



Amer Group

*Results for the
2000 Financial Year*

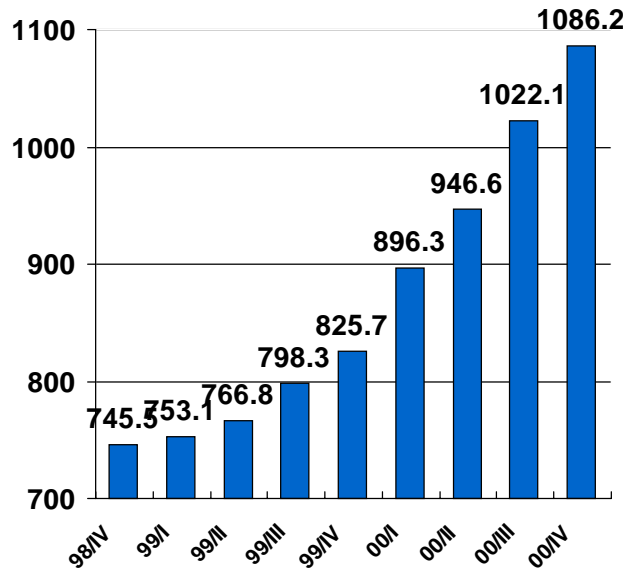
The best year ever for Amer Group





Highlights

Net sales Rolling 12 months (MEUR)



| | 2000 | 1999 | Ch |
|----------------------------|--------|-------|-------|
| <i>Net sales</i> (MEUR) | 1086.6 | 825.7 | + 32% |
| <i>EBIT</i> | 94.9 | 58.5 | + 61% |
| <i>EBT</i> | 77.5 | 43.5 | + 77% |
| <i>EPS</i> (EUR) | 2.70 | 1.72 | + 56% |
| <i>Equity ratio</i> | 47.4% | 43.9% | |
| <i>Dividend</i> (EUR) | 1.00 | 0.59 | |



The year in brief



Amer is now one of the most profitable sporting equipment companies in the world

Largest improvement in Winter and Team Sports

Integration of Suunto and DeMarini progressed well

Fastest growing product categories

| | |
|---------------------------|---------------|
| <i>Diving instruments</i> | <i>+ 80%</i> |
| <i>Wristop computers</i> | <i>+ 40%</i> |
| <i>Alpine skis</i> | <i>+ 25%</i> |
| <i>Alpine bindings</i> | <i>+ 52%</i> |
| <i>Alpine boots</i> | <i>+ 252%</i> |
| <i>Basketballs</i> | <i>+ 19%</i> |
| <i>Volleyballs</i> | <i>+ 18%</i> |

AMER GROUP



Financial review

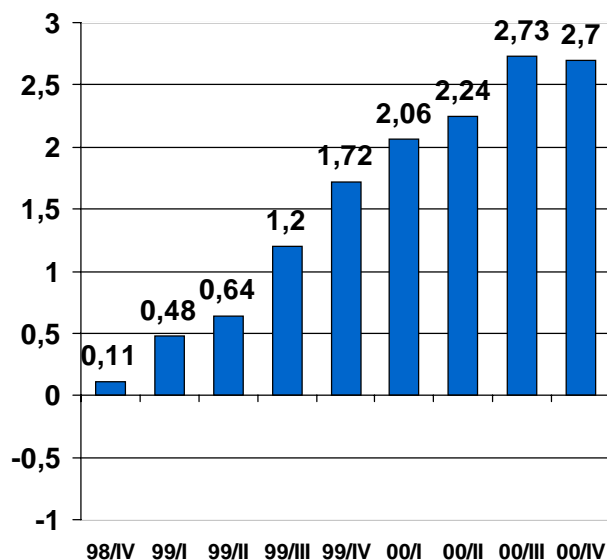
Pekka Paalanne
CFO





Profit and loss statement

EPS Rolling 12 months (EUR)

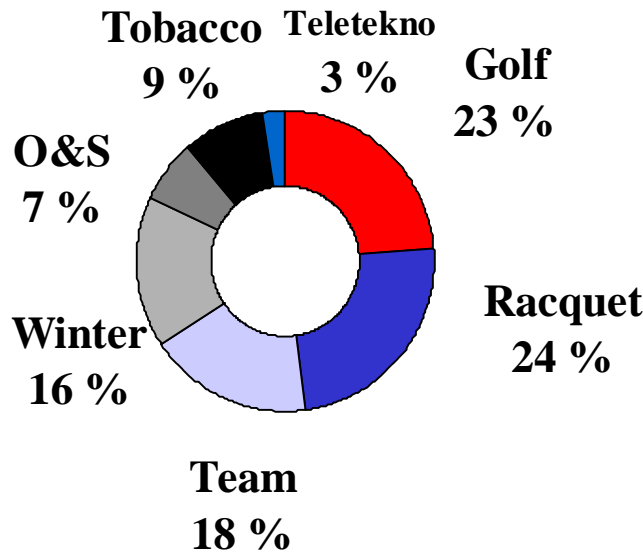


| | 2000 | 1999 | % |
|------------------|---------------|-------|------|
| Net sales | 1086.6 | 825.7 | 32% |
| EBITDA | 143.7 | 91.5 | 57% |
| EBIT | 94.9 | 58.5 | 62% |
| - Net financials | -17.4 | -15.0 | 16 % |
| EBT | 77.5 | 43.5 | 78 % |
| Extraordinary | - | - | - |
| Taxes | -11.6 | -1.9 | ** |
| NET | 65.8 | 41.8 | 57 % |
| EPS | 2.70 | 1.72 | 57 % |



Net sales *increased by 32 %*

Net sales by division

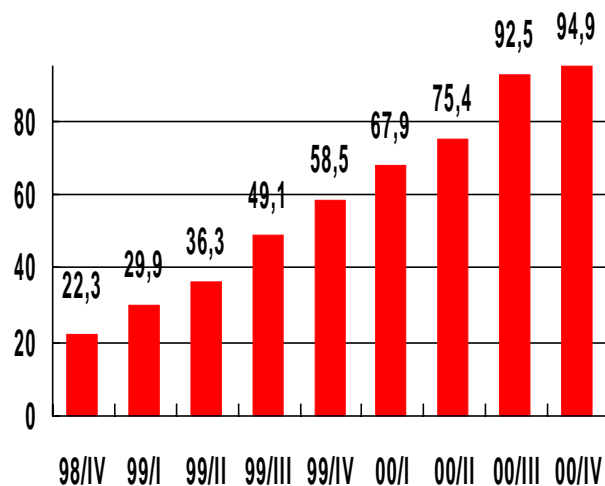


| | 2000 | 1999 | % |
|--|---------------|-------|------|
| <i>Total</i> | 1086,6 | 825,7 | 32% |
| <i>Golf</i> | 257.5 | 224.9 | 14% |
| <i>Racquet</i> | 264.7 | 225,1 | 18% |
| <i>Team</i> | 194.1 | 143.1 | 36% |
| <i>Winter sports</i> | 177.0 | 139.1 | 27% |
| <i>Outdoor & sport instruments</i> | 70.2 | 59.9 | 17 % |
| <i>Tobacco</i> | 95.4 | 93.5 | 2% |
| <i>Teletekno</i> | 27.7 | 25.6 | 8 % |



EBIT increased by 62 %

EBIT
Rolling 12 months (MEUR)



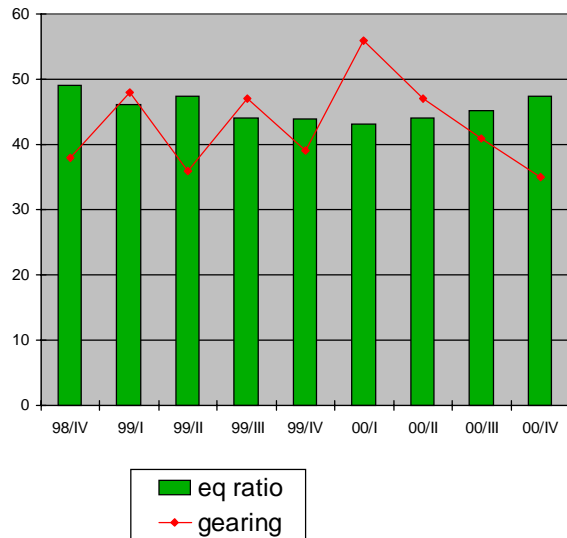
| | 2000 | 1999 | % |
|---|-------------|-------------|----------|
| Total | 94.9 | 58.5 | 62% |
| <i>Golf</i> | 13.2 | 13.9 | - 5 % |
| <i>Racquet</i> | 26.6 | 24.7 | 8 % |
| <i>Team</i> | 15.6 | 8.1 | 93 % |
| <i>Winter sports</i> | 38.3 | 16.7 | 129 % |
| <i>Outdoor & sports instruments</i> | 8.2 | 3.4 | 141 % |
| <i>Tobacco</i> | 9.3 | 9.6 | -3 % |
| <i>Teletekno</i> | 2.1 | 1.9 | 11 % |



Balance Sheet

| | 2000 | 1999 |
|--------------------------|--------------|-------|
| <i>Fixed assets</i> | 448.6 | 417.9 |
| <i>Inventories</i> | 161.3 | 141.7 |
| <i>Receivables</i> | 282.0 | 245.8 |
| <i>Cash etc.</i> | 40.6 | 69.8 |
| <i>Equity</i> | 448.8 | 384.3 |
| <i>Int. bearing debt</i> | 195.3 | 221.5 |
| - long term | 127.7 | 119.6 |
| - short term | 67.6 | 101.9 |
| <i>Acct payable</i> | 78.5 | 69.6 |
| <i>Other liabilities</i> | 219.3 | 199.8 |
| <i>Total</i> | 932.5 | 875.2 |

Equity ratio and gearing (%)

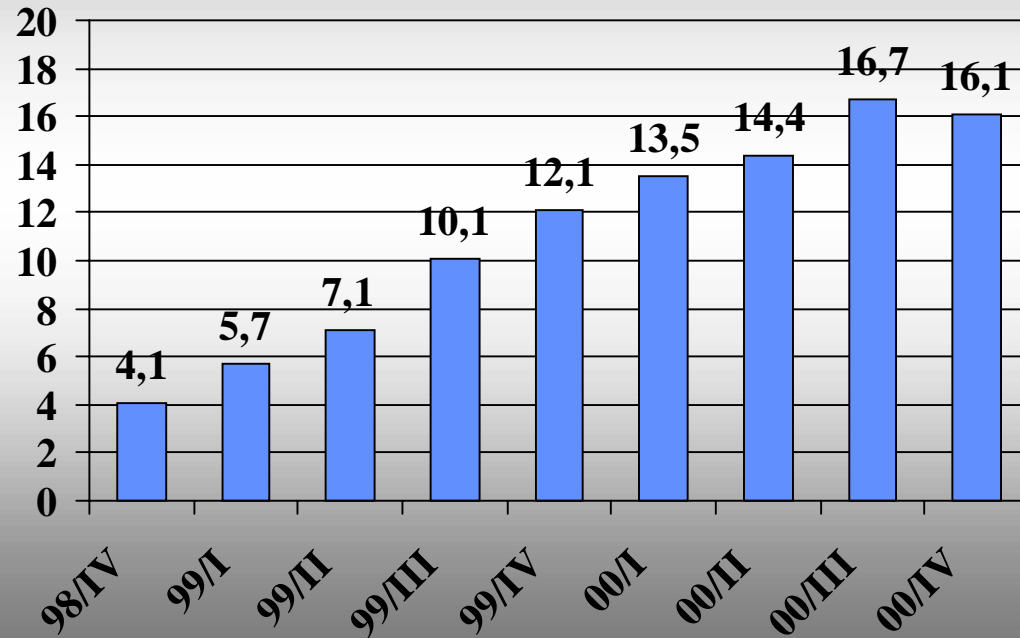




ROCE

Rolling 12 months

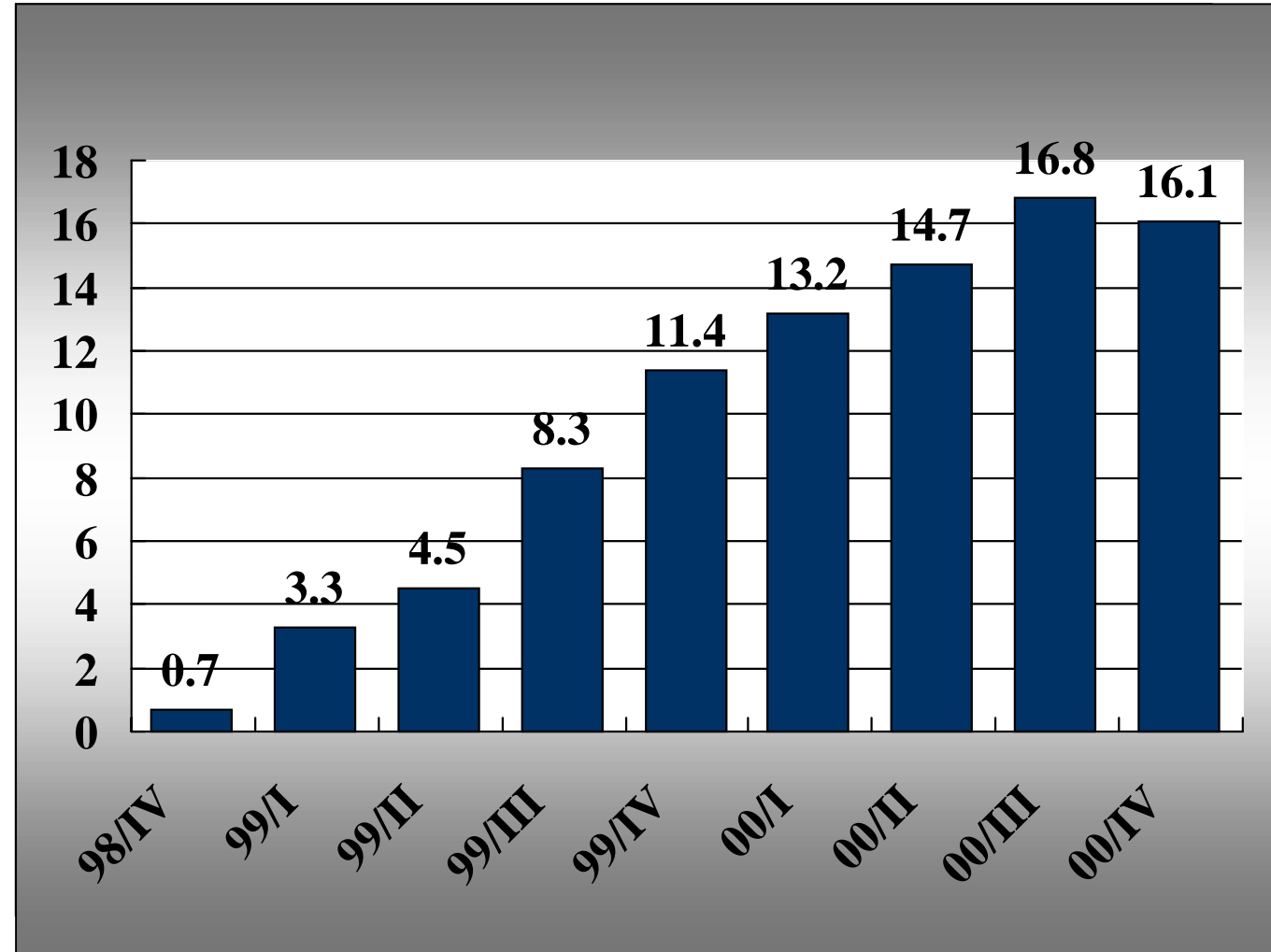
ROCE (%) 1998-2000





ROE

Rolling 12 months



AMER GROUP



Business review

Roger Talermo
CEO





Winter sports

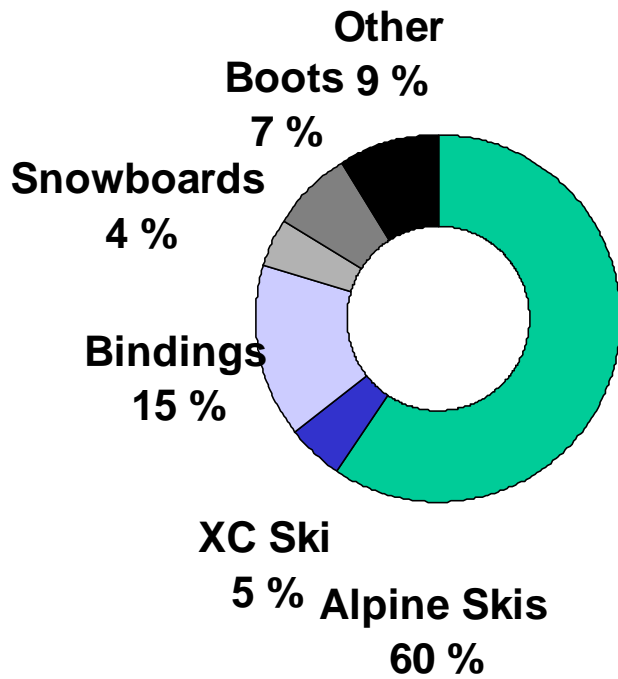
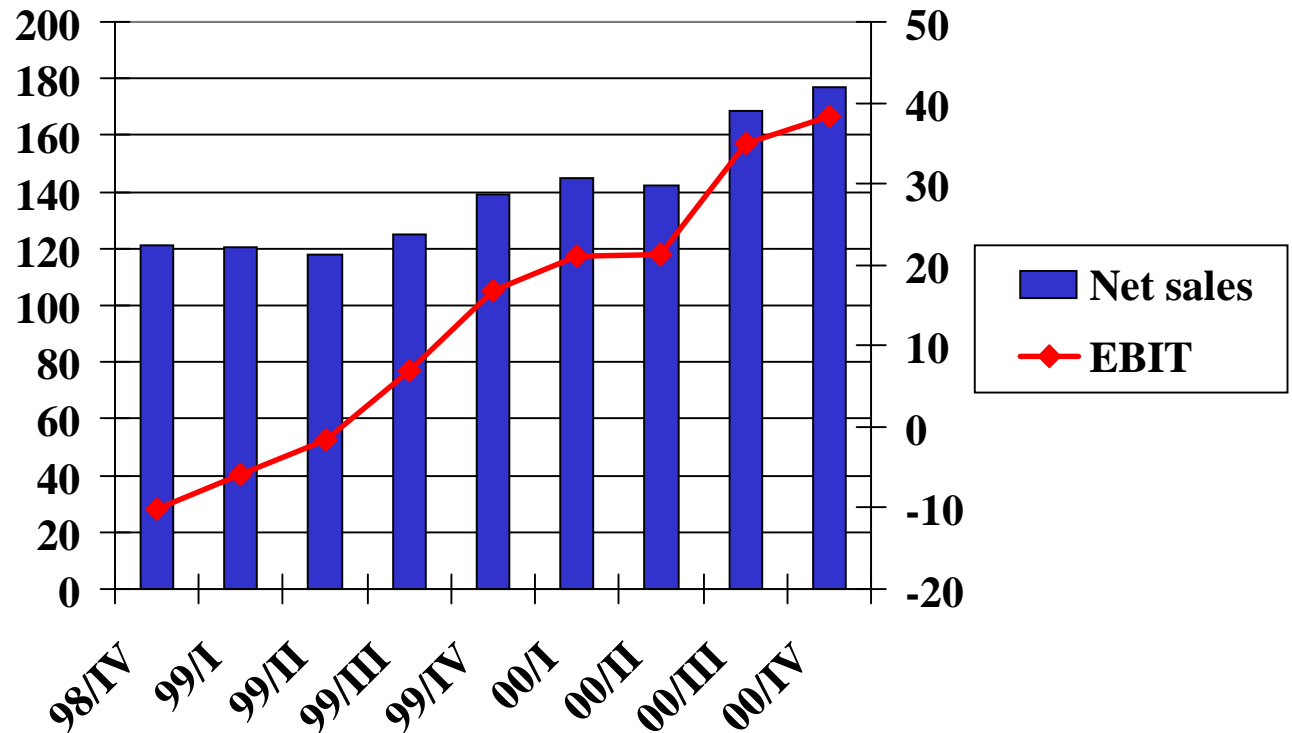




Atomic

| | 2000 | 1999 | Ch |
|-----------|-------|-------|------|
| Net sales | 177.0 | 139.1 | 27% |
| EBIT | 38.3 | 16.7 | 129% |

Net sales and EBIT
Rolling 12 months

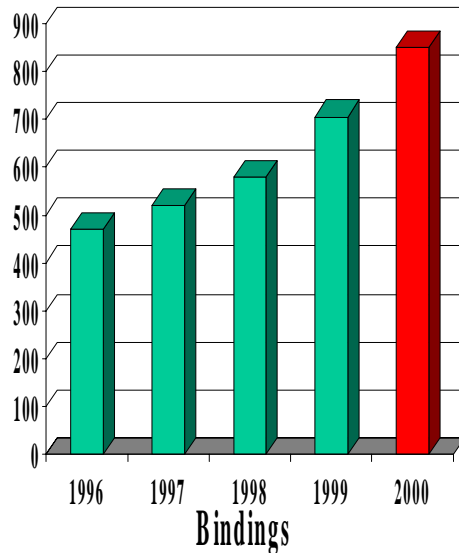




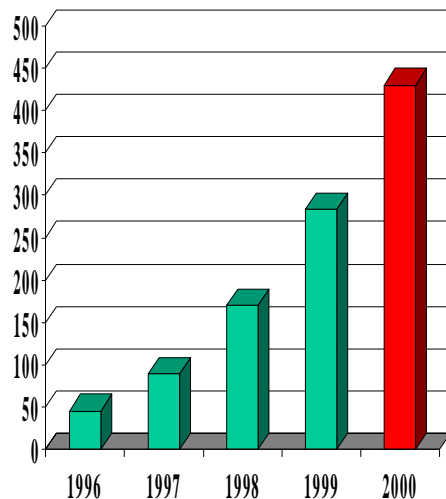
Atomic

Unit sales

Skis



Bindings



- *Alpine ski sales exceeded expectations*
 - *Increasing market share*
 - *Successful new products*
 - *Good market conditions*
- *Enhanced internal efficiency and controlled fixed costs*
- *Successful launch of Atomic Snow System technology*
 - *Alpine ski sales up by 25 %*
 - *Binding sales up by 52 %*
 - *Boot sales up by 252 %*
- *Atomic expected to maintain its good profit level in 2001*



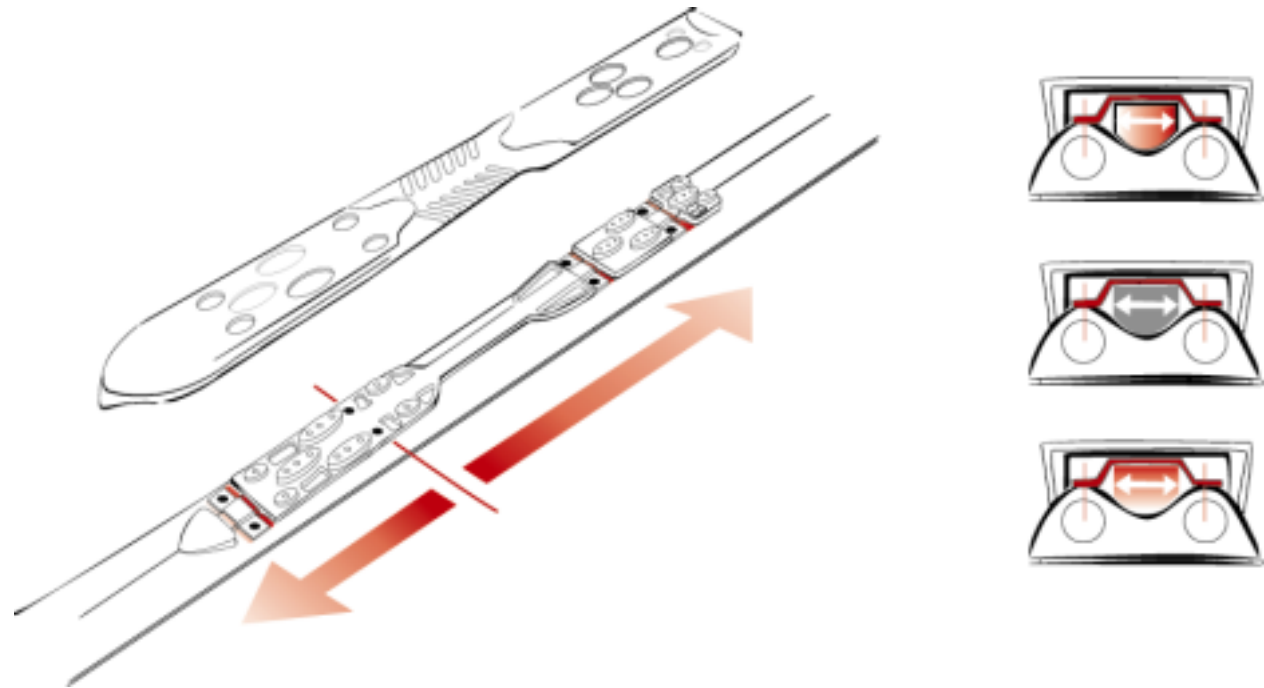


Game improvement products

Beta 4

Power channels positioned closer to the edge for higher stability and more power

Bridge guarantees the fullflex function for maximum ski performance





*Outdoor and sports
instruments*





Suunto

| | 2000 | 1999 | Ch |
|-----------|------|------|------|
| Net sales | 70.2 | 59.9 | 17% |
| EBIT | 8.2 | 3.4 | 141% |



- *Major reorganisation in 2000*
 - *New strategy based on sports-specific products*
 - *Organisation renewed*
 - *R&D strengthened significantly*
- *Several new product introductions*
 - *Metron wristop*
 - *Escape handheld device*
 - *Yachtsman and Mariner for boating*
 - *Cobra and Stinger diving computers*
- *Increased sales of key products*
 - *Diving instruments up by 80 %*
 - *Wristop computers up by 40 %*
- *In 2001 Suunto's net sales and operating profit expected to grow*





Game improvement products

Observer (Feb '01)

*40 % smaller than
current wristops*

*Altitude resolution of
1m, waterproof until
100 m*

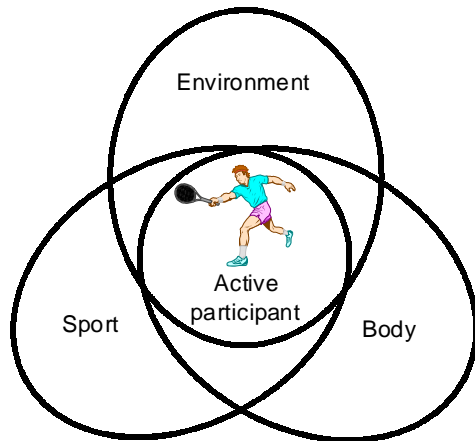
*Quick access button
tells cumulative ascent
and number of runs for
skiers*

*Titanium and stainless
steel casing for
toughest challenges*



How Suunto will grow

INFORMATION TECHNOLOGY IN SPORTS EQUIPMENT



- *Significant investments in R&D*
 - *New products/product platforms*
 - *Observer Feb '01*
 - *Co-operation with Fastrax on GPS products*
 - *Combine Suunto's knowledge in electronics with Atomic's and Wilson's knowledge in sports*
- *Increased use of Amer distribution*
 - *Austria, Sweden and Spain started, Germany next*
- *Focus on brand building*

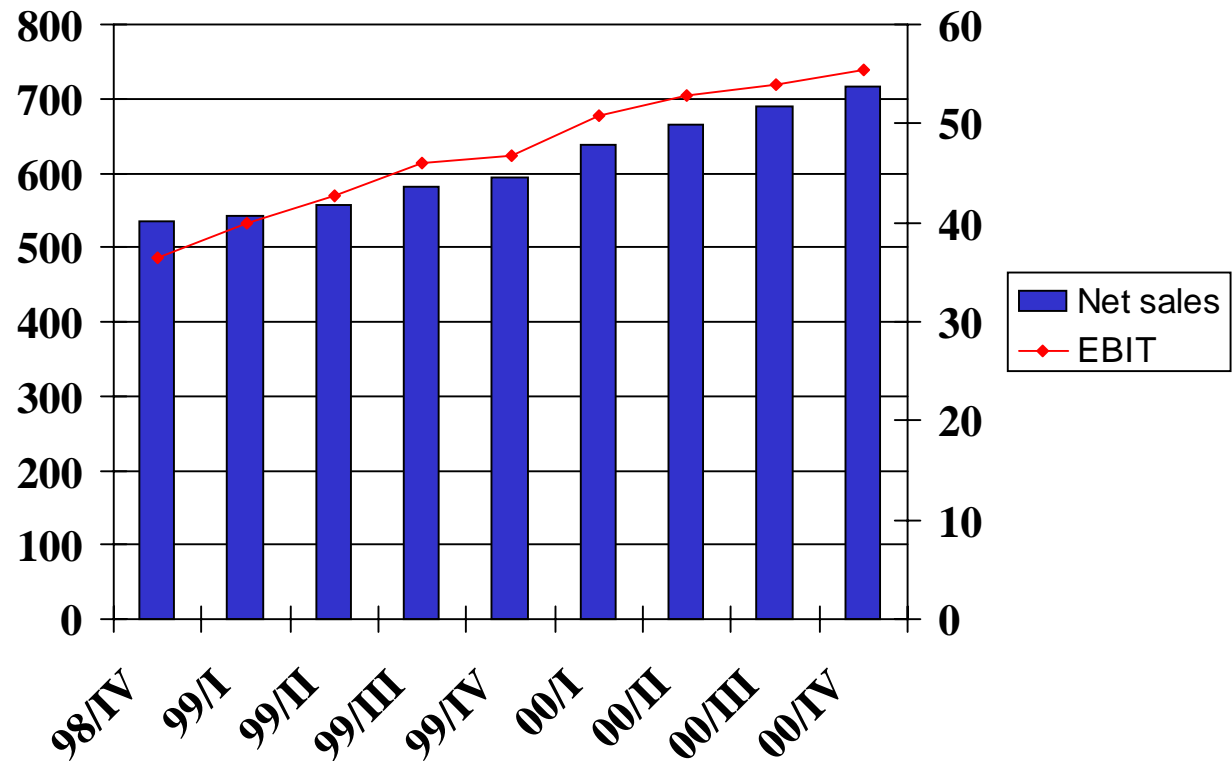




Wilson

| | 2000 | 1999 | Ch |
|------------------|--------------|-------|------------|
| Net sales | 716.3 | 593.1 | 21% |
| EBIT | 55.4 | 46.7 | 19% |

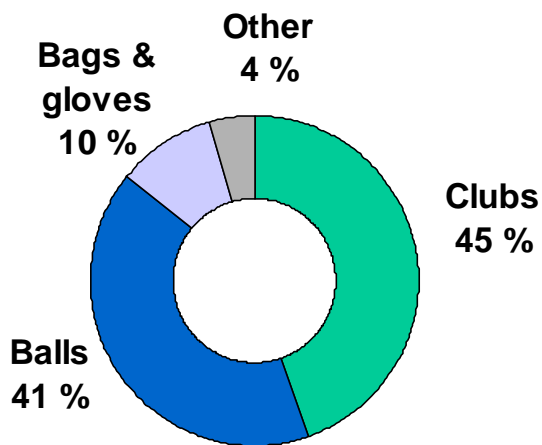
Net sales and EBIT
Rolling 12 months





Golf

| | 2000 | 1999 | Ch |
|------------------|--------------|-------|-------------|
| Net sales | 257.5 | 224,9 | 14% |
| EBIT | 13.2 | 13.9 | -5 % |



- *Global golf equipment market stabilised*
- *Competition continued to be tight especially in the US golf ball market*
- *Wilson golf clubs up, golf balls down*
- *New product introductions should help to increase sales and profitability slightly*



Game improvement products

iWound

***Injection molded
wound structure over
solid core***

***Combines the distance
and durability of a solid
ball and the feel and
spin of a wound ball***





Game improvement products

Deep Red driver

Pro Lite .480 diameter fat shaft provides lower torque for stability on off-center hits

Unique head design has a thin face that just barely conforms to USGA standards



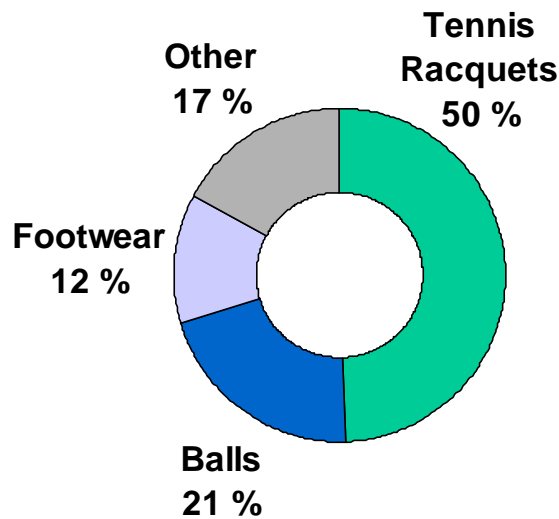
W DEEP RED
DRIVER





Racquet Sports

| | 2000 | 1999 | Ch |
|------------------|--------------|-------|------------|
| Net sales | 264.7 | 225.1 | 18% |
| EBIT | 26.6 | 24.7 | 8% |



- *Tennis market in 2000 mixed*
 - *Growth in US*
 - *Decline in Germany and Japan*
- *Wilson maintained clear lead in tennis*
 - *Growth in low price point tennis racquets indicates increased number of new players*
- *Tennis ball production outsourced for increasing price competitiveness*
- *Williams sisters' victories in Wimbledon, US Open and Olympics*
- *Slight growth foreseen in 2001*





Game improvement products

Rollers

***First tennis racquet
with moving parts***

***Maximum energy
transfer by string
movements***

***Increased power and
extended sweet spot***

***Enhanced feel &
comfort***