

January–September 2015 interim report

21 October 2015

Mika Vehviläinen, President and CEO

Eeva Sipilä, Executive Vice President, CFO

Highlights of the third quarter

- Orders increased 9% y-o-y to EUR 907 (829) million
- Order book strengthened one percent from 2014 year-end to EUR 2,233 million
- Sales grew 10% y-o-y to EUR 928 (840) million
- Operating profit excluding restructuring costs was EUR 68.3 (48.4) million or 7.4 (5.8)% of sales
- Operating profit was EUR 61.9 (45.8) million
- Cash flow from operations strong at EUR 74.5 (63.4) million



Market environment in January–September

- Market for marine cargo handling equipment was weak
 - Demand for cargo handling equipment for large container ships improved during Q3, demand for cargo handling solutions for bulk carriers and offshore vessels was low
 - Demand for RoRo and special vessel related cargo handling equipment was healthy
- Demand for container handling equipment and services was active
- Demand for Kalmar industrial and logistical solutions was healthy especially in the US
- Market for load handling equipment was strong in the US, and healthy in Europe varying significantly between countries



January–September key figures

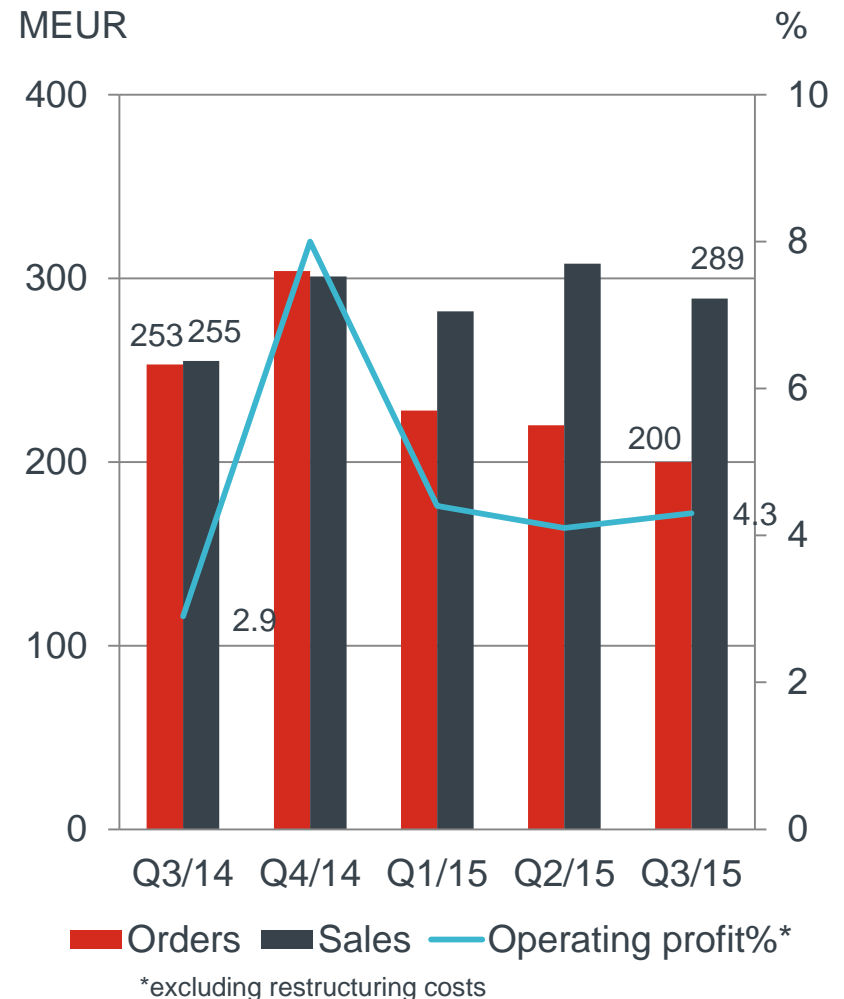
	7-9/15	7-9/14	Change	1-9/15	1-9/14	Change	2014
Orders received, MEUR	907	829	9%	2,733	2,685	2%	3,599
Order book, MEUR	2,233	2,327	-4%	2,233	2,327	-4%	2,200
Sales, MEUR	928	840	10%	2,753	2,395	15%	3,358
Operating profit, MEUR*	68.3	48.4	41%	178.6	77.8	130%	149.3
Operating profit margin, %*	7.4	5.8		6.5	3.2		4.4
Cash flow from operations, MEUR	74.5	63.4		227.3	120.3		204.3
Interest-bearing net debt, MEUR	678	835		678	835		719
Earnings per share, EUR	0.67	0.43		1.67	0.48		1.11



*excluding restructuring costs

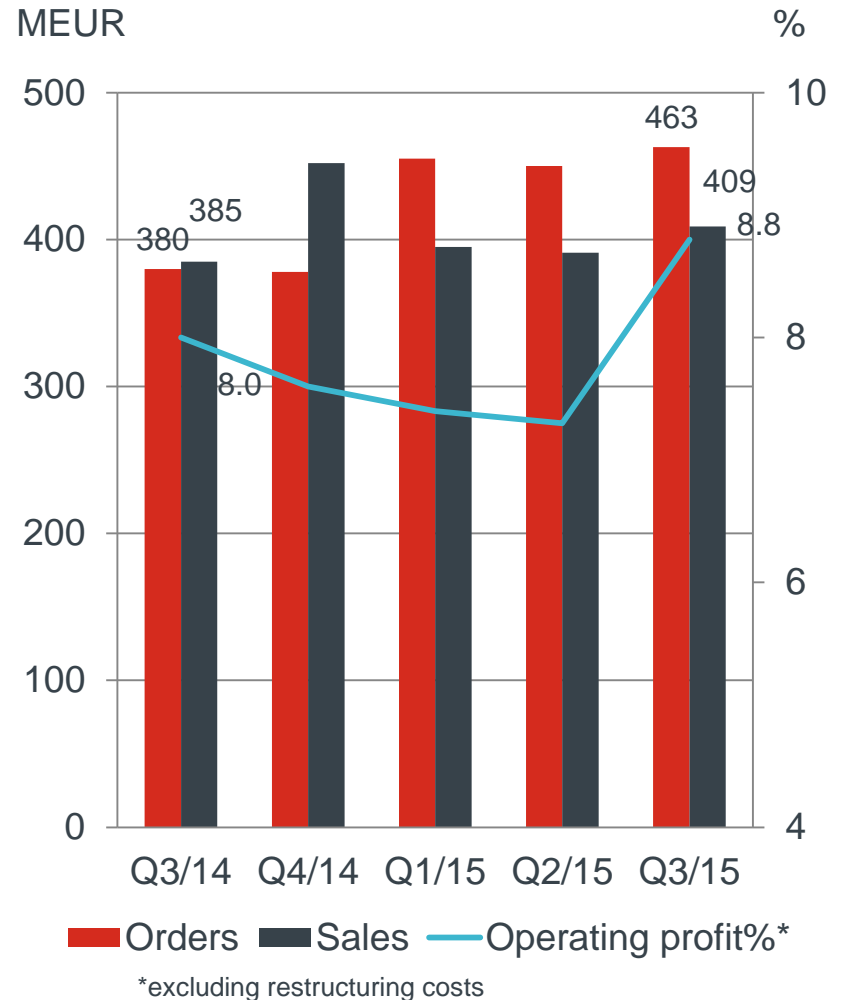
MacGregor Q3 – order intake reflecting challenging market situation

- Order intake declined 21% y-o-y to EUR 200 (253) million
- Order book decreased 13% from 2014 year-end, but still at EUR 984 million
- Sales grew 13% y-o-y to EUR 289 (255) million
- New restructuring measures announced to improve profitability
- Profitability excluding restructuring costs was 4.3%
 - Restructuring costs EUR 5.2 million



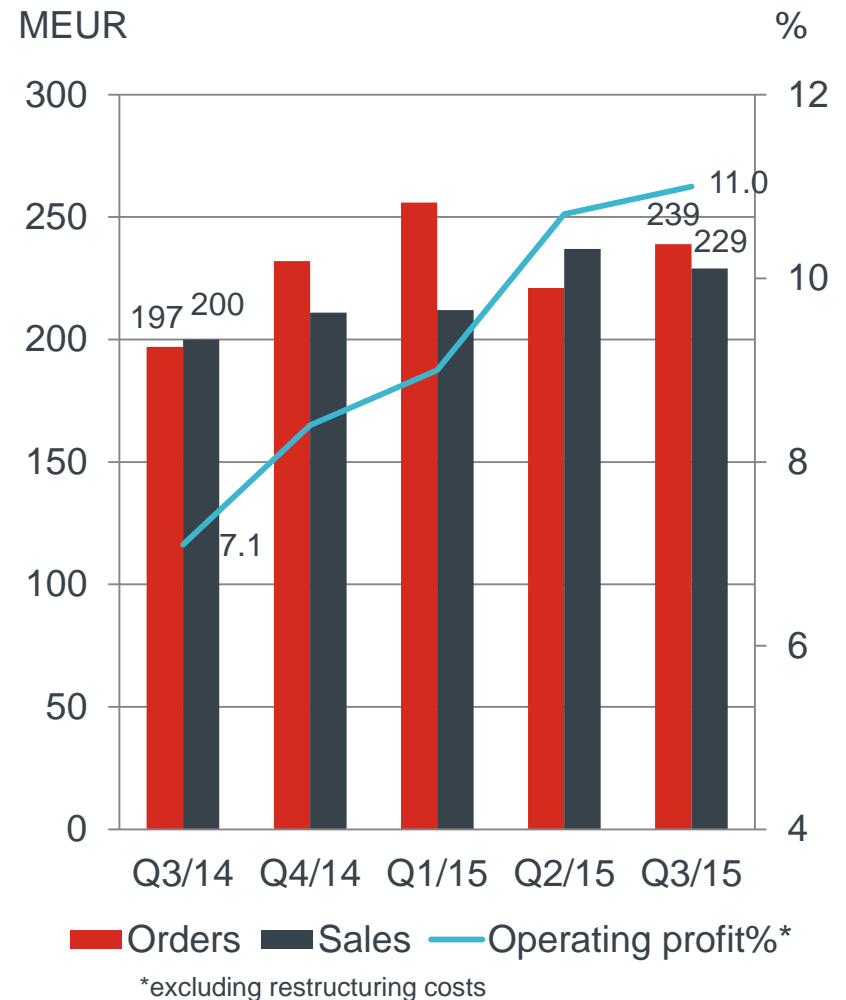
Kalmar Q3 – strong progress in orders and profitability

- Order intake increased 22% y-o-y to EUR 463 (380) million
- Order book strengthened 18% from 2014 year-end
- Sales grew 6% y-o-y to EUR 409 (385) million
- Profitability excluding restructuring costs was 8.8%

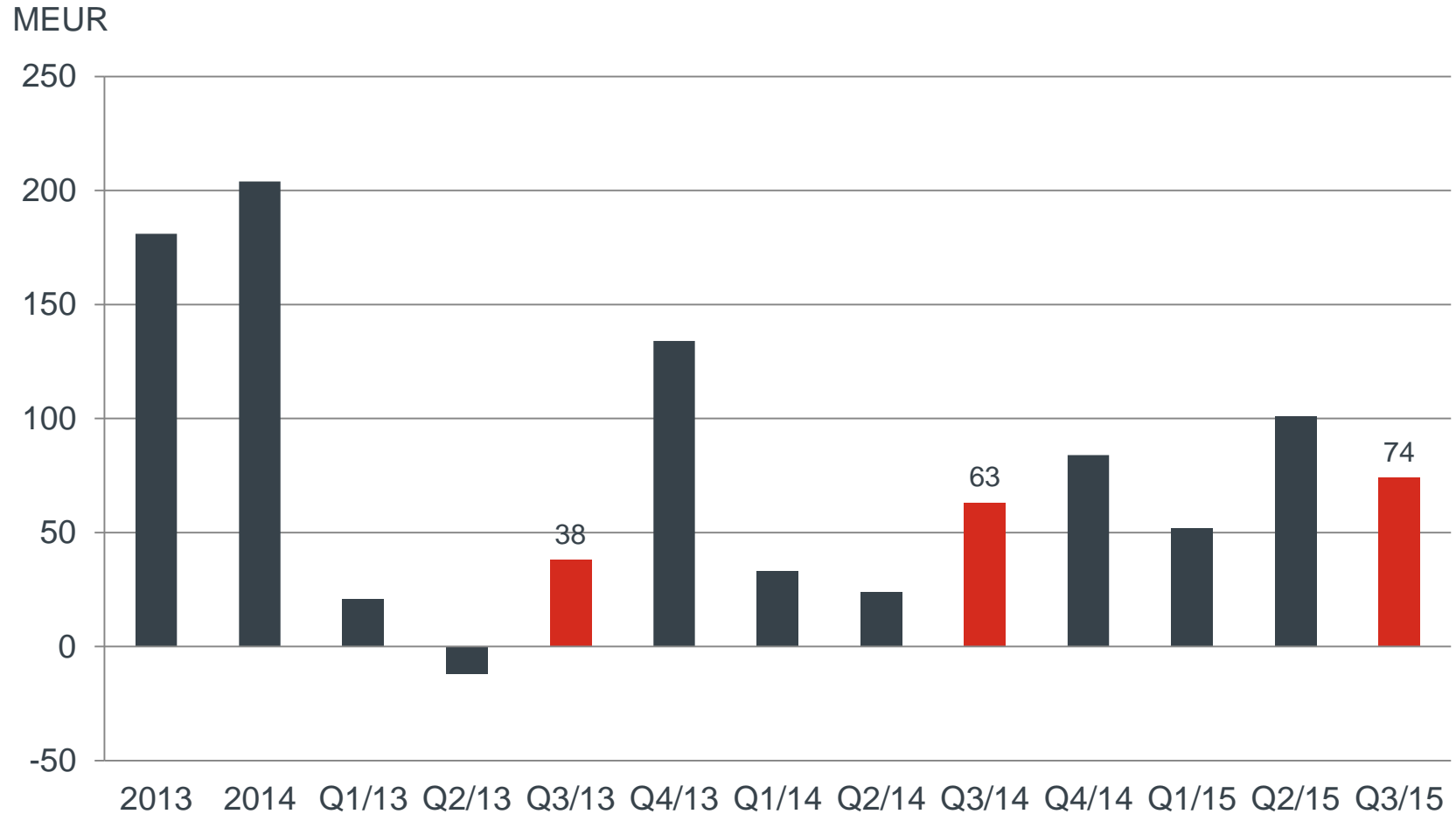


Hiab Q3 – profitability improved further

- Orders grew 21% y-o-y to EUR 239 (197) million
- Order book strengthened 14% from 2014 year-end
- Sales grew 14% y-o-y to EUR 229 (200) million
- Profitability excluding restructuring costs was 11.0%

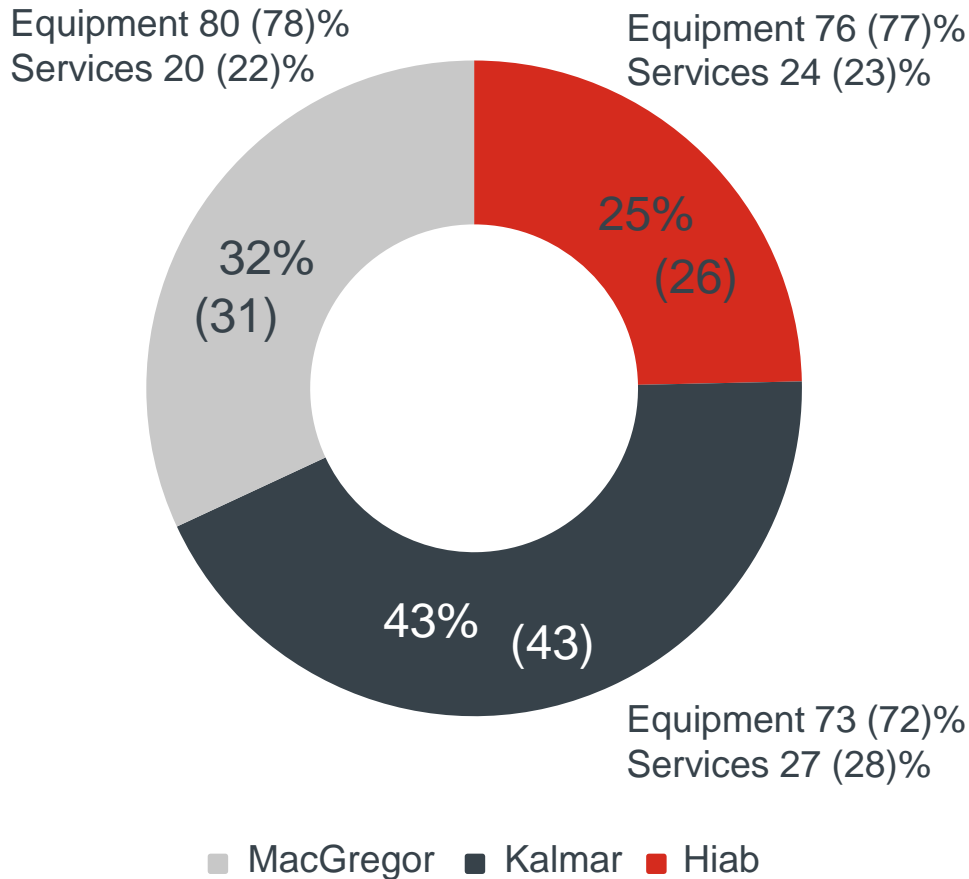


Cash flow from operations strong

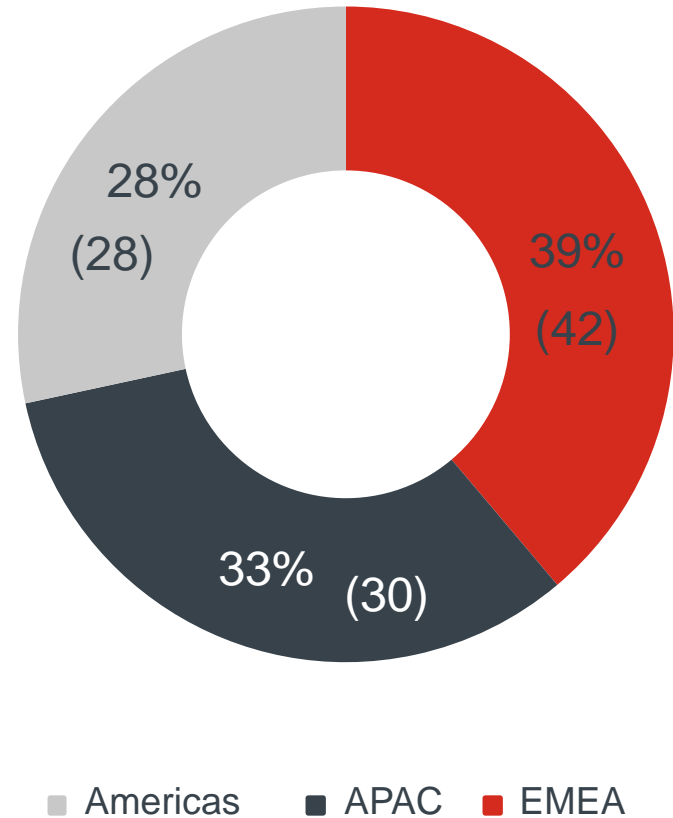


Balanced geographical mix in sales

Sales by reporting segment 1-9/2015, %

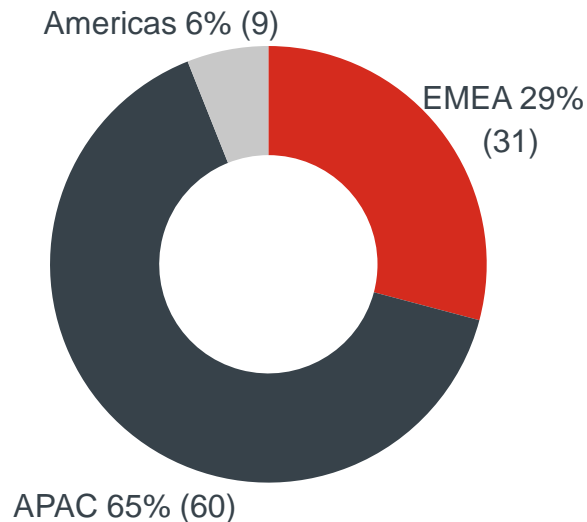


Sales by geographical segment 1-9/2015, %

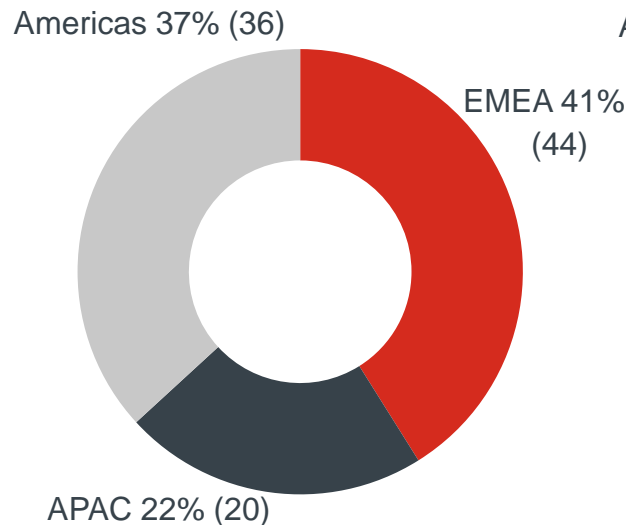


Sales by geographical segment by business area 1–9/2015

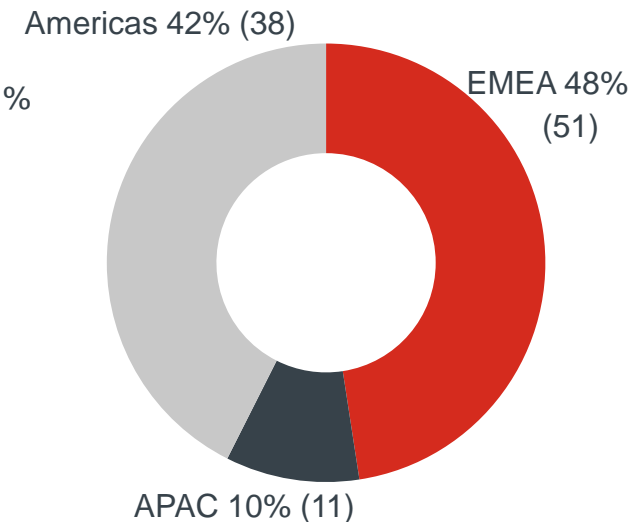
MacGregor



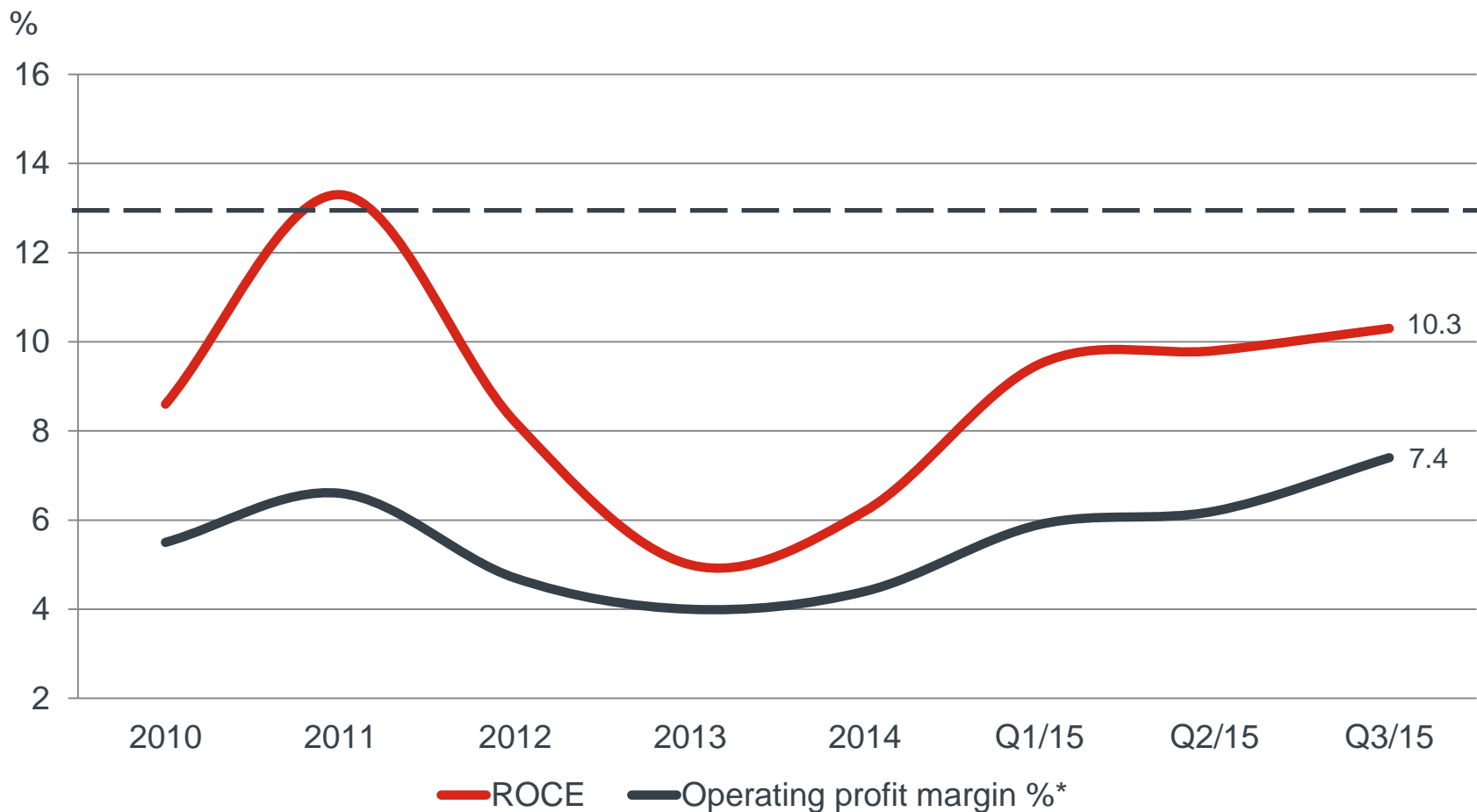
Kalmar



Hiab



Return on capital (ROCE) improved towards the >13% target level



ROCE, annualised
*excluding restructuring costs

Outlook unchanged

- Cargotec's 2015 sales are expected to grow from 2014 (3,358 MEUR).
- Operating profit excluding restructuring costs for 2015 is expected to improve from 2014 (149.3 MEUR).



