
Fiskars Group

Q2/2013

1.4. – 30.6.2013 Helsinki, August 2, 2013



FISKARS

Q2 2013: Strong result, regained sales momentum after soft start to the year

Net sales
217.6 MEUR, +8%

EBIT excl. NRI
27.8 MEUR, +41%

Best quarterly result
in the company's
history

Successful combination
of sales execution,
inventory management,
operational efficiency
and product mix

Regained sales
momentum for core
garden categories, good
performance in Home
business

Outlook for 2013
unchanged:
FY sales and EBIT excl.
NRI to grow

Q2 Highlights



Royal Copenhagen
Japan store opening



Slupsk factory expansion

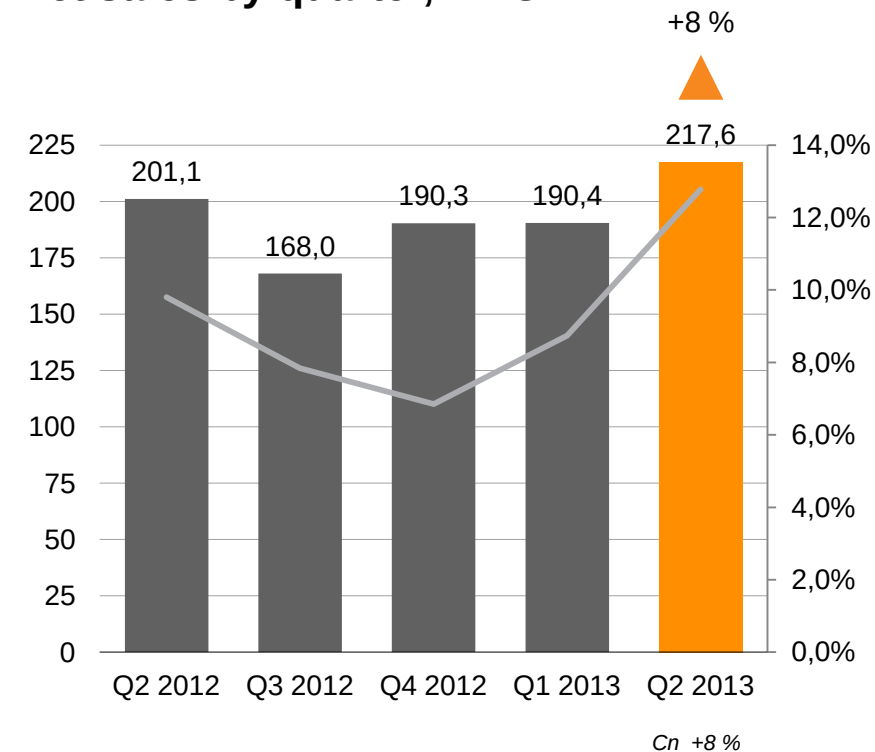


littala Japan store opening

Net Sales and EBIT in Q2 2013

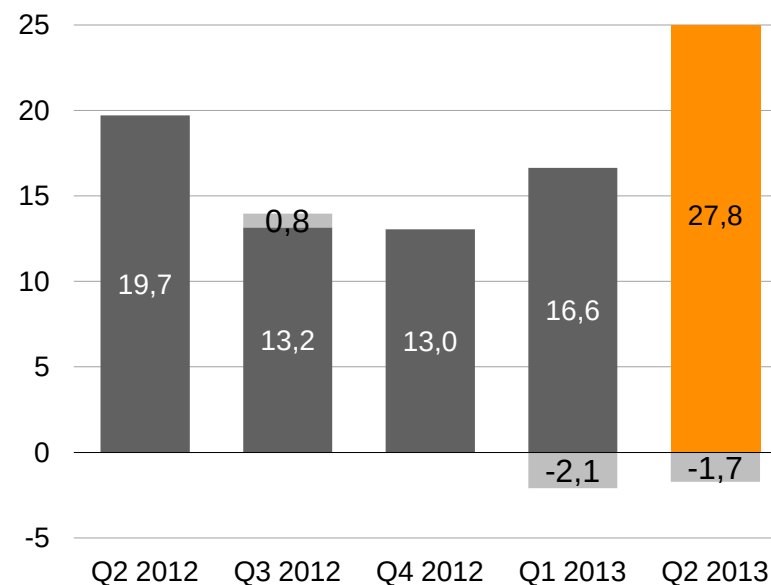
Fiskars Group

Net sales by quarter, MEUR



EBIT % 9,8 % 7,8 % 6,9 % 8,7 % 12,8 %

EBIT by quarter, MEUR



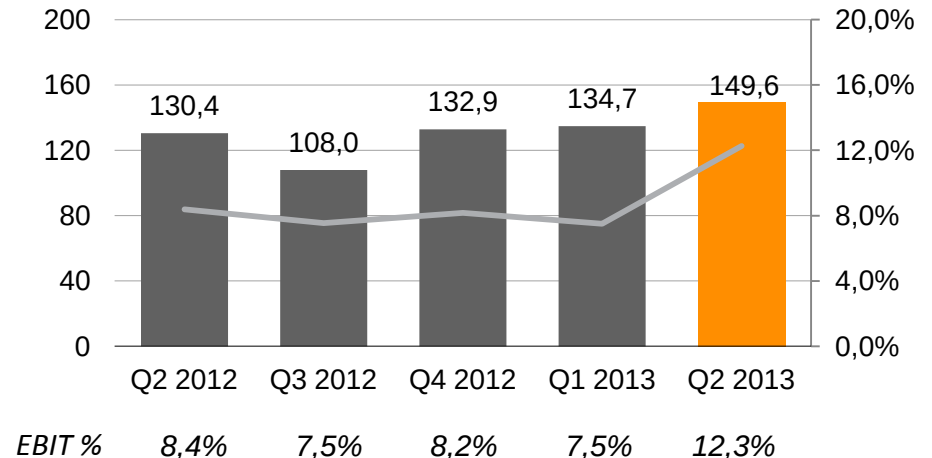
■ EBIT excluding non-recurring items
■ Non-recurring items

EMEA and Americas in Q2 2013

EMEA

- Net sales 149.6 MEUR, +15 %
 - Royal Copenhagen net sales 16,6 MEUR
- Comparable net sales, excl. Royal Copenhagen, +2%
- EBIT excl. NRI +37% thanks to efficiency, inventory management and product mix

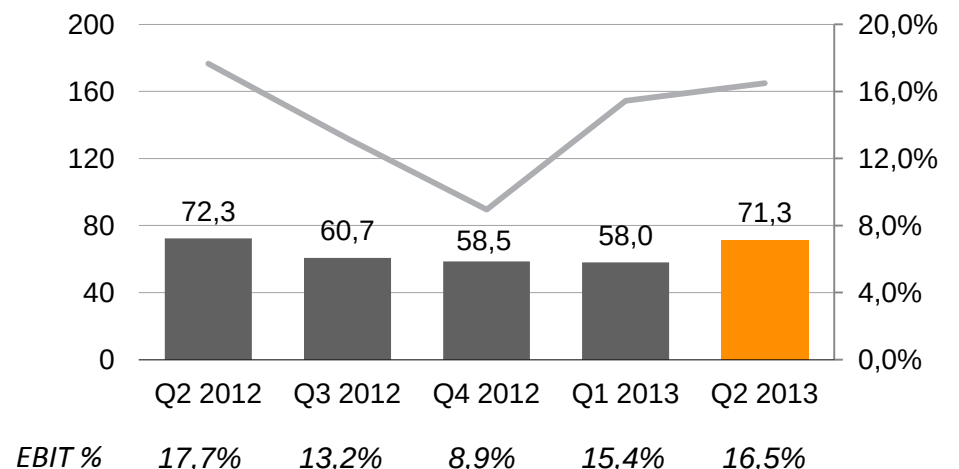
EMEA Net sales and EBIT % by quarter, MEUR



Americas

- Net sales 71.2 MEUR, -1%
- SOC sales up, Outdoor institutional sales down
- EBIT 11.8 MEUR, -8% due to volume loss

Americas Net sales and EBIT % by quarter, MEUR

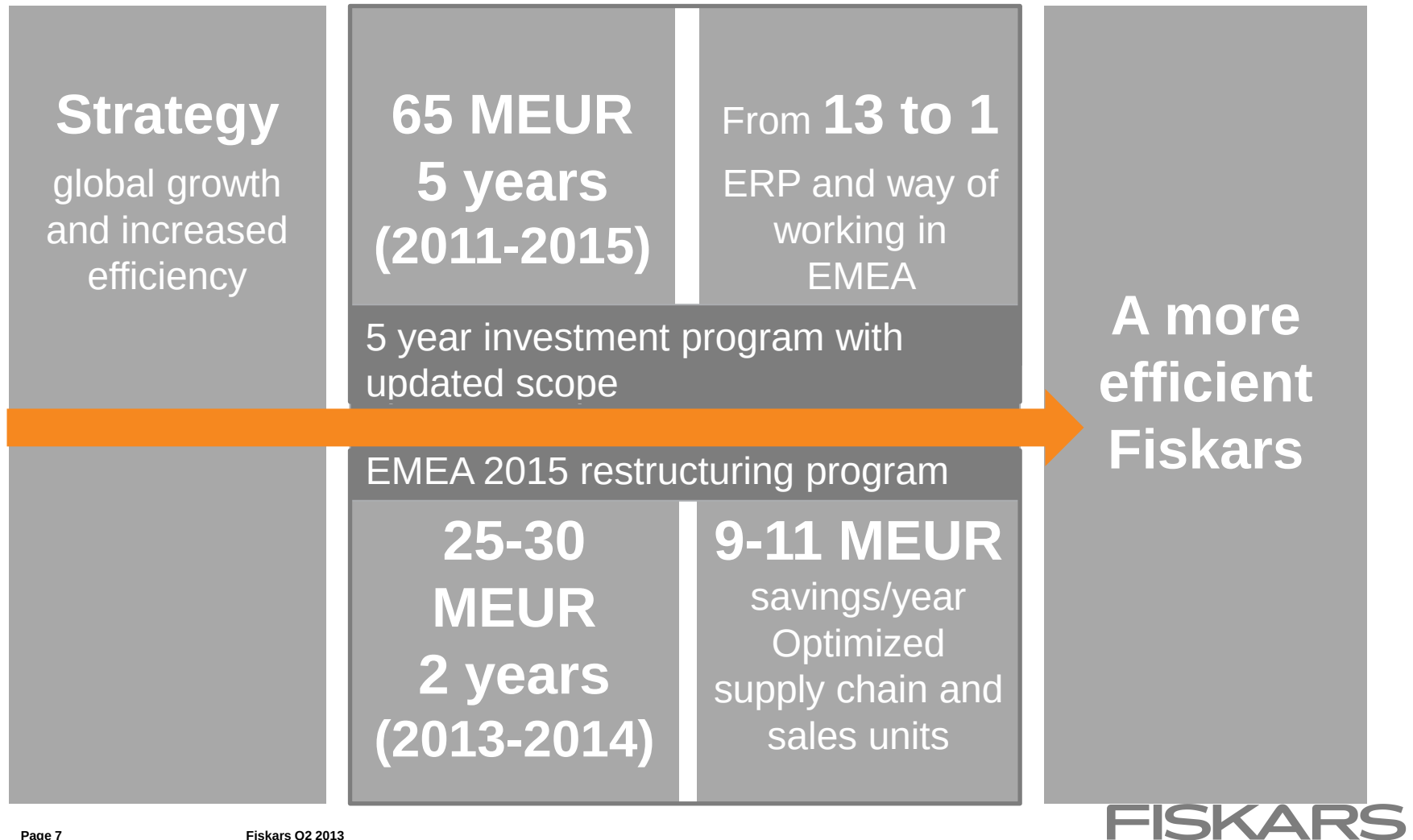


Q2 Spotlight:

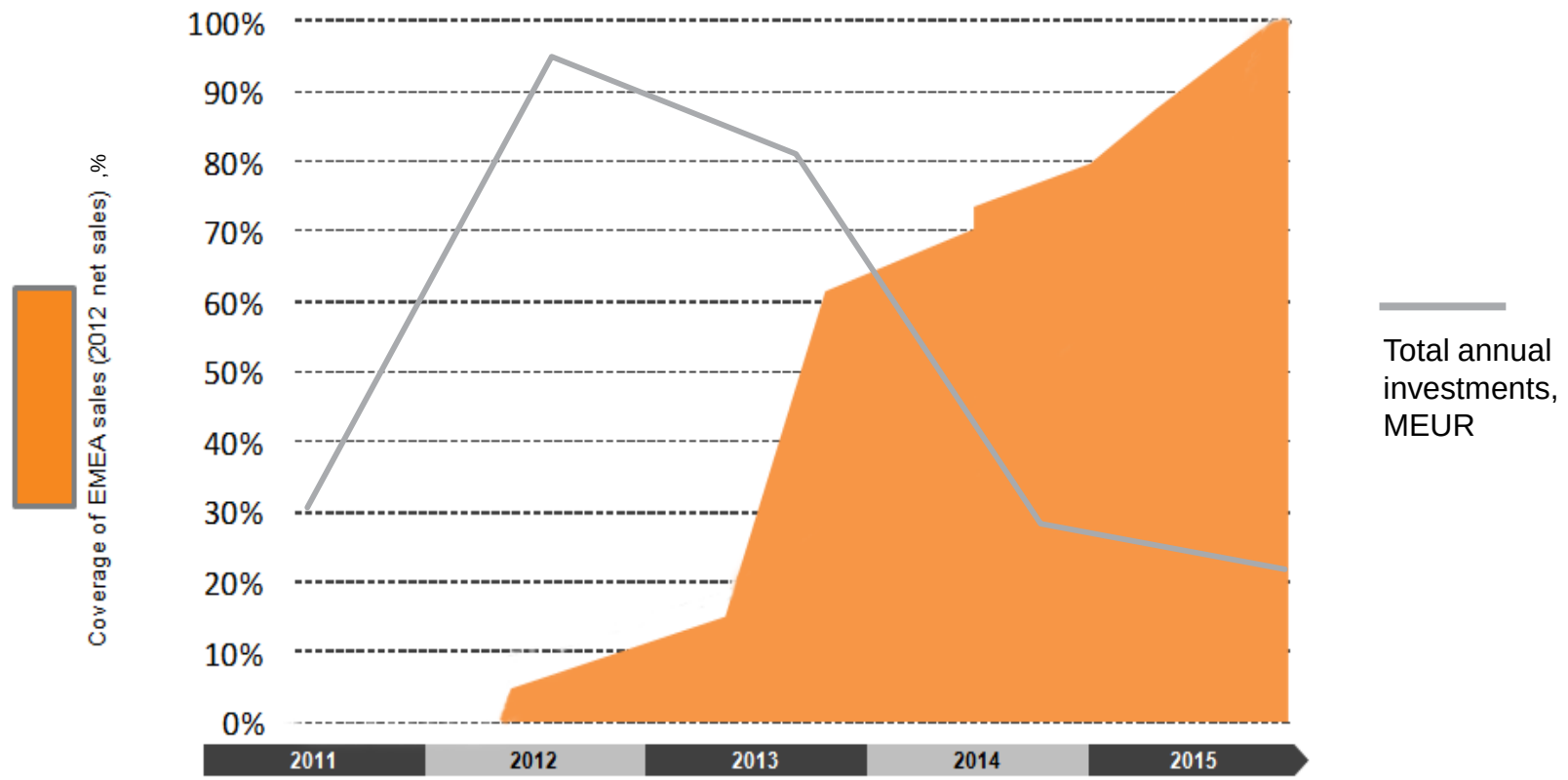
EMEA transformation programs



Building a platform for growth in EMEA with two programs



Implementation of common systems proceeds in EMEA



Q2

Business Review



Operating environment in Q2

- The overall economic climate remained uncertain in Europe, and prospects for the euro area were weak
 - Consumer confidence did not improve significantly and retail sales trended down in many markets
 - Weather conditions improved around mid-April after a late start to the spring
- In the Americas, May showed positive signs for the economy but the quarter ended on a weaker note with relatively stagnant retail sales
 - The federal budget sequester continued to cause uncertainty, impacting local, state and federal government spending.

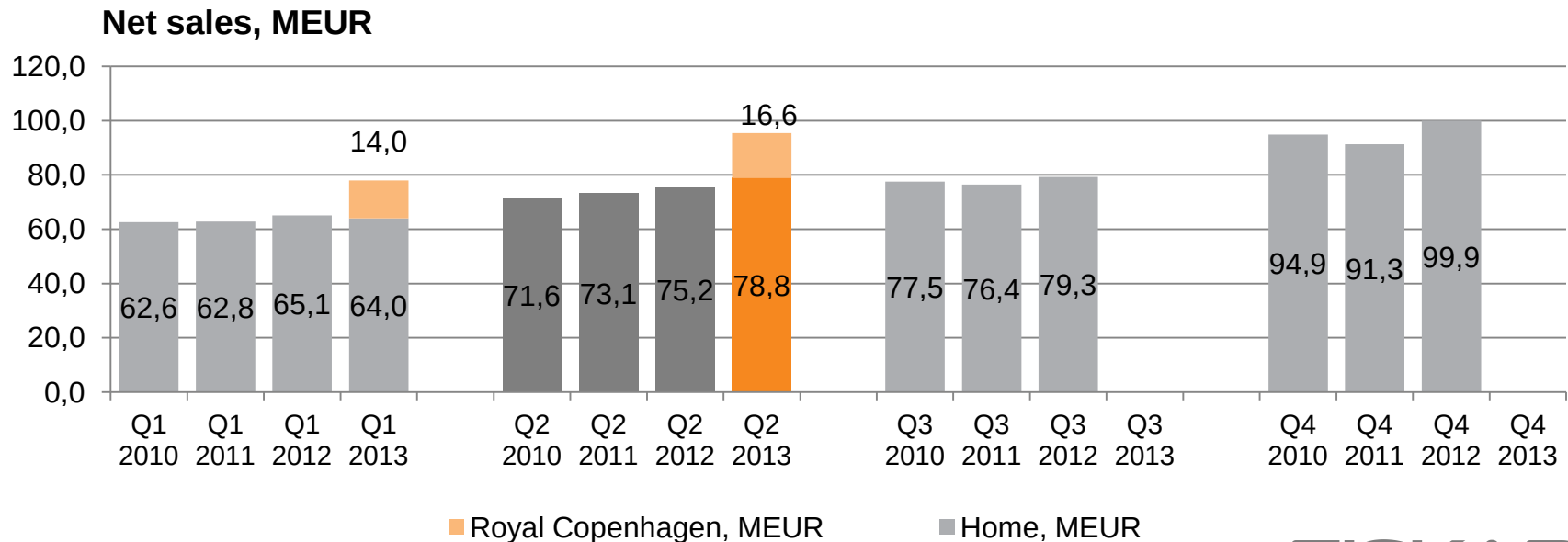
Q2

Home



Home in Q2 2013

- Net sales 95.4 MEUR, + 27%
 - comparable net sales (excl. Royal Copenhagen) + 4.8%
- In EMEA, sales grew in key Nordic and Central European markets
 - Kitchen boosted by knife and licensed product sales
 - Living weighed by B-2-B sales in Finland
 - Royal Copenhagen performed well
- In America, SOC sales increased, reflecting good start to back-to-school season



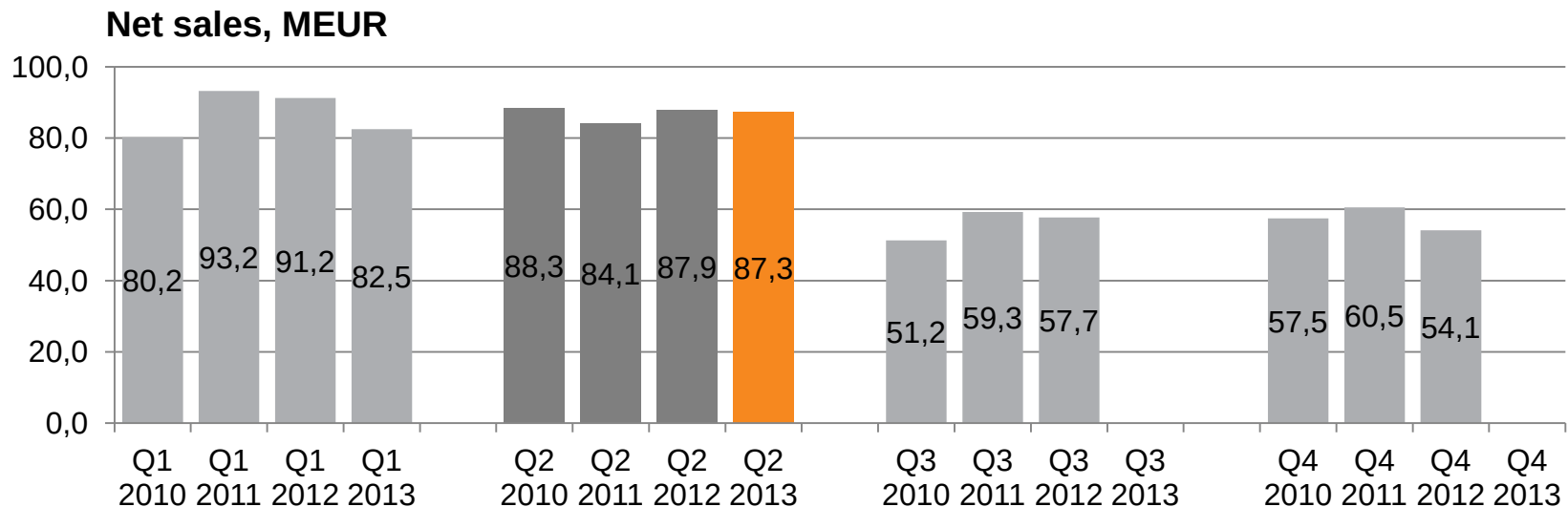
Q2

Garden



Garden in Q2 2013

- Net sales 87.3 MEUR, -1%
- In EMEA, business recovered in core garden and yard care categories
 - Net sales grew slightly despite soft container gardening market
- In America, sales were below 2012 due to decrease in container gardening sales
 - Core cutting tool and axe sales were up



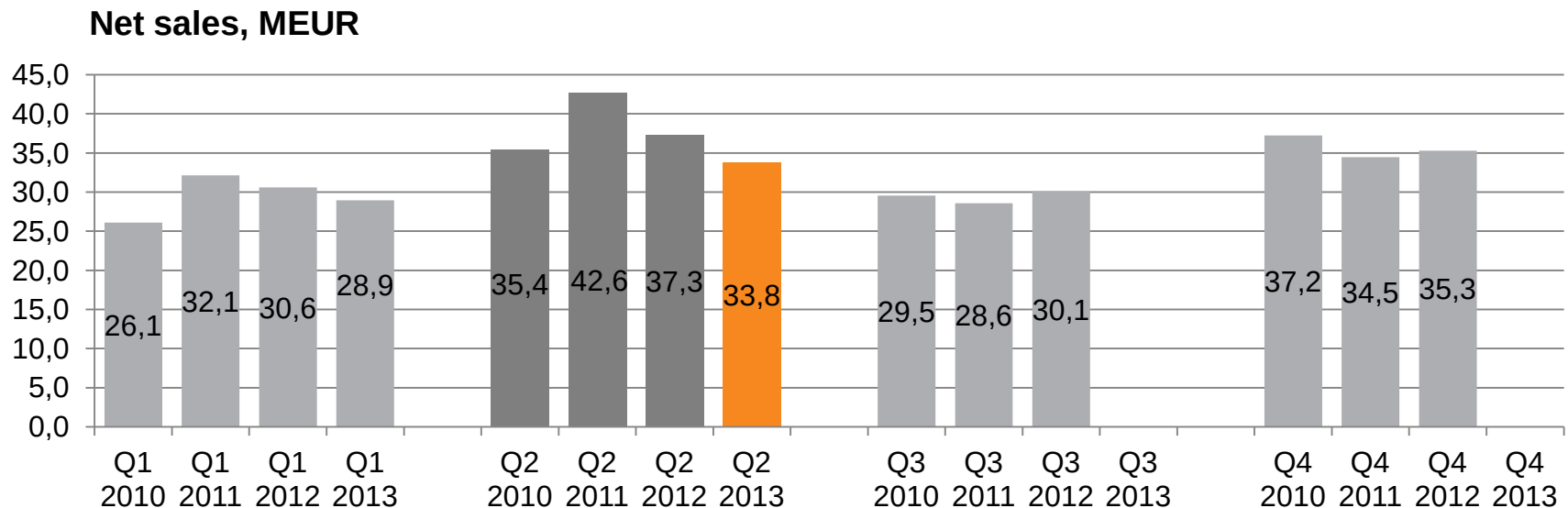
Q2

Outdoor



Outdoor in Q2 2013

- Net sales 33.8 MEUR, -10%
- In EMEA, Gerber sales reached 2012 levels and boat sales came close to 2012 despite contraction of boat markets
- In America, Outdoor sales were clearly behind previous year
 - Continued slump in government spending affected institutional sales
 - De-stocking at some commercial accounts



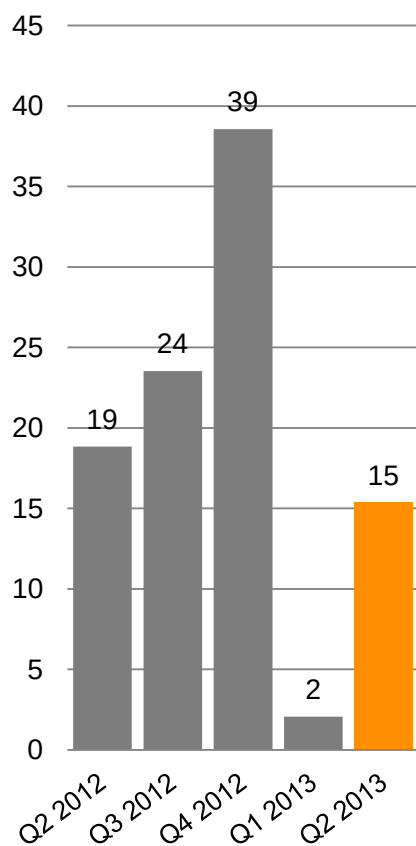
Q1

Financials

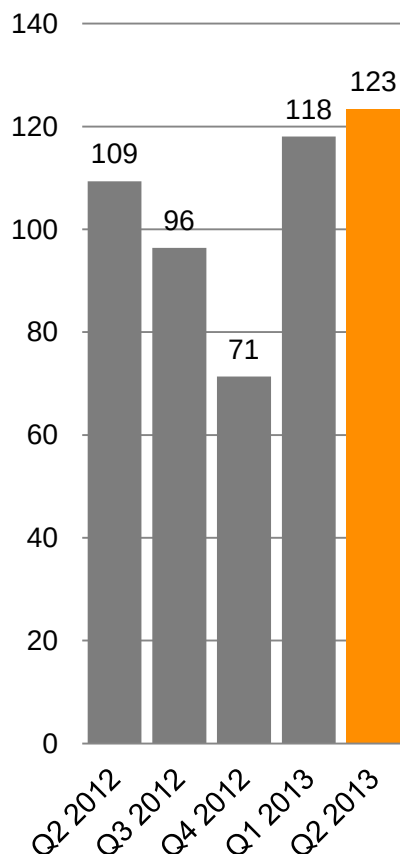


Cash flow and debt Q2 2013, MEUR

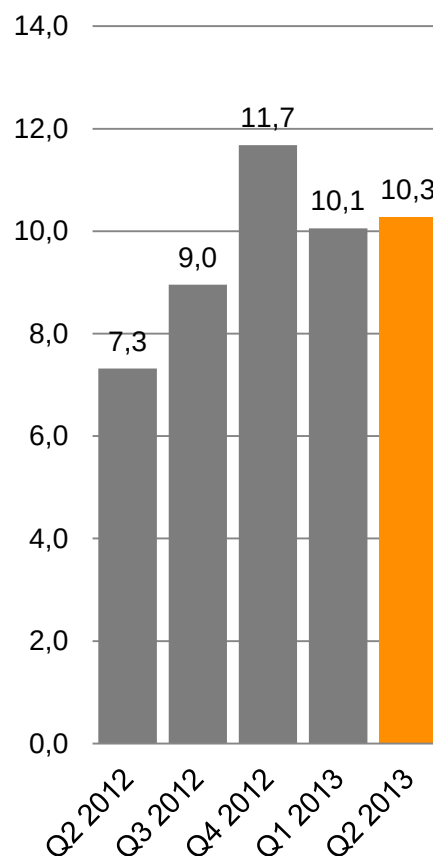
Cash flow from operating activities



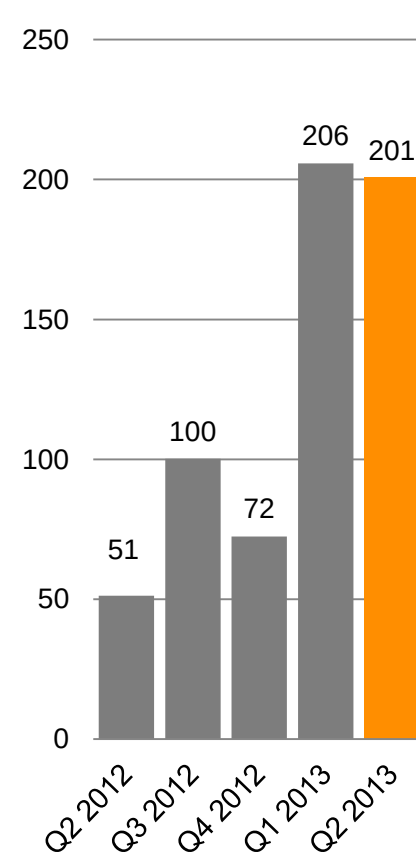
Working Capital



Capital expenditure

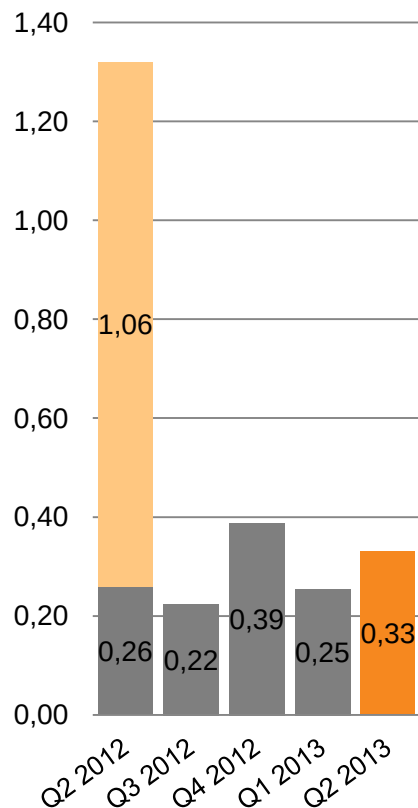


Net debt

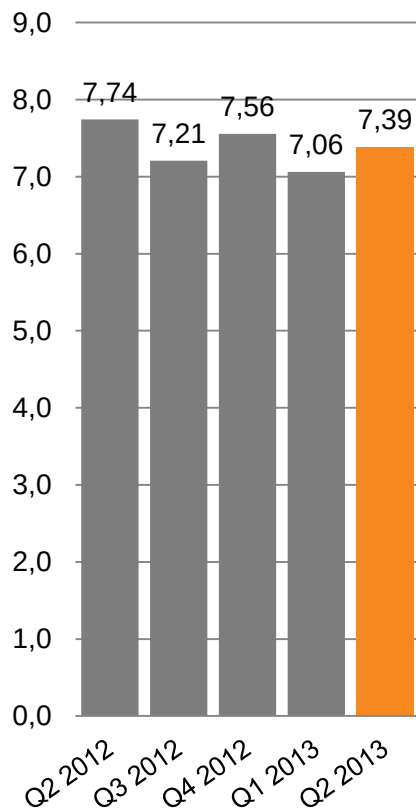


Key ratios Q2 2013

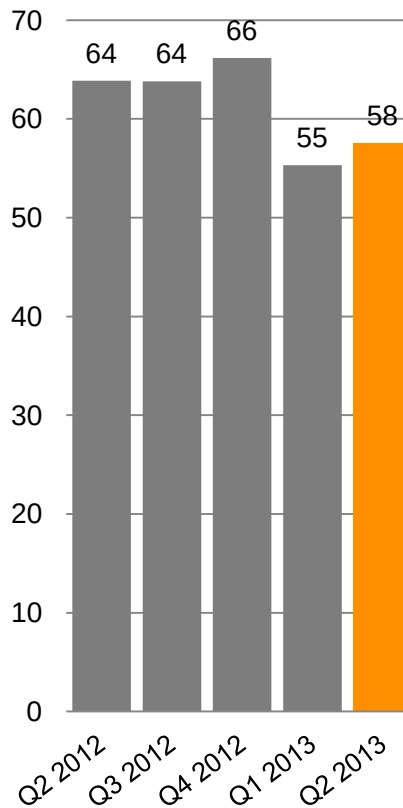
EPS*



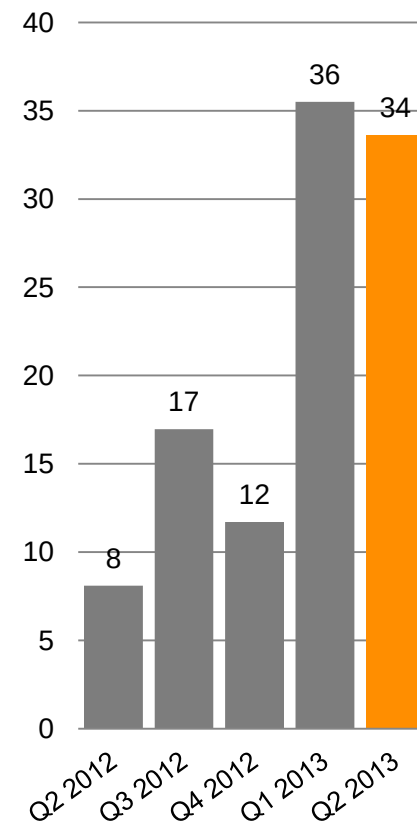
Equity per Share



Equity ratio, %



Gearing, %



■ Gain of Wärtsilä sales
■ Excl. Wärtsilä sales

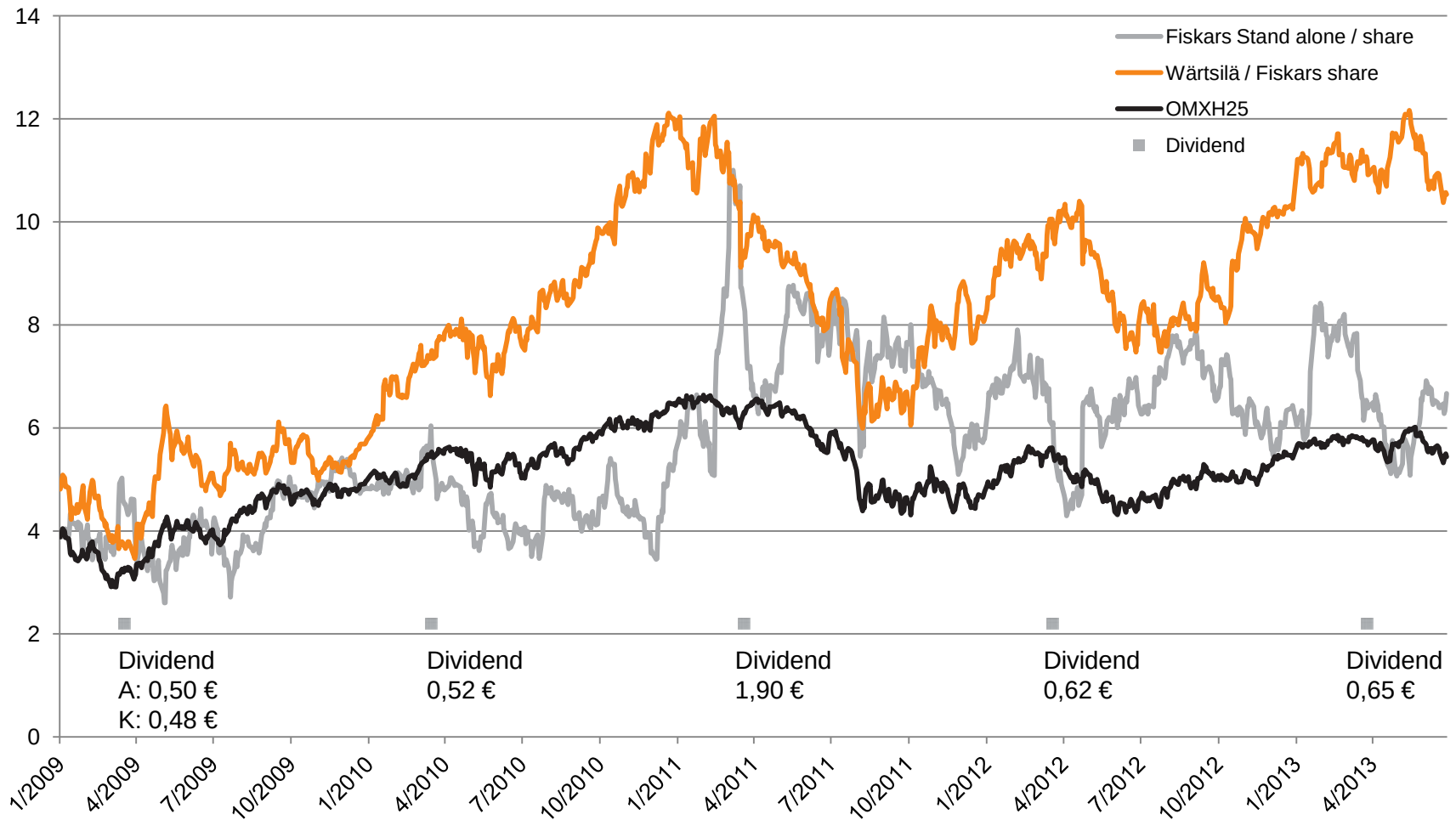
Outlook for 2013

- No significant improvement in Fiskars' general operating environment during the second quarter.
- During the latter half of the year, previously announced changes in manufacturing and roll-outs of common systems and processes will temporarily impact operational efficiency negatively and increase fixed costs.
- Following the acquisition of Royal Copenhagen, the weight of the fourth quarter in full-year sales and profit has further increased. Negative issues related to demand for Home products during the last quarter could affect the full-year results.
- We expect the Group's full-year 2013 net sales and operating profit excluding non-recurring items to be above 2012 levels.



Fiskars share price development 2009 – Q2 2013

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



TOMORROW'S FISKARS

World Class Branded Consumer Goods Company

FISKARS