

**Erlangen, Germany, November 5, 2018**

# **Earnings Release**

## **Q4 Fiscal Year 2018**

July 1 to September 30, 2018

### **Siemens Healthineers with strong finish in fourth quarter - full year targets achieved**

»Based on a convincing team performance, we have delivered what we promised and achieved our goals for revenue growth and profit margin. We made the year of the successful IPO also a successful fiscal year for Siemens Healthineers and underpinned our strong competitive position. Thanks to the strength of our portfolio in all segments and the significantly accelerated delivery of the Atellica Solution laboratory diagnostics system, we can look forward with confidence to the 2019 fiscal year that has just begun,« said Bernd Montag, CEO Siemens Healthineers.

#### **Q4 fiscal year 2018**

- Comparable revenue up by 4% driven by strong Imaging segment with 6% growth
- Diagnostics with improving growth dynamics (3%) and continued double-digit instrument sales growth
- Adjusted profit margin at 18.2%; -70 bps below prior year due to currency headwinds of -210 bps
- Atellica Solution ramp-up on track with 990+ analyzers shipped by end of September

#### **Fiscal year 2018**

- Full year targets achieved
- Comparable revenue up by 4%
- Adjusted profit margin at 17.2%; -80 bps below prior year due to currency headwinds of -120 bps
- Siemens Healthineers proposes a dividend of €0.70 per share, which represents a 55% dividend distribution of net income

## Siemens Healthineers

(in millions of €)	Q4	Q4	% Change	
	2018	2017	Act.	Comp. <sup>1</sup>
Revenue	3,704	3,647	2%	4%
Profit	627	668	-6%	
<i>therein: severance charges and     IPO costs</i>	-47	-21		
Profit margin	16.9%	18.3%		
Adjusted profit margin <sup>2</sup>	18.2%	18.9%		
Net income	374	405	-8%	
Adjusted net income <sup>2</sup>	430	444	-3%	
Free cash flow	614	472	30%	

<sup>1</sup> Year-over-year on a comparable basis, excluding currency translation and portfolio effects

<sup>2</sup> Adjusted for severance charges, IPO costs (profit and net income) and for amortization of intangible assets acquired in business combinations net of tax (net income)

- Comparable revenue up by 4%, led by strong growth in Imaging segment; growth across all regions with strong growth in the Americas
- Currency translation negatively impacted revenue growth by 2% points
- Profitability includes severance charges of €38 million
- In addition, profit in Q4 FY 2018 was negatively impacted by IPO related costs of €9 million driven by the "My IPO shares" program for our employees
- Adjusted profit margin held back by substantial currency headwinds; operational improvements and productivity gains materially supported profitability
- Adjusted net income includes lower financing interest expenses resulting from implementation of post-IPO capital structure, partly offset by higher income taxes due to one-time effects
- Free cash flow above prior year primarily due to lower tax payments

## Imaging

(in millions of €)	Q4	Q4	% Change	
	2018	2017	Act.	Comp.
Total revenue	2,287	2,210	3%	6%
Profit	458	466	-2%	
<i>therein: severance charges and IPO costs</i>	-28	-10		
Profit margin	20.0%	21.1%		
<i>Adjusted profit margin<sup>1</sup></i>	21.2%	21.5%		

<sup>1</sup> Adjusted for severance charges and IPO costs

- Strong comparable revenue growth was driven by equipment as well as service business with a significant increase in Ultrasound, Computed Tomography and X-Ray Products
- Comparable revenue growth across all three regions with very strong growth in the U.S.
- Currency effects negatively impacted margin year-over-year; excluding these effects margin developed positively, mainly due to volume effects, favorable product mix, operational improvements as well as productivity gains

## Diagnostics

(in millions of €)	Q4	Q4	% Change	
	2018	2017	Act.	Comp.
Total revenue	1,056	1,061	-1%	3%
Profit	126	147	-14%	
<i>therein: severance charges and IPO costs</i>	-10	-8		
Profit margin	11.9%	13.8%		
<i>Adjusted profit margin<sup>1</sup></i>	12.9%	14.6%		

<sup>1</sup> Adjusted for severance charges and IPO costs

- Moderate comparable revenue growth driven by regions Asia, Australia and Americas
- Comparable revenue growth in Q4 FY 2018 driven by acceleration from Atellica Solution
- Atellica Solution ramp-up on track with 990+ analyzers shipped by end of September
- Adjusted profit margin positively impacted in Q4 FY 2017 due to the sale of ELISA immunodiagnostic business portfolio to DiaSorin S.p.A

## Advanced Therapies

(in millions of €)	Q4	Q4	% Change	
	2018	2017	Act.	Comp.
Total revenue	407	399	2%	4%
Profit	86	94	-9%	
<i>therein: severance charges and IPO costs</i>	-5	-1		
Profit margin	21.1%	23.6%		
<i>Adjusted profit margin<sup>1</sup></i>	22.3%	23.8%		

<sup>1</sup> Adjusted for severance charges and IPO costs

- After a modest Q2 and Q3, Q4 FY 2018 shows a solid revenue growth of 4% on a comparable basis, in line with growth in FY 2018
- Q4 FY 2018 comparable revenue growth was driven by equipment as well as service business
- Comparable revenue growth across all regions, driven by Asia, Australia and Americas
- Adjusted profit margin again impacted by severe negative currency headwinds year-over-year, which more than offset the improved operational performance, productivity gains as well as positive volume effects

## Reconciliation to consolidated financial statements

### Profit

(in millions of €)	Q4 2018	Q4 2017
<b>Total segments</b>	<b>670</b>	<b>707</b>
Corporate items, eliminations, other items	-43	-39
<b>Profit</b>	<b>627</b>	<b>668</b>
Financing interest	-35	-70
Amortization of intangible assets acquired in business combinations	-33	-34
<b>Income before income taxes</b>	<b>558</b>	<b>564</b>
Income taxes	-185	-159
<b>Net income</b>	<b>374</b>	<b>405</b>

- Financing interest in Q4 FY 2018 decreased resulting from implementation of post-IPO capital structure
- Net income in Q4 FY 2018 impacted by higher income taxes due to one-time effects (Tax rate: 33% in Q4 FY 2018; 28% in Q4 FY 2017)

## Outlook

For fiscal year 2019 we expect comparable revenue growth to be in the range of 4% to 5% compared to fiscal year 2018. We expect our profit margin (adjusted for severance charges) for fiscal year 2019 to be in the range of 17.5% to 18.5%. Earnings per share are expected to be 20% to 30% above the level of fiscal year 2018. The outlook assumes that current foreign exchange rates persist for all of fiscal year 2019.

## Notes and forward-looking statements

Starting today at 9:00 a.m. CEST, the press conference at which Siemens Healthineers CEO Dr. Bernd Montag and CFO Dr. Jochen Schmitz discuss the financial figures will be broadcast live at

[siemens-healthineers.com/press-room](https://www.siemens-healthineers.com/press-room)

Starting today at 11:00 a.m. CEST, the conference call for analysts and investors with Dr. Bernd Montag and Dr. Jochen Schmitz can be followed live at

[corporate.siemens-healthineers.com/investor-relations](https://corporate.siemens-healthineers.com/investor-relations)

Recordings of the press conference and the conference call for analysts and investors will be subsequently made available as well.

Financial publications are available for download at:

[corporate.siemens-healthineers.com/investor-relations/presentations-financial-publications](https://corporate.siemens-healthineers.com/investor-relations/presentations-financial-publications)

This document contains statements related to our future business and financial performance and future events or developments involving Siemens Healthineers that may constitute forward-looking statements. These statements may be identified by words such as “expect”, “forecast”, “anticipate”, “intend”, “plan”, “believe”, “seek”, “estimate”, “will”, “target” or 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 Healthineers’ management, of which many are beyond Siemens Healthineers’ control. As they relate to future events or developments, these statements are subject to a number of risks, uncertainties and factors, including, but not limited to those described in the respective disclosures. Should one or more of these risks, uncertainties or factors materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Siemens Healthineers may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. All forward-looking statements only speak as of the date when they were made and Siemens Healthineers neither intends, nor assumes any obligation, unless required by law, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures may have limitations as analytical tools and should not be viewed in isolation or as alternatives to measures of Siemens Healthineers’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently, which may therefore not be comparable.

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.

This document is an English language translation of the German document. In case of discrepancies, the German language document is the sole authoritative and universally valid version.

For technical reasons, there may be differences in formatting between the accounting records appearing in this document and those published pursuant to legal requirements.

Internet: [www.siemens-healthineers.com](https://www.siemens-healthineers.com)

Press: [siemens-healthineers.com/press-room](https://www.siemens-healthineers.com/press-room)

Investor Relations: [corporate.siemens-healthineers.com/investor-relations](https://corporate.siemens-healthineers.com/investor-relations)

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# **Financial Results**

Fourth quarter and fiscal year 2018

## Additional information

(in millions of €, except where otherwise stated)

### Revenue by region (customer location)

(in millions of €)	Q4 2018	Q4 2017	Act.	% Change Comp. <sup>1</sup>
Europe, C.I.S., Africa, Middle East (EMEA)	1,261	1,238	2%	4%
therein Germany	233	239	-2%	-1%
Americas	1,430	1,391	3%	6%
therein U.S.	1,203	1,140	6%	5%
Asia, Australia	1,013	1,018	-1%	1%
therein China	461	465	-1%	0%
<b>Siemens Healthineers</b>	<b>3,704</b>	<b>3,647</b>	<b>2%</b>	<b>4%</b>

<sup>1</sup> Year-over-year on a comparable basis excluding currency translation and portfolio effects

### Revenue by region (customer location)

(in millions of €)	Fiscal year 2018	Fiscal year 2017	Act.	% Change Comp. <sup>1</sup>
Europe, C.I.S., Africa, Middle East (EMEA)	4,409	4,340	2%	4%
therein Germany	856	883	-3%	-2%
Americas	5,290	5,570	-5%	3%
therein U.S.	4,458	4,667	-4%	2%
Asia, Australia	3,730	3,767	-1%	4%
therein China	1,681	1,616	4%	6%
<b>Siemens Healthineers</b>	<b>13,429</b>	<b>13,677</b>	<b>-2%</b>	<b>4%</b>

<sup>1</sup> Year-over-year on a comparable basis excluding currency translation and portfolio effects

### Employees

	Sept 30, 2018	Sept 30, 2017
<b>Number of employees (in thousands)</b>	<b>50.0</b>	<b>48.4</b>
Germany	13.0	12.5
Outside Germany	36.9	35.9

## Consolidated statements of income

(in millions of €, per share amounts in €)	Q4 2018	Q4 2017	Fiscal year 2018	Fiscal year 2017
Revenue	3,704	3,647	13,429	13,677
Cost of sales	-2,184	-2,109	-7,961	-7,982
<b>Gross profit</b>	<b>1,519</b>	<b>1,538</b>	<b>5,468</b>	<b>5,695</b>
Research and development expenses	-341	-340	-1,281	-1,253
Selling and general administrative expenses	-578	-580	-2,153	-2,222
Other operating income	2	15	48	22
Other operating expenses	-14	-7	-121	-19
Income from investments accounted for using the equity method, net	2	2	7	9
Interest income	5	3	41	12
Interest expenses	-36	-66	-205	-267
Other financial income, net	-1	-1	-5	0
<b>Income before income taxes</b>	<b>558</b>	<b>564</b>	<b>1,799</b>	<b>1,977</b>
Income tax expenses	-185	-159	-515	-581
<b>Net income</b>	<b>374</b>	<b>405</b>	<b>1,284</b>	<b>1,396</b>
Thereof attributable to:				
Non-controlling interests	4	5	19	17
Shareholders of Siemens Healthineers AG <sup>1</sup>	369	400	1,265	1,379
<b>Basic earnings per share</b>	<b>0.37</b>	<b>0.40</b>	<b>1.26</b>	<b>1.38</b>
<b>Diluted earnings per share</b>	<b>0.37</b>	<b>0.40</b>	<b>1.26</b>	<b>1.38</b>

<sup>1</sup> Siemens Group in fiscal year 2017



## Consolidated statements of comprehensive income

(in millions of €)	Q4 2018	Q4 2017	Fiscal Year 2018	Fiscal Year 2017
<b>Net income</b>	<b>374</b>	<b>405</b>	<b>1,284</b>	<b>1,396</b>
Remeasurements of defined benefit plans	60	7	19	277
Therein: Income tax effects	-20	-1	-57	-119
<b>Other comprehensive income that will not be reclassified to profit or loss</b>	<b>60</b>	<b>7</b>	<b>19</b>	<b>277</b>
Currency translation differences	3	52	265	6
Available-for-sale financial assets	1	-	1	-
Therein: Income tax effects	-	-	-	-
Cash flow hedges	17	-24	4	-2
Therein: Income tax effects	-7	10	-3	-
<b>Other comprehensive income that may be reclassified subsequently to profit or loss</b>	<b>21</b>	<b>28</b>	<b>270</b>	<b>4</b>
<b>Other comprehensive income, net of taxes</b>	<b>81</b>	<b>35</b>	<b>289</b>	<b>281</b>
<b>Comprehensive income</b>	<b>455</b>	<b>440</b>	<b>1,573</b>	<b>1,677</b>
Thereof attributable to:				
Non-controlling interests	4	5	15	18
Shareholders of Siemens Healthineers AG <sup>1</sup>	451	435	1,558	1,659

<sup>1</sup> Siemens Group in fiscal year 2017

## Consolidated statements of financial position

(in millions of €)	Sept 30, 2018	Sept 30, 2017
Cash and cash equivalents	519	184
Trade and other receivables	2,419	2,308
Other current financial assets	77	57
Receivables from Siemens Group	1,396	2,991
Contract assets	600	294
Inventories	1,829	1,605
Current income tax assets	56	79
Other current assets	303	276
<b>Total current assets</b>	<b>7,199</b>	<b>7,794</b>
Goodwill	8,176	7,992
Other intangible assets	1,571	1,525
Property, plant and equipment	1,919	1,566
Investments accounted for using the equity method	38	33
Other financial assets	174	162
Other receivables from Siemens Group	-	1,365
Deferred tax assets	394	408
Other assets	287	268
<b>Total non-current assets</b>	<b>12,559</b>	<b>13,319</b>
<b>Total assets</b>	<b>19,758</b>	<b>21,113</b>
Short-term debt and current maturities of long-term debt	57	55
Trade payables	1,278	1,120
Other current financial liabilities	82	72
Payables to Siemens Group	639	5,795
Contract liabilities	1,524	1,406
Current provisions	295	290
Current income tax liabilities	206	122
Other current liabilities	1,223	1,250
<b>Total current liabilities</b>	<b>5,303</b>	<b>10,110</b>
Long-term debt	17	15
Provisions for pensions and similar obligations	845	1,732
Deferred tax liabilities	348	259
Provisions	157	153
Other financial liabilities	26	23
Other liabilities	386	365
Other liabilities to Siemens Group	4,002	5,167
<b>Total non-current liabilities</b>	<b>5,780</b>	<b>7,714</b>
<b>Total liabilities</b>	<b>11,083</b>	<b>17,824</b>
Issued capital	1,000	
Capital reserve	11,174	
Retained earnings/Net assets <sup>1</sup>	-3,019	4,045
Other components of equity	-500	-764
<b>Total equity attributable to shareholders of Siemens Healthineers AG<sup>2</sup></b>	<b>8,656</b>	<b>3,281</b>
Non-controlling interests	20	8
<b>Total equity</b>	<b>8,675</b>	<b>3,289</b>
<b>Total liabilities and equity</b>	<b>19,758</b>	<b>21,113</b>

<sup>1</sup> As of September 30, 2017, Siemens Healthineers was no legally separable subgroup for which consolidated financial statements had to be prepared according to IFRS 10, Consolidated Financial Statements. Therefore, combined financial statements were prepared in which net assets attributable to the Siemens Group were presented.

<sup>2</sup> As of September 30, 2017: Siemens Group

## Consolidated statements of cash flows

(in millions of €)	Q4 2018	Q4 2017
<b>Net income</b>	<b>374</b>	<b>405</b>
<b>Adjustments to reconcile net income to cash flows from operating activities:</b>		
Amortization, depreciation and impairments	148	149
Income tax expenses	185	159
Interest income/expenses, net	31	62
Income related to investing activities	2	-12
Other income from investments, net	-2	-2
Other non-cash income/expenses, net	5	-
Change in operating net working capital		
Contract assets	-120	59
Inventories	104	112
Trade and other receivables	-109	-220
Trade payables	114	129
Contract liabilities	-4	-91
Change in other assets and liabilities	206	145
Additions to assets leased to others in operating leases	-88	-57
Income taxes paid	-46	-50
Income taxes paid by Siemens Group on behalf of Siemens Healthineers	-	-153
Dividends received	1	-
Interest received	4	4
<b>Cash flows from operating activities</b>	<b>805</b>	<b>639</b>
Additions to intangible assets and property, plant and equipment	-191	-167
Disposal of investments, intangible assets and property, plant and equipment	-2	12
<b>Cash flows from investing activities</b>	<b>-192</b>	<b>-155</b>
Purchase of treasury shares	-55	-
Change in short-term debt and other financing activities	2	2
Interest paid	-3	-1
Profit and loss transfers with Siemens Group	-	-815
Dividends paid to Siemens Group	-	-7
Dividends paid to non-controlling interests	-	-1
Interest paid to Siemens Group	-27	-60
Other transactions/financing with Siemens Group	-237	423
<b>Cash flows from financing activities</b>	<b>-320</b>	<b>-459</b>
Effect of changes in exchange rates on cash and cash equivalents	-2	-6
Change in cash and cash equivalents	291	19
<b>Cash and cash equivalents at beginning of period</b>	<b>228</b>	<b>165</b>
<b>Cash and cash equivalents at end of period</b>	<b>519</b>	<b>184</b>

(in millions of €)	Fiscal year 2018	Fiscal year 2017
<b>Net income</b>	<b>1,284</b>	<b>1,396</b>
<b>Adjustments to reconcile net income to cash flows from operating activities:</b>		
Amortization, depreciation and impairments	530	572
Income tax expenses	515	581
Interest income/expenses, net	164	255
Income related to investing activities	-1	-12
Other income from investments, net	-6	-9
Other non-cash income/expenses, net	35	45
Change in operating net working capital		
Contract assets	-307	29
Inventories	-194	-86
Trade and other receivables	14	-199
Trade payables	168	167
Contract liabilities	105	27
Change in other assets and liabilities	-190	-28
Additions to assets leased to others in operating leases	-276	-220
Income taxes paid	-144	-192
Income taxes paid by Siemens Group on behalf of Siemens Healthineers	-122	-375
Dividends received	6	9
Interest received	13	15
<b>Cash flows from operating activities</b>	<b>1,595</b>	<b>1,975</b>
Additions to intangible assets and property, plant and equipment	-530	-466
Purchase of investments	-2	-
Acquisitions of businesses, net of cash acquired	-226	-6
Disposal of investments, intangible assets and property, plant and equipment	14	19
<b>Cash flows from investing activities</b>	<b>-743</b>	<b>-453</b>
Purchase of treasury shares	-55	-
Change in short-term debt and other financing activities	-1	6
Interest paid	-6	-5
Profit and loss transfers with Siemens Group	-778	-815
Dividends paid to Siemens Group	-230	-352
Dividends paid to non-controlling interests	-9	-3
Interest paid to Siemens Group	-149	-245
Other transactions/financing with Siemens Group	740	-118
<b>Cash flows from financing activities</b>	<b>-489</b>	<b>-1,532</b>
Effect of changes in exchange rates on cash and cash equivalents	-28	-12
Change in cash and cash equivalents	335	-22
<b>Cash and cash equivalents at beginning of period</b>	<b>184</b>	<b>206</b>
<b>Cash and cash equivalents at end of period</b>	<b>519</b>	<b>184</b>

## Overview of segment figures

(in millions of €)	External revenue		Intersegment revenue		Total revenue		Profit <sup>1</sup>		Sept 30, 2018	Assets Sept 30, 2017	Free cash flow		Additions to other intangible assets and property, plant and equipment <sup>2</sup>		Amortization, deprecia- tion and impairments			
	Q4	Q4	Q4	Q4	Q4	Q4	Q4	Q4			Q4	Q4	Q4	Q4	Q4	Q4	Q4	Q4
	2018	2017	2018	2017	2018	2017	2018	2017			2018	2017	2018	2017	2018	2017	2018	2017
Imaging	2,214	2,145	74	65	2,287	2,210	458	466	6,258	6,041	507	443	59	48	39	36		
Diagnostics	1,056	1,061	0	0	1,056	1,061	126	147	4,676	3,915	120	203	159	132	54	61		
Advanced Therapies	401	396	5	3	407	399	86	94	904	879	68	72	16	4	4	3		
<b>Total segments</b>	<b>3,671</b>	<b>3,603</b>	<b>79</b>	<b>68</b>	<b>3,750</b>	<b>3,671</b>	<b>670</b>	<b>707</b>	<b>11,838</b>	<b>10,835</b>	<b>695</b>	<b>719</b>	<b>233</b>	<b>185</b>	<b>97</b>	<b>101</b>		
Reconciliation to consolidated financial statements	32	45	-79	-68	-47	-23	-112	-143	7,920	10,278	-81	-246	55	40	51	48		
<b>Siemens Healthineers</b>	<b>3,704</b>	<b>3,647</b>	<b>0</b>	<b>0</b>	<b>3,704</b>	<b>3,647</b>	<b>558</b>	<b>564</b>	<b>19,758</b>	<b>21,113</b>	<b>614</b>	<b>472</b>	<b>288</b>	<b>224</b>	<b>148</b>	<b>149</b>		

<sup>1</sup> Siemens Healthineers: Income before income taxes

<sup>2</sup> Including additions through business combinations, excluding goodwill

(in millions of €)	External revenue		Intersegment revenue		Total revenue		Profit <sup>1</sup>		Sept 30, 2017	Assets Sept 30, 2017	Free cash flow		Additions to other intangible assets and property, plant and equipment <sup>2</sup>		Amortization, deprecia- tion and impairments			
	2018	Fiscal year 2017	2018	Fiscal year 2017	2018	Fiscal year 2017	2018	Fiscal year 2017			2018	Fiscal year 2017	2018	Fiscal year 2017	2018	Fiscal year 2017	2018	Fiscal year 2017
	Imaging	7,882	7,873	271	240	8,153	8,113	1,533			1,567	6,258	6,041	1,408	1,596	152	125	138
Diagnostics	3,962	4,163	0	0	3,962	4,164	455	561	4,676	3,915	59	329	622	456	197	235		
Advanced Therapies	1,462	1,492	18	10	1,479	1,503	275	325	904	879	257	298	23	10	11	10		
<b>Total segments</b>	<b>13,306</b>	<b>13,529</b>	<b>288</b>	<b>250</b>	<b>13,594</b>	<b>13,779</b>	<b>2,263</b>	<b>2,453</b>	<b>11,838</b>	<b>10,835</b>	<b>1,725</b>	<b>2,222</b>	<b>798</b>	<b>591</b>	<b>346</b>	<b>383</b>		
Reconciliation to consolidated financial statements	123	148	-288	-250	-165	-102	-464	-476	7,920	10,278	-660	-713	154	110	185	189		
<b>Siemens Healthineers</b>	<b>13,429</b>	<b>13,677</b>	<b>0</b>	<b>0</b>	<b>13,429</b>	<b>13,677</b>	<b>1,799</b>	<b>1,977</b>	<b>19,758</b>	<b>21,113</b>	<b>1,065</b>	<b>1,509</b>	<b>952</b>	<b>701</b>	<b>530</b>	<b>572</b>		

<sup>1</sup> Siemens Healthineers: Income before income taxes

<sup>2</sup> Including additions through business combinations, excluding goodwill

## EBITDA reconciliation

	Profit <sup>1</sup>		therein: Financial income/expenses, net <sup>3</sup>		therein: Amortization, depreciation and impairments		EBITDA	
(in millions of €)	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Imaging	458	466	1	1	39	36	495	501
Diagnostics	126	147	2	4	54	61	178	204
Advanced Therapies	86	94	0	0	4	3	89	97
<b>Total segments</b>	<b>670</b>	<b>707</b>	<b>3</b>	<b>6</b>	<b>97</b>	<b>101</b>	<b>763</b>	<b>802</b>
Corporate items, eliminations, other items	-43	-39	0	0	18	13	-26	-25
<b>Profit</b>	<b>627</b>	<b>668</b>	<b>4</b>	<b>5</b>	<b>115</b>	<b>114</b>	<b>738</b>	<b>777</b>
Reconciliation to consolidated financial statements <sup>2</sup>	-69	-104	-35	-69	33	34	0	0
<b>Siemens Healthineers</b>	<b>558</b>	<b>564</b>	<b>-32</b>	<b>-64</b>	<b>148</b>	<b>149</b>	<b>738</b>	<b>777</b>

1 Siemens Healthineers: Income before income taxes

2 Total of amortization of intangible assets acquired in business combinations and financing interest

3 Financial income shown with positive and expenses with negative sign

	Profit <sup>1</sup>		therein: Financial income/expenses, net <sup>3</sup>		therein: Amortization, depreciation and impairments		EBITDA	
(in millions of €)	Fiscal year 2018	Fiscal year 2017	Fiscal year 2018	Fiscal year 2017	Fiscal year 2018	Fiscal year 2017	Fiscal year 2018	Fiscal year 2017
Imaging	1,533	1,567	6	6	138	137	1,664	1,698
Diagnostics	455	561	7	14	197	235	645	782
Advanced Therapies	275	325	0	0	11	10	286	336
<b>Total segments</b>	<b>2,263</b>	<b>2,453</b>	<b>13</b>	<b>20</b>	<b>346</b>	<b>383</b>	<b>2,595</b>	<b>2,816</b>
Corporate items, eliminations, other items	-152	-52	-1	2	54	42	-97	-11
<b>Profit</b>	<b>2,110</b>	<b>2,401</b>	<b>12</b>	<b>22</b>	<b>400</b>	<b>425</b>	<b>2,498</b>	<b>2,804</b>
Reconciliation to consolidated financial statements <sup>2</sup>	-312	-424	-181	-277	131	147	0	0
<b>Siemens Healthineers</b>	<b>1,799</b>	<b>1,977</b>	<b>-169</b>	<b>-255</b>	<b>530</b>	<b>572</b>	<b>2,498</b>	<b>2,804</b>

1 Siemens Healthineers: Income before income taxes

2 Total of amortization of intangible assets acquired in business combinations and financing interest

3 Financial income shown with positive and expenses with negative sign