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Bosch Limited registers 6 % growth in 2008

- ▶ Better planning and resource management helps Bosch to limit the impact of the economic slowdown.
- ▶ Automotive sector slid sharply in Oct-Dec quarter, 2008.
- ▶ Non-automotive business shows good growth.

Bangalore, March 5, 2009: Bosch Limited has registered a sales growth of 6% in the year 2008.

The company posted net sales of Rs. 45,416 million in 2008 registering a growth of 6.1% over 2007. The Profit Before Tax (PBT) stood at Rs. 8,566 million accounting for 18.9% of net sales, compared to 20% in 2007. The Profit After Tax (PAT) stood at Rs. 6,339 million, which is 14 % of net sales compared to 14.2% for the previous year. Significant one-off financial income from investments helped in achieving this profitability.

Announcing the company's financial results for 2008, Mr. V. K. Viswanathan, Managing Director, Bosch Limited, said "Our growth last year was significantly below our plan and expectation due to the sharp and sudden slowdown in the Indian economy in general and the automotive sector in particular in the fourth quarter of 2008. The stimulus packages announced by the Government of India are expected to improve the demand in domestic market from the lows of December 2008."

The company's Automotive Technology business achieved a growth of 4.3% in 2008. Notable among these are the Automotive Aftermarket business which grew by 19.3% and the Gasoline business by 54.6%, albeit on a small base. The Heavy Commercial Vehicles segment is the hardest hit in the automotive sector and this had an adverse effect on our business in the year under review.

The non-automotive business sectors of the company showed satisfactory results. The Packaging technology business grew by 12.7%, whereas the

Power Tools and Security Systems businesses grew by 27.7% and 21.4% respectively.

Road Ahead

Bosch has been the pioneer of Low Price Vehicle solutions in the Indian market. The market for such vehicles is expected to grow substantially in the coming years, which will generate additional business for the company.

The Consumer Goods and Building Technology business of the company is expected to continue its growth trajectory. The recent policy initiatives and announcements of the Government to improve the infrastructure will benefit our businesses engaged in this sector.

“Product and Process innovation, the Low Price Vehicle segment and the non-automotive business sectors will continue to receive a high level of priority in 2009 and beyond” said Mr. V K Viswanathan, Managing Director, Bosch Limited.

About Bosch Group

The Bosch Group is a leading global supplier of technology and services. According to provisional figures, some 282,000 associates generated sales of roughly 45 billion euros in the areas of automotive and industrial technology, consumer goods and building technology in the fiscal 2008. The Bosch Group comprises Robert Bosch GmbH and its more than 300 subsidiary and regional companies in over 60 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for further growth. Each year, Bosch spends more than three billion euros for research and development, and applies for over 3,000 patents worldwide. With all its products and services, Bosch enhances the quality of life by providing solutions which are both innovative and beneficial.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering". The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

About Bosch in India:

In India, Bosch is a leading supplier of technology and services in the areas of automotive and industrial technology, consumer goods and building technology. Additionally, Bosch also has in India, the largest development centre, outside Germany, for end to end engineering and technology solutions.

The Bosch Group operates in India through four companies, viz, Bosch Limited, Bosch Chassis Systems India Limited, Bosch Rexroth India Limited and Robert Bosch Engineering and Business Solutions Limited. Bosch Limited operates in Automotive Technology, Industrial Technology and Consumer goods & Building Technology business sectors.

In India, Bosch set up its manufacturing operation in 1953, which has grown over the years to 11 manufacturing sites and 4 development centres employing some 18000 associates and generating a consolidated revenue of over Rs. 6400 crores in 2008.

Additional information can be accessed at

- www.boschindia.com
- www.bosch.com

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