



REF:INABB:STATUT:LODR:2025

February 17, 2025

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai 400 001  
(Attn : DCS CRD)

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E).  
Mumbai 400 051

Attn: Listing Dept.

Dear Sirs,

Sub: Press Release titled "Solid finish with record high revenue and profitability"

Please find enclosed Press Release being issued by the Company on the captioned subject.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For ABB India Limited

Trivikram Guda  
Company Secretary and Compliance Officer  
ACS-17685

NEW DELHI, FEBRUARY 17, 2024

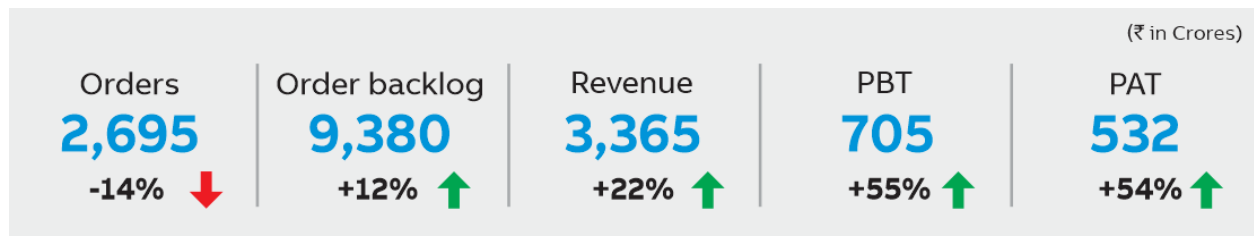
# SOLID FINISH WITH RECORD HIGH REVENUE AND PROFITABILITY

ABB India Limited posts October-December quarter (Q4) and full year CY2024 results

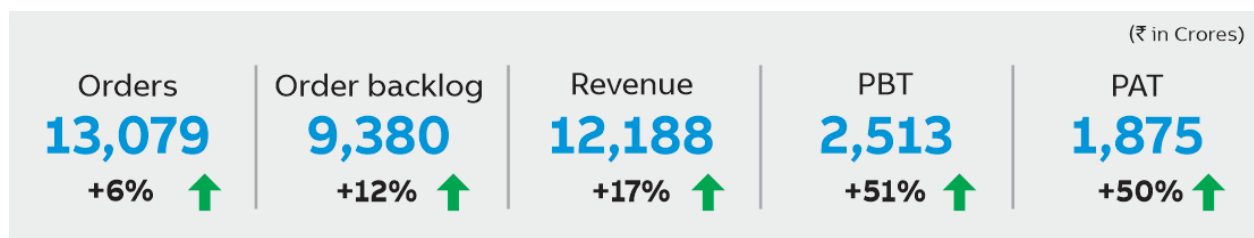
## October-December Q4 and CY2024 HIGHLIGHTS

*All values are Y-o-Y with October-December Q4 CY2023 comparison*

### Q4 CY2024



### CY2024



### Q4 CY2024 HIGHLIGHTS

- Base orders up by 4%; total orders down 14% due to impact of one-time large orders in the same period in CY2023
- Highest ever Q4 revenue in the last 5 years
- Record high PBT before exceptional up 55% Y-o-Y and PAT up by 54% Y-o-Y

## CY2024 full year HIGHLIGHTS

- Highest ever orders of INR 13,079 crore and revenue of INR 12,188 crore
- Large orders up 20% Y-o-Y
- PBT before exceptional up by 51% and PAT by 50% Y-o-Y
- New all-time high Return on capital employed (ROCE) of 26.5%
- Customer outreach to 5000+ customers across 30+ tier 2 and 3 markets with ABB Technology Day
- Supplier sustainability received a big boost with 33% increase in supplier ESG awareness, training and handholding on initiatives
- Board recommends a final dividend of INR 33.50 per share, this is in addition to the interim dividend of INR 10.66 per share declared in Q2 CY2024

**Commenting on the company's performance, Sanjeev Sharma, Managing Director, ABB India said,** "2024 has been another year of record high orders, revenue, and margins. This year, ABB India celebrates 75 years of manufacturing and Innovation in India, with an exhaustive production footprint, deep customer installed base and solid local supply chain. We continue to bring the best of global technology with local engineering and manufacturing for our customers and partners.

I am proud of the ABB India team who have consistently delivered between 16% and 20% CAGR of top and bottom-line growth for the last five years through multiple capex cycles and geopolitical shifts. Our relentless customer centricity enables us to grow alongside our partners. We follow "local for local" strategy with a diversified portfolio deployed in multiple, diversified customer segments. We stay prepared to navigate pockets of opportunities as they arise in India's vibrant and broadening market base. Our growth areas are well balanced between core segments that follow capex cycles, emerging segments growing rapidly on a smaller base and steady growth segments to deliver consistent performance.

Sustainability in practice remains our focus in what we do to conserve resources in each dimension of our operation – a significant percentage of our supplier partners are committing to their green journeys as a force multiplier.

We have always taken a longer-term view on our operations and how we serve our customers in India, and our commitment to innovation, resilience, and strategic partnerships remains unwavering. We will continue to navigate opportunities and challenges with agility and foresight led by a good leadership team across divisions, ensuring sustainable growth and value creation for all our stakeholders."

## KEY FIGURES

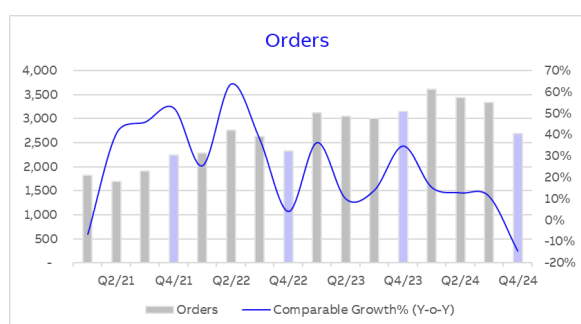
	INR Crores (for continuing business)				
	Q4 2024	Q4 2023	Q3 2024	CY 2024	CY 2023
Orders	2,695	3,147	3,342	13,079	12,319
Order backlog	9,380	8,404	9,995	9,380	8,404
Revenues	3,365	2,757	2,912	12,188	10,447
Profit before tax	705	454	597	2,513	1,659
Profit before tax %	21.0	16.5	20.5	20.6	15.9
Profit After Tax	532	345	440	1,875	1248
Profit after tax %	15.8	12.5	15.1	15.4	11.9
Operational EBITA*	639	409	478	2,238	1,384
Operational EBITA%	19.0	14.8	16.4	18.4	13.3

## Orders

Total orders for the fourth quarter CY2024 was at INR 2,695 crore and for CY 2024 at INR 13,079 crore. Base orders for the quarter grew by 4% while total orders were down due to the impact of a large order in both the Motion and Process Automation business areas in Q4 CY2023. For the fourth quarter, Process Automation experienced an uptick led by metals while Robotics & Discrete Automation posted a quantum leap in order growth as compared to the same period in CY2023. Uptrend in orders for the quarter came from segments like metals and mining, energy and chemicals, buildings and infrastructure, food and beverage, electronics, and renewables.

For CY2024, large orders were up 20% and total orders by 5% driven by growth in segments like data centers and railways, in addition to the segments mentioned above for the fourth quarter.

It is worthwhile to note that ABB India has been registering a CAGR of 22% for orders consistently for the last five years.



Base orders maintained momentum, large orders driven by core sector opportunities

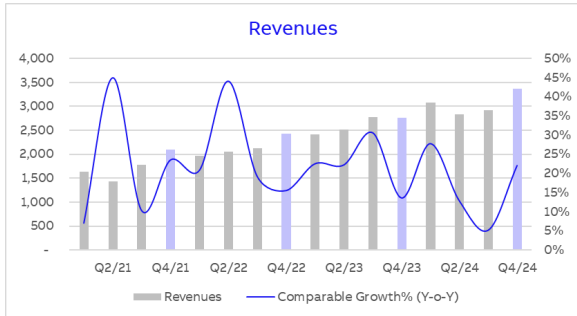
Key orders during Q4 include:

- Composite converters for railways
- Distribution solutions for large, diversified engineering and construction company
- Robotics solutions for electronics major
- Robotics paint solutions for leading Indian auto major
- Automation solutions for electrification for expansion project of a metals manufacturing company
- Air Insulated Switchgear for a petrochemical company
- Distribution and control systems for a global data center
- ArTuK panels for India's largest foodservice company and a global frozen foods company
- Modernization and capacity enhancement solutions for a power distribution and automation company
- Motion solutions for a large power corporation
- Cumulative basis ~6GW of solar supported through vacuum circuit breakers (VCBs) by Q4; >10 projects or >1GW of advanced control and monitoring solutions for photovoltaic (PV) and hybrid PV-wind plants cumulatively delivered
- Solar pump drives supplied for solar energy-based pumps that supply water in parts of northern India

ABB India continues to have a strong order backlog as of December 31, 2024, at INR 9,380 crore, an increase of 12% Y-o-Y, which provides revenue visibility and is well aligned to support growth plans in the coming periods.

**Revenue and operations**

The Company reported INR 3,365 crore revenue for the fourth quarter and touched record levels at INR 12,188 crore for CY2024. Seamless execution of a strong backlog with base and large orders, revenue mix, and capacity utilization led to increased revenue. The revenue growth for the quarter was led by Electrification with seamless execution of data center orders, from EPC customers, and export markets from Distribution Solution division. Robotics on the other hand, was able to convert opportunities from electronics and automotive segments while Motion drove revenue growth with traction drives and converters. Process Automation was stable for the quarter.



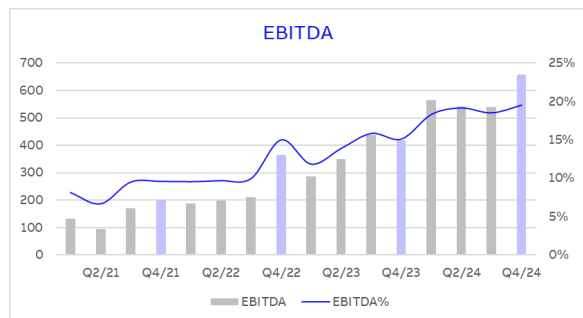
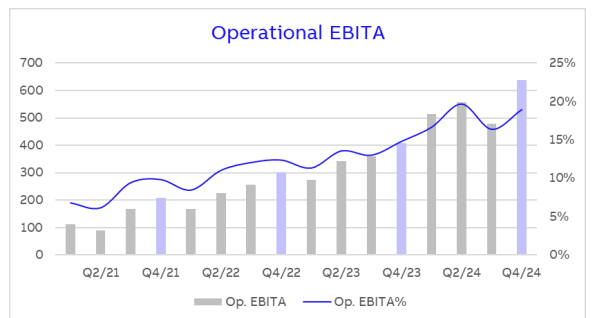
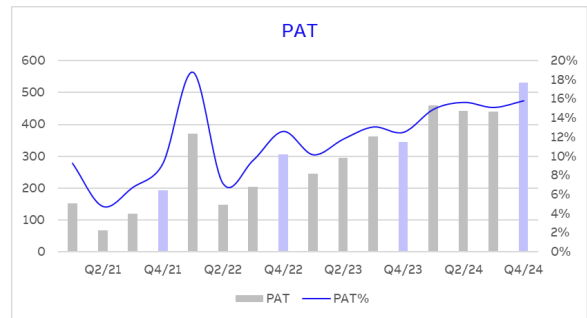
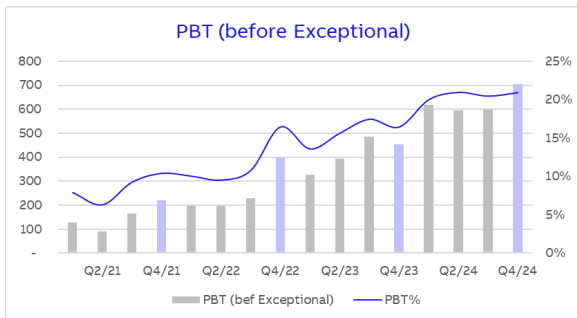
Double digit growth on seamless execution

**Profit and cash flow from operating activities**

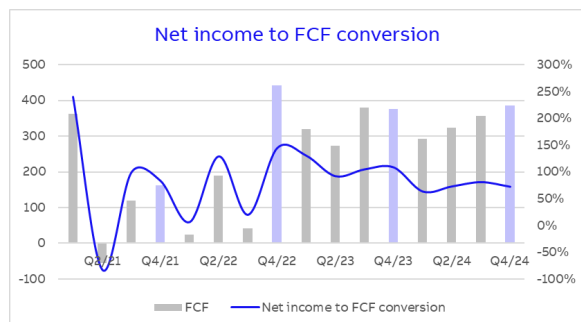
The company reported a Profit before tax (before exceptional items and one-offs) of INR 705 crore, up 55% for the quarter and INR 2,513 crore for CY2024 up by 51%. All business areas posted healthy double-digit growth driven by better price realization, leverage of higher volumes, operational efficiencies supported by a favorable mix of revenues & market segments.

Income Tax expenses for the quarter was INR 173.22 crore with an Effective Tax Rate (ETR) of 24.6% and for the calendar year it was INR 638.65 crore with an ETR of 25.4%.

Profit after tax reported at INR 532 crores, up 54% as compared to same period in CY2023, and INR 1,875 crore for CY2023, up 50% Y-o-Y.



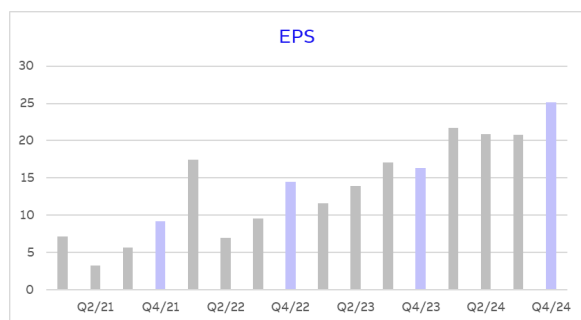
The company's cash position continues to remain robust at INR 5,390 crore at the end of Q4 and CY2024. The Net Working Capital increase is mainly witnessed in inventories which are consciously built to cater to the delivery of the backlog as per the agreed schedule.



Net income to FCF conversion normalizing

### EPS

The Company reported an EPS of INR 25.10 for the fourth quarter as compared to INR 16.29 and INR 88.46 for CY2024 vis-à-vis INR 58.90 Y-o-Y reflecting the growth in profitability of the operations.



Robust uptrend in EPS trajectory

### Dividend

The Board recommends a final dividend of INR 33.50 per share, this is in addition to interim dividend of INR 10.66 per share declared in Q2 CY2024. Total dividend increased by 51% as compared to CY2023.

### Sustainability in practice

In CY2024, ABB India had a reduction of ~86% in own GHG (Scope 1 & 2) emissions in 2024 as compared to baseline in 2019 and about 50% of manufacturing facilities have been certified as water positive and zero waste to landfill. A highlight of the year was 40.5% of suppliers enrolled in the ESG awareness and assessment program - this represents an increase of 33% over 2023. This would involve partnering with the suppliers in their sustainability journey with desired outcomes and strengthen the company's ESG reporting on value chain for Business Responsibility and Sustainability Reporting (BRSR) reporting. During the year, the Company successfully underwent an assurance exercise by an independent party on the BRSR core principles.

### Outlook

ABB India is well positioned with its "local for local" strategy with efficiency and sustainable portfolio solutions to cater to 23 market segments and 75 years of manufacturing experience, each with its own cyclical growth patterns. This provides ample opportunities to choose and balance growth levers in alignment with the domestic market. While the company remains a beneficiary of the government's capex investments in mega infrastructure and renewable projects, it is also able to convert business opportunities in limited industrial capex in metals and mining, energy and chemicals as well as buildings and data centers. ABB India is also well positioned in some segments

like chemicals, pharma, automotive, power distribution, water, electronics and digitalization which are projected to receive investments in 2025. The company will continue to closely monitor global geopolitical situation and its resultant impact on local factors and issues including consumption, private investments, inflation, foreign exchange and climate risks.

**ABB** is a global technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. By connecting its engineering and digitalization expertise, ABB helps industries run at high performance, while becoming more efficient, productive and sustainable so they outperform. At ABB, we call this 'Engineered to Outrun'. The company has over 140 years of history and around 110,000 employees worldwide. ABB's shares are listed on the SIX Swiss Exchange (ABBN) and Nasdaq Stockholm (ABB). [www.abb.com](http://www.abb.com)

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**For more information please contact:**

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*\*Operational EBITA*  
*Operational EBITA margin is Operational EBITA as a percentage of Operational revenues. Operational EBITA is Operational earnings before interest, taxes and acquisition-related amortization. Operational EBITA represents income from operations excluding:*

- acquisition-related amortization (as defined below),*
- restructuring, related and implementation costs,*
- changes in the amount recorded for obligations related to divested businesses occurring after the divestment date (changes in obligations related to divested businesses),*
- changes in estimates relating to opening balance sheets of acquired businesses (changes in pre-acquisition estimates),*
- gains and losses from sale of businesses,*
- acquisition- and divestment-related expenses and integration costs,*
- certain other non-operational items, as well as*
- foreign exchange/commodity timing differences in income from operations consisting of: (a) unrealized gains and losses on derivatives (foreign exchange, commodities, embedded derivatives), (b) realized gains and losses on derivatives where the underlying hedged transaction has not yet been realized, and (c) unrealized foreign exchange movements on receivables/payables (and related assets/liabilities).*

*Certain other non-operational items generally include certain regulatory, compliance and legal costs, certain asset write downs/impairments as well as other items which are determined by management on a case-by-case basis. Operational EBITA is our measure of segment profit but is also used by management to evaluate the profitability of the Company as a whole.*

**This detailed performance summary will be made available only post H1 and H2/full year. ABB India follows a calendar year of January to December as the accounting period.**