

# Earnings Release Q1 FY 2022

October 1 to December 31, 2021



Munich, Germany, February 9, 2022 – Siemens Energy today announced its results for the first quarter of fiscal year 2022 that ended December 31, 2021.

## Solid performance at Gas and Power overshadowed by negative development at SGRE

„The solid performance of Gas and Power shows that we make progress with our transformation. Our measures have started to have an impact, and the results are heading in the right direction. However, the latest profit warning at Siemens Gamesa Renewable Energy is a setback and disappointing for all shareholders. As majority shareholder, we will continue to support SGRE in achieving the turnaround in the onshore business even in a difficult market environment“, says Christian Bruch, President and CEO of Siemens Energy AG.

- Continuing constraints in global supply chains cause challenges in the business. While operational performance at Gas and Power (GP) was solid, Siemens Gamesa Renewable Energy (SGRE) was impacted harder than expected by difficult supply markets and faced project-related and technical challenges.
- Both segments contributed to another strong quarter for order intake at €8.3bn, up 10.1% on a comparable basis (excluding currency translation and portfolio effects). Strong Book-to-bill ratio (ratio of orders to revenue) of 1.40 resulted in a new record order backlog of €87.1bn.
- Revenue was €6.0bn, 11.4% lower on a comparable basis, in line with our expectations, due to timing effects associated with the execution of large projects in both segments and supply chain constraints impacting revenue conversion mainly at SGRE.
- While GP substantially improved its Adjusted EBITA, SGRE reported a negative result of €318m, impacted by additional supply chain related costs and ramp-up challenges with the 5.X platform of the onshore business.
- Adjusted EBITA for Siemens Energy was negative €57m (Q1 FY 2021: positive €243m) due to the negative result at SGRE. Recent quarter saw minor impacts from special items of positive €6m (Q1 FY 2021: negative €123m). Adjusted EBITA before special items of Siemens Energy was negative €63m compared to positive €366m in prior-year quarter.
- Net loss amounted to €240m (Q1 FY 2021: net income of €99m). Corresponding basic earnings per share (EPS) were negative €0.18 (Q1 FY 2021: positive €0.09).
- Free cash flow pre tax sharply improved year-over-year to negative €69m (Q1 FY 2021: negative €388m) driven by a very strong performance of GP.
- Due to financial performance at SGRE in the recent quarter and its adjusted guidance, Siemens Energy amended its outlook for fiscal year 2022 and will reassess its prior expectations for Siemens Energy Group's Adjusted EBITA margin before special items for fiscal year 2023. For fiscal year 2022, management now expects Siemens Energy Group's comparable revenue development to be in a range of negative 2% to positive 3% and an Adjusted EBITA margin before special items between positive 2% and positive 4%.

## Siemens Energy

(in millions of €)	Q1		
	FY 2022	FY 2021	Change
Orders	8,330	7,432	10.1% <sup>1</sup>
Revenue	5,956	6,541	(11.4)% <sup>1</sup>
Adjusted EBITA	(57)	243	n/a
Adjusted EBITA margin	(1.0)%	3.7%	(4.7) p.p.
Special items	6	(123)	n/a
therein Reconciliation to Consolidated Financial Statements	(0)	(1)	n/a
Adjusted EBITA before Special items	(63)	366	n/a
Adjusted EBITA margin before Special items	(1.1)%	5.6%	(6.7) p.p.
Net income (loss)	(240)	99	n/a
Basic earnings per share (in €)	(0.18)	0.09	n/a
Free cash flow pre tax	(69)	(388)	82.2%

<sup>1</sup> Comparable basis: Excluding currency translation and portfolio effects

- On a comparable basis, orders clearly increased supported by higher volume from large orders in both segments compared to prior-year quarter.
- Book-to-bill ratio was strong at 1.40. Order backlog rose to a new high of €87.1bn (September 30, 2021: €83.8bn).
- Significant decline in revenue was in line with our expectations and mainly related to the phasing of large projects in both segments.
- Service revenue came in slightly above prior-year quarter's level.
- On a nominal basis, orders rose 12.1% and revenue declined 8.9%.
- Adjusted EBITA sharply declined as the negative result at SGRE outweighed a substantially higher result at GP year-over-year.
- Impacts from special items sharply decreased in both segments, primarily at GP because of lower stand-alone costs and a positive effect related to strategic portfolio decisions.
- Adjusted EBITA before special items and corresponding margin of Siemens Energy also sharply decreased year-over-year due to the negative result at SGRE.
- During the quarter, provisions for pensions and similar obligations slightly increased from €830m as of September 30, 2021 to €836m as of December 31, 2021.

## Gas and Power

(in millions of €)	Q1		
	FY 2022	FY 2021	Change
Orders	5,890	5,166	11.7% <sup>1</sup>
Revenue	4,140	4,292	(5.9)% <sup>1</sup>
Adjusted EBITA	259	193	34.3%
Adjusted EBITA margin	6.2%	4.5%	1.8 p.p.
Special items	17	(76)	n/a
Adjusted EBITA before Special items	242	268	(9.9)%
Adjusted EBITA margin before Special items	5.8%	6.2%	(0.4) p.p.
Free cash flow pre tax	722	142	>200%

<sup>1</sup> Comparable basis: Excluding currency translation and portfolio effects

- Significant order growth at GP was supported by increases across all businesses. The increase was driven by the new unit business and benefited from large orders.
- From a regional perspective, the reporting regions Americas and Asia, Australia contributed to order growth.
- GP reported a high Book-to-bill ratio of 1.42 resulting in a record order backlog at quarter-end of €53.6bn.
- Revenue clearly decreased mostly related to timing effects associated with the execution of large projects at Generation.
- Service revenue was largely stable compared to the prior-year quarter.
- On a nominal basis, orders increased by 14.0%, and revenue went down by 3.6%.
- Adjusted EBITA of GP had a solid quarterly performance. Substantial improvement year-over-year mainly due to lower impacts from special items compared to prior-year quarter.
- In total, slight effects from special items due to sharply reduced stand-alone costs year-over-year and a positive one-time effect related to aeroderivative gas turbines previously written-off.
- Free cash flow pre tax sharply increased year-over-year primarily due to project-related advance payments.

## Siemens Gamesa Renewable Energy

(in millions of €)	FY 2022	Q1	
		FY 2021	Change
Orders	2,472	2,281	7.1% <sup>1</sup>
Revenue	1,829	2,295	(23.1)% <sup>1</sup>
Adjusted EBITA	(318)	71	n/a
Adjusted EBITA margin	(17.4)%	3.1%	(20.5) p.p.
Special items	(11)	(47)	(75.9)%
Adjusted EBITA before Special items	(307)	118	n/a
Adjusted EBITA margin before Special items	(16.8)%	5.1%	(21.9) p.p.
Free cash flow pre tax	(796)	(360)	(121.4)%

<sup>1</sup> Comparable basis: Excluding currency translation and portfolio effects

- Orders in the SGRE segment clearly increased year-over-year. Increases in the offshore and service businesses more than offset an onshore decline.
- Book-to-bill ratio of SGRE came in at 1.35 leading to an order backlog of €33.6bn at quarter-end, above prior fiscal year-end's level.
- Revenue was substantially down compared to prior-year quarter's level driven by the decline in the wind turbines business. The service business posted an increase.
- On a nominal basis, segment's orders increased by 8.4%, and revenue decreased by 20.3%.
- Adjusted EBITA deteriorated compared to prior-year quarter mainly driven by stronger than expected supply chain related disruptions and ramp-up challenges of their onshore 5.X platform. These negative earnings effects totaled €289m.
- Impacts from special items sharply declined year-over-year.
- Negative Free cash flow pre tax sharply increased year-over-year, amongst other factors, due to an increase of inventories.

## Reconciliation to Consolidated Financial Statements

Adjusted EBITA (in millions of €)	Q1	
	FY 2022	FY 2021
Total Segments	(60)	264
Reconciliation to Consolidated Financial Statements	2	(21)
Siemens Energy	(57)	243

Reconciliation to Consolidated Financial Statements includes items which management does not consider to be indicative of the segments' performance – mainly centrally carried pension expenses, Treasury activities and other central items as well as eliminations. Beginning with fiscal year 2022, GP segment's Real Estate Services, formerly shown under Reconciliation to Consolidated Financial Statements, are assigned to segment GP. Related prior year information has been reclassified to conform to the current-year presentation.

The positive change year-over-year in Reconciliation to Consolidated Financial Statements was mainly due to elimination effects.

## Outlook

Due to the business development of SGRE in the recent quarter and its adjusted guidance, we amended the outlook for the fiscal year 2022 for the SGRE segment and, accordingly, for Siemens Energy. In addition, management will reassess its prior expectations for Siemens Energy Group's Adjusted EBITA margin before special items for fiscal year 2023 of positive 6.5% to positive 8.5%.

Our assessment for Siemens Energy's business environment remains widely unchanged and we confirm GP segment's outlook for fiscal year 2022. Global economy should continue to grow in fiscal year 2022 and we expect global supply chain constraints to persist as well as COVID-19 to remain a factor of uncertainty. Therefore, a shortage of materials and components and/or a lack of freight capacity may continue to have an impact on our business, especially as it pertains to the on-time execution of large projects. Nevertheless, we are still confident that the measures we have taken as part of our transformation – especially at GP – will lead to higher profitability at Siemens Energy in fiscal year 2022, although on a lower than expected level.

For **Siemens Energy** in fiscal year 2022, we now expect comparable revenue development (excluding currency translation and portfolio effects) to be in a range of negative 2% to positive 3% (previously negative 1% to positive 3%) and an Adjusted EBITA margin before special items between positive 2% and positive 4% (previously between positive 3% and positive 5%). We still expect a sharp improvement of Net income and Free cash flow pre tax to be in a range of a positive mid-triple-digit million €.

For the **GP segment** in fiscal year 2022, the outlook is unchanged. We target comparable revenue growth to be in a range of positive 1% to positive 5% and Adjusted EBITA margin before special items to be between positive 4.5% and positive 6.5%.

For the **SGRE segment**, we now expect in fiscal year 2022 a comparable decline of revenue between negative 2% and negative 9% (previously negative 2% and negative 7%). Adjusted EBITA margin before special items now is expected to be in a range of negative 4% to positive 1% (previously positive 1% to positive 4%).

This guidance assumes no further major financial impacts from COVID-19 on our business activity and excludes charges related to legal and regulatory matters.

## Notes and forward-looking statements

The press conference call on Siemens Energy's financial results of the first quarter of fiscal year 2022 will be broadcasted live for journalists at <https://www.siemens-energy.com/pressconference> starting at 8:30 a.m. CET today.

You can also follow the conference call for analysts and investors live at [www.siemens-energy.com/analystcall](http://www.siemens-energy.com/analystcall) starting at 10 a.m. CET today.

Recordings of both conference calls will be made available afterwards.

The financial publications can be downloaded at: [www.siemens-energy.com/q1-fy2022](http://www.siemens-energy.com/q1-fy2022).

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. 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 prove incorrect, 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.

### Financial Media:

Tim Proll-Gerwe

Phone: +49 (0)152 2283 5652

E-mail: [tim.proll-gerwe@siemens-energy.com](mailto:tim.proll-gerwe@siemens-energy.com)

Annette von Leoprechting

Telefon: +49 (0)174 3303977

E-mail: [annette.von\\_leoprechting@siemens-energy.com](mailto:annette.von_leoprechting@siemens-energy.com)

Siemens Energy AG,  
81739 Munich, Germany

© Siemens Energy, 2022



# Financial Results

First quarter of fiscal year 2022

## Key figures

(in millions of €, except where otherwise stated)

### Volume

	Q1		Actual	Change Comp.
	FY 2022	FY 2021		
Orders	8,330	7,432	12.1%	10.1%
Revenue	5,956	6,541	(8.9)%	(11.4)%
Book-to-bill ratio	1.40	1.14	n/a	
Order backlog (in billions of €)	87	79	10.4%	

### Profitability

	Q1		Actual	Change Actual
	FY 2022	FY 2021		
Adjusted EBITA	(57)	243		n/a
Adjusted EBITA margin	(1.0)%	3.7%		(4.7) p.p.
Special items	6	(123)		n/a
Adjusted EBITA before Special items	(63)	366		n/a
Adjusted EBITA margin before Special items	(1.1)%	5.6%		(6.7) p.p.
EBITDA	184	507		(63.7)%
Net income (loss)	(240)	99		n/a
Basic earnings per share (in €) <sup>1</sup>	(0.18)	0.09		n/a

<sup>1</sup> Basic earnings per share – attributable to shareholders of Siemens Energy AG. For fiscal 2022 and 2021 weighted average shares outstanding (basic) (in thousands) for the first quarter amounted to 714,933 and 715,454 shares, respectively.

### Capital Structure and Liquidity

	Dec 31, 2021	Sep 30, 2021
Total equity	15,236	15,220
(Net cash)/ net debt	(2,099)	(2,515)
Adjusted (net cash)/ net debt to EBITDA <sup>1</sup>	(1.5)	(1.4)

<sup>1</sup> Accumulative EBITDA of the previous four quarters until the reporting date.

	Q1 FY 2022	Q1 FY 2021
Free cash flow	(148)	(436)
Free cash flow pre tax	(69)	(388)

### Employees

(in thousands)	Dec 31, 2021	Sep 30, 2021
Siemens Energy	91	91
Germany	25	26
Outside Germany	65	65



# Consolidated Statements of Income

(in millions of €, earnings per share in €)	FY 2022	Q1 FY 2021
Revenue	5,956	6,541
Cost of sales	(5,234)	(5,538)
<b>Gross profit</b>	<b>722</b>	<b>1,002</b>
Research and development expenses	(226)	(236)
Selling and general administrative expenses	(664)	(633)
Other operating income	20	34
Other operating expenses	(15)	(9)
Income (loss) from investments accounted for using the equity method, net	12	6
<b>Operating income (loss)</b>	<b>(152)</b>	<b>164</b>
Interest income	11	7
Interest expenses	(32)	(31)
Other financial income (expenses), net	2	(14)
<b>Income (loss) before income taxes</b>	<b>(171)</b>	<b>127</b>
Income tax (expenses) benefits	(69)	(28)
<b>Net income (loss)</b>	<b>(240)</b>	<b>99</b>
<b>Attributable to:</b>		
Non-controlling interests	(115)	35
Shareholders of Siemens Energy AG	(125)	64
<b>Basic earnings per share</b>	<b>(0.18)</b>	<b>0.09</b>
<b>Diluted earnings per share</b>	<b>(0.18)</b>	<b>0.09</b>

# Consolidated Statements of Comprehensive Income

(in millions of €)	FY 2022	Q1 FY 2021
<b>Net income (loss)</b>	<b>(240)</b>	<b>99</b>
Remeasurements of defined benefit plans	4	14
therein Income tax effects	2	(2)
Income (loss) from investments accounted for using the equity method, net	0	(3)
<b>Items that will not be reclassified to profit or loss</b>	<b>4</b>	<b>12</b>
Currency translation differences	237	(274)
Derivative financial instruments	(5)	80
therein Income tax effects	(3)	(21)
Income (loss) from investments accounted for using the equity method, net	9	(30)
<b>Items that may be reclassified subsequently to profit or loss</b>	<b>240</b>	<b>(224)</b>
<b>Other comprehensive income (loss), net of income taxes</b>	<b>245</b>	<b>(213)</b>
<b>Total comprehensive income (loss)</b>	<b>5</b>	<b>(114)</b>
<b>Attributable to:</b>		
Non-controlling interests	(96)	29
Shareholders of Siemens Energy AG	101	(143)

# Consolidated Statements of Financial Position

(in millions of €)	Dec 31, 2021	Sep 30, 2021
<b>Assets</b>		
Cash and cash equivalents	5,166	5,333
Trade and other receivables	5,173	5,110
Other current financial assets	844	590
Contract assets	4,700	4,913
Inventories	6,938	6,146
Current income tax assets	330	344
Other current assets	960	880
Assets classified as held for disposal	75	81
<b>Total current assets</b>	<b>24,186</b>	<b>23,397</b>
Goodwill	9,684	9,538
Other intangible assets	3,524	3,561
Property, plant and equipment	5,159	5,104
Investments accounted for using the equity method	732	720
Other financial assets	326	352
Deferred tax assets	1,104	1,130
Other assets	348	338
<b>Total non-current assets</b>	<b>20,878</b>	<b>20,744</b>
<b>Total assets</b>	<b>45,064</b>	<b>44,141</b>
<b>Liabilities and equity</b>		
Short-term debt and current maturities of long-term debt	759	551
Trade and other payables	5,533	5,764
Other current financial liabilities	587	482
Contract liabilities	11,324	10,350
Current provisions	2,207	1,991
Current income tax liabilities	366	391
Other current liabilities	2,876	3,074
<b>Total current liabilities</b>	<b>23,651</b>	<b>22,602</b>
Long-term debt	2,215	2,177
Provisions for pensions and similar obligations	836	830
Deferred tax liabilities	228	254
Provisions	1,822	1,968
Other financial liabilities	357	389
Other liabilities	719	702
<b>Total non-current liabilities</b>	<b>6,176</b>	<b>6,319</b>
<b>Total liabilities</b>	<b>29,828</b>	<b>28,921</b>
<b>Equity</b>		
Issued capital	727	727
Capital reserve	12,426	12,418
Retained earnings	2,491	2,605
Other components of equity	(290)	(511)
Treasury shares, at cost	(270)	(281)
<b>Total equity attributable to shareholders of Siemens Energy AG</b>	<b>15,083</b>	<b>14,958</b>
Non-controlling interests	153	262
<b>Total equity</b>	<b>15,236</b>	<b>15,220</b>
<b>Total liabilities and equity</b>	<b>45,064</b>	<b>44,141</b>

# Consolidated Statements of Cash Flows

(in millions of €)	FY 2022	Q1 FY 2021
<b>Cash flows from operating activities</b>		
Net income (loss)	(240)	99
<b>Adjustments to reconcile net income (loss) to cash flows from operating activities</b>		
Amortization, depreciation and impairments	335	343
Income tax expenses (benefits)	69	28
Interest (income) expenses, net	21	24
(Income) loss related to investing activities	(22)	(4)
Other non-cash (income) expenses	56	75
Change in operating net working capital		
Contract assets	267	(206)
Inventories	(744)	(64)
Trade and other receivables	(5)	(203)
Trade and other payables	(280)	(277)
Contract liabilities	905	729
Change in other assets and liabilities	(275)	(755)
Income taxes paid	(79)	(48)
Dividends received	10	7
Interest received	8	5
<b>Cash flows from operating activities</b>	<b>27</b>	<b>(248)</b>
<b>Cash flows from investing activities</b>		
Additions to intangible assets and property, plant and equipment	(174)	(188)
Acquisitions of businesses, net of cash acquired	—	10
Purchase of investments and financial assets	(143)	(0)
Disposal of intangibles and property, plant and equipment	16	8
Disposal of investments and financial assets	6	0
<b>Cash flows from investing activities</b>	<b>(294)</b>	<b>(169)</b>
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	—	(145)
Change in debt and other financing activities	113	249
Interest paid	(24)	(17)
Dividends attributable to non-controlling interests	(19)	(28)
Other transactions/ financing with Siemens Group	—	163
<b>Cash flows from financing activities</b>	<b>70</b>	<b>222</b>
<b>Effect of changes in exchange rates on cash and cash equivalents</b>	<b>30</b>	<b>(14)</b>
<b>Change in cash and cash equivalents</b>	<b>(167)</b>	<b>(209)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>5,333</b>	<b>4,630</b>
<b>Cash and cash equivalents at end of period</b>	<b>5,166</b>	<b>4,421</b>

## Overview of Segment figures

(in millions of €)	Orders				Revenue				Adjusted EBITA				Assets		Free cash flow	
	Q1		Actual	Change Comp.	Q1		Actual	Change Comp.	Q1		Q1	Dec 31, 2021	Sep 30, 2021	Q1		
	FY 2022	FY 2021			FY 2022	FY 2021			FY 2022	FY 2021				FY 2022	FY 2021	
Gas and Power	5,890	5,166	14.0%	11.7%	4,140	4,292	(3.6)%	(5.9)%	259	193	6.2%	4.5%	9,949	10,117	722	142
Siemens Gamesa Renewable Energy	2,472	2,281	8.4%	7.1%	1,829	2,295	(20.3)%	(23.1)%	(318)	71	(17.4)%	3.1%	3,112	2,532	(796)	(360)
Reconciliation to Consolidated Financial Statements	(32)	(15)	n/a	n/a	(13)	(47)	n/a	n/a	2	(21)	n/a	n/a	32,003	31,492	(74)	(219)
<b>Siemens Energy</b>	<b>8,330</b>	<b>7,432</b>	<b>12.1%</b>	<b>10.1%</b>	<b>5,956</b>	<b>6,541</b>	<b>(8.9)%</b>	<b>(11.4)%</b>	<b>(57)</b>	<b>243</b>	<b>(1.0)%</b>	<b>3.7%</b>	<b>45,064</b>	<b>44,141</b>	<b>(148)</b>	<b>(436)</b>

Beginning with fiscal year 2022, GP segment's Real Estate Portfolio, formerly shown under Reconciliation to Consolidated Financial Statements, is assigned to segment GP. Related prior year information has been reclassified to conform to the current year presentation.

## EBITDA Reconciliation

(in millions of €)	Adjusted EBITA		Amortization of intangible assets acquired in business combinations and goodwill impairment		Financial result from operations		EBIT		Amortization, depreciation and impairments		EBITDA	
	Q1		Q1		Q1		Q1		Q1		Q1	
	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021
Gas and Power	259	193	(39)	(38)	0	8	220	163	159	163	379	326
Siemens Gamesa Renewable Energy	(318)	71	(57)	(60)	(1)	4	(376)	15	176	180	(199)	196
Reconciliation to Consolidated Financial Statements	2	(21)	—	—	2	7	4	(14)	0	0	4	(14)
Siemens Energy	(57)	243	(96)	(98)	1	19	(152)	164	335	343	184	507

Beginning with fiscal year 2022, GP segment's Real Estate Portfolio, formerly shown under Reconciliation to Consolidated Financial Statements, is assigned to segment GP. Related prior year information has been reclassified to conform to the current year presentation.

## Orders & Revenue by region (location of customer)

(in millions of €)	Orders				Revenue			
	FY 2022	Q1 FY 2021	Actual	Change Comp.	FY 2022	Q1 FY 2021	Actual	Change Comp.
Europe, C.I.S., Middle East, Africa	4,203	3,386	24.2%	24.0%	2,890	3,509	(17.6)%	(19.0)%
therein Germany	517	841	(38.5)%	(38.5)%	576	611	(5.7)%	(5.8)%
Americas	2,480	2,725	(9.0)%	(12.3)%	1,709	1,732	(1.3)%	(4.6)%
therein U.S.	1,287	1,383	(6.9)%	(11.4)%	956	1,094	(12.6)%	(16.5)%
Asia, Australia	1,646	1,321	24.6%	20.6%	1,356	1,299	4.4%	1.1%
therein China	437	354	23.4%	16.2%	365	445	(18.0)%	(22.5)%
<b>Siemens Energy</b>	<b>8,330</b>	<b>7,432</b>	<b>12.1%</b>	<b>10.1%</b>	<b>5,956</b>	<b>6,541</b>	<b>(8.9)%</b>	<b>(11.4)%</b>

## Disaggregation of external revenue

(in millions of €)	FY 2022	Q1 FY 2021
<b>Type of activities in reportable segment</b>		
<b>Gas and Power</b>		
New units	2,366	2,499
Service contracts	1,760	1,746
<b>Types of businesses in reportable segment</b>		
<b>Siemens Gamesa Renewable Energy</b>		
Wind Turbines	1,400	1,900
Operation and Maintenance ("Service")	429	395
<b>Types of businesses in reportable segment</b>		
<b>Gas and Power</b>		
Transmission	1,298	1,251
Generation	1,689	1,847
Industrial Applications	1,130	1,142
Other	10	5



Published by

Siemens Energy AG  
Otto-Hahn-Ring 6  
81739 München  
Germany

Media Relations: [press@siemens-energy.com](mailto:press@siemens-energy.com)  
Investor Relations: [investorrelations@siemens-energy.com](mailto:investorrelations@siemens-energy.com)

[siemens-energy.com](https://www.siemens-energy.com)  
© Siemens Energy, 2022  
Siemens Energy is a trademark licensed by Siemens AG.