



Press Release

ABB India Limited, reports Q4 and full year 2013 results

- Revenues and orders hold steady in a tough macro environment
- Base orders grow, exports surge balancing paucity of new projects
- Relentless execution and cost focus improves margin, cash position
- Board recommends dividend of Rs. 3/- per share

Vadodara, February 18, 2014:

ABB India Limited, reported results for the quarter and the full year ended December 31, 2013.

Key figures:

Rupees in crore

	Q4 2013	Q4 2012	12 months ended 2013	12 months ended 2012
Orders	1,666	1,579	6,717	6,966
Revenues	2,175	2,053	7,632	7,470
Profit before tax	94	26	272	206
Profit before tax %	4.3	1.3	3.6	2.8
Profit after tax	59	17	179	137
Profit after tax %	2.7	0.8	2.3	1.8
Operational EBITDA*	172	109	525	385
Operational EBITDA%	7.9	5.3	6.9	5.1

* 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.1,666 crore for the quarter ending December 31,2013 compared to Rs.1,579 crore in the corresponding quarter of the previous year. The order book for the full year 2013 stood at Rs.6,717 crore. Base orders from a wider spectrum of customers helped offset dearth of large projects in the market. Exports grew annulling the effect of a contraction in the domestic market opportunities. The company continued to tap sectors like renewable energy, data center, railways, grid stability, mining, oil and gas that look increasingly promising.

Order backlog

The Company is well positioned with an order backlog of Rs.7,709 crore as on December 31, 2013, providing necessary visibility to future revenues.

Revenues and operations

The Company achieved revenues of Rs. 2,175 crore for the quarter ending December 31, 2013 compared to Rs.2,053 crore in the previous quarter last year. The revenue for the full year was Rs.7,632 crore in 2013.

Key highlights include 50 MW solar power plant commissioned in record time, successful test of 1200 kV Ultra High Voltage transformer, all with an eye for maintaining market share and a keen focus on cost for increased efficiencies. The Company inaugurated GIS (Gas Insulated Switchgear) / PASS (Plug and Switch System) and Dry type and Distribution transformer factories in November as part of its strategy to improve competitiveness and remain aligned with the evolving trends in the market.



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"2013 witnessed a steady improvement in margins of the Company. While market uncertainties continue, our intensified efforts to remain cost competitive and strengthen project management have borne visible results. Our capacities are ready to address the next phase of growth as the market improves – the new PASS, GIS factory reinforces our technology focus and commitment to the India growth story. Overall, we remain aligned to charting a course of profitable growth backed by business led collaboration and relentless execution" said Bazmi Husain, Managing Director, ABB India Limited.

Net Profit

The Company reported profit before tax of Rs.94 crore for the quarter ending December 31, 2013 compared to Rs.26 crore in same period in 2012. The profit before tax for the year stood at Rs.272 crore.

Net profit after tax for the quarter ending December 31, 2013 was at Rs.59 crore as against Rs.17 crore in the corresponding quarter of the previous year. The profit after tax for the year ended 31st December, 2013 stood at Rs. 179 crores.

In addition, the company also generated a healthy operating cash flow in the midst of a tight liquidity market.

Dividend

The Board of Directors has recommended a dividend of Rs.3/- per share (150 percent), subject to the approval of shareholders at the forthcoming Annual General Meeting.

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 150,000 people.

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