Summary of Q1 2016

• NET SALES 69.7 MEUR (73.9)
  • With comparable exchange rates sales down 4 %
• FULL YEAR GUIDANCE UNCHANGED
  • Full year net sales and comparable operating profit expected to be above 2015 levels
• FINANCIAL POSITION STABLE
  • There has been no material change in the Group’s financial position since the end of the financial year 2015
• HALF-YEAR FINANCIAL REPORT PUBLISHED JULY 22, 2016
  • The Group releases a Trading Report for the first and third quarter of the year
Net Sales

- **Q1 NET SALES 69.7 MEUR (-6%)**
  - Changes in FX rates explain approximately 1.0 MEUR. With comparable FX sales -4%
  - Short winter season burdened winter fishing and winter sport sales
  - Summer fishing sales started well already in the first quarter
  - In Russia the business environment continued to be challenging
Q1 Net Sales – Geographical Areas

- **NORTH AMERICA**
  - Comparable net sales -8%
  - Mild winter and short ice fishing season
  - The US retail scene witnessed some turmoil

- **NORDICS**
  - Comparable net sales -9%
  - Sales grew in Finland boosted by hunting
  - In Norway and Sweden sales down due to timing issues

- **REST OF EUROPE**
  - Comparable net sales +2%
  - The Russian situation burdens sales
  - Mostly conservative growth in the rest of the region

- **REST OF THE WORLD**
  - Comparable net sales -1 %
  - South-Africa showed strongest growth in sales
  - Many countries suffering from slow market situation

Q1 2016
Net Sales – Product Segments

- GROUP PRODUCTS 47.2 MEUR (-7%)
  - Comparable net sales -7 %
  - Lower sales in North America

- THIRD PARTY PRODUCTS 22.5 MEUR (-3%)
  - Comparable net sales +1%
  - Third party hunting sales up in the Nordic and the Rest of Europe
END OF PRESENTATION
APPENDICES
Shares and Shareholders

SHARE RELATED DATA (3/2016)
- Market capitalization  172,5 MEUR
- 12-month high/low  6.00/4.57 EUR
- All-time high/low  8.40/2.50 EUR

MAJOR SHAREHOLDERS (3/2016)
- VMC Holdings  38%
- Sofina  19%
- Nordea Funds  11%
- Odin Funds  4%
- State Pension fund  3%
- Shimano  2%
- Taaleritehdas funds  2%
- Ilmarinen  1%
- Tapiola Funds  1%
- Evli Funds  0.4%

Own shares: 677 208 shares (1.7%)

RAPALA VMC CORP.