



REF:INABB:STATUT:LODR:R30:ANLST-PPT:

August 8, 2024

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

Dear Sirs

Sub: Presentation to Analysts

Ref: BSE: 500002 / NSE: ABB

In continuation to our letter dated August 5, 2024, we are enclosing herewith a copy of presentation which will be made at the Analysts Call scheduled on Friday, August 9, 2024, for information of the Stock Exchanges.

The said presentation is also being uploaded on the Company's website.

Thanking you

Yours faithfully
For ABB India Limited

Trivikram Guda
Company Secretary and Compliance Officer
ACS 17685

Encl: as above



BENGALURU, INDIA | AUGUST 8, 2024 | SANJEEV SHARMA, CMD & TK SRIDHAR, CFO

Q2 & H1, CY 2024 results

Growth momentum drives record margins

ABB India Analyst Call | Q2 & H1 CY2024 | April – June 2024

Important notices

This presentation includes forward-looking information and statements including statements concerning the outlook for our businesses. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for ABB Ltd. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects,” “believes,” “estimates,” “targets,” “plans,” “outlook” or similar expressions.

There are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect our ability to achieve any or all of our stated targets. The important factors that could cause such differences include, among others:

- business risks associated with the volatile global economic environment and political conditions
- costs associated with compliance activities
- market acceptance of new products and services
- changes in governmental regulations and currency exchange rates, and
- such other factors as may be discussed from time to time in ABB India Limited’s filings with the Securities and Exchange Board of India (SEBI), including its Annual Report.

Although ABB Ltd believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

ABB in India at a glance

ABB Group

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. The company's solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered, and operated. Building on over 140 years of excellence, ABB's more than 105,000 employees are committed to driving innovations that accelerate industrial transformation.

ABB in India

ABB is present in India for over a century and manufacturing for 74 years. The manufacturing unit is a listed entity. It operates with the entire eco-system of ABB R&D and Services.



Electrification

Distribution Solutions
Smart Power
Smart Building
Installation Products
Service
EV



Motion

Drive Products
System Drives
Service
NEMA Motors
IEC LV Motors
Large Motors &
Generators
Traction



Process Automation

Energy Industries
Process Industries
Marine & Ports
Measurement &
Analytics

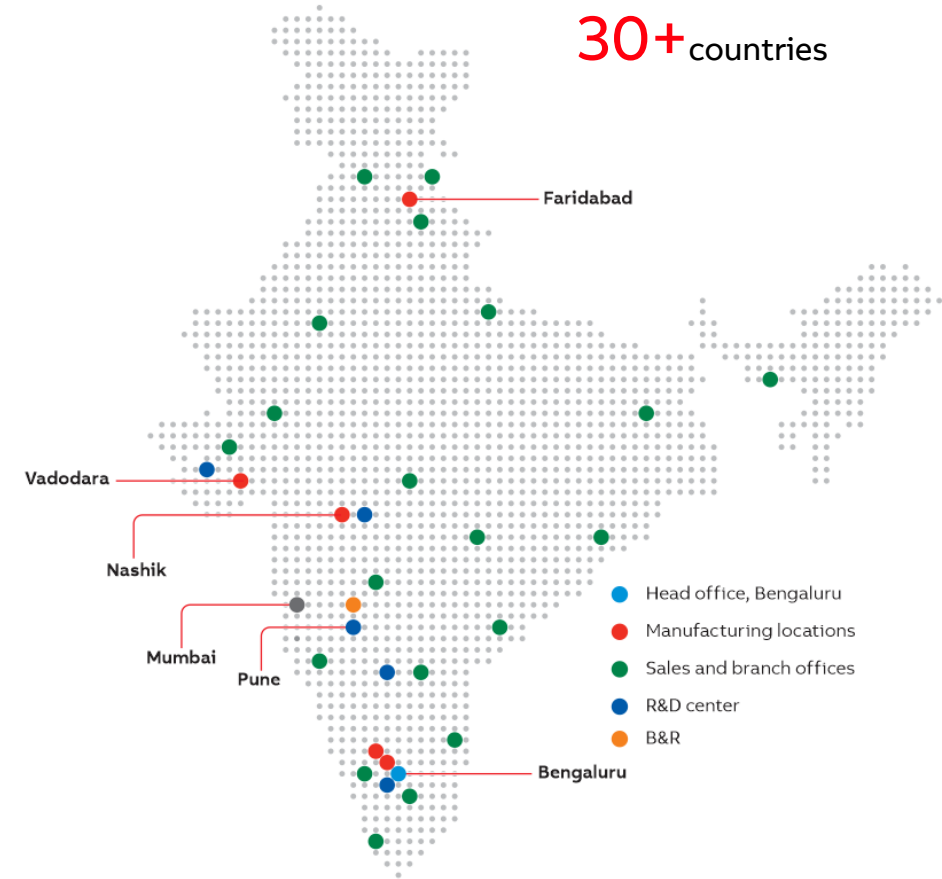


Robotics & Discrete Automation

Robotics
Machine automation¹

1 – Machine Automation division is not part of ABB India & is run separately out of ABB B&R

Exporting to
30+ countries



5 Manufacturing locations



28 Sales Offices

25 Plants

750+ Partners



Business highlights





Q2 2024 highlights

01.

Strong performance

- Orders **+13%**¹ ; strong momentum with large orders from emerging sectors
- Revenue **+13%**¹ driven by steady demand and seamless execution across segments
- PAT **+50%**¹ due to revenue mix and superior order execution
- Operational EBITA up **64%** for the quarter
- Board approves an interim dividend of INR 10.66 per share

02.

Portfolio milestones

- Introduced latest **IEC Low Voltage IE4** cast iron super premium efficiency motors and **IE3 Aluminum Motors** for reliable and energy efficient solutions
- Marked 20 years of ABB's **AquaMaster** electromagnetic flowmeters supporting India's water industry, now installed in more than 15 cities across 8 states in the country
- Celebrated milestone 100-year anniversary of **ABB miniature circuit breaker (MCB)**
- Partnered with **Witt India** to deliver **advanced tunnel ventilation solutions**, enhancing safety and operational efficiency in India's infrastructure projects

03.

Sustainability in practice

- Trained >300 suppliers across 14 divisions in sustainability and green products
- IEC low voltage motors installed base of last 5 years saved over 500 GWh annually, matching the state of Sikkim's yearly energy consumption - significantly contributed to annual energy savings of Indian industries

Positive market momentum across segments



Orders

Robust order impetus with good mix of long and short cycle; large orders from emerging segments



Export & Services

Export orders +39%¹ large contribution from specialty chemicals
Service orders from energy major



Power Distribution & Energy

Increased adoption of power equipment, compact substations, switchgear;
Renewable energy gaining higher momentum



Data Centers

Market uptake for smart power distribution and energy efficient technology



Discrete

Momentum in automotive sector driven by EVs



Process

Demand from energy industry and metals with minerals & mining consolidating



Transport

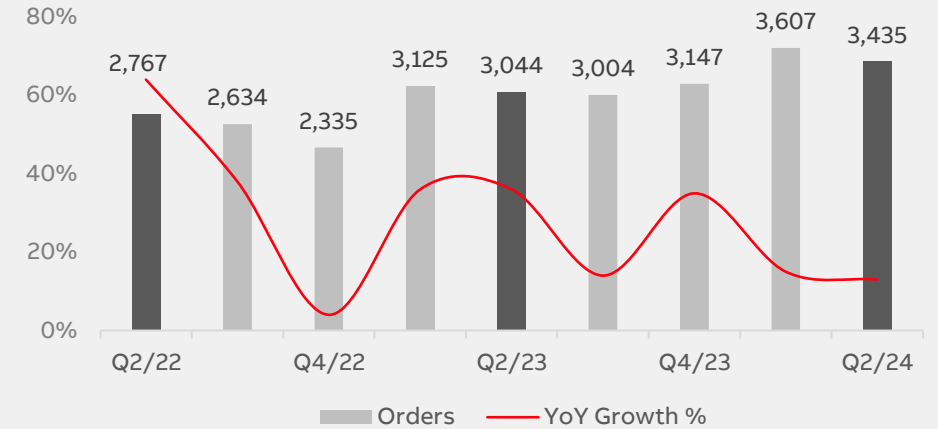
Traction and propulsion equipment for railways and metros

Order backlog grew +23%¹ to INR 9,517 crore

¹YoY comparable

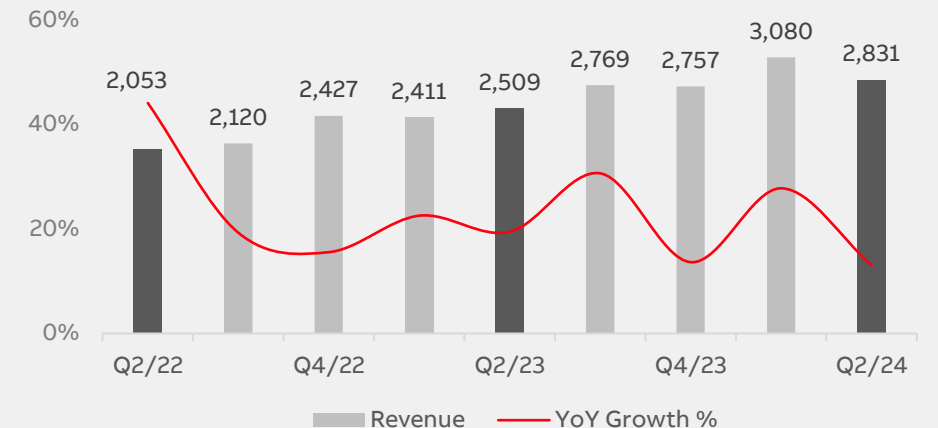
Orders (+13%)¹

INR crores

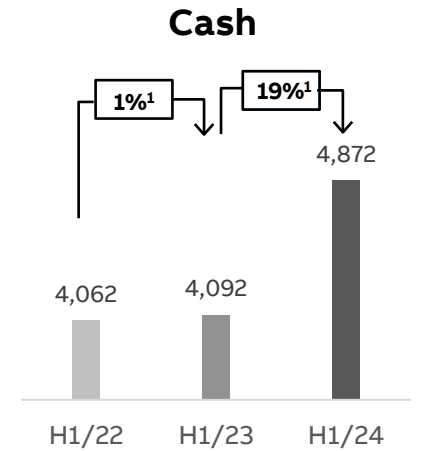
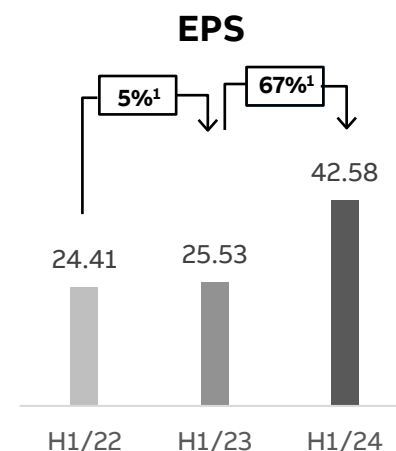
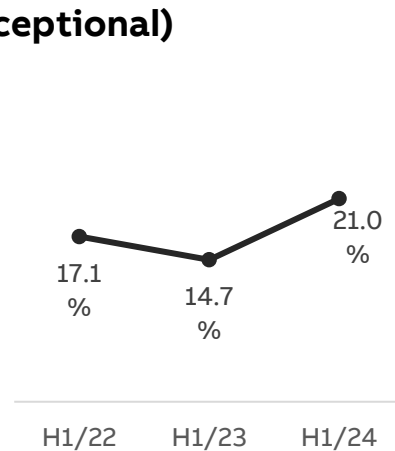
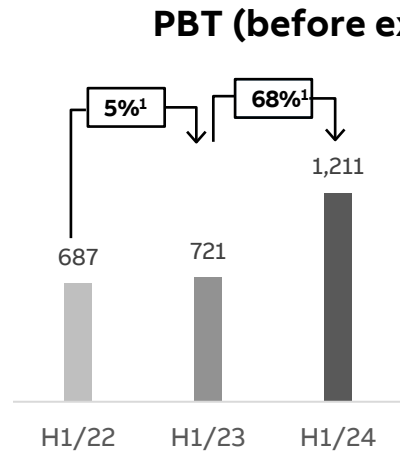
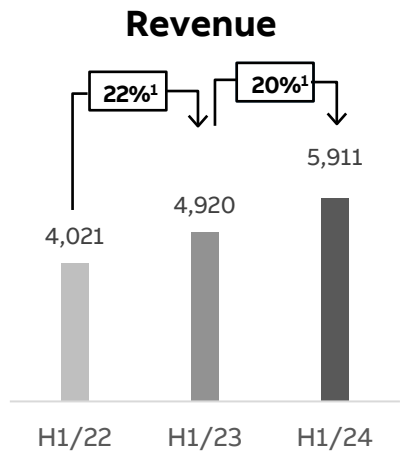
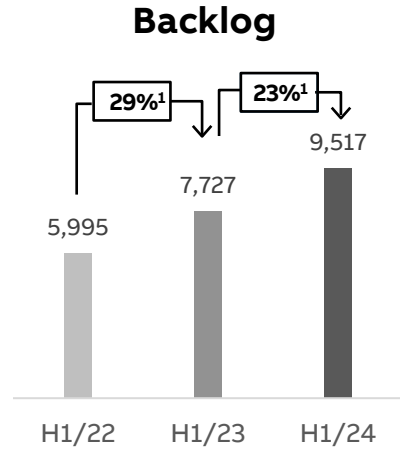
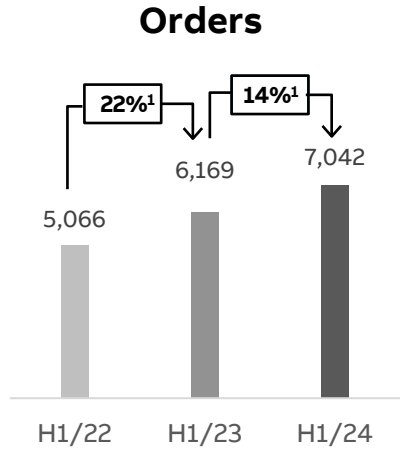


Revenues (+13%)¹

INR crores



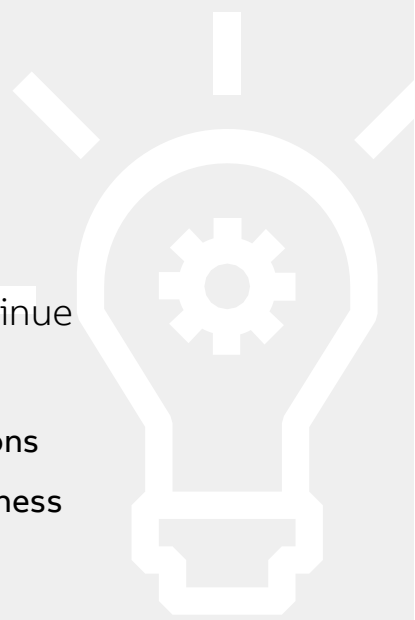
Robust execution driving growth



H1 2024 highlights

Strong performance; well-positioned to continue growth trajectory

- **Double-digit top-line growth** aided by all divisions
- Strong order backlog distributed across all business areas, providing good revenue visibility
- **Record high profitability** achieved
- Strong cash position



Proven capabilities leading to significant wins

Transportation & Mobility Systems



Propulsion equipment for Indian Railways

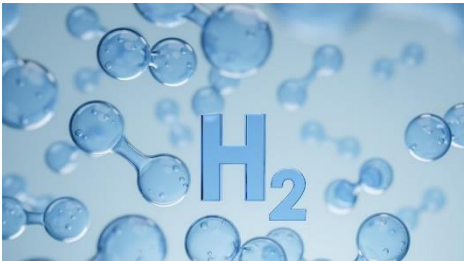


Traction orders including for motors in the metro rail segment in 3 cities



Robotics application for existing production line upgrade for the EV passenger vehicle for an auto major

Decarbonizing and sustainable operations



Isolators and circuit breakers for a hydrogen project



AIS for a 4GW solar project in one of the largest solar parks in Gujarat



Modular HV motors for supercritical CO₂ extraction for middle east energy major

Industry



Efficient power distribution solutions for a data center major



- Terminal automation and blending solutions for energy major
- Compact substations to switchgears for metals industry and cities
- Precision equipment package including analyzers and emission monitoring solutions for a specialty chemical focused EPC major

Continuous customer engagement

Diverse segments, deeper coverage



Technology Day in **Jaipur** by Electrification Distribution Solutions for various government departments



Technical Seminar at **Karur** by Motion division



Technology Day in **Bangladesh** by Electrification for Building & Infra, Marine, Metro, Railways and Healthcare segments



Customer connect event at **Bharuch** by Process automation for 40+ companies from the chemical industry



Electrification Services hosted Distributors Meet 2024 in **Dharamshala** for 30+ channel partners



Technology Day in **Kathmandu** by MODP for customers from F&B, cement, and metals segments



Diverse businesses catering to 23 market segments

Focus	Enhance	Sustain
Data Centers	Renewables	Textile
Railways & Metro	Automotive	Marine & Ports
Electronics	Warehouse & Logistics	Rubber & Plastics
	Water & Wastewater	Metals & Mining
	Building & Infrastructure	Oil, Gas and Chemicals
	Power Distribution	Pharma & Healthcare
	Food & Beverage	Pulp & Paper
		Cement

High Growth **Moderate Growth** **Moderate-Low Growth**



Energy Transition: India in the initial phases with an investment potential of \$656bn till FY32

Major driver is India's energy transition targets: 50% (500GW) power installed capacity from non-fossil sources by 2030 & reduction in emissions intensity of the GDP by 45% by 2030, from 2005 levels

Renewable Energy Generation



- **Solar:** 82 GW in Mar'24 -> 293 GW in 2030 (CAGR: 24%)
- **Wind²:** 46 GW in Mar'24 -> 100 GW in 2030 (CAGR: 14%)
- **Energy storage¹:** 5 GW in Mar'24 -> 61 GW in 2030 (CAGR: 53%)
- INR 19,500cr PLI scheme for **mfg. of Solar PV** modules
- INR 9,400cr scheme for **4000 MWh BESS** projects by FY31

Green Energy Corridor



- **Transmission lines** expected to reach 514,648 ckm in 2030 from 485,723 in Oct'22
- **Green Energy Corridor Scheme**
- **Waiver of ISTS charges** for such³ projects

EV & charging Infrastructure



- Target to reach **30% EV sales share by 2030** from 6.4% in CY23
- **1.32 mn public charging stations** reqd. by 2030 from 16,348 now
- **FAME II**
- E-Vehicle Policy: **Incentives for setting up 4W EV mfg. facility** with investment >INR 4,150cr
- INR 18,100cr PLI scheme for Giga scale **ACC battery mfg.**

Green Hydrogen







- Target to produce **5 MT of green hydrogen by 2030**
- INR 19,744cr approved under **National Green Hydrogen Mission**
- **Target industries:** Oil Refining, Natural gas blending, Fertilizers, Exports and others

ABB's offerings include MV & LV Switchgears, LV Components, BESS, Motors, Electrical drive train pkg, Rectifiers, Electrolyzer, Wind Turbine Controller, Automation & Instrumentation, Robotics & Digital Solutions

Sustainability in practice

Tracking our green goals: H1 FY24 progress



	H1 2024 (actual)	By 2024 (plan)
 Scope 1&2 GHG Emissions*	86%	80%
 Water recyclability*	~36%	45%
 Water positive unit*	3	4
 Zero Waste to Landfill unit (No.)*	1	2

* Compared to 2019 baseline and all figures are on a cumulative basis

Performance with Purpose

Focus on local development, education, diversity & inclusion, and healthcare for communities

Education & Skilling



STEM and FLN program initiated: 148 Govt. schools in Peenya & Nelamangala



Program of 'Smart Center for Electrician providing training' in Faridabad initiated

Communities & Environment



Phase-2 Nelamangala rural road upgradation project - nearing completion



Phase-2 Police station road upgradation project completed in Peenya, Bengaluru



Phase-2 Waste management program in the foothills of Himalayas initiated at Kasol, Himachal Pradesh



Peenya Industrial Association in presence of Hon'ble Minister of State MSME, Labor and Employment, felicitated **ABB India** for **community development initiatives** in & around Peenya, Bengaluru



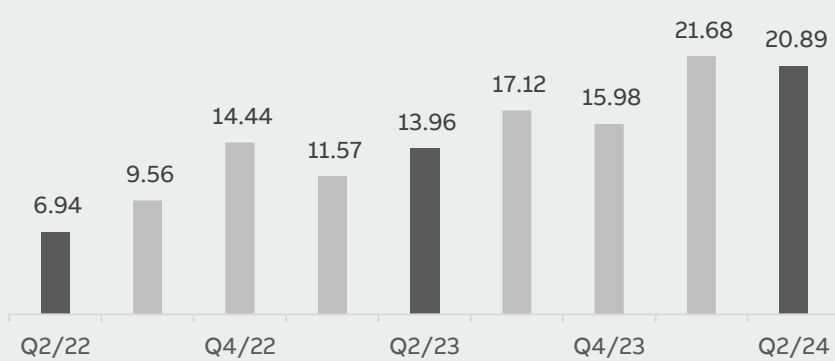
Financial highlights



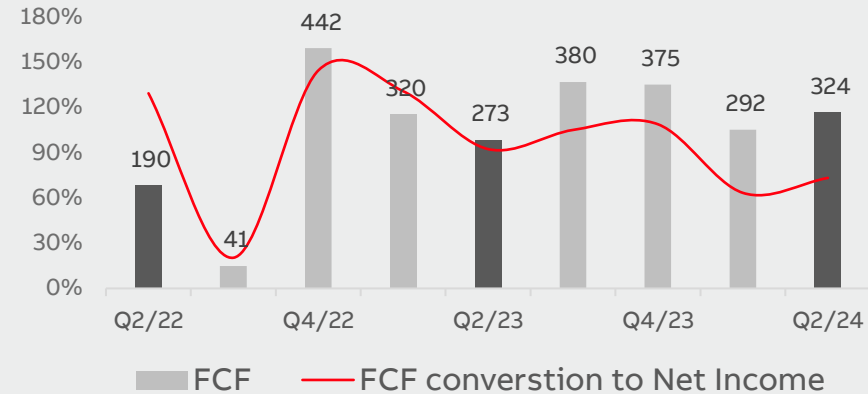
Consistent track record



Earnings per share



FCF conversion to net income



- Superior customer-centric solutions ensuring order momentum
- Seamless execution driving higher revenues
- Cost optimisation and pricing power resulting in superior margins
- Free cash flow conversion in line with PAT after considering dividend

Performance Overview Q2 2024 & H1 2024

All figures in INR Crores

Full year 2023	Half year 2023	Q2 23	Q1 24	Performance Indicator	Q2 24	vs Q2 23	vs Q1 24	H1 24	Vs H1 23
10,999	6,011	2,886	3,234	Base Orders Received	2,890	<i>Flat</i>	<i>-11%</i>	6,124	<i>+2%</i>
1,320	158	158	373	Large Orders Received	545			918	
12,319	6,169	3,044	3,607	Total Orders Received	3,435	<i>+13%</i>	<i>-5%</i>	7,042	<i>+14%</i>
8,404	7,727	7,727	8,935	Order Backlog (end of period)	9,517	<i>+23%</i>	<i>+7%</i>	9,517	<i>+23%</i>
10,447	4,920	2,509	3,080	Revenue	2,831	<i>+13%</i>	<i>-8%</i>	5,911	<i>+20%</i>
1,659	721	393	617	Profit Before Tax (PBT)	594	<i>+51%</i>	<i>-4%</i>	1,211	<i>+68%</i>
15.9	14.7	15.7	20.0	PBT %	21.0			20.5	
1,248	541	296	460	Profit After Tax (PAT)	443	<i>+50%</i>	<i>-4%</i>	902	<i>+67%</i>
11.9	11.0	11.8	15.0	PAT %	15.7			15.3	
1,384	615	341	514	Operational EBITA	558	<i>+64%</i>	<i>+9%</i>	1,072	<i>+74%</i>
13.3	12.5	13.6	16.7	Operational EBITA%	19.7			18.1	
1,489	634	349	565	EBITDA	542			1,108	
14.3	12.9	13.9	18.3	EBITDA %	19.2			18.7	
4,727	4,092	4,092	5,036	Cash balance	4,872			4,872	
4,543	4,436	4,436	4,656	Own Workforce	4,734			4,734	

Key Highlights

Orders & Revenues:

- Moderation in sequential orders and revenue growth due to general elections
- Strong order backlog & conversion of book to bill

Profitability:

- Revenue mix, better margin orders and price revision
- Capacity leverage / cost optimization

Cash:

- Improvement in collections
- Sequentially lower cash position due to final dividend payout for 2023

Demand vs Supply Q2 FY24

Growth for ABB in India is 13%

Fig in MUSD @ 1 \$ = 83.02 INR

Orders originating from India (as seen by Group)

	Q2/24	Q2/23	Change %
3 rd Party Customers in India			
ABB India Ltd	363	330	10%
Other ABB Cos in India	5	11	-55%
ABB Cos outside India	4	22	-82%
Total	372	363	2%



To all ABB Units in India
+
To all ABB Units o/s India

Orders as reported by local entity (ABB India Ltd)

	Q2/24	Q2/23	Change %
3 rd Party Customers in India	363	330	10%
ABB Cos outside+ 3 rd Party outside India	51	37	38%
Total	414	367	13%

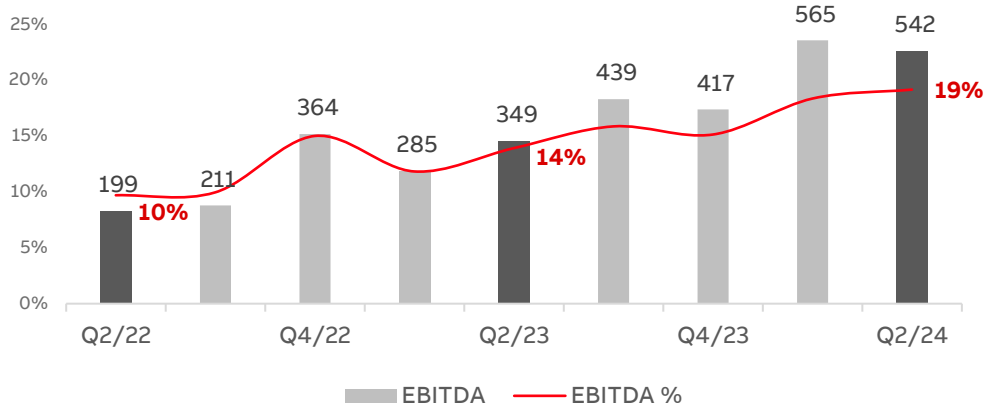


From customers in India & outside India to ABB India Ltd

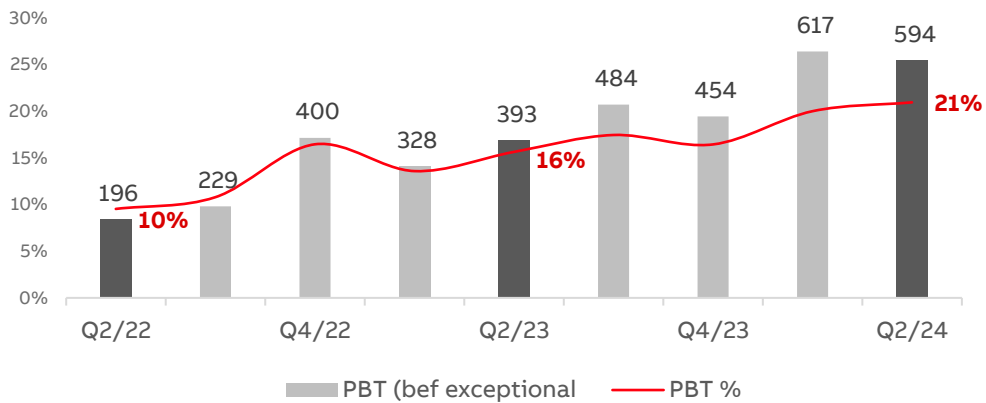
Steady profits, delivering growth

All figures in INR Crores

EBITDA



PBT (before exceptional)



PBT Bridge



Growth catalysts:

- Diversified revenue mix from services, exports, and customer segments
- Better margin orders
- Positive price movements
- Steady material and commodity prices
- Favorable exchange gain impact

Financial summary

Figures in INR Crores

	Quarter ended on 30.06.2024		Quarter ended on 31.03.2024		Quarter ended on 30.06.2023		Half year ended 30.06.2024		Half year ended 30.06.2023		Year ended 31.12.2023	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
INCOME												
Revenue from Operations	2,830.9	100.0	3,080.4	100.0	2,508.6	100.0	5,911.2	100.0	4,919.8	100.0	10,446.5	100.0
Other Income	86.8	3.1	87.1	2.8	75.0	3.0	173.9	2.9	147.3	3.0	301.7	2.9
Total Income	2,917.6	103.1	3,167.5	102.8	2,583.7	103.0	6,085.1	102.9	5,067.1	103.0	10,748.2	102.9
EXPENDITURE												
Material cost	1,617.9	57.2	1,840.8	59.8	1,592.0	63.5	3,458.6	58.5	3,127.6	63.6	6,602.5	63.2
Personnel Expenses	203.0	7.2	221.1	7.2	168.1	6.7	424.1	7.2	355.9	7.2	715.2	6.8
Other Expenses	477.1	16.9	457.1	14.8	370.0	14.7	934.1	15.8	771.6	15.7	1,600.9	15.3
Exchange & commodity variation (net)	(9.5)	(0.3)	(3.8)	(0.1)	29.8	1.2	(13.4)	(0.2)	30.7	0.6	38.1	0.4
Depreciation	31.0	1.1	31.4	1.0	29.2	1.2	62.4	1.1	56.7	1.2	119.9	1.1
Interest	4.5	0.2	3.8	0.1	1.4	0.1	8.3	0.1	3.6	0.1	12.7	0.1
Total Expenditure	2,323.9	82.1	2,550.4	82.8	2,190.5	87.3	4,874.3	82.5	4,346.1	88.3	9,089.3	87.0
Profit before Tax	593.8	21.0	617.1	20.0	393.1	15.7	1,210.9	20.5	721.0	14.7	1,658.9	15.9
Current tax	161.8	5.3	151.3	5.0	105.0	4.2	313.1	5.2	178.6	3.6	423.2	4.1
Deferred Tax	(10.6)	-	6.2	-	(7.7)	(0.3)	(4.48)	-	1.4	0.0	(12.5)	(0.1)
Profit after tax	442.6	15.7	459.6	15.0	295.8	11.8	902.2	15.3	541.0	11.0	1,248.2	11.9
ETR - %	25.5%		25.5%		24.8%		25.5%		25.0%		24.8%	

Q2 2024 vs Q2 2023

Other income: 87 Cr (75 Cr)

Comprises interest on fixed deposits and TSA income from APPSIL. Increase in FD interest income by Rs. 13 Cr

Material cost: 57.2% (63.5%)

Revenue mix, better margin orders and price revision. Discussed subsequently.

Personnel expenses: 203 Cr (168 Cr)

Salary revision & actuarial valuation impact

Exchange and commodity: -9.5 Cr (30 Cr)

Commodity MTM loss was higher in Q2/23 due to falling copper prices in 2023

Other expenses: 477 Cr (370 Cr)

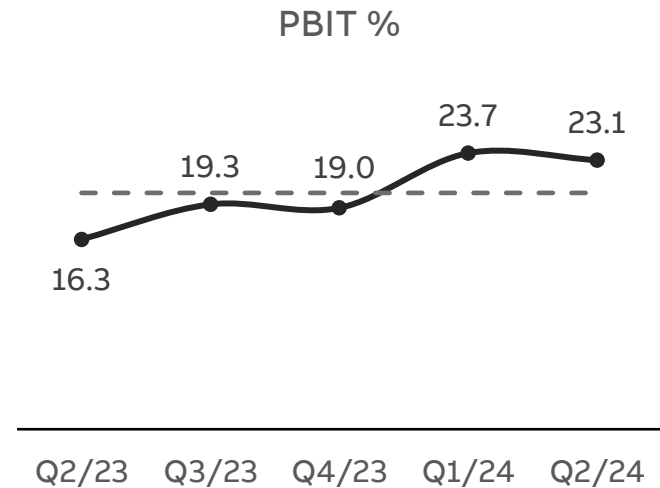
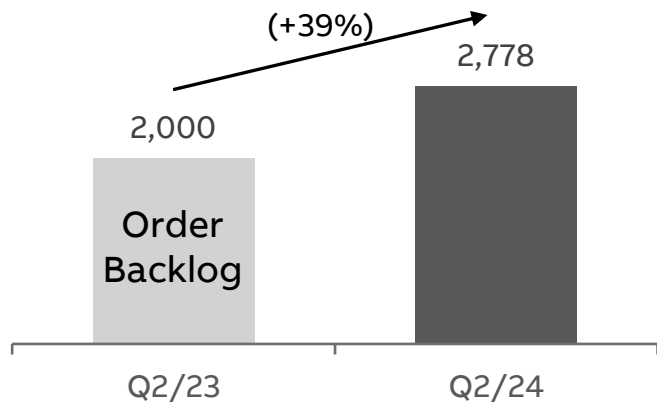
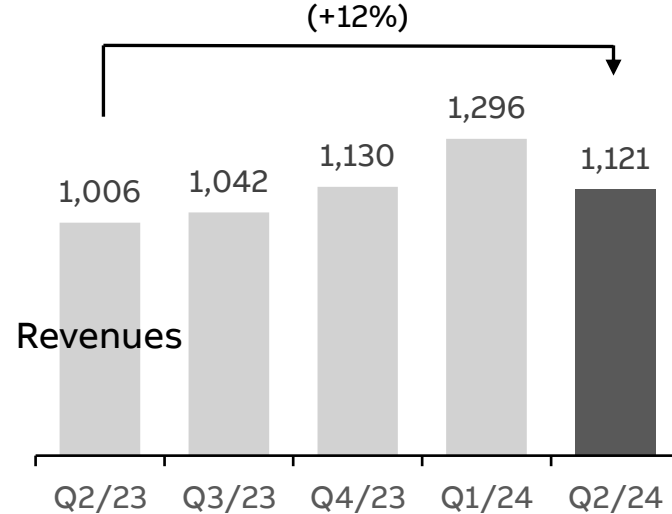
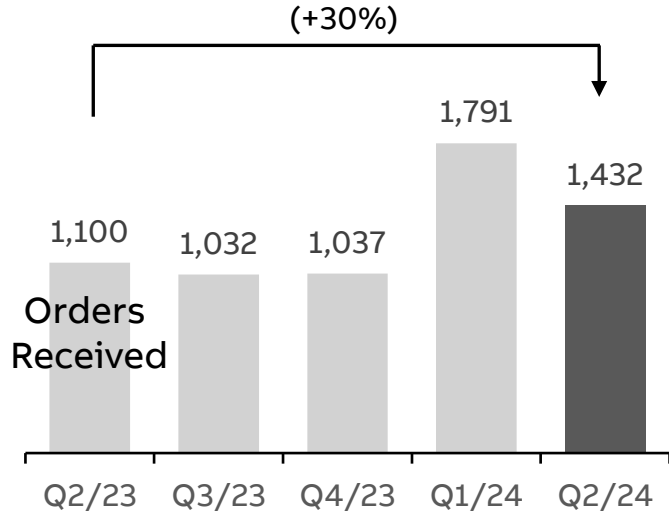
Increase in revenue linked costs and group management fees

Interest costs: 4.5 Cr (INR 1.4 Cr)

Comprises IND AS Notional interest, MSMED interest etc.. Notional interest on warranty discounting was a gain of Rs. 0.7 Cr in Q2/23 and cost of Rs. 1.4 Cr

Electrification

INR crores



Orders Received

- Growth from data centres, smart power
- Large orders for power distribution solutions
- Higher service orders

Revenues

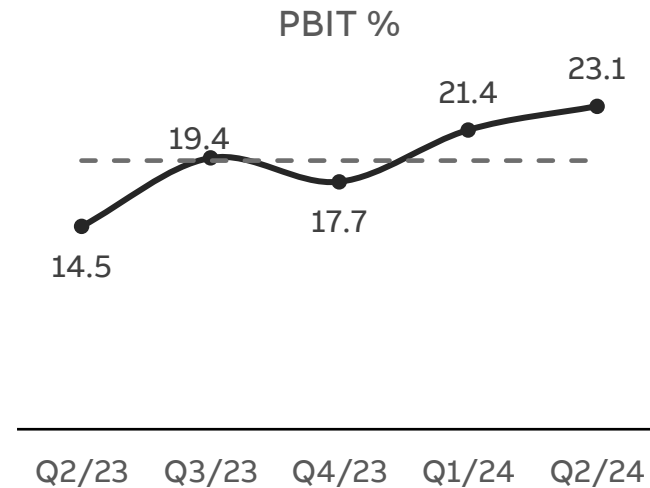
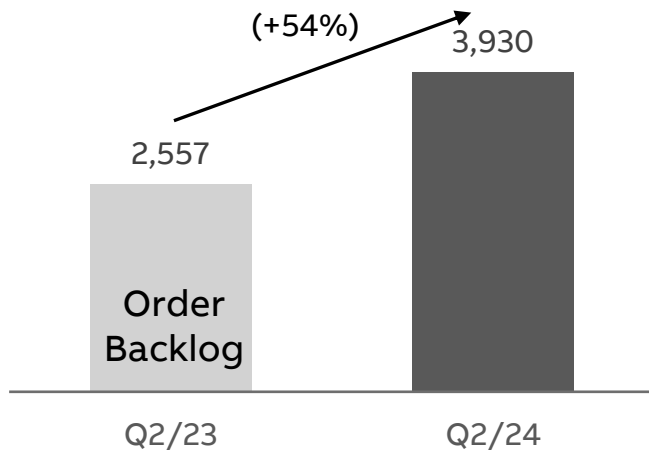
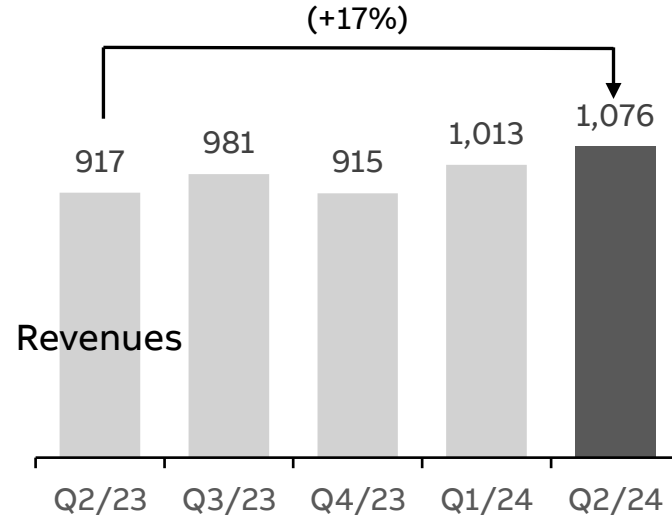
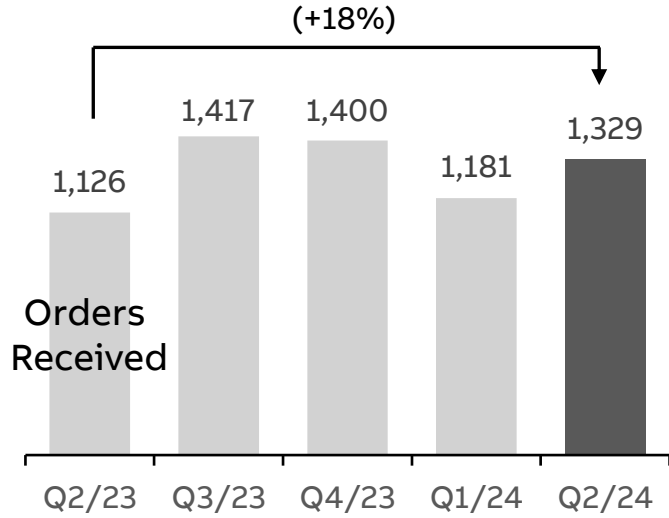
- Higher order backlog and uninterrupted operations

PBIT

- Revenue mix with execution of high margin orders
- Efficient capacity utilization

Motion

INR crores



Orders Received

- Large orders for traction technology from railways and metro

Revenues

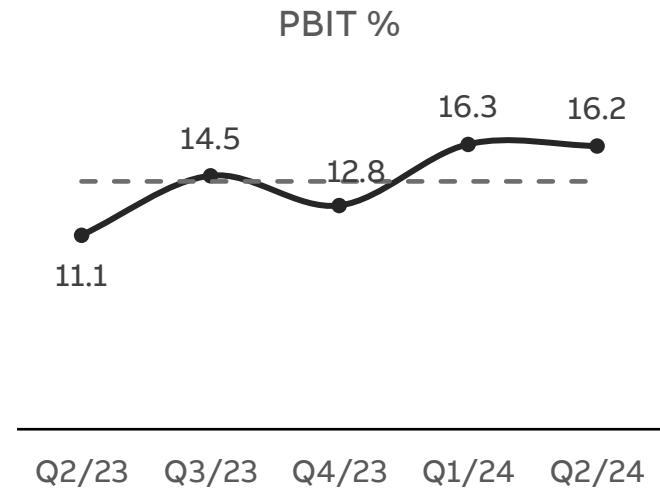
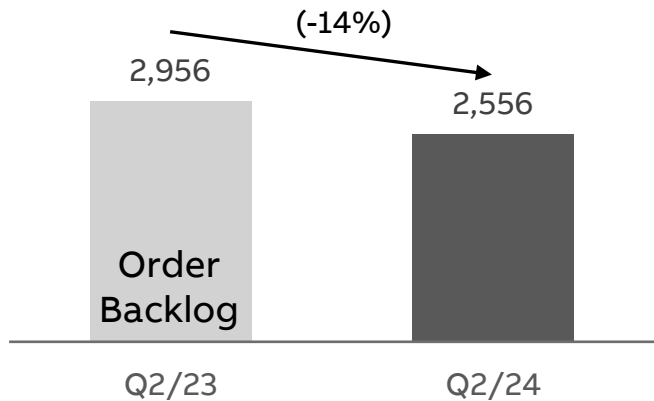
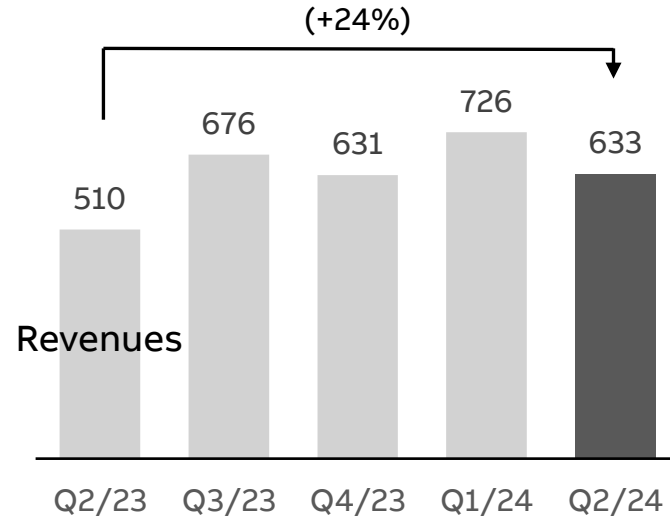
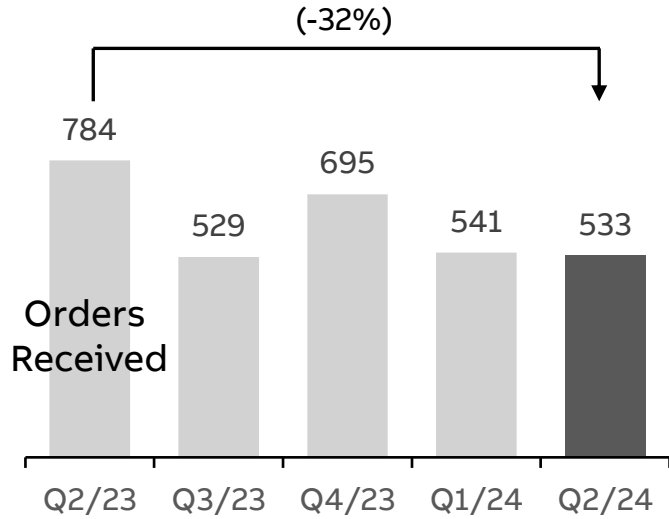
- Higher revenues from propulsion equipment and high dynamic performance motors
- Contribution from exports and services

PBIT

- Superior price realization
- Revenue mix and SCM savings

Process Automation

INR crores



Orders Received

- Orders from chemicals and energy sectors
- Large metal order with one-time impact in Q2/23

Revenues

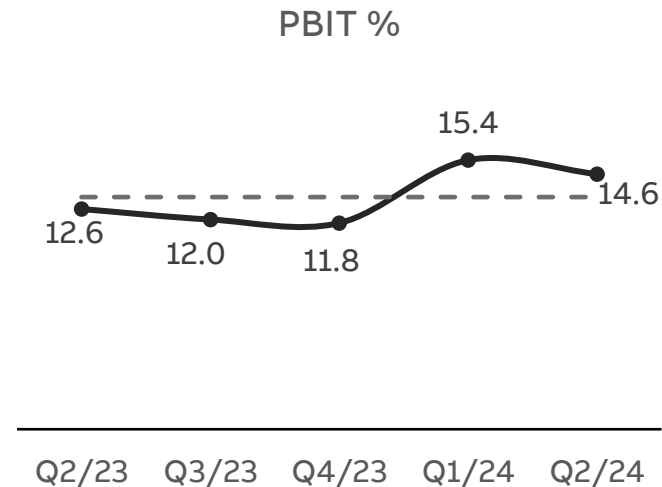
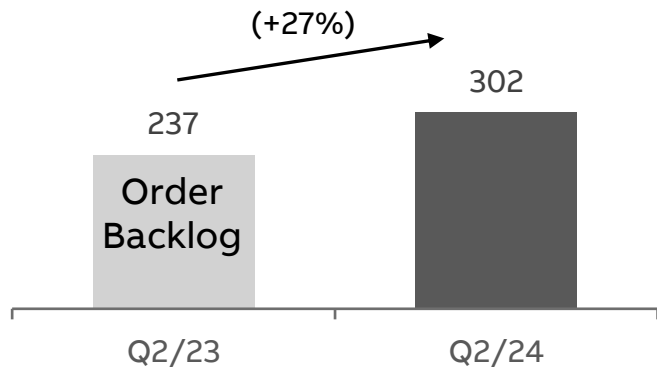
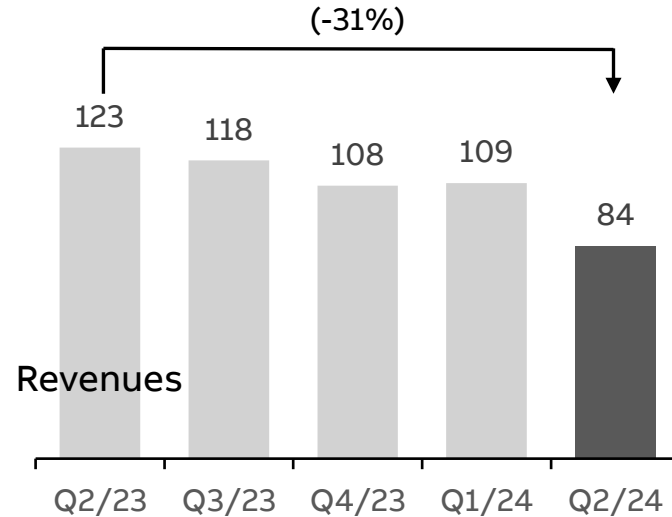
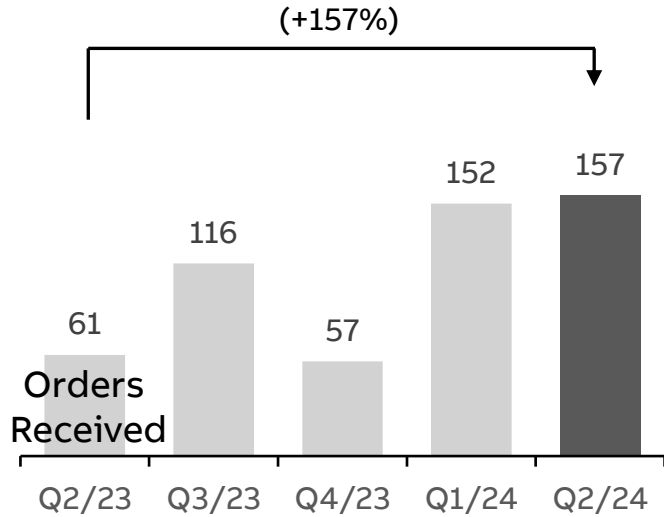
- Higher execution of order backlog
- Contribution from exports and services
- Delayed collections and import payments

PBIT

- Revenue mix with higher contribution from energy industries

Robotics and Discrete Automation

INR crores



Orders Received

- Strong inflows from automotive sector driven by EVs

Revenues

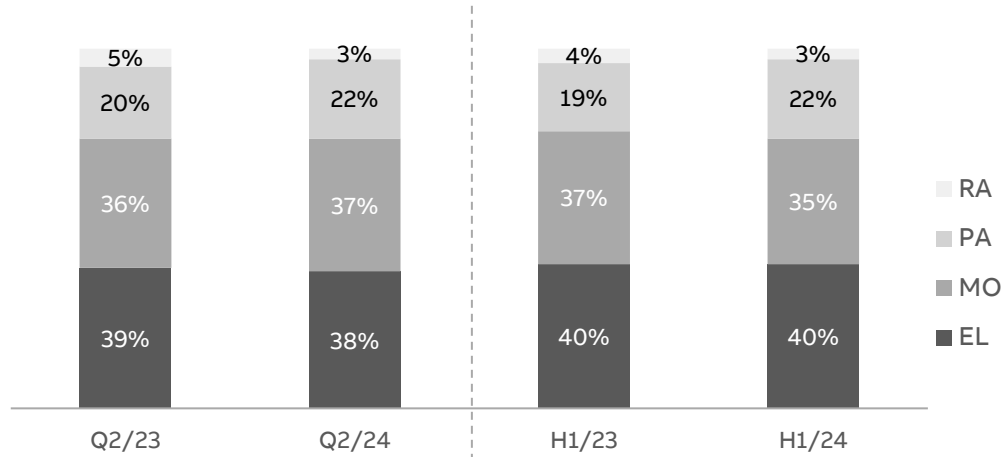
- Good momentum in execution of book & bill revenues
- Higher revenues in Q2/23 was due to execution of Automotive sector orders

PBIT

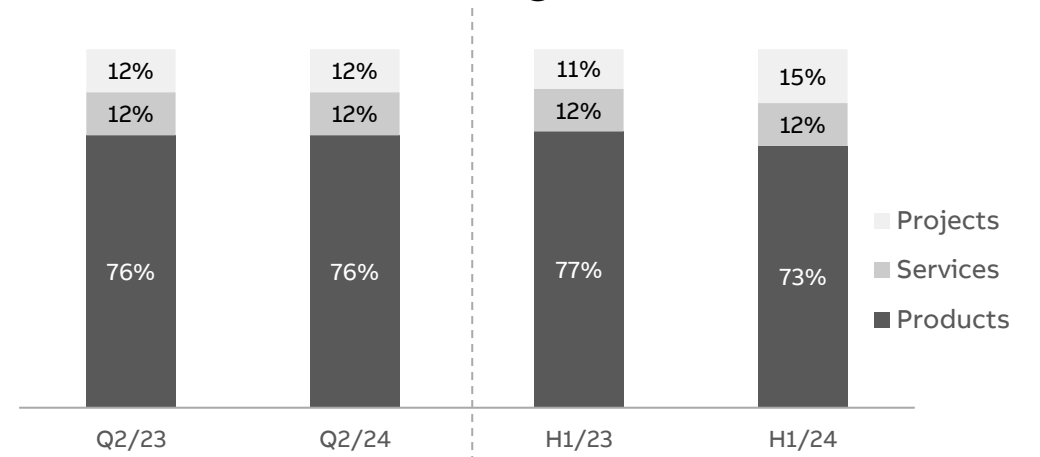
- Higher service revenue share resulted in better margin

Resilient and diversified business model (by revenues)

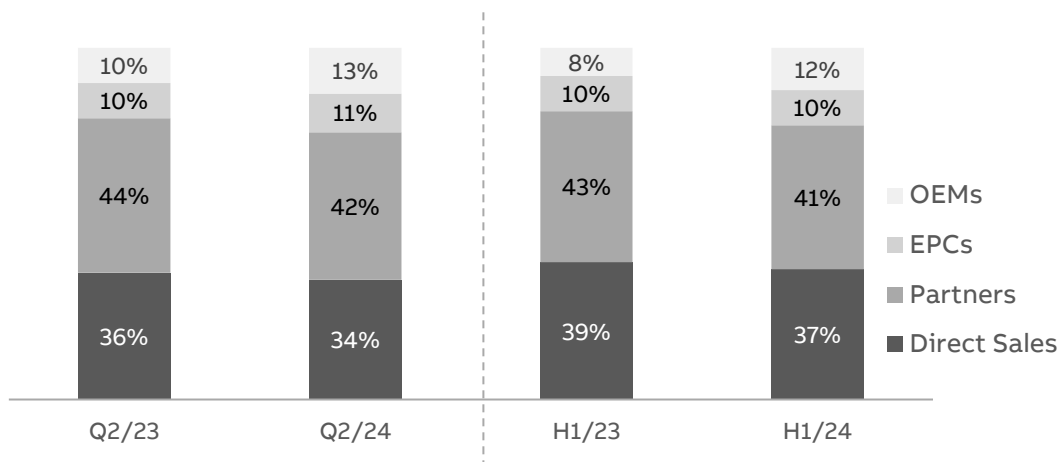
Business Areas



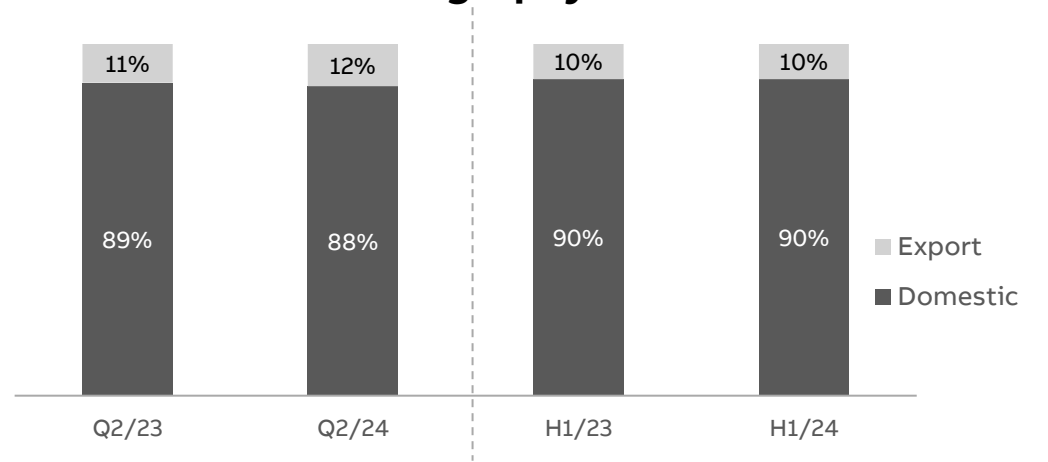
Offerings



Channels



Geography



ABB