

Fiskars Group

Q2/2012

1.1.-30.6.2012

Helsinki, August 2, 2012

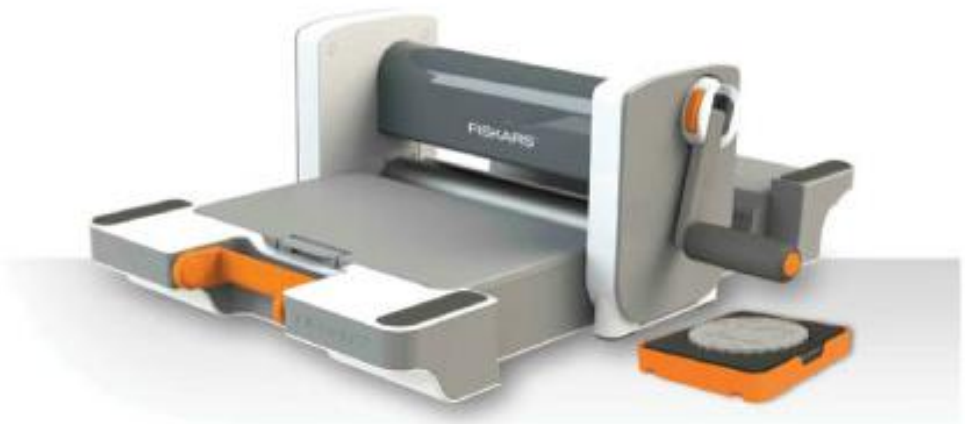


FISKARS

Introducing

Fuse

Creativity System®



Agenda

- Highlights
- Business review
- Spotlight: Refining category strategies
- Financial position
- Outlook for 2012
- Appendixes

Q2 2012

Highlights



FISKARS

Q2: Consistent performance and steady progress in strategy execution

Net sales steady at
201.1 MEUR, + 0%

EBIT
19.7 MEUR, +4 %
boosted by both
segments

Strategic steps:
EMEA financial
service center and
sales organization

In the Americas,
Garden sales
recovered

School, Office and
Craft continued on a
good track

Q2

Business review



Operating environment in Q2

- Economic climate weakened in Europe, impacting retailers and consumers in many markets. The Nordic markets continued more stable than Southern Europe.
- In many European countries garden-related retail suffered from unusually poor and rainy weather.
- In the Americas, confidence among consumers deteriorated
- Spending at retail declined quarter to quarter, still remaining higher than previous year. Warmer weather helped DIY and garden retailers, some of which continued to work down inventories from previous year's poor garden selling season.



School, Office and Craft on a good track

Q2/2012

- Sales for home products below 2011 levels as sales declined in key Nordic markets and Southern Europe
- Exports to Eastern Europe and Asia developed positively
- New distribution for both Living and Kitchen
- School, Office and Craft products (SOC) continued on a good track with growth across main accounts
- Crafting novelties well-received



Page 6

Fiskars Q2 2012



HOME

Modern Scandinavian design products for the kitchen, table, living room and school, office and craft

75.8 MEUR net sales +3%

38% of total sales

iittala FISKARS®

HACKMAN®

**ARABIA
FINLAND**

HØYANG-POLARIS®



RAADVAD

gingher
a tradition of quality



KAIMANO

**Kitchen
Devils**

Rörstrand

FISKARS

Garden sales recovered in the Americas

Q2/2012

- Net sales in Europe suffered from unusually rainy weather in most of Europe and decrease of pre-seasonal snow tool sales
- Fiskars performed above market and strengthened its position
 - Fiskars France awarded by the trade best garden supplier 4th time in a row
- In the Americas, Garden sales recovered clearly
 - Growth led by cutting tools, scratch tools and wood preparation



GARDEN

Ergonomically designed tools for gardening and construction

87.3 MEUR net sales, +4%

43% of total sales

FISKARS®

leborgne

EBERT
not just another tool

Zinck & Lybbero
Garden Tools

SANKEY
HOME & GARDEN PRODUCTS

FISKARS

Mixed performance in Outdoor

Q2/2012

- In the Americas, Sales of Outdoor products did not reach previous year's high levels
- Sales decreased in both commercial and institutional channels
- In Europe, performance was mixed, with Gerber sales growing and boat sales contracting
- European distribution for Gerber progressing



OUTDOOR

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

37.3 MEUR net sales,
-12% (Excl. Silva -6%)

19% of total sales

 **GERBER**
Buster DRIVE

Q2

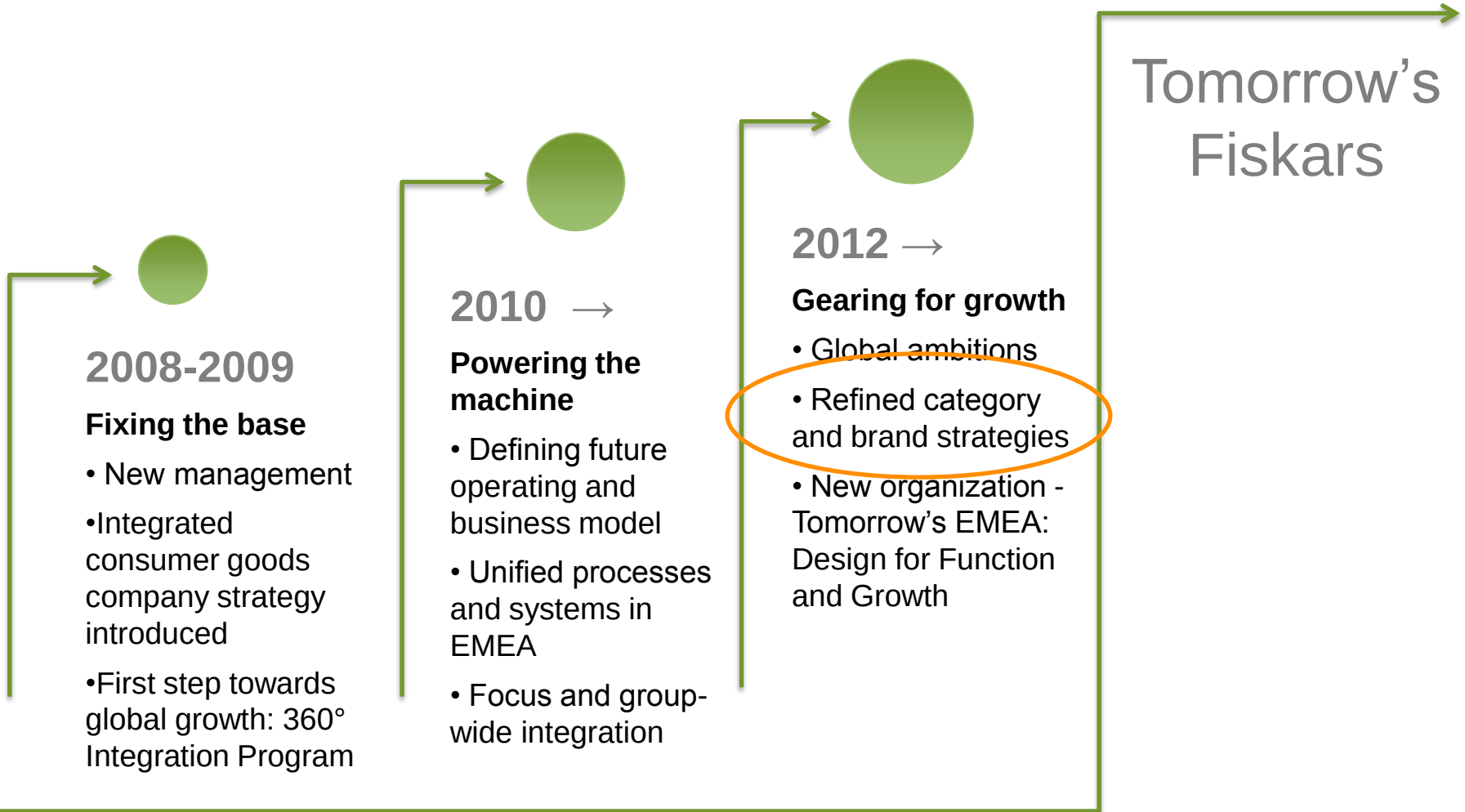
Spotlight: Refining category strategies

FISKARS INTEGRATION
360°

TOMORROW'S EMEA

Design for
Function
and Growth

Pathway to global growth



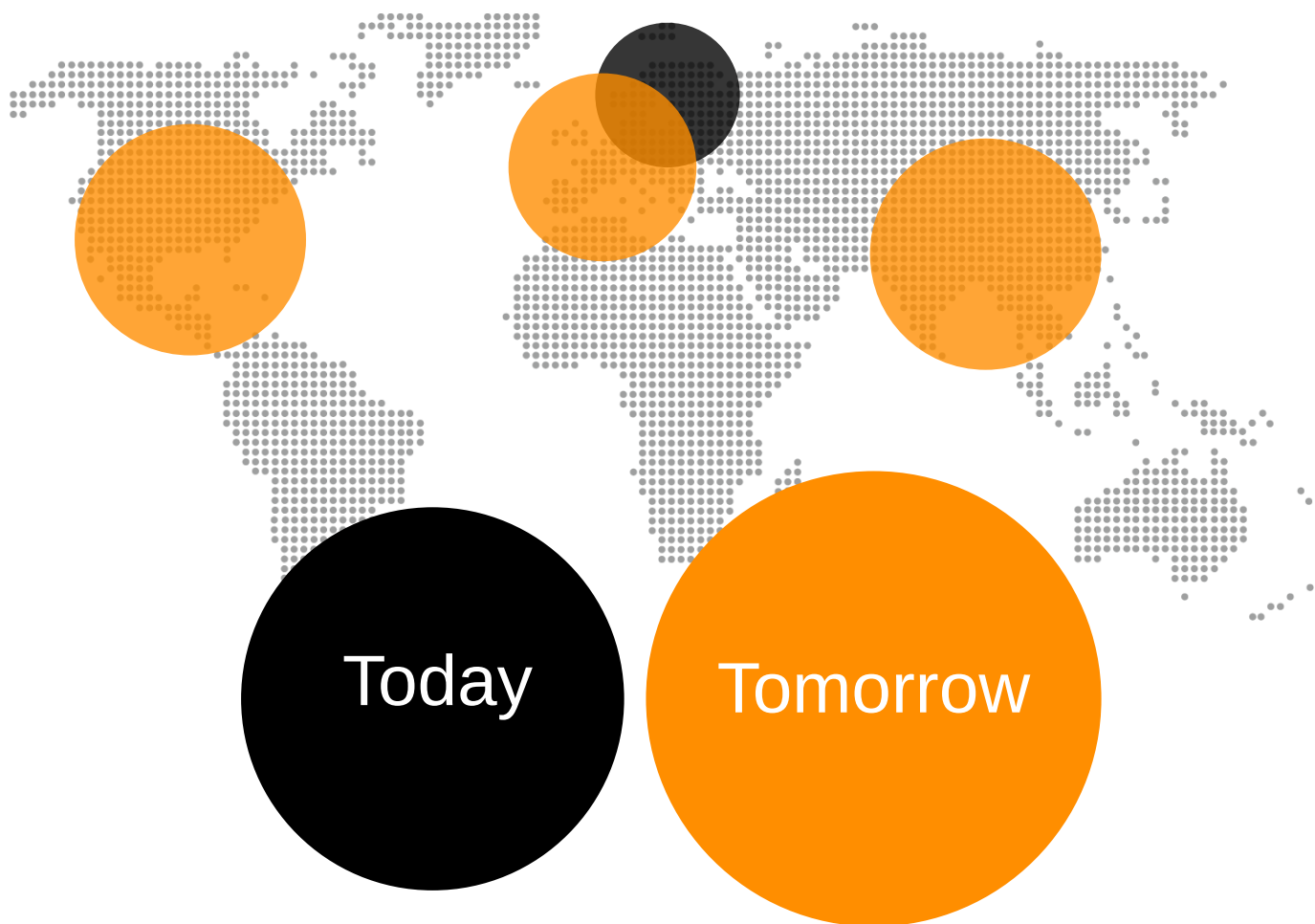


OUR FUTURE - HOME BA

TRANSFORMING FOR TOMORROW AND GROWTH

From Nordic to **International** Consumer Goods Company

Fiskars Home - Transforming for Tomorrow and Growth



Product categories aligned with consumer activities





Kitchen



FISKARS



WE SELL

SCANDINAVIAN
LIVING AND KITCHEN
MANAGEMENT

WE DELIVER

JOY OF DESIGNING
HOME &
SUCCESS IN USING

WE WIN

THE GAME IN THE
RETAIL SPACE &
ONLINE



GARDEN EMEA



DEVELOPING **FISKARS** BRAND INTO ONE OF
THE TWO LEADING BRANDS FOR GARDEN
HANDTOOLS IN EUROPE



Product categories aligned with consumer activities



Garden & Yard Care



Container Gardening



Construction tools



Q2 2012

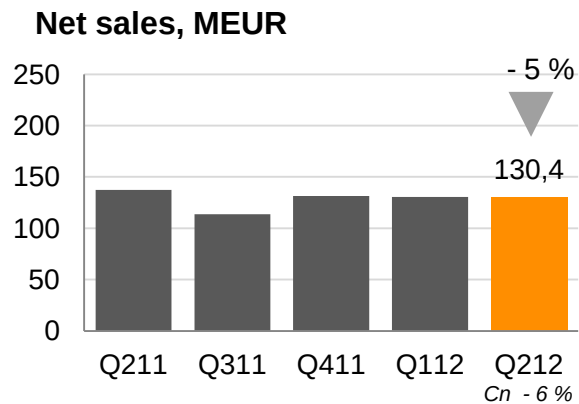
Financials



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Net Sales in Q2 2012

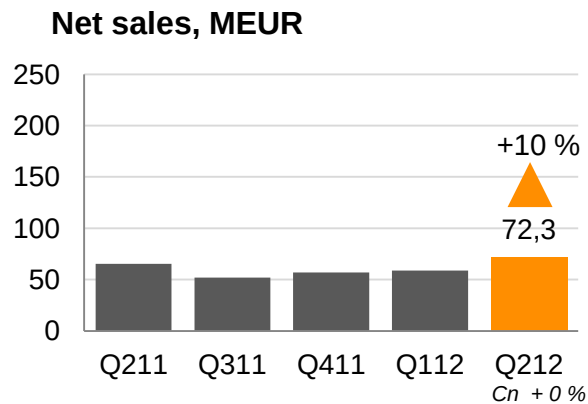
by Segment



EMEA



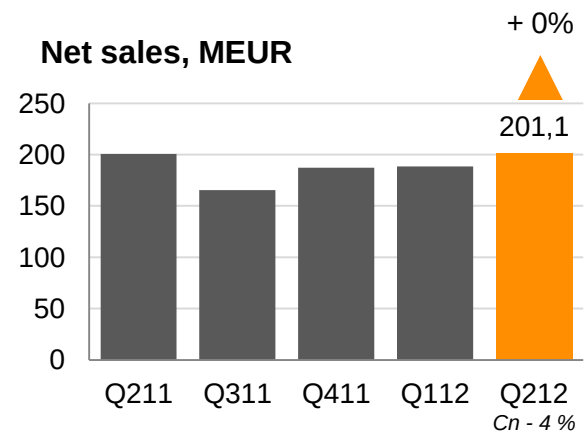
65% of total sales



Americas



35% of total sales



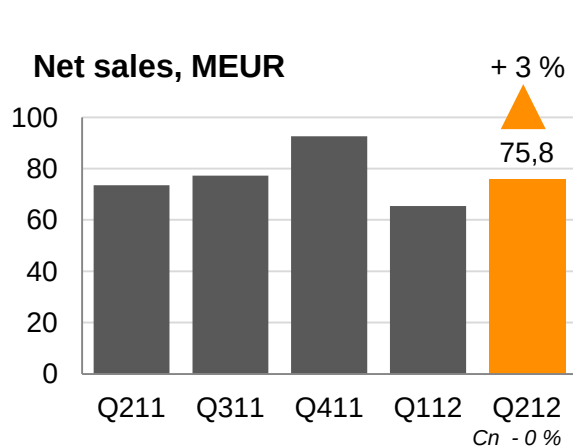
Fiskars Total

100% of total sales

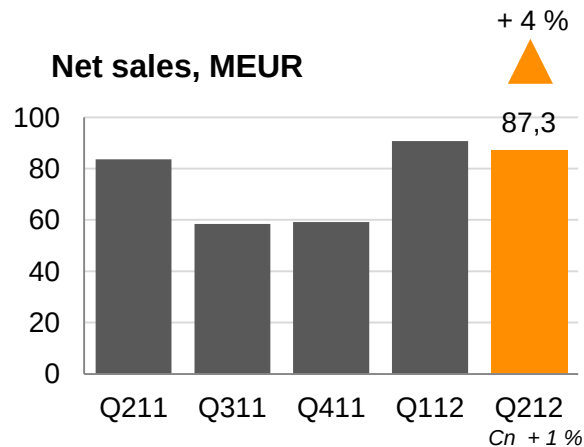
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Net Sales in Q2 2012

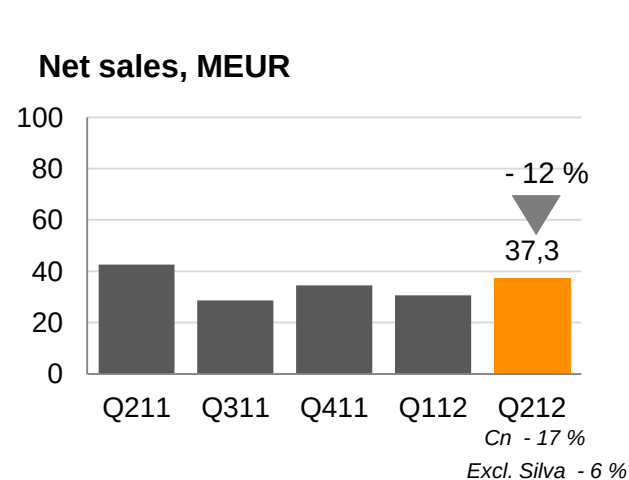
by Business Area



Home



Garden



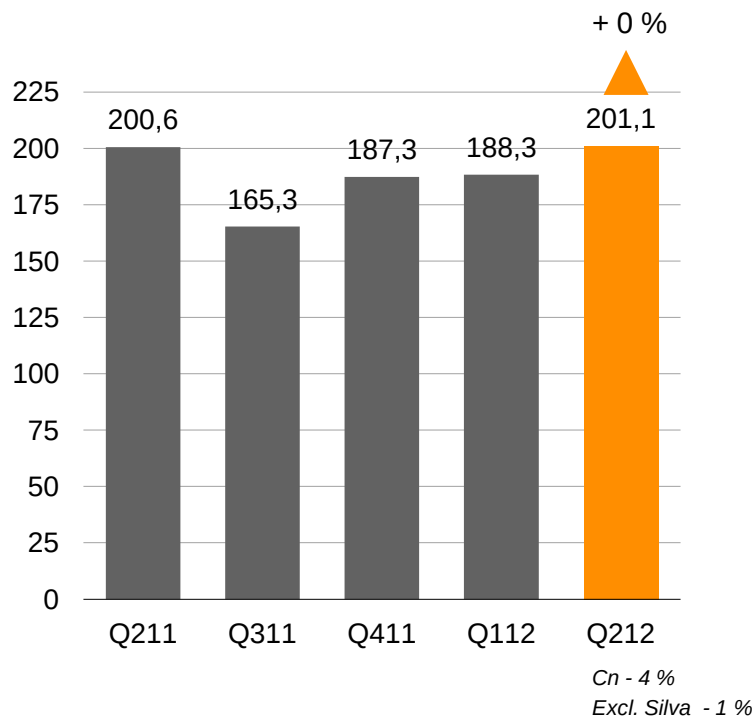
Outdoor



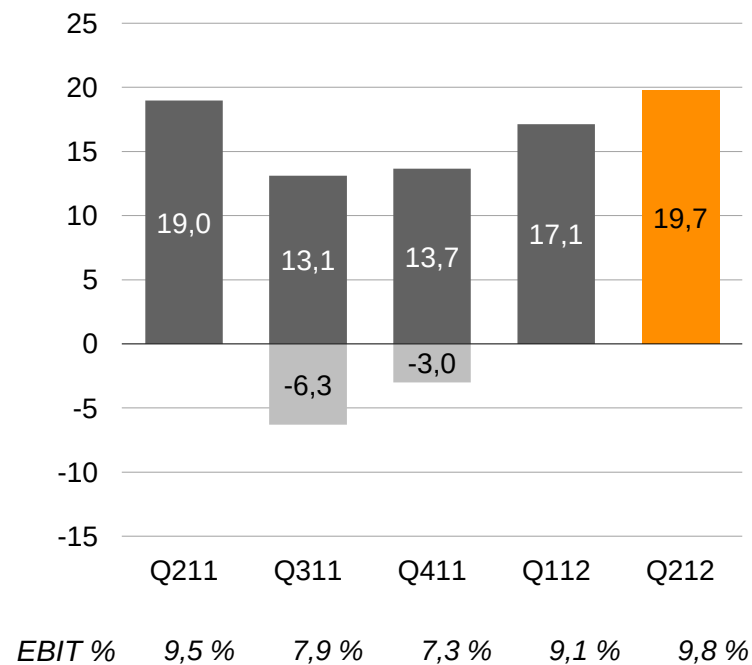
Net Sales and EBIT in Q2 2012

Fiskars Group

Net sales by quarter, MEUR



EBIT by quarter, MEUR

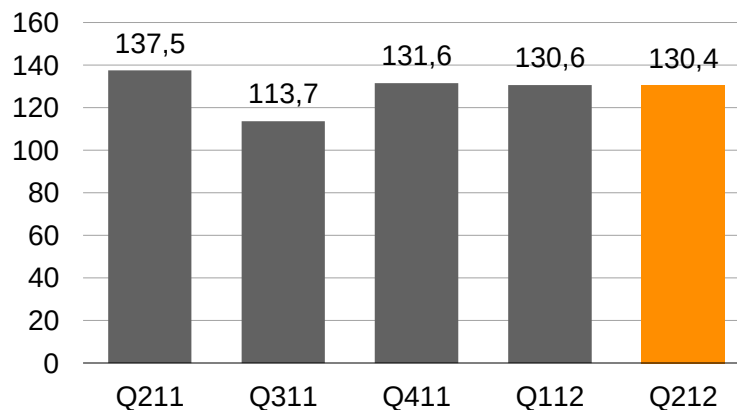


Net Sales and EBIT in Q2 2012

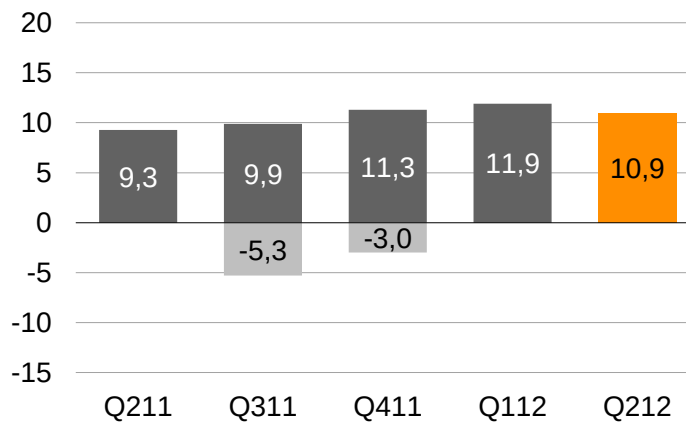
EMEA segment

- Net sales EUR 130.4 million (137.5)
- 5%, as sales decreased across businesses
- Using comparable exchange rates and excluding Silva in Q2 2011, net sales decreased 2%
- EBIT EUR 10.9 million (9.3), +18%
- Improved operational efficiency contributed to the increase in operating profit

Net sales by quarter, MEUR



EBIT by quarter, MEUR



EBIT % 6,7 % 8,7 % 8,6 % 9,1 % 8,4 %

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

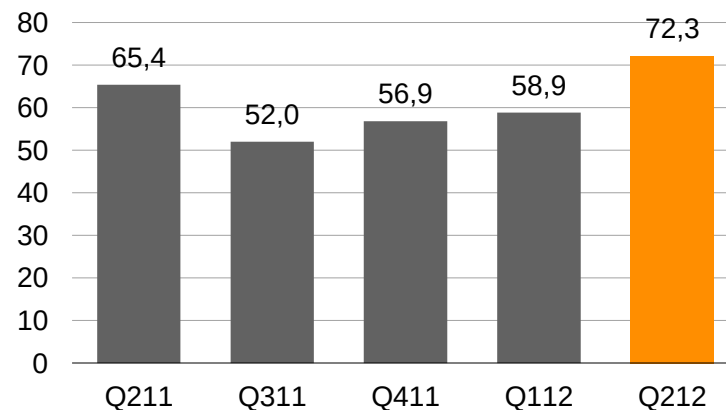
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Net Sales and EBIT in Q2 2012

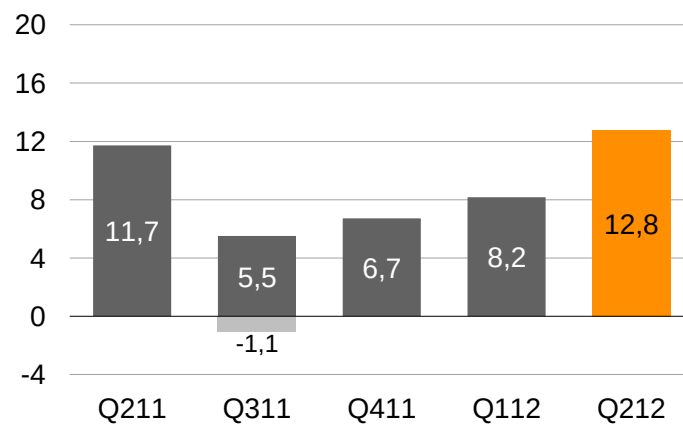
Americas segment

- Net sales + 10% to EUR 72.3 million (65.4) boosted by the strengthening of the US dollar and rebound of Garden sales
- Using comparable currency rates, sales remained on 2011 levels
- EBIT EUR 12.8 million (11.7), +9 %, partly driven by good sales development in Garden and SOC businesses

Net sales by quarter, MEUR



EBIT by quarter, MEUR



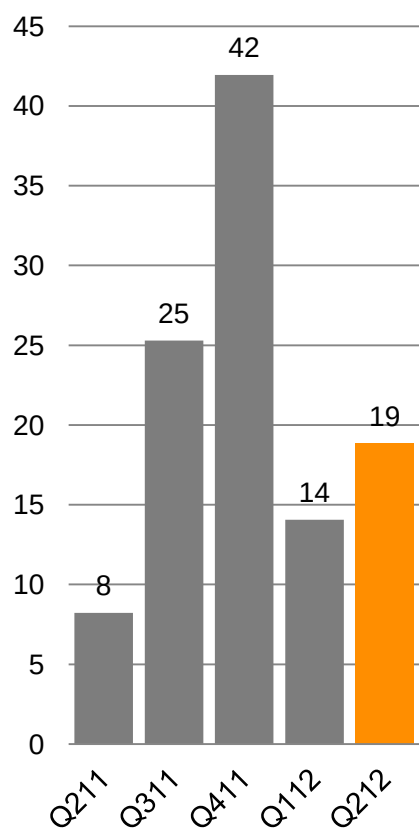
EBIT % 17,9 % 10,7 % 11,8 % 13,9 % 17,7 %

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

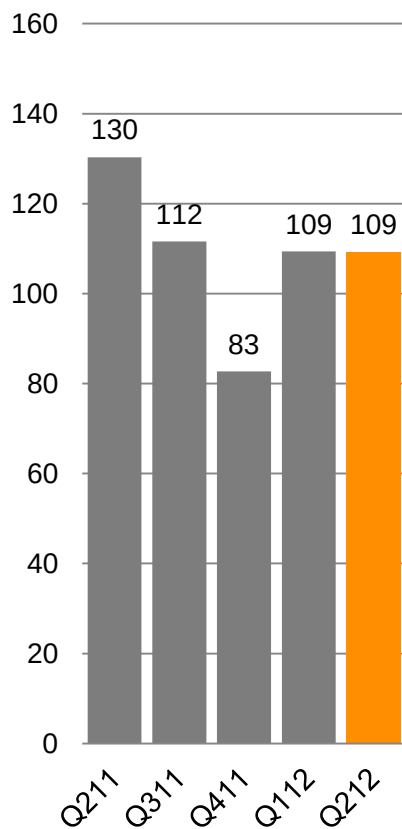
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Cash flow and debt Q2 2012, MEUR

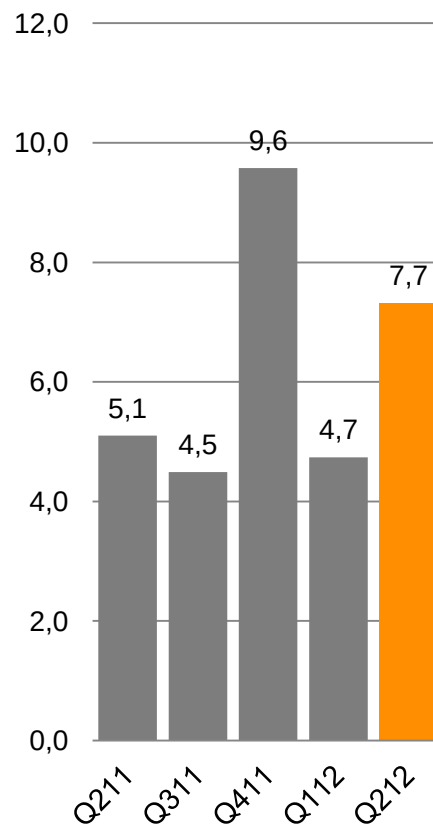
CF from operating activities



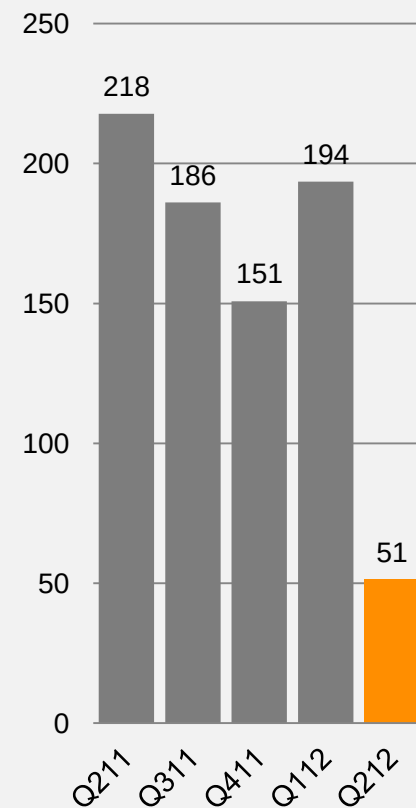
Working Capital



Capital expenditure

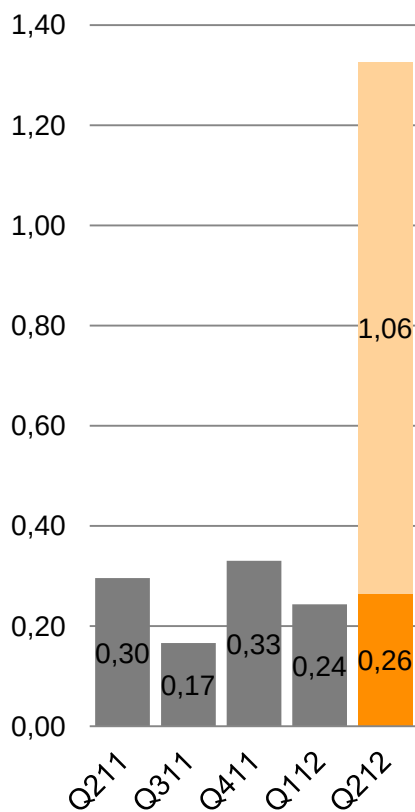


Net debt

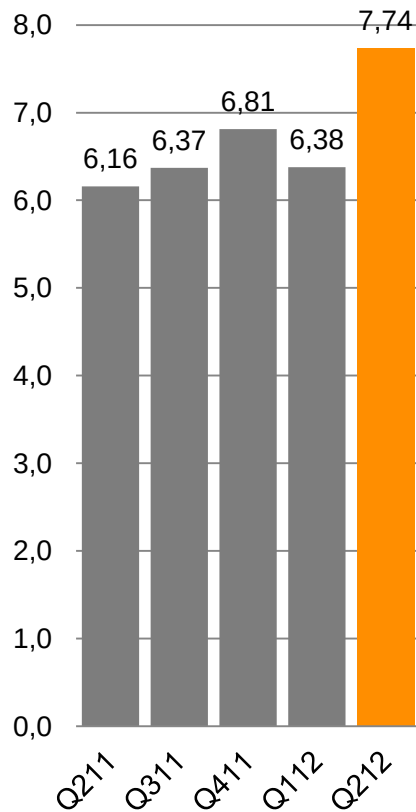


Key ratios Q2 2012

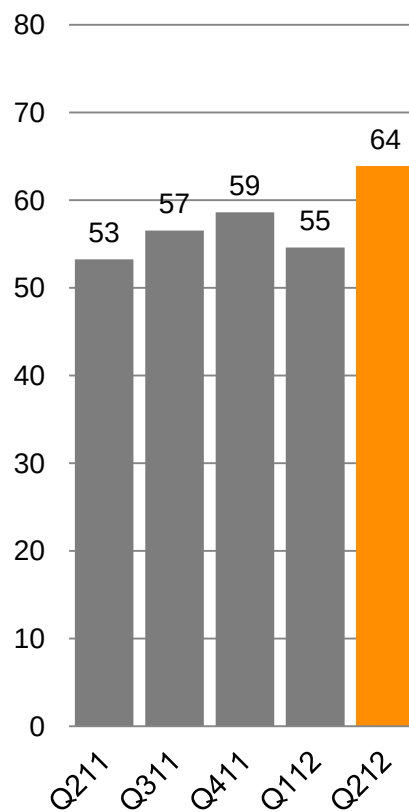
EPS*



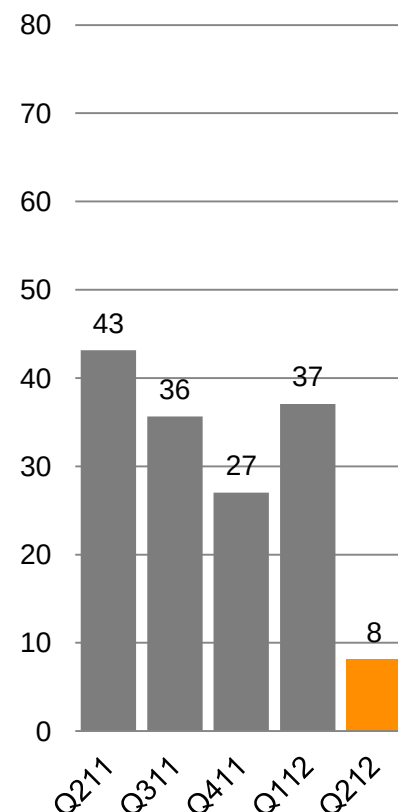
Equity per Share



Equity ratio, %



Gearing, %



Gain of Wärtsilä sales
Excl. Wärtsilä sales

Q2

Outlook for 2012



Outlook for 2012 unchanged

- Fiskars operating environment weakened during second quarter as a result of increased economic uncertainty, and further financial instability could affect consumer and trade behavior adversely.
- Changes in demand for Home products during the last quarter could affect the full-year results
- Fiskars will continue implementing its integrated company strategy, the investment program in EMEA and investments in new product development and marketing
- We expect full-year 2012 net sales and operating profit excl. non-recurring items to amount to similar levels as in 2011
- The associated company, Wärtsilä, will continue to have a major impact on Fiskars' profit and cash flow in 2012



Q2

Appendixes



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Key figures Q2 2012

EUR million	Q2 2012	Q2 2011	Change	Q1-Q2 2012	Q1-Q2 2011	Change	2011
Net sales	201.1	200.6	0%	389.5	389.9	0%	742.5
Operating profit (EBIT)	19.7	19.0	4%	36.8	35.3	4%	52.8
Share of profit from associated company	8.5	10.6	-19%	18.3	21.7	-16%	42.7
Change in the fair value of standing timber	0.8	-0.2		0.3	-0.7		-1.0
Profit before taxes*	116.0	28.6	306%	140.6	123.5	14%	161.8
Profit for the period*	108.7	24.2	349%	128.7	116.1	11%	156.3
Earnings per share, EUR**	1.33	0.30	349%	1.57	1.42	11%	1.91
Equity per share, EUR				7.74	6.16	26%	6.77
Cash flow from operating activities***	18.8	8.2	129%	32.9	40.2	-18%	107.4
Equity ratio, %				64%	53%		59%
Net gearing, %				8%	43%		27%
Capital expenditure	7.7	5.1	50%	12.4	10.3	21%	24.7
Personnel (FTE), average	3,384	3,714	-9%	3,381	3,677	-8%	3,545

* Including a non-recurring profit of around EUR 87.0 million from the sale of Wärtsilä shares in Q2 2012, and a non-recurring profit of EUR 69.8 million from the sale of Wärtsilä shares in Q1 2011

** Including EUR 1.06 from the sale of Wärtsilä shares in Q2 2012 and 0.85 in Q1 2011

***Including Wärtsilä dividend of EUR 26.8 million in Q1 2012 (40,9)

Fiskars IR Calendar and Contact Information

- Q1 Interim Report May 3, 2012
- Q2 Interim Report August 2, 2012
- Q3 Interim Report November 1, 2012
- EGM September 12, 2012

- Fiskars Corporation
Hämeentie 135 A
P.O. Box 130
FI-00561 Helsinki, Finland
Tel. +358 204 3910
Fax +358 9 604 053
communications@fiskars.com

- IR Contact
Anu Ilvonen
Tel. +358 20439 5446
anu.ilvonen@fiskars.com

Analyst coverage

- To the best of our knowledge, the following persons follow the Fiskars share. They do so on their own initiative, and Fiskars takes no responsibility for the opinions expressed.
 - Carnegie Investment Bank
Tommy Ilmoni, +358 9 618 71 235
tommy.ilmoni@carnegie.fi
 - Evli Bank
Mika Karppinen, +358 9 4766 9643
mika.karppinen@evli.com
 - FIM
Mona Grannenfelt, +358 9 6134 6503
mona.grannenfelt@fim.com
 - Nordea Bank
Johannes Grasberger, +358 9 165 59929
johannes.grasberger@nordea.com
 - Pohjola Bank
Jari Räisänen, +358 10 252 4504
jari.raisanen@pohjola.com

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