



KUKA



KUKA AG
Financial Results
Q2/13

August 7, 2013

Highlights H1/13¹ and Q2/13¹

Solid development with sound profitability

- **Orders received** at high level of € 1.01 bn in H1/13
 - Q2/13: up 3.8% to € 525.4 million
- **Revenue** up 7.0% to € 873.5 million in H1/13
- **EBIT margin** increases from 6.2% in H1/12 to 6.6% in H1/13
 - Q2/13: Group to 6.6% and Systems to 5.8%
- **Earnings after taxes** € 27.0 million and **free cash flow** € 34.0 million in H1/13
- **Successful increase of the convertible bond** in July 2013 ensures attractive long-term interest rates
 - Repurchase of **high-yield bond** started
- **Guidance confirmed**

1) Incl. Utica in Q2/13: orders received +€40 million and revenue +€6.4 million

Highlights

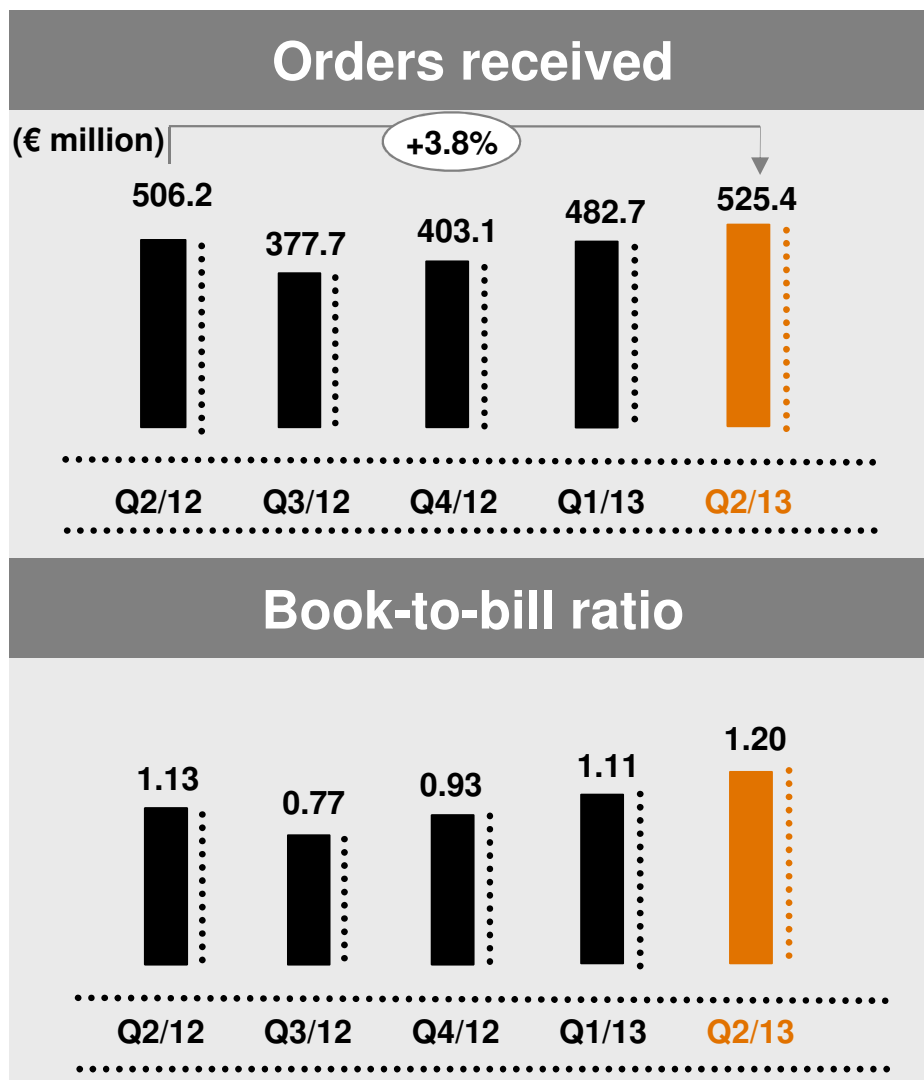
Successful in automotive and general industry



1) Previous name KR 5 Arc

Group orders received¹

Customer demand on a high level



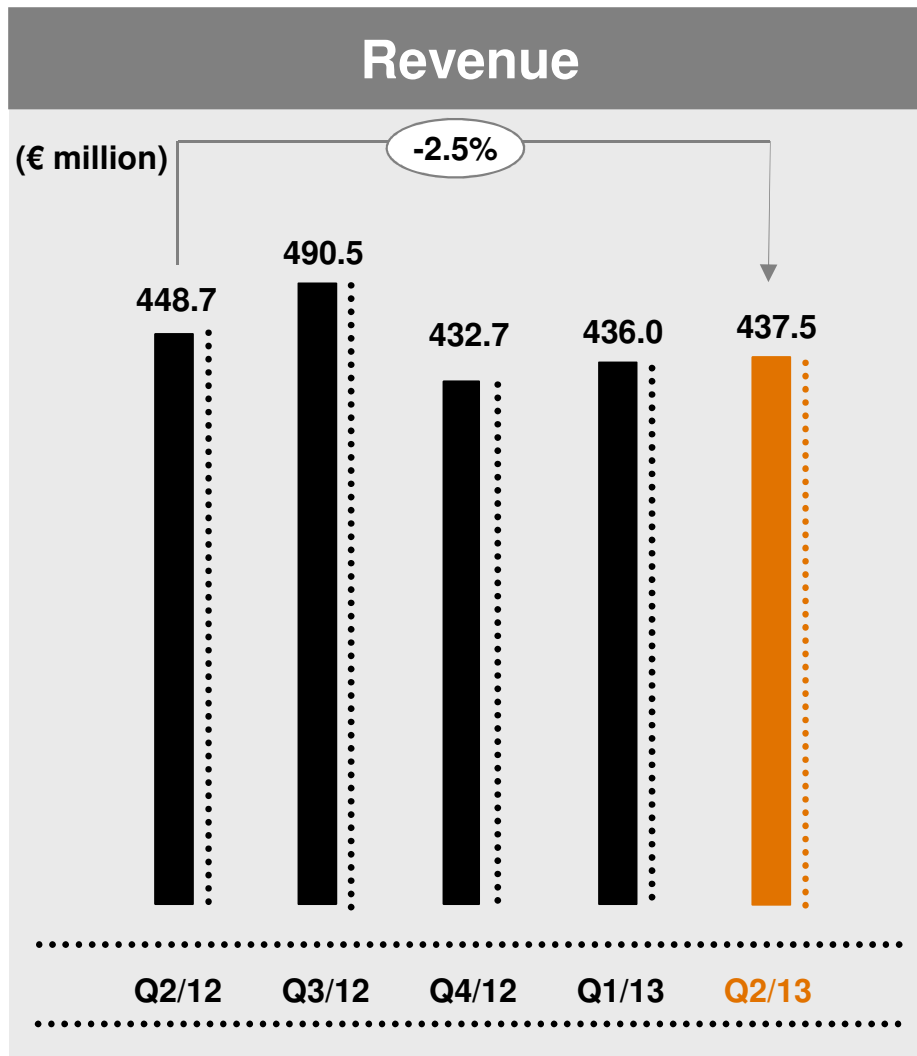
Development

- Customer demand stable at high level
- Orders received up 3.8% to € 525.4 million
- In H1/13, orders received in total over € 1 billion (€ 1.01 billion)
- Book-to-bill ratio significantly greater than 1 in H1/13 ensures high revenue level in FY13

1) Incl. Utica in Q2/13: orders received +€40 million and revenue +€6.4 million

Group revenue¹

Revenue benefit from high level of orders received

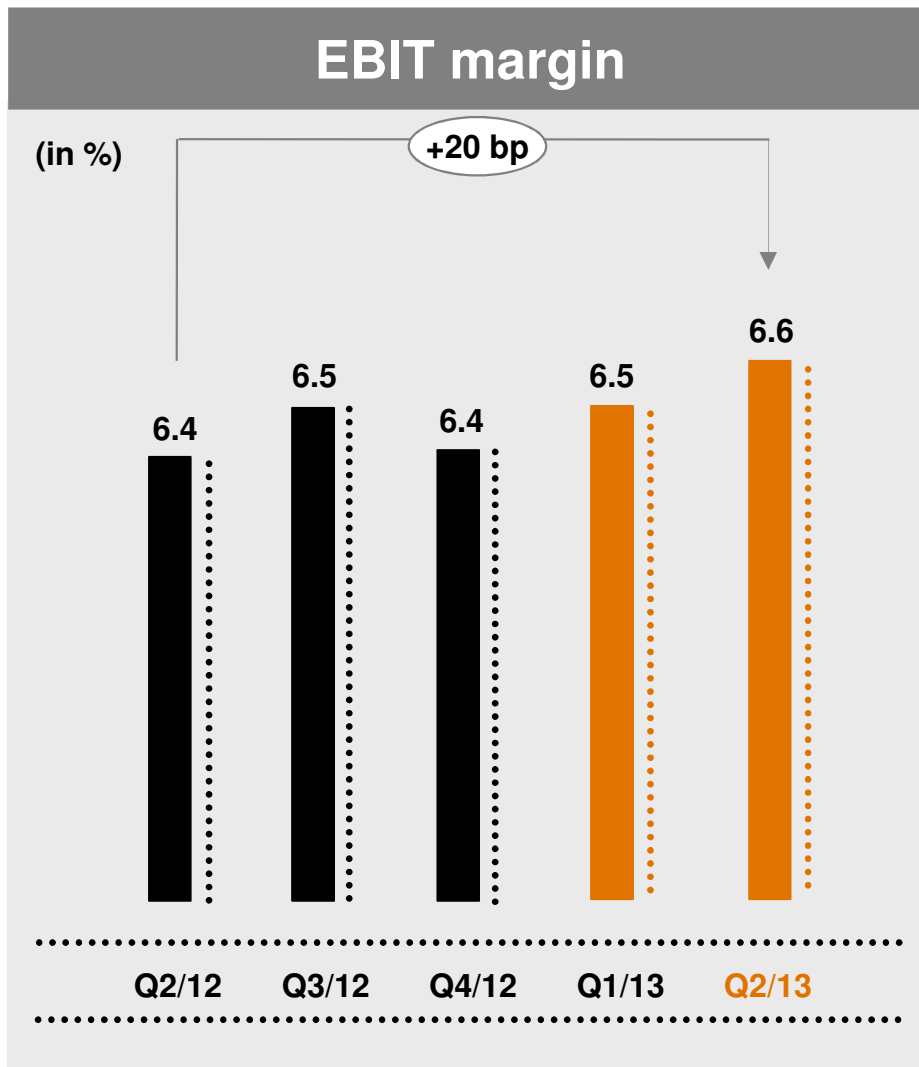


Development

- Revenue at high level in Q2/13, down slightly to €437.5 million
- High order backlog at € 1,022.4 million
- Expansion of robot assembly capacity according to plan
 - Expansion is increasing operational flexibility and reducing costs
 - Expansion in Augsburg and Hungary completed
 - Construction of new plant in China according to plan

1) Incl. Utica in Q2/13: revenue +€6.4 million

Group profitability EBIT margin



Development

- Profitability increases disproportionately in Q2/13. EBIT margin at 6.6%.
- Best EBIT margin in a quarter since 2004
- EBIT increases to €57.4 million in H1/13
- Highest EBIT in a first half of a year ever

Group financial results²

Key figures for H1/13 and Q2/13

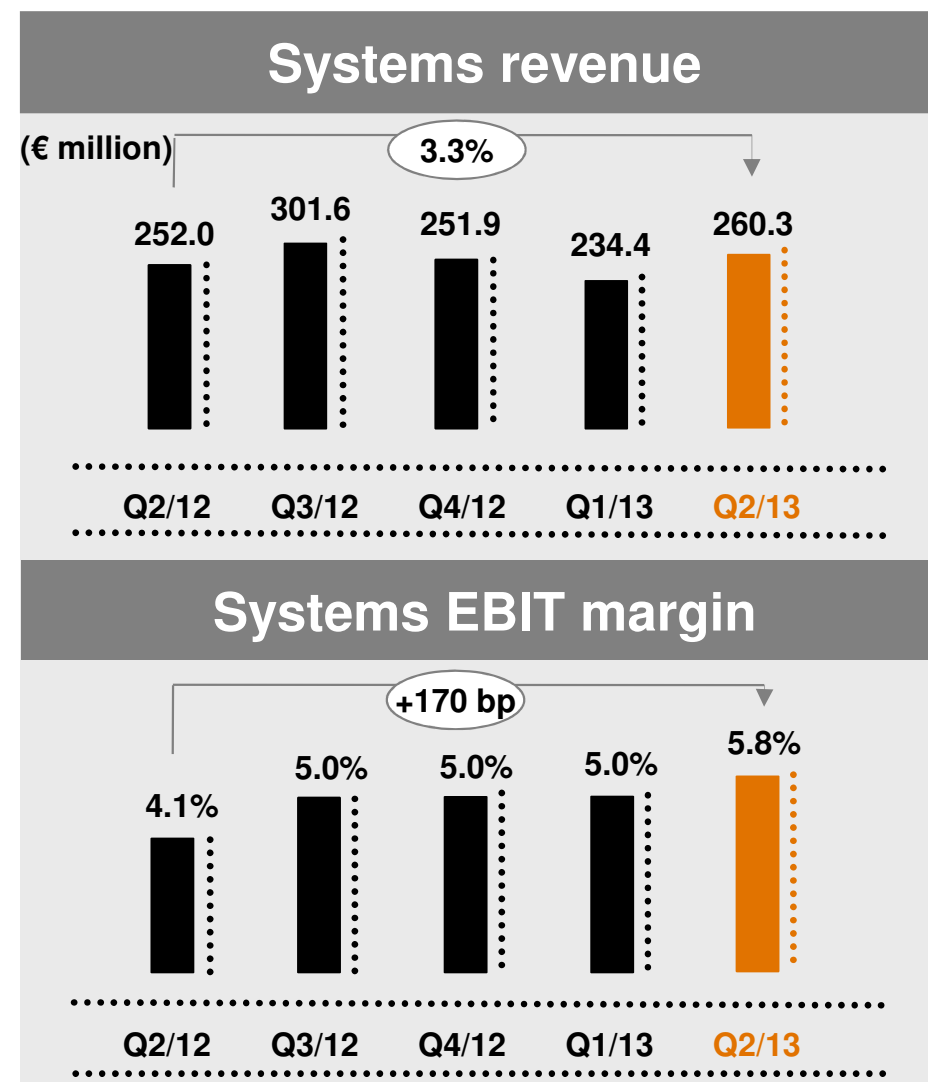
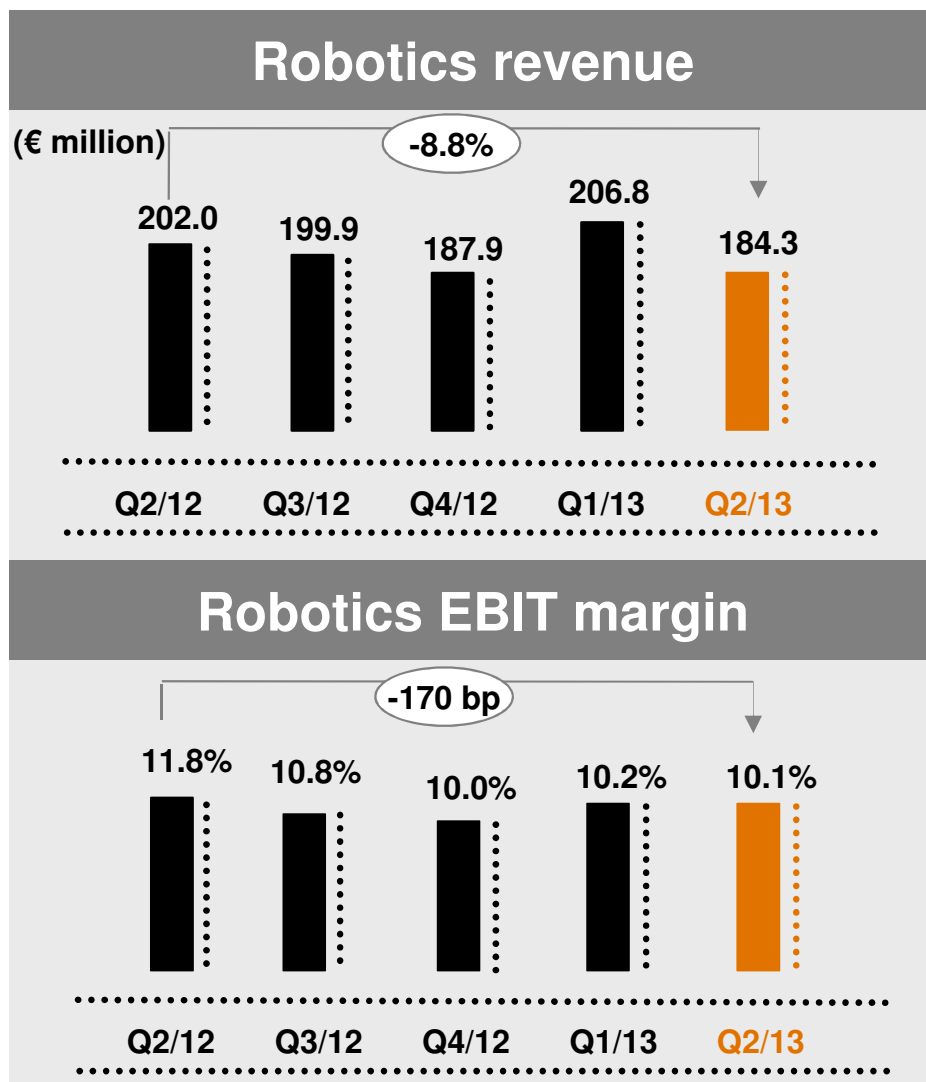
(€ million)	Q2/12	Q2/13	Delta	H1/12	H1/13	Delta
Orders received	506.2	525.4	3.8%	1,108.8	1,008.1	-9.1%
Revenue	448.7	437.5	-2.5%	816.0	873.5	7.0%
Gross profit	93.8	103.9	10.8%	173.7	209.3	20.5%
as % of revenue	20.9	23.7	-	21.3	24.0	-
EBITDA	35.9	37.4	4.2%	64.4	73.6	14.3%
as % of revenue	8.0	8.5	-	7.9	8.4	-
Earnings before interest and tax (EBIT¹)	28.6	29.0	1.4%	50.5	57.4	13.7%
as % of revenue	6.4	6.6	-	6.2	6.6	-
Capital expenditure	10.0	9.9	-1.0%	22.8	18,9	-17,1
Net financial liabilities (-) / net cash position (+) (30.06.)	-45.2	76.6	-	-45.2	76.6	-
Employees (30.06.)	7,020	7,534	7.3%	7,020	7,534	7.3%
Cash earnings	23.7	20.2	-14.8%	45.8	50.4	10.0%
Cash flow from current business operations	-1.4	44.8	-	10.3	69.2	-
Free cash flow	-11.3	18.5	-	-12.1	34.0	-

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

2) Incl. Utica in Q2/13: orders received +€40 million, revenue +€6.4 million and 256 employees.

Robotics and Systems¹

Record EBIT margin at Systems



1) Incl. Utica in Q2/13: revenue +€6.4 million

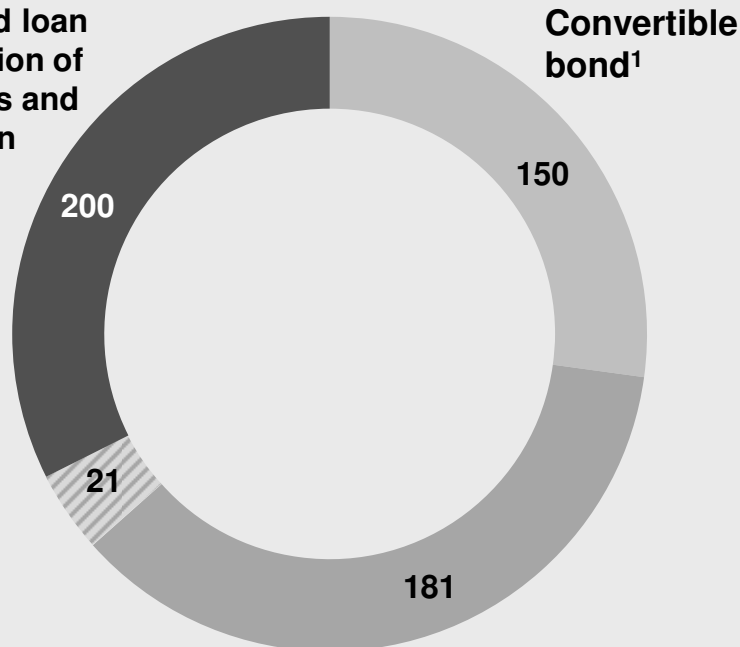
Group

Financing structure – long-term and strong

Old structure (before Nov. 2014)

(€ million)

Syndicated loan
(€ 150 million of
guarantees and
€ 50 million
of cash)

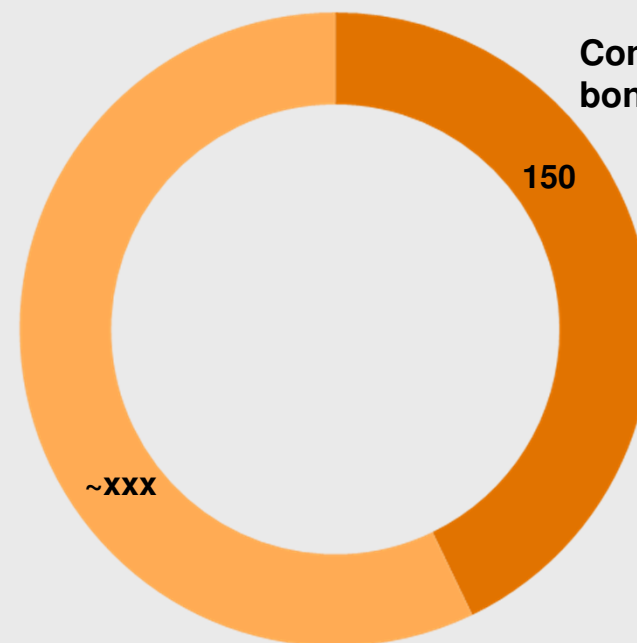


Total corporate bond €202 million
(€20.5 million already repurchased in Q2/13)

New structure (after Nov. 2014)

(€ million)

Convertible
bond¹



Syndicated loan
-> under negotiation

1) €59 million placement in February 2013 and €91 million increase in July 2013

Outlook for 2013

Expansion of global position in 2013

- **Customer demand stable at high level**
 - Expansion of strong customer portfolio in the premium automotive sector
 - Agilus and KR 5 R1400¹ successful in general industry

- **Development of profitability**
 - Robotics: Increased investments in R&D and expansion in general industry
 - Systems: Increase due to improved process management and assembly/procurement in countries with lower cost structures

Guidance confirmed

	2013
Revenue	~€1.8 billion
EBIT margin	~6.5%

1) Previous name KR 5 Arc

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)	Q2/12	Q3/12	Q4/12	Q1/13	Q2/13
Operating result	27.0	29.7	25.7	27.2	27.8
Reconciliation of earnings before interest and tax (EBIT)					
Finance costs included in cost of goods sold	1.6	2.0	1.9	1.2	1.2
Earnings before interest and tax (EBIT)¹	28.6	31.7	27.6	28.4	29.0

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