

KEY FIGURES Q1 2013^{1,2}

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

ORDERS – CONTINUING OPERATIONS

Q1 2013	19,141	(5)% ³
Q1 2012	19,792	

REVENUE – CONTINUING OPERATIONS

Q1 2013	18,128	(1)% ³
Q1 2012	17,856	

INCOME FROM CONTINUING OPERATIONS

Q1 2013	1,295	(1)% ³
Q1 2012	1,314	

BASIC EARNINGS PER SHARE (IN €) – CONTINUING OPERATIONS⁴

Q1 2013	1.52	2%
Q1 2012	1.48	

ROCE (ADJUSTED) – CONTINUING OPERATIONS

Q1 2013	16.7%
Q1 2012	18.7%

Target corridor: 15–20%

FREE CASH FLOW – CONTINUING OPERATIONS

Q1 2013	(1,435)	(50)% ³
Q1 2012	(956)	

ADJUSTED INDUSTRIAL NET DEBT / ADJUSTED EBITDA – CONTINUING OPERATIONS⁵

Q1 2013	0.57
Q1 2012	(0.07)

Target corridor: 0.5–1.0

VOLUME

	Q1 2013	Q1 2012	Actual	% Change Adjusted ³
Continuing operations				
Orders	19,141	19,792	(3)%	(5)%
Revenue	18,128	17,856	2%	(1)%

EARNINGS

	Q1 2013	Q1 2012	% Change
Total Sectors			
Adjusted EBITDA	2,194	2,043	7%
Total Sectors profit	1,698	1,627	4%
in % of revenue (Total Sectors)	9.3%	9.0%	
Continuing operations			
Adjusted EBITDA	2,285	2,127	7%
Income from continuing operations	1,295	1,314	(1)%
Basic earnings per share (in €) ⁴	1.52	1.48	2%
Continuing and discontinued operations			
Net income	1,214	1,383	(12)%
Basic earnings per share (in €) ⁴	1.42	1.56	(9)%

CAPITAL EFFICIENCY

	Q1 2013	Q1 2012
Continuing operations		
Return on capital employed (ROCE) (adjusted)	16.7%	18.7%

CASH PERFORMANCE

	Q1 2013	Q1 2012
Continuing operations		
Free cash flow	(1,435)	(956)
Cash conversion rate	(1.11)	(0.73)
Continuing and discontinued operations		
Free cash flow	(1,395)	(1,204)
Cash conversion rate	(1.15)	(0.87)

LIQUIDITY AND CAPITAL STRUCTURE

	December 31, 2012	September 30, 2012
Cash and cash equivalents	7,823	10,891
Total equity (Shareholders of Siemens AG)	30,025	30,855
Net debt	12,020	9,292
Adjusted industrial net debt	5,220	2,271

EMPLOYEES (IN THOUSANDS)

	December 31, 2012		September 30, 2012	
	Continuing operations	Total ⁶	Continuing operations	Total ⁶
Employees	365	405	370	410
Germany	119	129	119	130
Outside Germany	247	275	250	280

1 Orders; Adjusted or organic growth rates of revenue and 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 October 1, 2012 – December 31, 2012.

3 Adjusted for portfolio and currency translation effects.

4 Basic earnings per share – attributable to shareholders of Siemens AG. For fiscal 2013 and 2012 weighted average shares outstanding (basic) (in thousands) for the first quarter amounted to 845,527 and 875,421 shares, respectively.

5 Calculated by dividing adjusted industrial net debt as of December 31, 2012 and 2011 by adjusted EBITDA.

6 Continuing and discontinued operations.

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CONSOLIDATED STATEMENTS OF INCOME (preliminary and unaudited)
For the first three months of fiscal 2013 and 2012 ended December 31, 2012 and 2011
(in millions of €, per share amounts in €)

	<u>2013</u>	<u>2012⁽¹⁾</u>
Revenue.....	18,128	17,856
Cost of goods sold and services rendered.....	<u>(12,861)</u>	<u>(12,773)</u>
Gross profit.....	5,267	5,083
Research and development expenses.....	(998)	(978)
Marketing, selling and general administrative expenses.....	(2,623)	(2,638)
Other operating income.....	139	114
Other operating expense.....	(138)	(101)
Income from investments accounted for using the equity method, net.....	194	205
Interest income.....	232	241
Interest expense.....	(189)	(194)
Other financial income (expense), net.....	<u>(34)</u>	<u>48</u>
Income from continuing operations before income taxes.....	1,850	1,780
Income taxes.....	<u>(555)</u>	<u>(466)</u>
Income from continuing operations.....	1,295	1,314
Income (loss) from discontinued operations, net of income taxes.....	<u>(81)</u>	<u>70</u>
Net income.....	<u>1,214</u>	<u>1,383</u>
Attributable to:		
Non-controlling interests.....	16	18
Shareholders of Siemens AG.....	1,197	1,366
Basic earnings per share		
Income from continuing operations.....	1.52	1.48
Income (loss) from discontinued operations.....	<u>(0.10)</u>	<u>0.08</u>
Net income.....	<u>1.42</u>	<u>1.56</u>
Diluted earnings per share		
Income from continuing operations.....	1.50	1.47
Income (loss) from discontinued operations.....	<u>(0.10)</u>	<u>0.08</u>
Net income.....	<u>1.40</u>	<u>1.54</u>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary and unaudited)
For the first three months of fiscal 2013 and 2012 ended December 31, 2012 and 2011
(in millions of €)

	<u>2013</u>	<u>2012⁽¹⁾</u>
Net income.....	1,214	1,383
Items that will not be reclassified to profit or loss:		
Remeasurements of defined benefit plans.....	<u>(95)</u>	<u>402</u>
Items that may be reclassified subsequently to profit or loss:		
Currency translation differences.....	(375)	559
Available-for-sale financial assets.....	1	(56)
Derivative financial instruments.....	74	(73)
	<u>(300)</u>	<u>430</u>
Other comprehensive income, net of tax ⁽²⁾.....	<u>(395)</u>	<u>833</u>
Total comprehensive income.....	<u>818</u>	<u>2,215</u>
Attributable to:		
Non-controlling interests.....	2	28
Shareholders of Siemens AG.....	817	2,188

(1) Adjusted for effects of adopting IAS 19R.

(2) Includes income (expense) resulting from investments accounted for using the equity method of €(66) million and €(31) million, respectively, for the three months ended December 31, 2012 and 2011 of which €(59) million and €(42) million, respectively, are attributable to items that will not be reclassified to profit or loss.

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

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2012 (preliminary and unaudited) and September 30, 2012
(in millions of €)

	<u>12/31/12</u>	<u>9/30/12⁽¹⁾</u>
ASSETS		
Current assets		
Cash and cash equivalents.....	7,823	10,891
Available-for-sale financial assets.....	517	524
Trade and other receivables.....	15,688	15,220
Other current financial assets.....	2,814	2,901
Inventories.....	15,987	15,679
Income tax receivables.....	804	836
Other current assets.....	1,343	1,277
Assets classified as held for disposal.....	4,638	4,799
Total current assets.....	49,615	52,128
Goodwill.....	16,831	17,069
Other intangible assets.....	4,402	4,595
Property, plant and equipment.....	10,583	10,763
Investments accounted for using the equity method.....	4,586	4,436
Other financial assets.....	14,702	14,666
Deferred tax assets.....	3,352	3,748
Other assets.....	907	846
Total assets.....	104,977	108,251
LIABILITIES AND EQUITY		
Current liabilities		
Short-term debt and current maturities of long-term debt.....	3,709	3,826
Trade payables.....	6,452	8,036
Other current financial liabilities.....	1,829	1,460
Current provisions.....	4,637	4,750
Income tax payables.....	2,262	2,204
Other current liabilities.....	19,542	20,302
Liabilities associated with assets classified as held for disposal.....	2,053	2,049
Total current liabilities.....	40,483	42,627
Long-term debt.....	16,651	16,880
Pension plans and similar commitments.....	9,856	9,801
Deferred tax liabilities.....	517	494
Provisions.....	3,904	3,908
Other financial liabilities.....	965	1,083
Other liabilities.....	2,050	2,034
Total liabilities.....	74,426	76,827
Equity		
Common stock, no par value ⁽²⁾	2,643	2,643
Additional paid-in capital.....	5,610	6,173
Retained earnings.....	23,954	22,877
Other components of equity.....	773	1,058
Treasury shares, at cost ⁽³⁾	(2,955)	(1,897)
Total equity attributable to shareholders of Siemens AG.....	30,025	30,855
Non-controlling interests.....	526	569
Total equity.....	30,551	31,424
Total liabilities and equity.....	104,977	108,251

(1) Adjusted for effects of adopting IAS 19R.

(2) Authorized: 1,084,600,000 and 1,084,600,000 shares, respectively.
 Issued: 881,000,000 and 881,000,000 shares, respectively.

(3) 38,250,330 and 24,725,674 shares, respectively.

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

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CONSOLIDATED STATEMENTS OF CASH FLOW (preliminary and unaudited)
For the first three months of fiscal 2013 and 2012 ended December 31, 2012 and 2011
(in millions of €)

	<u>2013</u>	<u>2012⁽¹⁾</u>
Cash flows from operating activities		
Net income.....	1,214	1,383
Adjustments to reconcile net income to cash provided by (used in) operating activities - continuing operations		
(Income) loss from discontinued operations, net of income taxes.....	81	(70)
Amortization, depreciation and impairments.....	638	647
Income taxes.....	555	466
Interest (income) expense, net.....	(43)	(46)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(30)	(12)
(Gains) losses on sales of investments, net ⁽²⁾	(6)	(176)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	(1)	—
(Income) losses from investments ⁽²⁾	(182)	(123)
Other non-cash (income) expenses.....	129	(95)
Change in assets and liabilities		
(Increase) decrease in inventories.....	(439)	(775)
(Increase) decrease in trade and other receivables.....	(666)	(875)
Increase (decrease) in trade payables.....	(1,495)	(658)
Change in other assets and liabilities.....	(391)	(71)
Additions to assets held for rental in operating leases.....	(92)	(101)
Income taxes paid.....	(569)	(233)
Dividends received.....	25	8
Interest received.....	215	216
Net cash provided by (used in) operating activities - continuing operations.....	(1,057)	(514)
Net cash provided by (used in) operating activities - discontinued operations.....	81	(204)
Net cash provided by (used in) operating activities - continuing and discontinued operations.....	(976)	(718)
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(378)	(442)
Acquisitions, net of cash acquired.....	(29)	(264)
Purchases of investments ⁽²⁾	(85)	(97)
Purchases of current available-for-sale financial assets.....	(6)	(8)
(Increase) decrease in receivables from financing activities.....	(119)	(1,009)
Proceeds and (payments) from sales of investments, intangibles and property, plant and equipment ⁽²⁾	58	354
Proceeds and (payments) from disposals of businesses.....	(41)	(1)
Proceeds from sales of current available-for-sale financial assets.....	20	9
Net cash provided by (used in) investing activities - continuing operations.....	(581)	(1,457)
Net cash provided by (used in) investing activities - discontinued operations.....	(51)	(129)
Net cash provided by (used in) investing activities - continuing and discontinued operations.....	(632)	(1,586)
Cash flows from financing activities		
Purchase of common stock.....	(1,219)	—
Proceeds (payments) relating to other transactions with owners.....	(4)	(1)
Repayment of long-term debt (including current maturities of long-term debt).....	(8)	(2,208)
Change in short-term debt and other financing activities.....	(21)	1,187
Interest paid.....	(123)	(169)
Dividends paid to non-controlling interest holders.....	(42)	(25)
Financing discontinued operations ⁽³⁾	24	(378)
Net cash provided by (used in) financing activities - continuing operations.....	(1,394)	(1,592)
Net cash provided by (used in) financing activities - discontinued operations.....	(30)	333
Net cash provided by (used in) financing activities - continuing and discontinued operations.....	(1,424)	(1,259)
Effect of exchange rates on cash and cash equivalents.....	(43)	70
Net increase (decrease) in cash and cash equivalents.....	(3,075)	(3,494)
Cash and cash equivalents at beginning of period.....	10,950	12,512
Cash and cash equivalents at end of period.....	7,875	9,018
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	52	41
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	7,823	8,977

(1) Adjusted for effects of adopting IAS 19R.

(2) 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.

(3) 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 first three months of fiscal 2013 and 2012 ended December 31, 2012 and 2011 and as of September 30, 2012
(in millions of €)

	<u>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>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>12/31/12</u>	<u>9/30/12</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	
Sectors																			
Energy.....	7,120	7,166	6,222	6,078	63	52	6,285	6,130	567	507	2,427	1,020	(792)	154	73	95	127	107	
Healthcare.....	3,286	3,284	3,246	3,140	5	11	3,252	3,152	503	364	11,848	11,757	225	(156)	52	98	162	205	
Industry.....	4,509	4,901	4,265	4,345	369	358	4,633	4,702	500	556	7,317	7,014	184	78	61	76	149	137	
Infrastructure & Cities.....	4,364	4,679	3,983	3,881	158	174	4,141	4,055	128	200	4,487	4,012	(366)	(147)	49	53	68	64	
Total Sectors.....	19,280	20,029	17,715	17,444	595	595	18,310	18,039	1,698	1,627	26,079	23,803	(750)	(71)	234	321	505	514	
Equity Investments.....	—	—	—	—	—	—	—	—	135	75	2,801	2,715	—	2	—	—	—	—	
Financial Services (SFS).....	203	197	192	176	12	21	203	197	117	199	17,388	17,405	95	55	43	6	58	59	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	67	72	64	75	3	2	67	78	1	—	(408)	(448)	(17)	(14)	—	1	1	1	
Siemens Real Estate (SRE).....	600	554	75	83	525	484	600	567	45	5	4,910	5,018	(93)	(80)	87	82	65	68	
Corporate items and pensions.....	126	136	82	78	45	43	126	121	(166)	(166)	(11,390)	(11,693)	(435)	(426)	15	32	18	15	
Eliminations, Corporate Treasury and other reconciling items.....	(1,135)	(1,195)	—	—	(1,179)	(1,146)	(1,179)	(1,146)	20	39	65,598	71,450	(235)	(423)	—	—	(9)	(11)	
Siemens.....	19,141	19,792	18,128	17,856	—	—	18,128	17,856	1,850	1,780	104,977	108,251	(1,435)	(956)	378	442	638	647	

(1) This supplementary information on 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 other than tax liabilities. Assets of SFS and SRE is Total assets.

(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.

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

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ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)
Orders, Revenue, Profit, Profit margin developments and growth rates for Sectors
For the first three months of fiscal 2013 and 2012 ended December 31, 2012 and 2011
(in millions of €)

Sectors	Orders						Revenue						Profit ⁽¹⁾			Profit margin	
	2013	2012	% Change		therein		2013	2012	% Change		therein		2013	2012	% Change	2013	2012
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio					
Energy Sector	7,120	7,166	(1)%	(3)%	1%	1%	6,285	6,130	3%	0%	2%	1%	567	507	12%	9.0%	8.3%
therein: Fossil Power Generation.....	3,239	2,742	18%	16%	2%	0%	2,582	2,612	(1)%	(3)%	2%	1%	507	580	(13)%	19.6%	22.2%
Wind Power.....	1,162	1,541	(25)%	(25)%	0%	0%	1,137	896	27%	23%	4%	0%	52	(26)	—	4.6%	(2.9)%
Oil & Gas.....	1,404	1,422	(1)%	(7)%	2%	4%	1,252	1,239	1%	(5)%	3%	3%	25	90	(73)%	2.0%	7.3%
Power Transmission.....	1,386	1,553	(11)%	(12)%	1%	0%	1,384	1,465	(6)%	(7)%	1%	0%	(16)	(145)	89%	(1.2)%	(9.9)%
Healthcare Sector	3,286	3,284	0%	(1)%	2%	0%	3,252	3,152	3%	1%	2%	0%	503	364	38%	15.5%	11.6%
therein: Diagnostics.....	961	927	4%	2%	2%	0%	961	925	4%	2%	2%	0%	111	67	65%	11.6%	7.3%
Industry Sector	4,509	4,901	(8)%	(9)%	1%	0%	4,633	4,702	(1)%	(3)%	1%	0%	500	556	(10)%	10.8%	11.8%
therein: Industry Automation.....	2,182	2,452	(11)%	(12)%	1%	0%	2,218	2,249	(1)%	(3)%	1%	0%	307	323	(5)%	13.9%	14.3%
Drive Technologies.....	2,253	2,297	(2)%	(3)%	1%	0%	2,092	2,161	(3)%	(5)%	1%	0%	169	194	(13)%	8.1%	9.0%
Infrastructure & Cities Sector	4,364	4,679	(7)%	(9)%	2%	0%	4,141	4,055	2%	0%	2%	0%	128	200	(36)%	3.1%	4.9%
therein: Transportation & Logistics.....	1,357	1,937	(30)%	(31)%	1%	0%	1,370	1,399	(2)%	(3)%	1%	0%	(54)	27	—	(3.9)%	1.9%
Power Grid Solutions & Products.....	1,709	1,496	14%	12%	2%	0%	1,435	1,353	6%	4%	2%	0%	100	82	22%	6.9%	6.0%
Building Technologies.....	1,367	1,353	1%	(1)%	2%	0%	1,402	1,370	2%	0%	2%	0%	92	85	9%	6.6%	6.2%
Total Sectors	19,280	20,029	(4)%	(6)%	1%	0%	18,310	18,039	2%	(1)%	2%	0%	1,698	1,627	4%		

(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 first three months of fiscal 2013 and 2012 ended December 31, 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>	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Sectors																
Energy Sector	567	507	21	29	(9)	77	554	401	27	20	100	87	681	508	10.8%	8.3%
therein: Fossil Power Generation.....	507	580	14	15	(5)	80	497	485	5	6	33	31	536	521		
Wind Power.....	52	(26)	(3)	1	(1)	(3)	56	(23)	6	5	21	19	83	—		
Oil & Gas.....	25	90	—	—	(1)	(1)	25	91	12	7	19	15	57	114		
Power Transmission.....	(16)	(145)	5	9	(2)	1	(19)	(154)	3	3	26	21	10	(130)		
Healthcare Sector	503	364	2	2	—	(10)	501	372	83	113	79	92	663	577	20.4%	18.3%
therein: Diagnostics.....	111	67	—	—	3	1	108	66	51	80	53	55	212	201		
Industry Sector	500	556	2	2	(3)	(4)	501	557	67	64	82	73	650	694	14.0%	14.8%
therein: Industry Automation.....	307	323	—	1	(1)	(1)	308	323	53	49	34	30	395	402		
Drive Technologies.....	169	194	2	1	(1)	(1)	168	194	12	12	45	40	226	246		
Infrastructure & Cities Sector	128	200	12	5	(17)	(5)	133	199	29	27	39	38	201	264	4.8%	6.5%
therein: Transportation & Logistics.....	(54)	27	9	2	(2)	(4)	(61)	28	3	3	10	10	(48)	42		
Power Grid Solutions & Products.....	100	82	2	3	(1)	(1)	98	80	9	9	17	16	124	104		
Building Technologies.....	92	85	—	—	(1)	(1)	93	85	16	15	11	12	121	112		
Total Sectors	1,698	1,627	37	39	(28)	59	1,689	1,529	205	224	300	290	2,194	2,043		
Equity Investments	135	75	133	74	2	2	—	—	—	—	—	—	—	—		
Financial Services (SFS)	117	199	25	95	110	106	(18)	(1)	1	2	57	58	41	58		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	1	—	1	2	—	—	1	(2)	1	1	—	—	2	(1)		
Siemens Real Estate (SRE).....	45	5	—	—	(28)	(30)	73	35	—	—	65	68	138	103		
Corporate items and pensions.....	(166)	(166)	—	—	(78)	(116)	(87)	(50)	4	3	13	12	(70)	(35)		
Eliminations, Corporate Treasury and other reconciling items.....	20	39	(1)	(4)	32	73	(11)	(30)	—	—	(9)	(11)	(20)	(41)		
Siemens	1,850	1,780	194	205	9	94	1,647	1,480	212	230	426	417	2,285	2,127		

- (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.