

January–March 2016 interim report

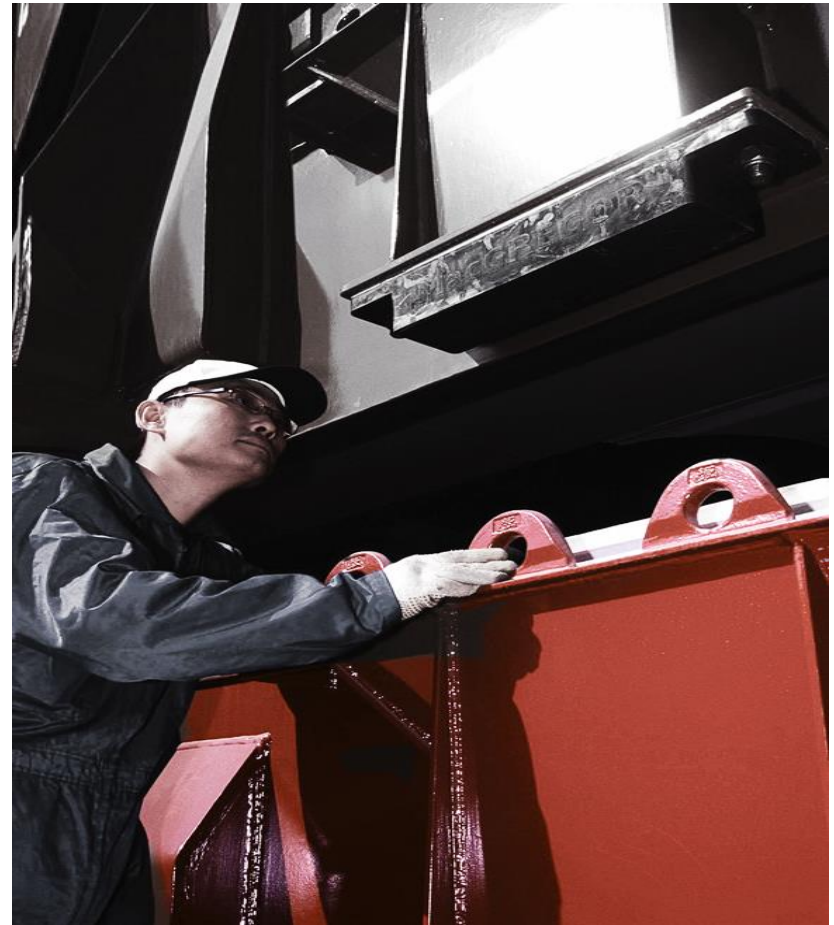
29 April 2016

Mika Vehviläinen, CEO

Eeva Sipilä, CFO

Highlights of the first quarter

- Market situation for Kalmar and Hiab healthy, but challenging for MacGregor
- Order book remained strong at EUR 2,095 million, orders received at EUR 903 (939) million
- Sales declined 7% y-o-y- to EUR 828 (889) million
- Operating profit excluding restructuring costs increased 12% and totalled EUR 58.5 (52.3) million or 7.1 (5.9)% of sales
- Operating profit was EUR 57.7 (51.3) million
- Cash flow from operations strong at EUR 90.8 (51.6) million, gearing at 45.3%
- INTERSCHALT acquisition



Market environment in the first quarter

- Demand for container handling equipment, and services as well as interest for automation solutions was healthy
- Market for load handling equipment was strong in the US, in Europe, market situation showed slight positive development
- Market for marine cargo handling equipment was weak
 - Demand for RoRo and special vessel related cargo handling equipment grew and was active



First-quarter key figures

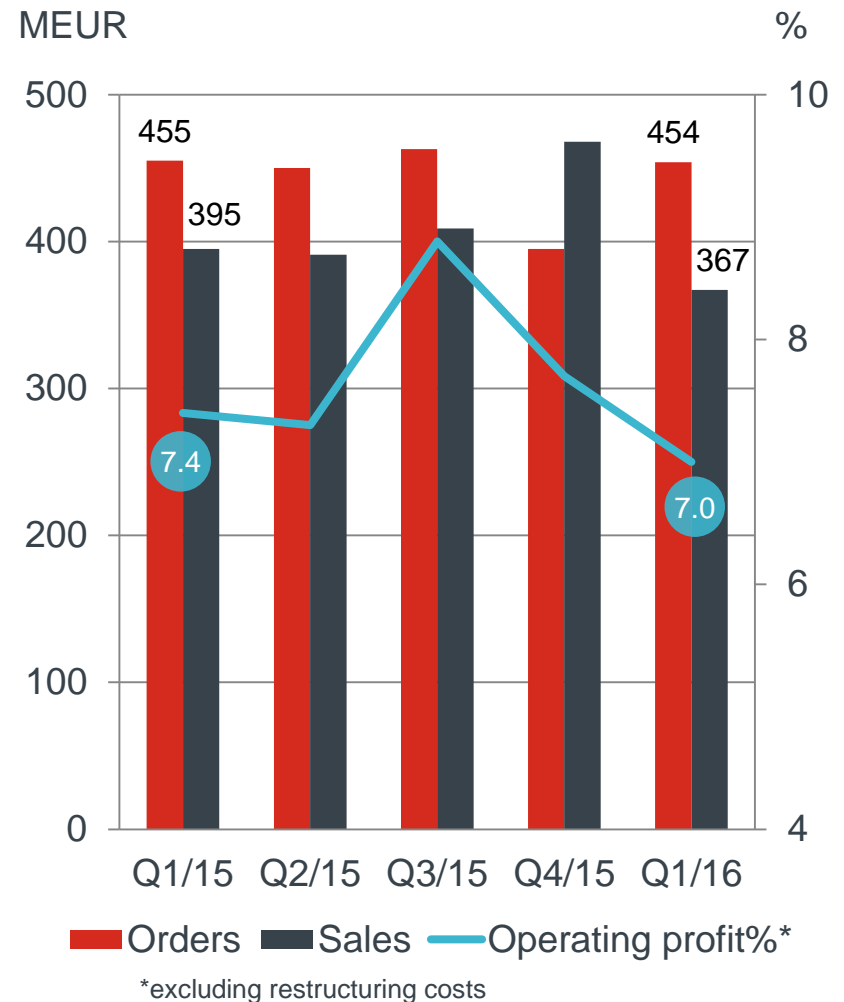
	1-3/16	1-3/15	Change	2015
Orders received, MEUR	903	939	-4%	3,557
Order book, MEUR	2,095	2,469	-15%	2,064
Sales, MEUR	828	889	-7%	3,729
Operating profit, MEUR*	58.5	52.3	12%	230.7
Operating profit margin, %*	7.1	5.9		6.2
Cash flow from operations, MEUR	90.8	51.6		314.6
Interest-bearing net debt, MEUR	603	789		622
Earnings per share, EUR	0.61	0.56		2.21



*excluding restructuring costs

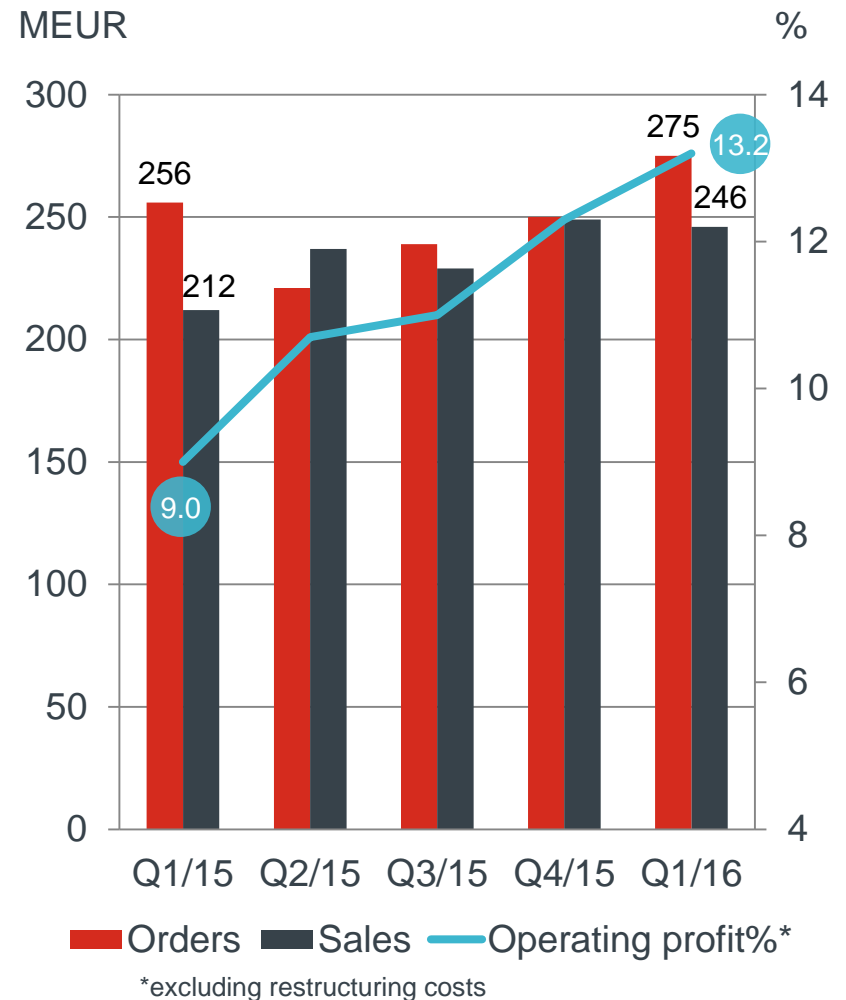
Kalmar Q1 – order intake continued strong

- Order intake at comparison period's level or EUR 454 (455) million
- Order book strengthened 11% from 2015 year-end level to EUR 973 million
- Sales declined 7% y-o-y to EUR 367 (395) million due to the timing of the deliveries
- Profitability excluding restructuring costs was 7.0%



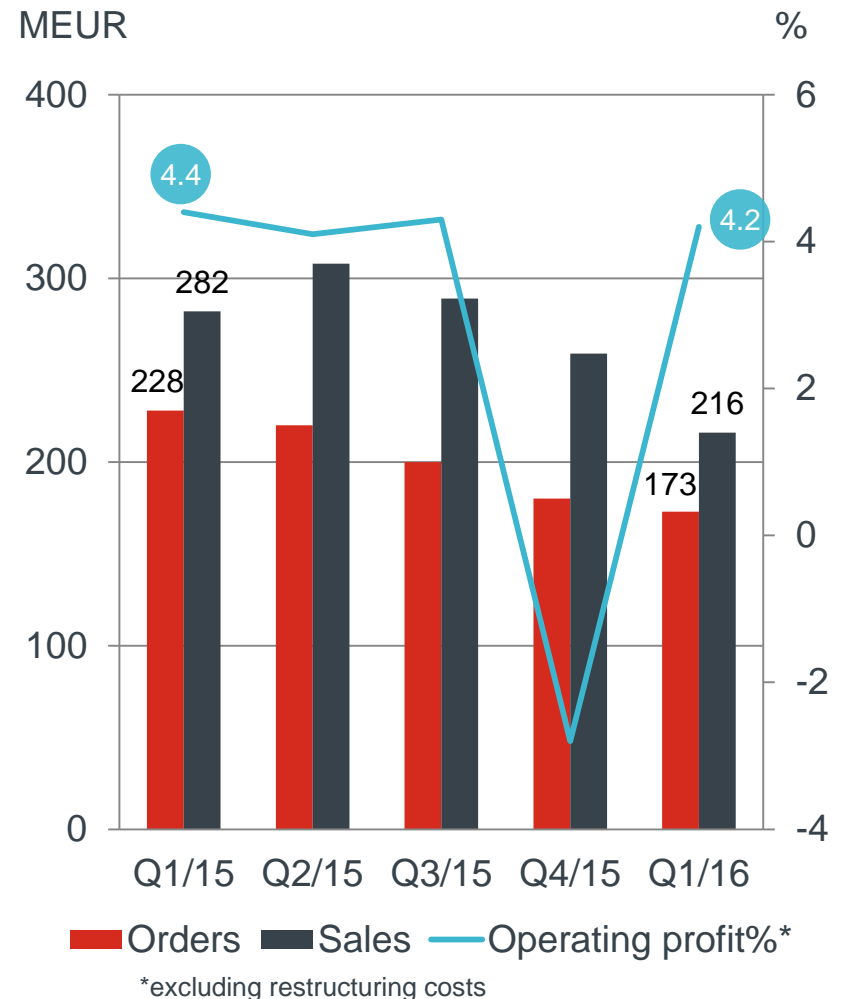
Hiab Q1 – strong development continued

- Orders grew 8% y-o-y to EUR 275 (256) million
- Order book strengthened 8% from 2015 year-end to EUR 328 million
- Sales grew 16% y-o-y to EUR 246 (212) million
- Profitability excluding restructuring costs was 13.2%

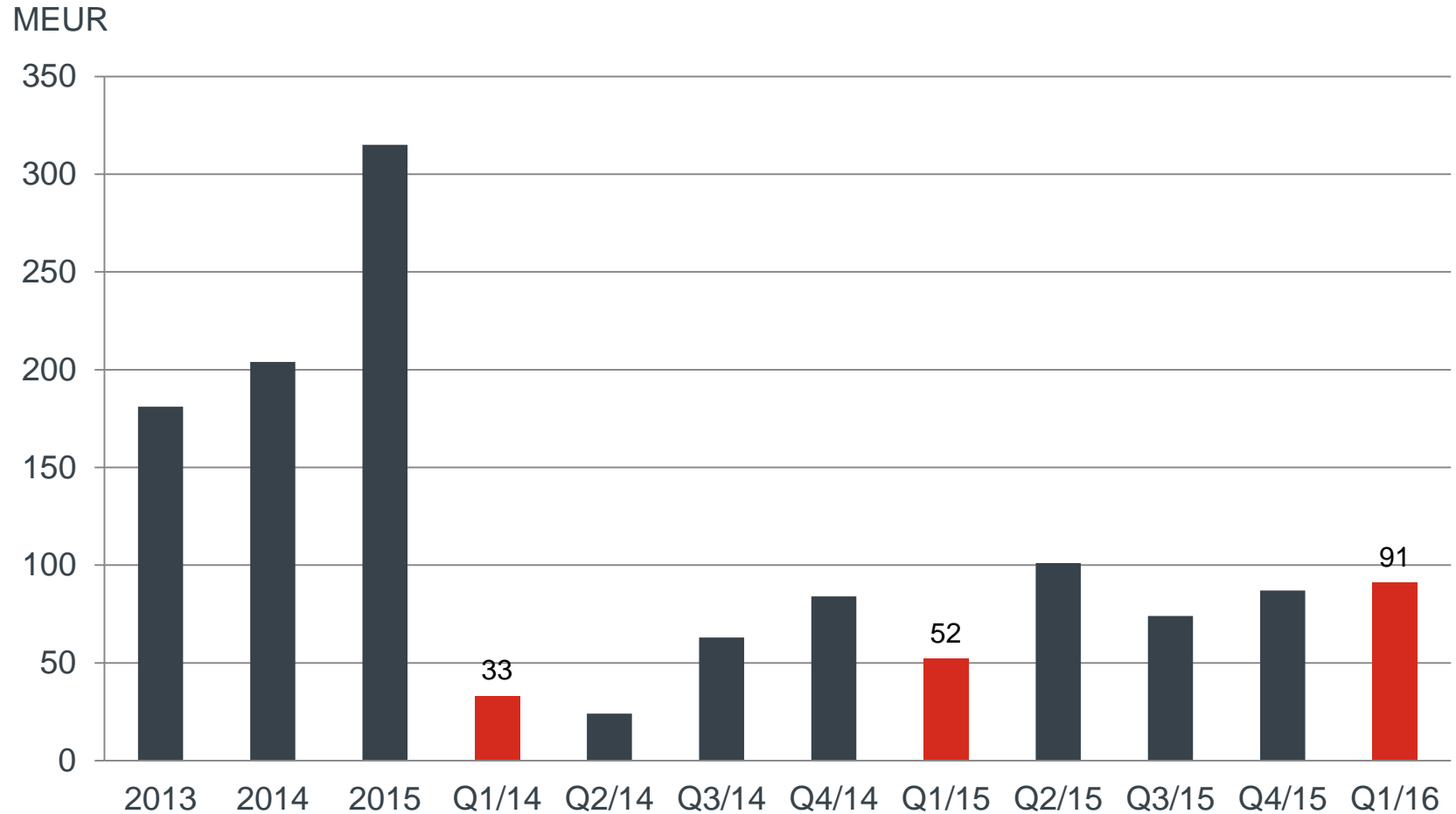


MacGregor Q1 – satisfactory profitability

- Order intake declined 24% y-o-y to EUR 173 (228) million
- Order book decreased 10% from 2015 year-end to EUR 795 million
- Sales declined 23% y-o-y to EUR 216 (282) million
- Profitability excluding restructuring costs was 4.2% supported by restructuring measures in 2015

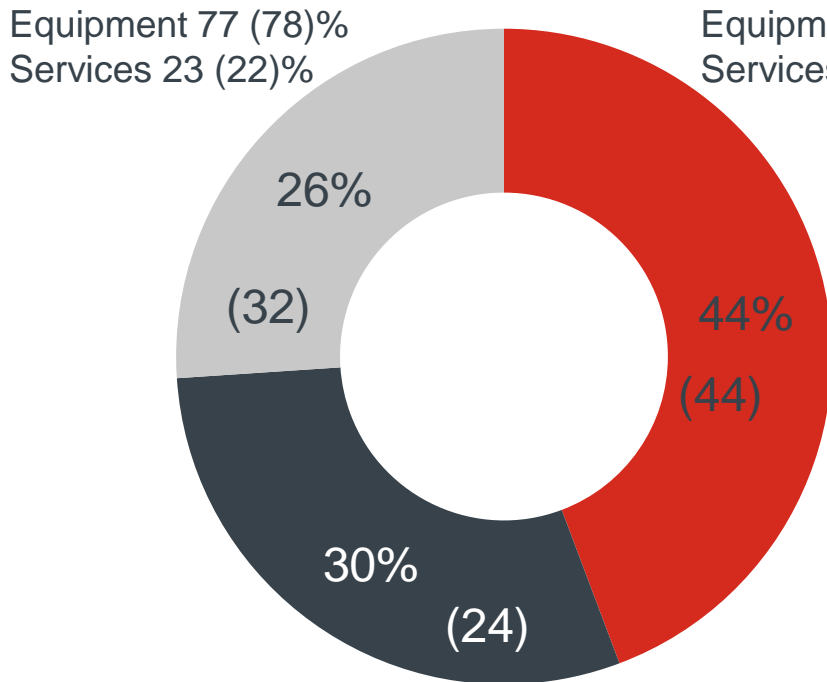


Cash flow from operations strong

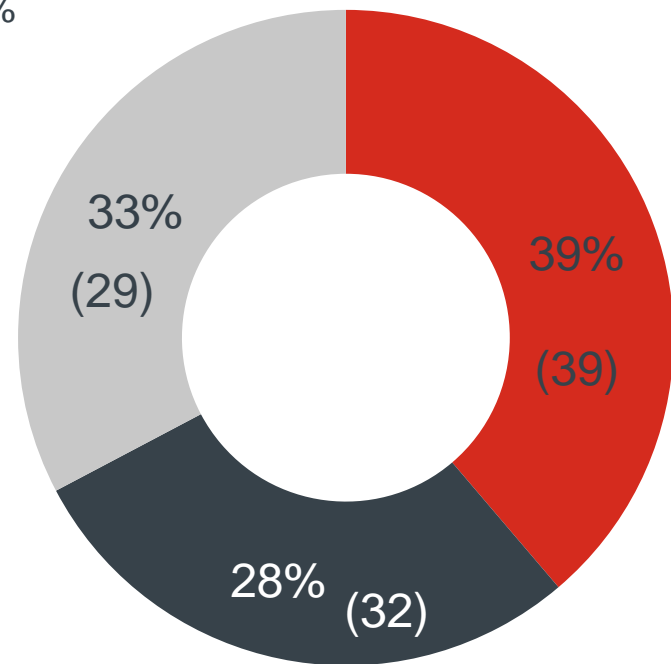


Balanced geographical mix in sales

Sales by reporting segment 1–3/2016, %



Sales by geographical segment 1–3/2016, %



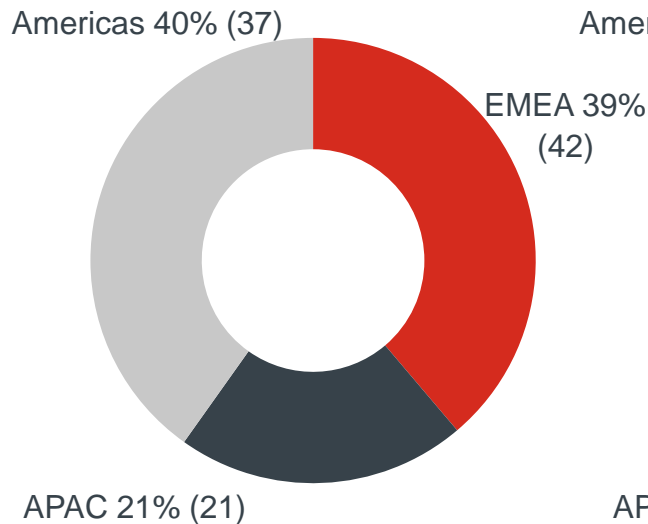
Equipment 77 (76)%
Services 23 (24)%

■ Kalmar ■ Hiab ■ MacGregor

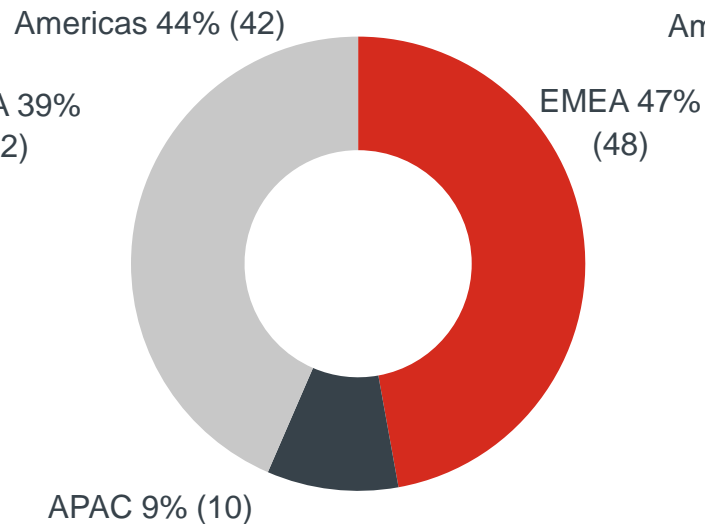
■ EMEA ■ APAC ■ Americas

Sales by geographical segment by business area 1–3/2016

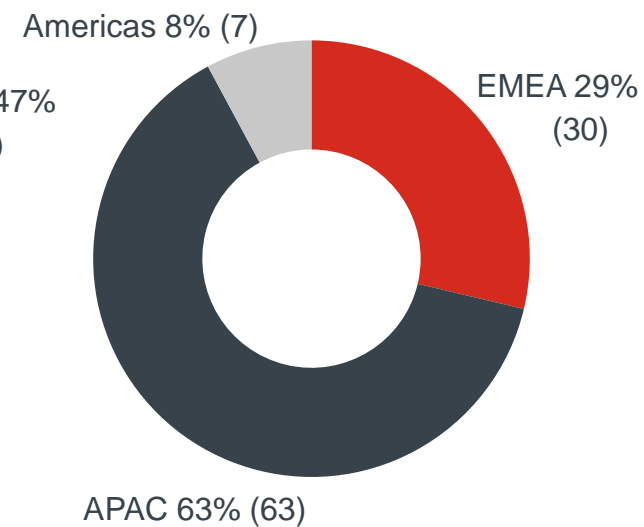
Kalmar



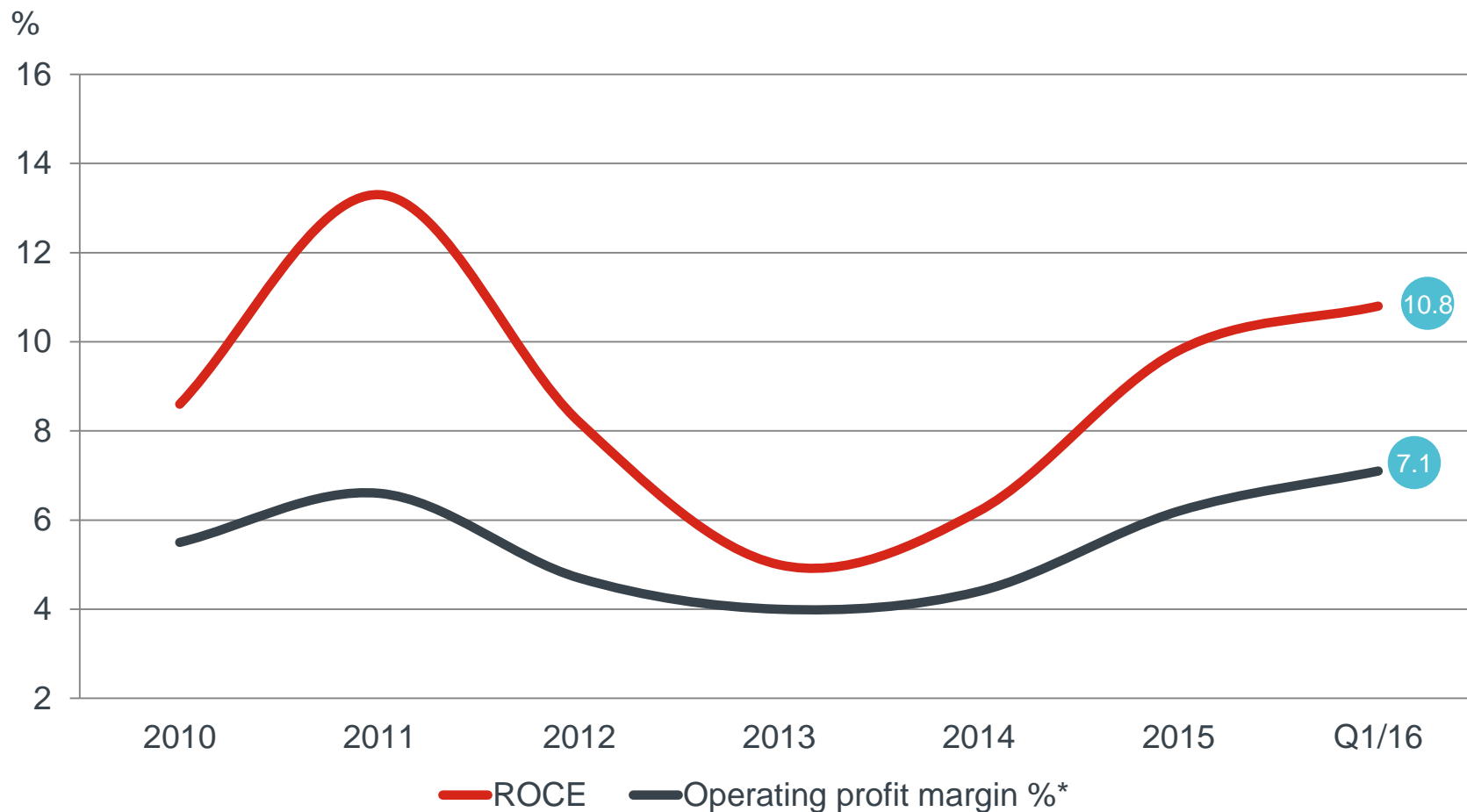
Hiab



MacGregor



Positive development in key financial metrics continued



ROCE, annualised
*excluding restructuring costs

Execution of strategy to become a leader in intelligent cargo handling proceeding well

- Must-win battles supporting strategy execution
 - Build world-class services offering
 - Lead digitalisation
 - Build world-class leadership



2016 outlook unchanged

- Cargotec's 2016 sales are expected to be at the 2015 (EUR 3,729 million) level or slightly below.
- Operating profit excluding restructuring costs for 2016 is expected to improve from 2015 (EUR 230.7 million).



