



RAPALA VMC CORPORATION Q3 2017

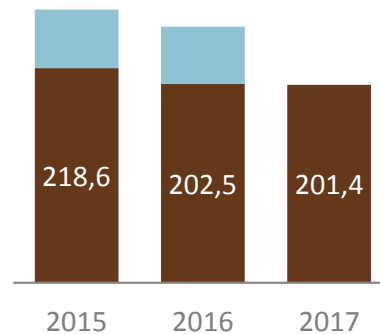
September 27, 2017

RAPALA VMC CORP.

Summary of Q1-Q3 2017

- NET SALES 201.4 MEUR (202.5) (-1%)
 - With comparable exchange rates sales down 2%
- FULL YEAR OUTLOOK UNCHANGED FROM H1/2017
 - Full year net sales expected to be around last year's level and comparable operating profit to be clearly below last year's level.
- STRATEGY EXECUTION DEVELOPING WELL WITH VARIOUS INITIATIVES ONGOING
 - Changes in management organization in 3rd quarter to boost strategy execution
 - Investment to supply chain management yielding results and inventory levels continued to decrease in Q3
 - More on updated strategy will be elaborated in a capital markets day organized in H1 of 2018

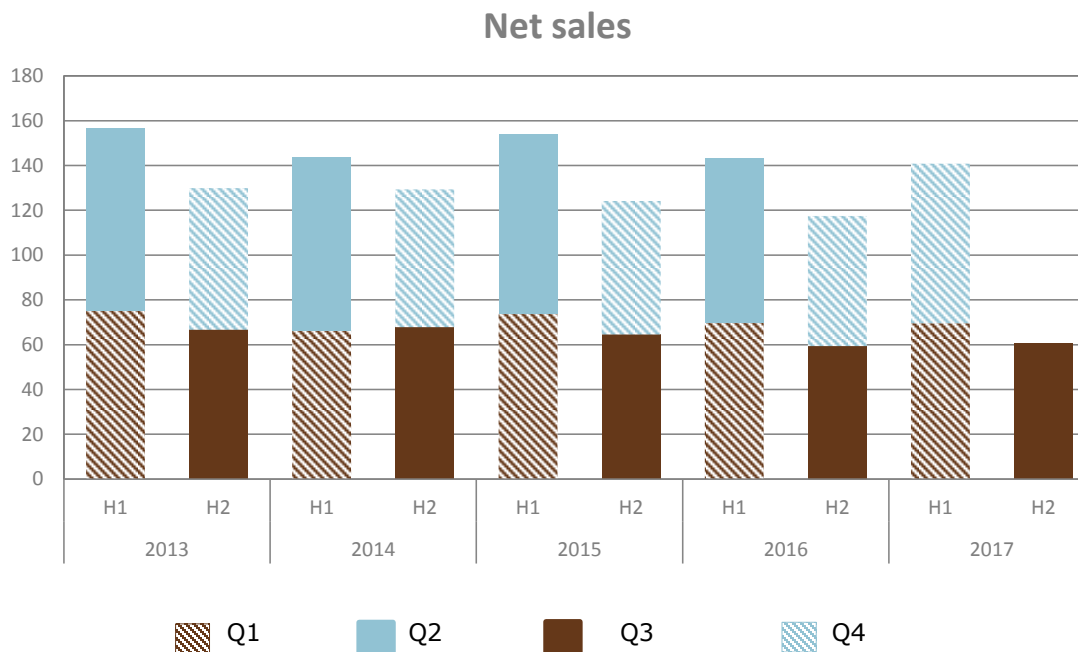
Net sales, MEUR



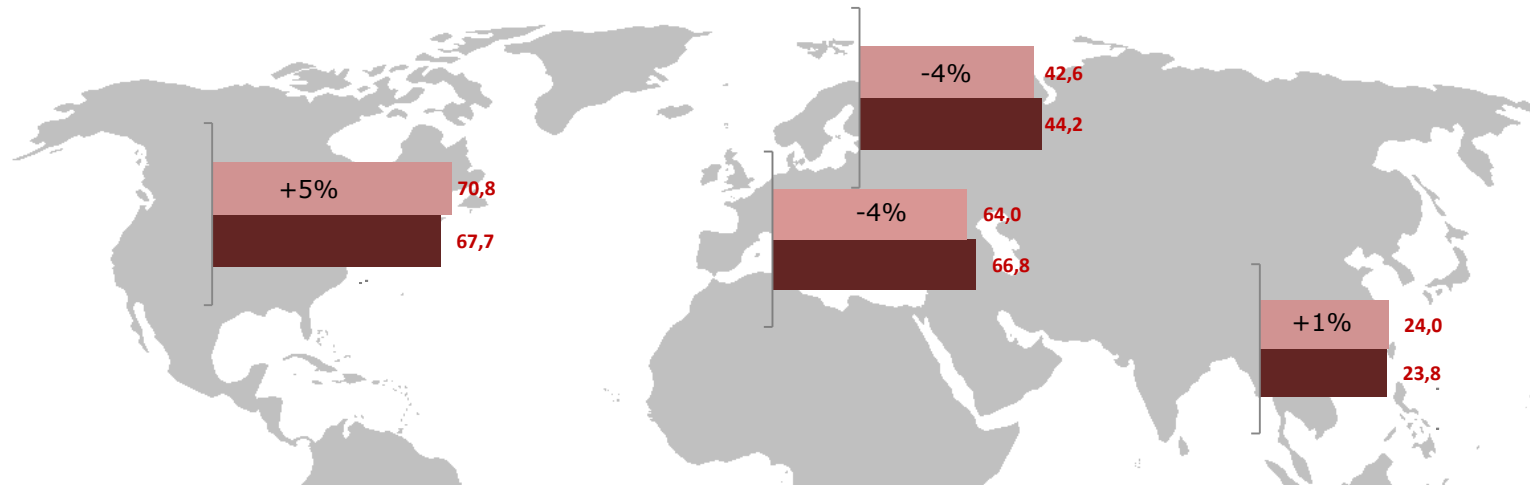
■ Q1-Q3 ■ Q4

Net Sales

- Q1-Q3 NET SALES 201.4 MEUR (202.5) (-1%)
 - Changes in FX rates increased sales by approximately 2.2 MEUR. With comparable FX sales down by 2%.
 - Fishing tackle retail business under turmoil and structural changes, especially in the Group's biggest market, the US. Several big players in the US, including some of the Group's biggest customers, are in financial distress. However, the Group has been able to recover lost sales through other channels.
 - Difficult market situation continues in Europe's big markets France and Russia
 - Good sales of ice fishing and winter sport products, as well as Marttiini knives and Dynamite Baits' products
 - Q3: 60.5 MEUR (59.4) (+2%, comparable +4%)



Net Sales Q1-Q3 2017 – Geographical Areas



• NORTH AMERICA

- Comparable net sales +5%
- Structural change in retail business in the US
- Lost sales mostly recovered in the US through other channels
- Sales in Canada above last year

• NORDICS

- Comparable net sales -3%
- Good sales in the Group's Marttiini knife unit, Sweden also above last year
- In Finland sales behind last year's level
- In Denmark sales below last year due to lower hunting sales and tightening market conditions

• REST OF EUROPE

- Comparable net sales -6%
- Continuing challenges in the biggest markets, Russia and France
- Sales in France below last year, impacted by tightening competition and general consumer uncertainties
- Strengthened Russian ruble did not materialize into higher consumer demand
- Positive trends shown in UK, Portugal and the Baltic countries

• REST OF THE WORLD

- Comparable net sales -2%
- Decreased sales in Thailand and Australia, where the market is suffering
- Sales in South-Africa above last year, supported by new hunting and outdoor business and sales to Middle East – North Africa

Net Sales – Product Segments

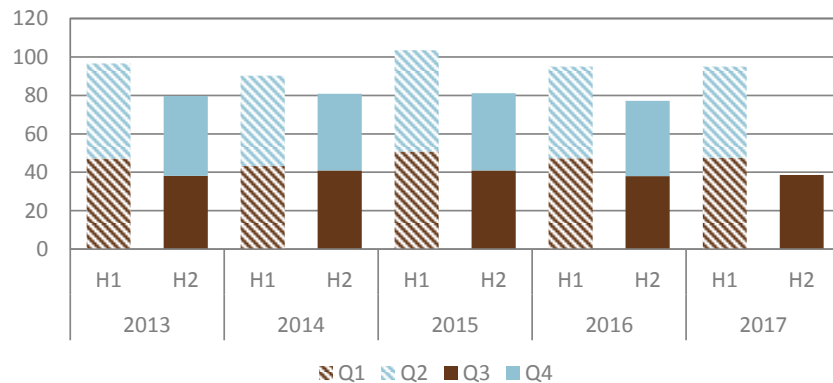
- GROUP PRODUCTS Q1-Q3 133.5 MEUR (132.9) (0%)

- Comparable net sales at last year level
- Group fishing products sales down, partly offset by increase in other group product sales
- Lure sales below last year’s level in North America, but increased in some other areas, including Portugal and Latin America. Sales of fishing tools and accessories also below last year’s level, while winter fishing products and carp fishing products increased from last year.
- Q3: 38.6 MEUR (37.9) (+2%, comparable +5%)

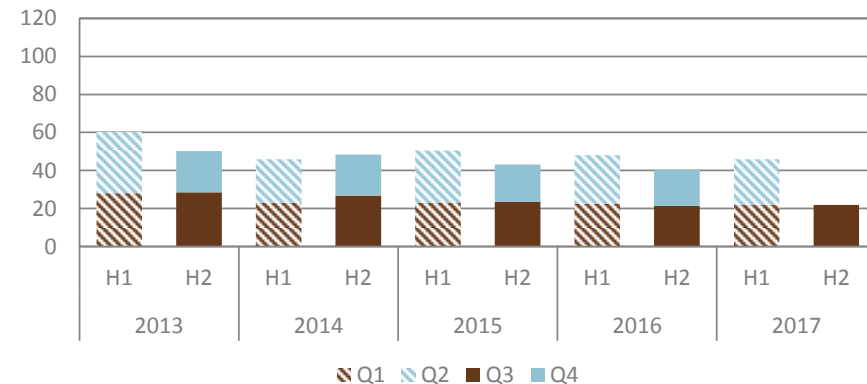
- THIRD PARTY PRODUCTS Q1-Q3 67.8 MEUR (69.6) (-3%)

- Comparable net sales -5%
- Third party fishing products sales down, affected by the loss of a product category in Poland as well as the challenging market situation in France and Russia. Good winter fishing sales in North America.
- Q3: 21.9 MEUR (21.5) (+2%, comparable +1%)

Group products



Third party products



A scenic landscape at sunset over a lake. The sun is low on the horizon, casting a golden glow across the sky and reflecting on the water. The sky is filled with dramatic, dark clouds. In the foreground, a large, smooth, grey rock sits in the shallow water, its reflection visible below. The background shows rolling mountains under a blue and orange sky. The overall mood is peaceful and serene.

END OF PRESENTATION

RAPALA VMC CORP.

APPENDICES

RAPALA VMC CORP.

Shares and Shareholders

SHARE RELATED DATA (9/2017)

- Market capitalization 150.99 MEUR
- 12-month high/low 4.65/3.93 EUR
- All-time high/low 8.40/2.50 EUR

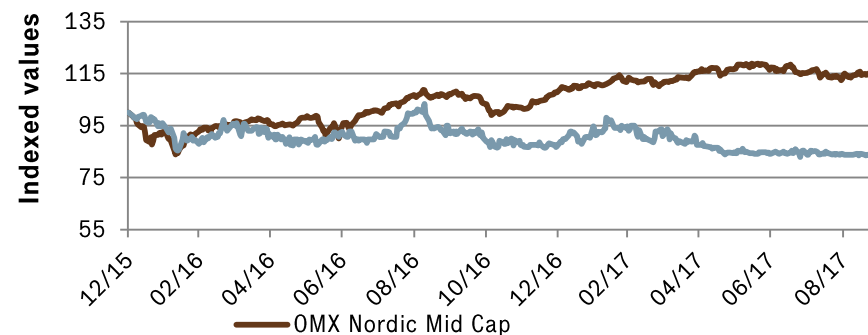
MAJOR SHAREHOLDERS (9/2017)

- VMC Holdings 38%
- Sofina 19%
- Nordea Funds 9%
- Odin Funds 3%
- State Pension fund 3%
- Shimano 2%
- Taaleritehdas funds 2%
- Ilmarinen 1%
- Elo Mutual Pension Insurance 0.4%
- Norvestia 0.3%

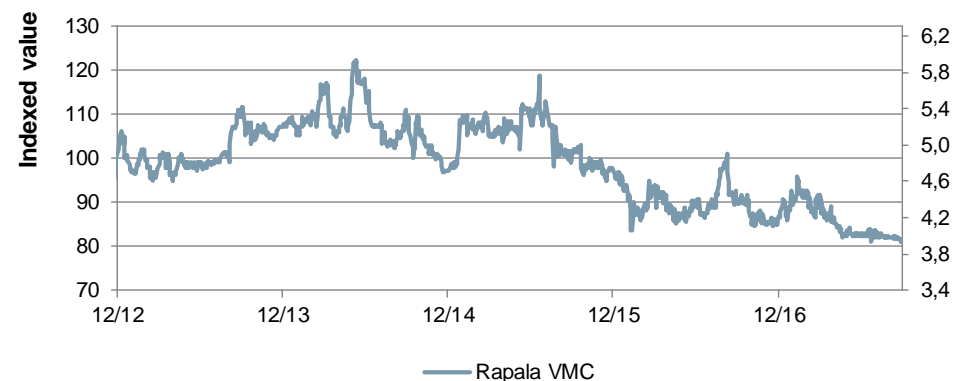
Own shares: 677 208 shares (1.7%)

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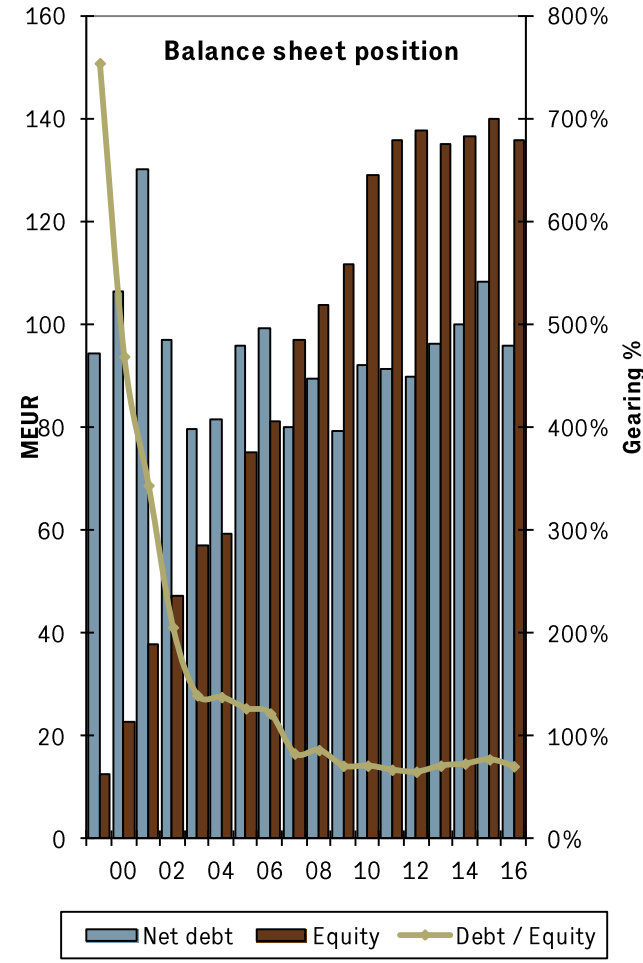
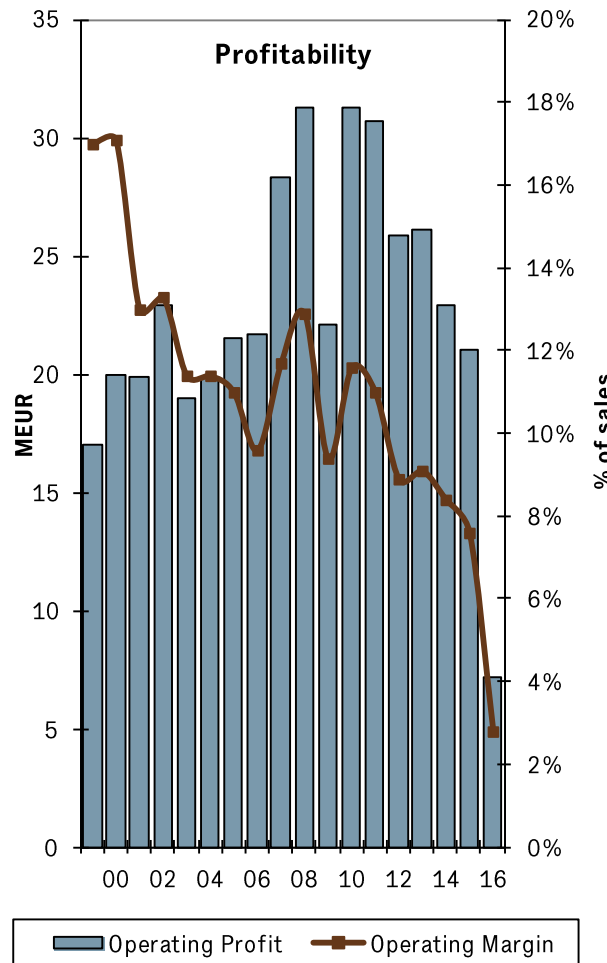
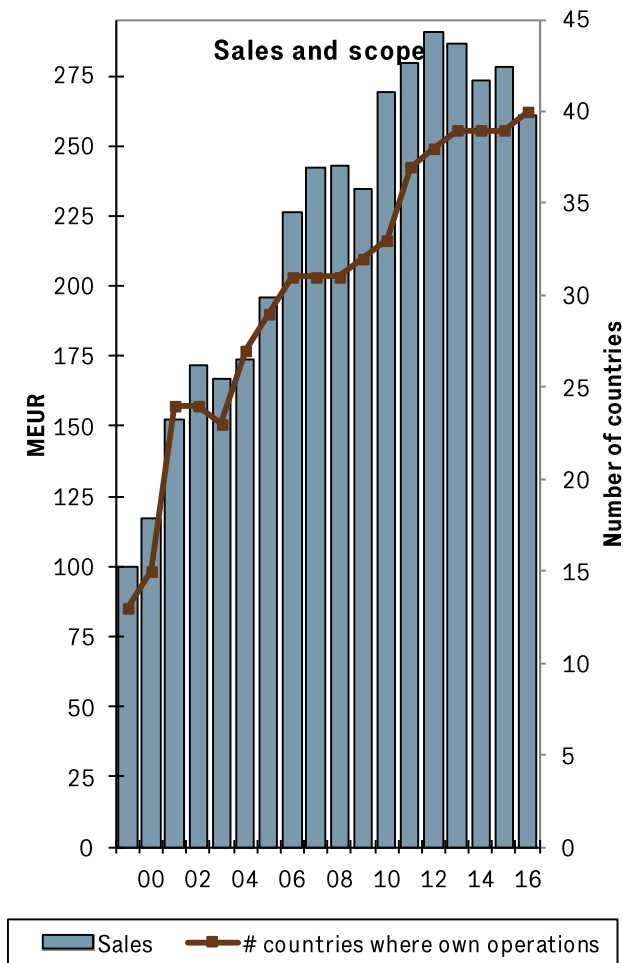
Share price index performance from Jan 2016 – Sep 2017



Share price performance from Jan 2013 – Sep 2017



Financial Trends



RAPALA VMC CORP.