



Techtronic Industries

[For Immediate Release]

TTI Reports Record US\$80m Net Profit and Records US\$1.8b Sales for the First Half of 2011

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Strong Gains from all Businesses Fueled by New Products

- **Record sales for the period with 11.0% growth**
- **Record profit for the period with 72.8% growth**
- **Continuous gross margin improvement**

(Hong Kong, 18 August 2011) - Hong Kong-based global power equipment and floor care company, **Techtronic Industries Co. Ltd.** ("TTI" / The Group) (stock code: 669, ADR symbol: TTNDY) announced net profit growth of 72.8%, reaching a record US\$80 million for the period. The Group's sales in the first half of 2011 totaled US\$1.8 billion, an increase of 11.0% over the same period in 2010.

The growth was achieved through product innovation across all of our businesses, and significant expansion in industrial tools and accessories. The Power Equipment business delivered a robust 11.3% growth in sales led by our MILWAUKEE[®], RYOBI[®], and AEG[®] brands. Our North American business achieved high single-digit growth, while the rest of world business grew double-digit. The Floor Care and Appliances business grew sales by 10.4%, led by the continuation of product innovation under the HOOVER[®], DIRT DEVIL[®] and VAX[®] brands.

Mr. Horst Pudwill, Chairman of TTI said, "I am pleased with our results. TTI continues to demonstrate its strengths in powerful brands and innovative products to capture market share and capitalize on growth opportunities. We enter the second half with strong momentum across our businesses and are firmly positioned to build on the positive results of the first half."

"New products are the engine of TTI's growth. We are excited about our range of new cordless lithium ion products and accessories. We are driving TTI's expansion into both core and underrepresented markets. Our value engineering, lean manufacturing, and supply chain efficiency programs are delivering productivity and margin improvements," said **Mr. Joseph Galli, CEO of TTI.**

FINANCIAL HIGHLIGHTS

	2011 US\$' million	2010 US\$' million	Changes %
Turnover	1,784	1,607	+11.0
EBITDA	170	142	+19.9
EBIT	115	85	+34.8
Profit attributable to Owners of the Company	80	46	+72.8
EPS (US cents)	5.00	2.92	+71.2
Interim dividend per share (approx. US cent)	0.64	0.48	+33.3

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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