



Fiskars Group Interim Report Q3 2025

JANUARY–SEPTEMBER 2025



Interim Report January–September 2025

NET SALES TURNED TO GROWTH, COMPARABLE EBIT DECLINED DUE TO ADDITIONAL COSTS IN THE SUPPLY CHAIN

JULY–SEPTEMBER 2025 IN BRIEF

- Comparable net sales¹ increased by 4.1% to EUR 259.3 million (Q3 2024: 249.2). Reported net sales increased by 1.3%.
- Comparable EBIT² decreased to EUR 13.9 million (24.3), or 5.3% (9.5%) of net sales. EBIT increased to EUR 12.0 million (-0.5).
- Cash flow from operating activities before financial items and taxes increased to EUR 1.7 million (-2.5).
- Free cash flow increased to EUR -10.2 million (-16.9).
- Comparable earnings per share were EUR 0.08 (0.16). Earnings per share (EPS) were EUR 0.07 (-0.07).

JANUARY–SEPTEMBER 2025 IN BRIEF

- Comparable net sales¹ decreased by 0.5% to EUR 809.5 million (Q1–Q3 2024: 813.4). Reported net sales decreased by 1.3%.
- Comparable EBIT² decreased to EUR 43.6 million (68.5), or 5.4% (8.4%) of net sales. EBIT increased to EUR 12.6 million (6.2).
- Cash flow from operating activities before financial items and taxes decreased to EUR 29.7 million (56.5).
- Free cash flow decreased to EUR -15.2 million (12.3).
- Comparable earnings per share were EUR 0.17 (0.47). Earnings per share (EPS) were EUR -0.13 (-0.12).

GUIDANCE FOR 2025 (SPECIFIED)

Fiskars Corporation expects comparable EBIT to be in the range of EUR 90–100 million with current visibility pointing more towards the lower end of the range (2024: EUR 111.4 million).

Fiskars Corporation previously expected its comparable EBIT to be in the range of EUR 90–110 million.

ASSUMPTIONS BEHIND THE GUIDANCE

The fourth quarter is critical to Fiskars Group's full-year comparable EBIT. Business Area Vita generates the vast majority of the Group's fourth-quarter comparable EBIT, underlining the importance of its performance during this period. Business Area Vita's net sales turned to growth in the third quarter of 2025, and the Group expects a positive trend in net sales development to continue towards the end of the year. However, the market environment remains uncertain, which limits visibility.

At the same time, Business Area Vita is scaling down production in certain manufacturing units to reduce elevated inventories in order to safeguard cash flow. These actions are expected to have a negative impact on Fiskars Group's comparable EBIT through supply chain variance.

The U.S. tariffs continue to impact particularly Business Area Fiskars, which is actively working to mitigate their effects. The fourth quarter is seasonally less substantial for Business Area Fiskars.

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.

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
President and CEO

“Our comparable net sales turned to growth in the third quarter, despite the continuing market headwinds. However, this solid net sales development did not flow through to the bottom line.”

Our comparable net sales turned to growth in the third quarter, increasing by 4% despite the continuing market headwinds. However, this solid net sales development did not flow through to the bottom line. Our comparable EBIT declined to EUR 14 million as comparable gross margin was negatively impacted by additional costs in the supply chain. Both the Group's net sales growth and comparable EBIT decline were largely attributable to Business Area Vita's performance.

Business Area Vita delivered good topline growth during the third quarter, with comparable net sales increasing by 8%. Growth was broad-based across most of Vita's brands with positive momentum driven particularly by Georg Jensen as well as Waterford, which showed signs of recovery. However, Vita's comparable EBIT for the quarter declined to only EUR 5 million impacted by inventory-related issues – the Business Area's inventories are currently too high as a result of a prolonged period of challenging demand conditions.

We are scaling down production to address the inventory challenge – most notably, we have initiated furloughs at our Barlaston manufacturing unit in the UK and Iittala glass factory in Finland. Although these actions are necessary and help reduce inventories and preserve cash flow, they have a negative impact on our comparable EBIT through supply chain variance. Consequently, we have narrowed our guidance for 2025 and now expect Fiskars Group's comparable EBIT to be in the range of EUR 90-100 million. Our current view points more towards the lower end of the range, albeit market visibility remains limited. The end-of-year holiday season is especially critical for Business Area Vita and currently we expect its positive net sales trend to continue in the fourth quarter.

I also want to acknowledge the fact that, partially as a result of capital being tied up in inventories, our net debt to comparable EBITDA has risen well above our target level of 2.5X. We remain committed to returning to our target level.

Regarding Business Area Fiskars, cautious retailer inventory behavior continued impacting volumes and the Business Area's comparable net sales in the third quarter decreased by 1%. Business Area Fiskars was able to protect its profitability, with comparable EBIT remaining relatively stable at EUR 13 million despite the cost pressures from U.S. tariffs.

As the tariffs continue to cause market uncertainty, I am pleased that our rigorous mitigation actions are beginning to deliver tangible benefits. Nevertheless, the expanded scope of steel tariffs announced in August, requires further efforts. Our teams are committed to mitigating tariff impacts while protecting our market position. We also continue our actions to rebase some of our sourcing to optimize our supply chain in the long term.

We continue to invest in demand creation, which is even more important to both our Business Areas in today's challenging market environment. Business Area Fiskars is actively advancing its innovation pipeline, and I am excited to see outputs of these initiatives take shape soon. We look forward to showcasing some category expansions already at our Business Area Fiskars-focused investor event, which will be held in Finland in November. Meanwhile, Business Area Vita engages with consumers to spark brand desirability. As a testament to strong brand loyalty, Moomin Arabia's special edition Moomin's Day mug once again sold out within hours on the brand's online store and long queues formed at many of our stores.

Our Business Areas already operate independently with their own CEOs. This enables them to better serve consumers and drive brand growth as well as provide greater transparency. The separation into individual legal entities is also well underway, with the first wave already successfully implemented. We expect this process to be finalized by the end of the first quarter of 2026.

After the reporting period, on October 16, I was honored to be appointed the President and CEO of Fiskars Group, following my service in the same role on an interim basis. This is an iconic company with world-class brands, strong expertise and commitment. I look forward to continuing to work with our teams to develop our company on its change journey.

As we approach the year-end, we are focused on ensuring we have everything in place to execute the holiday season successfully. At the same time, we are firmly committed to our efforts to safeguard our market share and cash flow.

Jyri Luomakoski

President & CEO

Group key figures

EUR million (unless otherwise noted)	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales	259.3	255.9	1.3%	809.5	819.9	-1.3%	1,157.1
Comparable net sales ¹⁾	259.3	249.2	4.1%	809.5	813.4	-0.5%	1,139.4
EBIT	12.0	-0.5		12.6	6.2		37.1
Items affecting comparability in EBIT ²⁾	1.9	24.8	-92.4%	31.0	62.4	-50.3%	74.3
Comparable EBIT ³⁾	13.9	24.3	-43.0%	43.6	68.5	-36.3%	111.4
Comparable EBIT margin	5.3%	9.5%		5.4%	8.4%		9.6%
EBITDA	30.6	20.1	52.7%	69.4	68.0	2.1%	119.6
Comparable EBITDA ⁴⁾	32.5	44.8	-27.4%	100.4	130.3	-23.0%	193.5
Profit before taxes	8.2	-4.3		-11.0	-8.4	-30.4%	18.5
Profit for the period	5.3	-5.9		-9.9	-9.4	-5.2%	27.3
Earnings per share, EUR	0.07	-0.07		-0.13	-0.12	-4.9%	0.33
Comparable earnings per share, EUR	0.08	0.16	-49.8%	0.17	0.47	-63.8%	1.07
Cash earnings per share (CEPS), EUR	0.00	-0.01	85.3%	0.17	0.50	-65.8%	1.39
Equity per share, EUR				8.55	9.23	-7.3%	9.80
Cash flow from operating activities before financial items and taxes	1.7	-2.5		29.7	56.5	-47.4%	145.4
Free cash flow	-10.2	-16.9	39.3%	-15.2	12.3		81.7
Free cash flow/comparable net profit (LTM), %				89.2%	130.5%		94.8%
Net debt				605.6	528.8	14.5%	493.9
Net debt/comparable EBITDA (LTM), ratio				3.70	2.81	31.6%	2.55
Equity ratio, %				42%	46%		47%
Net gearing, %				87%	70%		62%
Capital expenditure	10.2	13.4	-24.2%	34.2	37.2	-8.1%	52.5
Personnel (FTE), average	6,150	6,362	-3.3%	6,161	6,474	-4.8%	6,446

- 1) Comparable net sales exclude the impact of exchange rates, acquisitions and divestments.
- 2) In Q3 2025, items affecting comparability were mainly related to organizational changes.
- 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	Q3 2025	Q3 2024	Change	Comparable change*	Q1-Q3 2025	Q1-Q3 2024	Change	Comparable change*	2024
Net sales									
Group	259.3	255.9	1.3%	4.1%	809.5	819.9	-1.3%	-0.5%	1,157.1
Vita	147.4	139.2	5.9%	8.2%	399.8	395.0	1.2%	2.1%	605.1
Fiskars	110.4	115.2	-4.2%	-0.9%	405.1	421.4	-3.9%	-3.2%	547.2
Other	1.5	1.5			4.6	3.5			4.8
Comparable EBIT**									
Group	13.9	24.3	-43.0%		43.6	68.5	-36.3%		111.4
Vita	5.2	12.7	-58.9%		-1.2	14.3			47.6
Fiskars	12.6	13.6	-7.3%		57.2	65.4	-12.5%		77.3
Other	-4.0	-2.0			-12.3	-11.1			-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 Q3 2025, items affecting comparability were mainly related to organizational changes.

Group performance

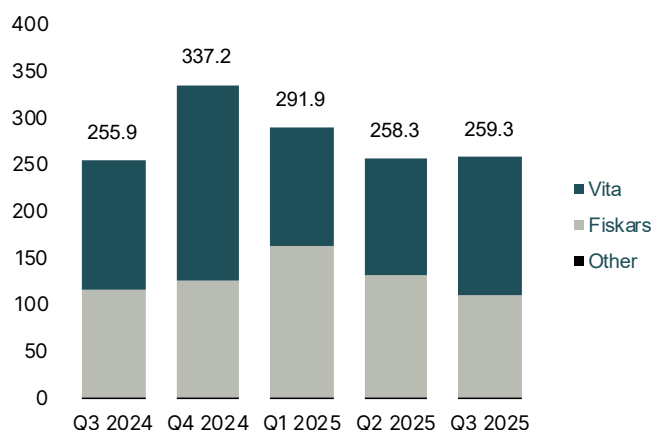
FISKARS GROUP NET SALES IN JULY-SEPTEMBER 2025

Fiskars Group's comparable consolidated net sales increased by 4.1% to EUR 259.3 million (Q3 2024: 249.2). Reported net sales increased by 1.3%.

Comparable net sales increased in Business Area Vita and decreased in Business Area Fiskars. Net sales increased in two of the geographical segments, the Americas and Asia-Pacific, while Europe was stable.

Fiskars Group's comparable DTC sales increased by 10%, with sales in the Group's own retail network increasing by 6%, and the Group's own e-commerce by 19%.

FISKARS GROUP REPORTED NET SALES, EUR MILLION



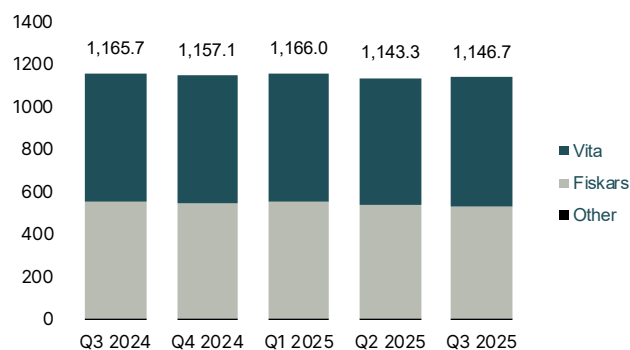
FISKARS GROUP NET SALES IN JANUARY-SEPTEMBER 2025

Fiskars Group's comparable consolidated net sales decreased by 0.5% to EUR 809.5 million (Q1-Q3 2024: 813.4). Reported net sales decreased by 1.3%.

Comparable net sales increased in Business Area Vita and decreased in Business Area Fiskars. Comparable net sales increased in the geographical segment of Asia-Pacific and decreased in the Americas, while Europe was stable.

Fiskars Group's comparable DTC sales increased by 7%, with sales in the Group's own retail network increasing by 7%, and the Group's own e-commerce by 8%.

FISKARS GROUP REPORTED NET SALES LAST 12 MONTHS, EUR MILLION



FISKARS GROUP COMPARABLE EBIT IN JULY-SEPTEMBER 2025

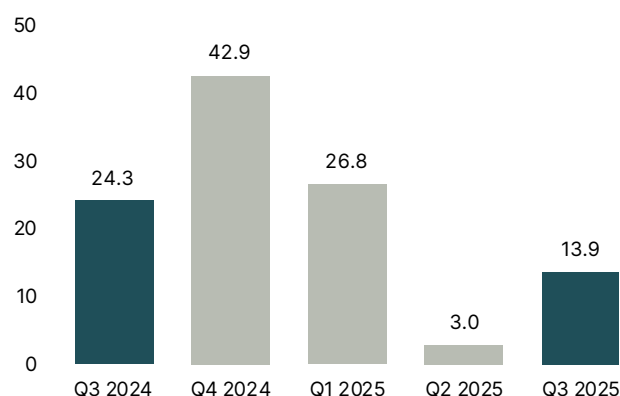
Fiskars Group's comparable EBIT decreased to EUR 13.9 million (Q3 2024: 24.3) and was 5.3% (9.5%) of net sales. Comparable EBIT decreased in both Business Areas, particularly in Business Area Vita.

A key contributor to the decline in Business Area Vita's comparable EBIT was the scale-down of production aimed at reducing elevated inventory levels. This affected the Business Area's comparable EBIT through negative supply chain variance.

Business Area Fiskars' comparable EBIT remained relatively stable, as it was able to protect its profitability, despite the pressures from U.S. tariffs.

Comparable EBIT excludes items affecting comparability.*

FISKARS GROUP COMPARABLE EBIT, EUR MILLION



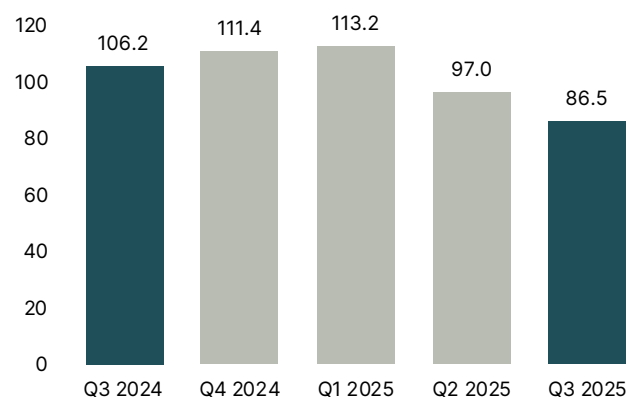
FISKARS GROUP COMPARABLE EBIT IN JANUARY-SEPTEMBER 2025

Fiskars Group's comparable EBIT decreased to EUR 43.6 million (Q1-Q3 2024: 68.5) and was 5.4% (8.4%) of net sales. Comparable EBIT decreased in both Business Areas.

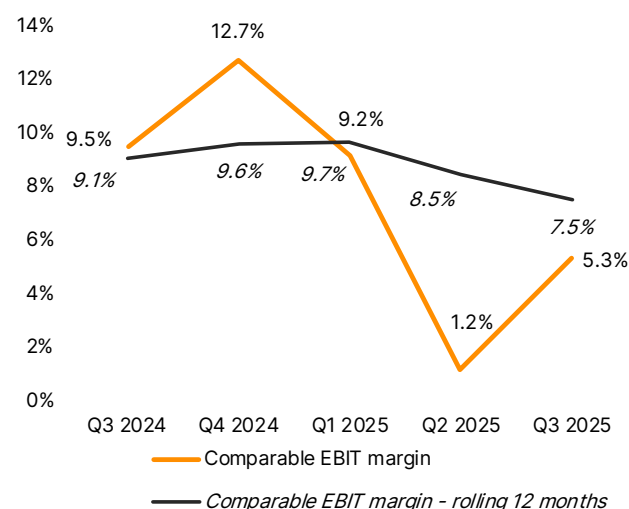
Comparable EBIT decreased due to lower volumes and a decline in gross margin. During the third quarter, comparable EBIT was also impacted by Business Area Vita's actions to scale down production to reduce elevated inventory levels. This affected the Business Area's comparable EBIT through negative supply chain variance.

Comparable EBIT excludes items affecting comparability.* In January-September 2025, items affecting comparability were mainly related to a write-off executed in the first quarter of the year 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 LAST 12 MONTHS, EUR MILLION



FISKARS GROUP COMPARABLE EBIT MARGIN



*More information regarding items affecting comparability is available on page 31 of this Interim report.

FINANCIAL ITEMS, CASH FLOW AND FINANCIAL POSITION

FINANCIAL ITEMS

EUR million	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net interest expenses from funding and currency hedging	-5.3	-5.4	-16.1	-15.5	-20.6
Interest expenses from leasing liabilities	-1.3	-1.3	-3.8	-3.7	-5.0
Foreign exchange difference	0.6	-1.9	-6.7	-0.1	2.1
Other financial income and expenses	1.0	3.0	0.2	1.0	-1.8
Financial income and expenses	-5.0	-5.6	-26.4	-18.4	-25.2

During the third quarter and January-September 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 in January-September 2025 consist 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

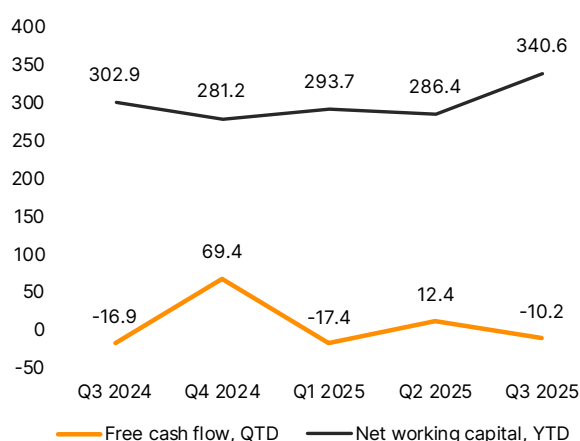
EUR million (unless otherwise noted)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Free cash flow	-10.2	-16.9	-15.2	12.3	81.7
Cash flow from operating activities before financial items and taxes	1.7	-2.5	29.7	56.5	145.4
Cash flow from investing activities	-9.6	-12.3	-32.6	-34.8	-49.5
Cash flow from financing activities	-21.6	-25.3	-0.4	-88.4	-128.6
Change in cash and cash equivalents	-31.3	-38.0	-19.3	-79.8	-65.8
Net working capital			340.6	302.9	281.2
Capital expenditure	10.2	13.4	34.2	37.2	52.5
Net debt			605.6	528.8	493.9
Net debt/comparable EBITDA (LTM), ratio			3.70	2.81	2.55
Net gearing, %			87%	70%	62%
Equity ratio, %			42%	46%	47%

Cash flow from operating activities before financial items and taxes increased to 1.7 million in Q3 2025 (Q3 2024: -2.5).

In Q1-Q3 2025, cash flow from operating activities before financial items and taxes decreased to EUR 29.7 million (56.5). Cash flow was negatively impacted by elevated inventories in Business Area Vita.

Capital expenditure totaled EUR 10.2 million (13.4) in Q3 2025 and EUR 34.2 million (37.2) in Q1-Q3 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 171.2 million (96.8), and long-term borrowing EUR 332.5 million (332.7). Short-term borrowing consisted 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 142.8 million (146.5), of which long-term lease liabilities were EUR 109.6 million (114.6), and short-term lease liabilities EUR 33.1 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 (49.9). Long-term committed credit facilities were not in use (0.0). Uncommitted overdraft facilities were not in use (0.0). A commercial paper program of EUR 400.0 million was available with Nordic banks. Of the commercial paper program, EUR 171.2 million (96.9) was in use. Fiskars Group has a supplier financing arrangement in place with a partner bank. Under the agreed arrangement of EUR 17.0 million (17.0), EUR 8.1 million was in use (9.5).

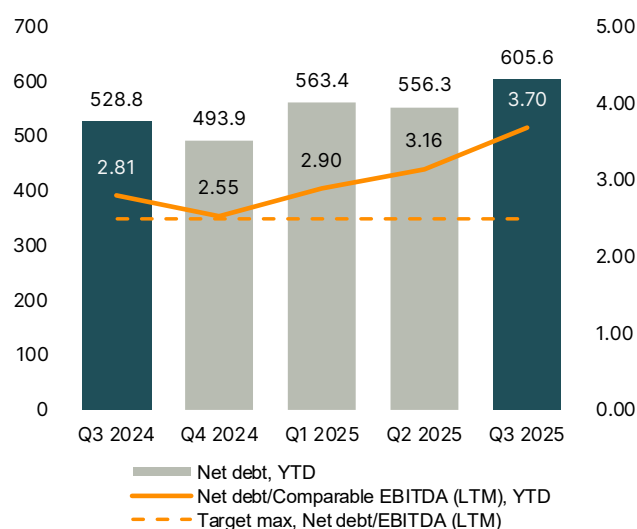
Fiskars Group's Net debt / comparable EBITDA (LTM) has increased above the target level (2.5) due to the increase in net debt, as well as the decline in comparable EBITDA (LTM).

OPERATING ENVIRONMENT IN JANUARY–SEPTEMBER 2025

In January–September 2025, the operating environment remained uncertain across geographies, with elevated tariffs contributing to a complex and unpredictable landscape.

Consumer confidence remained subdued in most of the company's key markets. In the United States, retailers maintained cautious inventory strategies. While consumer spending in the U.S. showed resilience, sentiment remained muted. In China, signs of recovery have been visible from the second quarter onwards.

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



Reporting segments



This Interim 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 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.

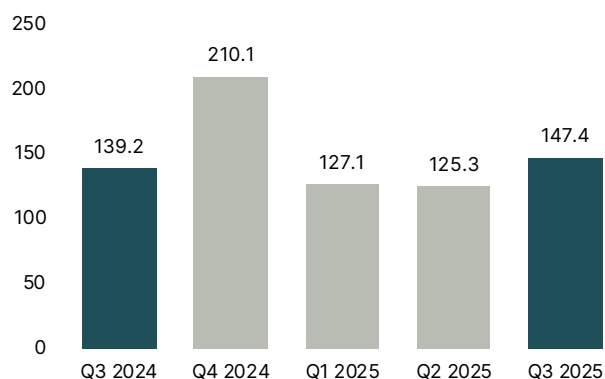
The Other segment contains the Group's investment portfolio, the real estate unit, corporate headquarters and shared services.

Vita segment

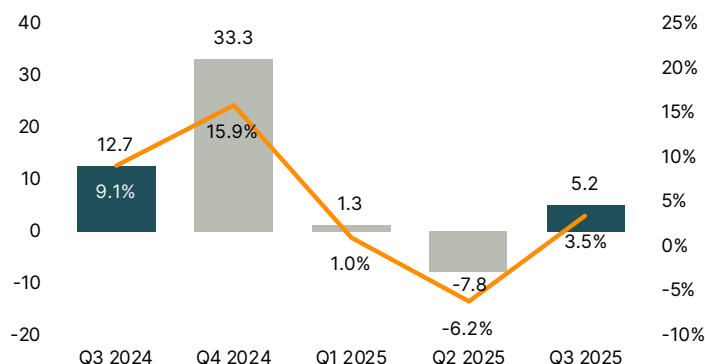
EUR million	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales*	147.4	139.2	5.9%	399.8	395.0	1.2%	605.1
Comparable gross profit	76.8	77.8	-1.3%	216.8	223.9	-3.2%	342.3
Comparable EBIT	5.2	12.7	-58.9%	-1.2	14.3		47.6
Capital expenditure	6.0	7.6	-20.8%	22.0	19.7	11.7%	29.6

*Using comparable exchange rates excl. acquisitions and divestments, net sales increased by 8.2% in Q3 2025 and increased by 2.1% in Q1-Q3 2025.

VITA SEGMENT'S REPORTED NET SALES, EUR MILLION



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



VITA SEGMENT IN JULY-SEPTEMBER 2025

Reported net sales in the Vita segment increased by 5.9% to EUR 147.4 million (Q3 2024: 139.2). Comparable net sales increased by 8.2%. Growth was broad-based across most brands and geographies. Positive momentum was driven particularly by Georg Jensen, as well as Waterford, which showed signs of recovery, supported by distribution gains in the U.S. during the quarter.

Net sales in DTC channels were 51% (50%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR 5.2 million (12.7), or 3.5% of net sales (9.1%). A key contributor to the decline in Business Area Vita's comparable EBIT was the scale-down of production aimed at reducing elevated inventory levels. This affected comparable EBIT through negative supply chain variance.

Business Area Vita's comparable gross margin decreased by 380 bps to 52.1%.

VITA SEGMENT IN JANUARY-SEPTEMBER 2025

Reported net sales in the Vita segment increased by 1.2% to EUR 399.8 million (Q1-Q3 2024: 395.0). Comparable net sales increased by 2.1%. A key driver for the increase was the good performance of Moomin Arabia year-to-date, as well as growth achieved by several brands during the third quarter, which offset the soft performance in the second quarter.

Net sales in DTC channels were 53% (50%) of total Vita net sales.

Comparable EBIT in the Vita segment decreased to EUR -1.2 million (14.3), or -0.3% of net sales (3.6%). A key contributor to the decline in Business Area Vita's comparable EBIT was the scale-down of production aimed at reducing elevated inventory levels. This affected comparable EBIT through negative supply chain variance.

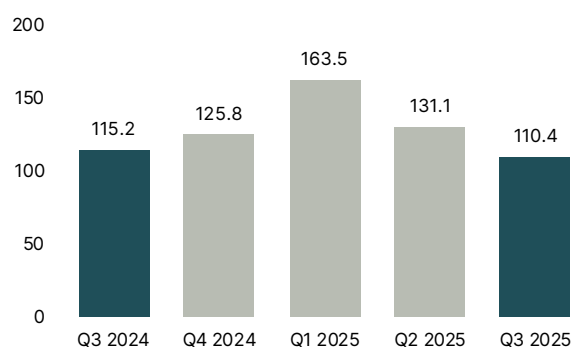
Business Area Vita's comparable gross margin decreased by 250 bps to 54.2%.

Fiskars segment

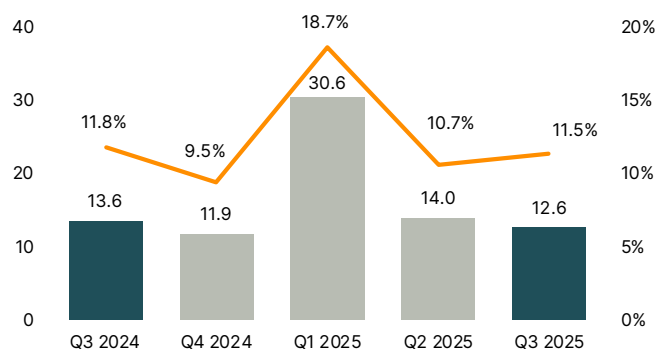
EUR million	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales*	110.4	115.2	-4.2%	405.1	421.4	-3.9%	547.2
Comparable gross profit	43.5	44.2	-1.6%	161.2	171.2	-5.8%	218.4
Comparable EBIT	12.6	13.6	-7.3%	57.2	65.4	-12.5%	77.3
Capital expenditure	2.5	4.8	-48.1%	9.7	14.7	-33.8%	19.5

*Using comparable exchange rates excl. acquisitions and divestments, net sales decreased by 0.9% in Q3 2025 and decreased by 3.2% in Q1-Q3 2025.

FISKARS SEGMENT'S REPORTED NET SALES, EUR MILLION



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



FISKARS SEGMENT IN JULY-SEPTEMBER 2025

Reported net sales in the Fiskars segment decreased by 4.2% to EUR 110.4 million (Q3 2024: 115.2). Comparable net sales decreased by 0.9%. Low consumer confidence affected demand negatively in parts of Europe. The decline was partially offset by solid performance in the U.S.

Comparable EBIT in the Fiskars segment remained relatively stable at EUR 12.6 million (13.6), or 11.5% (11.8%) of net sales. Business Area Fiskars was able to protect its profitability from tariff pressures with prudent cost management and the positive development of gross margin.

Business Area Fiskars' comparable gross margin increased by 100 bps to 39.4%.

FISKARS SEGMENT IN JANUARY-SEPTEMBER 2025

Reported net sales in the Fiskars segment decreased by 3.9% to EUR 405.1 million (Q1-Q3 2024: 421.4). Comparable net sales decreased by 3.2%, primarily due to a sharp decline in U.S. during the second quarter. Solid performance in the U.S. during the third quarter and growth in Germany during the first half of the year partially offset this decline.

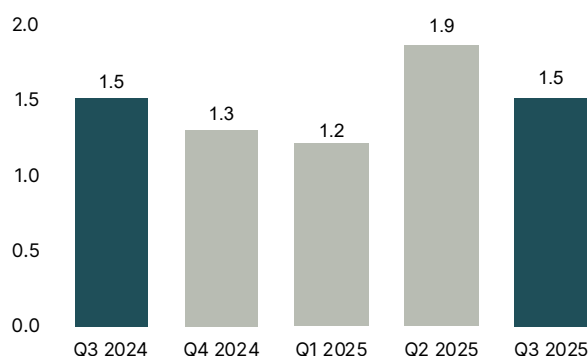
Comparable EBIT in the Fiskars segment decreased to EUR 57.2 million (65.4), or 14.1% (15.5%) of net sales. Comparable EBIT decreased due to lower volumes, as well as negative tariff impacts on gross margin.

Business Area Fiskars' comparable gross margin decreased by 80 bps to 39.8%.

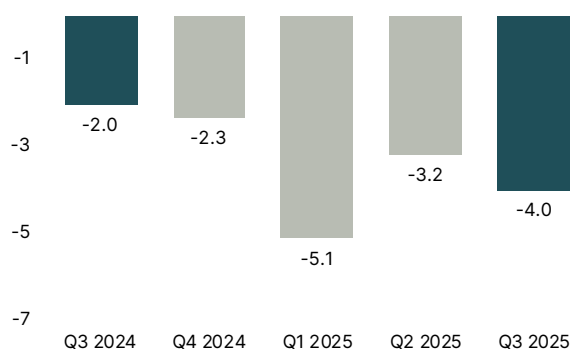
Other segment

EUR million	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net sales	1.5	1.5	4.6	3.5	4.8
Comparable gross profit	0.8	1.1	2.5	2.6	3.4
Comparable EBIT	-4.0	-2.0	-12.3	-11.1	-13.4
Capital expenditure	1.7	1.0	2.5	2.9	3.4

OTHER SEGMENT'S REPORTED NET SALES, EUR MILLION



OTHER SEGMENT'S COMPARABLE EBIT, EUR MILLION



OTHER SEGMENT IN JULY-SEPTEMBER 2025

Reported net sales in the Other segment amounted to EUR 1.5 million (Q3 2024: 1.5), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -4.0 million (-2.0).

OTHER SEGMENT IN JANUARY-SEPTEMBER 2025

Reported net sales in the Other segment amounted to EUR 4.6 million (Q1-Q3 2024: 3.5), consisting of timber sales and rental income. The comparable EBIT for the Other segment was EUR -12.3 million (-11.1).

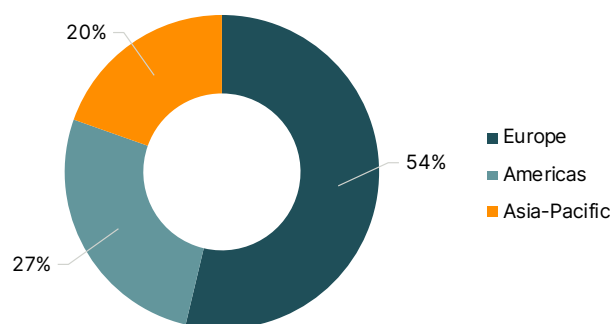
Net sales by geography

EUR million	Q3 2025	Q3 2024	Change	Comparable change*	Q1-Q3 2025	Q1-Q3 2024	Change	Comparable change*	2024
Europe	139.4	138.7	0.5%	0.3%	410.1	408.1	0.5%	0.1%	586.5
Americas	69.3	68.1	1.7%	8.6%	248.0	258.2	-4.0%	-2.5%	338.9
Asia-Pacific	50.9	50.2	1.2%	7.0%	156.2	154.8	0.9%	3.8%	230.5
Unallocated**	-0.2	-1.1			-4.8	-1.2			1.1
Group total	259.3	255.9	1.3%	4.1%	809.5	819.9	-1.3%	-0.5%	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–SEPTEMBER 2025



NET SALES BY GEOGRAPHY IN JULY–SEPTEMBER 2025

Reported net sales in Europe increased by 0.5%, amounting to EUR 139.4 million (Q3 2024: 138.7). Comparable net sales were stable, as good growth in Scandinavia partially offset declines in Finland and Germany.

Reported net sales in the Americas increased by 1.7% to EUR 69.3 million (68.1). Comparable net sales increased by 8.6%.

Reported net sales in Asia-Pacific increased by 1.2% to EUR 50.9 million (50.2). Comparable net sales increased by 7.0%, driven by broad-based growth across the region. Comparable net sales in China increased by 24%.

NET SALES BY GEOGRAPHY IN JANUARY–SEPTEMBER 2025

Reported net sales in Europe increased by 0.5%, amounting to EUR 410.1 million (Q1-Q3 2024: 408.1). Comparable net sales were stable. Net sales increased, for instance, in the Nordics, Germany and the UK, while decreasing, for instance, in Poland and France.

Reported net sales in the Americas decreased by 4.0% to EUR 248.0 million (258.2). Comparable net sales decreased by 2.5%, as the sharp decline in the U.S. during the second quarter was partially offset by good performance in the third quarter.

Reported net sales in Asia-Pacific increased by 0.9% to EUR 156.2 million (154.8). Comparable net sales increased by 3.8%, driven by growth in Japan and China. Comparable net sales in China increased by 8%.

Consumer everyday

GROWTH INNOVATION

During the third quarter, **Royal Copenhagen** expanded into glassware with two new collections: Waves and Aurora. While Waves reflects the brand's signature fluted porcelain, Aurora introduces mouthblown crystal pieces with refined detailing. The Waves collection is manufactured at the Iittala glass factory in Finland, and Aurora at the Rogaska factory in Slovenia.

Iittala released its first collection of scented candles and accessories in the iconic Aalto shape. The three scents launched were inspired by glass making: Fire, Water and Sand.

PIONEERING DESIGN

The **Fiskars** brand launched a new axe range called Ultra, which features precision-ground Razor Edge™ blades for superior sharpness and a durable ToughCoat™ nickel plating that reduces friction. The Ultra range reflects the ongoing refinement of Fiskars' axe design, building on its established heritage.

Georg Jensen reintroduced two mid-century pitchers, Pitcher 02 and Pitcher 03, designed by the acclaimed sculptor and designer Henning Koppel. The pitchers were originally designed in 1962 and 1975 and are being reproduced for the first time. Crafted in mirror-polished stainless steel, each piece requires hours of hand-finishing to achieve its fluid form.

Georg Jensen also introduced new styles from the Offspring, Mercy and Fusion jewelry collections. They

were launched with a campaign called 'conversations in shape', which explores how jewelry and architecture reflect how we live and express ourselves.

Wedgwood's new Bacchus Collection draws on classical mythology and expert craftsmanship. Inspired by the story *The Triumph of Bacchus and Ariadne*, the collection features tableware, a limited-edition art piece and home décor in bold new colorways.

Iittala released a limited edition of Ultima Thule glassware made with locally sourced Finnish sand and mouthblown at the Iittala glass factory in Finland. The natural green hue is derived solely from the sand used, with no added color.

Waterford introduced the Opulence Collection, a new crystal series inspired by Irish basket weaving. Deep cuts and layered patterns create a woven texture that plays with light and shadow.

Moomin Arabia revealed its novelties for the fall: the Festive Moments collection for the end-of-the-year holiday season; and the Winter seasonals collection with an ice swimming illustration.

DTC WINS

Moomin Arabia celebrated Moomin's Day in August 2025 by releasing a limited-edition mug commemorating the 80th anniversary of the first Moomin story, *The Moomins and the Great Flood*. Launched on August 9th, the mug sold out from the brand's online store within hours.

FISKARS ULTRA AXES



MOOMIN ARABIA MOOMIN'S DAY MUG



ROYAL COPENHAGEN GLASSWARE



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 part of 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. 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.

Strategy execution is discussed quarterly in Fiskars

Group's financial reports through progress in the transformation levers. Looking at January–September 2025, Fiskars Group's comparable gross margin, which is the key performance indicator for commercial excellence, decreased by 150 bps to 47.0%. Comparable DTC sales grew by 7%, driven by the good development of both the Group's own retail network and e-commerce. Net sales in China increased by 8%, recovering from the second quarter onwards in particular. In the U.S., comparable net sales were stable in January–September, as good performance in the third quarter offset the sharp decline in demand during the second quarter.

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 has been negatively impacted by the challenging market conditions. As a result, Fiskars Group will not reach the targets by the end of the 2021–2025 strategy period.

Progress in the financial targets:

KPI	Target	Last 12 months	Last 3 years
Net sales	Annual organic, FX neutral Mid-Single-Digit Growth	-1.5%	-7.1%
EBIT	Mid-Teen EBIT margin (excl. IAC) by the end of 2025	7.5%	8.7%
Cash flow	Free Cash Flow / Net Profit (excl. IAC) ≥ 80%	89%	148%
Balance sheet	Net Debt / LTM EBITDA (excl. IAC) ≤ 2.5X	3.70X	2.86X

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. In the third quarter, Moomin Arabia launched its new Living Room collection, which features home décor items made partly from recirculated ceramics. The collection also includes textiles made from GOTS-certified 100% organic cotton.

During January-September 2025, 27% of the Group's net sales were generated from circular products and services (1-9/2024: 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-September 2025, Scope 1 and 2 greenhouse gas emissions decreased by 61% compared to the base year 2017. Compared to 1-9/2024, these emissions decreased by 14%. A key contributor to this decrease were Fiskars Group's investments in modernizing and electrifying its factory in Rogaska, Slovenia. 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-September 2025, approximately 65% (30.6.2025 65%) 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-September 2025, LTAF increased by 28.1% to 3.5 (1-9/2024: 2.7). The absolute number of minor accidents and lost time accidents has increased while work hours have reduced. The number of lost time accidents increased by 35% compared to January-September 2024.

Fiskars Group has focused on further strengthening its safety practices in its retail locations and offices with dedicated training. During September, Fiskars Group held its 8th Annual Safety Week, featuring events and activities to build a culture where safety comes first.

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).

Based on the latest survey results from the second quarter of 2025, 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.

To foster dialog around inclusivity, Fiskars Group hosted a seminar titled "Equity in Action – Past Lessons, Future Goals" in September at its headquarters in Finland, in collaboration with Mothers in Business MiB ry, Fortum, Aalto University and Includiiv. The seminar explored how companies could help build a more inclusive society through everyday actions.

RESEARCH AND DEVELOPMENT

The Group's research and development expenditure was EUR 5.3 million (Q3 2024: 4.7) in the third quarter of 2025, equivalent to 2.1% (1.8%) of net sales.

During the first nine months, research and development expenses totaled EUR 16.7 million (Q1-Q3 2024: 14.4), equivalent to 2.1% (1.8%) of net sales.

Fiskars Group's research and development expenses have increased, driven by investments into innovation pipeline and category expansions.

PERSONNEL

The average number of full-time equivalent employees (FTE) was 6,150 (Q3 2024: 6,362) in the third quarter. At the end of the quarter, the Group employed 6,634 (6,836) employees.

CHANGES IN MANAGEMENT

In January–September 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. It was announced that the Board would initiate the search for a new President & CEO and had 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 remained 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 was 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 ex-dividend date of the second instalment of EUR 0.42 was September 10. The second installment was paid to a shareholder who was registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, September 11. The payment date for this installment was September 18, 2025.

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 360,325 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

	1-9/2025	1-9/2024	1-12/2024
Trading volume, shares	2,771,329	2,090,594	2,766,903
Turnover, EUR	40,116,797	35,075,366	45,100,286
Highest price, EUR	16.40	18.46	18.46
Lowest price, EUR	12.20	14.76	14.00
Closing price, EUR	12.20	15.56	14.94
Volume-weighted average price, EUR	14.45	16.78	16.30

Fiskars Corporation shares are also traded in alternative marketplaces. In January–September 2025, the number of shares traded on Nasdaq Helsinki and in alternative marketplaces together was 4.3 million (2.3), which represents 5.3% (2.8%) of the total number of shares.

At the end of September, Fiskars Corporation had a market capitalization of EUR 983.8 million (1,258.7). The total number of shareholders was 32,791 (32,894) at the end of September.

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 2025–2027 plan period to gross maximum of 300,000 shares. The previously approved total maximum number of shares was 100,000 shares. The 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 partially 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-September 2025, three 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. 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. These risks still apply. The most significant updates to risks and business uncertainties are related to U.S. tariffs, fluctuation of the U.S. dollar and elevated inventory levels.

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

As a result of a prolonged period of weak demand, inventories have increased to elevated levels, particularly in Business Area Vita. The Business Area is scaling down production to reduce inventories, which has a negative impact on profit through supply chain variance. If the current measures to address the inventory situation prove to be insufficient, and more actions are needed, or if these measures are necessary for longer than anticipated, they may impact profit more negatively than currently expected.

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 accelerate inflation and indirectly impact consumer confidence across geographies, thereby impacting 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 them. 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, 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	Date	Release
29.1.2025	Proposals of the Nomination Committee of the Board of Directors to Fiskars Corporation's Annual General Meeting 2025	12.6.2025	Inside information, profit warning: Fiskars Corporation lowers its guidance for 2025
6.2.2025	Fiskars Corporation's Financial Statement Release 2024	17.7.2025	Fiskars Corporation Half-year Financial Report for January-June 2025
6.2.2025	NOTICE TO FISKARS CORPORATION ANNUAL GENERAL MEETING	22.7.2025	Fiskars Corporation - Notification of management's transactions - Siitonen
6.2.2025	Fiskars Corporation's directed share issue without consideration based on the Restricted Share Plan	26.8.2025	Fiskars Corporation - Notification of management's transactions - Ehrnrooth
6.2.2025	New periods to start within the share-based long-term incentive programs of Fiskars Group	9.9.2025	Fiskars Corporation: Record date and payment date of the second dividend instalment of EUR 0.42 resolved by the Annual General Meeting 2025
13.2.2025	Fiskars Corporation – Notification of management's transactions – Ahlström	15.9.2025	Fiskars Corporation - Notification of management's transactions – Virala Oy Ab
13.2.2025	Fiskars Corporation – Notification of management's transactions – Siitonen	17.9.2025	Fiskars Corporation - Notification of management's transactions – Virala Oy Ab
18.2.2025	Fiskars Corporation's Annual Report 2024 published	18.9.2025	Fiskars Corporation - Notification of management's transactions - Virala Oy Ab
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		

EVENTS AFTER THE REPORTING PERIOD

October 16, 2025: Inside information: Fiskars Corporation appoints Jyri Luomakoski as President and CEO

The Board of Directors of Fiskars Corporation appointed MBA Jyri Luomakoski (b. 1967) as President and CEO of Fiskars Corporation. He has served as interim President and CEO of Fiskars Corporation since May 8, 2025. In connection with the appointment, Luomakoski resigned from his position on the Board of Directors of Fiskars Corporation.

GUIDANCE FOR 2025 (SPECIFIED)

Fiskars Corporation expects comparable EBIT to be in the range of EUR 90-100 million with current visibility pointing more towards the lower end of the range (2024: EUR 111.4 million).

Fiskars Corporation previously expected its comparable EBIT to be in the range of EUR 90-110 million.

ASSUMPTIONS BEHIND THE GUIDANCE

The fourth quarter is critical to Fiskars Group's full-year comparable EBIT. Business Area Vita generates the vast majority of the Group's fourth-quarter comparable EBIT, underlining the importance of its performance during this period. Business Area Vita's net sales turned to growth in the third quarter of 2025, and the Group expects a positive trend in net sales development to continue towards the end of the year. However, the market environment remains uncertain, which limits visibility.

At the same time, Business Area Vita is scaling down production in certain manufacturing units to reduce elevated inventories in order to safeguard cash flow. These actions are expected to have a negative impact on Fiskars Group's comparable EBIT through supply chain variance.

The U.S. tariffs continue to impact particularly Business Area Fiskars, which is actively working to mitigate their effects. The fourth quarter is seasonally less substantial for Business Area Fiskars.

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.

Espoo, Finland, October 22, 2025

FISKARS CORPORATION

Board of Directors



Consolidated income statement

EUR million	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales	259.3	255.9	1.3%	809.5	819.9	-1.3%	1,157.1
Cost of goods sold	-138.9	-148.0	6.1%	-431.0	-465.5	7.4%	-640.0
Gross profit	120.5	108.0	11.6%	378.5	354.4	6.8%	517.0
Other operating income	2.5	-3.0		14.6	0.4		5.7
Sales and marketing expenses	-74.7	-70.9	-5.4%	-236.9	-230.2	-2.9%	-324.4
Administration expenses	-28.3	-28.8	1.9%	-94.9	-95.6	0.8%	-132.1
Research and development expenses	-5.3	-4.7	-14.3%	-16.7	-14.4	-16.1%	-18.8
Other operating expenses	-2.7	-1.0		-31.9	-8.4		-10.3
EBIT*	12.0	-0.5		12.6	6.2		37.1
Change in fair value of biological assets	1.2	1.7	-31.6%	2.8	3.8	-26.1%	6.5
Financial income and expenses	-5.0	-5.6	10.3%	-26.4	-18.4	-43.5%	-25.2
Profit before taxes	8.2	-4.3		-11.0	-8.4	-30.4%	18.5
Income taxes	-2.9	-1.6	-81.8%	1.1	-1.0		8.9
Profit for the period	5.3	-5.9		-9.9	-9.4	-5.2%	27.3
Attributable to:							
Equity holders of the parent company	5.3	-5.8		-10.1	-9.7	-4.8%	27.1
Non-controlling interest	0.0	-0.0		0.2	0.3	-12.1%	0.3
Earnings for equity holders of the parent company per share, EUR (basic and diluted)	0.07	-0.07		-0.13	-0.12	-4.9%	0.33
Comparable earnings per share, EUR	0.08	0.16	-49.8%	0.17	0.47	-63.8%	1.07
* Comparable EBIT (detailed in notes)	13.9	24.3	-43.0%	43.6	68.5	-36.3%	111.4

Consolidated statement of comprehensive income

EUR million	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Profit for the period	5.3	-5.9	-9.9	-9.4	27.3
Other comprehensive income for the period					
Items that may be reclassified subsequently to profit or loss:					
Translation differences	1.3	-5.8	-22.6	-0.9	9.4
Cash flow hedges	0.1	-1.1	0.2	-0.6	-0.7
Items that will not be reclassified to profit or loss:					
Defined benefit plans, actuarial gains (losses) net of tax	-0.0	0.1	0.7	0.1	0.0
Other comprehensive income for the period, net of tax	1.4	-6.8	-21.6	-1.3	8.7
Total comprehensive income for the period	6.7	-12.6	-31.5	-10.8	36.0
Attributable to:					
Equity holders of the parent company	6.6	-13.0	-31.5	-11.3	35.5
Non-controlling interest	0.0	0.4	-0.1	0.5	0.5
Total comprehensive income for the period	6.7	-12.6	-31.5	-10.8	36.0

Consolidated balance sheet

EUR million	Sep 30 2025	Sep 30 2024	Change	2024
ASSETS				
Non-current assets				
Goodwill	218.3	221.1	-1.2 %	225.9
Other intangible assets	344.5	373.1	-7.7 %	378.3
Property, plant and equipment	166.8	165.1	1.0 %	167.4
Right-of-use assets	132.7	138.0	-3.9 %	138.2
Biological assets	60.6	55.1	10.1 %	57.8
Investment property	9.2	6.4	43.8 %	6.3
Financial assets at fair value through profit or loss	23.9	29.3	-18.4 %	29.8
Other investments	3.5	3.5	-0.1 %	3.5
Deferred tax assets	42.0	32.4	29.9 %	48.8
Other non-current assets	15.9	10.8	47.4 %	13.9
Non-current assets total	1,017.4	1,034.7	-1.7 %	1,069.8
Current assets				
Inventories	357.4	327.6	9.1 %	330.7
Trade receivables	180.2	174.7	3.1 %	188.9
Other current receivables	44.2	51.0	-13.3 %	53.3
Income tax receivables	16.6	2.5		7.6
Interest-bearing receivables	0.1	0.0		0.0
Cash and cash equivalents	40.8	47.3	-13.7 %	60.8
Current assets total	639.3	603.1	6.0 %	641.3
Assets total	1,656.7	1,637.8	1.2 %	1,711.1
EQUITY AND LIABILITIES				
Equity				
Equity attributable to the equity holders of the parent company	689.6	746.5	-7.6 %	792.2
Non-controlling interest	4.2	4.3	-2.9 %	4.3
Equity total	693.7	750.8	-7.6 %	796.5
Non-current liabilities				
Interest-bearing liabilities	332.5	332.7	-0.1 %	331.0
Lease liabilities	109.6	114.6	-4.3 %	113.9
Deferred tax liabilities	38.7	34.5	12.3 %	36.9
Employee defined benefit obligations	11.4	12.2	-6.4 %	12.3
Provisions	3.2	3.9	-17.3 %	3.5
Other non-current liabilities	3.5	4.3	-19.3 %	4.4
Non-current liabilities total	499.0	502.2	-0.6 %	502.1
Current liabilities				
Interest-bearing liabilities	171.2	96.8	76.7 %	76.1
Lease liabilities	33.1	32.0	3.7 %	33.6
Trade payables	80.7	76.7	5.2 %	88.4
Other current payables	171.2	167.1	2.5 %	196.5
Income tax liabilities	5.9	9.0	-34.9 %	14.4
Provisions	1.9	3.1	-40.4 %	3.5
Current liabilities total	463.9	384.7	20.6 %	412.5
Equity and liabilities total	1,656.7	1,637.8	1.2 %	1,711.1

Consolidated statement of cash flows

EUR million	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Cash flow from operating activities					
Profit before taxes	8.2	-4.3	-11.0	-8.4	18.5
Adjustments for					
Depreciation, amortization and impairment	18.7	20.5	56.7	61.8	82.5
Gain/loss on sale and loss on scrap of non-current assets	0.4	-1.0	26.2	-1.2	-1.0
Other financial items	5.1	5.6	26.4	18.4	25.1
Change in fair value of biological assets	-1.2	-1.7	-2.8	-3.8	-6.5
Change in provisions and other non-cash items	-3.1	8.6	-0.2	-4.1	-1.8
Cash flow before changes in working capital	28.1	27.6	95.5	62.6	116.7
Changes in working capital					
Change in current assets, non-interest-bearing	-13.6	0.1	6.7	2.7	-14.1
Change in inventories	-9.7	12.6	-45.8	45.2	46.2
Change in current liabilities, non-interest-bearing	-3.1	-42.8	-26.6	-53.9	-3.5
Cash flow from operating activities before financial items and taxes	1.7	-2.5	29.7	56.5	145.4
Financial income received	2.9	7.4	5.5	9.8	8.4
Financial costs paid	-2.9	-3.4	-10.8	-15.0	-29.4
Taxes paid	-1.7	-1.9	-10.6	-7.9	-12.1
Cash flow from operating activities (A)	-0.1	-0.5	13.8	43.4	112.3
Cash flow from investing activities					
Capital expenditure on fixed assets	-10.2	-13.4	-34.2	-37.2	-52.5
Gains and losses on disposal of fixed assets	-0.1	1.0	0.6	1.2	1.7
Other dividends received		0.0	0.2	0.1	0.1
Cash flow from other investments	0.6	0.1	0.8	1.1	1.1
Cash flow from investing activities (B)	-9.6	-12.3	-32.6	-34.8	-49.5
Cash flow from financing activities					
Purchase of treasury shares	-2.2		-3.3		-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	0.0	0.0
Repayments of non-current debt	0.0	0.0	0.0	-0.2	-0.2
Change in current debt	24.7	14.6	100.3	3.7	-25.4
Payment of lease liabilities	-10.1	-10.2	-30.6	-30.5	-40.6
Cash flow from other financing items	0.0	0.4	1.3	0.5	0.1
Dividends paid	-34.0	-30.1	-67.9	-63.3	-63.3
Cash flow from financing activities (C)	-21.6	-25.3	-0.4	-88.4	-128.6
Change in cash and cash equivalents (A+B+C)	-31.3	-38.0	-19.3	-79.8	-65.8
Cash and cash equivalents at beginning of period	72.1	86.3	60.8	127.3	127.3
Translation difference	0.1	-1.0	-0.7	-0.2	-0.6
Cash and cash equivalents at end of period	40.8	47.3	40.8	47.3	60.8

Condensed consolidated statement of changes in equity

EUR million	Attributable to the equity holders of the parent company						Non-controlling interest	Total
	Share capital	Treasury shares	Cumul. transl. diff.	Fair value reserve	Actuarial gains and losses	Retained earnings		
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			-1.1	-0.6	0.1	-9.7	0.5	-10.8
Purchase and issue of treasury shares		0.2				0.0		0.2
Share-based payments		1.3				-0.7		0.5
Dividends						-66.3	0.0	-66.3
Other changes						3.5		3.5
Balance at Sep 30, 2024	77.5	-1.6	8.8	-1.2	0.0	663.0	4.3	750.8
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			-22.3	0.2	0.7	-10.1	-0.1	-31.5
Purchase and issue of treasury shares		-3.3						-3.3
Share-based payments		0.2				1.1		1.2
Dividends						-67.9	-0.1	-68.0
Other changes						-1.2		-1.2
Balance at Sep 30, 2025	77.5	-5.2	-3.3	-1.1	0.6	621.0	4.2	693.7

Notes to the Interim Report

ACCOUNTING PRINCIPLES

This unaudited Interim 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	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales							
Vita	147.4	139.2	5.9%	399.8	395.0	1.2%	605.1
Fiskars	110.4	115.2	-4.2%	405.1	421.4	-3.9%	547.2
Other	1.5	1.5		4.6	3.5		4.8
Group total	259.3	255.9	1.3%	809.5	819.9	-1.3%	1,157.1
EBIT							
Vita	4.4	-10.3		-30.4	-40.2	24.2%	-13.3
Fiskars	12.1	11.9	2.1%	51.8	57.7	-10.2%	64.2
Other	-4.5	-2.0		-8.7	-11.3		-13.8
Group total	12.0	-0.5		12.6	6.2		37.1
Items affecting comparability in EBIT							
Vita	0.8	23.0	-96.5%	29.2	54.4	-46.4%	60.9
Fiskars	0.5	1.8	-69.3%	5.4	7.7	-29.7%	13.0
Other	0.5	0.0		-3.6	0.2		0.4
Group total	1.9	24.8	-92.4%	31.0	62.4	-50.3%	74.3
Gross profit							
Vita	76.8	62.8	22.3%	216.4	180.8	19.7%	295.5
Fiskars	42.9	44.1	-2.8%	159.6	171.0	-6.6%	218.1
Other	0.8	1.1		2.5	2.6		3.4
Group total	120.5	108.0	11.6%	378.5	354.4	6.8%	517.0
Items affecting comparability in gross profit							
Vita	0.0	15.0	-100.0%	0.5	43.1	-98.9%	46.8
Fiskars	0.6	0.1		1.6	0.2		0.2
Group total	0.6	15.1	-95.9%	2.1	43.3	-95.2%	47.1
Depreciation, amortization and impairment							
Vita	11.9	13.4	-11.2%	36.4	40.3	-9.8%	54.6
Fiskars	4.9	6.1	-19.3%	16.0	18.5	-13.6%	24.0
Other	1.8	1.0		4.3	2.9		3.9
Group total	18.7	20.5	-9.1%	56.7	61.8	-8.2%	82.5
Capital expenditure							
Vita	6.0	7.6	-20.8%	22.0	19.7	11.7%	29.6
Fiskars	2.5	4.8	-48.1%	9.7	14.7	-33.8%	19.5
Other	1.7	1.0		2.5	2.9		3.4
Group total	10.2	13.4	-24.2%	34.2	37.2	-8.1%	52.5

Net sales by geography

EUR million	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
Net sales							
Europe	139.4	138.7	0.5%	410.1	408.1	0.5%	586.5
Americas	69.3	68.1	1.7%	248.0	258.2	-4.0%	338.9
Asia-Pacific	50.9	50.2	1.2%	156.2	154.8	0.9%	230.5
Unallocated*	-0.2	-1.1		-4.8	-1.2		1.1
Group total	259.3	255.9	1.3%	809.5	819.9	-1.3%	1,157.1

*Geographically unallocated exchange rate differences.

EBIT and Comparable EBIT

EUR million	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change	2024
EBIT	12.0	-0.5		12.6	6.2		37.1
Depreciation and amortization	18.7	20.5	-9.1%	56.7	61.8	-8.2%	82.5
EBITDA	30.6	20.1	52.7%	69.4	68.0	2.1%	119.6
Items affecting comparability in EBIT							
Organizational changes	1.2	3.7	-67.3%	6.4	7.4	-13.5%	18.5
Business Area separation	0.7			3.5			0.3
Digital & IT assets write-off*				26.4			
Georg Jensen acquisition / Inventory fair value step-up release		13.7			41.1		41.1
Georg Jensen acquisition / Gain from negative goodwill		6.0			6.0		6.0
Georg Jensen acquisition / Transaction costs		0.1			0.2		0.1
Georg Jensen acquisition / Integration costs		1.3			2.8		3.4
Sale of U.S. Watering business		0.0		-5.3	4.8		4.9
Total items affecting comparability in EBIT	1.9	24.8	-92.4%	31.0	62.4	-50.3%	74.3
Comparable EBIT	13.9	24.3	-43.0%	43.6	68.5	-36.3%	111.4
Depreciation and amortization, excl. IAC	18.7	20.5	-9.1%	56.7	61.8	-8.2%	82.0
Comparable EBITDA	32.5	44.8	-27.4%	100.4	130.3	-23.0%	193.5

*In January-September 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.

EBIT and Comparable EBIT by income statement line item

EUR million	Q3 2025			Q3 2024		
	Total	Items affecting comparability	Excl. Items affecting comparability	Total	Items affecting comparability	Excl. Items affecting comparability
Net sales	259.3		259.3	255.9		255.9
Cost of goods sold	-138.9	0.6	-138.3	-148.0	15.1	-132.8
Sales and marketing expenses	-74.7	0.5	-74.2	-70.9	2.2	-68.7
Administration expenses	-28.3	0.4	-27.9	-28.8	1.5	-27.3
Research and development expenses	-5.3	0.0	-5.3	-4.7		-4.7
Other operating income and expenses	-0.2	0.3	0.1	-4.1	6.0	1.9
EBIT	12.0	1.9	13.9	-0.5	24.8	24.3

EUR million	Q1-Q3 2025			Q1-Q3 2024		
	Total	Items affecting comparability	Excl. Items affecting comparability	Total	Items affecting comparability	Excl. Items affecting comparability
Net sales	809.5		809.5	819.9		819.9
Cost of goods sold	-431.0	2.1	-428.9	-465.5	43.3	-422.2
Sales and marketing expenses	-236.9	2.0	-234.9	-230.2	5.6	-224.5
Administration expenses	-94.9	5.4	-89.5	-95.6	2.5	-93.1
Research and development expenses	-16.7	0.1	-16.6	-14.4	0.1	-14.3
Other operating income and expenses	-17.3	21.4	4.1	-8.0	10.8	2.8
EBIT	12.6	31.0	43.6	6.2	62.4	68.5

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

Intangible and tangible assets

EUR million	Sep 30 2025	Sep 30 2024	Dec 31 2024
Intangible assets and goodwill			
Book value, Jan 1	604.2	591.8	591.8
Translation differences	-13.2	-0.7	7.2
Additions	9.3	17.8	26.1
Amortization and impairment	-11.1	-14.7	-20.3
Decreases and transfers	-26.4	0.0	-0.6
Book value at end of period	562.9	594.2	604.2
 Tangible assets and investment property			
Book value, Jan 1	173.6	168.5	168.5
Translation differences	-4.5	2.4	4.3
Additions	24.6	19.5	26.7
Depreciation and impairment	-17.1	-17.9	-24.5
Decreases and transfers	-0.6	-0.9	-1.3
Book value at end of period	176.0	171.5	173.6

Leases

EUR million	Sep 30 2025	Sep 30 2024	Dec 31 2024
Right-of-use assets			
Book value, Jan 1	138.2	143.4	143.4
Translation differences	-6.1	-0.6	2.9
Additions	30.0	23.7	30.3
Depreciations	-27.8	-27.9	-37.7
Decreases	-1.6	-0.6	-0.7
Book value at end of period	132.7	138.0	138.2

EFFECTS ON THE CONSOLIDATED BALANCE SHEET

EUR million	Sep 30 2025	Sep 30 2024	Dec 31 2024
Non-current assets			
Right-of-use assets	132.7	138.0	138.2
Non-current assets total	132.7	138.0	138.2
 Equity & Liabilities			
Equity	-10.1	-8.5	-9.4
Non-current liabilities	109.6	114.6	113.9
Current liabilities	33.1	32.0	33.6
Equity and liabilities total	132.7	138.0	138.2

EFFECTS ON THE CONSOLIDATED INCOME STATEMENT

EUR million	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Reversed rents	10.1	10.2	30.6	30.5	40.6
Depreciations	-9.3	-9.1	-27.8	-27.9	-37.7
Interest expenses	-1.3	-1.3	-3.8	-3.7	-5.0
Total	-0.5	-0.3	-1.0	-1.1	-2.1

Contingencies and pledged assets

EUR million	Sep 30 2025	Sep 30 2024	Dec 31 2024
As security for own commitments			
Guarantees	8.7	9.6	10.4
Other contingencies	0.4	1.9	0.4
Supplier finance arrangement limit	17.0	17.0	18.3
Contingencies and pledged assets total	26.1	28.4	29.1

Of the supplier finance arrangement limit, EUR 8.1 million was in use (Q3 2024: 9.5). The supplier finance arrangements are described in more detail in Annual Report Note 4.3.

Derivatives

EUR million	Sep 30 2025	Sep 30 2024	Dec 31 2024
Nominal amounts of derivatives			
Derivatives, hedge accounting not applied:			
Foreign exchange forwards and swaps	295.9	368.9	338.3
Commodity derivatives	14.6	5.7	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	0.1	1.0	-1.4
Commodity derivatives	1.6	0.3	-0.1
Cross currency swaps	1.4	0.6	-0.9
Derivatives, hedge accounting applied:			
Interest rate swaps	2.2	2.3	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	Sep 30 2025	Sep 30 2024	Dec 31 2024
Loans from credit institutions	301.2	226.9	206.1
Issued bonds	202.5	202.7	201.0
Lease liabilities	142.8	146.5	147.6
Cash and cash equivalents	-40.8	-47.3	-60.8
Net debt	605.6	528.8	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	SEK	AUD	DKK	JPY	GBP	NOK	PLN
Operational currency position	-58.6	29.5	21.6	-20.5	20.0	17.0	16.1	-13.6
Exchange rate sensitivity of the operations*	5.9	-2.9	-2.2	2.0	-2.0	-1.7	-1.6	1.4

*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 Group 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.

Sep 30, 2025

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			23.9	23.9
Other investments			3.5	3.5
Derivative assets		7.9		7.9
Total assets		7.9	27.4	35.3
Derivative liabilities		2.5		2.5
Interest-bearing liabilities	196.5			196.5
Total liabilities	196.5	2.5		199.1

Sep 30, 2024

EUR million	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss			29.4	29.4
Other investments			3.5	3.5
Derivative assets		7.7		7.7
Total assets		7.7	32.9	40.6
Derivative liabilities		3.6		3.6
Interest-bearing liabilities	202.7			202.7
Total liabilities	202.7	3.6		206.2

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.

FISKARS



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HER MAJESTY THE QUEEN OF DENMARK
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ESTABLISHED 1904



ROYAL COPENHAGEN
BY APPOINTMENT TO THE ROYAL DANISH COURT



WEDGWOOD



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ARABIA
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1881



WATERFORD
IRELAND 1783

