



Preliminary results for 2017

KUKA increases revenues to record level and invests in further growth

- Orders received up to €3.6 billion (+5.6%)
- Sales revenues up substantially by 18.0% to €3.5 billion
- Order backlog of €2.2 billion (+5.3%) at year-end, signaling continued growth in 2018
- EBIT before purchase price allocations and before growth investments at €148.3 million (EBIT margin: 4.3%) after €138.0 million in 2016 (EBIT margin: 4.7%)

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Augsburg, February 15, 2018 – KUKA Group completed the 2017 financial year successfully and was able to surpass the previous year's results by a considerable margin in some cases. "We continued to profit from the digitization trend over the past year. The demand for intelligent automation solutions remains strong," states Dr. Till Reuter, CEO of KUKA AG. "At the same time, we have had to set the right course for a successful future. To a significant extent, our success is founded on our investments – in key technologies and innovative products for Industrie 4.0, in partnerships, in new business segments such as consumer robotics, and in the growth market of China," he stressed.



KUKA continued to profit from the strong global demand for robots and automation solutions. In detail, KUKA Group ended the 2017 financial year as follows (preliminary figures):

The provisional volume of **orders received** reached a new record value of €3,614.3 million in the past financial year. Compared with the result for the previous year, this represents growth of 5.6% (2016: €3,422.3 million). This means that KUKA has now topped the previous year's value for the fourth time running. The increase was attributable above all to the expansion in general industry. The Robotics division saw a 12.4% increase in orders received to €1,223.3 million (2016: €1,088.8 million). The general industry segment saw particularly strong growth of 28.6%, followed by the service segment with 11.4%. Meanwhile, the automotive sector registered a slight decline at €426.4 million (2016: €442.4 million). Orders received at Systems totaled €1,530.2 million. This corresponds to a decrease of 7.0% on the previous year's result of €1,644.6 million. The reason for this is that it was not possible to compensate for the orders previously received in the divested aerospace business segment. Furthermore, orders received in the Systems division fluctuate greatly depending on the time at which major contracts are awarded. The Swisslog division generated orders received totaling €926.2 million (2016: €742.6 million). This is a gain of 24.7%.

In the 2017 financial year, provisional **sales revenues** of KUKA Group rose by 18.0% to €3,479.1 million (2016: €2,948.9 million). The Robotics division achieved sales revenues of €1,200.6 million. The revenues thus topped the billion euro mark for the first time. Compared with the previous year, this represents an increase of 20.8%. Sales revenues of the Systems division climbed 13.2% to €1,579.2 million (2016: €1,395.5 million). The Swisslog division generated sales revenues of €763.7 million, corresponding to a plus of 28.7%.



The **book-to-bill ratio**, i.e. orders received in relation to sales revenues, was 1.04 at Group level in the 2017 financial year. Values above 1 are an indicator of further growth potential in 2018.

The provisional **order backlog** in the past financial year totaled €2,157.9 million (2016: €2,048.9 million), signaling continued growth in 2018.

Before depreciation for purchase price allocations and before growth investment, KUKA Group generated **earnings before interest and taxes (EBIT)** of €148.3 million (2016: €138.0 million). This corresponds to an EBIT margin of 4.3% (2016: 4.7%).

The EBIT of Robotics was €133.1 million (2016: €100.7 million), representing a considerable increase of 32.2%. The EBIT margin stood at 11.1% (2016: 10.1%). At Systems, EBIT fell by 80.5% to €17.8 million (2016: €91.3 million). The EBIT margin stood at 1.1% (2016: 6.5%). This is attributable to impacts on earnings in the order of around €40 million in the 2017 financial year in connection with individual projects and also measures for increasing profitability at KUKA Systems GmbH. The Swisslog division achieved an EBIT of €10.4 million (2016: €4.8 million) and an EBIT margin of 1.4% (2016: 0.8%). Before the depreciation on the purchase price allocation, Swisslog achieved an EBIT of €22.2 million in 2017 (margin: 2.9%) after €15.6 million in 2016 (margin: 2.6%).

The number of **employees** in KUKA Group as at December 31, 2017 was up year-on-year from 13,188 to 14,256. Robotics saw a 6.0% increase to 5,010 employees (2016: 4,726). The workforce at Systems rose by 5.2% to 5,459 (2016: 5,189). Swisslog recorded the largest increase with a rise of 8.4% to 2,904 employees (2016: 2,679).



This press release contains the preliminary figures. The complete 2017 financial statements and the outlook for 2018 will be presented at the financial results press conference on March 22, 2018 in Augsburg.

	Guidance 2017	Preliminary key figures 2017
Sales revenues	~ €3.1 billion	€3.5 billion
EBIT margin	> 5.5%*	4.3%*

* Before purchase price allocations and before growth investments



Key figures – KUKA Group

€ millions	2016	2017	Change
Orders received	3,422.3	3,614.3	5.6%
Order backlog (Dec. 31)	2,048.9	2,157.9	5.3%
Sales revenues	2,948.9	3,479.1	18.0%
Earnings before interest and taxes (EBIT)	127.2	102.7	-19.3%
in % of sales revenues	4.3%	3.0%	-
Earnings before interest and taxes (EBIT)*	138.0	148.3	7.5%
in % of sales revenues	4.7%	4.3%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	205.3	180.2	-12.2%
in % of sales revenues	7.0%	5.2%	-
Employees (Dec. 31)**	13,188	14,256	8.1%

* Before PPA (2017: €13.7 million; 2016: €10.8 million) and before one-off effects of growth investments in 2017 (2017: €31.9 million; 2016: -)

** Employees including apprentices, excluding temporary workers

€ millions	4th quarter 2016	4th quarter 2017	Change
Orders received	794.9	835.1	5.1%
Sales revenues	904.8	882.0	-2.5%
Earnings before interest and taxes (EBIT)	44.6	-8.0	>-100%
in % of sales revenues	4.9%	-0.9%	-
Earnings before interest and taxes (EBIT) *	47.2	9.0	-80.9%
in % of sales revenues	5.2%	1.0%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	67.1	14.0	-79.1%
in % of sales revenues	7.4%	1.6%	-

* Before PPA (2017: €6.4 million; 2016: €2.6 million) and before one-off effects of growth investments in 2017 (2017: €10.6 million; 2016: -)



Key figures – KUKA Robotics

€ millions	2016	2017	Change
Orders received	1,088.8	1,223.3	12.4%
Order backlog (Dec. 31)	316.1	331.2	4.8%
Sales revenues	993.5	1,200.6	20.8%
Earnings before interest and taxes (EBIT)	100.7	133.1	32.2%
in % of sales revenues	10.1%	11.1%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	123.2	157.2	27.6%
in % of sales revenues	12.4%	13.1%	-
Employees (Dec. 31)	4,726	5,010	6.0%

€ millions	4th quarter 2016	4th quarter 2017	Change
Orders received	307.8	277.0	-10.0%
Sales revenues	324.5	305.3	-5.9%
Earnings before interest and taxes (EBIT)	33.4	35.9	7.5%
in % of sales revenues	10.3%	11.8%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	39.6	42.1	6.3%
in % of sales revenues	12.2%	13.8%	-

€ millions	2016	2017	Change
Automotive	442.4	426.4	-3.6%
General Industry	444.7	572.1	28.6%
Service	201.8	224.8	11.4%
Total orders received	1,088.9	1,223.3	12.4%



€ millions	4th quarter 2016	4th quarter 2017	Change
Automotive	128.1	94.6	-26.2%
General Industry	127.4	126.2	-0.9%
Service	52.4	56.2	7.3%
Total orders received	307.9	277.0	-10.0%

Key figures – KUKA Systems

€ millions	2016	2017	Change
Orders received	1,644.6	1,530.2	-7.0%
Order backlog (Dec. 31)	1,139.3	1,073.4	-5.8%
Sales revenues	1,395.5	1,579.2	13.2%
Earnings before interest and taxes (EBIT)	91.3	17.8	-80.5%
in % of sales revenues	6.5%	1.1%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	113.5	34.5	-69.6%
in % of sales revenues	8.1%	2.2%	-
Employees (Dec. 31)	5,189	5,459	5.2%

€ millions	4th quarter 2016	4th quarter 2017	Change
Orders received	292.9	344.2	17.5%
Sales revenues	421.9	369.6	-12.4%
Earnings before interest and taxes (EBIT)	26.6	-37.3	>-100%
in % of sales revenues	6.3%	-10.1%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	34.3	-33.6	>-100%
in % of sales revenues	8.1%	-9.1%	-



Key figures – Swisslog

€ millions	2016	2017	Change
Orders received	742.6	926.2	24.7%
Order backlog (Dec. 31)	624.7	768.3	23.0%
Sales revenues	593.5	763.7	28.7%
Earnings before interest and taxes (EBIT)	4.8	10.4	>100%
in % of sales revenues	0.8%	1.4%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	28.2	36.8	30.5%
in % of sales revenues	4.8%	4.8%	-
Employees (Dec. 31)	2,679	2,904	8.4%

€ millions	4th quarter 2016	4th quarter 2017	Change
Orders received	207.4	226.0	9.0%
Sales revenues	170.1	233.8	37.4%
Earnings before interest and taxes (EBIT)	4.1	8.2	100%
in % of sales revenues	2.4%	3.5%	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	10.3	16.4	59.2%
in % of sales revenues	6.1%	7.0%	-



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KUKA Group

The KUKA Group is a global automation corporation with sales of around 3 billion euro and 13,000 employees. As a leading global supplier of intelligent automation solutions, KUKA offers its customers in the automotive, electronics, consumer goods, metalworking, logistics/e-commerce, healthcare and service robotics industries everything they need from a single source: from components and cells to fully automated systems. The Group is headquartered in Augsburg. (As at February 15, 2017)