



## KUKA boosts sales revenues in 2017 and continues to invest in the future

- 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, indicating further 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%)
- Net income for the year of €88.2 million
- Dividend recommendation €0.50 per share
- Guidance 2018: sales revenues of more than €3.5 billion and EBIT margin of around 5.5%\*

**Augsburg, March 22, 2018** – KUKA completed the 2017 financial year with successful results, even exceeding the previous year's figures by a considerable margin in some cases. The high global demand for robots and automation solutions resulted in a double-digit growth rate, particularly in sales revenues, and to a further increase in both orders received and order backlog.

“In 2017, we invested in further growth. We achieved record sales revenues of 3.5 billion euro and finished the year with a net income of 88.2

### KUKA Aktiengesellschaft

#### Your contact:

Katrin Stuber-Koeppe  
Press Spokesperson  
Head of Corporate Communications

T +49 821 797 3722

F +49 821 797 5213

[press@kuka.com](mailto:press@kuka.com)

\*Before purchase price allocations, before growth investments and before reorganization expenditure amounting to about €30 million



million euro, slightly higher than the previous year,” says Dr. Till Reuter, CEO of KUKA AG. “In 2018, we are focusing on expanding our leadership in innovation and on the growth market of China,” Reuter explains.

## Record value for orders received

During the past financial year KUKA Group generated **orders received** worth €3,614.3 million, representing a significant increase of 5.6% on the previous year’s result (2016: €3,422.3 million). This means that KUKA has now exceeded the previous year’s value and achieved a new record for the fourth time running.

## Record sales revenues

KUKA Group’s **sales revenues** amounted to €3,479.1 million in 2017. This is equivalent to an 18.0% increase on the previous year (2016: €2,948.9 million).

The **book-to-bill ratio**, i.e. orders received in relation to sales revenues, was above 1 at Group level in the 2017 financial year, coming in at 1.04 and thus indicating good capacity utilization.

KUKA Group’s **order backlog** amounted to €2,157.9 million at year-end 2017. This was an increase of 5.3% compared to the prior-year value (2016: €2,048.9 million) and indicates further 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%). Individual projects in the Systems division and measures for increasing profitability at KUKA Systems produced an impact on earnings in the mid-double-digit million euro range. Measures for enhancing profitability and also the cost structure are currently being implemented.



## Dividend recommendation €0.50 per share

KUKA Group recorded **earnings after taxes** of €88.2 million, representing a slight increase on the previous year's figure (2016: €86.2 million). Earnings per share amounted to €2.22 in 2017 (2016: €2.19). The Executive Board is once again proposing to the Annual General Meeting that an unchanged dividend of €0.50 per share be paid for fiscal 2017.

In fiscal 2017, the **free cash flow** in KUKA Group was -€135.7 million. This constitutes a negative development compared with the previous year's value (2016: -€106.8 million). The development is primarily attributable to the increase in the cash flow from investment activities. The acquisition alone of various companies in the fields of Industrie 4.0, simulation and hospital automation amounts to approximately €100 million.

In 2017, **equity capital** increased from €840.2 million to €866.6 million. Meanwhile, the equity ratio fell slightly compared with the previous year from 33.0% to 32.8% due to the growth of the balance sheet total. Furthermore, the net income of €88.2 million had the effect of increasing equity capital. At the same time, however, the currency effects recorded in 2017 totaling -€40.9 million had the contrary effect of decreasing equity.

## Significant increase in personnel throughout the Group

In the year under review, the Group's **workforce** rose from 13,188 in 2016 to a total of 14,256. This is an increase of 8.1%. The workforce was expanded worldwide. The Americas, in particular, recorded strong growth.



## **Outlook: increasing demand expected worldwide**

Given the current economic forecasts and general conditions and taking into consideration the existing risk and opportunity potential, KUKA anticipates rising demand in the 2018 fiscal year, particularly from North America and Asia. A slight increase in demand was anticipated for Europe as a whole. In this region, KUKA will now be more selective when it comes to accepting new projects in systems engineering, which may also lead to a decline in the level of orders in this segment. From a sector perspective, KUKA expects a positive development for the sales markets in general industry. Demand in the automotive industry is anticipated to remain stable, now that customer investments have risen considerably in recent years.

On the basis of the current general conditions and exchange rates, KUKA is forecasting sales revenues of more than €3.5 billion in fiscal 2018. Based on the current economic environment and the anticipated business development, KUKA Group expects to achieve an EBIT margin of around 5.5% before purchase price allocations, investments in growth and reorganization expenditure amounting to about €30 million. The investments relate to Group-wide issues such as digitization, Industrie 4.0, mobility, general industry and China, for example. KUKA is expecting these investments to open up additional areas of growth for the Group in the coming years, which should be reflected in higher sales revenues. The expenditure for depreciation on the purchase price allocations should amount to about €15 million in 2018.

*The complete annual report for 2017 is available on the KUKA website:*

<https://www.kuka.com/en-de/investor-relations/reports-and-presentations>



## Key figures – KUKA Group

In € millions	2013	2014	2015	2016	2017
Orders received	1,881.9	2,229.0	2,838.9	3,422.3	3,614.3
Order backlog	991.6	1,702.5	1,639.0	2,048.9	2,157.9
Sales revenues	1,774.5	2,095.7	2,965.9	2,948.9	3,479.1
EBIT	120.4	141.8	135.6	127.2	102.7
In % of revenues	6.8	6.8	4.6	4.3	3.0%
In % of Capital Employed (ROCE)	36.9	28.8	20.0	16.2	10.9
Growth Investments and extraordinary expenses <sup>1</sup>	–	–	–	28.0	31.9
EBIT adjusted <sup>1</sup>	120.4	141.8	135.6	155.2	134.6
EBIT adjusted <sup>1</sup> In % of revenues	6.8	6.8	4.6	5.3	3.9
EBIT adjusted <sup>1</sup> In % of capital employed (ROCE)	36.9	28.8	20.0	19.8	14.2
EBITDA	158.4	185.3	259.1	205.3	180.2
In % of revenues	8.9	8.9	8.7	7.0	5.2%
Growth Investments and extraordinary expenses <sup>1</sup>	–	–	–	28.0	31.9
EBITDA adjusted <sup>1</sup>	158.4	185.3	259.1	233.3	212.1
EBITDA adjusted <sup>1</sup> In % of revenues	8.9	8.9	8.7	7.9	6.1
(Average) capital employed	326.2	492.0	676.8	783.0	950.4
Employees <sup>2</sup> (Dec. 31)	7,990	12,102	12,300	13,188	14,256

<sup>1</sup> 2016: Extraordinary effect due to the takeover bid by Midea Group  
2017: Growth Investments

<sup>2</sup> Figures for employees are based on the full-time equivalent throughout the annual report.

## Key figures Robotics

In € millions	2013	2014	2015	2016	2017
Orders received	793.5	805.5	891.2	1,088.8	1,223.3
Order backlog	280.7	241.5	233.4	316.1	331.2
Sales revenues	754.1	834.6	909.6	993.5	1,200.6
EBIT	77.1	88.9	100.2	100.7	133.1
In % of revenues	10.2	10.7	11.0	10.1	11.1
In % of Capital Employed (ROCE)	49.6	53.1	56.6	51.7	56.4
EBITDA	101.9	112.0	126.1	123.2	157.2
In % of revenues	13.5	13.4	13.9	12.4	13.1
Capital employed	155.6	167.3	177.1	194.9	235.9
Employees (Dec. 31)	3,416	3,644	4,232	4,726	5,010



## Key figures Systems

In € millions	2013	2014	2015	2016	2017
Orders received	1,111.6	1,456.0	1,428.1	1,644.6	1,530.2
Order backlog	714.4	955.4	923.2	1,139.3	1,073.4
Sales revenues	1,045.9	1,285.6	1,471.7	1,395.5	1,579.2
EBIT	60.8	80.2	114.7	91.3	17.8
In % of revenues	5.8	6.2	7.8	6.5	1.1
In % of Capital Employed (ROCE)	43.0	67.9	87.9	42.8	6.3
EBITDA	71.0	97.4	135.6	113.5	34.5
In % of revenues	6.8	7.6	9.2	8.1	2.2
Capital employed	141.5	118.1	130.5	213.1	281.9
Employees (Dec. 31)	4,362	5,810	5,146	5,189	5,459

## Key figures Swisslog

In € millions	2014 <sup>1</sup>	2015	2016	2017
Orders received	–	551.8	742.6	926.2
Order backlog	517.2	491.0	624.7	768.3
Sales revenues	–	620.8	593.5	763.7
EBIT	–	-45.9	4.8	10.4
In % of revenues	–	-7.4	0.8	1.4
In % of Capital Employed (ROCE)	–	-14.5	1.5	3.0
EBITDA	–	24.5	28.2	36.8
In % of revenues	–	3.9	4.8	4.8
Capital employed	154.6	315.9	317.4	346.8
Employees (Dec. 31)	2,369	2,555	2,679	2,904

<sup>1</sup> Swisslog was consolidated for the first time as of December 31, 2014.



#### **Website**

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#### **KUKA Group**

The KUKA Group is a global automation corporation with sales of around 3.5 billion euro and 14,200 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.