

Press release



SKF India registers 14% increase in Sales in Q3 2011

The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings, seals, lubrication systems, mechatronics and services, today approved the unaudited financial results for the third quarter ended September 30th, 2011.

The financial highlights are as given below:

- Net Sales for the third quarter ended September 2011 amounted to Rs.5998 million registering a growth of 14% over the corresponding quarter of the previous year.
- The Profit after tax for the quarter ended September 2011 amounted to Rs 557 Million showing a growth of 35%% over the corresponding quarter of the previous year
- Earnings per share for the first nine months of the current year (not annualized) is Rs. 31.9 as compared to Rs. 25.2 for the corresponding period of the previous year

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said "Our third quarter performance has shown steady growth against a very demanding economic scenario. High inflation, increasing input costs and a high interest rate regime continued to put pressure on performance. The quarter saw continued moderation in demand in some sections of the automotive sector. However, we remain positive about the sustained growth opportunities in the medium to long term even as near term outlook remains challenging. We will continue our focus on providing value added solutions to our customers to support our growth plans."

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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 15,000 distributor locations worldwide. Annual sales in 2010 were SEK 61,029 million and the number of employees was 44,742. www.skf.com

