



KUKA



KUKA AG
Financial Results
Q2/12

August 7, 2012



Highlights H1/12 and Q2/12

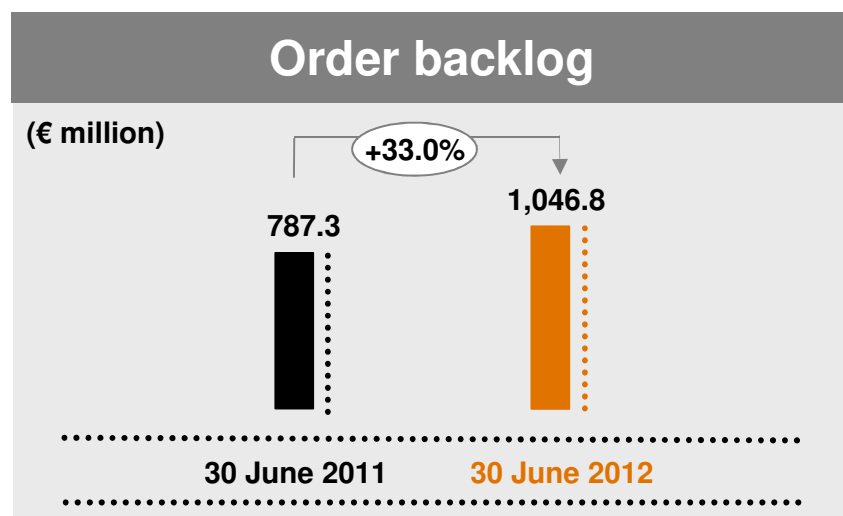
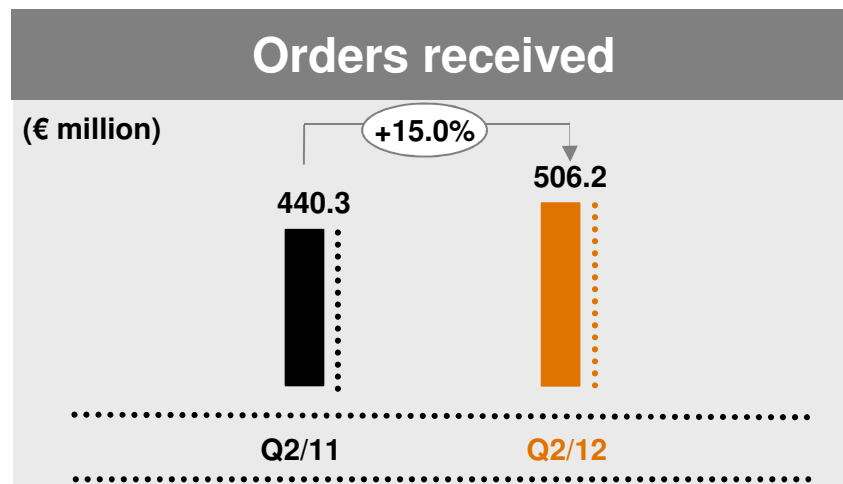
Ongoing profitable growth

- Orders received up 32.4% to € 1,108.8 million in H1/12
 - **Robotics: new quarterly record in Q2/12 with € 93.3 million in General Industry**
 - Order backlog reaches new record level of € 1,046.8 million (30 June 2012)
- Significant rise in revenue to € 816.0 million in H1/12; +23.0%
 - **Robotics and Systems with new quarterly revenue record (Q2/12)**
- EBIT margin for the group at 6.2% (H1/12) and 6.4% (Q2/12)
 - Q2/12: Robotics achieves 11.8% due to sales growth, but also F/X effects
- **Earnings after taxes more than doubled in H1/12 with € 25.6 million**
- Free cash flow improved, despite strong sales growth, from € -35.0 million (H1/11) to € -12.1 million (H1/12)



Group orders received

Continuing strong customer demand



Development

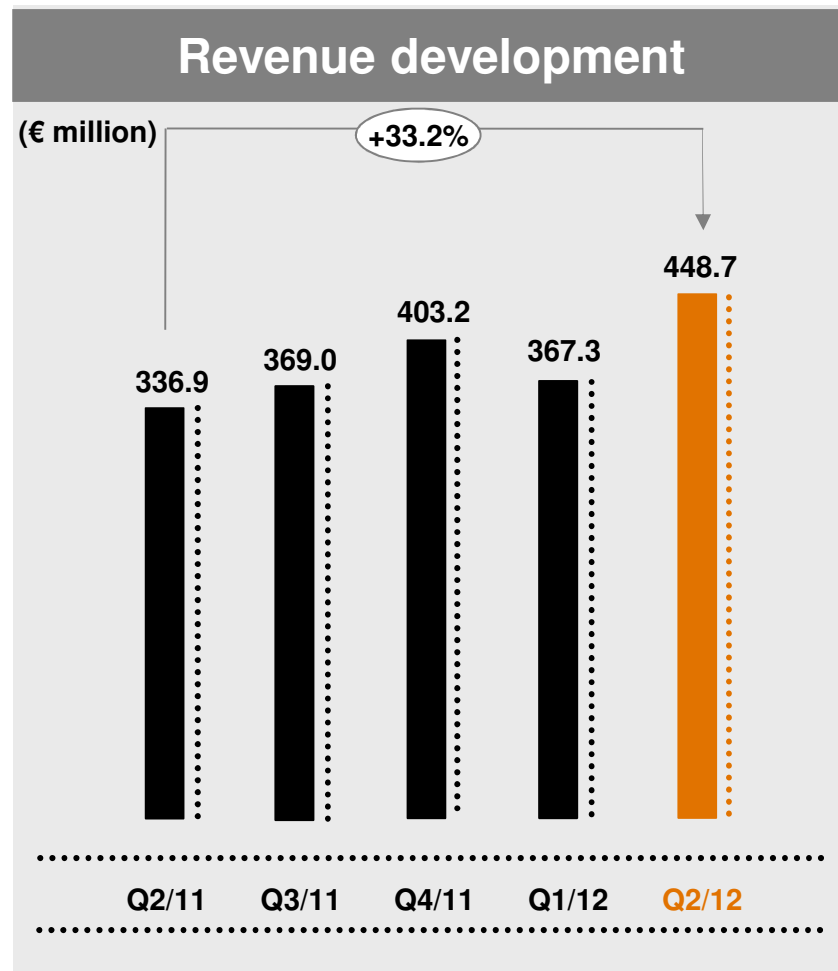
- Orders received +15.0% to € 506.2 million in Q2/12
 - VDMA mechanical engineering overall¹: -6%
- Book-to-bill ratio 1.13 in Q2/12
- Robotics: +14.8% to € 210.3 million
 - VDMA Robotics + Automation¹: -5%

1) Development in orders received Q2/12 vs. Q2/11, price adjusted.



Group revenue

New records for Robotics and Systems in Q2/12



Development

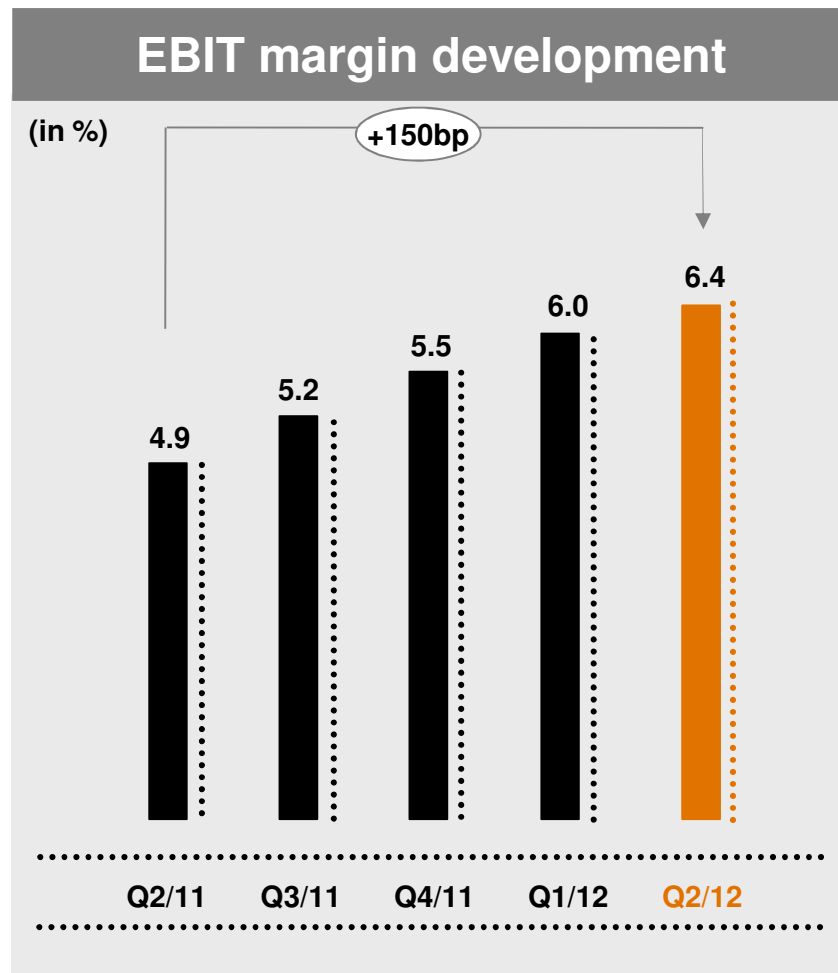
- Revenue up from €336.9 million (Q2/11) to €448.7 million (Q2/12)
- Robotics and Systems are working at near full capacity
 - Robot assembly capacities are being increased in China and in Augsburg
- Targeted increase in personnel
 - Employees +11.3%
 - Temporary workers +15.4%

1) 30 June 2012 compared with 30 June 2011.



Group EBIT and EBIT margin

Disproportionate increase in profitability



Development

- EBIT increases disproportionately by 74.4% to € 28.6 million in Q2/12
- EBIT margin significantly improved: 6.4%



Group financial results

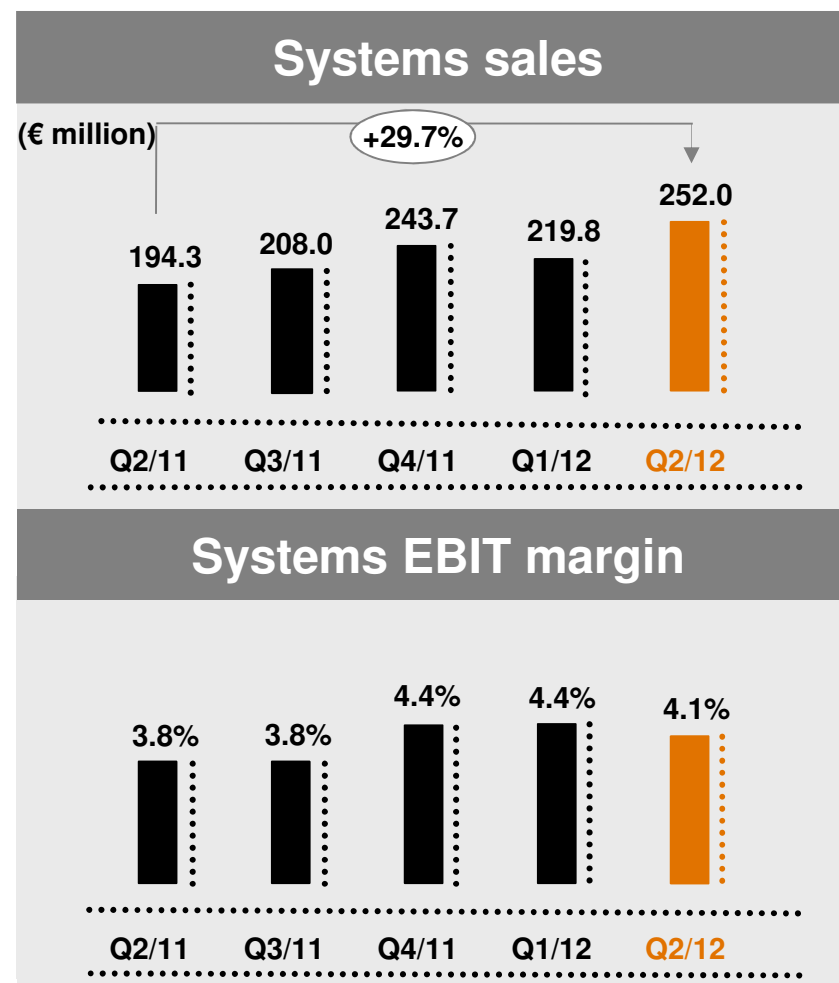
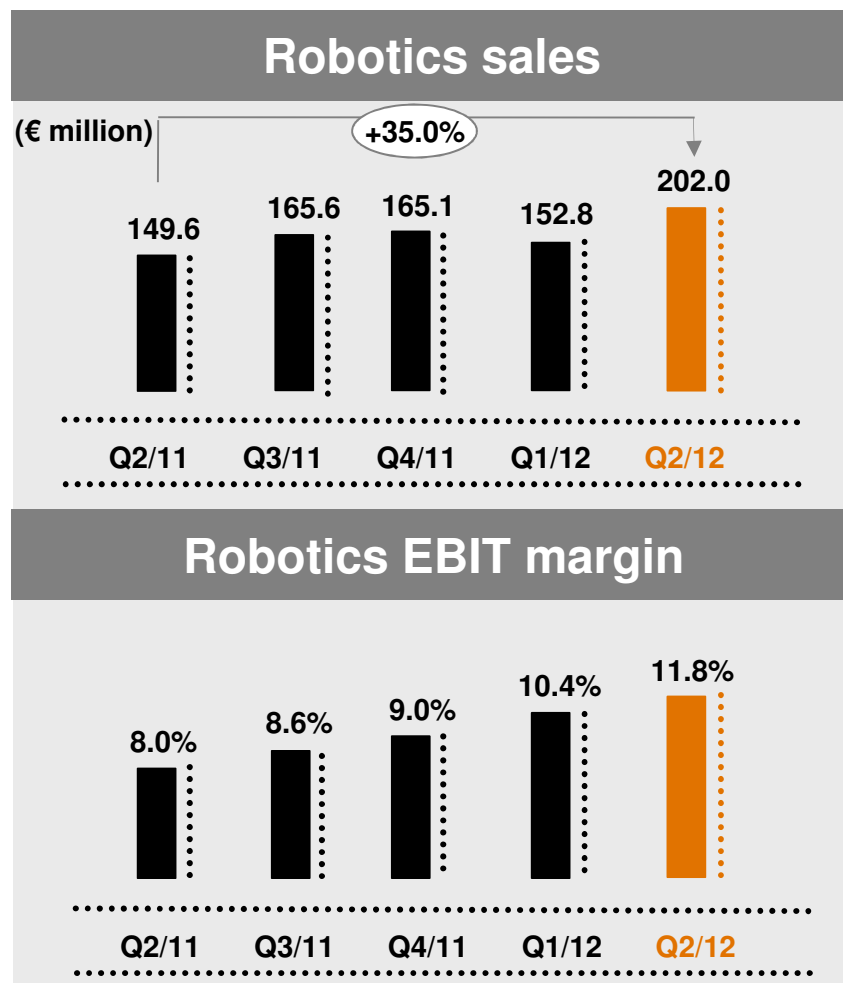
Key figures for H1/12 and Q2/12

(€ million)	Q2/11	Q2/12	Delta	H1/11	H1/12	Delta
Orders received	440.3	506.2	15.0%	837.4	1,108.8	32.4%
Revenue	336.9	448.7	33.2%	663.4	816.0	23.0%
Gross operating result	70.6	93.8	32.9%	137.4	173.7	26.4%
as % of revenue	21.0	20.9	-	20.7	21.3	-
EBITDA	22.9	35.9	56.8%	43.7	64.4	47.4%
as % of revenue	6.8	8.0	-	6.6	7.9	-
Earnings before interest and tax (EBIT¹)	16.4	28.6	74.4%	31.1	50.5	62.4%
as % of revenue	4.9	6.4	-	4.7	6.2	-
Capital expenditure	5.6	10.0	78.6%	9.7	22.8	-
Net financial liabilities (30 June)	76.7	45.2	-41.1%	76.7	45.2	-41.1%
Employees (30 June)	6,306	7,020	11.3%	6,306	7,020	11.3%
Cash earnings	9.2	23.7	-	25.6	45.8	78.9%
Cash flow from current business operations	-26.0	-1.4	-	-25.5	10.3	-
Free cash flow	-31.5	-11.3	64.1%	-35.0	-12.1	65.4%

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

Robotics and Systems

Solid growth in Q2/12



Outlook 2012

Profitable growth continues

- **Solid growth in robot-based automation continues**
 - Automotive remains strong
 - Overall balanced portfolio of customer segments in General Industry
 - Development in orders received in H1/12 stronger expected than for H2/12
 - Mid to long term strong growth opportunities in machine tools and food
- **New products secure strong market position**
 - KR Quantec/KR C4 have been successfully introduced in Automotive and General Industry
 - Marketing of KR Agilus in General Industry set to start in September 2012
- **Increase profitability in 2012**
 - Effects of scale resulting from sales growth
 - Good price quality of orders backlog and higher share of Quantec/KR C4

Guidance increase

	2012
Sales	~€1.6 billion
EBIT margin	at least 6%



Disclaimer

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These factors may include, for example, changes in the overall economic situation, exchange rates and interest rates, and changes affecting individual markets.

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IAS 23 R

Reconciliation of EBIT

(€ million)	Q2/11	Q3/11	Q4/11	2011	Q1/12	Q2/12
Operating result	14.6	17.0	19.6	64.4	20.1	27.0
Reconciliation of earnings before interest and tax (EBIT)						
Finance costs included in cost of goods sold	1.8	2.2	2.7	8.4	1.8	1.6
Earnings before interest and tax (EBIT)¹	16.4	19.2	22.3	72.6	21.9	28.6

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

