

Interim report 1 January – 30 September, 2015

30 October, 2015

Tapani Kiiski, President and CEO

Business environment

- Global economy and market situation as a whole taken slightly a more uncertain direction
- However, no essential changes with respect to customer industries' situation
- Good demand for maintenance and spare parts services – utilization rates of production plants mainly at a good level
- Investment projects of different sizes in a planning phase in several market areas

Raute

- Q3 order intake at a low level
 - timing of customers' investments
 - in some cases, shift in the market situation in a more uncertain direction
 - technology services at a good level
- Total order intake in first nine months at a high level
 - three big orders in Q1-Q2

MEUR	Q3 2015	1-9 2015	1-9 2014
Order intake			
- Project deliveries	3	98	60
- Technology services	11	31	29
Total	14	129	89

1-9 2015 in brief

MEUR	Q3 2015	Q3 2014
Net sales	31,4	24,7
Operating result	1,9	0,3
Order intake	14	22
Order book, change Q3	-17	

Q3

- Net sales increased to Q2 level.
- Technology services accounted for 32%.
- Profitability corresponds with the net sales level.
- Order book declined by MEUR 17; remains, however, strong.

1-9

MEUR	1-9 2015	1-9 2014
Net sales	87,8	60,0
Operating result	5,3	-1,0
Order intake	129	89
Order book	83	56

- Net sales up 46%
 - 19% growth in technology services
 - initial order book higher than in the comparison year, high amount of new orders and timing of order book.
- Profitability corresponds with the net sales level.
- Order book continues strong
 - large portion scheduled for 2016.

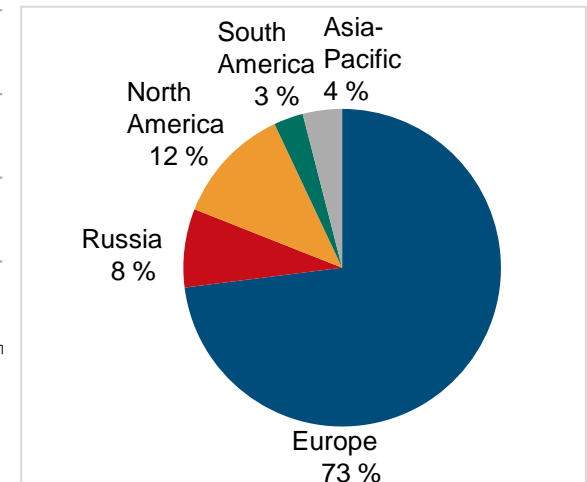
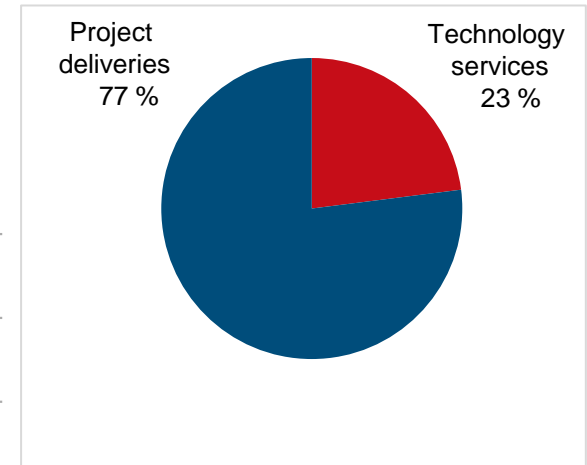
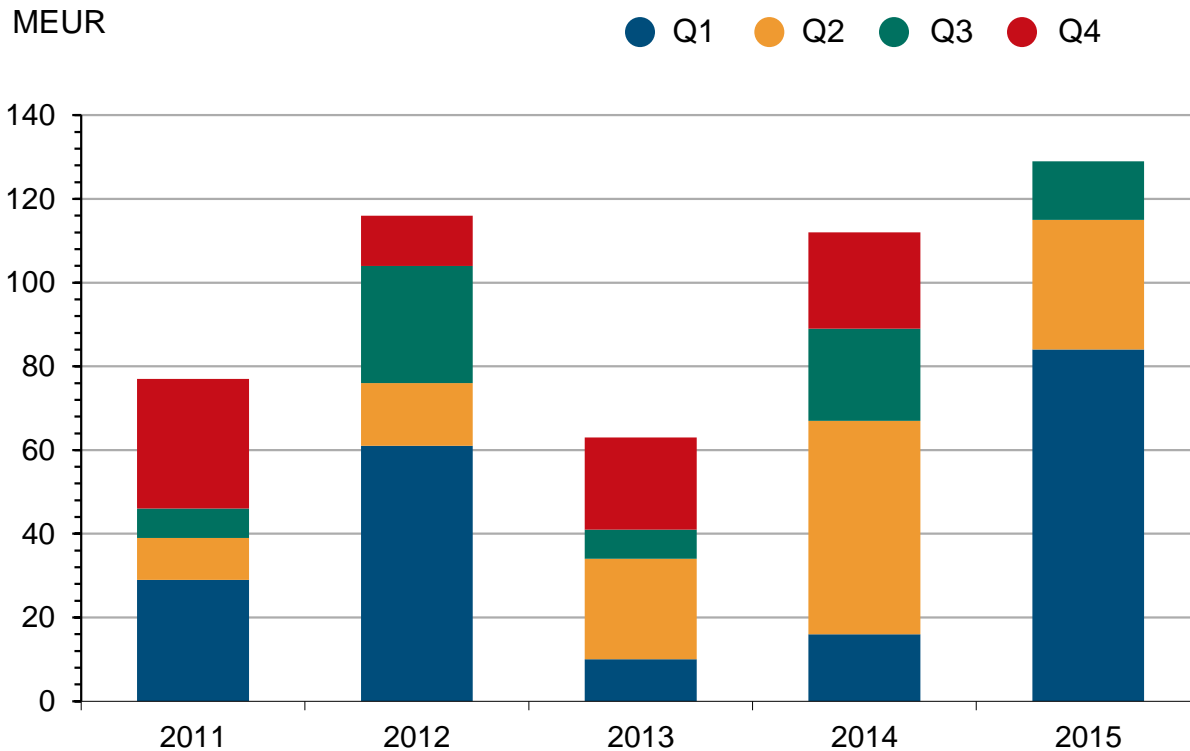
Income statement, Balance sheet and Key figures

Income statement, MEUR	1-9 2015	1-9 2014	2014
Net sales	87,8	60,0	94,0
Operating result	5,3	-1,0	2,6
Financial income and expenses	-0,0	-0,0	0,2
Profit before tax	5,3	-1,0	2,8
Income tax	-1,0	0,2	-0,4
Result for the period	4,3	-0,8	2,4

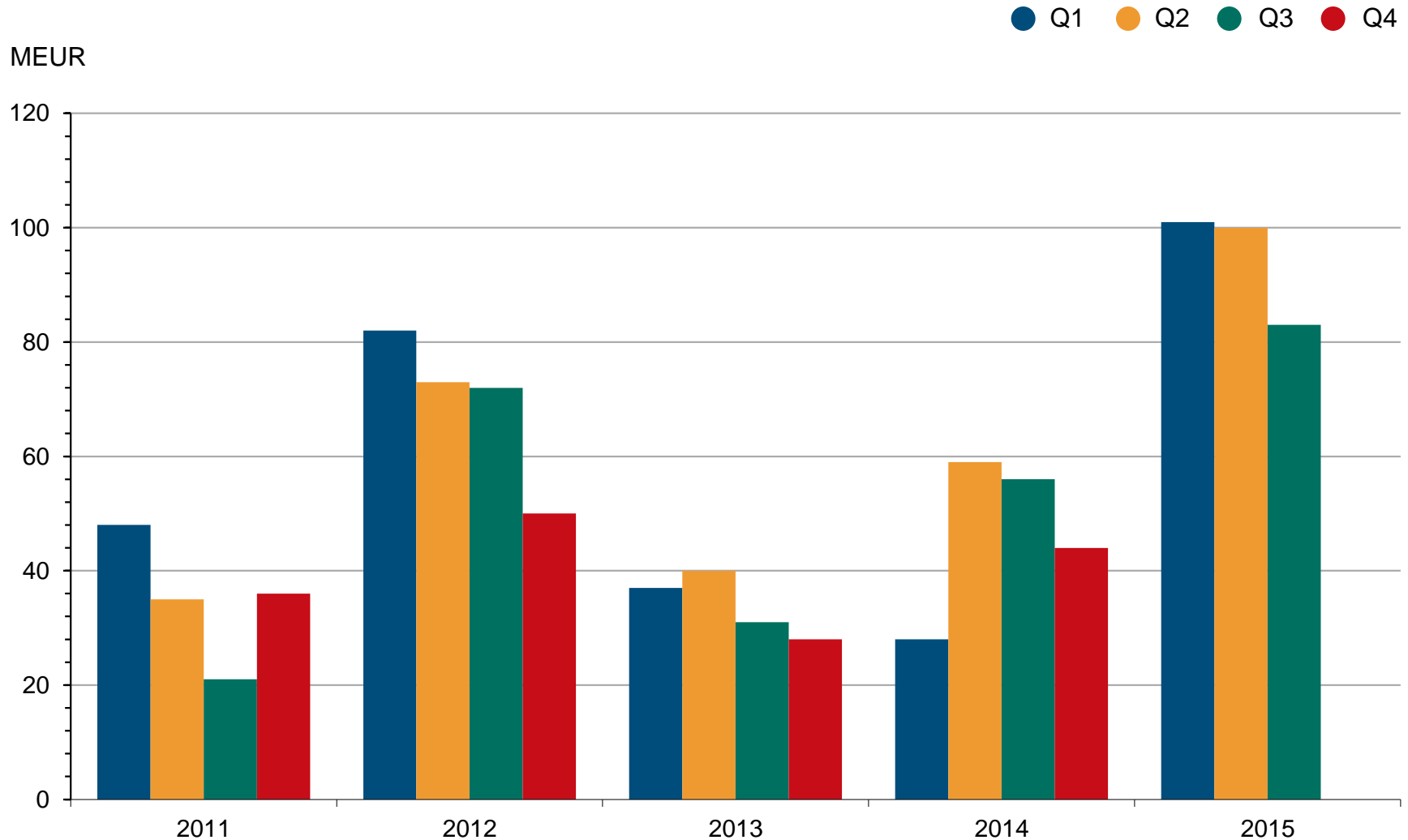
Key figures	1-9 2015	1-9 2014	2014
Earnings per share, EUR	1,07	-0,21	0,59
Operating cash flow, MEUR	12,2	2,0	-1,9
Return on investment (ROI), %	25,9	-3,9	10,9
Gearing, %	-40,1	-29,2	-6,9
Equity ratio, %	57,5	54,8	55,8
Personnel (in books)	642	568	587

Balance sheet, MEUR	30.9. 2015	30.9. 2014	31.12. 2014
Intangible assets	2,8	3,5	3,5
Property, plant and equipment	7,7	7,9	7,9
Other non-current assets	0,7	0,5	0,7
Inventories	11,3	7,0	7,9
Accounts receivables and other receivables	27,1	20,2	28,3
Cash and cash equivalents	13,4	10,5	4,4
Total assets	63,0	49,6	52,6
Equity	27,1	21,0	24,3
Non-current liabilities	1,5	2,3	1,8
Advance payments received	15,8	11,4	9,1
Current liabilities	18,6	14,9	17,4
Total equity and liabilities	63,0	49,6	52,6

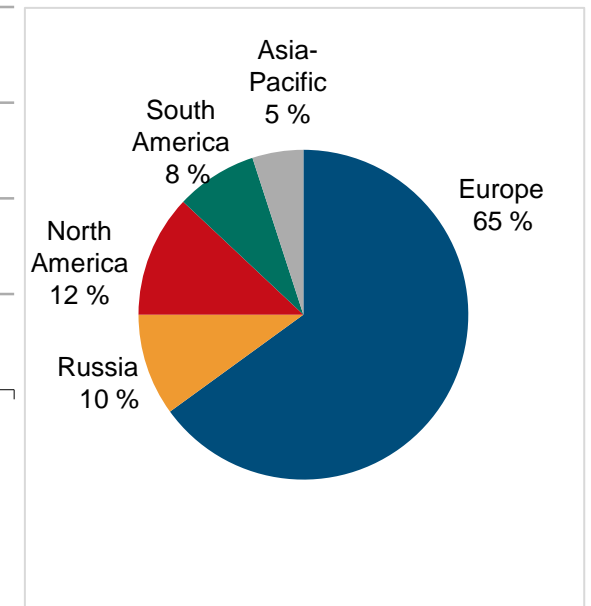
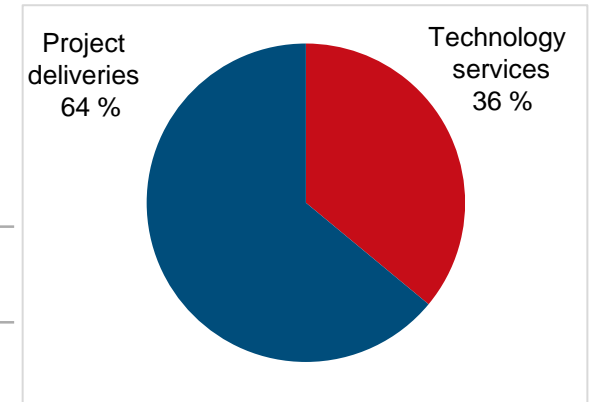
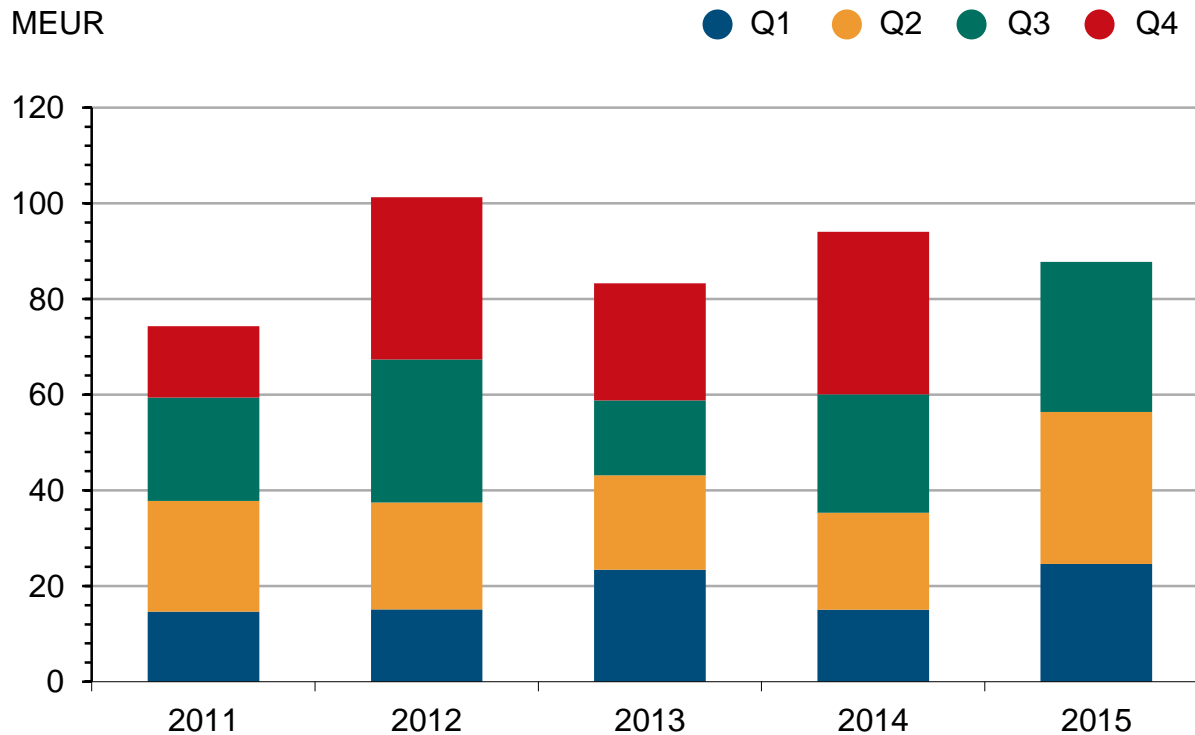
Order intake 1-9 2015



Order book



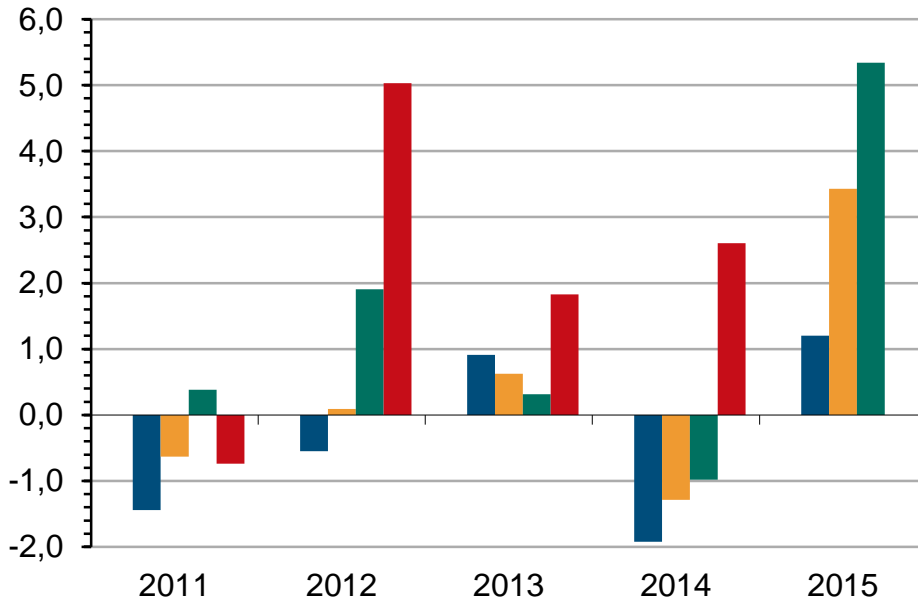
Net sales 1-9 2015



Operating result

● 1-3 ● 1-6 ● 1-9 ● 1-12

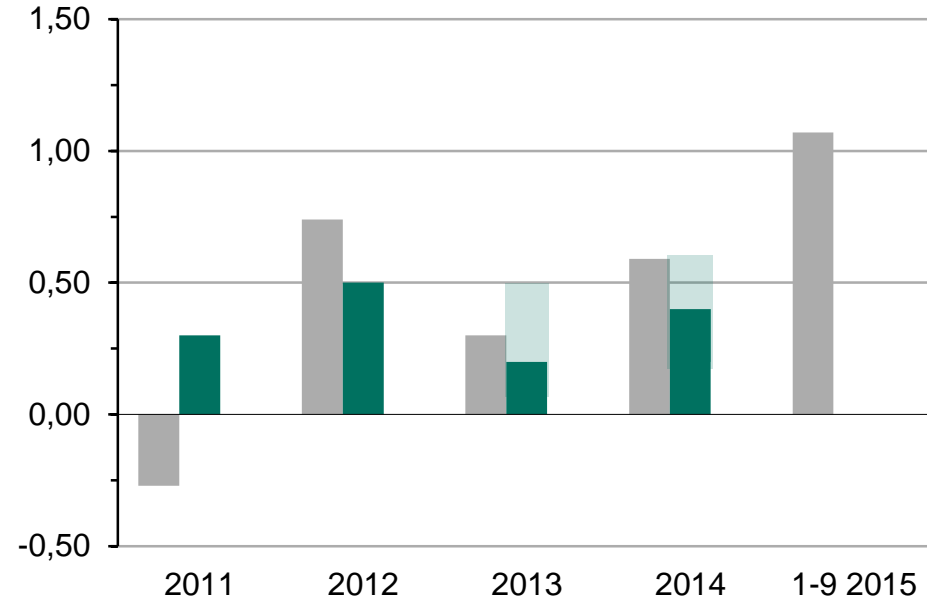
MEUR



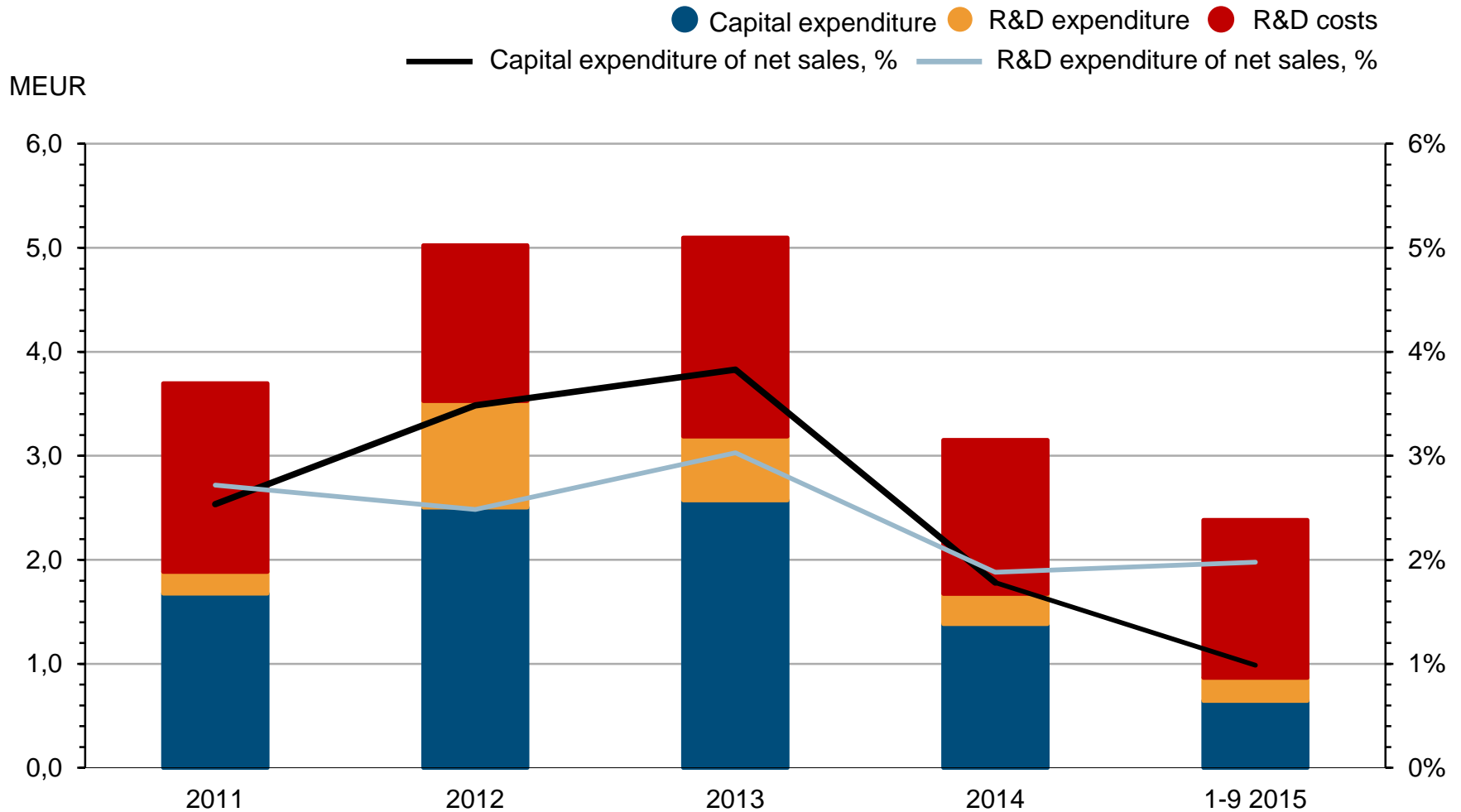
Earnings per share

● Earnings per share
● Dividend
● Repayment of equity

EUR



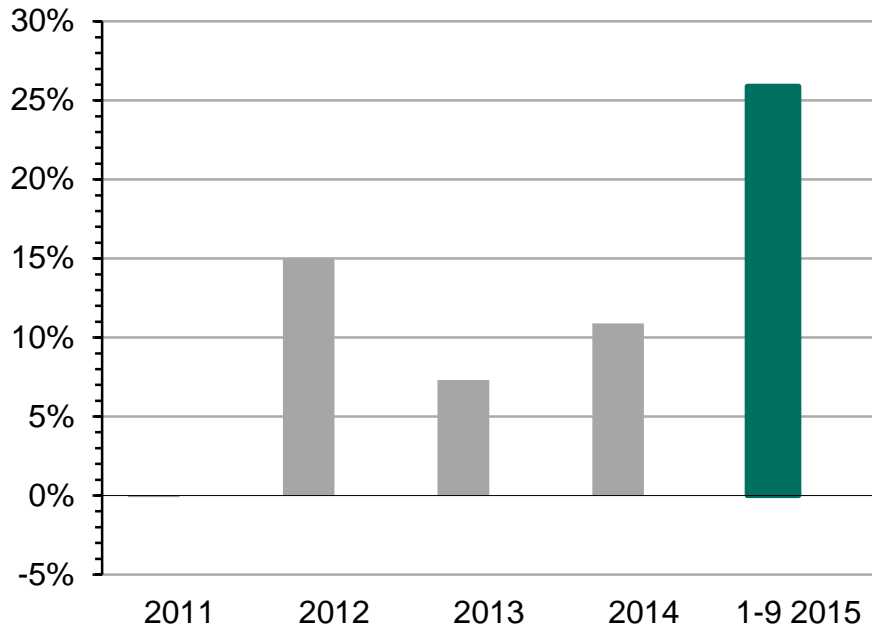
Investing in the future



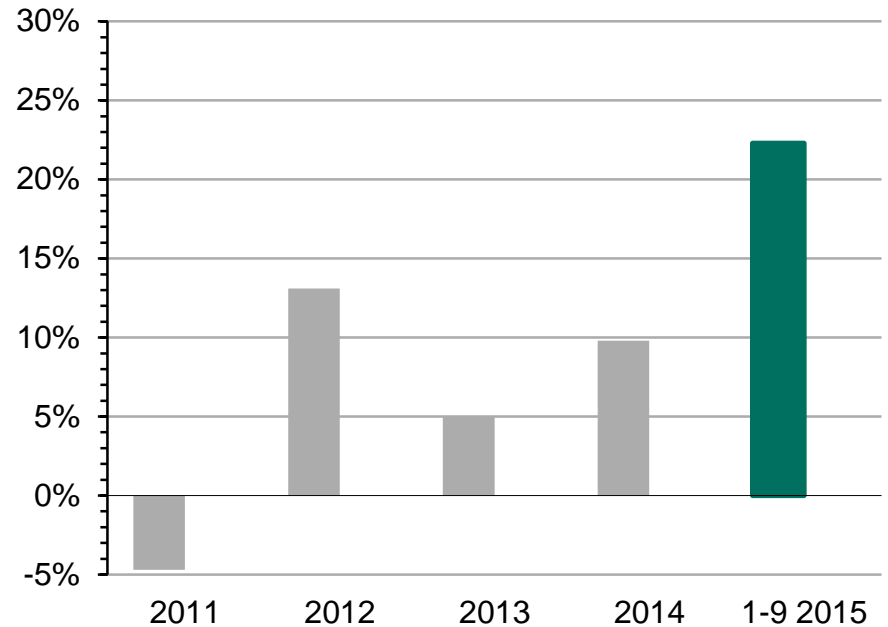
Return on investment (ROI)

Return on equity (ROE)

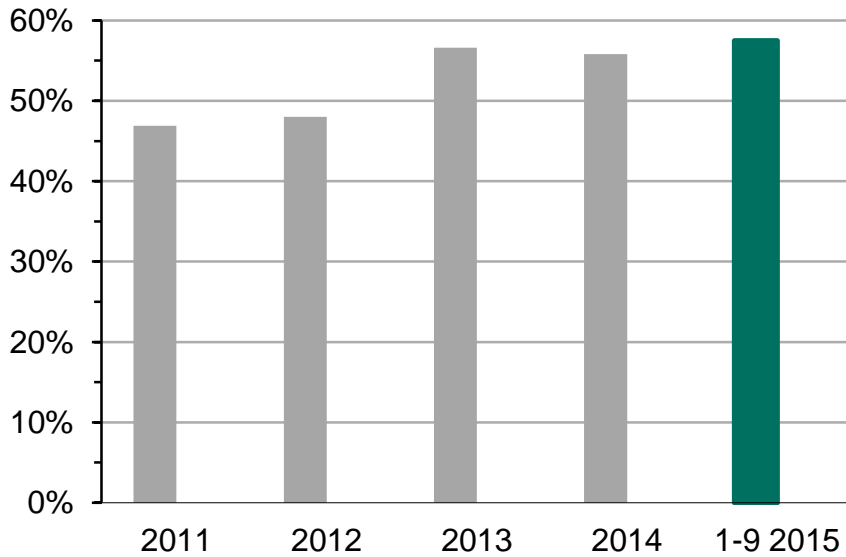
Return on investment (ROI)



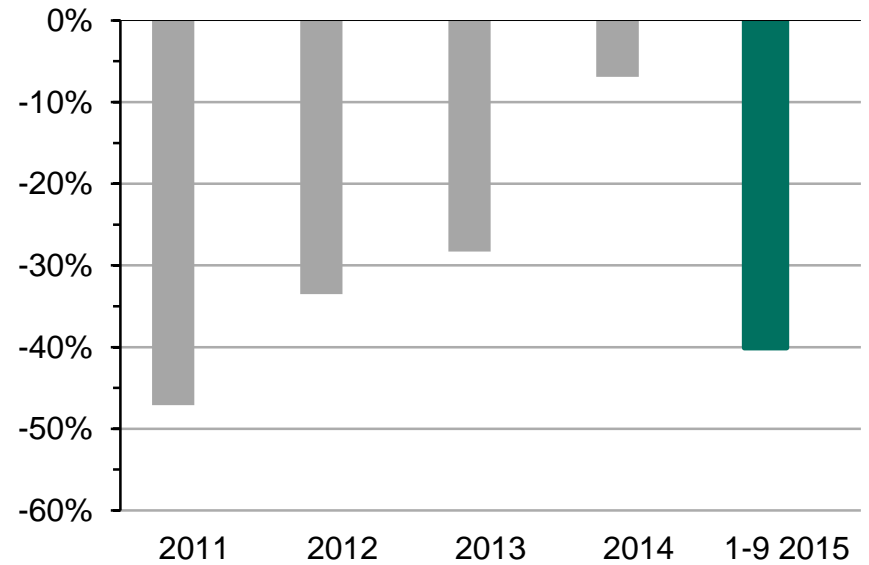
Return on equity (ROE)

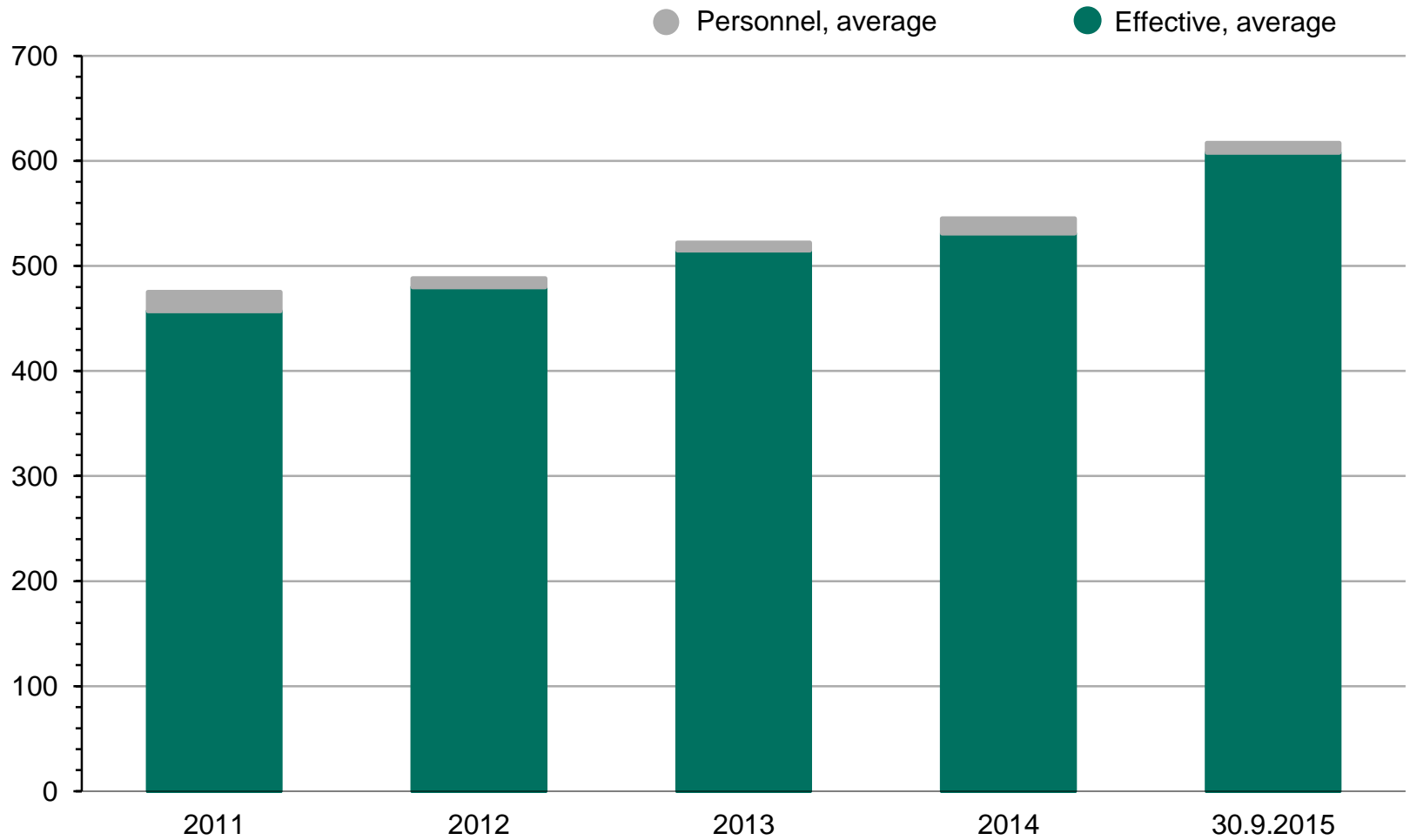


Equity ratio

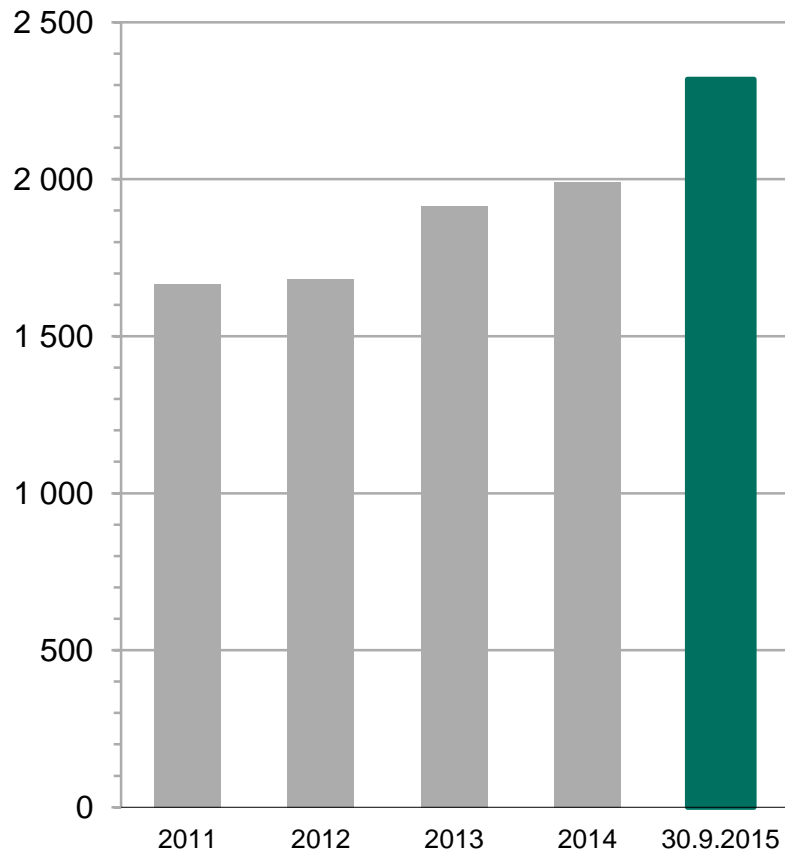


Gearing

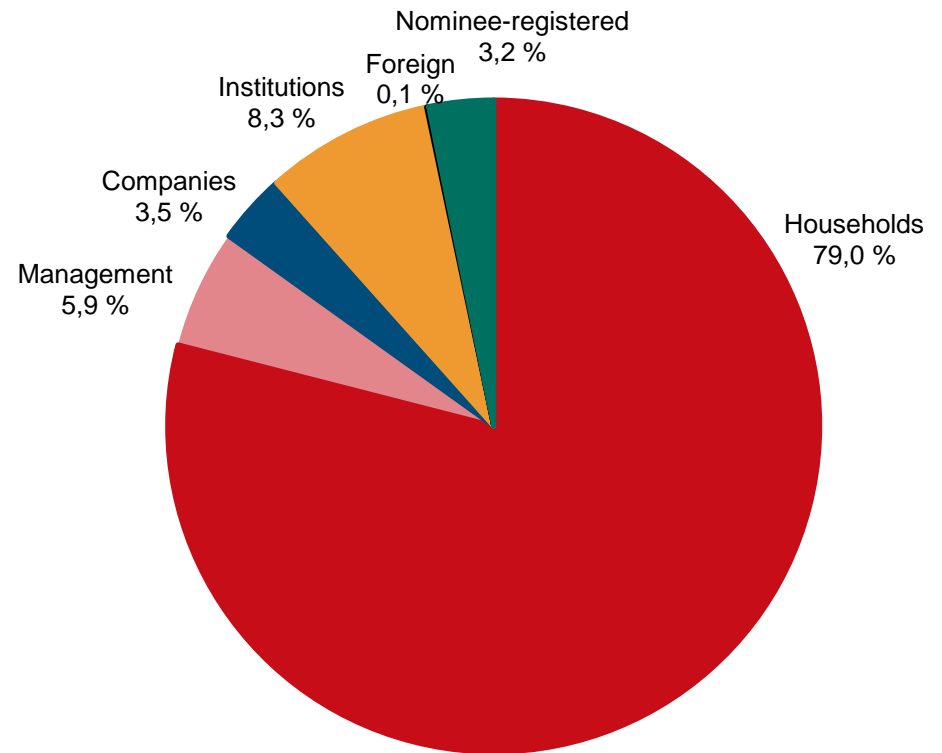




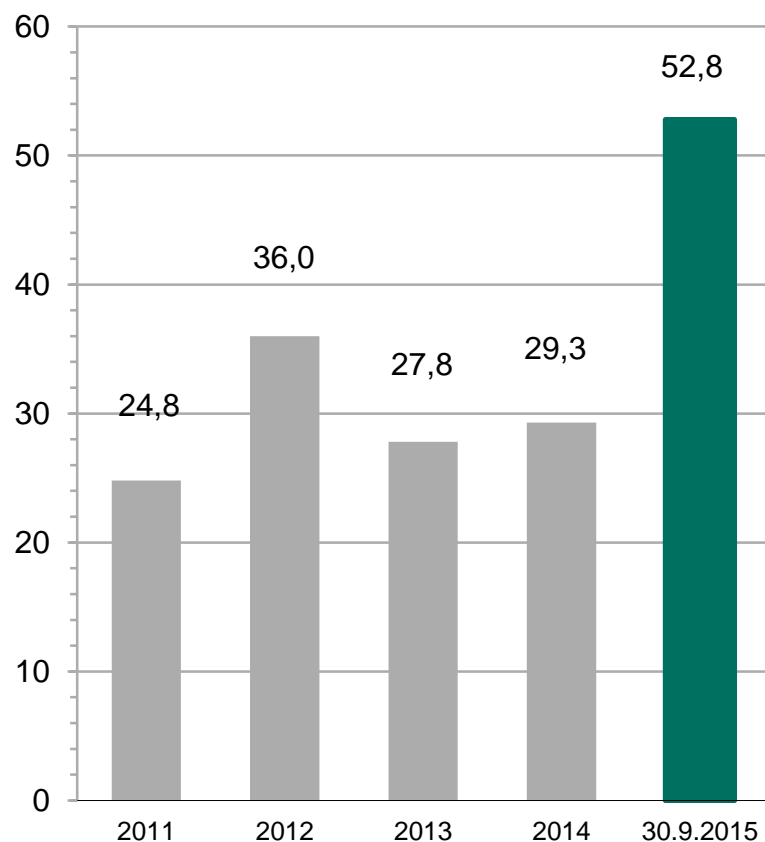
Number of shareholders



Ownership at September 30, 2015

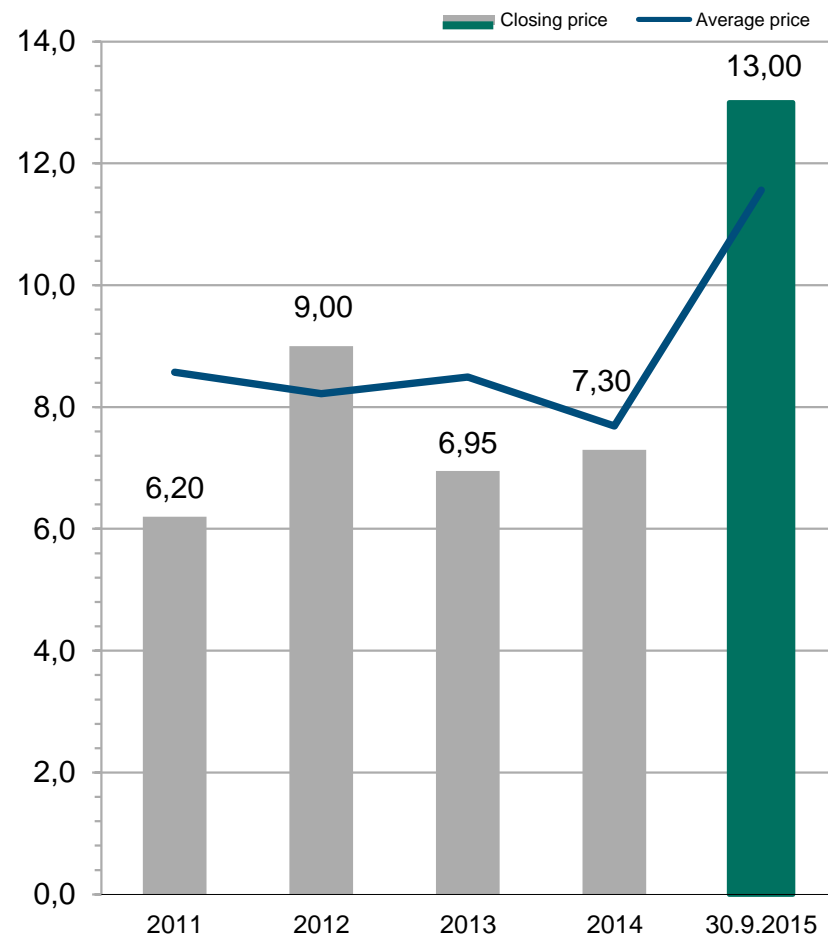


Market cap, MEUR



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

Share price, EUR



Business environment:

- Uncertainty with the economy continues.
- Utilization rates of production plants mainly at a good level
 - Demand for technology services expected to continue at a good level
- Also large projects further in a planning and negotiation phase
 - three large projects initiated in the beginning of the year may postpone implementation.

Raute:

- Realized net sales and result development together with order book scheduled for 2015 support our profit outlook.
- Raute's 2015
 - net sales are expected to grow clearly
 - operating profit is anticipated to improve clearlyfrom the previous year 2014.
- Order book is scheduled throughout the whole year 2015 more evenly than in 2014; portion of the year 2016 high considering the time of the year.
- Most significant risks in the near term are related to the implementation of the high order book and work load.

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