



Interim Report H1/07

August 9, 2007

Roger Talermo, President and CEO



Q2 in brief

- All businesses except winter sports equipment developing as expected
- Winter sports equipment pre-orders for 2007/08 season weaker than expected
 - Sales decline is now expected to be in excess of 20%
- Net sales at last year's level in local currencies
 - Currencies reduced net sales by 5%
- EBIT declined to EUR -12.8 million (Q2/06: EUR -9.0 million)
- New guidance
 - Full-year EBIT is not expected to reach last year's level
 - Winter sports equipment EBIT will be negative
- Previous guidance: Amer Sports net sales are expected to decline slightly in 2007 but EBIT is estimated to reach the previous year's level



Profit and loss statement

MEUR

	Q2/07	Q2/06	Ch %	1-6/07	1-6/06	Ch %	2006
Net sales	310.3	321.8	-4	692.1	739.2	-6	1,792.7
EBIT	-12.8	-9.0		-20.6	-7.4		120.2
Net financials	-1.1	-6.4		-7.8	-11.3		-23.6
EBT	-13.9	-15.4		-28.4	-18.7		96.6
Taxes	3.5	4.6		7.1	5.6		-26.1
Net result	-10.4	-10.8		-21.3	-13.1		70.5
EPS	-0.15	-0.16		-0.30	-0.19		0.98



Breakdown of net sales

MEUR

	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	Ch %*)	2006
Salomon	73.0	76.4	-4	-3	183.5	199.7	-8	-6	661.4
Wilson	150.4	159.5	-6	-1	314.0	337.8	-7	-1	569.6
Precor	59.7	59.3	1	7	133.5	132.2	1	8	275.6
Atomic	4.8	5.6	-14	-11	17.3	29.3	-41	-40	204.8
Suunto	22.4	21.0	7	9	43.8	40.2	9	12	81.3
Total	310.3	321.8	-4	1	692.1	739.2	-6	-2	1,792.7

*) Change % in local currencies

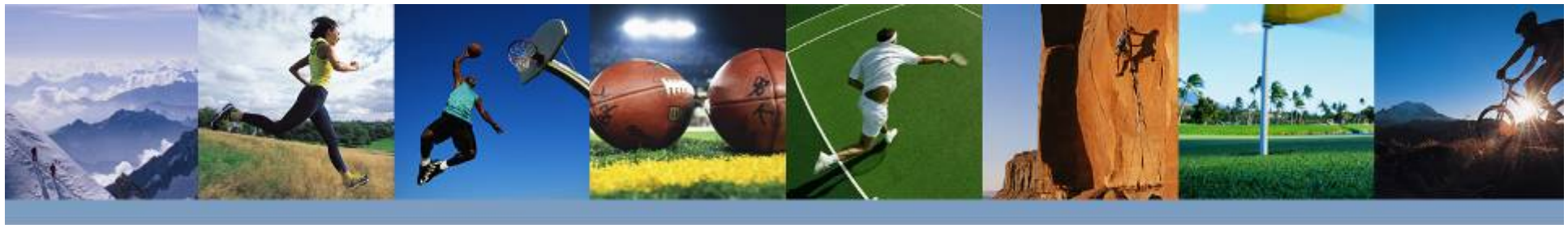


Breakdown of EBIT

MEUR

	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	Ch %*)	2006
Salomon	-19.1	-17.9	-7	-9	-41.7	-40.3	-3	-7	23.6
Wilson	15.0	17.2	-13	-7	34.8	41.5	-16	-10	54.6
Precor	6.2	4.1	51	61	16.1	16.1	0	9	34.8
Atomic	-11.1	-12.2	9	8	-24.4	-21.6	-13	-16	16.6
Suunto	1.4	3.7	-62	-61	2.9	4.8	-40	-36	7.0
HQ	-5.2	-3.9	-33	-33	-8.3	-7.9	-5	-5	-16.4
Total	-12.8	-9.0	-42	-32	-20.6	-7.4			120.2

*) Change % in local currencies



Business Segments



Wilson

- H1/07 net sales on last year's level in local currencies (Q2/07: -1%)
 - Racquet Sports +6%
 - Team Sports -4%
 - Golf -9%
- Investments in marketing and IT system upgrades increased costs
- Wilson's result is expected to improve in H2
- NCAA basketball contract renewed
- Federer and Venus Williams gained victories at Wimbledon

**Padraig's 1st.
Wilson's 59th.**
Padraig Harrington and Wilson Staff
2007 Open Champions

Padraig's first major is the 59th won with Wilson irons, more than any other iron in history.
How many were won with your irons?

Padraig scored the first major by using Corvoche with his Wilson Staff equipment (clubs, bag, socks, gloves, shoes, sunglasses).
He is the first European to win the Open Championship since 1992.
When it asks who will win the 2007 Open Championship?
At Corvoche:
We used to play!
Congratulations Padraig on the first of many.

Wilson Staff
Learn more at wilsonstaff.com

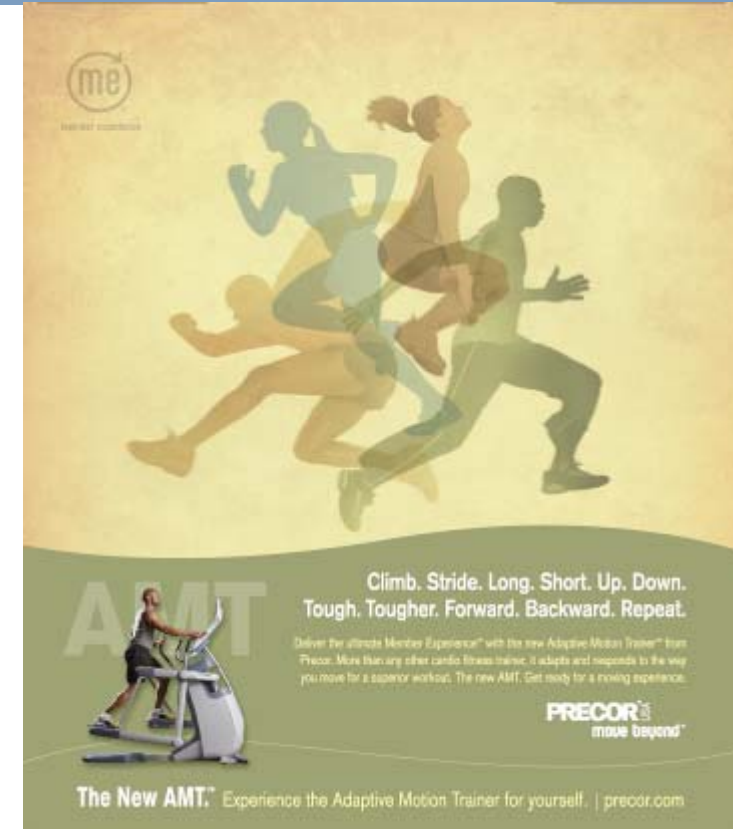
MEUR	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	Ch %*)	2006
Net sales	150.4	159.5	-6	-1	314.0	337.8	-7	-1	569.6
EBIT	15.0	17.2	-13	-7	34.8	41.5	-16	-10	54.6

*) Change % in local currencies



Precor

- H1/07 net sales increased 8% in local currencies (Q2/07: +7%)
- Continued success in both North American Commercial and Consumer markets
 - Agreements with 24 Hour Fitness and SATS
 - Product launches building momentum
- The new AMT® is generating strong demand
- A line of three new treadmills launched for consumer market



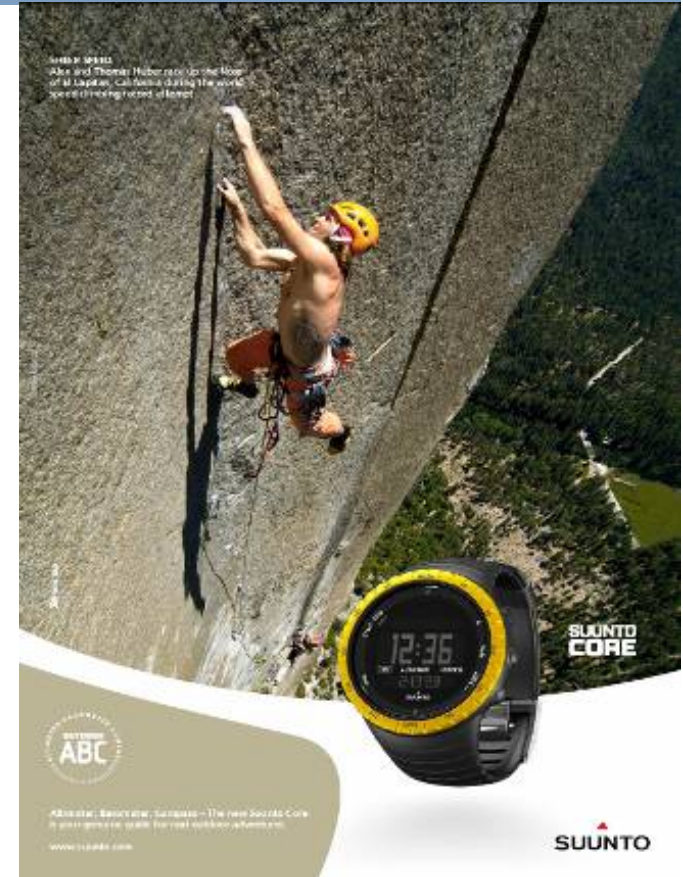
MEUR	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	Ch %*)	2006
Net sales	59.7	59.3	1	7	133.5	132.2	1	8	275.6
EBIT	6.2	4.1	51	61	16.1	16.1	0	9	34.8

*) Change % in local currencies



Suunto

- H1/07 net sales increased 12% in local currencies (Q2/07: +9%)
 - Wristop computers +29% boosted by new Training product line
 - Diving instruments -4%
- Diving instruments and wristop computers accounted for 69% (70%) of net sales
- New outdoor product line introduced



MEUR	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	CH %*)	2006
Net sales	22.4	21.0	7	9	43.8	40.2	9	12	81.3
EBIT	1.4	3.7	-62	-61	2.9	4.8**)	-40	-36	7.0

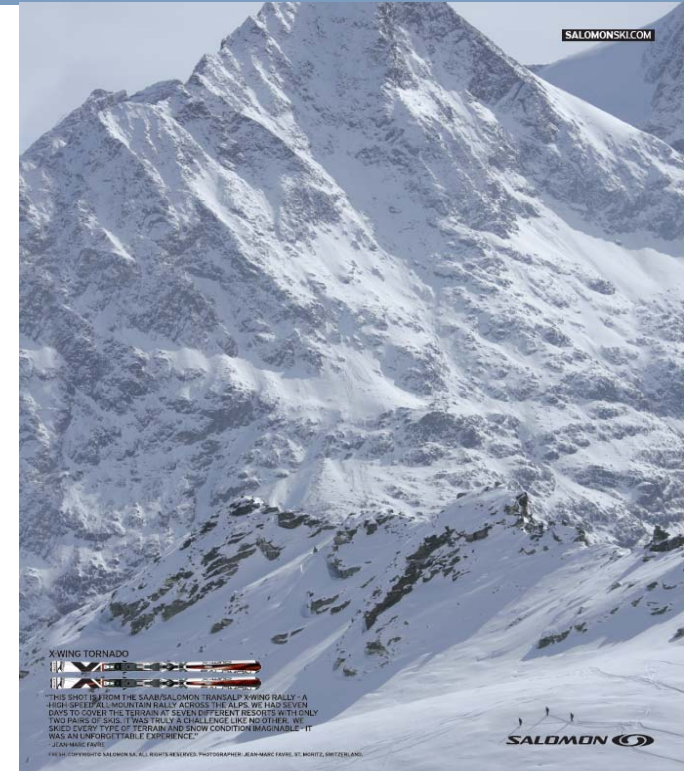
*) Change % in local currencies

***) EBIT for 1-6/06 includes an insurance payment of EUR 2.0 million



Salomon

- H1/07 net sales declined 6% in local currencies (Q2/07: -3%)
 - Winter Sports Equipment -37%
 - Apparel & Footwear +24%
 - Mavic +7%
- Strong development of Apparel & Footwear and Mavic sales continued
- Winter sports equipment pre-orders for 2007/08 season clearly weaker than expected
 - Winter sports equipment sales decline is now expected to be approx. 20%
 - Market share is expected to be gained in ski boots and XC skis
 - Market share in alpine skis and bindings expected to remain unchanged
- Measures to improve profitability are taken



MEUR	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	Ch %*)	2006
Net sales	73.0	76.4	-4	-3	183.5	199.7	-8	-6	661.4
EBIT	-19.1	-17.9	-7	-9	-41.7	-40.3	-3	-7	23.6

*) Change % in local currencies



Atomic

- H1/07 net sales declined 40% in local currencies (Q2/07: -11%)
- Winter sports equipment pre-orders for 2007/08 season weaker than expected
 - Winter sports equipment sales decline is now expected to be in excess of 20%
 - Market share is expected to be gained in ski boots and XC equipments
 - Market share in alpine skis and bindings is expected to remain unchanged
- Measures to improve profitability continue



MEUR	Q2/07	Q2/06	Ch %	Ch %*)	1-6/07	1-6/06	Ch %	CH %*)	2006
Net sales	4.8	5.6	-14	-11	17.3	29.3	-41	-40	204.8
EBIT	-11.1	-12.2	9	8	-24.4	-21.6	-13	-16	16.6

*) Change % in local currencies

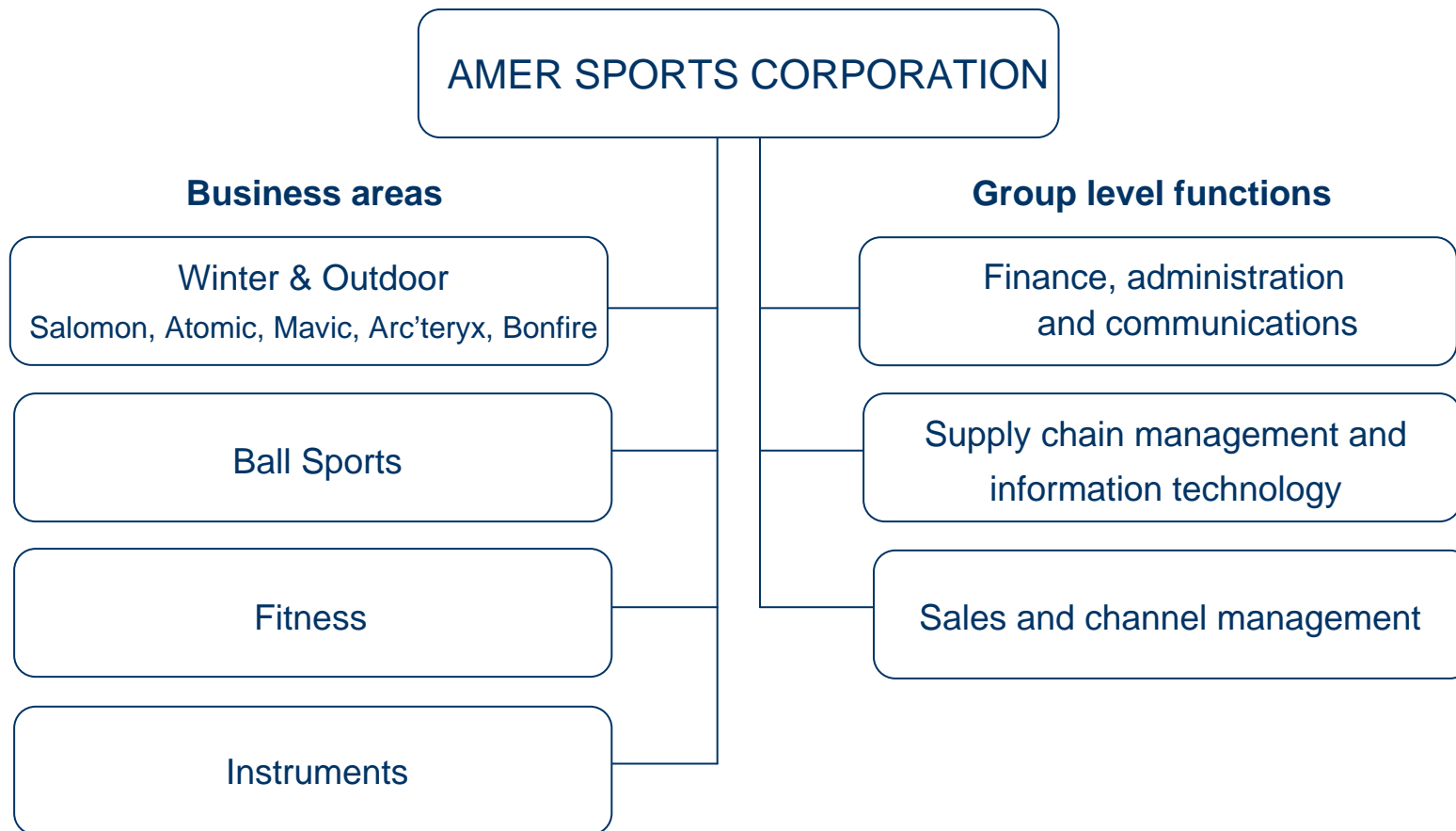


Strategic focus going forward

- Winter sports equipment
 - Measures to improve profitability have been taken
 - More efficient cost structures and improved sourcing
 - Enhanced product lines, tightened cooperation and leveraged industrial synergies
 - Strong focus on product development
 - Determined actions to adapt business model for future business success



New organization





Outlook



Full-year outlook 2007 and guidance

- EBIT is not expected to 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
- Other business segments expected to develop positively
- Previous guidance, April 25, 2007
 - Amer Sports net sales are expected to decline slightly in 2007 but EBIT is estimated to reach the previous year's level



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