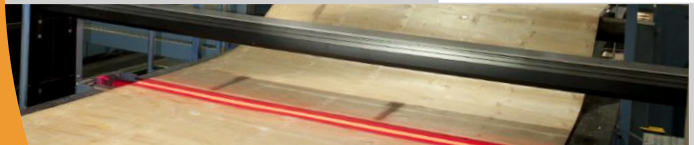


Interim Report

1 January – 30 June 2014

29 July 2014

Tapani Kiiski, President and CEO



Business environment

- No material changes in the customer industries' market situation – uncertainty with the development continued.
 - New capacity-increasing projects, which have been under preparation for a long time, were started up.
 - Low number of projects comprising mid-sized, single production lines.
 - Positive development in North America and in some parts of Europe.
 - Poor economic situation in Russia further weakened by uncertainty caused by the crisis in Ukraine.
- Demand for maintenance and spare parts remained good.
 - Production volumes and utilization rates of the customer industries mostly remained at a good level.

Raute

- Order intake reached a good level
 - Two thirds of new orders from Europe.
 - Two new, capacity-increasing projects to Poland.
 - Mecano unit received its largest single order ever for machine vision technology to Finland.
 - New delivery project and modernization orders from Russia during Q2.
 - 17% increase in technology services, mostly from modernizations.
- First, for the Chinese market developed Dragon peeling lines into production use
 - Low impact in net sales still.

MEUR	Q2 2014	1-6 2014	1-6 2013
Order intake			
- Project deliveries	36	46	16
- Technology services	15	21	18
Total	51	67	34

MEUR	Q2 2014	Q2 2013
Net sales	20,3	19,8
Operating result	0,6	-0,3
Order intake	51	24
Order intake, change Q2	+31	

MEUR	1-6 2014	1-6 2013
Net sales	35,3	43,2
Operating result	-1,3	0,6
Order intake	67	34
Order book	59	40

Q2

- Net sales increased from Q1; is, however, further at a low level.
 - Technology services accounted for 44% of net sales
- Profitability corresponds the net sales level.
- Order intake reached a good level.

1-6 2014

- Low net sales.
 - Low number of new orders Q4/2013 and Q1/2014.
 - Timing of order book.
- Technology services accounted for MEUR 16, 12% growth from modernizations.
- Profitability in line with net sales.
- Order book at a good level.

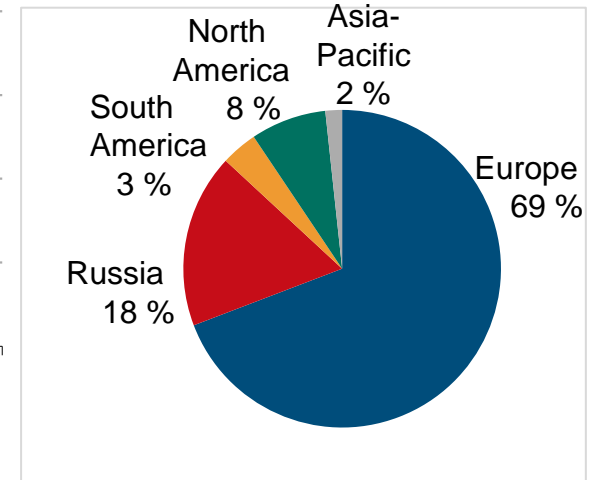
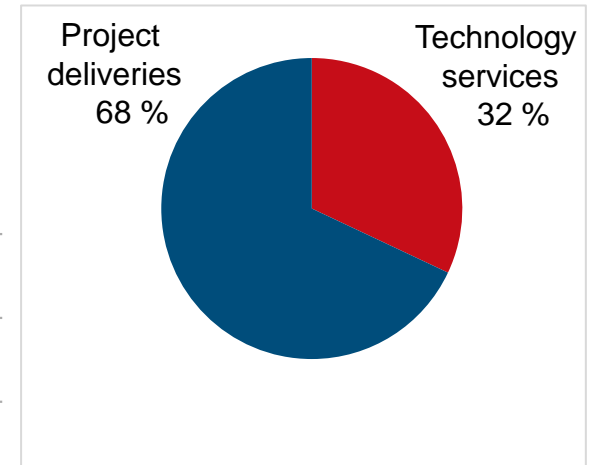
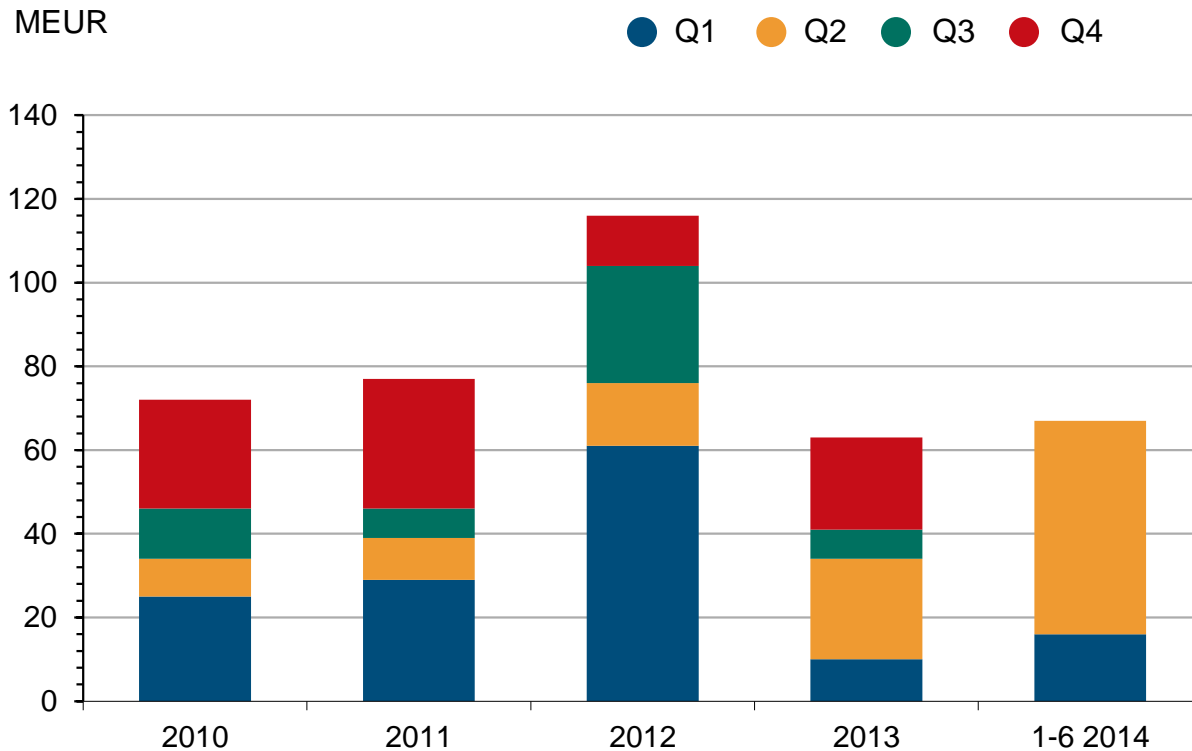
Income statement, Balance sheet and Key figures

Income statement, MEUR	1-6 2014	1-6 2013	2013
Net sales	35,3	43,2	83,3
Operating result	-1,3	0,6	1,8
Financial income and expenses	-0,0	0,2	-0,2
Profit before tax	-1,3	0,8	1,6
Income tax	0,2	-0,2	-0,4
Result for the period	-1,1	0,6	1,2

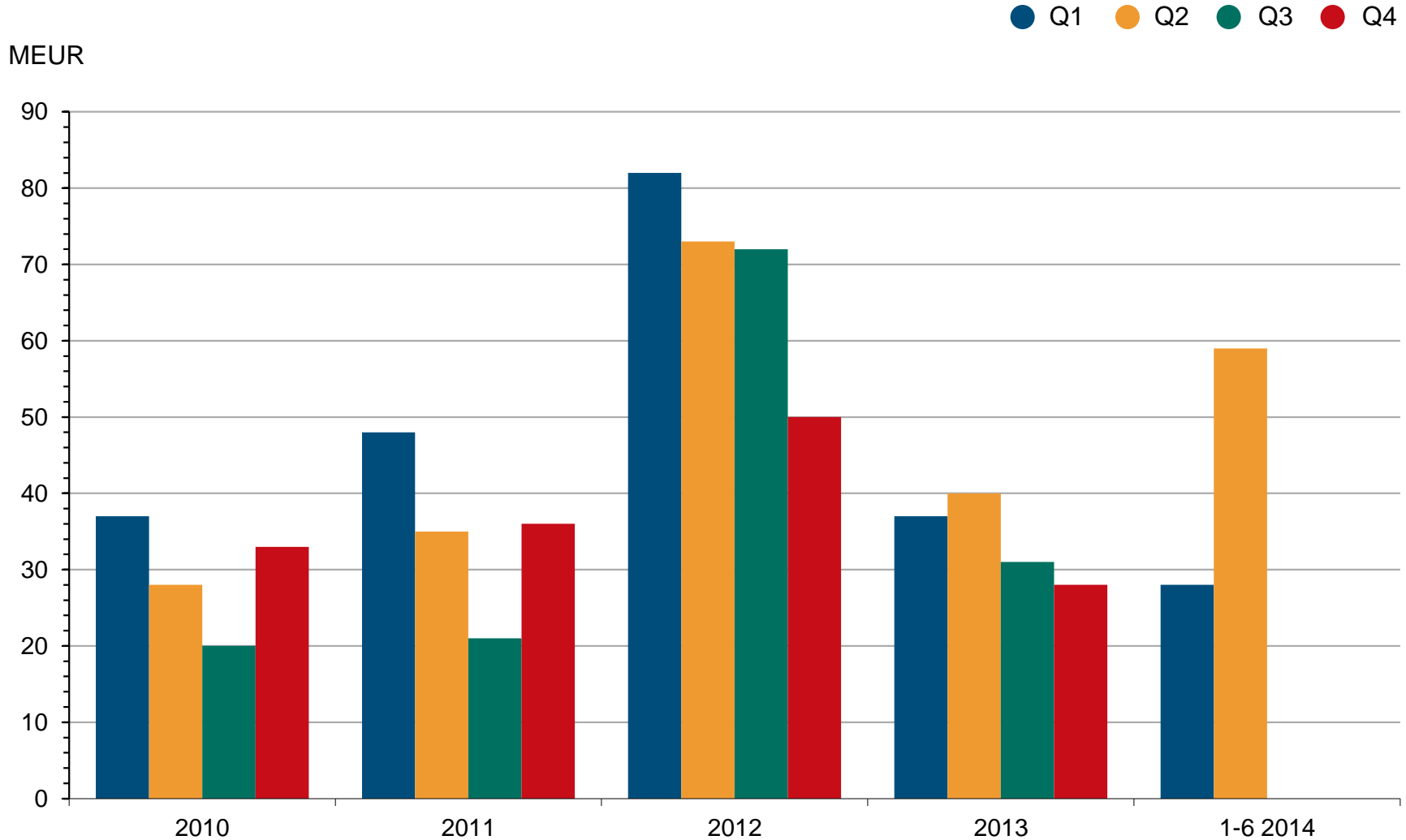
Key figures	1-6 2014	1-6 2013	2013
Earnings per share, EUR	-0,27	0,16	0,30
Operating cash flow, MEUR	4,1	6,2	3,7
Return on investment (ROI)	-8,2	6,2	7,3
Gearing, %	-39,3	-49,0	-28,3
Equity ratio, %	56,6	53,1	56,6
Personnel (in books)	544	533	534

Balance sheet	30.6. 2014	30.6. 2013	2013
Intangible assets	3,6	3,6	3,6
Property, plant and equipment	8,3	8,2	8,4
Other non-current assets	0,5	0,9	0,6
Inventories	5,5	5,6	5,0
Accounts receivables and other receivables	15,7	15,8	18,5
Cash and cash equivalents	12,4	19,8	12,7
Total assets	45,9	53,9	48,8
Equity	20,6	22,9	23,6
Non-current liabilities	2,3	4,6	3,4
Advance payments received	9,6	10,8	7,1
Current liabilities	13,5	15,6	14,7
Total equity and liabilities	45,9	53,9	48,8

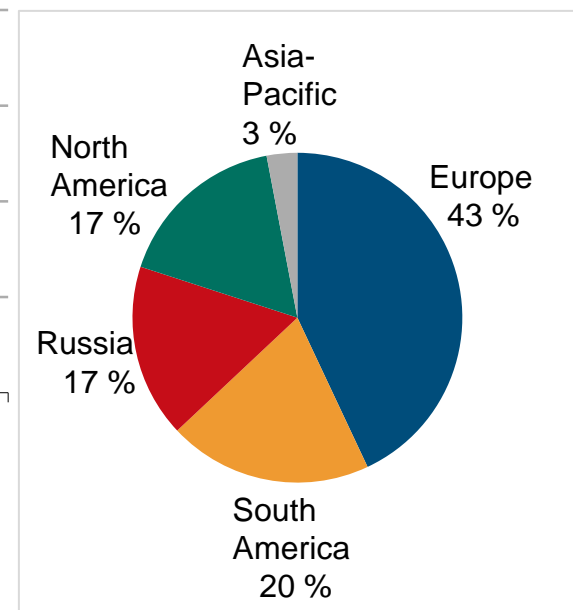
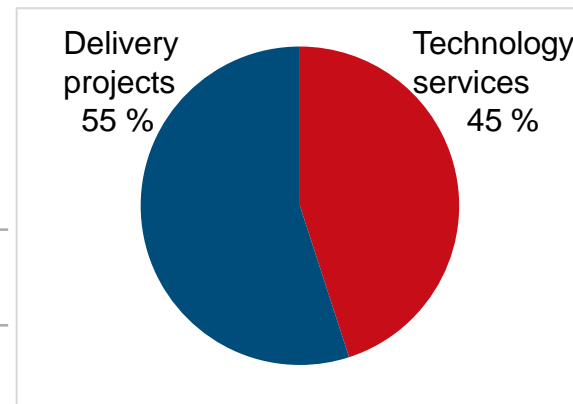
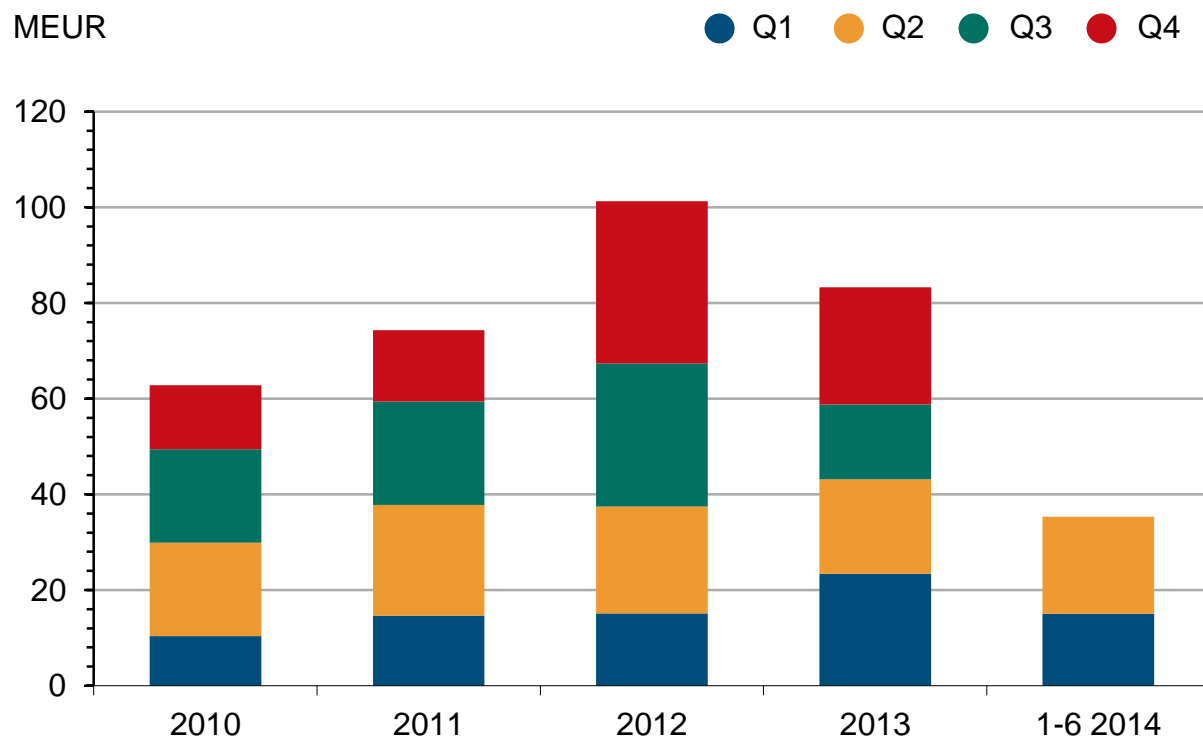
Order intake 1-6 2014



Order book



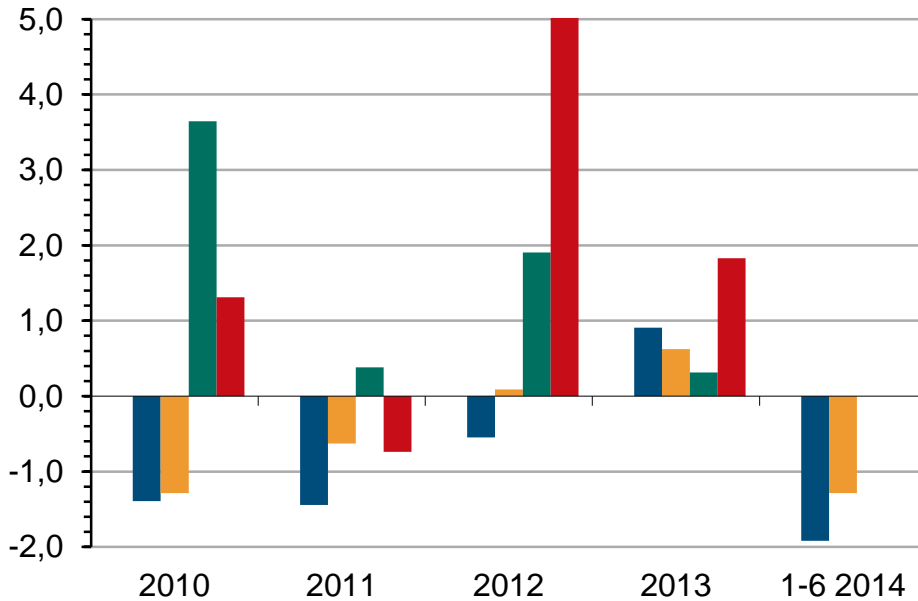
Net sales 1-6 2014



Operating result

● 1-3 ● 1-6 ● 1-9 ● 1-12

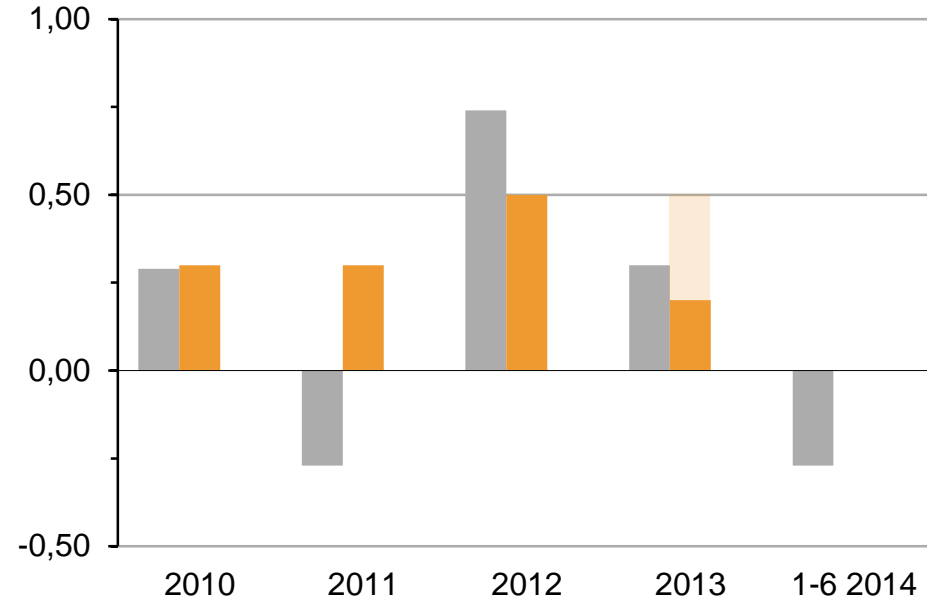
MEUR



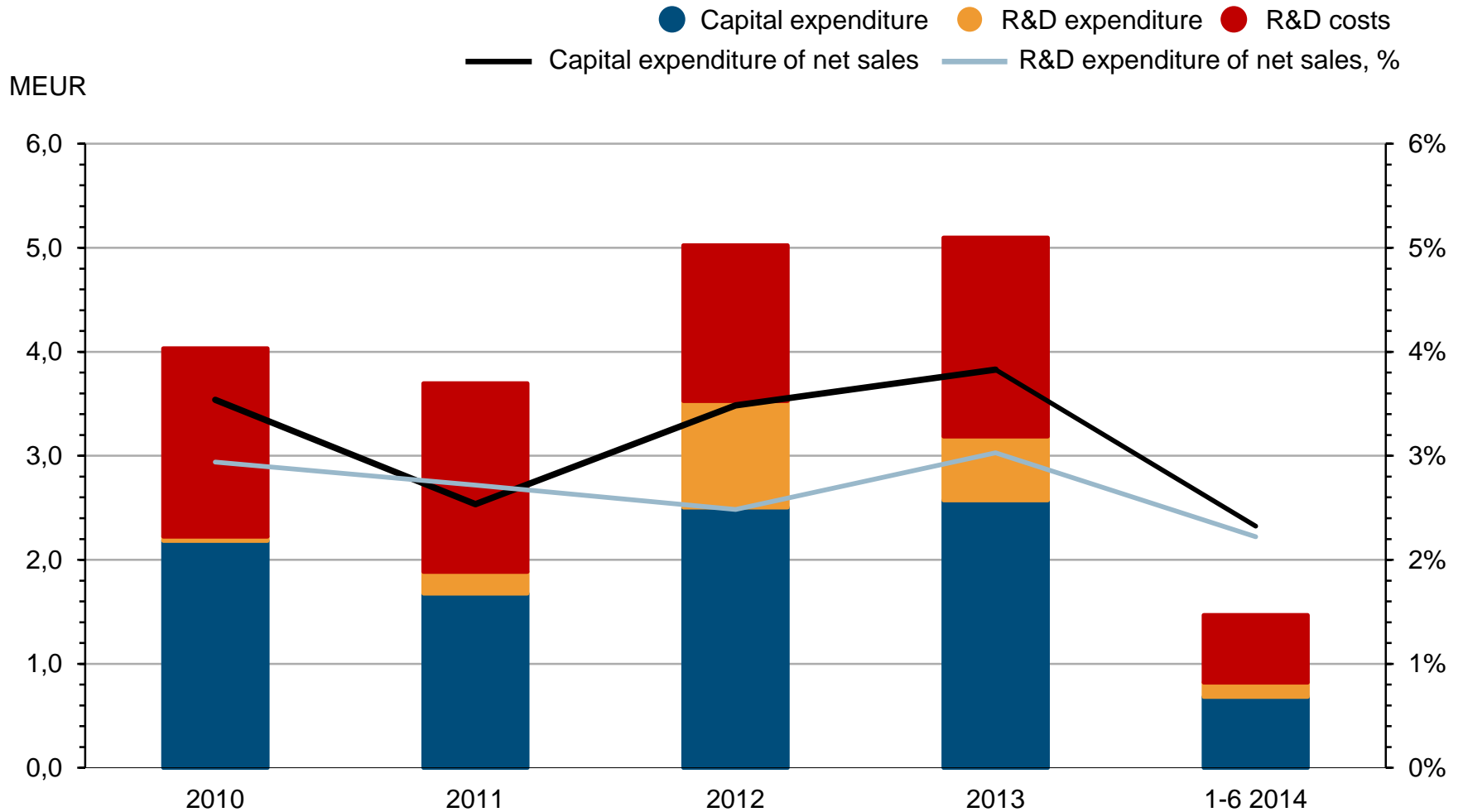
Earnings per share

● Earnings per share
● Dividend
● Repayment of equity

EUR



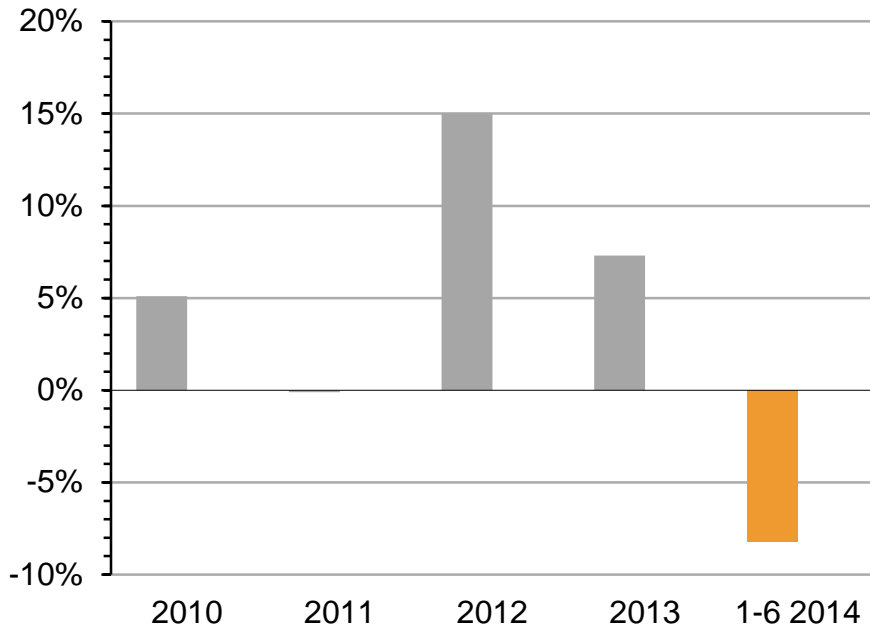
Investing in the future



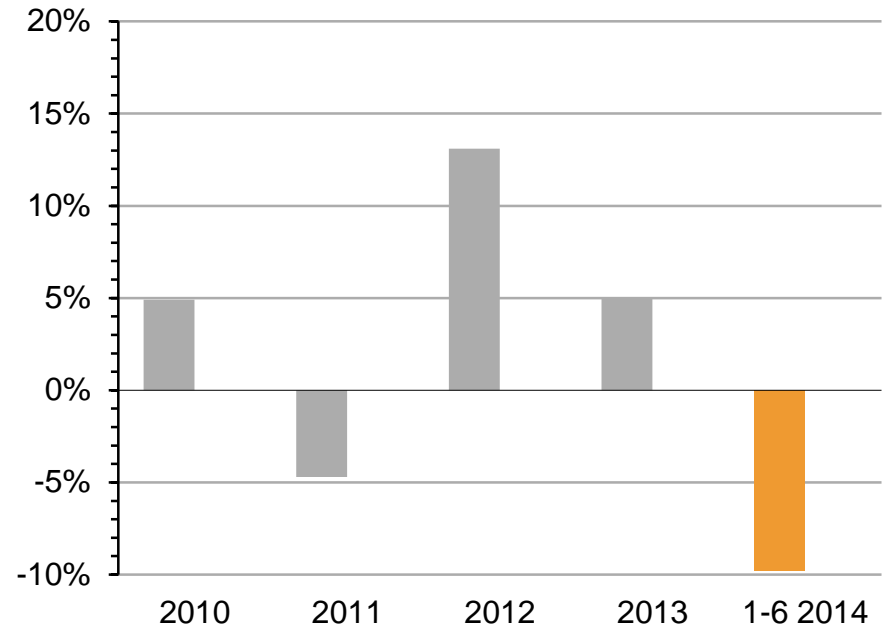
Return on investment (ROI)

Return on equity (ROE)

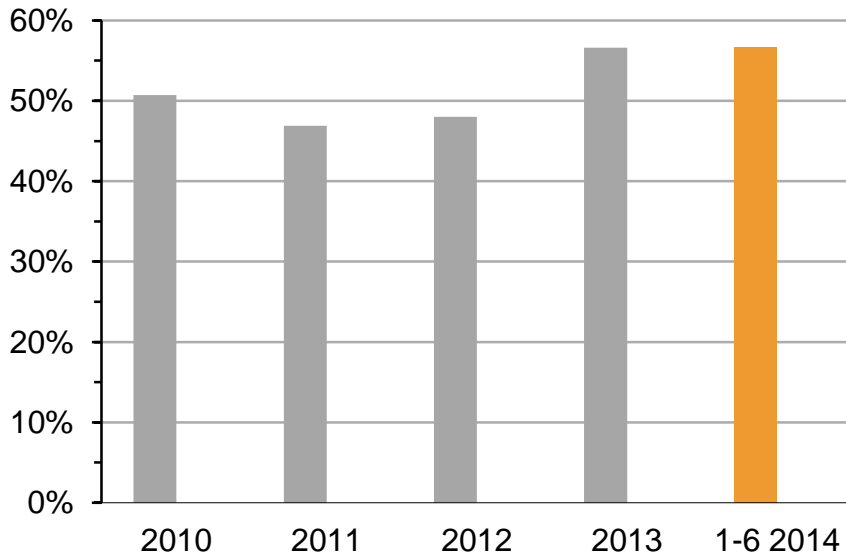
Return on investment (ROI)



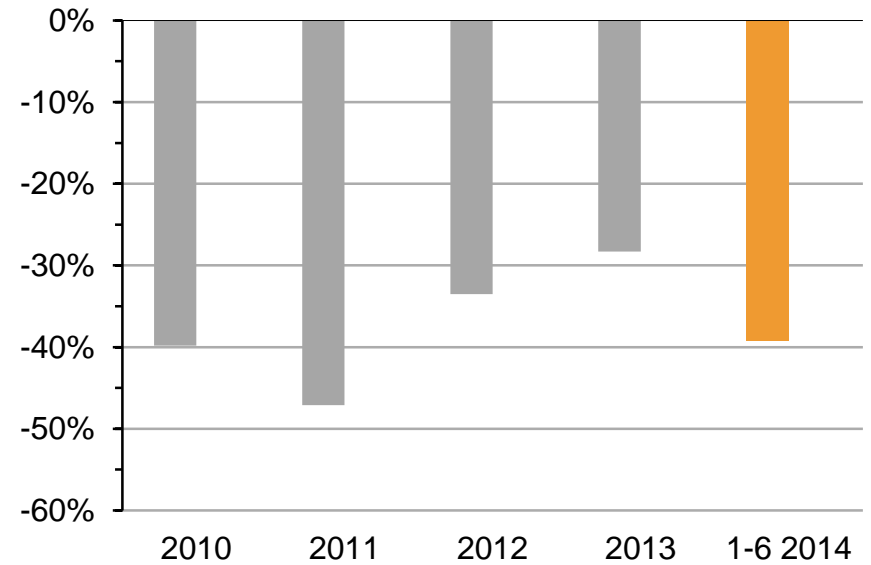
Return on equity (ROE)



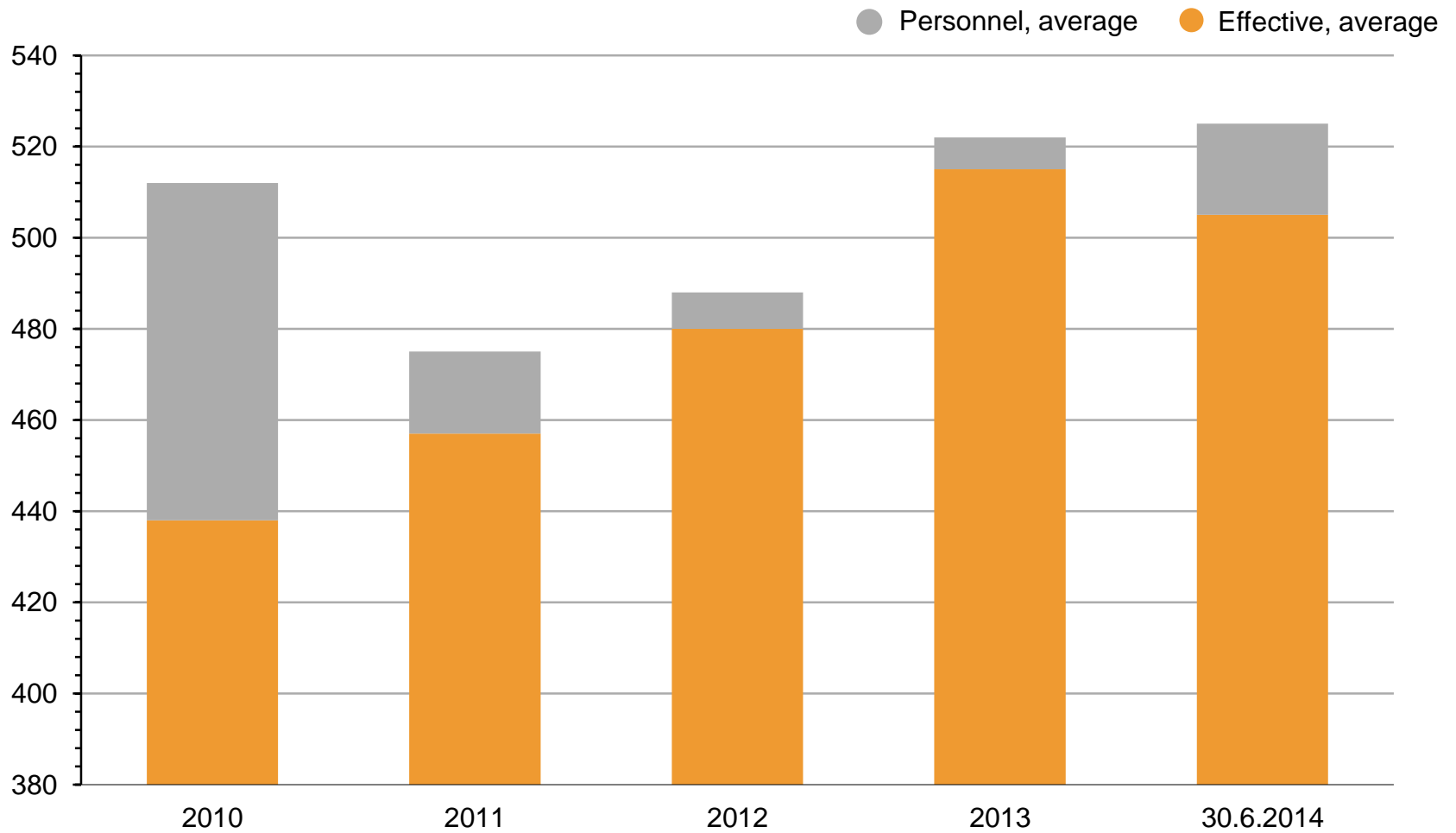
Equity ratio



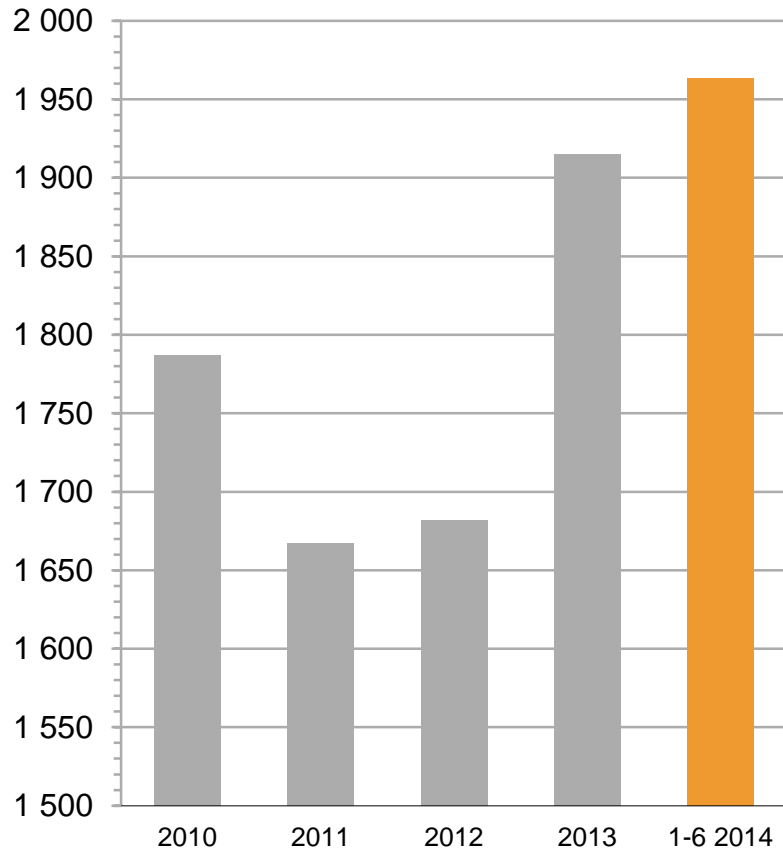
Gearing



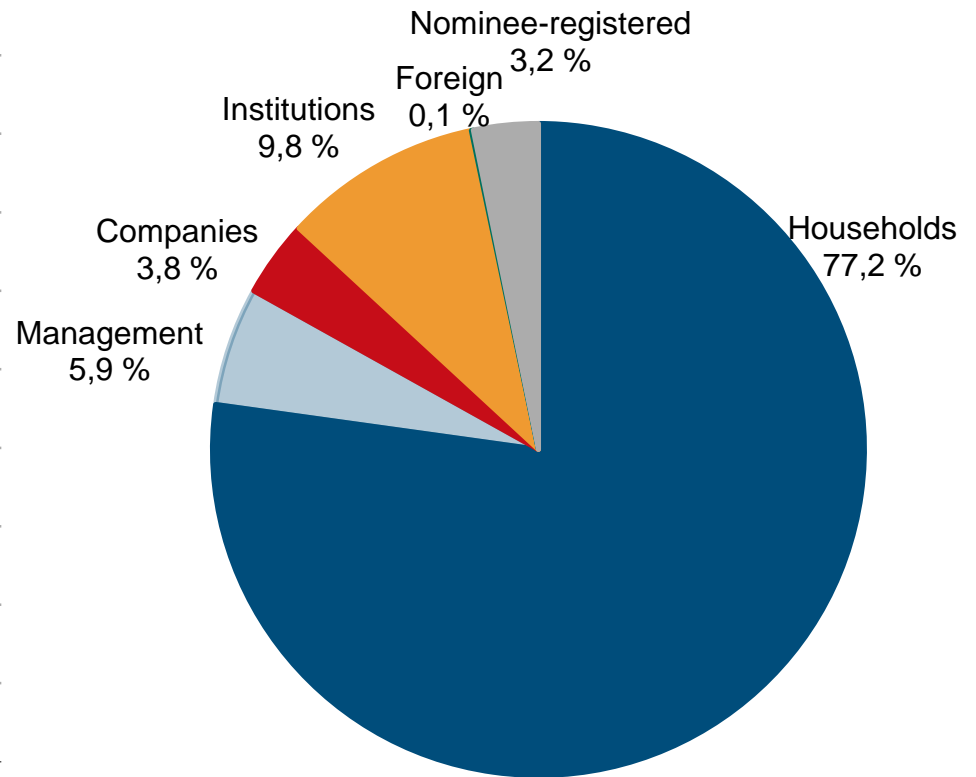
Number of personnel



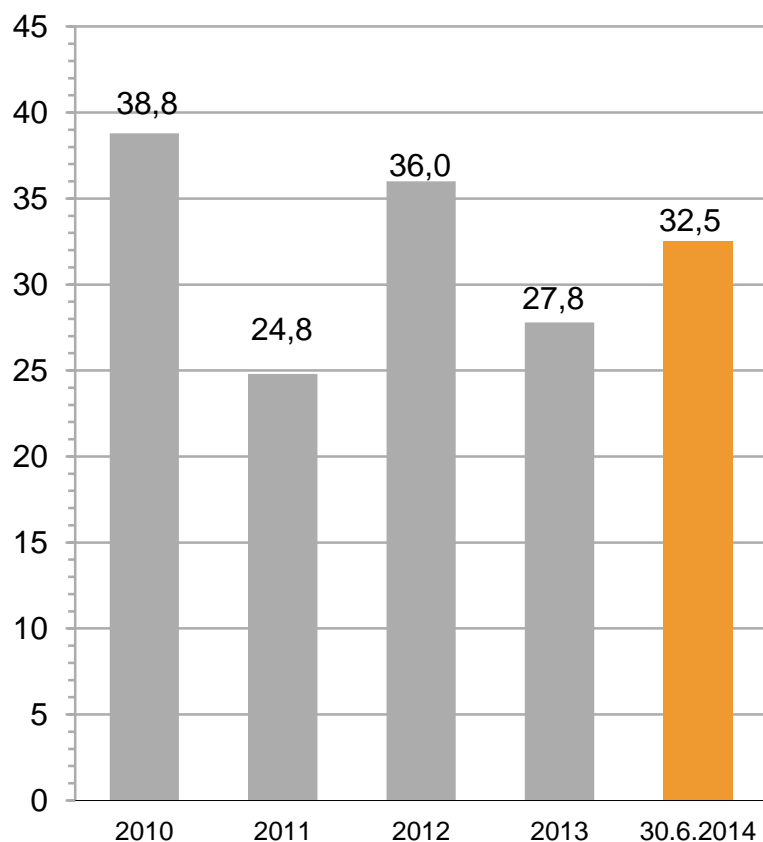
Number of shareholders



Ownership at June 30, 2014

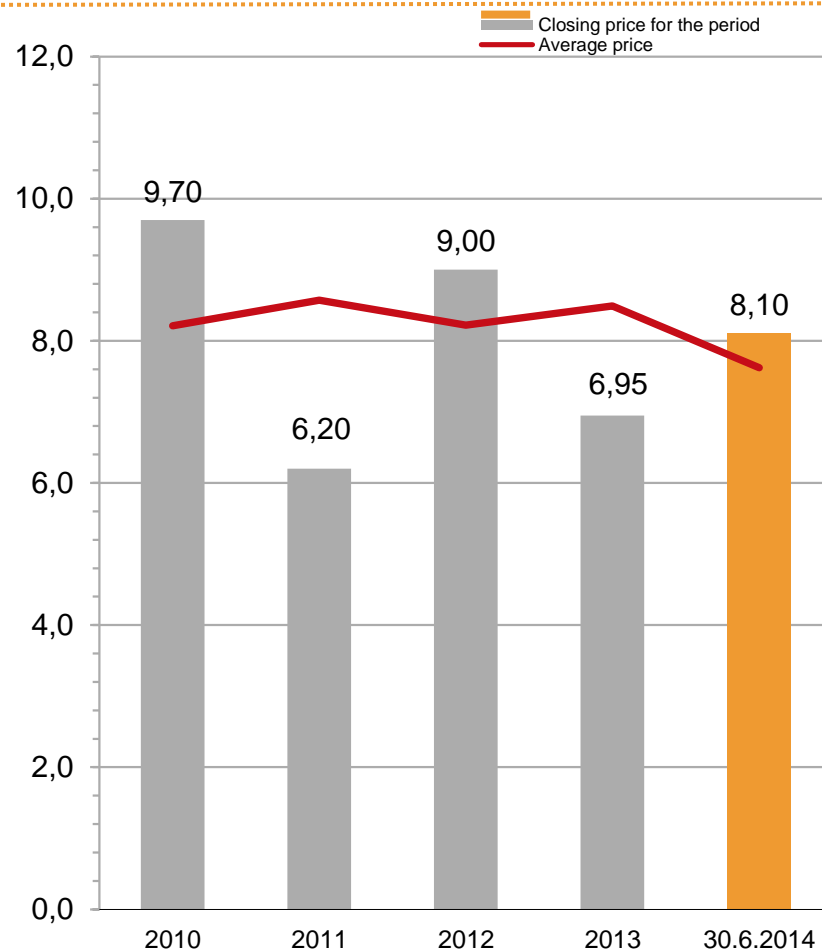


Market cap, MEUR



Series K shares valued at the value of series A shares.

Share price, EUR



Business environment:

- Uncertainty with the development of market situation continues and reflects to investments.
- In North America and in some parts of Europe, market situation for construction expected to continue at a good level.
- Big projects further under preparation in different market areas.
- Growth outlook in Russia weakened; however, new projects, which have been under preparation for a long time expected to start up.
 - Uncertainty related to implementing investments increased due to the crisis in Ukraine.

Raute:

- No change in profit outlook.
- Compared to the year 2013, Raute's 2014
 - net sales will grow
 - operating result will improve.

Contacts

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