

ABB Limited, India announces Q3 results

Goa, November 08, 2011:

- Revenues grow by 29 % and orders grow by 23 %
- Third consecutive quarter of double digit growth

ABB Limited India reported an increase of 29 % in revenues and orders by 23 % for the third quarter of 2011. The company reported a net profit of 222 MINR, for the third quarter ended September 30, 2011 compared to 115 MINR over the same period last year. Healthy orders from core sectors helped drive order book position for the third consecutive quarter.

Key figures:

	Q3 2011	Q3 2010	Up to Q3 2011	Up to Q3 2010
Orders	24,926	20,321	59,796	49,554
Revenues	17,263	13,340	52,006	42,365
Profit before tax	371	208	1,837	846
Profit before tax %	2.1	1.6	3.5	2.0
Profit after tax	222	115	1,204	564
Profit after tax %	1.3	0.9	2.3	1.3

Figs. in Rs. Million (MINR) unless stated otherwise

Orders

The company received orders worth 24,926 MINR during the quarter ended September 30, 2011, compared with an order intake of 20,321 MINR for the same period last year. The company's orders also grew on account of large orders from core industries like steel, pulp and paper as well as power industry. The company also expects to benefit from significant opportunities in large projects that are awaiting procedural clearances.

Order backlog

The company's order backlog stood at 91,513 MINR as of the end of September 2011 as against 91,781 MINR at the end of September 2010. With this strong order backlog, the revenues of the company for the coming quarters remain secured.

Revenue and operations

The revenue for the third quarter ending September 2011 was 17,263 MINR compared to 13,340 MINR showing a growth of 29% over the same quarter last year. The combined revenues for the power businesses as well as automation businesses grew substantially in the third quarter.

Net profit

The company posted a PBT of 371 MINR for the quarter ended September 2011 against 208 MINR in the same quarter last year. The company posted a PAT of 222 MINR for the quarter against 115 MINR compared to the last year. The company has concerns over rising interest rates and slowing industrial growth.

Press Release



“The ABB Group has a long term view and confidence in the potential of the Indian economy. What is important beyond these numbers is the degree of indigenisation we are bringing in to India. The most recent being the Safelink Ring Main Unit that serves the urban and semi-urban power distribution market in India and other global markets. This product has been designed and manufactured at our Nashik facility, making it one of the most competitive products in the industry. The company is increasingly leveraging its local R&D presence for design optimisation of its global product portfolio as well as help support technological development at the group level” said Bazmi Husain, Country Manager and Managing Director of ABB Ltd.

The company is also heavily focusing on the quality of its operations through various initiatives like productivity enhancement, world class project management, supply chain management and organization vitality.”

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 130,000 people.

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