Earnings Release Q3 FY 2025

April 1 to June 30, 2025

Munich, Germany, August 6, 2025 – Siemens Energy today announced its results for the third quarter of fiscal year 2025 that ended June 30, 2025.

Strong quarterly results positions Siemens Energy towards the upper end of the full-year guidance range

“Our businesses delivered another strong quarter, continuing the solid performance of this fiscal year. This puts us on track to meet the upgraded guidance issued in the second quarter, and we are currently trending towards the upper end of the range. With the decision to lift the dividend ban following our early exit from the federal Bund Back Guarantee, we are now able to pay a dividend to our shareholders earlier than expected. These are important achievements, and our focus remains on profitable growth through continued excellence in project execution”, says Christian Bruch, President and CEO of Siemens Energy AG.

- With the highest quarterly order intake ever, Siemens Energy was able to continue the strong performance of the first half of the year also during the third quarter.
- At €16.6bn, Siemens Energy further improved on the record order intake of both last year and the previous quarters. On a comparable basis (excluding currency translation and portfolio effects), orders exceeded prior year's figure by 64.6%. All segments contributed to this growth, especially Siemens Gamesa with two large offshore orders in the Baltic Sea. Book-to-bill ratio was 1.70, driving the order backlog to a new record level of €136bn. However, the increase was held back by negative currency translation effects.
- Revenue continued to grow at a double-digit percentage rate to €9.7bn, representing an increase of 13.5% on a comparable basis.
- Siemens Energy's Profit before Special items was €497m (Q3 FY 2024: €49m) and the corresponding margin was 5.1%. This reflects a higher volume year-over-year and underlying operational improvements. Special items amounted to €458m (Q3 FY 2024: €69m) and were primarily due to the demerger of the energy business from Siemens Limited, India. Siemens Energy's Profit was €956m (Q3 FY 2024: €119m).
- Siemens Energy achieved a Net income of €697m (Q3 FY 2024: Net loss €102m). The corresponding basic earnings per share amounted to €0.71 (Q3 FY 2024: negative €0.16).
- Free cash flow pre tax amounted to €419m (Q3 FY 2024: €727m) and was in line with expectations. The decline year-over-year was mainly related to the development of operating net working capital at Siemens Gamesa and also attributable to expansion investments in line with order growth.
- Siemens Energy reaffirms the raised outlook issued in the second quarter with a tendency towards the upper end of the guided ranges.

Siemens Energy

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Change
Orders	16,613	10,362	64.6%[1]
Revenue	9,745	8,797	13.5%[1]
Profit	956	119	>200%
Profit margin	9.8%	1.4%	8.5 p.p.
Special items (SI)	458	69	>200%
Profit before SI	497	49	>200%
Profit margin before SI	5.1%	0.6%	4.5 p.p.
Net income (loss)	697	(102)	n/a
Basic earnings per share (in €)	0.71	(0.16)	n/a
Free cash flow pre tax	419	727	(42.3)%

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 60.3% on a nominal basis, revenue respectively by 10.8%.

- Orders sharply exceeded the high level of the prior year, especially due to the order intake at Siemens Gamesa. Also, all other segments recorded substantial growth.
- The book-to-bill ratio was 1.70. The order backlog once again exceeded the previous record level and rose to €136bn, including negative currency translation effects of around €4bn.
- Revenue rose significantly. The increase was mainly attributable to the new units business.
- Profit before Special items and the corresponding margin improved sharply. All segments recorded sharp progress, primarily due to an improved operational performance, except for Siemens Gamesa which increased its prior-year result only slightly. Earnings development was held back by higher tariffs imposed by the U.S. amounting to a direct impact of around €100m, mainly driven by one-time effects related to long-term service agreements.
- Positive Special items of the quarter were mainly due to the demerger of the energy business from Siemens Limited, India.
- The decrease in Free cash flow pre tax was primarily due to Siemens Gamesa. This was related to the development of operating net working capital including lower project payments compared to the prior-year quarter. In addition, capital expenditure increased year-over-year related to order growth.

Gas Services

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Change
Orders	6,180	5,269	21.6%[1]
Revenue	3,118	2,739	16.7%[1]
Profit	402	184	119.0%
Profit margin	12.9%	6.7%	6.2 p.p.
Special items (SI)	(4)	(3)	(45.0)%
Profit before SI	406	186	117.9%
Profit margin before SI	13.0%	6.8%	6.2 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 17.3% on a nominal basis, revenue respectively by 13.8%.

- Gas Services saw continued strong demand in the recent quarter. Growth was driven by orders in the U.S., which accounted for around half of total orders. An increase in the new units business was accompanied by a decline in service business, reflecting a high basis of comparison in the prior year.
- Book-to-bill ratio was 1.98. Order backlog increased to €53bn despite material negative currency translation effects.
- Revenue was significantly higher than in the prior year, with growth in the new units business materially exceeding, as expected, the increase in the service business.
- Profit before Special items and the corresponding margin improved sharply compared to the prior-year quarter. This was due to a higher volume and an overall solid operational performance, although there was a negative impact due to higher tariffs from the U.S. The prior year's figure was also impacted by negative one-time effects.

Grid Technologies

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Change
Orders	4,218	3,532	23.9%[1]
Revenue	2,819	2,299	25.8%[1]
Profit	447	246	81.6%
Profit margin	15.8%	10.7%	5.1 p.p.
Special items (SI)	(2)	9	n/a
Profit before SI	448	237	89.3%
Profit margin before SI	15.9%	10.3%	5.6 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 19.4% on a nominal basis, revenue respectively by 22.6%.

- Orders at Grid Technologies increased substantially due to the sharp growth in the solutions business, complemented by a significant increase in the product business. Geographically, the growth benefited primarily from demand in the U.S.
- Grid Technologies recorded a book-to-bill ratio of 1.50. Order backlog remained at past-quarter level of €38bn impacted by negative currency translation effects.
- The substantial increase in revenue was mainly due to continuously expanding product business and the ongoing execution of solutions orders.
- Profit before Special items and the corresponding margin increased sharply. In addition to operational improvements, this was due to the higher volume and a higher margin on the processed order backlog year-over-year.

Transformation of Industry

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Change
Orders	1,356	1,128	23.4%[1]
Revenue	1,361	1,316	6.1%[1]
Profit	154	108	43.2%
Profit margin	11.3%	8.2%	3.1 p.p.
Special items (SI)	(3)	5	n/a
Profit before SI	157	103	52.4%
Profit margin before SI	11.5%	7.8%	3.7 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 20.2% on a nominal basis, revenue respectively by 3.4%.

Therein:

Sustainable Energy Systems	FY 2025	FY 2024	Change
Orders	6	12	(47.8)%[1]
Revenue	50	32	55.0%[1]
Profit margin before SI	(50.5)%	(56.5)%	6.1 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by (47.8)% on a nominal basis, revenue respectively by 54.7%.

Electrification, Automation, Digitalization	FY 2025	FY 2024	Change
Orders	457	344	34.7%[1]
Revenue	338	354	(2.6)%[1]
Profit margin before SI	8.9%	5.7%	3.2 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 32.8% on a nominal basis, revenue respectively by (4.6)%.

Industrial Steam Turbines & Generators	FY 2025	FY 2024	Change
Orders	452	380	21.2%[1]
Revenue	388	384	3.2%[1]
Profit margin before SI	16.2%	12.7%	3.6 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 18.9% on a nominal basis, revenue respectively by 1.1%.

Compression	FY 2025	FY 2024	Change
Orders	451	401	17.9%[1]
Revenue	605	562	11.4%[1]
Profit margin before SI	14.7%	9.4%	5.3 p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by 12.4% on a nominal basis, revenue respectively by 7.7%.

- Orders increased substantially year-over-year, especially driven by the new units business. Electrification, Automation, Digitalization, Industrial Steam Turbines & Generators and Compression businesses have achieved strong double-digit growth.
- Book-to-bill ratio was 1.00. €8bn order backlog was impacted by negative currency translation effects.
- Revenue increased compared to the prior year, driven by Compression business, and with strong growth in service.
- The sharp improvement in Profit before Special items and the corresponding margin was primarily driven by improved margin quality of the processed order backlog, as well as higher service volume.

Siemens Gamesa

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Change
Orders	4,890	665	>200%[1]
Revenue	2,506	2,569	(0.5)%[1]
Profit	(425)	(455)	6.6%
Profit margin	(17.0)%	(17.7)%	0.7 p.p.
Special items (SI)	13	(9)	n/a
Profit before SI	(438)	(446)	1.9%
Profit margin before SI	(17.5)%	(17.4)%	(0.1) p.p.

[1] Comparable basis: Excluding currency translation and portfolio effects. Orders developed year-over-year by >200% on a nominal basis, revenue respectively by (2.4)%.

- Orders increased sharply compared to the prior year's figure. This was due to the offshore business, which recorded two large orders – worth €1.8bn and €1.5bn – for wind turbines in the Baltic Sea. In the onshore business, sales activities were started for the successor of the 5.X platform (SG 7.0-170).
- Book-to-bill ratio came in at 1.95. Order backlog increased to €38bn, held back by negative currency translation effects.
- Revenue declined slightly. Growth in the offshore area could not fully offset a decline in the onshore business – partly due to weak orders in previous reporting periods. Moderate growth in the new units business was offset by a decline in the service business.
- Profit before Special items was negative and nearly remained on prior-year quarter's level due to the effects of cost increases related to the ongoing ramp-up of offshore activities as well as the quality issues in the onshore area. In addition, as expected, recent quarter Profit was negatively impacted because of the standard annual update of the statistical models utilized for the evaluation of the entire wind turbine fleet. Operational improvements were also offset by negative effects due to the tariffs imposed by the U.S. as well as temporary currency hedging impacts.

Reconciliation to Consolidated Financial Statements

Profit before Special items (SI) (in millions of €)	Q3 FY 2025	Q3 FY 2024
Total Segments	573	80
Reconciliation to Consolidated Financial Statements	(76)	(30)
Siemens Energy	497	49

Reconciliation to Consolidated Financial Statements includes items, which management does not consider to be indicative of the segments' performance – mainly group management costs (management and corporate functions) and other central items, Treasury activities as well as eliminations. Other central items include Siemens brand fees, corporate services (e.g. management of the Group's real estate portfolio), corporate projects, centrally held equity interests and other items.

Outlook

Siemens Energy reaffirms the raised outlook issued in the second quarter with a tendency towards the upper end of the guided ranges. For fiscal year 2025, the comparable revenue growth (excluding currency translation and portfolio effects) is expected in a range of 13% to 15% and the Profit margin before Special items between 4% and 6%. In addition, Siemens Energy expects a Net income of up to €1bn excluding positive Special items of around €0.5bn subsequent to the demerger of the energy business from Siemens Limited, India. The outlook for Free cash flow pre tax for the 2025 fiscal year is around €4bn.

The outlook for Siemens Energy does not include charges related to any future legal and regulatory matters.

Overall assumptions per business area

- **Gas Services** assumes a comparable revenue growth of 11% to 13% and a Profit margin before Special items of 11% to 13%.
- **Grid Technologies** plans to achieve a comparable revenue growth of 24% to 26% and a Profit margin before Special items between 14% and 16%.
- **Transformation of Industry** expects a comparable revenue growth of 13% to 15% and a Profit margin before Special items of 9% to 11%.
- **Siemens Gamesa** assumes a comparable revenue growth of 0% to 2% and a negative Profit before Special items of around €1.3bn.

Notes and forward-looking statements

The press conference call on Siemens Energy's financial results of the third quarter of fiscal year 2025 will be broadcasted live for journalists at https://www.siemens-energy.com/pressconference starting at 8:30 a.m. CEST today.

You can also follow the conference call for analysts and investors live at www.siemens-energy.com/analystcall starting at 10:30 a.m. CEST today.

Recordings of both conference calls will be made available afterwards.

The financial publications can be downloaded at: https://www.siemens-energy.com/q3-fy2024.

This document contains statements related to our future business and financial performance, and future events or developments involving Siemens Energy 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, 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 Energy´s management, of which many are beyond Siemens Energy´s control. These are subject to a number of risks, uncertainties, and other 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 Annual Report and the Half-year Financial Report, which should be read in conjunction with the Annual Report. Should one or more of these risks or uncertainties materialize, should acts of force majeure, such as pandemics, occur, or should underlying expectations including future events occur at a later date or not at all, or should assumptions not be met, Siemens Energy´s actual results, performance, or achievements may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens Energy 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 supplemental financial measures – that are not clearly defined in the applicable financial reporting framework – and 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 Energy´s net assets and financial position 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.

This document is a Quarterly Statement according to § 53 of the Exchange Rules for the Frankfurter Wertpapierbörse.

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Financial Results

Third quarter of fiscal year 2025

Key figures

(in millions of €, except where otherwise stated)

Volume

	Q3		Change		Q1 - Q3		Change	
	FY 2025	FY 2024	Actual	Comp.	FY 2025	FY 2024	Actual	Comp.
Orders	16,613	10,362	60.3%	64.6%	44,714	35,213	27.0%	28.7%
Revenue	9,745	8,797	10.8%	13.5%	28,649	24,724	15.9%	17.4%
Book-to-bill ratio	1.70	1.18	n/a		1.56	1.42	n/a	
Order backlog (in billions of €)	136	120	12.8%		136	120	12.8%	

Profitability

	Q3		Change	Q1 - Q3		Change
	FY 2025	FY 2024	Actual	FY 2025	FY 2024	Actual
Profit	956	119	>200%	2,033	2,498	(18.6)%
Profit margin	9.8%	1.4%	8.5 p.p.	7.1%	10.1%	(3.0) p.p.
Special items (SI)	458	69	>200%	149	2,070	(92.8)%
Profit before SI	497	49	>200%	1,884	428	>200%
Profit margin before SI	5.1%	0.6%	4.5 p.p.	6.6%	1.7%	4.8 p.p.
EBITDA	1,275	414	>200%	3,232	3,381	(4.4)%
Net income (loss)	697	(102)	n/a	1,450	1,588	(8.7)%
Basic earnings per share (in €)[1]	0.71	(0.16)	n/a	1.44	1.71	(15.8)%

[1] Basic earnings per share – attributable to shareholders of Siemens Energy AG. For fiscal 2025 and 2024 weighted average shares outstanding (basic) (in thousands) for the third quarter amounted to 867,495 and 862,759 and for the nine months to 866,056 and 862,808 shares, respectively.

Capital Structure and Liquidity

	Jun 30, 2025	Sep 30, 2024
Total equity	10,473	9,364
Adjusted Net debt/ (Net cash)	(4,388)	(1,951)

	Q3 FY 2025	Q3 FY 2024	Q1 - Q3 FY 2025	Q1 - Q3 FY 2024
Free cash flow	267	623	2,940	555
Free cash flow pre tax	419	727	3,336	926

Employees

(in thousands)	Jun 30, 2025	Sep 30, 2024
Siemens Energy	102	99
Germany	27	26
Outside Germany	75	73

Consolidated Statements of Income

(in millions of €, earnings per share in €)	Q3 FY 2025	Q3 FY 2024	Q1 - Q3 FY 2025	Q1 - Q3 FY 2024
Revenue	9,745	8,797	28,649	24,724
Cost of sales	(8,205)	(7,658)	(23,737)	(21,302)
Gross profit	**1,541**	**1,139**	**4,912**	**3,422**
Research and development expenses	(291)	(326)	(890)	(847)
Selling and general administrative expenses	(851)	(884)	(2,509)	(2,477)
Other operating income	10	27	65	48
Other operating expenses	8	4	(287)	(42)
Income (loss) from investments accounted for using the equity method, net	493	95	575	2,198
Operating income (loss)	**909**	**55**	**1,866**	**2,303**
Interest income	66	54	194	135
Interest expenses	(100)	(106)	(237)	(267)
Other financial income (expenses), net	(29)	(111)	91	(280)
Income (loss) before income taxes	**846**	**(108)**	**1,913**	**1,891**
Income tax (expenses) benefits	(149)	6	(464)	(303)
Net income (loss)	**697**	**(102)**	**1,450**	**1,588**
Attributable to:				
Non-controlling interests	82	40	203	112
Shareholders of Siemens Energy AG	615	(142)	1,247	1,477
Basic earnings per share	**0.71**	**(0.16)**	**1.44**	**1.71**
Diluted earnings per share	**0.70**	**(0.16)**	**1.42**	**1.69**

Consolidated Statements of Comprehensive Income

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Q1 - Q3 FY 2025	Q1 - Q3 FY 2024
Net income (loss)	**697**	**(102)**	**1,450**	**1,588**
Remeasurements of defined benefit plans	0	12	62	(44)
therein Income tax effects	(5)	(2)	(11)	5
Remeasurements of equity instruments	115	—	115	—
Income (loss) from investments accounted for using the equity method, net	0	(0)	(1)	0
Items that will not be reclassified to profit or loss	**115**	**12**	**176**	**(44)**
Currency translation differences	(782)	(3)	(550)	(191)
Derivative financial instruments	175	(19)	164	(9)
therein Income tax effects	(90)	26	(82)	32
Income (loss) from investments accounted for using the equity method, net	2	4	(20)	23
Items that may be reclassified subsequently to profit or loss	**(605)**	**(18)**	**(405)**	**(177)**
Other comprehensive income (loss), net of income taxes	**(490)**	**(7)**	**(229)**	**(221)**
Total comprehensive income (loss)	**207**	**(109)**	**1,220**	**1,368**
Attributable to:				
Non-controlling interests	68	35	192	101
Shareholders of Siemens Energy AG	139	(144)	1,029	1,267

Consolidated Statements of Financial Position

(in millions of €)	Jun 30, 2025	Sep 30, 2024
Assets		
Cash and cash equivalents	8,489	6,363
Trade and other receivables	7,440	7,072
Other financial assets	981	882
Contract assets	4,226	4,190
Inventories	10,675	9,792
Income tax assets	385	360
Other assets	1,188	1,295
Assets classified as held for disposal	376	126
Total current assets	**33,761**	**30,079**
Goodwill	9,055	9,461
Other intangible assets	2,450	2,811
Property, plant and equipment	6,503	6,220
Investments accounted for using the equity method	680	767
Other financial assets	1,554	473
Deferred tax assets	722	692
Other assets	390	372
Total non-current assets	**21,356**	**20,795**
Total assets	**55,117**	**50,874**

Liabilities and equity		
Debt	1,515	479
Trade and other payables	6,099	6,293
Other financial liabilities	785	606
Contract liabilities	21,608	18,867
Provisions	2,797	3,163
Income tax liabilities	455	380
Other liabilities	3,991	3,681
Liabilities associated with assets classified as held for disposal	189	—
Total current liabilities	**37,438**	**33,471**
Debt	2,185	3,287
Provisions for pensions and similar obligations	401	600
Deferred tax liabilities	579	415
Provisions	3,163	2,880
Other financial liabilities	396	364
Other liabilities	482	494
Total non-current liabilities	**7,206**	**8,040**
Total liabilities	**44,644**	**41,511**
Equity		
Issued capital	799	799
Capital reserve	14,507	14,512
Retained earnings	(4,187)	(5,578)
Other components of equity	(793)	(514)
Treasury shares, at cost	(230)	(144)
Total equity attributable to shareholders of Siemens Energy AG	**10,096**	**9,075**
Non-controlling interests	377	289
Total equity	**10,473**	**9,364**
Total liabilities and equity	**55,117**	**50,874**

Consolidated Statements of Cash Flows

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Q1 - Q3 FY 2025	Q1 - Q3 FY 2024
Cash flows from operating activities				
Net income (loss)	697	(102)	1,450	1,588
Adjustments to reconcile net income (loss) to cash flows from operating activities				
Amortization, depreciation and impairments	365	360	1,367	1,078
Income tax expenses (benefits)	149	(6)	464	303
Interest (income) expenses, net	35	51	44	132
(Income) loss related to investing activities	(479)	(98)	(567)	(2,189)
Other non-cash (income) expenses	(45)	28	58	114
Change in operating net working capital				
Contract assets	(142)	(130)	(206)	(268)
Inventories	(230)	(478)	(1,198)	(1,567)
Trade and other receivables	(380)	(478)	(592)	(791)
Trade and other payables	(250)	358	(30)	(96)
Contract liabilities	452	672	3,269	2,774
Change in other assets and liabilities	625	811	106	581
Income taxes paid	(152)	(103)	(397)	(371)
Dividends received	8	1	26	14
Interest received	64	51	186	117
Cash flows from operating activities	**718**	**937**	**3,979**	**1,419**
Cash flows from investing activities				
Purchase of intangible assets and property, plant and equipment	(451)	(314)	(1,039)	(864)
Acquisitions of businesses, net of cash acquired	(0)	0	(68)	16
Purchase of investments and financial assets	(31)	(49)	(59)	(116)
Disposal of intangibles and property, plant and equipment	21	7	24	15
Disposal of businesses, net of cash disposed	(1)	(19)	126	267
Disposal of investments and financial assets	(0)	(1)	100	2,623
Cash flows from investing activities	**(463)**	**(375)**	**(916)**	**1,941**
Cash flows from financing activities				
Purchase of treasury shares	(170)	—	(170)	(130)
Other transactions with non-controlling interests	—	—	1	4
Issuance (repayment) of notes and bonds	—	0	—	(416)
Repayment of lease liabilities	(91)	(91)	(276)	(242)
Change in debt and other financing activities	(139)	(75)	25	(664)
Interest paid	(155)	(186)	(199)	(284)
Dividends attributable to non-controlling interests	(10)	(7)	(109)	(74)
Cash flows from financing activities	**(565)**	**(358)**	**(728)**	**(1,807)**
Effect of changes in exchange rates on cash and cash equivalents	**(178)**	**3**	**(180)**	**(65)**
Change in cash and cash equivalents	**(487)**	**206**	**2,155**	**1,488**
Cash and cash equivalents at beginning of period	**9,005**	**5,870**	**6,363**	**4,588**
Cash and cash equivalents at end of period	**8,518**	**6,076**	**8,518**	**6,076**
Less: Cash and cash equivalents of assets classified as held for disposal at end of period	28	—	28	—
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)	**8,489**	**6,076**	**8,489**	**6,076**

Overview of Segment figures

(in millions of €)	Orders Q3 FY 2025	Orders Q3 FY 2024	Orders Change Actual	Orders Change Comp.	Revenue Q3 FY 2025	Revenue Q3 FY 2024	Revenue Change Actual	Revenue Change Comp.	Profit before SI Q3 FY 2025	Profit before SI Q3 FY 2024	Profit margin before SI Q3 FY 2025	Profit margin before SI Q3 FY 2024	Assets Jun 30, 2025	Assets Sep 30, 2024	Free cash flow pre tax Q3 FY 2025	Free cash flow pre tax Q3 FY 2024
Gas Services	6,180	5,269	17.3%	21.6%	3,118	2,739	13.8%	16.7%	406	186	13.0%	6.8%	1,460	2,535	736	435
Grid Technologies	4,218	3,532	19.4%	23.9%	2,819	2,299	22.6%	25.8%	448	237	15.9%	10.3%	(390)	601	356	432
Transformation of Industry	1,356	1,128	20.2%	23.4%	1,361	1,316	3.4%	6.1%	157	103	11.5%	7.8%	1,563	1,778	182	58
Siemens Gamesa	4,890	665	>200%	>200%	2,506	2,569	(2.4)%	(0.5)%	(438)	(446)	(17.5)%	(17.4)%	(1,190)	(1,653)	(758)	(445)
Reconciliation to Consolidated Financial Statements	(31)	(233)			(59)	(126)			(76)	(30)			53,674	47,613	(97)	246
Siemens Energy	**16,613**	**10,362**	**60.3%**	**64.6%**	**9,745**	**8,797**	**10.8%**	**13.5%**	**497**	**49**	**5.1%**	**0.6%**	**55,117**	**50,874**	**419**	**727**

(in millions of €)	Orders Q1 - Q3 FY 2025	Orders Q1 - Q3 FY 2024	Orders Change Actual	Orders Change Comp.	Revenue Q1 - Q3 FY 2025	Revenue Q1 - Q3 FY 2024	Revenue Change Actual	Revenue Change Comp.	Profit before SI Q1 - Q3 FY 2025	Profit before SI Q1 - Q3 FY 2024	Profit margin before SI Q1 - Q3 FY 2025	Profit margin before SI Q1 - Q3 FY 2024	Assets Jun 30, 2025	Assets Sep 30, 2024	Free cash flow pre tax Q1 - Q3 FY 2025	Free cash flow pre tax Q1 - Q3 FY 2024
Gas Services	18,227	12,808	42.3%	44.2%	9,105	8,054	13.0%	13.8%	1,329	880	14.6%	10.9%	1,460	2,535	2,550	1,183
Grid Technologies	14,543	15,506	(6.2)%	(3.9)%	8,160	6,575	24.1%	27.9%	1,328	699	16.3%	10.6%	(390)	601	2,242	1,678
Transformation of Industry	4,373	4,347	0.6%	1.3%	4,109	3,729	10.2%	11.2%	469	287	11.4%	7.7%	1,563	1,778	640	299
Siemens Gamesa	8,201	3,110	163.7%	162.3%	7,631	6,926	10.2%	10.7%	(1,061)	(1,317)	(13.9)%	(19.0)%	(1,190)	(1,653)	(1,658)	(2,148)
Reconciliation to Consolidated Financial Statements	(631)	(558)			(355)	(560)			(181)	(122)			53,674	47,613	(437)	(86)
Siemens Energy	**44,714**	**35,213**	**27.0%**	**28.7%**	**28,649**	**24,724**	**15.9%**	**17.4%**	**1,884**	**428**	**6.6%**	**1.7%**	**55,117**	**50,874**	**3,336**	**926**

EBITDA Reconciliation

(in millions of €)	Profit before SI Q3 FY 2025	Profit before SI Q3 FY 2024	Special items (SI) Q3 FY 2025	Special items (SI) Q3 FY 2024	Profit Q3 FY 2025	Profit Q3 FY 2024	Amortization of intangible assets acquired in business combinations and goodwill impairment Q3 FY 2025	Amortization of intangible assets acquired in business combinations and goodwill impairment Q3 FY 2024	EBIT Q3 FY 2025	EBIT Q3 FY 2024	Amortization, depreciation and impairments Q3 FY 2025	Amortization, depreciation and impairments Q3 FY 2024	EBITDA Q3 FY 2025	EBITDA Q3 FY 2024
Gas Services	406	186	(4)	(3)	402	184	(2)	(2)	401	182	44	51	445	233
Grid Technologies	448	237	(2)	9	447	246	(1)	(1)	446	245	24	4	470	250
Transformation of Industry	157	103	(3)	5	154	108	(5)	(7)	149	101	20	19	169	120
Siemens Gamesa	(438)	(446)	13	(9)	(425)	(455)	(12)	(28)	(437)	(483)	148	156	(289)	(327)
Reconciliation to Consolidated Financial Statements	(76)	(30)	453	67	377	36	(27)	(28)	350	8	129	130	480	139
Siemens Energy	**497**	**49**	**458**	**69**	**956**	**119**	**(46)**	**(64)**	**909**	**55**	**365**	**360**	**1,275**	**414**

(in millions of €)	Profit before SI Q1 - Q3 FY 2025	Profit before SI Q1 - Q3 FY 2024	Special items (SI) Q1 - Q3 FY 2025	Special items (SI) Q1 - Q3 FY 2024	Profit Q1 - Q3 FY 2025	Profit Q1 - Q3 FY 2024	Amortization of intangible assets acquired in business combinations and goodwill impairment Q1 - Q3 FY 2025	Amortization of intangible assets acquired in business combinations and goodwill impairment Q1 - Q3 FY 2024	EBIT Q1 - Q3 FY 2025	EBIT Q1 - Q3 FY 2024	Amortization, depreciation and impairments Q1 - Q3 FY 2025	Amortization, depreciation and impairments Q1 - Q3 FY 2024	EBITDA Q1 - Q3 FY 2025	EBITDA Q1 - Q3 FY 2024
Gas Services	1,329	880	(9)	1	1,320	881	(5)	(5)	1,315	876	133	145	1,448	1,021
Grid Technologies	1,328	699	(8)	230	1,320	929	(2)	(2)	1,318	927	67	60	1,385	988
Transformation of Industry	469	287	(9)	(4)	460	283	(18)	(23)	442	260	55	55	497	315
Siemens Gamesa	(1,061)	(1,317)	(297)	74	(1,358)	(1,243)	(59)	(82)	(1,417)	(1,325)	742	476	(675)	(848)
Reconciliation to Consolidated Financial Statements	(181)	(122)	472	1,770	291	1,648	(84)	(84)	207	1,564	369	341	576	1,905
Siemens Energy	**1,884**	**428**	**149**	**2,070**	**2,033**	**2,498**	**(167)**	**(195)**	**1,866**	**2,303**	**1,367**	**1,078**	**3,232**	**3,381**

Orders & Revenue by region (location of customer)

Orders	Q3		Change		Q1 - Q3		Change	
(in millions of €)	FY 2025	FY 2024	Actual	Comp.	FY 2025	FY 2024	Actual	Comp.
Europe, C.I.S., Middle East, Africa	8,592	5,953	44.3%	43.9%	23,025	21,055	9.4%	9.3%
therein Germany	*917*	*866*	*5.8%*	*6.0%*	*2,680*	*6,859*	*(60.9)%*	*(60.8)%*
Americas	6,967	3,479	100.2%	113.0%	17,503	10,450	67.5%	72.8%
therein U.S.	*5,830*	*2,007*	*190.5%*	*>200%*	*13,515*	*6,895*	*96.0%*	*100.1%*
Asia, Australia	1,054	929	13.5%	16.4%	4,185	3,708	12.9%	14.3%
therein China	*301*	*221*	*36.6%*	*43.3%*	*915*	*1,082*	*(15.4)%*	*(12.3)%*
Siemens Energy	**16,613**	**10,362**	**60.3%**	**64.6%**	**44,714**	**35,213**	**27.0%**	**28.7%**

Revenue	Q3		Change		Q1 - Q3		Change	
(in millions of €)	FY 2025	FY 2024	Actual	Comp.	FY 2025	FY 2024	Actual	Comp.
Europe, C.I.S., Middle East, Africa	5,026	4,862	3.4%	3.6%	15,030	12,891	16.6%	17.0%
therein Germany	*921*	*868*	*6.1%*	*6.5%*	*2,811*	*2,346*	*19.8%*	*20.2%*
Americas	3,332	2,444	36.3%	44.6%	8,739	7,405	18.0%	22.0%
therein U.S.	*2,469*	*1,621*	*52.3%*	*61.2%*	*6,454*	*4,878*	*32.3%*	*35.3%*
Asia, Australia	1,387	1,490	(6.9)%	(5.3)%	4,880	4,427	10.2%	10.9%
therein China	*371*	*412*	*(10.1)%*	*(6.5)%*	*1,142*	*1,102*	*3.6%*	*5.3%*
Siemens Energy	**9,745**	**8,797**	**10.8%**	**13.5%**	**28,649**	**24,724**	**15.9%**	**17.4%**

Disaggregation of external revenue of segments

(in millions of €)	Q3 FY 2025	Q3 FY 2024	Q1 - Q3 FY 2025	Q1 - Q3 FY 2024
Siemens Energy New Units	**6,518**	5,623	**18,649**	15,748
therein				
Gas Services	1,098	842	2,888	2,670
Grid Technologies	2,659	2,108	7,528	6,035
Transformation of Industry	716	701	2,202	1,817
Siemens Gamesa	2,045	1,972	6,032	5,226
Siemens Energy Service	**3,215**	3,145	**9,958**	8,940
therein				
Gas Services	1,994	1,831	6,114	5,215
Grid Technologies	149	134	459	376
Transformation of Industry	610	584	1,786	1,650
Siemens Gamesa	461	597	1,599	1,699

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