

TIMKEN

Gordon W. Robinson
Chairman

WORLDWIDE LEADER IN BEARINGS AND STEEL

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2004

Rs. /Lacs

Sl. No.	Particulars	Quarter ended June 30		Half Year ended June 30		Year ended December 31, 2003
		2004	2003	2004	2003	(Audited)
1	Net Sales / Income from Operations	6,052	5,495	11,173	10,038	21,680
2	Other Income	208	467	391	646	1,267
3	Total Income	6,260	5,962	11,564	10,684	22,947
4	Expenditure					
	(a) Increase/decrease in stock-in-trade	(102)	149	(418)	(38)	541
	(b) Consumption of raw materials	3,259	2,874	6,068	5,365	11,122
	(c) Staff Cost	556	523	1,079	1,016	2,104
	(d) Other expenditure	1,635	1,270	2,927	2,491	4,872
5	Total Expenditure	5,348	4,816	9,656	8,834	18,639
6	Profit before Interest, Depreciation and Tax (3 – 5)	912	1,146	1,908	1,850	4,308
7	Interest – Net	23	28	39	59	95
8	Depreciation	205	190	410	374	905
9	Profit before tax (6 – 7 – 8)	684	928	1,459	1,417	3,308
10	Provision for taxation - Current	266	338	561	311	963
	- Deferred	(15)	(8)	(18)	80	31
11	Net Profit after Tax (9 – 10)	433	598	916	1,026	2,314
12	Paid-up share capital					
	(i) Equity (of Rs. 10/- each)	6,372	6,372	6,372	6,372	6,372
	(ii) Preference (of Rs. 100/- each)	-	2,600	-	2,600	-
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	3,676
14	Earnings per Share (Basic & Diluted) Rs.	0.68	0.94	1.44	1.61	3.14
15.	Aggregate of Non-Promoter Shareholding					
	(a) Number of Shares	12,734,862	12,734,862	12,734,862	12,734,862	12,734,862
	(b) Percentage of Shareholding	19.98	19.98	19.98	19.98	19.98

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NOTES:

- 1) The Company manufactures Bearings and related components which is single business segment. Accordingly, no separate segment information is furnished.
- 2) No investor query remained unresponded as on April 1, 2004. 640 investor queries have been received and responded during the quarter ended June 30, 2004.
- 3) A provision of Rs. 151 lacs has been made to cover possible customer warranty claims.
- 4) The previous year's figures have been regrouped wherever necessary.
- 5) The said results have been taken on record and approved by the Board of Directors of the Company at its meeting held on July 31, 2004.

By order of the Board

Mumbai
July 31, 2004

Gordon W. Robinson
Chairman