

SKF India announces financial results for the fourth quarter and year ended December 2012

SKF India registers net sales of INR 22 billion

The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings, seals and related products and services, today approved the Audited Financial Results for the year ended December 31, 2012.

Financial Highlights

- Net Sales for the year 2012 is INR 22041 million
- The Profit after Tax for the year 2012 amounted to INR 1901 million
- Earning per share at the end of the year is Rs. 36
- The Board of Directors have recommended a dividend of 75% for the year 2012

Commenting on the occasion, Shishir Joshipura, Managing Director, SKF India Limited said, "The economic uncertainty continued to pose a challenge throughout the year which impacted demand across the industrial and automotive sectors. We continued our efforts in the direction of reducing costs, enhancing cash flow while focusing on delivering value to customers, which enabled us to sustain our operating margins and deliver a stable performance."

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SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2011 were SEK 66,216 million and the number of employees was 46,039. www.skf.com

SKF Group started trading operations in India in Kolkata in 1923 and since then the Group's operations have been consolidated into SKF India Limited. SKF India also has an associate company called SKF Technologies (India) Pvt. Ltd providing Sealing Solutions and Industrial Bearings. The company has manufacturing plants in Pune, Bangalore, and Haridwar.