



Roland Busch



Ralf P. Thomas

Q4/22

FY 2022

### Orders

€21.8 bn  
+7%<sup>1</sup>

€89.0 bn  
+17%<sup>1</sup>

### Revenue

€20.6 bn  
+12%<sup>1</sup>

€72.0 bn  
+8%<sup>1</sup>

### Free Cash Flow

€3.5 bn  
-9%

€8.2 bn  
-1%

### Profit margin Ind. Businesses (IB)

16.2%

15.1%

### Earnings per share pre PPA<sup>2</sup>

€3.59

€5.47  
€8.84  
ex. S'Energy  
impairment

Ladies and gentlemen,

In October 1847, Siemens started operations as a small factory workshop with ten employees manufacturing pointer telegraphs in a courtyard in Berlin. 175 years later, Siemens has more than 300,000 employees around the world and, with around €72 billion in annual revenue, is one of the world's largest technology powerhouses. During this time, Siemens has made industrial and technological history. On page 3, we invite you to get to know some of our pioneering innovations.

Today, Siemens is more relevant than ever. In fiscal 2021 alone, Siemens researchers registered around 4,500 inventions. That's around 20 inventions per working day. Focusing on the fields of industry, infrastructure, transportation and healthcare, Siemens is a leading technology company in digitalization, playing a key role in empowering our customers and societies to transform and tackle the world's biggest challenges for a sustainable and better future.

This is impressively demonstrated by the results of the 175<sup>th</sup> financial year: From October 2021 to September 2022, Siemens achieved growth in order intake and revenue of 17% and 8%, respectively. "Siemens delivered another outstanding performance in fiscal 2022, with a record-high profit of more than €10 billion in our Industrial Business. We successfully executed our strategy, capturing market share and achieving high value growth. Strong demand continues for our hardware and software offerings, including higher than expected growth for our digital business revenue," said Roland Busch, President and CEO.

The **profit margin of the Industrial Businesses** improved to 15,1% in fiscal 2022. **Basic EPS pre PPA** came in at 5.47 €, which was fully in line with the recent guidance that included a non-cash impairment of €2.7 billion (€3.37 per share) related to the company's stake in Siemens Energy.

A highlight of the year was our outstanding cash generation. "Siemens is a consistently high-performing company. Along with a new high for Profit Industrial Business, we generated free cash flow of €8.2 billion overall – again an excellent level for fiscal 2022," said Ralf P. Thomas, CFO. "Our shareholders will also benefit from our strong performance. With an increase of the dividend to €4.25, a corresponding dividend yield of 4.2 percent and our accelerated share buyback, as well as a reduction in the number of shares outstanding, we continue to be a highly attractive investment."

Now, let's move to 2023: Our outlook for fiscal 2023 is based on the assumptions that geopolitical tensions do not further escalate and challenges from COVID-19 and supply chain constraints continue to ease. Under these conditions, considering the company's high order backlog, particularly in short-cycle businesses, we expect our industrial businesses to continue their profitable growth. Details on our guidance, which has been very well received by the capital market, can be found on page 4.

Last but not least: As you could read in the press, I took over as Head of Investor Relations as of October 1, and I look very much forward to interacting with you. I would like to thank you for your trust in Siemens and I hope you have an interesting read.

With best regards,

Eva Scherer, Head of Investor Relations, Siemens AG

<sup>1</sup> On a comparable basis, adjusted for currency translation and portfolio effects

<sup>2</sup> Purchase Price Allocation

## Our Industrial Businesses in FY 2022

## Digital Industries



Revenue: €19.5 bn

Profit: €3.9 bn

Profit margin: 19.9%

[Press Releases](#)[Company Overview](#)

## Smart Infrastructure



Revenue: €17.4 bn

Profit: €2.2 bn

Profit margin: 12.8%

[Press Releases](#)[Company Overview](#)

## Mobility



Revenue: €9.7 bn

Profit: €0.8 bn

Profit margin: 8.2%

[Press Releases](#)[Company Overview](#)

~75 %<sup>1</sup>

Revenue: €21.7 bn

Profit: €3.4 bn

Profit margin: 15.5%

[Press Releases](#)[Company Overview](#)

1 Siemens' share in Siemens Healthineers

## Info-Corner

## Siemens Mobility at InnoTrans: The Future of Rail has arrived.

Providing sustainable, comfortable and cost-effective rail traffic

Since our last InnoTrans in 2018, mobility and the global environmental situation have never been more important than they are today. Rail is a crucial element in supporting growing populations and cutting carbon emissions. New digital solutions are required to meet these challenges, for better availability, more punctuality and better utilization of trains, which benefits our customers, passengers, and our planet.

Our continued strategy of 4 technology levers has made great progress in driving leadership in rail and delivering comprehensive solutions to help customers achieve:

Optimized Lifecycle Costs

(e.g. platforms, energy efficiency, battery, H2 drive technologies)

100% System Availability (Railigent X)Maximized Network Capacity

(Infrastructure in the cloud, Automatic train operations (ATO))

Optimized Customer Processes and Experience

(MaaS, Train Planning System (TPS), Inventory Management)

Proven outcomes:

Mireo Plus H hydrogen train  
with CO2 savings of  
**520t/year\***

Up to **30%** capacity increase  
through automatic train  
operations

(Reference S-Bahn Hamburg)

Lower costs due to less service  
delays by up to **40%**

(Reference Thameslink)

**>300 Mio.** tickets p.a  
processed by acquired company  
Squills

(Reference Eurostar, SNCF, etc.)

In addition to our proven technology levers, with SIEMENS Xcelerator we want to take digitalization to the next level. We aim to open subsystems to connect hardware and software via APIs (application programming interfaces). Infrastructure owners, rail operators and maintainers will benefit because connectivity of all assets, independent of the supplier, will enable better asset management. Passengers will also be better informed and will be given higher flexibility in planning, pricing and (re)-booking.



\* per train compared to a diesel-powered multiple unit



www.siemens.com/mobility-digitalization

# Transforming the everyday since 1847



## How we transformed yesterday



How we made communication easy – and sped up globalization ... ▶



How we made electricity available for everyone and electrified society – from the beginning and continuing today ... ▶



How X-rays changed the world and how we continue to shape the development of medical imaging with numerous innovations ... ▶

## How we transform today and tomorrow



How we keep the rails attractive. And why digitalization is the way to do so ... ▶



How we built an entire city district twice – virtually and real – launching the sustainable city of the future ... ▶



How we solve problems before they occur – and how we enable people to try out new ideas without taking a risk ... ▶

Transforming the everyday since 1847.  
Discover 175 years of Siemens innovations [here](#).



Roland Busch

We want to continue to play a leading role in helping customers and communities to tackle their biggest challenges now, and in the future. On our 175<sup>th</sup> birthday, Siemens is fit for the future and extremely well positioned in terms of strategy, business and technology and leading the way when it comes to digitalization and sustainability.

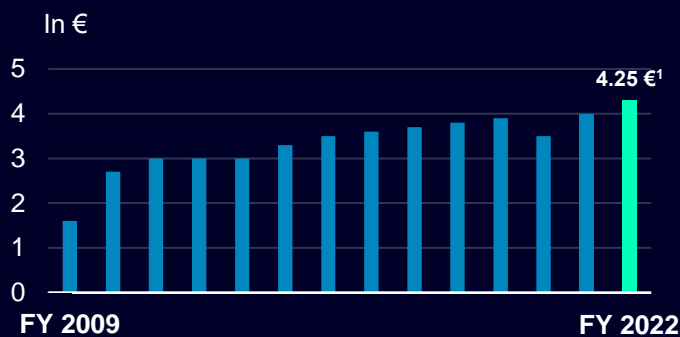


# Strong focus on shareholder return

## Progressive dividend policy

Dividend yield in FY 2022: 4.2%

based on share price of €101.20 as of Sept. 30, 2022

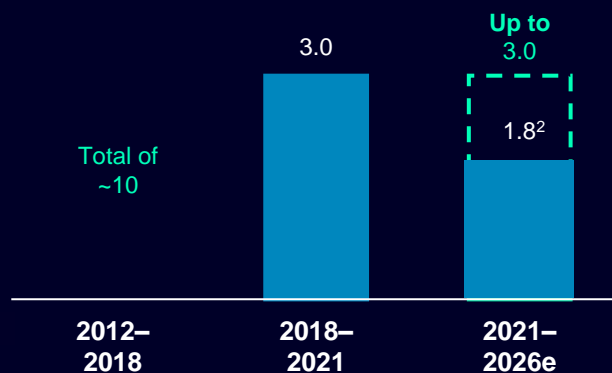


1 Proposal to Annual Shareholders' Meeting. 2 As of Nov. 11, 2022

## Current €3bn share buyback program

In € billion

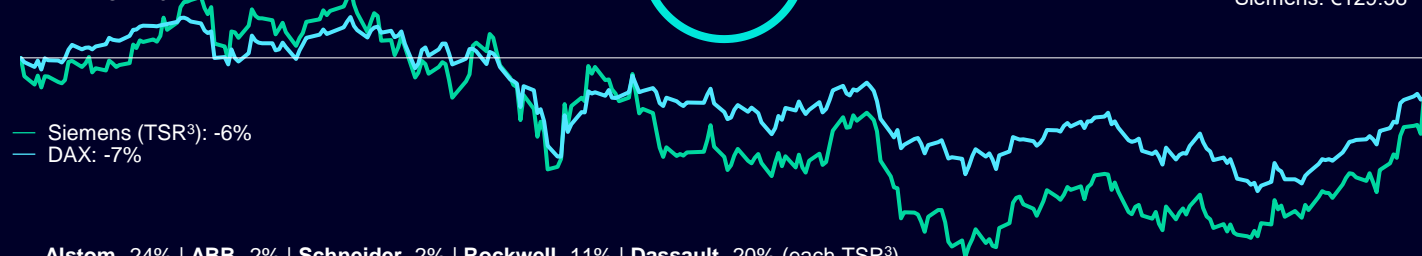
■ Volume already bought back



## Share price development since start of fiscal 2022

Sep. 30, 2021

Siemens: €141.92



Nov. 17, 2022

Siemens: €129.58

Alstom -24% | ABB -2% | Schneider -2% | Rockwell -11% | Dassault -20% (each TSR³)

3 Total shareholder return (TSR) = Return on share price development plus dividend reinvestment

## What does Siemens expect for fiscal 2023?

Outlook (as published on November 17, 2022)

### Siemens Group

Book-to-bill >1

Revenue growth (Comparable) 6 – 9%

EPS pre PPA €8.70 – €9.20

### Siemens Businesses

	Comparable revenue growth	Profit margin
Digital Industries	10 – 13%	19 – 22%
Smart Infrastructure	8 – 11%	13 – 14%
Mobility	6 – 9%	8 – 10%

This outlook excludes burdens from legal and regulatory matters and material impairments

## Financial Calendar



**Feb 09, 2023** 1<sup>st</sup> quarter FY23 and AGM

**May 17, 2023** 2<sup>nd</sup> quarter FY23

**Aug 10, 2023** 3<sup>rd</sup> quarter FY23

**Nov 16, 2023** 4<sup>th</sup> quarter FY23

For further information, please click [here](#)

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## Notes and Forward-Looking Statements

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in prospectuses, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens’ management, of which many are beyond Siemens’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks in the Combined Management Report of the Siemens Report ([siemens.com/siemensreport](http://siemens.com/siemensreport)), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

All information is preliminary.