

TTI DELIVERS RECORD 2017 FIRST HALF RESULTS

*Global Growth Driven by Cordless Product Innovations and Continued Strong Performance in our Power Equipment Business
Revenue Increases 7.3% and Profit Increases 15.5%*

Highlights	2017	2016	Changes
	US\$	US\$	
	million	million	
Revenue	2,882	2,686	+7.3%
Gross profit margin	36.6%	36.1%	+50 bps
EBIT	233	201	+15.4%
Profit attributable to Owners of the Company	204	177	+15.5%
EPS (US cents)	11.17	9.69	+15.3%
Interim dividend per share (approx. US cents)	3.57	2.57	+38.8%

- Revenue increased 7.3% to a record US\$2.9 billion
- Revenue adjusted for foreign currency grew 8.1%
- MILWAUKEE continues with strong momentum, growing 20.1% adjusted for currency
- RYOBI brand business delivered double-digit revenue growth
- Gross margin improved 50 basis points to 36.6%
- Net profit increased 15.5%, delivering double-digit growth for eight consecutive first half periods

(Hong Kong, 16 August 2017) - Hong Kong-based global power equipment and floor care company **Techtronic Industries Co. Ltd.** ("TTI"/ The TTI Group) (stock code: 669, ADR symbol: TTNDY) reported another set of record results in the first half of 2017 on strong revenue growth and excellent operational productivity. Revenue, gross profit and net income all reached record levels for the period. Revenues grew 7.3% to US\$2.9 billion and 8.1% before currency adjustment. Net profit margins improved by 50 basis points to 7.1% of sales, compared to 6.6% in the first half of 2016. Before currency adjustments, all geographic regions reported revenue growth.

Gross margins increased 50 basis points to 36.6% of sales, delivering the ninth consecutive reporting period of gross margin improvement. The gains are being generated by positive margin contributions from the new product stream as well as lean manufacturing and automation, global purchasing programs, and ongoing supply chain efficiency initiatives. Basic earnings per share increased by 15.3% to 11.17 US cents.

TTI's largest business segment, the Power Equipment business, delivered a strong first half with an 11.9% increase compared with the same period in 2016. The MILWAUKEE industrial business again produced outstanding sales growth of 20.1% before currency adjustment, whereas the Consumer Power Tool and Outdoor Product businesses also delivered robust growth driven by the industry leading RYOBI ONE+ cordless system. The growth was bolstered by the flow of new product introductions, strong account partnerships, geographic expansion, and focused end-user marketing.

Mr. Joseph Galli, CEO of TTI, commented, "Our strategy of cordless leadership and relentless geographic expansion is yielding exciting results. We are expanding user demand and our served market through cordless technology and innovation with the leading MILWAUKEE and RYOBI ONE+ cordless systems. Executing this strategy is unlocking the vast potential of TTI and yielding growth that is outpacing the market."

Mr. Horst Pudwill, Chairman of TTI, said, "After delivering another record first half performance, TTI enters the second half with continued strong momentum. Our unrelenting focus on the strategic foundation of powerful brands, innovative products, operational excellence, and exceptional people will continue delivering growth and driving profitability in the second half and years to come."

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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 leader in power tools, outdoor power equipment, floor care appliances and accessories for the consumer, professional, and industrial users in the home, construction, maintenance, industrial and infrastructure industries. TTI is dedicated to accelerating the world's transition to cordless battery labor saving products.

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, EMPIRE layout and measuring products, and HOOVER, ORECK, VAX and DIRT DEVIL Floor Care and Appliances.

TTI is one of the constituent stocks of the MSCI All Country World Index (ACWI), FTSE Developed Index and Hang Seng Composite LargeCap Index under the Hang Seng Composite Size Index. For more information, please visit www.ttigroup.com.

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