



Hammond Manufacturing Company Limited

394 Edinburgh Road North

Guelph, Ontario, Canada

N1H 1E5

Toronto: (905) 456-3770

Guelph: (519) 822-2960

Fax: (519) 822-8987

PRESS RELEASE

Trade Symbol TSX:HMM.A

HAMMOND MANUFACTURING COMPANY LIMITED announces financial results for the year and fourth quarter ended December 31, 2022:

	Year ending:		Three months ending:	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Net product sales	\$225,922,000	\$190,128,000	\$56,847,000	55,340,000
Income from operating activities(*)	19,442,000	11,773,000	6,981,000	3,247,000
Net income for the period	12,003,000	7,702,000	4,999,000	2,238,000
Total comprehensive income for the period	13,533,000	7,603,000	4,883,000	2,218,000
Earnings per share				
Basic	\$1.06	\$0.68	\$0.44	\$0.20
Diluted	\$1.06	\$0.68	\$0.44	\$0.20

(*) Earnings from operations is before interest, foreign exchange, equity interest, other income and taxes

NOTE: The interim financial results have not been reviewed by an auditor

GUELPH, ONTARIO – March 7, 2023

To all employees and shareholders:

Year over year our sales are up 18.8% which included a 2.2% lift from foreign exchange. North American sales were up while the rest of the world saw a decline of 5.9%. Fourth quarter sales did see weakness in our markets but this was covered off by foreign exchange.

Hammond Manufacturing Company Limited manufactures a broad range of products for the electronic and electrical products industry, including metallic and non-metallic enclosures, racks, small cases, outlet strips, surge suppressors and electronic transformers.

For information, contact:

Hammond Manufacturing Company Limited

Robert F. Hammond, Chairman and CEO

Tel. (519) 822-2960

Fax. (519) 822-7289

Email: ir@hammfg.com