



2007 Financial Statements

February 6, 2008

Roger Talerio, President and CEO



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2007 in brief

- The past year was the most difficult in our recent history due to a steep decline in the demand for winter sports equipment
 - Plan published concerning significant restructuring
 - Aim to make winter sports equipment business profitable also in bad conditions
- Full-year sales EUR 1,652.0 million (EUR 1,792.7 million)
- EBIT before non-recurring expenses EUR 92.2 million (EUR 120.2 million)
- 60% of our Group's business grew by 10% on average
 - Sales of apparel and footwear, fitness equipment and sports instruments continued solid growth
- Business environment continues to be challenging
 - Uncertainty of economic trends, particularly in North America, has increased
 - This winter's favorable snow conditions in key market areas has not yet translated into expected demand for equipment
- Changes in Amer Sports ownership



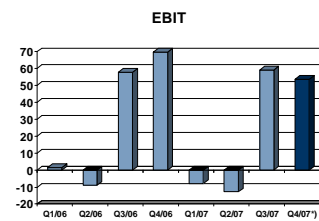
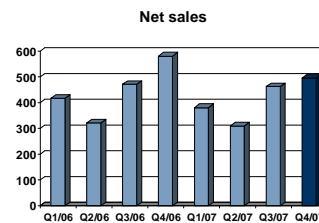
New segment reporting

- Winter and Outdoor     
 - Winter Sports Equipment (Salomon winter sports equipment and Atomic)
 - Apparel and Footwear (Salomon apparel and footwear and Arc'teryx)
 - Cycling (Mavic)
 - Sports Instruments (Suunto)
- Ball Sports 
 - Racquet Sports
 - Team Sports
 - Golf
- Fitness 
 - Fitness Equipment
- Group's geographical segments unchanged: Americas; EMEA; and Asia Pacific



Q4 summary

- Net sales decreased 11% in local currencies to EUR 497.1 million
 - Winter and Outdoor -20%: driven by winter sports equipment; Suunto, Mavic and apparel & footwear developed well
 - Fitness +13%: strong demand for new Precor consumer and commercial products
 - Ball Sports +4%: sales were driven by [K]Factor racket line
- EBIT before non-recurring items was 53.7 million (EUR 69.7 million)
- Non-recurring items related to winter sports equipment reorganization were EUR 42.7 million



*) Before non-recurring items



Profit and loss statement

MEUR

	Q4/07	Q4/06	Ch %	2007	2006	Ch %
Net sales	497.1	581.6	-15	1,652.0	1,792.7	-8
EBIT before non-recurring items	53.7	69.7	-23	92.2	120.2	-23
Non-recurring items	-42.7	-		-42.7	-	
EBIT	11.0	69.7	-84	49.5	120.2	-59
Net financials	-9.3	-5.3	-75	-24.9	-23.6	-6
EBT	1.7	64.4	-97	24.6	96.6	-75
Taxes	-0.4	-17.4		-6.1	-26.1	
Net result	1.3	47.0	-97	18.5	70.5	-74
EPS	0.02	0.65		0.25	0.98	
EPS before non-recurring items	0.47			0.70		



Breakdown of net sales

MEUR

	Q4/07	Q4/06	Ch %	Ch %*)	2007	2006	Ch %	Ch %*)
Winter and Outdoor	304.9	387.1	-21	-20	830.1	947.5	-12	-11
Ball Sports	107.0	111.5	-4	4	530.9	569.6	-7	-1
Fitness	85.2	83.0	3	13	291.0	275.6	6	14
Total	497.1	581.6	-15	-11	1,652.0	1,792.7	-8	-4

Breakdown of EBIT

MEUR

	Q4/07	Q4/06	Ch %	Ch %*)	2007	2006	Ch %	Ch %*)
Winter and Outdoor	35.2	56.3	-37	-38	20.9	47.2	-56	-57
Ball Sports	8.0	5.2	54	58	48.2	54.6	-12	-5
Fitness	13.0	12.7	2	13	37.2	34.8	7	17
Headquarters	-2.5	-4.5	44	44	-14.1	-16.4	14	14
Non-recurring expenses	-42.7	-			-42.7	-		
Total	11.0	69.7	-84	-84	49.5	120.2	-59	-57

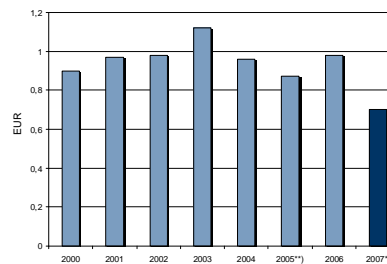
*) Change % in local currencies



Key ratios

	31.12.2007	31.12.2006
Net debt	588.2	585.4
Net cash flow from operating activities after interest and taxes	58.1	45.5
Equity ratio, %	31.0	33.6
Gearing, %	115	105

EPS



*) Before non-recurring items

***) Pro forma



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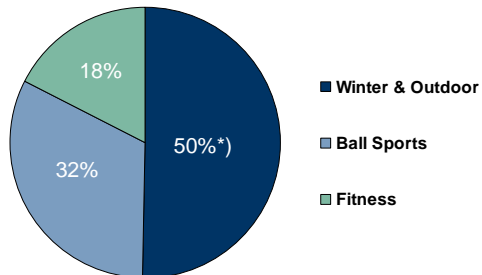


Business segments



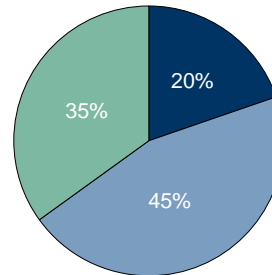
New segment information

Net sales 2007



*) Winter Sports Equipment 24%

EBIT 2007**)



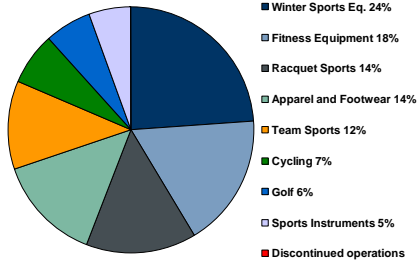
***) Before non-recurring items



Business area information

60% of our Group's business grew by 10% on average

Net sales



	2007	2006	Ch %	Ch %*)
Winter and Outdoor				
Winter Sports Equipment	394.2	544.3	-28	-26
Apparel and Footwear	229.4	188.8	22	24
Cycling	114.1	107.8	6	8
Sports Instruments	90.7	81.3	12	15
Discontinued operations	1.7	25.3	-93	-93
Ball Sports				
Racquet Sports	236.0	235.3	0	5
Team Sports	195.5	219.6	-11	-3
Golf	99.4	114.7	-13	-9
Fitness				
Fitness Equipment	291.0	275.6	6	14
TOTAL	1,652.0	1,792.7	-8	-4

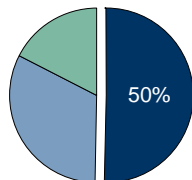
*) Change % in local currencies



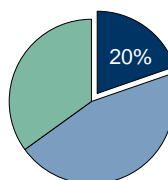
Winter and Outdoor



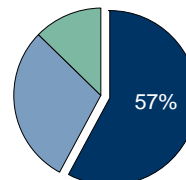
Net sales



EBIT



Personnel

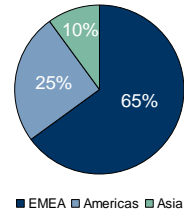




Winter and Outdoor

- Net sales decreased 11% in local currencies (Q4/07: -20%)
- Winter Sports Equipment -26% (Q4/07: -31%)
- Apparel and Footwear +24% (Q4/07: +14%)
 - Fastest growth in trail running footwear
- Cycling +8% (Q4/07: +4%)
 - Good growth in high-end components
- Sports Instruments +15% (Q4/07: +14%)
 - Sales were fueled by successful expansion of the training category

Net sales by geographical area



MEUR7	Q4/07	Q4/06	Ch %	Ch %*)	2007	2006	Ch %	Ch %*)
Net sales	304.9	387.1	-21	-20	830.1	947.5	-12	-11
EBIT	35.2	56.3	-37	-38	20.9	47.2	-56	-57

*) Change % in local currencies



Winter and Outdoor outlook 2008

- Sales and EBIT are expected to improve
 - Favorable development of sports instruments, cycling and footwear and apparel is expected to continue
 - It is too early to predict the development of winter sports equipment sales
 - As a result of previously announced initiatives and plans, the performance of Winter Sports Equipment is expected to improve in 2008; significant improvement in profitability is expected for 2009

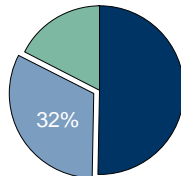


Ball Sports

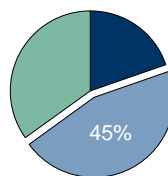
Wilson



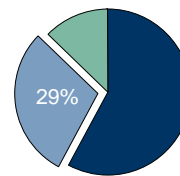
Net sales



EBIT



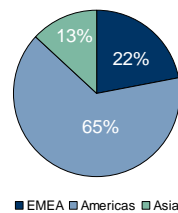
Personnel



Ball Sports

- Net sales decreased 1% in local currencies (Q4/07: +4%)
- Racquet Sports +5% (Q4/07: +11%)
 - Sales driven by the 2007 introduction of [K]Factor
- Team Sports -3% (Q4/07: +1%)
 - Softening market conditions in baseball equipment
- Golf -9% (Q4/07: -6%)
 - Initiatives were executed to improve profitability
 - outsourcing of remaining golf ball production
 - implementing new business model in Japan

Net sales by geographical area



■ EMEA ■ Americas ■ Asia

MEUR	Q4/07	Q4/06	Ch %	Ch %*)	2007	2006	Ch %	Ch %*)
Net sales	107.0	111.5	-4	4	530.9	569.6	-7	-1
EBIT	8.0	5.2	54	58	48.2	54.6	-12	-5

*) Change % in local currencies



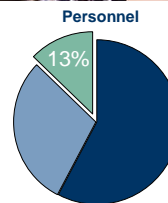
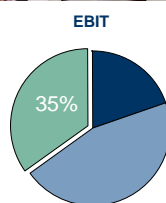
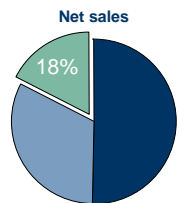
Ball Sports outlook 2008

- Sales are expected to grow slightly, and profitability is expected to improve
 - Favorable development of Racquet Sports is forecast to continue
 - Sales and volume of Team Sports are expected to grow slightly
 - Golf will be in the black in 2008
- However, economic development in North America remains a factor of uncertainty in the outlook



Fitness

PRECOR®

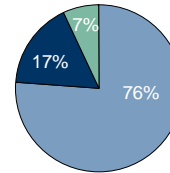




Fitness Equipment

- Net sales increased 14% in local currencies (Q4/07: +13%)
- Record amount of new products
- Continued healthy demand in North America
 - Increased penetration in major club chains
 - Market share gains in core product categories
- Internationally, Precor extended its share of the important hospitality market with exclusive sales to Hilton hotels worldwide
- In the consumer market, Precor continued to record above-market growth driven by the introduction of new lines of ellipticals and treadmills

Net sales by geographical area



■ Americas ■ EMEA ■ Asia

MEUR	Q4/07	Q4/06	Ch %	Ch %*)	2007	2006	Ch %	Ch %*)
Net sales	85.2	83.0	3	13	291.0	275.6	6	14
EBIT	13.0	12.7	2	13	37.2	34.8	7	17

*) Change % in local currencies



Fitness outlook 2008

- Precor is expected to continue to grow faster than the fitness market
 - New products will accelerate its growth and positioning both in the commercial and consumer markets
- However, economic development in North America remains a factor of uncertainty in the outlook



Outlook



Full-year outlook 2008

- Amer Sports business environment will be challenging this year
- North American consumer demand is weakening
- Favorable snow conditions in key market areas have not yet translated into expected demand for winter sports equipment



Strategic initiatives announced in Q4/07

- Reorganization of loss-making winter sports equipment business: introduction of new cost-saving plan and new industrial structure
 - Industrial production of winter sports equipment will be separated from the Salomon and Atomic brand organizations
 - Manufacturing of skis is planned to end in France, as is the manufacturing of ski boots in Austria
 - Purchasing and sourcing activities will be further consolidated
 - Labor negotiations with employees started
 - Approximately 400 positions globally are planned to be reduced in 2008
 - One-time cost is EUR 42.7 million in Q4/2007
 - Annual cost-savings of EUR 20 million in 2009
- New commercial subsidiary in Shanghai, China
- New Amer Sports UK & Ireland office in England and consolidated operations in Italy
- New brand stores in France, Austria and Canada



Guidance 2008

- Amer Sports 2008 net sales are expected to increase approximately 5% in local currencies
- It is estimated that Amer Sports EBIT will amount to EUR 100-130 million
 - Comparison EBIT for 2007 excluding non-recurring items amounted to EUR 92.2 million
- Earnings per share coming in at EUR 0.75-1.00
 - Comparison earnings for 2007 excluding non-recurring items was EUR 0.70
- Estimate is based on a dollar-euro exchange rate of 1.47
- Company will aim to specify its guidance further during Q2/08



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