October 25, 2024

Q3 2024 Report

Anders Svensson, President and CEO
Teo Ottola, CFO

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Agenda

Anders Svensson
President and CEO

Teo Ottola
CFO

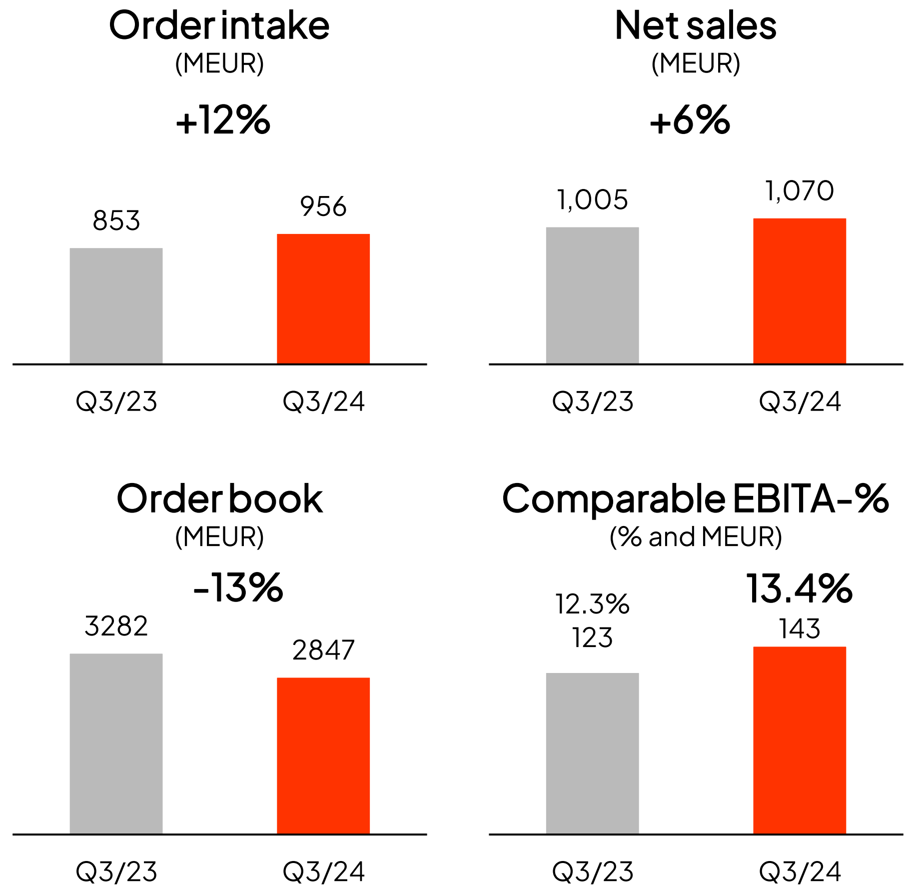
Q3 2024 – Continued strong performance

Demand environment remained healthy in Q3

- Orders +12.5% Y/Y (comp. FX)
- **Sales €1.1 billion, +6.8% Y/Y (comp. FX)**

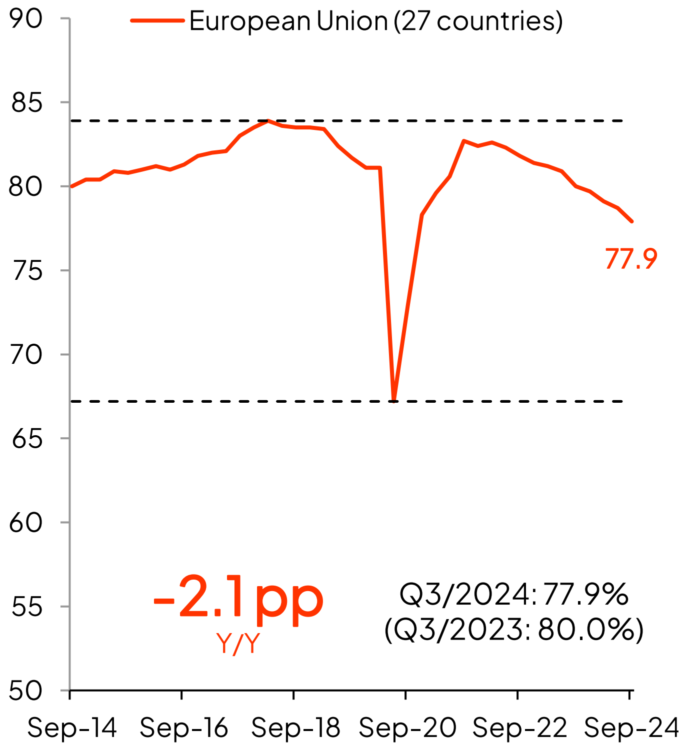
All-time high Q3 comparable EBITA-% of 13.4%

- Y/Y profitability improvement driven by pricing, higher volumes and good strategy execution
- Profitability improved in all segments
- Free cashflow on an excellent level, €187 million

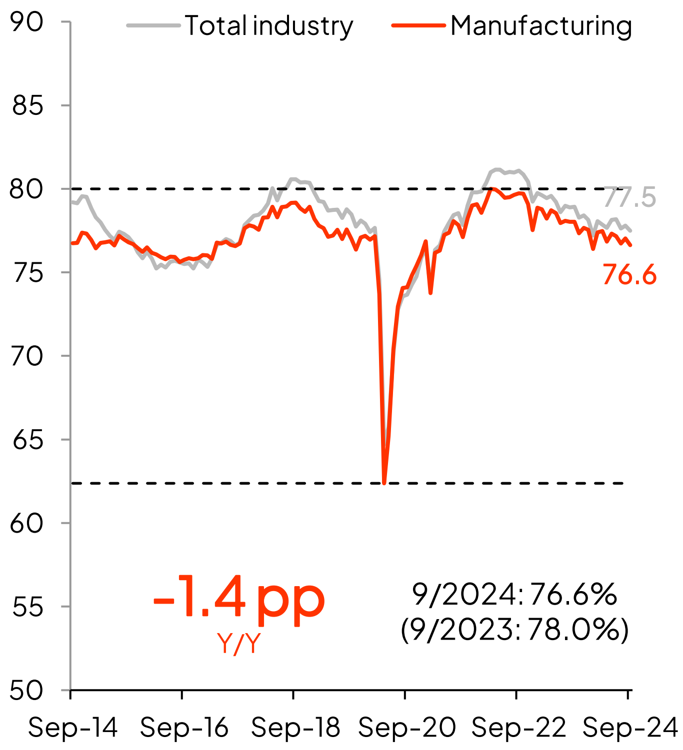


Market environment – Service and Industrial Equipment

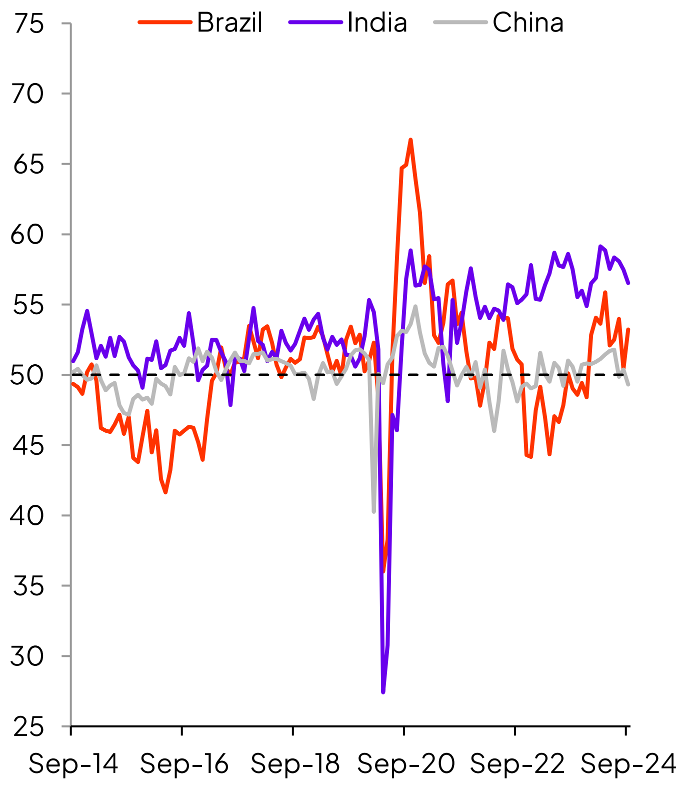
EU capacity utilization rate, %



US capacity utilization rate, %



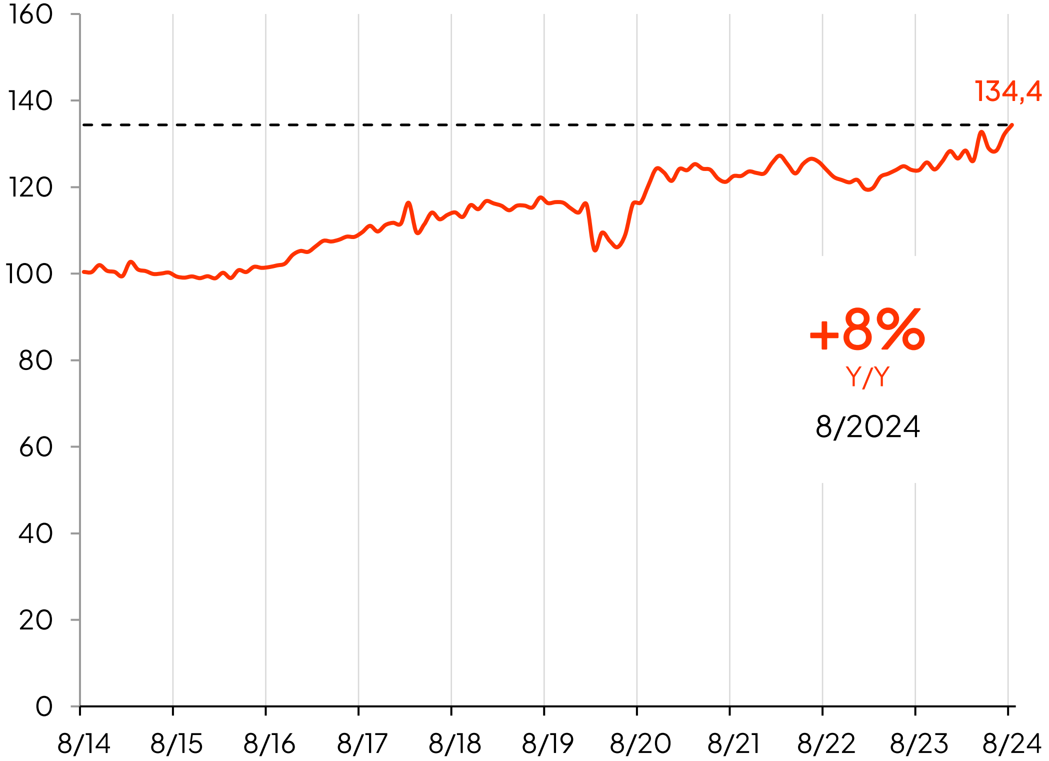
Manufacturing PMIs – Brazil, India & China



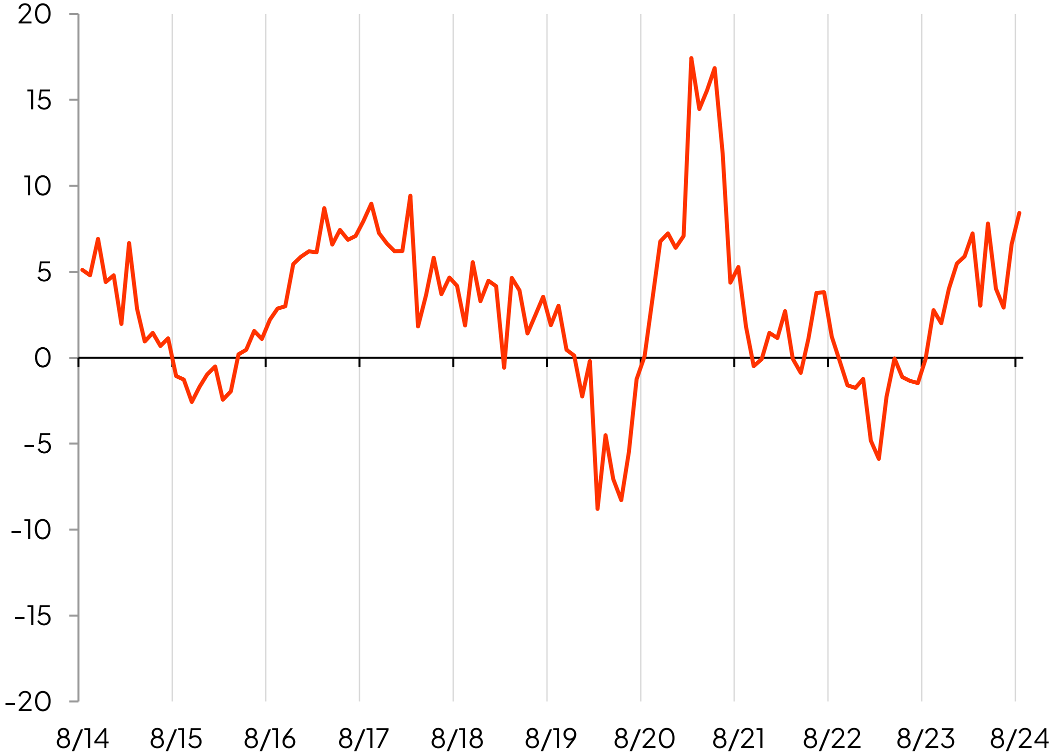
Source: Eurostat, Federal Reserve Economic Data, S&P Global

Market environment – Port Solutions

RWI/ISL Container Throughput Index (2015 = 100)



Monthly index change Y/Y, %



Source: RWI/ISL

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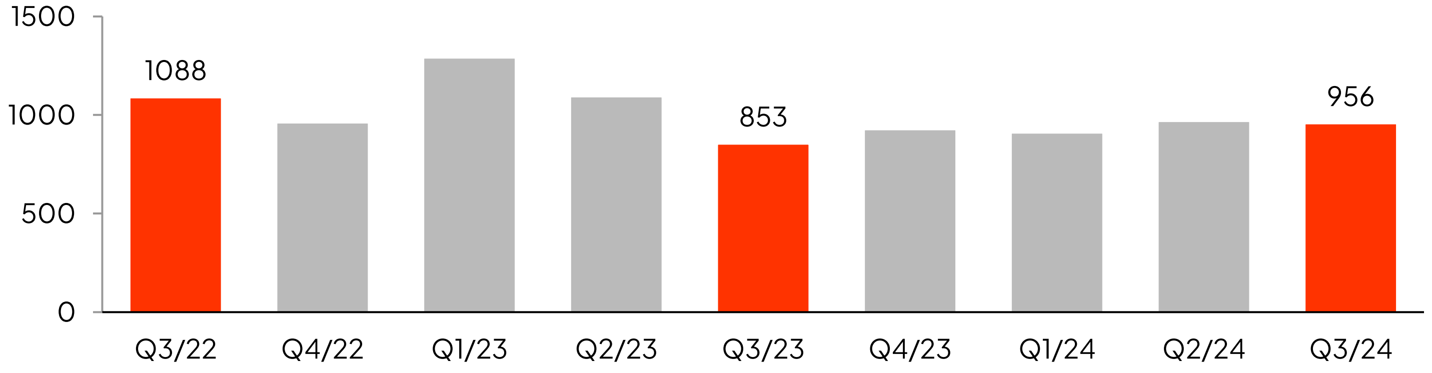
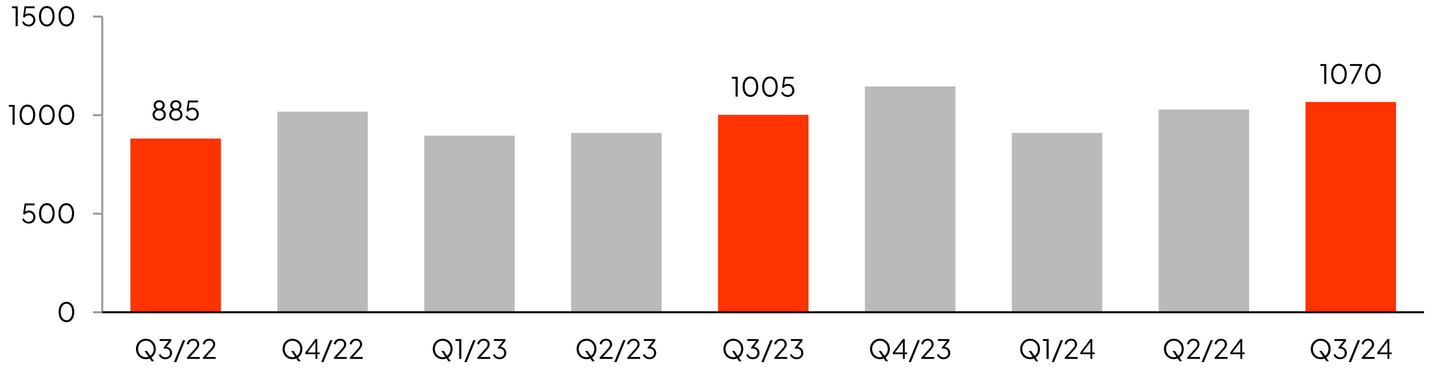
Group order intake and net sales

Order intake, MEUR[1]



Net sales, MEUR



Order intake

+12.1% Y/Y reported

+12.5% Y/Y comp. FX

- EUR 956.2 million
- Increase in Service and Ports, decrease in Industrial Equipment
- Increase in EMEA, decrease in the Americas and APAC

Net sales

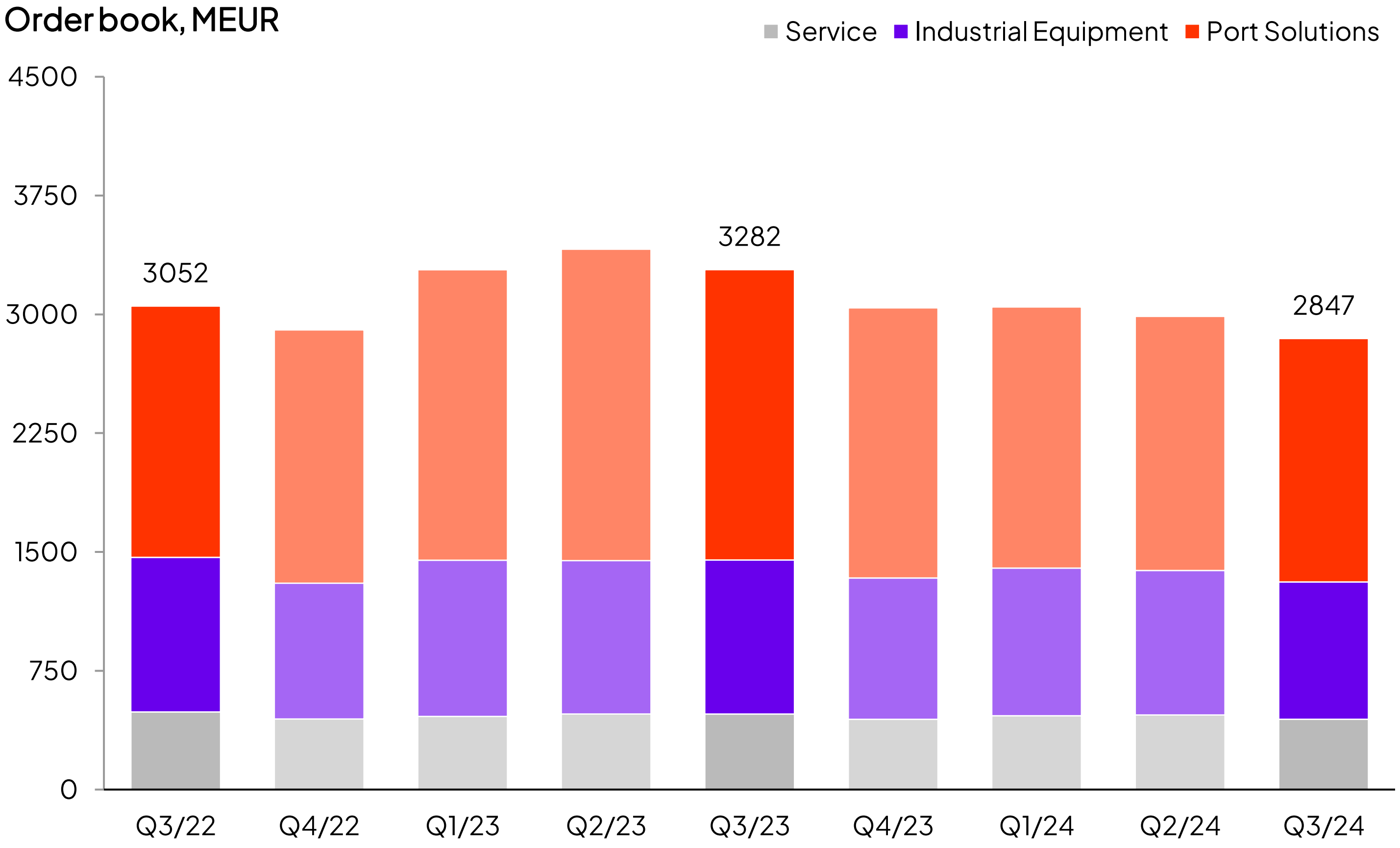
+6.4% Y/Y reported

+6.8% Y/Y comp. FX

- EUR 1,069.9 million
- Increase in all segments
- Increase in the Americas, EMEA and APAC

Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

Group order book



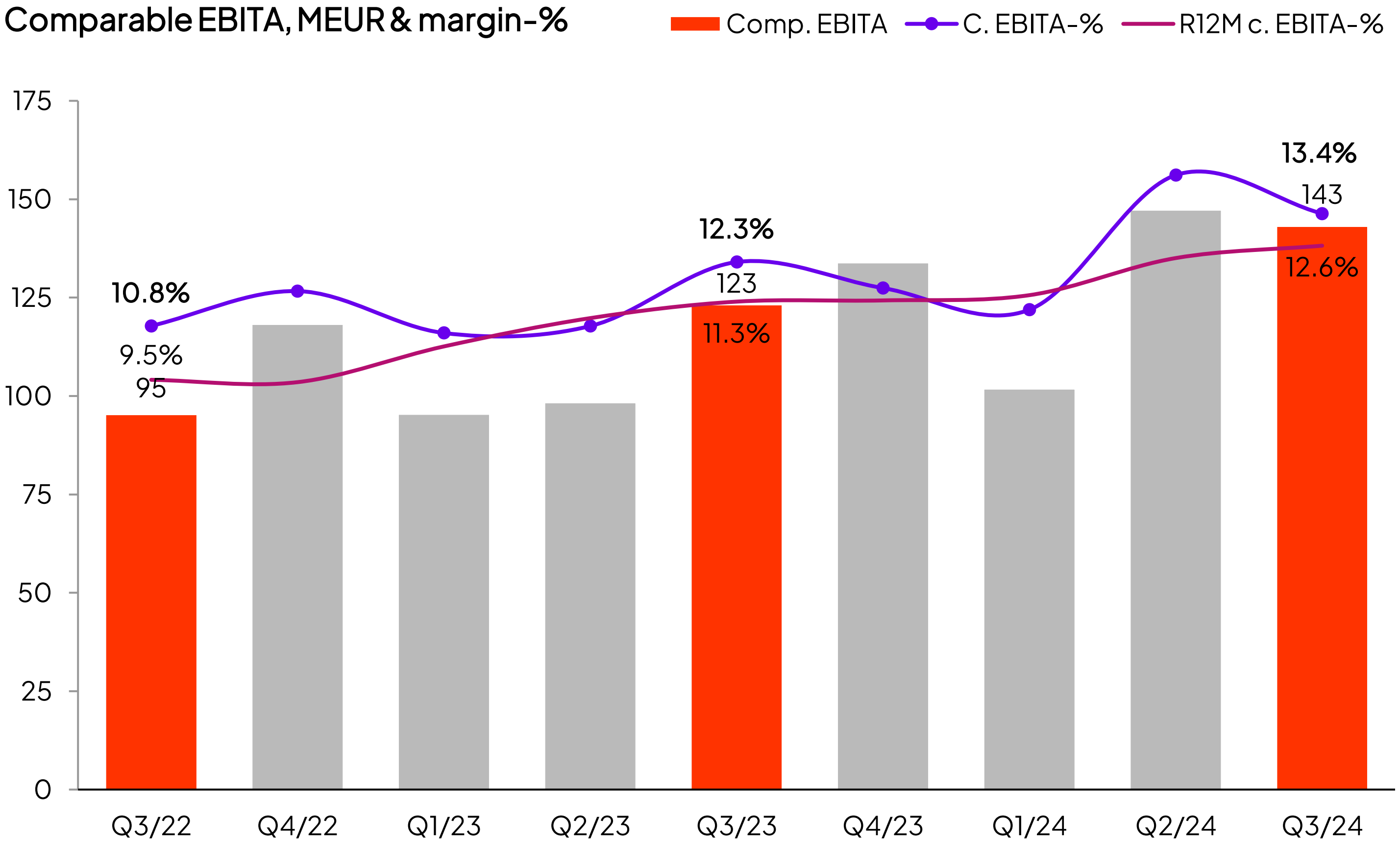
Order book

-13.2%
Y/Y reported

-12.2%
Y/Y comp. FX

- EUR 2,847.4 million
- Decrease in Service, Industrial Equipment and Port Solutions
- Orderbook remains on a good level historically

Group comparable EBITA



Comparable EBITA

13.4% margin

+1.1 pp Y/Y

- EUR 143.1 million
- Comparable EBITA-% increase in Service, Industrial Equipment and Port Solutions
- Comparable EBITA-% increase mainly attributable to pricing and higher volumes and good strategy execution
- Gross margin improved year-on-year

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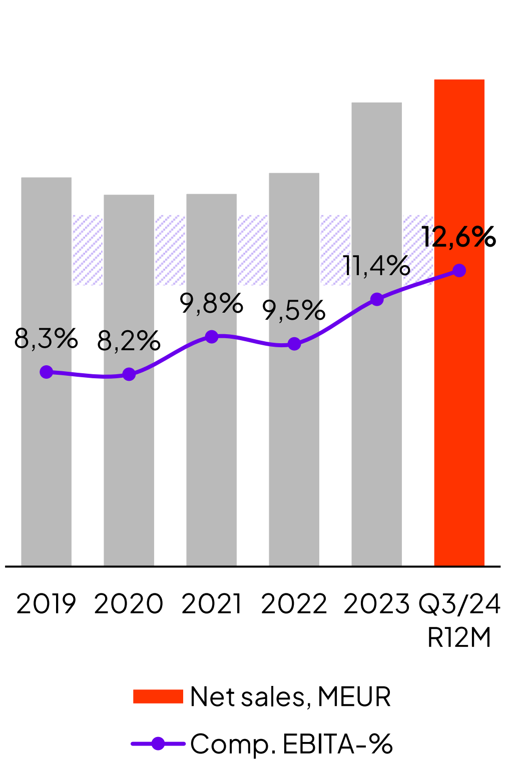
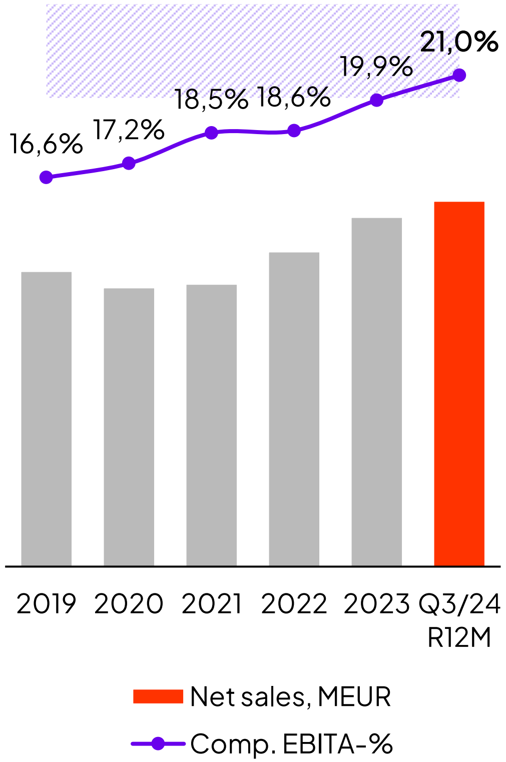
Progress towards Konecranes' financial targets

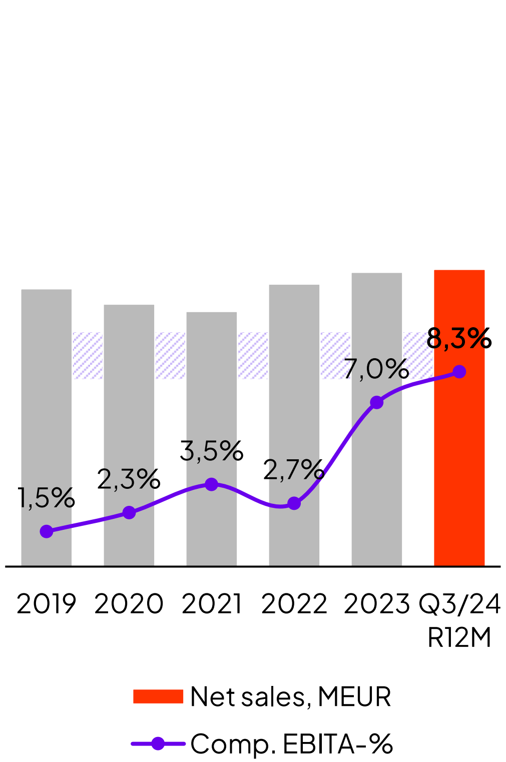
Group
Target: 12-15%[1]



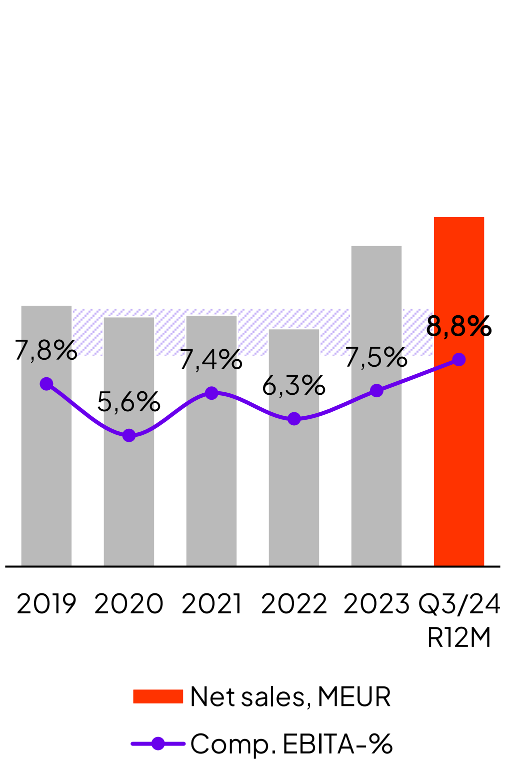
Service
Target: 20-24%[1]



Industrial Equipment
Target: 8-10%[1][2]



Port Solutions
Target: 9-11%[1]



Note (1): Profitability range, depending on the cycle
Note (2):Konecranes has made changes in reporting Industrial Equipment's order intake and net sales. The change also impacts Industrial Equipment's profitability. The previous year's figures presented in this report have been restated and are fully comparable with the current year figures.

Demand outlook

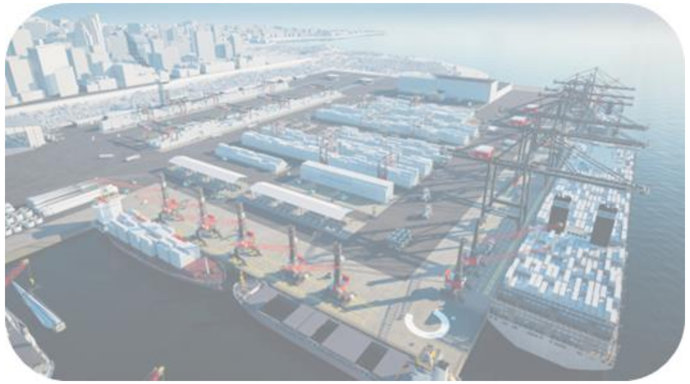
Within industrial customer segments:

Americas | EMEA | Asia-Pacific

Our demand environment within industrial customer segments has remained good and continues on a healthy level.

Within port customers:

Global container throughput continues on a high level, and long-term prospects related to global container handling remain good overall.



Financial guidance for 2024

Net sales expected to increase in 2024 compared to 2023.

Comparable EBITA margin expected to improve in 2024 compared to 2023.

Agenda

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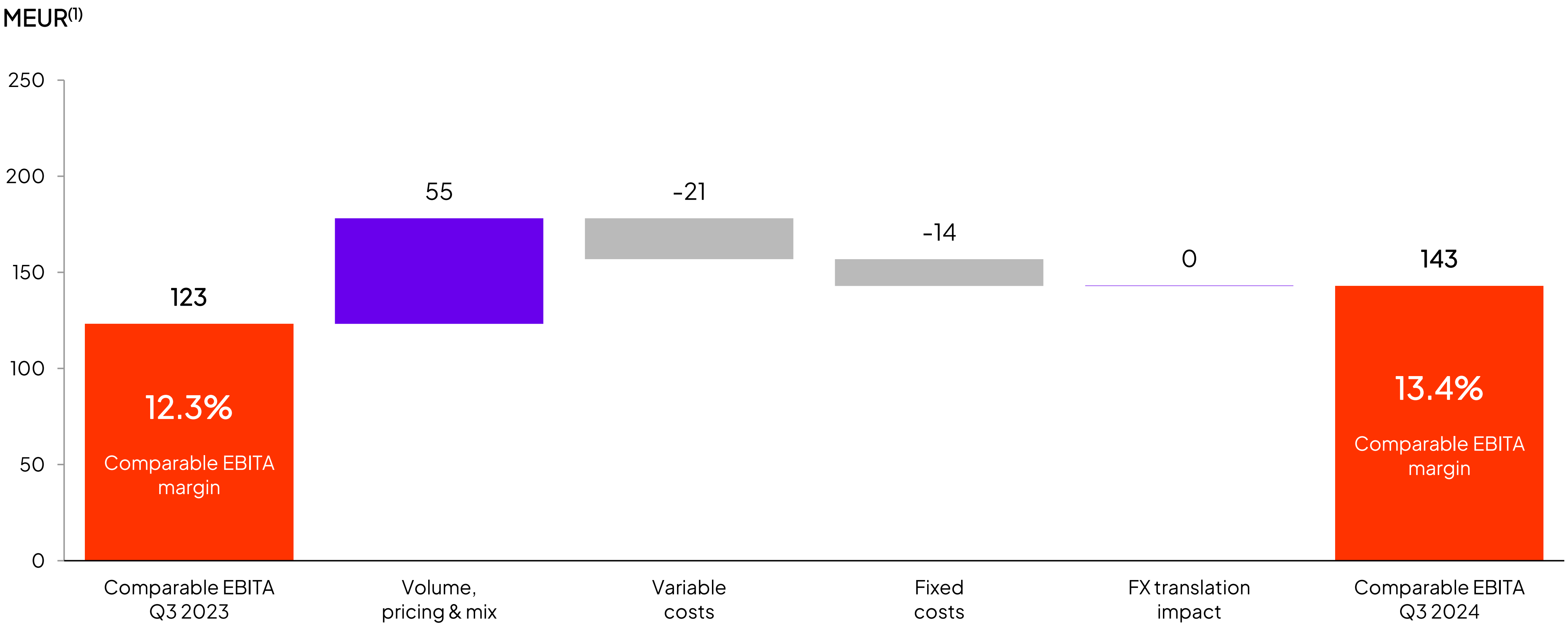
CFO

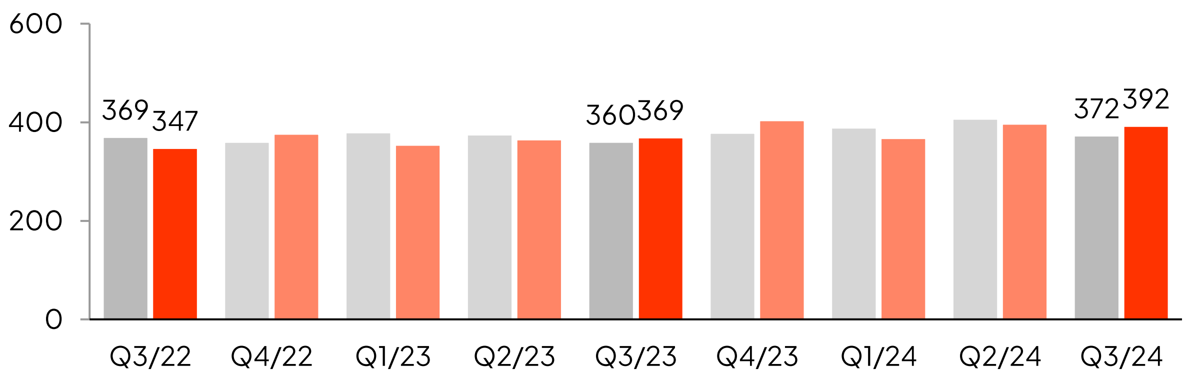
Q3 2024 comparable EBITA bridge



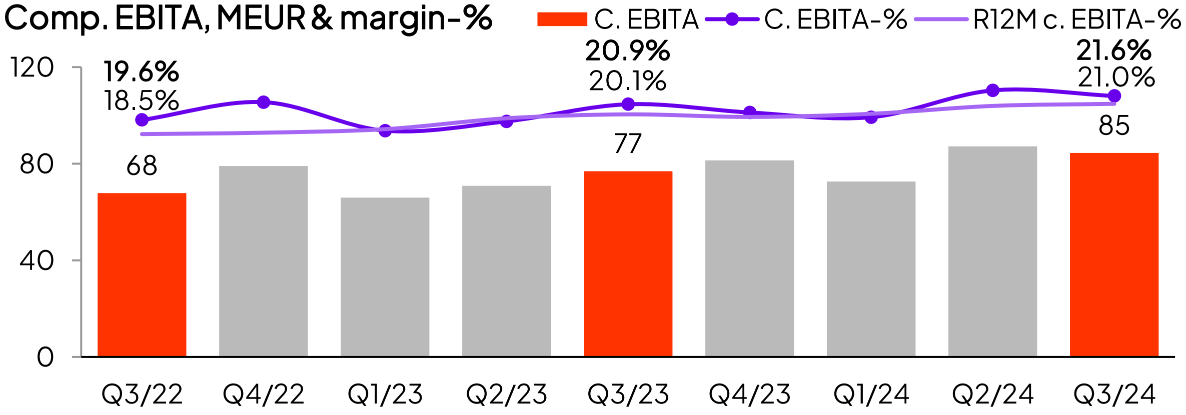
Note (1): Volume, pricing & mix, Variable costs, and Fixed costs effects do not include the FX translation impact component

Service

Order intake and net sales, MEUR[1]



Comp. EBITA, MEUR & margin-%



Order intake

+3.6% Y/Y reported

+4.5% Y/Y comp. FX

- Increase in field service and parts
- Increase in the Americas, EMEA and APAC

Agreement base:

- EUR 328.9 million , +2.5% Y/Y
- +4.7% Y/Y comp. FX

Net sales

+6.3% Y/Y reported

+7.2% Y/Y comp. FX

- Increase in field service and parts
- Increase in all regions

Order book:

- EUR 443.8 million , -6.9% Y/Y

Comp. EBITA

21.6% margin

+0.7 pp Y/Y

- Comparable EBITA-% increase mainly attributable to higher volumes and pricing
- Gross margin increased

Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

Industrial Equipment

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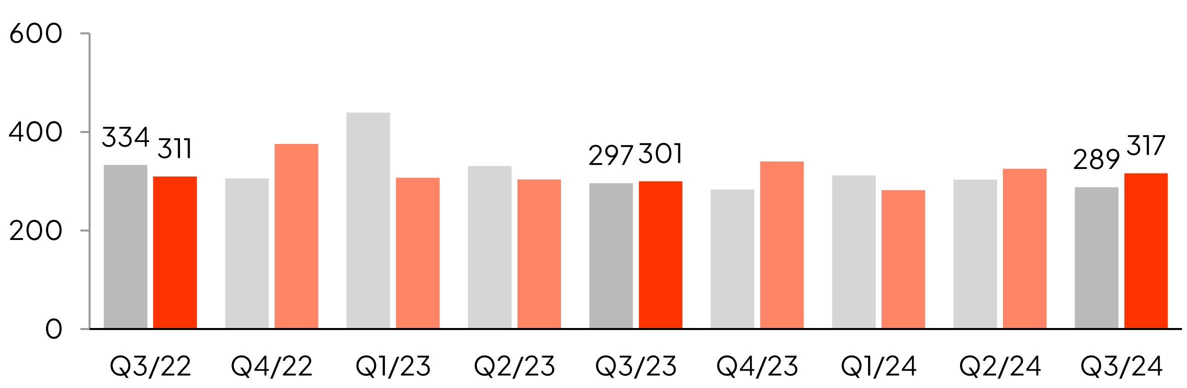
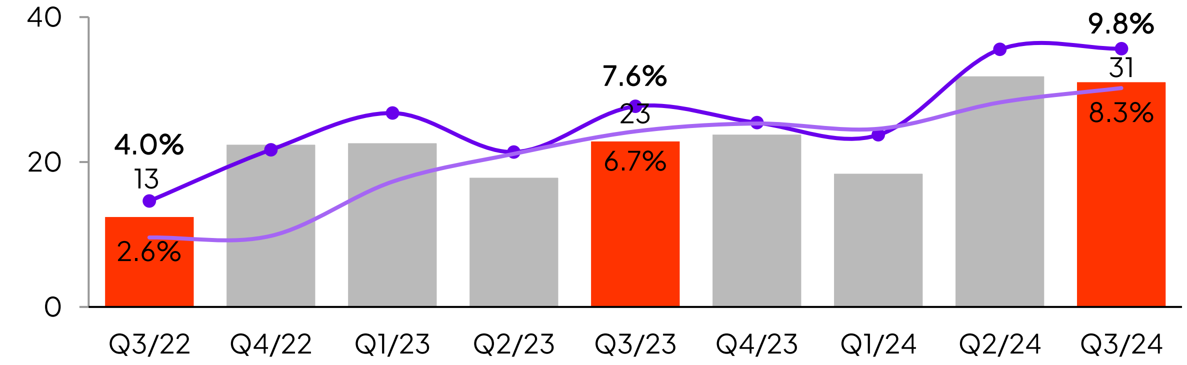
Order intake and net sales, MEUR[(1)(2)]



Comp. EBITA, MEUR & margin-%



Order intake

-2.7% Y/Y reported

-2.1% Y/Y comp. FX

- External orders -2.7% Y/Y comp. FX
- Increase in standard cranes and components, decrease in process cranes[(2)]
- Decrease in the Americas, increase in EMEA and APAC

Net sales

+5.4% Y/Y reported

+5.9% Y/Y comp. FX

- External sales +6.1% Y/Y comp. FX
- Increase in standard cranes and process cranes, decrease components[(2)]
- Increase in the Americas and EMEA, decrease in APAC

Order book: EUR 866.9 million, -10.9% Y/Y

Comp. EBITA

9.8% margin

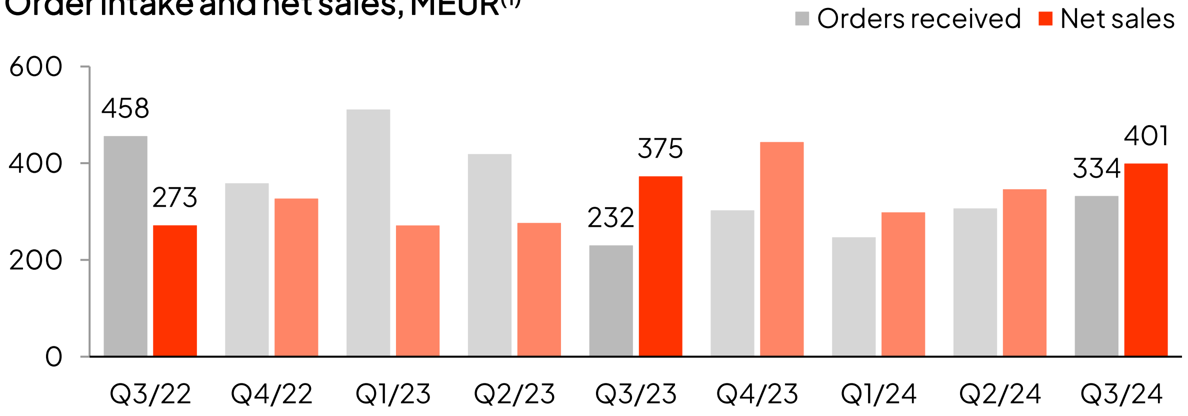
+2.2 pp Y/Y

- Comparable EBITA-% increase mainly attributable to volume growth and pricing
- Gross margin increased

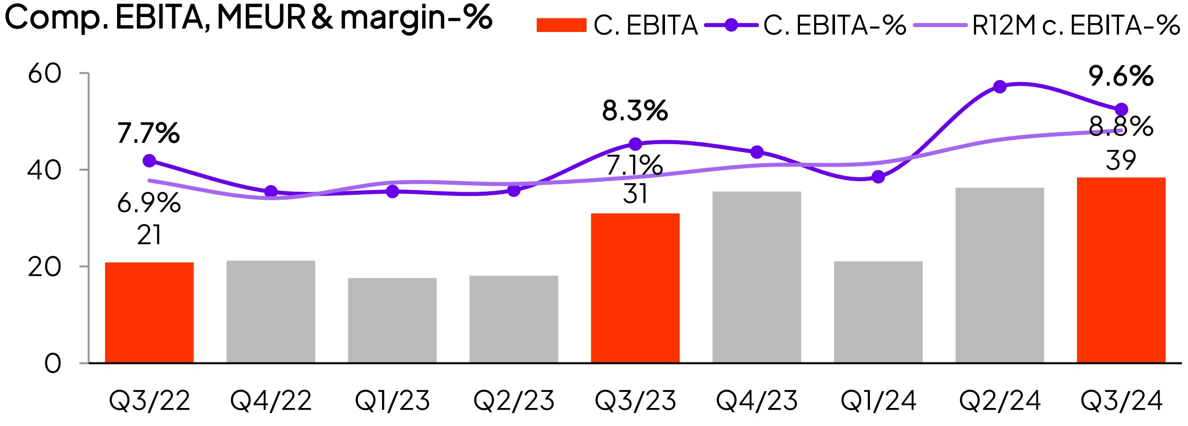
Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated
Note (2):Konecranes has made changes in reporting Industrial Equipment's order intake and net sales. The change also impacts Industrial Equipment's profitability. The previous year's figures presented in this report have been restated and are fully comparable with the current year figures.

Port Solutions

Order intake and net sales, MEUR[1]



Comp. EBITA, MEUR & margin-%



Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

Order intake

+44.1%
Y/Y reported

+43.2%
Y/Y comp. FX

- Increase in the Americas and EMEA, decrease in APAC
- Good order intake in Mobile Harbor Cranes, Straddle Carriers, AGV and Port Service

Net sales

+7.0%
Y/Y reported

+6.6%
Y/Y comp. FX

Order book:

- EUR 1,536.6 million, -16.2% Y/Y

Comp. EBITA

9.6%
margin

+1.3 pp
Y/Y

- Comparable EBITA-% increase mainly attributable to pricing
- Gross margin increased

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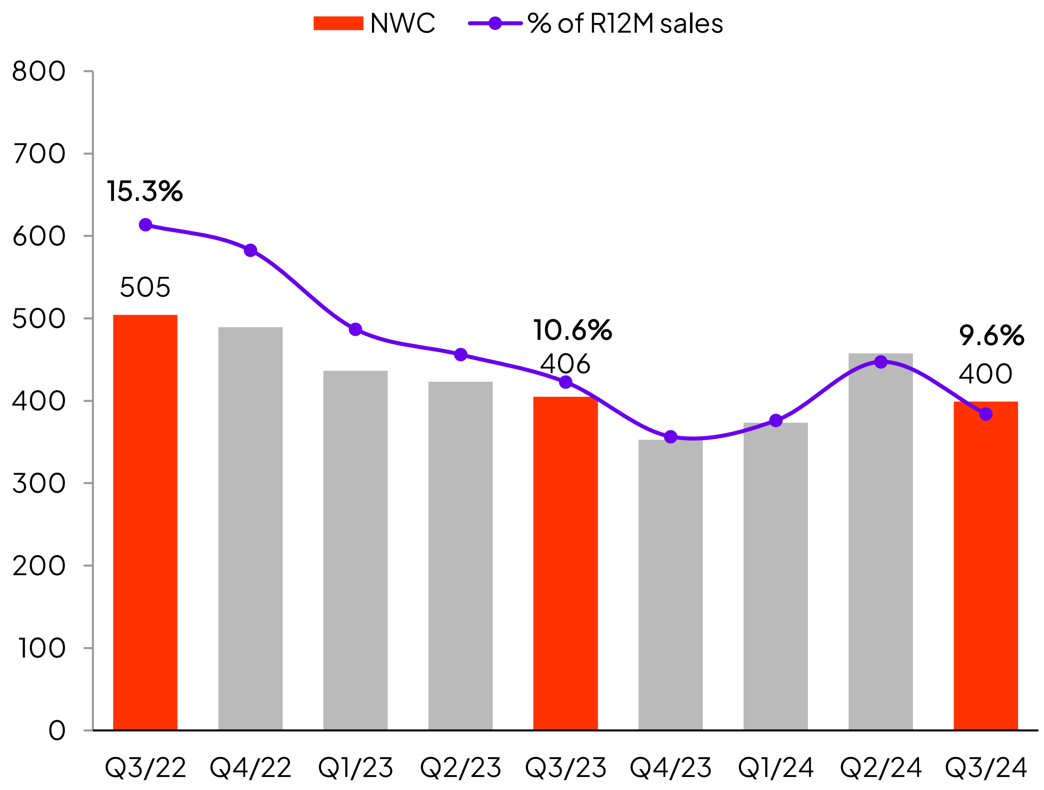
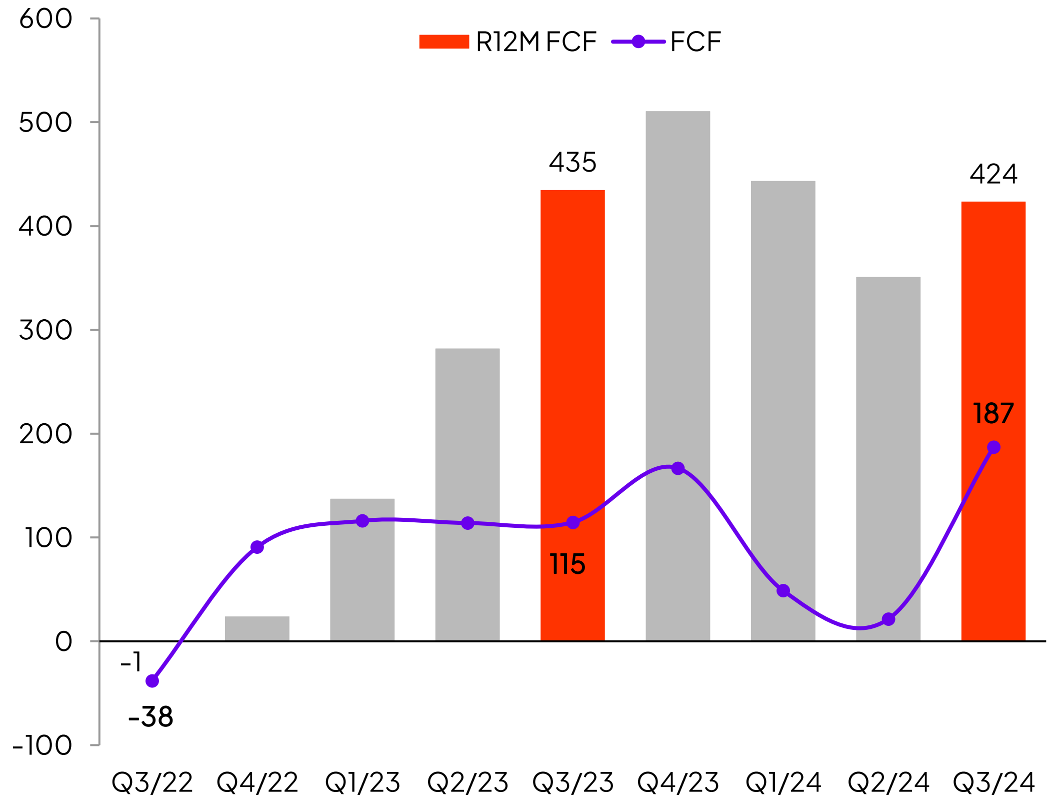
Net working capital and free cash flow

Net working capital, MEUR and percentage of sales[(1)(2)]



Free cash flow, MEUR



Note (1): NWC formula changed from Q1 2023 onwards and historical figures are restated
Note (2): Q1/24 excluding dividend payable of EUR 106.9 million, Q1/23 excluding dividend payable of EUR 99.0 million and an acquisition advance in deferred assets.

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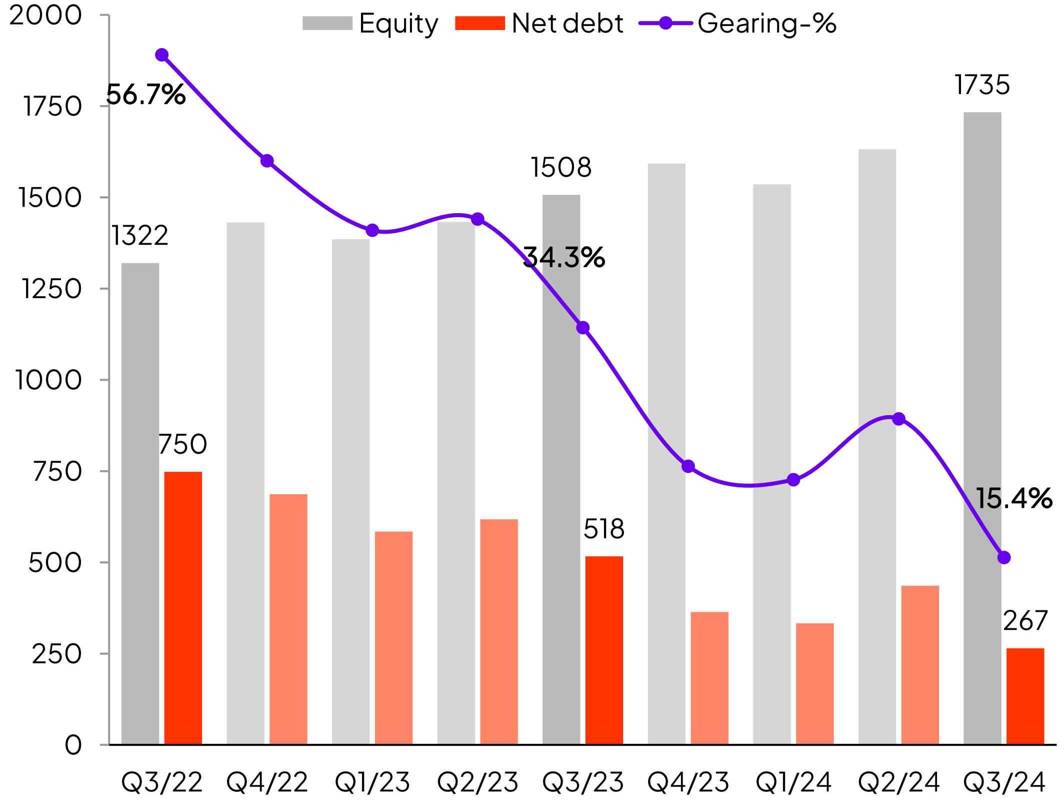
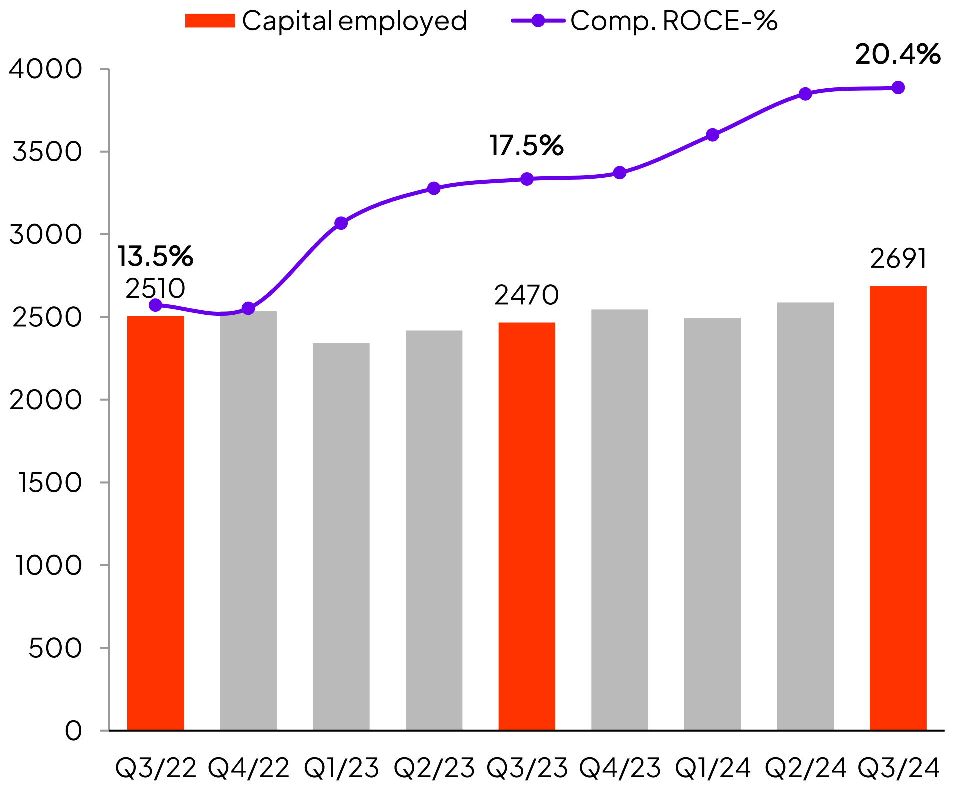
Gearing and return on capital employed

Equity & net debt, MEUR and gearing, %



Capital employed, MEUR and comp. return on capital employed, %



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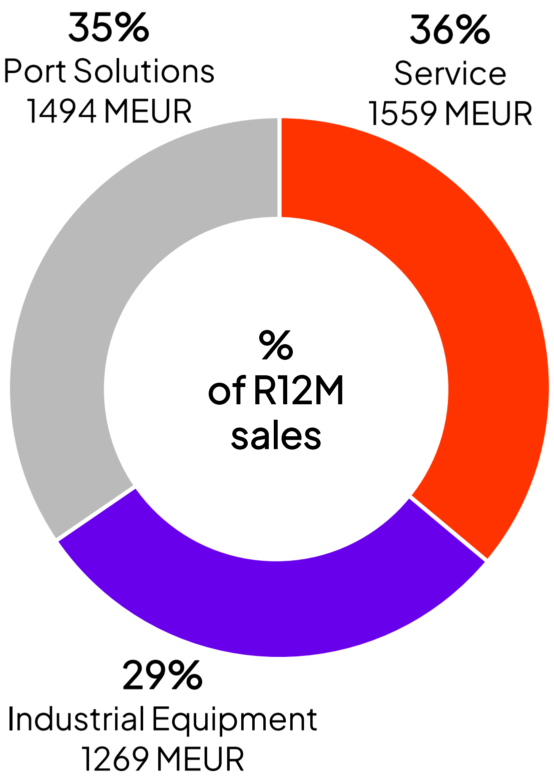
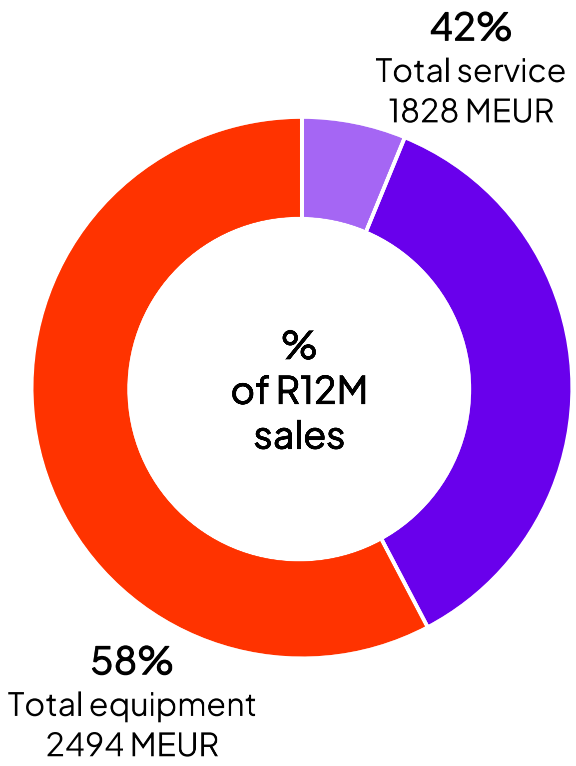
Appendix

Group R12M sales split

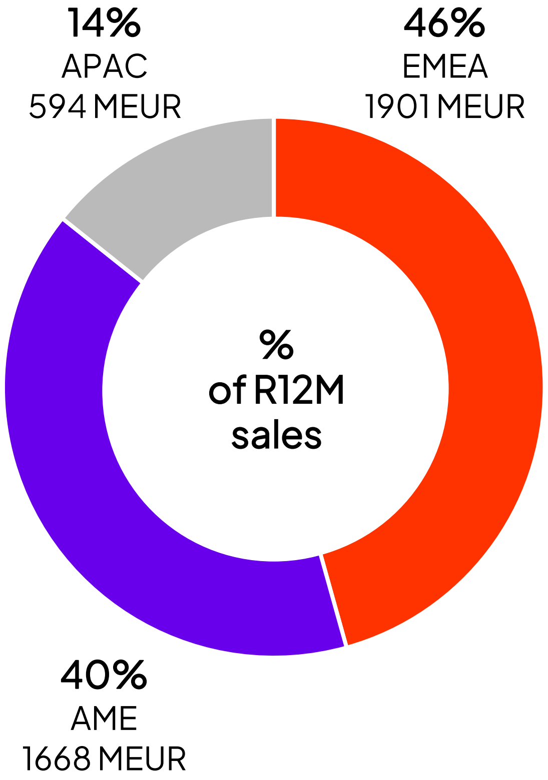
Group R12M sales by segment



Group R12M sales by offering type[1]



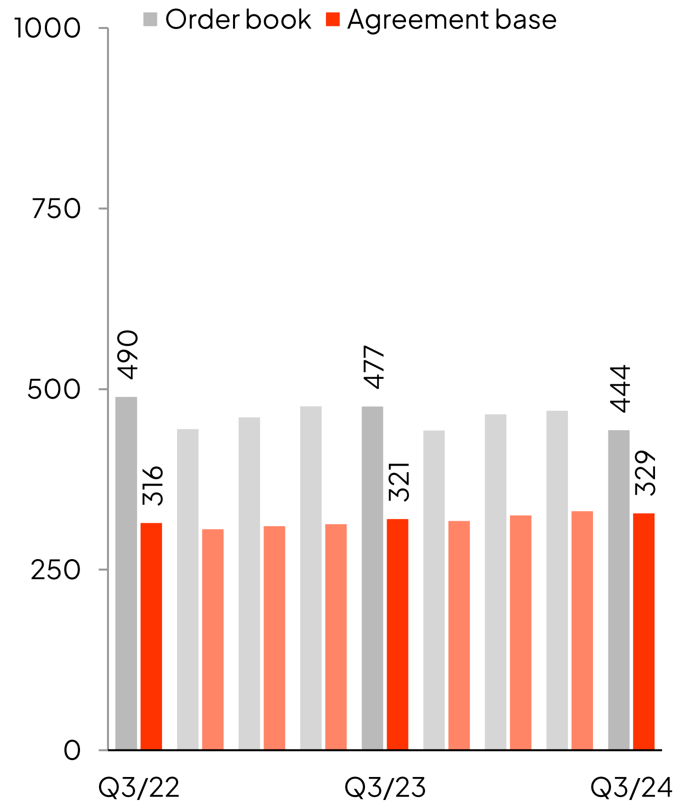
Group R12M sales by region



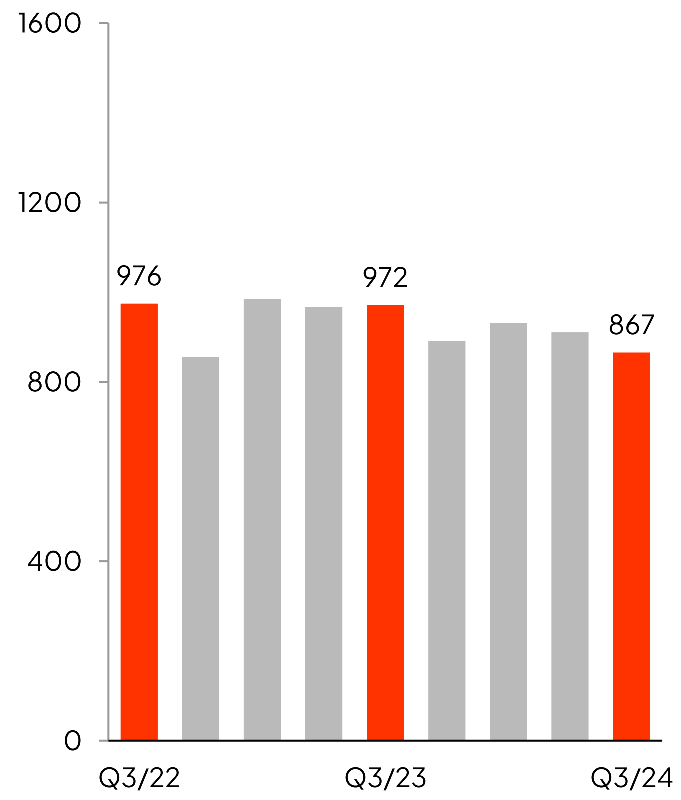
Note (1): Total service includes Service and Port Solutions' service sales, Total equipment includes Industrial Equipment and Port Solutions excluding Port Solutions' service sales

Service agreement base and order book by segment

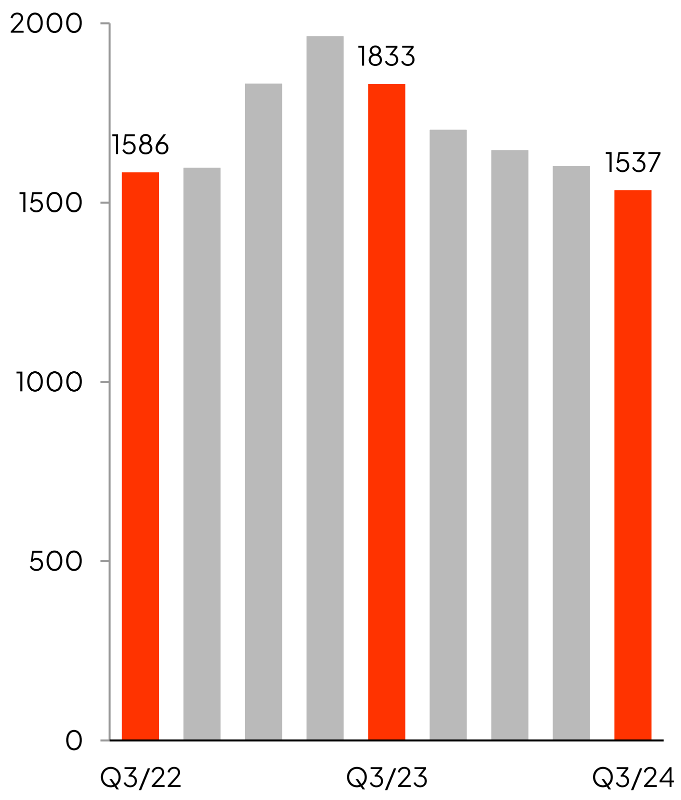
Service agr. base & order book, MEUR



Industrial Equipment order book, MEUR



Port Solutions order book, MEUR



Group key figures 1/2

EUR million	7-9/ 2024	7-9/ 2023	Change %	Change % Comp. FX	1-9/ 2024	1-9/ 2023	Change %	Change % Comp. FX	1-12/ 2023
Orders received, MEUR	956.2	852.9	12.1	12.5	2,833.0	3,235.4	-12.4	-12.2	4,161.4
Order book at end of period, MEUR					2,847.4	3,282.1	-13.2		3,040.8
Sales total, MEUR	1,069.9	1,005.1	6.4	6.8	3,014.5	2,817.4	7.0	7.4	3,966.3
Comparable EBITDA, MEUR	165.2	143.6	15.1		458.5	380.1	20.6		535.0
Comparable EBITDA, %	15.4%	14.3%			15.2%	13.5%			13.5%
Comparable EBITA, MEUR	143.1	123.2	16.2		392.2	316.9	23.8		450.7
Comparable EBITA, %	13.4%	12.3%			13.0%	11.2%			11.4%
Operating profit (EBIT), MEUR	138.1	97.2	42.1		365.0	280.9	29.9		402.5
Operating margin (EBIT), %	12.9%	9.7%			12.1%	10.0%			10.1%
Net profit for the period, MEUR	101.1	69.9	44.6		260.1	179.2	45.1		275.6
Earnings per share, basic (EUR)	1.28	0.88	44.6		3.28	2.26	45.1		3.48
Earnings per share, diluted (EUR)	1.27	0.88	44.5		3.28	2.26	45.1		3.46
Free cash flow, MEUR	187.1	114.6			257.4	344.6			511.4
Gearing, %					15.4%	34.3%			22.9%
Comparable ROCE, %. (R12M)					20.4%	17.5%			17.7%

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Group key figures 2/2

EUR million	1-9/ 2024	1-9/ 2023	Change %	1-12/ 2023
ROCE, %, (R12M)	20.3	15.5	31.0	16.4
Return on equity, %, (R12M)	22.0	17.8	23.6	18.2
Equity per share (EUR)	21.90	19.05	15.0	20.14
Net debt / Comparable EBITDA, (R12M)	0.4	1.0	-60.0	0.7
Equity to asset ratio, %	43.1	39.6	8.8	41.1
Investments total (excl. acquisitions), MEUR	32.8	32.1	2.0	54.4
Interest-bearing net debt, MEUR	266.9	518.0	-48.5	365.8
Net working capital, MEUR	399.8	405.7	-1.4	353.6
Average number of personnel during the period	16,609	16,483	0.8	16,503
Average number of shares outstanding, basic	79,209,068	79,194,545	0.0	79,196,487
Average number of shares outstanding, diluted	79,400,408	79,377,899	0.0	79,583,067
Number of shares outstanding	79,209,118	79,202,250	0.0	79,202,250

Key figures by segment

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EUR million	7-9/ 2024	7-9/ 2023	Change %	Change % Comp. FX	1-9/ 2024	1-9/ 2023	Change %	Change % Comp. FX	1-12/ 2023
Service									
Orders received, MEUR	372.4	359.6	3.6	4.5	1,167.3	1,112.9	4.9	5.5	1,490.7
Agreement base value, MEUR	328.9	321.0	2.5	4.7	328.9	321.0	2.5	4.7	318.3
Sales, MEUR	392.1	368.8	6.3	7.2	1,155.7	1,086.9	6.3	6.9	1,490.4
Comparable EBITA, MEUR	84.7	77.2	9.8		245.1	214.5	14.2		296.2
Comparable EBITA, %	21.6%	20.9%			21.2%	19.7%			19.9%
Industrial Equipment									
Orders received, MEUR	289.1	297.2	-2.7	-2.1	906.6	1,069.8	-15.3	-14.9	1,354.4
of which external	265.7	274.8	-3.3	-2.7	832.5	1,000.8	-16.8	-16.5	1,261.8
Sales, MEUR	317.5	301.2	5.4	5.9	927.2	914.4	1.4	1.9	1,255.8
of which external	295.0	279.4	5.6	6.1	863.2	853.2	1.2	1.7	1,173.8
Comparable EBITA, MEUR	31.1	22.9	35.6		81.5	63.5	28.3		87.4
Comparable EBITA, %	9.8%	7.6%			8.8%	6.9%			7.0%
Port Solutions									
Orders received, MEUR	333.7	231.6	44.1	43.2	890.0	1,164.5	-23.6	-23.6	1,468.5
Sales, MEUR	400.8	374.7	7.0	6.6	1,048.2	925.5	13.3	13.2	1,370.8
Comparable EBITA, MEUR	38.5	31.1	23.9		96.2	67.1	43.3		102.7
Comparable EBITA, %	9.6%	8.3%			9.2%	7.3%			7.5%

Statement of income

EUR million	7-9/ 2024	7-9/ 2023	Change %	1-9/ 2024	1-9/ 2023	Change %	1-12/ 2023
Sales	**1,069.9**	**1,005.1**	**6.4**	**3,014.5**	**2,817.4**	**7.0**	**3,966.3**
Other operating income	1.2	1.5		8.9	7.2		9.5
Materials, supplies and subcontracting	-488.7	-477.7		-1,285.3	-1,242.0		-1,820.3
Personnel cost	-307.9	-302.8		-948.2	-886.4		-1,186.6
Depreciation and impairments	-29.4	-28.2		-88.8	-86.0		-114.9
Other operating expenses	-106.9	-100.7		-336.1	-329.4		-451.5
Operating profit	**138.1**	**97.2**	**42.1**	**365.0**	**280.9**	**29.9**	**402.5**
Share of associates' and joint ventures' result	0.1	-0.1		0.4	0.4		0.8
Financial income	18.4	3.4		31.9	19.3		32.0
Financial expenses	-22.2	-6.7		-51.5	-57.2		-67.7
Profit before taxes	**134.4**	**93.8**	**43.4**	**345.8**	**243.5**	**42.1**	**367.6**
Taxes	-33.3	-23.9		-85.8	-64.3		-92.0
Profit for the period	**101.1**	**69.9**	**44.6**	**260.1**	**179.2**	**45.1**	**275.6**

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Balance sheet

EUR million	30 Sep 2024	30 Sep 2023
Non-current assets	1,978.5	2,009.0
Goodwill	1,039.4	1,041.9
Intangible assets	442.6	467.9
Property, plant and equipment	359.9	349.3
Other	136.7	149.9
Current assets	2,709.3	2,507.0
Inventories	1,050.7	1,136.5
Accounts receivable	535.5	553.7
Receivables and other current assets	435.5	378.4
Cash and cash equivalents	687.6	438.3
Assets held for sale	0.0	0.0
Total Assets	4,687.9	4,516.0

EUR million	30 Sep 2024	30 Sep 2023
Total Equity	1,734.7	1,508.5
Non-current liabilities	811.0	1,276.0
Interest-bearing liabilities	429.4	909.5
Other long-term liabilities	231.0	218.0
Other	150.5	148.6
Current liabilities	2,142.2	1,731.5
Interest-bearing liabilities	527.3	51.6
Advance payments received	659.6	709.7
Accounts payable	309.4	317.2
Provisions	98.8	97.0
Other current liabilities	547.1	555.9
Liabilities directly attributable to assets held for sale	0.0	0.0
Total Equity and Liabilities	4,687.9	4,516.0

Cash flow statement

EUR million	1-9/ 2024	1-9/ 2023	1-12/ 2023
Operating income before change in net working capital	452.3	365.5	520.7
Change in net working capital	-50.1	77.5	121.9
Cash flow from operations before financing items and taxes	**402.2**	**443.0**	**642.6**
Financing items and taxes	-109.3	-66.7	-85.3
Net cash from operating activities	**292.8**	**376.3**	**557.3**
Net cash used in investing activities	-36.9	-60.8	-75.4
Cash flow before financing activities	**256.0**	**315.5**	**481.9**
Net cash used in financing activities	-151.8	-288.8	-303.6
Translation differences in cash	-3.1	-2.3	-5.6
Change of cash and cash equivalents	**101.1**	**24.5**	**172.7**
Free cash flow	**257.4**	**344.6**	**511.4**

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Thank you

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