Press Release

ABB Limited, India announces Q1 results

- **Double digit growth in revenues led by robust performance in Power Systems**
- **Short cycle orders register strong growth while major project decisions delayed**
- **Cost focus and operational efficiencies partly offset effect of continued economic uncertainty**

Bengaluru, May 08, 2013 – ABB Limited, India, reported higher revenues while market sentiment remained subdued in the first quarter ended March 31, 2013.

Key figures:

Rupees in crores

	Q1 2013	Q1 2012	Change %
Orders	**1,531**	1,663	(8)
Revenues	**1,953**	1,773	10
Profit before tax	**64**	72	(11)
Profit before tax %	**3.3**	4.0	
Profit after tax	**43**	48	(11)
Profit after tax %	**2.2**	2.7	
*Operational EBITDA**	***129***	*110*	*17*
Operational EBITDA%	***6.6***	*6.2*	

** Operational EBITDA: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.*

Orders
The company received orders worth Rs.1,531 crore during the quarter ended March 31, 2013, compared to an order intake of Rs. 1,663 crore for the same period last year. The company's balanced portfolio and strong presence across sectors contributed to steady performance in a muted market with customers continuing to exercise caution on large investments while base orders continued to grow. The company continues to assess risk-return profile especially of large projects in the current market environment.

Order backlog
The company's order backlog continued to remain strong at Rs. 8,229 crore by the end of the quarter as against Rs. 9,028 crore for the corresponding period in 2012.

Revenue and operations
The revenue for the first quarter ended March 31, 2013 was Rs.1,953 crore compared to Rs.1,773 crore for the corresponding period in 2012, registering a 10 percent increase. Revenues from emerging opportunities especially renewables were one of the drivers for growth in the quarter.

Profit
The company posted a PBT of Rs. 64 crore for the quarter ended March 31, 2013 against Rs. 72 crore in the same quarter last year. The PAT stood at Rs. 43 crore for the current quarter against Rs. 48 crore, for the same period in 2012. Improvements achieved through cost optimisation and operational excellence were eroded by low price realisation and tight market conditions.

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"While there appears to be a pause before the economy recovers, we continue to focus on cost and growth, while addressing emerging opportunities such as renewables and energy efficiency by introducing technology and products to meet the changing market needs," said Bazmi Husain, Managing Director, ABB Limited, India.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people.

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