



Interim Report 1–9/07

October 24, 2007

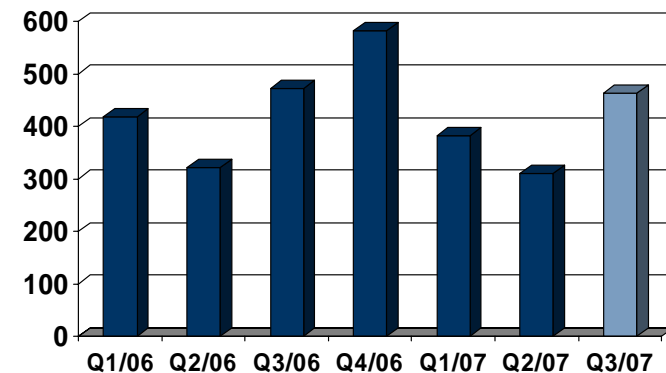
Roger Talermo, President and CEO



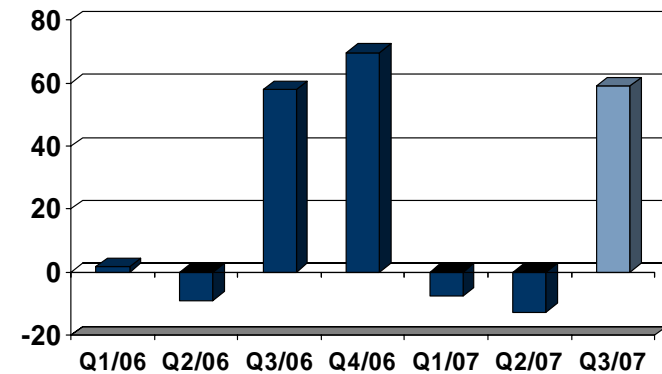
Q3 summary

- Business developed as expected
 - Salomon apparel and footwear business, Precor, Suunto and Mavic had strong quarters
 - Wilson Q3 net sales and result were impacted by the September implementation of SAP in the USA and lower demand for Team Sports products
- Net sales level with last year in local currencies
 - Currencies reduced net sales by 3%
- EBIT increased to EUR 59.1 million (Q3/06: EUR 57.9 million)
- Guidance remains unchanged
 - Full-year EBIT will not reach last year's level
 - Winter sports equipment EBIT will be negative

Net sales



EBIT





Profit and loss statement

MEUR

	Q3/07	Q3/06	Ch %	1-9/07	1-9/06	Ch %	2006
Net sales	462.8	471.9	-2	1,154.9	1,211.1	-5	1,792.7
EBIT	59.1	57.9	2	38.5	50.5	-24	120.2
Net financials	-7.8	-7.0		-15.6	-18.3		-23.6
EBT	51.3	50.9	1	22.9	32.2	-29	96.6
Taxes	-12.8	-14.3		-5.7	-8.7		-26.1
Net result	38.5	36.6	5	17.2	23.5	-27	70.5
EPS	0.53	0.52		0.23	0.33		0.98



Breakdown of net sales

MEUR

	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Salomon	195.8	179.6	9	11	379.3	379.3	0	2	661.4
Wilson	109.9	120.3	-9	-4	423.9	458.1	-7	-2	569.6
Precor	72.3	60.4	20	28	205.8	192.6	7	14	275.6
Atomic	63.2	93.3	-32	-31	80.5	122.6	-34	-33	204.8
Suunto	21.6	18.3	18	21	65.4	58.5	12	15	81.3
Total	462.8	471.9	-2	1	1,154.9	1,211.1	-5	-1	1,792.7

*) Change % in local currencies



Breakdown of EBIT

MEUR

	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Salomon	36.3	23.6	54	58	-5.4	-16.7	68	66	23.6
Wilson	5.4	7.9	-32	-25	40.2	49.4	-19	-12	54.6
Precor	8.1	6.0	35	45	24.2	22.1	10	19	34.8
Atomic	11.2	23.4	-52	-52	-13.2	1.8	-	-	16.6
Suunto	1.4	1.0	40	44	4.3	5.8	-26	-22	7.0
HQ	-3.3	-4.0	18	17	-11.6	-11.9	3	3	-16.4
Total	59.1	57.9	2	6	38.5	50.5	-24	-17	120.2

*) Change % in local currencies



Key ratios

	30.9.2007	30.9.2006	31.12.2006
Net debt	614.5	617.5	585.4
Net cash flow from operating activities after interest and taxes	28.5	21.4	45.5
Equity ratio, %	31.8	31.3	33.6
Gearing, %	120	120	105



Business Segments



Wilson

- 1-9/07 net sales decreased 2% in local currencies (Q3/07: -4%)
 - Racquet Sports +4%
 - Team Sports -5%
 - Golf -10%
- Q3 net sales and result were impacted by the implementation of SAP in the USA
 - All September orders did not ship before quarter ended
 - Biggest impact on Team Sports
- Cost structure higher due to investments in sales and marketing
- EBIT performance is expected to improve in Q4



MEUR	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Net sales	109.9	120.3	-9	-4	423.9	458.1	-7	-2	569.6
EBIT	5.4	7.9	-32	-25	40.2	49.4	-19	-12	54.6

*) Change % in local currencies



Precor

- 1-9/07 net sales increased 14% in local currencies (Q3/07: +28%)
- Strong results generated in commercial segment globally
 - Successful product introductions such as the AMT
 - Expanded product and services offering, particularly in the area of entertainment
 - Successful market launches, particularly at hotels
- Steady demand in North American consumer segment
 - Several new products in key categories



MEUR	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Net sales	72.3	60.4	20	28	205.8	192.6	7	14	275.6
EBIT	8.1	6.0	35	45	24.2	22.1	10	19	34.8

*) Change % in local currencies



Suunto

- 1-9/07 net sales increased 15% in local currencies (Q3/07: +21%)
 - Wristop computers +32% boosted by Training product line
 - Diving instruments -2%
- Diving instruments and wristop computers accounted for 71% (69%) of net sales
- New products in Outdoor category
 - Deliveries of Core and Lumi
 - Positive market feedback



MEUR	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Net sales	21.6	18.3	18	21	65.4	58.5	12	15	81.3
EBIT	1.4	1.0	40	44	4.3	5.8	-26	-22	7.0

*) Change % in local currencies

**) EBIT for 1-9/06 includes an insurance payment of EUR 2.5 million



Salomon

- 1-9/07 net sales increased 2% in local currencies (Q3/07: +11%)
- Apparel and Footwear +26%
 - Strong sales of Salomon trail running shoes and both Salomon and Arc'teryx apparel
 - Order base for spring/summer 2008 indicates continued strong development
- Mavic +9%
 - Successful new product introductions in premium segment (R-SYS and Cosmic Carbon Ultimate)
- Winter Sports Equipment -11%
 - Early season deliveries have started smoothly
 - Full year winter sports equipment sales decline is expected to be approx. 20%



MEUR	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Net sales	195.8	179.6	9	11	379.3	379.3	0	2	661.4
EBIT	36.3	23.6	54	58	-5.4	-16.7	68	66	23.6

*) Change % in local currencies



Atomic

- 1-9/07 net sales declined 33% in local currencies (Q3/07: -31%)
 - Full year sales decline is expected to be in excess of 20%
- Atomic's inventory of non-current products is similar to last year's and at a very low level
- Strong product lines for 2007/08 season
 - First deliveries of Hawx, Nomad and G2
- 2007/08 deliveries have started smoothly
- Good early season glacier conditions
 - World Cup season starts in Sölden Oct. 26–28



MEUR	Q3/07	Q3/06	Ch %	Ch %*)	1-9/07	1-9/06	Ch %	Ch %*)	2006
Net sales	63.2	93.3	-32	-31	80.5	122.6	-34	-33	204.8
EBIT	11.2	23.4	-52	-52	-13.2	1.8	-	-	16.6

*) Change % in local currencies



Outlook



Full-year outlook 2007 and guidance remain unchanged

- EBIT will not reach last year's level
 - Mild winter lowered the amount of pre-orders for 2007/08 more than expected and increased general caution regarding additional orders for the end of 2007
 - Winter sports equipment EBIT will be negative
- Structural and management reorganization project initiated last summer is progressing
 - The most significant measures will be taken in the winter sports business
 - More on these changes will be reported as soon as possible



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amer.communications@amersports.com



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