

SIEMENS

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER, 2002

(Rs. In millions)

	Particulars	Quarter Ended On 31 December 2002 (Unaudited)	Quarter Ended On 31 December 2001 (Unaudited)	Year Ended On 30 September 2002 (Audited)
1	Net Sales & Services (excluding Excise Duty)	2985.03	2603.04	12905.41
2a	Other Operating income (see Note 1)	303.19	67.82	267.20
2b	Other income	71.09	114.98	291.49
3	Total Expenditure	2822.47	2490.85	12020.48
	- (Increase)/decrease in stock in trade.	-260.25	-105.49	66.88
	- (Increase)/decrease in project related work in progress	-33.14	-5.27	-58.81
	- Consumption of raw material (including bought outs for project business)	1933.04	1520.84	7866.18
	- Personnel costs, net	327.30	361.95	1446.87
	- Other costs	855.52	718.82	2808.30
	- Restructuring charge/(write back), net	0.00	0.00	-108.94
4	Operating Profit before Interest & Depreciation	536.84	294.99	1443.62
5	Interest Income, net	30.91	35.04	118.57
6	Gross Profit after Interest but before Depreciation	567.75	330.03	1562.19
7	Depreciation	-54.60	-63.93	-257.81
8	Profit before tax	513.15	266.10	1304.38
9a	Tax	-168.00	-76.00	-417.00
9b	Deferred Tax	-1.00	14.58	-21.78
10	Net Profit after tax	344.15	204.68	865.60
11	Paid up Equity Share Capital (Face value of equity shares : Rs. 10/-)	331.38	331.38	331.38
12	Reserves excluding revaluation reserves	NA	NA	3465.66
13	Basic and diluted earning per share (see Note 2)	10.39	5.61	26.10
14	Aggregate of Non-Promoter Shareholding			
	- Number of Shares	15,035,316	15,035,316	15,035,316
	- Percentage of shareholding	45.37%	45.37%	45.37%

Notes :

- 1 Other operating income for the Quarter ended 31 December 2002 includes Rs 256 million on account of forfeiture of advance received for a power project.
- 2 During the quarter ended 31 December 2001 and year ended 30 September 2002, there was a buyback of shares. Consequently, the earning per share for these periods have been calculated on the weighted average number of shares.
- 3 Figures for the previous periods have been regrouped where necessary to make them comparable .
- 4 The above Statement of Financial Results was taken on record by the Board of Directors at the Meeting held on 21 January, 2003.

For Siemens Limited

Place : Mumbai
Date : January 21, 2003

J. Schubert
Managing Director

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
FIRST QUARTER ENDED ON 31ST DECEMBER 2002**

(Rs. in millions)			
	Quarter ended on 31 December 2002 (Unaudited)	Quarter ended on 31 December 2001 (Unaudited)	Year ended On 30 September 2002 (Audited)
1. Segment Revenue			
a) Information & Communication	171.49	123.17	647.05
b) Automation & Drives	958.40	849.46	3906.47
c) Industrial Solutions & Services	288.24	295.44	1386.06
d) Power	865.78	675.46	4013.63
e)Transport	292.65	214.28	843.26
f) Healthcare & Other Services	527.43	465.94	2548.59
g)Real Estate	79.16	84.20	353.52
Total	3183.15	2707.95	13698.58
Less : Inter segment revenue	198.12	104.91	793.17
Net sales/income from operations	2985.03	2603.04	12905.41
2. Segment Results			
a) Information & Communication	-4.41	23.05	71.61
b) Automation & Drives	19.11	-22.12	110.06
c) Industrial Solutions & Services	15.68	25.39	121.60
d) Power	298.65	-8.52	117.40
e) Transport	46.65	33.48	139.67
f) Healthcare & Other Services	-26.62	-12.42	92.71
g) Real Estate	61.89	77.01	273.87
Total	410.95	115.87	926.92
Add :			
a) Interest income net off expense	30.91	35.04	118.57
b) Other un-allocable income net off un-allocable expenditure	71.29	115.19	258.89
Total profit before tax	513.15	266.10	1304.38
3. Capital employed			
a) Information & Communication	207.90	230.16	173.80
b) Automation & Drives	759.66	675.17	351.48
c) Industrial Solutions & Services	27.91	176.12	28.11
d) Power	64.53	-321.44	-416.14
e) Transport	-161.65	-235.33	-254.22
f) Healthcare & Other Services	688.32	668.67	538.41
g) Real Estate	1002.13	992.57	974.86
Total	2588.80	2185.92	1396.30

Notes:

1. Segment results of real estate includes Rs.6 million for the quarter ended 31 December 2002 (Rs. 18 million for the quarter ended 31 December 2001) on account of profit on sale of fixed assets.

2. Segment results of power for the quarter ended 31 December 2002 include Rs 256 million on account of forfeiture of advance received.

3. Figures for the previous periods have been regrouped where necessary to make them comparable .