

Key figures Q2 and first six months of fiscal 2011^{1,2}

(unaudited, in millions of euro, except where otherwise stated)

Revenue growth – continuing operations³

Q2 2011	17,717		6%
Q2 2010	16,523		

New orders – continuing operations³

Q2 2011	20,651		27%
Q2 2010	16,166		

Income from continuing operations

Q2 2011	3,174		122%
Q2 2010	1,427		

Including a pretax gain of €1,520 from divestment of Areva NP

Basic earnings per share (in euros) – continuing operations⁴

Q2 2011	3.58		121%
Q2 2010	1.62		

Including €1.71 from divestment of Areva NP

ROCE (adjusted) – continuing operations

Q2 2011	42.7%		
Q2 2010	17.4%		

Target corridor: 15-20%

Including 19.7 percentage points related to the profit impact of the divestment of Areva NP

Free cash flow – continuing operations

Q2 2011	354		(73)%
Q2 2010	1,311		

Adjusted industrial net debt / Adjusted EBITDA – continuing operations⁷

Q2 2011	(0.13)		
Q2 2010	0.49		

Target corridor: 0.5-1.0

Volume

	Q2 2011	Q2 2010	% Change		1 st six months		% Change	
	Actual	Adjusted ³	Actual	Adjusted ³	2011	2010	Actual	Adjusted ³
Continuing operations								
New orders	20,651	16,166	28%	27%	41,488	33,287	25%	21%
Revenue	17,717	16,523	7%	6%	35,320	32,150	10%	6%

Earnings

	Q2 2011	Q2 2010	% Change		1 st six months		% Change	
	Actual	Adjusted ³	Actual	Adjusted ³	2011	2010	Actual	Adjusted ³
Total Sectors								
Adjusted EBITDA	2,608	2,271	15%		5,156	4,652	11%	
Total Sectors Profit ⁸	3,695	1,849	100%		5,783	3,815	52%	
in % of revenue (Total Sectors)	21.0%	11.3%			16.5%	12.0%		
Continuing operations								
Adjusted EBITDA	2,665	2,616	2%		5,699	5,089	12%	
Income from continuing operations	3,174	1,427	122%		5,020	2,876	75%	
Basic earnings per share (in euros) ⁴	3.58	1.62	121%		5.66	3.24	75%	
Continuing and discontinued operations⁵								
Net income	2,836	1,498	89%		4,589	3,029	52%	
Basic earnings per share (in euros) ⁴	3.20	1.70	88%		5.17	3.41	52%	

Capital efficiency

	Q2 2011	Q2 2010	1 st six months	
	Actual	Adjusted ³	2011	2010
Continuing operations				
Return on capital employed (ROCE) (adjusted)	42.7%	17.4%	33.3%	17.9%
Continuing and discontinued operations⁵				
Return on capital employed (ROCE) (adjusted)	36.9%	18.3%	29.9%	18.8%

Cash performance

	Q2 2011	Q2 2010	1 st six months	
	Actual	Adjusted ³	2011	2010
Continuing operations				
Free cash flow	354	1,311	1,413	2,024
Cash conversion rate	0.11	0.92	0.28	0.70
Continuing and discontinued operations⁵				
Free cash flow	(62)	1,232	866	1,929
Cash conversion rate	(0.02)	0.82	0.19	0.64

Liquidity and capital structure

	March 31, 2011		September 30, 2010	
	Continuing operations	Total ⁶	Continuing operations	Total ⁶
Cash and cash equivalents	14,973		14,108	
Total equity (shareholders of Siemens AG)	30,915		28,346	
Net debt	3,810		5,560	
Adjusted industrial net debt	(1,398)		2,189	

Employees – in thousands

	March 31, 2011		September 30, 2010	
	Continuing operations	Total ⁶	Continuing operations	Total ⁶
Employees	347	416	336	405
Germany	113	130	110	128
Outside Germany	235	286	225	277

1 New orders and order backlog; adjusted or organic growth rates of Revenue and new orders; book-to-bill ratio; Total Sectors Profit; ROE (after tax); ROCE (adjusted); Free cash flow; cash conversion rate; adjusted EBITDA; adjusted EBIT; adjusted EBITDA margins; earnings effect from purchase price allocation; or PPA effects; net debt and adjusted industrial net debt are or may be non-GAAP financial measures. Definitions of these supplemental financial measures, a discussion of the most directly comparable IFRS financial measures, information regarding the usefulness of Siemens' supplemental financial measures, the limitations associated with these measures and reconciliations to the most comparable IFRS financial measures are available on our Investor Relations website under www.siemens.com/nonGAAP.

2 January 1, 2011 – March 31, 2011 and October 1, 2010 – March 31, 2011.

3 Adjusted for portfolio and currency translation effects.

4 Earnings per share – attributable to shareholders of Siemens AG. For fiscal 2011 and 2010 weighted average shares outstanding (basic) (in thousands) for the second quarter amounted to 873,161 and 867,968 respectively and for the first six months to 872,177 and 867,403 shares respectively.

5 Discontinued operations primarily consist of OSRAM, Siemens IT Solutions and Services and Siemens' former Com activities, comprising carrier networks, enterprise networks and mobile devices activities.

6 Continuing and discontinued operations.

7 Calculated by dividing adjusted industrial net debt as of March 31, 2011 and 2010 by annualized adjusted EBITDA.

8 Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items are allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.

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CONSOLIDATED STATEMENTS OF INCOME (unaudited)

For the three and six months ended March 31, 2011 and 2010

(in millions of €, per share amounts in €)

	<u>Three months</u>		<u>Six months</u>	
	<u>ended March 31,</u>		<u>ended March 31,</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Revenue.....	17,717	16,523	35,320	32,150
Cost of goods sold and services rendered.....	(12,195)	(11,760)	(24,150)	(22,606)
Gross profit.....	5,522	4,763	11,170	9,544
Research and development expenses.....	(967)	(847)	(1,831)	(1,605)
Marketing, selling and general administrative expenses.....	(2,506)	(2,192)	(4,917)	(4,412)
Other operating income.....	78	293	338	460
Other operating expense.....	(72)	(29)	(286)	(83)
Income (loss) from investments accounted for using the equity method, net.....	92	(63)	215	50
Interest income.....	543	499	1,091	991
Interest expense.....	(435)	(438)	(854)	(873)
Other financial income (expense), net.....	1,482	(49)	1,410	(63)
Income from continuing operations before income taxes.....	3,737	1,937	6,336	4,009
Income taxes.....	(563)	(510)	(1,316)	(1,133)
Income from continuing operations.....	3,174	1,427	5,020	2,876
Income (loss) from discontinued operations, net of income taxes.....	(338)	71	(431)	153
Net income.....	<u>2,836</u>	<u>1,498</u>	<u>4,589</u>	<u>3,029</u>
Attributable to:				
Non-controlling interests.....	43	20	78	74
Shareholders of Siemens AG.....	2,793	1,478	4,511	2,955
Basic earnings per share				
Income from continuing operations.....	3.58	1.62	5.66	3.24
Income (loss) from discontinued operations.....	(0.38)	0.08	(0.49)	0.17
Net income.....	<u>3.20</u>	<u>1.70</u>	<u>5.17</u>	<u>3.41</u>
Diluted earnings per share				
Income from continuing operations.....	3.55	1.61	5.60	3.21
Income (loss) from discontinued operations.....	(0.38)	0.08	(0.48)	0.16
Net income.....	<u>3.17</u>	<u>1.69</u>	<u>5.12</u>	<u>3.37</u>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (unaudited)

For the three and six months ended March 31, 2011 and 2010

(in millions of €)

	<u>Three months</u>		<u>Six months</u>	
	<u>ended March 31,</u>		<u>ended March 31,</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Net income.....	2,836	1,498	4,589	3,029
Currency translation differences.....	(584)	755	(207)	992
Available-for-sale financial assets.....	(46)	14	(31)	27
Derivative financial instruments.....	160	(209)	104	(317)
Actuarial gains and losses on pension plans and similar commitments.....	313	(417)	1,110	(629)
Other comprehensive income, net of tax ⁽¹⁾	(157)	143	976	73
Total comprehensive income.....	<u>2,679</u>	<u>1,641</u>	<u>5,565</u>	<u>3,102</u>
Attributable to:				
Non-controlling interests.....	10	68	60	126
Shareholders of Siemens AG.....	2,669	1,573	5,505	2,976

(1) Includes income (expense) resulting from investments accounted for using the equity method of €4 and €8, respectively, for the three months ended March 31, 2011 and 2010, and €19 and €4 for the six months ended March 31, 2011 and 2010, respectively.

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of March 31, 2011 (unaudited) and September 30, 2010

(in millions of €)

	<u>3/31/11</u>	<u>9/30/10</u>
ASSETS		
Current assets		
Cash and cash equivalents.....	14,973	14,108
Available-for-sale financial assets.....	430	246
Trade and other receivables.....	13,724	14,971
Other current financial assets.....	3,049	2,610
Inventories.....	15,323	14,950
Income tax receivables.....	738	790
Other current assets.....	1,297	1,258
Assets classified as held for disposal.....	5,195	715
Total current assets.....	<u>54,729</u>	<u>49,648</u>
Goodwill.....	15,321	15,763
Other intangible assets.....	4,463	4,969
Property, plant and equipment.....	9,893	11,748
Investments accounted for using the equity method.....	4,703	4,724
Other financial assets.....	9,328	11,296
Deferred tax assets.....	2,807	3,940
Other assets.....	678	739
Total assets.....	<u>101,922</u>	<u>102,827</u>
LIABILITIES AND EQUITY		
Current liabilities		
Short-term debt and current maturities of long-term debt.....	5,016	2,416
Trade payables.....	7,063	7,880
Other current financial liabilities.....	2,480	1,401
Current provisions.....	4,917	5,138
Income tax payables.....	1,794	1,816
Other current liabilities.....	19,816	21,794
Liabilities associated with assets classified as held for disposal.....	2,971	146
Total current liabilities.....	<u>44,057</u>	<u>40,591</u>
Long-term debt.....	14,196	17,497
Pension plans and similar commitments.....	5,845	8,464
Deferred tax liabilities.....	711	577
Provisions.....	2,977	3,332
Other financial liabilities.....	721	990
Other liabilities.....	1,932	2,280
Total liabilities.....	<u>70,439</u>	<u>73,731</u>
Equity		
Common stock, no par value ⁽¹⁾	2,743	2,743
Additional paid-in capital.....	5,952	5,986
Retained earnings.....	25,432	22,998
Other components of equity.....	(141)	(8)
Treasury shares, at cost ⁽²⁾	(3,071)	(3,373)
Total equity attributable to shareholders of Siemens AG.....	<u>30,915</u>	<u>28,346</u>
Non-controlling interests.....	568	750
Total equity.....	<u>31,483</u>	<u>29,096</u>
Total liabilities and equity.....	<u>101,922</u>	<u>102,827</u>

(1) Authorized: 1,117,803,421 and 1,111,513,421 shares, respectively.

Issued: 914,203,421 and 914,203,421 shares, respectively.

(2) 40,400,727 and 44,366,416 shares, respectively.

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CONSOLIDATED STATEMENTS OF CASH FLOW (unaudited)
For the three months ended March 31, 2011 and 2010
(in millions of €)

	<u>Three months</u>	
	<u>ended March 31,</u>	
	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Income from continuing operations.....	3,174	1,427
Adjustments to reconcile net income to cash provided		
Amortization, depreciation and impairments.....	609	627
Income taxes.....	563	510
Interest (income) expense, net.....	(108)	(61)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(32)	(119)
(Gains) losses on sales of investments, net ⁽¹⁾	(1,658)	(6)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	(1)	(1)
(Income) losses from investments ⁽¹⁾	19	61
Other non-cash (income) expenses.....	229	(115)
Change in current assets and liabilities		
(Increase) decrease in inventories.....	(987)	(65)
(Increase) decrease in trade and other receivables.....	(41)	(60)
(Increase) decrease in other current assets ⁽³⁾	(202)	26
Increase (decrease) in trade payables.....	614	175
Increase (decrease) in current provisions ⁽²⁾	124	208
Increase (decrease) in other current liabilities ⁽²⁾⁽³⁾	(924)	(392)
Change in other assets and liabilities ⁽²⁾⁽³⁾	(240)	(36)
Additions to assets held for rental in operating leases.....	(184)	(147)
Income taxes paid.....	(407)	(568)
Dividends received.....	31	46
Interest received.....	184	164
Net cash provided by (used in) operating activities - continuing operations.....	763	1,674
Net cash provided by (used in) operating activities - discontinued operations.....	(293)	(23)
Net cash provided by (used in) operating activities.....	470	1,651
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(409)	(363)
Acquisitions, net of cash acquired.....	(38)	(23)
Purchases of investments ⁽¹⁾	(30)	(83)
Purchases of current available-for-sale financial assets.....	(5)	(112)
(Increase) decrease in receivables from financing activities.....	(261)	(85)
Proceeds from sales of investments, intangibles and property, plant and equipment ⁽¹⁾	1,973	95
Proceeds and (payments) from disposals of businesses.....	97	(3)
Proceeds from sales of current available-for-sale financial assets.....	4	8
Net cash provided by (used in) investing activities - continuing operations.....	1,331	(566)
Net cash provided by (used in) investing activities - discontinued operations.....	(126)	(76)
Net cash provided by (used in) investing activities.....	1,205	(642)
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and other transactions with owners.....	109	69
Repayment of long-term debt (including current maturities of long-term debt).....	(13)	—
Change in short-term debt and other financing activities.....	85	(331)
Interest paid.....	(72)	(88)
Dividends paid.....	(2,356)	(1,388)
Dividends paid to non-controlling interest holders.....	(81)	(57)
Financing discontinued operations ⁽⁴⁾	(401)	(101)
Net cash provided by (used in) financing activities - continuing operations.....	(2,729)	(1,896)
Net cash provided by (used in) financing activities - discontinued operations.....	419	99
Net cash provided by (used in) financing activities.....	(2,310)	(1,797)
Effect of exchange rates on cash and cash equivalents.....	(76)	124
Net increase (decrease) in cash and cash equivalents.....	(711)	(664)
Cash and cash equivalents at beginning of period.....	15,746	10,513
Cash and cash equivalents at end of period.....	15,035	9,849
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	62	96
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	<u>14,973</u>	<u>9,753</u>

(1) Investments include equity instruments either classified as non-current available-for-sale financial assets, accounted for using the equity method or classified as held for disposal. *Purchases of Investments* includes certain loans to Investments accounted for using the equity method.

(2) The current portion within provisions and accruals of the prior period was reclassified to conform to the current period presentation.

(3) The prior period presentation of derivatives qualifying for cash flow hedge accounting was reclassified to conform to the current year presentation.

(4) Discontinued operations are financed principally through Corporate Treasury. The item Financing discontinued operations includes these intercompany financing transactions.

SIEMENS

CONSOLIDATED STATEMENTS OF CASH FLOW (unaudited)
For the six months ended March 31, 2011 and 2010
(in millions of €)

	<u>Six months</u>	
	<u>ended March 31,</u>	
	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Income from continuing operations.....	5,020	2,876
Adjustments to reconcile net income to cash provided		
Amortization, depreciation and impairments.....	1,224	1,184
Income taxes.....	1,316	1,133
Interest (income) expense, net.....	(237)	(118)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(108)	(195)
(Gains) losses on sales of investments, net ⁽¹⁾	(1,666)	(20)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	(2)	(2)
(Income) losses from investments ⁽¹⁾	(102)	(58)
Other non-cash (income) expenses.....	175	(91)
Change in current assets and liabilities		
(Increase) decrease in inventories.....	(1,584)	(423)
(Increase) decrease in trade and other receivables.....	(195)	230
(Increase) decrease in other current assets ⁽³⁾	(441)	(25)
Increase (decrease) in trade payables.....	163	(647)
Increase (decrease) in current provisions ⁽²⁾	31	215
Increase (decrease) in other current liabilities ⁽²⁾⁽³⁾	(589)	(464)
Change in other assets and liabilities ⁽²⁾⁽³⁾	(164)	(202)
Additions to assets held for rental in operating leases.....	(298)	(238)
Income taxes paid.....	(769)	(786)
Dividends received.....	39	49
Interest received.....	362	325
Net cash provided by (used in) operating activities - continuing operations.....	2,175	2,743
Net cash provided by (used in) operating activities - discontinued operations.....	(297)	1
Net cash provided by (used in) operating activities.....	1,878	2,744
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(762)	(719)
Acquisitions, net of cash acquired.....	(166)	(428)
Purchases of investments ⁽¹⁾	(293)	(104)
Purchases of current available-for-sale financial assets.....	(6)	(121)
(Increase) decrease in receivables from financing activities.....	(169)	111
Proceeds from sales of investments, intangibles and property, plant and equipment ⁽¹⁾	2,537	166
Proceeds and (payments) from disposals of businesses.....	135	70
Proceeds from sales of current available-for-sale financial assets.....	11	31
Net cash provided by (used in) investing activities - continuing operations.....	1,287	(994)
Net cash provided by (used in) investing activities - discontinued operations.....	(253)	(150)
Net cash provided by (used in) investing activities.....	1,034	(1,144)
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and other transactions with owners.....	190	69
Proceeds from issuance of long-term debt.....	113	—
Repayment of long-term debt (including current maturities of long-term debt).....	(25)	—
Change in short-term debt and other financing activities.....	291	(522)
Interest paid.....	(211)	(219)
Dividends paid.....	(2,356)	(1,388)
Dividends paid to non-controlling interest holders.....	(97)	(79)
Financing discontinued operations ⁽⁴⁾	(534)	(149)
Net cash provided by (used in) financing activities - continuing operations.....	(2,629)	(2,288)
Net cash provided by (used in) financing activities - discontinued operations.....	550	149
Net cash provided by (used in) financing activities.....	(2,079)	(2,139)
Effect of exchange rates on cash and cash equivalents.....	(25)	184
Net increase (decrease) in cash and cash equivalents.....	808	(355)
Cash and cash equivalents at beginning of period.....	14,227	10,204
Cash and cash equivalents at end of period.....	15,035	9,849
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	62	96
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	14,973	9,753

- (1) Investments include equity instruments either classified as non-current available-for-sale financial assets, accounted for using the equity method or classified as held for disposal. *Purchases of Investments* includes certain loans to Investments accounted for using the equity method.
- (2) The current portion within provisions and accruals of the prior period was reclassified to conform to the current period presentation
- (3) The prior period presentation of derivatives qualifying for cash flow hedge accounting was reclassified to conform to the current year presentation.
- (4) Discontinued operations are financed principally through Corporate Treasury. The item Financing discontinued operations includes these intercompany financing transactions.

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited)
For the six months ended March 31, 2011 and 2010
(in millions of €)

	<u>Total comprehensive income</u>										
	<u>Other components of equity</u>						<u>Total</u>	<u>Treasury shares at cost</u>	<u>Total equity attributable to shareholders of Siemens AG</u>	<u>Non-controlling interests</u>	<u>Total equity</u>
	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Retained earnings</u>	<u>Currency translation differences</u>	<u>Available-for-sale financial assets</u>	<u>Derivative financial instruments</u>					
Balance at October 1, 2009.....	2,743	5,946	22,646	(1,294)	76	161	21,589	(3,632)	26,646	641	27,287
Net income.....	—	—	2,955	—	—	—	2,955	—	2,955	74	3,029
Other comprehensive income, net of tax.....	—	—	(626) ⁽¹⁾	940	27	(320)	21	—	21	52	73 ⁽²⁾
Dividends.....	—	—	(1,388)	—	—	—	(1,388)	—	(1,388)	(113)	(1,501)
Share-based payment.....	—	(12)	(17)	—	—	—	(17)	—	(29)	—	(29)
Purchase of common stock.....	—	—	—	—	—	—	—	—	—	—	—
Re-issuance of treasury stock.....	—	(20)	—	—	—	—	—	176	156	—	156
Other changes in equity.....	—	—	(21)	—	—	—	(21)	—	(21)	(25)	(46)
Balance at March 31, 2010.....	2,743	5,914	23,549	(354)	103	(159)	23,139	(3,456)	28,340	629	28,969
Balance at October 1, 2010.....	2,743	5,986	22,998	(115)	95	12	22,990	(3,373)	28,346	750	29,096
Net income.....	—	—	4,511	—	—	—	4,511	—	4,511	78	4,589
Other comprehensive income, net of tax.....	—	—	1,110 ⁽¹⁾	(188)	(31)	103	994	—	994	(18)	976 ⁽²⁾
Dividends.....	—	—	(2,356)	—	—	—	(2,356)	—	(2,356)	(117)	(2,473)
Share-based payment.....	—	(59)	(11)	—	—	—	(11)	—	(70)	—	(70)
Purchase of common stock.....	—	—	—	—	—	—	—	—	—	—	—
Re-issuance of treasury stock.....	—	25	—	—	—	—	—	302	327	—	327
Transactions with non-controlling interests ⁽³⁾	—	—	(823)	(17)	—	—	(840)	—	(840)	(121)	(961)
Other changes in equity.....	—	—	3	—	—	—	3	—	3	(4)	(1)
Balance at March 31, 2011.....	2,743	5,952	25,432	(320)	64	115	25,291	(3,071)	30,915	568	31,483

(1) Retained earnings includes actuarial gains and losses on pension plans and similar commitments of €1,110 and €(626), respectively, in the six months ended March 31, 2011 and 2010.

(2) In the six months ended March 31, 2011 and 2010, Other comprehensive income, net of tax includes non-controlling interests of €— and €(3) relating to Actuarial gains and losses on pension plans and similar commitments, €(19) and €52 relating to Currency translation differences, €— and €— relating to Available-for-sale financial assets and €1 and €3 relating to Derivative financial instruments.

(3) Includes the acquisition of additional subsidiary shares in Siemens Ltd., India.

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SEGMENT INFORMATION (continuing operations - unaudited)
As of and for the three months ended March 31, 2011 and 2010 and as of September 30, 2010
(in millions of €)

	<i>New orders</i> ⁽¹⁾		External revenue		Intersegment revenue		Total revenue		Profit ⁽²⁾		Assets ⁽³⁾		Free cash flow ⁽⁴⁾		Additions to intangible assets and property, plant and equipment		Amortization, depreciation and impairments ⁽⁵⁾		
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	3/31/11	9/30/10	2011	2010	2011	2010	2011	2010	
Sectors																			
Industry.....	8,371	6,880	7,498	6,891	314	264	7,812	7,156	824	567	8,221	7,823	561	815	131	87	195	192	
Energy.....	9,205	6,081	6,621	6,105	86	77	6,707	6,182	2,421	813	1,881	805	(3)	880	117	108	116	108	
Healthcare.....	3,119	2,945	3,102	2,949	15	19	3,117	2,968	450	469	11,578	11,952	443	604	59	71	163	158	
Total Sectors.....	20,695	15,907	17,221	15,945	416	360	17,637	16,306	3,695	1,849	21,679	20,580	1,002	2,298	306	266	473	458	
Equity Investments.....	—	—	—	—	—	—	—	—	23	(87)	3,170	3,319	—	7	—	—	—	—	
Cross-Sector Business																			
Financial Services (SFS).....	220	197	209	195	11	4	220	198	114	96	12,475	12,506	109	92	7	25	68	82	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	96	187	104	135	1	2	106	137	9	(24)	(372)	(457)	2	(52)	—	1	2	4	
Siemens Real Estate (SRE).....	546	473	100	120	445	354	546	473	1	107	4,794	5,067 ⁽⁶⁾	(46)	59	84	65	65	82	
Corporate items and pensions.....	114	163	83	128	32	42	116	170	(62)	30	(8,337)	(9,657)	(455)	(455)	13	9	14	17	
Eliminations, Corporate Treasury and other reconciling items.....	(1,020)	(761)	—	—	(906)	(761)	(906)	(761)	(43)	(33)	68,513	71,468	(258)	(639)	(1)	(3)	(13)	(15)	
Siemens.....	20,651	16,166	17,717	16,523	—	—	17,717	16,523	3,737	1,937	101,922	102,827	354	1,311	409	363	609	627	

- (1) This supplementary information on *New orders* is provided on a voluntary basis. It is not part of the Interim Consolidated Financial Statements subject to the review opinion.
- (2) *Profit* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. *Profit* of **SFS** and **SRE** is Income before income taxes.
- (3) *Assets* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is defined as Total assets less income tax assets, less non-interest bearing liabilities/provisions other than tax liabilities. *Assets* of **SFS** and **SRE** is Total assets; since fiscal 2011, Total assets of SRE nets certain intercompany finance receivables with certain intercompany finance liabilities.
- (4) *Free cash flow* represents net cash provided by (used in) operating activities less additions to intangible assets and property, plant and equipment. *Free cash flow* of the **Sectors**, **Equity Investments** and **Centrally managed portfolio activities** primarily exclude income tax, financing interest and certain pension related payments and proceeds. *Free cash flow* of **SFS**, a financial services business, and of **SRE** includes related financing interest payments and proceeds; income tax payments and proceeds of **SFS** and **SRE** are excluded.
- (5) *Amortization, depreciation and impairments* contains amortization and impairments, net of reversals of impairments, of intangible assets other than goodwill as well as depreciation and impairments of property, plant and equipment, net of reversals of impairments.
- (6) As of September 30, 2010, Total assets of SRE amounts to €4,554 after netting of certain intercompany finance receivables with certain intercompany finance liabilities.

Due to rounding, numbers presented may not add up precisely to totals provided.

SIEMENS

SEGMENT INFORMATION (continuing operations - unaudited)
As of and for the six months ended March 31, 2011 and 2010 and as of September 30, 2010
(in millions of €)

	<u>New orders</u> ⁽¹⁾		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> ⁽²⁾		<u>Assets</u> ⁽³⁾		<u>Free cash flow</u> ⁽⁴⁾		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> ⁽⁵⁾		
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>3/31/11</u>	<u>9/30/10</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Sectors																			
Industry.....	17,179	14,001	15,062	13,588	584	511	15,646	14,099	1,704	1,264	8,221	7,823	1,167	1,294	233	176	385	373	
Energy.....	17,964	13,000	12,941	11,638	144	160	13,085	11,798	3,247	1,583	1,881	805	642	1,421	207	197	229	204	
Healthcare.....	6,288	5,815	6,219	5,770	33	29	6,252	5,799	832	967	11,578	11,952	681	897	113	147	325	308	
Total Sectors.....	41,430	32,816	34,222	30,996	761	699	34,984	31,695	5,783	3,815	21,679	20,580	2,491	3,612	553	520	939	886	
Equity Investments.....	—	—	—	—	—	—	—	—	108	(11)	3,170	3,319	—	14	—	—	—	—	
Cross-Sector Business																			
Financial Services (SFS).....	444	402	410	381	34	23	444	404	216	196	12,475	12,506	208	241	17	46	147	159	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	311	338	326	281	6	12	333	294	8	(34)	(372)	(457)	(48)	(103)	4	4	5	6	
Siemens Real Estate (SRE).....	1,062	908	206	242	857	666	1,063	908	98	167	4,794	5,067 ⁽⁶⁾	(80)	37	167	134	131	132	
Corporate items and pensions.....	235	309	156	250	69	68	225	318	198	(79)	(8,337)	(9,657)	(798)	(988)	24	20	28	33	
Eliminations, Corporate Treasury and other reconciling items.....	(1,994)	(1,486)	—	—	(1,728)	(1,468)	(1,728)	(1,468)	(75)	(44)	68,513	71,468	(359)	(789)	(2)	(5)	(26)	(31)	
Siemens.....	41,488	33,287	35,320	32,150	—	—	35,320	32,150	6,336	4,009	101,922	102,827	1,413	2,024	762	719	1,224	1,184	

- (1) This supplementary information on *New orders* is provided on a voluntary basis. It is not part of the Interim Consolidated Financial Statements subject to the review opinion.
- (2) *Profit* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. *Profit* of **SFS** and **SRE** is Income before income taxes.
- (3) *Assets* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is defined as Total assets less income tax assets, less non-interest bearing liabilities/provisions other than tax liabilities. *Assets* of **SFS** and **SRE** is Total assets; since fiscal 2011, Total assets of SRE nets certain intercompany finance receivables with certain intercompany finance liabilities.
- (4) *Free cash flow* represents net cash provided by (used in) operating activities less additions to intangible assets and property, plant and equipment. *Free cash flow* of the **Sectors**, **Equity Investments** and **Centrally managed portfolio activities** primarily exclude income tax, financing interest and certain pension related payments and proceeds. *Free cash flow* of **SFS**, a financial services business, and of **SRE** includes related financing interest payments and proceeds; income tax payments and proceeds of **SFS** and **SRE** are excluded.
- (5) *Amortization, depreciation and impairments* contains amortization and impairments, net of reversals of impairments, of intangible assets other than goodwill as well as depreciation and impairments of property, plant and equipment, net of reversals of impairments.
- (6) As of September 30, 2010, Total assets of SRE amounts to €4,554 after netting of certain intercompany finance receivables with certain intercompany finance liabilities.

Due to rounding, numbers presented may not add up precisely to totals provided.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - unaudited)
New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors and Divisions
For the three months ended March 31, 2011 and 2010
(in millions of €)

	New orders						Revenue						Profit ⁽¹⁾⁽²⁾			Profit margin	
	2011	2010	% Change		therein		2011	2010	% Change		therein		2011	2010	% Change	2011	2010
			Actual	Adjusted ⁽³⁾	Currency	Portfolio			Actual	Adjusted ⁽³⁾	Currency	Portfolio					
Sectors and Divisions																	
Industry Sector	8,371	6,880	22%	20%	2%	0%	7,812	7,156	9%	8%	2%	0%	824	567	45%	10.5%	7.9%
Industry Automation.....	1,862	1,509	23%	20%	2%	1%	1,746	1,425	23%	19%	2%	2%	306	191	60%	17.5%	13.4%
Drive Technologies.....	2,262	1,813	25%	23%	2%	0%	1,978	1,620	22%	20%	2%	0%	259	176	47%	13.1%	10.9%
Building Technologies.....	1,859	1,677	11%	9%	2%	0%	1,785	1,656	8%	6%	2%	0%	84	94	(11)%	4.7%	5.7%
Industry Solutions.....	1,572	1,427	10%	12%	0%	(2)%	1,430	1,484	(4)%	(2)%	1%	(3)%	64	(10)	—	4.5%	(0.7)%
Mobility.....	1,448	1,141	27%	25%	2%	1%	1,502	1,576	(5)%	(6)%	1%	0%	106	114	(7)%	7.1%	7.2%
Energy Sector	9,205	6,081	51%	50%	1%	0%	6,707	6,182	8%	7%	1%	0%	2,421	813	198%	36.1%	13.1%
Fossil Power Generation.....	3,206	2,250	42%	42%	0%	0%	2,538	2,447	4%	3%	0%	0%	2,049	329	>200%	80.7%	13.4%
Renewable Energy.....	1,967	628	>200%	>200%	2%	0%	931	862	8%	7%	1%	0%	48	100	(53)%	5.1%	11.7%
Oil & Gas.....	1,390	1,178	18%	14%	4%	1%	1,123	981	15%	11%	4%	0%	125	119	5%	11.2%	12.1%
Power Transmission.....	2,040	1,424	43%	43%	1%	0%	1,557	1,363	14%	13%	2%	0%	142	149	(5)%	9.1%	11.0%
Power Distribution.....	785	777	1%	(1)%	2%	0%	711	667	7%	4%	2%	0%	54	94	(42)%	7.6%	14.1%
Healthcare Sector	3,119	2,945	6%	5%	2%	0%	3,117	2,968	5%	3%	2%	0%	450	469	(4)%	14.5%	15.8%
therein: Diagnostics.....	918	900	2%	0%	2%	0%	924	901	3%	1%	2%	0%	86	109	(21)%	9.3%	12.1%
Total Sectors	20,695	15,907	30%	29%	2%	0%	17,637	16,306	8%	7%	2%	0%	3,695	1,849	100%		

(1) Profit of the Sectors and Divisions is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded.

(2) Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items will be allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.

(3) Excluding currency translation and portfolio effects.

Due to rounding, numbers presented may not add up precisely to totals provided.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - unaudited)
New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors and Divisions
For the six months ended March 31, 2011 and 2010
(in millions of €)

Sectors and Divisions	New orders						Revenue						Profit ⁽¹⁾⁽²⁾			Profit margin	
	2011	2010	% Change		therein		2011	2010	% Change		therein		2011	2010	% Change	2011	2010
			Actual	Adjusted ⁽³⁾	Currency	Portfolio			Actual	Adjusted ⁽³⁾	Currency	Portfolio					
Industry Sector	17,179	14,001	23%	19%	4%	0%	15,646	14,099	11%	7%	4%	0%	1,704	1,264	35%	10.9%	9.0%
Industry Automation.....	3,718	2,915	28%	22%	4%	1%	3,549	2,823	26%	20%	4%	2%	670	414	62%	18.9%	14.7%
Drive Technologies.....	4,716	3,387	39%	35%	5%	0%	3,805	3,131	22%	18%	4%	0%	488	329	48%	12.8%	10.5%
Building Technologies.....	3,692	3,288	12%	8%	5%	0%	3,564	3,216	11%	6%	5%	0%	200	187	7%	5.6%	5.8%
Industry Solutions.....	2,858	2,661	7%	6%	3%	(2)%	2,794	2,921	(4)%	(5)%	3%	(3)%	112	58	93%	4.0%	2.0%
Mobility.....	3,782	3,028	25%	21%	4%	0%	3,136	3,158	(1)%	(4)%	3%	0%	222	267	(17)%	7.1%	8.4%
Energy Sector	17,964	13,000	38%	34%	4%	0%	13,085	11,798	11%	7%	4%	0%	3,247	1,583	105%	24.8%	13.4%
Fossil Power Generation.....	7,122	4,290	66%	62%	5%	0%	4,992	4,704	6%	4%	2%	0%	2,522	712	>200%	50.5%	15.1%
Renewable Energy.....	2,912	2,204	32%	28%	4%	0%	1,799	1,342	34%	31%	3%	0%	84	124	(32)%	4.7%	9.2%
Oil & Gas.....	2,784	2,209	26%	19%	6%	1%	2,189	1,977	11%	5%	5%	0%	234	237	(1)%	10.7%	12.0%
Power Transmission.....	3,997	3,135	27%	24%	4%	0%	2,986	2,682	11%	7%	5%	0%	276	308	(10)%	9.2%	11.5%
Power Distribution.....	1,587	1,504	5%	1%	4%	0%	1,469	1,362	8%	3%	4%	0%	130	185	(30)%	8.8%	13.6%
Healthcare Sector	6,288	5,815	8%	3%	5%	0%	6,252	5,799	8%	3%	5%	0%	832	967	(14)%	13.3%	16.7%
therein: Diagnostics.....	1,844	1,732	6%	1%	5%	0%	1,840	1,731	6%	1%	5%	0%	164	223	(26)%	8.9%	12.9%
Total Sectors	41,430	32,816	26%	22%	4%	0%	34,984	31,695	10%	6%	4%	0%	5,783	3,815	52%		

(1) Profit of the Sectors and Divisions is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded.

(2) Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items will be allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.

(3) Excluding currency translation and portfolio effects.

Due to rounding, numbers presented may not add up precisely to totals provided.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (II) (continuing operations - unaudited)
Reconciliation from Profit / Income before income taxes to adjusted EBITDA
For the three months ended March 31, 2011 and 2010
(in millions of €)

	<u>Profit</u> ⁽¹⁾⁽²⁾		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u> ⁽³⁾		<u>Financial income</u> <u>(expense), net</u> ⁽⁴⁾		<u>Adjusted</u> <u>EBIT</u> ⁽⁵⁾		<u>Amortization</u> ⁽⁶⁾		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u> ⁽⁷⁾		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Sectors and Divisions																
Industry Sector	824	567	16	6	10	1	798	561	88	84	107	108	993	753	12.7%	10.5%
Industry Automation.....	306	191	7	—	—	—	299	191	45	45	24	21	367	258		
Drive Technologies.....	259	176	2	2	—	—	257	175	11	11	37	35	305	221		
Building Technologies.....	84	94	2	3	—	—	82	91	19	18	21	22	122	131		
Industry Solutions.....	64	(10)	1	—	1	2	61	(12)	8	6	14	15	83	9		
Mobility.....	106	114	3	1	8	(1)	95	115	4	3	11	15	110	132		
Energy Sector	2,421	813	14	25	1,516	(3)	891	791	22	22	93	85	1,006	899	15.0%	14.5%
Fossil Power Generation.....	2,049	329	7	12	1,518	(1)	524	318	3	3	32	31	560	352		
Renewable Energy.....	48	100	(7)	(3)	(1)	(1)	55	105	4	7	17	14	76	126		
Oil & Gas.....	125	119	—	—	(1)	(1)	126	120	6	6	15	13	148	140		
Power Transmission.....	142	149	13	11	1	—	128	139	2	3	20	18	150	160		
Power Distribution.....	54	94	—	5	(1)	—	55	89	7	2	8	8	69	99		
Healthcare Sector	450	469	2	1	3	6	446	462	78	73	84	86	609	620	19.5%	20.9%
therein: Diagnostics.....	86	109	—	—	—	3	86	105	47	46	54	59	187	210		
Total Sectors	3,695	1,849	32	32	1,529	4	2,135	1,814	189	179	284	279	2,608	2,271		
Equity Investments	23	(87)	21	(115)	2	9	—	18	—	—	—	—	—	18		
Cross-Sector Business																
Financial Services (SFS)	114	96	17	19	77	66	20	12	2	1	66	80	89	93		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	9	(24)	2	2	—	1	7	(27)	1	1	1	3	9	(24)		
Siemens Real Estate (SRE).....	1	107	—	—	(20)	(11)	21	118	—	1	64	82	86	201		
Corporate items and pensions.....	(62)	30	—	—	40	(55)	(102)	85	3	3	12	13	(87)	101		
Eliminations, Corporate Treasury and other reconciling items.....	(43)	(33)	21	(1)	(38)	(2)	(26)	(30)	—	—	(13)	(15)	(39)	(46)		
Siemens	3,737	1,937	92	(63)	1,590	12	2,056	1,989	195	185	414	442	2,665	2,616		

(1) Profit of the Sectors and Divisions as well as of Equity Investments and Centrally managed portfolio activities is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. Profit of SFS and SRE is Income before income taxes. Profit of Siemens is Income from continuing operations before income taxes. For a reconciliation of Income from continuing operations before income taxes to Net income see Consolidated Statements of Income.

(2) Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items will be allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.

(3) Includes impairments and reversals of impairments of investments accounted for using the equity method.

(4) Includes impairment of non-current available-for-sale financial assets. For Siemens, Financial income (expense), net comprises Interest income, Interest expense and Other financial income (expense), net as reported in the Consolidated Statements of Income.

(5) Adjusted EBIT is Income from continuing operations before income taxes less Financial income (expense), net and Income (loss) from investments accounted for using the equity method, net.

(6) Amortization and impairments, net of reversals, of intangible assets other than goodwill.

(7) Depreciation and impairments of property, plant and equipment, net of reversals. Includes impairments of goodwill of €— in the current period and €— in the prior-year period, respectively.

Due to rounding, numbers presented may not add up precisely to totals provided.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (II) (continuing operations - unaudited)
Reconciliation from Profit / Income before income taxes to adjusted EBITDA
For the six months ended March 31, 2011 and 2010
(in millions of €)

	<u>Profit</u> ⁽¹⁾⁽²⁾		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u> ⁽³⁾		<u>Financial income</u> <u>(expense), net</u> ⁽⁴⁾		<u>Adjusted</u> <u>EBIT</u> ⁽⁵⁾		<u>Amortization</u> ⁽⁶⁾		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u> ⁽⁷⁾		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Sectors and Divisions																
Industry Sector	1,704	1,264	19	6	6	(5)	1,679	1,262	176	165	209	209	2,064	1,637	13.2%	11.6%
Industry Automation.....	670	414	7	(1)	1	—	662	415	91	88	46	41	799	545		
Drive Technologies.....	488	329	3	1	1	(1)	485	329	23	22	73	69	581	421		
Building Technologies.....	200	187	4	4	—	1	197	183	40	36	41	44	278	263		
Industry Solutions.....	112	58	3	2	—	(2)	109	58	15	12	27	29	151	99		
Mobility.....	222	267	3	1	5	(3)	215	268	7	5	22	25	244	299		
Energy Sector	3,247	1,583	22	39	1,512	(9)	1,713	1,553	44	43	185	161	1,942	1,757	14.8%	14.9%
Fossil Power Generation.....	2,522	712	11	8	1,514	(6)	997	710	7	7	61	56	1,065	773		
Renewable Energy.....	84	124	(13)	7	2	(2)	95	118	9	13	34	24	139	155		
Oil & Gas.....	234	237	—	—	(2)	(1)	236	238	13	13	29	27	278	278		
Power Transmission.....	276	308	24	19	(1)	1	253	288	5	5	43	36	301	329		
Power Distribution.....	130	185	—	5	(1)	(1)	131	181	10	5	16	15	156	201		
Healthcare Sector	832	967	2	8	5	9	824	950	159	140	166	168	1,149	1,258	18.4%	21.7%
therein: Diagnostics.....	164	223	—	—	3	5	161	219	96	89	110	115	367	423		
Total Sectors	5,783	3,815	43	54	1,523	(5)	4,216	3,765	379	348	560	538	5,156	4,652		
Equity Investments	108	(11)	94	(53)	9	20	5	22	—	—	—	—	5	22		
Cross-Sector Business																
Financial Services (SFS)	216	196	43	41	150	134	23	21	4	3	143	156	170	179		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	8	(34)	4	6	—	2	4	(42)	2	1	3	5	9	(36)		
Siemens Real Estate (SRE).....	98	167	—	—	(35)	(23)	134	191	1	1	130	131	264	322		
Corporate items and pensions.....	198	(79)	—	—	54	(88)	144	9	6	7	22	26	172	42		
Eliminations, Corporate Treasury and other reconciling items.....	(75)	(44)	31	2	(55)	15	(51)	(61)	—	—	(26)	(31)	(78)	(92)		
Siemens	6,336	4,009	215	50	1,647	55	4,475	3,904	391	360	833	824	5,699	5,089		

(1) Profit of the Sectors and Divisions as well as of Equity Investments and Centrally managed portfolio activities is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. Profit of SFS and SRE is Income before income taxes. Profit of Siemens is Income from continuing operations before income taxes. For a reconciliation of Income from continuing operations before income taxes to Net income see Consolidated Statements of Income.

(2) Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items will be allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.

(3) Includes impairments and reversals of impairments of investments accounted for using the equity method.

(4) Includes impairment of non-current available-for-sale financial assets. For Siemens, Financial income (expense), net comprises Interest income, Interest expense and Other financial income (expense), net as reported in the Consolidated Statements of Income.

(5) Adjusted EBIT is Income from continuing operations before income taxes less Financial income (expense), net and Income (loss) from investments accounted for using the equity method, net.

(6) Amortization and impairments, net of reversals, of intangible assets other than goodwill.

(7) Depreciation and impairments of property, plant and equipment, net of reversals. Includes impairments of goodwill of €— in the current period and €— in the prior-year period, respectively.

Due to rounding, numbers presented may not add up precisely to totals provided.

SIEMENS

ADDITIONAL INFORMATION (III) (continuing operations - unaudited)
External revenue of Sectors and the Cross-Sector business by regions
For the six months ended March 31, 2011 and 2010
(in millions of €)

	External revenue (location of customer)														
	<u>Europa, C.I.S.⁽¹⁾, Africa,</u>			<u>therein Germany</u>			<u>Americas</u>			<u>Asia, Australia</u>			<u>Total</u>		
	<u>Middle East</u>		<u>% Change</u>	<u>2011</u>	<u>2010</u>	<u>% Change</u>	<u>2011</u>	<u>2010</u>	<u>% Change</u>	<u>2011</u>	<u>2010</u>	<u>% Change</u>	<u>2011</u>	<u>2010</u>	<u>% Change</u>
	<u>2011</u>	<u>2010</u>													
Sectors															
Industry Sector.....	8,280	7,908	5%	3,311	2,833	17%	3,423	2,894	18%	3,360	2,786	21%	15,062	13,588	11%
Energy Sector.....	7,362	6,997	5%	977	958	2%	3,664	2,862	28%	1,915	1,778	8%	12,941	11,638	11%
Healthcare Sector.....	2,314	2,266	2%	551	524	5%	2,566	2,359	9%	1,339	1,145	17%	6,219	5,770	8%
Cross-Sector Business															
Financial Services (SFS).....	230	254	(9)%	74	84	(12)%	176	125	41%	3	2	50%	410	381	8%
Reconciliation to Siemens.....	546	663	(18)%	381	390	(2)%	57	53	9%	85	56	52%	688	773	(11)%
Siemens.....	18,732	18,088	4%	5,293	4,788	11%	9,886	8,293	19%	6,702	5,768	16%	35,320	32,150	10%

External revenue of Sectors and the Cross-Sector business as a percentage of regional and Siemens total revenue

	Percentage of regional external revenue (location of customer)												Percentage of Siemens		
	<u>Europa, C.I.S.⁽¹⁾, Africa,</u>			<u>therein Germany</u>			<u>Americas</u>			<u>Asia, Australia</u>			<u>total revenue</u>		
	<u>Middle East</u>		<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>
	<u>2011</u>	<u>2010</u>													
Sectors															
Industry Sector.....	55%	58%	-3.2 pp	22%	21%	1.1 pp	23%	21%	1.4 pp	22%	21%	1.8 pp	43%	42%	0.4 pp
Energy Sector.....	57%	60%	-3.2 pp	8%	8%	-0.7 pp	28%	25%	3.7 pp	15%	15%	-0.5 pp	37%	36%	0.4 pp
Healthcare Sector.....	37%	39%	-2.1 pp	9%	9%	-0.2 pp	41%	41%	0.4 pp	22%	20%	1.7 pp	18%	18%	-0.3 pp
Cross-Sector Business															
Financial Services (SFS).....	56%	67%	-10.6 pp	18%	22%	-4.0 pp	43%	33%	10.1 pp	1%	0%	0.2 pp	1%	1%	0.0 pp
Reconciliation to Siemens.....	80%	86%	-6.3 pp	55%	50%	4.9 pp	8%	7%	1.5 pp	12%	7%	5.1 pp	2%	2%	-0.5 pp
Siemens.....	53%	56%	-3.2 pp	15%	15%	0.1 pp	28%	26%	2.2 pp	19%	18%	1.0 pp	100%	100%	

(1) Commonwealth of Independent States.

Due to rounding, numbers presented may not add up precisely to totals provided.