

Summary Consolidated Income Statements

	January – December		October – December	
	2001	2000	2001	2000
	(Audited)		(Unaudited)	
	(in millions, except per share data)			
Revenues	\$ 23,726	\$ 22,967	\$ 6,849	\$ 6,750
Cost of sales	(18,708)	(17,222)	(5,812)	(5,034)
Gross profit	5,018	5,745	1,037	1,716
Selling, general and administrative expenses	(4,397)	(4,417)	(1,251)	(1,267)
Amortization expense	(236)	(219)	(61)	(65)
Other income (expense), net	(106)	276	(212)	(37)
Earnings (loss) before interest and taxes	279	1,385	(487)	347
Interest and dividend income	568	565	123	138
Interest and other finance expense	(802)	(644)	(165)	(185)
Income (loss) from continuing operations before taxes and minority interest	45	1,306	(529)	300
Provision for taxes	(105)	(377)	80	(80)
Minority interest.....	(70)	(48)	(33)	(15)
Income (loss) from continuing operations	(130)	881	(482)	205
Income (loss) from discontinued operations, net of tax.....	(510)	562	(510)	14
Extraordinary gain on debt extinguishment, net of tax.....	12	--	12	--
Cumulative effect of change in accounting principles (SFAS 133), net of tax.....	(63)	--	--	--
Net income (loss).....	\$ (691)	\$ 1,443	\$ (980)	\$ 219
Weighted average shares outstanding.....	1,132	1,180	1,113	1,184
Dilutive potential shares	3	5	--	4
Diluted weighted average shares outstanding.....	1,135	1,185	1,113	1,188
Basic earnings (loss) per share:				
Income (loss) from continuing operations	\$ (0.11)	\$ 0.74	\$ (0.43)	\$ 0.17
Net income (loss).....	\$ (0.61)	\$ 1.22	\$ (0.88)	\$ 0.19
Diluted earnings per share:				
Income (loss) from continuing operations	\$ (0.11)	\$ 0.74	\$ (0.43)	\$ 0.17
Net income (loss).....	\$ (0.61)	\$ 1.22	\$ (0.88)	\$ 0.18

Summary Consolidated Balance Sheets

	At December 31, 2001	At December 31, 2000
	(Audited)	(Audited)
	(in millions, except share data)	
Cash and equivalents	\$ 2,767	\$ 1,397
Marketable securities	2,946	4,209
Receivables, net.....	8,368	8,328
Inventories, net.....	3,075	3,192
Prepaid expenses and other.....	2,358	1,585
Total current assets	19,514	18,711
Financing receivables, non-current.....	4,263	3,875
Property, plant and equipment, net	3,003	3,243
Goodwill and other intangible assets, net.....	3,299	3,155
Investments and other.....	2,265	1,978
Total assets	\$ 32,344	\$ 30,962
Accounts payable, trade	\$ 3,991	\$ 3,375
Accounts payable, other.....	2,710	2,363
Short-term borrowings and current maturities of long-term borrowings.....	4,747	3,587
Accrued liabilities and other	7,587	6,127
Total current liabilities.....	19,035	15,452
Long-term borrowings.....	5,043	3,776
Pension and other related benefits	1,688	1,790
Deferred taxes.....	1,360	1,528
Other liabilities	2,989	2,924
Total liabilities	30,115	25,470
Minority interest.....	215	321
Total stockholders' equity	2,014	5,171
Total liabilities and stockholders' equity	\$ 32,344	\$ 30,962

Summary Consolidated Statements of Cash Flows

	January – December	
	2001	2000
	(Audited)	(Audited)
	(US\$ in millions)	
Operating activities		
Income (loss) from continuing operations.....	\$ (130)	\$ 881
<i>Adjustments to reconcile income (loss) from continuing operations to net cash provided by operating activities:</i>		
Depreciation and amortization	787	836
Restructuring provisions	45	(73)
Pension and post-retirement benefits	1	(57)
Deferred taxes	(89)	102
Net gain from sale of property, plant and equipment	(23)	(247)
Other.....	109	(119)
Changes in operating assets and liabilities		
Marketable securities (trading).....	72	10
Trade receivables	65	77
Inventories	(106)	(136)
Trade payables	736	266
Other assets and liabilities, net	726	(518)
Net cash provided by operating activities	\$ 2,193	\$ 1,022
Investing activities		
Changes in financing receivables	(907)	(833)
Purchases of marketable securities (other than trading)	(3,280)	(2,239)
Purchases of property, plant and equipment	(761)	(553)
Acquisitions of businesses (net of cash acquired).....	(578)	(893)
Proceeds from sales of marketable securities (other than trading).....	3,873	2,292
Proceeds from sales of property, plant and equipment.....	152	238
Proceeds from sales of businesses (net of cash disposed).....	283	275
Net cash used in investing activities	\$ (1,218)	\$ (1,713)
Financing activities		
Changes in borrowings	2,639	(44)
Treasury and capital stock transactions	(1,393)	244
Dividends paid.....	(502)	(531)
Other.....	(67)	(61)
Net cash provided by (used in) financing activities	\$ 677	\$ (392)
Net cash provided by (used in) discontinued operations	(210)	949
Effects of exchange rate changes on cash and equivalents	(72)	(84)
Net change in cash and equivalents	1,370	(218)
Cash and equivalents-beginning of year.....	1,397	1,615
Cash and equivalents-end of year.....	\$ 2,767	\$ 1,397
Interest paid	\$ 702	\$ 647
Taxes paid	\$ 273	\$ 273

ABB Ltd notes to summary consolidated financial statements (Unaudited)

(US\$ in millions, except per share amounts)

Note 1 Developments in the twelve months ended December 31, 2001:

- **Share split**

At the Company's annual general meeting held on March 20, 2001, the Company's shareholders approved a four-for-one share split to reduce the nominal value of the Company's shares from CHF 10 each to CHF 2.50 each. The share split became effective as of May 7, 2001.

- **Treasury and capital stock**

At the Company's annual general meeting held on March 20, 2001 the Company's shareholders approved a share repurchase of 24 million shares for purposes of cancellation, which corresponds to approximately 2% of the Company's nominal share capital. During the first half of 2001, all of the 24 million shares were purchased. In the meantime, market conditions have changed and the Board of Directors has decided not to effect a capital reduction.

In addition, at December 31, 2001, the Company owned approximately 63 million treasury shares for purposes such as covering obligations under the Company's management incentive plans (MIP).

The Company has outstanding obligations to deliver 43 million shares at exercise prices ranging from CHF 17.00 to CHF 53.00 under its management incentive plan and other call options. During 2001, the Company settled all outstanding written put options by purchasing 18 million shares.

The market value of the ABB shares as of December 31, 2001 was CHF 16.-- (approximately US\$ 9.50) per share.

- **Listing New York**

On April 6, 2001, the Company listed its American Depositary Shares (new ADSs) on the New York Stock Exchange. Simultaneously, the Company successfully completed an exchange offer giving holders of restricted ADSs the opportunity to exchange to the Company's new ADSs that are eligible for trading on the New York Stock Exchange. One new ADS represents one registered share of ABB's capital stock. The Company's new ADSs are traded under the symbol "ABB".

- **Restructuring program**

In July 2001, the Company announced a restructuring program anticipated to extend over 18 months. This restructuring program was initiated in an effort to simplify product lines, reduce multiple location activities and perform other downsizing in response to consolidation of major customers in certain industries.

As of December 31, 2001, the Company recognized charges of \$114 million relating to workforce reductions and \$73 million relating to lease terminations and other exit costs associated with the restructuring program. These costs are included in other income (expense), net. Termination benefits of \$35 million were paid in 2001 to approximately 2,300 employees and \$33 million was paid to cover costs associated with lease terminations and other exit costs. Workforce reductions include production, managerial and administrative employees. At December 31, 2001, accrued liabilities included \$79 million for termination benefits and \$40 million for lease terminations and other exit costs.

As a result of the Company's restructuring, certain assets have been identified as impaired or will no longer be used in continuing operations. The Company recorded \$44 million to write down these assets to net realizable value. These costs are included in other income (expense), net.

- **Commitments and contingencies**

Asbestos related claims

At December 31, 2001, there were approximately 94,000 pending personal injury claims for asbestos-related litigation. It can be expected that additional asbestos-related claims will continue to be asserted. The ultimate cost of these claims is difficult to estimate with any degree of certainty due to the nature and number of variables associated with unasserted claims. Some of the factors affecting the reliability of estimating the potential cost of claims are the rate at which new claims are filed, the impact of court rulings and legislative action, the extent of

the claimants' association with Combustion Engineering's or other defendants' products, equipment or operations, the type and severity of the disease suffered by the claimant, the method of resolution of such cases, and the applicability of insurance policies to recover the settlement costs, until the policy limits are exhausted.

A reserve is maintained to cover estimated costs for asbestos claims and an asset representing estimated insurance reimbursement. The reserve represents management's estimate of the costs associated with asbestos claims, including defense costs, based upon historical claims trends, available industry information and incidence rates of new claims. A revision in these estimates was made in 1999 to better reflect anticipated claim settlement costs in light of the number and type of claims being filed in recent years and the allocation of such claims to all available insurance policies. As a result of that revision, an additional accrual of approximately \$300 million was recorded in 1999 which is included in the results of discontinued operations. During 2000, there was an increase in the level of new claims as well as higher demands for settlement over recent historical levels. A charge of approximately \$70 million was recorded in 2000, which is included in the results of discontinued operations, related to higher costs than were expected during that period. Based on the increase in new claims and settlement costs experienced in 2001 a charge of approximately \$470 million was recorded.

In 2000 and in 1999 the reserve as established related to an expectation that current and future claims would be settled over an 11-year period. Because of the uncertainty as to the causes of the substantial increase in claims filed against Combustion Engineering in 2000 and 2001 compared to prior periods, the estimation of a fixed period over which current and future claims would be settled is subject to substantially greater uncertainty. The charge that was recorded for 2001 reflects management's attempt to reasonably estimate the long-term effect of how the trends in new claims filed and settlement costs have developed from prior periods through 2000 and 2001, and how these trends could develop in the future. At December 31, 2001 and 2000, there were reserves of approximately \$940 million and \$590 million, respectively, for asbestos-related claims. Receivables of approximately \$150 million and \$160 million at December 31, 2001 and 2000, respectively, for probable insurance recoveries were also recorded. Allowances against the insurance receivables are established at such time as it becomes likely that insurance recoveries are not probable.

- **Insurance: Special Adjustment**

The Company's insurance reserves for unpaid claims and claim adjustment expenses are determined on the basis of reports from ceding companies, underwriting associations and management estimates. The Company continually reviews reserves for claims and claim adjustment expenses during the year and changes in estimates are reflected in net income. In addition, reserves are routinely reviewed by independent actuarial consultants. Prior to 2001, the Company presented a portion of its insurance reserves on a discounted basis, which estimated the present value of funds required to pay losses at future dates. The reserves were discounted where anticipated future investment income was an integral part of the premium pricing for a particular product. During 2001, the timing and amount of premiums and claims payments being ceded to the Company in respect of prior years finite risk reinsurance contracts has changed. As the amount and timing of ceded claims payments and corresponding premiums cannot be reliably determined at December 31, 2001, the Company has not discounted its loss reserves. The Company believes that this variability in ceded loss payments and additional premiums will preclude the Company from discounting its loss reserves in the future until a reliably determinable pattern of loss payment experience can be re-established. Accordingly, at December 31, 2001 the insurance reserves have not been presented on a discounted basis, resulting in a charge to losses and loss adjustment expenses in December 2001 of \$295 million for the elimination of the effect of discounting effective from January 1, 2001.

Note 2 Significant Accounting Policies

The summary consolidated financial information is prepared on the basis of United States (U.S.) generally accepted accounting principles and is presented in U.S. dollars (\$) unless otherwise stated. Par value of capital stock is denominated in Swiss francs (CHF). The summary financial information as of December 31, 2001 should be read in conjunction with the December 31, 2000 financial statements contained in the Annual Report and our registration statement on Form 20-F for the U.S. listing.

Change in accounting principles

On January 1, 2001 the Company adopted Statement of Financial Accounting Standards No. 133, *Accounting for Derivative Instruments and Hedging Activities*, as amended. The Statement requires the Company to recognize all derivatives, other than certain derivatives indexed to the Company's own stock, on the balance sheet at fair value. Derivatives that are not hedges must be adjusted to fair value through income. If the derivative is designated as a hedge, depending on the nature of the hedge, changes in the fair value of derivatives will either be offset against the change in fair value of the hedged assets, liabilities, or firm commitments through earnings or recognized in

accumulated other comprehensive income until the hedged item is recognized in earnings. The ineffective portion of a derivative's change in fair value will be immediately recognized in earnings. The Company accounted for the adoption of SFAS 133 as a change in accounting principle. Based on the Company's derivative positions at January 1, 2001, the Company recognized the cumulative effect of the accounting change as a loss of \$63 million, net of tax, in the consolidated income statement and a reduction of \$41 million, net of tax, in accumulated other comprehensive income (loss).

Recent Accounting Pronouncements

In June 2001, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 141, *Business Combinations*, and Statement of Financial Accounting Standards No. 142, *Goodwill and Other Intangible Assets*, which modify the accounting for business combinations, goodwill and identifiable intangible assets. All business combinations initiated after June 30, 2001, must be accounted for by the purchase method. Goodwill from acquisitions completed after that date will not be amortized, but will be charged to operations when specified tests indicate that the goodwill is impaired. Certain intangible assets will be recognized separately from goodwill, and will be amortized over their useful lives. As of January 1, 2002, all goodwill must be tested for impairment and a transition adjustment recognized at that time. The Company does not expect to record a material transition adjustment in connection with such impairment testing in 2002. In addition, all goodwill amortization will cease after December 31, 2001. The Company recognized goodwill amortization expense of \$191 million and \$174 million in 2001 and 2000, respectively.

In August 2001, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*. This Statement supersedes Statement of Financial Accounting Standards No. 121, *Accounting for the Impairment of Long-Lived Assets and for Long-lived Assets to Be Disposed Of*, while retaining many of its requirements regarding impairment loss recognition and measurement. In addition, the new Statement requires the use of one accounting model for long-lived assets to be disposed of by sale and broadens the presentation of discontinued operations to include more disposal transactions. The Company will adopt this statement on January 1, 2002. The Company has not yet determined the impact, if any, this Statement will have on its financial position or results of operations, although the Company expects to present more disposals as discontinued operations subsequent to adoption of SFAS 144.

Note 3 Summary of Consolidated Stockholders' Equity

Equity at January 1, 2001	\$	5,171
Comprehensive income (loss):		
Net loss	(691)	
Foreign currency translation adjustments	(365)	
Unrealized loss on available-for-sale securities, net of tax	(128)	
Minimum pension liability adjustments, net of tax	3	
Cumulative effect of change in accounting principles (SFAS 133) at January 1, 2001, net of tax	(41)	
Derivatives qualifying as hedges (SFAS 133), net of tax	<u>(46)</u>	
Total comprehensive income (loss)		(1,268)
Dividends paid		(502)
Treasury and capital stock transactions		(1,434)
Other		47
Equity at December 31, 2001	<u>\$</u>	<u>2,014</u>

Note 4 Segment and Geographic Data

During 2001, the Company realigned its worldwide enterprise around customer groups, replacing its former business segments with four end-user divisions, two channel partner divisions, and a financial services division. The four end-user divisions – Utilities, Process Industries, Manufacturing and Consumer Industries, and Oil, Gas and Petrochemicals – provide end users with access to the full range of ABB's products, services and solutions. The two channel partner divisions – Power Technology Products and Automation Technology Products – satisfy product needs within the ABB Group. The channel partner divisions also directly serve external channel partners, such as distributors, wholesalers, system integrators and OEMs (original equipment manufacturers). The Financial Services division remains largely unchanged and provides services and project support for ABB and external customers.

- ABB's Utilities division serves electric, gas and water utilities - whether state-owned or private, global or local, operating in liberalized or regulated markets - with a portfolio of products, services and systems. The division's principal customers are generators of power, owners and operators of power transmission systems, energy traders and local distribution companies. ABB is a global leader in the utilities market.
- The Process Industries division serves the chemical, gas, life sciences, marine, metals, minerals, mining, paper, petroleum, printing and turbocharging industries with process-specific products and services combined with ABB's power and automation technology. The division has strong domain expertise and creates industry-specific products and services that help improve the efficiency and competitive strength of our customers.
- The Manufacturing and Consumer Industries division sells products, solutions and services to improve customer productivity and competitiveness in areas like automotive industries, telecom, product manufacturing, electronic manufacturing, airports, parcel and cargo distribution, public and commercial buildings.
- The Oil, Gas and Petrochemicals division supplies a comprehensive range of products, systems and services to the global oil, gas and petrochemicals industries, from the development of onshore and offshore exploration technologies to the design and supply of production facilities, refineries and petrochemicals plants.
- The Power Technology Products division covers the entire spectrum of technology for power transmission and power distribution. It includes transformers, switchgear, breakers, capacitors, cables as well as other products and technologies for high- and medium-voltage applications. All products are currently developed to fit into a common Industrial IT architecture. The increased use of Information Technology (IT), including online product configurators, enables ABB Power Technology Products to deliver within best-in-class cycle times. Power technology products are used in industrial, commercial and utility applications. They are sold through ABB end user divisions and external channel partners, e.g. distributors, system integrators, contractors and OEMs (original equipment manufacturers).
- The Automation Technology Products division provides products, systems, software and services for the automation and optimisation of industrial and commercial processes. Key technologies include measurement

and control, instrumentation, process analysis, drives and motors, power electronics, robots, and low-voltage products. These technologies are sold to customers through the end-user divisions as well as through external channel partners such as wholesalers, distributors, original equipment manufacturers and system integrators. The division has approximately 40,000 employees.

- The Financial Services division supports its internal and external customers with innovative financial solutions in structured finance, leasing, project development and ownership, financial consulting, insurance and treasury activities.

The Company evaluates performance of its divisions based on earnings before interest and taxes (EBIT), which excludes interest and dividend income, interest expense, provision for taxes, minority interest, and income from discontinued operations, net of tax. In accordance with SFAS 131, *Disclosures about Segments of an Enterprise and Related Information*, the Company presents division revenues, depreciation and amortization, EBIT, net operating assets and capital expenditures, all of which have been restated to reflect the changes to the Company's internal structure, including the effect of increased inter-division transactions. Accordingly, division revenues and EBIT are presented as if certain historical third-party sales by subsidiaries in the product divisions had been routed through other divisions as they would have been under the new customer-centric structure. Management has restated historical division financial information in this way to allow analysis of trends in division revenues and margins on a basis consistent with the Company's new internal structure and transaction flow.

Segment data

	Orders received		Revenues	
	January - December		January - December	
	2001	2000	2001	2000
Utilities	\$ 6,436	\$ 6,235	\$ 5,649	\$ 5,473
Process Industries	3,376	3,497	3,377	3,339
Mfg and Consumer Industries	4,388	5,485	4,780	5,225
Oil, Gas and Petrochemicals	3,403	3,923	3,489	2,796
Power Technology Products	4,221	4,071	4,042	3,662
Automation Technology Products	5,170	5,421	5,246	5,175
Financial Services	2,133	1,966	2,133	1,966
Corporate/ Other ⁽¹⁾	(5,348)	(5,158)	(4,990)	(4,669)
Total	\$ 23,779	\$ 25,440	\$ 23,726	\$ 22,967

	EBIT (operating income)		Depreciation and amortization	
	January - December		January - December	
	2001	2000	2001	2000
Utilities	\$ 148	\$ 250	\$ 73	\$ 75
Process Industries	116	88	72	73
Mfg and Consumer Industries	87	205	49	59
Oil, Gas and Petrochemicals	79	157	77	69
Power Technology Products	234	244	119	123
Automation Technology Products	380	464	224	264
Financial Services	(32)	349	23	23
Corporate/Other ⁽¹⁾	(733)	(372)	150	150
Total	\$ 279	\$ 1,385	\$ 787	\$ 836

	Net operating assets ⁽²⁾		Number of employees	
	December 31, 2001	December 31, 2000	December 31, 2001	December 31, 2000
	Utilities	\$ 795	\$ 1,018	15,745
Process Industries	738	839	15,937	15,997
Mfg and Consumer Industries	249	411	29,455	33,449
Oil, Gas and Petrochemicals	315	893	13,471	11,549
Power Technology Products	1,311	1,328	27,555	27,785
Automation Technology Products .	2,558	3,215	39,834	41,332
Financial Services	10,926	9,098	1,220	1,125
Corporate/Other ⁽¹⁾	(3,114)	(2,170)	13,648	13,755
Total	\$ 13,778	\$ 14,632	156,865	160,818

⁽¹⁾ Includes adjustments to eliminate inter-division transactions.

⁽²⁾ Net operating assets is calculated based upon total assets (excluding cash and equivalents, marketable securities, current loans receivable, taxes and deferred charges) less current liabilities (excluding borrowings, taxes, provisions and pension-related liabilities).

Geographic Information

	Orders received ¹⁾		Revenues ¹⁾	
	January – December		January - December	
	2001	2000	2001	2000
Europe.....	\$ 12,354	\$ 12,979	\$ 12,780	\$ 12,570
The Americas	6,099	6,644	5,944	5,702
Asia.....	2,886	2,865	2,686	2,770
Middle East and Africa	2,440	2,952	2,316	1,925
Total.....	\$ 23,779	\$ 25,440	\$ 23,726	\$ 22,967

¹⁾ Orders received and revenues have been reflected in the regions based on the location of the customer.

Note 5 Summary balance sheets of ABB Ltd Consolidated, ABB Group and Financial Services (unaudited)

In the balance sheet data appearing on this page, "ABB Ltd Consolidated" means the accounts of ABB Ltd and all its subsidiaries presented in a summarized form on the basis of US GAAP, with all significant intercompany balances eliminated in consolidation. The balance sheet data for "Financial Services" and "ABB Group" is reported on the same basis as management uses to evaluate segment performance which includes the following adjustments:

- "Financial Services" represents the accounts of all subsidiaries in the Company's Financial Services division, with net intercompany balances and certain capital contributions received from other subsidiaries of the Company presented on a one-line basis.
- "ABB Group" represents the accounts of ABB Ltd and all its subsidiaries other than those in the Company's Financial Services division, with net intercompany balances and the Company's investment in its Financial Services division presented on a one-line basis. For the purposes of this presentation, the Company's investment in its Financial Services division is accounted for under the equity method of accounting

<i>US \$ in millions</i>	ABB Ltd Consolidated		ABB Group¹⁾		Financial Services	
	2001	2000	2001	2000	2001	2000
At December 31,						
Cash and equivalents and marketable securities	\$ 5,713	\$ 5,606	\$ 1,667	\$ 1,285	\$ 4,046	\$ 4,321
Receivables, net	8,368	8,328	5,810	6,652	2,558	1,676
Inventories, net	3,075	3,192	3,074	3,192	1	-
Prepaid expenses and other	2,358	1,585	1,169	1,067	1,189	518
Total current assets	19,514	18,711	11,720	12,196	7,794	6,515
Financing receivables, non-current	4,263	3,875	452	541	3,811	3,334
Property, plant and equipment, net	3,003	3,243	2,938	3,177	65	66
Goodwill and other intangible assets, net	3,299	3,155	3,217	3,067	82	88
Investments and other	2,265	1,978	1,601	1,350	664	628
Net intercompany balances	-	-	-	-	2,106	³⁾ 1,778
Total assets	\$ 32,344	\$ 30,962	\$ 19,928	\$ 20,331	\$ 14,522	\$ 12,409
Accounts payable, trade	\$ 3,991	\$ 3,375	\$ 3,956	\$ 3,347	\$ 35	\$ 28
Accounts payable, other	2,710	2,363	1,641	1,512	1,069	851
Short-term borrowings ²⁾	4,747	3,587	240	397	4,507	3,190
Accrued liabilities and other	7,587	6,127	4,285	4,303	3,302	1,824
Total current liabilities	19,035	15,452	10,122	9,559	8,913	5,893
Long-term borrowings	5,043	3,776	2,020	509	3,023	3,267
Pension and other related benefits	1,688	1,790	1,681	1,783	7	7
Deferred taxes	1,360	1,528	575	694	785	834
Other liabilities	2,989	2,924	2,529	2,350	460	574
Net intercompany balances	-	-	773	44	-	-
Total liabilities	30,115	25,470	17,700	14,939	13,188	10,575
Minority interest	215	321	214	221	1	100
Total stockholders' equity	2,014	5,171	2,014	5,171	1,333	³⁾ 1,734
Total liabilities and stockholders' equity	\$ 32,344	\$ 30,962	\$ 19,928	\$ 20,331	\$ 14,522	\$ 12,409

¹⁾ ABB Industrial operations/holdings with equity accounting of participation in Financial Services

²⁾ Includes current maturities of long-term borrowings

³⁾ Certain amounts reclassified to conform to the Company's current year presentation