

Mumbai, August 07, 2019

Siemens Ltd. announces Q3 FY 2019 results: New Orders up 6.4% at Rs. 3,023 crore; Profit after Tax up by 21.4% at Rs. 248 crore

For the third quarter of Financial Year 2019 ended June 30, 2019, Siemens Ltd. registered standalone Revenue of Rs. 3,110 crore, a 4.9% increase over the same quarter in the preceding year. New Orders stood at Rs. 3,023 crore, registering a 6.4% increase over the same quarter last year.

Profit after Tax for the third quarter of Financial Year 2019 was Rs. 248 crore, an increase by 21.4 % over the same quarter last year.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Ltd., said, “We have delivered very solid results in the third quarter although we see a slowdown in capex related ordering by our customers, both public and private, and across our market verticals. Liquidity is becoming a concern in the industry, with payments being delayed and inventory offtake slowing down. In this scenario, our focus continues on driving our short term and digitalization businesses with a clear focus on profitable growth and working capital management.”

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Siemens Limited focuses on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. It is also a leading supplier of smart mobility solutions for rail and road transport and infrastructure solutions for Smart Cities. Siemens Limited, in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. As of September 30, 2018, Siemens Limited had Revenue of INR 12,293 crore and 9,452 employees. Further information is available on the Internet at 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."