

Amer Sports Corporation

STOCK EXCHANGE RELEASE

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AMER SPORTS CORPORATION INTERIM REPORT JANUARY–SEPTEMBER 2009 (IFRS)

- Amer Sports net sales, at EUR 1,050.6 million (1,081.3), decreased by 3%. In local currencies, net sales decreased by 7%. Net sales decreased by 14% in the Americas, were at last year's level in the EMEA region and decreased by 2% for Asia Pacific in local currency terms.
- EBIT was EUR 4.4 million (43.7). Earnings per share came to EUR -0.11 (0.22). The weakened results reflect mainly the weaker profitability of Amer Sports in North America. Furthermore, last year's result includes a capital gain of EUR 13.1 million from sale of the company's corporate headquarters building.
- In the recently completed rights offering, Amer Sports raised gross proceeds of approximately EUR 160 million. A stronger balance sheet provides Amer Sports with financial, operational, and strategic flexibility that enables Amer Sports to execute its strategy.
- The market outlook for Amer Sports has not changed during the third quarter. The company's guidance is unchanged: the Amer Sports full-year-2009 EBIT will be below last year's level. The expected improvement for Winter Sports Equipment due to previously implemented cost-efficiency measures is more than offset by weakness in other Amer Sports businesses.

EUR million	7–9/	7–9/	Change		1–9/	1–9/	Change		2008
	2009	2008	%	%*)	2009	2008	%	%*)	
Net sales	410.6	433.2	-5	-6	1,050.6	1,081.3	-3	-7	1,576.6
Gross profit	171.3	186.2	-8	-9	423.5	448.7	-6	-9	633.0
EBIT	40.7	51.5	-21	-21	4.4	43.7			78.9
Financing income and expenses	-2.3	-7.7			-11.3	-22.0			-33.3
Earnings before taxes	38.4	43.8	-12		-6.9	21.7			45.6
Net result	28.8	32.9	-12		-5.2	16.3			34.0
Earnings per share, EUR	0.38	0.45	-16		-0.11	0.22			0.47

*) Change in local currency terms.

ROGER TALERMO, PRESIDENT AND CEO:

"The overall sales trend during the third quarter followed the one seen during the first half of the year. The US market continues to be more challenging than the European market, and consumers have been moving to value price points. Due to a warm fall in Central Europe, the trade requested later deliveries of pre-ordered winter sports equipment, which partly explains the decline in sales for Amer Sports of 6% in the third quarter.

"As we stated earlier, our key priority in 2009 is to strengthen the Amer Sports balance sheet. Our programs aimed at reducing inventories and receivables are currently ahead of the plan. With the recently completed rights offering, Amer Sports is well equipped to continue to implement its strategy, even if the macroeconomic recession is prolonged.

"We do not anticipate a quick recovery of the sporting goods market, even if trading conditions would start to improve next year. Hence, we will continue to focus on strict cost control and we are planning to take our cost base further down in order to protect the Amer Sports bottom line. We are also considering alternatives to shift the focus of the business portfolio more towards

categories where we believe the best long-term opportunities exist and where the best group-wide synergies can be achieved.”

NET SALES AND EBIT IN JULY-SEPTEMBER

Net sales for Amer Sports, at EUR 410.6 million (433.2), showed a 5% decrease. In local currencies, net sales decreased by 6%.

Net sales by business segment were as follows: Winter and Outdoor 64%, Ball Sports 25%, and Fitness 11%. Sales for Winter and Outdoor decreased by 2%, for Ball Sports by 7%, and for Fitness by 19%. In local currency terms, Winter and Outdoor's net sales decreased by 2%, with Ball Sports sales decreasing by 9% and Fitness sales decreasing by 20%.

The distribution of net sales by geographical region was as follows: the Americas 40%, EMEA 50%, and Asia Pacific 10%. Sales in the Americas decreased by 12% and were at last year's level for EMEA. For Asia Pacific, net sales increased by 5%. In local currency terms, net sales decreased by 14% in the Americas and were at last year's level for both EMEA and Asia Pacific.

The Group's EBIT was EUR 40.7 million (51.5). The weakened results reflect mainly the weaker profitability of the North American operations of Amer Sports.

Earnings before taxes were EUR 38.4 million (43.8), and earnings per share came to EUR 0.38 (0.45). Net financial expenses amounted to EUR 2.3 million (7.7), which included EUR 3.3 million in unrealized foreign exchange gains.

NET SALES AND EBIT IN THE REVIEW PERIOD, JANUARY–SEPTEMBER

Amer Sports net sales, EUR 1,050.6 million (1,081.3), saw a decrease of 3%. In local currency terms, net sales decreased by 7%.

Net sales by business segment were as follows: Winter and Outdoor 51%, Ball Sports 36%, and Fitness 13%. Sales were at last year's level for Winter and Outdoor and Ball Sports. Net sales of Fitness decreased by 16%. In local currency terms, Winter and Outdoor's net sales were at last year's level, those of Ball Sports decreased by 7%, and Fitness' net sales decreased by 23%.

By geographical region, net sales were as follows: the Americas 44%, EMEA 45% and Asia Pacific 11%. Sales decreased in the Americas by 7% and were at last year's level for EMEA. For Asia Pacific, net sales increased by 6%. In local currency terms, net sales decreased by 14% in the Americas and by 2% for Asia Pacific but were at last year's level for EMEA.

The Group's EBIT was EUR 4.4 million (43.7). The weakened results reflect mainly the weaker profitability of Amer Sports North American operations. Furthermore, last year's result includes a capital gain of EUR 13.1 million from sale of the company's corporate headquarters building.

Earnings before taxes came to EUR -6.9 million (21.7). Earnings per share were EUR -0.11 (0.22). Net financial expenses, which amounted to EUR 11.3 million (22.0), included EUR 7.9 million in unrealized foreign exchange gains.

CAPITAL EXPENDITURE

The Group's capital expenditure on fixed assets totaled EUR 21.5 million (23.1). The Group's depreciation figure was EUR 25.4 million (25.7).

RESEARCH AND DEVELOPMENT

EUR 37.9 million (39.6) was invested in research and development, representing 3.6% of net sales.

FINANCIAL POSITION AND CASH FLOW

Amer Sports had interest-bearing liabilities at the end of September of EUR 627.2 million (628.5), consisting of short-term debt of EUR 158.1 million and long-term debt of EUR 469.1 million. Liquid assets amounted to EUR 62.4 million (24.8) at the end of the period. The Group's net debt was EUR 564.8 million (603.7). Amer Sports total unused committed credit facilities amounted to EUR 140.0 million.

Amer Sports has a EUR 325 million committed revolving credit facility, maturing in 2011 and 2012, of which EUR 295 million has been used. Furthermore, the company has, as of January 2009, committed revolving credit facilities of EUR 60 million maturing in 2010 and a EUR 50 million committed revolving credit facility, agreed in August, to mature when Amer Sports has received the proceeds from the rights offering but no later than on November 15, 2009.

Amer Sports long-term debt consists of a EUR 75 million private placement bond maturing in 2011, a USD 100 million term loan and draw-downs totaling EUR 295 million as part of the originally EUR 575 million loan syndicate of 2005 (maturing in 2011 and 2012), and a EUR 28.6 million pension loan.

Short-term financing is mainly raised with a domestic commercial paper program, of which EUR 148.8 million had been used at the end of September.

In March, Amer Sports Corporation issued a EUR 60 million hybrid bond in order to strengthen the Group's capital structure and to repay existing debt. The coupon rate of the bond is 12.0% per annum. The bond has no maturity, but the company may call the bond after three years. The hybrid bond is unsecured and subordinated to all senior debt and is treated as equity in the Amer Sports consolidated financial statements. The hybrid bond does not confer shareholders' rights, nor does it dilute the holdings of shareholders.

The equity ratio at the end of September was 35.9 (30.9) and gearing was 104% (124).

Net cash flow from operating activities after interest and taxes was EUR 33.3 million (9.9). Net cash flow from investing activities was EUR -22.0 million (6.5).

A EUR 160 million rights offering

As part of Amer Sports' measures to improve its balance sheet, it undertook a rights offering that was completed on October 23, 2009. Amer Sports raised gross proceeds of approximately EUR 160 million in the rights offering. The proceeds from the rights offering will be used to strengthen the financial position of Amer Sports and to improve the company's operational and strategic flexibility. As of September 30, 2009 Amer Sports had a net gearing of 104%. The rights offering will strengthen the balance sheet such that the gearing would have been 60% on a pro forma basis on September 30, 2009.

The Extraordinary General Meeting of shareholders of Amer Sports held on September 23, 2009 authorized the Board of Directors to undertake a share issue. On September 24, 2009 Amer Sports announced the terms and conditions of its rights offering, and on September 28, 2009 it published an offering circular relating to the offering of 48,471,734 new shares.

The final outcome of the Amer Sports rights offering shows that 48,070,466 shares, representing 99.2% of the total number of shares offered, were subscribed for with subscription rights. The remaining 401,268 shares, or 0.8% of the total number of shares offered, were subscribed for without subscription rights, have been allocated according to the principles described in the prospectus published on September 28, 2009. The rights offering was oversubscribed with a total subscription level of 149.1%. Trading in the new shares alongside the existing shares started on October 27, 2009.

As a result of the rights offering, the number of Amer Sports' shares increased by 48,471,734 to 121,517,285 shares. The total net proceeds of the rights offering amounted to approximately EUR 152 million.

BUSINESS SEGMENTS

WINTER AND OUTDOOR

EUR million	7–9/		Change		1–9/		Change		2008
	2009	2008	%	%*)	2009	2008	%	%*)	
Net sales									
Winter Sports Equipment	119.6	128.7	-7	-8	168.0	182.2	-8	-9	378.9
Apparel and Footwear	99.3	93.5	6	7	230.9	204.0	13	14	277.9
Cycling	21.5	23.5	-9	-10	73.3	82.9	-12	-14	114.2
Sports Instruments	22.0	21.9	0	-1	61.2	65.1	-6	-8	89.8
Net sales, total	262.4	267.6	-2	-2	533.4	534.2	0	-1	860.8
EBIT	44.1	45.7	-4	-4	4.0	4.4	-9	-7	41.1

*) In local currency terms.

In January–September, Winter and Outdoor's net sales of EUR 533.4 million were at last year's level in local currency terms. The breakdown of net sales by business area was as follows: Winter Sports Equipment 32%, Apparel and Footwear 43%, Cycling 14%, and Sports Instruments 11%. EMEA accounted for 66%, the Americas for 24%, and Asia Pacific for 10% of net sales. Sales in local currencies were down 12% in the Americas and 5% for Asia Pacific, but were up 5% for EMEA.

The EBIT of EUR 4.0 million (4.4) fell by 7% in local currency terms.

Business areas

In the review period, Winter Sports Equipment's net sales decreased by 9% in local currencies. Third-quarter sales decreased by 8%, due to later timing of deliveries. The order book for the 2009/10 season is on last year's level with strong growth in cross-country skiing and protective items. The order level in North America is significantly below last year's level, whereas it is up in Central Europe and in Scandinavia. Profitability in the Winter Sports Equipment business is clearly improving in 2009 because of previously implemented cost efficiency measures.

In local currencies, Apparel and Footwear's net sales grew by 14% in the review period, with this growth being driven particularly by Salomon. The US market has remained depressed, while demand in Europe has remained encouraging with good reorders of Salomon footwear. Overall delivery performance is very positive, and inventory management continues to improve according to targets. This allows the products to be in the stores early, which aids in selling out and increases the likelihood of reorders.

Bicycle component manufacturer Mavic's net sales declined by 14% in local currencies, reflecting the impact of the R-Sys recall, a weak US economy, a general trend towards lower inventory at independent bike dealer level (IBD), and a significant decline in OEM sales. In the third quarter, Mavic's sales fell in local currencies by 10%. Mavic apparel and footwear product lines have been well received in the market. On September 1, Amer Sports announced that it is currently exploring strategic alternatives regarding its cycling business, Mavic. Among other alternatives, the strategic review may result in a divestiture of this asset.

In the review period, the net sales of Sports Instruments were 8% below last year's level in local currencies but were flat in the third quarter. Net sales declined in diving instruments and in the US, but the demand for diving instruments have recently shown some positive signs. During the third quarter, shipments of the new premium watch line, Elementum started. Suunto's cost savings program is proceeding as planned.

BALL SPORTS

EUR million	7-9/ 2009	7-9/ 2008	Change		1-9/ 2009	1-9/ 2008	Change		2008
			%	%*)			%	%*)	
Net sales									
Racquet Sports	52.8	56.7	-7	-9	181.8	181.9	0	-5	227.0
Team Sports	35.8	38.0	-6	-10	143.7	137.1	5	-5	189.9
Golf	14.8	15.9	-7	-8	56.5	66.5	-15	-17	78.6
Net sales, total	103.4	110.6	-7	-9	382.0	385.5	-1	-7	495.5
EBIT	2.4	6.6	-64	-64	21.3	33.6	-37	-41	37.0

*) In local currency terms.

In January-September, Ball Sports had net sales of EUR 328.0 million, showing a decline by 7% in local currencies. The breakdown of net sales by business area was as follows: Racquet Sports 47%, Team Sports 38%, and Golf 15%. Of the net sales, the Americas generated 62%, EMEA 25%, and Asia Pacific 13%. In local currency terms, the Americas declined by 11% and EMEA by 4%, while Asia Pacific grew by 8%.

The EBIT figure, EUR 21.3 million (33.6), was weakened by 41% in local currency terms and was driven by volume declines and lower gross margins. The gross margins have been negatively affected by aggressive actions to reduce inventories and the trend of consumers gravitating to value price points as a result of the recession.

Business areas

In local currencies, Racquet Sports' net sales declined by 5%. In local currencies, the Americas saw a decline in business of 13%, EMEA a decline of 3%, and Asia Pacific growth by 10%. The decline in the Americas was driven by the United States, where net sales were adversely influenced by the economic recession. Wilson remained the number-one brand in tennis, highlighted by being the choice of the most tour players in the US. The growth in Asia continued to be driven by the expanded distribution in China. In local currencies, the badminton category grew by 31% for the period under review.

In local currencies, Team Sports' net sales declined by 5%. The Americas saw a decline of 6% and EMEA one of 17%, while Asia Pacific grew by 34% in local currencies. About 84% of the Team Sports business is generated in the United States driving the overall trends. In the challenging economic environment, DeMarini bats continued to gain market share in all segments of the business by keeping sales flat at the previous year's levels. The Soccer business grew by 14%, driven by Latin American market expansion and the new NCAA Match Ball adoption. The market for American footballs, where market shares are strong, experienced softness with an 11% decline.

In local currencies, Golf' net sales declined by 17%. However, Golf's sales trend improved in the third quarter. The net sales declines by region are 26% in the Americas, 5% for the EMEA region and 20% for Asia Pacific in local currencies.

FITNESS

EUR million	7-9/ 2009	7-9/ 2008	Change		1-9/ 2009	1-9/ 2008	Change		2008
			%	%*)			%	%*)	
Net sales	44.8	55.0	-19	-20	135.2	161.6	-16	-23	220.3
EBIT	-1.4	2.8			-7.0	6.1			3.8

*) In local currency terms.

In January-September, Fitness' net sales declined by 23% in local currencies to EUR 135.2 million. The Americas accounted for 73%, EMEA for 19%, and Asia Pacific for 8% of net sales. In local currency terms, sales were down 23% in the Americas, 19% for EMEA, and 25% for Asia Pacific.

EBIT decreased to EUR -7.0 million (6.1) due to the significant fall in sales and lower gross margins, resulting from a lower capacity utilization rate and pricing pressure. Precor will continue to focus on cost savings to return to profitability.

The market situation is unchanged from that of the first half of 2009, with the general economic climate being the largest driver of Precor's performance. In local currencies, net sales for the third quarter decreased by 20%.

Demand for commercial equipment for both North America and EMEA has been affected as customers defer purchase decisions in light of the financial uncertainty. The specialty fitness stores are generating as little as half the business they did during the peak of 2007. Availability of credit and of financing (i.e. leasing) are also having an impact, particularly in Europe. A few perceptive commercial customers are taking advantage of the situation to upgrade their facilities and move ahead of their competition.

Consumer products sales have been greatly affected by significant lower consumer spending due to the uncertain economic environment and significant reduction among specialty dealers in comparison to the previous year. Consumer sales' pick-up in the late fall and the coming season will be an important measure of the health of the market.

Two bright spots in the Precor portfolio are the AMT and selectorized strength. The AMT continues to enjoy increased market penetration as many customers increase the number of units installed per club location, and selectorized strength is growing in comparison to the previous year, thanks to the introduction of two new lines.

Construction of the new strength equipment production facility in North Carolina is on track for December occupancy. This facility will both provide needed capacity for the recently launched selectorized strength lines and reduce manufacturing costs.

PERSONNEL

At the end of September, the Group employed 6,455 people (6,138). The Group employed an average of 6,345 people (6,264) during the review period. This increase is mainly due to the acquisition of the Bulgarian production facility in 2008 (486 employees).

	September 30, 2009	September 30, 2008	Change %
Winter and Outdoor	4,067	3,570	14
Ball Sports	1,618	1,714	-6
Fitness	699	790	-12
Headquarters	71	64	11
Total	6,455	6,138	5

	September 30, 2009	September 30, 2008	Change %
EMEA	3,717	3,234	15
Americas	2,187	2,346	-7
Asia Pacific	551	558	-1
Total	6,455	6,138	5

NEW MANAGEMENT MODEL

Amer Sports Corporation reorganized its management model by creating one group-wide Amer Sports management team. The purpose of the new Executive Board is to strengthen the development and consistent execution of Amer Sports corporate strategy across all business areas and regions, driving Group integration, common goals, and the Group's overall performance.

Amer Sports Executive Board members are presented in more detail at www.amersports.com/about.

SHARES AND SHAREHOLDERS

At the end of September Amer Sports had 13,808 registered shareholders (12,243). Nominee registrations represented 49.7% (44.1%) of the shares.

In the course of the period, in total, 55.3 million Amer Sports shares were traded on the NASDAQ OMX Helsinki exchange, to a total value of EUR 365.3 million. The share turnover was 76.0% (of the average number of shares, excluding own shares).

At the close of the review period, the last trading in Amer Sports Corporation shares was at EUR 5.92. The high for the period on the NASDAQ OMX Helsinki exchange was EUR 9.00, and the low EUR 4.69. The average share price was EUR 6.61.

The company's paid-in share capital recorded in the Trade Register as of September 30, 2009 was EUR 292,182,204, and the number of shares outstanding was 73,045,551. As a result of the rights offering, the number of Amer Sports' shares increased on October 26, 2009 by 48,471,734 shares to 121,517,285 shares. Amer Sports has 337,950 own shares, which are owned by Amer Sports International Oy. The number of own shares corresponds to 0.5% of all Amer Sports shares.

On September 30, 2009, the company had a market capitalization of EUR 430.4 million, excluding own shares.

Major changes in holdings, January–September 2009

Amer Sports Corporation received information on February 19, 2009 to the effect that Novator Finland Oy had converted all of its NASDAQ OMX forward contracts into direct holdings in shares of Amer Sports Corporation on February 18, 2009. On July 2, 2009, Amer Sports Corporation was notified that Novator Finland Oy had sold its entire holding of shares in the company.

The stock exchange announcements on major changes in shareholdings can be found on the Amer Sports Web pages at www.amersports.com/investors.

RESOLUTIONS OF THE GENERAL MEETINGS OF SHAREHOLDERS

Amer Sports' Annual General Meeting of shareholder held on March 5, 2009, authorized the Board of Directors to decide on issuing new shares on the following terms and conditions: New shares may be issued and the company's own shares held by the company may be conveyed against payment ("Share Issue Against Payment") to the company's shareholders in proportion to their current shareholdings in the company. By virtue of the authorization, the Board of Directors is entitled to decide on issuing a maximum of 7,000,000 new shares. The subscription price of the new shares shall be booked to the invested non-restricted equity fund. The authorization to issue shares is valid until two years from the date of the decision of the Annual General Meeting.

On April 17, 2009, the Board of Directors of Amer Sports Corporation decided to cancel the Extraordinary General Meeting summoned to be held on April 28, 2009, after receiving notice of Novator Finland Oy's cancellation of its demand for an Extraordinary General Meeting.

The Extraordinary General Meeting of shareholders of Amer Sports held on September 23, 2009 authorized the Board of Directors to undertake a share issue for consideration in which the shareholders were entitled to subscribe for new shares in proportion to their prior shareholding. The Board of Directors was authorized to decide upon offering any shares that may remain unsubscribed for pursuant to the shareholders' pre-emptive rights to parties determined by the Board of Directors. By virtue of the authorization, the Board of Directors was entitled to decide on issuing a maximum of 150,000,000 new shares in the share issue. The Board of Directors

was authorized to determine the other terms and conditions of the share issue. The authorization of the Board of Directors to undertake the share issue did not supersede or otherwise invalidate the share issue authorization granted to the Board of Directors by the Annual General Meeting on March 5, 2009.

The documentation and press releases related to the meetings are available on the company's Web site, at www.amersports.com.

BUSINESS RISKS AND UNCERTAINTY FACTORS

Amer Sports Corporation's short-term risks are particularly associated with consumer demand in North America and Europe. Further information on the company's business risks and uncertainty factors is available on the company's Web site, at www.amersports.com/investors.

EVENTS AFTER THE REVIEW PERIOD

On October 2, 2009, Mr. Antti Jääskeläinen (Finnish citizen born in 1972) was named Amer Sports Chief Development Officer. The newly created position was established to strengthen the Amer Sports management in strategic planning and execution. Mr. Jääskeläinen will join Amer Sports on December 1, 2009. He will report to Amer Sports' President and CEO Roger Talermo and will be a member of the Executive Board.

The company announced on October 23, 2009 that the final outcome of Amer Sports rights offering shows that 48,070,466 million shares, representing 99.2% of the total number of shares offered, were subscribed for with subscription rights. The remaining 401,268 shares were subscribed for without subscription rights. As a result of the rights offering, the number of Amer Sports' shares increased by 48,471,734 shares to 121,517,285 shares. The total net proceeds of the rights offering amounted to approximately EUR 152 million.

Amendments to the terms and conditions of the warrant programs

Pursuant to the terms and conditions of Amer Sports' warrant programs, the Board of Directors of Amer Sports must amend the terms and conditions of the warrant programs to take into account the impact of the rights offering by adjusting the exercise price of the warrants and/or the number of shares that can be subscribed for through exercise of the warrants in a manner to be determined by the Board of Directors. On October 29, 2009, Amer Sports' Board of Directors decided on such amendments. The terms and conditions of its publicly traded 2004 warrants were amended to the effect that each 2004 warrant entitles its holder to subscribe for 5 shares at the subscription price of EUR 9.44 per share.

OUTLOOK FOR 2009

The market outlook for Amer Sports has not changed during the third quarter. The company's guidance is unchanged: the Amer Sports full-year-2009 EBIT will be below last year's level. The expected improvement for Winter Sports Equipment due to previously implemented cost-efficiency measures is more than offset by weakness in other Amer Sports businesses.

TABLES

The notes are an integral part of consolidated interim financial information.

Unaudited
EUR million

CONSOLIDATED RESULTS

	1-9/ 2009	1-9/ 2008	Change %	7-9/ 2009	7-9/ 2008	Change %	2008
NET SALES	1,050.6	1,081.3	-3	410.6	433.2	-5	1,576.6
Cost of goods sold	-627.1	-632.6		-239.3	-247.0		-943.6
GROSS PROFIT	423.5	448.7	-6	171.3	186.2	-8	633.0
License income	6.6	10.2		2.0	3.3		14.3
Other operating income	4.9	15.7		1.0	0.4		18.9
R&D expenses	-37.9	-39.6		-11.5	-11.4		-55.6
Selling and marketing expenses	-287.4	-293.6		-90.2	-95.0		-406.2
Administrative and other expenses	-105.3	-97.7		-31.9	-32.0		-125.5
EARNINGS BEFORE INTEREST AND TAXES	4.4	43.7		40.7	51.5	-21	78.9
% of net sales	0.4	4.0		9.9	11.9		5.0
Financing income and expenses	-11.3	-22.0		-2.3	-7.7		-33.3
EARNINGS BEFORE TAXES	-6.9	21.7		38.4	43.8	-12	45.6
Taxes	1.7	-5.4		-9.6	-10.9		-11.6
NET RESULT	-5.2	16.3		28.8	32.9	-12	34.0
Attributable to:							
Equity holders of the parent company	-5.3	16.2		28.7	32.8		33.9
Minority interests	0.1	0.1		0.1	0.1		0.1
Earnings per share, EUR	-0.11	0.22		0.38	0.45		0.47
Earnings per share, diluted, EUR	-0.11	0.22		0.38	0.45		0.47
Adjusted average number of shares in issue less own shares, million	72.7	72.5		72.7	72.5		72.5
Adjusted average number of shares in issue less own shares, diluted, million	72.7	72.5		72.7	72.5		72.5
Equity per share, EUR	7.41	6.69					6.95
ROCE, % *)	3.8	5.5					7.9
ROE, %	-1.3	4.3					6.7
Average rates used:							
EUR 1.00 = USD	1.36	1.52					1.47

*) 12 months' rolling average

STATEMENT OF COMPREHENSIVE INCOME

	1-9/ 2009	1-9/ 2008	7-9/ 2009	7-9/ 2008	2008
Net result	-5.2	16.3	28.8	32.9	34.0
Other comprehensive income					
Translation differences	-6.3	-4.0	-5.8	12.6	4.3
Cash flow hedges	-0.6	4.0	1.0	-1.1	-4.7
Income tax related to components of other comprehensive income	0.2	-1.0	-0.2	0.3	1.2
Other comprehensive income, net of tax	-6.8	-1.0	-5.1	11.8	0.8
Total comprehensive income	-12.0	15.3	23.7	44.7	34.8

Total comprehensive income attributable to:

Equity holders of the parent company	-12.1	15.2	23.6	44.6	34.7
Minority interests	0.1	0.1	0.1	0.1	0.1

NET SALES BY BUSINESS SEGMENT

	1-9/ 2009	1-9/ 2008	Change %	7-9/ 2009	7-9/ 2008	Change %	2008
Winter and Outdoor	533.4	534.2	0	262.4	267.6	-2	860.8
Ball Sports	382.0	385.5	-1	103.4	110.6	-7	495.5
Fitness	135.2	161.6	-16	44.8	55.0	-19	220.3
Total	1,050.6	1,081.3	-3	410.6	433.2	-5	1,576.6

EBIT BY BUSINESS SEGMENT

	1-9/ 2009	1-9/ 2008	Change %	7-9/ 2009	7-9/ 2008	Change %	2008
Winter and Outdoor	4.0	4.4	-9	44.1	45.7	-4	41.1
Ball Sports	21.3	33.6	-37	2.4	6.6	-64	37.0
Fitness	-7.0	6.1		-1.4	2.8		3.8
Headquarters	-13.9	-0.4		-4.4	-3.6		-3.0
Total	4.4	43.7		40.7	51.5	-21	78.9

GEOGRAPHIC BREAKDOWN OF NET SALES

	1-9/ 2009	1-9/ 2008	Change %	7-9/ 2009	7-9/ 2008	Change %	2008
Americas	465.9	499.0	-7	163.6	185.7	-12	677.8
EMEA	468.9	473.5	-1	204.0	206.6	-1	723.0
Asia Pacific	115.8	108.8	6	43.0	40.9	5	175.8
Total	1,050.6	1,081.3	-3	410.6	433.2	-5	1,576.6

CONSOLIDATED CASH FLOW STATEMENT

	Note	1-9/2009	1-9/2008	2008
EBIT		4.4	43.7	78.9
Adjustments to cash flow from operating activities and depreciation		25.4	12.4	20.6
Change in working capital		39.5	-15.9	-42.6
Cash flow from operating activities before financing items and taxes		69.3	40.2	56.9
Interest paid and received		-20.2	-19.7	-31.9
Income taxes paid		-15.8	-10.6	-14.5
Cash flow from operating activities		33.3	9.9	10.5
Company acquisitions		-1.2	-	-2.5
Company divestments		-	3.6	3.6
Capital expenditure on non-current tangible and intangible assets		-21.5	-23.1	-43.1
Proceeds from sale of tangible non-current assets		0.7	26.0	27.4
Cash flow from investing activities		-22.0	6.5	-14.6
Dividends paid	5	-11.8	-36.3	-36.4
Hybrid bond	3	60.0	-	-
Change in net debt and other financial items	3	-69.2	-23.5	42.8
Cash flow from financing activities		-21.0	-59.8	6.4
Liquid funds on January 1		72.1	68.0	68.0
Translation differences		0.0	0.2	1.8
Change in liquid funds		-9.7	-43.4	2.3
Liquid funds on September 30/December 31		62.4	24.8	72.1

CONSOLIDATED BALANCE SHEET

	Note	September 30, 2009	September 30, 2008	December 31, 2008
Assets				
Goodwill		270.3	270.4	279.3
Other intangible non-current assets		205.5	205.5	207.5
Tangible non-current assets		128.6	125.2	135.3
Other non-current assets		62.1	65.3	65.9
Inventories and work in progress		311.1	378.4	346.0
Receivables		469.3	514.0	555.8
Cash and cash equivalents		62.4	24.8	72.1
Assets	2	1,509.3	1,583.6	1,661.9
Shareholders' equity and liabilities				
Shareholders' equity	3	541.3	488.7	508.1
Long-term interest-bearing liabilities	3	469.1	275.7	434.9
Other long-term liabilities		13.1	17.3	22.0
Current interest-bearing liabilities	3	158.1	352.8	252.8
Other current liabilities		300.3	380.3	389.0
Provisions		27.4	68.8	55.1
Shareholders' equity and liabilities		1,509.3	1,583.6	1,661.9
Equity ratio, %		35.9	30.9	30.6
Gearing, %		104	124	121

EUR 1.00 = USD

1.47

1.46

1.39

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Note	Share capital	Pre-mi-um fund	Fund for own shares	Trans-lation diffe-rences	Fair value and other reser-ves	Retain-ed ear-nings	Total	Mino-rity inte-rests	Hyb-rid bond	Total share-hold-ers' equ-ity
Balance on Jan. 1, 2008		289.3	15.0	-7.5	-66.8	-2.7	278.9	506.2	3.5	-	509.7
Total comp-rehensive income					-4.0	3.0	16.2	15.2	0.1		15.3
Dividend distribution	5						-36.3	-36.3			-36.3
Reissu-ance of own shares				1.8				1.8			1.8
Warrants exercised		2.9	-2.9				-0.9	-0.9			-0.9
Other change in minority interests									-0.9		-0.9
Balance on Sep. 30, 2008		292.2	12.1	-5.7	-70.8	0.3	257.9	486.0	2.7	-	488.7
Balance on Jan. 1, 2009		292.2	12.1	-5.7	-62.5	-6.2	275.6	505.5	2.6	-	508.1
Total comp-rehensive income					-6.3	-0.5	-5.3	-12.1	0.1		-12.0
Dividend distribution	5						-11.6	-11.6	-0.2		-11.8
Hybrid bond	3						-3.0	-3.0		60.0	57.0
Balance on Sep. 30, 2009		292.2	12.1	-5.7	-68.8	-6.7	255.7	478.8	2.5	60.0	541.3

QUARTERLY BREAKDOWN OF NET SALES AND EBIT

	Q3/ 2009	Q2/ 2009	Q1/ 2009	Q4/ 2008	Q3/ 2008	Q2/ 2008	Q1/ 2008	Q4/ 2007
NET SALES								
Winter and Outdoor	262.4	106.6	164.4	326.6	267.6	104.6	162.0	304.9
Ball Sports	103.4	135.7	142.9	110.0	110.6	130.9	144.0	107.0
Fitness	44.8	42.4	48.0	58.7	55.0	49.6	57.0	85.2
Total	410.6	284.7	355.3	495.3	433.2	285.1	363.0	497.1

	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	Q4 2007
EBIT								
Winter and Outdoor	44.1	-29.2	-10.9	36.7	45.7	-26.7	-14.6	35.2
Ball Sports	2.4	7.4	11.5	3.4	6.6	11.3	15.7	8.0
Fitness	-1.4	-2.2	-3.4	-2.3	2.8	-0.4	3.7	13.0
Headquarters	-4.4	-5.4	-4.1	-2.6	-3.6	8.0	-4.8	-2.5
Total	40.7	-29.4	-6.9	35.2	51.5	-7.8	0.0	53.7

THE AMER SPORTS NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The interim financial information has been prepared in accordance with IAS 34 'Interim Financial Reporting' and in compliance with IFRS standards and interpretations in force as at January 1, 2009, as adopted by the EU. The IFRS recognition and measurement principles as described in the annual financial statements for 2008 have also been applied in the preparation of the interim financial information, with the changes mentioned below.

The relative proportion of the estimated tax charge for the full financial year has been charged against the result for the period.

In key figures, the hybrid bond has been included in shareholders' equity. Interest expenses for the hybrid bond have been accrued on the basis of its coupon rate of 12% and are debited directly to retained earnings net of tax. In the calculation of earnings per share, interest expenses of the hybrid bond have been included in the earnings for the period.

Standards and interpretations adopted from the beginning of 2009:

IAS 1 (Revised), "Presentation of Financial Statements": The revised standard prohibits the presentation of income and expenses items (that is, "non-owner changes in equity") in the statement of changes in equity, requiring "non-owner changes in equity" to be presented separately from owner changes in equity. All non-owner changes in equity will be required to be shown in a performance statement, but entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income). Where entities restate or reclassify comparative information, they are required to present a restated balance sheet as from the beginning of the comparative period in addition to the current requirement to present balance sheets for the end of the current period and of the comparative period. The company applies IAS 1 (Revised) from January 1, 2009. Both the income statement and the statement of comprehensive income are presented as performance statements.

IFRS 8, "Operating Segments": IFRS 8 replaces IAS 14, "Segment Reporting." The new standard requires a "management approach," under which segment information is presented on the same basis as that used for internal reporting purposes. IFRS 8 has not changed the company's segmentation, which is consistent with the company's internal reporting. Furthermore, IFRS 8 requires disclosures, e.g., about the company's geographical areas of operation and significant customers.

Other changes in accounting policies:

The committed revolving credit facilities used that mature in 2011 and 2012 are reclassified as long-term interest-bearing liabilities. Comparative information for 2008 has been restated accordingly.

2. SEGMENT INFORMATION

Amer Sports has three business segments: Winter and Outdoor, Ball Sports and Fitness.

The accounting policies for segment reporting do not differ from the Group's accounting policies and have not changed due to the adoption of IFRS 8. The decisions concerning assessing the performance of segments and allocating resources to the segments are based on segments' net sales and earnings before interest and taxes. The chief operating decision maker of Amer Sports is the Executive Board.

The adoption of IFRS 8 has not changed the "reportable segments" for Amer Sports, since the segment information previously presented by the Group was based on internal management reporting. Adoption of the standard affected only the presentation of the information.

There were no intersegment business operations during the reported periods.

	Net sales	Earnings before interest and taxes	Financing income and expenses	Earnings before taxes	Assets
1-9/2009					
Winter and Outdoor	533.4	4.0		4.0	808.5
Ball Sports	382.0	21.3		21.3	319.1
Fitness	135.2	-7.0		-7.0	209.4
Segments, total	1,050.6	18.3		18.3	1,337.0
Unallocated items*)		-13.9	-11.3	-25.2	172.3
Group total	1,050.6	4.4	-11.3	-6.9	1,509.3
1-9/2008					
Winter and Outdoor	534.2	4.4		4.4	869.6
Ball Sports	385.5	33.6		33.6	351.4
Fitness	161.6	6.1		6.1	241.5
Segments, total	1,081.3	44.1		44.1	1,462.5
Unallocated items*)		-0.4	-22.0	-22.4	121.1
Group total	1,081.3	43.7	-22.0	21.7	1,583.6
2008					
Winter and Outdoor	860.8	41.1		41.1	875.4
Ball Sports	495.5	37.0		37.0	381.1
Fitness	220.3	3.8		3.8	245.3
Segments, total	1,576.6	81.9		81.9	1,501.8
Unallocated items*)		-3.0	-33.3	-36.3	160.1
Group total	1,576.6	78.9	-33.3	45.6	1,661.9

*) Earnings before interest and taxes include income and expenses of corporate headquarters.

GEOGRAPHIC BREAKDOWN OF NET SALES

	1-9/ 2009	1-9/ 2008	2008
Americas	465.9	499.0	677.8
EMEA	468.9	473.5	723.0
Asia Pacific	115.8	108.8	175.8
Total	1,050.6	1,081.3	1,576.6

3. FINANCIAL LIABILITIES

Hybrid bond

In March, Amer Sports Corporation issued a EUR 60 million hybrid bond in order to strengthen the Group's capital structure and to repay existing debt. The coupon rate of the bond is 12.0% per annum. The bond has no maturity but the company may call the bond after three years. The

hybrid bond is unsecured and subordinated to all senior debt and is treated as equity in Amer Sports' consolidated financial statements. The hybrid bond does not confer shareholders' rights, nor does it dilute the holdings of shareholders.

Reclassification of the credit facility:

Committed revolving credit facilities used that mature in 2011 and 2012 are presented under long-term interest-bearing liabilities. Comparative information for 2008 has been restated accordingly. Restatement had EUR 255 million in effects on short-term and long-term liabilities at the end of 2008 and EUR 95 million for September 30, 2008.

4. DERIVATIVE FINANCIAL INSTRUMENTS

	September 30, 2009	September 30, 2008	December 31, 2008
Nominal value			
Foreign exchange forward contracts	560.9	488.8	604.3
Forward rate agreements	150.0	0.0	0.0
Interest rate swaps	143.2	218.3	221.9
Fair value			
Foreign exchange forward contracts	13.9	-1.3	-1.1
Forward rate agreements	-0.1	0.0	0.0
Interest rate swaps	-6.6	-1.0	-7.6

5. DIVIDENDS

Dividends distributed by Amer Sports to its shareholders and minority shareholders of its subsidiaries amounted to EUR 11.8 million at the end of March 2009 relating to the year ending on December 31, 2008 (EUR 0.16 / share for shareholders of Amer Sports Corporation, totaling EUR 11.6 million).

6. CONTINGENT LIABILITIES AND SECURED ASSETS

	September 30, 2009	September 30, 2008	December 31, 2008
Mortgages pledged	0.0	0.0	0.0
Guarantees	9.3	5.0	8.5
Liabilities for leasing and rental agreements	106.1	111.2	106.6
Other liabilities	38.7	44.5	46.1

There are no guarantees or contingencies given for the management of the company, the shareholders or the associated companies.

7. SEASONALITY

The business of Amer Sports is subject to seasonality; even though the Group operates in many sports equipment segments during all four seasons. Third and fourth quarters have historically been the strongest for Amer Sports (measured by net sales and profitability), because winter sports equipment typically is sold before the winter season, in the third and fourth quarter. Pre-orders of winter sports equipment for 2009/2010 were at last year's level. During the third quarter, apparel and footwear sales grew, in local currencies, by 7%. The seasonality from Winter Sports Equipment is compensated partly by the Ball Sports segment's summer season, because the strongest months for Ball Sports are in the first and second quarter.

All forecasts and estimates presented in this report are based on the management's current judgment of the economic environment. The actual results may differ significantly.

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TELEPHONE CONFERENCE

Amer Sports Corporation will publish its third quarter results on Thursday, October 29 at 1:00 pm Finnish time. An English-language telephone conference call for investors and analysts will be held on the same day at 3:00 pm Finnish time. To participate in the conference call, please call +44 (0)20 3003 2666 (UK/international dial-in number). The conference can also be followed from a direct transmission on the Internet, at www.amersports.com.

A recorded version will later be available at the same address, with replay number +44 (0)20 8196 1998 and access code 6801881#.

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