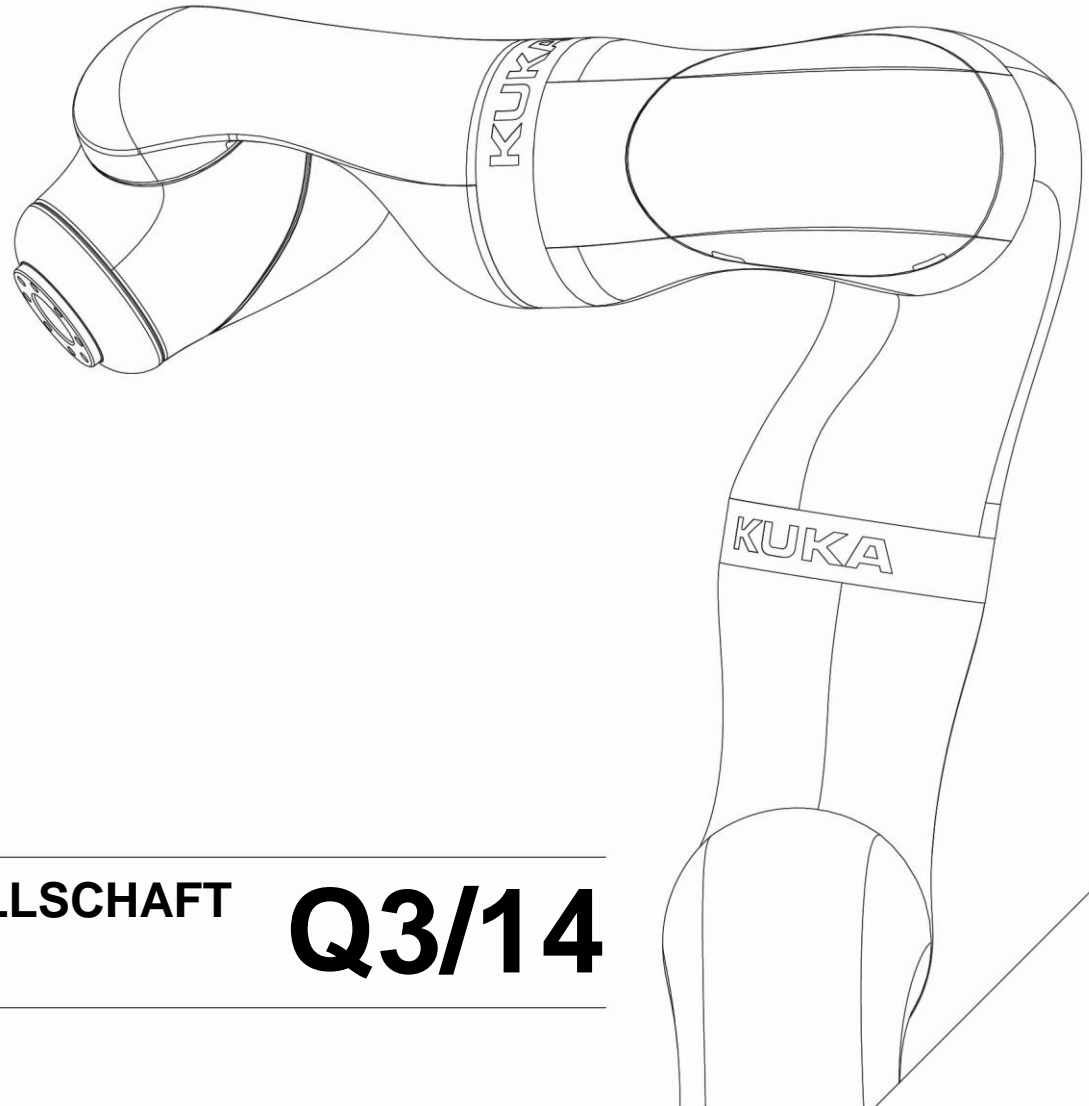


**KUKA**



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**KUKA AKTIENGESELLSCHAFT**

**November 5, 2014**

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**Q3/14**

Highlights 9M/14<sup>1</sup>

## KUKA – strong, profitable growth continues

**€1,741.7** million orders received (+21.3%<sup>2</sup>)

Accelerated growth in Q3/14 (+30.0%<sup>3</sup>)

**6.5%** EBIT margin

Turnaround of Reis Group achieved in Q3/14

Robotics achieves 11.6%<sup>3</sup> in Q3/14



**€1,507.9** million in sales (+13.6%<sup>2</sup>)

Robotics and Systems achieve quarterly record in Q3/14

**€45.1** million in earnings after taxes (+8.2%<sup>2</sup>)

Financial result improved significantly in Q3/14 following redemption of high-yield bond

## Guidance confirmed

Sales ~ €2.0 billion

EBIT margin ~6.5%



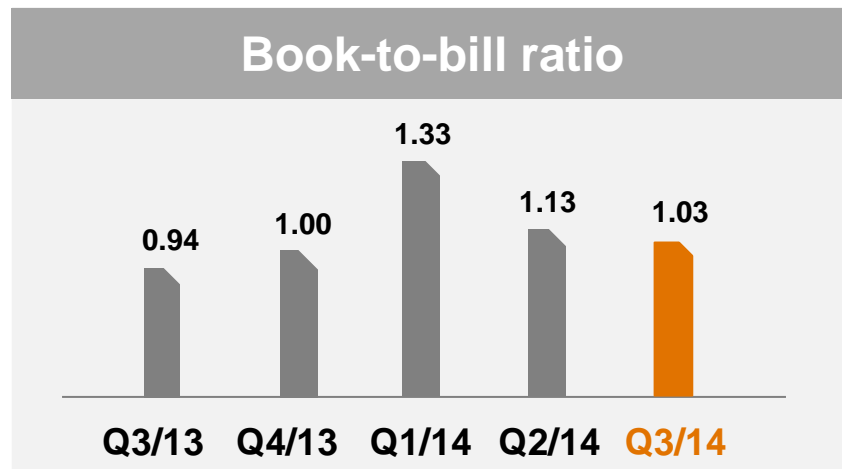
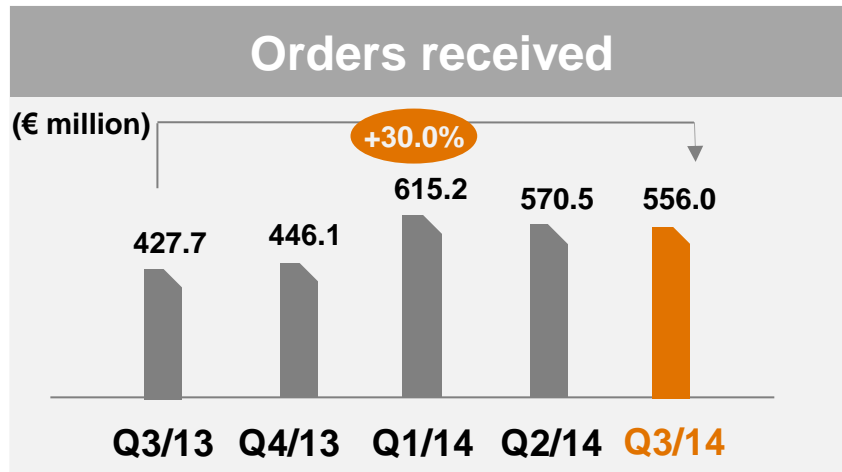
1) Incl. Reis Group and Alema since the start of 2014

2) Compared 9M/13 versus 9M/14

3) Compared Q3/13 versus Q3/14

Group orders received<sup>1</sup>

## Continuing robust customer demand

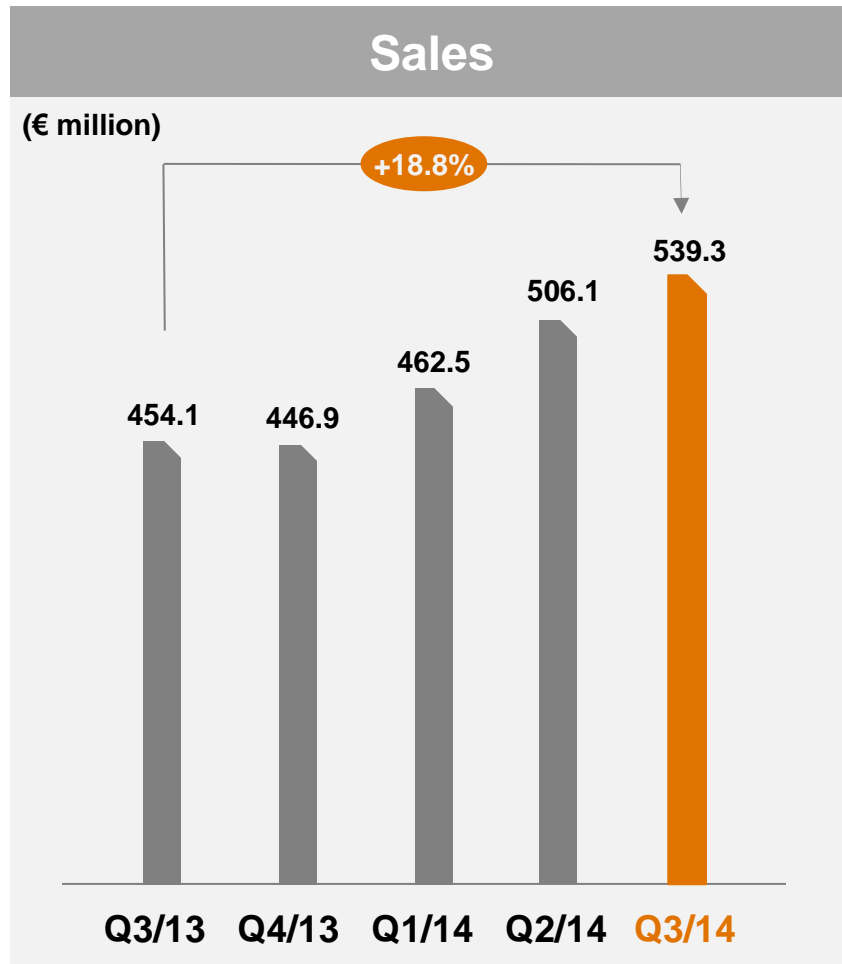


- ### Development
- Orders received up by 30.0% to €556.0 million in Q3/14
    - Demand from Automotive sector remains high
    - General Industry constant and high demand from aircraft construction
    - Orders received without acquisitions<sup>1</sup> +23.8% in Q3/14
  - Good book-to-bill ratio secures high capacity utilization in the coming quarters
  - Boeing video: [http://www.boeing.com/boeing/Features/2014/07/bca\\_777\\_fuselage\\_07\\_14\\_14.page](http://www.boeing.com/boeing/Features/2014/07/bca_777_fuselage_07_14_14.page)

1) Incl. Reis Group and Alema since the start of 2014

Group sales<sup>1</sup>

## Sales at a record level in Q3/14



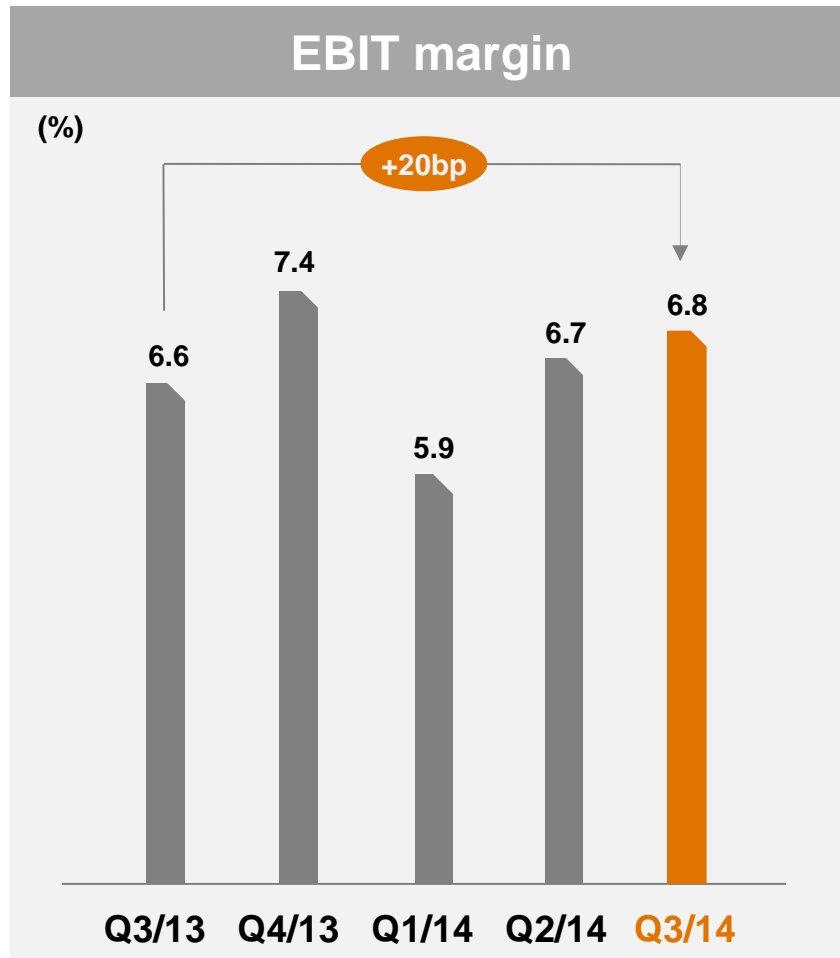
**Development**

- Sales up 18.8% to €539.3 million in Q3/14
- Order backlog continued to rise to a record level of €1.29 billion as of September 30, 2014
  - High capacity utilization and a high degree of visibility throughout the entire KUKA Group
  - Reis Group and Alema with an order backlog of over €90 million

1) Incl. Reis Group and Alema since the start of 2014

Group profitability<sup>1</sup>

## Strong development of profitability



**Development**

- EBIT up from €30.1 million (Q3/13) to €36.8 million (Q3/14)
  - Reis Group achieved an EBIT totaling €0.1 million in Q3/14
  - Consulting costs for tender offer Swisslog accrued in Q3/14
- EBIT margin up to 6.8%
- Good price quality of order backlog

1) Incl. Reis Group and Alema since the start of 2014

## Group financial results<sup>1</sup>

# Key figures for Q3/14 and 9M/14

(€ million)	Q3/13	Q3/14	Delta	9M/13	9M/14	Delta
<b>Orders received</b>	427.7	556.0	30.0%	1,435.8	1,741.7	21.3%
<b>Sales</b>	454.1	539.3	18.8%	1,327.6	1,507.9	13.6%
<b>Gross operating result</b>	105.6	137.3	30.0%	314.9	375.8	19.3%
as % of sales	23.3	25.5	-	23.7	24.9	-
<b>EBITDA</b>	41.2	47.1	14.3%	114.8	128.7	12.1%
as % of sales	9.1	8.7	-	8.6	8.5	-
<b>Earnings before interest and tax (EBIT)<sup>2</sup></b>	30.1	36.8	22.3%	87.5	98.0	12.0%
as % of sales	6.6	6.8	-	6.6	6.5	-
<b>Capital expenditure</b>	14.9	19.7	32.2%	33.8	46.9	38.8%
<b>Net cash position (30.09.)</b>	135.8	182.4	34.3%	135.8	182.4	34.3%
<b>Employees (30.09.)<sup>3</sup></b>	7,842	9,588	22.3%	7,842	9,589	22.3%
<b>Cash earnings</b>	26.8	35.6	32.8%	77.2	99.5	28.9%
<b>Cash flow from current business operations</b>	60.0	63.7	6.2%	129.2	103.3	-20.0%
<b>Free cash flow</b>	45.3	48.3	6.6%	79.3	71.3	-10.1%

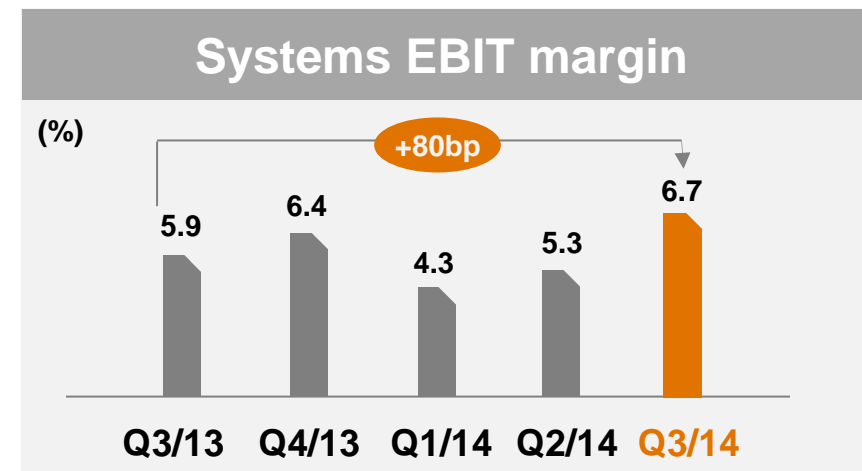
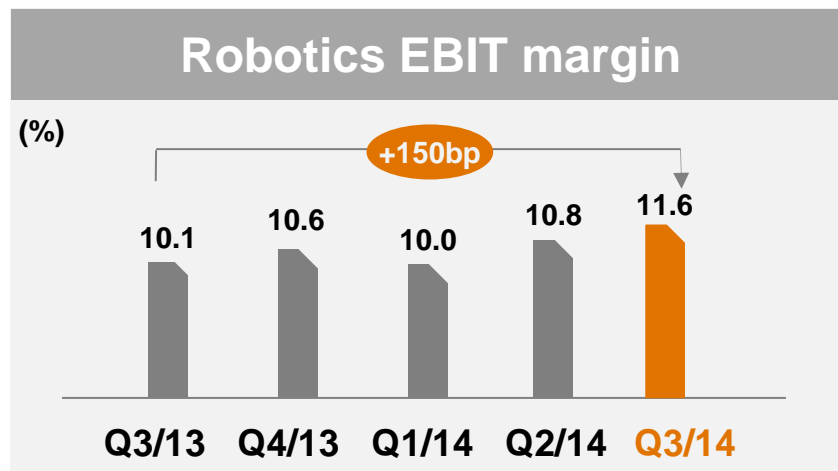
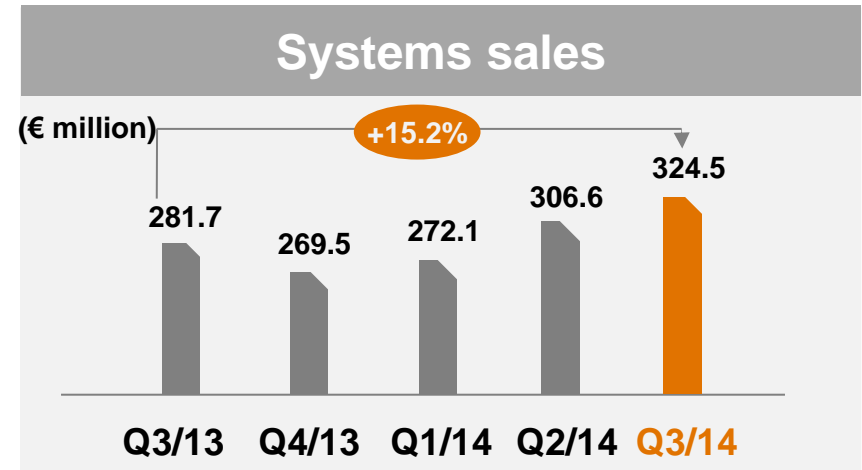
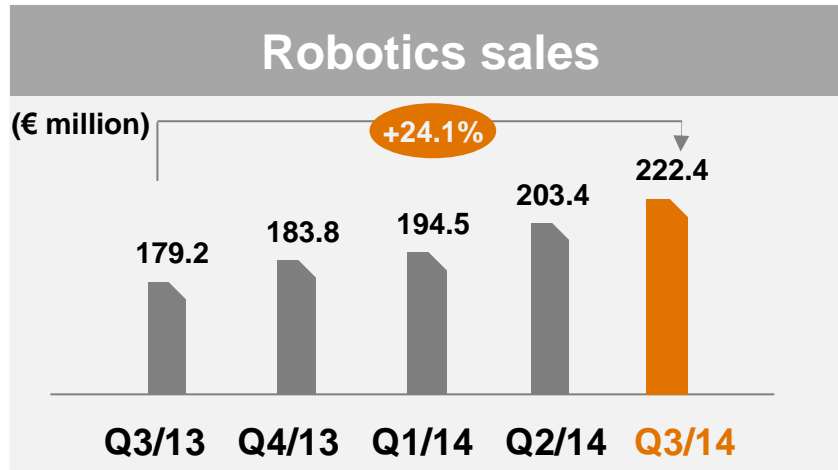
1) Incl. Reis Group and Alema since the start of 2014

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

3) Reis Group and Alema employees: 1,227 (30 Sep 2014)

## Robotics and Systems<sup>1</sup>

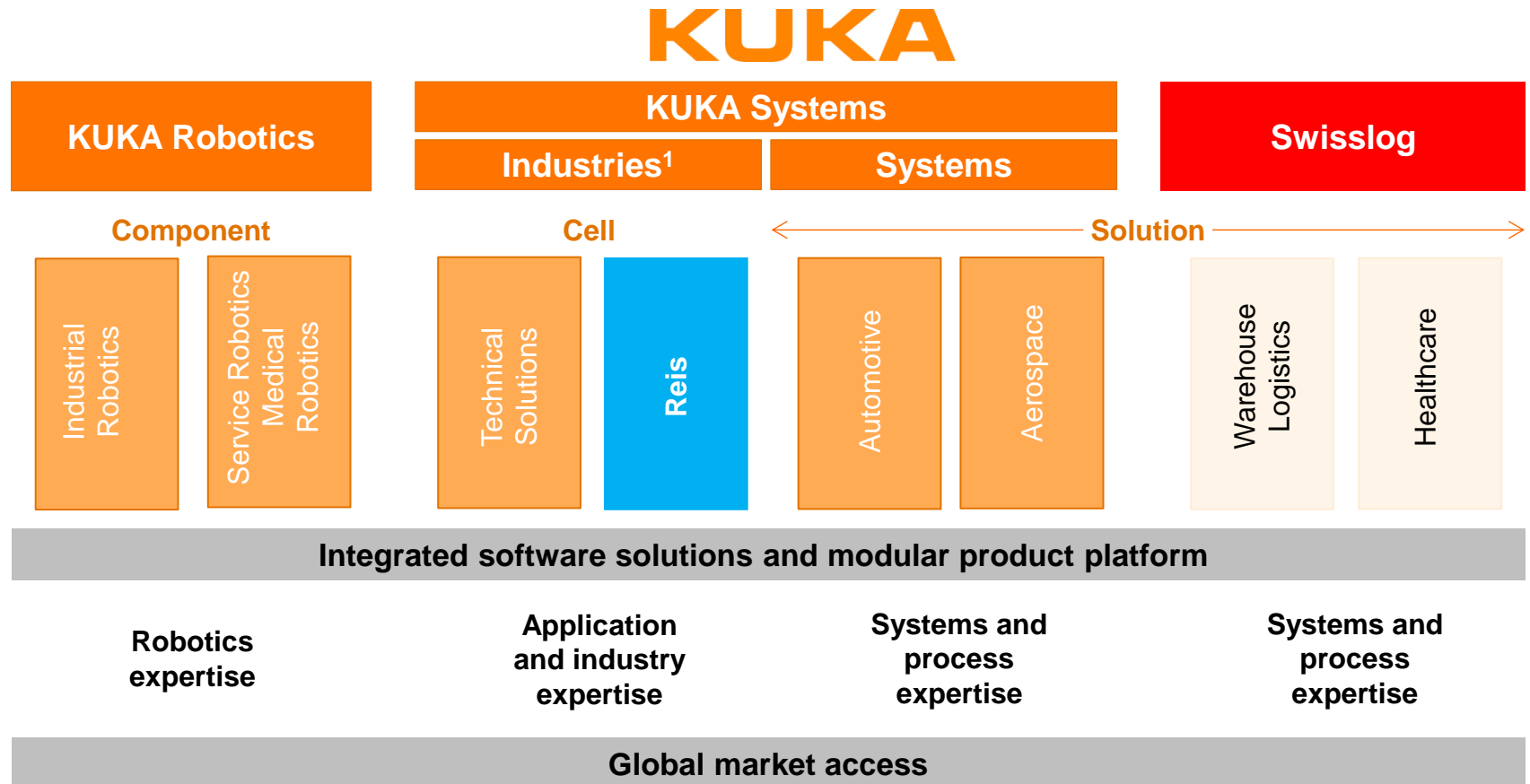
# Sales and organic profitability at a record high



1) Incl. Reis Group and Alema since the start of 2014

Establishment of a global “Automation Powerhouse”

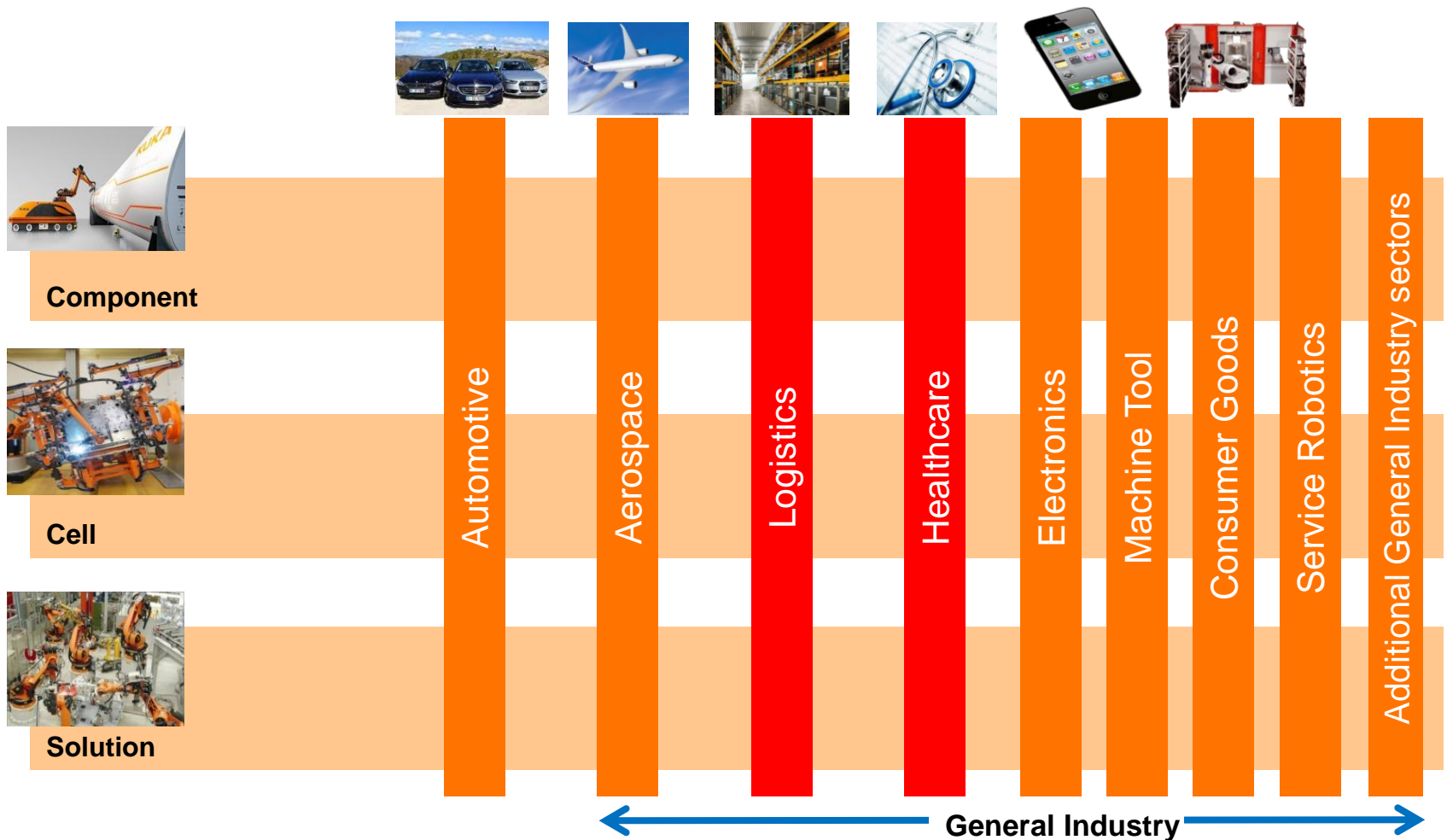
## Swisslog is the optimal complement to KUKA



1) In planning



## Additional sales potential for KUKA and Swisslog Expansion into high-growth sectors



Guidance 2014<sup>1</sup>

## Outlook for sales and EBIT margin confirmed



**~€2.0 billion**

**Sales**



**~6.5%**

**EBIT margin**

1) Incl. Reis Group and Alema since the start of 2014

## 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.

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IAS 23 R

## Reconciliation of EBIT

(€ million)	Q3/13	Q4/13	Q1/14	Q2/14	Q3/14
<b>Operating result</b>	28.3	30.4	26.4	33.2	35.9
<b>Reconciliation of earnings before interest and tax (EBIT)</b>					
<b>Finance costs included in cost of goods sold</b>	1.7	2.6	0.7	0.9	0.9
<b>Earnings before interest and tax (EBIT)<sup>1</sup></b>	30.0	33.0	27.1	34.1	36.8

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