

**Hammond Manufacturing Company Limited**

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PRESS RELEASE

Trade Symbol TSX:HMM.A

HAMMOND MANUFACTURING COMPANY LIMITED announces financial results for the year and fourth quarter ended December 31, 2023:

	Year ending:		Three months ending:	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Net product sales	\$238,285,000	\$225,922,000	\$57,275,000	56,847,000
Income from operating activities(*)	28,088,000	19,442,000	7,269,000	6,981,000
Net income for the period	18,761,000	12,003,000	5,071,000	4,999,000
Total comprehensive income for the period	18,134,000	13,533,000	4,469,000	4,883,000
Earnings per share				
Basic	\$1.66	\$1.06	\$0.45	\$0.44
Diluted	\$1.66	\$1.06	\$0.45	\$0.44

(*) 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 5, 2024

To all employees and shareholders:

Year over year our sales are up 5.5% which included a 2.6% lift from foreign exchange. Gross margins have benefited from price increases, a stabilized workforce and improved utilization of our assets.

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:

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