Atria Plc

Financial Statement 2009

Q4

1.1.– 31.12.2009

Company Announcement 18.2.2010

ATRIA PLC'S FINANCIAL STATEMENT RELEASE 1 JANUARY– 31 DECEMBER 2009

ATRIA GROUP'S NET SALES FELL SLIGHTLY, OPERATIVE EBIT IMPROVED AT THE END OF THE YEAR

- net sales for the year were down by 3.0 per cent compared with the previous year
- calculated in fixed currencies, net sales fell year-on-year by 1.2 per cent.
- the Group's EBIT came to EUR 27.5 million, which includes a total of EUR 13.1 million (EUR 1.5 million) of non-recurring costs.
- Atria Finland's profitability was at a good level
- Atria Russia's performance showed a clear improvement after a very weak first quarter
- the Group's cash flow was positive and net debt fell by EUR 20.8 million.

Atria Group:

€ Million	2009	2008	Q4 2009	Q4 2008
Net sales	1,316.0	1,356.9	340.4	361.1
EBIT	27.5	38.4	3.9	3.8
EBIT %	2.1	2.8	1.1	1.1
Profit before taxes	16.5	16.7	3.2	-8.4
Earnings per share	0.25	0.42	-0.04	-0.21

Review Q4/2009

The Group's net sales development continued to be weak during the last quarter of the year. Particularly in Scandinavia, the weak sales volume development resulted in decreased net sales. In Russia, Q4/2009 is the first quarter when Campomos, which was acquired in October 2008, is included in the comparative period. Russia's lower year-on-year net sales are mainly explained by exchange rate changes and by the decision to discontinue the unprofitable Campomos products and customerships. Sales in the St. Petersburg region developed well in Q4.

Atria Finland's net sales began to increase in Q4. Retail sales volumes improved in the last quarter of the year.

The Group's EBIT was at the previous year's level. The result for the quarter includes EUR 7.2 million of non-recurring write-offs in the Baltic business area. Without the non-recurring costs, the result is significantly better than the comparative period's result. The Q4 EBIT excluding non-recurring costs came to EUR 11.1 (3.8) million, and the EBIT percentage was 3.3% (1.1%).

Atria Finland's EBIT reached almost the previous year's level due to good sales and management of costs. Atria Scandinavia's EBIT showed a clear improvement year-on-year. Atria Scandinavia's margin level has improved from the start of the year, and the results of the efficiency improvement programmes have a positive impact on the result. Atria Russia also improved its EBIT significantly in comparison to Q4/2008. The results have developed in a positive direction in the loss-making Campomos after Q1/2009, as the company's sales and cost structure have improved. Atria Baltic still posted a loss due to weak sales volumes and structure.

The Group's income tax percentage is high, because tax effect of the losses in the Baltic region have not been recognised. The Group's cash flow was positive, and net debt fell by EUR 26.1 million during the Q4 period.

Atria Finland 1 January - 31 December 2009

€ Million	2009	2008	Q4 2009	Q4 2008
Net sales	781.9	797.9	207.5	206.2
EBIT	42.9	33.9	11.2	11.8
EBIT%	5.5	4.2	5.4	5.7

Atria Finland's 2009 net sales were down by 2 per cent in comparison to the previous year. Atria brand's market share in the retail sector has remained stable. In the area of retailers' private label production, the market share has decreased. Also, the decline in sales to Foodservice customers and in export sales impaired the development of net sales.

Due to the global economic recession, the consumption of pork declined by two per cent, beef by two per cent and poultry by three per cent in Finland in 2009. Meat production has also declined by a total of four per cent. (Source: TNS Gallup, Suomen Elintarviketieto Oy)

Atria Finland's EBIT for the year was in accordance with targets; growth to the previous year came to 26.5 per cent. The positive development is due to long term cost management and optimisation of product selection so that unprofitable products have been discontinued.

The Q4/2009 net sales took a turn for the better compared with the start of the year. The improvement of retail sales volumes is a positive factor. The EBIT for the last quarter was at the same level as in the previous year's comparative period.

Atria Scandinavia 1 January - 31 December 2009

€ Million	2009	2008	Q4 2009	Q4 2008
Net sales	405.2	455.2	98.8	112.4
EBIT	10.0	14.4	3.4	-1.2
EBIT %	2.5	3.2	3.4	-1.1

Atria Scandinavia's 2009 net sales declined by 11.0 per cent in comparison to the previous year. The main reason for the decline in net sales was the weak exchange rate of the Swedish krona. Calculated in fixed currencies, the decrease in net sales was 3.5 per cent. In addition, the economic recession weakened the demand for more expensive product groups in both the retail sector and, in particular, in Foodservice customerships. Discontinuation of the salad and sandwich business in June also decreased Atria Scandinavia's net sales.

In 2009, the concept business and delicatessen products increased their sales. In addition, the sales of 3-Stjernet cold cuts products in Denmark developed favourably. There were significant investments in marketing efforts focussed on the most important brands.

The development of Atria Scandinavia's earnings did not meet the target in 2009. EBIT was clearly lower than in the previous year. The fall in EBIT is mainly a result of the loss-making salad and sandwich business and the weak exchange rate of the Swedish krona, which kept the prices of imported raw materials high. Atria Scandinavia's EBIT for the year came to EUR 10.0 million, which includes EUR 2.9 million of non-recurring costs associated with the discontinuation of the salad and sandwich business.

A significant reorganisation of the production and logistics in the Deli business was launched in Sweden in Q3/2009, and the implementation of the programme continued during Q4/2009.

In Q4/2009, the weak sales volumes development impaired the growth of net sales. Sales volumes decreased in both the retail sector and, in particular, in the Foodservice customerships. The reason for the decrease is the weakened demand caused by the economic recession.

Atria Russia 1 January - 31 December 2009

€ Million	2009	2008	Q4 2009	Q4 2008
Net sales	113.0	93.8	29.8	35.5
EBIT	-9.8	-3.4	-0.4	-5.7
EBIT %	-8.7	-3.6	-1.3	-16.1

Atria Russia's net sales grew by 20.5 per cent in comparison to the previous year. Calculated in fixed currencies, the growth in net sales was 45.1 per cent. A significant proportion of the growth came from the merger of Campomos, acquired in 2008, with Atria. In addition, net sales were boosted by Pit Product's increased sales and the price increases of about ten per cent in the second quarter. However, the growth of net sales was weighed down by the weakening of the Russian rouble, compared with 2008.

The unhealthy cost structure and unprofitable products and customerships of Campomos, and the non-recurring costs of corrective measures, significantly weakened Atria Russia's operating result in the first two quarters. Atria Russia's operating loss for the year came to EUR 9.8 million, which includes EUR 3.0 million of non-recurring takeover and integration costs associated with Campomos.

Due to the efficiency improvement measures launched during the year, Atria Russia's result improved quickly, and the result for the last two quarters only showed a slight loss. Atria implemented an extensive modernisation and marketing campaign for the Campomos brand during autumn 2009.

In Q4/2009, Atria Russia announced investments in pig farming. Atria signed a shareholder agreement that gives Atria a 26 per cent holding in the Russian OOO Dan Invest company. The company owns two pig farms, whose production will start during 2010-2011, and the yearly production capacity will be 180,000 slaughter pigs by 2013. The total value of the project is about EUR 40 million. Atria invests a total of EUR 5 million in the project.

The start-up of the new production plant in Gorelovo will take place in early 2010. The fixed costs associated with the start-up amount to approximately EUR 4 million a year. The start-up of production in the new plant will also cause some additional costs.

Despite the positive development during the end of 2009, Atria Russia's full-year business result is not expected to turn profitable yet in 2010.

Atria Baltic 1 January - 31 December 2009

€ Million	2009	2008	Q4 2009	Q4 2008
Net sales	37.5	32.3	9.0	10.8
EBIT	-12.6	-3.8	-9.1	-0.7
EBIT %	-33.6	-11.8	-101.1	-6.5

Atria's net sales **in Estonia** increased by 16.1 per cent year-on-year. The growth in net sales was due to the merger of two acquisitions, AS Wõro Kommerts and AS Vastse-Kuuste Lihatööstus, with Atria in summer 2008. Overall demand in Estonia's consumer goods retail trade declined strongly in 2009. The demand in the retail trade declined by a total of 17 per cent, and the demand for food declined by nine per cent (Source: Estonian Statistical Board). Atria's sales weakened with the markets and, in addition, some market share has been lost in the retail trade. Consumers' purchases focussed more on the less expensive product groups, and the consumption of meat decreased clearly.

The performance of the Estonian operations was unsatisfactory. The losses resulted from weak sales and costs associated with efficiency improvement programmes of the new companies acquired during 2008. Atria Baltic's operating loss for the year came to EUR 12.6 million, which includes EUR 7.2 million of non-recurring costs.

In January 2010, Atria's Board of Directors decided to record impairments totalling EUR 5.8 million in Estonia, EUR 3.0 million of which was allocated to goodwill, EUR 0.8 million to trademarks and EUR 2.0 million to buildings and machinery.

In addition, the company's Board of Directors decided to reduce the book value of the company's estate in Lithuania by EUR 1.4 million.

The impairments will have no effects on the cash flow, and they will be recorded in the performance of Q4/2009 as a non-recurring item.

Events occurring after the period

In January 2010, Atria announced that it is launching an efficiency improvement programme in Estonia, seeking to achieve annual savings of approximately EUR 1 million in its cost structure. In order to achieve the savings, Atria is closing the Ahja plant and centralising the production to the Valga and Vastse-Kuuste production plants. Approximately 40 employees will be laid off from the Ahja plant.

Rauno Väisänen was appointed Managing Director of Atria Estonia effective 1 February 2010.

Investments

The Group's investments for 2009 totalled EUR 33.0 million and for Q4 EUR 11.4 million.

Personnel

The Group had an average of 6,214 (6,135) employees during the period.

Personnel by business area:

Atria Finland	2,222	(2,378)
Atria Scandinavia	1,394	(1,691)
Atria Russia	2,003	(1,525)
Atria Baltic	595	(541)

Atria Plc's administration

In its organisation meeting following the Annual General Meeting, Atria Plc's Supervisory Board re-elected retiring member Tuomo Heikkilä as a member of the Board of Directors. Esa Kaarto was elected as a new member in place of
Ilkka Yliluoma.

Ari Pirkola was appointed Chairman and Seppo Paavola as Vice Chairman of the Supervisory Board. Martti Selin, Chairman of the Board of Directors, was reappointed.

Atria Plc's Board of Directors now has the following membership: Chairman Martti Selin; Vice Chairman Timo Komulainen; members Tuomo Heikkilä, Esa Kaarto, Runar Lillandt, Harri Sivula and Matti Tikkakoski.

Christer Åberg, Managing Director of Atria Scandinavia, left Atria in autumn. Michael Forsmark, 44 (B.Sc, Business Administration) was appointed as the new managing director of Atria Scandinavia and a member of the Atria Group Management Team, effective from 1 October 2009.

Financing

In the first half of 2009, the situation in the financial market was exceptional. As regards financing of companies, many banks focused basically on securing financing for their existing customers. In general, available loans had rather short maturities and high margins. It was relatively difficult for companies to expand the range of their financing banks, because many foreign banks continued to cut their financing to companies. Despite the difficult market situation, Atria was able to cover its financing needs and to keep a sufficient number of committed credit limits to secure the Group's good liquidity. Atria made active use of commercial papers to acquire short-term financing, even though the liquidity of the commercial paper market has not yet returned to normal.

Market interest rates fell to a very low level during the year. This had a positive effect on the Group's financial expenses, even though the margins for new loans were rising. During the year, compensation in the amount of about EUR 6 million for the delay of the meat product plant in Gorelovo, St Petersburg, was recorded under interest income.

In April, Atria Plc entered into two new five-year committed credit facilities of EUR 40 million. In November, the company refinanced a short-term credit limit of EUR 9 million and a long-term credit limit of EUR 25 million by signing a new five-year committed credit limit of EUR 40 million. In December, EUR 15.5 million of 10-year TyEL premium lending was drawn. These arrangements lengthened the average maturity of the Group's loan portfolio and strengthened the financial position.

Largest shareholders on 31 December 2009

	KII	A	Total	%
Itikka Co-operative	4,914,281	2,607,801	7,522,082	26.61
Lihakunta	4,020,200	3,438,797	7,458,997	26.39
Odin Norden		1,227,016	1,227,016	4.34
Pohjanmaan Liha Co-operative	269,500	480,038	749,538	2.65
Odin Finland		396,151	396,151	1.40
OP-Suomi Arvo		350,000	350,000	1.24
Reima Kuisla		300,100	300,100	1.06
Public pension insurance company Veritas		300,000	300,000	1.06
Nordea Bank Finland Plc		265,279	265,279	0.94
OP-Delta mutual fund		237,352	237,352	0.84

Largest shareholders in terms of voting rights, 31 December 2009

	KII	A	Total	%
Itikka Co-operative	49,142,810	2,607,801	51,750,611	46.58
Lihakunta	40,202,000	3,438,797	43,640,797	39.28
Pohjanmaan Liha Co-operative	2,695,000	480,038	3,175,038	2.86
Odin Norden		1,227,016	1,227,016	1.10
Odin Finland		396,151	396,151	0.36
OP-Suomi Arvo		350,000	350,000	0.32
Reima Kuisla		300,100	300,100	0.27
Public pension insurance company Veritas		300,000	300,000	0.27
Nordea Bank Finland Plc		265,279	265,279	0.24
OP-Delta mutual fund		237,352	237,352	0.21

Short-term business risks

There have been no significant changes in Atria's short-term risks during the year. The recession lowers demand in all of the Group's business areas.

The profitability of Atria's operations is greatly affected by the risk associated with changes in the market price of meat raw material. Atria aims to protect itself against production costs increases by adjusting production, where necessary, and by trying to anticipate changes through the pricing of end products. The Group applies a uniform currency risk policy to hedge against currency risks relating to purchasing of raw material. The Group began applying hedge accounting in accordance with IFRS to manage market risks.

Being a food manufacturing company, it is of primary importance for Atria to see to the high quality and safety of raw materials and products throughout the production chain. Atria has modern methods in place for ensuring the safety of production processes and for eliminating various microbiological, chemical and physical hazards.

The Gorelovo meat product plant will be opened in early 2010, and the aim is to minimise the risks related to the start of production.

Outlook for the future

Market conditions are expected to remain challenging in 2010. It is not anticipated that consumption of food and, in particular, meat, will decrease significantly. Therefore, sales volumes in the food industry are expected to remain at relatively good levels in Finland and in Scandinavia. In Russia and in Estonia, the recovery from recession may take longer than anticipated. In the current market conditions, Atria is paying special attention to efficient cost management.

After the acquisitions of 2007-2008, 2009 was a year for integrating and stabilising business operations, and improving the efficiency of operations. The efficiency improvement measures initiated during 2009 will be completed in 2010, and particular attention will be paid to the working capacity of the organisation. Investment decisions will be made in a controlled manner, and the entire Group will focus on securing a positive cash flow and reduction of working capital.

Despite the challenging market situation, the Group's net sales and EBIT are expected to grow in 2010.

Board Authorisations

The General Meeting of 29 April 2009 authorised the Board of Directors to decide, on one or several occasions, on an issue of, at maximum, 12,800,000 new A shares or on A shares that may be held by the company through a share issue and/or by granting option rights or other special rights entitling one to shares as referred to in Chapter 10, Section 1 of the Companies Act. The authorisation shall supersede all valid share issue authorisations, including authorisation for a reserve increase, and be valid until the closing of the next Annual General Meeting, but no later than until 30 June 2010.

Purchase and transfer of treasury shares

The General Meeting held on 29 April 2009 authorised the Board of Directors to decide on the purchase of up to 2,800,000 A shares of the company with the company's unrestricted equity. The maximum amount of Series A shares to be acquired is less than 10 per cent of all the Company's shares. The authorisation shall be valid until the closing of the next Annual General Meeting, but no later than until 30 June 2010.

In 2008, based on the authorisation issued by the General Meeting on 29 April 2008, Atria Plc's Board of Directors decided to purchase up to 300,000 A shares of the company. In accordance with the authorisation, the shares to be purchased were intended to be used as consideration in possible company acquisitions or other arrangements relating to the company's business, for the financing of investments, for the implementation of the company's incentive programme, for improvement of the company's capital structure, or to be kept by the company, otherwise assigned or cancelled. The acquisition of treasury shares began on 29 September 2008 and ended on 3 February 2009.

Treasure Series A shares held by the company were not transferred in 2009. On 31 December 2009, the company held a total of 113,712 treasury shares.

Corporate Governance Principles

Atria's Corporate Governance Principles and deviations from the Finnish Corporate Governance Code are published on the Company's website at http://www.atriagroup.com.

Dividend proposal

The Board of Directors proposes that a dividend of EUR 0.25 be paid for each share for the financial year 2009.

Annual General Meeting on 29 April 2010

Atria Plc invites its shareholders to the Annual General Meeting, which will be held on Thursday, 29 April 2010 in Helsinki at the Finlandia Hall.

The AGM will address the following matters, among others:

Matters to be addressed at the AGM as set out in Article 16 of the Articles of Association.

Restrictions on trading by insiders

The Company's insiders may not trade company shares during a period which is 14 days before the publication of the Company's interim reports and financial statement release ('closed window').

Financial calendar 2010

Atria Plc will publish three interim reports in 2010:

- interim report January to March on 28 April 2010 at approximately 08:00
- interim report January to June on 29 July 2010 at approximately 08:00
- interim report January to September on 27 October 2010 at approximately 08:00.

The Annual General Meeting will be held in Helsinki on 29 April 2010. The Annual Report will be published during week 14/2010. The interim reports may also be viewed on the company's website at www.atriagroup.com immediately after their release.

Silent period

Atria Group's IR applies a silent period, which means that Atria does not give any statements about its financial situation three weeks prior to the publication of interim reports and financial statements.

Principles applied in preparing the financial statements

This financial statement release was prepared in accordance with the IAS 34 *Interim Financial Reporting* standard. Atria has applied the same principles in preparing this financial statement release as in preparing the 2008 annual financial statements. However, as of 1 January 2009, the Group has adopted the following standards published by the IASB, included in the accounting principles of the annual financial statements of 2008:

- IAS 1, Presentation of Financial Statements. The aim of the revision is to improve the ability of users to analyse and compare the data provided in financial statements by separating changes in equity related to transactions with company owners from other changes in equity. The revision will also lead to comprehensive modifications of the terminology used in other standards and to changes in the titles of some financial statements.

- IFRS 8, Segment Reporting. The standard replaces IAS 14. The standard requires segment information to be presented using the "management approach", which means that data is presented in the same way as in internal reporting. The new standard will not affect the segments to be reported, nor will it significantly affect the information provided on segments, since the segment information previously published by the Group has been based on internal reporting.

- The other standards published by the IASB, included in the accounting principles of the annual financial statements 2008 and adopted as of 1 January 2009, have not had a significant effect on the figures presented for the review period.

Function-specific income statement

As of 1 January 2009, Atria has adopted in its external reporting the function-specific income statement model that is also used in the company's internal reporting.

The comparative figures for 2008 presented in the financial statement release have been adjusted to correspond to the function-specific income statement model. The function-specific income statements for 2008 by quarter and total figures for 2008 are presented in the interim report published on 28 April 2009.

The figures of the financial statement release are unaudited.

FINANCIAL INDICATORS

EUR million	31-12-09	31-12-08	31-12-07	31-12-06	31-12-05
Net sales	1 316.0	1 356.9	1 272.2	1 103.3	976.9
EBIT	27.5	38.4	94.5	41.5	40.2
% of net sales	2.1	2.8	7.4	3.8	4.1
Financial income and expenses	-12.4	-22.3	-14.3	-7.3	-3.2
% of net sales	0.9	1.6	1.1	0.6	0.3
Profit before tax	16.5	16.7	80.6	34.6	37.8
% of net sales	1.3	1.2	6.3	3.1	3.9
Return of equity (ROE), %	1.7	2.5	17.2	8.8	10.0
Return of investment (ROI), %	4.7	5.3	15.2	8.7	10.3
Equity ratio, %	39.7	38.4	47.6	42.8	43.0
Interest-bearing liabilities	425.8	448.4	321.9	244.2	206.9
Gearing, %	97.5	103.1	67.6	78.1	75.2
Net gearing, %	89.4	94.6	60.1	66.8	68.9
Gross investments in fixed assets	33.0	152.6	284.1	89.0	107.3
% of net sales	2.5	11.2	22.3	8.1	11.0
Average FTE	6 214	6 135	5 947	5 740	4 433
R&D costs	9.4	9.9	8.4	7.4	6.7
% of net sales *	0.7	0.7	0.7	0.7	0.7
Volume of orders **					

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

SHARE-ISSUE ADJUSTED PER-SHARE INDICATORS

	31-12-09	31-12-08	31-12-07	31-12-06	31-12-05
Earnings per share (EPS), EUR	0.25	0.42	2.56	1.15	1.24
Shareholders´equity per share, EUR	15.39	15.34	16.77	13.28	12.08
Dividend/share, EUR*	0.25	0.20	0.70	0.595	0.595
Dividend/profit, %*	99.5	48.1	27.4	51.7	48.0
Effective dividend yield *	2.3	1.7	4.0	3.3	3.3
Price/earnings (P/E)	44.0	27.9	6.8	15.9	14.5
Market capitalisation	312.6	327.9	490.4	422.4	379.5
Share turnover/ 1 000 shares, A	7 389	4 077	7 933	3 899	5 704
Share turnover %, A	38.8	21.4	41.6	28.1	48.0
Number of shares, million total	28.3	28.3	28.3	23.1	21.1
Number of shares, A	19.1	19.1	19.1	13.9	11.9
Number of shares, KII	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares	28.3	28.3	26.1	21.8	21.1
Share issue-adjusted number of shares on 31 December	28.3	28.3	28.3	23.1	21.1

SHARE PRISE DEVELOPMENT

Lowest of period, A	6.50	10.51	16.90	15.00	11.50
Highest of period, A	13.00	18.29	28.77	21.50	18.18
At end of period A	11.06	11.60	17.35	18.29	17.99
Average price for period A	10.76	14.04	22.18	18.31	15.33

** Proposal of the Board of Directors*

ATRIA PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

EUR million	**31-12-09**	**31-12-08**
Non-current assets		
Property, plant and equipment	469.1	493.5
Goodwill	157.8	151.1
Other intangible assets	70.0	70.5
Investments in joint ventures and associates	7.4	6.1
Available-for-sale financial assets	2.3	2.1
Loans and receivables	14.5	15.5
Deferred tax assets	6.7	2.2
Total	**727.8**	**741.0**
Current assets		
Inventories	115.6	113.3
Trade and other receivables	212.6	231.8
Cash and cash equivalents	35.3	37.1
Total	**363.5**	**382.2**
Non-current assets held for sale	10.0	11.3
Total assets	**1 101.3**	**1 134.5**

Equity and liabilities

EUR million	**31-12-09**	**31-12-08**
Equity		
Equity belonging to the shareholders of the parent company	435.1	433.5
Minority interest	1.8	1.4
Total equity	436.9	434.9
Non-current liabilities		
Interest-bearing financial liabilities	318.9	320.8
Deferred tax liabilities	41.2	42.4
Other non-interest-bearing liabilities	1.3	0.2
Total	361.4	363.4
Current liabilities		
Interest-bearing financial liabilities	106.9	127.6
Trade and other payables	196.1	208.6
Total	303.0	336.2
Total liabilities	**664.4**	**699.6**
Total equity and liabilities	**1 101.3**	**1 134.5**

CONSOLIDATED INCOME STATEMENT

EUR million	10-12/09	10-12/08	1-12/09	1-12/08
Net sales	340.4	361.1	1 316.0	1 356.9
Cost of goods sold	-297.2	-325.3	-1 151.0	-1 198.4
Gross profit	43.2	35.8	165.0	158.5
* of Net sales	12.7	9.9	12.5	11.7
Sales and marketing costs	-21.3	-18.9	-77.7	-73.6
Administration costs	-12.1	-14.0	-47.7	-47.3
Other income	1.6	1.4	4.6	3.7
Other expenses	-7.5	-0.5	-16.7	-2.9
EBIT	3.9	3.8	27.5	38.4
* of Net sales	1.1	1.1	2.1	2.8
Finance income and cost	-1.2	-12.2	-12.4	-22.3
Share of the result of associates	0.5		1.4	0.6
Profit before tax	3.2	-8.4	16.5	16.7
* of Net sales	0.9	-2.3	1.3	1.2
Income tax expense	-4.6	2.2	-9.1	-5.3
Profit for the period	-1.4	-6.2	7.4	11.4
* of Net sales	-0.4	-1.7	0.6	0.8
Profit attributable to:				
Owners of the parent	-1.2	-5.9	7.0	11.8
Minority interest	-0.2	-0.3	0.4	-0.4
Total	-1.4	-6.2	7.4	11.4
Basic earnings/ share, EUR	-0.04	-0.21	0.25	0.42
Diluted earnings/ share, EUR	-0.04	-0.21	0.25	0.42

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	10-12/09	10-12/08	1-12/09	1-12/08
Profit for the period	-1.4	-6.2	7.4	11.4
Other comprehensive income after tax:				
Available-for-sale financial assets	0.1			-1.8
Cash flow hedging	-1.4		-1.4	
Net investment hedging	-0.3		-0.3	
Translation differences	3.2	-25.7	2.5	-30.3
Total comprehensive income for the period	0.2	-31.9	8.2	-20.7
Total comprehensive income attributable to:				
Owners of the parent	0.4	-31.4	7.8	-20.2
Minority interest	-0.2	-0.5	0.4	-0.5
Total	0.2	-31.9	8.2	-20.7

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity belonging to the shareholders of the parent company								Minority	Equity total
	Share capital	Share premium	Other reserves	Inv. non-rest. equity fund	Own shares	Translation diff.	Retained earnings	Total		
Equity 1-1-2008	48.1	138.5	1.9	110.5	0.0	-3.3	178.5	474.2	1.9	476.0
Periods comprehensive income			-1.8			-30.1	11.8	-20.2	-0.5	-20.7
Share-based payment				-0.2				-0.2		-0.2
Acquired treasure shares					-0.5			-0.5		-0.5
Distribution of dividends							-19.8	-19.8		-19.8
Equity 31-12-2008	48.1	138.5	0.1	110.3	-0.5	-33.4	170.5	433.5	1.4	434.9
Periods comprehensive income			-1.7			2.5	7.0	7.8	0.4	8.2
Share-based payment				0.3				0.3		0.3
Acquired treasure shares					-0.8			-0.8		-0.8
Distribution of dividends							-5.7	-5.7		-5.7
Equity 31-12-2009	48.1	138.5	-1.6	110.6	-1.3	-31.0	171.9	435.1	1.8	436.9

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-12/09	1-12/08
Cash flow from operating activities		
Operating activities	92.7	69.9
Financial items and taxes	-31.0	-32.3
Net cash flow from operating activities	61.7	37.6
Cash flow from investing activities		
Tangible and intangible assets	-32.3	-65.5
Investments	-1.8	3.6
Bought shares in subsidiaries		-41.3
Net cash used in investing activities	-34.1	-103.2
Cash flow from financing activities		
Loans drawn down	41.8	171.7
Loans repaid	-64.8	-86.0
Dividends paid	-5.7	-19.8
Acquired treasury shares	-0.7	-0.9
Net cash used in financing activities	-29.4	65.0
Change in liquid funds	-1.8	-0.6

OPERATING SEGMENTS

EUR million	10-12/09	10-12/08	1-12/09	1-12/08
Net sales				
Finland	207.5	206.2	781.9	797.9
Scandinavia	98.8	112.4	405.2	455.2
Russia	29.8	35.5	113.0	93.8
Baltics	9.0	10.8	37.5	32.3
Eliminations	-4.7	-3.8	-21.6	-22.3
Total	340.4	361.1	1 316.0	1 356.9
EBIT				
Finland	11.2	11.8	42.9	33.9
Scandinavia	3.4	-1.2	10.0	14.4
Russia	-0.4	-5.7	-9.8	-3.4
Baltics	-9.1	-0.7	-12.6	-3.8
Unallocated	-1.2	-0.4	-3.0	-2.7
Total	3.9	3.8	27.5	38.4
ROCE *				
Finland			10.2 %	7.9 %
Scandinavia			4.0 %	5.4 %
Russia			-6.9 %	-3.3 %
Baltics			-26.5 %	-9.1 %
Group			3.1 %	4.5 %

* ROCE % = EBIT, 12mr / Capital employed, 12 mr avg *100

EUR million	10-12/09	10-12/08	1-12/09	1-12/08
Investments				
Finland	4.1	3.8	14.2	23.8
Scandinavia	2.4	16.8	5.3	41.8
Russia	4.5	38.6	11.9	68.6
Baltics	0.4	2.1	1.6	18.4
Total	11.4	61.3	33.0	152.6

Depreciations				
Finland	7.2	7.3	29.7	29.8
Scandinavia	2.7	2.4	12.0	11.7
Russia	1.9	1.0	6.4	3.2
Baltics	8.0	0.9	10.5	2.8
Total	19.8	11.6	58.6	47.5

CONTINGENT LIABILITIES

EUR million	**31-12-09**	**31-12-08**
Debts with mortgages or other collateral given as security		
Loans from financial institutions	6.0	9.6
Pension fund loans	4.2	3.9
Total	10.2	13.5
Mortgages and other securities given as comprehensive security		
Real estate mortgages	6.7	6.7
Corporate mortgages	3.1	7.9
Total	9.8	14.6
Guarantee engagements not included in the balance sheet		
Guarantees	0.8	0.9

ATRIA PLC
Board of Directors

For further information, please contact Matti Tikkakoski, President and CEO, tel. +358 50 2582.

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