

FISKARS
EST. GROUP 1649

◆ Investor
presentation

JULY-SEPTEMBER 2022



Content



Fiskars Group in brief

Strategy

Business Areas

Financials

Q2 2022

Appendices



OUR PURPOSE

♦ *Pioneering
design to make
the everyday
extraordinary*

THE GLOBAL HOME OF DESIGN-DRIVEN
BRANDS FOR INDOOR AND OUTDOOR
LIVING



Strong brand portfolio

FISKARS
EST. 1649 GROUP



FISKARS



ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK



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GERBER



MOOMIN
by ARABIA

WATERFORD
IRELAND 1783



WEDGWOOD
ENGLAND 1759



ARABIA
1873



HACKMAN

ROGASKA
1665



ROYAL ALBERT
ENGLAND 1904



ROYAL DOULTON
LONDON 1815



Rörstrand



EXPLORE ALL OUR BRANDS
AT [FISKARSGROUP.COM](https://www.fiskarsgroup.com)



◆ Fiskars Group key figures 2021

Net sales
EUR million

1,254.3

Earnings per share
EUR

1.06

**Cash flow from
operating activities
before financial
items and taxes**
EUR million

164.2

Comparable EBITA
EUR million

168.8

Comparable EBIT
EUR million

154.2

Personnel
Dec 31, 2021

6,690



Business Areas and key categories

BUSINESS AREAS & KEY CATEGORIES

KEY BRANDS

BA SHARE OF NET SALES



Tableware



Drinkware



Interior

iittala

WATERFORD
IRELAND 1783


ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

WEDGWOOD
ENGLAND 1759

MOOMIN
by ARABIA

44%



Gardening



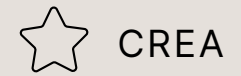
Outdoor



Watering

FISKARS  **GERBER**

43%



Scissors
& creating



Cooking

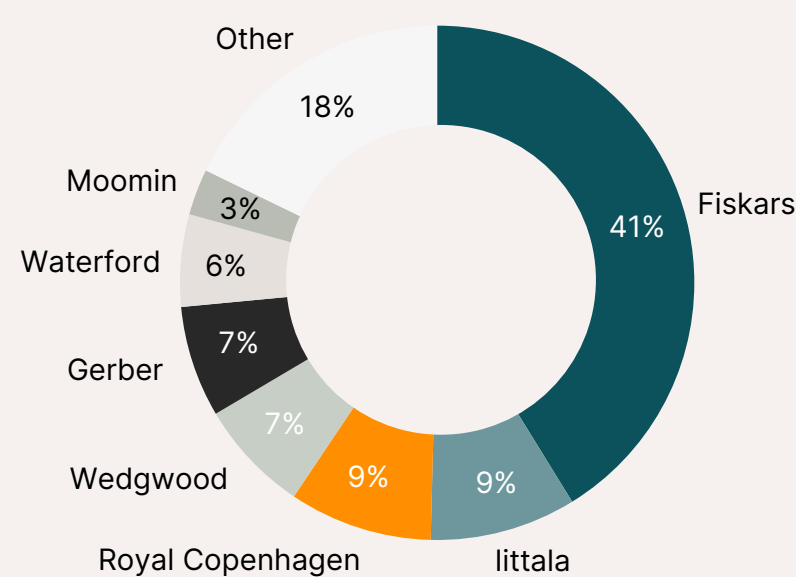
FISKARS

14%

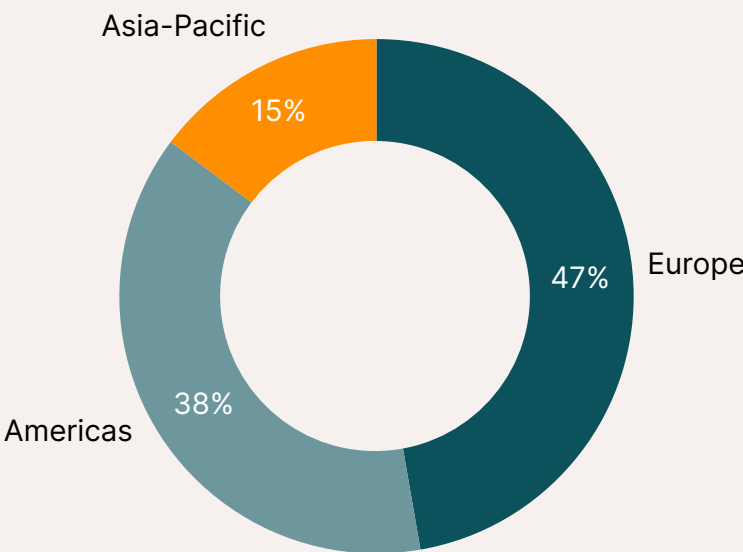


Fiskars the largest brand – 2021 sales splits

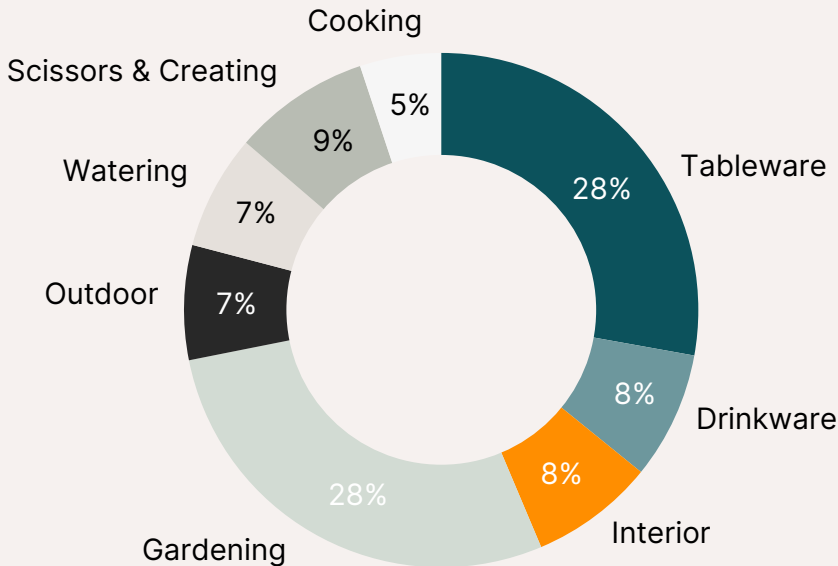
SALES SPLIT BY BRAND



SALES SPLIT BY GEOGRAPHY



SALES SPLIT BY CATEGORY



Our global presence



Our brands are present in
more than **100** countries

We have more than **350**
own stores

Employees globally **7,000**



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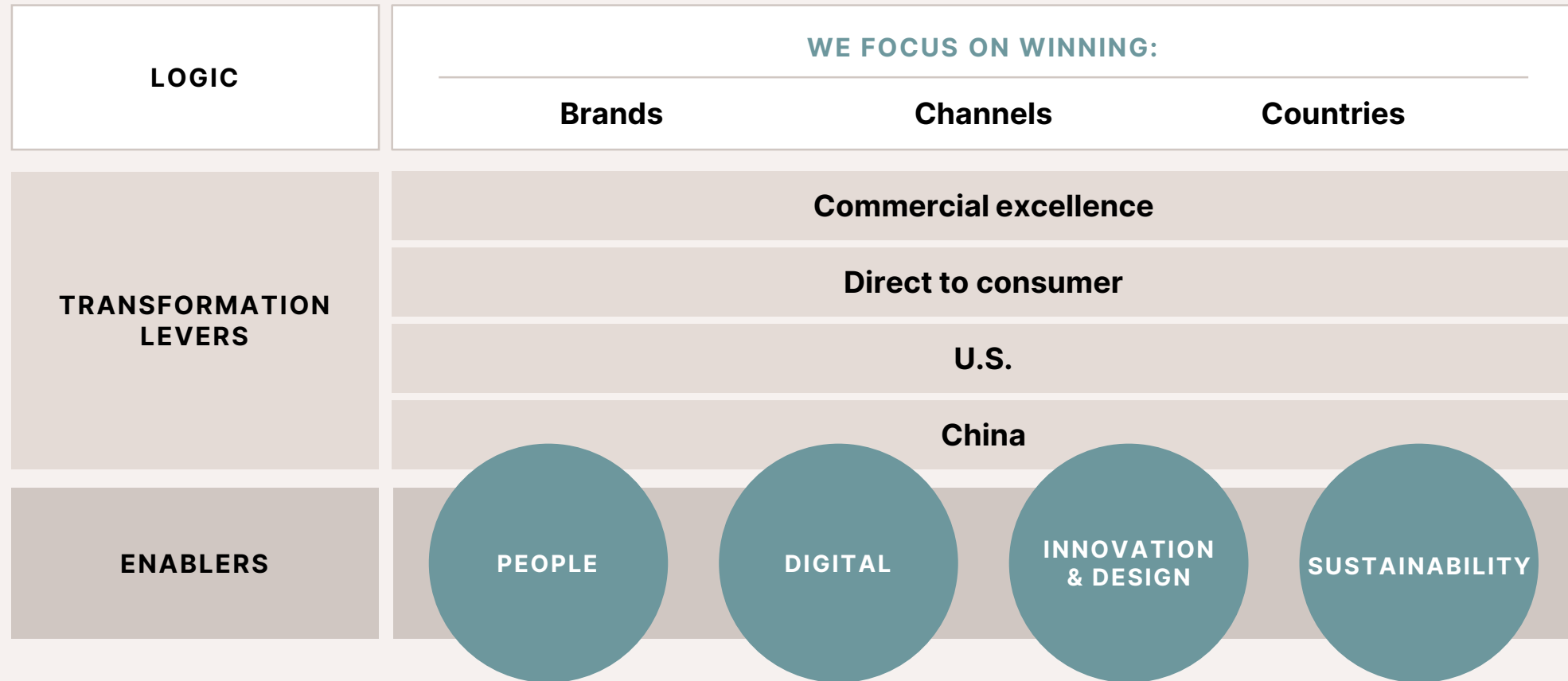
Q1 2022

Appendices



The Growth Strategy

– clear strategic focus and transformation levers



We focus on winning brands, enabled through clear roles across our portfolio

WINNING BRANDS

FISKARS


ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

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 **GERBER**

MOOMIN
by ARABIA

TURNAROUND BRANDS

WEDGWOOD
ENGLAND 1759

WATERFORD
IRELAND 1783

ROYAL ALBERT
ENGLAND 1904

ROYAL DOULTON
LONDON 1815



Driving Fiskars as our #1 brand

Global brand with strong recognition

Strong historical performance

- >40% of Fiskars Group net sales
- Approx. 7% comp. net sales CAGR 2017

Further room to utilize brand stretch and surround the consumer

- Product portfolio across key markets
- Clothing range well received and visible globally

Pioneering design, Red Dot awards, e.g. Team 2020



We are building winning brands through new ways of thinking

Case Moomin

- Story telling translated into collectibles
- Currently net sales over EUR 30 million
- Fiskars Group minority shareholder in Rights & Brands since Sept '21

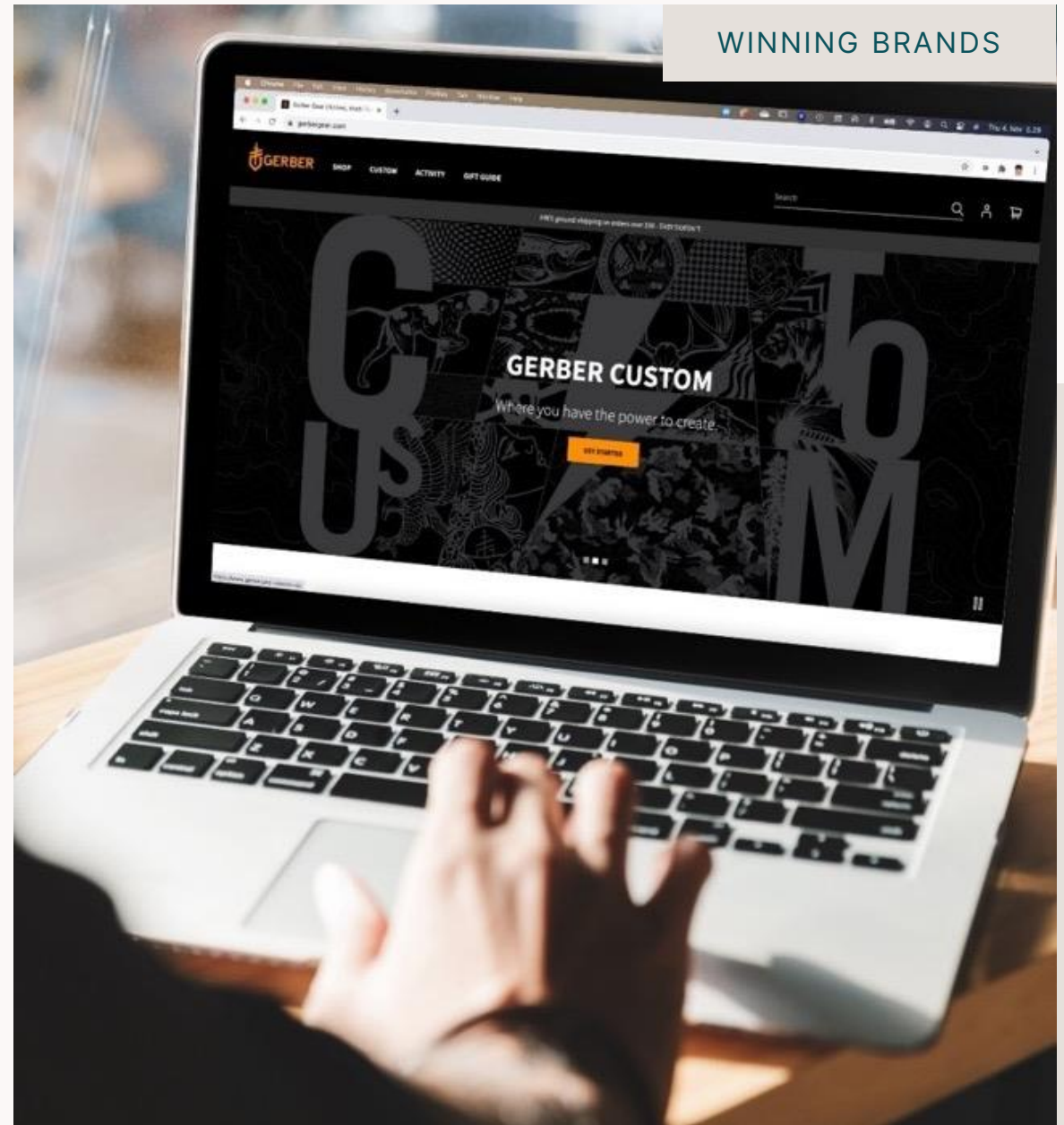
Strategic partnership enables global growth beyond our Nordic stronghold

WINNING BRANDS



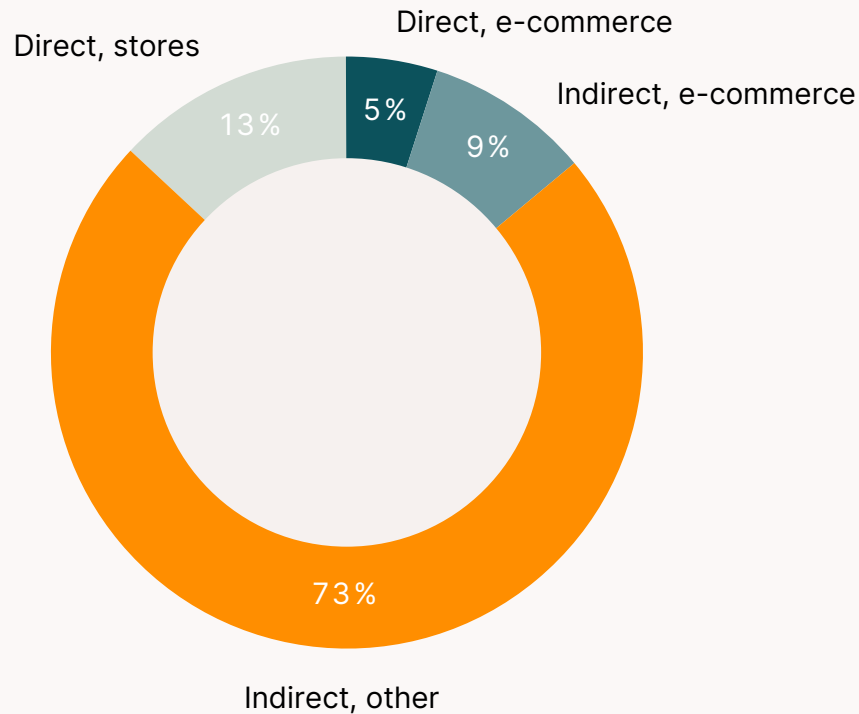
Strengthening our DTC to address the needs of the modern consumer

- Win in the channel shift; focus on growing in the direct channel, incl. eCom and own stores
- Invest significantly in digital organization and capabilities
- Optimize store presence, incl. new store openings in China



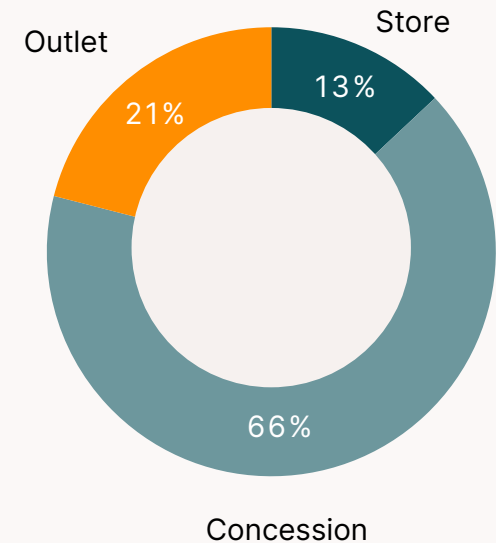
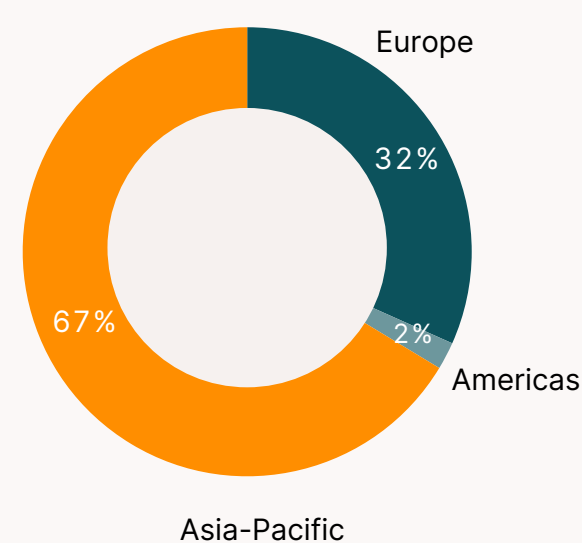
The direct channel (DTC) increasingly important

GROUP NET SALES BY CHANNEL



NUMBER OF STORES

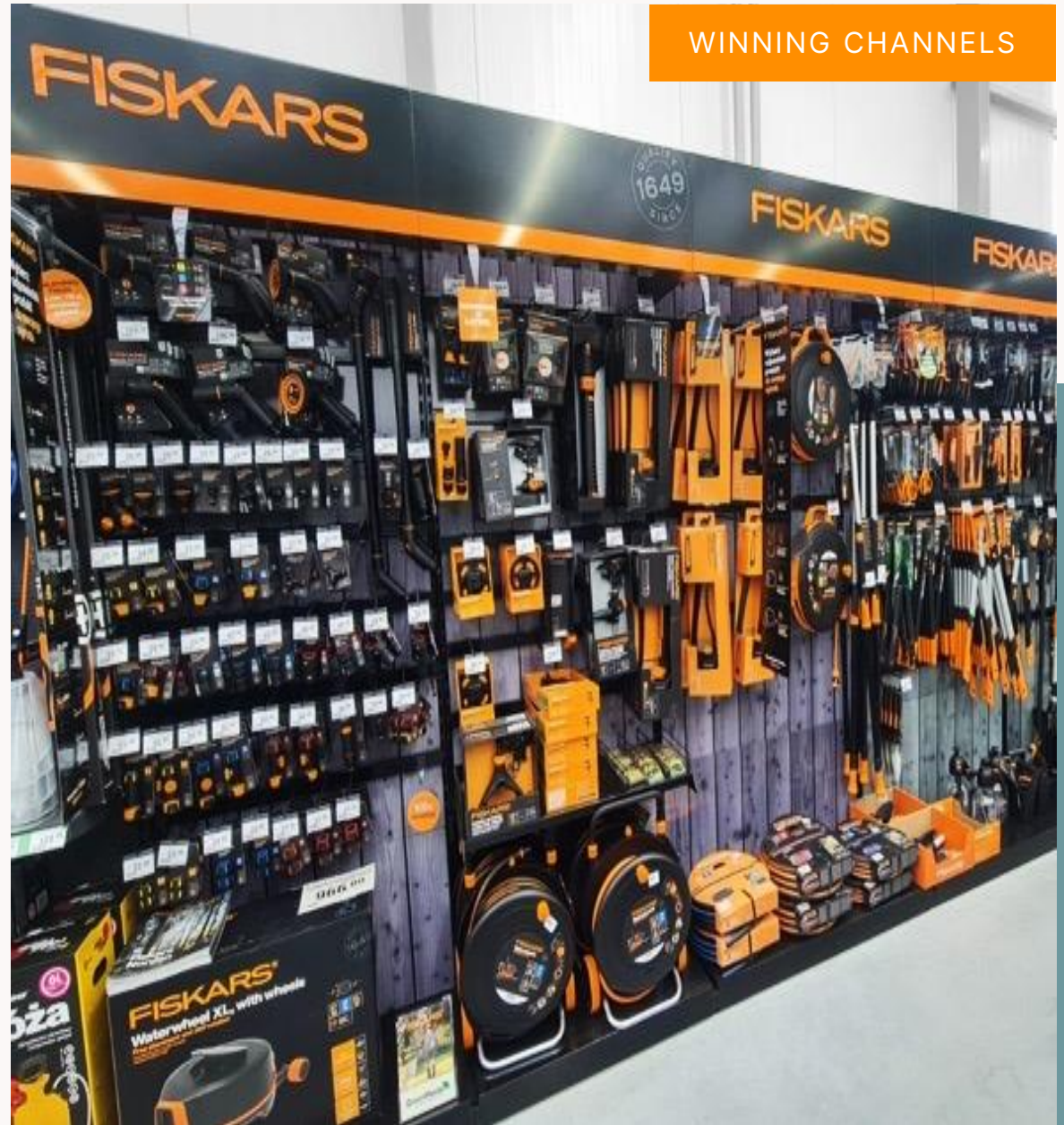
TOTAL NUMBER OF STORES: 362



Commercial excellence drives our performance improvement across all channels

Our Commercial Excellence, examples

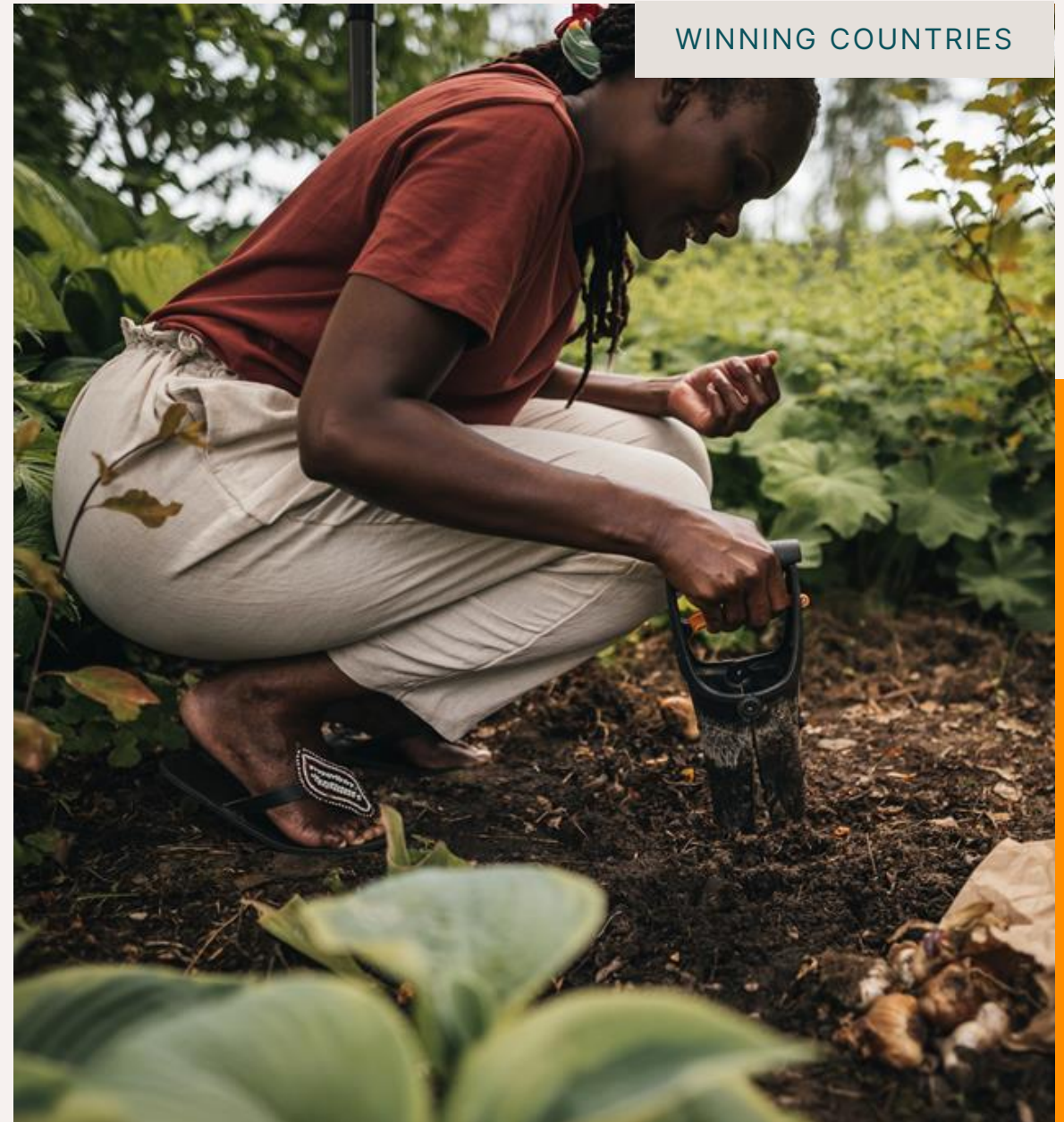
- Win with the Winners
- Value-based pricing
- In-store and online excellence
- Distribution and product coverage



U.S. continues to deliver a majority of our growth

- Favorable market dynamics
 - Demand driver for branded consumer products
- Strong platform with scale in place
 - Fiskars leading gardening brand
 - Strong presence at key big-box retailers and e-tailers
- Further improvement in sight
 - Fiskars product portfolio not fully utilized
 - Gerber with untapped potential
 - Vita turnaround well underway

WINNING COUNTRIES

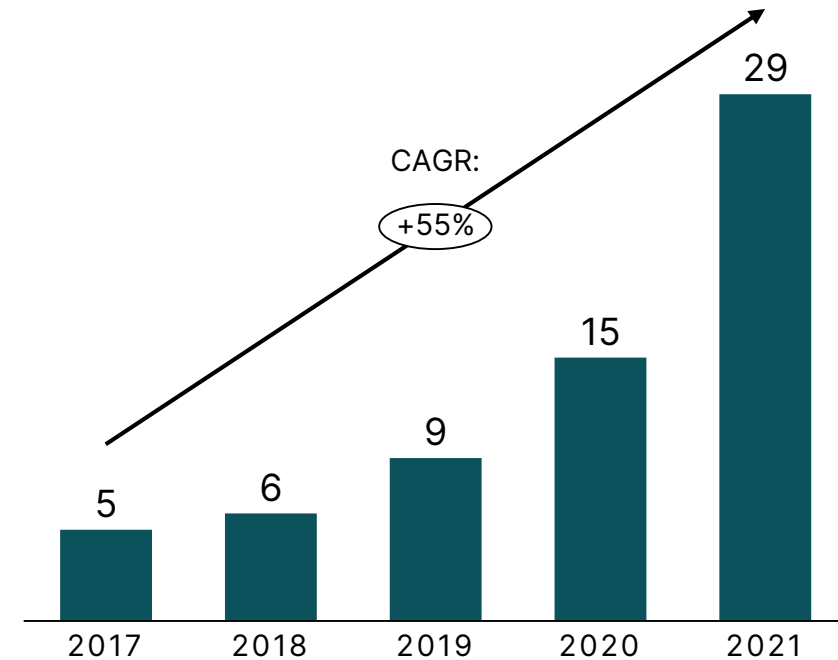


We have a strong start in China with significant growth opportunities ahead

- Strong market demand
- Solid foundation, impressive track-record
 - Capable local team in place
 - >50% net sales CAGR during past 4 years
 - Growth driven by Wedgwood, #1 in its category
- Strong net sales growth continues
 - Continued leadership with Wedgwood
 - Further opportunity from other brands in our portfolio (Royal Copenhagen leveraged only since 2021)

WINNING COUNTRIES

NET SALES IN CHINA (EURm)



Progress in transformation levers in Q2/H1 2022

Q2 2022

H1 2022

Commercial excellence	<ul style="list-style-type: none"> • Broad-based sales growth in all business areas, good balance with volume and value growth • Cost increases partially mitigated, underlying gross margin declined 	
Direct to consumer	<ul style="list-style-type: none"> • Direct channel +15%; DTC 18% of net sales • E-commerce growth 16%; retail growth 15% 	<ul style="list-style-type: none"> • Direct channel +15%; DTC 17% of net sales • E-commerce growth 12%; retail growth 16%
U.S.	<ul style="list-style-type: none"> • Net sales +4% • A decline in Terra offset by growth in Vita and Crea 	<ul style="list-style-type: none"> • Net sales +11% driven by very strong Q1
China	<ul style="list-style-type: none"> • Net sales +17% despite lockdowns impacting especially in the beginning of the quarter • Very strong June (~1.5X) 	<ul style="list-style-type: none"> • Two quarters of strong growth despite lockdowns, H1 net sales +33% • Underlying demand strong

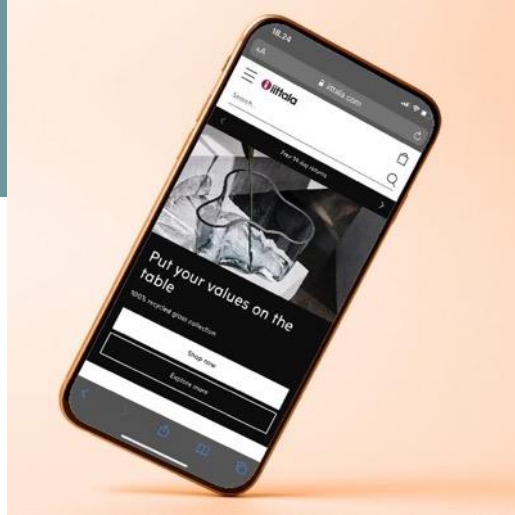


Our enablers for the future



PEOPLE

We are committed to building an inclusive culture. We want to ensure that we have the right people capabilities, the right organization and efficient ways of working to achieve our ambitious goals and create value.



DIGITAL

We want to be data-driven, and are investing significantly in our digital organization and capabilities.



INNOVATION & DESIGN

We are known for our design, and want to develop bold new initiatives and growth opportunities that enrich people's lives.



SUSTAINABILITY

We are on a mission for the lasting wellbeing of people and the planet.



We have clear *sustainability priorities* to drive real impact



AGAINST THROWAWAY
CULTURE



FOR A CARBON
NEUTRAL FUTURE



FOR INCREASED JOY





Fiskars Group commits to climate action by joining the UN Business Ambition for 1.5°C and setting science-based targets

Fiskars Group's science-based targets are:

1. Fiskars Group commits to reduce greenhouse gas emissions from own operations (Scope 1 and 2) **60%** by 2030 from a 2017 base year
2. Fiskars Group commits to reduce greenhouse gas emissions from upstream transportation and distribution (Scope 3) **30%** by 2030 from a 2018 base year
3. Fiskars Group commits that **60%** of its suppliers by spend covering purchased goods and services, will have science-based targets by 2024



Progress in sustainability in H1 2022

GREENHOUSE GAS EMISSIONS REDUCTIONS

2030 target: GHG emissions from own operations (Scope 1 and 2) reduced by 60% from a 2017 base year

H1 2022: Scope 1 and 2 GHG emissions decreased by 7% vs. 2021 and by 44% vs. the 2017 base year

PRODUCTS FROM RECYCLED MATERIALS

2030 target: over 50% of net sales will come from circular products and services

H1 2022: 5% of net sales were generated from product ranges made from recycled materials

COLLABORATION WITH OUTOKUMPU

- Fiskars Group is the first company to make use of their new Circle Green stainless steel - a new product line made from emission-minimized, recycled stainless steel
- The collaboration supports our circular economy target and transformation to a carbon-neutral business



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BA Vita

KEY CATEGORIES



Tableware



Drinkware



Interior

KEY BRANDS

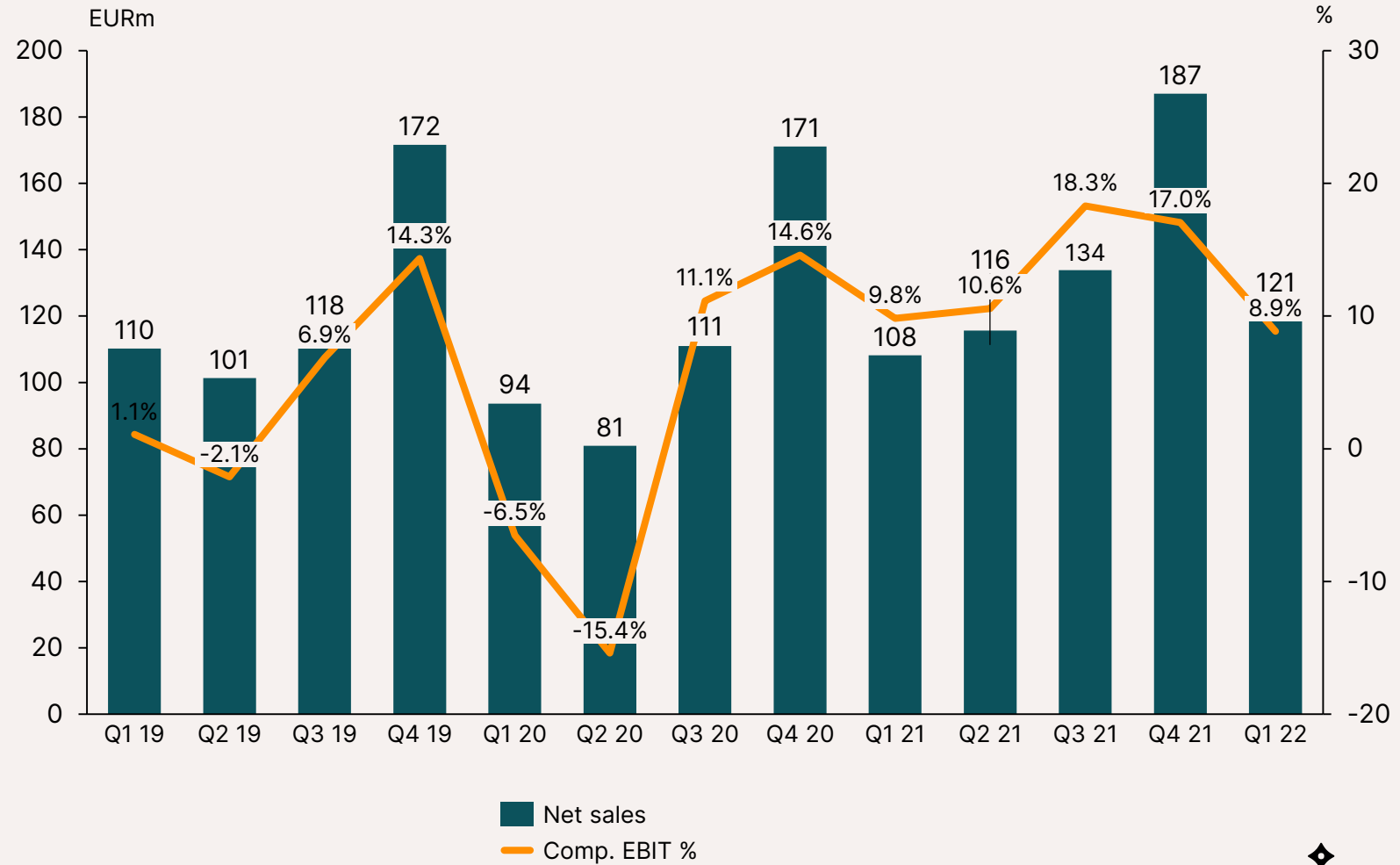
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WATERFORD
IRELAND 1783

ROYAL COPENHAGEN
PURVEYOR TO HER MAJESTY THE QUEEN OF DENMARK

WEDGWOOD
ENGLAND 1759

NET SALES AND COMPARABLE EBIT MARGIN





BA Vita – Markets and channels

KEY MARKETS

- Nordics
- UK
- U.S.
- China
- Japan

DISTRIBUTION CHANNELS

Retailers;
Stores &
e-comm

Direct
consumer
sales;
stores &
e-comm

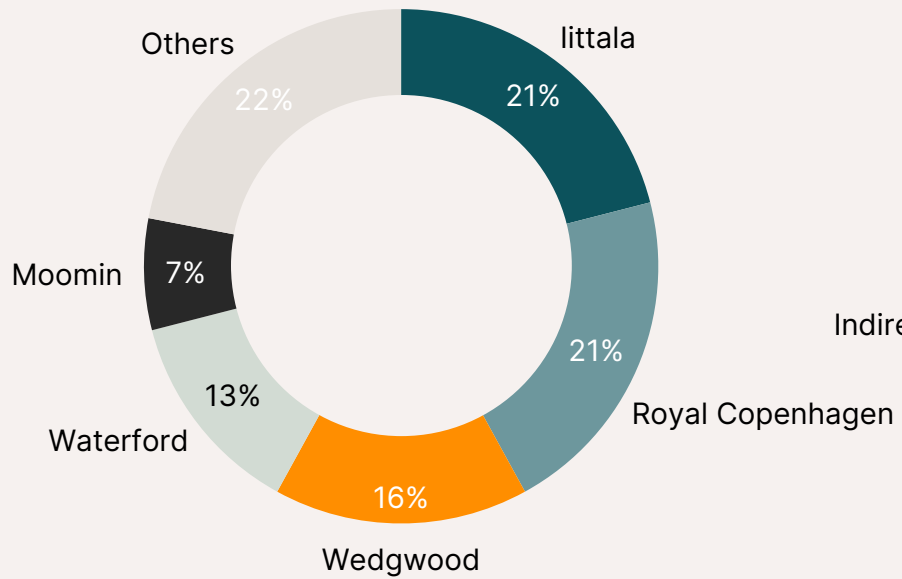
BtoB



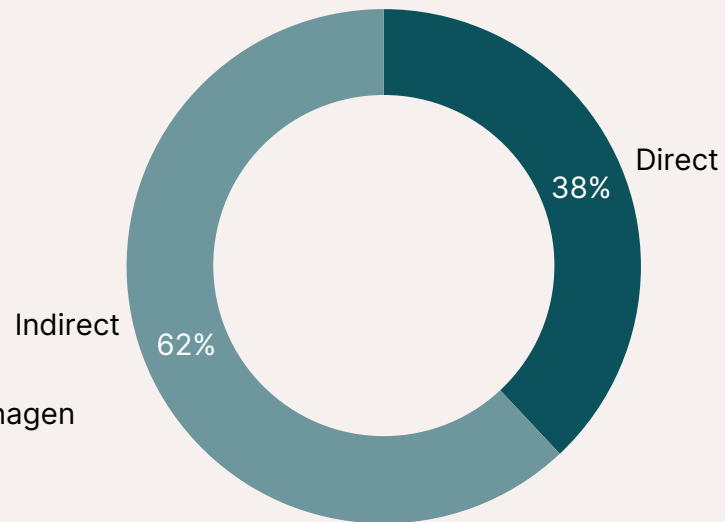


BA Vita – net sales splits (2021)

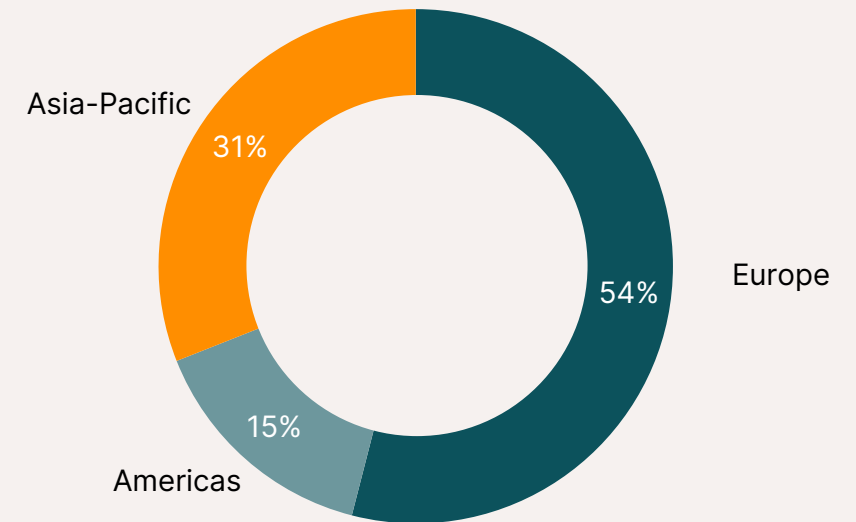
SALES SPLIT BY BRAND



SALES SPLIT BY CHANNEL



SALES SPLIT BY GEOGRAPHY



KEY CATEGORIES



Gardening



Outdoor



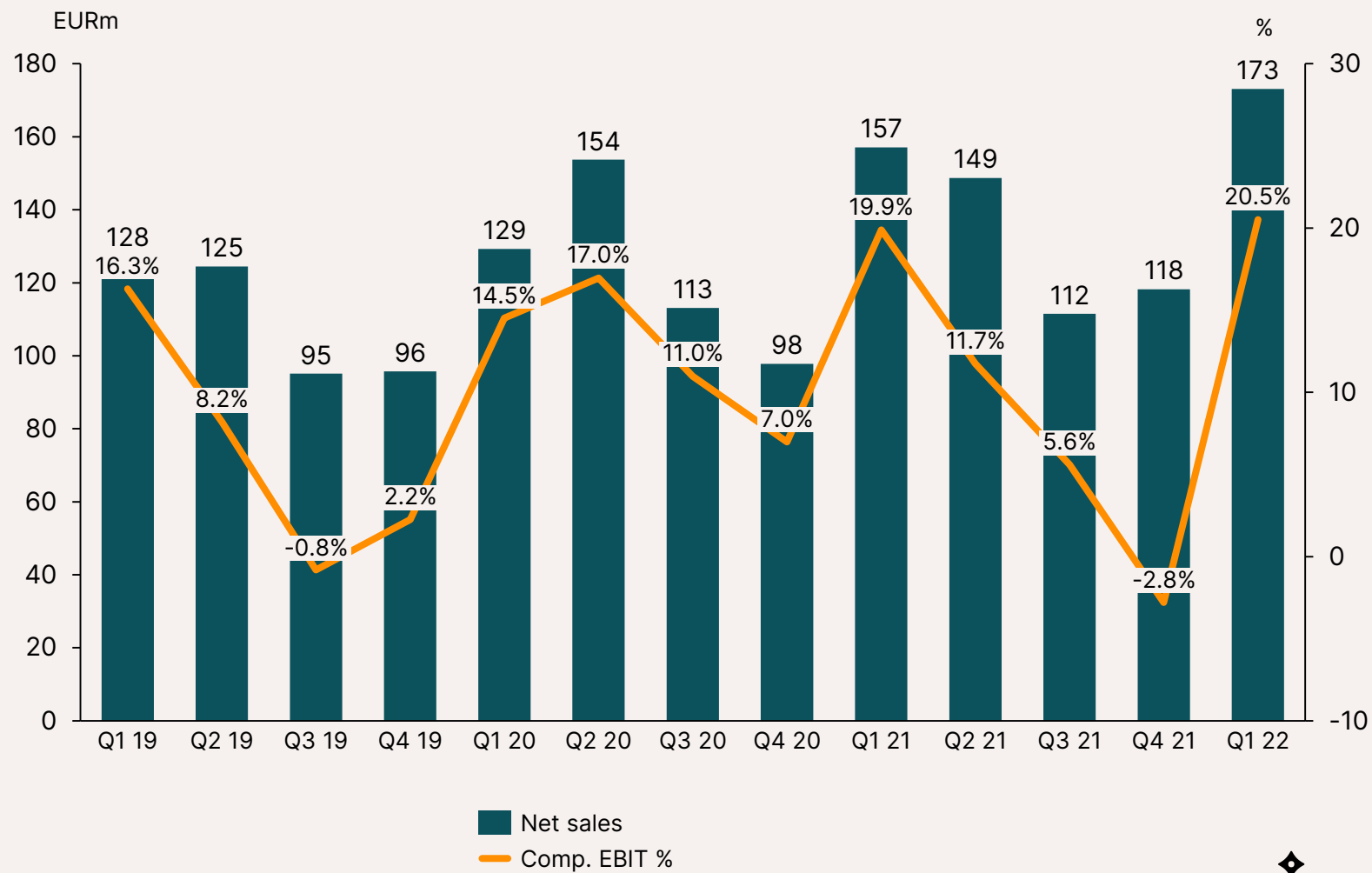
Watering

KEY BRANDS

FISKARS



NET SALES AND COMPARABLE EBIT MARGIN



BA Terra – Markets and channels

KEY MARKETS

- U.S.
- North & Central Europe

DISTRIBUTION CHANNELS

Retailers;
Stores &
e-comm

BtoB

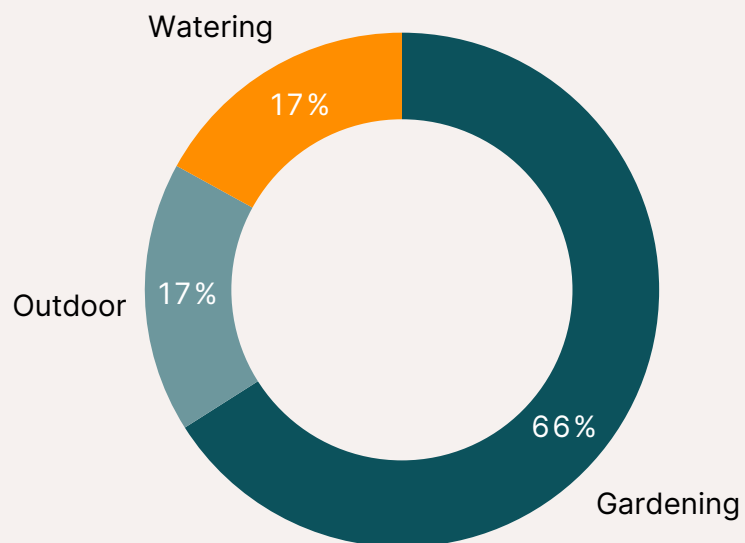
Direct
consumer
sales; stores
& e-comm



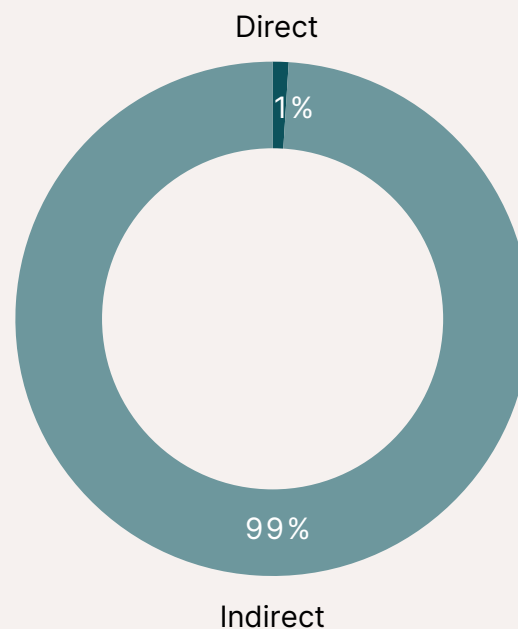


BA Terra – net sales splits (2021)

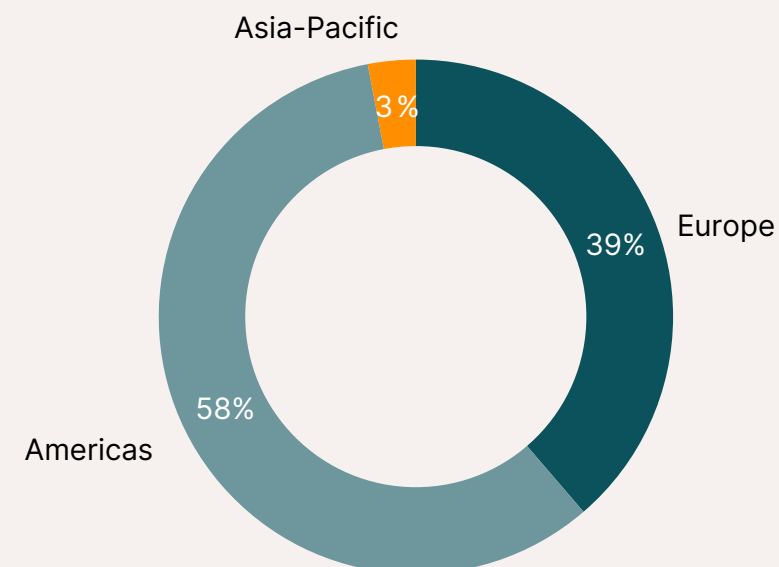
SALES SPLIT BY BRAND



SALES SPLIT BY CHANNEL



SALES SPLIT BY GEOGRAPHY



KEY CATEGORIES



Scissors
& creating

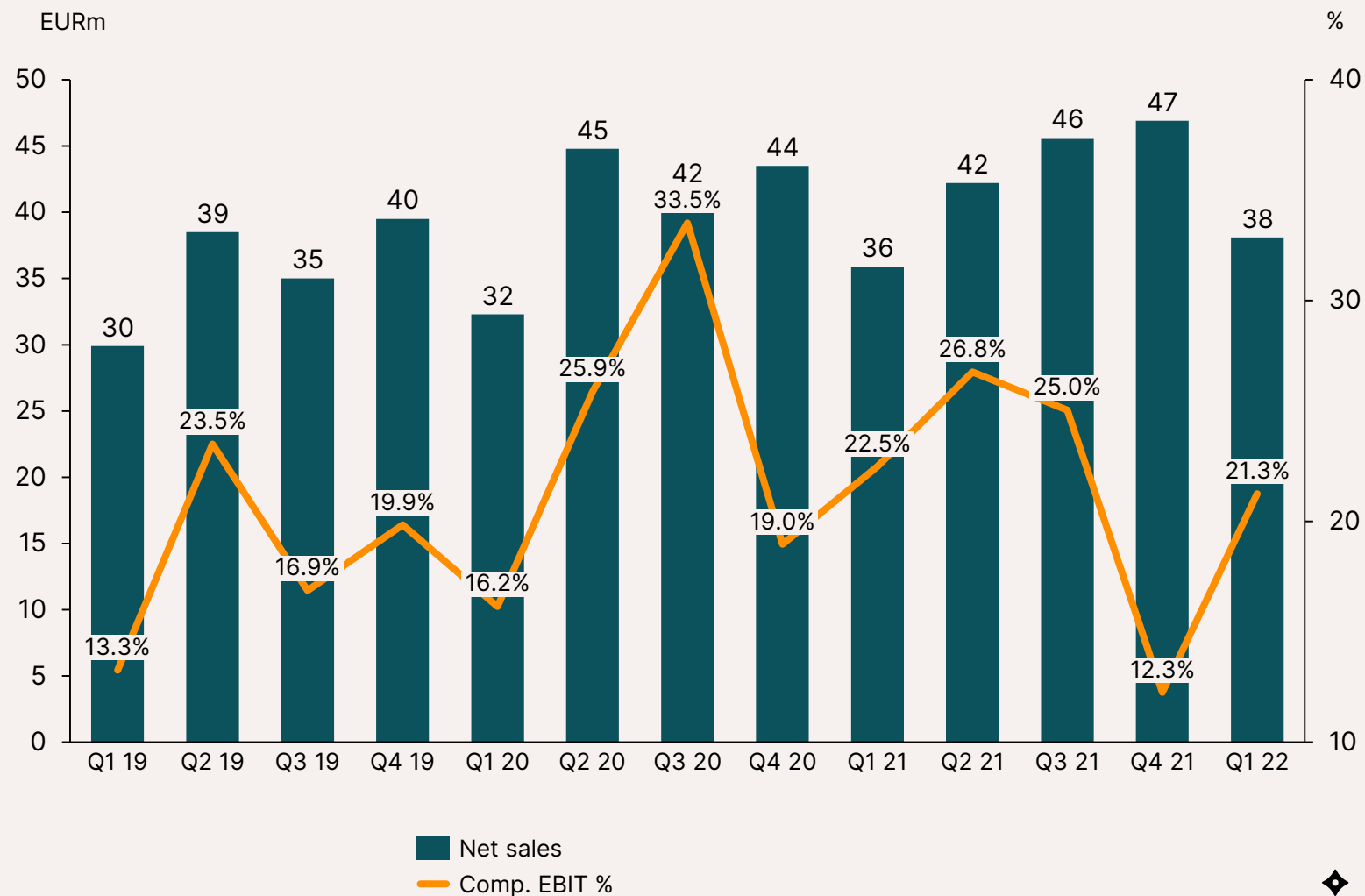


Cooking

KEY BRANDS

FISKARS

NET SALES AND COMPARABLE EBIT MARGIN



☆ BA Crea – Markets and channels

KEY MARKETS

- U.S.
- North & Central Europe

DISTRIBUTION CHANNELS

Retailers;
Stores &
e-comm

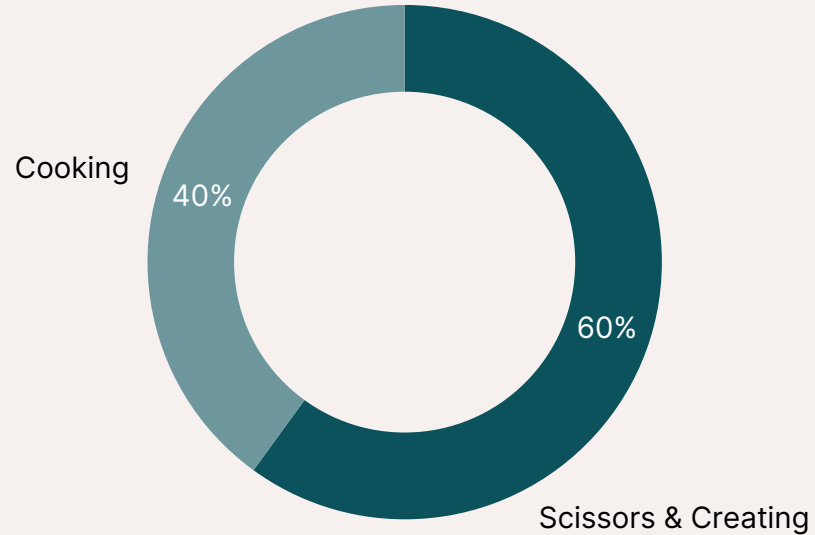
Direct
consumer
sales; stores
& e-comm

BtoB

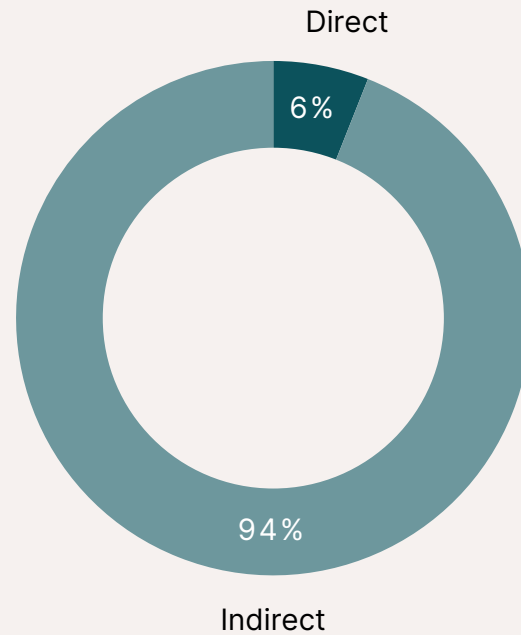


☆ BA Crea – net sales splits (2021)

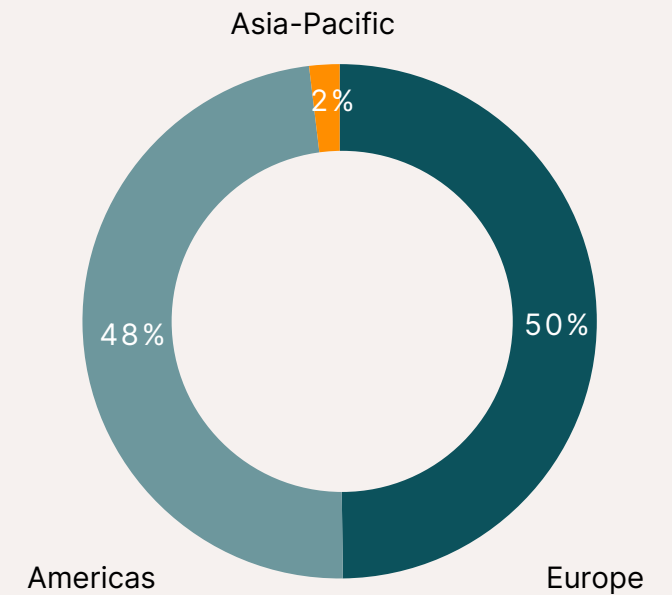
SALES SPLIT BY BRAND



SALES SPLIT BY CHANNEL

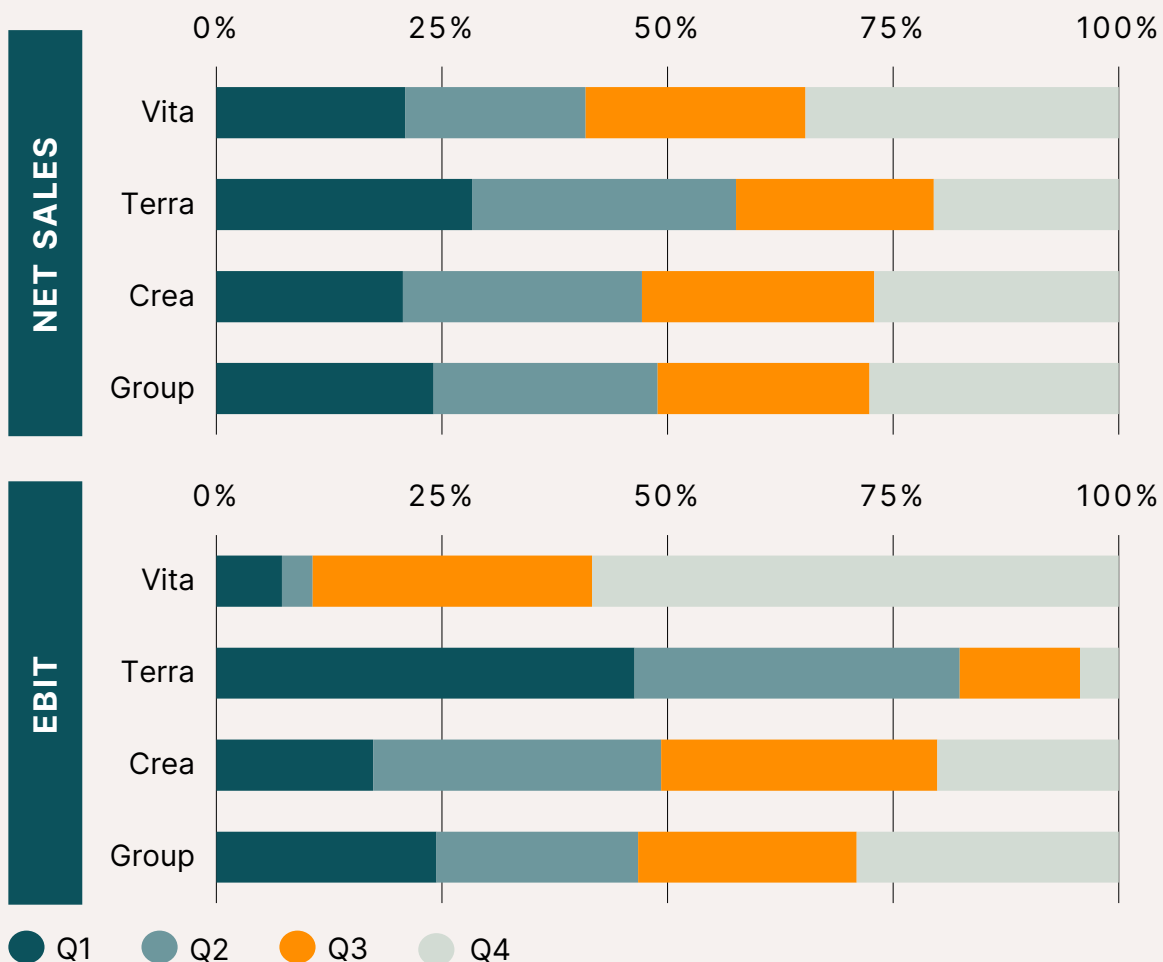


SALES SPLIT BY GEOGRAPHY



Group seasonality balanced by portfolio

NET SALES AND EBIT – QUARTERLY SPLIT



SEASONAL FEATURES BY BUSINESS AREA

Vita

- Highest season in year-end holiday period
- Seasonal pre-orders approx. one-third of the business; the rest from replenishment and DTC
- Order in-take some 2-3 months in advance

Terra

- Highest season in spring/summer
- Seasonal pre-orders approx. half of the business both in Europe and USA with replenishment making the rest.
- Order in-take 4-7 months in advance and shipping 1-2 months in advance in Europe; 3-5 months and 2-3 months in USA, respectively.

Crea

- Highest season in Back-to-School (BTS) and year-end holiday period (Cooking)
- Majority of BTS pre-ordered 2-3 quarters in advance
- Cooking order in-take some 2-3 months in advance, replenishments based on demand



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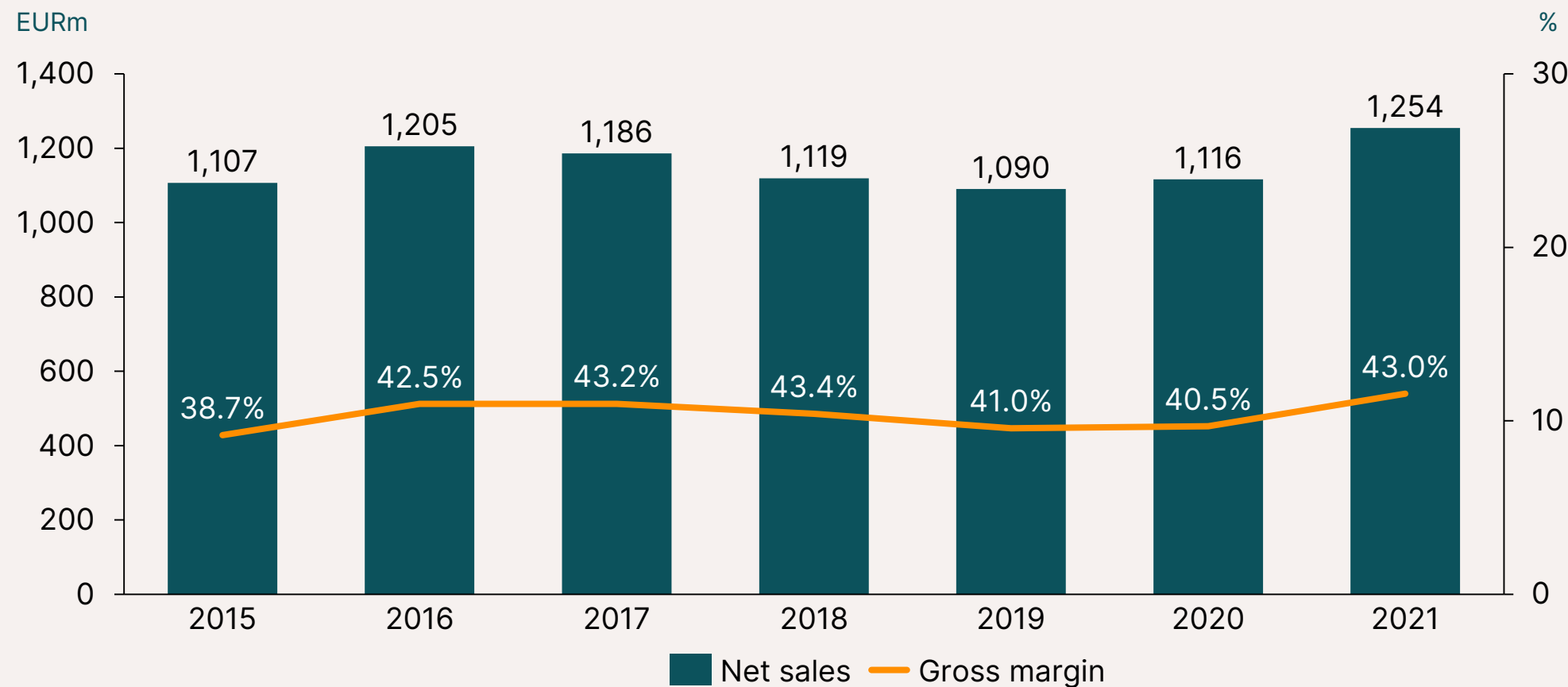
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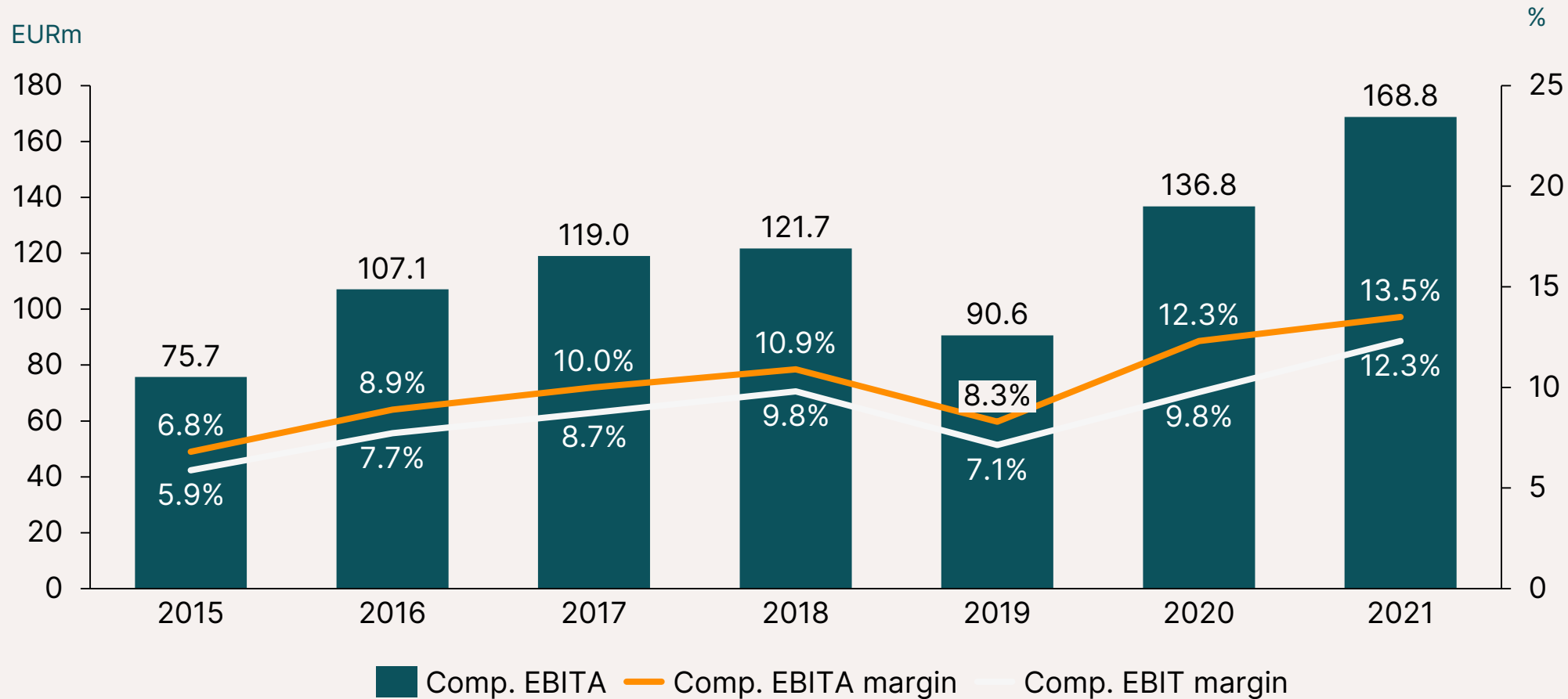
Appendices



Group net sales and profitability development

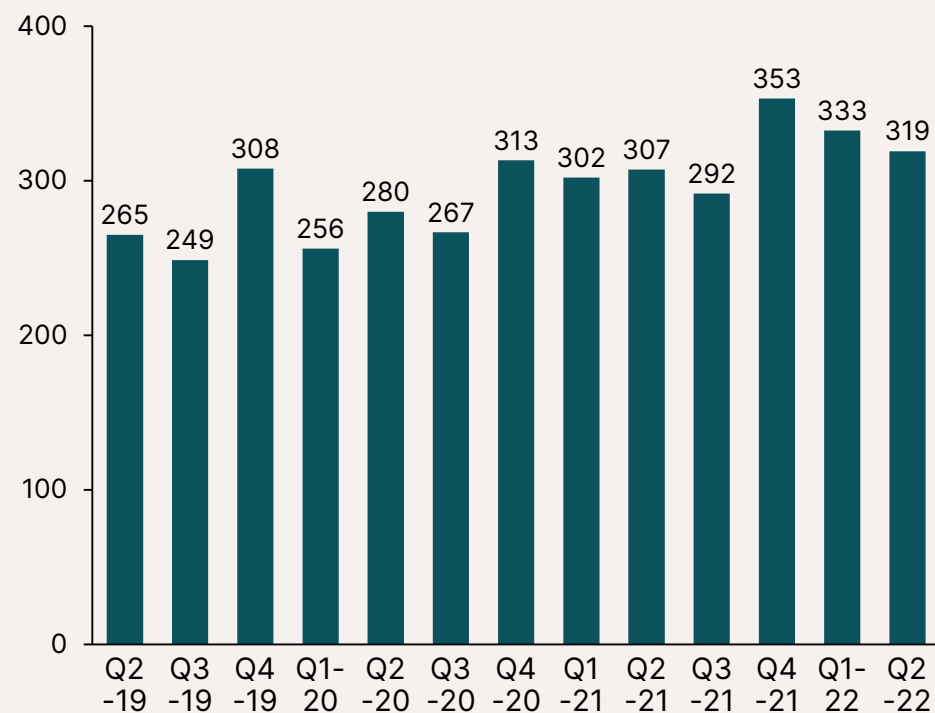


Profitability has improved

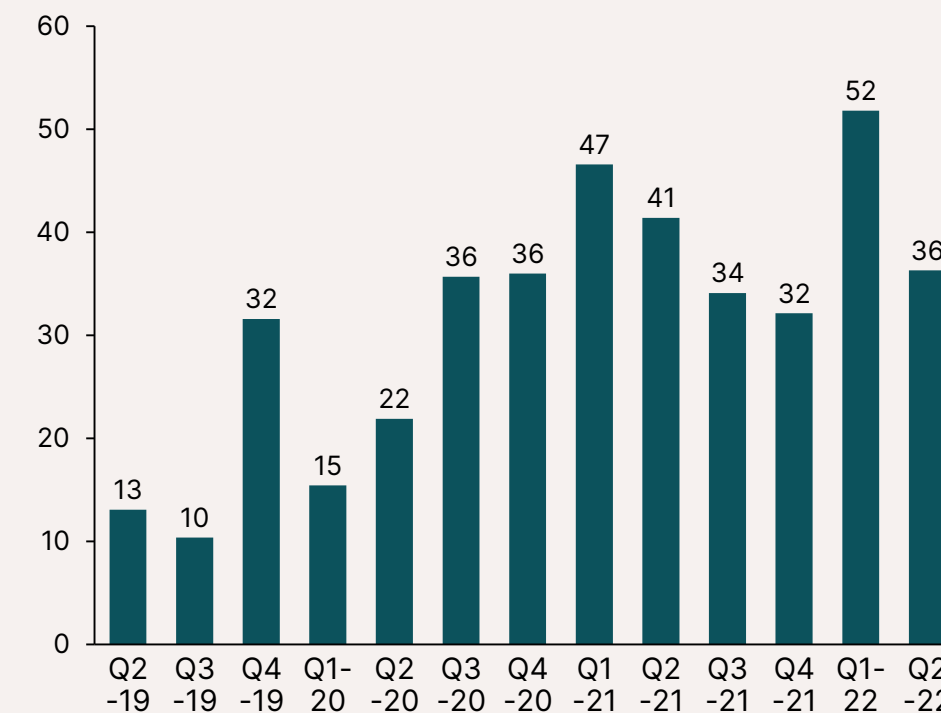


Quarterly development – last 3 years

NET SALES, EUR MILLION















COMPARABLE EBIT, EUR MILLION



Financial Targets Tracking

WELL ON TRACK WITH SALES GROWTH TARGET, INFLATION AND SUPPLY CHAIN DISRUPTIONS AFFECTING EBIT AND CASH FLOW

KPI	TARGET	FY 2020	FY 2021	LTM JUNE 2022
NET SALES	Organic, FX neutral Mid-Single-Digit growth	 3.4%	 14.2%	 10.5%
EBIT	Mid-teen EBIT margin (excl. IAC) by end of 2025	 9.8%	 12.3%	 11.9%
CASH FLOW	Free Cash Flow / Net Profit \geq 80%	 255%	 109%	 -8%
BALANCE SHEET	Net Debt / LTM EBITDA \leq 2.5X	 0.8X	 0.7X	 1.1X



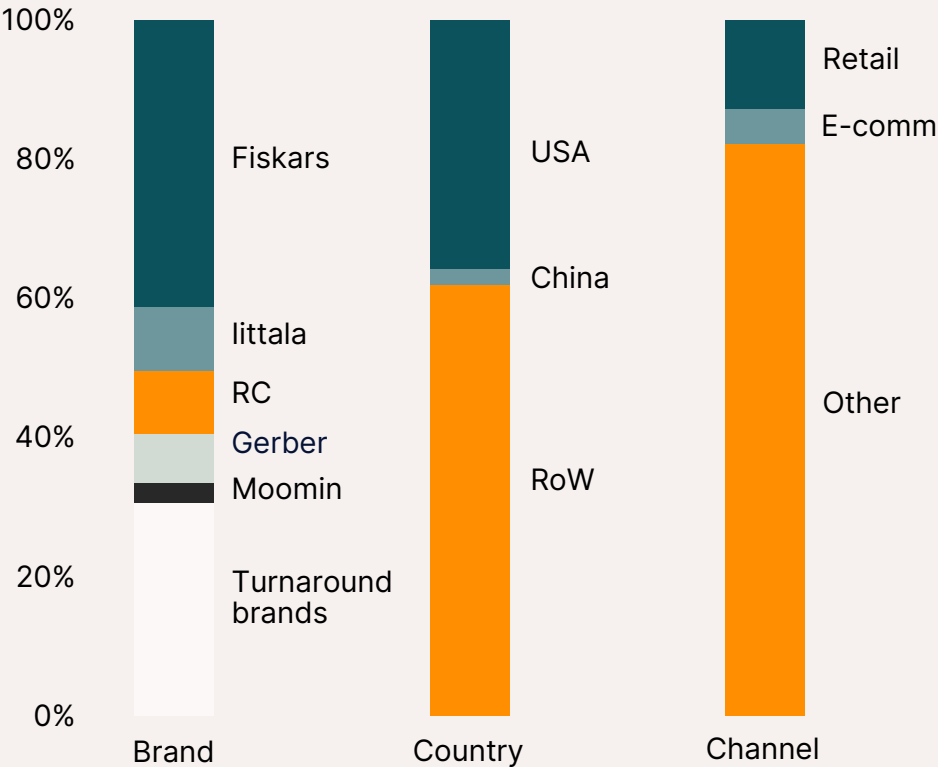
The Growth Strategy addresses all value creation levers



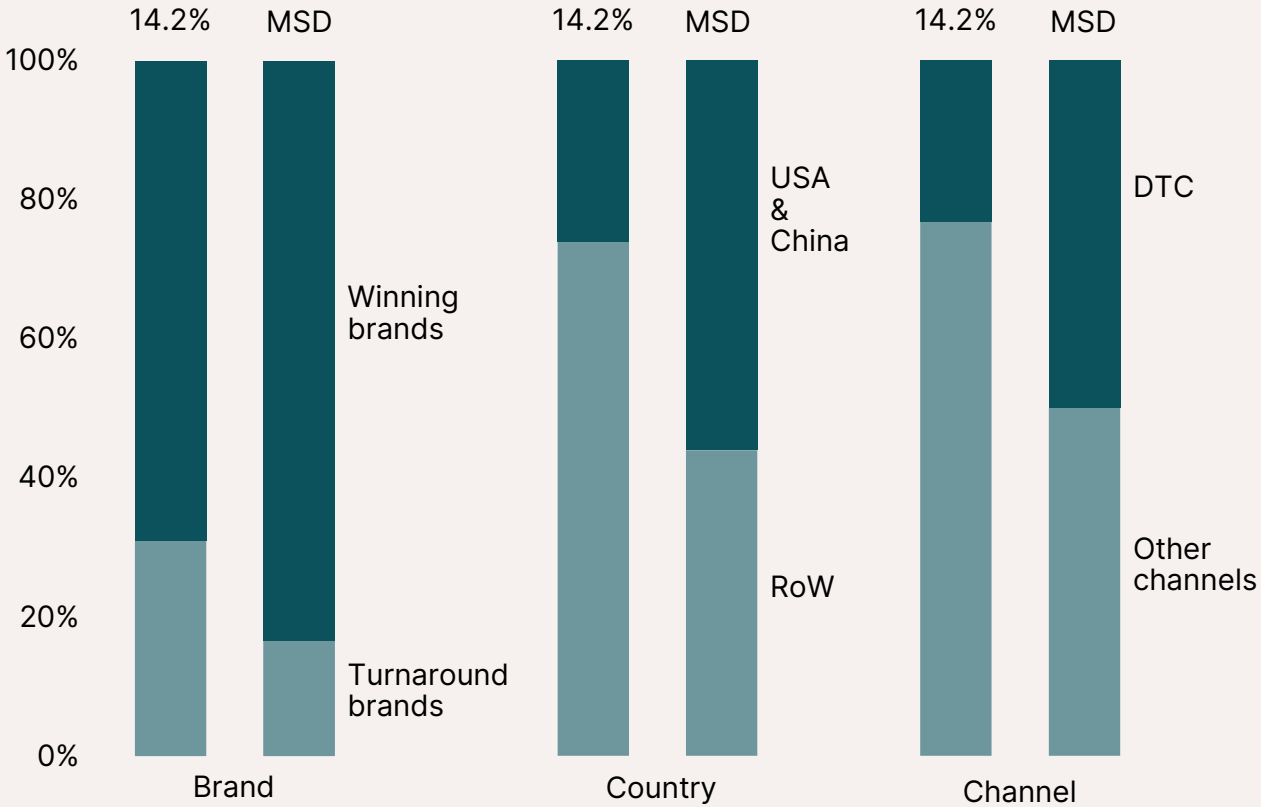
Net Sales

WINNING BRANDS, COUNTRIES AND CHANNELS SHARE OF FY NET SALES AND CONTRIBUTION TO FX NEUTRAL GROWTH OF 14.2% (VS. EXPECTED CONTRIBUTION TO STRATEGIC MSD GROWTH TARGET)

FY 2021 NET SALES STRUCTURE BY WINNING BRANDS, COUNTRIES AND CHANNELS...

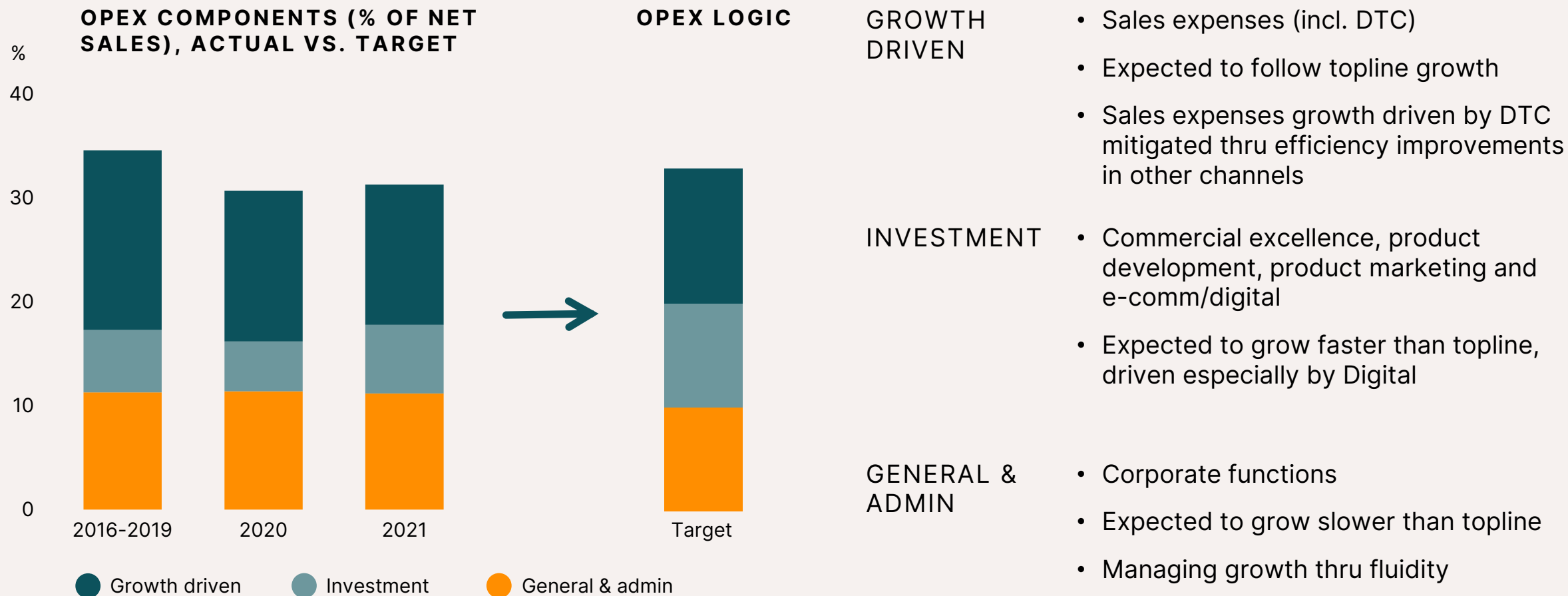


...AND THEIR CONTRIBUTION TO THE 2021 GROWTH (VS. EXPECTED CONTRIBUTION TO STRATEGIC MSD GROWTH TARGET)



Profitability - OPEX

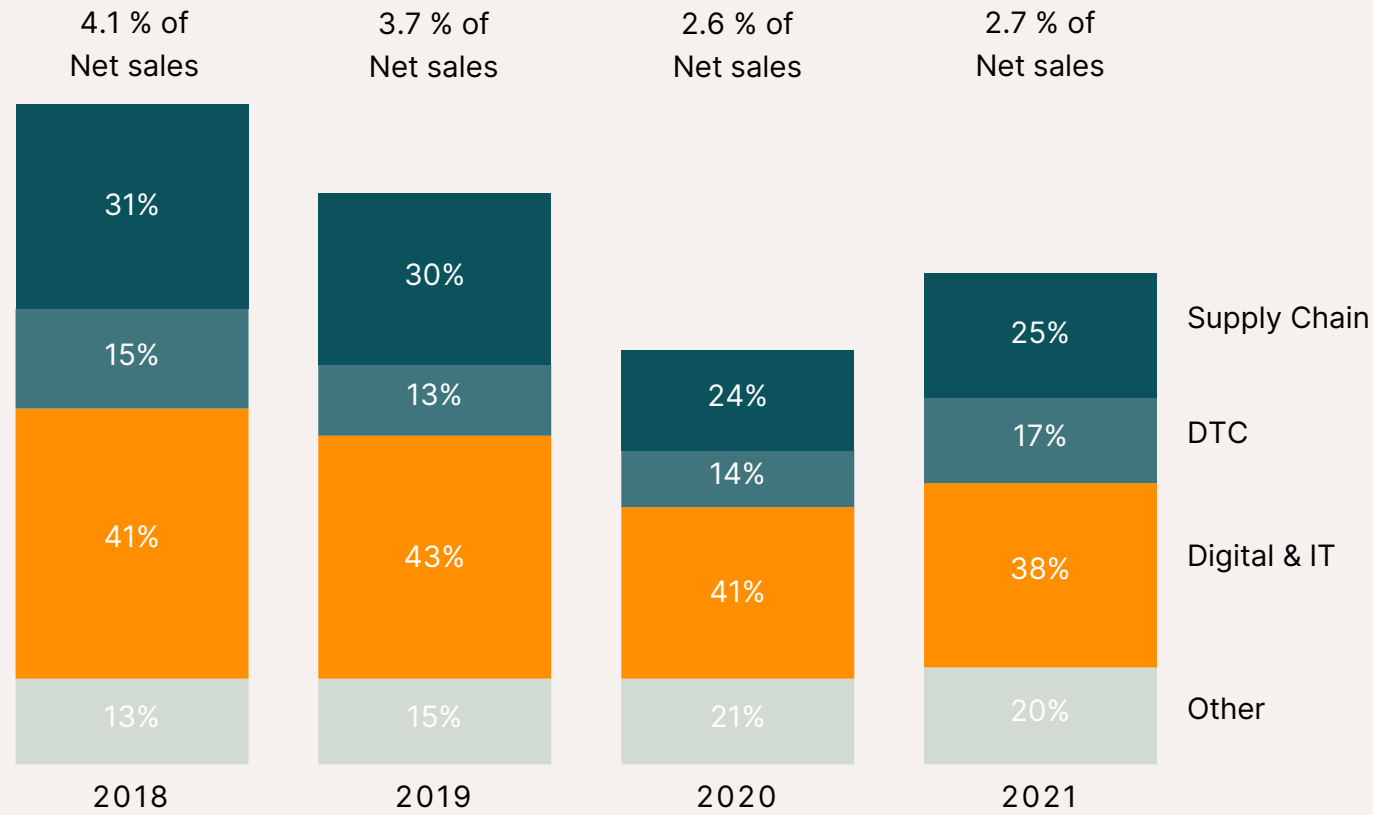
INVESTMENTS IN GROWTH BUILDING BLOCKS ARE FUNDED THRU FLUIDITY AND GROSS PROFIT IMPROVEMENT.
CONTINGENCIES IN PLACE TO PROTECT THE BOTTOM LINE



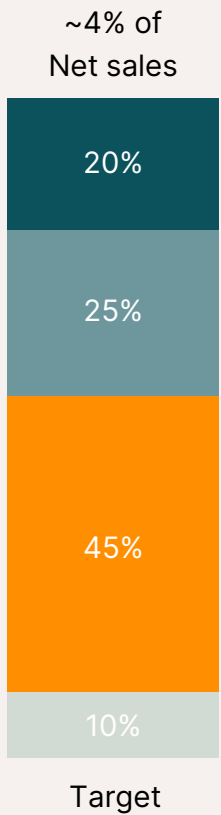
Capital Expenditure

FUND ALLOCATION FOLLOWS THE STRATEGIC ACCELERATION
– DTC AND DIGITAL SHARE OF CAPEX TO INCREASE

CAPEX DEVELOPMENT 2018 – 2021

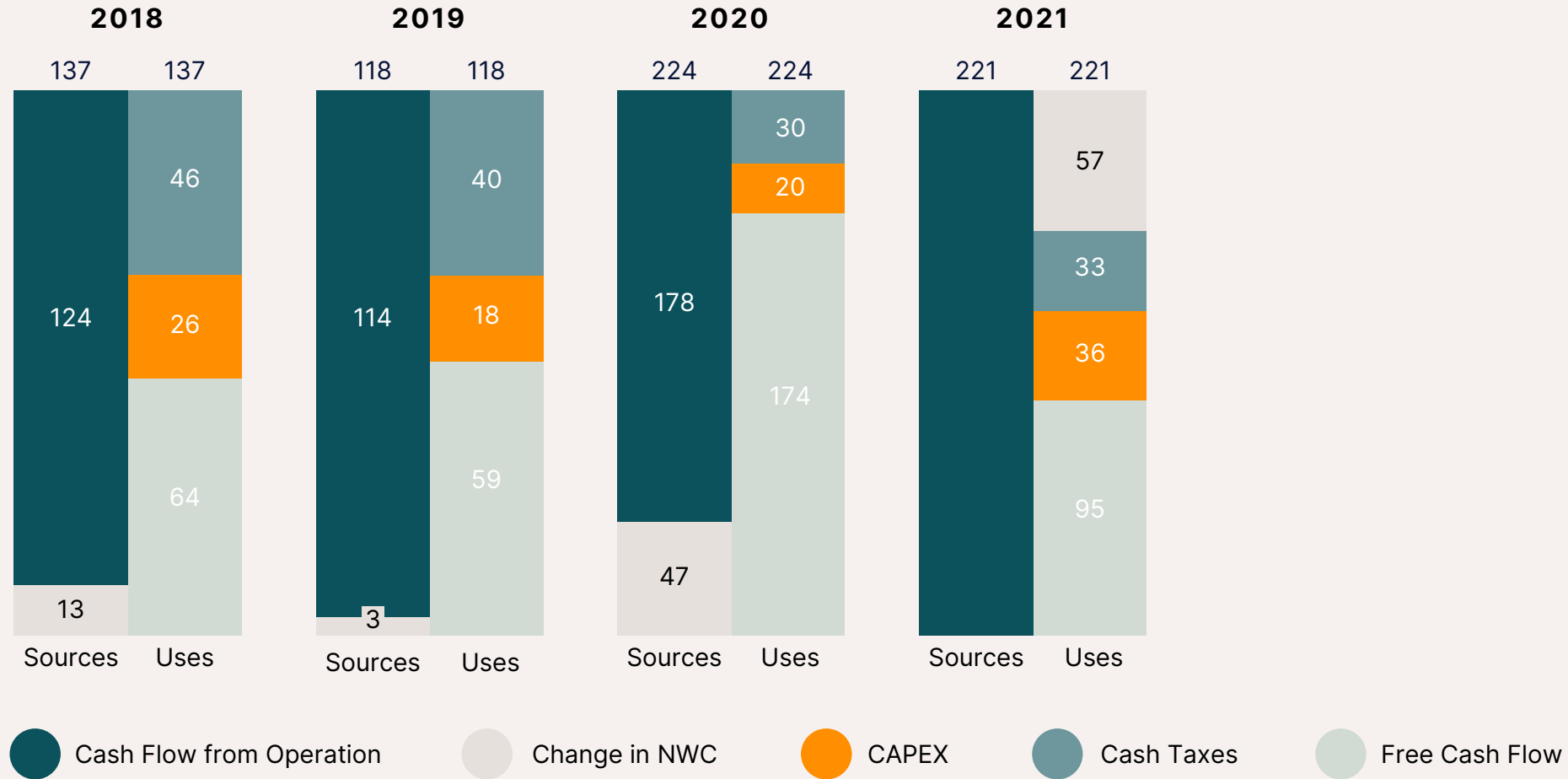


TARGET



Free Cash Flow

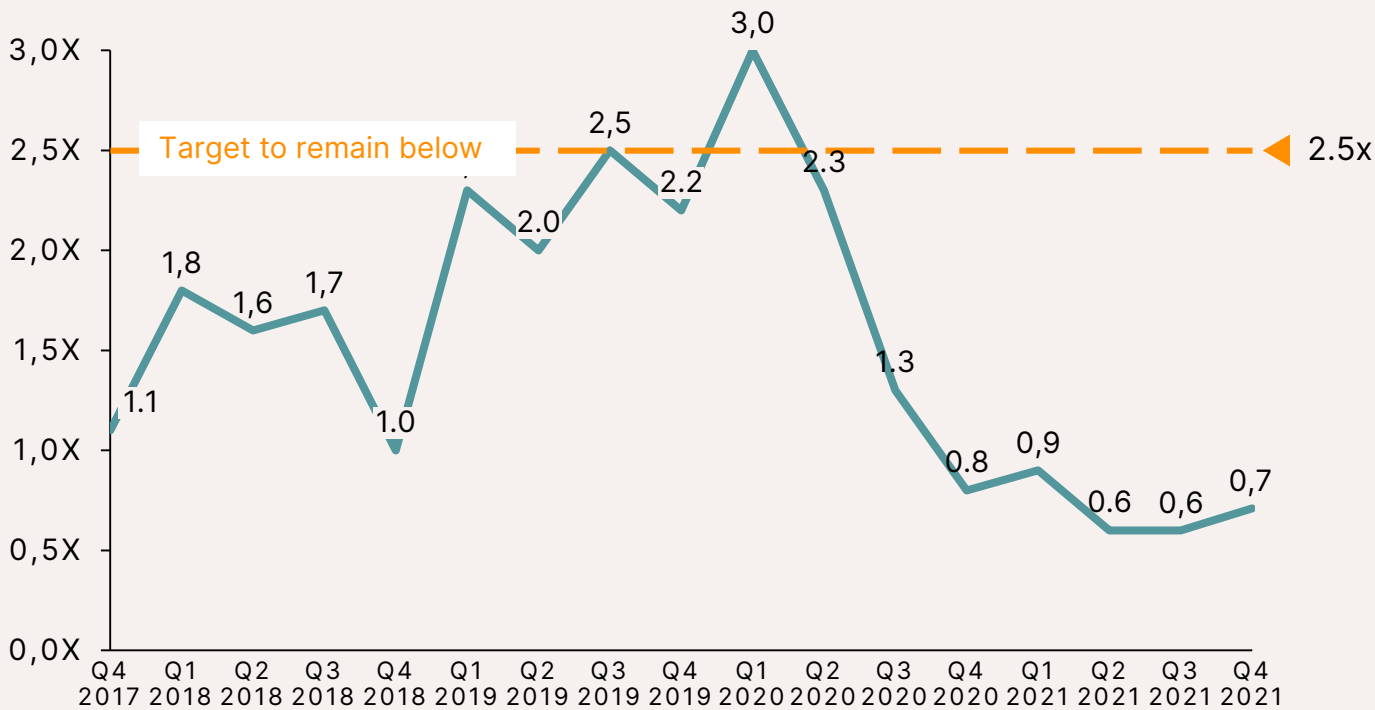
FREE CASH FLOW REMAINS SOLID THOUGH INVESTMENTS IN NWC



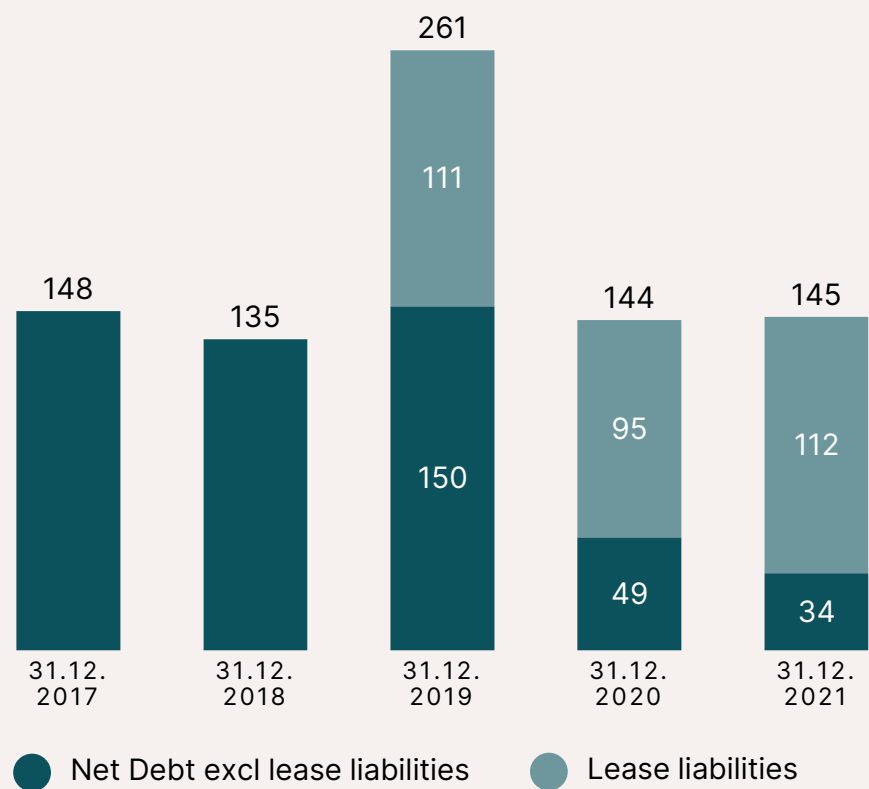
Balance Sheet

STRONG BALANCE SHEET REMAINED UNCHANGED

NET DEBT / LTM EBITDA Q4/2017 – Q4/2021



NET DEBT 31.12.2017 – 31.12.2021

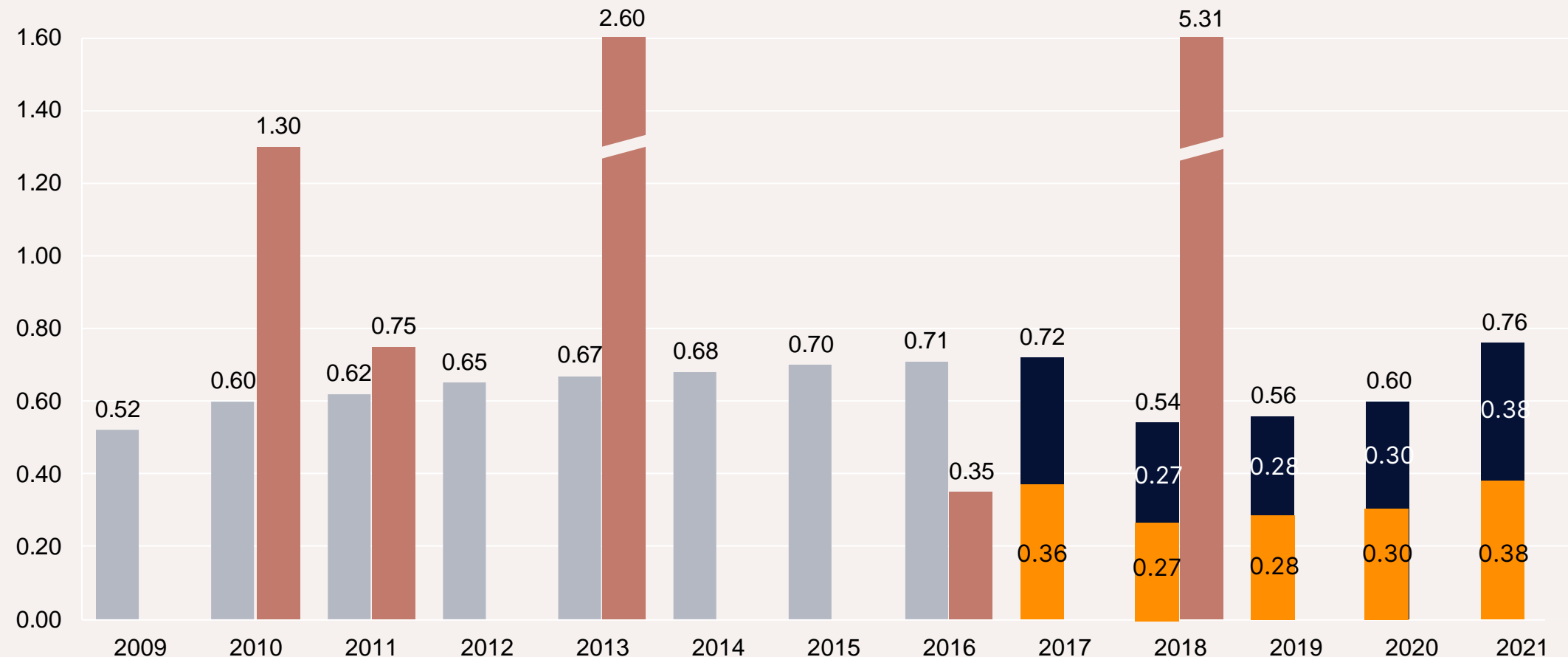


Clear growth in dividend for 2021

Base Dividend First dividend
Extra Dividend Second dividend

DIVIDEND PER SHARE (DPS) HISTORY 2009–2021

EUR



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Highlights of Q2 2022



NINTH
CONSECUTIVE
QUARTER OF NET
SALES GROWTH



COST INCREASES
PARTIALLY
MITIGATED,
COMPARABLE EBIT
DECLINED



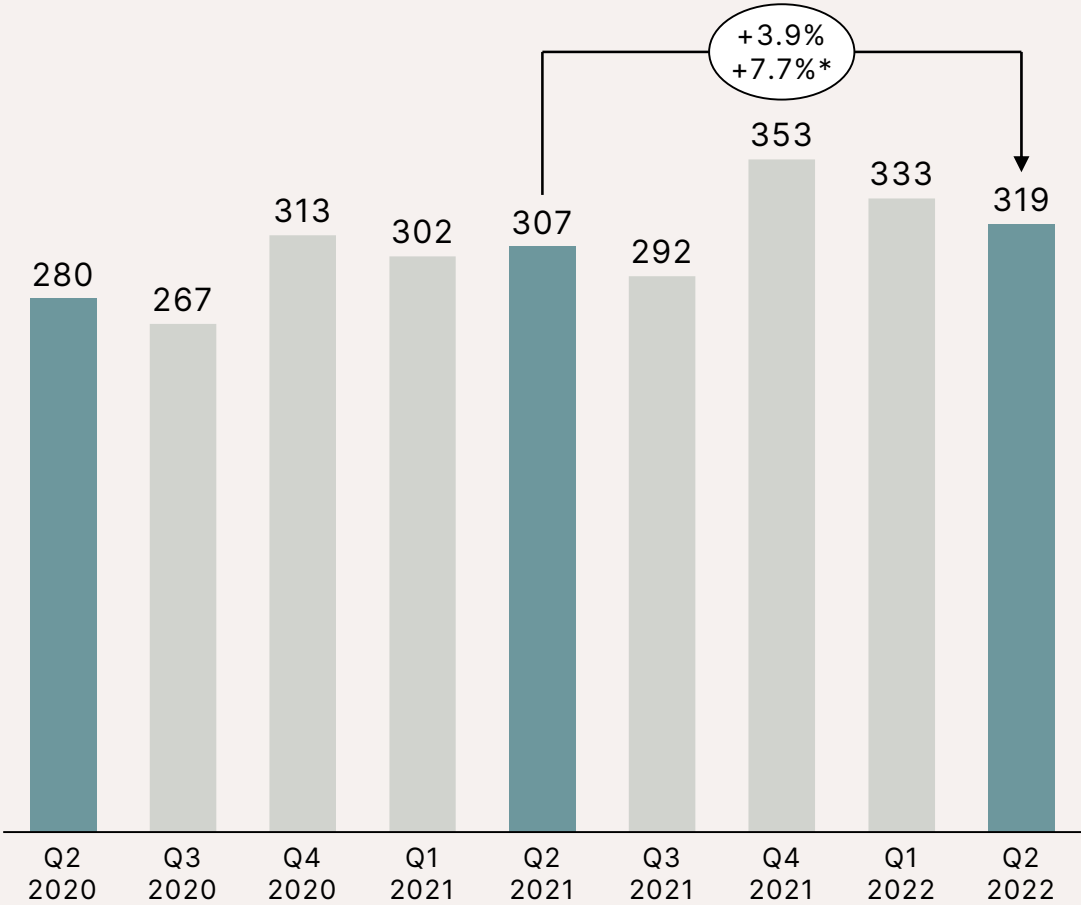
INVESTMENTS IN
GROWTH
FUNDAMENTALS
ARE DELIVERING
RESULTS



FY OUTLOOK
UNCHANGED:
COMPARABLE EBIT
TO INCREASE
FROM 2021

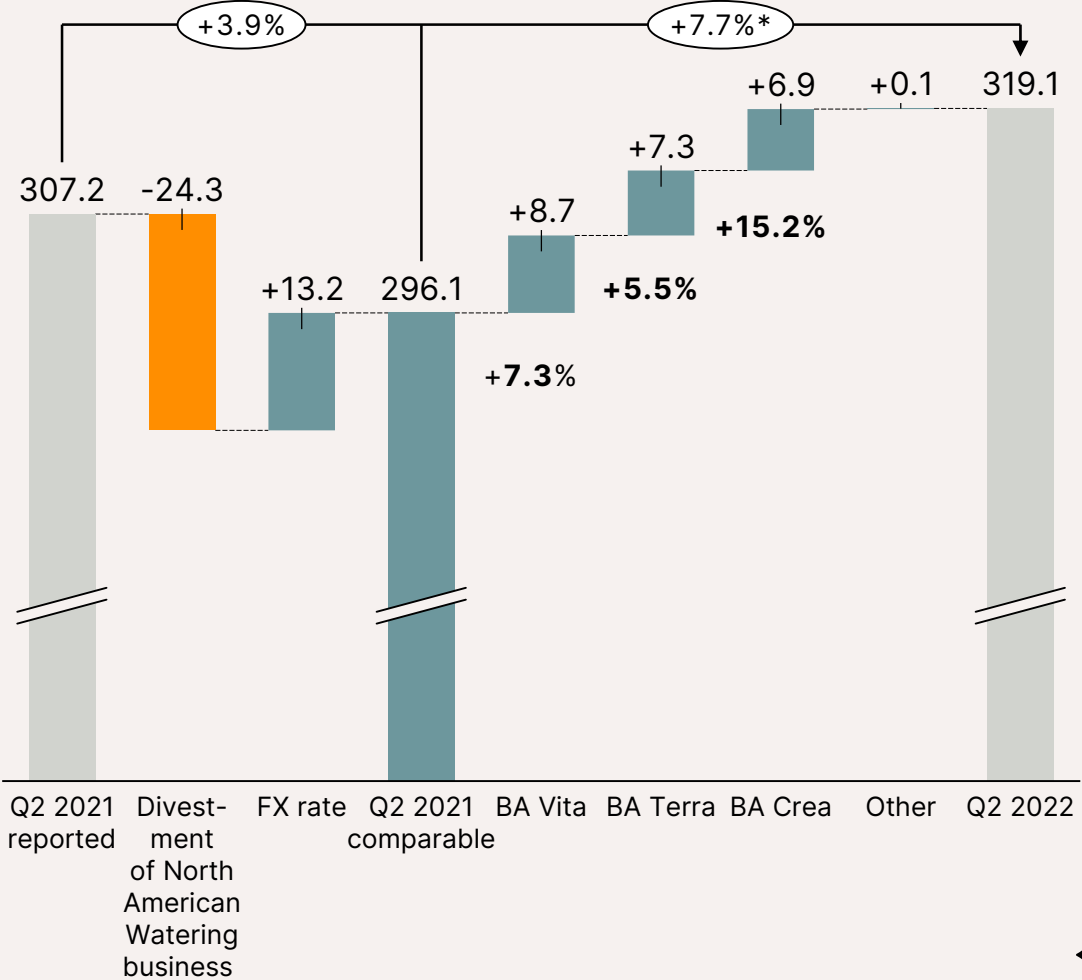
Fiskars Group Comparable Net Sales in Q2 2022

NET SALES, EUR MILLION



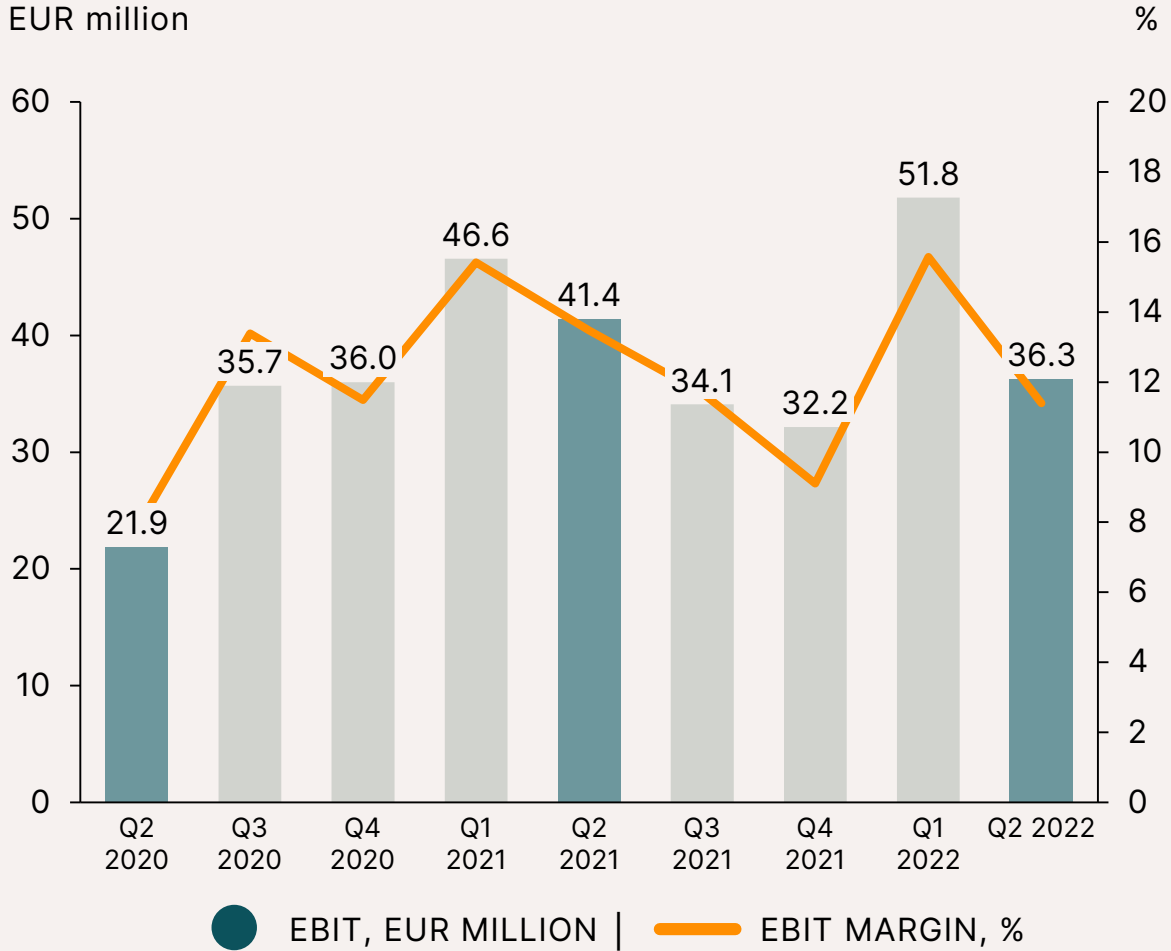
*Comparable change = currency neutral & excl. divestments

NET SALES BRIDGE, EUR MILLION

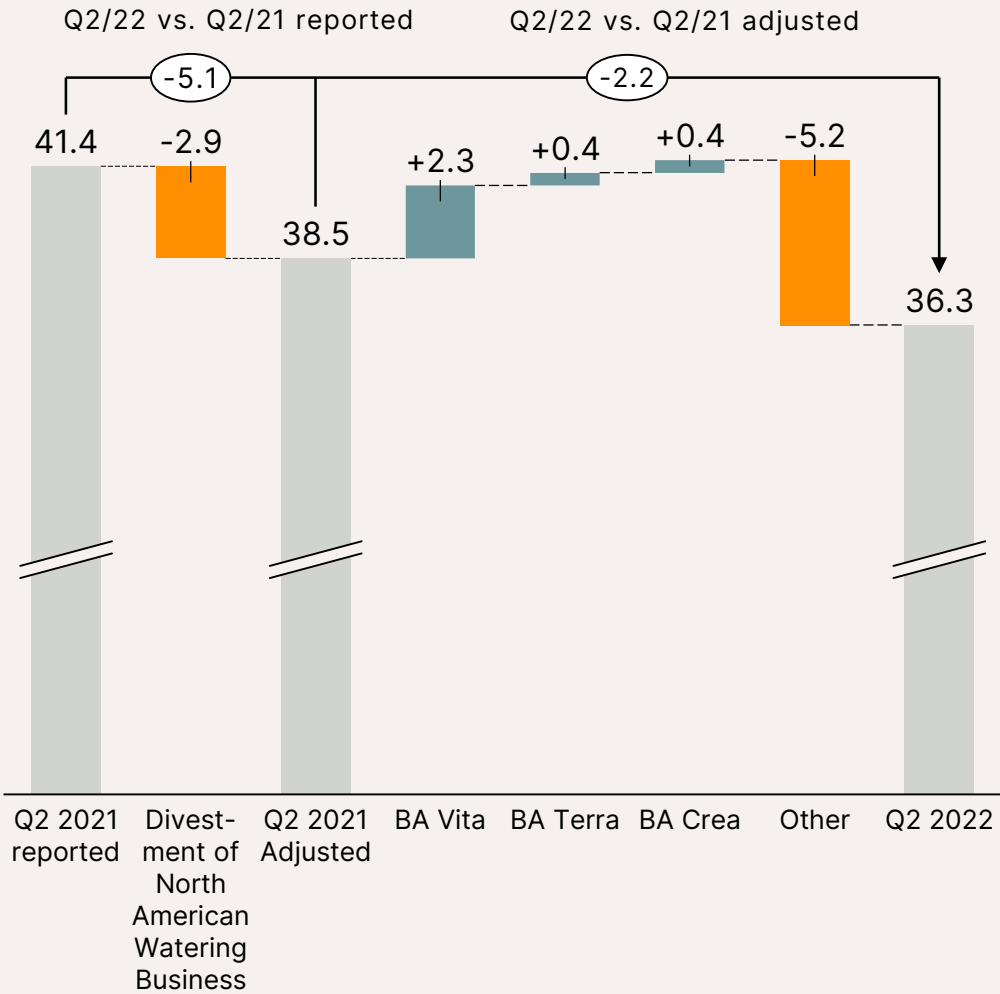


Fiskars Group Comparable EBIT in Q2 2022

COMPARABLE EBIT (EUR MILLION) AND EBIT MARGIN (%)



COMPARABLE EBIT BRIDGE, EUR MILLION



Consolidated Q2/H1 income statement

Q2 and H1 P&L Key Figures (EUR million)

	Q2		H1	
	2022	2021	2022	2021
Net sales	319.1	307.2	651.7	609.4
Comparable gross profit	138.5	132.4	290.1	264.5
Sales and marketing	-71.3	-63.9	-135.1	-123.0
Research and development	-5.2	-3.8	-10.2	-7.4
General admin	-29.2	-24.2	-59.8	-47.7
Other income/expenses, net	3.5	0.9	3.1	1.7
Comparable EBIT	36.3	41.4	88.1	88.0
Items affecting comparability	3.2	-2.9	-7.2	-3.7
EBIT	39.5	38.5	80.9	84.3
Profit for the period	33.5	31.4	64.9	39.5
Comparable Gross Margin	43.4%	43.1%	44.5%	43.4%
Comparable EBIT Margin	11.4%	13.5%	13.5%	14.4%

Key Takeaways

Gross margin up 30bps (Q2) and 110bps (H1) vs. 2021

- Structural change as main driver; organic GM down 220bps (Q2) and 90bps (H1)
- Inflation impact partially mitigated: Q2 inflation impact approx. -400bps on GM both in Q2 and H1

Operational expenses up MEUR 14 (Q2) and MEUR 27 (H1) vs. 2021

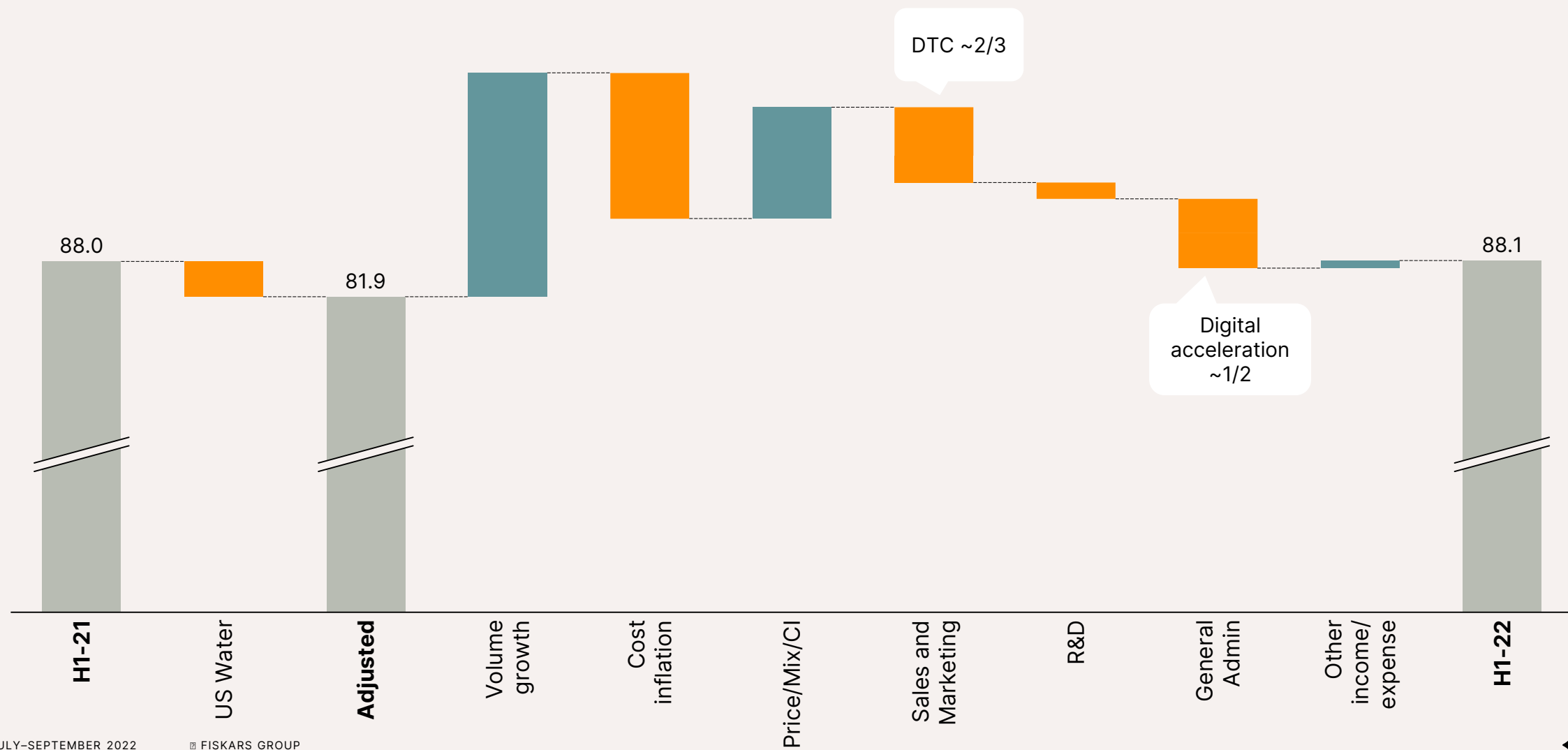
- DTC 2/3 of sales and marketing expenses growth both in Q2 and H1
- Investment in digital capabilities half of Q2 and H1 general admin expenses growth

Comparable Q2 EBIT down EUR 5.1m, H1 EBIT flat vs. 2021

- OPEX growth partially offset by EBIT improvement from increased sales volumes



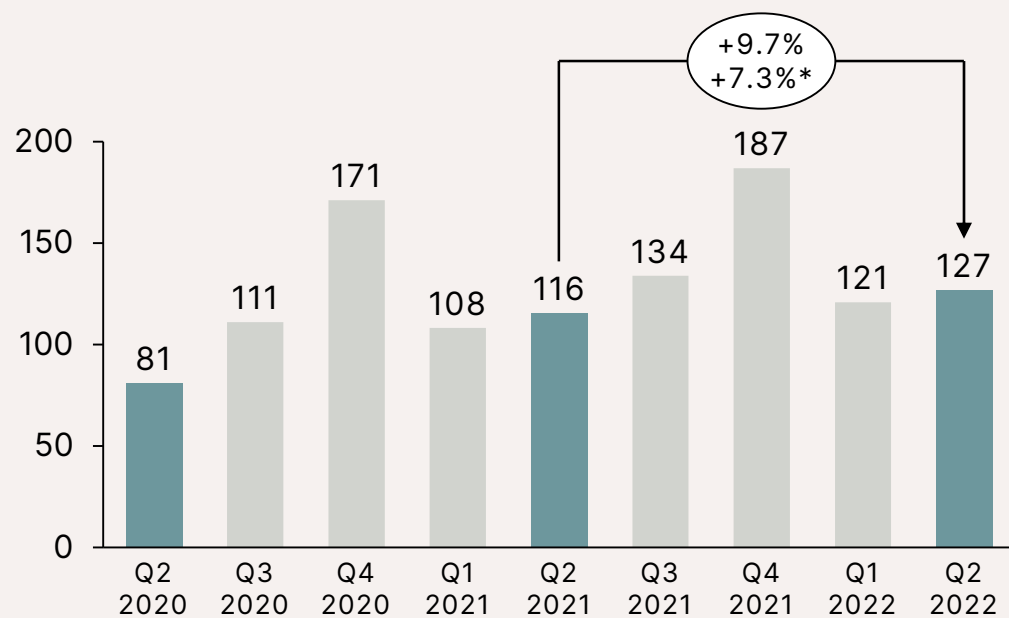
H1/22 Gross margin ja EBIT bridge by component





Vita in Q2 2022

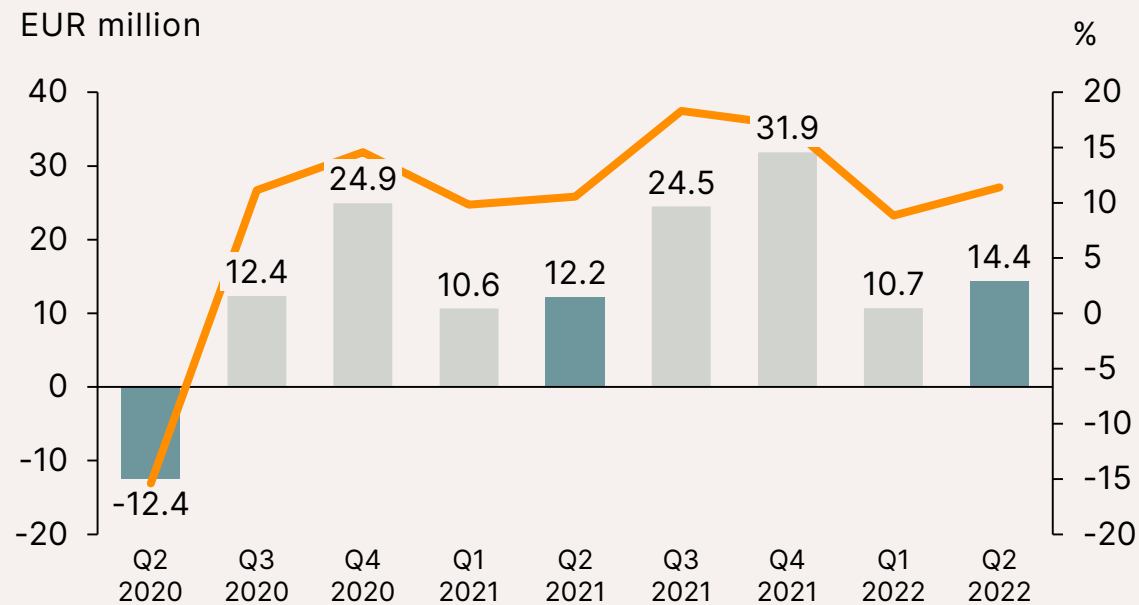
NET SALES, EUR MILLION



*Comparable change = currency neutral & excl. divestments

- Good performance by Waterford, Royal Copenhagen, Wedgwood and Moomin by Arabia
- DTC growth a key growth driver, especially in China, Japan and the Americas
- Sales in Finland and Sweden declined, with the Iittala brand in particular having sluggish sales

COMPARABLE EBIT (EUR MILLION) AND EBIT MARGIN (%)



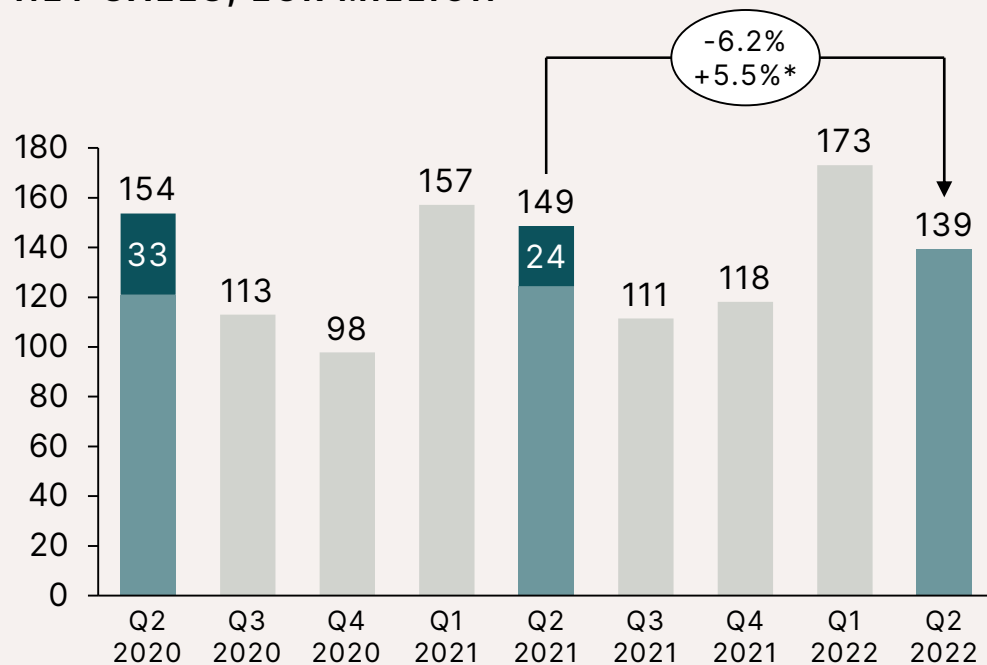
● EBIT, EUR MILLION | — EBIT MARGIN, %

- EBIT increased driven by higher sales volumes as well as an improved gross margin thanks to a favorable channel and product mix
- DTC acceleration investment continued



Terra in Q2 2022

NET SALES, EUR MILLION

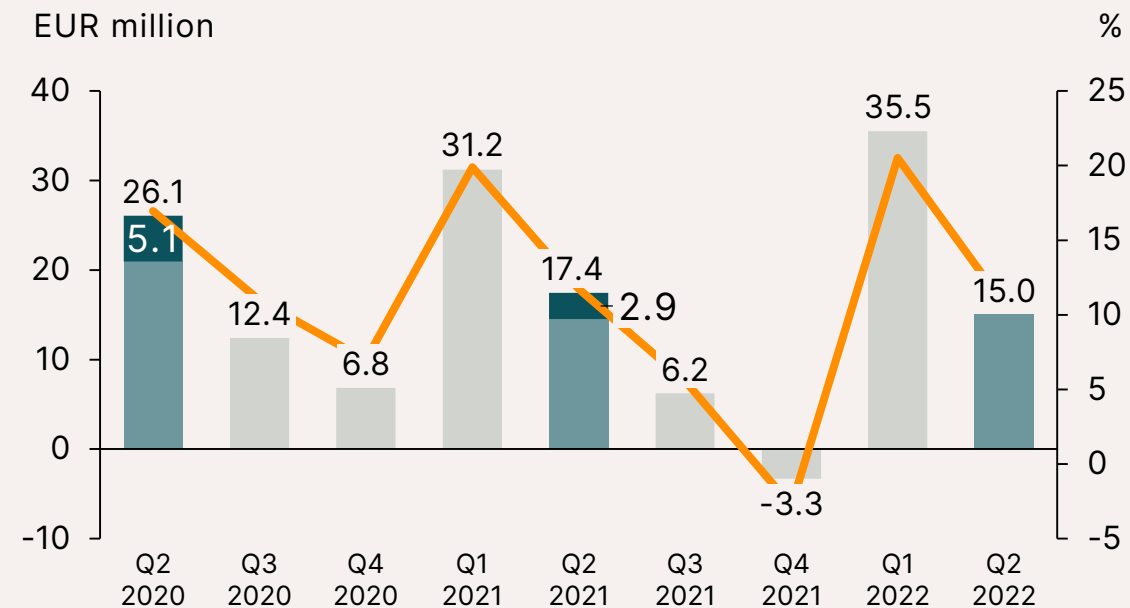


■ North American Watering business (sold Feb 1, 2022)

*Comparable change = currency neutral & excl. divestments

- Net sales growth driven by double-digit growth in Europe, which offset the decline in net sales in the Americas where the cold spring had an impact on demand and sell-through

COMPARABLE EBIT (EUR MILLION) AND EBIT MARGIN (%)



● EBIT, EUR MILLION | — EBIT MARGIN, %

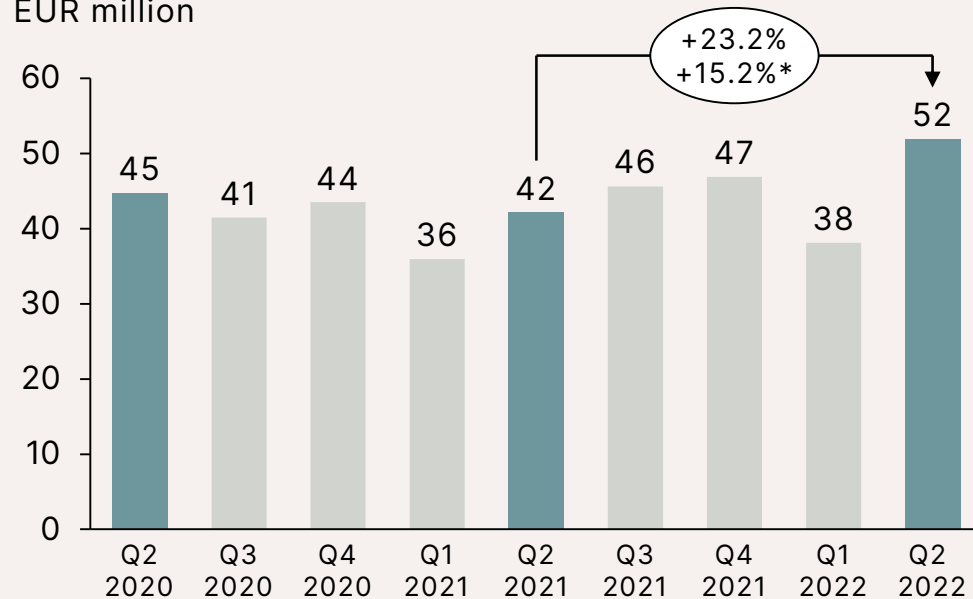
- Higher volumes supported EBIT, gross margin declined due to input cost increases



☆ Crea in Q2 2022

NET SALES, EUR MILLION

EUR million

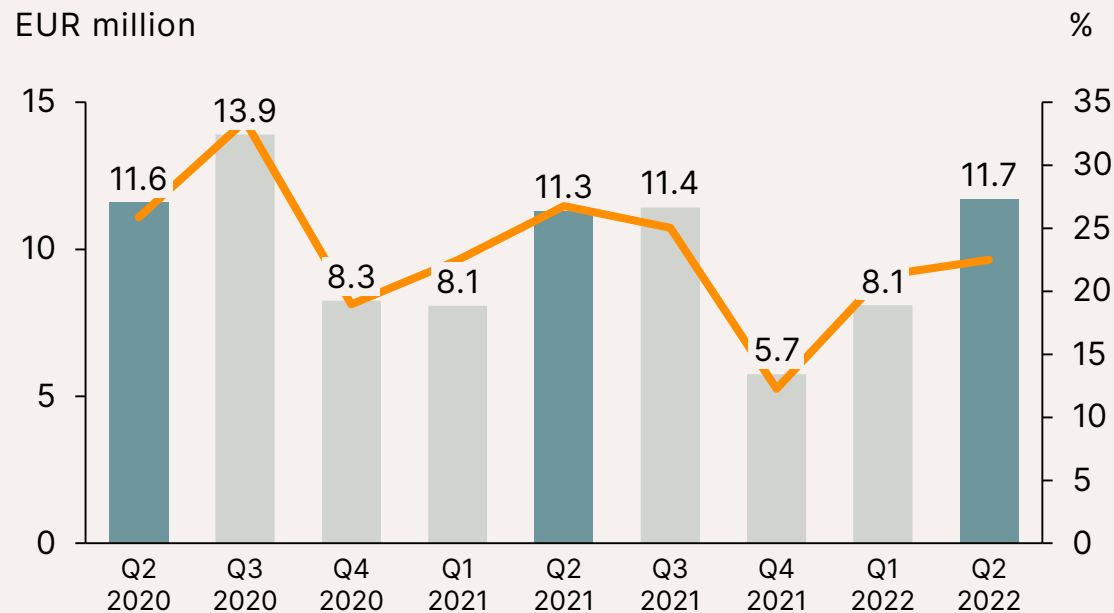


*Comparable change = currency neutral & excl. divestments

- Net sales growth driven by the Scissors category both in the Americas and in Continental Europe
- In the Americas, back-to-school season had a positive impact

COMPARABLE EBIT (EUR MILLION) AND EBIT MARGIN (%)

EUR million



● EBIT, EUR MILLION | — EBIT MARGIN, %

- EBIT was rather stable with higher sales volumes largely offset by cost inflation



Net sales by geography in Q2 2022

EUR million	Q2 2022	Q2 2021	CHANGE	COMP. CHANGE*
Europe	145.1	136.6	6.2%	5.9%
Americas	119.0	129.5	-8.1%	6.3%
Asia-Pacific	48.2	42.2	14.3%	11.4%
Unallocated**	6.7	-1.0		

*Excluding the impact of exchange rates, acquisitions and divestments

**Geographically unallocated exchange rate differences

Comparable net sales in Europe up 5.9% vs. LY

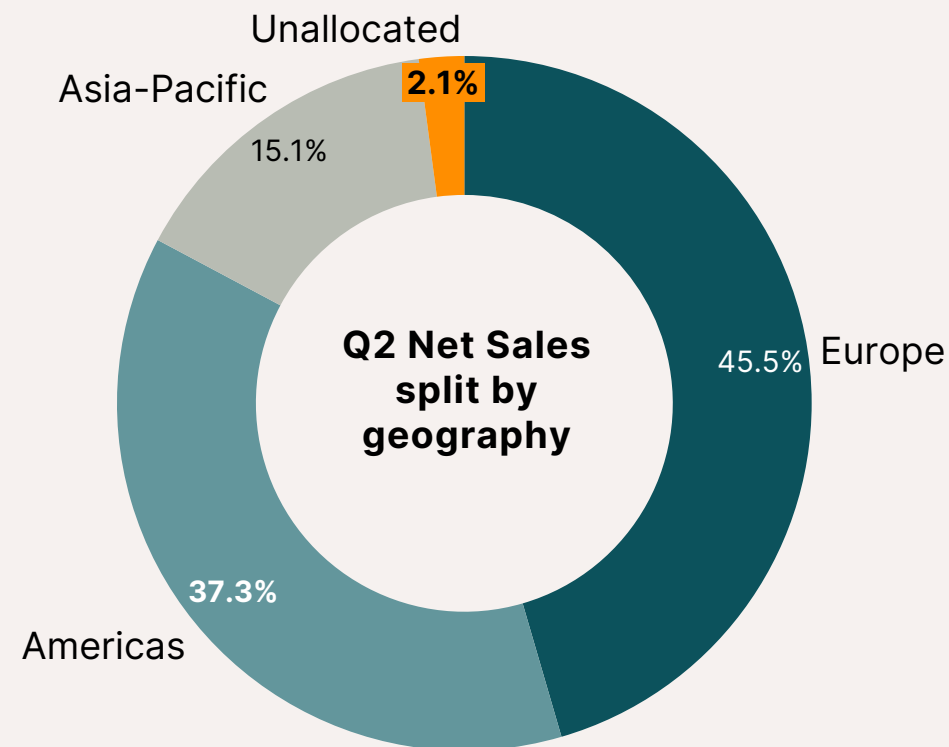
- Positive development in several countries, e.g. Poland and the U.K.
- Decline in Finland, Sweden and Germany

Comparable net sales in the Americas up 6.3%

- Decline in Terra offset by growth in Vita and Crea
- Divestment impacting reported figures

Comparable net sales in Asia-Pacific up 11.4%

- Growth driven by China and Japan



Q2/H1 Cash Flow

HIGHER INVENTORIES IMPACTING CASH FLOW NEGATIVELY, LIQUIDITY REMAINED HEALTHY

DISTRIBUTABLE CASH FLOW (EURm)

	Q2		H1	
	2022	2021	2022	2021
EBITDA	54	54	111	115
Non-cash adjustments	-6	1	-15	-1
Cash Flow from operations	48	54	96	114
Change in inventories	-90	-28	-84	-36
Change in trade rec's	34	-1	-9	-33
Change in trade Pbl's	57	14	16	17
Change in TWC	1	-15	-78	-51
Change in in other int.free items	-33	7	-58	-5
Change in NWC	-32	-8	-135	-57
CAPEX (net)	-13	-8	-22	-13
Operating Cash Flow	3	39	-62	44
Taxes paid	-6	-4	-11	-13
Free Cash Flow	-3	34	-73	32
Paid interests, net	-7	1	-7	-3
Distributable Cash Flow	-10	35	-80	29

CHANGE IN LIQUIDITY (EURm)

	Q2		H1	
	2022	2021	2022	2021
Cash Balance period opening	48	31	32	63
Translation difference	4	0	5	1
Distributable Cash Flow	-10	35	-80	29
Dividends/ share buy-backs	-7	-	-41	-24
M&A and Divestments	-	-	44	-
Change in L-T debt	-0	-0	-0	-0
Payments of lease liabilities	-6	-7	-13	-13
Change in other S-T debt	41	-33	124	-30
Other non-operational changes	4	-0	4	1
Cash Balance, period closing	74	26	74	26



Q2 Balance Sheet

CAPITAL EMPLOYED (EUR million)

	<u>30.6.22</u>	<u>30.6.21</u>	<u>31.12.21</u>
GW and other intangible	497	486	489
PPE and biological assets	195	191	195
Capitalised leases (ROU)	99	85	107
Non-Current Assets	791	762	791
Inventories	369	247	306
Trade receivables	225	220	206
Trade payables	-155	-119	-139
Trade Working Capital	439	349	373
Other int-free receivables	47	27	30
Other int-free payables	-274	-258	-268
Operating Capital	1,003	880	927
Net tax liabilities	-10	-16	-5
Capital Employed	993	864	922

FUNDING (EUR million)

	<u>30.6.22</u>	<u>30.6.21</u>	<u>31.12.21</u>
Equity	818	759	816
Interest-bearing debt	191	82	65
Lease liabilities	105	90	111
Cash	-74	-26	-32
Net Debt	222	146	145
Financial assets	-46	-41	-39
Financing Total	993	864	922

BALANCE SHEET KPIs

	<u>30.6.22</u>	<u>30.6.21</u>	<u>31.12.21</u>
Comparable EBIT margin (LTM)	11.9%	13.4%	12.3%
Capital turnover (average)	1.40	1.27	1.36
ROCE % (LTM)	16.6%	17.1%	16.7%
Cash conversion (LTM)	-8%	225%	109%
Net debt / EBITDA (LTM)	1.11	0.65	0.71
Net debt / equity	27%	19%	18%



Full Year Outlook unchanged:

In 2022, Fiskars expects the comparable EBIT to increase from 2021 (2021: EUR 154.2 million).

Fiskars closely monitors the development of consumer confidence, which has dropped to low levels in many of the company's key markets and could impact the demand for its products in the second half.

Furthermore, the challenges relating to global supply chains and raw material and energy price inflation continue. While the company has managed to mitigate the impacts of these factors, they continue to pose a risk for 2022 performance. The company expects that there will be volatility between the quarters due to timing differences between cost inflation and the respective mitigating actions.



Content



Fiskars Group in brief

Strategy

Business Areas

Financials

Q1 2022

Appendices



Largest shareholders as of July 31, 2022

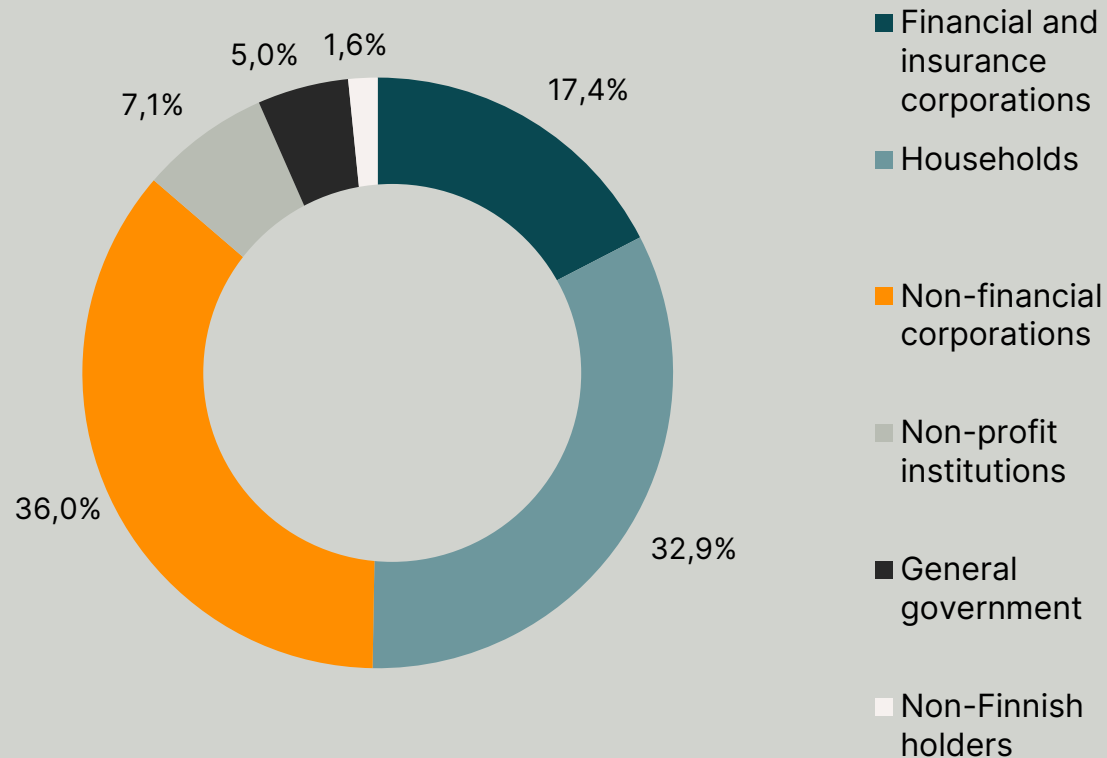
#	SHAREHOLDER NAME	NUMBER OF SHARES	% OF SHARES AND VOTES
1	Virala Oy Ab	12,650,000	15.45
2	Turret Oy Ab	11,430,961	13.96
3	Holdix Oy Ab	10,165,537	12.41
4	Sophie Von Julins Stiftelse	2,556,000	3.12
5	Julius Tallberg Corp.	2,554,350	3.12
6	Gripenberg Gerda Margareta Lindsay Db	1,982,000	2.42
7	Varma Mutual Pension Insurance Company	1,659,326	2.03
8	Ilmarinen Mutual Pension Insurance Company	1,640,000	2.00
9	The estate of Greta Von Julin	1,560,000	1.91
10	Fiskars Corporation	895,037	1.09
10 largest shareholders, total		47,093,211	57.50
Other shareholders		34,812,031	42.50
Total		81,905,242	100.00



DATA SUPPLIED BY INVESTIS



Shareholder structure as of July 31, 2022



DATA SUPPLIED BY INVESTIS



Leadership Team



Nathalie Ahlström
CEO
Employed 2020



Jussi Siitonen
CFO
Employed 2021



Christian Bachler
Executive Vice President,
Business Area Vita,
Employed 2010



Charlene Zappa
Executive Vice President,
Business Area Terra
Employed 2022



Tuomas Hyyryläinen
Executive Vice President,
Business Area Crea
Employed 2018



Risto Gaggi
Chief Supply Chain Officer
Employed 2011



Johan Hedberg
Chief Sales Officer and
President Americas
Employed 2019



Peter Cabello Holmberg
Chief Digital Officer
Employed 2021



Anna Mindelöf
Chief People Officer
Employed 2022



Päivi Timonen
Chief Legal Officer
Employed 2014



Board of Directors



PAUL EHNRROOTH



JYRI LUOMAKOSKI



ALBERT EHNRROOTH



LOUISE FROMOND



JULIA GOLDIN



CARL-MARTIN LINDAHL



VOLKER LIXFELD



RITVA SOTAMAA

Cost of Goods

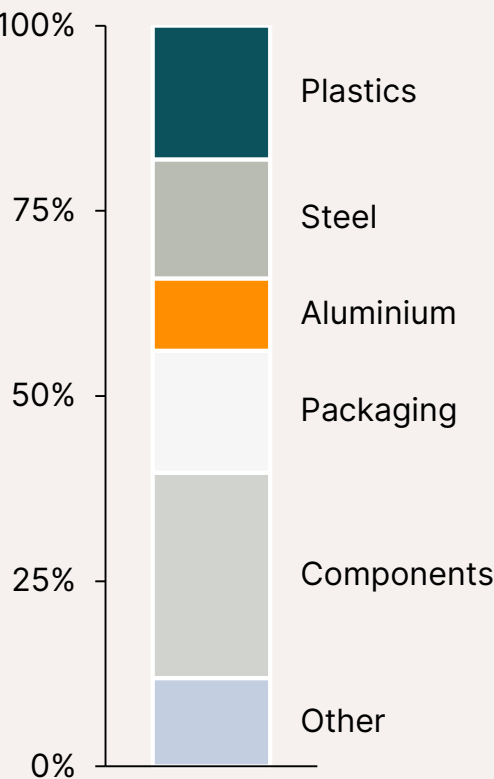
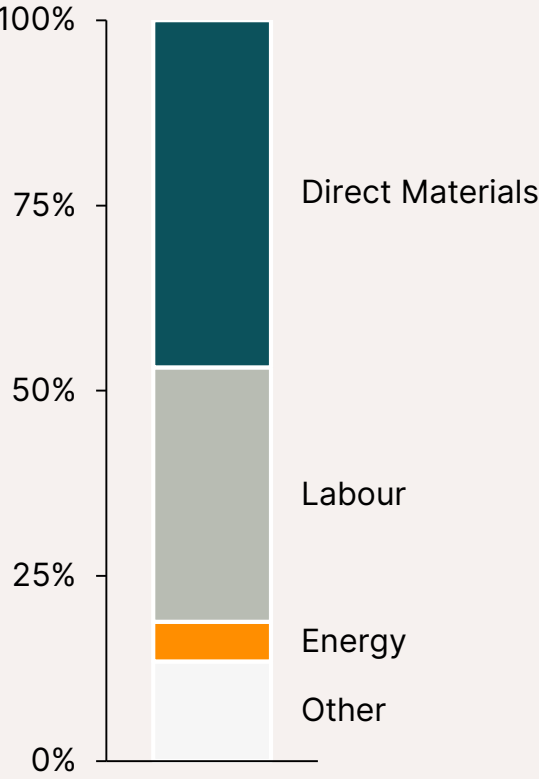
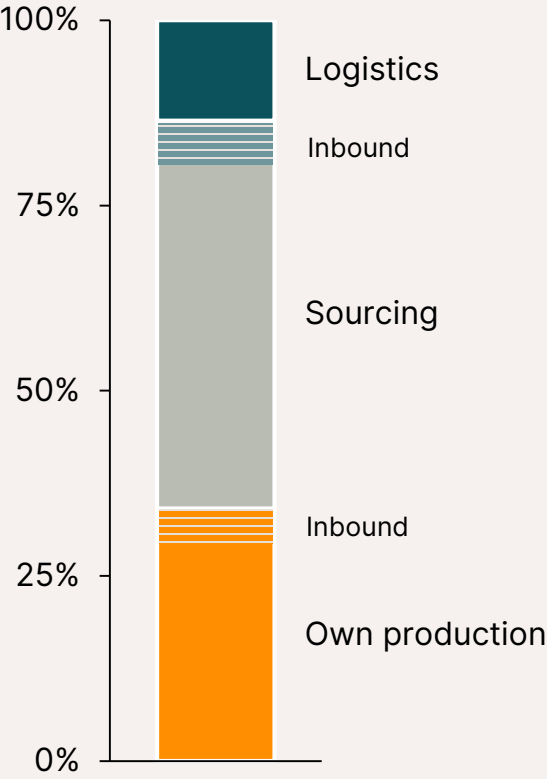
COGS TOTAL



OWN PRODUCTION



DIRECT MATERIAL



Calculation of financial indicators

INDICATOR	DEFINITION
EBIT	Operating profit
Comparable EBIT	Operating profit (EBIT) +/- items affecting comparability
Free Cash Flow	EBITDA + change in provisions + non-cash adjustments – capital expenditure +/- change in inventories, trade receivables and trade payables – cash taxes
Cash conversion	Free cash flow / net income for the period
Capital employed	Non-current assets + trade working capital + Other interest-free receivables and payables +/- net tax liabilities
Capital turnover	Net sales / Capital employed
ROCE	Capital turnover * EBIT margin



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 Group 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 Group include, but are not limited to: (u) 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.

This presentation does not imply that Fiskars Group has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.





Thank
you!