



Parker Hannifin Posts Monthly Orders Trend

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CLEVELAND, April 3 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today reported orders for the month of March in the company's industrial and aerospace segments. Orders for the North American Industrial business decreased 11 percent from the same month last year, while the Rest- of-World Industrial segment increased two percent. At Parker Aerospace, orders were five percent lower than last year.

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

On a sequential basis, daily order rates for the North American Industrial segment declined from February, attributed to a general softening across all end-markets as customers appeared to grow cautious given the situation in Iraq. Rest-of-World Industrial orders were flat sequentially with weakness in Europe offset by continuing strength in Asia Pacific and Latin American markets.

The outlook for Aerospace remains mixed, but negative overall. Commercial aerospace remains under pressure due to both the war in Iraq and the outbreak of severe acute respiratory syndrome, or SARS, in Asia. Defense aerospace continues to benefit from the increased defense budget, with little impact from the war to date.

Orders provide near-term perspective on the company's outlook, but are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates with the prior year, restated to the current year's fixed exchange rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. 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 . 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 exceeding \$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 48,000 people in 44 countries around the world. For more information, visit the company's web site at www.parker.com , or its investor information site at 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, earnings projections, events or developments are forward-looking statements. It is possible that the company's future performance and earnings projections may differ materially from current expectations, depending on economic conditions within both its industrial and aerospace markets, and the company's ability to achieve anticipated benefits associated with announced realignment activities and strategic initiatives to improve operating margins. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers or suppliers, including delays or cancellations in shipments; uncertainties surrounding timing, successful completion and integration of acquisitions; threats associated with and efforts to combat terrorism, including the ongoing conflict with Iraq; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs that cannot be recovered in product pricing; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as interest rates. In each quarterly earnings report, the company intends to provide a range stating expected earnings per share for the succeeding quarter and full fiscal year, reflecting these ranges as estimates of diluted earnings per share before realignment activities. The company makes these statements as of the date of this disclosure, and while it undertakes no obligation to update them, reserves the right to update its earnings projections for any reason during the quarter, including the occurrence of material events.

SOURCE Parker Hannifin Corporation

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