Atria Plc
Half-year financial report

1 January–30 June 2025

ATRIA

Good food – better mood.

Good result for Atria in April–June despite difficult market conditions

April–June 2025

- The Group's net sales increased to EUR 459.8 million (EUR 454.3 million). Atria Sweden's net sales grew by EUR 10.3 million from the corresponding period last year. Atria Finland's net sales were EUR 6.0 million lower than in the comparison period. The cool start to the summer put off the start of the barbecue season and weakened the sales of seasonal products in all business areas. In Finland, the deliveries for the Easter and May Day periods were not made in full due to the Finnish Food Workers' Union's strike in April.
- The Group's consolidated EBIT amounted to EUR 17.6 million (EUR 18.4 million), or 3.8% (4.0%) of net sales.
- Atria Finland's EBIT was EUR 15.7 million, down by EUR 1.4 million from the previous year. The decrease in net sales also reduced the EBIT for the April–June period.
- Atria Sweden's EBIT was EUR 0.7 million higher than in the corresponding period of the previous year thanks to successful sales to retail and Foodservice customers, and the integration of the Gooh! convenience food business with Atria.
- The EBIT of Atria Denmark and Estonia remained at the same level as in the corresponding period last year. An African swine fever infection was detected on an Atria pig farm in Estonia at the end of June. It is currently estimated that the direct costs incurred by Atria will be minor, amounting to approximately EUR 0.6 million. The costs have been booked for the second quarter. The investigation of any compensations is ongoing. As a risk management measure, Atria Estonia has limited all movement between sites to a minimum. The farm is undergoing thorough cleaning and disinfection under the supervision of the local authorities. Production on the farm is expected to continue normally after a few months.
- Atria Finland is investing approximately EUR 7 million in a new pancake production line and the technical modernisation of the production department.
- Atria distributed a dividend of EUR 0.69 per share for the year 2024 (dividend EUR 0.30 per share and capital refund EUR 0.30 per share, total EUR 0.60 per share).

January–June 2025

- Consolidated net sales totalled EUR 880.3 million (EUR 871.2 million). Net sales were higher than in the corresponding period of the previous year thanks to Atria Sweden's good sales to retail trade and Foodservice customers. In other business areas, net sales were lower than in the corresponding period of the previous year.
- The Group's consolidated EBIT amounted to EUR 30.5 million (EUR 26.4 million), or 3.5% (3.0%) of net sales.
- All business areas improved their EBIT.
- The improved efficiency of poultry production and its concentration in Nurmo, as well as the start of chicken exports to China, strengthened Atria Finland's EBIT.
- The Group's free cash flow during the reporting period was EUR 44.0 million (EUR 1.9 million).
- The adjusted return on equity (rolling 12 months) was 11.1 per cent (8.5%).

After the review period

- After the review period, Atria announced a significant investment in convenience food production at the Nurmo production plant. Atria is investing EUR 82.4 million in the modernisation of convenience food production and the related energy solutions. This includes the renovation of the existing production plant and the replacement of the production process and other technical systems with the most energy-efficient solutions. The plant's annual energy consumption is expected to decrease by about 50,000 MWh, which is about 21 per cent of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. The renewed production process enables the development of innovative products, improved product quality and the utilisation of state-of-the-art technology in convenience food production. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. Business Finland has granted EUR 24.7 million in clean transition investment support to the project. The project will create a model for a carbon-neutral plant concept of the future.
- Jaana Viertola-Truini, a member of the Board of Directors of Atria Plc, resigned from the Board due to her other work commitments. Atria's Board of Directors will continue for the time being with eight Board members.

- Kati Janhunen, MSc (Econ.), was appointed as Atria Group's EVP, Sustainability, and a member of the Group Management Team. She will take up her duties no later than 1 June 2026 – the current EVP for Sustainability Merja Leino will retire.

EUR million	Q2 2025	Q2 2024	H1 2025	H1 2024	2024
Net sales					
Atria Finland	330.1	336.1	637.8	645.9	1,295.6
Atria Sweden	104.1	93.8	193.0	175.9	360.2
Atria Denmark & Estonia	31.6	32.1	61.4	62.8	125.9
Eliminations	-6.0	-7.7	-12.0	-13.5	-26.3
Net sales, total	**459.8**	**454.3**	**880.3**	**871.2**	**1,755.4**
EBIT before items affecting comparability					
Atria Finland	15.7	17.1	26.9	24.2	60.4
Atria Sweden	2.3	1.6	3.0	1.6	4.5
Atria Denmark & Estonia	1.5	1.5	3.2	2.9	5.3
Unallocated	-1.8	-1.7	-2.6	-2.4	-4.8
Adjusted EBIT	**17.6**	**18.4**	**30.5**	**26.4**	**65.4**
Adjusted EBIT, %	**3.8 %**	**4.0 %**	**3.5 %**	**3.0 %**	**3.7 %**
Items affecting comparability of EBIT:					
Atria Finland					
Poultry business reorganization costs					1.0
EBIT	**17.6**	**18.4**	**30.5**	**26.4**	**66.4**
EBIT, %	**3.8 %**	**4.0 %**	**3.5 %**	**3.0 %**	**3.8 %**
Profit before taxes	**15.1**	**14.5**	**25.2**	**18.4**	**52.1**
Earnings per share, EUR	0.41	0.39	0.69	0.49	1.41
Adjusted earnings per share, EUR	0.41	0.39	0.69	0.49	1.38

Kai Gyllström, CEO

“Atria Group’s EBIT and net sales for January–June were at a good level. The Group’s net sales grew, driven by Atria Sweden. We can also be satisfied with the April–June result because despite less than favourable market conditions and a variety of challenges, we managed to achieve a good result.

The market for Atria’s product categories in the Finnish retail trade has been subdued throughout the early part of the year. Reasons for the sluggish market include the impact of nutrition recommendations on consumers, difficulties in beef supply and general economic uncertainty. What is positive, however, is that the downward market trend seems to be easing in the second quarter. The market for poultry products has grown, but all other Atria product categories are in the red in the January–May market metrics. The cool start to the summer delayed the start of the barbecuing season, which is important for us, in all Atria’s business areas, especially Finland. At the same time, the Finnish Food Workers' Union’s strike and the overtime bans made the review period difficult. Despite the challenges, Atria Finland achieved a good result in the second quarter. Enhancing the efficiency of poultry production and concentrating production in Nurmo as well as the start of chicken exports to China, strengthened Atria Finland’s EBIT.

The growth of Atria Sweden’s net sales and the company’s profit development have been very positive. Behind the positive development are very successful sales to the retail trade and Foodservice customers. The Gooh! business, which was acquired in May last year, has also improved the result for Sweden.

Profit development in the Denmark & Estonia business area has also been positive in January–June. Atria Estonia’s sales to the retail trade increased, and market shares strengthened in a growing market. The African swine fever infection on one of Atria’s pig farms in Estonia, which was detected at the end of June, weakened the result for the second quarter. For Atria Denmark, the early part of the year has been subdued due to weaker sales to retail trade and Foodservice customers. On the other hand, exports have grown.

An African swine fever infection was detected on Atria’s pig farm in southern Estonia at the end of June. According to estimates, the financial impact on Atria will be minor. The cleaning and disinfecting of the farm are being carried out under the supervision of the local authorities. We believe that production on the pig farm can return to normal during the autumn. Atria has started discussions with the local authorities about compensation granted by the Estonian state to producers in connection with cases of swine fever. We have further tightened Atria’s internal guidelines for travel and all kinds of movement between our sites to limit the outbreak effectively.

In March, we launched a planning project for a phased investment programme for convenience food production at the Nurmo plant. The total cost of the investment project is estimated to be approximately EUR 110 million. In the first phase, we will modernise pancake production with an investment of EUR 7 million. After the review period, we announced the start of the second investment phase, during which we will invest EUR 82.4 million in convenience production and green transition energy solutions at the Nurmo plant. For this project, we received aid for clean transition investments from Business Finland. This is a major step forward for Atria in achieving our environmental goals. Our modernised convenience food factory allows us to produce and develop new and innovative types of convenience food. The energy solutions to be implemented at the Nurmo plant in the next three year will almost halve the carbon dioxide emissions of Atria Group’s own production from the 2024 level.

During the review period, we have consistently advanced our sustainability projects. Several energy efficiency projects have been carried out at our Swedish and Estonian sites. In Finland, A-Rehu's chicken feeds were awarded the “Hyvää Suomesta” (Produce of Finland) swan label. The label has been awarded to the chicken feeds used by Atria’s chain of family farms as a guarantee of the products’ high degree of domestic origin. Domestic protein sources — feed peas and dehulled oats replace imported soy. The 'Hyvää Suomesta' (Produce of Finland) label confirms that at least 75% of the raw materials used in the feed are of Finnish origin. In addition, the products are manufactured in Finland.

Merja Leino, Atria Group’s long-term EVP for Sustainability has announced her retirement from Atria on 1st of June, 2026. Kati Janhunen, MSc (Econ.), was appointed as the next EVP for Sustainability and a member of the Management Team after the review period. I would like to thank Merja Leino for her long career within Atria Group. She has worked for Atria for more than 30 years in varied and demanding positions. Her contribution to the development of Atria’s business operations, quality, product development and corporate responsibility has been significant."

April–June 2025

Atria Group's net sales in April–June were EUR 459.8 million (EUR 454.3 million). The consolidated EBIT was EUR 17.6 million (EUR 18.4 million), or 3.8% (4.0%) of net sales.

Atria Sweden's net sales increased by EUR 10.3 million compared to the corresponding period last year, thanks to good sales to retail trade and Foodservice customers. The strengthened exchange rate for the Swedish krona also increased the net sales in euros. Atria Finland's net sales were EUR 6.0 million lower than in the comparison period. In Finland, the subdued market development of Atria's product categories in retail trade weakened Atria's net sales. The cool weather at the start of the summer delayed the barbecue season and weakened the sales of seasonal products. Full deliveries could not be made for the Easter and May Day periods due to the Finnish Food Workers' Union's strike and the overtime and shift change bans related to labour market negotiations. Atria Denmark & Estonia's net sales were EUR 0.5 million weaker than in the corresponding period in the previous year.

Atria Finland's EBIT decreased by EUR 1.4 million but remained at a good level. The decrease in net sales also reduced the operating profit for the April–June period. Atria Sweden's EBIT was EUR 0.7 million higher than in the corresponding period of the previous year thanks to successful sales to retail trade and Foodservice customers, and the integration of the Gooh! convenience food business with Atria. The EBIT of Atria Denmark and Estonia remained at the same level as in the corresponding period last year.

An African swine fever infection was detected on an Atria pig farm in Estonia at the end of June. It is currently estimated that the direct costs incurred by Atria will be minor, amounting to approximately EUR 0.6 million. The costs have been booked for the second quarter. The investigation of any compensations is ongoing. As a risk management measure, Atria Estonia has limited all movement between sites to a minimum. The farm is undergoing thorough cleaning and disinfection under the supervision of the local authorities. Production on the farm is expected to continue normally after a few months.

The beef shortage in Europe has not had a significant impact on Atria's sales development so far. The shortage of raw material has increased the price of beef on the market.

In April, Atria Finland announced that it would invest approximately EUR 7 million in a new pancake production line and the technical modernisation of the production department. With this investment, Atria is responding to the growth in consumer demand and strengthening its position and competitiveness in the growing market for convenience food. The demand for pancakes in Finland has increased significantly over the last year. Measured in value, the market growth is about 14 per cent compared to the previous year. The investment in pancake production enables the development of a new kind of product range and the utilisation of a more diverse raw material base. At the same time, the production capacity of pancakes will increase, enabling the growth of both domestic supply and exports. The investment is due to be completed in the summer of 2026, after which the new production line will be commissioned.

January–June 2025

Atria Group's net sales in January–June were EUR 880.3 million (EUR 871.2 million). Consolidated EBIT was EUR 30.5 million (EUR 26.4 million), or 3.5% (3.0%).

Net sales increased by EUR 9.1 million from the previous year. Atria Sweden's net sales grew by EUR 17.1 million which was the result of successful sales to retail and Foodservice customers. The acquisition of Gooh! also strengthened the net sales of Atria Sweden. The strengthened Swedish krona increased the net sales in euros. Atria Finland's net sales decreased by EUR 8.1 million due to the weak market development of Atria's product categories and the slow start of the barbecue season. The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans also had a negative impact on the net sales of the review period. Net sales of Atria Denmark & Estonia decreased by EUR 1.4 million.

The Group's EBIT of EUR 30.5 million was EUR 4.1 million higher than in the corresponding period of the previous year. All business areas improved their results. Atria Finland's EBIT improved by EUR 2.6 million in January–June. The good performance is a result of the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. Atria Sweden's EBIT grew by EUR 1.4 million from the previous year. The increase in net sales strengthened Atria Sweden's result. Atria Denmark & Estonia's EBIT was EUR 0.3 million higher than in the comparison period.

In March, Atria started to plan an investment programme related to the production of convenience foods and green transition energy solutions at the Nurmo production plant. After the review period, Atria announced in July that it would invest EUR 82.4 million in the modernisation of convenience food production and the related energy solutions.

The preparation of Atria Group's business strategy, launched at the end of 2024, has proceeded as planned, and the new strategy will be published at the end of 2025.

Sustainability: aiming for a carbon neutral food chain

Atria published its first sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) as part of the Board of Directors' report 2024. The report is published on Atria's website at: https://www.atria.com/en/investors/financial-information/annual-reports/

Atria is committed to reducing its greenhouse gas emissions in line with the Paris Agreement's 1.5°C targets and to developing its business resilience to the impacts of climate change. The target level of Atria's emission reductions is based on climate science and approved by SBTi (the Science Based Target initiative). The key to reducing the emissions of Atria's own industrial operations is a controlled transition towards the use of emission-free and renewable forms of energy, as well as the improvement of energy efficiency.

During the first half of the year, Atria has taken the following measures to achieve its target for greenhouse gas emissions:

Energy efficiency and consumption reduction:
Several environmental and energy efficiency projects have been carried out at Swedish production sites. The Skene plant has improved the collection of rapeseed oil left over from production. Atria receives compensation for oil collection and recycling. In addition, a demand-controlled ventilation system has been installed in Skene. At the Tranås plant, the installation of a new ventilation unit and an updated control system has produced significant energy savings. In Moheda, the ventilation unit was replaced, and demand-controlled ventilation was installed. This has resulted in an estimated 20% reduction in electricity consumption at the plant.

Atria's Estonian production plant in Valga has implemented a heat recovery system, which brings energy savings to Atria.

Manure storage and treatment:
Atria Estonia has started cooperation with the local biogas plant. The sludge generated at Atria's wastewater treatment plant is taken to the biogas plant to be used as raw material, which leads to significant energy savings and transport cost savings.

Atria is a shareholder in the biogas plant owned by Nurmon Bioenergia. The construction of the production plant started in the autumn of 2024 and has now progressed to the equipment installation phase. The biogas plant will be built in the vicinity of Atria's production plant in Nurmo. The biogas plant will produce renewable domestic energy and various types of bio-fertilisers from manure obtained from farms in the South Ostrobothnia region and from agricultural and food industry side streams. Once completed, the plant will have a production capacity of approximately 125 GWh of sustainably produced liquefied biogas. The plant will be commissioned in 2026.

Reduction in soy use:
The chicken feeds used by Atria's chain of family farms was awarded the "Hyvää Suomesta" (Produce of Finland) label. Atria Finland Ltd's subsidiary, A-Rehu, can now use the "Hyvää Suomesta" (Produce of Finland) label in its chicken feeds. The label has been awarded to the chicken feeds used by Atria's chain of family farms as a guarantee of the products' high degree of domestic origin. Finnish protein sources – field peas and hulled oats – have been used to replace imported soy for some time. The development of A-Rehu's chicken feeds is based on the use of Finnish raw materials. Investing in domestic arable farming increases self-sufficiency, enables better traceability, and supports sustainable food production and the livelihood of Finnish farmers.

Market development

The table below shows the retail market development (%) in terms of value and quantity (kg) for Atria's product categories for each business area compared to the corresponding period last year. For Finland, Sweden and Estonia, the measurement period is January–May 2025, and for Denmark it is January–June 2025. Source: Atria Market Insight and NIQ

Finland	**Market development in value 1–5/2025**	**Market development, kg 1–5/2025**
Consumer packed red meat	-0.7%	-3.9%
Consumer packed poultry	+1.5%	+3.4%
Sausages and other meat products	-3.3%	-5.1%
Cold cuts	-6.9%	-7.8%
Convenience food	-0.5%	-1.6%
Atria's product categories, total	**-1.7%**	**-2.5%**
Sweden	**1–5/2025** (YTD W12/2025)	**1–5/2025** (YTD W12/2025)
Fresh poultry	+11.9%	+7.2%
Sausages	-0.7%	-1.5%
Cold cuts	+1.4%	-2.0%
Fresh convenience food	+13.2%	+11.1%
Atria's product categories, total	**+4.0%**	**+1.3%**
Estonia	**1–5/2025**	**1–5/2025**
Fresh meat (excluding poultry)	+4.9%	+4.6%
Marinated meat	+0.9%	+0.3%
Sausages	-1.5%	-4.3%
Convenience food components	+0.2%	-1.5%
Cold cuts	+1.3%	-1.2%
Atria's product categories, total	**+1.5%**	**-0.1%**
Denmark	**1–6/2025**	**1–6/2025**
Cold cuts	-0.1%	-2.4%

Atria Finland

In January–May, the retail trade market was still subdued in Atria's product categories. The barbecue season got off to a slow start due to cold weather. Measured in value, the market for Atria's product categories decreased by 1.7 per cent and by 2.5 per cent in kilograms. However, the market decline is stabilising, as the market fell by 3.5 per cent in terms of value in the first quarter. The market for poultry products grew 1.5 per cent compared to the corresponding period last year. The product category supplied by Atria that fell most is cold cuts, where the market value fell by about 7 per cent.

The market shares of Atria's own brands in retail trade in 1–5/2025 measured in value:
- Consumer packed red meat 27%
- Consumer packed poultry 23%
- Sausages and other meat products 23%
- Cold cuts 20%
- Convenience food 12%

Atria's supplier share (the share of Atria's own brands + private label products produced by Atria combined) was 25 per cent. The market share of Atria's own brands was 19 per cent.

In the early part of the year, the Foodservice market was at the same level as in the previous year in terms of value, with the market growing in volume. In January–May, Atria's product categories decreased in value by 0.1 per cent but increased in volume by 2.1 per cent. The product category that grew most was poultry: 3.9 per cent in value.

In Foodservice products, Atria's market share was 18 per cent.

Atria Sweden

In January–May, the market for Atria's product categories in the Swedish retail market grew by 4 per cent measured by value. The strong growth of the poultry market continues, growing by 11.9 per cent in value and 7.2 per cent in volume.

Atria Sweden's supplier shares in the retail trade by product category:
- Sausages 23%
- Fresh poultry 19%
- Cold cuts 12%
- Fresh convenience food 23%

Atria's supplier share (the share of Atria's own brands + private label products produced by Atria combined) was close to 18 per cent.

In January–May, the Swedish Foodservice market grew by 3.2 per cent in value compared to the corresponding period of the previous year.

Atria Estonia

In Estonia, the market for Atria's product categories grew by an average of 1.5 per cent in value in January–May. The market share of Atria's own brands was about 22 per cent. The sales of ham products, fresh meat and fresh minced meat grew most.

The market shares of Atria's own brands in retail trade in 1–5/2025 measured in value:
- Fresh meat (excluding poultry): 29%
- Marinated meat: 17%
- Sausages: 25%
- Convenience food components: 19%
- Cold cuts: 20%

Atria Denmark

In Denmark, Atria lost some of its market share during the January–June period. The market for cold cuts in the Danish retail trade fell by 0.1 per cent in value, while the market volume decreased by 2.4 per cent. The retail market share of Atria Denmark's own brands was 13 per cent during the review period.

Business development by business area January–June 2025

Atria Finland

EUR million	Q2 2025	Q2 2024	H1 2025	H1 2024	2024
Net sales	330.1	336.1	637.8	645.9	1,295.6
Adjusted EBIT	15.7	17.1	26.9	24.2	60.4
Adjusted EBIT, %	4.7 %	5.1 %	4.2 %	3.8 %	4.7 %
Items affecting comparability of EBIT:					
Poultry business reorganisation costs					1.0
EBIT	15.7	17.1	26.9	24.2	61.4
EBIT, %	4.7 %	5.1 %	4.2 %	3.8 %	4.7 %

Atria Finland's net sales in **April–June** were EUR 330.1 million (EUR 336.1 million). The subdued market development of Atria's product categories in retail trade weakened Atria's net sales. The cool start of the summer has delayed the start of the barbecue season and weakened the sales of seasonal products. Full deliveries could not be made for the Easter and May Day periods due to the Finnish Food Workers' Union's strike between 8 and 10 April 2025 and the overtime and shift change bans related to labour market negotiations. The overtime and shift change bans were in force from 7 February to 14 April 2025. Industrial action had a negative impact on deliveries and the net sales and EBIT of the review period. Atria's sales to Foodservice customers were lower than in the previous year. Net sales in exports and industrial sales improved slightly from the previous year.

EBIT totalled EUR 15.7 million (EUR 17.1 million). EBIT for the review period decreased by EUR 1.4 million but remained at a good level. The decrease in net sales also reduced the EBIT for the April–June period.

Net sales in **January–June** were EUR 637.8 million (EUR 645.9 million). Net sales fell mainly due to the weakened sales to retail trade. The weak market development of Atria's product categories and the slow start to the barbecue season weighed on net sales. The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans also had a negative impact on the net sales of the review period. Net sales from exports increased compared to the corresponding period of the previous year. The nutrition recommendations published at the end of last year have had a negative impact on consumer demand for meat products, but the decline in demand is easing compared to the development of the early part of the year.

EBIT totalled EUR 26.9 million (EUR 24.2 million). The good performance is caused by the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. The export of chicken meat to China, which started at the end of last year, strengthened the company's EBIT.

In April, Atria Finland announced a EUR 7 million investment in a new pancake production line and the technical modernisation of the production department. The investment will increase the production capacity of pancakes, which will respond to increasing demand. Atria is looking for growth in the sales of pancakes both in Finland and in export markets. The investment will enable the development of new and innovative products. The investment is expected to be completed in the third quarter of 2026.

In March, Atria started to plan an investment programme related to the production of convenience foods and green transition energy solutions at the Nurmo production plant. After the review period, Atria announced in July that it would invest EUR 82.4 million in the modernisation of convenience food production and the related energy solutions. This includes the renovation of the existing production plant in Nurmo, as well as the replacement of its production process and other technical systems with the most energy-efficient solutions. The plant's annual energy consumption is expected to decrease by about 50,000 MWh, which is about 21 per cent of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. The renewed production process enables the development of innovative products, improved product quality and the utilisation of state-of-the-art technology in convenience food production. These measures are major steps towards Atria's ambitious environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million.

Atria Sweden

	Q2	Q2	H1	H1	
EUR million	**2025**	**2024**	**2025**	**2024**	**2024**
Net sales	104.1	93.8	193.0	175.9	360.2
EBIT	2.3	1.6	3.0	1.6	4.5
EBIT, %	2.2 %	1.7 %	1.6 %	0.9 %	1.3 %

Atria Sweden's net sales in **April–June** were EUR 104.1 million (EUR 93.8 million). Net sales grew by EUR 10.3 million from the corresponding period last year. In local currency, net sales increased by 6.1 percent. Sales to retail and Foodservice customers increased during the review period. The acquisition of the Gooh! convenience food business in May last year boosted Atria Sweden's net sales during the review period. The exchange rate for the Swedish krona strengthened, which increased net sales in euros.

EBIT totalled EUR 2.3 million (EUR 1.6 million). The increase in net sales strengthened EBIT. Raw material prices remained high. The Swedish krona has continued to strengthen in the second quarter. This has also had a positive impact on Atria Sweden's result.

Net sales in **January–June** were EUR 193.0 million (EUR 175.9 million), growing by EUR 17.1 million from the corresponding period last year. In local currency, net sales increased by 6.9 percent. Sales to retail trade and Foodservice customers increased. The acquisition of Gooh! in May 2024 also increased net sales.

EBIT totalled EUR 3.0 million (EUR 1.6 million). The growth of net sales improved the company's EBIT. The integration of the Gooh! business into Atria and the stronger Swedish krona increased the EBIT of the first half of the year compared to the corresponding period last year.

Atria Denmark & Estonia

EUR million	Q2 2025	Q2 2024	H1 2025	H1 2024	2024
Net sales	31.6	32.1	61.4	62.8	125.9
EBIT	1.5	1.5	3.2	2.9	5.3
EBIT, %	4.6 %	4.6 %	5.2 %	4.6 %	4.2 %

Atria Denmark & Estonia's net sales in **April–June** were EUR 31.6 million (EUR 32.1 million). EBIT totalled EUR 1.5 million (EUR 1.5 million). Atria Estonia's sales to the retail trade fell due to the delayed start of the barbecuing season. Atria Estonia's result weakened due to the additional costs caused by an African swine fever infection on one of Atria's pig farms.

An African swine fever infection was detected on an Atria pig farm in Estonia at the end of June. It is currently estimated that the direct costs incurred by Atria will be minor, amounting to approximately EUR 0.6 million. The costs have been booked for the second quarter. The investigation of any compensations is ongoing. As a risk management measure, Atria has limited all movement between sites to a minimum. The farm is undergoing thorough cleaning and disinfection under the supervision of the local authorities. Production on the farm is expected to continue normally after a few months. No meat is exported from Estonia to Atria's other sites. Atria Estonia's deliveries to retail trade and Foodservice customers were mostly made as agreed.

The development of Atria Denmark's net sales in April–June was subdued, which was mainly due to lower sales to retail trade. Also the sales to Foodservice customers were at a lower level than in the corresponding period last year. The export business experienced positive development.

Net sales in **January–June** were EUR 61.4 million (EUR 62.8 million). EBIT totalled EUR 3.2 million (EUR 2.9 million).

Atria Estonia's result was at a good level thanks to stronger market shares and increased sales to the retail trade. The greatest increase occurred in the sales of ham products, fresh meat and minced meat. The African swine fever infection detected on one of Atria Estonia's pig farms at the end of June weighed on the result of the review period. In Atria Denmark, the weak development of sales to retail trade and Foodservice customers weighed on EBIT. EBIT improved from the corresponding period of the previous year.

Group key indicators

EUR million	Q2 2025	Q2 2024	H1 2025	H1 2024	2024
Net sales	459.8	454.3	880.3	871.2	1755.4
Adjusted EBIT	17.6	18.4	30.5	26.4	65.4
Adjusted EBIT, %	3.8 %	4.0 %	3.5 %	3.0 %	3.7 %
EBIT	17.6	18.4	30.5	26.4	66.4
EBIT, %	3.8 %	4.0 %	3.5 %	3.0 %	3.8 %
EPS, EUR	0.41	0.39	0.69	0.49	1.41
Adjusted EPS, EUR	0.41	0.39	0.69	0.49	1.38
Shareholders´ equity per share EUR			14.36	13.59	14.28
Equity ratio, %			43.6 %	40.4 %	43.2 %
Adjusted return on equity (rolling 12m), %			11.1 %	8.5 %	10.2 %
Adjusted return on investment (rolling 12m), %			10.7 %	8.4 %	10.1 %

The principles for calculating the indicators are presented at the end of the report.

Personnel

Personnel by Business Area average FTE	H1 2025	H1 2024	2024
Atria Finland	2,500	2,658	2,594
Atria Sweden	904	827	829
Atria Denmark & Estonia	437	448	441
Total	3,841	3,933	3,864

This summer, nearly 1,000 summer employees have been hired to work at various Atria Group sites. Atria offers many young people the opportunity to try their hand at the diverse work tasks available at an international listed company in the food industry. Summer employees play an important role in making the important summer season successful.

Financial position

Key figures of financing

EUR million	H1 2025	H1 2024	2024
Cash flow from operating activities	59.5	29.8	92.4
Cash flow from investing activities	-15.5	-27.9	-50.8
Free cash flow	44.0	1.9	41.6
Gross investments	20.1	21.2	39.6
Net debt	244.0	294.8	261.8
Net gearing, %	57.3 %	73.2 %	61.8 %
Finance cost, net	5.9	8.4	15.4
Net debt/adjusted EBITDA	1.84	2.58	2.06
Equity ratio, %	43.6 %	40.4 %	43.2 %
Average interest rate of the loan portfolio, %	3.36%	4.45%	3.76%

The principles for calculating the indicators are presented at the end of the report.

Consolidated interest-bearing net debt on 30 June 2025 amounted to EUR 244.0 million (30/12/2024: EUR 261.8 million).

The Group's free cash flow during the reporting period was EUR 44.0 million (EUR 1.9 million). Cash flow from operating activities was EUR 59.5 million (EUR 29.8 million). Cash flow from investment activities was EUR -15.5 million (EUR -27.9 million). EBIT, which improved from the comparison period, as well as lower working capital commitments, increased the cash flow from operating activities.

The equity ratio at the end of the review period was 43.6% (31/12/2024: 43.2%). The change in the fair value of the effective portion of derivative instruments that have been designated as hedges and included in equity amounted to EUR 0.4 million (EUR -1.3 million).

The Group's liquidity remained good during the reporting period. On 30 June 2025, the Group's undrawn committed credit facilities stood at EUR 50.0 million (31/12/2024: EUR 50.0 million), and no loans were drawn from them during 2025. Atria also has a EUR 200 million commercial paper programme, which was used for short-term financing. The average maturity of loans and committed credit facilities at the end of the review period was exactly 4 years (31/12/2024: 4 years 1 month).

In June, Atria Plc repaid a EUR 30 million loan whose original maturity date was 25 September 2027.

Atria has hedged against rising interest rates with interest rate derivatives, which stood at EUR 110 million on 30 June 2025 (31/12/2024: EUR 90 million). The EUR 30 million interest rate swap maturing in 2027, which had been allocated to the aforementioned EUR 30 million repaid loan, was terminated in May and, at the same time, a new EUR 50 million interest rate swap was concluded and allocated to the EUR 50 million loan maturing in 2030. Interest income realised as a result of the terminated interest rate swap agreement amounted to approximately EUR 1 million for the second quarter. At the end of June, the Group's fixed-interest debt accounted for 48.3% of the loan portfolio (31/12/2024: 34.9%). Some loans have been converted into fixed interest-rate loans with derivatives valued at market value.

Net financing costs were EUR -2.6 million in the second quarter (Q2 2024: EUR -4.2 million) and EUR -5.9 million from the beginning of the year (EUR -8.4 million). The average interest rate for the loan portfolio on 30 June 2025 was 3.36% (30/6/2024: 4.45%).

Business risks during the review period and the near term

Atria Group's business, net sales and result can be affected by many uncertainties. Atria describes its business risks and risk management in detail in its Annual Report 2024, which is available at www.atria.com/en/investors/financial-information/annual-reports/.

During the review period, uncertainty continued due to both the continuation of the war in Ukraine and the escalation of global geopolitical tension in the Middle East. Combined with the unstable US tariff policy, they affected market behaviour and consumers' purchasing decisions. A possible increase in tariffs on food imports from Europe to China or an import ban would have an impact on Atria's Finnish pork exports and the European pork market.

The national nutrition recommendations published in the autumn of 2024 have reduced the cold cuts market in Finland. During the January–May period, the Finnish cold cuts market in retail trade decreased by about 7 per cent in value. In the second quarter, the decline of the cold cuts market has eased. The long-term market impact is still being assessed.

European beef production has declined in recent years, while consumption has remained unchanged. This is creating an imbalance in the beef market.

During the review period, the animal disease risks in Finland and nearby areas remained moderate. African swine fever is again more prevalent in Estonia. It has also spread to one of Atria's pig farms, but the economic or operational effects of the disease are insignificant. The foot-and-mouth disease situation in Europe has remained stable. Atria actively monitors the animal disease situation in Europe. Atria has protective measures in place in its own production plants and on its contract farms. There have been isolated cases of highly pathogenic avian influenza in wild birds in Finland.

According to preliminary estimates, the yield expectations for cereal crops are positive. The weather conditions of the late summer and the effects of the war in Ukraine are the most significant risks to the price and availability of grain.

The fight against cybercrime and information system disruptions requires continuous development and a proactive approach. Systematic monitoring is key, as it enables the timely detection of threats. For example, the continuous improvement of cybersecurity through system upgrades, employee training and the introduction of new technologies is also very important.

Future outlook and guidance

Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).

After the record year of financial performance, supported by the significant efficiency and expansion investments in 2023–2024, Atria is also in a good position to perform well in 2025. Atria's good market position, strong brands, good customer relationships and reliable industrial processes provide good conditions for business stability.

However, the global geopolitical situation, which continues to be volatile, and its impact on consumer confidence and market growth are weakening the outlook for the rest of 2025. The outlook for the rest of the year is particularly affected by the continued sluggishness of the Finnish retail market in the product categories represented by Atria.

Events after the review period

After the review period, Atria announced its decision to invest EUR 82.4 million in the modernisation of convenience food production and related energy solutions. This includes the renovation of the existing production plant in Nurmo, as well as the replacement of its production process and other technical systems with the most energy-efficient solutions. The plant's annual energy consumption is expected to decrease by about 50,000 MWh, which is about 21 per cent of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. The renewed production process enables the development of innovative products, improved product quality and the utilisation of state-of-the-art technology in convenience food production. These measures are major steps towards Atria's ambitious environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. In the next three years, the energy solutions implemented at the Nurmo plant will reduce Atria Group's carbon dioxide emissions (Scopes 1 and 2) by approximately 32,000 equivalent tonnes, almost halving them from the 2024 level of 68,000 equivalent tonnes. Business Finland has granted EUR 24.7 million in investment aid for clean transition projects to the EUR 82.4 million project. Atria is also applying for a green transition tax credit for the investment, which may amount to 20 per cent of the value of the investment. Atria continues to plan the next phases of the investment programme, which may also include investments in expanding the production of convenience food. The estimated total cost of the investment programme is EUR 110 million. The projects approved so far represent approximately EUR 90 million of this amount.

Jaana Viertola-Truini, a member of the Board of Directors of Atria Plc, resigned from the Board due to her new work commitments. Atria will continue for the time being with eight Board members.

Merja Leino, who has served as Atria Group's EVP for sustainability for a long time, has announced her retirement on the 1st of June, 2026. After the review period, Kati Janhunen, MSc (Econ.), was appointed as Atria Group's EVP, Sustainability, and a member of the Group Management Team.

Resolutions of the Annual General Meeting 2025

The resolutions of the Annual General Meeting were published in a stock exchange release on 24 April 2025. The release is available on the Investors page of Atria's website at: www.atria.com/en/investors/general-meetings/annual-general-meeting-2025/.

Shares and current authorisations

Atria Plc's share capital consists 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 at a General Meeting and each series KII share to ten (10) votes. Atria Plc's shareholders are entitled to a total of 111,103,557 votes. At the end of the reporting period, the company held 63,774 (88,057) of its own series A shares. In March, the company transferred 24,283 of its treasury shares to the Group's key personnel in the target group of the share-based incentive scheme as a reward without consideration.

The General Meeting decided, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to decide on the acquisition of a maximum of 2,800,000 of the company's series A shares, in one or more instalments, using funds from the company's unrestricted equity. However, this is subject to the provisions of the Limited Liability Companies Act on the maximum number of treasury shares that can be held by a company. The company's series A shares may be acquired for use as consideration in any acquisitions or other arrangements related to the company's business, to finance investments, as part of the company's incentive scheme, to improve the company's capital structure, to be otherwise further assigned, to be retained by the company or to be cancelled.

The shares must be acquired in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by Nasdaq Helsinki Ltd at the market price at the time of acquisition. The shares must be acquired and paid for in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Oy. In all other respects, the Board of Directors is authorised to decide on the acquisition of treasury shares.

The authorisation supersedes the authorisation granted by the AGM on 23 April 2024 to the Board of Directors to decide on the acquisition of treasury shares, and it will remain valid until the closing of the next AGM or 30 June 2026, whichever is first.

In accordance with the Board of Directors' proposal, the AGM authorised the Board of Directors to decide, on one or more occasions, on an issue of a maximum of 2,800,000 new series A shares or on the disposal of any series A shares held by the company through a share issue and/or by granting option rights or other special rights entitling people to shares as referred to in Chapter 10, section 1 of the Limited Liability Companies Act. The authorisation is intended to be used for the financing or execution of any acquisitions or other arrangements or investments relating to the company's business, for the implementation of the company's incentive programme or for other purposes subject to a decision by the Board.

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 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 supersedes the share issue authorisation granted to the Board of Directors by the AGM on 23 April 2024 and will be valid until the closing of the next AGM or 30 June 2026, whichever comes first.

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to donate a maximum of EUR 100,000 of the company's distributable funds to support the activities of colleges, universities or other educational institutions, or to support other charitable or similar purposes. At the same time, the Board of Directors was authorised to decide the payment schedules of donations and any other terms and conditions of the donations.

Financial reports 2025 and 2026 and Annual General Meeting 2026

Atria Plc will publish one more interim report in 2025:
- Interim report for January–September on 23 October 2025 at approximately 8:00 a.m.

Atria Plc's financial statements release for 2025 will be published on 12 February 2026 at approximately 8 a.m.

The Annual General Meeting will be held on 23 April 2026. 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 requests this in writing from the Board of Directors well in advance of the meeting so that the matter can be included in the invitation to the meeting. The request is considered to have arrived on time if the Board of Directors is notified thereof by 27 February 2026. The request, with accompanying justification or a proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, Läkkisepäntie 23, FI-00620 Helsinki.

Atria Plc's Annual Report 2025 will be published in week 11/2026. The Annual Report consists of the financial statements and the Board of Directors' Report for 2025, including a Sustainability Report in accordance with the CSRD directive and the ESRS standard, as well as electronic financial statements (European Single Electronic Format/ESEF). The Corporate Governance Statement and the Remuneration Report for 2025 will also be published in week 11/2026. The Annual Report also includes an overview of the business and the progress of the strategy.

Atria Plc will publish two interim reports and one half-year report in 2026:
- Interim report January–March on 23 April 2026 at approximately 8:00 a.m.
- Half-year report January–June on 22 July 2026 at approximately 8:00 a.m.
- Interim report for January–September on 22 October 2026 at approximately 8:00 a.m.

Financial releases will also be available on the company's website at www.atria.com immediately after release.

Corporate governance principles

Atria's Corporate Governance Principles and information on deviations from the Finnish Corporate Governance Code are available on the company's website at www.atria.com.

ATRIA PLC
Board of Directors

For more information, please contact: Kai Gyllström, CEO, Atria Plc. Contacts and interview requests via Communications Manager Marja Latvatalo, e-mail: marja.latvatalo@atria.com, tel.: +358 400 777 874.

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Half-year financial report
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1 January – 30 June 2025

ATRIA

Hyvä ruoka – parempi mieli.

Consolidated income statement

EUR million	4-6/2025	4-6/2024	1-6/2025	1-6/2024	1-12/2024
Net sales	**459.8**	**454.3**	**880.3**	**871.2**	**1,755.4**
Costs of goods sold	-408.5	-402.1	-785.7	-780.4	-1,564.1
Gross profit	**51.3**	**52.3**	**94.6**	**90.7**	**191.3**
Sales and marketing expenses	-19.7	-20.3	-36.6	-38.6	-74.0
Administrative expenses	-14.5	-13.8	-28.3	-26.1	-52.5
Other operating income	0.7	1.1	1.6	1.8	4.6
Other operating expenses	-0.2	-0.9	-0.8	-1.5	-3.0
EBIT	**17.6**	**18.4**	**30.5**	**26.4**	**66.4**
Finance income and costs	-2.6	-4.2	-5.9	-8.4	-15.4
Income from joint ventures and associates	0.1	0.3	0.6	0.4	1.1
Profit before taxes	**15.1**	**14.5**	**25.2**	**18.4**	**52.1**
Income taxes	-2.8	-2.6	-4.5	-2.6	-9.1
Profit for the period	**12.3**	**12.0**	**20.7**	**15.8**	**43.0**
Profit attributable to:					
Owners of the parent	11.7	11.0	19.6	13.8	39.7
Non-controlling interests	0.6	1.0	1.1	2.0	3.3
Total	**12.3**	**12.0**	**20.7**	**15.8**	**43.0**
Basic earnings per share, EUR	0.41	0.39	0.69	0.49	1.41
Diluted earnings per share, EUR	0.41	0.39	0.69	0.49	1.41

Consolidated statement of comprehensive income

EUR million	4-6/2025	4-6/2024	1-6/2025	1-6/2024	1-12/2024
Profit for the period	**12.3**	**12.0**	**20.7**	**15.8**	**43.0**
Other comprehensive income after tax:					
Items that will not be reclassified to profit or loss					
Actuarial losses from benefit-based pension obligations	0.2	-0.1	0.2	-0.1	-0.6
Items reclassified to profit or loss when specific conditions are met					
Cash flow hedges	0.8	0.8	0.4	-1.3	-4.9
Currency translation differences	-2.9	1.5	2.9	-2.5	-3.4
Total comprehensive income for the period	**10.3**	**14.2**	**24.1**	**11.9**	**34.2**
Total comprehensive income attributable to:					
Owners of the parent	9.7	12.2	23.0	9.9	30.9
Non-controlling interests	0.6	2.0	1.1	2.0	3.3
Total	**10.3**	**14.2**	**24.1**	**11.9**	**34.2**

Consolidated statement of financial position

Assets

EUR million	30.6.2025	30.6.2024	31.12.2024
Non-current assets			
Property, plant and equipment	521.0	531.4	524.0
Biological assets	0.6	0.7	0.6
Right-of-use assets	22.7	20.6	22.8
Goodwill	83.3	82.6	82.3
Other intangible assets	59.9	61.1	59.7
Investments in joint ventures and associates	21.4	20.5	21.3
Other financial assets	3.0	1.0	2.8
Trade receivables, loan and other receivables	6.6	11.7	9.3
Deferred tax assets	2.3	2.3	2.5
Total	**720.9**	**731.9**	**725.2**
Current assets			
Inventories	118.2	130.0	125.9
Biological assets	5.8	6.0	5.3
Trade and other receivables	125.8	124.5	108.4
Cash and cash equivalents	7.0	5.6	19.9
Total	**256.8**	**266.1**	**259.6**
Total assets	**977.7**	**997.9**	**984.8**

Equity and liabilities

EUR million	30.6.2025	30.6.2024	31.12.2024
Equity attributable to the shareholders of the parent company	404.9	382.8	402.4
Non-controlling interests	21.0	20.0	21.3
Total equity	**426.0**	**402.8**	**423.7**
Non-current liabilities			
Loans	222.9	255.9	253.6
Lease liabilities	13.4	12.1	14.2
Deferred tax liabilities	33.7	33.9	34.0
Pension obligations	5.1	4.7	5.3
Other non-interest-bearing liabilities	9.4	6.9	8.5
Provisions	0.1	0.8	0.1
Total	**284.7**	**314.3**	**315.6**
Current liabilities			
Loans	4.8	23.3	4.8
Lease liabilities	9.8	9.1	9.1
Trade and other payables	252.5	248.4	231.6
Total	**267.1**	**280.8**	**245.5**
Total liabilities	**551.8**	**595.1**	**561.1**
Total equity and liabilities	**977.7**	**997.9**	**984.8**

Consolidated statement of changes in equity

EUR million	Equity attributable to the shareholders of the parent company						Non-controlling interests	Total equity
	Share capital	Other funds	Inv. non-rest. equity fund *	Translation diff.	Retained earnings	Total		
Equity 1.1.2024	**48.1**	**3.5**	**247.3**	**-17.8**	**108.0**	**389.0**	**22.4**	**411.4**
Profit for the period					13.8	13.8	2.0	15.8
Other comprehensive income								
Cash flow hedges		-1.3				-1.3		-1.3
Actuarial gains from pension benefits					-0.1	-0.1		-0.1
Currency translation differences				-2.5		-2.5		-2.5
Changes in shares of non-controlling interest					0.7	0.7	-2.3	-1.6
Dividends/capital refund			-8.4		-8.4	-16.9	-2.1	-19.0
Equity 30.6.2024	**48.1**	**2.2**	**238.8**	**-20.2**	**114.0**	**382.8**	**20.0**	**402.8**
Equity 1.1.2025	**48.1**	**-1.4**	**238.8**	**-21.1**	**138.1**	**402.4**	**21.3**	**423.7**
Profit for the period					19.6	19.6	1.1	20.7
Other comprehensive income								
Cash flow hedges		0.4				0.4		0.4
Actuarial loss from pension benefits					0.2	0.2		0.2
Currency translation differences				2.9		2.9		2.9
Realized change in fair value		0.4			-0.4	0.0		0.0
Changes in shares of non-controlling interest					-1.0	-1.0		-1.0
Dividends					-19.5	-19.5	-1.3	-20.8
Equity 30.6.2025	**48.1**	**-0.6**	**238.8**	**-18.2**	**136.9**	**404.9**	**21.0**	**426.0**

* Includes the value of own shares EUR-0.7 million (31.12.2024 EUR -0.9 million).

Consolidated cash flow statement

EUR million	1-6/2025	1-6/2024	1-12/2024
Cash flow from operating activities			
Operating activities before financial items and taxes	72.3	43.4	115.0
Financial items and taxes	-12.8	-13.7	-22.5
Net cash flow from operating activities	**59.5**	**29.8**	**92.4**
Cash flow from investing activities			
Investments in tangible and intangible assets	-20.2	-20.7	-38.7
Proceeds from the sale of tangible and intangible assets	0.3	0.8	1.9
Acquired operations	0.0	-11.4	-11.4
Sold operations	0.0	0.7	0.7
Increase (-) / decrease (+) in long-term receivables	3.3	0.3	-2.6
Increase (-) / decrease (+) in short-term receivables	0.8	1.9	-1.2
Dividends received	0.4	0.6	0.6
Net cash flow from investing activities	**-15.5**	**-27.9**	**-50.8**
Cash flow from financing activities			
Proceeds from long-term borrowings	0.5	0.0	0.8
Repayment of long-term borrowings	-33.5	-0.8	-2.6
Proceeds from short-term loans *	2.4	35.9	21.0
Repayment of short-term loans *	0.0	-15.0	-20.0
Principal elements of lease payments	-5.3	-4.9	-9.5
Acquisition of non-controlling interest	0.0	-3.0	-3.0
Dividends paid / Capital refund	-20.8	-19.0	-19.0
Net cash flow from financing activities	**-56.7**	**-6.8**	**-32.3**
Change in liquid funds	**-12.7**	**-4.9**	**9.3**
Cash and cash equivalents at beginning of year	19.9	10.1	10.1
Effect of exchange rate changes on cash flows	-0.2	0.5	0.6
Cash and cash equivalents at the end of period	**7.0**	**5.6**	**19.9**

* Withdrawals and repayments of short-term loans include those with a maturity of more than 90 days commercial paper withdrawals and repayments. Withdrawals and repayments of commercial papers with a maturity of 90 days or less have been processed in the financial calculation on a net basis.

Notes to the half-year financial report

Accounting principles applied to the half-year report

This half-year report was prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same preparation principles to this half-year report as to the annual financial statements for 2024. However, as of 1 January 2025, the Group has been applying new or revised IFRS standards and IFRIC interpretations published by the IASB, mentioned in the accounting principles for the annual financial statements 2024.

The preparation of the half-year report in accordance with the IFRS standards requires the Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, and income and expenses at the time of preparation. In addition, discretion must be used when applying the accounting principles. The estimates and assumptions are based on the views at the end of the reporting period and involve risks and uncertainties. The realised values may differ from the estimates and assumptions.

The key accounting estimates and discretionary decisions are presented in more detail in the accounting principles for the 2024 consolidated financial statements.

The formulae for calculating the key indicators are presented at the end of the report. In the company's view, the indicators presented serve to clarify the view provided by the income statement and balance sheet of the operational result and the financial position.

The figures presented in the release are rounded to EUR million, so the combined total of individual figures may differ from the total sum presented. The figures presented in this half-year report are unaudited.

Operating segments

EUR million	4-6/2025	4-6/2024	1-6/2025	1-6/2024	1-12/2024
Revenue from consumer goods					
Atria Finland	255.5	260.9	490.3	496.1	996.4
Atria Sweden	104.1	93.8	193.0	175.9	360.2
Atria Denmark & Estonia	31.6	32.1	61.4	62.6	125.6
Eliminations	-6.0	-7.7	-12.0	-13.5	-26.3
Total	**385.2**	**379.2**	**732.7**	**721.1**	**1,455.9**
Revenue from primary products					
Atria Finland	74.6	75.2	147.5	149.9	299.2
Atria Sweden	-	-	-	-	-
Atria Denmark & Estonia	0.0	0.0	0.0	0.2	0.2
Unallocated	-	-	-	-	-
Total	**74.6**	**75.2**	**147.5**	**150.1**	**299.4**
Total net sales	**459.8**	**454.3**	**880.3**	**871.2**	**1,755.4**
EBIT *					
Atria Finland	15.7	17.1	26.9	24.2	61.4
Atria Sweden	2.3	1.6	3.0	1.6	4.5
Atria Denmark & Estonia	1.5	1.5	3.2	2.9	5.3
Unallocated	-1.8	-1.7	-2.6	-2.4	-4.8
Total	**17.6**	**18.4**	**30.5**	**26.4**	**66.4**
Adjusted EBIT					
Atria Finland	15.7	17.1	26.9	24.2	60.4
Atria Sweden	2.3	1.6	3.0	1.6	4.5
Atria Denmark & Estonia	1.5	1.5	3.2	2.9	5.3
Unallocated	-1.8	-1.7	-2.6	-2.4	-4.8
Total	**17.6**	**18.4**	**30.5**	**26.4**	**65.4**
Investments					
Atria Finland	7.9	5.2	12.4	12.7	22.9
Atria Sweden	2.3	2.0	4.0	5.1	11.3
Atria Denmark & Estonia	1.5	1.7	3.7	3.4	5.3
Total	**11.7**	**8.9**	**20.1**	**21.2**	**39.6**
Depreciation and write-offs					
Atria Finland	11.1	10.7	22.1	21.5	43.9
Atria Sweden	3.4	3.1	6.8	6.1	12.5
Atria Denmark & Estonia	1.2	1.2	2.4	2.4	5.4
Total	**15.7**	**15.0**	**31.2**	**30.0**	**61.9**

* Items affecting comparability are detailed on page 2.

Fair value hierarchy of financial assets and liabilities

EUR million

Balance sheet items	30.6.2025	Level 1	Level 2	Level 3
Assets				
Financial assets at fair value through other comprehensive income	3.0			3.0
Derivative financial instruments	2.5		2.5	
Total	**5.5**	**0.0**	**2.5**	**3.0**
Liabilities				
Derivative financial instruments	2.5		2.5	
Total	**2.5**	**0.0**	**2.5**	**0.0**

Balance sheet items	31.12.2024	Level 1	Level 2	Level 3
Assets				
Financial assets at fair value through other comprehensive income	2.8			2.8
Derivative financial instruments	2.8		2.8	
Total	**5.6**	**0.0**	**2.8**	**2.8**
Liabilities				
Derivative financial instruments	3.8		3.8	
Total	**3.8**	**0.0**	**3.8**	**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.

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

Related party transactions

EUR million

The following transactions were completed with related parties:

	4-6/2025	4-6/2024	1-6/2025	1-6/2024	1-12/2024
Sales	6.8	7.0	13.4	13.6	27.6
Purchases	-27.7	-28.1	-55.3	-55.4	-111.5

	30.6.2025	30.6.2024	31.12.2024
Receivables	2.4	2.2	2.8
Liabilities	6.9	7.9	6.8

Contingent liabilities

EUR million	30.6.2025	30.6.2024	31.12.2024
Debts with mortgages given as security			
Loans from financial institutions	5.7	7.0	6.4
Pension fund loans	4.6	4.9	4.8
Total	**10.3**	**11.9**	**11.2**
Mortgages given as comprehensive security			
Real estate mortgages	10.6	6.0	6.5
Corporate mortgages	3.6	3.0	2.5
Total	**14.2**	**9.0**	**9.0**
Guarantee engagements not included in the balance sheet			
Guarantees	6.3	0.1	0.1

FINANCIAL INDICATORS

In addition to the IFRS figures, Atria publishes other widely used alternative financial indicators that can be derived from the income statement and balance sheet.

Principles for calculating financial indicators:

Adjusted EBIT, adjusted profit before taxes and adjusted profit for the period		In addition to reporting EBIT, profit before taxes and profit for the period the company publishes an adjusted EBIT, adjusted profit before taxes and adjusted profit for the period indicators to describe the actual financial development of the business and to improve comparability between periods. The adjusted figures are determined by adjusting the above items for material items that affect comparability. These may include events that are not part of ordinary business activities, such as the restructuring of operations, capital gains and losses attributable to the sale of operations,		
Gross investments	=	Investments in tangible and intangible assets		
Free cash flow	=	Cash flow from operating activities - Cash flow from investments		
FTE	=	$\frac{\text{Hours worked during the review period}}{\text{Number of working days during the review period * normal working hours per day}}$		
Return on equity (%)	=	$\frac{\text{Profit/loss for the period}}{\text{Equity (average)}}$	*	100
Adjusted return on equity (%)	=	$\frac{\text{Adjusted profit/loss for the period}}{\text{Equity (average)}}$	*	100
Adjusted return on equity (%), rolling 12m	=	$\frac{\text{Adjusted profit/loss for the period, rolling 12m}}{\text{Equity (average 12m)}}$	*	100
Return on investment (%)	=	$\frac{\text{Profit/loss before tax + interest and other financial expenses}}{\text{Equity + interest-bearing financial liabilities (average)}}$	*	100
Adjusted return on investment (%)	=	$\frac{\text{Adjusted profit/loss before tax + interest and other financial expenses}}{\text{Equity + interest-bearing financial liabilities (average)}}$	*	100
Adjusted return on investment (%), rolling 12m	=	$\frac{\text{Adjusted profit/loss before tax + interest and other financial expenses, rolling 12m}}{\text{Equity + interest-bearing financial liabilities (average 12m)}}$	*	100
Equity ratio (%)	=	$\frac{\text{Shareholders' equity}}{\text{Balance sheet total – advance payments received}}$	*	100
Interest-bearing liabilities	=	Loans + lease liabilities		
Gearing (%)	=	$\frac{\text{Interest-bearing liabilities}}{\text{Shareholders' equity}}$	*	100
Net interest-bearing liabilities	=	Interest-bearing liabilities - cash and cash equivalents		
Net gearing (%)	=	$\frac{\text{Interest-bearing liabilities – cash and cash equivalents}}{\text{Shareholders' equity}}$	*	100
Adjusted EBITDA	=	Adjusted EBIT + depreciations and write-offs		
Net dept to EBITDA, adjusted rolling 12m	=	$\frac{\text{Net dept at the period end}}{\text{Adjusted EBITDA, rolling 12m}}$		

Earnings per share (basic)	=	Profit for the period attributable to the owners of the parent company Weighted average of outstanding shares		
Adjusted earnings per share (basic)	=	Adjusted profit for the period attributable to the owners of the parent company Weighted average of outstanding shares		
Equity/share	=	Equity attributable to the owners of the parent company Undiluted number of outstanding shares at the period end		
Dividend per share	=	Dividend distribution during the period Undiluted number of shares at the period end		
Dividend/profit (%)	=	Dividend/share Earnings per share (EPS)	*	100
Adjusted dividend/profit (%)	=	Dividend/share Adjusted earnings per share (Adjusted EPS)	*	100
Effective dividend yield (%)	=	Dividend/share Closing price at the end of the period	*	100
Price/earnings (P/E)	=	Closing price at the end of the period Earnings per share		
Adjusted price/earnings (P/E)	=	Closing price at the end of the period Adjusted earnings per share		
Average price	=	Overall share turnover in euro Undiluted average number of shares traded during the period		
Market capitalisation	=	Number of shares at the end of the period * closing price at the period end		
Share turnover (%)	=	Number of shares traded during the period Undiluted average number of series A shares	*	100