



REF:INABB:STATUT:LODR:PRESS REL:

July 19, 2018

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Attn : DCS CRD)

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Attn: Listing Dept.

Dear Sirs

Sub: Press Release

We are sending herewith a copy of Press Release, which is being issued by the Company today to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For ABB India Limited

B Gururaj
Deputy General Counsel &
Company Secretary
FCS 2631

Encl: as above

BENGALURU, INDIA, JULY 19, 2018

Solid fundamentals drive April – June quarter growth

ABB India Limited second quarter 2018 results

- Order intake up 7% YoY, attributable to base orders, services and export developments
- Revenues up 21% YoY driven by execution excellence and strong conversion PAT up 36% YoY to INR 102 crores, driven by better product mix and cost saving measures
- Operational EBITA up 65% YoY, to INR 155 crores
- Continue to build strategic partnerships in digitalization to participate in the India growth story

“We have delivered solid performance in the quarter. Business fundamentals grew positively over the first half of the year. A robust order book and execution excellence combined with strategic product mix and robust cash management to deliver improved margins and a significant step-up in the bottom-line,” said Sanjeev Sharma, Managing Director, ABB India. “We will continue to partner and invest in the energy and fourth industrial revolution for the nation, deploying ABB technologies with the industry leading digital capability of ABB Ability,” he added.

KEY FIGURES	INR CRORES			
	Q2 2018	Q2 2017	H1 2018	H1 2017
Orders	2474	2302	5056	4644
Revenue	2713	2233	5238	4385
Profit before tax	161	119	318	252
Profit before tax %	5.9	5.3	6.1	5.8
Profit after tax	102	75	205	165
Profit after tax %	3.8	3.4	3.9	3.8
Operational EBITA**	155	94	321	215
Operational EBITA%	5.7	4.2	6.1	4.9

**The Company evaluates the profitability of its segments based on Operational EBITA. Operational EBITA represents income from operations excluding: (i) amortization expense on intangibles, (ii) restructuring and restructuring-related expenses, (iii) non-operational pension cost, (iv) gains and losses from sale of businesses, acquisition-related expenses and certain non-operational items, as well as (v) foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).

Orders

Total orders increased to INR 2,474 crore during the second quarter of 2018, supported by base order growth. Export orders grew 68 percent year-on-year. Consistent market development efforts, greater collaboration and integrated offerings helped secure orders for clean energy, from process industries and in power infrastructure development, especially in the South Asia region.

Service orders also grew in double digit terms, with broad-based growth across all divisions.

Transportation was a growth driver in the quarter with a first of its kind integrated power and automation package order for ferries, and orders for drive propulsion systems for Indian Railways. The flexibility to scale-up, adapt and ability to re-engineer and co-create solutions with customers is a differentiator.

During the quarter multiple digitalization MoUs were signed from paint to cement and natural resources companies. Such models entail longer conversion cycles as orders for enterprise-wide applications are preceded by pilots at the client locations. Recent MoUs on advanced manufacturing and smart power distribution during the quarter will fast-track awareness and create different prototypes across segments for these emerging technologies. These new developments lay a good foundation for future growth in digitalization project spend by our customers.

The order backlog was INR 10,717 crore as of June 30, 2018. , is in line with macro trends and supported by a revenue execution plan, aided by large contracts that are being executed as per schedule. The order book contains multiple contract wins, balanced between traditional sectors and emergent markets including smart cities, marine, railways, digitalization, and food and beverage.

Revenue and operations

Revenue for the quarter was INR 2,713 crore, up 21 percent over the prior year period. The maturing cycle of the Raigarh-Pugalur UHVDC order, medium voltage portfolio offerings, and a nascent revival in the process industries more than offset competitive pricing pressures in solar.

Continued focus on collections helped the company enhance its cash position this quarter. ABB India remains a net debt-free entity.

Profit

Profit before tax (PBT) increased by 36 percent to INR 161 crore and profit after tax (PAT) rose 36 percent to INR 102 crore YoY. Cost savings and good product mix contributed positively to the operational EBITA development.

Outlook

Macroeconomic trends in the country, post recent structural changes, have achieved some stability. While the government push for renewable energy, infrastructure development and electrification of transport are expected to continue, national elections, firming commodity prices and the resultant forex impact could impact. In the foreseeable future, India is slated to be one of the leading economies in the world. ABB is uniquely positioned to harness global technology trends for local adoption, providing greater business opportunities for innovative and collaborative solutions for our customers.

ABB (ABBN: SIX Swiss Ex) is a pioneering technology leader in electrification products, robotics and motion, industrial automation and power grids, serving customers in utilities, industry and transport & infrastructure globally. Continuing a history of innovation spanning more than 130 years, ABB today is writing the future of industrial digitalization with two clear value propositions: bringing electricity from any power plant to any plug and automating industries from natural resources to finished products. As title partner of Formula E, the fully electric international FIA motorsport class, ABB is pushing the boundaries of e-mobility to contribute to a sustainable future. ABB operates in more than 100 countries with about 135,000 employees. www.abb.com

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