

Key figures¹

Q1 2010²

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

Revenue growth

Q1 2010 ³	(8)%	
Q1 2009 ³	8%	

Profit margin Q1 2010

Industry	Profit margin	
Industry	11.3%	
Industry Automation	16.8%	
Drive Technologies ⁴	11.0%	
Building Technologies	6.9%	
OSRAM	13.5%	
Industry Solutions	5.6%	
Mobility	10.4%	
Energy	14.6%	
Fossil Power Generation	17.8%	
Renewable Energy	6.1%	
Oil & Gas	12.6%	
Power Transmission	12.9%	
Power Distribution	13.9%	
Healthcare ⁸	19.9%	
Imaging & IT	21.0%	
Workflow & Solutions	12.0%	
Diagnostics ⁸	19.6%	
Siemens IT Solutions and Services	1.7%	
Siemens Financial Services*	27.3%	

Margin ranges * Return on equity⁹

ROCE (continuing operations)

Q1 2010	15.9%	
Q1 2009	12.9%	

Target corridor: 14 – 16%

Cash conversion (continuing operations)

Q1 2010	0.47	
Q1 2009	(1.25)	

Target: 1 minus revenue growth rate

Growth and profit

	Q1 2010	Q1 2009	% Change Actual	% Change Adjusted ³
Continuing operations				
New orders	18,976	22,220	(15)	(11)
Revenue	17,352	19,634	(12)	(8)
Total Sectors⁴				
Profit Total Sectors	2,255	2,032	11	
in % of revenue (Total Sectors)	13.7	11.0		
EBITDA (adjusted)	2,725	2,513	8	
in % of revenue (Total Sectors)	16.5	13.6		
Continuing operations				
EBITDA (adjusted)	2,687	2,590	4	
Income from continuing operations	1,526	1,260	21	
Basic earnings per share (in euros) ⁵	1.70	1.43	19	
Continuing and discontinued operations⁶				
Net income	1,531	1,230	24	
Basic earnings per share (in euros) ⁵	1.70	1.40	21	

Return on capital employed

	Q1 2010	Q1 2009
Continuing operations		
Return on capital employed (ROCE)	15.9%	12.9%
Continuing and discontinued operations⁶		
Return on capital employed (ROCE)	16.0%	12.6%

Free cash flow and Cash conversion

	Q1 2010	Q1 2009
Total Sectors⁴		
Free cash flow	1,615	387
Cash conversion	0.72	0.19
Continuing operations		
Free cash flow	725	(1,574)
Cash conversion	0.47	(1.25)
Continuing and discontinued operations⁶		
Free cash flow	697	(1,651)
Cash conversion	0.45	(1.34)

Employees (in thousands)

	Dec. 31, 2009		Sept. 30, 2009	
	Cont. Op	Total ⁷	Cont. Op	Total ⁷
Employees	402	402	405	405
Germany	128	128	128	128
Outside Germany	274	274	277	277

1 New orders and order backlog; adjusted or organic growth rates of Revenue and new orders; book-to-bill ratio; ROE, ROCE; Free cash flow; cash conversion rate; EBITDA (adjusted); net debt and adjusted industrial net debt are or may be non-GAAP financial measures. A definition of these supplemental financial measures, a reconciliation to the most directly comparable IFRS financial measures and information regarding the usefulness and limitations of these supplemental financial measures are available on our Investor Relations website under www.siemens.com/nonGAAP.

2 October 1, 2009 – December 31, 2009.

3 Adjusted for portfolio and currency translation effects.

4 During the second quarter of fiscal 2009 Electronics Assembly Systems was reclassified to Centrally managed portfolio activities. The presentation of certain prior-year information was reclassified accordingly.

5 Earnings per share – attributable to shareholders of Siemens AG. For fiscal 2010 and 2009 weighted average shares outstanding (basic) (in thousands) for the first quarter amounted to 866,838 and 862,005 respectively.

6 Discontinued operations consist of Siemens VDO Automotive activities as well as of carrier networks, enterprise networks and mobile devices activities.

7 Continuing and discontinued operations.

8 Profit margin including PPA effects for Healthcare is 18.5% and for Diagnostics 14.7%.

9 Return on equity is calculated as annualized Income before income taxes of Q1 divided by average allocated equity for the first quarter of fiscal 2010 (€ 1.466 billion).

SIEMENS

CONSOLIDATED STATEMENTS OF INCOME (unaudited)

For the first three months of fiscal 2010 and 2009 ended December 31, 2009 and 2008

(in millions of € per share amounts in €)

	<u>2010</u>	<u>2009</u>
Revenue.....	17,352	19,634
Cost of goods sold and services rendered.....	(12,058)	(13,994)
Gross profit.....	5,294	5,640
Research and development expenses.....	(822)	(914)
Marketing, selling and general administrative expenses.....	(2,543)	(2,868)
Other operating income.....	169	185
Other operating expense.....	(56)	(117)
Income (loss) from investments accounted for using the equity method, net.....	115	117
Interest income.....	517	577
Interest expense.....	(466)	(629)
Other financial income (expense), net.....	(14)	(256)
Income from continuing operations before income taxes.....	2,194	1,735
Income taxes.....	(668)	(475)
Income from continuing operations.....	1,526	1,260
Income (loss) from discontinued operations, net of income taxes.....	5	(30)
Net income.....	<u>1,531</u>	<u>1,230</u>
Attributable to:		
Non-controlling interests.....	54	27
Shareholders of Siemens AG.....	1,477	1,203
Basic earnings per share		
Income from continuing operations.....	1.70	1.43
Income (loss) from discontinued operations.....	—	(0.03)
Net income.....	<u>1.70</u>	<u>1.40</u>
Diluted earnings per share		
Income from continuing operations.....	1.68	1.42
Income (loss) from discontinued operations.....	—	(0.03)
Net income.....	<u>1.68</u>	<u>1.39</u>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (unaudited)

For the first three months of fiscal 2010 and 2009 ended December 31, 2009 and 2008

(in millions of €)

	<u>2010</u>	<u>2009</u>
Net income.....	1,531	1,230
Currency translation differences.....	237	(456)
Available-for-sale financial assets.....	13	7
Derivative financial instruments.....	(108)	94
Actuarial gains and losses on pension plans and similar commitments.....	(212)	(1,551)
Other comprehensive income, net of tax ⁽¹⁾	(70)	(1,906)
Total comprehensive income.....	<u>1,461</u>	<u>(676)</u>
Attributable to:		
Non-controlling interests.....	58	43
Shareholders of Siemens AG.....	1,403	(719)

(1) Includes income (expense) resulting from investments accounted for using the equity method of €(4) and €37, respectively, for the three months ended December 31, 2009 and 2008.

SIEMENS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of December 31, 2009 (unaudited) and September 30, 2009

(in millions of €)

	<u>12/31/09</u>	<u>9/30/09</u>
ASSETS		
Current assets		
Cash and cash equivalents.....	10,446	10,159
Available-for-sale financial assets.....	178	170
Trade and other receivables.....	14,269	14,449
Other current financial assets ⁽³⁾	2,449	2,407
Inventories.....	14,684	14,129
Income tax receivables.....	509	612
Other current assets.....	1,276	1,191
Assets classified as held for disposal.....	489	517
Total current assets.....	<u>44,300</u>	<u>43,634</u>
Goodwill.....	16,195	15,821
Other intangible assets.....	5,038	5,026
Property, plant and equipment.....	11,388	11,323
Investments accounted for using the equity method.....	4,594	4,679
Other financial assets ⁽³⁾	10,326	10,525
Deferred tax assets.....	3,207	3,291
Other assets.....	683	627
Total assets.....	<u>95,731</u>	<u>94,926</u>
LIABILITIES AND EQUITY		
Current liabilities		
Short-term debt and current maturities of long-term debt.....	423	698
Trade payables.....	6,823	7,593
Other current financial liabilities ⁽³⁾	1,794	1,600
Current provisions.....	4,258	4,191
Income tax payables.....	2,045	1,936
Other current liabilities.....	20,224	20,311
Liabilities associated with assets classified as held for disposal.....	107	157
Total current liabilities.....	<u>35,674</u>	<u>36,486</u>
Long-term debt.....	18,776	18,940
Pension plans and similar commitments.....	6,155	5,938
Deferred tax liabilities.....	794	776
Provisions.....	2,799	2,771
Other financial liabilities ⁽³⁾	705	706
Other liabilities.....	2,106	2,022
Total liabilities.....	<u>67,009</u>	<u>67,639</u>
Equity		
Common stock, no par value ⁽¹⁾	2,743	2,743
Additional paid-in capital.....	5,920	5,946
Retained earnings.....	23,902	22,646
Other components of equity.....	(925)	(1,057)
Treasury shares, at cost ⁽²⁾	(3,569)	(3,632)
Total equity attributable to shareholders of Siemens AG.....	<u>28,071</u>	<u>26,646</u>
Non-controlling interests.....	651	641
Total equity.....	<u>28,722</u>	<u>27,287</u>
Total liabilities and equity.....	<u>95,731</u>	<u>94,926</u>

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

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

(2) 46,952,967 and 47,777,661 shares, respectively.

(3) Due to the retrospective application of an amended accounting pronouncement in fiscal 2010, certain derivatives, not qualifying for hedge accounting, were reclassified from current to non-current (see Note 1 to the Interim Consolidated Financial Statements).

SIEMENS

CONSOLIDATED STATEMENTS OF CASH FLOW (unaudited)
For the first three months of fiscal 2010 and 2009 ended December 31, 2009 and 2008
(in millions of €)

	2010	2009
Cash flows from operating activities		
Net income.....	1,531	1,230
Adjustments to reconcile net income to cash provided		
Amortization, depreciation and impairments ⁽⁴⁾	646	686
Income taxes.....	670	469
Interest (income) expense, net ⁽³⁾	(51)	47
(Gains) losses on sales and disposals of businesses, intangibles and property, plant and equipment, net.....	(84)	(4)
(Gains) losses on sales of investments, net ⁽⁵⁾	(14)	(21)
(Gains) losses on sales and impairments of current available-for-sale financial assets, net.....	(1)	6
(Income) losses from investments ⁽⁴⁾⁽⁵⁾	(121)	(132)
Other non-cash (income) expenses.....	22	318
Change in current assets and liabilities		
(Increase) decrease in inventories.....	(384)	(922)
(Increase) decrease in trade and other receivables.....	285	(556)
(Increase) decrease in other current assets ⁽²⁾	(183)	341
Increase (decrease) in trade payables.....	(834)	(839)
Increase (decrease) in current provisions.....	(67)	(955)
Increase (decrease) in other current liabilities ⁽²⁾	(147)	(425)
Change in other assets and liabilities ⁽²⁾⁽³⁾	(22)	(223)
Additions to assets held for rental in operating leases ⁽¹⁾	(91)	(119)
Income taxes paid.....	(229)	(375)
Dividends received.....	6	113
Interest received.....	161	223
Net cash provided by (used in) operating activities - continuing and discontinued operations.....	1,093	(1,138)
Net cash provided by (used in) operating activities - continuing operations.....	1,121	(1,061)
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment ⁽¹⁾	(396)	(513)
Acquisitions, net of cash acquired.....	(417)	(121)
Purchases of investments ⁽⁵⁾	(21)	(562)
Purchases of current available-for-sale financial assets.....	(9)	(1)
(Increase) decrease in receivables from financing activities.....	196	(545)
Proceeds from sales of investments, intangibles and property, plant and equipment ⁽⁵⁾	73	165
Proceeds and (payments) from disposals of businesses.....	49	(252)
Proceeds from sales of current available-for-sale financial assets.....	23	5
Net cash provided by (used in) investing activities - continuing and discontinued operations.....	(502)	(1,824)
Net cash provided by (used in) investing activities - continuing operations.....	(478)	(1,628)
Cash flows from financing activities		
Change in short-term debt and other financing activities.....	(187)	2,457
Interest paid.....	(131)	(298)
Dividends paid to minority shareholders.....	(24)	(49)
Net cash provided by (used in) financing activities - continuing and discontinued operations.....	(342)	2,110
Net cash provided by (used in) financing activities - continuing operations.....	(394)	1,837
Effect of exchange rates on cash and cash equivalents.....	60	(6)
Net increase (decrease) in cash and cash equivalents.....	309	(858)
Cash and cash equivalents at beginning of period.....	10,204	6,929
Cash and cash equivalents at end of period.....	10,513	6,071
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period.....	67	—
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	10,446	6,071

- (1) Following a change in accounting pronouncements with the beginning of fiscal year 2010 additions to assets held for rental in operating leases, in previous years reported under additions to intangible assets and property, plant and equipment, were retrospectively reclassified from net cash provided by (used in) investing activities to net cash provided by (used in) operating activities. For further information, see Notes to Condensed Interim Consolidated Financial Statements.
- (2) Due to the retrospective application of an amended accounting pronouncement in fiscal 2010, certain derivatives, not qualifying for hedge accounting, were reclassified from current to non-current.
- (3) Pension related interest income (expense) is reclassified retrospectively to conform to the current year presentation.
- (4) Impairments, net of reversals of impairments, on investments accounted for using the equity method are reclassified retrospectively to conform to the current year presentation.
- (5) 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.

SIEMENS

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited)
For the three months ended December 31, 2009 and 2008
(in millions of €)

	<u>Total comprehensive income</u>						<u>Total</u>	<u>Treasury shares at cost</u>	<u>Total equity attributable to shareholders of Siemens AG</u>	<u>Non-controlling interests</u>	<u>Total equity</u>
	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Retained earnings ⁽²⁾</u>	<u>Currency translation differences</u>	<u>Available-for-sale financial assets</u>	<u>Derivative financial instruments</u>					
Balance at October 1, 2008.....	2,743	5,997	22,989	(789)	4	(168)	22,036	(4,002)	26,774	606	27,380
Comprehensive income.....	—	—	(348) ⁽²⁾	(472)	7	94	(719)	—	(719)	43	(676) ⁽¹⁾
Dividends.....	—	—	—	—	—	—	—	—	—	(28)	(28)
Issuance of common stock and share-based payment....	—	24	—	—	—	—	—	—	24	—	24
Purchase of common stock.....	—	—	—	—	—	—	—	—	—	—	—
Re-issuance of treasury stock.....	—	—	—	—	—	—	—	68	68	—	68
Other changes in equity.....	—	—	—	—	—	—	—	—	—	(7)	(7)
Balance at December 31, 2008.....	2,743	6,021	22,641	(1,261)	11	(74)	21,317	(3,934)	26,147	614	26,761
Balance at October 1, 2009.....	2,743	5,946	22,646	(1,294)	76	161	21,589	(3,632)	26,646	641	27,287
Comprehensive income.....	—	—	1,271 ⁽²⁾	226	13	(107)	1,403	—	1,403	58	1,461 ⁽¹⁾
Dividends.....	—	—	—	—	—	—	—	—	—	(48)	(48)
Issuance of common stock and share-based payment....	—	(26)	(15)	—	—	—	(15)	—	(41)	—	(41)
Purchase of common stock.....	—	—	—	—	—	—	—	—	—	—	—
Re-issuance of treasury stock.....	—	—	—	—	—	—	—	63	63	—	63
Other changes in equity.....	—	—	—	—	—	—	—	—	—	—	—
Balance at December 31, 2009.....	2,743	5,920	23,902	(1,068)	89	54	22,977	(3,569)	28,071	651	28,722

⁽¹⁾ In the three months ended December 31, 2009 and 2008, Total comprehensive income is net of tax. In the three months ended December 31, 2009, Total comprehensive income includes non-controlling interests of €(6) relating to Actuarial gains and losses on pension plans and similar commitments, €1 relating to Currency translation differences, €— relating to Available-for-sale financial assets and €(1) relating to Derivative financial instruments.

⁽²⁾ Retained earnings includes actuarial gains and losses on pension plans and similar commitments of €(206) and €(1,551) in the three months ended December 31, 2009 and 2008.

SIEMENS

SEGMENT INFORMATION (continuing operations - unaudited)

As of and for the three months ended December 31, 2009 and 2008 (first quarter of fiscal 2010 and 2009) and as of September 30, 2009
(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> ⁽⁵⁾		<u>Amortization, depreciation and impairments</u> ⁽⁶⁾		
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>12/31/09</u>	<u>9/30/09</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Sectors																			
Industry.....	8,249	9,776	7,816	9,012	255	276	8,070	9,288	911	934	10,444	10,551	706	164	118	208	238	250	
Energy.....	6,918	8,534	5,533	6,134	83	98	5,616	6,232	821	756	1,875	1,594	591	66	89	116	96	85	
Healthcare.....	2,869	2,896	2,821	2,918	10	18	2,831	2,936	523	342	13,050	12,813	317	157	76	95	150	158	
Total Sectors.....	18,037	21,206	16,169	18,064	348	392	16,517	18,456	2,255	2,032	25,369	24,958	1,615	387	283	419	485	493	
Equity Investments.....	—	—	—	—	—	—	—	—	76	85	3,954	3,833	7	68	—	—	—	—	
Cross-Sector Businesses																			
Siemens IT Solutions and Services.....	1,143	1,231	806	997	223	292	1,029	1,289	17	46	311	241	(57)	(170)	13	28	33	43	
Siemens Financial Services (SFS).....	205	188	168	155	37	33	205	188	100	66	11,533	11,704	150	152	21	28	77	79	
Reconciliation to Consolidated Financial Statement:																			
Centrally managed portfolio activities.....	62	197	54	192	8	16	62	208	(15)	(38)	(533)	(543)	(46)	(113)	1	1	1	4	
Siemens Real Estate (SRE).....	434	429	78	96	356	333	434	429	60	45	4,403	4,489	(23)	4	69	25	49	37	
Corporate items and pensions.....	100	116	76	130	27	12	103	142	(288)	(238)	(7,351)	(7,445)	(760)	(1,424)	11	14	16	23	
Eliminations, Corporate Treasury and other reconciling items.....	(1,005)	(1,147)	—	—	(999)	(1,078)	(999)	(1,078)	(11)	(263)	58,045	57,689	(161)	(478)	(2)	(2)	(15)	(15)	
Siemens.....	18,976	22,220	17,352	19,634	—	—	17,352	19,634	2,194	1,735	95,731	94,926	725	(1,574)	396	513	646	664	

(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, Siemens IT Solutions and Services** 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, Siemens IT Solutions and Services** 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.

(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, Siemens IT Solutions and Services** 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) To correspond with the presentation in the Consolidated Statements of Cash Flow, with the beginning of fiscal year 2010 additions to intangible assets and property, plant and equipment are reported excluding additions to assets held for rental in operating leases. Additions to assets held for rental in operating leases amount to €91 and €19 for the three months ended December 31, 2009 and 2008 respectively. For further information, see Notes to Condensed Interim Consolidated Financial Statements.

(6) *Amortization, depreciation and impairments* contains amortization and impairments of intangible assets other than goodwill and 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) (unaudited)

New orders, Revenue, Profit, Margin developments and growth rates for Sectors, Divisions and Siemens IT Solutions and Services
First three months of fiscal 2010 and 2009 ended December 31, 2009 and 2008
(in millions of €)

Sectors and Divisions	New Orders						Revenue						Profit ⁽¹⁾			Margin		Target range
	2010	2009	% Change		therein		2010	2009	% Change		therein		2010	2009	% Change	2010	2009	
			Actual	Adjusted ⁽²⁾	Currency	Portfolio			Actual	Adjusted ⁽²⁾	Currency	Portfolio						
Industry Sector	8,249	9,776	(16)%	(14)%	(2)%	0%	8,070	9,288	(13)%	(11)%	(2)%	0%	911	934	(2)%	11.3%	10.1%	9-13%
Industry Automation.....	1,406	1,600	(12)%	(9)%	(3)%	0%	1,397	1,609	(13)%	(10)%	(3)%	0%	234	268	0%	16.8%	16.7%	12-17%
Drive Technologies.....	1,575	2,086	(25)%	(23)%	(2)%	0%	1,510	2,060	(27)%	(25)%	(2)%	0%	166	260	(36)%	11.0%	12.6%	11-16%
Building Technologies.....	1,611	1,839	(12)%	(9)%	(3)%	0%	1,560	1,833	(15)%	(12)%	(3)%	0%	107	111	(4)%	6.9%	6.1%	7-10%
OSRAM.....	1,130	1,097	3%	6%	(4)%	2%	1,130	1,097	3%	6%	(4)%	2%	152	92	65%	13.5%	8.4%	10-12%
Industry Solutions.....	1,233	1,916	(36)%	(34)%	(2)%	0%	1,437	1,796	(20)%	(18)%	(2)%	0%	81	119	(32)%	5.6%	6.6%	5-7%
Mobility.....	1,887	1,924	(2)%	0%	(2)%	0%	1,582	1,564	1%	3%	(1)%	(1)%	165	85	94%	10.4%	5.4%	5-7%
Energy Sector	6,918	8,534	(19)%	(16)%	(3)%	0%	5,616	6,232	(10)%	(7)%	(3)%	0%	821	756	9%	14.6%	12.1%	11-15%
Fossil Power Generation....	2,040	3,997	(49)%	(46)%	(3)%	0%	2,257	2,373	(5)%	(2)%	(3)%	0%	401	289	39%	17.8%	12.2%	11-15%
Renewable Energy.....	1,576	648	143%	158%	(14)%	0%	480	713	(33)%	(33)%	(4)%	4%	29	101	(71)%	6.1%	14.2%	12-16%
Oil & Gas.....	1,030	1,360	(24)%	(23)%	(1)%	0%	997	1,048	(5)%	(3)%	(2)%	0%	126	106	19%	12.6%	10.1%	10-14%
Power Transmission.....	1,712	1,915	(11)%	(8)%	(3)%	0%	1,319	1,500	(12)%	(8)%	(4)%	0%	170	152	12%	12.9%	10.1%	10-14%
Power Distribution.....	727	857	(15)%	(13)%	(3)%	0%	695	805	(14)%	(11)%	(3)%	0%	96	107	(10)%	13.9%	13.3%	11-15%
Healthcare Sector⁽³⁾	2,869	2,896	(1)%	4%	(4)%	0%	2,831	2,936	(4)%	1%	(4)%	0%	523	342	53%	18.5%	11.6%	14-17%
Imaging & IT.....	1,768	1,769	0%	5%	(5)%	0%	1,695	1,769	(4)%	0%	(4)%	0%	357	262	36%	21.0%	14.8%	14-17%
Workflow & Solutions.....	330	335	(1)%	2%	(3)%	0%	368	373	(1)%	1%	(3)%	0%	44	(6)	—	12.0%	(1.6)%	11-14%
Diagnostics ⁽⁴⁾	832	864	(4)%	1%	(4)%	0%	830	872	(5)%	(1)%	(4)%	0%	122	83	47%	14.7%	9.5%	16-19%
Total Sectors	18,037	21,206	(15)%	(12)%	(3)%	0%	16,517	18,456	(11)%	(8)%	(3)%	0%	2,255	2,032	11%			
Siemens IT Solutions and Services.....	1,143	1,231	(7)%	(4)%	(2)%	(1)%	1,029	1,289	(20)%	(17)%	(2)%	(1)%	17	46	(63)%	1.7%	3.6%	5-7%

(1) Profit of the Sectors and Divisions as well as Siemens IT Solutions and Services 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.

(3) In fiscal 2010, the profit margin effect from PPA was 1.4 percentage points and profit margin excluding PPA was 19.9%. In fiscal 2009, the profit margin effect from PPA and integration costs was 2.2 percentage points and profit margin excluding PPA effects and integration costs was 13.8%.

(4) In fiscal 2010, the profit margin effect from PPA was 4.9 percentage points and profit margin excluding PPA was 19.6%. In fiscal 2009, the profit margin effect from PPA and integration costs was 7.6 percentage points and profit margin excluding PPA effects and integration costs was 17.1%.

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

SIEMENS

ADDITIONAL INFORMATION (II) (unaudited)
Reconciliation from Profit / Income before income taxes to EBITDA (adjusted)
First three months of fiscal 2010 and 2009 ended December 31, 2009 and 2008
(in millions of €)

	<u>Profit</u> ⁽¹⁾		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u> ⁽²⁾		<u>Financial income</u> <u>(expense), net</u> ⁽³⁾		<u>EBIT</u> <u>(adjusted)</u> ⁽⁴⁾		<u>Amortization</u> ⁽⁵⁾		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u> ⁽⁶⁾		<u>EBITDA</u> <u>(adjusted)</u>	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Sectors and Divisions														
Industry Sector	911	934	1	—	(5)	(10)	916	944	85	90	153	160	1,154	1,194
Industry Automation.....	234	268	(1)	(1)	—	—	235	269	43	46	20	22	298	337
Drive Technologies.....	166	260	(1)	1	(1)	(1)	167	260	11	11	34	34	213	305
Building Technologies.....	107	111	1	1	—	(3)	106	113	18	17	22	21	146	151
OSRAM.....	152	92	1	1	—	(1)	151	92	5	6	52	54	208	152
Industry Solutions.....	81	119	1	—	(3)	—	83	119	6	8	14	16	103	143
Mobility.....	165	85	—	(1)	(2)	(5)	166	91	3	1	10	13	179	105
Energy Sector	821	756	15	16	(6)	(9)	812	749	21	17	75	68	908	834
Fossil Power Generation.....	401	289	(4)	6	(4)	(8)	410	291	3	4	25	22	438	317
Renewable Energy.....	29	101	10	1	(1)	1	20	99	5	2	10	8	36	109
Oil & Gas.....	126	106	—	—	—	—	126	106	7	7	13	14	146	127
Power Transmission.....	170	152	8	8	1	—	161	144	3	2	18	16	181	162
Power Distribution.....	96	107	—	—	(1)	—	97	107	3	2	8	7	108	116
Healthcare Sector	523	342	8	15	3	—	512	327	67	72	83	86	662	485
Imaging & IT.....	357	262	3	2	1	1	354	259	23	26	19	20	396	305
Workflow & Solutions.....	44	(6)	—	11	1	(2)	44	(15)	1	1	5	6	50	(8)
Diagnostics.....	122	83	—	—	2	1	120	82	43	45	57	59	220	186
Total Sectors	2,255	2,032	23	31	(9)	(19)	2,240	2,020	174	179	311	314	2,725	2,513
Equity Investments	76	85	61	53	11	19	3	13	—	—	—	—	3	13
Cross-Sector Businesses														
Siemens IT Solutions and Services	17	46	5	7	—	—	12	39	10	10	23	33	45	82
Siemens Financial Services (SFS)	100	66	22	53	68	(4)	10	17	1	1	76	78	87	96
Reconciliation to Consolidated Financial Statements														
Centrally managed portfolio activities.....	(15)	(38)	—	—	1	(2)	(15)	(36)	—	—	1	4	(14)	(32)
Siemens Real Estate (SRE).....	60	45	—	—	(12)	(12)	72	57	—	—	49	37	121	94
Corporate items and pensions.....	(288)	(238)	—	—	(38)	(84)	(250)	(154)	4	7	13	16	(234)	(131)
Eliminations, Corporate Treasury and other reconciling items.....	(11)	(263)	3	(27)	17	(206)	(31)	(30)	—	2	(15)	(17)	(46)	(45)
Siemens	2,194	1,735	115	117	37	(308)	2,041	1,926	189	199	457	465	2,687	2,590

(1) Profit of the Sectors and Divisions as well as of Equity Investments, Siemens IT Solutions and Services 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 of intangible assets other than goodwill.

(6) Includes impairments of goodwill of €- and €- for the three months ended December 31, 2009 and 2008, respectively.

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

SUPPLEMENTAL DATA

SIEMENS

COMPARABLE DATA FOR THE REALLOCATIONS WITHIN THE INDUSTRY SECTOR

New orders, Revenue, Profit and Margin development (unaudited)

For the four quarters of fiscal 2009 and fiscal 2009 and 2008

(in millions of €)

	New orders ¹⁾						Revenue ¹⁾					
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	Fiscal		1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	Fiscal	
	2009				2009	2008	2009				2009	2008
Sectors and Divisions												
Industry Sector	9,776	8,801	6,597	8,110	33,284	42,374	9,288	8,645	8,129	8,981	35,043	37,653
Industry Automation (new).....	1,600	1,328	1,265	1,378	5,571	7,335	1,609	1,380	1,279	1,495	5,763	7,159
Industry Automation (old).....	1,953	1,618	1,540	1,655	6,766	8,945	1,977	1,685	1,574	1,803	7,039	8,699
Difference.....	(353)	(290)	(275)	(277)	(1,195)	(1,610)	(368)	(305)	(295)	(308)	(1,276)	(1,540)
Building Technologies (new).....	1,839	1,628	1,599	1,844	6,910	7,603	1,833	1,695	1,657	1,822	7,007	7,204
Building Technologies (old).....	1,545	1,379	1,360	1,600	5,884	6,333	1,531	1,443	1,406	1,554	5,934	5,984
Difference.....	294	249	239	244	1,026	1,270	302	252	251	268	1,073	1,220
Total Sectors	21,206	19,958	16,218	17,928	75,310	87,581	18,456	17,993	17,430	18,884	72,763	71,400

	Profit ^{1) 2)}						Profit margin ¹⁾					
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	Fiscal		1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	Fiscal	
	2009				2009	2008	2009				2009	2008
Sectors and Divisions												
Industry Sector	934	671	534	562	2,701	3,947	10.1%	7.8%	6.6%	6.3%	7.7%	10.5%
Industry Automation (new).....	268	105	100	208	681	1,587	16.7%	7.6%	7.8%	13.9%	11.8%	22.2%
Industry Automation (old).....	255	97	85	202	639	1,606	12.9%	5.8%	5.4%	11.2%	9.1%	18.5%
Difference.....	13	8	15	6	42	(19)	3.8 pp	1.8 pp	2.4 pp	2.7 pp	2.7 pp	3.7 pp
Building Technologies (new).....	111	89	69	71	340	485	6.1%	5.3%	4.2%	3.9%	4.9%	6.7%
Building Technologies (old).....	124	97	84	77	382	466	8.1%	6.7%	6.0%	5.0%	6.4%	7.8%
Difference.....	(13)	(8)	(15)	(6)	(42)	19	-2.0 pp	-1.4 pp	-1.8 pp	-1.1 pp	-1.5 pp	-1.1 pp
Total Sectors	2,032	1,844	1,667	1,923	7,466	6,606						

1) At the beginning of fiscal 2010, the low-voltage switchgear business has been reclassified within the Industry Sector from Industry Automation to Building Technologies. Also at the beginning of fiscal 2010, a production site has been reclassified from Industry Automation to Drive Technologies. Prior year amounts were reclassified for comparison purposes.

2) 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.

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