



## **Parker Hannifin Posts Monthly Orders Trend**

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CLEVELAND, Jan. 4 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today reported orders for the month of December in the company's industrial and aerospace segments. Orders for the North American Industrial segment decreased nine percent, compared with a robust 25-percent increase a year ago.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO> )

Chairman and CEO Duane Collins noted that Parker, whose market diversity is considered an economic bellwether, historically has experienced a downturn domestically whenever the prime rate rises above nine percent. The company expressed caution about this last summer. "We are very pleased with yesterday's rate cut, because we can document a correlation with our order rates. Like others, we not only applaud the Fed's action; we expect it to begin to mitigate the recessionary effect."

Orders in the Rest-of-World Industrial segment increased 23 percent, against a 20-percent increase in the year-over-year comparison. At Parker Aerospace, orders were 13 percent higher, compared with a six-percent increase last year.

Orders provide near-term perspective on the company's outlook, but are not in themselves an indication of future performance. The comparisons are at constant currency exchange rates with the prior year, re-stated to the current year's fixed exchange rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. Industrial comparisons reflect the current month versus same month in the prior year. Aerospace comparisons are rolling 12-month average computations to mitigate volatility within monthly figures.

Comparative data on current and historical orders is available on the company's investor information web site, [www.phstock.com](http://www.phstock.com) . To access the information, click on the "Monthly Orders" link. Parker's investor web site also offers registration for investors to receive automatic e-mail notification of all upcoming news, events and information from the company.

With annual sales of \$6 billion, Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of commercial, mobile, industrial and aerospace markets. The company employs more than 45,000 people in 46 countries around the world. For more information, visit the company's web site at [www.parker.com](http://www.parker.com) , or its investor information site at [www.phstock.com](http://www.phstock.com) .

### **Forward-Looking Statements:**

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, events or developments are forward-looking statements. It is possible that the company's future performance may differ materially from current expectations expressed in these forward-looking statements, due to a variety of factors such as changes in: business relationships with and purchases by or from major customers or suppliers; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs which cannot be recovered in product pricing; and global economic factors, including currency exchange rates and difficulties entering new markets. SOURCE Parker Hannifin Corporation

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