

Key figures Q3 and first nine months of fiscal 2012^{1,2}

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

Revenue growth – continuing operations³

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

New orders – continuing operations³

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 operations⁴

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 operations⁶

Q3 2012	0.47		
Q3 2011	0.03		

Target corridor: 0.5–1.0

Volume

	Q3 2012	Q3 2011	Actual	% Change Adjusted ³	1 st nine months 2012	2011	Actual	% Change Adjusted ³
Continuing operations								
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 st nine months 2012	2011	% Change
Total Sectors						
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%	
Continuing operations						
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 €) ⁴	1.37	0.83	65%	4.06	6.48	(37)%
Continuing and discontinued operations⁵						
Net income	850	501	70%	3,322	5,090	(35)%
Basic earnings per share (in €) ⁴	0.94	0.53	77%	3.70	5.70	(35)%

Capital efficiency

	Q3 2012	Q3 2011	1 st nine months 2012	1 st nine months 2011
Continuing operations				
Return on capital employed (ROCE) (adjusted)	15.2%	11.3%	16.0%	26.0%
Continuing and discontinued operations⁵				
Return on capital employed (ROCE) (adjusted)	9.8%	7.2%	13.4%	22.2%

Cash performance

	Q3 2012	Q3 2011	1 st nine months 2012	1 st nine months 2011
Continuing operations				
Free cash flow	883	992	300	2,405
Cash conversion rate	0.72	1.30	0.08	0.42
Continuing and discontinued operations⁵				
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 ⁷	Continuing operations	Total ⁷
Employees	370	410	360	402
Germany	119	129	116	127
Outside Germany	251	281	244	275

¹ 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

² April 1 – June 30, 2012 and October 1, 2011 – June 30, 2012.

³ Adjusted for portfolio and currency translation effects.

⁴ 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.

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

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

⁷ Continuing and discontinued operations.

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CONSOLIDATED STATEMENTS OF INCOME (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>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
Income from continuing operations before income taxes.....	1,846	1,077	5,189	7,413
Income taxes.....	(617)	(314)	(1,552)	(1,630)
Income from continuing operations.....	1,229	763	3,637	5,783
Loss from discontinued operations, net of income taxes.....	(379)	(262)	(315)	(693)
Net income.....	850	501	3,322	5,090
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)
Net income.....	0.94	0.53	3.70	5.70
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)
Net income.....	0.93	0.52	3.66	5.63

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (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>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
Other comprehensive income, net of tax ⁽¹⁾.....	(692)	(436)	(305)	540
Total comprehensive income.....	158	65	3,017	5,630
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.

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

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of June 30, 2012 (unaudited) and September 30, 2011

(in millions of €)

	<u>6/30/12</u>	<u>9/30/11</u>
ASSETS		
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
Total current assets.....	<u>52,953</u>	<u>52,813</u>
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
Total assets.....	<u>108,256</u>	<u>104,243</u>
LIABILITIES AND EQUITY		
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
Total current liabilities.....	<u>43,920</u>	<u>43,560</u>
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
Total liabilities.....	<u>75,944</u>	<u>72,087</u>
Equity		
Common stock, no par value ⁽¹⁾	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 ⁽²⁾	(2,660)	(3,037)
Total equity attributable to shareholders of Siemens AG.....	<u>31,732</u>	<u>31,530</u>
Non-controlling interests.....	581	626
Total equity.....	<u>32,313</u>	<u>32,156</u>
Total liabilities and equity.....	<u>108,256</u>	<u>104,243</u>

(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.

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CONSOLIDATED STATEMENTS OF CASH FLOW (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 ⁽¹⁾	(14)	687
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	1	—
(Income) losses from investments ⁽¹⁾	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
Net cash provided by (used in) operating activities - continuing operations.....	1,397	1,532
Net cash provided by (used in) operating activities - discontinued operations.....	104	(12)
Net cash provided by (used in) operating activities.....	1,501	1,520
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 ⁽¹⁾	(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 ⁽¹⁾	65	(571)
Proceeds and (payments) from disposals of businesses.....	—	32
Proceeds from sales of current available-for-sale financial assets.....	17	2
Net cash provided by (used in) investing activities - continuing operations.....	(760)	(1,641)
Net cash provided by (used in) investing activities - discontinued operations.....	(123)	(612)
Net cash provided by (used in) investing activities.....	(883)	(2,253)
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 ⁽²⁾	(16)	(618)
Net cash provided by (used in) financing activities - continuing operations.....	(170)	(1,727)
Net cash provided by (used in) financing activities - discontinued operations.....	18	624
Net cash provided by (used in) financing activities.....	(152)	(1,103)
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
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	8,963	13,006

(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 (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 ⁽¹⁾	(198)	(979)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	1	(2)
(Income) losses from investments ⁽¹⁾	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
Net cash provided by (used in) operating activities - continuing operations.....	1,748	3,707
Net cash provided by (used in) operating activities - discontinued operations.....	(13)	(309)
Net cash provided by (used in) operating activities.....	1,735	3,398
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 ⁽¹⁾	(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 ⁽¹⁾	466	1,966
Proceeds and (payments) from disposals of businesses.....	79	167
Proceeds from sales of current available-for-sale financial assets.....	92	13
Net cash provided by (used in) investing activities - continuing operations.....	(3,379)	(354)
Net cash provided by (used in) investing activities - discontinued operations.....	(530)	(865)
Net cash provided by (used in) investing activities.....	(3,909)	(1,219)
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 ⁽²⁾	(572)	(1,152)
Net cash provided by (used in) financing activities - continuing operations.....	(2,006)	(4,356)
Net cash provided by (used in) financing activities - discontinued operations.....	543	1,174
Net cash provided by (used in) financing activities.....	(1,463)	(3,182)
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
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	8,963	13,006

- (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 CHANGES IN EQUITY (unaudited)
For the nine months ended June 30, 2012 and 2011
(in millions of €)

	Total comprehensive income						Total	Other components of equity			Total
	Common stock	Additional paid-in capital	Retained earnings	Currency translation differences	Available- for-sale financial assets	Derivative financial instruments		Treasury shares at cost	Total equity attributable to shareholders of Siemens AG	Non-controlling interests	
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.....	—	—	4,973	—	—	—	4,973	—	4,973	117	5,090
Other comprehensive income, net of tax.....	—	—	799 ⁽¹⁾	(282)	(15)	64	566	—	566	(26)	540 ⁽²⁾
Dividends.....	—	—	(2,356)	—	—	—	(2,356)	—	(2,356)	(163)	(2,519)
Share-based payment.....	—	(29)	(13)	—	—	—	(13)	—	(42)	—	(42)
Re-issuance of treasury stock.....	—	28	—	—	—	—	—	318	346	—	346
Transactions with non-controlling interests ⁽³⁾	—	—	(834)	(17)	—	—	(851)	—	(851)	(122)	(973)
Other changes in equity.....	—	—	10	—	—	—	10	—	10	(6)	4
Balance at June 30, 2011.....	2,743	5,985	25,577	(414)	80	76	25,319	(3,055)	30,992	550	31,542
Balance at October 1, 2011.....	2,743	6,011	25,881	2	36	(106)	25,813	(3,037)	31,530	626	32,156
Net income.....	—	—	3,244	—	—	—	3,244	—	3,244	79	3,322
Other comprehensive income, net of tax.....	—	—	(1,413) ⁽¹⁾	1,045	122	(76)	(321)	—	(321)	16	(305) ⁽²⁾
Dividends.....	—	—	(2,629)	—	—	—	(2,629)	—	(2,629)	(137)	(2,766)
Share-based payment.....	—	1	(128)	—	—	—	(128)	—	(127)	—	(127)
Re-issuance of treasury stock.....	—	(6)	—	—	—	—	—	377	372	—	372
Transactions with non-controlling interests.....	—	—	(469)	—	—	—	(469)	—	(469)	1	(468)
Other changes in equity.....	—	126	6	—	—	—	6	—	132	(5)	127
Balance at June 30, 2012.....	2,743	6,133	24,492	1,046	158	(181)	25,516	(2,660)	31,732	581	32,313

(1) Retained earnings includes actuarial gains and losses on pension plans and similar commitments of €(1,413) million and €799 million, respectively, in the nine months ended June 30, 2012 and 2011.

(2) In the nine months ended June 30, 2012 and 2011, Other comprehensive income, net of tax includes non-controlling interests of €— million and €— million relating to Actuarial gains and losses on pension plans and similar commitments, €17 million and €(26) million relating to Currency translation differences, €— million and €— million relating to Available-for-sale financial assets and €(1) million and €—million relating to Derivative financial instruments.

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

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

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SEGMENT INFORMATION (continuing operations - 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> ⁽²⁾		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> ⁽³⁾		<u>Assets</u> ⁽⁴⁾		<u>Free cash flow</u> ⁽⁵⁾		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> ⁽⁶⁾		
	<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 ⁽¹⁾																			
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	
Total Sectors.....	17,863	23,012	19,042	17,299	699	697	19,741	17,995	1,817	1,144	26,732	21,090	1,115	1,553	382	398	516	463	
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 Statements																			
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)	
Siemens.....	17,770	22,937	19,542	17,844	—	—	19,542	17,844	1,846	1,077	108,256	104,243	883	992	514	540	678	590	

(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 - 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> ⁽²⁾		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> ⁽³⁾		<u>Assets</u> ⁽⁴⁾		<u>Free cash flow</u> ⁽⁵⁾		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> ⁽⁶⁾		
	<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 ⁽¹⁾																		
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	
Total Sectors.....	56,010	65,089	55,411	51,521	1,991	1,847	57,402	53,368	5,347	6,927	26,732	21,090	2,149	4,043	1,046	951	1,532	1,402	
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 Statements																			
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)	
Siemens.....	55,458	64,425	56,741	53,164	—	—	56,741	53,164	5,189	7,413	108,256	104,243	300	2,405	1,448	1,302	1,998	1,814	

(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.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - 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 ⁽¹⁾			Profit margin	
	2012	2011	% Change		therein		2012	2011	% Change		therein		2012	2011	%Change	2012	2011
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio					
Energy Sector	5,246	7,248	(28)%	(33)%	3%	3%	7,025	6,140	14%	8%	5%	1%	683	214	>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%
Healthcare Sector	3,316	3,016	10%	2%	8%	0%	3,343	2,858	17%	8%	8%	1%	396	8	>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%
Industry Sector	5,116	5,139	0%	(4)%	4%	0%	5,102	4,957	3%	(2)%	4%	1%	523	708	(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%
Infrastructure & Cities Sector	4,185	7,609	(45)%	(48)%	2%	0%	4,271	4,041	6%	1%	5%	0%	215	214	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%
Total Sectors	17,863	23,012	(22)%	(27)%	3%	1%	19,741	17,995	10%	4%	5%	1%	1,817	1,144	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.

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - 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 ⁽¹⁾			Profit margin	
	2012	2011	% Change		therein		2012	2011	% Change		therein		2012	2011	% Change	2012	2011
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio					
Energy Sector	18,244	23,856	(24)%	(27)%	1%	2%	20,089	17,954	12%	9%	2%	1%	1,737	3,335	(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%
Healthcare Sector	9,846	9,304	6%	2%	3%	0%	9,857	9,110	8%	4%	3%	0%	1,184	840	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%
Industry Sector	15,161	15,223	0%	(2)%	2%	0%	14,874	14,074	6%	4%	2%	0%	1,740	1,980	(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%
Infrastructure & Cities Sector	12,760	16,707	(24)%	(25)%	1%	0%	12,582	12,231	3%	1%	2%	0%	686	772	(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%
Total Sectors	56,010	65,089	(14)%	(16)%	1%	1%	57,402	53,368	8%	5%	2%	1%	5,347	6,927	(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 - 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⁽¹⁾</u>		<u>Income (loss) from investments accounted for using the equity method, net⁽²⁾</u>		<u>Financial income (expense), net⁽³⁾</u>		<u>Adjusted EBIT⁽⁴⁾</u>		<u>Amortization⁽⁵⁾</u>		<u>Depreciation and impairments of property, plant and equipment and goodwill⁽⁶⁾</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
Sectors																
Energy Sector	683	214	14	15	(4)	(686)	672	884	26	17	98	81	797	981	11.3%	16.0%
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		
Healthcare Sector	396	8	1	3	2	8	393	(2)	86	81	83	78	563	157	16.8%	5.5%
therein: Diagnostics.....	94	73	—	—	2	2	91	72	52	46	55	53	199	171		
Industry Sector	523	708	3	1	(3)	(5)	523	712	71	60	82	76	676	847	13.3%	17.1%
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		
Infrastructure & Cities Sector	215	214	9	3	12	(9)	194	220	28	30	40	41	263	290	6.2%	7.2%
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		
Total Sectors	1,817	1,144	27	23	7	(692)	1,783	1,813	212	188	304	275	2,299	2,276		
Equity Investments	(74)	(85)	(85)	(87)	2	2	9	—	—	—	—	—	9	—		
Financial Services (SFS)	105	89	30	20	94	61	(19)	8	2	3	62	55	45	66		
Reconciliation to Consolidated Financial Statements																
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)		
Siemens	1,846	1,077	(26)	(43)	196	(610)	1,676	1,729	220	195	458	395	2,354	2,319		

(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 - 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⁽¹⁾</u>		<u>Income (loss) from investments accounted for using the equity method, net⁽²⁾</u>		<u>Financial income (expense), net⁽³⁾</u>		<u>Adjusted EBIT⁽⁴⁾</u>		<u>Amortization⁽⁵⁾</u>		<u>Depreciation and impairments of property, plant and equipment and goodwill⁽⁶⁾</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
Sectors																
Energy Sector	1,737	3,335	43	37	66	828	1,628	2,470	67	51	281	250	1,977	2,771	9.8%	15.4%
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		
Healthcare Sector	1,184	840	5	5	(9)	13	1,188	822	293	241	259	244	1,740	1,307	17.7%	14.3%
therein: Diagnostics.....	227	238	—	—	4	5	223	233	181	142	167	164	571	538		
Industry Sector	1,740	1,980	9	14	(10)	(3)	1,742	1,970	199	188	232	222	2,173	2,380	14.6%	16.9%
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		
Infrastructure & Cities Sector	686	772	19	10	22	(6)	645	768	82	87	118	120	845	974	6.7%	8.0%
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		
Total Sectors	5,347	6,927	76	66	69	831	5,202	6,029	642	567	890	835	6,735	7,432		
Equity Investments	(593)	22	(611)	6	6	11	12	5	—	—	—	—	12	5		
Financial Services (SFS)	379	305	145	63	288	212	(54)	31	5	7	196	199	147	236		
Reconciliation to Consolidated Financial Statements																
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)		
Siemens	5,189	7,413	(391)	172	460	1,037	5,120	6,204	662	587	1,336	1,227	7,118	8,018		

(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.