



NEWS RELEASE

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 forging, heat-treating, coating, welding, precision component machining and selective plating. The products include forged components, machined forged components and other machined metal components, remanufactured component parts for turbine engines, and selective plating solutions and equipment. The Company's operations are conducted in three business segments: (1) Aerospace Component Manufacturing Group, (2) Turbine Components Services and Repair Group, and (3) Applied Surface Concepts Group.

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SIFCO Industries, Inc. Announces Fiscal 2011 First Quarter Financial Results

SIFCO Industries, Inc. (NYSE Amex: SIF) today announced financial results for its fiscal 2011 first quarter, which ended December 31, 2010. Net income for the first quarter of fiscal 2011 was \$1.2 million, or \$0.23 per diluted share, compared with net income of \$2.0 million, or \$0.38 per diluted share, in the comparable fiscal 2010 period.

Net sales increased 0.4% in the first quarter of fiscal 2011 to \$21.4 million, compared with \$21.3 million in the same period a year ago. In the first quarter of fiscal 2011:

- Aerospace Component Manufacturing Group net sales were \$15.7 million, compared with \$16.2 million in the comparable 2010 period. The ACM Group's results for the first quarter of fiscal year 2011 include the results of T&W Forge from the date of its acquisition, December 10, 2010.
- Turbine Components Services and Repair Group net sales increased by \$0.2 million, to \$2.4 million, compared with \$2.2 million in the comparable 2010 period.
- Applied Surface Concepts Group net sales increased \$0.4 million, to \$3.3 million, compared with \$2.9 million in the comparable 2010 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, 2010 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>2010</u>	<u>2009</u>
Net sales-----	\$ 21,396	\$ 21,302
Cost of goods sold-----	16,421	15,281
Selling, general and administrative expenses-----	<u>3,233</u>	<u>2,937</u>
Operating income-----	1,742	3,084
Interest expense, net-----	(2)	10
Foreign currency exchange (gain) loss-----	4	(2)
Other income, net-----	<u>(117)</u>	<u>(116)</u>
Income from continuing operations before income tax provision-----	1,857	3,192
Income tax provision-----	<u>651</u>	<u>1,179</u>
Net income-----	<u>\$ 1,206</u>	<u>\$ 2,013</u>
Net income per share:		
Basic-----	\$ 0.23	\$ 0.38
Diluted-----	\$ 0.23	\$ 0.38
Weighted average number of common shares (basic)-----	5,259	5,299
Weighted average number of common shares (diluted)-----	5,290	5,346