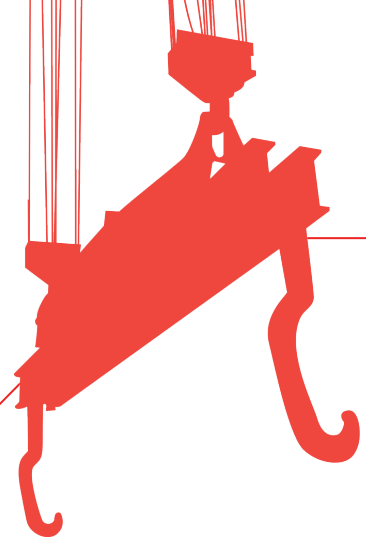




Interim Report JANUARY–MARCH 2009

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

KONECRANES®
Lifting Businesses™



Challenging market environment continues – first half year operating margin expected to be slightly weaker than previously estimated

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

FIRST QUARTER HIGHLIGHTS

- Order intake decreased by 34.3 percent and came in at EUR 369.7 million (562.3): Service -19.6 percent, Standard Lifting -40.3 percent and Heavy Lifting -36.9 percent.
- Service Contract Base value increased by 17 percent compared with the first quarter of 2008 and by 3 percent compared with the year-end 2008.
- Order book was EUR 792.0 million (909.7) at end March, 12.9 percent lower than a year ago and 5.3 percent lower than at end 2008.
- Sales at EUR 442.1 million were almost at the same level as a year before (439.2). Sales growth 2.2 percent in Service and 5.8 percent in Standard Lifting. Heavy Lifting sales declined by 3.4 percent.
- Operating profit was EUR 36.8 million (45.0), 8.3 percent of sales (10.2).
- Earnings per share (diluted) were EUR 0.43 (0.56).
- Net cash flow from operating activities was EUR 32.6 million (8.0).

FUTURE PROSPECTS

Weak demand is expected to continue and there is a growing risk for pressure on prices. The market for services is more stable than that of new equipment market but it also suffers, especially the parts business. In Standard Lifting, the order intake seems to be stabilizing. In Heavy Lifting, energy related industries remain active but in most other customer segments capital expenditure remains on a low level. In the current challenging market, Konecranes considers it difficult to give a reliable guidance on sales or profitability for a longer period.

Second quarter 2009 net sales are expected to be at the same level as in the first quarter of 2009 or slightly lower. Second quarter operating margin is expected to be lower than in the first quarter 2009. This is due for example to declining component production volumes, to a less favorable product mix, and to pricing. The effects of the ongoing cost adjustments are only starting to have an impact in the second quarter. Based on the second quarter estimate, the first half year operating margin is expected to be lower than last year.

Previous guidance in the 2008 Financial Statement Bulletin of February 4, 2009 was: "Konecranes estimates sales in the first half of the year to be approximately at the same level as in the corresponding period a year before. Operating margin is estimated to be somewhat lower than in the corresponding period in 2008."

KEY FIGURES

	1-3/2009	1-3/2008	Change	R12M	2008
Orders received, MEUR	369.7	562.3	-34.3	1 874.5	2 067.1
Order book at end of period, MEUR	792.0	909.7	-12.9	718.6	836.3
Sales total, MEUR	442.1	439.2	0.7	2 105.4	2 102.5
Operating profit, MEUR	36.8	45.0	-18.1	240.6	248.7
Operating margin, %	8.3 %	10.2 %		11.4 %	11.8 %
Profit before taxes, MEUR	35.4	46.3	-23.5	225.3	236.2
Net profit for period, MEUR	25.3	33.3	-24.1	158.5	166.6
Earnings per share, basic, EUR	0.43	0.57	-24.6	2.68	2.83
Earnings per share, diluted, EUR	0.43	0.56	-23.9	2.68	2.82
Gearing, %	10.0 %	26.3 %			2.8 %
Return on capital employed %, Rolling 12 Months (R12M)				50.4 %	56.3 %
Average number of personnel during period	9,885	8,625	14.6		9,222

President and CEO Pekka Lundmark:

“Konecranes made a reasonably good result in a challenging market environment during the first quarter. Weak production figures in manufacturing and process industries, as well as lower container throughput in harbors and terminals caused a significant decline in capital expenditure in most of our customer segments. Also the service business is affected since low capacity utilization reduces the need for maintenance and spare parts. This means that our existing service customers are now buying less than usual. However, there is also an opposite trend visible in the downturn. We are now in discussions with several new potential customers about quite large service outsourcing deals, triggered by customers’ need to save money and lift productivity. This trend is expected to strengthen in the coming months, but unfortunately it cannot in the short term compensate for the lost volume from existing customers. Our main strategy in service continues to be to grow our contract base. This investment will bring returns in the years to come.

The new equipment market is currently very weak, and it may continue that way still some time. There is, however, one exception: power generation. Especially cranes and services for the nuclear power industry represent a significant potential for us. At the moment, 150-160 new nuclear reactors are expected to be built in the world between the years 2008 and 2020, each of them representing a large market for lifting equipment. On top of this comes the services potential. With our crane technology and global service presence, we are now well positioned to take advantage of this opportunity.

As a summary, we are facing a tough year, and there is currently no market recovery in sight. While we are balancing our capacity and cost base with the lower demand, we want to take care of our competencies so that we are able to benefit from the above and other opportunities once the market recovers.”

Konecranes' January–March 2009 Interim Report

Market review

Difficulties in the financial markets flared into a worldwide economic crisis in the fourth quarter of 2008. Decisions on new projects were put on hold in many industry sectors and the declining industrial activity and lack of confidence began to be visible in the investment activity of Konecranes' major customer industries as well.

During early 2009, the uncertainty and low industrial activity have continued and the mood has even worsened. Capacity utilization and industrial production levels have continued to decline in the developed economies and the similar pattern is increasingly spreading to emerging markets as well, where lack of funding is one of the main issues behind low investment activity.

In Konecranes' major customer sectors, investment activity in ports and shipyards started to decline already in early 2008 and has remained weak in early 2009 due to low global trade activity and to the large investments made in recent years. Of the process industries, steel and mining have been most hit by the sudden decline in demand and general manufacturing has also been affected by the economic downturn. However, investment activity in power generation, such as wind energy, nuclear power and waste-to-energy has remained more stable. Announcements of various stimulus packages, such as in China for extensive infrastructure investments, have been seen as paving the way for a recovery in investment activity.

In services relating to lifting equipment, customers are showing an increasing interest to outsource maintenance, but the low industrial capacity utilization rates and uncertainty have also affected the general demand for service and maintenance.

Since year-end 2008, the difficult economic environment has been reflected on the market in declining volumes but also in increasing pressure for price erosion. Set against this, input costs, especially for raw materials like steel and for transportation, continued to decrease during the first quarter.

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

Orders received

January-March orders received totaled EUR 369.7 million (562.3), representing a decline of 34.3 percent. Orders received declined in Service by 19.6 percent compared with a year before. In Standard Lifting, orders declined by 40.3 percent and in Heavy Lifting by 36.9 percent.

The orders received decreased in all regions almost equally, but Service did better than the new equipment Business Areas in all the Regions. In Americas, the new equipment business, especially in the port equipment sector, was very quiet. In EMEA, the overall market weakness was reflected in the low numbers for Standard Lifting and the decreasing activity especially in the steel industry was visible in the low Heavy Lifting orders. In APAC as well, orders were clearly down for new equipment in total but process cranes showed a clearly positive change compared with a year before.

In the first quarter, orders from emerging markets accounted for almost 40 percent of total orders. In 2008 the share of emerging markets of all orders was slightly more than 30 percent on an annual level.

Order book

The value of the order book at end March totaled EUR 792.0 million. The order book decreased by 5.3 percent from year-end 2008 when it stood at EUR 836.3 million. Service accounted for EUR 109.1 million (13 percent), Standard Lifting for EUR 281.0 million (35 percent) and Heavy Lifting for EUR 420.3 million (52 percent) of the total end March order book. The total order book corresponds to about 4-6 months of sales.

Order cancellations in the first quarter were negligible compared with the total order book. However, negotiations are ongoing regarding postponements and even cancellations of some important orders with certain Eastern European customers.

Sales

Group sales in January-March were almost on the same level as a year before and totaled EUR 442.1 million (439.2). Sales in Service grew by 2.2 percent and in Standard Lifting by 5.8 percent. Sales in Heavy Lifting decreased by 3.4 percent.

At end March, calculated for a rolling 12 months, the regional breakdown was as follows: EMEA 57 (56), Americas 28 (32) and APAC 15 (12) percent.

Net sales by region, MEUR

	1-3/2009	1-3/2008	Change percent	Change % at comparable currency rates	R12M	2008
EMEA	246.4	243.3	1.3	5.6	1 210.7	1 207.5
AME	132.7	144.3	-8.1	-15.0	580.1	591.7
APAC	63.0	51.5	22.2	18.8	314.7	303.3
Total	442.1	439.2	0.7	-0.1	2 105.4	2 102.5

Currency rate effect

In a year-on-year comparison, the currency rate effect was quite negligible in the reporting period. The reported decline in order intake in January-March was 34.3 percent whereas the corresponding figure at comparable currency rates was 34.4 percent. Reported sales grew by 0.7 percent and declined by 0.1 percent at comparable currency rates.

Of the Business Areas, the currency rate effect was most visible in Service and Standard Lifting. The reported order intake declined in Service by 19.6 percent and by 20.6 percent at comparable currency rates. Reported sales increased in Service by 2.2 percent and by 0.5 percent at comparable currency rates. In Standard Lifting, the reported order intake decreased by 40.3 percent and by 41.3 percent at comparable currency rates. The corresponding figures in Standard Lifting sales were +5.8 percent and +3.9 percent.

Of the regions, the currency rate impact in EMEA was negative with the reported growth in sales being 1.3 percent whereas the growth at comparable currency rates was 5.6 percent. The impact was largest and most favorable in the Americas region, where reported sales declined by 8.1 percent and by 15.0 percent at comparable currency rates. The corresponding figures in APAC were +22.2 and +18.8 percent.

The impact of changes in currency rates on the Group's operating margin was slightly positive in January-March compared with the same period a year earlier.

Financial result

The consolidated operating profit in January-March totaled EUR 36.8 million (45.0). Operating profit decreased by EUR 8.2 million and the consolidated operating margin declined to 8.3 percent (10.2). The operating margin in the Service business declined to 11.1 percent (13.4), due especially to declining volumes in Parts sales. The operating margin in Standard Lifting decreased to 12.0 percent (15.9), due to declining component production volumes, a less favorable product mix and lower productivity. In Heavy Lifting, profitability was supported by improved project execution and the operating margin rose to 7.7 percent (5.8).

During the first quarter, higher sales prices compensated for the increase in input costs compared with the same period a year before.

The share of the result of associated companies and joint ventures was EUR 0.04 million (0.2).

Net financial expenses totaled EUR 1.5 million (1.1). Net interest expense was EUR 0.5 million (1.3). The remainder was mainly attributable to exchange rate differences related to USD/EUR hedges.

The January-March profit before taxes was EUR 35.4 million (46.3).

Income taxes in January-March were EUR -10.1 million (-13.0). The Group's effective tax rate was 28.5 percent (28.0).

Net profit for January-March was EUR 25.3 million (33.3).

Diluted earnings per share for January-March were EUR 0.43 (0.56).

On a rolling twelve-month basis, return on capital employed was 50.4 percent (51.0) and return on equity 49.4 percent (59.6). Excluding the impact of the capital gain arising from the real estate sale in the second quarter of 2007, the comparable 12-month return on capital employed at end-March 2008 was 47.5 percent and the return on equity was 55.7 percent.

Balance sheet

The consolidated balance sheet, which at end March stood at EUR 1,182.2 million, was EUR 174.8 million higher than at 31 March 2008 and EUR 23.2 million less than at year-end 2008. Total equity at the end of the report period was EUR 379.7 million (261.6). Total equity attributable to equity holders of the parent company at 31 March was EUR 377.9 million (260.2) or EUR 6.38 per share (4.47).

From year-end 2008, net working capital increased slightly by EUR 3.2 million to EUR 267.0 million at end March. The decrease in receivables almost compensated for the increase in raw material inventories, which was due to the change in the steel procurement concept, and for the decrease in advance payments and accounts payable.

Cash Flow and Financing

Net cash from operating activities in January-March was EUR 32.6 million (8.0), representing EUR 0.55 per diluted share (0.14). Cash flow before financing activities was EUR 27.6 million (4.4).

Interest-bearing net debt increased to EUR 37.8 million from EUR 11.3 million at year-end 2008, mainly due to the EUR 53.3 million dividends that were paid out in March. The solidity was 38.5 percent (32.1) and gearing 10.0 percent (26.3).

The Group's liquidity remained healthy. At the end of the first quarter, cash and cash equivalents amounted to EUR 116.0 million. The amount in use of the Group's EUR 200 million committed back-up financing facility was unchanged from EUR 60 million at year-end 2008.

Konecranes signed in April a new EUR 200 million three-year Revolving Credit Facility with its core relationship banks to refinance the EUR 200 million facility signed in March 2005.

Konecranes paid its shareholders dividends amounting to EUR 53.3 million or EUR 0.90 per share in March 2009.

Capital expenditure

January-March capital expenditure excluding acquisitions amounted to EUR 6.0 million (3.1). This amount consisted mainly of replacement or capacity expansion investments in machines, equipment and information technology.

Capital expenditure including acquisitions was EUR 6.6 million (5.8).

Acquisitions

During January-March, Konecranes acquired two smaller Nordic Service companies. Net assets of the acquired companies were recorded at EUR 0.6 million. No goodwill was booked from the acquisitions.

Personnel

In the first quarter, the Group employed an average of 9,885 people (8,625). At 31 March, the headcount was 9,866 (8,845). At end March, the number of personnel by Business Area were as follows: Service 5,387 employees (4,855), Standard Lifting 2,729 employees (2,471), Heavy Lifting 1,451 employees (1,296) and Group staff 299 (223). The Group had 5,626 employees (4,924) working in EMEA, 2,654 (2,541) in the Americas and 1,586 (1,380) in the APAC region.

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 and the headcount number is expected to further decrease during the coming quarters.

BUSINESS AREAS

Service

	1-3/ 2009	1-3/ 2008	Change percent	R12M	2008
Orders received, MEUR	125.6	156.1	-19.6	627.6	658.2
Order book, MEUR	109.1	121.8	-10.4		117.3
Sales, MEUR	169.7	166.1	2.2	757.9	754.3
Operating profit, MEUR	18.8	22.2	-15.5	102.7	106.2
Operating margin, %	11.1 %	13.4 %		13.6 %	14.1 %
Personnel	5 387	4 855	11.0		5 372

January-March orders received totaled EUR 125.6 million (156.1), showing a decline of 19.6 percent. Order intake decreased in all service operations due to low industrial output and capacity utilization rates. However, as usual in a downturn, modernization orders were doing slightly better than the overall maintenance services.

Compared with the fourth quarter 2008, order intake declined by 21.2 percent partly due to the seasonality effect and partly due to deteriorating market conditions.

The order book decreased by 10.4 percent from a year before to EUR 109.1 million (121.8).

Sales in the report period rose slightly to EUR 169.7 million (166.1). Operating profit was EUR 18.8 million (22.2) and the operating margin 11.1 percent (13.4). Profitability weakened especially due to declining volumes in parts sales.

The contract base developed favorably, in terms of both value and number of units. The total number of equipment included in the maintenance contract base increased to 366,024 at end March, from 323,644 a year before and from 359,811 at year-end 2008. The annual value of the contract base increased to EUR 128 million from EUR 109 million a year before and from EUR 124 million at year-end 2008.

The number of service technicians at end March was 3,577, which is 193 or 6 percent more than at end March 2008.

Standard Lifting

	1-3/ 2009	1-3/ 2008	Change percent	R12M	2008
Orders received, MEUR	132.6	222.2	-40.3	769.4	859.0
Order book, MEUR	281.0	338.4	-17.0		327.9
Sales, MEUR	178.2	168.3	5.8	845.2	835.4
Operating profit, MEUR	21.3	26.8	-20.5	134.5	140.0
Operating margin, %	12.0 %	15.9 %		15.9 %	16.8 %
Personnel	2 729	2 471	10.4		2 808

January-March orders received totaled EUR 132.6 million (222.2), showing a decline of 40.3 percent. Orders were depressed by the overall weakness of industrial activity in all the regions.

Compared with the fourth quarter 2008, order intake decreased by 21.5 percent. The order intake declined in EMEA clearly less than between the fourth quarter and third quarter of 2008. In Americas the orders received declined more than between the fourth quarter and third quarter of 2008.

The order book decreased by 17.0 percent from a year before to EUR 281.0 million (338.4).

Sales rose by 5.8 percent to EUR 178.2 million (168.3). Operating profit was EUR 21.3 million (26.8) and operating margin 12.0 percent (15.9). Profitability weakened due to declining component production volumes, a less favorable product mix and lower productivity. In addition, the impact of the actions to adjust costs are only starting to be visible in the second quarter.

Heavy Lifting

	1-3/ 2009	1-3/ 2008	Change percent	R12M	2008
Orders received, MEUR	133.8	212.2	-36.9	607.7	686.0
Order book, MEUR	420.3	476.5	-11.8		420.2
Sales, MEUR	129.7	134.2	-3.4	654.8	659.4
Operating profit, MEUR	10.0	7.7	29.3	55.9	53.6
Operating margin, %	7.7 %	5.8 %		8.5 %	8.1 %
Personnel	1 451	1 296	12.0		1 439

January-March orders received totaled EUR 133.8 million (212.2), showing a decline of 36.9 percent. Orders were clearly down for port and shipyard equipment and for process cranes, due to generally weak markets and high comparison figures especially in EMEA and Americas in the first quarter of 2008.

Compared with the fourth quarter of 2008, when the order intake was at a low level, orders received increased clearly by 14.9 percent thanks to some large orders for equipment for ports and for power and environment related industries.

The order book decreased by 11.8 percent from a year before to EUR 420.3 million (476.5). The order book was at the same level as at year-end 2008.

Sales decreased by 3.4 percent to EUR 129.7 million (134.2). Operating profit was EUR 10.0 million (7.7) and operating margin 7.7 percent (5.8). Better profitability was supported by improved project execution compared with a year before.

Group Overhead

Unallocated Group overhead costs in the reporting period were EUR –13.8 million (–11.0), representing 3.1 percent of sales (2.5). The increase is mainly due to investments in procurement, information systems and R&D.

Administration

Konecranes Annual General Meeting was held on March 12, 2009. The meeting approved the company's annual accounts for the fiscal year 2008 and discharged the members of the Board and the Managing Director from liability.

The Board of Directors of Konecranes Plc withdrew its proposals on authorizing the board to decide on the repurchase of the company's own shares and on authorizing the board to decide on the issuance of shares as well as other special rights entitling to shares.

The Board of Directors does not currently have valid authorizations on these issues.

The resolutions of the AGM were as follows:

Payment of dividend

The AGM approved the Board's proposal that a dividend of EUR 0.90 per share is paid from the distributable assets of the parent company. The dividend was paid on 59,196,720 shares and amounted to EUR 53,277,048. The dividend was paid on 25 March 2009.

Composition of the Board of Directors

The AGM approved the proposal of the Nomination and Compensation Committee that eight (8) members of the Board of Directors be elected. Board members Mr Björn Savén and Mr Timo Poranen had announced that they were not available for re-election. The other Board members elected at the 2008 AGM i.e. Mr Svante Adde, Mr Kim Gran, Mr Stig Gustavson, Mr Matti Kavetvu, Ms Malin Persson and Mr Mikael Silvennoinen were re-elected. Mr Tomas Billing, President of Nordstjernan AB, and Mr Tapani Järvinen, President and CEO of Outotec Oyj, were elected as new members.

Compensation of the Board of Directors

The AGM confirmed the annual compensation to the Board Members as follows:

Chairman of the Board: EUR 100,000

Vice Chairman of the Board: EUR 64,000

Other Board Members: EUR 40,000

In addition, compensation of EUR 1,500 per meeting will be paid for attendance at Board Committee meetings.

Approximately 40 percent of the annual remuneration will be paid in Konecranes' shares purchased from the market. The remuneration may also be paid by transferring the company's own shares, under the authorization given by the AGM to the Board of Directors. If the purchase of shares cannot be carried out for reasons relating to either the company or the Board member, the annual remuneration shall be paid fully in cash.

The travel expenses of Board members are paid against receipt.

Election of the auditors and their remuneration

The AGM confirmed that Ernst & Young Oy will continue as the Company's external auditor. The remuneration of the auditor will be paid against reasonable invoicing by the auditors.

Amendment to the Articles of Association

The AGM decided to amend the Section 9 of the Articles of Association so that notice to the General Meeting shall be issued no later than three weeks prior to the General Meeting.

Issuance of stock options

The AGM resolved on issuance of stock options to the key personnel of the Company and its subsidiaries. The maximum total number of stock options issued will be 2,250,000 and the stock options entitle their holders to subscribe for a maximum total of 2,250,000 new shares in the Company or existing shares held by the Company. The share subscription price will be credited to the reserve for invested unrestricted equity in its entirety. The share subscription price for stock options will be based on the prevailing market price of the Konecranes Plc share on the NASDAQ OMX Helsinki Ltd. in April 2009, April 2010 and April 2011. The share subscription period for stock options 2009A, will be 1 April 2012—30 April 2014, for stock options 2009B, 1 April 2013—30 April 2015 and for stock options 2009C, 1 April 2014—30 April 2016.

First meeting of the Board of Directors

At its first meeting held after the Annual General Meeting, the Board of Directors elected Mr Stig Gustavson to continue as Chairman. Mr Svante Adde was elected Chairman of the Audit Committee, and Mr Kim Gran, Mr Tapani Järvinen and Mr Mikael Silvennoinen as Committee members. Mr Matti Kavet-vuo was elected Chairman of the Nomination and Compensation Committee, and Mr Tomas Billing, Mr Stig Gustavson and Ms Malin Persson were elected as Committee members

Share capital, shares and stock options

The company's registered share capital at March 31, 2009 totaled EUR 30.1 million. At March 31, 2009, the number of shares including treasury shares totaled 61,739,320. At March 31, 2009, Konecranes held a total of 2,542,600 treasury shares, which corresponds to 4.1 percent of the total number of shares and which at that date had a market value of EUR 32.0 million.

Shares registered under stock option rights

Pursuant to Konecranes' stock option plans, 127,000 new shares were registered in the Finnish Trade Register during the first quarter. As a result of these subscriptions, the total number of Konecranes shares (including treasury shares) rose to 61,739,320.

The subscription period for the options under Konecranes 2003C stock option plan ended on March 31, 2009. The last lot of the shares subscribed for under the 2003C stock option plan will be registered in the Finnish Trade Register on about May 6, 2009.

The stock options issued under Konecranes Plc's ongoing stock option plans at end-March 2009 entitle holders to subscribe a total of 2,134,000 shares, which would increase the total number of Konecranes shares (including treasury shares) to 63,873,320. The option programs include approximately 160 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 March 31, 2009 was EUR 12.60. The volume-weighted average share

price in January–March was EUR 12.84, the highest price being EUR 15.48 in February and the lowest EUR 10.61 in January. In January–March, the trading volume totaled 32 million Konecranes Plc shares, corresponding to a turnover of approximately EUR 415 million. The average daily trading volume was 518,876 shares, representing an average daily turnover of EUR 6.7 million.

On March 31, 2009, the total market capitalization of Konecranes Plc's shares was EUR 777.9 million including treasury shares held by the company and EUR 745.9 million excluding the treasury shares.

Events after the end of the reporting period

In April, Konecranes signed a new EUR 200 million three-year Revolving Credit Facility with its core relationship banks. The loan will be used for general corporate purposes and is a refinancing of the EUR 200-million facility signed in March 2005.

Zao Zaparozhje Kran

Due to the economic turmoil in Russia and Eastern Europe Konecranes is negotiating with the other shareholders on the possibility of increasing Konecranes' influence in the management of associated company ZAO Zaparozhje Kran in Ukraine. Combined with a potential increase in its ownership of the company, this will probably mean that Konecranes will consolidate the company as a subsidiary at the latest by the end of the second quarter. This change would increase the interest-bearing net debt of the Group by approximately EUR 20 million. Konecranes currently has a 43.5 percent holding in the company.

Short-term risks

The Group's principal short-term risks and uncertainties derive from a prolonged downturn in the world economy. 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.

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 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 materialize, 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

Weak demand is expected to continue and there is a growing risk for pressure on prices. The market for services is more stable than that of new equipment market but it also suffers, especially the parts business. In Standard Lifting, the order intake seems to be stabilizing. In Heavy Lifting, energy related industries remain active but in most other customer segments capital expenditure remains on a low level. In the current challenging market, Konecranes considers it difficult to give a reliable guidance on sales or profitability for a longer period.

Second quarter 2009 net sales are expected to be at the same level as in the first quarter of 2009 or slightly lower. Second quarter operating margin is expected to be lower than in the first quarter 2009. This is due for example to declining component production volumes, to a less favorable product mix, and to pricing. The effects of the ongoing cost adjustments are only starting to have an impact in the second quarter. Based on the second quarter estimate, the first half year operating margin is expected to be lower than last year.

Previous guidance in the 2008 Financial Statement Bulletin of February 4, 2009 was: "Konecranes estimates sales in the first half of the year to be approximately at the same level as in the corresponding period a year before. Operating margin is estimated to be somewhat lower than in the corresponding period in 2008."

Helsinki, April 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 comprehensive income

EUR million	1-3/2009	1-3/2008	Change %	1-12/2008
Sales	442.1	439.2	0.7	2,102.5
Other operating income	0.7	0.6		6.3
Depreciation and impairments	-6.8	-6.2		-26.6
Other operating expenses	-399.2	-388.7		-1,833.5
Operating profit	36.8	45.0	-18.1	248.7
Share of associates' and joint ventures' result	0.0	0.2		-3.9
Financial income and expenses	-1.5	1.1		-8.6
Profit before taxes	35.4	46.3	-23.5	236.2
Taxes	-10.1	-13.0		-69.6
NET PROFIT FOR THE PERIOD	25.3	33.3	-24.1	166.6
Other comprehensive income:				
Exchange differences on translating foreign operations	5.1	-8.1		-7.1
Cash flow hedges	-0.3	1.6		-0.5
Income tax relating to components of other comprehensive income	0.1	-0.4		0.1
Other comprehensive income for the period, net of tax	4.9	-7.0		-7.4
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	30.2	26.4	14.7	159.1
Net profit for the period attributable to:				
Shareholders of the parent company	25.4	33.3		166.4
Minority interest	-0.1	0.0		0.1
Total comprehensive income attributable to:				
Shareholders of the parent company	30.4	26.4		158.7
Minority interest	-0.2	0.0		0.4
Earnings per share, basic (EUR)	0.43	0.57	-24.6	2.83
Earnings per share, diluted (EUR)	0.43	0.56	-23.9	2.82

Consolidated balance sheet

EUR million

ASSETS**31.3.2009 31.3.2008 31.12.2008****Non-current assets**

Goodwill	58.4	56.4	57.8
Intangible assets	61.3	60.8	62.5
Property, plant and equipment	72.7	60.6	69.5
Advance payments and construction in progress	4.3	4.1	5.4
Investments accounted for using the equity method	7.7	4.1	7.4
Available-for-sale investments	1.9	2.0	1.9
Long-term loans receivable	2.2	1.6	1.8
Deferred tax assets	32.6	24.7	31.9
Total non-current assets	241.2	214.4	238.3

Current assets

Inventories			
Raw material and semi-manufactured goods	171.4	112.0	147.0
Work in progress	171.3	140.7	168.4
Advance payments	13.9	21.9	17.8
Total inventories	356.7	274.6	333.2
Accounts receivable	341.6	332.5	398.3
Loans receivable	4.1	0.3	0.4
Other receivables	28.2	23.1	40.8
Deferred assets	94.5	102.7	93.6
Cash and cash equivalents	116.0	59.7	100.9
Total current assets	941.0	793.0	967.1

TOTAL ASSETS	1,182.2	1,007.4	1,205.4
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EQUITY AND LIABILITIES	31.3.2009	31.3.2008	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	0.5	0.7	0.1
Fair value reserves	0.7	4.5	0.9
Translation difference	-12.2	-21.0	-17.4
Paid in capital	8.1	3.5	7.3
Retained earnings	286.1	169.8	172.1
Net profit for the period	25.4	33.3	166.4
Total equity attributable to equity holders of the parent company	377.9	260.2	398.8
Minority interest	1.7	1.4	1.9
Total equity	379.7	261.6	400.7
Liabilities			
Non-current liabilities			
Interest-bearing liabilities	106.6	49.0	102.8
Other long-term liabilities	55.9	56.7	56.3
Deferred tax liabilities	17.9	18.2	18.4
Total non-current liabilities	180.4	123.9	177.6
Provisions	46.9	35.9	46.8
Current liabilities			
Interest-bearing liabilities	53.5	81.5	11.6
Advance payments received	197.1	192.9	201.1
Progress billings	3.6	2.7	4.0
Accounts payable	104.4	101.2	135.2
Other short-term liabilities (non-interest bearing)	24.1	31.1	23.6
Accruals	192.6	176.6	204.9
Total current liabilities	575.3	586.0	580.3
Total liabilities	802.6	745.8	804.7
TOTAL EQUITY AND LIABILITIES	1,182.2	1,007.4	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			0.3		
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				-0.2	5.2
Balance at 31 March, 2009	30.1	39.3	0.5	0.7	-12.2
Balance at 1 January, 2008	30.1	39.3	0.0	3.3	-12.9
Option exercised					
Share issue			0.7		
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				1.2	-8.1
Balance at 31 March, 2008	30.1	39.3	0.7	4.5	-21.0

EUR million	Equity attributable to equity holders of the parent company			Minority interest	Total equity
	Paid in capital	Retained earnings	Total		
Balance at 1 January, 2009	7.3	338.5	398.8	1.9	400.7
Option exercised	0.8		0.8		0.8
Share issue			0.3		0.3
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		0.9	0.9		0.9
Purchase of treasury shares			0.0		0.0
Business combinations			0.0		0.0
Total comprehensive income		25.4	30.4	-0.2	30.2
Balance at 31 March, 2009	8.1	311.5	377.9	1.7	379.7
Balance at 1 January, 2008	4.7	216.2	280.7	0.1	280.8
Option exercised	0.4		0.4		0.4
Share issue			0.7		0.7
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		0.4	0.4		0.4
Purchase of treasury shares	-1.6		-1.6		-1.6
Business combinations			0.0	1.3	1.3
Total comprehensive income		33.3	26.4	0.0	26.4
Balance at 31 March, 2008	3.5	203.1	260.2	1.4	261.6

Consolidated cash flow statement

EUR million	1-3/2009	1-3/2008	1-12/2008
Cash flow from operating activities			
Net income	25.3	33.3	166.6
Adjustments to net income			
Taxes	10.1	13.0	69.6
Financial income and expenses	1.5	-1.0	8.9
Share of associates' and joint ventures' result	0.0	-0.2	3.9
Dividend income	0.0	0.0	-0.3
Depreciation and impairments	6.8	6.2	26.6
Profits and losses on sale of fixed assets	0.0	0.0	-0.6
Other adjustments	0.3	0.0	0.4
Operating income before change in net working capital	43.9	51.1	275.1
Change in interest-free short-term receivables	78.4	-26.5	-92.1
Change in inventories	-17.9	-25.4	-77.3
Change in interest-free short-term liabilities	-51.0	22.8	77.9
Change in net working capital	9.5	-29.0	-91.5
Cash flow from operations before financing items and taxes	53.4	22.1	183.7
Interest received	0.3	0.2	2.8
Interest paid	-2.0	-1.0	-8.3
Other financial income and expenses	0.8	0.0	-0.6
Income taxes paid	-20.0	-13.3	-70.5
Financing items and taxes	-20.8	-14.1	-76.6
Net cash from operating activities	32.6	8.0	107.1
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-0.4	-1.1	-12.3
Divestment of Group companies, net of cash	0.0	0.0	0.4
Acquisition of shares in associated companies	0.0	0.0	-3.0
Investments in other shares	0.0	-0.1	-0.5
Capital expenditures	-4.8	-2.6	-22.8
Proceeds from sale of fixed assets	0.2	0.1	1.0
Dividends received	0.0	0.0	0.3
Net cash used in investing activities	-5.0	-3.6	-36.9
Cash flow before financing activities	27.6	4.4	70.2
Cash flow from financing activities			
Proceeds from options exercised and share issues	0.7	0.4	4.3
Purchase of treasury shares	0.0	-2.5	-2.5
Proceeds from long-term borrowings	81.4	2.5	105.7
Repayments of long-term borrowings	-80.0	0.0	-52.9
Proceeds from (+), payments of (-) short-term borrowings	41.5	47.4	-29.7
Change in long-term receivables	-0.3	0.1	-0.2
Change in short-term receivables	-3.7	-0.1	-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	-13.8	1.1	-22.4
Translation differences in cash	1.3	-1.8	-2.8
Change of cash and cash equivalents	15.1	3.8	45.0
Cash and cash equivalents at beginning of period	100.9	56.0	56.0
Cash and cash equivalents at end of period	116.0	59.7	100.9
Change of cash and cash equivalents	15.1	3.8	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 year.

Segment information

1. BUSINESS SEGMENTS

EUR million

Orders received by Business Area	1-3/2009	% of total	1-3/2008	% of total	1-12/2008	% of total
Service ¹⁾	125.6	32	156.1	26	658.2	30
Standard Lifting	132.6	34	222.2	38	859.0	39
Heavy Lifting	133.8	34	212.2	36	686.0	31
./. Internal	-22.3		-28.2		-136.1	
Total	369.7	100	562.3	100	2,067.1	100

1) Excl. Service Contract Base

Order book total ²⁾	31.3.2009	% of total	31.3.2008	% of total	31.12.2008	% of total
Service	109.1	13	121.8	13	117.3	14
Standard Lifting	281.0	35	338.4	36	327.9	38
Heavy Lifting	420.3	52	476.5	51	420.2	49
./. Internal	-18.5		-27.0		-29.1	
Total	792.0	100	909.7	100	836.3	100

2) Percentage of completion deducted

Sales by Business Area	1-3/2009	% of total	1-3/2008	% of total	1-12/2008	% of total
Service	169.7	36	166.1	35	754.3	34
Standard Lifting	178.2	37	168.3	36	835.4	37
Heavy Lifting	129.7	27	134.2	29	659.4	29
./. Internal	-35.4		-29.5		-146.6	
Total	442.1	100	439.2	100	2,102.5	100

Operating profit (EBIT) by Business Area	1-3/2009		1-3/2008		1-12/2008	
	MEUR	EBIT %	MEUR	EBIT %	MEUR	EBIT %
Service	18.8	11.1	22.2	13.4	106.2	14.1
Standard Lifting	21.3	12.0	26.8	15.9	140.0	16.8
Heavy Lifting	10.0	7.7	7.7	5.8	53.6	8.1
Group costs	-13.8		-11.0		-47.2	
Consolidation items	0.5		-0.7		-3.9	
Total	36.8	8.3	45.0	10.2	248.7	11.8

Personnel by Business Area (at the end of the period)	31.3.2008	% of total	31.3.2008	% of total	31.12.2008	% of total
Service	5,387	55	4,855	55	5,372	54
Standard Lifting	2,729	28	2,471	28	2,808	28
Heavy Lifting	1,451	15	1,296	15	1,439	15
Group staff	299	3	223	3	285	3
Total	9,866	100	8,845	100	9,904	100

2. GEOGRAPHICAL SEGMENTS

EUR million

Sales by market	1-3/2009	% of total	1-3/2008	% of total	1-12/2008	% of total
Europe-Middle East-Africa (EMEA)	246.4	56	243.3	55	1,207.5	57
Americas (AME)	132.7	30	144.3	33	591.7	28
Asia-Pacific (APAC)	63.0	14	51.5	12	303.3	14
Total	442.1	100	439.2	100	2,102.5	100

Notes:

KEY FIGURES	31.3.2009	31.3.2008	Change %	31.12.2008
Earnings per share, basic (EUR)	0.43	0.57	-24.6	2.83
Earnings per share, diluted (EUR)	0.43	0.56	-23.9	2.82
Return on capital employed %, Rolling 12 Months (R12M)	50.4	51.0	-1.2	56.3
Return on equity %, Rolling 12 Months (R12M)	49.4	59.6	-17.1	48.9
Equity per share (EUR)	6.38	4.47	42.7	6.75
Current ratio	1.5	1.3	15.4	1.5
Gearing %	10.0	26.3	-62.0	2.8
Solidity %	38.5	32.1	19.9	39.9
EBITDA, EUR million	43.6	51.1	-14.8	275.3
Investments total (excl. acquisitions), EUR million	6.0	3.1	92.8	22.3
Interest-bearing net debt, EUR million	37.8	68.9	-45.1	11.3
Net working capital, EUR million	267.0	199.1	34.1	263.8
Average number of personnel during the period	9,885	8,625	14.6	9,222
Average number of shares outstanding, basic	59,137,550	58,469,652	1.1	58,725,782
Average number of shares outstanding, diluted	59,202,419	59,089,956	0.2	58,986,740
Number of shares outstanding, at end of the period	59,196,720	58,504,820	1.2	59,069,720
The period end exchange rates*:	31.3.2009	31.3.2008	Change %	31.12.2008
USD - US dollar	1.330	1.580	18.8	1.392
CAD - Canadian dollar	1.645	1.608	-2.2	1.700
GBP - Pound sterling	0.929	0.791	-14.8	0.953
CNY - Chinese yuan	9.084	11.076	21.9	9.496
SGD - Singapore dollar	2.016	2.179	8.1	2.004
SEK - Swedish krona	10.894	9.377	-13.9	10.870
NOK - Norwegian krone	8.800	8.048	-8.6	9.750
AUD - Australian dollar	1.923	1.717	-10.7	2.027
The period average exchange rates*:	31.3.2009	31.3.2008	Change %	31.12.2008
USD - US dollar	1.302	1.496	15.0	1.471
CAD - Canadian dollar	1.622	1.500	-7.5	1.559
GBP - Pound sterling	0.908	0.756	-16.7	0.796
CNY - Chinese yuan	8.898	10.721	20.5	10.225
SGD - Singapore dollar	1.970	2.110	7.1	2.076
SEK - Swedish krona	10.944	9.400	-14.1	9.610
NOK - Norwegian krone	8.941	7.957	-11.0	8.218
AUD - Australian dollar	1.968	1.652	-16.0	1.741

*Accounting periods applied in Konecranes' financial reports are based on weeks. The presented exchange rates are determined by rates on the last Friday of the period.

CONTINGENT LIABILITIES AND PLEDGED ASSETS

EUR million	31.3.2009	31.3.2008	31.12.2008
For own commercial obligations			
Pledged assets	0.4	1.3	0.2
Guarantees	208.0	233.3	159.0
For associated companies			
Guarantees	13.5	10.0	13.0
Leasing liabilities			
Next year	30.6	23.2	29.7
Later on	67.3	63.5	66.0
Other	0.2	0.2	0.2
Total	319.8	331.5	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	31.3.2009	31.3.2009	31.3.2008	31.3.2008	31.12.2008	31.12.2008
	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Foreign exchange forward contracts	232.9	3.2	155.8	8.4	165.9	5.7
Electricity derivatives	1.7	-0.5	1.2	0.2	1.8	-0.4
Total	234.6	2.7	157.0	8.6	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.

Acquisitions

In the beginning of January 2009, Konecranes purchased the business of the Finnish machine tool service (MTS) company Työstökonehuolto J. Kalliokoski. At the end of February 2009, Konecranes strengthened its position in MTS business in Scandinavia by acquiring the business of the Swedish company J.W. Anderssons Maskinaktiebolag.

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

EUR million	31.3.2009 Recognized on acquisition	31.3.2009 Carrying value
Intangible assets	0.6	0.0
Tangible assets	0.0	0.0
Deferred tax assets	0.0	0.0
Inventories	0.0	0.0
Account receivables and other assets	0.0	0.0
Cash and bank	0.0	0.0
Total assets	0.6	0.0
Deferred tax liabilities	0.0	0.0
Account payables	0.0	0.0
Other liabilities	0.0	0.0
Minority interest	0.0	0.0
Total liabilities	0.0	0.0
Net assets	0.6	0.0
Acquisition costs	0.6	
Goodwill	0.0	
Cash outflow on acquisition		
Acquisition costs	0.6	
Cash flow of earlier interests in acquired businesses	0.0	
Liabilities assumed	-0.2	
Acquisition costs paid in cash	0.4	
Cash and cash equivalents of acquired companies	0.0	
Net cash flow arising on acquisition	0.4	

Quarterly figures:

CONSOLIDATED STATEMENT OF INCOME, QUARTERLY

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

CONSOLIDATED BALANCE SHEET

EUR million	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
ASSETS					
Goodwill	58.4	57.8	59.8	59.1	56.4
Intangible assets	61.3	62.5	63.5	63.8	60.8
Property, plant and equipment	72.7	69.5	66.3	63.4	60.6
Other	48.8	48.5	42.9	38.6	36.6
Total non-current assets	241.2	238.3	232.4	224.8	214.4
Inventories	356.7	333.2	359.6	323.5	274.6
Receivables and other current assets	468.3	533.0	512.7	488.6	458.7
Cash and cash equivalents	116.0	100.9	75.1	77.3	59.7
Total current assets	941.0	967.1	947.4	889.4	793.0
Total assets	1,182.2	1,205.4	1,179.8	1,114.2	1,007.4
EQUITY AND LIABILITIES					
Total equity	379.7	400.7	354.6	302.0	261.6
Non-current liabilities	180.4	177.6	109.5	134.1	123.9
Provisions	46.9	46.8	41.8	38.8	35.9
Advance payments received	197.1	201.1	245.8	219.3	192.9
Other current liabilities	378.2	379.3	428.1	420.0	393.1
Total liabilities	802.6	804.7	825.2	812.2	745.8
Total equity and liabilities	1,182.2	1,205.4	1,179.8	1,114.2	1,007.4

Quarterly figures:

CONSOLIDATED CASH FLOW STATEMENT - QUARTERLY

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

Quarterly figures:

QUARTERLY SEGMENT INFORMATION
EUR million

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

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

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

1) Excl. Service Contract Base

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

Sales by market	Q1/2009	Q4/2008	Q3/2008	Q2/2008	Q1/2008
Europe-Middle East-Africa (EMEA)	246.4	380.3	298.1	285.9	243.3
Americas (AME)	132.7	178.1	144.1	125.1	144.3
Asia-Pacific (APAC)	63.0	92.0	78.3	81.5	51.5
Total	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-March 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-June 2009 interim report will be published on July 29, 2009.

KONECRANES PLC

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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 9,900 employees, at more than 485 locations in 43 countries. Konecranes is listed on the NASDAQ OMX Helsinki Exchange (symbol: KCR1V).