

Mumbai, May 14, 2024

### **Siemens Limited announces a 19% increase in Revenue, 74% higher PAT in Q2 FY 2024 results**

- **Continued strong profitable revenue growth across businesses**

For the second quarter of Financial Year 2024 ended March 31, 2024, Siemens Limited registered Revenue at Rs. 5,248 crore (a 19% increase over the same quarter in the preceding year). Profit after Tax stood at Rs. 896 crore (17% of Revenue) and a 74% increase compared to the same period last year. The Company received New Orders of Rs. 5,184 crore.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, “The second quarter of Fiscal Year 2024 showed a robust growth in Revenues built off a strong Order Backlog. Some large orders have been deferred. There has also been a slowdown in ordering of industrial automation products due to normalization of demand following shorter delivery cycles. Our growth in profits include volume and price effects, continued productivity measures as also gains on account of sale of property and dividend received from subsidiaries. Overall, our Q2 FY 2024 results reflect the continued robustness in the economy led by Government spending in infrastructure, which has resulted in increased capacity utilization and the beginning of capacity expansions by the private sector.”

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**Siemens Limited** is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2023, Siemens Limited had Revenue from continuing operations of Rs. 17,701 crore and 8,888 employees. Further information is available on the Internet at [www.siemens.co.in](http://www.siemens.co.in).

**Forward-looking statements:** "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements."