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Siemens Limited | FY 2024

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Siemens delivers double digit growth in Revenues & Profits over 4 consecutive years !



Right Technology
Digitalization, Siemens Xcelerator



Connecting Real & Digital world

Right Strategy
ONE Tech Company



Robust execution
Consistent project execution

Business Highlights

Financial Highlights

Summary

Continued confidence in India's growth story

- Government **spending in infrastructure** continued in H1, albeit at a slower pace. Expected to **pick up in H2**
- First signs of **consumption uptick**; **Manufacturing PMI: 56.5**¹
- **Private sector capex** mainly in new age technologies i.e. Semiconductor, Batteries, Solar Photovoltaic, Electric Vehicles
- Increased demand for **energy transmission & energy efficiency** solutions

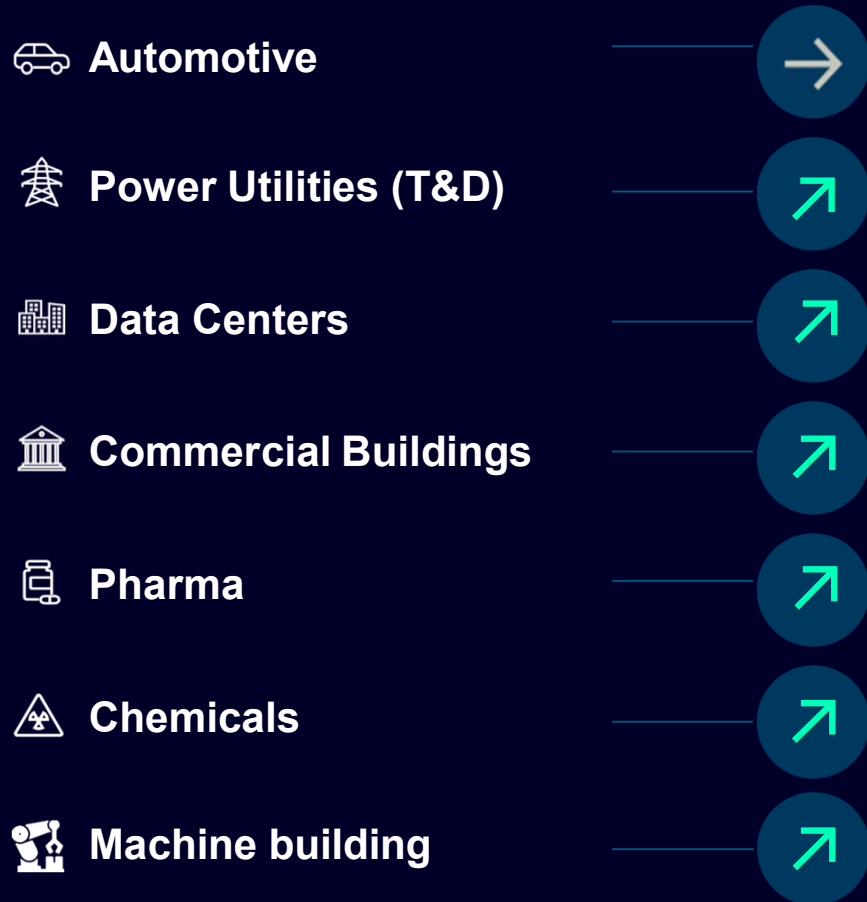


1) Nov 2024

Vertical markets – Capex investment trends

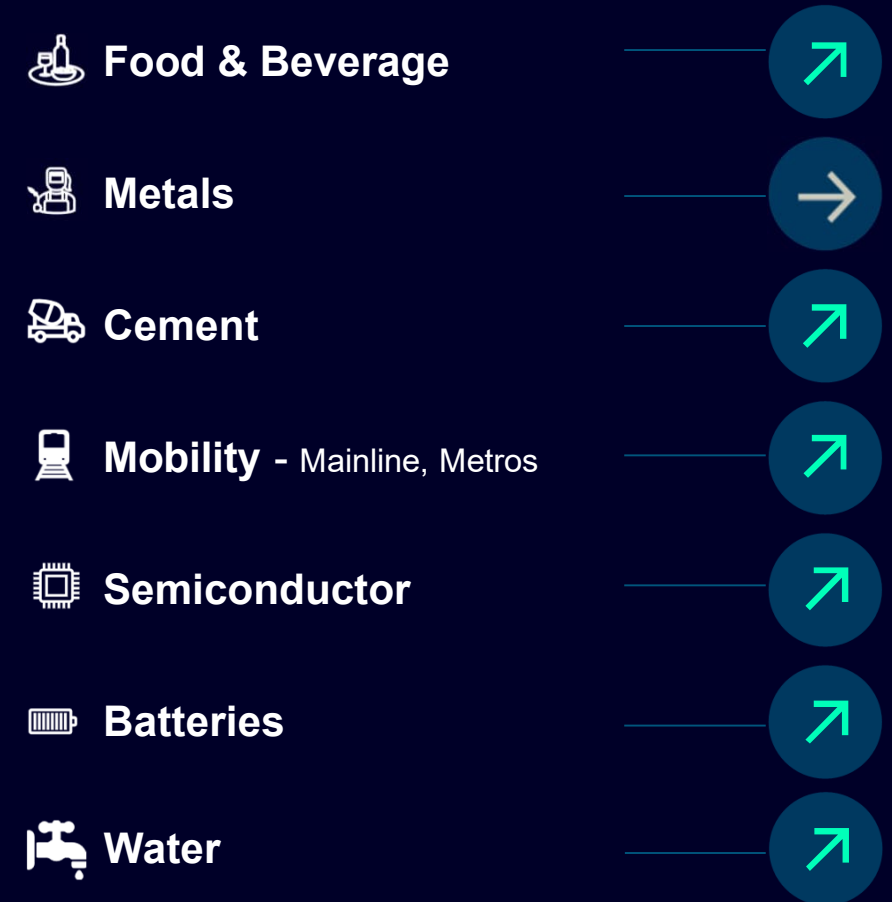
Verticals

Investment trend



Verticals

Investment trend



Digital Industries | Accelerating digital transformation



Factory Automation
Automation Products for Discrete Industries, SCADA, HMI, PLC, Industrial Edge, Controllers



Process Automation
Automation products & Solutions for Process Industries, DCS, Components (OT Security), Temperature controllers, Pressure transmitters

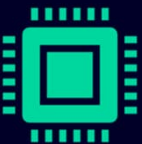


Motion Control
Motion control products for Machine Tools industries
Motion Controllers, LV Drives



Customer Services
Spares, Repairs, Upgrades, Industry 4.0 solutions, Service agreements: Annual & Integrated plant maintenance

Growth Drivers¹



Electronics
~26% CAGR
2023-30



Chemicals
~15 MT Petrochemical capacity by 2030



Pharma
~10% CAGR
2023-30



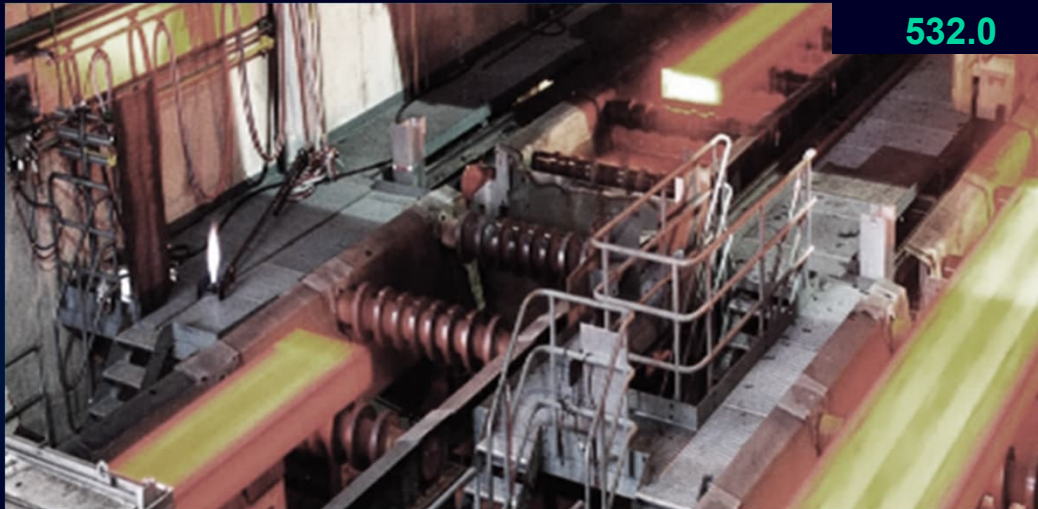
Food & Beverage
~11% CAGR
2024-30

1) Source: MMR Report; BCG, Ministry of Petroleum and Natural Gas, Motilal Oswal Wealth Management

Digital Industries | Automation & Digitilization Solutions

Key Projects

figures in million INR



Leading Metal producer

Variable frequency drive
> 20% Energy savings

Leading Pharma & Chemicals company

Paperless operations through Integrated control (DCS¹) & digitalized (MES²) solution in manufacturing
>60% reduction in review cycle

1) Distributed Control System

2) Manufacturing execution system

Smart Infrastructure | Empowering our customers to scale sustainable impact



Electrification and Automation

Medium-voltage switchgear
Substation automation,
protection, power quality and
communications



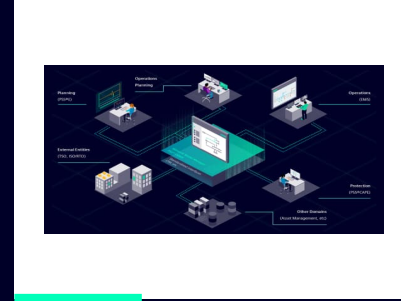
Electrical Products

LV Protection devices,
switching devices, safety
devices and related software



Buildings

Fire Safety, Building and room
automation, Building
management software, Security
software, energy and
performance services



Grid Software

Grid operations software
and grid control software,
Meter data management
software, Power system
consulting



E-Mobility

AC & DC Chargers,
Connected services,
Smart charging and fleet
management

Growth Drivers¹



Data Centers

3 GW by 2030



Commercial Buildings

1.2 Bn Sq. ft. by 2030



Industrial Infrastructure

Steel: 300 MTPA by 2030;
Cement: 600 MTPA by 2030



Power Utilities

Power for all
Revamped Distribution Scheme
(INR 3.70 outlay)

Smart Infrastructure | Building a sustainable future

Key Projects

figures in million INR



Premium Real Estate Customer

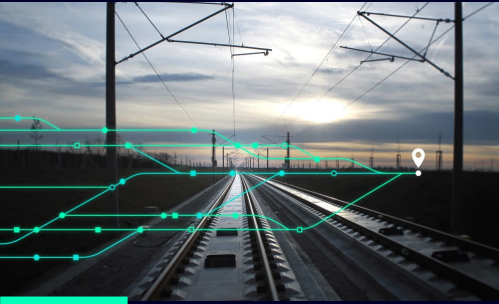
Security & Building management solution for high-rise commercial space (42 million sq. feet)



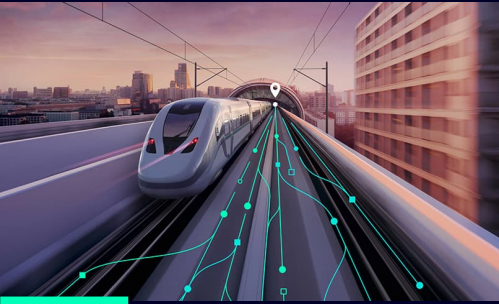
Major Gujarat discom

11 KV Ring Main units for 4 towns
Revamping of redundant & reliable electrical distribution system

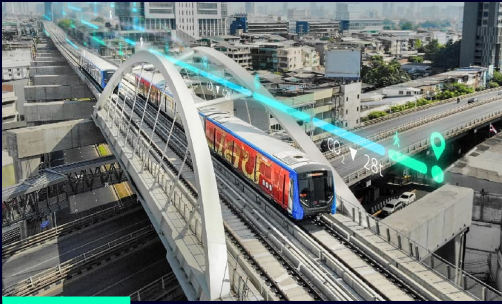
Mobility | Creating sustainable mobility solutions



Rail Infrastructure
 Metro & Mainline Signaling,
 Axle Counters, Metro Electrification



Rolling Stock
 Locomotives, Propulsion systems,
 Hotel load converter, Bogies, Traction
 Motors



Turnkey
 Signaling+Electrification+Depot
 equipment



Customer Services
 Servicing of Traction control converter

Growth Drivers¹

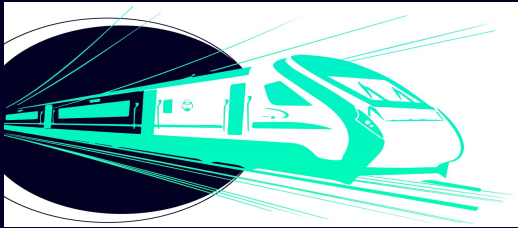
Electrification of Railways
 100% Electrification by 2025



Signaling
 >3000 stations, TCAS²⁾



Modernized transport
 800 Vande Bharat till 2030



1) Source: Indian Railways

2) Train Collision Avoidance System (KAVACH)

Mobility | Mega projects propelling growth

Key Projects

figures in million INR



~ 2500.0



~ 5600.0

Indian Railways

Propulsion system for 6000 HP

Metro - Bangalore

Phase 2A, 2B Electrification
Consortium with RVNL¹

1) Rail Vikas Nigam Limited



Energy | Making Energy Transition work

Grid Technologies, 66 kV-800 kV



High Voltage GIS¹⁾



High Voltage AIS²⁾



High Voltage Power transformers

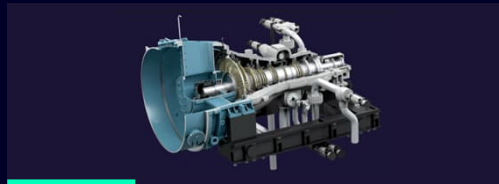


High Voltage Substations, AC & DC

Transformation of Industry



Electrification, Automation & Digitalization solutions

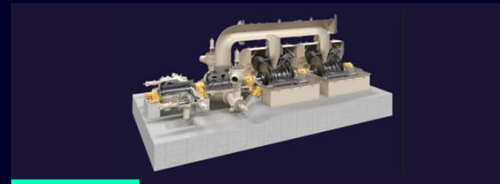


Industrial Steam Turbines

Gas Services



Services Gas Turbines



Modification & Upgradation Steam Turbines

Project Management Hub



Generation, Transmission & Industrial projects

Growth Drivers³⁾: 600GW RE by 2032



AC transmission
433 GVA
2023-30



Grid Stability



HVDC
Direct current
Transmission

1) Gas Insulated Switchgear

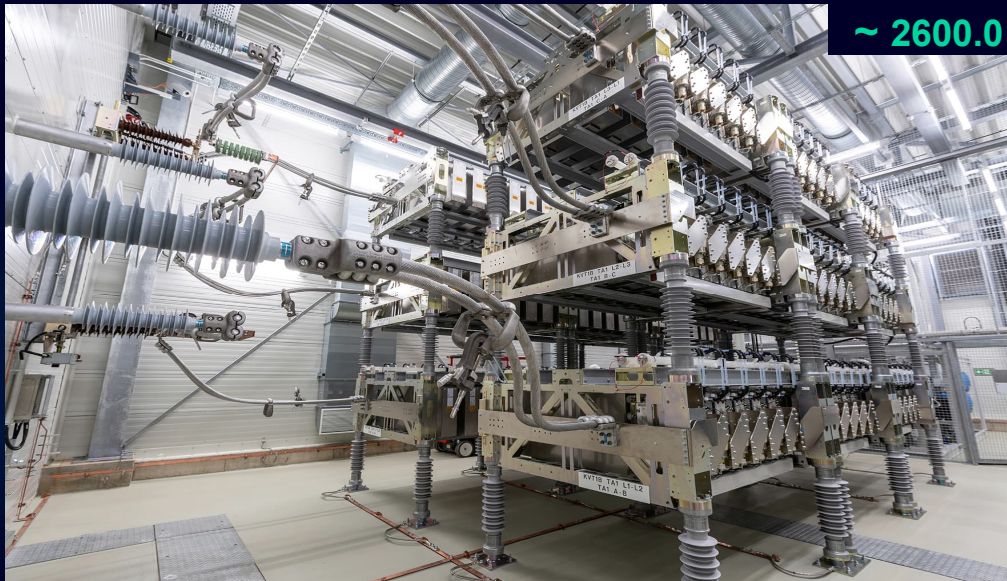
2) Air Insulated Switchgear

3) Source: Ministry of Power, Government of India

Energy | Continued momentum from energy demand and transition

Key Projects

figures in million INR



Leading Transmission Utility

+550/-425 MVar Static compensation solution (STATCOM)

Grid stability for RE integration

1) Tariff based competitive bidding

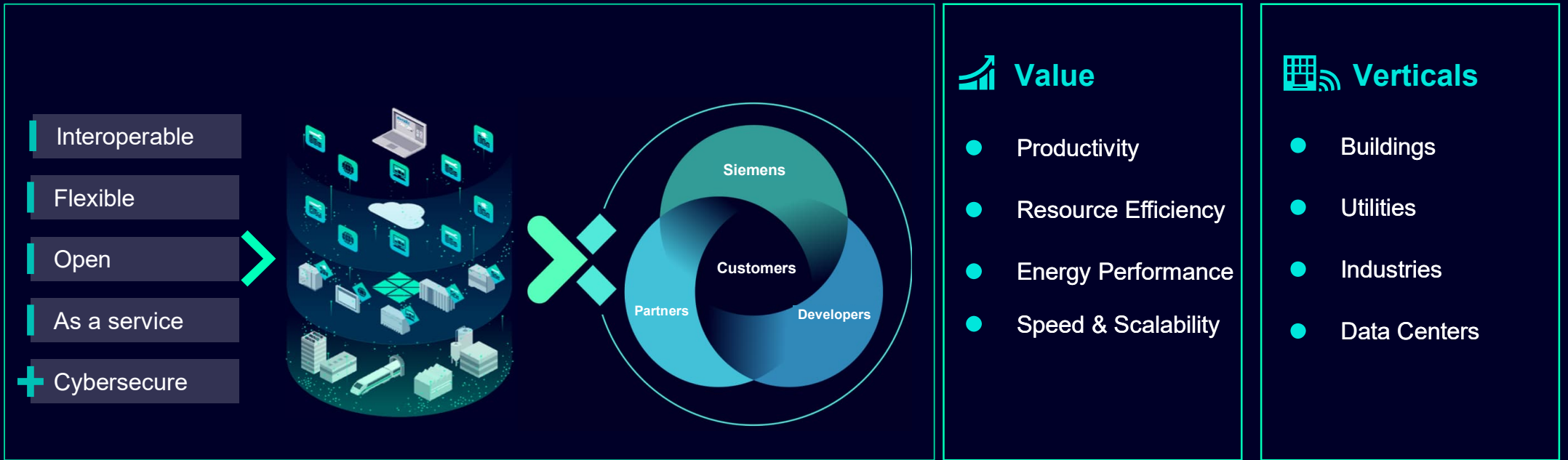


Major TBCB¹ player

13x500 MVA, 765 KV Transformer

Energy transmission

Siemens Xcelerator: Central to winning as **ONE** Tech Company



Sustainability focus among customer driving Technology adoption & Digitalisation

Scorecard
since 2022



125+ use cases



200+ references



11 ecosystem partners

Siemens Xcelerator and vertical know-how drive customer value



Leading Metal company

Cybersecurity in heterogenous OT environment
Threat assessment & counter measures



Leading Hospitality Chain

Annual Energy savings > 13%
Annual emission savings: 370 t CO₂e



Leading FMCG company

Spray dryer digital twin
Annual energy savings: 10%

Demerger of Siemens Energy | In Progress



Expect to complete the demerger & listing in CY 2025

Business Highlights

Financial Highlights

Summary

FY 24: Successful performance across all KPI's

New Orders

(y-o-y)

+13.8%¹⁾



1) Comparable, excluding 9K HP Loco

Revenue

(y-o-y)

+14.4%



EBITDA

(% of revenue)

+13.7%



Profit before Tax

(% of revenue)

+17.4%



Profit after Tax

(% of revenue)

+13.2%



Cash from

Operations (in billion INR)

₹21.6



Q4 FY 24: Strong fourth quarter completes successful FY 2024

New Orders

(y-o-y)

+20.9%¹⁾



1) Comparable, excluding 9K HP Loco

Revenue

(y-o-y)

+11.3%



EBITDA

(% of revenue)

+14.6%



Profit before Tax

(% of revenue)

+17.6%



Profit after Tax

(% of revenue)

+13.1%



Earnings per Share

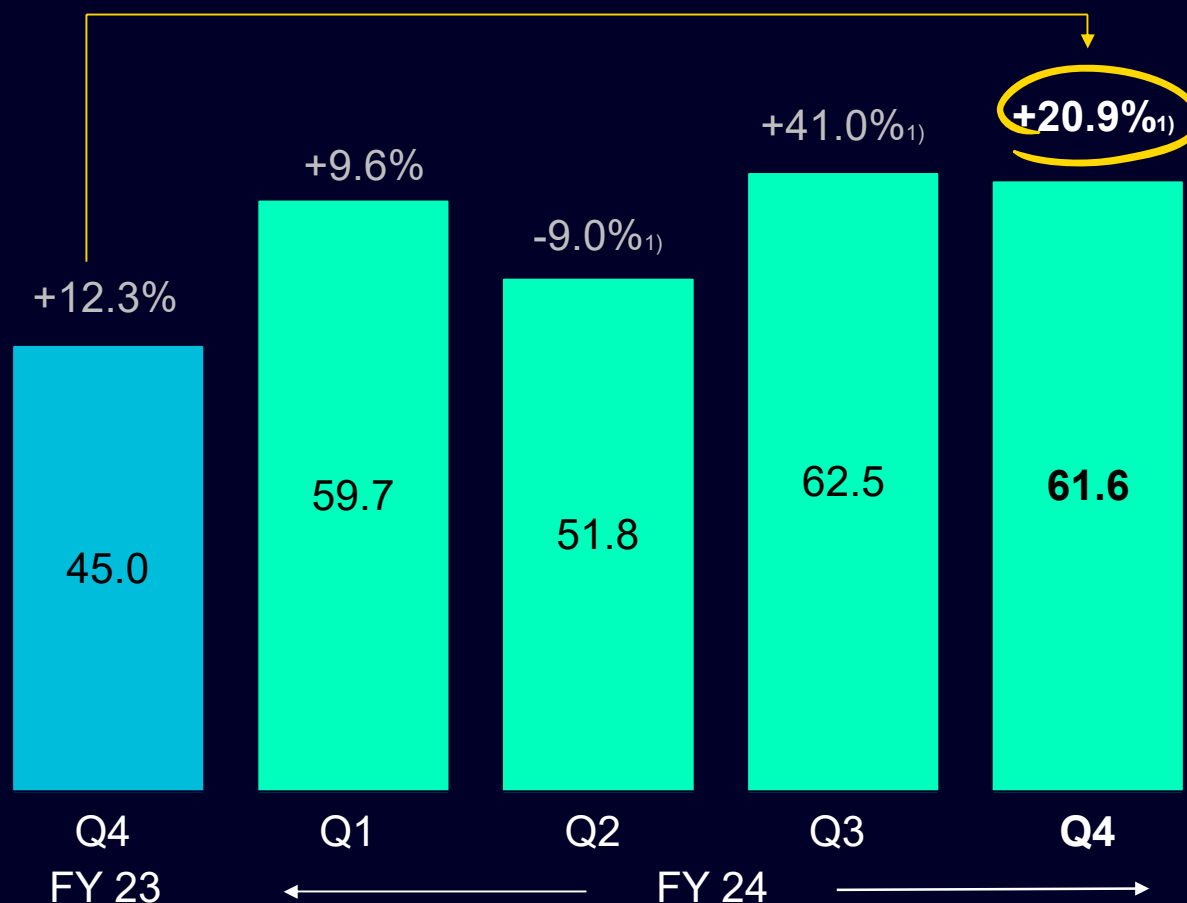
(in INR)

₹ 21.8



New Orders: Strong y-o-y growth continued on account of robust base business

figures in billion INR
% y-o-y development

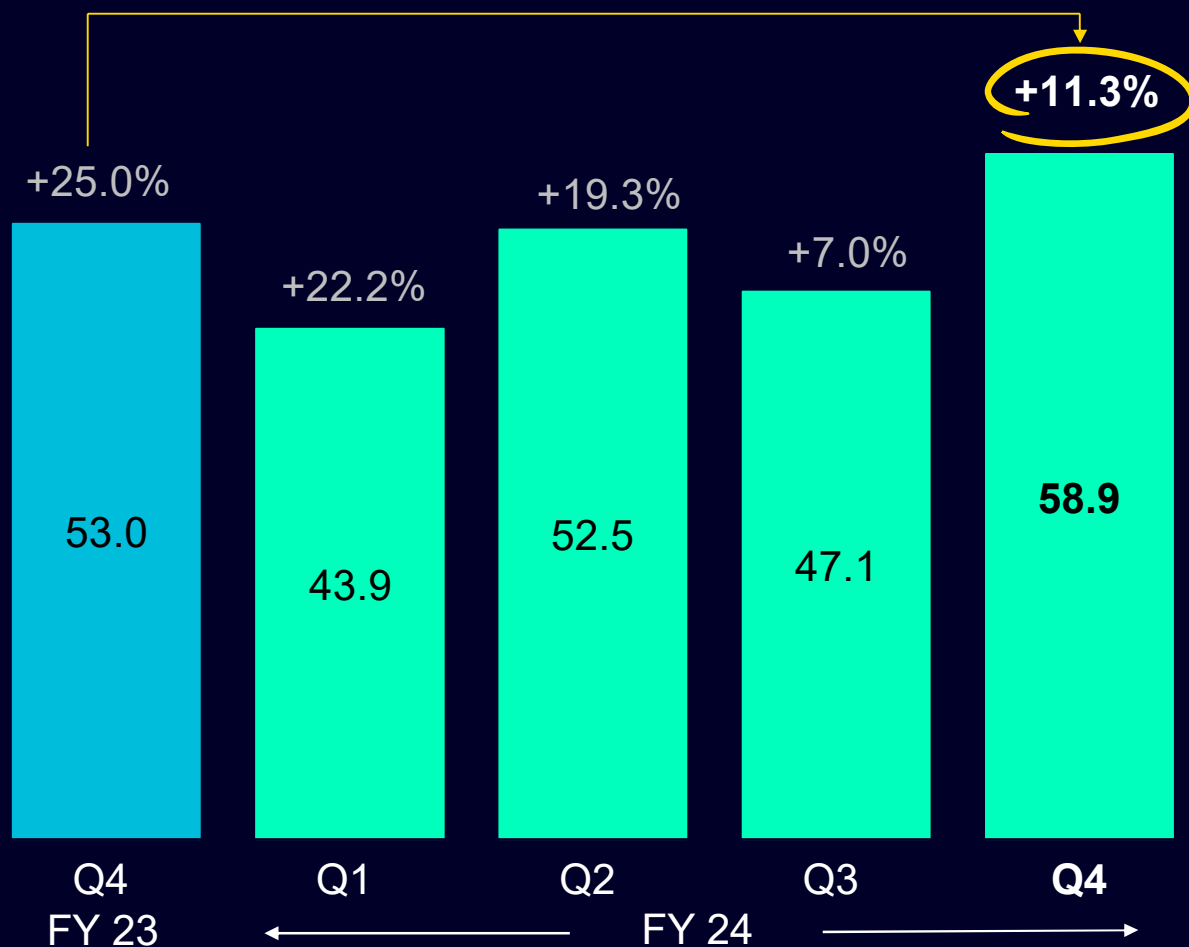


- Order backlog (482.6)
- Strong growth momentum in base business
- Multiple large Orders in SE and MO
- Advance ordering normalization in DI, LVM

1) Comparable, excluding 9K Loco

Revenue: Consistent double-digit growth in FY 24

figures in billion INR
% y-o-y development

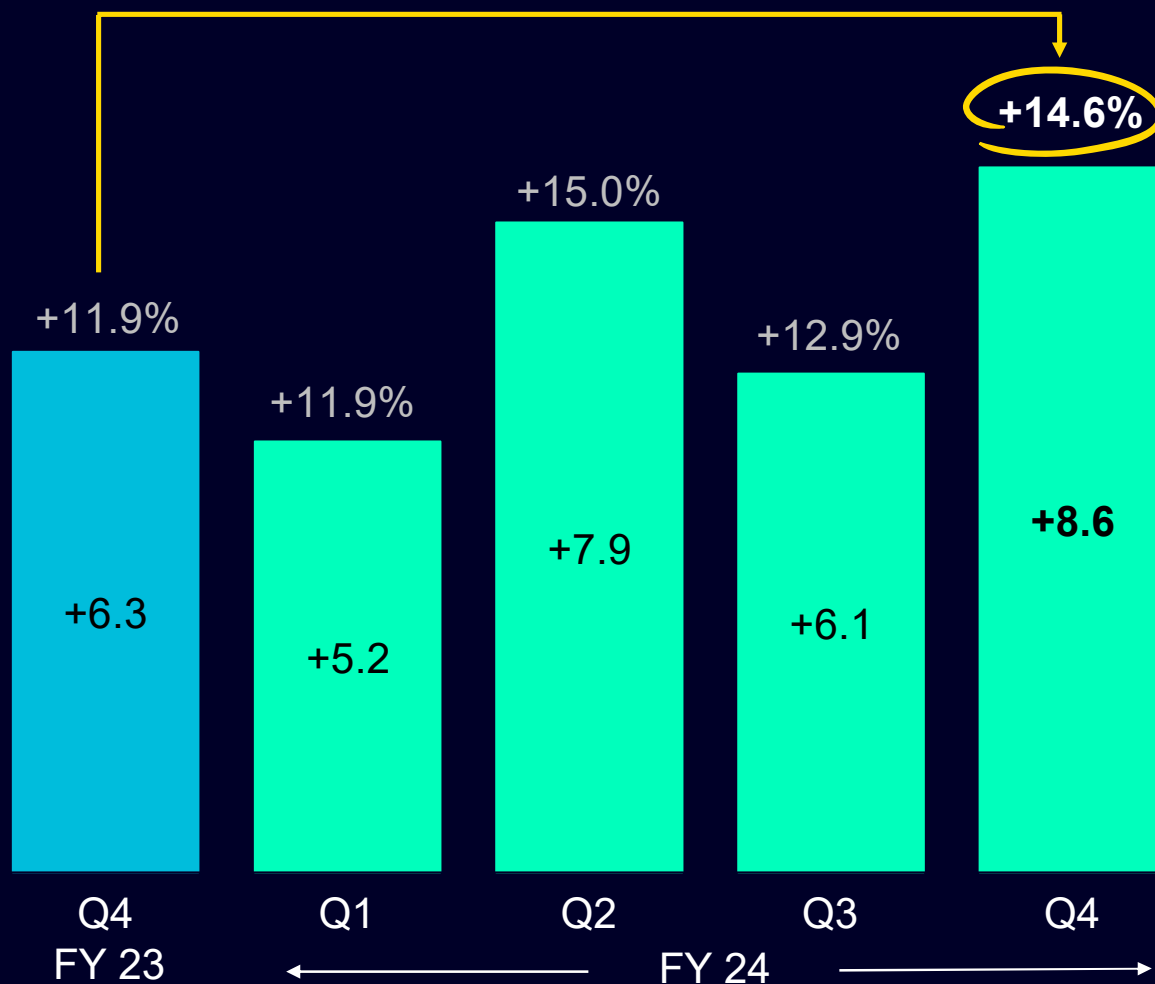


- Book-to-bill of 1.13¹⁾ trends towards strong growth
- FY 24 Revenue growth in:
 - Product²⁾ business : +15.0%
 - Project business : +13.2%

1) Comparable, excluding 9K Loco
2) Product includes service business

EBITDA: Strong profitability maintained in FY 24

% of revenue
figures in billion INR



- Profit w/o FX / Commodity:
(in % of Revenue)

FY 23: +12.4%

FY 24: +13.6%

- Improved operational margin on account of revenue mix
- Better price extraction from margin-healthy order backlog

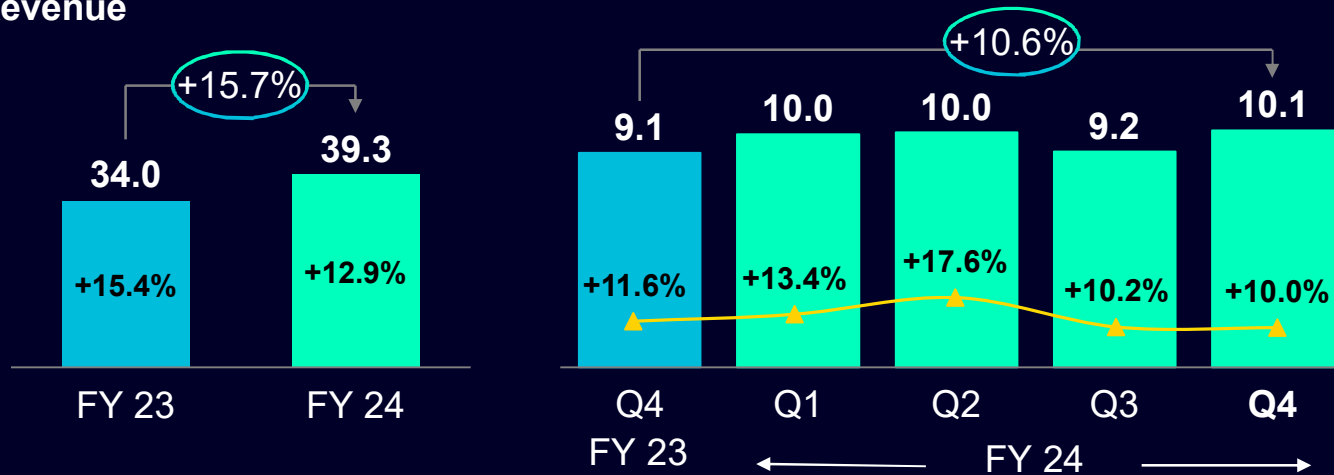
Digital Industries (DI): Destocking impacting growth

figures in billion INR

New Orders



Revenue



- Book-to-bill at 0.85
- Orders continued to be impacted by normalization in demand

-- xx.x% EBITDA % of revenue

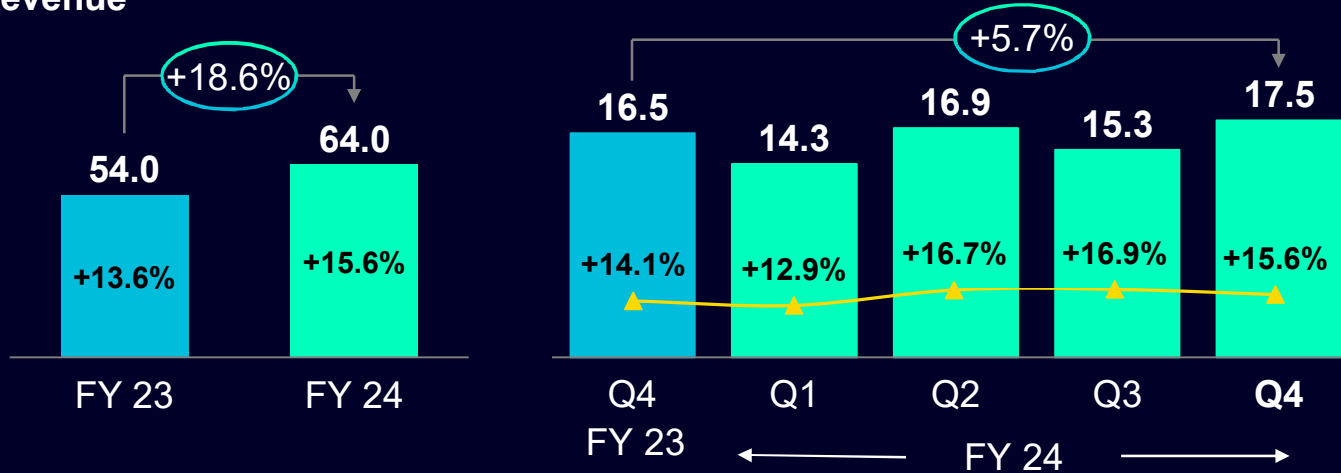
Smart Infrastructure (SI): Profitable Growth across all verticals

figures in billion INR

New Orders



Revenue



- Book-to-bill at 1.15
- Double-digit Orders and Revenue growth driven primarily by Electrification, Building products
- Better product mix, price realisation and increased Revenue supported profitability

-- xx.x% EBITDA % of revenue

Mobility (MO): Strong order backlog; Consistent performance

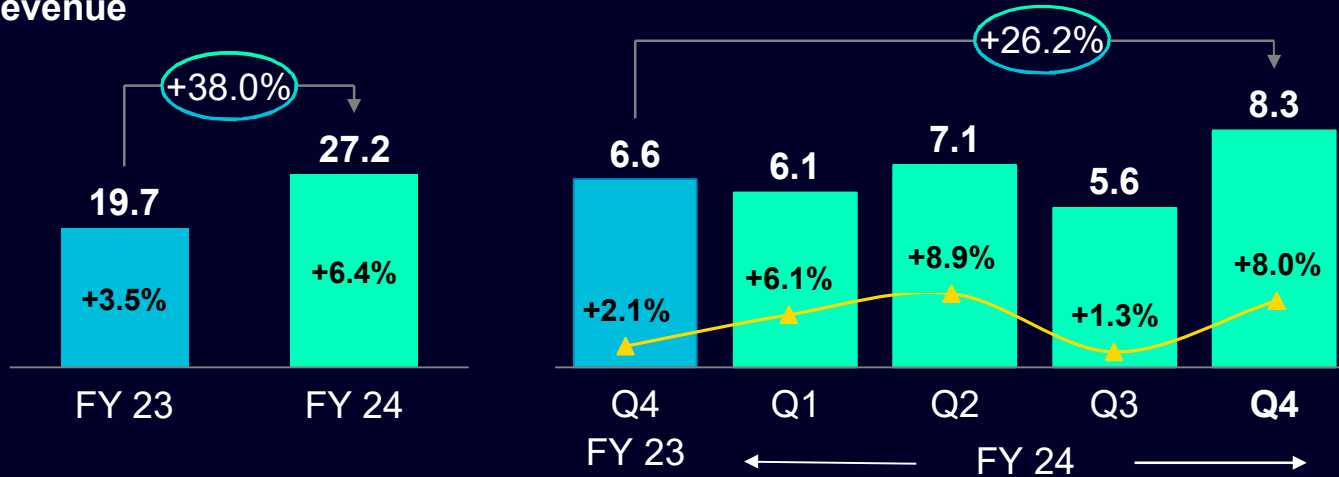
figures in billion INR

New Orders



1) Comparable, excluding 9K Loco

Revenue



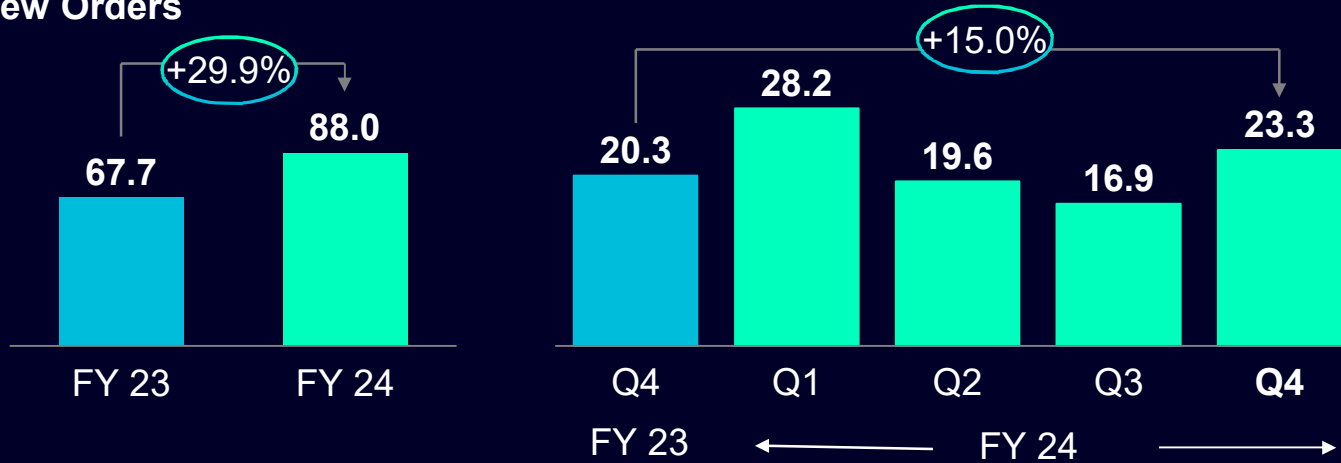
- Book-to-bill at 1.15
- Key new orders in FY 24 - Bangalore Metro Electrification, Propulsion system for 6k HP Loco
- Profitability improved on account of revenue mix and lower R&D spent

-- xx.x% EBITDA % of revenue

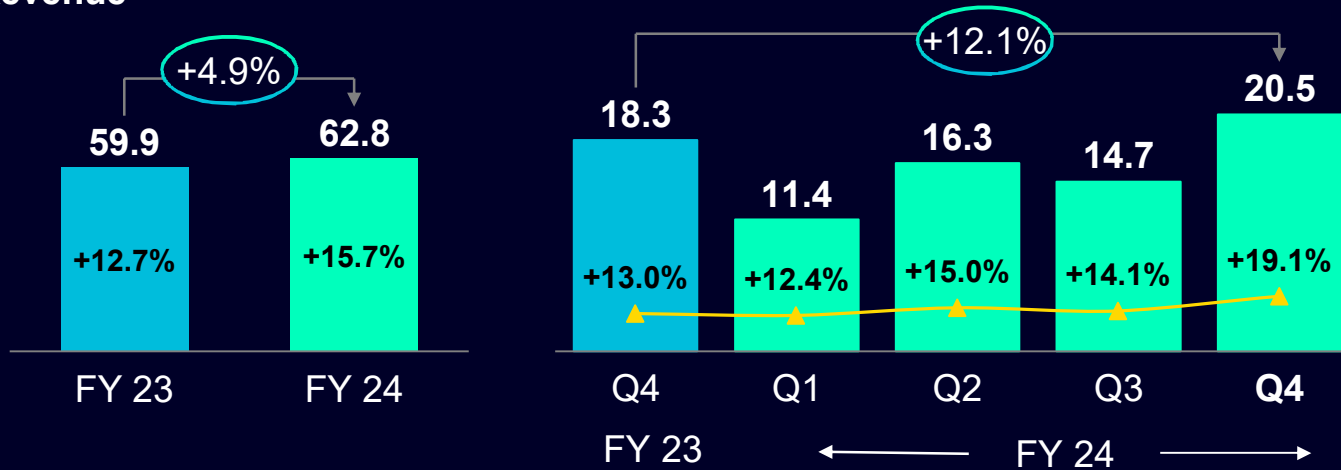
Energy (SE): Strong demand for transmission solutions

figures in billion INR

New Orders



Revenue



- Book-to-bill at 1.40
- Significant order growth driven by Grid Technologies, Oil & Gas and Turbines segments
- Q4 FY 24 EBITDA +3% on account of one-time impacts

-- xx.x% EBITDA % of revenue

Carve-Out Financials: SL (ex-Energy Business) and Energy Business for FY24

figures in billion INR

Particulars	Siemens Ltd. (Pre-Demerger)		Particulars	SEIL / Energy Business (Post-Demerger)		SL excl. Energy Business (Post-Demerger)	
	FY23	FY24		FY23	FY24	FY23	FY24
Order Book	455.2	482.6	Order Book	77.2	100.5	378.0	382.1
New Orders	463.8	235.6	New Orders	67.7	88.0	396.1	147.6
Revenue	177.0	202.5	Revenue	59.9	62.8	117.1	139.7
EBITDA	+22.4	+27.7	EBITDA	+7.6	+9.8	+14.8	+17.9
EBITDA Margin %	+12.7%	+13.7%	EBITDA Margin %	+12.7%	+15.7%	+12.6%	+12.8%
PAT	19.1	26.7	PAT	5.2	7.1	13.9	19.6

Note: Orderbook includes INR 263 billion of 9K HP Locomotive order in FY23

Order Book refers to Total Outstanding Orders as of the respective period

Business Highlights

Financial Highlights

Summary



In summary

- 1) Continued confidence in **India's growth story**
- 2) Siemens: **Robust performance** in FY24
- 3) **ONE Tech Company: Siemens Xcelerator** to power growth
- 4) Announced **investments** on track
- 5) Siemens Energy demerger **on track**

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