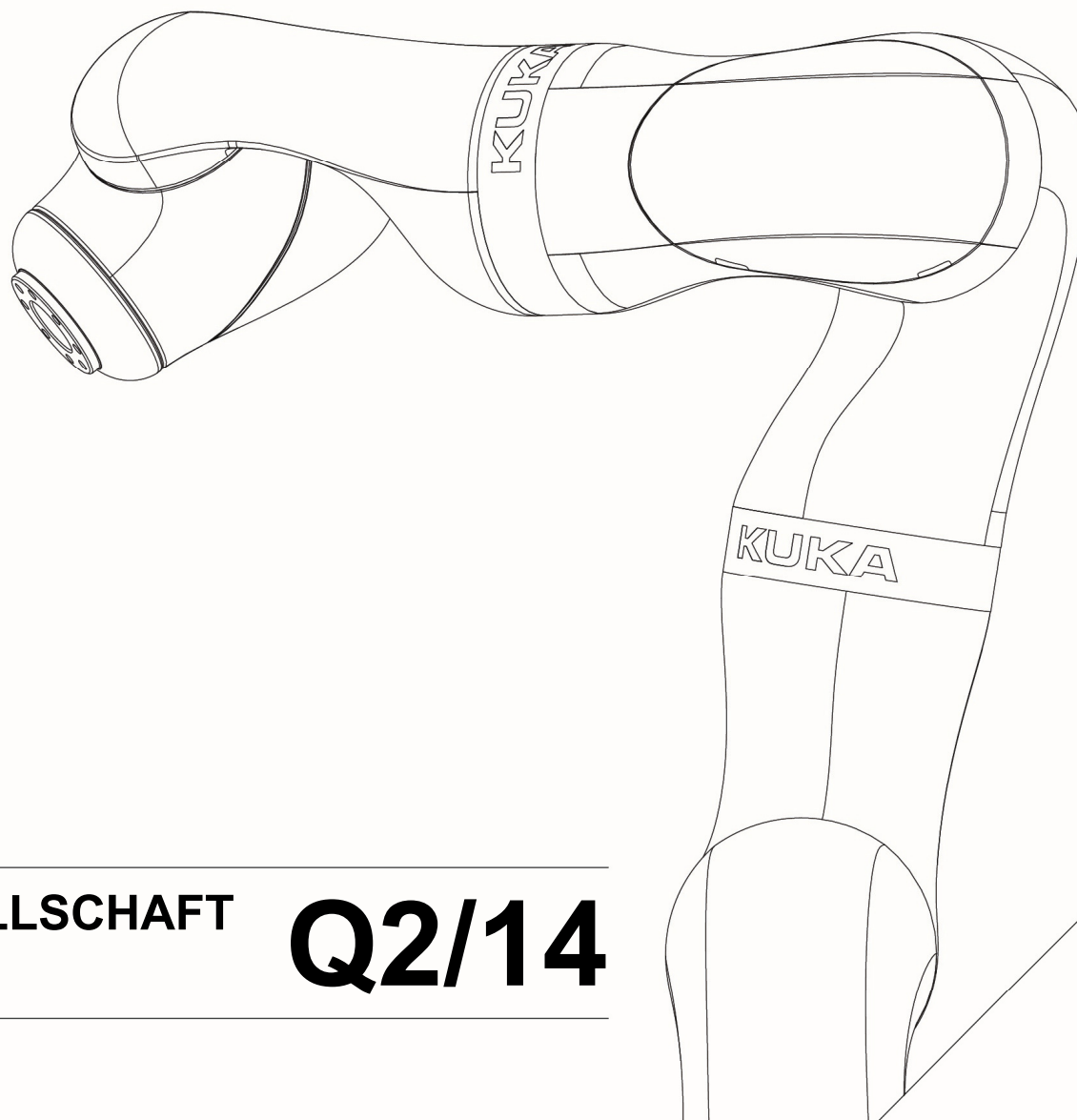


**KUKA**



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**August 6, 2014**

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**Q2/14**

Highlights Q2/14<sup>1</sup> and H1/14<sup>1</sup>

## KUKA – Strong profitable growth

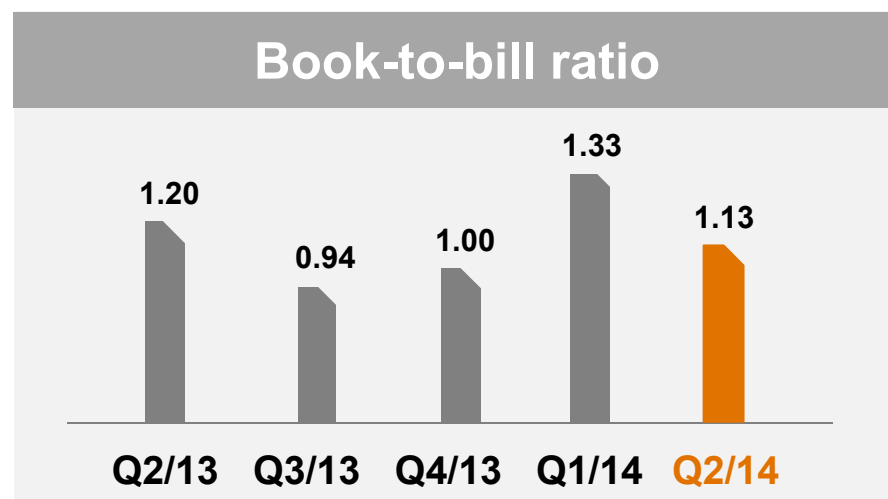
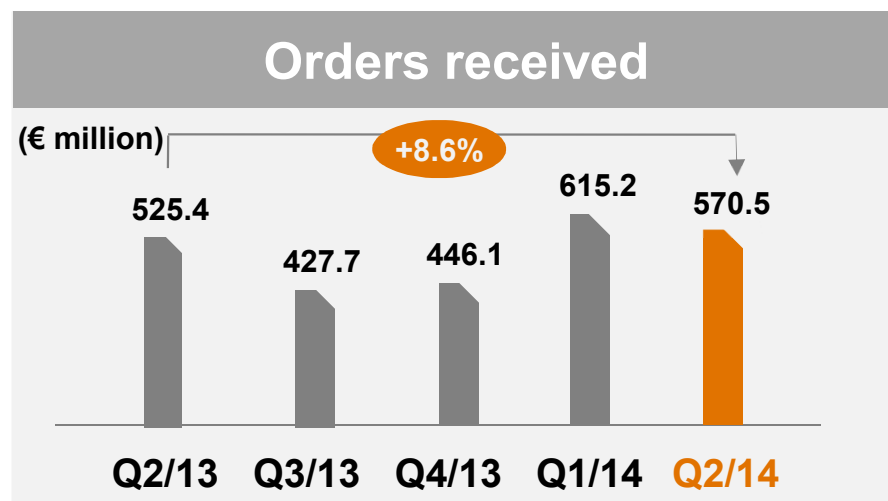
- **Orders received** up 17.6% to €1,185.7 million in H1/14
  - Reis Group and Alema received orders totaling €85.0 million in H1/14
- **Sales revenue** of €968.6 million, up 10.9% in H1/14
  - Q2/14: Sales revenue up 15.7% to €506.1 million
- Despite the integration and restructuring of the Reis Group, the **EBIT margin** in H1/14 was only slightly lower than in the previous year at 6.3%
  - EBIT margin in Q2/14: 6.7%
- **Earnings after taxes** were €22.5 million in H1/14 after €27.0 million in H1/13
  - Early redemption of the high-interest bond led to expenditure of €17.7 million in H1/14
- **Free cash flow** down from €34.0 million in H1/13 to €23.0 million in H1/14
- **Guidance** FY14 increased: sales revenue around €2.0 billion and EBIT margin around 6.5%

1) Incl. Reis Group and Alema



Group orders received<sup>1</sup>

## Robust customer demand



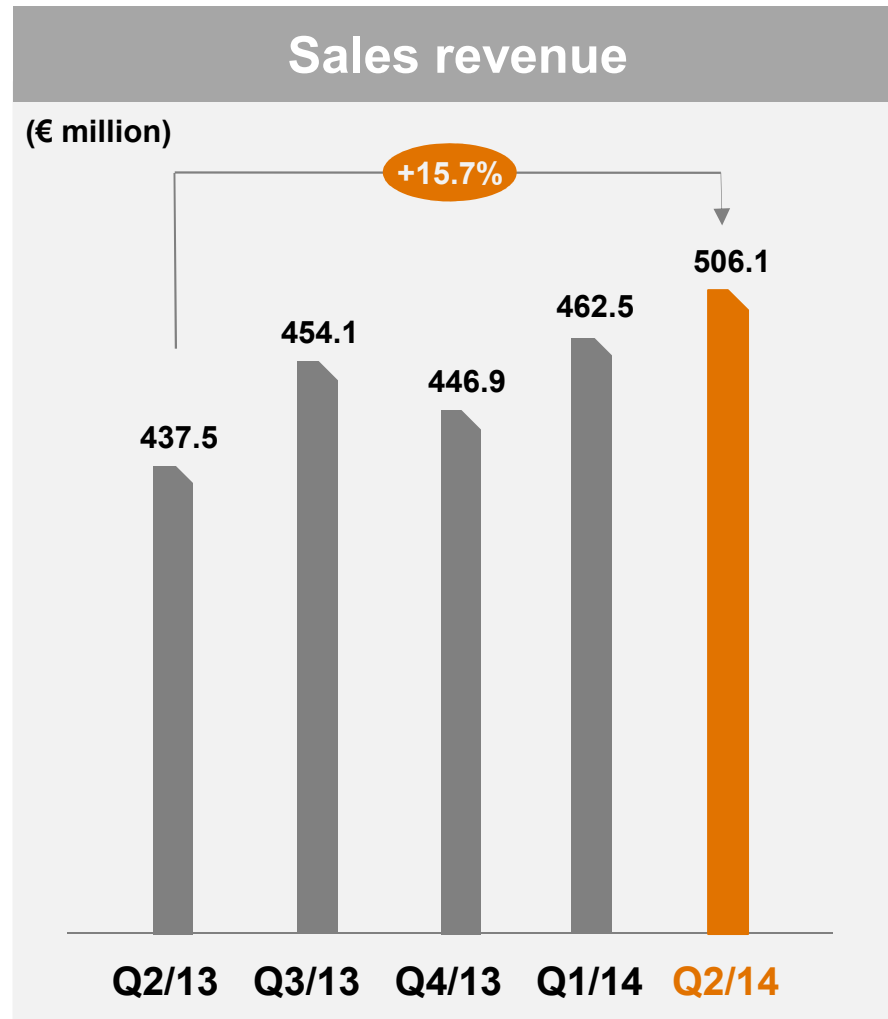
### Development

- Orders received up by 8.6% to €570.5 million in Q2/14
  - Drivers of demand: automotive and aircraft construction
  - Without acquisitions<sup>1</sup> (€45.4 million): orders received stable compared with Q1/14
- Book-to-bill ratio remains significantly over 1

1) Incl. Reis Group and Alema

Group sales revenue<sup>1</sup>

## Sales benefit from high level of orders received



**Development**

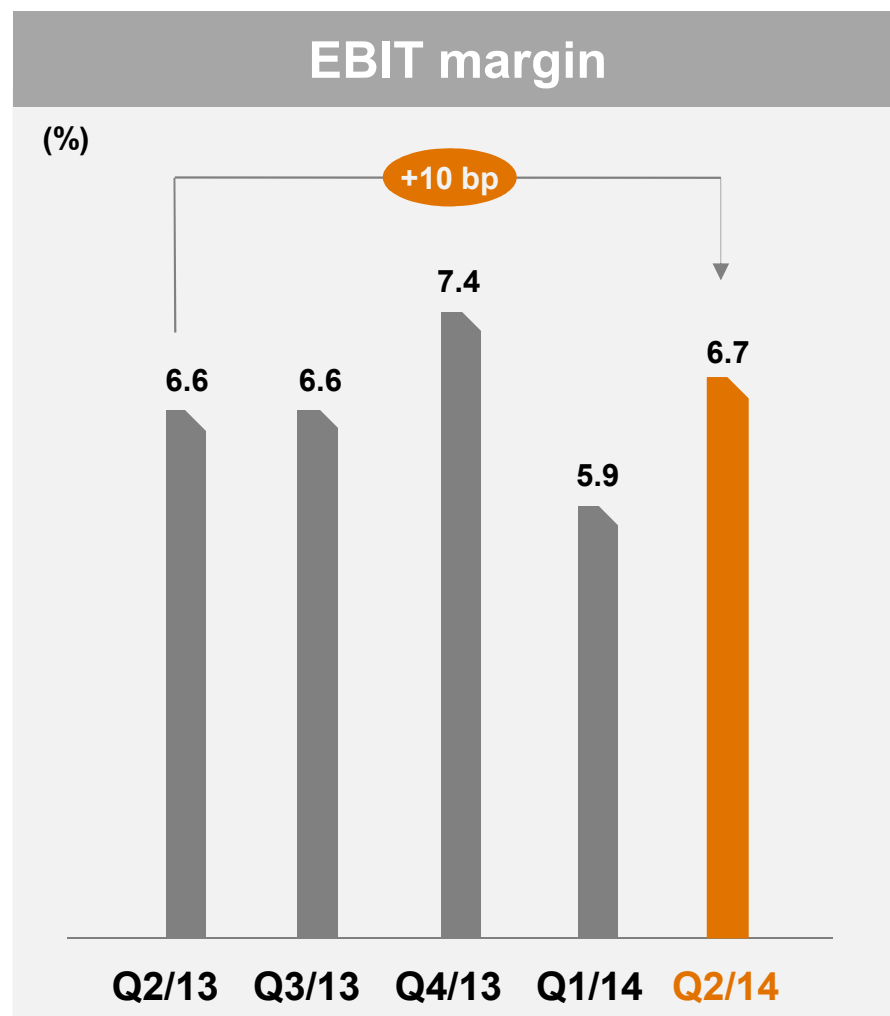
- Sales revenue up 15.7% to €506.1 million in Q2/14
  - Share from China: 16%
- Record order backlog of €1,273.3 million as of 30 June 2014
  - Reis Group and Alema consolidated with an order backlog of €101.4 million
  - High capacity utilization assures turnaround of the Reis Group

1) Incl. Reis Group and Alema



Group profitability<sup>1</sup>

## EBIT margin strong despite integration of Reis



**Development**

- Despite cost of integrating the Reis Group, EBIT up significantly from €29.0 million (Q2/13) to €34.1 million (Q2/14)
  - Reis Group absolutely on track for EBIT break-even from Q3/14
- EBIT margin up to 6.7% in Q2/14
- Robotics:
  - High sales of Agilus
  - Efficiency program
- Systems:
  - Improved processes
  - Solid price quality

1) Incl. Reis Group and Alema



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

# Key figures for Q2/14 and H1/14

(€ million)	Q2/13	Q2/14	Delta	H1/13	H1/14	Delta
<b>Orders received</b>	525.4	570.5	8.6%	1,008.1	1,185.7	17.6%
<b>Sales revenue</b>	437.5	506.1	15.7%	873.5	968.6	10.9%
<b>Gross operating result</b>	103.9	130.5	25.6%	209.3	238.5	14.0%
as % of sales revenue	23.7	25.8	-	24.0	24.6	-
<b>EBITDA</b>	37.4	44.3	18.4%	73.6	81.6	10.9%
as % of sales revenue	8.5	8.8	-	8.4	8.4	-
<b>Earnings before interest and tax (EBIT)<sup>2</sup></b>	29.0	34.1	17.6%	57.4	61.2	6.6%
as % of sales revenue	6.6	6.7	-	6.6	6.3	-
<b>Capital expenditure</b>	9.9	13.1	32.3%	18.9	27.2	43.9%
<b>Net cash position (30.06.)</b>	76.6	129.5	69.1%	76.6	129.5	69.1%
<b>Employees (30.06.)<sup>3</sup></b>	7,534	9,389	24.6%	7,534	9,389	24.6%
<b>Cash earnings</b>	20.2	31.3	55.0%	50.4	63.9	26.8%
<b>Cash flow from current business operations</b>	44.8	-10.1	-	69.2	39.6	-42.8%
<b>Free cash flow</b>	18.5	1.0	-	34.0	23.0	-32.4%

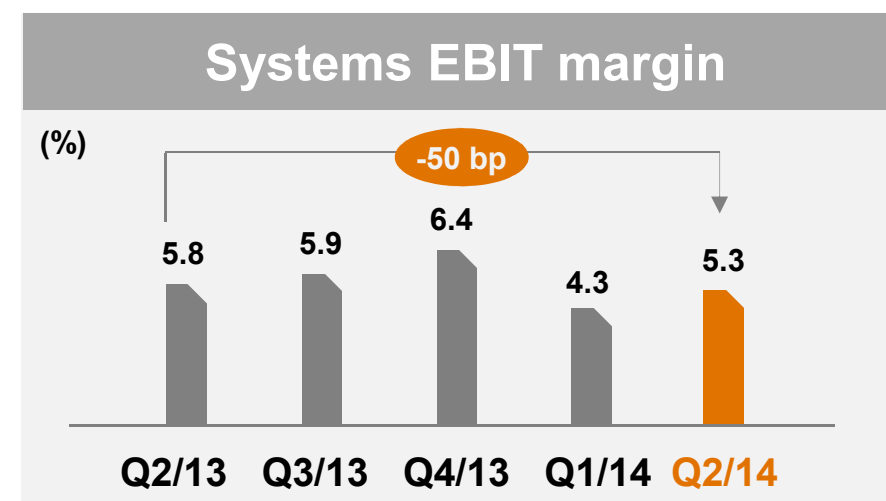
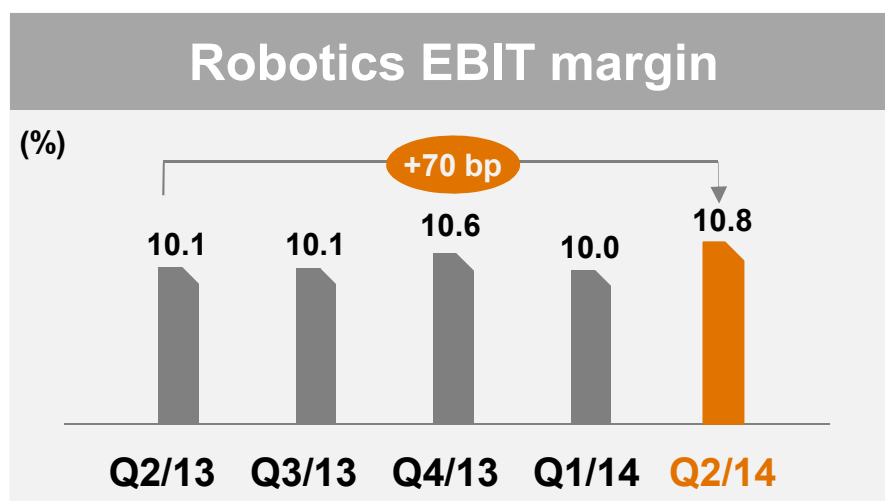
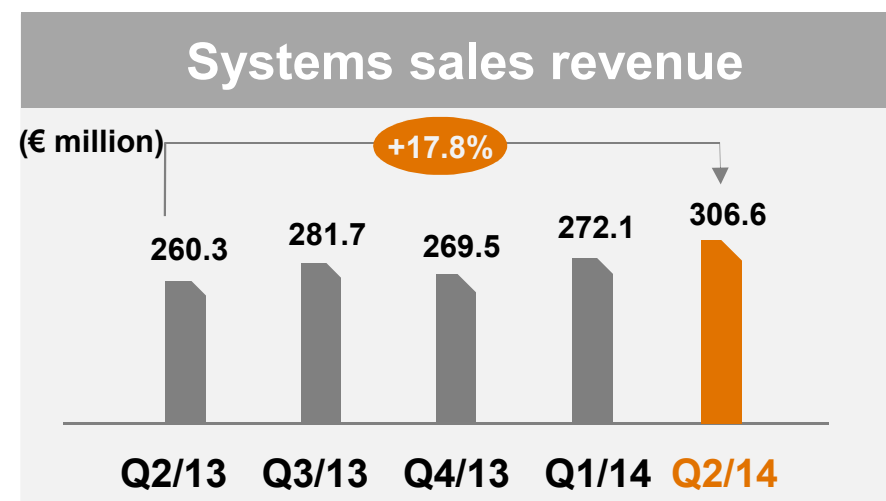
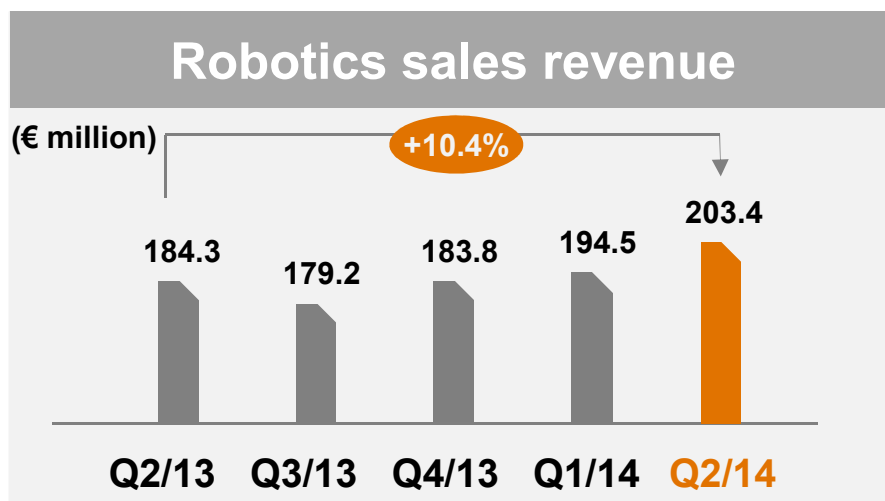
1) Incl. Reis Group and Alema

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

3) Employees: Reis and Alema: 1,217 (30 June 2014)

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

# Sales and organic profitability increased significantly



1) Incl. Reis Group and Alema



Guidance for FY14<sup>1</sup>

## Higher expected sales revenue and EBIT margin



**~€2.0 billion**

**Sales revenue**



**~6.5%**

**EBIT margin**

1) Incl. Reis Group and Alema



## Disclaimer

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IAS 23 R

## Reconciliation of EBIT

(€ million)	Q2/13	Q3/13	Q4/13	Q1/14	Q2/14
<b>Operating result</b>	27.8	28.3	30.4	26.4	33.2
<b>Reconciliation of earnings before interest and tax (EBIT)</b>					
<b>Finance costs included in cost of goods sold</b>	1.2	1.7	2.6	0.7	0.9
<b>Earnings before interest and tax (EBIT)<sup>1</sup></b>	29.0	30.0	33.0	27.1	34.1

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

