

Fiskars Group

Q1/2011

1.1.-31.3.2011

Helsinki, May 5, 2011



FISKARS

Agenda

- Highlights
- Business review
- Financial position
- Outlook for 2011
- Appendixes

Q1

Highlights



Strong first quarter performance

Strong overall start
for the year

Robust Garden
sell-in

Net sales
189 MEUR, +11 %
EBIT
16,4 MEUR, +30%

Garden EMEA
continued marketing
campaigns and
product launches

Performance
improvement in Boat
business

Outlook for 2011
updated with
increase in operating
profit excl. non-
recurring items

Q1

Business Review



Operating environment in Q1

- Cautious buying and lean inventory programs still a priority at the trade
- In Europe, consumer confidence stabilizing
 - Boat markets clearly recovering
 - Construction markets improving
- In the Americas, overall trade sentiment slowly improving but fragile
 - Consumer spending dampened by price increases and unemployment
 - Institutional spending sluggish due to funding issues
- Spring earlier than last year in Europe, late in the America



Steady performance in home products

Q1/2011

- Home product sales higher than in 2010
- SOC sales in the Americas below 2010 levels
- Ceramics production strategy updated, role of Arabia factory strengthened with investments and increased efficiency
- Kaj Franck's Centenary Year celebrated with product launches
- Brand strategy assessed, Boda Nova to be removed from brand portfolio



HOME

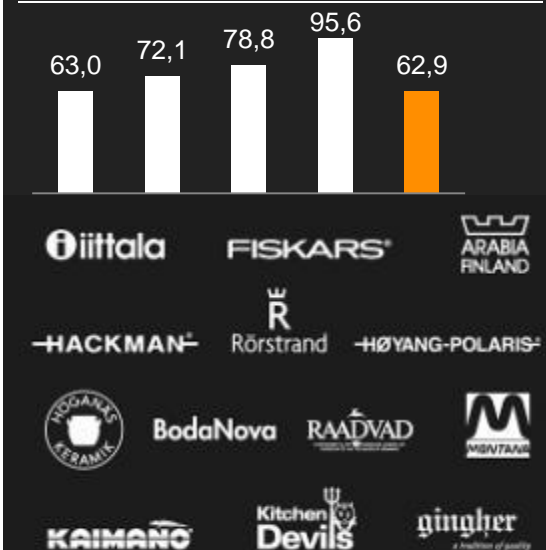
Modern Scandinavian design products for the kitchen, table, rest of the home and school, office and craft

62.9 MEUR

net sales -0% (Q1 2010: 63.0)

33%

of consolidated net sales



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Strong quarter for the Garden business

Q1/2011

- Strong performance in both EMEA and the Americas
 - Driven by stick tools, wood preparation and snow tools in Europe
- Focus on global product groups
 - Leborgne garden tools converted to Fiskars brand, Leborgne focuses on construction tools
- Marketing campaigns continued in key Central European markets in Germany, France and Sweden
- Garden EMEA has strengthened its NPD team and invests in capacity increase and new products



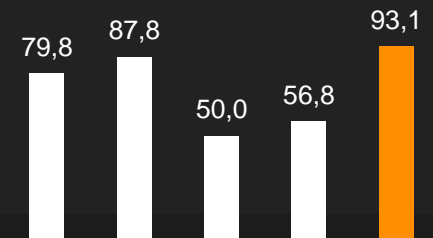
GARDEN

Ergonomically designed tools
for the garden and construction

93.1 MEUR

net sales, +17% (Q12010: 79.8)

49% of consolidated net sales



FISKARS®



EBERT
mit uns wird's Grün

Zinck & Lysbro
- jordens bedste

SANKEY
HOME & GARDEN PRODUCTS

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Clear recovery in Boat markets

Q1/2011

- Significant performance improvement in boat business
 - New Buster models well received, new Drive Boats launched in Q1
- Sales of Silva's outdoor products increased
- Successful outdoor product launches in the Americas
 - Sales to commercial segment increased
 - Institutional sales sluggish
- Gerber web shops launched
- Boats management and marketing moved to Fiskars Campus



OUTDOOR

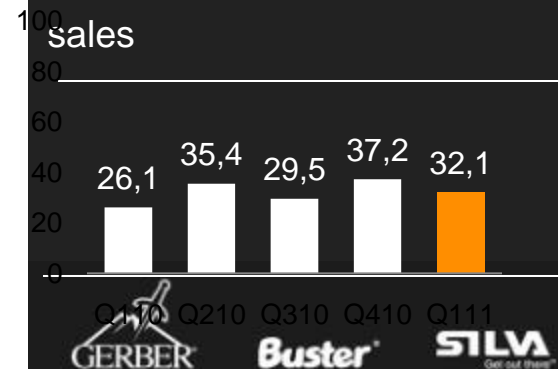
Innovative, essential products for an active lifestyle and durable leisure boats

32.1 MEUR

net sales, +23% (Q1 2010: 26.1)

17%

of consolidated net sales



Q1 Spotlight:

Unified offering with reduced n:o of products



Investing in strong brands

FISKARS®

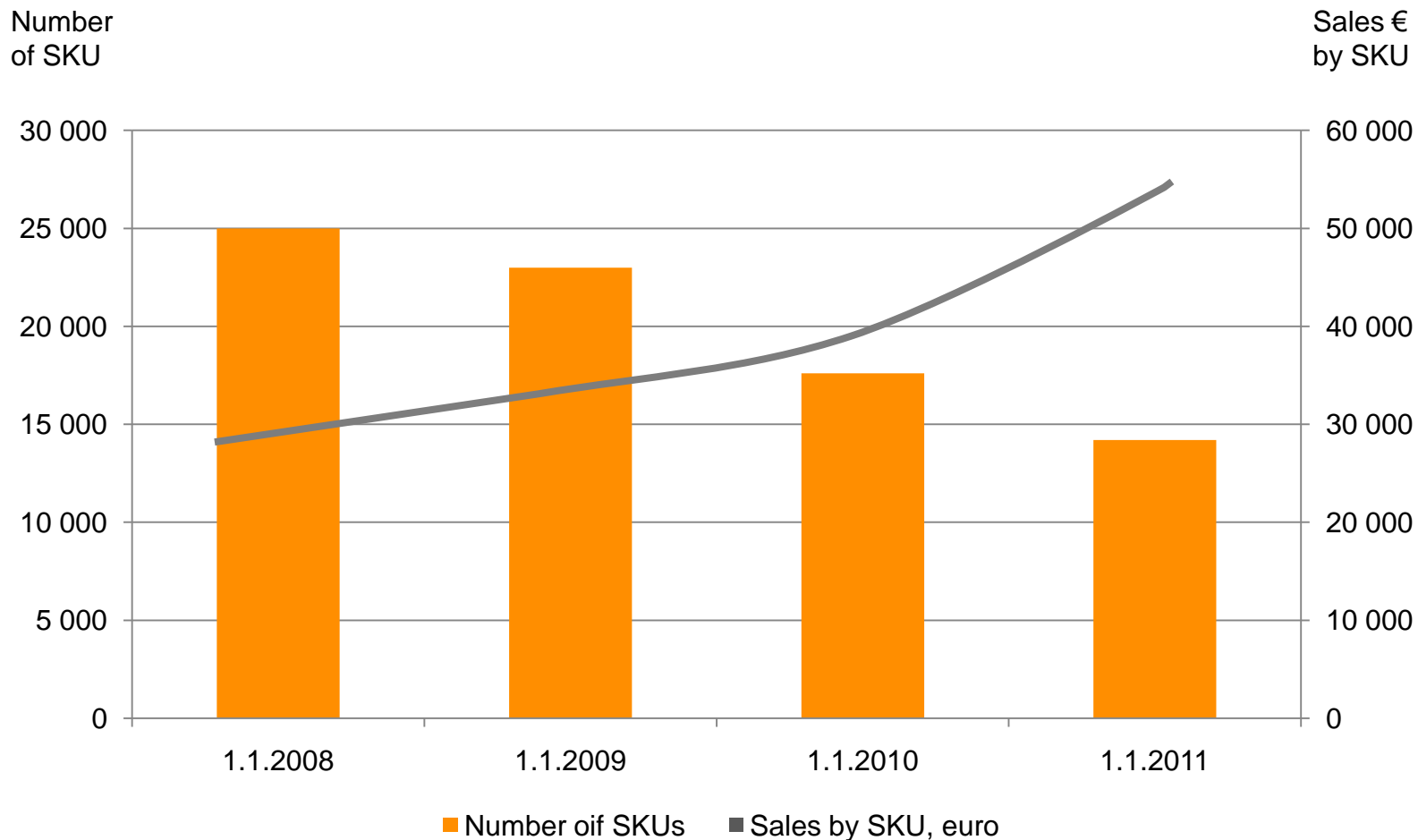
+ 25%*

* Sales of Fiskars branded products 2010 vs 2009

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Ensuring future growth through unified offering

Consistently reduced number of SKUs and improving efficiency



Q1

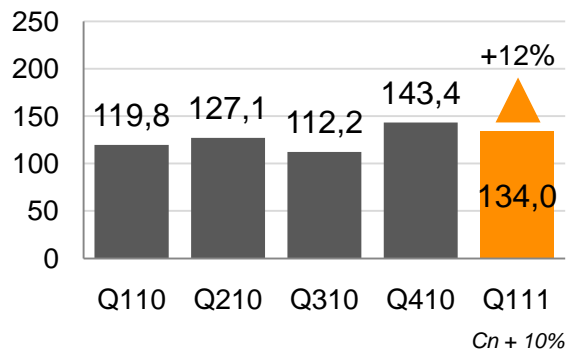
Financial position



Net Sales Q1/2011

by Segment

Net sales, MEUR

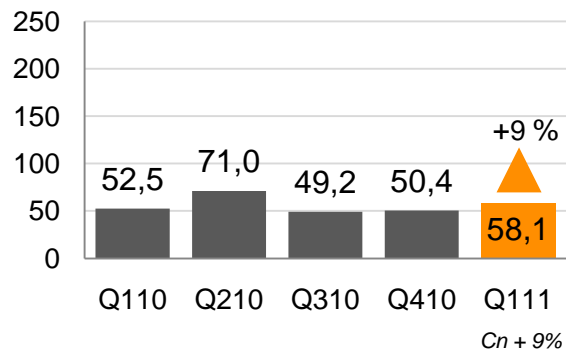


EMEA



70% of total sales

Net sales, MEUR

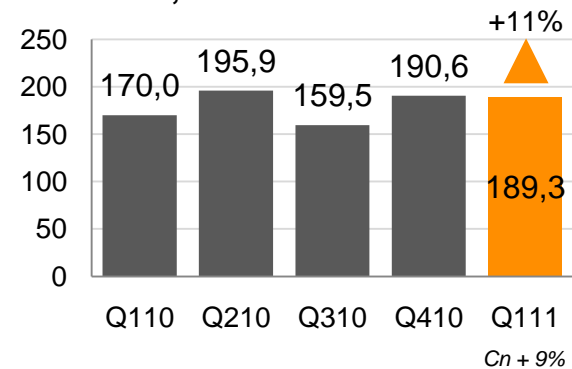


Americas



30% of total sales

Net sales, MEUR



Fiskars Total

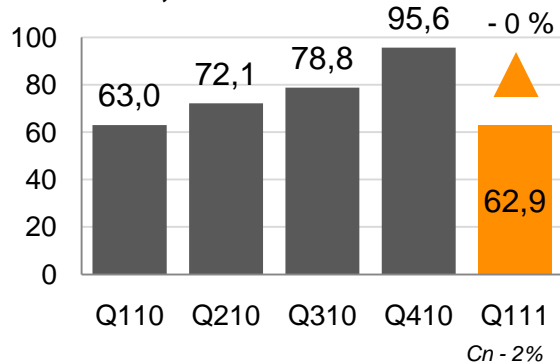


100% of total sales

Net Sales Q1/2011

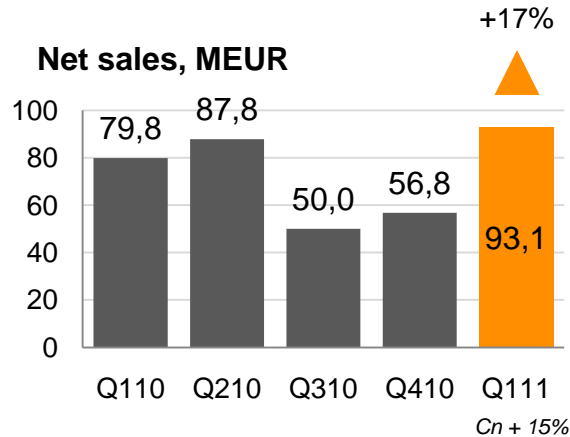
by Business Area

Net sales, MEUR



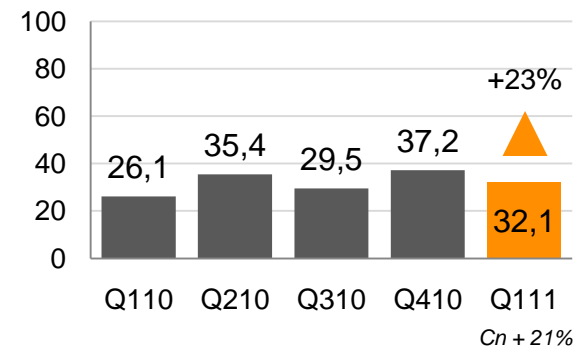
Home

Net sales, MEUR



Garden

Net sales, MEUR



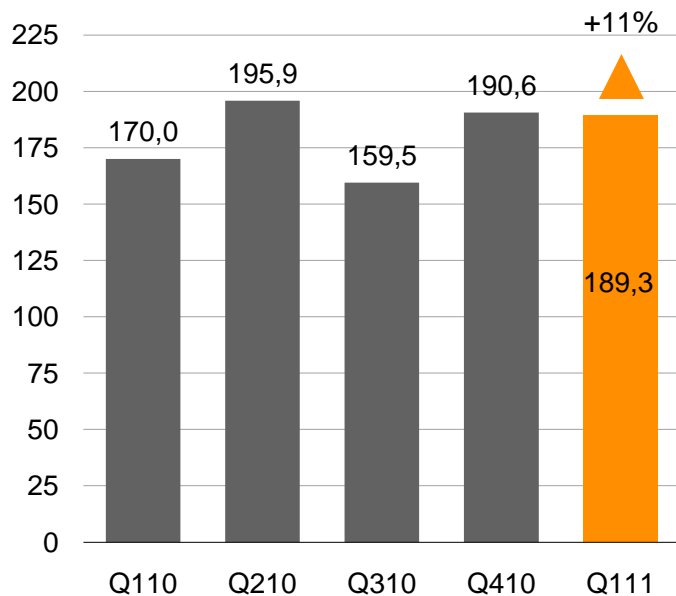
Outdoor



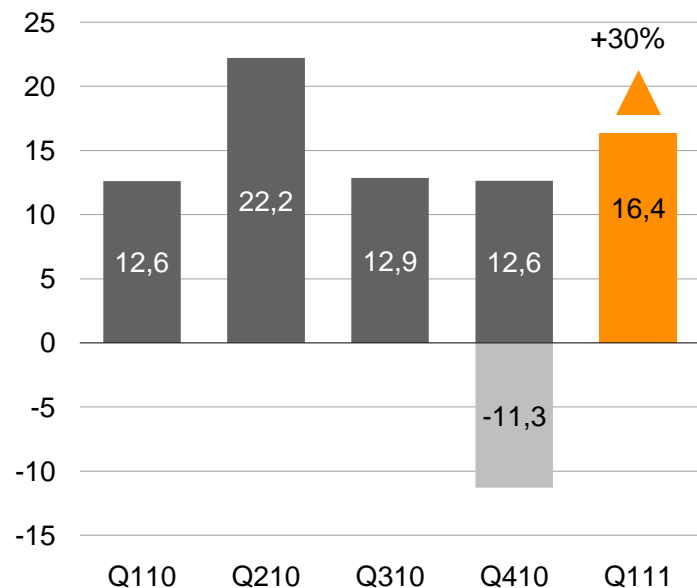
Net Sales and EBIT in Q1 2011

Fiskars Group

Net sales by quarter, MEUR



EBIT by quarter, MEUR



EBIT % 7,4 % 11,3 % 8,1 % 6,6 % 8,6 %

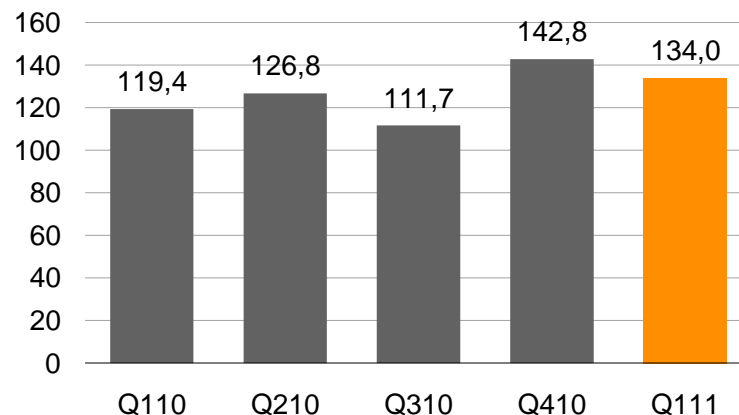
■ EBIT excluding non-recurring items
■ Non-recurring items

Net Sales and EBIT in Q1 2011

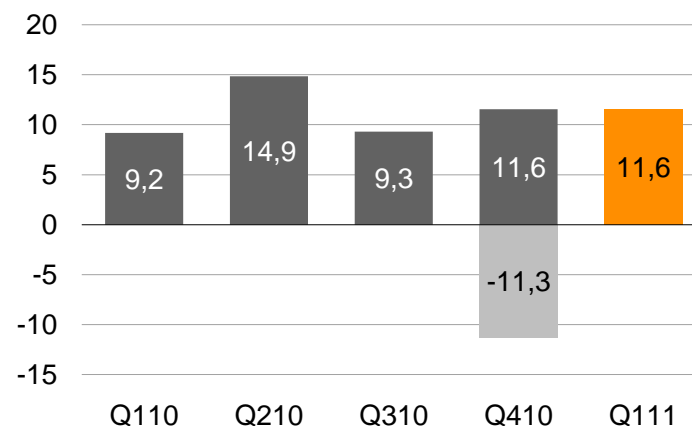
EMEA segment

- Net sales 134.0 MEUR (119.4); +12% or +10 at comparable currency rates
- EBIT excl. non-recurring items 11.6 MEUR (9.2); +26% or +25 at comparable currency rates
- Sales growth driven by good development in Garden and Boats
- Increased volumes in Garden business and recovery of the Boat business contributed to EBIT improvement

Net sales by quarter, MEUR



EBIT by quarter, MEUR



EBIT % 7,7 % 11,7 % 8,3 % 8,1 % 8,6 %

■ EBIT excluding non-recurring items
 ■ Non-recurring items

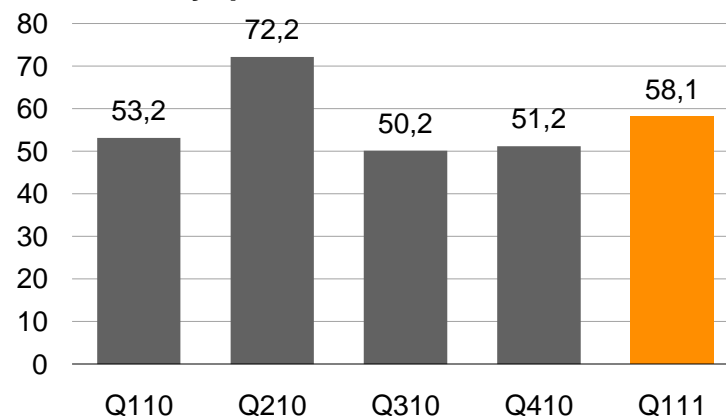
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Net Sales and EBIT in Q1 2011

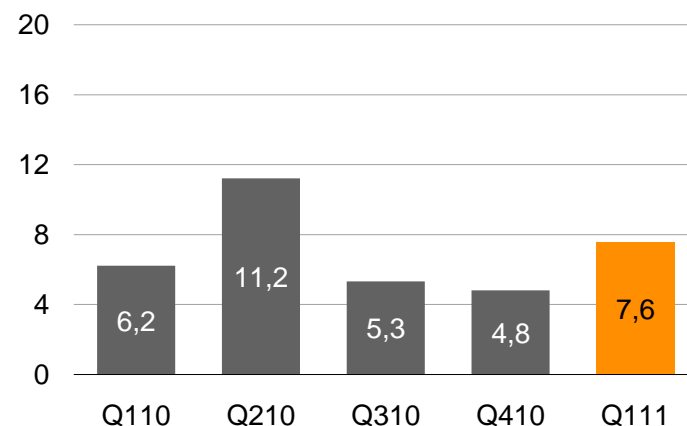
Americas segment

- Net sales 58.1 MEUR (53.2); +9% or +9 at comparable currency rates
- EBIT excl. non-recurring items 7.6 MEUR (6.2); +22% or +21 at comparable currency rates
- Sales growth driven by good development in Garden and Outdoor
- EBIT improvement driven by strong Garden sales and good development in the Outdoor business

Net sales by quarter, MEUR



EBIT by quarter, MEUR



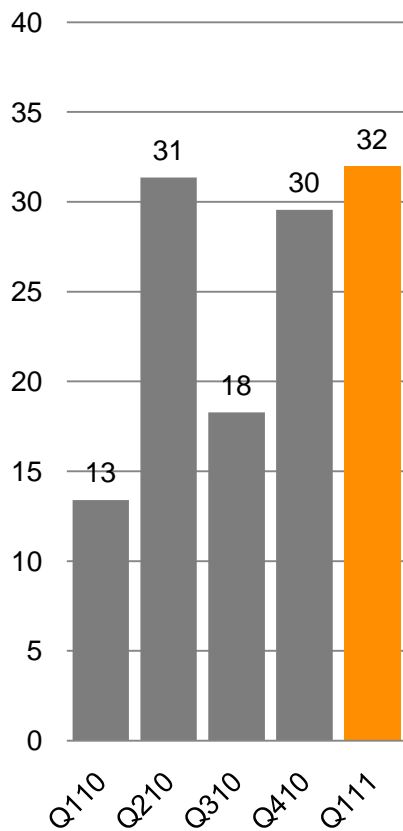
EBIT % 11,7 % 15,5 % 10,6 % 9,4 % 13,0 %

■ EBIT excluding non-recurring items
■ Non-recurring items

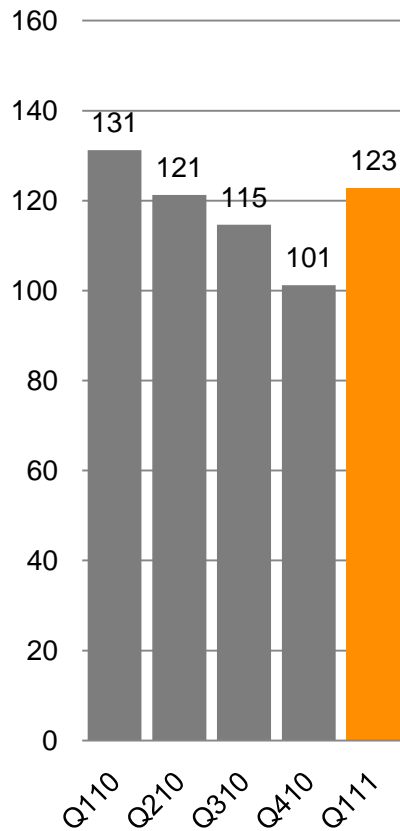
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Cash flow and debt Q1 2011, MEUR

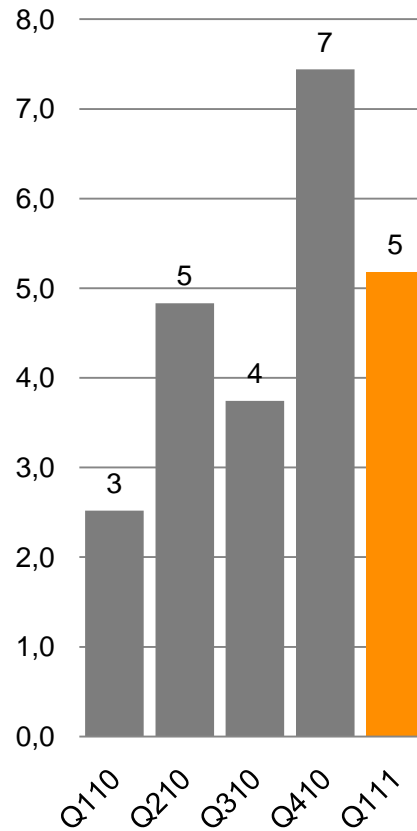
CF from operating activities



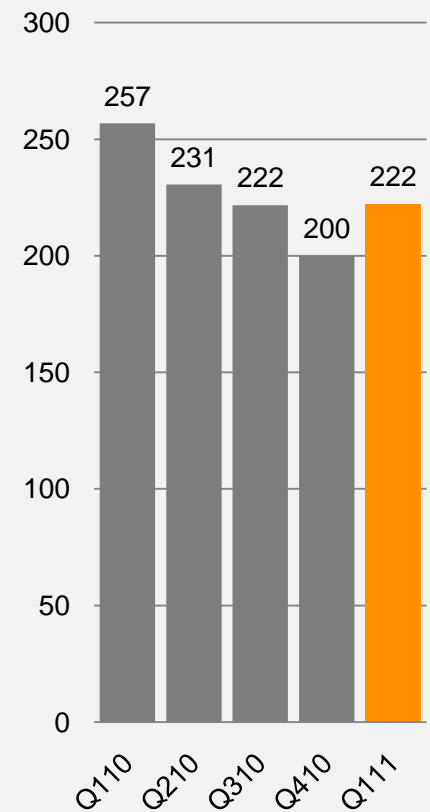
Working Capital



Capital expenditure

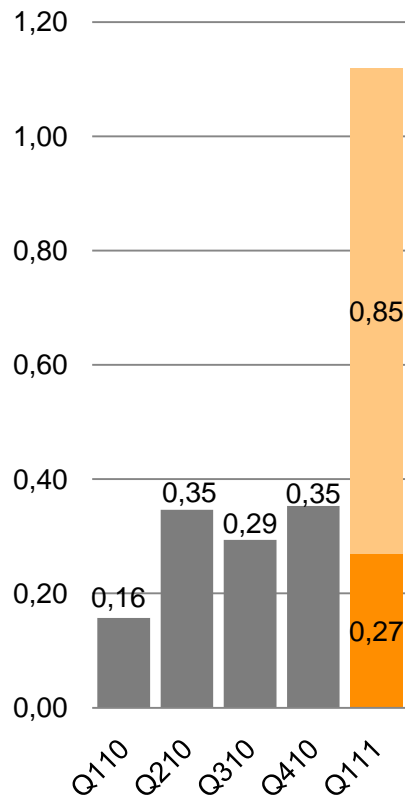


Net debt

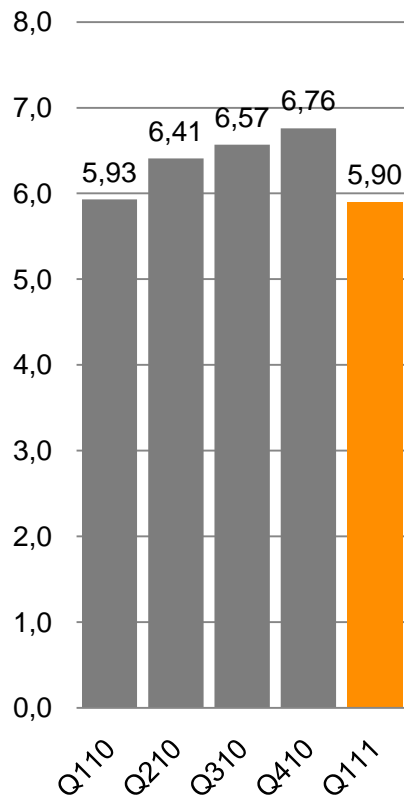


Key ratios in Q1 2011

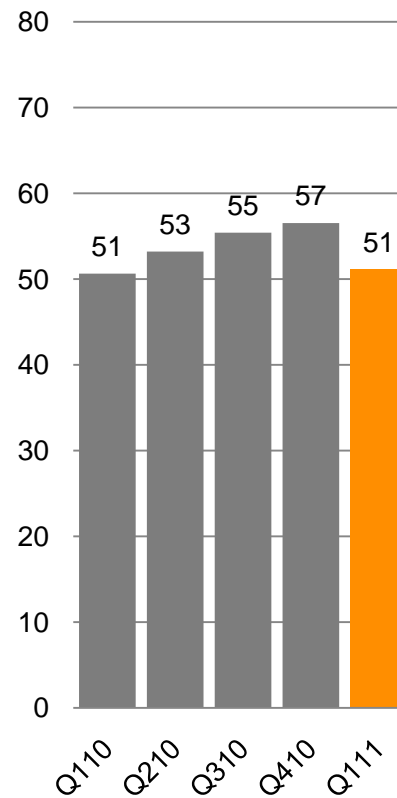
EPS*



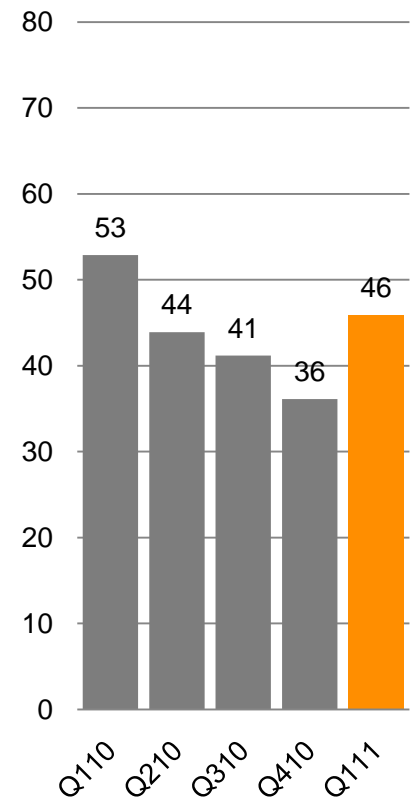
Equity per Share



Equity ratio, %



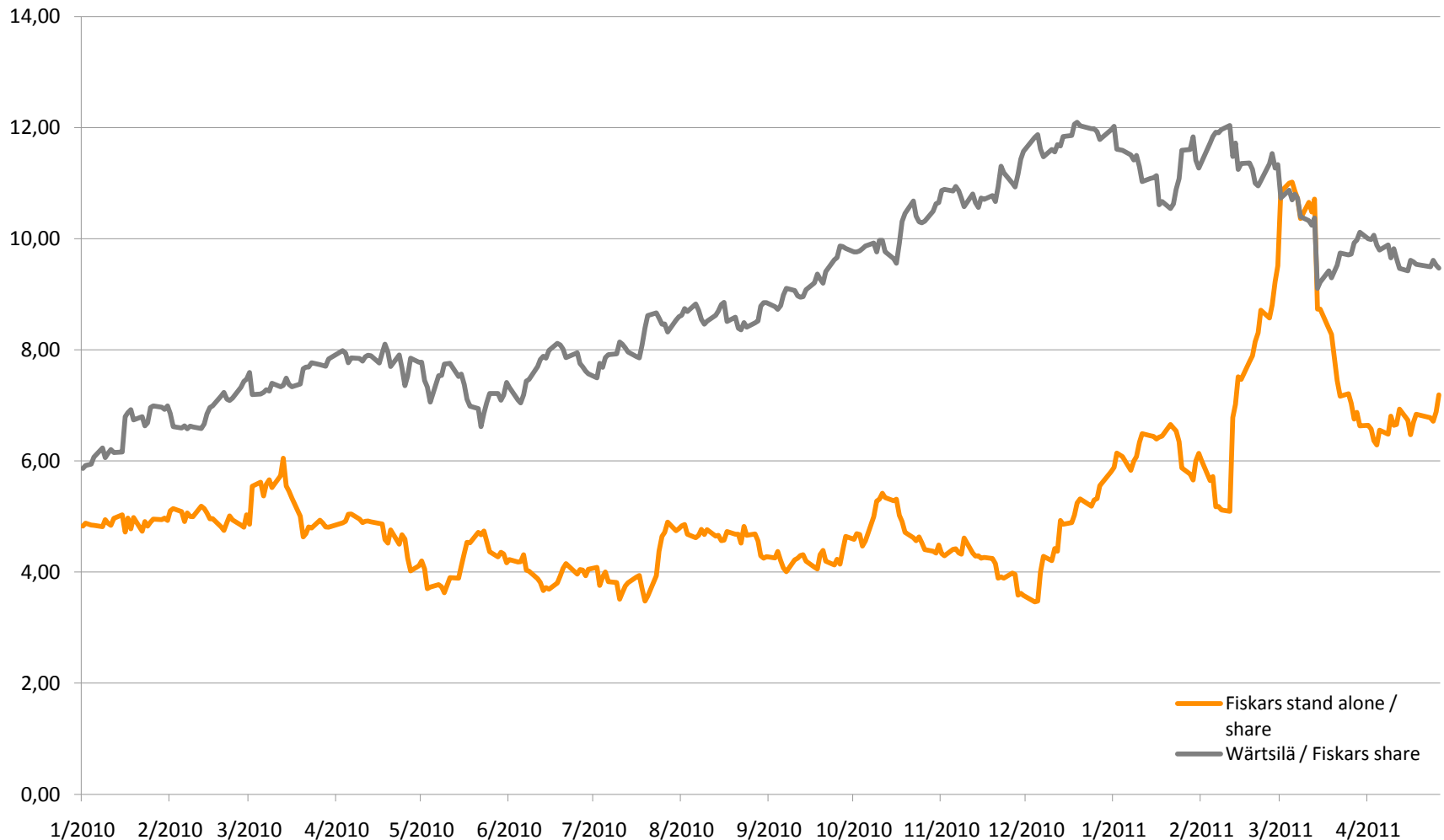
Gearing, %



Gain of Wärtsilä sales
Excl. Wärtsilä sales

Fiskars share price development 2010 - 4/2011

Valuation of Fiskars' own operations and the share of Wärtsilä shares



Q1

Outlook for 2011



Outlook for 2011 updated

Net sales outlook unchanged, operating profit outlook increased

- Full-year net sales and operating profit excluding non-recurring items are expected to increase compared to 2010
- Fiskars expects the general market situation to remain positive in 2011, assuming that the prevalent market uncertainty does not turn into renewed economic instability. The trade is expected to continue focusing on working capital, and retailer purchasing to remain cautious
- Associated company Wärtsilä will continue to have a major impact on Fiskars' profit and cash flow in 2011



Q1 2011

In a nutshell



FISKARS

Key figures

| EUR million | Q1 2011 | Q1 2010 | Change % | 2010 |
|---|---------|---------|----------|-------|
| Net sales | 189.3 | 170.0 | 11% | 715.9 |
| Operating profit (EBIT) | 16.4 | 12.6 | 30% | 49.1 |
| Share of profit from associated company | 11.2 | 5.5 | 104% | 65.9 |
| Change in the fair value of biological assets | -0.6 | -0.6 | | -2.2 |
| Profit before taxes* | 94.9 | 15.7 | 503% | 106.7 |
| Profit for the period* | 91.8 | 12.9 | 613% | 94.3 |
| Earnings per share, EUR | 1.12 | 0.16 | | 1.15 |
| Equity per share, EUR | 5.90 | 5.93 | | 6.76 |
| Cash flow from operating activities** | 32.0 | 13.4 | | 92.6 |
| Equity ratio, % | 51% | 51% | | 57% |
| Net gearing, % | 46% | 53% | | 36% |
| Capital expenditure | 5.1 | 2.5 | 102% | 18.6 |
| Personnel (FTE), average | 3,640 | 3,558 | 2% | 3,612 |
| Net sales | 189.3 | 170.0 | 11% | 715.9 |
| Operating profit (EBIT) | 16.4 | 12.6 | 30% | 49.1 |

*Including a non-recurring profit of EUR 69.8 from the sale of Wärtsilä shares in Q1 2011

**Including Wärtsilä dividend of EUR 40.9 million in Q1 2011 (29.5)

Q1 2011

Appendixes



Fiskars IR Calendar and Contact Information

- Q1 Interim Report May 5, 2011
- Q2 Interim Report August 5, 2011
- Q3 Interim Report October 27, 2011

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