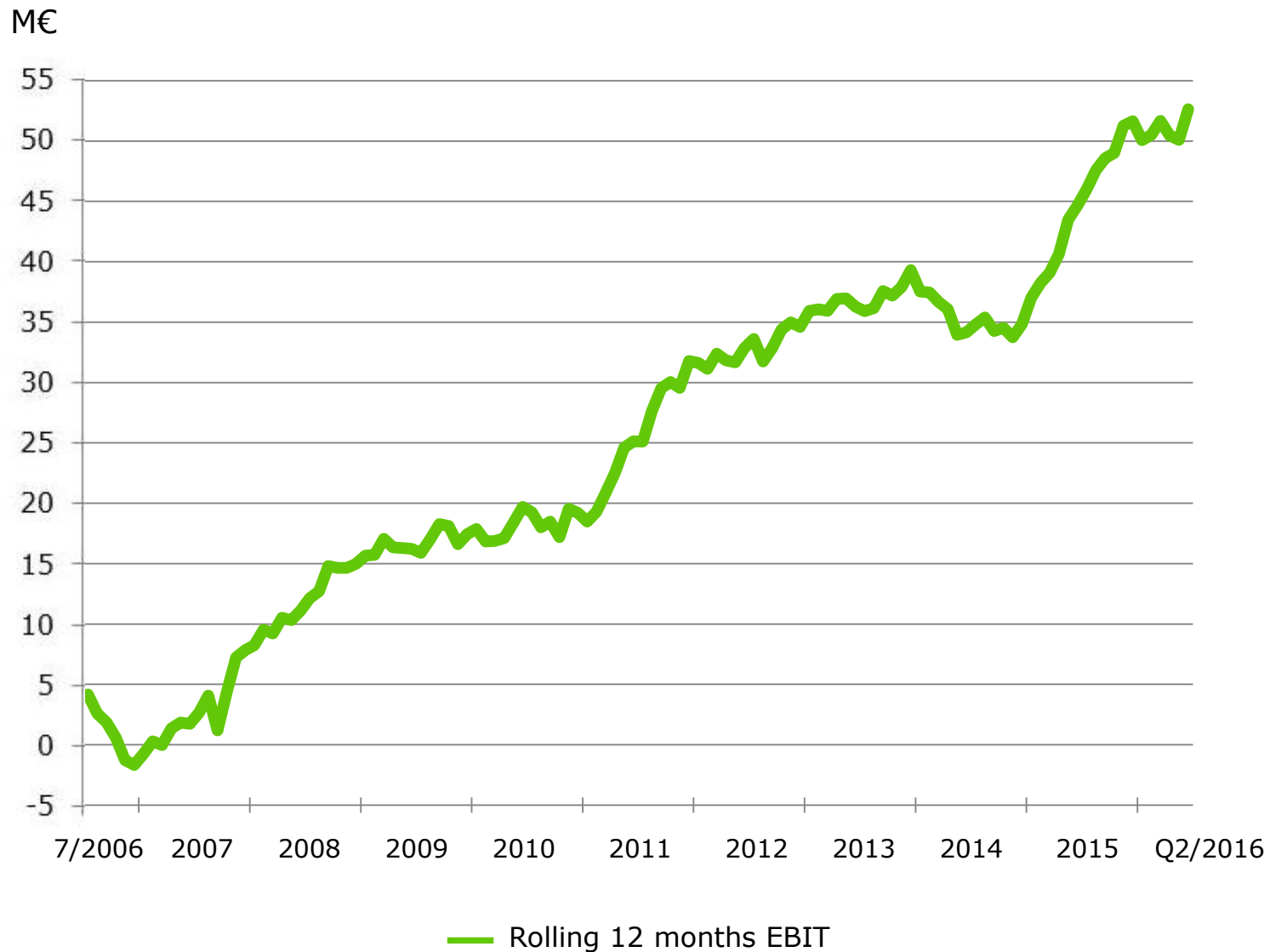


Raisio's Half-year financial report

January-June 2016

CEO Matti Rihko
Raisio plc
10 August 2016

Group EBIT



(Comparable EBIT)

Raisio's Q2/2016 in figures

The Group

- EBIT 15.0 (14.0) M€
- EBIT margin 12.1 (9.9) %
- Net sales 124.1 (141.5) M€

Brands

- EBIT 14.2 (14.3) M€
- EBIT margin 16.1 (14.6) %
- Net sales 88.2 (97.8) M€

Raisioagro

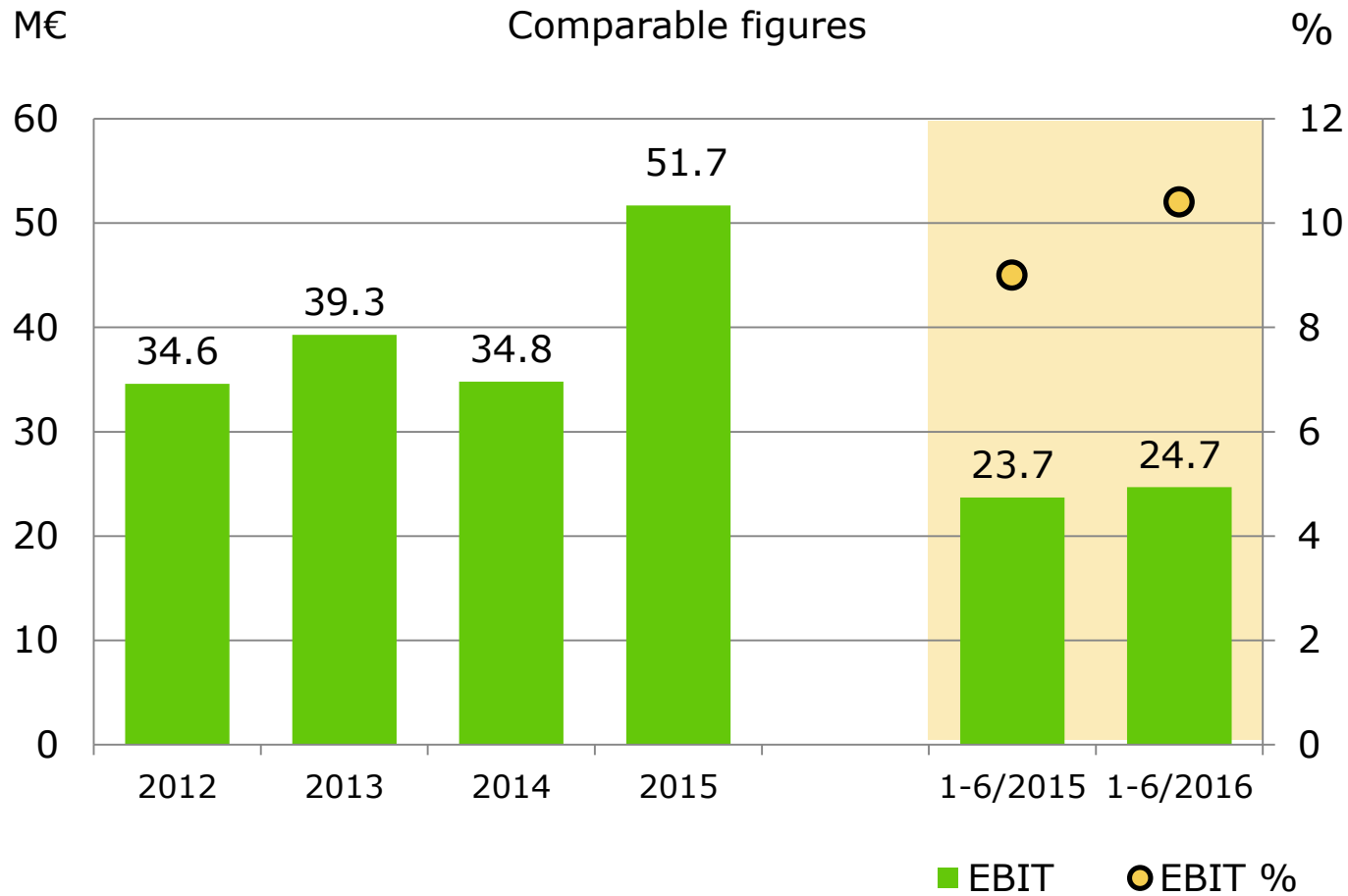
- EBIT 1.4 (1.4) M€
- Net sales 37.7 (44.7) M€



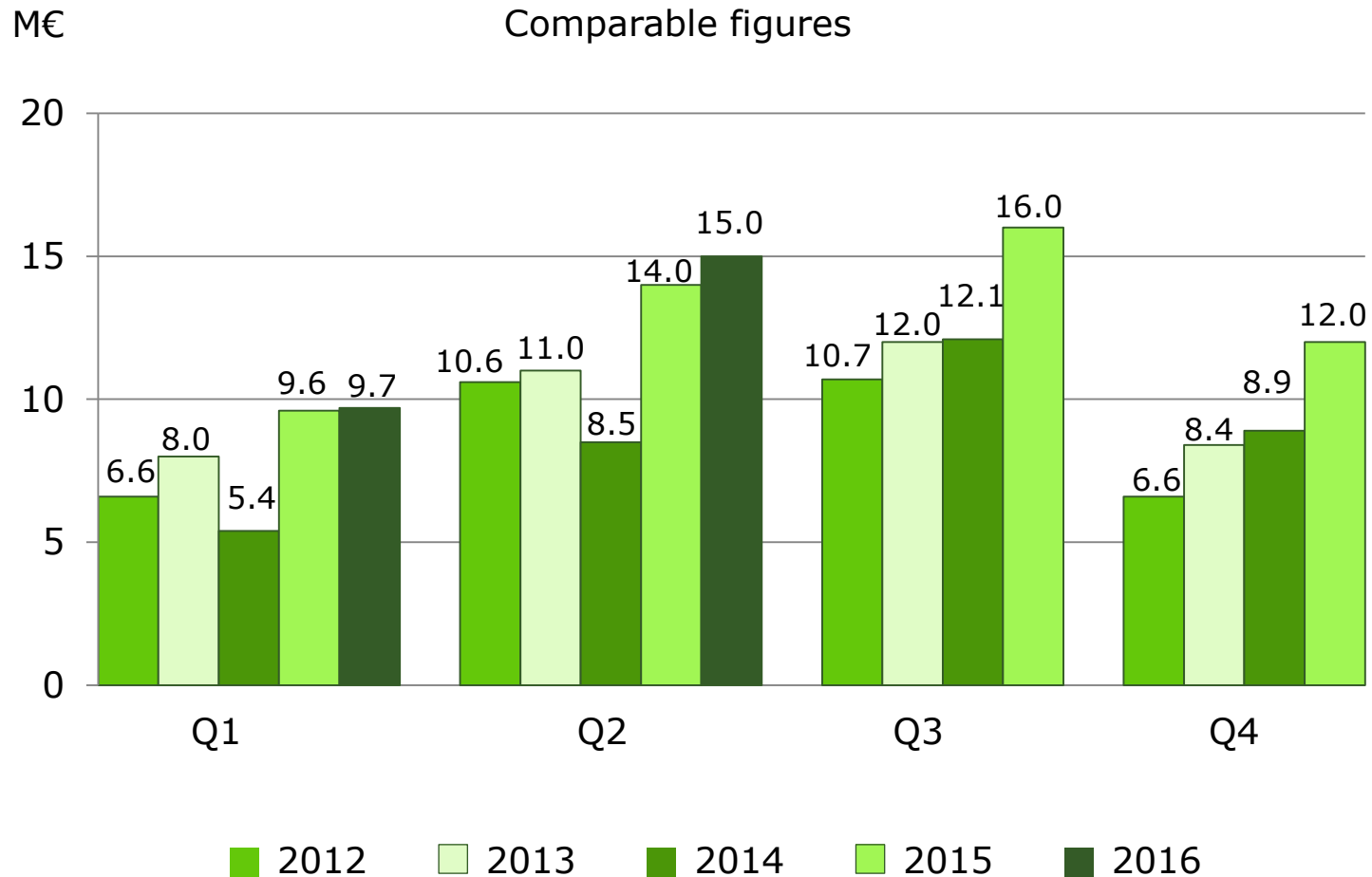
Raisio's Q2/2016

- Honey Monster brand licensed
- After the review period, Newport snack bar business sold
 - Raisio still owns a land area of over three hectares in Southall, London
- Brexit affects exchange rates and increases economic uncertainty in the short and long term
- A time-out with Benemilk's international licensing
 - In Finland, Benemilk has made a breakthrough; sales continued as usual

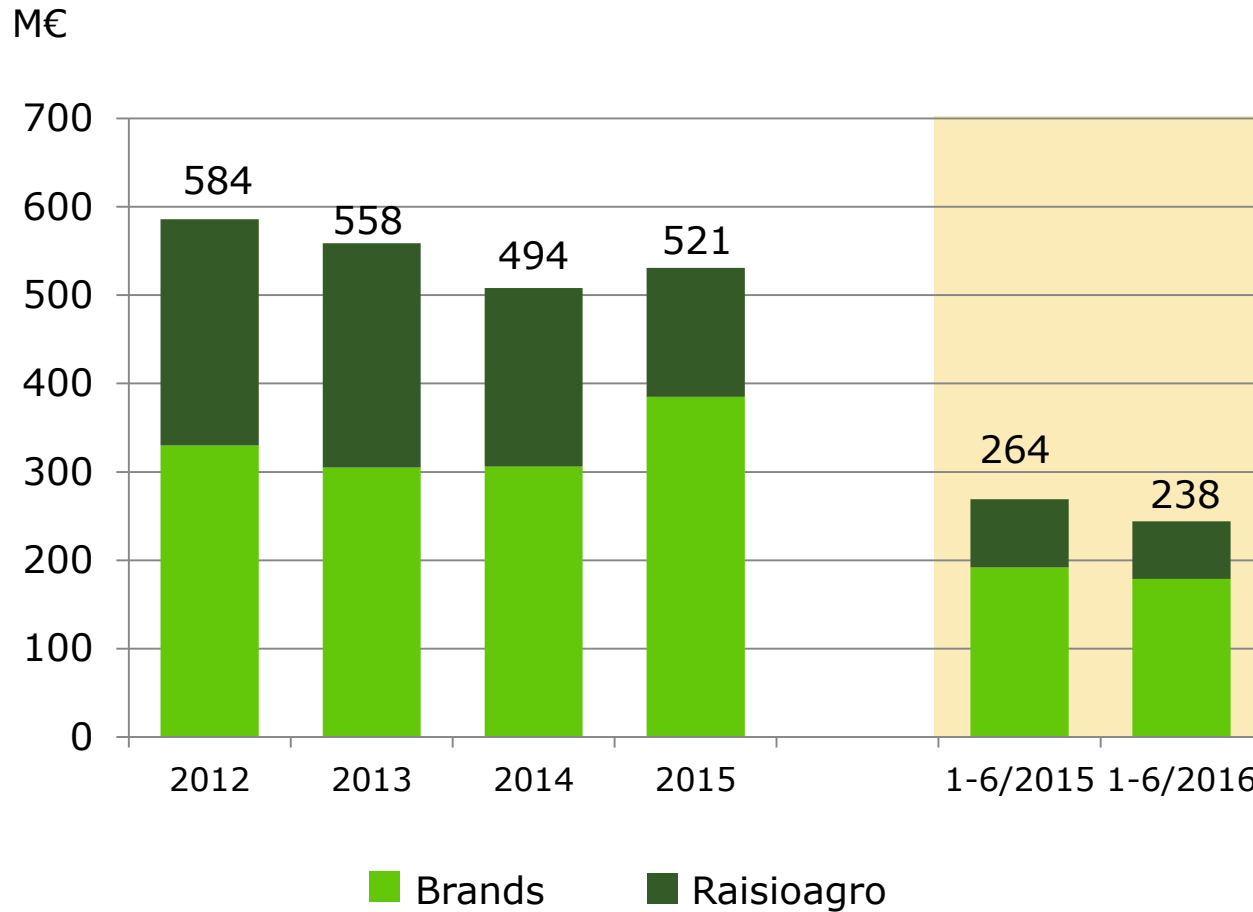
Group EBIT



Group EBIT by quarters



Group net sales



Key figures, comparable income statement

		4-6/ 2016	4-6/ 2015	1-6/ 2016	1-6/ 2015	2015
Net sales	M€	124.1	141.5	238.1	264.0	521.2
Change in net sales	%	-12.3	6.8	-9.8	6.0	5.5
EBIT	M€	15.0	14.0	24.7	23.7	51.7
EBIT	%	12.1	9.9	10.4	9.0	9.9
Depreciation and impairment	M€	-3.1	-5.9	-6.1	-9.5	-16.5
EBITDA	M€	18.1	20.0	30.8	33.2	68.1
Financial items	M€	-0.9	-0.4	-1.8	-0.8	-2.5
Earnings per share (EPS)	€	0.07	0.07	0.12	0.12	0.26

Key figures, balance sheet

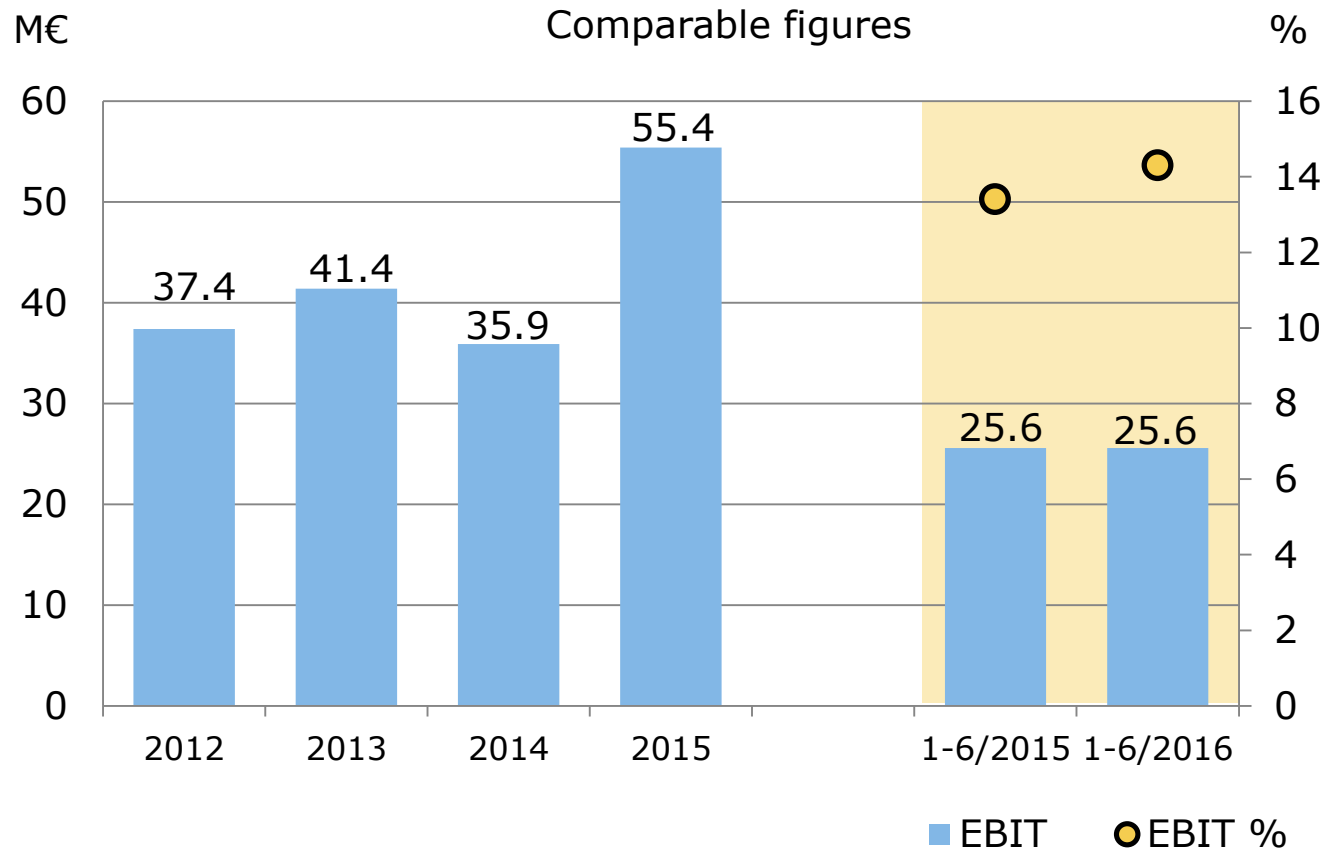
		1-6/ 2016	1-6/ 2015	2015
Equity ratio	%	61.4	57.5	62.3
Gearing	%	19.7	22.4	12.1
Net-interest-bearing debt	M€	59.6	75.6	42.2
Equity per share	€	1.92	2.15	2.23
Investments	M€	8.3	5.1	11.0



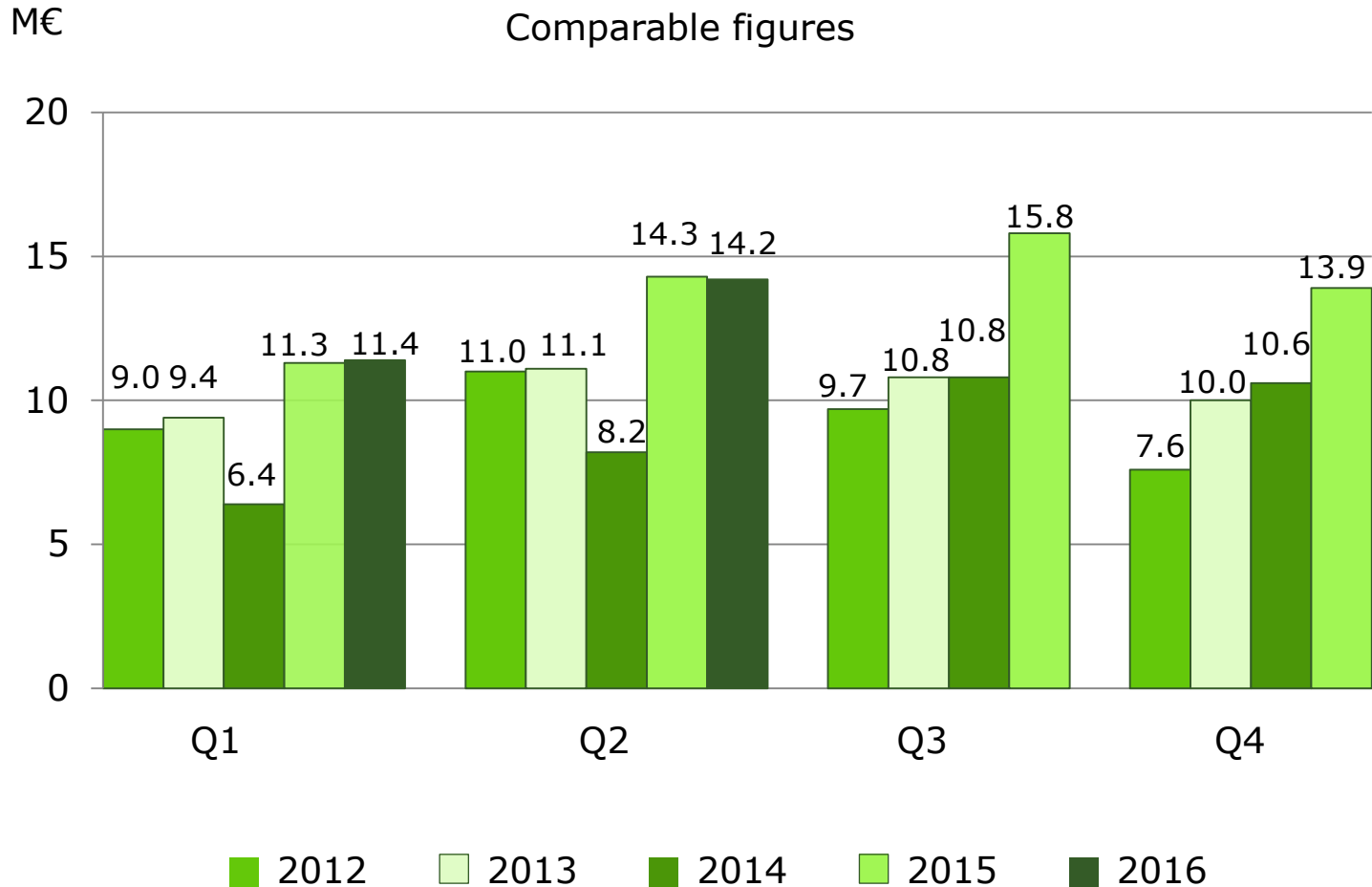
Brands



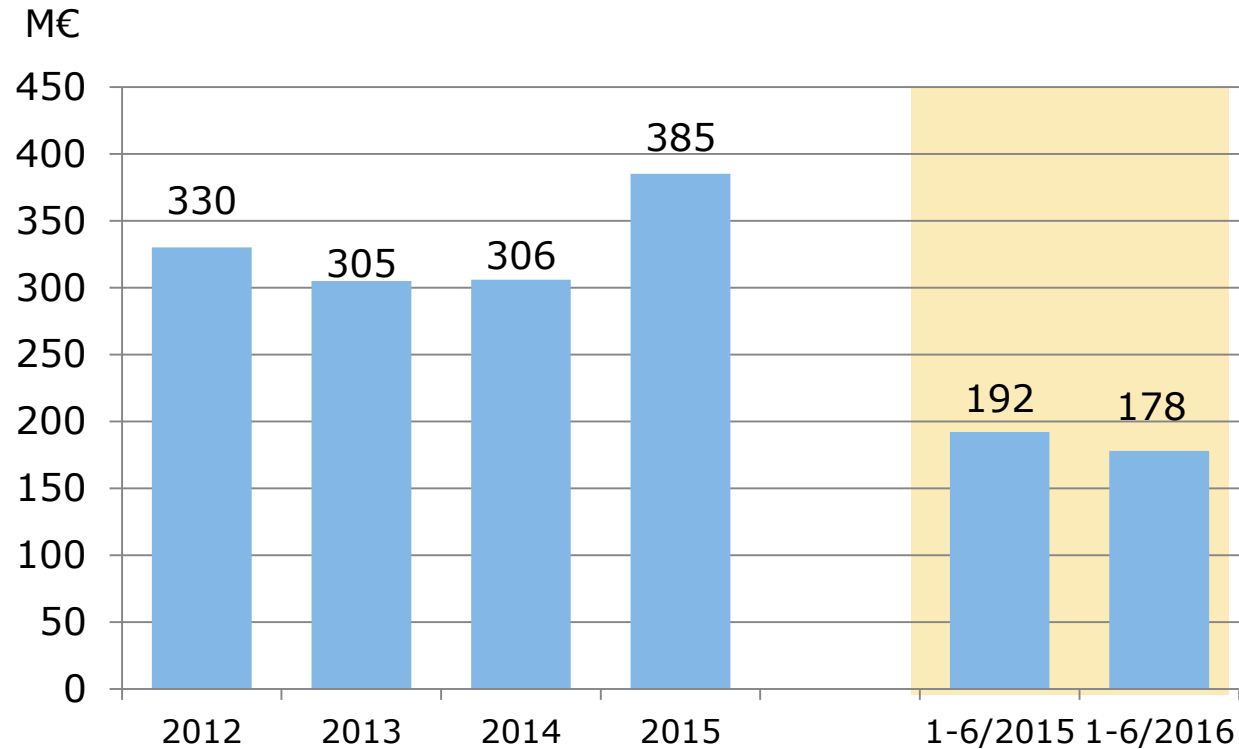
Brand Division's EBIT



Brand Division's EBIT by quarters



Brand Division's net sales



Benecol

- Net sales slightly decreased from the comparison period due to the weakened pound; sales volume remained the same
- EBIT improved from the comparison period
- Home markets, consumer products:
 - Volumes of spreads increased in the UK, Poland and Finland
 - Net sales increased in Hong Kong
- Increase in Benecol ingredient sales to licensing partners



Healthy Snacking

- Retail sales of Elovena products developed well. Particularly good sales growth for new Elovena snack biscuits, snack bars and instant porridges
- Positive EBIT in Russia and Ukraine
 - Increased sales volume
- Divested HM and Newport at a loss
 - Honey Monster brand was licensed
 - Newport snack bar business was divested in July after the review period



Confectionery

- EBIT improved and net sales increased
- In the UK, sales growth for Raisio's own Fox's brand
- In the Czech Republic, sales grew in Raisio's own Pedro brand
- Sales volumes continued to grow in products made under partner brands and retailers' private label products



Consumers involved in the development of naturally healthier snacks

- Raisio has interviewed more than 4,000 consumers during the year
 - Snacking at home and at work
 - Consumer Online Team has refined findings into ideas
- Traditional products updated with new ingredients
- Novelties in interesting product groups
- Integration of packaging and social media brought Elovena the Xerox Best-of-the-Best Packaging Award



RAHKA, LISUKKEET JA LUSIKKA

– KAIKKI YHDESSÄ. MAISTA UUTUDET!



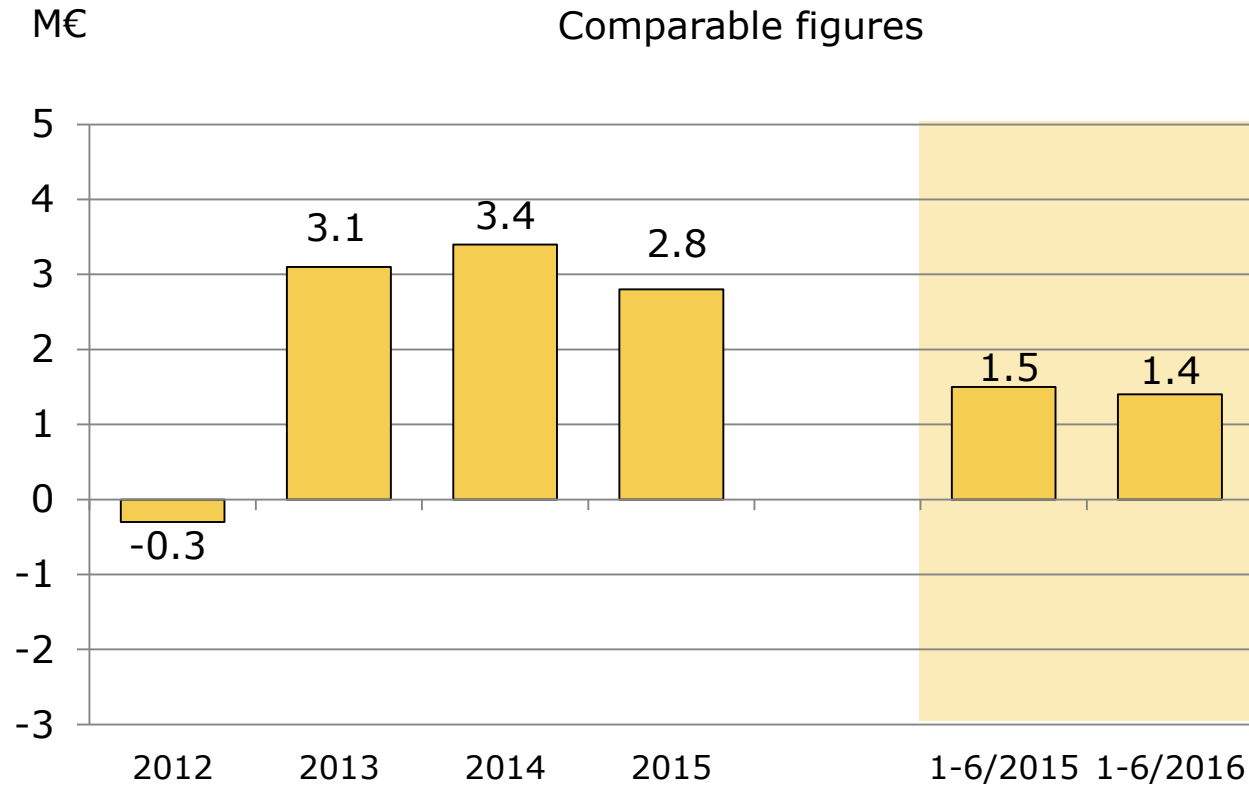
ELOVENA – HYVÄT EVÄÄT ELÄMÄÄN.



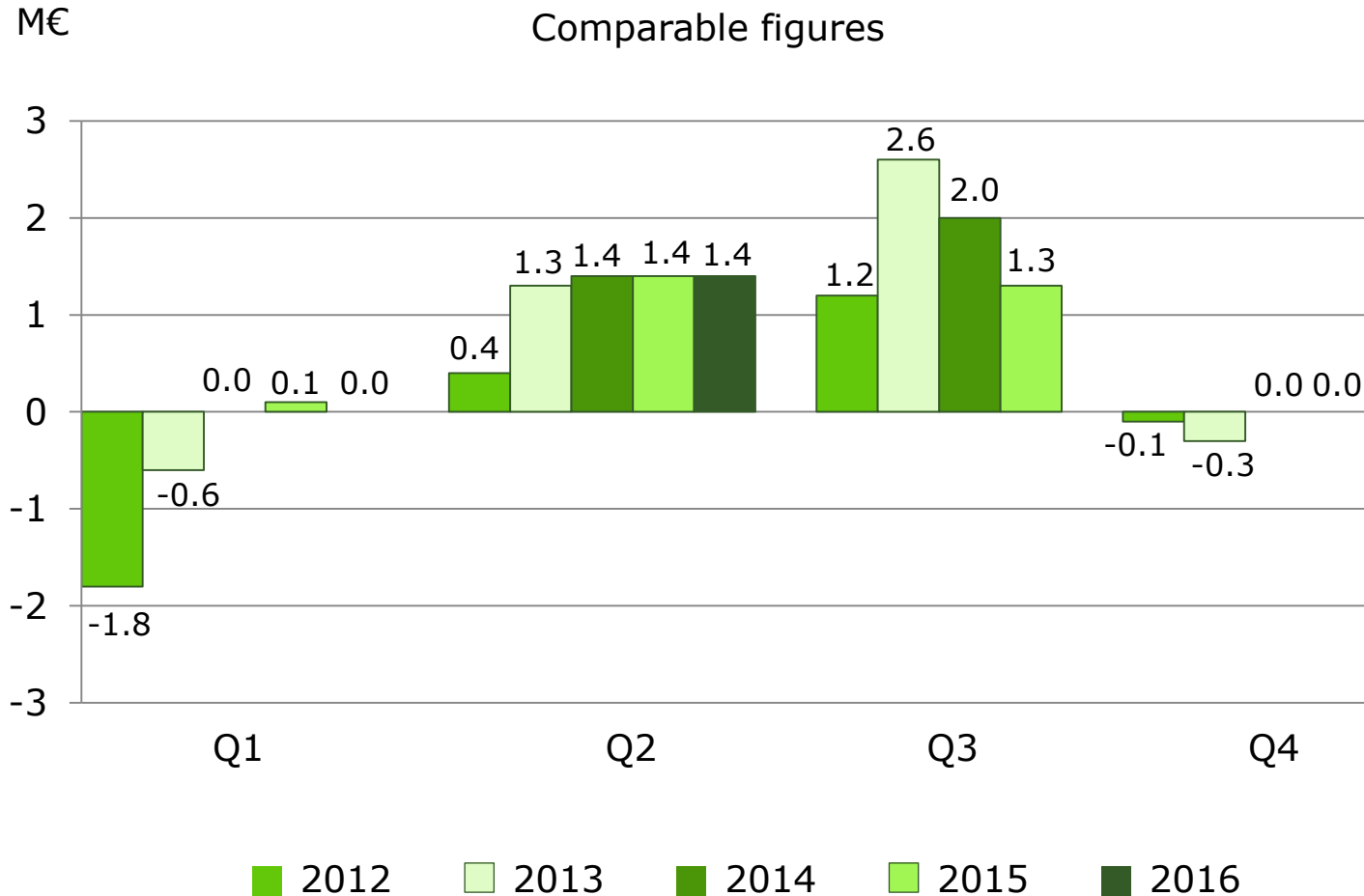
Raisioagro



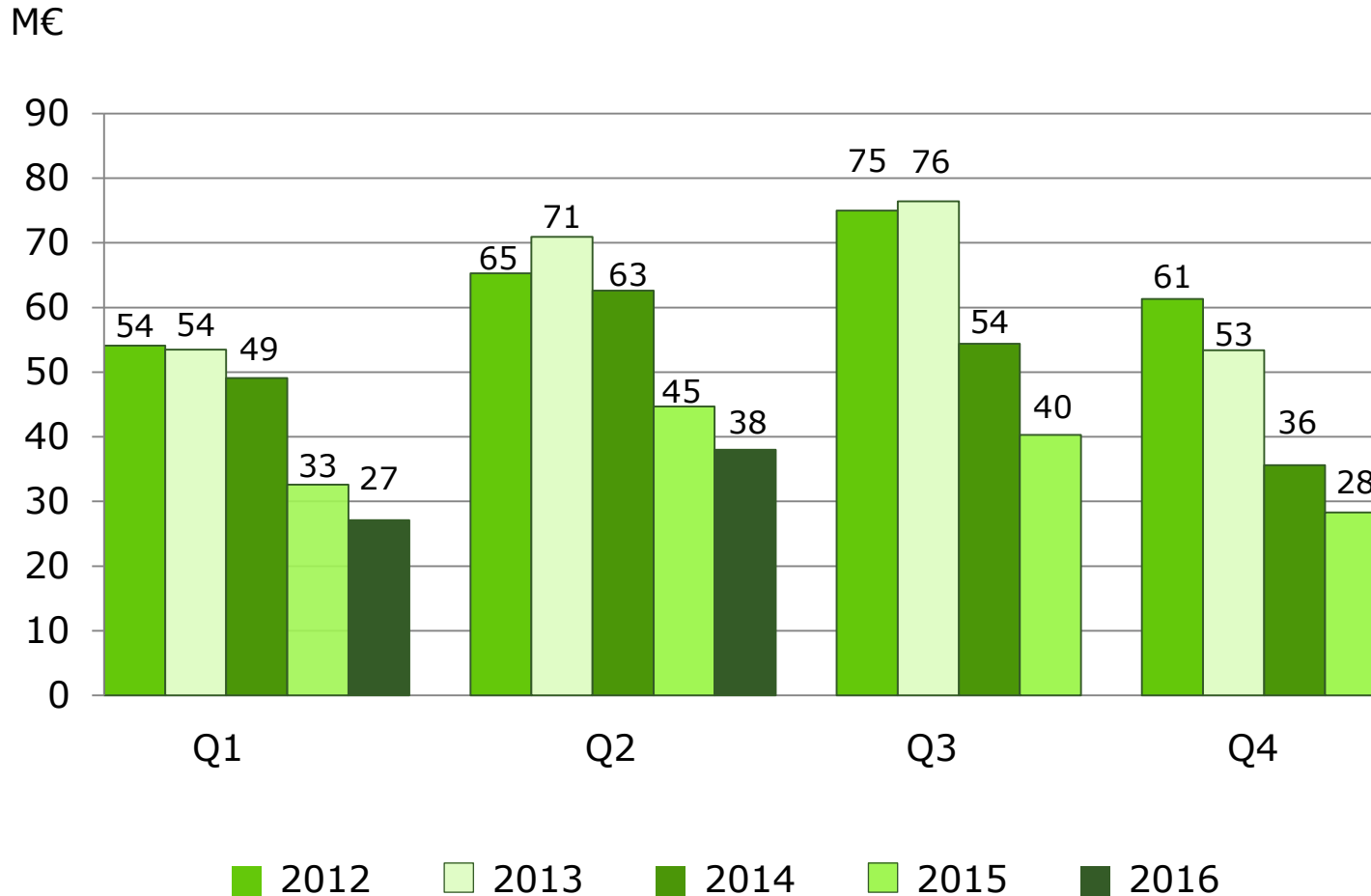
Raisioagro's EBIT



Raisioagro's EBIT by quarters



Raisioagro's net sales by quarters



Raisioagro Q2/2016

- Net sales decreased due to lower grain exports and fertiliser sales
- EBIT at the comparison period level and ROCE above 10%
- Good start for fish feed season in Finland; sales volumes increased
- Eco-friendly and healthy Benella Rainbow Trout performed well in the market
- Successful launch for the Baltic Blend brand
- Dairy farms continued to switch from added value feeds to more affordable feeds, around 7% of Finnish dairy cows fed with Benemilk



New ecosystem for the dairy chain emerging in Finland

- Digital service innovation optimising milk production per cow
- More than 100 milking robot farms involved



Benecol[®]



Glovena

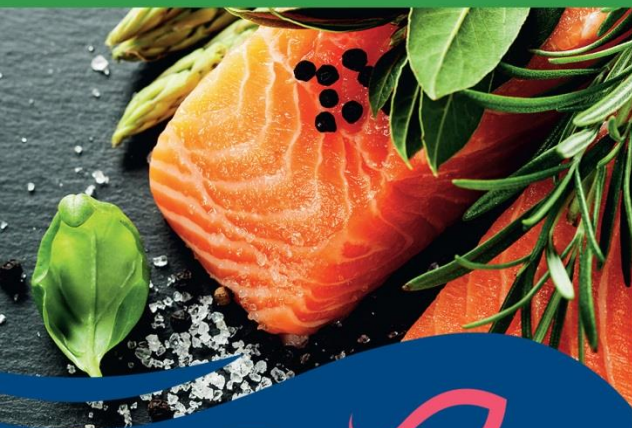


FOX'S[®]
CONFECTIONERY



Versatile forerunner


RAISIO




BENELLA
KALA, JOKA TEKEE HYVÄÄ



 **BENEMILK[®]**



 **BALTIC
BLEND**
Itämerirehu Östersjöfoder