



Financial Statement 2014

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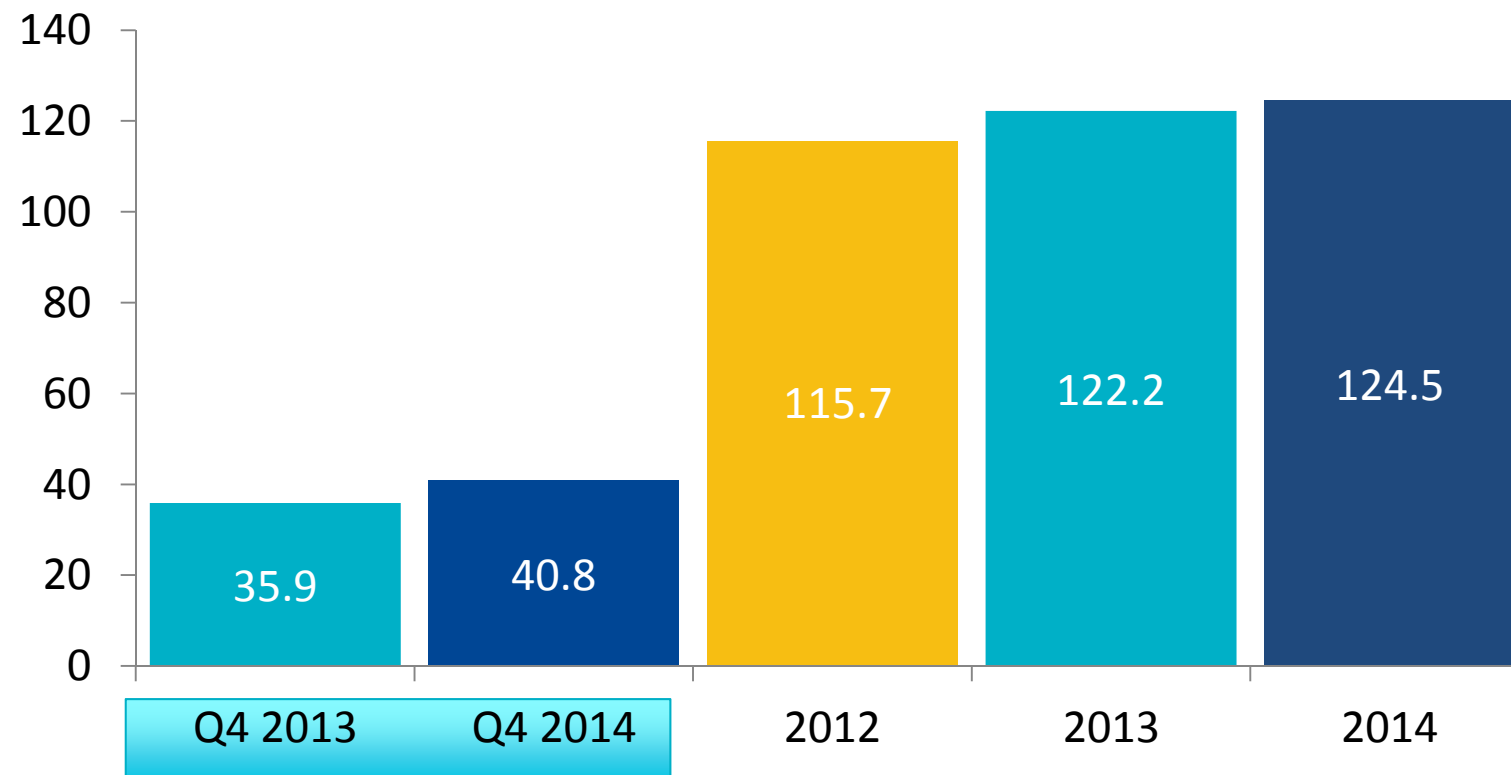
5 February 2015

Operating environment

- Glaston's markets developed favourably in 2014. After a quiet first quarter, positive development began in the second quarter and strengthened as the year progressed.
 - In the EMEA area, a pick-up in the market was evident in a number of countries. The glass processing machine market advanced in the UK, eastern Central Europe, Germany, the Baltic countries and Spain.
 - In the North American market, a strong pick-up was also perceptible. In South America, steady development continued with large regional differences. In Brazil, demand fell short of expectations, but in other South American countries good results were achieved.
 - In Asia, market development was weaker than expected.

Net sales

EUR million



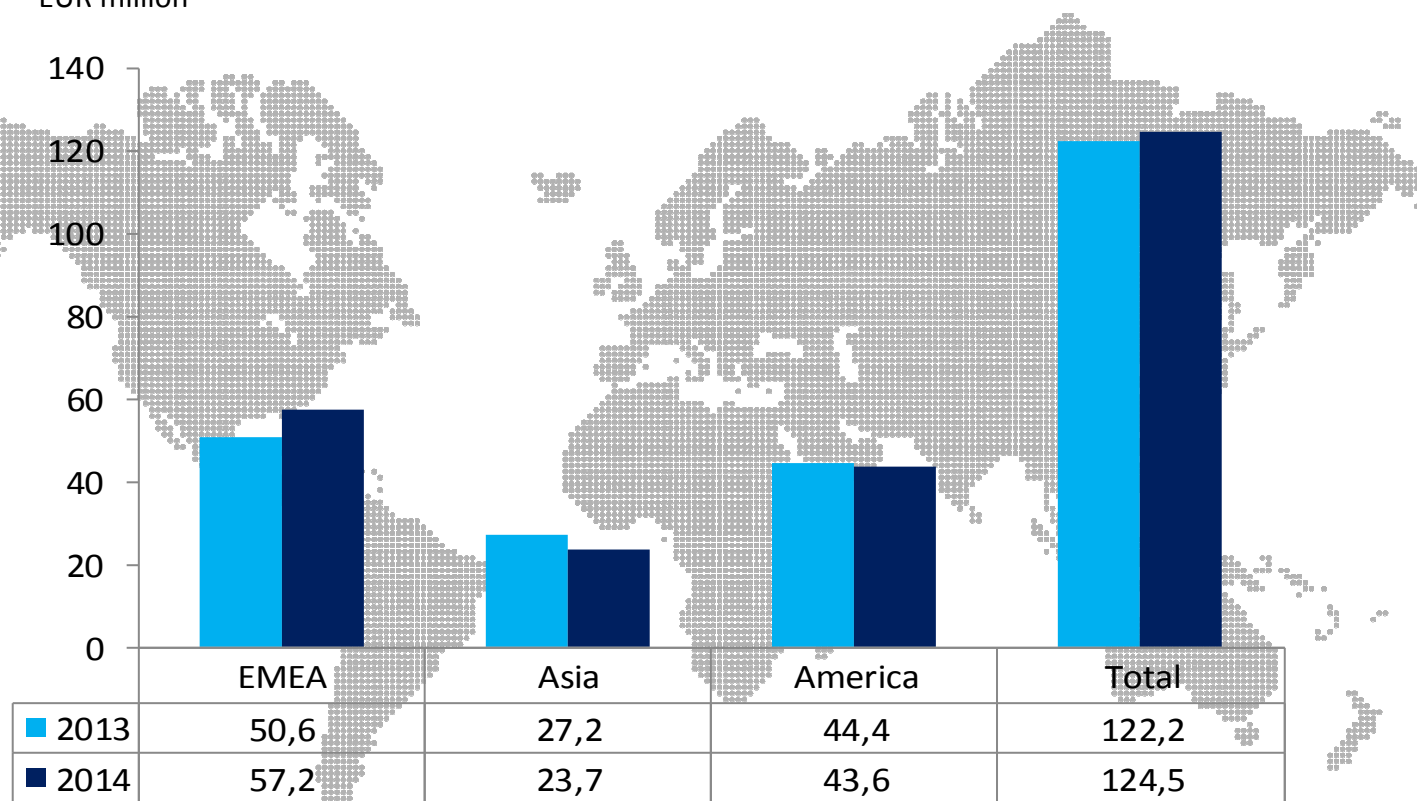
Strong Q4

EUR million	10-12/ 2013	10-12/ 2014	Change	2013	2014	Change
Orders received	33.3	55.5	+ 67%	123.3	145.1	+ 18%
Order book				39.1	57.9	+ 48%
Net sales	35.9	40.8	+ 14%	122.2	124.5	+ 2%
EBIT *)	1.9	2.5	+ 35%	2.1	4.9	+ 131%
ROCE, %				9.9	7.9	
Earnings/share EUR				0.01	0.01	
Return of capital/share, EUR **)					0.02	

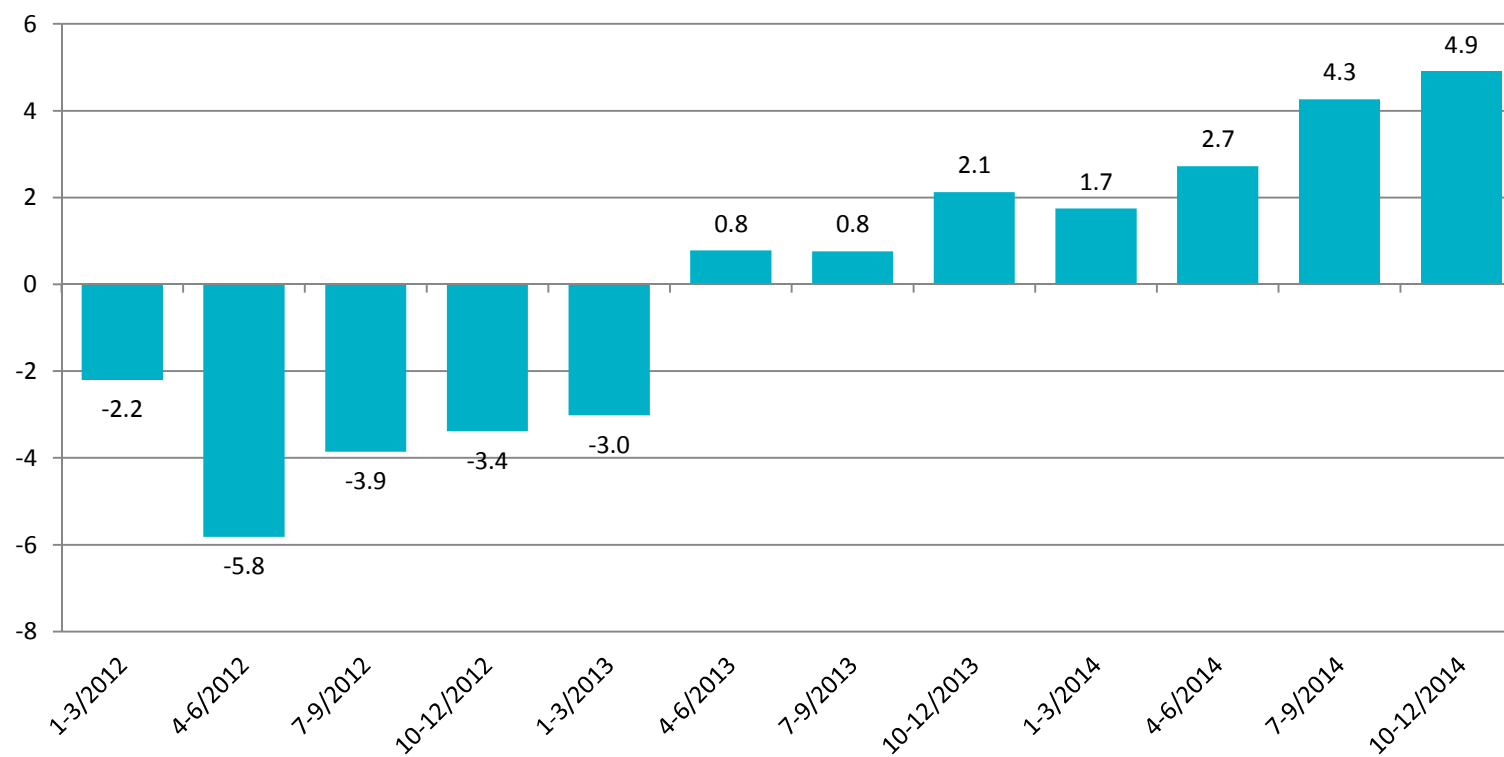
*) excl. non-recurring items ***) Board of Directors' proposal

Sales by area

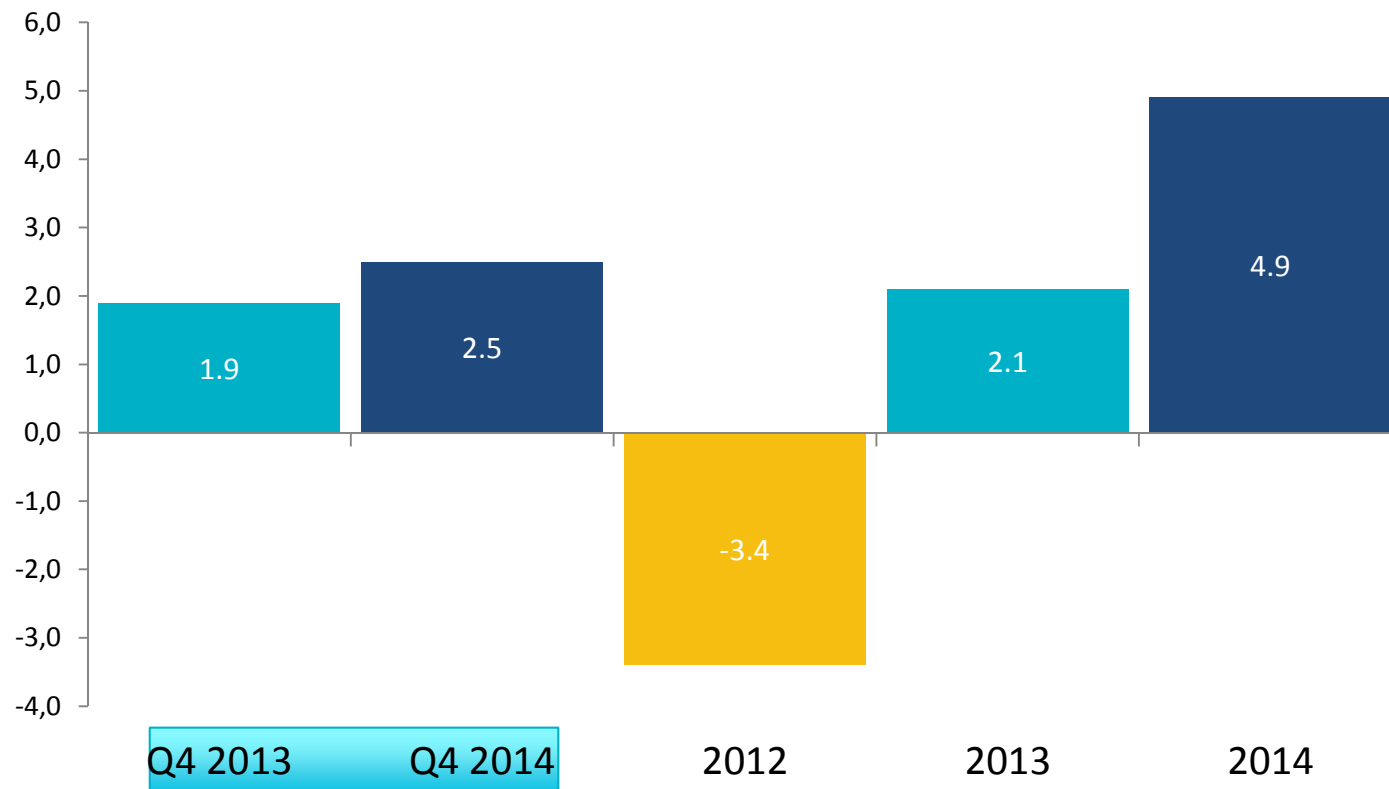
EUR million



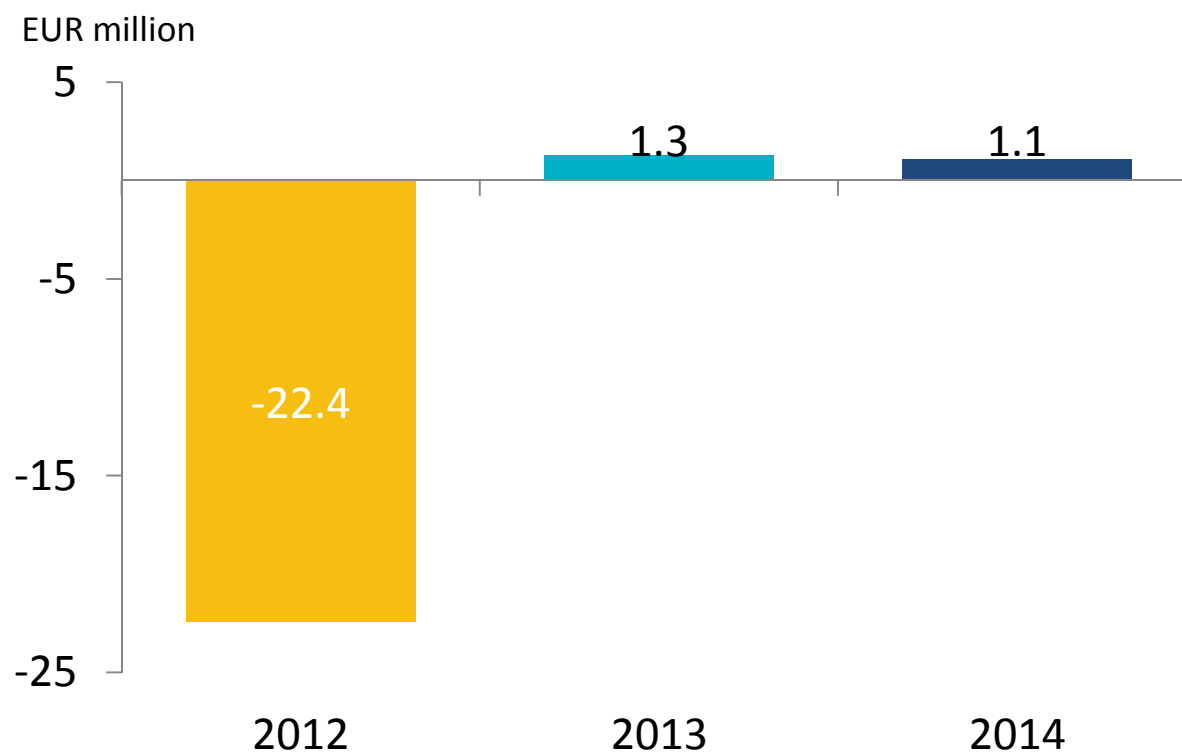
Rolling 12 month EBIT excl. non-recurring items, EUR million



EBIT excluding non-recurring items



Continuing Operations' result



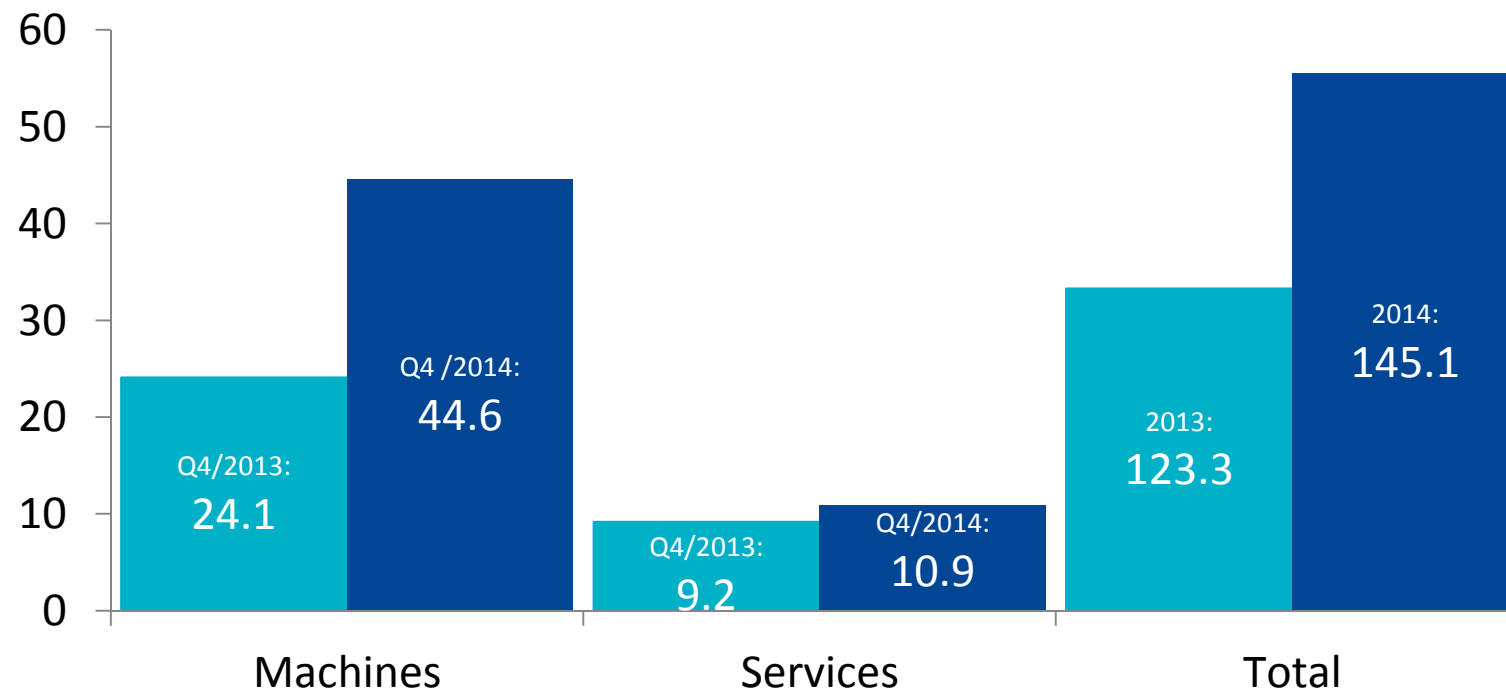
Strong cash flow resulted in negative net debt

EUR million



Orders received up 18%

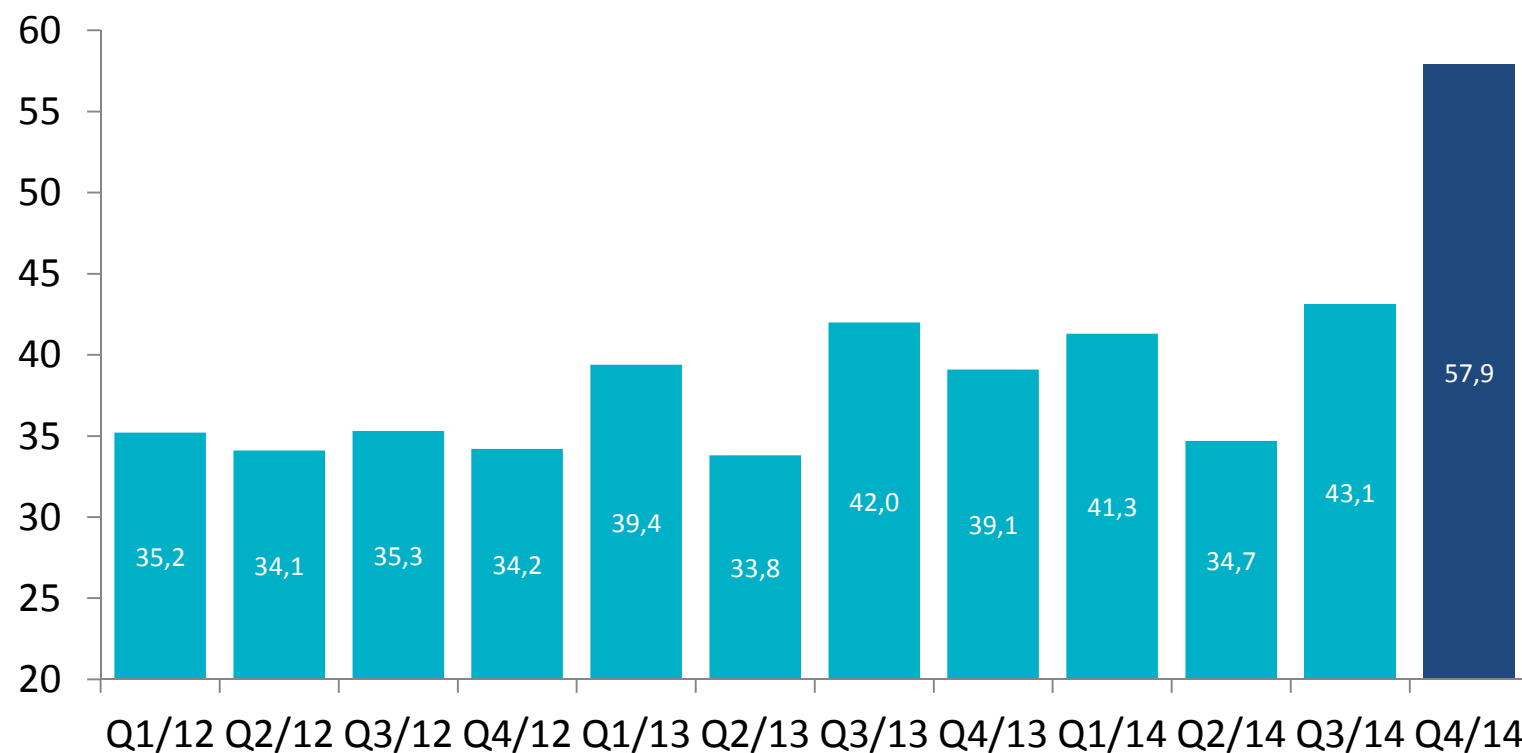
EUR million



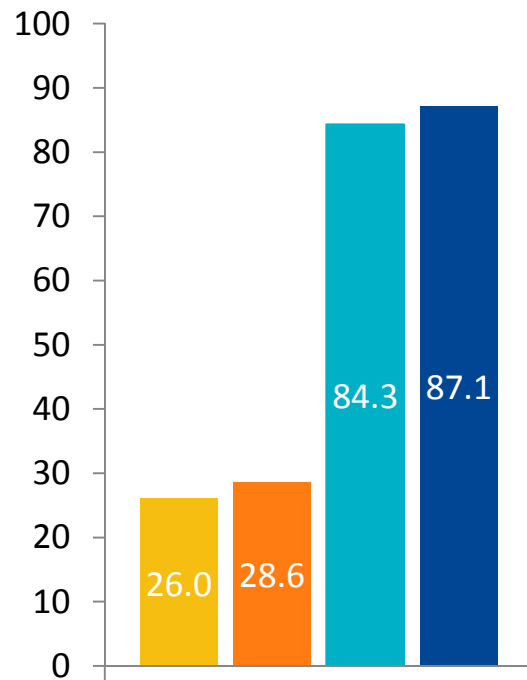
Order book up 48%

Continuing operations

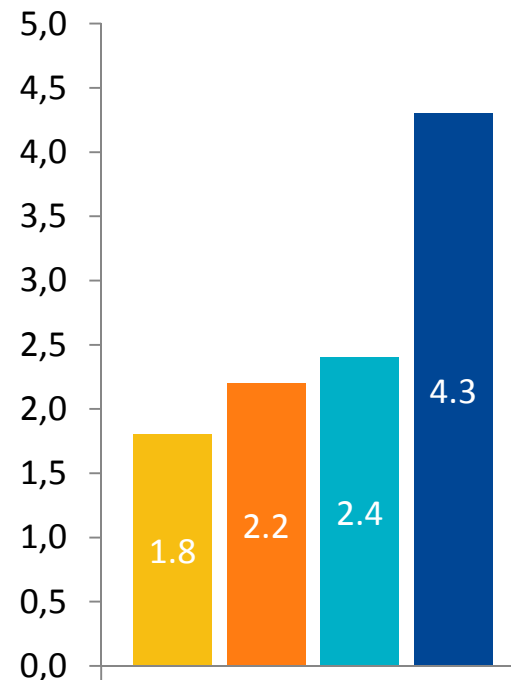
MEUR



Machines: improved profitability



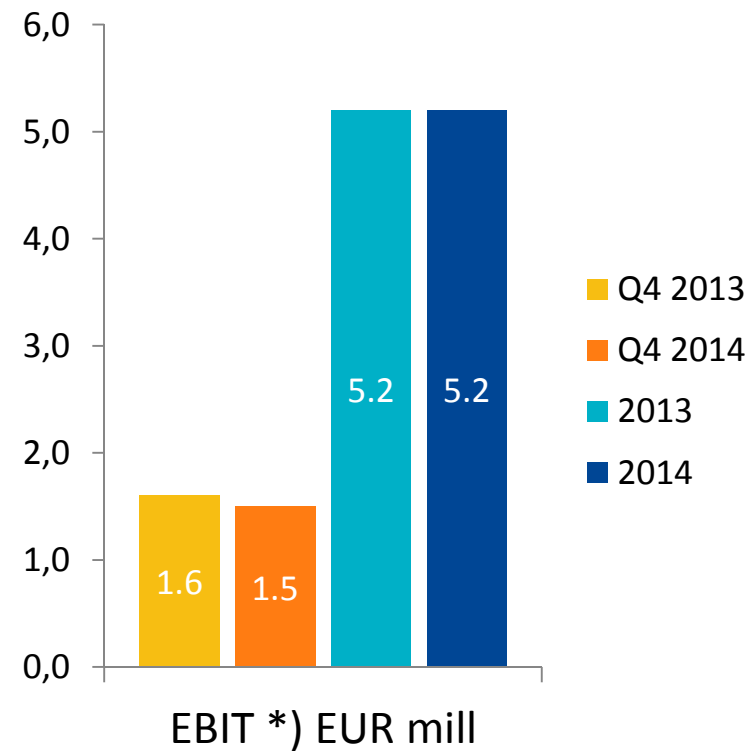
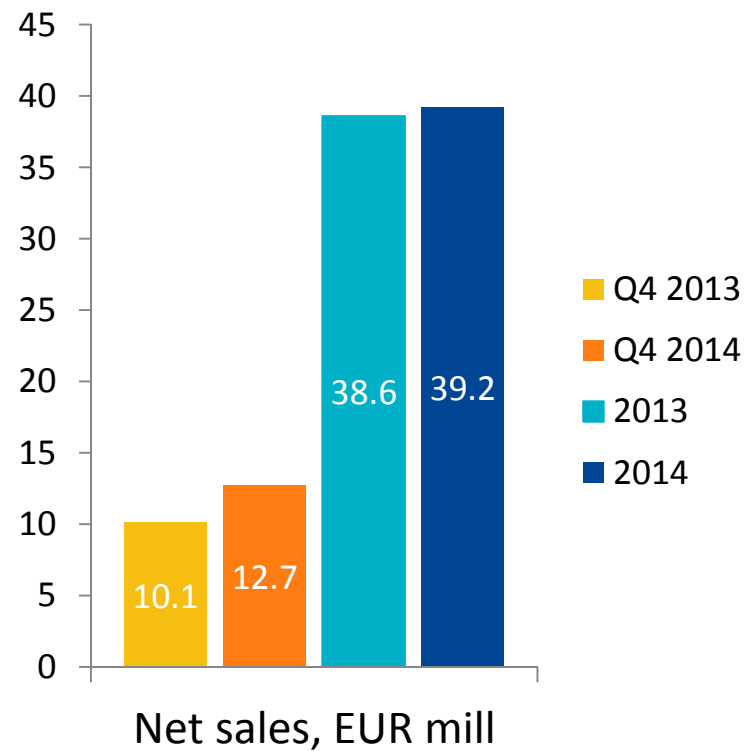
Net sales, EUR mill



EBIT *) EUR mill

*) excl. non-recurring items

Services: good Q4



*) excl. non-recurring items

Highlights from 2014

- The GlastonFC500™ tempering line further strengthened its market position
- The acquisition of Glassrobots' industrial property rights strengthened Glaston's position as a global technology leader in glass processing machines
- The FC1000™ flat tempering line was launched in October and the first deal was made in November
- The first GlastonAir™ machine deal to Colombia



Outlook 2015

- The company's diverse and competitive product portfolio, strengthened order book and solid financial position, combined with the cautious recovery of the glass processing industry, create good conditions for business growth.
- Glaston operates in growing markets. We expect our markets to grow moderately in 2015. Growth is expected particularly in heat treatment machines, but Glaston's extensive installed machine base also creates great potential in service business.
- In market development, differences between markets are expected. In the EMEA area and in North America strong development is expected to continue. In South America, the stable development of the market will continue. Gross prospects in Asia's glass processing market remain good, despite a temporary setback. We expect the Asian market to pick up in the second half of the year.
- We expect that 2015 net sales and operating profit, excluding non-recurring items, will exceed the level of 2014 (net sales EUR 124.5 million and operating profit, excluding non-recurring items EUR 4.9 million in 2014)