

Interim report January 1 – September 30, 2013

October 30, 2013

Tapani Kiiski, President and CEO



Business environment:

- Uncertainty continues.
- Utilization rates in the wood products industry remained at a good level.
 - Focus on smaller machinery and equipment investments and modernizations.
 - Demand for maintenance and spare parts remained at a good level.
- Signs of recovery among the plywood industry in North America.
 - Signs weaker than a few months ago.

Raute:

- Order intake at a low level.
- Orders for technology services increased nearly 20%.
 - Growth mainly in modernizations.

1-9 2013 in brief

MEUR	Q3 2013	Q3 2012
Net sales	15.6	29.9
Operating result	-0.3	1.8
Order intake:		
• project deliveries	2	21
• technology services	5	7

Q3

- Order intake at a very low level.
- Order book weakened by MEUR 9.
- Net sales remained at low level due to
 - low amount of new orders
 - timing of order book.
- Operating result in the negative
 - in line with the low level of net sales.

MEUR	1-9 2013	1-9 2012
Net sales	58.8	67.4
Operating result	0.3	1.9
Order intake:		
• project deliveries	17	85
• technology services	24	19
Order book	31	72

1-9 2013

- Order intake at a low level.
- Order book weakened by MEUR 19.
- Net sales declined 13% on the level of the comparison period.
- Operating result in the positive.

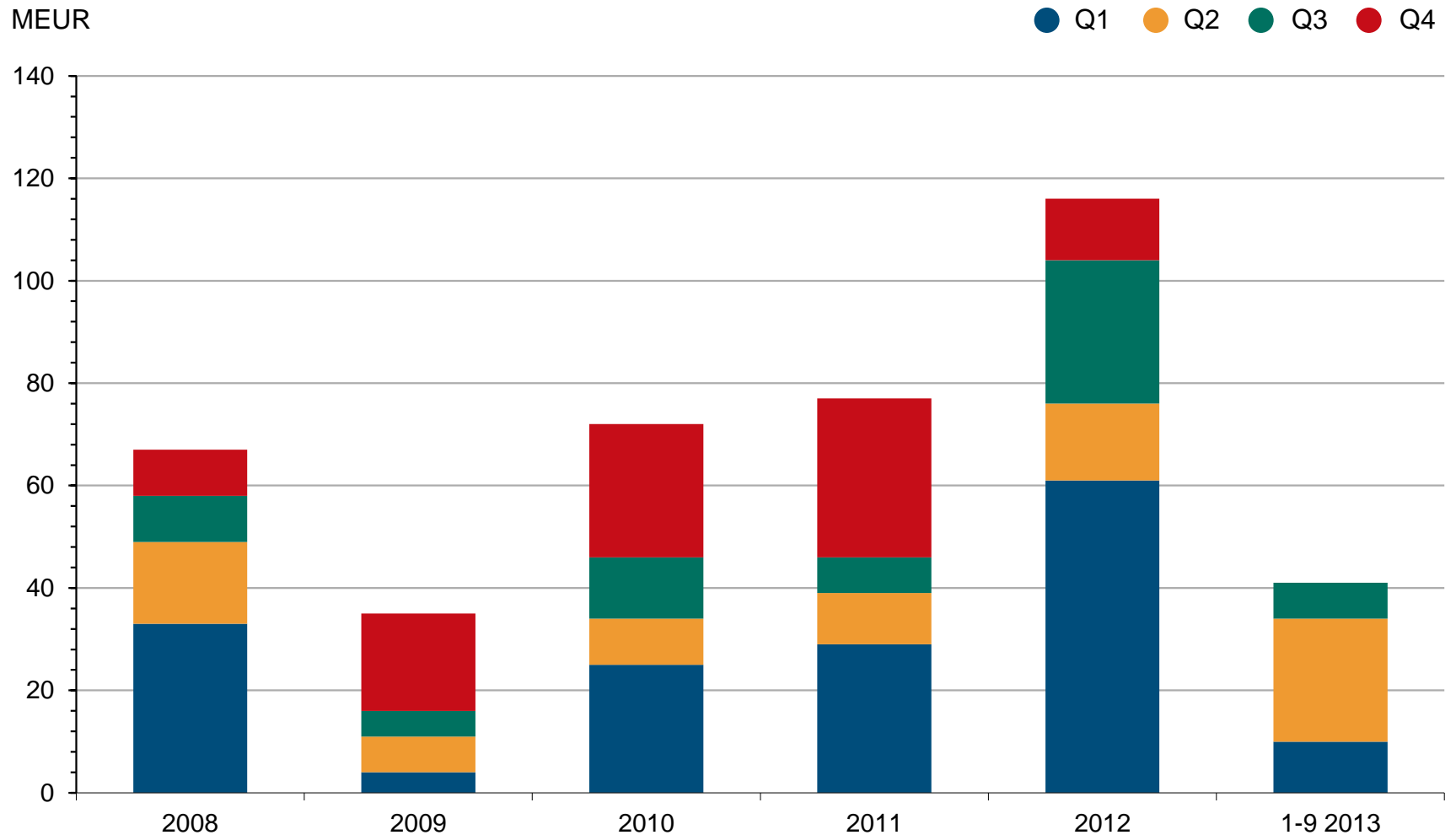
Income statement and key figures

MEUR	1-9 2013	1-9 2012	2012
Net sales	58.8	67.4	101.3
Operating result	0.3	1.9	5.0
Financial income and expenses	0.1	-0.1	-0.3
Result before taxes	0.4	1.8	4.8
Income taxes	-0.1	-0.8	-1.8
Result for the period	0.3	1.0	3.0
Earnings per share, EUR	0.07	0.26	0.75
Operating cash flow	5.2	4.8	1.9
Return on investment (ROI), %	3.1	8.8	15.0
Gearing, %	-41.1	-54.4	-33.5
Equity ratio, %	55.3	44.4	48.0
Personnel (in books)	532	496	503

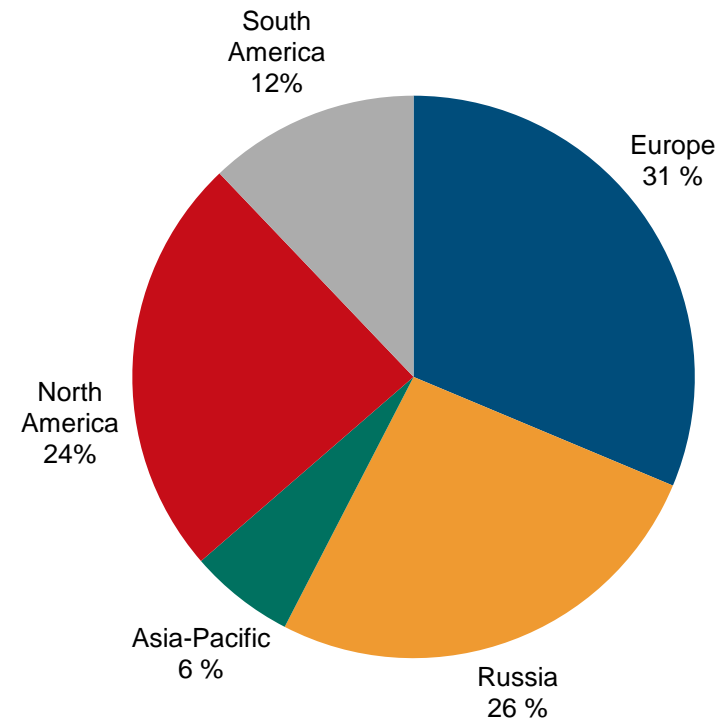
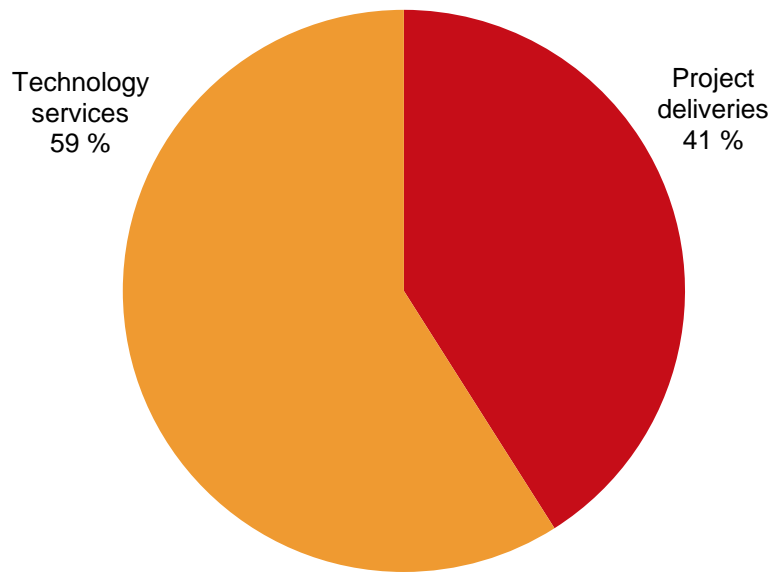
Balance sheet

MEUR	30.9.2013	30.9.2012	31.12.2012
Intangible assets	3.9	2.5	3.2
Property, plant and equipment	8.0	8.0	7.9
Other non-current assets	1.0	1.9	0.8
Inventories	6.1	6.3	7.1
Accounts receivables and other receivables	12.5	22.7	24.5
Cash and cash equivalents	18.0	25.6	19.5
Total assets	49.4	67.0	63.1
Equity	22.6	22.1	24.1
Non-current liabilities	4.8	8.8	6.2
Advance payments received	8.6	17.3	12.8
Current liabilities	13.5	18.8	20.0
Total equity and liabilities	49.4	67.0	63.1

Order intake



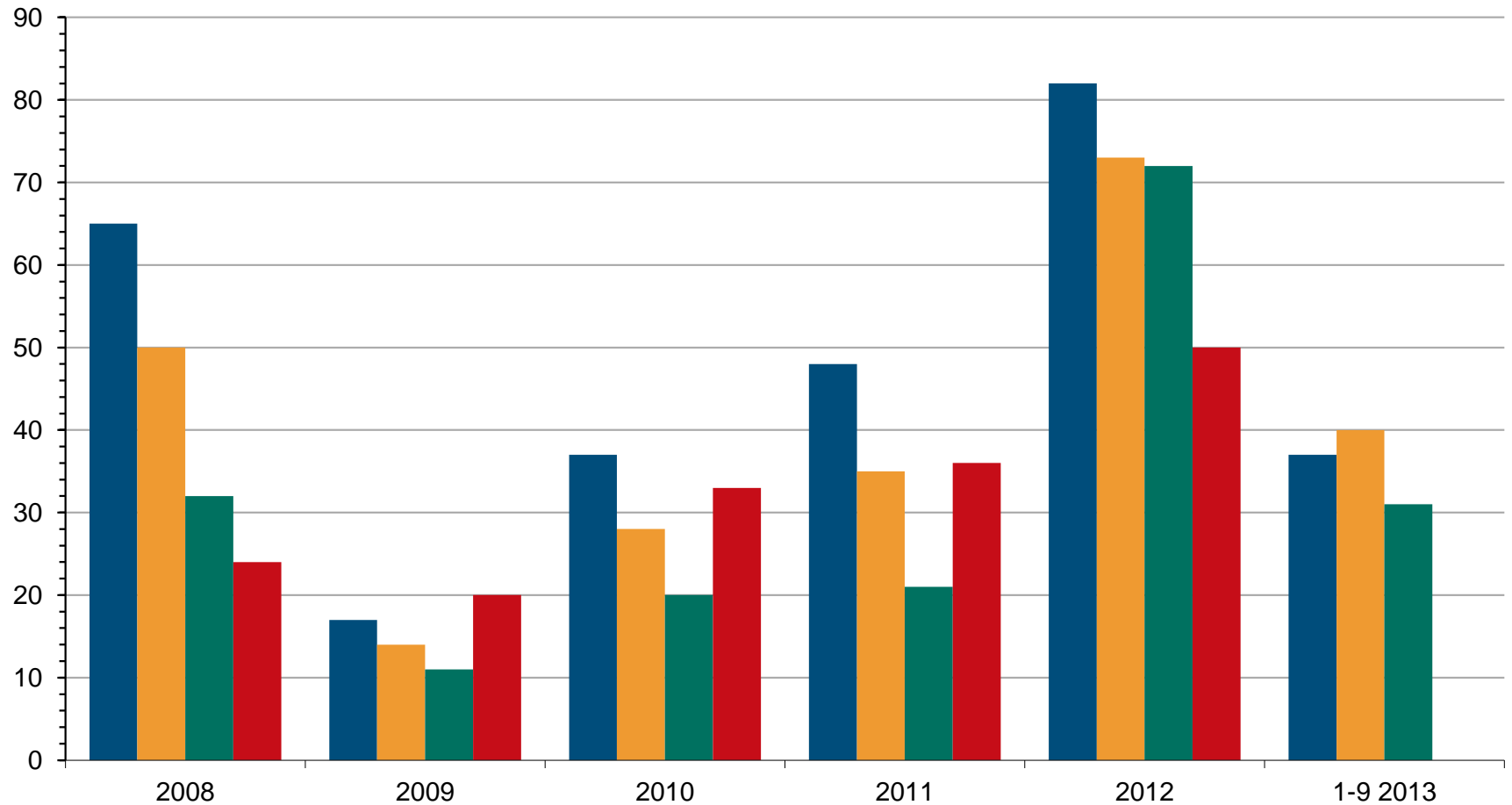
Order intake 1-9 2013



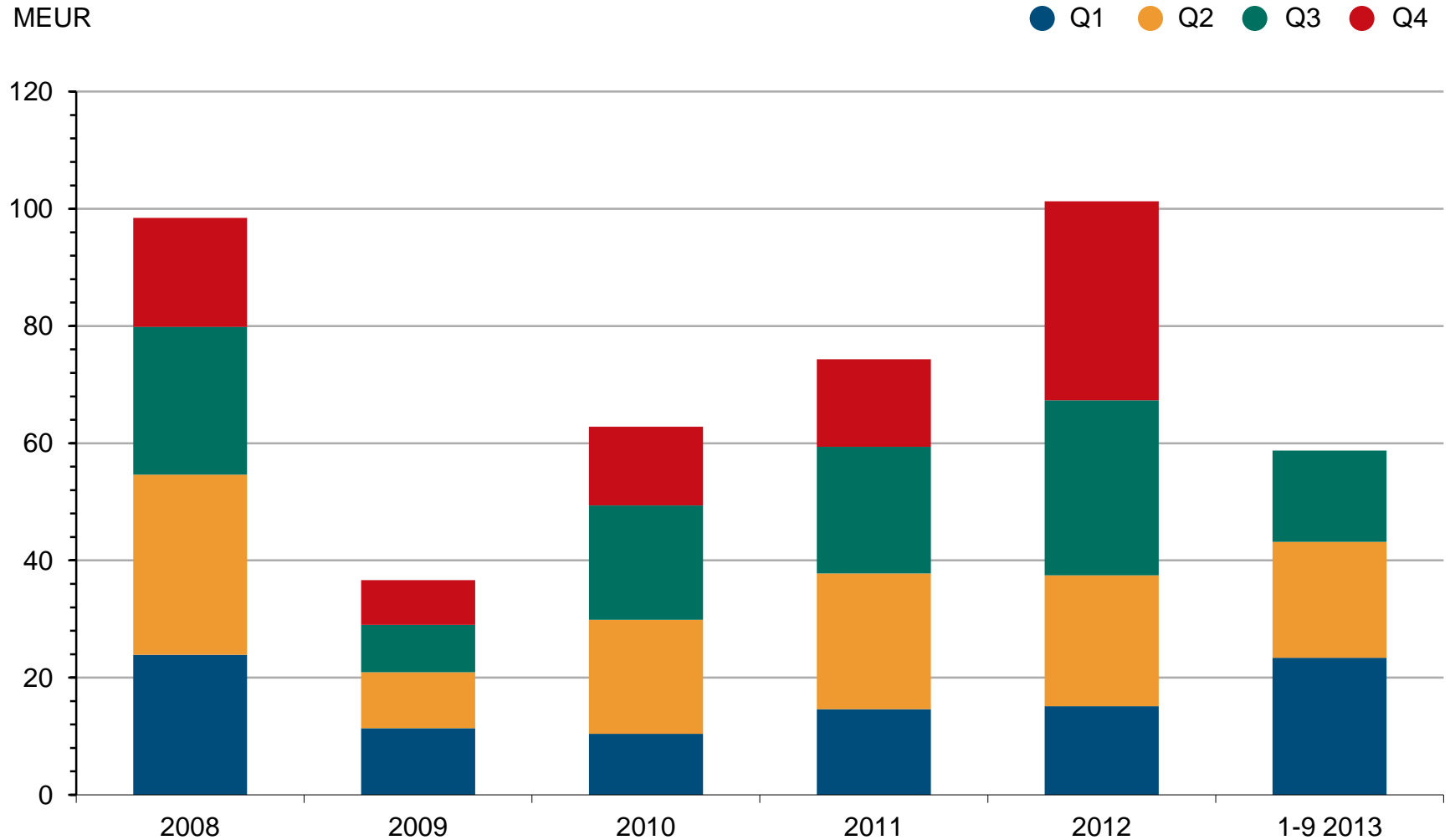
Order book

● Q1 ● Q2 ● Q3 ● Q4

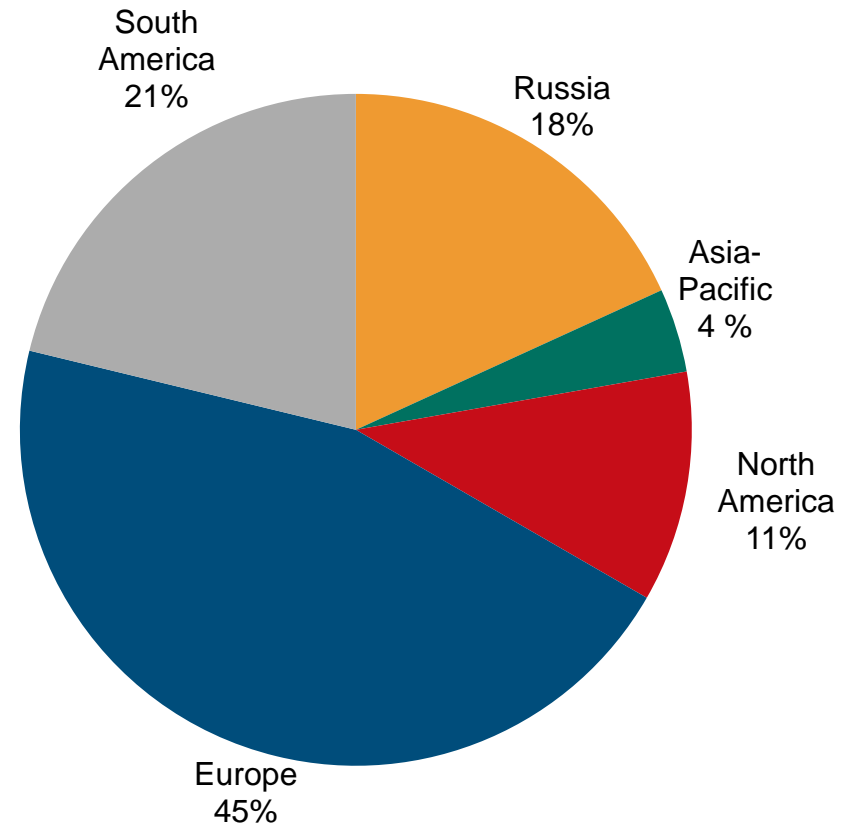
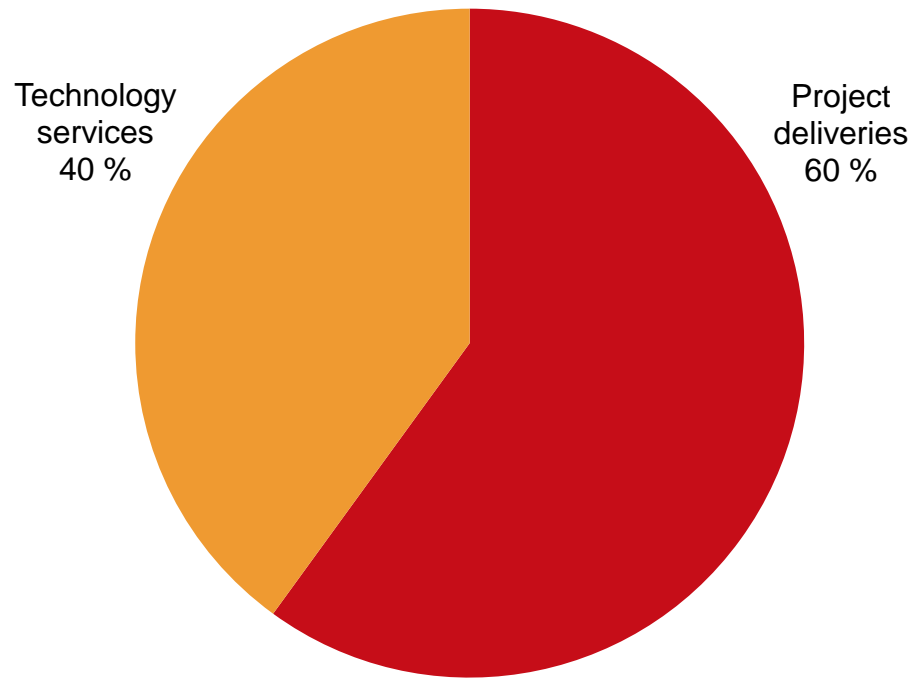
MEUR



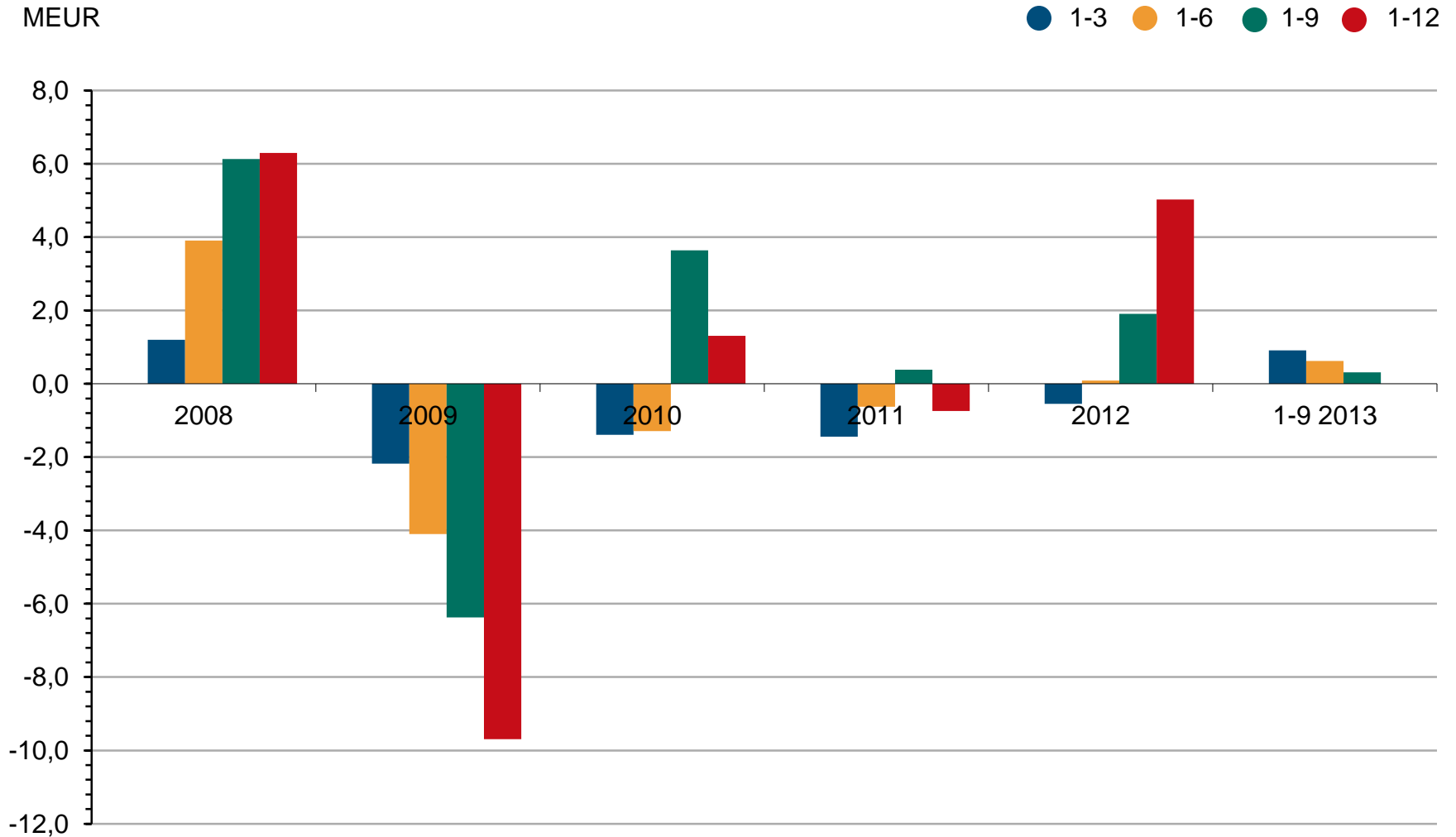
Net sales



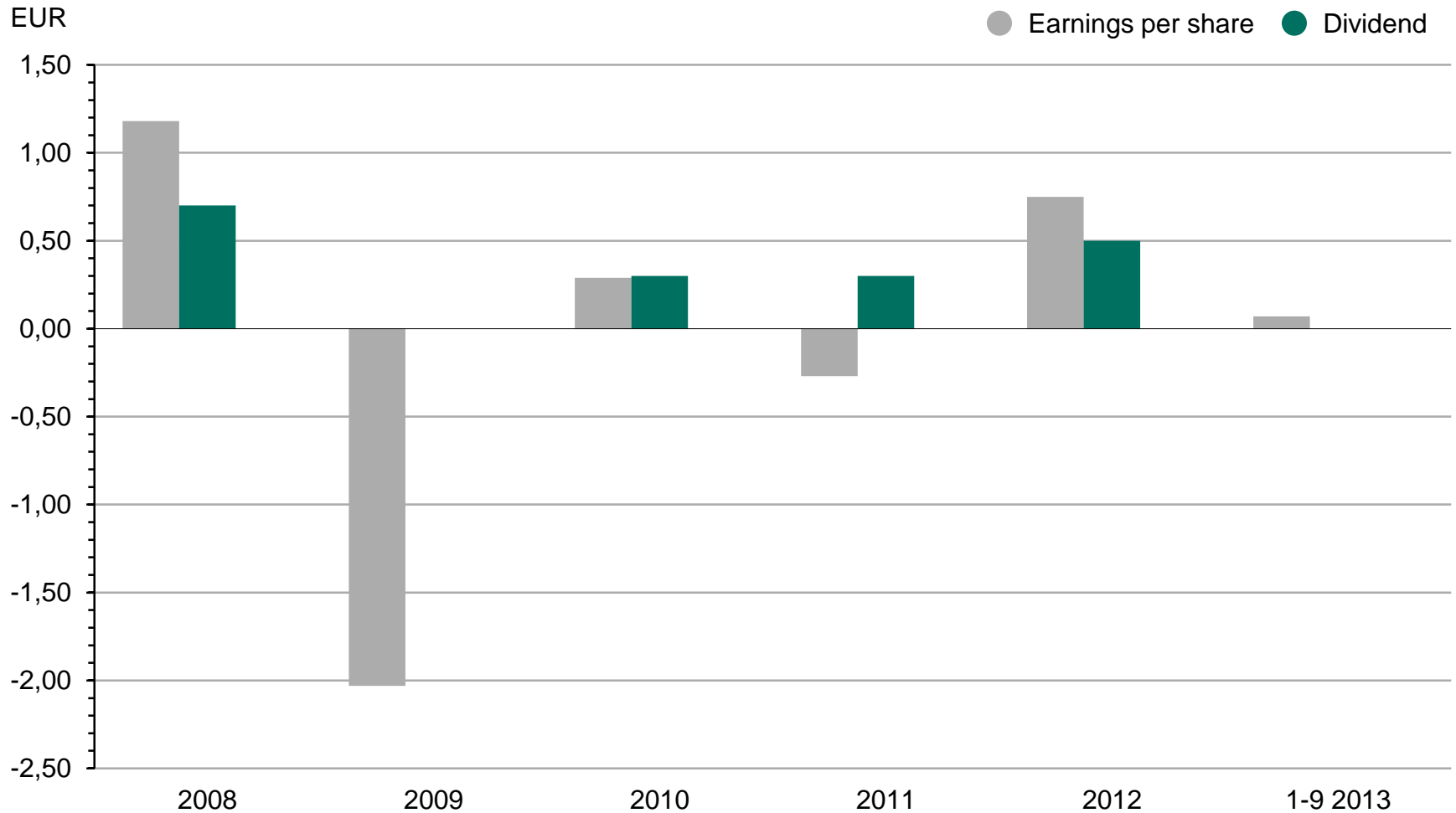
Net sales 1-9 2013



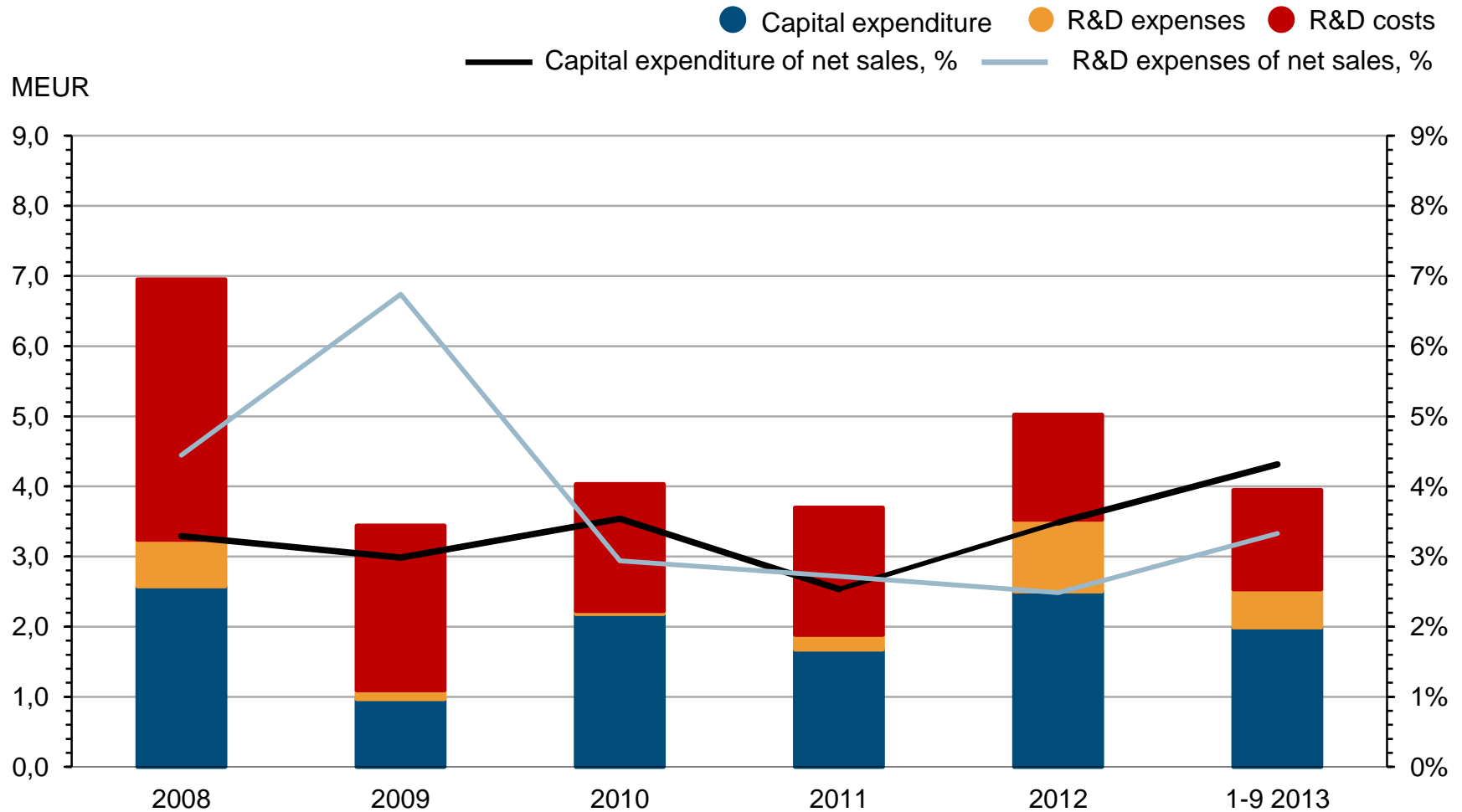
Operating result



Earnings per share

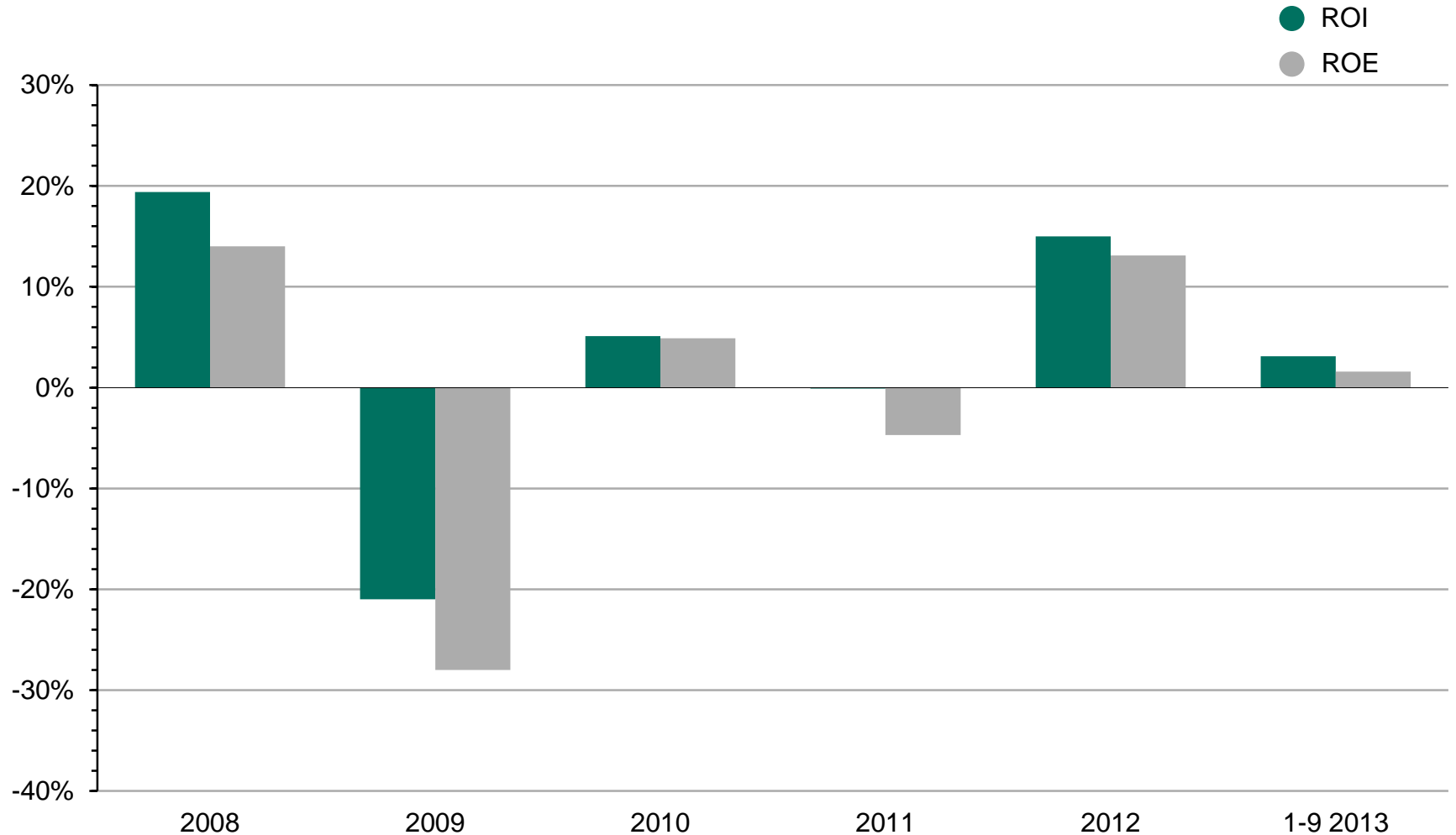


Investing in the future

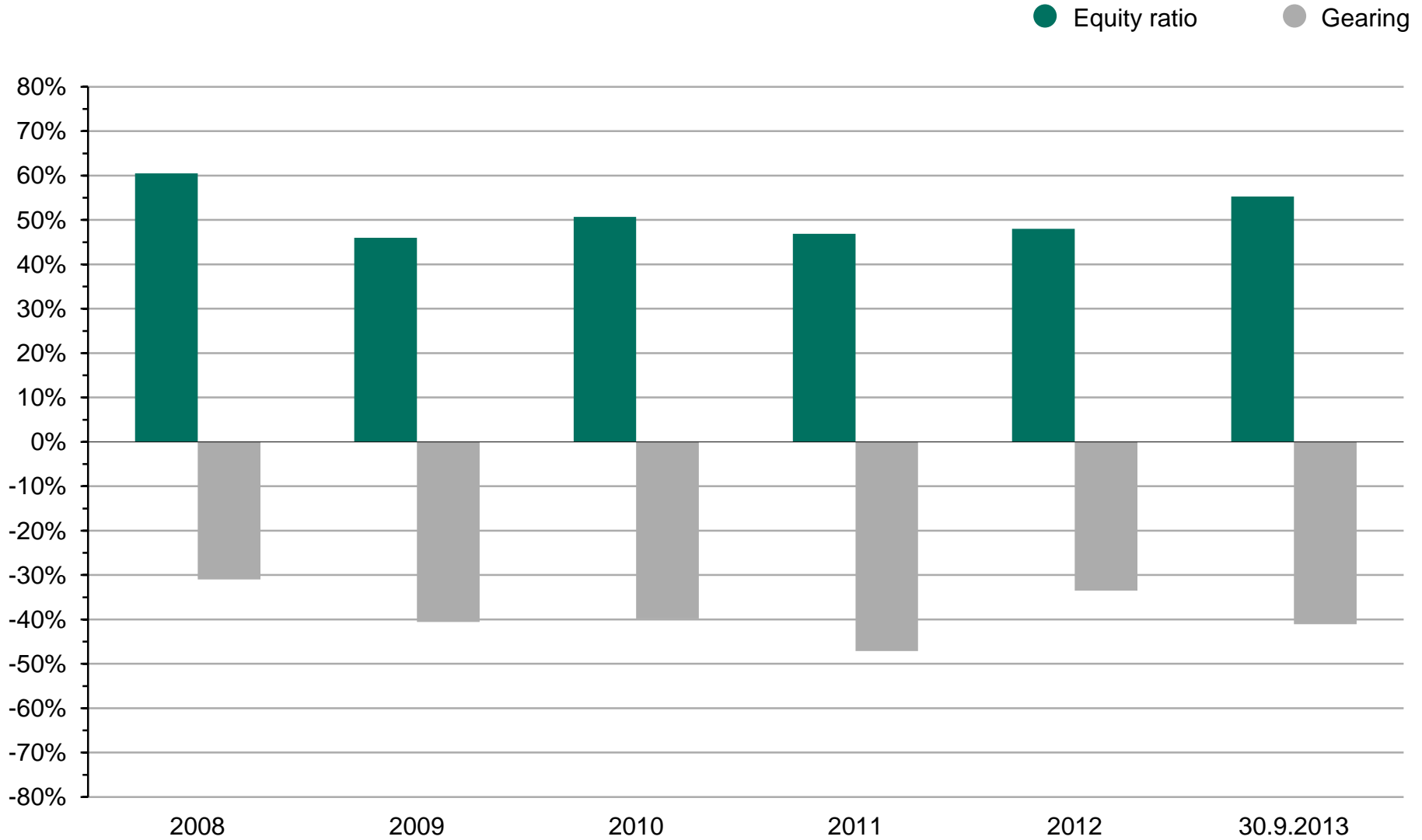


Return on investment (ROI)

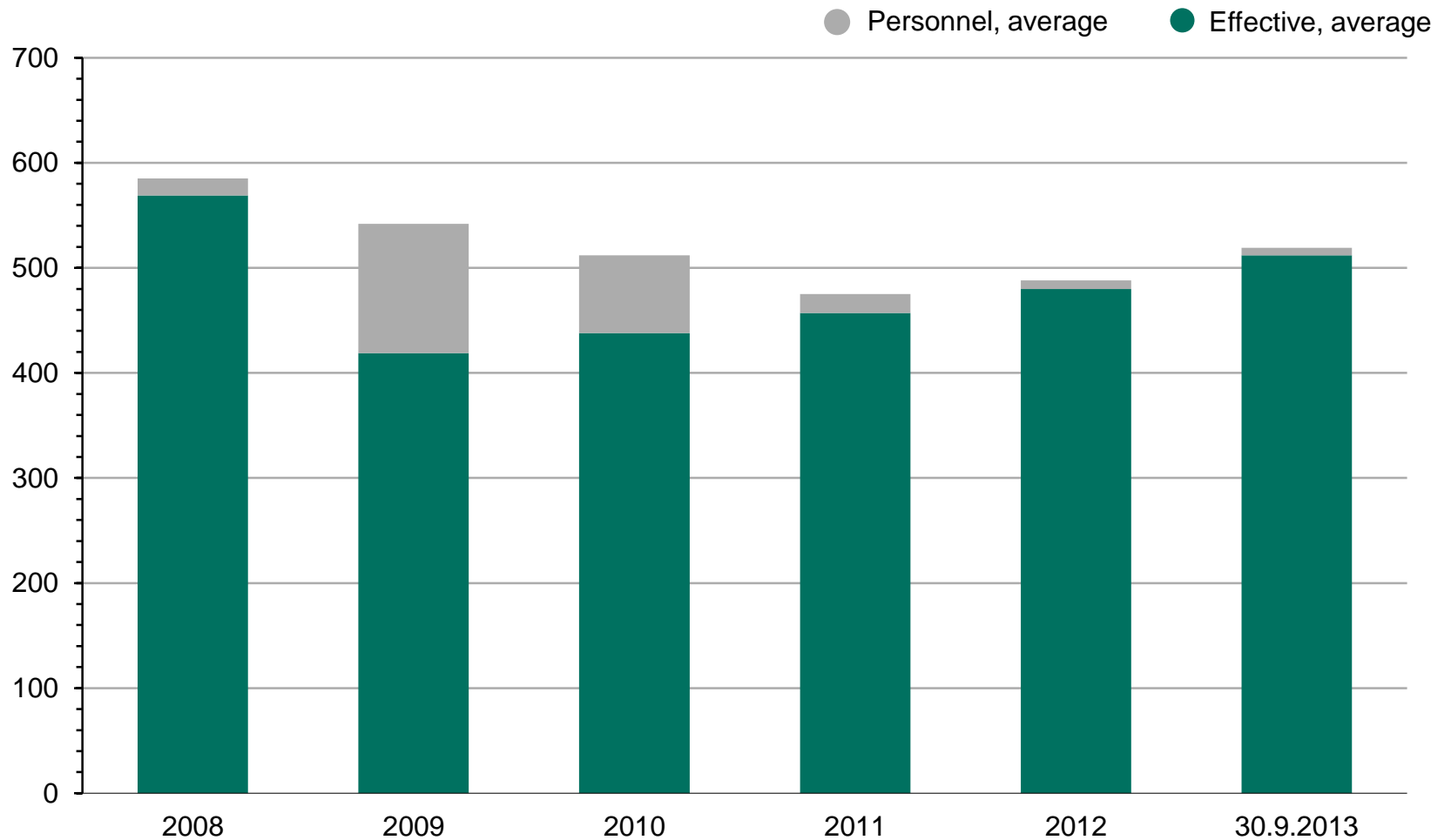
Return on equity (ROE)



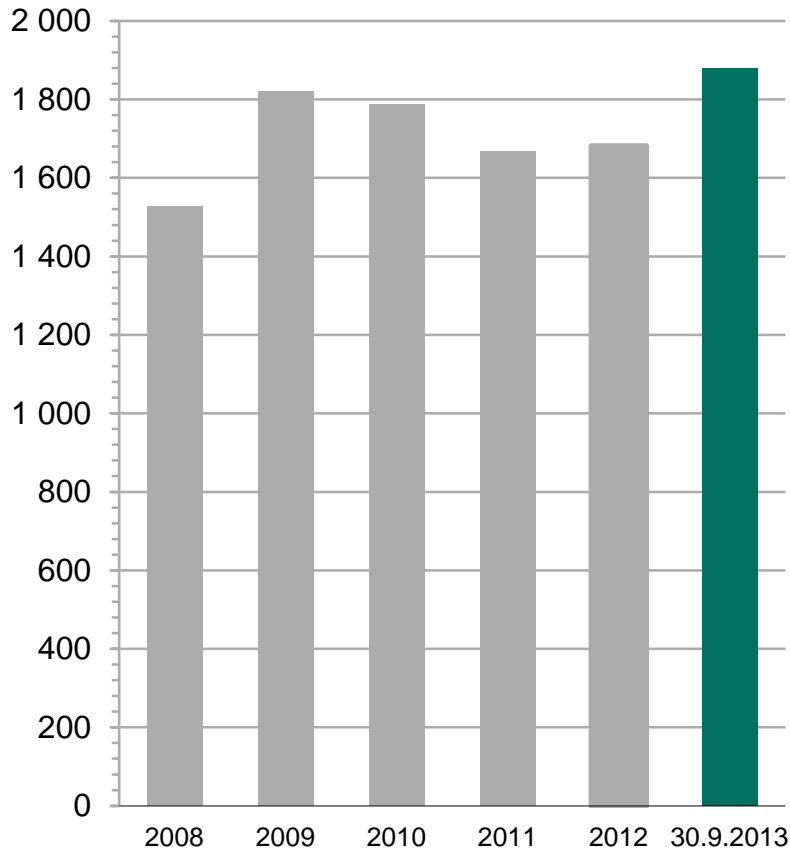
Equity ratio and Gearing



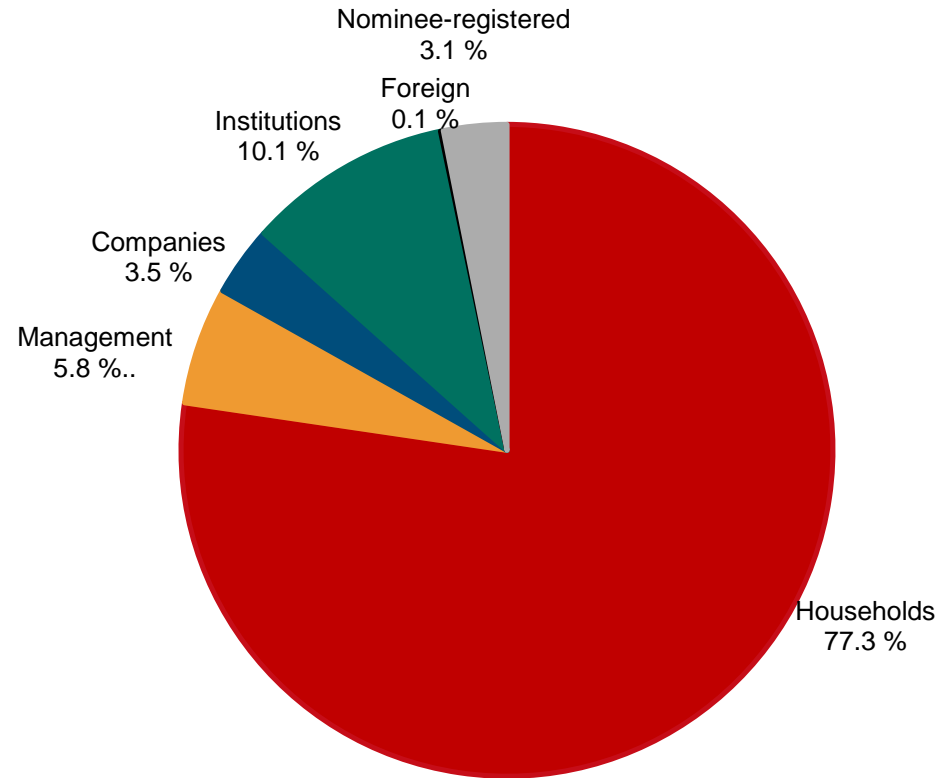
Number of personnel



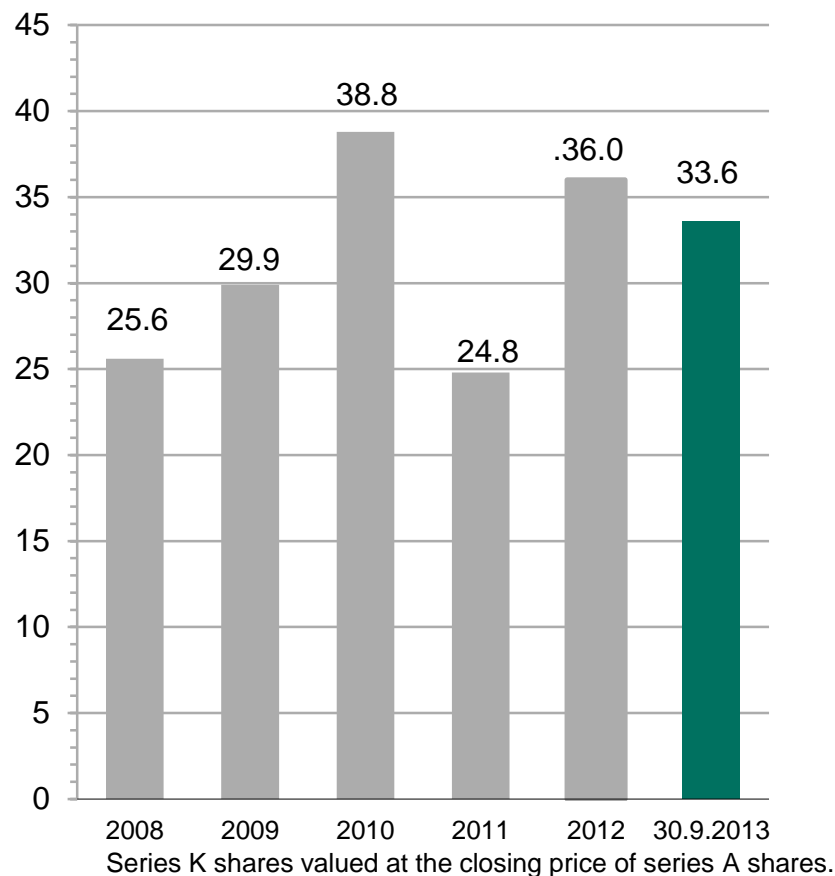
Number of shareholders



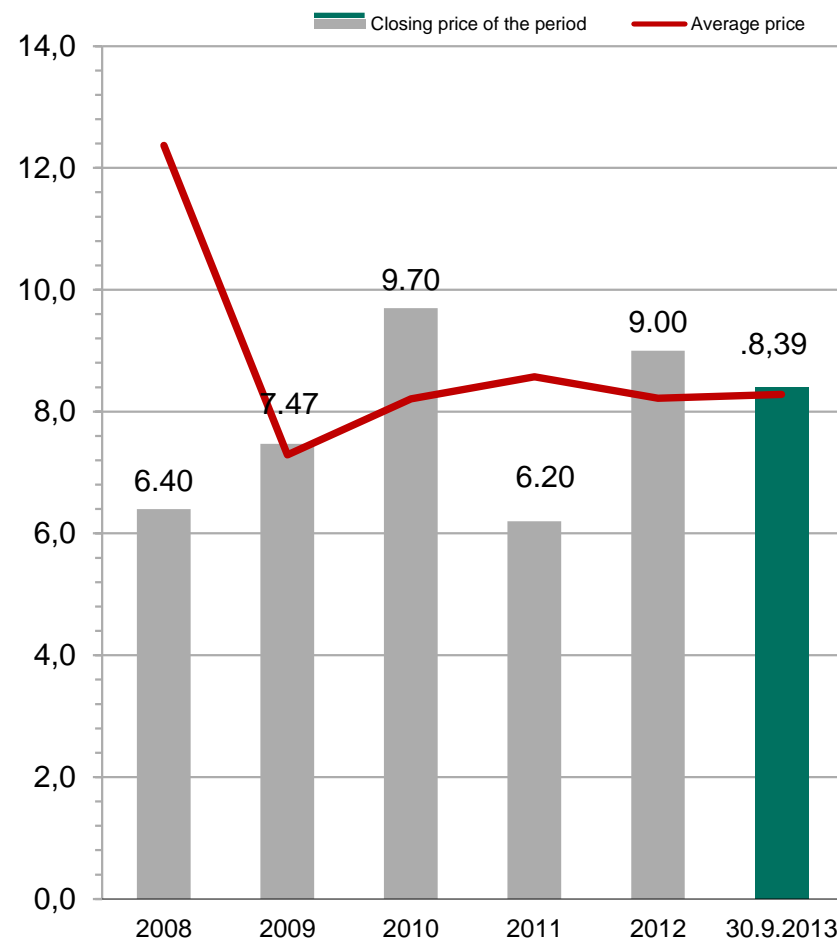
Ownership at September 30, 2013



Market value, MEUR



Share price, EUR



Outlook for 2013

Business environment:

- Uncertainty still continues with the recovery and stabilization of the global economy and financial markets.
- Uncertainty reflected in the investment decisions of Raute's customers.
- A fair number of bigger projects in the negotiation phase; however, their implementation and timing uncertain.

Raute:

- Some projects in the negotiation phase expected to start in the near future.
- Outlook weakened, profit warning issued on September 4, 2013
 - net sales will decline
 - operating result will weaken significantly, but will remain positive
 - operating profit will depend on whether the new orders forecast for the end of the year are realized and on the amount of revenue generated by them for 2013.

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