

Key figures Q3 and first nine months of fiscal 2011^{1,2}

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

Revenue growth – continuing operations³

Q3 2011	17,844		8%
Q3 2010	17,425		

New orders – continuing operations³

Q3 2011	22,937		25%
Q3 2010	19,179		

Income from continuing operations

Q3 2011	763		(47)%
Q3 2010	1,428		

Basic earnings per share (in €) – continuing operations⁴

Q3 2011	0.83		(49)%
Q3 2010	1.62		

ROCE (adjusted) – continuing operations

Q3 2011	11.3%	
Q3 2010	17.0%	

Target corridor: 15-20%

Free cash flow – continuing operations

Q3 2011	992		(52)%
Q3 2010	2,088		

Adjusted industrial net debt / Adjusted EBITDA – continuing operations⁷

Q3 2011	0.03	
Q3 2010	0.28	

Target corridor: 0.5-1.0

Volume

	Q3 2011	Q3 2010	% Change		1 st nine months		% Change	
	Actual	Actual	Actual	Adjusted ³	2011	2010	Actual	Adjusted ³
Continuing operations								
New orders	22,937	19,179	20%	25%	64,425	52,466	23%	22%
Revenue	17,844	17,425	2%	8%	53,164	49,575	7%	7%

Earnings

	Q3 2011	Q3 2010	% Change		1 st nine months		% Change	
	Actual	Actual	Actual	Adjusted ³	2011	2010	Actual	Adjusted ³
Total Sectors								
Adjusted EBITDA	2,276	2,541	(10)%		7,432	7,192		3%
Total Sectors Profit ⁸	1,144	2,067	(45)%		6,927	5,882		18%
in % of revenue (Total Sectors)	6.5%	12.0%			13.1%	12.0%		
Continuing operations								
Adjusted EBITDA	2,319	2,667	(13)%		8,018	7,756		3%
Income from continuing operations	763	1,428	(47)%		5,783	4,304		34%
Basic earnings per share (in €) ⁴	0.83	1.62	(49)%		6.48	4.86		33%
Continuing and discontinued operations⁵								
Net income	501	1,435	(65)%		5,090	4,464		14%
Basic earnings per share (in €) ⁴	0.53	1.62	(67)%		5.70	5.03		13%

Capital efficiency

	Q3 2011	Q3 2010	1 st nine months 2011	1 st nine months 2010
Continuing operations				
Return on capital employed (ROCE) (adjusted)	11.3%	17.0%	26.0%	17.6%
Continuing and discontinued operations⁵				
Return on capital employed (ROCE) (adjusted)	7.2%	17.1%	22.2%	18.3%

Cash performance

	Q3 2011	Q3 2010	1 st nine months 2011	1 st nine months 2010
Continuing operations				
Free cash flow	992	2,088	2,405	4,112
Cash conversion rate	1.30	1.46	0.42	0.96
Continuing and discontinued operations⁵				
Free cash flow	861	2,129	1,727	4,058
Cash conversion rate	1.72	1.48	0.34	0.91

Liquidity and capital structure

	June 30, 2011	September 30, 2010
Cash and cash equivalents	13,006	14,108
Total equity (shareholders of Siemens AG)	30,992	28,346
Net debt	5,731	5,560
Adjusted industrial net debt	243	2,189

Employees – in thousands

	June 30, 2011		September 30, 2010	
	Continuing operations	Total ⁶	Continuing operations	Total ⁶
Employees	353	421	336	405
Germany	114	131	110	128
Outside Germany	239	290	225	277

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

2 April 1, 2011 – June 30, 2011 and October 1, 2010 – June 30, 2011.

3 Adjusted for portfolio and currency translation effects.

4 Earnings per share – attributable to shareholders of Siemens AG. For fiscal 2011 and 2010 weighted average shares outstanding (basic) (in thousands) for the third quarter amounted to 873,911 and 868,863 respectively and for the first nine months to 872,755 and 867,890 shares respectively.

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

6 Continuing and discontinued operations.

7 Calculated by dividing adjusted industrial net debt as of June 30, 2011 and 2010 by annualized adjusted EBITDA.

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

SIEMENS

CONSOLIDATED STATEMENTS OF INCOME (preliminary and unaudited)

For the three and nine months ended June 30, 2011 and 2010

(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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Revenue.....	17,844	17,425	53,164	49,575
Cost of goods sold and services rendered.....	(12,665)	(12,125)	(36,815)	(34,731)
Gross profit.....	5,179	5,300	16,349	14,844
Research and development expenses.....	(940)	(868)	(2,771)	(2,473)
Marketing, selling and general administrative expenses.....	(2,581)	(2,510)	(7,498)	(6,922)
Other operating income.....	106	188	444	648
Other operating expense.....	(34)	(83)	(320)	(166)
Income (loss) from investments accounted for using the equity method, net.....	(43)	41	172	91
Interest income.....	550	513	1,641	1,504
Interest expense.....	(424)	(436)	(1,278)	(1,309)
Other financial income (expense), net.....	(736)	(110)	674	(173)
Income from continuing operations before income taxes.....	1,077	2,035	7,413	6,044
Income taxes.....	(314)	(607)	(1,630)	(1,740)
Income from continuing operations.....	763	1,428	5,783	4,304
Income (loss) from discontinued operations, net of income taxes.....	(262)	7	(693)	160
Net income.....	<u>501</u>	<u>1,435</u>	<u>5,090</u>	<u>4,464</u>
Attributable to:				
Non-controlling interests.....	39	24	117	98
Shareholders of Siemens AG.....	462	1,411	4,973	4,366
Basic earnings per share				
Income from continuing operations.....	0.83	1.62	6.48	4.86
Income (loss) from discontinued operations.....	(0.30)	—	(0.78)	0.17
Net income.....	<u>0.53</u>	<u>1.62</u>	<u>5.70</u>	<u>5.03</u>
Diluted earnings per share				
Income from continuing operations.....	0.82	1.60	6.41	4.81
Income (loss) from discontinued operations.....	(0.30)	—	(0.78)	0.17
Net income.....	<u>0.52</u>	<u>1.60</u>	<u>5.63</u>	<u>4.98</u>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary and unaudited)

For the three and nine months ended June 30, 2011 and 2010

(in millions of €)

	<u>Three months</u>		<u>Nine months</u>	
	<u>ended June 30,</u>		<u>ended June 30,</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Net income.....	501	1,435	5,090	4,464
Currency translation differences.....	(101)	1,144	(308)	2,136
Available-for-sale financial assets.....	16	(2)	(15)	25
Derivative financial instruments.....	(40)	(336)	64	(653)
Actuarial gains and losses on pension plans and similar commitments.....	(311)	(1,014)	799	(1,643)
Other comprehensive income, net of tax ⁽¹⁾	(436)	(208)	540	(135)
Total comprehensive income.....	<u>65</u>	<u>1,227</u>	<u>5,630</u>	<u>4,329</u>
Attributable to:				
Non-controlling interests.....	31	65	91	191
Shareholders of Siemens AG.....	34	1,162	5,539	4,138

(1) Includes income (expense) resulting from investments accounted for using the equity method of €(18) and €46, respectively, for the three months ended June 30, 2011 and 2010, and €1 and €50 for the nine months ended June 30, 2011 and 2010, respectively.

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of June 30, 2011 (preliminary and unaudited) and September 30, 2010
(in millions of €)

	<u>6/30/11</u>	<u>9/30/10</u>
ASSETS		
Current assets		
Cash and cash equivalents.....	13,006	14,108
Available-for-sale financial assets.....	425	246
Trade and other receivables.....	13,747	14,971
Other current financial assets.....	3,007	2,610
Inventories.....	15,874	14,950
Income tax receivables.....	808	790
Other current assets.....	1,277	1,258
Assets classified as held for disposal.....	5,708	715
Total current assets.....	<u>53,852</u>	<u>49,648</u>
Goodwill.....	15,241	15,763
Other intangible assets.....	4,381	4,969
Property, plant and equipment.....	9,965	11,748
Investments accounted for using the equity method.....	4,450	4,724
Other financial assets.....	9,829	11,296
Deferred tax assets.....	2,927	3,940
Other assets.....	676	739
Total assets.....	<u>101,321</u>	<u>102,827</u>
LIABILITIES AND EQUITY		
Current liabilities		
Short-term debt and current maturities of long-term debt.....	4,971	2,416
Trade payables.....	6,634	7,880
Other current financial liabilities.....	1,677	1,401
Current provisions.....	4,809	5,138
Income tax payables.....	1,702	1,816
Other current liabilities.....	20,387	21,794
Liabilities associated with assets classified as held for disposal.....	3,126	146
Total current liabilities.....	<u>43,306</u>	<u>40,591</u>
Long-term debt.....	14,191	17,497
Pension plans and similar commitments.....	5,997	8,464
Deferred tax liabilities.....	687	577
Provisions.....	2,989	3,332
Other financial liabilities.....	739	990
Other liabilities.....	1,870	2,280
Total liabilities.....	<u>69,779</u>	<u>73,731</u>
Equity		
Common stock, no par value ⁽¹⁾	2,743	2,743
Additional paid-in capital.....	5,985	5,986
Retained earnings.....	25,577	22,998
Other components of equity.....	(258)	(8)
Treasury shares, at cost ⁽²⁾	(3,055)	(3,373)
Total equity attributable to shareholders of Siemens AG.....	<u>30,992</u>	<u>28,346</u>
Non-controlling interests.....	550	750
Total equity.....	<u>31,542</u>	<u>29,096</u>
Total liabilities and equity.....	<u>101,321</u>	<u>102,827</u>

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

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

(2) 40,187,119 and 44,366,416 shares, respectively.

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CONSOLIDATED STATEMENTS OF CASH FLOW (preliminary and unaudited)
For the three months ended June 30, 2011 and 2010
(in millions of €)

	<u>Three months</u> <u>ended June 30,</u>	
	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Income from continuing operations.....	763	1,428
Adjustments to reconcile net income to cash provided		
Amortization, depreciation and impairments.....	590	640
Income taxes.....	314	607
Interest (income) expense, net.....	(126)	(77)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(68)	(106)
(Gains) losses on sales of investments, net ⁽¹⁾	687	(2)
(Income) losses from investments ⁽¹⁾	76	(40)
Other non-cash (income) expenses.....	40	(286)
Change in current assets and liabilities		
(Increase) decrease in inventories.....	(552)	(288)
(Increase) decrease in trade and other receivables.....	(90)	(22)
(Increase) decrease in other current assets.....	(23)	73
Increase (decrease) in trade payables.....	(437)	100
Increase (decrease) in current provisions ⁽²⁾	(108)	117
Increase (decrease) in other current liabilities ⁽²⁾	863	610
Change in other assets and liabilities ⁽²⁾	(77)	(147)
Additions to assets held for rental in operating leases.....	(150)	(183)
Income taxes paid.....	(541)	(497)
Dividends received.....	170	439
Interest received.....	201	175
Net cash provided by (used in) operating activities - continuing operations.....	1,532	2,541
Net cash provided by (used in) operating activities - discontinued operations.....	(12)	127
Net cash provided by (used in) operating activities.....	1,520	2,668
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(540)	(453)
Acquisitions, net of cash acquired.....	(77)	(9)
Purchases of investments ⁽¹⁾	(52)	(42)
Purchases of current available-for-sale financial assets.....	(9)	(4)
(Increase) decrease in receivables from financing activities.....	(426)	(84)
Proceeds and (payments) from sales of investments, intangibles and property, plant and equipment ⁽¹⁾	(571)	289
Proceeds and (payments) from disposals of businesses.....	32	47
Proceeds from sales of current available-for-sale financial assets.....	2	10
Net cash provided by (used in) investing activities - continuing operations.....	(1,641)	(246)
Net cash provided by (used in) investing activities - discontinued operations.....	(612)	(168)
Net cash provided by (used in) investing activities.....	(2,253)	(414)
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and proceeds (payments) relating to other transactions with owners....	(960)	23
Repayment of long-term debt (including current maturities of long-term debt).....	(12)	—
Change in short-term debt and other financing activities.....	63	(233)
Interest paid.....	(153)	(124)
Dividends paid to non-controlling interest holders.....	(47)	(18)
Financing discontinued operations ⁽³⁾	(618)	(45)
Net cash provided by (used in) financing activities - continuing operations.....	(1,727)	(397)
Net cash provided by (used in) financing activities - discontinued operations.....	624	41
Net cash provided by (used in) financing activities.....	(1,103)	(356)
Effect of exchange rates on cash and cash equivalents.....	2	192
Net increase (decrease) in cash and cash equivalents.....	(1,834)	2,090
Cash and cash equivalents at beginning of period.....	15,035	9,849
Cash and cash equivalents at end of period.....	13,201	11,939
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	195	110
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	<u>13,006</u>	<u>11,829</u>

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

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

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

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CONSOLIDATED STATEMENTS OF CASH FLOW (preliminary and unaudited)
For the nine months ended June 30, 2011 and 2010
(in millions of €)

	<u>Nine months</u> <u>ended June 30,</u>	
	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Income from continuing operations.....	5,783	4,304
Adjustments to reconcile net income to cash provided		
Amortization, depreciation and impairments.....	1,814	1,824
Income taxes.....	1,630	1,740
Interest (income) expense, net.....	(363)	(195)
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(176)	(301)
(Gains) losses on sales of investments, net ⁽¹⁾	(979)	(22)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	(2)	(2)
(Income) losses from investments ⁽¹⁾	(26)	(98)
Other non-cash (income) expenses.....	215	(377)
Change in current assets and liabilities		
(Increase) decrease in inventories.....	(2,136)	(711)
(Increase) decrease in trade and other receivables.....	(285)	208
(Increase) decrease in other current assets.....	(464)	48
Increase (decrease) in trade payables.....	(274)	(547)
Increase (decrease) in current provisions ⁽²⁾	(77)	332
Increase (decrease) in other current liabilities ⁽²⁾	274	146
Change in other assets and liabilities ⁽²⁾	(241)	(349)
Additions to assets held for rental in operating leases.....	(448)	(421)
Income taxes paid.....	(1,310)	(1,283)
Dividends received.....	209	488
Interest received.....	563	500
Net cash provided by (used in) operating activities - continuing operations.....	3,707	5,284
Net cash provided by (used in) operating activities - discontinued operations.....	(309)	128
Net cash provided by (used in) operating activities.....	3,398	5,412
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment.....	(1,302)	(1,172)
Acquisitions, net of cash acquired.....	(243)	(437)
Purchases of investments ⁽¹⁾	(345)	(146)
Purchases of current available-for-sale financial assets.....	(15)	(125)
(Increase) decrease in receivables from financing activities.....	(595)	27
Proceeds and (payments) from sales of investments, intangibles and property, plant and equipment ⁽¹⁾	1,966	455
Proceeds and (payments) from disposals of businesses.....	167	117
Proceeds from sales of current available-for-sale financial assets.....	13	41
Net cash provided by (used in) investing activities - continuing operations.....	(354)	(1,240)
Net cash provided by (used in) investing activities - discontinued operations.....	(865)	(318)
Net cash provided by (used in) investing activities.....	(1,219)	(1,558)
Cash flows from financing activities		
Proceeds from re-issuance of treasury stock and proceeds (payments) relating to other transactions with owners....	(770)	92
Proceeds from issuance of long-term debt.....	113	—
Repayment of long-term debt (including current maturities of long-term debt).....	(37)	—
Change in short-term debt and other financing activities.....	354	(755)
Interest paid.....	(364)	(343)
Dividends paid.....	(2,356)	(1,388)
Dividends paid to non-controlling interest holders.....	(144)	(97)
Financing discontinued operations ⁽³⁾	(1,152)	(194)
Net cash provided by (used in) financing activities - continuing operations.....	(4,356)	(2,685)
Net cash provided by (used in) financing activities - discontinued operations.....	1,174	190
Net cash provided by (used in) financing activities.....	(3,182)	(2,495)
Effect of exchange rates on cash and cash equivalents.....	(23)	376
Net increase (decrease) in cash and cash equivalents.....	(1,026)	1,735
Cash and cash equivalents at beginning of period.....	14,227	10,204
Cash and cash equivalents at end of period.....	13,201	11,939
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	195	110
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	<u>13,006</u>	<u>11,829</u>

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

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

	<u>New orders</u> ⁽¹⁾		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> ⁽²⁾		<u>Assets</u> ⁽³⁾		<u>Free cash flow</u> ⁽⁴⁾		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> ⁽⁵⁾		
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>6/30/11</u>	<u>9/30/10</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Sectors																			
Industry.....	11,806	7,657	7,755	7,299	327	271	8,082	7,570	872	710	8,418	7,823	604	771	161	117	195	194	
Energy.....	8,027	8,061	6,696	6,393	80	70	6,776	6,462	263	875	2,519	805	375	1,108	158	130	108	117	
Healthcare.....	3,016	3,260	2,848	3,126	10	26	2,858	3,152	8	482	10,892	11,952	574	706	78	85	160	169	
Total Sectors.....	22,848	18,978	17,299	16,818	417	367	17,716	17,184	1,144	2,067	21,829	20,580	1,553	2,584	398	331	463	480	
Equity Investments.....	—	—	—	—	—	—	—	—	(85)	2	2,954	3,319	117	388	—	—	—	—	
Financial Services (SFS).....	293	195	283	164	10	29	293	193	89	112	12,832	12,506	71	12	16	36	58	89	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	71	237	83	186	1	6	85	191	(25)	(50)	(380)	(457)	(35)	(8)	1	3	1	3	
Siemens Real Estate (SRE).....	545	500	104	119	442	368	546	487	49	107	4,861	5,067 ⁽⁶⁾	(58)	(12)	113	73	65	68	
Corporate items and pensions.....	114	152	75	138	38	27	113	166	(56)	(78)	(7,407)	(9,644)	(255)	(28)	13	15	15	15	
Eliminations, Corporate Treasury and other reconciling items.....	(934)	(883)	—	—	(909)	(796)	(909)	(796)	(38)	(125)	66,631	71,455	(402)	(848)	(1)	(5)	(13)	(14)	
Siemens.....	22,937	19,179	17,844	17,425	—	—	17,844	17,425	1,077	2,035	101,321	102,827	992	2,088	540	453	590	640	

(1) This supplementary information on *New orders* is provided on a voluntary basis. It is not part of the Interim Consolidated Financial Statements subject to the review opinion.

(2) *Profit* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. *Profit* of **SFS** and **SRE** is Income before income taxes.

(3) *Assets* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is defined as Total assets less income tax assets, less non-interest bearing liabilities/provisions other than tax liabilities. *Assets* of **SFS** and **SRE** is Total assets; since fiscal 2011, Total assets of SRE nets certain intercompany finance receivables with certain intercompany finance liabilities.

(4) *Free cash flow* represents net cash provided by (used in) operating activities less additions to intangible assets and property, plant and equipment. *Free cash flow* of the **Sectors**, **Equity Investments** and **Centrally managed portfolio activities** primarily exclude income tax, financing interest and certain pension related payments and proceeds. *Free cash flow* of **SFS**, a financial services business, and of **SRE** includes related financing interest payments and proceeds; income tax payments and proceeds of **SFS** and **SRE** are excluded.

(5) *Amortization, depreciation and impairments* contains amortization and impairments, net of reversals of impairments, of intangible assets other than goodwill as well as depreciation and impairments of property, plant and equipment, net of reversals of impairments.

(6) As of September 30, 2010, Total assets of SRE amounts to €4,554 after netting of certain intercompany finance receivables with certain intercompany finance liabilities.

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

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

	<u>New orders</u> ⁽¹⁾		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u> ⁽²⁾		<u>Assets</u> ⁽³⁾		<u>Free cash flow</u> ⁽⁴⁾		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</u> ⁽⁵⁾		
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>6/30/11</u>	<u>9/30/10</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Sectors																			
Industry.....	28,985	21,658	22,817	20,887	911	782	23,728	21,669	2,577	1,974	8,418	7,823	1,771	2,065	394	293	580	567	
Energy.....	25,990	21,061	19,638	18,030	224	230	19,862	18,260	3,510	2,458	2,519	805	1,017	2,529	365	327	337	321	
Healthcare.....	9,304	9,075	9,067	8,897	43	54	9,110	8,951	840	1,450	10,892	11,952	1,255	1,602	191	231	485	478	
Total Sectors.....	64,278	51,794	51,521	47,814	1,179	1,066	52,700	48,880	6,927	5,882	21,829	20,580	4,043	6,196	951	852	1,402	1,366	
Equity Investments.....	—	—	—	—	—	—	—	—	22	(10)	2,954	3,319	117	402	—	—	—	—	
Financial Services (SFS).....	737	597	693	545	45	52	737	597	305	308	12,832	12,506	279	253	33	82	205	247	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	381	574	410	467	8	18	417	485	(17)	(84)	(380)	(457)	(83)	(111)	4	7	6	9	
Siemens Real Estate (SRE).....	1,607	1,408	310	360	1,299	1,034	1,610	1,394	148	275	4,861	5,067 ⁽⁶⁾	(138)	24	280	207	196	199	
Corporate items and pensions.....	349	462	231	389	107	95	337	484	141	(157)	(7,407)	(9,644)	(1,052)	(1,016)	37	35	44	48	
Eliminations, Corporate Treasury and other reconciling items.....	(2,928)	(2,369)	—	—	(2,637)	(2,265)	(2,637)	(2,265)	(113)	(169)	66,631	71,455	(761)	(1,637)	(3)	(10)	(39)	(45)	
Siemens.....	64,425	52,466	53,164	49,575	—	—	53,164	49,575	7,413	6,044	101,321	102,827	2,405	4,112	1,302	1,172	1,814	1,824	

(1) This supplementary information on *New orders* is provided on a voluntary basis. It is not part of the Interim Consolidated Financial Statements subject to the review opinion.

(2) *Profit* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. *Profit* of **SFS** and **SRE** is Income before income taxes.

(3) *Assets* of the **Sectors** as well as of **Equity Investments** and **Centrally managed portfolio activities** is defined as Total assets less income tax assets, less non-interest bearing liabilities/provisions other than tax liabilities. *Assets* of **SFS** and **SRE** is Total assets; since fiscal 2011, Total assets of SRE nets certain intercompany finance receivables with certain intercompany finance liabilities.

(4) *Free cash flow* represents net cash provided by (used in) operating activities less additions to intangible assets and property, plant and equipment. *Free cash flow* of the **Sectors**, **Equity Investments** and **Centrally managed portfolio activities** primarily exclude income tax, financing interest and certain pension related payments and proceeds. *Free cash flow* of **SFS**, a financial services business, and of **SRE** includes related financing interest payments and proceeds; income tax payments and proceeds of **SFS** and **SRE** are excluded.

(5) *Amortization, depreciation and impairments* contains amortization and impairments, net of reversals of impairments, of intangible assets other than goodwill as well as depreciation and impairments of property, plant and equipment, net of reversals of impairments.

(6) As of September 30, 2010, Total assets of SRE amounts to €4,554 after netting of certain intercompany finance receivables with certain intercompany finance liabilities.

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

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)
New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors and Divisions
For the three months ended June 30, 2011 and 2010
(in millions of €)

Sectors and Divisions	New orders						Revenue						Profit ⁽¹⁾⁽²⁾			Profit margin	
	2011	2010	% Change		therein		2011	2010	% Change		therein		2011	2010	% Change	2011	2010
			Actual	Adjusted ⁽³⁾	Currency	Portfolio			Actual	Adjusted ⁽³⁾	Currency	Portfolio					
Industry Sector	11,806	7,657	54%	58%	(4)%	0%	8,082	7,570	7%	11%	(4)%	0%	872	710	23%	10.8%	9.4%
Industry Automation.....	1,885	1,783	6%	7%	(3)%	2%	1,854	1,587	17%	19%	(4)%	2%	347	267	30%	18.7%	16.8%
Drive Technologies.....	2,101	1,859	13%	17%	(4)%	0%	2,082	1,815	15%	18%	(3)%	0%	292	206	42%	14.0%	11.3%
Building Technologies.....	1,910	1,823	5%	9%	(5)%	0%	1,818	1,738	5%	9%	(5)%	0%	74	79	(7)%	4.1%	4.6%
Industry Solutions.....	1,681	1,487	13%	22%	(6)%	(3)%	1,476	1,461	1%	8%	(4)%	(3)%	77	63	22%	5.2%	4.3%
Mobility.....	4,799	1,236	>200%	>200%	(4)%	1%	1,481	1,593	(7)%	(5)%	(2)%	1%	81	95	(14)%	5.5%	6.0%
Energy Sector	8,027	8,061	0%	4%	(4)%	0%	6,776	6,462	5%	10%	(5)%	0%	263	875	(70)%	3.9%	13.5%
Fossil Power Generation.....	3,016	2,097	44%	51%	(7)%	0%	2,595	2,348	11%	16%	(5)%	0%	(97)	362	—	(3.7)%	15.4%
Renewable Energy.....	1,543	2,271	(32)%	(29)%	(3)%	0%	975	953	2%	13%	(10)%	0%	68	122	(45)%	7.0%	12.8%
Oil & Gas.....	1,321	1,268	4%	4%	(1)%	1%	1,178	998	18%	19%	(3)%	1%	104	100	4%	8.8%	10.0%
Power Transmission.....	1,453	1,787	(19)%	(14)%	(4)%	0%	1,463	1,582	(7)%	(3)%	(4)%	0%	132	193	(31)%	9.1%	12.2%
Power Distribution.....	883	768	15%	21%	(6)%	0%	742	734	1%	5%	(4)%	0%	52	96	(46)%	7.0%	13.0%
Healthcare Sector	3,016	3,260	(7)%	(2)%	(6)%	0%	2,858	3,152	(9)%	(4)%	(6)%	0%	8	482	(98)%	0.3%	15.3%
therein: Diagnostics.....	904	964	(6)%	(1)%	(6)%	0%	892	959	(7)%	(1)%	(6)%	0%	73	114	(36)%	8.2%	11.9%
Total Sectors	22,848	18,978	20%	25%	(5)%	0%	17,716	17,184	3%	8%	(5)%	0%	1,144	2,067	(45)%		

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

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

(3) Excluding currency translation and portfolio effects.

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

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)
New orders, Revenue, Profit, Profit margin developments and growth rates for Sectors and Divisions
For the nine months ended June 30, 2011 and 2010
(in millions of €)

Sectors and Divisions	New orders						Revenue						Profit ⁽¹⁾⁽²⁾			Profit margin	
	2011	2010	% Change		therein		2011	2010	% Change		therein		2011	2010	% Change	2011	2010
			Actual	Adjusted ⁽³⁾	Currency	Portfolio			Actual	Adjusted ⁽³⁾	Currency	Portfolio					
Industry Sector	28,985	21,658	34%	33%	1%	0%	23,728	21,669	10%	8%	1%	0%	2,577	1,974	30%	10.9%	9.1%
Industry Automation.....	5,603	4,698	19%	17%	1%	1%	5,403	4,410	23%	19%	1%	2%	1,016	681	49%	18.8%	15.4%
Drive Technologies.....	6,817	5,246	30%	28%	2%	0%	5,887	4,946	19%	18%	1%	0%	780	534	46%	13.3%	10.8%
Building Technologies.....	5,603	5,111	10%	8%	1%	0%	5,382	4,954	9%	7%	1%	0%	274	267	3%	5.1%	5.4%
Industry Solutions.....	4,539	4,148	9%	12%	0%	(2)%	4,269	4,381	(3)%	(1)%	1%	(3)%	189	121	56%	4.4%	2.8%
Mobility.....	8,581	4,264	101%	99%	2%	0%	4,618	4,751	(3)%	(4)%	1%	0%	304	361	(16)%	6.6%	7.6%
Energy Sector	25,990	21,061	23%	22%	1%	0%	19,862	18,260	9%	8%	1%	0%	3,510	2,458	43%	17.7%	13.5%
Fossil Power Generation.....	10,138	6,387	59%	58%	1%	0%	7,586	7,051	8%	8%	0%	0%	2,426	1,074	126%	32.0%	15.2%
Renewable Energy.....	4,455	4,475	0%	(1)%	0%	0%	2,774	2,295	21%	23%	(2)%	0%	152	246	(38)%	5.5%	10.7%
Oil & Gas.....	4,106	3,477	18%	14%	3%	1%	3,368	2,975	13%	10%	3%	0%	337	337	0%	10.0%	11.3%
Power Transmission.....	5,451	4,922	11%	10%	1%	0%	4,449	4,264	4%	3%	1%	0%	408	500	(18)%	9.2%	11.7%
Power Distribution.....	2,470	2,273	9%	7%	1%	0%	2,211	2,096	5%	4%	1%	0%	182	281	(35)%	8.2%	13.4%
Healthcare Sector	9,304	9,075	3%	2%	1%	0%	9,110	8,951	2%	1%	1%	0%	840	1,450	(42)%	9.2%	16.2%
therein: Diagnostics.....	2,748	2,696	2%	1%	1%	0%	2,731	2,690	2%	0%	1%	0%	238	338	(30)%	8.7%	12.6%
Total Sectors	64,278	51,794	24%	23%	1%	0%	52,700	48,880	8%	7%	1%	0%	6,927	5,882	18%		

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

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

(3) Excluding currency translation and portfolio effects.

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

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (II) (continuing operations - preliminary and unaudited)
Reconciliation from Profit / Income before income taxes to adjusted EBITDA
For the three months ended June 30, 2011 and 2010
(in millions of €)

	<u>Profit</u> ⁽¹⁾⁽²⁾		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u> ⁽³⁾		<u>Financial income</u> <u>(expense), net</u> ⁽⁴⁾		<u>Adjusted</u> <u>EBIT</u> ⁽⁵⁾		<u>Amortization</u> ⁽⁶⁾		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u> ⁽⁷⁾		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Sectors and Divisions																
Industry Sector	872	710	4	1	(13)	(8)	881	717	88	87	108	107	1,076	911	13.3%	12.0%
Industry Automation.....	347	267	—	(2)	—	2	347	266	43	45	25	24	415	335		
Drive Technologies.....	292	206	—	(2)	(1)	—	293	207	11	11	38	36	342	255		
Building Technologies.....	74	79	2	1	(1)	—	73	78	24	19	22	22	118	119		
Industry Solutions.....	77	63	1	2	(4)	(3)	79	64	6	6	13	15	98	85		
Mobility.....	81	95	1	1	(8)	(7)	88	101	4	5	10	10	102	116		
Energy Sector	263	875	16	17	(687)	(7)	934	865	19	26	89	91	1,043	982	15.4%	15.2%
Fossil Power Generation.....	(97)	362	9	5	(685)	(5)	580	361	4	6	27	31	610	397		
Renewable Energy.....	68	122	(1)	2	2	(1)	67	122	4	8	16	15	87	145		
Oil & Gas.....	104	100	—	—	(1)	—	104	100	7	6	16	16	128	123		
Power Transmission.....	132	193	8	9	(2)	—	127	184	2	3	20	20	149	206		
Power Distribution.....	52	96	—	1	(1)	—	52	96	2	3	9	8	63	106		
Healthcare Sector	8	482	3	2	8	1	(2)	479	81	79	78	90	157	648	5.5%	20.6%
therein: Diagnostics.....	73	114	—	—	2	—	72	114	46	50	53	60	171	225		
Total Sectors	1,144	2,067	23	20	(692)	(13)	1,813	2,060	188	191	275	289	2,276	2,541		
Equity Investments	(85)	2	(87)	(6)	2	7	—	—	—	—	—	—	—	—		
Financial Services (SFS)	89	112	20	25	61	78	8	9	3	2	55	87	66	98		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	(25)	(50)	3	2	—	1	(28)	(53)	1	—	—	3	(27)	(50)		
Siemens Real Estate (SRE).....	49	107	—	—	(24)	(15)	74	123	—	1	65	67	139	190		
Corporate items and pensions.....	(56)	(78)	—	—	46	(2)	(103)	(76)	3	4	12	11	(87)	(61)		
Eliminations, Corporate Treasury and other reconciling items.....	(38)	(125)	(1)	—	(2)	(88)	(35)	(37)	—	—	(13)	(14)	(48)	(51)		
Siemens	1,077	2,035	(43)	41	(610)	(33)	1,729	2,027	195	198	395	442	2,319	2,667		

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

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

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

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

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

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

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

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

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (II) (continuing operations - preliminary and unaudited)
 Reconciliation from Profit / Income before income taxes to adjusted EBITDA
 For the nine months ended June 30, 2011 and 2010
 (in millions of €)

	<u>Profit</u> ⁽¹⁾⁽²⁾		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u> ⁽³⁾		<u>Financial income</u> <u>(expense), net</u> ⁽⁴⁾		<u>Adjusted</u> <u>EBIT</u> ⁽⁵⁾		<u>Amortization</u> ⁽⁶⁾		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u> ⁽⁷⁾		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Sectors and Divisions																
Industry Sector	2,577	1,974	23	8	(7)	(13)	2,561	1,979	263	251	317	316	3,141	2,546	13.2%	11.8%
Industry Automation.....	1,016	681	7	(2)	1	2	1,009	682	134	133	71	65	1,214	880		
Drive Technologies.....	780	534	2	(1)	—	(1)	778	536	34	33	111	106	923	675		
Building Technologies.....	274	267	5	5	(1)	1	270	261	63	55	63	66	395	382		
Industry Solutions.....	189	121	4	4	(4)	(5)	189	122	21	19	40	43	249	184		
Mobility.....	304	361	4	3	(3)	(11)	303	369	11	10	32	35	346	415		
Energy Sector	3,510	2,458	38	56	826	(16)	2,647	2,418	63	69	274	252	2,984	2,738	15.0%	15.0%
Fossil Power Generation.....	2,426	1,074	19	14	829	(11)	1,577	1,071	11	13	87	86	1,675	1,170		
Renewable Energy.....	152	246	(14)	8	4	(3)	162	240	13	21	50	39	226	300		
Oil & Gas.....	337	337	—	—	(3)	(1)	340	338	20	20	45	43	405	401		
Power Transmission.....	408	500	31	28	(2)	1	379	471	7	8	63	56	450	535		
Power Distribution.....	182	281	1	6	(2)	(2)	183	276	12	8	24	24	220	308		
Healthcare Sector	840	1,450	5	11	13	10	822	1,429	241	219	244	259	1,307	1,907	14.3%	21.3%
therein: Diagnostics.....	238	338	—	—	5	5	233	333	142	140	164	176	538	648		
Total Sectors	6,927	5,882	66	74	831	(19)	6,029	5,826	567	539	835	826	7,432	7,192		
Equity Investments	22	(10)	6	(59)	11	28	5	22	—	—	—	—	5	22		
Financial Services (SFS)	305	308	63	66	212	212	31	30	7	5	199	243	236	277		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	(17)	(84)	7	8	—	3	(24)	(95)	2	1	3	8	(18)	(86)		
Siemens Real Estate (SRE).....	148	275	—	—	(60)	(39)	207	314	1	1	195	198	404	513		
Corporate items and pensions.....	141	(157)	—	—	100	(90)	41	(67)	9	11	35	37	85	(19)		
Eliminations, Corporate Treasury and other reconciling items.....	(113)	(169)	30	2	(57)	(73)	(87)	(98)	—	—	(39)	(45)	(125)	(143)		
Siemens	7,413	6,044	172	91	1,037	22	6,204	5,931	587	557	1,227	1,267	8,018	7,756		

- (1) Profit of the Sectors and Divisions as well as of Equity Investments and Centrally managed portfolio activities is earnings before financing interest, certain pension costs and income taxes. Certain other items not considered performance indicative by Management may be excluded. Profit of SFS and SRE is Income before income taxes. Profit of Siemens is Income from continuing operations before income taxes. For a reconciliation of Income from continuing operations before income taxes to Net income see Consolidated Statements of Income.
- (2) Beginning with fiscal 2011, central infrastructure costs which were formerly reported in Corporate items will be allocated primarily to the Sectors. The total amount to be allocated is determined at the beginning of the fiscal year and is charged in set portions in all four quarters. Presentation of prior-year information has been adjusted to conform to the current-year presentation.
- (3) Includes impairments and reversals of impairments of investments accounted for using the equity method.
- (4) Includes impairment of non-current available-for-sale financial assets. For Siemens, Financial income (expense), net comprises Interest income, Interest expense and Other financial income (expense), net as reported in the Consolidated Statements of Income.
- (5) Adjusted EBIT is Income from continuing operations before income taxes less Financial income (expense), net and Income (loss) from investments accounted for using the equity method, net.
- (6) Amortization and impairments, net of reversals, of intangible assets other than goodwill.
- (7) Depreciation and impairments of property, plant and equipment, net of reversals. Includes impairments of goodwill of €— in the current period and €— in the prior-year period, respectively.

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