

## Financial Report

### Our expenses and income 2021/22

We are committed to transparently informing the general public about our structure, our work, the source of our funds, and the activities we support with these funds.

The Wallenhorst law firm, Munich, reviewed the annual financial statements and management report of Siemens Stiftung through September 30, 2022, in accordance with the principles of the German Commercial Code (HGB) and Article 16 of the Bavarian Foundation Act (BayStG) in compliance with the German auditing standards defined by the Institute of Public Auditors in Germany, Incorporated Association (IDW), and issued an unqualified audit certificate.

The effectiveness of the accounting-related internal control system was also evaluated as part of the review. The audit did not give rise to any objections. The review of the preservation of the foundation assets and the compliant use of its returns for benefits meant for consumption in accordance with Article 16, Paragraph 3 of the BayStG also led to no reservations.

<b>INCOME / EXPENSE STATEMENT for 2021/2022</b>		<b>in €</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
<b>Income</b>				
1.	Income from asset management		8.961.341,80	6.505.116,11
2.	Income from donations		1.118.914,36	658.087,92
3.	Other operating income		1.015.840,23	387.854,82
			<b>7.551.058,85</b>	<b>11.096.096,39</b>
<b>Expenses</b>				
4.	Asset management expenses		1.915,78	3.277,83
5.	Expenses for the foundation's mandate			
	Development Cooperation		4.905.266,83	3.865.554,27
	Education		6.384.075,12	5.571.852,27
	Culture		1.964.503,27	1.390.802,48
	Communications		482.743,99	1.170.055,97
			<b>13.736.589,21</b>	<b>11.968.265,70</b>
6.	Other operating expenses			
	Administrative costs		1.123.910,98	1.009.488,47
	Pesion costs		1.023.179,75	8.393,34
			<b>2.147.090,73</b>	<b>1.017.881,81</b>
			<b>15.885.595,72</b>	<b>12.989.425,34</b>
<b>7.</b>	<b>Annual net income</b>		<b>-4.789.499,33</b>	<b>-5.438.36,49</b>
8.	Retained profits brought forward from previous year		5.165.448,18	10.603.814,67
9.	Withdrawals from free reserves (section 62 (1) no. 3 AO)		0,00	0,00
<b>10.</b>	<b>Retained profits brought forward</b>			
<b>ASSETS as of September 30, 2022</b>				
		<b>in €</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
<b>A Fixed assets</b>				
<b>I. Intangible assets</b>				
	Concessions, industrial and similar right and assets And licenses in such rights and asstes		304,00	1.291,00
<b>II. Tangible assets</b>				
	Other plant, factory, and office equipment		151.858,00	188.788,00
<b>III. Financial assets</b>				
	1. Shares in affiliated companies		897,83	897,83
	2. Loans to affiliated companies		1.150.000,00	900.000,00
	3. Long-term investments		389.999.930,00	389.999.930,90
	4. „Free reserve“ securities		29.189.965,30	29.189.965,30
			<b>420.492.956,03</b>	<b>420.280.873,03</b>
<b>B. Current assets</b>				
<b>I. Inventory</b>				
			1.283,34	166.780,34
<b>II. Accounts receivable and other assets</b>				
	1. Receivables from affiliated companies		6.958,43	5.650,09
	2. Other assets (including € 1.946 thousand with a remaining term of up to one year)		1.945.976,08	5.121.680,21
<b>III. Cash at banks</b>				
			2.364.891,46	1.503.885,69
			<b>4.319.109,31</b>	<b>6.797.996,33</b>
<b>C. Prepayments and deferred charges</b>				
			<b>16.104,78</b>	<b>11.553,95</b>
<b>D. Excess of plan assets over pension liabilities</b>				
			-	-
			<b>424.828.170,12</b>	<b>427.090.423,31</b>
<b>EQUITY AND LIABILITIES as of September 30, 2022</b>				
		<b>in €</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
<b>A. Equity</b>				
<b>I. Basic assets</b>				
			300.000.000,00	300.000.000,00
<b>II. Other assets</b>				
			90.000.000,00	90.000.000,00
<b>III. Free reserves (section 62 (1) no. 3 AO)</b>				
			29.189.102,17	29.189.102,17
<b>IV. Retained profits brought forward</b>				
			375.948,85	5.165.448,18
			<b>419.565.051,02</b>	<b>424.354.550,35</b>
<b>B. Accruals</b>				
	1. Accruals for pensions and similar obligations		1.494.695,00	188.986,00
	2. Other accruals		692.130,00	984.444,00
			<b>2.186.825,00</b>	<b>1.173.430,00</b>
<b>C. Liabilities</b>				
<b>1. Trade payables</b>				
			509.428,74	0,00
<b>2. Including €2.222 thousand with a remaining term of up to one year)</b>				
			2.222.235,52	1.282.763,07
<b>3. Other liabilities (including taxes €97 thousand)</b>				
			342.605,81	279.679,89
			<b>3.074.270,07</b>	<b>1.562.442,96</b>
<b>D. Prepayments and deferred charges</b>				
				<b>0,00</b>
			<b>424.828.170,12</b>	<b>427.090.423,31</b>

## **Other operating expenses**

### **Administrative costs**

This item includes expenses used solely for the administration of the foundation and not directly attributable to its individual mandates.

### **Personnel costs**

Total expenses include personnel costs of €5.266 thousand (previous year: €5.152 thousand); €4.175 thousand (previous year: €4.177 thousand ) were spent on wages and salaries and €1091 (previous year: €975 thousand) on social contributions and expenditures for pensions and benefits. The workforce comprised 48 persons (previous year: 47) on average during the fiscal year.