

## Key figures Q3 and first nine months of fiscal 2012<sup>1,2</sup>

(preliminary and unaudited; in millions of €, except where otherwise stated)

### Revenue growth – continuing operations<sup>3</sup>

Q3 2012	19,542		3%
Q3 2011	17,844		

### New orders – continuing operations<sup>3</sup>

Q3 2012	17,770		(27)%
Q3 2011	22,937		

### Income from continuing operations

Q3 2012	1,229		61%
Q3 2011	763		

### Basic earnings per share (in €) – continuing operations<sup>4</sup>

Q3 2012	1.37		65%
Q3 2011	0.83		

### ROCE (adjusted) – continuing operations

Q3 2012	15.2%		
Q3 2011	11.3%		

Target corridor: 15–20%

### Free cash flow – continuing operations

Q3 2012	883		(11)%
Q3 2011	992		

### Adjusted industrial net debt/ Adjusted EBITDA – continuing operations<sup>6</sup>

Q3 2012	0.47		
Q3 2011	0.03		

Target corridor: 0.5–1.0

### Volume

	Q3 2012	Q3 2011	Actual	% Change Adjusted <sup>3</sup>	1 <sup>st</sup> nine months 2012	2011	Actual	% Change Adjusted <sup>3</sup>
<b>Continuing operations</b>								
New orders	17,770	22,937	(23)%	(27)%	55,458	64,425	(14)%	(16)%
Revenue	19,542	17,844	10%	3%	56,741	53,164	7%	4%

### Earnings

	Q3 2012	Q3 2011	% Change	1 <sup>st</sup> nine months 2012	2011	% Change
<b>Total Sectors</b>						
Adjusted EBITDA	2,299	2,276	1%	6,735	7,432	(9)%
Total Sectors profit	1,817	1,144	59%	5,347	6,927	(23)%
in % of revenue (Total Sectors)	9.2%	6.4%		9.3%	13.0%	
<b>Continuing operations</b>						
Adjusted EBITDA	2,354	2,319	1%	7,118	8,018	(11)%
Income from continuing operations	1,229	763	61%	3,637	5,783	(37)%
Basic earnings per share (in €) <sup>4</sup>	1.37	0.83	65%	4.06	6.48	(37)%
<b>Continuing and discontinued operations<sup>5</sup></b>						
Net income	850	501	70%	3,322	5,090	(35)%
Basic earnings per share (in €) <sup>4</sup>	0.94	0.53	77%	3.70	5.70	(35)%

### Capital efficiency

	Q3 2012	Q3 2011	1 <sup>st</sup> nine months 2012	1 <sup>st</sup> nine months 2011
<b>Continuing operations</b>				
Return on capital employed (ROCE) (adjusted)	15.2%	11.3%	16.0%	26.0%
<b>Continuing and discontinued operations<sup>5</sup></b>				
Return on capital employed (ROCE) (adjusted)	9.8%	7.2%	13.4%	22.2%

### Cash performance

	Q3 2012	Q3 2011	1 <sup>st</sup> nine months 2012	1 <sup>st</sup> nine months 2011
<b>Continuing operations</b>				
Free cash flow	883	992	300	2,405
Cash conversion rate	0.72	1.30	0.08	0.42
<b>Continuing and discontinued operations<sup>5</sup></b>				
Free cash flow	950	861	169	1,727
Cash conversion rate	1.12	1.72	0.05	0.34

### Liquidity and capital structure

	June 30, 2012	September 30, 2011
Cash and cash equivalents	8,963	12,468
Total equity (Shareholders of Siemens AG)	31,732	31,530
Net debt	10,974	4,995
Adjusted industrial net debt	4,448	(1,534)

### Employees – in thousands

	June 30, 2012		September 30, 2011	
	Continuing operations	Total <sup>7</sup>	Continuing operations	Total <sup>7</sup>
<b>Employees</b>	370	410	360	402
Germany	119	129	116	127
Outside Germany	251	281	244	275

<sup>1</sup> New orders; Adjusted or organic growth rates of revenue and new orders; Total Sectors profit; ROCE (adjusted); Free cash flow and cash conversion rate; Adjusted EBITDA; 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](http://www.siemens.com/nonGAAP)

<sup>2</sup> April 1 – June 30, 2012 and October 1, 2011 – June 30, 2012.

<sup>3</sup> Adjusted for portfolio and currency translation effects.

<sup>4</sup> Basic earnings per share – attributable to shareholders of Siemens AG. For fiscal 2012 and 2011 weighted average shares outstanding (basic) (in thousands) for the third quarter amounted to 879,228 and 873,911 and for the first nine months to 877,466 and 872,755 shares, respectively.

<sup>5</sup> Discontinued operations primarily consist of OSRAM, Siemens IT Solutions and Services, the former Communication activities and Siemens VDO Automotive.

<sup>6</sup> Calculated by dividing adjusted industrial net debt as of June 30, 2012 and 2011 by annualized adjusted EBITDA.

<sup>7</sup> Continuing and discontinued operations.

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CONSOLIDATED STATEMENTS OF INCOME (preliminary and unaudited)

For the three and nine months ended June 30, 2012 and 2011

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

	<u>Three months</u>		<u>Nine months</u>	
	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenue.....	19,542	17,844	56,741	53,164
Cost of goods sold and services rendered.....	(13,995)	(12,665)	(40,540)	(36,815)
Gross profit.....	5,547	5,179	16,201	16,349
Research and development expenses.....	(1,082)	(940)	(3,135)	(2,771)
Marketing, selling and general administrative expenses.....	(2,846)	(2,581)	(8,096)	(7,498)
Other operating income.....	98	106	322	444
Other operating expense.....	(41)	(34)	(171)	(320)
Income (loss) from investments accounted for using the equity method, net.....	(26)	(43)	(391)	172
Interest income.....	560	550	1,670	1,641
Interest expense.....	(433)	(424)	(1,298)	(1,278)
Other financial income (expense), net.....	68	(736)	87	674
<b>Income from continuing operations before income taxes.....</b>	<b>1,846</b>	<b>1,077</b>	<b>5,189</b>	<b>7,413</b>
Income taxes.....	(617)	(314)	(1,552)	(1,630)
<b>Income from continuing operations.....</b>	<b>1,229</b>	<b>763</b>	<b>3,637</b>	<b>5,783</b>
Loss from discontinued operations, net of income taxes.....	(379)	(262)	(315)	(693)
<b>Net income.....</b>	<b>850</b>	<b>501</b>	<b>3,322</b>	<b>5,090</b>
Attributable to:				
Non-controlling interests.....	27	39	79	117
Shareholders of Siemens AG.....	823	462	3,244	4,973
Basic earnings per share				
Income from continuing operations.....	1.37	0.83	4.06	6.48
Loss from discontinued operations.....	(0.43)	(0.30)	(0.36)	(0.78)
<b>Net income.....</b>	<b>0.94</b>	<b>0.53</b>	<b>3.70</b>	<b>5.70</b>
Diluted earnings per share				
Income from continuing operations.....	1.35	0.82	4.02	6.41
Loss from discontinued operations.....	(0.43)	(0.30)	(0.36)	(0.78)
<b>Net income.....</b>	<b>0.93</b>	<b>0.52</b>	<b>3.66</b>	<b>5.63</b>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary and unaudited)

For the three and nine months ended June 30, 2012 and 2011

(in millions of €)

	<u>Three months</u>		<u>Nine months</u>	
	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net income.....	850	501	3,322	5,090
Currency translation differences.....	613	(101)	1,062	(308)
Available-for-sale financial assets.....	41	16	122	(15)
Derivative financial instruments.....	(146)	(40)	(76)	64
Actuarial gains and losses on pension plans and similar commitments.....	(1,200)	(311)	(1,413)	799
<b>Other comprehensive income, net of tax <sup>(1)</sup>.....</b>	<b>(692)</b>	<b>(436)</b>	<b>(305)</b>	<b>540</b>
<b>Total comprehensive income.....</b>	<b>158</b>	<b>65</b>	<b>3,017</b>	<b>5,630</b>
Attributable to:				
Non-controlling interests.....	42	31	95	91
Shareholders of Siemens AG.....	115	34	2,922	5,539

(1) Includes income (expense) resulting from investments accounted for using the equity method of €(22) million and €(18) million, respectively, for the three months ended June 30, 2012 and 2011, and €2 million and €1 million for the nine months ended June 30, 2012 and 2011, respectively.

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**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**As of June 30, 2012 (preliminary and unaudited) and September 30, 2011**  
**(in millions of €)**

	<u>6/30/12</u>	<u>9/30/11</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents.....	8,963	12,468
Available-for-sale financial assets.....	532	477
Trade and other receivables.....	16,052	14,847
Other current financial assets.....	3,258	2,899
Inventories.....	17,292	15,143
Income tax receivables.....	717	798
Other current assets.....	1,359	1,264
Assets classified as held for disposal.....	4,781	4,917
<b>Total current assets.....</b>	<b><u>52,953</u></b>	<b><u>52,813</u></b>
Goodwill.....	17,397	15,706
Other intangible assets.....	4,668	4,444
Property, plant and equipment.....	10,737	10,477
Investments accounted for using the equity method.....	4,330	4,966
Other financial assets.....	13,638	11,855
Deferred tax assets.....	3,739	3,206
Other assets.....	793	776
<b>Total assets.....</b>	<b><u>108,256</u></b>	<b><u>104,243</u></b>
<b>LIABILITIES AND EQUITY</b>		
Current liabilities		
Short-term debt and current maturities of long-term debt.....	5,236	3,660
Trade payables.....	7,655	7,677
Other current financial liabilities.....	1,813	2,247
Current provisions.....	4,530	5,168
Income tax payables.....	2,171	2,032
Other current liabilities.....	20,591	21,020
Liabilities associated with assets classified as held for disposal.....	1,925	1,756
<b>Total current liabilities.....</b>	<b><u>43,920</u></b>	<b><u>43,560</u></b>
Long-term debt.....	15,234	14,280
Pension plans and similar commitments.....	9,060	7,307
Deferred tax liabilities.....	539	595
Provisions.....	3,914	3,654
Other financial liabilities.....	1,223	824
Other liabilities.....	2,053	1,867
<b>Total liabilities.....</b>	<b><u>75,944</u></b>	<b><u>72,087</u></b>
Equity		
Common stock, no par value <sup>(1)</sup> .....	2,743	2,743
Additional paid-in capital.....	6,133	6,011
Retained earnings.....	24,492	25,881
Other components of equity.....	1,023	(68)
Treasury shares, at cost <sup>(2)</sup> .....	(2,660)	(3,037)
<b>Total equity attributable to shareholders of Siemens AG.....</b>	<b><u>31,732</u></b>	<b><u>31,530</u></b>
Non-controlling interests.....	581	626
<b>Total equity.....</b>	<b><u>32,313</u></b>	<b><u>32,156</u></b>
<b>Total liabilities and equity.....</b>	<b><u>108,256</u></b>	<b><u>104,243</u></b>

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

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

(2) 34,990,322 and 39,952,074 shares, respectively.

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

## SIEMENS

**CONSOLIDATED STATEMENTS OF CASH FLOW (preliminary and unaudited)**  
**For the three months ended June 30, 2012 and 2011**  
(in millions of €)

	<u>Three months</u> <u>ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash flows from operating activities		
Net income.....	850	501
Adjustments to reconcile net income to cash provided by (used in) operating activities - continuing operations		
(Income) loss from discontinued operations, net of income taxes.....	379	262
Amortization, depreciation and impairments.....	678	590
Income taxes.....	617	314
Interest (income) expense, net.....	(127)	(126)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(8)	(68)
(Gains) losses on sales of investments, net <sup>(1)</sup> .....	(14)	687
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	1	—
(Income) losses from investments <sup>(1)</sup> .....	26	76
Other non-cash (income) expenses.....	16	40
Change in assets and liabilities		
(Increase) decrease in inventories.....	(166)	(552)
(Increase) decrease in trade and other receivables.....	39	(114)
Increase (decrease) in trade payables.....	63	(437)
Change in other assets and liabilities.....	(811)	679
Additions to assets held for rental in operating leases.....	(72)	(150)
Income taxes paid.....	(433)	(541)
Dividends received.....	140	170
Interest received.....	220	201
<b>Net cash provided by (used in) operating activities - continuing operations.....</b>	<b>1,397</b>	<b>1,532</b>
Net cash provided by (used in) operating activities - discontinued operations.....	104	(12)
<b>Net cash provided by (used in) operating activities.....</b>	<b>1,501</b>	<b>1,520</b>
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(514)	(540)
Acquisitions, net of cash acquired.....	(531)	(77)
Purchases of investments <sup>(1)</sup> .....	(77)	(52)
Purchases of current available-for-sale financial assets.....	(10)	(9)
(Increase) decrease in receivables from financing activities.....	290	(426)
Proceeds and (payments) from sales of investments, intangibles and property, plant and equipment <sup>(1)</sup> .....	65	(571)
Proceeds and (payments) from disposals of businesses.....	—	32
Proceeds from sales of current available-for-sale financial assets.....	17	2
<b>Net cash provided by (used in) investing activities - continuing operations.....</b>	<b>(760)</b>	<b>(1,641)</b>
Net cash provided by (used in) investing activities - discontinued operations.....	(123)	(612)
<b>Net cash provided by (used in) investing activities.....</b>	<b>(883)</b>	<b>(2,253)</b>
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and proceeds (payments) relating to other transactions with owners....	37	(960)
Repayment of long-term debt (including current maturities of long-term debt).....	(4)	(12)
Change in short-term debt and other financing activities.....	7	63
Interest paid.....	(162)	(153)
Dividends paid to non-controlling interest holders.....	(32)	(47)
Financing discontinued operations <sup>(2)</sup> .....	(16)	(618)
<b>Net cash provided by (used in) financing activities - continuing operations.....</b>	<b>(170)</b>	<b>(1,727)</b>
Net cash provided by (used in) financing activities - discontinued operations.....	18	624
<b>Net cash provided by (used in) financing activities.....</b>	<b>(152)</b>	<b>(1,103)</b>
Effect of exchange rates on cash and cash equivalents.....	75	2
Net increase (decrease) in cash and cash equivalents.....	541	(1,834)
Cash and cash equivalents at beginning of period.....	8,454	15,035
Cash and cash equivalents at end of period.....	8,996	13,201
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	32	195
<b>Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....</b>	<b>8,963</b>	<b>13,006</b>

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

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

**SIEMENS**

**CONSOLIDATED STATEMENTS OF CASH FLOW (preliminary and unaudited)  
For the nine months ended June 30, 2012 and 2011  
(in millions of €)**

	<u>Nine months</u>	
	<u>ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash flows from operating activities		
Net income.....	3,322	5,090
Adjustments to reconcile net income to cash provided by (used in) operating activities - continuing operations		
(Income) loss from discontinued operations, net of income taxes.....	315	693
Amortization, depreciation and impairments.....	1,998	1,814
Income taxes.....	1,552	1,630
Interest (income) expense, net.....	(373)	(363)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(41)	(176)
(Gains) losses on sales of investments, net <sup>(1)</sup> .....	(198)	(979)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	1	(2)
(Income) losses from investments <sup>(1)</sup> .....	486	(26)
Other non-cash (income) expenses.....	41	215
Change in assets and liabilities		
(Increase) decrease in inventories.....	(1,569)	(2,136)
(Increase) decrease in trade and other receivables.....	(601)	(274)
Increase (decrease) in trade payables.....	(306)	(269)
Change in other assets and liabilities.....	(2,318)	(524)
Additions to assets held for rental in operating leases.....	(264)	(448)
Income taxes paid.....	(1,133)	(1,310)
Dividends received.....	191	209
Interest received.....	644	563
<b>Net cash provided by (used in) operating activities - continuing operations.....</b>	<b>1,748</b>	<b>3,707</b>
Net cash provided by (used in) operating activities - discontinued operations.....	(13)	(309)
<b>Net cash provided by (used in) operating activities.....</b>	<b>1,735</b>	<b>3,398</b>
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(1,448)	(1,302)
Acquisitions, net of cash acquired.....	(1,272)	(243)
Purchases of investments <sup>(1)</sup> .....	(217)	(345)
Purchases of current available-for-sale financial assets.....	(135)	(15)
(Increase) decrease in receivables from financing activities.....	(943)	(595)
Proceeds and (payments) from sales of investments, intangibles and property, plant and equipment <sup>(1)</sup> .....	466	1,966
Proceeds and (payments) from disposals of businesses.....	79	167
Proceeds from sales of current available-for-sale financial assets.....	92	13
<b>Net cash provided by (used in) investing activities - continuing operations.....</b>	<b>(3,379)</b>	<b>(354)</b>
Net cash provided by (used in) investing activities - discontinued operations.....	(530)	(865)
<b>Net cash provided by (used in) investing activities.....</b>	<b>(3,909)</b>	<b>(1,219)</b>
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and proceeds (payments) relating to other transactions with owners....	243	(770)
Proceeds from issuance of long-term debt.....	2,473	113
Repayment of long-term debt (including current maturities of long-term debt).....	(3,193)	(37)
Change in short-term debt and other financing activities.....	2,206	354
Interest paid.....	(407)	(364)
Dividends paid.....	(2,629)	(2,356)
Dividends paid to non-controlling interest holders.....	(127)	(144)
Financing discontinued operations <sup>(2)</sup> .....	(572)	(1,152)
<b>Net cash provided by (used in) financing activities - continuing operations.....</b>	<b>(2,006)</b>	<b>(4,356)</b>
Net cash provided by (used in) financing activities - discontinued operations.....	543	1,174
<b>Net cash provided by (used in) financing activities.....</b>	<b>(1,463)</b>	<b>(3,182)</b>
Effect of exchange rates on cash and cash equivalents.....	121	(23)
Net increase (decrease) in cash and cash equivalents.....	(3,516)	(1,026)
Cash and cash equivalents at beginning of period.....	12,512	14,227
Cash and cash equivalents at end of period.....	8,996	13,201
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	32	195
<b>Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....</b>	<b>8,963</b>	<b>13,006</b>

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

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

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**SEGMENT INFORMATION (continuing operations - preliminary and unaudited)**  
**As of and for the three months ended June 30, 2012 and 2011 and as of September 30, 2011**  
**(in millions of €)**

	<u>New orders</u> <sup>(2)</sup>		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> <sup>(3)</sup>		<u>Assets</u> <sup>(4)</sup>		<u>Free cash flow</u> <sup>(5)</sup>		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> <sup>(6)</sup>		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>6/30/12</u>	<u>9/30/11</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
Sectors <sup>(1)</sup>																			
Energy.....	5,246	7,248	6,962	6,076	63	64	7,025	6,140	683	214	3,161	656	(259)	346	116	150	124	97	
Healthcare.....	3,316	3,016	3,329	2,848	15	10	3,343	2,858	396	8	12,047	11,264	786	574	89	78	170	160	
Industry.....	5,116	5,139	4,691	4,518	411	438	5,102	4,957	523	708	7,366	6,001	660	609	109	109	153	136	
Infrastructure & Cities.....	4,185	7,609	4,061	3,857	210	184	4,271	4,041	215	214	4,159	3,169	(71)	24	68	60	69	71	
<b>Total Sectors.....</b>	<b>17,863</b>	<b>23,012</b>	<b>19,042</b>	<b>17,299</b>	<b>699</b>	<b>697</b>	<b>19,741</b>	<b>17,995</b>	<b>1,817</b>	<b>1,144</b>	<b>26,732</b>	<b>21,090</b>	<b>1,115</b>	<b>1,553</b>	<b>382</b>	<b>398</b>	<b>516</b>	<b>463</b>	
Equity Investments.....	—	—	—	—	—	—	—	—	(74)	(85)	2,647	3,382	98	117	—	—	—	—	
Financial Services (SFS).....	274	293	267	283	8	10	274	293	105	89	16,430	14,602	83	71	6	16	64	58	
Reconciliation to Consolidated Financial Statement:																			
Centrally managed portfolio activities.....	62	71	67	83	3	1	70	85	(11)	(25)	(387)	(397)	23	(35)	1	1	2	1	
Siemens Real Estate (SRE).....	615	545	80	104	535	442	615	546	22	49	5,154	4,974	(33)	(58)	102	113	89	65	
Corporate items and pensions.....	134	114	86	75	46	38	132	113	(35)	(56)	(10,729)	(9,806)	5	(255)	24	13	17	15	
Eliminations, Corporate Treasury and other reconciling items.....	(1,178)	(1,097)	—	—	(1,290)	(1,188)	(1,290)	(1,188)	22	(38)	68,410	70,398	(408)	(402)	—	(1)	(10)	(13)	
<b>Siemens.....</b>	<b>17,770</b>	<b>22,937</b>	<b>19,542</b>	<b>17,844</b>	<b>—</b>	<b>—</b>	<b>19,542</b>	<b>17,844</b>	<b>1,846</b>	<b>1,077</b>	<b>108,256</b>	<b>104,243</b>	<b>883</b>	<b>992</b>	<b>514</b>	<b>540</b>	<b>678</b>	<b>590</b>	

(1) Commencing with fiscal 2012, Infrastructure & Cities Sector was implemented. Prior period information has been recast to conform to the fiscal 2012 presentation.

(2) 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.

(3) 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.

(4) 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 other than tax liabilities. Assets of SFS and SRE is Total assets.

(5) 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.

(6) 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.

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

**SIEMENS**

**SEGMENT INFORMATION (continuing operations - preliminary and unaudited)**  
**As of and for the nine months ended June 30, 2012 and 2011 and as of September 30, 2011**  
**(in millions of €)**

	<u>New orders</u> <sup>(2)</sup>		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> <sup>(3)</sup>		<u>Assets</u> <sup>(4)</sup>		<u>Free cash flow</u> <sup>(5)</sup>		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> <sup>(6)</sup>		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>6/30/2012</u>	<u>9/30/11</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
	Sectors <sup>(1)</sup>																		
Energy.....	18,244	23,856	19,917	17,768	171	186	20,089	17,954	1,737	3,335	3,161	656	(159)	992	338	341	348	301	
Healthcare.....	9,846	9,304	9,822	9,067	34	43	9,857	9,110	1,184	840	12,047	11,264	1,010	1,255	248	191	552	485	
Industry.....	15,161	15,223	13,677	12,980	1,197	1,094	14,874	14,074	1,740	1,980	7,366	6,001	1,178	1,363	269	252	432	410	
Infrastructure & Cities.....	12,760	16,707	11,994	11,707	589	524	12,582	12,231	686	772	4,159	3,169	119	433	191	166	200	206	
<b>Total Sectors.....</b>	<b>56,010</b>	<b>65,089</b>	<b>55,411</b>	<b>51,521</b>	<b>1,991</b>	<b>1,847</b>	<b>57,402</b>	<b>53,368</b>	<b>5,347</b>	<b>6,927</b>	<b>26,732</b>	<b>21,090</b>	<b>2,149</b>	<b>4,043</b>	<b>1,046</b>	<b>951</b>	<b>1,532</b>	<b>1,402</b>	
Equity Investments.....	—	—	—	—	—	—	—	—	(593)	22	2,647	3,382	100	117	—	—	—	—	
Financial Services (SFS).....	660	737	620	693	40	45	660	737	379	305	16,430	14,602	399	279	23	33	201	205	
Reconciliation to Consolidated Financial Statement:																			
Centrally managed portfolio activities.....	213	381	216	410	7	8	224	417	(5)	(17)	(387)	(397)	(31)	(83)	3	4	4	6	
Siemens Real Estate (SRE).....	1,779	1,607	244	310	1,548	1,299	1,792	1,610	27	148	5,154	4,974	(180)	(138)	297	280	244	196	
Corporate items and pensions.....	392	349	250	231	142	107	391	337	(5)	141	(10,729)	(9,806)	(856)	(1,052)	81	37	48	44	
Eliminations, Corporate Treasury and other reconciling items.....	(3,596)	(3,739)	—	—	(3,729)	(3,305)	(3,729)	(3,305)	39	(113)	68,410	70,398	(1,280)	(761)	(2)	(3)	(32)	(39)	
<b>Siemens.....</b>	<b>55,458</b>	<b>64,425</b>	<b>56,741</b>	<b>53,164</b>	<b>—</b>	<b>—</b>	<b>56,741</b>	<b>53,164</b>	<b>5,189</b>	<b>7,413</b>	<b>108,256</b>	<b>104,243</b>	<b>300</b>	<b>2,405</b>	<b>1,448</b>	<b>1,302</b>	<b>1,998</b>	<b>1,814</b>	

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(4) 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 other than tax liabilities. Assets of SFS and SRE is Total assets.

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(6) 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.

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

## SUPPLEMENTAL DATA

## SIEMENS

**ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)**  
**New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors**  
**For the three months ended June 30, 2012 and 2011**  
**(in millions of €)**

Sectors	New orders						Revenue						Profit <sup>(1)</sup>			Profit margin	
	2012	2011	% Change		therein		2012	2011	% Change		therein		2012	2011	%Change	2012	2011
			Actual	Adjusted <sup>(2)</sup>	Currency	Portfolio			Actual	Adjusted <sup>(2)</sup>	Currency	Portfolio					
<b>Energy Sector</b> .....	<b>5,246</b>	<b>7,248</b>	(28)%	(33)%	3%	3%	<b>7,025</b>	<b>6,140</b>	14%	8%	5%	1%	<b>683</b>	<b>214</b>	>200%	9.7%	3.5%
therein: Fossil Power Generation.....	2,457	3,016	(19)%	(26)%	3%	4%	2,699	2,595	4%	(2)%	4%	2%	475	-95	—	17.6%	(3.7)%
Renewable Energy.....	525	1,543	(66)%	(68)%	2%	0%	1,444	975	48%	35%	14%	0%	36	68	(47)%	2.5%	7.0%
Oil & Gas.....	1,175	1,321	(11)%	(19)%	3%	5%	1,357	1,178	15%	7%	3%	4%	108	104	4%	7.9%	8.8%
Power Transmission.....	1,160	1,453	(20)%	(22)%	2%	0%	1,632	1,463	12%	8%	3%	0%	52	133	(61)%	3.2%	9.1%
<b>Healthcare Sector</b> .....	<b>3,316</b>	<b>3,016</b>	10%	2%	8%	0%	<b>3,343</b>	<b>2,858</b>	17%	8%	8%	1%	<b>396</b>	<b>8</b>	>200%	11.8%	0.3%
therein: Diagnostics.....	1,009	904	12%	4%	8%	0%	1,014	892	14%	6%	8%	0%	94	73	27%	9.2%	8.2%
<b>Industry Sector</b> .....	<b>5,116</b>	<b>5,139</b>	0%	(4)%	4%	0%	<b>5,102</b>	<b>4,957</b>	3%	(2)%	4%	1%	<b>523</b>	<b>708</b>	(26)%	10.2%	14.3%
therein: Industry Automation.....	2,289	2,313	(1)%	(5)%	4%	0%	2,332	2,220	5%	0%	5%	1%	273	344	(20)%	11.7%	15.5%
Drive Technologies.....	2,263	2,446	(7)%	(11)%	4%	0%	2,445	2,369	3%	(1)%	4%	0%	210	310	(32)%	8.6%	13.1%
<b>Infrastructure &amp; Cities Sector</b> .....	<b>4,185</b>	<b>7,609</b>	(45)%	(48)%	2%	0%	<b>4,271</b>	<b>4,041</b>	6%	1%	5%	0%	<b>215</b>	<b>214</b>	1%	5.0%	5.3%
therein: Transportation & Logistics.....	1,264	4,778	(74)%	(75)%	1%	0%	1,455	1,412	3%	(1)%	4%	0%	61	73	(16)%	4.2%	5.2%
Power Grid Solutions & Products.....	1,567	1,486	5%	1%	4%	0%	1,471	1,346	9%	4%	5%	0%	75	64	17%	5.1%	4.8%
Building Technologies.....	1,423	1,393	2%	(4)%	5%	0%	1,409	1,328	6%	0%	5%	0%	64	76	(16)%	4.5%	5.7%
<b>Total Sectors</b> .....	<b>17,863</b>	<b>23,012</b>	(22)%	(27)%	3%	1%	<b>19,741</b>	<b>17,995</b>	10%	4%	5%	1%	<b>1,817</b>	<b>1,144</b>	59%		

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

(2) 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 - preliminary and unaudited)**  
**New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors**  
**For the nine months ended June 30, 2012 and 2011**  
**(in millions of €)**

Sectors	New orders						Revenue						Profit <sup>(1)</sup>			Profit margin	
	2012	2011	% Change		therein		2012	2011	% Change		therein		2012	2011	% Change	2012	2011
			Actual	Adjusted <sup>(2)</sup>	Currency	Portfolio			Actual	Adjusted <sup>(2)</sup>	Currency	Portfolio					
<b>Energy Sector</b> .....	<b>18,244</b>	<b>23,856</b>	(24)%	(27)%	1%	2%	<b>20,089</b>	<b>17,954</b>	12%	9%	2%	1%	<b>1,737</b>	<b>3,335</b>	(48)%	8.6%	18.6%
therein: Fossil Power Generation.....	7,751	10,138	(24)%	(29)%	1%	4%	8,172	7,586	8%	5%	2%	1%	1,557	2,429	(36)%	19.1%	32.0%
Renewable Energy.....	2,680	4,455	(40)%	(41)%	1%	0%	3,747	2,774	35%	29%	6%	0%	100	152	(34)%	2.7%	5.5%
Oil & Gas.....	3,778	4,106	(8)%	(12)%	1%	3%	3,880	3,368	15%	11%	1%	3%	329	338	(3)%	8.5%	10.0%
Power Transmission.....	4,273	5,451	(22)%	(21)%	(1)%	0%	4,576	4,449	3%	2%	1%	0%	(262)	411	—	(5.7)%	9.2%
<b>Healthcare Sector</b> .....	<b>9,846</b>	<b>9,304</b>	6%	2%	3%	0%	<b>9,857</b>	<b>9,110</b>	8%	4%	3%	0%	<b>1,184</b>	<b>840</b>	41%	12.0%	9.2%
therein: Diagnostics.....	2,914	2,748	6%	3%	3%	0%	2,914	2,731	7%	4%	3%	0%	227	238	(4)%	7.8%	8.7%
<b>Industry Sector</b> .....	<b>15,161</b>	<b>15,223</b>	0%	(2)%	2%	0%	<b>14,874</b>	<b>14,074</b>	6%	4%	2%	0%	<b>1,740</b>	<b>1,980</b>	(12)%	11.7%	14.1%
therein: Industry Automation.....	7,160	6,746	6%	4%	2%	0%	6,915	6,487	7%	4%	2%	0%	931	1,003	(7)%	13.5%	15.5%
Drive Technologies.....	7,071	7,588	(7)%	(8)%	2%	0%	7,029	6,658	6%	4%	2%	0%	684	825	(17)%	9.7%	12.4%
<b>Infrastructure &amp; Cities Sector</b> .....	<b>12,760</b>	<b>16,707</b>	(24)%	(25)%	1%	0%	<b>12,582</b>	<b>12,231</b>	3%	1%	2%	0%	<b>686</b>	<b>772</b>	(11)%	5.5%	6.3%
therein: Transportation & Logistics.....	4,155	8,470	(51)%	(52)%	1%	0%	4,264	4,398	(3)%	(5)%	2%	0%	163	266	(39)%	3.8%	6.1%
Power Grid Solutions & Products.....	4,613	4,298	7%	6%	1%	0%	4,284	3,991	7%	6%	1%	0%	258	264	(2)%	6.0%	6.6%
Building Technologies.....	4,228	4,083	4%	1%	2%	0%	4,221	3,970	6%	3%	3%	0%	226	239	(6)%	5.3%	6.0%
<b>Total Sectors</b> .....	<b>56,010</b>	<b>65,089</b>	(14)%	(16)%	1%	1%	<b>57,402</b>	<b>53,368</b>	8%	5%	2%	1%	<b>5,347</b>	<b>6,927</b>	(23)%		

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

(2) 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 - preliminary and unaudited)**  
**Reconciliation from Profit / Income before income taxes to adjusted EBITDA**  
**For the three months ended June 30, 2012 and 2011**  
(in millions of €)

	<u>Profit<sup>(1)</sup></u>		<u>Income (loss) from investments accounted for using the equity method, net<sup>(2)</sup></u>		<u>Financial income (expense), net<sup>(3)</sup></u>		<u>Adjusted EBIT<sup>(4)</sup></u>		<u>Amortization<sup>(5)</sup></u>		<u>Depreciation and impairments of property, plant and equipment and goodwill<sup>(6)</sup></u>		<u>Adjusted EBITDA</u>		<u>Adjusted EBITDA margin</u>	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	<b>Sectors</b>															
<b>Energy Sector</b> .....	<b>683</b>	<b>214</b>	<b>14</b>	<b>15</b>	<b>(4)</b>	<b>(686)</b>	<b>672</b>	<b>884</b>	<b>26</b>	<b>17</b>	<b>98</b>	<b>81</b>	<b>797</b>	<b>981</b>	<b>11.3%</b>	<b>16.0%</b>
therein: Fossil Power Generation.....	475	(95)	11	9	(3)	(685)	468	581	5	4	35	27	508	611		
Renewable Energy.....	36	68	(2)	(1)	2	2	36	67	8	4	22	16	66	87		
Oil & Gas.....	108	104	—	—	(1)	(1)	109	105	11	7	18	16	138	128		
Power Transmission.....	52	133	6	8	(2)	(2)	48	127	3	2	22	20	72	150		
<b>Healthcare Sector</b> .....	<b>396</b>	<b>8</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>8</b>	<b>393</b>	<b>(2)</b>	<b>86</b>	<b>81</b>	<b>83</b>	<b>78</b>	<b>563</b>	<b>157</b>	<b>16.8%</b>	<b>5.5%</b>
therein: Diagnostics.....	94	73	—	—	2	2	91	72	52	46	55	53	199	171		
<b>Industry Sector</b> .....	<b>523</b>	<b>708</b>	<b>3</b>	<b>1</b>	<b>(3)</b>	<b>(5)</b>	<b>523</b>	<b>712</b>	<b>71</b>	<b>60</b>	<b>82</b>	<b>76</b>	<b>676</b>	<b>847</b>	<b>13.3%</b>	<b>17.1%</b>
therein: Industry Automation.....	273	344	1	—	—	(1)	273	344	56	47	35	32	364	423		
Drive Technologies.....	210	310	2	1	(3)	(1)	210	311	12	11	44	40	267	361		
<b>Infrastructure &amp; Cities Sector</b> .....	<b>215</b>	<b>214</b>	<b>9</b>	<b>3</b>	<b>12</b>	<b>(9)</b>	<b>194</b>	<b>220</b>	<b>28</b>	<b>30</b>	<b>40</b>	<b>41</b>	<b>263</b>	<b>290</b>	<b>6.2%</b>	<b>7.2%</b>
therein: Transportation & Logistics.....	61	73	7	1	(3)	(8)	58	80	3	4	11	10	72	94		
Power Grid Solutions & Products.....	75	64	2	2	(1)	(1)	74	63	10	10	18	17	102	90		
Building Technologies.....	64	76	—	—	—	(1)	64	76	15	16	12	14	91	107		
<b>Total Sectors</b> .....	<b>1,817</b>	<b>1,144</b>	<b>27</b>	<b>23</b>	<b>7</b>	<b>(692)</b>	<b>1,783</b>	<b>1,813</b>	<b>212</b>	<b>188</b>	<b>304</b>	<b>275</b>	<b>2,299</b>	<b>2,276</b>		
<b>Equity Investments</b> .....	<b>(74)</b>	<b>(85)</b>	<b>(85)</b>	<b>(87)</b>	<b>2</b>	<b>2</b>	<b>9</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9</b>	<b>—</b>		
<b>Financial Services (SFS)</b> .....	<b>105</b>	<b>89</b>	<b>30</b>	<b>20</b>	<b>94</b>	<b>61</b>	<b>(19)</b>	<b>8</b>	<b>2</b>	<b>3</b>	<b>62</b>	<b>55</b>	<b>45</b>	<b>66</b>		
<b>Reconciliation to Consolidated Financial Statements</b>																
Centrally managed portfolio activities.....	(11)	(25)	—	3	—	—	(11)	(28)	2	1	—	—	(9)	(27)		
Siemens Real Estate (SRE).....	22	49	—	—	(22)	(24)	44	74	—	—	89	65	133	139		
Corporate items and pensions.....	(35)	(56)	—	—	59	46	(94)	(103)	4	3	13	12	(77)	(87)		
Eliminations, Corporate Treasury and other reconciling items.....	22	(38)	2	(1)	56	(2)	(36)	(35)	—	—	(10)	(13)	(46)	(48)		
<b>Siemens</b> .....	<b>1,846</b>	<b>1,077</b>	<b>(26)</b>	<b>(43)</b>	<b>196</b>	<b>(610)</b>	<b>1,676</b>	<b>1,729</b>	<b>220</b>	<b>195</b>	<b>458</b>	<b>395</b>	<b>2,354</b>	<b>2,319</b>		

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

(3) 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.

(4) 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.

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

(6) Depreciation and impairments of property, plant and equipment, net of reversals. Includes impairments of goodwill of €— million in the current period and €— million 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 - preliminary and unaudited)**  
**Reconciliation from Profit / Income before income taxes to adjusted EBITDA**  
**For the nine months ended June 30, 2012 and 2011**  
(in millions of €)

	<u>Profit<sup>(1)</sup></u>		<u>Income (loss) from investments accounted for using the equity method, net<sup>(2)</sup></u>		<u>Financial income (expense), net<sup>(3)</sup></u>		<u>Adjusted EBIT<sup>(4)</sup></u>		<u>Amortization<sup>(5)</sup></u>		<u>Depreciation and impairments of property, plant and equipment and goodwill<sup>(6)</sup></u>		<u>Adjusted EBITDA</u>		<u>Adjusted EBITDA margin</u>	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
<b>Sectors</b>																
<b>Energy Sector</b> .....	<b>1,737</b>	<b>3,335</b>	<b>43</b>	<b>37</b>	<b>66</b>	<b>828</b>	<b>1,628</b>	<b>2,470</b>	<b>67</b>	<b>51</b>	<b>281</b>	<b>250</b>	<b>1,977</b>	<b>2,771</b>	<b>9.8%</b>	<b>15.4%</b>
therein: Fossil Power Generation.....	1,557	2,429	28	19	72	829	1,457	1,580	15	11	100	87	1,572	1,678		
Renewable Energy.....	100	152	(6)	(14)	—	4	106	162	19	13	63	50	188	226		
Oil & Gas.....	329	338	—	—	(3)	(3)	332	340	25	20	50	45	407	406		
Power Transmission.....	(262)	411	20	31	(3)	(2)	(280)	382	7	7	65	63	(207)	452		
<b>Healthcare Sector</b> .....	<b>1,184</b>	<b>840</b>	<b>5</b>	<b>5</b>	<b>(9)</b>	<b>13</b>	<b>1,188</b>	<b>822</b>	<b>293</b>	<b>241</b>	<b>259</b>	<b>244</b>	<b>1,740</b>	<b>1,307</b>	<b>17.7%</b>	<b>14.3%</b>
therein: Diagnostics.....	227	238	—	—	4	5	223	233	181	142	167	164	571	538		
<b>Industry Sector</b> .....	<b>1,740</b>	<b>1,980</b>	<b>9</b>	<b>14</b>	<b>(10)</b>	<b>(3)</b>	<b>1,742</b>	<b>1,970</b>	<b>199</b>	<b>188</b>	<b>232</b>	<b>222</b>	<b>2,173</b>	<b>2,380</b>	<b>14.6%</b>	<b>16.9%</b>
therein: Industry Automation.....	931	1,003	2	8	(4)	(1)	933	995	155	147	97	93	1,186	1,235		
Drive Technologies.....	684	825	7	5	(6)	(1)	683	820	36	34	126	117	845	971		
<b>Infrastructure &amp; Cities Sector</b> .....	<b>686</b>	<b>772</b>	<b>19</b>	<b>10</b>	<b>22</b>	<b>(6)</b>	<b>645</b>	<b>768</b>	<b>82</b>	<b>87</b>	<b>118</b>	<b>120</b>	<b>845</b>	<b>974</b>	<b>6.7%</b>	<b>8.0%</b>
therein: Transportation & Logistics.....	163	266	12	4	(11)	(3)	162	265	9	11	33	32	205	308		
Power Grid Solutions & Products.....	258	264	7	5	(2)	(2)	253	261	29	32	50	51	333	343		
Building Technologies.....	226	239	—	1	(2)	(1)	227	240	44	44	35	37	306	320		
<b>Total Sectors</b> .....	<b>5,347</b>	<b>6,927</b>	<b>76</b>	<b>66</b>	<b>69</b>	<b>831</b>	<b>5,202</b>	<b>6,029</b>	<b>642</b>	<b>567</b>	<b>890</b>	<b>835</b>	<b>6,735</b>	<b>7,432</b>		
<b>Equity Investments</b> .....	<b>(593)</b>	<b>22</b>	<b>(611)</b>	<b>6</b>	<b>6</b>	<b>11</b>	<b>12</b>	<b>5</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12</b>	<b>5</b>		
<b>Financial Services (SFS)</b> .....	<b>379</b>	<b>305</b>	<b>145</b>	<b>63</b>	<b>288</b>	<b>212</b>	<b>(54)</b>	<b>31</b>	<b>5</b>	<b>7</b>	<b>196</b>	<b>199</b>	<b>147</b>	<b>236</b>		
<b>Reconciliation to Consolidated Financial Statements</b>																
Centrally managed portfolio activities.....	(5)	(17)	4	7	—	—	(9)	(24)	3	2	1	3	(4)	(18)		
Siemens Real Estate (SRE).....	27	148	—	—	(82)	(60)	109	207	1	1	243	195	352	404		
Corporate items and pensions.....	(5)	141	—	—	53	100	(58)	41	11	9	37	35	(10)	85		
Eliminations, Corporate Treasury and other reconciling items.....	39	(113)	(5)	30	126	(57)	(82)	(87)	—	—	(32)	(39)	(113)	(125)		
<b>Siemens</b> .....	<b>5,189</b>	<b>7,413</b>	<b>(391)</b>	<b>172</b>	<b>460</b>	<b>1,037</b>	<b>5,120</b>	<b>6,204</b>	<b>662</b>	<b>587</b>	<b>1,336</b>	<b>1,227</b>	<b>7,118</b>	<b>8,018</b>		

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

(3) 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.

(4) 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.

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

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

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