



SIFCO Industries, Inc. is engaged in the production and sale of a variety of metalworking processes, services and products produced primarily to the specific design requirements of its customers. The processes and services include both conventional and precision forging, heat-treating, coating, welding, machining and selective plating. The products include both conventional and precision forged components, machined forged parts and other machined metal components, remanufactured component parts for aerospace turbine engines, and selective plating solutions and equipment. The Company's operations are conducted in three business segments: (1) Forged Components Group, (2) Turbine Components Services and Repair Group, and (3) Applied Surface Concepts Group.

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SIFCO Industries, Inc. Announces Fiscal 2012 First Quarter Financial Results

SIFCO Industries, Inc. (NYSE Amex: SIF) today announced financial results for its fiscal 2012 first quarter, which ended December 31, 2011. Net income for the first quarter of fiscal 2012 was \$1.2 million, or \$0.22 per diluted share, compared with net income of \$1.2 million, or \$0.23 per diluted share, in the comparable fiscal 2011 period.

Net sales increased 33.2% in the first quarter of fiscal 2012 to \$28.5 million, compared with \$21.4 million in the same period a year ago. In the first quarter of fiscal 2012:

- Forged Components Group ("Forge Group") net sales were \$22.7 million, compared with \$15.7 million in the comparable 2011 period. The Forge Group's results for the first quarter of fiscal year 2012 include the results of Quality Aluminum Forge, LLC from October 28, 2011, the date of the acquisition of this business.
- Turbine Components Services and Repair Group net sales decreased by \$0.4 million, to \$2.0 million, compared with \$2.4 million in the comparable 2011 period.
- Applied Surface Concepts Group net sales increased \$0.5 million, to \$3.8 million, compared with \$3.3 million in the comparable 2011 period.

Forward-Looking Language

Certain statements contained in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to financial results and plans for future business development activities, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, economic conditions, competition and other uncertainties detailed from time to time in the Company's Securities and Exchange Commission filings.

The Company's Form 10-Q for the quarter ended December 31, 2011 can be accessed through its website: www.sifco.com, or on the Securities and Exchange Commission's website: www.sec.gov.

Consolidated Condensed Statements of Operations

	First Quarter	
	Ended December 31,	
	<u>2011</u>	<u>2010</u>
Net sales-----	\$ 28,510	\$ 21,396
Cost of goods sold-----	22,045	16,421
Selling, general and administrative expenses-----	3,969	3,176
Amortization of intangible assets -----	815	57
Operating income-----	1,681	1,742
Interest (income) expense, net-----	87	(2)
Foreign currency exchange (gain) loss, net-----	(22)	4
Other income, net -----	(117)	(117)
Income before income tax provision-----	1,733	1,857
Income tax provision-----	547	651
Net income -----	<u>\$ 1,186</u>	<u>\$ 1,206</u>
Net income per share:		
Basic -----	\$ 0.22	\$ 0.23
Diluted -----	\$ 0.22	\$ 0.23
Weighted average number of common shares (basic)-----	5,299	5,259
Weighted average number of common shares (diluted)-----	5,325	5,290