



Techtronic Industries

[For Immediate Release]

TTI REPORTS RECORD SALES AND PROFIT FOR 2012

New Products, Geographic Expansion, and Productivity Improvements Bring Another Record Year for TTI

(Hong Kong, March 21, 2013) - 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, 2012, delivering record sales and profit. Profit attributable to shareholders of the Company grew by 32.2% to US\$201 million and earnings per share increased by 20.6% over 2011 to US11.42 cents. Group sales for the year rose by 5.1% to US\$3.9 billion as TTI delivered organic growth in all geographic regions. Gross profit margin improved for the fourth straight year to 33.5% from 32.6% last year on further productivity gains in our operations, the introduction of new products, and strong growth in our industrial power tools business. 2012 earnings before interest and tax increased by 18.6% to US\$260 million, with the margin improving by 80 basis points to 6.8%. Lowered interest expenses as a result of a reduction in debt also helped profit to rise, while higher revenues and operational efficiency drove positive free cash flow to a record US\$275 million. The Board is recommending a final dividend of HK10.75 cents (approximately US1.38 cents) per share, which will result in a full-year dividend 37.3% higher than last year.

Mr. Horst Pudwill, Chairman of TTI, said, "I am pleased to announce that in 2012 TTI delivered record sales, record profit and record cash flow. Our disciplined implementation of the TTI strategic plan is yielding outstanding results across all of our business units and geographic regions. I am particularly pleased with the tremendous progress made in new product development and our excellent productivity gains, which are the catalysts for sales and profit growth. These results once again demonstrate the fundamental strength of TTI."

"I believe that TTI, with its powerful brand portfolio, has outstanding prospects for 2013 and beyond. Our new product programs, productivity improvement initiatives and cash management efforts all have solid momentum, supported by disciplined processes and rigorous management," said **Mr. Joseph Galli, CEO of TTI**.

Highlights	2012	2011	Changes
	USD'	USD'	
	million	million	
		(Restated)	
Turnover	3,852	3,667	+5.1%
EBITDA	389	339	+14.8%
EBIT	260	219	+18.6%
Profit attributable to Owners of the Company	201	152	+32.2%
Basic earnings per share (US cents)	11.42	9.47	+20.6%
Dividend per share (approx. US cents)	2.25	1.64	+37.3%

– End –

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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