

Key figures Q3 and first nine months of fiscal 2014¹

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

Volume

Orders – continuing operations				
Q3 2014	19,411			0% ²
Q3 2013	20,113			
Revenue – continuing operations				
Q3 2014	17,921			1% ²
Q3 2013	18,611			

	Q3 2014	Q3 2013	Actual	% Change Adjusted ²	1 st nine months 2014	2013	Actual	% Change Adjusted ²
Continuing operations								
Orders	19,411	20,113	(3)%	0%	58,163	60,069	(3)%	0%
Revenue	17,921	18,611	(4)%	1%	51,993	53,613	(3)%	0%

Profitability and Capital efficiency

Income from continuing operations				
Q3 2014	1,371			36%
Q3 2013	1,006			
ROCE (adjusted) – continuing operations				
Q3 2014	16.9%			
Q3 2013	13.0%			
■ Target corridor: 15–20%				
Net income				
Q3 2014	1,399			27%
Q3 2013	1,098			

	Q3 2014	Q3 2013	% Change	1 st nine months 2014	2013	% Change
Total Sectors						
Adjusted EBITDA	2,217	1,825	22%	6,540	5,813	13%
Total Sectors profit	1,739	1,269	37%	5,162	4,161	24%
in % of revenue (Total Sectors)	9.5%	6.8%		9.8%	7.7%	

Continuing operations						
Adjusted EBITDA	2,237	1,823	23%	6,644	5,949	12%
Income from continuing operations	1,371	1,006	36%	3,909	3,092	26%
Basic earnings per share (in €) ³	1.59	1.16	37%	4.53	3.60	26%
Return on capital employed (ROCE (adjusted))	16.9%	13.0%		16.6%	13.3%	

Continuing and discontinued operations						
Net income	1,399	1,098	27%	4,009	3,341	20%
Basic earnings per share (in €) ³	1.62	1.27	28%	4.65	3.88	20%
Return on capital employed (ROCE (adjusted))	17.2%	13.1%		16.8%	13.3%	

Capital structure and Liquidity

Adjusted industrial net debt / Adjusted EBITDA – continuing operations ⁴				
Q3 2014	0.6			
Q3 2013	1.2			
■ Target corridor: 0.5–1.0				

	June 30, 2014	September 30, 2013
Cash and cash equivalents	8,210	9,190
Total equity (Shareholders of Siemens AG)	28,136	28,111
Adjusted industrial net debt	5,628	2,805

Free cash flow – continuing operations				
Q3 2014	1,127			13%
Q3 2013	996			

	Q3 2014	Q3 2013	1 st nine months 2014	1 st nine months 2013
Continuing operations				
Free cash flow	1,127	996	2,007	1,038
Continuing and discontinued operations				
Free cash flow	1,048	1,053	1,751	992

Employees

	June 30, 2014		September 30, 2013	
	Continuing Operations	Total ⁵	Continuing Operations	Total ⁵
Employees (in thousands)				
Germany	349	357	354	367
Outside Germany	115	116	117	119
	234	241	237	248

1 April 1 – June 30, 2014 and October 1, 2013 – June 30, 2014.
2 Adjusted for currency translation and portfolio effects.

3 Basic earnings per share – attributable to shareholders of Siemens AG. For fiscal 2014 and 2013 weighted average shares outstanding (basic) (in thousands) for the third quarter amounted to 845,218 and 843,107 and for the first nine months to 845,002 and 844,046 shares, respectively.

4 Calculated by dividing adjusted industrial net debt as of June 30, 2014 and 2013 by annualized adjusted EBITDA.

5 Continuing and discontinued operations.

SIEMENS

CONSOLIDATED STATEMENTS OF INCOME (preliminary and unaudited)
For the three and nine months ended June 30, 2014 and 2013
(in millions of €, per share amounts in €)

	<u>Three months</u> <u>ended June 30,</u>		<u>Nine months</u> <u>ended June 30,</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenue.....	17,921	18,611	51,993	53,613
Cost of sales	(12,717)	(13,594)	(36,727)	(38,604)
Gross profit.....	5,204	5,017	15,266	15,008
Research and development expenses	(1,051)	(1,060)	(3,053)	(3,063)
Selling and general administrative expenses	(2,556)	(2,826)	(7,638)	(8,020)
Other operating income.....	129	77	595	272
Other operating expenses	(94)	(55)	(348)	(245)
Income from investments accounted for using the equity method, net.....	76	188	425	351
Interest income	269	251	781	709
Interest expenses.....	(198)	(202)	(569)	(574)
Other financial income (expenses), net	61	(32)	(51)	(103)
Income from continuing operations before income taxes.....	1,840	1,358	5,407	4,336
Income tax expenses	(470)	(352)	(1,498)	(1,244)
Income from continuing operations.....	1,371	1,006	3,909	3,092
Income from discontinued operations, net of income taxes.....	28	92	100	249
Net income.....	1,399	1,098	4,009	3,341
Attributable to:				
Non-controlling interests.....	28	27	82	64
Shareholders of Siemens AG.....	1,371	1,071	3,927	3,277
Basic earnings per share				
Income from continuing operations	1.59	1.16	4.53	3.60
Income from discontinued operations	0.03	0.11	0.12	0.29
Net income.....	1.62	1.27	4.65	3.88
Diluted earnings per share				
Income from continuing operations	1.57	1.15	4.49	3.56
Income from discontinued operations	0.03	0.10	0.12	0.28
Net income.....	1.61	1.26	4.60	3.84

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary and unaudited)
For the three and nine months ended June 30, 2014 and 2013
(in millions of €)

	<u>Three months</u> <u>ended June 30,</u>		<u>Nine months</u> <u>ended June 30,</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Net income	1,399	1,098	4,009	3,341
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit plans	(650)	404	(881)	349
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences	301	(585)	(209)	(619)
Available-for-sale financial assets	(225)	34	99	42
Derivative financial instruments.....	(113)	41	(137)	83
	(36)	(510)	(247)	(494)
Other comprehensive income, net of income taxes⁽¹⁾.....	(686)	(106)	(1,129)	(145)
Total comprehensive income.....	712	992	2,880	3,196
Attributable to:				
Non-controlling interests.....	30	6	85	45
Shareholders of Siemens AG.....	682	985	2,795	3,152

(1) Includes income (expenses) resulting from investments accounted for using the equity method of €(51) million and €(12) million, respectively, for the three months ended June 30, 2014 and 2013, and €(123) million and €(126) million for the nine months ended June 30, 2014 and 2013, respectively. Thereof €(20) million and €— million, respectively, for the three months ended June 30, 2014 and 2013, and €(12) million and €(117) million for the nine months ended June 30, 2014 and 2013, 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.

SIEMENS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of June 30, 2014 (preliminary and unaudited) and September 30, 2013
(in millions of €)

	<u>06/30/14</u>	<u>09/30/13</u>
ASSETS		
Cash and cash equivalents	8,210	9,190
Available-for-sale financial assets	907	601
Trade and other receivables	14,623	14,853
Other current financial assets.....	3,137	3,250
Inventories.....	16,073	15,560
Current income tax assets.....	658	794
Other current assets.....	1,288	1,297
Assets classified as held for disposal	2,093	1,393
Total current assets.....	<u>46,990</u>	<u>46,937</u>
Goodwill.....	17,236	17,883
Other intangible assets	4,639	5,057
Property, plant and equipment.....	9,361	9,815
Investments accounted for using the equity method	3,525	3,022
Other financial assets	16,847	15,117
Deferred tax assets.....	3,322	3,234
Other assets.....	937	872
Total non-current assets	<u>55,866</u>	<u>54,999</u>
Total assets.....	<u>102,856</u>	<u>101,936</u>
LIABILITIES AND EQUITY		
Short-term debt and current maturities of long-term debt	4,092	1,944
Trade payables.....	6,757	7,599
Other current financial liabilities	1,496	1,515
Current provisions.....	4,263	4,485
Current income tax liabilities.....	1,710	2,151
Other current liabilities.....	18,292	19,701
Liabilities associated with assets classified as held for disposal	1,301	473
Total current liabilities	<u>37,912</u>	<u>37,868</u>
Long-term debt	18,364	18,509
Post-employment benefits	10,473	9,265
Deferred tax liabilities.....	501	504
Provisions.....	3,925	3,907
Other financial liabilities	1,204	1,184
Other liabilities	1,845	2,074
Total non-current liabilities	<u>36,312</u>	<u>35,443</u>
Total liabilities.....	<u>74,223</u>	<u>73,312</u>
Equity		
Issued capital, no par value ⁽¹⁾	2,643	2,643
Capital reserve	5,479	5,484
Retained earnings.....	23,122	22,663
Other components of equity.....	17	268
Treasury shares, at cost ⁽²⁾	(3,125)	(2,946)
Total equity attributable to shareholders of Siemens AG	<u>28,136</u>	<u>28,111</u>
Non-controlling interests.....	497	514
Total equity	<u>28,633</u>	<u>28,625</u>
Total liabilities and equity	<u>102,856</u>	<u>101,936</u>

(1) Authorized: 1,087,200,000 and 1,084,600,000 shares, respectively. Issued: 881,000,000 and 881,000,000 shares, respectively.

(2) 39,141,521 and 37,997,595 shares, respectively.

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

SIEMENS

CONSOLIDATED STATEMENTS OF CASH FLOWS (preliminary and unaudited)
For the three months ended June 30, 2014 and 2013
(in millions of €)

	<u>Three months ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash flows from operating activities		
Net income	1,399	1,098
Adjustments to reconcile net income to cash flows from operating activities - continuing operations		
Income from discontinued operations, net of income taxes	(28)	(92)
Amortization, depreciation and impairments	605	670
Income tax expenses	470	352
Interest (income) expenses, net	(71)	(49)
(Gains) losses on disposals of assets related to investing activities, net ⁽¹⁾	(113)	(5)
Other (income) losses from investments ⁽¹⁾	(83)	(179)
Other non-cash (income) expenses	(39)	233
Change in assets and liabilities		
Inventories	(81)	(419)
Trade and other receivables	(552)	(904)
Trade payables	173	233
Other assets and liabilities	33	673
Additions to assets leased to others in operating leases	(97)	(84)
Income taxes paid	(451)	(503)
Dividends received	150	155
Interest received	249	212
Cash flows from operating activities - continuing operations	1,562	1,391
Cash flows from operating activities - discontinued operations	(74)	98
Cash flows from operating activities - continuing and discontinued operations	1,488	1,489
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(435)	(394)
Acquisitions of businesses, net of cash acquired	(2)	(1,993)
Purchase of investments ⁽¹⁾	(128)	(27)
Purchase of current available-for-sale financial assets	(174)	(14)
Change in receivables from financing activities	(544)	(567)
Disposal of investments, intangibles and property, plant and equipment ⁽¹⁾	122	35
Disposal of businesses, net of cash disposed	5	8
Disposal of current available-for-sale financial assets	32	31
Cash flows from investing activities - continuing operations	(1,123)	(2,921)
Cash flows from investing activities - discontinued operations	(35)	(112)
Cash flows from investing activities - continuing and discontinued operations	(1,158)	(3,034)
Cash flows from financing activities		
Purchase of treasury shares	(419)	(74)
Other transactions with owners	2	(19)
Issuance of long-term debt	-	305
Repayment of long-term debt (including current maturities of long-term debt)	(1,004)	(122)
Change in short-term debt and other financing activities	943	31
Interest paid	(226)	(99)
Dividends attributable to non-controlling interests	(23)	(26)
Cash flows from financing activities - continuing operations	(726)	(4)
Cash flows from financing activities - discontinued operations	(2)	37
Cash flows from financing activities - continuing and discontinued operations	(728)	33
Effect of changes in exchange rates on cash and cash equivalents	43	(61)
Change in cash and cash equivalents	(355)	(1,573)
Cash and cash equivalents at beginning of period	8,586	7,943
Cash and cash equivalents at end of period	8,231	6,370
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period	20	298
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)	8,210	6,071

(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. Purchase of investments includes certain loans to investments accounted for using the equity method.

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

SIEMENS

CONSOLIDATED STATEMENTS OF CASH FLOWS (preliminary and unaudited)
For the nine months ended June 30, 2014 and 2013
(in millions of €)

	<u>Nine months ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash flows from operating activities		
Net income	4,009	3,341
Adjustments to reconcile net income to cash flows from operating activities - continuing operations		
Income from discontinued operations, net of income taxes	(100)	(249)
Amortization, depreciation and impairments	1,823	1,997
Income tax expenses	1,498	1,244
Interest (income) expenses, net	(212)	(135)
(Gains) losses on disposals of assets related to investing activities, net ⁽¹⁾	(351)	(45)
Other (income) losses from investments ⁽¹⁾	(429)	(325)
Other non-cash (income) expenses	242	469
Change in assets and liabilities		
Inventories	(1,012)	(940)
Trade and other receivables	(178)	(949)
Trade payables	(493)	(938)
Other assets and liabilities	(896)	(129)
Additions to assets leased to others in operating leases	(272)	(295)
Income taxes paid	(1,434)	(1,773)
Dividends received	273	254
Interest received	714	624
Cash flows from operating activities - continuing operations	3,183	2,150
Cash flows from operating activities - discontinued operations	(243)	96
Cash flows from operating activities - continuing and discontinued operations	2,941	2,246
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(1,176)	(1,112)
Acquisitions of businesses, net of cash acquired	(7)	(2,711)
Purchase of investments ⁽¹⁾	(275)	(223)
Purchase of current available-for-sale financial assets	(390)	(43)
Change in receivables from financing activities	(1,682)	(1,126)
Disposal of investments, intangibles and property, plant and equipment ⁽¹⁾	383	422
Disposal of businesses, net of cash disposed	95	(34)
Disposal of current available-for-sale financial assets	69	62
Cash flows from investing activities - continuing operations	(2,982)	(4,765)
Cash flows from investing activities - discontinued operations	405	(233)
Cash flows from investing activities - continuing and discontinued operations	(2,577)	(4,998)
Cash flows from financing activities		
Purchase of treasury shares	(419)	(1,394)
Other transactions with owners	(17)	(14)
Issuance of long-term debt	218	3,772
Repayment of long-term debt (including current maturities of long-term debt)	(1,033)	(2,153)
Change in short-term debt and other financing activities	3,044	983
Interest paid	(467)	(328)
Dividends paid to shareholders of Siemens AG	(2,533)	(2,528)
Dividends attributable to non-controlling interests	(101)	(134)
Cash flows from financing activities - continuing operations	(1,309)	(1,798)
Cash flows from financing activities - discontinued operations	(2)	14
Cash flows from financing activities - continuing and discontinued operations	(1,311)	(1,784)
Effect of changes in exchange rates on cash and cash equivalents	(55)	(44)
Change in cash and cash equivalents	(1,003)	(4,580)
Cash and cash equivalents at beginning of period	9,234	10,950
Cash and cash equivalents at end of period	8,231	6,370
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period	20	298
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)	8,210	6,071

(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. Purchase of investments includes certain loans to investments accounted for using the equity method.

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

SIEMENS

SEGMENT INFORMATION (continuing operations - preliminary and unaudited)
As of and for the three months ended June 30, 2014 and 2013 and as of September 30, 2013
(in millions of €)

	<u>Orders⁽¹⁾</u>		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit⁽²⁾</u>		<u>Assets⁽³⁾</u>		<u>Free cash flow⁽⁴⁾</u>		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments⁽⁵⁾</u>		
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>06/30/14</u>	<u>09/30/13</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
Sectors																			
Energy.....	8,228	5,353	6,042	6,588	69	51	6,111	6,639	405	430	2,490	1,621	220	(54)	100	85	127	136	
Healthcare.....	3,199	3,274	3,179	3,362	13	5	3,192	3,367	436	499	11,050	11,023	620	678	90	77	150	159	
Industry.....	4,145	4,085	3,778	3,861	452	418	4,231	4,279	548	363	6,601	6,410	777	646	81	88	135	152	
Infrastructure & Cities.....	4,154	7,505	4,548	4,289	164	167	4,712	4,456	350	(23)	5,722	4,973	73	(196)	55	51	71	81	
Total Sectors.....	19,725	20,215	17,547	18,100	698	642	18,245	18,741	1,739	1,269	25,863	24,027	1,690	1,075	327	301	483	528	
Equity Investments.....	-	-	-	-	-	-	-	-	59	151	2,677	2,488	86	115	-	-	-	-	
Financial Services (SFS).....	243	286	195	245	48	41	243	286	121	73	20,144	18,661	115	183	8	8	43	58	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	57	51	69	107	2	2	71	109	6	3	(226)	(234)	(59)	(42)	1	3	1	1	
Siemens Real Estate (SRE).....	594	626	60	78	535	549	594	627	67	14	4,621	4,747	(44)	14	84	68	66	73	
Corporate items and pensions.....	84	116	50	82	35	35	86	116	(65)	(125)	(12,002)	(11,160)	(119)	75	16	16	19	18	
Eliminations, Corporate Treasury and other reconciling items.....	(1,292)	(1,181)	-	-	(1,318)	(1,268)	(1,318)	(1,268)	(87)	(27)	61,779	63,407	(541)	(423)	-	(1)	(7)	(8)	
Siemens.....	19,411	20,113	17,921	18,611	-	-	17,921	18,611	1,840	1,358	102,856	101,936	1,127	996	435	394	605	669	

(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 Cash flows from 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.

SIEMENS

SEGMENT INFORMATION (continuing operations - preliminary and unaudited)
As of and for the nine months ended June 30, 2014 and 2013 and as of September 30, 2013
(in millions of €)

	<u>Orders⁽¹⁾</u>		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit⁽²⁾</u>		<u>Assets⁽³⁾</u>		<u>Free cash flow⁽⁴⁾</u>		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments⁽⁵⁾</u>		
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>06/30/14</u>	<u>09/30/13</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
Sectors																			
Energy.....	21,550	21,188	17,310	19,050	183	151	17,493	19,201	1,166	1,392	2,490	1,621	317	81	267	229	372	410	
Healthcare.....	9,594	9,890	9,516	9,882	26	15	9,542	9,897	1,438	1,447	11,050	11,023	1,311	1,353	236	191	448	478	
Industry.....	12,963	12,290	11,034	11,071	1,225	1,175	12,259	12,246	1,554	1,198	6,601	6,410	1,324	1,426	202	211	415	456	
Infrastructure & Cities.....	15,139	17,078	13,044	12,157	454	501	13,498	12,658	1,005	124	5,722	4,973	196	(599)	149	150	215	216	
Total Sectors.....	59,245	60,446	50,904	52,160	1,888	1,842	52,792	54,003	5,162	4,161	25,863	24,027	3,148	2,261	853	780	1,450	1,561	
Equity Investments.....	-	-	-	-	-	-	-	-	263	302	2,677	2,488	81	120	-	-	-	-	
Financial Services (SFS).....	706	725	566	658	140	67	706	725	345	303	20,144	18,661	413	579	26	54	146	177	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	209	219	174	305	6	7	180	312	(28)	(14)	(226)	(234)	(51)	(104)	4	5	2	3	
Siemens Real Estate (SRE).....	1,775	1,838	199	237	1,575	1,601	1,775	1,839	215	55	4,621	4,747	(131)	(64)	248	223	187	210	
Corporate items and pensions.....	258	375	150	252	112	124	262	376	(498)	(440)	(12,002)	(11,160)	(629)	(430)	48	52	56	72	
Eliminations, Corporate Treasury and other																			
reconciling items.....	(4,029)	(3,535)	-	-	(3,721)	(3,642)	(3,721)	(3,642)	(52)	(31)	61,779	63,407	(824)	(1,324)	(3)	(2)	(22)	(26)	
Siemens.....	58,163	60,069	51,993	53,613	-	-	51,993	53,613	5,407	4,336	102,856	101,936	2,007	1,038	1,176	1,112	1,819	1,997	

(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 Cash flows from 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.

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)
Orders, Revenue, Profit, Profit margin developments and growth rates for Sectors
For the three months ended June 30, 2014 and 2013
(in millions of €)

	Orders						Revenue						Profit ⁽¹⁾			Profit margin		
	2014	2013	% Change		therein		2014	2013	% Change		therein		2014	2013	% Change	2014	2013	
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio						
Sectors																		
Energy Sector	8,228	5,353	54%	61%	(5)%	(2)%	6,111	6,639	(8)%	(2)%	(4)%	(2)%	405	430	(6)%	6.6%	6.5%	
<i>therein:</i>																		
Power Generation	4,628	3,397	36%	45%	(6)%	(3)%	3,474	3,696	(6)%	1%	(4)%	(3)%	538	501	7%	15.5%	13.6%	
Wind Power.....	2,006	631	>200%	>200%	(1)%	0%	1,415	1,373	3%	7%	(4)%	0%	38	21	76%	2.7%	1.6%	
Power Transmission.....	1,631	1,361	20%	25%	(5)%	0%	1,264	1,527	(17)%	(13)%	(4)%	0%	(188)	(49)	>(200)%	(14.8)%	(3.2)%	
Healthcare Sector	3,199	3,274	(2)%	2%	(5)%	0%	3,192	3,367	(5)%	(1)%	(5)%	0%	436	499	(13)%	13.7%	14.8%	
<i>therein:</i>																		
Diagnostics.....	951	992	(4)%	1%	(5)%	0%	951	992	(4)%	1%	(5)%	0%	105	72	44%	11.0%	7.3%	
Industry Sector	4,145	4,085	1%	5%	(4)%	0%	4,231	4,279	(1)%	3%	(4)%	0%	548	363	51%	12.9%	8.5%	
<i>therein:</i>																		
Industry Automation	2,022	2,071	(2)%	1%	(4)%	0%	2,045	2,054	0%	3%	(4)%	0%	332	238	39%	16.2%	11.6%	
Drive Technologies	2,244	2,131	5%	9%	(4)%	0%	2,317	2,357	(2)%	2%	(4)%	0%	217	127	72%	9.4%	5.4%	
Infrastructure & Cities Sector	4,154	7,505	(45)%	(43)%	(2)%	1%	4,712	4,456	6%	8%	(4)%	2%	350	(23)	n/a	7.4%	(0.5)%	
<i>therein:</i>																		
Transportation & Logistics	1,305	4,575	(71)%	(72)%	(1)%	1%	1,957	1,647	19%	17%	(2)%	4%	122	(160)	n/a	6.2%	(9.7)%	
Power Grid Solutions & Products	1,572	1,584	(1)%	5%	(6)%	0%	1,455	1,491	(2)%	3%	(6)%	0%	122	102	20%	8.4%	6.8%	
Building Technologies	1,338	1,422	(6)%	(3)%	(3)%	0%	1,359	1,381	(2)%	1%	(3)%	0%	103	31	>200%	7.6%	2.3%	
Total Sectors	19,725	20,215	(2)%	2%	(4)%	0%	18,245	18,741	(3)%	2%	(4)%	0%	1,739	1,269	37%			

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

(2) Excluding currency translation and portfolio effects.

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

SUPPLEMENTAL DATA

SIEMENS

ADDITIONAL INFORMATION (I) (continuing operations - preliminary and unaudited)
 Orders, Revenue, Profit, Profit margin developments and growth rates for Sectors
 For the nine months ended June 30, 2014 and 2013
 (in millions of €)

	Orders						Revenue						Profit ⁽¹⁾			Profit margin		
	2014	2013	% Change		therein		2014	2013	% Change		therein		2014	2013	% Change	2014	2013	
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio						
Sectors																		
Energy Sector	21,550	21,188	2%	7%	(4)%	(1)%	17,493	19,201	(9)%	(4)%	(4)%	(1)%	1,166	1,392	(16)%	6.7%	7.2%	
<i>therein:</i>																		
Power Generation.....	11,485	11,780	(3)%	4%	(5)%	(1)%	9,919	11,163	(11)%	(6)%	(4)%	(1)%	1,666	1,588	5%	16.8%	14.2%	
Wind Power	5,943	5,083	17%	20%	(3)%	0%	3,881	3,555	9%	13%	(4)%	0%	50	126	(60)%	1.3%	3.6%	
Power Transmission	4,265	4,168	2%	7%	(5)%	0%	3,759	4,418	(15)%	(10)%	(5)%	0%	(569)	(114)	>(200)%	(15.1)%	(2.6)%	
Healthcare Sector	9,594	9,890	(3)%	2%	(5)%	0%	9,542	9,897	(4)%	2%	(5)%	0%	1,438	1,447	(1)%	15.1%	14.6%	
<i>therein:</i>																		
Diagnostics	2,798	2,916	(4)%	1%	(5)%	0%	2,798	2,916	(4)%	1%	(5)%	0%	306	268	14%	10.9%	9.2%	
Industry Sector	12,963	12,290	5%	9%	(4)%	0%	12,259	12,246	0%	3%	(4)%	0%	1,554	1,198	30%	12.7%	9.8%	
<i>therein:</i>																		
Industry Automation.....	6,298	6,053	4%	7%	(4)%	1%	6,061	5,994	1%	4%	(4)%	1%	987	748	32%	16.3%	12.5%	
Drive Technologies	7,036	6,614	6%	10%	(3)%	0%	6,564	6,634	(1)%	3%	(3)%	0%	560	443	26%	8.5%	6.7%	
Infrastructure & Cities Sector	15,139	17,078	(11)%	(11)%	(3)%	3%	13,498	12,658	7%	6%	(4)%	4%	1,005	124	>200%	7.4%	1.0%	
<i>therein:</i>																		
Transportation & Logistics	6,425	8,289	(22)%	(27)%	(2)%	6%	5,420	4,333	25%	16%	(3)%	12%	331	(370)	n/a	6.1%	(8.5)%	
Power Grid Solutions & Products.....	4,890	4,753	3%	9%	(6)%	0%	4,225	4,369	(3)%	3%	(6)%	0%	361	300	20%	8.5%	6.9%	
Building Technologies.....	4,023	4,245	(5)%	(2)%	(3)%	0%	4,025	4,158	(3)%	0%	(3)%	0%	309	183	69%	7.7%	4.4%	
Total Sectors	59,245	60,446	(2)%	1%	(4)%	1%	52,792	54,003	(2)%	1%	(4)%	1%	5,162	4,161	24%			

(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 (II) (continuing operations - preliminary and unaudited)
Reconciliation from Profit / Income before income taxes to adjusted EBITDA
For the three months ended June 30, 2014 and 2013
(in millions of €)

	<u>Profit⁽¹⁾</u>		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net⁽²⁾</u>		<u>Financial income</u> <u>(expenses), net⁽³⁾</u>		<u>Adjusted</u> <u>EBIT⁽⁴⁾</u>		<u>Amortization⁽⁵⁾</u>		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill⁽⁶⁾</u>		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Sectors																
Energy Sector	405	430	7	25	(8)	(5)	406	410	25	29	102	107	534	545	8.7%	8.2%
<i>therein:</i>																
Power Generation.....	538	501	3	5	(4)	(3)	538	500	14	17	50	54	602	571		
Wind Power.....	38	21	—	(2)	(3)	(1)	40	25	8	9	30	28	78	62		
Power Transmission.....	(188)	(49)	6	6	(2)	(2)	(191)	(53)	3	3	22	25	(166)	(25)		
Healthcare Sector	436	499	2	1	—	(33)	434	531	72	77	78	81	583	689	18.3%	20.5%
<i>therein:</i>																
Diagnostics.....	105	72	—	—	1	(34)	103	106	46	49	49	54	197	209		
Industry Sector	548	363	—	(10)	3	(11)	545	384	57	74	79	78	680	536	16.1%	12.5%
<i>therein:</i>																
Industry Automation.....	332	238	—	—	3	(2)	328	240	45	62	33	31	407	333		
Drive Technologies.....	217	127	—	(10)	(1)	(8)	218	145	11	12	45	47	275	205		
Infrastructure & Cities Sector	350	(23)	5	5	(4)	(1)	349	(28)	30	38	41	43	420	54	8.9%	1.2%
<i>therein:</i>																
Transportation & Logistics.....	122	(160)	3	4	(3)	(1)	122	(162)	16	16	13	13	150	(133)		
Power Grid Solutions & Products.....	122	102	2	2	(1)	—	121	100	5	9	18	19	144	127		
Building Technologies.....	103	31	—	—	—	1	103	31	9	14	10	11	122	55		
Total Sectors	1,739	1,269	14	21	(9)	(49)	1,734	1,297	183	219	300	310	2,217	1,825		
Equity Investments	59	151	42	125	17	11	—	15	—	—	—	—	—	15		
Financial Services (SFS)	121	73	13	23	137	74	(29)	(25)	1	1	42	57	14	33		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities.....	6	3	8	20	—	—	(2)	(16)	—	1	—	1	(1)	(15)		
Siemens Real Estate (SRE).....	67	14	—	—	(26)	(27)	93	41	—	—	65	72	158	114		
Corporate items and pensions.....	(65)	(125)	(1)	—	88	12	(152)	(137)	5	4	14	14	(133)	(119)		
Eliminations, Corporate Treasury and other reconciling items.....	(87)	(27)	—	(1)	(74)	(4)	(12)	(22)	—	—	(7)	(8)	(19)	(30)		
Siemens	1,840	1,358	76	188	133	17	1,632	1,153	190	225	415	445	2,237	1,823		

(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 (expenses), net comprises Interest income, Interest expenses and Other financial income (expenses), net as reported in the Consolidated Statements of Income.

(4) Adjusted EBIT is Income from continuing operations before income taxes less Financial income (expenses), 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 and €— million for the three months ended June 30, 2014 and 2013, respectively.

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

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, 2014 and 2013
(in millions of €)

	<u>Profit⁽¹⁾</u>		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net⁽²⁾</u>		<u>Financial income</u> <u>(expenses), net⁽³⁾</u>		<u>Adjusted</u> <u>EBIT⁽⁴⁾</u>		<u>Amortization⁽⁵⁾</u>		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill⁽⁶⁾</u>		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</u>	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	Sectors															
Energy Sector	1,166	1,392	64	(42)	(28)	(19)	1,130	1,453	77	85	296	325	1,502	1,863	8.6%	9.7%
<i>therein:</i>																
Power Generation	1,666	1,588	27	25	(15)	(12)	1,654	1,575	43	51	149	162	1,846	1,788		
Wind Power	50	126	4	(10)	(9)	(4)	56	140	24	24	80	72	160	237		
Power Transmission	(569)	(114)	21	16	(6)	(7)	(584)	(123)	10	10	65	75	(509)	(38)		
Healthcare Sector	1,438	1,447	4	5	21	(30)	1,412	1,471	212	238	240	241	1,865	1,950	19.5%	19.7%
<i>therein:</i>																
Diagnostics	306	268	—	—	22	(28)	284	296	139	148	152	160	574	604		
Industry Sector	1,554	1,198	1	(5)	4	(13)	1,549	1,217	198	219	217	237	1,963	1,673	16.0%	13.7%
<i>therein:</i>																
Industry Automation	987	748	—	—	6	(3)	981	751	163	176	85	87	1,230	1,014		
Drive Technologies	560	443	1	(5)	(1)	(10)	560	458	34	43	131	150	725	651		
Infrastructure & Cities Sector	1,005	124	22	23	(12)	(10)	995	112	93	94	122	123	1,210	328	9.0%	2.6%
<i>therein:</i>																
Transportation & Logistics	331	(370)	12	17	(9)	(5)	328	(381)	48	23	40	34	416	(324)		
Power Grid Solutions & Products	361	300	7	6	(2)	(5)	356	298	15	27	50	53	421	378		
Building Technologies	309	183	2	—	(1)	—	308	183	29	44	30	34	367	261		
Total Sectors	5,162	4,161	91	(19)	(15)	(73)	5,086	4,252	580	635	875	925	6,540	5,813		
Equity Investments	263	302	236	264	25	22	1	15	—	—	—	—	1	15		
Financial Services (SFS)	345	303	49	67	410	289	(115)	(53)	3	4	143	173	31	124		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities	(28)	(14)	49	42	(1)	(1)	(76)	(55)	1	2	1	1	(74)	(52)		
Siemens Real Estate (SRE)	215	55	—	—	(78)	(83)	293	138	1	1	186	209	480	348		
Corporate items and pensions	(498)	(440)	(1)	—	(217)	(153)	(280)	(288)	14	13	42	59	(224)	(215)		
Eliminations, Corporate Treasury and other reconciling items	(52)	(31)	—	(4)	36	30	(87)	(58)	—	—	(22)	(26)	(110)	(84)		
Siemens	5,407	4,336	425	351	160	33	4,822	3,952	599	655	1,224	1,342	6,644	5,949		

(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 (expenses), net comprises Interest income, Interest expenses and Other financial income (expenses), net as reported in the Consolidated Statements of Income.

(4) Adjusted EBIT is Income from continuing operations before income taxes less Financial income (expenses), 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 €4 million and €— million for the nine months ended June 30, 2014 and 2013, respectively.

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