

Press release



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SKF India registers Sales of INR 5603 million in Q2 2013

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 second quarter ended June 30th, 2013.

The financial highlights are as given below:

- Net Sales for the second quarter ended June 30th 2013 amounted to INR 5603 million registering a growth of 6% as compared to the immediately preceding quarter, though lower by 3% over the corresponding quarter of the previous year.
- The Profit before tax for the second quarter ended June 30th amounted to INR 686 million registering a growth of 10% over the immediately preceding quarter (net of exceptional items), though lower by 0.6% compared to the corresponding quarter of the previous year.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said, "The economic slowdown continued in the quarter and the negative bias in demand was visible across the sectors. Our efforts at aligning our operations with market demands coupled with continued focus on enhancing delivered value to our customers enabled us to deliver a steady performance."

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 2012 were SEK 64,757 million and the number of employees was 46,775. 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.

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