

ABB LIMITED

Regd. Office: 2nd Floor, East Wing, Khanija Bhavan, 49, Race Course Road, Bangalore - 560 001
Financial Results for the Quarter ended on 31st December, 2008

I For Company as a whole			
Particulars	3 months ended 31/ 12/ 2008	Corresponding 3 months ended 31/ 12/ 2007 in the previous year	Year ended on 31/ 12/ 2008
	Unaudited	Unaudited	Audited
1 (a) Net Sales/Income from Operations	216633.81	183944.45	683703.15
(b) Other Operating Income	4481.78	1694.73	10933.66
Total Operating Income (a+b)	221115.59	185639.18	694636.81
2 Expenditure			
(a) (Increase)/Decrease in Stock in Trade and Work in Progress	669.96	(2662.29)	(7378.70)
(b) Consumption of Materials and Costs of Erection Services	143461.66	123135.59	460783.66
(c) Purchase of Traded Goods	14142.78	11953.22	41636.85
(d) Employee Cost	10139.22	7851.44	40164.22
(e) Depreciation / Amortisation	1030.44	816.16	3668.05
(f) Other Expenditure	21422.26	17404.09	71293.52
(g) Total	190866.32	158498.21	610167.60
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	30249.27	27140.97	84469.21
4 Other Income	584.97	841.08	2108.26
5 Profit before Interest and Exceptional Items (3+4)	30834.24	27982.05	86577.47
6 Interest	1589.19	436.21	3253.07
7 Profit after Interest but before Exceptional Items (5-6)	29245.05	27545.84	83324.40
8 Exceptional Items	0.00	0.00	0.00
9 Profit(+)/ Loss (-) from ordinary activities before tax (7+8)	29245.05	27545.84	83324.40
10 Tax Expenses			
- Current Tax	10362.10	9487.00	28582.10
- Deferred Tax	(720.00)	(260.00)	(900.00)
- Fringe Benefits Tax	291.00	240.00	901.00
11 Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	19311.95	18078.84	54741.30
12 Extraordinary Items (net of tax expenses)	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11-12)	19311.95	18078.84	54741.30
14 Paid-up Equity Share Capital (Face value per share - Rs. 2/- each)	4238.17	4238.17	4238.17
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			
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)	9.11	8.53	25.83
b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	9.11	8.53	25.83
17 Public shareholding			
- Number of Equity Shares			101488090
- Percentage of shareholding			47.9%
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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	52.1%	52.1%	52.1%

II Revenues, Results and Capital Employed for the Segments			
Particulars	3 months ended 31/ 12/ 2008	Corresponding 3 months ended 31/ 12/ 2007 in the previous year	Year ended on 31/ 12/ 2008
	Unaudited	Unaudited	Audited
1 Segment Revenues			
Power Systems	75024.29	74031.77	230541.49
Power Products	61809.23	48762.33	204921.52
Process Automation	50631.50	31260.27	133337.10
Automation Products	53031.82	41600.99	173756.10
Others	2059.74	1579.51	8095.12
Total	242556.58	197234.87	750651.33
Unallocated	213.99	309.31	2648.91
Total	242770.57	197544.18	753300.24
Less : Inter segment revenues	21654.98	11905.00	58663.43
Total Operating Income	221115.59	185639.18	694636.81
2 Segment Results (Profit Before Tax and Interest)			
Power Systems	6638.95	9811.08	20284.31
Power Products	9659.06	8269.00	26011.72
Process Automation	8094.12	4499.62	18475.75
Automation Products	9809.82	6221.16	22676.41
Others	203.96	98.74	594.13
Total	34405.91	28899.60	88042.32
(Add) / Less - Interest	1589.19	436.21	3253.07
- Other unallocated expenditure net off unallocated income	3571.67	917.55	1464.85
Total Profit Before Tax	29245.05	27545.84	83324.40
3 Capital Employed			
Power Systems	74859.36	41829.27	74859.36
Power Products	49627.69	25181.65	49627.69
Process Automation	15077.49	7094.17	15077.49
Automation Products	27450.20	16824.79	27450.20
Others	692.36	(780.58)	692.36
Unallocated	44190.24	72541.73	44190.24
Total	211897.34	162691.03	211897.34

III Notes :

- (1) This statement has been reviewed by the Audit Committee and recommended to the Board and taken on record at the meeting of the Board of Directors of the Company on 20th February, 2009.
- (2) The Board of Directors of the Company have recommended a dividend of Rs 2.20 per equity share of Rs 2 each for the year ended on 31st December, 2008.
- (3) There were no complaints from investors outstanding at the beginning of the quarter. The Company had received 70 complaints from investors during the quarter and resolved during the quarter. There was no complaint pending to be resolved at the end of the quarter.
- (4) Revenue from long term contracts are recognised on the percentage of completion method, in proportion that the contract costs incurred for work performed up to the estimated total contract costs. Till 31st December, 2007, the Company recognised project cost normally upon receipt of material at project sites. As at 31st December 2008, the Company has recognised cost on all project specific material in transit as at 31st December, 2008, where significant risks and rewards of ownership have passed. Consequently the Company has recognised higher project revenues of Rs 2660 Lakhs and higher profit before tax of Rs 290 Lakhs for the quarter and year ended 31st December, 2008.
- (5) From the quarter ended 30th September 2008, the Company has adopted the principles of AS 30 'Financial Instruments: Recognition and Measurement', to account for (including embedded derivatives) to the extent the adoption does not conflict with existing accounting standards, Companies Act, 1956 and other regulatory requirements. On the adoption, the Company has recognised net gain of Rs. 1807.67 Lakhs during the year on mark to market valuation of such derivative contracts, with a consequential impact on the year ended 31st December, 2008.
- (6) The figures of Employee Cost, Other Expenditure and Interest are net of amount capitalised during the respective periods.
- (7) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

For ABB Limited