INTERIM REPORT OF ATRIA PLC 1 JANUARY – 30 SEPTEMBER 2014

Atria Group's third-quarter results developed positively despite difficult market conditions

1 July – 30 September 2014
- Consolidated net sales totalled EUR 364.4 million (EUR 358.4 million).
- Consolidated EBIT was EUR 16.2 million (EUR -1.8 million*).
- Atria Finland's net sales totalled EUR 238.5 million (EUR 224.8 million).
- Atria Finland's EBIT was EUR 11.8 million (EUR 9.8 million).
- Atria Scandinavia's EBIT was EUR 5.9 million (EUR 4.7 million).
- Atria Russia's EBIT was EUR -1.5 million (EUR -16.4 million).
- Atria Baltic's EBIT was EUR 0.1 million (EUR 0.3 million).

1 January – 30 September 2014
- Consolidated net sales totalled EUR 1,062.7 million (EUR 1,050.4 million).
- Consolidated EBIT was EUR 22.0 million (EUR 9.1 million).
- Atria Finland's net sales totalled EUR 701.9 million (EUR 660.8 million).
- Atria Finland's EBIT was EUR 18.0 million (EUR 23.8 million).
- Atria Scandinavia's EBIT was EUR 10.2 million (EUR 6.5 million).
- Atria Russia's EBIT was EUR -4.8 million (EUR -19.1 million).
- Atria Baltic's EBIT was EUR -0.2 million (EUR -0.1 million).
- The Group's equity ratio was 42.1 per cent (31 December 2013: 42.2%).
- Atria lowered its EBIT forecast in April: 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.

EUR million	**Q3 2014**	Q3 2013	**Q1–Q3 2014**	Q1–Q3 2013	2013
Net sales	**364.4**	358.4	**1,062.7**	1,050.4	1,411.0
EBIT	**16.2**	-1.8	**22.0**	9.1	19.7
EBIT, %	**4.4**	-0.5	**2.1**	0.9	1.4
Profit before taxes	**13.6**	-5.0	**17.7**	-0.2	6.9
Earnings per share, EUR	**0.35**	-0.54	**0.45**	-0.48	-0.15
Non-recurring items*	**0.6**	-16.3	**-0.6**	-15.2	-17.3

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

Review 1 July–30 September 2014

Atria Group's net sales for July–September totalled EUR 364.4 million (EUR 358.4 million). Net sales grew by EUR 6.0 million year-on-year. Consolidated EBIT was EUR 16.2 million (EUR -1.8 million). EBIT without non-recurring items was EUR 15.6 million (EUR 14.5 million).

Atria Finland's net sales for July–September totalled EUR 238.5 million (EUR 224.8 million), up by EUR 13.7 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen and the increase in poultry feed sales. Summer barbecue season sales were a success despite fierce price competition. The EUR 11.8 million EBIT (EUR 9.8 million) was EUR 2.0 million higher than the EBIT for the corresponding period last year. EBIT includes a non-recurring sales profit of EUR 0.6 million for the sale of real estate company shares. EBIT was increased by improved cost-efficiency.

Atria Scandinavia's net sales for July–September totalled EUR 93.3 million (EUR 99.7 million). At comparable exchange rates, net sales fell by 2.0 per cent year-on-year. This decrease was affected by the slow growth of the total market and stronger market position of private labels. EBIT amounted to EUR 5.9

million (EUR 4.7 million). The growth of EBIT was due to better cost-efficiency and the stable raw material prices.

Atria Russia's net sales for July–September totalled EUR 29.2 million (EUR 32.0 million). At a comparable exchange rate, net sales grew by 0.6 per cent year-on-year. The weak growth of comparable net sales was due to the decline in consumers' purchasing power and in retail sales, together with the discontinuation of primary production at the end of last year. Inflation in food prices is currently about 10 per cent (Source: Rosstat, Oct 2014). EBIT was EUR -1.5 million (EUR -16.4 million). EBIT for the comparative period includes EUR 15.4 million of non-recurring costs. The prices of meat raw materials continued to rise in July–September. Atria Russia was not able to fully pass on the increased costs to sales prices.

Atria Baltic's net sales for July–September totalled EUR 9.0 million (EUR 8.5 million). EBIT amounted to EUR 0.1 million (EUR 0.3 million). Atria's own brands sold well during the summer barbecue season. EBIT was weakened by tight price competition.

Review 1 January–30 September 2014

Atria Group's net sales for January–September totalled EUR 1,062.7 million (EUR 1,050.4 million). Net sales grew by EUR 12.3 million year-on-year. EBIT amounted to EUR 22.0 million (EUR 9.1 million). EBIT without non-recurring items amounted to EUR 22.6 million (EUR 24.4 million).

Atria lowered its EBIT forecast in April. 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.

Atria's share of the January–September income from joint ventures and associates was EUR 5.4 million (EUR 1.9 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 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 purchase price was EUR 29.2 million. In addition, EUR 4.2 million was paid for producer receivables.

Investments during the period under review totalled EUR 55.3 million (EUR 29.2 million). The Group's free cash flow (operating cash flow - cash flow from investments) for the period was EUR -5.4 million (EUR 20.7 million) and net liabilities were EUR 311.5 million (31 December 2013: EUR 305.9 million).

Atria Finland's net sales for January–September totalled EUR 701.9 million (EUR 660.8 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch of poultry feed sales at the beginning of the year. EBIT for January–September was EUR 18.0 million (EUR 23.8 million), down by EUR 5.8 million year-on-year. EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen and EUR 0.6 million of profit from the sale of real estate company shares. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. EBIT was weakened by tight price competition throughout the review period. The tightened competition is the result of the decline in consumers' purchasing power and the oversupply of meat in the EU meat market owing to Russia's import ban. The price of meat raw material has decreased compared to the previous year. Atria has made significant investments in marketing the Atria brand.

Atria Scandinavia's net sales for January–September totalled EUR 277.0 million (EUR 292.0 million). At comparable exchange rates, net sales fell by 1.1 per cent year-on-year. This decrease was affected by the slow growth of the total market and stronger market position of private labels. EBIT for January–September was EUR 10.2 million (EUR 6.5 million). This positive development is due to more stable raw material prices and improved cost-efficiency.

Atria Russia's net sales for January–September amounted to EUR 76.5 million (EUR 90.8 million), representing a drop of EUR 14.3 million. At a comparable exchange rate, net sales fell by EUR 2.9 million year-on-year. The reason for this decrease in comparable net sales was the discontinuation of primary production at the end of last year and the decline in consumers' purchasing power and in retail sales. EBIT for January–September was EUR -4.8 million (EUR -19.1 million). EBIT for the comparative period includes EUR 15.4 million of non-recurring costs. Production cost-efficiency has improved from the previous year. Reduced EBIT was caused by the steep rise in raw material prices, which could not be fully transferred to sales prices.

Atria Baltic's net sales for January–September totalled EUR 26.0 million (EUR 25.0 million). EBIT for the period was EUR -0.2 million (EUR -0.1 million). EBIT without non-recurring items was EUR 0.2 million (EUR -0.1 million). In June, Atria sold a factory located in Vilnius, Lithuania. The deal resulted in a non-recurring sales loss of EUR 0.4 million. The positive performance was due to better cost-efficiency in production and the improved sales structure.

Key indicators

EUR million	30.9.14	30.9.13	31.12.13
Shareholders´ equity per share EUR	14.38	14.26	14.45
Interest-bearing liabilities	314.9	361.0	334.7
Equity ratio, %	42.1	40.9	42.2
Gearing, %	76.8	88.7	81.3
Net gearing, %	75.9	84.5	74.3
Gross investments in fixed assets	55.3	29.2	41.1
% of net sales	5.2	2.8	2.9
Average FTE	4,773	4,688	4,669

Atria Finland 1 January–30 September 2014

EUR million	**Q3 2014**	Q3 2013	**Q1–Q3 2014**	Q1–Q3 2013	2013
Net sales	**238.5**	224.8	**701.9**	660.8	886.8
EBIT	**11.8**	9.8	**18.0**	23.8	32.9
EBIT, %	**5.0**	4.4	**2.6**	3.6	3.7
Non-recurring items*	**0.6**	0.0	**-0.2**	1.1	1.1

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

Atria Finland's net sales for July–September totalled EUR 238.5 million (EUR 224.8 million), up by EUR 13.7 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen and the increase in poultry feed sales. Summer barbecue season sales were a success despite fierce price competition. The EUR 11.8 million EBIT (EUR 9.8 million) was EUR 2.0 million higher than the EBIT for the corresponding period last year. EBIT includes a non-recurring sales profit of EUR 0.6 million for the sale of real estate company shares. EBIT was increased by improved cost-efficiency.

Net sales for January–September totalled EUR 701.9 million (EUR 660.8 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch of poultry feed sales at the beginning of the year. EBIT for January–September was EUR 18.0 million (EUR 23.8 million), down by EUR 5.8 million year-on-year. EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen and EUR 0.6 million of profit from the sale of real estate company shares. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. EBIT was weakened by tight price competition throughout the review period. The tightened competition is the result of the decline in consumers' purchasing power and the oversupply of meat in the EU meat market owing to Russia's import ban. The price of meat raw material has decreased compared to the previous year. During the ongoing year, Atria has made significant investments in marketing the Atria brand.

Atria did well in the summer season and was the market leader in consumer-packed meat, poultry, cold cuts and cooking sausages. Atria was also a strong number two in the convenience food market. According to Atria's own estimate, its total market share in June–September was approximately 28 per cent.

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. In addition, EUR 4.2 million was paid for producer receivables.

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. Employer-employee negotiations were completed on 24 April 2014. Improved efficiency and the removal of overlapping functions will result in annual savings of about EUR 5 million compared to the current cost level. The cost savings will be fully realised as of the beginning of 2015. This will mean a reduction of 59 man-years.

In May, Saarioinen Oy terminated an agreement concerning meat packing at the Jyväskylä production plant as of 1 February 2015. Negotiations with the personnel on the adjustment of operations were initiated in May and 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.

Food Safety System Certification (FSSC 22000) has been awarded to Atria Finland's bovine slaughtering and beef cutting and packing operations at the Kauhajoki plant. FSSC 22000 is a certification scheme focusing on food safety. The purpose of the scheme is to manage food safety and systematically develop all business operations.

Atria Scandinavia 1 January–30 September 2014

EUR million	**Q3 2014**	Q3 2013	**Q1–Q3 2014**	Q1–Q3 2013	2013
Net sales	**93.3**	99.7	**277.0**	292.0	395.0
EBIT	**5.9**	4.7	**10.2**	6.5	12.2
EBIT, %	**6.3**	4.7	**3.7**	2.2	3.1
Non-recurring items*	**0.0**	-0.9	**0.0**	-0.9	-1.0

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

Atria Scandinavia's net sales for July–September totalled EUR 93.3 million (EUR 99.7 million). At comparable exchange rates, net sales fell by 2.0 per cent year-on-year. This decrease was affected by the slow growth of the total market and stronger market position of private labels. EBIT amounted to EUR 5.9 million (EUR 4.7 million). The growth of EBIT was due to better cost-efficiency and the stable raw material prices.

Net sales for January–September totalled EUR 277.0 million (EUR 292.0 million). At comparable exchange rates, net sales fell by 1.1 per cent year-on-year. This decrease was affected by the slow growth of the total market and stronger market position of private labels. EBIT for January–September was EUR 10.2 million (EUR 6.5 million). This positive development is due to more stable raw material prices and improved cost-efficiency.

The market of the product groups represented by Atria has decreased in the Swedish retail trade from the beginning of the year. The cold cuts market has declined by 4.4 per cent and the cooking sausages market by 0.7 percent (Source: AC Nielsen). The share of private labels in the Swedish retail sector has continued to grow. During the ongoing year, Atria has made significant investments in marketing the Lithells brand.

The international expansion of Atria Concept is progressing well: there are currently more than 4,000 Sibylla sales outlets in all.

Atria Russia 1 January–30 September 2014

EUR million	**Q3 2014**	Q3 2013	**Q1–Q3 2014**	Q1–Q3 2013	2013
Net sales	**29.2**	32.0	**76.5**	90.8	121.5
EBIT	**-1.5**	-16.4	**-4.8**	-19.1	-21.0
EBIT, %	**-5.3**	-51.2	**-6.3**	-21.1	-17.3
Non-recurring items*	**0.0**	-15.4	**0.0**	-15.4	-17.4

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

Atria Russia's net sales for July–September totalled EUR 29.2 million (EUR 32.0 million). At a comparable exchange rate, net sales grew by 0.6 per cent year-on-year. The weak growth of comparable net sales was due to the decline in consumers' purchasing power and in retail sales, together with the discontinuation of primary production at the end of last year. Inflation in food prices is currently about 10 per cent (Source: Rosstat, Oct 2014). EBIT was EUR -1.5 million (EUR -16.4 million). EBIT for the comparative period includes EUR 15.4 million of non-recurring costs. The prices of meat raw materials continued to rise in July–September. Atria Russia was not able to fully pass on the increased costs to sales prices.

Net sales for January–September amounted to EUR 76.5 million (EUR 90.8 million), representing a drop of EUR 14.3 million. At a comparable exchange rate, net sales fell by EUR 2.9 million year-on-year. The reason for this decrease in comparable net sales was the discontinuation of primary production at the end of last year and the decline in consumers' purchasing power and retail sales. EBIT for January–September was EUR -4.8 million (EUR -19.1 million). EBIT for the comparative period includes EUR 15.4 million of non-recurring costs. Production cost-efficiency has improved from the previous year. Reduced EBIT was caused by the steep rise in raw material prices, which could not be fully transferred to sales prices.

Russia's economy slowed down strongly in July–September (Source: The World Bank, Oct 2014). Retail sales and consumers' purchasing power have weakened and the market of the product groups represented by Atria has contracted. Russia's import ban on EU pork and the weakening of the rouble since last year have raised the price of pork in Russia by over 50 per cent from the beginning of the year (Source: Emeat). The prices of other types of meat have also taken an upward turn. Atria has adapted its product range to the market situation by launching more inexpensive products.

Atria Baltic 1 January–30 September 2014

EUR million	**Q3 2014**	Q3 2013	**Q1–Q3 2014**	Q1–Q3 2013	2013
Net sales	**9.0**	8.5	**26.0**	25.0	32.9
EBIT	**0.1**	0.3	**-0.2**	-0.1	0.1
EBIT, %	**1.3**	3.6	**-0.6**	-0.2	0.2
Non-recurring items*	**0.0**	0.0	**-0.4**	0.0	0.0

*The non-recurring items included in the reported EBIT.

Atria Baltic's net sales for July–September totalled EUR 9.0 million (EUR 8.5 million). EBIT amounted to EUR 0.1 million (EUR 0.3 million). Atria's own brands sold well during the summer barbecue season. EBIT was weakened by tight price competition.

Net sales for January–September totalled EUR 26.0 million (EUR 25.0 million). EBIT for the period was EUR -0.2 million (EUR -0.1 million). EBIT without non-recurring items was EUR 0.2 million (EUR -0.1 million). In June, Atria sold a factory located in Vilnius, Lithuania. The deal resulted in a non-recurring sales loss of EUR 0.4 million. The positive performance was due to better cost-efficiency in production and the improved sales structure.

In September, African swine fever (ASF) was detected in a wild boar in southern Estonia. No restrictions have been placed on pork trade, since production pig farms have been successfully protected from ASF. Due to the case of ASF confirmed in a wild boar, Atria has stepped up disease prevention measures at its production pig farms and tightened the hygiene guidelines for farm workers. These measures have resulted in additional expenses.

Financing, cash flow, investments and equity ratio

In September, Atria discontinued a committed credit facility of EUR 40 million due in September 2017. On 30 September 2014, the Group had undrawn committed credit facilities worth EUR 109.5 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 2 years 10 months (31 December 2013: 3 years 4 months).

The Group's operating cash flow was EUR 48.9 million (EUR 44.8 million) and cash flow from investments was EUR -54.3 million (EUR -24.1 million). During the review period, the Group's free cash flow (operating cash flow - cash flow from investments) was EUR -5.4 million (EUR 20.7 million). During the review period, Atria acquired Saarioinen Oy's procurement, slaughtering and cutting operations for beef, pork and chicken. The purchase price was EUR 29.2 million. In addition, EUR 4.2 million was paid for producer receivables. The Group’s investments during the period totalled EUR 55.3 million (EUR 29.2 million) and net liabilities amounted to EUR 311.5 million (31 December 2013: EUR 305.9 million). The equity ratio was 42.1 per cent (31 December 2013: 42.2 %).

Events after the period under review

As part of the efficiency improvement programme for the Moscow operations, Atria sold the real estate company in Moscow in October for EUR 12 million. Atria will continue to lease the real estate in Moscow until the end of 2014. The deal will have no impact on the company's performance. In late 2013, Atria launched an efficiency improvement programme in Moscow and decided to discontinue industrial production and the operation of the logistics unit by the end of 2014.

In Sweden, Atria concluded an agreement in October for the sale of the Falbygdens cheese business to Arla Foods AB, with a view to focusing on its core business. The sale includes the transfer of the following to Arla: the Falbygdens cheese business and its employees, the production plant in Falköping and the Falbygdens brand. The number of transferred employees is about 100. The sale will reduce Atria's annual net sales by approximately EUR 52 million and EBIT by some EUR 3 million. The deal is subject to the approval of the Swedish Competition Authority and Consumer Agency. It is expected to go through in early 2015.

Personnel

The Group had an average of 4,773 (4,688) employees during the period.
Personnel by business area:

Atria Finland	2,430	(2,154)
Atria Scandinavia	1,008	(1,044)
Atria Russia	1,015	(1,168)
Atria Baltic	320	(322)

Short-term business risks

Short-term business risks associated with the Russian business environment have increased. Animal disease risk has increased due to the case of African swine fever detected in a wild boar in Estonia. Otherwise, no significant changes have occurred in Atria Group’s short-term business risks compared with 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.

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

The General Meeting authorised the Board of Directors to decide, on one or several occasions, on the acquisition of a maximum of 2,800,000 of the company's own 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 authorised 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	7-9/14	7-9/13	1-9/14	1-9/13	1-12/13
Net sales	**364.4**	**358.4**	**1,062.7**	**1,050.4**	**1,411.0**
Cost of goods sold	-316.6	-311.3	-936.0	-921.2	-1,237.1
Gross profit	**47.8**	**47.1**	**126.7**	**129.2**	**173.9**
Sales and marketing costs	-22.5	-23.3	-73.1	-73.9	-98.2
Administration costs	-10.1	-9.5	-32.3	-31.8	-43.5
Other operating income	1.3	0.8	2.6	3.0	6.1
Other operating expenses	-0.3	-17.0	-1.9	-17.4	-18.6
EBIT	**16.2**	**-1.8**	**22.0**	**9.1**	**19.7**
Finance income and costs	-2.8	-3.6	-9.6	-11.2	-15.2
Income from joint-ventures and associates	0.3	0.4	5.4	1.9	2.3
Profit before tax	**13.6**	**-5.0**	**17.7**	**-0.2**	**6.9**
Income taxes	-3.3	-10.1	-4.6	-13.0	-11.2
Profit for the period	**10.3**	**-15.1**	**13.2**	**-13.2**	**-4.3**
Profit attributable to:					
Owners of the parent	9.9	-15.3	12.6	-13.6	-4.3
Non-controlling interests	0.4	0.3	0.6	0.4	0.0
Total	**10.3**	**-15.1**	**13.2**	**-13.2**	**-4.3**
Basic earnings/share, EUR	0.35	-0.54	0.45	-0.48	-0.15
Diluted earnings/share, EUR	0.35	-0.54	0.45	-0.48	-0.15

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	7-9/14	7-9/13	1-9/14	1-9/13	1-12/13
Profit for the period	**10.3**	**-15.1**	**13.2**	**-13.2**	**-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	0.1	1.0	-0.3	2.1	1.5
Translation differences	-4.5	-0.4	-8.2	-7.4	-11.6
Total comprehensive income for the period	**5.9**	**-14.5**	**4.7**	**-18.5**	**-13.5**
Total comprehensive income attributable to:					
Owners of the parent	5.5	-14.8	4.2	-18.9	-13.5
Non-controlling interests	0.4	0.3	0.6	0.4	0.0
Total	**5.9**	**-14.5**	**4.7**	**-18.5**	**-13.5**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

EUR million	**30.9.14**	**30.9.13**	**31.12.13**
Non-current assets			
Property, plant and equipment	420.6	444.9	433.5
Biological assets	0.7	0.9	0.8
Goodwill	166.4	167.4	164.8
Other intangible assets	78.1	76.5	77.0
Investments in joint-ventures and associates	19.7	13.9	15.3
Other financial assets	1.3	2.2	2.2
Loans and other receivables	8.5	9.7	7.5
Deferred tax assets	5.1	5.3	4.9
Total	**700.5**	**720.8**	**705.9**
Current assets			
Inventories	97.7	127.0	114.1
Biological assets	3.6	5.1	3.3
Trade and other receivables	125.6	121.1	118.8
Cash and cash equivalents	3.4	17.2	28.8
Total	**230.3**	**270.4**	**265.1**
Non-current assets held for sale	**43.9**	**2.5**	**7.0**
Total assets	**974.8**	**993.6**	**978.1**

Equity and liabilities

EUR million	**30.9.14**	**30.9.13**	**31.12.13**
Equity belonging to the shareholders of the parent company	406.5	403.1	408.5
Non-controlling interest	3.8	3.6	3.2
Total equity	**410.3**	**406.8**	**411.7**
Non-current liabilities			
Interest-bearing financial liabilities	208.1	222.4	215.8
Deferred tax liabilities	45.0	46.5	44.7
Pension liabilities	6.8	8.2	6.9
Other non-interest-bearing liabilities	5.8	5.1	5.7
Total	**265.8**	**282.2**	**273.2**
Current liabilities			
Interest-bearing financial liabilities	106.8	138.6	118.9
Trade and other payables	186.2	166.1	174.3
Total	**293.0**	**304.6**	**293.1**
Liabilities of disposal group classified as held for sale	**5.8**		
Total liabilities	**564.5**	**586.8**	**566.3**
Total equity and liabilities	**974.8**	**993.6**	**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 1.1.13	**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							-13.6	-13.6	0.4	-13.2
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				2.1				2.1		2.1
Acturial gains/losses							0.0	0.0		0.0
Translation differences						-7.4		-7.4	0.0	-7.4
Transactions with owners										
Distribution of dividends							-6.2	-6.2		-6.2
Equity 30.9.13	**48.1**	**138.5**	**-1.3**	**-3.5**	**110.6**	**-17.7**	**128.6**	**403.1**	**3.6**	**406.8**
Equity 1.1.14	**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							12.6	12.6	0.6	13.2
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedging				-0.3				-0.3		-0.3
Acturial gains/losses								0.0		0.0
Translation differences						-8.1		-8.1	-0.1	-8.2
Transactions with owners										
Distribution of dividends							-6.2	-6.2		-6.2
Equity 30.9.14	**48.1**	**138.5**	**-1.3**	**-4.4**	**110.6**	**-30.0**	**145.0**	**406.5**	**3.8**	**410.3**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-9/14	1-9/13	1-12/13
Cash flow from operating activities			
Operating activities	63.3	59.6	110.6
Financial items and taxes	-14.4	-14.7	-21.7
Net cash flow from operating activities	**48.9**	**44.8**	**88.9**
Cash flow from investing activities			
Tangible and intangible assets	-23.9	-27.4	-38.7
Acquired operations, net of cash acquired	-32.5	0.0	0.0
Non-current receivables	0.1	-0.1	2.1
Other investments	2.0	3.3	1.8
Net cash used in investing activities	**-54.3**	**-24.1**	**-34.8**
Cash flow from financing activities			
Proceeds from long-term borrowings		50.0	50.0
Repayments of long-term borrowings	-47.8	-53.5	-62.3
Proceeds and repayments of short-term borrowings	34.0	0.0	-13.0
Dividends paid	-6.2	-6.2	-6.2
Net cash used in financing activities	**-20.0**	**-9.7**	**-31.5**
Change in liquid funds	**-25.4**	**11.0**	**22.6**
Cash and cash equivalents at beginning of year	28.8	6.6	6.6
Effect of exchange rate changes	0.0	-0.3	-0.3
Cash and cash equivalents at end of year	**3.4**	**17.2**	**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 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	7-9/14	7-9/13	1-9/14	1-9/13	1-12/13
Net sales					
Atria Finland	238.5	224.8	701.9	660.8	886.8
Atria Scandinavia	93.3	99.7	277.0	292.0	395.0
Atria Russia	29.2	32.0	76.5	90.8	121.5
Atria Baltic	9.0	8.5	26.0	25.0	32.9
Eliminations	-5.7	-6.5	-18.8	-18.3	-25.1
Total	**364.4**	**358.4**	**1,062.7**	**1,050.4**	**1,411.0**
EBIT					
Atria Finland	11.8	9.8	18.0	23.8	32.9
Atria Scandinavia	5.9	4.7	10.2	6.5	12.2
Atria Russia	-1.5	-16.4	-4.8	-19.1	-21.0
Atria Baltic	0.1	0.3	-0.2	-0.1	0.1
Unallocated	-0.1	-0.2	-1.3	-2.0	-4.5
Total	**16.2**	**-1.8**	**22.0**	**9.1**	**19.7**
Investments					
Atria Finland	2.8	5.9	43.6	19.0	26.7
Atria Scandinavia	2.2	1.7	7.9	7.6	10.6
Atria Russia	1.2	0.8	3.3	2.4	3.6
Atria Baltic	0.2	0.1	0.5	0.2	0.2
Total	**6.4**	**8.5**	**55.3**	**29.2**	**41.1**
Depreciation and write-offs					
Atria Finland	7.0	6.3	20.9	19.6	25.9
Atria Scandinavia	2.7	2.9	8.5	9.1	12.9
Atria Russia	1.8	16.6	5.4	21.6	23.2
Atria Baltic	0.6	0.6	1.8	1.9	2.5
Total	**12.2**	**26.4**	**36.6**	**52.1**	**64.4**

FINANCIAL ASSETS AND LIABILITIES

Fair value hierarcy:

EUR milloin

Balance sheet items	30.9.14	Level 1	Level 2	Level 3
Non-current assets				
Financial assets available for sale	1.3	0.2		1.1
Current assets				
Derivative financial instruments	0.1		0.1	
Total	**1.4**	**0.2**	**0.1**	**1.1**
Non-current liabilities				
Derivative financial instruments	5.8		5.8	
Current liabilities				
Derivative financial instruments	1.0		1.0	
Total	**6.8**	**0.0**	**6.8**	**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	30.9.14	31.12.13
Opening balance	2.0	1.6
Purchases		0.4
Decreases	-0.9	
Closing balance	**1.1**	**2.0**

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

NON-CURRENT ASSETS HELD FOR SALE

milj. EUR	30.9.14	30.9.13	31.12.13
Assets held for sale:			
Scandinavia	38.6	1.4	
Russia	5.4		5.9
Baltic		1.1	1.1
Total	**43.9**	**2.5**	**7.0**
Liabilities of disposal group classified as held for sale:			
Scandinavia	5.8		

In May Atria sold 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.

In September Atria decided to sell the Falbygdens cheese business in Sweden. EUR 15.3 million in non-current assets and EUR 23.3 million in current assets related to the business were classified as assets held for sale. Liabilities related to the business amount to EUR 5.8 million.

CONTINGENT LIABILITIES

EUR million	30.9.14	30.9.13	31.12.13
Debts with mortgages or other collateral given as security			
Loans from financial institutions	2.7	2.8	2.8
Pension fund loans	5.6	5.7	5.6
Total	**8.3**	**8.5**	**8.4**
Mortgages and other securities given as comprehensive security			
Real estate mortgages	3.8	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	0.6	0.6

RELATED PARTY TRANSACTIONS

milj. EUR			
The following transactions were completed with related parties:			
	1-9/14	**1-9/13**	**1-12/13**
Sales of goods and services	6.4	6.3	7.7
Purchases of goods and services	66.3	62.5	84.3
Sale of shares	1.5		
	30.9.14	**30.9.13**	**31.12.13**
Receivables	2.2	1.5	1.1
Liabilities	7.0	4.8	7.4

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 was EUR 29.2 million. In addition, EUR 4.2 million was paid for producer receivables. 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 value 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	7.5
Cash in hand and at bank	0.9
Total assets	38.4
Deferred tax liabilities	2.5
Current liabilities	2.4
Total liabilities	4.9
Net assets	33.5
Purchase price	33.5
Effect of the acquisition on cash flow	32.5

The calculation has been updated since the value of acquired assets and hence the purchase price have been specified. The calculation is preliminary.

ATRIA PLC
Board of Directors

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