

Fiskars Group Q1 2015

1.1.–31.3.2015 Helsinki, April 30, 2015



FISKARS



Fiskars Q1 2015: Strong start to the year supported by newly acquired watering business

Q1 Net Sales
MEUR 230.0, +25%
(Comparable net sales, Cn, +5%)

EBIT
MEUR 15.7, +91%

EBIT excl. NRI
MEUR 17.0, +33%

Cash flow from
operating activities
MEUR -14.0

Earnings per share
EUR 0.95 (0.14)

Outlook for 2015
unchanged:
FY sales to increase,
EBIT excl. NRI below
2014 levels

EUROPE



AMERICAS



ASIA-PACIFIC



Q1 2015

Europe & Asia-Pacific



Europe & Asia-Pacific in Q1 2015

Europe

- Strong sales for Living products with well received novelties
 - License and interior categories also performed well
- Core garden and yard care performed well in Central European markets
- Outdoor products also performed well



Europe & Asia-Pacific in Q1 2015

Asia-Pacific

- Living business decreased with growth in other markets offset by softness in Japan
- Fiskars continued to build its organization in the region
- 5 new Iittala stores opened in China, Korea and Taiwan



Q1 2015

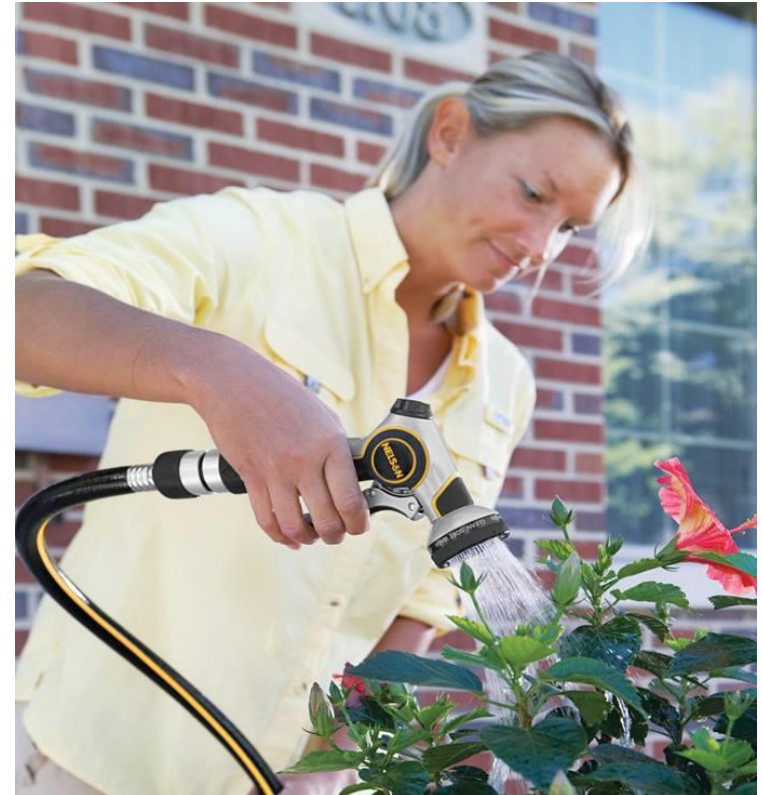
Americas



Americas in Q1 2015

Fiskars Americas

- Net sales increase supported by strengthened USD and acquired watering business
- Core garden categories performed well despite cooler weather during start to gardening season
- SOC sales increased due to distribution gains



Americas in Q1 2015

Gerber Americas

- Outdoor sales up year on year after difficult 2014
- Institutional sales increased
- Growth in home center channel



Q1 2015

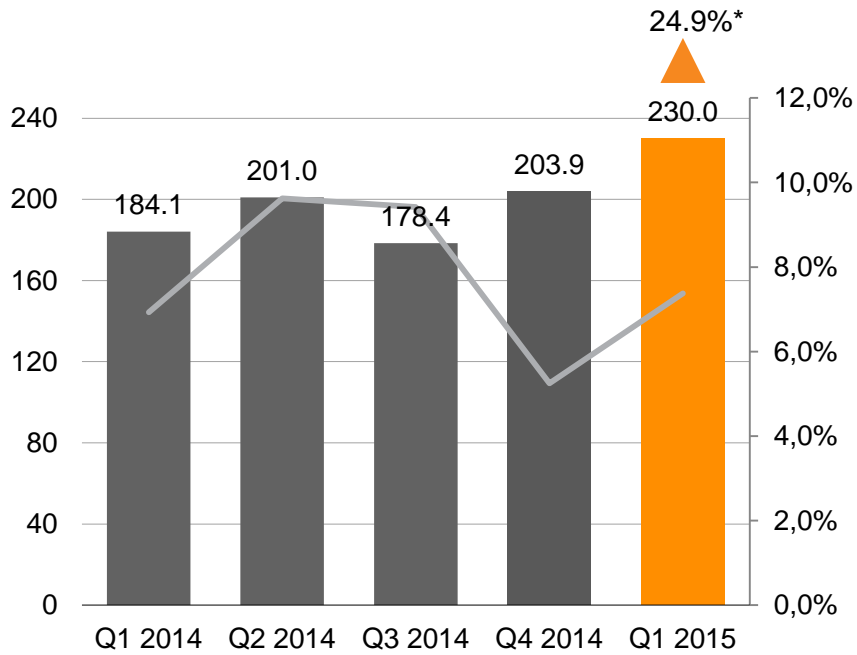
Group performance



Net Sales and EBIT in Q1 2015

Fiskars Group

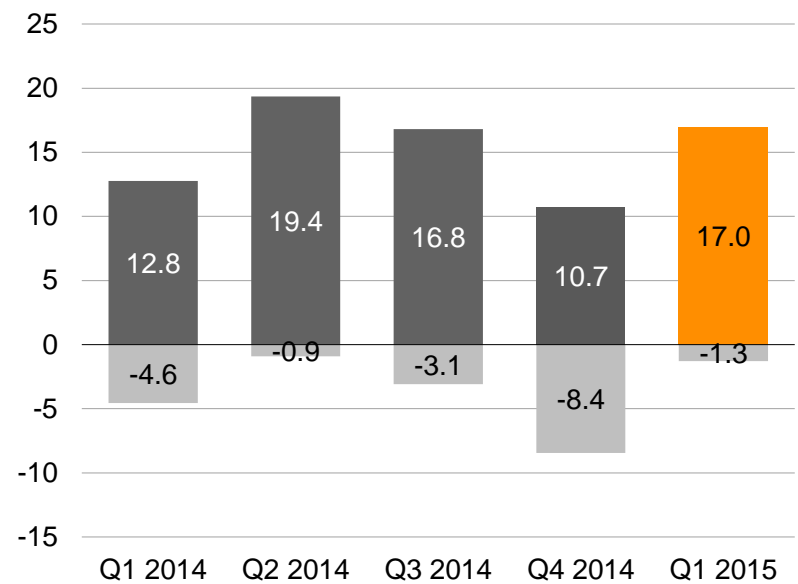
Net sales by quarter, MEUR



*Currency neutral 19.7%
Comparable and cn +5%

EBIT excl. NRI %	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
	6.9%	9.6%	9.4%	5.2%	7.4%

EBIT by quarter, MEUR

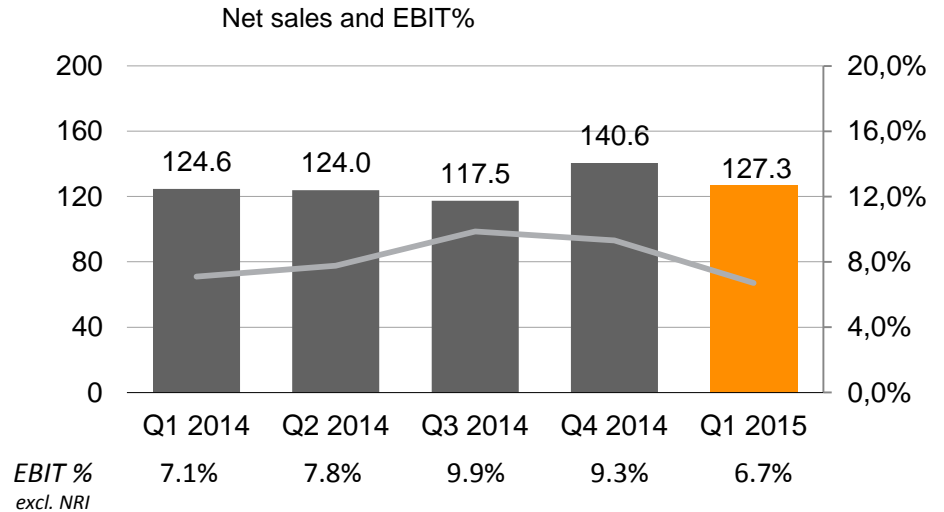


■ EBIT excluding non-recurring items
■ Non-recurring items

Europe & Asia Pacific and Americas in Q1 2015

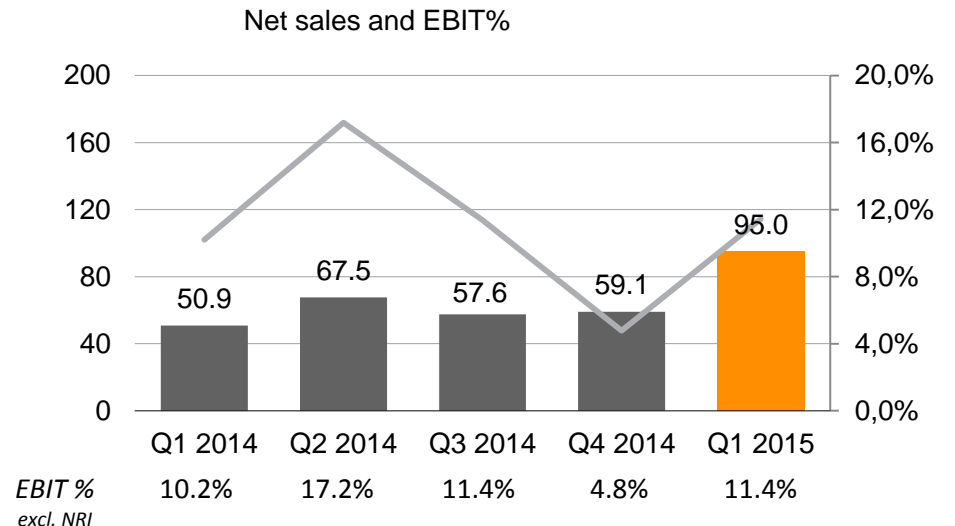
Europe & Asia Pacific

- Net sales in Q1 127.3 MEUR, +2.2%,
cn +3.0 %.
- EBIT excl. NRI 8.5 MEUR, -3.6 %
- Strong sales in Living products in Europe



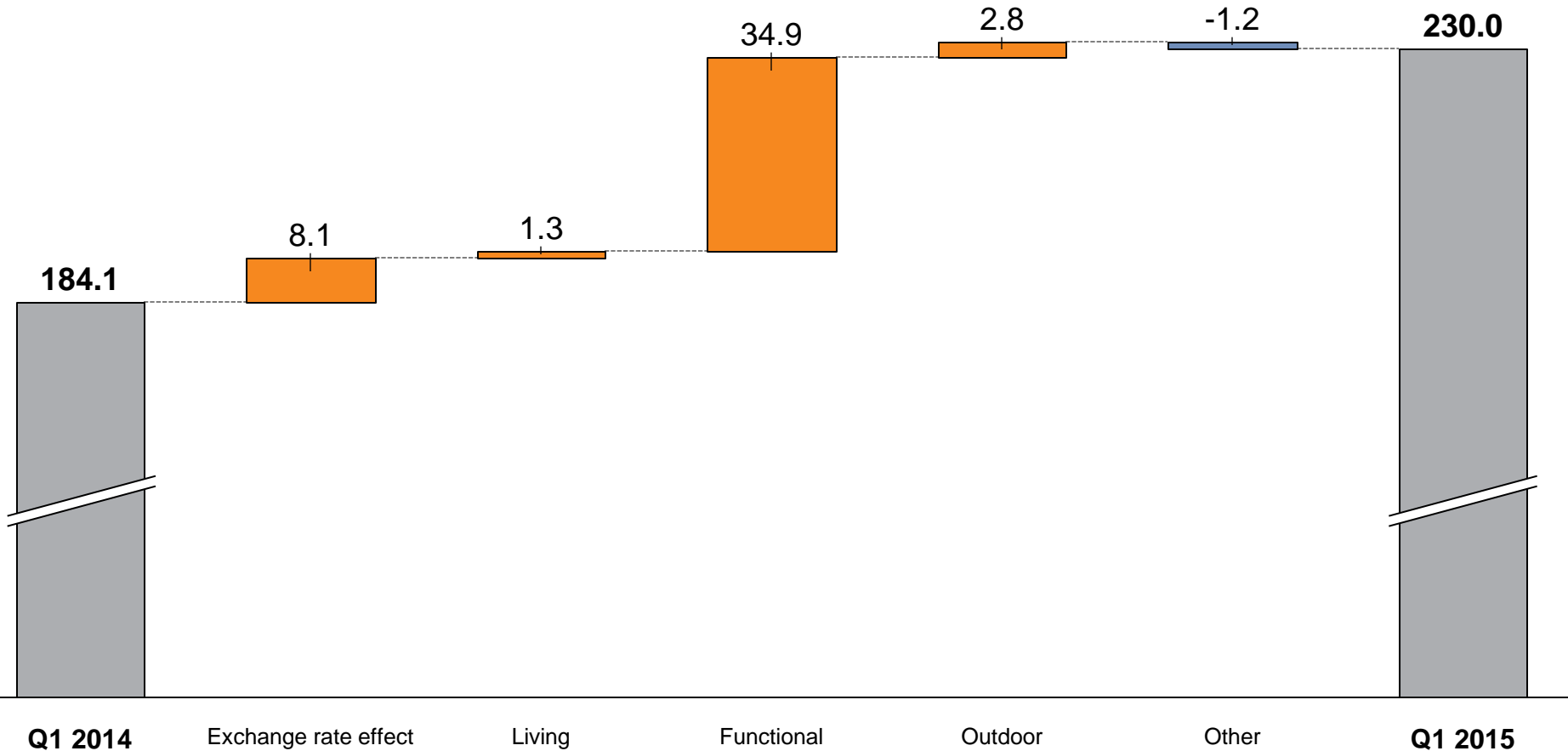
Americas

- Net sales 95.0 MEUR, +86.8%
 - Excl. Watering & cn +11.6%
- EBIT excl. NRI 10.8 MEUR, +108.4%
- Solid performance across businesses supported by the acquired Watering business



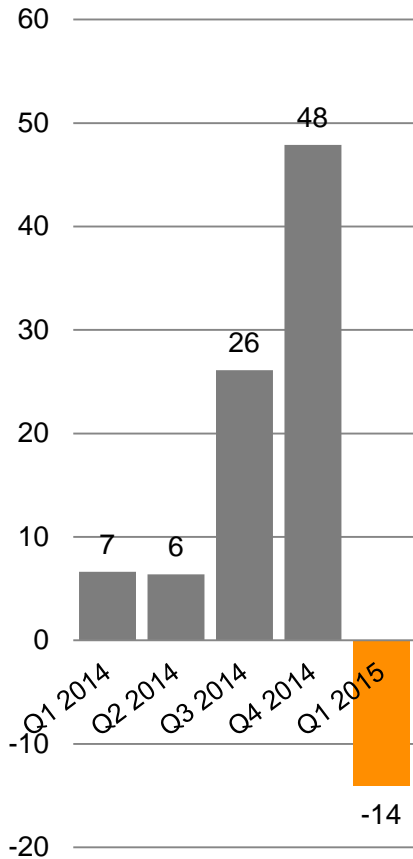
Development from Q1 2014 to Q1 2015

Net sales bridge
MEUR

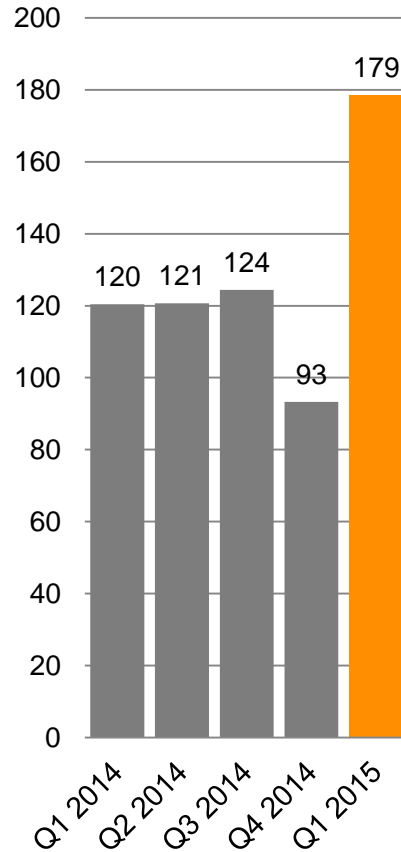


Cash flow and debt Q1 2015, MEUR

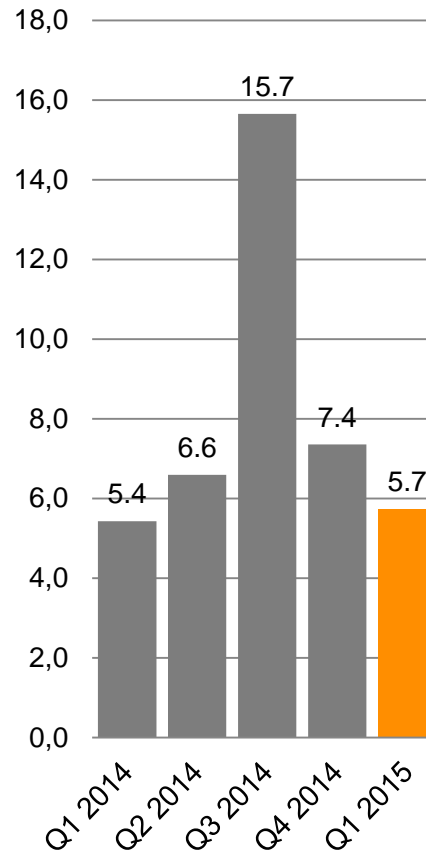
Cash flow from operating activities



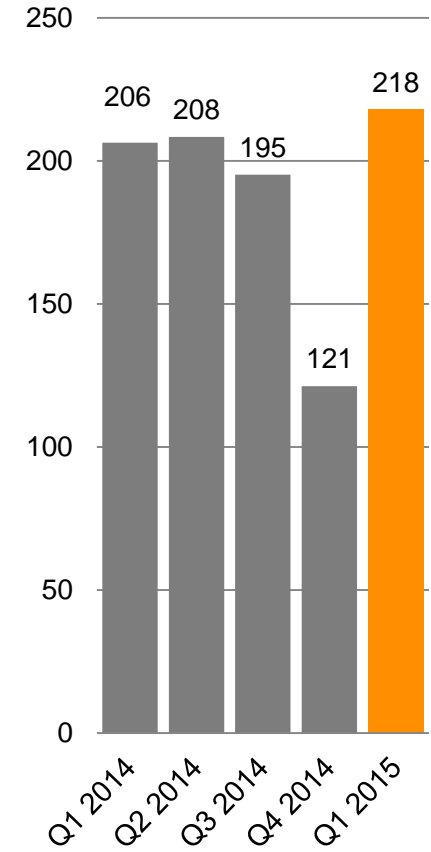
Working Capital



Capital expenditure



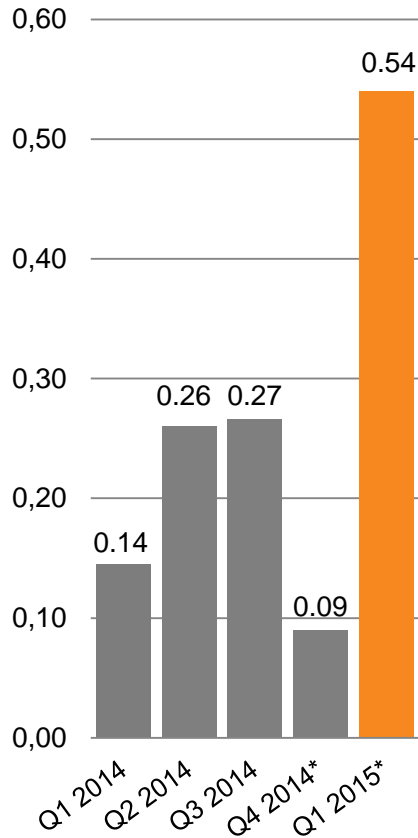
Net debt*



* 401.3 MEUR investments into short-term interest rate funds not included in the interest bearing net debt.

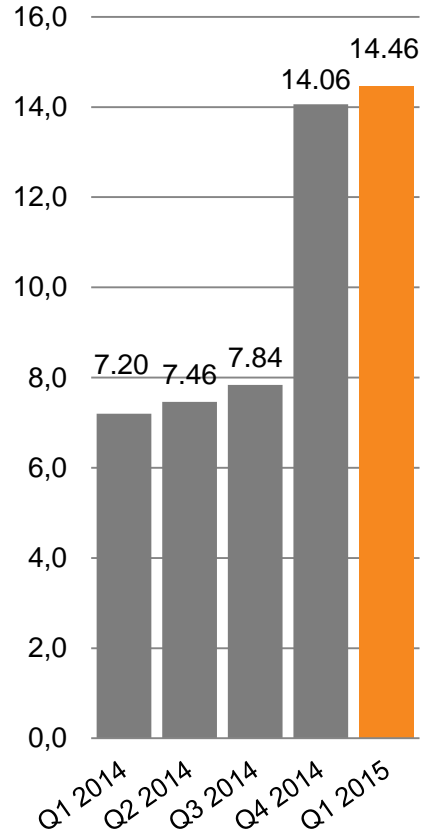
Key ratios Q1 2015

Operative EPS*

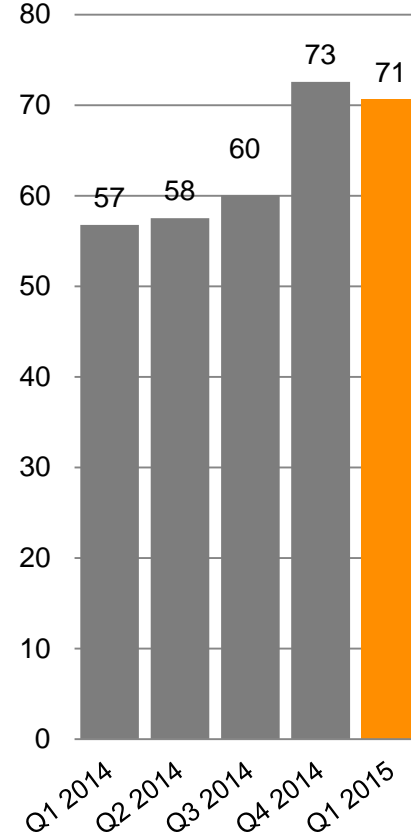


* Total EPS Q1 2015 EUR 0.95

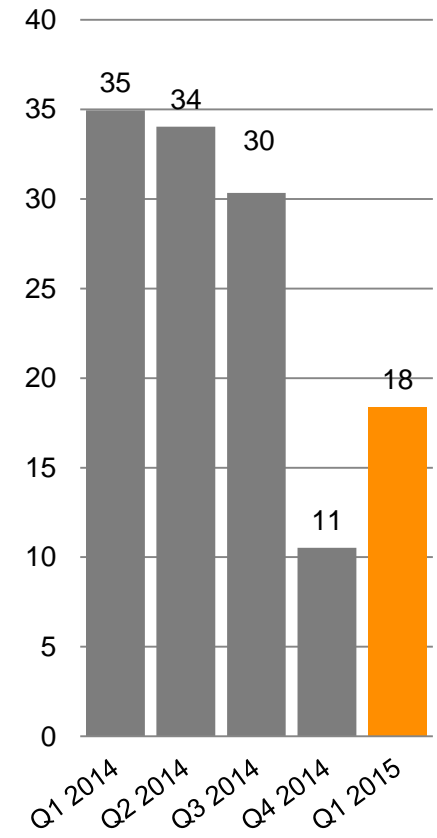
Equity per Share



Equity ratio, %



Gearing, %



Other in Q1 2015

- Now includes investments currently valued at over MEUR 800
- Change in fair value of investments 42.2 MEUR
- Other financial income EUR 39.3 MEUR
- Investments treated as financial assets at fair value through profit or loss.

Outlook for 2015 remains unchanged

- Fiskars expects the Group's net sales for 2015 to increase from the previous year. Majority of increase expected from the addition of the watering business and favorable exchange rates.
- Despite the overall economic uncertainty, Fiskars continues the determined execution of its strategy. Fiskars expects operating profit excluding non-recurring items for the year 2015 will be below 2014 levels.
- Fiskars Other segment now includes investments treated as financial assets at fair value which will increase the volatility of Fiskars net result.



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