INDUSTRIAL CRANES
COMPONENTS
NUCLEAR CRANES
PORT CRANES
LIFTTRUCKS
CRANE SERVICE
MACHINE TOOL SERVICE
PORT SERVICE
MODERNIZATIONS
PARTS

KONECRANES®
Lifting Businesses™

Strong order intake, operating profit improving

Interim Report January–March 2011

Q1

STRONG ORDER INTAKE, OPERATING PROFIT IMPROVING

Figures in brackets, unless otherwise stated, refer to the same period a year earlier.

First quarter highlights

- Order intake EUR 510.9 million (320.6), +59.4 percent; Service +19.6 percent and Equipment +85.4 percent.
- Order book EUR 956.6 million (641.3) at the end of March, 49.2 percent higher than a year ago, 26.5 percent higher than at the end of 2010.
- Sales EUR 387.8 million (306.3), +26.6 percent; Service +15.5 percent and Equipment +29.4 percent.
- Operating profit EUR 18.5 million (11.6), +60.0 percent; 4.8 percent of sales (3.8).
- Earnings per share (diluted) EUR 0.14 (0.15).
- Net debt EUR 7.0 million (-46.6) and gearing 1.7 percent (–12.4).

Market outlook

The demand for maintenance services is expected to be above last year's level due to higher capacity utilization within customer industries. Also, the demand for new equipment is expected to grow compared to last year. However, due to the timing of large port crane projects, the quarterly Equipment order intake may fluctuate significantly.

Financial guidance

We forecast year 2011 sales and operating profit to be higher than in 2010. The increased technology and IT development will add approximately EUR 20 million to our cost base from 2011 while the benefits will follow from 2012 onwards.

Previous financial guidance

We forecast year 2011 sales and operating profit to be higher than in 2010.

KEY FIGURES

	1-3/2011	1-3/2010	Change %	R12M	2010
Orders received, MEUR	510.9	320.6	59.4	1,726.3	1,536.0
Order book at end of period, MEUR	956.6	641.3	49.2		756.2
Sales total, MEUR	387.8	306.3	26.6	1,627.8	1,546.3
Operating profit excluding restructuring costs, MEUR	18.5	11.6	60.0	122.0	115.1
Operating margin excluding restructuring costs, %	4.8 %	3.8 %		7.5 %	7.4 %
Operating profit including restructuring costs, MEUR	18.5	11.6	60.0	119.4	112.4
Operating margin including restructuring costs, %	4.8 %	3.8 %		7.3 %	7.3 %
Profit before taxes, MEUR	11.8	12.4	-5.0	110.7	111.3
Net profit for the period, MEUR	8.3	8.8	-5.4	77.7	78.2
Earnings per share, basic, EUR	0.14	0.15	-5.1	1.34	1.35
Earnings per share, diluted, EUR	0.14	0.15	-6.1	1.33	1.34
Gearing, %	1.7 %	-12.4 %			-3.8 %
Return on capital employed %, Rolling 12 Months (R12M)				25.1 %	24.2 %
Average number of personnel during the period	10,370	9,672	7.2		9,739

PRESIDENT AND CEO PEKKA LUNDMARK:

“We are pleased with the development of demand during the first quarter of 2011. Our order intake, boosted by several large port crane projects, was the fourth highest in our history. Also the demand for industrial cranes, lift trucks and maintenance services developed in a promising manner. As is typical for the beginning of the year, our deliveries were low. This seasonality, in combination with weaker product mix and the earlier announced higher technology and IT development spending, held back our margin improvement. Even though the operating profit increased by a solid 60 percent from the first quarter of 2010, the 4.8 percent margin (3.8 percent a year ago) was somewhat behind our own targets. Our strong order book gives a good reason for optimism for the upcoming quarters, but uncertainties concerning the world economic development in general and the growing inflationary pressures in particular, also call for some caution in business planning.“

KONECRANES PLC JANUARY – MARCH 2011 INTERIM REPORT

Market review

The global economic situation improved in the first quarter of 2011. Coupled with continuously accommodative monetary policies and low interest rates, global macro indicators improved on a broad basis. A sustained concern about the budget deficits and the level of public debt in Europe and the US had hardly any impact on the private sector's optimism.

China and India maintained high growth rates, but this meant increasing inflationary pressures against which the governments took measures to slow down the progress. Inflation started to raise its head also in Europe and the US, which has amplified the likelihood of policy interest rate increases going forward.

Industrial capacity utilization improved both in Europe and the US in the first quarter and approached the level that prevailed before the start of the financial crisis in 2008. Purchasing managers' indexes broke multi-year highs in developed countries, pointing to rapidly expanding business activity.

A powerful earthquake shook northeastern Japan on March 11 and the resulting tsunami caused extensive damage to the coastline. This may have negative implications on the global economic growth in the short-term. Also, the upheaval in North Africa and the Middle East has added to the economic uncertainties. So far, financial implications from these events have been minor to Konecranes' business and the current risk assessment suggests limited impact going forward.

The demand for new equipment improved as the economic growth has eliminated much of the overcapacity within manufacturing industries. The accelerated decision-making for industrial investments boosted the demand for industrial cranes, in particular. New inquiries from the power generation, waste-to-energy, mining and paper & pulp sectors increased whereas those from general manufacturing and the steel industry stayed flat.

The container handling equipment market was clearly livelier than a year ago as the global container traffic set a new record in 2010. Also, the available statistics from early 2011 point to continued growth in port handling volumes.

Demand for lifting equipment services improved due to higher capacity utilization in Konecranes' customer industries. New types of services utilizing the latest IT and measurement technologies have proved increasingly attractive.

Broad-based commodity price inflation caused upward pressure on input costs. The EUR appreciated against the USD during the first quarter.

Note: Unless otherwise stated, the figures in brackets in the sections below refer to the same period in the previous year.

Orders received

January-March orders received totaled EUR 510.9 million (320.6), representing an increase of 59.4 percent. Orders received grew by 19.6 percent in Service and by 85.4 percent in Equipment compared to a year before. Orders received rose in all geographic areas. Order growth was strongest in the Americas, which was closely followed by Asia-Pacific.

In January-March, orders from emerging markets accounted for approximately 30 percent of total orders, in line with the comparison period. Acquisitions contributed about 3 percent to orders received in January-March.

Order book

The value of the order book at the end of March totaled EUR 956.6 million. The order book increased by 26.5 percent from year-end 2010 when it stood at EUR 756.2 million and by 49.2 percent from last year's comparison figure of EUR 641.3 million. Service accounted for EUR 125.8 million (13 percent) and Equipment for EUR 830.8 million (87 percent) of the total end-March order book.

Sales

Group sales in January-March increased by 26.6 percent to EUR 387.8 million (306.3). Sales in Service rose by 15.5 percent and in Equipment by 29.4 percent.

Acquisitions contributed about 4 percent to sales in the first quarter of 2011.

At end-March the regional breakdown, calculated on a rolling 12 months basis, was as follows: EMEA 53 (56), Americas 31 (28) and APAC 16 (16) percent.

Net sales by region, MEUR

	1-3/2011	1-3/2010	Change percent	Change % at comparable currency rates	R12M	2010
EMEA	212.0	173.0	22.6	20.5	862.3	823.2
AME	118.5	86.6	36.9	34.0	500.2	468.2
APAC	57.3	46.7	22.5	14.0	265.3	254.8
Total	**387.8**	**306.3**	**26.6**	**23.2**	**1,627.8**	**1,546.3**

Currency rate effect

In a year-on-year comparison, the currency rates had a positive effect on orders and sales in January-March. The reported increase in order intake in January-March was 59.4 percent whereas the corresponding figure at comparable currency rates was 54.5 percent. Reported sales rose by 26.6 percent or by 23.2 percent at comparable currency rates.

The reported order intake increased in Service by 19.6 percent or by 16.0 percent at comparable currency rates. In Equipment, the reported order intake increased by 85.4 percent or by 79.9 percent at comparable currency rates. Reported sales increased in Service by 15.5 percent or by 12.3 percent at comparable currency rates. The corresponding figures in Equipment sales were +29.4 percent and +26.2 percent.

The currency rate differences had a slightly negative impact on the operating margin.

Financial result

The consolidated operating profit in January-March totaled EUR 18.5 million (11.6). Operating profit increased by EUR 6.9 million and the consolidated operating margin rose to 4.8 percent (3.8). The operating margin in the Service business declined to 5.3 percent (6.6) whereas in Equipment it rose to 5.8 percent (3.3).

Both business areas benefited from higher volumes compared to last year. However, the operating profit was held back by the higher business development spending related to technology and IT. Also, sales mix was less favorable than a year ago. The higher development spending and sales mix had approximately an equal negative impact on the operating profit.

In January-March, depreciation and impairments totaled EUR 8.6 million (7.3).

In January-March, the share of the result of associated companies and joint ventures was EUR 0.6 million (0.1).

Financial income and expenses in January-March totaled EUR -7.3 million (0.7). Net interest expenses accounted for EUR 1.6 million (0.4) of this, and the remainder was mainly attributable to unrealized exchange rate differences relating to the hedging of future cash flows that are not included in the hedge accounting.

The January-March profit before taxes was EUR 11.8 million (12.4).

Income taxes in January-March were EUR 3.5 million (3.7). The Group's effective tax rate was 29.8 percent (29.5).

Net profit for January-March was EUR 8.3 million (8.8).

In January-March, basic earnings per share were EUR 0.14 (0.15) and diluted earnings per share were EUR 0.14 (0.15).

On a rolling twelve-month basis, return on capital employed was 25.1 percent (14.6) and return on equity 19.7 percent (12.2).

Balance sheet

The end-March 2011 consolidated balance sheet amounted to EUR 1,234.9 million (1,112.7). Total equity at the end of the report period was EUR 417.2 million (373.7). Total equity attributable to equity holders of the parent company on March 31 was EUR 412.0 million (369.0) or EUR 6.86 per share (6.26).

Net working capital at the end of March 2011 totaled EUR 122.5 million, which was EUR 69.1 million less than at the year-end 2010, but EUR 19.9 million more than a year ago. Adjusted for unpaid dividends, which were reported in the accruals on March 31, the net working capital amounted to EUR 182.5 million (156.0). Adjusted for unpaid dividends, the net working capital fell by EUR 9.1 million from the year-end 2010.

Cash flow and financing

Net cash from operating activities in January-March was EUR -2.1 million (0.5), representing EUR -0.04 per diluted share (0.01). Cash flow before financing activities was EUR -39.0 million (-34.5).

Interest-bearing net debt was EUR 7.0 million at the end of March 2011 compared to EUR -17.4 million at the end of 2010 and compared to EUR -46.6 million a year ago. The solidity was 38.6 percent (40.2) and the gearing 1.7 percent (-12.4).

The Group's liquidity remained healthy. At the end of the first quarter, cash and cash equivalents amounted to EUR 98.2 million (121.1). None of the Group's EUR 200 million committed back-up financing facility was in use at the end of the period.

Capital expenditure

January-March capital expenditure excluding acquisitions amounted to EUR 4.4 million (4.2). This amount consisted mainly of replacement or capacity expansion investments in machines, equipment and information technology.

Capital expenditure including acquisitions and investments in associated companies was EUR 67.2 million (33.6).

Acquisitions

Capital expenditure on acquisitions and investments in associated companies was EUR 62.8 million (29.4). During January-March, Konecranes acquired three companies headquartered respectively in Chile, India and Austria. The net assets of the acquired companies were recorded at EUR 33.8 million and goodwill of EUR 29.1 million was booked from the acquisitions.

In February, Konecranes completed the acquisition of 51 percent of Indian WMI Cranes Ltd. ("WMI"). Upon reception of the required regulatory approvals, WMI was consolidated into Konecranes' financial reporting from February 1, 2011. The acquisition is expected to be slightly EPS accretive in 2011.

Konecranes' acquisition of WMI's shares consists of two phases. In the first phase Konecranes acquired 51 percent of the shares for INR 1,690 million (EUR 28 million). In the second phase, estimated to take place later during 2011, Konecranes will purchase the remaining 49 percent of the shares. The sellers are entitled to a performance linked part of the purchase price and the total maximum price for 100 percent of the shares in WMI can amount to approximately INR 3,600 million (EUR 60 million).

The acquisition marks an important step in strengthening Konecranes' position on the growing crane market in India. In 2010, WMI's net sales exceeded EUR 30 million and it has strong order book to support further net sales growth in 2011.

Personnel

In the first quarter, the Group employed an average of 10,370 people (9,672). On March 31, the headcount was 10,698 (9,562). At the end of March, the number of personnel by Business Area was as follows: Service 5,546 employees (4,926), Equipment 5,104 employees (4,586) and Group staff 48 (50). The Group had 5,648 employees (5,466) working in EMEA, 2,366 (2,171) in the Americas and 2,684 (1,925) in the APAC region. Personnel in APAC increased mainly due to the consolidation of WMI on February 1, 2011.

BUSINESS AREAS

Service

	1-3/2011	1-3/2010	Change percent	R12M	2010
Orders received, MEUR	167.2	139.8	19.6	633.1	605.7
Order book, MEUR	125.8	87.7	43.4		103.3
Contract base value, MEUR	146.3	131.7	11.1		145.7
Net sales, MEUR	170.9	148.0	15.5	730.8	707.8
EBITDA, MEUR	11.2	12.4	-9.0	72.1	73.2
EBITDA, %	6.6 %	8.3 %		9.9 %	10.3 %
Depreciation and amortization, MEUR	-2.1	-2.5	-15.7	-10.3	-10.7
Operating profit (EBIT), MEUR	9.1	9.8	-7.3	61.8	62.5
Operating profit (EBIT), %	5.3 %	6.6 %		8.5 %	8.8 %
Restructuring costs, MEUR	0.0	0.0		0.0	0.0
Operating profit (EBIT) excluding restructuring costs, MEUR	9.1	9.8	-7.3	61.8	62.5
Operating profit (EBIT) excluding restructuring costs, %	5.3 %	6.6 %		8.5 %	8.8 %
Capital employed, MEUR	172.4	133.1	29.5		163.3
ROCE%				40.4 %	42.5 %
Capital expenditure, MEUR	1.7	1.0	71.5	12.0	11.3
Personnel at the end of period	5,546	4,926	12.6		5,397

January-March orders received rose by 19.6 percent to EUR 167.2 million (139.8). New orders grew in all geographic regions and in all business units. The order intake increased by 8.3 percent compared to the fourth quarter of 2010. Orders in Modernization were the strongest to recover on sequential basis.

The order book increased by 43.4 percent from a year before to EUR 125.8 million (87.7).

Sales in the report period rose by 15.5 percent to EUR 170.9 million (148.0). Operating profit was EUR 9.1 million (9.8) and the operating margin 5.3 percent (6.6). Operating profit fell due to the higher business development spending related to new services and IT. Also, sales mix was more unfavorable than a year ago.

The contract base developed favorably, in terms of both value and number of units. The total number of equipment included in the maintenance contract base increased to 381,309 at the end of March, from 367,124 a year before and from 375,514 at year-end 2010. The annual value of the contract base increased to EUR 146.3 million from EUR 131.7 million a year before and from EUR 145.7 million at year-end 2010. Currency rates had a negative impact on the contract base value compared to year-end 2010.

The number of service technicians at the end of March was 3,512, which is 320 or 10.0 percent more than at the end of March 2010.

Equipment

	1-3/2011	1-3/2010	Change percent	R12M	2010
Orders received, MEUR	363.8	196.2	85.4	1,172.5	1,004.9
Order book, MEUR	830.8	558.2	48.8		652.9
Net sales, MEUR	240.5	185.8	29.4	1,003.2	948.6
EBITDA, MEUR	20.5	10.7	92.3	94.6	84.7
EBITDA, %	8.5 %	5.7 %		9.4 %	8.9 %
Depreciation and amortization, MEUR	-6.5	-4.6	40.9	-21.9	-20.0
Operating profit (EBIT), MEUR	14.0	6.0	131.6	72.7	64.7
Operating profit (EBIT), %	5.8 %	3.3 %		7.2 %	6.8 %
Restructuring costs, MEUR	0.0	0.0		-2.7	-2.7
Operating profit (EBIT) excluding restructuring costs, MEUR	14.0	6.0	131.6	75.3	67.4
Operating profit (EBIT) excluding restructuring costs, %	5.8 %	3.3 %		7.5 %	7.1 %
Capital employed, MEUR	308.2	194.7	58.3		243.1
ROCE%				28.9 %	28.6 %
Capital expenditure, MEUR	2.7	3.2	-15.5	10.5	11.0
Personnel at the end of period	5,104	4,586	11.3		4,600

January-March orders received totaled EUR 363.8 million (196.2), showing an increase of 85.4 percent. Orders grew in all regions with particularly high growth rates posted in the Americas and Asia-Pacific. Orders for Industrial Cranes accounted for approximately 40 percent of the orders received and were higher than a year ago. Components generated approximately 20 percent of the new orders and were above last year's level. The combined orders for the other business units (Nuclear Cranes, Port Cranes and Lift Trucks) amounted to approximately 40 percent of the orders received and were higher than a year ago. The order intake included several large port crane orders.

The order intake increased by 4.2 percent compared to the fourth quarter of 2010. New orders grew mainly in the Americas, but also in Asia-Pacific. The sequential order growth was mainly generated by Industrial Cranes and Lift Trucks. Port crane orders fell in EMEA compared to the fourth quarter.

The order book increased by 48.8 percent from a year before to EUR 830.8 million (558.2) and was 27.2 percent higher than at year-end 2010.

Sales rose by 29.4 percent to EUR 240.5 million (185.8). Operating profit was EUR 14.0 million (6.0) and operating margin 5.8 percent (3.3). Profitability improved due to higher volumes, but it was held back by the higher business development spending related to new products and IT. Also, the sales mix was less favorable than a year ago.

Group Overheads
Unallocated Group overhead costs and eliminations in the reporting period were EUR –4.6 million (–4.3), representing 1.2 percent of sales (1.4).

Administration

The Annual General Meeting of Konecranes Plc was held on Thursday, March 31, 2011. The meeting approved the Company's annual accounts for the fiscal year 2010 and discharged the members of the Board of Directors and Managing Director from liability. The AGM approved the Board's proposal that a dividend of EUR 1.00 per share is paid from the distributable assets of the parent company.

The AGM approved the proposal of the Nomination and Compensation Committee that the number of members of the Board of Directors is eight (8). The Board members elected at the AGM in 2011 are Mr. Svante Adde, Mr. Kim Gran, Mr. Stig Gustavson, Mr. Tapani Järvinen, Mr. Matti Kavetvuo, Ms. Nina Kopola, Ms. Malin Persson, and Mr. Mikael Silvennoinen.

The AGM confirmed the annual compensation to the Board members as per following:

Chairman of the Board: EUR 100,000
Vice Chairman of the Board: EUR 64,000
Other Board members: EUR 40,000

In addition, a compensation of EUR 1,500 per meeting will be paid for attendance at Board Committee meetings. The AGM furthermore approved that 40 percent of the annual remuneration will be paid in Konecranes shares purchased on the market on behalf of the Board members. The remuneration may also be paid by transferring treasury shares based on the authorization given to the Board of Directors by the General Meeting. In case such purchase of shares cannot be carried out due to reasons related to either the Company or a member of the Board, the annual remuneration shall be paid entirely in cash.

The AGM confirmed that Ernst & Young Oy will continue as the Company's external auditor.

The AGM authorized the Board of Directors to decide on the repurchase of the Company's own shares and/or on the acceptance as pledge of the Company's own shares. The amount of own shares to be repurchased and/or accepted as pledge shall not exceed 6,000,000 shares in total, which corresponds to approximately 9.6 percent of all of the shares in the Company. The authorization is effective until the end of the next Annual General Meeting, however no longer than until September 30, 2012.

The AGM authorized the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act. The amount of shares to be issued based on this authorization shall not exceed 9,000,000 shares, which corresponds to approximately 14.5 percent of all of the shares in the Company. The authorization is effective until the end of the next Annual General Meeting, however no longer than until September 30, 2012.

The AGM authorized the Board of Directors to decide on the transfer of the Company's own shares. The authorization is limited to a maximum of 6,000,000 shares, which corresponds to approximately 9.6 percent of all the shares in the Company. This authorization shall be effective until the next Annual General Meeting of Shareholders, however no longer than until September 30, 2012.

In its first meeting held after the Annual General Meeting, the Board of Directors elected Mr Stig Gustavson to continue as Chairman. Mr Svante Adde was elected Chairman of the Audit Committee, and Mr Kim Gran, Mr Tapani Järvinen and Mr Mikael Silvennoinen as Committee members. Mr Matti Kavetvuo was elected Chairman of the Nomination and Compensation Committee, and Mr Stig Gustavson, Ms Nina Kopola and Ms Malin Persson were elected as Committee members.

With the exception of Mr Stig Gustavson, the Board members are deemed to be independent of the Company under the Finnish Corporate Governance Code. Mr Gustavson is not deemed independent of the Company based on the Board's overall evaluation relating to his former and current positions in Konecranes combined with his substantial shareholding in the Company.

All Board members are independent of significant shareholders of the company.

Share capital and shares

The company's registered share capital on March 31, 2011 totaled EUR 30.1 million. On March 31, 2011, the number of shares including treasury shares totaled 63,078,227. On March 31, 2011, Konecranes Plc was in possession of 2,524,760 own shares directly and 517,696 own shares indirectly through KCR Management Oy, which corresponds to 4.8 percent of the total number of shares and which at that date had a market value of EUR 99.4 million.

A total of 281,007 new shares subscribed in the share issue of Konecranes Plc directed to the shareholders of KCR Management Oy following the share swap announced on December 14, 2010, were entered into the Trade Register on January 13, 2011.

Shares subscribed under stock option rights

Pursuant to Konecranes Plc's stock option plans, 795,100 new shares were subscribed and registered in the Finnish Trade Register in January-March 2011. As a result of these subscriptions, the total number of Konecranes Plc's shares, including treasury shares, rose to 63,078,227.

The stock options issued under Konecranes Plc's ongoing stock option plans (2007 and 2009) at end-March 2011 entitle holders to subscribe to a total of 2,554,900 shares, which would increase the total number of Konecranes Plc's shares, including treasury shares, to 65,633,127. The option programs include approximately 200 key persons.

All shares carry one vote per share and equal rights to dividends.

The terms and conditions of the stock option programs are available on Konecranes' website at www.konecranes.com.

Market capitalization and trading volume

The closing price for Konecranes Plc's shares on the NASDAQ OMX Helsinki on March 31, 2011 was EUR 32.67. The volume-weighted average share price in January-March 2011 was EUR 31.95, the highest price being EUR 34.17 in February and the lowest EUR 28.66 in March. In January–March, the trading volume on the NASDAQ OMX Helsinki totaled 24.7 million Konecranes Plc's shares, corresponding to a turnover of approximately EUR 788 million. The average daily trading volume was 391,428 shares, representing an average daily turnover of EUR 12.5 million.

On March 31, 2011, the total market capitalization of Konecranes Plc's shares was EUR 2,061 million including treasury shares. The market capitalization was EUR 1,961 million excluding the treasury shares.

Flagging notifications

On January 5, 2011, BlackRock, Inc. informed Konecranes that their holding had exceeded 10 percent. BlackRock Inc. held 6,441,109 shares in Konecranes Plc on January 4. The holding corresponds 10.39 percent of Konecranes Plc's shares and votes.

On January 13, 2011, HTT 2 Holding Oy Ab informed Konecranes that their holding had decreased below 10 percent. HTT 2 Holding Oy Ab held 6,215,568 shares in Konecranes Plc on January 13, 2011, which is 9.98 percent of Konecranes Plc's shares and votes. K. Hartwall Invest Oy Ab, Fyrklöver-Invest Oy Ab and Ronnas Invest AG, who will in practice cooperate with HTT 2 Holding Oy Ab in matters concerning their ownership in Konecranes Plc, held 6,347,968 shares on January 13, 2011, which is 10.19 percent of the shares and votes in Konecranes Plc.

On January 14, 2011, HTT 2 Holding Oy Ab informed Konecranes that their holding had exceeded 10 percent. HTT 2 Holding Oy Ab held 6,230,568 shares in Konecranes Plc on January 14, 2011, which is 10.00 percent of Konecranes Plc's shares and votes. K. Hartwall Invest Oy Ab, Fyrklöver-Invest Oy Ab and Ronnas Invest AG, who will in practice cooperate with HTT 2 Holding Oy Ab in matters concerning their ownership in Konecranes Plc, held 6,362,968 shares on January 14, 2011, which is 10.22 percent of the shares and votes in Konecranes Plc.

On March 4, 2011, Konecranes received a disclosure according to which the holding of BlackRock, Inc. in Konecranes Plc had decreased below 10 percent. BlackRock, Inc. held 6,121,545 Konecranes Plc's shares on March 3, 2011, which is 9.83 percent of Konecranes Plc's shares and votes.

On March 8, 2011, Konecranes received a disclosure according to which the holding of BlackRock, Inc. in Konecranes Plc had exceeded 10 percent. BlackRock, Inc. held 6,362,798 Konecranes Plc's shares on March 7, 2011, which is 10.21 percent of Konecranes Plc's shares and votes.

On March 9, 2011, Konecranes received a disclosure according to which the holding of BlackRock, Inc. in Konecranes Plc had decreased below 10 percent. BlackRock, Inc. held 6,093,644 Konecranes Plc's shares on March 8, 2011, which is 9.78 percent of Konecranes Plc's shares and votes.

Events after the end of the reporting period

A total of 11,000 of Konecranes Plc's new shares subscribed for under the Company's stock option plans were registered in the Trade Register on April 13, 2011. Following the subscriptions, the number of Konecranes Plc shares increased to 63,089,227. The stock options issued under Konecranes Plc's ongoing stock option plans entitle their holders to subscribe for a total of 2,543,900 shares.

Risks and uncertainties

Based on the current assessment, Konecranes' exposure to the business interruption risks associated with unavailability of components, for example, due to the earthquake and tsunami that has hit the northeast Japan on March 11, 2011, are expected to be insignificant. Konecranes' net sales and sourcing from Japan represent a minor share in the Group's operations.

The upheaval in North Africa and the Middle East might increase the risk of order and delivery postponements. Konecranes strives to mitigate the risk of possible order cancellations by receiving advance payments. Konecranes generated net sales of less than EUR 100 million from North Africa and Middle East in 2010.

Group's other risks have remained unchanged and the pivotal risks are presented in the Annual Report 2010.

Market outlook

The demand for maintenance services is expected to be above last year's level due to higher capacity utilization within customer industries. Also, the demand for new equipment is expected to grow compared to last year. However, due to the timing of large port crane projects, the quarterly Equipment order intake may fluctuate significantly.

Financial guidance

We forecast year 2011 sales and operating profit to be higher than in 2010. The increased technology and IT development will add approximately EUR 20 million to our cost base from 2011 while the benefits will follow from 2012 onwards.

Previous financial guidance

We forecast year 2011 sales and operating profit to be higher than in 2010.

Helsinki, April 28, 2011
Konecranes Plc
Board of Directors

Disclaimer

It should be noted that certain statements in this report, which are not historical facts, including, without limitation, those regarding

- expectations for general economic development and market situation,
- expectations for general developments in the industry,
- expectations regarding customer industry profitability and investment willingness,
- expectations for company growth, development and profitability,
- expectations regarding market demand for the company's products and services,
- expectations regarding the successful completion of acquisitions on a timely basis and Konecranes' ability to achieve the set targets and synergies,
- expectations regarding competitive conditions,
- expectations regarding cost savings,
- and statements preceded by "believes," "expects," "anticipates," "foresees" or similar expressions, are forward-looking statements. These statements are based on current expectations, decisions and plans and currently known facts. Therefore, they involve risks and uncertainties, which may cause actual results to materially differ from the results currently expected by the company. Such factors include, but are not limited to,
- general economic conditions, including fluctuations in exchange rates and interest levels,
- the competitive situation, especially significant products or services developed by our competitors,
- industry conditions,
- the company's own operating factors, including the success of production, product development, project management, quality, and timely delivery of our products and services and their continuous development,
- the success of pending and future acquisitions and restructurings.

SUMMARY FINANCIAL STATEMENTS AND NOTES

Accounting principles

The presented financial information is prepared in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the EU.

To hedge sales cash flows for certain large crane projects Konecranes applies hedge accounting compatible with IAS 39. From the beginning of 2011 the Group applies hedge accounting also to purchases related to large crane projects. Currently only USD-denominated projects are included in the hedge accounting. Otherwise Konecranes applies the same accounting policies as were applied in the 2010 annual financial statements. The year 2011 new and amended IFRS standards have immaterial impact on future financial statements.

The figures presented in the tables below have been rounded to one decimal, which should be taken into account when reading the sum figures.

The numbers stated in this bulletin have not been subject to audit.

Consolidated statement of income

EUR million	1-3/2011	1-3/2010	Change %	1-12/2010
Sales	**387.8**	**306.3**	26.6	**1,546.3**
Other operating income	0.5	0.8		3.6
Depreciation and impairments	-8.6	-7.3		-31.1
Other operating expenses	-361.2	-288.2		-1,406.3
Operating profit	**18.5**	**11.6**	60.0	**112.4**
Share of associates' and joint ventures' result	0.6	0.1		2.5
Financial income and expenses	-7.3	0.7		-3.6
Profit before taxes	**11.8**	**12.4**	-5.0	**111.3**
Taxes	-3.5	-3.7		-33.1
NET PROFIT FOR THE PERIOD	**8.3**	**8.8**	-5.4	**78.2**
Net profit for the period attributable to:				
Shareholders of the parent company	8.5	8.9		79.4
Non-controlling interest	-0.3	-0.2		-1.2
Earnings per share, basic (EUR)	0.14	0.15	-5.1	1.35
Earnings per share, diluted (EUR)	0.14	0.15	-6.1	1.34

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	1-3/2011	1-3/2010	Change %	1-12/2010
Net profit for the period	**8.3**	**8.8**	-5.4	**78.2**
Other comprehensive income for the period, net of tax				
Exchange differences on translating foreign operations	-12.1	11.8		19.4
Cash flow hedges	4.6	-4.1		-2.4
Income tax relating to components of other comprehensive income	-1.1	1.1		0.6
Other comprehensive income for the period, net of tax	**-8.7**	**8.8**		**17.6**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**-0.4**	**17.6**	-102.3	**95.8**
Total comprehensive income attributable to:				
Shareholders of the parent company	0.1	17.4		96.6
Non-controlling interest	-0.5	0.1		-0.8

CONSOLIDATED BALANCE SHEET

EUR million ASSETS	31.3.2011	31.3.2010	31.12.2010
Non-current assets			
Goodwill	111.9	72.8	84.4
Intangible assets	88.3	66.5	68.3
Property, plant and equipment	103.0	96.1	99.1
Advance payments and construction in progress	21.3	12.6	19.0
Investments accounted for using the equity method	32.5	31.7	31.9
Available-for-sale investments	1.4	1.8	1.4
Long-term loans receivable	0.3	2.7	0.3
Deferred tax assets	37.2	40.8	40.7
Total non-current assets	**395.9**	**324.9**	**345.2**
Current assets			
Inventories			
Raw material and semi-manufactured goods	128.3	119.9	120.6
Work in progress	150.5	141.1	139.0
Advance payments	12.3	10.1	10.3
Total inventories	291.0	271.1	269.9
Accounts receivable	302.4	254.4	315.8
Loans receivable	1.2	2.6	1.8
Other receivables	16.9	24.3	28.8
Deferred assets	129.1	114.2	115.6
Cash and cash equivalents	98.2	121.1	98.5
Total current assets	**838.9**	**787.8**	**830.3**
TOTAL ASSETS	**1,234.9**	**1,112.7**	**1,175.5**

CONSOLIDATED BALANCE SHEET

EUR million EQUITY AND LIABILITIES	31.3.2011	31.3.2010	31.12.2010
Equity attributable to equity holders of the parent company			
Share capital	30.1	30.1	30.1
Share premium account	39.3	39.3	39.3
Share issue	0.3	0.3	8.7
Fair value reserves	4.0	-0.7	0.5
Translation difference	-11.4	-6.9	0.5
Paid in capital	39.5	9.9	10.5
Retained earnings	301.7	288.2	281.4
Net profit for the period	8.5	8.9	79.4
Total equity attributable to equity holders of the parent company	**412.0**	**369.0**	**450.5**
Non-controlling interest	5.3	4.7	5.7
Total equity	**417.2**	**373.7**	**456.2**
Liabilities			
Non-current liabilities			
Interest-bearing liabilities	31.9	38.3	32.9
Other long-term liabilities	56.7	56.5	57.0
Deferred tax liabilities	26.8	17.0	18.1
Total non-current liabilities	**115.4**	**111.8**	**107.9**
Provisions	**46.8**	**58.6**	**50.1**
Current liabilities			
Interest-bearing liabilities	74.8	41.9	50.2
Advance payments received	153.3	183.4	154.0
Progress billings	3.9	14.4	24.9
Accounts payable	123.4	80.5	117.2
Other short-term liabilities (non-interest bearing)	48.3	15.3	23.2
Accruals	251.7	233.2	191.7
Total current liabilities	**655.5**	**568.6**	**561.2**
Total liabilities	**817.6**	**739.0**	**719.2**
TOTAL EQUITY AND LIABILITIES	**1,234.9**	**1,112.7**	**1,175.5**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity attributable to equity holders of the parent company				
	Share capital	Share premium account	Share issue	Cash flow hedge	Translation difference
Balance at 1 January, 2011	**30.1**	**39.3**	**8.7**	**0.5**	**0.5**
Options exercised					
Share issue			-8.5		
Dividends paid to equity holders					
Share based payments recognized against equity					
Total comprehensive income				3.4	-11.9
Balance at 31 March, 2011	**30.1**	**39.3**	**0.3**	**4.0**	**-11.4**
Balance at 1 January, 2010	**30.1**	**39.3**	**0.0**	**2.3**	**-18.4**
Options exercised					
Share issue			0.3		
Dividends paid to equity holders					
Share based payments recognized against equity					
Total comprehensive income				-3.0	11.5
Balance at 31 March, 2010	**30.1**	**39.3**	**0.3**	**-0.7**	**-6.9**

EUR million	Equity attributable to equity holders of the parent company				
	Paid in capital	Retained earnings	Total	Non-controlling interest	Total equity
Balance at 1 January, 2011	**10.5**	**360.8**	**450.5**	**5.7**	**456.2**
Options exercised	20.5		20.5		**20.5**
Share issue	8.6		0.1		**0.1**
Dividends paid to equity holders		-60.0	-60.0		**-60.0**
Share based payments recognized against equity		0.9	0.9		**0.9**
Total comprehensive income		8.5	0.1	-0.5	**-0.4**
Balance at 31 March, 2011	**39.5**	**310.2**	**412.0**	**5.3**	**417.2**
Balance at 1 January, 2010	**9.0**	**340.2**	**402.5**	**4.6**	**407.1**
Options exercised	0.8		0.8		**0.8**
Share issue			0.3		**0.3**
Dividends paid to equity holders		-53.0	-53.0		**-53.0**
Share based payments recognized against equity		0.9	0.9		**0.9**
Total comprehensive income		8.9	17.4	0.1	**17.6**
Balance at 31 March, 2010	**9.9**	**297.1**	**369.0**	**4.7**	**373.7**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-3/2011	1-3/2010	1-12/2010
Cash flow from operating activities			
Net income	8.3	8.8	78.2
Adjustments to net income			
Taxes	3.5	3.7	33.1
Financial income and expenses	7.3	-0.7	3.8
Share of associates' and joint ventures' result	-0.6	-0.1	-2.5
Dividend income	0.0	0.0	-0.2
Depreciation and impairments	8.6	7.3	31.1
Profits and losses on sale of fixed assets	0.0	0.0	-0.6
Other adjustments	0.3	0.5	0.6
Operating income before change in net working capital	**27.4**	**19.3**	**143.5**
Change in interest-free short-term receivables	24.6	17.8	-49.7
Change in inventories	-14.5	-13.4	-7.2
Change in interest-free short-term liabilities	-24.9	6.4	10.8
Change in net working capital	**-14.7**	**10.8**	**-46.1**
Cash flow from operations before financing items and taxes	**12.7**	**30.1**	**97.4**
Interest received	2.1	0.6	2.1
Interest paid	-2.9	-1.1	-5.8
Other financial income and expenses	-2.7	-2.4	-5.0
Income taxes paid	-11.3	-26.6	-31.3
Financing items and taxes	**-14.8**	**-29.6**	**-40.0**
Net cash from operating activities	**-2.1**	**0.5**	**57.4**
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-30.3	-3.9	-11.5
Divestment of Group companies, net of cash	0.0	0.0	0.9
Acquisition of shares in associated companies	0.0	-27.0	-27.0
Capital expenditures	-6.7	-4.7	-29.2
Proceeds from sale of fixed assets	0.1	0.7	1.6
Dividends received	0.0	0.0	0.2
Net cash used in investing activities	**-36.9**	**-35.0**	**-65.0**
Cash flow before financing activities	**-39.0**	**-34.5**	**-7.5**
Cash flow from financing activities			
Proceeds from options exercised and share issues	20.6	0.9	1.2
Proceeds from long-term borrowings	0.7	0.0	0.3
Repayments of long-term borrowings	-2.2	-1.5	-8.4
Proceeds from (+), payments of (-) short-term borrowings	22.9	11.0	17.7
Change in long-term receivables	0.0	0.2	1.4
Change in short-term receivables	0.5	0.3	0.0
Dividends paid to equity holders of the parent	0.0	0.0	-53.0
Net cash used in financing activities	**42.5**	**10.9**	**-40.8**
Translation differences in cash	-3.7	7.1	9.3
Change of cash and cash equivalents	**-0.2**	**-16.5**	**-39.1**
Cash and cash equivalents at beginning of period	98.5	137.5	137.5
Cash and cash equivalents at end of period	98.2	121.1	98.5
Change of cash and cash equivalents	**-0.2**	**-16.5**	**-39.1**

The effect of changes in exchange rates has been eliminated by converting the beginning balance at the rates current on the last day of the reporting period.

SEGMENT INFORMATION

1. BUSINESS SEGMENTS

EUR million

Orders received by Business Area	1-3/2011	% of total	1-3/2010	% of total	1-12/2010	% of total
Service [1]	167.2	31	139.8	42	605.7	38
Equipment	363.8	69	196.2	58	1,004.9	62
./. Internal	-20.1		-15.4		-74.6	
Total	**510.9**	**100**	**320.6**	**100**	**1,536.0**	**100**

1) Excl. Service Contract Base

Order book total [2]	31.3.2011	% of total	31.3.2010	% of total	31.12.2010	% of total
Service	125.8	13	87.7	14	103.3	14
Equipment	830.8	87	558.2	86	652.9	86
./. Internal	0.0		-4.6		0.0	
Total	**956.6**	**100**	**641.3**	**100**	**756.2**	**100**

2) Percentage of completion deducted

Sales by Business Area	1-3/2011	% of total	1-3/2010	% of total	1-12/2010	% of total
Service	170.9	42	148.0	44	707.8	43
Equipment	240.5	58	185.8	56	948.6	57
./. Internal	-23.6		-27.6		-110.1	
Total	**387.8**	**100**	**306.3**	**100**	**1,546.3**	**100**

Operating profit (EBIT) by Business Area excluding restructuring costs	1-3/2011 MEUR	EBIT %	1-3/2010 MEUR	EBIT %	1-12/2010 MEUR	EBIT %
Service	9.1	5.3	9.8	6.6	62.5	8.8
Equipment	14.0	5.8	6.0	3.3	67.4	7.1
Group costs and eliminations	-4.6		-4.3		-14.8	
Total	**18.5**	**4.8**	**11.6**	**3.8**	**115.1**	**7.4**

Operating profit (EBIT) by Business Area including restructuring costs	1-3/2011 MEUR	EBIT %	1-3/2010 MEUR	EBIT %	1-12/2010 MEUR	EBIT %
Service	9.1	5.3	9.8	6.6	62.5	8.8
Equipment	14.0	5.8	6.0	3.3	64.7	6.8
Group costs and eliminations	-4.6		-4.3		-14.8	
Total	**18.5**	**4.8**	**11.6**	**3.8**	**112.4**	**7.3**

Capital Employed and ROCE%	1-3/2011 MEUR	1-3/2010 MEUR	1-12/2010 MEUR	ROCE %
Service	172.4	133.1	163.3	42.5
Equipment	308.2	194.7	243.1	28.6
Unallocated Capital Employed	43.3	126.1	132.9	
Total	**523.9**	**453.9**	**539.3**	**24.2**

Personnel by Business Area (at the end of the period)	31.3.2011	% of total	31.3.2010	% of total	31.12.2010	% of total
Service	5,546	52	4,926	52	5,397	54
Equipment	5,104	48	4,586	48	4,600	46
Group staff	48	0	50	1	45	0
Total	**10,698**	**100**	**9,562**	**100**	**10,042**	**100**

SEGMENT INFORMATION

2. GEOGRAPHICAL SEGMENTS

EUR million

Sales by market	**1-3/2011**	% of total	**1-3/2010**	% of total	**1-12/2010**	% of total
Europe-Middle East-Africa (EMEA)	212.0	55	173.0	56	823.2	53
Americas (AME)	118.5	31	86.6	28	468.2	30
Asia-Pacific (APAC)	57.3	15	46.7	15	254.8	16
Total	**387.8**	**100**	**306.3**	**100**	**1,546.3**	**100**

Personnel by region (at the end of the period)	**31.3.2011**	% of total	**31.3.2010**	% of total	**31.12.2010**	% of total
Europe-Middle East-Africa (EMEA)	5,648	53	5,466	57	5,751	57
Americas (AME)	2,366	22	2,171	23	2,259	22
Asia-Pacific (APAC)	2,684	25	1,925	20	2,032	20
Total	**10,698**	**100**	**9,562**	**100**	**10,042**	**100**

NOTES

KEY FIGURES	31.3.2011	31.3.2010	Change %	31.12.2010
Earnings per share, basic (EUR)	0.14	0.15	-5.1	1.35
Earnings per share, diluted (EUR)	0.14	0.15	-6.1	1.34
Return on capital employed %, Rolling 12 Months (R12M)	25.1	14.6	71.9	24.2
Return on equity %, Rolling 12 Months (R12M)	19.7	12.2	61.5	18.1
Equity per share (EUR)	6.86	6.26	9.6	7.64
Current ratio	1.2	1.3	-7.7	1.4
Gearing %	1.7	-12.4	-113.7	-3.8
Solidity %	38.6	40.2	-4.0	44.7
EBITDA, EUR million	27.1	18.8	43.6	143.6
Investments total (excl. acquisitions), EUR million	4.4	4.2	4.5	22.3
Interest-bearing net debt, EUR million	7.0	-46.6	-115.0	-17.4
Net working capital, EUR million	122.5	102.5	19.4	191.6
Average number of personnel during the period	10,370	9,672	7.2	9,739
Average number of shares outstanding, basic	59,231,204	58,832,081	0.7	58,922,329
Average number of shares outstanding, diluted	60,091,166	59,069,680	1.7	59,274,012
Number of shares outstanding	60,035,771	58,908,624	1.9	58,959,664

The period end exchange rates*:	31.3.2011	31.3.2010	Change %	31.12.2010
USD - US dollar	1.412	1.335	-5.4	1.336
CAD - Canadian dollar	1.378	1.372	-0.4	1.332
GBP - Pound sterling	0.878	0.900	2.6	0.861
CNY - Chinese yuan	9.259	9.116	-1.5	8.822
SGD - Singapore dollar	1.779	1.876	5.4	1.714
SEK - Swedish krona	8.992	9.708	8.0	8.966
NOK - Norwegian krone	7.884	8.098	2.7	7.800
AUD - Australian dollar	1.381	1.478	7.0	1.314

The period average exchange rates*:	31.3.2011	31.3.2010	Change %	31.12.2010
USD - US dollar	1.366	1.384	1.3	1.326
CAD - Canadian dollar	1.348	1.441	6.9	1.366
GBP - Pound sterling	0.852	0.887	4.1	0.858
CNY - Chinese yuan	8.992	9.448	5.1	8.973
SGD - Singapore dollar	1.745	1.941	11.2	1.806
SEK - Swedish krona	8.857	9.952	12.4	9.539
NOK - Norwegian krone	7.822	8.104	3.6	8.006
AUD - Australian dollar	1.362	1.532	12.5	1.443

*Konecranes applies a weekly calendar in its financial reporting. The presented exchange rates are determined by rates on the last Friday of the period.

NOTES

CONTINGENT LIABILITIES AND PLEDGED ASSETS

EUR million	31.3.2011	31.3.2010	31.12.2010
For own commercial obligations			
Guarantees	314.4	346.6	347.2
Leasing liabilities			
Next year	28.6	27.0	30.3
Later on	68.5	70.8	69.7
Other	0.0	0.1	0.1
Total	**411.5**	**444.5**	**447.3**

Leasing contracts comply with normal practices in the countries concerned.

Contingent liabilities relating to litigation
Various legal actions, claims and other proceedings are pending against the Group in various countries. These actions, claims and other proceedings are typical for this industry and consistent with a global business offering that encompasses a wide range of products and services. These matters involve contractual disputes, warranty claims, product liability (including design defects, manufacturing defects, failure to warn and asbestos legacy), employment, vehicles and other matters involving claims of general liability.

While the final outcome of these matters cannot be predicted with certainty Konecranes is of the opinion, based on the information available to date and considering the grounds presented for such claims, the available insurance coverage and the reserves made, that the outcome of such actions, claims and other proceedings, if unfavorable, would not have a material, adverse impact on the financial condition of the Group.

NOMINAL AND FAIR VALUES OF DERIVATIVE FINANCIAL INSTRUMENTS

EUR million	31.3.2011 Nominal value	31.3.2011 Fair value	31.3.2010 Nominal value	31.3.2010 Fair value	31.12.2010 Nominal value	31.12.2010 Fair value
Foreign exchange forward contracts	391.0	3.8	142.9	-2.1	397.2	2.1
Electricity derivatives	2.5	0.3	2.1	-0.2	2.4	0.4
Total	**393.5**	**4.0**	**145.0**	**-2.3**	**399.6**	**2.5**

Derivatives are used for hedging currency and interest rate risks, as well as the risk of electricity price fluctuations. The Company applies hedge accounting on the derivatives used to hedge cash flows in large projects in Business Area Equipment.

NOTES

ACQUISITIONS

During January -March, Konecranes completed three acquistions.
In early January 2011 Konecranes acquired Gruas Koman Limitada, the former licensee of Konecranes in Recoleta, Santiago, Chile. The acquisition also includes the Peruvian start-up subsidiary, Koman Gruas Peru S.R.L. The companies specialize in providing advanced overhead lifting solutions and maintenance services in Chile, Peru, and Bolivia.

On October 11, 2010, Konecranes announced that it had entered into an agreement to acquire the Indian crane company WMI Cranes Ltd. ("WMI"). Konecranes has received the required regulatory approvals during first quarter of 2011 and WMI has been consolidated into Konecranes' financial reporting from February 1, 2011.

In March 2011 Konecranes acquired the assets and operations of lift truck service company Zeiss Staplerservice GmbH, headquartered in Sommerein, Austria. The company is specialized in lift truck maintenance service, and the sales and rental of lift trucks.

The fair values of the identifiable assets and liabilities of the acquired businesses at date of acquisitions are summarized below.

EUR million	**31.3.2011** Recognized on acquisition	**31.3.2011** Fair value adjustments	**31.3.2011** Acquired carrying value
Intangible assets			
Clientele	11.5	11.5	0.0
Technology	9.9	9.9	0.0
Other intangible assets	4.6	4.6	0.0
Property, plant and equipment	6.3	0.0	6.3
Inventories	14.1	0.7	13.4
Account receivables and other assets	20.4	0.0	20.4
Cash and cash equivalents	0.5	0.0	0.5
Total assets	**67.2**	**26.6**	**40.6**
Deferred tax liabilities	8.8	8.3	0.5
Long- and short-term interest bearing debts	3.3	0.0	3.3
Account payables	0.5	0.0	0.5
Other liabilities	20.9	0.0	20.9
Total liabilities	**33.5**	**8.3**	**25.2**
Net assets	**33.8**	**18.4**	**15.4**
Purchase consideration transferred	**62.8**		
Goodwill	**29.1**		
Cash outflow on acquisition			
Purchase consideration, paid in cash	30.7		
Transactions costs*	0.7		
Cash and cash equivalents in acquired companies	-0.5		
Net cash flow arising on acquisition	**31.0**		
Purchase consideration:			
Purchase consideration, paid in cash	30.7		
Purchase consideration, liabilities assumed	32.1		
Contingent consideration liability	0.0		
Total purchase consideration	**62.8**		

*Transaction costs of EUR 0.7 million have been expensed and are included in other operating expenses.

QUARTERLY FIGURES

CONSOLIDATED STATEMENT OF INCOME, QUARTERLY

EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Sales	**387.8**	**469.4**	**393.6**	**377.0**	**306.3**
Other operating income	0.5	1.1	0.8	0.8	0.8
Depreciation and impairments	-8.6	-8.0	-7.8	-7.6	-7.3
Restructuring costs	0.0	0.0	0.0	-2.7	0.0
Other operating expenses	-361.2	-416.7	-352.3	-346.8	-288.2
Operating profit	**18.5**	**45.8**	**34.3**	**20.7**	**11.6**
Share of associates' and joint ventures' result	0.6	1.2	0.3	0.9	0.1
Financial income and expenses	-7.3	-1.6	-1.8	-0.9	0.7
Profit before taxes	**11.8**	**45.4**	**32.7**	**20.8**	**12.4**
Taxes	-3.5	-13.5	-9.7	-6.2	-3.7
Net profit for the period	**8.3**	**31.9**	**23.0**	**14.5**	**8.8**

CONSOLIDATED BALANCE SHEET, QUARTERLY

EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
ASSETS					
Goodwill	111.9	84.4	76.3	73.9	72.8
Intangible assets	88.3	68.3	63.5	65.3	66.5
Property, plant and equipment	103.0	99.1	96.1	99.4	96.1
Other	92.7	93.3	102.3	97.2	89.5
Total non-current assets	**395.9**	**345.2**	**338.1**	**335.7**	**324.9**
Inventories	291.0	269.9	279.6	288.3	271.1
Receivables and other current assets	449.6	461.9	419.8	426.4	395.5
Cash and cash equivalents	98.2	98.5	103.3	95.1	121.1
Total current assets	**838.9**	**830.3**	**802.6**	**809.8**	**787.8**
Total assets	**1,234.9**	**1,175.5**	**1,140.7**	**1,145.5**	**1,112.7**
EQUITY AND LIABILITIES					
Total equity	**417.2**	**456.2**	**415.7**	**405.1**	**373.7**
Non-current liabilities	115.4	107.9	114.4	113.2	111.8
Provisions	46.8	50.1	53.2	59.3	58.6
Advance payments received	153.3	154.0	170.8	178.4	183.4
Other current liabilities	502.2	407.2	386.6	389.5	385.3
Total liabilities	**817.7**	**719.2**	**725.0**	**740.4**	**739.0**
Total equity and liabilities	**1,234.9**	**1,175.5**	**1,140.7**	**1,145.5**	**1,112.7**

QUARTERLY FIGURES

CONSOLIDATED CASH FLOW STATEMENT - QUARTERLY

EUR million	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Operating income before change in net working capital	27.4	53.8	41.2	29.2	19.3
Change in net working capital	-14.7	-31.0	-2.9	-23.0	10.8
Financing items and taxes	-14.8	8.4	-6.3	-12.5	-29.6
Net cash from operating activities	**-2.1**	**31.2**	**32.1**	**-6.3**	**0.5**
Cash flow from investing activities	**-36.9**	**-10.2**	**-10.9**	**-9.0**	**-35.0**
Cash flow before financing activities	**-39.0**	**21.0**	**21.2**	**-15.3**	**-34.5**
Proceeds from options exercised and share issues	20.6	0.1	0.0	0.2	0.9
Change of interest-bearing debt	22.0	-27.4	-6.3	34.6	10.0
Dividends paid to equity holders of the parent	0.0	0.0	0.0	-53.0	0.0
Net cash used in financing activities	**42.5**	**-27.2**	**-6.3**	**-18.2**	**10.9**
Translation differences in cash	-3.7	1.3	-6.7	7.6	7.1
Change of cash and cash equivalents	**-0.2**	**-4.8**	**8.2**	**-26.0**	**-16.5**
Cash and cash equivalents at beginning of period	98.5	103.3	95.1	121.1	137.5
Cash and cash equivalents at end of period	98.2	98.5	103.3	95.1	121.1
Change of cash and cash equivalents	**-0.2**	**-4.8**	**8.2**	**-26.0**	**-16.5**

QUARTERLY FIGURES

QUARTERLY SEGMENT INFORMATION

EUR million

Orders received by Business Area	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service [1]	167.2	154.4	152.4	159.1	139.8
Equipment	363.8	349.2	240.0	219.6	196.2
./. Internal	-20.1	-25.9	-19.0	-14.3	-15.4
Total	**510.9**	**477.7**	**373.4**	**364.4**	**320.6**

1) Excl. Service Contract Base

Order book by Business Area	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service	125.8	103.3	111.7	106.5	87.7
Equipment	830.8	652.9	585.6	598.3	558.2
./. Internal	0.0	0.0	-17.6	-19.5	-4.6
Total	**956.6**	**756.2**	**679.7**	**685.2**	**641.3**

Sales by Business Area	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service	170.9	211.3	173.2	175.2	148.0
Equipment	240.5	288.5	252.6	221.6	185.8
./. Internal	-23.6	-30.4	-32.3	-19.8	-27.6
Total	**387.8**	**469.4**	**393.6**	**377.0**	**306.3**

Operating profit (EBIT) by Business Area excluding restructuring costs	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service	9.1	22.1	14.6	16.0	9.8
Equipment	14.0	27.4	22.0	11.9	6.0
Group costs and eliminations	-4.6	-3.7	-2.3	-4.5	-4.3
Total	**18.5**	**45.8**	**34.3**	**23.4**	**11.6**

Operating margin, (EBIT %) by Business Area excluding restructuring costs	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service	5.3 %	10.5 %	8.4 %	9.1 %	6.6 %
Equipment	5.8 %	9.5 %	8.7 %	5.4 %	3.3 %
Group EBIT % total	4.8 %	9.8 %	8.7 %	6.2 %	3.8 %

Personnel by Business Area (at the end of the period)	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Service	5,546	5,397	5,125	4,938	4,926
Equipment	5,104	4,600	4,626	4,583	4,586
Group staff	48	45	44	49	50
Total	**10,698**	**10,042**	**9,795**	**9,570**	**9,562**

QUARTERLY FIGURES

Sales by market	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Europe-Middle East-Africa (EMEA)	212.0	258.3	202.1	189.9	173.0
Americas (AME)	118.5	135.8	122.0	123.8	86.6
Asia-Pacific (APAC)	57.3	75.3	69.5	63.3	46.7
Total	**387.8**	**469.4**	**393.6**	**377.0**	**306.3**

Personnel by region (at the end of the period)	Q1/2011	Q4/2010	Q3/2010	Q2/2010	Q1/2010
Europe-Middle East-Africa (EMEA)	5,648	5,751	5,562	5,431	5,466
Americas (AME)	2,366	2,259	2,217	2,170	2,171
Asia-Pacific (APAC)	2,684	2,032	2,016	1,969	1,925
Total	**10,698**	**10,042**	**9,795**	**9,570**	**9,562**

Analyst and press briefing

An analyst and press conference will be held at G.W. Sundmans' Auditorium (address Eteläranta 16) at 11.00 a.m. Finnish time. The Interim Report will be presented by Konecranes' President and CEO Pekka Lundmark and CFO Teo Ottola.

A live webcast of the conference will begin at 11.00 a.m. at www.konecranes.com. Please see the stock exchange release dated April 14, 2011 for the conference call details.

Next report

Konecranes Plc's January-June 2011 interim report will be published on July 21, 2011.

KONECRANES PLC

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