

Example of essay on applied industries technology

[Business](#), [Company](#)



An Analysis of the Annual Report and Financial Statements for 2013

The financial results of Applied Industries Technology were also the part of the renowned, Wall Street Journal, where the results for the fiscal year 2013 were discussed. The report discussed the record sales figures of the company for the year 2013, which amounted to \$2. 46 Billion following a 3. 7% increase from the previous year sale of \$2. 38 Billion. These figures levied a direct impact over the net income of the company, which courtesy increased sales figures increased to \$118. 1 Billion compared to \$108. 8 million. Such financial results will have a positive impact over the shareholder confidence who may also be ecstatic to witness the EPS increasing from \$2. 54 per share to \$2. 78 per share.

The president of the company shared his thoughts over this remarkable performance where he cited that despite of some macroeconomic headwinds that moderated sales growth for most of the year, it was the operating discipline environment in the company that ensured growth in the sales figures and EPS along with a 0. 1% improvement in operating results of the company as compared to the previous year.

Applied Industries Limited, which is a dominant player in the fluid power business, has also disclosed a new catalogue of its products with nearly 30, 000 industrial and maintenance products that features 1000 new products introduced by the company. The catalogue, which is also introduced in the digital version, will be a great help for the MRO and OEM customers of the company to quickly find the products they need. This marks the strength of the company in the product distribution and ongoing commitment to enable

the customers' success. Applied Industries also devoted a significant line of resources to the implementation of the ERP system within an organization that helped the entity in achieving a solid growth in the operating results. The company is also working on its presence network as it continues with the phased deployment across its US service network and is expected to be fully operational by the end of the fiscal year 2014. This will be a one step ahead towards moving to the common platform that will further enhance the customer service capabilities and enabling the continuous operational improvements for years to come for the company.

As a result, the company will not only enter the fiscal 2014 with a strong foundation and healthy financial numbers but also with a focused strategic plan for accelerated growth and profitability in future. With the current leadership team and anticipating economic environment, the company is expecting a sales forecast with the improvement of 4% to 6% as compared to 2013.

Works Cited

Applied Industrial Technologies 2013 / 2014 Catalog Includes Nearly 30, 000 Industrial and Maintenance Products. (2013, June 27). Retrieved June 25, 2014, from Wall Street Journal: <http://online.wsj.com/article/PR-CO-20130627-909056.html>

Applied Industrial Technologies Reports Record Sales and Earnings for Fiscal 2013. (2013, August 13). Retrieved June 25, 2014, from Wall Street Journal: <http://online.wsj.com/article/PR-CO-20130814-905174.html>