FISKARS
EST. GROUP 1649

Fiskars Group
Half-year financial report 2025

JANUARY–JUNE 2025

Half-year financial report January–June 2025

NET SALES AND COMPARABLE EBIT DECLINED IN A CHALLENGING MARKET ENVIRONMENT CHARACTERIZED BY TARIFF-DRIVEN UNCERTAINTY

APRIL-JUNE 2025 IN BRIEF

- Comparable net sales[1] decreased by 6.8% to EUR 258.3 million (Q2 2024: 277.3). Reported net sales decreased by 8.1% to EUR 258.3 million (281.0).
- Comparable EBIT[2] decreased to EUR 3.0 million (19.2), or 1.2% (6.8%) of net sales. EBIT increased to EUR 5.2 million (0.3).
- Cash flow from operating activities before financial items and taxes decreased to EUR 30.2 million (64.5).
- Free cash flow decreased to EUR 12.4 million (49.3).
- Comparable earnings per share were EUR -0.05 (0.10). Earnings per share (EPS) were EUR -0.03 (-0.08).

JANUARY-JUNE 2025 IN BRIEF

- Comparable net sales[1] decreased by 2.5% to EUR 550.2 million (Q1-Q2 2024: 564.2). Reported net sales decreased by 2.4% to EUR 550.2 million (564.0).
- Comparable EBIT[2] decreased to EUR 29.8 million (44.2), or 5.4% (7.8%) of net sales. EBIT decreased to EUR 0.7 million (6.7).
- Cash flow from operating activities before financial items and taxes decreased to EUR 28.0 million (59.0).
- Free cash flow decreased to EUR -4.9 million (29.2).
- Comparable earnings per share were EUR 0.10 (0.35). Earnings per share (EPS) were EUR -0.19 (-0.05).

GUIDANCE FOR 2025 (UPDATED ON JUNE 12, 2025)

Fiskars Corporation expects comparable EBIT to be in the range of EUR 90-110 million (2024: EUR 111.4 million).

ASSUMPTIONS BEHIND THE GUIDANCE

The operating environment has become increasingly challenging following the U.S. tariff announcements in early April 2025. The indirect impacts of these tariffs, particularly on retailer demand and inventory behavior, have materialized more rapidly and negatively than previously anticipated, especially in the United States. The U.S. represents approximately 30% of Fiskars Group's net sales and approximately 50% of Business Area Fiskars' net sales, the majority of which is based on sourcing from Asia.

Fiskars Group expects that its actions can over time largely mitigate adverse direct impacts of tariffs related to increasing sourcing and logistics costs. However, the benefits of these mitigation efforts are expected to materialize with a delay as Fiskars Group has prioritized maintaining its market share and securing cash flow.

Market visibility remains exceptionally limited, and the situation continues to evolve.

Fiskars Group is also subject to fluctuations in the U.S. dollar. While a weakening U.S. dollar benefits the company in currency transactions due to its net-buy position, it has a negative impact through translation risk.

The Group's EBIT generation is tilted towards the end of the year, highlighting the importance of the second half and especially the fourth quarter. During this period, the development of consumer sentiment and Business Area Vita's volumes play a significant role.

1) Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

2) Items affecting comparability in EBIT include items such as restructuring costs, impairment or provisions charges and releases, acquisition-related costs, and gains and losses from the sale of businesses. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.

CEO's review

Jyri Luomakoski
Interim President and CEO

"In this highly tactical operating environment, we are focusing on actions that safeguard our market share and cash flow."

The market environment in the second quarter was challenging and marked by tariff-driven uncertainty. The quarter's comparable net sales decreased by 7%, and comparable EBIT declined markedly to EUR 3 million. This implies that we will not reach our long-term comparable net sales growth and comparable EBIT margin financial targets set in 2021 for the strategy period ending in 2025, as our focused efforts have been largely negated by external market pressures. In this highly tactical operating environment, we are focusing on actions that safeguard our market share and cash flow.

In June, we revised our guidance for 2025, now expecting comparable EBIT for the year to be in the range of EUR 90-110 million. As outlined in the profit warning, Fiskars Group has faced a rapid decline in U.S. retailer demand due to indirect impacts from tariffs. This sharp drop emerged abruptly in May-June 2025. We expect that our actions will over time largely mitigate adverse direct impacts of tariffs related to increasing sourcing and logistics costs. However, these benefits are expected to materialize from the second half of 2025 onwards. This means there will be a timing mismatch between the negative effects of the tariffs and when benefits from mitigation measures begin to take effect.

The U.S. is a particularly important market for Business Area (BA) Fiskars, representing approximately 50% of the BA's net sales, the majority of which is based on sourcing from Asia. To safeguard long-term shelf-space with key retail partners in the U.S., BA Fiskars has carefully balanced short-term commercial gains with long-term market share. Our teams are working persistently to mitigate tariff impacts, and once the situation stabilizes, we will continue actions to rebase some of our sourcing to optimize our supply chain in the long term.

Business Area Fiskars' comparable net sales in the second quarter decreased by 11% due to distribution losses in the U.S., as well as declines in Europe. One highlight was the continued good growth in Germany, which was supported by distribution gains and successful campaigns. Business Area Fiskars' comparable EBIT decreased to EUR 14 million due to the decline in volumes, as well as the negative tariff impacts on comparable gross margin, which decreased by 150 bps to 39.1%. The decline was partially offset by prudent cost management.

Looking at Business Area Vita's financials, its comparable net sales in the second quarter declined by 3%. A key driver of this decline was the weak performance of the Waterford brand, especially in the U.S. This is further intensified by the nature of Waterford's crystal production, which operates with a process industry logic and is consequently challenging to scale down when volumes decline. BA Vita's comparable EBIT declined to EUR -8 million, and its comparable gross margin declined by 410 bps to 54.7%. Some bright spots of the quarter were Moomin Arabia's continued strong profitable growth as it celebrates Moomin's 80th anniversary, as well as the good performances of our Nordic brands such as Arabia and Rörstrand.

I am pleased that we now have the leadership structure in place for both Business Areas: Dr. Steffen Hahn started as CEO of Fiskars in October 2024, and now during the second quarter of 2025, Daniel Lalonde assumed the role of CEO of Vita. With Daniel's extensive experience and strategic insight, he is well positioned to capitalize on long-term growth opportunities for the Business Area. While the Business Areas already operate as independent subsidiaries with their own CEOs, our teams are working to finalize their separate legal entity structures. These are expected to be completed by the end of the first quarter of 2026, unlocking the possibility to offer further transparency into BA-specific financials.

Fiskars Group's strategy is built on four transformation levers – commercial excellence, Direct-to-Consumer (DTC), the U.S., and China. Looking at the first half of 2025, our comparable gross margin, which is our key performance indicator for commercial excellence, decreased by 150 bps to 47.2%. Comparable DTC sales grew by 5%, particularly thanks to good growth in the Group's retail network. Net sales in China increased by 4%, recovering especially during the second quarter. In the U.S., comparable net sales decreased by 4% in the first half of the year, as demand declined rapidly by 14% during the second quarter following a good start to the year.

Although the operating environment is currently highly dynamic, we continue to invest in demand creation to engage consumers. For instance, during the quarter, several of BA Vita's brands participated in key design events, including Georg Jensen at Milan Design Week, and Royal Copenhagen and Iittala at 3daysofdesign in Copenhagen. These platforms provide valuable opportunities for our brands to engage with design-oriented consumers and connect with key current and prospective customers. Meanwhile, BA Fiskars continued its focus on delivering its innovation pipeline, including expansions to adjacent categories, as well as making strategic media investments for targeted exposure.

While visibility in the market remains exceptionally limited, we remain agile in navigating ongoing challenges in the short term while reinforcing our foundation.

Jyri Luomakoski

Interim President & CEO

Group key figures

EUR million (unless otherwise noted)	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales	258.3	281.0	-8.1%	550.2	564.0	-2.4%	1,157.1
Comparable net sales[1)]	258.3	277.3	-6.8%	550.2	564.2	-2.5%	1,139.7
EBIT	5.2	0.3		0.7	6.7	-90.2%	37.1
Items affecting comparability in EBIT[2)]	-2.2	18.9		29.1	37.6	-22.5%	74.3
Comparable EBIT[3)]	3.0	19.2	-84.4%	29.8	44.2	-32.7%	111.4
Comparable EBIT margin	1.2%	6.8%		5.4%	7.8%		9.6%
EBITDA	24.4	21.5	13.8%	38.7	47.9	-19.2%	119.6
Comparable EBITDA[4)]	22.2	40.5	-45.3%	67.8	85.5	-20.6%	193.5
Profit before taxes	-3.0	-7.7	-60.5%	-19.1	-4.1		18.5
Profit for the period	-2.2	-6.0	-64.0%	-15.2	-3.6		27.3
Earnings per share, EUR	-0.03	-0.08	-64.7%	-0.19	-0.05		0.33
Comparable earnings per share, EUR	-0.05	0.10		0.10	0.35	-72.8%	1.07
Cash earnings per share (CEPS), EUR	0.29	0.69	-57.6%	0.17	0.52	-66.9%	1.39
Equity per share, EUR				8.51	9.32	-8.7%	9.80
Cash flow from operating activities before financial items and taxes	30.2	64.5	-53.2%	28.0	59.0	-52.5%	145.4
Free cash flow	12.4	49.3	-74.8%	-4.9	29.2		81.7
Free cash flow/comparable net profit (LTM), %				67.6%	235.1%		94.8%
Net debt				556.3	477.5	16.5%	493.9
Net debt/comparable EBITDA (LTM), ratio				3.16	2.70	17.4%	2.55
Equity ratio, %				41%	45%		47%
Net gearing, %				80%	63%		62%
Capital expenditure	15.4	13.0	18.1%	24.1	23.8	1.1%	52.5
Personnel (FTE), average	6,139	6,525	-5.9%	6,167	6,530	-5.6%	6,446

1) Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

2) In Q2 2025, items affecting comparability were mainly related to the sale of the U.S. Watering business. The sale was completed on February 1, 2022.

3) EBIT excluding items affecting comparability. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.

4) EBITDA excluding items affecting comparability. Comparable EBITDA is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals.

In addition to the financial performance indicators defined by IFRS, Fiskars Group publishes certain Alternative Performance Measures to better reflect the operational business performance and to facilitate comparisons between financial periods. Calculation of these can be found on Fiskars Group's website, in the Investors section (Investors-> Financials-> Calculation of financial indicators).

Performance by reporting segments

EUR million	Q2 2025	Q2 2024	Change	Comparable change*	Q1-Q2 2025	Q1-Q2 2024	Change	Comparable change*	2024
Net sales									
Group	258.3	281.0	-8.1%	-6.8%	550.2	564.0	-2.4%	-2.5%	1,157.1
Vita	125.3	129.9	-3.6%	-2.8%	252.4	255.8	-1.3%	-1.2%	605.1
Fiskars	131.1	150.1	-12.7%	-11.0%	294.7	306.2	-3.8%	-4.0%	547.2
Other	1.9	1.0			3.1	2.0			4.8
Comparable EBIT**									
Group	3.0	19.2	-84.4%		29.8	44.2	-32.7%		111.4
Vita	-7.8	1.6			-6.5	1.6			47.6
Fiskars	14.0	22.3	-37.2%		44.5	51.7	-13.9%		77.3
Other	-3.2	-4.7			-8.3	-9.1			-13.4

* Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

** EBIT excluding items affecting comparability. Comparable EBIT is not adjusted to exclude the EBIT contribution of acquisitions/divestments/disposals. In Q2 2025, items affecting comparability were mainly related to the sale of the U.S. Watering business. The sale was completed on February 1, 2022.

Group performance

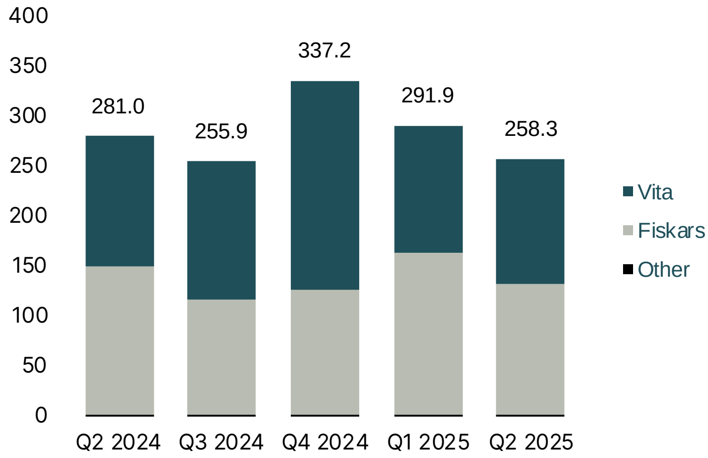
FISKARS GROUP NET SALES IN APRIL-JUNE 2025

Fiskars Group's comparable consolidated net sales decreased by 6.8% to EUR 258.3 million (Q2 2024: 277.3). Reported net sales decreased by 8.1%.

Comparable net sales decreased in both Business Areas, as well as in the two geographical segments of the Americas and Europe. Comparable net sales in Asia-Pacific increased.

Fiskars Group's comparable DTC sales increased by 4%, with sales in the Group's own retail network increasing by 6%. Sales in the Group's own e-commerce decreased by 1%. The decrease was driven by the closure of the Fiskars brand's own e-commerce platform as part of Business Area Fiskars' strategic focus on wholesale.

FISKARS GROUP REPORTED NET SALES, EUR MILLION



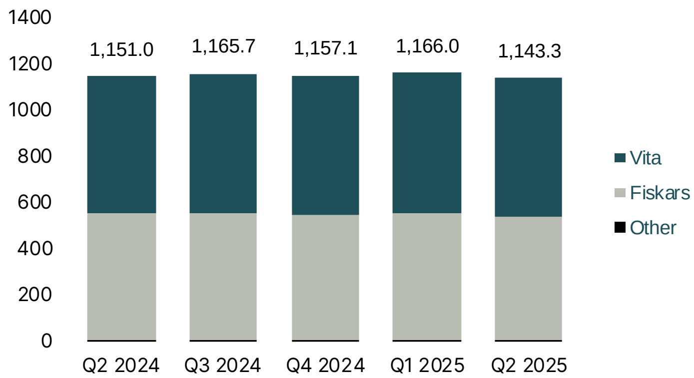
FISKARS GROUP NET SALES IN JANUARY-JUNE 2025

Fiskars Group's comparable consolidated net sales decreased by 2.5% to EUR 550.2 million (Q1-Q2 2024: 564.2). Reported net sales decreased by 2.4%.

Comparable net sales decreased in both Business Areas, as well as in the Americas geographical segment. Comparable net sales in Europe was stable while increasing in Asia-Pacific.

Fiskars Group's comparable DTC sales increased by 5%, with sales in the Group's own retail network increasing by 7%, and own e-commerce by 2%.

FISKARS GROUP REPORTED NET SALES LAST 12 MONTHS, EUR MILLION



FISKARS GROUP COMPARABLE EBIT IN APRIL-JUNE 2025

Fiskars Group's comparable EBIT decreased to EUR 3.0 million (Q2 2024: 19.2) and was 1.2% (6.8%) of net sales. Comparable EBIT decreased in both Business Areas.

Comparable EBIT decreased due to lower volumes, as well as a decline in gross margin.

Comparable EBIT excludes items affecting comparability.*

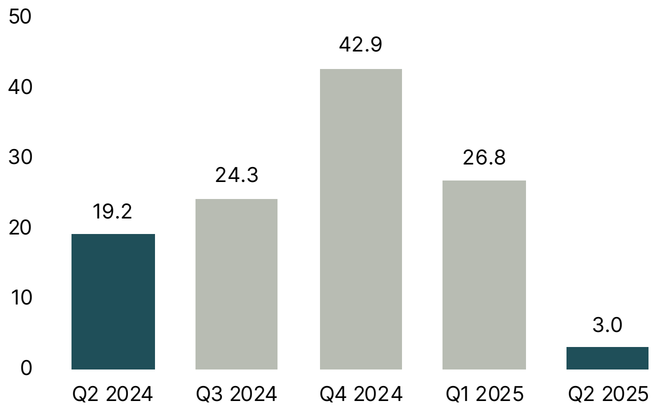
FISKARS GROUP COMPARABLE EBIT IN JANUARY-JUNE 2025

Fiskars Group's comparable EBIT decreased to EUR 29.8 million (Q1-Q2 2024: 44.2) and was 5.4% (7.8%) of net sales. Comparable EBIT decreased in both Business Areas.

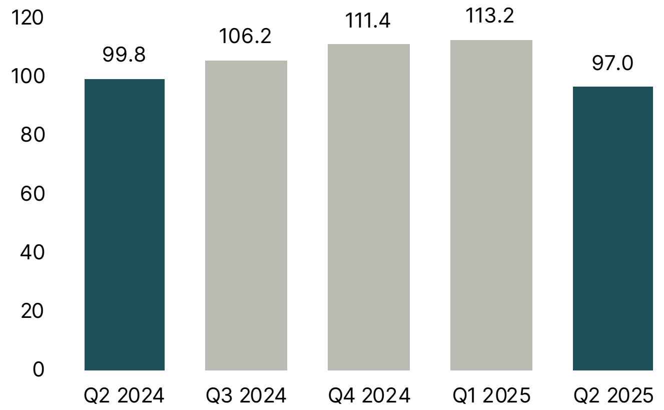
Comparable EBIT decreased due to lower volumes, as well as a decline in gross margin. The decline was partially offset by prudent cost management.

Comparable EBIT excludes items affecting comparability.* In January-June 2025, items affecting comparability were mainly related to a write-off concerning internally generated intangible digital and IT assets. The write-off concerned Fiskars Group's transition from its digital platform to SaaS-based Direct-to-Consumer services. The shift enables the Group to drive efficiencies and scale its Direct-to-Consumer business more effectively in the long term.

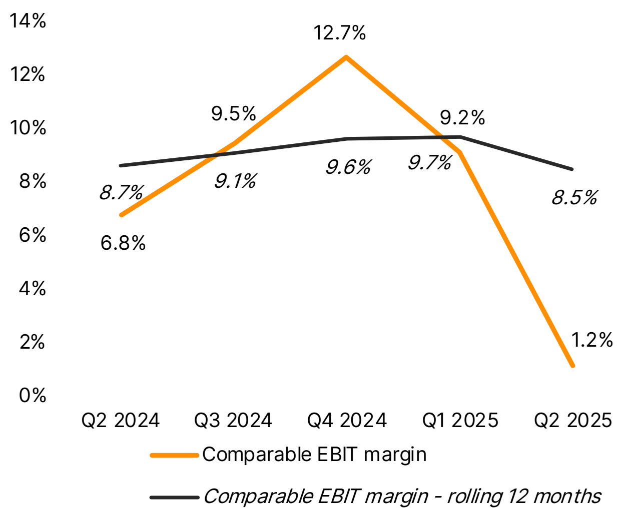
FISKARS GROUP COMPARABLE EBIT, EUR MILLION



FISKARS GROUP COMPARABLE EBIT LAST 12 MONTHS, EUR MILLION



FISKARS GROUP COMPARABLE EBIT MARGIN



*More information regarding items affecting comparability is available on page 31 of this Half-year financial report

FINANCIAL ITEMS, CASH FLOW AND FINANCIAL POSITION

FINANCIAL ITEMS

EUR million	Q2 2025	Q2 2024	Q1-Q2 2025	Q1-Q2 2024	2024
Net interest expenses from funding and currency hedging	-5.6	-5.4	-10.8	-10.2	-20.6
Interest expenses from leasing liabilities	-1.3	-1.2	-2.6	-2.4	-5.0
Foreign exchange difference	-1.8	-0.3	-7.2	1.8	2.1
Other financial income and expenses	-0.5	-2.1	-0.8	-2.0	-1.8
Financial income and expenses	**-9.2**	**-9.0**	**-21.4**	**-12.8**	**-25.2**

During the second quarter and the first half of 2025, net interest expenses from funding and currency hedging, as well as from leasing liabilities, remained stable. A major part of the foreign exchange differences consists of unrealized losses related to hedging of commercial flows and funding transactions. Other financial income and expenses include valuation of unlisted funds, bank costs and other financing-related fees.

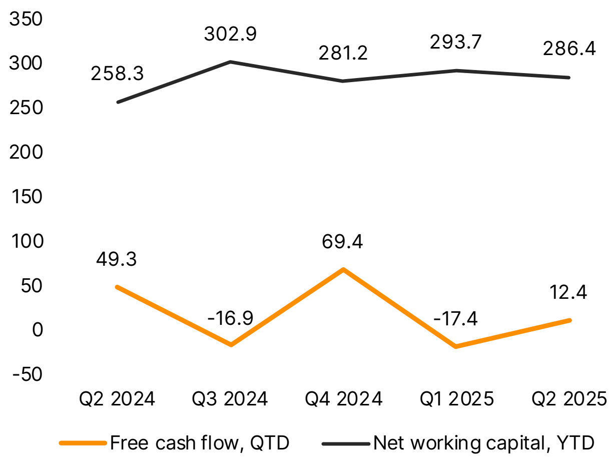
CASH FLOW AND FINANCIAL POSITION

EUR million (unless otherwise noted)	Q2 2025	Q2 2024	Q1-Q2 2025	Q1-Q2 2024	2024
Free cash flow	12.4	49.3	-4.9	29.2	81.7
Cash flow from operating activities before financial items and taxes	30.2	64.5	28.0	59.0	145.4
Cash flow from investing activities	-14.6	-12.7	-23.0	-22.5	-49.5
Cash flow from financing activities	20.5	-12.7	21.2	-63.1	-128.6
Change in cash and cash equivalents	29.6	31.5	12.1	-41.8	-65.8
Net working capital			286.4	258.3	281.2
Capital expenditure	15.4	13.0	24.1	23.8	52.5
Net debt			556.3	477.5	493.9
Net debt/comparable EBITDA (LTM), ratio			3.16	2.70	2.55
Net gearing, %			80%	63%	62%
Equity ratio, %			41%	45%	47%

Cash flow from operating activities before financial items and taxes decreased to 30.2 million in Q2 2025 (Q2 2024: 64.5). In Q1-Q2 2025, cash flow from operating activities before financial items and taxes decreased to EUR 28.0 million (59.0).

Capital expenditure totaled EUR 15.4 million (13.0) in Q2 2025. Investments were mainly related to IT and supply chain projects.

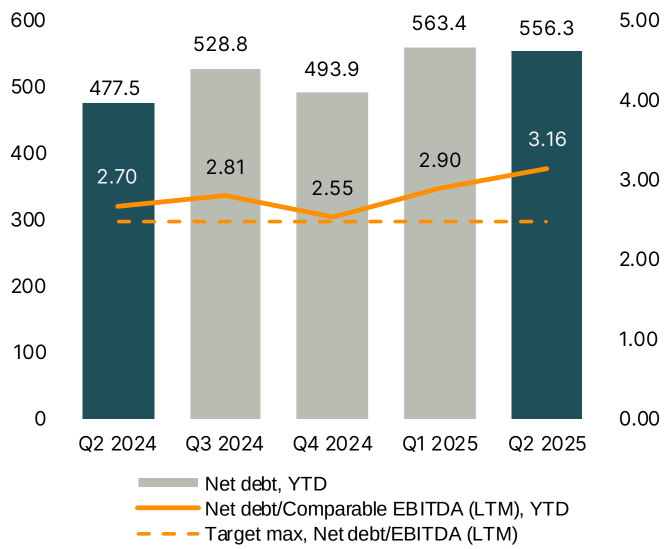
FISKARS GROUP NET WORKING CAPITAL AND FREE CASH FLOW



Excluding lease liabilities, short-term borrowing totaled EUR 150.4 million (82.6), and long-term borrowing EUR 332.7 million (331.1). Short-term borrowing consisted mainly of commercial paper maturing in 2025 and 2026. Long-term borrowing included bilateral loans from financial institutions and an unsecured sustainability-linked bond issued in November 2023 to finance the acquisition of Georg Jensen. Lease liabilities were EUR 145.3 million (150.2), of which long-term lease liabilities were EUR 112.6 million (118.2), and short-term lease liabilities EUR 32.8 million (32.0).

Fiskars Group had EUR 250.0 million (250.0) of long-term committed credit facilities and uncommitted overdraft facilities of EUR 46.1 million (49.5). Long-term committed credit facilities were not in use (0.0). Uncommitted overdraft facilities were not in use (0.6). A commercial paper program of EUR 400.0 million was available with Nordic banks. Of the commercial paper program, EUR 150.3 million (81.9) was in use. Fiskars Group has a supplier financing arrangement in place with a partner bank. Under the agreed arrangement of EUR 16.2 million (16.8), an amount of EUR 9.3 million was in use (8.9).

FISKARS GROUP NET DEBT AND NET DEBT/COMPARABLE EBITDA (LTM)



OPERATING ENVIRONMENT IN JANUARY–JUNE 2025

In January-June 2025, the operating environment across geographies was marked by uncertainty, particularly as a result of the tariff environment. Consumer confidence remained low in most of the company's key markets.

In the United States, retailers maintained cautious inventory strategies. In China, consumer confidence remained subdued, although some recovery has been visible.

Reporting segments

This Half-year financial report reflects Fiskars Group’s organizational structure, which features two Business Areas (BA): Vita and Fiskars. Fiskars Group’s three primary reporting segments are Vita, Fiskars and Other. In addition, Fiskars Group reports net sales for three geographical areas: Europe, Americas and Asia-Pacific.

BA Vita offers premium and luxury products in the tableware, drinkware, jewelry and interior categories. It consists of brands such as Georg Jensen, Royal Copenhagen, Wedgwood, Iittala and Moomin Arabia.

BA Fiskars consists of the gardening, watering and outdoor categories, as well as the scissors and creating, and cooking categories. The brands include Fiskars and Gerber.

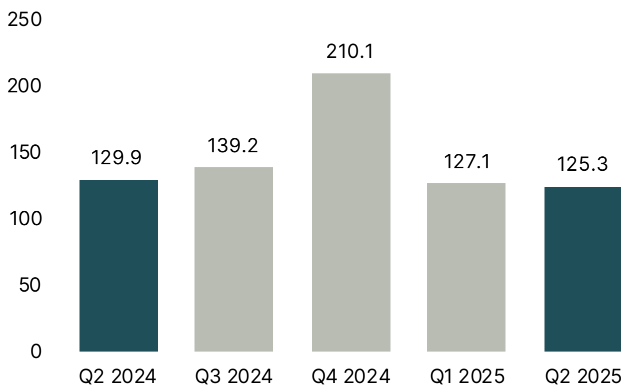
The Other segment contains the Group’s investment portfolio, the real estate unit, corporate headquarters and shared services.

Vita segment

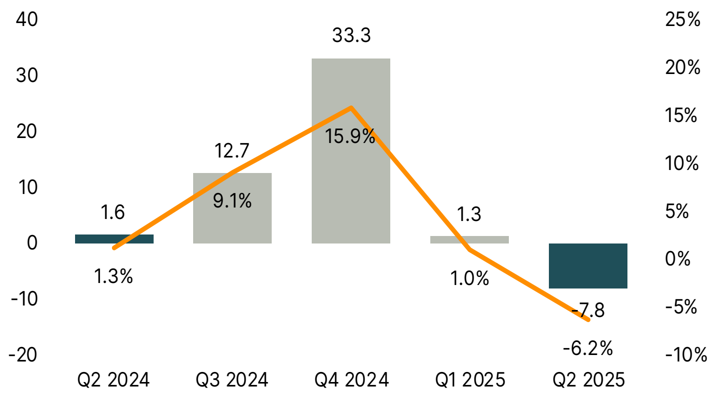
EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales*	125.3	129.9	-3.6%	252.4	255.8	-1.3%	605.1
Comparable gross profit	68.6	76.4	-10.2%	140.1	146.1	-4.1%	342.3
Comparable EBIT	-7.8	1.6		-6.5	1.6		47.6
Capital expenditure	10.6	6.8	56.1%	15.9	12.1	32.2%	29.6

*Using comparable exchange rates excl. acquisitions and divestments, net sales decreased by 2.8% in Q2 2025 and decreased by 1.2% in Q1-Q2 2025.

VITA SEGMENT'S REPORTED NET SALES, EUR MILLION



VITA SEGMENT'S COMPARABLE EBIT (EUR MILLION) AND COMPARABLE EBIT MARGIN (%)



VITA SEGMENT IN APRIL-JUNE 2025

Reported net sales in the Vita segment decreased by 3.6% to EUR 125.3 million (Q2 2024: 129.9). Comparable net sales decreased by 2.8%. A key driver of the decline was the weak performance of the Waterford brand, especially in the U.S. The declines were partially offset by growth in China and Japan, as well as most of the Nordics. Most Nordic brands such as Arabia and Rörstrand performed well, with Moomin Arabia particularly continuing its strong growth.

Net sales in DTC channels were 58% (51%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR -7.8 million (1.6), or -6.2% of net sales (1.3%). Comparable EBIT decreased mainly driven by lower volumes as well as a decline in gross margin.

Business Area Vita's comparable gross margin decreased by 410 bps to 54.7%.

VITA SEGMENT IN JANUARY-JUNE 2025

Reported net sales in the Vita segment decreased by 1.3% to EUR 252.4 million (Q1-Q2 2024: 255.8). Comparable net sales decreased slightly by 1.2%. A key driver for the decline was the weak performance of the Waterford brand, especially in the U.S. The decline was partially offset by growth in the Nordics and Japan. Nordic brands, such as Arabia and Rörstrand performed well, with Moomin Arabia continuing its strong growth.

Net sales in DTC channels were 57% (51%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR -6.5 million (1.6), or -2.6% of net sales (0.6%). Comparable EBIT decreased primarily due to lower volumes.

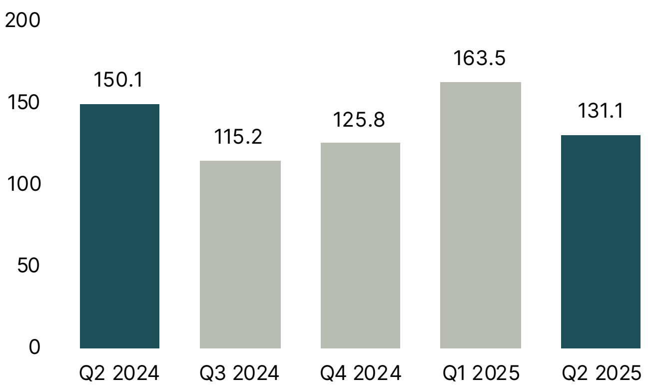
Business Area Vita's comparable gross margin decreased by 160 bps to 55.5%.

Fiskars segment

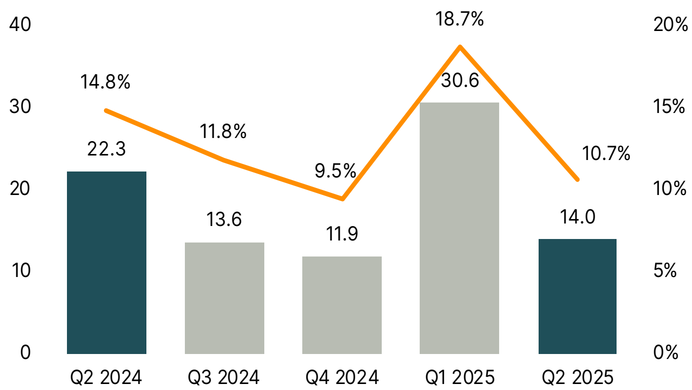
EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales*	131.1	150.1	-12.7%	294.7	306.2	-3.8%	547.2
Comparable gross profit	51.3	61.0	-15.9%	117.8	127.0	-7.3%	218.4
Comparable EBIT	14.0	22.3	-37.2%	44.5	51.7	-13.9%	77.3
Capital expenditure	4.5	5.4	-17.2%	7.2	9.9	-26.8%	19.5

*Using comparable exchange rates excl. acquisitions and divestments, net sales decreased by 11.0% in Q2 2025 and decreased by 4.0% in Q1-Q2 2025.

FISKARS SEGMENT'S REPORTED NET SALES, EUR MILLION



FISKARS SEGMENT'S COMPARABLE EBIT (EUR MILLION) AND COMPARABLE EBIT MARGIN (%)



FISKARS SEGMENT IN APRIL-JUNE 2025

Reported net sales in the Fiskars segment decreased by 12.7% to EUR 131.1 million (Q2 2024: 150.1). Comparable net sales decreased by 11.0% due to distribution losses in the U.S. and declines in parts of Europe. The decline was partially offset by continued strong performance in Germany, as well as growth in Sweden.

Comparable EBIT in the Fiskars segment decreased to EUR 14.0 million (22.3), or 10.7% (14.8%) of net sales. Comparable EBIT decreased due to lower volumes, as well as a decline in gross margin.

Business Area Fiskars' comparable gross margin decreased by 150 bps to 39.1%, driven by negative tariff impacts.

FISKARS SEGMENT IN JANUARY-JUNE 2025

Reported net sales in the Fiskars segment decreased by 3.8% to EUR 294.7 million (Q1-Q2 2024: 306.2). Comparable net sales decreased by 4.0%, driven by declines in parts of Europe, as well as a sharp decline in U.S. during the second quarter of 2025. The decline was partially offset by the continued strong performance in Germany, as well as growth in the U.S. during the first quarter of 2025.

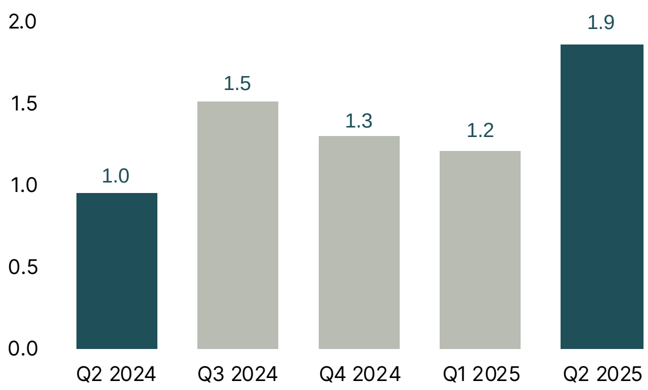
Comparable EBIT in the Fiskars segment decreased to EUR 44.5 million (51.7), or 15.1% (16.9%) of net sales. Comparable EBIT decreased due to lower volumes, as well as a decline in gross margin.

Business Area Fiskars' comparable gross margin decreased by 150 bps to 40.0%.

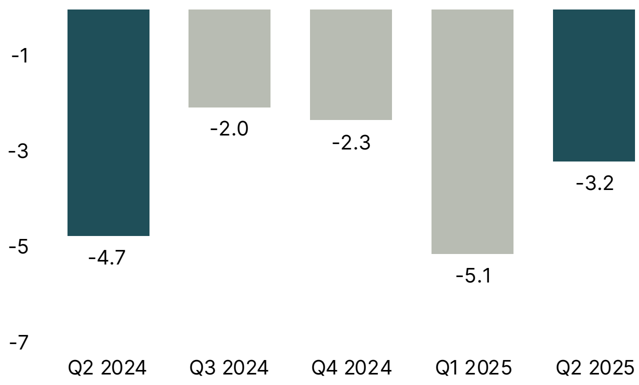
Other segment

EUR million	Q2 2025	Q2 2024	Q1-Q2 2025	Q1-Q2 2024	2024
Net sales	1.9	1.0	3.1	2.0	4.8
Comparable gross profit	1.1	0.6	1.7	1.5	3.4
Comparable EBIT	-3.2	-4.7	-8.3	-9.1	-13.4
Capital expenditure	0.4	0.9	0.9	1.9	3.4

OTHER SEGMENT'S REPORTED NET SALES, EUR MILLION



OTHER SEGMENT'S COMPARABLE EBIT, EUR MILLION



OTHER SEGMENT IN APRIL-JUNE 2025

Reported net sales in the Other segment amounted to EUR 1.9 million (Q2 2024: 1.0), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -3.2 million (-4.7).

OTHER SEGMENT IN JANUARY-JUNE 2025

Reported net sales in the Other segment amounted to EUR 3.1 million (Q1-Q2 2024: 2.0), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -8.3 million (-9.1).

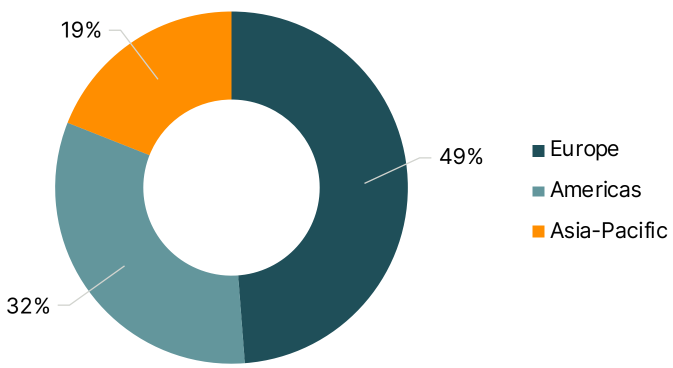
Net sales by geography

EUR million	Q2 2025	Q2 2024	Change	Comparable change*	Q1-Q2 2025	Q1-Q2 2024	Change	Comparable change*	2024
Europe	128.0	129.6	-1.2%	-2.1%	270.7	269.4	0.5%	-0.1%	586.5
Americas	81.5	99.0	-17.7%	-14.7%	178.7	190.1	-6.0%	-6.2%	338.9
Asia-Pacific	51.9	52.0	-0.3%	2.7%	105.4	104.5	0.8%	2.4%	230.5
Unallocated**	-3.1	0.5			-4.6	-0.1			1.1
Group total	**258.3**	**281.0**	**-8.1%**	**-6.8%**	**550.2**	**564.0**	**-2.4%**	**-2.5%**	**1,157.1**

*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.

**Geographically unallocated exchange rate differences.

FISKARS GROUP'S REPORTED NET SALES SPLIT BY GEOGRAPHY, JANUARY–JUNE 2025



NET SALES BY GEOGRAPHY IN APRIL-JUNE 2025

Reported net sales in Europe decreased by 1.2%, amounting to EUR 128.0 million (Q2 2024: 129.6). Comparable net sales decreased by 2.1%, with the declines partially offset by growth, for instance, in Germany and Sweden.

Reported net sales in the Americas decreased by 17.7% to EUR 81.5 million (99.0). Comparable net sales decreased by 14.7%, driven by distribution losses in the U.S.

Reported net sales in Asia-Pacific remained stable at EUR 51.9 million (52.0). Comparable net sales increased by 2.7%, driven by good growth in China and Japan. Comparable net sales in China increased by 12%.

NET SALES BY GEOGRAPHY IN JANUARY-JUNE 2025

Reported net sales in Europe increased slightly by 0.5%, amounting to EUR 270.7 million (Q1-Q2 2024: 269.4). Comparable net sales was stable, with growth, for instance, in most of the Nordic countries and Germany.

Reported net sales in the Americas decreased by 6.0% to EUR 178.7 million (190.1). Comparable net sales decreased by 6.2%, driven by a sharp decline in the U.S. during the second quarter following a positive start to the year.

Reported net sales in Asia-Pacific increased by 0.8% to EUR 105.4 million (104.5). Comparable net sales increased by 2.4%, driven by growth in Japan and China. Comparable net sales in China increased by 4%.

Consumer everyday

GROWTH INNOVATON

Rörstrand expanded into glassware by introducing a new Swedish Grace Glass Collection. The collection includes mouthblown tumblers, a goblet and a carafe that doubles as a vase.

PIONEERING DESIGN

Created in 1967, **Fiskars**' Classic scissors are one of the world's best-known everyday design objects. Last updated in 1994, the 6th generation of Classic scissors have now been renewed to meet today's consumer needs. The handle is gently updated for improved ergonomics, and the screw is updated to a modern Torx screw for easy adjustment of the blade tension.

Gerber launched updates to three of its knife franchises: the Strongarm, Assert and Fastball. These three knives were updated with new colors and MagnaCut steel blades for strength, corrosion resistance and edge retention.

Moomin Arabia released its new summer seasonals collection called "Beach Day", featuring Moomins and their friends making the most of the seaside.

Wedgwood introduced the Gio Blue Collection. Combining classic designs and contemporary aesthetics, these fine bone china items feature bold blue highlights and eye-catching pinstripes.

EVENTS AND COLLABORATIONS

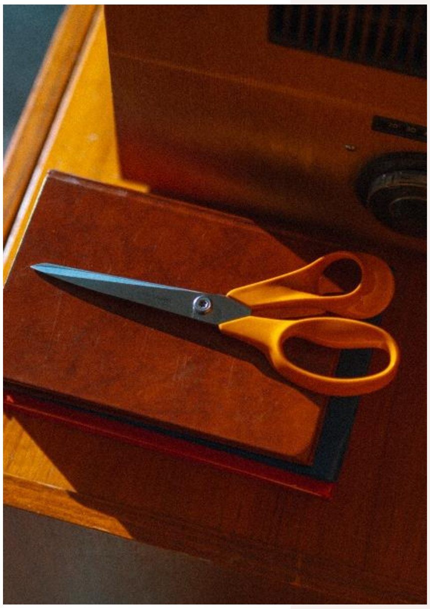
During Milan Design Week 2025, **Georg Jensen** hosted an ice cream café called Gelateria Danese, serving gelato, affogato and coffee from Copenhagen in a new silver collection. The collection, called The Artisan Series, includes coupes shaped like opposing cones, as well as classic ice cream serveware reimagined in sterling silver.

Royal Copenhagen and **Iittala** hosted events and showcased eye-catching exhibitions during 3daysofdesign, which is an annual festival in Copenhagen, Denmark that celebrates great design.

Waterford announced its creative collaboration with global icon Elton John. The partnership launched with the release of a Red Crystal Heart Ornament. Created to celebrate Pride Month, the piece raises funds for the Elton John AIDS Foundation. More designs from Waterford's collaboration with Elton John will be revealed later this year.

The year 2025 marks the 250th anniversary of Jasperware, a type of stoneware created by Josiah Wedgwood, known for its classical relief decorations. To celebrate this, **Wedgwood** launched a generative AI tool, Jasper 250, which allowed consumers to customize their own Jasperware masterpieces and submit them as part of a design competition.

6TH GENERATION FISKARS CLASSIC SCISSORS



RÖRSTRAND SWEDISH GRACE GLASSWARE

GEORG JENSEN –THE ARTISAN SERIES

STRATEGY AND FINANCIAL TARGETS

Fiskars Group's Growth Strategy, launched in November 2021, outlines the strategic choices that will put Fiskars Group on a healthy path of organic growth and profitability improvement.

Fiskars Group focuses on winning brands, winning channels, and winning countries.

- Winning brands: We concentrate our efforts into driving our winning brands. This is enabled through clear portfolio roles, where each brand occupies a clearly defined position based on current need and potential.
- Winning channels: We continue to build momentum in our direct-to-consumer channel, while also investing in relationships with key wholesale partners.
- Winning countries: We focus on countries with high growth potential and a strong existing presence.

The strategy has four transformation levers: commercial excellence; direct to consumer (DTC); the U.S.; and China. These levers are expected to transform Fiskars Group across brands, channels and countries. The four growth enablers for the strategy are: people; digital; innovation & design; and sustainability. These enablers are at the core of Fiskars Group, and they are all critical for executing the Growth Strategy.

In its Capital Markets Day in November 2023, Fiskars Group announced that it was continuing its transformation journey, while increasing precision in strategy execution. The Group has sharpened its portfolio logic to further accelerate the company profile improvement and has set clear roles for each brand. For example, Fiskars Group wants to accelerate brands such as Georg Jensen, Royal Copenhagen and Wedgwood, which have high-end positioning, as well as a strong presence in direct-to-consumer channels. The Group has also taken several steps to simplify how it operates to enable teams to execute the strategy faster.

In the fourth quarter of 2024, Fiskars Group announced plans to separate its Business Areas Fiskars and Vita into operationally independent subsidiaries to accelerate their different strategic growth opportunities and expedite serving their investment needs. This is a natural step in the Group's transformation journey, completing the move towards a "brands-first" approach and enabling improved flexibility and speed of execution. Fiskars and Vita will become two separate, fully accountable subsidiaries, with their own CEOs and independent legal entities.

Strategy execution is discussed quarterly in Fiskars Group's financial reports through progress in the transformation levers. Looking at the first half of 2025, the Group's comparable gross margin, which is the key performance indicator for commercial excellence, decreased by 150 bps to 47.2%. Comparable DTC sales grew by 5%, particularly thanks to good growth in the Group's retail network. Net sales in China increased by 4%, recovering especially during the second quarter. In the U.S., comparable net sales decreased by 4% in the first half of the year, as demand declined rapidly by 14% during the second quarter following a good start to the year.

Fiskars Group has four financial targets. To ensure comparability, the company reports its cash flow and net debt/EBITDA targets excluding items affecting comparability (IAC), as of the fourth quarter of 2023. The purchase price allocation of the acquisition of Georg Jensen increased IACs until the third quarter of 2024. The targets and the Group's progress in them can be found in the following table.

Progress in the financial targets:

KPI	Target	Last 12 months	Last 3 years
Net sales	Annual organic, FX neutral Mid-Single-Digit Growth	-3.4%	-6.8%
EBIT	Mid-Teen EBIT margin (excl. IAC) by the end of 2025	8.5%	9.2%
Cash flow	Free Cash Flow / Net Profit (excl. IAC) ≥ 80%	68%	110%
Balance sheet	Net Debt / LTM EBITDA (excl. IAC) ≤ 2.5X	3.16X	2.47X

SUSTAINABILITY

Fiskars Group's sustainability strategy has two commitments that guide all company actions: Pioneering design against a throwaway culture; and Making the everyday extraordinary. These commitments and five key sustainability targets, described below, guide the company's path to sustainable growth.

Sustainability target: The majority of Fiskars Group's net sales comes from circular products and services by 2030

Fiskars Group has integrated circularity into its innovation processes, new business development, and material choices, and the company is looking for new opportunities to keep the products and materials in circulation instead of discarding them.

In circular product design, Fiskars Group aims to expand the use of recycled, renewable and recirculated materials, and prioritize longevity, repairability, and recyclability aspects of products. The sixth generation of the Fiskars Classic scissors launched during the second quarter is an example of a product prioritizing longevity. These scissors are built to last, can be maintained with a sharpener and come with a 25-year Warranty – or a lifetime warranty in the U.S.

Furthermore, they are made with 92% recycled steel.

During January-June, 29% of the Group's net sales were generated from circular products and services (Q1-Q2 2024: 24%).

Sustainability target: Greenhouse gas emissions from own operations (Scopes 1 and 2) reduced by 60% from a 2017 base year by 2030

Fiskars Group aims to reduce its greenhouse gas emissions by enhancing operational efficiency and investing in renewable energy. During January-June, Scope 1 and 2 greenhouse gas emissions decreased by 59% compared to the base year 2017. Compared to January-June 2024, these emissions decreased by 11%. A key contributor to this decrease was that Fiskars Group has invested in modernizing its factory in Rogaska, Slovenia, to improve its competitiveness. This has led to meaningful reductions in greenhouse gas emissions.

The Group also has a target to reduce greenhouse gas emissions from transportation and distribution (Scope 3) by 30% from a 2018 base year by 2030. Progress in this target is reported once a year. In 2024, transportation emissions decreased by 44% compared to the 2018 base year. This means that the target set for 2030 was surpassed. The reduction compared to the 2018 base year is due to a lower number of shipments in 2024, partnering with logistics service providers with emission reduction targets and improvement of shipment efficiency. Compared to 2023, transportation emissions increased by 14% in 2024, due to a rise in the number of shipments.

Sustainability target: 80% of Fiskars Group's suppliers by spend covering purchased goods and services will have science-based targets by 2029

Fiskars Group is committed to reducing emissions along its value chain and supporting its suppliers in setting science-based targets. The target is that 80% of the company's suppliers by spend providing purchased goods and services will have science-based targets by 2029. During January-June, approximately 65% (Mar 31, 2025: 64%) of the company's raw material, component and finished goods suppliers by 2024 spend have set science-based targets.

Sustainability target: Zero Lost Time Accident Frequency (LTAF) by 2030

A safe workplace is a key priority for Fiskars Group. The target for 2030 is to have zero harm with a zero Lost Time Accident Frequency (LTAF, the number of accidents causing injury resulting in an absence of at least one workday per million hours worked), including contractors. During January-June 2025, LTAF increased by 18% to 3.3 (Q1-Q2 2024: 2.8). The number of lost time accidents increased by 67% compared to January-June 2024. Fiskars Group has established robust safety protocols within its production environments, and is currently focusing particularly on identifying and addressing potential risks within its retail operations.

Sustainability target: Inclusion Experience within the top 10% of global high-performing companies

Fiskars Group's aim is to create an open, inclusive working environment where everyone can grow, make a meaningful contribution, and feel that they belong. Fiskars Group's target is to be within the global top 10% of high-performing companies in terms of Inclusion Experience. Currently, the global benchmark score for this is 80 (the score is updated every six months with the latest data and may change, depending on how the global benchmark develops).

During the second quarter, Fiskars Group conducted its latest employee engagement survey for all employees, with a 71% participation rate. Based on the latest survey results, Fiskars Group's Inclusion Experience score was 77 (April 2025). There was no change to the score compared to the previous scoring in May 2024.

External recognitions

Fiskars Group was included in the Financial Times Europe's Climate Leaders 2025 list. Compiled by the Financial Times in partnership with data provider Statista, Europe's Climate Leaders list highlights European companies that are making progress in cutting greenhouse gas emissions.

Fiskars Group received the best score in Just Shift's 2025 evaluation for the second year in a row. The evaluation assessed the largest steel-using companies operating in Finland for the environmental and climate impact of their supply chains. Fiskars Group uses steel in many of its products, including cookware and gardening tools. The Group acknowledges that there is still work to be done regarding assessing and reporting on the use of emission-minimized steel.

RESEARCH AND DEVELOPMENT

The Group's research and development expenditure was EUR 5.9 million (Q2 2024: 4.9) in the second quarter of 2025, equivalent to 2.3% (1.8%) of net sales.

During the first half of the year, research and development expenses totaled EUR 11.4 million (Q1–Q2 2024: 9.7), equivalent to 2.1% (1.7%) of net sales.

PERSONNEL

The average number of full-time equivalent employees (FTE) was 6,139 (Q2 2024: 6,525) in the second quarter. At the end of the quarter, the Group employed 6,649 (7,066) employees.

CHANGES IN MANAGEMENT

In January-June 2025, Fiskars Group announced the following changes in its management.

On April 1, 2025, Fiskars Group announced the appointment of Daniel Lalonde as CEO of Vita and as member of the Fiskars Group Leadership Team. Daniel started in his position on April 14, 2025, and he reports to Fiskars Group's President and CEO.

On May 8, 2025, Fiskars Group announced that Nathalie Ahlström and Fiskars Group's Board of Directors had mutually agreed that Nathalie was to step down from the role of President & CEO. The Board will initiate the search for a new President & CEO and has appointed Jyri Luomakoski as interim President & CEO of Fiskars Group.

Jyri Luomakoski has been a member of the Board and Chair of the Audit Committee since 2016 and Vice Chair of the Board since 2018. As interim President & CEO, he stepped down from the position of Vice Chair of the Board and Chair of the Audit Committee but remains as a member of the Board. The Board has elected Rolf Ladau as the new Vice Chair of the Board and Susan Repo as the new Chair of the Audit Committee.

ORGANIZATIONAL CHANGES

On October 24, 2024, Fiskars Group announced plans to separate its Business Areas Fiskars and Vita to accelerate their different strategic growth opportunities and expedite serving their investment needs. Fiskars and Vita will become two separate, fully accountable subsidiaries and independent legal entities.

The new organization was operationally in force starting on February 1, 2025. The legal entity structure is expected to be completed by the end of the first quarter of 2026.

Once completed, the new structure, with other simplification actions initiated by Fiskars Group, is expected to generate annual run-rate cost savings of approximately EUR 12 million, the majority of which will be realized in 2025. The expected one-off transition expenses, reported as items affecting comparability, of approximately EUR 8 million will be recorded gradually as actions are completed.

RESOLUTIONS OF THE ANNUAL GENERAL MEETING 2025

The Annual General Meeting of shareholders of Fiskars Corporation was held at Finlandia Hall, Congress wing (visiting address: Mannerheimintie 13 e, Entrance lobby M1, Helsinki Finland), on March 12, 2025.

The Annual General Meeting approved the financial statements for 2024 and discharged the members of the Board and the President and CEO from the liability.

The use of profit shown on the balance sheet and the payment of dividend

The Annual General Meeting decided, in accordance with the proposal of the Board of Directors, to pay a dividend of EUR 0.84 per share for the financial period that ended on December 31, 2024. The dividend will be paid in two installments. The ex-dividend date for the first installment of EUR 0.42 per share was March 13, 2025. The first installment was paid to a shareholder registered in the shareholders' register of the company maintained by Euroclear Finland Ltd. on the dividend record date, March 14, 2025. The payment date for this installment was March 21, 2025.

The second installment of EUR 0.42 per share will be paid in September 2025. The second installment will be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, which, with the payment date, will be decided by the Board of Directors at its meeting scheduled for September 9, 2025. The ex-dividend date for the second installment would be September 10, 2025, the dividend record date would be September 11, 2025, and the dividend payment date would be September 18, 2025, at the latest.

Remuneration Report for governing bodies

The Annual General Meeting decided to adopt the Remuneration Report for the governing bodies.

Election and remuneration of the Board of Directors

The Annual General Meeting decided that the Board of Directors shall consist of nine (9) members. Albert Ehrnrooth, Paul Ehrnrooth, Louise Fromond, Julia Goldin, Carl-Martin Lindahl, Jyri Luomakoski and Susan Repo were re-elected to the Board of Directors. Rolf Ladau and Susanne Skippari were elected as new members of the Board of Directors. The term of the Board members will expire at the end of the Annual General Meeting in 2026.

The Annual General Meeting decided that the annual fees of the members of the Board of Directors will remain at the level of the previous term. The annual fees of the members of the Board of Directors shall be EUR 70,000, the annual fees of the Vice Chair EUR 105,000 and the annual fees of the Chair EUR 140,000.

In addition, for the Board and Committee meetings other than the meetings of the Audit Committee, the Board/Committee members shall be paid EUR 750 for meetings requiring travel within one (1) country and EUR 2,000 for meetings requiring international travel. The Chairs of the Board of Directors and said Committees shall be paid a fee of EUR 1,500 per meeting requiring travel within one (1) country and EUR 2,000 for meetings requiring international travel.

For the meetings of the Audit Committee, the Committee members shall be paid a fee of EUR 1,000 for meetings requiring travel within one (1) country and EUR 2,250 for meetings requiring international travel. The Chair of the Audit Committee shall be paid a fee of EUR 2,500 per meeting.

For Board/Committee meetings held per capsulam or as teleconference, it was decided that the Chairs of the Board of Directors as well as said Committees be paid a fee per meeting that does not differ from meeting fees otherwise payable to them and the Board/Committee members be paid a fee of EUR 750 per meeting.

Further the members of the Board of Directors are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

Election and remunerations of the auditor and the sustainability reporting assurance provider

Ernst & Young Oy, Authorized Public Accountants firm, was re-elected as auditor for the term that will expire at the end of the Annual General Meeting in 2026. Ernst &Young Oy has announced that the responsible auditor will be Toni Halonen, APA. The Annual General Meeting decided that the auditors' fees shall be paid according to a reasonable invoice approved by the Board of Directors.

Furthermore, Ernst & Young Oy, Authorized Sustainability Audit firm, was re-elected as the company's sustainability reporting assurance provider for the term that will expire at the end of the Annual General Meeting in 2026. Ernst & Young Oy has announced that the responsible sustainability auditor will be Toni Halonen, ASA. The Annual General Meeting decided that the remuneration of the sustainability reporting assurance provider be paid according to a reasonable invoice approved by the Board of Directors.

Board authorizations

Authorizing the Board of Directors to decide on the repurchase and/or the acceptance as pledge of the company's own shares

The Annual General Meeting decided to authorize the Board of Directors to decide on the repurchase of the company's own shares and/or the acceptance as pledge of the company's own shares. The maximum number of shares to be repurchased and/or accepted as pledge is 4,000,000. Acquisitions of own shares may be made in one or several installments and by using the unrestricted shareholders' equity of the company.

The company's own shares may be acquired in public trading on Nasdaq Helsinki Ltd at a price formed in public trading on the time of the acquisition.

The authorization may be used to acquire shares to be used for the development of the capital structure of the company, as consideration in corporate acquisitions or industrial reorganizations and as part of the company's incentive system as well as otherwise for further transfer, retention or cancellation.

The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition and/or pledge of the company's own shares. Based on the authorization, the acquisition of the company's own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed acquisition).

The authorization is effective until June 30, 2026 and cancels the authorization to decide on the repurchase of the company's own shares granted to the Board of Directors by the Annual General Meeting on March 13, 2024.

Authorizing the Board of Directors to decide on the transfer of the company's own shares held as treasury shares (share issue)

The Annual General Meeting decided to authorize the Board of Directors to decide on the transfer of a total maximum of 4,000,000 own shares held as treasury shares (share issue), in one or several installments, either against or without consideration.

The company's own shares held as treasury shares may be transferred for example as consideration in corporate acquisitions or industrial reorganizations or for the development of the capital structure of the company, or as part of its incentive systems.

The Board of Directors is authorized to decide on all other terms and conditions regarding the transfer of own shares held as treasury shares. The transfer of own shares may also be carried out in deviation from the shareholders' pre-emptive rights to the company's shares (directed issue).

The authorization is effective until June 30, 2026, and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 13, 2024.

CONSTITUTIVE MEETING OF THE BOARD AND BOARD COMMITTEES

Convening after the Annual General Meeting, the Board of Directors elected Paul Ehrnrooth as its Chair and Jyri Luomakoski as the Vice Chair. The Board decided to establish a Nomination Committee and appointed Paul Ehrnrooth (Chair) and Louise Fromond as members, and Alexander Ehrnrooth as an external member to the Nomination Committee and further decided to establish an Audit Committee and appointed Jyri Luomakoski (Chair), Albert Ehrnrooth, Louise Fromond and Susan Repo as the members of the Audit Committee, and a Human Resources and Compensation Committee and appointed Paul Ehrnrooth (Chair), Rolf Ladau, Carl-Martin Lindahl and Susanne Skippari as the members of the committee.

SHARES AND SHAREHOLDERS

Share capital and shares

Fiskars Corporation has one share series (FSKRS). All shares carry one vote and equal rights. The number of shares in the Corporation totals 81,000,000. Fiskars Corporation held 203,379 of its own shares at the end of the quarter. The share capital remained unchanged, at EUR 77,510,200.

Market capitalization and trading

Fiskars Corporation shares are traded in the Large Cap segment of Nasdaq Helsinki.

Trading on Nasdaq Helsinki

	1–6/2025	1–6/2024	1–12/2024
Trading volume, shares	1,671,282	1,649,019	2,766,903
Turnover, EUR	24,742,707	27,994,396	45,100,286
Highest price, EUR	16.40	18.46	18.46
Lowest price, EUR	13.56	15.80	14.00
Closing price, EUR	14.34	16.24	14.94
Volume-weighted average price, EUR	14.78	16.98	16.30

Fiskars Corporation shares are also traded in alternative marketplaces. In January-June 2025, the number of shares traded on Nasdaq Helsinki and in alternative marketplaces together was 2.4 million (1.7), which represents 3.0% (2.1%) of the total number of shares.

At the end of June, Fiskars Corporation had a market capitalization of EUR 1,158.6 million (1,313.7). The total number of shareholders was 32,721 (32,982) at the end of June.

Flagging notifications

Fiskars Corporation was not informed of any significant changes among its shareholders during the quarter.

SHARE-BASED PLANS

The aim of the share-based plans is to support the implementation of the company's strategy and drive profitable growth, and to align the objectives of employees with the shareholders to increase the value of the company. Furthermore, the goal is to increase commitment to the company by offering a competitive incentive program.

Performance Share Plan and Restricted Share Plan

On December 10, 2020, the Board of Directors decided on new share-based Long-term Incentive Plans, a Performance Share Plan, and a Restricted Share Plan for the Fiskars Group Leadership Team and other key employees. The Performance Share Plan has performance criteria and targets, whereas the Restricted Share Plan is used as a retention tool. The plans consist of annually commencing share plans, each with a three-year performance or restriction period. The Board of Directors will decide the commencement of each plan separately.

On February 6, 2025, the Board approved the launch of new periods for 2025–2027 within the Performance Share Plan and Restricted Share Plan. For the 2025–2027 period, the Performance Share Plan has a maximum of 70 participants, and the performance targets are related to the company's absolute total shareholder return, cumulative comparable EBIT, and advancing circular products and services. The 2025–2027 Restricted Share Plan has a maximum of 30 participants and no performance targets.

During the first quarter of 2025, the Board of Directors decided on a directed share issue without consideration based on the Restricted Share Plan. The decision on the share issue was based on the authorization granted to the Board of Directors by Fiskars Corporation's Annual General Meeting of Shareholders held on March 13, 2024. A total of 11,803 treasury shares was transferred based on the Restricted Share Plan during the first quarter.

During the second quarter, on April 1, 2025, the Board of Directors of Fiskars Corporation decided to increase the total maximum number of shares to be paid based on the Restricted Share Plan for the plan period 2025–2027 to gross maximum of 300,000 shares. The previously approved total maximum number of shares was 100,000 shares. Other parameters of the Restricted Share Plan remain unchanged. In particular, the change is to provide for a long-term retention tool regarding individually selected key employees of Fiskars Group in specific situations.

Further information about the ongoing periods in these share-based incentive plans and terms applied to the plans was published in stock exchange releases on December 10, 2020, February 4, 2022, February 7, 2023, February 8, 2024, February 6, 2025 and April 1, 2025.

Ownership plan for the management

On February 7, 2023, the Board of Directors decided to launch an Ownership Plan 2023 directed at the company's President and CEO, the Fiskars Group Leadership Team, and certain key employees determined by the Board. In the Plan, the target group is given an opportunity to receive free matching shares for their personal investment in Fiskars shares. The rewards based on the Plan will be paid after the end of the three-year matching period in 2026.

In 2023, a maximum total of 190,000 shares held by the company was offered for subscription by the target group of the Plan in a directed share issue against payment, in deviation from the shareholders' pre-emptive right. The company had a weighty financial reason for the deviation from the shareholders' pre-emptive right, since the purpose of the share issue was to encourage the target group to acquire and own the company's shares as a part of the Plan. In this first directed share issue against payment, a total of 156,401 treasury shares was subscribed for by 12 employees. The total share subscription price was EUR 2,590,000.56. As part of the Plan, the Board resolved to offer to partly finance on an arm's length basis the subscriptions of the company's shares by providing interest-bearing loans to the Plan participants. The aggregate amount of financing provided by the company was EUR 1,206,274.00.

On February 8, 2024, the Board decided to offer the Plan to a few additional participants. The rewards based on the Plan will also be paid after the end of the matching period in 2026 to the new participants. A maximum total of 25,786 treasury shares held by the company was, in deviation from the shareholders pre-emptive right, offered for subscription to the new participants of Fiskars Ownership Plan 2023 in a directed share issue against payment. A total of 12,894 treasury shares was subscribed for by four employees, and the total share subscription price was EUR 225,000.30. The Board resolved to offer to partly finance on an arm's length basis the subscriptions of the company's shares by providing interest-bearing loans to the new Plan participants. The aggregate amount of financing provided by the company was EUR 151,055.

Further information about the Fiskars Ownership Plan has been published in stock exchange releases published on February 7, 2023, March 10, 2023, February 8, 2024, and February 28, 2024.

"MyFiskars" employee share savings plan

On March 15, 2023, Fiskars Group announced that the Board of Directors had decided to establish an employee share savings plan, "MyFiskars", for the employees of Fiskars Group. The aim of MyFiskars is to encourage employees to acquire and own Fiskars Corporation's shares, and it is intended to create a culture of ownership, as well as to further strengthen the employees' long-term commitment to the company.

MyFiskars consists of annually commencing plan periods, each comprising a 12-month savings period and a holding period. The employees are offered the opportunity to voluntarily save a proportion of their monthly salary and to invest this in Fiskars shares. The savings will be used to acquire Fiskars shares for the participating employees quarterly after the publication dates of the company's interim reports. As a reward for their commitment, Fiskars Group grants the participating employees a gross reward of one free matching share for every two savings shares acquired. The matching shares will be granted if the participating employee remains employed at Fiskars Group at the end of the plan period, and if they have kept the shares they have acquired with their savings until this date.

In January-June 2025, two MyFiskars plan periods were ongoing. At the end of 2023, 13% of all eligible employees globally, 32% of office employees and 48% of office employees in Finland had enrolled in the plan for the first plan period covering 2023-2026. At the end of 2024, 8% of all eligible employees globally, 21% of office employees and 45% of office employees in Finland had enrolled for the second plan period, covering 2024-2027.

On March 12, 2025, Fiskars Group announced that the Board of Directors had decided to launch the third plan period of MyFiskars for 2025-2028. The savings period for this third plan period commenced after the reporting period on July 1, 2025, and it ends on June 30, 2026. The holding period ends on June 30, 2028. At the end of June 2025, 7% of all eligible employees globally, 16% of office employees and 32% of office employees in Finland had enrolled for the third plan period, covering 2025-2028.

SHORT-TERM RISKS AND BUSINESS UNCERTAINTIES

Fiskars Group's business, net sales and financial performance may be affected by several internal and external uncertainties. Fiskars Group presents the overall business risks and risk management more broadly in its Annual Report and on the company's website at www.fiskarsgroup.com/investors. The most significant updates to risks and business uncertainties are related to U.S. tariffs and fluctuation of the U.S. dollar.

The operating environment in 2025 is expected to remain challenging, potentially impacting demand for the Group's products. If the difficult market conditions persist for longer than anticipated or worsen further, they may impact net sales and financial performance more than currently expected. Heightened global political uncertainties, policy changes and barriers to trade may further impact market conditions, consumer confidence and the regulatory landscape.

Geopolitical risks such as the continuing war in Ukraine and ongoing conflicts in the Middle East may result in further macroeconomic uncertainty, impact market demand and supply chains, and accelerate inflation.

Goods imported to the U.S. face rising tariffs and duty rates. The final extent of tariffs remains unknown, and the situation is continuously evolving. As the U.S. represents approximately 30% of Fiskars Group's net sales and accounts for approximately half of the Fiskars brand's revenue, this may adversely impact the Group's financial performance. In addition to directly impacting products imported into the U.S., the tariffs may also indirectly impact consumer confidence across geographies and therefore impact demand for Fiskars Group's key categories. Despite careful sensitivity analysis and mitigation planning through optimizing the supply chain, the company may not be able to mitigate the potential adverse impact of geopolitical risks on the net sales and profit of the Group.

Fiskars Group is also subject to fluctuations in the U.S.

dollar. While a weakening U.S. dollar benefits the company in currency transactions due to its net-buy position, it has a negative impact through translation risk.

The demand for Fiskars Group's products across categories can be influenced by both seasonal variations and weather conditions.

For Business Area Fiskars, the first half of the year is important for the gardening category. The demand for garden tools can be significantly influenced by weather conditions. Unfavorable weather, i.e. a cold and rainy spring, can negatively impact the sales of these products, while favorable conditions can boost their sales. The back-to-school season during the second and third quarters of the year is also important for the scissors category in Business Area Fiskars.

For Business Area Vita, the second half, particularly the fourth quarter, is the most important time of the year due to the holiday season.

Any negative developments related to product availability, demand, or increased costs in manufacturing or logistics during the important seasons can significantly affect the Group's full-year net sales and profit.

Fiskars Group is in the process of separating its Business Areas Fiskars and Vita into operationally independent, fully accountable subsidiaries to accelerate their different strategic growth opportunities and expedite serving their investment needs. Despite thorough planning and efficient change communication, the separation of Business Areas into operationally independent subsidiaries may introduce risks in the transition phase as the separate legal entity structures are expected to be finalized by the end of the first quarter of 2026. These risks include potential delays in project timelines, increased costs, and challenges in implementing legal entity structures and necessary IT system changes. Additionally, the transition may lead to concerns among personnel, potentially impacting employee retention.

Fiskars Group increasingly depends on centralized information technology systems and suppliers that hold and process critical business information. Breaches, malfunctions, cyber-attacks and fraud attempts directed at Fiskars Group or its suppliers may cause interruptions in the company's operations. Such an interruption may have an effect on the Group's net sales and profit.

Fiskars Group is involved in a number of legal actions, claims and other proceedings. Due to the nature of these proceedings, the final outcomes of these cases cannot be predicted. Taking into account the available information to date, these proceedings are not expected to have a material impact on the operations and financial position of the Group nor impact the guidance for 2025. It is possible that based on later information, the view may be reconsidered. In particular, Fiskars Group's well-known and strong brands are exposed to e.g. infringement of intellectual property rights and therefore enforcement actions are part of ordinary business. Fiskars Group considers that investments made in enforcement actions are essential in order to protect and maintain the competitive edge created by our unique designs, innovations and strong brands.

STOCK EXCHANGE RELEASES DURING THE REPORTING PERIOD

In addition to the releases below, the company has announced acquisitions of its own shares.

Date	Release
29.1.2025	Proposals of the Nomination Committee of the Board of Directors to Fiskars Corporation's Annual General Meeting 2025
6.2.2025	Fiskars Corporation's Financial Statement Release 2024
6.2.2025	NOTICE TO FISKARS CORPORATION ANNUAL GENERAL MEETING
6.2.2025	Fiskars Corporation's directed share issue without consideration based on the Restricted Share Plan
6.2.2025	New periods to start within the share-based long-term incentive programs of Fiskars Group
13.2.2025	Fiskars Corporation – Notification of management's transactions – Ahlström
13.2.2025	Fiskars Corporation – Notification of management's transactions – Siitonen
18.2.2025	Fiskars Corporation's Annual Report 2024 published
5.3.2025	Fiskars Corporation – Transfer of the company's own shares
12.3.2025	The Board of Directors of Fiskars Corporation launches the third plan period for the employee share savings plan
12.3.2025	Resolutions of Fiskars Corporation's Annual General Meeting 2025
31.3.2025	Fiskars Corporation – Transfer of the company's own shares
1.4.2025	Inside information: Change in the Fiskars Group Leadership Team – new CEO of Vita appointed
1.4.2025	A Change to the Restricted Share Plan of Fiskars Group
24.4.2025	Fiskars Corporation Interim Report for January-March 2025
30.4.2025	Fiskars Corporation – Notification of management's transactions – Ahlström
30.4.2025	Fiskars Corporation – Notification of management's transactions – Siitonen
8.5.2025	Inside information: The President & CEO of Fiskars Group Nathalie Ahlström to step down from her position. Jyri Luomakoski has been appointed interim President & CEO
21.5.2025	Fiskars Corporation to start to acquire the company's own shares

Date	Release
12.6.2025	Inside information, profit warning: Fiskars Corporation lowers its guidance for 2025

GUIDANCE FOR 2025 (UPDATED ON JUNE 12, 2025)

Fiskars Corporation expects comparable EBIT to be in the range of EUR 90-110 million (2024: EUR 111.4 million).

ASSUMPTIONS BEHIND THE GUIDANCE

The operating environment has become increasingly challenging following the U.S. tariff announcements in early April 2025. The indirect impacts of these tariffs particularly on retailer demand and inventory behavior have materialized more rapidly and negatively than previously anticipated, especially in the United States. The U.S. represents approximately 30% of Fiskars Group's net sales and approximately 50% of Business Area Fiskars' net sales, the majority of which is based on sourcing from Asia.

Fiskars Group expects that its actions can over time largely mitigate adverse direct impacts of tariffs related to increasing sourcing and logistics costs. However, the benefits of these mitigation efforts are expected to materialize with a delay as Fiskars Group has prioritized maintaining its market share and securing cash flow.

Market visibility remains exceptionally limited, and the situation continues to evolve.

Fiskars Group is also subject to fluctuations in the U.S. dollar. While a weakening U.S. dollar benefits the company in currency transactions due to its net-buy position, it has a negative impact through translation risk.

The Group’s EBIT generation is tilted towards the end of the year, highlighting the importance of the second half and especially the fourth quarter. During this period, the development of consumer sentiment and Business Area Vita’s volumes play a significant role.

Espoo, Finland, July 16, 2025

FISKARS CORPORATION
Board of Directors

Consolidated income statement

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales	**258.3**	**281.0**	**-8.1%**	**550.2**	**564.0**	**-2.4%**	**1,157.1**
Cost of goods sold	-138.4	-157.5	-12.1%	-292.1	-317.6	-8.0%	-640.0
Gross profit	**119.9**	**123.5**	**-2.9%**	**258.0**	**246.4**	**4.7%**	**517.0**
Other operating income	8.1	1.7		12.1	3.4		5.7
Sales and marketing expenses	-82.7	-82.4	0.4%	-162.2	-159.3	1.8%	-324.4
Administration expenses	-32.2	-33.2	-3.1%	-66.6	-66.8	-0.3%	-132.1
Research and development expenses	-5.9	-4.9	19.1%	-11.4	-9.7	16.9%	-18.8
Other operating expenses	-2.0	-4.4	-55.9%	-29.2	-7.4		-10.3
EBIT*	**5.2**	**0.3**		**0.7**	**6.7**	**-90.2%**	**37.1**
Change in fair value of biological assets	0.9	1.1	-16.2%	1.6	2.0	-21.4%	6.5
Financial income and expenses	-9.2	-9.0	1.3%	-21.4	-12.8	67.0%	-25.2
Profit before taxes	**-3.0**	**-7.7**	**-60.5%**	**-19.1**	**-4.1**		**18.5**
Income taxes	0.9	1.7	-48.3%	3.9	0.6		8.9
Profit for the period	**-2.2**	**-6.0**	**-64.0%**	**-15.2**	**-3.6**		**27.3**
Attributable to:							
Equity holders of the parent company	-2.2	-6.3	-64.8%	-15.4	-3.9		27.1
Non-controlling interest	0.0	0.3	-83.3%	0.2	0.3	-40.8%	0.3
Earnings for equity holders of the parent company per share, EUR (basic and diluted)	-0.03	-0.08	-64.7%	-0.19	-0.05		0.33
Comparable earnings per share, EUR	-0.05	0.10		0.10	0.35	-72.8%	1.07
* Comparable EBIT (detailed in notes)	3.0	19.2	-84.4%	29.8	44.2	-32.7%	111.4

Consolidated statement of comprehensive income

EUR million	Q2 2025	Q2 2024	Q1-Q2 2025	Q1-Q2 2024	2024
Profit for the period	**-2.2**	**-6.0**	**-15.2**	**-3.6**	**27.3**
Other comprehensive income for the period					
Items that may be reclassified subsequently to profit or loss:					
Translation differences	-17.1	3.8	-23.9	4.9	9.4
Cash flow hedges	0.0	0.6	0.1	0.5	-0.7
Items that will not be reclassified to profit or loss:					
Defined benefit plans, actuarial gains (losses) net of tax	0.7	-0.0	0.8	0.0	0.0
Other comprehensive income for the period, net of tax	-16.4	4.4	-23.0	5.4	8.7
Total comprehensive income for the period	**-18.5**	**-1.6**	**-38.2**	**1.9**	**36.0**
Attributable to:					
Equity holders of the parent company	-18.5	-1.9	-38.1	1.7	35.5
Non-controlling interest	-0.1	0.3	-0.1	0.2	0.5
Total comprehensive income for the period	**-18.5**	**-1.6**	**-38.2**	**1.9**	**36.0**

Consolidated balance sheet

EUR million	Jun 30 2025	Jun 30 2024	Change	2024
ASSETS				
Non-current assets				
Goodwill	218.6	221.5	-1.3 %	225.9
Other intangible assets	346.9	374.3	-7.3 %	378.3
Property, plant and equipment	164.8	162.3	1.5 %	167.4
Right-of-use assets	135.7	141.9	-4.4 %	138.2
Biological assets	59.4	53.3	11.5 %	57.8
Investment property	9.2	6.5	40.1 %	6.3
Financial assets at fair value through profit or loss	25.0	30.2	-17.2 %	29.8
Other investments	3.5	1.8	92.8 %	3.5
Deferred tax assets	44.7	31.8	40.6 %	48.8
Other non-current assets	12.5	10.7	17.5 %	13.9
Non-current assets total	1,020.3	1,034.4	-1.4 %	1,069.8
Current assets				
Inventories	345.5	342.6	0.8 %	330.7
Trade receivables	169.5	183.4	-7.6 %	188.9
Other current receivables	46.2	47.5	-2.9 %	53.3
Income tax receivables	15.3	3.7		7.6
Interest-bearing receivables	0.1	0.0		0.0
Cash and cash equivalents	72.1	86.3	-16.5 %	60.8
Current assets total	648.6	663.6	-2.3 %	641.3
Assets total	**1,668.9**	**1,698.0**	**-1.7 %**	**1,711.1**
EQUITY AND LIABILITIES				
Equity				
Equity attributable to the equity holders of the parent company	687.3	753.7	-8.8 %	792.2
Non-controlling interest	4.2	4.0	6.0 %	4.3
Equity total	691.5	757.6	-8.7 %	796.5
Non-current liabilities				
Interest-bearing liabilities	332.7	331.1	0.5 %	331.0
Lease liabilities	112.6	118.2	-4.7 %	113.9
Deferred tax liabilities	38.4	34.8	10.3 %	36.9
Employee defined benefit obligations	11.5	12.2	-6.1 %	12.3
Provisions	3.3	3.1	6.6 %	3.5
Other non-current liabilities	3.5	4.2	-16.9 %	4.4
Non-current liabilities total	502.0	503.6	-0.3 %	502.1
Current liabilities				
Interest-bearing liabilities	150.4	82.6	82.1 %	76.1
Lease liabilities	32.8	32.0	2.3 %	33.6
Trade payables	88.0	118.5	-25.7 %	88.4
Other current payables	195.8	196.9	-0.6 %	196.5
Income tax liabilities	6.2	3.6	73.2 %	14.4
Provisions	2.3	3.2	-28.3 %	3.5
Current liabilities total	475.4	436.7	8.8 %	412.5
Equity and liabilities total	**1,668.9**	**1,698.0**	**-1.7 %**	**1,711.1**

Consolidated statement of cash flows

EUR million	Q2 2025	Q2 2024	Q1-Q2 2025	Q1-Q2 2024	2024
Cash flow from operating activities					
Profit before taxes	-3.0	-7.7	-19.1	-4.1	18.5
Adjustments for					
Depreciation, amortization and impairment	19.2	21.2	38.1	41.2	82.5
Gain/loss on sale and loss on scrap of non-current assets	-0.3	-0.0	25.8	-0.2	-1.0
Other financial items	9.1	9.0	21.3	12.8	25.1
Change in fair value of biological assets	-0.9	-1.1	-1.6	-2.0	-6.5
Change in provisions and other non-cash items	6.4	-2.6	2.9	-12.7	-1.8
Cash flow before changes in working capital	**30.5**	**18.8**	**67.4**	**35.0**	**116.7**
Changes in working capital					
Change in current assets, non-interest-bearing	16.5	15.7	20.2	2.6	-14.1
Change in inventories	-24.9	1.1	-36.1	32.6	46.2
Change in current liabilities, non-interest-bearing	8.1	28.9	-23.5	-11.1	-3.5
Cash flow from operating activities before financial items and taxes	**30.2**	**64.5**	**28.0**	**59.0**	**145.4**
Financial income received	0.9	1.2	2.7	2.5	8.4
Financial costs paid	-5.0	-6.6	-7.9	-11.6	-29.4
Taxes paid	-2.3	-2.2	-8.9	-6.0	-12.1
Cash flow from operating activities (A)	**23.7**	**56.9**	**13.9**	**43.9**	**112.3**
Cash flow from investing activities					
Investments in financial assets					
Capital expenditure on fixed assets	-15.4	-13.0	-24.1	-23.8	-52.5
Proceeds from sale of fixed assets	0.3	0.1	0.7	0.1	1.7
Other dividends received	0.2	0.1	0.2	0.1	0.1
Cash flow from other investments	0.3	0.1	0.2	1.0	1.1
Cash flow from investing activities (B)	**-14.6**	**-12.7**	**-23.0**	**-22.5**	**-49.5**
Cash flow from financing activities					
Purchase of treasury shares	-0.3		-1.1		-0.6
Change in current receivables	0.0	0.0	-0.1	1.4	1.4
Proceeds from non-current debt		0.0		0.0	0.0
Repayments of non-current debt		-0.1	0.0	-0.2	-0.2
Change in current debt	30.1	-2.4	75.5	-11.0	-25.4
Payment of lease liabilities	-10.2	-10.2	-20.5	-20.3	-40.6
Cash flow from other financing items	0.8	0.1	1.3	0.2	0.1
Dividends paid		-0.1	-33.9	-33.2	-63.3
Cash flow from financing activities (C)	**20.5**	**-12.7**	**21.2**	**-63.1**	**-128.6**
Change in cash and cash equivalents (A+B+C)	**29.6**	**31.5**	**12.1**	**-41.8**	**-65.8**
Cash and cash equivalents at beginning of period	43.4	53.7	60.8	127.3	127.3
Translation difference	-0.8	1.1	-0.8	0.9	-0.6
Cash and cash equivalents at end of period	72.1	86.3	72.1	86.3	60.8

Condensed consolidated statement of changes in equity

	Attributable to the equity holders of the parent company							
EUR million	**Share capital**	**Treasury shares**	**Cumul. transl. diff.**	**Fair value reserve**	**Actuarial gains and losses**	**Retained earnings**	**Non-controlling interest**	**Total**
Opening Balance Jan 1, 2024	**77.5**	**-3.0**	**9.9**	**-0.6**	**-0.1**	**736.2**	**3.8**	**823.7**
Total comprehensive income for the period			5.0	0.5	0.0	-3.9	0.2	1.9
Purchase and issue of treasury shares		0.2				0.0		0.2
Share-based payments		1.1				-2.2		-1.0
Dividends						-66.3	0.0	-66.3
Other changes						-0.8		-0.8
Balance at Jun 30, 2024	**77.5**	**-1.7**	**15.0**	**-0.1**	**-0.1**	**663.1**	**4.0**	**757.6**
Opening Balance Jan 1, 2025	**77.5**	**-2.1**	**19.0**	**-1.3**	**-0.1**	**699.1**	**4.3**	**796.5**
Total comprehensive income for the period			-23.6	0.1	0.8	-15.4	-0.1	-38.2
Purchase and issue of treasury shares		-1.1				1.1		
Share-based payments		0.2				1.1		1.3
Dividends						-67.9		-67.9
Other changes						-0.2		-0.2
Balance at Jun 30, 2025	**77.5**	**-3.0**	**-4.5**	**-1.2**	**0.6**	**617.9**	**4.2**	**691.5**

Notes to the Half-year Financial Report

ACCOUNTING PRINCIPLES

This unaudited Half-year financial report is prepared in accordance with IAS 34 *Interim Financial Reporting* using the same accounting policies and methods of computation as in the annual financial statements.

Figures presented have been rounded and the sum of individual figures may therefore differ from the presented total figure.

Reporting segments

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales							
Vita	125.3	129.9	-3.6%	252.4	255.8	-1.3%	605.1
Fiskars	131.1	150.1	-12.7%	294.7	306.2	-3.8%	547.2
Other	1.9	1.0		3.1	2.0		4.8
Group total	**258.3**	**281.0**	**-8.1%**	**550.2**	**564.0**	**-2.4%**	**1,157.1**

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
EBIT							
Vita	-8.6	-14.0	38.5%	-34.9	-29.9	-16.6%	-13.3
Fiskars	12.8	19.1	-33.3%	39.7	45.8	-13.4%	64.2
Other	1.1	-4.9		-4.2	-9.3		-13.8
Group total	**5.2**	**0.3**		**0.7**	**6.7**	**-90.2%**	**37.1**

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Items affecting comparability in EBIT							
Vita	0.8	15.6	-94.9%	28.4	31.5	-9.8%	60.9
Fiskars	1.2	3.1	-61.3%	4.9	5.9	-17.7%	13.0
Other	-4.3	0.1		-4.1	0.2		0.4
Group total	**-2.2**	**18.9**		**29.1**	**37.6**	**-22.5%**	**74.3**

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Depreciation, amortization and impairment							
Vita	12.1	14.0	-13.9%	24.5	26.9	-9.1%	54.6
Fiskars	5.3	5.9	-8.7%	11.1	12.4	-10.8%	24.0
Other	1.8	1.3		2.5	1.9		3.9
Group total	**19.2**	**21.2**	**-9.5%**	**38.1**	**41.2**	**-7.7%**	**82.5**

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Capital expenditure							
Vita	10.6	6.8	56.1%	15.9	12.1	32.2%	29.6
Fiskars	4.5	5.4	-17.2%	7.2	9.9	-26.8%	19.5
Other	0.4	0.9		0.9	1.9		3.4
Group total	**15.4**	**13.0**	**18.1%**	**24.1**	**23.8**	**1.1%**	**52.5**

Net sales by geography

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
Net sales							
Europe	128.0	129.6	-1.2%	270.7	269.4	0.5%	586.5
Americas	81.5	99.0	-17.7%	178.7	190.1	-6.0%	338.9
Asia-Pacific	51.9	52.0	-0.3%	105.4	104.5	0.8%	230.5
Unallocated*	-3.1	0.5		-4.6	-0.1		1.1
Group total	**258.3**	**281.0**	**-8.1%**	**550.2**	**564.0**	**-2.4%**	**1,157.1**

*Geographically unallocated exchange rate differences.

EBIT and Comparable EBIT

EUR million	Q2 2025	Q2 2024	Change	Q1-Q2 2025	Q1-Q2 2024	Change	2024
EBIT	**5.2**	**0.3**		**0.7**	**6.7**	**-90.2%**	**37.1**
Depreciation and amortization	19.2	21.2	-9.5%	38.1	41.2	-7.7%	82.5
EBITDA	**24.4**	**21.5**	**13.8%**	**38.7**	**47.9**	**-19.2%**	**119.6**
Items affecting comparability in EBIT							
Organizational changes	2.0	1.7	17.5%	5.2	3.7	40.0%	18.5
Business Area separation	1.0			2.8			0.3
Digital & IT assets write-off				26.4			
Georg Jensen acquisition / Inventory fair value step-up release		13.7			27.4		41.1
Georg Jensen acquisition / Gain from negative goodwill		0.0			0.0		6.0
Georg Jensen acquisition / Transaction costs					0.1		0.1
Georg Jensen acquisition / Integration costs		0.5			1.5		3.4
Sale of U.S. Watering business	-5.3	2.9		-5.3	4.8		4.9
Total items affecting comparability in EBIT	**-2.2**	**18.9**		**29.1**	**37.6**	**-22.5%**	**74.3**
Comparable EBIT	**3.0**	**19.2**	**-84.4%**	**29.8**	**44.2**	**-32.7%**	**111.4**
Depreciation and amortization, excl. IAC	19.2	21.4	-10.3%	38.1	41.2	-7.7%	82.0
Comparable EBITDA	**22.2**	**40.5**	**-45.3%**	**67.8**	**85.5**	**-20.6%**	**193.5**

EBIT and Comparable EBIT by income statement line item

EUR million	Q2 2025			Q2 2024		
	Total	**Items affecting comparability**	**Excl. Items affecting comparability**	**Total**	**Items affecting comparability**	**Excl. Items affecting comparability**
Net sales	258.3		258.3	281.0		281.0
Cost of goods sold	-138.4	1.0	-137.4	-157.5	14.4	-143.1
Sales and marketing expenses	-82.7	0.6	-82.1	-82.4	1.2	-81.2
Administration expenses	-32.2	1.4	-30.8	-33.2	0.3	-32.9
Research and development expenses	-5.9	0.0	-5.9	-4.9	0.0	-4.9
Other operating income and expenses	6.2	-5.3	0.9	-2.7	3.0	0.3
EBIT	**5.2**	**-2.2**	**3.0**	**0.3**	**18.9**	**19.2**

EUR million	Q1-Q2 2025			Q1-Q2 2024		
	Total	**Items affecting comparability**	**Excl. Items affecting comparability**	**Total**	**Items affecting comparability**	**Excl. Items affecting comparability**
Net sales	550.2		550.2	564.0		564.0
Cost of goods sold	-292.1	1.5	-290.7	-317.6	28.2	-289.4
Sales and marketing expenses	-162.2	1.5	-160.7	-159.3	3.5	-155.8
Administration expenses	-66.6	5.0	-61.6	-66.8	1.0	-65.8
Research and development expenses	-11.4	0.1	-11.3	-9.7	0.1	-9.6
Other operating income and expenses	-17.1	21.1	4.0	-3.9	4.8	0.9
EBIT	**0.7**	**29.1**	**29.8**	**6.7**	**37.6**	**44.2**

In Q2 2025, items affecting comparability related to depreciation and amortization amounted to EUR 0.0 million (Q2 2024: -0.2). In Q1-Q2 2025, items affecting comparability related to depreciation and amortization amounted to EUR 0.0 million (Q1-Q2 2024: 0.0)

EUR million	2024		
	Total	**Items affecting comparability**	**Excl. Items affecting comparability**
Net sales	1,157.1		1,157.1
Cost of goods sold	-640.0	47.1	-593.0
Sales and marketing expenses	-324.4	8.3	-316.1
Administration expenses	-132.1	7.9	-124.2
Research and development expenses	-18.8	0.2	-18.6
Other operating income and expenses	-4.7	10.9	6.2
EBIT	**37.1**	**74.3**	**111.4**

Total items affecting comparability included EUR 0.5 million depreciation and amortization related items in 2024.

Intangible and tangible assets

EUR million	Jun 30 2025	Jun 30 2024	Dec 31 2024
Intangible assets and goodwill			
Book value, Jan 1	604.2	591.8	591.8
Translation differences	-12.7	2.9	7.2
Additions	7.8	11.9	26.1
Amortization and impairment	-7.4	-11.5	-20.3
Decreases and transfers	-26.4	0.9	-0.6
Book value at end of period	**565.6**	**595.9**	**604.2**
Tangible assets and investment property			
Book value, Jan 1	173.6	168.5	168.5
Translation differences	-4.0	1.2	4.3
Additions	15.9	12.0	26.7
Depreciation and impairment	-11.5	-12.0	-24.5
Decreases and transfers	-0.2	-0.8	-1.3
Book value at end of period	**173.9**	**168.9**	**173.6**
Right-of-use assets			
Book value, Jan 1	138.2	143.4	143.4
Translation differences	-6.0	1.6	2.9
Additions	22.9	16.0	30.3
Depreciations	-18.4	-18.7	-37.7
Decreases	-1.0	-0.3	-0.7
Book value at end of period	**135.7**	**141.9**	**138.2**

Contingencies and pledged assets

EUR million	Jun 30 2025	Jun 30 2024	Dec 31 2024
As security for own commitments			
Guarantees	8.6	7.0	10.4
Other contingencies	0.4	1.8	0.4
Supplier finance arrangement limit	16.2	16.8	18.3
Contingencies and pledged assets total	**25.2**	**25.7**	**29.1**

Other contingencies decreased by USD 1.7 million compared to Jun 2024 due to the dissolving of commitment to invest in private equity funds. Of the supplier finance arrangement limit, EUR 9.3 million was in use (Q2 2024: 8.9). The supplier finance arrangements are described in more detailed in Annual Report Note 4.3.

Derivatives

EUR million	Jun 30 2025	Jun 30 2024	Dec 31 2024
Nominal amounts of derivatives			
Derivatives, hedge accounting not applied:			
Foreign exchange forwards and swaps	291.9	344.9	338.3
Commodity derivatives	5.8	4.9	6.4
Cross currency swaps	18.6	18.6	18.6
Derivatives, hedge accounting applied:			
Interest rate swaps	165.0	165.0	165.0
Fair value of derivatives			
Derivatives, hedge accounting not applied:			
Foreign exchange forwards and swaps	1.5	-0.9	-1.4
Commodity derivatives	0.5	0.0	-0.1
Cross currency swaps	1.3	-0.2	-0.9
Derivatives, hedge accounting applied:			
Interest rate swaps	2.4	1.9	0.7

Derivatives have been valued at market value on the reporting date.

Fiskars Group applies hedge accounting to interest rate swaps. Fair value change is recognized in equity through other comprehensive income (cash flow hedges) or in financial items in profit and loss (fair value hedges). Hedge accounting is not applied on commodity derivatives. Fair value changes are recognized in financial items.

Net debt reconciliation

EUR million	Jun 30 2025	Jun 30 2024	Dec 31 2024
Loans from credit institutions	280.4	212.6	206.1
Issued bonds	202.7	201.0	201.0
Lease liabilities	145.3	150.2	147.6
Cash and cash equivalents	-72.1	-86.3	-60.8
Net debt	**556.3**	**477.5**	**493.9**

Exchange rate sensitivity of the operations

The most significant transaction risks are related to the appreciation of USD, DKK, PLN and the depreciation of SEK, AUD and JPY. The following table presents the estimated annual net commercial cash flows in the most significant currencies:

EUR million	USD	DKK	SEK	AUD	PLN	JPY	NOK	THB
Operational currency position	-63.7	-32.8	30.0	24.0	-24.0	23.5	20.6	-19.2
Exchange rate sensitivity of the operations*	6.4	3.3	-3.0	-2.4	2.4	-2.3	-2.1	1.9

*Illustrates the impact of 10% depreciation of the currency on the Group's annual profit before taxes had the cash flows not been hedged.

Most of the foreign exchange transaction risks related to the commercial cash flows are hedged primarily using currency forwards and swaps. As Fiskars does not apply hedge accounting to these currency derivatives, both the realized and unrealized gains and losses on the derivatives are included in the income statement.

Fair value of financial instruments

Hierarchy level 1 includes financial assets and liabilities that are publicly quoted in an active market. Level 2 includes financial assets and liabilities measured using directly observable market inputs. Other than publicly quoted interest-bearing debts and derivatives fall within this category. Level 3 includes financial assets and liabilities measured using non-market observable inputs. The asset classes in this category are unlisted equity investments and funds.

Jun 30, 2025

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			25.0	25.0
Other investments			3.5	3.5
Derivative assets		9.2		9.2
Total assets		**9.2**	**28.5**	**37.7**
Derivative liabilities		3.6		3.6
Interest-bearing liabilities	200.3			200.3
Total liabilities	**200.3**	**3.6**		**203.9**

Jun 30, 2024

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			30.2	30.2
Other investments			3.5	3.5
Derivative assets		3.7		3.7
Total assets		**3.7**	**33.7**	**37.4**
Derivative liabilities		2.9		2.9
Interest-bearing liabilities	199.4			199.4
Total liabilities	**199.4**	**2.9**		**202.3**

Dec 31, 2024

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			29.8	29.8
Other investments			3.5	3.5
Derivative assets		3.8		3.8
Total assets		**3.8**	**33.3**	**37.0**
Derivative liabilities		5.5		5.5
Interest-bearing liabilities	208.2			208.2
Total liabilities	**208.2**	**5.5**		**213.7**

Financial assets at fair value through profit or loss consist of unlisted funds. The fair value of unlisted funds is based on the market value reported by the fund (level 3) and changes are recognized in the income statement. Other investments include unlisted shares as well as non-current receivables. Unlisted shares and other investments are measured at fair value (level 3). Fair value of unlisted shares equals acquisition value. Interest-bearing liabilities (level 1) consist of listed bond.

Acquisitions and divestments

Acquisitions and divestments in 2025

There were no acquisitions or divestments in the first half of 2025.

Acquisitions and divestments in 2024

There were no acquisitions or divestments during 2024.

FISKARS
EST. GROUP 1649

FISKARS

BY APPOINTMENT TO
HER MAJESTY THE QUEEN OF DENMARK
GEORG JENSEN
ESTABLISHED 1904

ROYAL COPENHAGEN
BY APPOINTMENT TO THE ROYAL DANISH COURT

WEDGWOOD
EST. IN ENGLAND 1759 JW

GERBER

MOOMIN
ARABIA
FINLAND

IITTALA
1881

WATERFORD
IRELAND 1783