

President and CEO Casimir Lindholm

Annual General Meeting 2024

30 May 2024

Safe harbour statement

Disclaimer

Although forward-looking statements contained in this presentation are based upon what management of the company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These statements are not guarantees of future performance and undue reliance should not be placed on them. The company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.



We set three focus areas for 2023

**Business
performance**

**Turnaround of
MacGregor**

**Separation of
Kalmar and
Hiab**

This is how we have performed

Focus on delivering strong order book in Hiab and Kalmar

Continued investments in future growth

Cost saving actions to prepare for normalised order level in Hiab and Kalmar

Utilising strengthened market sentiment in MacGregor merchant and services

MacGregor offshore restructuring

Strong focus on demerger planning and execution

Changing Cargotec to holding company mode

Record comparable operating profit and cash flow

Best year in MacGregor since 2014 with positive outlook

Demerger progressed according to the plan

Highlights of 2023 – Step change in profitability

Orders received decreased by 18% to EUR 3,987 million

- Decline from a record level

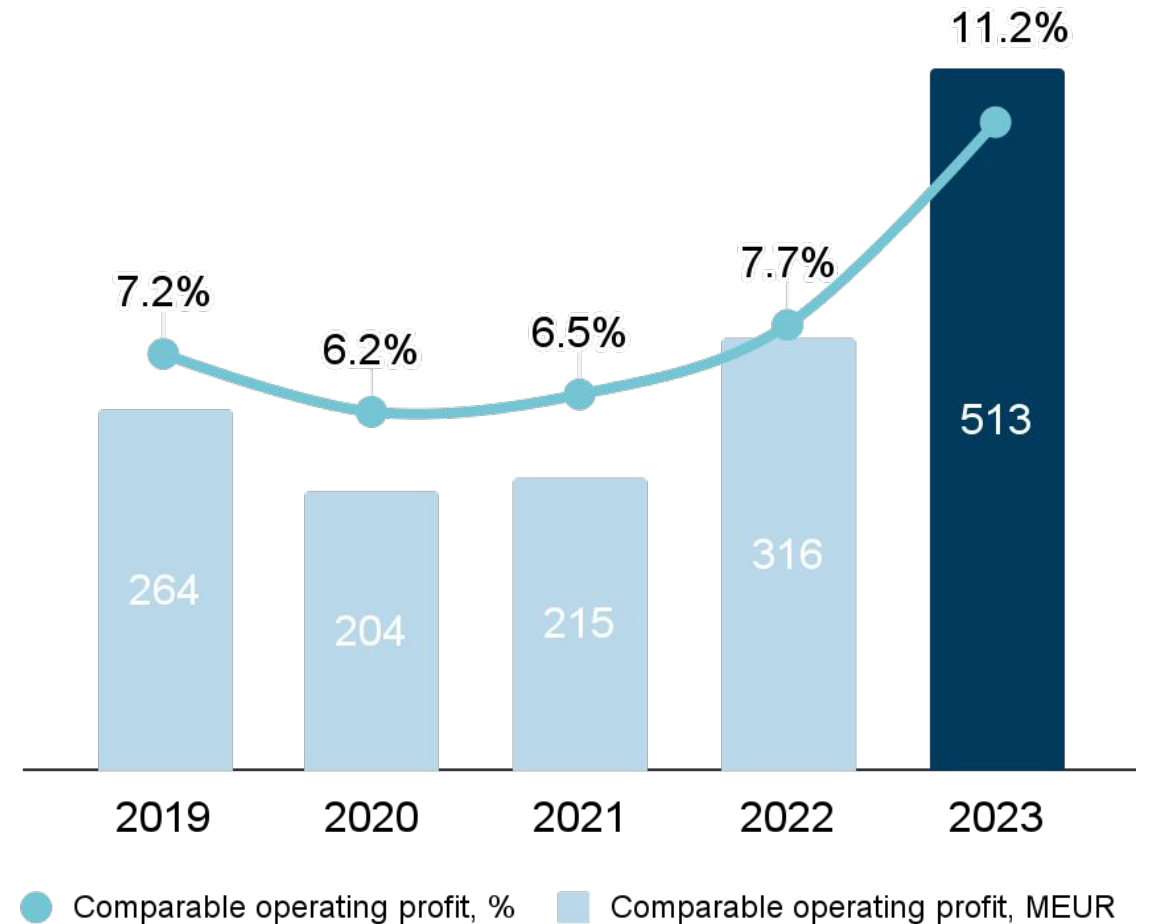
Sales increased by 12% to EUR 4,569 million

- Service sales increased by 9%
- Eco portfolio increased by 18%

Comparable operating profit

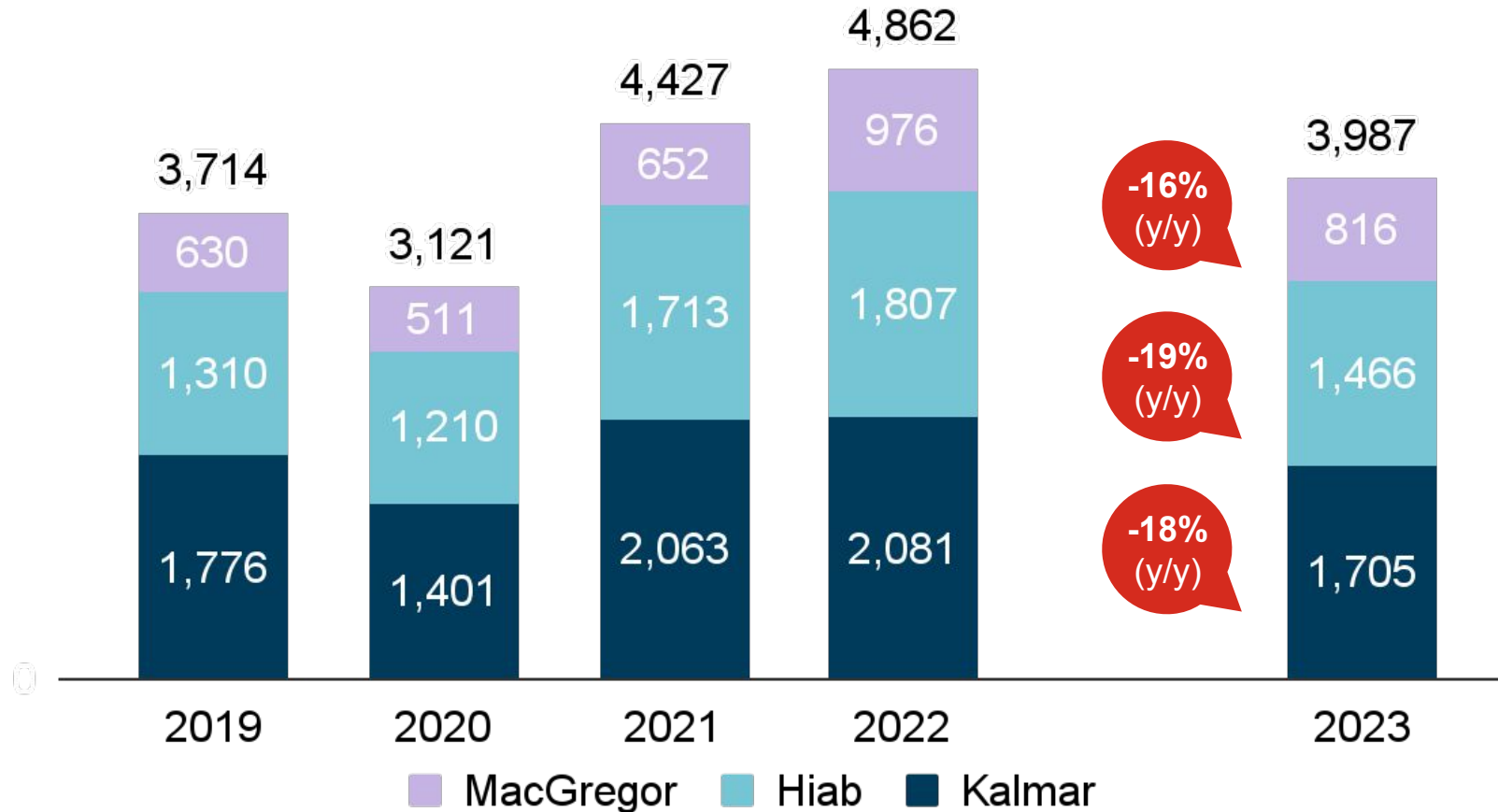
increased by 62% to EUR 513 million

- Kalmar +90 MEUR
- Hiab +31 MEUR
- MacGregor +80 MEUR



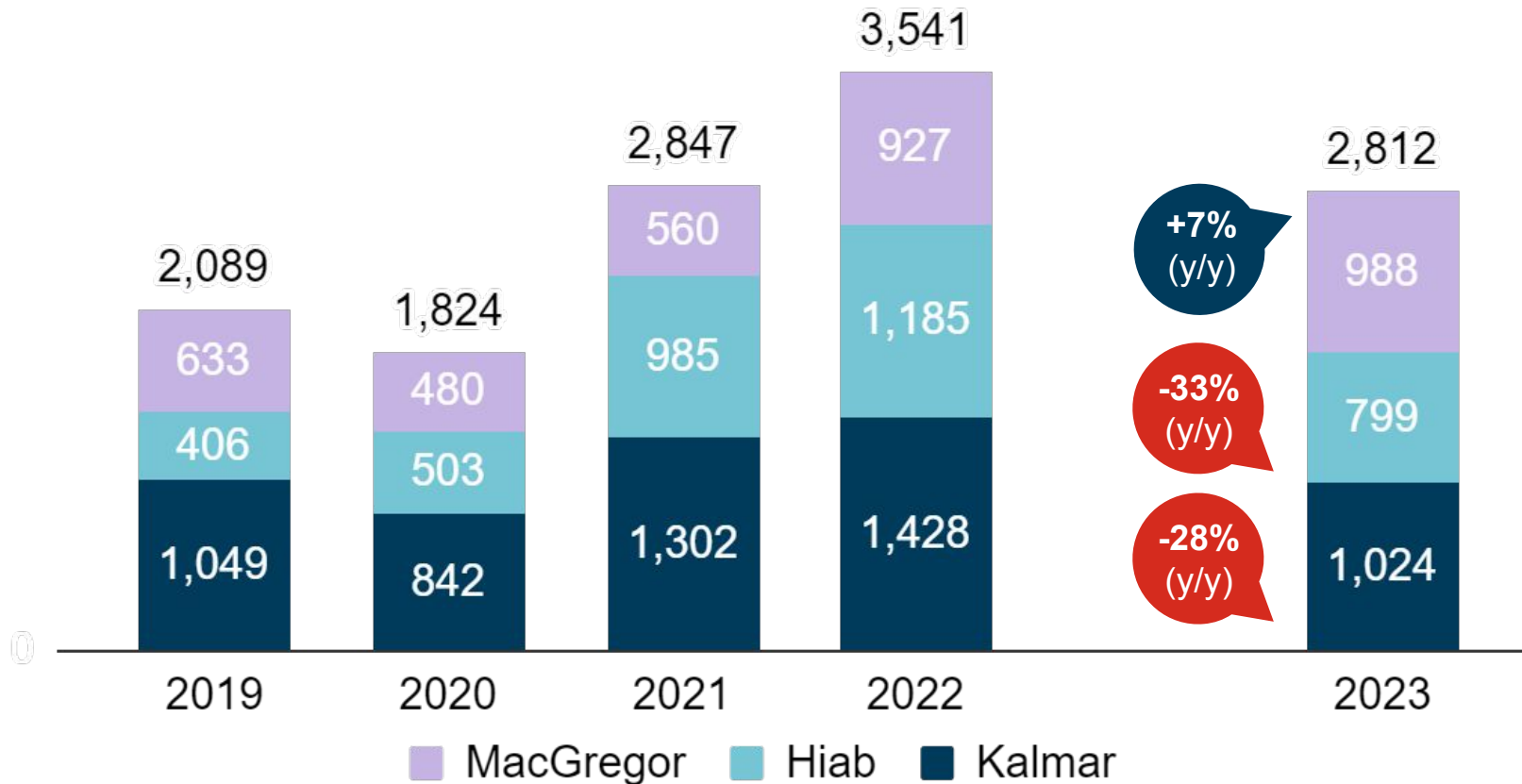
Orders received back to pre-covid level

Orders received
MEUR



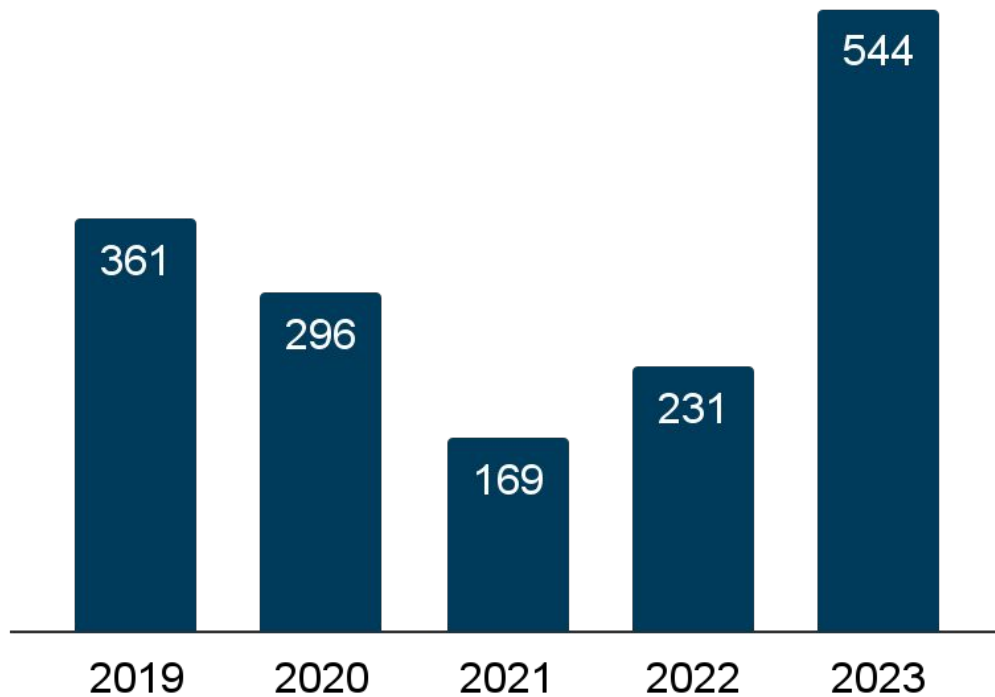
Order book of EUR 2.8 billion gave a good starting point for 2024

Order book
MEUR

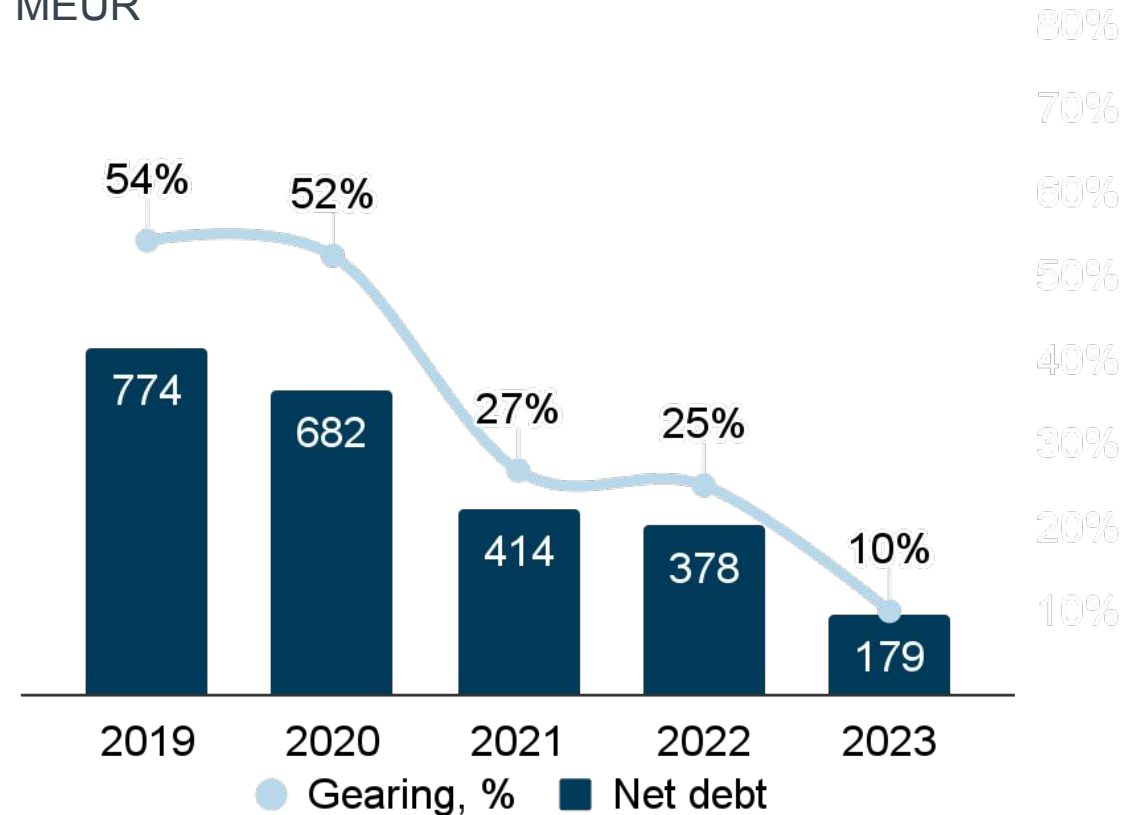


Strong balance sheet and cash flow

Cash flow from operations*
MEUR



Net debt & gearing
MEUR

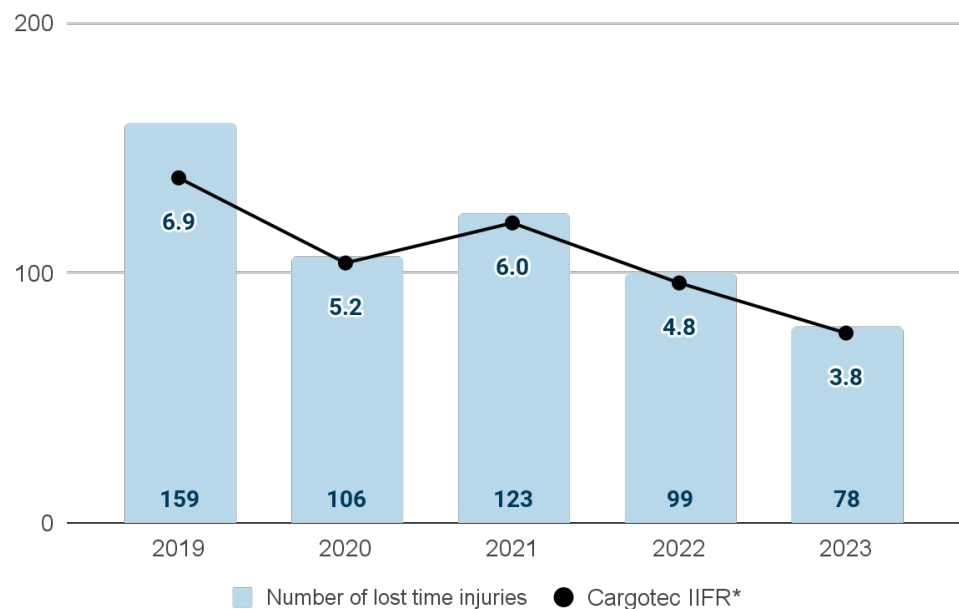


Key financial figures

	2023	2022	Change
Orders received, MEUR	3,987	4,862	-18%
Order book, MEUR	2,812	3,541	-21%
Sales, MEUR	4,569	4,089	12%
Comparable operating profit, MEUR	513	316	62%
Comparable operating profit, %	11.2%	7.7%	350bps
Items affecting comparability, MEUR	-30	-210	86%
Operating profit, MEUR	484	106	>100%
Operating profit, %	10.6%	2.6%	800bps
Profit for period, MEUR	349	23	>100%
Basic earnings per share, EUR	5.38	0.37	>100%
Earnings per share, EUR*	5.90	3.19	85%
ROCE, %**	19.9%	4.6%	1,530bps

Cargotec continued to improve safety and eco portfolio sales

Industrial injury frequency rate*

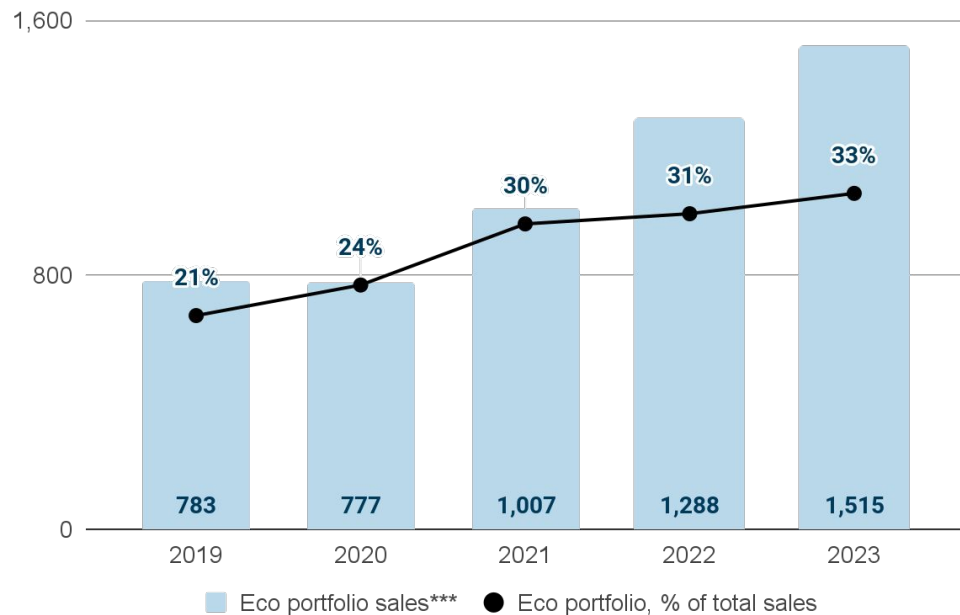


Compass Employee Engagement survey

Overall favourability of all answers in 2023**

76 %

Eco portfolio sales MEUR



Change in CO₂ emissions, 2023

Emissions increased in 2023 due to sales growth. Emission intensity decreased but not sufficiently to compensate for the increase in emissions.

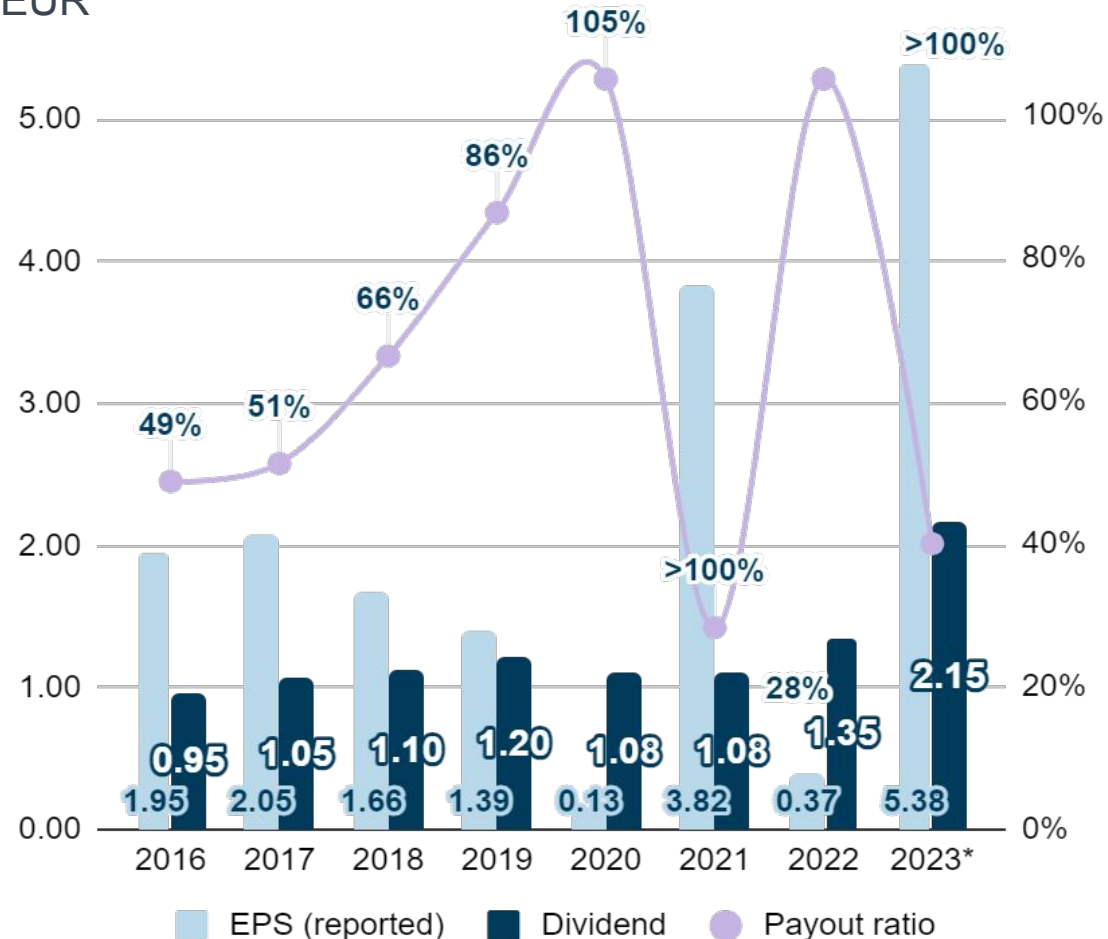
+6 %

Dividend and outlook for 2024



Dividend proposal 2.15 € per class B share from 2023

Dividend, EPS & Payout ratio
EUR



Cargotec's Board of Directors' dividend proposal for the AGM 30 May 2024:

- Dividend of 2.15 per class B share
- Record date 3 June 2024
- Payment date 10 June 2024

Cargotec aims for growing dividend of 30–50% of EPS

Outlook for 2024

Cargotec estimates¹:

Hiab's comparable operating profit margin in 2024 to be above 12%

Kalmar's comparable operating profit margin in 2024 to be above 11%

MacGregor's comparable operating profit in 2024 to improve from 2023 (EUR 33 million)

- 1) The business area 2024 profitability outlook is presented using the same principles which are applied in the 2023 external financial reporting.



Priority areas for 2024

**Continue
strong
business
performance**

**Complete the
separation of
Kalmar**

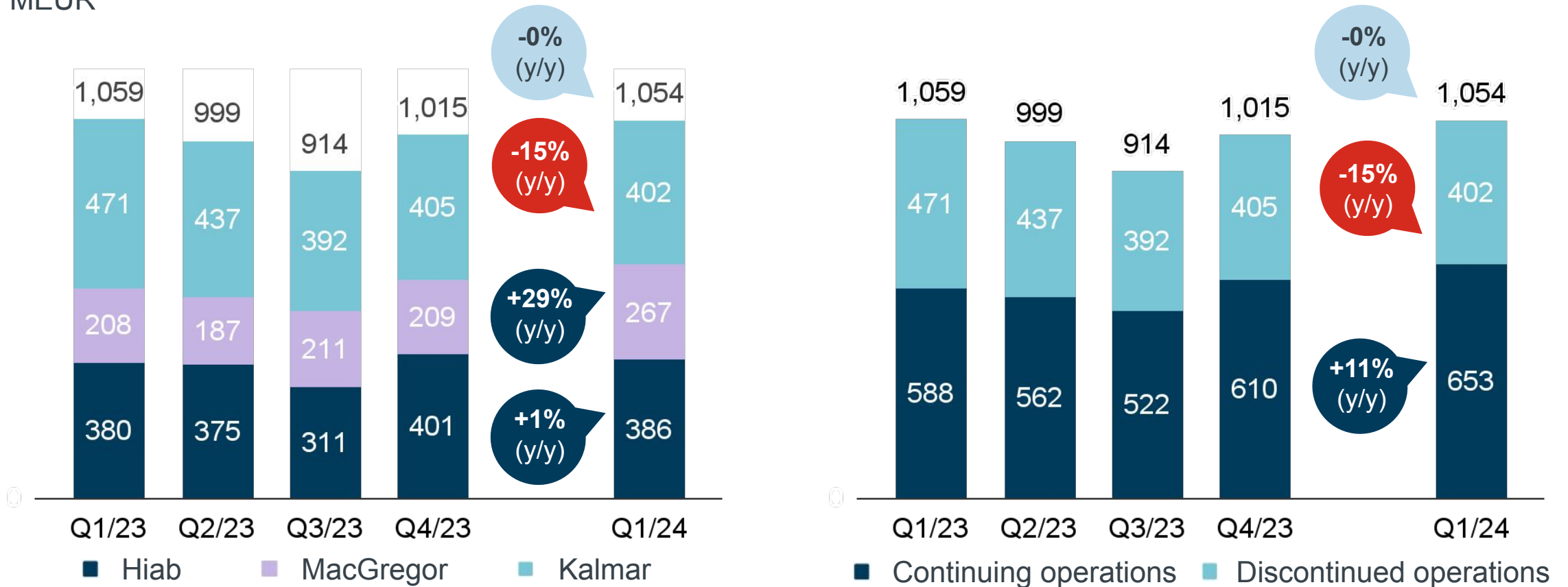
**Ensure solution
for MacGregor**

Q1 2024 performance



Hiab and Kalmar orders sequentially stable, MacGregor increased

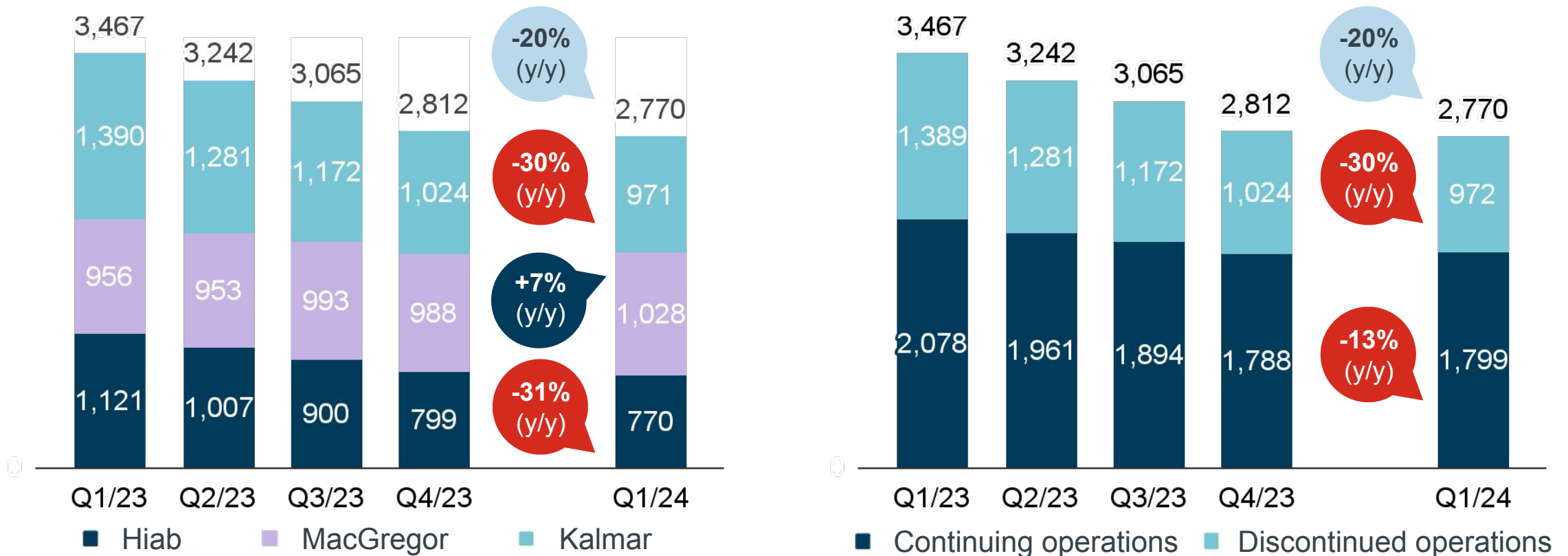
Orders received
MEUR



Hiab and Kalmar have adjusted cost structures to current order books, MacGregor grew

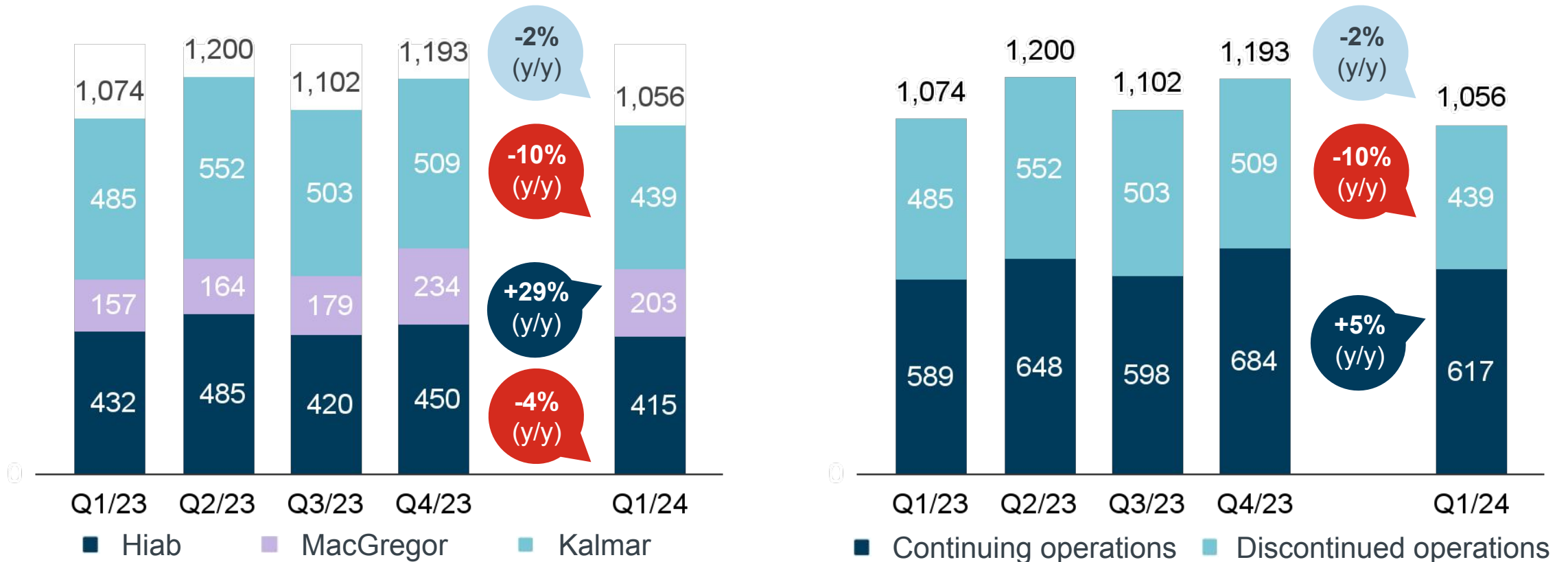
Order book

MEUR



Kalmar and Hiab sales lower due to order book development, MacGregor sales continued to increase

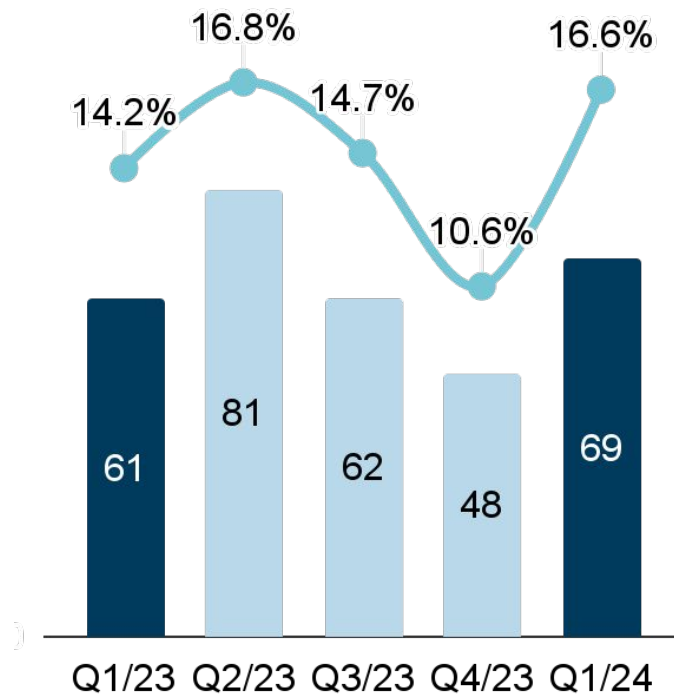
Sales
MEUR



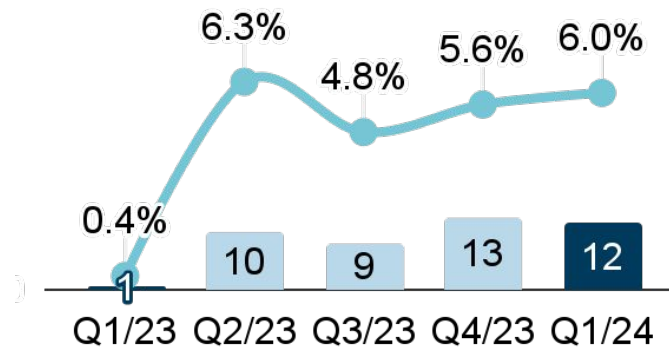
Comparable operating profit margin improved in all business areas

Comparable operating profit, MEUR and comparable operating profit margin

Hiab



MacGregor



Kalmar

