H1 Half-year financial report January–June 2025

Strong performance continued

Strong performance continued

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

SECOND QUARTER 2025 HIGHLIGHTS

- Order intake EUR 1,096.8 million (967.7), +13.3 percent (+17.1 percent on a comparable currency basis), order intake decreased in Industrial Service, but increased in Industrial Equipment and Port Solutions
- Industrial Service annual agreement base value EUR 331.3 million (331.8), -0.1 percent (+4.5 percent on a comparable currency basis)
- Order book EUR 2,914.8 million (2,987.1) at the end of June, -2.4 percent (+0.2 percent on a comparable currency basis)
- Sales EUR 1,052.4 million (1,031.5), +2.0 percent (+5.3 percent on a comparable currency basis), sales decreased in Industrial Service and Industrial Equipment, but increased in Port Solutions
- Comparable EBITA margin 14.3 percent (14.3) and comparable EBITA EUR 150.3 million (147.3); the comparable EBITA margin increased to 22.6 percent (22.1) in Industrial Service, decreased to 6.3 percent (9.8) in Industrial Equipment and increased to 12.6 percent (10.5) in Port Solutions.
- Operating profit EUR 136.9 million (137.8), 13.0 percent of sales (13.4)
- Earnings per share (diluted) EUR 1.27 (1.26)
- Free cash flow EUR 118.4 million (21.5)

JANUARY–JUNE 2025 HIGHLIGHTS

- Order intake EUR 2,159.0 million (1,876.8), +15.0 percent (+15.8 percent on a comparable currency basis)
- Sales EUR 2,036.1 million (1,944.6), +4.7 percent (+5.3 percent on a comparable currency basis)
- Comparable EBITA margin 12.7 percent (12.8) and comparable EBITA EUR 259.3 million (249.0); the comparable EBITA margin increased in Industrial Service and Port Solutions, but decreased in Industrial Equipment
- Operating profit EUR 236.9 million (226.9), 11.6 percent of sales (11.7), items affecting comparability totaled EUR 5.0 million (6.7), mainly comprising of restructuring costs
- Earnings per share (diluted) EUR 2.19 (2.00)
- Free cash flow EUR 177.1 million (70.3)
- Net debt EUR 166.1 million (437.7) and gearing 9.0 percent (26.8)

FINANCIAL GUIDANCE

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

DEMAND OUTLOOK

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

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

Key figures

	Second quarter			First half year				
	4–6/2025	**4–6/2024**	**Change %**	**1–6/2025**	**1–6/2024**	**Change %**	**R12M**	**1–12/2024**
Orders received, MEUR	1,096.8	967.7	13.3	2,159.0	1,876.8	15.0	4,281.7	3,999.6
Order book at end of period, MEUR				2,914.8	2,987.1	-2.4		2,888.4
Sales total, MEUR	1,052.4	1,031.5	2.0	2,036.1	1,944.6	4.7	4,318.5	4,227.0
Comparable EBITDA, MEUR [1)]	175.1	168.9	3.7	311.2	293.3	6.1	659.6	641.7
Comparable EBITDA, % [1)]	16.6%	16.4%		15.3%	15.1%		15.3%	15.2%
Comparable EBITA, MEUR [1)]	150.3	147.3	2.1	259.3	249.0	4.1	561.9	551.6
Comparable EBITA, % [1)]	14.3%	14.3%		12.7%	12.8%		13.0%	13.1%
Comparable operating profit, MEUR [1)]	141.6	139.7	1.3	241.9	233.6	3.5	528.9	520.7
Comparable operating margin, % [1)]	13.5%	13.5%		11.9%	12.0%		12.2%	12.3%
Operating profit, MEUR	136.9	137.8	-0.7	236.9	226.9	4.4	521.4	511.4
Operating margin, %	13.0%	13.4%		11.6%	11.7%		12.1%	12.1%
Profit before taxes, MEUR	132.6	131.9	0.5	230.3	211.4	8.9	504.1	485.3
Net profit for the period, MEUR	100.4	99.7	0.7	173.9	159.0	9.4	383.3	368.4
Earnings per share, basic, EUR	1.27	1.26	0.7	2.20	2.01	9.4	4.84	4.65
Earnings per share, diluted, EUR	1.27	1.26	0.8	2.19	2.00	9.5	4.83	4.63
Gearing, %				9.0%	26.8%			9.9%
Net debt / Comparable EBITDA, R12M [1)]				0.3	0.7			0.3
Return on capital employed, %, R12M							21.3%	20.3%
Comparable return on capital employed, %, R12M [2)]							21.8%	20.8%
Free cash flow, MEUR	118.4	21.5		177.1	70.3		534.1	427.2
Average number of personnel during the period				16,692	16,587	0.6		16,656

[1)] *Excluding items affecting comparability, see also note 11 in the summary financial statements*
[12] *ROCE excluding items affecting comparability, see also note 11 in the summary financial statements.*

CEO Marko Tulokas:

This is my first quarter as the new CEO of Konecranes and I am pleased to present a strong set of results, particularly in our Business Area Port Solutions. During my 20 years at the company, it has gone through different phases, and it is great to see where Konecranes is at today. I want to thank the whole organization for their excellent work and strong support during my first months. As the new CEO, I want to further reinforce our strengths – a strong customer focus with a wide offering, technology leadership and inspiring company culture.

In the second quarter of 2025, Konecranes' sales increased by 5.3% in comparable currencies versus the previous year to EUR 1.05 billion. Profitability remained strong and comparable EBITA margin reached the same record-high level of 14.3% achieved in the second quarter of 2024. Additionally, our order intake in comparable currencies was 17.1% higher versus a year ago, and our order book totaled EUR 2.91 billion at the end of the quarter. These numbers reflect the structural improvements we have implemented over the years as well as our successful business model and resilience amidst the prevailing geopolitical turbulence.

During the second quarter, demand for our products remained healthy in general, and our financial performance was supported by a good operating leverage. Despite the tariff-related uncertainty, we delivered good results and continued to benefit from our global business model.

In our Business Area Industrial Service, sales increased by 2.1% in comparable currencies and amounted to EUR 386.1 million in the second quarter. Comparable EBITA margin increased to 22.6% and was supported by good cost management. I am pleased that the agreement base value continued to grow and was 4.5% higher in comparable currencies – this development is well in line with our long-term strategic plans to increase the agreement base.

In our Business Area Industrial Equipment, external sales decreased by 4.7% in comparable currencies and amounted to EUR 280.2 million in the second quarter. External order intake, however, rose by 11.7% in comparable currencies. Comparable EBITA margin decreased to 6.3% and was mainly driven by lower volumes.

In our Business Area Port Solutions, performance was excellent in the second quarter. Sales increased by 18.0% in comparable currencies to EUR 407.7 million and order intake grew by 41.8% in comparable currencies. Quarterly fluctuation in the order intake is a normal feature of this business. The comparable EBITA margin reached an all-time high level of 12.6% and was positively impacted by good operating leverage due to higher volumes. The order book totaled EUR 1.57 billion at the end of the quarter.

The operating environment continues to be impacted by geopolitical tensions and volatility, especially related to tariffs, resulting in a higher level of uncertainty, particularly in North America. Consequently, we have seen somewhat cautious behavior within our industrial customers, both in timing of new orders as well as delays in project delivery acceptance.

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

We hosted our Capital Markets Day in May and raised our long-term financial targets. Our EBITA margin target range was increased from 12–15% to 13–16%, reflecting our solid confidence towards the future. We aim to reach this target as soon as possible, but no later than in 2029, and today's earnings show we are well on track to meet these targets.

Finally, I would like to emphasize that Konecranes is well positioned in the current global landscape with its clear competitive advantages. We have an excellent team in place, our strong balance sheet provides financial flexibility, and the market continues to provide opportunities for expansion and growth. Together, we are shaping the next generation of material handling for a smarter, safer and better world.

Konecranes Plc's half-year financial report January–June 2025

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

MARKET REVIEW

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

According to the global manufacturing PMI, the operating conditions at the end of the second quarter remained the same as in the previous quarter (50.3).

In the Eurozone, the manufacturing PMI signaled continued improvement in conditions in the sector, reaching its highest rate since August 2022. June PMI (49.5) was on a higher level compared to the previous quarter (48.6). In the US, the manufacturing PMI signaled expansion in June (52.9) and was on a higher level compared to the previous quarter. In the emerging markets June manufacturing PMI signaled improvement in India, reaching a fourteen-month high, while signaling worsening operating conditions in Brazil and China.

The manufacturing industry capacity utilization rate in the European Union increased in the second quarter compared to the previous quarter. The capacity utilization rate was at a lower level on a year-on-year basis. The manufacturing industry capacity utilization rate in the US was on a lower level in the second quarter versus the first quarter and it was lower on a year-on-year basis.

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

At the end of the second quarter, steel prices were below the previous year's levels while copper prices were on a higher level than a year ago. The average EUR/USD exchange rate in the second quarter was approximately five percent higher compared to last year. The average EUR/USD exchange rate in January-June was one percent higher compared to the previous year.

ORDERS RECEIVED

In the second quarter, orders received totaled EUR 1,096.8 million (967.7), representing an increase of 13.3 percent. On a comparable currency basis, order intake increased by 17.1 percent. Orders received increased in EMEA and in APAC but decreased in the Americas.

In Industrial Service, orders received decreased by 6.3 percent on a reported basis and 1.7 percent on a comparable currency basis. In Industrial Equipment, order intake increased by 4.3 percent on a reported basis and 8.9 percent on a comparable currency basis. External orders received in Industrial Equipment increased by 6.7 percent on a reported basis and by 11.7 percent on a comparable currency basis. In Port Solutions, order intake increased by 41.4 percent on a reported basis and 41.8 percent on a comparable currency basis.

In January–June, orders received totaled EUR 2,159.0 million (1,876.8), representing an increase of 15.0 percent. On a comparable currency basis, order intake increased by 15.8 percent. Orders received increased in EMEA and in the Americas but decreased in APAC.

In Industrial Service, order intake decreased by 0.7 percent on a reported basis and increased by 0.5 percent on a comparable currency basis. In Industrial Equipment, orders received increased by 9.4 percent on a reported basis and 10.4 percent on a comparable currency basis. External orders received in Industrial Equipment increased by 10.6 percent on a reported basis and 11.7 percent on a comparable currency basis. In Port Solutions, order intake increased by 40.0 percent on a reported basis and by 39.4 percent on a comparable currency basis.

ORDER BOOK

At the end of June, the value of the order book totaled EUR 2,914.8 million (2,987.1), which was 2.4 percent lower compared to the previous year. On a comparable currency basis, the order book increased by 0.2 percent. The order book decreased by 9.3 percent in Industrial Service, remained approximately flat in Industrial Equipment and decreased by 1.8 percent in Port Solutions.

ORDERS RECEIVED AND NET SALES, MEUR

	4–6/ 2025	4–6/ 2024	Change percent	Change % at comparable currency rates	1–6/ 2025	1–6/ 2024	Change percent	Change % at comparable currency rates	1–12/2024
Orders received, MEUR	1,096.8	967.7	13.3	17.1	2,159.0	1,876.8	15.0	15.8	3,999.6
Net sales, MEUR	1,052.4	1,031.5	2.0	5.3	2,036.1	1,944.6	4.7	5.3	4,227.0

SALES

In the second quarter, Group sales increased by 2.0 percent to EUR 1,052.4 million (1,031.5). On a comparable currency basis, sales increased by 5.3 percent. Sales decreased by 2.6 percent in Industrial Service, and by 8.3 percent in Industrial Equipment and increased by 17.3 percent in Port Solutions. Industrial Equipment's external sales decreased by 8.5 percent.

In January–June, Group sales totaled EUR 2,036.1 million (1,944.6), representing an increase of 4.7 percent. On a comparable currency basis, sales increased by 5.3 percent. Sales increased by 0.4 percent in Industrial Service, decreased by 2.7 percent in Industrial Equipment and increased by 17.2 percent in Port Solutions. Industrial Equipment's external sales decreased by 2.6 percent.

At the end of June, the regional breakdown of sales, calculated on a rolling 12-month basis, was the following: EMEA 48 (46), Americas 38 (40) and APAC 14 (14) percent.

FINANCIAL RESULT

In the second quarter, the Group comparable EBITA increased to EUR 150.3 million (147.3). The comparable EBITA margin was 14.3 percent (14.3). The comparable EBITA margin was 22.6 percent (22.1) in Industrial Service, 6.3 percent (9.8) in Industrial Equipment and 12.6 percent (10.5) in Port Solutions. Group comparable EBITA margin was supported by higher volumes, offset by a negative impact from mix. Gross margin slightly decreased on a year-on-year basis.

In January–June, the Group comparable EBITA increased to EUR 259.3 million (249.0). The comparable EBITA margin decreased to 12.7 percent (12.8). The comparable EBITA margin increased in Industrial Service to 21.4 percent (21.0), decreased in Industrial Equipment to 5.5 percent (8.3) and increased in Port Solutions to 10.6 percent (8.9). Group comparable EBITA margin was supported by volume improvement, offset by a weaker mix and execution.

In January–June, the consolidated comparable operating profit increased to EUR 241.9 million (233.6). The comparable operating margin decreased to 11.9 percent (12.0).

In January–June, the consolidated operating profit totaled EUR 236.9 million (226.9). The operating profit includes items affecting comparability of EUR 5.0 million (6.7). Year-on-year, the operating margin increased in Industrial Service to 20.0 percent (19.8), decreased in Industrial Equipment to 4.8 percent (6.9) and increased in Port Solutions to 9.6 percent (8.2).

In January–June, depreciation and impairments totaled EUR 69.0 million (59.4). The impact arising from the purchase price allocation amortization and goodwill impairment represented EUR 17.3 million (15.2) of the depreciation and impairments.

In January–June, the share of the result in associated companies and joint ventures was EUR 0.6 million (0.3).

In January–June, financial income and expenses totaled EUR -7.2 million (-15.8). Net interest expenses accounted for EUR 13.8 million (11.0) of the sum and the remainder was mainly attributable to realized and unrealized exchange rate differences related to the hedging of future cash flows, which are not included in the hedge accounting and other financing expenses.

In January–June, profit before taxes was EUR 230.3 million (211.4).

In January–June, income tax was EUR 56.4 million (52.4). The Group's effective tax rate was 24.5 percent (24.8).

In January–June, net profit was EUR 173.9 million (159.0).

In January–June, the basic earnings per share were EUR 2.20 (2.01) and the diluted earnings per share were EUR 2.19 (2.00).

On a rolling 12-month basis, return on capital employed was 21.3 percent (19.2) and return on equity 22.0 percent (21.2). Comparable return on capital employed was 21.8 percent (20.2).

BALANCE SHEET

At the end of June, the consolidated balance sheet amounted to EUR 4,588.2 million (4,578.4). The total equity was EUR 1,843.1 million (1,633.7). The total equity attributable to the equity holders of the parent company was EUR 1,843.1 million (1,633.7) translating into EUR 23.27 per share (20.63).

Net working capital totaled EUR 353.9 million (458.3). The decrease in net working capital was mainly driven by lower inventories. Sequentially, net working capital decreased by EUR 18.3 million excluding the paid dividend.

CASH FLOW AND FINANCING

In January–June, net cash from operating activities was EUR 199.0 million (95.0) and the increase was mainly due to a change in net working capital. Cash flow before financing activities was EUR 177.4 million (69.5). This includes a cash inflow of EUR 0.1 million (4.6) related to sale of property, plant and equipment and cash outflows of EUR 21.9 million (29.3) related to capital expenditures, and EUR 0.7 million (0.9) related to the acquisition of Group companies.

At the end of June, interest-bearing net debt was EUR 166.1 million (437.7). Decrease in net debt was mainly driven by a strong cash flow from operating activities. The equity to asset ratio was 46.6 percent (41.7) and gearing 9.0 percent (26.8).

At the end of June, cash and cash equivalents amounted to EUR 560.4 million (518.1). None of the Group's committed EUR 350 million back-up financing facility was utilized at the end of the period.

CAPITAL EXPENDITURE

In January–June, capital expenditure excluding acquisitions and joint arrangements amounted to EUR 27.7 million (23.9), consisting mainly of investments in machinery and equipment, office equipment, buildings and information technology.

ACQUISITIONS AND DIVESTMENTS

In January–June, the cash impact of capital expenditure for acquisitions and joint arrangements was EUR -0.7 million (-0.9). The cash impact of divestment of businesses and disposal of associated companies was EUR 0.8 million (0.1).

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

PERSONNEL

In January–June, the Group had an average of 16,692 employees (16,587). On June 30, 2025 the number of personnel was 16,545 (16,621). During January-June, the Group's personnel decreased by 297 people net.

At the end of June, the number of personnel by Business Area was the following: Industrial Service 7,795 employees (8,018), Industrial Equipment 5,219 employees (5,259), Port Solutions 3,410 employees (3,244) and Group staff 121 employees (100).

The Group had 9,935 (9,848) employees working in EMEA, 3,255 (3,410) in the Americas and 3,355 (3,363) in APAC.

SUSTAINABILITY

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

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

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

In January-June, sales of fully electrified equipment in Industrial Equipment totaled 100 percent (100 percent in full-year 2024) of total sales. In Port Solutions, sales of fully electrified and hybrid equipment totaled 57 percent (66 percent in full-year 2024) of total equipment sales. In January-June, the share of circular services sales was 40 percent (39 percent in 2024) of total group sales.

Konecranes has activities that qualify as environmentally sustainable according to the EU Taxonomy Regulation (EU). The company has activities related to its equipment sales that are in the scope of technical screening criteria (TSC) 3.6. Manufacture of other low-carbon technologies of delegated regulation. These activities are, according to Article 16 of the Taxonomy Regulation, enabling a substantial contribution towards climate change mitigation. In addition, Konecranes' maintenance and repair activities within Industrial Service and Port Solutions enable substantial contributions to circular economy according to delegated regulation. Those are described in TSC 5.1 Repair, refurbishment and remanufacturing. Konecranes' spare parts businesses within both Business Areas are taxonomy-eligible for their support in the transition to a circular economy according to TSC 5.2 Sale of spare parts.

More detailed information on Taxonomy eligibility and alignment, and the calculation method is available in Konecranes' 2024 Annual Report.

BUSINESS AREAS

INDUSTRIAL SERVICE

	4–6/ 2025	4–6/ 2024	Change percent	Change % at comparable currency rates	1–6/ 2025	1–6/ 2024	Change percent	Change % at comparable currency rates	1–12/2024
Orders received, MEUR	381.0	406.4	-6.3	-1.7	789.7	794.9	-0.7	0.5	1,559.0
Order book, MEUR	427.2	470.9	-9.3	-3.9	427.2	470.9	-9.3	-3.9	435.9
Agreement base value, MEUR	331.3	331.8	-0.1	4.5	331.3	331.8	-0.1	4.5	342.5
Net sales, MEUR	386.1	396.3	-2.6	2.1	766.4	763.6	0.4	1.5	1,574.7
Comparable EBITA, MEUR [1)]	87.1	87.5	-0.4		163.7	160.4	2.1		331.5
Comparable EBITA, % [1)]	22.6%	22.1%			21.4%	21.0%			21.0%
Purchase price allocation amortization, MEUR	-4.0	-4.1	-2.5		-7.9	-8.6	-7.9		-16.6
Items affecting comparability, MEUR	-2.7	0.0			-2.7	-0.5			-0.7
Operating profit (EBIT), MEUR	80.5	83.4	-3.5		153.2	151.3	1.2		314.2
Operating profit (EBIT), %	20.8%	21.0%			20.0%	19.8%			20.0%
Personnel at the end of period	7,795	8,018	-2.8		7,795	8,018	-2.8		8,020

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

Highlights in the second quarter:

- Konecranes received multiple large modernization orders from customers in the power industry in all regions.
- The strongest order activity came from the following sectors: general industrial machinery, paper and forest, and metals.
- An AI assistant was applied to Konecranes service technicians' mobility application, enabling more efficient and safe work by providing instant access to manuals and supporting information directly into the device.

In the second quarter, order intake in Industrial Service decreased by 6.3 percent to EUR 381.0 million (406.4). On a comparable currency basis, orders received decreased by 1.7 percent. Order intake decreased in field service and parts. Orders received decreased in the Americas and EMEA but increased in APAC.

The order book decreased by 9.3 percent to EUR 427.2 million (470.9). On a comparable currency basis, the order book decreased by 3.9 percent.

The annual value of the agreement base decreased by 0.1 percent year-on-year to EUR 331.3 million (331.8). On a comparable currency basis, the annual value of the agreement base increased by 4.5 percent. Sequentially, the annual value of the agreement base decreased by 2.6 percent on a reported basis and increased by 1.1 percent on a comparable currency basis.

Sales decreased by 2.6 percent to EUR 386.1 million (396.3). On a comparable currency basis, sales increased by 2.1 percent. Sales decreased in parts and in field service. Sales decreased in the Americas and APAC and remained approximately stable in EMEA.

The second quarter comparable EBITA was EUR 87.1 million (87.5) and the comparable EBITA margin 22.6 percent (22.1). Comparable EBITA margin was positively impacted by pricing and cost management, partly offset by lower volumes. Gross margin remained approximately stable on a year-on-year basis. The operating profit was EUR 80.5 million (83.4) and the operating margin 20.8 percent (21.0).

In January–June, orders received totaled EUR 789.7 million (794.9), corresponding to an decrease of 0.7 percent. On a comparable currency basis, orders received increased by 0.5 percent.

Sales increased by 0.4 percent to EUR 766.4 million (763.6). On a comparable currency basis, sales increased by 1.5 percent. Sales decreased in field service but increased in parts.

The comparable EBITA was EUR 163.7 million (160.4) and the comparable EBITA margin was 21.4 percent (21.0). The increase in comparable EBITA margin was mainly driven by pricing and good cost management. The operating profit was EUR 153.2 million (151.3) and the operating margin 20.0 percent (19.8).

INDUSTRIAL EQUIPMENT

	4–6/ 2025	4–6/ 2024	Change percent	Change % at comparable currency rates	1–6/ 2025	1–6/ 2024	Change percent	Change % at comparable currency rates	1–12/2024
Orders received, MEUR	317.6	304.5	4.3	8.9	675.8	617.5	9.4	10.4	1,263.5
of which external, MEUR	296.3	277.6	6.7	11.7	627.1	566.8	10.6	11.7	1,165.6
Order book, MEUR	912.8	912.0	0.1	5.7	912.8	912.0	0.1	5.7	893.3
Net Sales, MEUR	299.5	326.6	-8.3	-4.6	593.2	609.7	-2.7	-1.8	1,289.3
of which external, MEUR	280.2	306.3	-8.5	-4.7	553.5	568.2	-2.6	-1.7	1,205.5
Comparable EBITA, MEUR [1]	19.0	31.9	-40.6		32.4	50.4	-35.6		116.5
Comparable EBITA, % [1]	6.3%	9.8%			5.5%	8.3%			9.0%
Purchase price allocation amortization, MEUR	-1.7	-1.7	0.0		-3.5	-3.5	-0.3		-7.0
Items affecting comparability, MEUR	-0.6	-1.0			-0.8	-4.9			-4.9
Operating profit (EBIT), MEUR	16.6	29.2	-43.1		28.2	42.0	-32.9		104.6
Operating Profit (EBIT), %	5.6%	8.9%			4.8%	6.9%			8.1%
Personnel at the end of period	5,219	5,259	-0.8		5,219	5,259	-0.8		5,289

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

Highlights in the second quarter:

- Konecranes received multiple large equipment orders from aviation and aerospace, energy and metals sectors in all regions. The most significant orders for the quarter came from the aviation and aerospace industry in both North America and Europe totaling approximately EUR 30 million, including a single order over EUR 20 million.
- Konecranes received an order to supply 39 industrial cranes with lifting capacities ranging from a couple of tons to several hundreds of tons, to Hitachi Energy's new transformer manufacturing facility in Mustasaari, Finland. The order includes four SMARTON cranes, 21 Konecranes S-series, and 14 Konecranes CXT overhead cranes – all designed to meet the demanding requirements of heavy transformer production.

In the second quarter, Industrial Equipment's orders received totaled EUR 317.6 million (304.5), corresponding to an increase of 4.3 percent. On a comparable currency basis, orders received increased by 8.9 percent. External orders received increased by 6.7 percent on a reported basis and 11.7 percent on a comparable currency basis. Order intake decreased in standard cranes but increased in components and process cranes. Orders received increased in EMEA and in APAC but decreased in the Americas.

The order book increased by 0.1 percent to EUR 912.8 million (912.0). On a comparable currency basis, the order book increased by 5.7 percent.

Sales decreased by 8.3 percent to EUR 299.5 million (326.6). On a comparable currency basis, sales decreased by 4.6 percent. External sales decreased by 8.5 percent on a reported basis and 4.7 percent on a comparable currency basis. Sales decreased in standard cranes, components and process cranes. Sales decreased in all regions.

The second quarter comparable EBITA was EUR 19.0 million (31.9) and the comparable EBITA margin 6.3 percent (9.8). The decrease in comparable EBITA margin was mainly driven by lower volumes. Gross margin decreased on a year-on-year basis. Operating profit was EUR 16.6 million (29.2) and the operating margin 5.6 percent (8.9).

In January–June, orders received totaled EUR 675.8 million (617.5), corresponding to an increase of 9.4 percent. On a comparable currency basis, orders received increased by 10.4 percent. External orders received increased by 10.6 percent on a reported basis and 11.7 percent on a comparable currency basis. Order intake increased in standard cranes and process cranes but decreased in components.

Sales decreased by 2.7 percent to EUR 593.2 million (609.7). On a comparable currency basis, sales decreased by 1.8 percent. External sales decreased by 2.6 percent on a reported basis and 1.7 percent on a comparable currency basis. Sales decreased in standard cranes, components and process cranes.

The comparable EBITA was EUR 32.4 million (50.4) and the comparable EBITA margin 5.5 percent (8.3). The decrease in comparable EBITA margin was mainly driven by weaker productivity and lower volumes. The operating profit was EUR 28.2 million (42.0) and the operating margin 4.8 percent (6.9).

PORT SOLUTIONS

	4–6/ 2025	4–6/ 2024	Change percent	Change % at comparable currency rates	1–6/ 2025	1–6/ 2024	Change percent	Change % at comparable currency rates	1–12/2024
Orders received, MEUR	435.6	308.0	41.4	41.8	778.6	556.3	40.0	39.4	1,350.5
Order book, MEUR	1,574.8	1,604.2	-1.8	-1.6	1,574.8	1,604.2	-1.8	-1.6	1,559.1
Net sales, MEUR	407.7	347.6	17.3	18.0	758.7	647.5	17.2	16.8	1,521.7
of which service, MEUR	77.2	72.5	6.6	10.0	146.3	133.2	9.8	10.1	278.2
Comparable EBITA, MEUR[1)]	51.5	36.4	41.3		80.7	57.6	40.1		142.2
Comparable EBITA, %[1)]	12.6%	10.5%			10.6%	8.9%			9.3%
Purchase price allocation amortization, MEUR	-3.0	-1.7	73.5		-6.0	-3.4	78.9		-7.4
Items affecting comparability, MEUR	-1.4	-1.2			-1.5	-1.3			-1.3
Operating profit (EBIT), MEUR	47.0	33.5	40.5		73.2	52.9	38.2		133.5
Operating profit (EBIT), %	11.5%	9.6%			9.6%	8.2%			8.8%
Personnel at the end of period	3,410	3,244	5.1		3,410	3,244	5.1		3,420

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

Highlights in the second quarter:

- Konecranes received an order for an Automated Horizontal Transport System from Hutchison Ports ECT Rotterdam to modernize and electrify their operations. This project is another step in Konecranes' path to port automation, where container terminals improve productivity and safety incrementally.
- Konecranes launched a new E-Hybrid Rubber-Tired Gantry (RTG) crane, which expands the meaning of hybrid power beyond traditional diesel-battery RTG operation to electric-battery operation. It is a vital option especially for terminals currently unable to drop diesel power given the need for back-up if blackouts occur.
- Konecranes launched the electric empty container handler 9–10t for Europe and North America after successful launches in Asia, MEA and Latin America. This empty container handler is the latest addition to the series of fully electric lift trucks that Konecranes has introduced in recent years.
- Portlink Logistics Centre Ltd., part of the MGH Group in Bangladesh, ordered two Konecranes E-ACE 6/7 ECC10 DS electric empty container handlers. The two new Konecranes electric container handlers will join the company's existing fleet of three Konecranes reach stackers, expanding Portlink's operations while reducing emissions and operating costs.

In the second quarter, Port Solutions' order intake totaled EUR 435.6 million (308.0), representing an increase of 41.4 percent. On a comparable currency basis, orders received increased by 41.8 percent. Orders received increased in the Americas and EMEA but decreased in APAC.

The order book decreased by 1.8 percent to EUR 1,574.8 million (1,604.2). On a comparable currency basis, the order book decreased by 1.6 percent.

Sales increased by 17.3 percent to EUR 407.7 million (347.6). On a comparable currency basis, sales increased by 18.0 percent.

The second quarter comparable EBITA was EUR 51.5 million (36.4) and the comparable EBITA margin 12.6 percent (10.5). The increase in comparable EBITA margin was mainly driven by higher volumes and good execution. Gross margin remained approximately stable on a year-on-year basis. Operating profit was EUR 47.0 million (33.5) and the operating margin 11.5 percent (9.6).

In January–June, orders received totaled EUR 778.6 million (556.3), corresponding to an increase of 40.0 percent. On a comparable currency basis, orders received increased by 39.4 percent.

Sales increased by 17.2 percent to EUR 758.7 million (647.5). On a comparable currency basis, sales increased by 16.8 percent.

The comparable EBITA was EUR 80.7 million (57.6) and the comparable EBITA margin 10.6 percent (8.9). The increase in comparable EBITA margin was mainly driven by higher volumes, pricing and good execution. Gross margin remained approximately stable on a year-on-year basis. Operating profit was EUR 73.2 million (52.9) and the operating margin 9.6 percent (8.2).

GROUP OVERHEADS

In the second quarter, the comparable unallocated Group overhead costs and eliminations were EUR 7.3 million (8.6), representing 0.7 percent of sales (0.8).

The unallocated Group overhead costs and eliminations were EUR 7.3 million (8.3), representing 0.7 percent of sales (0.8). These included items affecting comparability of EUR 0.0 million (-0.3).

In January–June, the comparable unallocated Group overhead costs and eliminations were EUR 17.6 million (19.4), representing 0.9 percent of sales (1.0).

The unallocated Group overhead costs and eliminations were EUR 17.7 million (19.4), representing 0.9 percent of sales (1.0). These included items affecting comparability of EUR 0.1 million (0.0).

ADMINISTRATION

Decisions of the Annual General Meeting

The Annual General Meeting was held on March 27, 2025. The meeting approved the Company's annual accounts for the fiscal year 2024, discharged the members of the Board of Directors and the CEO from liability, and approved all proposals made by the Board of Directors and its committees and the Shareholders' Nomination Board to the AGM.

The AGM approved the Board's proposal that a dividend of EUR 1.65 per share be distributed. The dividend was paid on 8 April 2025.

The AGM approved the Remuneration Report. The resolution by the AGM on approval of the Remuneration report is advisory.

The AGM approved the Shareholders' Nomination Board's proposal for the annual remuneration for the Board of Directors and the meeting fees for the committees and meetings of the Board of Directors.

The AGM approved the Shareholders' Nomination Board's proposal that the number of members of the Board of Directors shall be eight. The current Board members Pauli Anttila, Pasi Laine, Ulf Liljedahl, Gun Nilsson, Sami Piittisjärvi, Päivi Rekonen, Thomas Schulz and Birgit Seeger were re-elected. Pasi Laine was elected as Chair of the Board of Directors and Ulf Liljedahl was elected as Vice Chair of the Board of Directors.

The AGM approved the Board's proposal to amend the Company's Articles of Association.

The AGM approved the Board's proposal that Ernst & Young Oy be re-elected as the Company's auditor for a term of office expiring at the closing of the Annual General Meeting following the election. In addition, the AGM approved the Board's proposal that Ernst & Young Oy will act as the sustainability assurance provider of the Company. The remuneration for the auditor and sustainability assurance provider will be paid according to an invoice approved by the Company.

The AGM approved the Board's proposal that Deloitte Oy be elected as the Company's auditor for a term of office commencing at the closing of the Annual General Meeting 2026 and expiring at the closing of the Annual General Meeting 2027. In addition, the AGM approved the Board's proposal that Deloitte Oy will act as the sustainability assurance provider of the Company for the term of office 2026. The remuneration for the auditor and sustainability assurance provider will be paid according to an invoice approved by the Company.

The AGM approved the Board's proposal to amend the Charter of the Shareholders' Nomination Board.

The AGM authorized the Board to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares.

The AGM authorized the Board to decide on the issuance of shares as well as on the issuance of special rights entitling to shares.

The AGM authorized the Board to decide on the transfer of the Company's own shares.

The AGM authorized the Board to decide on a directed issuance of shares without payment for an Employee Share Savings Plan.

The AGM authorized the Board to decide on donations.

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

Board of Directors

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

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

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

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

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

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

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

Konecranes Leadership Team

In January-June, Konecranes Leadership Team consisted of:

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

SHARES AND TRADING

Share capital and shares

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

Treasury shares

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

On January 2, 2025, 5,151 treasury shares were conveyed without consideration as the reward payment to the key employee, the President and CEO Anders Svensson, participating in the Konecranes Restricted Share Unit Plan 2017. After the share delivery, Konecranes holds a total of 7,637 own shares.

Market capitalization and trading volume

The closing price for the Konecranes shares on the Nasdaq Helsinki on June 30, 2025, was EUR 67.35. The volume-weighted average share price In January-June was EUR 62.72, the highest price being EUR 73.15 in month and the lowest EUR 47.78 in month. In January-June, the trading volume on the Nasdaq Helsinki totaled 17.9 million, corresponding to a turnover of approximately EUR 1,119.8 million. The average daily trading volume was 146,328 shares representing an average daily turnover of EUR 9.2 million.

On June 30, 2025, the total market capitalization of Konecranes Plc was EUR 5,333.6 million including treasury shares. The market capitalization was EUR 5,335.1 million excluding treasury shares.

Performance Share Plans 2023, 2024 and 2025

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

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

Employee Share Savings Plan

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

NOTIFICATIONS OF MAJOR SHAREHOLDINGS

In January-June, Konecranes did not receive notifications of major shareholdings.

RISKS AND UNCERTAINTIES

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

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

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

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

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

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

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

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

Challenges in financing, e.g., due to currency fluctuations, may force customers to postpone projects or even cancel the existing orders. Konecranes intends to avoid incurring costs for major projects under construction in excess of advance payments. However, it is possible that the cost-related commitments in some projects temporarily exceed the number of advance payments.

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

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

STOCK EXCHANGE RELEASES DURING JANUARY–JUNE

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

CORPORATE PRESS RELEASES DURING JANUARY–JUNE

Date	Release
June 17, 2025	Konecranes at TOC Europe 2025: introducing the E-Hybrid RTG and electric empty container handler on a global scale
April 30, 2025	Port of Naples cargo operator invests in energy-efficient Konecranes Gottwald Mobile Harbor Crane
April 28, 2025	Dutch terminal invests in its 8[th] Konecranes Gottwald Mobile Harbor Crane to increase performance and support eco-efficient growth
April 25, 2025	Linda Häkkilä appointed Vice President, Investor Relations, at Konecranes
April 22, 2025	GCT Global Container Terminals orders 10 hybrid Konecranes RTGs and first battery-powered Konecranes RTG to reduce emissions at British Columbia terminals
April 16, 2025	Italian container terminal to cut operational emissions with electric Konecranes Gottwald Mobile Harbor Crane
April 10, 2025	Konecranes' Interim report, January-March 2025 will be published on April 24, 2025
April 09, 2025	Invitation to Konecranes Capital Markets Day 2025 on May 20, 2025
April 03, 2025	Port Houston orders 16 new hybrid Konecranes RTGs and retrofits eight existing units
April 02, 2025	Bulgarian port places first order for new Konecranes Gottwald Mobile Harbor Cranes, building on long-term success with pre-owned units
March 26, 2025	First order from Saguenay Port Authority brings electric-driven Konecranes Gottwald Mobile Harbor Crane to Canada
March 14, 2025	Konecranes' momentum in Spain continues with CSP Iberian Valencia Terminal order for seven hybrid RTGs
March 6, 2025	Sicily's largest port gets productivity boost with hybrid drive Konecranes Gottwald Mobile Harbor Crane
February 14, 2025	Boluda Maritime Terminals Tenerife orders four Konecranes hybrid RTGs to improve container handling efficiency in the Canary Islands
February 13, 2025	Belgium's Katoen Natie invests in four all-electric Konecranes Gottwald Mobile Harbor Cranes to modernize operations at the Port of Antwerp
February 10, 2025	Konecranes receives highest possible CDP Leadership ranking in recognition of the performance and transparency of its climate work
February 10, 2025	Terminales Marítimas de Vigo increases eco-efficient productivity with two Konecranes hybrid RTGs
January 24, 2025	Konecranes' Financial statement release 2024 will be published on February 7, 2025
January 21, 2025	World's largest bulk export port authority chooses two Konecranes Gottwald Mobile Harbor Cranes to boost lifting capacity

DEMAND OUTLOOK

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

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

FINANCIAL GUIDANCE

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

Espoo, July 24, 2025
Konecranes Plc
Board of Directors

IMPORTANT NOTICE

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

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

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

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

Consolidated statement of income

EUR million	Note	4–6/ 2025	4–6/ 2024	Change percent	1–6/ 2025	1–6/ 2024	Change percent	1–12/ 2024
Sales	7	**1,052.4**	**1,031.5**	**2.0**	**2,036.1**	**1,944.6**	**4.7**	**4,227.0**
Other operating income		2.1	3.1		4.5	7.7		10.5
Materials, supplies and subcontracting		-455.3	-436.7		-853.9	-796.6		-1,878.2
Personnel cost		-312.8	-312.3		-650.0	-640.3		-1,264.0
Depreciation and impairments	8	-33.4	-29.2		-69.0	-59.4		-120.5
Other operating expenses		-116.2	-118.6		-230.8	-229.1		-463.4
Operating profit		**136.9**	**137.8**	**-0.7**	**236.9**	**226.9**	**4.4**	**511.4**
Share of associates' and joint ventures' result		0.7	0.3		0.6	0.3		0.6
Financial income		22.1	6.1		35.7	13.5		31.2
Financial expenses		-27.1	-12.3		-42.9	-29.3		-57.9
Profit before taxes		**132.6**	**131.9**	**0.5**	**230.3**	**211.4**	**8.9**	**485.3**
Taxes	10	-32.2	-32.2		-56.4	-52.4		-116.9
PROFIT FOR THE PERIOD		**100.4**	**99.7**	**0.7**	**173.9**	**159.0**	**9.4**	**368.4**
Profit for the period attributable to:								
Shareholders of the parent company		100.4	99.7		173.9	159.0		368.4
Non-controlling interest		0.0	0.0		0.0	0.0		0.0
Earnings per share, basic (EUR)		1.27	1.26	0.7	2.20	2.01	9.4	4.65
Earnings per share, diluted (EUR)		1.27	1.26	0.8	2.19	2.00	9.5	4.63

Consolidated statement of other comprehensive income

EUR million	4–6/ 2025	4–6/ 2024		1–6/ 2025	1–6/ 2024		1–12/ 2024
Profit for the period	**100.4**	**99.7**		**173.9**	**159.0**		**368.4**
Items that can be reclassified into profit or loss							
Cash flow hedges	5.9	-3.9		13.3	-9.6		-15.7
Exchange differences on translating foreign operations	-28.7	2.1		-46.3	2.6		13.8
Income tax relating to items that can be reclassified into profit or loss	-1.2	0.8		-2.7	1.9		3.1
Items that cannot be reclassified into profit or loss							
Re-measurement gains (losses) on defined benefit plans	0.0	0.0		0.0	0.0		1.7
Income tax relating to items that cannot be reclassified into profit or loss	0.0	0.0		0.0	0.0		-0.6
Other comprehensive income for the period, net of tax	**-24.0**	**-1.0**		**-35.7**	**-5.0**		**2.3**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**76.4**	**98.7**		**138.2**	**154.0**		**370.7**
Total comprehensive income attributable to:							
Shareholders of the parent company	76.4	98.7		138.2	154.0		370.7
Non-controlling interest	0.0	0.0		0.0	0.0		0.0

Consolidated balance sheet

EUR million

ASSETS	Note	30.6.2025	30.6.2024	31.12.2024
Non-current assets				
Goodwill		1,041.9	1,044.3	1,058.4
Intangible assets		435.0	451.8	449.9
Property, plant and equipment		416.4	358.9	433.5
Construction in progress		23.6	21.2	24.4
Investments accounted for using the equity method		6.8	7.0	7.0
Other non-current assets		0.9	0.8	0.8
Deferred tax assets		89.5	123.3	95.2
Total non-current assets		**2,014.2**	**2,007.4**	**2,069.2**
Current assets				
Inventories				
Raw material and semi-manufactured goods		370.8	402.3	385.3
Work in progress		525.7	637.8	516.8
Advance payments		41.7	52.7	44.2
Total inventories		938.2	1,092.9	946.3
Accounts receivable		571.2	557.6	643.6
Other receivables		32.3	32.8	31.2
Loans receivable		4.7	2.3	2.1
Income tax receivables		26.2	20.6	23.5
Contract assets	7	245.2	231.1	232.5
Other financial assets		51.9	6.5	11.4
Deferred assets		143.8	109.3	118.5
Cash and cash equivalents		560.4	518.1	710.0
Total current assets		**2,574.1**	**2,571.1**	**2,719.1**
TOTAL ASSETS		**4,588.2**	**4,578.4**	**4,788.3**

Consolidated balance sheet

EUR million

EQUITY AND LIABILITIES	Note	30.6.2025	30.6.2024	31.12.2024
Equity attributable to equity holders of the parent company				
Share capital		30.1	30.1	30.1
Share premium		39.3	39.3	39.3
Paid in capital		752.7	752.7	752.7
Fair value reserves	14	6.8	1.1	-3.8
Translation difference		-41.2	-6.0	5.1
Other reserve		48.4	63.1	70.5
Retained earnings		833.1	594.4	595.4
Net profit for the period		173.9	159.0	368.4
Total equity attributable to equity holders of the parent company		**1,843.1**	**1,633.7**	**1,857.7**
Non-controlling interest		0.0	0.0	0.0
Total equity		**1,843.1**	**1,633.7**	**1,857.7**
Non-current liabilities				
Interest-bearing liabilities	13	618.4	428.9	539.3
Other long-term liabilities		226.9	230.8	229.3
Provisions		43.9	22.6	32.8
Deferred tax liabilities		141.4	126.1	138.1
Total non-current liabilities		**1,030.6**	**808.4**	**939.5**
Current liabilities				
Interest-bearing liabilities	13	112.8	529.1	356.3
Advance payments received	7	636.1	662.8	608.1
Accounts payable		334.9	322.0	344.2
Provisions		99.6	99.8	100.8
Other short-term liabilities (non-interest-bearing)		58.5	53.0	58.6
Other financial liabilities		14.1	12.7	27.3
Income tax liabilities		54.7	51.9	46.7
Accrued costs related to delivered goods and services		212.1	192.8	213.2
Accruals		191.9	212.2	235.9
Total current liabilities		**1,714.6**	**2,136.3**	**1,991.1**
Total liabilities		**2,745.2**	**2,944.7**	**2,930.6**
TOTAL EQUITY AND LIABILITIES		**4,588.2**	**4,578.4**	**4,788.3**

Consolidated statement of changes in equity

	Equity attributable to equity holders of the parent company				
EUR million	**Share capital**	**Share premium**	**Paid in capital**	**Cash flow hedges**	**Translation difference**
Balance at 1 January, 2025	**30.1**	**39.3**	**752.7**	**-3.8**	**5.1**
Dividends paid to equity holders					
Equity-settled share based payments					
Profit for the period					
Other comprehensive income				10.6	-46.3
Total comprehensive income				10.6	-46.3
Balance at 30 June, 2025	**30.1**	**39.3**	**752.7**	**6.8**	**-41.2**
Balance at 1 January, 2024	**30.1**	**39.3**	**752.7**	**8.8**	**-8.7**
Dividends paid to equity holders					
Equity-settled share based payments					
Profit for the period					
Other comprehensive income				-7.7	2.6
Total comprehensive income				-7.7	2.6
Balance at 30 June, 2024	**30.1**	**39.3**	**752.7**	**1.1**	**-6.1**

	Equity attributable to equity holders of the parent company				
EUR million	**Other Reserve**	**Retained earnings**	**Total**	**Non-controlling interest**	**Total equity**
Balance at 1 January, 2025	**70.5**	**963.8**	**1,857.7**	**0.0**	**1,857.7**
Dividends paid to equity holders		-130.7	-130.7	0.0	**-130.7**
Equity-settled share based payments	-22.1	0.0	-22.1		**-22.1**
Acquisitions		0.0	0.0	0.0	**0.0**
Profit for the period		173.9	173.9	0.0	**173.9**
Other comprehensive income		0.0	-35.7	0.0	**-35.7**
Total comprehensive income	0.0	173.9	138.2	0.0	**138.2**
Balance at 30 June, 2025	**48.4**	**1,007.0**	**1,843.1**	**0.0**	**1,843.1**
Balance at 1 January, 2024	**71.2**	**701.4**	**1,594.8**	**0.0**	**1,594.8**
Dividends paid to equity holders		-106.9	-106.9	0.0	**-106.9**
Equity-settled share based payments	-8.1	0.0	-8.1		**-8.1**
Acquisitions		0.0	0.0	0.0	**0.0**
Profit for the period		159.0	159.0	0.0	**159.0**
Other comprehensive income		0.0	-5.0	0.0	**-5.0**
Total comprehensive income	0.0	159.0	154.0	0.0	**154.0**
Balance at 30 June, 2024	**63.1**	**753.5**	**1,633.8**	**0.0**	**1,633.8**

Consolidated cash flow statement

EUR million	1–6/2025	1–6/2024	1–12/2024
Cash flow from operating activities			
Profit for the period	173.9	159.0	368.4
Adjustments to net income			
Taxes	56.4	52.4	116.9
Financial income and expenses	7.3	15.8	26.7
Share of associates' and joint ventures' result	-0.6	-0.3	-0.6
Dividend income	-0.2	0.0	0.0
Depreciation and impairments	69.0	59.4	120.5
Profits and losses on sale of fixed assets and businesses	1.2	-1.0	-1.1
Other adjustments	-22.9	-7.8	0.6
Operating income before change in net working capital	**284.2**	**277.6**	**631.4**
Change in interest-free current receivables	-49.5	27.6	-50.1
Change in inventories	-26.1	-94.0	62.0
Change in interest-free current liabilities	49.4	-33.1	-17.2
Change in net working capital	**-26.2**	**-99.5**	**-5.3**
Cash flow from operations before financing items and taxes	**258.0**	**178.1**	**626.1**
Interest received	16.2	25.0	50.0
Interest paid	-30.0	-36.4	-73.9
Other financial income and expenses	3.3	-3.1	-2.2
Income taxes paid	-48.5	-68.7	-108.4
Financing items and taxes	**-59.0**	**-83.1**	**-134.5**
NET CASH FROM OPERATING ACTIVITIES	**199.0**	**95.0**	**491.6**
Cash flow from investing activities			
Acquisition of Group companies, net of cash	-0.7	-0.9	-46.7
Proceeds from disposal of associated company	0.8	0.1	0.1
Capital expenditures	-21.9	-29.3	-69.2
Proceeds from sale of property, plant and equipment	0.1	4.6	4.8
Dividends received	0.2	0.0	0.0
NET CASH USED IN INVESTING ACTIVITIES	**-21.6**	**-25.5**	**-111.0**
Cash flow before financing activities	**177.4**	**69.5**	**380.6**
Cash flow from financing activities			
Proceeds from borrowings	150.0	0.0	100.0
Repayments of borrowings	-305.1	-6.9	-202.1
Repayments of lease liability	-26.9	-23.5	-47.3
Proceeds from (+), payments of (-) current borrowings	2.1	-0.6	-0.8
Change in loans receivable	-2.7	0.3	0.5
Acquired non controlling interest	0.0	0.0	-0.2
Dividends paid to equity holders of the parent	-130.7	-106.9	-106.9
NET CASH USED IN FINANCING ACTIVITIES	**-313.4**	**-137.6**	**-256.8**
Translation differences in cash	-13.5	-0.4	-0.4
CHANGE OF CASH AND CASH EQUIVALENTS	**-149.5**	**-68.5**	**123.4**
Cash and cash equivalents at beginning of period	710.0	586.6	586.6
Cash and cash equivalents at end of period	560.4	518.1	710.0
CHANGE OF CASH AND CASH EQUIVALENTS	**-149.5**	**-68.5**	**123.4**

FREE CASH FLOW (alternative performance measure)

EUR million	1–6/2025	1–6/2024	1–12/2024
Net cash from operating activities	199.0	95.0	491.6
Capital expenditures	-21.9	-29.3	-69.2
Proceeds from sale of property, plant and equipment	0.1	4.6	4.8
Free cash flow	**177.1**	**70.3**	**427.2**

Notes

1. CORPORATE INFORMATION

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

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

2. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of Konecranes Plc for the six months ending 30.6.2025 and 30.6.2024 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting (''IAS 34''). As such, they do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual consolidated financial statements as of December 31, 2024. The interim condensed consolidated financial statements including notes thereto are presented in millions of euros and all values are rounded to the nearest million (€ 000,000) except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

4. MATERIAL ACCOUNTING POLICIES

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

Notes

5. ACQUISITIONS AND DIVESTMENTS

5.1. Acquisitions

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

The fair values of acquired businesses are as follows:

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

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

5.2. Divestments

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

Notes

6. SEGMENT INFORMATION

6.1. Operating segments

EUR million

Orders received	1–6/2025	% of total	1–6/2024	% of total	1–12/2024	% of total
Industrial Service	789.7	35	794.9	40	1,559.0	37
Industrial Equipment	675.8	30	617.5	31	1,263.5	30
Port Solutions	778.6	35	556.3	28	1,350.5	32
./. Internal	-85.1		-91.9		-173.4	
Total	**2,159.0**	**100**	**1,876.8**	**100**	**3,999.6**	**100**

Order book total [1]	30.6.2025	% of total	30.6.2024	% of total	31.12.2024	% of total
Industrial Service	427.2	15	470.9	16	435.9	15
Industrial Equipment	912.8	31	912.0	31	893.3	31
Port Solutions	1,574.8	54	1,604.2	54	1,559.1	54
Total	**2,914.8**	**100**	**2,987.1**	**100**	**2,888.4**	**100**

[1] *Percentage of completion deducted*

Sales	1–6/2025	% of total	1–6/2024	% of total	1–12/2024	% of total
Industrial Service	766.4	36	763.6	38	1,574.7	36
Industrial Equipment	593.2	28	609.7	30	1,289.3	29
Port Solutions	758.7	36	647.5	32	1,521.7	35
./. Internal	-82.2		-76.1		-158.7	
Total	**2,036.1**	**100**	**1,944.6**	**100**	**4,227.0**	**100**

Comparable EBITA	1–6/2025 MEUR	EBITA %	1–6/2024 MEUR	EBITA %	1–12/2024 MEUR	EBITA %
Industrial Service	163.7	21.4	160.4	21.0	331.5	21.0
Industrial Equipment	32.4	5.5	50.4	8.3	116.5	9.0
Port Solutions	80.7	10.6	57.6	8.9	142.2	9.3
Group costs and eliminations	-17.6		-19.4		-38.5	
Total	**259.3**	**12.7**	**249.0**	**12.8**	**551.6**	**13.1**

Operating profit (EBIT)	1–6/2025 MEUR	EBIT %	1–6/2024 MEUR	EBIT %	1–12/2024 MEUR	EBIT %
Industrial Service	153.2	20.0	151.3	19.8	314.2	20.0
Industrial Equipment	28.2	4.8	42.0	6.9	104.6	8.1
Port Solutions	73.2	9.6	52.9	8.2	133.5	8.8
Group costs and eliminations	-17.7		-19.4		-40.8	
Total	**236.9**	**11.6**	**226.9**	**11.7**	**511.4**	**12.1**

Notes

Business segment assets	30.6.2025 MEUR	30.6.2024 MEUR	31.12.2024 MEUR
Industrial Service	1,526.3	1,595.2	1,590.3
Industrial Equipment	1,020.0	1,057.1	1,002.3
Port Solutions	1,301.4	1,155.4	1,345.7
Unallocated items	740.5	770.7	850.0
Total	**4,588.2**	**4,578.4**	**4,788.3**

Business segment liabilities	30.6.2025 MEUR	30.6.2024 MEUR	31.12.2024 MEUR
Industrial Service	283.5	299.7	299.5
Industrial Equipment	564.8	543.7	547.0
Port Solutions	735.3	637.4	755.0
Unallocated items	1,161.6	1,463.9	1,329.1
Total	**2,745.2**	**2,944.7**	**2,930.6**

Personnel (at the end of the period)	30.6.2025	% of total	30.6.2024	% of total	31.12.2024	% of total
Industrial Service	7,795	47	8,018	48	8,020	48
Industrial Equipment	5,219	32	5,259	32	5,289	31
Port Solutions	3,410	21	3,244	20	3,420	20
Group staff	121	1	100	1	113	1
Total	**16,545**	**100**	**16,621**	**100**	**16,842**	**100**

Notes

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

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

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

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

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

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

Notes

6.2. Geographical areas

EUR million

Sales by market	**1–6/2025**	% of total	**1–6/2024**	% of total	**1–12/2024**	% of total
Europe-Middle East-Africa (EMEA)	1,022.4	50	908.7	47	1,968.8	47
Americas (AME)	759.3	37	809.2	42	1,701.5	40
Asia-Pacific (APAC)	254.3	12	226.8	12	556.8	13
Total	**2,036.1**	**100**	**1,944.6**	**100**	**4,227.0**	**100**

Personnel by region (at the end of the period)	**30.6.2025**	% of total	**30.6.2024**	% of total	**31.12.2024**	% of total
Europe-Middle East-Africa (EMEA)	9,935	60	9,848	59	10,066	60
Americas (AME)	3,255	20	3,410	21	3,415	20
Asia-Pacific (APAC)	3,355	20	3,363	20	3,361	20
Total	**16,545**	**100**	**16,621**	**100**	**16,842**	**100**

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

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

Notes

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

EUR million	30.6.2025	30.6.2024	31.12.2024
The cumulative revenues of non-delivered projects	945.6	964.5	1,151.6
Advances received netted	700.4	733.4	919.1
Total	**245.2**	**231.1**	**232.5**
Gross advance received from percentage of completion method	926.9	901.8	1,103.6
Advances received netted	700.4	733.4	919.1
Total	**226.5**	**168.4**	**184.5**

Net sales recognized under the percentage of completion method amounted EUR 274.2 million in 1–6/2025 (EUR 357.2 million in 1–6/2024).

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

Advance payments received	30.6.2025	30.6.2024	31.12.2024
Advance received from percentage of completion method (netted)	226.5	168.4	184.5
Other advance received from customers	409.6	494.4	423.6
Total	**636.1**	**662.8**	**608.1**

8. IMPAIRMENTS

EUR million	30.6.2025	30.6.2024	31.12.2024
Property, plant and equipment	-0.1	0.0	0.1
Total	**-0.1**	**0.0**	**0.1**

In 1–6/2025, Konecranes adjusted its impairments related to its assets in Ukraine.

9. RESTRUCTURING COSTS

Konecranes has recorded EUR 4.8 million restructuring costs during 1–6/2025 (EUR 6.8 million in 1–6/2024). The restructuring costs for 1–6/2025 were reported in personnel costs (EUR 3.6 million), materials (EUR 0.1 million) and other operating expenses (EUR 1.1 million).

10. INCOME TAXES

Taxes in statement of Income	1–6/2025	1–6/2024	1–12/2024
Local income taxes of group companies	54.1	65.9	101.0
Taxes from previous years	-0.5	-1.3	-4.7
Change in deferred taxes	2.9	-12.2	20.5
Total	**56.4**	**52.4**	**116.9**

Notes

11. KEY FIGURES

	30.6.2025	30.6.2024	Change %	31.12.2024
Earnings per share, basic (EUR)	2.20	2.01	9.4	4.65
Earnings per share, diluted (EUR)	2.19	2.00	9.5	4.63
Alternative Performance Measures:				
Return on capital employed, %, Rolling 12 Months (R12M)	21.3	19.2	11.1	20.3
Comparable return on capital employed, %, Rolling 12 Months (R12M)	21.8	20.2	7.7	20.8
Return on equity, %, Rolling 12 Months (R12M)	22.0	21.2	4.0	21.3
Equity per share (EUR)	23.27	20.63	12.8	23.45
Gearing, %	9.0	26.8	-66.4	9.9
Net debt / Comparable EBITDA, Rolling 12 Months (R12M)	0.3	0.7	-66.0	0.3
Equity to asset ratio, %	46.6	41.7	11.8	44.4
Investments total (excl. acquisitions), EUR million	27.7	23.9	15.8	65.7
Interest-bearing net debt, EUR million	166.1	437.7	-62.1	183.5
Net working capital, EUR million	353.9	458.3	-22.8	378.6
Average number of personnel during the period	16,692	16,587	0.6	16,656
Average number of shares outstanding, basic	79,214,212	79,209,043	0.0	79,209,080
Average number of shares outstanding, diluted	79,270,843	79,391,794	-0.2	79,488,202
Number of shares outstanding	79,214,269	79,209,118	0.0	79,209,118

Notes

Calculation of Alternative Performance Measures

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

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

Notes

Reconciliation of Comparable EBITDA, EBITA and Operating profit (EBIT)	1–6/2025	1–6/2024	1–12/2024
Comparable EBITDA	**311.2**	**293.3**	**641.7**
Restructuring costs (excluding impairments)	-4.8	-6.8	-9.5
Costs (-)/ income (+) related to other IAC (mainly the impacts of the war in Ukraine), excluding impairments of property, plant and equipment	-0.4	0.1	0.0
Release of purchase price allocation in inventories	-0.1	-0.2	-0.3
EBITDA	**305.9**	**286.3**	**631.9**
Depreciation, amortization and impairments	-69.0	-59.4	-120.5
Operating profit (EBIT)	**236.9**	**226.9**	**511.4**
Comparable EBITA	**259.3**	**249.0**	**551.6**
Purchase price allocation amortization and Goodwill impairment	-17.4	-15.4	-31.0
Comparable Operating profit (EBIT)	**241.9**	**233.6**	**520.7**
Restructuring costs	-4.8	-6.8	-9.5
Costs (-)/ income (+) related to other IAC (mainly the impacts of the war in Ukraine)	-0.3	0.1	0.2
Operating profit (EBIT)	**236.9**	**226.9**	**511.4**

Interest-bearing net debt	30.6.2025	30.6.2024	31.12.2024
Non-current interest-bearing liabilities	618.4	428.9	539.3
Current interest-bearing liabilities	112.8	529.1	356.3
Loans receivable	-4.7	-2.3	-2.1
Cash and cash equivalents	-560.4	-518.1	-710.0
Interest-bearing net debt	**166.1**	**437.7**	**183.5**

The period end exchange rates:	30.6.2025	30.6.2024	Change %	31.12.2024
USD - US dollar	1.172	1.071	-8.7	1.039
CAD - Canadian dollar	1.603	1.467	-8.5	1.495
GBP - Pound sterling	0.856	0.846	-1.1	0.829
CNY - Chinese yuan	8.397	7.775	-7.4	7.583
SGD - Singapore dollar	1.494	1.451	-2.9	1.416
SEK - Swedish krona	11.147	11.360	1.9	11.459
AUD - Australian dollar	1.795	1.608	-10.4	1.677

The period average exchange rates:	30.6.2025	30.6.2024	Change %	31.12.2024
USD - US dollar	1.093	1.081	-1.1	1.082
CAD - Canadian dollar	1.541	1.468	-4.7	1.482
GBP - Pound sterling	0.843	0.855	1.5	0.847
CNY - Chinese yuan	7.930	7.801	-1.6	7.786
SGD - Singapore dollar	1.447	1.456	0.6	1.446
SEK - Swedish krona	11.097	11.394	2.7	11.434
AUD - Australian dollar	1.724	1.642	-4.7	1.640

Notes

12. GUARANTEES, LEASE COMMITMENTS AND CONTINGENT LIABILITIES

EUR million	30.6.2025	30.6.2024	31.12.2024
For own commercial obligations			
Guarantees	1,077.0	910.1	1,176.0
Other	70.7	73.4	74.8
Total	**1,147.6**	**983.5**	**1,250.8**

Guarantees

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

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

Contingent liabilities relating to litigation

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

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

Notes

13. FINANCIAL ASSETS AND LIABILITIES

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

EUR million Financial assets 30.6.2025	Fair value through OCI	Fair value through income statement	Amortized cost	Carrying amounts by balance sheet item
Current financial assets				
Account and other receivables	0.0	0.0	608.2	608.2
Derivative financial instruments	20.5	31.3	0.0	51.9
Cash and cash equivalents	0.0	0.0	560.4	560.4
Total	**20.5**	**31.3**	**1,168.6**	**1,220.5**

Financial liabilities 30.6.2025				
Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	618.4	618.4
Other payable	0.0	0.0	8.0	8.0
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	112.8	112.8
Derivative financial instruments	6.3	7.7	0.0	14.1
Accounts and other payable	0.0	0.0	393.4	393.4
Total	**6.3**	**7.7**	**1,132.6**	**1,146.6**

EUR million Financial assets 30.6.2024	Fair value through OCI	Fair value through income statement	Amortized cost	Carrying amounts by balance sheet item
Current financial assets				
Account and other receivables	0.0	0.0	592.6	592.6
Derivative financial instruments	3.4	3.1	0.0	6.5
Cash and cash equivalents	0.0	0.0	518.1	518.1
Total	**3.4**	**3.1**	**1,110.7**	**1,117.2**

Financial liabilities 30.6.2024				
Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	428.9	428.9
Other payable	0.0	0.0	7.0	7.0
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	529.1	529.1
Derivative financial instruments	5.9	6.8	0.0	12.7
Accounts and other payable	0.0	0.0	375.0	375.0
Total	**5.9**	**6.8**	**1,340.1**	**1,352.7**

Notes

EUR million Financial assets 31.12.2024	Fair value through OCI	Fair value through income statement	Amortized cost	Carrying amounts by balance sheet item
Current financial assets				
Account and other receivables	0.0	0.0	676.9	676.9
Derivative financial instruments	7.0	4.4	0.0	11.4
Cash and cash equivalents	0.0	0.0	710.0	710.0
Total	**7.0**	**4.4**	**1,386.8**	**1,398.2**

Financial liabilities 31.12.2024				
Non-current financial liabilities				
Interest-bearing liabilities	0.0	0.0	539.3	539.3
Other payable	0.0	0.0	8.8	8.8
Current financial liabilities				
Interest-bearing liabilities	0.0	0.0	356.3	356.3
Derivative financial instruments	14.6	12.7	0.0	27.3
Accounts and other payable	0.0	0.0	402.7	402.7
Total	**14.6**	**12.7**	**1,307.2**	**1,334.5**

During the second quarter of 2025, the Group refinanced its maturing EUR 150 million term loan and extended the maturity of the revolving credit facility for one year.

At the end of the second quarter 2025, the Group's liquid cash reserves were EUR 560.4 million (30.6.2024: EUR 518.1 million). For safeguarding the Group's cash position, the Group has established a EUR 350 million committed revolving credit facility with an international loan syndication (2023-2030). The revolving credit facility has been undrawn during the second quarter of 2025. In addition, the Group may draw short term financing from the domestic commercial paper markets within the EUR 500 million limit, which was unutilized at the end of June 2025 (30.6.2024: EUR 0.0 million).

At the end of June 2025, the outstanding short and long term loan portfolio consisted of EUR 250 million term loans, EUR 300 million Schuldschein loans and EUR 13 million employment pension loan. The loan portfolio contains floating and fixed rate instruments and interest rate swaps and the weighted average interest rate is currently 3.18% per annum. The Group continues to have healthy gearing of 9.0% (30.6.2024: 26.8%), which is in compliance with the quarterly monitored financial covenant. At the end of June 2025, the total amount of loans directly under the gearing covenant restriction was EUR 250 million with ample headroom to the financial covenant. No specific securities have been given for the loans.

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

Notes

13.2 Fair values

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

Financial assets	Carrying amount **30.6.2025**	Carrying amount **30.6.2024**	Carrying amount **31.12.2024**	Fair value **30.6.2025**	Fair value **30.6.2024**	Fair value **31.12.2024**
Current financial assets						
Account and other receivables	608.2	592.6	676.9	608.2	592.6	676.9
Derivative financial instruments	51.9	6.5	11.4	51.9	6.5	11.4
Cash and cash equivalents	560.4	518.1	710.0	560.4	518.1	710.0
Total	**1,220.5**	**1,117.2**	**1,398.2**	**1,220.5**	**1,117.2**	**1,398.2**

Financial liabilities						
Non-current financial liabilities						
Interest-bearing liabilities	618.4	428.9	539.3	623.2	435.2	546.1
Other payable	8.0	7.0	8.8	8.0	7.0	8.8
Current financial liabilities						
Interest-bearing liabilities	112.8	529.1	356.3	113.9	531.2	357.0
Derivative financial instruments	14.1	12.7	27.3	14.1	12.7	27.3
Accounts and other payable	393.4	375.0	402.7	393.4	375.0	402.7
Total	**1,146.6**	**1,352.7**	**1,334.5**	**1,152.5**	**1,361.1**	**1,342.0**

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

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

Notes

13.3 Hierarchy of fair values

Financial assets	30.6.2025 Level 1	30.6.2025 Level 2	30.6.2025 Level 3	30.6.2024 Level 1	30.6.2024 Level 2	30.6.2024 Level 3	31.12.2024 Level 1	31.12.2024 Level 2	31.12.2024 Level 3
Derivative financial instruments									
Foreign exchange forward contracts	0.0	51.9	0.0	0.0	5.3	0.0	0.0	11.4	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0	0.0
Commodity derivatives	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0
Total	**0.0**	**51.9**	**0.0**	**0.0**	**6.5**	**0.0**	**0.0**	**11.4**	**0.0**
Other financial assets									
Cash and cash equivalents	560.4	0.0	0.0	517.3	0.0	0.7	709.9	0.0	0.1
Total	**560.4**	**0.0**	**0.0**	**517.3**	**0.0**	**0.7**	**709.9**	**0.0**	**0.1**
Total financial assets	**560.4**	**51.9**	**0.0**	**517.3**	**6.5**	**0.7**	**709.9**	**11.4**	**0.1**

Financial liabilities	30.6.2025 Level 1	30.6.2025 Level 2	30.6.2025 Level 3	30.6.2024 Level 1	30.6.2024 Level 2	30.6.2024 Level 3	31.12.2024 Level 1	31.12.2024 Level 2	31.12.2024 Level 3
Derivative financial instruments									
Foreign exchange forward contracts	0.0	14.0	0.0	0.0	12.7	0.0	0.0	26.9	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
Commodity derivatives	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Total	**0.0**	**14.1**	**0.0**	**0.0**	**12.7**	**0.0**	**0.0**	**27.3**	**0.0**
Other financial liabilities									
Interest-bearing liabilities	0.0	731.2	0.0	0.0	958.0	0.0	0.0	895.6	0.0
Other payables	0.0	0.0	2.5	0.0	0.0	1.5	0.0	0.0	2.3
Total	**0.0**	**731.2**	**2.5**	**0.0**	**958.0**	**1.5**	**0.0**	**895.6**	**2.3**
Total financial liabilities	**0.0**	**745.3**	**2.5**	**0.0**	**970.7**	**1.5**	**0.0**	**922.9**	**2.3**

14. HEDGE ACTIVITIES AND DERIVATIVES

EUR million	30.6.2025 Nominal value	30.6.2025 Fair value	30.6.2024 Nominal value	30.6.2024 Fair value	31.12.2024 Nominal value	31.12.2024 Fair value
Foreign exchange forward contracts	1,261.6	37.9	1,436.1	-7.3	1,201.3	-15.6
Interest rate derivatives	150.0	0.0	300.0	0.9	300.0	-0.3
Commodity derivatives	0.8	-0.1	4.1	0.2	2.6	-0.1
Total	**1,412.5**	**37.8**	**1,740.2**	**-6.1**	**1,503.9**	**-15.9**

Derivatives not designated as hedging instruments in hedge accounting

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

Notes

CASH FLOW HEDGES

Foreign currency risk

Foreign exchange forward contracts and interest rate swaps measured at fair value through OCI are designated as hedging instruments in cash flow hedges of forecast sales and purchases in US dollar and interest expenses. These forecast transactions are highly probable, and they comprise about 28.9% of the Group's total hedged transaction flows. The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

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

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

Fair value reserve of cash flow hedges

EUR million	30.6.2025	30.6.2024	31.12.2024
Balance as of January 1	-3.8	8.8	8.8
Gains and losses deferred to equity (fair value reserve)	13.3	-9.6	-15.7
Change in deferred taxes	-2.7	1.9	3.1
Balance as of the end of period	**6.8**	**1.1**	**-3.8**

15. TRANSACTIONS WITH RELATED PARTIES

EUR million	1–6/2025	1–6/2024	1–12/2024
Sales of goods and services with associated companies and joint arrangements	7.3	7.3	15.9
Receivables from associated companies and joint arrangements	1.9	2.9	2.2
Purchases of goods and services from associated companies and joint arrangements	33.3	35.3	67.6
Liabilities to associated companies and joint arrangements	1.8	1.1	0.7

ANALYST AND PRESS BRIEFING

A live international webcast and telephone conference for analysts, investors and media will be arranged on July 24, 2025, at 2:00 p.m. EEST. The Half-year financial report will be presented by President and CEO Marko Tulokas and CFO Teo Ottola.

Please see the press release dated July 10, 2025, for the webcast and telephone conference details.

NEXT REPORT

Konecranes Plc plans to publish its Interim report, January-September 2025 on October 23, 2025.

KONECRANES PLC

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

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