




Leading Supplier of Sporting Goods Equipment with Global Brands

Results for the 2001 Financial Year
Roger Talermo, CEO

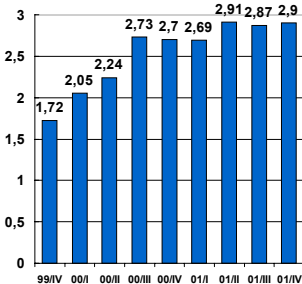


Highlights

	2001	2000	Ch
Net sales (MEUR)	1099.8	1086.6	+ 1%
EBIT (MEUR)	98.6	94.9	+ 4%
EPS (EUR)	2.90	2.70	+ 7%

EPS
Rolling 12 months (EUR)



Year	EPS (EUR)
99/IV	1.72
00/I	2.05
00/II	2.24
00/III	2.73
00/IV	2.7
01/I	2.69
01/II	2.91
01/III	2.87
01/IV	2.9



Year 2001 in brief

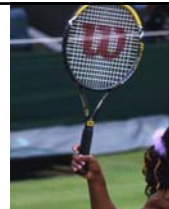


- *Despite a very challenging year, Amer Group continued to make good progress*
 - *Record profits for Winter Sports and Team Sports*
 - *Suunto's progress rapid*
 - *Golf not able to achieve its targets, reports a loss*
- *Q4 somewhat affected by US market distortions*
- *Proposed dividend 1.10 EUR/share*



Financial review

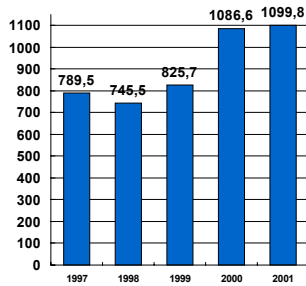
Pekka Paalanne
CFO





Profit and loss statement - FY

Net Sales 1997-2001 (MEUR)

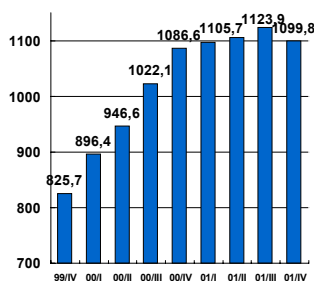


	2001	2000	%
Net sales	1099.8	1086.6	1%
EBIT	98.6	94.9	4%
- Net financials	-9.3	-17.4	- 47%
EBT	89.3	77.5	15%
Extraordinary	-	-	-
Taxes	-20.5	-11.6	
NET	68.5	65.8	4%
EPS	2.90	2.70	7%



Profit and loss statement – Q4

Net Sales Rolling 12 months (MEUR)



	2001 Q4	2000 Q4	%
Net sales	244.5	268.6	-9% (-6%)*
EBIT	17.0	18.2	-7% (-5%)*
- Net financials	-1.5	-4.6	- 67%
EBT	15.5	13.6	14%
Extraordinary	-	-	-
Taxes	-3.6	-2.0	
NET	11.6	11.5	1%
EPS	0.50	0.47	6%

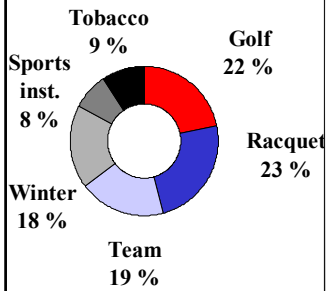
*Excluding Teletekno



Net sales - FY

Comparable net sales
up by 3 %

Divisional breakdown



	2001	2000	%
<i>Net sales</i>	1099.8	1086.6	1%
<i>Racquet</i>	264.8	264.7	0%
<i>Golf</i>	235.9	257.5	- 8%
<i>Team</i>	204.7	194.1	5%
<i>Winter</i>	199.3	177.0	13%
<i>Sports Instr.</i>	83.4	70.2	19%
<i>Tobacco</i>	103.9	95.4	9%
<i>Sold op's</i>	7.8	27.7	



Net sales – Q4

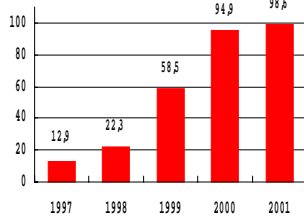
	2001 Q4	2000 Q4	%
<i>Net sales</i>	244.5	268.6	-9%
<i>Racquet</i>	48.2	51.4	-6%
<i>Golf</i>	38.0	46.0	-17%
<i>Team</i>	41.9	48.8	-14%
<i>Winter</i>	68.2	68.7	-1%
<i>Sports instr.</i>	22.1	20.2	9%
<i>Tobacco</i>	26.1	26.1	0%
<i>Sold op's</i>	-	7.4	



EBIT – FY

EBIT
up by 4 %

1997-2001 (MEUR)

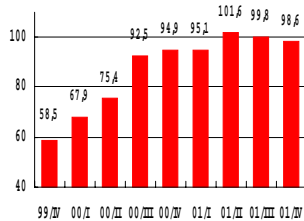


	2001	2000	%
EBIT	98.6	94.9	4%
Racquet	26.1	26.6	-2%
Golf	-3.3	13.2	
Team	24.2	15.6	55%
Winter	40.2	38.3	5%
Sports Instr.	10.1	8.2	23%
Tobacco	9.6	9.3	3%
Sold operations	0.7	2.1	
HQ	0.3	-8.8	
Goodwill	-9.3	-9.6	



EBIT – Q4

EBIT
Rolling 12 months (MEUR)



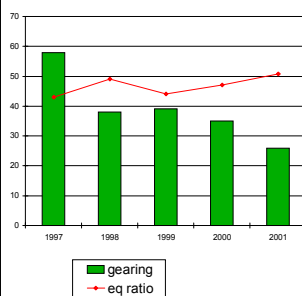
	2001 Q4	2000 Q4	%
EBIT	17.0	18.2	-7%
Wilson	0.6	3.8	-84%
Winter sports	16.8	18.1	-7%
Sports instr.	2.2	2.0	10%
Tobacco	2.1	2.4	-13%
Sold operations	-	0.3	
HQ	-2.4	-5.9	
Goodwill	-2.3	-2.5	



Balance Sheet

Share buy-back: currently 968,300 in treasury

Equity ratio and gearing (%)

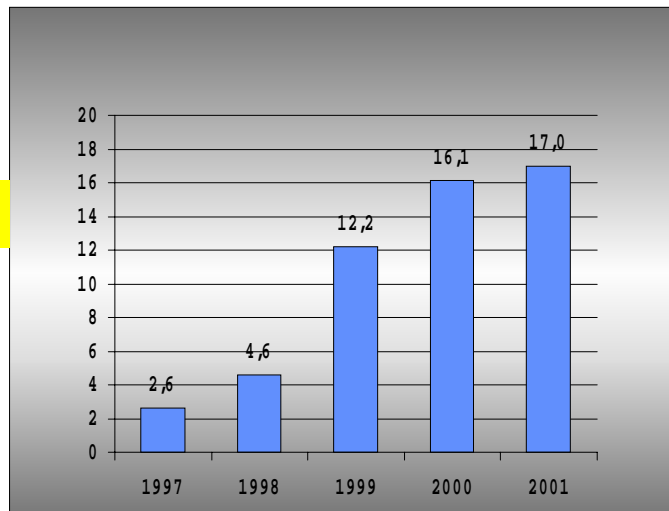
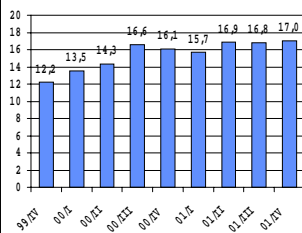


	2001	2000
Fixed assets	435.8	448.6
Inventories	155.2	161.3
Receivables	282.4	282.0
Cash etc.	28.5	40.6
Equity	469.3	448.8
Int. bearing debt	143.0	195.2
- long term	73.4	127.6
- short term	69.6	67.6
Acct payable	75.6	78.5
Other liabilities	214.0	210.0
Total	901.9	932.5



ROCE 1997-2001

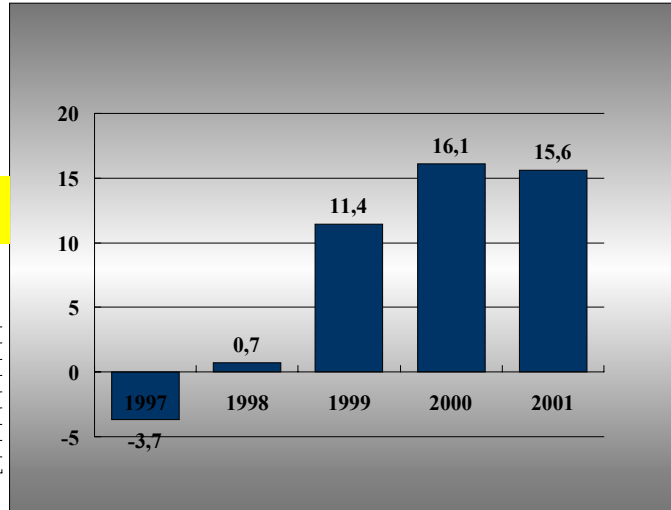
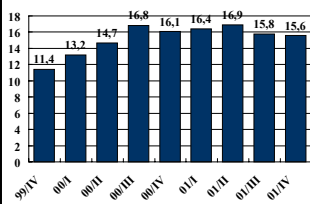
ROCE
Rolling 12 mths





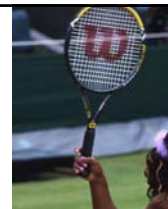
ROE 1997-2001

ROE
Rolling 12 mths



Business review

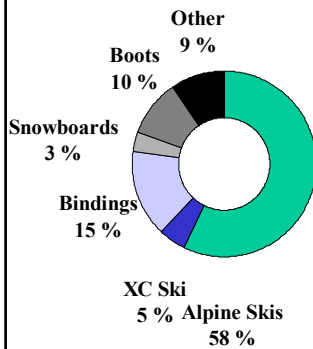
Roger Talerio
CEO





Winter sports

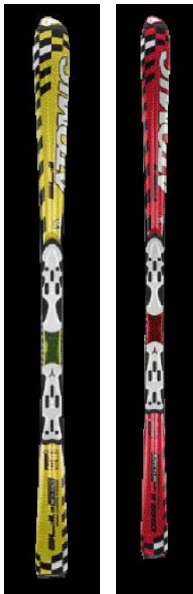
	2001	2000	Ch
Net sales	199.3	177.0	13%
EBIT	40.2	38.3	5%



- **Another record year for the Winter Sports**
 - Operating profit up by 5% despite increased Investments in R&D and marketing
 - New logistics center and new R&D center in Altenmarkt
- **Atomic growth exceeds the market growth**
 - Alpine skis up by 8%, Binding 13% and boots 56%
 - Fastest growth in North America (28%)
- **Atomic is expected to maintain its good profit levels in 2002**



Game improvement products



SUUNTO

Sports Instruments

	2001	2000	Ch
Net sales	83.4	70.2	19%
EBIT	10.1	8.2	23%

- *Fastest growth in key product categories*
 - *Wristop computers up by 39%*
 - *Diving instruments up by 25%*
- *Several new product introductions*
 - *Observer -series*
 - *M9 in sailing*
 - *G9 in golf*
 - *X6 in cross sports*
 - *Vytec in diving*
- *Replacing luck concept launched*
- *In 2002 net sales and operating profit expected to continue to grow*



SUUNTO

Game improvement products

M9



G9



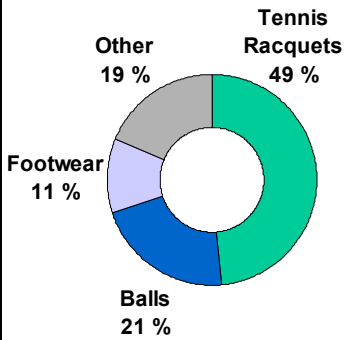
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Racquet Sports

	2001	2000	Ch
Net sales	264.8	264.7	0%
EBIT	26.1	26.6	-2%



- *Wilson retained its clear lead in tennis equipment*
 - *Tennis rackets 33%*
 - *T-balls 22%*
- *Improvement in profitability hindered by*
 - *Decline in high price point tennis racquets*
 - *Production capacity issues in new Thai T-ball source factory*
- *Triad and Double-core launches well received*
- *Expected to improve its sales and profitability in 2002*



Game improvement products

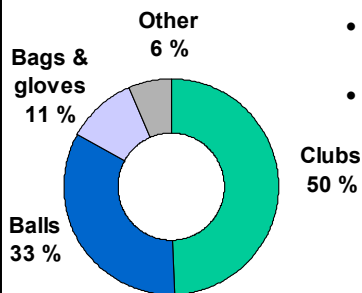
TRIAO
TECHNOLOGY





Golf

	2001	2000	Ch
Net sales	235.9	257.5	-8%
EBIT	-3.3	13.2	



- *Weak performance due to lost sales and margin in golf balls*
 - *Global golf ball mkt share declined to 7%*
- *Full set of Deep Red clubs introduced during 2001*
 - *Mkt share stable at 5%*
- *True ball launch in Orlando well received*
- *Target: return to profitability in 2002 through cost-cutting and reallocated marketing spend*



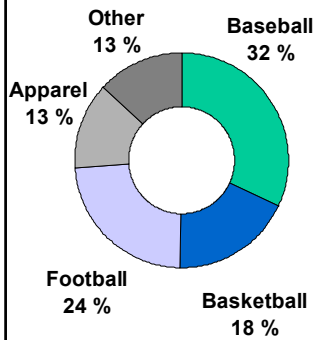
Game improvement products





Team Sports

	2001	2000	Ch
Net sales	204.7	194.1	5%
EBIT	24.2	15.6	55%



- Improved its already strong market position in US
- Profitability improved due to
 - Better mix
 - Efficient sourcing
- Wilson has increased its number of major team sport association and league adoptions in the US
- Positive development continues



Game improvement products



Tobacco

	2001	2000	Ch
Net sales	103.9	95.4	9%
EBIT	9.6	9.3	3%

- *Continued strength in Finland*
 - *Cigarette mkt share 75%*
 - *First full year of Swedish Match agreement resulted in cigar market share of 57%*
- *Total of 415.1 MEUR of exise tax paid*
- *Stable outlook*

Volvo Ocean Race





Prospects for 2002

- *Outlook cautiously optimistic*
 - *Uncertainty relating to general economic conditions remains*
- *Amer Group's objective is to deliver a strong performance in 2002*
- *Amer's operations are balanced by the wide portfolio of sports and geographical diversity*



Amer Group Target



*Amer intends to become
the leading sporting goods equipment
company by 2004*