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## Strong improvement in Atria's result in January - September – the EBIT of all business areas grew

<u>In January – September significant improvement in result</u>	<u>Implementation of the strategy proceeded consistently</u>	<u>Outlook for the future</u>
<ul style="list-style-type: none"> <li>• <b>Especially in Atria Sweden, a significant improvement in the result:</b> growth in net sales, centralisation of production and streamlining of the organisational structure contributed to improved profitability.</li> <li>• <b>Atria Finland continued strong result:</b> successful barbecue season sales, favorable sales structure and implemented efficiency improvement measures improved the result</li> <li>• <b>In Estonia, Atria</b> has increased its net sales, EBIT and market position.</li> <li>• The Group's net sales decreased, which was due to a decline in the feed sales prices and Foodservice sales in Finland.</li> </ul>	<ul style="list-style-type: none"> <li>• In Finland, the new poultry plant has been fully commissioned. The new plant will significantly improve production efficiency.</li> <li>• The integration of the Gooh! convenience food business into Atria Sweden's operations has proceeded swiftly and was completed at the end of September.</li> <li>• AGE innovation programme (Atria Growth Engine) has started.</li> <li>• Nurmon Bioenergia is investing EUR 60 million in the construction of a biofuel production facility. This project means progress towards the carbon neutrality target.</li> </ul>	<ul style="list-style-type: none"> <li>• Atria raised its guidance for adjusted EBIT for 2024 and estimates that the adjusted EBIT will be higher than in the previous year (EUR 49.6 million).</li> <li>• The reason for the improvement in the adjusted EBIT forecast is the good result development in all Atria's business areas. The new poultry plant has been put into operation successfully and it enables business expansion and cost-effective production in the future.</li> </ul>

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## Q3/2024 Result development in figures

**439.0**

Net sales,  
EUR million

**+2.2%**

Net sales development

**25.8**

Adjusted EBIT,  
EUR million  
(EUR 19.3 million)

**5.9%**

Adjusted EBIT %  
(4.5%)

**0.62**

Adjusted earnings per  
share, EUR  
(EUR 0.46)

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## Q1-Q3/2024 Result development in figures

**1,310.1**

Net sales,  
EUR million

**-0.3%**

Net sales development

**52.1**

Adjusted EBIT,  
EUR million  
(EUR 40.2 million)

**4.0%**

Adjusted EBIT %  
(3.1%)

**1.11**

Adjusted earnings per  
share, EUR  
(EUR 0.83)

**23.1**

Free cash flow,  
EUR million  
(EUR -34.4 million)

**9.5%**

Adjusted return of equity %,  
rolling 12 m  
(8.1%)

**42.2%**

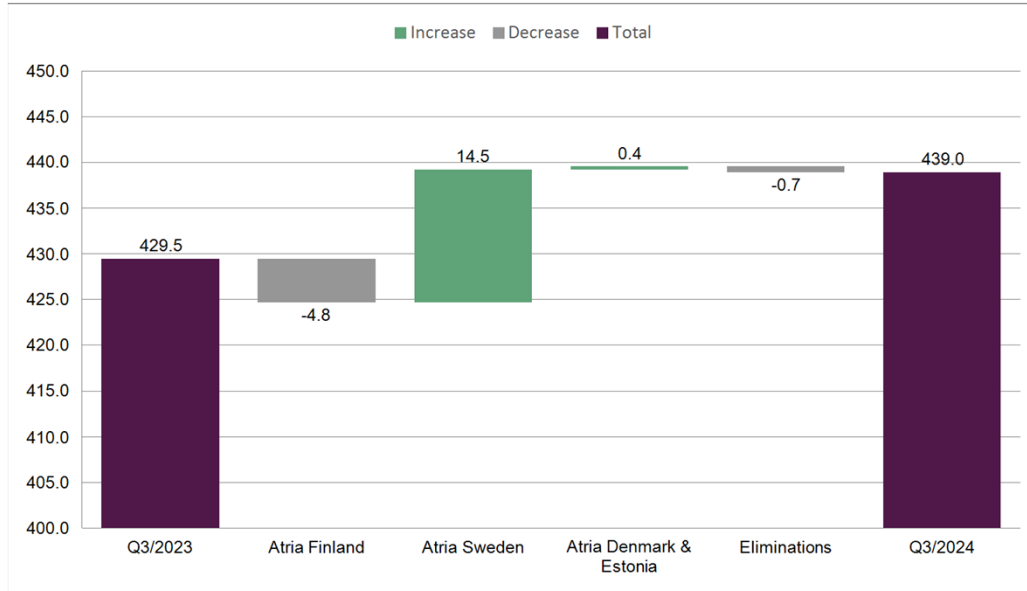
Equity ratio  
(31 Dec 2023: 41.7%)

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## Atria Group's Net sales Q3/2024

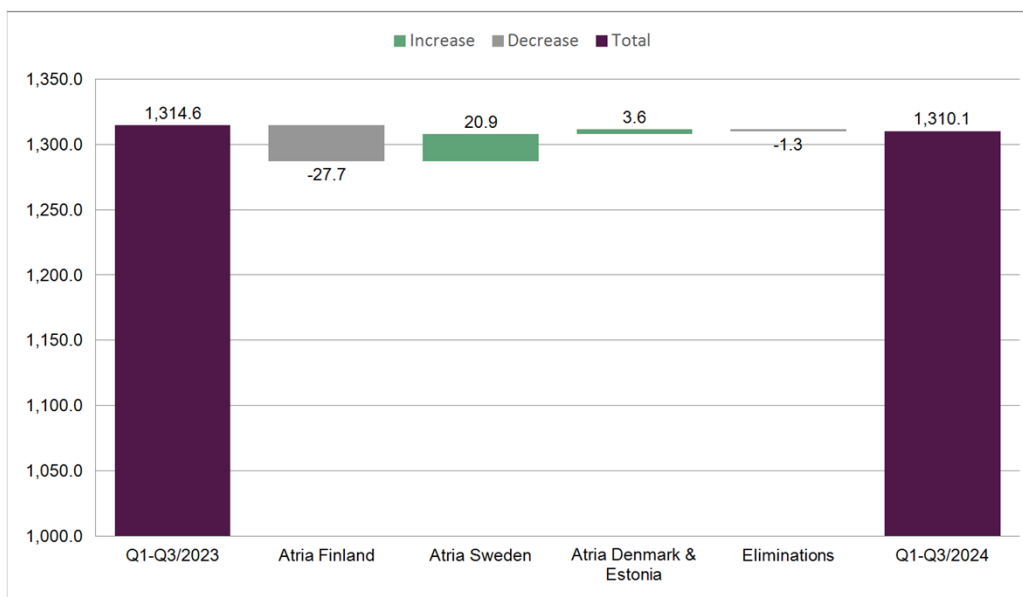
EUR million



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## Atria Group's Net sales Q1-Q3/2024

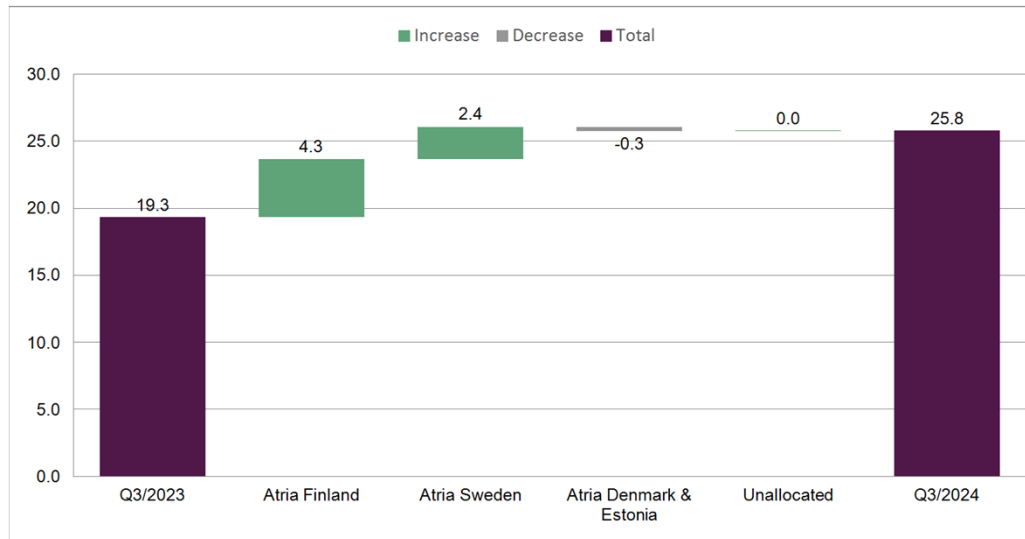
EUR million



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## Atria Group's adjusted EBIT Q3/2024

EUR million

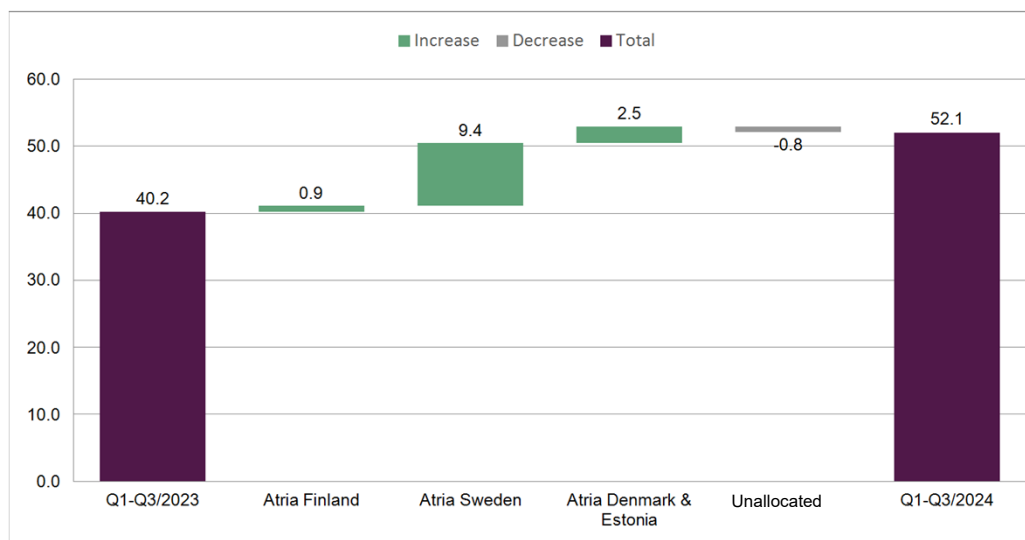


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## Atria Group's adjusted EBIT Q1-Q3/2024

EUR million



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## Atria's market position in the business areas

The development of Atria's product groups in retail market in value terms during January – August:

- In Finland -0.1%
- In Sweden +5.0%
- In Estonia +4.8%
- In Denmark +0.9%

Atria's own brand market share in the product groups it represents, in value terms during January – August:

- In Finland 20%
- In Sweden 9%
- In Estonia 22%
- In Denmark 14%



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## Atria Finland

### Q3/2024 Key Figures

**318.8**    **-1.5%**

Net sales,  
EUR million

Net sales  
development

**23.3**    **+4.3**

Adjusted EBIT,  
EUR million

EBIT development,  
EUR million

**7.3%**

Adjusted EBIT %  
(5.9%)

### Q1-Q3/2024 Key Figures

**964.8**    **-2.8%**

Net sales,  
EUR million

Net sales  
development

**47.5**    **+0.9**

Adjusted EBIT,  
EUR million

EBIT development,  
EUR million

**4.9%**

Adjusted EBIT %  
(4.7%)



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## Atria Finland

- Atria Finland's reduction in net sales was mainly due to the lower feed sales prices than in the previous year.
- The adjusted EBIT was improved by the favourable sales structure, successful sales during the summer barbecue season and implemented efficiency measures.
- Atria was the market leader in the sale of barbecue products to the retail sector in the summer period, with a market share of 33%.
- In August, the opening of the new poultry plant was celebrated. The plant has been fully commissioned, and production from the Sahalahti plant has been transferred to Nurmo. Process optimisation will continue.



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## Atria Sweden

### Q3/2024 Key Figures

**95.0**      **+18.0%**

Net sales,  
EUR million

Net sales  
development

**2.4**      **+2.4**

EBIT,  
EUR million

EBIT development,  
EUR million

**2.5%**

EBIT %  
(0.0%)

### Q1-Q3/2024 Key Figures

**270.9**      **+8.3%**

Net sales,  
EUR million

Net sales  
development

**4.0**      **+9.4**

EBIT,  
EUR million

EBIT development,  
EUR million

**1.5%**

EBIT %  
(-2.1%)



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## Atria Sweden

- Atria Sweden's net sales and EBIT increased significantly. The increase in EBIT was the result of higher sales, the centralisation of production and a more efficient organisational structure.
- Sales to retail and Foodservice customers increased during the reporting period.
- The integration of the GooH! convenience food business into Atria Sweden's operations has proceeded swiftly and was completed at the end of September.
- Atria Sweden's new organisational model for improving performance was introduced in March. Improving efficiency will result in annual savings of approximately EUR 2.5 million.



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## Atria Denmark & Estonia

### Q3/2024 Key Figures

**32.4**      **+1.3%**

Net sales,  
EUR million

Net sales  
development

**1.2**      **-0.3**

EBIT,  
EUR million

EBIT development,  
EUR million

**3.6%**

EBIT %  
(4.6%)

### Q1-Q3/2024 Key Figures

**95.2**      **+3.9%**

Net sales,  
EUR million

Net sales  
development

**4.1**      **+2.5**

EBIT,  
EUR million

EBIT development,  
EUR million

**4.3%**

EBIT %  
(1.7%)

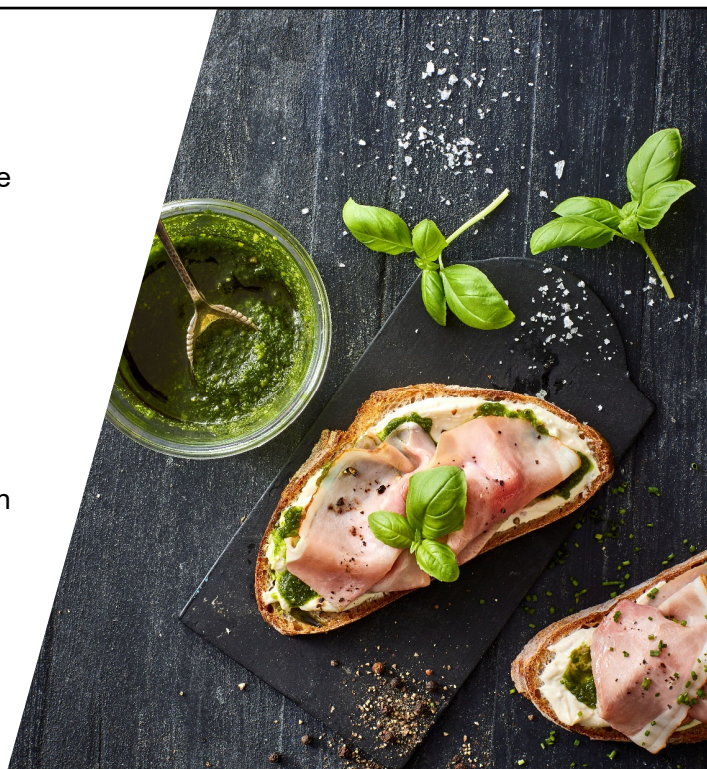


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## Atria Denmark & Estonia

- The improvement of EBIT resulted from the good development of Atria Estonia's net sales. In Estonia, Atria's sales have increased, and Atria has strengthened its market share in the retail sector.
- Atria Denmark's EBIT was impacted by weakened sales volumes to retail customers. Raw material prices have remained stable in Denmark.
- Atria is investing in a new production line in Denmark, and the July–September result includes additional depreciation of fixed assets.



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## Sustainability

- **A carbon-neutral food chain is the most important goal of Atria's sustainability work.** The Science Based Targets Initiative (SBTi) has officially approved Atria's emissions reduction targets.
- Nurmon Bioenergia is investing EUR 60 million in the construction of a biofuel production facility. This project means progress towards the carbon neutrality target.
- **Animal welfare is important for Atria.** Proactive measures are taken in the production chain every day. Extensive care and good hygiene ensure animal health.
- **Regarding social responsibility,** employees' health and safety at work, equality, inclusion and issues related to the predictability of the employment relationship are positive factors for well-being at work.
- Our continuous safety work has paid off, and accidents at work have decreased over the long term.
- Atria's new innovation programme Atria Growth Engine (AGE) has brought together Atria employees to innovate the business of the future.
- **Product safety** is Atria's most important area of social responsibility in relation to consumers. Product safety is measured by the number of product recalls, for example. There was one product recall during the reporting period.



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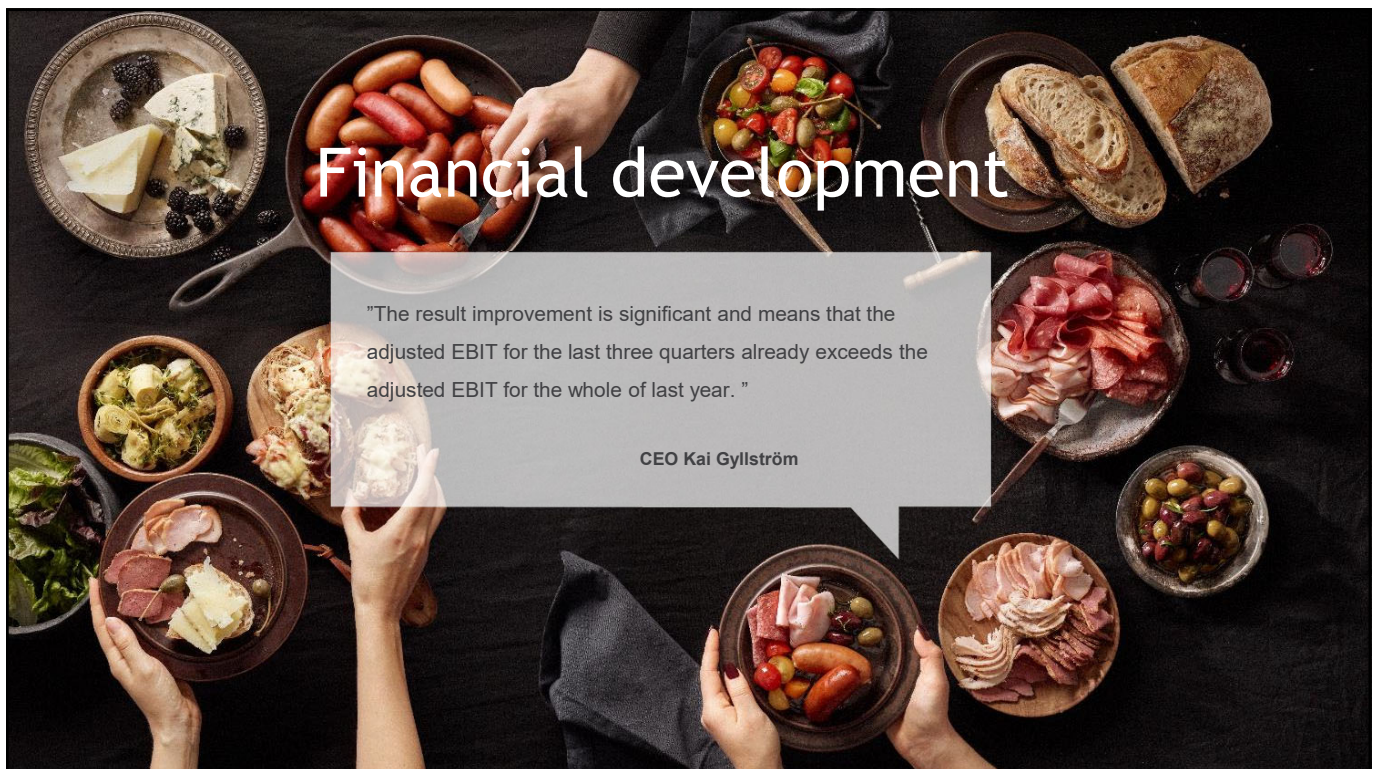


## Short-term business risks

- General economic uncertainty
- Possible impact on pork exports of increased or prohibited food import tariffs in China
- Cybercrime and information system failures
- Serious animal diseases, like highly pathogenic avian influenza, African swine fever and salmonella

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## Financial development

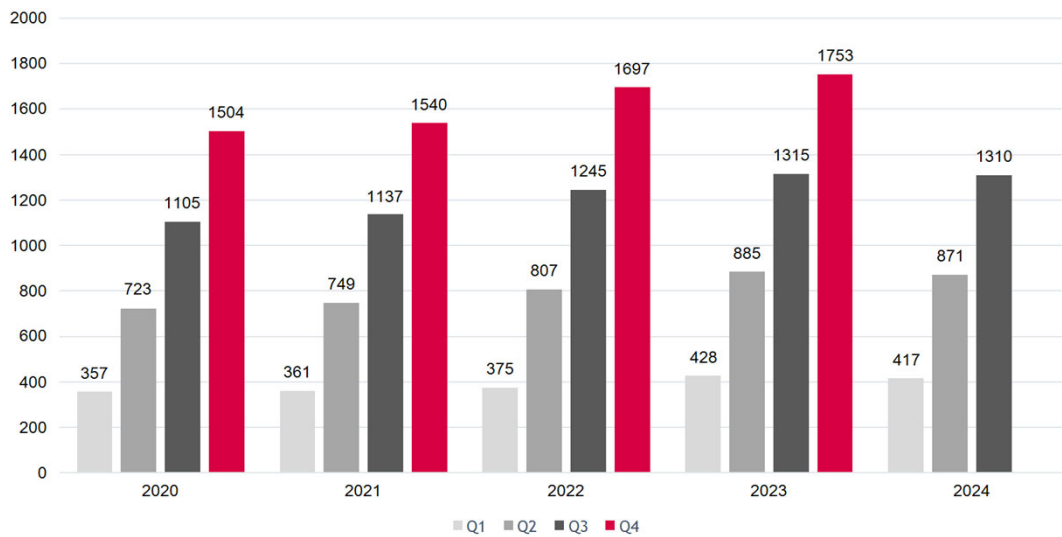
"The result improvement is significant and means that the adjusted EBIT for the last three quarters already exceeds the adjusted EBIT for the whole of last year. "

CEO Kai Gyllström

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## Atria Group Net Sales cumulative

EUR million



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## Atria Group adjusted EBIT cumulative

EUR million



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## Atria Group Income Statement

EUR million	Q3	Q3	Q1-Q3	Q1-Q3	Q1-Q4
	2024	2023	2024	2023	2023
NET SALES	439.0	429.5	1,310.1	1,314.6	1,752.7
Costs of goods sold	-384.3	-383.4	-1,164.8	-1,183.1	-1,581.2
GROSS PROFIT	54.6	46.0	145.3	131.5	171.5
% of Net sales	12.4 %	10.7 %	11.1 %	10.0 %	9.8 %
Other income	1.9	0.7	3.7	2.0	2.7
Other expenses	-29.7	-27.4	-95.9	-93.4	-173.9
EBIT	26.8	19.3	53.1	40.2	0.4
% of Net sales	6.1 %	4.5 %	4.1 %	3.1 %	0.0 %
Finance income and costs	-3.9	-3.2	-12.3	-10.1	-13.6
Income from joint ventures and associates	0.3	0.8	0.7	2.4	2.1
PROFIT BEFORE TAXES	23.2	16.9	41.6	32.5	-11.2
Income taxes	-3.9	-2.4	-6.6	-5.9	-4.1
PROFIT FOR THE PERIOD	19.2	14.5	35.0	26.6	-15.3

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## Atria Group Key indicators

EUR million	Q3	Q3	Q1-Q3	Q1-Q3	Q1-Q3
	2024	2023	2024	2023	2023
Net sales	439.0	429.5	1310.1	1314.6	1752.7
Adjusted EBIT	25.8	19.3	52.1	40.2	49.6
Adjusted EBIT, %	5.9 %	4.5 %	4.0 %	3.1 %	2.8 %
EBIT	26.8	19.3	53.1	40.2	0.4
EBIT, %	6.1 %	4.5 %	4.1 %	3.1 %	0.0 %
EPS, EUR	0.65	0.46	1.14	0.83	-0.70
Adjusted EPS, EUR	0.62	0.46	1.11	0.83	0.98
Shareholders' equity per share EUR			14.17	15.23	13.82
Equity ratio, %			42.2 %	43.6 %	41.7 %
Adjusted return on equity (rolling 12m), %			9.5 %	8.1 %	7.2 %
Adjusted return on investment (rolling 12m), %			9.5 %	8.2 %	7.5 %

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## Financial position and equity ratio

EUR million	Q1-Q3	Q1-Q3	
	2024	2023	2023
Cash flow from operating activities	61.0	41.3	93.2
Cash flow from investing activities	-37.9	-75.7	-105.7
Free cash flow	23.1	-34.4	-12.5
Gross investments	27.8	79.4	111.0
Net debt	279.3	294.7	274.2
Net gearing, %	66.5 %	65.5 %	66.7 %
Finance cost, net	12.3	10.1	13.6
Net debt/adjusted EBITDA, rolling 12m	2.31	2.65	2.61
Equity ratio, %	42.2 %	43.6 %	41.7 %
Average interest rate of the loan portfolio, %	4.37%	4.41%	4.59%

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## Strong improvement in Atria's result in January -September – the EBIT of all business areas grew

### In January – September significant improvement in result

- Especially in Atria Sweden, a significant improvement in the result: growth in net sales, centralisation of production and streamlining of the organisational structure contributed to improved profitability.
- Atria Finland continued strong result: successful barbecue season sales, favorable sales structure and implemented efficiency improvement measures improved the result
- In Estonia, Atria has increased its net sales, EBIT and market position.
- The Group's net sales decreased, which was due to a decline in the feed sales prices and Foodservice sales in Finland.

### Implementation of the strategy proceeded consistently

- In Finland, the new poultry plant has been fully commissioned. The new plant will significantly improve production efficiency.
- The integration of the Gooh! convenience food business into Atria Sweden's operations has proceeded swiftly and was completed at the end of September.
- AGE innovation programme (Atria Growth Engine) has started.
- Numon Bioenergia is investing EUR 60 million in the construction of a biofuel production facility. This project means progress towards the carbon neutrality target.

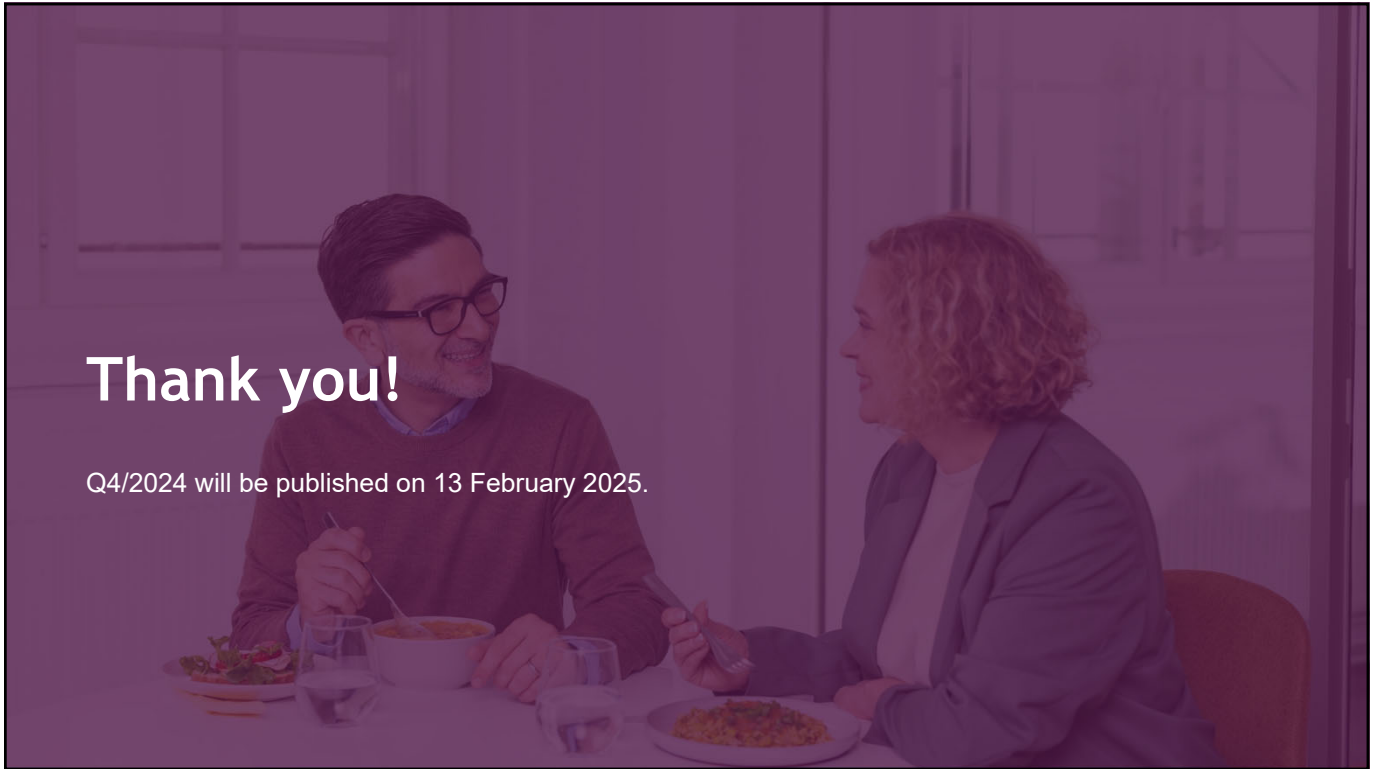
### Outlook for the future

- Atria raised its guidance for adjusted EBIT for 2024 and estimates that the adjusted EBIT will be higher than in the previous year (EUR 49.6 million).
- The reason for the improvement in the adjusted EBIT forecast is the good result development in all Atria's business areas. The new poultry plant has been put into operation successfully and it enables business expansion and cost-effective production in the future.

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**Thank you!**

Q4/2024 will be published on 13 February 2025.