




Q4 2012 London road show

CFO Eeva Sipilä

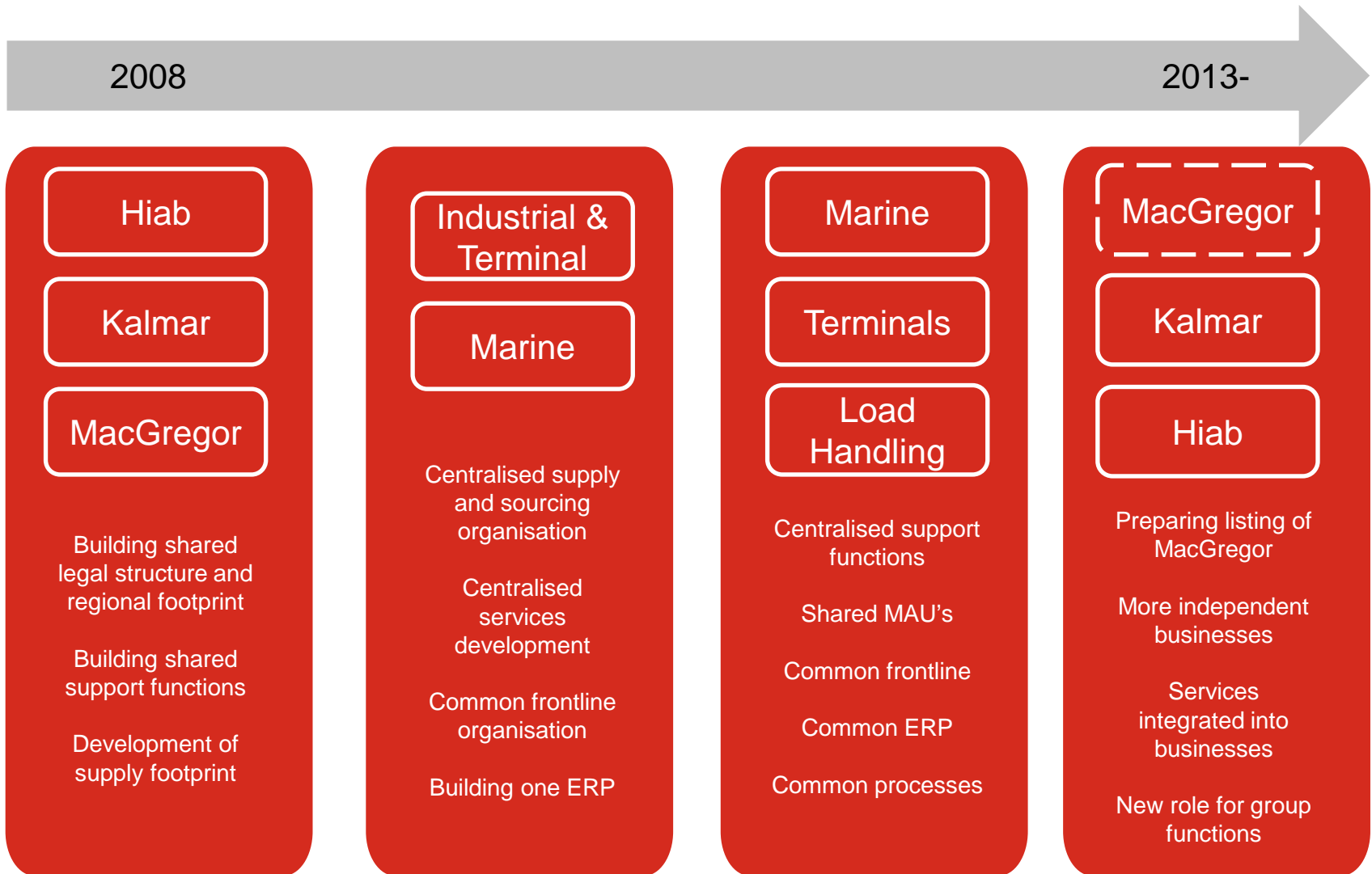
Strategy and structure



Cargotec's businesses

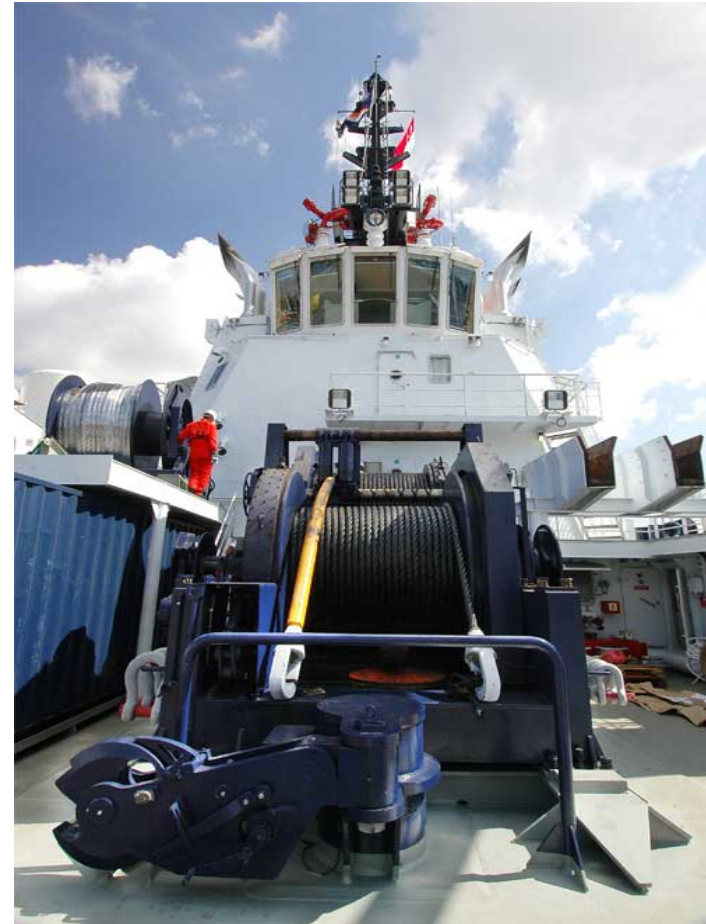
	Share of total sales in 2012	Geographical split of sales in 2012	Services share of sales in 2012	Order to delivery lead time
 MAGGREGOR Solutions for maritime transportation and offshore industries.	32%	EMEA 24% APAC 72% AMER 4%	17%	12-24 months
 KALMAR Cargo handling and automation solutions for ports and terminals	43%	EMEA 43% APAC 22% AMER 35%	25%	6-9 months
 HIAB Solutions for industrial and on-road load handling	25%	EMEA 55% APAC 13% AMER 32%	27%	2-4 months

Cargotec's evolution



Separate listing of Marine in Asia

- A separate listing of Marine business area provides an opportunity to accelerate growth and value creation of the business.
- The Board of Directors has decided to proceed with the preparations for a separate listing of Marine in Asia latest by second half of 2013 subject to market conditions.
- Cargotec will retain a majority stake in the listed subsidiary.
- In February 2013, the Board decided to establish the domicile of the future parent company of MacGregor business area in Singapore.
 - The management of MacGregor will be based in Singapore.

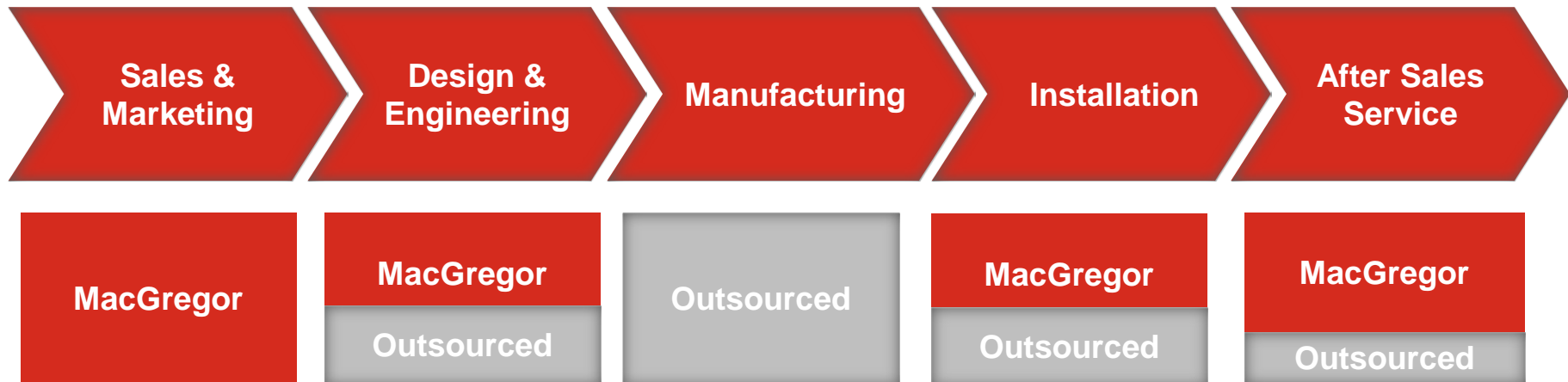


Marine core is in merchant ships, offshore offers attractive growth opportunities



Marine's business model – built-in flexibility

Concept focused on **design, engineering and service**



Reasonable margins
Focus on core competencies

Cash positive
Low fixed cost

High flexibility

Terminals' strategy 2011–2015

- To make our customers businesses run more effectively and efficiently
- Objective is to be the leading and most efficient box moving company
- Focus on integrated automation solutions
 - Navis
 - Extensive R&D investment
- Improve competitiveness of product offering
- Grow services business

Product fit



Fleet performance



Customer performance



The most comprehensive offering for Terminals



Packaging, Integration & Operationalisation



Equipment

Complete set of equipment for container and cargo handling tasks



Services

Global service network
Rebuilding and refurbishing
Service contracting
Terminal development



Systems & Automation

Terminal operating systems
Automated equipment
Process automation

Terminals' short term strategic actions

- Improve operational efficiency
 - Organisation with clear P&L responsibilities
 - Reduction of fixed cost
- Improve volume product competitiveness
 - Transfer of production from Lidhult to Poland
 - EMEA network integration
- Improve profitability of big projects
 - Increased project management competence
 - Rainbow-Cargotec joint venture in China for production
 - Development of way of working and tools
 - Tighter integration of sales and delivery



Load Handling's strategy 2011–2015

- Focus on customer needs
- Target is to be the leading on-road load handling supplier
- Profitability over sales growth
- Product differentiation
- Route to market
- Presence in mature markets with focused approach in China, Brazil and Russia



Load Handling's short term strategic actions

- Cost efficiency
 - Outsourcing
 - Sourcing footprint
 - Product cost improvement
 - Supply efficiency
 - Investment in Poland
- Frontline execution development
- Offering development



January- December financials



Highlights of Q4

- Order intake decreased 16% y-o-y to EUR 710 (842) million
- Sales grew 7% y-o-y to EUR 890 (828) million
- EUR 25.7 million was booked in restructuring costs
- Operating profit margin excluding restructuring costs was 4.4%
- Cash flow from operations at previous year's level totalling EUR 90.6 (88.3) million



Restructuring costs in 2012

Cargotec	MacGregor	Kalmar	Hiab	Corporate
MEUR 26.2	MEUR 3.2	MEUR 9.9	MEUR 10.4	MEUR 2.8
Of which MEUR 19 cash flow impact	<ul style="list-style-type: none"> Restructuring measures in selfunloader, services and offshore businesses 	<ul style="list-style-type: none"> Adjusting operations to improve profitability Centralising the assembly of reachstackers and empty container handlers from Lidhult, Sweden, to Poland Transfer of production in China 	<ul style="list-style-type: none"> Restructuring sales and distribution network in various countries globally Restructuring and capacity adjustment measures in Hudiksvall, Sweden 	<ul style="list-style-type: none"> Adjusting operations to the new business-driven operating model

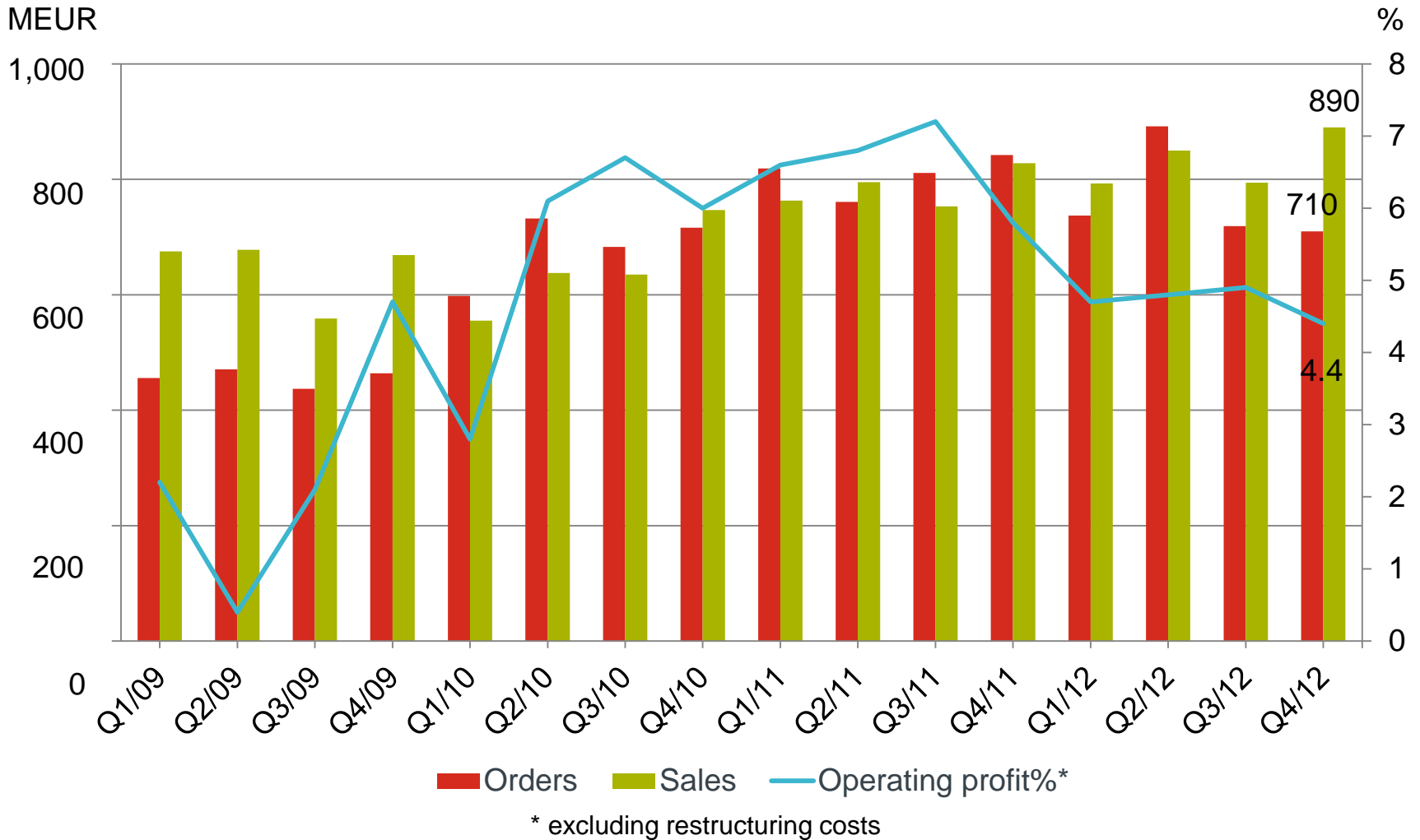
Measures taken are estimated to result in approximately EUR 30 million cost savings for 2013.

January–December key figures

	Q4 2012	Q4 2011	Change	Q1-Q4/2012	Q1-Q4/2011	Change
Orders received, MEUR	710	842	-16%	3,058	3,233	-5%
Order book, MEUR	2,021	2,426	-17%	2,021	2,426	-17%
Sales, MEUR	890	828	7%	3,327	3,139	6%
Operating profit, MEUR*	39.5	48.0	-18%	157.2	207.0	-24%
Operating profit margin, %*	4.4	5.8		4.7	6.6	
Cash flow from operations, MEUR	90.6	88.3		97.1	166.3	
Interest-bearing net debt, MEUR	478	299		478	299	
Earnings per share, EUR	0.14	0.56		1.45	2.42	

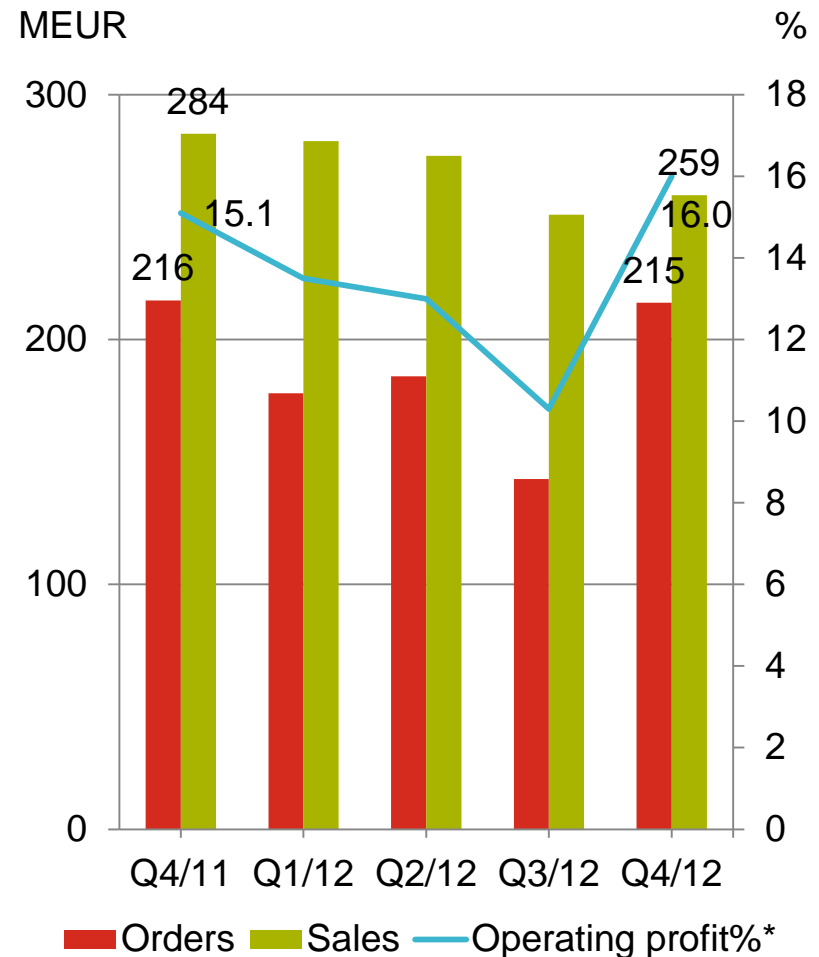
*excluding restructuring costs

Performance development



MacGregor Q4 – margin remained strong

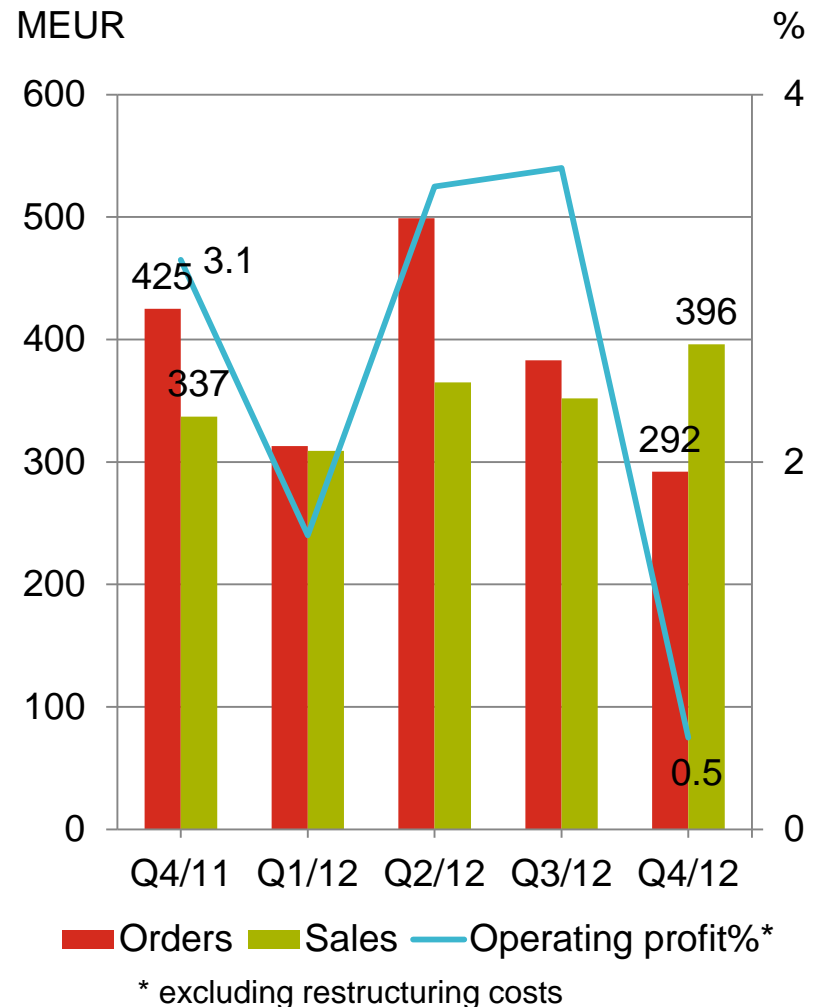
- Profitability at strong level
- EBIT includes EUR 7 million capital gain from a sale of property in Singapore
- Demand for marine cargo handling equipment for offshore support vessels, RoRo vessels and bulk terminals remained healthy
- Sales declined 9 percent from the comparison period



* excluding restructuring costs and including capital gain

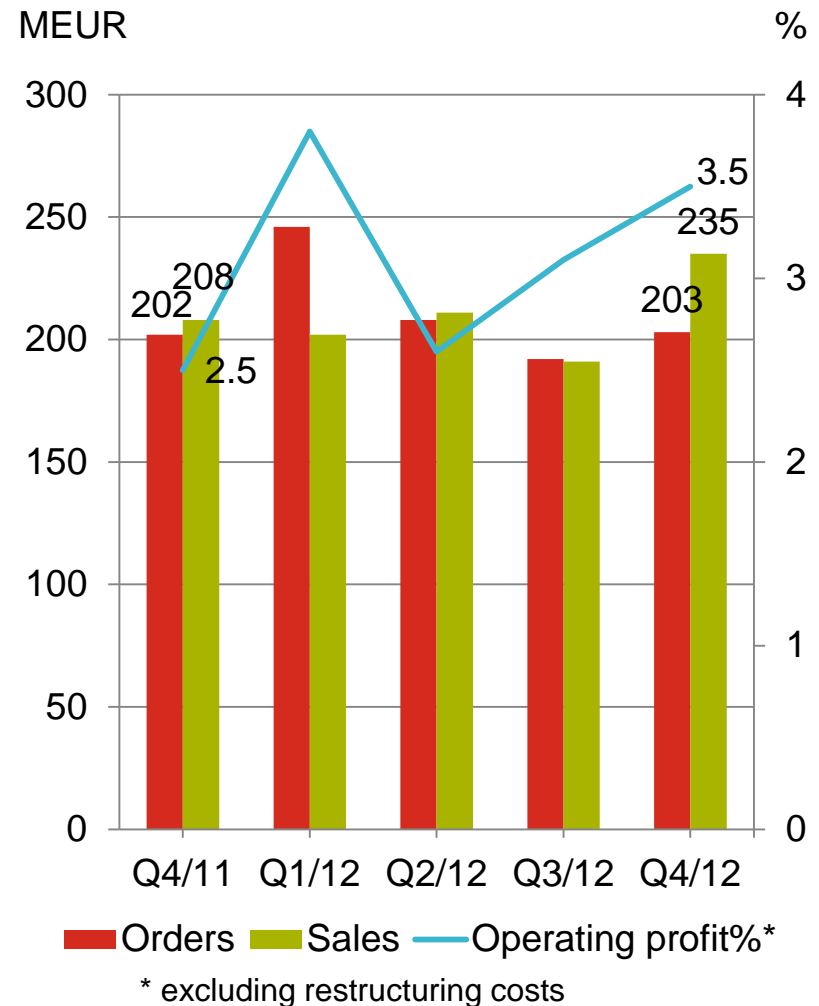
Kalmar Q4 – profitability hampered by cost overruns on large projects

- Demand for container handling equipment remained brisk albeit no big project orders were booked
- Sales grew 18% y-o-y
- Profitability excluding restructuring costs was 0.5%
 - Cost overruns on large projects
 - Low relative share of services
 - Investment in port automation technology
- Focus on profitability and project execution



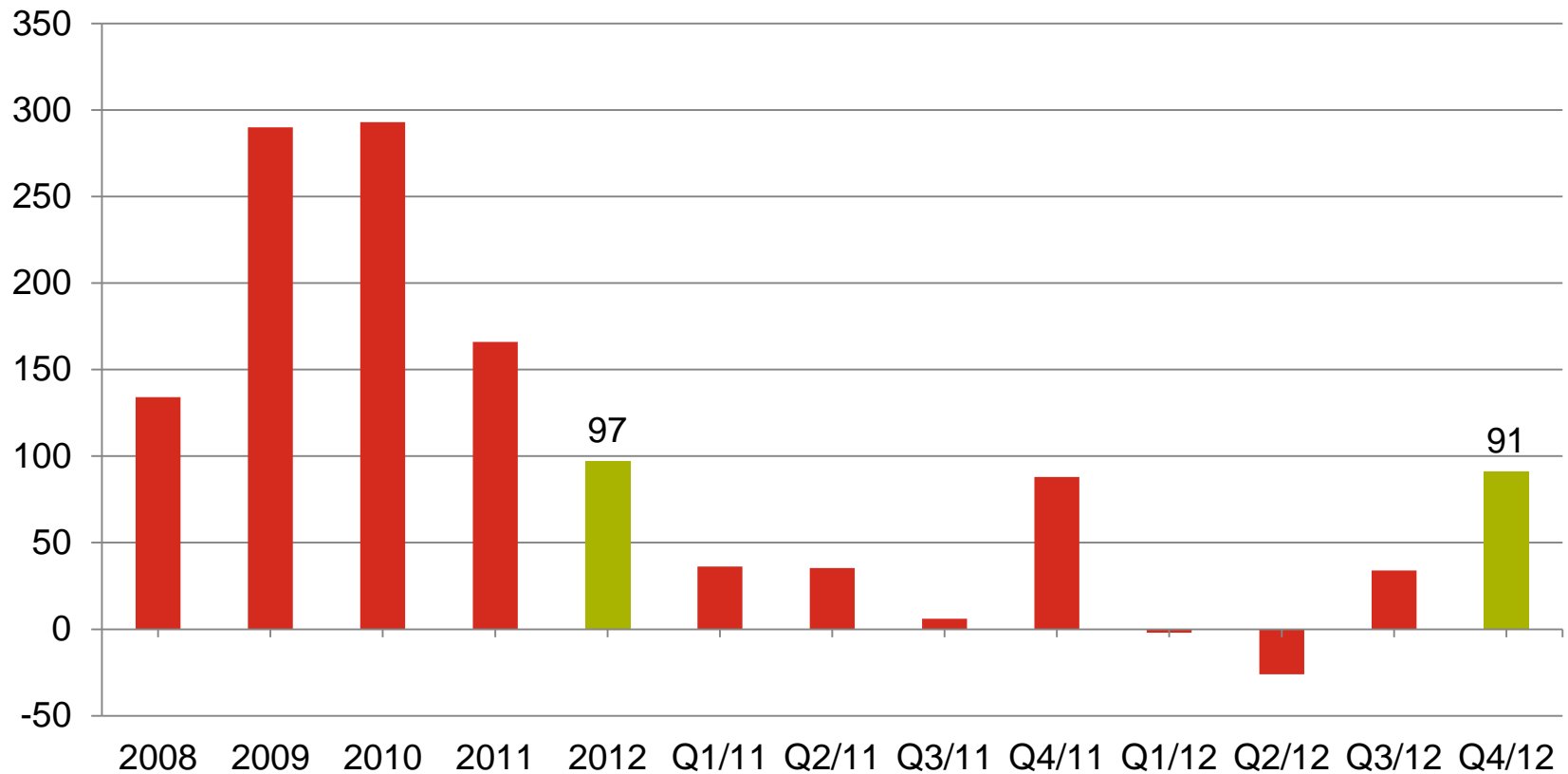
Hiab Q4 – order intake and sales remained healthy

- Demand for load handling equipment was healthy – strong in Americas, softer in Europe
- Orders at previous year's level
- Sales grew 13% y-o-y
- Profitability excluding restructuring costs was 3.5%
- Focus on profitability

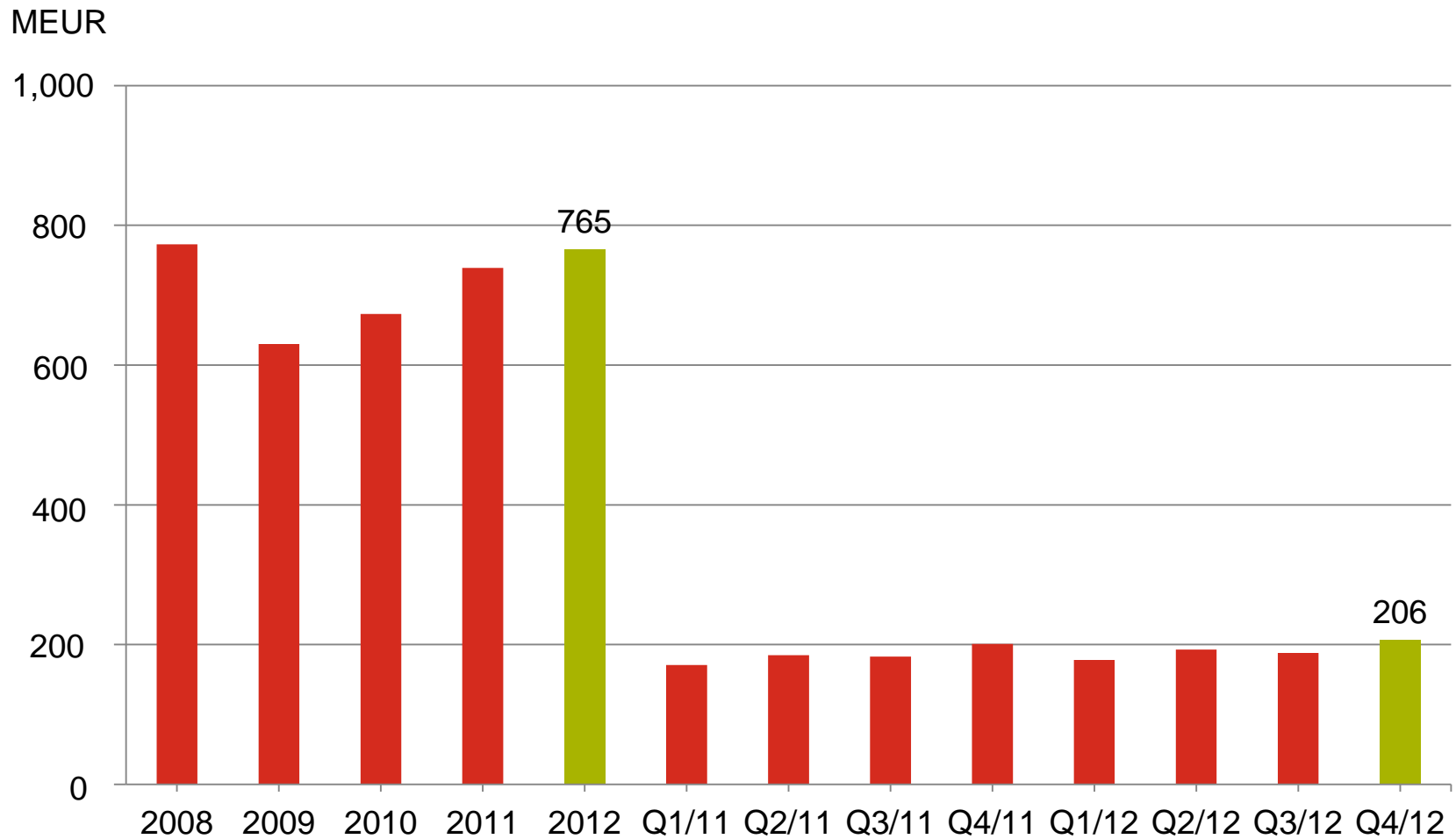


Strongest quarter for cash flow from operations

MEUR

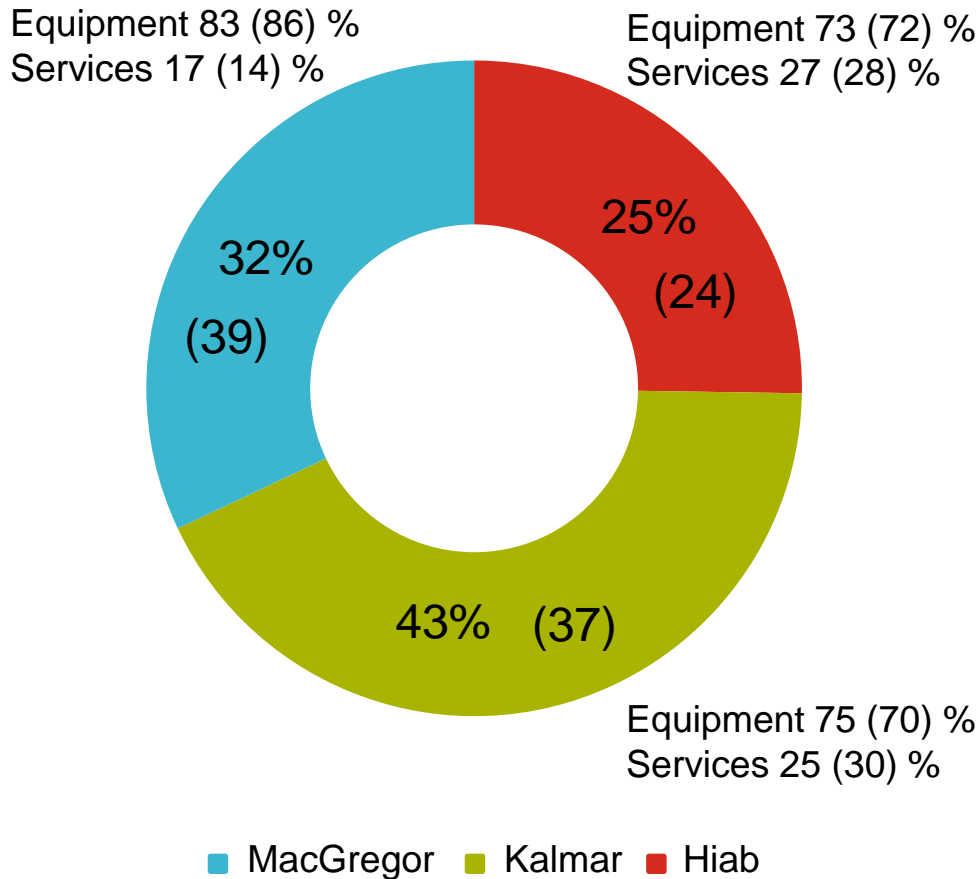


Services sales grew 3% in 2012

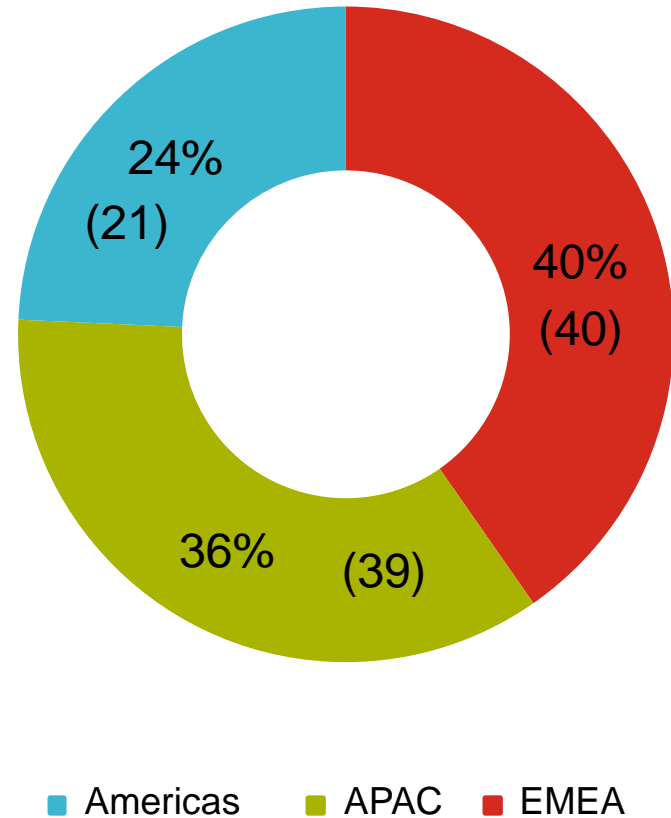


Balanced geographical split in sales

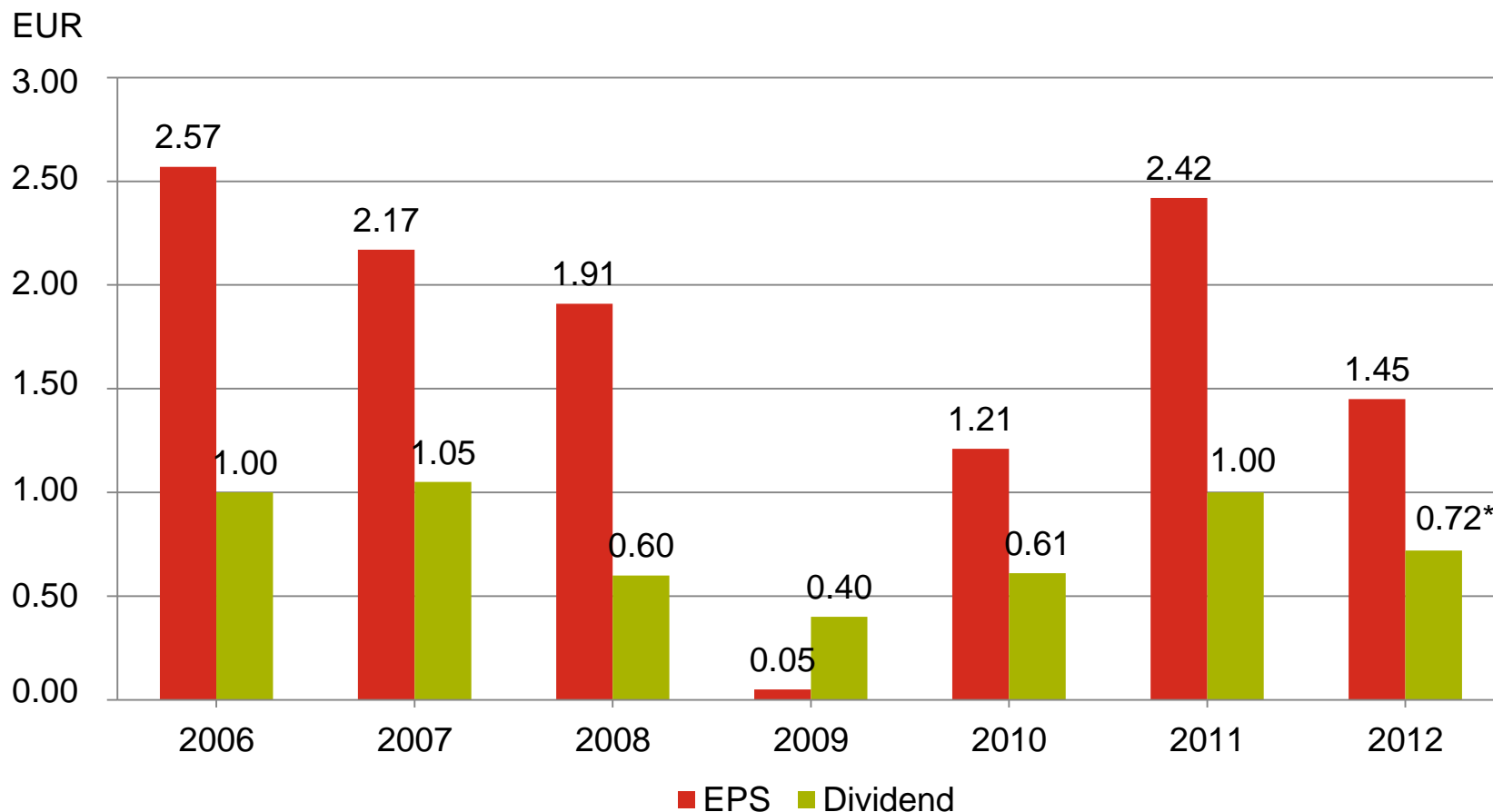
Sales by reporting segment 2012, %



Sales by geographical segment 2012, %



Earnings per share and dividend (B share)



* Dividend proposal by the Board of Directors

New President and CEO



- Mr Mika Vehviläinen was appointed as new President and CEO 27 January 2013
- New President and CEO will start at Cargotec on 1 March 2013
- Mr Vehviläinen is currently the President and CEO of Finnair Plc
- Previously he has held senior leadership positions at Nokia Siemens Networks and Nokia

Outlook

- Cargotec's sales are expected to be slightly below 2012 and operating profit excluding restructuring costs to be at 2012 level.
- Positive impact of efficiency improvement measures implemented will be weighted on the second half of the year.

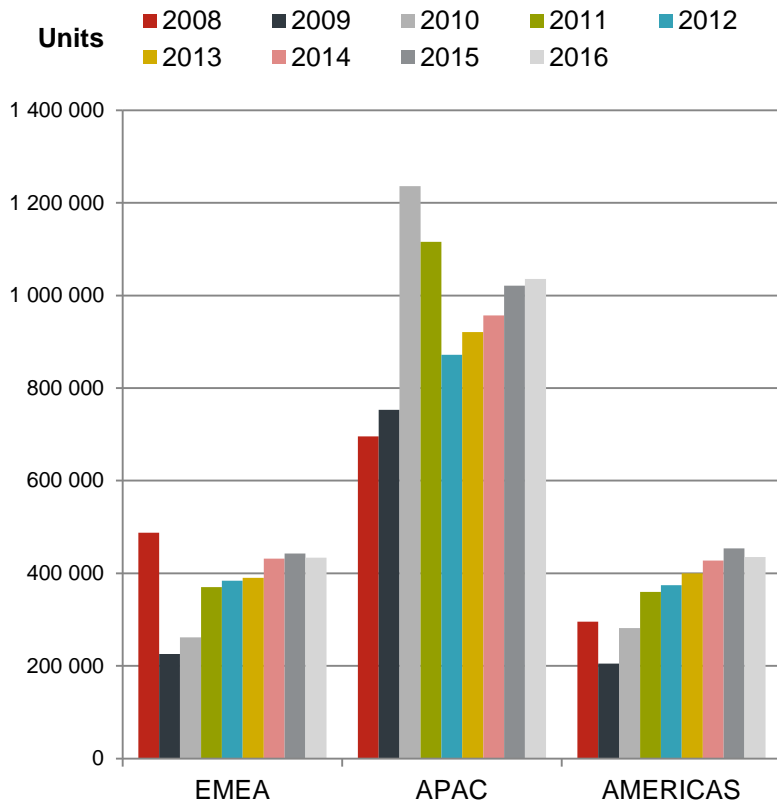


Appendices



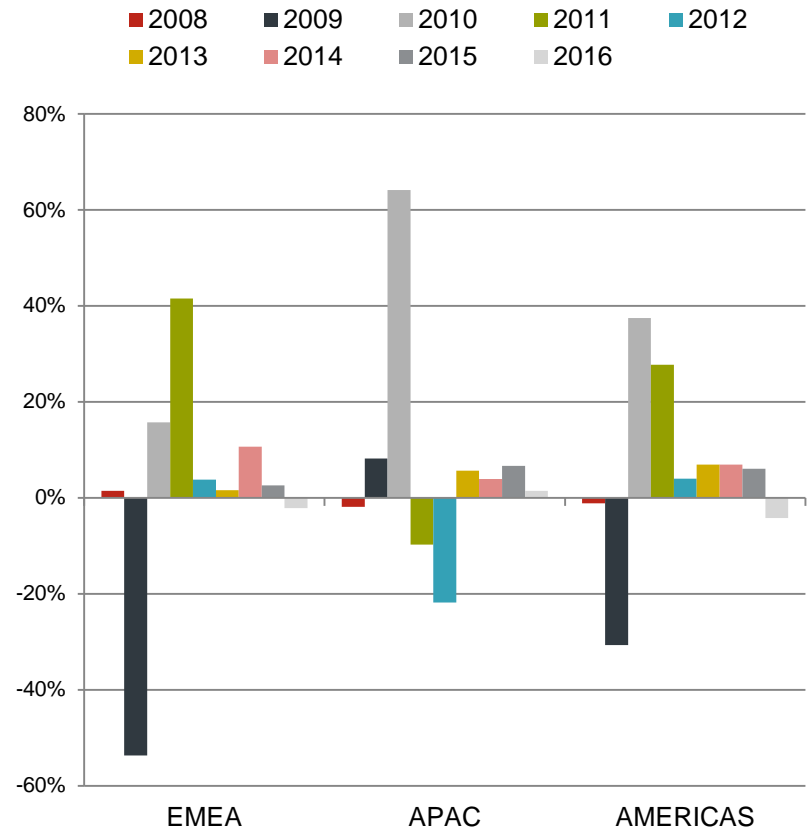
Macro indicator trends

Truck sales GVW over 15 ton - regions

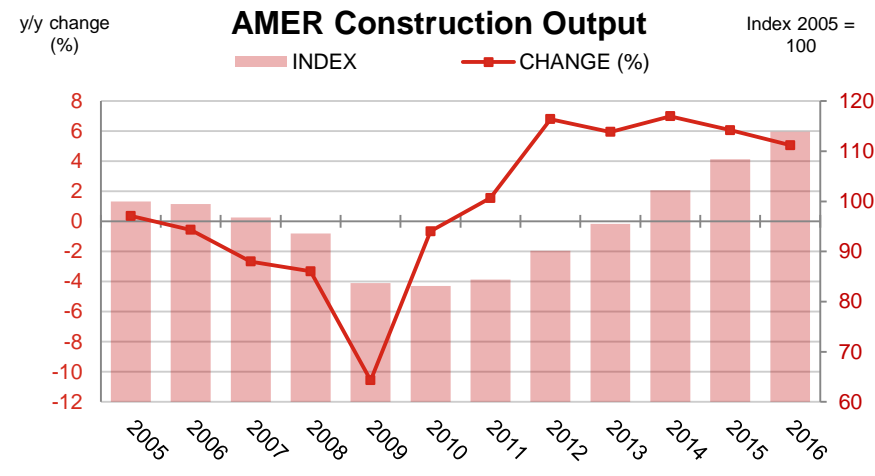
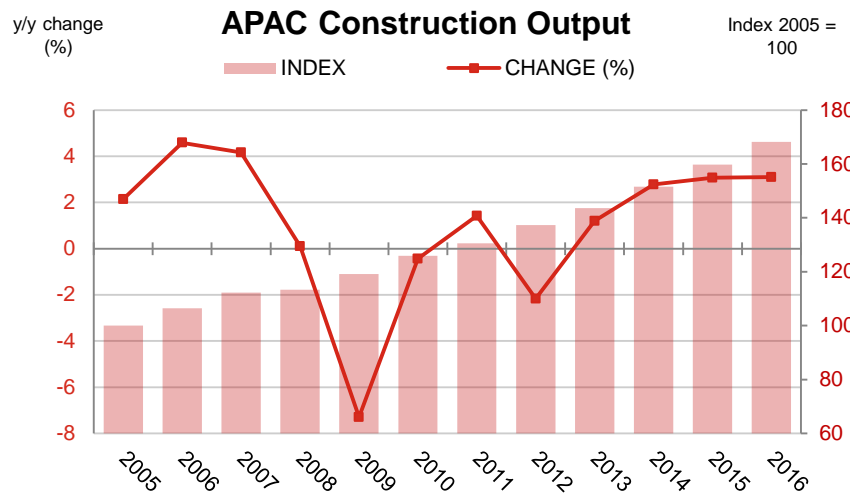
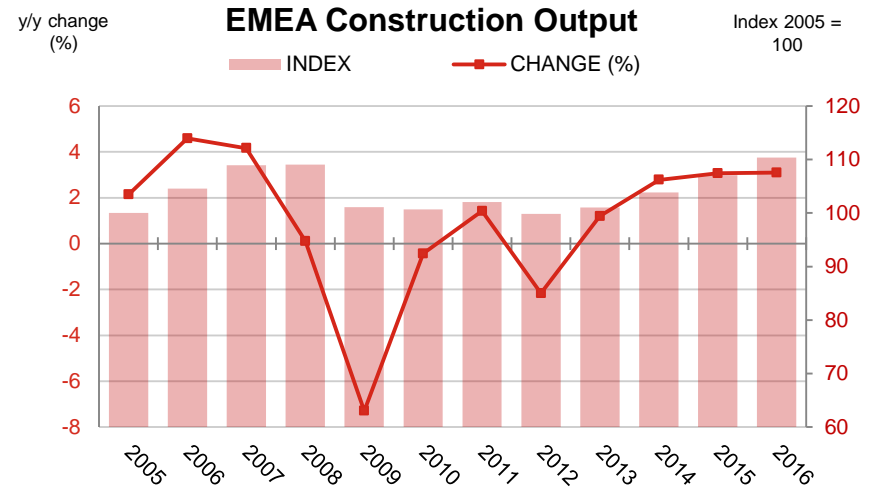
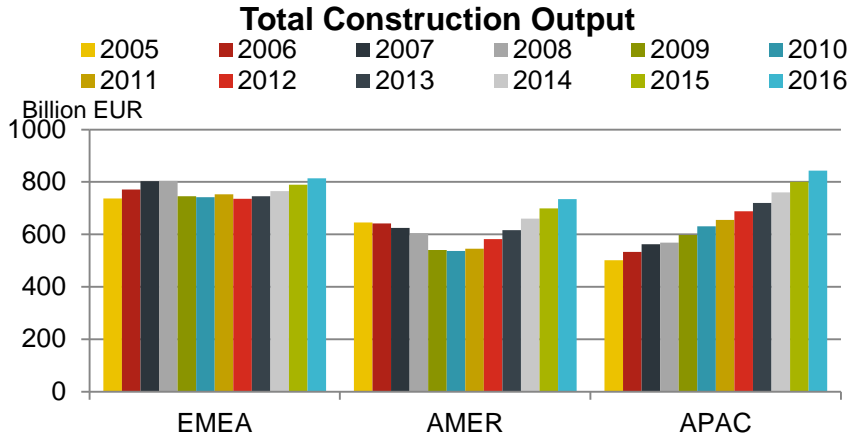


Source: IHS Global Insight Feb 2013

Sales growth GVW over 15 ton - regions



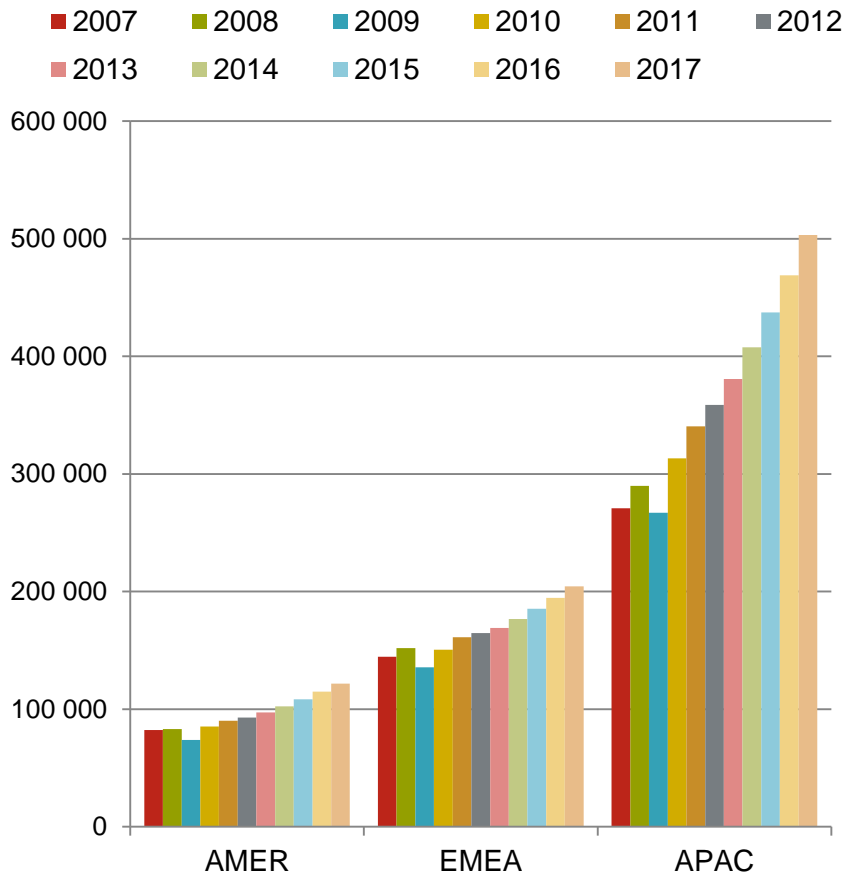
Macro indicator trends



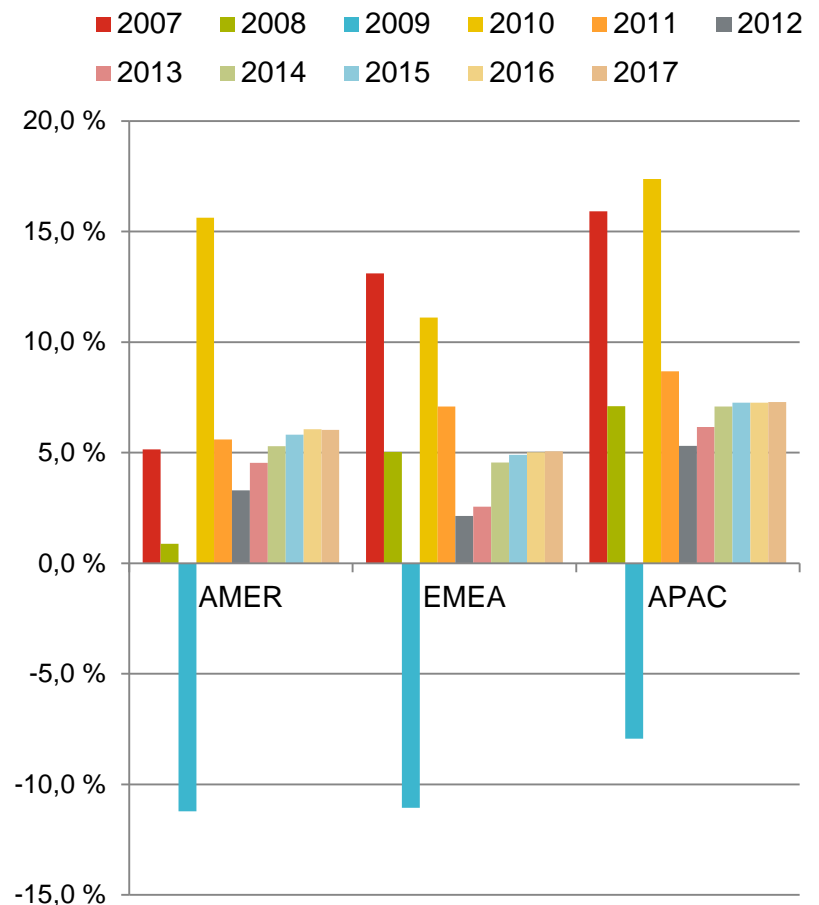
Source: Oxford Economics Q4/2012

Macro indicator trends

Drewry (Throughput '000 TEU units)

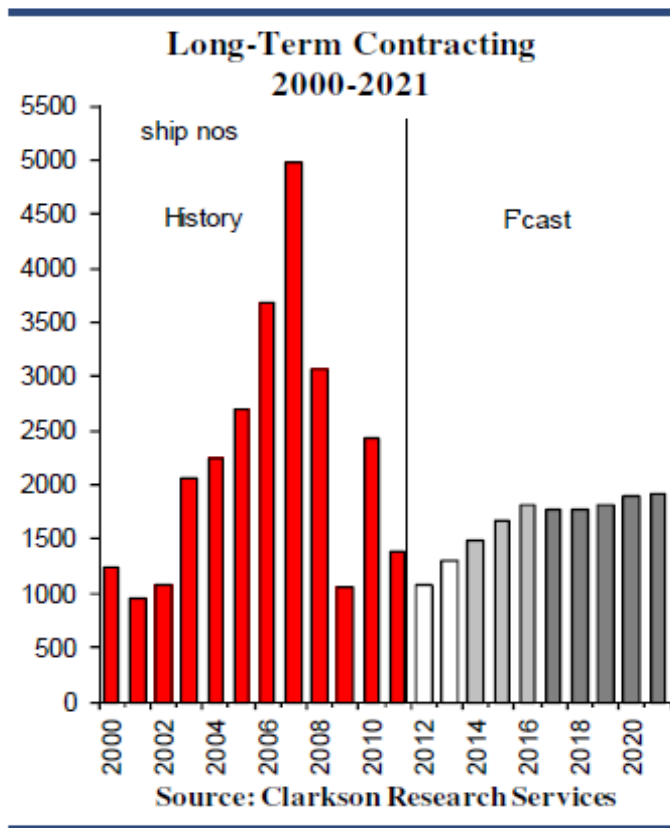


Drewry (Throughput TEU % change)

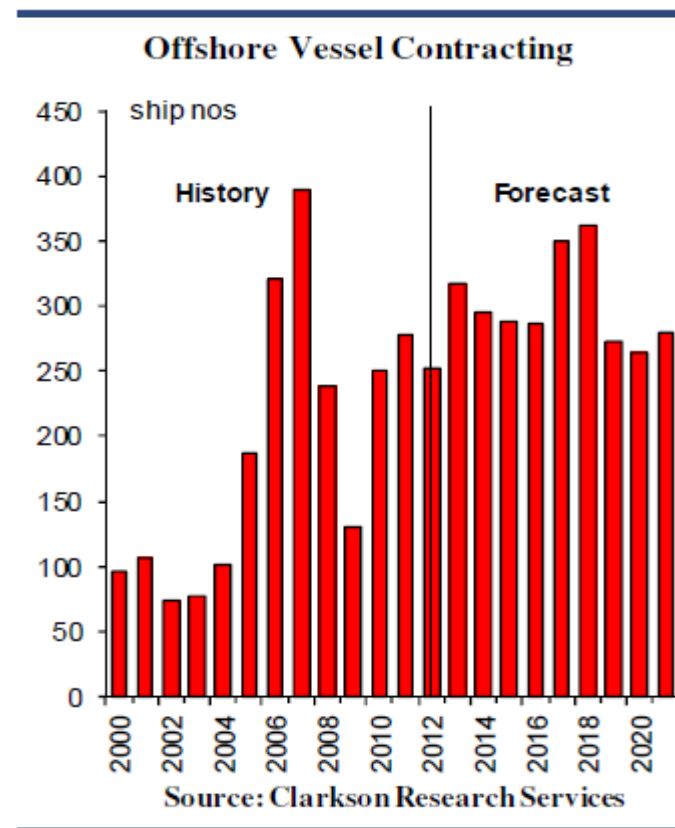


Source: Drewry Global Container Terminal Operators, Q3/2012 report

Ship contracting forecast



Long-Term Newbuilding Requirement, No.



Offshore Vessel Contracting

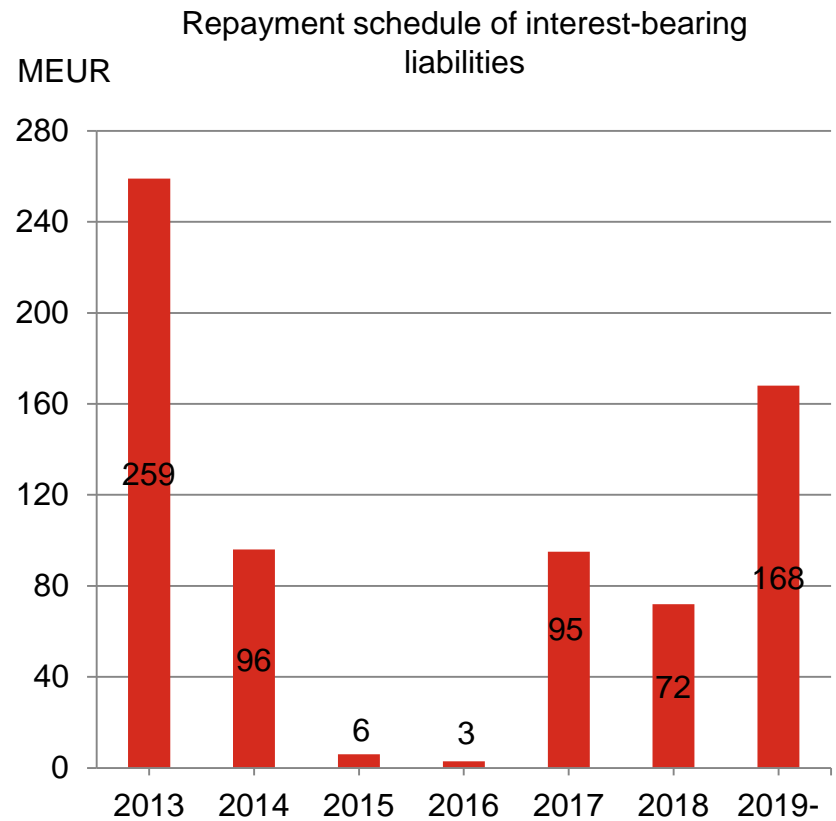
Source: Clarkson Shipbuilding forecast 9/2012

Low gearing and strong liquidity

31 Dec 2012

- Gearing 38.8%
- Net debt MEUR 478
- Liquidity MEUR 509
 - Cash and cash equivalents MEUR 209
 - Unused and committed long-term revolving credit facility of MEUR 300

→ Cargotec is well prepared financially for the coming years



Hiab offering



Loader cranes



Forestry cranes



Truck-mounted forklifts



Demountables



Tail lifts



Stiff boom cranes



Services



Key competition with Hiab offering

	Knuckle-boom Cranes	Stiff boom Cranes	Demountables	Tail Lifts	Truck-mounted Forklifts	Forestry Cranes
• Hiab	X	X	X	X	X	X
• Palfinger	X	X	X	X	X	X
• Hyva	X		X	X		
• Fassi	X					X
• Effer	X					
• HMF	X					
• Unic		X				
• Tadano		X				
• National		X				
• Meiller			X			
• VDL			X			
• Stellar	X		X			
• Shimaywa			X	X		
• D'Hollandia				X		
• Bär				X		
• Dautel				X		
• Anteo				X		
• Maxon				X		
• Tommy Gate				X		
• Manitou					X	
• Terberg Kinglifter					X	
• Chrisman					X	
• Donkey					X	
• Kesla						X
• Prentice						X

Kalmar offering



Straddle carriers



Reachstackers



Terminal tractors



Forklift trucks



Ship-to-Shore cranes



RTGs, RMGs



Spreaders



Services

Key competition with Kalmar offering

	Ship-to-shore cranes	ASC carriers	RTG/RMG cranes	Straddle/Shuttle carriers	Reach stackers	Fork lift trucks	Terminal tractors. AGVs	Spreaders	Mobile harbour cranes	Services
• Kalmar	X	X	X	X	X	X	X	X		X
• ZPMC	X	X	X	X				X		
• Konecranes	X	X	X	X	X	X				X
• Terex/Gottwald	X	X	X	X	X	X			X	X
• Sany	X		X		X	X		X		
• Liebherr	X		X	X	X				X	
• Mitsubishi	X		X	X		X				
• Mitsui	X		X					X		
• Kunz		X	X							
• TCM			X	X	X	X				
• CVS				X	X	X	X	X		
• Hyster Heavy					X	X				
• Taylor					X	X				
• Linde Heavy					X	X				
• Zoomlion					X					
• Tomac					X	X				
• Toyota						X				
• Sinotruk							X			
• Capacity							X			
• Terberg							X			
• Mafi							X			
• Stinis								X		
• RAM								X		

MacGregor offering



Hatch covers



Ship cranes



Offshore deck equipment



Securing



RoRo



Link spans



Bulk loaders



Services

Key competition with MacGregor offering

	Hatch covers	Deck cranes	Lashing equipment	RoRo equipment	Self unloaders	Offshore ALH	Offshore winches	Services
• MacGregor	X	X	X	X	X	X	X	X
• TTS	X	X		X		X	X	X
• SMS (ex Seohae)	X			X				(X)
• Iknow (ex Tsuji)	X	X		X				(X)
• Kyoritsu	X			X				
• Nakata	X			X				
• IHI		X						
• Coops & Nieborg	X							
• Macor	X			X		X		(X)
• Navalimpianti	(X)			X		(X)		
• Liebherr		X				X		X
• Oriental Precision		X				X		
• Huisman		X				X	X	
• MHI		X						
• German Lashing			X					X
• SEC			X					X
• Taiyo			X				X	
• National Oilwell Varco						X	X	X
• Rolls Royce						X	X	X
• Aker Solutions (Pusnes)							X	
• Hatlapa							X	(X)
• EMS-Tech					X			
• Seabulk					X			
• Oshima	X				X			

