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DOVER REPORTS THIRD QUARTER 2003 RESULTS

New York, New York (October 16, 2003). Dover Corporation (NYSE: DOV) earned $75.3 million or $.37 diluted earnings per share (DEPS) from continuing operations in the third quarter ended September 30, 2003, compared to $58.5 million or $.29 DEPS from continuing operations in the comparable period last year, an increase of 28%. Net earnings for the third quarter of 2003 were $84.4 million or $.41 DEPS, which included $9.1 million of earnings from discontinued operations or $.04 DEPS compared to net earnings of $56.4 million or $.28 DEPS for the third quarter of 2002 which included $2.0 million or $.01 DEPS in losses from discontinued operations. Sales in the third quarter of 2003 were $1,153.7 million, an increase of 9% as compared to $1,062.5 million for the third quarter last year.

Dover Corporation earned $207.1 million or $1.02 DEPS from continuing operations for the nine months ended September 30, 2003, compared to $172.2 million or $.85 DEPS from continuing operations in the comparable period last year, an increase of 20%. Net earnings before cumulative effect of accounting changes for the nine months of 2003 were $216.6 million or $1.07 DEPS, including $9.5 million of earnings or $.05 DEPS from discontinued operations compared to $156.8 million or $.77 DEPS, for the same period of 2002 which included $15.5 million or $.08 DEPS in losses from discontinued operations. Sales in the first nine months of 2003 were $3,305.8 million, an increase of 5% as compared to $3,138.9 million for the comparable period last year.

Discontinued operations earnings for the quarter and year-to-date of $9.1 million and $9.5 million, respectively, were primarily from the favorable resolution of certain outstanding tax matters and tax benefits related to losses on sales of businesses. These items were partially offset by charges related to contingent liabilities from the entities sold.

For the nine months ended September 30, 2002, the impact of the adoption of the Statement of Financial Accounting Standards No. 142, “Goodwill and Other Intangible Assets”, resulted in a net loss of $136.3 million or $.67 DEPS. The adoption resulted in a goodwill impairment charge of $345.1 million ($293.0 million net of tax or $1.44 DEPS). The adoption discontinued the amortization of goodwill effective January 1, 2002.

Commenting on the results and the current outlook, Thomas L. Reece, Chairman and CEO, said, “Dover’s third quarter results continue to reflect the positive progress seen in the first and second quarters despite challenging economic conditions which still impact most of our companies. Technologies had its most profitable quarter since the first quarter of 2001. This is

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a direct result of continuing operating improvements by our CBAT and SEC companies. Segment operating margins increased to 9% from 7% last quarter and we are encouraged by Technologies' improved profitability and operating leverage. The positive bookings trend seems to indicate that the electronic markets we serve are stabilizing and in some cases showing modest growth. Resources was once again our most profitable segment for the quarter and we expect their newest acquisition, Warn Industries which closed on October 1, to make a significant contribution in terms of future sales and profitability. Our Diversified segment had lower earnings on essentially flat sales, despite a strong performance at Hill Phoenix. Industries continues to face challenges in many markets, although results were modestly better than either the first or second quarter, and reflected meaningful strategic realignment expenses.

Overall, we are pleased with our third quarter performance. While results over the past three quarters show encouraging signs for most of our markets, the outlook for the global manufacturing economy still remains unclear. Our businesses continue to make the right investments and right size their operations to ensure that Dover is well positioned for a manufacturing upturn."

SEGMENT RESULTS

Diversified

(in thousands, unaudited)	Three Months Ended September 30, 2003	2002	% Change	Nine Months Ended September 30, 2003	2002	% Change
Net sales	$ 306,559	$ 299,402	2.4%	$ 914,856	$ 896,865	2.0%
Earnings	29,911	36,348	-17.7%	99,379	105,791	-6.1%
Operating margins	9.8%	12.1%		10.9%	11.8%	

Diversified's third quarter results reflect a strong performance from Hill Phoenix which was offset by flat to down results at other businesses. Hill Phoenix achieved record earnings and significantly improved margins for a second consecutive quarter, as increased volume and production efficiency improvements drove the performance. Sargent reported slightly improved earnings, with increases from their defense business and a strategic add-on acquisition, offset by continued weakness in the commercial aerospace market. PMI earnings were flat, as they continue to deal with production issues and softness in some of their market segments. SWEP and Tranter PHE both reported slightly improved sales and earnings over last year, mainly due to large projects and improving markets. Although earnings and margins were down compared to the prior year period, Belvac's strong backlog and consistent bookings keep them on track for a solid sales and earnings year. Crenlo reported lower earnings, as sales volume was the lowest of the year, although bookings for the quarter were up 25% over last year. Waukesha reported lower earnings due to manufacturing facility closure costs and continued market softness. Mark Andy, SWF and Van Dam continue to struggle with adverse conditions in the printing/packaging markets served. Graphics Microsystems earnings were flat compared to last year on slightly improved sales. However, bookings and backlog indicate a positive trend as they have focused on market share growth with a number of large customers.

Bookings in the quarter were $308.4 million, an increase of 8% from the prior year, and the quarter book-to-bill ratio was 1.01. Backlog at the end of the quarter was $377.3 million, 5% higher than at the beginning of the year.

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Industries

(in thousands, unaudited)	Three Months Ended September 30, 2003	2002	% Change	Nine Months Ended September 30, 2003	2002	% Change
Net sales	$ 271,128	$ 270,962	0.1%	$ 782,710	$ 801,140	-2.3%
Earnings	31,508	31,705	-0.6%	87,763	108,053	-18.8%
Operating margins	11.6%	11.7%		11.2%	13.5%	

Industries' third quarter results approximated prior year, but compared positively to last quarter as sales and earnings grew 3% and 8%, respectively. Strong earnings and margin gains at Tipper Tie and positive comparisons at Heil Environmental, PDQ, Chief Automotive and Dovatech compared to the same period last year were the key contributors. Sales improved at Rotary driven by strong overseas performance, although start-up costs negatively impacted earnings. Tipper Tie benefited from strong overseas results as Alpina (a Swiss acquisition purchased in 2000) grew at double-digit rates. Triton's sales were flat compared to the prior year but up over 10% compared to last quarter led by a strong new product focus. Products introduced since January of 2002 now account for over 70% of Triton's unit sales. PDQ's earnings improvement was primarily the result of new product introductions. Heil Environmental sales exceeded 2002 levels for the first time this year driven by share gains domestically along with a strong European performance. Dovatech's results surpassed last year for the third consecutive quarter driven by strength in its Chiller businesses. Heil Trailer, Marathon and DI Foodservice continued to be impacted by weak markets, although all are strategically realigning their businesses, which should improve future performance. Although Kurz-Kasch's results declined this quarter due to the impact of new product introductions, sales and earnings continue to show double-digit increases for the year.

Segment bookings in the quarter were $277.9 million, an increase of 5% from last year, and the book-to-bill ratio was 1.02 for the current quarter. Backlog increased 24% from the beginning of the current year to $151.3 million.

Resources

(in thousands, unaudited)	Three Months Ended September 30, 2003	2002	% Change	Nine Months Ended September 30, 2003	2002	% Change
Net sales	$ 248,791	$ 224,718	10.7%	$ 718,796	$ 674,770	6.5%
Earnings	36,954	32,919	12.3%	102,772	95,757	7.3%
Operating margins	14.9%	14.6%		14.3%	14.2%	

The improved results at Resources were driven by a combination of factors, including higher energy prices, new product introductions, global sales and sourcing initiatives, and right sizing of businesses that continue to face sluggish markets. Compared to last year, strong earnings growth was achieved at the Energy Products Group, OPW Fueling Components, OPW Fluid Transfer Group and Wilden. These businesses are all strongly positioned on a global basis and also are benefiting from key new product introductions. Blackmer continues to be negatively impacted by the slow down in the "chemical and process" markets in North America but has taken necessary steps to right size its North American operations in response to this softness. Both De-Sta-Co Industries and De-Sta-Co Manufacturing have seen continued softness in spending by North American automotive and industrial customers. Texas Hydraulics and, to some extent, Tulsa Winch continue to be affected by the slow down in construction equipment, mobile cranes, and aerial lift markets. In response, Texas Hydraulics continues to add new customers and new products, while Tulsa Winch has capitalized on its strength in military, oil field, and marine winch applications. C. Lee Cook's results are flat with prior year but it is beginning to experience some increase in its compressor OEM business. Hydro Systems' sales and earnings are comparable to prior year in total but the business has seen a shift to and

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growth in its European operations. RPA Process Technologies achieved earnings growth over prior year primarily as a result of the completion of several large projects but the business continues to face sluggish capital spending in the paper, process, and minerals markets.

Bookings in the quarter of $251.6 million were up 17% from the prior year and the book-to-bill ratio for the quarter was 1.01. Ending backlog was $90.6 million, a 17% increase from the end of last year. Resources' results for all periods have been adjusted to include Texas Hydraulics, which was transferred from Industries at the beginning of the year.

Technologies

	Three Months Ended September 30,			Nine Months Ended September 30,		
(in thousands, unaudited)	2003	2002	% Change	2003	2002	% Change
Net sales	$ 329,313	$ 269,357	22.3%	$ 895,562	$ 770,884	16.2%
Earnings	29,794	1,252	-	61,022	(2,651)	-
Operating margins	9.0%	0.5%		6.8%	-0.3%	

The turnaround evidenced in the first half of 2003 continued into the third quarter. Bookings, sales and earnings were up 6%, 8% and 44%, respectively, on a sequential quarterly basis, and bookings and sales were up 29% and 22%, respectively, over the third quarter of 2002, while earnings increased $28.5 million. All of the Technologies companies have reported profits on a year-to-date basis, with the exception of one Specialized Electronic Components (SEC) company.

The Circuit Board Assembly and Test (CBAT) businesses recorded earnings of $19.5 million as compared to a loss of $3.3 million for the third quarter of 2002. Third quarter sales were $204.4 million, an increase of $41.8 million or 26% from last year's comparable quarter. Bookings at $206.1 million were up 35% over the prior year. Bookings increased 14% from last quarter, following a 13% increase in the second quarter of 2003. The book-to-bill ratio for the quarter was 1.01 and backlog was $90.6 million. The year-to-date CBAT growth, experienced at all companies, was attributable in large part to increased demand in the backend semiconductor products at Alphasem and ECT, and continued growth from investments in Asia, particularly in China. In addition, the CBAT companies reported sales in the current quarter to large North American based EMS companies for the first time in a while.

The Specialized Electronic Components (SEC) businesses had sales in the quarter of $52.0 million, as compared to $45.8 million in last year's third quarter, an increase of 14% and were flat compared to last quarter. SEC reported earnings of $0.8 million as compared to a loss of $3.4 million in 2002. Bookings in the third quarter of $55.0 million were 15% greater than the same period last year. Sequentially earnings for SEC decreased $1.1 million on flat sales while bookings increased 6.0%. Vectron, the largest company in SEC, recorded quarterly sales, earnings and margin increases compared to both the prior quarter and last year. Through more efficient operations and improved customer focus (quality, flexibility and product development), Vectron reported its best margins since early 2001. Offsetting that performance, K&L Microwave had a difficult quarter as it winds up its restructuring in order to focus on military and selected commercial wireless markets. The SEC book-to-bill ratio was 1.06 and backlog was $49.2 million. The SEC companies continue to expand into the military, space, medical and industrial markets, and have noted some signs of improved activity at certain of the large telecom equipment companies.

In the quarter, Imaje had sales of $72.9 million, an increase of 20% over the same period in 2002. Earnings increased from $14.5 million to $15.8 million or 9%. Earnings for the third quarter equaled the level of earnings for the second quarter on slightly reduced sales. This reflects improved execution of Imaje's logistics and distribution networks coupled with continued focus on new product development. Sales for 2003 as compared to 2002 were positively impacted by a 15% strengthening of the Euro against the dollar. However, margins continue to be pressured as the majority of Imaje's product costs are incurred in Euros. Consequently, Imaje is in process of expanding its product delivery platform in both China and North America.

Other Information:

Subsequent to the third quarter, on October 1, 2003, Dover Resources acquired Warn Industries Inc. for approximately $325 million in cash. Warn, located in Portland, Oregon, is the industry leader in the design, manufacture and marketing of high-performance winches. With this acquisition, Resources becomes the clear leader in mobile winches, expanding its product offering into the All Terrain Vehicle and light industrial material handling markets. Additionally, it establishes a solid position in the rapidly growing Four Wheel and All Wheel Drive vehicle segment with a series of technologically superior drive train components, which have been adopted by major U.S. and non-U.S. automotive manufacturers. The acquisition is expected to be accretive to earnings during 2004. Warn, with annual sales in excess of $150 million, will be a stand alone operating company within the Resources segment. The acquisition was financed with existing cash on hand and commercial paper borrowings.

The effective tax rate for continuing operations for the third quarter of 2003 was 24.6% compared to last year's third quarter rate of 27.7%. For the first nine months of 2003, the effective tax rate for continuing operations was 24.5%, compared to 27.7% for the same period last year. The low effective tax rate is largely due to the continuing benefit from tax credit programs such as those for R&D and foreign taxes combined with the benefit from U.S. export programs, a lower foreign effective tax rate and the recognition of certain capital loss benefits. Subsequent to the third quarter, the company received tax refunds of approximately $144.0 million related to the filing of the 2002 federal tax return and anticipates receiving additional refunds during the fourth quarter of $7.4 million. The proceeds from the tax refund will be used to pay down commercial paper borrowings and for other general corporate purposes.

Net debt levels decreased $84.6 million during the first nine months of 2003 and the net debt to total capitalization ratio decreased by 3.5 percentage points during the period. The following table provides a reconciliation of net debt to total capitalization with the GAAP information found in the attached financial statements.

Net Debt to Total Capitalization Ratio (in thousands)	Unaudited September 30, 2003	December 31, 2002
Short-term debt and commercial paper	$ 73,683	$ 23,761
Long-term debt	1,006,033	1,030,299
Less: Cash, equivalents and marketable securities	405,250	294,959
Net debt	674,466	759,101
Add: Stockholders' equity	2,599,955	2,394,623
Total capitalization	$ 3,274,421	$ 3,153,724
Net debt to total capitalization	20.6%	24.1%

Free cash flow for the nine months ended September 30, 2003 increased significantly as cash generated from operations improved $41.9 million compared to last year. The 2003 improvement in free cash flow reflects improved net earnings and lower tax payments, offset slightly by an increase in working capital. A discretionary contribution of $27.0 million was also made to the defined benefit pension plan in the third quarter of 2003. Year-to-date discretionary contributions are approximately $45.8 million. Dover did not repurchase shares of its common stock on the open market during the quarter.

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The following table is a reconciliation of free cash flow with cash flows from operating activities.

Free Cash Flow (in thousands, unaudited)	Nine Months Ended September 30, 2003		2002	
Cash flow provided by operating activities	$	230,368	$	183,975
Less: Capital expenditures		(70,576)		(69,073)
Dividends to stockholders		(85,079)		(82,112)
Free cash flow	$	74,713	$	32,790

Corporate expenses have increased $9.5 million compared to the prior year-to-date amounts due to higher insurance and compensation costs, and consulting fees incurred for Sarbanes-Oxley compliance, various tax planning projects and other corporate initiatives.

During the third quarter, Dover acquired the assets of Temex, S.A.W., a strategic add-on acquisition of Vectron in the Technologies segment. Also during the quarter, Dover divested DT Magnetics from the Technologies market segment, which was previously designated as a discontinued operation. Neither transaction will have a material impact on Dover's 2003 financial results.

In an effort to provide investors with additional information regarding the company's results as determined by generally accepted accounting principles (GAAP), the company also discloses non-GAAP information which management believes provides useful information to investors. Free cash flow, net debt and capitalization are not financial measures under GAAP, should not be considered as a substitute for cash flows from operating activities, debt and equity, as determined in accordance with GAAP and may not be comparable to similarly titled measures reported by other companies. Management believes the net debt to capitalization ratio and free cash flow are important measures of liquidity and operating performance because it provides both management and investors a measurement of cash generated from operations that is available to fund acquisitions and repay debt.

The Dover website will host a Webcast of the third quarter conference call at 9:00 AM Eastern Time on Friday, October 17, 2003. The conference call will also be made available for replay on the website. Additional information on Dover's third quarter results and its operating companies can be found on the company website, (http://www.dovercorporation.com).

Dover Corporation makes information available to the public, orally and in writing, which may use words like "expects" and "believes", which are "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. This press release contains forward-looking statements regarding future events and the performance of Dover Corporation that involve risks and uncertainties that could cause actual results to differ materially including, but not limited to, failure to achieve expected synergies, failure to successfully integrate acquisitions, the impact of continued events in the Middle East on the worldwide economy, economic conditions, customer demand, increased competition in the relevant market, and others. Dover Corporation refers you to the documents that it files from time to time with the Securities and Exchange Commission, such as its reports on Form 10-K, Form 10-Q and Form 8-K, which contain additional important factors that could cause its actual results to differ from its current expectations and from the forward-looking statements contained in this press release.

####TABLES TO FOLLOW

DOVER CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(unaudited) (in thousands, except per share figures)

	Three Months Ended September 30, 2003	Three Months Ended September 30, 2002	Nine Months Ended September 30, 2003	Nine Months Ended September 30, 2002
Net sales	$ 1,153,742	$ 1,062,451	$ 3,305,753	$ 3,138,861
Cost of sales	765,174	711,894	2,174,423	2,109,332
Gross profit	388,568	350,557	1,131,330	1,029,529
Selling and administrative expenses	270,644	251,230	804,258	742,323
Operating profit	117,924	99,327	327,072	287,206
Interest expense, net	15,439	14,626	47,590	49,134
All other (income) expense, net	2,605	3,781	5,227	(117)
Total	18,044	18,407	52,817	49,017
Earnings from continuing operations, before taxes on income	99,880	80,920	274,255	238,189
Federal and other taxes on income	24,590	22,429	67,125	65,970
Net earnings from continuing operations	75,290	58,491	207,130	172,219
Net earnings (losses) from discontinued operations	9,065	(2,049)	9,478	(15,460)
Net earnings before cumulative effect of change in accounting principle	84,355	56,442	216,608	156,759
Cumulative effect of change in accounting principle, net of tax	-	-	-	(293,049)
Net earnings (losses)	$ 84,355	$ 56,442	$ 216,608	$ (136,290)

Net earnings (losses) per common share:

	Three Months 2003	Three Months 2002	Nine Months 2003	Nine Months 2002
Basic				
- Continuing operations	$ 0.37	$ 0.29	$ 1.02	$ 0.85
- Discontinued operations	0.05	(0.01)	0.05	(0.08)
- Total net earnings before cumulative effect of change in accounting principle	0.42	0.28	1.07	0.77
- Cumulative effect of change in accounting principle	-	-	-	(1.44)
- Net earnings (losses)	$ 0.42	$ 0.28	$ 1.07	$ (0.67)
Diluted				
- Continuing operations	$ 0.37	$ 0.29	$ 1.02	$ 0.85
- Discontinued operations	0.04	(0.01)	0.05	(0.08)
- Total net earnings before cumulative effect of change in accounting principle	0.41	0.28	1.07	0.77
- Cumulative effect of change in accounting principle	-	-	-	(1.44)
- Net earnings (losses)	$ 0.41	$ 0.28	$ 1.07	$ (0.67)

Weighted average number of common shares outstanding during the period:

	Three Months 2003	Three Months 2002	Nine Months 2003	Nine Months 2002
Basic	202,568	202,633	202,509	202,647
Diluted	204,017	203,230	203,366	203,541

DOVER CORPORATION
MARKET SEGMENT RESULTS
(unaudited) (in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
SALES	2003	2002	2003	2002
Diversified	$ 306,559	$ 299,402	$ 914,856	$ 896,865
Industries	271,128	270,962	782,710	801,140
Resources	248,791	224,718	718,796	674,770
Technologies	329,313	269,357	895,562	770,884
Intramarket eliminations	(2,049)	(1,988)	(6,171)	(4,798)
Net sales	$ 1,153,742	$ 1,062,451	$ 3,305,753	$ 3,138,861
EARNINGS				
Diversified	$ 29,911	$ 36,348	99,379	105,791
Industries	31,508	31,705	87,763	108,053
Resources	36,954	32,919	102,772	95,757
Technologies	29,794	1,252	61,022	(2,651)
Subtotal continuing operations	128,167	102,224	350,936	306,950
Corporate expense	(12,848)	(6,678)	(29,091)	(19,627)
Net interest expense	(15,439)	(14,626)	(47,590)	(49,134)
Earnings from continuing operations, before taxes on income	99,880	80,920	274,255	238,189
Federal and other taxes on income	24,590	22,429	67,125	65,970
Net earnings from continuing operations	$ 75,290	$ 58,491	$ 207,130	$ 172,219

DOVER CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEET AND STATEMENT OF CASH FLOWS
(unaudited) (in thousands)

BALANCE SHEET	September 30, 2003	December 31, 2002
Assets:		
Cash and cash equivalents	$ 404,379	$ 294,448
Receivables, net of allowances for doubtful accounts	778,096	669,885
Inventories	630,199	595,071
Prepaid expenses & other current assets	269,076	98,597
Property, plant & equipment, net	700,107	704,922
Goodwill	1,684,366	1,654,883
Intangibles, net	197,591	202,836
Other assets	263,976	216,743
	$ 4,927,790	$ 4,437,385
Liabilities & Stockholders' Equity:		
Short term debt	$ 73,683	$ 23,761
Payables and accrued expenses	729,559	626,029
Taxes payable	353,958	211,448
Other deferrals	164,602	151,225
Long-term debt	1,006,033	1,030,299
Stockholders' equity	2,599,955	2,394,623
	$ 4,927,790	$ 4,437,385

CASH FLOWS	Nine Months Ended September 30, 2003	2002
Operating activities:		
Net earnings (loss)	$ 216,608	$ (136,290)
Cumulative effective of change in accounting principle	-	293,049
(Earnings) loss from discontinued operations, net of tax	(9,478)	15,460
Depreciation and amortization	113,528	119,035
Net change (increase) decrease in assets and liabilities	(54,946)	(54,958)
Increase (decrease) in deferred and current taxes on income	(24,820)	(48,256)
Other, net	(10,524)	(4,065)
Net cash from (used in) operating activities	230,368	183,975
Investing activities:		
Capital expenditures	(70,576)	(69,073)
Acquisitions, net of cash	(31,240)	(50,827)
Net cash from (used in) investing activities	(101,816)	(119,900)
Financing activities:		
Increase (decrease) in debt	25,657	(2,530)
Proceeds from interest rate swap terminations	-	8,434
Cash dividends to stockholders	(85,079)	(82,112)
Purchase of treasury stock	(1,792)	(15,139)
Proceeds from exercise of stock options	2,950	6,215
Net cash from (used in) financing activities	(58,264)	(85,132)
Effect of exchange rate changes on cash	24,957	16,791
Net cash from (used in) discontinued operations	14,686	2,904
Net increase (decrease) in cash & equivalents	109,931	(1,362)
Cash & cash equivalents at beginning of period	294,448	175,331
Cash & cash equivalents at end of period	$ 404,379	$ 173,969

DOVER CORPORATION

QUARTERLY MARKET SEGMENT INFORMATION (1)

DOVER DIVERSIFIED

	2001 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2002 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2003 1 Qtr.	2 Qtr.	3 Qtr.
Sales	$253,820	$277,898	$296,170	$290,394	$288,437	$309,026	$299,401	$295,193	$292,033	$316,264	$306,559
Segment Earnings	20,509	35,036	22,279	18,110	30,047	39,395	36,348	27,306	31,719	37,750	29,911
Bookings	260,862	307,522	306,448	264,216	295,618	295,097	286,645	286,810	293,354	317,940	308,393
Backlog	333,050	387,081	402,552	382,728	389,383	378,735	367,180	360,081	362,452	375,304	377,283
Book to Bill	1.03	1.11	1.03	0.91	1.02	0.95	0.96	0.97	1.00	1.01	1.01
Margin	8.1%	12.6%	7.5%	6.2%	10.4%	12.7%	12.1%	9.3%	10.9%	11.9%	9.8%

DOVER INDUSTRIES

	2001 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2002 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2003 1 Qtr.	2 Qtr.	3 Qtr.
Sales	$269,582	$279,719	$273,064	$269,339	$261,486	$268,692	$270,962	$259,774	$247,932	$263,650	$271,128
Segment Earnings	33,609	36,634	30,679	33,130	39,197	37,151	31,705	29,895	27,199	29,055	31,508
Bookings	292,496	281,899	257,006	244,875	251,165	278,903	264,504	226,560	267,188	260,586	277,866
Backlog	174,778	193,734	178,996	156,595	147,236	161,122	155,823	122,366	142,785	143,664	151,271
Book to Bill	1.08	1.01	0.94	0.91	0.96	1.04	0.98	0.87	1.08	0.99	1.02
Margin	12.5%	13.1%	11.2%	12.3%	15.0%	13.8%	11.7%	11.5%	11.0%	11.0%	11.6%

DOVER RESOURCES

	2001 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2002 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2003 1 Qtr.	2 Qtr.	3 Qtr.
Sales	$247,719	$248,004	$238,996	$231,105	$217,186	$232,866	$224,718	$225,717	$229,792	$240,213	$248,790
Segment Earnings	35,512	33,665	28,165	26,874	29,624	33,215	32,917	28,944	32,691	33,126	36,954
Bookings	259,125	247,049	225,128	216,442	221,794	243,251	215,612	214,359	239,688	238,371	251,556
Backlog	110,078	108,139	95,916	79,820	83,862	96,007	87,152	77,696	86,876	87,223	90,570
Book to Bill	1.05	1.00	0.94	0.94	1.02	1.04	0.96	0.95	1.04	0.99	1.01
Margin	14.3%	13.6%	11.8%	11.6%	13.6%	14.3%	14.6%	12.8%	14.2%	13.8%	14.9%

DOVER TECHNOLOGIES

	2001 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2002 1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	2003 1 Qtr.	2 Qtr.	3 Qtr.
Sales	$407,896	$284,381	$259,078	$246,782	$228,845	$272,682	$269,356	$265,589	$260,042	$306,207	$329,313
Segment Earnings	47,764	51	(41,262)	(932)	(6,933)	3,030	1,252	(27,689)	10,498	20,731	29,794
Bookings	303,203	219,412	189,835	229,725	240,059	287,827	257,600	261,417	276,498	312,692	332,233
Backlog	263,882	200,166	115,414	109,199	119,074	138,213	128,365	127,752	146,415	157,821	158,146
Book to Bill	0.74	0.77	0.73	0.93	1.05	1.06	0.96	0.98	1.06	1.02	1.01
Margin	11.7%	0.0%	-15.9%	-0.4%	-3.0%	1.1%	0.5%	-10.4%	4.0%	6.8%	9.0%

(1) Excludes discontinued operations. 2001 includes Goodwill amortization.

DOVER CORPORATION

DOVER TECHNOLOGIES - QUARTERLY MARKET SEGMENT INFORMATION (1)

CBAT

	2001				2002				2003		
	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.
Sales	$226,622	$146,179	$143,052	$130,794	$124,796	$158,686	$162,585	$152,579	$148,883	$179,171	$204,425
Segment Earnings	15,519	(18,902)	(37,558)	(11,861)	(13,256)	(10,175)	(3,307)	(28,984)	1,637	10,151	19,497
Bookings	187,630	128,884	109,179	129,237	139,474	176,574	153,193	149,231	161,001	181,804	206,146
Backlog	88,066	73,654	44,844	53,483	65,216	84,101	74,588	72,166	84,953	91,153	90,553
Book to Bill	0.83	0.88	0.76	0.99	1.12	1.11	0.94	0.98	1.08	1.00	1.01
Margin	6.8%	-12.9%	-25.3%	-9.1%	-11.6%	-6.4%	-2.0%	-19.0%	1.1%	5.7%	9.5%

SEC

	2001				2002				2003		
	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.
Sales	$138,168	$87,105	$59,220	$60,264	$53,802	$56,148	$45,786	$49,946	$50,315	$52,081	$51,969
Segment Earnings	32,066	10,048	1,773	1,706	(2,657)	(1,139)	(3,446)	(4,828)	3,009	1,865	772
Bookings	73,792	37,309	26,304	44,627	51,305	53,999	47,916	46,036	53,602	52,261	54,913
Backlog	166,971	115,920	61,145	45,809	43,356	42,128	45,650	42,740	46,426	46,303	49,246
Book to Bill	0.52	0.43	0.44	0.74	0.94	0.96	1.05	0.92	1.05	1.00	1.06
Margin	23.2%	11.5%	3.0%	2.8%	-3.9%	-2.0%	-8.5%	-9.7%	6.0%	3.6%	1.5%

IMAJE

	2001				2002				2003		
	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.	4 Qtr.	1 Qtr.	2 Qtr.	3 Qtr.
Sales	$43,664	$52,157	$57,399	$56,470	$50,294	$57,848	$60,985	$63,063	$60,844	$74,955	$72,919
Segment Earnings	9,488	14,227	15,196	14,640	9,507	12,453	14,525	13,360	11,233	15,821	15,814
Bookings	43,298	54,219	55,977	57,247	50,010	57,998	57,199	66,918	62,147	79,038	71,039
Backlog	9,093	10,633	9,940	10,645	10,502	11,984	8,128	12,846	15,035	20,364	18,347
Book to Bill	1.00	1.05	0.99	1.02	1.00	1.01	0.95	1.07	1.02	1.05	0.97
Margin	23.7%	27.3%	24.5%	24.9%	17.9%	22.5%	23.8%	21.2%	18.5%	21.1%	21.7%

(1) Excludes discontinued operations. 2001 includes Goodwill amortization.