

Interim report January 1 – June 30, 2013

July 30, 2013

Tapani Kiiski, President and CEO



Business environment:

- Uncertainty with the development of the financial markets and the global economy 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 at a good level.
- Signs of recovery among the plywood industry in North America.
- Several large projects pending.

Raute:

- Order intake in the first six months of the year at a low level despite the moderate second quarter.
 - 70% of order intake in Q2.
- Orders for technology services increased by nearly 40%.
 - Growth mainly in modernizations.

MEUR	Q2 2013	Q2 2012
Net sales	19,8	22,4
Operating result	-0,3	0,6
Order intake:		
• project deliveries	15	8
• technology services	9	7

MEUR	1-6 2013	1-6 2012
Net sales	43,2	37,5
Operating result	0,6	0,1
Order intake:		
• project deliveries	16	63
• technology services	18	13
Order book	40	73

Q2

- Moderate amount of new orders.
- Order book grew by MEUR 3.
- Net sales remained at a low level due to
 - timing of order book
 - weak order intake in previous quarters.
- Operating result in the negative
 - in line with the low level of net sales.

1-6 2013

- Order intake at a low level due to Q1.
- Order book weakened by MEUR 10.
- Net sales increased 15% on the low level of the comparison period.
- Operating result improved.

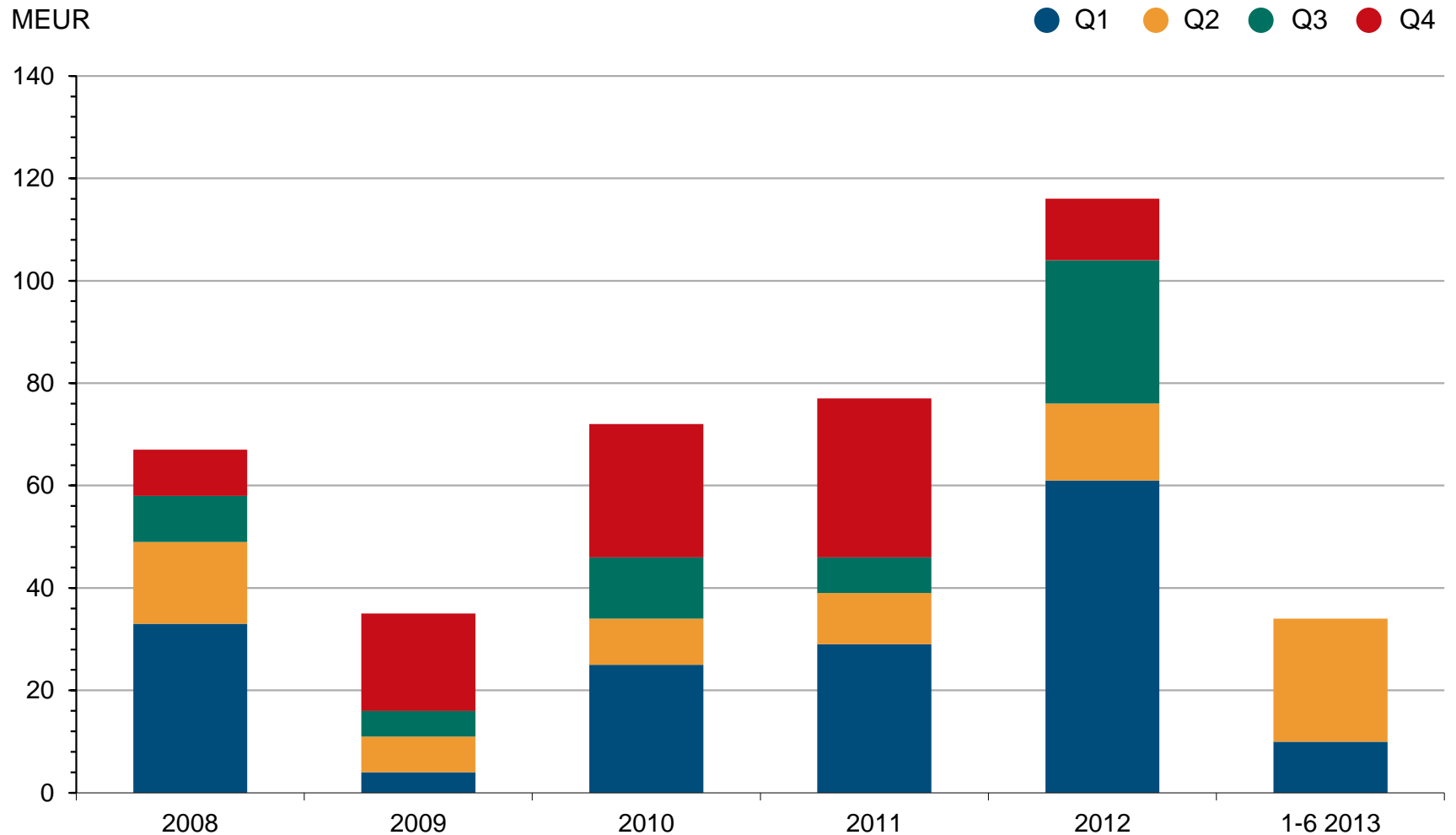
Income statement and key figures

MEUR	1-6 2013	1-6 2012	2012
Net sales	43,2	37,5	101,3
Operating result	0,6	0,1	5,0
Financial income and expenses	0,2	+0,0	-0,3
Result before taxes	0,8	0,1	4,8
Income taxes	-0,2	-0,3	-1,8
Result for the period	0,6	-0,2	3,0
Earnings per share, EUR	0,16	-0,05	0,75
Operating cash flow	6,2	4,4	1,9
Return on investment (ROI), %	6,2	2,7	15,0
Gearing, %	-49,0	-59,6	-33,5
Equity ratio, %	53,1	44,9	48,0
Personnel (in books)	533	505	503

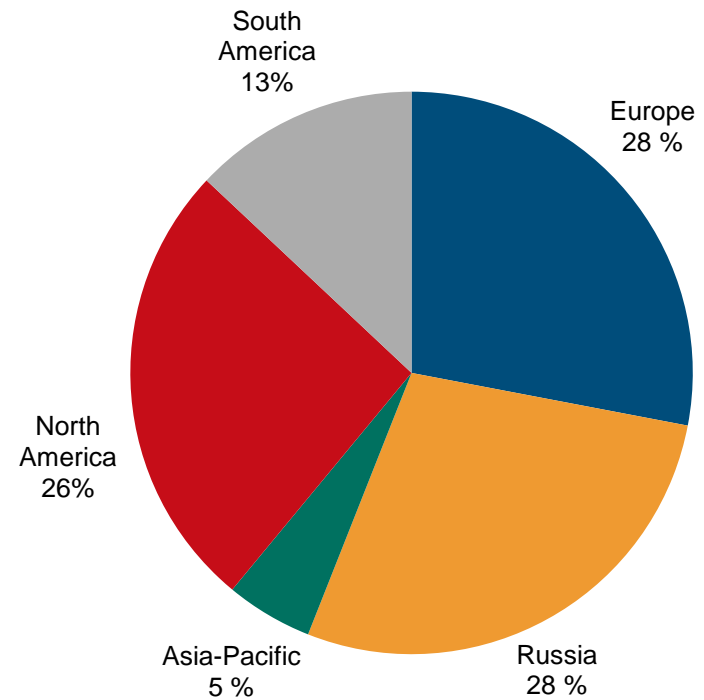
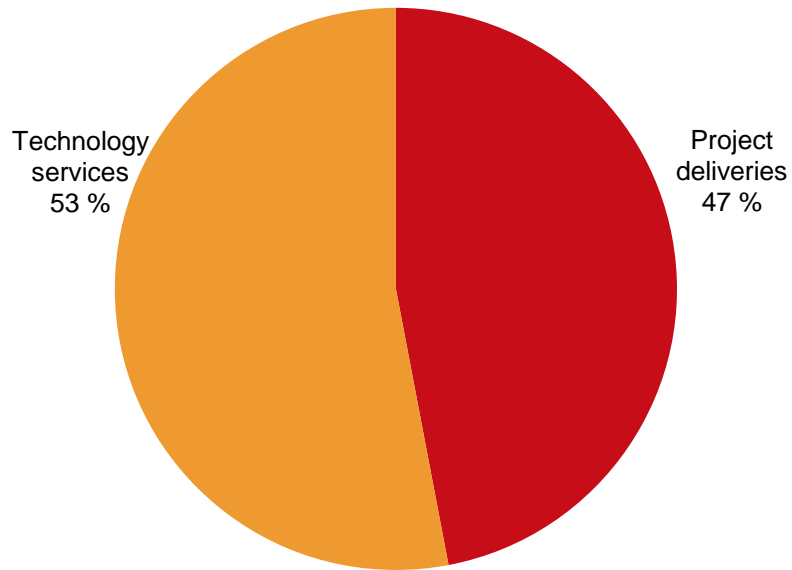
Balance sheet

MEUR	30.6.2013	30.6.2012	31.12.2012
Intangible assets	3,6	2,4	3,2
Property, plant and equipment	8,1	8,2	7,9
Other non-current assets	0,9	2,3	0,8
Inventories	5,6	6,9	7,1
Accounts receivables and other receivables	15,8	19,0	24,5
Cash and cash equivalents	19,8	25,8	19,5
Total assets	53,9	64,5	63,1
Equity	22,9	20,8	24,1
Non-current liabilities	4,6	8,6	6,2
Advance payments received	10,8	18,2	12,8
Current liabilities	15,6	16,9	20,0
Total equity and liabilities	53,9	64,5	63,1

Order intake



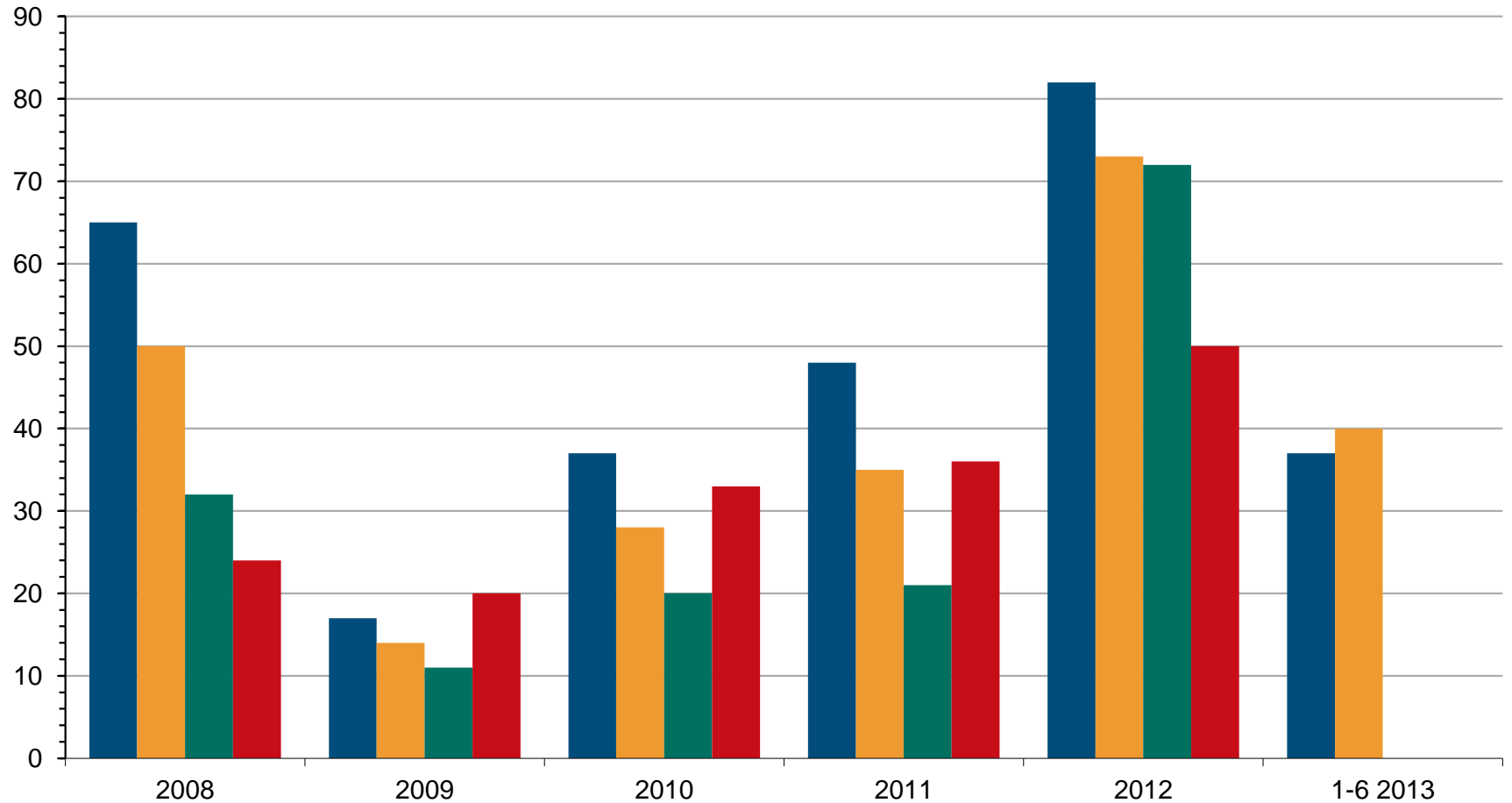
Order intake 1-6 2013



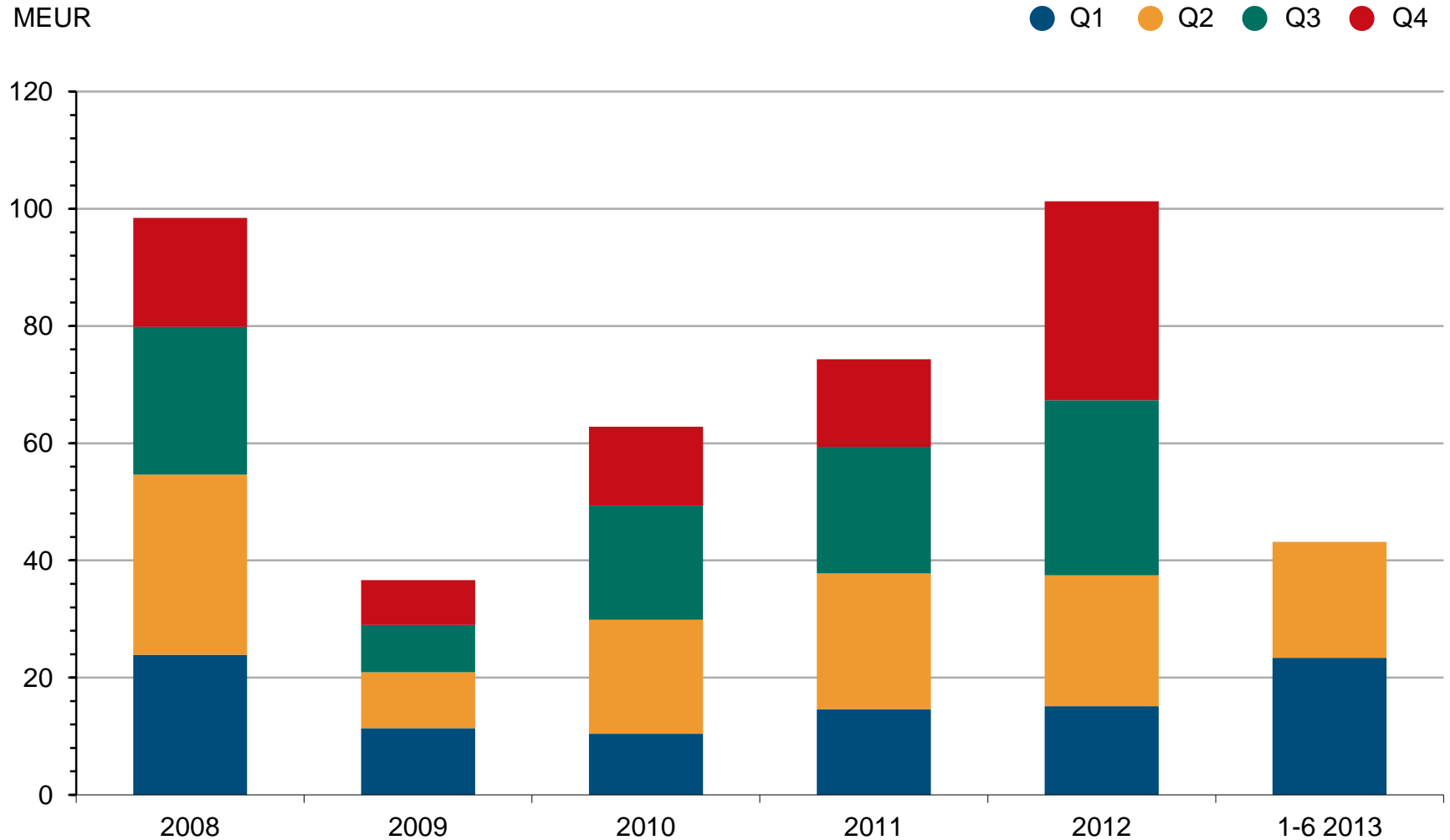
Order book

● Q1 ● Q2 ● Q3 ● Q4

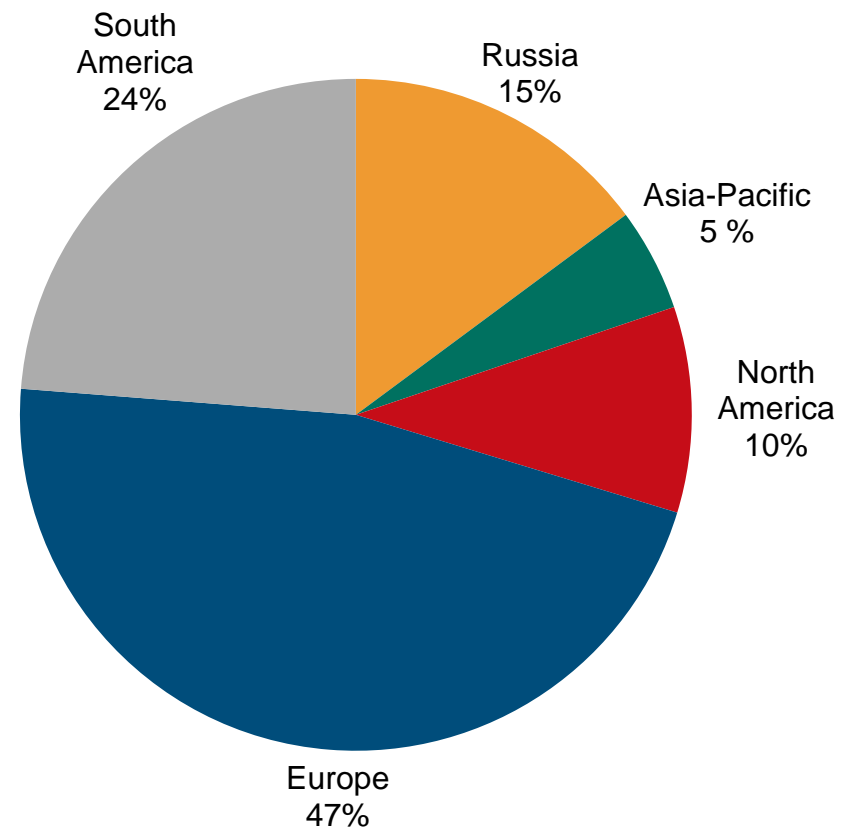
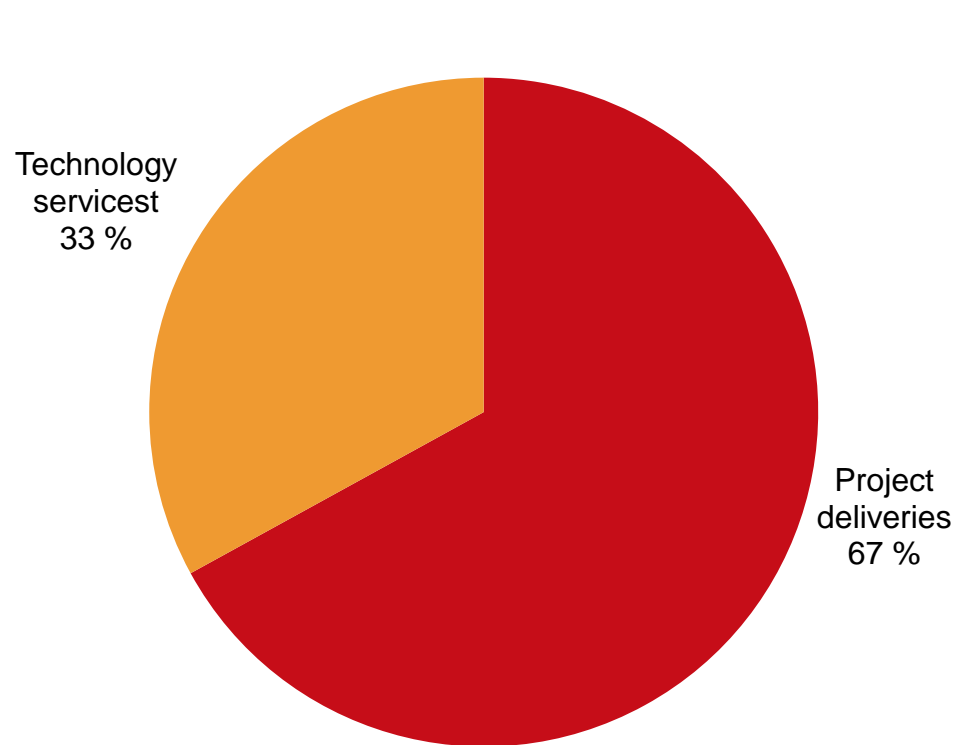
MEUR



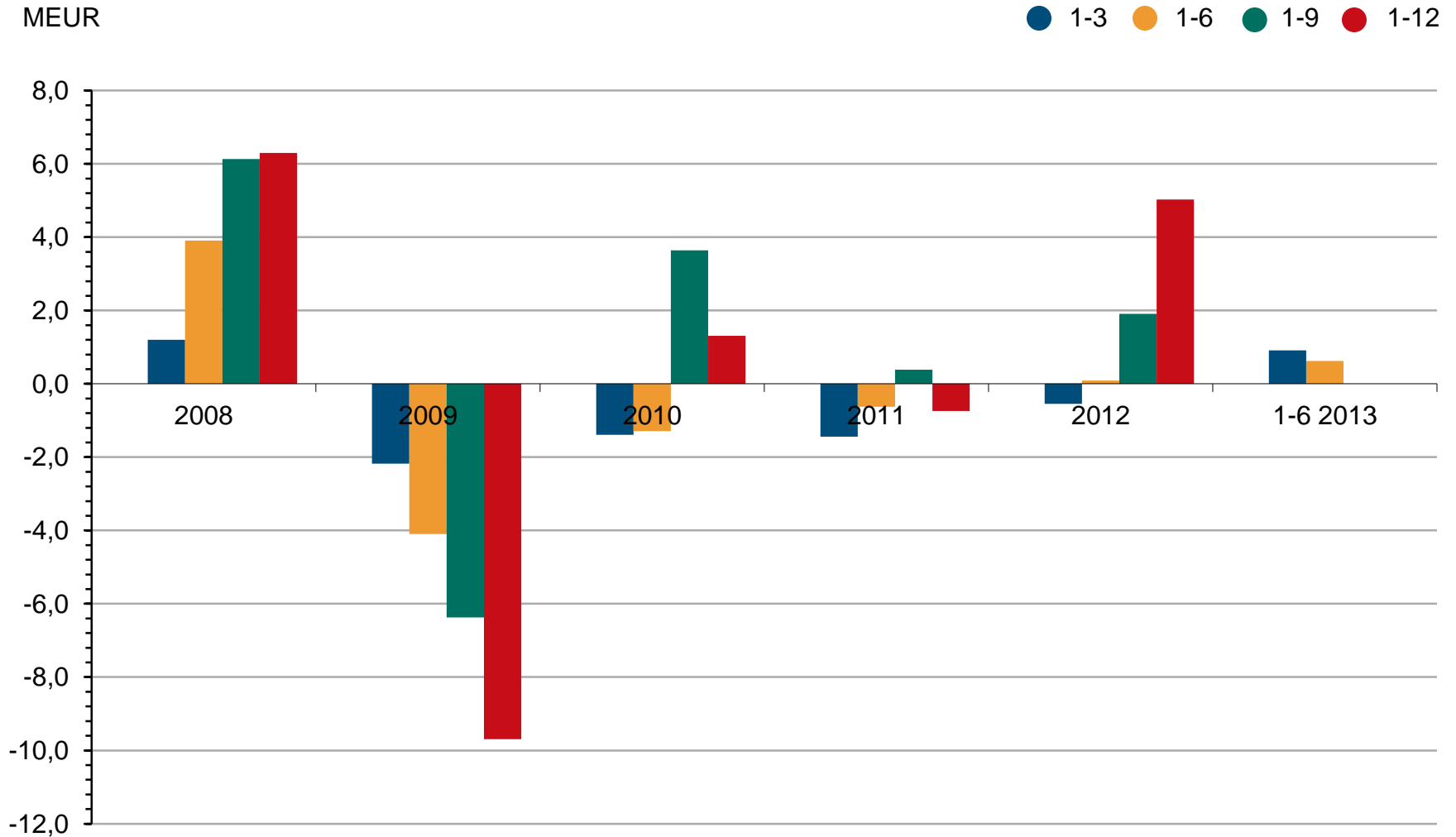
Net sales



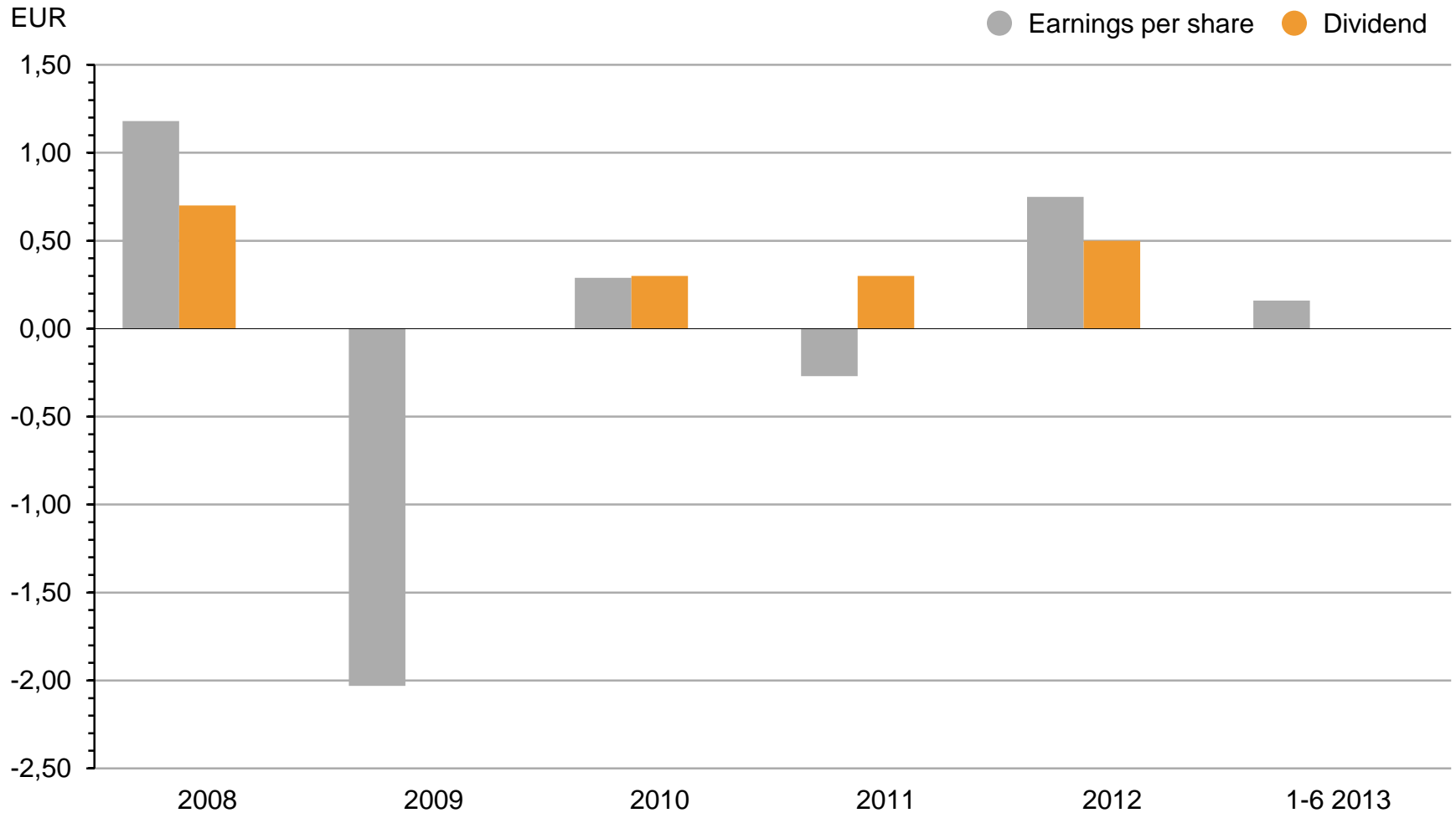
Net sales 1-6 2013



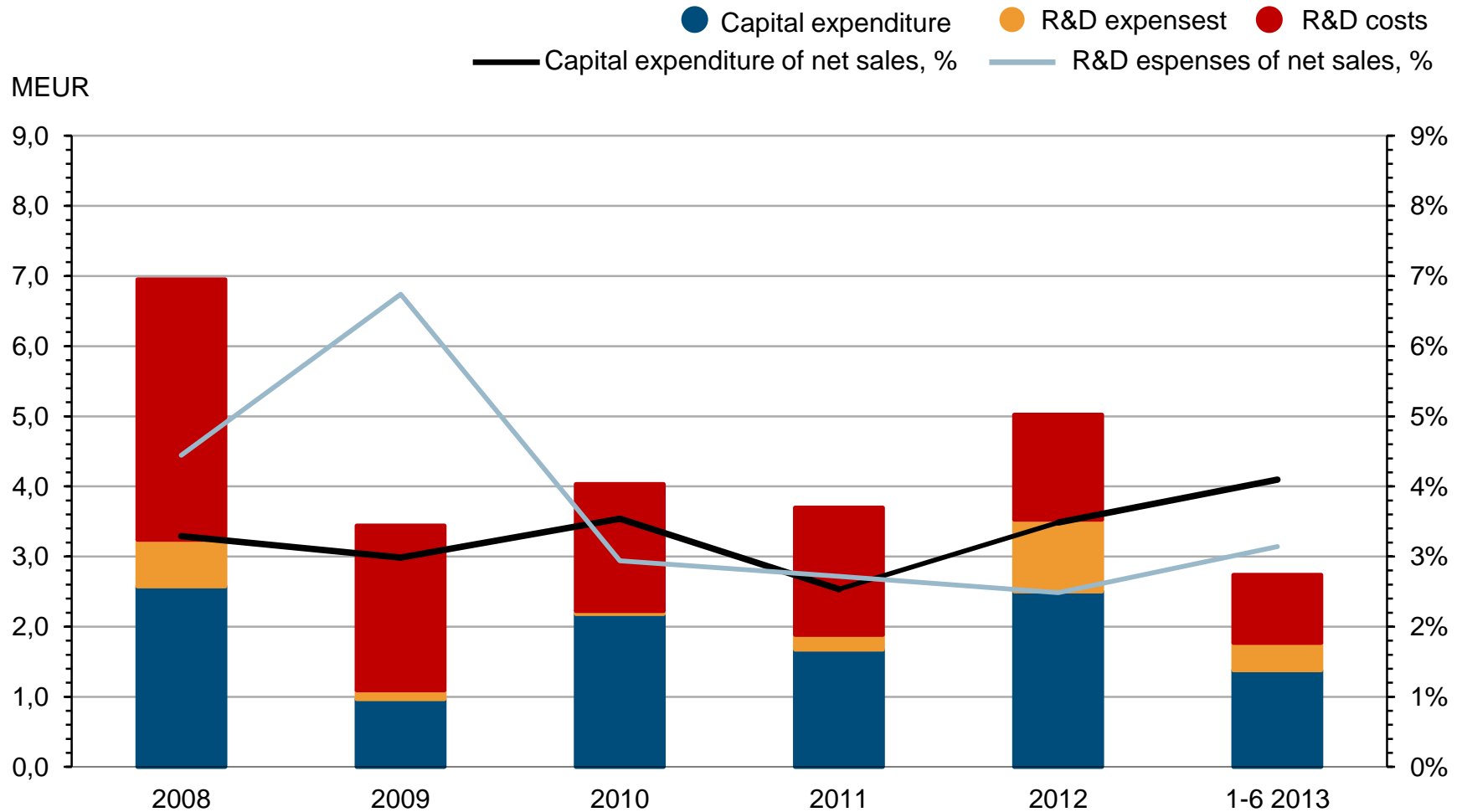
Operating result



Earnings per share

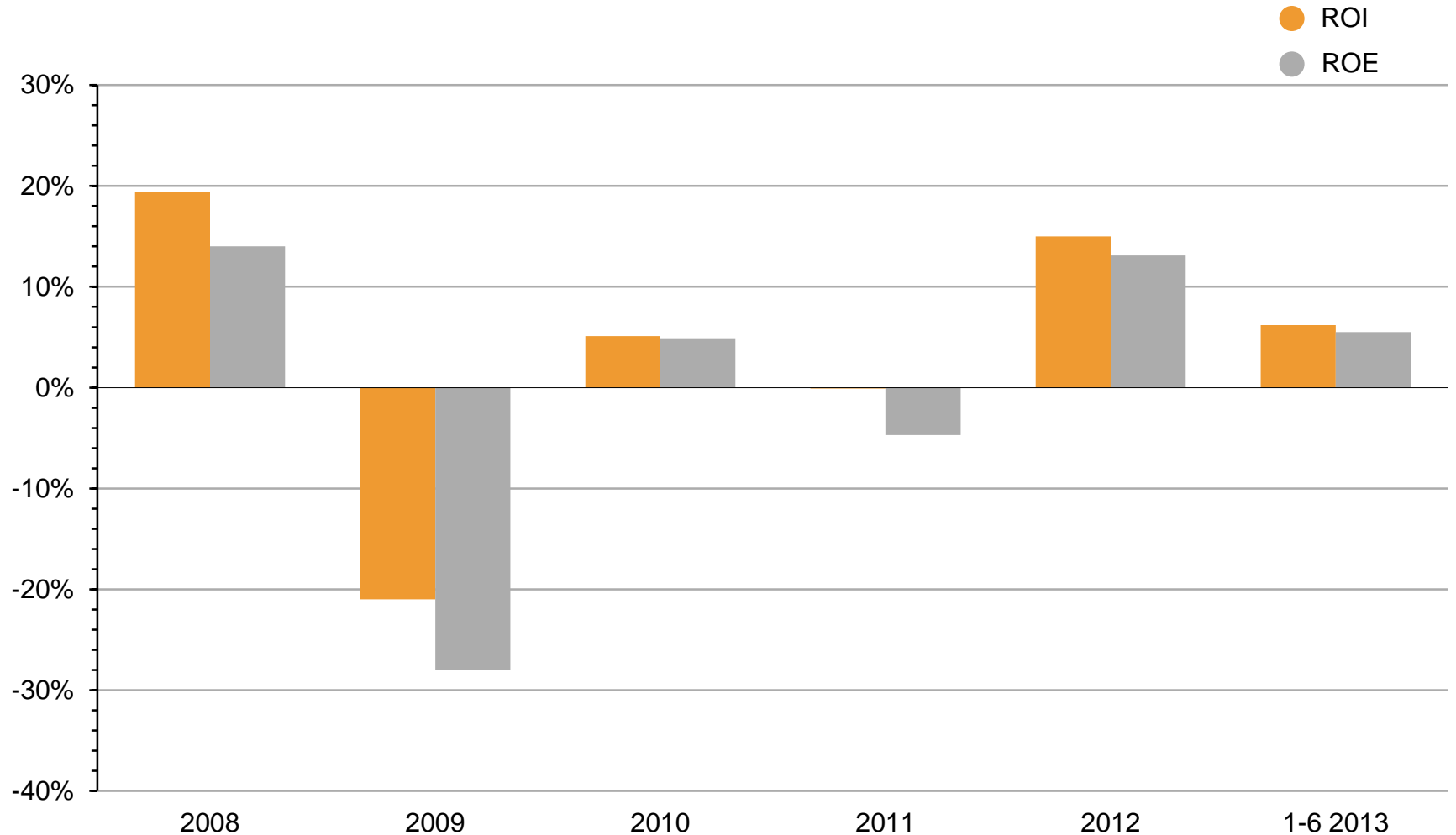


Investing in the future



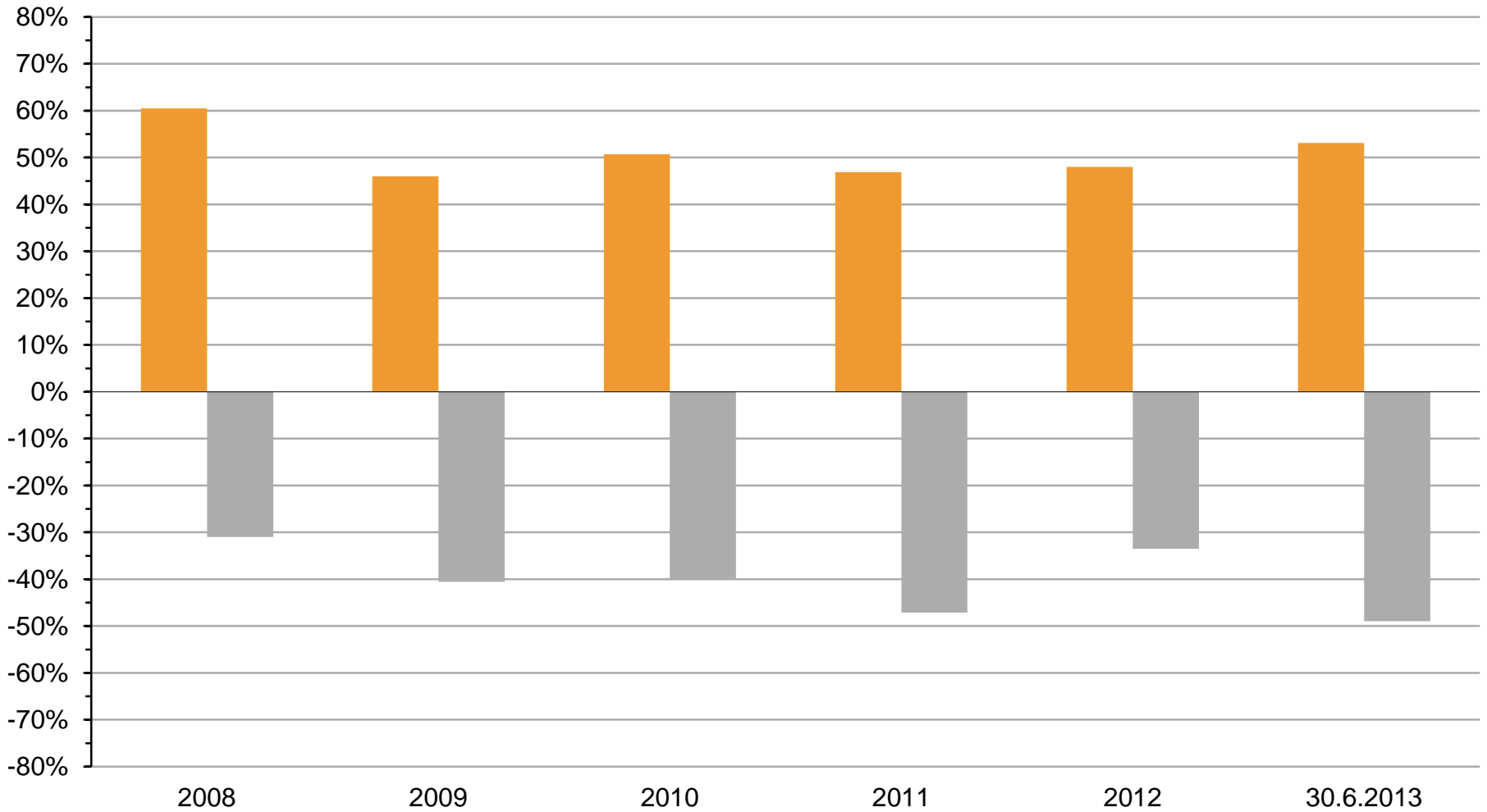
Return on investment (ROI)

Return on equity (ROE)



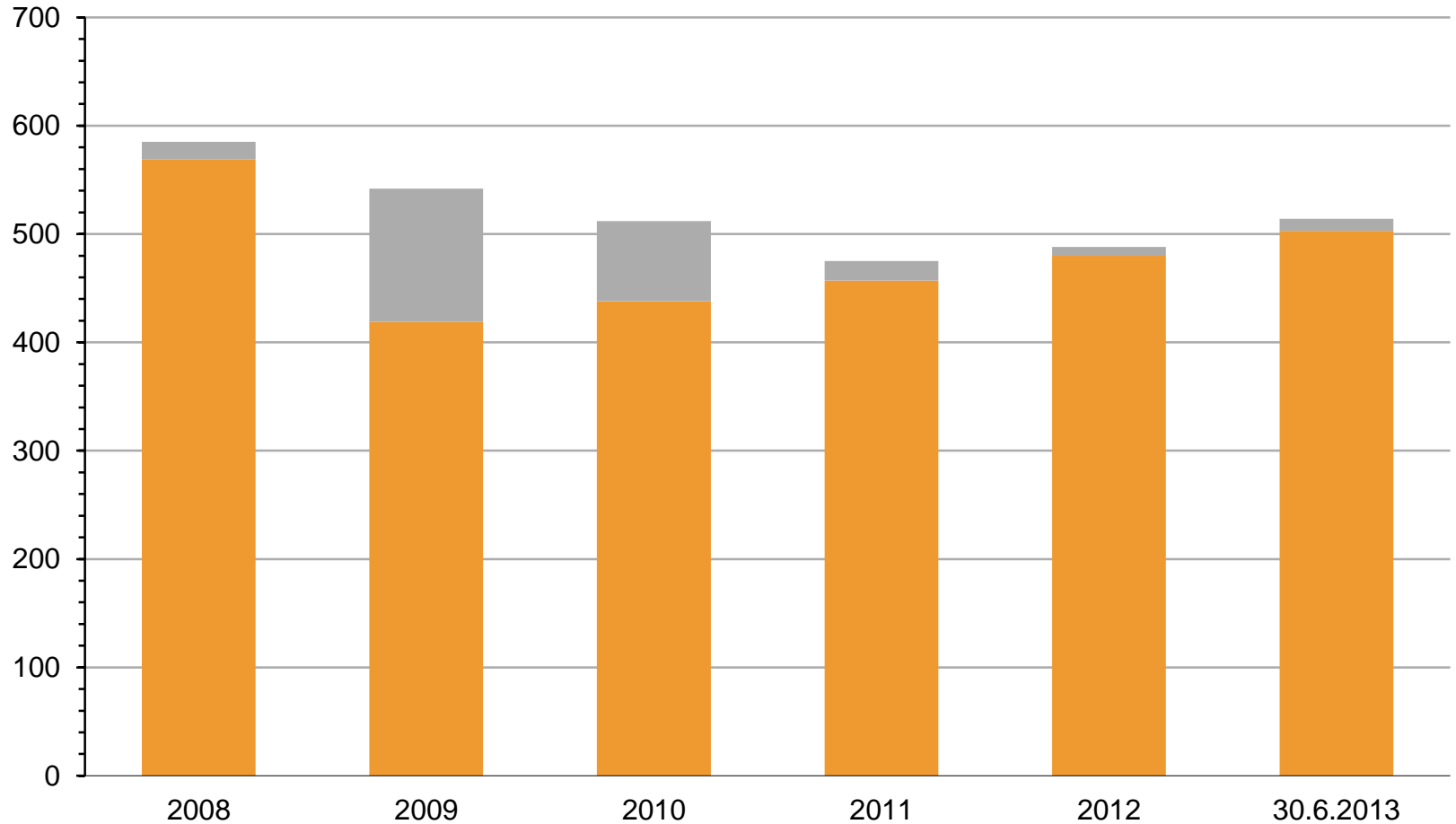
Equity ratio and Gearing

● Equity ratio ● Gearing

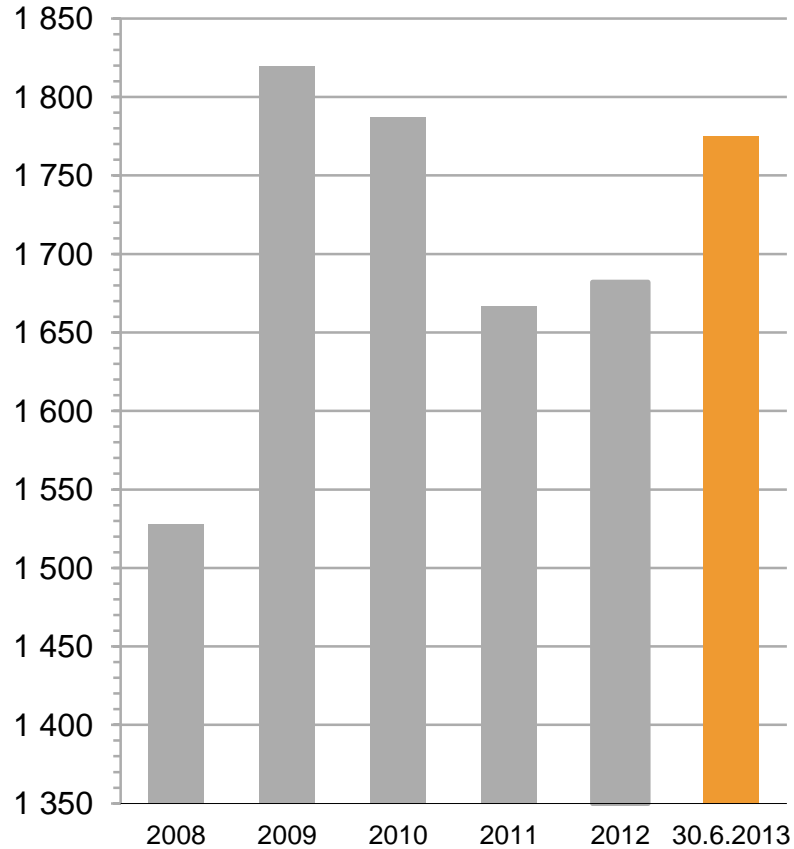


Number of personnel

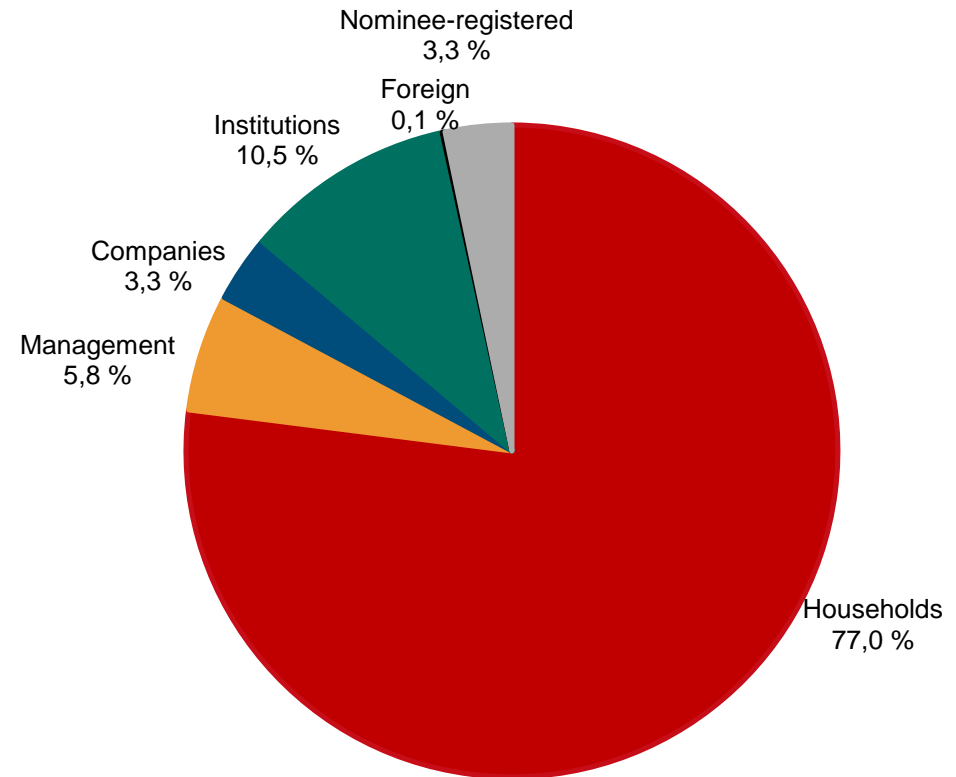
● Personnel, average ● Effective, average



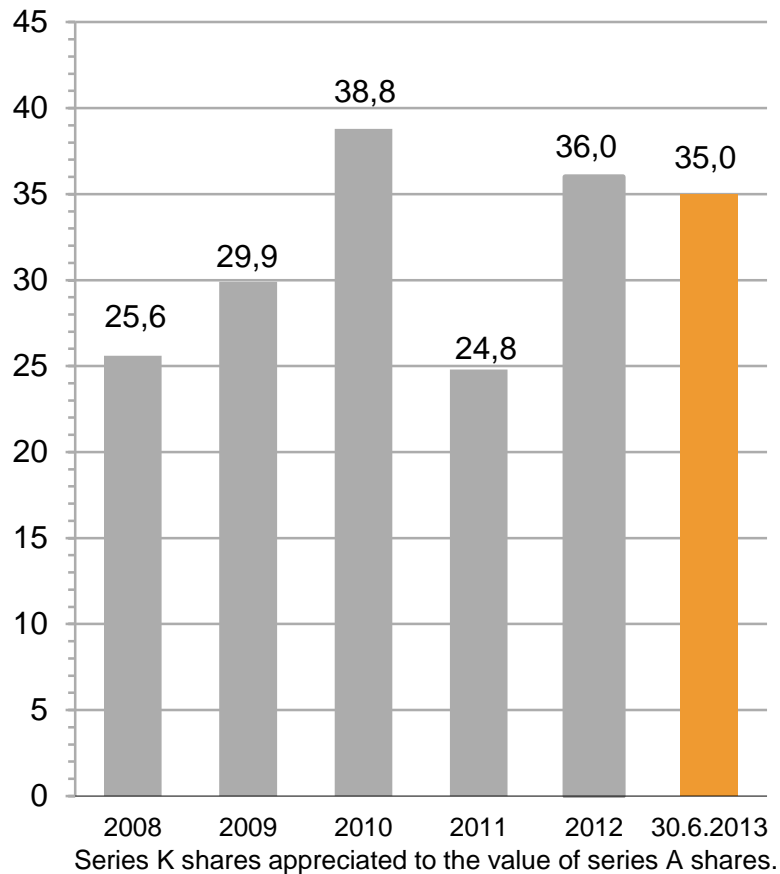
Number of shareholders



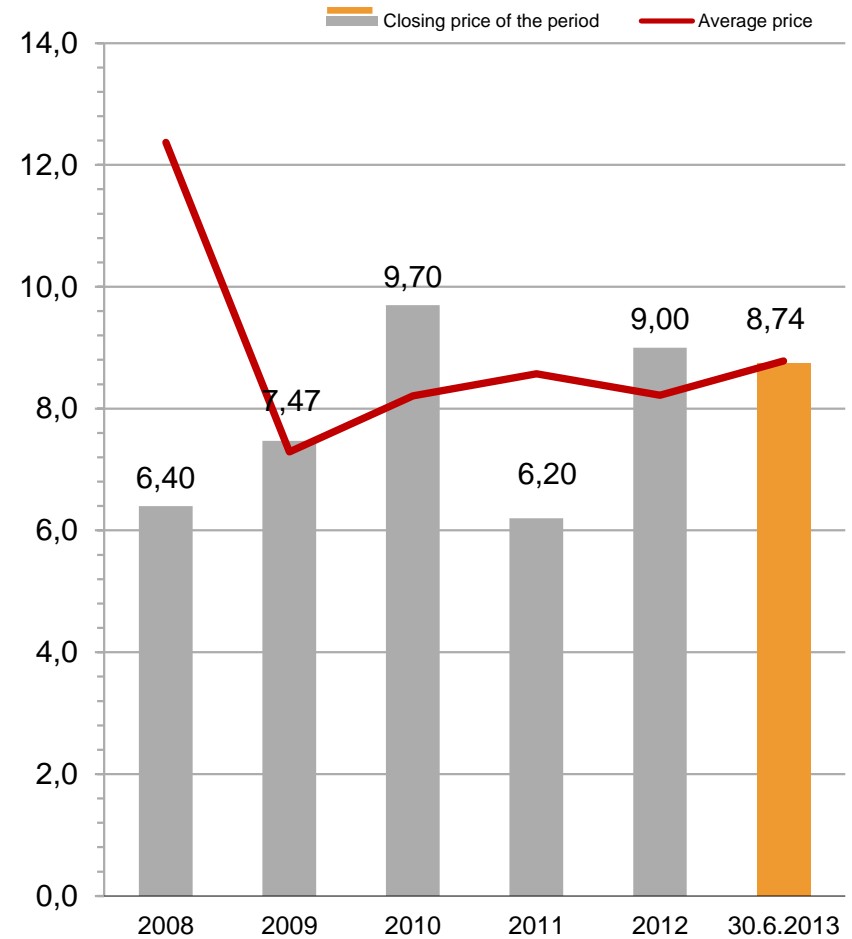
Ownership at June 30, 2013



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.
- Outlook of wood products industry uncertain in the longer term.
- Uncertainty reflected in the investment decisions of Raute's customers.
- Enduring active demand for technology services anticipates readiness to make decisions also concerning larger investments.
- 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.
- Growth path in technology services is regained.
- Outlook for the full year 2013 remains unchanged
 - net sales and operating profit to remain at the same level as in 2012.

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