

Spectrum Brands Inc. Reach 7 Percent Revenue Growth

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"It's gratifying to see strong revenue growth of 7 percent achieved by our company this quarter, comparing this year's reported results to 2004 results adjusted to include the United, Tetra and Microlite acquisitions," said Dave Jones, the company's chairman and chief executive officer. "Sales growth in many of our new categories was the main driver of our performance. Sales at United Industries and Tetra, our latest acquisitions, improved 8 percent and 7 percent respectively, on a year over year basis."

The report includes full-quarter results for United Industries, which was acquired on February 7, 2005, and nine-week results for Tetra Holding, which was acquired on April 29, 2005.

United, which markets lawn and garden products through its Consumer Lawn & Garden division, had a third-quarter profit of \$54.4 million on sales of \$354.6 million, the company reported, while Tetra saw a profit of \$2.6 million on sales of \$40 million during the quarter.

Year to date, the company reported an overall net income of \$49.7 million on sales of \$1.76 billion for the nine-month period, compared to an income of \$37.6 million on sales of \$1.04 billion in 2004.

The nine-month results include \$35 million in inventory valuation charges related to the United and Tetra acquisitions, and \$7.8 million in restructuring and related charges associated with the closure of a manufacturing facility in France.

United saw a profit of \$68.4 million on sales of \$582.6 million year to date, and Tetra contributed sales of \$40 million and a profit of \$2.6 million, the company reported.