



SIEMENS



Siemens Ltd., November 26, 2014

Analyst Meet

Financial Year 2014

Sunil Mathur, Managing Director & CEO

Christian Rummel, Executive Director & CFO

Economic Environment and Key Achievements

Company Performance 2014

Future Outlook

Economic Environment – 2014

Industry

- Short cycle business impacted
- Capacity expansions put on hold in most verticals
- Large projects in Metals delayed



Energy

- No fresh demand for new Power Generation projects
- Transmission and Distribution on track



Infrastructure & Cities

- Rail / Metro projects delayed
- Slow down in Industrial Distribution projects



Healthcare

- Continued demand for Healthcare products
- Corporate chains expanding into tier II & III cities via Brownfield acquisitions



Key Achievements – 2014

Industry

- Won “Global Efficiency Medal for Motors” for the Indian region for Super-Efficient Electric Motors
- Received orders from BHEL for supply of large gear units and gear components for coal grinding



Energy

- Won contracts worth Rs. 411 crore from PGCIL for setting up Static Var Compensators
- Successfully delivered 1200kV Capacitive Voltage Transformer to National Test Station, Power Grid



Infrastructure & Cities

- Turnkey RMGL Metro line in Gurgaon begins operation Sector supplied complete Electr. & Mech. solution
- Received repeat orders worth Rs 196 crores from Diesel Locomotive Works for traction motors



Healthcare

- Largest laboratory automation track installed at Thyrocare
- The first in the country to install ultrasound system with wireless transducers
- Imaging Company of the Year Award (Frost & Sullivan)



Topline movement in line with market

Optimization measures resulting in improved profit

- **Lack of large projects**

- Short cycle product business under pressure due to hesitation in setting up **fresh capacities**

- Major drop in **volumes** of Metals Business

- Overall profitability impacted due to:
 - + **better project execution**
 - + **better price realization**
 - + **successful optimization of resources in 2013**
 - **volatility in currency market**

Economic Environment and Key Achievements

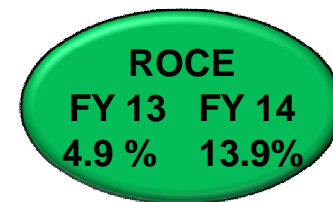
Company Performance 2014

Future Outlook

Key figures

INR Billion

	FY 2013	FY 2014	Change
New Orders	109.6	103.2	-6%
Sales	111.5	104.5	-6%
Profit from Operations	1.7	3.6	114%
<i>% to Sales</i>	1.5%	3.4%	
Exceptional Item	0.5	3.7	
Profit before tax	2.2	8.4	282%
<i>% to Sales</i>	2.0%	8.0%	
Profit after tax	1.9	6.0	216%

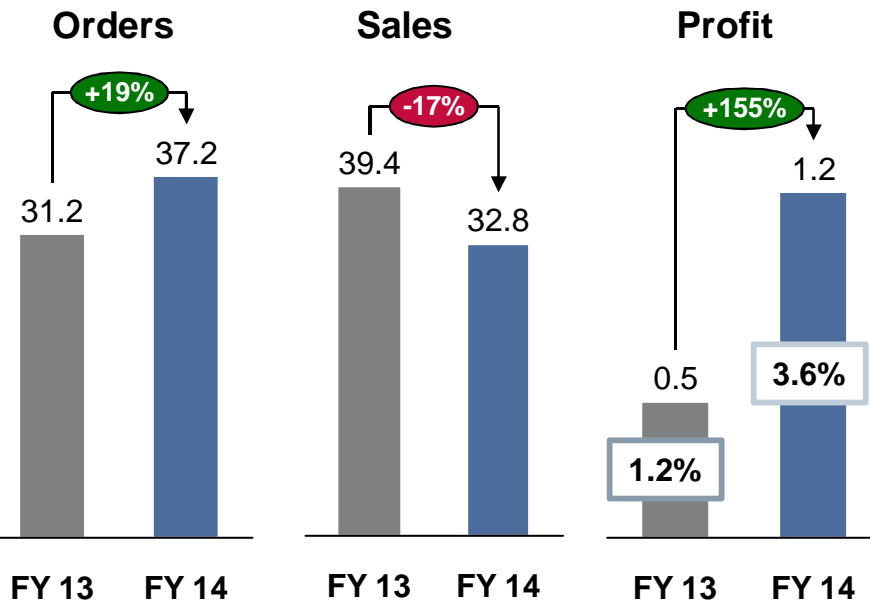


Energy

Strong orders growth

Key Figures

INR Billion



Main Development

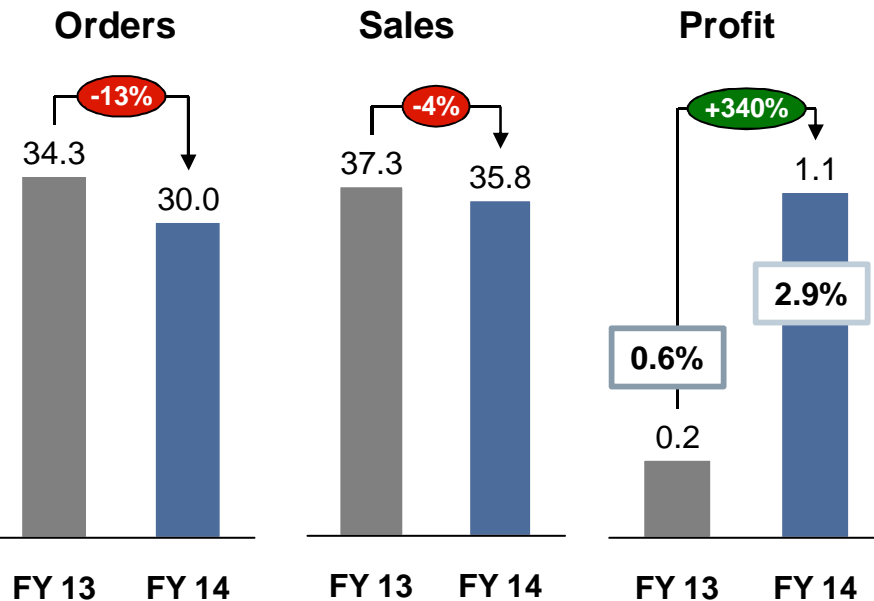
- Strong Orders growth driven by **Power Transmission business**. Major orders booked
 - Bihar Grid Company 3.2bn for 220/132/33kV Package
 - NRSS Transmission 3.0bn for GIS & FSC Substation
- **Lower sales** due to completion of some large projects
- **Better project execution** leads to improvement in margin

Industry

Weak Solution business, strong Productivity

Key Figures

INR Billion



Main Development

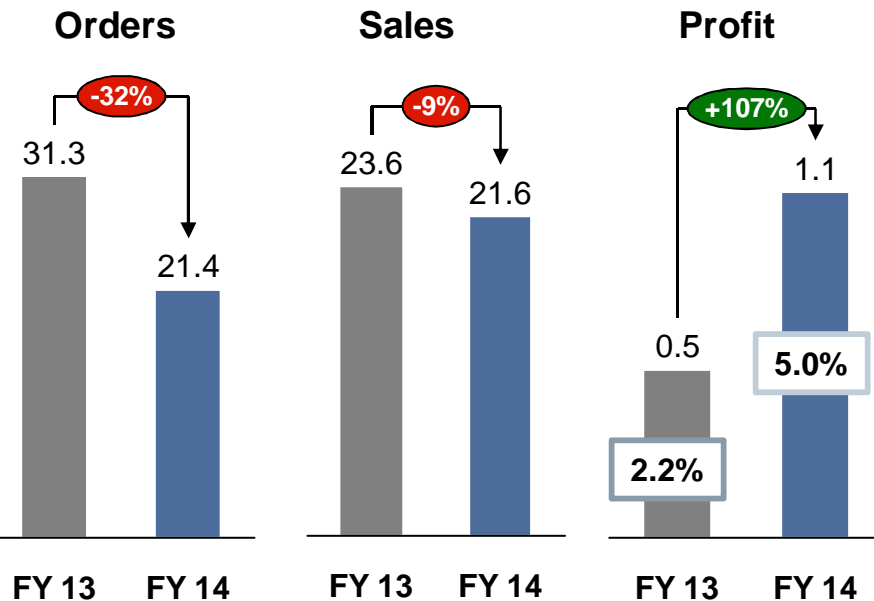
- Lower volume of large orders in **Metal business**
- Lower sales due to delay in project execution mainly from **Metal customers**
- Profitability improved due to **cost optimization** and **productivity initiative**

Infra/Cities

Orders decline however margins improve

Key Figures

INR Billion



Main Development

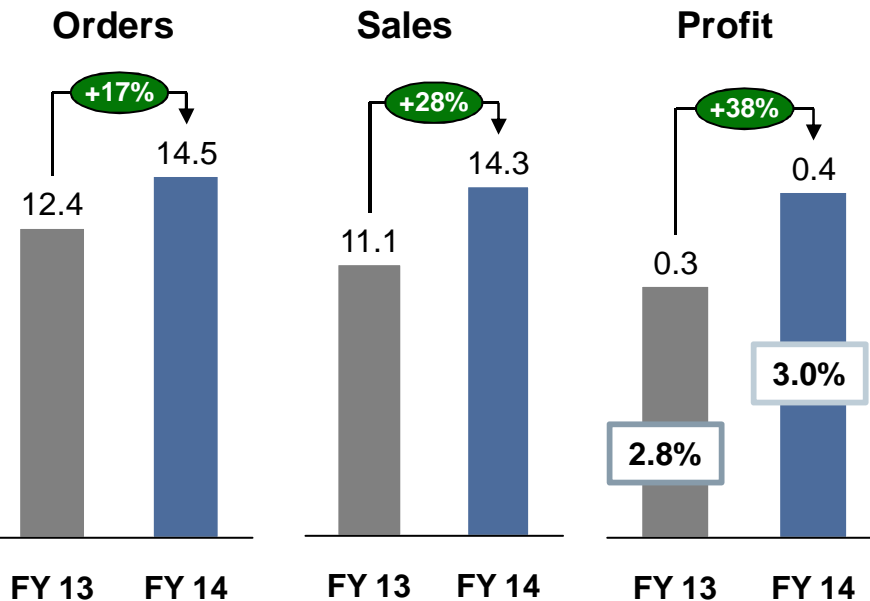
- **Lack of large projects** from customers

Healthcare

Strong profit contribution continues

Key Figures

INR Billion

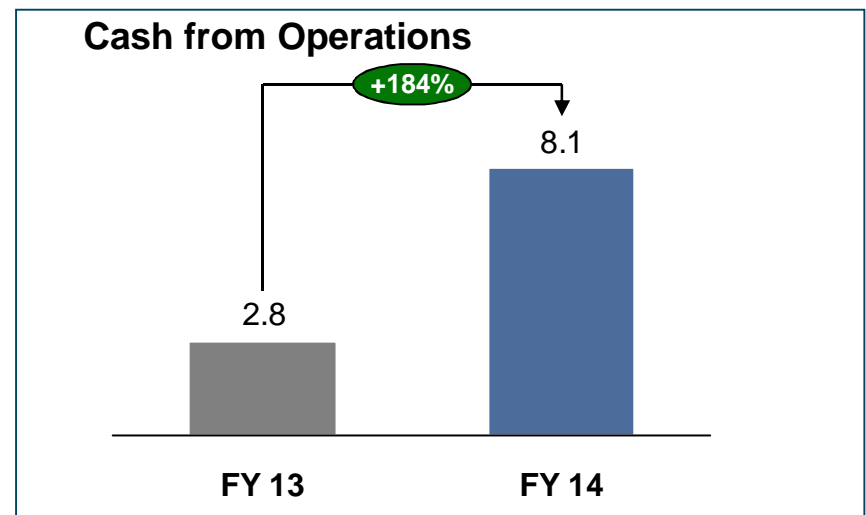
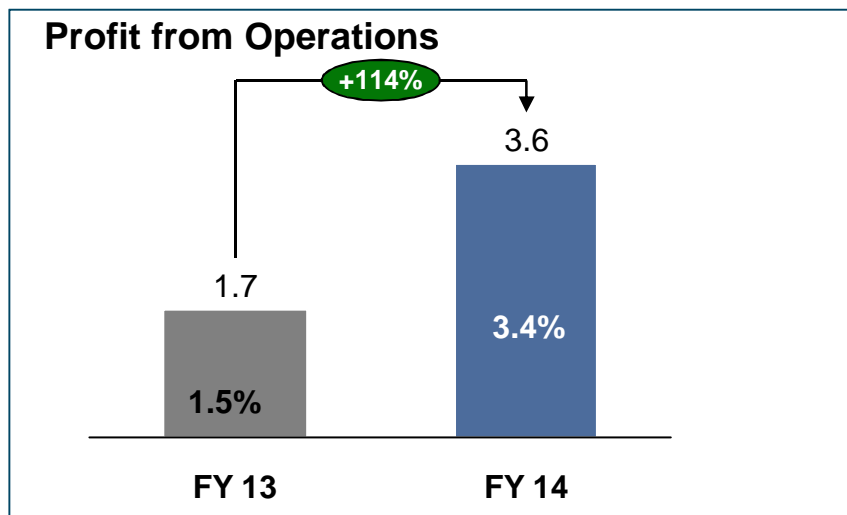
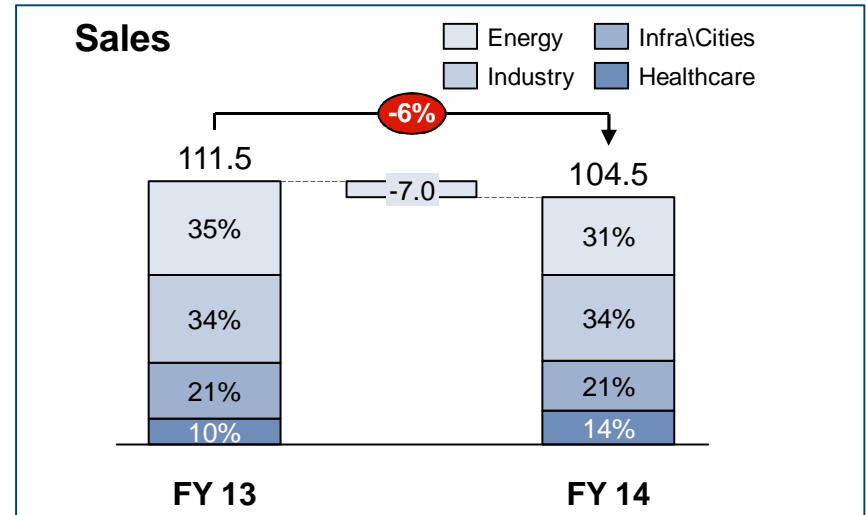
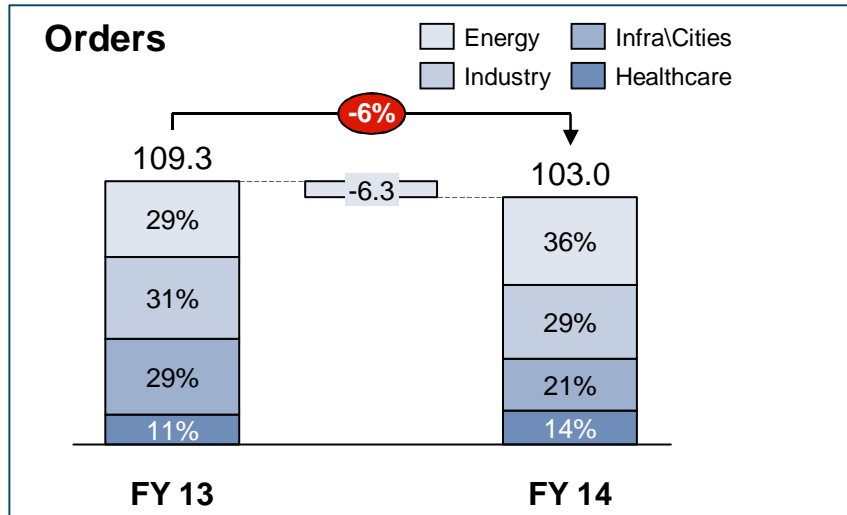


Main Development

- Healthcare market in India **continues to be attractive**
- Sales shows steady growth driven by **Imaging & Therapy business**

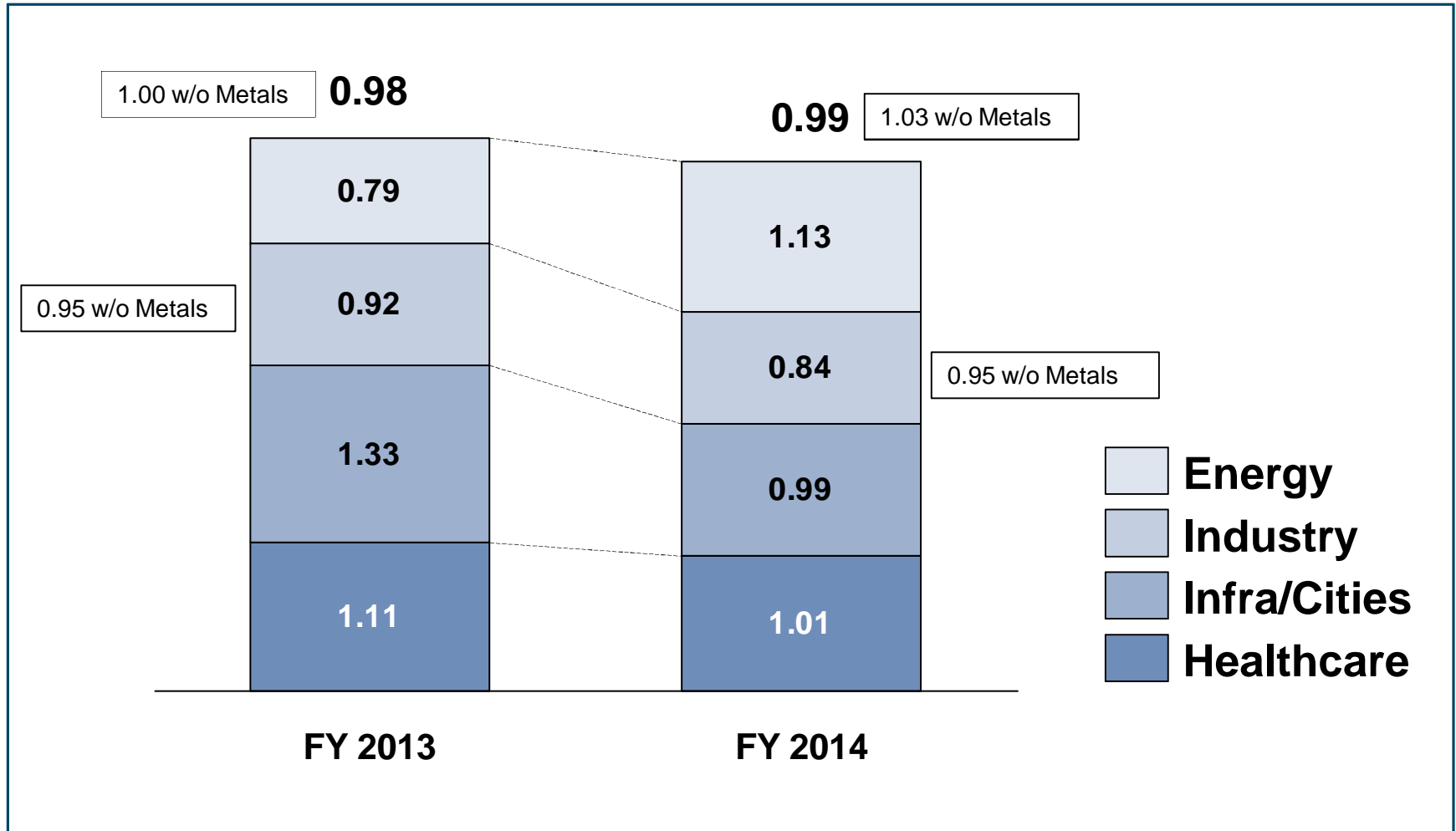
Key figures

INR Billion



Book to Bill Ratio

Improvement in Energy, Industry down through Metals



Exceptional items

INR Billion

	FY 2013	FY 2014
Profit on sale of LAS business	1.1	0.0
Others	-0.8	3.8
Total Exceptional items	0.3	3.8

Significant Impacts:

PY Others includes :

- Transformation cost -0.8

CY Others includes :

- Profit on sale of property +3.4
- Impairment loss -0.3
- CENVAT credit on certain services for earlier years +0.7

Balance Sheet

Working Capital under control

INR Billion

	FY 2013	+/-	FY 2014
Trade Receivables Current (net)	37.7	-3%	36.4
Total inventories (net)	9.3	13%	10.5
Other Current Assets (mainly Project excess cost) and Long term trade receivables	14.8	-16%	12.5
Trade Payables	-25.5	7%	-27.4
Advances from customers and Billing in excess	-11.0	9%	-12.0

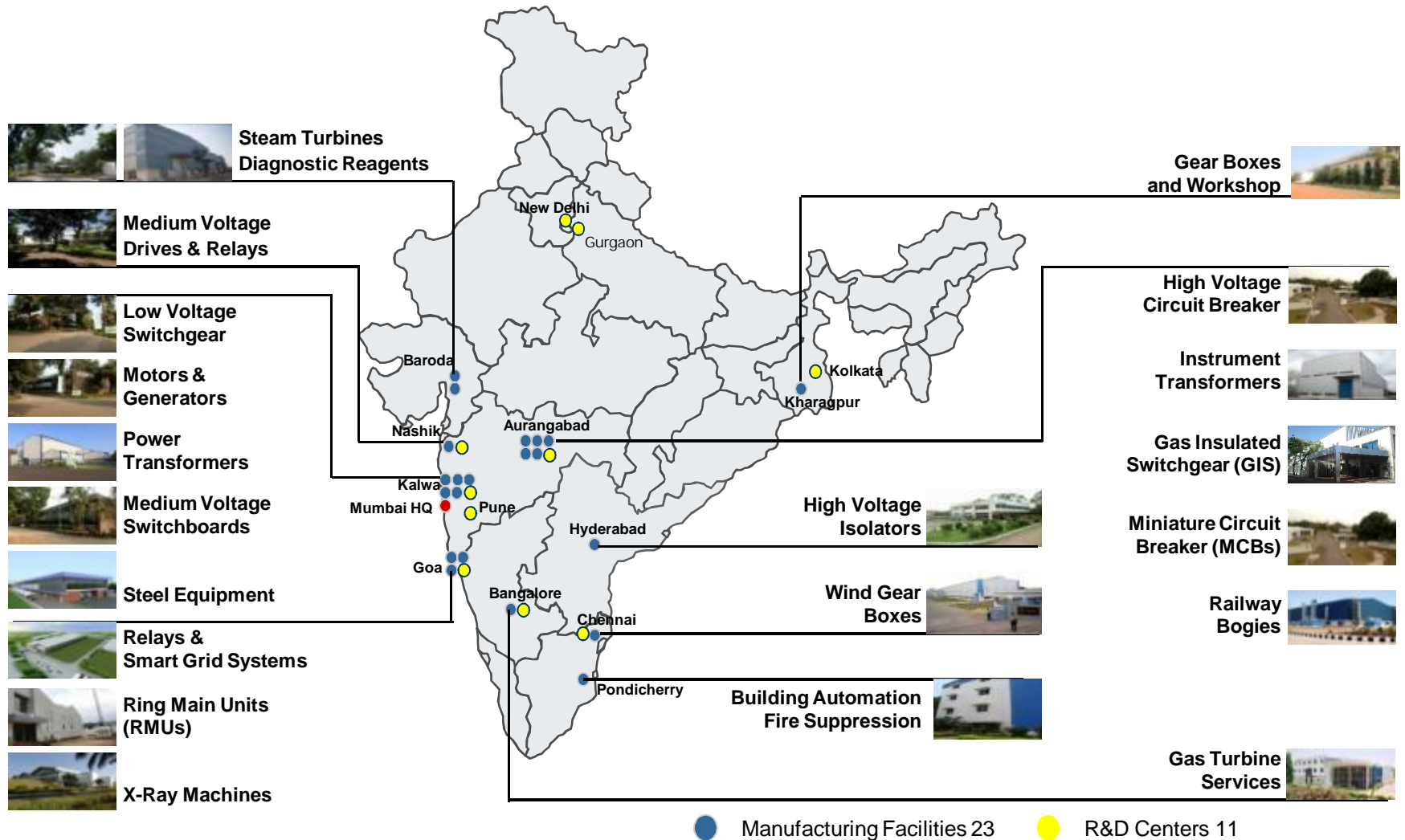
Economic Environment and Key Achievements

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Future Outlook

We make in India

23 State-of-the-art factories



Siemens Ltd. Partnering in PM's vision

Make in India

- Siemens has 23 factories, 8 Centers of Competence and 11 R&D Centers.
- Strong focus on localization.
- We are pioneers in infrastructure solutions, and automation & software solutions for industry.



Smart Cities

- Siemens is involved in the Restructured Accelerated Power Development and Reforms Programme (R-APDRP) program.
- Siemens has a Centre of Excellence, competencies and portfolio (Energy Efficiency, Traffic Management, T&D, Metros / LRTs, etc.)



24x7 Energy

- Power Generation, Transmission & Distribution, including Smart Grids



Skill Development

- SITRAIN
- ITI Upgradation
- Engineering Colleges
- Siemens Scholarship



Partnering India in its sustainable growth

Siemens growth linked closely to India's economic story

Geared to support PM's growth agenda, viz. 24/7 Energy, Make in India, Smart Cities, Skill Development

Profitability largely dependent on volumes

Step up engagement with customers

Continued focus on profitable growth and operational excellence



Thank You!

