

Fiskars Group 2010

A year of solid performance and profit increase

February 9, 2011



FISKARS

Agenda

- Fiskars today
- Key events in 2010
- Financial performance in 2010
- Outlook for 2011

Fiskars today

International consumer goods company that offers innovative products for the home, garden, and outdoors



Our vision

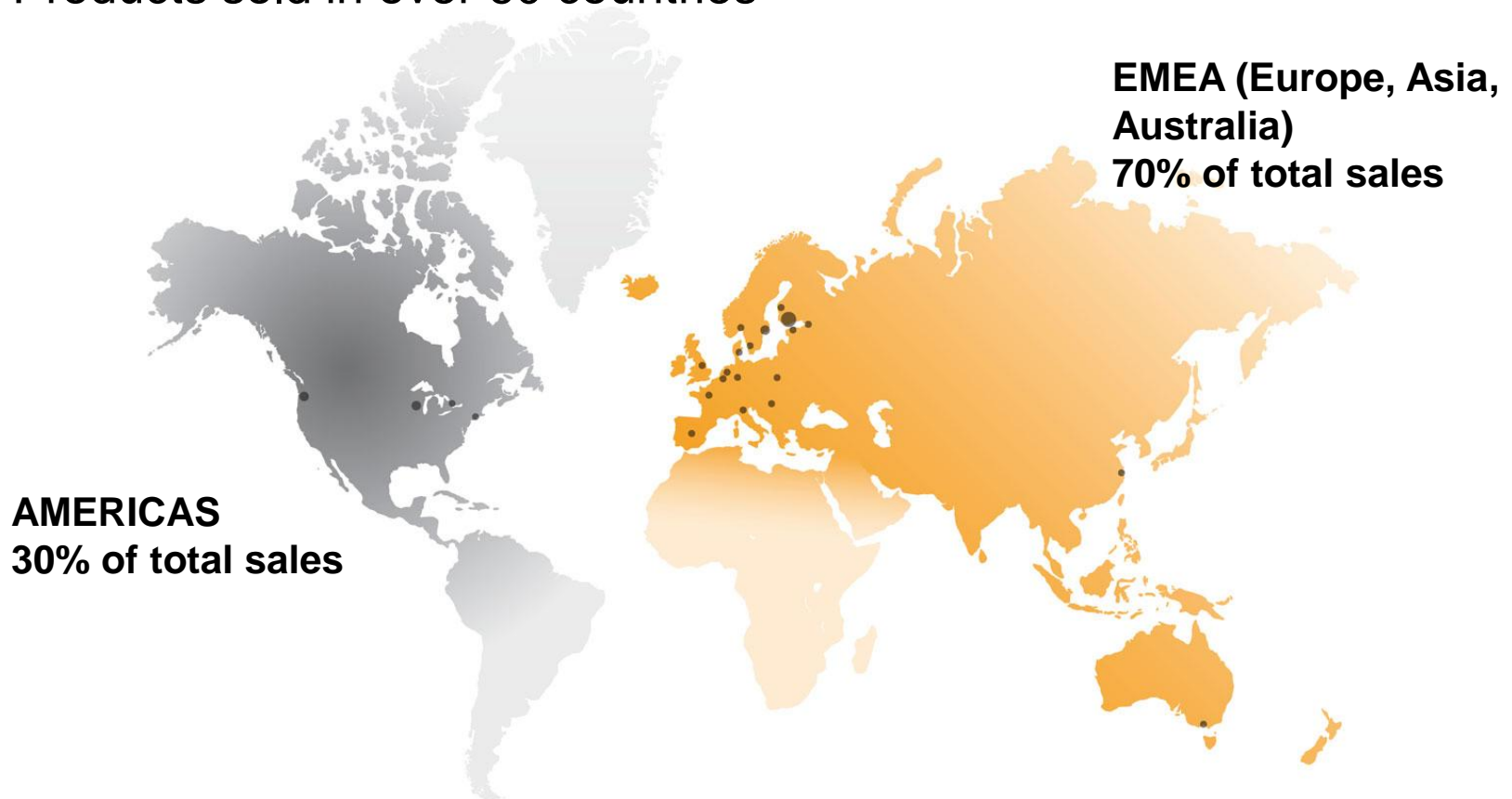
To become the number-one specialist company for the home, garden, and outdoors

– through premium brands that lead the field in functionality, innovation, and design



Fiskars in brief

- Net sales €716 million in 2010
- Some 3,900 employees in more than 20 countries
- Products sold in over 60 countries



Strong business areas



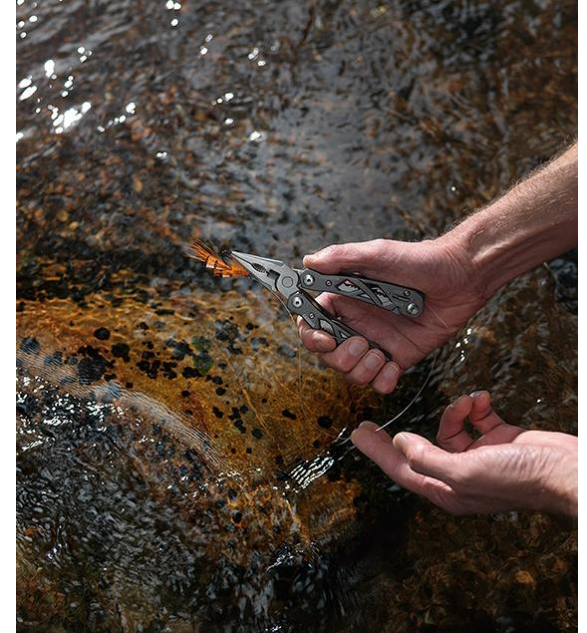
HOME

€309 million in 2010
43% of total sales



GARDEN

€275 million in 2010
38% of total sales



OUTDOOR

€128 million in 2010
18% of total sales

Respected brands

Key international brands

FISKARS®

Leading global brand for
scissors and garden tools

iittala

Internationally renowned
design brand



Essential equipment
for outdoor activities

Leading regional brands

Buster®

Finland's most popular
motor boats

SILVA
Get out there™

Products for outdoor
and wellness



Finnish design for the
home for over 135 years

-HACKMAN®

Nordic expert in
cookware & cutlery

Local and tactical brands

BODANOVA
DRIVE BOATS
EBERT

GINGHER
HÖGANÅS KERAMIK
HØYANG-POLARIS

KAIMANO
KITCHEN DEVILS
LEBORGNE
MONTANA

RAADVAD
RÖRSTRAND
SANKEY
ZINCK-LYSBRO

Transformation towards an integrated branded consumer products company



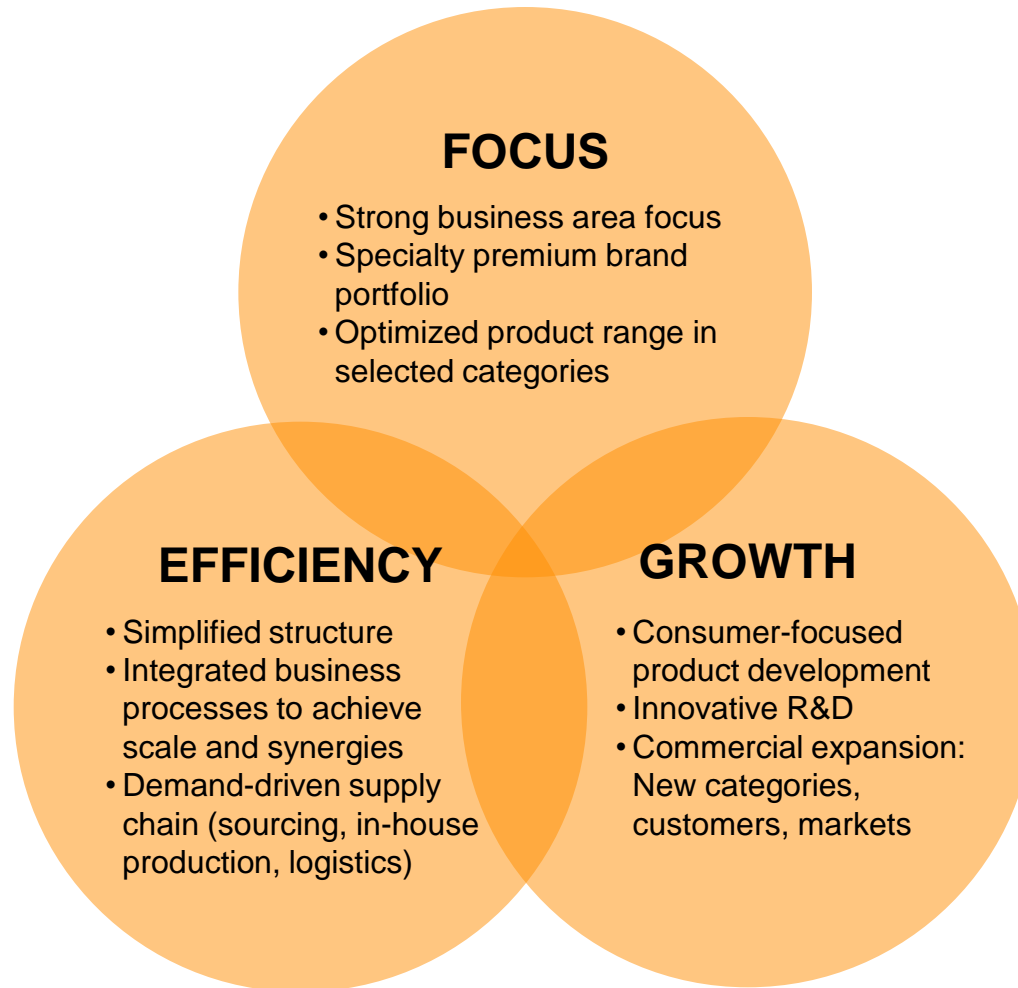
- Conglomerate of independent companies
- Locally optimized
- Acquisitions (Iittala, Silva, Leborgne) and divestments

- New group structure & management
- Combination of share series
- Group-wide integration program started

- Refined, focused business area and brand strategies
- Integration of business processes and systems
- Commercial innovations and platforms for growth
- Continuous improvement

- Focused
- Efficient
- Growing

Fiskars' formula for success



Key events in 2010

Continued growth in net sales and operating profit



Highlights in Q4 2010

- Strong overall performance in the quarter
- All business areas improved in EMEA
- Profit improvement in Americas
- Exceptionally strong quarter for Garden
 - Another record quarter in snow tool sales
 - Sales of stick tools and wood preparation tools up
- Fiskars launched a significant five year investment program in EMEA



Highlights in 2010

- Solid development and best operating profit excluding non-recurring items in Fiskars' history
- In EMEA, clear improvement in operating environment
 - Trade and consumer demand developed positively
 - All Fiskars' businesses grew and improved their operating profit
- In the Americas, market conditions remained challenging
 - Consumer confidence started to improve towards the end of the year
 - Trade continued to purchase cautiously and focus on working capital
 - Net sales in 2009 levels, increased profit (despite divestments made in 2009)
- Exceptionally strong year for Garden



Business area Home in 2010

- Products for the home and kitchen; also scissors and craft products
- Net sales €95.6 million in Q4 2010 (Q4 2009: €92.9 million), +3%
- Net sales €309.4 million in 2010 (2009: €297.3 million), +4%

- Sales of home products rose
 - Finland and Norway developed particularly well



Business area Garden in 2010

- Garden and construction tools
- Net sales €56.8 million in Q4 2010 (Q4 2009: €40.0 million), +42%
- Net sales € 274.5 million in 2010 (2009: €230.9 million) +19%

- Exceptionally strong year for Garden business, particularly in EMEA
 - Record high sales of snow tools and increased sale of stock tools and cutting tools
 - Increased market share in key Central European markets through marketing campaigns and product launches
 - In Americas, market share increased and sales developed well with key customers



Business area Outdoor in 2010

- Outdoor equipment and boats
- Net sales €37.2 million in Q4 2010 (Q4 2009: €38.7 million), -4%
- Net sales €128.3 million in 2010 (2009: 128.4), 0%

- Boat and outdoor equipment sales (Silva and Gerber) grew in Europe
- Sales in the US down due to the Brunton divestment in December 2009 and cautious institutional purchasing



Investment program in EMEA

- Fiskars' strategy is to achieve faster growth and increased efficiency
- In December 2010, Fiskars launched a significant investment program in EMEA to facilitate further growth
 - Appr. EUR 50 million investment over the next five years
 - Funded by operative cash flow
 - Increases Fiskars' operating expenses and capital expenditure during the coming years
- Aim is to create a more streamlined supply chain and improve transparency
 - common processes and IT systems
 - new common enterprise resource planning (ERP) system
- Expected to further enhance the efficiency of Fiskars' operations and gradually improve cash flow after an initial implementation period

Continuous flow of new products



Financials in Q4 2010

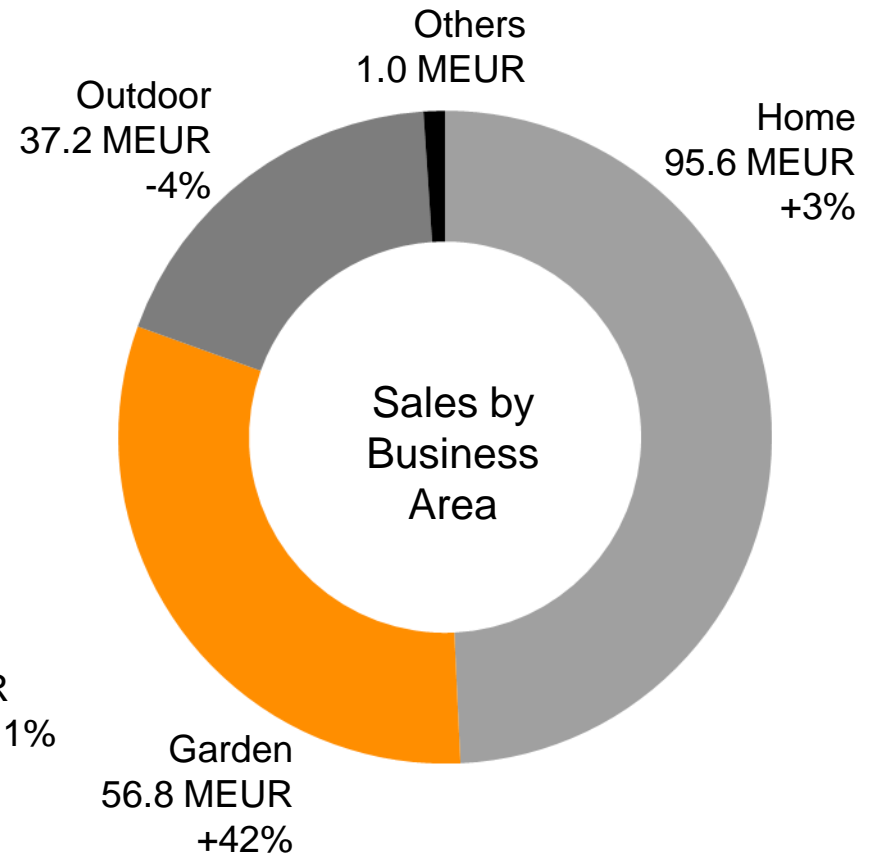
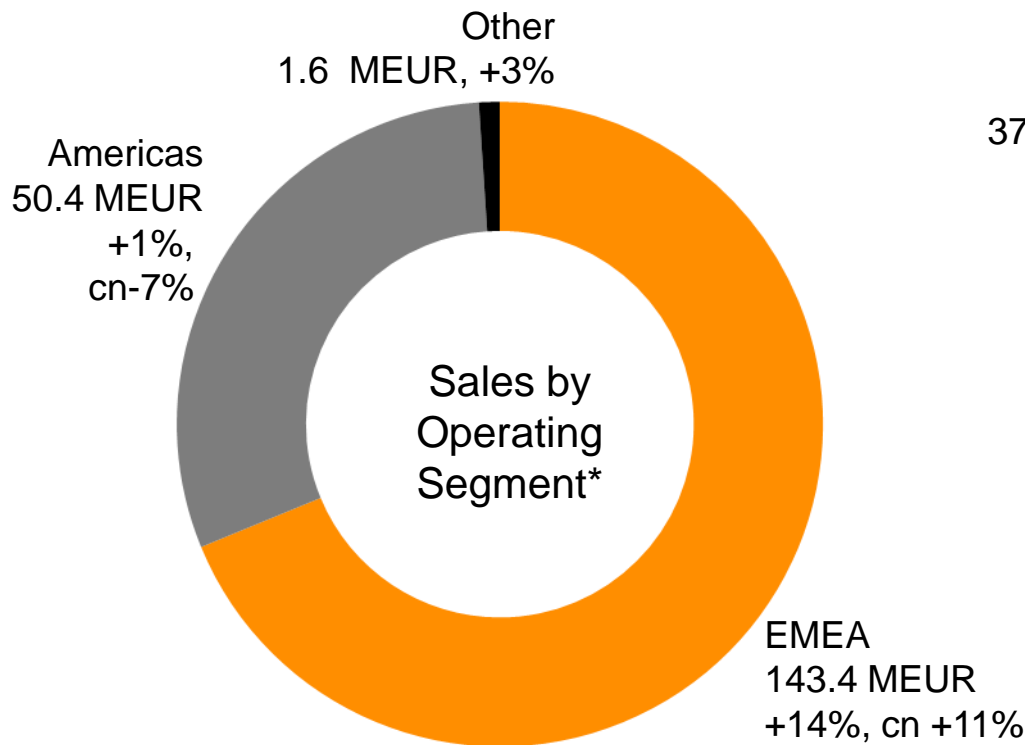
Growth continued in the quarter



FISKARS

Net sales in Q4 2010

- Total net sales €190.6 million (Q4 2009: €172.6 million)
- Growth 10% or 5% at comparable currency rates

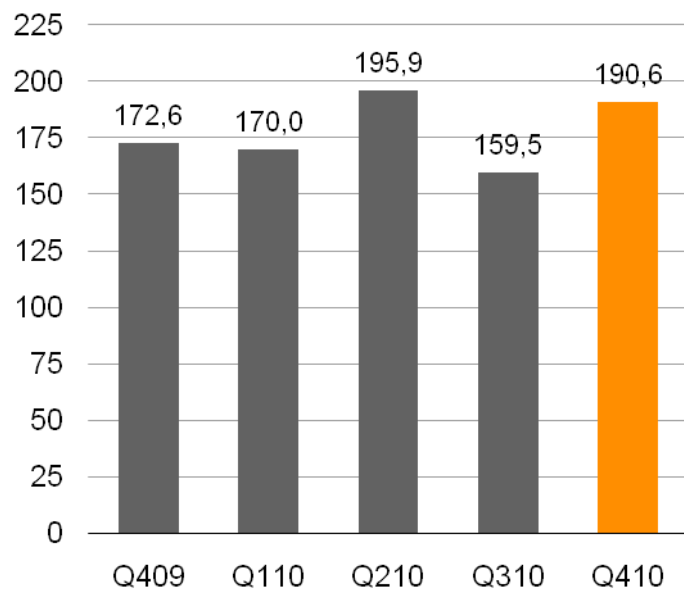


* Inter-segment sales 4.8 MEUR (4.3 MEUR)
Cn = currency neutral

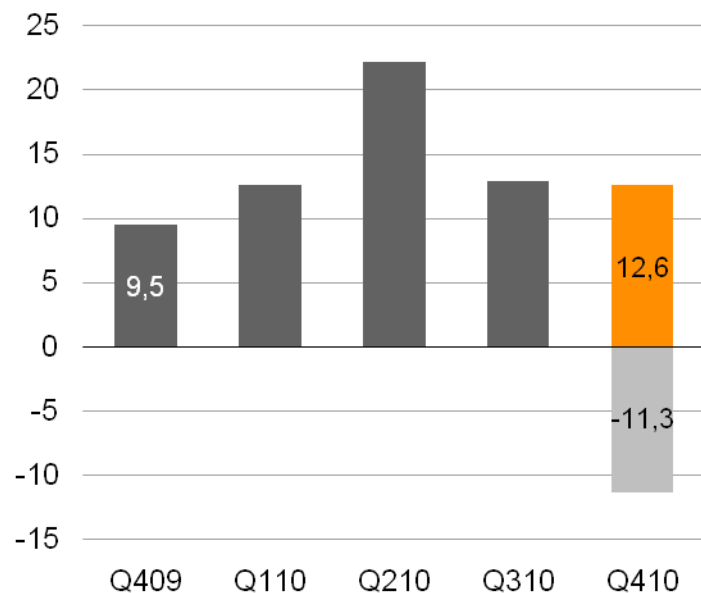
Group Net Sales and EBIT in Q4 2010

- Net sales €190.6 million (172.6); +10% or +5% at comparable currency rates

Net sales by quarter, MEUR



EBIT by quarter, MEUR



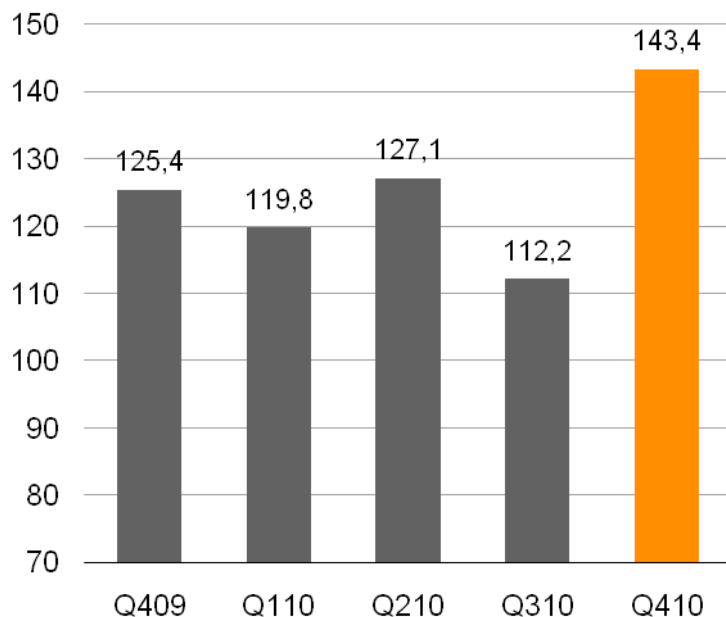
EBIT % 5.5 % 7.4 % 11.3 % 8.1 % 6.6 %

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

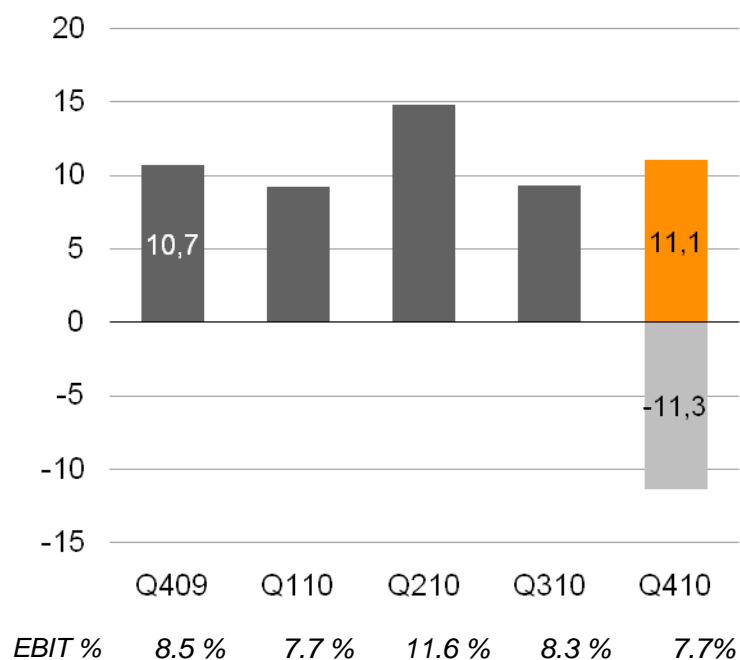
EMEA Net Sales and EBIT in Q4 2010

- Net sales €143.4 million (125.4); +14% or +11% at comparable currency rates

Net sales by quarter, MEUR



EBIT by quarter, MEUR

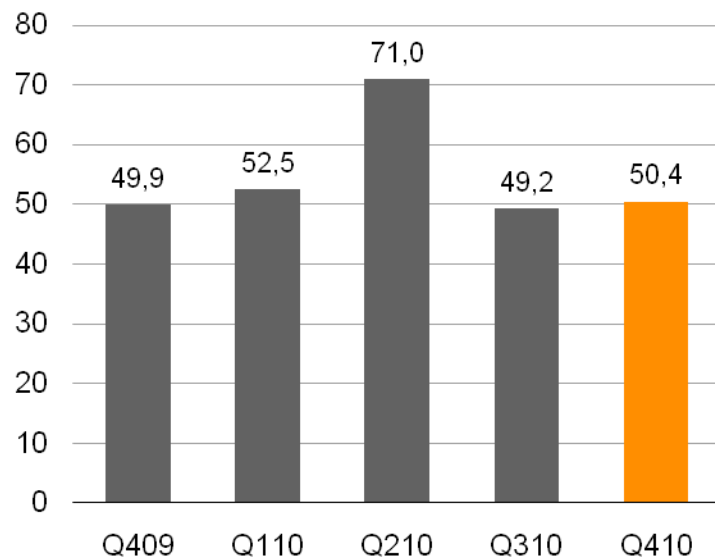


■ EBIT excluding non-recurring items
■ Non-recurring items

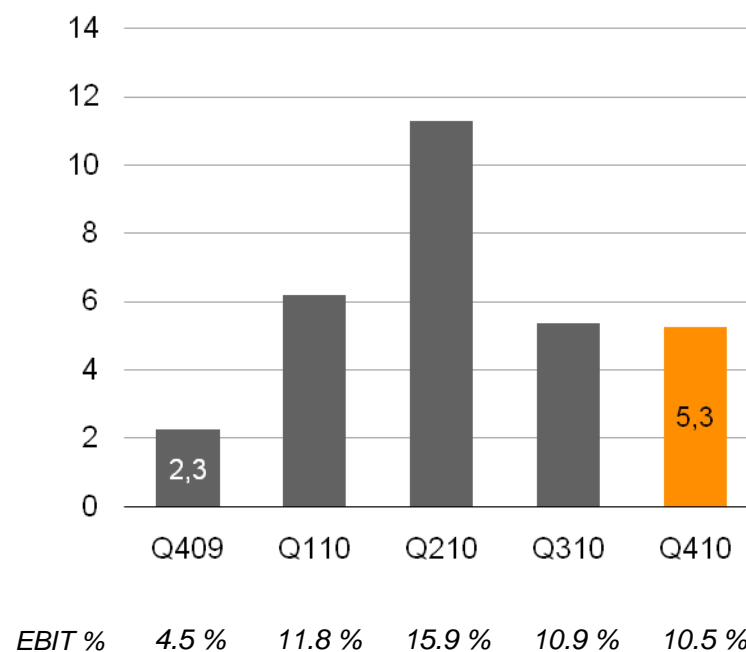
Americas Net Sales and EBIT in Q4 2010

- Net sales €50.4 million (49.9); +1% or -7% in USD

Net sales by quarter, MEUR

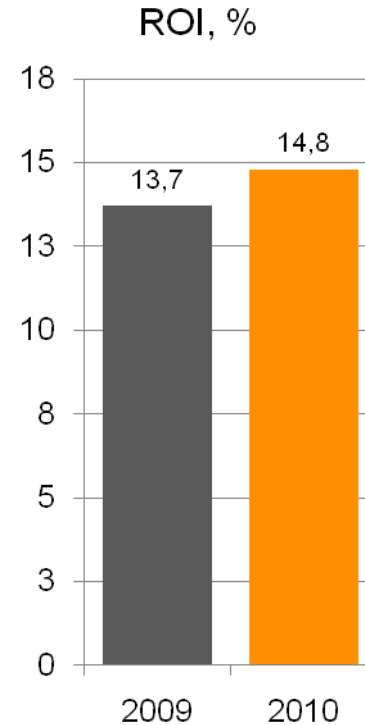
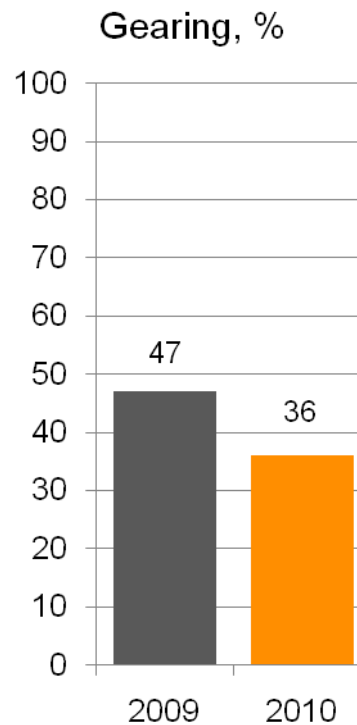
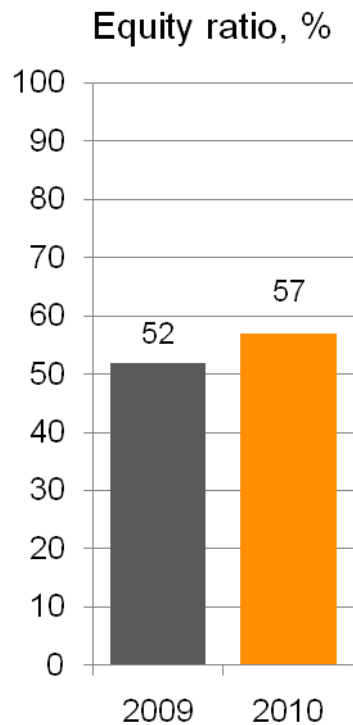
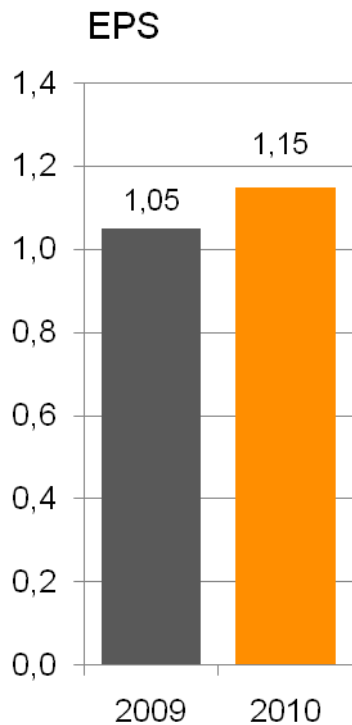


EBIT by quarter, MEUR



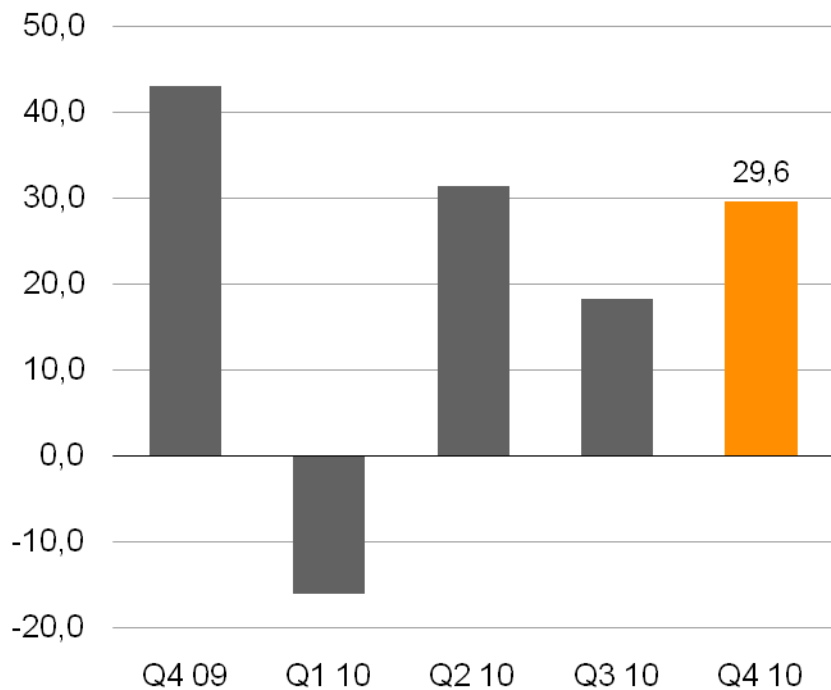
■ EBIT excluding non-recurring items
■ Non-recurring items

Group key ratios in FY 2010

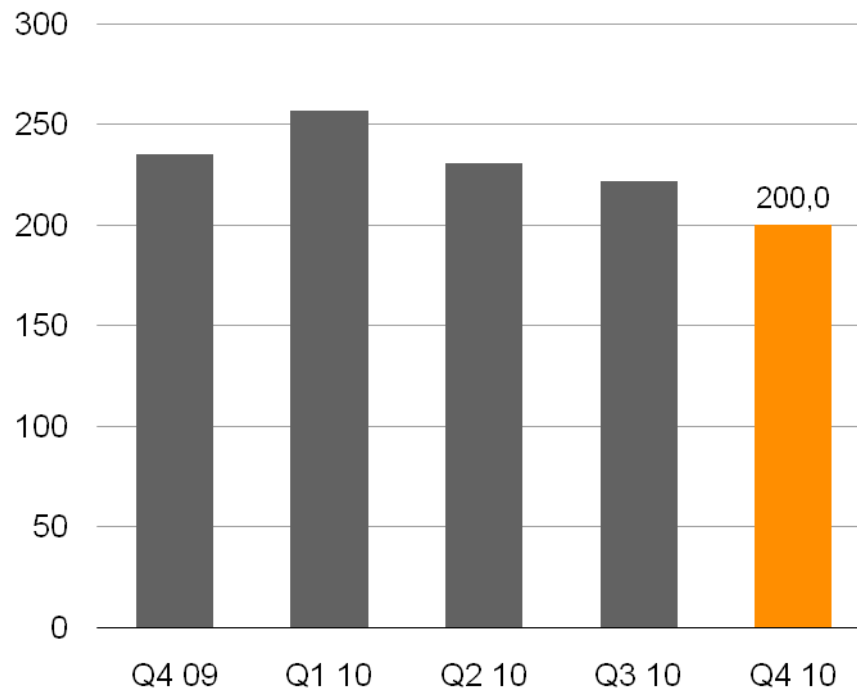


Net interest bearing debt Q4 2010, MEUR

CF from operating activities*, MEUR



Net debt, MEUR

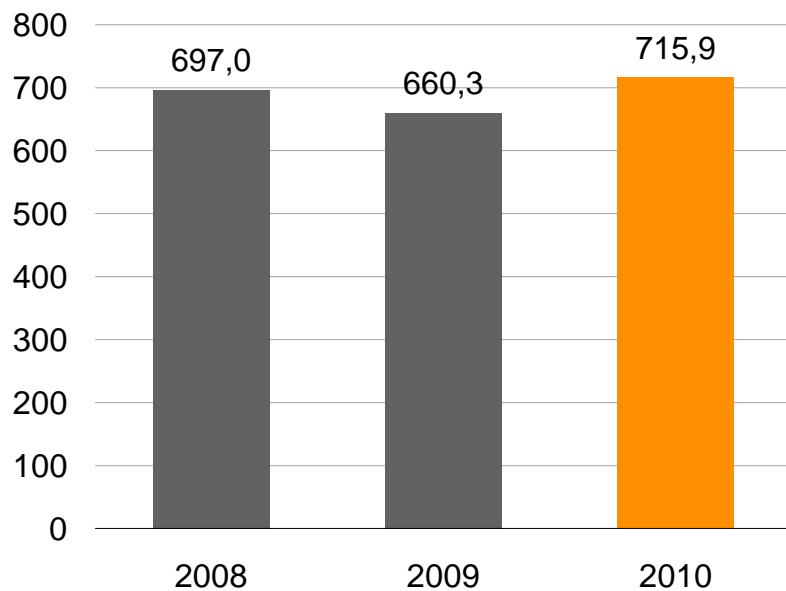


* excluding dividends from Wärtsilä

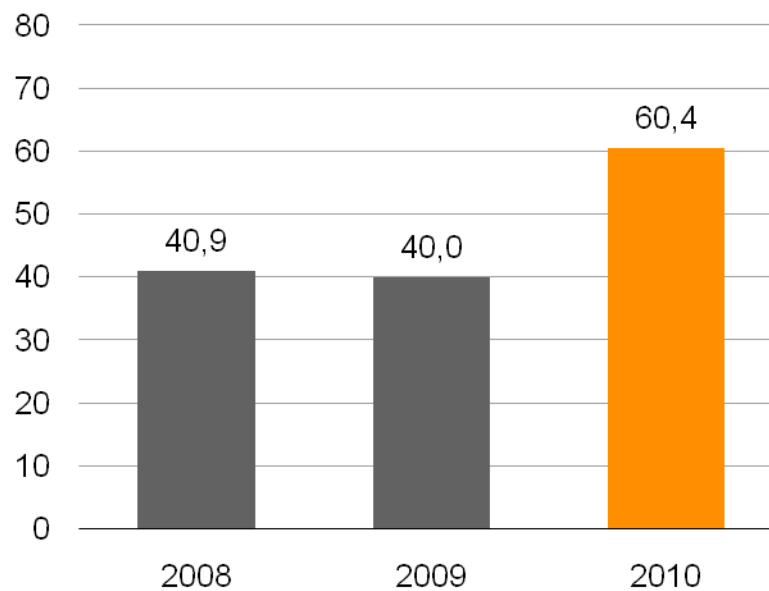
FY2010 Group financial performance

- Net sales 715.9 MEUR (660.3); + 8% or 4 % at comparable currency rates
- Operating profit excluding non-recurring items 60.4 MEUR (40.0)
- Operating profit 49.1 MEUR (39.5)

Net sales, MEUR



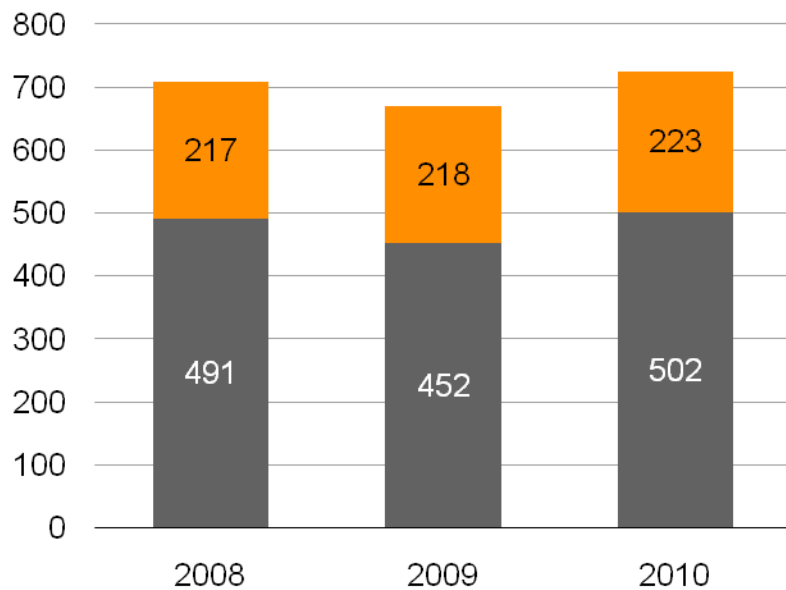
EBIT excl. non-recurring items, MEUR



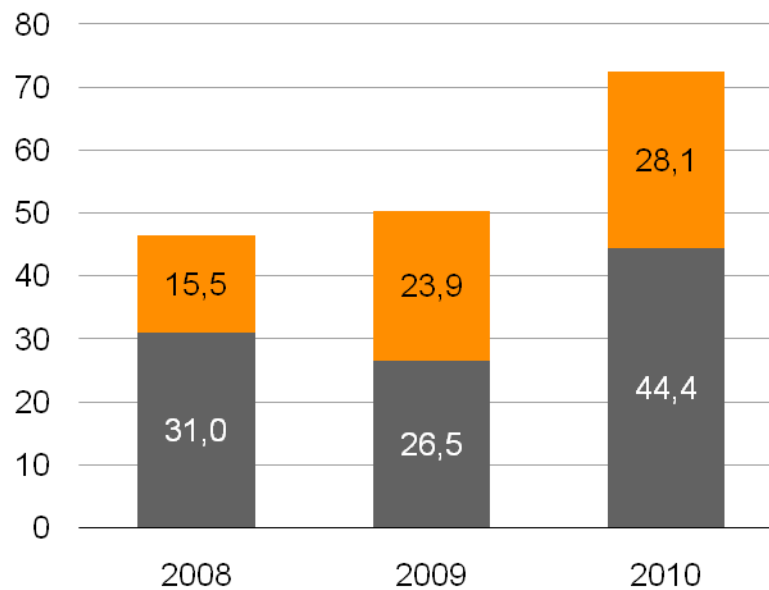
FY2010 EMEA and Americas segments

- EMEA Net sales 502 MEUR (452); + 11% or 8 % at comparable currency rates
- Americas Net sales 223 MEUR (218); + 2% or -3 % at comparable currency rates

Net sales, MEUR



EBIT excl. non-recurring items, MEUR



Americas

EMEA

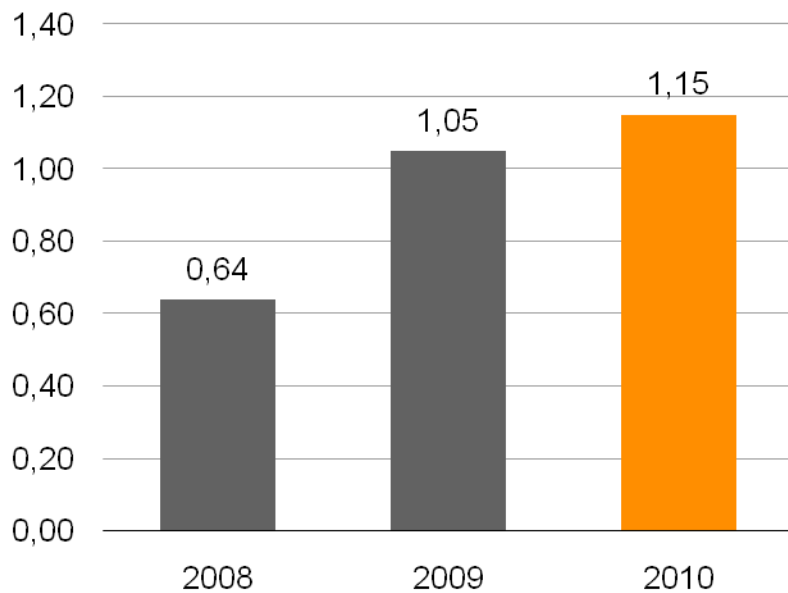
Americas

EMEA

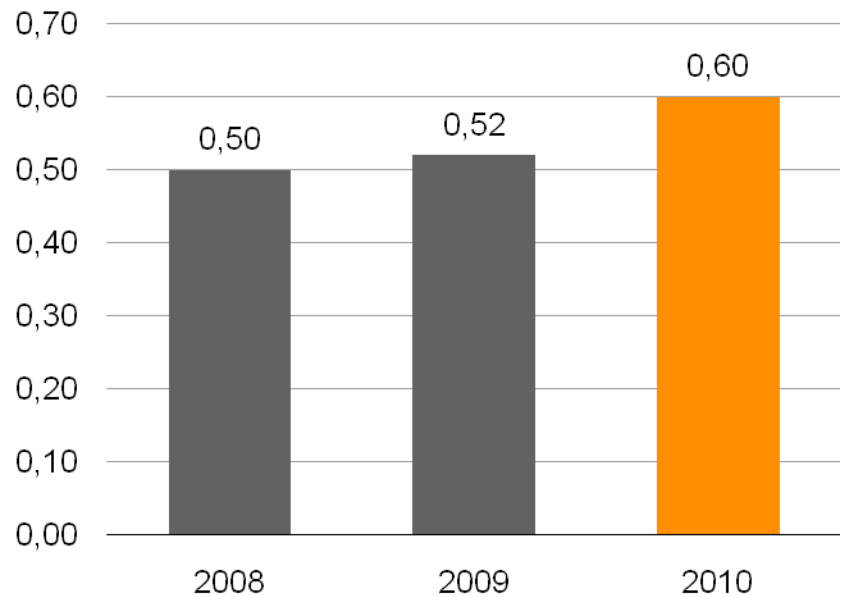
FY2010 financial performance per share

- Earnings per share €1.15 (1.05)
- Board's dividend proposal €0.60 per share

Earnings per share, EUR

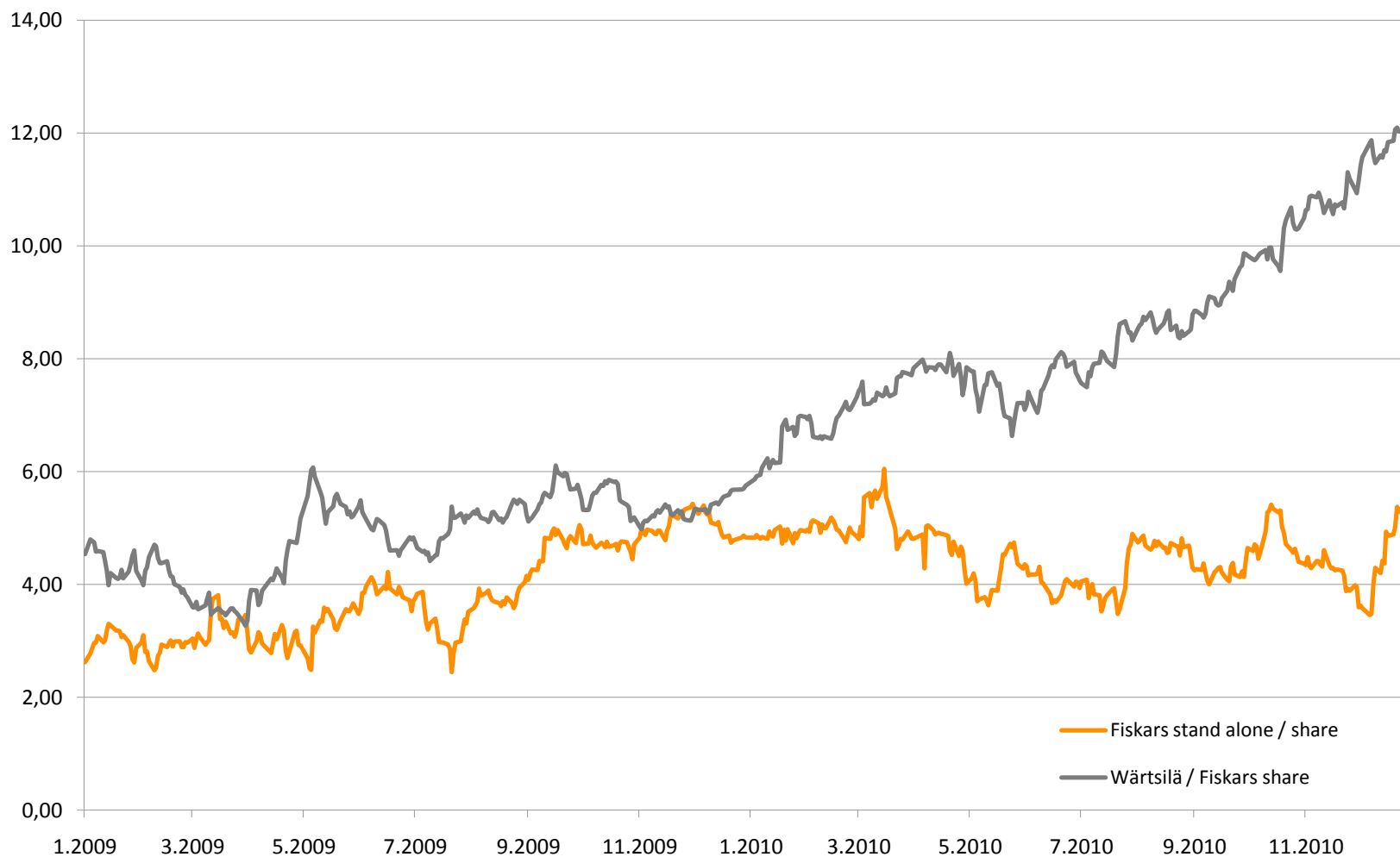


Dividend per share, EUR



Fiskars share price development 2009-2010

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



Outlook for 2011

- General market situation is expected to remain positive in 2011. We expect the trade to continue focusing on their working capital and retailer purchasing to remain cautious.
- Fiskars will carry on investing in brand building and new product development
- Implementation of the significant five year investment program in EMEA has started and will increase Fiskars' operating expenses and capital expenditure during the coming years
- Fiskars' net sales in 2011 are expected to be above 2010 levels. Full year operating profit excluding non-recurring items is expected to remain at a similar level as in 2010.
- Associated company Wärtsilä will continue to have a major impact on Fiskars' profit and cash flow in 2011.



Lasting everyday design, since 1649

