



KUKA



KUKA AG
Financial results
Q3/13

November 6, 2013

Highlights 9M/13 and Q3/13

Stable business development

- **Orders received** at high level of € 1.44 bn in 9M/13
 - Q3/13: up 13.2% to € 427.7 million

- **Revenue** up 1.6% in 9M/13 to € 1.33 billion

- **EBIT margin** increases from 6.3% in 9M/12 to 6.6% in 9M/13
 - Q3/13: Systems significantly increased EBIT margin to 5.9%

- **Earnings after taxes** € 41.7 million and free cash flow +€ 79.3 million in 9M/13
 - Liquidity further improved: € 445.2 million¹ on 30 September, 2013

- € 28.5 million of the **high-yield bond** already repurchased

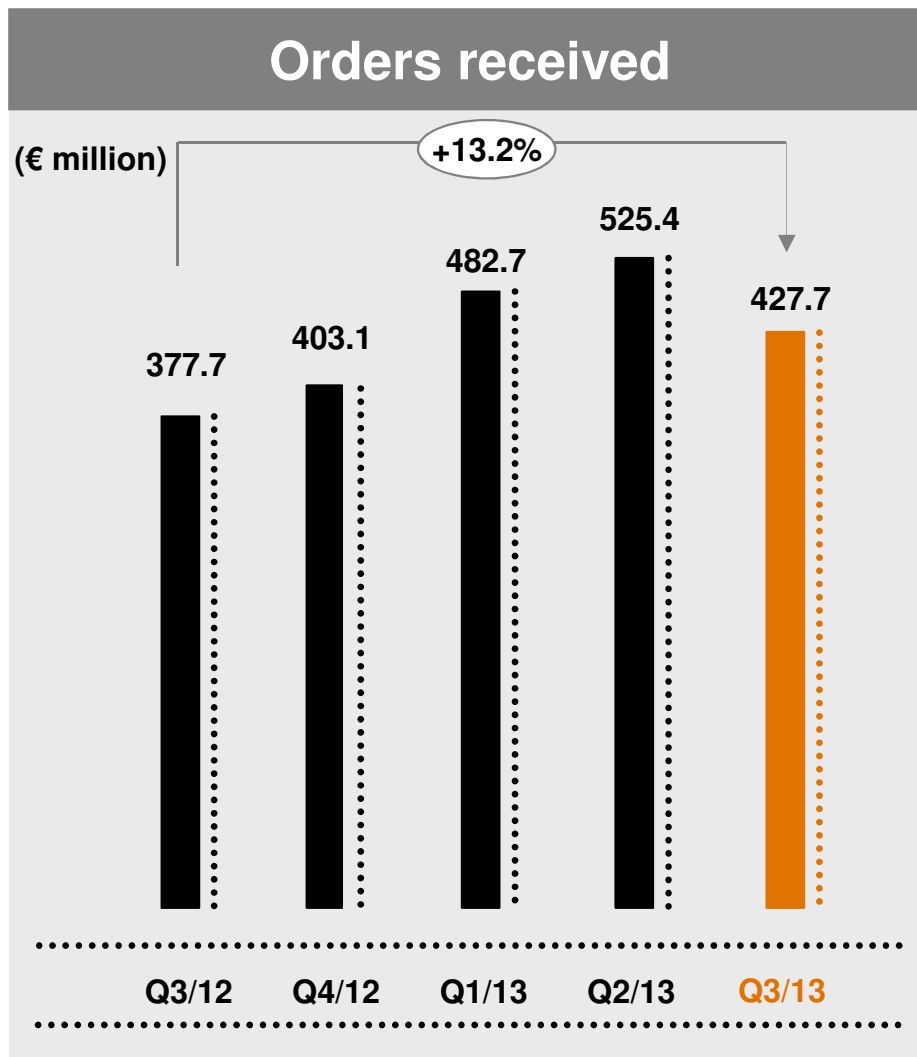
- **Cooperation with Siemens** for control of machine tools announced

- **Guidance confirmed**

1) Cash and cash equivalents

Group orders received

Positive development in customer demand



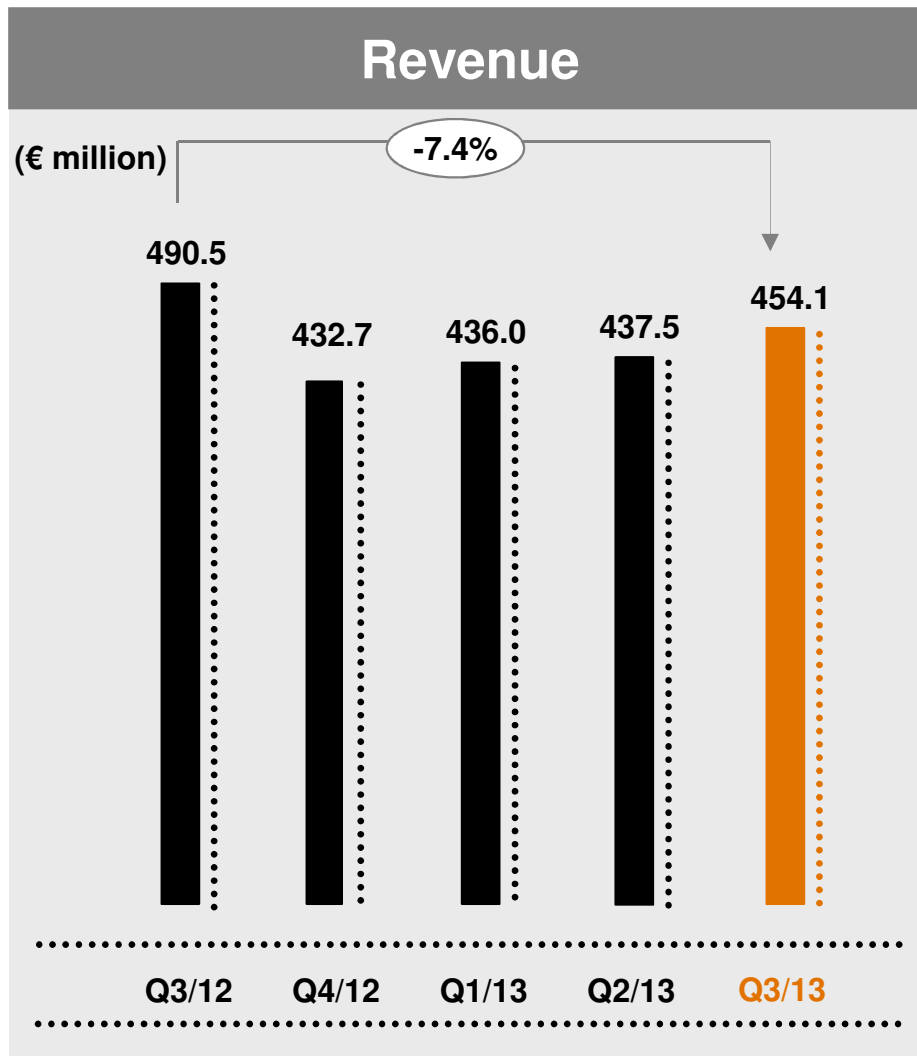
Development

- Solid growth in orders received in Q3/13
 - KUKA: +13% to € 427.7 million
 - VDMA¹ overall: -1%
- Book-to-bill ratio² at 1.08 in 9M/13
 - Q3/13: 0.94 (Q3/12: 0.77)

1) VDMA - German Engineering Federation 2) Orders received divided by revenue

Group revenue

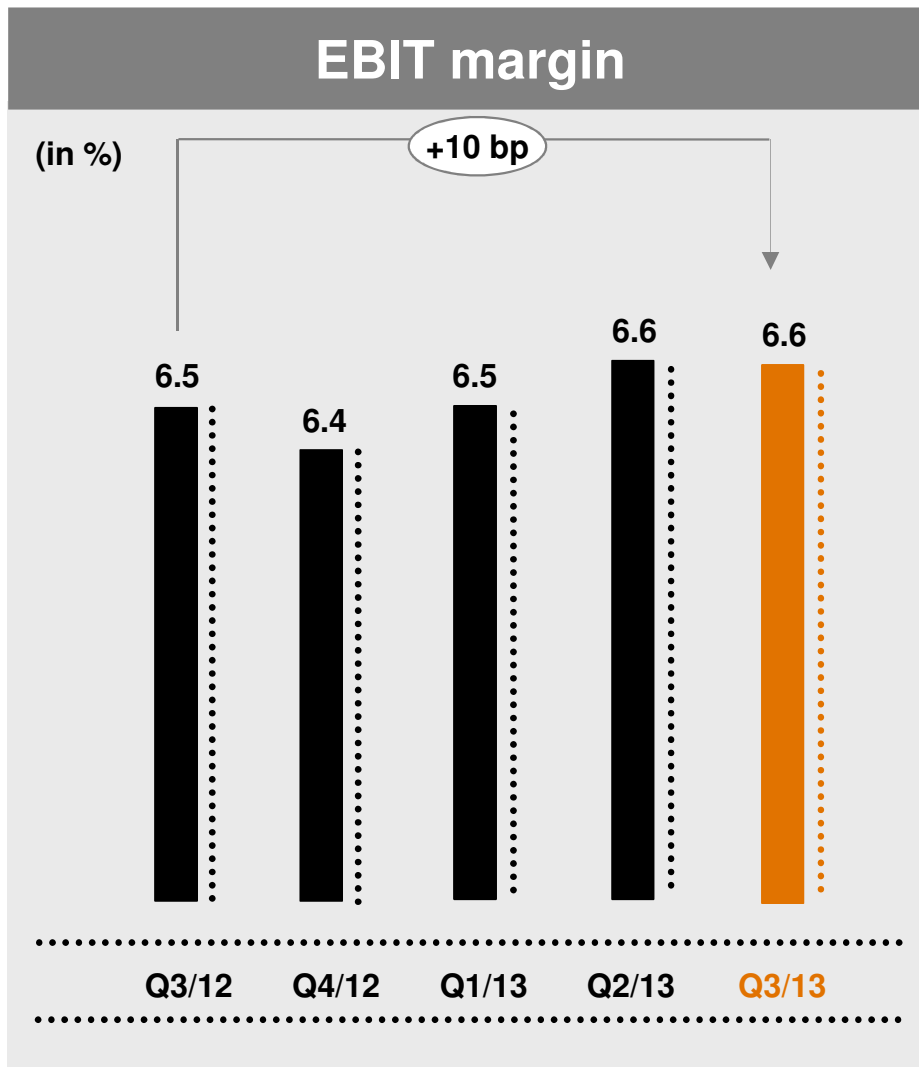
Revenue benefit from high level of orders received



- Development**
- Revenue at high level of € 454.1 million following on from record quarter in Q3/12
 - Order backlog of over €1 billion (€ 1,003.7 million) provides a high degree of visibility for the coming quarters
 - Revenue share from General Industry of Robotics and Systems at 29.8% in Q3/13 (Q3/12: 24.4%)
 - Construction of new plant in China fully on schedule
 - Plant opening in China planned for 10 December, 2013

Group profitability

Strong development of profitability



Development

- EBIT margin up slightly from 6.5% (Q3/12) to 6.6% (Q3/13)
- Systems: Best EBIT margin for a single quarter (Q3/13: 5.9%)
- EBIT up from € 82.2 million (9M/12) to € 87.5 million (9M/13)

Group financial results

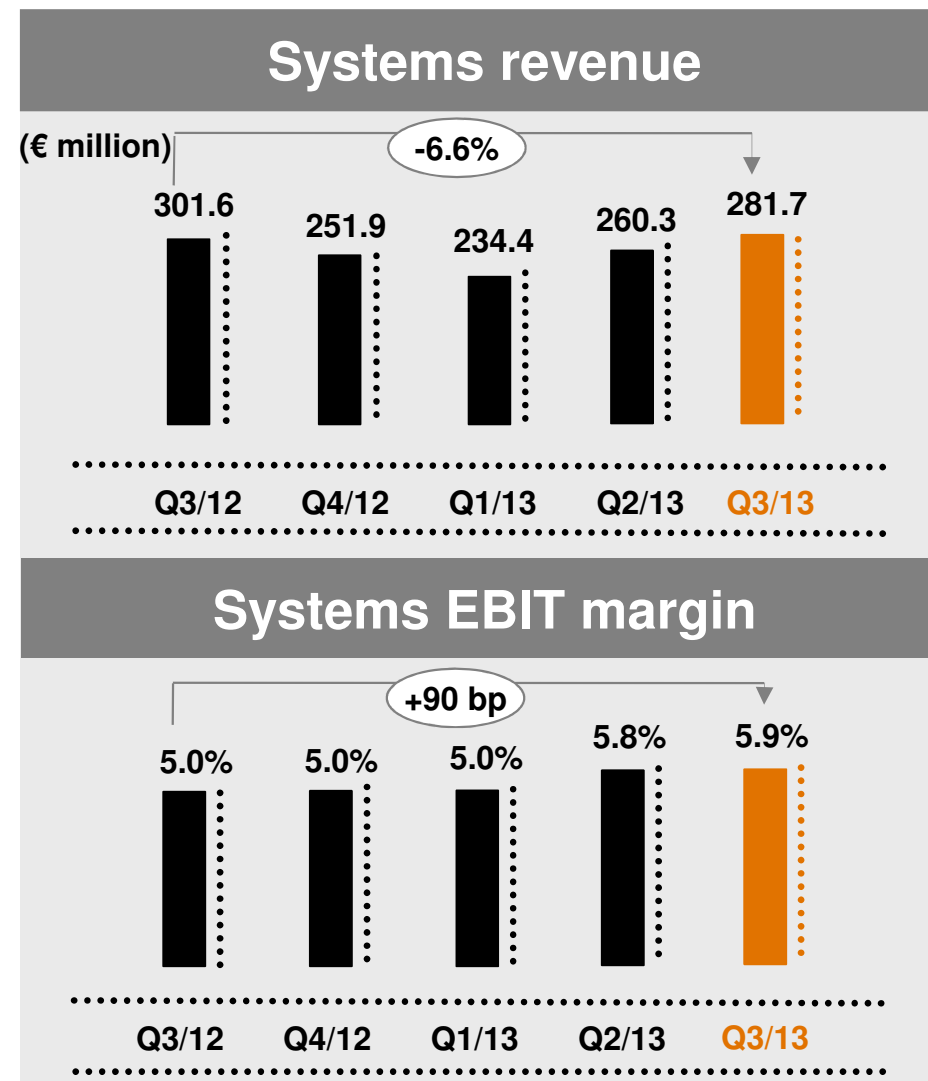
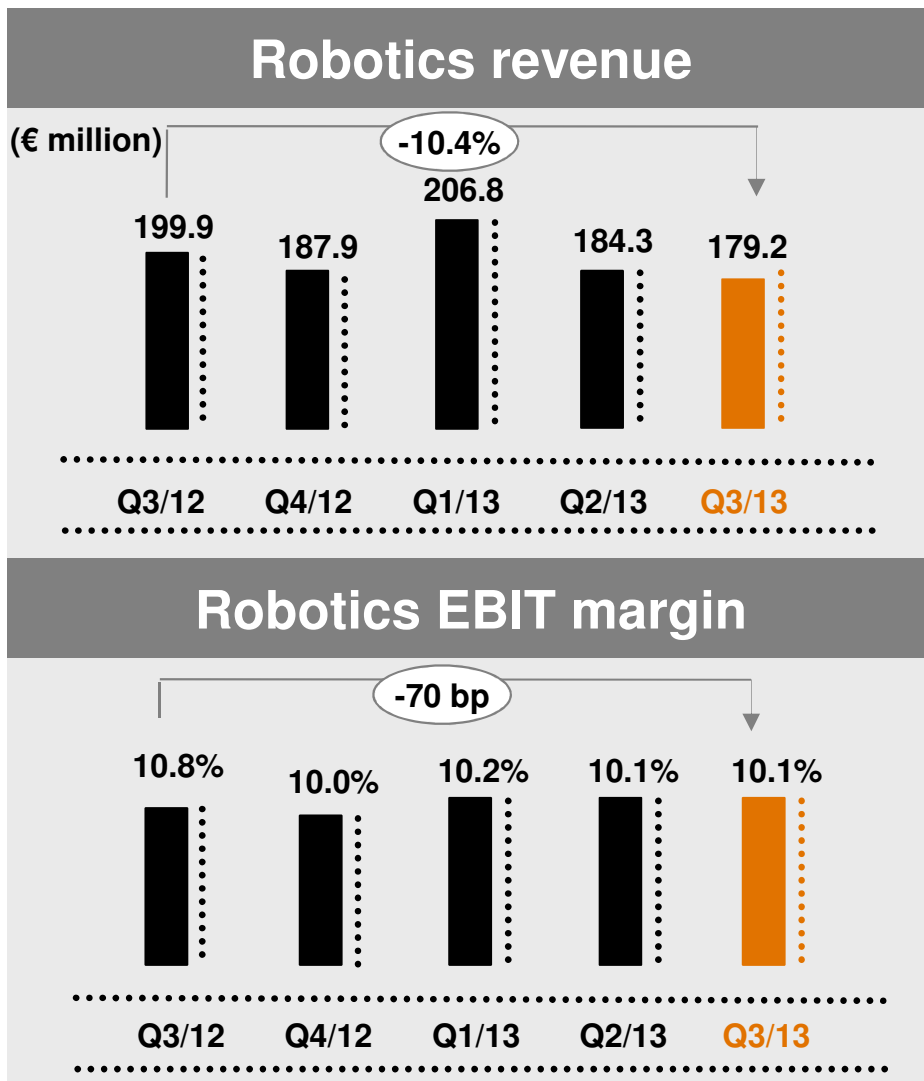
Key figures 9M/13 and Q3/13

(€ million)	Q3/12	Q3/13	Delta	9M/12	9M/13	Delta
Orders received	377.7	427.7	13.2%	1,486.5	1,435.8	-3.4%
Revenue	490.5	454.1	-7.4%	1,306.5	1,327.6	1.6%
Gross profit	97.7	105.6	8.1%	271.4	314.9	16.0%
as % of revenue	19.9	23.3	-	20.8	23.7	-
EBITDA	38.7	41.2	6.5%	103.1	114.8	11.3%
as % of revenue	7.9	9.1	-	7.9	8.6	-
Earnings before interest and tax (EBIT¹)	31.7	30.1	-5,0%	82.2	87.5	6,4%
as % of revenue	6.5	6.6	-	6.3	6.6	-
Capital expenditure	7.6	14.9	96.1%	30.4	33.8	11.2%
Net financial liabilities (-) / net cash position (+) (30.09.)	-67.4	135.8	-	-67.4	135.8	-
Employees (30.09.)	7,242	7,842	8.3%	7,242	7,842	8.3%
Cash earnings	31.9	26.8	-16.0%	77.7	77.2	+0.6%
Cash flow from current business operations	-9.8	60.0	-	0.5	129.2	-
Free cash flow	-17.4	45.3	-	-29.5	79.3	-

1) Adjusted to take into consideration finance costs included in operating result (IAS 23 R)

Robotics and Systems

Record EBIT margin at Systems



Outlook for 2013

Expansion of global position in 2013

Customer demand

- Strong customer portfolio in the Premium automotive sector
- Strong investment by OEMs in the USA
- General Industry:
 - Agilus and KR 5 R1400 successful in Asia
 - Cooperation in machine tools with Siemens
- China:
 - Strengthening of market position through new plant in China
 - Local Chinese OEMs investing in automation

Profitability

- Robotics: Increased investment in R&D and expansion in General Industry
- Systems: Increase due to improved process management

Group guidance confirmed

	2013
Revenue	~€ 1.8 billion
EBIT margin	~6.5%

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 development 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.

© Copyright 2013 – KUKA Aktiengesellschaft – All rights reserved.



IAS 23 R

Reconciliation of EBIT

(€ million)	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13
Operating result	29.7	25.7	27.2	27.8	28.3
Reconciliation of earnings before interest and tax (EBIT)					
Finance costs included in cost of goods sold	2.0	1.9	1.2	1.2	1.7
Earnings before interest and tax (EBIT)¹	31.7	27.6	28.4	29.0	30.0

1) Adjusted to take into consideration finance costs included in operating result (IAS 23 R)