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Bombay Stock Exchange Limited
P.J. Towers
Dalal Street
Mumbai 400 001 - *Fax No.022-2272 2037 / 39 / 41*

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E).
Mumbai 400 051 - *Fax No.022-2659 8237 / 8*

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, February 21, 2013, to the media, for the information of the Stock Exchanges, as required under the Listing Agreement.

Thanking you

Yours faithfully
For ABB Limited

B Gururaj
Senior Vice President
Company Secretary

Encl: as above

Press Release

ABB Limited, India reports full year 2012 results

- **Stable revenues, cost focus and operational efficiencies hold headwind in a tough economic environment**
- **All Product businesses register robust growth in profitability**
- **Sustained focus on new products and markets yield results**
- **Board recommends dividend of Rs. 3 per share**

Bengaluru, February 21, 2013:

ABB Limited, India, reported results for the full year ended December 31, 2012.

Key figures:

Rupees in crore

	Q4 2012	Q4 2011	12 months ended 2012	12 months ended 2011
Orders	**1,579**	2,209	**6,966**	8,189
Revenues	**2,053**	2,170	**7,470**	7,370
Profit before tax	**26**	84	**206**	268
Profit before tax %	**1.3**	3.9	**2.8**	3.6
Profit after tax	**17**	64	**137**	185
Profit after tax %	**0.8**	2.9	**1.8**	2.5
*Operational EBITDA**	***109***	*136*	***385***	*416*
Operational EBITDA%	***5.3***	*6.3*	***5.1***	*5.6*

* *Operational EBITDA: Earnings before interest and taxes (EBIT) excluding depreciation and amortization, adjusted for i) unrealized gains and losses on derivatives (FX, commodities, embedded derivatives), ii) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, iii) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities), iv) restructuring and restructuring-related expenses, and v) acquisition-related expenses and certain non-operational items.*

Orders
The Company received orders worth Rs.6,966 crore for the full year 2012 compared to Rs.8,189 crore in the previous year. To overcome the challenges arising out of weak investments in traditional markets, the company leveraged new business streams such as solar, data centers and energy efficiency solutions. As part of its strategic thrust to enhance service business, the Company tapped into its large installed base in traditional sectors which yielded positive results. Good implementation of the export strategy over the quarters resulted in double digit growth with increased geographical reach.

The company decided to reposition its Power Systems business for higher profitability by adopting a business model in line with the global strategy of having higher ABB content in projects with appropriate risk return profile.

Order backlog
The Company is well positioned with a significant order backlog of Rs.8,672 crore as on December 31 2012, providing necessary visibility to future revenues.

Press Release

Revenues and operations
The Company achieved revenues of Rs.7,470 crore in 2012 against Rs.7,370 crore in the previous year.

Product businesses performed well while service and exports grew significantly. However project businesses were affected by poor market conditions, tight liquidity and other external factors.

The Company further increased efforts to improve operational efficiencies, consolidate supplier base and increase productivity. As a part of its strategy to expand global footprint, the Company continued to invest in manufacturing and improve competitiveness in domestic as well as export markets. These include both new investments and upgradation of existing facilities e.g., dry-type transformers, GIS, PASS, propulsion converters, traction transformers, new range of MCBs and low voltage protection devices.

"While short term economic uncertainties cannot be ruled out, the Company is cautiously optimistic about the long term potential of the Indian market. We look forward to Government's reform initiatives to accelerate and revive the capital goods sector. We continue to take several initiatives to introduce new technology and products that help Indian utility and industry customers remain competitive. We are also intensifying our efforts to boost productivity, strengthen project management and optimize resource utilization for sustained profitable growth" said Bazmi Husain, Managing Director of ABB Ltd., India.

Net Profit

The Company reported profit before tax of Rs.206 crore in 2012 as against Rs.268 crore in the previous year. Net profit after tax in 2012 stood at Rs.137 crore as against Rs.185 crore in the previous year.

The Company's products businesses delivered improved profitability. However project businesses faced several challenges due to anticipated cost overrun mainly caused by project delays on account of external factors. Delays in receipt of payments due to tight liquidity in the market, inflexible terms and conditions in infrastructure projects, forex volatility and low price realization increased the risk level significantly and impacted project margins during the year.

Dividend
The Board of Directors has recommended a dividend of Rs.3/- per share (150 percent), subject to the approval of shareholders at the forthcoming Annual General Meeting.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 145,000 people.

For more information please contact:

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