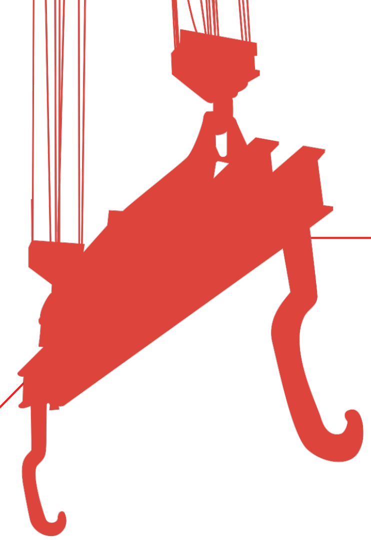
Interim Report
JANUARY–SEPTEMBER 2009

SERVICE
LIGHT LIFTING
INDUSTRIAL CRANES
PROCESS CRANES
PORT CRANES
LIFT TRUCKS
YARD INFORMATION TECHNOLOGY
MACHINE TOOL SERVICE

KONECRANES®
Lifting Businesses™



Restructuring according to plan and strong cash flow, still weak demand

Figures in brackets, unless otherwise stated, refer to the same period in the previous year.

THIRD QUARTER HIGHLIGHTS

- Order intake EUR 308.5 million (515.9), -40.2 percent: Service –26.8 percent, Standard Lifting -48.6 percent and Heavy Lifting –42.1 percent.
- Service Contract Base value stable at 123 MEUR compared with 122 MEUR a year ago and 124 MEUR at end June.
- End September order book EUR 638.4 million (1,065.2), -40.1 percent, and -6.2 percent compared with end June, 2009.
- Sales EUR 368.7 million (520.4), -29.2 percent: Service –15.8 percent, Standard Lifting -28.3 percent and Heavy Lifting -42.3 percent.
- Operating profit before restructuring costs totaled EUR 24.0 million (69.0) and 6.5 percent (13.3) of sales.
- Restructuring costs in the third quarter totaled EUR 13.9 million.
- Operating profit, including restructuring costs, EUR 10.2 million, 2.8 percent of sales.
- Earnings per share (diluted) EUR 0.08 (0.77).
- Net cash flow from operating activities EUR 66.2 million (51.4).
- Strong cash flow resulted in net cash of EUR 14.9 million and gearing of -3.8 percent.

JANUARY-SEPTEMBER HIGHLIGHTS

- Order intake EUR 987.7 million (1,657.5), -40.4 percent: Service –24.5 percent, Standard Lifting -43.7 percent and Heavy Lifting –48.4 percent.
- Sales EUR 1,242.4 million (1,452.1), -14.4 percent: Service -6.9 percent, Standard Lifting -14.6 percent and Heavy Lifting -20.3 percent.
- Operating profit before restructuring costs totaled EUR 91.6 million (172.3) and 7.4 percent (11.9) of sales.
- Restructuring costs in the report period totaled EUR 15.8 million.
- Operating profit, including restructuring costs, EUR 75.8 million, 6.1 percent of sales.

FUTURE PROSPECTS

We expect the prevailing uncertainty to continue, with no credible signs of market recovery visible. Based on currently available information, we expect the demand for maintenance services to remain stable. We expect the demand for standard lifting equipment to continue on a low level, resulting in continued margin pressure. We expect the demand for heavy lifting equipment to remain low in general, with a high degree of fluctuation between quarters.

We still estimate the 2009 full year sales to be 17-20 percent lower than the level of full year 2008. However, the current information indicates the actual sales decrease to be close to the upper end of that range. Our full year operating margin estimate is unchanged at 6.5 – 7.5 percent of sales, excluding restructuring costs. Also the full year 2009 restructuring cost estimate is unchanged at EUR 17 – 22 million.

KEY FIGURES

	Third quarter			January – September			
	7-9/ 2009	**7-9/ 2008**	**Change %**	**1-9/ 2009**	**1-9/ 2008**	**R12M**	**2008**
Orders received, MEUR	308.5	515.9	-40.2	987.7	1 657.5	1 397.3	2 067.1
Order book at end of period, MEUR	638.4	1 065.2	-40.1	638.4	1 065.2		836.3
Sales total, MEUR	368.7	520.4	-29.2	1 242.4	1 452.1	1 892.8	2 102.5
Operating profit excluding restructuring cost, MEUR	24.0	69.0	-65.1	91.6	172.3	168.0	248.7
Operating margin excluding restructuring costs, %	6.5 %	13.3 %		7.4 %	11.9 %	8.9 %	11.8 %
Operating profit including restructuring cost, MEUR	10.2	69.0	-85.3	75.8	172.3	152.2	248.7
Operating margin including restructuring costs, %	2.8 %	13.3 %		6.1 %	11.9 %	8.0 %	11.8 %
Profit before taxes, MEUR	7.2	63.5	-88.7	70.0	162.4	143.8	236.2
Net profit for the period, MEUR	4.2	45.4	-90.7	49.1	116.6	99.1	166.6
Earnings per share, basic, EUR	0.08	0.77	-89.5	0.85	1.99	1.69	2.83
Earnings per share, diluted, EUR	0.08	0.77	-89.5	0.84	1.97	1.69	2.82
Gearing, %				-3.8 %	8.8 %		2.8 %
Return on capital employed %, Rolling 12 Months (R12M)						32.7 %	56.3 %
Average number of personnel during the period				9 720	9 051		9 222

President and CEO Pekka Lundmark:

"The weak market environment continued throughout the third quarter but a certain stabilization has occurred. In spite of the rising general optimism in the world, it is too early to call a recovery in our sector. It is hard to say how much the positive developments in certain leading industrial confidence indicators are driven by restocking and to what extent there might be a genuine growth in the underlying demand behind the numbers. Due to this uncertainty, it would not be prudent to count on a fast recovery in demand when planning our cost base. Instead, we are streamlining our structure throughout the company. Our relatively good margin before restructuring costs in the third quarter, in spite of declining sales, shows that our efforts to lower our operational cost base are bringing results.

The most positive element in our third quarter result is the cash flow. We are now debt free, and actually have a net cash position of EUR 14.9 million. This means that we will be able to continue our ongoing investments in product development, manufacturing productivity and information systems. We are also continuing our expansion strategy in the emerging markets. The acquisition of SANMA in China is a concrete example of this."

Konecranes´ January–September 2009 Interim Report

Market review

Although some of the leading indicators, such as capacity utilization rates, industrial production and business confidence, showed signs of stabilization or even slight recovery in the US and Europe during the report period, the demand for material handling equipment and services has not yet shown any material signs of growth in these main markets.

Among Konecranes' major customer sectors, investments in ports and shipyards have in general remained very weak, and most of the activity has taken place in the emerging markets. The overall weakness in global demand also continued in the general manufacturing and process industries, although there has been some news about increasing activity in these sectors during the past few months. Activity in power generation, such as wind energy, nuclear power and waste-to-energy, has remained more stable. There have not been meaningful differences in customer behavior regionally, the only exception being China where there has been more investment activity than in other regions.

Customers are increasingly looking for ways to cut costs and to improve efficiency, and this has shown as an interest in outsourcing their maintenance even in the current difficult market environment. However, in the short term the low industrial capacity utilization rates have meant less maintenance to be performed.

The difficult market conditions have resulted in overcapacity, which has led to an increasing pressure on prices.

Input costs, especially for raw materials like steel and for transportation, continued to trend down during the first half of the year. In the third quarter cost levels stabilized.

Note: Unless otherwise stated, the figures in brackets in the sections below refer to the same period in the previous year.

Orders received

January-September orders received totaled EUR 987.7 million (1,657.5), representing a decline of 40.4 percent compared with a year before. Orders received declined in Service by 24.5 percent, in Standard Lifting by 43.7 percent and in Heavy Lifting by 48.4 percent. Orders received decreased in all the regions.

In January-September, orders from emerging markets accounted for one third of total orders. In 2008 the share of emerging markets of all orders was slightly more than 30 percent on an annual level.

Third-quarter order intake declined by 40.2 percent from a year ago and totaled EUR 308.5 million (515.9). Order intake decreased in Service by 26.8, in Standard Lifting by 48.6 and in Heavy Lifting by 42.1 percent, as overall activity in the market was very low. In general, the new equipment business is suffering more than services but some single orders may have an impact on the quarterly performance.

Order book

The value of the order book at end September totaled EUR 638.4 million. The order book decreased by 40.1 percent from a year ago and 6.2 percent from end June. Service accounted for EUR 88.1 million (14 percent), Standard Lifting for EUR 217.3 million (33 percent) and Heavy Lifting for EUR 347.4 million (53 percent) of the total end September order book.

The level of order cancellations remained low. A few orders have been postponed and negotiations are going on regarding the postponement or even cancellation of some orders with certain customers. Cancellations and postponements are currently not expected to have a material impact on the year 2009 financial result.

Sales

Group sales in January-September decreased by 14.4 percent from their level a year ago and totaled EUR 1,242.4 million (1,452.1). Sales in Service decreased by 6.9 percent, in Standard Lifting by 14.6 percent and in Heavy Lifting by 20.3 percent.

Third-quarter sales declined by 29.2 percent from a year ago and totaled EUR 368.7 million (520.4). Sales decreased in Service by 15.8, in Standard Lifting by 28.3 and in Heavy Lifting by 42.3.

At end September, calculated on a rolling 12 months basis, the regional breakdown was as follows: EMEA 56 (57), Americas 29 (29) and APAC 15 (14) percent.

Net sales by region, MEUR

	7-9/2009	7-9/2008	Change percent	Change % at comparable currency rates
EMEA	201.0	298.1	-32.6	-30.3
AME	111.9	144.1	-22.3	-28.0
APAC	55.7	78.3	-28.8	-30.5
Total	**368.7**	**520.4**	**-29.2**	**-29.7**

	1-9/2009	1-9/2008	Change percent	R12M	2008
EMEA	683.8	827.2	-17.3	1 064.1	1 207.5
AME	365.9	413.6	-11.5	544.0	591.7
APAC	192.7	211.3	-8.8	284.7	303.3
Total	**1 242.4**	**1 452.1**	**-14.4**	**1 892.8**	**2 102.5**

Currency rate effect

In a year-on-year comparison, the currency rates did not have a meaningful effect on orders or sales in January-September. The reported order intake declined by 40.4 percent whereas the corresponding figure at comparable currency rates was 40.0 percent. Reported sales declined by 14.4 percent and by 15.2 percent at comparable currency rates. Service and Standard Lifting business areas benefited slightly from currency effects.

Of the regions, the currency rate impact on sales in EMEA was negative with the reported decrease being 17.3 percent compared with a decrease at comparable currency rates of 13.8 percent. The impact was largest and most favorable in the Americas region, where reported sales declined 11.5 percent and 19.4 percent at comparable currency rates. The corresponding figures in APAC were -8.8 percent and -11.7 percent.

In January-September the currency rates did not have any significant impact on the Group's operating margin compared with the same period a year earlier.

Financial result

The consolidated operating profit in January-September totaled EUR 75.8 million (172.3), decreasing in total by EUR 96.5 million. The operating profit includes restructuring costs of EUR 15.8 million. The consolidated operating margin declined to 6.1 percent (11.9). The operating margin in Service declined to 10.7 percent (13.6), in Standard Lifting to 7.8 percent (17.2) and in Heavy Lifting to 6.2 percent (7.9).

The consolidated operating profit in the third quarter totaled EUR 10.2 million (69.0), including restructuring costs of EUR 13.9 million. The consolidated operating margin in the third quarter declined to 2.8 percent (13.3). The operating margin in Service declined to 10.1 percent (14.5), in Standard Lifting to 1.7 percent (18.4) and in Heavy Lifting to 1.8 percent (9.0).

During the third quarter, the net of lower sales prices and development in input costs had a negative effect on the Group operating margin compared with a year before.

The share of the result of associated companies and joint ventures was EUR -2.1 million (-0.4).

Net financial expenses totaled EUR 3.7 million (9.4). Net interest expenses accounted for EUR 2.0 million (3.5) of this. The remainder was mainly attributable to exchange rate differences related to USD/EUR hedges and revaluation of financial assets and liabilities as a result of currency changes.

The January-September profit before taxes was EUR 70.0 million (162.4).

Income taxes in January-September were EUR -20.9 million (-45.8). The Group's estimated effective tax rate was 29.8 percent (28.2). The actual effective tax rate for the year 2008 was 29.5 percent.

Net profit for January-September was EUR 49.1 million (116.6).

Diluted earnings per share for January-September were EUR 0.84 (1.97).

On a rolling twelve-month basis, return on capital employed was 32.7 percent (52.3) and return on equity 26.7 percent (49.6).

Balance sheet

The consolidated balance sheet, which at end September stood at EUR 1,048.4 million, was EUR 131.5 million less than at 30 September 2008 and EUR 65.0 million less than at end June, 2009. Total equity at the end of the report period was EUR 389.1 million (354.6). Total equity attributable to equity holders of the parent company at 30 September was EUR 387.1 million (353.0) or EUR 6.59 per share (6.00).

From end June 2009, net working capital decreased by EUR 49.7 million to EUR 211.1 million at end September. The decrease in receivables and inventories more than compensated for the decrease in advance payments.

Cash Flow and Financing

Net cash from operating activities in January-September was EUR 133.2 million (73.6), representing EUR 2.25 per diluted share (1.24). Cash flow before financing activities was EUR 110.3 million (45.8). Cash flow before financing activities in the third quarter was EUR 57.0 million (41.8). Cash was released from inventories and short-term receivables.

Due to good working capital management, interest-bearing net debt was EUR -14.9 million, compared to EUR 35.5 million at end June. Solidity was 43.7 percent (38.0) and gearing -3.8 percent (8.8).

The Group's liquidity remained healthy. At the end of the third quarter, cash and cash equivalents amounted to EUR 88.5 million. None of the Group's EUR 200 million committed back-up financing facility was in use at the end of the period.

Capital expenditure

January-September capital expenditure excluding acquisitions amounted to EUR 13.9 million (18.8). This amount consisted mainly of replacement or capacity expansion investments in machines, equipment and information technology.

Acquisitions

Capital expenditure on acquisitions was EUR 11.2 million (16.4). During January-September, Konecranes made six acquisitions, and sold one minor operation in Austria. From the acquisitions net assets were recorded at EUR 5.0 million and they increased goodwill by 6.2 MEUR. Four of the acquisitions related to machine tools service. In the third quarter, Konecranes moved into a new business segment by making two acquisitions for load-handling solutions with aluminum rail systems and manipulators.

Personnel

The total number of the Group's personnel, including temporary and rented workforce, at end September was approximately 9,750. This takes into account the cumulative reduction of approximately 1,200 persons and the increase in personnel through acquisitions since year-end 2008. The total number of personnel reductions in the third quarter was approximately 370.

In January-September, the Group employed an average of 9,720 people (9,051), excluding rented and short term temporary workforce. At 30 September, the headcount was 9,419 (9,602). At end September, the number of personnel by Business Area was as follows: Service 4,930 employees (5,261), Standard Lifting 2,544 employees (2,669), Heavy Lifting 1,659 employees (1,393) and Group staff 286 (279). The Group had 5,646 employees (5,522) working in EMEA, 2,298 (2,569) in the Americas and 1,475 (1,511) in the APAC region.

BUSINESS AREAS

Service

	7-9/ 2009	7-9/ 2008	Change %	R12M	1-9/ 2009	1-9/ 2008	Change %	2008
Orders received, MEUR	124.5	170.1	-26.8	535.8	376.5	498.9	-24.5	658.2
Order book, MEUR	88.1	151.6	-41.9		88.1	151.6	-41.9	117.3
Sales, MEUR	157.6	187.2	-15.8	717.4	496.8	533.7	-6.9	754.3
Operating profit excl. restructuring costs, MEUR	16.4	27.1	-39.4	87.4	54.1	72.8	-25.7	106.2
Operating margin excl. restructuring costs, %	10.4 %	14.5 %		12.2 %	10.9 %	13.6 %		14.1 %
Operating profit incl. restructuring costs, MEUR	15.9	27.1	-41.3	86.3	52.9	72.8	-27.3	106.2
Operating margin incl.restructuring costs, %	10.1 %	14.5 %		12.0 %	10.7 %	13.6 %		14.1 %
Personnel	4 930	5 261	-6.3		4 930	5 261	-6.3	5 372

January-September orders received totaled EUR 376.5 million (498.9), showing a decline of 24.5 percent. Sales decreased by 6.9 percent to EUR 496.8 million (533.7). Operating profit before restructuring costs of EUR 1.2 million was EUR 54.1 million (72.8) and the operating margin 10.9 percent (13.6). Operating profit after restructuring costs was EUR 52.9 million, 10.7 percent of sales.

The third quarter order intake decreased by 26.8 percent and totaled EUR 124.5 million (170.1). The order intake decreased in all the regions and the low industrial activity was visible in all service business sectors. In sequential quarters, the order intake in Service has been stable. Third-quarter sales totaled EUR 157.6 million (187.2) and were 15.8 percent less than a year ago. Third-quarter operating profit before EUR 0.5 million restructuring costs was EUR 16.4 million (27.1), and the operating margin 10.4 percent (14.5). Although the business area has been successfully defending prices, profitability has been affected negatively by lower volumes and the change in product mix, with lower sales of parts and higher labor content. Operating profit after restructuring costs was EUR 15.9 million and 10.1 percent of sales.

The annual value of the contract base was flat at EUR 123 million compared with 122 MEUR a year ago and 124 MEUR at end June. The EUR 1 million decrease from end June was mainly due to currency effects. The total number of items of equipment included in the maintenance contract base decreased to 370,549 at end September from 375,605 a year before and from 373,547 at end June, 2009.

Due to the lower order intake, the number of service technicians has been reduced by 125 since end June and stood at 3,235 at end September.

Standard Lifting

	7-9/ 2009	7-9/ 2008	Change %	R12M	1-9/ 2009	1-9/ 2008	Change %	2008
Orders received, MEUR	114.7	223.1	-48.6	557.5	388.6	690.1	-43.7	859.0
Order book, MEUR	217.3	418.2	-48.1		217.3	418.2	-48.1	327.9
Sales, MEUR	148.3	206.7	-28.3	751.0	494.6	579.0	-14.6	835.4
Operating profit excl. restructuring costs, MEUR	14.3	38.1	-62.5	91.1	50.8	99.8	-49.0	140.0
Operating margin excl. restructuring costs, %	9.6 %	18.4 %		12.1 %	10.3 %	17.2 %		16.8 %
Operating profit incl. restructuring costs, MEUR	2.6	38.1	-93.2	78.7	38.4	99.8	-61.5	140.0
Operating margin incl. restructuring costs, %	1.7 %	18.4 %		10.5 %	7.8 %	17.2 %		16.8 %
Personnel	2 544	2 669	-4.7		2 544	2 669	-4.7	2 808

January-September orders received totaled EUR 388.6 million (690.1), showing a decline of 43.7 percent. Sales decreased by 14.6 percent to EUR 494.6 million (579.0). Operating profit before restructuring costs of EUR 12.4 million was EUR 50.8 million (99.8) and the operating margin 10.3 percent (17.2). Operating profit after restructuring costs was EUR 38.4 million and 7.8 percent of sales.

The third quarter order intake fell by 48.6 percent and totaled EUR 114.7 million (223.1). Orders were depressed by the overall weakness of industrial activity in all the regions. Compared with the second quarter of 2009 the order intake decreased by 19 percent. The continuing low demand was emphasized by the even lower than usual figures for the summer months. Due to the structural over capacity in the industry, price competition has also intensified. The Standard Lifting business area has defended its prices, which in certain markets led to lower than anticipated volumes. Third-quarter sales totaled EUR 148.3 million (206.7) and were 28.3 percent less than a year ago. Third-quarter operating profit before EUR 11.7 million restructuring costs was EUR 14.3 million (38.1), and the operating margin 9.6 percent (18.4). Profitability was negatively affected by intensifying price competition and by a less favorable product mix. Operating profit after restructuring costs was EUR 2.6 million and 1.7 percent of sales.

The order book decreased by 48.1 percent from a year before to EUR 217.3 million (418.2).

Heavy Lifting

	7-9/ 2009	7-9/ 2008	Change %	R12M	1-9/ 2009	1-9/ 2008	Change %	2008
Orders received, MEUR	92.2	159.1	-42.1	410.1	293.7	569.6	-48.4	686.0
Order book, MEUR	347.4	531.7	-34.7		347.4	531.7	-34.7	420.2
Sales, MEUR	92.7	160.5	-42.3	570.1	350.3	439.6	-20.3	659.4
Operating profit excl. restructuring costs, MEUR	3.3	14.5	-77.5	42.9	24.1	34.8	-30.9	53.6
Operating margin excl. restructuring costs, %	3.5 %	9.0 %		7.5 %	6.9 %	7.9 %		8.1 %
Operating profit incl. restructuring costs, MEUR	1.6	14.5	-88.7	40.7	21.9	34.8	-37.2	53.6
Operating margin incl. restructuring costs, %	1.8 %	9.0 %		7.1 %	6.2 %	7.9 %		8.1 %
Personnel	1 659	1 393	19.1		1 659	1 393	19.1	1 439

January-September orders received totaled EUR 293.7 million (569.6), showing a decline of 48.4 percent. Sales decreased by 20.3 percent to EUR 350.3 million (439.6). Operating profit before restructuring costs of EUR 2.2 million was EUR 24.1 million (34.8) and the operating margin 6.9 percent (7.9). Operating profit after restructuring costs was EUR 21.9 million and 6.2 percent of sales.

The third quarter order intake decreased by 42.1 percent and totaled EUR 92.2 million (159.1). Significant fluctuations continued between the quarters and the order intake increased clearly from the second quarter. The order intake for the process crane sector has stabilized, but on a rather low level. The port sector booked some sizeable projects during the third quarter. Third-quarter sales totaled EUR 92.7 million (160.5) and were 42.3 percent less than a year ago. Third-quarter operating profit before EUR 1.6 million restructuring costs was EUR 3.3 million (14.5), and the operating margin 3.5 percent (9.0). Profitability was negatively affected by substantially lower volumes especially in the ports business unit. High-quality project execution has helped to maintain good profitability in the process cranes unit year-on-year. Operating profit after restructuring costs was EUR 1.6 million and 1.8 percent of sales.

The order book decreased by 34.7 percent from a year before to EUR 347.4 million (531.7).

Group Overheads

Unallocated Group overhead costs in the reporting period were EUR –40.0 million (-31.4), representing 3.2 percent of sales (2.1). The increase is mainly due to investments in procurement, information systems and R&D.

Share capital and shares

The company's registered share capital at September 30, 2009 totaled EUR 30.1 million. At 30 September, 2009, the number of shares including treasury shares totaled 61,849,720. At September 30, 2009, Konecranes held a total of 2,542,600 treasury shares, corresponding to 4.1 percent of the total number of shares and at that date having a market value of EUR 49.5 million.

Shares registered under stock option rights

Pursuant to Konecranes' stock option plans, 237,400 new shares were registered in the Finnish Trade Register in January-September, of which 18,000 during the third quarter. As a result of these subscriptions, the total number of Konecranes shares (including treasury shares) increased to 61,849,720 shares.

The stock options issued under Konecranes Plc's ongoing stock option schemes at end September entitle holders to subscribe a total of 2,825,600 shares, which would increase the total number of Konecranes shares (including treasury shares) to 64,675,320. The option programs include approximately 180 key persons.

All shares carry one vote per share and equal rights to dividends.

The terms and conditions of the stock option programs are available on Konecranes' website at www.konecranes.com.

Market capitalization and trading volume

The closing price for Konecranes Plc's shares on September 30, 2009 was EUR 19.48. The volume-weighted average share price in January-September was EUR 15.88, the highest price being EUR 22.04 in September and the lowest EUR 10.61 in January. In January–September, the trading volume on the NASDAQ OMX Helsinki totaled 88 million Konecranes Plc shares, corresponding to a turnover of approximately EUR 1,403 million. The average daily trading volume was 469,205 shares, representing an average daily turnover of EUR 7.5 million.

On September 30, 2009, the total market capitalization of Konecranes Plc's shares was EUR 1,204.8 million including the treasury shares held by the company and EUR 1,155.3 million excluding the treasury shares.

Important events during the period

An Extraordinary General Meeting of Konecranes Plc was held on 31 August 2009. The following resolutions were made by the meeting:

The EGM authorized the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares. The amount of shares to be issued based on this authorization shall not exceed 12,000,000 shares, which corresponds to approximately 19.4 % of all the shares in the Company. The authorization is effective until the end of the next Annual General Meeting, however no longer than until 11 September 2010.

The EGM authorized the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares. The amount of own shares to be repurchased and/or accepted as pledge shall not exceed 6,000,000 shares in total, which corresponds to approximately 9.7 % of all the shares in the Company. However, the Company together with its subsidiaries may not at any moment own and/or hold as pledge more than 10 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization. The authorization is effective until the end of the next Annual General Meeting, however no longer than until 11 September 2010.

The EGM authorized the Board of Directors to decide on the transfer of the company's own shares. The authorization is limited to a maximum of 6,000,000 shares, which corresponds to approximately 9.7 % of all of the shares in the Company. This authorization shall be effective until the next Annual General Meeting of Shareholders, however no longer than until 11 September 2010.

The minutes of the EGM are available at the Company's internet pages at www.konecranes.com/ Corporate Governance.

Flagging notifications

In September, Ilmarinen Mutual Pension Insurance Company informed Konecranes that their holding in Konecranes had fallen below 5 percent. The total number of shares owned by Ilmarinen was 3,176,689 on September 18, 2009, or 4.92 percent of Konecranes' shares.

Cost reduction program

The EUR 100 million cost reduction program is proceeding according to plan. During the report period several measures were taken.

In January-September, the total number of personnel has been reduced by approximately 1,200, with approximately 370 of these during the third quarter. The personnel reductions for the full year 2009 are estimated to total at approximately 1,600. Personnel reductions are being achieved through rationalization and efficiency improvement measures across the company. As part of the program, the Group has announced planned closures of the crane manufacturing sites in Ettlingen, Germany and Loughborough, UK, and has decided to discontinue certain products. The Group procurement development program is also proceeding according to the plan. A global category management has been established, and the consolidation of suppliers is lowering our cost.

All in all, the program is proceeding as planned and is expected to achieve the targeted EUR 100 million savings during 2010. EUR 15.8 million restructuring costs were booked in January-September, with EUR 13.9 million of this in the third quarter. The current estimate for restructuring costs is unchanged at EUR 17 – 22 million for the full year 2009.

Short-term risks

The Group's principal short-term risks and uncertainties derive from a prolonged downturn in the world economy or other unforeseen events. A decrease in demand for Konecranes' products and services may have a continuing negative effect on the Group's sales volume and pricing power, and thus result in decreasing profits and a possible impairment of goodwill and other assets. Konecranes is closely following developments in issues that could potentially cause disruptions to its operations, including risks to the health of its workforce, and is preparing to take action if needed.

The shortage of credit may cause difficulties to Konecranes' customers, suppliers, and financial and other counterparties. The risk may be realized as credit losses, inventory obsolescence, a shortage of supplies or defaulting liabilities. So the Group has paid special attention to securing customer payments and requiring strict terms for possible postponements by customers. Increased attention is also being paid to the financial status and business continuity of key subcontractors and vendors. As of now, no such major risks have materialized.

The continuing financial crisis may also lead to challenges in securing liquidity. Although Konecranes has not faced difficulties in financing its business operations, the Group aims to keep more cash in the balance sheet than normally. Konecranes is supported by its solid financial position and strong balance sheet in securing its liquidity.

Challenges in financing may lead customers to postpone projects or even to cancel existing orders. Currently the financial stringency has mainly been visible in prolonged decision making times. As of now, no major cancellations have occurred and advance payments represent about one fourth of the order book. However, if longer postponements and potential cancellations of some important projects actually occur, this may deteriorate the quality of the order book and cause losses. Konecranes is paying increased attention to order book quality and the status of orders is being continuously monitored.

Currency rate fluctuations may significantly affect the company's performance. The USD/EUR exchange rate has the largest impact on financial performance through a combination of the translational effect and transactional exposure.

Future prospects

We expect the prevailing uncertainty to continue, with no credible signs of market recovery visible. Based on currently available information, we expect the demand for maintenance services to remain stable. We expect the demand for standard lifting equipment to continue on a low level, resulting in continued margin pressure. We expect the demand for heavy lifting equipment to remain low in general, with a high degree of fluctuation between quarters.

We still estimate the 2009 full year sales to be 17-20 percent lower than the level of full year 2008. However, the current information indicates the actual sales decrease to be close to the upper end of that range. Our full year operating margin estimate is unchanged at 6.5 – 7.5 percent of sales, excluding restructuring costs. Also the full year 2009 restructuring cost estimate is unchanged at EUR 17 – 22 million.

Helsinki, October 29, 2009
Konecranes Plc
Board of Directors

Disclaimer

It should be noted that certain statements in this report, which are not historical facts, 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 the company's products and services,
- expectations regarding the successful completion of acquisitions on a timely basis and our ability to achieve the set targets and synergies,
- expectations regarding competitive conditions,
- expectations regarding cost savings,
- and statements preceded by "believes," "expects," "anticipates," "foresees" or similar expressions,

are forward-looking statements. These statements are based on current expectations, decisions and plans and currently known facts. Therefore, they involve risks and uncertainties, which may cause actual results to materially differ from the results currently expected by the company. Such factors include, but are not limited to,

- general economic conditions, including fluctuations in exchange rates and interest levels,
- the competitive situation, especially significant products or services developed by our competitors,
- industry conditions,
- the company's own operating factors, including the success of production, product development, project management, quality, and timely delivery of our products and services and their continuous development,
- the success of pending and future acquisitions and restructurings.

Summary Financial Statements and Notes

Accounting principles

The presented financial information is prepared in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the EU. As of January 1, 2009 Konecranes applied two new or amended standards: IFRS 8, Operating Segments and IAS 1, Presentation of Financial Statements - Revised. IFRS 8 replaces the IAS 14, Segment Reporting standard. In accordance with IFRS 8, the identification of operating segments is based on management reporting. The new standard did not change the present Segment reporting, because the Business Segments specified according to internal reporting are nowadays the Group's primary form of managerial reporting. IAS 1 change impacted primarily to the presentation of the statement of income and the statement of changes in equity. Otherwise Konecranes applies the same accounting policies as were applied in the year 2008 annual financial statements.

The figures presented in the tables above have been rounded to one decimal, which should be taken into account when reading the sum figures.

The interim report has not been subject to audit.

Consolidated statement of income

EUR million	7-9/2009	7-9/2008	1-9/2009	1-9/2008	Change %	1-12/2008
Sales	**368.7**	**520.4**	**1,242.4**	**1,452.1**	-14.4	**2,102.5**
Other operating income	0.4	0.5	1.9	2.4		6.3
Depreciation and impairments	-7.4	-6.7	-20.7	-19.3		-26.6
Restructuring costs	-13.9	0.0	-15.8	0.0		0.0
Other operating expenses	-337.7	-445.3	-1,132.0	-1,262.9		-1,833.5
Operating profit	**10.2**	**69.0**	**75.8**	**172.3**	-56.0	**248.7**
Share of associates' and joint ventures' result	-0.7	-0.8	-2.1	-0.4		-3.9
Financial income and expenses	-2.3	-4.6	-3.7	-9.4		-8.6
Profit before taxes	**7.2**	**63.5**	**70.0**	**162.4**	-56.9	**236.2**
Taxes	-3.0	-18.1	-20.9	-45.8		-69.6
NET PROFIT FOR THE PERIOD	**4.2**	**45.4**	**49.1**	**116.6**	-57.9	**166.6**
Net profit for the period attributable to:						
Shareholders of the parent company	4.7	45.4	49.9	116.5		166.4
Minority interest	-0.5	0.0	-0.8	0.1		0.1
Earnings per share, basic (EUR)	0.08	0.77	0.85	1.99	-57.4	2.83
Earnings per share, diluted (EUR)	0.08	0.77	0.84	1.97	-57.2	2.82

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	7-9/2009	7-9/2008	1-9/2009	1-9/2008	Change %	1-12/2008
Net profit for the period	**4.2**	**45.4**	**49.1**	**116.6**	-57.9	**166.6**
Other comprehensive income for the period, net of tax						
Exchange differences on translating foreign operations	-4.4	6.9	-4.2	0.1		-4.5
Cash flow hedges	2.3	-1.6	4.4	-1.1		-3.3
Income tax relating to components of other comprehensive income	-0.6	0.4	-1.2	0.3		0.8
Other comprehensive income for the period, net of tax	**-2.7**	**5.7**	**-0.9**	**-0.7**		**-6.9**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**1.5**	**51.2**	**48.2**	**115.9**	-58.4	**159.6**
Total comprehensive income attributable to:						
Shareholders of the parent company	2.0	51.2	49.1	115.8		159.5
Minority interest	-0.5	0.0	-0.9	0.1		0.1

Consolidated balance sheet

EUR million			
ASSETS	**30.9.2009**	**30.9.2008**	**31.12.2008**
Non-current assets			
Goodwill	64.4	59.8	57.8
Intangible assets	60.5	63.5	62.5
Property, plant and equipment	76.6	66.3	69.5
Advance payments and construction in progress	11.5	4.4	5.4
Investments accounted for using the equity method	4.5	3.6	7.4
Available-for-sale investments	2.1	2.2	1.9
Long-term loans receivable	2.1	1.5	1.8
Deferred tax assets	34.6	31.2	31.9
Total non-current assets	**256.3**	**232.4**	**238.3**
Current assets			
Inventories			
Raw material and semi-manufactured goods	146.7	143.7	147.0
Work in progress	145.4	191.1	168.4
Advance payments	10.9	24.8	17.8
Total inventories	303.0	359.6	333.2
Accounts receivable	264.5	372.2	398.3
Loans receivable	2.9	0.7	0.4
Other receivables	21.9	28.5	40.8
Deferred assets	111.2	111.4	93.6
Cash and cash equivalents	88.5	75.1	100.9
Total current assets	**792.1**	**947.4**	**967.1**
TOTAL ASSETS	**1,048.4**	**1,179.8**	**1,205.4**

Consolidated balance sheet

EUR million EQUITY AND LIABILITIES	30.9.2009	30.9.2008	31.12.2008
Equity attributable to equity holders of the parent company			
Share capital	30.1	30.1	30.1
Share premium account	39.3	39.3	39.3
Share issue	0.0	0.1	0.1
Fair value reserves	4.2	2.5	0.9
Translation difference	-21.6	-12.8	-17.4
Paid in capital	8.8	6.0	7.3
Retained earnings	276.4	171.2	172.1
Net profit for the period	49.9	116.5	166.4
Total equity attributable to equity holders of the parent company	**387.1**	**353.0**	**398.8**
Minority interest	2.0	1.5	1.9
Total equity	**389.1**	**354.6**	**400.7**
Liabilities			
Non-current liabilities			
Interest-bearing liabilities	18.0	34.5	102.8
Other long-term liabilities	56.5	57.0	56.3
Deferred tax liabilities	18.9	18.0	18.4
Total non-current liabilities	**93.5**	**109.5**	**177.6**
Provisions	**54.9**	**41.8**	**46.8**
Current liabilities			
Interest-bearing liabilities	60.6	74.0	11.6
Advance payments received	157.3	245.8	201.1
Progress billings	11.4	6.8	4.0
Accounts payable	75.1	114.5	135.2
Other short-term liabilities (non-interest bearing)	20.3	24.5	23.6
Accruals	186.2	208.3	204.9
Total current liabilities	**510.9**	**673.9**	**580.3**
Total liabilities	**659.3**	**825.2**	**804.7**
TOTAL EQUITY AND LIABILITIES	**1,048.4**	**1,179.8**	**1,205.4**

Consolidated statement of changes in equity

EUR million	Share capital	Share premium account	Share issue	Cash flow hedge	Translation difference
	Equity attributable to equity holders of the parent company				
Balance at 1 January, 2009	**30.1**	**39.3**	**0.1**	**0.9**	**-17.4**
Option exercised					
Share issue			-0.1		
Dividends paid to equity holders					
Dividends paid to minority interest					
Share based payments recognized against equity					
Purchase of treasury shares					
Employee benefit scheme for executive management*					
Change of control in associated company**					
Business combinations					
Total comprehensive income				3.3	-4.2
Balance at 30 September, 2009	**30.1**	**39.3**	**0.0**	**4.2**	**-21.6**
Balance at 1 January, 2008	**30.1**	**39.3**	**0.0**	**3.3**	**-12.9**
Option exercised					
Share issue			0.1		
Dividends paid to equity holders					
Dividends paid to minority interest					
Share based payments recognized against equity					
Purchase of treasury shares					
Business combinations					
Total comprehensive income				-0.8	0.1
Balance at 30 September, 2008	**30.1**	**39.3**	**0.1**	**2.5**	**-12.8**

EUR million	Paid in capital	Retained earnings	Total	Minority interest	Total equity
	Equity attributable to equity holders of the parent company				
Balance at 1 January, 2009	**7.3**	**338.5**	**398.8**	**1.9**	**400.7**
Option exercised	1.6		1.6		1.6
Share issue			-0.1		-0.1
Dividends paid to equity holders		-53.3	-53.3		-53.3
Dividends paid to minority interest			0.0		0.0
Share based payments recognized against equity		2.6	2.6		2.6
Purchase of treasury shares			0.0		0.0
Employee benefit scheme for executive management*		-8.4	-8.4	1.3	-7.1
Change of control in associated company**		-3.0	-3.0		-3.0
Business combinations			0.0	-0.3	-0.3
Total comprehensive income		49.9	49.0	-0.9	48.1
Balance at 30 September, 2009	**8.8**	**326.3**	**387.1**	**2.0**	**389.1**
Balance at 1 January, 2008	**4.7**	**216.2**	**280.7**	**0.1**	**280.8**
Option exercised	2.9		2.9		2.9
Share issue			0.1		0.1
Dividends paid to equity holders		-46.8	-46.8		-46.8
Dividends paid to minority interest			0.0	-0.1	-0.1
Share based payments recognized against equity		1.8	1.8		1.8
Purchase of treasury shares	-1.6		-1.6		-1.6
Business combinations			0.0	1.5	1.5
Total comprehensive income		116.5	115.8	0.1	115.9
Balance at 30 September, 2008	**6.0**	**287.7**	**353.0**	**1.5**	**354.6**

* Incentive arrangement for Konecranes Group executive management (KCR Management Oy)

** Increase of Konecranes' influence in the management of associated company ZAO Zaporozhje Kran in Ukraine.

Consolidated cash flow statement

EUR million	1-9/2009	1-9/2008	1-12/2008
Cash flow from operating activities			
Net income	49.1	116.6	166.6
Adjustments to net income			
Taxes	20.9	45.8	69.6
Financial income and expenses	4.0	9.7	8.9
Share of associates' and joint ventures' result	2.1	0.4	3.9
Dividend income	-0.2	-0.3	-0.3
Depreciation and impairments	20.7	19.3	26.6
Profits and losses on sale of fixed assets	-0.2	0.3	-0.6
Other adjustments	0.2	0.2	0.4
Operating income before change in net working capital	**96.5**	**192.0**	**275.1**
Change in interest-free short-term receivables	151.3	-52.5	-92.1
Change in inventories	39.1	-100.2	-77.3
Change in interest-free short-term liabilities	-100.0	91.8	77.9
Change in net working capital	**90.4**	**-60.9**	**-91.5**
Cash flow from operations before financing items and taxes	**187.0**	**131.1**	**183.7**
Interest received	1.0	2.7	2.8
Interest paid	-4.2	-5.0	-8.3
Other financial income and expenses	1.7	-4.0	-0.6
Income taxes paid	-52.3	-51.2	-70.5
Financing items and taxes	**-53.8**	**-57.5**	**-76.6**
Net cash from operating activities	**133.2**	**73.6**	**107.1**
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-6.2	-10.1	-12.3
Divestment of Group companies, net of cash	0.6	0.0	0.4
Acquisition of shares in associated companies	0.0	0.0	-3.0
Investments in other shares	-0.1	-0.2	-0.5
Capital expenditures	-17.8	-18.5	-22.8
Proceeds from sale of fixed assets	0.5	0.7	1.0
Dividends received	0.2	0.3	0.3
Net cash used in investing activities	**-22.8**	**-27.8**	**-36.9**
Cash flow before financing activities	**110.3**	**45.8**	**70.2**
Cash flow from financing activities			
Proceeds from options exercised and share issues	1.5	3.0	4.3
Purchase of treasury shares	0.0	-2.5	-2.5
Related Party net investment to Konecranes Plc shares	-7.1	0.0	0.0
Proceeds from long-term borrowings	100.0	40.0	105.7
Repayments of long-term borrowings	-197.6	-52.9	-52.9
Proceeds from (+), payments of (-) short-term borrowings	38.1	33.0	-29.7
Change in long-term receivables	-0.2	0.2	-0.2
Change in short-term receivables	-2.6	-0.5	-0.2
Dividends paid to equity holders of the parent	-53.3	-46.8	-46.8
Dividends paid to minority interest	0.0	-0.1	-0.1
Net cash used in financing activities	**-121.3**	**-26.6**	**-22.4**
Translation differences in cash	-1.5	-0.1	-2.8
Change of cash and cash equivalents	**-12.4**	**19.2**	**45.0**
Cash and cash equivalents at beginning of period	100.9	56.0	56.0
Cash and cash equivalents at end of period	88.5	75.1	100.9
Change of cash and cash equivalents	**-12.4**	**19.2**	**45.0**

The effect of changes in exchange rates has been eliminated by converting the beginning balance at the rates current on the last day of the reporting period.

Segment information

1. BUSINESS SEGMENTS

EUR million

Orders received by Business Area	1-9/2009	% of total	1-9/2008	% of total	1-12/2008	% of total
Service [1]	376.5	36	498.9	28	658.2	30
Standard Lifting	388.6	37	690.1	39	859.0	39
Heavy Lifting	293.7	28	569.6	32	686.0	31
./. Internal	-71.1		-101.1		-136.1	
Total	**987.7**	**100**	**1,657.5**	**100**	**2,067.1**	**100**

1) Excl. Service Contract Base

Order book total [2]	30.9.2009	% of total	30.9.2008	% of total	31.12.2008	% of total
Service	88.1	13	151.6	14	117.3	14
Standard Lifting	217.3	33	418.2	38	327.9	38
Heavy Lifting	347.4	53	531.7	48	420.2	49
./. Internal	-14.3		-36.4		-29.1	
Total	**638.4**	**100**	**1,065.2**	**100**	**836.3**	**100**

2) Percentage of completion deducted

Sales by Business Area	1-9/2009	% of total	1-9/2008	% of total	1-12/2008	% of total
Service	496.8	37	533.7	34	754.3	34
Standard Lifting	494.6	37	579.0	37	835.4	37
Heavy Lifting	350.3	26	439.6	28	659.4	29
./. Internal	-99.3		-100.2		-146.6	
Total	**1,242.4**	**100**	**1,452.1**	**100**	**2,102.5**	**100**

Operating profit (EBIT) by Business Area	1-9/2009		1-9/2008		1-12/2008	
excluding restructuring costs	MEUR	EBIT %	MEUR	EBIT %	MEUR	EBIT %
Service	54.1	10.9	72.8	13.6	106.2	14.1
Standard Lifting	50.8	10.3	99.8	17.2	140.0	16.8
Heavy Lifting	24.1	6.9	34.8	7.9	53.6	8.1
Group costs	-40.0		-31.4		-47.2	
Consolidation items	2.5		-3.7		-3.9	
Total	**91.6**	**7.4**	**172.3**	**11.9**	**248.7**	**11.8**

Operating profit (EBIT) by Business Area	1-9/2009		1-9/2008		1-12/2008	
including restructuring costs	MEUR	EBIT %	MEUR	EBIT %	MEUR	EBIT %
Service	52.9	10.7	72.8	13.6	106.2	14.1
Standard Lifting	38.4	7.8	99.8	17.2	140.0	16.8
Heavy Lifting	21.9	6.2	34.8	7.9	53.6	8.1
Group costs	-40.0		-31.4		-47.2	
Consolidation items	2.5		-3.7		-3.9	
Total	**75.8**	**6.1**	**172.3**	**11.9**	**248.7**	**11.8**

Personnel by Business Area (at the end of the period)	30.9.2009	% of total	30.9.2008	% of total	31.12.2008	% of total
Service	4,930	52	5,261	55	5,372	54
Standard Lifting	2,544	27	2,669	28	2,808	28
Heavy Lifting	1,659	18	1,393	15	1,439	15
Group staff	286	3	279	3	285	3
Total	**9,419**	**100**	**9,602**	**100**	**9,904**	**100**

Segment information

2. GEOGRAPHICAL SEGMENTS

EUR million

Sales by market	1-9/2009	% of total	1-9/2008	% of total	1-12/2008	% of total
Europe-Middle East-Africa (EMEA)	683.8	55	827.2	57	1,207.5	57
Americas (AME)	365.9	29	413.6	28	591.7	28
Asia-Pacific (APAC)	192.7	16	211.3	15	303.3	14
Total	**1,242.4**	**100**	**1,452.1**	**100**	**2,102.5**	**100**

Personnel by region	30.9.2009	% of total	30.9.2008	% of total	31.12.2008	% of total
Europe-Middle East-Africa (EMEA)	5,646	60	5,522	58	5,658	57
Americas (AME)	2,298	24	2,569	27	2,619	26
Asia-Pacific (APAC)	1,475	16	1,511	16	1,627	16
Total	**9,419**	**100**	**9,602**	**100**	**9,904**	**100**

Notes

KEY FIGURES	30.9.2009	30.9.2008	Change %	31.12.2008
Earnings per share, basic (EUR)	0.85	1.99	-57.4	2.83
Earnings per share, diluted (EUR)	0.84	1.97	-57.2	2.82
Return on capital employed %, Rolling 12 Months (R12M)	32.7	52.3	-37.5	56.3
Return on equity %, Rolling 12 Months (R12M)	26.7	49.6	-46.2	48.9
Equity per share (EUR)	6.59	6.00	9.8	6.75
Current ratio	1.4	1.3	7.7	1.5
Gearing %	-3.8	8.8	-143.2	2.8
Solidity %	43.7	38.0	15.0	39.9
EBITDA, EUR million	96.5	191.6	-49.6	275.3
Investments total (excl. acquisitions), EUR million	13.9	18.8	-26.3	22.3
Interest-bearing net debt, EUR million	-14.9	31.1	-147.7	11.3
Net working capital, EUR million	211.1	243.1	-13.1	263.8
Average number of personnel during the period	9,720	9,051	7.4	9,222
Average number of shares outstanding, basic	58,967,880	58,649,580	0.5	58,725,782
Average number of shares outstanding, diluted	59,105,324	59,096,836	0.0	58,986,740
Number of shares outstanding, at end of the period	58,789,424	58,881,420	-0.2	59,069,720

The period end exchange rates*:	30.9.2009	30.9.2008	Change %	31.12.2008
USD - US dollar	1.467	1.464	-0.2	1.392
CAD - Canadian dollar	1.604	1.515	-5.5	1.700
GBP - Pound sterling	0.919	0.795	-13.5	0.953
CNY - Chinese yuan	10.017	10.026	0.1	9.496
SGD - Singapore dollar	2.079	2.086	0.3	2.004
SEK - Swedish krona	10.154	9.687	-4.6	10.870
NOK - Norwegian krone	8.502	8.268	-2.8	9.750
AUD - Australian dollar	1.695	1.766	4.2	2.027

The period average exchange rates*:	30.9.2009	30.9.2008	Change %	31.12.2008
USD - US dollar	1.365	1.522	11.5	1.471
CAD - Canadian dollar	1.594	1.549	-2.8	1.559
GBP - Pound sterling	0.886	0.782	-11.7	0.796
CNY - Chinese yuan	9.326	10.634	14.0	10.225
SGD - Singapore dollar	2.011	2.116	5.2	2.076
SEK - Swedish krona	10.718	9.406	-12.2	9.610
NOK - Norwegian krone	8.844	7.983	-9.7	8.218
AUD - Australian dollar	1.826	1.668	-8.7	1.741

* Konecranes applies weekly calendar in its financial reporting. The presented exchange rates are determined by rates on the last Friday of the period.

Notes

CONTINGENT LIABILITIES AND PLEDGED ASSETS

EUR million	30.9.2009	30.9.2008	31.12.2008
For own commercial obligations			
Pledged assets	0.1	0.1	0.2
Guarantees	218.6	210.1	159.0
For associated companies			
Guarantees	0.0	13.0	13.0
Leasing liabilities			
Next year	30.4	26.1	29.7
Later on	72.9	62.3	66.0
Other	0.2	0.2	0.2
Total	**322.1**	**311.8**	**268.2**

Leasing contracts follow the normal practices in corresponding countries.

Contingent liabilities relating to litigations

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, 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.

NOMINAL AND FAIR VALUES OF DERIVATIVE FINANCIAL INSTRUMENTS

EUR million	30.9.2009 Nominal value	30.9.2009 Fair value	30.9.2008 Nominal value	30.9.2008 Fair value	31.12.2008 Nominal value	31.12.2008 Fair value
Foreign exchange forward contracts	189.2	4.9	180.6	5.9	165.9	5.7
Electricity derivatives	1.9	-0.4	1.8	0.3	1.8	-0.4
Total	**191.1**	**4.5**	**182.4**	**6.2**	**167.7**	**5.3**

Derivatives are used for hedging currency and interest rate risks, as well as the risk of electricity price fluctuations.
The Company applies hedge accounting on the derivatives used to hedge cash flows in Heavy Lifting projects.

Notes

ACQUISITIONS

During the first three quarters of year 2009 Konecranes made some minor acquisitions, which mostly relate to machine tool service (MTS) business in Scandinavia. In addition to that Konecranes entered to new business segment by making two acquisitions for load-handling solutions with aluminum rail systems and manipulators during third quarter. The preliminary fair values of the identifiable assets and liabilities of the acquired businesses at the date of acquisitions are summarized below.

EUR million	30.9.2009 Recognized on acquisition	30.9.2009 Carrying value
Intangible assets	4.6	0.6
Tangible assets	1.6	1.6
Deferred tax assets		
Inventories	8.2	6.7
Account receivables and other assets	1.5	1.5
Cash and bank	0.1	0.1
Total assets	**15.9**	**10.6**
Deferred tax liabilities	0.8	0.0
Account payables	2.9	2.9
Other liabilities	7.3	7.3
Minority interest	0.0	0.0
Total liabilities	**11.0**	**10.2**
Net assets	**5.0**	**0.4**
Acquisition costs	**11.2**	
Goodwill	6.2	
Cash outflow on acquisition		
Acquisition costs	11.2	
Cash flow of earlier interests in acquired businesses	-3.5	
Liabilities assumed	-1.5	
Acquisition costs paid in cash	**6.2**	
Cash and cash equivalents of acquired companies	-0.1	
Net cash flow arising on acquisition	**6.1**	

Divestments

During the second quarter 2009 Konecranes sold its small Austrian subsidiary STAHL CraneSystems Ges.m.b.H.

Quarterly figures

CONSOLIDATED STATEMENT OF INCOME, QUARTERLY

EUR million	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Sales	**368.7**	**431.6**	**442.1**	**650.4**	**520.4**	**492.4**	**439.2**
Other operating income	0.4	0.8	0.7	4.0	0.5	1.3	0.6
Depreciation and impairments	-7.4	-6.5	-6.8	-7.3	-6.7	-6.5	-6.2
Restructuring costs	-13.9	-1.9	0.0	0.0	0.0	0.0	0.0
Other operating expenses	-337.7	-395.1	-399.2	-570.7	-445.3	-428.9	-388.7
Operating profit	**10.2**	**28.8**	**36.8**	**76.5**	**69.0**	**58.3**	**45.0**
Share of associates’ and joint ventures’ result	-0.7	-1.4	0.0	-3.5	-0.8	0.2	0.2
Financial income and expenses	-2.3	0.0	-1.5	0.8	-4.6	-5.9	1.1
Profit before taxes	**7.2**	**27.4**	**35.4**	**73.8**	**63.5**	**52.6**	**46.3**
Taxes	-3.0	-7.8	-10.1	-23.8	-18.1	-14.7	-13.0
Net profit for the period	**4.2**	**19.6**	**25.3**	**50.0**	**45.4**	**37.9**	**33.3**

CONSOLIDATED BALANCE SHEET, QUARTERLY

EUR million	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
ASSETS							
Goodwill	64.4	59.5	58.4	57.8	59.8	59.1	56.4
Intangible assets	60.5	61.1	61.3	62.5	63.5	63.8	60.8
Property, plant and equipment	76.6	75.5	72.7	69.5	66.3	63.4	60.6
Other	54.8	56.5	48.8	48.5	42.9	38.6	36.6
Total non-current assets	**256.3**	**252.7**	**241.2**	**238.3**	**232.4**	**224.8**	**214.4**
Inventories	303.0	322.6	356.7	333.2	359.6	323.5	274.6
Receivables and other current assets	400.5	441.3	468.3	533.0	512.7	488.6	458.7
Cash and cash equivalents	88.5	96.9	116.0	100.9	75.1	77.3	59.7
Total current assets	**792.1**	**860.7**	**941.0**	**967.1**	**947.4**	**889.4**	**793.0**
Total assets	**1,048.4**	**1,113.4**	**1,182.2**	**1,205.4**	**1,179.8**	**1,114.2**	**1,007.4**
EQUITY AND LIABILITIES							
Total equity	**389.1**	**385.4**	**379.7**	**400.7**	**354.6**	**302.0**	**261.6**
Non-current liabilities	93.5	109.3	180.4	177.6	109.5	134.1	123.9
Provisions	54.9	42.9	46.9	46.8	41.8	38.8	35.9
Advance payments received	157.3	175.2	197.1	201.1	245.8	219.3	192.9
Other current liabilities	353.6	400.6	378.2	379.3	428.1	420.0	393.1
Total liabilities	**659.3**	**728.0**	**802.6**	**804.7**	**825.2**	**812.2**	**745.8**
Total equity and liabilities	**1,048.4**	**1,113.4**	**1,182.2**	**1,205.4**	**1,179.8**	**1,114.2**	**1,007.4**

Quarterly figures

CONSOLIDATED CASH FLOW STATEMENT - QUARTERLY

EUR million	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Cash flow before change in net working capital	17.2	35.4	43.9	83.2	76.0	64.9	51.1
Change in net working capital	57.4	23.6	9.5	-30.5	-2.0	-29.9	-29.0
Financing items and taxes	-8.4	-24.6	-20.8	-19.1	-22.5	-20.9	-14.1
Net cash from operating activities	**66.2**	**34.4**	**32.6**	**33.5**	**51.4**	**14.1**	**8.0**
Cash flow from investing activities	**-9.2**	**-8.7**	**-5.0**	**-9.2**	**-9.7**	**-14.5**	**-3.6**
Cash flow before financing activities	**57.0**	**25.7**	**27.6**	**24.3**	**41.8**	**-0.4**	**4.4**
Proceeds from options exercised and share issues	0.2	0.6	0.7	1.3	0.4	2.2	0.4
Purchase of treasury shares	0.0	0.0	0.0	0.0	0.0	0.0	-2.5
Related Party net investment to Konecranes shares	0.0	-7.1	0.0	0.0	0.0	0.0	0.0
Change of interest-bearing debt	-64.2	-36.9	38.8	2.9	-45.3	15.1	50.0
Dividends paid to equity holders of the parent	0.0	0.0	-53.3	0.0	0.0	0.0	-46.8
Dividends paid to minority interest	0.0	0.0	0.0	0.0	-0.1	0.0	0.0
Net cash used in financing activities	**-64.0**	**-43.4**	**-13.8**	**4.2**	**-45.0**	**17.3**	**1.1**
Translation differences in cash	-1.4	-1.4	1.3	-2.7	1.0	0.8	-1.8
Change of cash and cash equivalents	**-8.4**	**-19.1**	**15.1**	**25.8**	**-2.2**	**17.6**	**3.8**
Cash and cash equivalents at beginning of period	96.9	116.0	100.9	75.1	77.3	59.7	56.0
Cash and cash equivalents at end of period	88.5	96.9	116.0	100.9	75.1	77.3	59.7
Change of cash and cash equivalents	**-8.4**	**-19.1**	**15.1**	**25.8**	**-2.2**	**17.6**	**3.8**

Quarterly figures

QUARTERLY SEGMENT INFORMATION
EUR million

Sales by Business Area	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	157.6	169.5	169.7	220.6	187.2	180.5	166.1
Standard Lifting	148.3	168.2	178.2	256.4	206.7	203.9	168.3
Heavy Lifting	92.7	127.9	129.7	219.8	160.5	144.8	134.2
./. Internal	-29.8	-34.0	-35.4	-46.4	-33.9	-36.8	-29.5
Total	**368.7**	**431.6**	**442.1**	**650.4**	**520.4**	**492.4**	**439.2**

Operating profit (EBIT) by Business Area excluding restructuring costs	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	16.4	18.9	18.8	33.3	27.1	23.5	22.2
Standard Lifting	14.3	15.2	21.3	40.3	38.1	34.9	26.8
Heavy Lifting	3.3	10.8	10.0	18.8	14.5	12.6	7.7
Group costs	-11.5	-14.7	-13.8	-15.8	-9.8	-10.6	-11.0
Consolidation items	1.6	0.5	0.5	-0.1	-1.0	-2.0	-0.7
Total	**24.0**	**30.7**	**36.8**	**76.5**	**69.0**	**58.3**	**45.0**

Operating margin, (EBIT %) by Business Area excluding restructuring costs	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	10.4 %	11.1 %	11.1 %	15.1 %	14.5 %	13.0 %	13.4 %
Standard Lifting	9.6 %	9.1 %	12.0 %	15.7 %	18.4 %	17.1 %	15.9 %
Heavy Lifting	3.5 %	8.5 %	7.7 %	8.6 %	9.0 %	8.7 %	5.8 %

Orders received by Business Area	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service [1]	124.5	126.4	125.6	159.3	170.1	172.6	156.1
Standard Lifting	114.7	141.4	132.6	168.9	223.1	244.8	222.2
Heavy Lifting	92.2	67.8	133.8	116.4	159.1	198.4	212.2
./. Internal	-22.9	-26.0	-22.3	-35.1	-36.3	-36.5	-28.2
Total	**308.5**	**309.6**	**369.7**	**409.6**	**515.9**	**579.3**	**562.3**

1) Excl. Service Contract Base

Order book by Business Area	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	88.1	93.9	109.1	117.3	151.6	140.2	121.8
Standard Lifting	217.3	244.6	281.0	327.9	418.2	387.8	338.4
Heavy Lifting	347.4	357.9	420.3	420.2	531.7	528.0	476.5
./. Internal	-14.3	-15.8	-18.5	-29.1	-36.4	-28.3	-27.0
Total	**638.4**	**680.6**	**792.0**	**836.3**	**1,065.2**	**1,027.7**	**909.7**

Sales by market	Q3/2009	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Europe-Middle East-Africa (EMEA)	201.0	236.3	246.4	380.3	298.1	285.9	243.3
Americas (AME)	111.9	121.2	132.7	178.1	144.1	125.1	144.3
Asia-Pacific (APAC)	55.7	74.0	63.0	92.0	78.3	81.5	51.5
Total	**368.7**	**431.6**	**442.1**	**650.4**	**520.4**	**492.4**	**439.2**

Analyst and press briefing

An analyst and press conference will be held at the Hotel Haven (address Unioninkatu 17) at 12.00 p.m. Finnish time. The Interim Report will be presented by Konecranes' President and CEO Pekka Lundmark and CFO Teo Ottola.

A live webcast of the conference with the possibility to ask questions through web will begin at 12.00 p.m. at www.konecranes.com.

Next report

Konecranes' Financial Statements Bulletin 2009 will be published on February 4, 2010.

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www.konecranes.com