

Key figures Q4 and fiscal 2014¹

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

Volume

Orders – continuing operations			
Q4 2014	20,733		2% ²
Q4 2013	20,298		
Revenue – continuing operations			
Q4 2014	20,621		1% ²
Q4 2013	20,559		

	Q4 2014	Q4 2013	Actual	% Change Comparable ²	FY 2014	FY 2013	Actual	% Change Comparable ²
Continuing operations								
Orders	20,733	20,298	2%	2%	78,350	79,755	(2)%	1%
Revenue	20,621	20,559	0%	1%	71,920	73,445	(2)%	1%

Profitability and Capital efficiency

Income from continuing operations			
Q4 2014	1,503		36%
Q4 2013	1,103		
ROCE – continuing operations			
Q4 2014	18.8%		
Q4 2013	14.5%		
Target corridor: 15–20%			
Net income			
Q4 2014	1,498		40%
Q4 2013	1,068		

	Q4 2014	Q4 2013	% Change	FY 2014	FY 2013	% Change
Total Sectors						
Adjusted EBITDA	2,625	2,391	10%	9,103	8,131	12%
Total Sectors profit	2,195	1,711	28%	7,335	5,842	26%
in % of revenue (Total Sectors)	10.5%	8.2%		10.0%	7.9%	
Continuing operations						
Adjusted EBITDA	2,555	2,221	15%	9,139	8,097	13%
Income from continuing operations	1,503	1,103	36%	5,400	4,179	29%
Basic earnings per share (in €) ³	1.73	1.23	40%	6.24	4.81	30%
Return on capital employed (ROCE)	18.8%	14.5%		17.2%	13.7%	
Continuing and discontinued operations						
Net income	1,498	1,068	40%	5,507	4,409	25%
Basic earnings per share (in €) ³	1.72	1.19	44%	6.37	5.08	25%
Return on capital employed (ROCE)	18.4%	13.4%		17.3%	13.5%	

Basic earnings per share (in €) – continuing and discontinued operations³

Q4 2014	1.72		44%
Q4 2013	1.19		

Capital structure and Liquidity

Industrial net debt/ adjusted EBITDA – continuing operations ⁴			
FY 2014	0.15		
FY 2013	0.35		
Target corridor: 0.5–1.0			

	September 30, 2014	September 30, 2013
Cash and cash equivalents	8,013	9,190
Total equity (Shareholders of Siemens AG)	30,954	28,111
Industrial net debt	1,390	2,805

Free cash flow – continuing operations			
Q4 2014	3,400		(21)%
Q4 2013	4,328		

	Q4 2014	Q4 2013	FY 2014	FY 2013
Continuing operations				
Free cash flow	3,400	4,328	5,399	5,378
Continuing and discontinued operations				
Free cash flow	3,450	4,336	5,201	5,328

Employees

	September 30, 2014		September 30, 2013	
	Continuing operations	Total ⁵	Continuing operations	Total ⁵
Employees (in thousands)				
Germany	115	116	117	119
Outside Germany	229	240	231	248

1 June 30 – September 30, 2014 and October 1, 2013 – September 30, 2014.
2 Excluding 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 fourth quarter amounted to 838,791 and 843,138 and for the fiscal years to 843,449 and 843,819 shares, respectively.

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

5 Continuing and discontinued operations.

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

	<u>Three months</u> <u>ended September 30,</u>		<u>Year ended</u> <u>September 30,</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenue	20,621	20,559	71,920	73,445
Cost of sales	(14,899)	(15,169)	(51,165)	(53,309)
Gross profit	5,722	5,391	20,755	20,135
Research and development expenses	(1,150)	(1,124)	(4,065)	(4,048)
Selling and general administrative expenses	(2,885)	(2,946)	(10,424)	(10,869)
Other operating income (expenses), net	241	50	461	76
Income from investments accounted for using the equity method, net	157	159	582	510
Interest income	278	239	1,058	947
Interest expenses	(195)	(210)	(764)	(784)
Other financial income (expenses), net	(125)	(52)	(177)	(154)
Income from continuing operations before income taxes	2,042	1,506	7,427	5,813
Income tax expenses	(539)	(403)	(2,028)	(1,634)
Income from continuing operations	1,503	1,103	5,400	4,179
Income (loss) from discontinued operations, net of income taxes	(4)	(35)	108	231
Net income	1,498	1,068	5,507	4,409
Attributable to:				
Non-controlling interests	52	62	134	126
Shareholders of Siemens AG	1,446	1,006	5,373	4,284
Basic earnings per share				
Income from continuing operations	1.73	1.23	6.24	4.81
Income (loss) from discontinued operations	(0.01)	(0.04)	0.13	0.27
Net income	1.72	1.19	6.37	5.08
Diluted earnings per share				
Income from continuing operations	1.71	1.22	6.18	4.76
Income (loss) from discontinued operations	(0.01)	(0.04)	0.13	0.26
Net income	1.71	1.18	6.31	5.03

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary)
For the three months and the fiscal years ended September 30, 2014 and 2013
(in millions of €)

	<u>Three months</u> <u>ended September 30,</u>		<u>Year ended</u> <u>September 30,</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Net income	1,498	1,068	5,507	4,409
Remeasurements of defined benefit plans	1,169	45	288	394
Items that will not be reclassified to profit or loss	1,169	45	288	394
<i>therein: Expenses from investments accounted for using</i> <i>the equity method</i>	(25)	(4)	(37)	(121)
Currency translation differences	1,149	(443)	940	(1,062)
Available-for-sale financial assets	(154)	141	(56)	183
Derivative financial instruments	(179)	(38)	(316)	45
Items that may be reclassified subsequently to profit or loss	816	(340)	569	(834)
<i>therein: Income (expenses) from investments accounted for using</i> <i>the equity method</i>	26	(127)	(85)	(136)
Other comprehensive income, net of income taxes	1,985	(295)	857	(440)
Total comprehensive income	3,483	773	6,364	3,969
Attributable to:				
Non-controlling interests	80	37	165	81
Shareholders of Siemens AG	3,404	736	6,199	3,888

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

	September 30,	
	2014	2013
ASSETS		
Cash and cash equivalents	8,013	9,190
Available-for-sale financial assets	925	601
Trade and other receivables	14,526	14,853
Other current financial assets	3,710	3,250
Inventories	15,100	15,560
Current income tax assets	577	794
Other current assets	1,290	1,297
Assets classified as held for disposal	3,935	1,393
Total current assets	48,076	46,937
Goodwill	17,783	17,883
Other intangible assets	4,560	5,057
Property, plant and equipment	9,638	9,815
Investments accounted for using the equity method	2,127	3,022
Other financial assets	18,416	15,117
Deferred tax assets	3,334	3,234
Other assets	945	872
Total non-current assets	56,803	54,999
Total assets	104,879	101,936
LIABILITIES AND EQUITY		
Short-term debt and current maturities of long-term debt	1,620	1,944
Trade payables	7,594	7,599
Other current financial liabilities	1,717	1,515
Current provisions	4,354	4,485
Current income tax liabilities	1,762	2,151
Other current liabilities	17,954	19,701
Liabilities associated with assets classified as held for disposal	1,597	473
Total current liabilities	36,598	37,868
Long-term debt	19,326	18,509
Post-employment benefits	9,324	9,265
Deferred tax liabilities	552	504
Provisions	4,071	3,907
Other financial liabilities	1,620	1,184
Other liabilities	1,874	2,074
Total non-current liabilities	36,767	35,443
Total liabilities	73,365	73,312
Equity		
Issued capital, no par value	2,643	2,643
Capital reserve	5,525	5,484
Retained earnings	25,729	22,663
Other components of equity	803	268
Treasury shares, at cost	(3,747)	(2,946)
Total equity attributable to shareholders of Siemens AG	30,954	28,111
Non-controlling interests	560	514
Total equity	31,514	28,625
Total liabilities and equity	104,879	101,936

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

	Three months	
	ended September 30,	
	2014	2013
Cash flows from operating activities		
Net income	1,498	1,068
Adjustments to reconcile net income to cash flows from operating activities - continuing operations		
Loss from discontinued operations, net of income taxes.....	4	35
Amortization, depreciation and impairments	628	851
Income tax expenses	539	403
Interest (income) expenses, net.....	(83)	(29)
(Gains) losses on disposals of assets related to investing activities, net.....	(177)	(248)
Other (income) losses from investments.....	(98)	-
Other non-cash (income) expenses	(149)	202
Change in assets and liabilities		
Inventories.....	1,344	690
Trade and other receivables.....	372	608
Trade payables	691	722
Other assets and liabilities.....	(315)	912
Additions to assets leased to others in operating leases	(99)	(82)
Income taxes paid	(394)	(390)
Dividends received	61	101
Interest received.....	263	213
Cash flows from operating activities - continuing operations.....	4,085	5,057
Cash flows from operating activities - discontinued operations	74	38
Cash flows from operating activities - continuing and discontinued operations.....	4,159	5,095
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(685)	(729)
Acquisitions of businesses, net of cash acquired.....	(24)	(75)
Purchase of investments	(60)	(123)
Purchase of current available-for-sale financial assets	(223)	(114)
Change in receivables from financing activities.....	(819)	(1,048)
Disposal of investments, intangibles and property, plant and equipment	136	2,040
Disposal of businesses, net of cash disposed.....	17	6
Disposal of current available-for-sale financial assets.....	248	14
Cash flows from investing activities - continuing operations.....	(1,411)	(29)
Cash flows from investing activities - discontinued operations.....	(37)	(50)
Cash flows from investing activities - continuing and discontinued operations	(1,448)	(78)
Cash flows from financing activities		
Purchase of treasury shares	(646)	-
Other transactions with owners	(3)	-
Issuance of long-term debt	309	-
Repayment of long-term debt (including current maturities of long-term debt).....	(420)	(774)
Change in short-term debt and other financing activities	(2,243)	(975)
Interest paid.....	(150)	(150)
Dividends attributable to non-controlling interests.....	(23)	(18)
Cash flows from financing activities - continuing operations	(3,176)	(1,918)
Cash flows from financing activities - discontinued operations	-	306
Cash flows from financing activities - continuing and discontinued operations	(3,176)	(1,612)
Effect of deconsolidation of OSRAM on cash and cash equivalents	-	(476)
Effect of changes in exchange rates on cash and cash equivalents	269	(65)
Change in cash and cash equivalents	(197)	2,863
Cash and cash equivalents at beginning of period.....	8,231	6,370
Cash and cash equivalents at end of period.....	8,034	9,234
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations		
at end of period	21	44
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)	8,013	9,190

CONSOLIDATED STATEMENTS OF CASH FLOWS (preliminary)
For the fiscal years ended September 30, 2014 and 2013
(in millions of €)

	Year ended	
	September 30,	
	2014	2013
Cash flows from operating activities		
Net income	5,507	4,409
Adjustments to reconcile net income to cash flows from operating activities - continuing operations		
(Income) from discontinued operations, net of income taxes.....	(108)	(231)
Amortization, depreciation and impairments	2,411	2,804
Income tax expenses	2,028	1,634
Interest (income) expenses, net.....	(295)	(164)
(Gains) losses on disposals of assets related to investing activities, net.....	(527)	(292)
Other (income) losses from investments.....	(526)	(326)
Other non-cash (income) expenses	92	671
Change in assets and liabilities		
Inventories.....	336	(256)
Trade and other receivables.....	200	(326)
Trade payables	205	(208)
Other assets and liabilities.....	(1,203)	818
Additions to assets leased to others in operating leases	(371)	(377)
Income taxes paid	(1,828)	(2,164)
Dividends received	333	356
Interest received	977	837
Cash flows from operating activities - continuing operations.....	7,230	7,186
Cash flows from operating activities - discontinued operations	(131)	154
Cash flows from operating activities - continuing and discontinued operations.....	7,100	7,340
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(1,831)	(1,808)
Acquisitions of businesses, net of cash acquired.....	(31)	(2,786)
Purchase of investments	(335)	(346)
Purchase of current available-for-sale financial assets	(613)	(157)
Change in receivables from financing activities.....	(2,501)	(2,175)
Disposal of investments, intangibles and property, plant and equipment.....	518	2,462
Disposal of businesses, net of cash disposed.....	112	(26)
Disposal of current available-for-sale financial assets.....	317	76
Cash flows from investing activities - continuing operations.....	(4,364)	(4,759)
Cash flows from investing activities - discontinued operations.....	339	(317)
Cash flows from investing activities - continuing and discontinued operations.....	(4,026)	(5,076)
Cash flows from financing activities		
Purchase of treasury shares	(1,066)	(1,394)
Other transactions with owners	(20)	(15)
Issuance of long-term debt	527	3,772
Repayment of long-term debt (including current maturities of long-term debt).....	(1,452)	(2,927)
Change in short-term debt and other financing activities	801	8
Interest paid.....	(617)	(479)
Dividends paid to shareholders of Siemens AG	(2,533)	(2,528)
Dividends attributable to non-controlling interests.....	(125)	(152)
Cash flows from financing activities - continuing operations.....	(4,485)	(3,715)
Cash flows from financing activities - discontinued operations	(2)	319
Cash flows from financing activities - continuing and discontinued operations.....	(4,487)	(3,396)
Effect of deconsolidation of OSRAM on cash and cash equivalents	-	(476)
Effect of changes in exchange rates on cash and cash equivalents	214	(108)
Change in cash and cash equivalents	(1,199)	(1,717)
Cash and cash equivalents at beginning of period.....	9,234	10,950
Cash and cash equivalents at end of period.....	8,034	9,234
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations		
at end of period	21	44
Cash and cash equivalents at end of period (Consolidated Statements of Financial Position).....	8,013	9,190

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

	<u>Orders⁽¹⁾</u>		<u>External revenue</u>		<u>Intersegment revenue</u>		<u>Total revenue</u>		<u>Profit</u>		<u>Assets</u>		<u>Free cash flow</u>		<u>Additions to intangible assets and property, plant and equipment</u>		<u>Amortization, depreciation and impairments</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>September 30,</u>		<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
Sectors																			
Energy	7,097	7,609	7,070	7,375	68	61	7,138	7,436	403	564	1,680	1,621	1,274	1,514	182	196	135	200	
Healthcare.....	3,773	3,726	3,579	3,472	5	8	3,584	3,480	611	616	11,126	10,732	763	862	97	83	140	143	
Industry.....	4,141	4,397	4,312	4,185	493	466	4,804	4,650	698	365	6,661	6,410	846	853	155	173	129	182	
Infrastructure & Cities	5,862	4,816	5,247	4,991	189	229	5,437	5,220	482	167	5,180	4,973	1,084	971	99	90	81	163	
Total Sectors	20,872	20,548	20,208	20,023	755	764	20,963	20,787	2,195	1,711	24,646	23,736	3,968	4,200	533	542	485	687	
Equity Investments.....	–	–	–	–	–	–	–	–	65	109	2,571	2,488	–	6	–	–	–	–	
Financial Services (SFS).....	231	347	180	303	52	44	231	347	120	107	21,970	18,661	109	278	6	15	48	53	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	93	77	123	81	3	3	126	84	72	(99)	(154)	(234)	14	(38)	2	2	2	1	
Siemens Real Estate (SRE).....	631	653	66	95	565	558	631	653	26	113	4,697	4,747	(39)	(48)	122	141	77	98	
Corporate items and pensions.....	47	96	45	57	4	39	48	96	(440)	(395)	(1,859)	(1,987)	(46)	9	22	31	22	19	
Eliminations, Corporate Treasury and other reconciling items.....	(1,142)	(1,422)	–	–	(1,379)	(1,407)	(1,379)	(1,407)	4	(39)	53,009	54,525	(606)	(79)	–	(3)	(7)	(8)	
Siemens	20,733	20,298	20,621	20,559	–	–	20,621	20,559	2,042	1,506	104,879	101,936	3,400	4,328	685	729	628	851	

(1) This supplementary information on Orders is provided on a voluntary basis. It is not part of the Consolidated Financial Statements subject to the audit opinion.

SEGMENT INFORMATION (continuing operations - preliminary)
As of and for the fiscal years ended September 30, 2014 and 2013
(in millions of €)

	<u>Orders⁽¹⁾</u>		<u>External revenue</u>		<u>Intersegment</u>		<u>Total revenue</u>		<u>Profit</u>		<u>Assets</u>		<u>Free cash flow</u>		<u>Additions to</u>		<u>Amortization,</u>		
					<u>revenue</u>						<u>and property, plant</u>				<u>and equipment</u>		<u>depreciation and</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>September 30,</u>		<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Sectors																			
Energy	28,646	28,797	24,380	26,425	251	212	24,631	26,638	1,569	1,955	1,680	1,621	1,591	1,595	449	425	507	610	
Healthcare.....	12,819	13,004	12,401	12,626	29	22	12,429	12,649	2,027	2,033	11,126	10,732	2,067	2,227	303	241	553	577	
Industry.....	17,103	16,688	15,346	15,256	1,718	1,640	17,064	16,896	2,252	1,563	6,661	6,410	2,170	2,280	358	384	544	638	
Infrastructure & Cities.....	21,001	21,894	18,291	17,149	643	730	18,934	17,879	1,487	291	5,180	4,973	1,280	372	247	239	296	379	
Total Sectors	79,569	80,382	70,418	71,456	2,641	2,605	73,059	74,061	7,335	5,842	24,646	23,736	7,108	6,473	1,356	1,289	1,900	2,204	
Equity Investments.....	-	-	-	-	-	-	-	-	328	411	2,571	2,488	81	126	-	-	-	-	
Financial Services (SFS).....	937	1,072	746	961	191	111	937	1,072	465	409	21,970	18,661	522	857	31	69	194	230	
Reconciliation to Consolidated Financial Statements																			
Centrally managed portfolio activities.....	302	296	297	386	9	10	306	396	44	(113)	(154)	(234)	(37)	(142)	6	7	4	4	
Siemens Real Estate (SRE).....	2,405	2,490	270	332	2,136	2,159	2,405	2,491	241	168	4,697	4,747	(170)	(112)	370	364	264	309	
Corporate items and pensions.....	305	471	190	309	120	163	310	472	(938)	(836)	(1,859)	(1,987)	(675)	(422)	70	83	78	91	
Eliminations, Corporate Treasury and other reconciling items.....	(5,169)	(4,956)	-	-	(5,098)	(5,048)	(5,098)	(5,048)	(48)	(70)	53,009	54,525	(1,430)	(1,403)	(3)	(4)	(29)	(34)	
Siemens	78,350	79,755	71,920	73,445	-	-	71,920	73,445	7,427	5,813	104,879	101,936	5,399	5,378	1,831	1,808	2,411	2,804	

(1) This supplementary information on Orders is provided on a voluntary basis. It is not part of the Consolidated Financial Statements subject to the audit opinion.

SUPPLEMENTAL DATA

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

	Orders						Revenue						Profit			Profit margin			
	<u>2014</u>	<u>2013</u>	<i>% Change</i>	<i>therein</i>			<u>2014</u>	<u>2013</u>	<i>% Change</i>	<i>therein</i>			<u>2014</u>	<u>2013</u>	<i>% Change</i>	<u>2014</u>	<u>2013</u>		
				<i>Actual</i>	<i>Comp.</i>	<i>Currency</i>	<i>Portfolio</i>				<i>Actual</i>	<i>Comp.</i>	<i>Currency</i>	<i>Portfolio</i>					
Sectors																			
Energy Sector	7,097	7,609	(7)%	(5)%	0%	(2)%	7,138	7,436	(4)%	(2)%	0%	(2)%	403	564	(28)%	5.7%	7.6%		
<i>therein:</i>																			
Power Generation.....	3,994	4,586	(13)%	(10)%	0%	(3)%	3,990	4,079	(2)%	2%	0%	(4)%	520	538	(3)%	13.0%	13.2%		
Wind Power.....	1,805	1,511	19%	17%	3%	0%	1,619	1,619	0%	0%	0%	0%	(66)	179	n/a	(4.0)%	11.1%		
Power Transmission.....	1,321	1,532	(14)%	(14)%	0%	0%	1,551	1,749	(11)%	(11)%	(1)%	0%	(67)	(42)	(58)%	(4.3)%	(2.4)%		
Healthcare Sector	3,773	3,726	1%	1%	0%	0%	3,584	3,480	3%	3%	0%	0%	611	616	(1)%	17.1%	17.7%		
<i>therein:</i>																			
Diagnostics.....	1,037	1,026	1%	2%	0%	0%	1,037	1,026	1%	2%	0%	0%	110	82	34%	10.6%	8.0%		
Industry Sector	4,141	4,397	(6)%	(5)%	0%	0%	4,804	4,650	3%	4%	0%	0%	698	365	91%	14.5%	7.8%		
<i>therein:</i>																			
Industry Automation.....	2,114	2,089	1%	2%	0%	0%	2,291	2,200	4%	4%	0%	0%	414	289	43%	18.1%	13.2%		
Drive Technologies.....	2,174	2,410	(10)%	(9)%	0%	0%	2,648	2,574	3%	4%	0%	0%	283	84	>200%	10.7%	3.3%		
Infrastructure & Cities Sector	5,862	4,816	22%	21%	1%	0%	5,437	5,220	4%	4%	0%	0%	482	167	190%	8.9%	3.2%		
<i>therein:</i>																			
Transportation & Logistics.....	2,759	1,752	58%	54%	4%	0%	2,195	1,985	11%	10%	1%	0%	108	(78)	n/a	4.9%	(4.0)%		
Power Grid Solutions & Products...	1,591	1,639	(3)%	(2)%	(1)%	0%	1,780	1,733	3%	4%	(1)%	0%	206	103	99%	11.6%	6.0%		
Building Technologies.....	1,564	1,524	3%	2%	0%	0%	1,544	1,596	(3)%	(3)%	0%	0%	192	168	14%	12.4%	10.5%		
Total Sectors	<u>20,872</u>	<u>20,548</u>	2%	2%	0%	(1)%	<u>20,963</u>	<u>20,787</u>	1%	2%	0%	(1)%	<u>2,195</u>	<u>1,711</u>	28%				

SUPPLEMENTAL DATA

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

	Orders						Revenue						Profit			Profit margin	
	<u>2014</u>	<u>2013</u>	<i>% Change</i>		<i>therein</i>		<u>2014</u>	<u>2013</u>	<i>% Change</i>		<i>therein</i>		<u>2014</u>	<u>2013</u>	<i>% Change</i>	<u>2014</u>	<u>2013</u>
			<i>Actual</i>	<i>Comp.</i>	<i>Currency</i>	<i>Portfolio</i>			<i>Actual</i>	<i>Comp.</i>	<i>Currency</i>	<i>Portfolio</i>					
Sectors																	
Energy Sector	28,646	28,797	(1)%	4%	(3)%	(1)%	24,631	26,638	(8)%	(3)%	(3)%	(1)%	1,569	1,955	(20)%	6.4%	7.3%
<i>therein:</i>																	
Power Generation	15,478	16,366	(5)%	0%	(4)%	(2)%	13,909	15,242	(9)%	(4)%	(3)%	(2)%	2,186	2,126	3%	15.7%	13.9%
Wind Power	7,748	6,593	18%	19%	(2)%	0%	5,500	5,174	6%	9%	(3)%	0%	(15)	306	n/a	(0.3)%	5.9%
Power Transmission	5,586	5,700	(2)%	2%	(4)%	0%	5,310	6,167	(14)%	(10)%	(3)%	0%	(636)	(156)	>(200)%	(12.0)%	(2.5)%
Healthcare Sector	12,819	13,004	(1)%	3%	(4)%	0%	12,429	12,649	(2)%	2%	(4)%	0%	2,027	2,033	0%	16.3%	16.1%
<i>therein:</i>																	
Diagnostics	3,834	3,942	(3)%	1%	(4)%	0%	3,834	3,942	(3)%	1%	(4)%	0%	417	350	19%	10.9%	8.9%
Industry Sector	17,103	16,688	2%	5%	(3)%	0%	17,064	16,896	1%	4%	(3)%	0%	2,252	1,563	44%	13.2%	9.2%
<i>therein:</i>																	
Industry Automation	8,412	8,143	3%	5%	(3)%	1%	8,353	8,194	2%	4%	(3)%	1%	1,401	1,038	35%	16.8%	12.7%
Drive Technologies	9,210	9,024	2%	5%	(3)%	0%	9,211	9,208	0%	3%	(2)%	0%	843	527	60%	9.1%	5.7%
Infrastructure & Cities Sector	21,001	21,894	(4)%	(4)%	(2)%	2%	18,934	17,879	6%	6%	(3)%	3%	1,487	291	>200%	7.9%	1.6%
<i>therein:</i>																	
Transportation & Logistics	9,184	10,040	(9)%	(13)%	(1)%	5%	7,615	6,318	21%	14%	(2)%	8%	440	(448)	n/a	5.8%	(7.1)%
Power Grid Solutions & Products	6,481	6,392	1%	6%	(5)%	0%	6,005	6,102	(2)%	3%	(4)%	0%	566	403	41%	9.4%	6.6%
Building Technologies	5,587	5,769	(3)%	(1)%	(2)%	0%	5,569	5,754	(3)%	(1)%	(2)%	0%	501	351	43%	9.0%	6.1%
Total Sectors	<u>79,569</u>	<u>80,382</u>	(1)%	2%	(3)%	0%	<u>73,059</u>	<u>74,061</u>	(1)%	1%	(3)%	0%	<u>7,335</u>	<u>5,842</u>	26%		

SUPPLEMENTAL DATA

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

	<u>Profit</u>		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u>		<u>Financial income</u> <u>(expenses), net</u>		<u>Adjusted</u> <u>EBIT</u>		<u>Amortization and</u> <u>impairment of other</u> <u>intangible assets</u>		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</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	403	564	65	2	(12)	(7)	351	569	25	46	110	153	486	769	6.8%	10.3%
<i>therein:</i>																
Power Generation	520	538	5	7	(7)	(3)	523	534	14	16	55	60	592	611		
Wind Power	(66)	179	49	1	(3)	(2)	(111)	179	7	8	29	30	(75)	217		
Power Transmission.....	(67)	(42)	8	3	(3)	(2)	(71)	(43)	4	3	25	39	(43)	(1)		
Healthcare Sector	611	616	2	2	2	11	608	602	62	64	78	79	748	745	20.9%	21.4%
<i>therein:</i>																
Diagnostics	110	82	—	—	2	1	108	81	45	48	49	51	202	180		
Industry Sector	698	365	—	1	(2)	(2)	700	366	44	77	85	105	829	548	17.2%	11.8%
<i>therein:</i>																
Industry Automation.....	414	289	—	—	(2)	(1)	415	290	32	65	34	36	481	390		
Drive Technologies.....	283	84	—	1	—	(1)	283	84	11	13	51	69	345	166		
Infrastructure & Cities Sector	482	167	6	3	(5)	(4)	481	167	34	60	48	103	562	330	10.3%	6.3%
<i>therein:</i>																
Transportation & Logistics	108	(78)	4	1	(3)	(2)	107	(78)	16	16	16	64	140	2		
Power Grid Solutions & Products.....	206	103	2	2	(1)	(2)	204	103	6	30	20	25	231	158		
Building Technologies.....	192	168	—	—	(1)	—	193	169	11	14	11	13	214	195		
Total Sectors	2,195	1,711	73	9	(18)	(2)	2,140	1,704	165	248	320	440	2,625	2,391		
Equity Investments	65	109	60	108	4	1	—	1	—	—	—	—	—	1		
Financial Services (SFS)	120	107	17	17	141	100	(38)	(11)	1	1	47	52	10	42		
Reconciliation to Consolidated Financial Statements																
Centrally managed portfolio activities	72	(99)	5	28	—	(1)	67	(126)	—	—	2	—	69	(125)		
Siemens Real Estate (SRE)	26	113	—	—	(25)	(27)	51	140	—	—	77	98	128	238		
Corporate items and pensions	(440)	(395)	(1)	—	(143)	(93)	(296)	(302)	5	4	17	15	(274)	(283)		
Eliminations, Corporate Treasury and other reconciling items	4	(39)	1	(3)	(1)	—	4	(36)	—	—	(7)	(8)	(2)	(44)		
Siemens	2,042	1,506	157	159	(42)	(23)	1,928	1,370	171	254	456	597	2,555	2,221		

SUPPLEMENTAL DATA

ADDITIONAL INFORMATION (II) (continuing operations - preliminary)
Reconciliation from Profit / Income before income taxes to adjusted EBITDA
For the fiscal years ended September 30, 2014 and 2013
(in millions of €)

	<u>Profit</u>		<u>Income (loss)</u> <u>from investments</u> <u>accounted for</u> <u>using the equity</u> <u>method, net</u>		<u>Financial income</u> <u>(expenses), net</u>		<u>Adjusted</u> <u>EBIT</u>		<u>Amortization and</u> <u>impairment of other</u> <u>intangible assets</u>		<u>Depreciation</u> <u>and impairments</u> <u>of property, plant</u> <u>and equipment</u> <u>and goodwill</u>		<u>Adjusted</u> <u>EBITDA</u>		<u>Adjusted</u> <u>EBITDA margin</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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
Sectors																	
Energy Sector	1,569	1,955	129	(39)	(41)	(27)	1,481	2,022	101	132	406	478	1,988	2,631	8.1%	9.9%	
<i>therein:</i>																	
Power Generation	2,186	2,126	32	32	(22)	(16)	2,177	2,110	57	68	204	222	2,438	2,399			
Wind Power	(15)	306	52	(8)	(12)	(6)	(55)	320	31	32	109	103	85	454			
Power Transmission.....	(636)	(156)	29	20	(10)	(10)	(655)	(167)	14	13	89	114	(552)	(39)			
Healthcare Sector	2,027	2,033	6	8	23	(19)	1,999	2,045	245	266	308	311	2,551	2,622	20.5%	20.7%	
<i>therein:</i>																	
Diagnostics	417	350	—	—	25	(27)	392	377	184	196	200	211	776	784			
Industry Sector	2,252	1,563	2	(4)	2	(16)	2,248	1,583	242	296	302	342	2,792	2,220	16.4%	13.1%	
<i>therein:</i>																	
Industry Automation	1,401	1,038	—	—	4	(4)	1,396	1,041	196	240	119	123	1,711	1,404			
Drive Technologies.....	843	527	2	(5)	(2)	(11)	843	542	45	56	182	219	1,070	817			
Infrastructure & Cities Sector	1,487	291	28	26	(17)	(14)	1,476	279	127	154	170	226	1,772	658	9.4%	3.7%	
<i>therein:</i>																	
Transportation & Logistics	440	(448)	16	18	(12)	(7)	435	(459)	65	39	57	99	556	(321)			
Power Grid Solutions & Products.....	566	403	10	8	(3)	(6)	560	401	22	57	70	78	652	536			
Building Technologies.....	501	351	2	—	(2)	—	501	352	40	58	40	46	581	456			
Total Sectors	7,335	5,842	165	(10)	(33)	(75)	7,203	5,928	715	848	1,185	1,356	9,103	8,131			
Equity Investments	328	411	297	372	29	23	1	16	—	—	—	—	1	16			
Financial Services (SFS)	465	409	66	85	552	389	(153)	(64)	5	5	190	225	41	166			
Reconciliation to Consolidated Financial Statements																	
Centrally managed portfolio activities	44	(113)	55	69	(2)	(2)	(9)	(180)	1	2	3	2	(5)	(177)			
Siemens Real Estate (SRE)	241	168	—	—	(103)	(109)	344	278	1	1	263	307	608	586			
Corporate items and pensions	(938)	(836)	(2)	—	(360)	(246)	(576)	(590)	19	17	59	74	(498)	(498)			
Eliminations, Corporate Treasury and other reconciling items	(48)	(70)	1	(6)	35	30	(83)	(94)	—	—	(29)	(34)	(112)	(128)			
Siemens	7,427	5,813	582	510	118	9	6,728	5,293	741	873	1,670	1,931	9,139	8,097			

SUPPLEMENTAL DATA

ADDITIONAL INFORMATION (III) (continuing operations - preliminary)

External revenue of Sectors by regions
For the fiscal years ended September 30, 2014 and 2013
(in millions of €)

	External revenue (location of customer)														
	<u>Europa, C.I.S., Africa, Middle East</u>			<u>therein Germany</u>			<u>Americas</u>			<u>Asia, Australia</u>			<u>Total</u>		
	<u>2014</u>	<u>2013</u>	<u>% Change</u>	<u>2014</u>	<u>2013</u>	<u>% Change</u>	<u>2014</u>	<u>2013</u>	<u>% Change</u>	<u>2014</u>	<u>2013</u>	<u>% Change</u>	<u>2014</u>	<u>2013</u>	<u>% Change</u>
Sectors															
Energy Sector	12,766	14,382	(11)%	2,507	2,246	12%	7,013	7,155	(2)%	4,601	4,888	(6)%	24,380	26,425	(8)%
Healthcare Sector	4,391	4,392	0%	880	903	(2)%	4,729	4,815	(2)%	3,281	3,419	(4)%	12,401	12,626	(2)%
Industry Sector	8,906	8,839	1%	4,141	4,145	0%	2,592	2,718	(5)%	3,848	3,699	4%	15,346	15,256	1%
Infrastructure & Cities Sector	11,560	10,494	10%	2,763	2,635	5%	4,075	4,288	(5)%	2,656	2,367	12%	18,291	17,149	7%
Reconciliation to Siemens	1,107	1,283	(14)%	566	723	(22)%	348	668	(48)%	47	38	24%	1,502	1,989	(24)%
Siemens	38,732	39,390	(2)%	10,857	10,652	2%	18,756	19,644	(5)%	14,433	14,411	0%	71,920	73,445	(2)%

External revenue of Sectors as a percentage of regional and Siemens total revenue

	Percentage of regional external revenue (location of customer)												Percentage of Siemens		
	<u>Europa, C.I.S., Africa, Middle East</u>			<u>therein Germany</u>			<u>Americas</u>			<u>Asia, Australia</u>			<u>Total</u>		
	<u>2014</u>	<u>2013</u>	<u>Change in pp</u>	<u>2014</u>	<u>2013</u>	<u>Change in pp</u>	<u>2014</u>	<u>2013</u>	<u>Change in pp</u>	<u>2014</u>	<u>2013</u>	<u>Change in pp</u>	<u>2014</u>	<u>2013</u>	<u>Change in pp</u>
Sectors															
Energy Sector	52%	54%	(2.1) pp	10%	8%	1.8 pp	29%	27%	1.7 pp	19%	19%	0.4 pp	34%	36%	(2.1) pp
Healthcare Sector	35%	35%	0.6 pp	7%	7%	(0.1) pp	38%	38%	(0.0) pp	27%	27%	(0.6) pp	17%	17%	0.1 pp
Industry Sector	58%	58%	0.1 pp	27%	27%	(0.2) pp	17%	18%	(0.9) pp	25%	24%	0.8 pp	21%	21%	0.6 pp
Infrastructure & Cities Sector	63%	61%	2.0 pp	15%	15%	(0.3) pp	22%	25%	(2.7) pp	15%	14%	0.7 pp	25%	23%	2.1 pp
Reconciliation to Siemens	74%	64%	9.2 pp	38%	36%	1.3 pp	23%	34%	(10.4) pp	3%	2%	1.2 pp	2%	3%	(0.6) pp
Siemens	54%	54%	0.2 pp	15%	15%	0.6 pp	26%	27%	(0.7) pp	20%	19%	0.4 pp	100%	100%	