

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 31st December, 2010

(Rs. in Lakhs)

I For Company as a whole				
Particulars	3 months ended 31/ 12/ 2010	Corresponding 3 months ended 31/ 12/ 2009 in the previous year	Current accounting year ended on 31/ 12/ 2010	Previous accounting year ended on 31/ 12/ 2009
	Unaudited	Unaudited	Audited	Audited
1 (a) Net Sales/Income from Operations	205064.38	188524.13	628711.18	623720.14
(b) Other Operating Income	2137.31	1637.24	7221.68	5424.03
Total Operating Income (a+b)	207201.69	190161.37	635932.86	629144.17
2 Expenditure				
(a) (Increase)/Decrease in Stock in Trade and Work in Progress	1641.16	(4293.79)	(992.94)	(4348.30)
(b) Consumption of Materials and Costs of Erection Services	157890.15	130239.07	451397.89	421641.79
(c) Purchase of Traded Goods	7818.24	15350.90	29804.54	34493.79
(d) Employee Cost	12692.23	8761.16	49011.26	38856.47
(e) Depreciation / Amortisation	1484.47	1249.94	5166.08	4850.58
(f) Other Expenditure	20140.00	22140.70	81652.84	75439.23
(g) Exchange rate variation - (Gain) / Loss (net)	3751.53	1209.97	9461.57	4765.14
(h) Total	205417.78	174657.95	625501.24	575698.70
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1783.91	15503.42	10431.62	53445.47
4 Other Income	258.51	516.75	1330.68	1832.93
5 Profit before Interest and Exceptional Items (3+4)	2042.42	16020.17	11762.30	55278.40
6 Interest	484.24	262.73	1739.27	2538.46
7 Profit after Interest but before Exceptional Items (5-6)	1558.18	15757.44	10023.03	52739.94
8 Exceptional Items	0.00	0.00	0.00	0.00
9 Profit(+)/ Loss (-) from ordinary activities before tax (7+8)	1558.18	15757.44	10023.03	52739.94
10 Tax Expenses				
- Current Tax	561.46	6442.55	4150.00	18052.55
- Deferred Tax	320.00	(1070.00)	(450.00)	(390.00)
- Fringe Benefits Tax	0.00	(576.05)	0.00	(386.52)
11 Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	676.72	10960.94	6323.03	35463.91
12 Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11-12)	676.72	10960.94	6323.03	35463.91
14 Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)	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)	0.32	5.17	2.98	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)	0.32	5.17	2.98	16.74
17 Public shareholding				
- Number of Equity Shares	52977093	101488090	52977093	101488090
- Percentage of shareholding	25.00%	47.89%	25.00%	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	158931282	110420285	158931282	110420285
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	75.00%	52.11%	75.00%	52.11%

II Revenues, Results and Capital Employed for the Segments				(Rs. In Lakhs)	
Particulars	3 months ended 31/ 12/ 2010	Corresponding 3 months ended 31/ 12/ 2009 in the previous year	Current accounting year ended on 31/ 12/ 2010	Previous accounting year ended on 31/ 12/ 2009	
	Unaudited	Unaudited	Audited	Audited	
1 Segment Revenues					
Power Systems	63499.40	42646.24	182670.19	171920.08	
Power Products	54041.61	59269.68	181554.06	199362.71	
Process Automation	45819.84	46835.20	118867.05	129221.18	
Discrete Automation and Motion	48749.87	43458.12	159287.26	140716.52	
Low Voltage Products	14395.39	12326.07	44855.62	38245.36	
Total	226506.11	204535.31	687234.18	679465.85	
Unallocated	945.76	1391.53	3143.41	4198.08	
Total	227451.87	205926.84	690377.59	683663.93	
Less : Inter segment revenues	20250.18	15765.47	54444.73	54519.76	
Total Operating Income	207201.69	190161.37	635932.86	629144.17	
2 Segment Results (Profit Before Tax and Interest)					
Power Systems	(3810.96)	(3941.07)	(11050.42)	651.41	
Power Products	2039.30	3856.03	8187.39	21704.19	
Process Automation	3462.59	7486.01	8163.58	15514.16	
Discrete Automation and Motion	2708.71	9878.40	13208.71	18045.98	
Low Voltage Products	(120.43)	(696.38)	180.96	2109.12	
Total	4279.21	16582.99	18690.22	58024.86	
(Add) / Less - Interest	484.24	262.73	1739.27	2538.46	
- Other unallocated expenditure net off unallocated income	2236.79	562.82	6927.92	2746.46	
Total Profit Before Tax	1558.18	15757.44	10023.03	52739.94	
3 Capital Employed					
Power Systems	38619.49	48868.72	38619.49	48868.72	
Power Products	58489.71	61600.43	58489.71	61600.43	
Process Automation	29584.73	22892.36	29584.73	22892.36	
Discrete Automation and Motion	20049.57	18952.32	20049.57	18952.32	
Low Voltage Products	12570.96	13688.15	12570.96	13688.15	
Unallocated	83055.90	76371.34	83055.90	76371.34	
Total	242370.36	242373.32	242370.36	242373.32	

III Statement of Assets and Liabilities		(Rs. In Lakhs)	
Particulars	As at	As at	
	(31/ 12/ 2010)	(31/ 12/ 2009)	
	Audited	Audited	
Shareholders' Funds:			
(a) Capital	4238.17	4238.17	
(b) Reserves and Surplus	238132.19	238135.15	
Total	242370.36	242373.32	
Fixed Assets	82378.07	78946.87	
Investments	1679.58	1687.92	
Deferred Tax Asset (net)	459.66	9.66	
Current Assets, Loans and Advances			
(a) Inventories	69785.26	72940.61	
(b) Sundry Debtors	292596.57	285772.98	
(c) Cash and Bank balances	58712.50	52414.05	
(d) Other Current Assets	36111.95	32030.27	
(e) Loans and Advances	35415.88	31768.61	
Less : Current Liabilities and Provisions			
(a) Liabilities	316304.77	298693.26	
(b) Provisions	18464.34	14504.39	
Total	242370.36	242373.32	

IV Notes

- (1) This statement has been reviewed by the Audit Committee and recommended for approval to the Board and was approved by the Board at its meeting held on 23rd February, 2011.
- (2) Exchange rate variation - (Gain) / Loss (net) for the quarter includes loss on account of fair valuation of foreign exchange forward contracts for firm trade commitments and embedded derivative contracts amounting to Rs. 2172 Lakhs as compared to gain of Rs. 104 Lakhs in the corresponding quarter of the previous year. Exchange rate variation - (Gain) / loss (net) for the year ended 31st December, 2010 includes loss on account of fair valuation of such contracts amounting to Rs. 5620 Lakhs as compared to loss of Rs. 1124 Lakhs in the corresponding period of the previous year.
- (3) The figures of Employee Cost, Other Expenditure and Interest are net of amount capitalised during the respective periods.
- (4) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.
- (5) The Board of Directors of the Company have recommended a dividend of Rs 2.00 per equity share of Rs 2 each for the year ended on 31st December, 2010
- (6) There were no complaints from investors outstanding at the beginning of the quarter. The Company had received 78 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.

For ABB Limited

Place : Bengaluru
Date : 23rd February, 2011

Bazmi R Husain
Managing Director