Fiskars Group

2011

1.1.-31.12.2011

Helsinki, Feb 9, 2012

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Agenda

- Highlights
- Business review
- Financial position
- Outlook for 2012
- Appendixes

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Q4 and FY 2011

Highlights

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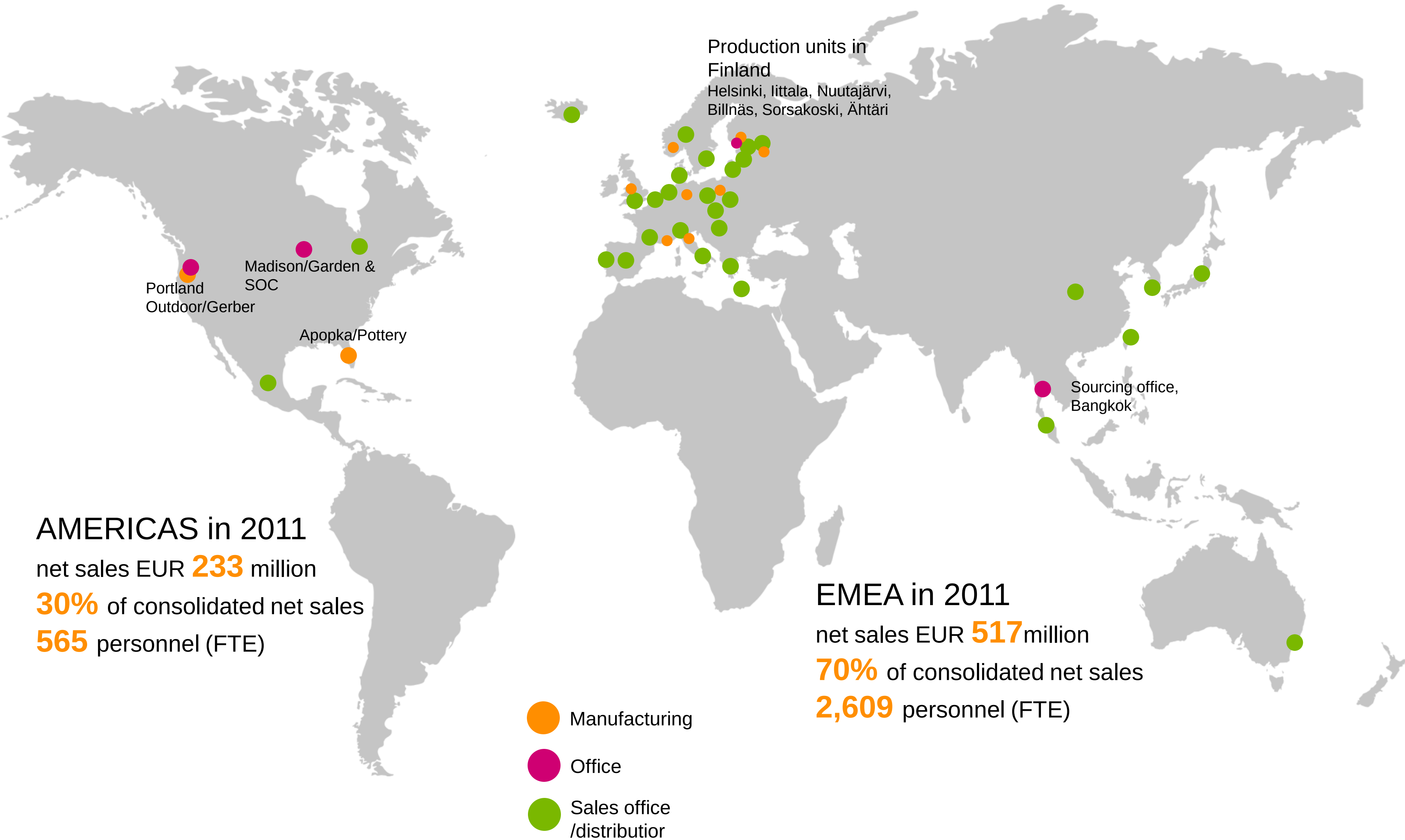
Fiskars in 2011



AMERICAS in 2011

net sales EUR **233** million

30% of consolidated net sales

565 personnel (FTE)

EMEA in 2011

net sales EUR **517**million

70% of consolidated net sales

2,609 personnel (FTE)

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Full year 2011: Solid development in demanding market conditions

Comparable net sales +6 %*, growth in both segments

New company record in EBIT w/o non-recurring

Net sales 742.5 MEUR

EBIT w/o non-recurring 62.1 MEUR

Good performance in Garden business

Strong year for Outdoor Americas

Board proposes dividend of 0.62

Outlook for full year 2012:

sales and EBIT w/o non-recurring on 2011 levels

*Excluding Silva, currency neutral

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Q4: Strong performance in the Americas

Comparable net sales
+1 %*

Both sales and EBIT increased in the Americas

Consumer and business confidence improving in the Americas, no improvement seen in Europe

Disappointing holiday season sales in homeware products

Net sales
187.3 MEUR, -2%

EBIT w/o non-recurring
13.7 MEUR, +8 %

EUR 3 million non-recurring cost due to competition infringement fine

*Excluding Silva, currency neutral

Q4
Business review

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Operating environment in Q4

- Consumer confidence remained low in Europe and retail trade developed sluggishly in many European markets
- Trade tightened further their control on inventory levels and sentiment remained cautious or even negative

- In North America, consumer and business confidence showed signs of improvement
- Retailers continue to keep stock levels low and are taking time to make additional buying decisions.
- Institutional spending picked up towards the end of the year

Disappointing holiday sales
Q4/2011

- Disappointing holiday season sales for homeware products, particularly in Finland
- Sale of School, Office and Craft products increased in the Americas

- First Outlet in Central European outlet center opened in Maasmechelen, Belgium
- Vitriini awarded prestigious iF design award

WORLD DESIGN CAPITAL HELSINKI 2012

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

92.6 MEUR net sales -3%

49.4 % of total sales

iittala FISKARS HACKMAN ARABIA FINLAND HØYANG-POLARIS HÖGANÄS KERAMIK RAADVAD gingher MONTANA KAIMANO Kitchen Devils Rörstrand

Continued good performance

Q4/2011

- In Europe, sales remained as high as in 2010
  - Strong sales in wood preparation and cutting tools
  - Snow tools continued positively
- In the Americas, net sales developed positively across product categories
- First shop-in-shop opened in K-rauta in Moscow
- Several design awards
  - Nanovib: Design Golden Award at Batimat International Fair, Paris
  - Momentum: LSA Gold Innovation Award, France
  - Fiskars X range: German Design Silver Award

GARDEN

Ergonomically designed tools for gardening and construction

59.2 MEUR net sales, +4%

31.6% of total sales

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leborgne

EBERT

Zinck-Lysbro

SANKEY

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Strong growth in the Americas
Q4/2011

- Americas maintained strong growth track
  - Growth in both commercial and institutional segments
  - Institutional sales picked up towards the end of the year
- Digital marketing success
  - Impressive gains in social media presence
  - Significant website traffic growth
  - Brand & product integration
- Boat business continued steadily
  - Buster gained further market share

OUTDOOR

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

34.5 MEUR net sales, -7% (Excl. Silva + 11%)

18.4 % of total sales

GERBER

Buster DRiVE

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2011

Strategy review

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Transformation towards an integrated branded consumer products company

- 2007

Holding Company structure

2008-2009

Fixing the base

New management, strategy and structure

Combination of share series

2010 →

Powering the machine

New operating model,

focus and

group-wide integration

2012 →

Gearing for growth

Refining category and brand strategies

Global ambitions

New Fiskars

- Focused
- Efficient
- Growing

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Executing the integrated company strategy

FISKARS STRATEGIC AGENDA

FOCUS

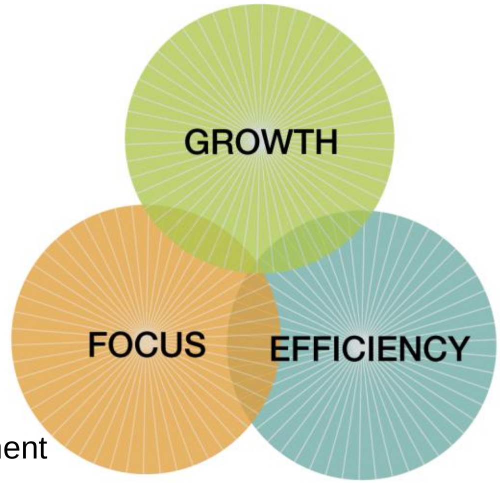
Strong business area focus
Specialist premium brand portfolio
Optimized product range for selected categories

EFFICIENCY

Simplified structure
Integrated business processes
Demand-driven supply chain

GROWTH

Consumer-focused product development
Innovative R&D
Commercial expansion



ACTIONS IN 2011

FOCUS

Increased focus on international brands, Silva divested and Bodanova discontinued
Continued SKU efficiency

EFFICIENCY

Business platform investment program launched in EMEA
Nordic distribution centre established in Hämeenlinna
Global sourcing office established in Bangkok

GROWTH

New market openings in Central Europe and Asia for Home
Strengthened position in key markets for Garden
Successful product launches boosted Outdoor categories in the Americas

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Focusing on and investing in strong international brands

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2011: + 10%
2010: + 25%

GERBER

2011: + 27%
2010: + 0%

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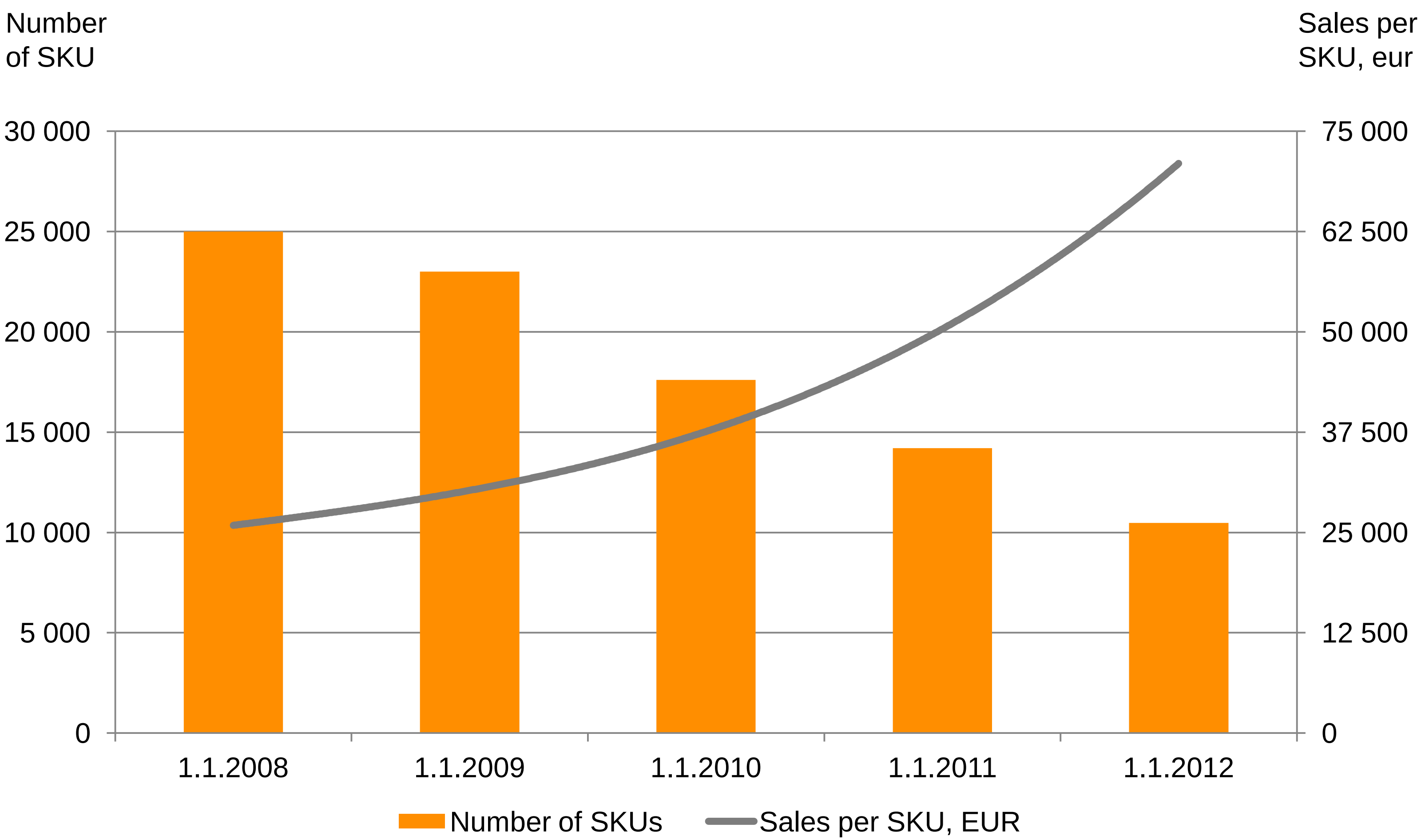
2011: + 5%
2010: + 2%

Sales vs. previous year

Ensuring future growth through unified offering

Sales/stock keeping unit +41 % in 2011



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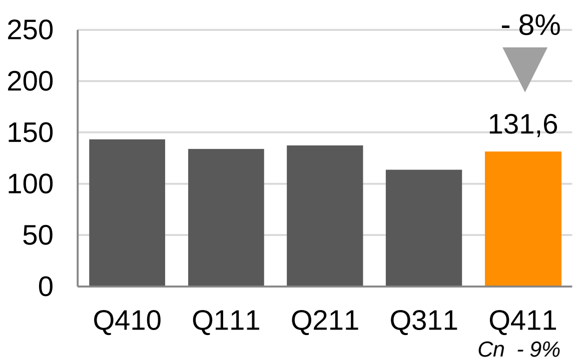
Q4
Financials

Net Sales in Q4 2011
by Segment

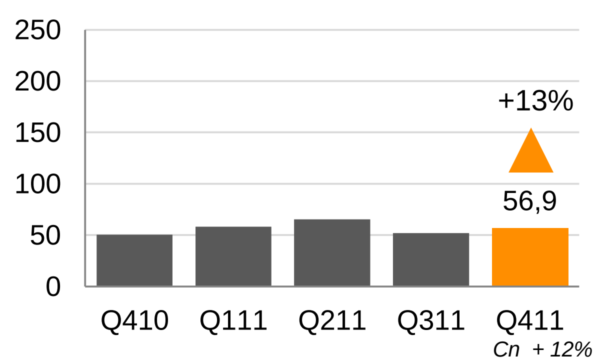
Net sales, MEUR



EMEA

70% of total sales

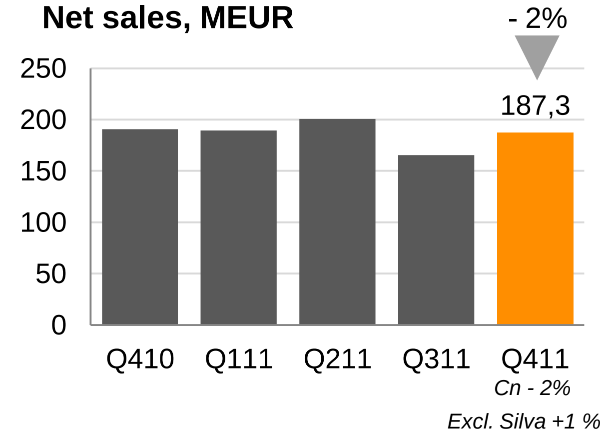
Net sales, MEUR



Americas

30% of total sales

Net sales, MEUR



Fiskars Total

100% of total sales

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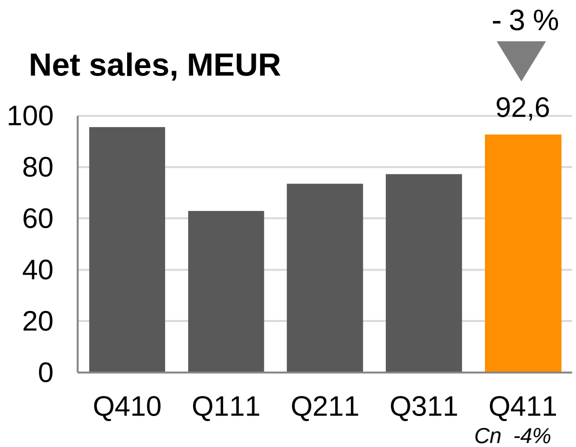
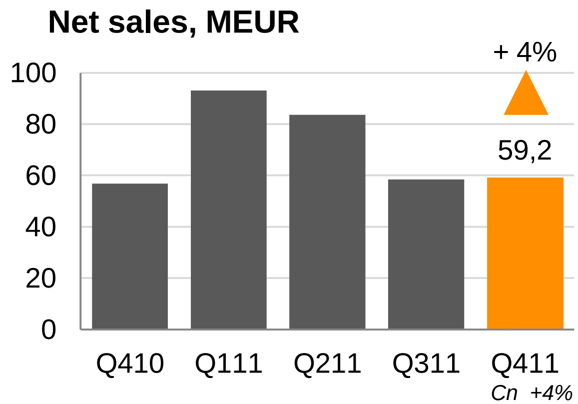
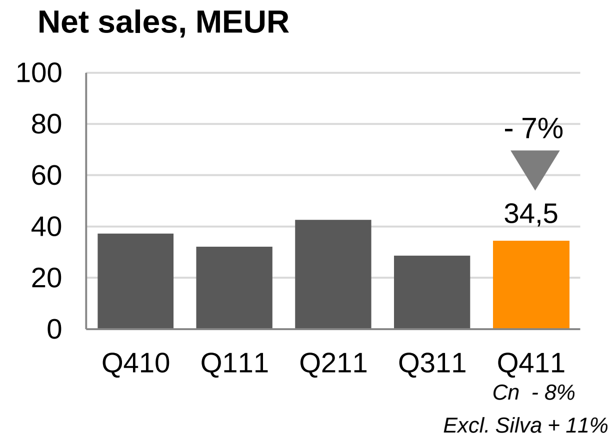
Net Sales in Q4 2011by Business Area



Home



Garden



Outdoor

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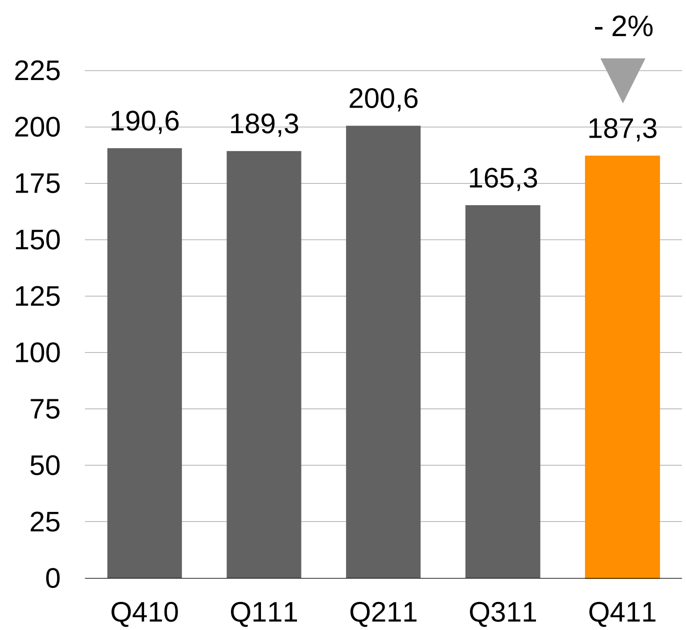
Net Sales and EBIT in Q4 2011

Fiskars Group

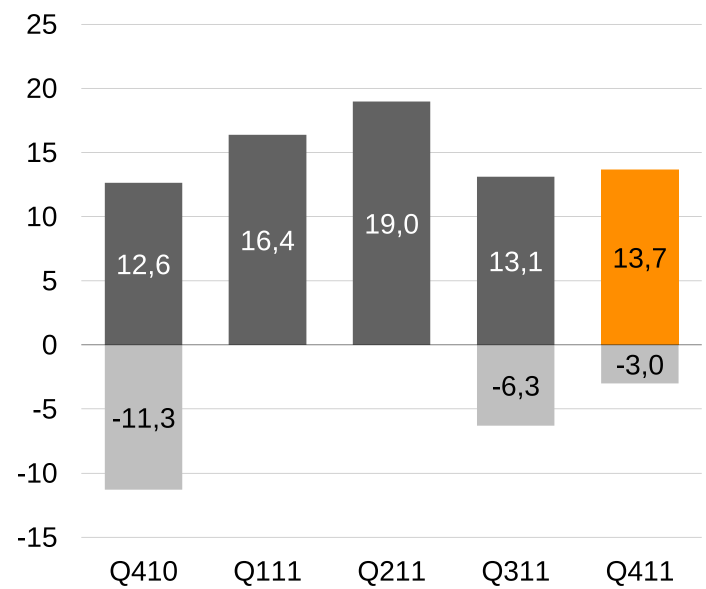
Net sales by quarter, MEUR



Cn -2%

Excl. Silva +1 %

EBIT by quarter, MEUR



EBIT %	*6,6 %*	*8,6 %*	*9,5 %*	*7,9 %*	*7,3 %*

EBIT excluding non-recurring items

Non-recurring items

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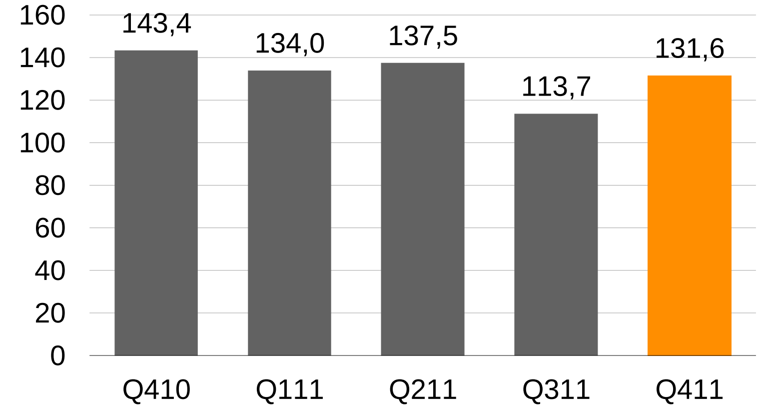
Net Sales and EBIT in Q4 2011

EMEA segment

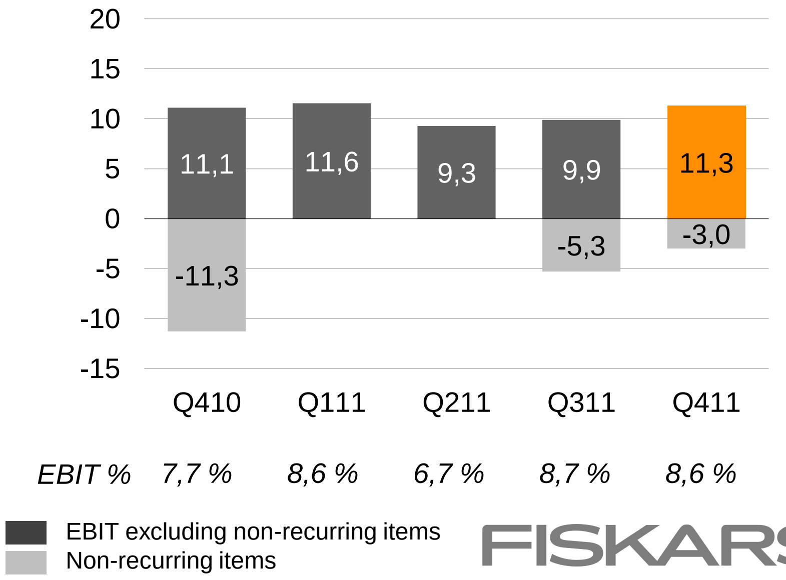
- Net sales EUR 131.6 million (143.4), -8%, comparable sales excluding Silva -3%
- EBIT excluding non-recurring items of EUR 11.3 million (11.1), +2%

- Sales decrease due to the Silva divestment in July 2011 and weak homeware holiday season sales
- Net sales in the Garden business remained as high as in 2010 and Boat sales continued steadily.

Net sales by quarter, MEUR



EBIT by quarter, MEUR



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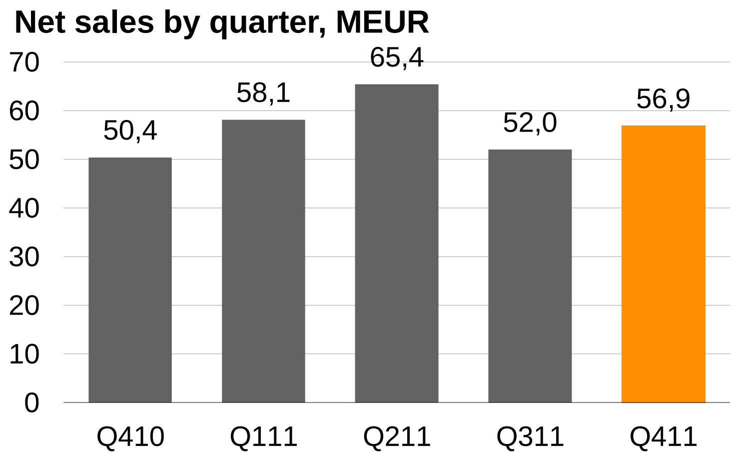
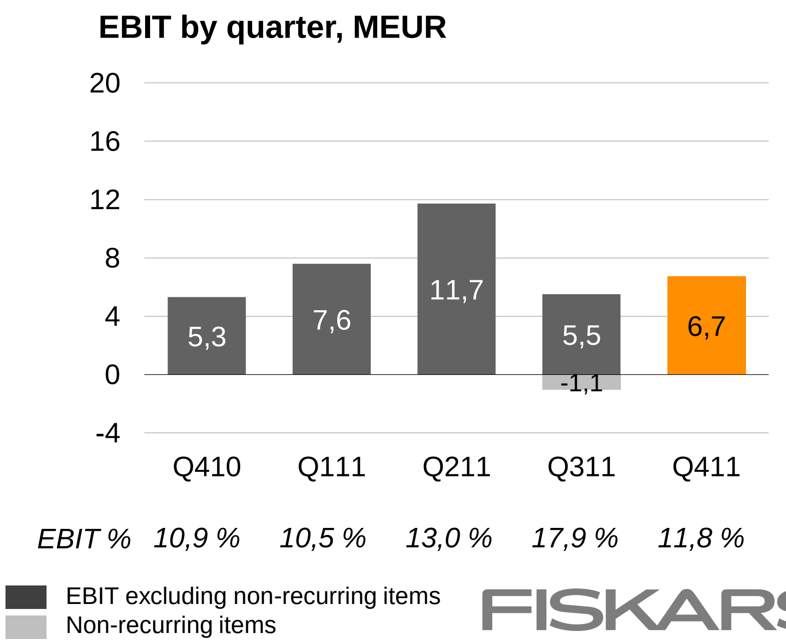
Net Sales and EBIT in Q4 2011

Americas segment

- Net sales EUR 56.9 million (50.4), +13% or currency neutral + 12%.
- EBIT EUR 6.7 million (5.3), +28%

- Good development across all businesses, especially Outdoor.
- Increased volumes contributed to profit increase





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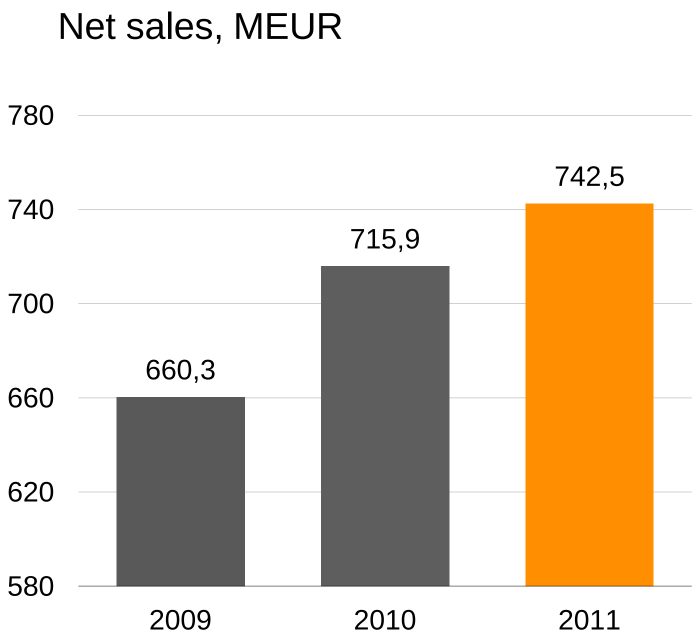
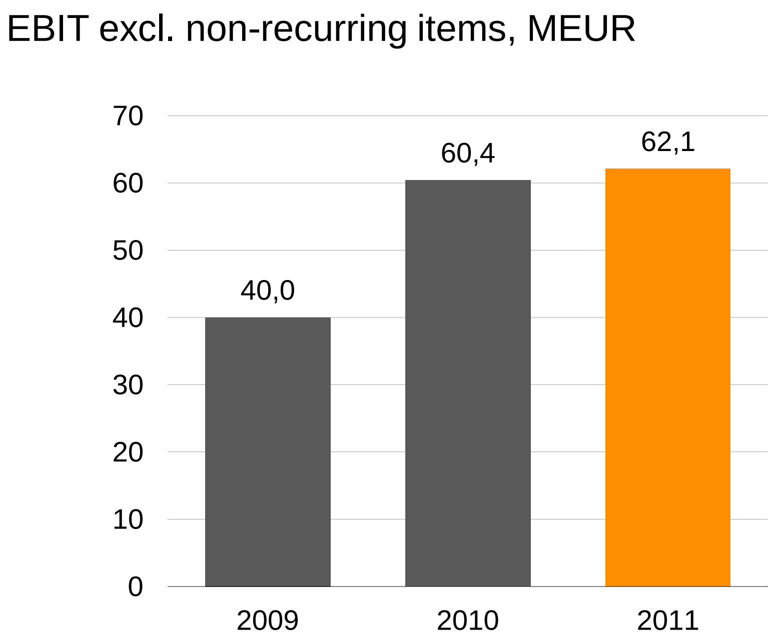
FY2011 Group financial performance

- Net sales 742.5 MEUR (715.9); + 4% or 5 % at comparable currency rates
- Operating profit excluding non-recurring items 62.1 MEUR (60.4)
- Operating profit 52.8 MEUR (49.1)



Cn + 5%
Excl. Silva +6%

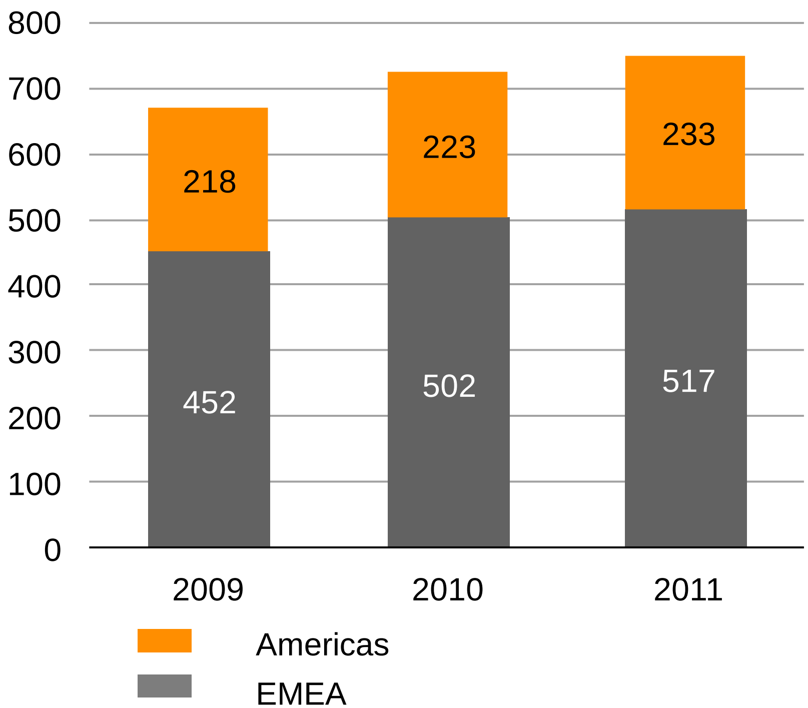


EBIT % 6,1 % 8,4 % 8,4%

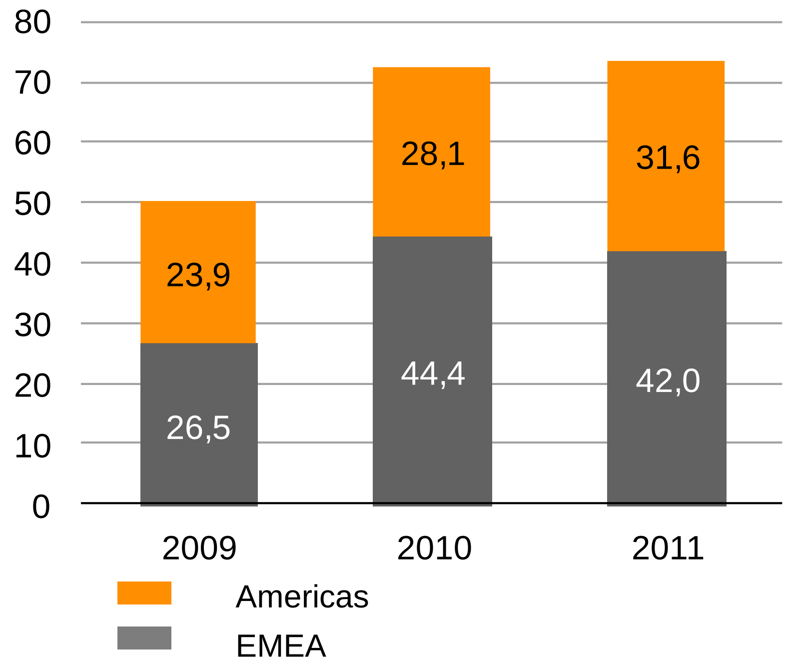
FY2011 EMEA and Americas segments

- EMEA Net sales 517 MEUR (502); + 3% or 2 % at comparable currency rates
- Americas Net sales 233 MEUR (223); + 4% or 10 % at comparable currency rates

Net sales, MEUR

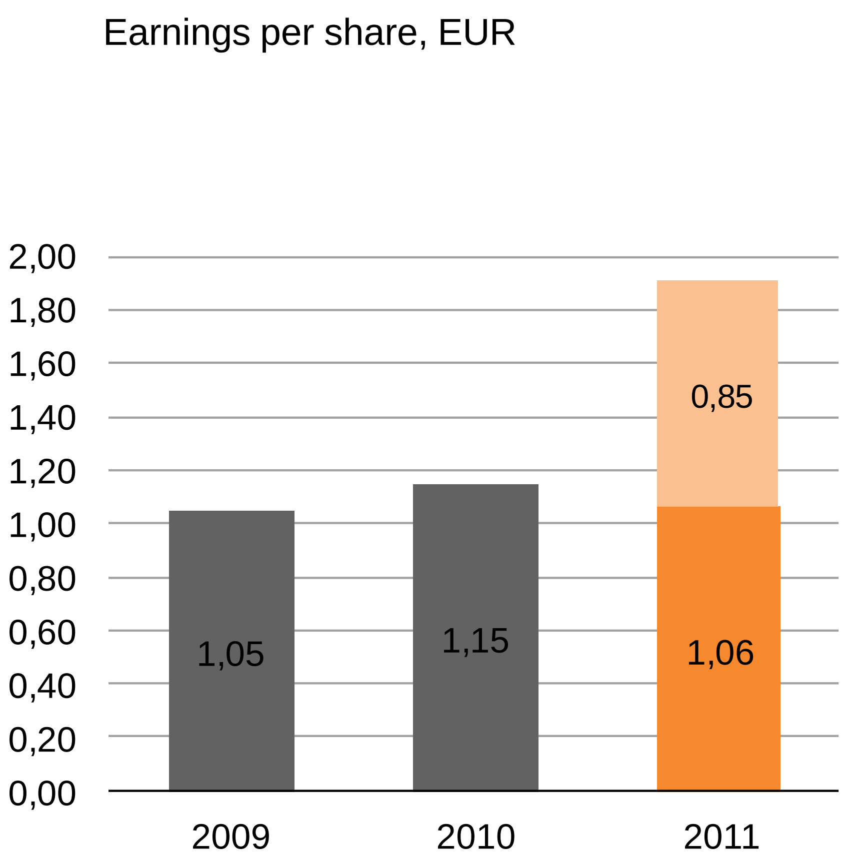


EBIT excl. non-recurring items, MEUR

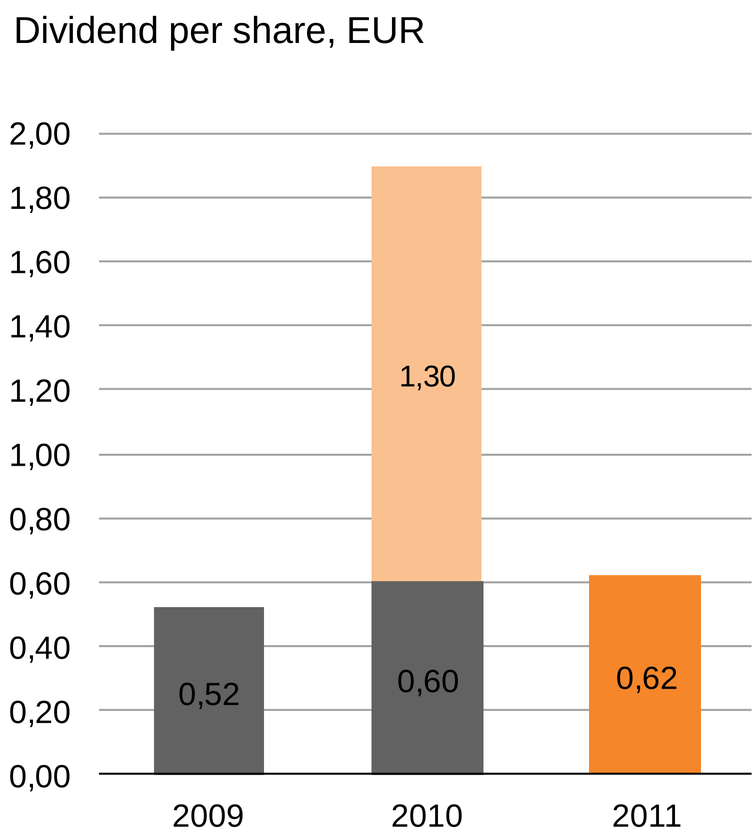


FY2011 financial performance per share

- Earnings per share EUR 1.91 (1.15)
- Board's dividend proposal EUR 0.62 per share



2011 EPS is including a non-recurring profit of EUR 0.85 per share from the sale of Wärtsilä shares



Total dividend of EUR 1.90 in 2010 included extra dividend of EUR 1.30

2011: Board proposal

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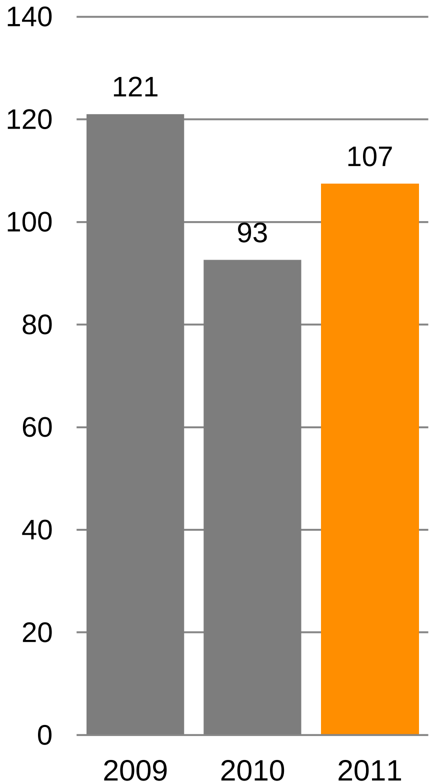
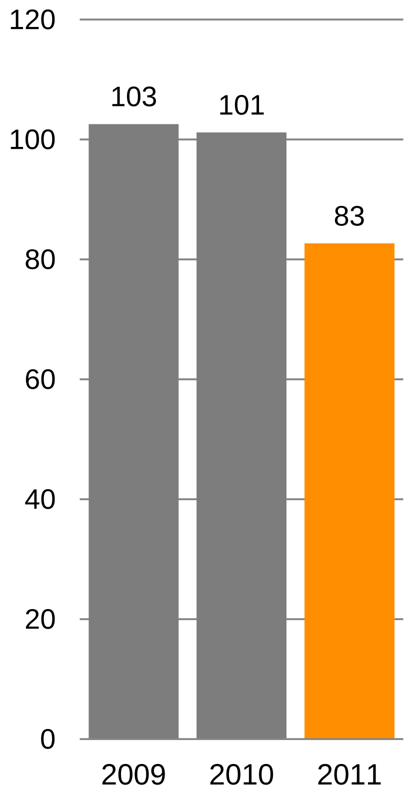
Cash flow and debt full year 2011, MEUR

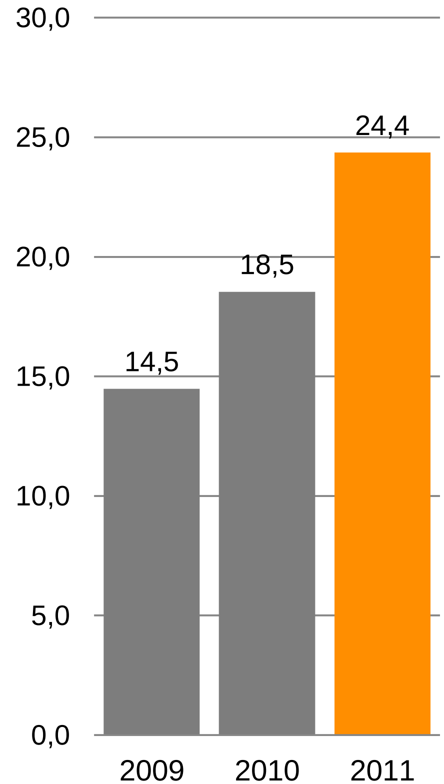
CF from operating activities



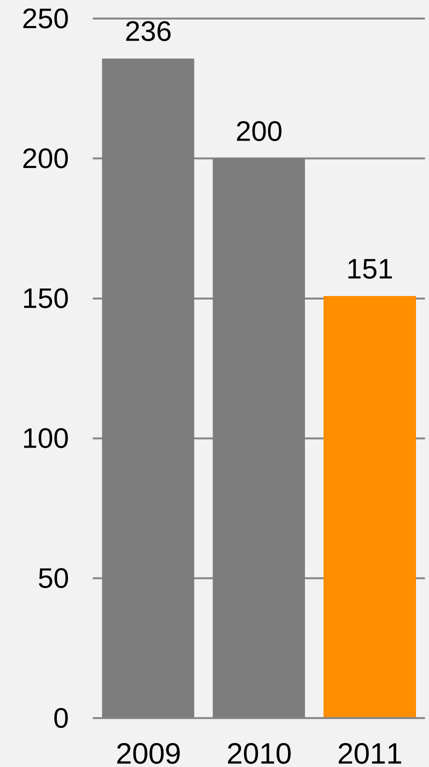
Working Capital



Capital expenditure

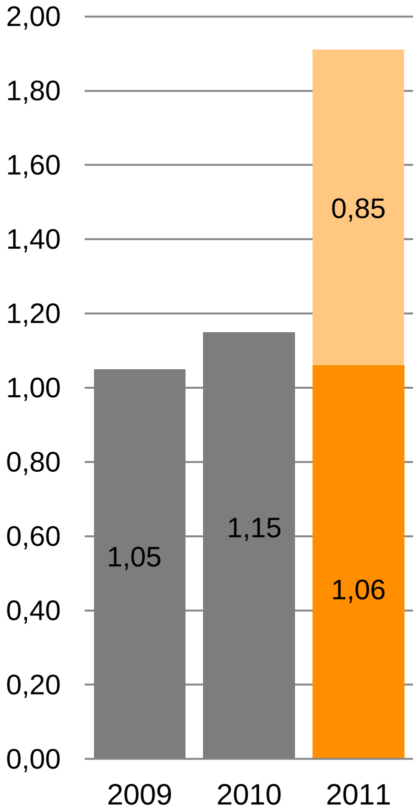


Net debt

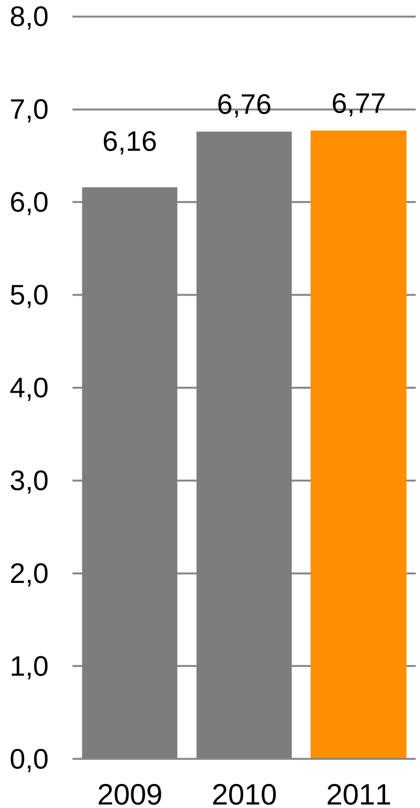


Key ratios in full year 2011

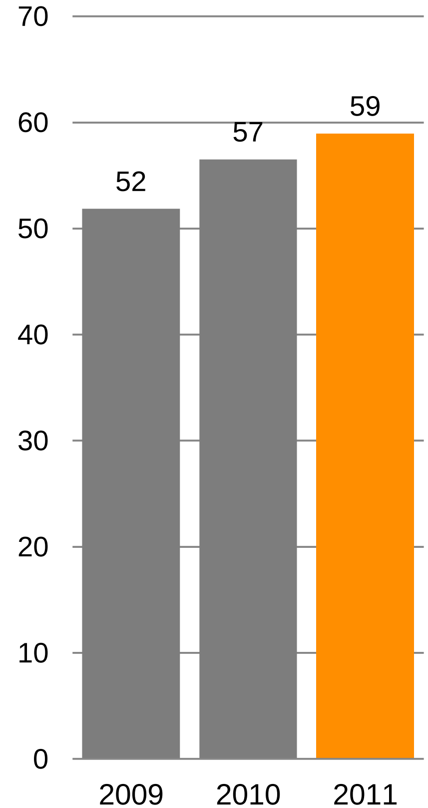
EPS*



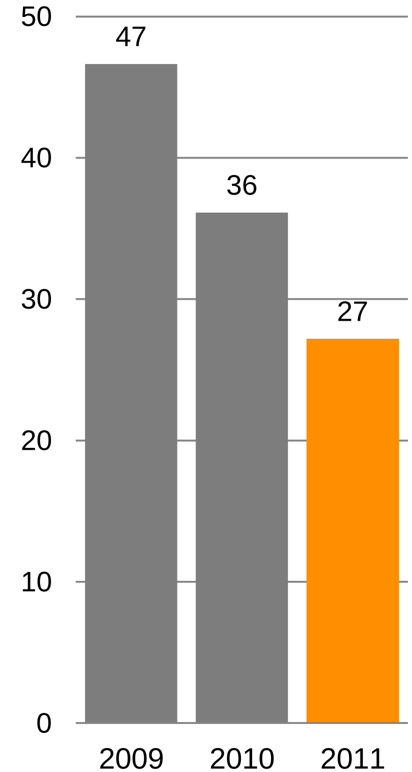
Equity per Share



Equity ratio, %



Gearing, %



Gain of Wärtsilä sales
Excl. Wärtsilä sales

Q4
Outlook for 2012

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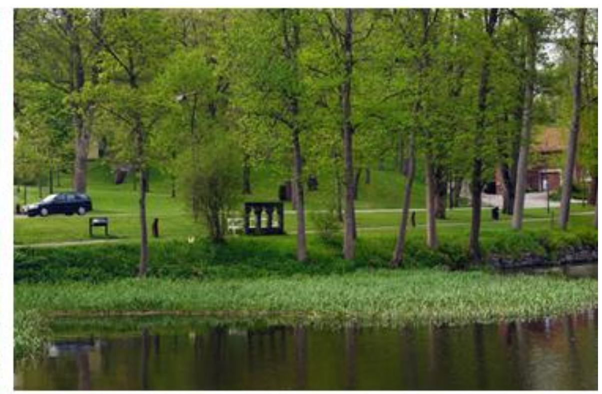
Outlook for 2012

- The general market situation remains uncertain and volatile, which makes forecasting difficult
  - In Europe, operating environment has worsened, in North America some signs of recovery seen
  - We expect retailers to continue focusing on working capital, and purchasing to remain cautious in 2012
- 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



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Q4
In a nutshell

Key figures 2011

EUR million	Q4 2011	Q4 2010	Change	2011	2010	Change
Net sales	187.3	190.6	-2%	742.5	715.9	4%
Operating profit (EBIT)*	10.7	1.3		52.8	49.1	8%
Operating profit excluding non-recurring items	13.7	12.6	8%	62.1	60.4	3%
Share of profit from associated company	13.4	30.1	-55%	42.7	65.9	-35%
Change in the fair value of standing timber	-0.2	-0.4		-1.0	-2.2	
Profit before taxes**	23.5	30.3	-22%	161.8	106.7	52%
Profit for the period**	26.7	28.9	-8%	156.3	94.3	66%
Earnings per share, EUR	0.33	0.35	-8%	1.91	1.15	66%
Equity per share, EUR				6.77	6.76	0%
Cash flow from operating activities***	41.9	29.6	42%	107.4	92.6	16%
Equity ratio, %				59%	57%	
Net gearing, %				27%	36%	
Capital expenditure	9.8	7.5	30%	24.7	18.6	33%
Personnel (FTE), average	3,361	3,664	-8%	3,545	3,612	-2%

* Including in Q4 2011 a EUR 3.0 million non-recurring expense for a competition infringement fine, in Q3 2011 a non-recurring loss of EUR 5.3 million related to the sale of Silva and a EUR 1.1 million non-recurring loss related to product recalls, and in 2010 a EUR 11.3 million non-recurring cost related to the write-down of goodwill

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

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

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Fiskars IR Calendar and Contact Information

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

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