

Record-high comparable EBITA margin and excellent order intake



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The figures presented in this report are unaudited. Figures in brackets, unless otherwise stated, refer to the same period a year earlier.

THIRD QUARTER 2025 HIGHLIGHTS

- Order intake EUR 1,148.6 million (956.2), +20.1 percent (+22.9 percent on a comparable currency basis), order intake increased in all Business Areas
- Industrial Service annual agreement base value EUR 334.6 million (328.9), +1.7 percent (+5.2 percent on a comparable currency basis)
- Order book EUR 3,057.4 million (2,847.4) at the end of September, +7.4 percent (+9.2 percent on a comparable currency basis)
- Sales EUR 988.7 million (1,069.9), -7.6 percent (-5.5 percent on a comparable currency basis), sales decreased in Industrial Service and Port Solutions, but increased in Industrial Equipment
- Comparable EBITA margin 16.7 percent (13.4) and comparable EBITA EUR 164.9 million (143.1); the comparable EBITA margin increased to 22.7 percent (21.6) in Industrial Service, increased to 14.1 percent (9.8) in Industrial Equipment and increased to 11.8 percent (9.6) in Port Solutions.
- Operating profit EUR 153.6 million (138.1), 15.5 percent of sales (12.9)
- Earnings per share (diluted) EUR 1.31 (1.27)
- Free cash flow EUR 214.2 million (187.1)

FINANCIAL GUIDANCE

Konecranes expects net sales to remain approximately on the same level in 2025 compared to 2024. Konecranes expects the full-year 2025 comparable EBITA margin to remain approximately on the same level or to improve from 2024.

JANUARY–SEPTEMBER 2025 HIGHLIGHTS

- Order intake EUR 3,307.6 million (2,833.0), +16.8 percent (+18.2 percent on a comparable currency basis)
- Sales EUR 3,024.8 million (3,014.5), +0.3 percent (+1.5 percent on a comparable currency basis)
- Comparable EBITA margin 14.0 percent (13.0) and comparable EBITA EUR 424.2 million (392.2); the comparable EBITA margin increased in Industrial Service and Port Solutions, but decreased in Industrial Equipment
- Operating profit EUR 390.4 million (365.0), 12.9 percent of sales (12.1), items affecting comparability totaled EUR 7.7 million (4.2), mainly comprising of restructuring costs
- Earnings per share (diluted) EUR 3.50 (3.28)
- Free cash flow EUR 391.4 million (257.4)
- Net debt EUR -31.3 million (266.9) and gearing -1.6 percent (15.4)

DEMAND OUTLOOK

Our demand environment within industrial customer segments has remained good and continues on a healthy level. However, the demand-related uncertainty and volatility due to the geopolitical and trade policy tensions remain.

Global container throughput continues on a high level, and long-term prospects related to global container handling remain good overall.

Key figures

	Third quarter			January–September			R12M	1–12/2024
	7–9/2025	7–9/2024	Change %	1–9/2025	1–9/2024	Change %		
Orders received, MEUR	1,148.6	956.2	20.1	3,307.6	2,833.0	16.8	4,474.1	3,999.6
Order book at end of period, MEUR				3,057.4	2,847.4	7.4		2,888.4
Sales total, MEUR	988.7	1,069.9	-7.6	3,024.8	3,014.5	0.3	4,237.3	4,227.0
Comparable EBITDA, MEUR ¹⁾	189.6	165.2	14.8	500.9	458.5	9.2	684.0	641.7
Comparable EBITDA, % ¹⁾	19.2%	15.4%		16.6%	15.2%		16.1%	15.2%
Comparable EBITA, MEUR ¹⁾	164.9	143.1	15.2	424.2	392.2	8.2	583.6	551.6
Comparable EBITA, % ¹⁾	16.7%	13.4%		14.0%	13.0%		13.8%	13.1%
Comparable operating profit, MEUR ¹⁾	156.2	135.6	15.2	398.1	369.2	7.8	549.6	520.7
Comparable operating margin, % ¹⁾	15.8%	12.7%		13.2%	12.2%		13.0%	12.3%
Operating profit, MEUR	153.6	138.1	11.2	390.4	365.0	7.0	536.8	511.4
Operating margin, %	15.5%	12.9%		12.9%	12.1%		12.7%	12.1%
Profit before taxes, MEUR	137.5	134.4	2.3	367.8	345.8	6.4	507.2	485.3
Net profit for the period, MEUR	103.8	101.1	2.7	277.7	260.1	6.8	386.0	368.4
Earnings per share, basic, EUR	1.31	1.28	2.7	3.51	3.28	6.8	4.87	4.65
Earnings per share, diluted, EUR	1.31	1.27	2.9	3.50	3.28	6.9	4.86	4.63
Gearing, %				-1.6%	15.4%			9.9%
Net debt / Comparable EBITDA, R12M ¹⁾				0.0	0.4			0.3
Return on capital employed, %, R12M							20.4%	20.3%
Comparable return on capital employed, %, R12M ²⁾							21.7%	20.8%
Free cash flow, MEUR	214.2	187.1		391.4	257.4		561.2	427.2
Average number of personnel during the period				16,650	16,609	0.2		16,656

¹⁾ Excluding items affecting comparability, see also note 11 in the summary financial statements

²⁾ ROCE excluding items affecting comparability, see also note 11 in the summary financial statements

CEO Marko Tulokas:

The third quarter of 2025 was excellent for Konecranes. Despite all the volatility and prevailing uncertainty in the operating environment, we delivered strong results once again. The market held up well throughout the quarter and our performance was robust across all our businesses. As a result, our comparable EBITA margin hit its highest level ever, order intake increased significantly and we had record-strong cash flow. I am very pleased with our teams for delivering such a great quarter.

In the third quarter, our order intake increased by 22.9% in comparable currencies versus a year ago and was EUR 1.15 billion. Our sales amounted to nearly EUR 1.0 billion and decreased by 5.5% in comparable currencies. This development was mainly driven by a lower order book for the quarter in Business Area Port Solutions, where quarterly fluctuation is a normal feature of the business. Our comparable EBITA margin reached a new record-high level of 16.7% and was positively impacted by good execution and one-off items. At the end of the quarter, our order book totaled EUR 3.06 billion, reaching its highest level since the first quarter of 2024.

In Business Area Industrial Service, order intake increased by 8.7% and was positively impacted by a few large modernization projects. Sales amounted to EUR 383.1 million in the third quarter, remaining relatively stable compared to a year ago. Comparable EBITA margin increased and reached a level of 22.7%. The agreement base continued its positive trend and grew by 5.2% in comparable currencies. I am very pleased with this development since increasing the agreement base is fundamental for the service business' growth, stability and strong margins.

In Business Area Industrial Equipment, performance was exceptionally strong in the third quarter. External order intake increased by 26.1% in comparable currencies versus a year ago. External sales also increased by 6.3% in comparable currencies and amounted to EUR 303.1 million. Comparable EBITA margin improved significantly to a level of 14.1% and reached its highest level ever. This major improvement compared to a year ago was mainly driven by volume but also one-off items and good execution. We have implemented structural improvements over the years and will continue to do so to strengthen the performance of this business.

In Business Area Port Solutions, performance remained solid in the third quarter. Order intake improved by 35.9% in comparable currencies versus a year ago. By nature, this business can fluctuate significantly from one quarter to another and in the third quarter we managed to lock in many projects. Sales decreased by 18.6% in comparable currencies to EUR 325.9 million in the third quarter. Despite lower volumes, compara-

ble EBITA margin increased to 11.8% due to good execution and improved product mix. At the end of the quarter, Business Area Port Solutions' order book totaled EUR 1.7 billion.

Tariffs continued to cause uncertainty in customer decision-making throughout the third quarter, especially in North America. Konecranes is well positioned in the global landscape, but we remain affected by the tariffs. We have been successful in managing their adverse impact through our own pricing actions and had a timing-related tailwind for the third quarter, but recently the situation has become more challenging. Moving forward, we expect the tariffs to cause some headwinds but not place us in a generally weaker position against our competition.

Our demand environment within industrial customer segments has remained good and continues on a healthy level. However, the demand-related uncertainty and volatility due to the geopolitical and trade policy tensions remain. Global container throughput continues on a high level, and long-term prospects related to global container handling remain good overall. Sales funnels in all Business Areas remain on a stable level.

We reiterate our financial guidance for this year. We expect our net sales to remain approximately on the same level in 2025 compared to 2024. We also expect the full-year 2025 comparable EBITA margin to remain approximately on the same level or to improve from 2024.

At Konecranes we have a strong foundation to build on and drive long-term profitable growth. We have a global business model and strong presence in key regions. Our customer base is diverse and global, and our dual-channel market approach gives us comprehensive access to customers. As CEO I will foster these very important relationships also going forward. Our broad product and service lifecycle offering continues to give us an advantage when catering to our customers' wide needs and creates stability against customer segment demand volatility.

I also aim to further leverage our lifecycle approach and technology leadership. We are not only providing equipment to our customers but also taking care of it during its lifetime. This is naturally business for us, but it's also the only sustainable way to operate in today's world. Also, reinforcing our technology leadership is crucial. Focusing even more on technology, innovation and development allows us to differentiate our leading offering versus competition and create even more value for our customers and shareholders.

We have a strong foundation and great teams in place to build on our success and drive for expansion and growth.

Konecranes Plc's January–September 2025 Interim report

Note: The figures presented in this report are unaudited. Unless otherwise stated, the figures in brackets in the sections below refer to the same period in the previous year.

MARKET REVIEW

Konecranes' operating environment in Industrial Service and Industrial Equipment is mainly driven by industrial production. The Manufacturing Purchasing Managers' Index (PMI) and manufacturing capacity utilization rates are the macro-indicators that best describe the operating conditions of the two industrial Business Areas. In Port Solutions, the operating environment is mainly driven by global container traffic.

According to the global manufacturing PMI, the operating conditions at end of the third quarter improved. The September PMI (50.8) was on a higher level compared to the previous quarter (50.3).

In the Eurozone, the manufacturing PMI signaled worsening operating conditions at the end of the third quarter. However, the September PMI (49.8) was on a higher level compared to the previous quarter (49.5).

In the US, the manufacturing PMI signaled expansion in September (52.0) but was on a lower level compared to the previous quarter. In the emerging markets September manufacturing PMI signaled improvement in India and China, and worsening operating conditions in Brazil.

The manufacturing industry capacity utilization rate in the European Union increased in the third quarter compared to the previous quarter. The capacity utilization rate was on the same level on a year-on-year basis. The manufacturing industry capacity utilization rate in the US was approximately flat in August versus June and it was lower on a year-on-year basis.

According to the RWI/ISL Container Throughput Index, global container throughput continued at a strong level in the third quarter compared to the historical readings. At the end of August, global container throughput was approximately three percent higher than the year before.

At the end of the third quarter, steel prices were below the previous year's levels while copper prices were at a higher level than a year ago. The average EUR/USD exchange rate in the third quarter was approximately six percent higher compared to last year. The average EUR/USD exchange rate in January–September was three percent higher compared to the previous year.

ORDERS RECEIVED

In the third quarter, orders received totaled EUR 1,148.6 million (956.2), representing an increase of 20.1 percent. On a comparable currency basis, order intake increased by 22.9 percent. Orders received increased in Americas and in APAC but decreased in the EMEA.

In Industrial Service, orders received increased by 4.8 percent on a reported basis and 8.7 percent on a comparable currency basis. In Industrial Equipment, order intake increased by 20.6 percent on a reported basis and 24.2 percent on a comparable currency basis. External orders received in Industrial Equipment increased by 22.4 percent on a reported basis and by 26.1 percent on a comparable currency basis. In Port Solutions, order intake increased by 35.8 percent on a reported basis and 35.9 percent on a comparable currency basis.

In January–September, orders received totaled EUR 3,307.6 million (2,833.0), representing an increase of 16.8 percent. On a comparable currency basis, order intake increased by 18.2 percent. Orders received increased in all regions.

In Industrial Service, order intake increased by 1.1 percent on a reported basis and 3.1 percent on a comparable currency basis. In Industrial Equipment, orders received increased by 13.0 percent on a reported basis and 14.8 percent on a comparable currency basis. External orders received in Industrial Equipment increased by 14.4 percent on a reported basis and 16.3 percent on a comparable currency basis. In Port Solutions, order intake increased by 38.4 percent on a reported basis and by 38.1 percent on a comparable currency basis.

ORDER BOOK

At the end of September, the value of the order book totaled EUR 3,057.4 million (2,847.4), which was 7.4 percent higher compared to the previous year. On a comparable currency basis, the order book increased by 9.2 percent. The order book decreased 2.7 percent in Industrial Service and increased 7.3 percent in Industrial Equipment and 10.3 percent in Port Solutions.

ORDERS RECEIVED AND NET SALES

	7-9/ 2025	7-9/ 2024	Change percent	Change % at comparable currency rates	1-9/ 2025	1-9/ 2024	Change percent	Change % at comparable currency rates	1-12/2024
Orders received, MEUR	1,148.6	956.2	20.1	22.9	3,307.6	2,833.0	16.8	18.2	3,999.6
Net sales, MEUR	988.7	1,069.9	-7.6	-5.5	3,024.8	3,014.5	0.3	1.5	4,227.0

SALES

In the third quarter, Group sales decreased by 7.6 percent to EUR 988.7 million (1,069.9). On a comparable currency basis, sales decreased by 5.5 percent. Sales decreased by 2.3 percent in Industrial Service, and increased by 2.2 percent in Industrial Equipment, but decreased by 18.7 percent in Port Solutions. Industrial Equipment's external sales increased by 2.8 percent.

In January–September, Group sales totaled EUR 3,024.8 million (3,014.5), representing an increase of 0.3 percent. On a comparable currency basis, sales increased by 1.5 percent. Sales decreased by 0.5 percent in Industrial Service, decreased by 1.0 percent in Industrial Equipment and increased by 3.5 percent in Port Solutions. Industrial Equipment's external sales decreased by 0.8 percent.

At the end of September, the regional breakdown of sales, calculated on a rolling 12-month basis, was the following: EMEA 49 (46), Americas 38 (40) and APAC 13 (14) percent.

FINANCIAL RESULT

In the third quarter, the Group comparable EBITA increased to EUR 164.9 million (143.1). The comparable EBITA margin was 16.7 percent (13.4). The comparable EBITA margin was 22.7 percent (21.6) in Industrial Service, 14.1 percent (9.8) in Industrial Equipment and 11.8 percent (9.6) in Port Solutions. Group comparable EBITA margin improvement was supported by good execution and one-off items, including an EUR 4 million R&D grant related to Zero4 program, mainly impacting Business Area Industrial Equipment. Gross margin increased on a year-on-year basis.

In January–September, the Group comparable EBITA increased to EUR 424.2 million (392.2). The comparable EBITA margin increased to 14.0 percent (13.0). The comparable EBITA margin increased in Industrial Service to 21.8 percent (21.2), decreased in Industrial Equipment to 8.5 percent (8.8) and increased in Port Solutions to 11.0 percent (9.2). Group comparable EBITA margin improvement was mainly due to good execution and cost management.

In January–September, the consolidated comparable operating profit increased to EUR 398.1 million (369.2). The comparable operating margin increased to 13.2 percent (12.2).

In January–September, the consolidated operating profit totaled EUR 390.4 million (365.0). The operating profit inclu-

des items affecting comparability of EUR 7.7 million (4.2). Year-on-year, the operating margin increased in Industrial Service to 20.5 percent (20.1), increased in Industrial Equipment to 7.8 percent (7.7) and increased in Port Solutions to 9.9 percent (8.6).

In January–September, depreciation and impairments totaled EUR 102.4 million (88.8). The impact arising from the purchase price allocation amortization and goodwill impairment represented EUR 25.9 million (22.7) of the depreciation and impairments.

In January–September, the share of the result in associated companies and joint ventures was EUR 0.7 million (0.4).

In January–September, financial income and expenses totaled EUR -23.4 million (-19.6). Net interest expenses accounted for EUR 20.2 million (17.9) of the sum and the remainder was mainly attributable to other financing expenses and realized and unrealized exchange rate differences related to the hedging of future cash flows, which are not included in the hedge accounting.

In January–September, profit before taxes was EUR 367.8 million (345.8).

In January–September, income tax was EUR 90.1 million (85.8). The Group's effective tax rate was 24.5 percent (24.8).

In January–September, net profit was EUR 277.7 million (260.1).

In January–September, the basic earnings per share were EUR 3.51 (3.28) and the diluted earnings per share were EUR 3.50 (3.28).

On a rolling 12-month basis, return on capital employed was 20.4 percent (20.3) and return on equity 20.9 percent (22.0). Comparable return on capital employed was 21.7 percent (20.4).

BALANCE SHEET

At the end of September, the consolidated balance sheet amounted to EUR 4,749.9 million (4,687.9). The total equity was EUR 1,951.7 million (1,734.7). The total equity attributable to the equity holders of the parent company was EUR 1,951.7 million (1,734.7) translating into EUR 24.64 per share (21.90).

Net working capital totaled EUR 285.4 million (399.8). The decrease in net working capital was mainly driven by lower inventories. Sequentially, net working capital decreased by EUR 68.5 million.

CASH FLOW AND FINANCING

In January–September, net cash from operating activities was EUR 430.0 million (292.8) and the increase was mainly due to a change in net working capital. Cash flow before financing activities was EUR 389.1 million (256.0). This includes a cash inflow of EUR 0.2 million (4.3) related to sale of property, plant and equipment and cash outflows of EUR 38.9 million (39.8) related to capital expenditures, and EUR 3.2 million (1.5) related to the acquisition of Group companies.

At the end of September, interest-bearing net debt was EUR -31.3 million (266.9). Decrease in net debt was mainly driven by a strong cash flow from operating activities. The equity to asset ratio was 47.9 percent (43.1) and gearing -1.6 percent (15.4).

At the end of September, cash and cash equivalents amounted to EUR 756.5 million (687.6). None of the Group's committed EUR 350 million back-up financing facility was utilized at the end of the period.

In April 2025, Konecranes paid dividends, amounting to EUR 130.7 million or EUR 1.65 per share, to its shareholders.

CAPITAL EXPENDITURE

In January–September, capital expenditure excluding acquisitions and joint arrangements amounted to EUR 38.6 million (32.8), consisting mainly of investments in machinery and equipment, buildings, office equipment and information technology.

ACQUISITIONS AND DIVESTMENTS

In January–September, the cash impact of capital expenditure for acquisitions and joint arrangements was EUR -3.2 million (-1.5). The cash impact of divestment of businesses and disposal of associated companies was EUR 0.8 million (0.1).

In the second quarter, Konecranes acquired Catalonia-based Polipastos y Instalaciones MEG S.L. (PIMEG), which specializes in industrial service. The company also sold its interest of its associated company in Netherlands (Portwise B.V.).

PERSONNEL

In January–September, the Group had an average of 16,650 employees (16,609). On September 30, 2025 the number of personnel was 16,525 (16,677). During January–September, the Group's personnel decreased by -317 people net.

At the end of September, the number of personnel by Business Area was the following: Industrial Service 7,779

employees (8,005), Industrial Equipment 5,186 employees (5,272), Port Solutions 3,438 employees (3,292) and Group staff 122 employees (108).

The Group had 9,958 (9,911) employees working in EMEA, 3,216 (3,377) in the Americas and 3,351 (3,389) in APAC.

SUSTAINABILITY

Konecranes makes lifting and material flows more productive and sustainable and works for a decarbonized and circular world for its customers and society.

In February, Konecranes received an A rating in the annual climate program of the CDP. The CDP's annual program is a globally recognized benchmark that ranks the efforts of investors, companies, cities, states and regions to manage their environmental impact.

In September, Konecranes' sustainability work was rewarded with a Platinum rating from EcoVadis, the first time it has been ranked in the highest tier of the business sustainability platform. The improved overall score from a year ago put Konecranes in the top 1% of over 100,000 rated companies globally.

In 2025, Konecranes made changes to the reporting of its eco portfolio. For Industrial Equipment, the company reports sales of its fully electrified equipment as a share of total sales. For Port Solutions, the company reports sales of its fully electrified and hybrid equipment as a share of total equipment sales. These products enable a significant contribution towards climate change mitigation with significantly lower use phase emissions. Konecranes does not include any diesel-powered equipment in the definition. For Industrial Service and Port Service, the company reports circular services sales, aligned or eligible with the EU taxonomy criteria as a share of total group sales. This includes maintenance and repair activities, including modernizations and retrofits as well as spare parts sales. These activities enable a significantly longer lifetime for the equipment and contribute to the circular economy. The previous eco portfolio definition included fully electrified and hybrid equipment, and modernizations and retrofits as a share of total sales.

In January–September, sales of fully electrified equipment in Industrial Equipment totaled 100 percent (100 percent in full-year 2024) of total sales. In Port Solutions, sales of fully electrified and hybrid equipment totaled 56 percent (66 percent in full-year 2024) of total equipment sales. In January–September, the share of circular services sales was 40 percent (39 percent in 2024) of total group sales.

BUSINESS AREAS**INDUSTRIAL SERVICE**

	7-9/ 2025	7-9/ 2024	Change percent	Change % at comparable currency rates	1-9/ 2025	1-9/ 2024	Change percent	Change % at comparable currency rates	1-12/2024
Orders received, MEUR	390.3	372.4	4.8	8.7	1,180.0	1,167.3	1.1	3.1	1,559.0
Order book, MEUR	431.9	443.8	-2.7	1.4	431.9	443.8	-2.7	1.4	435.9
Agreement base value, MEUR	334.6	328.9	1.7	5.2	334.6	328.9	1.7	5.2	342.5
Net sales, MEUR	383.1	392.1	-2.3	1.2	1,149.5	1,155.7	-0.5	1.5	1,574.7
Comparable EBITA, MEUR ¹⁾	87.0	84.7	2.7		250.7	245.1	2.3		331.5
Comparable EBITA, % ¹⁾	22.7%	21.6%			21.8%	21.2%			21.0%
Purchase price allocation amortization, MEUR	-3.9	-4.0	-1.6		-11.8	-12.6	-5.9		-16.6
Items affecting comparability, MEUR	-0.8	0.4			-3.5	-0.1			-0.7
Operating profit (EBIT), MEUR	82.3	81.1	1.5		235.4	232.4	1.3		314.2
Operating profit (EBIT), %	21.5%	20.7%			20.5%	20.1%			20.0%
Personnel at the end of period	7,779	8,005	-2.8		7,779	8,005	-2.8		8,020

¹⁾ Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

Highlights in the third quarter:

- Order activity was strong in modernizations. Konecranes received multiple large modernization orders in North America from the nuclear energy sector and a significant modernization order from the defense sector.
- Konecranes received multiple large site service agreements in the metals and mining sector in the Americas and EMEA.

In the third quarter, order intake in Industrial Service increased by 4.8 percent to EUR 390.3 million (372.4). On a comparable currency basis, orders received increased by 8.7 percent. Order intake increased in parts and decreased in field service, and was positively impacted by a few large modernization projects. Orders received increased in EMEA and the Americas, but decreased in APAC.

The order book decreased by 2.7 percent to EUR 431.9 million (443.8). On a comparable currency basis, the order book increased by 1.4 percent.

The annual value of the agreement base increased by 1.7 percent year-on-year to EUR 334.6 million (328.9). On a comparable currency basis, the annual value of the agreement base increased by 5.2 percent. Sequentially, the annual value of the agreement base increased by 1.0 percent on a reported basis and increased by 1.2 percent on a comparable currency basis.

Sales decreased by 2.3 percent to EUR 383.1 million (392.1). On a comparable currency basis, sales increased by 1.2 percent. Sales remained relatively stable in parts and decreased in field service. Sales remained approximately flat in EMEA and decreased in the Americas and APAC.

The third quarter comparable EBITA was EUR 87.0 million (84.7) and the comparable EBITA margin 22.7 percent (21.6). Comparable EBITA margin was positively impacted by good cost management and pricing. Gross margin increased on a year-on-year basis. The operating profit was EUR 82.3 million (81.1) and the operating margin 21.5 percent (20.7).

In January–September, orders received totaled EUR 1,180.0 million (1,167.3), corresponding to an increase of 1.1 percent. On a comparable currency basis, orders received increased by 3.1 percent.

Sales decreased by 0.5 percent to EUR 1,149.5 million (1,155.7). On a comparable currency basis, sales increased by 1.5 percent. Sales decreased in field service but increased in parts.

The comparable EBITA was EUR 250.7 million (245.1) and the comparable EBITA margin was 21.8 percent (21.2). The increase in comparable EBITA margin was mainly driven by pricing and good cost management. The operating profit was EUR 235.4 million (232.4) and the operating margin 20.5 percent (20.1).

INDUSTRIAL EQUIPMENT

	7-9/ 2025	7-9/ 2024	Change percent	Change % at comparable currency rates	1-9/ 2025	1-9/ 2024	Change percent	Change % at comparable currency rates	1-12/2024
Orders received, MEUR	348.6	289.1	20.6	24.2	1,024.5	906.6	13.0	14.8	1,263.5
of which external, MEUR	325.1	265.7	22.4	26.1	952.2	832.5	14.4	16.3	1,165.6
Order book, MEUR	930.3	866.9	7.3	11.2	930.3	866.9	7.3	11.2	893.3
Net Sales, MEUR	324.4	317.5	2.2	5.6	917.5	927.2	-1.0	0.6	1,289.3
of which external, MEUR	303.1	295.0	2.8	6.3	856.6	863.2	-0.8	1.0	1,205.5
Comparable EBITA, MEUR ¹⁾	45.6	31.1	46.7		78.1	81.5	-4.2		116.5
Comparable EBITA, % ¹⁾	14.1%	9.8%			8.5%	8.8%			9.0%
Purchase price allocation amortization, MEUR	-1.7	-1.7	-0.1		-5.2	-5.2	-0.3		-7.0
Items affecting comparability, MEUR	-0.8	0.4			-1.5	-4.5			-4.9
Operating profit (EBIT), MEUR	43.1	29.8	44.9		71.4	71.8	-0.6		104.6
Operating Profit (EBIT), %	13.3%	9.4%			7.8%	7.7%			8.1%
Personnel at the end of period	5,186	5,272	-1.6		5,186	5,272	-1.6		5,289

¹⁾ Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

Highlights in the third quarter:

- Order activity was good in defense industry and Konecranes received two large equipment orders, one from North America and one from EMEA. There was also good activity from the aviation industry with multiple large orders in APAC and EMEA regions.
- Konecranes also received significant orders from energy industry in all three regions, including an order from Sunnhordland Kraftlag AS (SKL) to deliver a 355-ton maintenance crane to the Blåfalli Fjellhaugen hydro-power plant in Norway. The order, booked in July 2025, includes the complete crane delivery as well as installation of the crane rail, power supply and commissioning by Konecranes.

In the third quarter, Industrial Equipment's orders received totaled EUR 348.6 million (289.1), corresponding to an increase of 20.6 percent. On a comparable currency basis, orders received increased by 24.2 percent. External orders received increased by 22.4 percent on a reported basis and 26.1 percent on a comparable currency basis. Order intake decreased in standard cranes but increased in components and process cranes. Orders received increased in the Americas and APAC but decreased in EMEA.

The order book increased by 7.3 percent to EUR 930.3 million (866.9). On a comparable currency basis, the order book increased by 11.2 percent.

Sales increased by 2.2 percent to EUR 324.4 million (317.5). On a comparable currency basis, sales increased by 5.6 percent. External sales increased by 2.8 percent on a reported basis and 6.3 percent on a comparable currency

basis. Sales increased in standard cranes and components and decreased in process cranes. Sales increased in the Americas and decreased in EMEA and APAC.

The third quarter comparable EBITA was EUR 45.6 million (31.1) and the comparable EBITA margin 14.1 percent (9.8). The increase in comparable EBITA margin was mainly driven by volume but also one-off items and good execution. One-off items include the R&D grant related to Zero4 program. Gross margin increased on a year-on-year basis. Operating profit was EUR 43.1 million (29.8) and the operating margin 13.3 percent (9.4).

In January–September, orders received totaled EUR 1,024.5 million (906.6), corresponding to an increase of 13.0 percent. On a comparable currency basis, orders received increased by 14.8 percent. External orders received increased by 14.4 percent on a reported basis and 16.3 percent on a comparable currency basis. Order intake increased in standard cranes and process cranes but remained approximately flat in components.

Sales decreased by 1.0 percent to EUR 917.5 million (927.2). On a comparable currency basis, sales increased by 0.6 percent. External sales decreased by 0.8 percent on a reported basis and increased by 1.0 percent on a comparable currency basis. Sales increased in standard cranes, remained approximately flat in components, and decreased in process cranes.

The comparable EBITA was EUR 78.1 million (81.5) and the comparable EBITA margin 8.5 percent (8.8). The decrease in comparable EBITA margin was mainly driven by weaker productivity. The operating profit was EUR 71.4 million (71.8) and the operating margin 7.8 percent (7.7).

PORT SOLUTIONS

	7-9/ 2025	7-9/ 2024	Change percent	Change % at comparable currency rates	1-9/ 2025	1-9/ 2024	Change percent	Change % at comparable currency rates	1-12/2024
Orders received, MEUR	453.2	333.7	35.8	35.9	1,231.8	890.0	38.4	38.1	1,350.5
Order book, MEUR	1,695.2	1,536.6	10.3	10.4	1,695.2	1,536.6	10.3	10.4	1,559.1
Net sales, MEUR	325.9	400.8	-18.7	-18.6	1,084.6	1,048.2	3.5	3.4	1,521.7
of which service, MEUR	75.7	70.9	6.7	9.2	226.5	204.2	10.9	12.0	278.2
Comparable EBITA, MEUR ¹⁾	38.5	38.5	-0.2		119.2	96.2	23.9		142.2
Comparable EBITA, % ¹⁾	11.8%	9.6%			11.0%	9.2%			9.3%
Purchase price allocation amortization, MEUR	-3.0	-1.8	64.3		-9.0	-5.2	73.8		-7.4
Items affecting comparability, MEUR	-1.1	0.4			-2.6	-1.0			-1.3
Operating profit (EBIT), MEUR	34.4	37.1	-7.3		107.6	90.0	19.5		133.5
Operating profit (EBIT), %	10.5%	9.3%			9.9%	8.6%			8.8%
Personnel at the end of period	3,438	3,292	4.4		3,438	3,292	4.4		3,420

¹⁾ Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

Highlights in the third quarter:

- Customer activity especially with yard cranes continued on a good level and Konecranes received significant orders from undisclosed customers.
- Konecranes received an order for eight hybrid Konecranes Rubber-Tired Gantry (RTG) cranes from Operaciones Portuarias Canarias S.A. for container handling at its terminal in the Port of Las Palmas de Gran Canaria. The company's latest order for RTGs builds on its 2022 investment in six hybrid Konecranes RTGs, reaffirming a commitment to eco-efficient and high-performance operations. Following the RTG order the customer has signed a five-year service deal with Konecranes Port Services effective from November 2025. The full-scope agreement includes preventive and corrective maintenance as well as 24/7 on-call support for the terminal's growing fleet of both Konecranes and non-Konecranes equipment.
- Konecranes received an order from a major global terminal in the Port of Cartagena, Colombia for 25 Konecranes Rubber-Tired Gantry Cranes (RTGs), along with Konecranes retrofits for 10 existing RTGs to enable supervised operations. The new order forms part of a broader modernization program, with the terminal turning to Konecranes to deliver a unified setup capable of handling peak container flows with minimal unplanned interventions.
- The Alabama Port Authority has ordered two Konecranes Rubber-Tired Gantry (RTG) cranes for its new intermodal facility in Montgomery, Alabama. The two new Konecranes RTGs will provide the backbone for container handling at Montgomery Intermodal Container Transfer Facility, supporting efficient transfers to rail and truck transportation.

In the third quarter, Port Solutions' order intake totaled EUR 453.2 million (333.7), representing an increase of 35.8 percent. On a comparable currency basis, orders received increased by 35.9 percent. Orders received increased in the Americas and APAC but decreased in EMEA.

The order book increased by 10.3 percent to EUR 1,695.2 million (1,536.6). On a comparable currency basis, the order book increased by 10.4 percent.

Sales decreased by 18.7 percent to EUR 325.9 million (400.8). On a comparable currency basis, sales decreased by 18.6 percent.

The third quarter comparable EBITA was EUR 38.5 million (38.5) and the comparable EBITA margin 11.8 percent (9.6). Despite the decline in sales, the comparable EBITA margin increased due to good execution and improved product mix. Gross margin increased on a year-on-year basis. Operating profit was EUR 34.4 million (37.1) and the operating margin 10.5 percent (9.3).

In January–September, orders received totaled EUR 1,231.8 million (890.0), corresponding to an increase of 38.4 percent. On a comparable currency basis, orders received increased by 38.1 percent.

Sales increased by 3.5 percent to EUR 1,084.6 million (1,048.2). On a comparable currency basis, sales increased by 3.4 percent.

The comparable EBITA was EUR 119.2 million (96.2) and the comparable EBITA margin 11.0 percent (9.2). The increase in comparable EBITA margin was mainly driven by good execution but also higher volumes and improved product mix. Gross margin increased on a year-on-year basis. Operating profit was EUR 107.6 million (90.0) and the operating margin 9.9 percent (8.6).

GROUP OVERHEADS

In the third quarter, the comparable unallocated Group overhead costs and eliminations were EUR 6.2 million (11.2), representing 0.6 percent of sales (1.1).

The unallocated Group overhead costs and eliminations were EUR 6.2 million (9.8), representing 0.6 percent of sales (0.9). These included items affecting comparability of EUR 0.0 million (-1.4).

In January–September, the comparable unallocated Group overhead costs and eliminations were EUR 23.9 million (30.6), representing 0.8 percent of sales (1.0).

The unallocated Group overhead costs and eliminations were EUR 23.9 million (29.2), representing 0.8 percent of sales (1.0). These included items affecting comparability of EUR 0.1 million (-1.4).

ADMINISTRATION

Decisions of the Annual General Meeting

The resolutions of the AGM have been published in the stock exchange release dated March 27, 2025.

Board of Directors

The Board of Directors elected in the Annual General Meeting 2025 consists of:

- Pasi Laine, Chair of the Board
- Ulf Liljedahl, Vice Chair of the Board
- Pauli Anttila, Member of the Board
- Gun Nilsson, Member of the Board
- Päivi Rekonen, Member of the Board
- Thomas Schulz, Member of the Board
- Birgit Seeger, Member of the Board
- Sami Piittisjärvi, Member of the Board

The term of office ends at the closing of the Annual General Meeting in 2026.

On March 27, 2025, Konecranes announced that the Board had held its first meeting. The Board decided to continue with an Audit Committee and a Human Resources Committee.

Ulf Liljedahl was elected Chair of the Audit Committee, and Gun Nilsson, Päivi Rekonen and Birgit Seeger as Committee members. Pasi Laine was elected Chair of the Human Resources Committee, and Pauli Anttila and Thomas Schulz as Committee members.

All Board members with the exception of Sami Piittisjärvi are deemed to be independent of the Company and all Board members with the exception of Pauli Anttila are deemed to be independent of the Company's significant shareholders.

Sami Piittisjärvi is deemed not to be independent of the Company due to his current position as an employee of Konecranes. Pauli Anttila is deemed not to be independent of a significant shareholder of the Company as he acts as Solidium's Advisor.

Shareholders' Nomination Board

On June 9, Konecranes announced the composition of the Shareholders' Nomination Board.

The following members were appointed to the Shareholder's Nomination Board:

- Matts Rosenberg, CEO of Solidium, appointed by Solidium Oy
- Annika Paasikivi, Executive Chair of Oras Invest, appointed by Oras Invest Oy
- Markus Aho, Deputy CEO, Chief Investment Officer of Varma, appointed by Varma Mutual Pension Insurance Company
- Esko Torsti, Head of Alternative Investments of Ilmarinen, appointed by Ilmarinen Mutual Pension Insurance Company

Pasi Laine, the Chair of the Konecranes' Board of Directors, serves as an expert in the Nomination Board without being a member.

The appointed Nomination Board will forward its proposals for the 2026 Annual General Meeting to the Board of Directors by January 31, 2026.

Konecranes Leadership Team

In January–September, Konecranes Leadership Team consisted of:

- Marko Tulokas, President and CEO (since June 1, 2025) and Business Area President, Industrial Equipment
- Teo Ottola, CFO, Deputy CEO
- Fabio Fiorino, Business Area President, Industrial Service
- Tomas Myntti, Business Area President, Port Solutions
- Minna Aila, Executive Vice President, Corporate Affairs & Brand
- Claes Erixon, Executive Vice President, Technologies
- Christine George, Executive Vice President, Corporate Strategy & Business Development
- Anneli Karkovirta, Executive Vice President, People and Culture
- Sirpa Poitsalo, Executive Vice President, General Counsel

SHARES AND TRADING

Share capital and shares

On September 30, 2025, the company's registered share capital totaled EUR 30.1 million. On September 30, 2025, the number of shares including treasury shares totaled 79,221,906.

Treasury shares

On September 30, 2025, Konecranes Plc was in possession of 7,637 treasury shares, which corresponds to 0.0 percent of the total number of shares, and which had on that date a market value of EUR 0.5 million.

On January 2, 2025, 5,151 treasury shares were conveyed without consideration as the reward payment to the key

employee, the President and CEO Anders Svensson, participating in the Konecranes Restricted Share Unit Plan 2017. After the share delivery, Konecranes holds a total of 7,637 own shares.

Market capitalization and trading volume

The closing price for the Konecranes shares on the Nasdaq Helsinki on September 30, 2025, was EUR 70.20. The volume-weighted average share price in January–September was EUR 64.80, the highest price being EUR 77.50 in month and the lowest EUR 47.78 in month. In January–September, the trading volume on the Nasdaq Helsinki totaled 23.0 million, corresponding to a turnover of approximately EUR 1,488.7 million. The average daily trading volume was 122,192 shares representing an average daily turnover of EUR 7.9 million.

On September 30, 2025, the total market capitalization of Konecranes Plc was EUR 5,561.4 million including treasury shares. The market capitalization was EUR 5,560.8 million excluding treasury shares.

Performance Share Plans 2023, 2024 and 2025

On February 6, 2025, Konecranes announced that the Board of Directors had decided to establish a new Performance Share Plan 2025 for Konecranes key employees. The plan has a three-year performance period from 2025 to 2027. The Plan has three performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2025–2027 with an 80 percent's weighting, the CO2 emissions from own operations for the financial years 2025–2027 with a 10 percent's weighting and the Konecranes Eco Vadis score in 2027 with a 10 percent's weighting. The targets for the three-year performance period have also been decided by the Board of Directors. The target group of the Plan consists of approximately 170 Konecranes key employees. Additional information, including essential terms and conditions of the Plan, is available in the stock exchange release dated February 6, 2025.

Information, including essential terms and conditions of the Plan 2023 in the stock exchange release published on February 1, 2023. Information, including essential terms and conditions of the Performance Share Plan 2024, is available in the stock exchange release published on February 1, 2024.

Employee Share Savings Plan

On February 6, 2025, Konecranes announced that the Board of Directors had decided to launch a new Plan Period relating to the Employee Share Savings Plan. The new Plan Period began on July 1, 2025, and will end on June 30, 2026. The other terms and conditions approved by the Board have been published in the stock exchange release dated February 6, 2025.

NOTIFICATIONS OF MAJOR SHAREHOLDINGS

In January–September, Konecranes did not receive notifications of major shareholdings.

RISKS AND UNCERTAINTIES

Global component and labor availability challenges and other global supply chain constraints may lead to production and customer delivery delays and have a negative impact on Konecranes sales and cash flow. Inflation may also increase risk for negative impact on Konecranes cash flow and result. Furthermore, high inflation can increase the likelihood of weaker demand conditions and credit losses.

Global pandemics, such as COVID-19, have and may have a negative impact on Konecranes' customers and its own operations. Physical restrictions on the daily conduct of people and businesses can lead to lower revenue recognition and adversely impact cash flow. Physical restrictions may also lead to component availability and other supply chain issues and inventory obsolescence. Furthermore, global pandemics can increase the likelihood of weaker demand conditions and, as a result, may lead to overcapacity, impairment of assets and credit losses.

Konecranes operates in emerging countries that face political, economic, and regulatory uncertainties. Adverse changes in the operating environment of these countries may result in currency losses, elevated delivery costs, or loss of assets. Konecranes operates a crane factory in Zaporizhzhia, Ukraine. In 2022, Konecranes impaired all Ukraine related assets as the level of uncertainty regarding Konecranes' operations in Ukraine remains high due to the ongoing war.

The operations in emerging countries have had a negative impact on the aging structure of accounts receivable and may increase credit losses or the need for higher provisions for doubtful accounts.

Political risks and uncertainties have also increased outside the emerging countries due to the emergence of protectionism in a number of economies. This has led and can lead to changes in supply chains as well as increases in tariffs on imported goods. These risks may result in a weaker demand environment and a decrease in profitability.

Konecranes has made several acquisitions and expanded organically into new countries. A failure to integrate acquired businesses or grow newly established operations may result in a decrease in profitability and impairment of goodwill and other assets.

One of the key strategic initiatives of Konecranes is one-KONECRANES. This initiative involves a major capital expenditure on information systems. A higher-than-expected development or implementation costs, or a failure to extract business benefits from new processes and systems may lead to an impairment of assets or decrease in profitability.

Konecranes delivers projects, which involve risks related, for example, to engineering and project execution with Konecranes' suppliers. A failure to plan or manage these projects may lead to higher-than-estimated costs or disputes with customers.

Challenges in financing, e.g., due to currency fluctuations, may force customers to postpone projects or even cancel the existing orders. Konecranes intends to avoid incurring costs for major projects under construction in excess of

advance payments. However, it is possible that the cost-related commitments in some projects temporarily exceed the number of advance payments.

Cyber security risks have increased in Konecranes' industry, as in most industries, in recent years. Potential cyber-attacks against Konecranes or its suppliers may result in delivery delays and/or a decrease in profitability.

The Group's risks and risk management are discussed in the Notes to the Financial Statements and the Governance Supplement to the Annual Report.

STOCK EXCHANGE RELEASES DURING JANUARY–SEPTEMBER

Date	Release
July 24, 2025	Konecranes Plc's Half-year financial report, January–June 2025: Strong performance continued
June 09, 2025	Composition of Konecranes Plc's Shareholders' Nomination Board
May 20, 2025	Inside information: Konecranes updates its financial targets
May 15, 2025	Inside information: Marko Tulokas appointed President and CEO of Konecranes
April 24, 2025	Konecranes Plc's Interim report, January–March 2025: Q1 – A good start to the year 2025
April 03, 2025	The amendment of the Articles of Association of Konecranes Plc has been registered in the Finnish Trade Register
March 27, 2025	Konecranes Plc: Board of Directors' organizing meeting
March 27, 2025	Resolutions of Konecranes Plc's Annual General Meeting of shareholders
February 28, 2025	Konecranes Plc's Annual Report 2024 published
February 7, 2025	Konecranes Plc's Board of Directors convenes the Annual General Meeting 2025
February 7, 2025	Konecranes Plc's Financial statement release 2024: Q4 – A strong end to an excellent year
February 6, 2025	The Board of Directors of Konecranes Plc has decided to continue the Employee Share Savings Plan
February 6, 2025	The Board of Directors of Konecranes Plc has decided to establish a new Performance Share Plan
January 20, 2025	Inside Information: President and CEO Anders Svensson will leave Konecranes

CORPORATE PRESS RELEASES DURING JANUARY–SEPTEMBER

Date	Release
September 26, 2025	Alabama Port Authority selects Konecranes RTGs to establish operational efficiency at new intermodal terminal
September 18, 2025	Major Colombian Container Terminal extends its Konecranes-led yard modernization with new order for 25 RTGs and 10 more retrofits for remote supervision
September 16, 2025	Konecranes achieves first-ever Platinum rating from EcoVadis for its sustainability efforts
September 11, 2025	OPCSA invests in eight more hybrid Konecranes RTGs to drive growth in the Canary Islands
July 18, 2025	Hutchison Ports ECT Rotterdam (ECT) orders a Konecranes Automated Horizontal Transport System to modernize and electrify operations
July 10, 2025	Super Terminais orders three more Konecranes Gottwald ESP.10 Mobile Harbor Cranes to expand its Amazon River operations
July 10, 2025	Konecranes' January–June 2025 half-year financial report will be published on July 24, 2025
July 2, 2025	Konecranes to deliver 39 cranes to Hitachi Energy's new transformer factory in Finland
June 17, 2025	Konecranes at TOC Europe 2025: introducing the E-Hybrid RTG and electric empty container handler on a global scale
April 30, 2025	Port of Naples cargo operator invests in energy-efficient Konecranes Gottwald Mobile Harbor Crane
April 28, 2025	Dutch terminal invests in its 8 th Konecranes Gottwald Mobile Harbor Crane to increase performance and support eco-efficient growth
April 25, 2025	Linda Häkklä appointed Vice President, Investor Relations, at Konecranes
April 22, 2025	GCT Global Container Terminals orders 10 hybrid Konecranes RTGs and first battery-powered Konecranes RTG to reduce emissions at British Columbia terminals

Date	Release
April 16, 2025	Italian container terminal to cut operational emissions with electric Konecranes Gottwald Mobile Harbor Crane
April 10, 2025	Konecranes' Interim report, January–March 2025 will be published on April 24, 2025
April 09, 2025	Invitation to Konecranes Capital Markets Day 2025 on May 20, 2025
April 03, 2025	Port Houston orders 16 new hybrid Konecranes RTGs and retrofits eight existing units
April 02, 2025	Bulgarian port places first order for new Konecranes Gottwald Mobile Harbor Cranes, building on long-term success with pre-owned units
March 26, 2025	First order from Saguenay Port Authority brings electric-driven Konecranes Gottwald Mobile Harbor Crane to Canada
March 14, 2025	Konecranes' momentum in Spain continues with CSP Iberian Valencia Terminal order for seven hybrid RTGs
March 6, 2025	Sicily's largest port gets productivity boost with hybrid drive Konecranes Gottwald Mobile Harbor Crane
February 14, 2025	Boluda Maritime Terminals Tenerife orders four Konecranes hybrid RTGs to improve container handling efficiency in the Canary Islands
February 13, 2025	Belgium's Katoen Natie invests in four all-electric Konecranes Gottwald Mobile Harbor Cranes to modernize operations at the Port of Antwerp
February 10, 2025	Konecranes receives highest possible CDP Leadership ranking in recognition of the performance and transparency of its climate work
February 10, 2025	Terminales Marítimas de Vigo increases eco-efficient productivity with two Konecranes hybrid RTGs
January 24, 2025	Konecranes' Financial statement release 2024 will be published on February 7, 2025
January 21, 2025	World's largest bulk export port authority chooses two Konecranes Gottwald Mobile Harbor Cranes to boost lifting capacity

DEMAND OUTLOOK

Our demand environment within industrial customer segments has remained good and continues on a healthy level. However, the demand-related uncertainty and volatility due to the geopolitical and trade policy tensions remain.

Global container throughput continues on a high level, and long-term prospects related to global container handling remain good overall.

FINANCIAL GUIDANCE

Konecranes expects net sales to remain approximately on the same level in 2025 compared to 2024. Konecranes expects the full-year 2025 comparable EBITA margin to remain approximately on the same level or to improve from 2024.

Espoo, October 23, 2025

Konecranes Plc

Board of Directors

Important Notice

The information in this report contains forward-looking statements, which are information on Konecranes' current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. All statements other than statements of historical fact included herein are forward-looking statements including, without limitation, those regarding:

- expectations for general economic development and market situation,
- expectations for general developments in the industry,
- expectations regarding customer industry profitability and investment willingness,
- expectations for company growth, development, and profitability,
- expectations regarding market demand for Konecranes' products and services,
- expectations regarding the successful completion of acquisitions on a timely basis and Konecranes' ability to achieve the set targets and synergies,
- expectations regarding competitive conditions and
- expectations regarding cost savings.

These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Konecranes' control that could cause Konecranes' actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Konecranes' present and future business strategies and the environment in which it will operate in the future.

Information in this report, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results.

Consolidated statement of income

EUR million	Note	7-9/ 2025	7-9/ 2024	Change percent	1-9/ 2025	1-9/ 2024	Change percent	1-12/ 2024
Sales	7	988.7	1,069.9	-7.6	3,024.8	3,014.5	0.3	4,227.0
Other operating income		2.2	1.2		6.8	8.9		10.5
Materials, supplies and subcontracting		-396.6	-488.7		-1,250.5	-1,285.3		-1,878.2
Personnel cost		-302.1	-307.9		-952.1	-948.2		-1,264.0
Depreciation and impairments	8	-33.4	-29.4		-102.4	-88.8		-120.5
Other operating expenses		-105.2	-106.9		-336.0	-336.1		-463.4
Operating profit		153.6	138.1	11.2	390.4	365.0	7.0	511.4
Share of associates' and joint ventures' result		0.1	0.1		0.7	0.4		0.6
Financial income		2.5	18.4		35.4	31.9		31.2
Financial expenses		-18.7	-22.2		-58.8	-51.5		-57.9
Profit before taxes		137.5	134.4	2.3	367.8	345.8	6.4	485.3
Taxes	10	-33.7	-33.3		-90.1	-85.8		-116.9
PROFIT FOR THE PERIOD		103.8	101.1	2.7	277.7	260.1	6.8	368.4
Profit for the period attributable to:								
Shareholders of the parent company		103.8	101.1		277.7	260.1		368.4
Non-controlling interest		0.0	0.0		0.0	0.0		0.0
Earnings per share, basic (EUR)		1.31	1.28	2.7	3.51	3.28	6.8	4.65
Earnings per share, diluted (EUR)		1.31	1.27	2.9	3.50	3.28	6.9	4.63

Consolidated statement of other comprehensive income

EUR million	7-9/ 2025	7-9/ 2024	1-9/ 2025	1-9/ 2024	1-12/ 2024
Profit for the period	103.8	101.1	277.7	260.1	368.4
Items that can be reclassified into profit or loss					
Cash flow hedges	4.9	4.8	18.2	-4.8	-15.7
Exchange differences on translating foreign operations	-2.3	-9.3	-48.6	-6.6	13.8
Income tax relating to items that can be reclassified into profit or loss	-1.0	-1.0	-3.6	1.0	3.1
Items that cannot be reclassified into profit or loss					
Re-measurement gains (losses) on defined benefit plans	0.0	0.0	0.0	0.0	1.7
Income tax relating to items that cannot be reclassified into profit or loss	0.0	0.0	0.0	0.0	-0.6
Other comprehensive income for the period, net of tax	1.6	-5.4	-34.1	-10.5	2.3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	105.4	95.7	243.6	249.6	370.7
Total comprehensive income attributable to:					
Shareholders of the parent company	105.4	95.7	243.6	249.6	370.7
Non-controlling interest	0.0	0.0	0.0	0.0	0.0

Consolidated balance sheet

EUR million

ASSETS	Note	30.9.2025	30.9.2024	31.12.2024
Non-current assets				
Goodwill		1,041.0	1,039.4	1,058.4
Intangible assets		426.0	442.6	449.9
Property, plant and equipment		414.5	359.9	433.5
Construction in progress		30.9	22.8	24.4
Investments accounted for using the equity method		6.5	6.9	7.0
Other non-current assets		0.9	0.8	0.8
Deferred tax assets		83.7	106.1	95.2
Total non-current assets		2,003.5	1,978.5	2,069.2
Current assets				
Inventories				
Raw material and semi-manufactured goods		386.4	383.5	385.3
Work in progress		584.2	621.9	516.8
Advance payments		38.8	45.3	44.2
Total inventories		1,009.4	1,050.7	946.3
Accounts receivable		544.8	535.5	643.6
Other receivables		28.4	34.3	31.2
Loans receivable		5.8	2.2	2.1
Income tax receivables		41.8	33.4	23.5
Contract assets	7	200.3	240.8	232.5
Other financial assets		30.1	19.4	11.4
Deferred assets		129.3	105.4	118.5
Cash and cash equivalents		756.5	687.6	710.0
Total current assets		2,746.4	2,709.3	2,719.1
TOTAL ASSETS		4,749.9	4,687.9	4,788.3

Consolidated balance sheet

EUR million

EQUITY AND LIABILITIES	Note	30.9.2025	30.9.2024	31.12.2024
Equity attributable to equity holders of the parent company				
Share capital		30.1	30.1	30.1
Share premium		39.3	39.3	39.3
Paid in capital		752.7	752.7	752.7
Fair value reserves	14	10.7	5.0	-3.8
Translation difference		-43.5	-15.3	5.1
Other reserve		51.6	68.6	70.5
Retained earnings		833.1	594.3	595.4
Net profit for the period		277.7	260.1	368.4
Total equity attributable to equity holders of the parent company		1,951.7	1,734.7	1,857.7
Non-controlling interest		0.0	0.0	0.0
Total equity		1,951.7	1,734.7	1,857.7
Non-current liabilities				
Interest-bearing liabilities	13	565.5	429.4	539.3
Other long-term liabilities		226.5	231.0	229.3
Provisions		38.3	25.1	32.8
Deferred tax liabilities		139.3	125.4	138.1
Total non-current liabilities		969.6	811.0	939.5
Current liabilities				
Interest-bearing liabilities	13	165.5	527.3	356.3
Advance payments received	7	677.0	659.6	608.1
Accounts payable		326.2	309.4	344.2
Provisions		95.0	98.8	100.8
Other short-term liabilities (non-interest-bearing)		54.2	52.4	58.6
Other financial liabilities		7.1	11.0	27.3
Income tax liabilities		67.6	62.2	46.7
Accrued costs related to delivered goods and services		231.1	189.9	213.2
Accruals		204.8	231.6	235.9
Total current liabilities		1,828.6	2,142.2	1,991.1
Total liabilities		2,798.2	2,953.2	2,930.6
TOTAL EQUITY AND LIABILITIES		4,749.9	4,687.9	4,788.3

Consolidated statement of changes in equity

EUR million	Equity attributable to equity holders of the parent company				
	Share capital	Share premium	Paid in capital	Cash flow hedges	Translation difference
Balance at 1 January, 2025	30.1	39.3	752.7	-3.8	5.1
Dividends paid to equity holders					
Equity-settled share based payments					
Profit for the period					
Other comprehensive income				14.5	-48.6
Total comprehensive income				14.5	-48.6
Balance at 30 September, 2025	30.1	39.3	752.7	10.7	-43.5
Balance at 1 January, 2024	30.1	39.3	752.7	8.8	-8.7
Dividends paid to equity holders					
Equity-settled share based payments					
Profit for the period					
Other comprehensive income				-3.8	-6.6
Total comprehensive income				-3.8	-6.6
Balance at 30 September, 2024	30.1	39.3	752.7	5.0	-15.3

EUR million	Equity attributable to equity holders of the parent company			Non-control-ling interest	Total equity
	Other Reserve	Retained earnings	Total		
Balance at 1 January, 2025	70.5	963.8	1,857.7	0.0	1,857.7
Dividends paid to equity holders		-130.7	-130.7	0.0	-130.7
Equity-settled share based payments	-18.9	0.0	-18.9		-18.9
Acquisitions		0.0	0.0	0.0	0.0
Profit for the period		277.7	277.7	0.0	277.7
Other comprehensive income		0.0	-34.1	0.0	-34.1
Total comprehensive income	0.0	277.7	243.6	0.0	243.6
Balance at 30 September, 2025	51.6	1,110.8	1,951.7	0.0	1,951.7
Balance at 1 January, 2024	71.2	701.4	1,594.8	0.0	1,594.8
Dividends paid to equity holders		-106.9	-106.9	0.0	-106.9
Equity-settled share based payments	-2.6	0.0	-2.6		-2.6
Acquisitions		-0.1	-0.1	0.0	-0.1
Profit for the period		260.1	260.1	0.0	260.1
Other comprehensive income		0.0	-10.5	0.0	-10.5
Total comprehensive income	0.0	260.1	249.6	0.0	249.6
Balance at 30 September, 2024	68.6	854.4	1,734.7	0.0	1,734.7

Consolidated cash flow statement

EUR million	1–9/2025	1–9/2024	1–12/2024
Cash flow from operating activities			
Profit for the period	277.7	260.1	368.4
Adjustments to net income			
Taxes	90.1	85.8	116.9
Financial income and expenses	23.5	19.7	26.7
Share of associates' and joint ventures' result	-0.7	-0.4	-0.6
Dividend income	-0.2	0.0	0.0
Depreciation and impairments	102.4	88.8	120.5
Profits and losses on sale of fixed assets and businesses	2.5	-0.2	-1.1
Other adjustments	-19.0	-1.5	0.6
Operating income before change in net working capital	476.3	452.3	631.4
Change in interest-free current receivables	56.9	20.7	-50.1
Change in inventories	-98.3	-58.1	62.0
Change in interest-free current liabilities	90.5	-12.7	-17.2
Change in net working capital	49.1	-50.1	-5.3
Cash flow from operations before financing items and taxes	525.4	402.2	626.1
Interest received	28.9	34.2	50.0
Interest paid	-50.0	-52.3	-73.9
Other financial income and expenses	8.2	-0.9	-2.2
Income taxes paid	-82.4	-90.3	-108.4
Financing items and taxes	-95.4	-109.3	-134.5
NET CASH FROM OPERATING ACTIVITIES	430.0	292.8	491.6
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-3.2	-1.5	-46.7
Proceeds from disposal of associated company	0.8	0.1	0.1
Capital expenditures	-38.9	-39.8	-69.2
Proceeds from sale of property, plant and equipment	0.2	4.3	4.8
Dividends received	0.2	0.0	0.0
NET CASH USED IN INVESTING ACTIVITIES	-40.9	-36.9	-111.0
Cash flow before financing activities	389.1	256.0	380.6
Cash flow from financing activities			
Proceeds from borrowings	150.0	0.0	100.0
Repayments of borrowings	-305.2	-6.9	-202.1
Repayments of lease liability	-39.9	-35.3	-47.3
Proceeds from (+), payments of (-) current borrowings	1.6	-3.0	-0.8
Change in loans receivable	-3.9	0.4	0.5
Acquired non-controlling interest	0.0	-0.1	-0.2
Dividends paid to equity holders of the parent	-130.7	-106.9	-106.9
NET CASH USED IN FINANCING ACTIVITIES	-328.1	-151.8	-256.8
Translation differences in cash	-14.6	-3.1	-0.4
CHANGE OF CASH AND CASH EQUIVALENTS	46.5	101.1	123.4
Cash and cash equivalents at beginning of period	710.0	586.6	586.6
Cash and cash equivalents at end of period	756.5	687.6	710.0
CHANGE OF CASH AND CASH EQUIVALENTS	46.5	101.1	123.4

FREE CASH FLOW (alternative performance measure)

EUR million	1–9/2025	1–9/2024	1–12/2024
Net cash from operating activities	430.0	292.8	491.6
Capital expenditures	-38.9	-39.8	-69.2
Proceeds from sale of property, plant and equipment	0.2	4.3	4.8
Free cash flow	391.4	257.4	427.2

Notes

1. CORPORATE INFORMATION

Konecranes Plc ("Konecranes Group" or "the Group") is a Finnish public limited company organized under the laws of Finland and domiciled in Hyvinkää. The company is listed on the Nasdaq Helsinki.

Konecranes is a world-leading manufacturer and servicer of cranes, lifting equipment and machine tools, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes operates internationally, with its products being manufactured in North and South America, Europe, Africa, the Middle East, and Asia and sold worldwide. Konecranes has three operating segments Industrial Service, Industrial Equipment and Port Solutions.

2. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of Konecranes Plc for the nine months ending 30.9.2025 and 30.9.2024 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). As such, they do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual consolidated financial statements as of December 31, 2024. The interim condensed consolidated financial statements including notes thereto are presented in millions of euros and all values are rounded to the nearest million (€ 000,000) except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in accordance with IFRS requires management to make estimates and judgments that affect the valuation of reported assets and liabilities and other information, such as contingent liabilities and recognition of income and expenses in the statement of income. These assumptions, estimates and judgments are based on management's historical experience, best knowledge about the events and other factors, such as expectations on future events, which are assessed to be reasonable in the given circumstances. Although these estimates and judgments are based on the management's best understanding of current events and circumstances, actual results may differ from the estimates. Possible changes in estimates and assumptions are recognized in the financial reporting period the estimate or assumption is changed.

4. MATERIAL ACCOUNTING POLICIES

The Company's accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the consolidated financial statements for the year ended December 31, 2024.

Notes

5. ACQUISITIONS AND DIVESTMENTS

5.1. Acquisitions

In April 2025, Konecranes expanded its Spanish crane and service network by acquiring Catalonia-based Polipastos y Instalaciones MEG S.L. (PIMEG). PIMEG specializes in the sales, service, inspections, preventive maintenance, repairs, modernizations and spare parts procurement of crane systems in Sabadell, Catalonia. The profitable company was founded in 2008 and it employs over 20 people.

The fair values of acquired businesses are as follows:

EUR million	Fair value
Intangible assets	
Clientele	1.3
Property, plant and equipment	0.0
Inventories	0.3
Accounts receivable	0.5
Other assets	0.0
Cash and cash equivalents	0.3
Total assets	2.4
Deferred tax liabilities	0.3
Interest-bearing liabilities	0.2
Advances received	0.1
Accounts payable and other current liabilities	0.4
Total liabilities	0.9
Net assets	1.5
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Acquisition cost	1.5
Goodwill	0.0
Cash flow on acquisition	
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Transaction costs ¹⁾	0.0
Cash and cash equivalents in acquired companies	-0.3
Net cash flow arising on acquisition	1.2
Purchase consideration:	
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Total purchase consideration	1.5

¹⁾ Transaction costs of EUR 0.0 million have been expensed and are included in other operating expenses.

5.2. Divestments

During the second quarter of 2025, Konecranes sold its interest of its associated company in the Netherlands (Port-wise B.V.). The sales price was in total EUR 0.8 million and the Group recorded loss of EUR 0.0 million from the transaction.

Notes

6. SEGMENT INFORMATION

6.1. Operating segments

EUR million

Orders received	1-9/2025	% of total	1-9/2024	% of total	1-12/2024	% of total
Industrial Service	1,180.0	34	1,167.3	39	1,559.0	37
Industrial Equipment	1,024.5	30	906.6	31	1,263.5	30
Port Solutions	1,231.8	36	890.0	30	1,350.5	32
./ Internal	-128.7		-130.8		-173.4	
Total	3,307.6	100	2,833.0	100	3,999.6	100

Order book total ¹⁾	30.9.2025	% of total	30.9.2024	% of total	31.12.2024	% of total
Industrial Service	431.9	14	443.8	16	435.9	15
Industrial Equipment	930.3	30	866.9	30	893.3	31
Port Solutions	1,695.2	55	1,536.6	54	1,559.1	54
Total	3,057.4	100	2,847.4	100	2,888.4	100

¹⁾ Percentage of completion deducted

Sales	1-9/2025	% of total	1-9/2024	% of total	1-12/2024	% of total
Industrial Service	1,149.5	36	1,155.7	37	1,574.7	36
Industrial Equipment	917.5	29	927.2	30	1,289.3	29
Port Solutions	1,084.6	34	1,048.2	33	1,521.7	35
./ Internal	-126.9		-116.6		-158.7	
Total	3,024.8	100	3,014.5	100	4,227.0	100

Comparable EBITA	1-9/2025	EBITA %	1-9/2024	EBITA %	1-12/2024	EBITA %
Industrial Service	250.7	21.8	245.1	21.2	331.5	21.0
Industrial Equipment	78.1	8.5	81.5	8.8	116.5	9.0
Port Solutions	119.2	11.0	96.2	9.2	142.2	9.3
Group costs and eliminations	-23.9		-30.6		-38.5	
Total	424.2	14.0	392.2	13.0	551.6	13.1

Operating profit (EBIT)	1-9/2025	EBIT %	1-9/2024	EBIT %	1-12/2024	EBIT %
Industrial Service	235.4	20.5	232.4	20.1	314.2	20.0
Industrial Equipment	71.4	7.8	71.8	7.7	104.6	8.1
Port Solutions	107.6	9.9	90.0	8.6	133.5	8.8
Group costs and eliminations	-23.9		-29.2		-40.8	
Total	390.4	12.9	365.0	12.1	511.4	12.1

Notes

Business segment assets	30.9.2025		30.9.2024		31.12.2024
Industrial Service	1,534.8		1,560.1		1,590.3
Industrial Equipment	1,020.1		1,011.5		1,002.3
Port Solutions	1,269.7		1,259.8		1,345.7
Unallocated items	925.3		856.5		850.0
Total	4,749.9		4,687.9		4,788.3

Business segment liabilities	30.9.2025		30.9.2024		31.12.2024
Industrial Service	286.9		293.6		299.5
Industrial Equipment	557.3		546.7		547.0
Port Solutions	789.7		733.6		755.0
Unallocated items	1,164.4		1,379.3		1,329.1
Total	2,798.2		2,953.2		2,930.6

Personnel (at the end of the period)	30.9.2025	% of total	30.9.2024	% of total	31.12.2024	% of total
Industrial Service	7,779	47	8,005	48	8,020	48
Industrial Equipment	5,186	31	5,272	32	5,289	31
Port Solutions	3,438	21	3,292	20	3,420	20
Group staff	122	1	108	1	113	1
Total	16,525	100	16,677	100	16,842	100

Notes

Orders received, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	390.3	381.0	408.7	391.7	372.4	406.4	388.5
Industrial Equipment	348.6	317.6	358.2	356.9	289.1	304.5	313.0
Port Solutions	453.2	435.6	343.0	460.5	333.7	308.0	248.3
./ Internal	-43.6	-37.4	-47.7	-42.6	-39.0	-51.2	-40.7
Total	1,148.6	1,096.8	1,062.2	1,166.5	956.2	967.7	909.1

Order book, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	431.9	427.2	449.8	435.9	443.8	470.9	466.0
Industrial Equipment	930.3	912.8	939.9	893.3	866.9	912.0	932.2
Port Solutions	1,695.2	1,574.8	1,552.1	1,559.1	1,536.6	1,604.2	1,648.2
Total	3,057.4	2,914.8	2,941.8	2,888.4	2,847.4	2,987.1	3,046.4

Sales, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	383.1	386.1	380.4	419.0	392.1	396.3	367.2
Industrial Equipment	324.4	299.5	293.7	362.2	317.5	326.6	283.1
Port Solutions	325.9	407.7	351.0	473.4	400.8	347.6	299.9
./ Internal	-44.7	-40.8	-41.4	-42.1	-40.5	-39.0	-37.1
Total	988.7	1,052.4	983.7	1,212.5	1,069.9	1,031.5	913.1

Comparable EBITA, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	87.0	87.1	76.6	86.3	84.7	87.5	72.9
Industrial Equipment	45.6	19.0	13.5	35.0	31.1	31.9	18.5
Port Solutions	38.5	51.5	29.2	46.0	38.5	36.4	21.2
Group costs and eliminations	-6.2	-7.3	-10.4	-7.9	-11.2	-8.6	-10.8
Total	164.9	150.3	109.0	159.5	143.1	147.3	101.8

Comparable EBITA margin, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	22.7	22.6	20.2	20.6	21.6	22.1	19.9
Industrial Equipment	14.1	6.3	4.6	9.7	9.8	9.8	6.5
Port Solutions	11.8	12.6	8.3	9.7	9.6	10.5	7.1
Group EBITA margin total	16.7	14.3	11.1	13.2	13.4	14.3	11.1

Personnel, Quarters (at the end of the period)	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Industrial Service	7,779	7,795	7,963	8,020	8,005	8,018	8,023
Industrial Equipment	5,186	5,219	5,214	5,289	5,272	5,259	5,241
Port Solutions	3,438	3,410	3,392	3,420	3,292	3,244	3,189
Group staff	122	121	120	113	108	100	100
Total	16,525	16,545	16,689	16,842	16,677	16,621	16,553

Notes

6.2. Geographical areas

EUR million

Sales by market	1-9/2025	% of total	1-9/2024	% of total	1-12/2024	% of total
Europe-Middle East-Africa (EMEA)	1,522.4	50	1,413.9	47	1,968.8	47
Americas (AME)	1,129.8	37	1,211.3	40	1,701.5	40
Asia-Pacific (APAC)	372.5	12	389.3	13	556.8	13
Total	3,024.8	100	3,014.5	100	4,227.0	100

Personnel by region (at the end of the period)	30.9.2025	% of total	30.9.2024	% of total	31.12.2024	% of total
Europe-Middle East-Africa (EMEA)	9,958	60	9,911	59	10,066	60
Americas (AME)	3,216	19	3,377	20	3,415	20
Asia-Pacific (APAC)	3,351	20	3,389	20	3,361	20
Total	16,525	100	16,677	100	16,842	100

Sales by market, Quarters	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Europe-Middle East-Africa (EMEA)	500.0	539.0	483.4	554.9	505.2	469.5	439.2
Americas (AME)	370.5	386.3	373.0	490.2	402.2	440.1	369.0
Asia-Pacific (APAC)	118.2	127.2	127.2	167.5	162.5	121.9	104.9
Total	988.7	1,052.4	983.7	1,212.5	1,069.9	1,031.5	913.1

Personnel by region, Quarters (at the end of the period)	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024
Europe-Middle East-Africa (EMEA)	9,958	9,935	10,023	10,066	9,911	9,848	9,789
Americas (AME)	3,216	3,255	3,304	3,415	3,377	3,410	3,401
Asia-Pacific (APAC)	3,351	3,355	3,362	3,361	3,389	3,363	3,363
Total	16,525	16,545	16,689	16,842	16,677	16,621	16,553

Notes

7. CONTRACT ASSETS AND LIABILITIES (Percentage of completion method and advances received)

EUR million	30.9.2025	30.9.2024	31.12.2024
The cumulative revenues of non-delivered projects	870.4	1,041.5	1,151.6
Advances received netted	670.2	800.7	919.1
Total	200.3	240.8	232.5
Gross advance received from percentage of completion method	938.0	1,035.4	1,103.6
Advances received netted	670.2	800.7	919.1
Total	267.9	234.7	184.5

Net sales recognized under the percentage of completion method amounted EUR 430.6 million in 1–9/2025 (EUR 540.1 million in 1–9/2024).

Contract assets relate to receivable arising from percentage of completion method. Net asset balances are balances where the sum of contract costs, recognized profits and recognized losses exceed progress billings. Where progress billings exceed the sum of contract costs, recognized profits and recognized losses these liabilities are included in the line item contract liabilities.

Advance payments received	30.9.2025	30.9.2024	31.12.2024
Advance received from percentage of completion method (netted)	267.9	234.7	184.5
Other advance received from customers	409.1	425.0	423.6
Total	677.0	659.6	608.1

8. IMPAIRMENTS

EUR million	1–9/2025	1–9/2024	1–12/2024
Property, plant and equipment	-0.2	-0.3	0.1
Total	-0.2	-0.3	0.1

In 1–9/2025, Konecranes adjusted its impairments related to its assets in Ukraine.

9. RESTRUCTURING COSTS

Konecranes has recorded EUR 6.7 million restructuring costs during 1–9/2025 (EUR 4.8 million in 1–9/2024). The restructuring items were reported 1–9/2025 in personnel costs (EUR 5.7 million), materials (EUR 0.1 million) and other operating expenses (EUR 1.0 million).

Notes

10. INCOME TAXES

Taxes in statement of Income	1-9/2025	1-9/2024	1-12/2024
Local income taxes of group companies	89.7	85.0	101.0
Taxes from previous years	-5.1	-1.2	-4.7
Change in deferred taxes	5.5	1.9	20.5
Total	90.1	85.8	116.9

11. KEY FIGURES

	30.9.2025	30.9.2024	Change %	31.12.2024
Earnings per share, basic (EUR)	3.51	3.28	6.8	4.65
Earnings per share, diluted (EUR)	3.50	3.28	6.9	4.63
Alternative Performance Measures:				
Return on capital employed, %, Rolling 12 months	20.4	20.3	0.5	20.3
Comparable return on capital employed, %, Rolling 12 months	21.7	20.4	6.5	20.8
Return on equity, %, Rolling 12 months	20.9	22.0	-4.8	21.3
Equity per share (EUR)	24.64	21.90	12.5	23.45
Gearing, %	-1.6	15.4	-110.4	9.9
Net debt / Comparable EBITDA, Rolling 12 months	0.0	0.4	-111.4	0.3
Equity to asset ratio, %	47.9	43.1	11.2	44.4
Investments total (excl. acquisitions), EUR million	38.6	32.8	17.7	65.7
Interest-bearing net debt, EUR million	-31.3	266.9	-111.7	183.5
Net working capital, EUR million	285.4	399.8	-28.6	378.6
Average number of personnel during the period	16,650	16,609	0.2	16,656
Average number of shares outstanding, basic	79,214,231	79,209,068	0.0	79,209,080
Average number of shares outstanding, diluted	79,275,022	79,400,408	-0.2	79,488,202
Number of shares outstanding	79,214,269	79,209,118	0.0	79,209,118

Notes

Calculation of Alternative Performance Measures

Konecranes presents Alternative Performance Measures to reflect the underlying business performance and to enhance comparability between financial periods. Alternative Performance measures should not be considered as a substitute for measures of performance in accordance with the IFRS.

Return on equity (%):	=	$\frac{\text{Net profit for the period}}{\text{Total equity (average during the period)}}$	X 100
Return on capital employed (%):	=	$\frac{\text{Income before taxes + interest paid + other financing cost}}{\text{Total amount of equity and liabilities - non-interest-bearing liabilities (average during the period)}}$	X 100
Comparable return on capital employed, %:	=	$\frac{\text{Comparable EBITA}}{\text{Total amount of equity and liabilities - non-interest-bearing liabilities (average during the period)}}$	X 100
Equity to asset ratio, %:	=	$\frac{\text{Shareholders' equity}}{\text{Total amount of equity and liabilities - advance payment received}}$	X 100
Gearing, %:	=	$\frac{\text{Interest-bearing liabilities - liquid assets - loans receivable}}{\text{Total equity}}$	X 100
Equity per share:	=	$\frac{\text{Equity attributable to the shareholders of the parent company}}{\text{Number of shares outstanding}}$	
Net working capital:	=	$\begin{aligned} &\text{Non-interest-bearing current assets excluding income tax receivables} \\ &\text{and other financial assets (derivatives)} \\ &- \text{Non-interest bearing current liabilities excluding income tax payable and} \\ &\text{other financial liabilities (derivatives) - long-term provisions} \end{aligned}$	
Interest-bearing net debt:	=	$\begin{aligned} &\text{Interest-bearing liabilities (non-current and current) - cash and} \\ &\text{cash equivalents - loans receivable (non-current and current)} \end{aligned}$	
Average number of personnel:	=	Calculated as average of number of personnel in quarters	
Number of shares outstanding:	=	Total number of shares - treasury shares	
EBITDA:	=	Operating profit + Depreciation, amortization and impairments	
Comparable EBITA:	=	$\begin{aligned} &\text{Operating profit + Amortization and impairment of purchase price allocations} \\ &+ \text{Transaction and integration costs + Restructuring costs} \\ &+ \text{Other items affecting comparability (IAC)} \end{aligned}$	

Notes

Reconciliation of Comparable EBITDA, EBITA and Operating profit (EBIT)	1–9/2025	1–9/2024	1–12/2024
Comparable EBITDA	500.9	458.5	641.7
Restructuring costs (excluding impairments)	-6.7	-4.8	-9.5
Costs (-)/ income (+) related to other IAC, excluding impairments of property, plant and equipment	-1.1	0.3	0.0
Release of purchase price allocation in inventories	-0.2	-0.2	-0.3
EBITDA	492.8	453.8	631.9
Depreciation, amortization and impairments	-102.4	-88.8	-120.5
Operating profit (EBIT)	390.4	365.0	511.4
Comparable EBITA	424.2	392.2	551.6
Purchase price allocation amortization and Goodwill impairment	-26.1	-23.0	-31.0
Comparable Operating profit (EBIT)	398.1	369.2	520.7
Restructuring costs	-6.7	-4.8	-9.5
Costs (-)/ income (+) related to other IAC	-0.9	0.6	0.2
Operating profit (EBIT)	390.4	365.0	511.4

Interest-bearing net debt	30.9.2025	30.9.2024	31.12.2024
Non-current interest-bearing liabilities	565.5	429.4	539.3
Current interest-bearing liabilities	165.5	527.3	356.3
Loans receivable	-5.8	-2.2	-2.1
Cash and cash equivalents	-756.5	-687.6	-710.0
Interest-bearing net debt	-31.3	266.9	183.5

The period end exchange rates:	30.9.2025	30.9.2024	Change %	31.12.2024
USD - US dollar	1.174	1.120	-4.6	1.039
CAD - Canadian dollar	1.635	1.513	-7.4	1.495
GBP - Pound sterling	0.873	0.835	-4.3	0.829
CNY - Chinese yuan	8.359	7.851	-6.1	7.583
SGD - Singapore dollar	1.515	1.434	-5.3	1.416
SEK - Swedish krona	11.057	11.300	2.2	11.459
AUD - Australian dollar	1.776	1.617	-9.0	1.677

The period average exchange rates:	30.9.2025	30.9.2024	Change %	31.12.2024
USD - US dollar	1.119	1.087	-2.8	1.082
CAD - Canadian dollar	1.564	1.479	-5.4	1.482
GBP - Pound sterling	0.851	0.852	0.1	0.847
CNY - Chinese yuan	8.075	7.825	-3.1	7.786
SGD - Singapore dollar	1.465	1.454	-0.7	1.446
SEK - Swedish krona	11.105	11.413	2.8	11.434
AUD - Australian dollar	1.745	1.642	-5.9	1.640

Notes

12. GUARANTEES, LEASE COMMITMENTS AND CONTINGENT LIABILITIES

EUR million	30.9.2025	30.9.2024	31.12.2024
For own commercial obligations			
Guarantees	1,147.9	887.6	1,176.0
Other	30.6	72.9	74.8
Total	1,178.5	960.5	1,250.8

Guarantees

The guarantees are related to the fact that from time to time Konecranes provides customers with guarantees that guarantee the Company's obligations pursuant to the applicable customer contract. In sale of investment goods (machinery) the typical guarantees are the following:

- tender guarantees (bid bonds) given to the customer to secure the bidding process
- advance payment guarantees given to the customer to secure their down payment for project
- performance guarantees to secure customers over the Company's own performance in customer contracts, and
- warranty period guarantees to secure the correction of defects during the warranty period.

Contingent liabilities relating to litigation

Various legal actions, claims and other proceedings are pending against the Group in various countries. These actions, claims and other proceedings are typical for this industry and consistent with a global business offering that encompasses a wide range of products and services. These matters involve contractual disputes, warranty claims, product liability (including design defects, manufacturing defects, failure to warn and asbestos legacy), employment, vehicles and other matters involving claims of general liability.

While the final outcome of these matters cannot be predicted with certainty, Konecranes is of the opinion, based on the information available to date and considering the grounds presented for such claims, the available insurance coverage and the reserves made, that the outcome of such actions, claims and other proceedings, if unfavorable, would not have a material, adverse impact on the financial condition of the Group.

Notes

13. FINANCIAL ASSETS AND LIABILITIES

13.1. Carrying amount of financial assets and liabilities in the balance sheet

EUR million

Financial assets 30.9.2025	Fair value through OCI	Fair value through profit or loss	Amortized cost	Carrying amount
Current financial assets				
Accounts receivable and other receivables	0.0	0.0	579.0	579.0
Derivative financial instruments	14.5	15.6	0.0	30.1
Cash and cash equivalents	0.0	0.0	756.5	756.5
Total	14.5	15.6	1,335.5	1,365.6

Financial liabilities 30.9.2025

Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	565.5	565.5
Other payable	0.0	0.0	8.3	8.3
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	165.5	165.5
Derivative financial instruments	4.4	2.7	0.0	7.1
Accounts payable and other payable	0.0	0.0	380.5	380.5
Total	4.4	2.7	1,119.7	1,126.8

EUR million

Financial assets 30.9.2024	Fair value through OCI	Fair value through profit or loss	Amortized cost	Carrying amount
Current financial assets				
Accounts receivable and other receivables	0.0	0.0	571.9	571.9
Derivative financial instruments	7.3	11.4	0.0	18.7
Cash and cash equivalents	0.0	0.0	687.6	687.6
Total	7.3	11.4	1,259.6	1,278.2

Financial liabilities 30.9.2024

Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	429.4	429.4
Accounts payable and other payable	0.0	0.0	7.8	7.8
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	527.3	527.3
Derivative financial instruments	4.3	6.0	0.0	10.2
Accounts and other payable	0.0	0.0	361.8	361.8
Total	4.3	6.0	1,326.3	1,336.5

Notes

EUR million

Financial assets 31.12.2024	Fair value through OCI	Fair value through profit or loss	Amortized cost	Carrying amount
Current financial assets				
Accounts receivable and other receivables	0.0	0.0	676.9	676.9
Derivative financial instruments	7.0	4.4	0.0	11.4
Cash and cash equivalents	0.0	0.0	710.0	710.0
Total	7.0	4.4	1,386.8	1,398.2

Financial liabilities 31.12.2024

Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	539.3	539.3
Other payable	0.0	0.0	8.8	8.8
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	356.3	356.3
Derivative financial instruments	14.6	12.7	0.0	27.3
Accounts payable and other payable	0.0	0.0	402.7	402.7
Total	14.6	12.7	1,307.2	1,334.5

During the first quarter of 2025, the Group prepaid EUR 150 million bilateral term loans with its cash reserves. During the second quarter of 2025, the Group refinanced its maturing EUR 150 million term loan and extended the maturity of the revolving credit facility for one year.

At the end of the third quarter 2025, the Group's liquid cash reserves were EUR 756.5 million (30.9.2024: EUR 687.6 million). For safeguarding the Group's cash position, the Group has established a EUR 350 million committed revolving credit facility with an international loan syndication (2023–2030). The revolving credit facility has been undrawn during the third quarter of 2025. In addition, the Group may draw short term financing from the domestic commercial paper markets within the EUR 500 million limit, which was unutilized at the end of September 2025 (30.9.2024: EUR 0.0 million).

At the end of September 2025, the outstanding short- and long-term loan portfolio consisted of EUR 250 million term loans, EUR 300 million Schuldschein loans and EUR 13 million employment pension loan. The loan portfolio contains floating and fixed rate instruments and interest rate swaps and the weighted average interest rate is currently 2.89% per annum. The Group continues to have healthy gearing of -1.6% (30.9.2024: 15.4%), which is in compliance with the quarterly monitored financial covenant. At the end of September 2025, the total amount of loans directly under the gearing covenant restriction was EUR 250 million with ample headroom to the financial covenant. No specific securities have been given for the loans.

Derivatives are initially recorded in the balance sheet at fair value and subsequently measured at fair value at each balance sheet date. All derivatives are carried as assets when fair value is positive and liabilities when fair value is negative. Derivative instruments that are not designated as hedges (hedge accounting) are measured at fair value, and the change in fair value is recognized in the consolidated statement of income. When the derivative is designated as a hedge (hedge accounting) the effective part of the change in fair value is recognized in other comprehensive income. Any ineffective part is recognized in the consolidated statement of income. The foreign exchange forward contracts are measured based on the closing date's observable spot exchange rates and the quoted yield curves of the respective currencies. Interest rate swaps are measured based on present value of the cash flows, which are discounted based on the quoted yield curves.

Notes

13.2 Fair values

Set out below is a comparison, by class, of the carrying amounts and fair value of the Group's financial assets and liabilities:

	Carrying amount 30.9.2025	Carrying amount 30.9.2024	Carrying amount 31.12.2024	Fair value 30.9.2025	Fair value 30.9.2024	Fair value 31.12.2024
Financial assets						
Current financial assets						
Accounts receivable and other receivable	579.0	571.9	676.9	579.0	571.9	676.9
Derivative financial instruments	30.1	18.7	11.4	30.1	18.7	11.4
Cash and cash equivalents	756.5	687.6	710.0	756.5	687.6	710.0
Total	1,365.6	1,278.2	1,398.2	1,365.6	1,278.2	1,398.2
Financial liabilities						
Non-current financial liabilities						
Interest-bearing liabilities	565.5	429.4	539.3	569.4	432.0	546.1
Other payable	8.3	7.8	8.8	8.3	7.8	8.8
Current financial liabilities						
Interest-bearing liabilities	165.5	527.3	356.3	166.2	533.9	357.0
Derivative financial instruments	7.1	10.2	27.3	7.1	10.2	27.3
Accounts payable and other payable	380.5	361.8	402.7	380.5	361.8	402.7
Total	1,126.8	1,336.5	1,334.5	1,131.5	1,345.7	1,342.0

The management assessed that cash and short-term deposits, accounts receivable, accounts payable, bank overdrafts and other current payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Long-term fixed-rate and variable-rate borrowings are evaluated by the Group based on parameters such as interest rates and the risk characteristics of the loan.

Notes

13.3 Hierarchy of fair values

	30.9.2025			30.9.2024			31.12.2024		
Financial assets	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Derivative financial instruments									
Foreign exchange forward contracts	0.0	30.1	0.0	0.0	18.3	0.0	0.0	11.4	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0
Commodity derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.0	30.1	0.0	0.0	18.7	0.0	0.0	11.4	0.0
Other financial assets									
Cash and cash equivalents	756.5	0.0	0.0	686.6	0.0	1.1	709.9	0.0	0.1
Total	756.5	0.0	0.0	686.6	0.0	1.1	709.9	0.0	0.1
Total financial assets	756.5	30.1	0.0	686.6	18.7	1.1	709.9	11.4	0.1

Financial liabilities

Derivative financial instruments									
Foreign exchange forward contracts	0.0	7.0	0.0	0.0	10.0	0.0	0.0	26.9	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
Commodity derivatives	0.0	0.1	0.0	0.0	0.2	0.0	0.0	0.1	0.0
Total	0.0	7.1	0.0	0.0	10.2	0.0	0.0	27.3	0.0
Other financial liabilities									
Interest-bearing liabilities	0.0	730.9	0.0	0.0	956.7	0.0	0.0	895.6	0.0
Other payables	0.0	0.0	2.9	0.0	0.0	2.3	0.0	0.0	2.3
Total	0.0	730.9	2.9	0.0	956.7	2.3	0.0	895.6	2.3
Total financial liabilities	0.0	738.0	2.9	0.0	966.9	2.3	0.0	922.9	2.3

14. HEDGE ACTIVITIES AND DERIVATIVES

	30.9.2025	30.9.2025	30.9.2024	30.9.2024	31.12.2024	31.12.2024
EUR million	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Foreign exchange forward contracts	1,381.9	23.1	1,282.7	8.2	1,201.3	-15.6
Currency options	0.0	0.0	11.7	0.0	0.0	0.0
Interest rate derivatives	150.0	0.0	300.0	0.4	300.0	-0.3
Commodity derivatives	1.1	-0.1	2.5	-0.2	2.6	-0.1
Total	1,533.1	23.0	1,596.9	8.4	1,503.9	-15.9

Derivatives not designated as hedging instruments in hedge accounting

The Group also enters into other derivatives, foreign exchange forward contracts or currency options with the intention of reducing the risk of expected sales and purchases, these other contracts are not designated in hedge relationships and are measured at fair value through profit or loss.

Notes

CASH FLOW HEDGES

Foreign currency risk

Foreign exchange forward contracts and interest rate swaps measured at fair value through OCI are designated as hedging instruments in cash flow hedges of forecast sales and purchases in US dollar and interest expenses. These forecast transactions are highly probable, and they comprise about 34.9% of the Group's total hedged transaction flows. The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

At the inception of these deals the Group assess whether the critical terms of the foreign currency forward contracts and interest rate swaps match the terms of the expected highly probable forecast transactions. On a quarterly basis the Group performs qualitative effectiveness test by checking that the hedging instrument is linked on the relevant assets and liabilities, projected business transactions or binding contracts according to the hedging strategy and that there are no related credit risks. Hedge ineffectiveness is recognized through profit or loss.

The cash flow hedges of the expected future sales, purchases and interest expenses in 2025 and 2024 were assessed to be highly effective and a net unrealized gain or loss, with a deferred tax asset relating to the hedging instruments, is included in OCI. The amounts recognized in OCI are shown in the table below and the reclassifications to profit or loss during the year are as shown in the consolidated statement of income.

Fair value reserve of cash flow hedges

EUR million	30.9.2025	30.9.2024	31.12.2024
Balance as of January 1	-3.8	8.8	8.8
Gains and losses deferred to equity (fair value reserve)	18.2	-4.8	-15.7
Change in deferred taxes	-3.6	1.0	3.1
Balance as of the end of period	10.7	5.0	-3.8

15. TRANSACTIONS WITH RELATED PARTIES

EUR million	1-9/2025	1-9/2024	1-12/2024
Sales of goods and services with associated companies and joint arrangements	11.2	11.3	15.9
Receivables from associated companies and joint arrangements	2.2	2.4	2.2
Purchases of goods and services from associated companies and joint arrangements	52.7	52.2	67.6
Liabilities to associated companies and joint arrangements	1.9	1.2	0.7

ANALYST AND PRESS BRIEFING

A live international webcast and telephone conference for analysts, investors and media will be arranged on October 23, 2025, at 2:00 p.m. EEST. The interim report will be presented by President and CEO Marko Tulokas and CFO Teo Ottola.

Please see the press release dated October 09, 2025, for the webcast and telephone conference details.

NEXT REPORT

Konecranes Plc plans to publish its Financial statement release 2025 on February 5, 2026.

KONECRANES PLC

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FURTHER INFORMATION

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The background of the page is an abstract composition of various 3D geometric shapes, primarily cubes and rectangular prisms, in shades of red, orange, and pink. These shapes are arranged in a dynamic, overlapping manner, creating a sense of depth and movement. The lighting appears to come from the upper left, casting soft shadows and highlighting the edges of the blocks. The overall effect is modern and architectural.

Konecranes is a global leader in material handling solutions, serving a broad range of customers across multiple industries. We consistently set the industry benchmark, from everyday improvements to the breakthroughs at moments that matter most, because we know we can always find a safer, more productive and sustainable way. That's why, with around 16,500 professionals in over 50 countries, Konecranes is trusted every day to lift, handle and move what the world needs. In 2024, Group sales totalled EUR 4.2 billion. Konecranes shares are listed on Nasdaq Helsinki (symbol: KCR).

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