



Conference Call Interim Report as of June 30, 2013

60 Years of Passion for Logistics

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August 8, 2013

JUNGHEINRICH
Machines. Ideas. Solutions.



Highlights

Q2 2013

- **Strong second quarter for Jungheinrich**
- **Value of incoming orders 4% higher year on year**
- **Net sales 10% up on Q1 2013**
- **Production volume stable vs. year-earlier quarter**
- **EBIT increased year on year**
- **Production started in the new factory in China; spare parts centre and warehousing and system equipment plant completed**

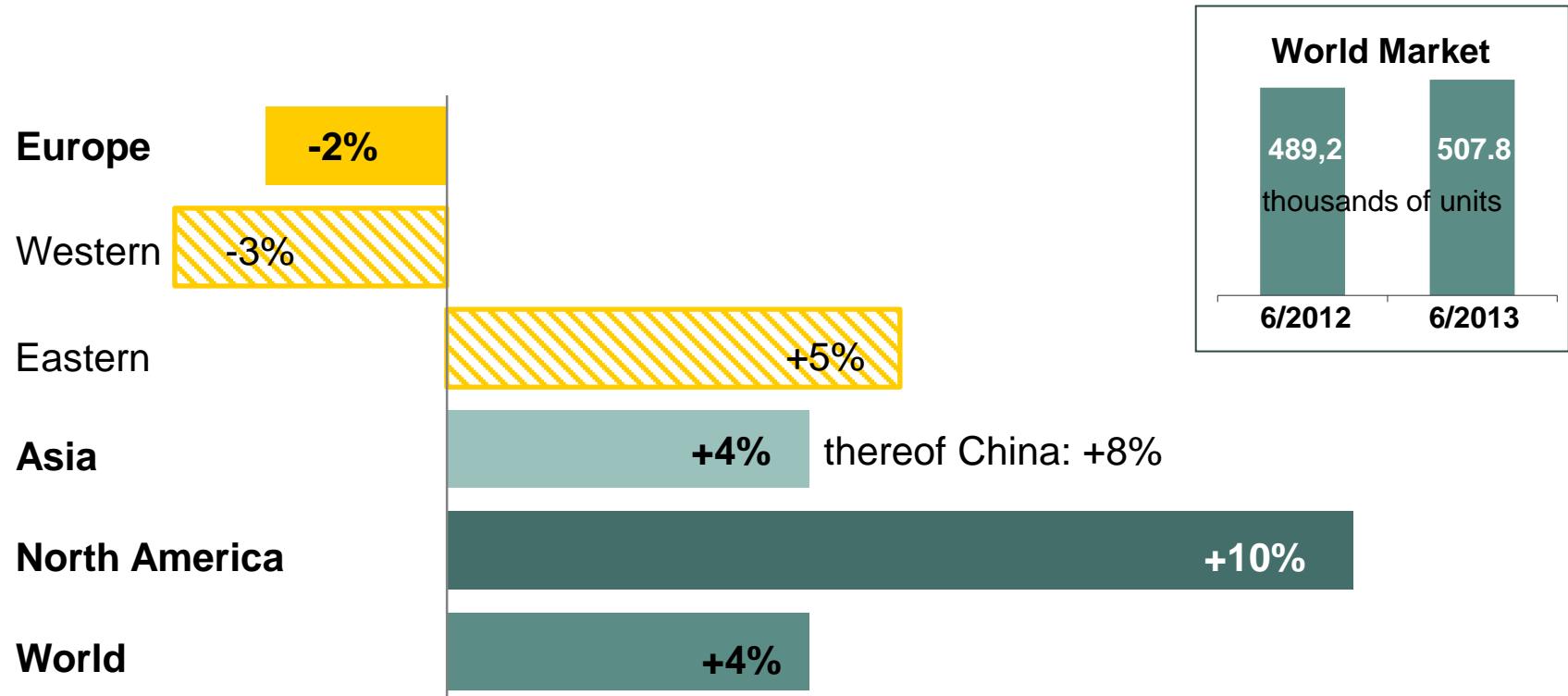
H1 2013

- **Global economic recovery sluggish**
- **World material handling equipment market grows by 4%; European market declined by 2% year on year**
- **Value of incoming orders marginally higher; order reach was thus over 4 months**
- **EBIT still slightly down year on year**
- **Overall development of the Jungheinrich Group in line with expectations; Board of Management confirms outlook**

World Material Handling Equipment Market as of 6/2013

Growth Rates by Region

in terms of units; compared to 6/2012



Source: WITS 6/2013.

Changes in Accounting in 2013

- First-time adoption of the amended version of IAS 19 starting on Jan. 1, 2013
- Furthermore: reclassifications to increase transparency

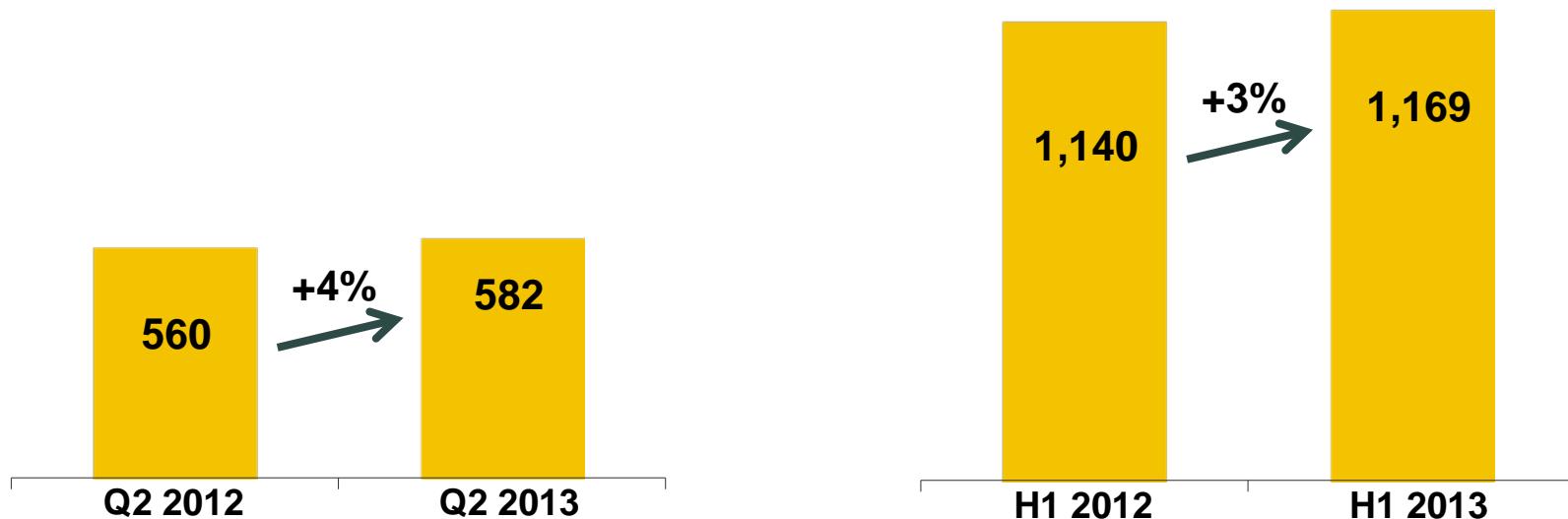
The changes affect:

- Interest income and interest expenses associated with finance lease customer contracts (Financial Services segment)
- Interest expenses resulting from the interest accretion to the net pension obligation and non-current provisions for personnel
- Interest expenses associated with financing trucks for short-term hire
- Shareholders' equity
- Provisions for pensions and similar obligations

➡ **Almost no impact on EBT and net income**

Incoming Orders of all Business Fields

in million €

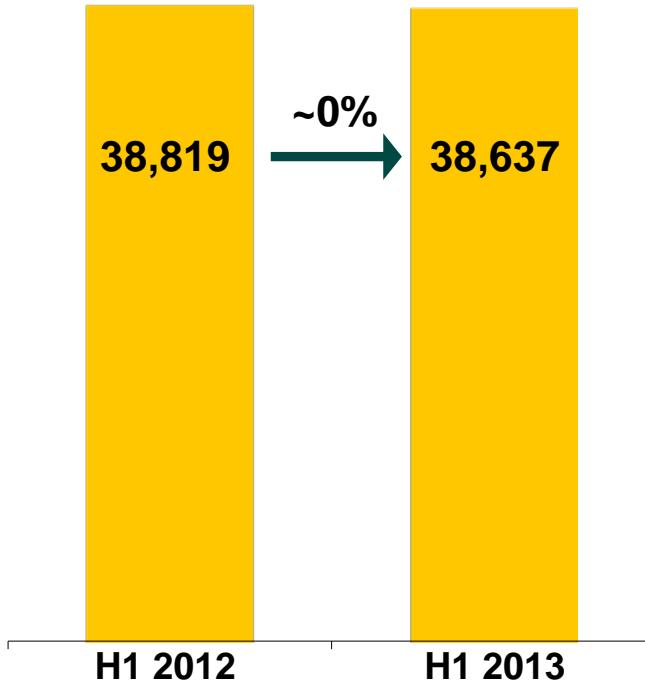
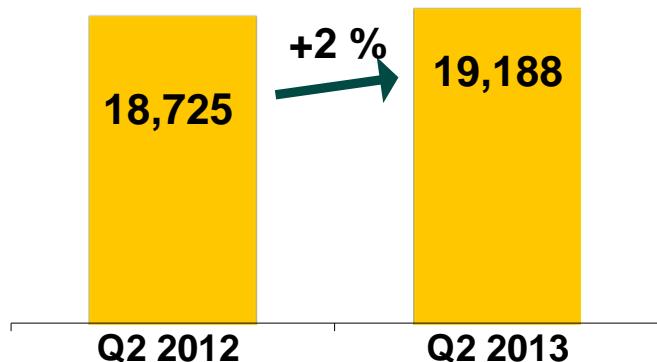


- Half of the rise was driven by growth in after-sales services
- Encouraging growth posted by the short-term hire and used equipment business as well as after-sales services
- Logistics systems business continues developing positively

Business Trend—New Truck Business

in units

Incoming Orders

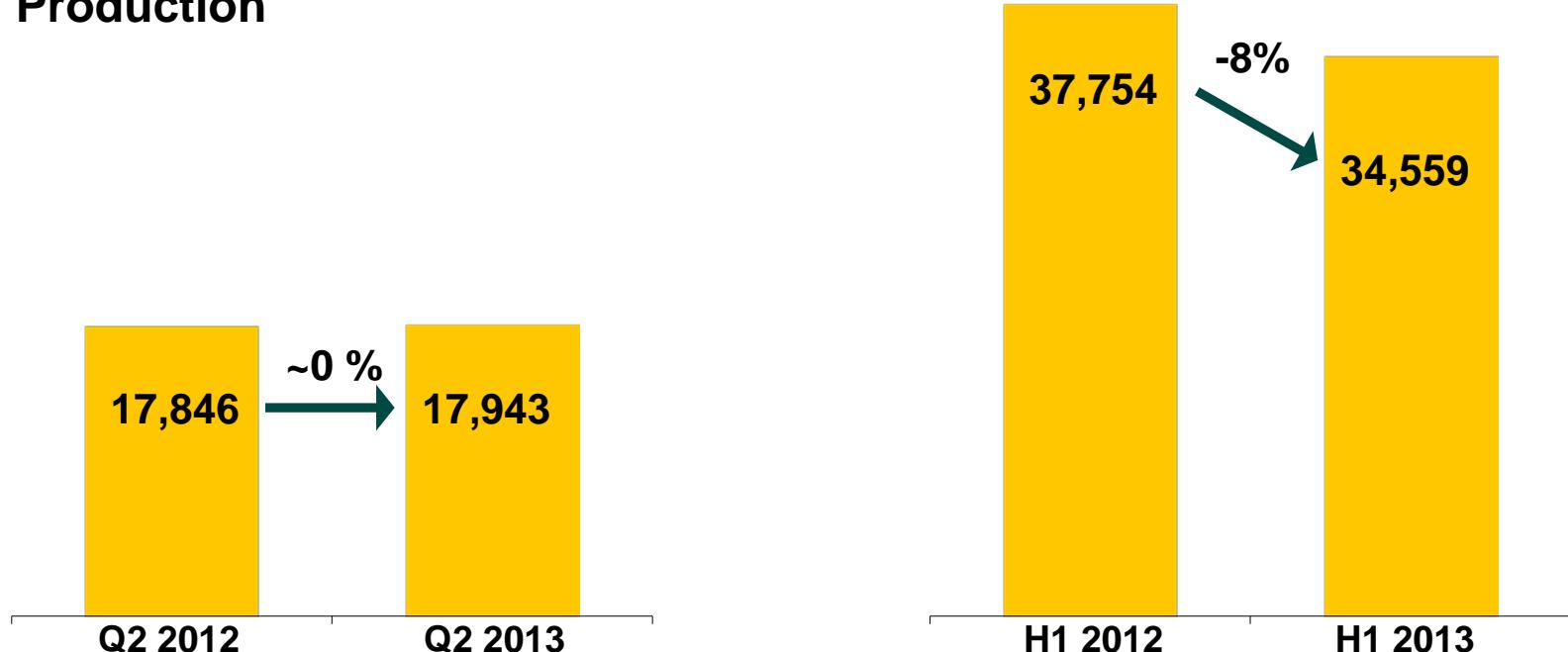


- Incoming orders nearly matched last year's corresponding level
- Much fewer trucks were added to the short-term hire fleet than in the same period in 2012

Business Trend—New Truck Business

in units

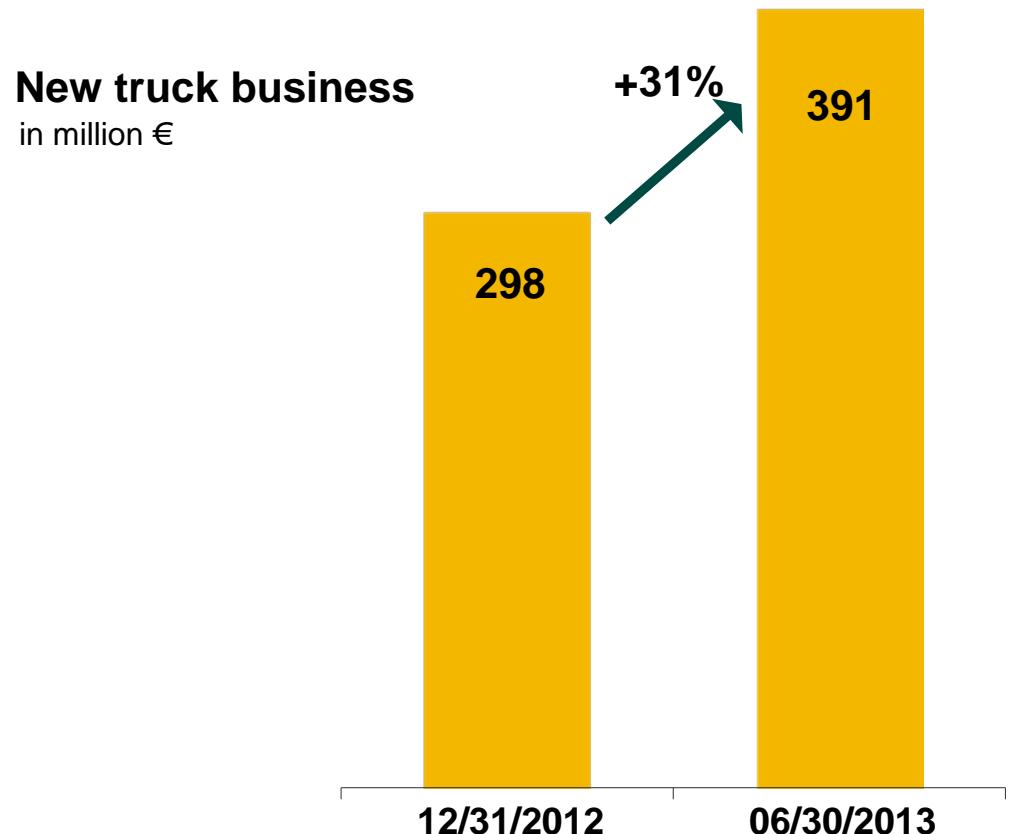
Production



- Year-on-year drop in production markedly reduced (after -17% in Q1 2013)

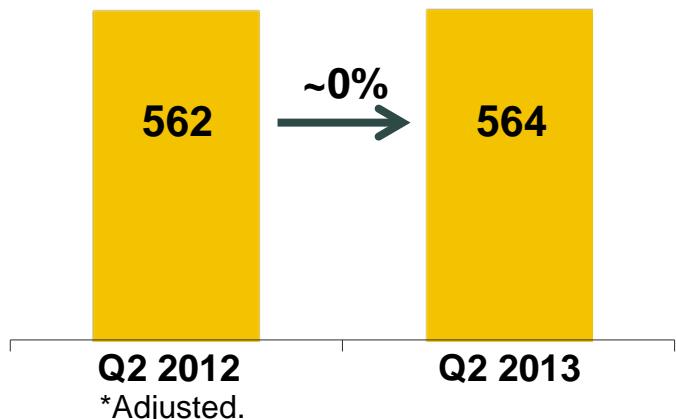
Orders on Hand

- The order reach was thus over four months

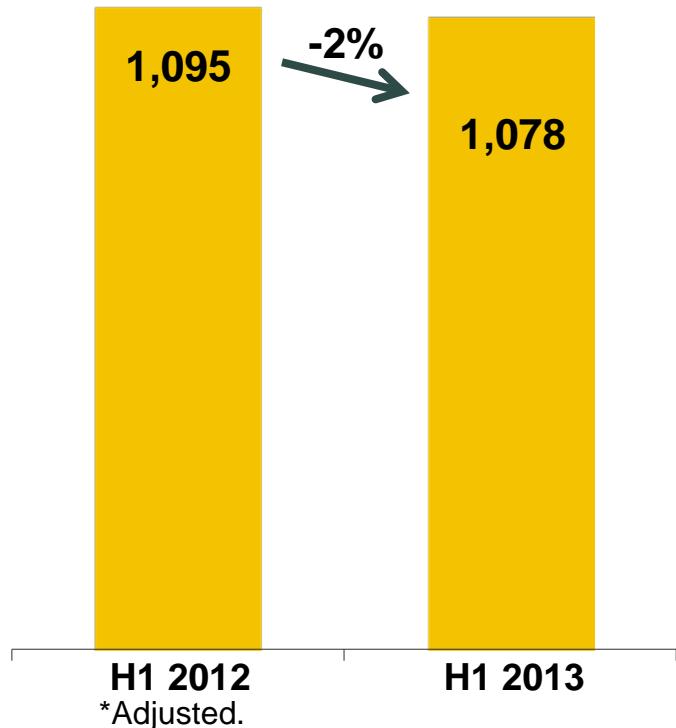


Consolidated Net Sales

in million €



- Interest income on finance lease customer contracts is included in net sales from 2013 onwards (effect in Q2 2012: +€11 million)



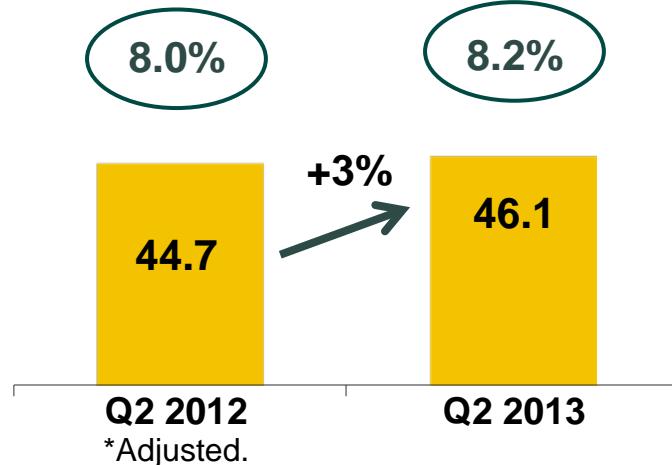
- Net sales from new truck business drop by 4%
- Net sales from the short-term hire and used equipment business rise by 7%, from the after-sales services rise by 4%
- Interest income on finance lease customer contracts is included in net sales from 2013 onwards (effect in H1 2012: +€21 million)

*After the reclassification of interest income on finance lease customer contracts.

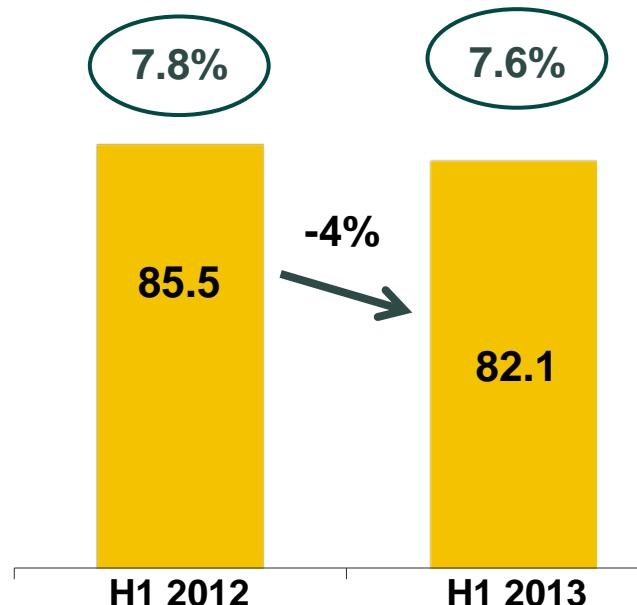
EBIT

in million €

ROS



ROS



- Rise in plant capacity utilization has a positive effect

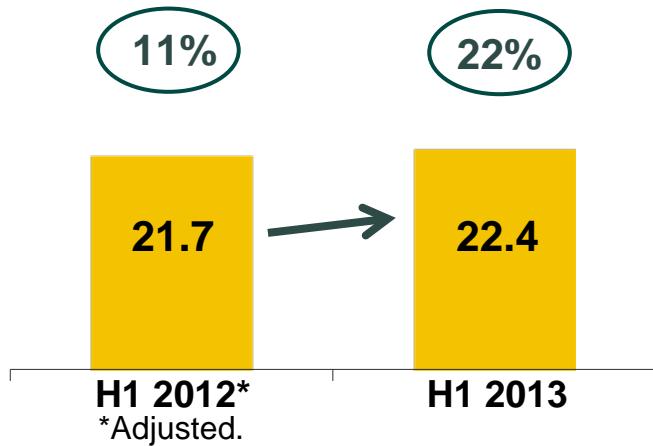
*Adjusted due to the first-time adoption of the revised version of IAS 19 and various changes in the disclosure of interest income and interest expenses (affects finance lease customer contracts, the net pension obligation and non-current provisions for personnel, trucks for short term hire).

R&D and Capital Expenditures

in million €

R&D Expenditures

Capitalization ratio

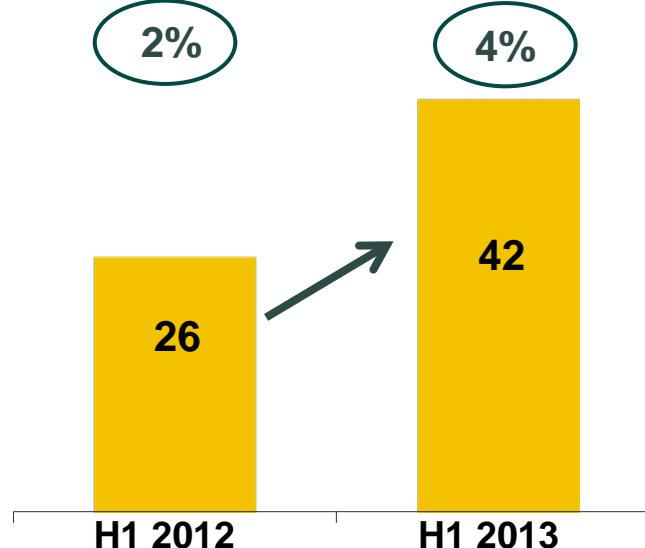


- **Focal points: energy efficiency of drive systems, automation of material handling equipment & refinement of IC engine-powered counterbalanced trucks**

*After the reclassification of interest expenses.

Capital Expenditures

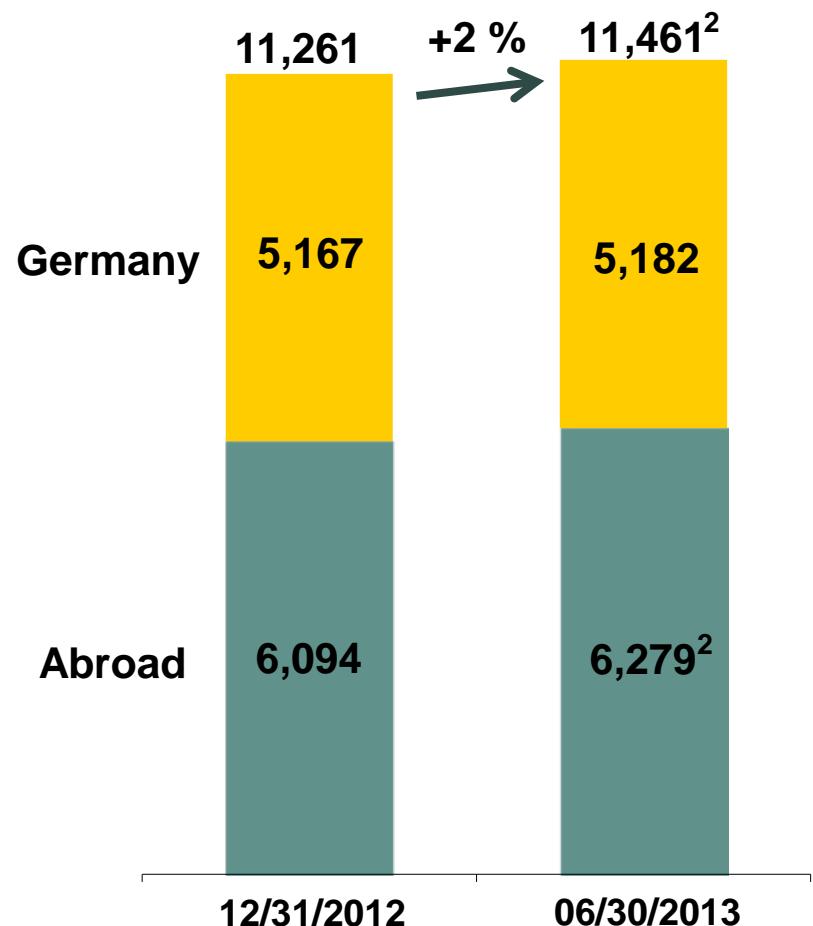
Capex ratio as a percentage of net sales



- **Capital expenditures nearly 60% over prior year's level due to large-scale strategic projects for the expansion of spare parts logistics and production capacity**

Workforce Trend

in full-time equivalent (FTE)



- Headcount rises due to the first-time consolidation of ISA¹ and the expansion of the sales companies

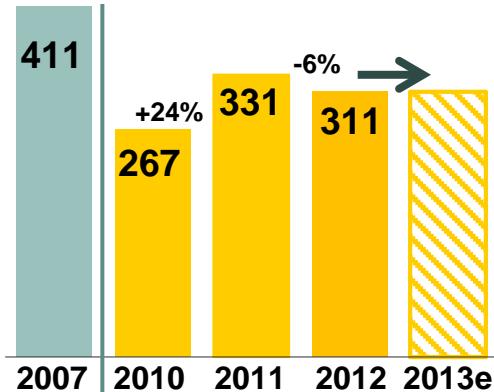
1 ISA – Innovative Systemlösungen für die Automation GmbH, Graz (Austria)

2 therein 67 FTE from ISA

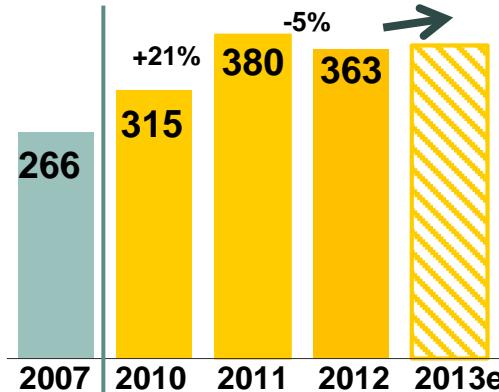
Outlook for 2013—World Material Handling Equipment Market

in thousands of units

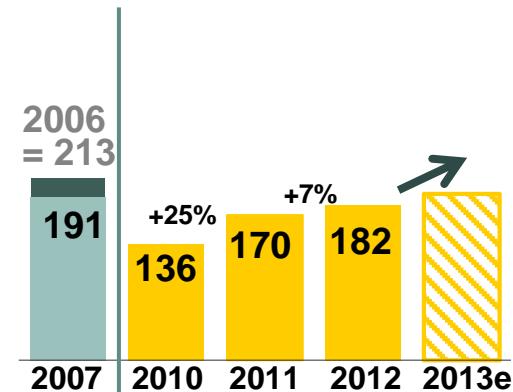
Europe



Asia



North America



951

2007

794

2010

975

2011

944

2012

2013e



Estimated



Source: WITS 12/2012.

Jungheinrich Group—Outlook for 2013

→ **Incoming orders**

In the order of last year's level¹

→ **Net sales**

In the order of last year's level¹

→ **Earnings before interest and taxes (EBIT)**

Between €165 and €175 million²

→ **Capital expenditures on tangible assets**

Between €80 and €100 million

→ **Research and development expenditures**

~ €45 million

¹ 2012 incoming orders: €2.3 billion, like-for-like basis net sales: €2.3 billion.

² 2012 like-for-like basis EBIT: €177 million.

Disclaimer

Since developments cannot be foreseen, the actual business trend may deviate from the expectations—some of which are forward-looking—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, unforeseeable consequences of the high national debt levels of individual countries, and the resulting political and economic changes. Jungheinrich assumes no obligation to update the forward-looking statements contained in this presentation.

