

**KUKA Aktiengesellschaft**

## **Financial Results for Q3/15**

**November 11, 2015**

## Operative Highlights Q3/15 – Growth in Automotive and General Industry

**Robotics wins major contract from BMW**



**Systems wins major contract from Geely-Volvo in China**



**Successful issue of promissory note loan (Schuldschein-darlehen) €250 million**

### KUKA

Schuldschein-darlehen

Amount	EUR 250m (two tranches)
Tranche I	Amount: EUR 142.5m
	Maturity: October 09, 2020
	Interest rate: 3.35% p.a.
Tranche II	Amount: EUR 107.5m
	Maturity: October 10, 2022
	Interest rate: 3.65% p.a.
Redemption Price	100%, payable in one sum on maturity of each fixed-term tranche

**Swisslog wins major contract from Saudi food producer Almarai**

المراعي  
Almarai



## Highlights 9M/15<sup>1</sup> – Profitable growth continues

**€2,199.4**

million sales (+45.9%)  
without Swisslog 14.8%



**€2,134.8**

million orders received  
(+22.6%)  
without Swisslog 1.9%

**6.9** % EBIT margin

before purchase price  
allocation<sup>2,3</sup>

4.8% after purchase  
price allocation<sup>3</sup>



**€63.4** million

earnings after taxes<sup>3</sup> (40.6%)  
without Swisslog >100%



**€199.3** million EBITDA<sup>3</sup> (+54.3%)

without Swisslog 38.6%



## Key figures<sup>1</sup> Q3/15 and 9M/15

(€ million)	Q3/14	Q3/15	Delta (%)	9M/14	9M/15	Delta (%)
<b>Sales revenues</b>	539.3	722.0	33.9	1,507.9	2,199.4	45.9
<b>Gross operating result</b>	131.8	173.3	31.5	365.0	517.6	41.8
as % of sales revenues	24.4	24.0	-	24.2	23.5	-
<b>EBITDA</b>	47.2	66.4	40.7	129.2	199.3	54.3
as % of sales revenues	8.8	9.2	-	8.6	9.1	-
<b>Earnings before interest and tax (EBIT)</b>	36.8	37.5	1.9	98.1	105.9	8.0
as % of sales revenues	6.8	5.2	-	6.5	4.8	-
<b>Capital expenditure</b>	19.7	22.8	15.7	46.9	67.7	44.3
<b>Net liquidity (September 30)</b>	182.4	16.6	-90.9	182.4	16.6	-90.9
<b>Employees (September 30)<sup>2</sup></b>	9,588	12,071	25.9	9,588	12,071	25.9
<b>Cash earnings<sup>3</sup></b>	41.6	65.2	56.7	137.6	201.5	46.4
<b>Cash flow from current business operations<sup>3</sup></b>	63.1	32.8	-48.0	123.4	34.6	-72.0
<b>Free cash flow<sup>3</sup></b>	49.8	28.5	-42.8	97.8	7.2	-92.6

1) Swisslog fully consolidated since December 31, 2014

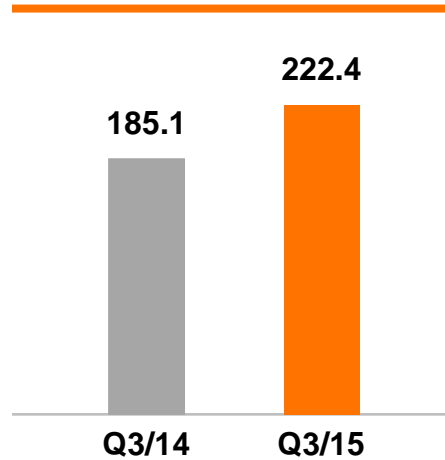
2) Incl. 2,474 Swisslog employees (September 30, 2015)

3) Change Q3/14 figures due to changes in accounting policies (Interim report Q3/15 p. 26)

## Robotics – Key figures Q3/15

### ORDERS RECEIVED

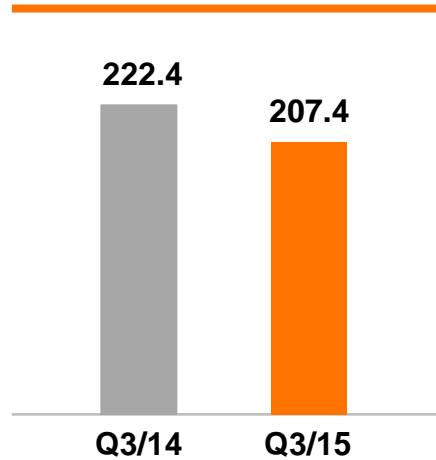
€ million



**+20.2%**

### SALES REVENUES

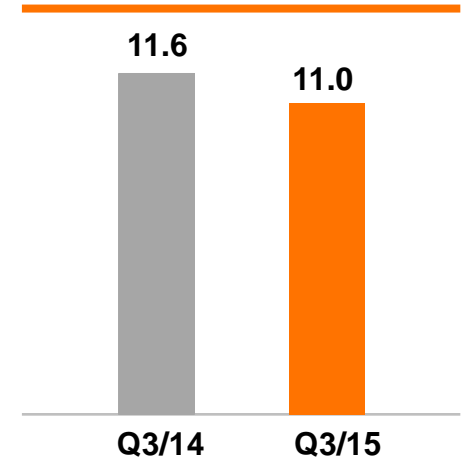
€ million



**-6.7%**

### EBIT MARGIN

in %

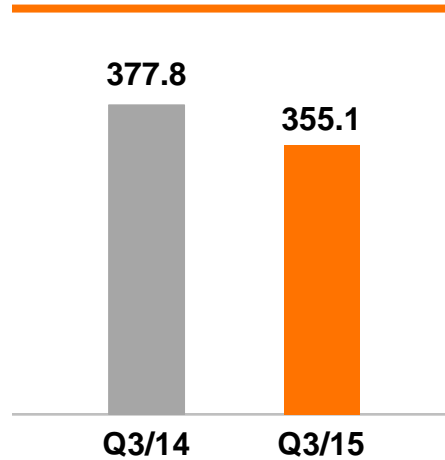


**-60bp**

## Systems – Key figures Q3/15

### ORDERS RECEIVED

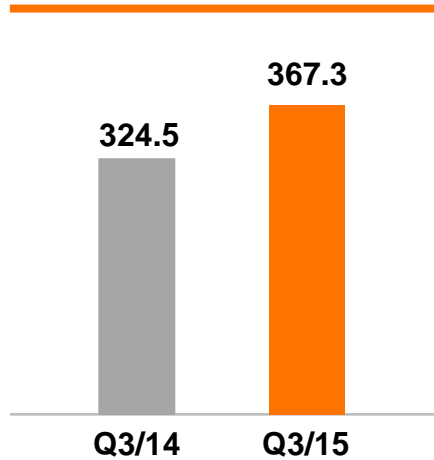
€ million



**-6.0%**

### SALES REVENUES

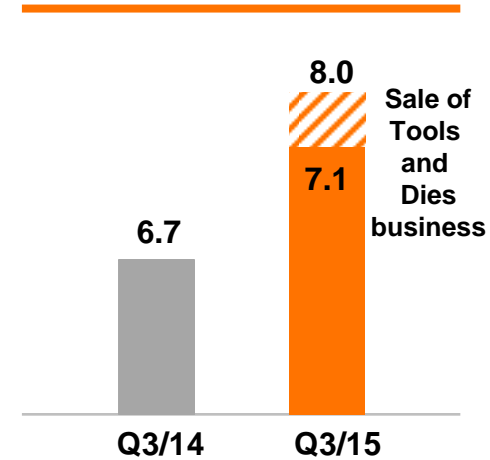
€ million



**+13.2%**

### EBIT MARGIN

in %

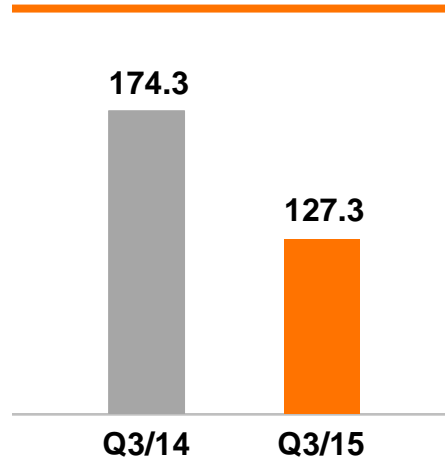


**+130bp**

## Swisslog – Key figures for Q3/15 (pro forma for Q3/14)

### ORDERS RECEIVED

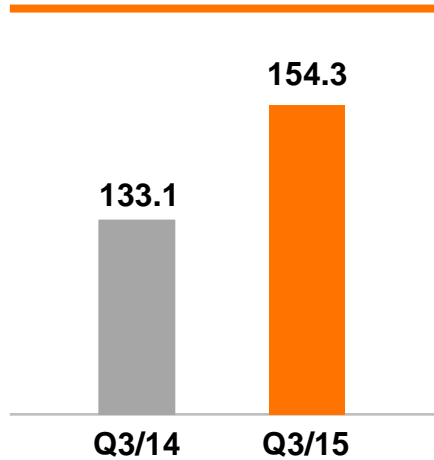
€ million



**-27.0%**

### SALES REVENUES

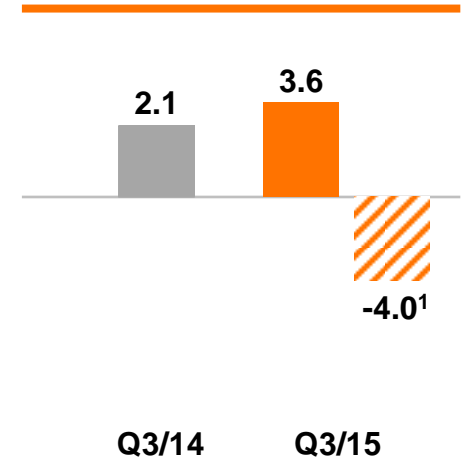
€ million



**+15.9%**

### EBIT MARGIN<sup>1</sup>

in %



**+100bp**

1) Incl. impairment charges due to the purchase price allocation for Swisslog

## Outlook 2015



~ €2.9 billion

**SALES REVENUES**



6.5 – 7.0%<sup>1</sup>

**EBIT MARGIN**



## Disclaimer

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## IAS 23 R – Reconciliation of EBIT

(Mio. €)	Q3/14	Q4/14	Q1/15	Q2/15	Q3/15
<b>Operating result</b>	35.9	42.7	27.5	39.4	36.9
<b>Reconciliation of earnings before interest and tax (EBIT)</b>					
Finance costs included in cost of goods sold	0.9	1.3	0.6	0.9	0.6
<b>Earnings before interest and tax (EBIT)</b>	36.8	44.0	28.1	40.3	37.5