

SIEMENS AKTIENGESELLSCHAFT

Form 6-K

November 07, 2013

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 6-K**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16**

**of the Securities Exchange Act of 1934**

**November 7, 2013**

**Commission File Number: 1-15174**

**Siemens Aktiengesellschaft**

(Translation of registrant's name into English)

Wittelsbacherplatz 2

80333 Munich

Federal Republic of Germany

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

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Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Key figures

Earnings Release

Earnings Release Consolidated Financial Statements (preliminary and unaudited)

SUPPLEMENTAL DATA:

Additional Information (I) (preliminary and unaudited)

Additional Information (II) (preliminary and unaudited)

Additional Information (III) (preliminary and unaudited)

Press Release: Siemens decides on share buyback

Signature page

**Table of Contents**Key figures Q4 and fiscal 2013<sup>1,2</sup>

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

<b>Volume</b>	<b>Q4 2013</b>	<b>Q4 2012</b>	<b>Actual</b>	<b>% Change Adjusted<sup>3</sup></b>	<b>FY 2013</b>	<b>FY 2012</b>	<b>Actual</b>	<b>% Change Adjusted<sup>3</sup></b>
<b>Continuing operations</b>								
Orders	21,011	21,251	(1)%	3%	82,351	75,939	8%	10%
Revenue	21,168	21,444	(1)%	3%	75,882	77,395	(2)%	(1)%
<b>Profitability and Capital efficiency</b>	<b>Q4 2013</b>	<b>Q4 2012</b>		<b>% Change</b>	<b>FY 2013</b>	<b>FY 2012</b>		<b>% Change</b>
<b>Total Sectors</b>								
Adjusted EBITDA	2,311	2,634		(12)%	8,141	9,329		(13)%
Total Sectors profit in % of revenue (Total Sectors)	7.5%	8.9%			7.5%	9.3%		(20)%
<b>Continuing operations</b>								
Adjusted EBITDA	2,195	2,568		(15)%	8,215	9,613		(15)%
Income from continuing operations	1,075	1,230		(13)%	4,212	4,642		(9)%
Basic earnings per share (in €)	1.20	1.35		(11)%	4.85	5.15		(6)%
<b>Continuing and discontinued operations</b>								
Net income	1,068	1,191		(10)%	4,409	4,282		3%
Basic earnings per share (in €)	1.19	1.30		(9)%	5.08	4.74		7%
<b>Continuing operations</b>								
Return on capital employed (ROCE (adjusted))	14.1%	15.6%			13.8%	15.5%		

September 30, 2013

September 30, 2012

**Capital structure  
and Liquidity**

Cash and cash equivalents		9,190		10,891
Total equity (Shareholders of Siemens AG)		28,111		30,855
Adjusted industrial net debt		2,805		2,271

**Free cash  
flow-continuing  
operations**

	Q4 2013	Q4 2012	FY 2013	FY 2012
<b>Continuing operations</b>				
Free cash flow	4,357	4,328	5,257	4,727
<b>Continuing and discontinued operations</b>				
Free cash flow	4,336	4,409	5,328	4,700

**September 30, 2013  
Continuing****September 30, 2012  
Continuing****Employees**

	operations	Total <sup>6</sup>	operations	Total <sup>6</sup>
<b>Employees (in thousands)</b>				
Germany	362	367	366	410
Outside Germany	118	119	119	130
	244	248	247	280

<sup>1</sup> Orders; Adjusted or organic growth rates of revenue and orders; Total Sectors profit; ROCE (adjusted); Free cash flow; Adjusted EBITDA; Adjusted industrial net debt are or may be non-GAAP financial measures. Definitions of these supplemental financial measures, a discussion of the most directly comparable IFRS financial measures, information regarding the usefulness of Siemens supplemental financial measures, the limitations associated with these measures and reconciliations to the most comparable IFRS financial measures are available on our Investor Relations website under [WWW.SIEMENS.COM/NONGAAP](http://WWW.SIEMENS.COM/NONGAAP).

<sup>2</sup> July 1 – September 30, 2013 and October 1, 2012 – September 30, 2013.

<sup>3</sup> Adjusted for portfolio and currency translation effects.

<sup>4</sup> Basic earnings per share attributable to shareholders of Siemens AG. For fiscal 2013 and 2012 weighted average shares outstanding (basic) (in thousands) for the fourth quarter amounted to 843,138 and 871,814 and for the fiscal year to 843,819 and 876,053 shares, respectively.

5 Calculated by dividing adjusted industrial net debt as of September 30, 2013 and 2012 by adjusted EBITDA.

6 Continuing and discontinued operations.

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Solid Close to Fiscal 2013

**Joe Kaeser, President and Chief**

**Executive Officer of Siemens AG**

With a solid fourth quarter, we completed an eventful year in fiscal 2013. Now we're looking ahead and concentrating on measures aimed at improving our profitability, which we are implementing rigorously and prudently. With realignment of the regions, we've made the first strategic moves.

**Financial Highlights\*:**

Orders and revenue for the fourth quarter came in 1% lower year-over-year, at 21.011 billion and 21.168 billion, respectively. On an organic basis, excluding currency translation and portfolio effects, orders and revenue both rose 3%.

Total Sectors Profit declined to 1.609 billion, due mainly to 688 million in charges for the Siemens 2014 program. The prior-year period also included substantial burdens on Total Sectors Profit.

Income from continuing operations for the quarter was 1.075 billion and basic EPS was 1.20.

Free cash flow from continuing operations was 4.357 billion, above the high level in the fourth quarter a year earlier.

For fiscal 2013, orders rose 8% year-over-year, to 82.351 billion, due to a higher volume from large orders compared to the prior year, while revenue came in 2% lower, at 75.882 billion. Total Sectors Profit was 5.788 billion, including 1.276 billion in charges related to Siemens 2014. Income from continuing operations was 4.212 billion. Siemens proposes a dividend of €3.00 per share, unchanged from fiscal 2012.

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\*Effective during the fourth quarter of fiscal 2013, Siemens Water Technologies Business Unit was classified as discontinued operations. Prior-period results are presented on a comparable basis.

**Earnings Release Q4 2013**

**July 1 to September 30, 2013**

**Munich, Germany, November 7, 2013**



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Siemens 2

**Orders and Revenue****Stable volume despite currency headwinds**

Orders and revenue for the fourth quarter came in slightly below their respective prior-year levels. On an organic basis, excluding currency translation and portfolio effects, orders and revenue both rose 3%. In particular, negative currency translation effects took six percentage points from order growth and five percentage points from revenue growth in the quarter. The book-to-bill ratio for Siemens overall was 0.99. The order backlog (defined as the sum of the order backlogs of the Sectors) was 100 billion at the end of the quarter.

**Strong order growth in emerging markets**

Infrastructure & Cities, Healthcare and Industry took in higher orders year-over-year, particularly including large orders at Infrastructure & Cities. In contrast, Energy's orders declined due to a significantly lower volume from large orders.

Orders in the Americas and Asia, Australia showed clear growth. Orders in the region comprising Europe, the Commonwealth of Independent States, Africa and the Middle East (Europe/CAME) declined significantly, due mainly to the lower volume from large orders. Emerging markets on a global basis grew 14% year-over-year, reaching 7.813 billion and accounting for 37% of total orders. Organic orders in emerging markets rose 21% compared to the prior-year period.

**Mixed picture on revenue development**

Infrastructure & Cities' revenue increased moderately on growth year-over-year at Transportation &

Logistics. The other Sectors posted single-digit revenue declines. On an organic basis, only Industry had lower fourth-quarter revenue than a year earlier.

Among the regions, Europe/CAME reported 2% revenue growth year-over-year while currency headwinds resulted in declines in the Americas and Asia, Australia. Emerging markets on a global basis grew 2% year-over-year, and accounted for 7.515 billion, or 36%, of total revenue for the quarter. Organic revenue growth in emerging markets was 8% for the quarter.

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Siemens 3

**Income and Profit****Progress with Siemens 2014****leads to substantial charges**

Total Sectors profit of 1.609 billion included 688 million in charges to Sector profit, associated with successful execution of the company-wide Siemens 2014 productivity improvement program. The Sectors reached important milestones with initiatives to improve regional footprints, adjust capacities and increase process efficiency. This enabled them to book charges totaling 255 million in Infrastructure & Cities, 232 million in Industry, 151 million in Energy, and 49 million in Healthcare. For comparison, Total Sectors profit of 1.932 billion in the same period a year ago was also burdened by substantial charges, primarily including 716 million in Energy. These impacts were only partly offset by 127 million in gains in the Sectors related to other post-employment benefits (OPEB) in the U.S.

Healthcare led all Sectors with 601 million in profit. Energy's profit rose to 564 million from a low base a year ago, when profit was burdened by the 716 million in charges, including substantial effects related to Iran and Olkiluoto as well as impairment charges in the solar business. Industry profit was 278 million, a sharp drop from the prior-year level including the substantial Siemens 2014 charges noted above, project charges of 52 million, and the influence of lower revenue in its short-cycle businesses. While profit of 166 million at Infrastructure & Cities was also lower than in the prior-year period, the decline was due primarily to the Siemens 2014 charges mentioned above which included impairment charges of 76 million related to portfolio optimization.

**Improved results****outside the Sectors**

Income from continuing operations came in at 1.075 billion, down from 1.230 billion a year earlier. Corresponding basic EPS was 1.20 in the current period, down from 1.35 a year earlier. The main factor was lower Total Sectors profit year-over-year. This was partly offset by an overall improvement in results outside the Sectors. In particular, higher profit at Equity Investments in the current quarter included a 76 million gain from the sale of Siemens' equity share in Nokia Siemens Networks B.V. (NSN) during the current quarter. Fourth-quarter net income was 1.068 billion and corresponding basic EPS was 1.19. A year earlier, net income was 1.191 billion with a corresponding EPS of 1.30.

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Siemens 4

**Cash, Return on Capital Employed (ROCE), Pension Funded Status**

**Strong year-end**

**cash performance**

As in previous years, the fourth quarter included an outstanding cash performance, with substantial conversion of income into cash. Free cash flow from continuing operations was 4.357 billion, above the high level of the prior-year period. The current period included cash inflows of 1.7 billion from a decrease in operating net working capital, due to lower inventories, a decrease in outstanding customer payments, and an increase in trade payables. Energy led all Sectors in reducing operating net working

capital, particularly with higher collection of customer payments in connection with wind-farm projects. Free cash flow of 4.208 billion at the Sector level included cash outflows of 0.2 billion corresponding to charges to income taken for the Siemens 2014 program.

During the quarter Siemens took in 1.7 billion in cash related to the sale of its stake in NSN. This amount was included in investing activities and was not part of Free cash flow.

**Pension plan underfunding**

**remains unchanged**

The underfunding of Siemens pension plans amounted to 8.5 billion, as of September 30, 2013 and as of the end of the third quarter.

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Sectors 5

**Energy Sector****Profit bounces back****on lower charges**

In the fourth quarter the **Energy** Sector contributed 564 million to Sector profit, led by Fossil Power Generation. Wind Power and Oil & Gas delivered outstanding year-end profit performances. Power Transmission posted a loss including 37 million in charges related to grid connections to offshore wind-farms. The Sector took 151 million in Siemens 2014 charges, primarily for reducing its cost structure, adjusting capacity and improving its regional footprint. The Sector's solar business posted a loss of 30 million and Energy also recorded 39 million for impairments at its tidal hydro power business.

A year earlier, fourth-quarter profit was held back by 327 million in impacts related to Iran, charges totaling 133 million at Power Transmission, and a 106 million impact associated with the Olkiluoto project in Finland. Also in the prior-year period, the solar business posted a loss of 182 million, including impairment charges of 150 million. Energy's portion of the OPEB gain in the prior-year period was 19 million.

Sector revenue declined 3% year-over-year, as reported declines in the Americas and Asia, Australia offset growth in Europe/CAME. On an organic basis, revenue rose 2%. Reported orders came in 12% lower year-over-year, due mainly to a significantly lower volume from major orders in Europe/CAME. The Americas and Asia, Australia reported increases. On an organic basis, orders came in 7% lower. Energy's book-to-bill ratio was 1.02 and its order backlog was 54 billion at the end of the quarter.

Effective with the beginning of fiscal 2014, the Fossil Power Generation Division and the Oil & Gas Division were combined into a single Division under the name Power Generation.

**Profit stable, revenue****and orders come in lower**

**Fossil Power Generation** delivered 387 million in profit in a highly competitive environment, after 61 million in Siemens 2014 charges. For comparison, profit in the prior-year period included the 106 million impact related to Olkiluoto and 33 million of the Iran impacts mentioned above. In the current period, profit was held back by lower revenue in the products and solutions businesses, following weak order development for both businesses in prior periods. This factor was partially offset by an increased contribution from the service business. Revenue for the Division overall was down 7% compared to the fourth quarter a year ago. Orders came in 14% below the prior-year-period, which included a significantly higher volume from large orders. On a geographic basis, revenue declines in Europe/CAME and the Americas more than offset growth in Asia, Australia. Orders fell sharply in Europe/CAME due to a lower volume from large orders in the region, and also declined in Asia, Australia while the Americas posted an increase.



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Sectors 6

**Profit up on strong****off-shore performance**

**Wind Power** generated 179 million in profit in a seasonally strong fourth quarter that coincides with the summer months of the northern hemisphere. The Division increased its installation of offshore wind-farms in Europe and raised the contribution from its service business. As a result, fourth-quarter revenue rose 10% year-over-year due primarily to growth in Europe/CAME. Revenue in the

Americas region continued to show the effects of an order gap in the U.S. in 2012, which was caused by uncertainty regarding tax incentives. In the current period, orders in the Americas rose sharply from the low base a year earlier. In contrast, Europe/CAME and Asia, Australia saw a much smaller volume from large orders, and orders for the Division overall came in substantially lower year-over-year.

**Strong year-end quarter****for Oil & Gas**

**Oil & Gas** delivered a strong quarter to close the year. Fourth-quarter profit reached 151 million, after 11 million in Siemens 2014 charges. For comparison, the Division's loss in the prior-year period was due mainly to impacts totaling 275 million related to adjustments for long-term construction and service contracts with customers in Iran, mainly as a result of a revenue reduction of 282 million. Revenue for the current period was up 8% from the low basis in the prior-year period, which affected Europe/CAME in particular. Fourth-quarter orders came in 13% higher year-over-year due to strong demand in the Asia, Australia region.

**Challenges and charges****again result in loss**

**Power Transmission** posted a loss of 42 million in the fourth quarter, including 76 million in Siemens 2014 charges. Profit was also held back by project execution challenges, including the 37 million in charges related to grid connections to offshore wind-farms. A year earlier, the Division's loss of 40 million included 67 million in charges related to wind-farm connections, 66 million in charges related to the transformers business, and 19 million of the Sector's impacts related to Iran. Revenue in the current period came in 13% lower year-over-year, including declines in all three reporting regions, due in part to selective order intake in recent quarters. While the Division has reached material milestones with respect to one of the grid connection projects in Germany, it expects challenges to continue in coming quarters.

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Sectors 7

**Healthcare Sector****Strong profit performance****on organic growth**

In a strong year-end quarter, **Healthcare** delivered profit of 601 million, near the peak level of the fourth quarter a year earlier. For comparison, that prior-year period benefited from 49 million of the OPEB gain in the U.S. mentioned earlier. Both periods included charges related to the Sector's Agenda 2013 initiative, totaling 49 million in the current period and 40 million in the same quarter a year ago. Healthcare intends to maintain the achievements of the initiative going forward, including improvements in cost position and competitiveness.

Profit at Diagnostics came in at 82 million compared to 86 million in the prior-year period, which benefited from 9 million of the OPEB gain mentioned above. In addition, charges associated with Agenda 2013 were higher year-over-year, totaling 21 million compared to 14 million in the fourth quarter a year ago. Purchase price allocation (PPA) effects related to past acquisitions at Diagnostics were 42 million in the fourth quarter. A year earlier, Diagnostics recorded 44 million in PPA effects.

Reported revenue for Healthcare was 2% lower than in the prior-year period, while fourth-quarter orders rose 3% year-over-year, due mainly to a large order in the U.S. On an organic basis, excluding strong negative currency translation effects, Healthcare revenue rose 5% and orders climbed 10% compared to the prior-year period. On a geographic basis, revenue was up in Europe/CAME compared to the prior-year period, while Asia, Australia and the Americas posted declines. The Sector's order growth was attributable to the Americas. The book-to bill ratio was 1.09, and Healthcare's order backlog was 7 billion at the end of the quarter.

The Diagnostics business reported revenue of 1.026 billion in the fourth quarter, 3% below 1.055 billion a year earlier. This decline was primarily due to strong negative currency translation effects in Diagnostics' large U.S. market which led to a moderate decline in the Americas. On an organic basis, Diagnostics revenue for the fourth quarter rose 4% year-over-year.

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Sectors 8

**Industry Sector****Q4 profit impacted by substantial charges for Siemens 2014**

Fourth-quarter profit in **Industry** fell to 278 million due primarily to Siemens 2014 initiatives to improve the Sector's global footprint and reduce costs associated with administrative processes. Associated charges totaled 232 million. Due in part to these charges, profit was lower at Industry Automation and Drive Technologies. The metals technologies business took 52 million in charges related to two projects and 37 million of the Sector's Siemens 2014 charges. For comparison, profit in the prior-year period included Industry's 30 million portion of the OPEB gain mentioned earlier and a gain of 22 million from a settlement related to a supplier warranty, which more than offset 28 million in charges related to severance programs. In addition, Sector profit in the current quarter was held back by lower revenue compared to the prior-year period.

Market conditions for Industry showed further signs of stabilizing in the fourth quarter. Orders increased 5% compared to the same period a year earlier on the basis of a number of large orders in the Sector's long-cycle business. Revenue was 5% below the prior-year level, due mainly to continuing softness in the Sector's short-cycle markets. On a regional basis, order growth came from the Americas and Europe/CAME, while revenue was lower in all three reporting regions. The Sector's book-to-bill ratio was 0.95 and its order backlog at the end of the quarter was 10 billion.

Effective during the fourth quarter of fiscal 2013, Industry Automation's Water Technologies Business Unit was classified as discontinued operations. Prior-period results are presented on a comparable basis. After the close of the quarter, Industry Automation announced the signing of an agreement to sell the Business Unit, subject to customary closing conditions.



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Sectors 9

**Siemens 2014 charges and lower revenue hold back profit**

Fourth-quarter profit at **Industry Automation** declined to 289 million, due in part to 42 million in Siemens 2014 charges. Profit was held back also by lower revenue which led to lower capacity utilization. Effects related to LMS International NV (LMS), which was acquired in the second quarter of fiscal 2013, totaled 15 million for deferred revenue adjustments and inventory step-ups. The Division also recorded PPA effects of 11 million related to long-lived assets of LMS. PPA effects related to the acquisition of UGS Corp. in fiscal 2007 were 36 million in the current period, down from 39 million a year earlier.

Orders for the Division declined 2% compared to the fourth quarter a year earlier, due to lower demand in the Americas and Asia, Australia. On an organic basis, orders were level with the prior-year period. Revenue was 6% lower due to declines in Europe/CAME and the Americas. On an organic basis, revenue came in 4% lower year-over-year.

**Siemens 2014 charges hit profit, large orders drive growth**

Fourth-quarter profit at **Drive Technologies** fell sharply to 84 million, due mainly to 147 million in Siemens 2014 charges. Profit was held back further by a less favorable revenue mix compared to the same period a year earlier, related mainly to the Division's short-cycle activities. For comparison, profit in the prior-year period included the 22 million settlement gain mentioned above for the Sector. Fourth-quarter orders rose 4% year-over-year, on growth in the Americas and Europe/CAME including a number of large orders. Revenue declined slightly due to lower demand in the Americas. On an organic basis, fourth-quarter revenue increased 2% and orders were up 7% year-over-year.

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Sectors 10

**Infrastructure & Cities Sector****Strong year-end quarter despite Siemens 2014 charges**

Fourth-quarter profit at **Infrastructure & Cities** declined year-over-year to 166 million. The main factor was 255 million in Siemens 2014 charges, taken primarily to improve the Sector's cost efficiency and regional footprint. These charges also included a goodwill impairment of 46 million related to its airport and postal logistics business and impairments of long-lived assets totaling 30 million. The Sector's Siemens 2014 charges resulted in a loss for the Transportation & Logistics business and sharply cut the profit at the Power Grid Solutions & Products business compared to the prior-year period. Building Technologies was still able to increase its fourth-quarter profit year-over-year. For comparison, profit for Infrastructure & Cities in the prior-year period was burdened by 34 million in charges related to severance programs and an impact of 20 million related to Iran. These factors were largely offset by the Sector's 30 million portion of the OPEB gain mentioned earlier and a positive contribution from the Sector's interest in AtoS S.A. (AtoS).

Fourth-quarter orders and revenue for Infrastructure & Cities rose 10% and 4%, respectively, on growth year-over-year at Transportation & Logistics. On a regional basis, orders and revenue for the Sector rose in Asia, Australia

and Europe/CAME and remained nearly level in the Americas compared to the fourth quarter a year ago. The Sector's book-to-bill ratio was 0.92 and its order backlog at the end of the quarter was 29 billion.

**Loss due to Siemens 2014 charges, volume growth benefits from Invensys Rail**

**Transportation & Logistics** recorded a loss of 78 million in the current period compared to a profit of 73 million a year earlier. The largest factor in the change was 149 million in Siemens 2014 charges. This includes the goodwill impairment of 46 million on the airport logistics and postal automation business, which Transportation & Logistics intends to divest. Profit was held back also by effects related to the third-quarter acquisition of Invensys Rail, including 34 million in transaction and integration costs and PPA effects of 12 million. For comparison, profit in the prior-year period was burdened by the 20 million impact related to Iran. Fourth-quarter revenue for Transportation & Logistics climbed 16% year-over-year. Orders rose 43%, due mainly to a larger volume from major orders. Both revenue and order growth benefited from the acquisition of Invensys Rail.

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Sectors 11

**Siemens 2014 charges impact profit , volume declines slightly**

Profit at **Power Grid Solutions & Products** declined to 103 million, due mainly to 74 million in Siemens 2014 charges. These charges included the 30 million in impairments of long-lived assets mentioned above for the Sector. Profit development was also held back by a 3% decline in revenue compared to the prior-year quarter. Reported orders for the Business

declined slightly. On an organic basis, excluding strong negative currency translation effects, revenue and orders rose 3% and 6%, respectively. On a regional basis, Asia, Australia reported double-digit increases in both revenue and orders, while the other regions posted declines compared to the fourth quarter a year ago.

**Improved business mix and cost position lift profit**

**Building Technologies** increased its fourth-quarter profit to 168 million despite 29 million in Siemens 2014 charges. The main reasons for the increase were a more favorable business mix, following more selective order intake in prior periods and an improved cost position year-over-year. Revenue for the Division remained stable year-over-year, as lower revenue in the Americas was offset by an increase in Europe/CAME. Orders came in 4% lower year-over-year, including declines in all three reporting regions.

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Equity Investments and Financial Services 12

**Equity Investments and Financial Services**

**Gain from NSN sale lifts profit**

Following the spin-off of OSRAM Licht AG (OSRAM) at the beginning of the fourth quarter, we present our remaining 17.0% stake in OSRAM, which is accounted for as available-for-sale financial assets, within **Equity Investments**. During the fourth quarter, Siemens closed the sale of its 50% share in NSN to NSN's other shareholder, Nokia Corporation.

In the current period, Equity Investments posted a profit of 110 million, up from 44 million a year earlier. This improvement was due mainly to a gain of 76 million from the sale of Siemens' equity share in NSN mentioned above. For comparison, profit in the prior-year period included equity investment income of 28 million related to the stake in NSN.

Due to a change in management responsibility related to Siemens' shares in AtoS, the shares are included within Equity Investments effective with the beginning of fiscal 2014.

**Higher income from Financial Services**

Profit for the fourth quarter in **Financial Services** (SFS) rose to 107 million including lower credit hits. Despite substantial early terminations of financings and negative currency translation effects, SFS continued to

successfully execute its growth strategy. Total assets rose from 17.405 billion at the end of fiscal 2012 to 18.661 billion at the end of fiscal 2013.

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Corporate Activities and Outlook 13

**Corporate Activities**

**Corporate items and pensions stable year-over-year**

**Corporate items and pensions** reported a loss of 396 million in the fourth quarter compared to a loss of 386 million in the same period a year earlier. Within these figures, the loss at Corporate items was 295 million compared to a loss of 276 million in the prior-year period. Centrally carried pension expense for the fourth quarter totaled 101 million compared to 110 million a year earlier.

**Higher gains from disposal of real estate**

Income before income taxes at **Siemens Real Estate** was 112 million in the fourth quarter, compared to 88 million in the same period a year ago. The increase was due mainly to higher income from real estate disposals.

**Outlook**

We expect our markets to remain challenging in fiscal 2014. Our short-cycle businesses are not anticipating a recovery until late in the fiscal year. We expect orders to exceed revenue, for a book-to-bill ratio above 1. Assuming that revenue on an organic basis remains level year-over-year, we expect basic earnings per share (Net Income) for fiscal 2014 to grow by at least 15% from 5.08 in fiscal 2013.

This outlook is based on shares outstanding of 843 million as of September 30, 2013. Furthermore, it excludes impacts related to legal and regulatory matters.

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Notes and Forward-Looking Statements 14

**Notes and Forward-Looking Statements**

All figures are preliminary and unaudited.

Financial Publications are available for download at: [www.siemens.com/ir](http://www.siemens.com/ir) g Publications & Calendar.

This document includes supplemental financial measures that are or may be non-GAAP financial measures. Orders and order backlog; adjusted or organic growth rates of revenue and orders; book-to-bill ratio; Total Sectors profit; return on equity (after tax), or ROE (after tax); return on capital employed (adjusted), or ROCE (adjusted); Free cash flow, or FCF; adjusted EBITDA; adjusted EBIT; adjusted EBITDA margins, earnings effects from purchase price allocation, or PPA effects; net debt and adjusted industrial net debt are or may be such non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation as alternatives to measures of Siemens financial condition, results of operations or cash flows as presented in accordance with IFRS in its Consolidated Financial Statements.

Other companies that report or describe similarly titled financial measures may calculate them differently. Definitions of these supplemental financial measures, a discussion of the most directly comparable IFRS financial measures, information regarding the usefulness of Siemens supplemental financial measures, the limitations associated with these measures and reconciliations to the most comparable IFRS financial measures are available on Siemens Investor Relations website at [www.siemens.com/nonGAAP](http://www.siemens.com/nonGAAP). For additional information, see supplemental financial measures and the related discussion in Siemens most recent annual report on Form 20-F, which can be found on our Investor Relations website or via the EDGAR system on the website of the United States Securities and Exchange Commission.

Starting today at 9.00 a.m. CET, we will provide a live video webcast of the annual press conference with CEO Joe Kaeser and CFO Ralf Thomas. You can access the webcast at [www.siemens.com/pressconference](http://www.siemens.com/pressconference).

The accompanying slide presentation can also be viewed here, and a recording of the conference will subsequently be made available as well.

Also today at 3.30 p.m. CET, you can follow a conference in English with analysts and investors live on the Internet by going to [www.siemens.com/analystconference](http://www.siemens.com/analystconference).

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as expects, looks forward to, anticipates, intends, plans, believes, seeks, estimates, will, words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in

material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens management, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens control, affect Siemens operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Key information Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter Risks of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter Report on risks and opportunities of our most recent interim report.

Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual and interim reports, as well as our most recent earnings release, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and

throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and on the SEC's website, [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

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## SIEMENS

## CONSOLIDATED STATEMENTS OF INCOME (preliminary and unaudited)

For the three months and the fiscal years ended September 30, 2013 and 2012

(in millions of €, per share amounts in €)

	Three months ended		Fiscal years ended	
	September 30,		September 30,	
	2013	2012 <sup>(1)</sup>	2013	2012 <sup>(1)</sup>
Revenue	21,168	21,444	75,882	77,395
Cost of sales	(15,645)	(15,548)	(55,053)	(55,470)
Gross profit	5,523	5,896	20,829	21,925
Research and development expenses	(1,187)	(1,125)	(4,291)	(4,245)
Selling and general administrative expenses	(3,065)	(3,060)	(11,286)	(11,043)
Other operating income	230	203	503	523
Other operating expenses	(180)	(194)	(427)	(364)
Income (loss) from investments accounted for using the equity method, net	159	60	510	(333)
Interest income	239	234	948	939
Interest expenses	(211)	(185)	(789)	(760)
Other financial income (expenses), net	(52)	(93)	(154)	(5)
<b>Income from continuing operations before income taxes</b>	<b>1,456</b>	<b>1,737</b>	<b>5,843</b>	<b>6,636</b>
Income tax expenses	(381)	(507)	(1,630)	(1,994)
<b>Income from continuing operations</b>	<b>1,075</b>	<b>1,230</b>	<b>4,212</b>	<b>4,642</b>
Income (loss) from discontinued operations, net of income taxes	(7)	(39)	197	(360)
<b>Net income</b>	<b>1,068</b>	<b>1,191</b>	<b>4,409</b>	<b>4,282</b>
Attributable to:				
Non-controlling interests	62	53	126	132
Shareholders of Siemens AG	1,006	1,138	4,284	4,151
Basic earnings per share				
Income from continuing operations	1.20	1.35	4.85	5.15
Income (loss) from discontinued operations	(0.01)	(0.04)	0.23	(0.41)
<b>Net income</b>	<b>1.19</b>	<b>1.30</b>	<b>5.08</b>	<b>4.74</b>
Diluted earnings per share				
Income from continuing operations	1.19	1.33	4.80	5.10
Income (loss) from discontinued operations	(0.01)	(0.04)	0.22	(0.41)



<b>Net income</b>	<b>1.18</b>	<b>1.29</b>	<b>5.03</b>	<b>4.69</b>
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**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (preliminary and unaudited)**

**For the three months and the fiscal years ended September 30, 2013 and 2012**

(in millions of €)

	Three months ended September 30,		Fiscal years ended September 30,	
	2013	2012 <sup>(1)</sup>	2013	2012 <sup>(1)</sup>
Net income	1,068	1,191	4,409	4,282
<b>Items that will not be reclassified to profit or loss:</b>				
Remeasurements of defined benefit plans	45	(594)	394	(1,787)
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	(443)	(207)	(1,062)	855
Available-for-sale financial assets	141	87	183	209
Derivative financial instruments	(38)	139	45	63
	(340)	19	(834)	1,127
<b>Other comprehensive income, net of income taxes<sup>(2)</sup></b>	<b>(295)</b>	<b>(575)</b>	<b>(440)</b>	<b>(661)</b>
<b>Total comprehensive income</b>	<b>773</b>	<b>615</b>	<b>3,969</b>	<b>3,622</b>
Attributable to:				
Non-controlling interests	37	33	81	128
Shareholders of Siemens AG	736	582	3,888	3,494

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

(2) Includes income (expenses) resulting from investments accounted for using the equity method of (131) million and 26 million, respectively, for the three months ended September 30, 2013 and 2012, and (257) million and 28 million, respectively, for the fiscal years ended September 30, 2013 and 2012.

Thereof (4) million and (10) million, respectively, for the three months ended September 30, 2013 and 2012, and (121) million and (99) million, respectively, for the fiscal years ended September 30, 2013 and 2012, are attributable to items that will not be reclassified to profit or loss.

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

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## SIEMENS

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (preliminary and unaudited)

As of September 30, 2013 and 2012

(in millions of )

	9/30/13	9/30/12 <sup>(1)</sup>
<b>ASSETS</b>		
Cash and cash equivalents	9,190	10,891
Available-for-sale financial assets	601	524
Trade and other receivables	14,853	15,220
Other current financial assets	3,250	2,901
Inventories	15,560	15,679
Current income tax assets	794	836
Other current assets	1,297	1,277
Assets classified as held for disposal	1,393	4,799
<b>Total current assets</b>	<b>46,937</b>	<b>52,128</b>
Goodwill	17,883	17,069
Other intangible assets	5,057	4,595
Property, plant and equipment	9,815	10,763
Investments accounted for using the equity method	3,022	4,436
Other financial assets	15,117	14,666
Deferred tax assets	3,234	3,748
Other assets	872	846
<b>Total non-current assets</b>	<b>54,999</b>	<b>56,123</b>
<b>Total assets</b>	<b>101,936</b>	<b>108,251</b>
<b>LIABILITIES AND EQUITY</b>		
Short-term debt and current maturities of long-term debt	1,944	3,826
Trade payables	7,599	8,036
Other current financial liabilities	1,515	1,460
Current provisions	4,485	4,750
Current income tax liabilities	2,151	2,204
Other current liabilities	19,701	20,302
Liabilities associated with assets classified as held for disposal	473	2,049
<b>Total current liabilities</b>	<b>37,868</b>	<b>42,627</b>
Long-term debt	18,509	16,880

Post-employment benefits	9,265	9,801
Deferred tax liabilities	504	494
Provisions	3,907	3,908
Other financial liabilities	1,184	1,083
Other liabilities	2,074	2,034
<b>Total non-current liabilities</b>	<b>35,443</b>	<b>34,200</b>
<b>Total liabilities</b>	<b>73,312</b>	<b>76,827</b>
<b>Equity</b>		
Issued capital, no par value <sup>(2)</sup>	2,643	2,643
Capital reserve	5,484	6,173
Retained earnings	22,663	22,877
Other components of equity	268	1,058
Treasury shares, at cost <sup>(3)</sup>	(2,946)	(1,897)
<b>Total equity attributable to shareholders of Siemens AG</b>	<b>28,111</b>	<b>30,855</b>
Non-controlling interests	514	569
<b>Total equity</b>	<b>28,625</b>	<b>31,424</b>
<b>Total liabilities and equity</b>	<b>101,936</b>	<b>108,251</b>

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

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

(3) 37,997,595 and 24,725,674 shares, respectively.

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

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## SIEMENS

## CONSOLIDATED STATEMENTS OF CASH FLOWS (preliminary and unaudited)

For the three months ended September 30, 2013 and 2012

(in millions of )

	Three months ended September 30,	
	2013	2012 <sup>(1)</sup>
Cash flows from operating activities		
Net income	1,068	1,191
Adjustments to reconcile net income to cash flows from operating activities continuing operations		
(Income) loss from discontinued operations, net of income taxes	7	39
Amortization, depreciation and impairments	873	847
Income tax expenses	381	507
Interest (income) expenses, net	(28)	(50)
(Gains) losses on disposals of assets related to investing activities, net <sup>(2)</sup>	(247)	(107)
Other (income) losses from investments <sup>(2)</sup>		(63)
Other non-cash (income) expenses	204	69
Change in assets and liabilities		
Inventories	737	1,469
Trade and other receivables	613	746
Trade payables	746	488
Other assets and liabilities	910	82
Additions to assets leased to others in operating leases	(82)	(111)
Income taxes paid	(390)	(324)
Dividends received	101	111
Interest received	213	197
<b>Cash flows from operating activities continuing operations</b>	<b>5,106</b>	<b>5,094</b>
Cash flows from operating activities discontinued operations	(12)	160
<b>Cash flows from operating activities continuing and discontinued operations</b>	<b>5,095</b>	<b>5,253</b>
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(749)	(766)
Acquisitions of businesses, net of cash acquired	(74)	(41)
Purchase of investments <sup>(2)</sup>	(123)	(35)
Purchase of current available-for-sale financial assets	(114)	(47)
Change in receivables from financing activities	(1,048)	(1,144)
Disposal of investments, intangibles and property, plant and equipment <sup>(2)</sup>	2,040	288
Disposal of businesses, net of cash disposed	6	9
Disposal of current available-for-sale financial assets	14	51

<b>Cash flows from investing activities</b>	<b>continuing operations</b>	<b>(48)</b>	<b>(1,686)</b>
Cash flows from investing activities	discontinued operations	(30)	(90)
<b>Cash flows from investing activities</b>	<b>continuing and discontinued operations</b>	<b>(78)</b>	<b>(1,776)</b>
Cash flows from financing activities			
Purchase of treasury shares			(1,721)
Other transactions with owners			37
Issuance of long-term debt			2,640
Repayment of long-term debt (including current maturities of long-term debt)		(774)	(24)
Change in short-term debt and other financing activities		(976)	(2,268)
Interest paid		(150)	(96)
Dividends attributable to non-controlling interests		(18)	(28)
Financing discontinued operations <sup>(3)</sup>		265	61
<b>Cash flows from financing activities</b>	<b>continuing operations</b>	<b>(1,654)</b>	<b>(1,400)</b>
Cash flows from financing activities	discontinued operations	42	(70)
<b>Cash flows from financing activities</b>	<b>continuing and discontinued operations</b>	<b>(1,612)</b>	<b>(1,471)</b>
Effect of deconsolidation of OSRAM on cash and cash equivalents		(476)	
Effect of changes in exchange rates on cash and cash equivalents		(65)	(53)
Change in cash and cash equivalents		2,863	1,954
Cash and cash equivalents at beginning of period		6,370	8,996
Cash and cash equivalents at end of period		9,234	10,950
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period		44	59
<b>Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)</b>		<b>9,190</b>	<b>10,891</b>

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

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

(3) Discontinued operations are financed generally through Corporate Treasury. Due to rounding, numbers presented may not add up precisely to totals provided.

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## SIEMENS

## CONSOLIDATED STATEMENTS OF CASH FLOWS (preliminary and unaudited)

For the fiscal years ended September 30, 2013 and 2012

(in millions of )

	2013	2012 <sup>(1)</sup>
Cash flows from operating activities		
Net income	4,409	4,282
Adjustments to reconcile net income to cash flows from operating activities continuing operations		
(Income) loss from discontinued operations, net of income taxes	(197)	360
Amortization, depreciation and impairments	2,888	2,818
Income tax expenses	1,630	1,994
Interest (income) expenses, net	(159)	(178)
(Gains) losses on disposals of assets related to investing activities, net <sup>(2)</sup>	(292)	(345)
Other (income) losses from investments <sup>(2)</sup>	(326)	424
Other non-cash (income) expenses	674	110
Change in assets and liabilities		
Inventories	(218)	(89)
Trade and other receivables	(293)	104
Trade payables	(217)	199
Other assets and liabilities	576	(2,078)
Additions to assets leased to others in operating leases	(377)	(375)
Income taxes paid	(2,166)	(1,445)
Dividends received	356	301
Interest received	837	842
<b>Cash flows from operating activities continuing operations</b>	<b>7,126</b>	<b>6,923</b>
Cash flows from operating activities discontinued operations	214	188
<b>Cash flows from operating activities continuing and discontinued operations</b>	<b>7,340</b>	<b>7,110</b>
Cash flows from investing activities		
Additions to intangible assets and property, plant and equipment	(1,869)	(2,195)
Acquisitions of businesses, net of cash acquired	(2,801)	(1,295)
Purchase of investments <sup>(2)</sup>	(346)	(252)
Purchase of current available-for-sale financial assets	(157)	(182)
Change in receivables from financing activities	(2,175)	(2,087)
Disposal of investments, intangibles and property, plant and equipment <sup>(2)</sup>	2,463	753
Disposal of businesses, net of cash disposed	(27)	87
Disposal of current available-for-sale financial assets	76	142
<b>Cash flows from investing activities continuing operations</b>	<b>(4,836)</b>	<b>(5,029)</b>
Cash flows from investing activities discontinued operations	(240)	(656)

<b>Cash flows from investing activities continuing and discontinued operations</b>	<b>(5,076)</b>	<b>(5,685)</b>
Cash flows from financing activities		
Purchase of treasury shares	(1,394)	(1,721)
Other transactions with owners	(15)	158
Issuance of long-term debt	3,772	5,113
Repayment of long-term debt (including current maturities of long-term debt)	(2,927)	(3,218)
Change in short-term debt and other financing activities	3	(62)
Interest paid	(479)	(503)
Dividends paid to shareholders of Siemens AG	(2,528)	(2,629)
Dividends attributable to non-controlling interests	(152)	(155)
Financing discontinued operations <sup>(3)</sup>	298	(506)
<b>Cash flows from financing activities continuing operations</b>	<b>(3,422)</b>	<b>(3,523)</b>
Cash flows from financing activities discontinued operations	26	468
<b>Cash flows from financing activities continuing and discontinued operations</b>	<b>(3,396)</b>	<b>(3,055)</b>
Effect of deconsolidation of OSRAM on cash and cash equivalents	(476)	
Effect of changes in exchange rates on cash and cash equivalents	(108)	68
Change in cash and cash equivalents	(1,717)	(1,561)
Cash and cash equivalents at beginning of period	10,950	12,512
Cash and cash equivalents at end of period	9,234	10,950
Less: Cash and cash equivalents of assets classified as held for disposal and discontinued operations at end of period	44	59
<b>Cash and cash equivalents at end of period (Consolidated Statements of Financial Position)</b>	<b>9,190</b>	<b>10,891</b>

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

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

(3) Discontinued operations are financed generally through Corporate Treasury. Due to rounding, numbers presented may not add up precisely to totals provided.

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## SIEMENS

## SEGMENT INFORMATION (continuing operations preliminary and unaudited)

As of and for the three months ended September 30, 2013 and 2012

(in millions of )

rs <sup>(1)</sup>	External revenue		Intersegment revenue		Total revenue		Profit <sup>(2)</sup>		Assets <sup>(3)</sup>		Free cash flow <sup>(4)</sup>		and p	
	2013	2012	2013	2012	2013	2012	2013	2012	9/30/13	9/30/12	2013	2012	and	
	8,687	7,373	7,583	63	64	7,436	7,647	564	163	1,621	1,116	1,514	2,301	1
	3,960	3,716	3,778	9	8	3,724	3,786	601	631	11,023	11,757	885	851	1
	4,572	4,574	4,884	468	440	5,042	5,324	278	721	6,549	6,479	830	975	1
	4,389	4,985	4,738	235	265	5,220	5,002	166	416	5,694	4,012	978	618	
	<b>21,608</b>	<b>20,649</b>	<b>20,983</b>	<b>775</b>	<b>776</b>	<b>21,423</b>	<b>21,759</b>	<b>1,609</b>	<b>1,932</b>	<b>24,886</b>	<b>23,364</b>	<b>4,208</b>	<b>4,745</b>	<b>5</b>
								110	44	1,767	2,715	(1)		
	247	303	239	44	8	347	247	107	100	18,661	17,405	278	129	
	70	74	65	3	4	77	69	(47)	(24)	(267)	(448)	(7)	42	
	655	88	81	570	573	657	654	112	88	4,747	5,018	(47)	(51)	1
	116	55	75	41	42	96	118	(396)	(386)	(11,252)	(11,693)	5	(172)	
	(1,445)			(1,431)	(1,404)	(1,431)	(1,404)	(39)	(16)	63,393	71,889	(79)	(366)	
	<b>21,251</b>	<b>21,168</b>	<b>21,444</b>			<b>21,168</b>	<b>21,444</b>	<b>1,456</b>	<b>1,737</b>	<b>101,936</b>	<b>108,251</b>	<b>4,357</b>	<b>4,328</b>	<b>7</b>



- (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.
- (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.

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## SIEMENS

## SEGMENT INFORMATION (continuing operations preliminary and unaudited)

As of and for the fiscal years ended September 30, 2013 and 2012

(in millions of )

	External revenue		Intersegment revenue		Total revenue		Profit <sup>(2)</sup>		Assets <sup>(3)</sup>		Free cash flow <sup>(4)</sup>		Ad intan and pr eq 201
	2013	2012	2013	2012	2013	2012	2013	2012	9/30/13	9/30/12	2013	2012	
930	26,386	27,501	252	235	26,638	27,736	1,955	1,901	1,621	1,116	1,595	2,142	42
806	13,598	13,600	24	42	13,621	13,642	2,048	1,815	11,023	11,757	2,238	1,861	29
962	16,943	17,772	1,643	1,637	18,586	19,409	1,478	2,448	6,549	6,479	2,070	2,123	39
150	17,128	16,731	750	853	17,879	17,585	306	1,102	5,694	4,012	384	737	23
<b>848</b>	<b>74,055</b>	<b>75,605</b>	<b>2,669</b>	<b>2,767</b>	<b>76,724</b>	<b>78,372</b>	<b>5,788</b>	<b>7,266</b>	<b>24,886</b>	<b>23,364</b>	<b>6,288</b>	<b>6,863</b>	<b>1,35</b>
							396	(549)	1,767	2,715	114	100	
908	960	859	112	48	1,072	908	409	479	18,661	17,405	857	528	6
283	264	281	10	11	274	292	(12)	(29)	(267)	(448)	(58)	12	
434	301	325	2,210	2,121	2,512	2,447	171	115	4,747	5,018	(108)	(231)	36
508	302	325	170	184	472	509	(839)	(668)	(11,252)	(11,693)	(431)	(910)	8
041)			(5,172)	(5,132)	(5,172)	(5,132)	(70)	23	63,393	71,889	(1,405)	(1,634)	
<b>939</b>	<b>75,882</b>	<b>77,395</b>			<b>75,882</b>	<b>77,395</b>	<b>5,843</b>	<b>6,636</b>	<b>101,936</b>	<b>108,251</b>	<b>5,257</b>	<b>4,727</b>	<b>1,86</b>

- (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.
- (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.

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## 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 September 30, 2013 and 2012

(in millions of )

2013	2012	Orders				2013	2012	Revenue				Profit <sup>(1)</sup>		
		% Change Actual	Adjus- ted <sup>(2)</sup>	Cur- rency	Port- folio			% Change Actual	Adjus- ted <sup>(2)</sup>	Cur- rency	Port- folio	2013	2012	% Change
<b>7,609</b>	<b>8,687</b>	(12)%	(7)%	(6)%	0%	<b>7,436</b>	<b>7,647</b>	(3)%	2%	(5)%	0%	<b>564</b>	<b>163</b>	>200%
2,881	3,366	(14)%	(7)%	(7)%	0%	2,778	2,989	(7)%	(3)%	(4)%	0%	387	376	3%
1,511	2,305	(34)%	(33)%	(4)%	2%	1,619	1,471	10%	15%	(6)%	1%	179	134	34%
1,728	1,529	13%	21%	(7)%	(1)%	1,336	1,235	8%	16%	(7)%	(1)%	151	(111)	n/a
1,532	1,552	(1)%	5%	(6)%	0%	1,749	2,017	(13)%	(8)%	(5)%	0%	(42)	(40)	(6)%
<b>4,060</b>	<b>3,960</b>	3%	10%	(7)%	0%	<b>3,724</b>	<b>3,786</b>	(2)%	5%	(7)%	0%	<b>601</b>	<b>631</b>	(5)%
1,026	1,054	(3)%	4%	(7)%	0%	1,026	1,055	(3)%	4%	(7)%	0%	82	86	(5)%
<b>4,800</b>	<b>4,572</b>	5%	8%	(4)%	1%	<b>5,042</b>	<b>5,324</b>	(5)%	(2)%	(4)%	1%	<b>278</b>	<b>721</b>	(61)%
2,089	2,134	(2)%	0%	(4)%	2%	2,200	2,337	(6)%	(4)%	(4)%	2%	289	398	(27)%
2,410	2,324	4%	7%	(4)%	0%	2,574	2,611	(1)%	2%	(3)%	0%	84	286	(71)%
<b>4,816</b>	<b>4,389</b>	10%	10%	(5)%	5%	<b>5,220</b>	<b>5,002</b>	4%	5%	(5)%	4%	<b>166</b>	<b>416</b>	(60)%
1,752	1,227	43%	29%	(6)%	19%	1,985	1,705	16%	8%	(4)%	13%	(78)	73	n/a
1,639	1,662	(1)%	6%	(7)%	0%	1,733	1,784	(3)%	3%	(6)%	0%	103	200	(48)%
1,524	1,580	(4)%	0%	(3)%	0%	1,596	1,599	0%	3%	(3)%	0%	168	153	10%

<b>21,285</b>	<b>21,608</b>	<i>(1)%</i>	<i>3%</i>	<i>(6)%</i>	<i>1%</i>	<b>21,423</b>	<b>21,759</b>	<i>(2)%</i>	<i>2%</i>	<i>(5)%</i>	<i>1%</i>	<b>1,609</b>	<b>1,932</b>	<i>(17)%</i>
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(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.

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## SUPPLEMENTAL DATA

## SIEMENS

## ADDITIONAL INFORMATION (I) (continuing operations preliminary and unaudited)

## Orders, Revenue, Profit, Profit margin developments and growth rates for Sectors

For the fiscal year ended September 30, 2013 and 2012

(in millions of €)

2013	2012	Orders				2013	2012	Revenue				Profit <sup>(1)</sup>			
		% Change Actual	Adjus- ted <sup>(2)</sup>	therein Cur- rency	Port- folio			% Change Actual	Adjus- ted <sup>(2)</sup>	therein Cur- rency	Port- folio	2013	2012	% Change	2013
<b>28,797</b>	<b>26,930</b>	7%	8%	(2)%	1%	<b>26,638</b>	<b>27,736</b>	(4)%	(3)%	(2)%	0%	<b>1,955</b>	<b>1,901</b>	3%	7%
10,682	11,116	(4)%	(2)%	(2)%	0%	10,239	11,161	(8)%	(7)%	(1)%	0%	1,693	1,933	(12)%	16%
6,593	4,932	34%	34%	(2)%	1%	5,174	5,066	2%	4%	(2)%	1%	306	304	1%	5%
5,801	5,307	9%	9%	(2)%	2%	5,152	5,115	1%	0%	(1)%	2%	433	218	99%	8%
5,700	5,824	(2)%	0%	(2)%	0%	6,167	6,593	(6)%	(4)%	(2)%	0%	(156)	(302)	48%	(2)%
<b>13,950</b>	<b>13,806</b>	1%	4%	(3)%	0%	<b>13,621</b>	<b>13,642</b>	0%	2%	(3)%	0%	<b>2,048</b>	<b>1,815</b>	13%	15%
3,942	3,969	(1)%	2%	(2)%	0%	3,942	3,969	(1)%	2%	(2)%	0%	350	314	12%	8%
<b>18,417</b>	<b>18,962</b>	(3)%	(3)%	(1)%	1%	<b>18,586</b>	<b>19,409</b>	(4)%	(4)%	(1)%	1%	<b>1,478</b>	<b>2,448</b>	(40)%	8%
8,143	8,524	(4)%	(5)%	(1)%	2%	8,194	8,463	(3)%	(3)%	(1)%	1%	1,038	1,316	(21)%	12%
9,024	9,395	(4)%	(3)%	(1)%	0%	9,208	9,640	(4)%	(4)%	(1)%	0%	527	970	(46)%	5%
<b>21,894</b>	<b>17,150</b>	28%	28%	(3)%	2%	<b>17,879</b>	<b>17,585</b>	2%	1%	(1)%	2%	<b>306</b>	<b>1,102</b>	(72)%	1%
10,040	5,382	87%	85%	(5)%	6%	6,318	5,969	6%	2%	(2)%	6%	(448)	236	n/a	(7)%
6,392	6,275	2%	4%	(2)%	0%	6,102	6,068	1%	3%	(2)%	0%	403	457	(12)%	6%
5,769	5,809	(1)%	0%	(1)%	0%	5,754	5,820	(1)%	0%	(1)%	0%	351	379	(7)%	6%

<b>83,057</b>	<b>76,848</b>	8%	9%	(2)%	1%	<b>76,724</b>	<b>78,372</b>	(2)%	(1)%	(2)%	1%	<b>5,788</b>	<b>7,266</b>	(20)%
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(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.

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## SUPPLEMENTAL DATA

## SIEMENS

## ADDITIONAL INFORMATION (II) (continuing operations preliminary and unaudited)

## Reconciliation from Profit / Income before income taxes to adjusted EBITDA

For the three months ended September 30, 2013 and 2012

(in millions of )

	Profit <sup>(1)</sup>		Income (loss) from investments accounted for using the equity method, net <sup>(2)</sup>		Financial income (expenses), net <sup>(3)</sup>		Adjusted EBIT <sup>(4)</sup>		Amortization <sup>(5)</sup>		Depreciation and impairments of property, plant and equipment and goodwill <sup>(6)</sup>		Adjusted EBITDA		Adjusted
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
<b>Sector</b>	<b>564</b>	<b>163</b>	<b>2</b>	<b>(21)</b>	<b>(7)</b>	<b>(22)</b>	<b>569</b>	<b>207</b>	<b>46</b>	<b>30</b>	<b>153</b>	<b>257</b>	<b>769</b>	<b>493</b>	<b>10.3%</b>
Power	387	376	7	13	(3)	(5)	383	368	5	6	40	42	427	416	
Power	179	134	1	2	(2)		179	131	8	7	30	40	217	178	
Services	151	(111)			(1)	(1)	152	(111)	12	13	20	21	183	(77)	
Information	(42)	(40)	3	5	(2)	(17)	(43)	(27)	3	4	39	44	(1)	20	
<b>Sector</b>	<b>601</b>	<b>631</b>	<b>2</b>	<b>3</b>	<b>11</b>	<b>11</b>	<b>588</b>	<b>617</b>	<b>77</b>	<b>84</b>	<b>82</b>	<b>90</b>	<b>746</b>	<b>790</b>	<b>20.0%</b>
Medical	82	86			1	4	81	82	48	51	51	59	180	192	
<b>Sector</b>	<b>278</b>	<b>721</b>	<b>1</b>	<b>3</b>	<b>(3)</b>	<b>(4)</b>	<b>280</b>	<b>722</b>	<b>79</b>	<b>65</b>	<b>108</b>	<b>84</b>	<b>466</b>	<b>871</b>	<b>9.2%</b>
Automotive	289	398			(1)	(4)	290	402	65	50	36	34	390	486	
Technologies	84	286	1	3	(1)		84	283	13	12	69	47	166	342	
<b>Infrastructure &amp; Sector</b>	<b>166</b>	<b>416</b>	<b>3</b>	<b>6</b>	<b>(4)</b>	<b>7</b>	<b>166</b>	<b>403</b>	<b>60</b>	<b>30</b>	<b>103</b>	<b>46</b>	<b>329</b>	<b>479</b>	<b>6.3%</b>
Transportation &	(78)	73	1	3	(2)	(5)	(78)	74	16	3	64	13	2	91	
	103	200	2	2	(2)	(2)	103	199	30	10	25	21	158	229	



rid  
&

gies	168	153					169	154	14	16	13	12	195	182
ctors	<b>1,609</b>	<b>1,932</b>	<b>9</b>	<b>(9)</b>	<b>(2)</b>	<b>(8)</b>	<b>1,603</b>	<b>1,949</b>	<b>262</b>	<b>208</b>	<b>446</b>	<b>477</b>	<b>2,311</b>	<b>2,634</b>
ents	<b>110</b>	<b>44</b>	<b>108</b>	<b>42</b>	<b>1</b>	<b>2</b>	<b>2</b>						<b>2</b>	
I (SFS)	<b>107</b>	<b>100</b>	<b>17</b>	<b>22</b>	<b>100</b>	<b>97</b>	<b>(11)</b>	<b>(19)</b>	<b>1</b>	<b>2</b>	<b>52</b>	<b>67</b>	<b>42</b>	<b>50</b>
iation to lated I nts														
	(47)	(24)	28	3	(1)		(74)	(27)				1	(73)	(26)
Real (RE)	112	88			(27)	(30)	139	118			100	83	240	201
e items ions	(396)	(386)			(94)	(114)	(302)	(272)	4	5	15	14	(283)	(253)
ons, e and nciling	(39)	(16)	(3)	1		11	(36)	(28)			(8)	(10)	(44)	(37)
	<b>1,456</b>	<b>1,737</b>	<b>159</b>	<b>60</b>	<b>(24)</b>	<b>(43)</b>	<b>1,321</b>	<b>1,721</b>	<b>268</b>	<b>216</b>	<b>606</b>	<b>632</b>	<b>2,195</b>	<b>2,568</b>

(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 70 million and 85 million for the three months ended September 30, 2013 and 2012, respectively. Due to rounding, numbers presented may not add up precisely to totals provided.

**Table of Contents****SUPPLEMENTAL DATA****SIEMENS****ADDITIONAL INFORMATION (II) (continuing operations preliminary and unaudited)****Reconciliation from Profit / Income before income taxes to adjusted EBITDA**

For the fiscal years ended September 30, 2013 and 2012

(in millions of €)

	Profit <sup>(1)</sup>		Income (loss) from investments accounted for using the equity method, net <sup>(2)</sup>		Financial income (expenses), net <sup>(3)</sup>		Adjusted EBIT <sup>(4)</sup>		Amortization <sup>(5)</sup>		Depreciation and impairments of property, plant and equipment and goodwill <sup>(6)</sup>		Adjusted EBITDA		Adjusted EBITDA
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Profit	1,955	1,901	(39)	22	(27)	44	2,022	1,835	132	97	478	537	2,631	2,470	9,990
Income from investments	1,693	1,933	32	41	(13)	67	1,674	1,825	19	21	143	142	1,835	1,988	11,988
Income from operations	306	304	(8)	6	(6)	(5)	320	303	32	27	103	100	454	430	1,988
Income from other operations	433	218			(3)	(4)	436	222	49	38	79	71	564	330	1,988
Income from other operations	(156)	(302)	20	25	(10)	(20)	(167)	(308)	13	11	114	109	(39)	(187)	1,988
Income from other operations	2,048	1,815	8	8	(18)	2	2,059	1,804	314	377	323	349	2,696	2,530	19,890
Income from other operations	350	314			(27)	9	377	305	196	232	211	226	784	763	11,690
Income from other operations	1,478	2,448	(4)	11	(17)	(14)	1,499	2,452	303	253	354	300	2,156	3,005	11,690
Income from other operations	1,038	1,316		1	(4)	(7)	1,041	1,323	240	195	123	114	1,404	1,631	11,690
Income from other operations	527	970	(5)	10	(11)	(6)	542	966	56	48	219	172	817	1,187	11,690
Income from other operations	306	1,102	26	25	2	29	278	1,048	154	112	226	165	657	1,324	3,790
Income from other operations	(448)	236	18	15	(7)	(16)	(459)	236	39	13	99	46	(321)	296	11,690

	403	457	8	9	(6)	(4)	401	452	57	39	78	71	536	562
es	351	379		1		(2)	352	381	58	60	46	47	456	488
rs	<b>5,788</b>	<b>7,266</b>	<b>(10)</b>	<b>66</b>	<b>(60)</b>	<b>61</b>	<b>5,858</b>	<b>7,139</b>	<b>902</b>	<b>839</b>	<b>1,381</b>	<b>1,350</b>	<b>8,141</b>	<b>9,329</b>
s	<b>396</b>	<b>(549)</b>	<b>372</b>	<b>(568)</b>	<b>7</b>	<b>7</b>	<b>17</b>	<b>12</b>					<b>17</b>	<b>12</b>
FS)	<b>409</b>	<b>479</b>	<b>85</b>	<b>168</b>	<b>389</b>	<b>385</b>	<b>(64)</b>	<b>(73)</b>	<b>5</b>	<b>7</b>	<b>225</b>	<b>264</b>	<b>166</b>	<b>197</b>
ion to ed														
	(12)	(29)	69	7	(2)		(80)	(36)	2	4	2	2	(76)	(31)
al )	171	115			(110)	(112)	281	227	1	2	313	325	595	553
ems s	(839)	(668)			(249)	(305)	(590)	(363)	17	16	74	51	(499)	(296)
s, d iling	(70)	23	(6)	(5)	30	137	(94)	(109)			(34)	(41)	(128)	(151)
	<b>5,843</b>	<b>6,636</b>	<b>510</b>	<b>(333)</b>	<b>5</b>	<b>173</b>	<b>5,328</b>	<b>6,796</b>	<b>927</b>	<b>867</b>	<b>1,960</b>	<b>1,950</b>	<b>8,215</b>	<b>9,613</b>

- (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 70 million in the current period and 85 million in the prior-year period, respectively. Due to rounding, numbers presented may not add up precisely to totals provided.

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## SUPPLEMENTAL DATA

## SIEMENS

## ADDITIONAL INFORMATION (III) (continuing operations preliminary and unaudited)

## External revenue of Sectors by regions

For the fiscal years ended September 30, 2013 and 2012

(in millions of )

## External revenue (location of customer)

Middle East		therein Germany			Americas			Asia, Australia			2012
2012	% Change	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change	2012
14,261	1%	2,231	1,927	16%	7,153	8,141	(12)%	4,886	5,098	(4)%	26,3
4,593	(1)%	995	1,056	(6)%	5,631	5,692	(1)%	3,422	3,315	3%	13,5
9,644	(4)%	4,198	4,464	(6)%	3,290	3,484	(6)%	4,393	4,644	(5)%	16,9
10,121	4%	2,633	2,880	(9)%	4,283	4,344	(1)%	2,363	2,267	4%	17,1
1,329	(7)%	694	723	(4)%	558	416	34%	28	46	(39)%	1,8
39,947	(0)%	10,750	11,049	(3)%	20,916	22,078	(5)%	15,092	15,370	(2)%	75,8

External revenue of Sectors as a percentage of regional and Siemens total revenue  
 Percentage of regional external revenue (location of customer)

Middle East		therein Germany			Americas			Asia, Australia			2012
2012	Change in pp	2013	2012	Change in pp	2013	2012	Change in pp	2013	2012	Change in pp	2012
52%	2.5pp	8%	7%	1.4 pp	27%	30%	(2.5) pp	19%	18%	(0.0) pp	2012
34%	(0.4) pp	7%	8%	(0.4) pp	41%	42%	(0.4) pp	25%	24%	0.8 pp	2012
54%	0.4 pp	25%	25%	(0.3) pp	19%	20%	(0.2) pp	26%	26%	(0.2) pp	2012
60%	0.7 pp	15%	17%	(1.8) pp	25%	26%	(1.0) pp	14%	14%	0.2 pp	2012
74%	(6.3) pp	38%	40%	(2.4) pp	31%	23%	7.3 pp	1%	3%	(1.0) pp	2012

**52%**   **0.9 pp**   **14%**   **14%**   **(0.1) pp**   **28%**   **28%**   **(1.0) pp**   **20%**   **20%**   **0.0 pp**

(1) Commonwealth of Independent States.

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

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**Siemens decides on share buyback**

**Up to 4 billion in volume within the next up to 24 months**

Siemens AG plans to carry out a share buyback of up to €4 billion in volume within the next up to 24 months. We want to let our owners continually share in the company's success. To this end, we have defined a corridor for the company's capital structure in the framework of our One Siemens financial system. We have committed to the shareholders and are holding to this commitment, said Ralf Thomas, Chief Financial Officer of Siemens AG.

The share buyback will be carried out under the authorization granted at the Annual Shareholders Meeting on January 25, 2011. The share buyback serves exclusively for the purpose of retiring shares and reducing capital, for issuing shares to employees, board members of affiliated companies and members of the Managing Board, and for meeting obligations under convertible and/or warrant bonds.

In the framework of One Siemens, the company has set the goal of reaching a ratio of adjusted industrial net debt to EBITDA of 0.5 to 1. At the close of fiscal 2013, the ratio was roughly at 0.3.



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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**SIEMENS AKTIENGESELLSCHAFT**

Date: November 7, 2013

/s/ DR. JOCHEN SCHMITZ

Name: Dr. Jochen Schmitz

Title: Corporate Vice President and Controller

/s/ DR. JUERGEN M. WAGNER

Name: Dr. Juergen M. Wagner

Title: Head of Financial Disclosure and

Corporate Performance Controlling