

**KUKA**



# KUKA Aktiengesellschaft

Financial Results Q2/16

August 3, 2016





Highlights Q2/16 – Highest quarterly level of orders received in the company’s history

**€893.4 million**

Orders received (+28.4%<sup>1</sup>)



**€704.1 million**

Sales revenues (-7.1%<sup>1</sup>)



**€252.2 million**  
Robotics (+14.6%<sup>1</sup>)

**€440.0 million**  
Systems (+22.4%<sup>1</sup>)

**€210.1 million**  
Swisslog (+71.0%<sup>1</sup>)

**5.5%<sup>2</sup>**

Operative  
EBIT margin  
(Q2/15: 6.5%<sup>3</sup>)



**1.27**

Book-to-bill ratio  
(Q2/15: 0.92)

**26.3%**

Gross margin  
(Q2/15: 24.6%)



1) Change relative to Q1/15

2) Before Swisslog purchase price allocation and before extraordinary expenditure due to takeover by Midea (Q2/16: €20.7 million)

3) Before purchase price allocation and excluding book profits from the sale of HLS

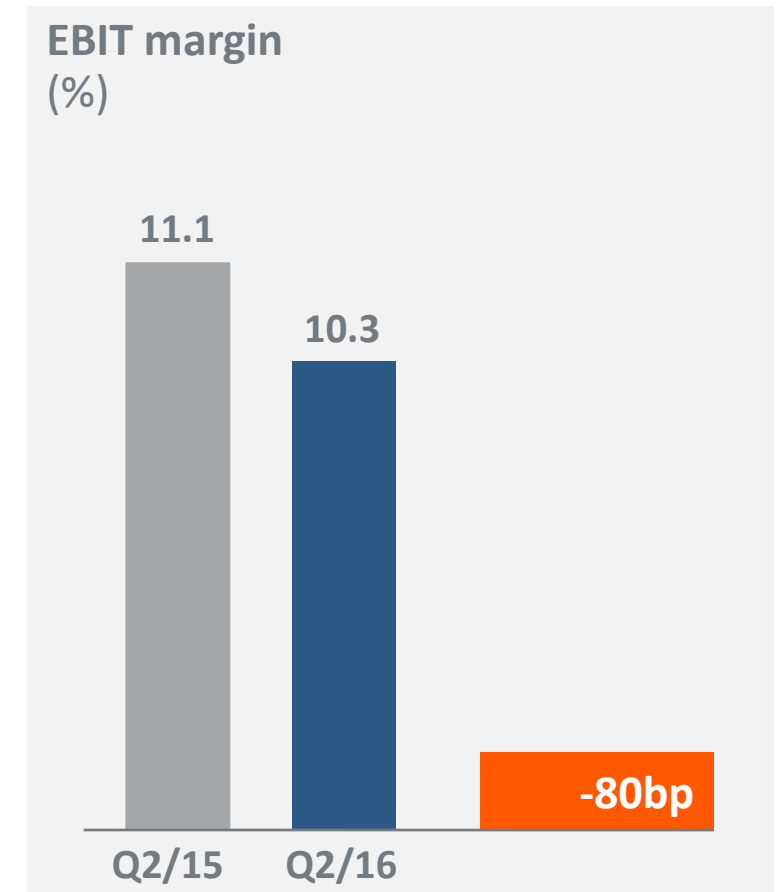
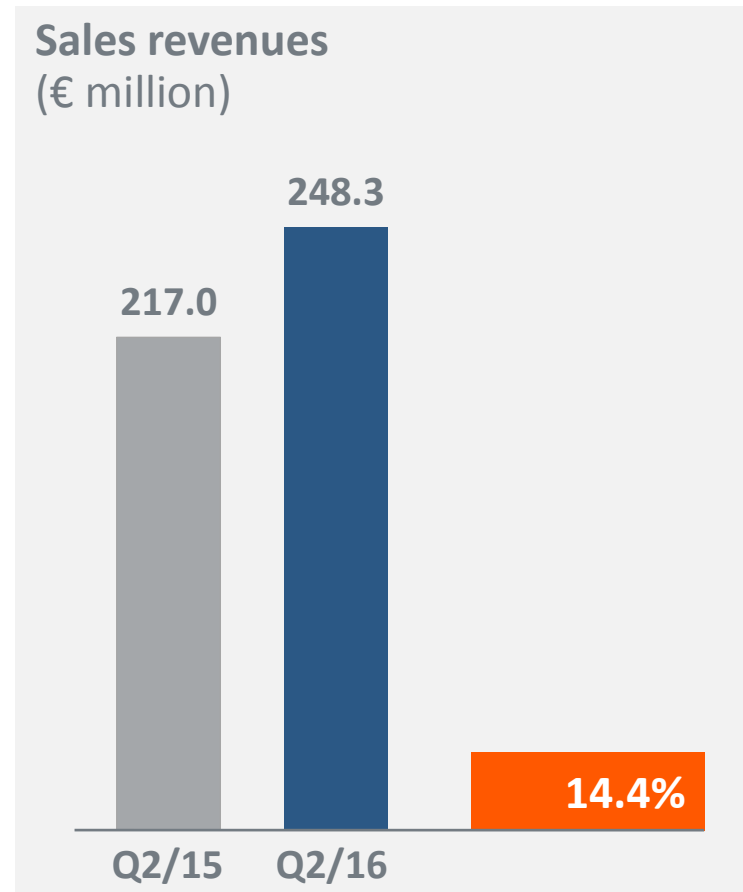
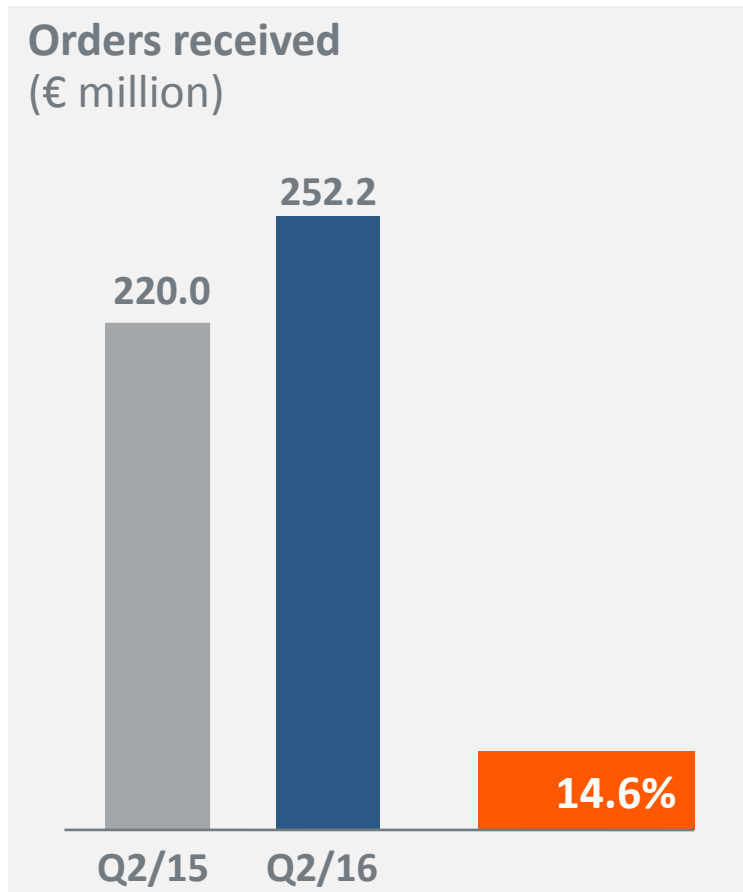


## Group: Key figures for Q2/16 and H1/16

(€ million)	Q2/15	Q2/16	Delta (%)		H1/15	H1/16	Delta (%)
<b>Sales revenues</b>	757.6	704.1	-7.1		1,477.4	1,333.2	-9.8
<b>Gross operating result</b>	186.1	185.3	-0.4		344.3	361.9	5.1
in % of sales revenues	24.6	26.3	-		23.3	27.1	-
<b>EBITDA</b>	73.4	32.9	-55.2		132.9	81.5	-38.7
in % of sales revenues	9.7	4.7	-		9.0	6.1	-
<b>Earnings before interest and taxes (EBIT)</b>	40.3	15.3	-62.0		68.4	46.7	-31.7
in % of sales revenues	5.3	2.2	-		4.6	3.5	-
<b>Capital expenditure</b>	22.7	22.0	-3.1		44.9	41.0	-8.7
<b>Net liquidity (06/30)</b>	-10.1	122.2	-		-10.1	122.2	-
<b>Employees (06/30)</b>	12,384	12,675	2.3		12,384	12,675	2.3
<b>Cash earnings</b>	74.8	34.4	54.0		136.3	83.3	-38.9
<b>Cash flow from current business operations</b>	-20.5	-24.2	-20.5		1.8	-68.7	>100
<b>Free cash flow</b>	-16.6	-35.4	-113.3		-21.3	-97.9	>100

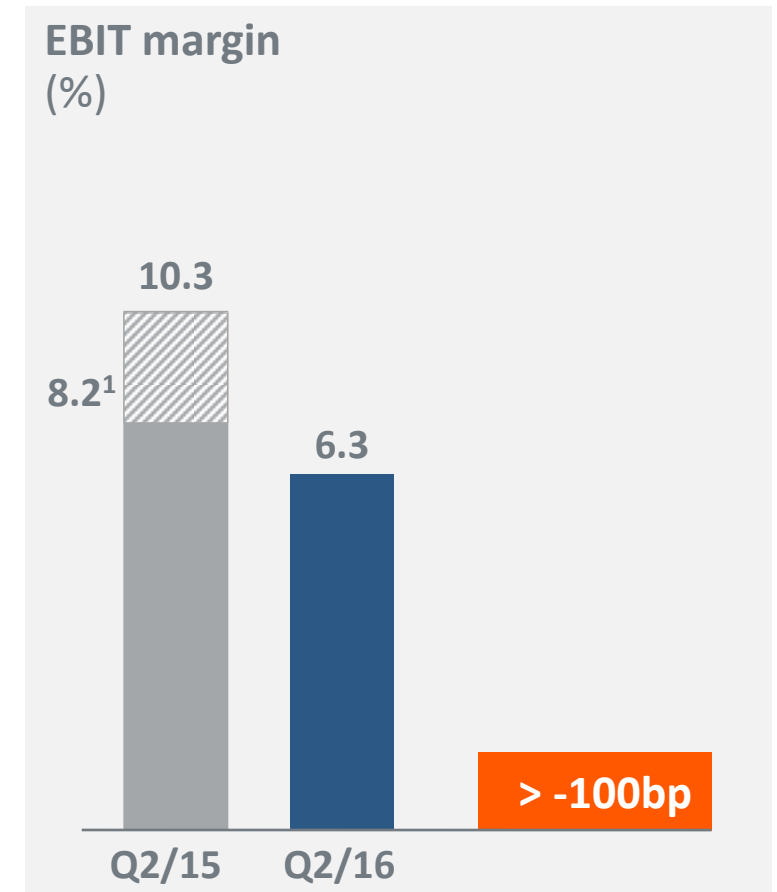
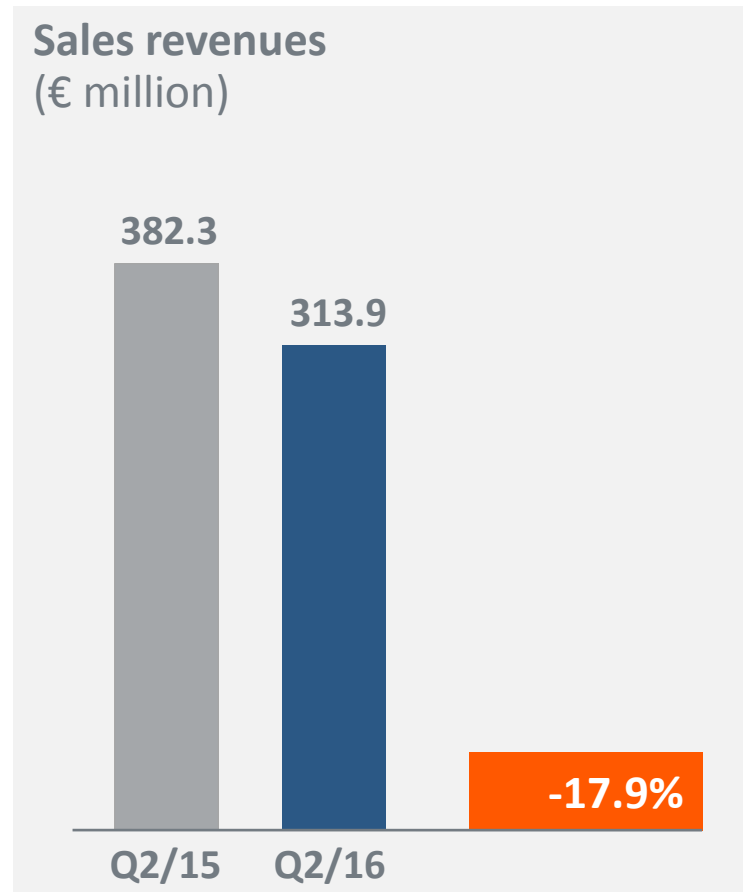
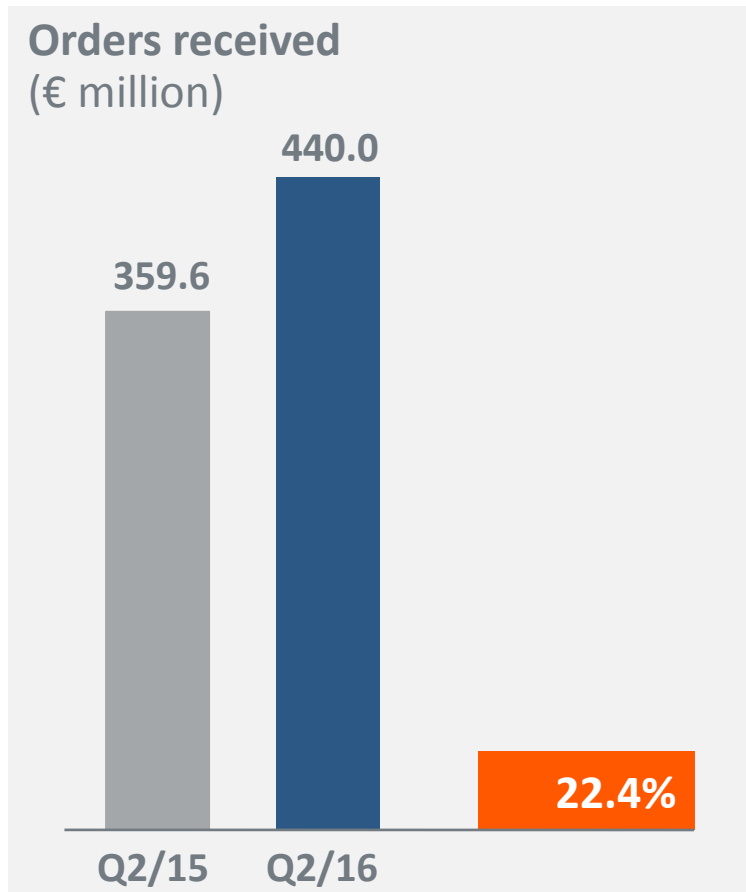


## Robotics: Key figures for Q2/16





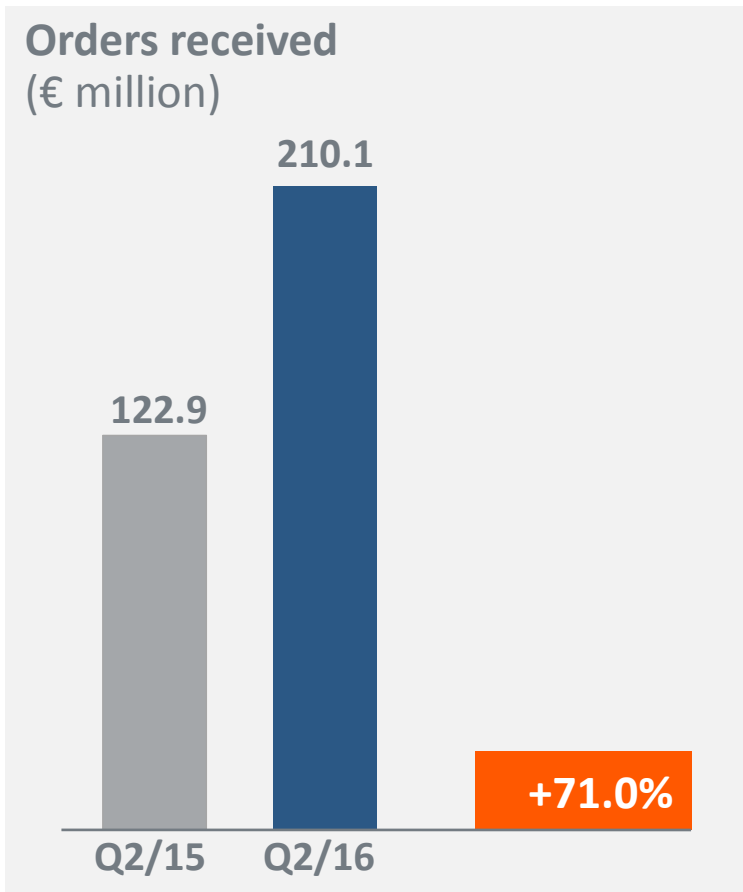
## Systems: Key figures for Q2/16



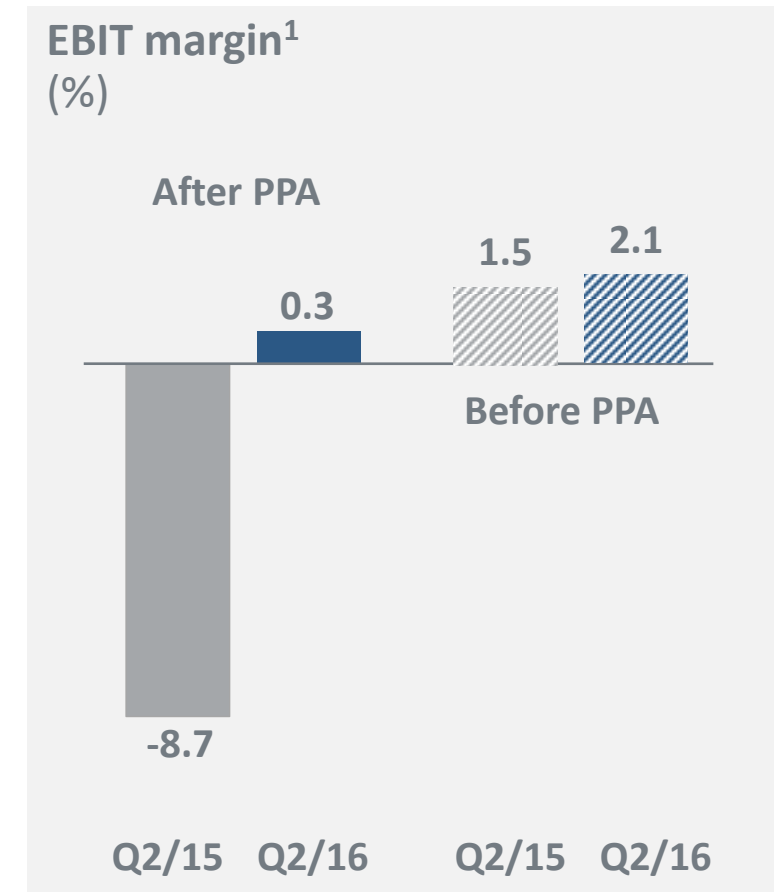
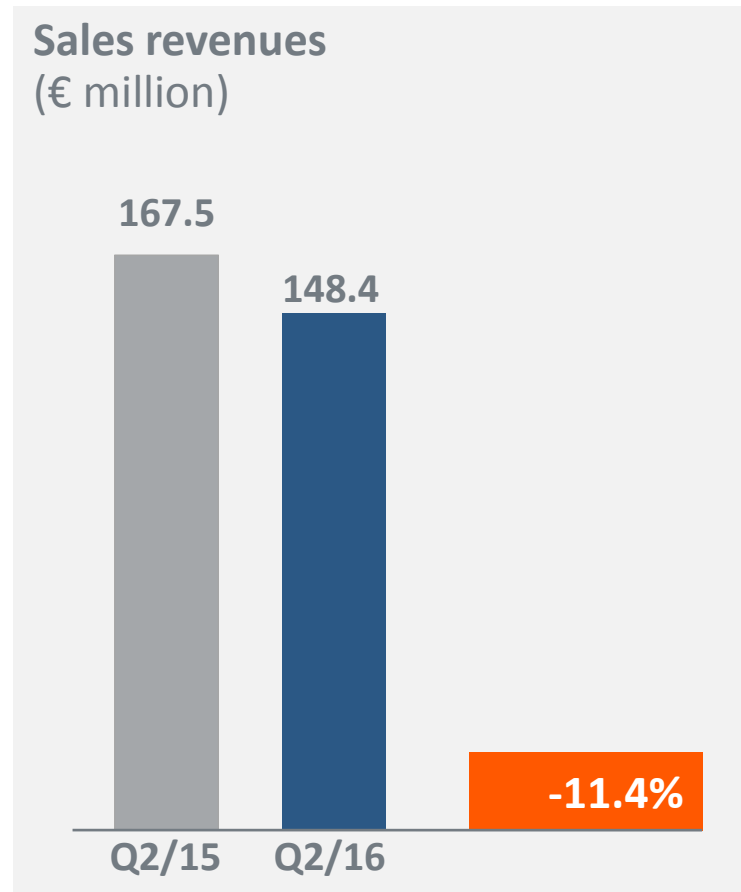
1) Excluding book profits from the sale of HLS in H1/15



## Swisslog: Key figures for Q2/16



1) Before purchase price allocation



## KUKA + Midea = a strong team for global automation

- Midea will prospectively become KUKA's largest shareholder
  - The grace period for accepting the tender offer ends at midnight on August 3, 2016
- Investment agreement with Midea provides KUKA with far-reaching and contractually binding assurances up to YE 2023
  - Guarantees regarding locations and jobs
  - Commitment to existing KUKA strategy
  - No control agreement and no delisting
- Customer data protected by shielding agreement
- Extraordinary costs of around €30 million relating to the takeover by MECCA/Midea expected in 2016
- Closing after all regulatory approvals have been granted





## Outlook 2016



Sales revenues  
**> €3.0 billion**



EBIT margin  
**> 5.5%<sup>1</sup>**

1) Before purchase price allocation for Swisslog and before extraordinary costs relating to the takeover by MECCA/Midea





## Disclaimer

The presentation contains forecasts based on assumptions and estimates by the management of KUKA Aktiengesellschaft. Even if the company management is of the opinion that these assumptions and estimates are valid, the actual future developments and the actual future results may vary considerably from these assumptions and estimates due to numerous factors.

These factors may include, for example, changes in the overall economic situation, exchange rates and interest rates, and changes affecting individual markets. KUKA Aktiengesellschaft provides no guarantee that the future development and the future results actually achieved will correspond to the assumptions and estimates stated here and accepts no liability if they should fail to do so.

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## IAS 23 R – Reconciliation of EBIT

(€ million)	Q2/15	Q3/15	Q4/15	Q1/16	Q2/16
<b>Operating result</b>	39.5	36.9	29.2	31.4	15.3
<b>Reconciliation to earnings before interest and taxes (EBIT)</b>					
Finance costs included in cost of goods sold	0.8	0.6	0.5	0.0	0.0
<b>Earnings before interest and taxes (EBIT)</b>	40.3	37.5	29.7	31.4	15.3