Interim report
as of March 31, 2013

Global material handling equipment market stable

Value of incoming orders rises marginally

Implementation of large-scale strategic projects on schedule

Forecast for 2013 confirmed

Machines. Ideas. Solutions.

Jungheinrich Group at a glance

		Q1 2013	Q1 2012 (adjusted)[1]	Change in %	Year 2012 (adjusted)[1]
Incoming orders	million €	**587**	580	1.2	2,251
Net sales					
Germany	million €	**141**	149	−5.4	607
Abroad	million €	**373**	384	−2.9	1,663
Total	million €	**514**	533	−3.6	2,270
Foreign ratio	%	**73**	72	–	73
Orders on hand (03/31)	million €	**381**	352[2]	8.2	298[2]
Capital expenditures[3]	million €	**23**	10	130.0	78
Earnings before interest and taxes (EBIT)	million €	**36.0**	40.8	−11.8	176.8
EBIT return on sales (ROS)[4]	%	**7.0**	7.7	–	7.8
Earnings before taxes (EBT)	million €	**30.9**	36.0	−14.2	156.2
Net income	million €	**21.9**	25.4	−13.8	112.1
Earnings per preferred share	€	**0.67**	0.78	−14.1	3.33
Employees (03/31)					
Germany	FTE[5]	**5,180**	4,979	4.0	5,167
Abroad	FTE[5]	**6,222**	5,882	5.8	6,094
Total	FTE[5]	**11,402**	10,861	5.0	11,261

Jungheinrich share—capital market-oriented key data

			03/31/2013	03/31/2012	12/31/2012
Earnings per preferred share (adjusted)[1]		€	**0.67**	0.78	3.33
Shareholders' equity per share (adjusted)[1]		€	**22.79**	21.42	22.18
Quotation[6]	High	€	**35.12**	26.70	30.29
	Low	€	**30.06**	18.42	18.42
	Closing	€	**32.79**	24.56	29.46
Market capitalization		million €	**1,114.9**	835.0	1,001.6
Stock exchange trading volume[7]		million €	**83.0**	79.9	241.2
PER[8] **(based on closing quotation)**		factor	**12.2**	7.9	8.8
Number of shares[9]		millions	**34.0**	34.0	34.0

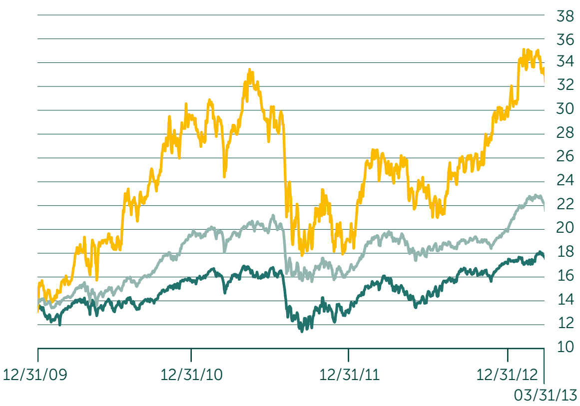
1 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.
2 Including €24 million in adjustments made to the value of orders in preceding years.
3 Tangible and intangible assets without capitalized development expenditures.
4 EBIT : net sales x 100.
5 FTE = Full Time Equivalents.
6 Closing quotation on Xetra.
7 Xetra and Frankfurt.
8 Price-earnings ratio, based on earnings per preferred share.
9 Of which 18.0 million are ordinary share and 16.0 million are preferred shares.

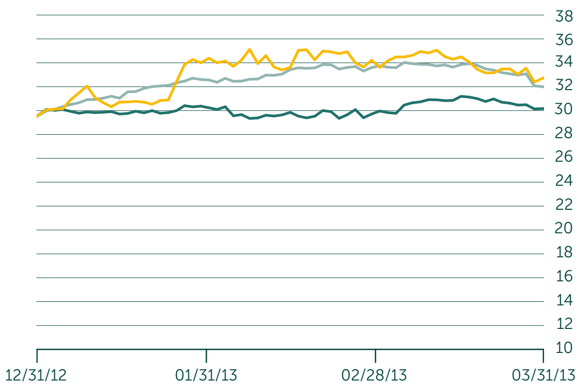
Dear Shareholders,

The Jungheinrich Group initially got off to a moderate start to the 2013 financial year. In the first quarter of 2013, both consolidated net sales and earnings before interest and taxes (EBIT) declined year on year. The reason for this was weak demand in the fourth quarter of 2012, which was reflected in a reduction in plant capacity utilization from January to March 2013. As regards the quarter-on-quarter comparison, note should be taken of the fact that Jungheinrich generated exceptionally good net sales and earnings in the first quarter of last year. The size of the world material handling equipment market was stable in the period under review, with the volume of the European market decreasing by just over 3 per cent. Against this backdrop, the Jungheinrich Group's incoming orders in terms of units dropped by 3 per cent in the first quarter of 2013. Conversely, from January to March 2013, the value of incoming orders displayed positive development, rising slightly year on year. Proof of the good order situation is provided by the 28 per cent increase in orders on hand since the end of December 2012. Demand improved even further at the beginning of the second quarter of 2013. Therefore, the Board of Management confirms its forecast for the year underway.

The three major construction projects—the spare parts centre in Kaltenkirchen north of Hamburg, the warehousing and system equipment plant in Degernpoint near Moosburg, and the factory in Qingpu (China)—are on schedule and within their budgets and will be completed in the second half of the year.

Share price development over time
in €[1]





Jungheinrich — SDAX — DAX

1 All figures are indexed to Jungheinrich's share price.

The Jungheinrich share

The start to the 2013 stock trading year was downright positive. Basic sentiment on the capital market brightened in part owing to the successful issuances of long-term Italian and Spanish government bonds. The sobering effect of the outcome of the elections in Italy and the resultant difficulty in forming the government had an impact on the stock markets at the end of February. Fears of a resurgent euro debt crisis dampened the general sentiment, which had been cautiously optimistic until then. In March, negotiations concerning measures to rescue Cyprus clouded sentiment somewhat.

Nevertheless the Jungheinrich share got off to a strong start to the year. It's opening quotation on January 2, 2013 was €30.06—the lowest in the first quarter of the year, after which it posted marked gains, reaching €35.12 on February 6, 2013—its high for the quarter. Published on March 5, 2013, the press release on the preliminary figures for fiscal 2012 had a stabilizing effect on the share price, after which profit-taking set in. The financial statements for the 2012 financial year presented at the annual press conference on March 26, 2013 were positively received by the capital market. Closing March at €32.79, the Jungheinrich share had risen in value by 11.3 per cent after three months. It thus outperformed Germany's stock indices. During the same period, the German Share Index (DAX) advanced by 2.4 per cent to 7,795 points. Germany's second-tier index (SDAX) climbed by 8.5 per cent to 5,698 points.

In view of the good earnings trend in 2012, the Board of Management and the Supervisory Board will propose to the Annual General Meeting on June 11, 2013 that a dividend of €0.80 (prior year: €0.70) be paid per ordinary share and of €0.86 (prior year: €0.76) be paid per preferred share.

Interim group management report

General conditions
General economic situation

Growth rates of selected economic regions
Gross domestic product in %

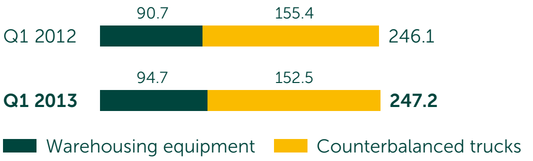
Region	Forecast 2013	2012
World	**3.2**	3.0
USA	**2.0**	2.2
China	**7.5**	7.8
Eurozone	**–0.2**	–0.5
Germany	**0.5**	0.7

Source: Commerzbank (as of April 2013).

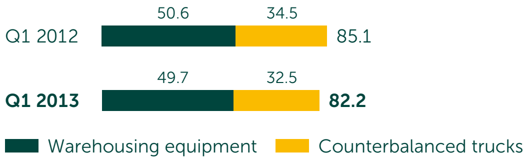
The recovery of the global economy was rather sluggish in the first three months of the current year. Successful measures taken to stabilize the Eurozone and the fight against the USA's sovereign debt are slow in affecting the real economy. A host of negative headlines from the Eurozone such as the news on the outcome of the elections in Italy and the intermittent threat of Cyprus' exit from the Eurozone sharpened the focus on the sovereign debt crisis. Germany's economy recorded a disappointing start to the year, stagnating in the first quarter of 2013. The Ifo Business Climate Index—an early indicator of economic development in Germany—dropped surprisingly in March, following four consecutive gains. The US economy is recovering despite the tax hikes effective as of January 1, 2013. China's economy appears to have bottomed out, and its growth has begun to stabilize.

Experts expect the global economy to expand by 3.2 per cent in 2013. The growth forecast for the Eurozone was adjusted downward, from a positive 0.3 per cent to a negative 0.2 per cent. Expectations relating to the German economy were also reduced and now envisage an expansion of 0.5 per cent (previously 1.0 per cent). Despite the prevailing uncertainty, the German Mechanical and Plant Engineering Association (VDMA) upheld its growth prognosis of 2.0 per cent in terms of production and expects the sector to pick up momentum in the second half of 2013. The growth forecast for the USA is 2.0 per cent. Economic growth in China is expected to amount to 7.5 per cent in the year underway.

Worldwide market volume of material handling equipment
in thousand units



Market volume of material handling equipment in Europe
in thousand units



Development of the market for material handling equipment

Market volume of material handling equipment
in thousand units

Region	Q1 2013	Q1 2012
World	**247.2**	246.1
Europe	**82.2**	85.1
thereof Eastern Europe	**14.9**	13.8
Asia	**95.7**	98.1
thereof China	**60.1**	60.9
North America	**46.1**	42.1
Other regions	**23.2**	20.8

Source: WITS (World Industrial Truck Statistics).

Encompassing 247.2 thousand trucks in the first quarter of 2013 (prior year: 246.1 thousand units) the global material handling equipment market was stable. In Europe, Jungheinrich's main sales market, demand declined by just over 3 per cent. This was due to a 6 per cent decrease in demand in Western Europe, whereas the Eastern European market volume increased by 8 per cent. The size of the Asian market shrank somewhat, receding by 2 per cent, with the Chinese market remaining essentially stable (decline of 1 per cent). The North American market continued the positive development posted last year, recording a strong rise of nearly 10 per cent.

Developments as of the end of March 2013 varied greatly from one product segment to the next. Worldwide demand for warehousing equipment was up a good 4 per cent, to which China and Eastern Europe contributed, achieving increases of 20 per cent an 17 per cent, respectively. Global demand for battery-powered counterbalanced trucks was virtually flat, slipping by 2 per cent. However, the size of the European market for these products declined by 7 per cent. The decrease in Western Europe made a slightly bigger contribution than the market in Eastern Europe, which contracted as well. The market for IC engine-powered forklifts displayed a development similar to that of the market for battery-powered forklift trucks, shrinking by 2 per cent. However, Eastern Europe's market volume was 4 per cent larger year on year, whereas the size of the Western European market was much smaller than a year earlier, decreasing by 9 per cent.

Incoming orders
in million €

Business trend

Business trend—key figures

		Q1 2013	Q1 2012
Incoming orders	units	**19,500**	20,100
Incoming orders	million €	**587**	580
Production	units	**16,600**	19,900
Orders on hand (03/31).	million €	**381**	352 [1]
Net sales	million €	**514**	533 [2]

1 Including €24 million in corrections to orders made in preceding years.
2 Adjusted to the change in the statement of interest income from financial services (finance lease customer contracts).

Incoming orders and orders on hand

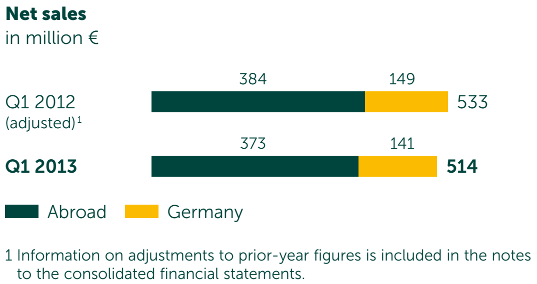
Unit-based incoming orders in new truck business, which include orders for both new forklifts and trucks for short-term hire, were 3 per cent down year on year in the first quarter of 2013, reflecting the development of the European market. Furthermore, notice should be taken of the fact that fewer trucks were transferred to the short-term hire fleet in the first quarter of this year than in the same period last year.

The value of incoming orders encompassing all business fields—new truck business, short-term hire and used equipment as well as after-sales services—was marginally up, totalling €587 million (prior year: €580 million). Short-term hire and used equipment operations, the logistics systems business and after-sales services posted encouraging gains.

As of March 31, 2013, orders on hand amounted to €381 million and were thus €29 million, or 8 per cent, higher than the €352 million achieved in the corresponding period last year. The rise compared to the value at the end of 2012 (€298 million) amounted to €83 million, or 28 per cent. The order reach was thus just under five months.

Production

Production output, which tracks the development of incoming orders, dropped by 17 per cent to 16.6 thousand trucks in the first quarter of 2013 (prior year: 19.9 thousand units). This marked decline was caused by the weak demand for new trucks in the fourth quarter of 2012. In contrast, production volume in the first quarter of 2012 benefited from the very high level of incoming orders in the fourth quarter of 2011.



Sales

Net sales by region

in million €

	Q1 2013	Q1 2012[1]
Germany	**141**	149
Rest of Europe	**331**	340
Other countries	**42**	44
Total	**514**	533

1 Adjusted to the change in the statement of interest income from financial services (finance lease customer contracts).

Consolidated net sales declined by nearly 4 per cent to €514 million in the first quarter of 2013 (prior year: €533 million). In this context, account should be taken of the fact that net sales in the comparable quarter last year were extraordinarily high. In Germany, the single-most important market, net sales decreased by 5 per cent to €141 million (prior year: €149 million). Foreign net sales fell by 3 per cent to €373 million (prior year: €384 million). Gains in several Eastern European countries failed to offset the downward trend in the major Western European core markets. Net sales generated outside Europe declined by 5 per cent to €42 million (prior year: €44 million). The portion of consolidated net sales accounted for by countries outside Europe was stable, amounting to 8 per cent. The foreign ratio was 73 per cent (prior year: 72 per cent).

Breakdown of net sales

in million €

	Q1 2013	Q1 2012
New truck business	**244**	269
Short-term hire and used equipment	**96**	90
After-sales services	**168**	165
'Intralogistics' Segment	**508**	**524**
'Financial Services' Segment	**130**	**134**[1]
Reconciliation	**–124**	–126
Jungheinrich Group	**514**	**533**[1]

1 Adjusted to the change in the statement of interest income from financial services (finance lease customer contracts).

The decline in net sales at the Group level was exclusively due to a reduction in net sales in new truck business, but logistics systems operations, which are part of new truck business, posted a marked increase. Net sales generated by short-term hire and used equipment rose by a combined 7 per cent. This was caused by slightly above-average growth in short-term hire revenue and a significant gain achieved in the used equipment business. After-sales services recorded a marginal increase of 2 per cent to €168 million (prior year: €165 million).

With a view to increasing transparency and comparability with other companies offering similar financing products, interest income on finance lease customer agreements in the 'Financial Services' Segment will be reclassified from financial income to net sales from 2013 onwards. Accordingly, prior-year figures representing consolidated net sales and the net sales of the 'Financial Services' Segment were increased by €10 million.

Earnings, asset and financial position

Earnings position

The amended version of IAS 19 "Employee Benefits" was applied for the first time as of January 1, 2013. In addition, reclassifications were made primarily in the 'Financial Services' segment in order to make the presentation more transparent. They have an increasing effect above all on earnings before interest and taxes (EBIT). Income before and after tax is hardly affected by these changes.

Figures for last year were adjusted in line with the aforementioned changes in accounting treatment. The changes in disclosure affected interest income and interest expenses relating to finance lease customer contracts in the 'Financial Services' segment, interest expenses resulting from interest accrued for the net pension obligations and non-current provisions for personnel as well as for the financing of trucks for short-term hire. The major consequence of the amendment to IAS 19 was the re-measurement of the net pension obligations.

Due to all the adjustments, in the first quarter of 2012, EBIT rose by a total of €6.3 million and financial income declined by €5.9 million, with earnings before and after taxes each increasing by €0.4 million. The impact of the adjustment on the income statements for the first quarter of 2012 and the 2012 financial year has been presented in the notes to the consolidated financial statements.

Earnings trend

in million €

	Q1 2013	Q1 2012[1]
Earnings before interest and taxes (EBIT)	**36.0**	40.8
Financial income (loss)	**–5.1**	–4.8
Earnings before taxes (EBT)	**30.9**	36.0
Income taxes	**9.0**	10.6
Net income	**21.9**	25.4

1 Adjusted.

The Jungheinrich Group started the new fiscal year with earnings before interest and taxes (EBIT) of €36.0 million (prior year: € 40.8 million). In this context, special account should be taken of the fact that EBIT in the first quarter of 2012 was relatively high, owing to the good plant capacity utilization caused by the high level of incoming orders in the last quarter of 2011. Lower plant capacity utilization from January to March 2013 could not be fully offset by the stable growth displayed by short-term hire and used equipment business and after-sales services. As a result, the return on sales declined to 7.0 per cent (prior year: 7.7 per cent). Earnings before taxes (EBT) fell to €30.9 million (prior year: €36.0 million). The marginal decrease in financial income compared to the same period last year was caused by a reduction in interest income. After the reclassification, in addition to net interest, financial income of the current financial year essentially includes €2.0 million in interest expenses related to the accrual of interest on the net pension obligation (prior year: €2.1 million). Net income dropped to €21.9 million (prior year: €25.4 million). Accordingly, earnings per preferred share amounted to €0.67 in the first quarter of 2013 (prior year: €0.78).

Asset and financial position

Asset and capital structure

in million €	03/31/2013	12/31/2012[1]
Non-current assets	**1,382**	**1,404**
Intangible and tangible assets	379	354
Trucks for short-term hire and lease	449	467
Receivables from financial services	409	410
Other assets (including financial assets)	105	103
Securities	40	70
Current assets	**1,372**	**1,355**
Inventories	299	254
Trade accounts receivable	361	397
Receivables from financial services	175	174
Other assets	37	45
Liquid assets and securities	500	485
Balance sheet total	**2,754**	**2,759**

1 Adjusted.

As of March 31, 2013, the balance sheet total amounted to €2,754 million, which was essentially unchanged compared to its level at the end of fiscal 2012 (12/31/2012: €2,759 million).

Intangible and tangible assets rose from €354 million by €25 million to €379 million. The increase in intangible assets reflected the first-time consolidation of ISA – Innovative System-lösungen für die Automation GmbH, Graz (Austria). By making this acquisition, the Jungheinrich Group further strengthened its expertise as a provider of logistics systems. In relation to tangible assets, the strategic investment projects for the expansion of capacity mainly came to bear—especially the warehousing and system equipment factory.

The value of trucks for short-term hire and lease on hand decreased by €18 million, from €467 million to €449 million. The value of trucks for short-term hire declined by €13 million to €210 million due to the reduction in the number of forklifts in the short-term hire fleet (12/31/2012: €223 million). The value of trucks for lease from the financial services business also dropped, falling by €5 million to €239 million (12/31/2012: €244 million).

At €584 million, non-current and current receivables from financial services were flat. Other non-current assets were also virtually unchanged, amounting to €105 million (12/31/2012: €103 million). Inventories were up €44 million to €299 million (12/31/2012: €254 million). Current trade accounts receivable declined by €36 million to €361 million in the first quarter of 2013 (12/31/2012: €397 million) as a result of the reduction in net sales. Liquid assets and current securities grew by a total of €15 million to €500 million (12/31/2012: €485 million).

Capital structure

in million €	03/31/2013	12/31/2012[1]
Shareholders' equity	**775**	**754**
Non-current liabilities	**1,148**	**1,156**
Provisions for pensions and similar obligations	207	207
Financial liabilities	213	216
Liabilities from financial services	585	594
Other liabilities	143	139
Current liabilities	**831**	**849**
Other provisions	158	153
Financial liabilities	156	156
Liabilities from financial services	247	246
Trade accounts payable	133	158
Other liabilities	137	136
Balance sheet total	**2,754**	**2,759**

1 Adjusted.

The application of the rules introduced by the amendment to IAS 19 from January 1, 2013 onwards primarily to the measurement of pension plans resulted in substantial changes, above all in shareholders' equity and in provisions for pensions and similar obligations. According to the corridor method previously used by Jungheinrich, actuarial gains and losses on defined benefit plans outside of the corridor did not have to be recognized. From 2013 onwards, these gains and losses will have to be stated on the balance sheet, leading to the actuarial gains and losses already on Jungheinrich's books causing a significant, one-time reduction in shareholders' equity and a considerable increase in provisions for pensions and similar obligations. Furthermore, non-current provisions for personnel were adjusted as a result of a minor change in the measurement of partial retirement obligations in Germany. The main consequence of these adjustments was that comparable equity as of December 31, 2012 declined by €53 million and provisions for pensions and similar obligations rose by €61 million. The notes to the consolidated financial statements contain the presentation of these effects.

On a like-for-like basis, shareholders' equity increased by €21 million to €775 million (prior year: €754 million) As a result, the equity ratio rose to 28.1 per cent (12/31/2012: 27.3 per cent). At €207 million, provisions for pensions and similar obligations were flat (12/31/2012: €207 million). Other current provisions advanced by a total of just €5 million to €158 million (12/31/2012: €153 million). The Group's non-current and current financial liabilities were down €3 million to €369 million (12/31/2012: €372 million). At €832 million, non-current and current liabilities from financial services were €8 million lower than the €840 million recorded a year earlier owing to the reduction in new contracts. By the cut-off date, trade accounts payable had dropped by €25 million to €133 million (12/31/2012: €158 million).

Statement of cash flows

in million €

	Q1 2013	Q1 2012
Net income	**22**	25
Depreciation, amortization and impairment losses	**44**	41
Changes in trucks for short-term hire and trucks for lease (excluding depreciation) and receivables from financial services	**–17**	–42
Changes in liabilities from financing trucks for short-term hire and financial services	**–13**	–4
Changes in working capital	**–29**	–24
Other changes	**1**	4
Cash flows from operating activities	**8**	**–**
Cash flows from investing activities [1]	**–25**	**–11**
Cash flows from financing activities	**3**	**10**
Net cash changes in cash and cash equivalents [1]	**–14**	**–1**

1 Excluding the balance of payments made to purchase/proceeds from the sale of securities amounting to –€10 million (prior year: –€20 million).

Cash flows from operating activities in the period from January to March 2013 were slightly positive, totalling €8 million (prior year: zero). The year-on-year decrease in the number of trucks for short-term hire and lease added and in receivables from financial services in the first quarter of 2013 (up €25 million) due to the decline in demand on the market was contrasted by a drop in associated financing (down €9 million). At €29 million, the need for working capital was marginally greater than a year earlier (prior year: €24 million).

Cash flows from investing activities were adjusted to exclude payments made for the purchase and proceeds from the sale of securities included in this item totalling –€10 million (prior year: –€20 million). At –€25 million, the resulting cash flows from investing activities were €14 million up on the year-earlier level (–€11 million). The change largely stems from cash outflows for the large-scale capital expenditure projects: the warehousing and system equipment factory, the plant in China, and the spare parts centre.

Cash flows from financing activities amounted to €3 million after €10 million in the same period last year and mainly resulted from taking out short-term financial loans.

Research and development

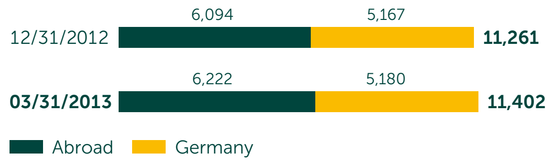
Research and development costs

in million €	Q1 2013	Q1 2012
Total research and development expenditures	**10.9**	10.2[1]
thereof capitalized development expenditures	**2.0**	1.0
Capitalization ratio	**18.3 %**	9.8 %[1]
Amortization of capitalized development expenditures	**1.3**	1.2
Research and development costs according to the income statement	**10.2**	10.4[1]

1 Adjusted.

The Jungheinrich Group maintained the high level of research and development (R&D) work it did last year. As before, the points of focus included the energy efficiency of drive systems, the automation of material handling equipment, and the refinement of counterbalanced trucks powered by IC engines. Research and development expenditures in the first quarter of 2013 amounted to €10.9 million (prior year: €10.2 million). The increase in major product developments caused the capitalization ratio to experience a considerable rise, climbing to 18.3 per cent (prior year: 9.8 per cent). As a result, research and development costs reported on the income statement dropped to €10.2 million (prior year: €10.4 million).

Employees



Human resources were also increased as R&D activities were expanded. In the period under review, the number of employees working on development projects throughout the Group rose to an average of 390 (prior year: 366).

Employees

Workforce trend

in FTE [1]	**03/31/2013**	**12/31/2012**
Germany	**5,180**	5,167
Abroad	**6,222**	6,094
Total	**11,402**	11,261

1 FTE = full-time equivalents.

In the first quarter of 2013, the Jungheinrich Group's permanent staff grew by a total of 141 employees compared to the headcount at the end of 2012 as a result of the first-time consolidation of ISA GmbH (61 employees) and the continued expansion of sales companies in Germany and abroad. The increase of the workforce in Asia was a major point of focus. As of March 31, 2013, the Group's headcount was at 11,402 (12/31/2012: 11,261). At the reporting cut-off date, 5,180 employees, representing some 45 per cent, worked in Germany (12/31/2012: 46 per cent) and 6,222 staff members, or 55 per cent, were active abroad (12/31/2012: 54 per cent). In addition, Jungheinrich employed 288 temporary workers throughout the Group as of March 31, 2013, of which about 60 per cent worked in domestic production plants. In sum, the temporary workforce decreased by 118 staff members vis-à-vis December 31, 2012.

Compared to March 31, 2012, the permanent labour force increased by 541 employees, or 5 per cent.

'Financial Services' segment

Reference to the detailed commentary in the Group management report in the 2012 annual report is made with respect to the general presentation of the 'Financial Services' segment.

Key figures for the financial services business

in million €	**Q1 2013**	**Q1 2012**
Original value of new contracts	**88**	106
Original value of contracts on hand (03/31)	**1,708**	1,646

€88 million in long-term financial service agreements were concluded in the first quarter of 2013 (prior year: €106 million). As before, Jungheinrich sales from more than every third new truck in Europe were thus generated through financial service transactions. Eighty per cent of the new contract volume was allocable to countries in which Jungheinrich has proprietary financial services companies. By March 31, 2013, the pan-European volume of contracts on hand had risen by some 3 per cent to 105.8 thousand forklifts (prior year: 102.5 thousand units). This corresponded to an original value of €1,708 million (prior year: €1,646 million).

Risk report

Since the Jungheinrich Group operates on a global basis, the early detection of risks and opportunities as well as the measures derivable therefrom are key elements of corporate governance. The company's risk assessments are based on a comprehensive risk management system. Basic principles and courses of action have been defined in a groupwide guideline. The examination of our early risk detection system for functionality and effectiveness is an integral component of the regular inspections conducted by our Corporate Audit Department and of the annual audits of our financial statements. Findings derived from these audits are taken into account as the Jungheinrich-specific risk management system is continuously refined.

Jungheinrich was not exposed to any material risks going above and beyond the risks described in detail in the 2012 annual report since it was published.

Events after the end of the first quarter of 2013

No transactions or events of major importance to the Jungheinrich Group occurred after the end of the first quarter of 2013.

Forecast report

Based on the economic scenario described in the section entitled "General economic situation" and the growth forecasts issued by leading economic institutions, Jungheinrich expects the world economy to post moderate growth momentum over the remaining course of 2013. From a current perspective, debt problems that still remain to be solved—especially in the Eurozone—macroeconomic uncertainty, and significant regional differences in the growth momentum of economies continue to stand in the way of a significant revitalization of the world economy.

In view of the global economic growth forecast, Jungheinrich expects the size of the world material handling equipment market to remain stable and there to be opportunities for marginal growth. The regional differences will continue to exist. Market volume should also display stable development in Europe, where there are also opportunities for growth. Jungheinrich has identified potential for growth in Asia, where the Chinese market already appears to be recovering. The North American market should continue to expand. Market developments in the first quarter of 2013 fuel this expectation.

Assuming that the economy initially displays restrained development, exhibiting moderate opportunities over the remaining course of the year, and a stable European market volume in 2013 and based on the upward trend in incoming orders observed since the beginning of the year, Jungheinrich anticipates incoming orders to range between €2.1 billion and €2.3 billion for 2013 as a whole (2012: €2.3 billion). Consolidated net sales should also be in the order of €2.1 billion to €2.3 billion (2012 adjusted: €2.3 billion). These figures take into account the sales-increasing effect of the reclassification of interest income on finance lease customer agreements of the 'Financial Services' segment. Current estimates have earnings before interest and taxes (EBIT) amounting to between €165 and €175 million (2012 adjusted: €177 million). This takes into account the orders on hand as of March 31, 2013, the one-off costs as well as depreciation due to the commissioning and completion of large-scale strategic projects for the expansion of manufacturing capacity and spare parts logistics as well as persistently high research and development costs. Jungheinrich does not expect the cost of materials or personnel expenses to experience unusual changes exceeding its budget. The range for earnings before interest and taxes (EBIT) also consider the adjustments made due to amended IFRS policies as well as all the changes in disclosure on the income statement.

The strategic investment projects will be completed as planned in fiscal 2013. These are:

- the establishment of the spare parts centre in Kaltenkirchen (Schleswig-Holstein),
- the construction of the factory in Qingpu (China), and
- the construction of the warehousing and system truck factory in Degernpoint (Bavaria).

In addition, two new sales centres in Germany and the new sales location in Slovenia will be completed at the end of 2013 and the beginning of 2014, respectively. Approximately €50 million of the aforementioned projects' aggregate investment volume of about €100 million, which is being spread over 2012 and 2013, will be allocable to the 2013 financial year, depending on progress made in construction. In sum, this will cause the amount of capital spent on tangible assets in 2013 to total between €80 million and €100 million. In 2013, the Jungheinrich Group will maintain its level of research and development work, which rose substantially last year. Accordingly, research and development costs will be of an order similar to that of 2012. Jungheinrich plans to increase its headcount even further as it strengthens its sales organization. A large portion of the enlargement of the workforce will occur in growth markets outside Europe. The financial services business will continue to be expanded.

Since developments cannot be foreseen, the actual business trend may deviate from the aforementioned—and in some cases forward-looking—expectations based on assumptions and estimates made by Jungheinrich company management. Factors that can lead to such deviations include changes in the economic, political, legal and business environment, exchange and interest rate fluctuations, and unforeseeable consequences of the high national debt levels such as the political and economic changes.

Interim consolidated financial statements

Consolidated statement of income

in million €	Jungheinrich Group Q1 2013	Jungheinrich Group Q1 2012 (adjusted)[2]	Intralogistics[1] Q1 2013	Intralogistics[1] Q1 2012 (adjusted)[2]	Financial services Q1 2013	Financial services Q1 2012 (adjusted)[2]
Net sales	**514.0**	**532.5**	**384.1**	**398.1**	**129.9**	**134.4**
Cost of sales	**353.0**	369.9	**228.9**	240.9	**124.1**	129.0
Gross profit on sales	**161.0**	**162.6**	**155.2**	**157.2**	**5.8**	**5.4**
Selling expenses	**101.2**	98.9	**98.8**	97.0	**2.4**	1.9
Research and development costs	**10.2**	10.4	**10.2**	10.4	**–**	–
General administrative expenses	**15.0**	13.6	**15.0**	13.6	**–**	–
Other operating income (loss)	**1.4**	1.1	**1.4**	1.1	**–**	–
Earnings before interest and income taxes	**36.0**	**40.8**	**32.6**	**37.3**	**3.4**	**3.5**
Financial income (loss)	**–5.1**	–4.8	**–4.9**	–4.7	**–0.2**	–0.1
Earnings before taxes	**30.9**	**36.0**	**27.7**	**32.6**	**3.2**	**3.4**
Income taxes	**9.0**	10.6				
Net income	**21.9**	**25.4**				
Earnings per share in € (diluted/undiluted)						
Ordinary shares	**0.61**	**0.72**				
Preferred shares	**0.67**	**0.78**				

1 Including the assignment of consolidation between the ‘Intralogistics’ and ‘Financial Services’ segments.
2 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Consolidated statement of comprehensive income (loss)

in million €	Q1 2013	Q1 2012 (adjusted)[1]
Net income	**21.9**	**25.4**
Unrealized income (loss) from the measurement of derivative financial instruments	**–0.7**	–0.9
Realized income (loss) from the measurement of derivative financial instruments	**–0.1**	0.5
Deferred taxes	**0.2**	0.1
Unrealized income (loss) from currency translation	**–0.6**	1.9
Items which may be reclassified to the consolidated income statement in the future	**–1.2**	**1.6**
Other income (loss)	**–1.2**	**1.6**
Total comprehensive income (loss)	**20.7**	**27.0**

1 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Consolidated balance sheet

Assets	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	03/31/2013	12/31/2012 (adjusted) [2]	03/31/2013	12/31/2012 (adjusted) [2]	03/31/2013	12/31/2012 (adjusted) [2]
Non-current assets						
Intangible and tangible assets	**378.5**	353.8	**378.5**	353.8	**–**	–
Trucks for short-term hire	**210.6**	222.7	**210.6**	222.7	**–**	–
Trucks for lease from financial services	**238.8**	244.0	**(57.1)**	(58.0)	**295.9**	302.0
Receivables from financial services	**409.1**	409.9	**–**	–	**409.1**	409.9
Financial and other assets	**23.5**	23.3	**13.7**	14.8	**9.8**	8.5
Securities	**40.1**	69.5	**40.1**	69.5	**–**	–
Deferred tax assets	**81.6**	80.7	**80.9**	80.3	**0.7**	0.4
	1,382.2	**1,403.9**	**666.7**	**683.1**	**715.5**	**720.8**
Current assets						
Inventories	**299.2**	254.4	**274.1**	230.2	**25.1**	24.2
Trade accounts receivable	**360.8**	396.6	**296.8**	330.5	**64.0**	66.1
Receivables from financial services	**174.5**	173.9	**–**	–	**174.5**	173.9
Other assets	**37.4**	45.3	**(6.9)**	(11.9)	**44.3**	57.2
Liquid assets and securities	**500.1**	485.0	**486.4**	468.8	**13.7**	16.2
	1,372.0	**1,355.2**	**1,050.4**	**1,017.6**	**321.6**	**337.6**
	2,754.2	**2,759.1**	**1,717.1**	**1,700.7**	**1,037.1**	**1,058.4**

1 Including the assignment of consolidation between the ‘Intralogistics’ and ‘Financial Services’ segments.
2 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Consolidated balance sheet

Shareholders' equity and liabilities	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	03/31/2013	12/31/2012 (adjusted) [2]	03/31/2013	12/31/2012 (adjusted) [2]	03/31/2013	12/31/2012 (adjusted) [2]
Shareholders' equity	**774.9**	**754.2**	**738.2**	**719.5**	**36.7**	**34.7**
Non-current liabilities						
Provisions for pensions and similar obligations	**207.2**	207.5	**207.1**	207.4	**0.1**	0.1
Financial liabilities	**212.5**	216.0	**212.5**	216.0	**–**	–
Liabilities from financial services	**585.4**	593.6	**–**	–	**585.4**	593.6
Deferred income	**69.9**	72.2	**35.4**	35.8	**34.5**	36.4
Other liabilities	**72.8**	67.2	**66.0**	61.3	**6.8**	5.9
	1,147.8	**1,156.5**	**521.0**	**520.5**	**626.8**	**636.0**
Current liabilities						
Other provisions	**157.8**	152.8	**155.6**	151.1	**2.2**	1.7
Financial liabilities	**155.8**	155.9	**152.2**	152.8	**3.6**	3.1
Liabilities from financial services	**247.1**	246.4	**–**	–	**247.1**	246.4
Trade accounts payable	**133.6**	158.1	**57.1**	72.5	**76.5**	85.6
Deferred income	**35.8**	36.1	**16.7**	16.7	**19.1**	19.4
Other liabilities	**101.4**	99.1	**76.3**	67.6	**25.1**	31.5
	831.5	**848.4**	**457.9**	**460.7**	**373.6**	**387.7**
	2,754.2	**2,759.1**	**1,717.1**	**1,700.7**	**1,037.1**	**1,058.4**

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' segments.
2 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Consolidated statement of changes in shareholders' equity

in million €	Subscribed capital	Capital reserve	Retained earnings[1]	Accumulated other comprehensive income (loss): Currency translation adjustment	Accumulated other comprehensive income (loss): Remeasurements of pension obligations[1]	Accumulated other comprehensive income (loss): Derivative financial instruments	**Total**[1]
As of 01/01/2013 (before adjustments)	**102.0**	**78.4**	**601.5**	**27.7**	**–**	**–2.7**	**806.9**
Effects of the adjustment—pension obligations	–	–	1.8	–0.1	–56.1	–	**–54.4**
Effects of the adjustment—partial retirement obligations	–	–	1.7	–	–	–	**1.7**
As of 01/01/2013 (adjusted)	**102.0**	**78.4**	**605.0**	**27.6**	**–56.1**	**–2.7**	**754.2**
Total comprehensive income (loss) 01/01–03/31/2013	–	–	21.9	–0.6	–	–0.6	**20.7**
As of 03/31/2013	**102.0**	**78.4**	**626.9**	**27.0**	**–56.1**	**–3.3**	**774.9**
As of 01/01/2012 (before adjustments)	**102.0**	**78.4**	**516.0**	**25.3**	**–**	**–3.9**	**717.8**
Effects of the adjustment—pension obligations	–	–	–	–	–18.2	–	**–18.2**
Effects of the adjustment—partial retirement obligations	–	–	1.7	–	–	–	**1.7**
As of 01/01/2012 (adjusted)	**102.0**	**78.4**	**517.7**	**25.3**	**–18.2**	**–3.9**	**701.3**
Total comprehensive income (loss) 01/01–03/31/2012 (adjusted)	–	–	25.4	1.9	–	–0.3	**27.0**
As of 03/31/2012 (adjusted)	**102.0**	**78.4**	**543.1**	**27.2**	**–18.2**	**–4.2**	**728.3**

1 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Consolidated statement of cash flows

in million €	Q1 2013	Q1 2012 (adjusted)[1]
Net income	**21.9**	25.4
Depreciation and amortization	**43.6**	41.3
Changes in provisions	**6.5**	11.8
Changes in trucks for short-term hire and trucks for lease (excl. depreciation)	**–17.1**	–28.1
Changes in deferred tax assets and liabilities	**2.1**	2.3
Changes in		
Inventories	**–44.8**	–40.7
Trade accounts receivable	**33.7**	42.2
Receivables from financial services	**0.2**	–14.1
Trade accounts payable	**–24.5**	–24.5
Liabilities from financial services	**–7.6**	–0.3
Liabilities from financing trucks for short-term hire	**–5.3**	–3.8
Other changes	**–0.9**	–11.8
Cash flows from operating activities	**7.8**	**–0.3**
Payments for investments in tangible and intangible assets	**–24.9**	–11.4
Proceeds from the disposal of tangible and intangible assets	**0.3**	0.3
Payments for the purchase/proceeds from the sale of securities	**–10.4**	–20.2
Cash flows from investing activities	**–35.0**	**–31.3**
Changes in liabilities due to banks and financial loans	**3.1**	10.1
Cash flows from financing activities	**3.1**	**10.1**
Net cash changes in cash and cash equivalents	**–24.1**	**–21.5**
Changes in cash and cash equivalents due to changes in exchange rates	**–0.3**	0.3
Changes in cash and cash equivalents	**–24.4**	**–21.2**
Cash and cash equivalents as of 01/01	**396.1**	**378.7**
Cash and cash equivalents as of 03/31	**371.7**	**357.5**

1 Information on adjustments to prior-year figures is included in the notes to the consolidated financial statements.

Notes to the consolidated financial statements

Accounting and measurement methods

The consolidated financial statements of Jungheinrich AG as of December 31, 2012, were prepared in accordance with the International Financial Reporting Standards (IFRS) effective as of the balance sheet date. All standards and interpretations of the International Financial Reporting Interpretations Committee (IFRIC) endorsed by the EU effective as of December 31, 2012, were taken into account. Accordingly, these interim consolidated financial statements as of March 31, 2013, were prepared in compliance with IAS 34. These interim consolidated financial statements were neither audited, nor subjected to an audit-like examination.

The accounting and measurement methods applied in the interim financial statements as of March 31, 2013, and the determination of prior-year figures were generally in line with those applied in the consolidated financial statements as of December 31, 2012. These principles are described in detail in the notes to the consolidated financial statements in Jungheinrich's annual report for fiscal 2012. Changes in accounting and measurement methods of relevance to financial reporting for the first quarter of 2013 were mainly occasioned by the following new or revised standards, which became mandatory effective January 1, 2013:

The revised version of IAS 1 "Presentation of Financial Statements" requires a change in the presentation of items belonging to other income. Items within other income (loss), which may be reclassified to the consolidated income (loss) statement with an effect on profit or loss in subsequent periods, must be reported separately from items which may not be reclassified to the consolidated income statement. Jungheinrich has categorized and grouped the items belonging to other income (loss) accordingly.

IFRS 13 "Fair Value Measurement" defines the fair value, describes how fair value is to be determined, and extends the corresponding disclosure for measuring fair value. The first-time application of IFRS 13 did not have a material impact on the consolidated financial statements.

The revised version of IAS 19 "Employee Benefits" has changed the rules for accounting for defined benefit plans fundamentally. The recognition of actuarial gains and losses using the corridor method has been abolished. Actuarial gains and losses must now be recognized in other income (loss) as soon as they are incurred and may not be reclassified to the income statement with an effect on profit or loss in subsequent periods. Furthermore, the measurement of pension expenses has been changed. The interest cost regarding the defined benefit obligation and the expected return on plan assets have been replaced by the introduction of a net interest cost and net interest income on the net debt resulting from defined benefit plans, respectively. As a result of the amendments to IAS 19, returns on plan assets are now recognized with an effect on profit or loss in the income statement solely on the basis of the discount rate used to measure defined benefit obligations. Jungheinrich has used the corridor method thus far. The first-time application of the amended version of IAS 19 in the 2013 reporting year has a material impact on the consolidated balance sheet. The recognition of actuarial gains and losses on the consolidated balance sheet previously not accounted for led to an increase in provisions for pensions and similar obligations as well as to a reduction in shareholders' equity. The revised version of IAS 19 "Employee Benefits" has changed the definition of termination benefits. Top-up payments committed within the scope of partial retirement agreements must now be classified as other long-term employee benefits. Therefore, top-up payments may no longer be fully recognized in liabilities at their present value, but must be accrued pro rata over the affected years of service of the employee receiving partial retirement benefits, referred to as the vesting period. The change in the classification and accounting treatment of top-up payments caused by the amendments to IAS 19 has resulted in a reduction in provisions for personnel and an increase in shareholders' equity. The amendments to IAS 19 must be applied retrospectively.

The effects of the application of the revised version of IAS 19 on the individual items on the consolidated balance sheet as of January 1, 2012 and December 31, 2012 are presented below:

in million €	**12/31/2012**	**01/01/2012**
Other assets	**(10.7)**	(2.0)
Deferred tax assets	**13.3**	2.0
Shareholders' equity	**(52.7)**	(16.5)
Provisions for pensions and similar obligations	**60.8**	23.1
Provisions for personnel	**(2.4)**	(2.4)
Deferred tax liabilities	**(3.1)**	(4.2)

The effects on the individual items of the consolidated income statement for the first quarter of 2012 and the 2012 financial year are presented in the following table:

in million €	**Q1 2012**	**Year 2012**
Cost of sales	**(0.2)**	(1.0)
Selling expenses	**(0.2)**	(1.0)
Earnings before interest and taxes	**0.4**	2.0
Earnings before taxes	**0.4**	2.0
Income taxes	**–**	0.2
Net income	**0.4**	1.8

From the 2013 reporting year onwards, Jungheinrich has changed the presentation of interest income and interest expenses on the consolidated income statement for the following cases:

a) So far, the net interest on defined benefit plans has been reported as part of the personnel costs of the functional areas in addition to the service cost. Defined benefit obligations are non-current liabilities. Due to its financing character, net interest will be recognized in financial income (loss) from the 2013 reporting year onwards.
b) Expenses resulting from the interest portion of other long-term employee benefits have been reported as part of the personnel costs of the functional areas as well. Due to their financing character, analogously to net interest, the interest accretions to non-current provisions for personnel will be stated in financial income (loss) from the 2013 reporting year onwards.
c) So far, interest income realized pro rata over the terms of finance lease customer contracts within the scope of the financial services business have been reported in financial income (loss). From the 2013 reporting year onwards, this interest income will be stated as a component of net sales realized from finance lease customer contracts according to the effective interest method and will thus be classified as net sales and allocated to the operating income (loss).
d) Expenses resulting from the financing of finance lease customer contracts with matching terms within the scope of the financial services business have also been reported in financial income (loss) so far. These financings are not a component of classical loan financing. Interest expenses from the financing of finance lease customer contracts will be recognized in the cost of sales from the 2013 reporting year onwards and will thus also be allocated to the operating income (loss).
e) Previously, interest expenses resulting from the financing of trucks for short-term hire through the sale of receivables from intragroup rental agreements and the sale-and-lease-back method were also reported in financial income (loss). These financings are not a component of classical loan financing, either. Interest expenses from the financing of finance lease customer contracts will be recognized in the cost of sales from the 2013 reporting year onwards and will thus be allocated to the operating income (loss).

The effects of the adjustments pursuant to IAS 8 regarding the presentation of interest income and interest expenses had the following impacts on the individual items of the consolidated income statement for the first quarter of 2012:

in million €	a)[1]	b)	c), d)	e)	Total
Net sales	–	–	10.1	–	**10.1**
Cost of sales	(1.1)	(0.1)	5.9	0.7	**5.4**
Selling expenses	(0.3)	(0.2)	–	–	**(0.5)**
Research and development costs	(0.2)	–	–	–	**(0.2)**
General administrative expenses	(0.4)	–	–	–	**(0.4)**
Other operating income (loss)	0.1	–	–	–	**0.1**
Earnings before income and taxes	2.1	0.3	4.2	(0.7)	**5.9**
Financial income (loss)	(2.1)	(0.3)	(4.2)	0.7	**(5.9)**
Earnings before taxes/net income	–	–	–	–	**–**

1 Figures for the reclassification have been presented after making adjustments to reflect the effects of the application of the revised version of IAS 19.

The effects of the adjustments pursuant to IAS 8 regarding the presentation of interest income and interest expenses had the following impacts on the individual items of the consolidated income statement for the 2012 financial year:

in million €	a)[1]	b)	c), d)	e)	Total
Net sales	–	–	41.8	–	**41.8**
Cost of sales	(4.4)	(0.5)	24.1	2.7	**21.9**
Selling expenses	(1.2)	(0.8)	–	–	**(2.0)**
Research and development costs	(0.6)	–	–	–	**(0.6)**
General administrative expenses	(1.4)	(0.1)	–	–	**(1.5)**
Other operating income (loss)	0.5	–	–	–	**0.5**
Earnings before income and taxes	8.1	1.4	17.7	(2.7)	**24.5**
Financial income (loss)	(8.1)	(1.4)	(17.7)	2.7	**(24.5)**
Earnings before taxes/net income	–	–	–	–	**–**

1 Figures for the reclassification have been presented after making adjustments to reflect the effects of the application of the revised version of IAS 19.

Scope of consolidation

The remaining 75 per cent of ISA – Innovative Systemlösungen für die Automation GmbH, Graz (Austria), were acquired with legal effect as of January 1, 2013 to strengthen the logistics system business. The purchase price was already paid using liquid assets in fiscal 2012. No material acquisition-related costs were incurred in connection with this purchase. The company, which has been accounted for using the equity method so far, was included in the scope of consolidation as a fully consolidated subsidiary for the first time at the time of its acquisition. The 25 per cent stake held in the company so far was remeasured at the fair value it had at the acquisition date. The resulting gain of €0.1 million was recognized in other operating income (loss).

Allocation of the purchase price among the acquired identifiable assets and liabilities at the acquisition date is presented as follows:

in million €	Carrying amounts at the acquisition date	Purchase price allocation	Fair values at the acquisition date
Intangible assets	–	10.7	10.7
Tangible assets	0.1	–	0.1
Inventories	1.2	–	1.2
Trade accounts receivable	0.8	–	0.8
Liquid assets	0.7	–	0.7
Provisions for pensions and similar obligations	(0.2)	–	(0.2)
Other current provisions	(0.3)	–	(0.3)
Trade accounts payable	(0.6)	–	(0.6)
Other liabilities	(0.5)	–	(0.5)
Deferred tax liabilities	–	(2.7)	(2.7)
Acquired net assets	**1.2**	**8.0**	**9.2**
Purchase price			9.3
Goodwill			**0.1**

Recognizable customer relationships and technological know-how were identified within the scope of the purchase price allocation.

The basis of consolidation consisting of fully consolidated companies thus includes 50 foreign and 13 German companies. Two companies have been stated on the balance sheet through application of the equity method.

Segment reporting

Segment reporting covers the reportable segments, i.e. 'Intralogistics' and 'Financial Services.' The principles underlying the presentation of segment information are described in detail in the notes to the consolidated financial statements in Jungheinrich's annual report for fiscal 2012.

The segment information as of March 31, 2013 and March 31, 2012 is presented in the following table:

Q1 2013

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	400.8	113.2	514.0	–	**514.0**
Intersegment net sales	107.5	16.7	124.2	–124.2	**–**
Total net sales	508.3	129.9	638.2	–124.2	**514.0**
Segment income (loss) (EBIT)	32.8	3.4	36.2	–0.2	**36.0**
Financial income (loss)	–4.9	–0.2	–5.1	–	**–5.1**
Earnings before taxes (EBT)	27.9	3.2	31.1	–0.2	**30.9**
Segment assets	1,917.1	1,037.1	2,954.2	–200.0	**2,754.2**
Shareholders' equity	837.5	36.7	874.2	–99.3	**774.9**
Liabilities	1,079.6	1,000.4	2,080.0	–100.7	**1,979.3**
Segment liabilities	1,917.1	1,037.1	2,954.2	–200.0	**2,754.2**

Q1 2012 (adjusted)

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	413.3	119.2	532.5	–	**532.5**
Intersegment net sales	110.8	15.2	126.0	–126.0	**–**
Total net sales	524.1	134.4	658.5	–126.0	**532.5**
Segment income (loss) (EBIT)	38.4	3.5	41.9	–1.1	**40.8**
Financial income (loss)	–4.7	–0.1	–4.8	–	**–4.8**
Earnings before taxes (EBT)	33.7	3.4	37.1	–1.1	**36.0**
Segment assets	1,827.8	958.3	2,786.1	–187.7	**2,598.4**
Shareholders' equity	791.1	29.4	820.5	–92.2	**728.3**
Liabilities	1,036.7	928.9	1,965.6	–95.5	**1,870.1**
Segment liabilities	1,827.8	958.3	2,786.1	–187.7	**2,598.4**

The reconciliation items include intra-group net sales and inter-company profits as well as accounts receivable and payable that are eliminated within the scope of consolidation.

Related party disclosures

Jungheinrich AG's major ordinary shareholders are LJH-Holding GmbH and WJH-Holding GmbH, both of which are headquartered in Wohltorf (Germany).

In addition to the subsidiaries included in the consolidated financial statements, Jungheinrich AG has relations to joint ventures. All business transactions with these companies are maintained at arm's length conditions.

Members of the Board of Management and Supervisory Board of Jungheinrich AG are members of supervisory boards or comparable committees of other companies with which Jungheinrich AG has relations as part of its operating activities. All business transactions with these companies are carried out at arm's length conditions with third parties.

Hamburg, May 8, 2013

Jungheinrich Aktiengesellschaft
The Board of Management

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Financial calendar

Interim report as of 03/31/2013	05/08/2013
2013 Annual General Meeting	06/11/2013
Dividend payment	06/12/2013
Interim report as of 06/30/2013	08/08/2013
Interim report as of 09/30/2013	11/07/2013

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