

FISKARS GROUP Q1 2016

May 4, 2016 - Helsinki, Finland



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Disclaimer

- This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Fiskars believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.
- Important factors that may cause such a difference for Fiskars include, but are not limited to: (i) the macroeconomic development and consumer confidence in the key markets, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions (iv) change in interest rate and foreign exchange rate levels and (v) internal operating factors.
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Fiskars Group in Q1/2016

Increased net sales and operating profit in a mixed market environment

Net Sales

MEUR 296.2
+29%

Adjusted EBIT

MEUR 21.9
+29%

Cash flow from
operating activities*

MEUR -36.2
(Q1/2015: -51.9)

Comparable net sales

+1.5%

Operative EPS**
EUR 0.10 (0.14)

EPS
EUR 0.01 (0.95)

* Cash flow from operating activities before financial items and taxes

** Excluding net change in the fair value of the investment portfolio and dividends received.

The comparison period has been restated to also exclude the exchange rate gains related to the investment portfolio

Scandinavian Living business in Europe performed well, driven by Royal Copenhagen and Rörstrand brands



English & Crystal Living integration progressing according to plan



New Iittala store concept introduced

To date, the new Iittala store concept has been implemented in Helsinki, Stockholm and Taiwan

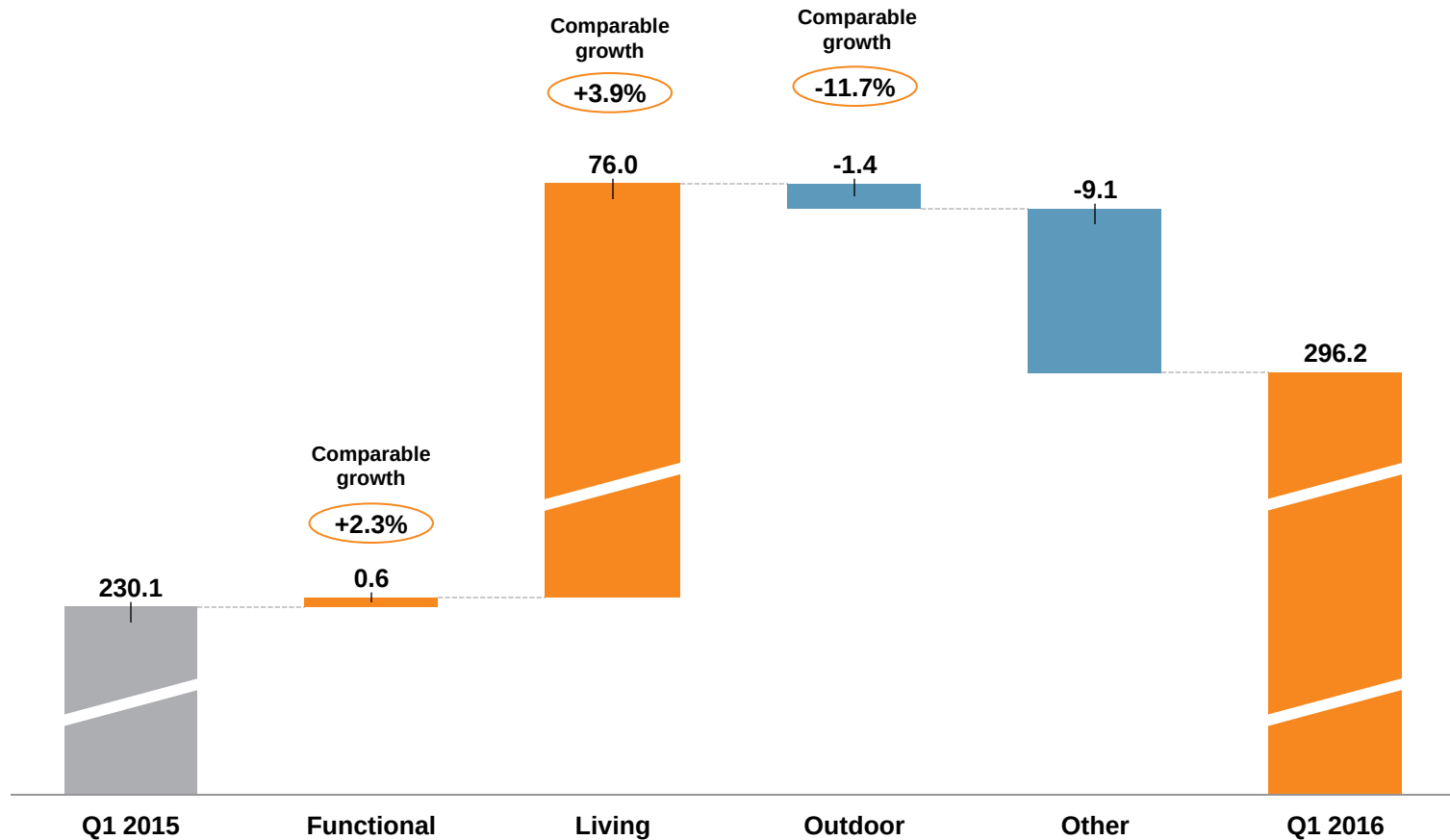


Strong start for the Functional business in the Americas



Net Sales bridge Q1/2016

MEUR



Fiskars transformation continued in Q1/2016



- Divestment of the boats business
- Divestment of the container gardening business in the U.S.
- Supply Chain 2017 program
- Investment program in Europe
- Integration of watering and English & Crystal Living businesses



Q1 2016

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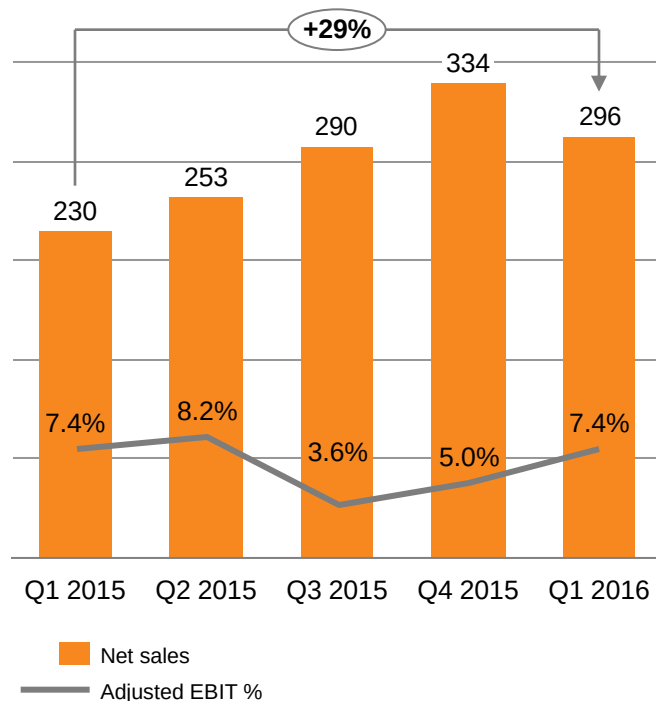
Reporting
segments and key
figures

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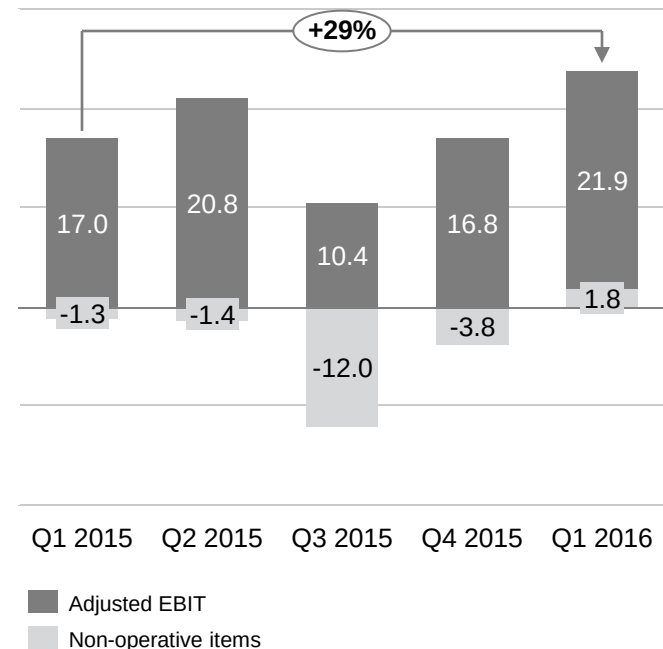
Fiskars Group in Q1/2016

Increased net sales and operating profit in a mixed market environment

Net sales and adjusted EBIT %



Adjusted EBIT



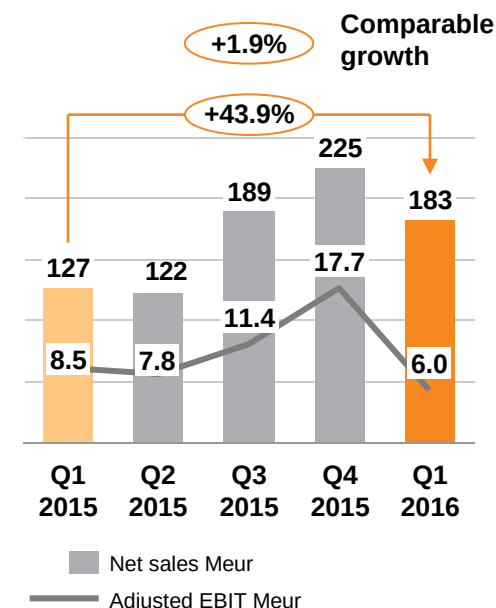
Europe & Asia-Pacific in Q1/2016

EUR million	Q1 2016	Q1 2015	Change	2015
Net sales*	183.3	127.4	44%	663.6
Adjusted operating profit	6.0	8.5	-29%	45.3
Capital expenditure	5.2	3.1	70%	20.2
Personnel (FTE), average	6,682	3,285	103%	4,842

Europe & Asia-Pacific Q1 highlights

- Strong start to the year in the Scandinavian Living and Functional businesses in Europe, supported by the Royal Copenhagen and Rörstrand brands
- The first quarter was disappointing in Asia, with net sales and profitability decreasing
- The challenging environment in Japan impacted the performance especially in distributor and wholesale channels
- In Asia, Fiskars performed in line with last year in its own stores and shop-in-shops with the Scandinavian Living brands
- English & Crystal Living sales followed their seasonal pattern – starting with a lower weight in the first quarter of the year
- In Japan, Fiskars recorded a credit loss of EUR 2.4 million during the first quarter of 2016 related to a customer's bankruptcy

* Using comparable exchange rates and excluding the acquired English & Crystal Living business net sales in the Europe & Asia-Pacific segment increased by 1.9% in Q1 2016



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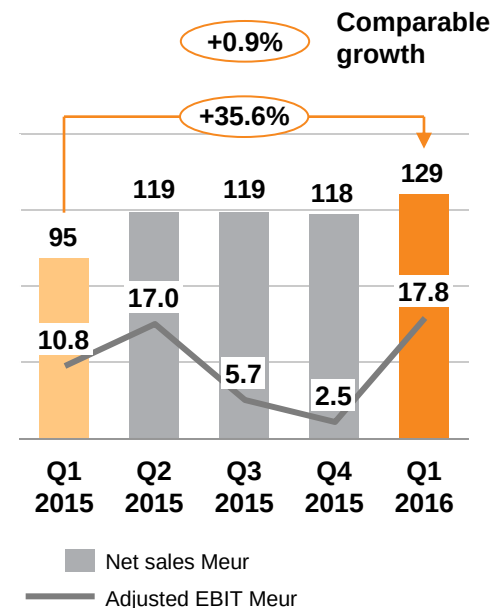
Americas in Q1/2016

EUR million	Q1 2016	Q1 2015	Change	2015
Net sales*	128.9	95.0	36%	451.2
Adjusted operating profit	17.8	10.8	65%	36.1
Capital expenditure	1.6	0.5	252%	4.0
Personnel (FTE), average	1,247	996	25%	1,123

Americas Q1 highlights

- The Functional business in the Americas had a strong start to the garden season with good progress in several key accounts
- Net sales grew in the School, Office, and Craft category as well as in the Garden category, excluding the divested container gardening business
- Net sales in the watering business decreased year-on-year, as Fiskars exited from unfavorable sales agreements
- The turnaround of the watering business is progressing according to our plans, and we are leveraging our expertise in the garden category
- English & Crystal Living sales followed their seasonal pattern starting with a higher weight in Q1 compared to respective sales in Europe & Asia-Pacific and with higher profitability
- Challenges due to the changing retail environment at one of the main customers for English & Crystal Living in the U.S. continued, impacting net sales
- The Outdoor business suffered from weaker demand in the knife and tool product category, resulting in a year-on-year decrease in net sales. In addition, challenges in the distribution channels impacted the result.

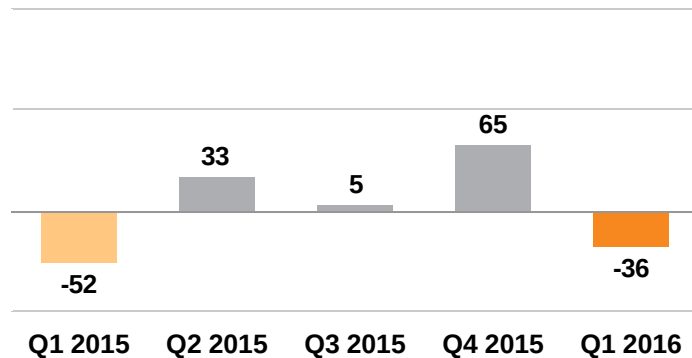
** Using comparable exchange rates and excluding the acquired English & Crystal Living business and divested container gardening business net sales in the Americas increased by 0.9% in Q1 2016*



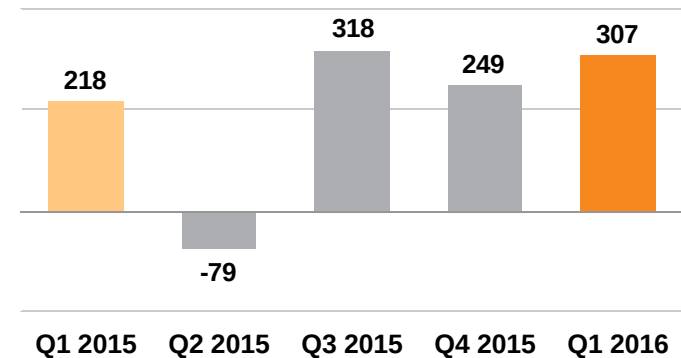
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Cash flow and debt Q1/2016

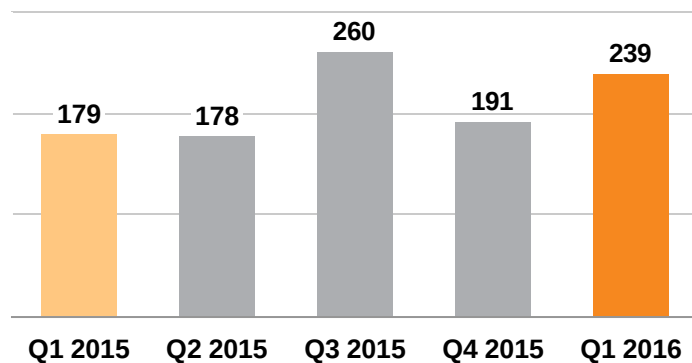
Cash flow after change in net working capital



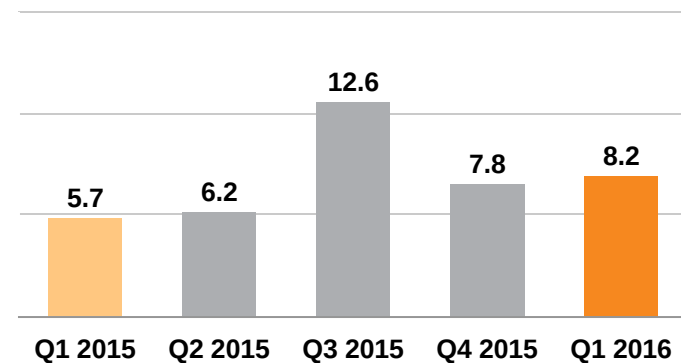
Net debt *



Working capital



Capex

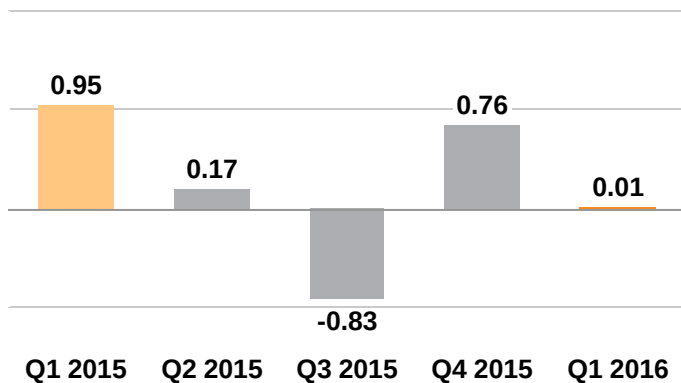


* Q1 61,5 MEUR investments into short term interest rate fund not included in net debt ratio

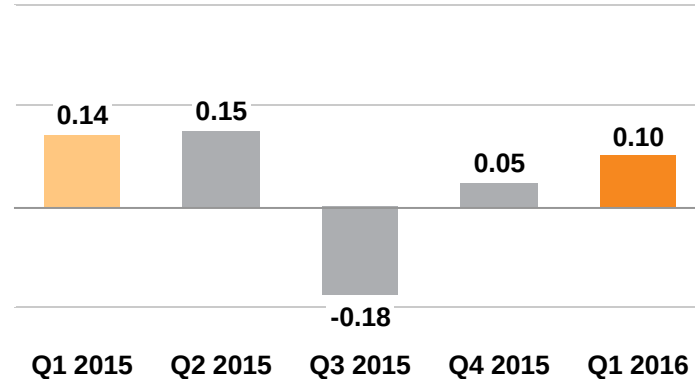
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Key ratios Q1/2016

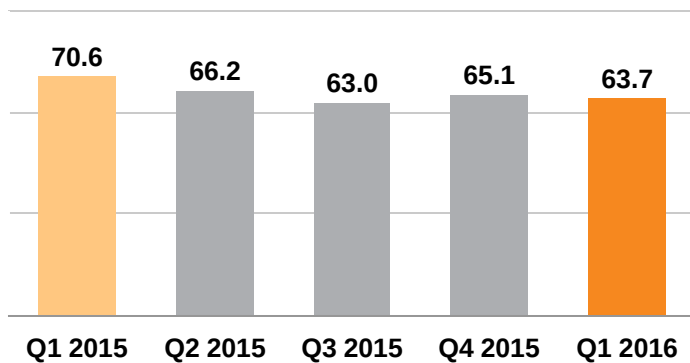
EPS



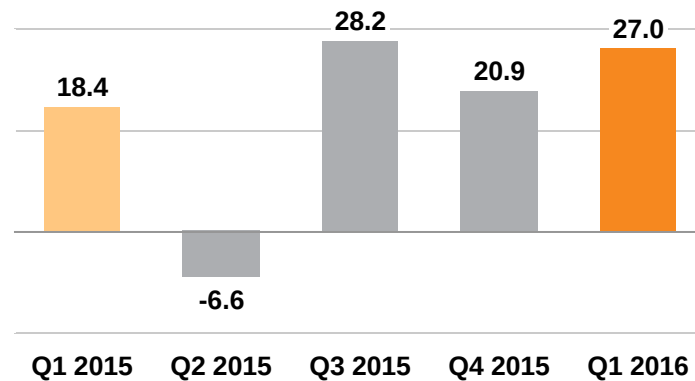
Operative EPS



Equity ratio %



Gearing % *

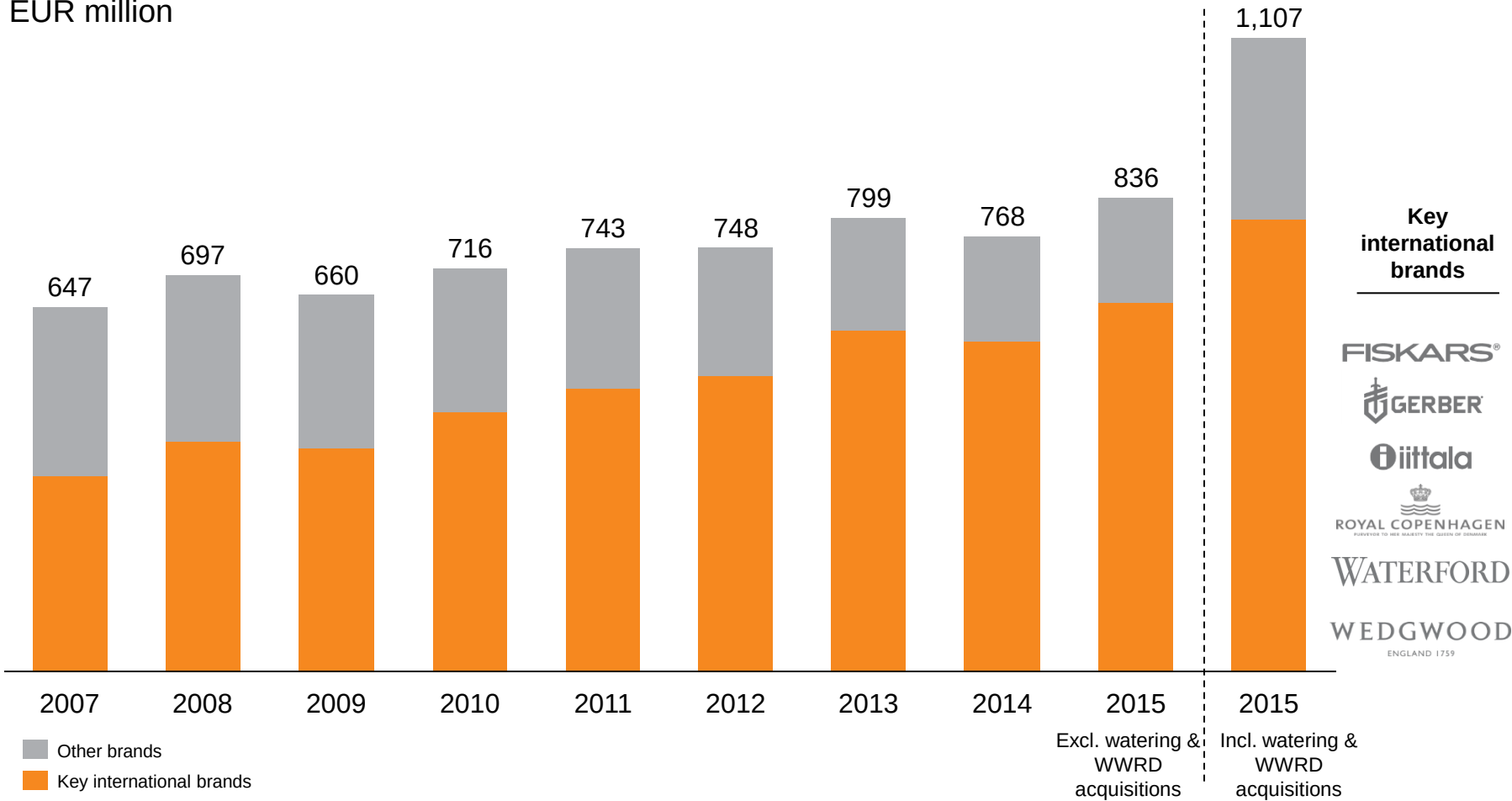


* Q1 61,5 MEUR investments into short term interest rate fund not included in gearing ratio

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Continued focus on key international brands

Net sales by brand
EUR million



Consolidating regional and tactical brands in the Nordics

HACKMAN®



HØYANG-POLARIS®



RAADVAD
LEVERANDÖR TIL DET KÖNDELIGE DANISKE KØK
FURNITURE SUPPLY THE KITCHEN OF DENMARK



FISKARS®

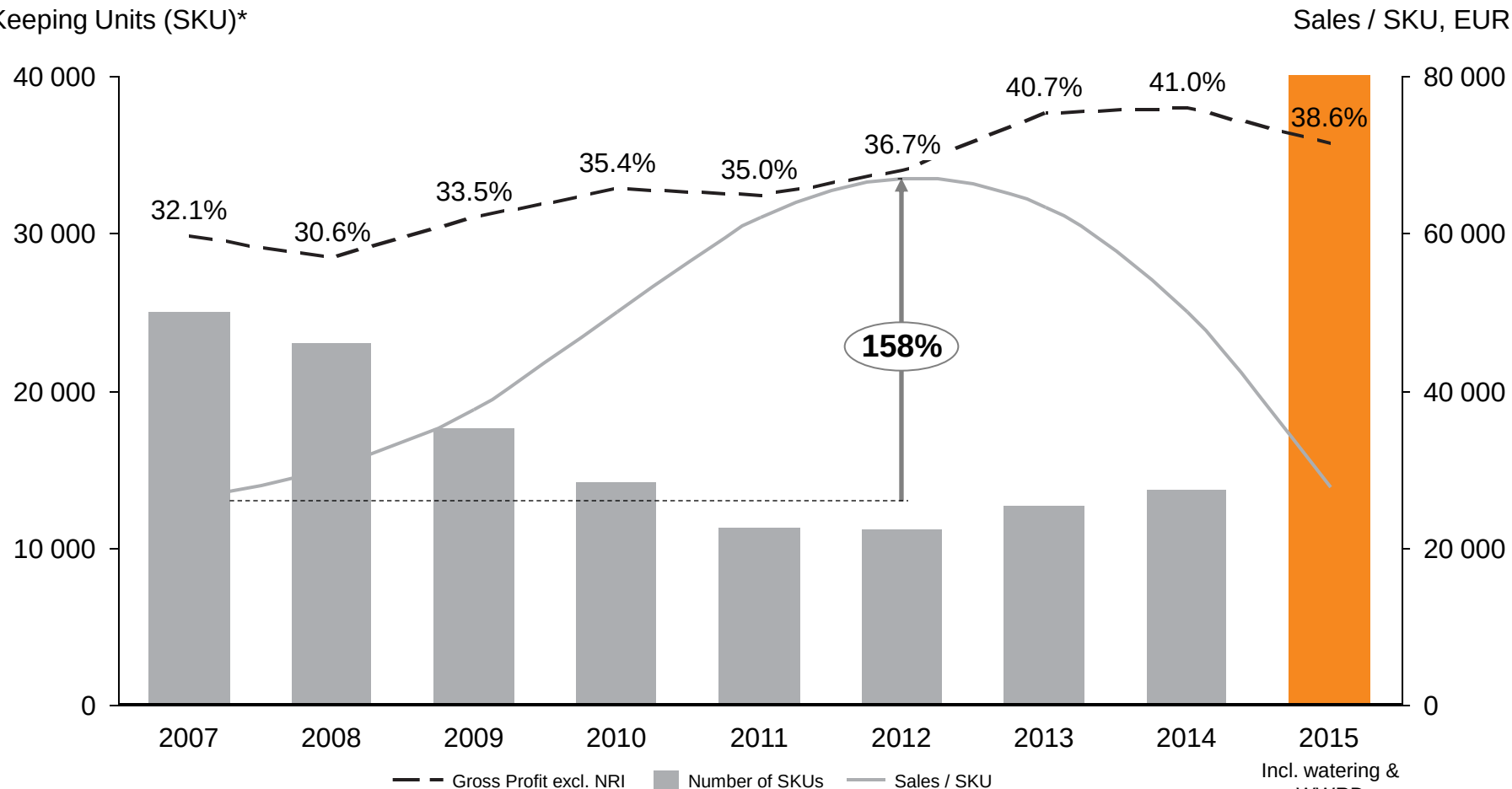


FISKARS

Building future growth through unified offering

Continually improving SKU efficiency

Number of Stock
Keeping Units (SKU)*



Note: *SKU exists until out of warehouse including inactive and delisted products

**Celebrating centuries of pride,
passion and design. Every day.**



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