

CARGOTEC

Executive Vice President, CFO Eeva Sipilä

6 May 2010



Q1 Stockholm road show



HIAB · KALMAR · MACGREGOR

Q1 2010 results



Highlights of January–March report

- Positive signs in business environment
- Order intake 31% up y-o-y and 29% q-o-q
- Sales declined due to low order book and delivery challenges in Industrial & Terminal
- Production ramp-up ongoing
- Excellent profitability for Marine
- Restructuring measures concluded with total impact of 3,200 people
- EUR 150 million annual savings achieved



Market environment in January–March

- Tentative recovery in demand for load handling equipment continued in both Europe and the US
- Markets for container handling equipment in ports remained quiet to a large extent. The number of containers handled showed signs of an upturn in the Asian ports.
- The market for marine cargo handling equipment showed signs of picking up, especially in terms of equipment for offshore and bulk vessels.
- Services markets were fairly quiet at the beginning of the year, however, signs of recovery, especially in spare parts, glimpsed towards the end of the quarter.

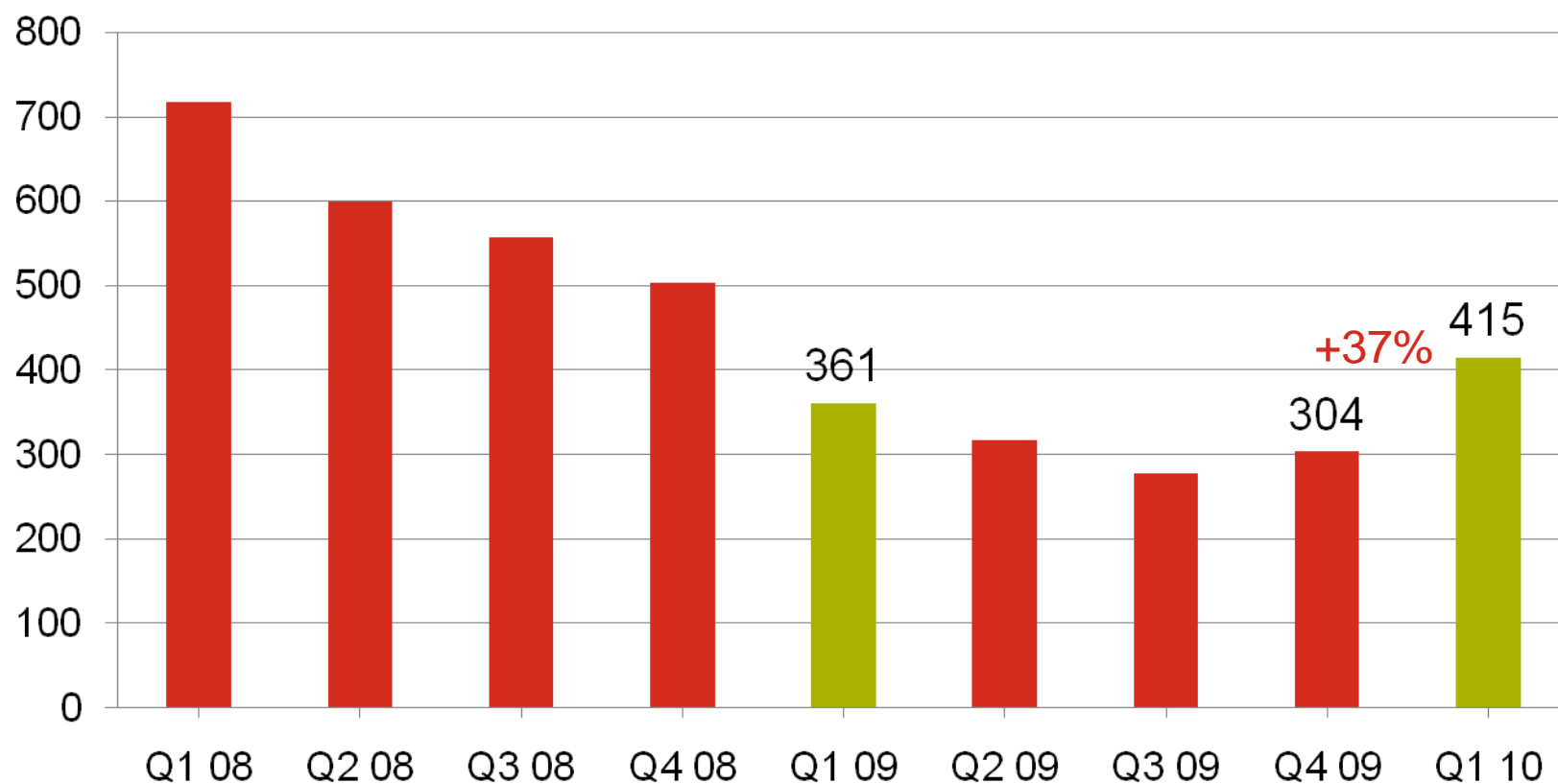


Key figures in January–March 2010

	Q1 2010	Q1 2009	Change %	2009
Orders received, MEUR	598	456	31	1,828
Order book, MEUR	2,239	2,772	-19	2,149
Sales, MEUR	555	675	-18	2,581
Operating profit excl. restructuring, MEUR	15.8	15.0		61.3
Operating margin excl. restructuring, %	2.8	2.2		2.4
Operating profit, MEUR	13.5	6.2		0.3
Cash flow from operations, MEUR	46.5	59.6		289.7
Interest-bearing net debt, MEUR	336	510		335
Earnings per share, EUR	0.13	0.01		0.05

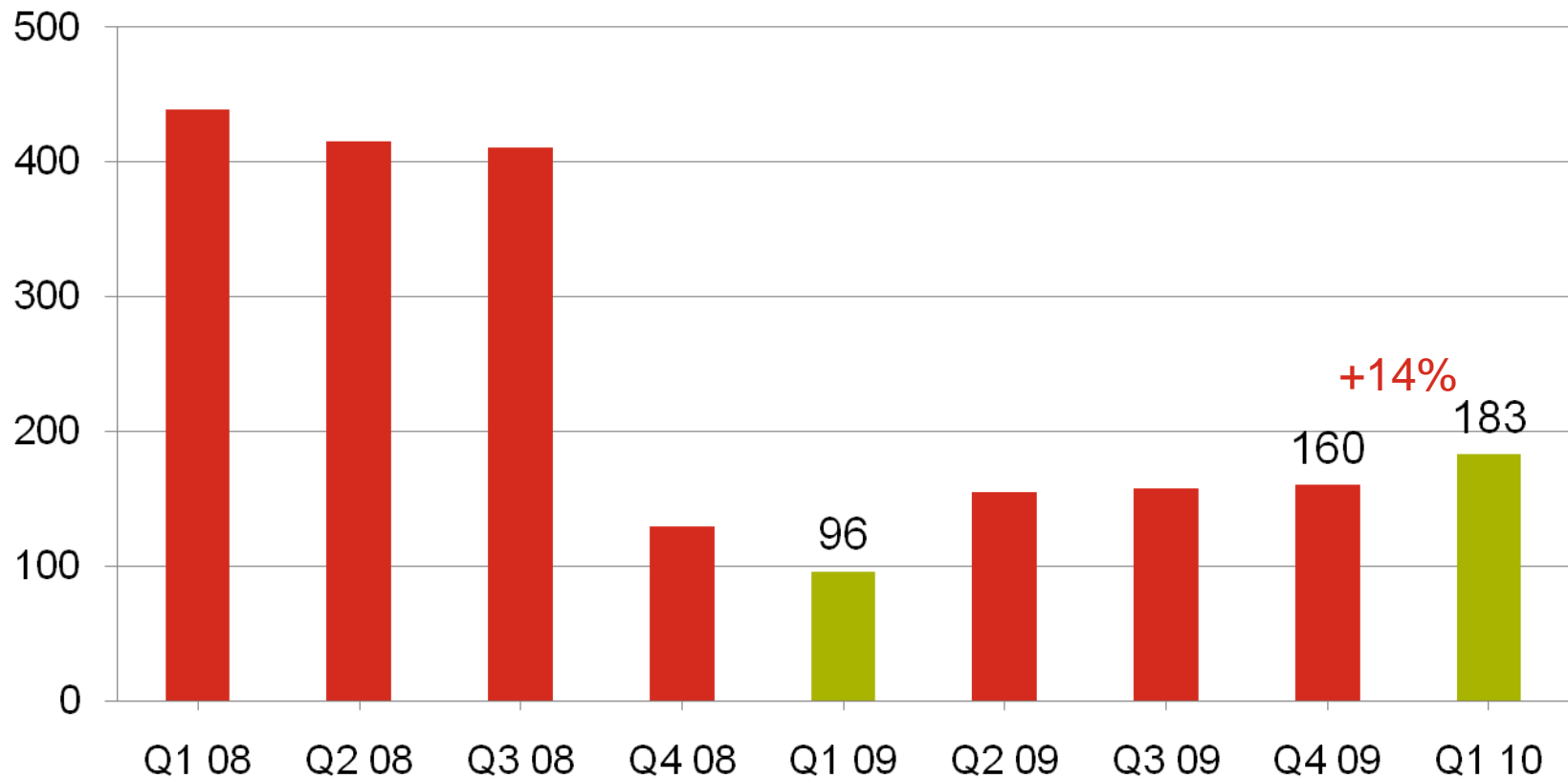
Industrial & Terminal's order intake grew 15% y-o-y

MEUR

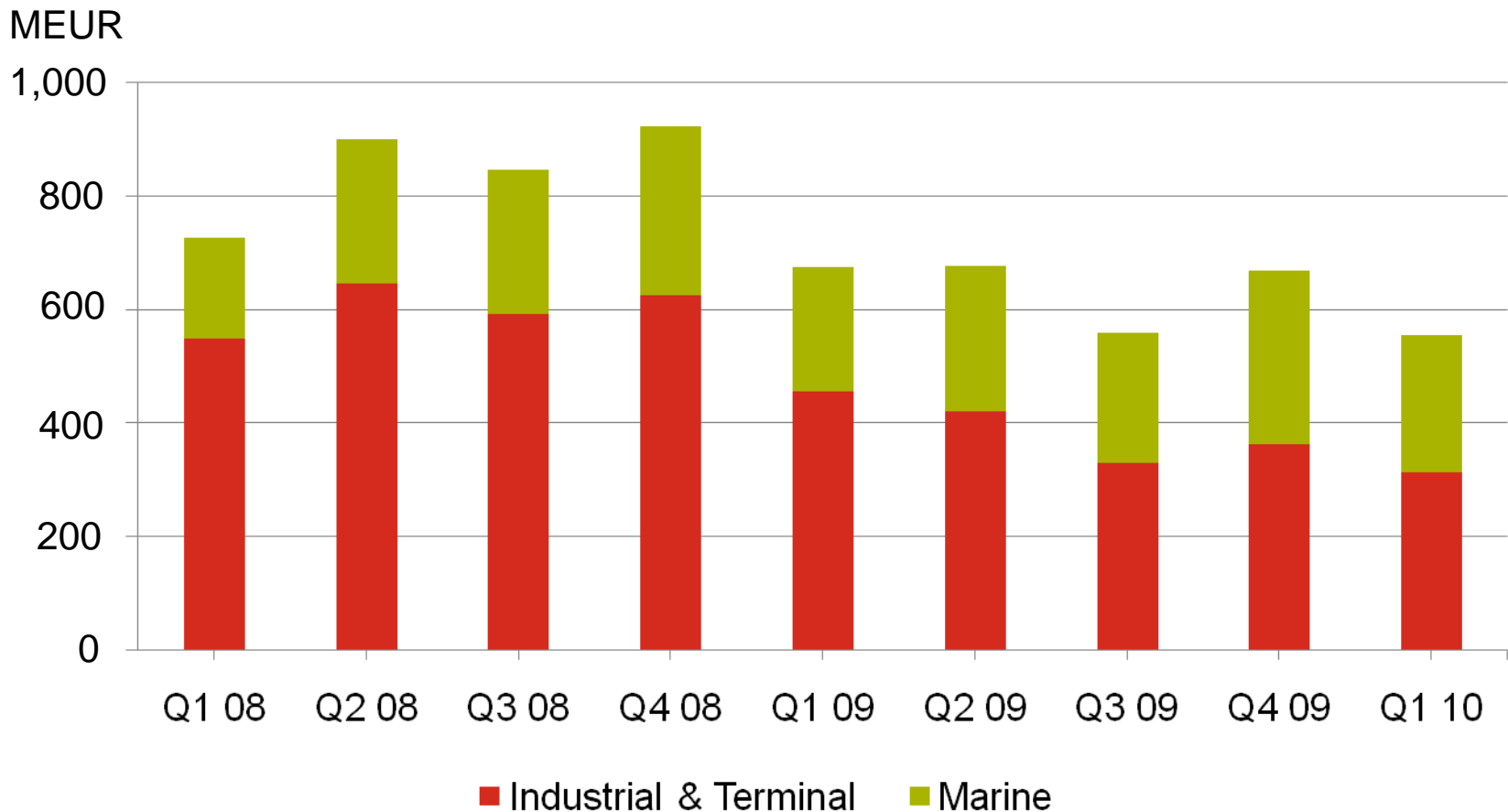


Marine's order intake stronger than expected

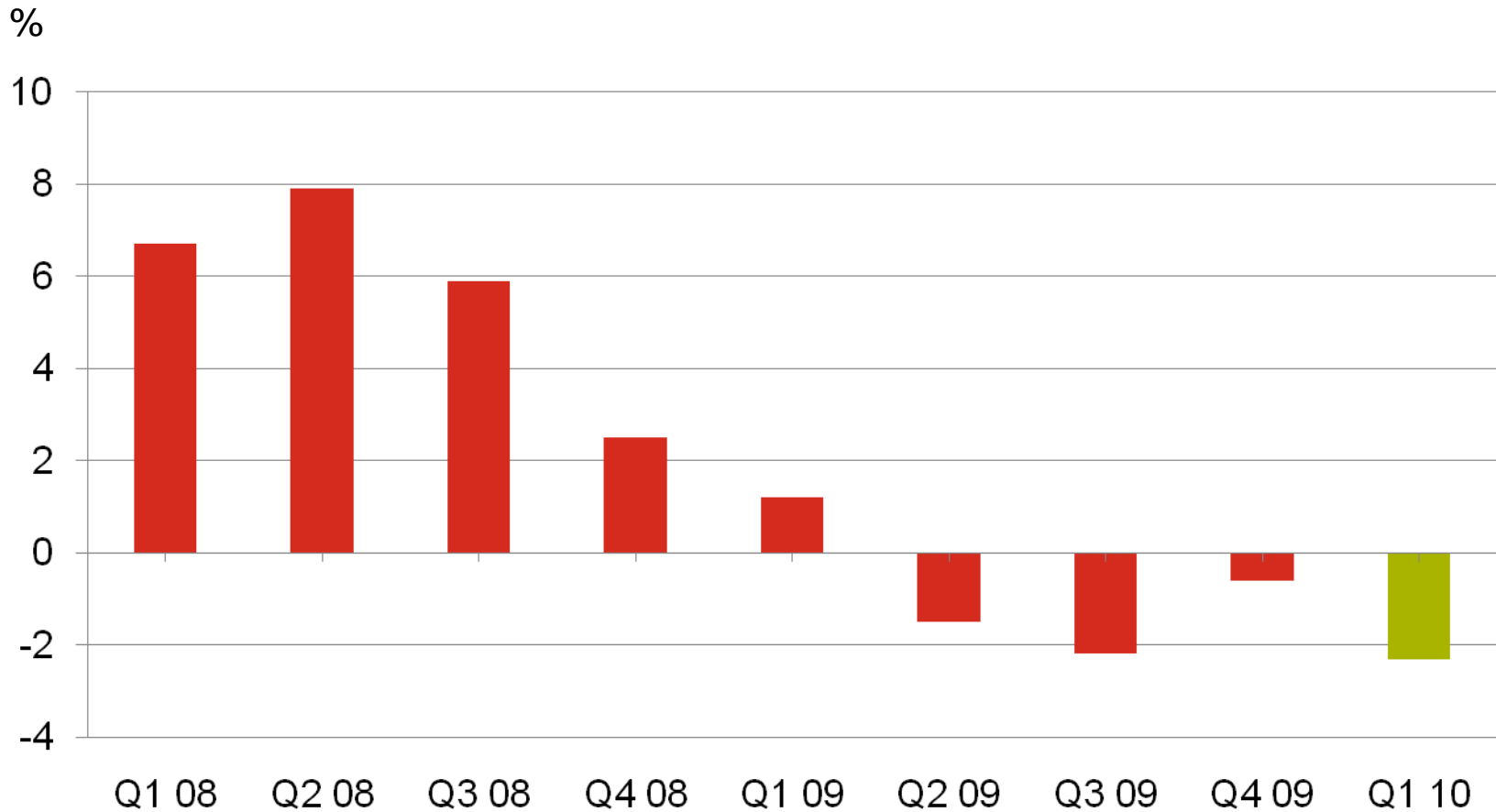
MEUR



Industrial & Terminal's sales declined 31% and Marine's grew 11% y-o-y

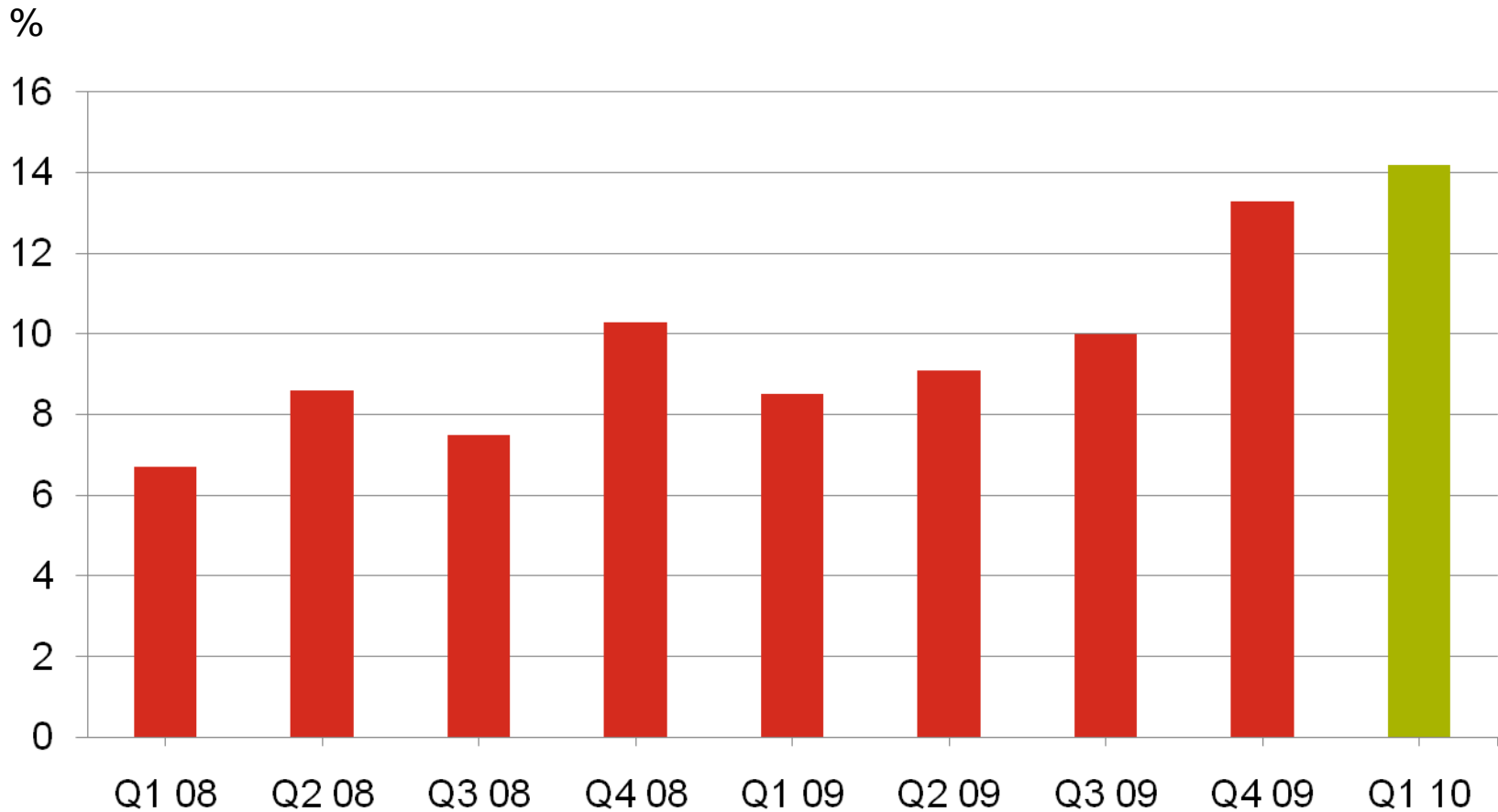


Industrial & Terminal's quarterly profit affected by very low sales



EBIT % excluding restructuring costs

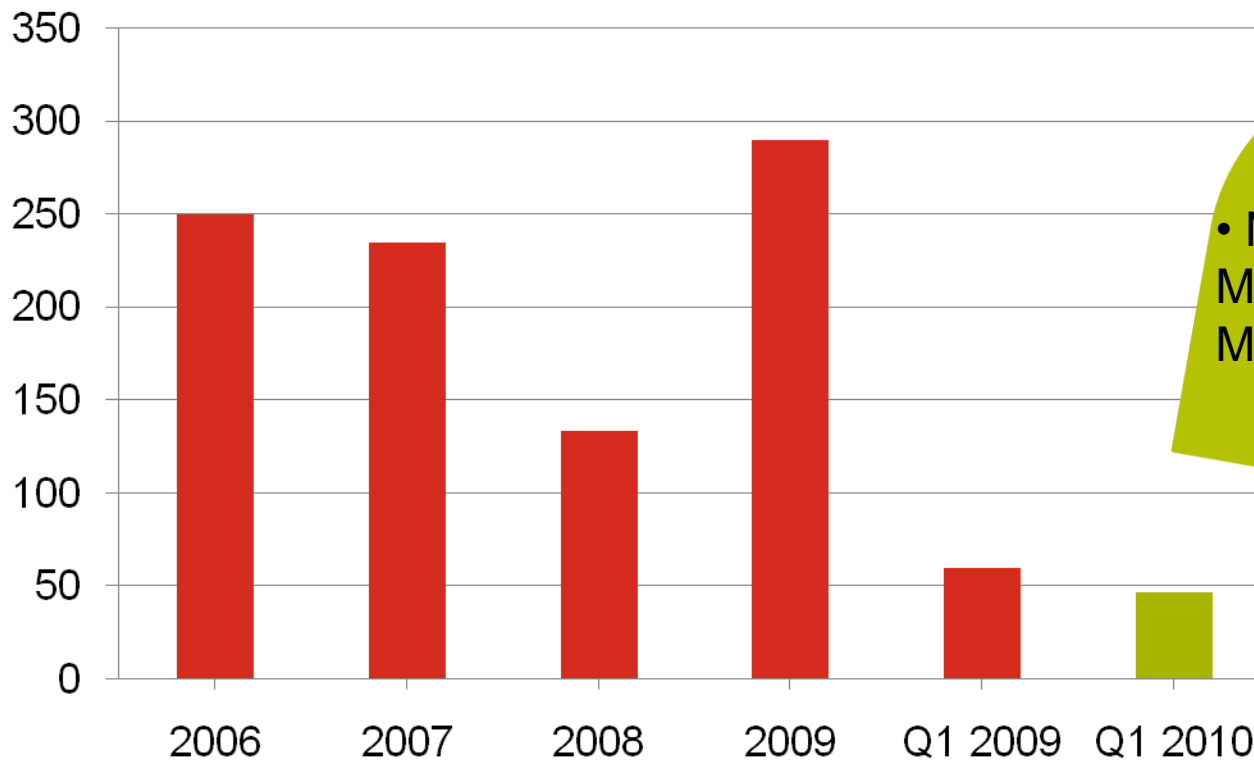
Marine's deliveries still related to high-margin orders received prior to downturn



EBIT % excluding restructuring costs

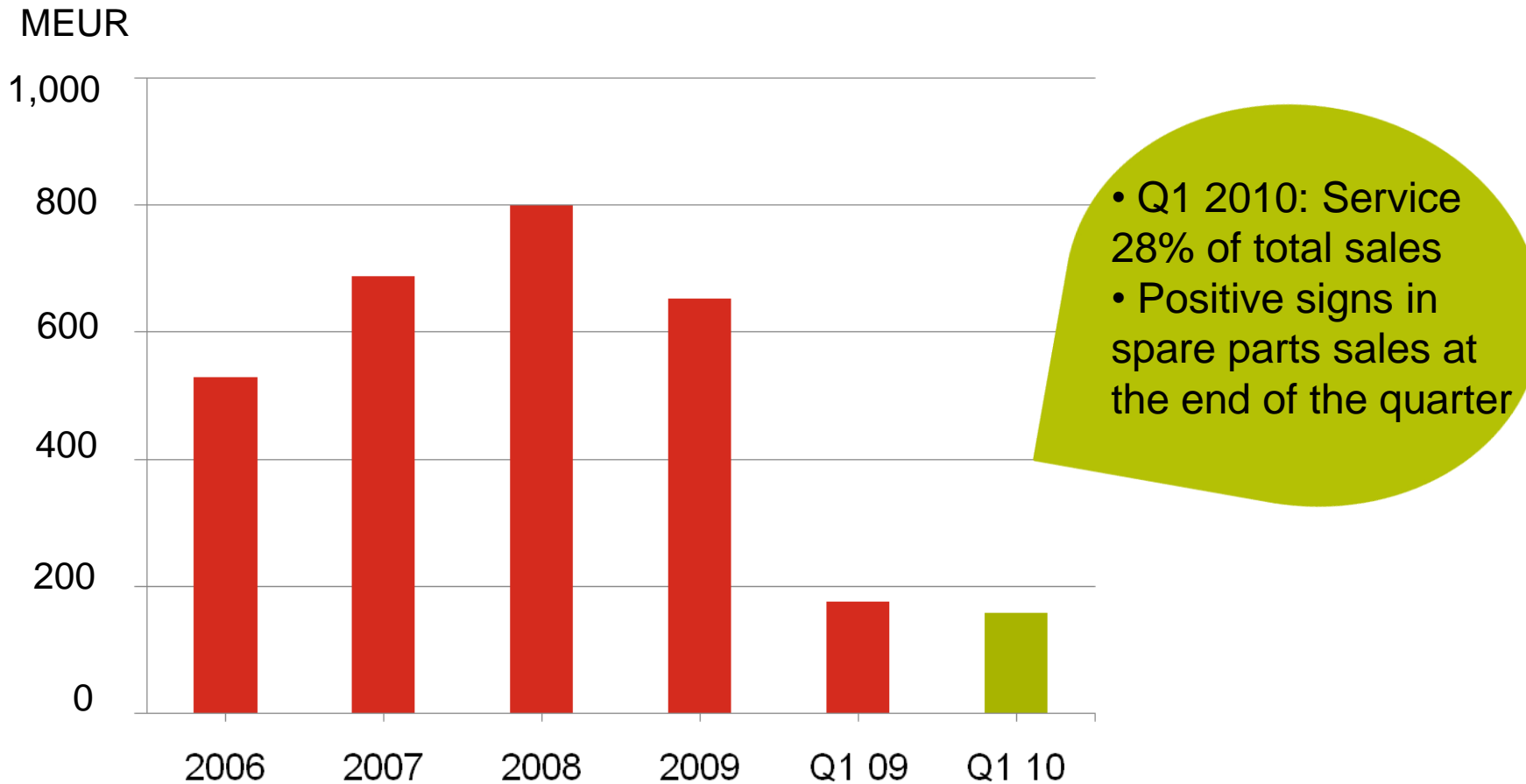
Cash flow from operations continued healthy

MEUR

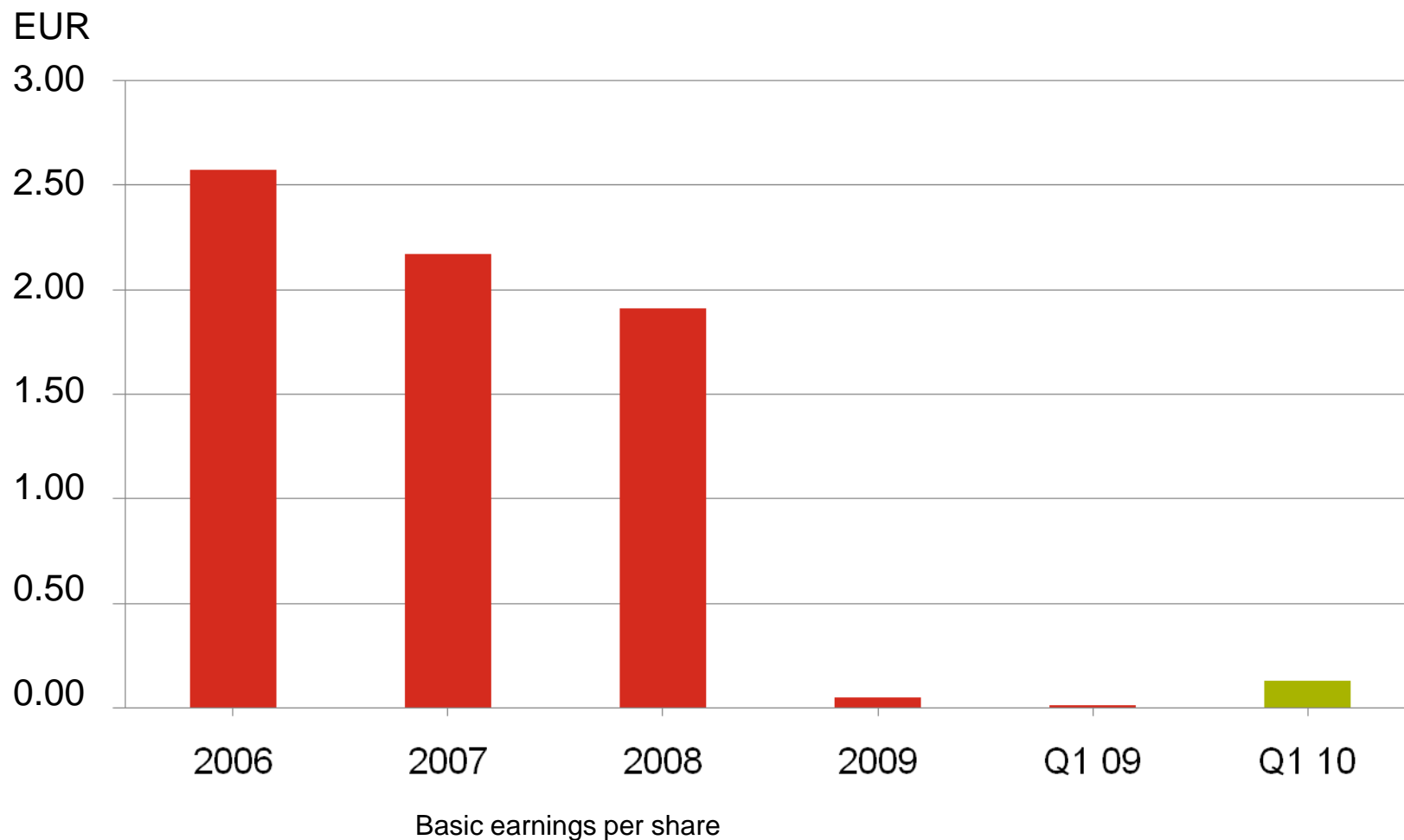


- Net working capital MEUR 116 (Dec 2009: MEUR 123)

Services close to last year's level



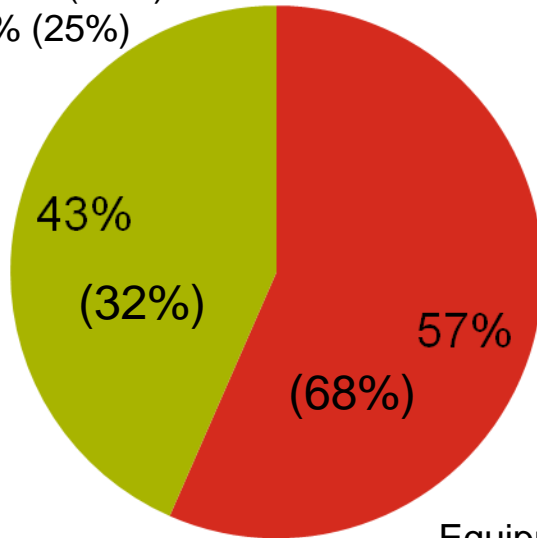
Clear improvement in earnings per share



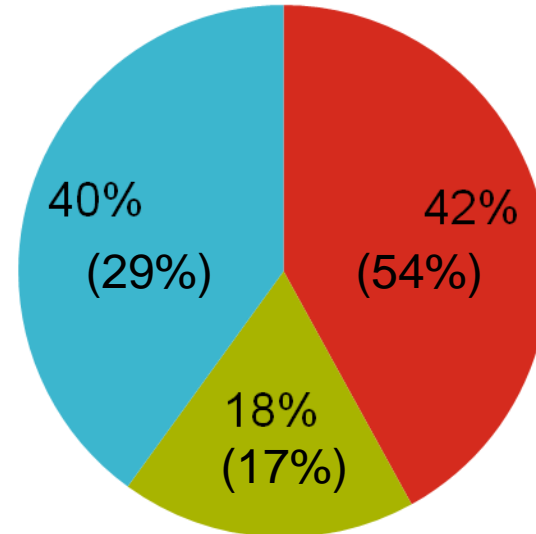
EMEA and APAC almost equal in size

Sales by reporting segment Q1 2010, %

Equipment 82% (75%)
Services 18% (25%)



Sales by geographical segment Q1 2010, %



Equipment 64 % (74%)
Services 36% (26%)

■ Marine ■ Industrial & Terminal

■ APAC ■ Americas ■ EMEA

Investment in Poland proceeding according to plan



Cargotec's key priorities in 2010

- Preparing for growth strategy
- Focused research & development
- Service concept development
- Ensuring accomplishment of efficiency targets



Outlook

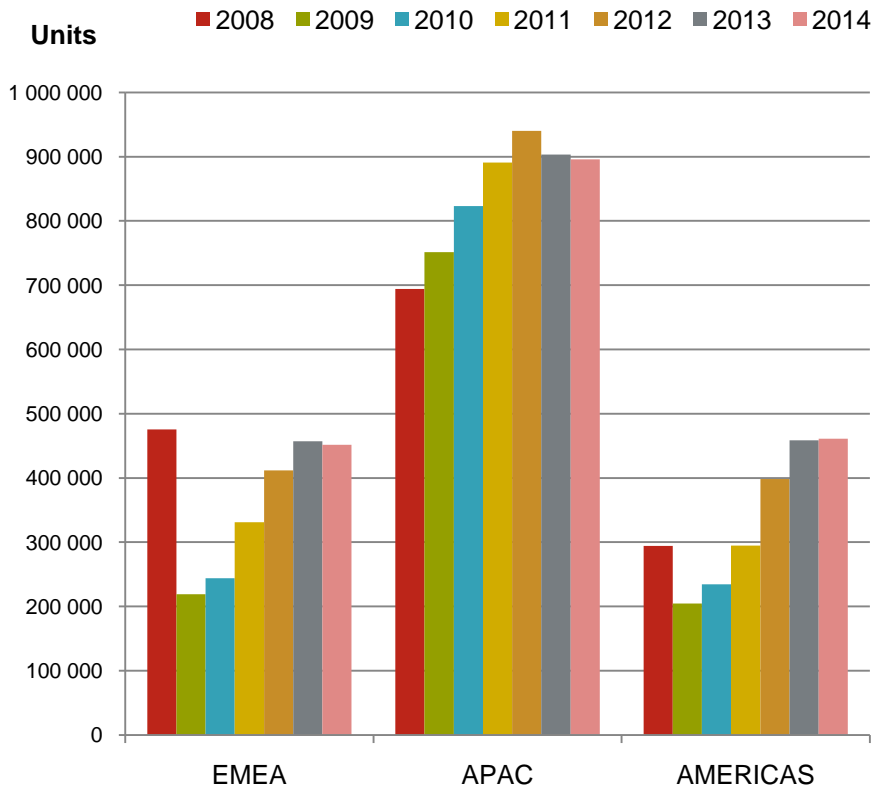
- There are tentative positive signs visible in the order intake for the Industrial business. Uncertainty continues in the Terminal business. Based on the strong order book, sales in the Marine business are expected to remain on a healthy level in 2010.
- Cargotec's 2010 sales are estimated to be on 2009 level and operating profit to exceed EUR 100 million.

Appendices

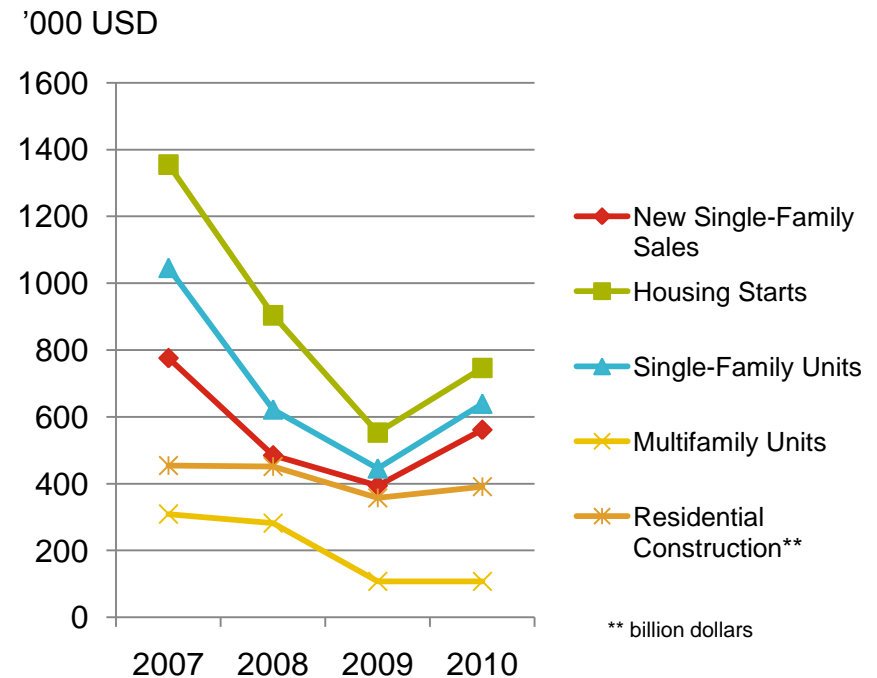


Macro indicators forecast growth for 2010–2012 in industrials

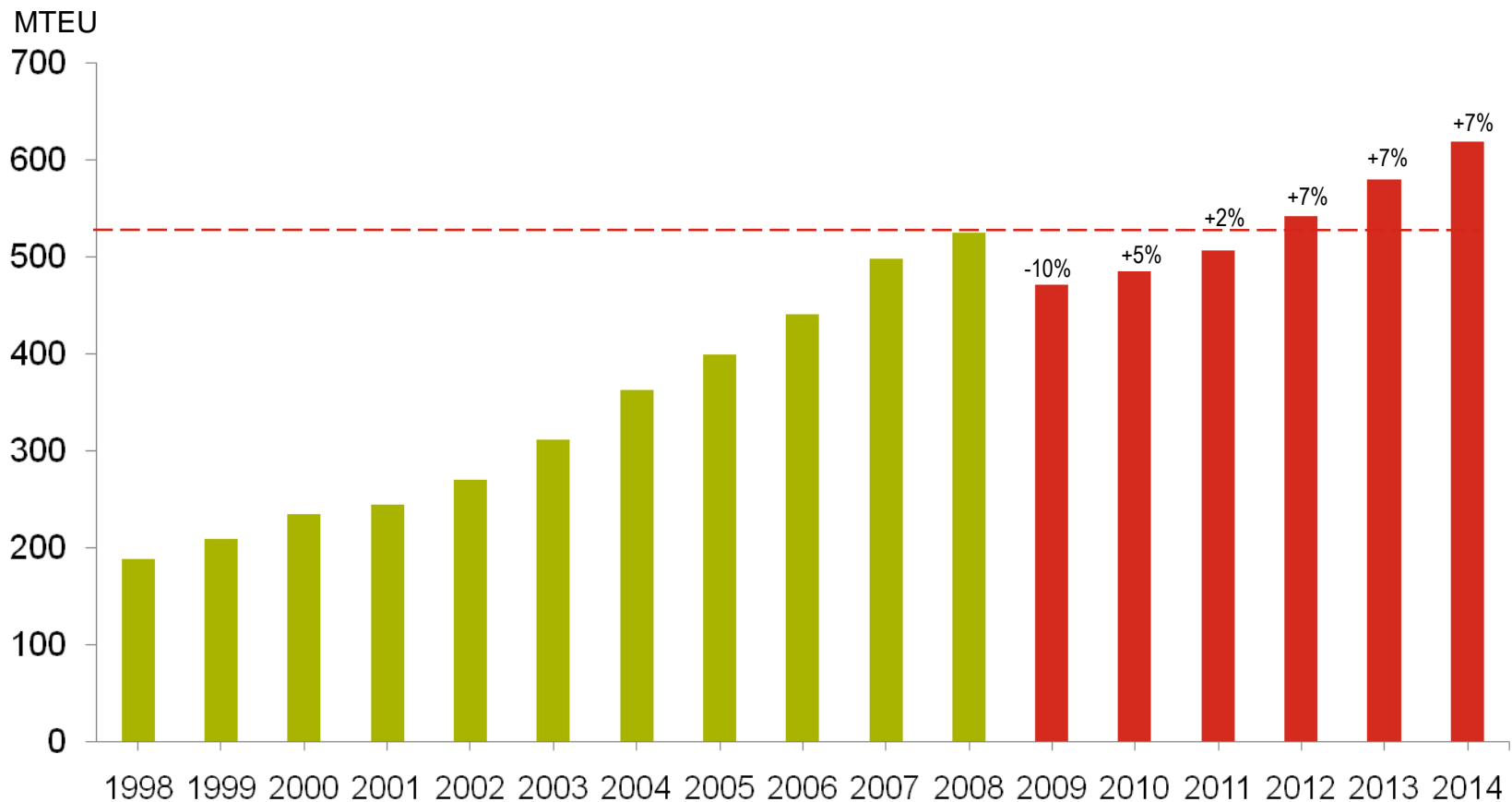
Truck sales >15 ton, Global Insight Q1 2010



US Housing (Realtor, Dec 2009)

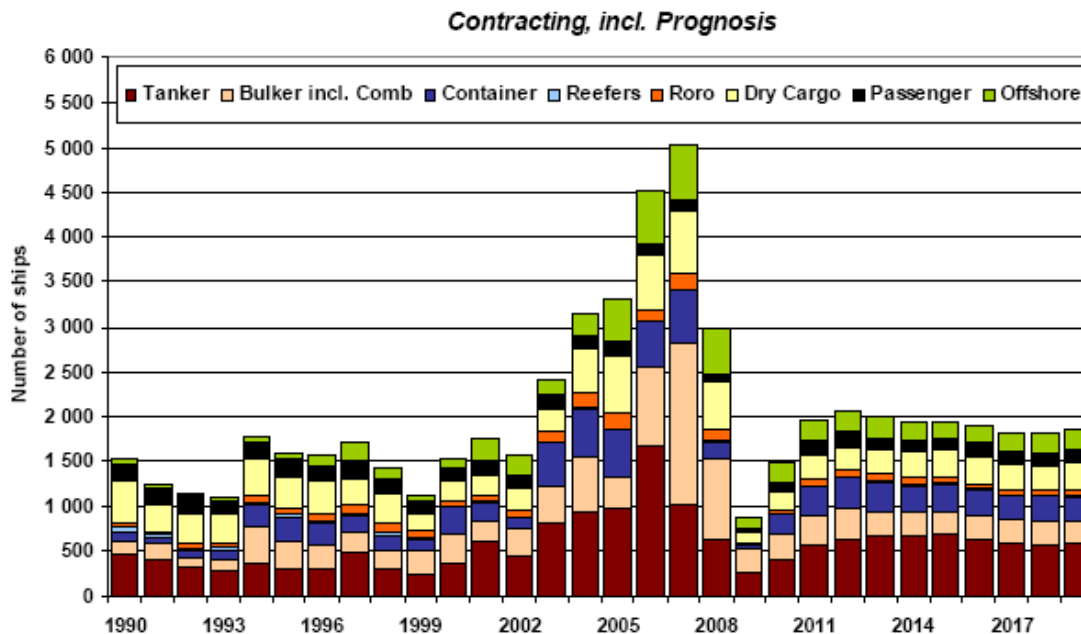


Global container traffic volume back on 2008 peak level in 2012

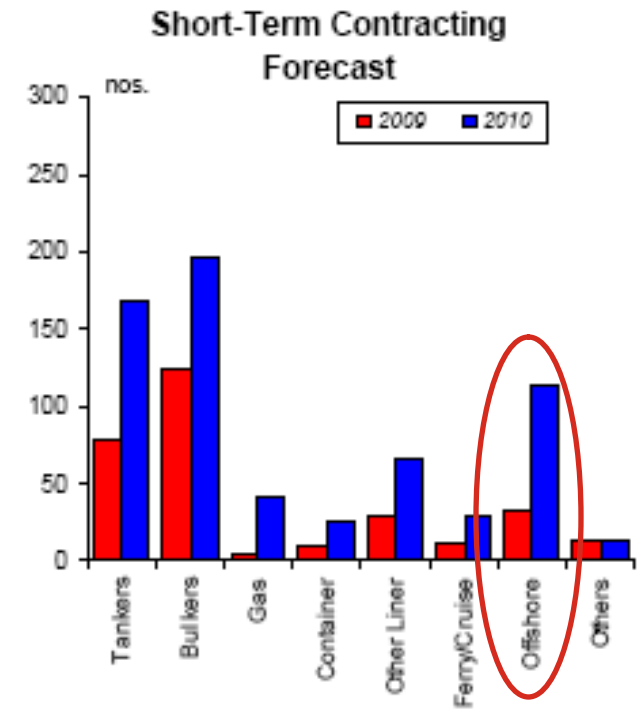


Source: Drewry Shipping Consultants Q1 2010

Ship ordering recovery in 2010 headed by offshore

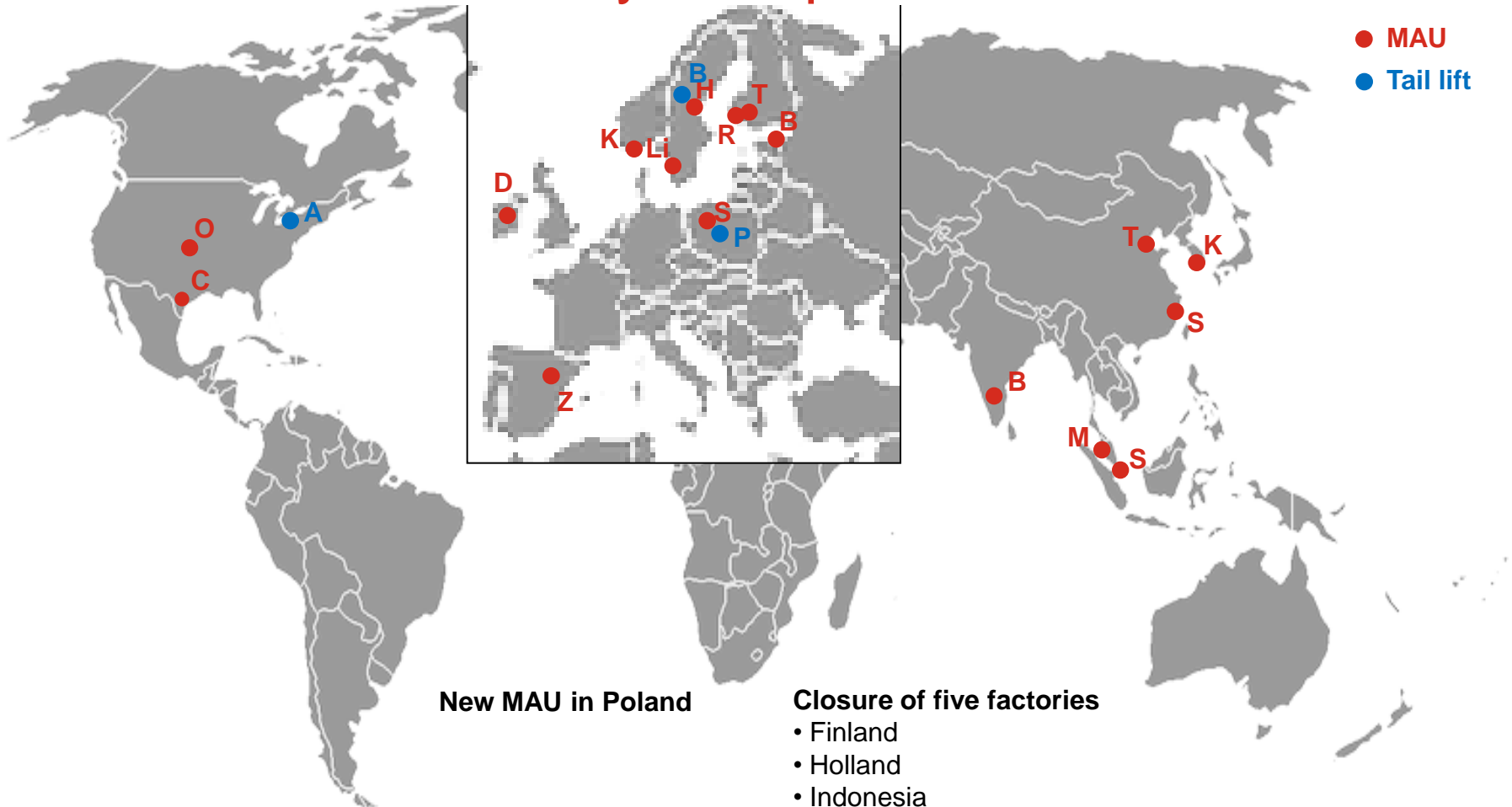


Source: SAI, Oct 2009

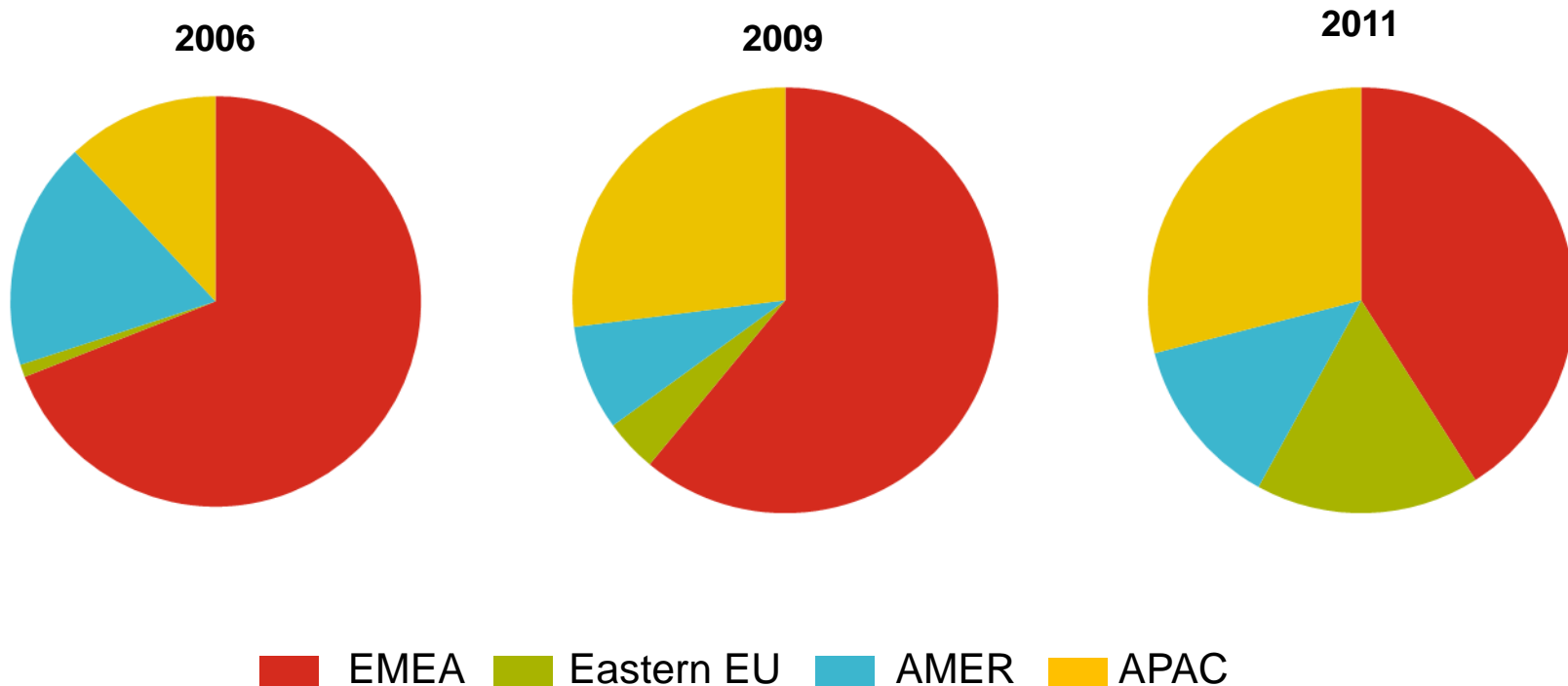


Source: Clarkson Research Services

More balanced factory set-up



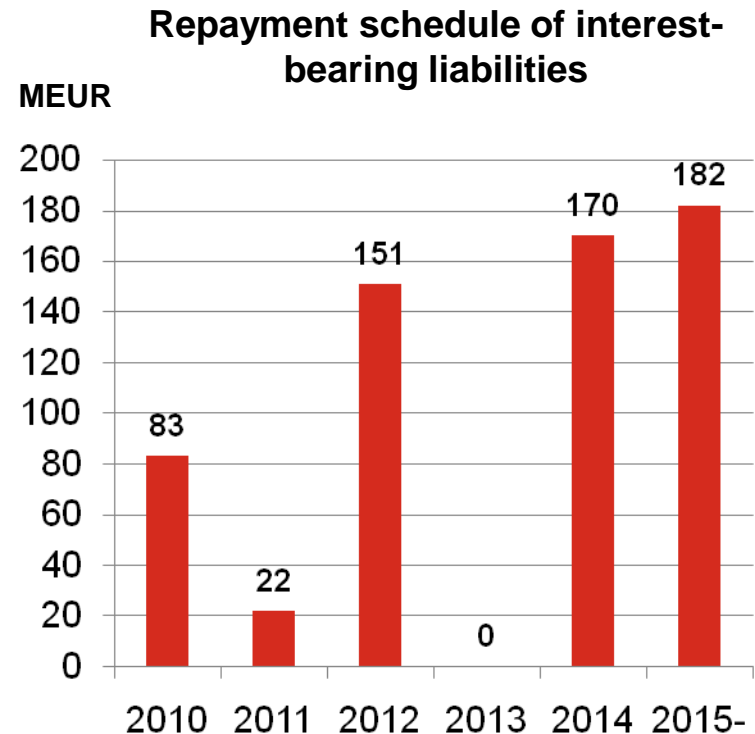
Increasing sourcing from Eastern EU and APAC



Volume in USA decreased from 2006 to 2009 mainly due to weakening market

Healthy financing structure

- Small repayments scheduled for 2010–2011
- Liquidity of MEUR ~860
 - Cash and cash equivalents MEUR 265
 - Long-term unused Revolving Credit Facilities MEUR 585
 - MEUR 535 maturing in 2012
 - MEUR 50 maturing in 2013



Hiab offering



Loader cranes



Truck-mounted forklifts



Demountables



Tail lifts



Forestry cranes



Stiff boom cranes



Services

Key competition with Hiab offering

	Knuckle-boom Cranes	Stiff boom Cranes	Demountables	Tail Lifts	Truck-mounted Forklifts	Forestry Cranes
• Hiab	X	X	X	X	X	X
• Palfinger	X	X	X	X	X	X
• Hyva	X		X	X		
• Fassi	X					
• Effer	X					
• PM	X					
• Unic		X				
• Tadano		X				
• National		X				
• Meiller			X			
• Marrel			X			
• Stellar			X			
• Shimaywa			X	X		
• D'Hollandia				X		
• MBB				X		
• Maxon				X		
• Manitou					X	
• Chrisman					X	
• Donkey					X	
• Kesla						X
• Prentice						X

Kalmar offering



Straddle carriers



Reachstackers



Terminal tractors



Forklift trucks



Ship-to-Shore cranes



RTGs, RMGs



Spreaders



Services

Key competition with Kalmar offering

	Ship-to-Shore Cranes	RTG/RMG Cranes	Straddle Carriers	Reach Stackers	Fork Lift Trucks	Terminal Tractors. AGVs	Spreaders	Mobile Harbour Cranes	Services
• Kalmar	X	X	X	X	X	X	X		X
• ZPMC	X	X							
• Liebherr	X	X	X	X				X	
• Demag		X				X		X	
• Mitsubishi	X	X			X			X	
• Mitsui	X	X							
• Terex-Fantuzzi	X	X	X	X	X			X	X
• Konecranes	X	X	X	X	X				X
• TCM		X	X		X				
• CVS Ferrari			X	X	X	X			
• Hyster Heavy				X	X				
• Taylor				X	X				
• Kion				X	X				
• Sany				X					
• Svetruck					X				
• Capacity						X			
• Terberg						X			
• Sinotruck						X			
• Stinis							X		
• RAM							X		

MacGregor offering



Hatch covers



Ship cranes



Offshore deck equipment



Securing



RoRo



Link spans



Bulk loaders



Services

Key competition with MacGregor offering

	Hatch Covers	Deck Cranes	Lashing equipment	Bulk systems	RoRo equipment	Offshore	Services
• MacGregor	X	X	X	X	X	X	X
• TTS	X	X			X	X	X
• Seohae	X				X		
• IHI	X	X		X (cement)			
• Nakata	X			X (coal)			
• Liebherr		X				X	X
• Oriental Precision		X				X	
• NMF		X					X
• MHI		X					
• Luzhou (KGW)		X					
• German Lashing			X				X
• SEC			X				X
• Krupp				X (coal)			
• Buhler				X (grain)			
• FLS				X			
• Sumitomo				X (coal)			
• National Oilwell						X	
• Rolls Royce						X	X
• Dreggen						X	
• ODIM						X	
• Coops & Nieborg	X						
• Ainoura (ex-Tsuji)	X	X			X		(X)

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