



Techtronic Industries

[For Immediate Release]

TTI Reports 2010 Profit Growth of 50.7%

- **Continued execution of our strategies produced strong results**
- **Net profit increase of 50.7%**
- **Sales growth of 10.0% driven by new product innovation and geographic expansion**
- **Operational efficiencies improve gross profit by 13.3%**

(Hong Kong, 24 March 2011) - Hong Kong-based global power tools and floor care company, **Techtronic Industries Co. Ltd.** ("TTI" / The Group) (stock code: 669, ADR symbol: TTNDY) marked its 25th year with a solid net profit increase of 50.7% in 2010 as all business units performed strongly. This was the result of strength in new products, continued geographic expansion, and significant operational efficiencies.

Sales were HK\$26.4 billion (US\$3.4 billion) for the full year, representing a 10.0% increase over 2009. Our full year profit attributable to owners of the company was HK\$740 million (US\$95 million), an increase of 50.7% and earnings per share increased 45.1% to HK46.23 cents over the prior year.

TTI's leading brands, including **MILWAUKEE®**, **AEG®**, **RYOBI®**, **HOMELITE®**, **HOOVER®**, **DIRT DEVIL®** and **VAX®**, generated outstanding growth through innovative new product and extensions into new categories, as well as geographic expansion. New product platforms accounted for approximately one third of Group global sales in 2010.

Mr. Horst Pudwill, Chairman of TTI said. "We are pleased with these results. Entering 2011, our excellent product portfolio, and superior brands give us strong confidence the Group will capitalize on the opportunities and drive further growth."

"We continued to invest in developing exciting new products, building our brands, expanding global operations, and implementing cost containment programs. These actions have further strengthened TTI's market leadership position. Our strong growth and improvement in profit margins underscores the effectiveness of our strategies. I am very excited about TTI's future." said **Mr. Joseph Galli, CEO of TTI**.

Financial Highlights

| | 2010 HK\$' million | 2009 HK\$' million | 2010 US\$' million | 2009 US\$' million | Changes |
|---|--------------------------|--------------------------|--------------------------|--------------------------|---------|
| Turnover | 26,386 | 23,985 | 3,383 | 3,075 | +10.0% |
| EBITDA (before restructuring costs) | 2,396 | 1,784 | 307 | 229 | +34.3% |
| EBITDA | 2,188 | 1,784 | 280 | 229 | +22.6% |
| EBIT (before restructuring costs) | 1,510 | 978 | 194 | 125 | +54.4% |
| EBIT | 1,302 | 978 | 167 | 125 | +33.1% |
| Profit attributable to Owners of the Company (before restructuring costs) | 948 | 491 | 122 | 63 | +93.1% |
| Profit attributable to Owners of the Company | 740 | 491 | 95 | 63 | +50.7% |
| Basic earnings per share (HK/US cents) | 46.23 | 31.87 | 5.93 | 4.09 | +45.1% |
| Dividend per share (HK/US cents) | 10.00 | 7.50 | 1.28 | 0.96 | +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, and 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.

All trademarks are intellectual property of their respective owners and are protected under trademark law. AEG[®] is a registered trademark and its use is pursuant to a License granted by AB Electrolux (publ). RYOBI[®] is a registered trademark and its use is pursuant to a License granted by Ryobi Limited.

For enquiries:

Techtronic Industries Co. Ltd.

Eva Lee
Tel: +(852) 2402 6327
Email: eva.lee@tti.com.hk
Website: www.ttigroup.com

Strategic Financial Relations Limited

Veron Ng +(852) 2864 4831 veron.ng@sprg.com.hk
Ming Chan +(852) 2864 4892 ming.chan@sprg.com.hk
Margaret Lam +(852) 2864 4890 margaret.lam@sprg.com.hk
Fax: +(852) 2804 2789 / 2527 1196