Consolidated Financial Statements

3.1	Consolidated Statements of Income	87
3.2	Consolidated Statements of Comprehensive Income	88
3.3	Consolidated Statements of Financial Position	89
3.4	Consolidated Statements of Cash Flows	90
3.5	Consolidated Statements of Changes in Equity	91
3.6	Notes to Consolidated Financial Statements	92



3.1 Consolidated Statements of Income

(in millions of €, earnings per share in €)	Note	Fiscal year 2024	2023
Revenue	7, 25	34,465	31,119
Cost of sales		(29,962)	(30,366)
Gross profit		**4,503**	**753**
Research and development expenses		(1,209)	(1,123)
Selling and general administrative expenses		(3,388)	(2,996)
Other operating income	5	92	72
Other operating expenses	5	(84)	(46)
Income (loss) from investments accounted for using the equity method, net	4	2,210	83
Operating income (loss)[1]		**2,125**	**(3,257)**
Interest income		204	149
Interest expenses		(332)	(289)
Other financial income (expenses), net		(175)	10
Income (loss) before income taxes		**1,822**	**(3,387)**
Income tax (expenses) benefits	6	(487)	(1,202)
Net income (loss)		**1,335**	**(4,588)**
Attributable to:			
Non-controlling interests		150	(57)
Shareholders of Siemens Energy AG		1,184	(4,532)
Basic earnings per share	24	**1.37**	**(5.47)**
Diluted earnings per share	24	**1.35**	**(5.47)**

[1] Includes impairment losses from financial instruments of €41 million (2023: impairment losses of €73 million) (see Note 19).

3.2 Consolidated Statements of Comprehensive Income

(in millions of €)	Note	Fiscal year 2024	2023
Net income (loss)		**1,335**	**(4,588)**
Remeasurements of defined benefit plans	13	(159)	42
therein Income tax effects		*30*	*(29)*
Income (loss) from investments accounted for using the equity method, net		0	(1)
Items that will not be reclassified to profit or loss		**(159)**	**41**
Currency translation differences		(592)	(920)
Derivative financial instruments		75	80
therein Income tax effects		*10*	*(37)*
Income (loss) from investments accounted for using the equity method, net		23	(35)
Items that may be reclassified subsequently to profit or loss		**(494)**	**(875)**
Other comprehensive income (loss), net of income taxes		**(653)**	**(834)**
Total comprehensive income (loss)		**682**	**(5,422)**
Attributable to:			
Non-controlling interests		133	17
Shareholders of Siemens Energy AG		550	(5,440)

3.3 Consolidated Statements of Financial Position

(in millions of €)	Note	Sep 30, 2024	2023
Assets			
Cash and cash equivalents	19	6,363	4,588
Trade and other receivables	19	7,072	6,537
Other current financial assets	19, 20	882	720
Contract assets	7	4,190	4,153
Inventories	8	9,792	8,961
Current income tax assets	6	360	453
Other current assets	11	1,295	1,058
Assets classified as held for disposal	3	126	98
Total current assets		**30,079**	**26,567**
Goodwill	9	9,461	9,982
Other intangible assets	10	2,811	3,169
Property, plant and equipment	10	6,220	5,724
Investments accounted for using the equity method	4	767	1,198
Other financial assets	19, 20	473	366
Deferred tax assets	6	692	488
Other assets		372	413
Total non-current assets		**20,795**	**21,339**
Total assets		**50,874**	**47,907**
Liabilities and equity			
Short-term debt and current maturities of long-term debt	12	479	1,591
Trade and other payables	19	6,293	6,658
Other current financial liabilities	19, 20	606	694
Contract liabilities	7	18,867	15,984
Current provisions	14	3,163	2,901
Current income tax liabilities	6	380	396
Other current liabilities	11	3,681	3,375
Liabilities associated with assets classified as held for disposal		—	0
Total current liabilities		**33,471**	**31,599**
Long-term debt	12	3,287	3,190
Provisions for pensions and similar obligations	13	600	519
Deferred tax liabilities	6	415	296
Provisions	14	2,880	2,682
Other financial liabilities	19, 20	364	233
Other liabilities		494	601
Total non-current liabilities		**8,040**	**7,520**
Total liabilities		**41,511**	**39,119**
Equity	15		
Issued capital		799	799
Capital reserve		14,512	14,475
Retained earnings		(5,578)	(6,583)
Other components of equity		(514)	(34)
Treasury shares, at cost		(144)	(154)
Total equity attributable to shareholders of Siemens Energy AG		**9,075**	**8,503**
Non-controlling interests		289	285
Total equity		**9,364**	**8,787**
Total liabilities and equity		**50,874**	**47,907**

3.4 Consolidated Statements of Cash Flows

(in millions of €)	Fiscal year 2024	2023
Cash flows from operating activities		
Net income (loss)	1,335	(4,588)
Adjustments to reconcile net income (loss) to cash flows from operating activities		
Amortization, depreciation and impairments	1,511	1,515
Income tax expenses (benefits)	487	1,202
Interest (income) expenses, net	129	140
(Income) loss related to investing activities	(2,180)	(28)
Other non-cash (income) expenses	172	220
Change in operating net working capital		
Contract assets	(132)	321
Inventories	(1,221)	(1,235)
Trade and other receivables	(824)	(1,272)
Trade and other payables	(147)	116
Contract liabilities	3,216	3,388
Change in other assets and liabilities	859	2,059
Income taxes paid	(483)	(390)
Dividends received	25	42
Interest received	142	132
Cash flows from operating activities	**2,889**	**1,622**
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(1,514)	(1,228)
Acquisitions of businesses, net of cash acquired	16	(114)
Purchase of investments and financial assets	(162)	(298)
Disposal of intangibles and property, plant and equipment	27	31
Disposal of businesses, net of cash disposed	261	(24)
Disposal of investments and financial assets	2,623	0
Cash flows from investing activities	**1,250**	**(1,633)**
Cash flows from financing activities		
Issuance of new shares	—	1,243
Purchase of treasury shares	(130)	(130)
Other transactions with non-controlling interests	4	(2,933)
Issuance (repayment) of notes and bonds	(426)	1,903
Change in debt and other financing activities[1]	(1,262)	(940)
Interest paid	(332)	(192)
Dividends attributable to non-controlling interests	(112)	(83)
Cash flows from financing activities	**(2,258)**	**(1,132)**
Effect of changes in exchange rates on cash and cash equivalents	**(106)**	**(290)**
Change in cash and cash equivalents	**1,775**	**(1,432)**
Cash and cash equivalents at beginning of period	**4,588**	**6,020**
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)	**6,363**	**4,588**

[1] Therein included are cash outflows for the repayment of lease liabilities in the amount of €338 million (2023: €304 million).

3.5 Consolidated Statements of Changes in Equity

(in millions of €)	Issued capital	Capital reserve	Retained earnings	Currency translation differences	Equity instruments	Derivative financial instruments	Treasury shares at cost	Total equity attributable to shareholders of Siemens Energy AG	Non-controlling interests	Total equity
Balance as of October 1, 2022	**727**	**13,262**	**2,384**	**1,003**	**—**	**(87)**	**(168)**	**17,122**	**(4)**	**17,118**
Net income (loss)	—	—	(4,532)	—	—	—	—	(4,532)	(57)	(4,588)
Other comprehensive income (loss), net of income taxes	—	—	42	(1,043)	—	93	—	(908)	74	(834)
Total comprehensive income (loss)	—	—	(4,489)	(1,043)	—	93	—	(5,440)	17	(5,422)
Dividends	—	—	—	—	—	—	—	—	(82)	(82)
Share-based payment	—	164	(8)	—	—	—	—	156	(0)	156
Purchase of treasury shares	—	—	—	—	—	—	(130)	(130)	—	(130)
Re-issuance of treasury shares	—	(122)	(21)	—	—	—	143	—	—	—
Issuance of new shares	73	1,171	—	—	—	—	—	1,243	—	1,243
Other transactions with non-controlling interests	—	—	(4,463)	—	—	—	—	(4,463)	380	(4,083)
Other changes in equity	—	—	15	—	—	—	—	15	(27)	(13)
Balance as of September 30, 2023	**799**	**14,475**	**(6,583)**	**(40)**	**—**	**6**	**(154)**	**8,503**	**285**	**8,787**
Balance as of October 1, 2023	**799**	**14,475**	**(6,583)**	**(40)**	**—**	**6**	**(154)**	**8,503**	**285**	**8,787**
Net income (loss)	—	—	1,184	—	—	—	—	1,184	150	1,335
Other comprehensive income (loss), net of income taxes	—	—	(155)	(558)	—	78	—	(635)	(18)	(653)
Total comprehensive income (loss)	—	—	1,029	(558)	—	78	—	550	133	682
Dividends	—	—	—	—	—	—	—	—	(130)	(130)
Share-based payment	—	166	(0)	—	—	—	—	165	—	165
Purchase of treasury shares	—	—	—	—	—	—	(130)	(130)	—	(130)
Re-issuance of treasury shares	—	(129)	(11)	—	—	—	140	—	—	—
Other transactions with non-controlling interests	—	—	(6)	—	—	—	—	(6)	7	1
Other changes in equity	—	—	(7)	—	—	—	—	(7)	(5)	(12)
Balance as of September 30, 2024	**799**	**14,512**	**(5,578)**	**(598)**	**—**	**84**	**(144)**	**9,075**	**289**	**9,364**