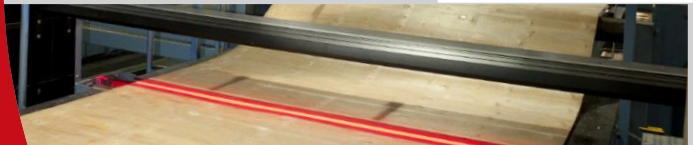


Financial Statements

1 January – 31 December 2013

13 February 2014

Tapani Kiiski, President and CEO



Business environment:

- Uncertainty with the development of global economy and financial markets continued.
- Market situation of customer industries still uncertain in several market areas.
 - No new capacity-increasing projects were initiated.
 - Focus on smaller machinery and equipment investments and modernizations.
- Utilization rates in the wood products industry remained mostly at a good level.
 - Demand for maintenance and spare parts remained at a good level.

Raute:

- Order intake at a low level.
 - Order intake, excluding new capacity generating orders, grew or remained at the same level as in the previous year in all market areas.
 - Largest relative growth in North America.
 - A significant proportion of new orders focused on drying technology and the further processing of dry veneer.
- Technology services up 29%.
 - Growth from modernizations in Europe and North America.
 - Spare parts and maintenance services at the previous year's good level.

1-12 2013 in brief

MEUR	Q4 2013	Q4 2012
Net sales	24.5	33.9
Operating result	1.5	3.1
Order intake:		
• project deliveries	11	4
• technology services	11	8

MEUR	2013	2012
Net sales	83.3	101.3
Operating result	1.8	5.0
Order intake:		
• project deliveries	29	89
• technology services	34	27
Order book	28	50

Q4

- Order intake at almost normal level.
- Net sales increased more than a half from the third quarter
 - timing of the order book.
- Order book declined MEUR 3.
- Better profitability compared to the previous quarters was due to increased net sales.

2013

- Order intake at a low level.
- Order book weakened MEUR 22.
- Net sales declined 18%
 - low amount of new orders
 - timing of order book.
- Four mill projects in the order book.
- Operating result declined, profitability in line with net sales.

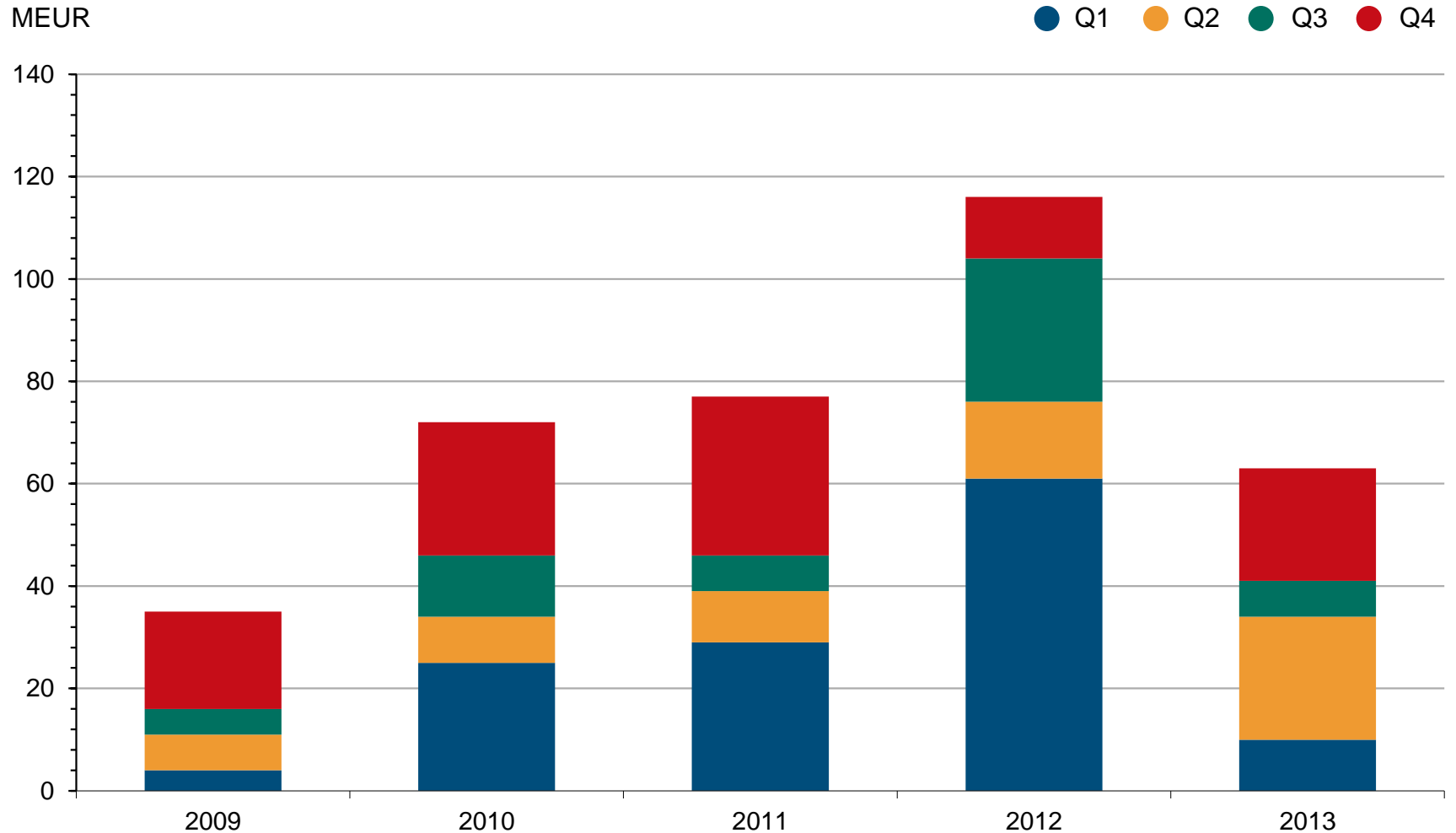
Income statement and key figures

MEUR	2013	2012
Net sales	83.3	101.3
Operating result	1.8	5.0
Financial income and expenses	-0.2	-0.3
Result before taxes	1.6	4.8
Income taxes	-0.4	-1.8
Result for the period	1.2	3.0
Earnings per share, EUR	0.30	0.74
Operating cash flow	3.1	1.9
Return on investment (ROI), %	7.3	15.0
Gearing, %	-28.3	-33.5
Equity ratio, %	56.6	48.0
Personnel (in books)	534	503

Balance sheet

MEUR	31.12.2013	31.12.2012
Intangible assets	3.6	3.2
Property, plant and equipment	8.4	7.9
Other non-current assets	0.6	0.8
Inventories	5.0	7.1
Accounts receivables and other receivables	18.5	24.5
Cash and cash equivalents	12.7	19.5
Total assets	48.8	63.1
Equity	23.6	24.1
Non-current liabilities	3.4	6.2
Advance payments received	7.1	12.8
Current liabilities	14.7	20.0
Total equity and liabilities	48.8	63.1

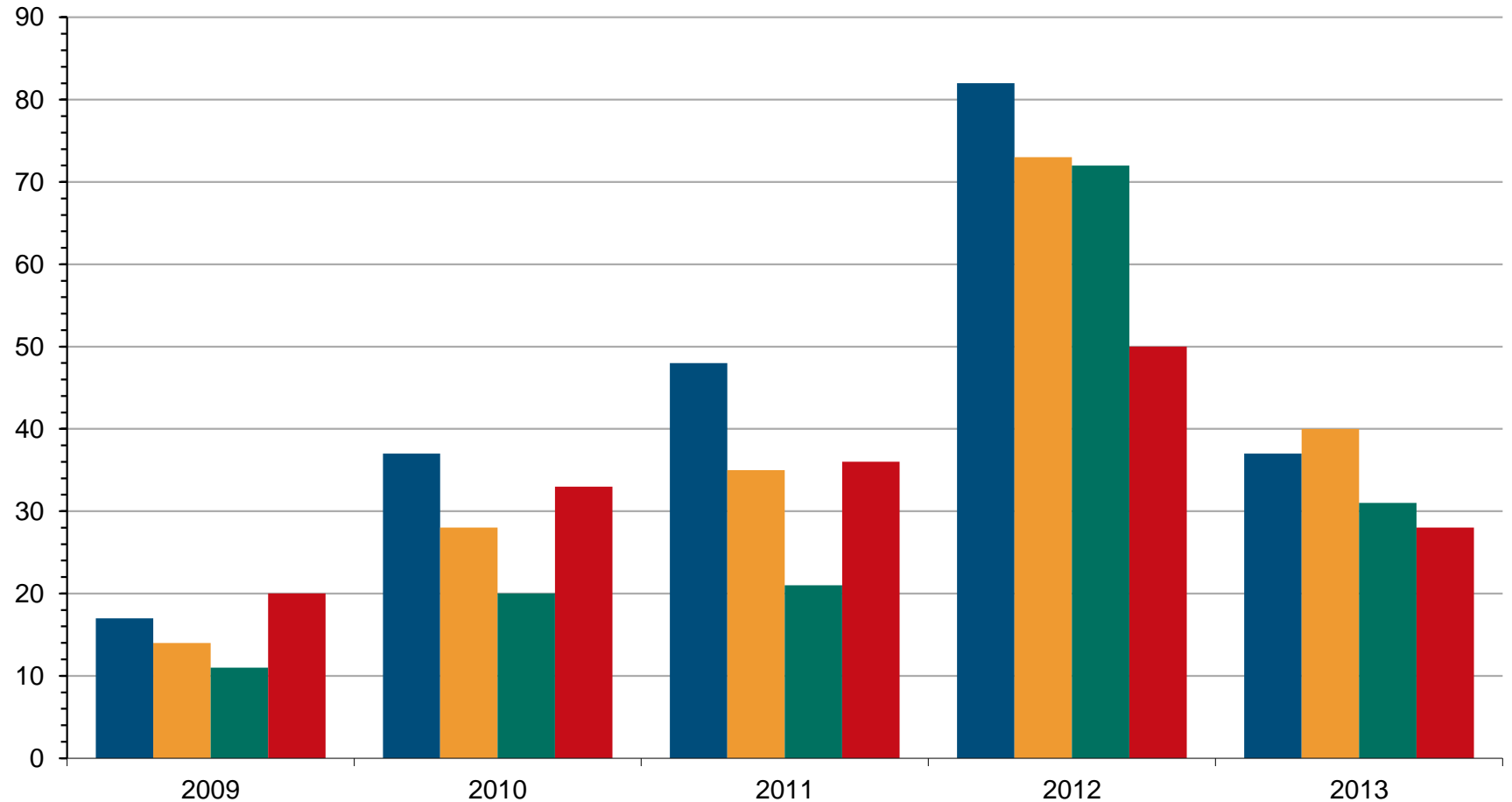
Order intake



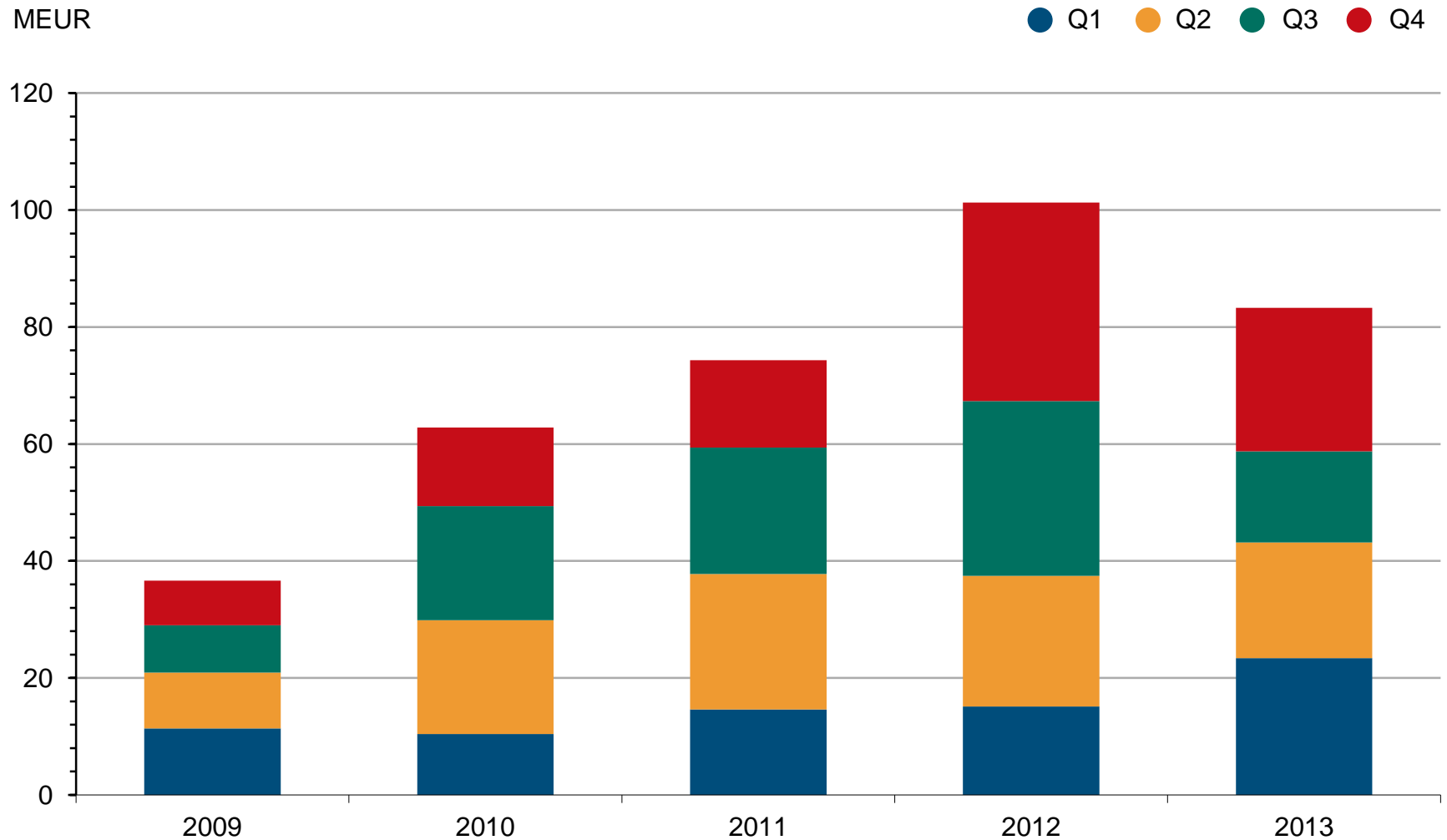
Order book

● Q1 ● Q2 ● Q3 ● Q4

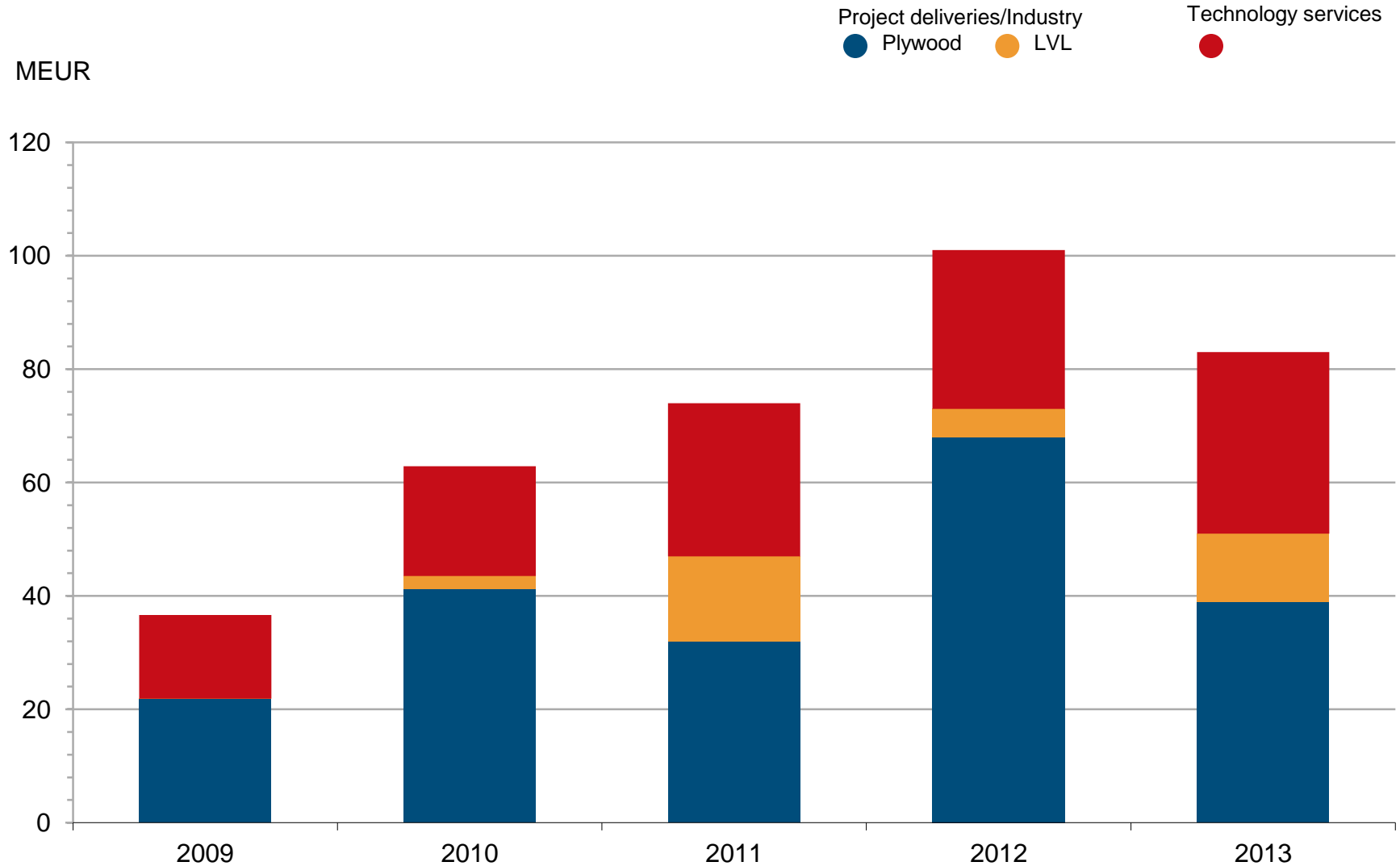
MEUR



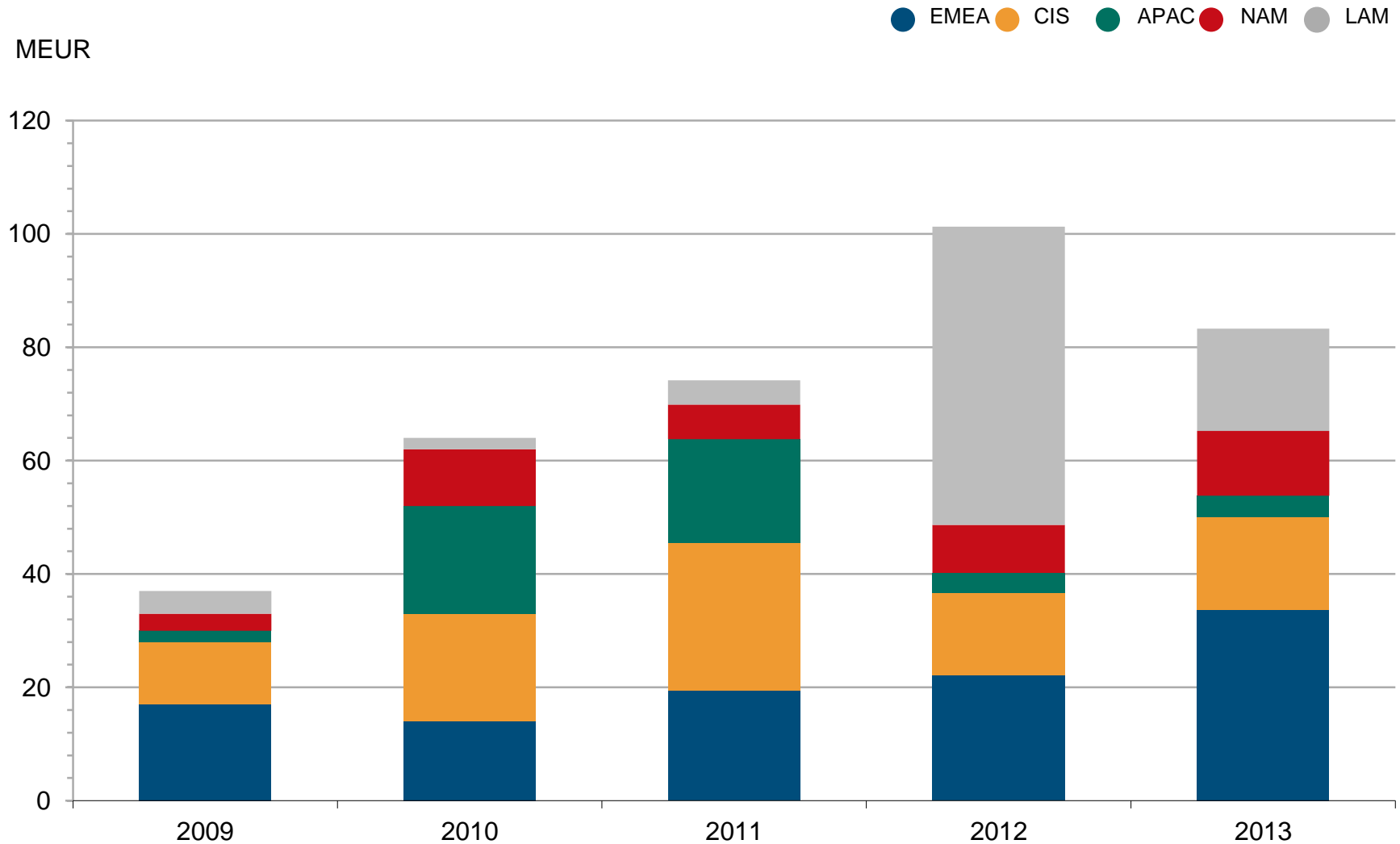
Net sales



Net sales development, Project deliveries and technology services



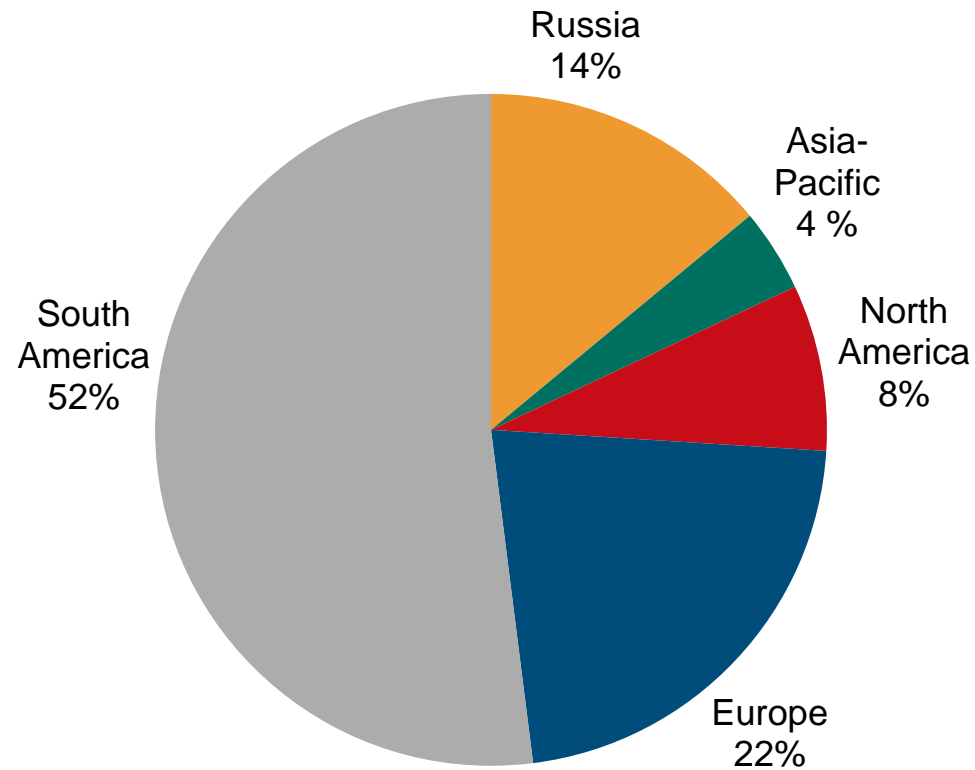
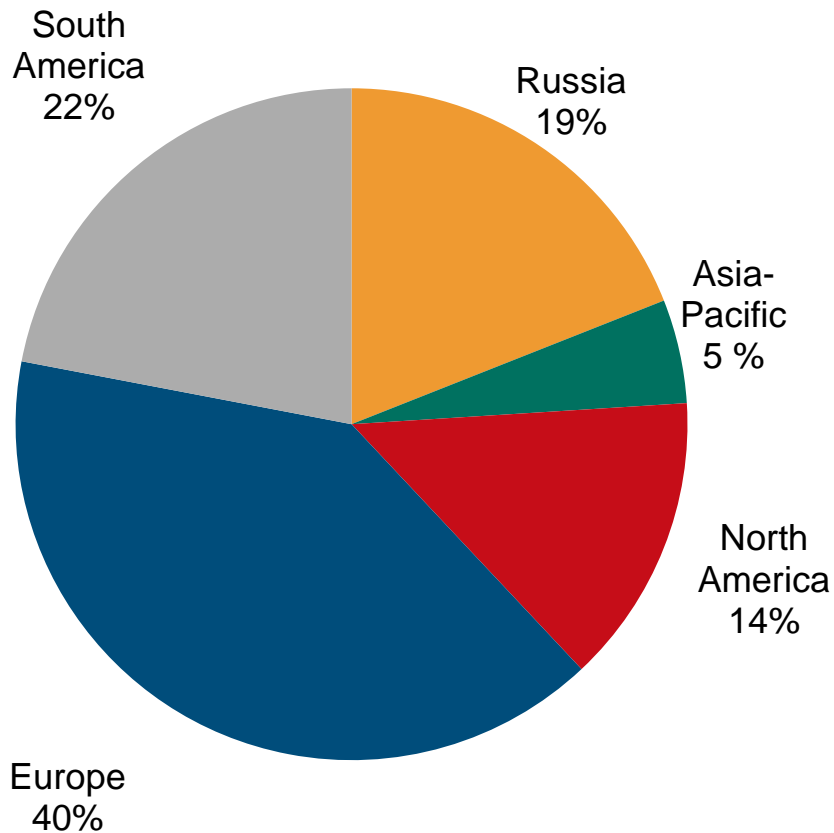
Net sales development, Market areas



Net sales by market area, %

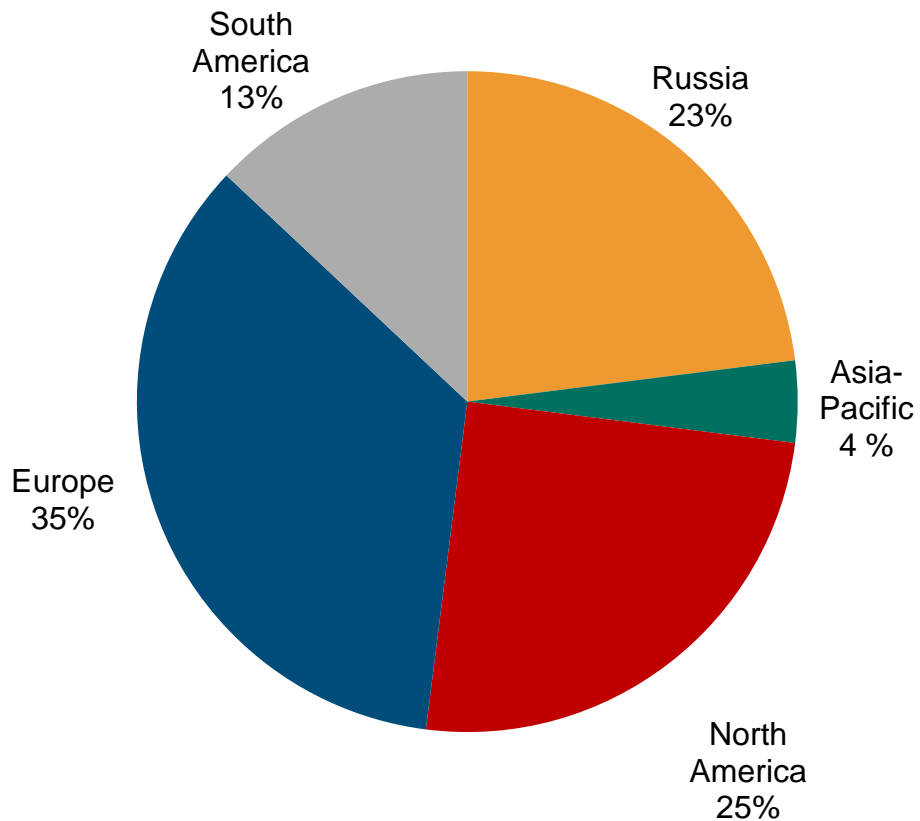
2013

2012

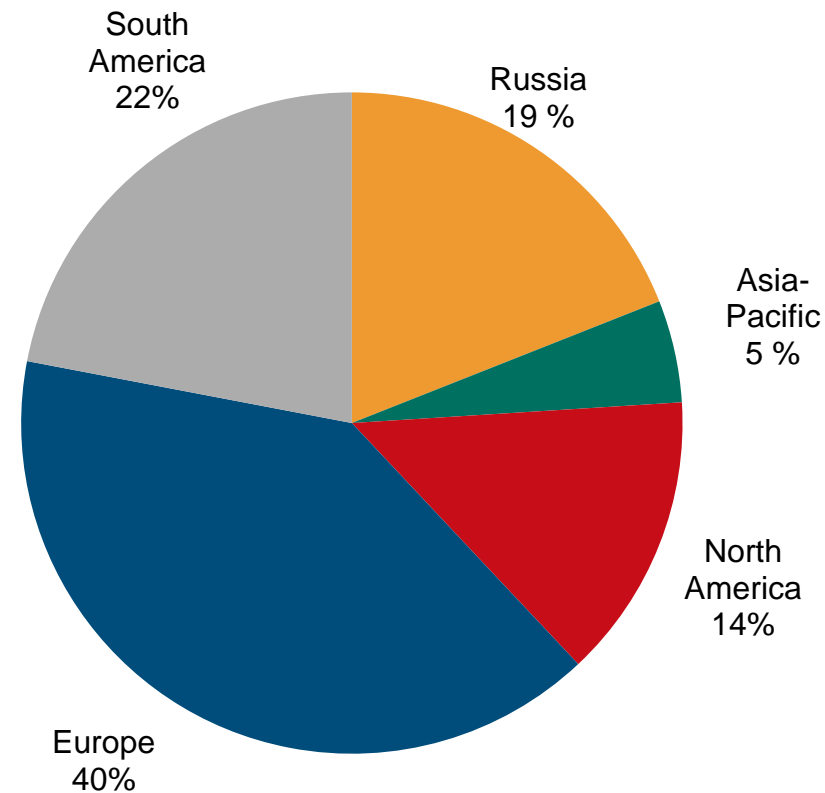


Year 2013 by market area

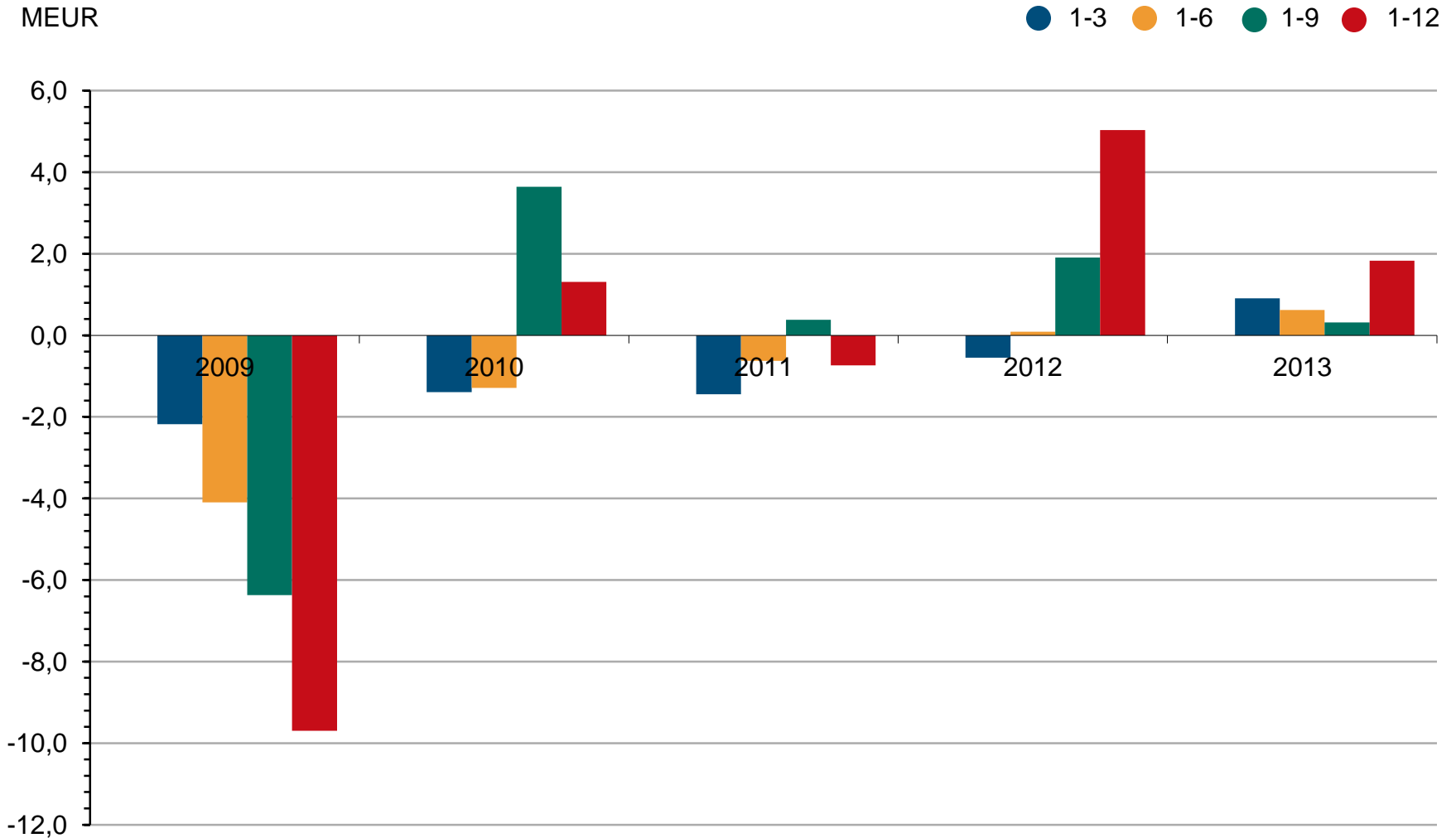
Order intake



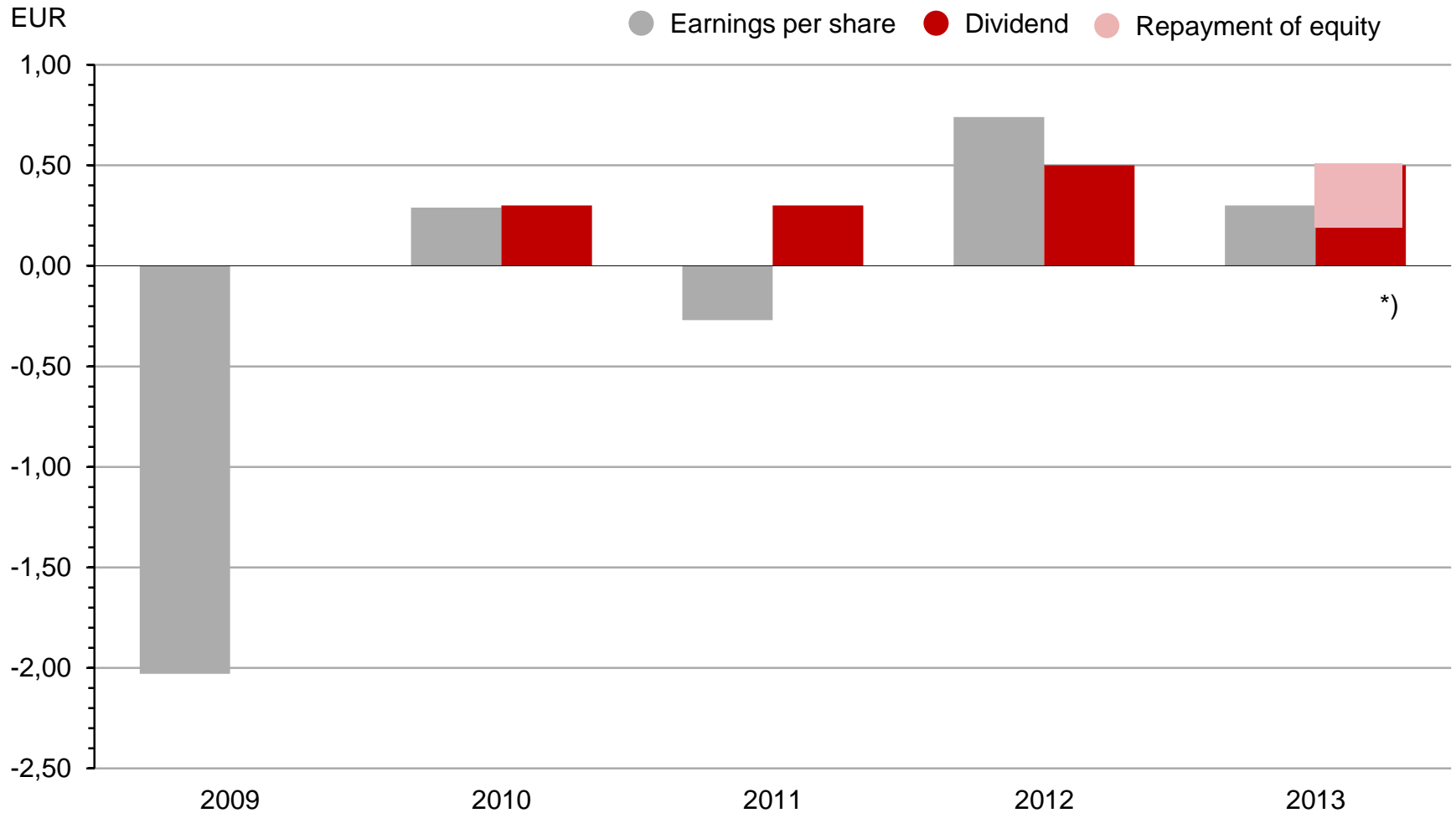
Net sales



Operating result



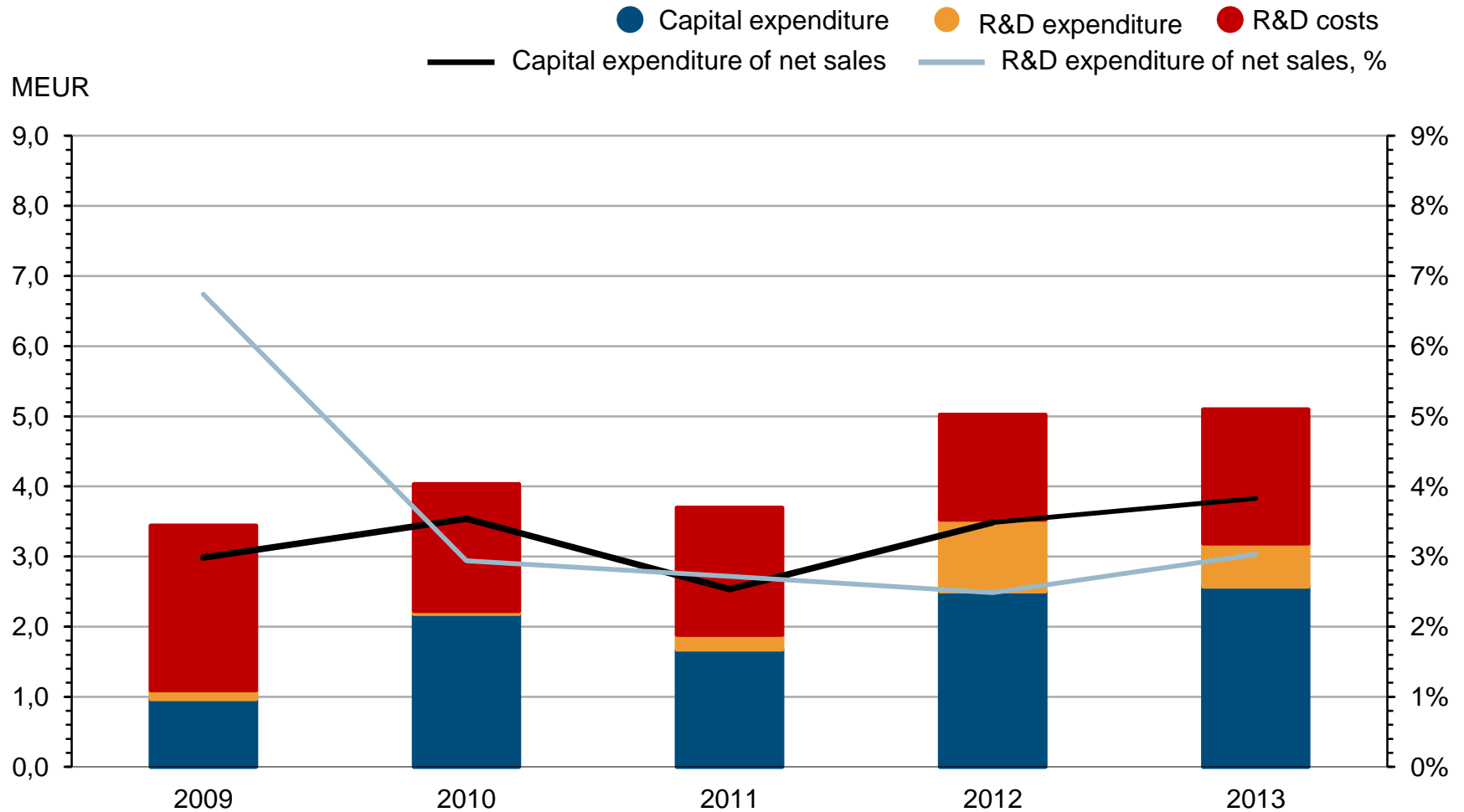
Earnings per share



*)

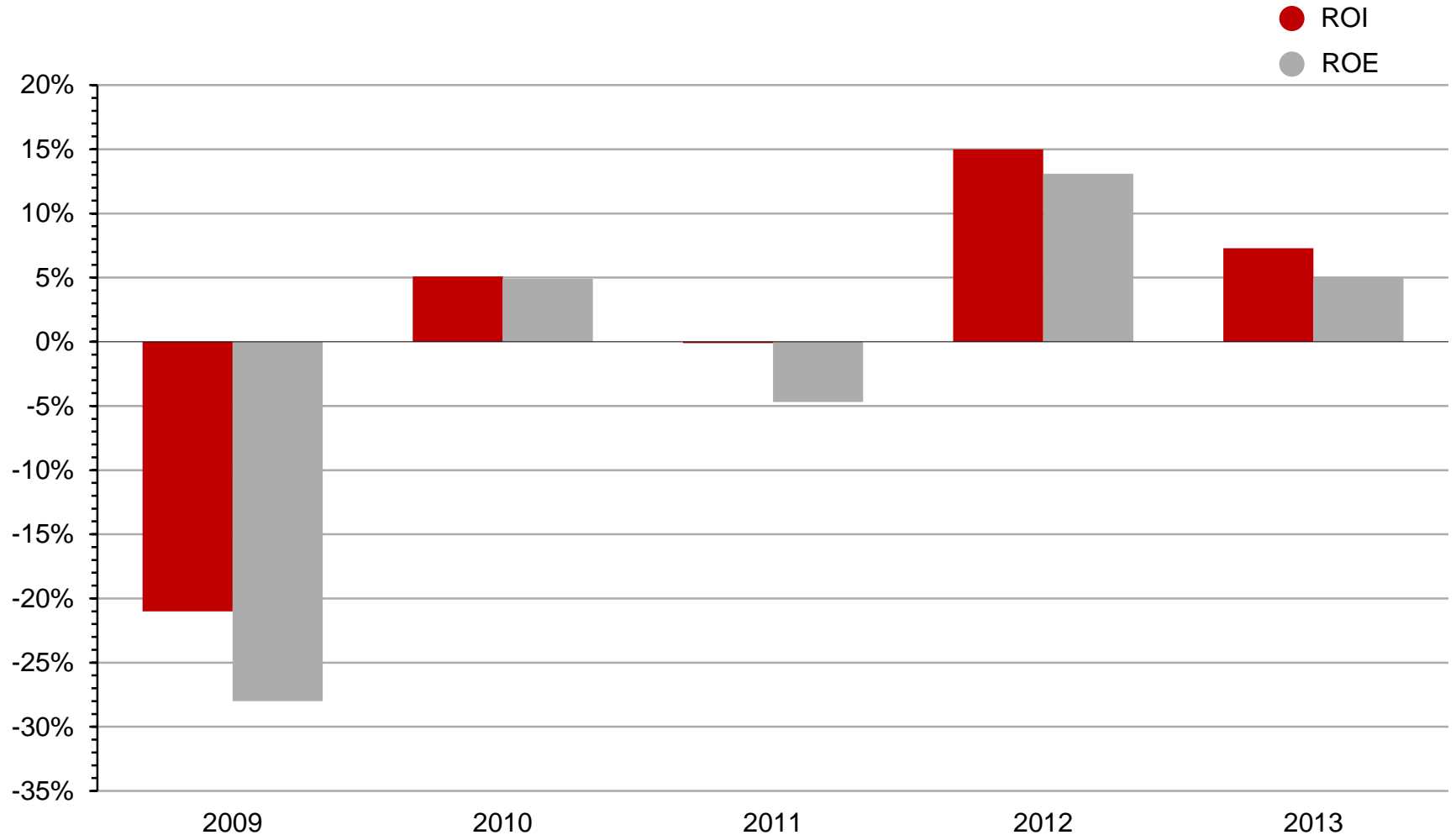
*) Board of Directors' proposal to the Annual General Meeting on 31 March 2014.

Investing in the future

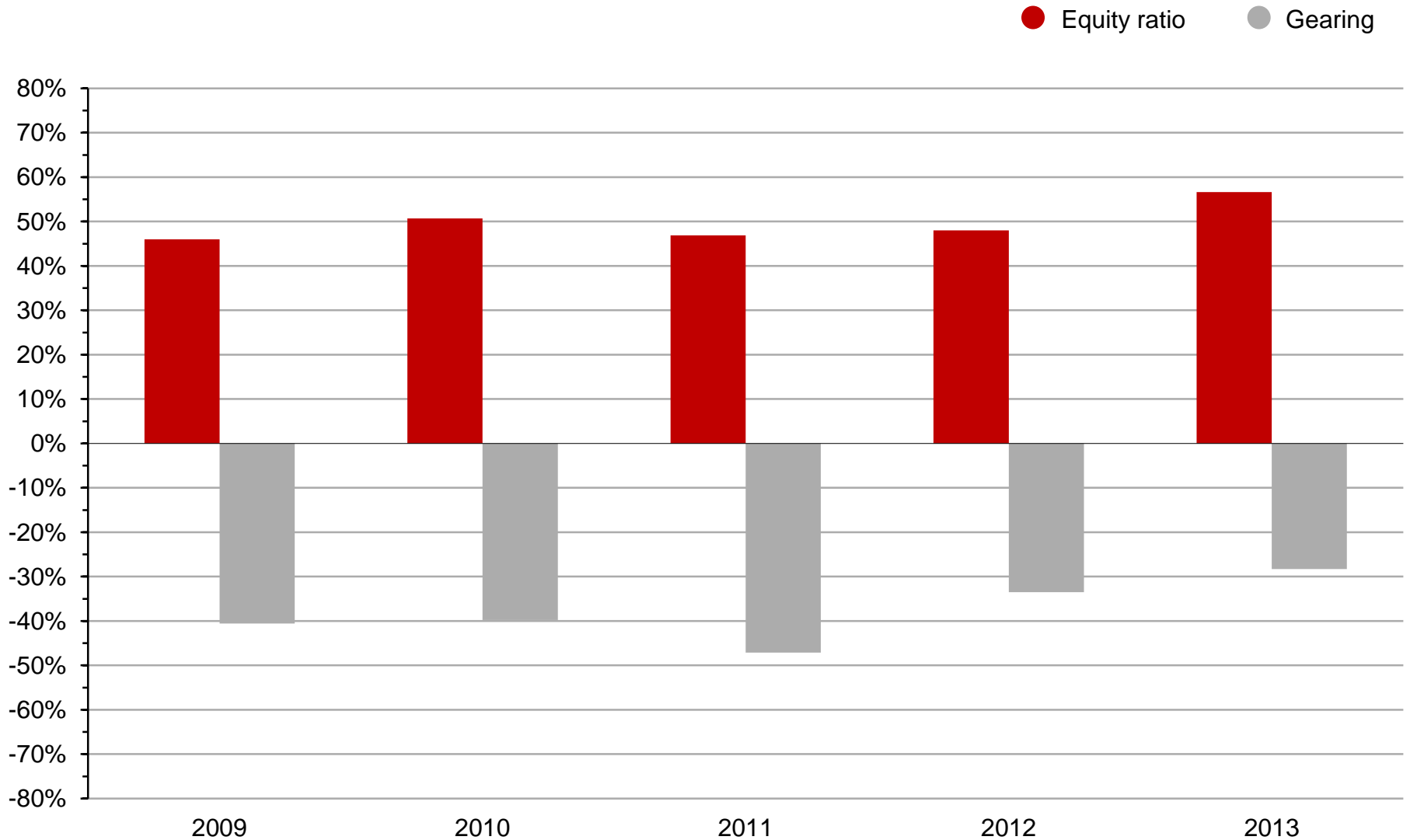


Return on investment (ROI)

Return on equity (ROE)

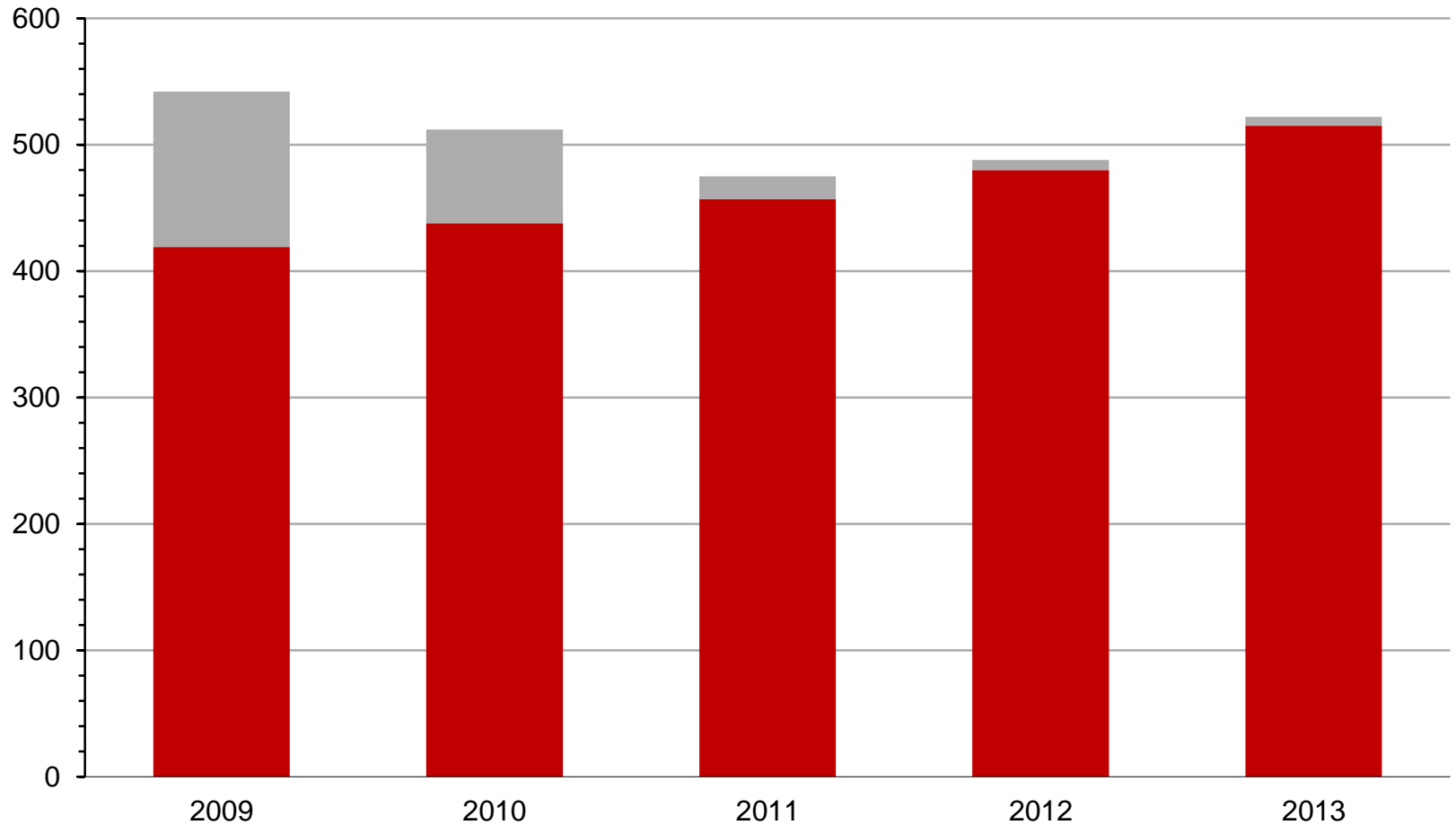


Equity ratio and Gearing

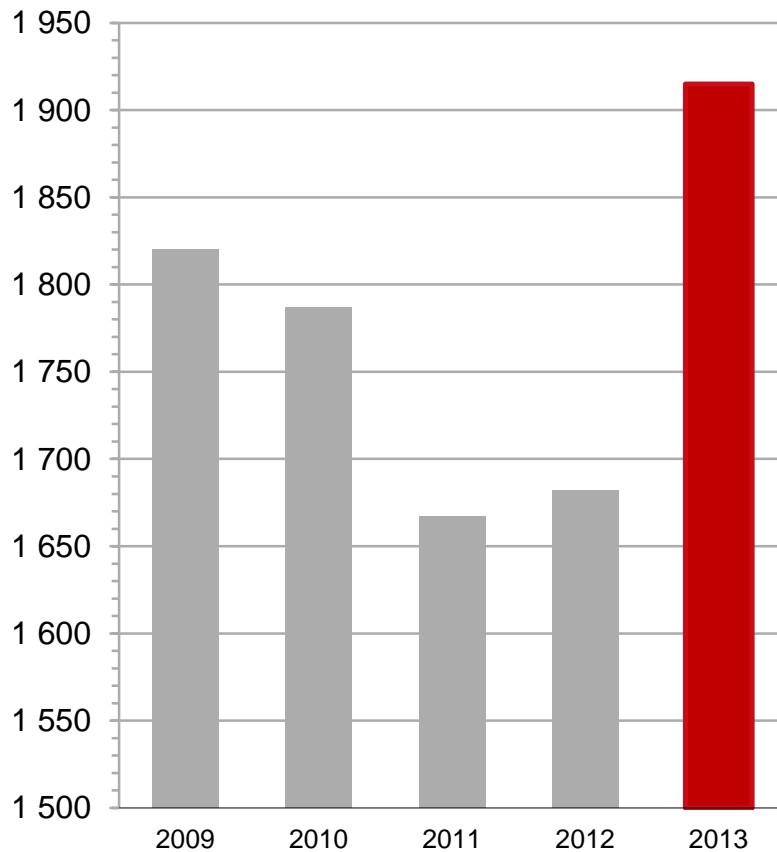


Number of personnel

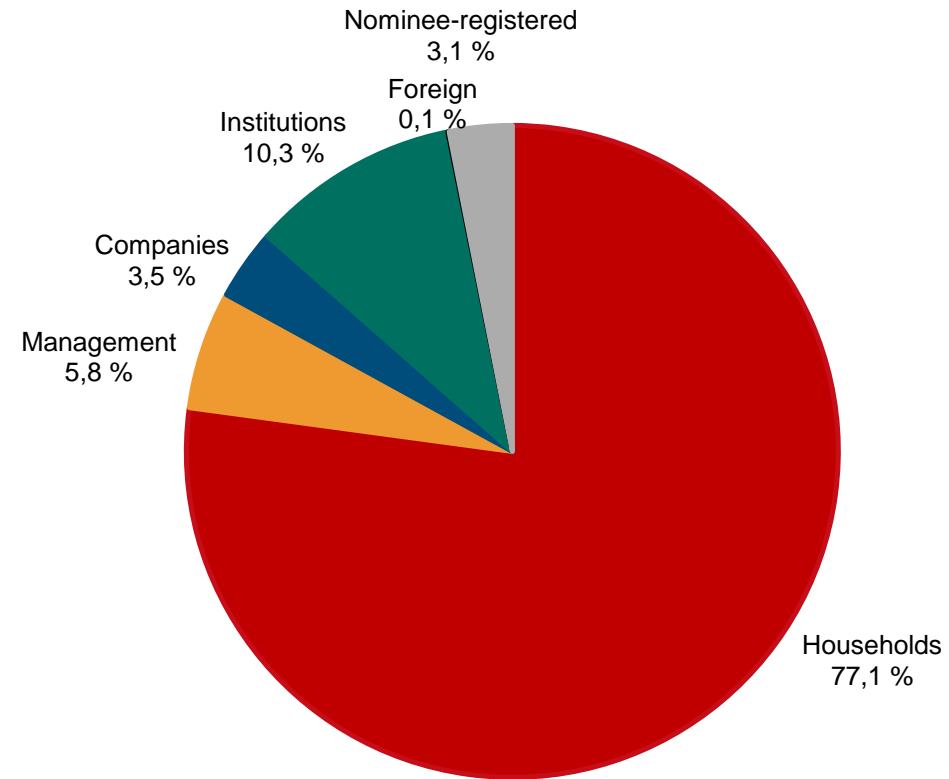
● Personnel, average ● Effective, average



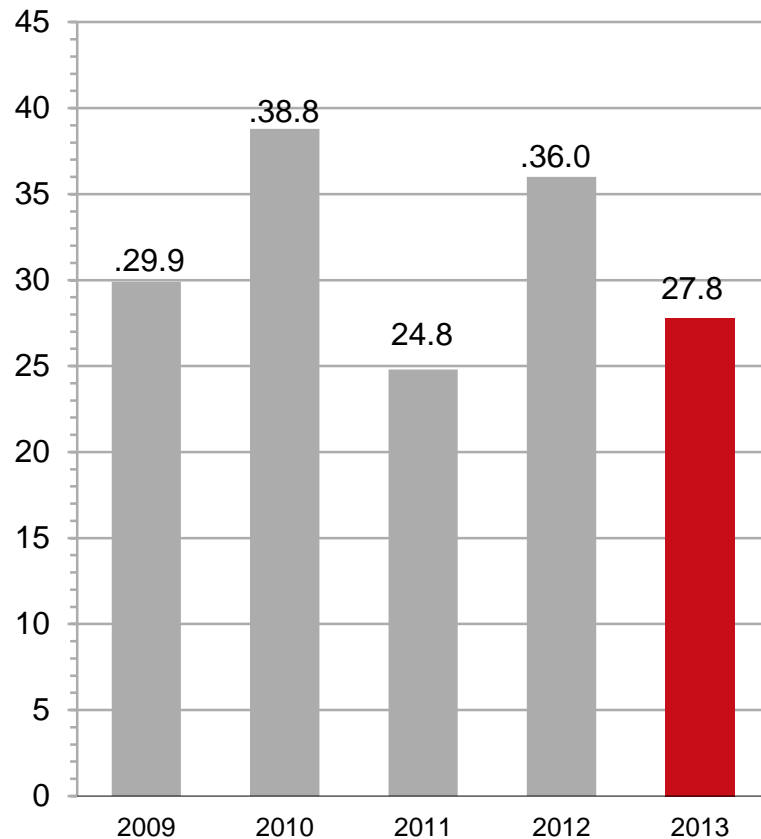
Number of shareholders



Ownership at Dec. 31, 2013

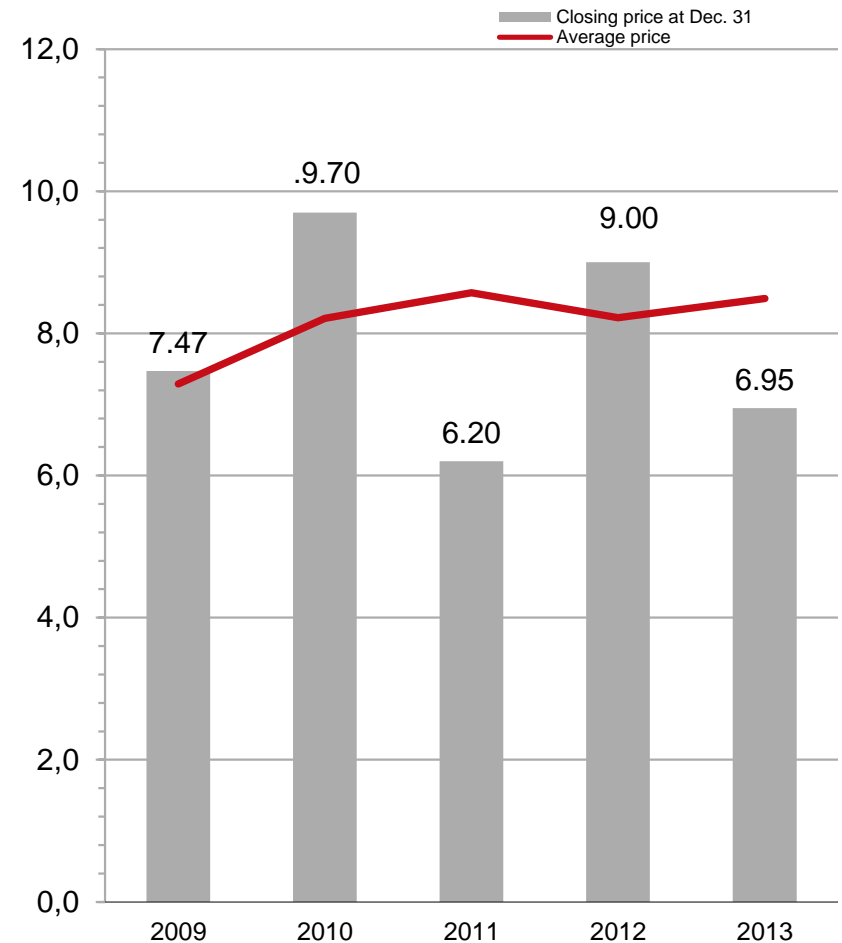


Market cap, MEUR



K-sarjan osakkeet on arvostettu A-sarjan osakkeen arvon mukaisesti.

Share price, EUR



Business environment:

- Uncertainty still continues with the global economy and the financial markets.
- Uncertainty of Raute's customers' market situation continues and is reflected in the investment decisions.
- Big projects pending, too.
- Utilization rates of customer industries expected to remain mostly at a good level.

Raute:

- Growth expected in project deliveries especially in Europe, Russia and Asia.
- Strong growth continues in technology services.
- Compared to the year 2013, Raute's
 - net sales are expected to grow
 - operating result will improve.

Contacts

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