

KUKA



Financial results Q1-Q3/2010
November 5, 2010

QUANTEC – The New
Generation of
Industrial Robots



Highlights Q3/10 and 9M/10

Profitable growth continues

- **Orders received** up 28.0% to € 862.2 million (9M/10)
 - Robotics:
 - **Q3/10 best quarter ever** (€ 137.7 million)
 - Robotics benefits from **early cyclical** development in orders received
 - Systems:
 - Orders received increased 33.7% (Q3/10) with more orders from BRIC countries
 - High potential in future quarters due to **late cyclical** business development
- **Strong growth in sales revenues** by 15.0% to € 754.0 million (9M/10)
- Increased sales and successful cost cutting substantially improve **profitability**
 - EBIT margin climbs to 1.8% (9M/10) and **3.0% (Q3/10)**
- **Guidance 2010 confirmed**



Growth in BRIC

Strong growth in the emerging markets



 **KUKA Brazil**

- Orders received 9M/10: € 56 million
 - Ford: complete body-in-white system and frame contract for 500 robots

Successful growth strategy

- Expansion of robot-based automation driven by quality improvements and reduction of costs
- Strong growth in the automotive segment
- KUKA expands customer base in automotive and general industry segments

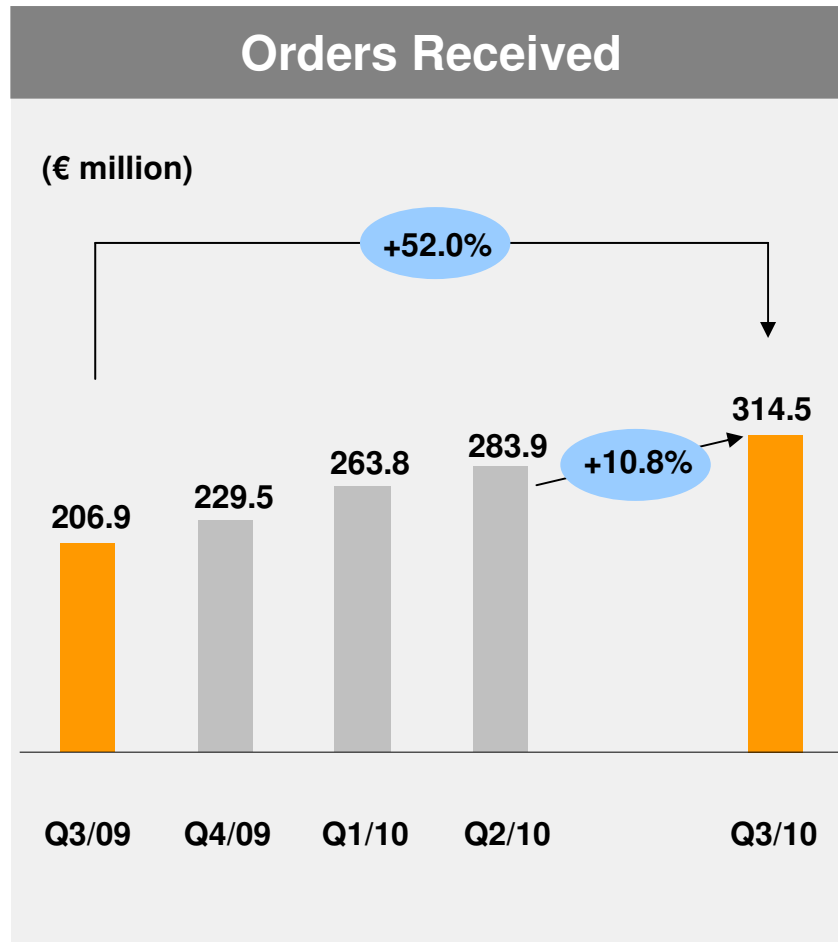
- Orders received 9M/10: € 69 million
 - Audi: underbody line
 - Ford: complete body-in-white system in Thailand handled by Shanghai hub of KUKA

 **KUKA China**



Financial results

Orders received further increased



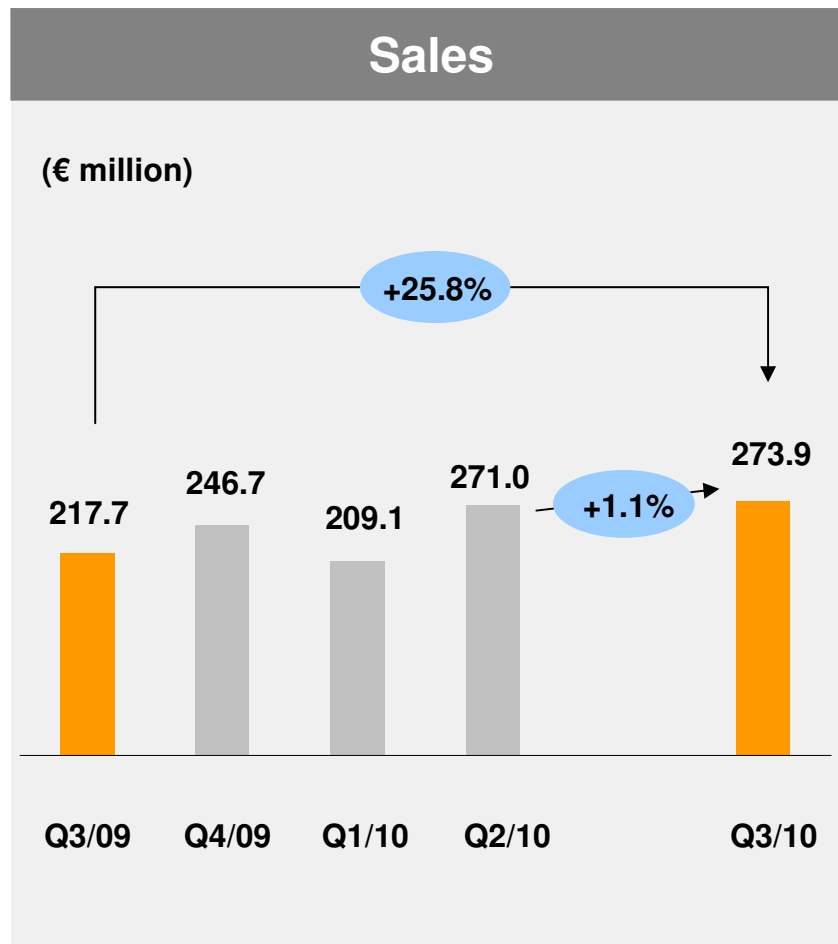
Development

- Orders received increased 52.0% in Q3/10 after +12.1% (Q2/10) and +23.4% (Q1/10)
- Robotics: Orders received up 69.1% to € 384.1 million (9M/10)
 - Robotics outperforms the market: VDMA robotics and automation +61% (9M/10)
- Systems: Orders received substantially improved
 - +11.9% (9M/10) and +2.0% (H1/10)



Financial results

Strong sales growth in Q3/10



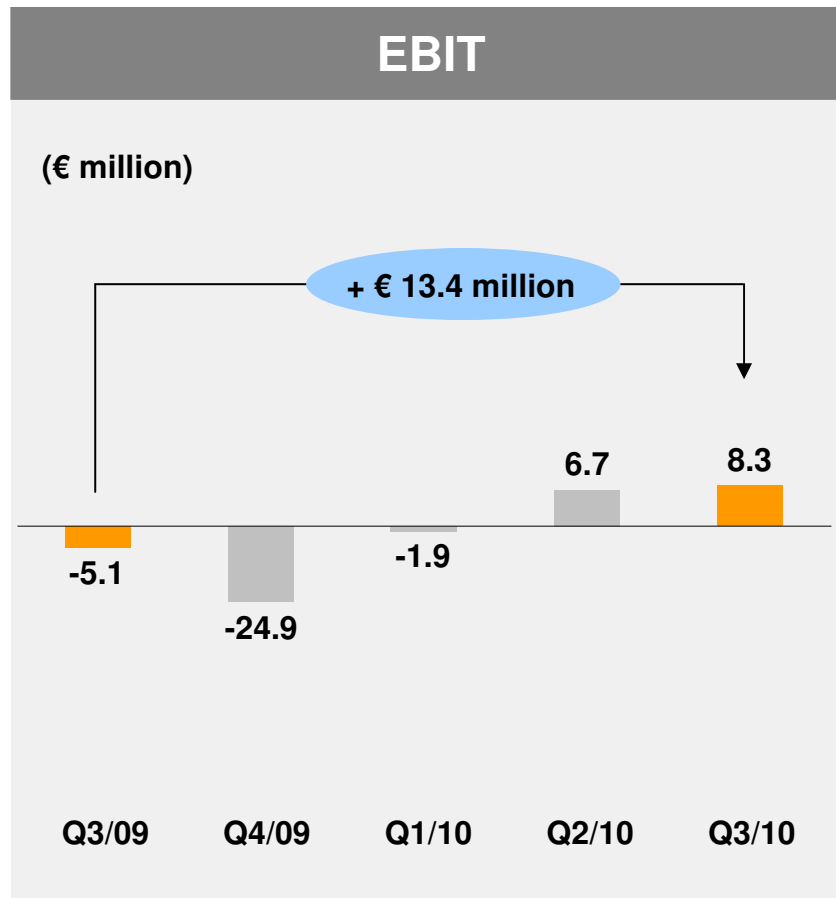
Development

- Sales increased 25.8% (Q3/10) and 15.0% (9M/10)
- Sales benefit from strong growth in orders received in the previous quarters
- Book to bill: 1.14 (9M/10)
- Cycle of the business divisions
 - Robotics: early cyclical
-> Sales +58.1% (Q3/10)
 - Systems: late cyclical
-> Sales +13.5% (Q3/10)



Financial results

Further improvement in profitability



- Development**
- EBIT rises from € -5.1 million (Q3/09) to € 8.3 million (Q3/10)
 - Improvement driven by increased sales and cost reductions
 - EBIT margin rises to 3.0% (Q3/10) after 2.5% (Q2/10) and -0.9% (Q1/10)



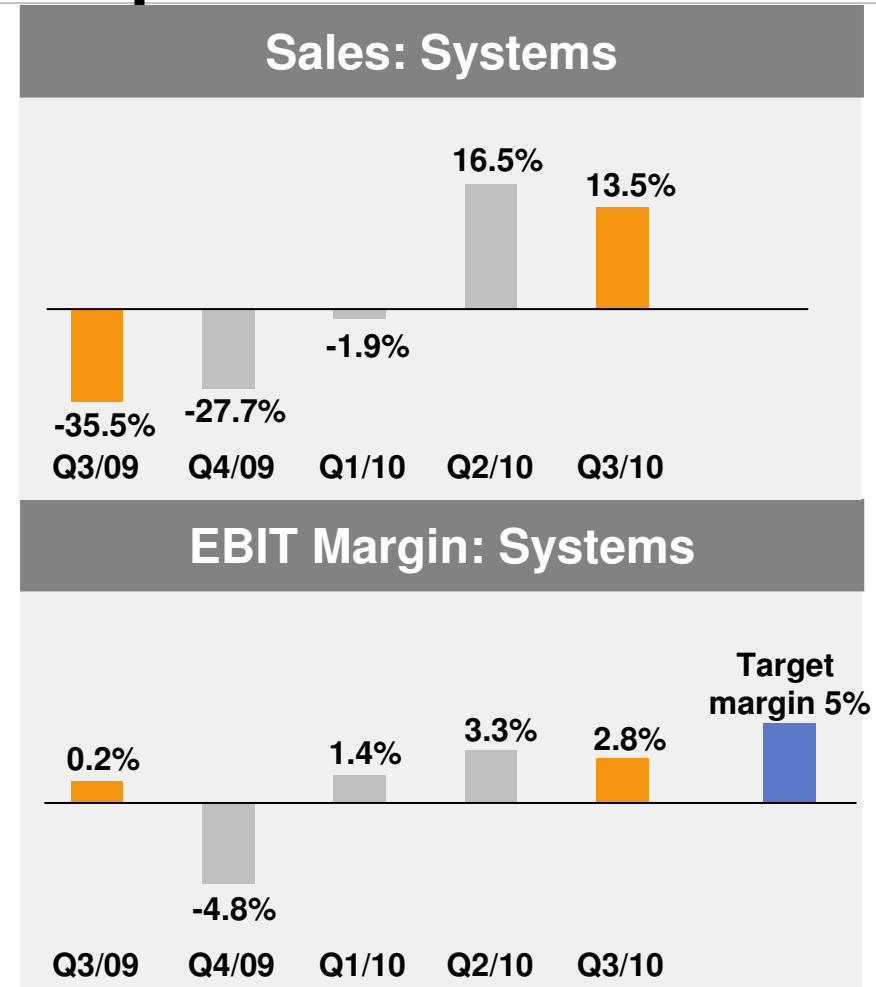
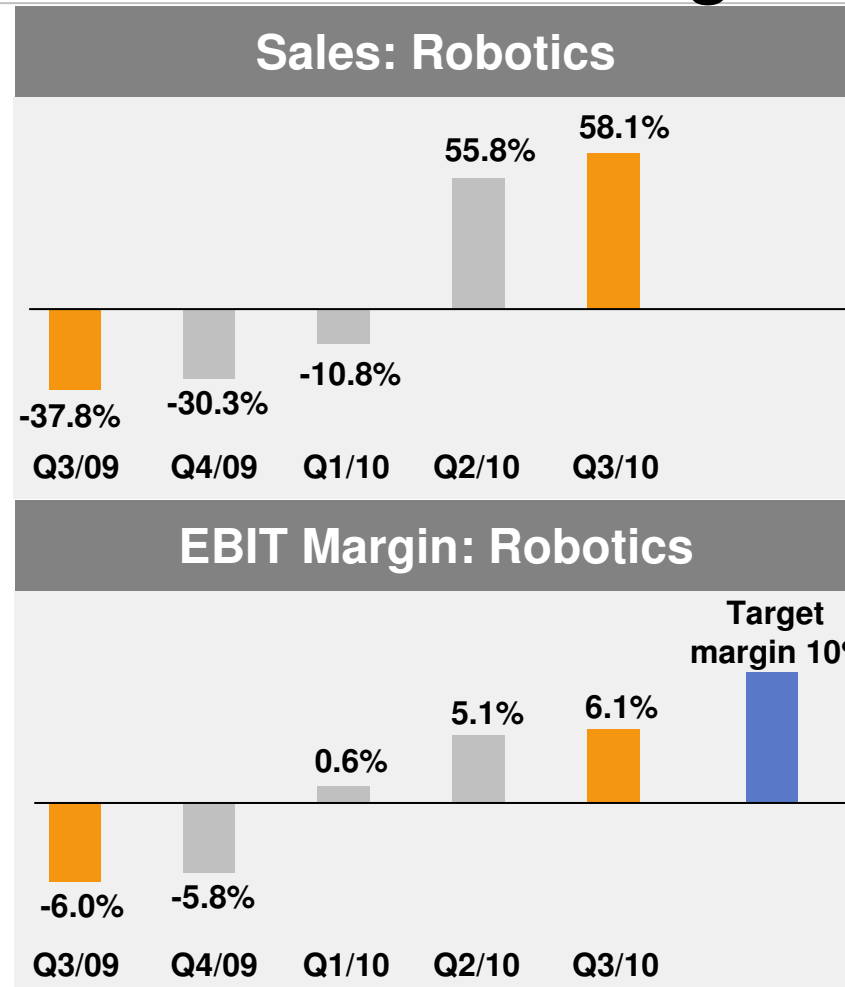
Financial results

Key figures Q3/10 and 9M/10

€ million	Q3/10	Q3/09	Delta	9M/10	9M/09	Delta
Order received	314.5	206.9	52.0%	862.2	673.8	28.0%
Sales revenues	273.9	217.7	25.8%	754.0	655.4	15.0%
Gross profit	52.3	37.3	40.2%	143.1	126.7	12.9%
in % of sales revenues	19.1	17.1	-	19.0	19.3	-
EBITDA	14.0	1.2	-	30.4	-9.7	-
in % of sales revenues	5.1	0.6	-	4.0	-1.5	-
EBIT	8.3	-5.1	-	13.3	-28.0	-
in % of sales revenues	3.0	-2.3	-	1.8	-4.3	-
Capital expenditure	2.7	4.9	-44.9%	8.0	16.0	-50.0%
Employees (09/30)	5,850	5,909	-1.0%	5,850	5,909	-1.0%
Cash Earnings	6.8	2.7	-	10.7	-14.2	-
Cashflow from operating activities	-27.1	11.2	-	-39.1	-17.7	-
Free Cashflow	-29.4	7.0	-	-45.7	-33.6	-36.0%

Robotics and Systems

Sales and EBIT margin development



Robotics and Systems

Substantially higher growth and profitability

Robotics

€ million	Q3/10	Q3/09	Delta	9M/10	9M/09	Delta
Sales revenues	118.6	75.0	58.1%	317.6	244.0	30.2%
Gross profit	32.3	19.4	66.5%	85.2	75.3	13.1%
in % of sales revenues	27.2	25.9	-	26.8	30.9	-
EBIT	7.2	-4.5	-	13.4	-6.5	-
in % of sales revenues	6.1	-6.0	-	4.2	-2.7	-
Employees	2,249	2,055	9.4%	2,249	2,055	9.4%

Systems

€ million	Q3/10	Q3/09	Delta	9M/10	9M/09	Delta
Sales revenues	172.1	151.6	13.5%	476.0	434.4	9.6%
Gross profit	17.8	17.8	0.0%	52.3	48.3	8.3%
in % of sales revenues	10.3	11.7	-	11.1	11.2	-
EBIT	4.9	0.3	-	12.5	-15.1	-
in % of sales revenues	2.8	0.2	-	2.6	-3.5	-
Employees	3,409	3,651	-6.6%	3,409	3,651	-6.6%

Outlook

Guidance 2010 confirmed

Summary

- Strong growth in orders received and **high visibility**
- **Profitable growth and EBIT improvement continues**
- **Clear short, medium and long-term development strategy for KUKA**

	2010
Sales	> € 1.0 billion
EBIT	€ 20-30 million excluding restructuring costs of up to € 10 million



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EBIT bridge

€ million	Q1/09	Q2/09	Q3/09	Q4/09	FY09	Q1/10	Q2/10	Q3/10
Earnings from operating activities	0.2	-23.2	-5.2	-25.0	-53.2	-2.1	5.3	6.6
Reconciliation to the operating results (EBIT)								
Financing costs included in cost of sales	0.02	0.07	0.10	0.13	0.32	0.15	1.40	1.70
Operating results (EBIT)	0.2	-23.1	-5.1	-24.9	-52.9	-1.9	6.7	8.3

