SIEMENS

Press

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Successful second quarter – Outlook confirmed

- **Orders in Q2 2025 rose 9 percent on a comparable basis to €21.6 billion (Q2 2024: €19.7 billion)**
- **Revenue grew 6 percent on a comparable basis to €19.8 billion (Q2 2024: €18.5 billion)**
- **At €3.2 billion, Profit Industrial Business was 29 percent higher than in the prior-year quarter (Q2 2024: €2.5 billion), benefiting from a €0.3 billion gain related to exiting the wiring accessories business at Smart Infrastructure**
- **Profit margin Industrial Business was 16.9 percent (Q2 2024: 14.0 percent)**
- **Free cash flow at Group level totaled €1.0 billion (Q2 2024: €1.3 billion)**
- **Net income climbed 11 percent to €2.4 billion, significantly exceeding prior-year performance (Q2 2024: €2.2 billion)**
- **ONE Tech Company program gained considerable momentum from strategic acquisitions: Altair and Dotmatics acquisitions to scale Siemens technology and strengthen growth**

Siemens continued its successful growth trajectory also in Q2 2025 (ended March 31, 2025), with considerable increases in nearly all key performance indicators. Against this backdrop of positive business development, the company confirms its outlook for fiscal 2025 despite increased uncertainty in the economic environment.

"We've achieved another successful quarter, with orders, revenue and net income all showing clear growth. Our customers continue to rely on our technology, and our global footprint demonstrates our resilience," said Roland Busch, President and CEO of Siemens AG. "With our ONE Tech Company program, we're making bold moves to scale our technologies. The acquisition of Altair and the planned acquisition of Dotmatics will bring new AI offerings to our customers and open up new opportunities in growth markets such as life sciences."

"By focusing on rigorous execution, we again successfully converted clear revenue growth into strong profit and solid free cash flow. We completed the acquisition of Altair successfully and very quickly just before the close of our second quarter. We confirm our outlook for fiscal 2025," said Ralf P. Thomas, Chief Financial Officer of Siemens AG.

Clear growth in orders and revenue

In Q2 2025, Siemens increased revenue 6 percent on a comparable basis – that is, excluding currency translation and portfolio effects – to €19.8 billion (Q2 2024: €18.5 billion). Orders totaled €21.6 billion, a 9 percent increase year-over-year on a comparable basis (Q2 2024: €19.7 billion). The book-to-bill ratio was a strong 1.10. The order backlog at the end of Q2 2025 totaled €117 billion and was of high quality.

Profit Industrial Business increased nearly a third to €3.2 billion (Q2 2024: €2.5 billion) on strong operational execution and a €0.3 billion gain related to exiting the wiring accessories business at Smart Infrastructure. The corresponding profit margin of the Industrial Business was 16.9 percent (Q2 2024: 14.0 percent).

Net income climbed 11 percent to €2.4 billion (Q2 2024: €2.2 billion). This increase was due mainly to higher Profit Industrial Business. Corresponding basic earnings per share before purchase price allocation accounting (EPS pre PPA) were €3.00 (Q2 2024: €2.73) and thus 10 percent higher than in the prior-year quarter.

Free cash flow all-in at Group level from continuing and discontinued operations reached €1.0 billion (Q2 2024: €1.3 billion). At €2.1 billion, free cash flow from the Industrial Business remained at the level of the prior-year quarter, with the highest contribution coming from Smart Infrastructure.

Higher profitability at Smart Infrastructure and Mobility

Orders at Digital Industries reached the prior-year level of €4.3 billion (Q2 2024: €4.3 billion), whereby orders at the automation business grew considerably on higher demand in China, where destocking of elevated stock levels at customers approached completion toward the end of Q2 2025. On the other hand, automation orders declined significantly in Germany, and order intake in the electronic design automation (EDA) software business was, as expected, lower compared to the strong Q2 2024. Revenue was down 5 percent to €4.3 billion, a moderate decline year-over-year (Q2 2024: €4.5 billion). Revenue at the automation business declined much less than in previous quarters. In the software area, growth at the product lifecycle management (PLM) software business was more than offset by a significant decline in the EDA business compared to the strong Q2 2024. Profit, which totaled €634 million (Q2 2024: €741 million), and profitability, which totaled 14.8 percent (Q2 2024: 16.5 percent), declined mainly due to lower revenue at the EDA business and expenses of €27 million related to the closing of the Altair acquisition.

At €6.0 billion, orders at Smart Infrastructure came in only slightly below the strong prior-year figure (Q2 2024: €6.1 billion), which had reflected a particularly large number of contracts from data center customers. Revenue increased at all businesses and in all reporting regions, climbing 10 percent on a comparable basis to €5.7 billion (Q2 2024: €5.1 billion), with the largest contribution coming from the electrification business, which executed strongly on its large order backlog from data center and energy customers. Smart Infrastructure continued to increase profit and profitability year-over-year due to higher revenue, greater capacity utilization and ongoing productivity increases. Profit soared 61 percent to €1.4 billion (Q2 2024: €854 million), and the profit margin rose more than 7 percentage points to 24.0 percent (Q2 2024: 16.6 percent), whereby both profit and profitability benefited from a €315 million gain related to exiting the wiring accessories business.

At Mobility, orders rose 22 percent on a comparable basis to €3.9 billion (Q2 2024: €3.2 billion) on a substantially higher volume of large orders, which included significant contract wins in Europe and the Americas, such as orders totaling €0.6 billion for the delivery of dual-mode and battery-electric locomotives in the U.S. Mobility increased its revenue by 12 percent on a comparable basis to €3.2 billion (Q2 2024: €2.8 billion) on growth at all businesses, led by the rolling stock and customer services businesses. Profit climbed 23 percent to €291 million (Q2 2024: €237 million). This increase was driven by an improvement at nearly all businesses and included a strong contribution from the customer services business. The corresponding profit margin rose to 9.1 percent (Q2 2024: 8.4 percent).

This press release is available at: https://sie.ag/QhSQg

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In fiscal 2024, which ended on September 30, 2024, the Siemens Group generated revenue of €75.9 billion and net income of €9.0 billion. As of September 30, 2024, the company employed around 312,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

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