



Techtronic Industries

[For Immediate Release]

TTI REPORTS RECORD REVENUE AND PROFIT IN THE FIRST HALF OF 2015

- Revenue increased 10.0% to a record US\$2.5 billion
- Gross margin improved for the seventh consecutive reporting period by 60 basis points to 35.6%
- Net profit increased by 16.5%, delivering double-digit growth for a sixth consecutive reporting period
- Our Milwaukee Tool business continues to take substantial market share with a sales increase of 24.4%

(Hong Kong, 19 August 2015) - Hong Kong-based global power equipment and floor care company **Techtronic Industries Co. Ltd.** ("TTI"/ The Group) (stock code: 669, ADR symbol: TTNDY) reported that it achieved record results with double-digit growth in revenue, gross profit and net income in the first half of 2015. Profit margins continued to improve with revenues increasing by 10.0% or 14.4% when excluding the effect of foreign currency exchange. Gross margins improved by 60 basis points to 35.6% and net profit increased by 16.5%, delivering double-digit growth for the sixth consecutive reporting period. Basic earnings per share increased by 16.4% to 8.67 US cents.

All regions delivered impressive organic growth, demonstrating the Group's ability to capture market share through innovation. The Power Equipment segment, comprising 79.1% of the Group's revenue, generated double-digit sales growth of 16.7%, outpacing the power tool industry with our Milwaukee Tool business recording a 24.4% increase in global sales. Investments in R&D, geographic expansion and marketing programs have driven the flow of innovative new products, increased distribution reach and expanded market share.

Mr. Joseph Galli, CEO of TTI, commented, "Our focus on driving the gross margin to new levels has yielded the seventh consecutive reporting period of gross margin improvement. The Group's strong first half results reflect the continued success of our strategy to bring to market exciting new products with cutting-edge technology such as our industry-leading lithium cordless platforms, powerful brands built on in-depth understanding of customer needs, loyalty from end-users, and consistent commitment to continued improvements in operational efficiency."

Mr. Horst Pudwill, Chairman of TTI, said, "TTI is firmly positioned to build on the positive momentum generated by our businesses and we are confident that we will sustain solid organic growth in the second half of the year. We remain focused on propelling our business forward through investments in product development, marketing, and geographic expansion. Our ongoing commitment in these areas will continue to deliver value to support robust business growth."

Highlights	1H 2015	1H 2014	Changes
	US\$	US\$	
	million	million	%
Revenue	2,474	2,250	+10.0
Gross profit margin	35.6%	35.0%	+60 bpt
EBIT	181	162	+12.1
Profit attributable to Owners of the Company	159	136	+16.5
EPS (US cents)	8.67	7.45	+16.4
Interim dividend per share (approx. US cents)	2.06	1.61	+28.0

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

TTI is one of the constituent stocks of the MSCI Hong Kong Index (Mid Cap) under MSCI Global Standard Index. The Company is also one of the constituents on the Hang Seng Consumer Goods Index under the Hang Seng Composite Industry Index, Hang Seng Composite LargeCap & MidCap Index, Hang Seng Composite MidCap Index and Hang Seng Composite MidCap & SmallCap Index under the Hang Seng Composite Size Index, Hang Seng Global Composite Index, Hang Seng Broad Consumption Index, Hang Seng HK 35, FTSE Multinationals Index, FTSE RAFI All-World 3000 Index, FTSE Hong Kong Index and classified as a Large Cap stock in FTSE Global All Cap Index. For more information, please visit www.ttigroup.com.

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