

Mumbai, February 14, 2023

## **Siemens Limited announces Q1 FY 2023 results; 80% increase in PAT from continuing operations**

- **17% growth in Revenue**

For the first quarter of Financial Year 2023 ended December 31, 2022, Siemens Limited registered Profit after Tax from continuing operations at Rs. 438 crore, an increase of 80% over the same period last year driven by higher volumes, better price extraction and positive forex & commodity effects. Revenue from continuing operations was at Rs. 3,596 crore, a 17% increase over the same quarter in the preceding year.

The Company's New Orders from continuing operations stood at Rs. 5,446 crore, a 6% increase over the same period last year. The Company had booked a large order worth approximately Rs. 900 crore for Pune Metro Rail Line 3 corridor in Q1 FY 2022. Consequently, New Orders in Q1 FY 2023 grew by 28% on a comparable basis.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "All our businesses performed well in Q1 FY 2023 driven primarily by continued expansion in Capex across most market verticals. The substantial increase in the outlay for Capex in Infrastructure including in the Railways made in the recent Budget announcements will give a continued boost to the Indian economy and consequently to all our businesses."

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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, 2022, Siemens Limited had Revenue from continuing operations of Rs. 14,832 crore and 8,317 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."