

# TIMKEN

**Shyamal Kumar Sinha**  
Dy. Managing Director

WORLDWIDE LEADER IN BEARINGS AND STEEL

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER**  
**ENDED MARCH 31, 2004**

**Rs. /Lacs**

Sl. No.	Particulars	Quarter ended March 31		%	Year ended December 31,2003
		2004	2003		Audited
1	Net Sales / Income from Operations	5,120	4,543	113	21,680
2	Other Income	183	179	102	1,267
3	<b>Total Income</b>	<b>5,303</b>	<b>4,722</b>	<b>112</b>	<b>22,947</b>
4	Expenditure				
	(a) Increase/decrease in stock-in-trade	(316)	(188)		541
	(b) Consumption of raw materials	2,809	2,492	113	11,122
	(c) Staff Cost	523	492	106	2,104
	(d) Other expenditure	1,292	1,222	106	4,872
5	<b>Total Expenditure</b>	<b>4,308</b>	<b>4,018</b>	<b>107</b>	<b>18,639</b>
6	<b>Profit before Interest, Depreciation and Tax (3 – 5)</b>	<b>995</b>	<b>704</b>	<b>141</b>	<b>4,308</b>
7	Interest – Net	16	31	52	95
8	Depreciation	204	184	111	905
9	<b>Profit before tax (6 – 7 – 8)</b>	<b>775</b>	<b>489</b>	<b>159</b>	<b>3,308</b>
10	Provision for taxation	293	61	484	994
11	<b>Net Profit after Tax (9 – 10)</b>	<b>482</b>	<b>428</b>	<b>113</b>	<b>2314</b>
12	Paid-up share capital				
	(i) Equity (of Rs. 10/- each)	6,372	6,372		6,372
	(ii) Preference (of Rs. 100/- each)	-	2,600		-
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-		3,676
14	Earnings per Share (Basic & Diluted) Rs.	0.76	0.57		3.14
15.	Aggregate of Non-Promoter Shareholding				
	(a) Number of Shares	12,734,862	12,734,862		12,734,862
	(b) Percentage of Shareholding	19.98	19.98		19.98

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**NOTES:**

- 1) The Company reviewed the disclosure of segmentwise reporting and is of the view that it manufactures Bearings and related components which is single business segment in accordance with AS-17. Accordingly, no separate segment information is furnished.
- 2) No investor query remained unresponded as on January 1, 2004. 896 investor queries have been received and responded during the quarter ended March 31, 2004.
- 3) First quarter results do not fully reflect the increased steel cost due to inventories in the pipe-line. However, future results are likely to be impacted due to this.
- 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 April 24, 2004.

By order of the Board

Jamshedpur  
April 24, 2004

**Shyamal K. Sinha**  
**Dy. Managing Director**