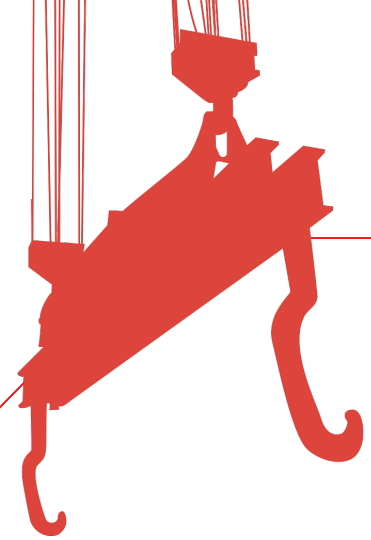
Interim Report
JANUARY–JUNE 2009

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

KONECRANES®
Lifting Businesses™



Solid performance in current market; cost base adjustment gaining momentum

Figures in brackets, unless otherwise stated, refer to the same period a year earlier

SECOND QUARTER HIGHLIGHTS

- Order intake EUR 309.6 million (579.3), -46.6 percent: Service –26.8 percent, Standard Lifting -42.2 percent and Heavy Lifting –65.8 percent.
- Service Contract Base value increased to 124 MEUR from 115 MEUR a year ago.
- End June order book EUR 680.6 million (1,027.7), -33.8 percent, and -14.1 percent compared with end March, 2009.
- Sales EUR 431.6 million (492.4), -12.4 percent: Service –6.1 percent, Standard Lifting -17.5 percent and Heavy Lifting -11.7 percent.
- Operating profit EUR 30.8 million before and EUR 28.8 million (58.3) after EUR 2 million restructuring costs, 7.1 percent and 6.7 percent (11.8) of sales respectively.
- Earnings per share (diluted) EUR 0.33 (0.64).
- Return on capital employed 42.7 percent (48.3), rolling 12 months
- Net cash flow from operating activities EUR 34.4 million (14.1).

JANUARY-JUNE HIGHLIGHTS

- Order intake EUR 679.3 million (1,141.6), -40.5 percent: Service –23.3 percent, Standard Lifting -41.3 percent and Heavy Lifting –50.9 percent.
- Sales EUR 873.7 million (931.6), -6.2 percent: Service -2.1 percent, Standard Lifting -7.0 percent and Heavy Lifting -7.7 percent.
- Operating profit including EUR 2 million restructuring costs EUR 65.6 million (103.3), 7.5 percent of sales (11.1).

FUTURE PROSPECTS

Uncertainty in the market is expected to continue making reliable long term forecasting difficult. Based on currently available information, order intake is estimated to stabilize especially in Service and Standard Lifting. Heavy Lifting order intake is expected to continue to fluctuate. The full year 2009 sales are estimated to be 17-20 percent less than in full year 2008.

The second half-year operating margin is expected to be lower than that of the first-half of 2009. This is due to lower volumes and certain price erosion especially in the new equipment business areas. The full year operating margin is estimated to be 6.5 – 7.5 percent of sales excluding restructuring costs.

Actions to adjust the Group's cost base to the current demand continue. Our target is to achieve a cost structure that would lower the total annual volume adjusted operating cost in 2010 by approximately EUR 100 million compared with year 2008. This cost reduction program includes both procurement development actions and personnel reductions, but the savings target does not include potential general material cost deflation.

By the end of June 2009, the Group headcount, including all temporary and rented work force and excluding increase from ZAO Zaparozhje Kran, has been reduced by 850 from year-end 2008 and it is estimated to decrease by a further 750 during the latter part of 2009. The current estimate of restructuring costs to be booked during the second half of 2009 is EUR 15-20 million.

KEY FIGURES

	Second quarter			First half year			
	4-6/ 2009	**4-6/ 2008**	**Change %**	**1-6/ 2009**	**1-6/ 2008**	**R12M**	**2008**
Orders received, MEUR	309.6	579.3	-46.6	679.3	1 141.6	1 604.8	2 067.1
Order book at end of period, MEUR	680.6	1 027.7	-33.8	680.6	1 027.7		836.3
Sales total, MEUR	431.6	492.4	-12.4	873.7	931.6	2 044.6	2 102.5
Operating profit, MEUR	28.8	58.3	-50.7	65.6	103.3	211.0	248.7
Operating margin, %	6.7 %	11.8 %		7.5 %	11.1 %	10.3 %	11.8 %
Profit before taxes, MEUR	27.4	52.6	-47.8	62.8	98.9	200.1	236.2
Net profit for the period, MEUR	19.6	37.9	-48.2	44.9	71.2	140.3	166.6
Earnings per share, basic, EUR	0.34	0.65	-48.0	0.77	1.21	2.38	2.83
Earnings per share, diluted, EUR	0.33	0.64	-47.7	0.76	1.20	2.38	2.82
Gearing, %				9.1 %	24.4 %		2.8 %
Return on capital employed %, Rolling 12 Months (R12M)						42.7 %	56.3 %
Average number of personnel during the period				9 820	8 868		9 222

President and CEO Pekka Lundmark:
“The challenging market environment that the material handling industry has been facing since the latter half of last year, continued through the second quarter of 2009. Even though there are some differences between various regions in the world, and between different product segments, one could roughly estimate that close to half of the global equipment market has disappeared when compared to the peak year 2008. The services market is also affected by low capacity utilization within our main customer segments, but to a much lesser extent than the equipment market. This is an exceptionally tough situation for all the players, and will most likely lead to certain structural reshaping of our industry.

Our response consists of three parts. First, we adjust our capacity and cost structure to the lower demand. We are not relying on fast recovery in demand. Instead, we intend to have, by the end of the year, a cost base that enables us to deliver a reasonable financial result also should the current low demand continue throughout 2010. Second, we continue to invest in R&D and information systems to further widen the scope of our product and service offering, and to improve our productivity. And third, we continue to expand to new geographical territories where we are not yet strongly enough present, while at the same time staying open for acquisition opportunities.

Our strong balance sheet is a key asset that will allow us to continue to invest also during the recession. We believe that this strategy will help us to achieve a further enhanced competitiveness for the time when the market recovers.”

Konecranes´ January–June 2009 Interim Report

Market review

In the first half of the year, the economic situation has been weak portraying a sharp downturn in both the global demand and world trade. On the positive side, industrial confidence in the euro area, although remaining at a very low level, increased during the second quarter. In the US, the consumer confidence was rising sequentially from February until it retreated in June.

Despite these positive signs, capacity utilization rates and industrial production, which are the most important leading indicators for material handling, remained at a very low level during the period in the US, the euro area and all the EU27 countries.

In Konecranes' major customer sectors, investment activity in ports and shipyards has remained very weak. The general weakness in global demand has also affected general manufacturing and process industries, where investment activity especially in steel and mining industries has been very low. Activity in power generation, such as wind energy, nuclear power and waste-to-energy, remained more stable.

The impact of the stimulus packages announced for various infrastructure investments has been visible especially in China, where investment activity has been notably livelier than in other regions.

In the current difficult market environment, customers are increasingly looking for ways to cut cost and improve efficiency which has become visible in their interest towards outsourcing maintenance. The low industrial capacity utilization rates are, however, negatively affecting the demand for maintenance services in the short term.

Overall, the competitive environment has become tighter towards the end of the period, and this has been visible especially in intensifying price pressure.

Input costs, especially for raw materials like steel and for transportation, continued in general to decrease during the first half of the year.

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

Orders received

January-June orders received totaled EUR 679.3 million (1,141.6), representing a decline of 40.5 percent compared with a year before. Orders received declined in Service by 23.3 percent, in Standard Lifting by 41.3 percent and in Heavy Lifting by 50.9 percent. Orders received decreased clearly in all the regions.

In January-June, orders from emerging markets accounted for more than 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.

Second-quarter order intake declined by 46.6 percent from a year ago and totaled EUR 309.6 million (579.3). Order intake decreased in Service by 26.8, in Standard Lifting by 42.2 and in Heavy Lifting by 65.8 percent as general activity in the market was very low.

Regionally, the second quarter order intake decreased most in EMEA and especially in Heavy Lifting. In Americas the slow demand affected all the business areas. In APAC the order intake was boosted by some sizeable process crane orders.

Order book

The value of the order book at end June totaled EUR 680.6 million. The order book decreased by 33.8 percent from a year ago and 14.1 percent from end March. Service accounted for EUR 93.9 million (14 percent), Standard Lifting for EUR 244.6 million (35 percent) and Heavy Lifting for EUR 357.9 million (51 percent) of the total end June order book. The total order book corresponds to some 4-5 months of sales.

The level of order cancellations in the first half of the year remained low. A few postponements have taken place and negotiations are going on regarding postponements or even cancellations of some important orders with certain Eastern European customers. The effect of cancellations and postponements on the year 2009 financial result is currently not expected to be material.

Sales

Group sales in January-June decreased by 6.2 percent from a year ago and totaled EUR 873.7 million (931.6). Sales in Service decreased by 2.1 percent, in Standard Lifting by 7.0 percent and in Heavy Lifting by 7.7 percent.

Second-quarter sales declined by 12.4 percent from a year ago and totaled EUR 431.6 million (492.4). Sales decreased in Service by 6.1, in Standard Lifting by 17.5 and in Heavy Lifting by 11.7.

At end June, calculated for a rolling 12 months, the regional breakdown was as follows: EMEA 57 (57), Americas 28 (30) and APAC 15 (13) percent.

Net sales by region, MEUR

	4-6/2009	4-6/2008	Change percent	Change % at comparable currency rates
EMEA	236.3	285.9	-17.3	-13.1
AME	121.2	125.1	-3.1	-16.7
APAC	74.0	81.5	-9.2	-12.8
Total	**431.6**	**492.4**	**-12.4**	**-14.1**

	1-6/2009	1-6/2008	Change percent	R12M	2008
EMEA	482.7	529.2	-8.8	1 161.1	1 207.5
AME	254.0	269.4	-5.7	576.2	591.7
APAC	137.0	133.0	3.0	307.2	303.3
Total	**873.7**	**931.6**	**-6.2**	**2 044.6**	**2 102.5**

Currency rate effect

In a year-on-year comparison, the currency rate effect in January-June was negligible in order intake and slightly positive in sales. The reported order intake declined by 40.5 percent whereas the corresponding figure at comparable currency rates was 40.6 percent. Reported sales declined by 6.2 percent and by 7.7 percent at comparable currency rates. Differences between business areas were negligible.

Of the regions, the currency rate impact on sales in EMEA was negative with the reported decrease being 8.8 percent compared with a decrease at comparable currency rates of 5.1 percent. The impact was largest and most favorable in the Americas region, where reported sales declined 5.7 percent and 15.2 percent at comparable currency rates. The corresponding figures in APAC were +3.0 percent and -0.7 percent.

In January-June 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-June totaled EUR 65.6 million (103.3). Operating profit decreased in total by EUR 37.7 million. Operating profit includes approximately 2 MEUR restructuring costs booked to the second quarter. The consolidated operating margin declined to 7.5 percent (11.1). The operating margin in Service declined to 10.9 percent (13.2) and in Standard Lifting to 10.3 percent (16.6). In Heavy Lifting, the operating margin rose to 7.9 percent (7.3).

The consolidated operating profit in the second quarter totaled EUR 28.8 million (58.3) including restructuring costs. The consolidated operating margin in the second quarter declined to 6.7 percent (11.8). The operating margin in Service declined to 10.8 percent (13.0) and in Standard Lifting decreased to 8.6 percent (17.1). In Heavy Lifting, the operating margin was 8.0 percent (8.7).

During the second quarter, the net of lower sales prices and development in input costs had a negative effect on the Group operating margin.

The share of the result of associated companies and joint ventures was EUR -1.4 million (0.4).

Net financial expenses totaled EUR 1.4 million (4.8). Net interest expenses accounted for EUR 1.3 million (2.7) of this. The remainder was mainly attributable to exchange rate differences related to USD/EUR hedges.

The January-June profit before taxes was EUR 62.8 million (98.9).

Income taxes in January-June were EUR -17.9 million (-27.7). The Group's effective tax rate was 28.5 percent (28.0).

Net profit for January-June was EUR 44.9 million (71.2).

Diluted earnings per share for January-June were EUR 0.76 (1.20).

On a rolling twelve-month basis, return on capital employed was 42.7 percent (48.3) and return on equity 40.8 percent (51.0).

Balance sheet

The consolidated balance sheet, which at end June stood at EUR 1,113.4 million, was EUR 0.8 million less than at 30 June 2008 and EUR 92.0 million less than at year-end 2008. Total equity at the end of the report period was EUR 385.4 million (302.0). Total equity attributable to equity holders of the parent company at 30 June was EUR 382.6 million (300.5) or EUR 6.51 per share (5.11).

From end March 2009, net working capital decreased by EUR 6.2 million to EUR 260.8 million at end June. The decrease in receivables and inventories was able to compensate for the decrease in advance payments and accounts payable.

Cash Flow and Financing

Net cash from operating activities in January-June was EUR 67.0 million (22.1), representing EUR 1.13 per diluted share (0.37). Cash flow before financing activities was EUR 53.3 million (4.0). Cash flow before financing activities in the second quarter was EUR 25.7 million (-0.4).

Interest-bearing net debt decreased slightly to EUR 35.5 million from EUR 37.8 million at end March. The consolidation of ZAO Zaparozhje Kran in Ukraine at June 30, 2009 increased the interest-bearing net debt of the Group by approximately EUR 17.8 million. The solidity was 41.1 percent (33.7) and gearing 9.1 percent (24.4).

The Group's liquidity remained healthy. At the end of the second quarter, cash and cash equivalents amounted to EUR 96.9 million. None the Group's EUR 200 million committed back-up financing facility was in use at the end of the period.

Capital expenditure

January-June capital expenditure excluding acquisitions amounted to EUR 9.6 million (9.7). This amount consisted mainly of replacement or capacity expansion investments in machines, equipment and information technology.

Acquisitions

Capital expenditure on acquisitions was EUR 2.9 million (14.2). During January-June, Konecranes made four acquisitions, for which the net assets were recorded at EUR 1.7 million. Goodwill of 1.2 MEUR was booked from the acquisitions. During the second quarter 2009 Konecranes sold its small Austrian subsidiary STAHL CraneSystems Ges.m.b.H.

Personnel

The total number of the Group's personnel at year-end 2008, including all temporary and rented work force, was approximately 10,500. Since that, the number has been reduced by more than 300 during the first quarter and by 550 during the second quarter. Taking into account the total decrease of 850 persons and the increase of 386 persons via ZAO Zaparozhje Kran, the total headcount number including temporary and rented work force was approximately 10,000 at end June.

In January-June, the Group employed an average of 9,820 people (8,868). At 30 June, the headcount was 9,691 (9,354). At end June, the number of personnel by Business Area were as follows: Service 5,106 employees (5,132), Standard Lifting 2,554 employees (2,638), Heavy Lifting 1,743 employees (1,330) and Group staff 288 (254). The Group had 5,778 employees (5,373) working in EMEA, 2,410 (2,553) in the Americas and 1,503 (1,428) in the APAC region. The associated company ZAO Zaparozhje Kran in Ukraine, which was consolidated at June 30, 2009 increased the Group's personnel in the Heavy Lifting Business Area in EMEA by 386 persons. ZAO Zaparozhje Kran has decreased its number of personnel by 250 since the beginning of 2009.

BUSINESS AREAS

Service

	4-6/ 2009	4-6/ 2008	Change %	R12M	1-6/ 2009	1-6/ 2008	Change %	2008
Orders received, MEUR	126.4	172.6	-26.8	581.4	252.0	328.8	-23.3	658.2
Order book, MEUR	93.9	140.2	-33.0		93.9	140.2	-33.0	117.3
Sales, MEUR	169.5	180.5	-6.1	746.9	339.2	346.5	-2.1	754.3
Operating profit, MEUR	18.2	23.5	-22.4	97.5	37.0	45.7	-19.0	106.2
Operating margin, %	10.8 %	13.0 %		13.1 %	10.9 %	13.2 %		14.1 %
Personnel	5 106	5 132	-0.5		5 106	5 132	-0.5	5 372

January-June orders received totaled EUR 252.0 million (328.8), showing a decline of 23.3 percent. Sales decreased by 2.1 percent to EUR 339.2 million (346.5). Operating profit was EUR 37.0 million (45.7) and the operating margin 10.9 percent (13.2). The January-June operating profit includes about EUR 0.6 million restructuring costs.

The second quarter order intake decreased by 26.8 percent and totaled EUR 126.4 million (172.6). The order intake decreased in all the regions and the low industrial activity was visible in all service business sectors. Compared with the first quarter of 2009, the overall order intake was flat. Second-quarter sales totaled EUR 169.5 million (180.5), which was 6.1 percent less than a year ago. Second-quarter operating profit was EUR 18.2 million (23.5), and the operating margin 10.8 percent (13.0). Profitability has been affected negatively by lower volumes and the change in product mix, with lower sales of parts and higher labor content.

The annual value of the contract base increased clearly to EUR 124 million from EUR 115 million a year before, but declined somewhat from EUR 128 at end March. About half of the decrease comes from the currency rate effect and the other half is due to some lost contracts. Another factor is that, even though the number of contract customers continued to increase, some customers are downsizing the scope of their contracts, in consequence of their decreased capacity utilization. The total number of equipment included in the maintenance contract base rose to 373,547 at end June, from 329,964 a year before and from 366,024 at end March, 2009.

The number of service technicians at end June was 3,360.

Standard Lifting

	4-6/ 2009	4-6/ 2008	Change %	R12M	1-6/ 2009	1-6/ 2008	Change %	2008
Orders received, MEUR	141.4	244.8	-42.2	666.0	273.9	467.0	-41.3	859.0
Order book, MEUR	244.6	387.8	-36.9		244.6	387.8	-36.9	327.9
Sales, MEUR	168.2	203.9	-17.5	809.4	346.3	372.3	-7.0	835.4
Operating profit, MEUR	14.5	34.9	-58.3	114.2	35.8	61.7	-41.9	140.0
Operating margin, %	8.6 %	17.1 %		14.1 %	10.3 %	16.6 %		16.8 %
Personnel	2 554	2 638	-3.2		2 554	2 638	-3.2	2 808

January-June orders received totaled EUR 273.9 million (467.0), showing a decline of 41.3 percent. Sales decreased by 7.0 percent to EUR 346.3 million (372.3). Operating profit was EUR 35.8 million (61.7) and the operating margin 10.3 percent (16.6). The January-June operating profit includes about EUR 0.7 million restructuring costs.

The second quarter order intake fell by 42.2 percent and totaled EUR 141.4 million (244.8). Orders were depressed by the overall weakness of industrial activity in all the regions. Compared with the first quarter of 2009, the order intake increased by 6.6 percent, mainly as a result of a few sizeable orders. The development was most favorable in APAC.

Second-quarter sales totaled EUR 168.2 million (203.9) and were 17.5 percent less than a year ago. Second-quarter operating profit was EUR 14.5 million (34.9), and the operating margin 8.6 percent (17.1). Profitability was negatively affected by intensifying price competition, decreased component production volumes, and by a less favorable product mix. The ongoing cost adjustment measures were not able to fully offset the effect of these factors.

The order book decreased by 36.9 percent from a year before to EUR 244.6 million (387.8).

Heavy Lifting

	4-6/ 2009	4-6/ 2008	Change %	R12M	1-6/ 2009	1-6/ 2008	Change %	2008
Orders received, MEUR	67.8	198.4	-65.8	477.1	201.5	410.5	-50.9	686.0
Order book, MEUR	357.9	528.0	-32.2		357.9	528.0	-32.2	420.2
Sales, MEUR	127.9	144.8	-11.7	638.0	257.6	279.0	-7.7	659.4
Operating profit, MEUR	10.2	12.6	-18.8	53.5	20.2	20.3	-0.5	53.6
Operating margin, %	8.0 %	8.7 %		8.4 %	7.9 %	7.3 %		8.1 %
Personnel	1 743	1 330	31.1		1 743	1 330	31.1	1 439

January-June orders received totaled EUR 201.5 million (410.5), showing a decline of 50.9 percent. Sales decreased by 7.7 percent to EUR 257.6 million (279.0). Operating profit was EUR 20.2 million (20.3) and the operating margin 7.9 percent (7.3). The January-June operating profit includes about EUR 0.6 million restructuring costs.

The second quarter order intake decreased by 65.8 percent and totaled EUR 67.8 million (198.4). Both the port and the process crane sectors were substantially down in total, although the process crane sector continued to show good activity in APAC. The order intake was clearly on a lower level than in the first quarter of 2009, and this was partly due to some sizeable projects that were booked in the first quarter. Second-quarter sales totaled EUR 127.9 million (144.8) and were 11.7 percent less than a year ago but almost on the same level as in the first quarter 2009. Second-quarter operating profit was EUR 10.2 million (12.6), and the operating margin 8.0 percent (8.7).

The order book decreased by 32.2 percent from a year before to EUR 357.9 million (528.0).

Group Overheads

Unallocated Group overhead costs in the reporting period were EUR –28.5 million (-21.7), representing 3.3 percent of sales (2.3). 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 June 30, 2009 totaled EUR 30.1 million. At 30 June, 2009, the number of shares including treasury shares totaled 61,831,720. At June 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 42.6 million.

Shares registered under stock option rights

Pursuant to Konecranes' stock option plans, 219,400 new shares were registered in the Finnish Trade Register in January-June, of which 92,400 during the second quarter. As a result of these subscriptions, the total number of Konecranes shares (including treasury shares) increased to 61,831,720 shares.

The stock options issued under Konecranes Plc's ongoing stock option schemes at end June entitle holders to subscribe a total of 2,846,100 shares, which would increase the total number of Konecranes shares (including treasury shares) to 64,677,820. The option programs include approximately 150 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 June 30, 2009 was EUR 16.75. The volume-weighted average share price in January-June was EUR 14.42, the highest price being EUR 18.44 in May and the lowest EUR 10.61 in January. In January–June, the trading volume totaled 62 million Konecranes Plc shares, corresponding to a turnover of approximately EUR 905 million. The average daily trading volume was 511,663 shares, representing an average daily turnover of EUR 7.4 million.

On June 30, 2009, the total market capitalization of Konecranes Plc's shares was EUR 1,035.7 million including treasury shares held by the company and EUR 993.1 million excluding the treasury shares.

Important events during the period

In May, the Konecranes Group's executive management established a company named KCR Management Oy, whose entire share capital the management owns. As part of the arrangement, the Board of Directors of Konecranes Plc has resolved to grant KCR Management Oy an interest-bearing loan of a maximum of approximately MEUR 7.1 to finance the acquisition of the Company's shares. The Board of Directors sees this as a way to increase management commitment to long term shareholder value. Shares owned by KCR Management Oy totaled 517,696 at the end of the period. Konecranes has consolidated KCR Management into the Group's balance sheet, which has decreased its equity by EUR 7.1 million.

The Group announced in May that it is strengthening its sales management structure with the establishment of a Market Operations function. Harry Ollila was appointed in charge of the new function. Market Operations is responsible for sales management and sales support, global account management, and the development of solution marketing. Konecranes' regional organizations will report to Harry Ollila. The new organization will take effect as from September 1, 2009. External reporting of the geographical regions will remain unchanged.

In connection with this, on September 1, 2009, Konecranes will switch to a two-tiered management structure consisting of the Group Executive Board and the Extended Management Team. The members of the Group Executive Board are: Pekka Lundmark, President and CEO, and Chairman of the Group Executive Board; Hannu Rusanen, Service; Mikko Uhari, Equipment; Harry Ollila, Market Operations; Teo Ottola, Chief Financial Officer; Pekka Lettijeff, Procurement; and Ari Kiviniitty, Technology.

The Extended Management Team will in addition to the members of the Group Executive Board include the Presidents of the regional organizations; Director, General Counsel; Director, Talent Management and Director, Marketing and Communications.

As a result of Konecranes increasing its influence in the Ukrainian associated company ZAO Zaparozhje Kran, it was consolidated at June 30 into Konecranes' balance sheet. Konecranes currently has a 43.5 percent holding in the company. The arrangement increased the interest-bearing net debt of the Group by approximately EUR 17.8 million and decreased equity by EUR 4.6 million. In January-June, ZAO Zaparozhje Kran had a negative result. The company currently employs 386 persons, which is 250 less than in the beginning of 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 the development in such issues that could potentially cause disruptions to its operations or to the well-being of its employees 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 of key subcontractors and vendors. As of now, no such major risks have materialized.

Continuing financial crises 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

Uncertainty in the market is expected to continue making reliable long term forecasting difficult. Based on currently available information, order intake is estimated to stabilize especially in Service and Standard Lifting. Heavy Lifting order intake is expected to continue to fluctuate. The full year 2009 sales are estimated to be 17-20 percent less than in full year 2008.

The second half-year operating margin is expected to be lower than that of the first-half of 2009. This is due to lower volumes and certain price erosion especially in the new equipment business areas. The full year operating margin is estimated to be 6.5 – 7.5 percent of sales excluding restructuring costs.

Actions to adjust the Group's cost base to the current demand continue. Our target is to achieve a cost structure that would lower the total annual volume adjusted operating cost in 2010 by EUR approximately 100 million compared with year 2008. This cost reduction program includes both procurement development actions and personnel reductions, but the savings target does not include potential general material cost deflation.

By the end of June 2009, the Group headcount, including all temporary and rented work force and excluding increase from ZAO Zaparozhje Kran, has been reduced by 850 from year-end 2008 and it is estimated to decrease by a further 750 during the latter part of 2009. The current estimate of restructuring costs to be booked during the second half of 2009 is EUR 15-20 million.

Helsinki, July 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 ex change 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	4-6/2009	4-6/2008	1-6/2009	1-6/2008	Change %	1-12/2008
Sales	**431.6**	**492.4**	**873.7**	**931.6**	-6.2	**2,102.5**
Other operating income	0.8	1.3	1.5	1.9		6.3
Depreciation and impairments	-6.5	-6.5	-13.3	-12.6		-26.6
Other operating expenses	-397.0	-428.9	-796.2	-817.6		-1,833.5
Operating profit	**28.8**	**58.3**	**65.6**	**103.3**	-36.5	**248.7**
Share of associates' and joint ventures' result	-1.4	0.2	-1.4	0.4		-3.9
Financial income and expenses	0.0	-5.9	-1.4	-4.8		-8.6
Profit before taxes	**27.4**	**52.6**	**62.8**	**98.9**	-36.5	**236.2**
Taxes	-7.8	-14.7	-17.9	-27.7		-69.6
NET PROFIT FOR THE PERIOD	**19.6**	**37.9**	**44.9**	**71.2**	-36.9	**166.6**
Net profit for the period attributable to:						
Shareholders of the parent company	19.8	37.8	45.2	71.1		166.4
Minority interest	-0.2	0.1	-0.3	0.1		0.1
Earnings per share, basic (EUR)	0.34	0.65	0.77	1.21	-37.0	2.83
Earnings per share, diluted (EUR)	0.33	0.64	0.76	1.20	-36.6	2.82

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	4-6/2009	4-6/2008	1-6/2009	1-6/2008	Change %	1-12/2008
Net profit for the period	**19.6**	**37.9**	**44.9**	**71.2**	-36.9	**166.6**
Other comprehensive income for the period, net of tax						
Exchange differences on translating foreign operations	-4.9	1.3	0.2	-6.8		-4.5
Cash flow hedges	2.4	-1.1	2.2	0.5		-3.3
Income tax relating to components of other comprehensive income	-0.6	0.3	-0.6	-0.1		0.8
Other comprehensive income for the period, net of tax	**-3.1**	**0.5**	**1.8**	**-6.4**		**-6.9**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**16.5**	**38.4**	**46.7**	**64.7**	-27.9	**159.6**
Total comprehensive income attributable to:						
Shareholders of the parent company	16.7	38.3	47.1	64.7		159.5
Minority interest	-0.2	0.0	-0.4	0.0		0.1

Consolidated balance sheet

EUR million ASSETS	30.6.2009	30.6.2008	31.12.2008
Non-current assets			
Goodwill	59.5	59.1	57.8
Intangible assets	61.1	63.8	62.5
Property, plant and equipment	75.5	63.4	69.5
Advance payments and construction in progress	10.1	5.4	5.4
Investments accounted for using the equity method	8.2	3.6	7.4
Available-for-sale investments	2.0	2.2	1.9
Long-term loans receivable	2.5	1.6	1.8
Deferred tax assets	33.7	25.9	31.9
Total non-current assets	**252.7**	**224.8**	**238.3**
Current assets			
Inventories			
Raw material and semi-manufactured goods	156.2	126.5	147.0
Work in progress	154.8	173.1	168.4
Advance payments	11.6	23.9	17.8
Total inventories	322.6	323.5	333.2
Accounts receivable	298.5	340.9	398.3
Loans receivable	3.9	0.5	0.4
Other receivables	25.5	26.8	40.8
Deferred assets	113.4	120.4	93.6
Cash and cash equivalents	96.9	77.3	100.9
Total current assets	**860.7**	**889.4**	**967.1**
TOTAL ASSETS	**1,113.4**	**1,114.2**	**1,205.4**

Consolidated balance sheet

EQUITY AND LIABILITIES	30.6.2009	30.6.2008	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	0.0	0.1
Fair value reserves	2.5	3.7	0.9
Translation difference	-17.1	-19.7	-17.4
Paid in capital	8.7	5.7	7.3
Retained earnings	273.9	170.3	172.1
Net profit for the period	45.2	71.1	166.4
Total equity attributable to equity holders of the parent company	**382.6**	**300.5**	**398.8**
Minority interest	2.8	1.5	1.9
Total equity	**385.4**	**302.0**	**400.7**
Liabilities			
Non-current liabilities			
Interest-bearing liabilities	34.3	58.6	102.8
Other long-term liabilities	56.4	57.0	56.3
Deferred tax liabilities	18.6	18.6	18.4
Total non-current liabilities	**109.3**	**134.1**	**177.6**
Provisions	**42.9**	**38.8**	**46.8**
Current liabilities			
Interest-bearing liabilities	104.4	94.4	11.6
Advance payments received	175.2	219.3	201.1
Progress billings	21.1	7.4	4.0
Accounts payable	73.3	107.3	135.2
Other short-term liabilities (non-interest bearing)	17.6	25.0	23.6
Accruals	184.2	185.8	204.9
Total current liabilities	**575.9**	**639.3**	**580.3**
Total liabilities	**728.0**	**812.2**	**804.7**
TOTAL EQUITY AND LIABILITIES	**1,113.4**	**1,114.2**	**1,205.4**

Consolidated statement of changes in equity

EUR million	Equity attributable to equity holders of the parent company				
	Share capital	Share premium account	Share issue	Cash flow hedge	Translation difference
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**					
Total comprehensive income				1.6	0.3
Balance at 30 June, 2009	**30.1**	**39.3**	**0.0**	**2.5**	**-17.1**
Balance at 1 January, 2008	**30.1**	**39.3**	**0.0**	**3.3**	**-12.9**
Option exercised					
Share issue					
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				0.4	-6.8
Balance at 30 June, 2008	**30.1**	**39.3**	**0.0**	**3.7**	**-19.7**

EUR million	Equity attributable to equity holders of the parent company				
	Paid in capital	Retained earnings	Total	Minority interest	Total equity
Balance at 1 January, 2009	**7.3**	**338.5**	**398.8**	**1.9**	**400.7**
Option exercised	1.4		1.4		**1.4**
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		1.6	1.6		**1.6**
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**		-4.6	-4.6		**-4.6**
Total comprehensive income		45.2	47.1	-0.4	**46.7**
Balance at 30 June, 2009	**8.7**	**319.1**	**382.6**	**2.8**	**385.4**
Balance at 1 January, 2008	**4.7**	**216.2**	**280.7**	**0.1**	**280.8**
Option exercised	2.6		2.6		**2.6**
Share issue			0.0		**0.0**
Dividends paid to equity holders		-46.8	-46.8		**-46.8**
Dividends paid to minority interest			0.0		**0.0**
Share based payments recognized against equity		0.9	0.9		**0.9**
Purchase of treasury shares	-1.6		-1.6		**-1.6**
Business combinations			0.0	1.4	**1.4**
Total comprehensive income		71.1	64.7	0.0	**64.7**
Balance at 30 June, 2008	**5.7**	**241.4**	**300.5**	**1.5**	**302.0**

* 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	1-6/2009	1-6/2008	1-12/2008
Cash flow from operating activities			
Net income	44.9	71.2	166.6
Adjustments to net income			
Taxes	17.9	27.7	69.6
Financial income and expenses	1.4	5.1	8.9
Share of associates' and joint ventures' result	1.4	-0.4	3.9
Dividend income	0.0	-0.3	-0.3
Depreciation and impairments	13.3	12.6	26.6
Profits and losses on sale of fixed assets	0.4	0.0	-0.6
Other adjustments	0.0	0.1	0.4
Operating income before change in net working capital	**79.3**	**116.0**	**275.1**
Change in interest-free short-term receivables	112.1	-42.7	-92.1
Change in inventories	15.0	-69.4	-77.3
Change in interest-free short-term liabilities	-94.0	53.2	77.9
Change in net working capital	**33.1**	**-58.9**	**-91.5**
Cash flow from operations before financing items and taxes	**112.4**	**57.1**	**183.7**
Interest received	0.5	1.0	2.8
Interest paid	-2.9	-3.1	-8.3
Other financial income and expenses	1.2	-1.5	-0.6
Income taxes paid	-44.2	-31.4	-70.5
Financing items and taxes	**-45.4**	**-35.0**	**-76.6**
Net cash from operating activities	**67.0**	**22.1**	**107.1**
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-2.8	-8.1	-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	-11.8	-10.5	-22.8
Proceeds from sale of fixed assets	0.5	0.4	1.0
Dividends received	0.0	0.3	0.3
Net cash used in investing activities	**-13.6**	**-18.1**	**-36.9**
Cash flow before financing activities	**53.3**	**4.0**	**70.2**
Cash flow from financing activities			
Proceeds from options exercised and share issues	1.3	2.6	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	102.4	38.5	105.7
Repayments of long-term borrowings	-177.3	-27.2	-52.9
Proceeds from (+), payments of (-) short-term borrowings	80.9	54.0	-29.7
Change in long-term receivables	-0.6	0.2	-0.2
Change in short-term receivables	-3.5	-0.3	-0.2
Dividends paid to equity holders of the parent	-53.3	-46.8	-46.8
Dividends paid to minority interest	0.0	0.0	-0.1
Net cash used in financing activities	**-57.2**	**18.4**	**-22.4**
Translation differences in cash	-0.1	-1.0	-2.8
Change of cash and cash equivalents	**-4.0**	**21.4**	**45.0**
Cash and cash equivalents at beginning of period	100.9	56.0	56.0
Cash and cash equivalents at end of period	96.9	77.3	100.9
Change of cash and cash equivalents	**-4.0**	**21.4**	**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	1-6/2009	% of total	1-6/2008	% of total	1-12/2008	% of total
Service [1)]	252.0	35	328.8	27	658.2	30
Standard Lifting	273.9	38	467.0	39	859.0	39
Heavy Lifting	201.5	28	410.5	34	686.0	31
./. Internal	-48.2		-64.7		-136.1	
Total	**679.3**	**100**	**1,141.6**	**100**	**2,067.1**	**100**

1) Excl. Service Contract Base

Order book total [2)]	30.6.2009	% of total	30.6.2008	% of total	31.12.2008	% of total
Service	93.9	14	140.2	13	117.3	14
Standard Lifting	244.6	35	387.8	37	327.9	38
Heavy Lifting	357.9	51	528.0	50	420.2	49
./. Internal	-15.8		-28.3		-29.1	
Total	**680.6**	**100**	**1,027.7**	**100**	**836.3**	**100**

2) Percentage of completion deducted

Sales by Business Area	1-6/2009	% of total	1-6/2008	% of total	1-12/2008	% of total
Service	339.2	36	346.5	35	754.3	34
Standard Lifting	346.3	37	372.3	37	835.4	37
Heavy Lifting	257.6	27	279.0	28	659.4	29
./. Internal	-69.4		-66.2		-146.6	
Total	**873.7**	**100**	**931.6**	**100**	**2,102.5**	**100**

Operating profit (EBIT) by Business Area	1-6/2009		1-6/2008		1-12/2008	
	MEUR	EBIT %	MEUR	EBIT %	MEUR	EBIT %
Service	37.0	10.9	45.7	13.2	106.2	14.1
Standard Lifting	35.8	10.3	61.7	16.6	140.0	16.8
Heavy Lifting	20.2	7.9	20.3	7.3	53.6	8.1
Group costs	-28.5		-21.7		-47.2	
Consolidation items	1.0		-2.7		-3.9	
Total	**65.6**	**7.5**	**103.3**	**11.1**	**248.7**	**11.8**

Personnel by Business Area (at the end of the period)	30.6.2009	% of total	30.6.2008	% of total	31.12.2008	% of total
Service	5,106	53	5,132	55	5,372	54
Standard Lifting	2,554	26	2,638	28	2,808	28
Heavy Lifting	1,743	18	1,330	14	1,439	15
Group staff	288	3	254	3	285	3
Total	**9,691**	**100**	**9,354**	**100**	**9,904**	**100**

Segment information

2. GEOGRAPHICAL SEGMENTS

EUR million

Sales by market	1-6/2009	% of total	1-6/2008	% of total	1-12/2008	% of total
Europe-Middle East-Africa (EMEA)	482.7	55	529.2	57	1,207.5	57
Americas (AME)	254.0	29	269.4	29	591.7	28
Asia-Pacific (APAC)	137.0	16	133.0	14	303.3	14
Total	**873.7**	**100**	**931.6**	**100**	**2,102.5**	**100**

Personnel by region	1-6/2009	% of total	1-6/2008	% of total	1-12/2008	% of total
Europe-Middle East-Africa (EMEA)	5,778	60	5,373	57	5,658	57
Americas (AME)	2,410	25	2,553	27	2,619	26
Asia-Pacific (APAC)	1,503	16	1,428	15	1,627	16
Total	**9,691**	**100**	**9,354**	**100**	**9,904**	**100**

Notes

KEY FIGURES	30.6.2009	30.6.2008	Change %	31.12.2008
Earnings per share, basic (EUR)	0.77	1.21	-37.0	2.83
Earnings per share, diluted (EUR)	0.76	1.20	-36.6	2.82
Return on capital employed %, Rolling 12 Months (R12M)	42.7	48.3	-11.6	56.3
Return on equity %, Rolling 12 Months (R12M)	40.8	51.0	-20.0	48.9
Equity per share (EUR)	6.51	5.11	27.4	6.75
Current ratio	1.4	1.3	7.7	1.5
Gearing %	9.1	24.4	-62.7	2.8
Solidity %	41.1	33.7	22.0	39.9
EBITDA, EUR million	78.9	115.9	-31.9	275.3
Investments total (excl. acquisitions), EUR million	9.6	9.7	-1.0	22.3
Interest-bearing net debt, EUR million	35.5	73.6	-51.8	11.3
Net working capital, EUR million	260.8	235.2	10.9	263.8
Average number of personnel during the period	9,820	8,868	10.7	9,222
Average number of shares outstanding, basic	59,064,201	58,558,884	0.9	58,725,782
Average number of shares outstanding, diluted	59,134,828	59,050,886	0.1	58,986,740
Number of shares outstanding, at end of the period	58,771,424	58,828,820	-0.1	59,069,720

The period end exchange rates*:	**30.6.2009**	**30.6.2008**	**Change %**	**31.12.2008**
USD - US dollar	1.410	1.575	11.7	1.392
CAD - Canadian dollar	1.617	1.585	-2.0	1.700
GBP - Pound sterling	0.854	0.792	-7.3	0.953
CNY - Chinese yuan	9.633	10.807	12.2	9.496
SGD - Singapore dollar	2.049	2.145	4.7	2.004
SEK - Swedish krona	10.960	9.426	-14.0	10.870
NOK - Norwegian krone	9.040	7.979	-11.7	9.750
AUD - Australian dollar	1.746	1.638	-6.2	2.027

The period average exchange rates*:	**30.6.2009**	**30.6.2008**	**Change %**	**31.12.2008**
USD - US dollar	1.331	1.530	15.0	1.471
CAD - Canadian dollar	1.606	1.539	-4.1	1.559
GBP - Pound sterling	0.895	0.775	-13.4	0.796
CNY - Chinese yuan	9.093	10.799	18.8	10.225
SGD - Singapore dollar	1.987	2.123	6.8	2.076
SEK - Swedish krona	10.865	9.374	-13.7	9.610
NOK - Norwegian krone	8.890	7.948	-10.6	8.218
AUD - Australian dollar	1.883	1.655	-12.1	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	30.6.2009	30.6.2008	31.12.2008
For own commercial obligations			
Pledged assets	0.0	0.1	0.2
Guarantees	212.4	237.3	159.0
For associated companies			
Guarantees	0.0	10.0	13.0
Leasing liabilities			
Next year	30.4	24.1	29.7
Later on	73.1	64.1	66.0
Other	0.2	0.2	0.2
Total	**315.9**	**335.7**	**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	30.6.2009 Nominal value	30.6.2009 Fair value	30.6.2008 Nominal value	30.6.2008 Fair value	31.12.2008 Nominal value	31.12.2008 Fair value
Foreign exchange forward contracts	196.2	4.3	153.1	5.3	165.9	5.7
Electricity derivatives	1.7	-0.3	1.2	0.7	1.8	-0.4
Total	**197.9**	**4.0**	**154.3**	**6.0**	**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 half of year 2009 Konecranes made only some minor acquisitions, which mostly relate to machine tool service (MTS) business in Scandinavia.

The preliminary fair values of the identifiable assets and liabilities of the acquired businesses at the date of acquisitions are summarized below.

EUR million	30.6.2009 Recognized on acquisition	30.6.2009 Carrying value
Intangible assets	1.7	0.0
Tangible assets	0.1	0.1
Deferred tax assets	0.0	0.0
Inventories	0.0	0.0
Account receivables and other assets	0.3	0.3
Cash and bank	0.0	0.0
Total assets	**2.1**	**0.5**
Deferred tax liabilities	0.1	0.0
Account payables	0.0	0.0
Other liabilities	0.3	0.3
Minority interest	0.0	0.0
Total liabilities	**0.4**	**0.3**
Net assets	**1.7**	**0.2**
Acquisition costs	**2.9**	
Goodwill	1.2	
Cash outflow on acquisition		
Acquisition costs	2.9	
Cash flow of earlier interests in acquired businesses	0.0	
Liabilities assumed	-0.7	
Acquisition costs paid in cash	**2.2**	
Cash and cash equivalents of acquired companies	0.0	
Net cash flow arising on acquisition	**2.2**	

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	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Sales	**431.6**	**442.1**	**650.4**	**520.4**	**492.4**	**439.2**
Other operating income	0.8	0.7	4.0	0.5	1.3	0.6
Depreciation and impairments	-6.5	-6.8	-7.3	-6.7	-6.5	-6.2
Other operating expenses	-397.0	-399.2	-570.7	-445.3	-428.9	-388.7
Operating profit	**28.8**	**36.8**	**76.5**	**69.0**	**58.3**	**45.0**
Share of associates' and joint ventures' result	-1.4	0.0	-3.5	-0.8	0.2	0.2
Financial income and expenses	0.0	-1.5	0.8	-4.6	-5.9	1.1
Profit before taxes	**27.4**	**35.4**	**73.8**	**63.5**	**52.6**	**46.3**
Taxes	-7.8	-10.1	-23.8	-18.1	-14.7	-13.0
Net profit for the period	**19.6**	**25.3**	**50.0**	**45.4**	**37.9**	**33.3**

CONSOLIDATED BALANCE SHEET

EUR million	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
ASSETS						
Goodwill	59.5	58.4	57.8	59.8	59.1	56.4
Intangible assets	61.1	61.3	62.5	63.5	63.8	60.8
Property, plant and equipment	75.5	72.7	69.5	66.3	63.4	60.6
Other	56.5	48.8	48.5	42.9	38.6	36.6
Total non-current assets	**252.7**	**241.2**	**238.3**	**232.4**	**224.8**	**214.4**
Inventories	322.6	356.7	333.2	359.6	323.5	274.6
Receivables and other current assets	441.3	468.3	533.0	512.7	488.6	458.7
Cash and cash equivalents	96.9	116.0	100.9	75.1	77.3	59.7
Total current assets	**860.7**	**941.0**	**967.1**	**947.4**	**889.4**	**793.0**
Total assets	**1,113.4**	**1,182.2**	**1,205.4**	**1,179.8**	**1,114.2**	**1,007.4**
EQUITY AND LIABILITIES						
Total equity	**385.4**	**379.7**	**400.7**	**354.6**	**302.0**	**261.6**
Non-current liabilities	109.3	180.4	177.6	109.5	134.1	123.9
Provisions	42.9	46.9	46.8	41.8	38.8	35.9
Advance payments received	175.2	197.1	201.1	245.8	219.3	192.9
Other current liabilities	400.6	378.2	379.3	428.1	420.0	393.1
Total liabilities	**728.0**	**802.6**	**804.7**	**825.2**	**812.2**	**745.8**
Total equity and liabilities	**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	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Cash flow before change in net working capital	35.4	43.9	83.2	76.0	64.9	51.1
Change in net working capital	23.6	9.5	-30.5	-2.0	-29.9	-29.0
Financing items and taxes	-24.6	-20.8	-19.1	-22.5	-20.9	-14.1
Net cash from operating activities	**34.4**	**32.6**	**33.5**	**51.4**	**14.1**	**8.0**
Cash flow from investing activities	**-8.7**	**-5.0**	**-9.2**	**-9.7**	**-14.5**	**-3.6**
Cash flow before financing activities	**25.7**	**27.6**	**24.3**	**41.8**	**-0.4**	**4.4**
Proceeds from options exercised and share issues	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	-2.5
Related Party net investment to Konecranes shares	-7.1	0.0	0.0	0.0	0.0	0.0
Change of interest-bearing debt	-36.9	38.8	2.9	-45.3	15.1	50.0
Dividends paid to equity holders of the parent	0.0	-53.3	0.0	0.0	0.0	-46.8
Dividends paid to minority interest	0.0	0.0	0.0	-0.1	0.0	0.0
Net cash used in financing activities	**-43.4**	**-13.8**	**4.2**	**-45.0**	**17.3**	**1.1**
Translation differences in cash	-1.4	1.3	-2.7	1.0	0.8	-1.8
Change of cash and cash equivalents	**-19.1**	**15.1**	**25.8**	**-2.2**	**17.6**	**3.8**
Cash and cash equivalents at beginning of period	116.0	100.9	75.1	77.3	59.7	56.0
Cash and cash equivalents at end of period	96.9	116.0	100.9	75.1	77.3	59.7
Change of cash and cash equivalents	**-19.1**	**15.1**	**25.8**	**-2.2**	**17.6**	**3.8**

Quarterly figures

QUARTERLY SEGMENT INFORMATION
EUR million

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

Operating profit (EBIT) by Business Area	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	18.2	18.8	33.3	27.1	23.5	22.2
Standard Lifting	14.5	21.3	40.3	38.1	34.9	26.8
Heavy Lifting	10.2	10.0	18.8	14.5	12.6	7.7
Group costs	-14.7	-13.8	-15.8	-9.8	-10.6	-11.0
Consolidation items	0.5	0.5	-0.1	-1.0	-2.0	-0.7
Total	**28.8**	**36.8**	**76.5**	**69.0**	**58.3**	**45.0**

Operating margin, (EBIT %) by Business Area	Q2/2009	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Service	10.8 %	11.1 %	15.1 %	14.5 %	13.0 %	13.4 %
Standard Lifting	8.6 %	12.0 %	15.7 %	18.4 %	17.1 %	15.9 %
Heavy Lifting	8.0 %	7.7 %	8.6 %	9.0 %	8.7 %	5.8 %

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

1) Excl. Service Contract Base

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

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

Analyst and press briefing

A presentation for media and analysts will be held at Konecranes office in Helsinki at 12.00 p.m. Finnish time (address: Eteläesplanadi 22 B, inner court, 2nd floor). The event will be held in English and January-June interim review will be presented by Konecranes' President and CEO Pekka Lundmark and CFO Teo Ottola. The presentation material will be available on the Company's internet pages at www.konecranes.com after the release of this report.

The conference can also be viewed as a live webcast through the internet pages at www.konecranes.com. The archived webcast will be available on the internet pages later during the day.

Next report

Konecranes' January-September 2009 interim report will be published on October 29, 2009.

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Konecranes is a world-leading group of Lifting Businesses™, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity-enhancing lifting solutions as well as services for lifting equipment and machine tools of all makes. In 2008, Group sales totaled EUR 2,103 million. The Group has about 9,700 employees, at more than 485 locations in 43 countries. Konecranes is listed on the NASDAQ OMX Helsinki Exchange (symbol: KCR1V).