

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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Additional Information (III) (preliminary and unaudited)

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Signature page

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

Volume	Q4 2013	Q4 2012	Actual	% Change Adjusted³	FY 2013	FY 2012	Actual	% Change Adjusted³
Continuing operations								
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)%
Profitability and Capital efficiency	Q4 2013	Q4 2012		% Change	FY 2013	FY 2012		% Change
Total Sectors								
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)%
Continuing operations								
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)%
Continuing and discontinued operations								
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%
Continuing operations								
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
Continuing operations				
Free cash flow	4,357	4,328	5,257	4,727
Continuing and discontinued operations				
Free cash flow	4,336	4,409	5,328	4,700

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

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

¹ 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.

² July 1 – September 30, 2013 and October 1, 2012 – September 30, 2013.

³ Adjusted for portfolio and currency translation effects.

⁴ 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

All figures are preliminary and unaudited.

Financial Publications are available for download at: 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. 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.

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.

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, 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, and on the SEC's website, 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, 2013	2012 ⁽¹⁾	September 30, 2013	2012 ⁽¹⁾
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)
Income from continuing operations before income taxes	1,456	1,737	5,843	6,636
Income tax expenses	(381)	(507)	(1,630)	(1,994)
Income from continuing operations	1,075	1,230	4,212	4,642
Income (loss) from discontinued operations, net of income taxes	(7)	(39)	197	(360)
Net income	1,068	1,191	4,409	4,282
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)
Net income	1.19	1.30	5.08	4.74
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)

Net income	1.18	1.29	5.03	4.69
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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		Fiscal years ended	
	September 30, 2013	2012 ⁽¹⁾	September 30, 2013	2012 ⁽¹⁾
Net income	1,068	1,191	4,409	4,282
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit plans	45	(594)	394	(1,787)
Items that may be reclassified subsequently to profit or loss:				
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
Other comprehensive income, net of income taxes⁽²⁾	(295)	(575)	(440)	(661)
Total comprehensive income	773	615	3,969	3,622
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 ⁽¹⁾
ASSETS		
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
Total current assets	46,937	52,128
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
Total non-current assets	54,999	56,123
Total assets	101,936	108,251
LIABILITIES AND EQUITY		
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
Total current liabilities	37,868	42,627
Long-term debt	18,509	16,880

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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
Total non-current liabilities	35,443	34,200
Total liabilities	73,312	76,827
Equity		
Issued capital, no par value ⁽²⁾	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 ⁽³⁾	(2,946)	(1,897)
Total equity attributable to shareholders of Siemens AG	28,111	30,855
Non-controlling interests	514	569
Total equity	28,625	31,424
Total liabilities and equity	101,936	108,251

(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⁽¹⁾
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