

Milestones

1st Quarter

- Acquired Ryobi Australia and Ryobi New Zealand power tool and outdoor power equipment businesses
- Integrated Homelite business with TTI Group

2nd Quarter

- Upgraded our PRC production facilities to ISO 9001:2000 from ISO 9001:1994
- Oracle enterprise resource planning (ERP) system goes live

3rd Quarter

- Successful launch of over 100 new Ryobi products
- Ryobi's four piece Super Combo Kits posted retail sales record
- TTI and Komatsu Zenoah formed an alliance on production of clean engines for outdoor power equipment
- Completed strategic joint venture in bench power tools



4th Quarter

- TTI's PRC clean engine plant started production
- Announced Royal acquisition to complement TTI's branding strategy for each of its core business
- TTI's annual sales exceeded US\$1 billion

Community and Awards

TTI cares for the well being of its employees and the communities it serves. Employees benefit from educational subsidies and training programmes, and the Group and its overseas subsidiaries support charities through regular donations and participation in events.

TTI received the “Caring Company” award for 2002/2003 from The Hong Kong Council of Social Service in **recognition of its contribution to the community**

In Hong Kong, our youth development programme provides educational scholarships and internships. TTI also runs joint technology development projects with local universities and sponsors public industry seminars. In 2002, we participated in the Government's “Youth Work Experience & Training Scheme” and “One Company One Job” initiatives.

Our overseas subsidiaries fund scholarships to local colleges and participate in advisory boards. In addition, they donate power tools to non-profit organisations to build public facilities, and to medical and fire departments to supplement their equipment.

- Named as one of the “World's 200 Best Small Companies” by *Forbes Global*
- Named by *Asiamoney* as one of the “Best Small Companies” and one of the “Overall Best Investor Relations” companies in Asia Pacific
- Received “Grand Prix for Investor Relations: By a Small or Medium Sized Company” award in the *Investor Relations Magazine Asia Awards 2002*
- Received The Home Depot's “Vendor of the Year” and “Innovator of the Year” awards
- TTI received Sears “Partner in Progress for 2002” award

