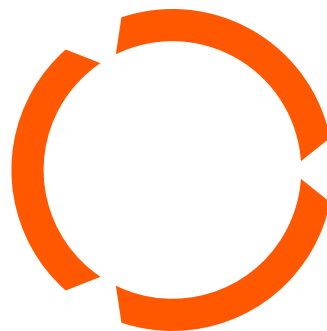


KUKA



Q3/21
Quarterly Statement

Key figures

in € millions	9M/20	9M/21	Change in %
Orders received	1,993.1	2,697.1	35.3
Order backlog (September 30)	2,002.5	2,395.3	19.6
Sales revenues	1,860.8	2,359.6	26.8
Gross earnings from sales	372.7	512.2	37.4
in % of sales revenues	20.0	21.7	-
Earnings before interest and taxes (EBIT)	-70.5	45.5	>100
in % of sales revenues	-3.8	1.9	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	24.5	137.2	>100
in % of sales revenues	1.3	5.8	-
Earnings after taxes	-69.2	29.8	>100
Diluted/undiluted earnings per share in €	-1.77	0.44	>100
Capital expenditure	56.4	61.5	9.1
Equity ratio in % (September 30)	38.5	37.3	-
Net liquidity (September 30)	10.8	84.2	>100
Employees (September 30)	13,676	14,017	2.5

in € millions	Q3/20	Q3/21	Change in %
Orders received	752.4	808.9	7.5
Order backlog (September 30)	2,002.5	2,395.3	19.6
Sales revenues	692.0	829.8	19.9
Gross earnings from sales	151.4	174.9	15.6
in % of sales revenues	21.9	21.1	-
Earnings before interest and taxes (EBIT)	7.6	11.7	54.0
in % of sales revenues	1.1	1.4	-
Earnings before interest, taxes, depreciation and amortization (EBITDA)	38.5	42.0	9.0
in % of sales revenues	5.6	5.1	-
Earnings after taxes	11.3	2.9	-75.0
Diluted/undiluted earnings per share in €	0.25	0.06	-76.3
Capital expenditure	16.6	28.4	70.9

Quarterly Statement

Business performance

KUKA Group

The recovery of the global economy had a positive effect on business performance and KUKA has recorded a significant increase of 35.3% in orders received since the beginning of the year. In the third quarter of 2021, orders received were up 7.5% to €808.9 million (Q3/20: €752.4 million). The sharp rise in demand from previous quarters led to a substantial increase in sales revenues. Revenues totaled €829.8 million and were thus up 19.9% on the previous year (Q3/20: €692.0 million). The book-to-bill ratio stood at 0.97 in the past quarter (Q3/20: 1.09). EBIT rose to €11.7 million in the third quarter of 2021, after €7.6 million in the third quarter of 2020. The EBIT margin grew from 1.1% in the third quarter of 2020 to 1.4% in the third quarter of 2021. The increase is primarily attributable to the higher sales volume as compared to the previous year, and also to improved project management.

From a cumulative perspective, KUKA Group generated orders received worth €2,697.1 million in the first nine months of 2021, which was 35.3% higher than the previous year's figure (9M/20: €1,993.1 million). Sales revenues rose to €2,359.6 million, and were thus 26.8% above the previous year's level (9M/20: €1,860.8 million). The book-to-bill ratio improved to 1.14 in the first nine months of 2021 (9M/20: 1.07). The order backlog increased by 19.6% from €2,002.5 million as at September 30, 2020 to €2,395.3 million as at September 30, 2021. The Group achieved a strong improvement in earnings before interest and taxes (EBIT). At €45.5 million, earnings were well above the previous year's figure of –€70.5 million. The EBIT margin rose to 1.9% after –3.8% in the first nine months of 2020.

Systems

The Systems business segment saw its volume of orders received fall by 19.1% from €274.9 million in the third quarter of 2020 to €222.5 million in the third quarter of 2021. The decline is primarily attributable to the strong prior-year quarter. Due to the considerably

greater demand in the preceding quarters, sales revenues increased by 25.7% from €203.7 million in the third quarter of 2020 to €256.2 million in the third quarter of 2021. Systems benefited primarily from the higher demand in North America, as automotive manufacturers are increasingly investing in the electrification of their vehicle fleets. In Europe, the order situation remained difficult. The book-to-bill ratio fell year-on-year from 1.35 (Q3/20) to 0.87 (Q3/21). EBIT on the other hand was up from €6.7 million (Q3/20) to €9.1 million in the third quarter of 2021. This positive development is attributable, among other factors, to the good capacity utilization in North America and improved project management. The EBIT margin of 3.6% was above the previous year's figure of 3.3%.

A strong increase in orders received was recorded in the first nine months of 2021. Orders received rose by 67.8% to €863.2 million from €514.4 million in the same period of the previous year. The sales volume also grew significantly to €718.3 million in the first nine months, 44.9% higher year-on-year (9M/20: €495.6 million). The book-to-bill ratio increased from 1.04 in the first nine months of 2020 to 1.20 in the first nine months of 2021. The order backlog rose to €760.1 million as at September 30, 2021, thus surpassing the previous year's figure (September 30, 2020: €603.9 million). Systems achieved a significant improvement in EBIT with €26.0 million after –€27.3 million in the same period of the previous year. This corresponds to an EBIT margin of 3.6%, after –5.5% in the same period of the previous year.

Robotics

The sharp rise in global demand led to a substantial increase in the volume of orders received in the Robotics segment. This improved by 22.8% to €263.0 million (Q3/20: €214.1 million). The good order situation in 2021 had a positive effect on the sales volume, with Robotics also achieving a double-digit growth rate in sales revenue. Revenues increased by 18.8% from €216.1 million in Q3/20 to €256.8 million in Q3/21. The book-to-bill ratio stood at 1.02 (Q3/20: 0.99). The improvements also had a positive impact on EBIT. Compared to the prior-year quarter, Robotics achieved a strong increase to €20.4 million (Q3/20: €4.1 million). One contributor to this result was the improved project management in the cells business. The EBIT margin

of 7.9% in the third quarter of 2021 was considerably higher than the previous year's figure (Q3/20: 1.9%).

Orders received rose 22.4% to €831.5 million in the first nine months of 2021 (9M/20: €679.6 million). Sales revenues increased by 17.7% from €623.9 million in the first nine months of 2020 to €734.6 million in 9M/21. At 1.13, the book-to-bill ratio was above the previous year's figure of 1.09. The order backlog rose to €363.6 million as at September 30, 2021 (September 30, 2020: €321.9 million). EBIT improved to €37.6 million in the first nine months, corresponding to an EBIT margin of 5.1%. This compares with EBIT of –€10.1 million and an EBIT margin of –1.6% in the same period of the previous year.

Swisslog

In growth markets such as consumer goods and e-commerce/retail, demand for automated logistics solutions is rising. As a supplier specialized in this field, Swisslog saw orders received increase by 10.0% to €154.9 million in the third quarter of 2021 (Q3/20: €140.8 million). Sales revenues even grew by 45.7% to €167.9 million in Q3/21 (Q3/20: €115.2 million). The improvement is attributable to the high demand in the preceding quarters. The book-to-bill ratio stood at 0.92 (Q3/20: 1.22). EBIT increased to €4.1 million in the third quarter of 2021 after €2.3 million in the third quarter of 2020. The EBIT margin rose to 2.5% in Q3/21 after 2.0% in Q3/20.

On a cumulative basis, the Swisslog business segment generated orders received valued at €456.0 million in the first nine months of 2021. This corresponds to a 13.7% year-on-year increase (9M/20: €401.0 million). Sales revenues improved by 18.5% to €466.7 million (9M/20: €393.9 million). The book-to-bill ratio was down from 1.02 to 0.98. The order backlog grew by 14.0% from €638.2 million as at September 30, 2020 to €727.8 million as at September 30, 2021. EBIT almost trebled, rising to €10.3 million after €3.6 million in the prior-year period. The EBIT margin increased to 2.2% (9M/20: 0.9%).

Swisslog Healthcare

At €47.4 million, orders received at Swisslog Healthcare in Q3/21 were 8.3% above the prior-year figure of €43.8 million. Demand declined recently, particularly following a weakening of the catch-up effect due to coronavirus-related postponements in recent months. Sales revenues achieved in the reporting period amounted to €49.7 million and were thus up 4.0% year-on-year (Q3/20: €47.8 million). The book-to-bill ratio rose to 0.95 in Q3/21 (Q3/20: 0.92). EBIT fell to €0.9 million, down from €2.5 million in the same period last year, due to increased investment in research & development activities. Swisslog Healthcare focused mainly on software solutions and the expansion of its product portfolio. The EBIT margin declined accordingly to 1.8% (Q3/20: 5.2%).

In the first nine months of 2021, orders received at Swisslog Healthcare rose by 31.2% from €126.9 million to €166.5 million. Sales revenues fell by 3.7% year-on-year to €148.6 million (9M/20: €154.3 million). The book-to-bill ratio increased to 1.12 after 0.82 in the same period of 2020. The order backlog of €206.0 million as at September 30, 2021 was up 16.5% year-on-year (September 30, 2020: €176.8 million). EBIT fell to €1.8 million in the first nine months of 2021, compared with €4.3 million in the first nine months of 2020. The EBIT margin decreased to 1.2% (9M/20: 2.8%).

China

In the third quarter of 2021, the China segment recorded strong growth of 36.4% in orders received. After €111.7 million in Q3/20, the volume of orders received increased to €152.4 million in Q3/21. Sales revenues remained at a stable level, totaling €142.9 million compared with €142.2 million in Q3/20. The book-to-bill ratio increased from 0.79 in the third quarter of 2020 to 1.07 in the third quarter of 2021. EBIT fell to –€13.5 million in the past quarter (Q3/20: €12.1 million). The decline is primarily attributable to increased value adjustments for expected credit losses. As a result, the EBIT margin also dropped to –9.4% (Q3/20: 8.5%).

With the economic recovery, orders received in the first nine months of 2021 increased to €509.5 million, and were thus 41.1% above the previous year's figure (9M/20: €361.1 million). Sales revenues rose by 47.2% to €405.2 million in the first nine months of 2021, after €275.2 million in the same period of the previous year. The book-to-bill ratio stood at 1.26 (9M/20: 1.31). The order backlog grew from €289.1 million as at September 30, 2020 to €397.3 million as at

September 30, 2021. EBIT stood at €0.4 million after –€10.1 million in the first nine months of 2020. The EBIT margin rose to 0.1% compared with –3.7% in the same period of 2020.

Financial position and performance

Earnings

In the reporting period, the economy continued to recover after more than a year of the coronavirus pandemic. KUKA Group generated sales revenues of €829.8 million. Year-on-year, revenues increased by 19.9% on the third quarter of 2020 (Q3/20: €692.0 million) and were thus already back to pre-crisis levels. Orders received increased by 7.5% from €752.4 million in the third quarter of fiscal 2020 to €808.9 million in the third quarter of fiscal 2021.

The order backlog of €2,395.3 million as at September 30, 2021 was 19.6% higher than the previous year's value (September 30, 2020: €2,002.5 million), and also above the value at year-end 2020 (December 31, 2020: €1,992.6 million).

Gross earnings improved by 15.6% year-on-year (Q3/21: €174.9 million, Q3/20: €151.4 million). The higher sales volume had a positive impact here. Taking into account the slightly greater increase in the cost of sales compared to sales revenues, this resulted in a gross margin at Group level of 21.1% (Q3/20: 21.9%).

The cumulative sales revenues of KUKA Group amounted to €2,359.6 million in the first nine months of 2021 (9M/20: €1,860.8 million). This represents a rise of 26.8% compared with the first nine months of 2020. At €2,697.1 million, orders received were 35.3% higher than in the first nine months of 2020 (9M/20: €1,993.1 million), mainly due to catch-up effects resulting from coronavirus-related postponements, and thus already back at pre-pandemic levels. The economic recovery following the coronavirus crisis also had an impact on gross earnings. The gross earnings of €512.2 million showed a substantial 37.4% increase on the previous year (9M/20: €372.7 million), corresponding to a gross margin for the Group of 21.7% (9M/20: 20.0%).

The expenditure for sales, research & development and administration in the first nine months totaled €469.1 million (9M/20: €439.6 million). This corresponds to an increase of €29.5 million or 6.7%,

which is primarily attributable to the greater business volume. Structural costs amounted to 19.9% of sales revenues, which was lower than the previous year's ratio (9M/20: 23.6%). The efficiency measures introduced before the coronavirus crisis continued to be implemented consistently, as reflected in the optimized structural cost ratio.

KUKA Group capitalized costs for new developments in the amount of €22.7 million (9M/20: €24.0 million). This corresponds to a capitalization ratio of 17.7% (9M/20: 17.7%). The capitalized costs will be recognized as an expense through scheduled depreciation in subsequent financial statements. In the first nine months of 2021, they amounted to €15.2 million (9M/20: €12.3 million).

For further details about current development projects, please refer to the KUKA Group publications.

Earnings before interest and taxes (EBIT) totaled €11.7 million in the third quarter of 2021 and were thus higher than in the third quarter of 2020 (Q3/20: €7.6 million) despite the increased risk provision for the China segment. This resulted in an EBIT margin of 1.4% after 1.1% in the previous year.

Overall, EBIT in the first nine months of 2021 totaled €45.5 million, compared with –€70.5 million in the first nine months of 2020. The EBIT margin improved accordingly from –3.8% in 2020 to 1.9% in 2021.

in € millions	9M/20	9M/21
Earnings before interest and taxes (EBIT)	–70.5	45.5
in % of sales revenues	–3.8	1.9
Earnings before interest, taxes, depreciation and amortization (EBITDA)	24.5	137.2
in % of sales revenues	1.3	5.8
in € millions	Q3/20	Q3/21
Earnings before interest and taxes (EBIT)	7.6	11.7
in % of sales revenues	1.1	1.4
Earnings before interest, taxes, depreciation and amortization (EBITDA)	38.5	42.0
in % of sales revenues	5.6	5.1

Segment reporting

The KUKA Business Organization (KBO) segment structure was further optimized at the beginning of fiscal 2021. Certain Chinese companies were previously reported both in the China segment and in the Swisslog or Swisslog Healthcare segment. As of the current fiscal year, this double reporting no longer applies and the business activities of the Chinese companies are presented exclusively in the China segment. In addition, a Swisslog holding company is no longer reported in the Corporate Functions segment but in the Swisslog segment. This results in changes to some key figures in the individual segments and in the reconciliation to the Group, but has no effect on the Group's key performance indicators. The comparative figures for fiscal 2020 have been adjusted accordingly.

For explanatory comments on the individual segments, please refer to the section on business performance.

Group income statement (condensed)

in € millions	9M/20	9M/21
Sales revenues	1,860.8	2,359.6
EBIT	-70.5	45.5
EBITDA	24.5	137.2
Financial result	4.6	8.4
Taxes on income	-3.3	-24.1
Earnings after taxes	-69.2	29.8

Financial position

The cash earnings of €160.3 million in the first nine months of 2021 were well above the previous year's result (9M/20: €31.3 million). The increase in cash earnings is primarily attributable to the positive earnings after taxes.

The cash flow from operating activities rose from -€16.3 million in the first nine months of 2020 to €77.9 million in the first nine months of the current fiscal year.

Despite the strong increase in business volume in the current fiscal year, the trade working capital was down year-on-year from €483.5 million to €480.3 million. Compared with the value at the beginning of the year, the trade working capital rose by €85.7 million. The increase in trade accounts payable and contract liabilities could not compensate for the growth in inventories and receivables.

This had a negative impact on cash flow from operating activities.

Segment reporting

in € millions	Systems		Robotics		Swisslog		Swisslog Healthcare		China		Corporate Functions		Reconciliation and consolidation		Group	
	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21	9M/20	9M/21
Orders received	514.4	863.2	679.6	831.5	401.0	456.0	126.9	166.5	361.1	509.5	0.1	0.1	-90.1	-129.7	1,993.1	2,697.1
Order backlog (September 30)	603.9	760.1	321.9	363.6	638.2	727.8	176.8	206.0	289.1	397.3	0.0	0.0	-27.4	-59.5	2,002.5	2,395.3
Group external sales revenues	491.1	717.3	562.0	652.6	389.9	454.0	149.8	144.6	267.7	391.0	0.1	0.0	0.0	0.0	1,860.8	2,359.6
in % of Group sales revenues	26.4	30.4	30.2	27.7	21.0	19.2	8.1	6.1	14.4	16.6	0.0	0.0	0.0	0.0	100.0	100.0
Intra-Group sales revenues	4.5	1.0	61.9	82.0	4.0	12.7	4.5	4.0	7.5	14.2	73.8	79.7	-156.2	-193.5	0.0	0.0
Sales revenues by segment	495.6	718.3	623.9	734.6	393.9	466.7	154.3	148.6	275.2	405.2	73.9	79.7	-156.2	-193.5	1,860.8	2,359.6
Gross earnings from sales	15.0	68.6	200.5	243.2	75.2	83.8	54.8	54.9	28.7	66.3	73.6	80.2	-75.0	-84.7	372.7	512.2
in % of sales revenues of the segment	3.0	9.6	32.1	33.1	19.1	18.0	35.5	37.0	10.4	16.4	99.6	100.6	48.0	43.8	20.0	21.7
EBIT	-27.3	26.0	-10.1	37.6	3.6	10.3	4.3	1.8	-10.1	0.4	-12.7	-14.8	-18.3	-15.8	-70.5	45.5
in % of sales revenues of the segment	-5.5	3.6	-1.6	5.1	0.9	2.2	2.8	1.2	-3.7	0.1	-17.2	-18.6	11.7	8.2%	-3.8	1.9
EBITDA	-14.3	38.4	21.4	68.1	16.9	23.0	12.6	9.7	-0.7	10.1	0.6	-2.4	-11.9	-9.8	24.5	137.2
in % of sales revenues of the segment	-2.9	5.3	3.4	9.3	4.3	4.9	8.2	6.6	-0.3	2.5	0.8	-3.1	7.6	5.1	1.3	5.8
Employees (September 30)	3,051	3,046	5,164	5,293	2,220	2,306	1,063	1,073	1,506	1,623	672	676	-	-	13,676	14,017

The following overview shows the development of trade working capital:

	Sep. 30, 2020	Development since Jan. 1, 2020	Sep. 30, 2021	Development since Jan. 1, 2021
in € millions				
Inventories	371.2	26.7	418.0	110.1
Trade receivables and receivables from contract assets	827.8	-77.2	1,001.4	245.2
Trade payables and contract liabilities	715.5	-23.9	939.2	269.6
Trade working capital	483.5	-26.6	480.3	85.7

In the first nine months of the current fiscal year, investments in intangible and tangible assets totaled €61.5 million (9M/20: €56.4 million). Of this amount, €33.8 million was invested in tangible assets (9M/20: €29.0 million), which mainly related to investments in buildings in Germany and China as well as in technical equipment, factory and office equipment. Intangible asset investments amounted to €27.7 million (9M/20: €27.4 million), of which €22.7 million (9M/20: €24.0 million) was for internally generated intangible assets.

The sale of an investment in an Israeli company had a positive effect on cash flow from investment activities in the low double-digit million euro range, while there were no corresponding inflows in the prior-year period.

Overall, the cash flow from investment activities was -€32.9 million, after €26.9 million in the prior-year period.

The cash flow from operating activities plus cash flow from investment activities resulted in a free cash flow of €45.0 million (9M/20: €10.6 million). The third quarter of 2021 thus saw the best free cash flow achieved in a third quarter since 2015.

The cash flow from financing activities amounted to -€59.7 million (9M/20: -€39.3 million). This includes dividends to shareholders of €0.11 per no-par-value share (2020: €0.15 per share), making a total of €4.4 million (H1/20: €6.0 million), and also changes in current liabilities to banks (9M/21: -€38.6 million; 9M/20: -€1.0 million).

The redemption component of lease payments (9M/21: €23.9 million; 9M/20: €24.9 million) and general interest payments including the interest component from leases (9M/21: €12.9 million; 9M/20: €14.8 million) were offset by the payments from grants received (9M/21: €20.1 million; 9M/20: €7.4 million).

All in all, the cash and cash equivalents available to KUKA Group as at September 30, 2021 totaled €577.4 million (September 30, 2020: €540.1 million). Compared with the beginning of the fiscal year, this corresponds to an increase of €22.8 million (January 1, 2021: €554.6 million).

Group cash flow statement (condensed)

in € millions	9M/20	9M/21
Cash earnings	31.3	160.3
Cash flow from operating activities	-16.3	77.9
Cash flow from investment activities	26.9	-32.9
Free cash flow	10.6	45.0

Opportunity and risk report

In the overall assessment, no further material opportunities and risks were identified beyond those presented in the Annual Report 2020. Moreover, we are not currently aware of any individual or aggregate risks that could threaten the company's continued existence. Detailed information on additional risks that could impact EBIT can be found in the Opportunity and Risk Report in the Annual Report/Management Report 2020 (page 36 et seq.).

Outlook

According to the Organization for Economic Cooperation and Development (OECD), the European economy is set for strong recovery in 2021, while the outlook for the German economy in the current year has deteriorated. According to the OECD forecast of September 2021, gross domestic product will now be only 2.9% instead of 3.3%. The decline is due primarily to ongoing supply bottlenecks and logistical difficulties. Demand for German industrial goods remains high, however. According to the OECD, growth will pick up again more strongly as soon as the supply difficulties dissipate.

With the economic recovery, business at KUKA Group also picked up strongly and the company has a positive outlook for the year as a whole. Based on economic forecasts and taking into consideration the existing opportunity and risk potential, KUKA anticipates an increase in demand for the full year 2021. At the end of March 2021, KUKA forecast that orders received for the full year 2021 should exceed the prior-year level. Sales revenues are expected to increase slightly compared to the previous year. The EBIT margin is predicted to increase and to be in the positive low single-digit percentage range. For 2021, KUKA expects positive earnings after taxes at Group level. Moreover, free cash flow is expected to be positive, but below the prior-year level due to the resurgence of investment activities as the economy recovers.

In the medium term, KUKA anticipates increased demand – particularly for intelligent robotic and automation solutions – partly as a result of the experiences made during the coronavirus crisis.

Interim financial statements (condensed)

Group income statement

of KUKA Aktiengesellschaft for the period January 1 to September 30, 2021

in € millions	Q3/20	Q3/21	9M/20	9M/21
Sales revenues	692.0	829.8	1,860.8	2,359.6
Cost of sales	-540.6	-654.9	-1,488.1	-1,847.3
Gross earnings from sales	151.4	174.9	372.7	512.2
Selling expenses	-64.2	-81.0	-188.1	-212.0
(of which, impairment losses including reversals of impairment losses on trade receivables and contract assets)	-4.9	-13.8	-4.1	-18.3
Research and development expenses	-42.1	-38.5	-123.8	-120.3
General and administrative expenses	-36.8	-45.8	-127.7	-136.7
Other operating income	2.0	1.8	5.1	6.7
Other operating expenses	-3.0	-0.4	-7.9	-5.1
Earnings from companies valued at equity	0.3	0.6	-0.8	0.7
Earnings before interest and taxes (EBIT)	7.6	11.7	-70.5	45.5
Depreciation and amortization	30.9	30.3	95.0	91.7
Earnings before interest, taxes, depreciation and amortization (EBITDA)	38.5	42.0	24.5	137.2
Income from investments	0.0	1.2	0.0	1.2
Changes in value of financial investments	0.0	-0.1	0.0	0.0
Interest income	6.6	6.3	20.2	19.7
Interest expense	-4.9	-4.6	-15.5	-13.5
Foreign currency earnings	0.6	0.7	0.0	1.0
Financial result	2.3	3.6	4.6	8.4
Earnings before taxes	9.9	15.3	-65.9	53.9
Taxes on income	1.4	-12.4	-3.3	-24.1
Earnings after taxes	11.3	2.9	-69.2	29.8
(of which, attributable to minority interests)	(1.6)	(0.7)	(1.3)	(12.3)
(of which, attributable to shareholders of KUKA AG)	(9.7)	(2.2)	(-70.5)	(17.5)
Earnings per share (undiluted) in €	0.25	0.06	-1.77	0.44

Group statement of comprehensive income

of KUKA Aktiengesellschaft for the period January 1 to September 30, 2021

in € millions	Q3/20	Q3/21	9M/20	9M/21
Earnings after taxes	11.3	2.9	-69.2	29.8
Items that may potentially be reclassified to profit or loss				
Currency translation adjustments	-14.0	15.0	-18.6	35.6
Third-party currency translation adjustments	-1.7	7.7	-6.0	20.6
Items that are not reclassified to profit or loss				
Changes in equity instruments (FVOCI)	-0.6	0.0	-0.5	0.5
Changes of actuarial gains and losses	-3.6	1.3	-12.1	21.5
Deferred taxes on changes of actuarial gains and losses	0.8	0.0	1.8	-3.7
Changes recognized directly in equity	-19.1	23.9	-35.4	74.6
Comprehensive income	-7.8	26.8	-104.6	104.4
(of which, attributable to minority interests)	(-0.2)	(8.4)	(-4.8)	(33.0)
(of which, attributable to shareholders of KUKA AG)	(-7.6)	(18.4)	(-99.8)	(71.5)

Group cash flow statement

of KUKA Aktiengesellschaft for the period January 1 to September 30, 2021

in € millions	9M/20	9M/21
Earnings after taxes	-69.2	29.8
Income taxes	12.2	-2.9
Net interest	-4.6	-6.1
Amortization of intangible assets	33.0	34.3
Depreciation of tangible assets	34.8	33.2
Depreciation of right-of-use assets	27.3	24.2
Other non-payment-related income	-13.2	-4.4
Other non-payment-related expenses	11.0	52.2
Cash earnings	31.3	160.3
Losses from the disposal of assets	2.7	-
Changes in provisions	-36.8	-15.1
Changes in current assets and liabilities:		
Changes in inventories	-31.7	-107.2
Changes in receivables and deferred charges	59.0	-221.1
Changes in liabilities and deferred income (excl. financial debt)	-8.4	288.5
Income taxes paid	-25.0	-6.0
Items attributable to cash flow from investing / financing activities	-7.4	-21.4
Cash flow from operating activities	-16.3	77.9
Payments from disposals of fixed assets	3.3	1.1
Payments for capital expenditures on intangible assets	-27.4	-27.7
Payments for capital expenditures on tangible assets	-29.0	-33.8
Proceeds from investment in financial investments and at-equity investments	-	0.7
Payments for financial investments	-1.1	-
Payments for/proceeds from financial assets related to short-term financial management	62.9	-8.4
Payments from disposals of consolidated companies and other business units	-	16.1
Payments for the acquisition of consolidated companies and other business units	-2.0	-0.6
Interest received	20.2	19.7

in € millions	9M/20	9M/21
Cash flow from investment activities	26.9	-32.9
Free cash flow	10.6	45.0
Dividend payments	-6.0	-4.4
Proceeds from/payments for the acceptance/repayment of bank loans, promissory note loans and financial liabilities to affiliated companies as well as changes in current liabilities to banks	-1.0	-38.6
Payments from grants received	7.4	20.1
Interest paid	-14.8	-12.9
Repayment of leases	-24.9	-23.9
Cash flow from financing activities	-39.3	-59.7
Payment-related changes in cash and cash equivalents	-28.7	-14.7
Exchange-rate-related and other changes in cash and cash equivalents	-16.0	37.5
Changes in cash and cash equivalents	-44.7	22.8
(of which, net increase/decrease in restricted cash)	(-0.4)	(0.0)
Cash and cash equivalents at the beginning of the period	584.8	554.6
(of which, restricted cash at the beginning of the period)	(0.5)	(0.0)
Cash and cash equivalents at the end of the period	540.1	577.4
(of which, restricted cash at the end of the period)	(0.1)	(0.0)

Group balance sheet

of KUKA Aktiengesellschaft as at September 30, 2021

Assets

in € millions	Jan. 1, 2021	Sep. 30, 2021
Non-current assets		
Intangible assets	533.3	529.4
Property, plant and equipment	353.1	354.9
Financial investments	17.1	2.8
Investments accounted for at equity	26.4	27.6
Right-of-use assets	115.5	115.4
	1,045.4	1,030.1
Finance lease receivables	119.6	106.9
Income tax receivables	1.0	0.5
Other long-term receivables and other assets	2.9	1.9
Deferred taxes	127.8	121.9
	1,296.7	1,261.3
Current assets		
Inventories	307.9	418.0
Receivables and other assets		
Trade receivables	395.4	522.3
Contract assets	360.9	479.1
Finance lease receivables	28.4	31.2
Income tax receivables	30.2	22.7
Other assets, prepaid expenses and deferred charges	142.4	167.5
	957.3	1,222.9
Cash and cash equivalents	554.6	577.4
Assets held for sale	-	4.4
	1,819.8	2,222.7
	3,116.5	3,484.0

Equity and liabilities

in € millions	Jan. 1, 2021	Sep. 30, 2021
Equity		
Subscribed capital	103.4	103.4
Capital reserve	306.6	306.6
Revenue reserve	546.1	554.5
Other reserves	-32.9	22.1
Minority interests	280.5	314.4
	1,203.7	1,301.1
Non-current liabilities		
Financial liabilities	221.6	150.9
Financial liabilities to affiliated companies	148.4	148.7
Lease liabilities	92.9	95.2
Other liabilities	20.0	22.9
Pension provisions and similar obligations	117.6	92.7
Deferred taxes	34.1	60.2
	634.6	570.6
Current liabilities		
Financial liabilities	154.6	193.3
Financial liabilities to affiliated companies	0.0	0.4
Lease liabilities	28.7	28.8
Trade payables	353.3	535.8
Contract liabilities	316.3	403.3
Accounts payable to affiliated companies	0.1	0.1
Income tax liabilities	43.5	26.7
Other liabilities and deferred income	213.1	259.4
Other provisions	168.6	164.5
	1,278.2	1,612.4
	1,912.8	2,182.9
	3,116.5	3,484.0

Development of Group equity

of KUKA Aktiengesellschaft for the period January 1 to September 30, 2021

in € millions	Number of shares outstanding	Subscribed capital	Capital reserve	Revenue reserves			Annual net income and other revenue reserves	Equity attributable to shareholders	Minority interests	Total
				Currency translation	FVOCI measurement	Actuarial gains and losses				
Jan. 1, 2021	39,775.470	103.4	306.6	16.1	-1.4	-47.6	546.1	923.2	280.5	1.203.7
Earnings after taxes	-	-	-	-	-	-	17.5	17.5	12.3	29.8
Other income	-	-	-	35.6	0.5	17.9	-	54.0	20.6	74.6
Comprehensive income	-	-	-	35.6	0.5	17.9	17.5	71.5	33.0	104.4
KUKA AG dividend	-	-	-	-	-	-	-4.4	-4.4	-	-4.4
Change in scope of consolidation/ other changes	-	-	-	-	0.9	0.2	-4.7	-3.7	1.0	-2.7
Sep. 30, 2021	39,775.470	103.4	306.6	51.7	0.0	-29.6	554.5	986.6	314.4	1.301.1

in € millions	Number of shares outstanding	Subscribed capital	Capital reserve	Revenue reserves			Annual net income and other revenue reserves	Equity attributable to shareholders	Minority interests	Total
				Currency translation	FVOCI measurement	Actuarial gains and losses				
Jan. 1, 2020	39,775.470	103.4	306.6	56.4	-0.2	-46.5	650.1	1.069.8	278.8	1.348.6
Earnings after taxes	-	-	-	-	-	-	-70.5	-70.5	1.3	-69.2
Other income	-	-	-	-18.6	-0.5	-10.2	-	-29.3	-6.1	-35.4
Comprehensive income	-	-	-	-18.6	-0.5	-10.2	-70.5	-99.8	-4.8	-104.6
KUKA AG dividend	-	-	-	-	-	-	-6.0	-6.0	-	-6.0
Change in scope of consolidation/ other changes	-	-	-	-	-	-	1.3	1.3	0.6	1.9
Sep. 30, 2020	39,775.470	103.4	306.6	37.8	-0.7	-56.7	574.9	965.3	274.6	1.239.9

Financial calendar 2022

Annual Press Conference	March 29, 2022
Quarterly Statement Q1/22	April 27, 2022
Interim Report H1/22	August 4, 2022
Quarterly Statement Q3/22	October 27, 2022

This Quarterly Statement was published on October 28, 2021 and is available in German and English on KUKA Aktiengesellschaft's website. The German version is legally binding in cases of doubt. The release contains forward-looking statements on expected developments. These statements are based on current assessments and are naturally subject to risks and uncertainties. Actual results may differ from these statements. The key performance indicators contained in the Quarterly Statement have been rounded in accordance with standard commercial practice. In individual cases, it is therefore possible that figures in this report do not add up exactly to the total stated and that percentages do not precisely correspond to the values indicated.

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