



Techtronic Industries

[For Immediate Release]

TTI Reports Record Net Profit of US\$151 Million as Sales Rise to Record US\$3.7 Billion

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Strong Gains Fueled by New Products

- Record sales and profitability
- New products drive growth
- Continued geographic expansion
- Ongoing gross margin improvement
- Increased free cash flow

(Hong Kong, March 22, 2012) - Hong Kong based global power equipment and floor care company, **Techtronic Industries Co. Ltd.** ("TTI" / The Group) (stock code: 669, ADR symbol: TTNDY) today announced its results for the financial year ended December 31, 2011, reporting a 58.9% rise in profit attributable to shareholders to a record US\$151 million. Sales grew 8.4% over 2010 to a record US\$3.7 billion, outpacing the market. Gross profit margin increased to 32.6%, from 32.2% in 2010 and 31.3% in 2009 on productivity gains in operations and supply chain. These improvements drove 2011 earnings before interest and tax up by 30.6% to US\$218 million, with margin improving by 100 basis points to 5.9%. Lower interest and tax expenses further lifted profit attributable to shareholders of the Company by 58.9% to US\$151 million, while earnings per share rose by 58.3% over the previous year to US9.39 cents.

Mr Horst Pudwill, Chairman of TTI, said, "I am pleased to announce that TTI delivered strong results in 2011 as our business continued to expand in key markets, while successfully managing costs and delivering higher margins. This solid performance demonstrates the fundamental strengths of the Group."

"At TTI we are developing a series of game-changing technologically advanced products and platforms. These innovations are designed to address our end-user needs with breakthrough performance, enhanced productivity and exceptional industrial design. We are successfully implementing this disruptive innovation model throughout all of our business unit," stated **Mr Joseph Galli, CEO of TTI**.

Financial highlights

	2011 US\$' million	2010 US\$' million	Changes
Turnover	3,667	3,383	+8.4%
EBITDA	338	280	+20.5%
EBIT	218	167	+30.6%
Profit attributable to Owners of the Company	151	95	+58.9%
Basic earnings per share (US cents)	9.39	5.93	+58.3%
Dividend per share (approx. US cents)	1.64	1.28	+28.1%

About TTI

Founded in 1985 and listed on the Stock Exchange of Hong Kong Limited in 1990, TTI is a world-class leader in quality consumer, professional and industrial products marketed to the home improvement, hardware, and construction industries. An unrelenting strategic focus on Powerful Brands, Innovative Products, Exceptional People, and Operational Excellence drives our success.

TTI's powerful brand portfolio includes MILWAUKEE[®], AEG[®] and RYOBI[®] power tools, accessories and hand tools, RYOBI[®] and HOMELITE[®] outdoor products, and HOOVER[®], DIRT DEVIL[®] and VAX[®] floor care and appliances.

TTI is one of the constituent stocks on the Hang Seng HK SmallCap Index under the Hang Seng Composite Index, the FTSE All-World Hong Kong Index and the FTSE Xinhua Hong Kong Index. For more information, please visit www.ttigroup.com.

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