



Signs of recovery after COVID-19 shutdown: orders received increase in the third quarter

- **Following the downturn due to COVID-19, positive developments between July and September.**
- **Orders received in third quarter 20.4% higher year-on-year.**
- **Book-to-bill ratio at 1.09 (Q3/19: 0.75).**
- **CEO Peter Mohnen: “KUKA has performed convincingly despite extremely difficult market conditions, but challenging months lie ahead of us.”**

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Augsburg, October 29, 2020 – Following the economic downturn in the first half of the year due to the coronavirus pandemic, KUKA has shown initial signs of recovery in the third quarter of 2020. The volume of orders received increased significantly between July and September to €752.4 million, up 20.4% on the third quarter of 2019 (€624.8 million) and 36.4% on the previous quarter (Q2/20: €551.7 million). The book-to-bill ratio, i.e. orders received in relation to sales revenues, came in at 1.09 (Q3/19: 0.75), indicating the recovery in the past quarter.

“These figures are the fruit of a strong performance and the great dedication of our employees,” said Peter Mohnen, CEO of KUKA AG. “In these challenging times, we have strengthened our customer focus. KUKA has performed convincingly despite extremely difficult market conditions and was able to win considerably more orders than in the same period of the previous year and in the second quarter. Even if customers are still exceedingly hesitant to invest, this also demonstrates that there is an increasing focus on automation.”

Compared with the losses in the first half-year, earnings before interest and taxes (EBIT) improved significantly to €7.6 million. EBIT showed a decrease on the prior-year quarter (Q3/19: €35.6 million). Sales revenues fell by 16.9% to €692.0 million. The reason for the decline in EBIT and revenues was the considerably lower volume of orders received in the first half-year due to the



coronavirus pandemic. KUKA was quick to take disciplined efficiency measures to counteract this and, despite considerably reduced revenues in the third quarter, managed to stay in the black and achieve a positive free cash flow of €58.8 million for the quarter (Q3/19: -€13.9 million). “We initiated the correct measures at an early stage and worked on our costs. The effects are now starting to show. In this way, we were able to dampen the massive effects of the coronavirus pandemic to a certain extent,” said Peter Mohnen.

The situation nevertheless remains tense. The worsening of the COVID-19 situation could lead to renewed business restrictions and further customer restraint. Altogether, sales revenues amounted to €1,860.8 million in the first nine months, corresponding to a decrease of 21.6% on the previous year. The Group’s EBIT was down year-on-year to -€70.5 million (9M/19: €81.4 million). The EBIT margin fell to -3.8% in the first nine months of 2020.

“Challenging months lie ahead of us with major uncertainties as to how the pandemic and the general economic situation will develop,” said Peter Mohnen. “We are continuing to examine closely where we can position ourselves even more effectively. We must work hard to adjust to the changes brought about by COVID-19 and to support our customers as a strong partner. After all, robotics and automation offer great potential and gain more and more importance right now.”

The complete report for the third quarter of 2020 [can be downloaded here](#).

KUKA Group

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	2,434.0	1,993.1	-18.1	624.8	752.4	20.4
Sales Revenues	2,372.5	1,860.8	-21.6	832.9	692.0	-16.9
Book-to-bill ratio	1.03	1.07	-	0.75	1.09	-
EBIT	81.4	-70.5	>-100	35.6	7.6	-78.7
EBIT margin in %	3.4	-3.8	-	4.3	1.1	-

Systems

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	612.5	514.4	-16	186.9	274.9	47
Sales Revenues	673.1	495.6	-26.4	217.3	203.7	-6.3
Book-to-bill ratio	0.91	1.04	-	0.86	1.35	-
EBIT	26.1	-27.3	>-100	8.4	6.7	-20.2
EBIT margin in %	3.9	-5.5	-	3.9	3.3	-



Robotics

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	822.3	679.6	-17.4	215.4	214.1	-0.6
Sales Revenues	870.0	623.9	-28.3	307.7	216.1	-29.8
Book-to-bill ratio	0.95	1.09	-	0.7	0.99	-
EBIT	60.4	-10.1	>-100	25.6	4.1	-84
EBIT margin in %	6.9	-1.6	-	8.3	1.9	-

Swisslog

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	601.9	401.0	-33.4	128.6	140.8	9.5
Sales Revenues	425.5	393.9	-7.4	140.9	115.2	-18.2
Book-to-bill ratio	1.41	1.02	-	0.91	1.22	-
EBIT	10.1	5.1	-49.5	3.2	3	-6.3
EBIT margin in %	2.4	1.3	-	2.3	2.6	-

Swisslog Healthcare

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	164.3	144.4	-12.1	58.4	54.7	-6.3
Sales Revenues	160.0	161.8	1.1	54.3	50.8	-6.4
Book-to-bill ratio	1.03	0.89	-	1.08	1.08	-
EBIT	-2.2	4.1	>100	-2.2	2.4	>100
EBIT margin in %	-1.4	2.5	-	-4.1	4.7	-

China

in € millions	9M/19	9M/20	Change in %	Q3/19	Q3/20	Change in %
Orders received	367.9	361.1	-1.8	55.9	111.7	99.8
Sales Revenues	381.8	275.2	-27.9	154.1	142.2	-7.7
Book-to-bill ratio	0.96	1.31	-	0.36	0.79	-
EBIT	1.7	-10.1	>-100	-1.4	12.1	>100
EBIT margin in %	0.4	-3.7	-	-0.9	8.5	-

KUKA

KUKA is a global automation corporation with sales of around 3.2 billion euro and roughly 14,000 employees. The company is headquartered in Augsburg, Germany. As one of the world's leading suppliers of intelligent automation solutions, KUKA offers customers everything they need from a single source: from robots and cells to fully automated systems and their networking in markets such as automotive, electronics, general industry, consumer goods, e-commerce/retail and healthcare. (As at December 31, 2019)