

ZURICH, SWITZERLAND, APRIL 10, 2025

# ABB pre Q1 2025 consensus

## ABB Group

(\$ in millions, unless otherwise indicated)	Q1 2024	Q1 2025		2024	2025		2026	
	Actual	Cons. <sup>1</sup>	# <sup>2</sup>	Actual	Cons. <sup>1</sup>	# <sup>2</sup>	Cons. <sup>1</sup>	# <sup>2</sup>
<b>Revenues</b>	<b>7'870</b>	<b>8'160</b>	26	<b>32'850</b>	<b>34'324</b>	26	<b>36'353</b>	26
<b>Operational EBITA</b>	<b>1'417</b>	<b>1'483</b>	26	<b>5'968</b>	<b>6'361</b>	26	<b>6'914</b>	26
<i>Margin (in %)</i>	<i>17.9%</i>	<i>18.2%</i>	26	<i>18.1%</i>	<i>18.5%</i>	26	<i>19.0%</i>	26
<b>Net income</b>	<b>905</b>	<b>973</b>	26	<b>3'935</b>	<b>4'349</b>	26	<b>4'842</b>	26
Shares outstanding <sup>3</sup> (in mn)	1'839	1'834	19	1'844	1'823	19	1'804	19
<b>Basic EPS (in \$)</b>	<b>0.49</b>	<b>0.53</b>		<b>2.13</b>	<b>2.39</b>		<b>2.68</b>	

	# <sup>2</sup>
Buy / Overweight / Accumulate	9
Hold / Marketweight / Neutral	12
Sell / Underweight / Reduce	5
No Rating	0

1: Average of submitted estimates – not all analysts have included CHF 120m Oerlikon land sale in Operational EBITA estimates

2: Number of contributors to average

3: Shares outstanding estimate exclude analysts not calculating basic EPS based on weighted-average number of shares outstanding including a share buyback.

Participating analysts (26): ABG, AlphaValue, Bank of America, Barclays, Bernstein, Carnegie, Citi, Danske, Deutsche Bank, DnB Markets, Exane, Goldman Sachs, HSBC, Jefferies, Kepler Cheuvreux, Morgan Stanley, Octavian, ODDO, Oxcap, Pareto, RBC, Redburn Atlantic, T.D. Cowen, Vertical Research, Vontobel and ZKB

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