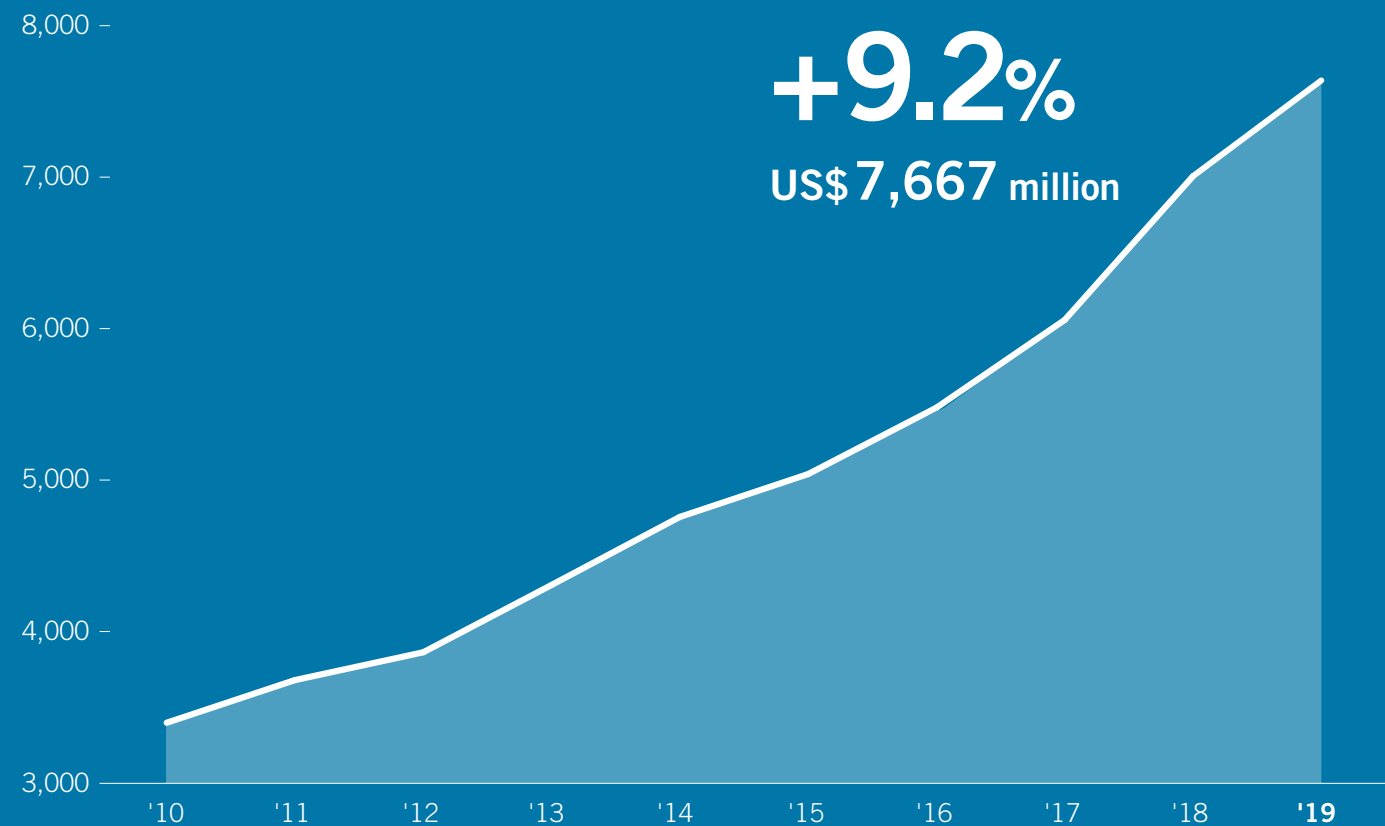


10th consecutive year of record revenue

- Flagship Milwaukee Tool business continues to grow 20%+ in local currency
- RYOBI cordless delivered double-digit sales growth

Revenue

US\$m



+9.2%
US\$7,667 million

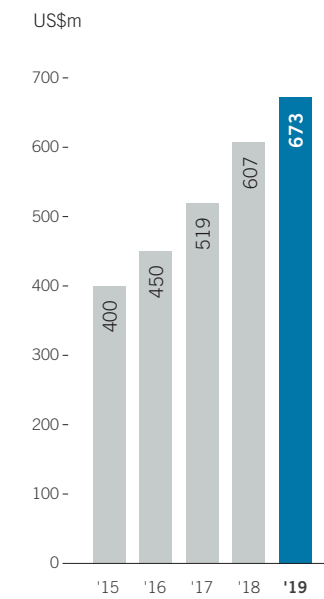
For the year ended December 31, 2019

	2019 US\$' million	2018 US\$' million	Changes
Revenue	7,667	7,021	+9.2%
Gross profit margin	37.7%	37.2%	+50 bps
EBIT	673	607	+10.9%
Profit attributable to Owners of the Company	615	552	+11.3%
Basic earnings per share (US cents)	33.67	30.16	+11.6%
Dividend per share (approx. US cents)	13.26	11.33	+17.0%

EBIT

+10.9%
US\$673 million

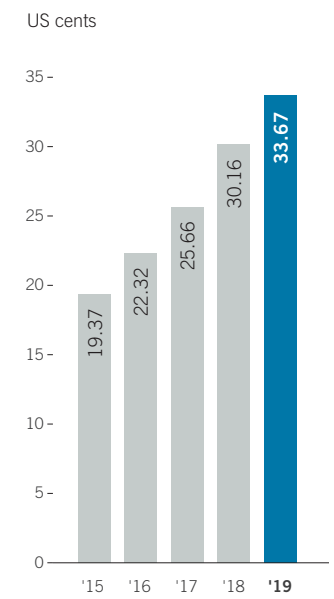
Outpaced our topline growth



Basic Earnings per Share

+11.6%
US33.67 cents

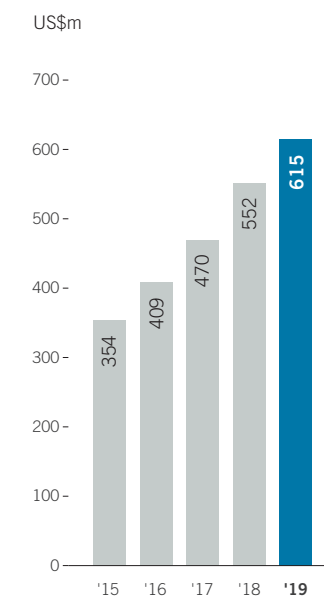
Delivered the twelfth consecutive year of record basic EPS



Net Profit

+11.3%
US\$615 million

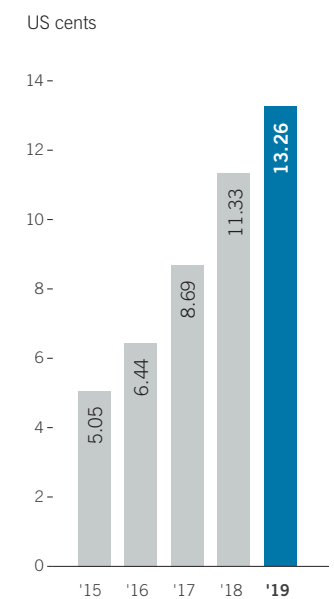
The development of new products and expansion across all categories



Dividend per Share

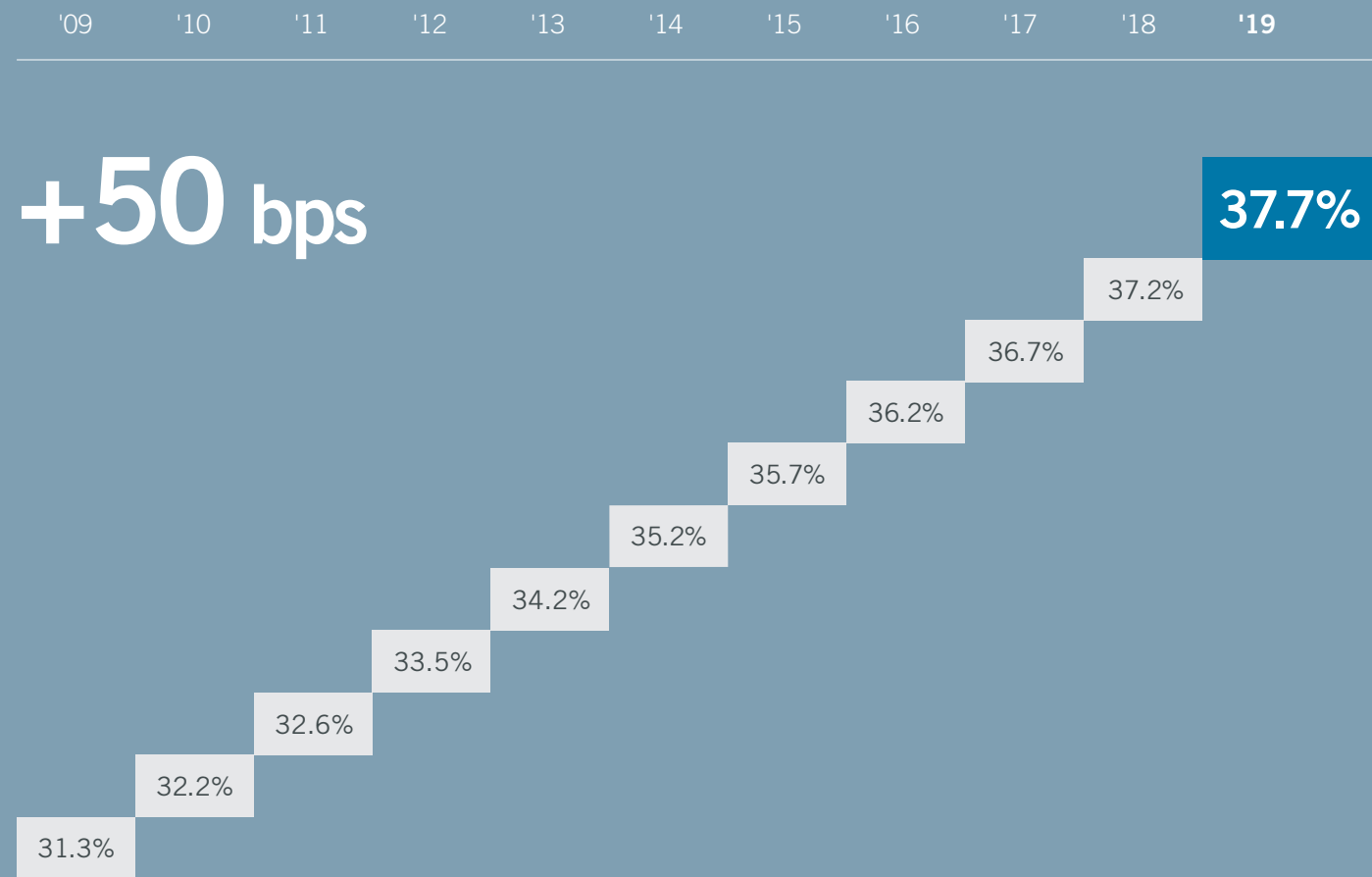
+17.0%
US13.26 cents

The final dividend is US\$7.46 cents per share



11th consecutive year of Gross Margin improvement

Gross Profit Margin

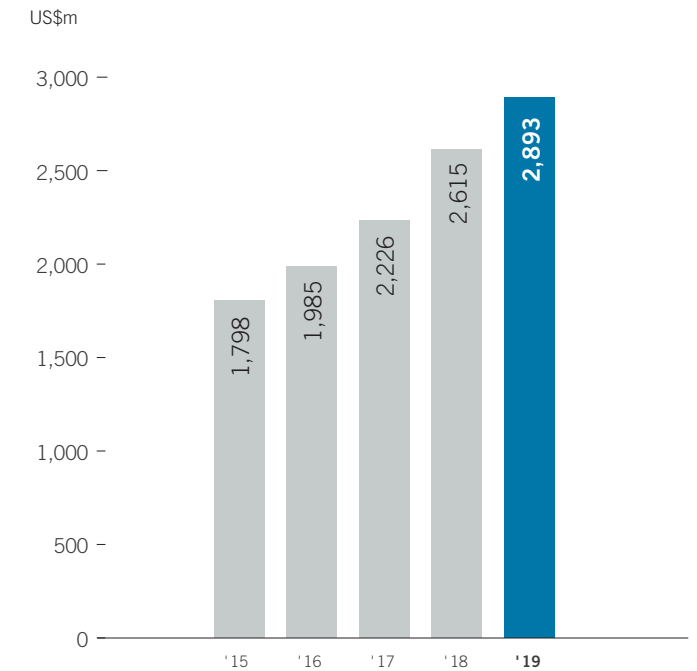


For the year ended December 31, 2019

Gross Margin Improvement

+10.6%
US\$2,893 million
 Drive Gross Margin Improvement

Gross Profit



+50 bps
37.7%
 Gross Margin % improved from 37.2% in 2018

8 years of at least
+50 bps
 Annual Gross Margin % Increases

US\$278 million
 Gross Profit Increase

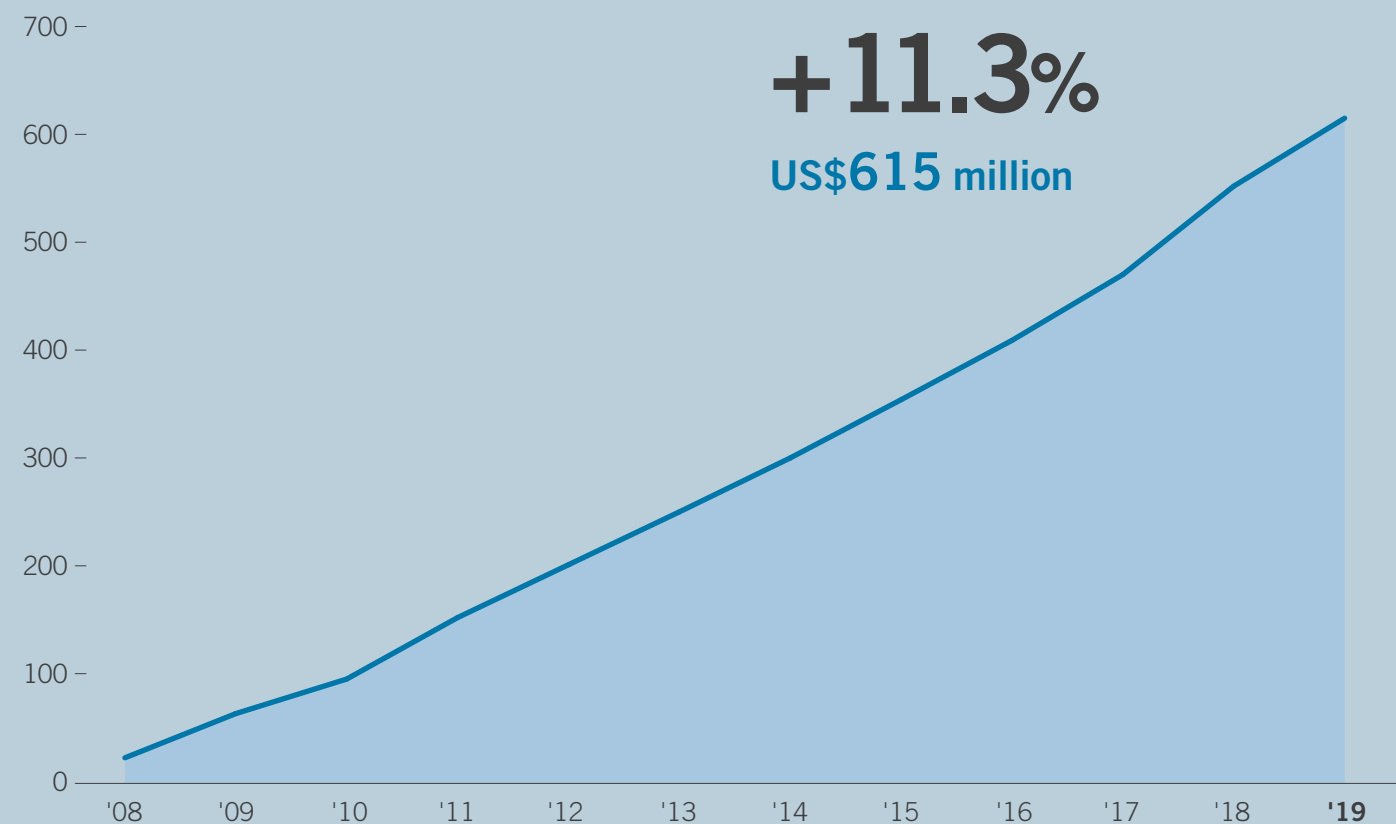


12th consecutive year of record profit

- EBIT margin improved 10 bps to 8.8%
- Net profit margin grew to 8.0% as compared to 7.9% last year

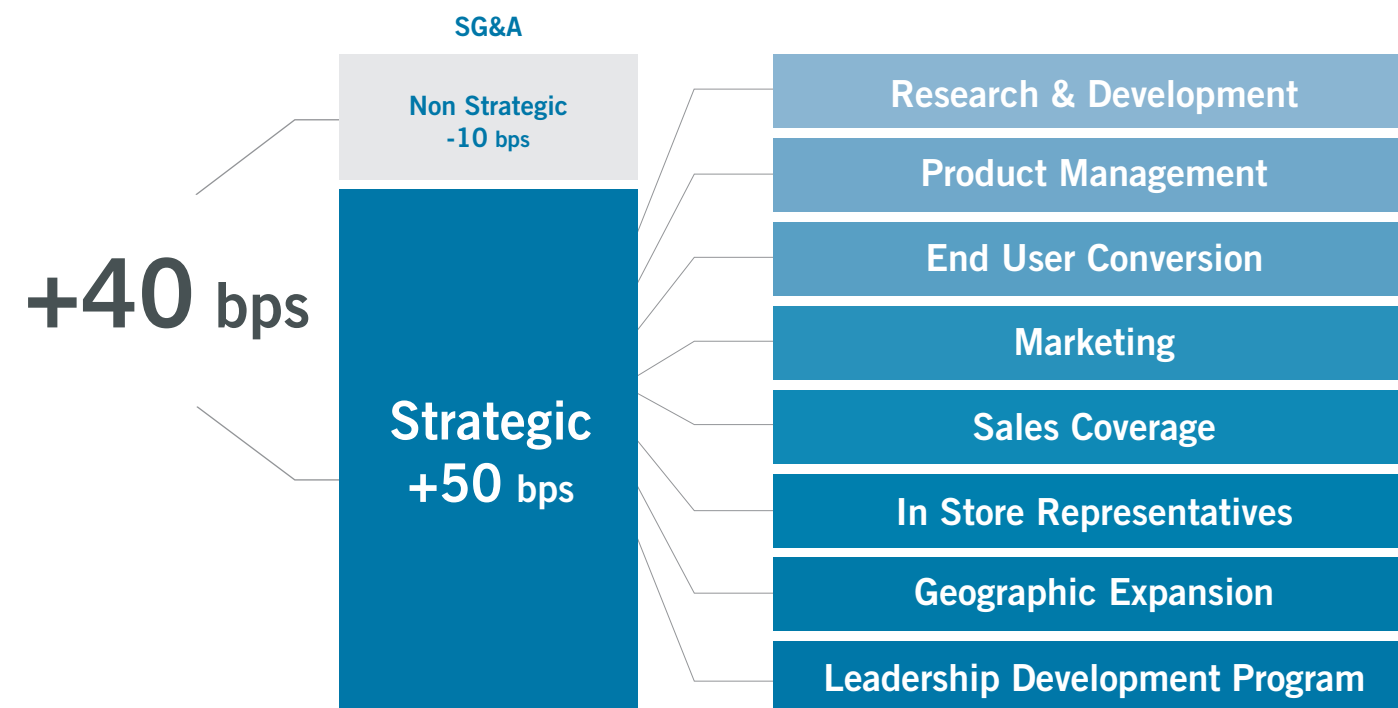
Net Profit

US\$m



For the year ended December 31, 2019

Strategic SG&A Investments



2019 Working Capital

	2019 US\$' million	2018 US\$' million	Changes
Inventory	2,113	1,767	+9 days
Turnover Days	101	92	
Receivables	1,161	1,089	-2 days
Turnover Days	55	57	
Payables	2,177	1,922	+4 days
Turnover Days	104	100	
Working Capital as a Percentage of Sales	+14.3%	+13.3%	+1.0%