

## Littelfuse Reports Fourth Quarter and 2002 Results

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DES PLAINES, Illinois, January 27, 2003 - Littelfuse, Inc. (NASDAQ/NMS:LFUS) today reported sales and earnings for the fourth quarter of 2002 and the year.

Sales for the fourth quarter of 2002 were \$69.3 million, a 14% increase from sales of \$60.9 million in the fourth quarter of 2001. Excluding Semitron (acquired in July, 2002), sales increased 10% compared to the prior year quarter. Diluted earnings per share were \$0.12 in the fourth quarter of 2002 compared to \$0.01 in the fourth quarter of 2001 before restructuring charges. Including restructuring charges, the company reported a loss of \$0.14 per share for the fourth quarter of 2001.

"The improvement in fourth quarter sales reflected higher electronic sales in Asia, higher automotive sales in all regions, the addition of Semitron and the effects of a weaker dollar," said Howard B. Witt, Chairman, President and Chief Executive Officer.

For the full year, sales were \$283.3 million, a 4% increase from sales of \$272.1 million in 2001. Diluted earnings per share for 2002 increased to \$0.44 compared to \$0.19 for the prior year. Excluding restructuring charges, diluted earnings per share for 2002 increased to \$0.55 compared \$0.37 in 2001.

For the fourth quarter of 2002, worldwide sales of electronic products increased 20%, automotive sales increased 11% and electrical sales decreased 3% as compared to the prior year. Excluding the effects of currency and Semitron, fourth quarter sales increased 8% overall, with electronics up 11%, automotive up 8% and electrical down 3%.

For the full year 2002, worldwide sales of electronic products increased 3%, automotive sales increased 8% and electrical sales decreased 2%. Excluding the effects of currency and Semitron, full year 2002 sales were up 2%, with electronics flat, automotive up 6% and electrical down 2%.

"While our end markets did not recover in 2002 as we had hoped, we made substantial progress toward a leaner cost structure and improved asset utilization," said Phil Franklin, Vice President, Treasurer and Chief Financial Officer. "We are on schedule with our manufacturing rationalization plan, are continuing to trim operating expenses and have significantly improved working capital turns. These efforts all contributed to record free cash flow of \$32.5 million in 2002," added Franklin.

"We look forward to slowly improving end markets and further increases in profitability in 2003," said Witt. "We believe the steps we took in 2002 to strengthen the organization, broaden our product offering and reduce costs have positioned the company well for 2003 and the future."

Beginning with the fiscal year 2002, the Company adopted Financial Accounting Standard No. 142 "Goodwill and Other Intangible Assets," which had the effect of eliminating the amortization of goodwill. Had Standard No. 142 been in effect for 2001, diluted earnings per share would have been a loss of \$0.10 for the fourth quarter and a profit of \$0.30 for the full year.

Littelfuse will host a conference call today, January 27, 2003, at 11:00 a.m. Eastern/10:00 a.m. Central time to discuss the fourth quarter results. The call will be broadcast live over the Internet and can be accessed through the company's Web site: [www.littelfuse.com](http://www.littelfuse.com). Listeners should go to the Web site at least 15 minutes prior to the call to download and install any necessary audio software. The call will be available for replay through Monday, February 3, 2003, and can be accessed through the Web site listed above.

Littelfuse is a global company offering the broadest line of circuit protection products in the industry. In addition to its Des Plaines world headquarters, Littelfuse has manufacturing facilities in England, Ireland, Switzerland, Mexico, China and the Philippines, as well as in Centralia, Des Plaines and Arcola, Illinois. It also has sales, engineering and distribution facilities in the Netherlands, Singapore, Hong Kong, Taiwan, Japan, Korea and Brazil.

*"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995. Any forward looking statements contained herein involve risks and uncertainties, including, but not limited to, product demand and market acceptance risks, the effect of economic conditions, the impact of competitive products and pricing, product development and patent protection, commercialization and technological difficulties, capacity and supply constraints or difficulties, exchange rate fluctuations, actual purchases under agreements, the effect of the company's accounting policies, and other risks which may be detailed in the company's Securities and Exchange Commission filings.*