

Siemens Ltd., announces Q2 2013 results; New Orders up, PAT down

For the second quarter of Financial Year 2013 ended March 31, 2013, Siemens Ltd. registered New Orders of Rs. 2,814.1 crores, up by 52% from Rs. 1,849.2 crores in the same period last year. Sales stood at Rs. 2,907.7 crores, down by 27% over Rs. 3,988.2 crores in Q2 2012.

Profit after Tax (PAT) for Q2 2013 was Rs. 29.9 crores against Rs. 297.5 crores for Q2 2012. The difference is primarily accounted for by a charge of Rs. 90 crores in the quarter on account of revised estimates of revenue, costs and project-related provisions as against a credit during the corresponding quarter of the previous year of Rs. 265.98 crores.

Dr. Armin Bruck, Managing Director, Siemens Ltd. said, "The results of the current quarter bear the impact of the prolonged slowdown in the economy. The significant improvement in New Orders is positive. However, profits are under pressure due to continued delays by our customers in project completion leading to updates in project costs. Further, the volatility in commodity and foreign exchange rates which, when marked to market, have also resulted in additional costs. The Company is continuing its measures to realize synergies from the acquisitions made in the last couple of years and to optimize further its cost position to increase its competitiveness in these challenging times."

Among the highlights of the second quarter, Siemens IC Sector won an order worth over Rs. 350 crore to supply traction motors for Diesel Locomotive Works, Siemens Energy Sector won Rs. 100-crore order from BSRM (the largest private sector-

funded GIS project in Bangladesh) and Siemens Industry Sector won a significant order worth Rs. 97 crores from Surana Industries for its pelletization plan. Siemens Healthcare Sector installed India's first simultaneous PET-MRI at Indraprastha Apollo Hospital's PET SUITE, which features state-of-the-art PET-MRI and ultra HD PET CT under one roof.

During the quarter, the Company completed the amalgamation of Winergy Drive Systems India Pvt. Ltd.

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Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 12 legal entities, is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 23 manufacturing plants and employs about 19,000 people. Further information is available on the Internet at: <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."