

ABB LIMITED
 Regd. Office: 2nd Floor, East Wing, Khanija Bhavan, 49, Race Course Road, Bengaluru - 560 001
Unaudited Financial Results for the Quarter ended on 30th June, 2010

(Rs. in Lakhs)

I For Company as a whole						
Particulars	3 months ended 30/ 06/ 2010	Corresponding 3 months ended 30/ 06/ 2009 in the previous year	Year to date figures for current period ended 30/ 06/ 2010	Year to date figures for the previous year ended 30/ 06/ 2009	Previous accounting year ended on 31/ 12/ 2009	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 (a) Net Sales/Income from Operations	144659.57	150501.04	290244.74	289815.26	623720.14	
(b) Other Operating Income	1649.74	983.73	3588.80	2274.55	5424.03	
Total Operating Income (a+b)	146309.31	151484.77	293833.54	292089.81	629144.17	
2 Expenditure						
(a) (Increase)/Decrease in Stock in Trade and Work in Progress	645.58	1416.54	1708.63	2059.31	(4348.30)	
(b) Consumption of Materials and Costs of Erection Services	98523.06	98695.60	196220.62	189484.37	421641.79	
(c) Purchase of Traded Goods	4737.52	6476.71	13870.74	12667.30	34493.79	
(d) Employee Cost	12296.22	10851.86	24034.02	19708.36	38856.47	
(e) Depreciation / Amortisation	1219.62	1248.22	2423.46	2335.51	4850.58	
(f) Other Expenditure	21180.60	18180.58	38615.22	35907.90	75439.23	
(g) Exchange rate variation - loss (net)	2272.08	2072.88	10502.45	4466.40	4765.14	
(h) Total	140874.68	138942.39	287375.14	266629.15	575698.70	
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	5434.63	12542.38	6458.40	25460.66	53445.47	
4 Other Income	546.34	1102.28	732.19	1241.34	1832.93	
5 Profit before Interest and Exceptional Items (3+4)	5980.97	13644.66	7190.59	26702.00	55278.40	
6 Interest	429.27	803.82	804.96	1835.93	2538.46	
7 Profit after Interest but before Exceptional Items (5-6)	5551.70	12840.84	6385.63	24866.07	52739.94	
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	
9 Profit(+)/ Loss (-) from ordinary activities before tax (7+8)	5551.70	12840.84	6385.63	24866.07	52739.94	
10 Tax Expenses						
- Current Tax	2820.00	4070.00	2260.00	7560.00	18052.55	
- Deferred Tax	(1100.00)	210.00	(370.00)	720.00	(390.00)	
- Fringe Benefits Tax	0.00	200.00	0.00	389.53	(386.52)	
11 Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	3831.70	8360.84	4495.63	16196.54	35463.91	
12 Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	
13 Net Profit(+)/ Loss(-) for the period (11-12)	3831.70	8360.84	4495.63	16196.54	35463.91	
14 Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)	4238.17	4238.17	4238.17	4238.17	4238.17	
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					236734.87	
16 Earnings Per Share (EPS) - (Rs.)						
a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	1.81	3.95	2.12	7.64	16.74	
b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	1.81	3.95	2.12	7.64	16.74	
17 Public shareholding						
- Number of Equity Shares	101488090	101488090	101488090	101488090	101488090	
- Percentage of shareholding	47.89%	47.89%	47.89%	47.89%	47.89%	
18 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	-	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	
b) Non-encumbered						
- Number of Shares	110420285	110420285	110420285	110420285	110420285	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	52.11%	52.11%	52.11%	52.11%	52.11%	

II Revenues, Results and Capital Employed for the Segments					(Rs. In Lakhs)
Particulars	3 months ended 30/ 06/ 2010	Corresponding 3 months ended 30/ 06/ 2009 in the previous year	Year to date figures for current period ended 30/ 06/ 2010	Year to date figures for the previous year ended 30/ 06/ 2009	Previous accounting year ended on 31/ 12/ 2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenues					
Power Systems	41730.48	46427.17	79981.59	91143.36	171920.08
Power Products	44409.17	50165.86	87588.73	92756.21	199362.71
Process Automation	22586.46	31268.45	51244.66	56399.76	129221.18
Discrete Automation and Motion	36491.21	31824.15	76092.07	62663.50	140716.52
Low Voltage Products	10337.75	8221.28	20067.96	15965.35	38245.36
Total	155555.07	167906.91	314975.01	318928.18	679465.85
Unallocated	899.34	685.20	1473.07	1421.02	4198.08
Total	156454.41	168592.11	316448.08	320349.20	683663.93
Less : Inter segment revenues	10145.10	17107.34	22614.54	28259.39	54519.76
Total Operating Income	146309.31	151484.77	293833.54	292089.81	629144.17
2 Segment Results (Profit Before Tax and Interest)					
Power Systems	(2115.40)	1332.75	(6964.05)	4132.27	651.41
Power Products	2837.82	6787.80	6432.80	12197.00	21704.19
Process Automation	2077.25	3093.37	5106.12	6151.89	15514.16
Discrete Automation and Motion	4608.15	2716.34	5663.76	4553.09	18045.98
Low Voltage Products	(28.27)	(319.39)	(102.04)	555.82	2109.12
Total	7379.55	13610.87	10136.59	27590.07	58024.86
(Add) / Less - Interest	429.27	803.82	804.96	1835.93	2538.46
- Other unallocated expenditure net off unallocated income	1398.58	(33.79)	2946.00	888.07	2746.46
Total Profit Before Tax	5551.70	12840.84	6385.63	24866.07	52739.94
3 Capital Employed					
Power Systems	53537.58	74801.00	53537.58	74801.00	48868.72
Power Products	67046.35	61760.73	67046.35	61760.73	61600.43
Process Automation	29132.61	28964.19	29132.61	28964.19	22892.36
Discrete Automation and Motion	23593.51	18534.99	23593.51	18534.99	18952.32
Low Voltage Products	14334.83	13970.62	14334.83	13970.62	13688.15
Unallocated	59227.23	55446.70	59227.23	55446.70	76371.34
Total	246872.11	253478.23	246872.11	253478.23	242373.32

III Statement of Assets and Liabilities			(Rs. In Lakhs)
Particulars	As at (30/ 06/ 2010)	As at (30/ 06/ 2009)	As at (31/ 12/ 2009)
	Unaudited	Unaudited	Audited
Shareholders' Funds:			
(a) Capital	4238.17	4238.17	4238.17
(b) Reserves and Surplus	242633.94	223840.06	238135.15
Loan Funds	-	25400.00	-
Deferred Tax Liability (net)	-	1100.34	-
Total	246872.11	254578.57	242373.32
Fixed Assets	79736.17	73679.61	78946.87
Investments	1679.58	1696.27	1687.92
Deferred Tax Asset (net)	379.66	-	9.66
Current Assets, Loans and Advances			
(a) Inventories	71747.22	67700.42	72940.61
(b) Sundry Debtors	265212.86	280632.12	285772.98
(c) Cash and Bank balances	46191.32	31861.33	52414.05
(d) Other Current Assets	35260.19	34174.73	32030.27
(e) Loans and Advances	32168.59	32026.91	31768.61
Less : Current Liabilities and Provisions			
(a) Liabilities	275372.50	255990.26	298693.26
(b) Provisions	10130.98	11202.56	14504.39
Total	246872.11	254578.57	242373.32

IV Notes

- (1) This statement has been reviewed by the Audit Committee and recommended for approval to the Board and the Board approved at its meeting held on 30th July, 2010.
- (2) Exchange rate variation - loss (net) includes loss on account of fair valuation of foreign exchange forward contracts for firm trade commitments and embedded derivative contracts amounting to Rs. 98 Lakhs as compared to loss of Rs. 1676 Lakhs in the corresponding quarter of previous year. Exchange rate variation - loss (net) for the half year ended 30th June, 2010 includes loss on account of fair valuation of such contracts amounting to Rs. 7052 Lakhs as compared to loss of Rs. 2429 Lakhs in the corresponding period of previous year.
- (3) On 13th May, 2010 the Company paid a dividend of Rs. 2.00 per equity share of Rs. 2 each on 211908375 equity shares for the year ended on 31st December, 2009 approved by the shareholders in the Annual General Meeting held on 11th May, 2010.
- (4) There were no complaints from investors outstanding at the beginning of the quarter. The Company had received 100 complaints from investors during the quarter and all the complaints were resolved during the quarter. There was no complaint pending to be resolved at the end of the quarter.
- (5) ABB Asea Brown Boveri Ltd (Switzerland) and ABB Ltd (Switzerland) have made an open offer, to the public shareholders of the Company, to acquire additional 48510997 fully paid up equity shares, constituting 22.89% of the total paid up share capital of the Company. The open offer has closed on 27th July, 2010 and the acceptance/ rejection of the offer is scheduled to be notified by 10th August, 2010.
- (6) The figures of Employee Cost, Other Expenditure and Interest are net of amount capitalised during the respective
- (7) The auditors have conducted a "Limited Review" of the above financial results for the quarter ended on 30th June,
- (8) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB Limited

Place : Bengaluru
Date : 30th July, 2010

Biplab Majumder
Vice Chairman & Managing Director