

Siemens Healthineers: Imaging and Precision Therapy on track, Diagnostics faces challenging environment; outlook updated

May 7, 2026 – Siemens Healthineers AG today announces its results for the second quarter of fiscal year 2026 ended March 31, 2026.

Q2 Fiscal Year 2026

- Equipment book-to-bill ratio of 1.02
- Imaging comparable revenue growth of 6.1%; adjusted EBIT margin of 22.4%
- Precision Therapy comparable revenue growth of 4.7%; adjusted EBIT margin of 13.3%
- Diagnostics comparable revenue decline of 6.5% mainly due to a structural change in the China market environment; adjusted EBIT margin of 0.9%
- Overall comparable revenue growth of 3.1%
- Adjusted EBIT margin of 14.7%, impacted by tariffs and currency effects
- Adjusted basic earnings per share of €0.53, almost at prior-year level
- Free cash flow of €389 million

Updated Outlook for Fiscal Year 2026

As a result of the structural change in the Chinese Diagnostics market and more pronounced inflation assumptions during the quarter, we update our outlook for fiscal year 2026.

For fiscal year 2026, we now expect comparable revenue growth of between 4.5% and 5.0% over fiscal year 2025 (previously between 5% to 6%). For adjusted basic earnings per share, we now expect a range of between €2.20 and €2.30 (previously between €2.20 and €2.40).

Bernd Montag, CEO of Siemens Healthineers AG:

"While the environment remains tough, our synergetic core of Imaging and Precision Therapy is on track with good momentum. We are also taking measures for the future of the company by initiating the next steps to create options for Diagnostics and introducing an evolution of the leadership team."

Business Development Q2

Siemens Healthineers

(in millions of €)	Q2 2026	Q2 2025	Act.	% Change Comp. ¹
Revenue	5,681	5,909	-3.9%	3.1%
Adjusted EBIT ²	836	982	-14.9%	
Adjusted EBIT margin	14.7%	16.6%		
Net income	512	537	-4.5%	
Adjusted basic earnings per share ³	0.53	0.56	-6.0%	
Basic earnings per share	0.45	0.47	-4.3%	
Free cash flow ⁴	389	197	97.2%	

¹ Year-over-year on a comparable basis, excluding currency translation and portfolio effects as well as effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

² Adjusted EBIT is defined as income before income taxes, interest income and expenses and other financial income, net, adjusted for expenses for portfolio-related measures, severance charges, other expenses in connection with restructuring measures within the meaning of IAS 37 and centrally carried pension service and administration expenses (only excluded from adjusted EBIT of the segments).

³ Adjusted basic earnings per share are defined as basic earnings per share, adjusted for expenses for portfolio-related measures, severance charges, and other expenses in connection with restructuring measures within the meaning of IAS 37, net of tax.

⁴ Free cash flow comprises the cash flows from operating activities and additions to intangible assets and property, plant and equipment included in cash flows from investing activities.

Revenue rose by 3.1% on a comparable basis in the second quarter of fiscal year 2026 to almost €5.7 billion. This growth was attributable to strong revenue development in the Imaging and Precision Therapy segments.

From a geographical perspective, the Americas region, which achieved significant revenue growth in the prior-year quarter, showed strong comparable growth. The EMEA region also recorded a strong increase in revenue. Meanwhile, revenue in the Asia Pacific Japan region, which showed very positive development in the prior-year quarter, declined by a mid-single-digit percentage. In the China region, revenue declined by a high single-digit percentage, mainly due to a structural change in the market environment in the Diagnostics segment.

Equipment order intake slightly exceeded equipment revenue, resulting in an **equipment book-to-bill ratio** of 1.02 and a further increase in equipment order backlog.

Adjusted EBIT in the second quarter was €836 million and the **adjusted EBIT margin** was 14.7%. Contributions from higher revenue and a favorable business mix had a positive effect, counteracted by higher tariffs and negative currency effects.

Net income was €512 million, down 4.5% from the prior-year period. The income tax rate was low, at 20.4%, below that of the prior-year quarter.

Adjusted basic earnings per share of €0.53 were almost on par with the level of the prior-year quarter. Negative currency effects and higher tariffs were almost compensated for by higher earnings contributions from the operating business, higher financial income, net and the lower year-on-year income tax rate.

Free cash flow of €389 million was clearly above the prior-year quarter.

Imaging

(in millions of €)	Q2 2026	Q2 2025 ¹	Act.	% Change Comp. ²
Total adjusted revenue ³	2,973	2,999	-0.9%	6.1%
Adjusted EBIT	665	733	-9.4%	
Adjusted EBIT margin	22.4%	24.5%		

¹ Prior-year figures comparable based on the segment structure effective October 1, 2025.

² Year-over-year on a comparable basis, excluding currency translation and portfolio effects.

³ Total adjusted revenue is defined as total revenue adjusted for effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

Revenue in the Imaging segment rose by 6.1% on a comparable basis in the second quarter to almost €3.0 billion. Magnetic Resonance and Molecular Imaging each achieved very strong revenue growth.

From a geographical perspective, Imaging showed very strong growth in the EMEA region. The Americas region achieved strong growth after significant growth in the prior-year quarter. In the China region, revenue of the segment increased moderately. In the Asia Pacific Japan region, it declined moderately.

The segment's **adjusted EBIT margin** of 22.4% was below the very good level of the prior-year quarter, which was boosted by a special effect, among other things. Contributions from strong revenue development were counteracted by higher tariffs and negative currency effects.

Precision Therapy

(in millions of €)	Q2 2026	Q2 2025 ¹	Act.	% Change Comp. ²
Total adjusted revenue ³	1,702	1,757	-3.1%	4.7%
<i>therein: Varian</i>	1,035	1,041	-0.7%	7.5%
Adjusted EBIT	227	243	-6.7%	
<i>therein: Varian</i>	151	138	9.5%	
Adjusted EBIT margin	13.3%	13.8%		
<i>therein: Varian</i>	14.6%	13.2%		

¹ Prior-year figures comparable based on the segment structure effective October 1, 2025.

² Year-over-year on a comparable basis, excluding currency translation and portfolio effects.

³ Total adjusted revenue is defined as total revenue adjusted for effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

Revenue in the Precision Therapy segment rose by 4.7% on a comparable basis in the second quarter to around €1.7 billion. This growth was particularly due to the very strong revenue increase in Varian.

Precision Therapy again achieved significant growth in the Americas region after significant revenue development in the prior-year period. While the EMEA region grew moderately, the China region showed a high single-digit-percentage revenue decline after strong growth in the prior-year quarter. In the Asia Pacific Japan region, revenue showed a very strong decline after sharp growth in the prior-year quarter.

The Precision Therapy segment's **adjusted EBIT margin** of 13.3% was slightly below the level of the prior-year quarter. Varian showed a marked increase in margin. On segment level, higher tariffs and currency effects had a negative impact. A more favorable business mix and earnings contributions from strong revenue development had a positive impact.

Diagnostics

(in millions of €)	Q2 2026	Q2 2025	Act.	% Change Comp. ¹
Total adjusted revenue ²	985	1,122	-12.3%	-6.5%
Adjusted EBIT	9	71	-87.4%	
Adjusted EBIT margin	0.9%	6.3%		

¹ Year-over-year on a comparable basis, excluding currency translation and portfolio effects.

² Total adjusted revenue is defined as total revenue adjusted for effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

In the Diagnostics segment, **revenue** declined by 6.5% on a comparable basis in the second quarter to almost €1.0 billion. While Diagnostics revenue in the EMEA region was flat, the segment showed a slight decline in the Americas region. Following strong growth in the prior-year quarter, revenue in the Asia Pacific Japan region declined moderately. In the China region, revenue fell sharply, mainly due a structural change in the market environment.

The segment's **adjusted EBIT margin** of 0.9% was clearly below the level of the prior-year quarter. Lower earnings contributions from declining revenue, and higher tariffs, could only partially be offset by continuing cost reductions related to the transformation program.

Reconciliation to consolidated financial statements

Adjusted EBIT		
(in millions of €)	Q2 2026	Q2 2025
Total Segments¹	900	1,047
Corporate items, eliminations, other items ¹	-64	-65
Adjusted EBIT	836	982
Amortization, depreciation and other effects from IFRS 3 purchase price allocation adjustments	-85	-92
Transaction, integration, retention and carve-out costs	-1	-6
Gains and losses from divestments	-	0
Severance charges	-30	-17
Other portfolio-related measures	41	-
Other restructuring expenses	-34	-27
Total adjustments	-110	-141
EBIT	725	841
Financial income, net	-81	-111
Income before income taxes	644	730
Income tax expenses	-132	-194
Net income	512	537

¹ Prior-year figures comparable based on the segment structure effective October 1, 2025.

Basic earnings per share		
(in €)	Q2 2026	Q2 2025
Basic earnings per share	0.45	0.47
Amortization, depreciation and other effects from IFRS 3 purchase price allocation adjustments	0.08	0.08
Transaction, integration, retention and carve-out costs	0.00	0.01
Gains and losses from divestments	-	-0.00
Severance charges	0.03	0.02
Other portfolio-related measures	-0.04	-
Other restructuring expenses	0.03	0.02
Financial income due to portfolio related measures	-	-
Tax effects on adjustments ¹	-0.02	-0.03
Adjusted basic earnings per share	0.53	0.56

¹ Calculated based on the income tax rate of the respective reporting period.

Severance charges rose by €13 million to €30 million.

The line item **other portfolio-related measures** was impacted by an impairment reversal of intangible assets related to focusing the endovascular robotics solution on neurovascular interventions since fiscal year 2023 in the amount of €41 million.

Other restructuring expenses rose by €8 million to €34 million. In particular, this included expenses in connection with the transformation of the Diagnostics business.

Financial income, net improved by €29 million to -€81 million.

Net income declined by 4.5% from the prior-year period to €512 million. The income tax rate of 20.4% was low due to special effects, below the 26.5% tax rate of the prior-year quarter.

Adjusted basic earnings per share of €0.53 were almost on par with the €0.56 of the prior-year quarter. Negative currency effects and higher tariffs were almost compensated for by higher earnings contributions from the operating business, higher financial income, net and the lower year-on-year income tax rate. Adjustments were on the level of the prior year.

Outlook

As a result of the structural change in the Chinese Diagnostics market and more pronounced inflation assumptions during the quarter, we update our outlook for fiscal year 2026.

For fiscal year 2026, we now expect comparable revenue growth of between 4.5% and 5.0% over fiscal year 2025 (previously between 5% to 6%).

For adjusted basic earnings per share, we now expect a range of between €2.20 and €2.30 (previously between €2.20 and €2.40).

The outlook is based on several assumptions regarding revenue growth and the adjusted earnings development of our segments. These assumptions remain unchanged, except for the Diagnostics segment, for which the comparable revenue growth and the adjusted EBIT margin assumptions are adjusted as follows:

For the Diagnostics segment, we now assume a comparable revenue decline in the low to mid single-digit percentage range (previously flat development) and a decline of the adjusted EBIT margin by mid triple-digit basis points (previously minor expansion).

In addition, the outlook is based on assumptions about exchange rate developments, which currently lead to a significant negative currency effect on the expected adjusted basic earnings per share for fiscal year 2026 compared with fiscal year 2025. Furthermore, this outlook excludes potential portfolio measures. In addition, the outlook is based on the assumption that developments related to wars and conflicts will not have a material impact on our business activities. The outlook is based on the number of shares outstanding at the end of fiscal year 2025.

This outlook is based on the assumption that the current macroeconomic environment, including the interest rate level, will remain largely unchanged. Further charges from legal, tax and regulatory issues and framework conditions, for example changes in the level of tariffs and the resilience of our supply chains, are excluded.

Notes and forward-looking statements

The conference call for journalists with Siemens Healthineers CEO Dr. Bernd Montag and CFO Dr. Jochen Schmitz on the financial figures of the second quarter will be broadcast live on the Internet at 07:30 a.m. CEST on May 7, 2026: [siemens-healthineers.com/press-room](https://www.siemens-healthineers.com/press-room)

Starting at 08:30 a.m. CEST, the conference call for analysts and investors with Dr. Bernd Montag and Dr. Jochen Schmitz can be followed live at: [siemens-healthineers.com/investor-relations](https://www.siemens-healthineers.com/investor-relations)

Recordings of both conferences will be made available afterwards.
Financial publications are available for download at: [siemens-healthineers.com/investor-relations/presentations-financial-publications](https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications)

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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, plans 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 possibly described in the respective disclosures. Should one or more of these or other risks, uncertainties or factors (e.g. events of force majeure, including but not limited to unrest, acts of war, pandemics or acts of God) materialize, plans change or should underlying expectations not occur or assumptions prove incorrect, Siemens Healthineers’ management actions, actual results, performance or achievements of Siemens Healthineers may (negatively or positively) vary materially from those described explicitly or implicitly in the forward-looking statement.

This document includes supplemental financial measures that are or may be alternative performance measures not precisely defined in the applicable financial reporting framework. 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, financial position and results of operations as presented in accordance with the applicable financial reporting framework. Other companies that report or describe similarly titled alternative performance measures may calculate them differently, and therefore they may not be comparable to those included in this document.

For further explanations of our (supplemental) financial measures, please see chapter “A.2 Financial performance system” of the Combined management report and in the Notes to consolidated financial statements, Note 29 “Segment information” of the Annual Report 2025 of Siemens Healthineers. Additional information and reconciliations are included in the Half-Year Financial Report 2026. These documents can be found under the following internet link www.siemens-healthineers.com/investor-relations/presentations-financial-publications.

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 to which they refer.

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

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In the event that the male form is used in this document, the information nevertheless refers to all persons.

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Financial Results

Second quarter of fiscal year 2026

Additional information

Revenue by region (location of customer)

(in millions of €)	Q2 2026	Q2 2025	Act.	% Change Comp. ¹
Europe, C.I.S., Africa, Middle East (EMEA)	1,910	1,825	4.6%	5.9%
Therein: Germany	294	281	4.4%	4.4%
Americas	2,534	2,627	-3.6%	7.0%
Therein: United States	2,179	2,286	-4.7%	6.9%
Asia Pacific Japan ²	713	841	-15.2%	-5.8%
China	525	615	-14.8%	-9.4%
Siemens Healthineers	5,681	5,909	-3.9%	3.1%

¹ Year-over-year on a comparable basis, excluding currency translation and portfolio effects as well as effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

² Including India.

Revenue by region (location of customer)

(in millions of €)	First half 2026	First half 2025	Act.	%-Change Comp. ¹
Europe, C.I.S., Africa, Middle East (EMEA)	3,721	3,619	2.8%	3.3%
Therein: Germany	568	563	0.8%	0.6%
Americas	4,920	4,995	-1.5%	7.8%
Therein: United States	4,246	4,310	-1.5%	8.9%
Asia Pacific Japan ²	1,366	1,544	-11.5%	-1.8%
China	1,074	1,233	-12.9%	-7.1%
Siemens Healthineers	11,082	11,391	-2.7%	3.5%

¹ Year-over-year on a comparable basis, excluding currency translation and portfolio effects as well as effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

² Including India.

Employees

(in thousands)	Mar 31, 2026	Sept 30, 2025
Number of employees	74.0	73.8
Germany	16.6	16.4
Outside Germany	57.4	57.4

Consolidated statements of income

(In millions of €, earnings per share in €)	Q2 2026	Q2 2025	First half 2026	First half 2025
Revenue	5,681	5,909	11,082	11,391
Cost of sales	-3,539	-3,586	-6,866	-6,916
Gross profit	2,141	2,323	4,216	4,475
Research and development expenses	-486	-485	-963	-966
Selling and general administrative expenses	-963	-991	-1,888	-1,964
Other operating income	43	4	51	8
Other operating expenses	-8	-8	-14	-12
Income from investments accounted for using the equity method, net	-1	-2	-	-1
Earnings before interest and taxes	725	841	1,402	1,539
Interest income	22	26	46	56
Interest expenses	-99	-104	-196	-212
Other financial income, net	-4	-32	-6	-36
Income before income taxes	644	730	1,247	1,347
Income tax expenses	-132	-194	-279	-332
Net income	512	537	968	1,015
Thereof attributable to:				
Non-controlling interests	6	6	12	10
Shareholders of Siemens Healthineers AG	506	530	955	1,004
Basic earnings per share	0.45	0.47	0.85	0.90
Diluted earnings per share	0.45	0.47	0.85	0.89

Consolidated statements of comprehensive income

(in millions of €)	Q2 2026	Q2 2025	First half 2026	First half 2025
Net income	512	537	968	1,015
Remeasurements of defined benefit plans	-2	26	-1	42
Therein: Income tax effects	-1	-13	-4	-20
Other comprehensive income that will not be reclassified to profit or loss	-2	26	-1	42
Currency translation differences	379	-773	323	490
Cash flow hedges	-24	16	-45	14
Therein: Income tax effects	10	-7	20	-7
Cost/Income from hedging	-10	129	-3	-82
Therein: Income tax effects	4	-54	1	35
Other comprehensive income that may be reclassified subsequently to profit or loss	345	-629	274	422
Other comprehensive income, net of taxes	343	-603	274	464
Comprehensive income	855	-66	1,242	1,479
Thereof attributable to:				
Non-controlling interests	7	5	14	12
Shareholders of Siemens Healthineers AG	848	-70	1,228	1,467

Consolidated statements of financial position

(in millions of €)	Mar 31, 2026	Sept 30, 2025
Cash and cash equivalents	1,908	2,175
Trade and other receivables	4,585	4,681
Other current financial assets	390	344
Current receivables from the Siemens Group	27	9
Contract assets	1,881	1,869
Inventories	4,463	4,135
Current income tax assets	142	126
Other current assets	770	760
Assets classified as held for sale	14	-
Total current assets	14,179	14,098
Goodwill	17,310	17,124
Other intangible assets	6,511	6,505
Property, plant and equipment	4,840	4,713
Investments accounted for using the equity method	19	19
Other non-current financial assets	950	956
Deferred tax assets	437	410
Other non-current assets	567	543
Total non-current assets	30,635	30,272
Total assets	44,814	44,370
Short-term financial debt and current maturities of long-term financial debt	318	268
Trade payables	2,250	2,296
Other current financial liabilities	287	245
Current liabilities to the Siemens Group	3,584	3,192
Contract liabilities	3,871	3,641
Current provisions	378	411
Current income tax liabilities	534	675
Other current liabilities	1,663	1,916
Total current liabilities	12,885	12,644
Long-term financial debt	465	487
Provisions for pensions and similar obligations	450	488
Deferred tax liabilities	1,161	1,150
Non-current provisions	149	151
Other non-current financial liabilities	26	22
Other non-current liabilities	461	483
Non-current liabilities to the Siemens Group	10,956	10,855
Total non-current liabilities	13,668	13,635
Total liabilities	26,553	26,279
Issued capital	1,128	1,128
Capital reserve	15,856	15,888
Retained earnings	3,049	3,240
Other components of equity	-1,403	-1,676
Treasury shares	-418	-539
Total equity attributable to shareholders of Siemens Healthineers AG	18,213	18,040
Non-controlling interests	49	51
Total equity	18,261	18,091
Total liabilities and equity	44,814	44,370

Consolidated statements of cash flows

(in millions of €)	Q2 2026	Q2 2025
Net income	512	537
Adjustments to reconcile net income to cash flows from operating activities:		
Amortization, depreciation and impairments	259	313
Income tax expenses	132	194
Interest income/expenses, net	77	78
Income/loss related to investing activities	2	23
Other non-cash income/expenses, net	36	30
Change in operating net working capital		
Contract assets	-81	-34
Inventories	-46	11
Trade and other receivables	-53	-232
Receivables from and payables to the Siemens Group from operating activities	-15	12
Trade payables	93	-23
Contract liabilities	106	128
Change in other assets and liabilities	-86	-265
Additions to equipment leased to others in operating leases	-61	-67
Income taxes paid	-319	-327
Interest received	14	16
Cash flows from operating activities	572	393
Additions to intangible assets and property, plant and equipment	-182	-195
Purchase of investments and financial assets for investment purposes	-3	-2
Disposal of investments, intangible assets and property, plant and equipment	-	6
Cash flows from investing activities	-185	-191
Purchase of treasury shares	-	-42
Other transactions with owners	-7	-13
Repayment of long-term debt (including current maturities of long-term debt)	-48	-48
Change in short-term financial debt and other financing activities	48	-4
Interest paid	-9	-13
Dividends paid to shareholders of Siemens Healthineers AG	-1,118	-1,066
Dividends paid to non-controlling interests	-9	-9
Interest paid to the Siemens Group	-107	-117
Other transactions/financing with the Siemens Group		
Issuance of long-term debt	-	49
Repayment of long-term debt (including current maturities of long-term debt)	-4	-5
Change in short-term financial debt and other financing activities	614	720
Cash flows from financing activities	-640	-549
Effect of changes in exchange rates on cash and cash equivalents	19	-23
Change in cash and cash equivalents	-235	-370
Cash and cash equivalents at beginning of period	2,143	2,774
Cash and cash equivalents at end of period	1,908	2,404

Consolidated statements of cash flows

(in millions of €)	First half 2026	First half 2025
Net income	968	1,015
Adjustments to reconcile net income to cash flows from operating activities:		
Amortization, depreciation and impairments	557	617
Income tax expenses	279	332
Interest income/expenses, net	149	156
Income/loss related to investing activities	1	20
Other non-cash income/expenses, net	69	91
Change in operating net working capital		
Contract assets	5	172
Inventories	-317	-246
Trade and other receivables	147	-74
Receivables from and payables to the Siemens Group from operating activities	-17	9
Trade payables	-65	-8
Contract liabilities	166	164
Change in other assets and liabilities	-358	-495
Additions to equipment leased to others in operating leases	-112	-155
Income taxes paid	-439	-259
Interest received	30	33
Cash flows from operating activities	1,064	1,373
Additions to intangible assets and property, plant and equipment	-344	-365
Purchase of investments and financial assets for investment purposes	-3	-2
Acquisitions of businesses, net of cash acquired	-42	-204
Disposal of investments, intangible assets and property, plant and equipment	2	8
Cash flows from investing activities	-387	-563
Purchase of treasury shares	-42	-42
Other transactions with owners	-10	-13
Repayment of long-term debt (including current maturities of long-term debt)	-100	-97
Change in short-term financial debt and other financing activities	54	14
Interest paid	-18	-27
Dividends paid to shareholders of Siemens Healthineers AG	-1,118	-1,066
Dividends paid to non-controlling interests	-15	-13
Interest paid to the Siemens Group	-125	-150
Other transactions/financing with the Siemens Group		
Issuance of long-term debt	-	49
Repayment of long-term debt (including current maturities of long-term debt)	-4	-5
Change in short-term financial debt and other financing activities	410	261
Cash flows from financing activities	-967	-1,089
Effect of changes in exchange rates on cash and cash equivalents	23	-
Change in cash and cash equivalents	-267	-279
Cash and cash equivalents at beginning of period	2,175	2,683
Cash and cash equivalents at end of period	1,908	2,404

Overview of segment figures

(in millions of €)	Adjusted external revenue ¹		Intersegment revenue		Total adjusted revenue ¹		Adjusted EBIT ²		Assets ³		Free cash flow		Additions to other intangible assets and property, plant and equipment ⁴		Amortization, depreciation and impairments	
	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Mar 31,	Sept 30,	Q2	Q2	Q2	Q2	Q2	Q2
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Imaging ⁵	2,949	2,973	24	25	2,973	2,999	665	733	8,929	8,493	514	526	76	104	37	39
Precision Therapy ⁵	1,701	1,756	1	1	1,702	1,757	227	243	15,013	14,974	268	115	56	29	23	19
Diagnostics	984	1,122	0	0	985	1,122	9	71	5,771	5,601	3	20	99	113	79	84
Total Segments	5,634	5,851	25	26	5,660	5,877	900	1,047	29,713	29,068	786	662	232	246	139	142
Reconciliation to Consolidated Financial Statements ^{5, 6}	46	58	-25	-26	21	32	-256	-317	15,101	15,302	-397	-464	117	112	120	170
Siemens Healthineers	5,681	5,909	-	-	5,681	5,909	644	730	44,814	44,370	389	197	349	358	259	313

1 Siemens Healthineers: IFRS revenue.

2 Siemens Healthineers: Income before income taxes.

3 On segment level: net capital employed.

4 Including additions through business combinations, excluding goodwill.

5 Prior-year figures comparable based on the segment structure effective October 1, 2025.

6 Including effects from amortization, depreciation and other effects from IFRS 3 purchase price allocations.

(in millions of €)	Adjusted external revenue ¹		Intersegment revenue		Total adjusted revenue ¹		Adjusted EBIT ²		Assets ³		Free cash flow		Additions to other intangible assets and property, plant and equipment ⁴		Amortization, depreciation and impairments	
	First half	First half	First half	First half	First half	First half	First half	First half	Mar 31,	Sept 30,	First half	First half	First half	First half	First half	First half
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Imaging ⁵	5,719	5,727	50	50	5,769	5,778	1,269	1,342	8,929	8,493	1,010	1,128	127	297	74	76
Precision Therapy ⁵	3,304	3,362	2	2	3,306	3,364	466	462	15,013	14,974	454	421	70	85	42	40
Diagnostics	1,969	2,189	1	1	1,969	2,190	29	154	5,771	5,601	-104	-13	188	239	155	163
Total Segments	10,992	11,279	52	53	11,044	11,332	1,765	1,958	29,713	29,068	1,360	1,536	385	622	271	278
Reconciliation to Consolidated Financial Statements ^{5, 6}	90	112	-52	-53	38	60	-518	-611	15,101	15,302	-640	-529	245	165	286	339
Siemens Healthineers	11,082	11,391	-	-	11,082	11,391	1,247	1,347	44,814	44,370	720	1,007	629	786	557	617

1 Siemens Healthineers: IFRS revenue.

2 Siemens Healthineers: Income before income taxes.

3 On segment level: net capital employed.

4 Including additions through business combinations, excluding goodwill.

5 Prior-year figures comparable based on the segment structure effective October 1, 2025.

6 Including effects from amortization, depreciation and other effects from IFRS 3 purchase price allocations.

EBITDA reconciliation

(in millions of €)	Adjusted EBIT		Therein adjusted for amortization, depreciation and other effects from IFRS 3 purchase price allocation adjustments		Therein adjusted for transaction, integration, retention and carve-out costs		Therein adjusted for gains and losses from divestments		Therein adjusted for severance charges		Therein adjusted for other portfolio-related measures		Therein adjusted for other restructuring expenses		Amortization, depreciation & impairments		EBITDA ¹	
	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Imaging ²	665	733	-	-	-1	-3	-	-	-8	-7	-	-	-	-0	37	39	692	763
Precision Therapy ²	227	243	-2	-2	-	-0	-	0	-10	-5	0	-	-1	-3	23	19	237	253
Diagnostics	9	71	-	-	-	-	-	-	-6	-0	-	-	-23	-24	79	84	60	131
Total Segments	900	1,047	-2	-2	-1	-3	-	0	-23	-11	0	-	-24	-27	139	142	989	1,147
Reconciliation to consolidated financial statements ²	-64	-65	-83	-90	-	-3	-	-	-7	-6	41	-	-11	-	120	170	-4	7
Siemens Healthineers	836	982	-85	-92	-1	-6	-	0	-30	-17	41	-	-34	-27	259	313	985	1,154

1 Income before income taxes, interest income and expenses, other financial income, net as well as amortization, depreciation & impairments.

2 Prior-year figures comparable based on the segment structure effective October 1, 2025.

(in millions of €)	Adjusted EBIT		Therein adjusted for amortization, depreciation and other effects from IFRS 3 purchase price allocation adjustments		Therein adjusted for transaction, integration, retention and carve-out costs		Therein adjusted for gains and losses from divestments		Therein adjusted for severance charges		Therein adjusted for other portfolio-related measures		Therein adjusted for other restructuring expenses		Amortization, depreciation & impairments		EBITDA ¹	
	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	First half	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Imaging ²	1,269	1,342	-	-	-3	-4	-	-	-14	-11	-	-	-	-0	74	76	1,325	1,404
Precision Therapy ²	466	462	-3	-4	-	-0	-	0	-11	-8	0	-	-1	-4	42	40	493	486
Diagnostics	29	154	-	-	-	-	-	-	-13	-5	-	-	-41	-36	155	163	130	276
Total Segments	1,765	1,958	-3	-4	-3	-4	-	0	-38	-23	0	-	-43	-40	271	278	1,948	2,166
Reconciliation to consolidated financial statements ²	-119	-154	-166	-180	-	-5	-	-	-10	-9	41	-	-21	-	286	339	11	-9
Siemens Healthineers	1,645	1,804	-169	-183	-3	-9	-	0	-48	-32	41	-	-63	-40	557	617	1,959	2,156

1 Income before income taxes, interest income and expenses, other financial income, net as well as amortization, depreciation & impairments.

2 Prior-year figures comparable based on the segment structure effective October 1, 2025.