
Fiskars Group

Q2/2014

1.1. – 30.6.2014 Helsinki, August 1, 2014



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Q2 2014: Net sales and EBIT below expectations, good operational efficiency

Net sales
201,0 MEUR, -8%,
cn. -4 %

Currency change
impact on net sales
-7.9 MEUR

EBIT excl. NRI
19.4 MEUR, -30 %

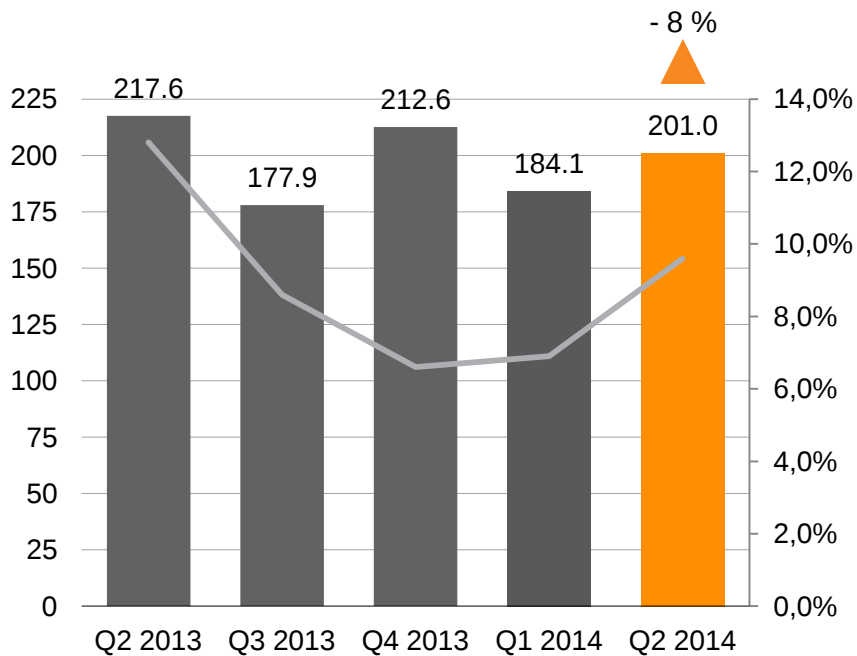
Retail environment in
Finland declined
further

Outlook for 2014
updated in June:
FY sales and EBIT
excl. NRI to be below
2013 levels

Net Sales and EBIT in Q2 2014

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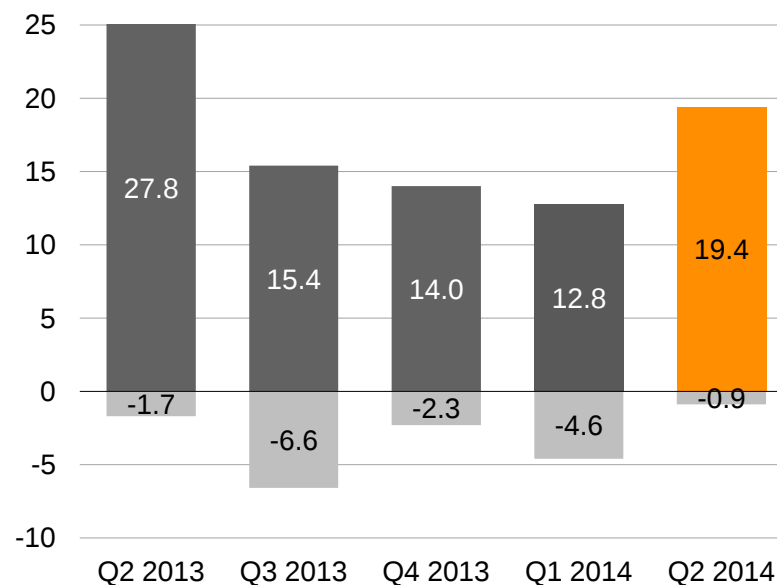
Net sales by quarter, MEUR



Cn -4 %
Cn and excl. divested
UK pottery -3 %

EBIT excl. NRI %	12.8%	8.6%	6.6%	6.9%	9.6%
GP%	40.0 %	39.1 %	42.1 %	38.9 %	41.3 %

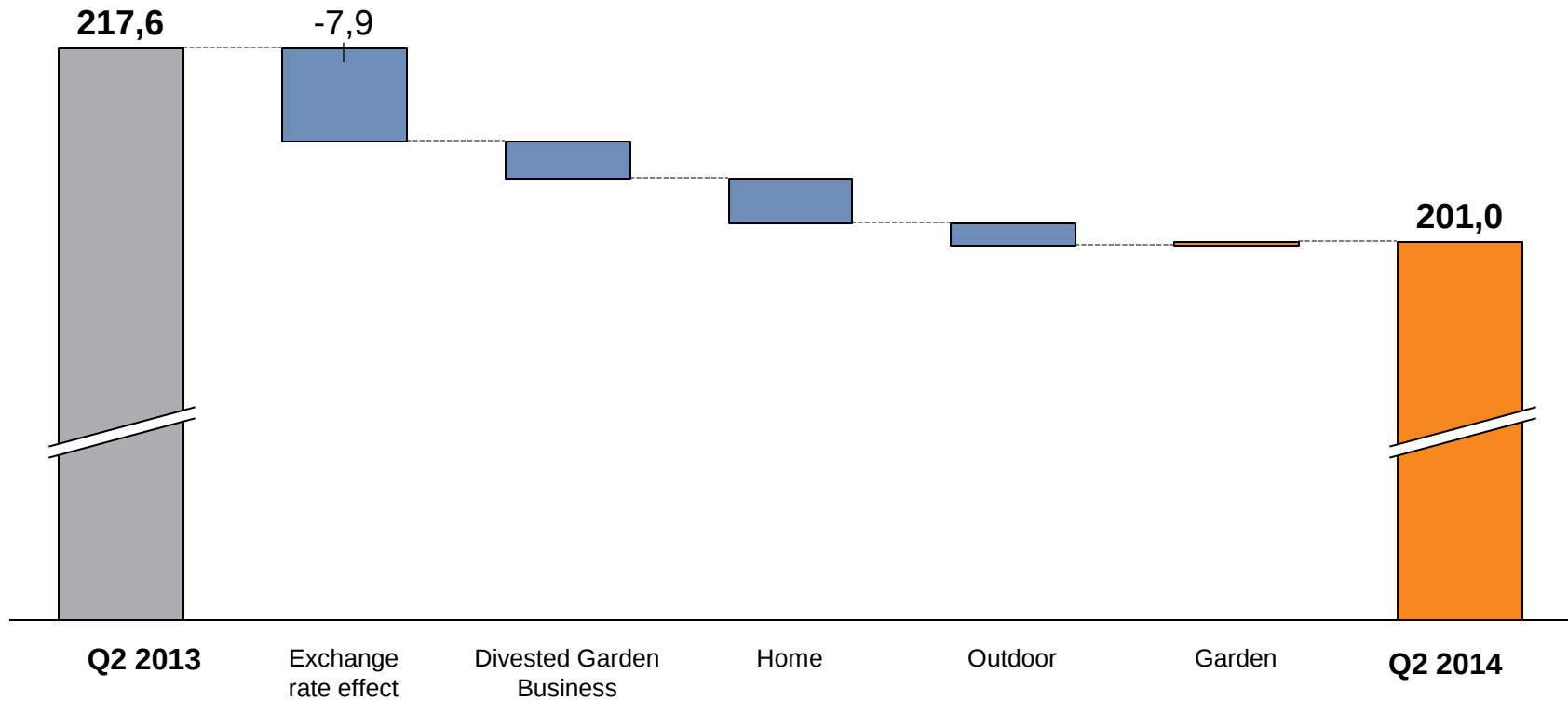
EBIT by quarter, MEUR



EBIT excluding non-recurring items
Non-recurring items

Net sales development bridge

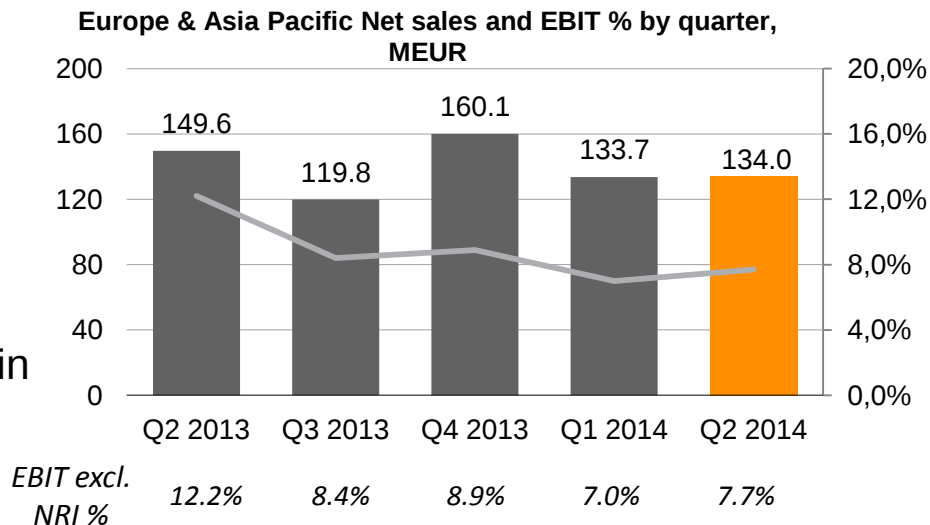
MEUR



Europe & Asia Pacific and Americas in Q2 2014

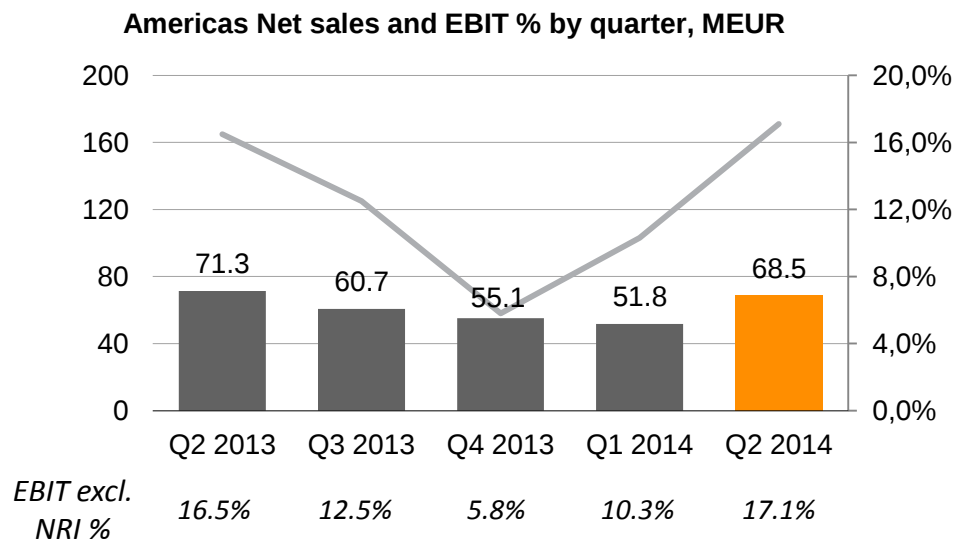
Europe & Asia Pacific

- Net sales in Q2 134.0 MEUR, -10 %
 - cn and excl. divested pottery -6 %
- EBIT excl. NRI 10.4 MEUR, -44 %
 - EMEA 2015 NRI's 0.8 MEUR (1.7)
- Sales impacted by currencies, Home sales in Finland and divestment of pottery business
- Increased marketing spending, depreciation and amortization



Americas

- Net sales 68.5 MEUR, -4 %, cn +3 %
- EBIT 11.7 MEUR, -0.4 %
- Good start to back-to-school season for SOC



Q2 2014

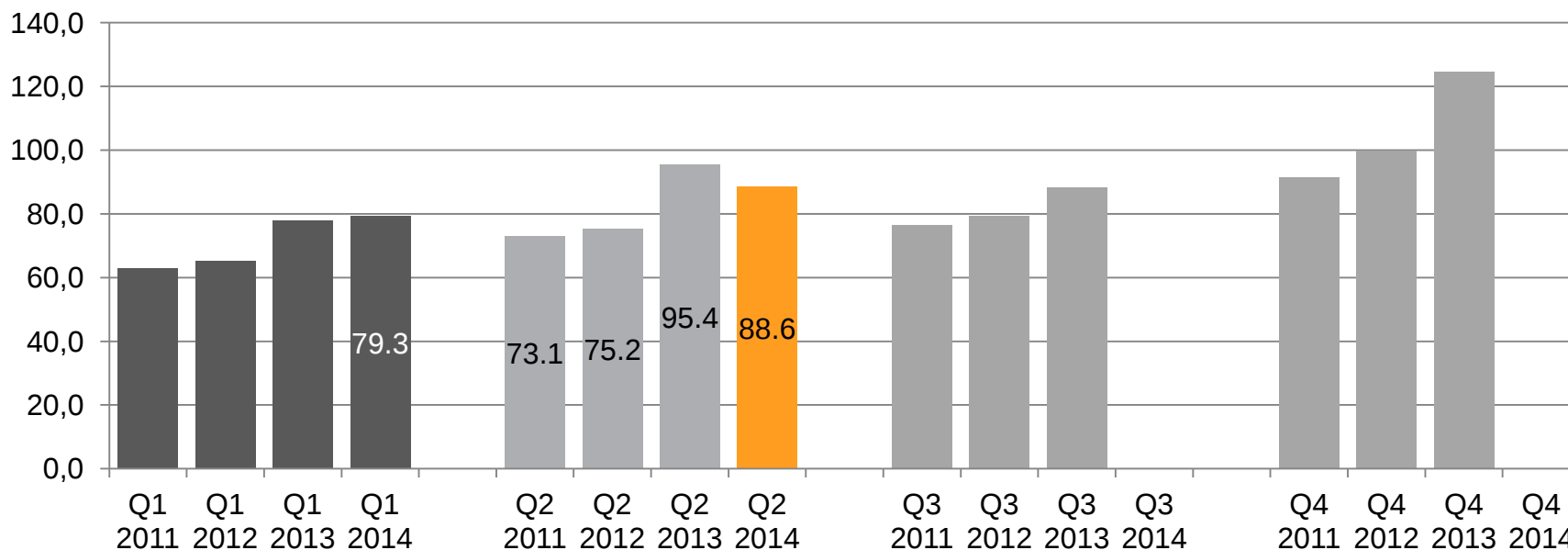
Home



Home, quarterly view

- Net sales 88.6 MEUR, -7 %, cn -4 %
- In Europe, sales were down
 - Some availability issues and market situation in Finland weighed down Living
 - Licensed product sales decreased due to timing of novelties launches
 - Soft cookware sales, Fiskars-branded kitchenware continued to grow
 - Preparing for major kitchen launch with investment in marketing and brands
- In the Americas, good start to back-to-school season for School, Office and craft

Net Sales, MEUR



Q2 2014

Garden



red**dot** award
best of the best



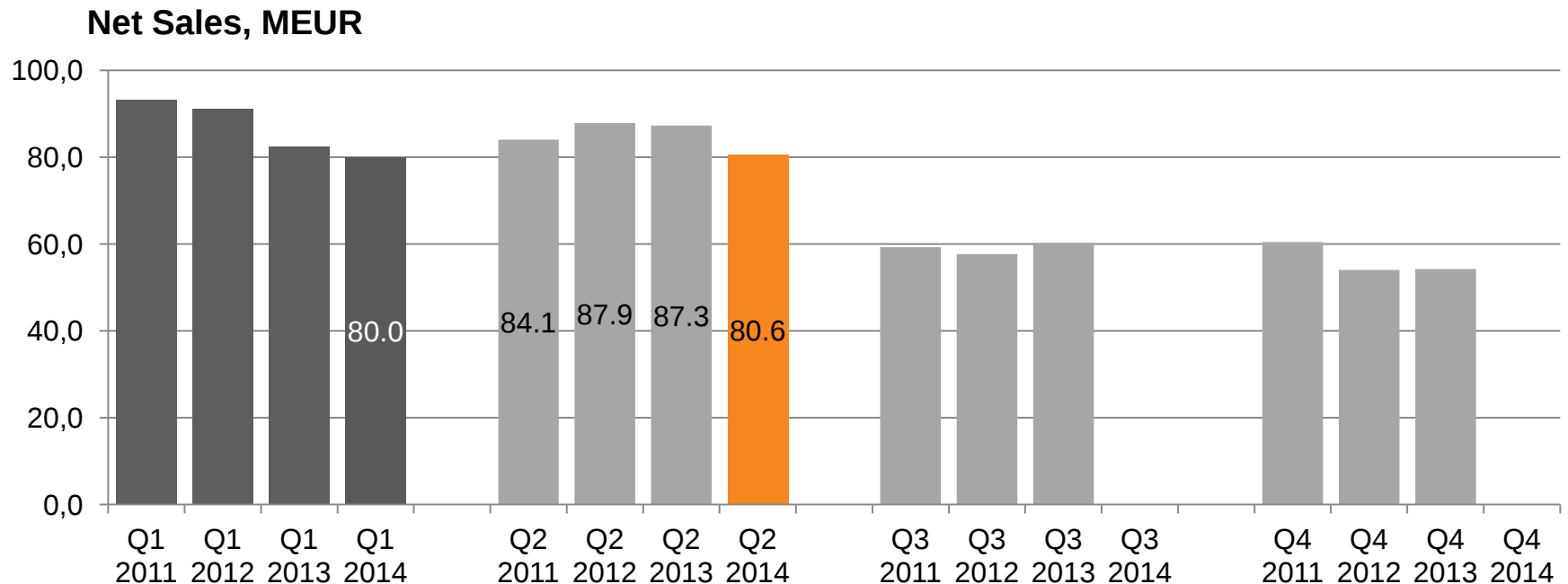
red**dot** design award
product design 2014



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Garden quarterly view

- Net sales 80.6 MEUR, -8 %, c/n and excluding divested pottery flat
- Sales in Europe impacted by currencies and divestment of UK pottery business
 - Core categories up
- Sales in North America up despite cold and rainy weather



Q2 2014

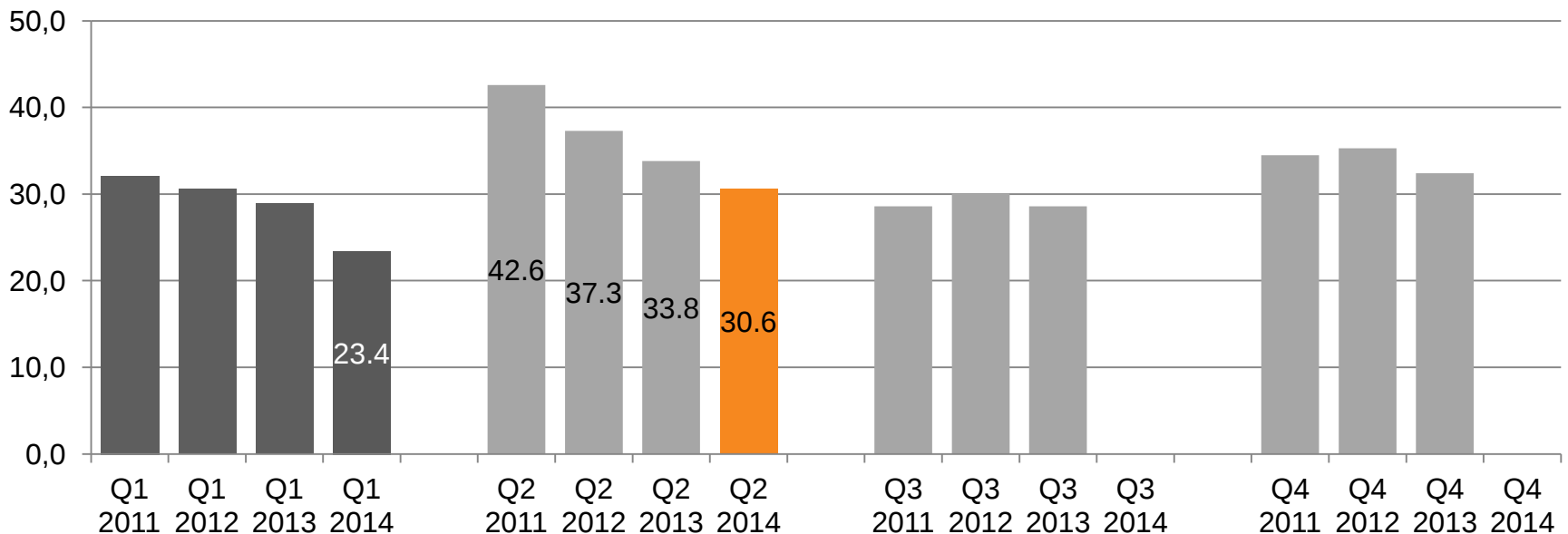
Outdoor



Outdoor quarterly view

- Net sales 30.6 MEUR, -9 %, cn -6 %
- In Americas, Gerber sales up
 - Pick-up in institutional and industrial sales
- In Europe, Gerber sales below last year's high campaign sell-in and Boat sales weighed down by the market in Finland and Norway
 - Boat business re-structured

Net Sales, MEUR

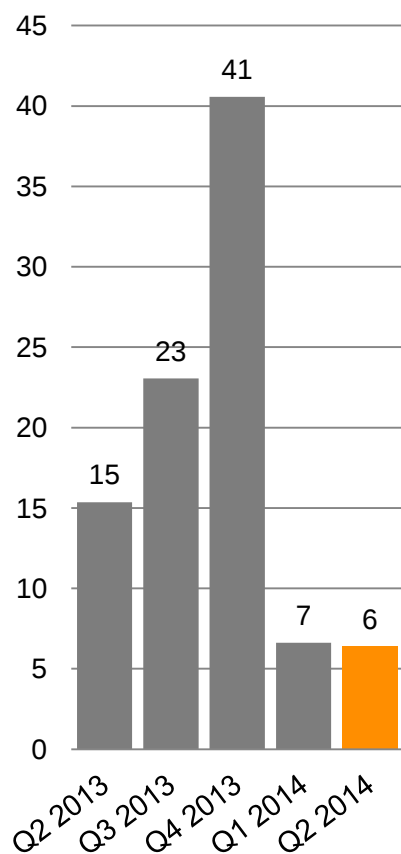


Q2 Financials:

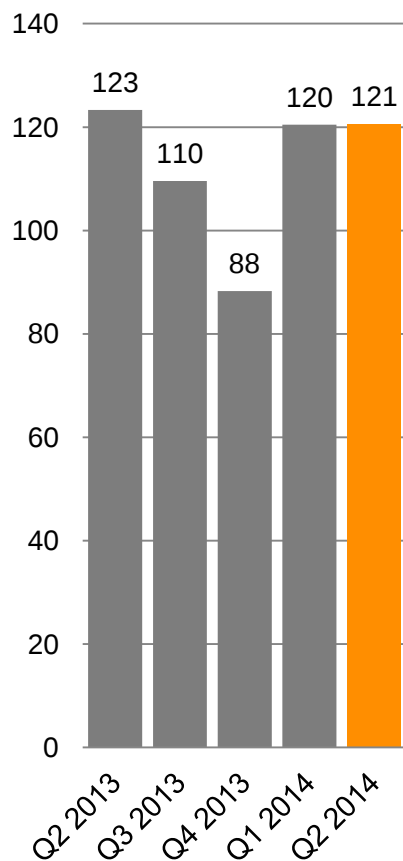


Cash flow and debt Q2 2014, MEUR

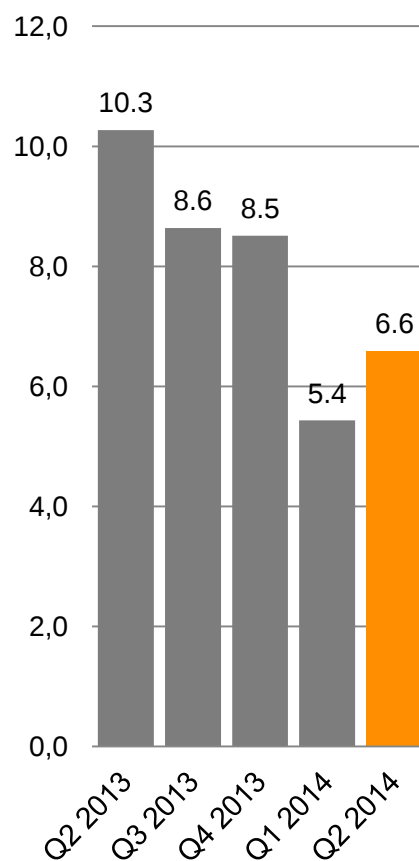
Cash flow from operating activities



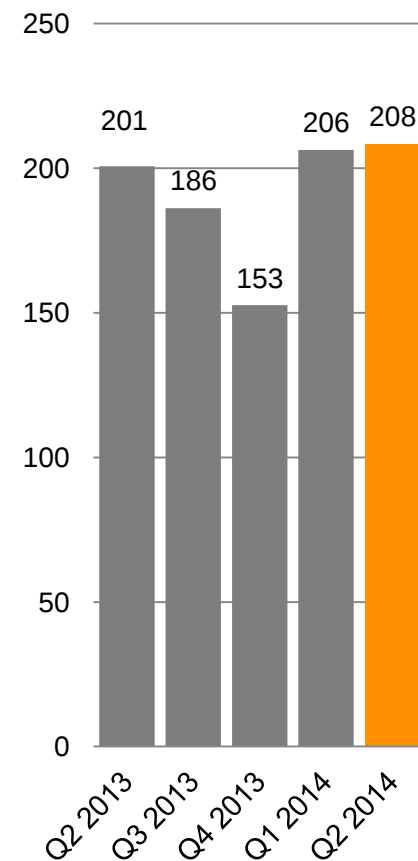
Working Capital



Capital expenditure

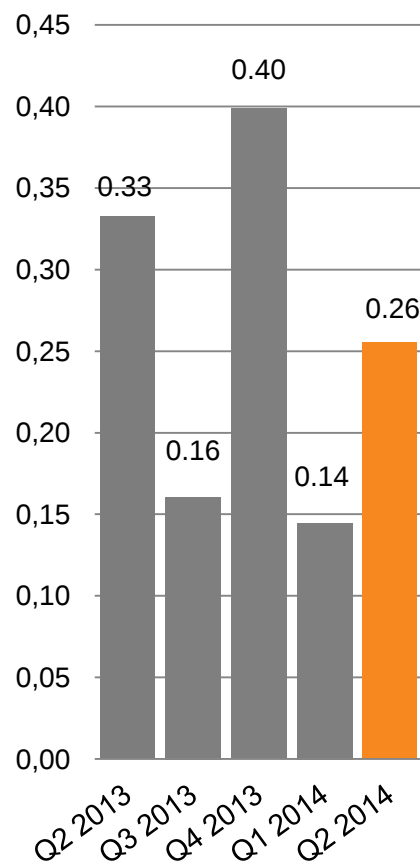


Net debt

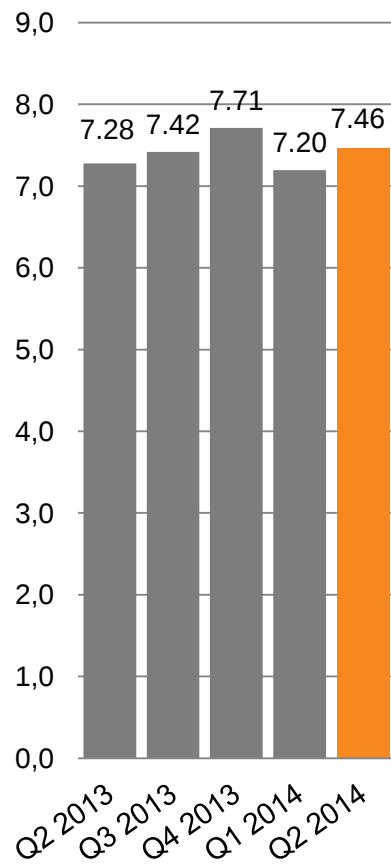


Key ratios Q2 2014

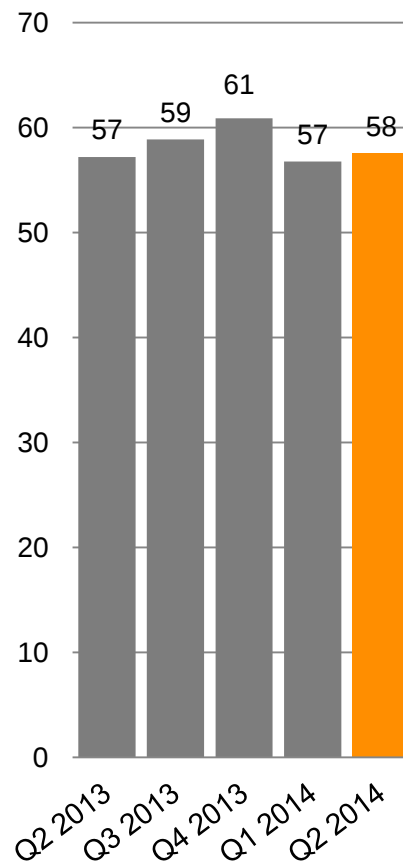
EPS*



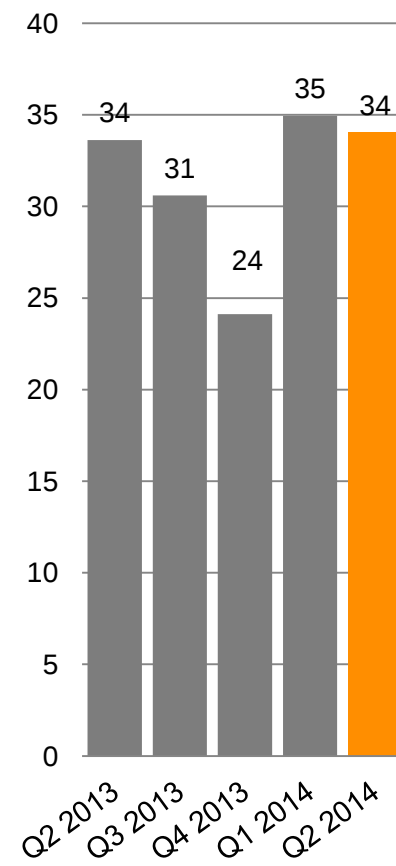
Equity per Share



Equity ratio, %



Gearing, %



Outlook updated in June, 2014

- In Q2, challenges from Q1 continued: negative currency changes, some availability issues in Europe and lost momentum in the Outdoor Americas commercial segment
- Retail environment in Finland has declined further, no turn for the better can be expected in the short term
- Annual depreciation and amortization related to the five-year program have started to increase
- Increasing spending on brand recognition, strengthening the Asia-Pacific sales region, and on new category expansion ventures
- As a consequence of market development in Finland, Fiskars updated its full-year outlook in June.
 - New outlook: net sales and operating profit, excluding non-recurring items, to be below 2013 levels.
 - Previously: full-year net sales to reach 2013 levels and operating profit, excluding non-recurring items, to be at or slightly below 2013 levels.

Fiskars 365 – celebrating centuries of pride, passion and design. Every day.



FISKARS365 EVERYDAY
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