

ATRIA

ATRIA PLC
INTERIM REPORT

1 January – 30 September 2025

Q3

Atria's net sales increased in all business areas in July–September, and its result was at a good level

July–September 2025

- Consolidated net sales increased to EUR 457.0 million (EUR 439.0 million). Net sales improved across all business areas year-on-year. Atria Finland achieved good sales performance in all sales channels.
- The consolidated adjusted EBIT was EUR 25.4 million (EUR 25.8 million), or 5.6% (5.9%) of net sales.
- Atria Finland's adjusted EBIT was EUR 21.7 million, down EUR 1.6 million from the previous year.
- Atria Sweden's EBIT increased by EUR 1.2 million year-on-year as a result of successful sales to retail and Foodservice customers.
- The net sales of Atria Denmark & Estonia improved year-on-year. African swine fever was detected at two of Atria's pig farms in Estonia, which weighed on Atria Estonia's net sales and EBIT.
- 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 energy solutions included in the 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.
- Atria announced its new TOGETHER 2030 strategy for 2025–2030. The strategy focuses on growing and optimizing our core business, accelerating in growth categories with investments and resources, increasing collaboration across our business areas for scale benefits and renewing for the future.
- Tauno Perälä, MSc (Tech), was appointed Executive Vice President of Atria's new Group Industrial Operations function and a member of the Group Management Team. He started in his post on 1 October 2025.

January–September 2025

- Consolidated net sales totalled EUR 1,337.2 million (EUR 1,310.1 million). Net sales increased year-on-year, driven by strong third-quarter growth in Atria Finland and continued good sales development in Atria Sweden. Atria Denmark & Estonia's net sales decreased from the previous year.
- The consolidated adjusted EBIT was EUR 55.9 million (EUR 52.1 million), or 4.2% (4.0%) of net sales.
- All business areas improved their EBIT.
- The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans had a negative impact on net sales and EBIT in January–September.
- The start of chicken meat exports to China strengthened Atria Finland's EBIT.
- Atria Finland is investing around EUR 7 million in a new pancake production line and the technical modernisation of the production department.
- The Group's free cash flow in the review period was EUR 37.2 million (EUR 23.1 million).
- The adjusted return on equity (rolling 12 months) was 10.9% (9.5%).

After the review period

- Atria raised its EBIT guidance for 2025 and now expects its EBIT to increase from the previous year (EUR 65.4 million). The upward revision of the adjusted EBIT guidance is based on favourable performance in the early part of the year and strong sales development in the third quarter.
- After the review period, Atria announced its decision to invest around EUR 16 million in the modernisation of the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for both domestic and export market needs.

	Q3	Q3	Q1-Q3	Q1-Q3	
EUR million	2025	2024	2025	2024	2024
Net sales					
Atria Finland	330.5	318.8	968.3	964.8	1,295.6
Atria Sweden	99.0	95.0	292.0	270.9	360.2
Atria Denmark & Estonia	32.7	32.4	94.1	95.2	125.9
Eliminations	-5.2	-7.2	-17.2	-20.7	-26.3
Net sales, total	457.0	439.0	1,337.2	1,310.1	1,755.4
EBIT before items affecting comparability					
Atria Finland	21.7	23.3	48.6	47.5	60.4
Atria Sweden	3.6	2.4	6.6	4.0	4.5
Atria Denmark & Estonia	1.4	1.2	4.6	4.1	5.3
Unallocated	-1.3	-1.1	-3.9	-3.4	-4.8
Adjusted EBIT	25.4	25.8	55.9	52.1	65.4
Adjusted EBIT, %	5.6 %	5.9 %	4.2 %	4.0 %	3.7 %
Items affecting comparability of EBIT:					
Atria Finland					
Poultry business reorganization costs		1.0		1.0	1.0
EBIT	25.4	26.8	55.9	53.1	66.4
EBIT, %	5.6 %	6.1 %	4.2 %	4.1 %	3.8 %
Profit before taxes	23.4	23.2	48.6	41.6	52.1
Earnings per share, EUR	0.61	0.65	1.30	1.14	1.41
Adjusted earnings per share, EUR	0.61	0.62	1.30	1.11	1.38

CEO, Kai Gyllström

"Atria Group continued its good development in the third quarter of 2025 and in the January–September review period. Net sales grew in all business areas, and the Group announced its new strategy, which will guide operations until 2030.

Atria Finland's business operations saw a turn for the better in the third quarter, as net sales to growth. This reflects good sales performance in all our channels and a cautious recovery in the Finnish market for the product categories we represent. We hope that consumer confidence in economic development will strengthen, and that demand will recover. Stronger consumer confidence would support a pickup in purchasing behaviour and foster positive development across the food sector. In particular, the market for convenience foods and poultry products has been on the rise.



Atria has responded to the growing demand by implementing significant investments and launching new projects. Our most significant project in recent years has been an investment of more than EUR 165 million in a poultry plant, which was successfully commissioned just over a year ago. An extensive investment programme to modernise convenience food production is currently underway and progressing in phases. The first phase of the programme was launched in April with an investment of EUR 7 million in pancake production. The estimated total cost of the investment programme is around EUR 110 million. The projects approved so far represent around EUR 90 million of this amount. Convenience food is one of the fastest-growing product categories, and we are committed to being strongly involved in its continued development.

Atria Finland has delivered strong financial performance throughout the year. The key driver has been the consolidation of poultry production in Nurmo, which has improved efficiency and profitability. In addition, good net sales growth in the third quarter strengthened the result.

The continued strong growth in net sales and EBIT at Atria Sweden was particularly encouraging, supported by successful sales initiatives in both retail and the Foodservice channel. The acquisition of Gooh last year has also added value and strengthened our position in the Swedish convenience food market. We have succeeded in developing the Gooh convenience food business significantly: both sales and profitability have improved markedly.

Overall performance in the Denmark & Estonia business area has been positive. Atria Estonia's retail sales have increased. The first half of the year was challenging for Atria Denmark due to declining volumes in both retail and Foodservice sales. In the third quarter, however, Denmark's sales volumes increased year-on-year. Although the volume of the Danish cold cut market has declined, Atria has succeeded in increasing its market share.

African swine fever outbreaks in Estonia during the summer, along with the related costs and market disruptions, weighed on Atria Estonia's performance. Thanks to the state compensation scheme in Estonia, the direct financial impacts of the outbreaks on Atria remained limited. After receiving compensation from the Estonian government, the company is left with an estimated cost of around EUR 0.5 million, which has been recognised in the second and third quarters. The outbreaks have hindered the supply of Estonian pork, which is expected to reduce Atria Estonia's fresh meat sales towards the end of the year. Pork production and slaughtering are expected to return to normal next spring.

Following a strong third quarter, Atria has revised its forecast for its adjusted EBIT upwards. The positive profit warning is based on strong performance in the early part of the year and increased sales in the third quarter. Towards the end of the year, uncertainty is caused by the impact of the duties imposed on pork by China on Atria Finland's exports and the European pork market, as well as the impact of African swine fever on Atria Estonia's operations.

Our sustainability work progressed consistently during the review period. Atria Finland's investments in energy solutions are significantly improving our energy efficiency. Over the next three years, energy solutions at the Nurmo plant will reduce Atria Group's direct CO₂ emissions by nearly half from their 2024 level.

In September, we launched our new business strategy, **TOGETHER 2030**, which highlights the importance of working together to achieve our goals. The strategy is built on our strong core business and proactively leverages future opportunities. Our financial targets remain largely unchanged, but we have further specified our growth indicators: the Group's target for net sales is now over EUR 2 billion, and the target for return on equity has been raised to 12%. The implementation and communication of the strategy began in the autumn, and the business areas are consistently implementing the strategy in their own operations. To support strategy implementation, we have established two new

Group functions: **Atria Group Industrial Operations** and **Atria Group Product Export**. They aim to strengthen operational efficiency and promote the export of products, as well as Foodservice cooperation, across borders.”

Atria TOGETHER 2030 strategy

Atria publishes its new strategy – TOGETHER 2030 – for 2025-2030, emphasizing the importance of collaboration in achieving our vision – to become the winning Northern European food company. Atria will focus on growing and optimizing our core business, accelerating in growth categories with investments and resources, increasing collaboration across our countries for scale benefits and renewing for the future.

New Strategic Focus and Targets:

The strategy maintains the existing vision **Winning Northern European Food Company** and mission **Good Food – Better Mood**.

The targets of the strategy are as follows:

Strong Financial Performance:

- 5% EBIT
- 12% ROE (+2pp vs. previous)
- 40% Equity Ratio
- 50% Capital Distribution

Growth and Collaboration:

- Above 2bn€ Net Sales (new financial target)
- Above market value growth

Sustainable, Long-Term Renewal:

- -42% Scope 1 and 2 CO2 emissions (vs. 2020)
- -20% Scope 3 CO2 emissions per meat kg (vs. 2020)

Atria aims to reach the targets through four Big Moves:

1. Grow and Optimize Core Business:

Red and processed meat are a large part of our core business and continue to be in focus in our next strategy period. The objective is to grow organically and optimize our efficiency.

2. Accelerate in Growth Categories:

Poultry and Convenience food are the fastest growing categories in our portfolio, and we expect to grow fast in them. We have set ourselves up to capture profitable growth opportunities and will during our strategy period invest relatively more into these categories.

3. Collaborate to Grow:

We have strong local presence in our four markets. We will drive collaboration and scale to become more efficient and to get the most out of our assets. Areas for increased collaboration include e.g. cross-border scale, Net Revenue Management and product exports.

4. Renew for the Future:

In addition to focusing on growth today, Atria must continuously renew to secure our future competitiveness. Our renewal focus is on sustainability, being best partner for owner-producers, developing our unique unified food chain with tech, continuing to develop our healthy food solutions and readiness to enter alternative proteins as well as empowering our people for growth.

The enablers of Atria strategy:

- ONE Atria culture
- Commercial excellence
- Efficiency, digital & AI
- Safety, people & communication

To support the strategy, two new functions will be established within the Atria Group organization:

- **Atria Group Industrial Operations** will focus on strategic themes and enable the scaling of operational efficiency across national borders. The aim of the new function is to focus on strategic themes and enable operational efficiency to be scaled across country borders. It ensures that the cross-border scale model works, brings the best know-how to major Group-level investments, and drives long-term factory footprint planning at the Group level. Profit responsibility remains with the business areas, and local industrial operations will continue to hold operational responsibility as they do today.
- **Atria Group Product Export** will prioritize promoting product exports and production cooperation together with the business areas, as well as strengthening Foodservice collaboration between countries. This will allow us to better serve large customers. Profit responsibility remains with the business areas, and no changes will be made to local export and Foodservice teams.

Tauno Perälä, M.Sc. (Tech.), has been appointed to lead the **Atria Group Industrial Operations** function. He will assume his new role and join the Atria Group Management Team as of October 1, 2025. **Gustaf Birkoff**, M.Sc. (Political Science and Economy), has been appointed to lead the **Atria Group Product Export** function, starting from October 1, 2025.



July–September 2025

Atria Group's net sales in July–September totalled EUR 457.0 million (EUR 439.0 million). The consolidated adjusted EBIT was EUR 25.4 million (EUR 25.8 million), or 5.6% (5.9%) of net sales.

The net sales of Atria Finland grew by EUR 11.6 million year-on-year. Good sales development in all sales channels strengthened net sales during the review period. In the third quarter, market developments in Atria's product categories in the retail trade showed signs of recovering demand. The market for poultry and convenience food products has been growing.

Atria Sweden's net sales increased by EUR 4.1 million year-on-year. Sales to Foodservice customers developed favourably during the review period, and the sales of Gooh convenience food products to the retail trade saw an increase. The exchange rate for the Swedish krona strengthened, which increased net sales in euros in the review period.

Atria Denmark & Estonia's net sales improved by EUR 0.3 million year-on-year. In the third quarter, Atria Estonia's retail sales grew by around 5% year-on-year. Atria Denmark's net sales volume showed an upward trend in July–September compared with the corresponding period in the previous year. Atria's market share in cold cuts in Denmark increased slightly in the review period.

Atria Finland's adjusted EBIT declined by EUR 1.6 million year-on-year. EBIT remained strong, although its growth was curbed by rising costs. Atria Sweden's EBIT grew by EUR 1.2 million. Growth in net sales, successful sales and marketing efforts and improved efficiency strengthened Atria Sweden's EBIT. Atria Denmark & Estonia's EBIT increased by EUR 0.2 million year-on-year. Additional costs and market disruptions caused by African swine fever weighed on Atria Estonia's performance.

African swine fever was detected at two of Atria's pig farms in Estonia. The first infection was detected in late June, and the second in August. Thanks to the state compensation scheme in Estonia, the direct financial impacts of the outbreaks on Atria remained limited. After receiving compensation from the Estonian government, Atria is left with an estimated cost of around EUR 0.5 million, which has been recognised in the second and third quarters. The outbreak has significantly limited the availability of domestic pork and will reduce Atria Estonia's fresh meat sales towards the end of the year. Pork production and slaughtering are expected to return to pre-outbreak levels next spring. As a risk management measure, Atria has limited all movement between sites to a minimum.

In July, Atria announced an investment of EUR 82.4 million in convenience food production and green transition energy solutions in Nurmo. The investment 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. 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. Business Finland has granted EUR 24.7 million in investment aid for clean transition projects to the EUR 82.4 million project. This investment project is part of a more extensive investment programme to modernise convenience food production. The investment programme will be implemented in stages. The programme was launched in April with an investment of EUR 7 million in pancake production. 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 around EUR 90 million of this amount.

Tauno Perälä, MSc (Tech), was appointed Executive Vice President of Atria Group's Industrial Operations function and a member of the Group Management Team. He started in his post on 1 October 2025. Since joining Atria Finland in 2011, Perälä has served in demanding production leadership positions. Alongside his new responsibilities, he will continue to serve as SVP of Industrial Operations at Atria Finland and as a member of Atria Finland's Management Team.

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

Merja Leino, who has long served as Atria Group's EVP for sustainability, has announced that she will retire on 1 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.

January–September 2025

Atria Group's net sales in January–September were EUR 1,337.2 million (EUR 1,310.1 million). Consolidated adjusted EBIT was EUR 55.9 million (EUR 52.1 million), or 4.2% (4.0%).

Net sales increased by EUR 27.1 million year-on-year. Atria Sweden's net sales grew by EUR 21.1 million. Sales to the retail trade and Foodservice customers have developed favourably. The acquisition of Gooh in May 2024 increased net sales. The exchange rate for the Swedish krona strengthened, which increased net sales in euros. Atria Finland's net sales grew by EUR 3.5 million. Strong net sales development in July–September set Atria back on a growth track after a sluggish start to the year. The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans had a negative impact on the net sales of the review period. The net sales of Atria Denmark & Estonia decreased by EUR 1.1 million.

The consolidated adjusted EBIT of EUR 55.9 million in January–September was EUR 3.8 million higher than in the corresponding period in the previous year. All business areas improved their results. Atria Finland's adjusted EBIT improved by EUR 1.1 million in January–December. The good performance in January–September is caused by the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. In addition, strong net sales growth in the third quarter, along with the start of chicken meat exports to China at the end of last year, were key drivers of the improved EBIT. Atria Sweden's EBIT grew by EUR 2.6 million year-on-year. Growth in net sales, successful sales and marketing efforts and improved efficiency strengthened Atria Sweden's EBIT. Atria Denmark & Estonia's EBIT was EUR 0.6 million higher than in the comparison period.

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 around 14% compared with 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.

Sustainability: aiming for a carbon neutral food chain

On 7 March 2025, Atria published its first sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) as part of the Board of Directors' report. The report is published on Atria's website at: <https://www.atria.com/en/investors/financial-information/annual-reports/>

A carbon neutral food chain is the most important goal of Atria's sustainability work. Atria's emissions reduction targets have been officially approved by the Science Based Targets (SBTi) initiative. The targets are based on the Paris Climate Agreement and aim to limit global warming to 1.5 degrees Celsius globally. In the targets approved by SBTi, Atria commits to reducing greenhouse gas emissions from its own operations (Scopes 1 and 2) by 42% by 2030 from 2020 levels. The reduction target for Scope 3 emissions is 20% per tonne of processed meat by 2030.

During the review period, Atria Finland launched an investment related to modernising convenience food production, improving energy efficiency and reducing energy consumption. The investment is expected to total EUR 82.4 million. At the Nurmo production plant, technical equipment is being replaced with more energy-efficient alternatives, and heat production is being modified to avoid generating any carbon dioxide emissions. These measures are major steps towards achieving Atria's environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The plant's annual energy consumption is expected to decrease by around 50,000 MWh, which is around 21% of Atria Finland's energy consumption. 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 around 32,000 equivalent tonnes, almost halving them from the 2024 level of 68,000 equivalent tonnes.

In Sweden, a more energy-efficient new refrigeration unit was installed at the Borås plant. At the Sköllersta plant, energy efficiency was improved by renewing the compressed air system, pellet boiler control and the washing practices of the

production facilities. In Tranås, the ventilation unit serving offices and other facilities was replaced, and a new automated electric-pellet switching system was introduced.

Market trends

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 with the corresponding period last year. The measurement period is January–August 2025. Source: Atria Market Insight and NIQ

	Market development in value 1–8/2025	Market development, kg 1–8/2025
Finland		
Consumer-packed red meat	+0.5%	-3.8%
Consumer-packed poultry	+2.6%	+4.4%
Sausages and other meat products	-1.7%	-3.3%
Cold cuts	-5.7%	-7.2%
Convenience food	+1.1%	+0.0%
Atria's product categories, total	-0.3%	-1.3%
Sweden	1–8/2025	1–8/2025
	(YTD W12/2025)	(YTD W12/2025)
Fresh poultry	+13.2%	+7.5%
Sausages	-0.7%	-2.4%
Cold cuts	+0.8%	-2.1%
Fresh convenience food	+10.3%	+7.5%
Atria's product categories, total	+3.8%	+0.7%
Estonia	1–8/2025	1–8/2025
Fresh meat (excluding poultry)	+6.3%	+5.4%
Marinated meat	+1.4%	-0.5%
Sausages	-1.0%	-4.0%
Convenience food components	+1.1%	-0.6%
Cold cuts	+1.7%	-0.9%
Atria's product categories, total	+2.1%	+0.1%
Denmark	1–8/2025	1–8/2025
Cold cuts	+0.2%	-2.3%

Atria Finland

The retail market in the product categories represented by Atria trended downwards throughout the early part of the year. Signs of improvement emerged in the third quarter, with market developments indicating a recovery in demand. In January–August, the market declined by 0.3% in value and by 1.3% in kilograms, compared with a 1.7% drop in value and 2.5% in kilograms in January–May. The market for poultry products grew by 2.6% year-on-year. The convenience food market grew by 1.1%, and the consumer-packed meat market by 0.5%. The decline of around 9% in cold cuts in January–June has moderated during the year, and the figure for January–August is -5.7%.

The market shares of Atria's own brands in retail trade in 1–8/2025 measured in value:

- Consumer-packed red meat 27%
- Consumer-packed poultry 23%
- Sausages and other meat products 24%
- 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 product categories represented by Atria, the Foodservice market was on a rise in January–August, with an increase of around 1% in value. The poultry market has grown by around 5%, and market for convenience food by around 3%. In Foodservice products, Atria's market share was 18% in terms of value.

Atria Sweden

In January–August, the market for all the product categories represented by Atria grew in the Swedish retail trade in terms of value. The strong growth of the poultry market continues, with a 13.2% increase in value and a 7.5% increase in volume. The growth in the market for convenience food was also significant, both in value and in kilograms. The market for sausages and cold cuts decreased in volume.

Atria Sweden's supplier shares in the retail trade by product category:

- Sausages 22%
- Fresh poultry 19%
- Cold cuts 12%
- Fresh convenience food 22%

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 with the corresponding period of the previous year.

Atria Estonia

In Estonia, the market for Atria's product categories grew by an average of 2.1% in value in January–August. The market share of Atria's own brands was around 22%. The strongest growth was seen in fresh meat sales, particularly in minced meat, sausages and ham products.

The market shares of Atria's own brands in retail trade in 1–8/2025 measured in value:

- Fresh meat (excluding poultry): 30%
- Marinated meat: 16%
- Sausages: 26%
- Convenience food components: 20%
- Cold cuts: 20%

Atria Denmark

In Denmark, Atria's market share grew slightly in January–August. The market for cold cuts in the Danish retail trade grew by 0.2% in value, while the market decreased by 2.3% in volume. The retail market share of Atria Denmark's own brands was around 13% in the review period.

Business development by business area, January–September 2025

Atria Finland

EUR million	Q3	Q3	Q1-Q3	Q1-Q3	
	2025	2024	2025	2024	
Net sales	330.5	318.8	968.3	964.8	1,295.6
Adjusted EBIT	21.7	23.3	48.6	47.5	60.4
Adjusted EBIT, %	6.6 %	7.3 %	5.0 %	4.9 %	4.7 %
Items affecting comparability of EBIT:					
Poultry business reorganisation costs		1.0		1.0	1.0
EBIT	21.7	24.3	48.6	48.5	61.4
EBIT, %	6.6 %	7.6 %	5.0 %	5.0 %	4.7 %

Atria Finland's net sales in **July–September** totalled EUR 330.5 million (EUR 318.8 million). Good sales development in all channels strengthened net sales in the review period. In the third quarter, market developments in Atria's product categories in the retail trade showed signs of a cautious recovery in demand. The market for poultry and convenience food products has been growing.

Adjusted EBIT was EUR 21.7 million (EUR 23.3 million). Adjusted EBIT for the review period decreased by EUR 1.6 million. EBIT remained strong, although its growth was curbed by rising costs.

Net sales in January–September were EUR 968.3 million (EUR 964.8 million). Strong net sales development in July–September restored Atria to a growth track after a sluggish start to the year. The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans had a negative impact on net sales in the review period. 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 with the early part of the year. Full deliveries could not be made for the Easter and May Day periods due to the Finnish Food Workers' Union's strike in April and the overtime and shift change bans related to labour market negotiations. Industrial action had a negative impact on deliveries and the net sales and EBIT of the review period.

Adjusted EBIT was EUR 48.6 million (EUR 47.5 million), up EUR 1.1 million from the corresponding period in the previous year. The good performance in January–September is caused by the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. In addition, strong net sales growth in the third quarter, along with the start of chicken meat exports to China at the end of last year, were key drivers of the improved EBIT.

After the review period, Atria announced its decision to invest around EUR 16 million in the modernisation of the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for both domestic and export market needs. The change negotiations initiated to implement production restructuring at Atria's plants in Kauhajoki and Jyväskylä have been completed. The restructuring aims to improve the profitability and quality performance of Atria's meat operations by centralising beef cutting operations at the Kauhajoki plant. Beef slaughtering operations will continue at the Jyväskylä plant. As a result of the rearrangements agreed in the change negotiations, the amount of work will be reduced by around 60 people at Atria's Jyväskylä plant. In addition, capacity will be adjusted through temporary layoffs at both the Jyväskylä and Kauhajoki plants. The concentration of production and the investment in Kauhajoki will result in annual savings of around EUR 3 million.

In July, Atria announced 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 around 50,000 MWh, which is around 21% 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 April, Atria Finland announced an investment of 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.

Atria Sweden

	Q3	Q3	Q1-Q3	Q1-Q3	
EUR million	2025	2024	2025	2024	2024
Net sales	99.0	95.0	292.0	270.9	360.2
EBIT	3.6	2.4	6.6	4.0	4.5
EBIT, %	3.7 %	2.5 %	2.3 %	1.5 %	1.3 %

Atria Sweden's net sales in July–September were EUR 99.0 million (EUR 95.0 million). Net sales grew by EUR 4.1 million year-on-year. In Sweden, the market for poultry products and convenience food grew, and Atria's market share strengthened in these product categories. Sales to Foodservice customers developed favourably during the review period, and the sales of Gooh convenience food products to the retail trade saw an increase. Atria's new poultry BBQ range performed well in summer sales. The exchange rate for the Swedish krona strengthened, which increased net sales in euros in the review period.

EBIT totalled EUR 3.6 million (EUR 2.4 million). Growth in net sales, successful sales and marketing efforts and improved efficiency strengthened Atria Sweden's EBIT. Raw material prices remained high.

Net sales in **January–September** were EUR 292.0 million (EUR 270.9 million). Net sales grew by EUR 21.2 million year-on-year. Sales to the retail trade and Foodservice customers have developed favourably. The acquisition of Gooh in May 2024 increased net sales. Atria has significantly developed its Gooh convenience food business: both sales and profitability have improved markedly. The Gooh brand celebrated its 20th anniversary, and its visual identity was refreshed in September. The exchange rate for the Swedish krona strengthened, which increased net sales in euros.

EBIT totalled EUR 6.6 million (EUR 4.0 million). Successful sales and marketing measures contributed to an increase in EBIT. Improved efficiency in production and logistics also strengthened Atria Sweden's result.

A more energy-efficient new refrigeration unit was installed at the Borås plant. At the Sköllersta plant, energy efficiency was improved by renewing the compressed air system, pellet boiler control and the washing practices of the production facilities. In Tranås, the ventilation unit serving offices and other facilities was replaced, and a new automated electric-pellet switching system was introduced.

Atria Denmark & Estonia

	Q3	Q3	Q1-Q3	Q1-Q3	
EUR million	2025	2024	2025	2024	2024
Net sales	32.7	32.4	94.1	95.2	125.9
EBIT	1.4	1.2	4.6	4.1	5.3
EBIT, %	4.3 %	3.6 %	4.9 %	4.3 %	4.2 %

Atria Denmark & Estonia's net sales in July–September were EUR 32.7 million (EUR 32.4 million). EBIT totalled EUR 1.4 million (EUR 1.2 million).

Atria Estonia's retail sales increased by around 5% in the third quarter from the corresponding period in the previous year. Atria Estonia's result was burdened by additional costs caused by an outbreak of African swine fever. Problems with the availability of local raw material due to the disease outbreak reduced fresh meat sales to industrial customers compared with the corresponding period in the previous year.

African swine fever was detected at two of Atria's pig farms in Estonia. The first infection was detected in late June, and the second in August. Thanks to the state compensation scheme in Estonia, the direct financial impacts of the outbreaks on Atria remained limited. After receiving compensation from the Estonian government, Atria is left with an estimated cost of around EUR 0.5 million, which has been recognised in the second and third quarters. The outbreak has significantly limited the availability of domestic pork and will reduce Atria Estonia's fresh meat sales towards the end of the year. Pork production and slaughtering are expected to return to pre-outbreak levels next spring. As a risk management measure, Atria has limited all movement between sites to a minimum.

Atria Denmark's net sales volume showed an upward trend in July–September compared with the corresponding period in the previous year. Atria's market share in cold cuts in Denmark increased slightly in the review period.

Net sales in **January–September** were EUR 94.1 million (EUR 95.2 million). EBIT totalled EUR 4.6 million (EUR 4.1 million). The positive trend in EBIT was driven by the continued strong sales volumes to the retail trade of Atria Estonia.

Atria Estonia delivered a solid result despite outbreaks of African swine fever at its pig farms in June and August, leading to additional costs and market disruptions. EBIT improved as a result of stronger market shares and increased sales to the retail trade. The highest sales growth was recorded in minced meat, sausages and ham products. In the third quarter, the sales volumes of sausages and ham products increased by 16% and 13% respectively. In Atria Denmark, the weak development of sales to retail trade and Foodservice customers in the first half of the year weighed on EBIT.

Group key indicators

EUR million	Q3	Q3	Q1-Q3	Q1-Q3	
	2025	2024	2025	2024	2024
Net sales	457.0	439.0	1337.2	1310.1	1755.4
Adjusted EBIT	25.4	25.8	55.9	52.1	65.4
Adjusted EBIT, %	5.6 %	5.9 %	4.2 %	4.0 %	3.7 %
EBIT	25.4	26.8	55.9	53.1	66.4
EBIT, %	5.6 %	6.1 %	4.2 %	4.1 %	3.8 %
EPS, EUR	0.61	0.65	1.30	1.14	1.41
Adjusted EPS, EUR	0.61	0.62	1.30	1.11	1.38
Shareholders' equity per share EUR			15.09	14.17	14.28
Adjusted return on equity (rolling 12m), %			10.9 %	9.5 %	10.2 %
Adjusted return on investment (rolling 12m), %			10.5 %	9.5 %	10.1 %

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

Personnel

Personnel by Business Area average FTE	Q1-Q3	Q1-Q3	
	2025	2024	2024
Atria Finland	2,471	2,636	2,594
Atria Sweden	876	821	829
Atria Denmark & Estonia	438	440	441
Total	3,785	3,897	3,864

Financial position

Key figures of financing

EUR million	Q1-Q3	Q1-Q3	
	2025	2024	2024
Cash flow from operating activities	67.3	61.0	92.4
Cash flow from investing activities	-30.1	-37.9	-50.8
Free cash flow	37.2	23.1	41.6
Gross investments	32.5	27.8	39.6
Net debt	251.2	279.3	261.8
Net gearing, %	56.1 %	66.5 %	61.8 %
Finance cost, net	8.3	12.3	15.4
Net debt/adjusted EBITDA	1.89	2.31	2.06
Equity ratio, %	44.8 %	42.2 %	43.2 %
Average interest rate of the loan portfolio, %	3.32%	4.37%	3.76%

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

Consolidated interest-bearing net debt on 30 September 2025 amounted to EUR 251.2 million (31 December 2024: EUR 261.8 million).

The Group's free cash flow in the review period was EUR 37.2 million (EUR 23.1 million). Cash flow from operating activities was EUR 67.3 million (EUR 61.0 million). Cash flow from investment activities was EUR -30.1 million (EUR -37.9 million). Improved EBIT and lower financial expenses compared with the corresponding period in the previous year has a positive impact on cash flow from operations.

The equity ratio at the end of the review period was 44.8% (31 December 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 2.4 million (EUR -2.6 million).

The Group's liquidity remained good during the reporting period. On 30 September 2025, the Group's undrawn committed credit facilities stood at EUR 50.0 million (31 December 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 drawn loans and committed credit facilities at the end of the review period was 3 years and 7 months (31 December 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 September 2025 (31 December 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 September, the Group's fixed-interest debt represented 46.1% (31 December 2024: 34.9%). Some loans have been converted into fixed interest-rate loans with derivatives valued at market value.

Net financing costs were EUR -2.4 million in the third quarter (EUR -3.9 million) and EUR -8.3 million from the beginning of the year (EUR -12.3 million). The average interest rate for the loan portfolio on 30 September 2025 was 3.32% (30 September 2024: 4.37%).

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. China raised import duties on European pork at the beginning of September, but the impact of the duties on the European pork market is still difficult to predict at this stage.

The national nutrition recommendations published in the autumn of 2024 have reduced the cold cuts market in Finland. During the January–August period, the Finnish cold cuts market in the retail trade decreased by around 6% in value. In the third quarter, the cold cuts market in the retail trade has shown cautious signs of a recovery in demand.

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 has occurred in Estonia during the summer. The direct economic impacts of the disease on Atria have not been significant. 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.

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 higher than 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 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, uncertainty regarding the earnings development for the remainder of the year is still caused by the impact of tariffs imposed by China on pork exports from Atria Finland and on the European pork market, as well as the potential economic and operational effects of African swine fever on Atria Estonia.

Events after the review period

Atria Group raised its EBIT guidance for 2025 and now expects its EBIT to increase from the previous year (EUR 65.4 million). The upward revision of the adjusted EBIT guidance is based on favourable performance in the early part of the year and strong sales development in the third quarter. However, towards the end of the year, uncertainty in terms of performance will continue to be caused by the impact of the Chinese pork duties on Atria Finland's exports and the European pork market, as well as the financial and operational impacts of African swine fever on Atria Estonia.

After the review period, Atria announced its decision to invest around EUR 16 million in the modernisation of the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for both domestic and export market needs. The change negotiations initiated to implement production restructuring at Atria's plants in Kauhajoki and Jyväskylä have been completed. The restructuring aims to improve the profitability and quality performance of Atria's meat operations by centralising beef cutting operations at the Kauhajoki plant. Beef slaughtering operations will continue at the

Jyväskylän plant. As a result of the rearrangements agreed in the change negotiations, the amount of work will be reduced by around 60 people at Atria's Jyväskylän plant. In addition, capacity will be adjusted through temporary layoffs at both the Jyväskylän and Kauhajoki plants. The reduction in personnel will be carried out between late 2026 and early 2027. Employees at the Jyväskylän plant affected by the change negotiations will be offered jobs at other Atria plants.

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'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, Lökkisepäntie 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 1:00 p.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.

Composition of Atria Plc's Nomination Committee

The following were elected to Atria Plc's Nomination Committee, appointed by the Annual General Meeting:

- Juho Anttikoski, Farmer, representative of Itikka Co-operative
- Pasi Korhonen, Farmer, representative of Lihakunta
- Ola Sandberg, Farmer, representative of Pohjanmaan Liha
- Hanna Kaskela, SVP, Sustainability and Communications, representative of Varma Mutual Pension Insurance Company
- Seppo Paavola, Agrologist, expert member, Chair of Atria Plc's Board of Directors

At its first meeting, the Nomination Committee elects a chairperson from among its members. The Nomination Committee prepares proposals to the next Annual General Meeting regarding the remuneration of the members of the Board of Directors and the Supervisory Board as well as the election of the members of the Board of Directors. The Nomination Committee must submit its proposal to the Board of Directors no later than on 1 February 2026.

Shareholders or their representatives who own Series KII shares, as well as the largest holder of Series A shares who does not own Series KII shares, or a representative thereof, are elected to the Nomination Committee in accordance with their ownership in early September preceding the next Annual General Meeting. If the largest holder of Series A shares does not wish to exercise his or her right to nominate a member, the right will be transferred to the next largest Series A shareholder. Itikka Co-operative, Lihakunta and Pohjanmaan Liha Co-operative are Series KII shareholders.

Some shareholders are obligated to notify the company of certain changes in shareholding when necessary under the Finnish Securities Markets Act (notification obligation). Such shareholders may present a written request to the Company's Board of Directors by the end of August for the holdings of corporations or foundations controlled by the shareholder, or the shareholder's holdings in several funds or registers, to be combined when calculating voting rights. A shareholder with nominee-registered shares is considered when defining the composition of the Nomination Committee, if the holder of nominee-registered shares presents a request regarding the matter to the company's Board of Directors by the end of August preceding the Annual General Meeting.

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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The interim report is available on our website at www.atria.com.

ATRIA

ATRIA PLC
INTERIM REPORT
TABLES

1 January – 30 September 2025

Q3

Consolidated income statement

EUR million	7-9/2025	7-9/2024	1-9/2025	1-9/2024	1-12/2024
Net sales	457.0	439.0	1,337.2	1,310.1	1,755.4
Costs of goods sold	-403.6	-384.3	-1,189.3	-1,164.8	-1,564.1
Gross profit	53.4	54.6	148.0	145.3	191.3
Sales and marketing expenses	-16.3	-16.3	-52.9	-54.9	-74.0
Administrative expenses	-13.3	-12.1	-41.6	-38.2	-52.5
Other operating income	2.0	1.9	3.6	3.7	4.6
Other operating expenses	-0.3	-1.3	-1.2	-2.8	-3.0
EBIT	25.4	26.8	55.9	53.1	66.4
Finance income and costs	-2.4	-3.9	-8.3	-12.3	-15.4
Income from joint ventures and associates	0.3	0.3	0.9	0.7	1.1
Profit before taxes	23.4	23.2	48.6	41.6	52.1
Income taxes	-5.3	-3.9	-9.9	-6.6	-9.1
Profit for the period	18.0	19.2	38.7	35.0	43.0
Profit attributable to:					
Owners of the parent	17.1	18.3	36.6	32.1	39.7
Non-controlling interests	1.0	0.9	2.1	2.9	3.3
Total	18.0	19.2	38.7	35.0	43.0
Basic earnings per share, EUR	0.61	0.65	1.30	1.14	1.41
Diluted earnings per share, EUR	0.61	0.65	1.30	1.14	1.41

Consolidated statement of comprehensive income

EUR million	7-9/2025	7-9/2024	1-9/2025	1-9/2024	1-12/2024
Profit for the period	18.0	19.2	38.7	35.0	43.0
Other comprehensive income after tax:					
Items that will not be reclassified to profit or loss					
Actuarial losses from benefit-based pension obligations	0.1	-0.1	0.2	-0.2	-0.6
Items reclassified to profit or loss when specific conditions are met					
Cash flow hedges	2.1	-1.3	2.4	-2.6	-4.9
Currency translation differences	0.8	0.6	3.7	-1.8	-3.4
Total comprehensive income for the period	21.0	18.5	45.1	30.5	34.2
Total comprehensive income attributable to:					
Owners of the parent	20.1	17.6	43.0	27.5	30.9
Non-controlling interests	1.0	0.9	2.1	2.9	3.3
Total	21.0	18.5	45.1	30.5	34.2

Consolidated statement of financial position

Assets

EUR million	30.9.2025	30.9.2024	31.12.2024
Non-current assets			
Property, plant and equipment	521.8	527.2	524.0
Biological assets	0.6	0.6	0.6
Right-of-use assets	21.0	24.1	22.8
Goodwill	83.6	82.8	82.3
Other intangible assets	59.5	60.4	59.7
Investments in joint ventures and associates	21.8	20.9	21.3
Other financial assets	3.4	2.1	2.8
Trade receivables, loan and other receivables	7.2	8.5	9.3
Deferred tax assets	1.9	2.2	2.5
Total	720.6	728.9	725.2
Current assets			
Inventories	125.5	126.8	125.9
Biological assets	5.4	6.3	5.3
Trade and other receivables	138.0	123.6	108.4
Cash and cash equivalents	9.2	9.9	19.9
Total	278.2	266.6	259.6
Total assets	998.8	995.5	984.8

Equity and liabilities

EUR million	30.9.2025	30.9.2024	31.12.2024
Equity attributable to the shareholders of the parent company	425.5	399.4	402.4
Non-controlling interests	22.0	20.9	21.3
Total equity	447.5	420.2	423.7
Non-current liabilities			
Loans	224.3	255.7	253.6
Lease liabilities	15.3	15.1	14.2
Deferred tax liabilities	33.3	33.5	34.0
Pension obligations	5.0	4.8	5.3
Other non-interest-bearing liabilities	9.7	8.2	8.5
Provisions	0.1	0.9	0.1
Total	287.7	318.1	315.6
Current liabilities			
Loans	14.6	8.9	4.8
Lease liabilities	6.3	9.6	9.1
Trade and other payables	242.7	238.7	231.6
Total	263.6	257.2	245.5
Total liabilities	551.3	575.3	561.1
Total equity and liabilities	998.8	995.5	984.8

Consolidated statement of changes in equity

	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		
EUR million								
Equity 1.1.2024	48.1	3.5	247.3	-17.8	108.0	389.0	22.4	411.4
Profit for the period					32.1	32.1	2.9	35.0
Other comprehensive income								
Cash flow hedges		-2.6				-2.6		-2.6
Actuarial gains from pension benefits					-0.2	-0.2		-0.2
Currency translation differences				-1.8		-1.8		-1.8
Changes in shares of non-controlling interest					-0.4	-0.4	-2.3	-2.7
Dividends			-8.4		-8.4	-16.9	-2.1	-19.0
Equity 30.9.2024	48.1	0.9	238.8	-19.6	131.2	399.4	20.9	420.2
Equity 1.1.2025	48.1	-1.4	238.8	-21.1	138.1	402.4	21.3	423.7
Profit for the period					36.6	36.6	2.1	38.7
Other comprehensive income								
Cash flow hedges		2.4				2.4		2.4
Actuarial loss from pension benefits					0.2	0.2		0.2
Currency translation differences				3.7		3.7		3.7
Realized change in fair value		0.4			-0.4	0.0		0.0
Changes in shares of non-controlling interest					-0.5	-0.5		-0.5
Dividends					-19.5	-19.5	-1.3	-20.8
Equity 30.9.2025	48.1	1.5	238.8	-17.4	154.5	425.5	22.0	447.5

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

Consolidated cash flow statement

EUR million	1-9/2025	1-9/2024	1-12/2024
Cash flow from operating activities			
Operating activities before financial items and taxes	81.9	79.8	115.0
Financial items and taxes	-14.6	-18.8	-22.5
Net cash flow from operating activities	67.3	61.0	92.4
Cash flow from investing activities			
Investments in tangible and intangible assets	-32.5	-27.8	-38.7
Proceeds from the sale of tangible and intangible assets	0.3	1.1	1.9
Acquired operations	0.0	-11.4	-11.4
Sold operations	0.0	0.7	0.7
Increase (-) / decrease (+) in long-term receivables	3.1	0.4	-2.6
Increase (-) / decrease (+) in short-term receivables	-1.5	-1.5	-1.2
Dividends received	0.4	0.6	0.6
Net cash flow from investing activities	-30.1	-37.9	-50.8
Cash flow from financing activities			
Proceeds from long-term borrowings	3.2	0.0	0.8
Repayment of long-term borrowings	-33.9	-1.3	-2.6
Proceeds from short-term loans *	11.3	26.6	21.0
Repayment of short-term loans *	0.0	-20.0	-20.0
Principal elements of lease payments	-7.3	-7.0	-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	-47.6	-23.7	-32.3
Change in liquid funds	-10.5	-0.6	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	0.4	0.6
Cash and cash equivalents at the end of period	9.2	9.9	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.

Interim report notes

Interim report accounting principles

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

The preparation of the interim report in accordance with the IFRS requires the Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses. 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 interim report are unaudited.

Operating segments

EUR million	7-9/2025	7-9/2024	1-9/2025	1-9/2024	1-12/2024
Revenue from consumer goods					
Atria Finland	254.4	247.4	744.7	743.4	996.4
Atria Sweden	99.0	95.0	292.0	270.9	360.2
Atria Denmark & Estonia	32.7	32.4	94.1	95.0	125.6
Eliminations	-5.2	-7.2	-17.2	-20.7	-26.3
Total	380.9	367.5	1,113.7	1,088.6	1,455.9
Revenue from primary products					
Atria Finland	76.0	71.5	223.6	221.3	299.2
Atria Sweden	-	-	-	-	-
Atria Denmark & Estonia	0.0	0.0	0.0	0.2	0.2
Unallocated	-	-	-	-	-
Total	76.0	71.5	223.6	221.5	299.4
Total net sales	457.0	439.0	1,337.2	1,310.1	1,755.4
EBIT *					
Atria Finland	21.7	24.3	48.6	48.5	61.4
Atria Sweden	3.6	2.4	6.6	4.0	4.5
Atria Denmark & Estonia	1.4	1.2	4.6	4.1	5.3
Unallocated	-1.3	-1.1	-3.9	-3.4	-4.8
Total	25.4	26.8	55.9	53.1	66.4
Adjusted EBIT					
Atria Finland	21.7	23.3	48.6	47.5	60.4
Atria Sweden	3.6	2.4	6.6	4.0	4.5
Atria Denmark & Estonia	1.4	1.2	4.6	4.1	5.3
Unallocated	-1.3	-1.1	-3.9	-3.4	-4.8
Total	25.4	25.8	55.9	52.1	65.4
Investments					
Atria Finland	9.8	4.2	22.1	16.9	22.9
Atria Sweden	2.3	2.1	6.3	7.1	11.3
Atria Denmark & Estonia	0.3	0.4	4.0	3.8	5.3
Total	12.4	6.7	32.5	27.8	39.6
Depreciation and write-offs					
Atria Finland	11.1	10.8	33.1	32.3	43.9
Atria Sweden	3.4	3.2	10.1	9.3	12.5
Atria Denmark & Estonia	1.2	1.2	3.7	3.6	5.4
Total	15.7	15.2	46.9	45.2	61.9

* Items affecting comparability are detailed on page 2.

Fair value hierarchy of financial assets and liabilities

EUR million

Balance sheet items	30.9.2025	Level 1	Level 2	Level 3
Assets				
Financial assets at fair value through other comprehensive income	3.4			3.4
Derivative financial instruments	2.6		2.6	
Total	6.0	0.0	2.6	3.4
Liabilities				
Derivative financial instruments	0.8		0.8	
Total	0.8	0.0	0.8	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.

Rahoitusinstrumenttien käyvät arvot eivät poikkea olennaisesti kirjanpitoarvosta.

Related party transactions

EUR million

The following transactions were completed with related parties:

	7-9/2025	7-9/2024	1-9/2025	1-9/2024	1-12/2024
Sales	6.5	6.6	19.9	20.2	27.6
Purchases	-30.3	-28.2	-85.7	-83.7	-111.5
			30.9.2025	30.9.2024	31.12.2024
Receivables			2.7	2.7	2.8
Liabilities			7.0	7.8	6.8

Contingent liabilities

EUR million	30.9.2025	30.9.2024	31.12.2024
Debts with mortgages given as security			
Loans from financial institutions	7.1	6.7	6.4
Pension fund loans	4.5	4.9	4.8
Total	11.6	11.6	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	=	$\frac{\text{Hours worked during the review period}}{\text{Number of working days during the review period} * \text{normal working hours per day}}$	
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)	=	$\frac{\text{Profit for the period attributable to the owners of the parent company}}{\text{Weighted average of outstanding shares}}$	
Adjusted earnings per share (basic)	=	$\frac{\text{Adjusted profit for the period attributable to the owners of the parent company}}{\text{Weighted average of outstanding shares}}$	
Equity/share	=	$\frac{\text{Equity attributable to the owners of the parent company}}{\text{Undiluted number of outstanding shares at the period end}}$	
Dividend per share	=	$\frac{\text{Dividend distribution during the period}}{\text{Undiluted number of shares at the period end}}$	
Dividend/profit (%)	=	$\frac{\text{Dividend/share}}{\text{Earnings per share (EPS)}}$	* 100
Adjusted dividend/profit (%)	=	$\frac{\text{Dividend/share}}{\text{Adjusted earnings per share (Adjusted EPS)}}$	* 100
Effective dividend yield (%)	=	$\frac{\text{Dividend/share}}{\text{Closing price at the end of the period}}$	* 100
Price/earnings (P/E)	=	$\frac{\text{Closing price at the end of the period}}{\text{Earnings per share}}$	
Adjusted price/earnings (P/E)	=	$\frac{\text{Closing price at the end of the period}}{\text{Adjusted earnings per share}}$	
Average price	=	$\frac{\text{Overall share turnover in euro}}{\text{Undiluted average number of shares traded during the period}}$	
Market capitalisation	=	Number of shares at the end of the period * closing price at the period end	
Share turnover (%)	=	$\frac{\text{Number of shares traded during the period}}{\text{Undiluted average number of series A shares}}$	* 100