



**KUKA**

**KUKA AG**  
**Financial Results**  
**Q1/12**

May 9, 2012



## Highlights Q1/12

# Record of orders received and profits doubled

- **Orders received** up 51.8% to a record value of € 602.6 million
  - Robotics (€ 264.7 million) and Systems (€ 344.3 million) with new all time highs in a quarter
  - Orders received benefited greatly from growth in automotive
- **Revenue** up 12.5% to € 367.3 million
- Sharp rise in profitability: **EBIT** € 21.9 million and **EBIT margin** 6.0%
  - Robotics above target margin with EBIT margin of 10.4%
  - EBIT margin benefited strongly from relatively higher revenue share in General Industry and Service
- **Earnings after taxes** doubled to € 10.8 million

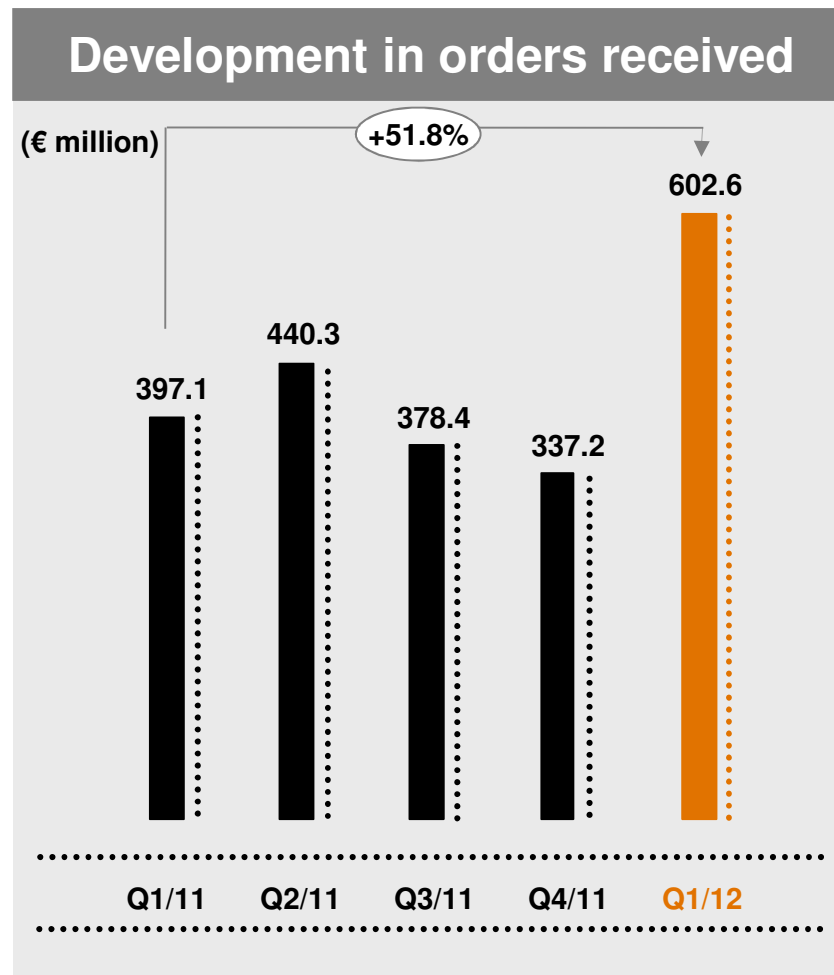
## Guidance concretized

2012	Guidance (expected)
Revenue	~€ 1.5 billion
EBIT margin	5.5-6.0%



Group orders received

## Orders received at new all-time high



**Development**

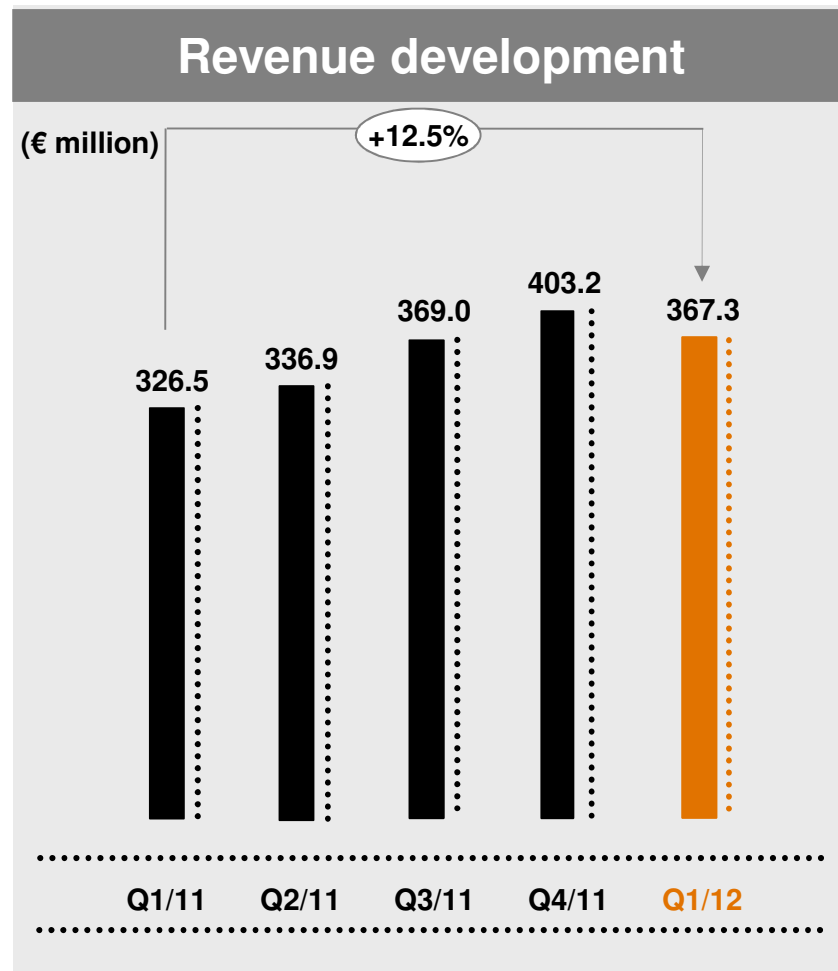
- Orders received up 51.8% to € 602.6 million in Q1/12
  - VDMA overall<sup>1</sup>: -9%
- Book-to-bill ratio 1.64
- Robotics: +44.6% to € 264.7 million
  - VDMA Robotics + Automation<sup>1</sup>: +8%

1) Development in orders received Q1/12 vs. Q1/11, adjusted for price.



Group revenue

## Revenue up 13% in Q1/12



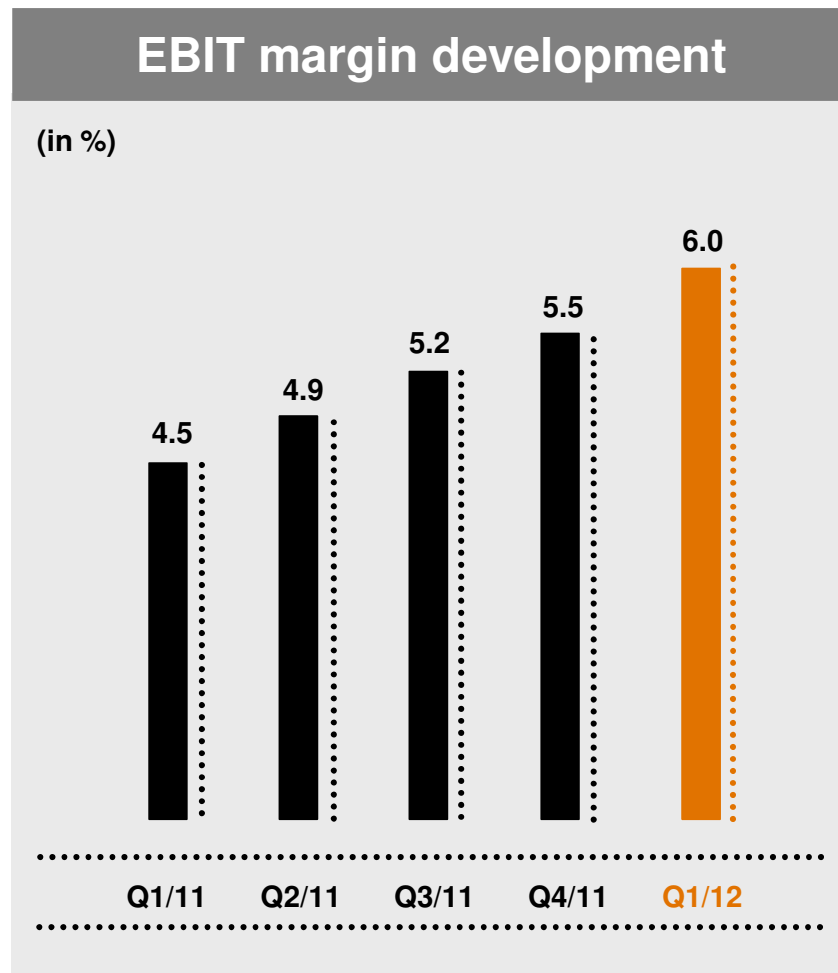
- Development**
- Revenue up from € 326.5 million (Q1/11) to € 367.3 million (Q1/12)
  - Order backlog to record level as of 31 March 2012 (€ 981.2 million)
  - Robotics and Systems are working at near full capacity
    - Robot assembly capacity in China to increase to 5,000 by YE12
  - Targeted rise in personnel (31.03.12)<sup>1</sup>
    - Employees +9.9%
    - Temporary workers +25.2%

1) Q1/12 vs. Q1/11.



Group profitability

## EBIT margin benefits from General Industry in Q1/12



- ### Development
- EBIT increases disproportionately by 49% to € 21.9 million in Q1/12
  - EBIT margin strongly improved: 6.0%
  - General Industry
    - Robotics: EBIT margin benefits from higher revenue share in General Industry and Service
    - Details of the expansion in General Industry will be presented at the AUTOMATICA trade fair (22-25 May 2012)



## Group financial results

# Key figures for Q1/12

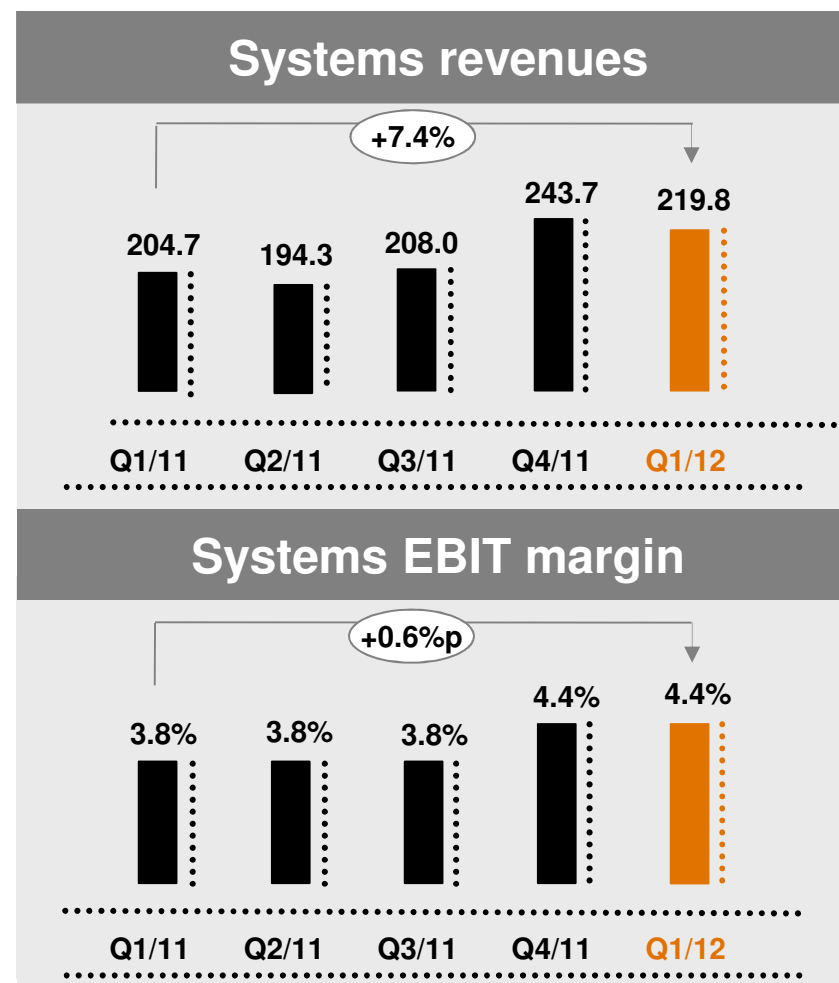
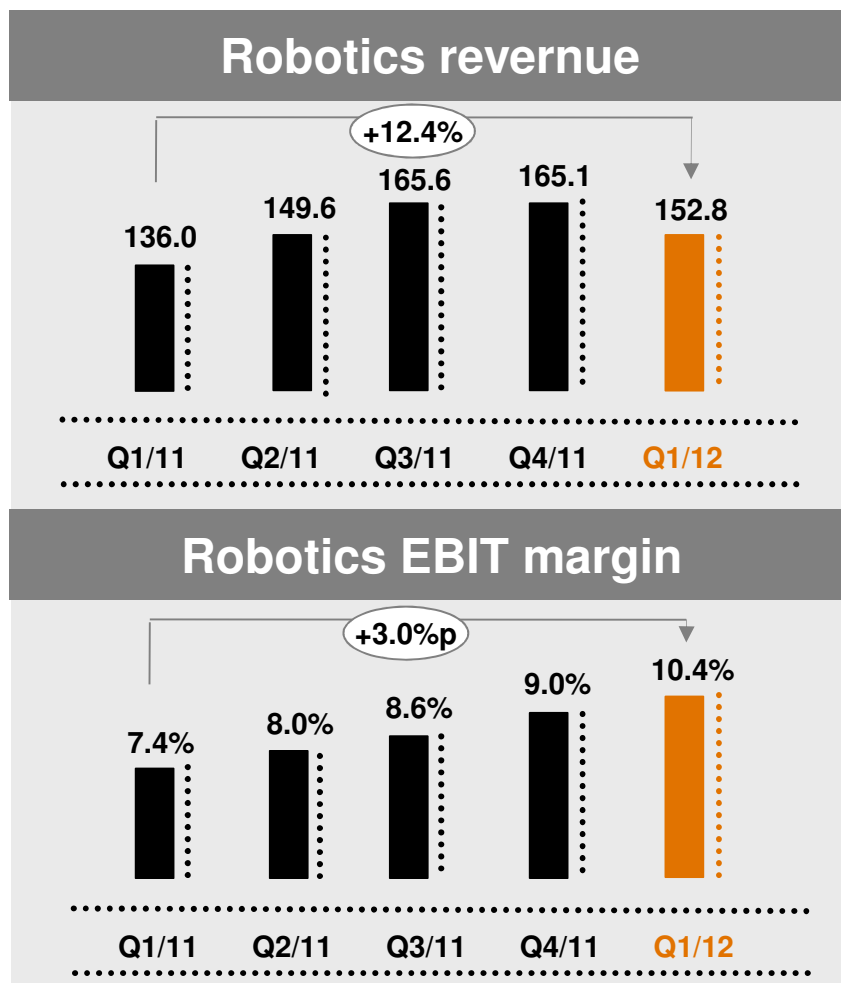
(€ million)	Q1/11	Q1/12	Delta
<b>Orders received</b>	397.1	602.6	51.8%
<b>Revenue</b>	326.5	367.3	12.5%
<b>Gross operating result</b>	66.8	79.9	19.6 %
as % of revenue	20.5	21.8	–
<b>EBITDA</b>	20.8	28.5	37.0 %
as % of revenue	6.4	7.8	–
<b>Earnings before interest and tax (EBIT<sup>1</sup>)</b>	14.7	21.9	49.0%
as % of revenue	4.5	6.0	–
<b>Capital expenditure (03/31)</b>	4.1	12.8	>100 %
<b>Net debt</b>	70.1	38.4	-45.2 %
<b>Employees (03/31)</b>	6,192	6,804	9.9%
<b>Cash earnings</b>	16.4	22.1	34.8%
<b>Cashflow from current business operations</b>	0.5	11.7	–
<b>Free cashflow</b>	-3.5	-0.8	77.1%

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



Robotics and Systems

## Robotics exceeds target margin in Q1/12



## Outlook 2012

# Disproportional growth of EBIT margin expected

- Development in **orders received** in H1/12 stronger expected than for H2/12
- High level of **order backlog** and continued customer demand for Robotics and Systems
- **Increased profitability**
  - Robotics:
    - Higher share of KR Quantec and KR C4
    - Increased revenue in General Industry
  - Systems:
    - Increasing price quality in order backlog
    - Internationalization of the value chain (HUB concept)

### Guidance concretized

2012	Guidance (expected)
Revenue	~€ 1.5 billion
EBIT margin	5.5-6.0%





## 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 2012 – KUKA Aktiengesellschaft – All rights reserved.



IAS 23 R

## Reconciliation of EBIT

(€ million)	Q1/11	Q2/11	Q3/11	Q4/11	2011	Q1/12
<b>Operating result</b>	13.0	14.6	17.0	19.6	64.2	20.1
<b>Reconciliation of earnings before interest and tax (EBIT)</b>						
<b>Finance costs included in cost of goods sold</b>	1.7	1.8	2.2	2.7	8.4	1.8
<b>Earnings before interest and tax (EBIT)<sup>1</sup></b>	14.7	16.4	19.2	22.3	72.6	21.9

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

