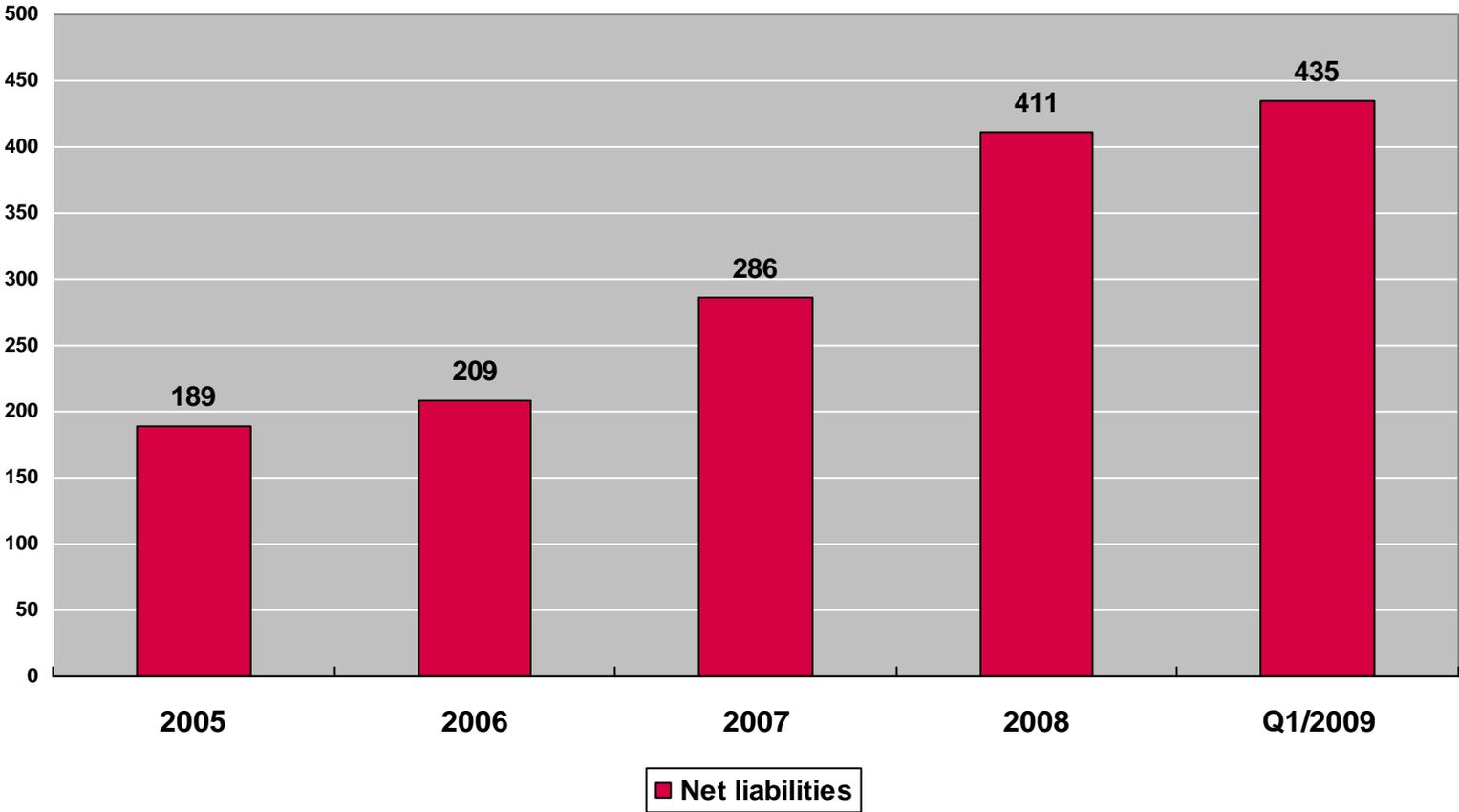
Million Euros



Atria Group

Net liabilities

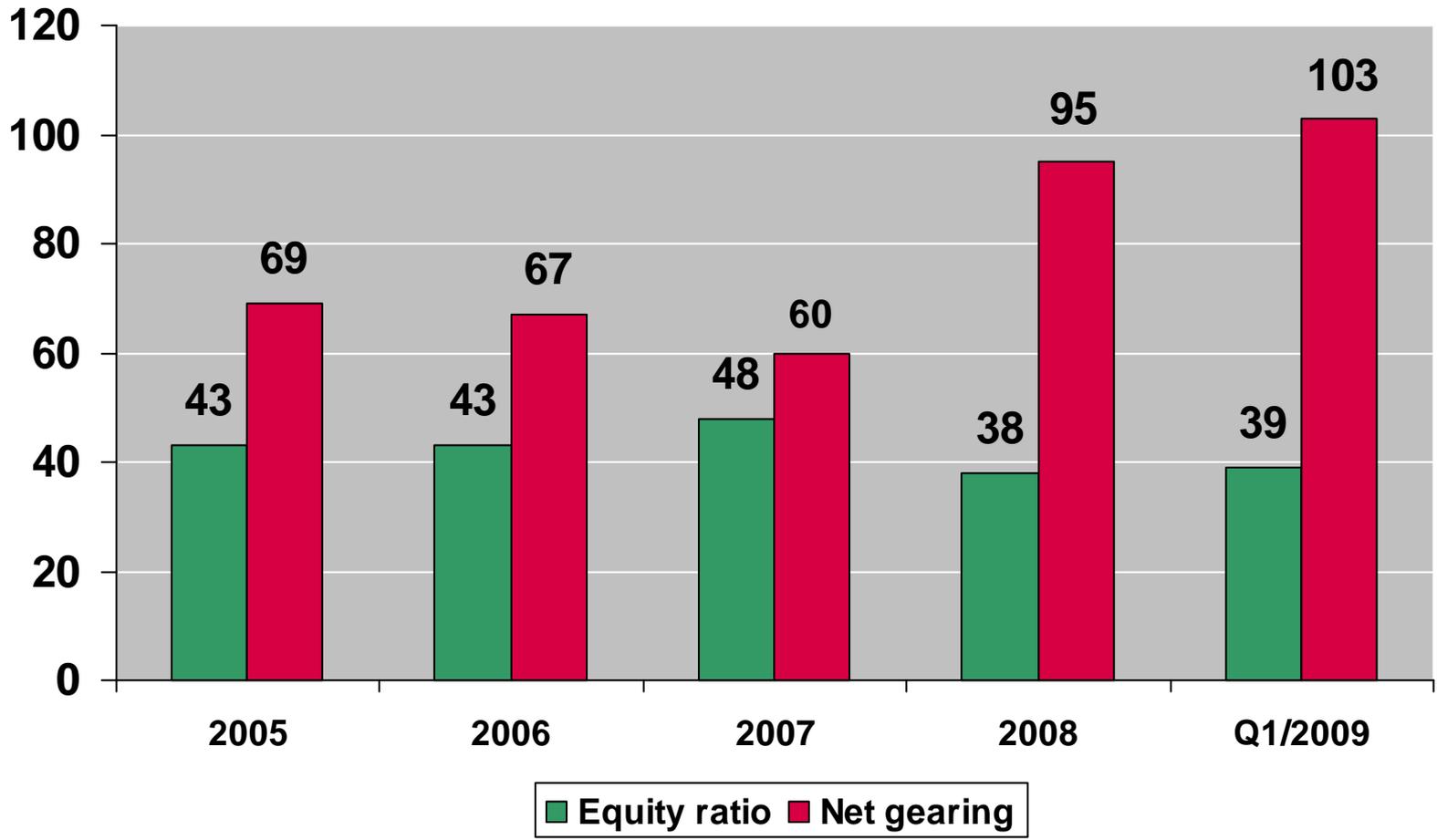
Million Euros



Atria Group

Equity ratio & Net gearing

Million Euros



Events occurring after the review period

- After the review period, Atria has decided to discontinue the loss-making business operations of the Lätta Måltider unit, in Sweden.

Outlook for the future

- The recession will have some effect on sales volumes, particularly in the more expensive product groups. Discontinuation of the salad and sandwich business in Sweden and of the unprofitable customerships in Russia, as well as the weakened Swedish krona and Russian rouble, will result in a decrease in the Group's net sales in euros. The net sales of the entire Group in 2009 are therefore forecast to remain at the 2008 level.
- Because of the international economic situation, there is considerable uncertainty related to the result prognosis. Due to the loss-making Campomos and the weakened rouble, Atria Russia's performance will remain significantly below last year's level. The performance of the other business areas does not entirely cover the Russian earnings development, and the Group's EBIT for the entire year is expected to remain somewhat below last year's level.



Good food, better mood.