
Fiskars Group

Q1/2013

1.1. – 31.3.2013 Helsinki, May 3, 2013



FISKARS

Q1: Late spring resulted in a slow start to the year

Net sales
190.4 MEUR, +1 %

EBIT excl. NRI
16.6 MEUR, -3 %

Cold weather
affected Garden
heavily

Fiskars gained
share in tough
markets

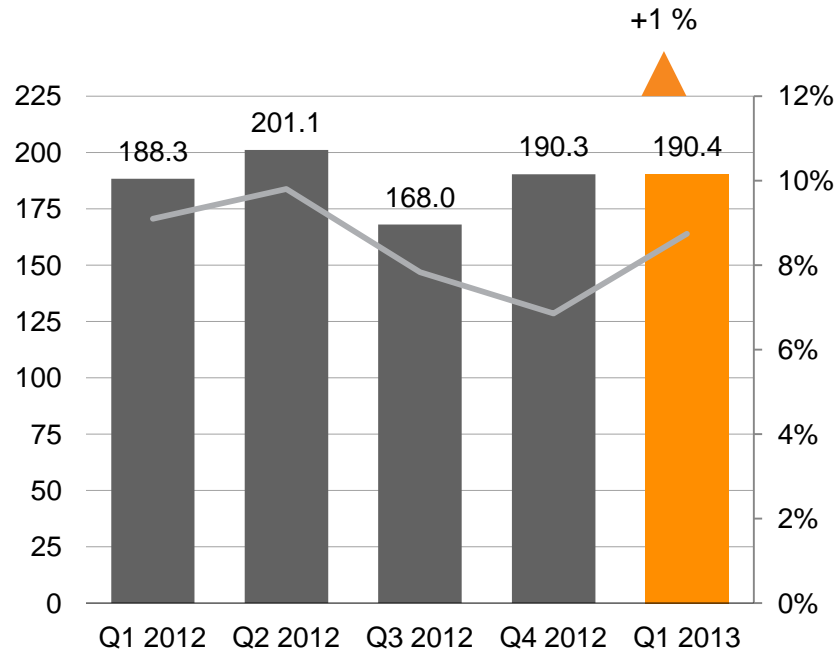
Growth in many
categories:
Living, Royal Copenhagen, SOC,
Outdoor Commercial, Boats

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

Net Sales and EBIT in Q1 2013

Fiskars Group

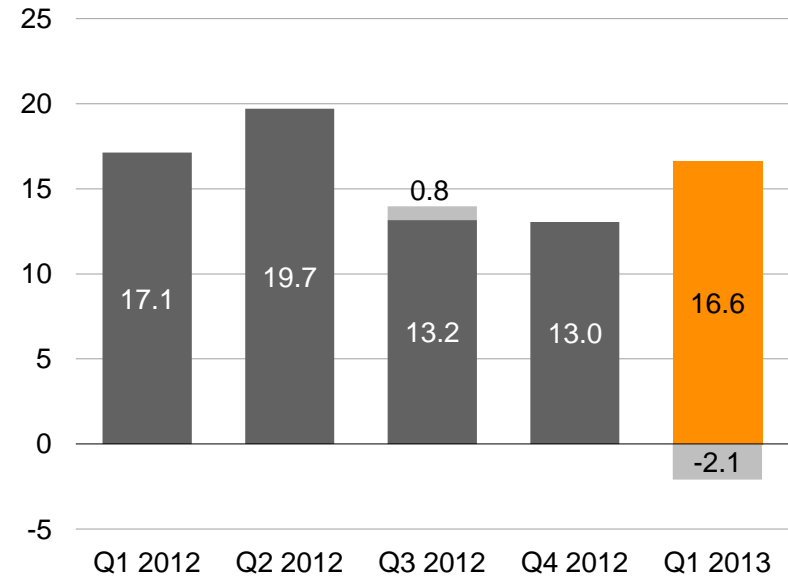
Net sales by quarter, MEUR



Cn +1 %

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

EBIT by quarter, MEUR



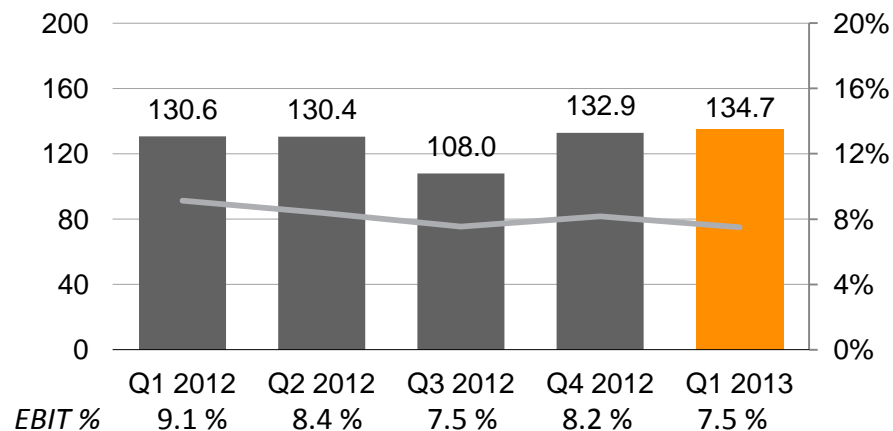
■ EBIT excluding non-recurring items
 ■ Non-recurring items

EMEA and Americas in Q1

EMEA

- Net sales +3% to EUR 134.7 million (130.6) due to Royal Copenhagen
- Comparable net sales -8%
- EBIT excl. NRI 10.1 MEUR (11.9) thanks to operational efficiency
- EUR 2.1 million NRI related to Fiskars Sweden's move to Stockholm

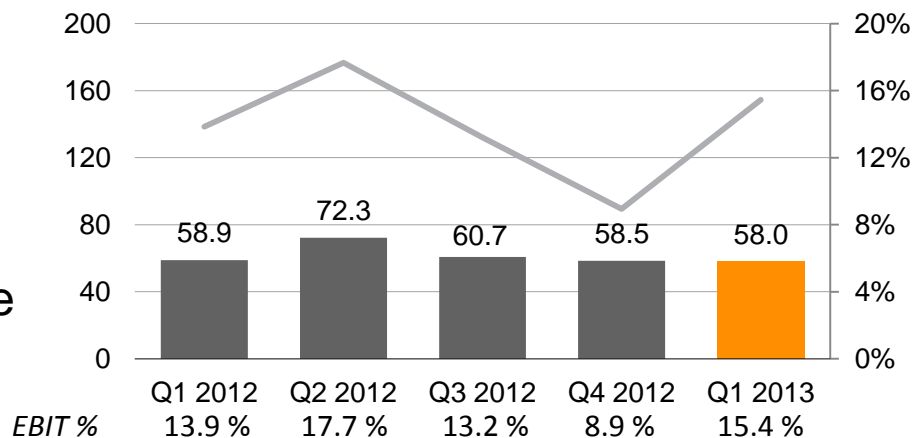
EMEA Net sales and EBIT % by quarter, MEUR



Americas

- Net sales -2 % to EUR 58.0 million (58.9)
- Using comparable currency rates, sales -1%
- EBIT 9.0 MEUR (8.2) due to favorable product mix

Americas Net sales and EBIT % by quarter, MEUR



Q1

Business review



Operating environment in Q1

- General operating environment did not improve in EMEA
 - Unusually cold weather throughout Europe delayed spring significantly, and Easter sales period came early and was colder than usual
 - General retail market in Fiskars' key markets, particularly in Finland, was weak
 - As a response, retailers were looking for additional ways to decrease their inventory risk and manage costs
- In North America, sentiment continued to be more positive than in Europe.
 - Cold weather across most of United States resulted in low sell-out in garden retail
 - Continuous concerns about the economy and decrease in disposable income brought on by expiration of tax cuts
 - Government funding issues continued to dampen institutional spending

Q1

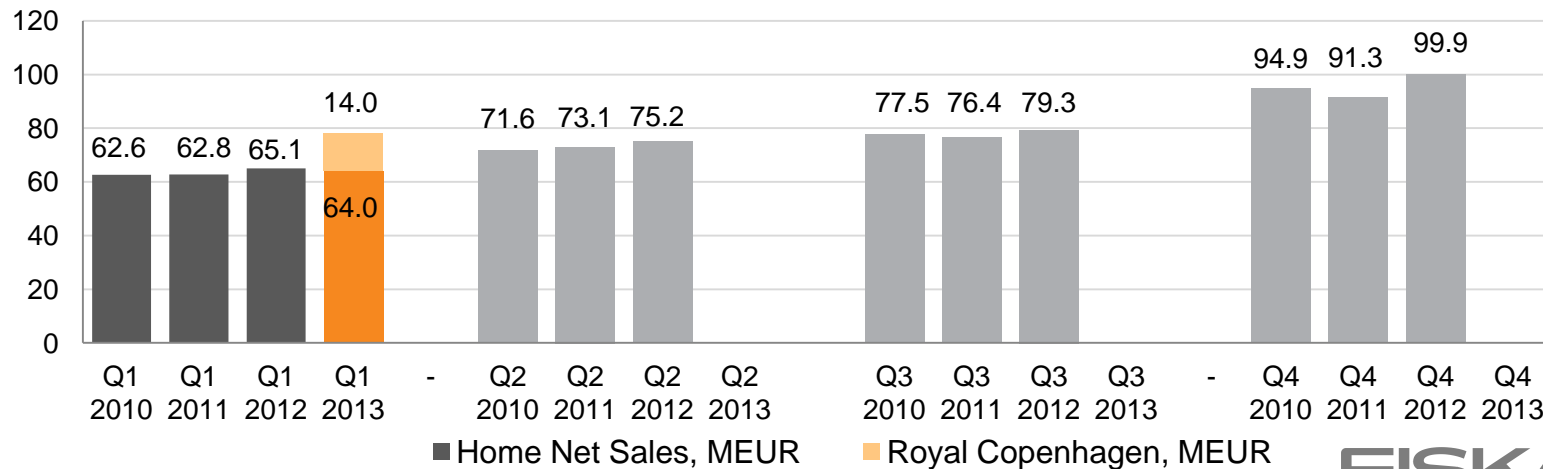
Home



Good quarter for Living, Royal Copenhagen and SOC

- Royal Copenhagen part of Home as of January, 2013
- Excluding Royal Copenhagen, homeware sales slightly behind 2012
- Strong novelty launches drove Living sales
- Kitchen sales affected by a decrease in B-2-B campaigns
- Royal Copenhagen maintained positive momentum, increasing sales in Denmark, Japan and Korea.
- School, Office and Craft sales grew led by sewing and office tools

Net sales, MEUR



Q1

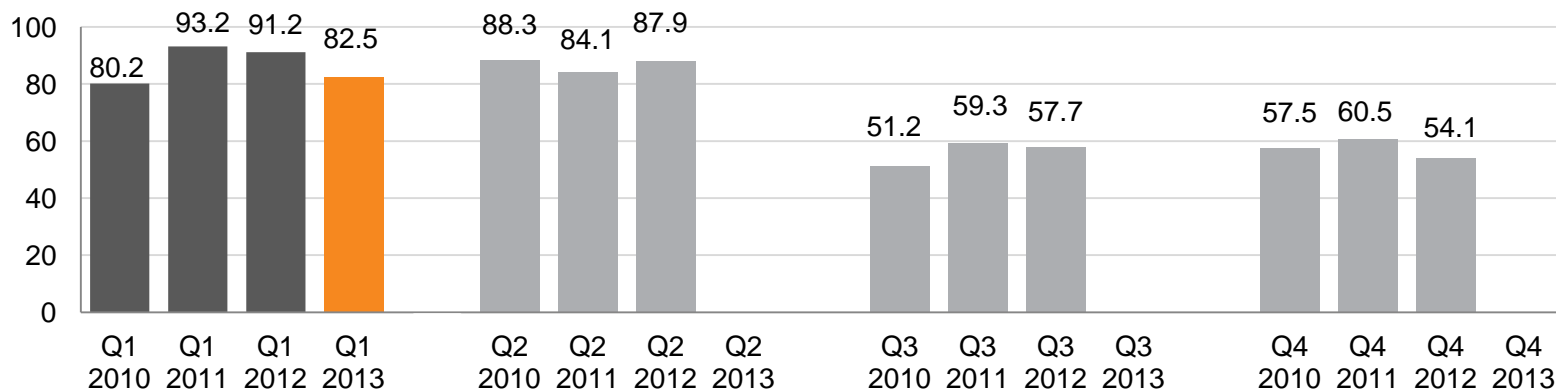
Garden



Garden season delayed due to cold weather

- In Europe, Garden business was heavily affected by unusually cold weather and delay of spring season
 - Fiskars continued to increase its market share
- In the Americas, Garden sales came close to previous year despite poor weather
 - Garden tool sales grew thanks to increased placement and market share gain

Net sales, MEUR



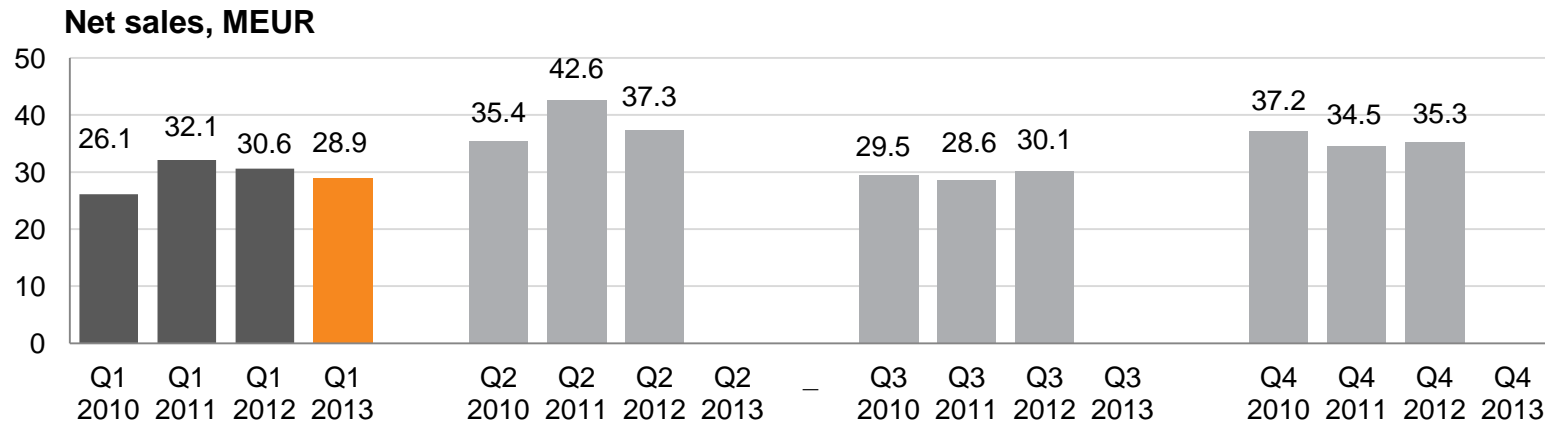
Q1

Outdoor



Outdoor sales weighed by institutional spending cuts

- In the Americas, commercial sales were boosted by strong programs with key customers
- Institutional spending was dampened by continued budget uncertainties.
- In EMEA, timing of shipments decreased outdoor product sales
- Boat sales developed positively



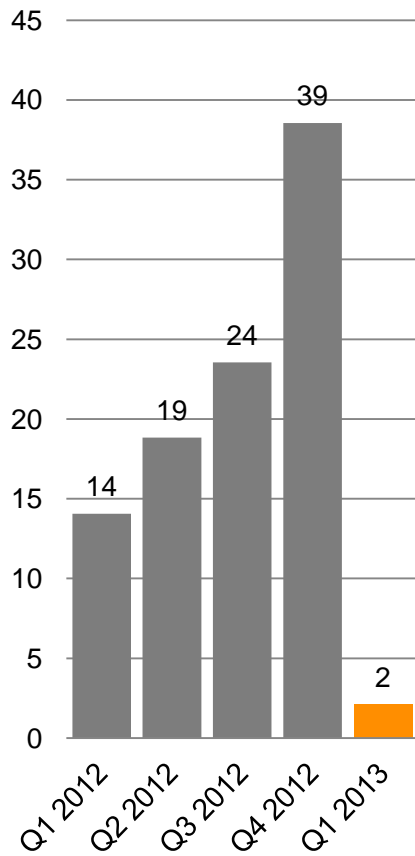
Q1

Financials

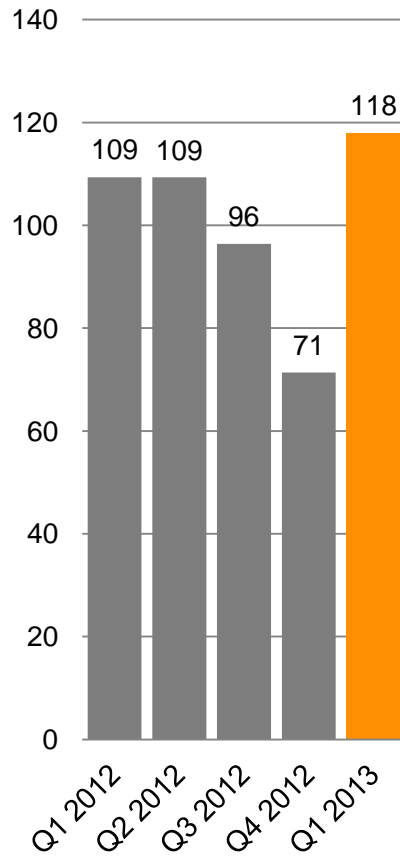


Cash flow and debt Q1 2013, MEUR

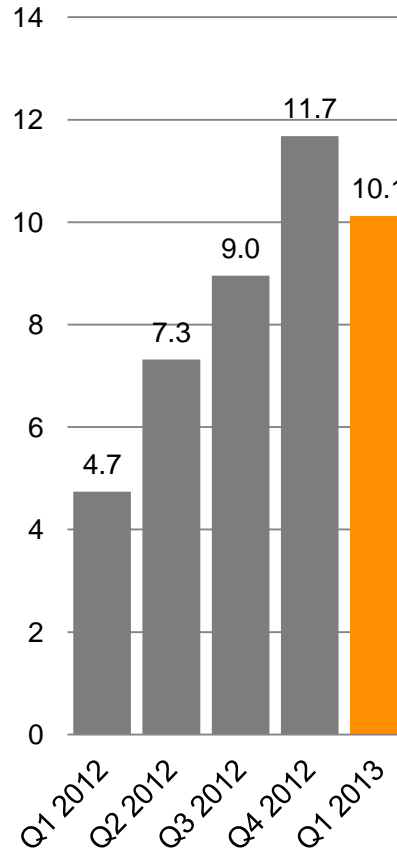
CF from Operating Activities



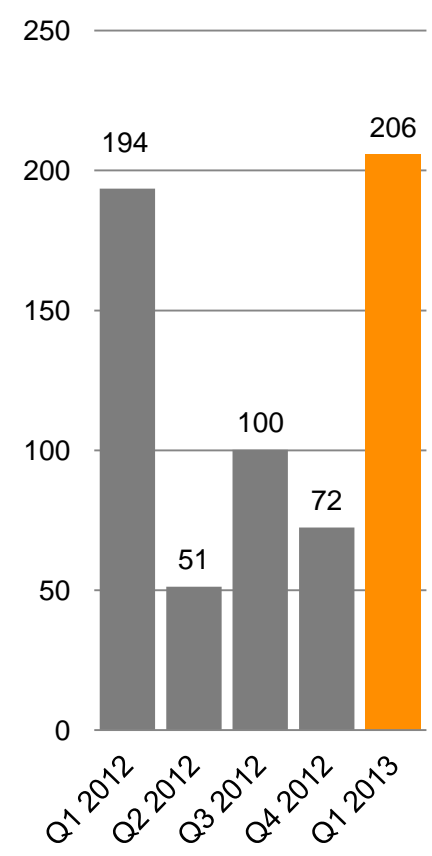
Working Capital



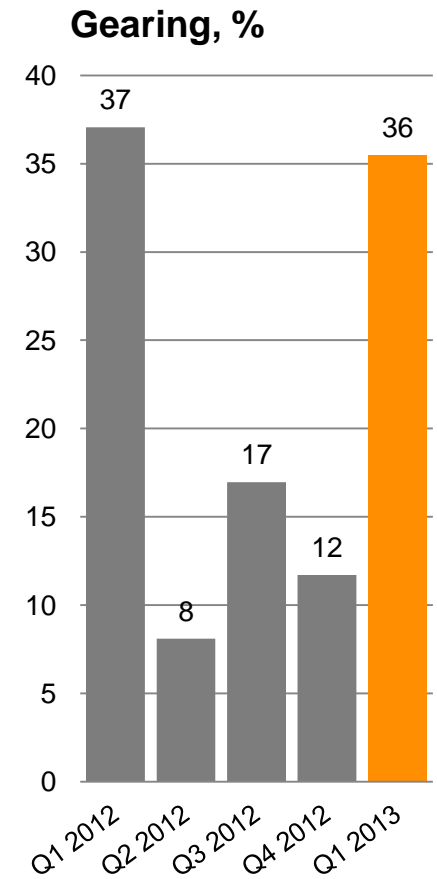
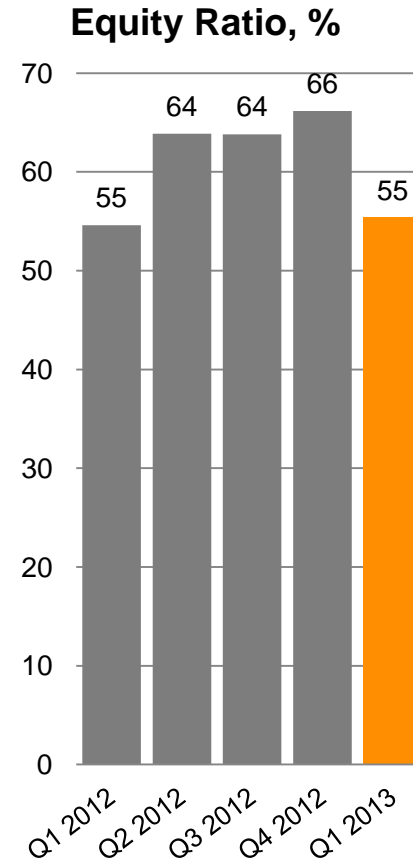
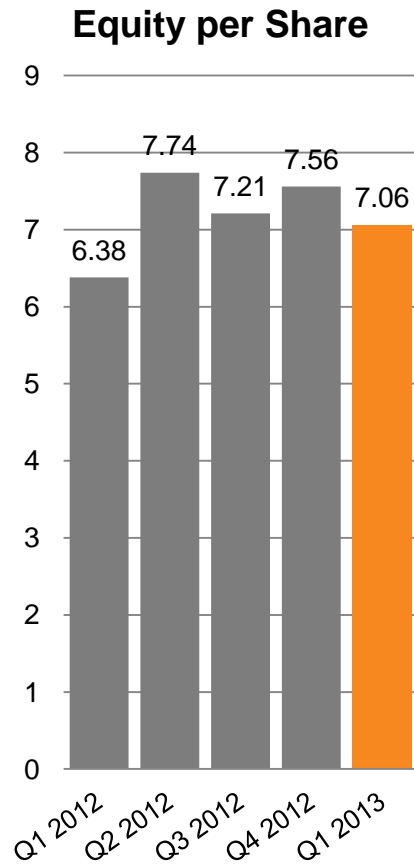
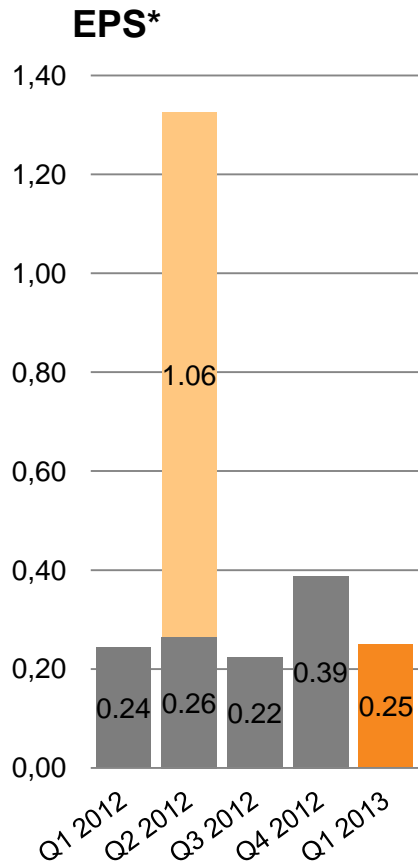
Capital Expenditure



Net Debt



Key ratios Q1 2013



■ Gain of Wärtsilä sales
■ Excl. Wärtsilä sales

Outlook for 2013

- General operating environment did not improve during the first quarter
- Further adverse weather conditions in key markets during the rest of the peak garden season or negative issues related to demand for Home products during the last quarter could affect the full-year results
- The acquisition of Royal Copenhagen increased the weight of the fourth quarter in full year sales and profit
- Royal Copenhagen is expected to have a positive effect on the Group's operating profit, but in 2013 the level is dependent on post-acquisition costs.
- We expect the Group's full-year 2013 net sales and operating profit excluding non-recurring items to be above 2012 levels.



TOMORROW'S FISKARS

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