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ABB India Ltd announces Q1 results

- **Revenue holds steady in a muted business environment**
- **Operating margin improves year on year**

Bengaluru, May 05, 2015 – ABB India Limited, reported results for the first quarter ended March 31, 2015.

Key figures: *Rupees in crore*

	Q1 2015	Q1 2014
Orders	**1,856**	1,982
Revenues	**1,815**	1,828
Profit before tax	**81**	77
Profit before tax %	**4.5**	4.2
Profit after tax	**54**	52
Profit after tax %	**3.0**	2.8
*Operational EBITDA**	***146***	*138*
Operational EBITDA%	***8.0***	*7.5*

* *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 1,856 crore in the first quarter of 2015. A double digit growth in short cycle orders helped sustain business momentum. Continued focus on renewable energy, infrastructure and railway sectors along with base orders from industry and utilities contributed to the growth. However delayed investment decisions on industry capex continued to weigh on large orders.

A consistent order backlog of Rs 7,973 crore as on March 31, 2015, provides visibility for future revenue.

Revenue

Revenue for the quarter ended March 2015 stood at at Rs 1,815 crore driven by expansion of local offerings and service operations. While the market continued to face the headwinds of tight liquidity and excess capacity, the company's revenue remained steady, with disciplined execution of long term projects and faster go-to-market with short cycle orders.

Profit

Benefits of consistent investment in operation excellence initiatives, continued focus on indigenization and balancing risk return profile helped sustain profitability. During the quarter, the company posted a profit before tax of Rs 81 crore and profit after tax of Rs 54 crore.

"Over the last few years, ABB India has been tenaciously working towards making its offerings and operations resilient and future ready. This has been reflected in the consistent range bound margin expansion in a challenging market environment," said Bazmi Husain, Managing Director, ABB India. "We are in a strong position to deliver once the market revives and investments in late cycle industries follow."

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 140,000 people.

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