

Fiskars Group

Q2/2011

1.1.–30.6.2011

Helsinki, August 5, 2011



FISKARS

Agenda

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

Q2

Highlights



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Good performance in mixed markets

Overall a good quarter, many businesses performed above market

Consumer demand developed unevenly and uncertainty increased

Excellent development in Outdoor Americas

Net sales
200.6 MEUR
EBIT 19.0 MEUR

Sales impacted by weaker US dollar,
Profit by temporary inefficiencies and marketing investments

Outlook for 2011 unchanged:
increase in sales and operating profit excl. non-recurring items

Q2

Business Review



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Operating environment in Q2

Uncertainty increased

- Consumer confidence weakened in Europe
 - Uneven development from country to country, between segments and month to month
- In the Americas, the recovery in retail trade was yet again delayed
 - Institutional spending remained curbed due to federal funding issues
- Overall, predictability of business environment weakened and the level of uncertainty increased



Good performance in home products

Q2/2011

- Home product sales higher than in 2010
 - Growth driven by Finland and export markets
- SOC sales in the Americas above 2010 levels
 - Back- to-school sell-in began well
 - Employment situation affects office business
- Decision to move distribution center from Höganäs (Swe) to Hämeenlinna (Fi) to increase efficiency in line with the integrated operating model



HOME

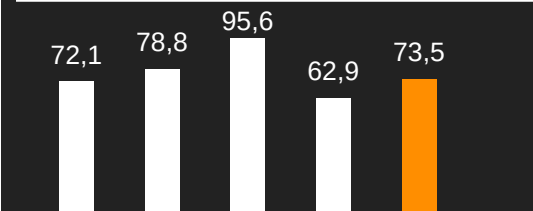
Modern Scandinavian design products for the kitchen, table, rest of the home and school, office and craft

73.5 MEUR

net sales +2% (Q2 2010: 72.1)

37%

of consolidated net sales



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Mixed quarter for the Garden business

Q2/2011

- Good performance in EMEA
 - Driven by stick tools and wood preparation
- Unusual weather resulted in exceptionally short selling season in the Americas
 - Wettest April in 20 years, Easter later in the year than in 2010
 - Sales decreased but market position strengthened
- Marketing campaigns continued in selected European markets



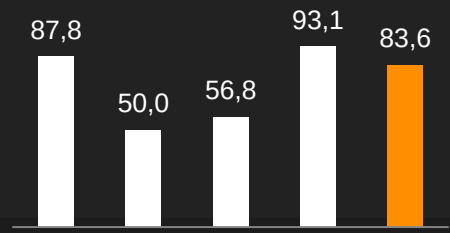
GARDEN

Ergonomically designed tools
for the garden and construction

83.6 MEUR

net sales, -5% (Q2 2010: 87.8)

42% of consolidated net
sales



FISKARS®

leborgne

EBERT
mit uns ist's Grün

Zinck & Lysbro
- Jägerskär -

SANKEY
HOME & GARDEN PRODUCTS

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Strong performance in Outdoor business

Q2/2011

- Successful outdoor product launches boosted whole category in the Americas
 - Record quarter for Gerber
 - Institutional spending still curbed by federal funding issues
- Strong growth in boat business continued
 - Buster gained market share in all key markets
- Gerber's international distribution to move from Silva to Gerber to strengthen distribution in key markets
- In July, 2011, Fiskars divested Silva

OUTDOOR

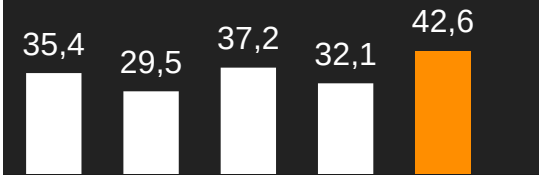
Innovative, essential products for an active lifestyle and durable leisure boats

42.6 MEUR

net sales, +20% (Q2 2010: 35.4)

21%

of consolidated net sales



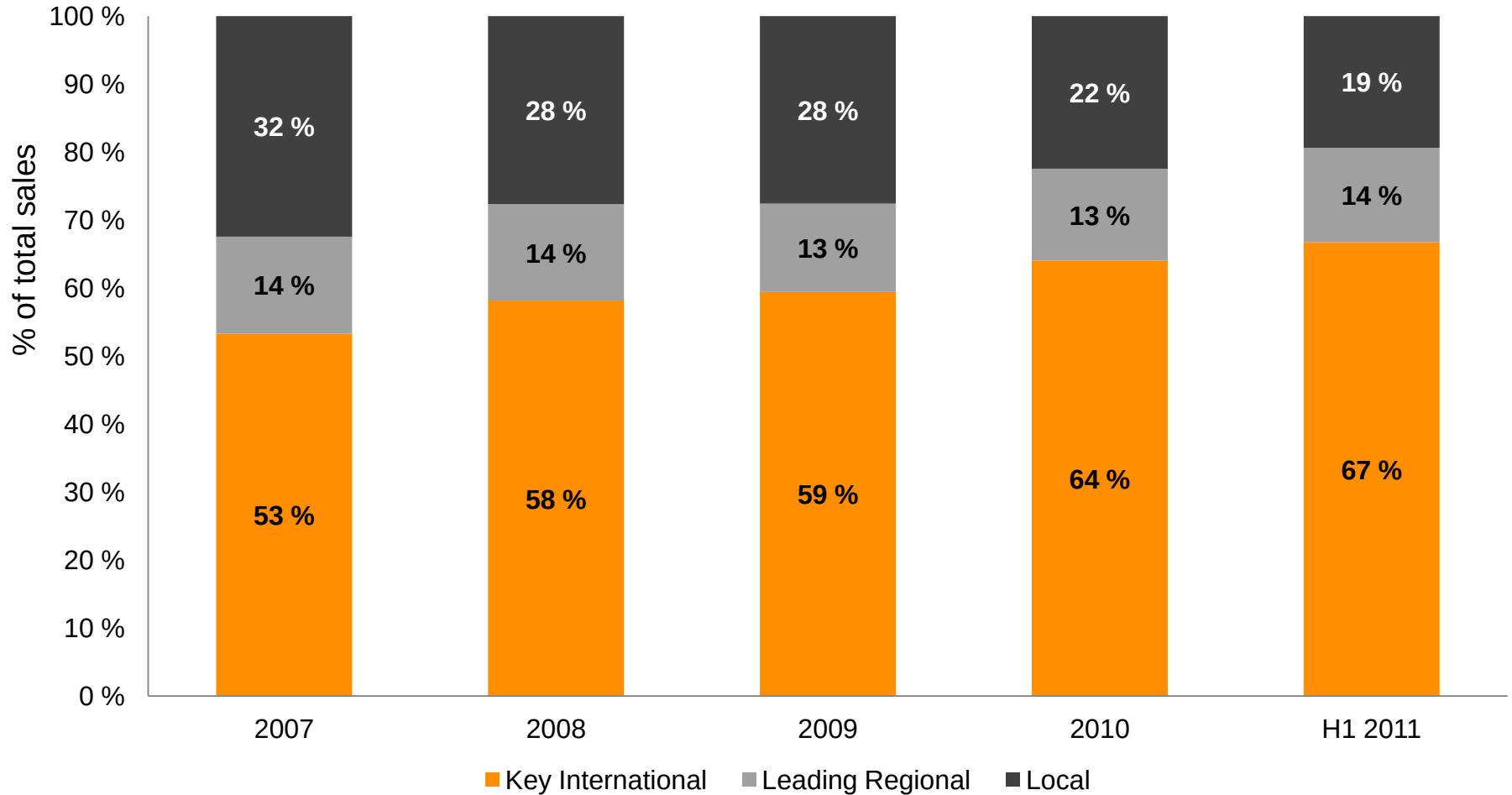
Q2 spotlight:

Focus on international brands



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Growth of key international brands continues in 2011



Continued focus on brand portfolio

Key international brands

FISKARS®

Leading global brand for
scissors and garden tools

iittala

Internationally renowned
design brand



Essential equipment
for outdoor activities

Leading regional brands

Buster®

Finland's most popular
motor boats

~~**SILVA**~~
Get out there™

~~Products for outdoor
and wellness~~



Finnish design for the
home for over 135 years

HACKMAN®

Nordic expert in
cookware & cutlery

Local and tactical brands

~~**BODANOVA**~~
DRIVE BOATS
EBERT

GINGHER
HÖGANÄS KERAMIK
HØYANG-POLARIS

KAIMANO
KITCHEN DEVILS
LEBORGNE
MONTANA

RAADVAD
RÖRSTRAND
SANKEY
ZINCK-LYSBRO

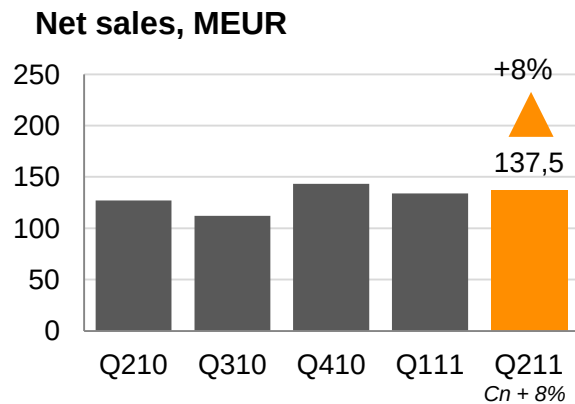
Q2

Financial position



Net Sales Q2 2011

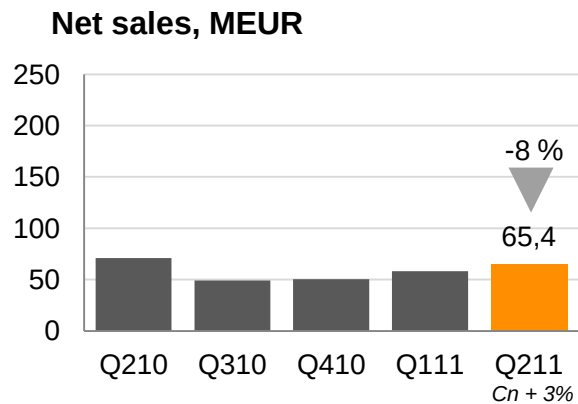
by Segment



EMEA



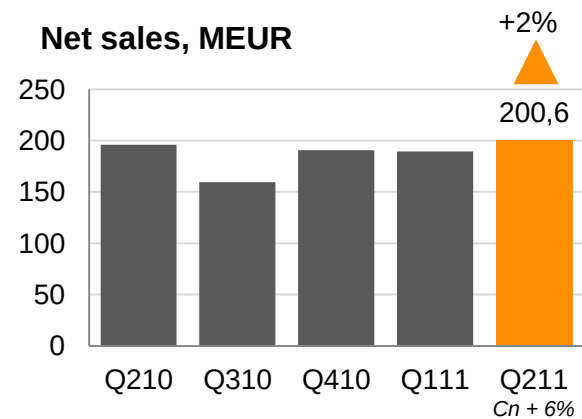
68% of total sales



Americas



32% of total sales



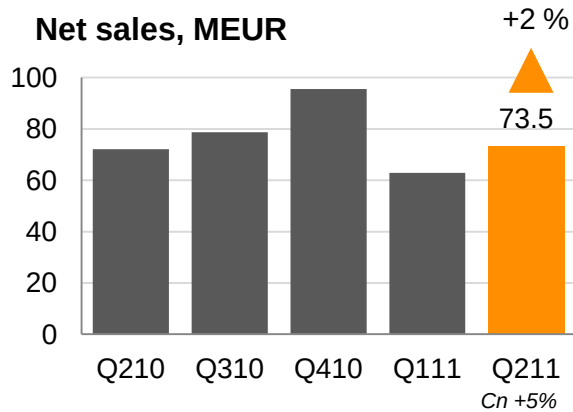
Fiskars Total



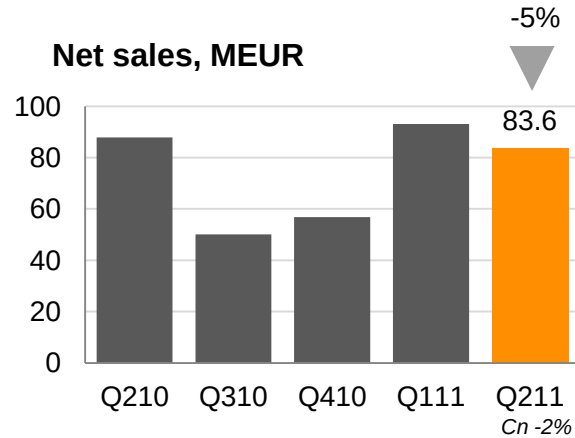
100% of total sales

Net Sales Q2 2011

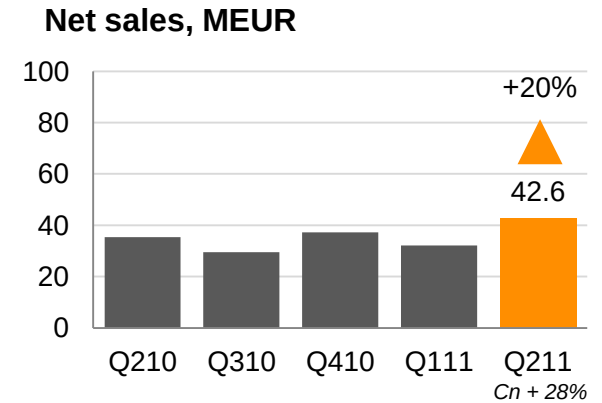
by Business Area



Home



Garden



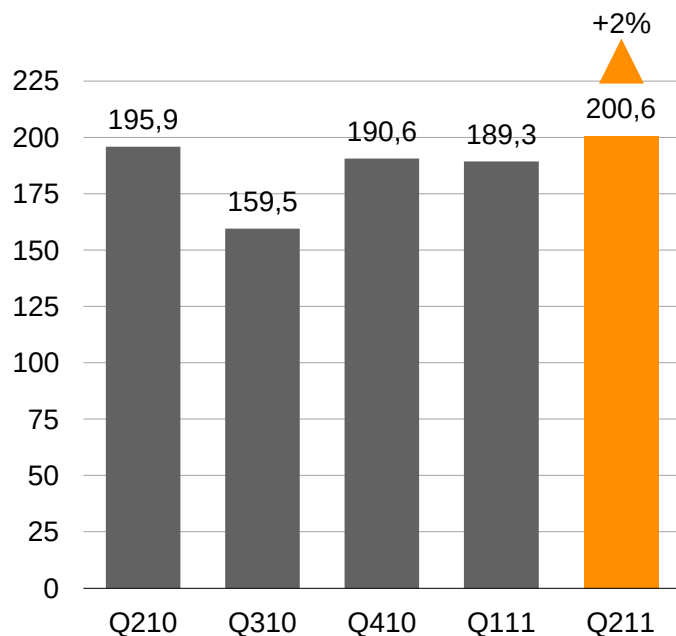
Outdoor



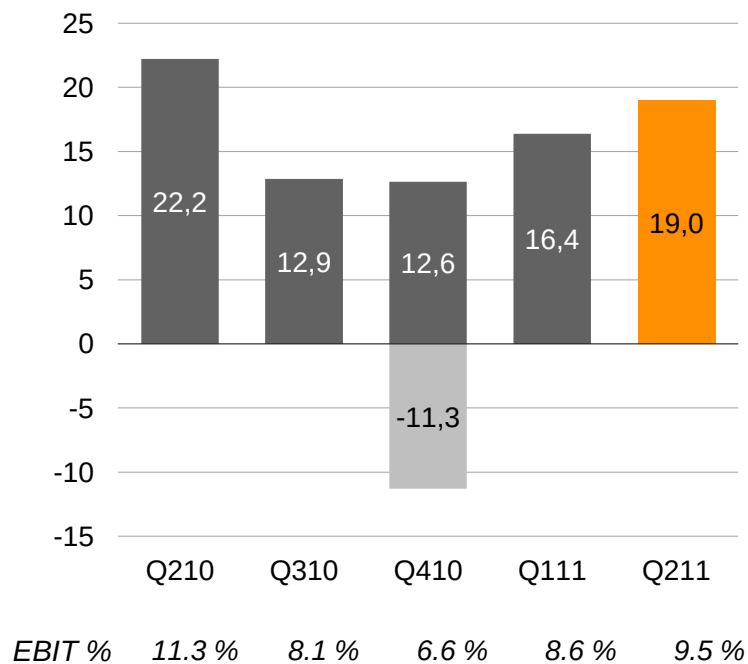
Net Sales and EBIT in Q2 2011

Fiskars Group

Net sales by quarter, MEUR



EBIT by quarter, MEUR



EBIT excluding non-recurring items
 Non-recurring items

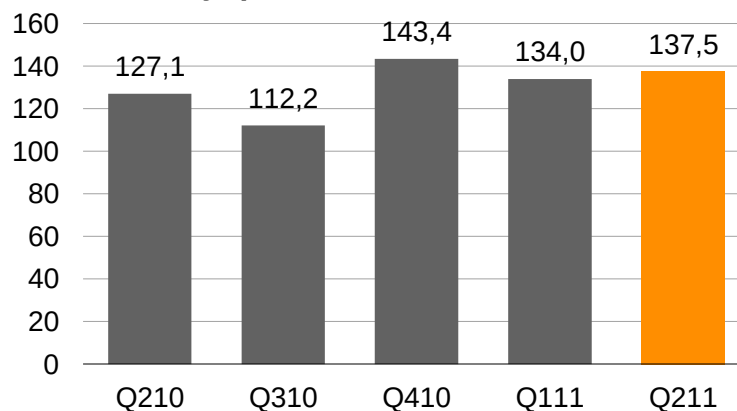
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Net Sales and EBIT in Q2 2011

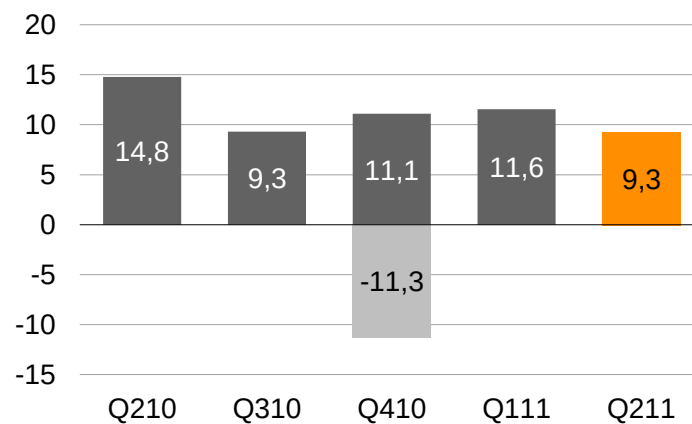
EMEA segment

- Net sales 137.5 MEUR (127.1); +8% or +8 at comparable currency rates
- EBIT excl. non-recurring items 9.3 MEUR (14.8); -37%
- Sales growth driven by good development in all businesses, especially strong growth in Boats
- Temporary, volume growth-related production inefficiencies and increased marketing investments impacted profit

Net sales by quarter, MEUR



EBIT by quarter, MEUR



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

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

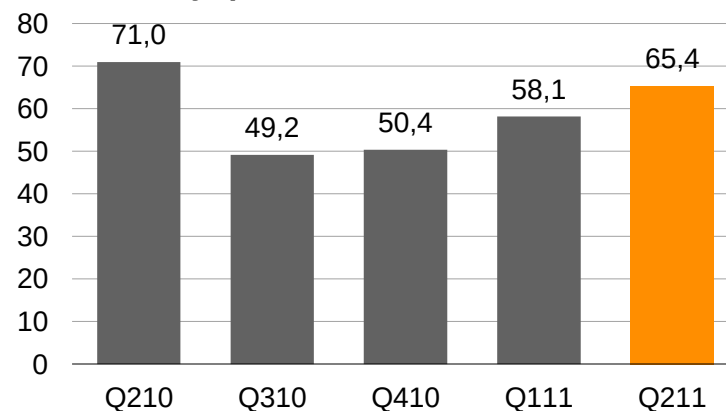
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Net Sales and EBIT in Q2 2011

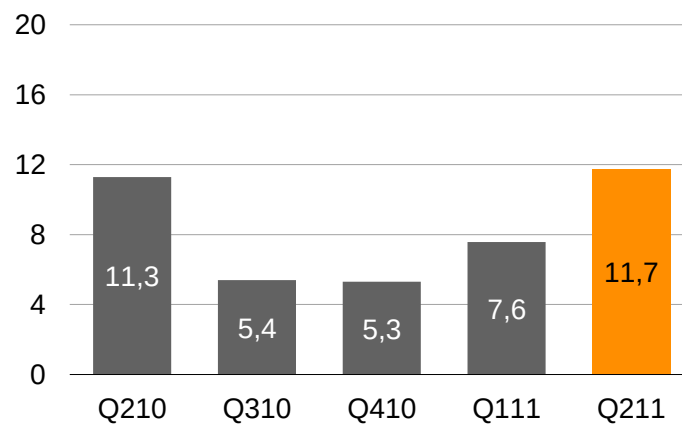
Americas segment

- Net sales 65.4 MEUR (71.0); -8% or +3 at comparable currency rates
- EBIT excl. non-recurring items 11.7 MEUR (11.3); +4%
- Reported net sales decreased due to weaker US dollar and poor weather impacting Garden sales
- EBIT improvement driven by strong sales and favorable product mix in the Outdoor and SOC businesses

Net sales by quarter, MEUR



EBIT by quarter, MEUR



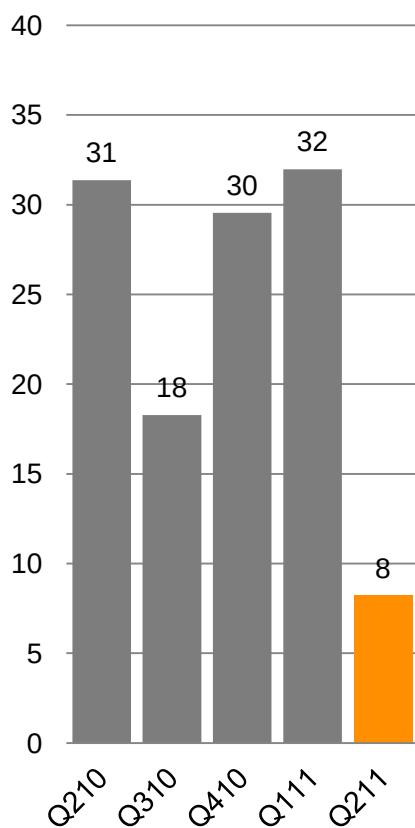
EBIT % 15,9 % 10,1 % 10,5 % 13,0 % 17,9 %

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

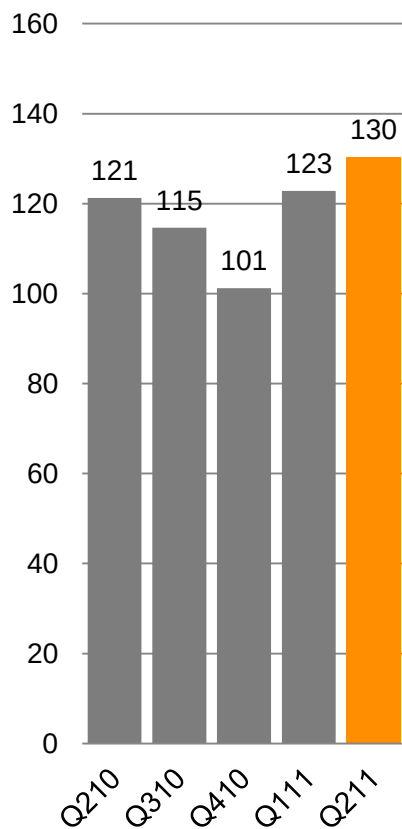
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Cash flow and debt Q2 2011, MEUR

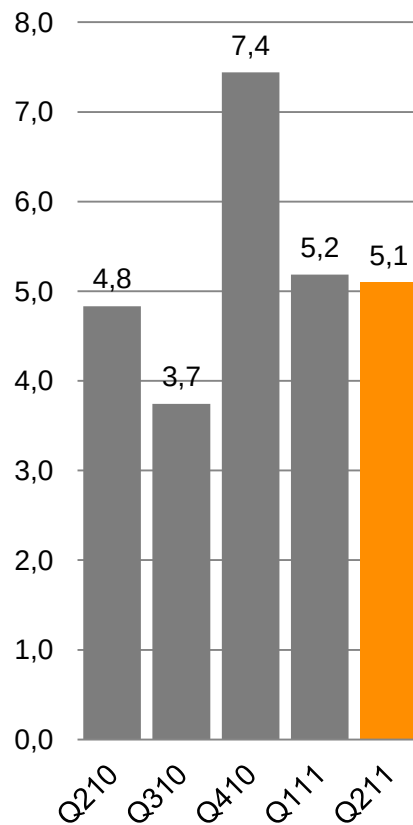
CF from operating activities



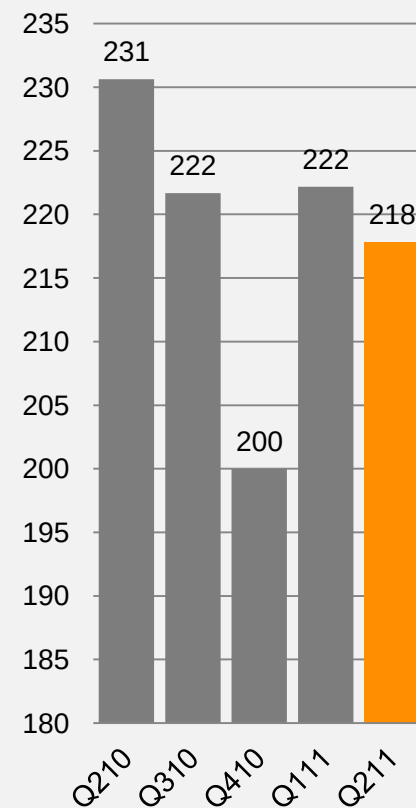
Working Capital



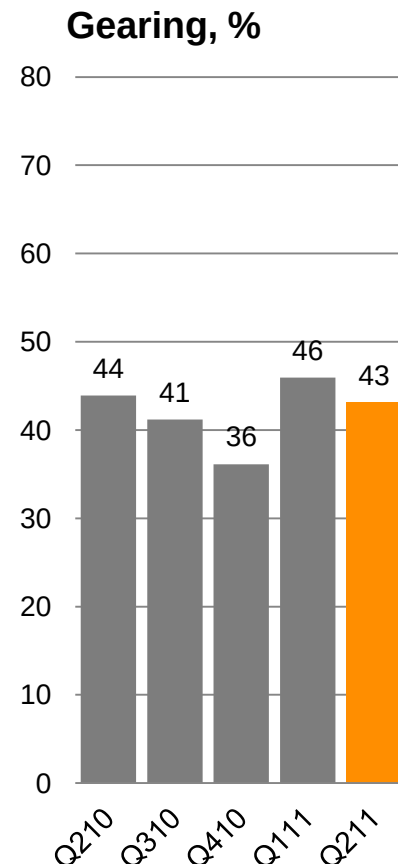
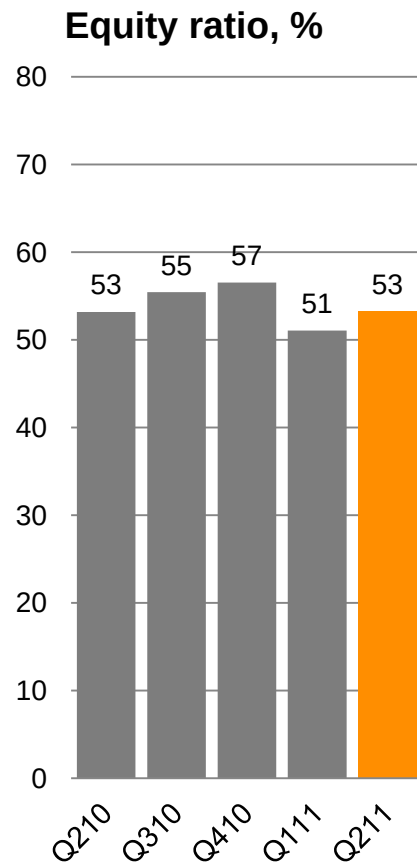
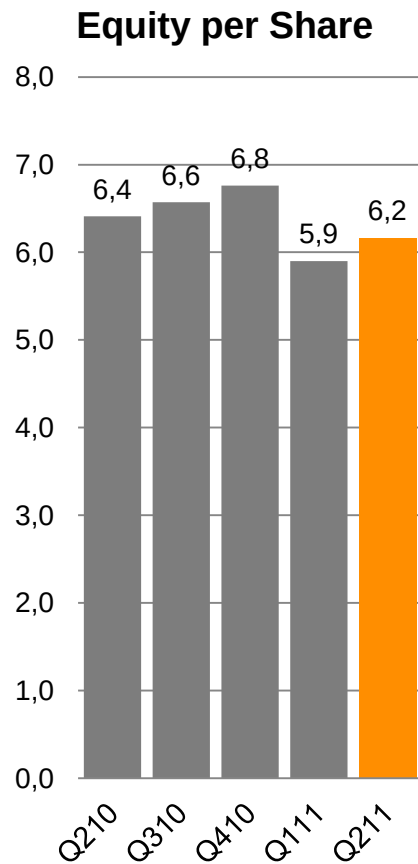
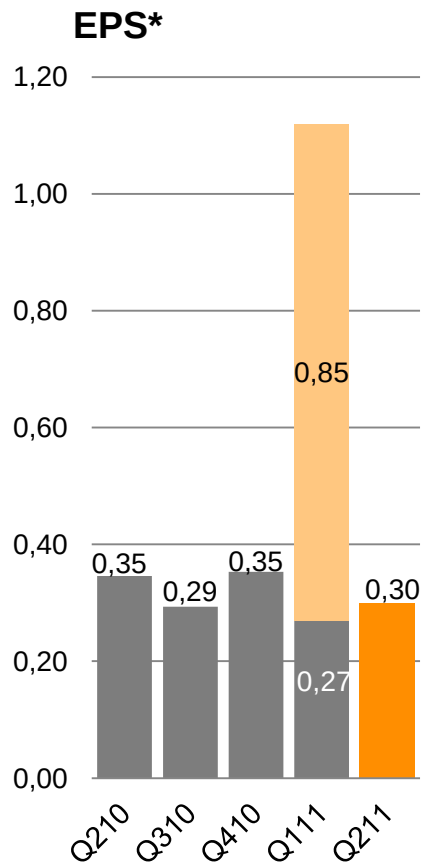
Capital expenditure



Net debt



Key ratios in Q2 2011



■ Gain of Wärtsilä sales
■ Excl. Wärtsilä sales

Fiskars share price development Jan 2010 – July 2011

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



Q2

Outlook for 2011



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Outlook for 2011 unchanged

- Full-year net sales and operating profit excluding non-recurring items are expected to increase compared to 2010
- In the beginning of the year, Fiskars expected the general market situation to remain positive in 2011. Since then, uneasiness about the economic outlook has increased.
- 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



Q2 2011

In a nutshell



Key figures Q2 2011

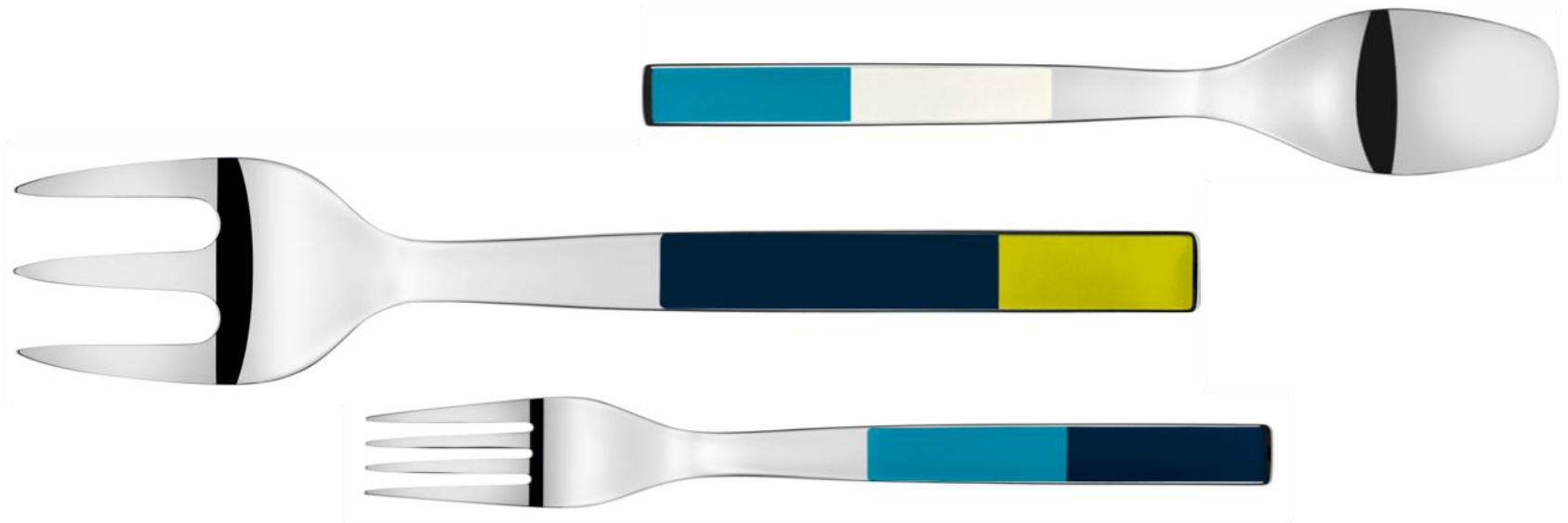
EUR million	Q2 2011	Q2 2010	Change	2010
Net sales	200.6	195.9	2%	715.9
Operating profit (EBIT)	19.0	22.2	-15%	49.1
Share of profit from associated company	10.6	13.2	-20%	65.9
Change in the fair value of standing timber	-0.2	-0.6		-2.2
Profit before taxes*	28.6	34.0	-16%	106.7
Profit for the period*	24.2	28.4	-15%	94.3
Earnings per share, EUR	0.30	0.35		1.15
Equity per share, EUR				6.76
Cash flow from operating activities**	8.2	31.4	-74%	92.6
Equity ratio, %	53%	53%		57%
Net gearing, %	43%	44%		36%
Capital expenditure	5.1	5.0	2%	18.6
Personnel (FTE), average	3,714	3,594	3%	3,612

*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)

Q2

Appendixes



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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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