

April 24, 2025

Q1 2025 Report

Anders Svensson, President and CEO
Teo Ottola, CFO

KONECRANES

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Agenda



Anders Svensson
President and CEO

- | | |
|--|-------|
| 1. Quarter's highlights | p. 4 |
| 2. Market environment | p. 5 |
| 3. Group financial performance | p. 7 |
| 4. Demand outlook & financial guidance | p. 11 |



Teo Ottola
CFO

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|---|-------|
| 5. Group profitability bridge | p. 14 |
| 6. Business Areas | p. 15 |
| 7. Net working capital & free cash flow | p. 18 |
| 8. Gearing & return on capital employed | p. 19 |

Q&A

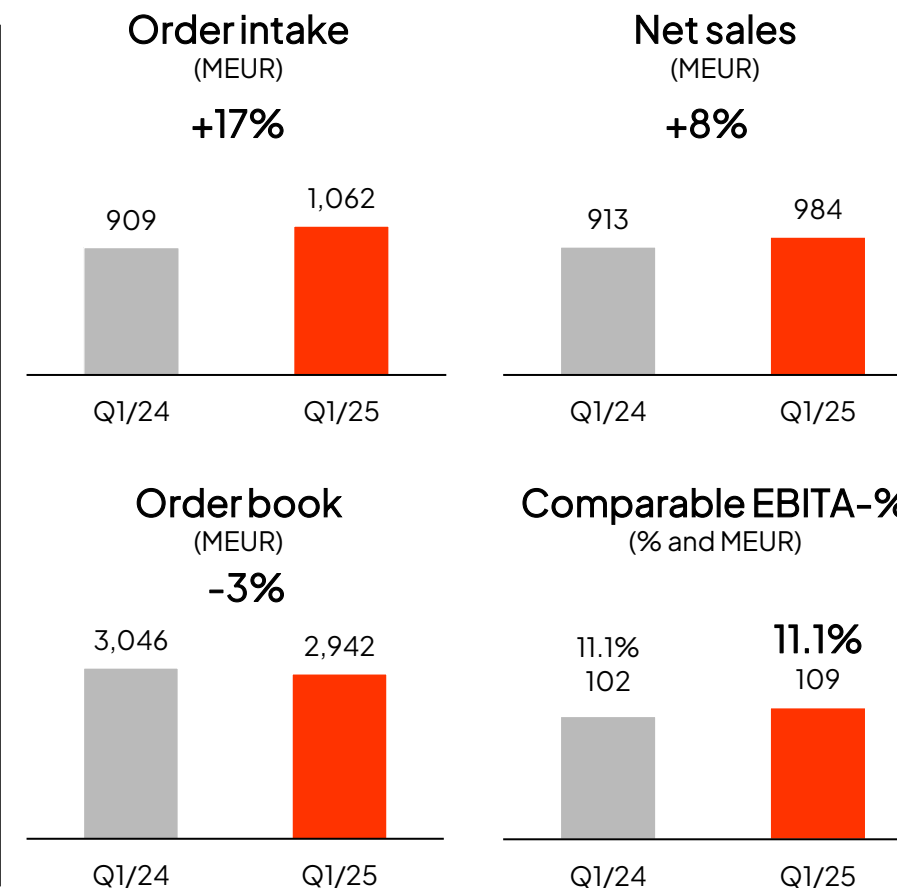
Q1 2025 – Good start to the year

Demand environment remained good in Q1

- Orders +15.9% Y/Y (comp. FX)
- Y/Y order intake growth in all three Business Areas
- Sales €984 million, +6.9% Y/Y (comp. FX)

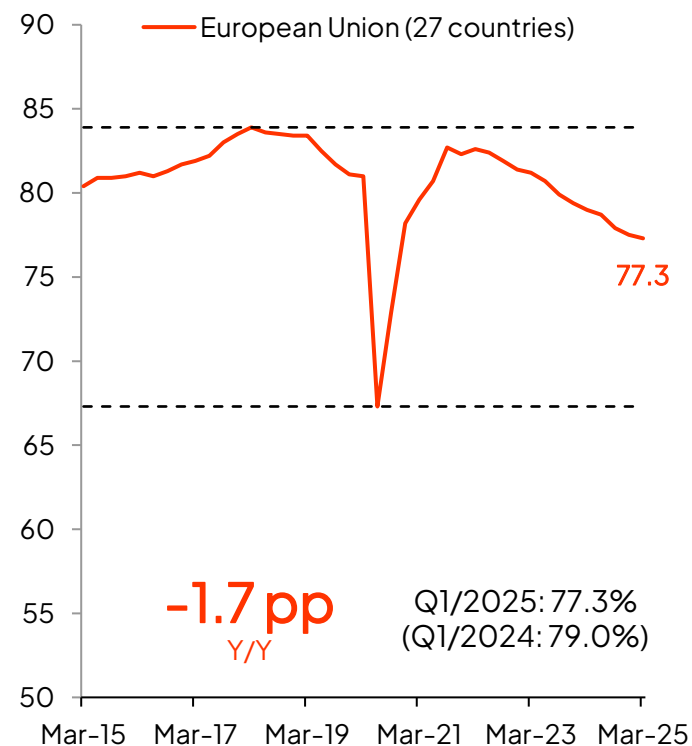
Q1 comparable EBITA-% at 11.1%

- Profitability remained the same as a year ago
- Y/Y pricing slightly positive, execution & sales mix weaker
- Profitability improved in Industrial Service and Port Solutions, but decreased in Industrial Equipment

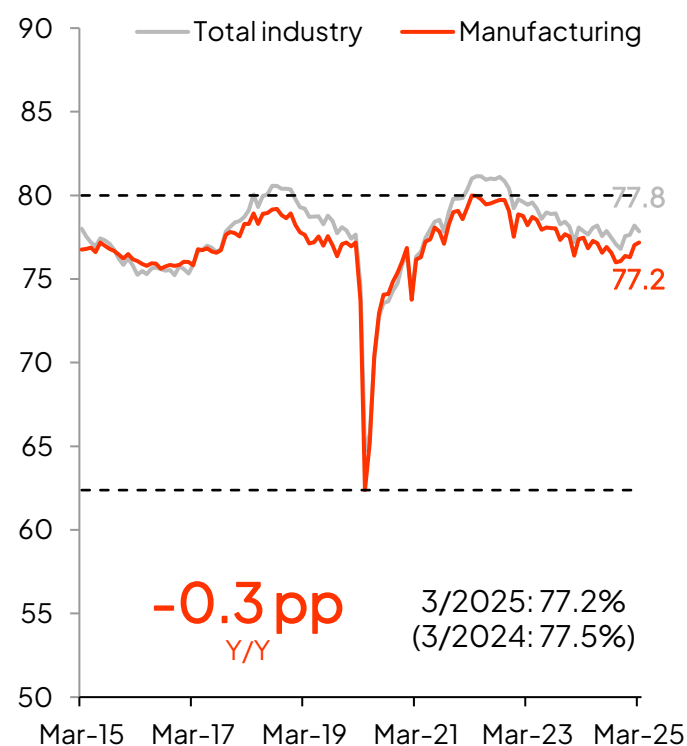


Market environment – Service and Industrial Equipment

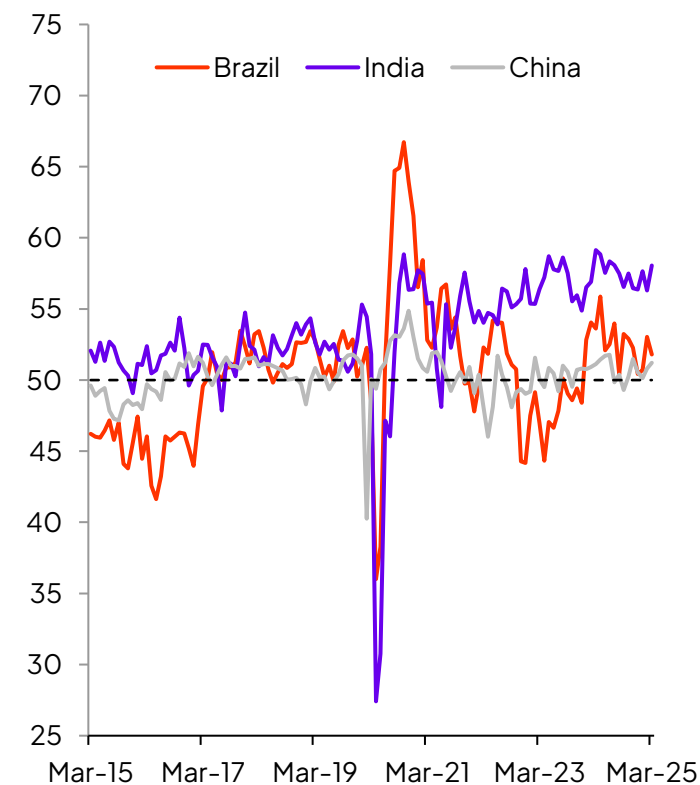
EU capacity utilization rate, %



US capacity utilization rate, %



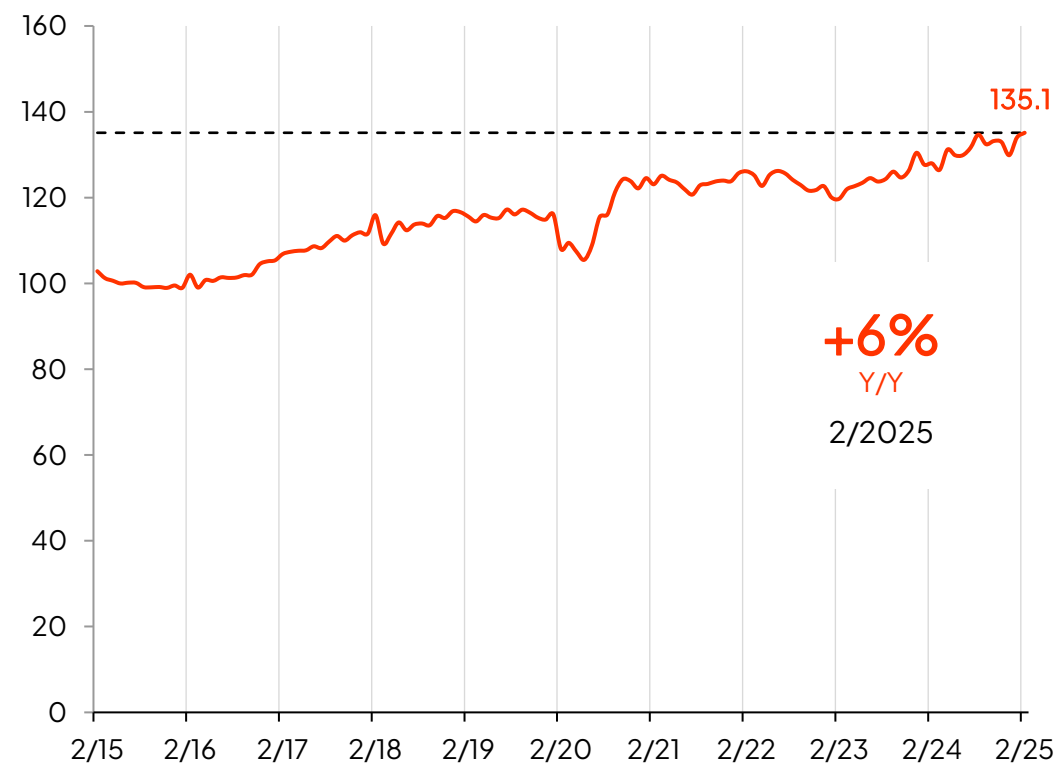
Manufacturing PMIs – Brazil, India & China



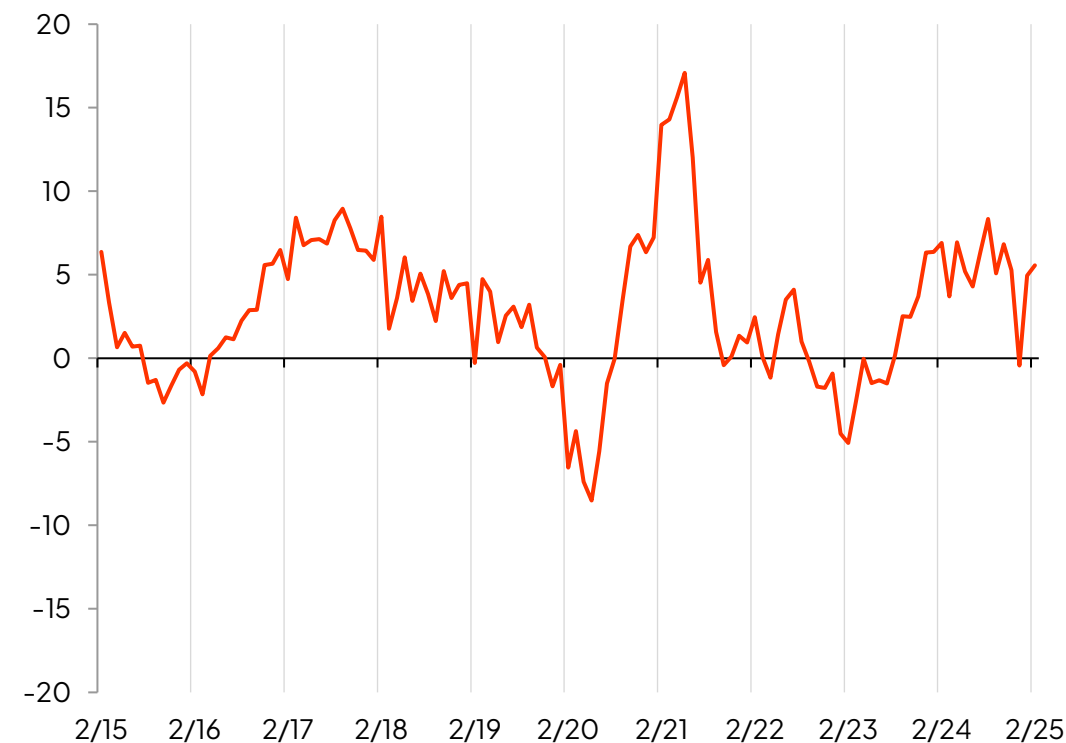
Source: Eurostat, Federal Reserve Economic Data, S&P Global

Market environment – Port Solutions

RWI/ISL Container Throughput Index(2015 = 100)



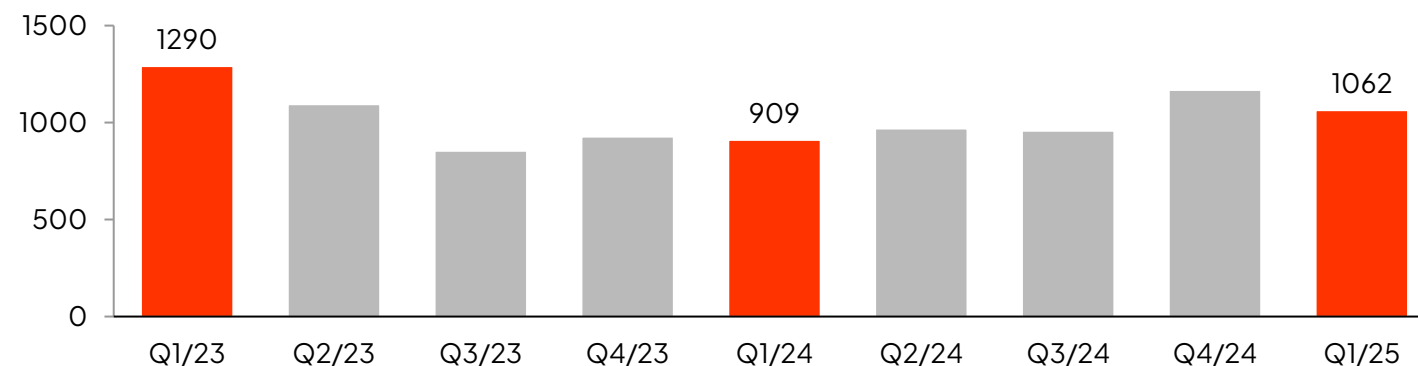
Monthly index change Y/Y, %



Source: RWI/ISL

Group order intake and net sales

Order intake, MEUR⁽¹⁾



Order intake

+16.8%

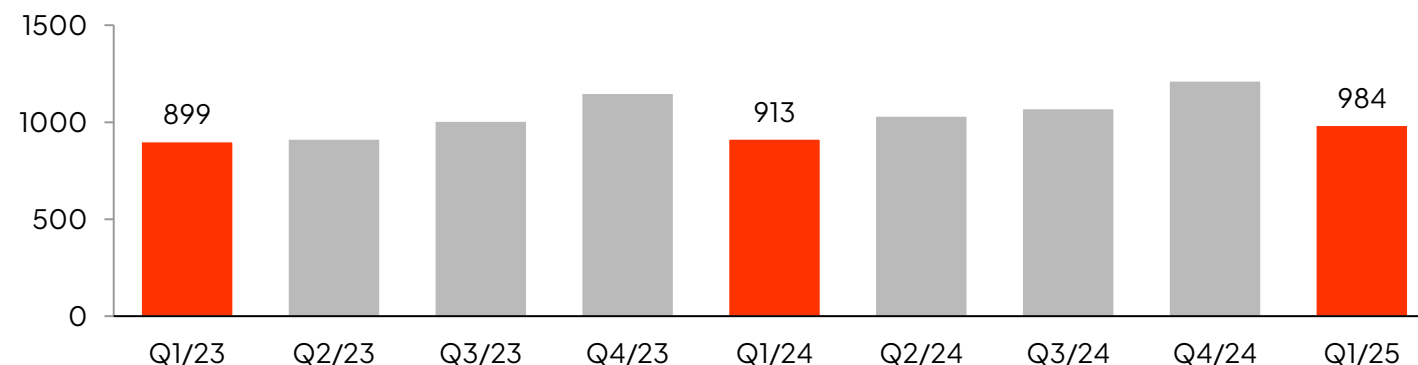
Y/Y reported

+15.9%

Y/Y comp. FX

- EUR 1,062.2 million
- Increase in all Business Areas
- Increase in EMEA and the Americas, decrease in APAC

Net sales, MEUR



Net sales

+7.7%

Y/Y reported

+6.9%

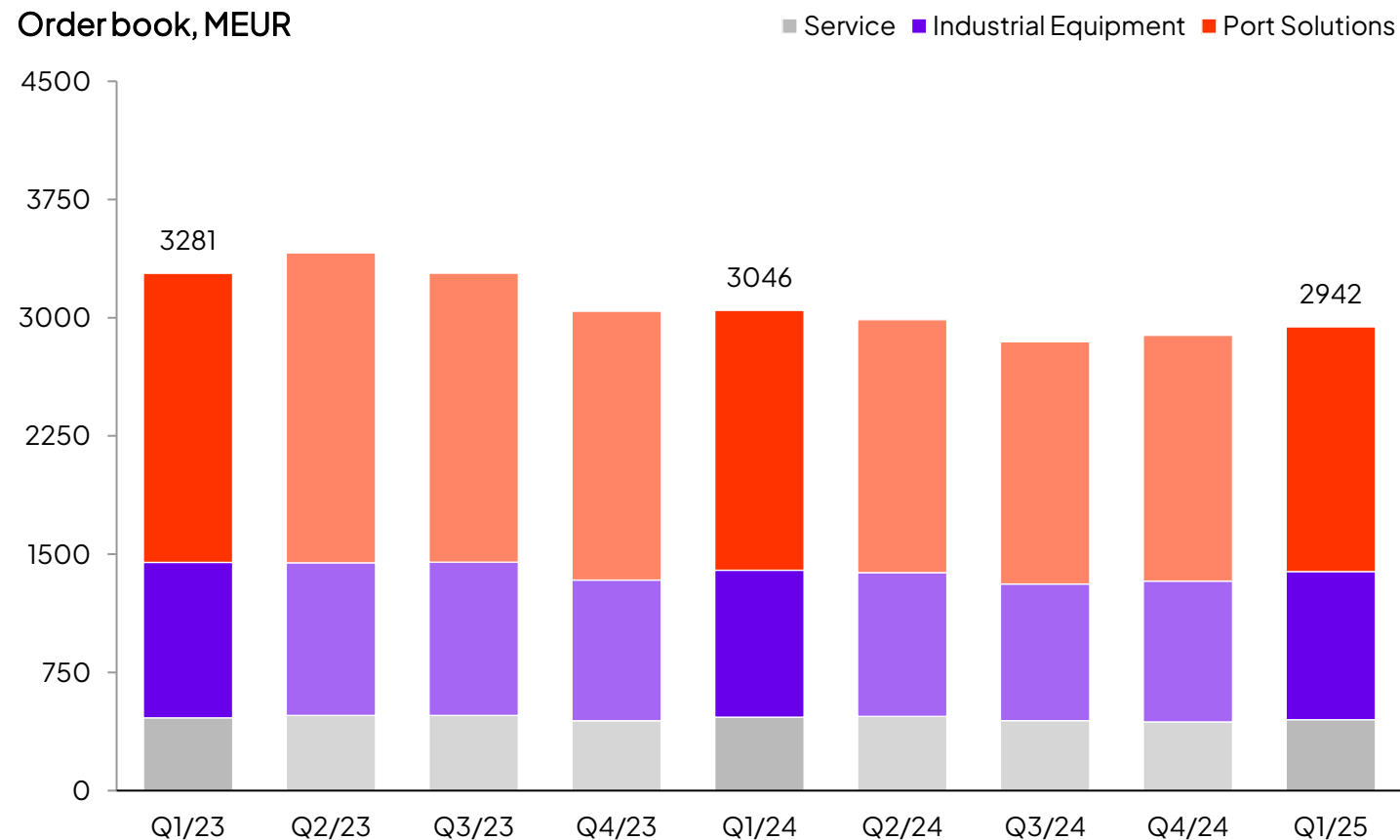
Y/Y comp. FX

- EUR 983.7 million
- Increase in all Business Areas
- Increase in EMEA, the Americas and APAC

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

Group order book

Orderbook, MEUR



Orderbook

-3.4%

Y/Y reported

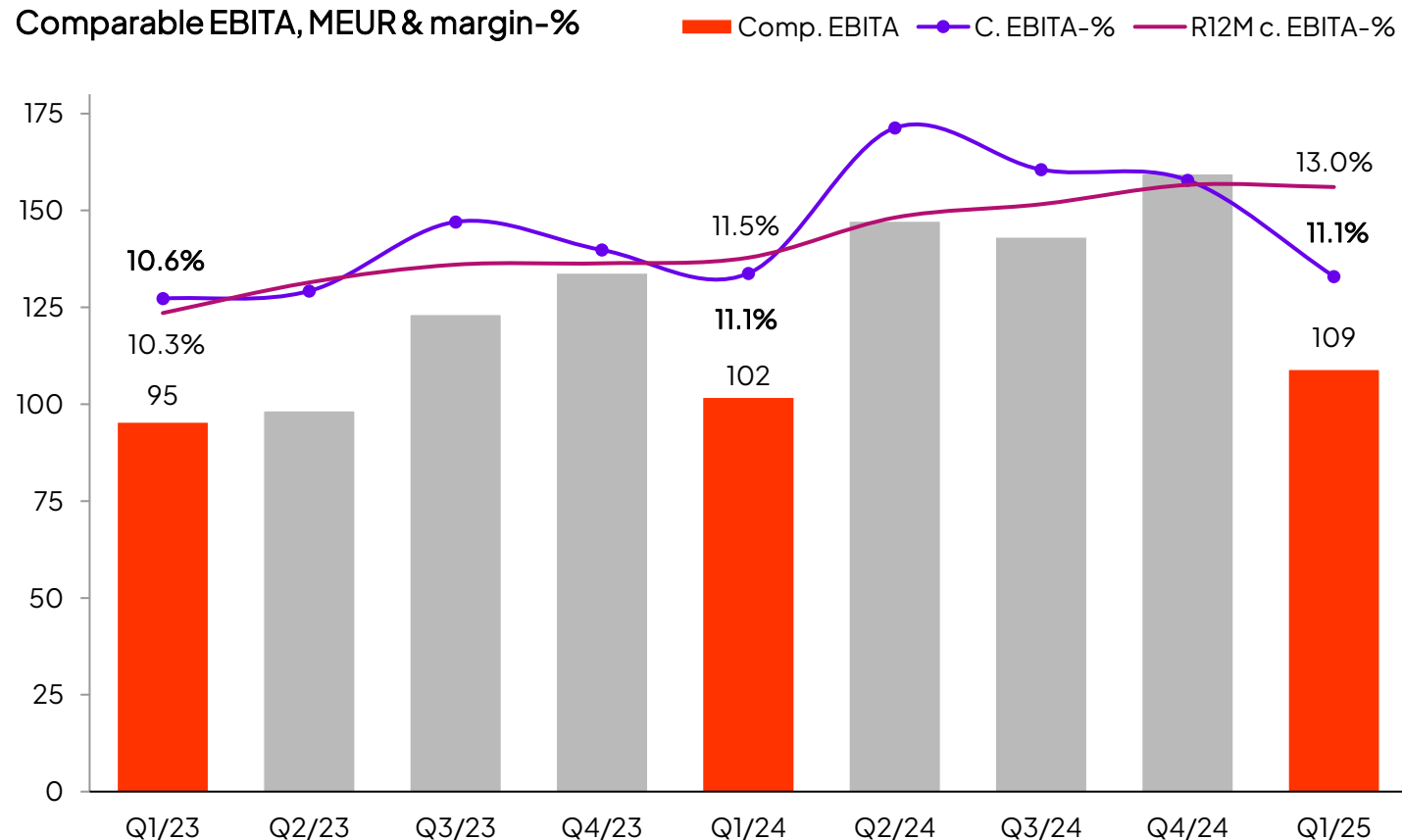
-3.5%

Y/Y comp. FX

- EUR 2,941.8 million
- Decrease in Port Solutions and Industrial Service, approximately flat in Industrial Equipment
- Orderbook remains on a good level historically

Group comparable EBITA

Comparable EBITA, MEUR & margin-%



Comparable EBITA

11.1%

margin

-0.1 pp

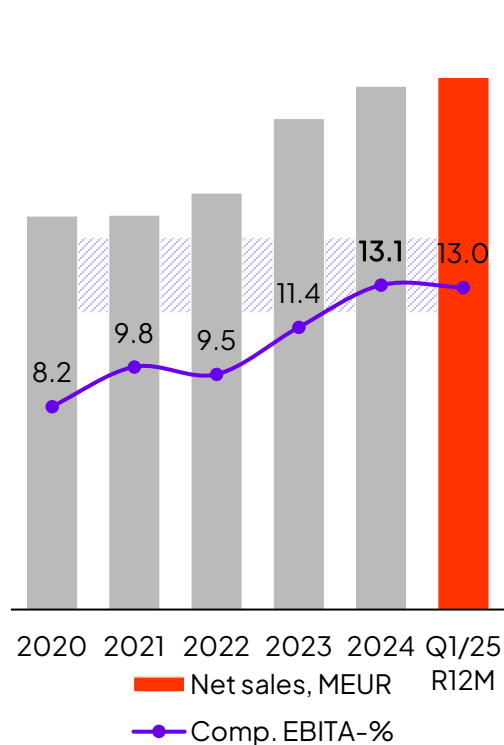
Y/Y

- EUR 109.0 million
- Comparable EBITA-% increase in Industrial Service and Port Solutions, decrease in Industrial Equipment
- Comparable EBITA-% Y/Y pricing slightly positive, execution & sales mix weaker
- Gross margin decreased year-on-year

Progress towards Konecranes' financial targets

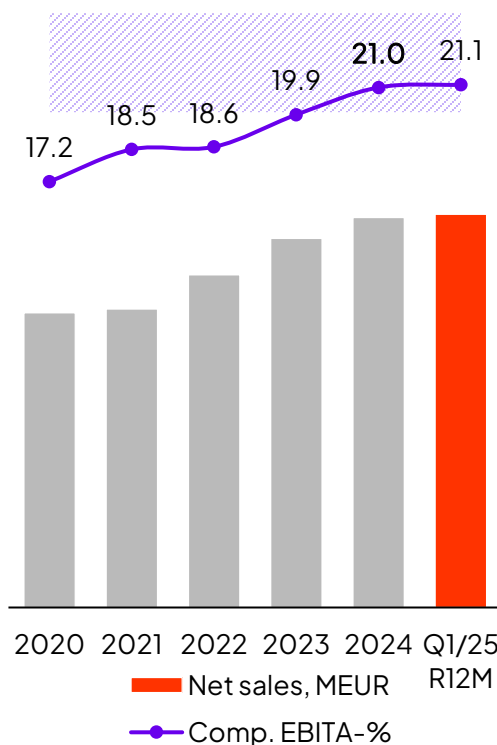
Group

Target: 12-15%⁽¹⁾



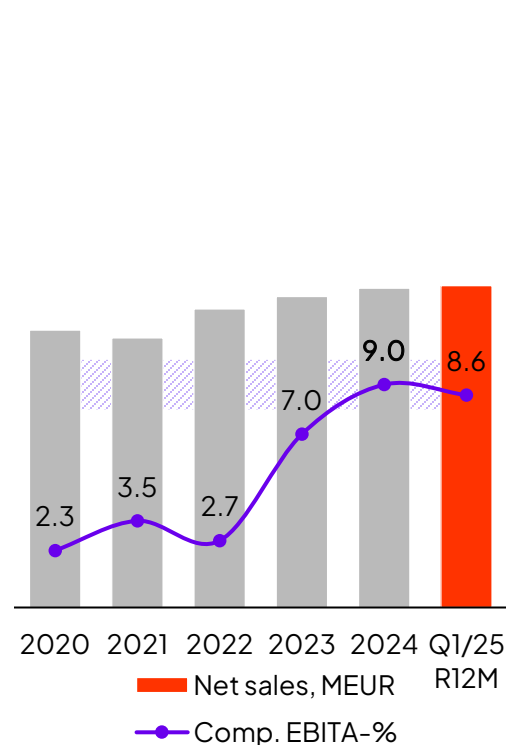
Industrial Service

Target: 20-24%⁽¹⁾



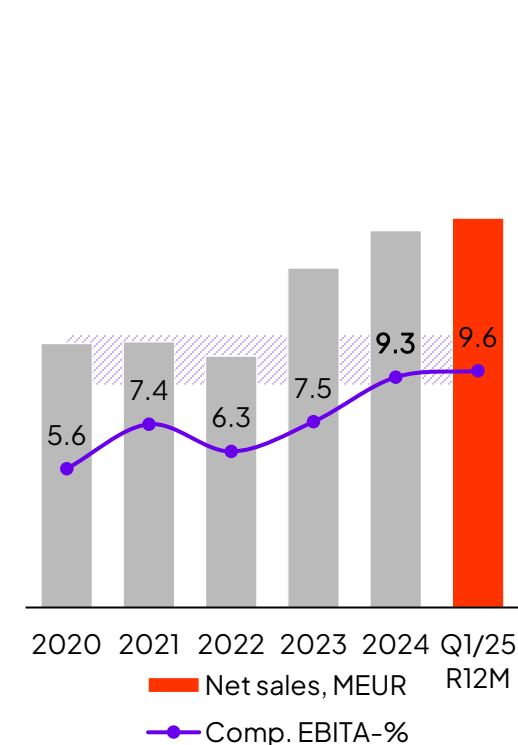
Industrial Equipment

Target: 8-10%⁽¹⁾



Port Solutions

Target: 9-11%⁽¹⁾



Note (1): Profitability range, depending on the cycle

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. That said, the demand-related uncertainty and volatility due to the geopolitical and trade policy tensions have increased compared to the previous quarters.

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 2025

Net sales expected to remain approximately on the same level in 2025 compared to 2024.

Comparable EBITA margin expected to remain approximately on the same level or to improve in 2025 compared to 2024.

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- | | |
|--|-------|
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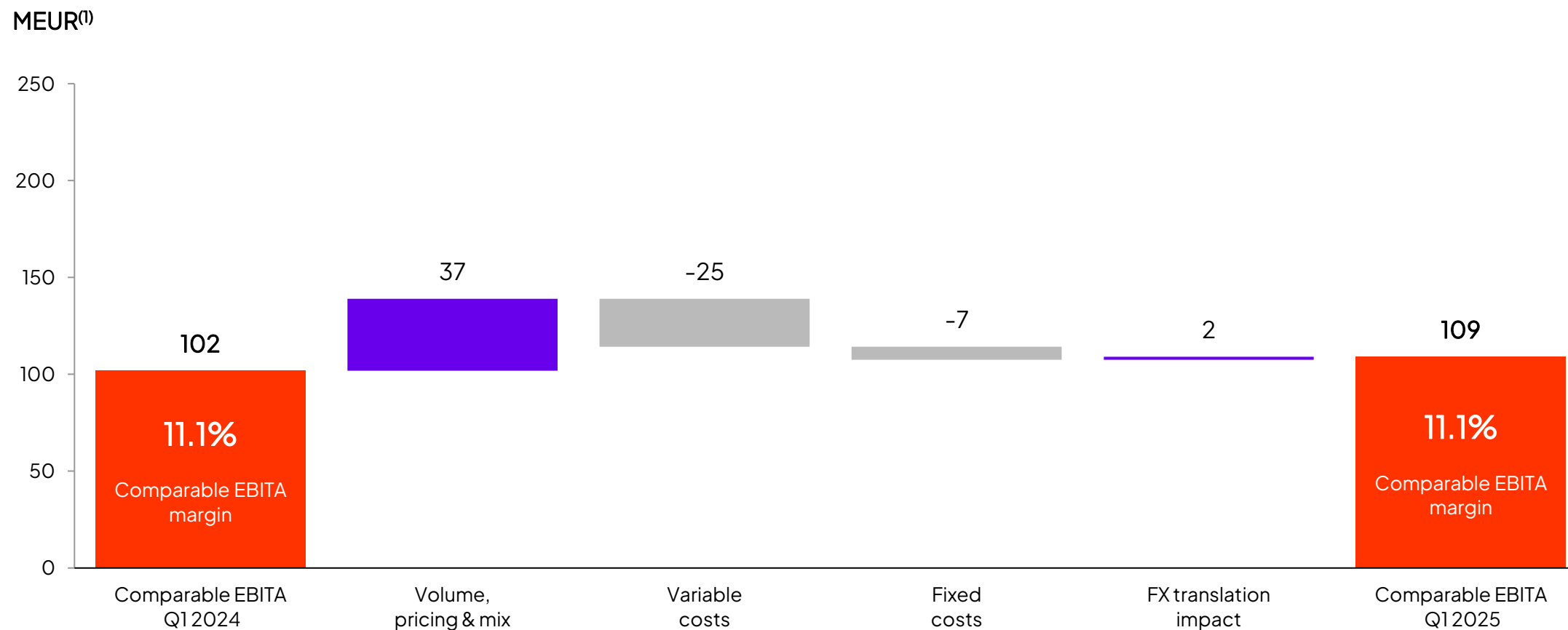


Teo Ottola
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|---|--------------|
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Q&A

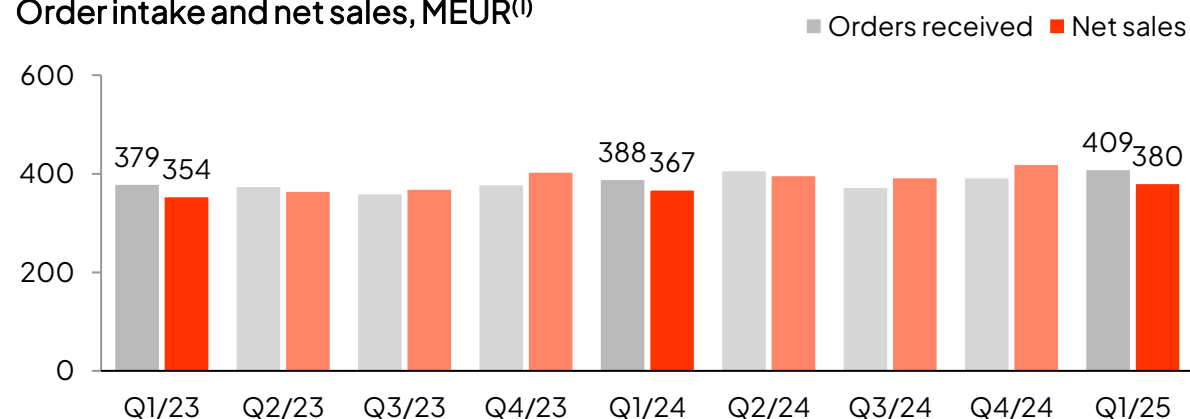
Q1 2025 comparable EBITA bridge



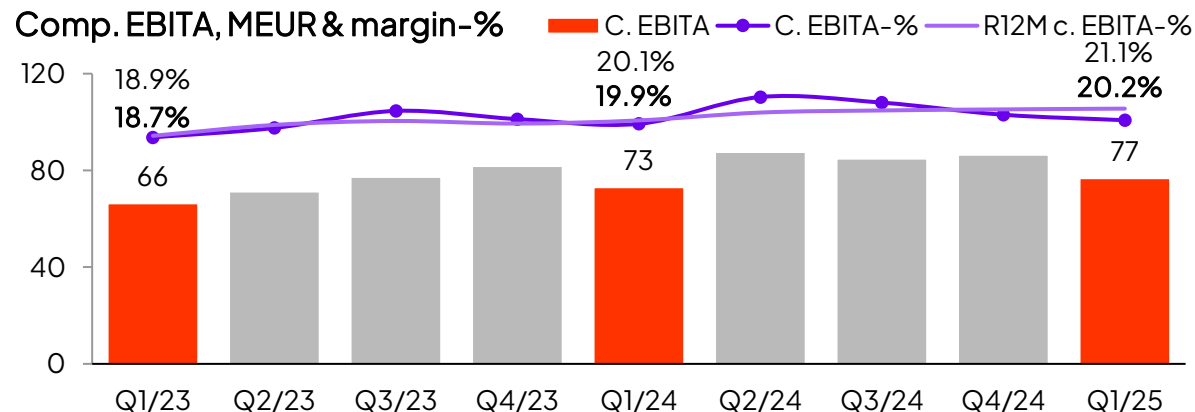
Note (1): Volume, pricing & mix, Variable costs, and Fixed costs effects do not include the FX translation impact component

Industrial Service

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

+5.2%
Y/Y reported

+4.2%
Y/Y comp. FX

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

Agreement base:

- EUR 340.3 million, +4.4% Y/Y
- +4.9% Y/Y comp. FX

Net sales

+3.6%
Y/Y reported

+2.5%
Y/Y comp. FX

- Increase in parts, approx. on the same level in field service
- Increase in EMEA and APAC, decrease in the Americas

Orderbook:

- EUR 449.8 million, -3.5% Y/Y

Comp. EBITA

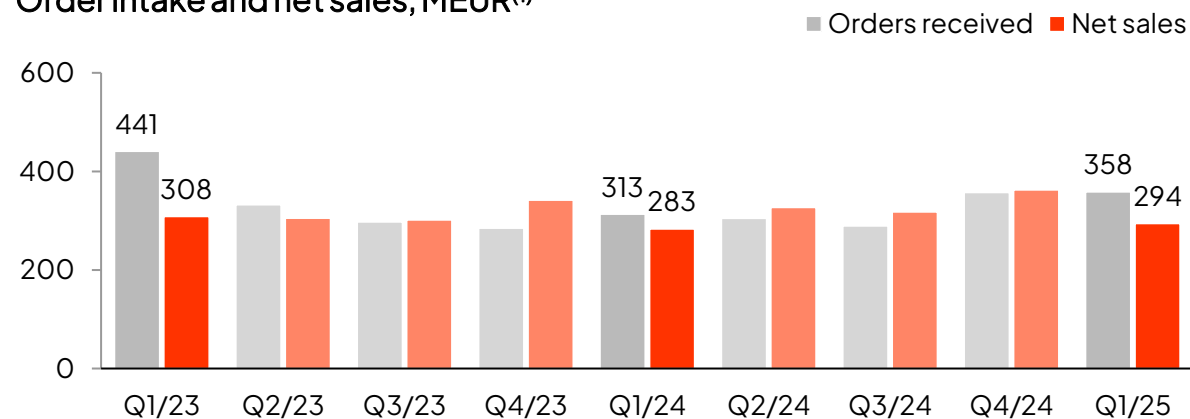
20.2%
margin

+0.3 pp
Y/Y

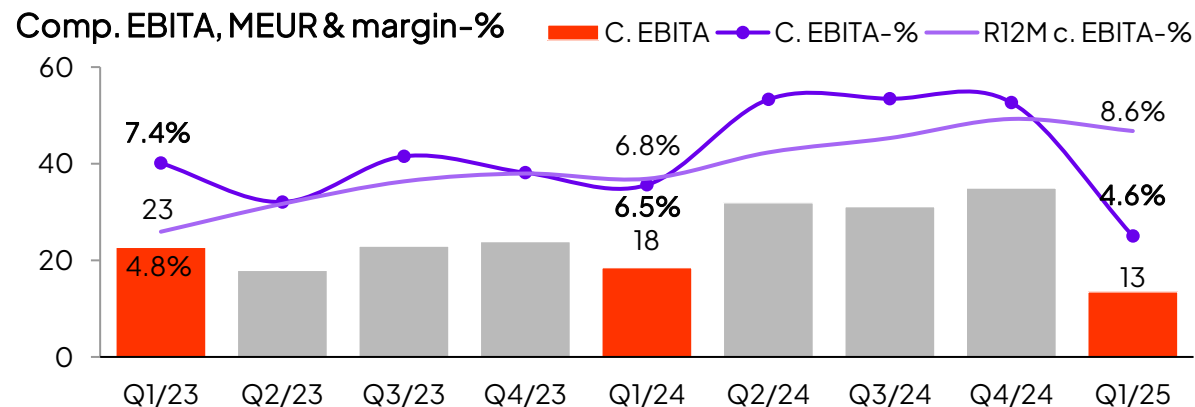
- Comparable EBITA-% increase mainly attributable to pricing
- Gross margin increased

Industrial Equipment

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

+14.4%
Y/Y reported

+13.5%
Y/Y comp. FX

- External orders +13.5% Y/Y comp. FX
- Increase in standard cranes and process cranes, decrease in components
- Increase in EMEA and in the Americas, decrease in APAC

Net sales

+3.7%
Y/Y reported

+2.9%
Y/Y comp. FX

- External sales +3.5% Y/Y comp. FX
- Increase in standard cranes and process cranes, approx. on the same level in components
- Increase in the Americas and EMEA, decrease in APAC

Orderbook: EUR 939.9 million, +0.8% Y/Y

Comp. EBITA

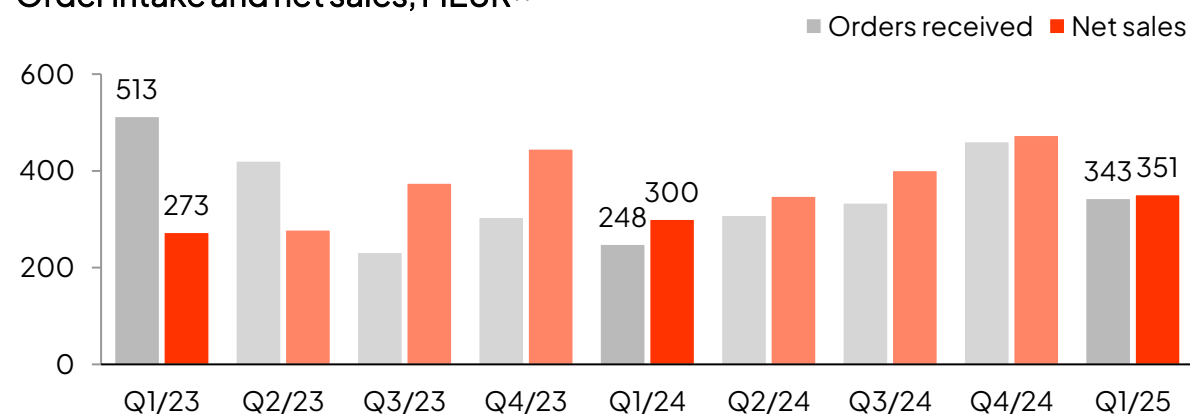
4.6%
margin

-1.9 pp
Y/Y

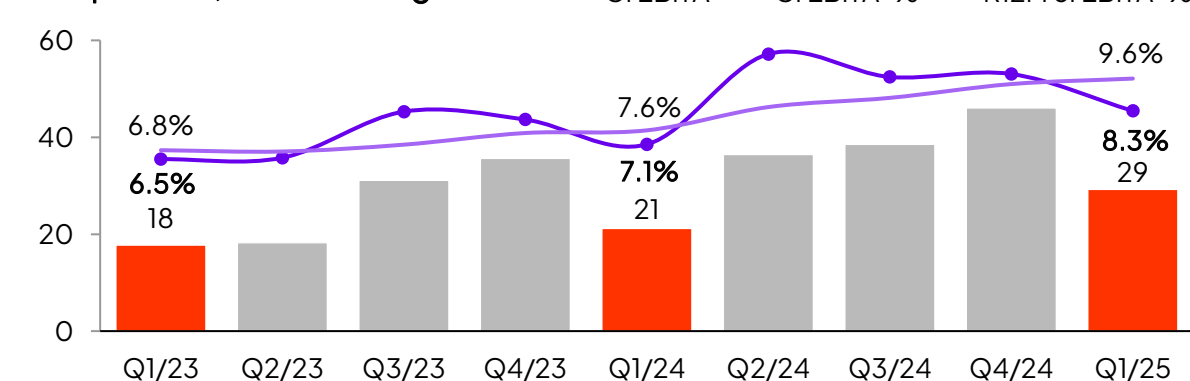
- Comparable EBITA-% decrease mainly attributable to lower productivity and weaker mix
- Gross margin decreased

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

+38.2%

Y/Y reported

+37.5%

Y/Y comp. FX

- Increase in the Americas and EMEA, decrease in APAC
- Good order intake in Mobile Harbor Cranes, Rubber-Tired Gantry Cranes, Automated Guided Vehicles and Port Services

Net sales

+17.1%

Y/Y reported

+16.5%

Y/Y comp. FX

Orderbook:

- EUR 1,552.1 million, -5.8% Y/Y

Comp. EBITA

8.3%

margin

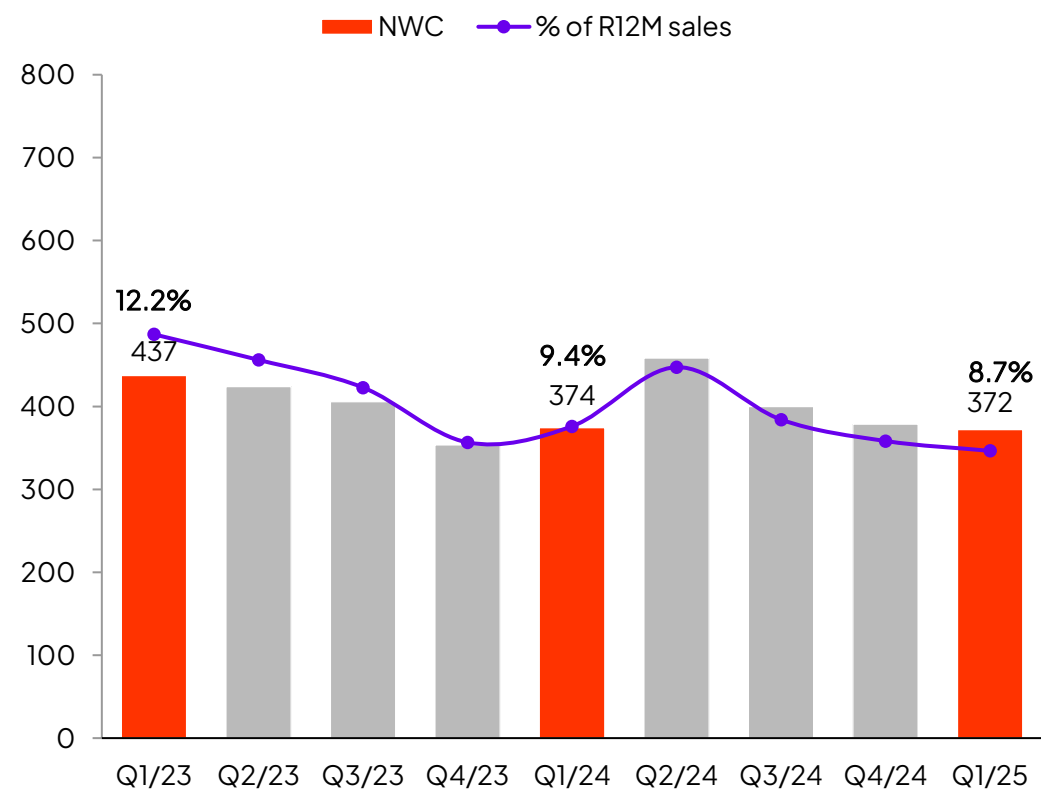
+1.3 pp

Y/Y

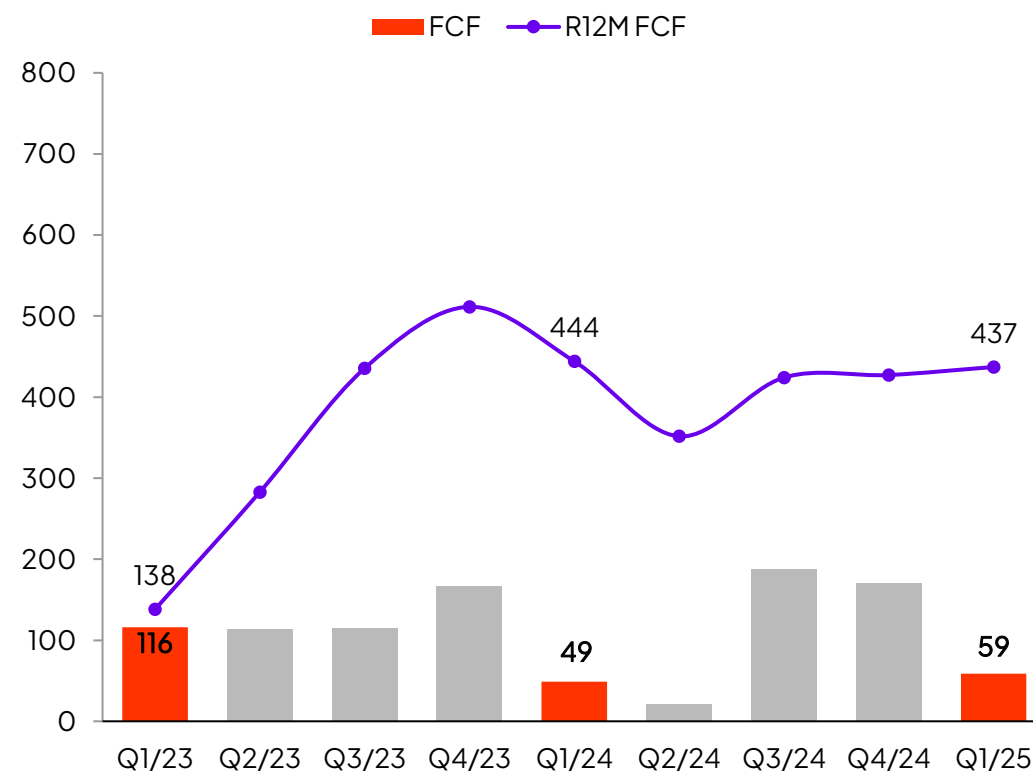
- Comparable EBITA-% increase mainly attributable to volume growth and pricing
- Gross margin stayed approximately on the same level

Net working capital and free cash flow

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



Free cash flow, MEUR

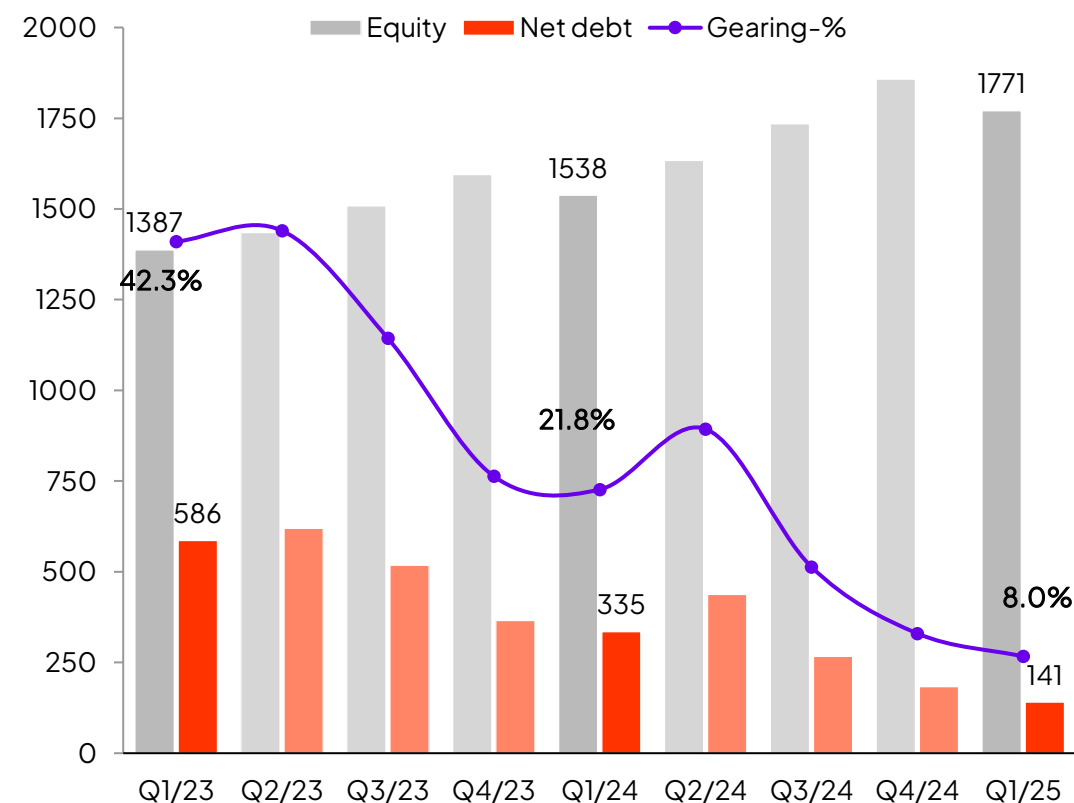


Note (1): NWC formula changed from Q1 2023 onwards and historical figures are restated

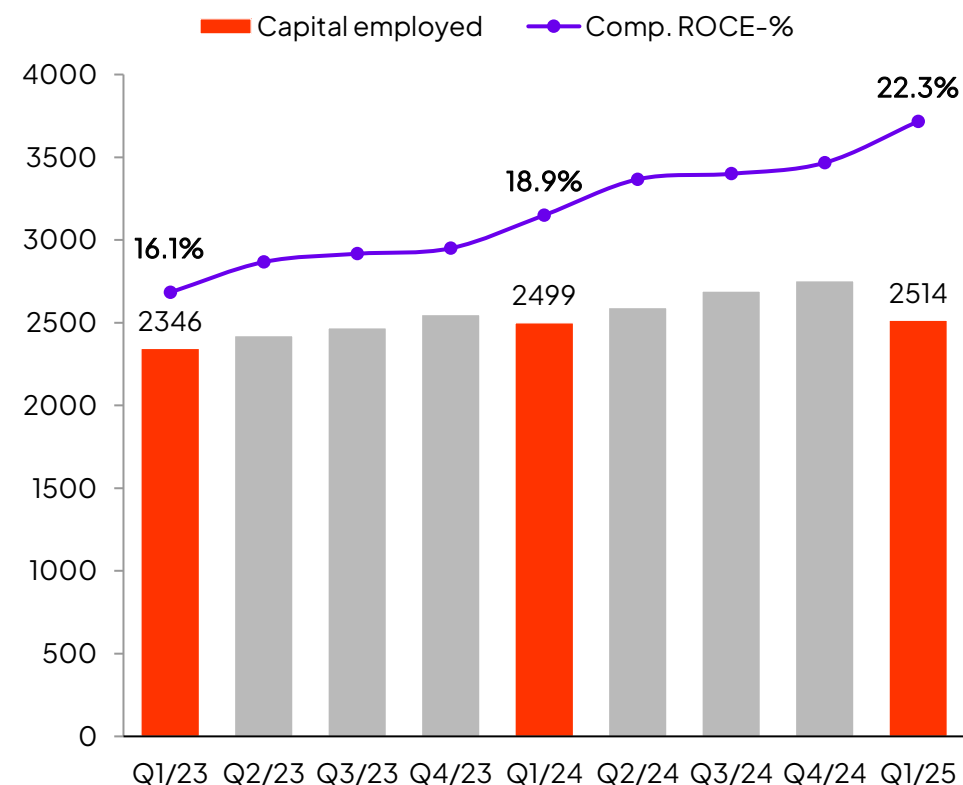
Note (2): Q1/25 excluding dividend payable of EUR 130.7 million, Q1/24 excluding dividend payable of EUR 106.9 million

Gearing and return on capital employed

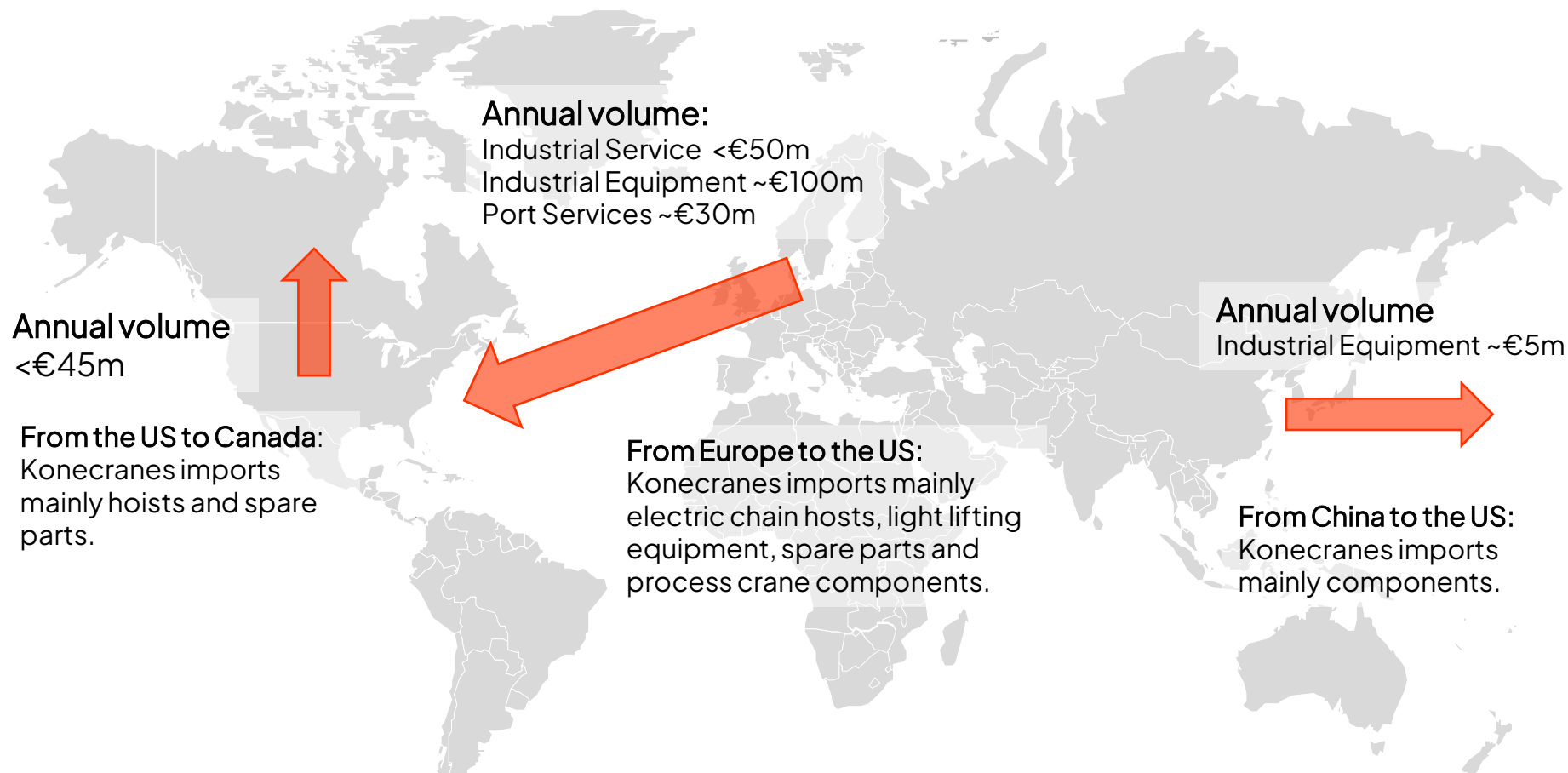
Equity & net debt, MEUR and gearing, %



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



Konecranes' exposure to US tariffs



Actions taken:

- Price increases applied to all parts imported from Europe
- Price increases also applied to light lifting equipment and components
- Tariff clauses in offers and contracts
- Demand and price increase acceptance closely monitored
- Dynamic tariff tracking process in place

Port Solutions: Konecranes mainly ships fully assembled port cranes and lift trucks. According to current offers and contracts, customers are mainly responsible for tariff costs.

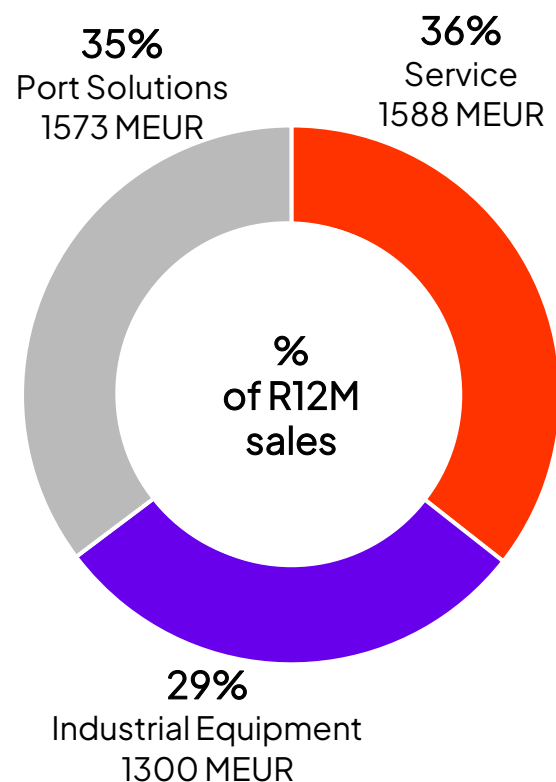
Q&A



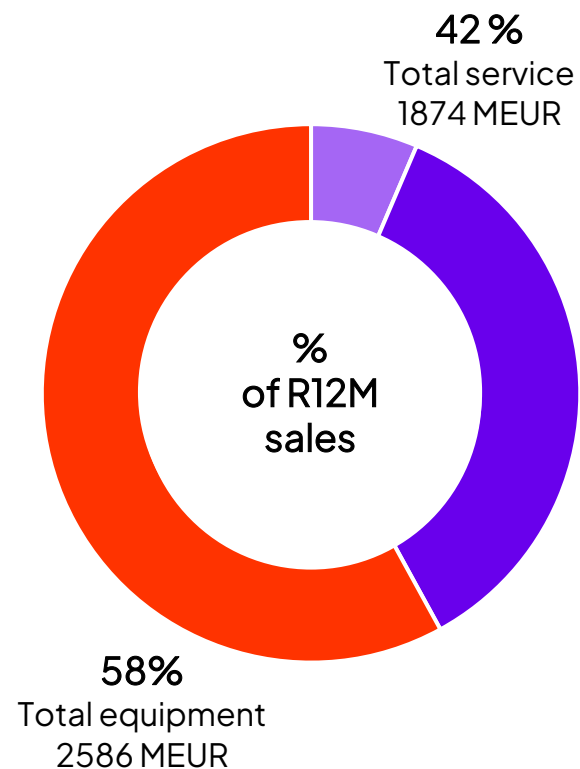
Appendix

Group R12M sales split

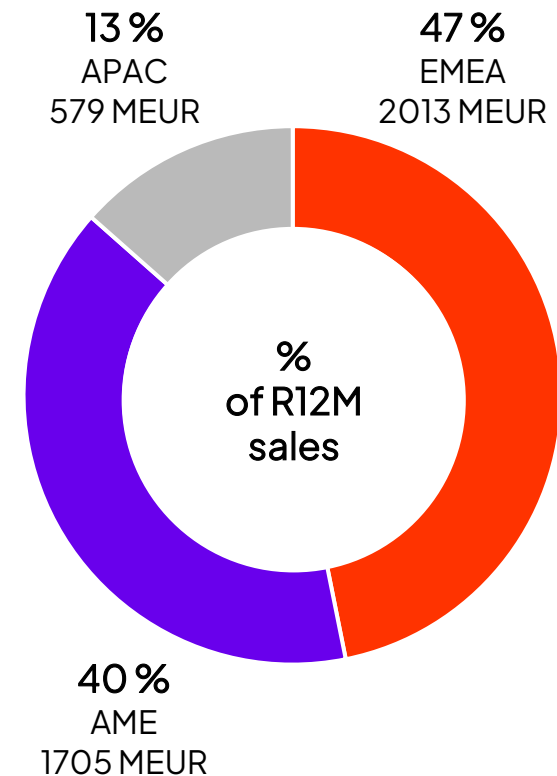
Group R12M sales by Business Area



Group R12M sales by offering type⁽¹⁾



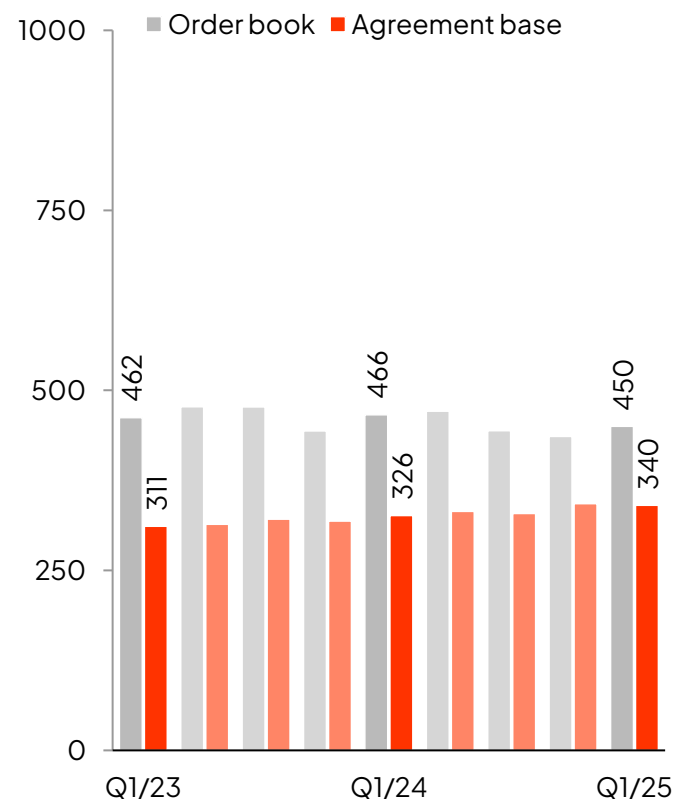
Group R12M sales by region



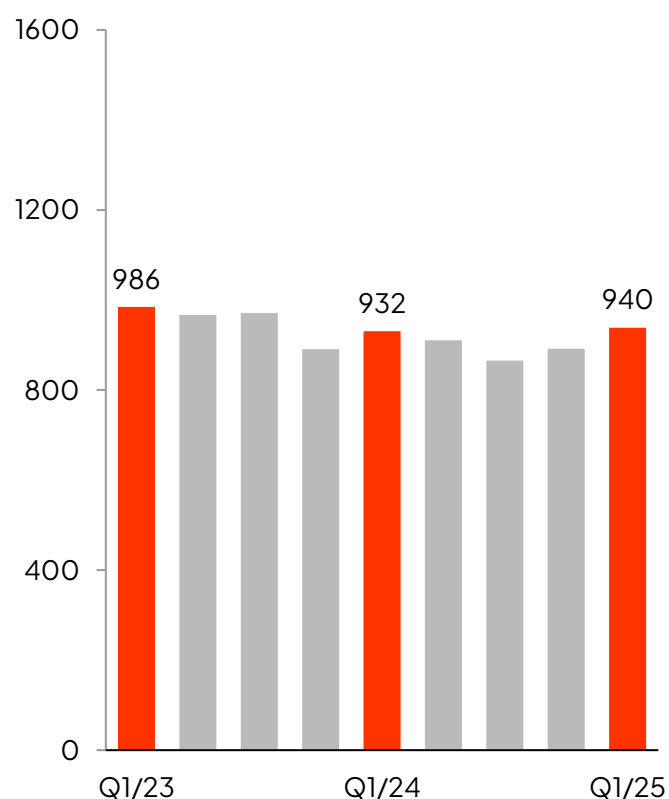
Note (1): Total service includes Service and Port Solutions' service sales, Total equipment includes Industrial Equipment and Port Solutions excluding Port Solutions' service sales

Service agreement base and order book by Business Area

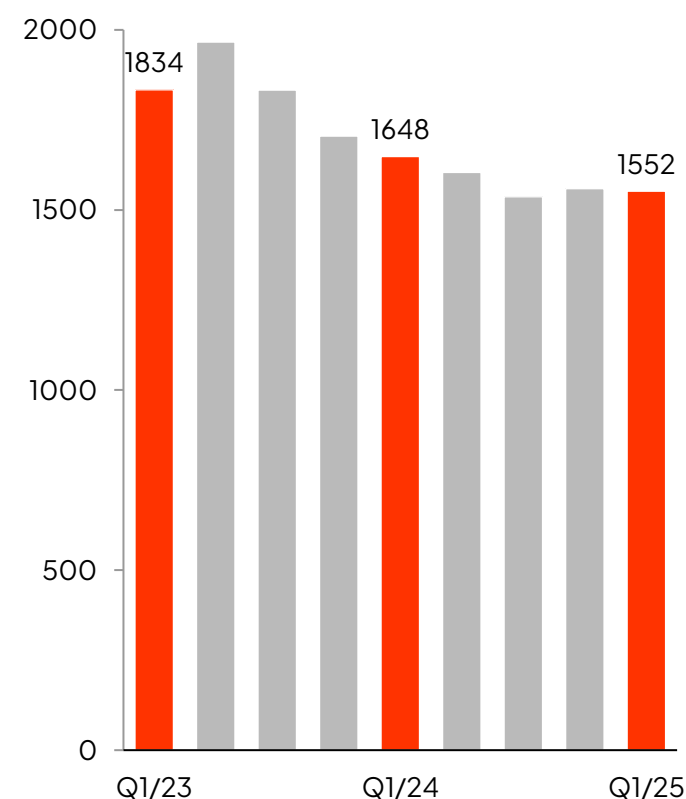
Service agr. base & order book, MEUR



Industrial Equipment order book, MEUR



Port Solutions order book, MEUR



Group key figures 1/2

EUR million	1-3/ 2025	1-3/ 2024	Change %	Change % Comp. FX	1-12/ 2024
Orders received, MEUR	1,062.2	909.1	16.8	15.9	3,999.6
Order book at end of period, MEUR	2,941.8	3,046.4			2,888.4
Sales total, MEUR	983.7	913.1	7.7	6.9	4,227.0
Comparable EBITDA, MEUR	136.1	124.4	9.4		641.7
Comparable EBITDA, %	13.8%	13.6%			15.2%
Comparable EBITA, MEUR	109.0	101.8	7.1		551.6
Comparable EBITA, %	11.1%	11.1%			13.1%
Operating profit (EBIT), MEUR	100.0	89.1	12.2		511.4
Operating margin (EBIT), %	10.2%	9.8%			12.1%
Net profit for the period, MEUR	73.5	59.3	24.0		368.4
Earnings per share, basic (EUR)	0.93	0.75	24.0		4.65
Earnings per share, diluted (EUR)	0.93	0.75	24.1		4.63
Free cash flow, MEUR	58.7	48.8			427.2
Gearing, %	8.0	21.8			9.9%
Comparable ROCE, %. (R12M)	22.3	18.9			20.8%

Group key figures 2/2

EUR million	1-3/ 2025	1-3/ 2024	Change %	1-12/ 2024
ROCE, %, (R12M)	22.1	17.6	25.6	20.3
Return on equity, %, (R12M)	23.1	19.3	19.7	21.3
Equity per share (EUR)	22.36	19.41	15.2	23.45
Net debt / Comparable EBITDA, (R12M)	0.2	0.6	-66.7	0.3
Equity to asset ratio, %	44.4	39.5	12.4	44.4
Investments total (excl. acquisitions), MEUR	15.7	11.5	36.5	65.7
Interest-bearing net debt, MEUR	140.9	334.7	-57.9	183.5
Net working capital, MEUR	241.5	267.2	-9.6	378.6
Average number of personnel during the period	16,766	16,570	1.2	16,656
Average number of shares outstanding, basic	79,214,155	79,208,967	0.0	79,209,080
Average number of shares outstanding, diluted	79,301,675	79,406,550	-0.1	79,488,202
Number of shares outstanding	79,214,269	79,209,118	0.0	79,209,118

Key figures by Business Area

EUR million	1-3/ 2025	1-3/ 2024	Change %	Change % Comp. FX	1-12/ 2024
Industrial Service					
Orders received, MEUR	408.7	388.5	5.2	4.2	1,559.0
Agreement base value, MEUR	340.3	326.0	4.4	4.9	342.5
Sales, MEUR	380.4	367.2	3.6	2.5	1,574.7
Comparable EBITA, MEUR	76.6	72.9	5.1		331.5
Comparable EBITA, %	20.2%	19.9%			21.0%
Industrial Equipment					
Orders received, MEUR	358.2	313.0	14.4	13.5	1,263.5
of which external	330.9	289.2	14.4	13.5	1,165.6
Sales, MEUR	293.7	283.1	3.7	2.9	1,289.3
of which external	273.3	261.9	4.4	3.5	1,205.5
Comparable EBITA, MEUR	13.5	18.5	-27.1		116.5
Comparable EBITA, %	4.6%	6.5%			9.0%
Port Solutions					
Orders received, MEUR	343.0	248.3	38.2	37.5	1,350.5
Sales, MEUR	351.0	299.9	17.1	16.5	1,521.7
Comparable EBITA, MEUR	29.2	21.2	38.0		142.2
Comparable EBITA, %	8.3%	7.1%			9.3%

Statement of income

EUR million	1-3/ 2025	1-3/ 2024	Change %	1-12/ 2024
Sales	983.7	913.1	7.7	4,227.0
Other operating income	2.4	4.6		10.5
Materials, supplies and subcontracting	-398.6	-359.8		-1,878.2
Personnel cost	-337.2	-328.0		-1,264.0
Depreciation and impairments	-35.7	-30.3		-120.5
Other operating expenses	-114.6	-110.5		-463.4
Operating profit	100.0	89.1	12.2	511.4
Share of associates' and joint ventures' result	-0.1	0.0		0.6
Financial income	13.6	7.5		31.2
Financial expenses	-15.8	-17.0		-57.9
Profit before taxes	97.7	79.5	23.0	485.3
Taxes	-24.2	-20.2		-116.9
Profit for the period	73.5	59.3	24.0	368.4

Balance sheet

EUR million	31 Mar 2025	31 Mar 2024
Non-current assets	2,049.7	1,998.7
Goodwill	1,053.2	1,040.1
Intangible assets	441.6	454.7
Property, plant and equipment	431.5	361.6
Other	123.4	142.3
Current assets	2,550.9	2,599.9
Inventories	930.4	1,046.7
Accounts receivable	563.2	538.1
Receivables and other current assets	458.8	391.3
Cash and cash equivalents	598.5	623.8
Assets held for sale	0.0	0.0
Total Assets	4,600.5	4,598.5

EUR million	31 Mar 2025	31 Mar 2024
Total Equity	1,771.0	1,537.7
Non-current liabilities	882.2	1,111.3
Interest-bearing liabilities	478.3	731.0
Other long-term liabilities	228.0	231.1
Other	175.8	149.2
Current liabilities	1,947.3	1,949.6
Interest-bearing liabilities	265.0	229.9
Advance payments received	613.4	702.7
Accounts payable	312.5	316.6
Provisions	98.5	96.9
Other current liabilities	657.9	603.4
Liabilities directly attributable to assets held for sale	0.0	0.0
Total Equity and Liabilities	4,600.5	4,598.5

Cash flow statement

EUR million	1-3/ 2025	1-3/ 2024	1-12/ 2024
Operating income before change in net working capital	117.2	113.8	631.4
Change in net working capital	-18.8	-18.4	-5.3
Cash flow from operations before financing items and taxes	98.4	95.4	626.1
Financing items and taxes	-30.4	-33.7	-134.5
Net cash from operating activities	68.1	61.7	491.6
Net cash used in investing activities	-9.4	-12.9	-111.0
Cash flow before financing activities	58.7	48.8	380.6
Net cash used in financing activities	-165.5	-11.1	-256.8
Translation differences in cash	-4.7	-0.4	-0.4
Change of cash and cash equivalents	-111.5	37.3	123.4
Free cash flow	58.7	48.8	427.2

Thank you

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