



Techtronic Industries

[For Immediate Release]

## **TTI NET PROFIT JUMPS 22.0% AS SALES HIT RECORD LEVELS IN THE FIRST HALF 2013**

(Hong Kong, 21 August 2013) - Hong Kong-based global power equipment and floor care company **Techtronic Industries Co. Ltd.** ("TTI"/ The Group) (stock code: 669, ADR symbol: TTNDY) announced that it achieved record sales and profits, with gross margin increasing for the sixth consecutive period. In the first half of 2013, the Group's net profit attributable to shareholders reached US\$118 million, a 22.0% increase over the first half of 2012. Basic earnings per share were US6.43 cents, 13.0% higher than the same period last year. Group sales rose by 10.1% over the six months to US\$2,042 million. The balance sheet remains strong with solid improvements in gearing and working capital as a percentage of sales when compared to the same period in 2012.

**Mr. Joseph Galli, CEO of TTI**, commented, "This exceptional performance is driven by a continuous flow of innovative new product introductions, category expansion, product mix and a relentless focus on operational efficiency."

The improvement in gross margin was driven by innovative new products, further investment in developing the Company's lithium strategy, category expansion, product mix, and manufacturing and supply chain efficiencies. Strong sales growth in the Group's core businesses was achieved across all key regions including North America, Europe and Australia.

**Mr. Horst Pudwill, Chairman of TTI**, said "Our powerful new product development machine has put TTI in a position to continue growing and driving profitability to new levels. We look forward to delivering strong sales and profit growth in the second half and beyond."

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## **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<sup>®</sup>, AEG<sup>®</sup> and RYOBI<sup>®</sup> power tools, accessories and hand tools, RYOBI<sup>®</sup> and HOMELITE<sup>®</sup> outdoor products, and HOOVER<sup>®</sup>, DIRT DEVIL<sup>®</sup> and VAX<sup>®</sup> floor care and appliances.

TTI is one of the constituent stocks of MSCI AC Asia Pacific Small Cap index under the MSCI Global Small Cap index. The Company is also one of the constituents on the Hang Seng Consumer Goods Index under the Hang Seng Composite Industry Index, the FTSE Multinational Hong Kong Index and the FTSE Hong Kong Mid Cap Index. For more information, please visit [www.ttigroup.com](http://www.ttigroup.com).

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