

Fiskars Group Q3 2015

1.1.–30.9.2015 Helsinki, October 28, 2015



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Fiskars in Q3 2015:

Q3 Net Sales
MEUR 288.8, +62%
Comparable net sales (CN and excluding watering and WWRD businesses), +4%

EBIT excl. NRI
MEUR 10.4, -38%
(Q3 2014: 16.8)
WWRD had MEUR 7.8 negative impact mainly due to acquisition related costs

Cash flow from operating activities
MEUR -0,1
(Q3 2014: 26.1)
Mostly due to WWRD and watering acquisitions

Earnings per share
EUR -0.83

Impacted by a MEUR -67.2 net change in the fair value of Fiskars investment portfolio

Updated outlook: 2015
Net sales and EBIT excl. NRI expected to be above 2014 levels

WWRD



WATERING

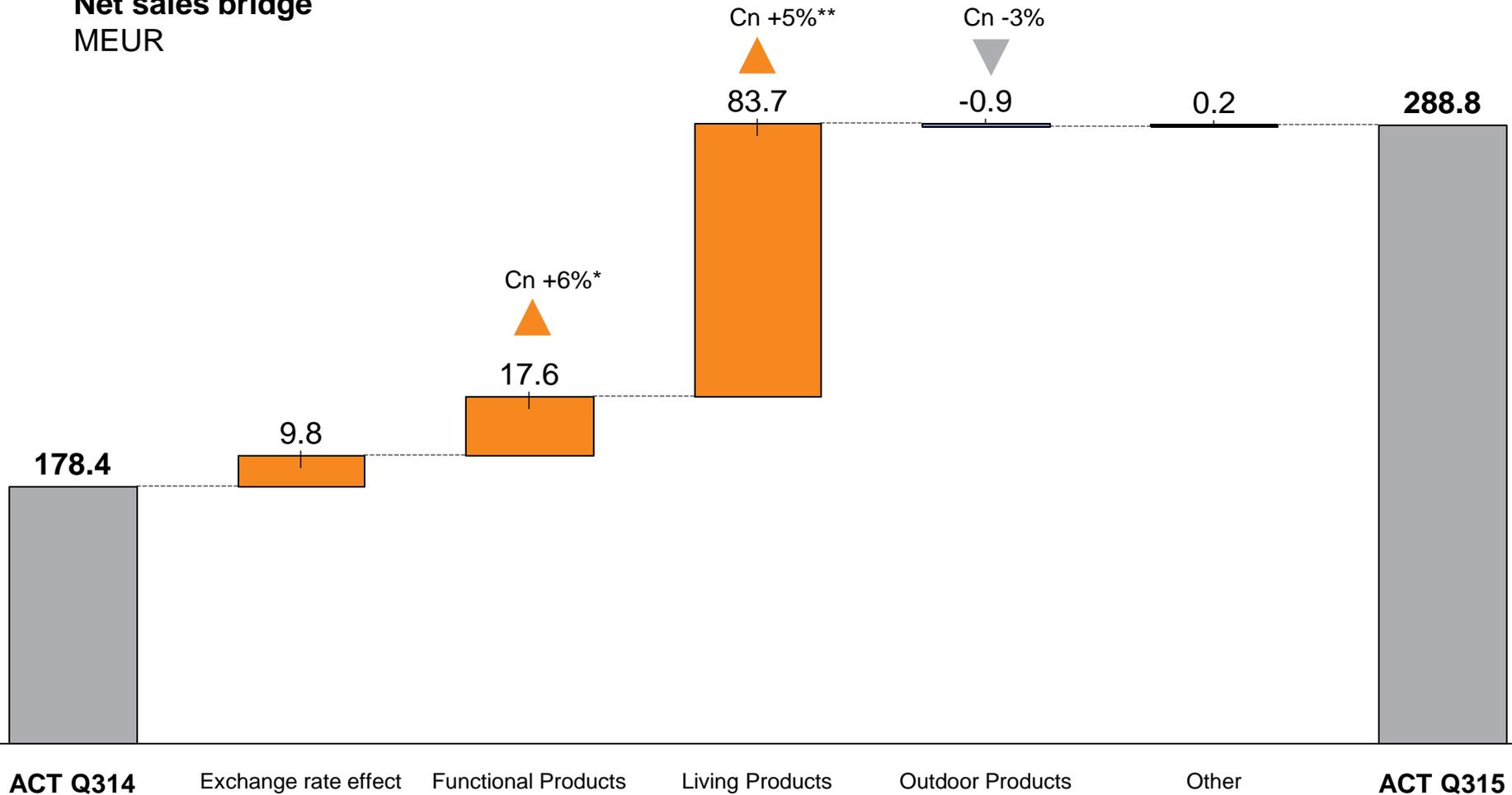


ASIA-PACIFIC



Development from ACT Q3 2014 to ACT Q3 2015

Net sales bridge
MEUR



* Excl. Watering acquisition

** Excl. WWRD acquisition

Q3 2015

Europe & Asia-Pacific



reddot award 2015
winner



Europe & Asia-Pacific in Q3 2015

Europe

- Strong performance by both Living and Functional businesses
- Iittala, Rörstrand and Royal Copenhagen performed well and WWRD sales increased compared to comparison period
- Functional Products recovered after a tough second quarter driven by both Garden and Kitchen categories

iittala


ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

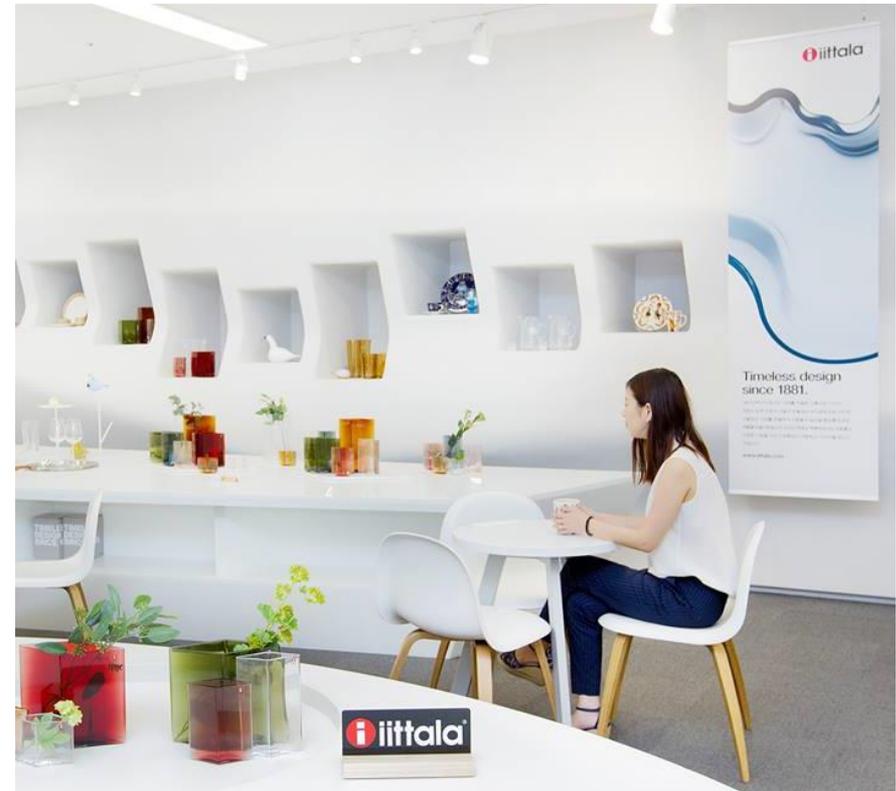

Rörstrand



Europe & Asia-Pacific in Q3 2015

Asia-Pacific

- Functional Business performed well in Australia driven by the Garden category
- Nine new store openings in the region in Q3
- Total of 22 new stores opened in the first 9 months of 2015
- Iittala Ultima Thule launched in Taiwan



Iittala store openings in the Asia Pacific Region – Q3 2015



Japan Shiga Ryuo – 17th Jul



Japan Mint Kobe – 28th Aug



Japan Mauranochi – 11th Sep



Korea Hyundai Daegu – 11th Aug



Korea AK Bundang – 14th Aug



Korea Lotte Daegu – 17th Sep

Royal Copenhagen store openings in the Asia Pacific Region – Q3 2015



Japan Oyabe Outlet – 16th Jul



Korea Hyundai Pankyo – 19th Aug



Korea Lotte Daegu – 17th Sep

Q3 2015

Americas



Americas in Q3 2015

Fiskars Americas

- Record back-to-school selling season
- Fiskars remains #1 teacher recommended kids scissors brand
- Living Products sales driven by acquired WWRD business, which saw a slight decline from the comparison period



Americas in Q3 2015

Gerber Americas

- Newly crafted Test & Evaluation (“T&E”) program is encouraging trial of technical tools by agencies
- Applied resources towards growing distribution into the specialty retail market
- Outdoor business saw slight decrease primarily due to the timing of orders and reduced volumes with a major customer



Q3 2015

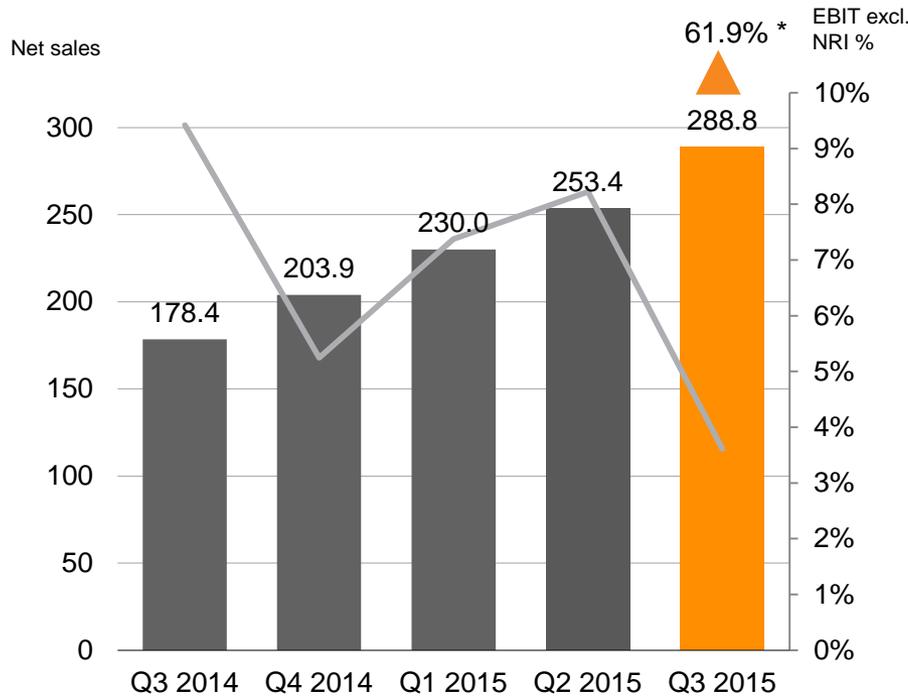
Group performance



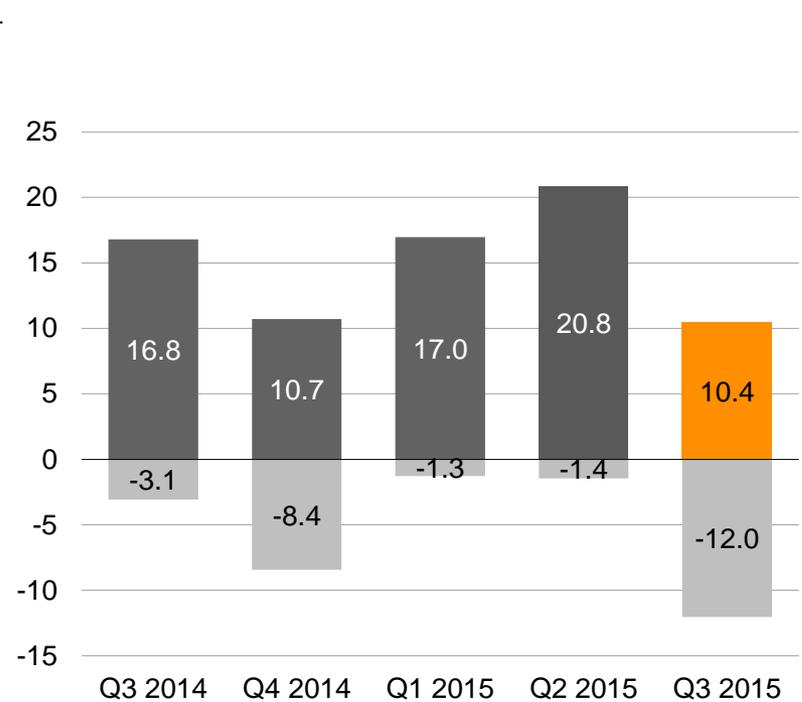
Net Sales and EBIT in Q3 2015

Fiskars Group

Net sales by quarter, MEUR



EBIT by quarter, MEUR



EBIT excl. NRI %

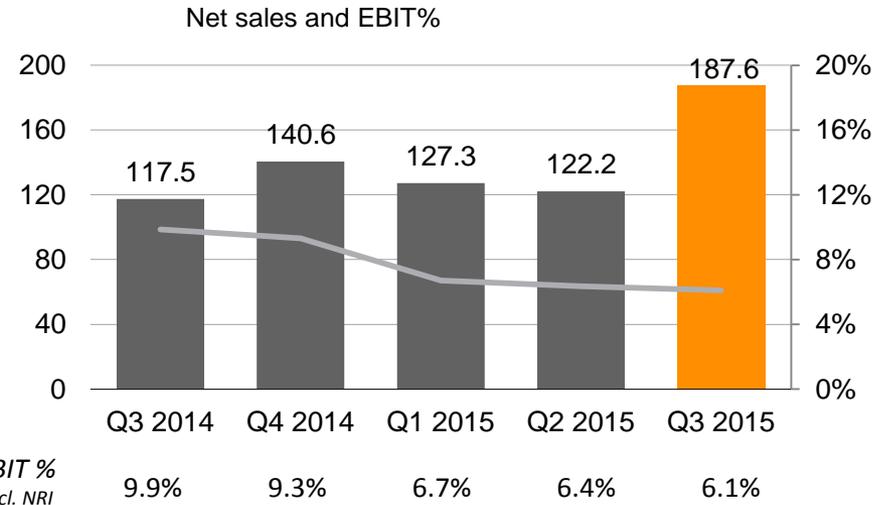
*Excl. Watering & WWRD 2015 Q3 change +10.1% (CN +4.3%)

EBIT excluding non-recurring items
Non-recurring items

Europe & Asia Pacific and Americas in Q3 2015

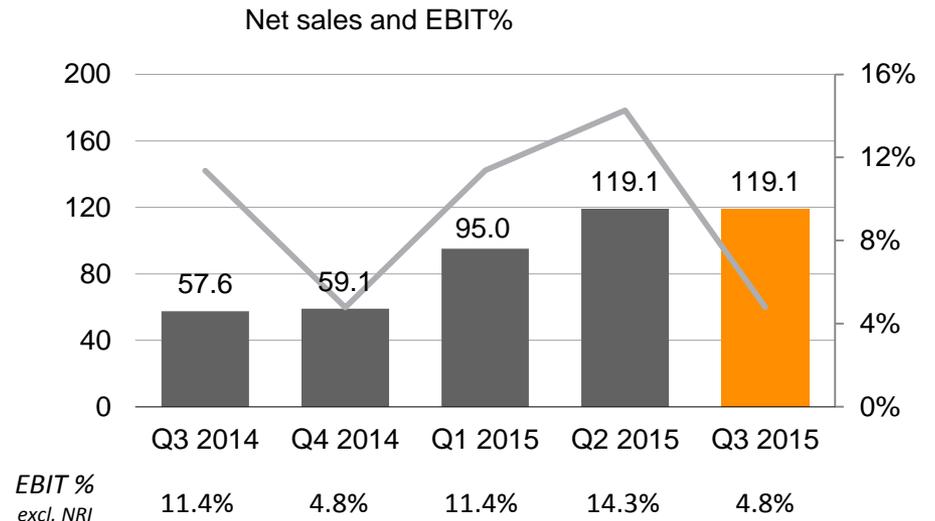
Europe & Asia Pacific

- Net sales in Q3 187.6 MEUR, +59.7%,
cn +61.1%.
- Net sales EMEA excl. WWRD +4.4 %, cn 5.4%.
- EBIT excl. NRI 11.4 MEUR, -1.8%



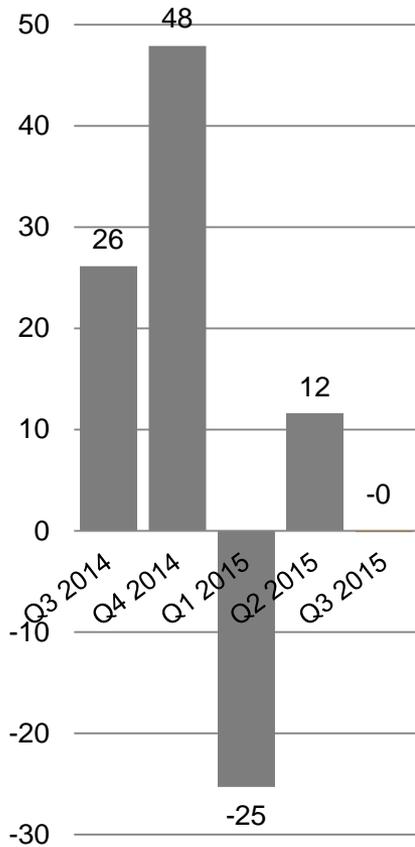
Americas

- Net sales 119.1 MEUR, 107.0 %, cn +73.7%
- Net sales Americas excl. Watering & WWRD
+22.9%, cn 3.1%
- EBIT excl. NRI 5.7 MEUR, -12.5%



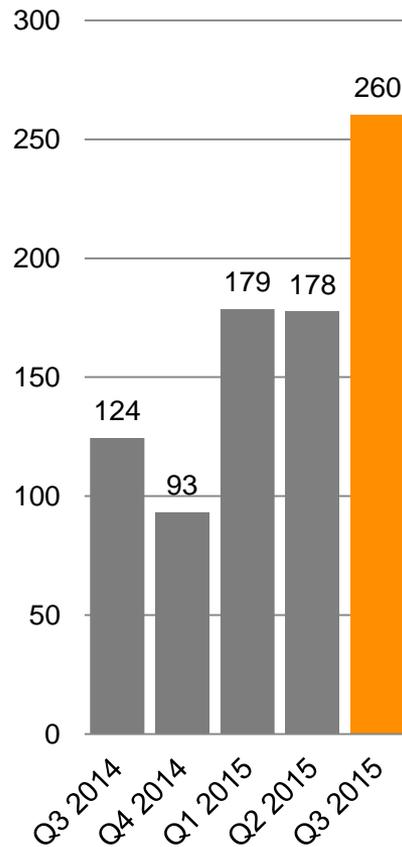
Cash flow and debt Q3 2015, MEUR

Cash flow from operating activities *

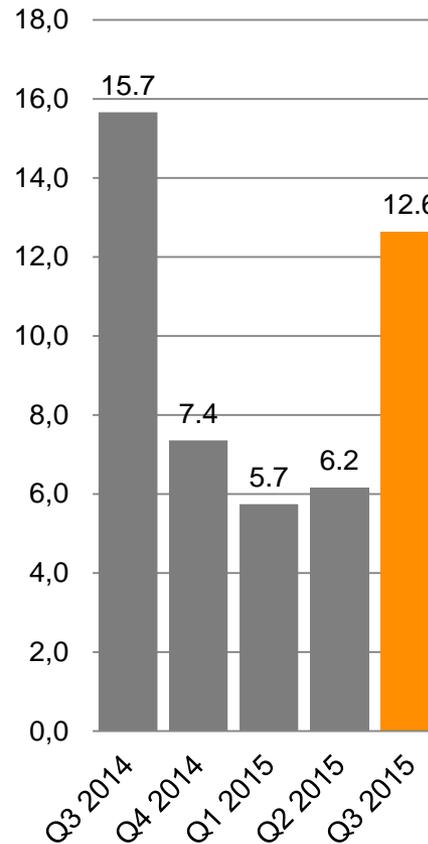


*Dividends from Wärtsilä in Q1 2015 have been included in investing activities.

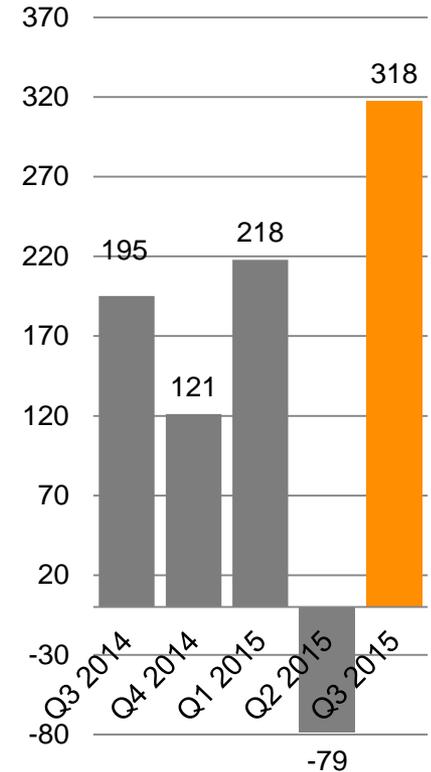
Working Capital



Capital expenditure

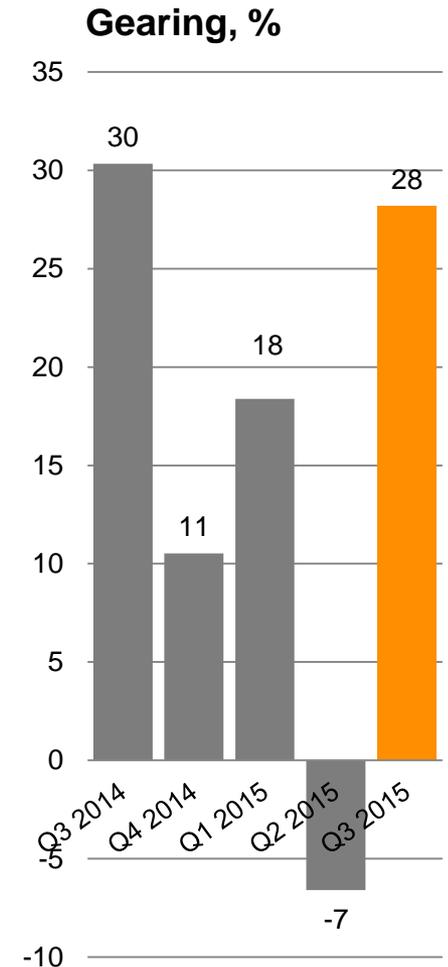
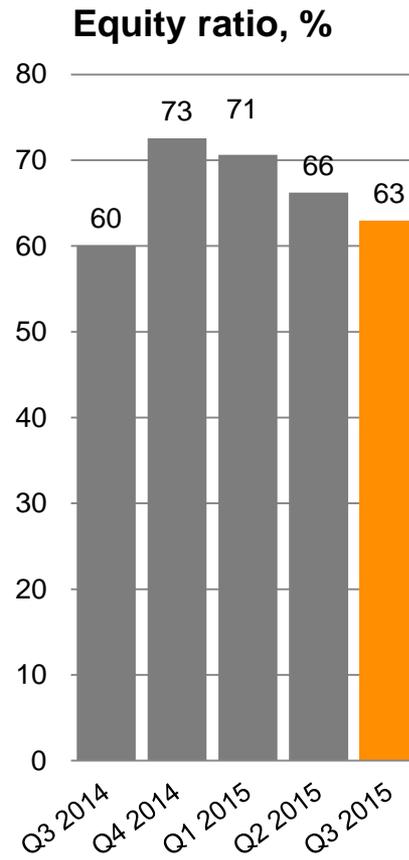
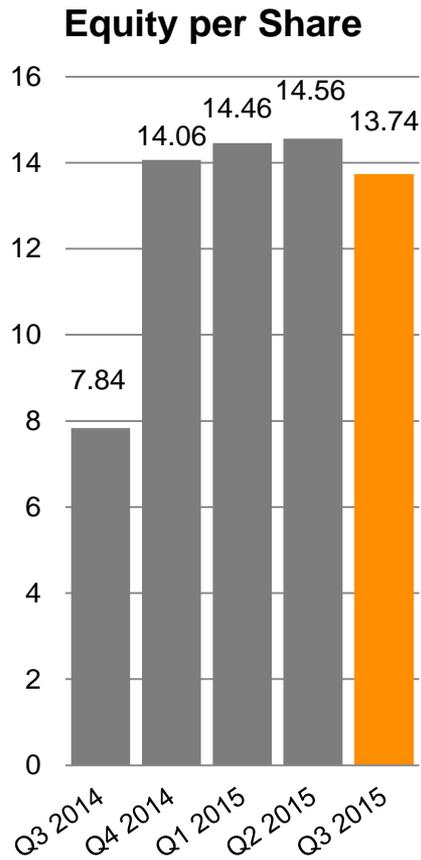
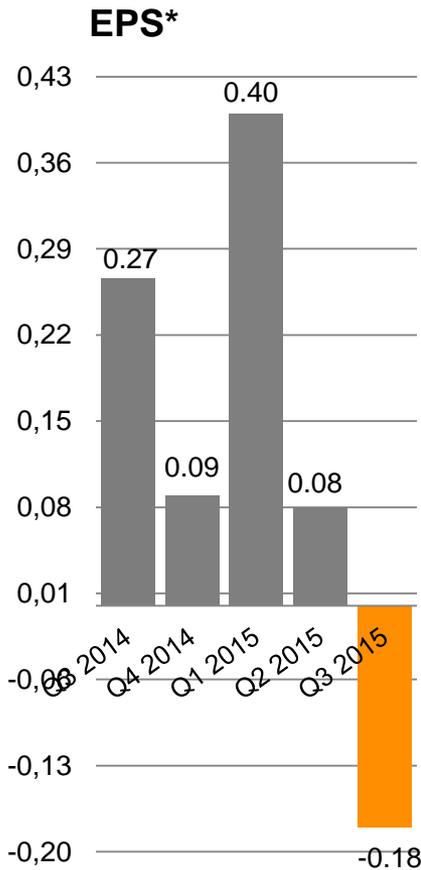


Net debt *



* Q3 71,2 MEUR investments into short term interest rate fund not included in net debt ratio

Key ratios Q3 2015



* EPS from operating activities
 Wärtsilä treated as associated company until Q3 2014.
 Q1/2015 has been recalculated to exclude Wärtsilä dividend from operative EPS.

Other segment in Q3 2015

- The Fiskars Other segment contains the Group's investment portfolio, the real estate unit, boats business, corporate headquarters, and shared services.
- Net sales in the segment were EUR 6.1 million (Q3 2014: 5.9) in the third quarter, consisting of the boats business, timber sales, and rental income. The operating profit for the quarter was EUR -6.7 million (-1.3).
- At the end of the period, the market value of Fiskars active investments was EUR 452.3 million, consisting of shares in Wärtsilä valued at EUR 381.1 million and investments into short term interest rate funds valued at EUR 71.2 million. The negative net change in fair value recorded in the profit and loss statement amounted to EUR -67.2 million during the third quarter.

WWRD integration proceeding according to plan

- WWRD integration planning has started well, with several areas with confirmed opportunities for value creation, found.
- Focus on developing the brands and embracing their unique strengths, while pursuing common success factors, such as company culture, in-store excellence, omni-channel presence, as well as common platforms and processes.

WATERFORD

WEDGWOOD
ENGLAND 1759

ROYAL DOULTON
LONDON 1815

ROYAL ALBERT
ENGLAND 1904

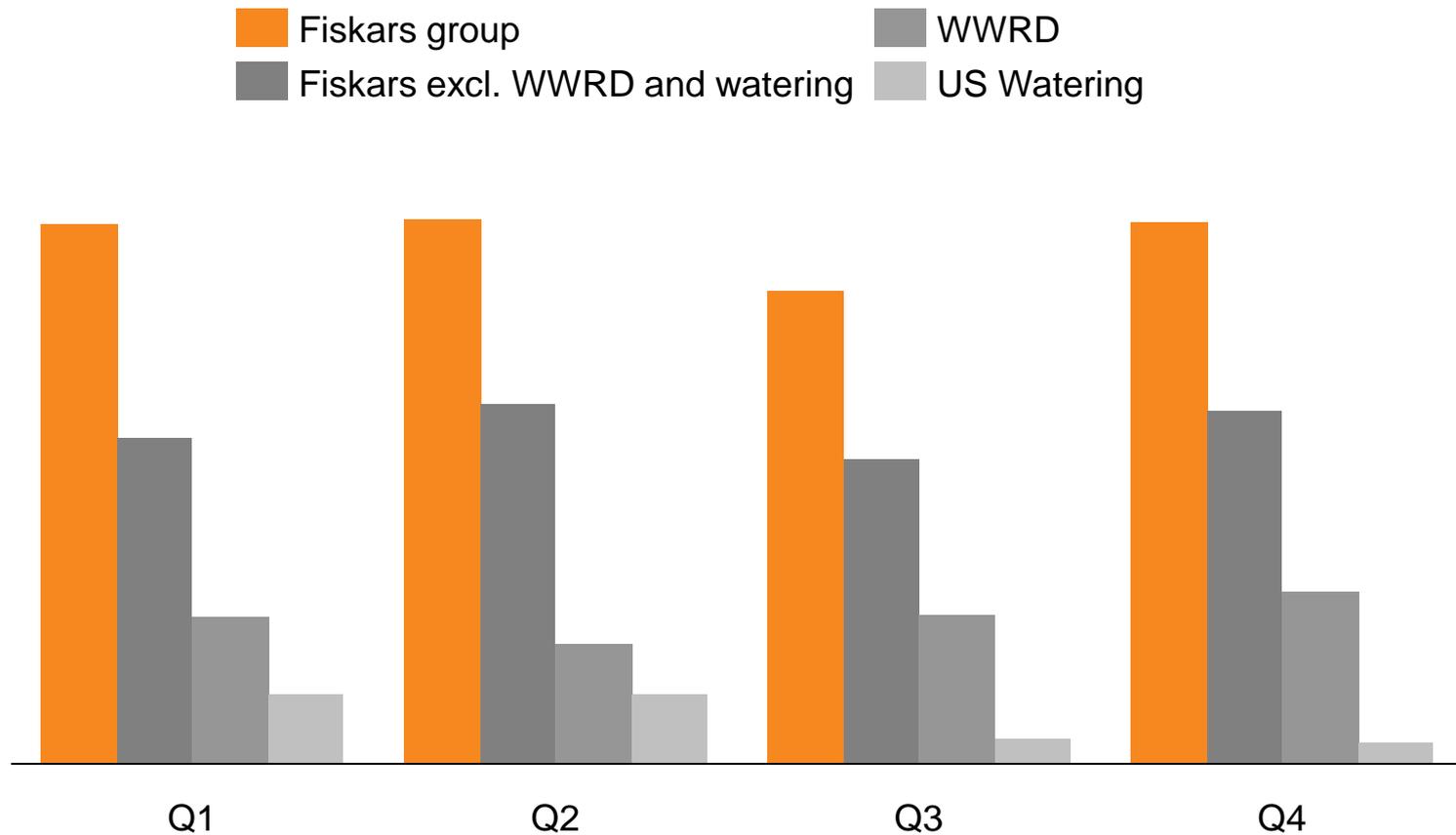


Updated outlook for 2015

- Full-year 2015 net sales and operating profit excluding non-recurring items to be above 2014 levels.
- Previously: Full-year net sales expected to increase from 2014 levels and operating profit excluding non-recurring items to be at 2014 levels.
- Majority of increase in net sales will come from addition of watering and WWRD businesses.
- Solid Q3 performance allows moderately better expectations for the full-year 2015 operating profit excluding non-recurring items.
- Fiskars initial evaluation of the impact of the WWRD business: WWRD acquisition estimated to have neutral effect on Fiskars' operating profit during 2015, and a positive effect on Fiskars' operating profit during 2016.

Seasonality of net sales after two acquisitions

Illustrative net sales development by quarter
MEUR



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passion and design. Every day.**



FISKARS