UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD

from ------ to ------

For the quarterly period ended JUNE 30, 2003

Commission file number 001-14989

WESCO INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	25-1723342
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
225 WEST STATION SQUARE DRIVE SUITE 700 PITTSBURGH, PENNSYLVANIA 15219	(412) 454-2200
(Address of principal executive offices)	(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for at least the past 90 days.
Yes X No .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes X No

As of July 31, 2003, WESCO International, Inc. had 40,476,131 shares and 4,653,131 shares of common stock and Class B common stock outstanding, respectively.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
QUARTERLY REPORT ON FORM 10-Q

TABLE OF CONTENTS

		Page
PART I - FINANCIAL INFORMATION		
ITEM 1.	Financial Statements	
	Condensed Consolidated Balance Sheets as of June 30, 2003 (unaudited) and December 31, 2002	2
	Condensed Consolidated Statements of Operations for the three months and six months ended June 30, 2003 and 2002 (unaudited)	3
	Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2003 and 2002 (unaudited)	4
	Notes to Condensed Consolidated Financial Statements (unaudited)	5
ITEM 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	16
ITEM 3.	Quantitative and Qualitative Disclosures About Market Risk	21
ITEM 4.	Controls and Procedures	22
PART II - OTHER INFORMATION		
ITEM 1.	Legal Proceedings	23
ITEM 4.	Submission of Matters to a Vote of Security Holders	23
ITEM 6.	Exhibits and Reports on Form 8-K	23
	Signatures	24

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

Dollars in thousands, except share data	JUNE 30 2003	DECEMBER 31 2002
	(UNAUDITED)	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 33,205	$ 22,570
Trade accounts receivable, net of allowance for doubtful accounts of $10,172 and $10,261 in 2003 and 2002, respectively (NOTE 4)	272,418	182,249
Other accounts receivable	12,905	19,921
Inventories, net	337,906	338,781
Income taxes receivable	1,317	6,103
Prepaid expenses and other current assets	12,354	7,433
Total current assets	670,105	577,057
Property, buildings and equipment, net	104,302	110,174
Goodwill	314,262	314,078
Other assets	9,347	13,809
Total assets	$ 1,098,016	$1,015,118
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 374,601	$ 346,513
Accrued payroll and benefit costs	18,334	19,736
Current portion of long-term debt	6,084	5,778
Current deferred income taxes	3,482	3,408
Other current liabilities	28,642	23,040
Total current liabilities	431,143	398,475
Long-term debt (NOTE 7)	444,246	412,196
Other noncurrent liabilities	5,567	5,684
Deferred income taxes	28,320	29,475
Total liabilities	909,276	845,830
Commitments and contingencies		
STOCKHOLDERS' EQUITY:		
Preferred stock, $.01 par value; 20,000,000 shares authorized, no shares issued or outstanding	--	--
Common stock, $.01 par value; 210,000,000 shares authorized, 44,506,903 and 44,483,513 shares issued in 2003 and 2002, respectively	445	445
Class B nonvoting convertible common stock, $.01 par value; 20,000,000 shares authorized, 4,653,131 issued in 2003 and 2002	46	46
Additional capital	570,993	570,923
Retained earnings (deficit)	(354,607)	(366,796)
Treasury stock, at cost; 4,036,552 and 4,033,020 shares in 2003 and 2002, respectively	(33,858)	(33,841)
Accumulated other comprehensive income (loss)	5,721	(1,489)
Total stockholders' equity	188,740	169,288
Total liabilities and stockholders' equity	$ 1,098,016	$1,015,118

The accompanying notes are an integral part of the condensed consolidated financial statements.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

In thousands, except share data	THREE MONTHS ENDED JUNE 30 2003	2002	SIX MONTHS ENDED JUNE 30 2003	2002
Net sales	$820,238	$848,449	$1,611,046	$1,657,366
Cost of goods sold	669,338	698,996	1,314,714	1,362,269
Gross profit	150,900	149,453	296,332	295,097
Selling, general and administrative expenses	126,820	123,424	248,561	245,492
Depreciation and amortization	5,121	4,407	10,254	9,569
Income from operations	18,959	21,622	37,517	40,036
Interest expense, net	10,513	11,130	20,901	22,074
Loss on debt extinguishments	--	--	--	1,073
Other expense	1,279	1,687	2,689	3,114
Income before income taxes	7,167	8,805	13,927	13,775
(Benefit) provision for income taxes	(183)	3,232	1,738	4,364
Net income	$ 7,350	$ 5,573	$ 12,189	$ 9,411
Earnings per share:				
Basic:	$0.16	$0.12	$0.27	$0.21
Diluted:	$0.16	$0.12	$0.26	$0.20

The accompanying notes are an integral part of the condensed consolidated financial statements.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

In thousands	SIX MONTHS ENDED JUNE 30 2003	2002
OPERATING ACTIVITIES:		
Net income	$ 12,189	$ 9,411
Adjustments to reconcile net income to net cash used by operating activities:		
Loss on debt extinguishment	--	1,073
Depreciation and amortization	10,254	9,569
Accretion of original issue and amortization of purchase discounts	1,475	1,485
Amortization of debt issuance costs	547	492
Deferred income taxes	(1,081)	(548)
Gain on the sale of property, buildings and equipment	(491)	(250)
Gain on bond repurchase	(307)	--
Changes in assets and liabilities, excluding the effects of acquisitions:		
Change in receivables facility	(68,000)	(55,000)
Trade and other receivables	(8,189)	43,227
Inventories	5,441	15,525
Prepaid expenses and other current assets	191	393
Accounts payable	24,188	(92,050)
Accrued payroll and benefit costs	(1,810)	(3,719)
Other current and noncurrent liabilities	7,269	1,282
Net cash used by operating activities	(18,324)	(69,110)
INVESTING ACTIVITIES:		
Capital expenditures	(3,439)	(3,376)
Acquisition payments	(2,528)	(10,741)
Proceeds from the sale of property, buildings and equipment	1,177	755
Net cash used by investing activities	(4,790)	(13,362)
FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	87,180	380,096
Repayments of long-term debt	(57,146)	(346,195)
Proceeds from settlement of interest rate swap	4,563	--
Debt issuance costs	(1,431)	(3,067)
Proceeds from the exercise of stock options	29	572
Net cash provided by financing activities	33,195	31,406
Effect of exchange rate changes on cash and cash equivalents	554	480
Net change in cash and cash equivalents	10,635	(50,586)
Cash and cash equivalents at the beginning of period	22,570	75,057
Cash and cash equivalents at the end of period	$ 33,205	24,471
Supplemental disclosures:		
Non-cash financing activities:		
Decrease (increase) in fair value of interest rate swap	$ -	$ (3,362)

The accompanying notes are an integral part of the condensed consolidated financial statements.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. ORGANIZATION

WESCO International, Inc. and its subsidiaries (collectively, "WESCO"), headquartered in Pittsburgh, Pennsylvania, is a full-line distributor of electrical supplies and equipment and is a provider of integrated supply procurement services. WESCO is engaged principally in one line of business - the sale of electrical products and maintenance, repair and operating supplies. WESCO currently operates over 350 branch locations and five distribution centers in the United States, Canada, Mexico, Puerto Rico, Guam, the United Kingdom, Nigeria and Singapore.

2. ACCOUNTING POLICIES

Basis of Presentation

The unaudited condensed consolidated financial statements include the accounts of WESCO and all of its subsidiaries and have been prepared in accordance with Rule 10-01 of the Securities and Exchange Commission. The unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in WESCO's 2002 Annual Report on Form 10-K filed with the Securities and Exchange Commission.

The unaudited condensed consolidated balance sheet as of June 30, 2003, the unaudited condensed consolidated statements of operations for the three months and six months ended June 30, 2003 and June 30, 2002 and the unaudited condensed consolidated statements of cash flows for the six months ended June 30 2003 and June 30, 2002, in the opinion of management, have been prepared on the same basis as the audited consolidated financial statements and include all adjustments necessary for the fair presentation of the results of the interim periods. All adjustments reflected in the condensed consolidated financial statements are of a normal recurring nature unless indicated. Results for the interim periods presented are not necessarily indicative of the results to be expected for the full year.

Goodwill

Annually, goodwill is tested for impairment as of October 1 or sooner if events or circumstances occur indicating that goodwill might be impaired. No impairment losses were identified as a result of past reviews.

Stock Options

WESCO accounts for stock-based compensation arrangements under the recognition and measurement principles of APB Opinion No. 25, "Accounting for Stock Issued to Employees," ("APB 25") and related interpretations. WESCO currently records compensation expense for its stock options utilizing the intrinsic value method in accordance with APB 25. No stock-based employee compensation cost has been reflected in net income, as all options granted in the six months ended June 30, 2003 and 2002 had an exercise price equal to the market value of the underlying common stock on the date of grant. The following table illustrates the effect on net income and earnings per share if WESCO had applied the fair value recognition provisions of SFAS No. 123, "Accounting for Stock-Based Compensation," to measure stock-based compensation for past awards:

	IN THOUSANDS EXCEPT PER SHARE DATA			
	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2003	2002	2003	2002
Net income, as reported	7,350	$5,573	$12,189	$9,411
Stock-based employee compensation expense determined under SFAS No. 123 for all awards, net of related tax................	371	575	741	1,150
Pro forma net income.......................	$6,979	$4,998	$11,448	$8,261
Earnings per share:				
Basic as reported.......................	$0.16	$0.12	$0.27	$0.21
Basic pro forma.........................	$0.15	$0.11	$0.25	$0.18
Diluted as reported.....................	$0.16	$0.12	$0.26	$0.20
Diluted pro forma.......................	$0.15	$0.11	$0.25	$0.18

For purposes of presenting pro forma results, the fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model and the following assumptions:

	SIX MONTHS ENDED JUNE 30	
	2003(1)	2002
Risk-free interest rate	--	3.4%
Expected life (years)	--	6.0
Stock price volatility	--	75.0%
Employee turnover	--	5.0%

(1) There were no option grants during the first six months of 2003.

Recent Accounting Pronouncements

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation -- Transition and Disclosure -- an amendment of SFAS No. 123." SFAS No. 148 was issued to provide alternative methods of transition for a voluntary change to the fair-value-based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. The amendments to SFAS No. 123 in paragraphs 2(a)-2(e) of this statement shall be effective for financial statements for fiscal years ending after December 15, 2002. Currently, WESCO is evaluating the impact of adopting the fair-value-based method of accounting for stock-based compensation under SFAS No. 148.

Effective June 30, 2003, WESCO adopted SFAS No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities." This statement amends and clarifies financial accounting and reporting for derivatives and for hedging activities under SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities." This standard had no impact on WESCO's financial statements.

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Instruments with Characteristics of Both Liabilities and Equity." This standard requires that certain financial instruments embodying an obligation to transfer assets or to issue equity securities be classified as liabilities. It is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective July 1, 2003. This standard had no impact on WESCO's financial statements.

In November 2002, the FASB issued Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others," which elaborates on the disclosures to be made by a guarantor in its interim and annual financial statements about its obligations under certain guarantees that it has issued. It also clarifies that a guarantor is required to recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. This interpretation does not prescribe a specific approach for subsequently measuring the guarantor's recognized liability over the term of the related guarantee. This interpretation also incorporates, without change, the guidance in FASB Interpretation No. 34, "Disclosure of Indirect Guarantees of Indebtedness of Others," which is being superseded. The initial recognition and initial measurement provisions of this interpretation are applicable on a prospective basis to guarantees issued or modified beginning January 1, 2003. The adoption of this statement did not have a material impact on WESCO's financial statements.

In January 2003, the FASB issued Interpretation No. 46, "Consolidation of Variable Interest Entities." This interpretation requires unconsolidated variable interest entities to be consolidated by their primary beneficiaries if the entities do not effectively disperse the risk and rewards of ownership among their owners and other parties involved. The provisions of this interpretation are effective immediately to all variable interest entities created after January 1, 2003 and variable interest entities in which an enterprise obtains an interest in after that date. For variable interest entities created before this date, the provisions are effective July 31, 2003. WESCO does not believe the adoption of this interpretation will have a material impact on its consolidated financial statements.

3. EARNINGS PER SHARE

The following table sets forth the details of basic and diluted earnings per share:

	THREE MONTHS ENDED JUNE 30	
Dollars in thousands, except per share amounts	2003	2002
Reported net income	$7,350	$5,573
Weighted average common shares outstanding used in computing basic earnings per share	45,114,271	45,033,911
Common shares issuable upon exercise of dilutive stock options	1,429,219	2,042,889
Weighted average common shares outstanding and common share equivalents used in computing diluted earnings per share	46,543,490	47,076,800
Earnings per share:		
Basic	$0.16	$0.12
Diluted	$0.16	$0.12

	SIX MONTHS ENDED JUNE 30	
Dollars in thousands, except per share amounts	2003	2002
Reported net income	$12,189	$9,411
Weighted average common shares outstanding used in computing basic earnings per share	45,111,131	44,966,322
Common shares issuable upon exercise of dilutive stock options	1,371,041	2,001,988
Weighted average common shares outstanding and common share equivalents used in computing diluted earnings per share	46,482,172	46,968,310
Earnings per share:		
Basic	$0.27	$0.21
Diluted	$0.26	$0.20

4. ACCOUNTS RECEIVABLE SECURITIZATION

WESCO maintains an accounts receivable securitization program ("Receivables Facility") that requires annual renewal. Under the Receivables Facility, WESCO sells, on a continuous basis, to WESCO Receivables Corporation, a wholly-owned, special purpose company ("SPC"), an undivided interest in all domestic accounts receivable. The SPC sells without recourse to a third-party conduit all the eligible receivables while maintaining a subordinated interest, in the form of overcollateralization, in a portion of the receivables. WESCO has agreed to continue servicing the sold receivables for the financial institution at market rates; accordingly, no servicing asset or liability has been recorded.

As of June 30, 2003 and December 31, 2002, securitized accounts receivable totaled approximately $361 million and $346 million, respectively, of which the subordinated retained interest was approximately $136 million and $53 million, respectively. Accordingly, approximately $225 million and $293 million of accounts receivable balances were removed from the consolidated balance sheets at June 30, 2003 and December 31, 2002, respectively. WESCO reduced its accounts receivable securitization program by $68 million in 2003. Costs associated with the Receivables Facility totaled $1.3 million and $1.7 million for the three months ended June 30, 2003 and June 30, 2002. Costs associated with the Receivables Facility totaled $2.7 million and $3.1 million for the six months ended June 30, 2003 and June 30, 2002. These amounts are recorded as other expenses in the consolidated statements of operations and are primarily related to the discount and loss on the sale of accounts receivables, partially offset by related servicing revenue.

The key economic assumptions used to measure the retained interest at the date of the securitization for securitizations completed in 2003 were a discount rate of 2% and an estimated life of 1.5 months. At June 30, 2003, an immediate adverse change in the discount rate or estimated life of 10% and 20% would result in a reduction in the fair value of the retained interest of $0.1 million and $0.2 million, respectively. These sensitivities are hypothetical and should be used with caution. As the figures indicate, changes in fair value based on a 10% variation in assumptions generally cannot be extrapolated because the relationship of the change in assumption to the change in fair value may not be linear. Also, in this example, the effect of a variation in a particular assumption on the fair value of the retained interest is calculated without changing any other assumption. In reality, changes in one factor may result in changes in another.

On June 28, 2003, this facility was extended until August 31, 2003 with a total purchase commitment of up to $242 million. The Company expects to enter into a similar facility with a purchase commitment of up to $350 million before the expiration date of the current facility. This new structure is expected to include the addition of a three-year commitment of up to $150 million that will minimize the amount that is subject to an annual renewal.

5. COMPREHENSIVE INCOME

The following table sets forth comprehensive income and its components:

In thousands	THREE MONTHS ENDED JUNE 30 2003	2002
Net income	$7,350	$5,573
Foreign currency translation adjustment	4,320	2,240
Comprehensive income	$11,670	$7,813

In thousands	SIX MONTHS ENDED JUNE 30 2003	2002
Net income	$12,189	$9,411
Foreign currency translation adjustment	7,210	2,191
Comprehensive income	$19,399	$11,602

6. ACQUISITIONS

Certain of our acquisition agreements contain earn-out provisions based principally on future earnings targets. The most significant of these agreements relates to the acquisition of Bruckner Supply Company, which provides for an earn-out potential of $80 million during either one of the next two years if certain earnings targets are achieved. The amount of earn-out proceeds earned that is payable in any single year is capped under this agreement at $30 million per year. Certain other acquisitions also contain contingent consideration provisions, only one of which could require a significant payment. Management estimates this payment could range from $0 to $20 million and would be made in 2008.

The following table sets forth supplemental cash flow information with respect to acquisitions:

SIX MONTHS ENDED

In thousands	JUNE 30, 2003	2002
Details of acquisitions:		
Deferred acquisition payments	$2,528	$10,741
Cash paid for acquisitions	$2,528	$10,741

7. LONG-TERM DEBT

In March 2003, WESCO successfully completed a series of mortgage financings which totaled $51 million. Total borrowings under the mortgage financing are subject to a 22-year amortization schedule with a balloon payment due at the end of the 10-year term. Proceeds from the borrowings were used to reduce outstanding borrowing under the 2002 Revolving Credit Facility. Interest rates on borrowings under this facility are fixed at 6.5%.

During the six months ended June 30, 2003, the Company's interest rate swap agreements were settled and as a result the Company received $4.6 million. The gain resulting from the settlement of these agreements has been deferred and is being amortized as a reduction of interest expense over the remaining life of the senior subordinated notes.

8. INCOME TAXES

The following table sets forth the reconciliation between the federal statutory income tax rate and the effective rate:

	THREE MONTHS ENDED JUNE 30,	
	2003	2002
Federal statutory rate	35.0%	35.0%
State taxes, net of federal tax benefit	0.2	1.4
Nondeductible expenses	2.3	1.7
Foreign taxes, credits and exclusions	(3.5)	(1.4)
Favorable impact resulting from prior year tax contingencies(1)	(34.1)	--
Other	(2.5)	--
	(2.6)%	36.7%

	SIX MONTHS ENDED JUNE 30,	
	2003	2002
Federal statutory rate	35.0%	35.0%
State taxes, net of federal tax benefit	0.2	1.4
Nondeductible expenses	2.3	1.6
Foreign taxes, credits and exclusions	(3.5)	(1.6)
Remeasurement of deferred taxes(2)	--	(4.7)
Favorable impact resulting from prior year tax contingencies (1)	(17.5)	--
Acquired company net operating loss utilization(3)	(4.0)	--
	12.5%	31.7%

- ------------------------------

(1) Represents a $1.4 million benefit from a change in a tax accounting method and $1.0 from the reversal of a prior tax contingency reserve.
(2) Reflects a decrease in the rate applied to deferred tax items. Management believes this revised estimate reflects the rate that will be in effect when these items reverse.
(3) Represents the recognition of a $0.6 million benefit associated with the utilization of a net operating loss.

9. SELLING GENERAL AND ADMINISTRATIVE EXPENSE

Selling general and administrative ("SG&A") expenses for the three and six months ended June 30, 2003 include $5.7 million and $8.1 million, respectively, associated with discretionary retirement plan contributions and out of the ordinary fees and expenses associated with certain legal matters.

In August 2003, the Company reached a tentative settlement agreement related to an employment and wages claim. The Company currently expects this claim to be resolved around the end of its fiscal year 2003. The expected amount necessary to provide for the resolution of this matter has been accrued in the condensed consolidated financial statements of June 30, 2003.

10. OTHER FINANCIAL INFORMATION (UNAUDITED)

WESCO Distribution, Inc. has issued $400 million of 9 1/8% senior subordinated notes. The senior subordinated notes are fully and unconditionally guaranteed by WESCO International, Inc. on a subordinated basis to all existing and future senior indebtedness of WESCO International, Inc. Condensed consolidating financial information for WESCO International, Inc., WESCO Distribution, Inc. and the non-guarantor subsidiaries are as follows:

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATING BALANCE SHEETS

	JUNE 30, 2003 (IN THOUSANDS)				
	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Cash and cash equivalents.....	$ 1	$ 20,780	$ 12,424	$ --	$ 33,205
Trade accounts receivable.....	--	47,171	225,247	--	272,418
Inventories..................	--	290,327	47,579	--	337,906
Other current assets..........	--	18,611	9,872	(1,907)	26,576
Total current assets.......	1	376,889	295,122	(1,907)	670,105
Intercompany receivables, net.	--	183,889	29,374	(213,263)	--
Property, buildings and equipment, net............	--	34,964	69,338	--	104,302
Goodwill.....................	--	276,312	37,950	--	314,262
Investments in affiliates and other noncurrent assets.....	396,281	349,181	2,804	(738,919)	9,347
Total assets..............	$396,282	$1,221,235	$ 434,588	$(954,089)	$ 1,098,016
Accounts payable.............	$ --	$ 358,169	$ 16,432	$ --	$ 374,601
Other current liabilities.....	--	46,499	11,950	(1,907)	56,542
Total current liabilities..	--	404,668	28,382	(1,907)	431,143
Intercompany payables, net....	213,263	--	--	(213,263)	--
Long-term debt...............	--	393,158	51,088	--	444,246
Other noncurrent liabilities..	--	27,128	6,759	--	33,887
Stockholders' equity..........	183,019	396,281	348,359	(738,919)	188,740
Total liabilities and stockholders' equity......	$396,282	$1,221,235	$ 434,588	$(954,089)	$ 1,098,016

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATING BALANCE SHEETS

DECEMBER 31, 2002

(IN THOUSANDS)

	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Cash and cash equivalents	$ 4	$ 12,449	$ 10,117	$ --	$ 22,570
Trade accounts receivable	--	45,381	136,868	--	182,249
Inventories	--	298,495	40,286	--	338,781
Other current assets	--	15,453	19,778	(1,774)	33,457
Total current assets	4	371,778	207,049	(1,774)	577,057
Intercompany receivables, net	--	186,269	30,845	(217,114)	--
Property, buildings and equipment, net	--	41,822	68,352	--	110,174
Goodwill	--	247,671	66,407	--	314,078
Investments in affiliates and other noncurrent assets	387,887	347,678	1,081	(722,837)	13,809
Total assets	$387,891	$ 1,195,218	$ 373,734	$(941,725)	$ 1,015,118
Accounts payable	$ --	$ 340,748	$ 5,765	$ --	$ 346,513
Other current liabilities	--	39,022	14,714	(1,774)	51,962
Total current liabilities	--	379,770	20,479	(1,774)	398,475
Intercompany payables, net	217,114	--	--	(217,114)	--
Long-term debt	--	398,856	13,340	--	412,196
Other noncurrent liabilities	--	28,705	6,454	--	35,159
Stockholders' equity	170,777	387,887	333,461	(722,837)	169,288
Total liabilities and stockholders' equity	$387,891	$ 1,195,218	$ 373,734	$(941,725)	$ 1,015,118

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS

THREE MONTHS ENDED JUNE 30, 2003

(IN THOUSANDS)

	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net sales....................	$ --	$ 700,941	$119,297	$ --	$ 820,238
Cost of goods sold...........	--	572,067	97,271	--	669,338
Selling, general and administrative expenses.....	--	110,141	16,679	--	126,820
Depreciation and amortization.	--	4,354	767	--	5,121
Results of affiliates' operations..................	5,421	6,441	--	(11,862)	--
Interest expense (income), net	(2,968)	14,449	(968)	--	10,513
Other (income) expense........	--	4,876	(3,597)	--	1,279
(Benefit) provision for income taxes...............	1,039	(3,926)	2,704	--	(183)
Net income (loss)..........	$ 7,350	$ 5,421	$ 6,441	$ (11,862)	$ 7,350

THREE MONTHS ENDED JUNE 30, 2002

(IN THOUSANDS)

	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net sales....................	$ --	$ 739,453	$ 108,996	$ --	$ 848,449
Cost of goods sold...........	--	609,855	89,141	--	698,996
Selling, general and administrative expenses.....	--	107,290	16,134	--	123,424
Depreciation and amortization.	--	3,629	778	--	4,407
Results of affiliates' operations..................	3,377	13,574	--	(16,951)	--
Interest expense (income), net	(3,250)	14,794	(414)	--	11,130
Other (income) expense........	--	19,407	(17,720)	--	1,687
Provision for income taxes....	1,054	(5,325)	7,503	--	3,232
Net income (loss)..........	$ 5,573	$ 3,377	$ 13,574	$(16,951)	$ 5,573

SIX MONTHS ENDED JUNE 30, 2003 (IN THOUSANDS)	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net sales	$ --	$ 1,382,014	$ 229,032	$ --	$ 1,611,046
Cost of goods sold	--	1,127,978	186,736	--	1,314,714
Selling, general and administrative expenses	--	214,962	33,599	--	248,561
Depreciation and amortization	--	8,693	1,561	--	10,254
Results of affiliates' operations	8,394	12,983	--	(21,377)	--
Interest expense (income), net	(5,838)	29,077	(2,338)	--	20,901
Other (income) expense	--	12,891	(10,202)	--	2,689
Provision for income taxes	2,043	(6,998)	6,693	--	1,738
Net income (loss)	$ 12,189	$ 8,394	$ 12,983	$ (21,377)	$ 12,189

SIX MONTHS ENDED JUNE 30, 2002 (IN THOUSANDS)	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net sales	$ --	$1,443,773	$ 213,593	$ --	$ 1,657,366
Cost of goods sold	--	1,187,630	174,639	--	1,362,269
Selling, general and administrative expenses	--	213,126	32,366	--	245,492
Depreciation and amortization	--	7,968	1,601	--	9,569
Results of affiliates' operations	5,113	25,912	--	(31,025)	--
Interest expense (income), net	(6,464)	29,096	(558)	--	22,074
Other (income) expense	--	38,465	(34,278)	--	4,187
Provision for income taxes	2,166	(11,713)	13,911	--	4,364
Net income (loss)	$ 9,411	$ 5,113	$ 25,912	$ (31,025)	$ 9,411

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENTS OF CASH FLOWS

SIX MONTHS ENDED JUNE 30, 2003
(IN THOUSANDS)

	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net cash provided (used) by operating activities	$ 3,819	$ 12,210	$(34,353)	$ --	$(18,324)
Investing activities:					
Capital expenditures	--	(3,225)	(214)	--	(3,439)
Acquisitions	--	(2,528)	--	--	(2,528)
Proceeds from sale of property	--	1,177	--	--	1,177
Net cash used in investing activities	--	(4,576)	(214)	--	(4,790)
Financing activities:					
Net borrowings (repayments)	(3,851)	697	37,751	--	34,597
Equity transactions	29	--	--	--	29
Other	--	--	(1,431)	--	(1,431)
Net cash (used in) provided by financing activities	(3,822)	697	36,320	--	33,195
Effect of exchange rate changes on Cash and cash equivalents	--	--	554	--	554
Net change in cash and cash equivalents	(3)	8,331	2,307	--	10,635
Cash and cash equivalents at beginning of year	4	12,449	10,117	--	22,570
Cash and cash equivalents at end of period	$ 1	$ 20,780	$ 12,424	$ --	$ 33,205

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENTS OF CASH FLOWS

SIX MONTHS ENDED JUNE 30, 2002
(IN THOUSANDS)

	WESCO International, Inc.	WESCO Distribution, Inc.	Non-Guarantor Subsidiaries	Consolidating and Eliminating Entries	Consolidated
Net cash provided (used) by operating activities	$ 4,606	$(16,064)	$(57,652)	$ --	$(69,110)
Investing activities:					
Capital expenditures	--	(3,144)	(232)	--	(3,376)
Acquisitions and other	--	(9,986)	--	--	(9,986)
Net cash used in investing activities	--	(13,130)	(232)	--	(13,362)
Financing activities:					
Net borrowings (repayments)	(5,178)	37,217	1,862	--	33,901
Equity transactions	572	--	--	--	572
Other	--	(3,067)	--	--	(3,067)
Net cash (used in) provided by financing activities	(4,606)	34,150	1,862	--	31,406
Effect of exchange rate changes on cash and cash equivalents	--	--	480	--	480
Net change in cash and cash equivalents	--	4,956	(55,542)	--	(50,586)
Cash and cash equivalents at beginning of year	2	17,877	57,178	--	75,057
Cash and cash equivalents at end of period	$ 2	$ 22,833	$ 1,636	$ --	$ 24,471

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the information in the unaudited condensed consolidated financial statements and notes thereto included herein and WESCO International Inc.'s Financial Statements and Management's Discussion and Analysis of Financial Condition and Results of Operations included in its 2002 Annual Report on Form 10-K.

GENERAL

WESCO is a full-line distributor of electrical supplies and equipment and is a provider of integrated supply procurement services. WESCO currently operates over 350 branch locations and five distribution centers in the United States, Canada, Mexico, Puerto Rico, Guam, the United Kingdom, Nigeria and Singapore. WESCO serves over 100,000 customers worldwide, offering over 1,000,000 products from over 24,000 suppliers. WESCO's diverse customer base includes a wide variety of industrial companies; contractors for industrial, commercial and residential projects; utility companies, and commercial, institutional and governmental customers. Approximately 89% of WESCO's net sales are generated from operations in the U.S., 9% from Canada and the remainder from other countries.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

During six-month period ended 2003, there were no significant changes to WESCO's Critical Accounting Policies and Estimates referenced in the 2002 Annual Report on Form 10-K.

RESULTS OF OPERATIONS

Second Quarter of 2003 versus Second Quarter of 2002

The following table sets forth the percentage relationship to net sales of certain items in WESCO's condensed consolidated statements of operations for the periods presented:

	THREE MONTHS ENDED JUNE 30	
	2003	2002
Net sales	100.0%	100.0%
Gross profit	18.4	17.6
Selling, general and administrative expenses	15.5	14.6
Depreciation and amortization	0.6	0.5
Income from operations	2.3	2.5
Interest expense	1.2	1.3
Other expense	0.2	0.2
Income before income taxes	0.9	1.0
Provision for income taxes	0.0	0.3
Net income	0.9%	0.7%

Net sales in the second quarter of 2003 total $820.2 million versus $848.4 million in the comparable 2002 quarter, a 3.3% decline. The decline in net sales was primarily attributable to weaker demand resulting from depressed economic activity in the industrial production and commercial construction markets.

Gross profit for the second quarter of 2003 of $150.9 million was up slightly as compared to 2002's second quarter, as the gross margin percentage improved to 18.4% versus 17.6% last year. The improvement in the gross margin percentage was primarily due to improvements in billing margins, which increased 70 basis points over last year's comparable quarter.

Selling, general and administrative ("SG&A") expenses in the second quarter of 2003 totaled $126.8 million versus $123.4 million in last year's comparable quarter. The current quarter's total includes $5.7 million of expenses associated with discretionary retirement plan contributions and out of the ordinary fees and expenses associated with certain legal matters. In August 2003, the Company reached a tentative settlement agreement related to an employment and wages claim. The Company accrued the expected amount necessary to provide for the resolution of this matter during the fiscal quarter ended June 30, 2003. Partially offsetting these amounts were decreases in other SG&A

expenses, the most significant of which was transportation costs. Shipping and handling expense included in SG&A was $9.0 million in the second quarter of 2003, compared with $9.8 million in last year's second quarter. As a percentage of net sales, SG&A expenses increased to 15.5%, compared with 14.6% in the prior year quarter, reflecting the higher amount of SG&A expenses in the current quarter combined with the negative leverage of lower sales volume.

Depreciation and amortization was $5.1 million in the second quarter of 2003 versus $4.4 million in last year's second quarter.

Interest expense totaled $10.5 million for the second quarter of 2003 versus $11.1 million in last year's comparable quarter, a decrease of 5.4%. The decline was due to a lower amount of indebtedness outstanding during the current quarter as compared to the second quarter of 2002. Other expense totaled $1.3 million in 2003 second quarter, down from $1.7 million in the comparable 2002 second quarter, principally reflecting lower costs and outstanding balances associated with the accounts receivable securitization program.

Income tax benefit totaled $0.2 million in the second quarter of 2003 and the effective tax rate was a 2.6% benefit. Income tax expense totaled $3.2 million in the second quarter of 2002 and the effective tax rate was 36.7%. The effective tax rate in the second quarter of 2003 differs from the statutory rate primarily as a result of the recognition of a $2.4 million benefit associated with the favorable resolution of certain prior year tax contingencies. Last year's effective tax rate differed from the statutory rate primarily due to state taxes and non-deductible expenses.

For the second quarter of 2003, net income totaled $7.4 million, or $0.16 per diluted share, compared with $5.6 million, or $0.12 per diluted share, in the second quarter of 2002. The improvements in net income and earnings per share were primarily attributable to lower financing costs and the lower effective tax rate in the current quarter.

Six Months Ended June 30, 2003 versus Six Months Ended June 30, 2002

The following table sets forth the percentage relationship to net sales of certain items in WESCO's condensed consolidated statements of operations for the periods presented:

	SIX MONTHS ENDED JUNE 30 2003	2002
Net sales	100.0%	100.0%
Gross profit	18.4	17.8
Selling, general and administrative expenses	15.4	14.8
Depreciation and amortization	0.7	0.6
Income from operations	2.3	2.4
Interest expense	1.3	1.3
Loss on debt extinguishment	-	-
Other expense	0.1	0.2
Income before income taxes	0.9	0.9
Provision for income taxes	0.1	0.3
Net income	0.8%	0.6%

Net sales in the six months ended June 30, 2003 total $1,611.0 million versus $1,657.4 million in the comparable 2002 period, a 2.8% decline. The decline in net sales was primarily attributable to weaker demand resulting from depressed economic activity in the industrial production and commercial construction markets.

Gross profit for the six months ended June 30, 2003 of $296.3 million was up slightly versus last year's comparable period, as the gross margin percentage improved to 18.4% versus 17.8% last year. The improvement in the gross margin percentage was primarily due to improvements in billing margins, which increased 50 basis points over last year's comparable period.

SG&A expenses during the six months ended June 30, 2003 totaled $248.5 million versus $245.5 million in last year's comparable period. The current year's total includes $8.1 million of expenses associated with discretionary retirement plan contributions and out of the ordinary fees and expenses associated with certain legal matters. In August 2003, the Company reached a tentative settlement agreement related to an employment and wages claim. The Company accrued the expected amount necessary to provide for the resolution of this matter during the six months ended June 30, 2003. Partially offsetting these amounts were decreases in other SG&A expenses the most

significant of which was transportation costs. Shipping and handling expense included in SG&A was $17.8 million during the 2003 six-month period versus $18.9 million in last year's comparable period. As a percentage of net sales, SG&A expenses increased to 15.4% compared with 14.8% in the last year's six-month period reflecting the higher amount of SG&A expenses in the period, combined with the negative leverage of lower sales volume.

Depreciation and amortization was $10.3 million in the first six months of 2003 versus $9.6 million in last year's comparable period.

Interest expense totaled $20.9 million for the six months ended June 30, 2003 versus $22.1 million in last year's comparable period, a decrease of 5.0%. The decline was due to a lower amount of indebtedness outstanding during the current period. Other expense totaled $2.7 million in 2003, down from $3.1 million in the comparable 2002 period, principally reflecting costs associated with the accounts receivable securitization program.

For the six months ended June 30, 2003, income tax expense totaled $1.7 million and the effective tax rate was 12.5%. Income tax expense totaled $4.4 million in last year's comparable period and the effective tax rate was 31.7%. The effective tax rate in the current-year period differs from the statutory rate primarily as a result of the recognition of a $2.4 million benefit associated with the favorable resolution of certain prior year tax contingencies, combined with the recognition of a $0.6 million benefit associated with the utilization of a net operating loss. Last year's effective tax rate differed from the statutory rate primarily due to deferred taxes being remeasured during the period reflecting the cumulative impact of a change in the expected tax rate that will be applicable when the deferred tax items reverse. The change in estimate was primarily due to state tax reduction initiatives. In addition, foreign tax credits contributed to the reduction in the effective rate during both 2003 and 2002.

For the six months ended June 30, 2003, net income totaled $12.2 million, or $0.26 per diluted share, versus $9.4 million, or $0.20 per diluted share, in last year's comparable period. The improvements in net income and earnings per share were primarily attributable to lower financing costs and the lower effective tax rate in the current quarter.

LIQUIDITY AND CAPITAL RESOURCES

Total assets were $1.1 billion and $1.0 billion at June 30, 2003 and December 31, 2002, respectively. The increase in total assets was principally attributable to a $90.2 million increase in trade accounts receivable, with $68 million of the increase being attributable to reduced utilization of the Company's accounts receivable securitization program. During the first six months of 2003, total liabilities increased $63.4 million to $909.2 million. The increase was the result of a $28.1 million increase in trade accounts payable, coupled with a $32.0 million increase in long-term debt. The increase in long-term debt was a result of the closing of a $51.0 million real estate financing during the first six months of 2003. Borrowings under this financing total $13.3 million as of December 31, 2002. During the 2003 first quarter, stockholders' equity increased $19.5 million to $188.8 million as of June 30, 2003 as a result of $12.2 million in net income, coupled with a $7.2 million favorable adjustment related to foreign currency translation.

WESCO's liquidity needs arise from seasonal working capital requirements, capital expenditures, acquisitions and debt service obligations. In addition, certain of our acquisition agreements contain earn-out provisions based principally on future earnings targets. The most significant of these agreements relates to the acquisition of Bruckner Supply Company, which provides for an earn-out potential of $80 million during either one of the next two years if certain earnings targets are achieved. The amount of earn-out proceeds earned that is payable in any single year is capped under this agreement at $30 million per year. Certain other acquisitions also contain contingent consideration provisions, only one of which could require a significant payment. Management estimates this payment could range from $0 to $20 million and would be made in 2008. To meet its funding requirements, WESCO uses a mix of internally generated cash flow, its revolving credit facility, its Receivables Facility and equity transactions.

WESCO finances its operating and investing needs, as follows:

Accounts Receivable Securitization Program

WESCO maintains a Receivables Facility with a group of financial institutions. Under the Receivables Facility, WESCO sells, on a continuous basis, to WESCO Receivables Corporation, a wholly-owned SPC, an undivided interest in all domestic accounts receivable. The SPC sells without recourse to a third-party conduit, all the eligible receivables while maintaining a subordinated interest, in the form of overcollateralization, in a portion of the receivables. WESCO

has agreed to continue servicing the sold receivables for the financial institution at market rates; accordingly, no servicing asset or liability has been recorded. The effective cost of this financing facility is currently approximately 2.0% per annum. As of June 30, 2003, $225 million in funding was outstanding under the Receivables Facility and excess availability was $17 million.

On June 28, 2003, this facility was extended until August 31, 2003 with a total purchase commitment of up to $242 million. The Company expects to enter into a similar facility with a purchase commitment of up to $350 million before the expiration date of the current facility. This new structure is expected to include the addition of a three-year commitment of up to $150 million that will minimize the amount that is subject to an annual renewal.

Mortgage Financing Facility

During the six months ended June 30, 2003, WESCO finalized a $51 million mortgage financing facility. Borrowings under the mortgage financing are subject to a 22-year amortization schedule with a balloon payment due at the end of the 10-year term. In 2003, scheduled principal payments total approximately $0.8 million. Interest cost for the mortgage facility is fixed at 6.5% per annum. Proceeds from the borrowings were used to reduce outstanding borrowings under the 2002 Revolving Credit Facility.

2002 Revolving Credit Facility

In March 2002, WESCO Distribution, Inc. entered into a $290 million revolving credit agreement that is collateralized by substantially all inventory owned by WESCO and also by the accounts receivable of WESCO Canada. Availability under the agreement, which matures in 2007, is limited to the amount of eligible inventory and Canadian receivables applied against certain advance rates. Proceeds from this agreement were used to retire WESCO Distribution Inc.'s existing revolving credit facility. Interest on this facility is at LIBOR plus a margin that will range between 2.0% to 2.75% depending upon the amount of excess availability under the facility. As long as the average daily excess availability for both the preceding and projected succeeding 90 day period is greater than $50 million, then WESCO would be permitted to make acquisitions and repurchase outstanding public stock and bonds. The above permitted transactions would also be allowed if such excess availability is between $25 million and $50 million and WESCO's fixed charge coverage ratio, as defined by the agreement, is at least 1.25 to 1.0 after taking into consideration the permitted transaction. Additionally, if excess availability under the agreement is less than $50 million, then WESCO must maintain a fixed charge coverage ratio of 1.1 to 1.0. At June 30, 2003, the interest rate was 3.7%. This facility also has various restrictive covenants including financial ratios. WESCO was in compliance with all such covenants as of June 30, 2003. As of June 30, 2003, WESCO had $7 million in borrowings outstanding under this facility and, after deducting $12 million in outstanding letters of credit, $161 million in availability.

Senior Notes

As of June 30, 2003 WESCO had $397 million in aggregate principal amount of senior subordinated notes due 2008. The notes were issued with an average issue price of 98%. The net proceeds received by the Company from the notes were approximately $376 million. Interest on these notes accrues at a rate of 9.125% per annum and is payable semi-annually on December 1 and June 1.

Interest Rate Swap Agreements

During September and October of 2001, WESCO entered into four separate fixed-to-floating interest rate swap agreements, each with a notional amount of $25 million. These agreements had six-year terms expiring concurrently with the 9.125% senior subordinated notes with the intent of converting $100 million of the senior subordinated notes from a fixed-to-floating rate facility. Pursuant to these agreements, WESCO received fixed interest payments at the rate of 9.125% and was paid interest at three-month LIBOR plus a premium. The LIBOR rates in the agreements were reset quarterly. During the six months ended June 30, 2003, these agreements were settled and as a result the Company received $4.6 million. The gain resulting from the settlement of these agreements has been deferred and is being amortized as a reduction of interest expense over the remaining life of the senior subordinated notes.

Management believes that cash generated from operations, together with amounts available under its credit facilities, will be sufficient to meet WESCO's working capital, capital expenditures and other cash requirements for the foreseeable future. There can be no assurance, however, that this will be or will continue to be the case.

Cash Flow

Operating Activities. Cash used by operating activities during the six months ended June 30, 2003 totaled $18.3 million as compared to $69.1 million in the prior year. Included in the 2003 use of cash was a $68.0 million use associated with changes in WESCO's Receivables Facility compared to $55.0 million in the prior year. Cash provided by other operating activities totaled $49.7 million during the first six months of 2003 compared to cash used by other operating activities of $14.1 million in the previous year. In 2003, cash generated by net income of $12.2 million plus non-cash items of $10.4 million and $37.1 million from changes in inventory, prepaid expenses and other current assets, accounts payable and other current and non-current liabilities totaling were partially offset by cash used to fund increases in accounts receivable and other items totaling $10.0 million. In 2002, cash utilized to reduce accounts payable of $92.1 million was partially offset by cash generated by reductions in accounts receivable and inventory of $58.8 million.

Investing Activities. Net cash used for investing activities was $4.8 million during the first six months of 2003, principally due to capital expenditures of $3.4 million. Acquisition payments totaling $2.5 million were partially offset by proceeds received from the sale of property and buildings totaling $1.2 million. In 2002, cash used by investing activities totaled $13.4 million and included capital expenditures of $3.4 million and acquisition payments of $10.7 million, partially offset by proceeds from the sale of property of $0.8 million.

Financing Activities. Net cash provided by financing activities during the first six months of 2003 totaled $33.2 million. The cash flow provided was a result primarily of completing the real estate financing during the period, which provided $38 million in funding. In addition, the Company received $4.6 million in proceeds from the settlement of its interest rate swap agreements. Partially offsetting these sources of cash was $8.0 million reduction in net debt repayments. In 2002, cash provided by financing activities totaled $31.4 million reflecting net borrowings of $33.9 million.

Contractual Cash Obligations and Other Commercial Commitments

As disclosed above, WESCO finalized a $51 million mortgage financing facility during the first quarter. As a result of finalizing this agreement, the total debt owed on the mortgage facility increased $38 million to $51 million as compared to $13 million referenced in WESCO's 2002 Form 10-K. In 2003, scheduled principal payments total approximately $0.8 million.

Inflation

The rate of inflation, as measured by changes in the consumer price index, did not have a material effect on the sales or operating results of the Company during the periods presented. However, inflation in the future could affect the Company's operating costs. Price changes from suppliers have historically been consistent with inflation and have not had a material impact on the Company's results of operations.

Seasonality

The Company's operating results are affected by certain seasonal factors. Sales are typically at their lowest during the first quarter due to a reduced level of activity during the winter months. Sales increase during the warmer months beginning in March and continuing through November. Sales drop again slightly in December as the weather cools and also as a result of a reduced level of activity during the holiday season. As a result, the Company reports sales and earnings in the first quarter that are generally lower than that of the remaining quarters.

Impact of Recently Issued Accounting Standards

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation -- Transition and Disclosure -- an amendment of SFAS No. 123." SFAS No. 148 was issued to provide alternative methods of transition for a voluntary change to the fair-value-based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. The amendments to SFAS No. 123 in paragraphs 2(a)-2(e) of this statement shall be effective for financial statements for fiscal years ending after December 15, 2002. Currently, WESCO is evaluating the impact of adopting the fair-value-based method of accounting for stock-based compensation under SFAS No. 148.

Effective June 30, 2003, WESCO adopted SFAS No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities." This statement amends and clarifies financial accounting and reporting for derivatives and for hedging activities under SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities." This standard had no impact on WESCO's financial statements.

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Instruments with Characteristics of Both Liabilities and Equity." This standard requires that certain financial instruments embodying an obligation to transfer assets or to issue equity securities be classified as liabilities. It is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective July 1, 2003. This standard had no impact on WESCO's financial statements.

In November 2002, the FASB issued Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others," which elaborates on the disclosures to be made by a guarantor in its interim and annual financial statements about its obligations under certain guarantees that it has issued. It also clarifies that a guarantor is required to recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. This interpretation does not prescribe a specific approach for subsequently measuring the guarantor's recognized liability over the term of the related guarantee. This interpretation also incorporates, without change, the guidance in FASB Interpretation No. 34, "Disclosure of Indirect Guarantees of Indebtedness of Others," which is being superseded. The initial recognition and initial measurement provisions of this interpretation are applicable on a prospective basis to guarantees issued or modified beginning January 1, 2003. The adoption of this statement did not have a material impact on WESCO's financial statements.

In January 2003, the FASB issued Interpretation No. 46, "Consolidation of Variable Interest Entities." This interpretation requires unconsolidated variable interest entities to be consolidated by their primary beneficiaries if the entities do not effectively disperse the risk and rewards of ownership among their owners and other parties involved. The provisions of this interpretation are effective immediately to all variable interest entities created after January 1, 2003 and variable interest entities in which an enterprise obtains an interest in after that date. For variable interest entities created before this date, the provisions are effective July 31, 2003. WESCO does not believe the adoption of this interpretation will have a material impact on its consolidated financial statements.

FORWARD-LOOKING STATEMENTS

From time to time in this report and in other written reports and oral statements, references are made to expectations regarding the future performance of WESCO. When used in this context, the words "anticipates," "plans," "believes," "estimates," "intends," "expects," "projects" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. Such statements including, but not limited to, WESCO's statements regarding its business strategy, growth strategy, productivity and profitability enhancement, new product and service introductions and liquidity and capital resources are based on management's beliefs, as well as on assumptions made by, and information currently available to, management, and involve various risks and uncertainties, certain of which are beyond WESCO's control. WESCO's actual results could differ materially from those expressed in any forward-looking statement made by or on behalf of WESCO. In light of these risks and uncertainties there can be no assurance that the forward-looking information will in fact prove to be accurate. Factors that might cause actual results to differ from such forward-looking statements include, but are not limited to, an increase in competition, the amount of outstanding indebtedness, the availability of appropriate acquisition opportunities, availability of key products, functionality of information systems, international operating environments and other risks that are described in WESCO's Annual Report on Form 10-K for the year ended December 31, 2002 which are incorporated by reference herein. WESCO has undertaken no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS

Except as discussed below, there have not been any material changes to WESCO's exposures to market risk during the six months ended June 30, 2003 that would require an update to the disclosures provided in WESCO's Form 10-K for the year-ended December 31, 2002.

As previously disclosed, the Company's interest rate swap agreements were settled during the six months ended June 30, 2003. The Company received $4.6 million related to the contracts.

ITEM 4. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

WESCO's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), have evaluated the Company's disclosure controls and procedures as of the end of the period covered by this report and they have concluded that these controls and procedures are effective.

(b) Changes in Internal Control Over Financial Reporting

There have been no significant changes in internal control over financial reporting that occurred during the quarter ended June 30, 2003, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, a number of lawsuits, claims and proceedings have been or may be asserted against us relating to the conduct of our business, including routine litigation relating to commercial and employment matters. While the outcome of litigation cannot be predicted with certainty, and some of these lawsuits, claims or proceedings may be determined adversely to the Company, the Company does not believe, based on information presently available to it, that the outcome of any of such pending matters is likely to have a material adverse effect on the Company.

In August 2003, the Company reached a tentative settlement agreement related to an employment and wages claim. The Company currently expects this claim to be resolved around the end of its fiscal year 2003. The expected amount necessary to provide for the resolution of this matter has been accrued in the condensed consolidated financial statements as of June 30, 2003.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

At the annual meeting of WESCO shareholders held on May 21, 2003, Mr. Michael J. Cheshire, Mr. James A. Stern and Mr. William J. Vareschi were reelected as directors of WESCO to serve for three-year terms. Votes cast for Mr. Cheshire were 35,398,596 and votes withheld were 91,378; votes cast for Mr. Stern were 35,411,960 and votes withheld were 78,374; votes cast for Mr. Vareschi were 34,963,291 and votes withheld were 527,043.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) EXHIBITS

31.1 Certification of Chief Executive Officer pursuant to Rules 13a-14(a) promulgated under the Exchange Act.
31.2 Certification of Chief Financial Officer pursuant to Rules 13a-14(a) promulgated under the Exchange Act.
32.1 Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2 Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) REPORTS ON FORM 8-K

On April 23, 2003, WESCO issued a press release announcing its earnings for the first quarter of 2003.

On May 21, 2003, WESCO held its Annual Meeting of Shareholders in Pittsburgh, Pennsylvania (the "Meeting"). At the Meeting, shareholders re-elected Mr. Michael J. Cheshire, Mr. James A. Stern and Mr. William J. Vareschi to the Company's Board of Directors for terms to expire in 2006. In addition, shareholders approved certain amendments to the Company's 1999 Long-Term Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on August 14, 2003 on its behalf by the undersigned thereunto duly authorized.

WESCO International, Inc. and Subsidiaries

By: /s/ Stephen A. Van Oss

Stephen A. Van Oss
Vice President, Chief Financial Officer

EXHIBIT 31.1

CERTIFICATION PURSUANT TO
THE SARBANES-OXLEY ACT OF 2002

I, Roy W. Haley, certify that:

1. I have reviewed this report on Form 10-Q of WESCO International, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

4. The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: August 14, 2003

By: /s/ Roy W. Haley

Roy W. Haley
Chairman and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION PURSUANT TO
THE SARBANES-OXLEY ACT OF 2002

I, Stephen A. Van Oss, certify that:

1. I have reviewed this report on Form 10-Q of WESCO International, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

4. The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: August 14, 2003 By: /s/ Stephen A. Van Oss

Stephen A. Van Oss
Vice President, Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of WESCO International, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: August 14, 2003

By: /s/ Roy W. Haley

Roy W. Haley
Chairman and Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of WESCO International, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: August 14, 2003 By: /s/ Stephen A. Van Oss

Stephen A. Van Oss
Vice President, Chief Financial Officer