



## Bosch in Singapore delivers robust performance in 2010: Regional hub well-positioned for continued growth in 2011

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- ▶ Sales of Bosch in Singapore increased by some 40 percent year on year
- ▶ Strong performance from most business divisions across Southeast Asia
- ▶ Expansion plans and new partnerships for continuous sustainable growth

**Singapore, 8 June 2011** – In fiscal year 2010, the Bosch Group - a leading global supplier of innovative technologies and services in the areas of automotive and industrial technology, consumer goods and building technology - generated sales of S\$85.4 billion (47.3 billion euros). This is 24 percent more than in the previous year and represents the highest level of annual sales in the 125 years of the company's history. The global upswing of sales revenue is expected to continue for 2011, with first quarter sales up by roughly 15 percent.

In Asia Pacific, Bosch recorded a sales increase of 43 percent to S\$19.8 billion (11 billion euros) in 2010. This is 23 percent of the Bosch Group's global sales and marks the highest contribution from the Asia Pacific region to date. The regions' share in the overall sales of the Bosch Group is expected to rise to 30 percent by 2015.

In Southeast Asia, Bosch achieved sales of S\$877.5 million (486 million euros) in fiscal 2010, an increase of 34 percent compared to 2009. All regional offices and business divisions saw healthy growth in 2010. As of January 2011, Bosch employs some 4,200 associates across Singapore, Malaysia, Thailand, Philippines, Indonesia, Vietnam and Cambodia.

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Compared to the same period in 2009, this marks an increase of almost 20 percent in Bosch's regional workforce.

With a revenue of S\$204 million (113 million euros), Singapore was the third largest contributor to Bosch's sales in Southeast Asia in fiscal 2010 and grew by some 40 percent year on year. In line with the strong growth across all business segments, Bosch Singapore increased its workforce by almost 17 percent to a total of 600 associates in the course of 2010.

Martin Hayes, President and Managing Director of Robert Bosch (South East Asia) Pte Ltd, noted the importance of Singapore to Bosch in Southeast Asia, "2010 has been a very fruitful year for the Bosch Group, particularly in the Southeast Asian region. The strong performance of all our business divisions verifies the success of our strategy to further expand our footprint in the Asian markets. Our regional headquarters in Singapore serves as a strong base to further strengthen our presence in Southeast Asia."

#### **Singapore as strategic hub for regional operations**

Due to the important role that Singapore plays for companies in the growing Southeast Asian markets, Bosch opened its Southeast Asia regional headquarters in Singapore in May 2010.

The Southeast Asia headquarters is also the Asia Pacific hub for divisions such as Corporate Information Technology, Corporate Research and Advance Engineering, Automotive Aftermarket, Security Systems and Bosch Software Innovations.

Moreover, Singapore is the headquarters for Bosch's Solar Energy operations in Southeast Asia, Japan and Korea. Solar modules from the Solar Energy division adorn the roof of the regional headquarters, and are part of the environmentally-friendly features that contributed to the Platinum Green Mark awarded to the building in 2010.

### **Overall growth in most business divisions in Southeast Asia and Singapore**

Bosch's Thermotechnology division set up its Southeast Asia operations in Singapore in 2010. The division recently won a major project in Singapore with Gardens by the Bay and will introduce a new range of products in 2011.

During fiscal 2010, the Automotive Aftermarket division made significant progress by achieving a 20 percent year-on-year increase in sales for both the overall Southeast Asian market and Singapore alone. The division plans further expansion through product development, optimisation of market distribution and increased brand awareness.

Strong market demands in the construction sector led to a surge in sales performance for the Power Tools division in Southeast Asia. In Singapore, there was a marginal dip of two percent in sales for 2010, largely due to the completion of construction projects at the Integrated Resorts. Sales are expected to increase in 2011, driven by a large number of construction projects in Singapore such as the Singapore Sports Hub, International Cruise Terminal, as well as several build-to-order launch projects for the Housing Development Board.

Bosch's Security Systems division registered a 23 percent increase in Southeast Asian sales year on year. For Singapore alone, revenue increased by 17 percent as a result of several key projects. Security Systems plans to open 14 new offices in Southeast Asia by 2015 and will keep investing in R&D activities to further increase its portfolio of "Made for Asia" products.

In Southeast Asia, the Drive & Control Technology division achieved 17 percent growth in sales during 2010. In Singapore alone, sales rose slightly by two percent. Orders, however, soared by 45 percent during the first quarter of 2011, boosted by the newly built Crane Dance attraction at Resorts World Sentosa. Additional orders and projects with offshore oil rigs are expected to keep sales strong for the rest of 2011.

The Packaging Technology division registered a 30 percent sales growth in Southeast Asia for 2010, mainly led by consistent orders from strong

customer relationships. The division expects to launch new machines for specific product segments to continue to achieve cost and efficiency optimisation.

Operating out of Singapore as its Asia Pacific headquarters, Bosch Software Innovations achieved an impressive 124 percent sales growth in Asia Pacific in 2010. Most notably, the division won a contract from the Singapore Government to deploy its eMobility Solution for the infrastructure setup of Singapore's inaugural Electric Vehicle (EV) test-bed program. Bosch Software Innovations will continue to focus on expanding its customer base and build strategic, local partnerships in Asia Pacific in 2011.

#### **Looking ahead with confidence for 2011**

With a good start into the first quarter of fiscal 2011, Bosch remains confident of its growth ahead. About Bosch's strategy in the Southeast Asian region for 2011, Mr Hayes said, "Moving forward, we are looking to further enhance our competitive edge by developing customized solutions and industry-leading innovations. We are also exploring new partnerships to increase market share in all business fields to continuously drive sustainable growth. We are optimistic about the long-term prospects of Southeast Asia and will strive to maintain our momentum for even more dynamic expansion in this region."

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**About Bosch in Southeast Asia and Singapore**

*Robert Bosch (South East Asia) is a regional subsidiary of the Bosch Group, representing the Group's interests in Southeast Asia. Legal entities in Malaysia, Indonesia, Vietnam, Cambodia, Thailand and the Philippines report to Robert Bosch (SEA) Pte Ltd, located in Singapore. The Asia Pacific headquarters for Bosch's business divisions of Automotive Aftermarket, Security Systems, Solar Energy and Bosch Software Innovations, as well as operations for Corporate Information, Information Technology, Corporate Research and Advance Engineering, are part of Robert Bosch (SEA) Pte Ltd. Bosch has been in Singapore since 1923, active in Automotive Aftermarket, Power Tools, Security Systems, Drive and Control, Packaging, Solar Energy and Thermotechnology. Additional information can be accessed at [www.bosch.com.sg](http://www.bosch.com.sg).*

**About the Bosch Group**

*The Bosch Group is a leading global supplier of technology and services. According to preliminary figures, some 283,500 associates generated sales of 47.3 billion euros in the areas of automotive and industrial technology, consumer goods and building technology in fiscal 2010. The Bosch Group comprises Robert Bosch GmbH and its more than 300 subsidiaries 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 are the foundation for further growth. Bosch spent some 4 billion euros for research and development in 2010, and applied for over 3,800 patents worldwide. With all its products and services, Bosch enhances the quality of life by providing solutions which are both innovative and beneficial. Additional information can be accessed at [www.bosch.com](http://www.bosch.com).*