Interim report
as of June 30, 2014

World material handling equipment market grows by 10 per cent in the first half of 2014

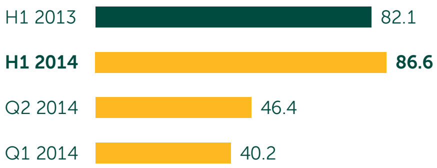
Incoming orders up 7 per cent and net sales up 9 per cent year on year after six months

Net income rises by 13 per cent in the first half of 2014

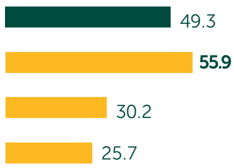
Forecast for 2014 confirmed

JUNGHEINRICH
Machines. Ideas. Solutions.

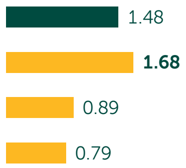
Earnings before interest and taxes
in million €



Net income
in million €



Earnings per preferred share
in €



Jungheinrich Group at a glance

		Q2 2014	Q2 2013	Change in %	H1 2014	H1 2013	Change in %	Year 2013
Incoming orders	million €	646	582	11.0	**1,246**	1,169	6.6	2,357
Net sales								
Germany	million €	157	148	6.1	**306**	289	5.9	613
Abroad	million €	445	416	7.0	**871**	789	10.4	1,677
Total	million €	602	564	6.7	**1,177**	1,078	9.2	2,290
Foreign ratio	%	74	74	–	**74**	73	–	73
Orders on hand 06/30; 12/31	million €				**441**	391	12.8	366
Production of material handling equipment	units	20,200	18,000	12.2	**42,200**	34,600	22.0	72,500
Balance sheet total 06/30; 12/31	million €				**2,788**	2,724	2.3	2,751
Shareholders' equity 06/30; 12/31	million €				**844**	768	9.9	831
thereof subscribed capital	million €				**102**	102	–	102
Capital expenditures[1]	million €	22	19	15.8	**36**	42	–14.3	91
Research and development expenditures	million €	12	11	9.1	**24**	22	9.1	45
Earnings before interest and taxes (EBIT)	million €	46.4	46.1	0.7	**86.6**	82.1	5.5	172.4
EBIT return on sales (EBIT ROS)[2]	%	7.7	8.2	–	**7.4**	7.6	–	7.5
EBIT return on capital employed (ROCE)[3]	%				**16.6**	18.6	–	18.7
Earnings before taxes (EBT)	million €	42.6	38.9	9.5	**78.8**	69.8	12.9	150.3
EBT return on sales (EBT ROS)[4]	%	7.1	6.9	–	**6.7**	6.5	–	6.6
Net income	million €	30.2	27.4	10.2	**55.9**	49.3	13.4	106.9
Employees 06/30; 12/31								
Germany	FTE[5]				**5,498**	5,182	6.1	5,356
Abroad	FTE[5]				**6,688**	6,279	6.5	6,484
Total	FTE[5]				**12,186**	11,461	6.3	11,840

Jungheinrich share—capital market-oriented key data

			06/30/2014	06/30/2013	12/31/2013
Earnings per preferred share		€	**1.68**	1.48	3.18
Shareholders' equity per share		€	**24.81**	22.58	24.46
Quotation[6]	High	€	**56.48**	37.69	49.40
	Low	€	**46.50**	29.55	29.55
	Closing	€	**51.50**	34.29	47.30
Market capitalization		million €	**1,751.0**	1,165.9	1,608.2
Stock exchange trading volume[7]		million €	**275.1**	167.3	381.1
PER[8] (based on closing quotation)		factor	**15.3**	11.6	14.9
Number of shares[9]		millions	**34.0**	34.0	34.0

1 Tangible and intangible assets excluding capitalized development expenditures.
2 EBIT : net sales x 100.
3 EBIT as a percentage of employed interest-bearing capital[10] (cut-off date), EBIT annualized.
4 EBT : 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 shares and 16.0 million are preferred shares.
10 Shareholders' equity + financial liabilities – liquid assets and securities + provisions for pensions and non-current provisions for personnel.

Please note:
The tables in this report may include differences due to rounding.

Dear Shareholders,

In the second quarter of 2014, Jungheinrich picked up where it left off after the good start to the 2014 financial year, increasing both incoming orders and net sales even further. Incoming orders gained significant momentum in the second quarter of 2014. Unit-based incoming orders advanced substantially, growing by 16 per cent and driving up incoming orders in the first six months of 2014 by 11 per cent compared to the same period last year. During this period, the world material handling equipment market recorded significant growth, expanding by 10 per cent. Europe's market volume was up 10 per cent as well. The value of Jungheinrich's incoming orders rose by 11 per cent in the second quarter of 2014. In the first half of 2014, incoming orders had a value of €1,246 million, corresponding to a gain of 7 per cent relative to the same period in 2013. Net sales in the second quarter of 2014 were 7 per cent up year on year. In the first six months, they amounted to €1,177 million, surpassing the €1,078 million achieved a year earlier by 9 per cent. New truck business was the main sales driver, recording disproportionately strong growth of 14 per cent.

Production in terms of units was 12 per cent higher year on year in the second quarter of 2014, following the 33 per cent rise in production in the first quarter of the current year due to the low production output in the first quarter of 2013. At 22 per cent, cumulative production growth was still far above the figure recorded in the same period last year. Earnings before interest and taxes (EBIT) as of June 30, 2014 were up 5 per cent to €87 million from €82 million. Thanks to the considerable improvement in financial income, after the first six months of 2014, net income was 13 per cent above the figure achieved in last year's corresponding period.

Orders on hand advanced by €75 million compared to the end of December 2013, totalling €441 million. The order reach remained at 4 months.

Against the backdrop of the development of business in the first half of 2014 and the continued rise in orders on hand, the Board of Management confirms its forecasts for net sales, EBIT and EBT for the financial year underway. Consolidated net sales are currently expected to be within the range of €2.4 billion to €2.5 billion. EBIT should be between €175 million and €185 million, with EBT amounting to between €155 million and €165 million.

The Jungheinrich share

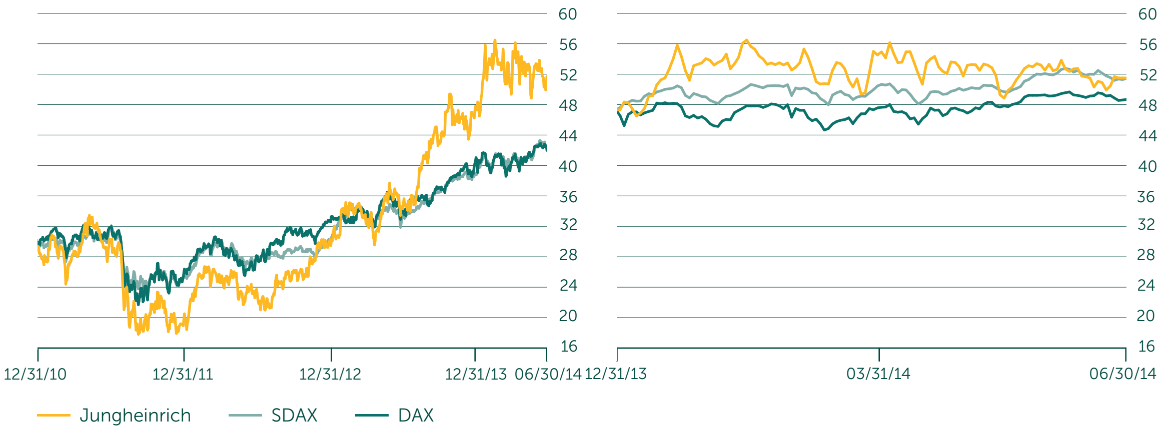
Overall, relevant domestic and international stock indices were on a dynamic upward trend in the second quarter of 2014. As before, the main stimulus came from the Eurozone's sustained moderate recovery, the package of measures implemented by the European Central Bank—including a reduction in prime rates, long-term refinancing programs and the introduction of a negative interest rate for deposits—as well as the USA's continued upturn. Europe's upward trend remained intact despite repeated uncertainty caused by the latent conflict in Ukraine. In June 2014, the DAX hit new all-time highs exceeding the 10,000 point mark.

After getting off to a very strong start to the year, Jungheinrich's share price displayed decent development in the second quarter of 2014 in this positively influenced stock market environment.

Having surpassed the 50 euro mark for the first time in the middle of January, the Jungheinrich share maintained this level in the second quarter of 2014, with a few exceptions. The low for the first six months of 2014 was €46.50 on January 8, 2014, with the low for the second quarter of 2014 amounting to €48.85 on May 19, 2014. The second-quarter high of €56.13 on April 4, 2014 was only slightly lower than the all-time high of €56.48 on February 14, 2014.

In the second quarter of 2014, Jungheinrich's share price dropped by a total of 6.3 per cent. Its closing quotation on June 30, 2014 amounted to €51.50. The company's market capitalization at this point in time thus totalled €1,751 million (12/31/2013: €1,608 million). Appreciating by 8.9 per cent in the first six months of 2014, the Jungheinrich share nearly mirrored the development of the SDAX, which rose by 8.8 per cent to 7,385 points. During the same period, the German Share Index (DAX) advanced by 2.9 per cent, closing at 9,833 points on June 30, 2014.

Share price development over time
in €[1]



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

Interim group management report

General conditions

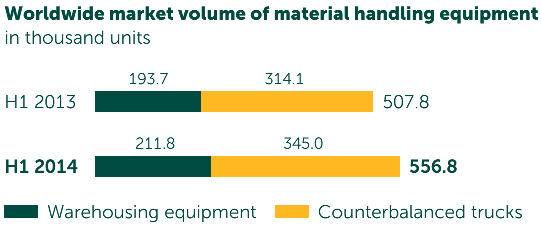
General economic situation

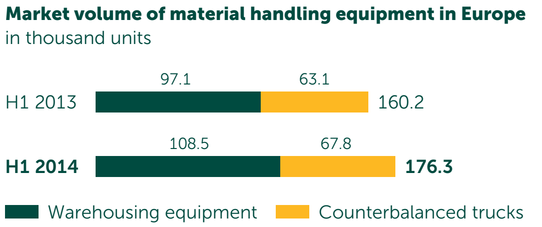
Growth rates of selected economic regions
Gross domestic product in %

Region	Forecast 2014	2013
World	**3.1**	2.9
USA	**1.6**	1.9
China	**7.3**	7.7
Eurozone	**1.0**	–0.4
Germany	**2.0**	0.4

Source: Commerzbank (as of July 2014).

The world economy continued to display positive development from January to June 2014, whereas the global recovery was less dynamic than initially assumed. In view of the shrinkage of the US economy in the first quarter of 2014 and as well as anticipated slowing of growth in China and several other growth markets, experts now expect global economic growth of 3.1 per cent in 2014. The US economy recovered from its weather-induced collapse in the first quarter and is continuing its cyclical upturn. Nevertheless, the growth forecast was lowered to 1.6 per cent. Chinese gross domestic product is set to increase by 7.3 per cent, expanding less than last year. Moderate economic recovery continued to materialize in the Eurozone. The conflict in Ukraine remained the dampening factor. The growth prognosis for the Eurozone remains at 1.0 per cent. Germany also maintained its upward trend. Germany's economic output is expected to rise by 2.0 per cent in the current year.





Development of the market for material handling equipment

Market volume of material handling equipment
in thousands

Region	H1 2014	H1 2013
World	**556.8**	507.8
Europe	**176.3**	160.2
thereof Eastern Europe	**28.9**	28.5
Asia	**232.8**	202.0
thereof China	**145.7**	126.8
North America	**105.6**	97.8
Other regions	**42.1**	47.8

Source: WITS (World Industrial Truck Statistics) and SIMHEM (Society of Indian Material Handling Equipment Manufacturers).

The world market volume was 10 per cent up in the first half of 2014, rising from 507.8 thousand forklifts to 556.8 thousand trucks. Europe, Jungheinrich's main sales market, also recorded a rise of 10 per cent, expanding to 176.3 thousand (prior year: 160.2 thousand) forklift trucks. Demand in Western Europe rose by 12 per cent, with Eastern Europe's market volume growing slightly, increasing by 1 per cent. The size of the market in Eastern Europe was still on the decline through the end of May 2014. The main reason for the change in the development of the Eastern European market was the gradual waning of the contraction of the Russian market (down 14 per cent by the end of June as opposed to the reduction of 24 per cent by the end of March). Market volume in Asia increased by 15 per cent to 232.8 thousand (prior year: 202.0 thousand) trucks. This figure includes China, which also posted a gain of 15 per cent, growing to 145.7 thousand (prior year: 126.8 thousand) trucks. Despite a decline in momentum, the North American market expanded by 8 per cent to 105.6 thousand (prior year: 97.8 thousand) forklifts.

Developments by product segment were disparate. The size of the world market for warehousing equipment rose by 9 per cent, to which China and Europe contributed gains of 24 per cent and 12 per cent, respectively. In the counterbalanced truck segment, battery-powered forklifts were more in demand, enlarging the world market by 13 per cent. Forklift trucks featuring internal combustion engines posted 9 per cent worldwide growth year on year. In this vehicle category, the European market maintained the level witnessed in the same period last year, whereas the size of the European battery-powered counterbalanced truck market increased by 17 per cent.

Incoming orders
in million €

Business trend and earnings position

Business trend—key figures

		H1 2014	H1 2013
Incoming orders	units	**42,700**	38,600
Incoming orders	million €	**1,246**	1,169
Production	units	**42,200**	34,600
Orders on hand 06/30	million €	**441**	391
Net sales	million €	**1,177**	1,078

Incoming orders and orders on hand

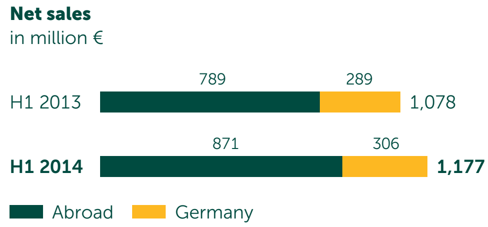
At 22.2 thousand forklifts in the second quarter of 2014, unit-based incoming orders in new truck business, which include orders for both new forklifts and trucks for short-term hire, were 16 per cent higher than the figure recorded in last year's corresponding quarter (19.1 thousand trucks). In this context, account should be taken of the fact that forklift orders for the short-term hire fleet from April to June 2014 were much higher than in last year's comparable period. At 42.7 thousand trucks, incoming orders after six months were 11 per cent up on the same period in 2013 (38.6 thousand forklifts).

In the second quarter of 2014, 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 11 per cent up on last year's corresponding figure of €582 million, totalling €646 million. In the first half of 2014, incoming orders amounted to €1,246 million—7 per cent more than the figure (€1,169 million) recorded in the same period last year.

As of June 30, 2014, orders on hand in new truck business totalled €441 million and were thus €50 million, or 13 per cent, up on the figure achieved by the same date in 2013 (€391 million). The rise compared to the value at the end of 2013 (€366 million) amounted to €75 million, or 20 per cent. The order reach thus remained at four months.

Production

In the second quarter of 2014, production output totalled 20.2 thousand forklifts—up 12 per cent on the comparable quarter in 2013 (18.0 thousand trucks). Cumulatively, production volume in the first six months of the current year amounted to 42.2 thousand forklift trucks, surpassing the 34.6 thousand forklifts recorded in the first half of 2013 by 22 per cent. This development was in line with expectations following the 33 per cent rise in production in the first quarter of 2014 owing to the low production output observed in the first quarter of last year.



Net sales

Net sales by region

in million €	H1 2014	H1 2013
Germany	**306**	289
Rest of Europe	**755**	702
Other countries	**116**	87
Total	**1,177**	1,078

In the second quarter of 2014, net sales amounted to €602 million—7 per cent more than last year's corresponding figure (€564 million). Cumulatively, consolidated net sales totalled €1,177 million in the first half of 2014, exceeding the €1,078 million recorded in last year's corresponding period by 9 per cent. In Germany, the single-most important market, net sales climbed by 6 per cent to €306 million in the same period (prior year: €289 million). Foreign net sales climbed by 10 per cent to €871 million (prior year: €789 million). Net sales growth was primarily driven by the key European markets, namely the United Kingdom, Spain, Italy and France as well as Poland and the Czech Republic. A considerable gain was posted by net sales generated outside Europe which rose by 33 per cent to €116 million (prior year: €87 million). This could be traced back to a very strong rise in net sales in Asia. The non-European share of consolidated net sales thus increased substantially, advancing to 10 per cent (prior year: 8 per cent). The foreign ratio rose from 73 per cent to 74 per cent.

Breakdown of net sales

in million €	H1 2014	H1 2013
New truck business	**627**	551
Short-term hire and used equipment	**208**	195
After-sales services	**356**	343
'Intralogistics' segment	**1,191**	**1,089**
'Financial Services' segment	**283**	**265**
Reconciliation	**–297**	–276
Jungheinrich Group	**1,177**	**1,078**

The marked rise in consolidated net sales by the end of the first half of 2014 was primarily due to the extremely disproportionate increase in net sales in new truck business. At €627 million, they surpassed the €551 million achieved by the same point in time last year by €76 million, or 14 per cent and included €134 million (prior year: €131 million) in net sales from the 'Logistics Systems' division as well as €24 million (prior year: €20 million) in net sales from the 'Mail Order' division. Overall, the short-term hire and used equipment business grew by €13 million, or 7 per cent, to €208 million (prior year: €195 million). Net sales generated by after-sales services rose by 4 per cent to €356 million (prior year: €343 million). Financial service operations achieved net sales of €283 million (prior year: €265 million).

Earnings position

Earnings trend

in million €	Q2 2014	Q2 2013	H1 2014	H1 2013
Earnings before interest and taxes (EBIT)	46.4	46.1	**86.6**	82.1
Financial income (loss)	−3.8	−7.2	**−7.8**	−12.3
Earnings before taxes (EBT)	42.6	38.9	**78.8**	69.8
Income taxes	12.4	11.5	**22.9**	20.5
Net income	30.2	27.4	**55.9**	49.3

The Jungheinrich Group closed the second quarter of 2014 with earnings before interest and taxes (EBIT) totalling €46.4 million, which was on par with the level achieved in the same period last year (€46.1 million). Cumulatively, EBIT in the first half of 2014 advanced by 5 per cent to €86.6 million (prior year: €82.1 million). In the first six months of 2014, the EBIT return on sales (EBIT ROS) was 7.4 per cent, falling just short of the ratio recorded in last year's corresponding period (7.6 per cent). The considerable net sales growth in the low-margin new truck business, the one-off contribution to the assets of the Dr. Friedrich Jungheinrich Foundation in the first quarter of 2014 (€1.3 million) and the costs associated with the presence at CeMAT, the world's largest trade fair for the sector, in the second quarter of 2014 weighed on profitability. At 16.6 per cent in the first half of 2014, the return on capital employed (ROCE) was lower than in the same period last year (18.6 per cent). This was mainly due to the fact that a substantial amount of capital continued to be spent on the future, which resulted in the disproportionate rise in interest-bearing capital relative to the improvement in EBIT. After six months, financial income amounted to −€7.8 million, which was markedly better than the −€12.3 million recorded in the same period last year. The reason for this was the reduction in interest due caused by the early redemption of the variable tranche of the €54 million promissory note bond in July 2013. Furthermore, financial income in the second quarter of 2013 contained €2.0 million in expenses associated with the early winding-up of the interest-rate hedge for this transaction. Driven by the marked improvement in financial income, earnings before taxes (EBT) rose to €42.6 million in the second quarter of 2014 (prior year: €38.9 million) and amounted to €78.8 million in the first half of 2014 (prior year: €69.8 million). This corresponded to a 13 per cent jump. In the first half of 2014, the EBT return on sales (EBT ROS) was 6.7 per cent (prior year: 6.5 per cent). Net income in the second quarter of 2014 totalled €30.2 million—10 per cent up year on year (€27.4 million). On the back of a slightly lower Group tax quota of 29.1 per cent (prior year: 29.4 per cent) net income amounted to €55.9 million in the first half of 2014—up 13 per cent on the figure recorded in the same period last year (€49.3 million). Accordingly, earnings per preferred share totalled €1.68 (prior year: €1.48).

Capital structure, financial and asset position
Capital structure

Overview of the capital structure

in million €	06/30/2014	12/31/2013
Shareholders' equity	**844**	**831**
Non-current liabilities	**1,102**	**1,063**
Provisions for pensions and similar obligations	222	201
Financial liabilities	109	107
Liabilities from financial services	631	616
Other liabilities	140	139
Current liabilities	**842**	**857**
Other provisions	134	145
Financial liabilities	170	163
Liabilities from financial services	262	255
Trade accounts payable	155	160
Other liabilities	121	134
Balance sheet total	**2,788**	**2,751**

By June 30, 2014, shareholders' equity had increased by €13 million to €844 million (12/31/2013: €831 million). The rise was predominantly caused by the positive earnings trend which was contrasted by the dividend payment of €28 million (prior year: €28 million) and the adverse effect of the remeasurement of provisions for pensions as of the balance sheet date of €22 million. As last year, dividends of €0.80 and €0.86 were paid to holders of ordinary and preferred shares for fiscal 2013 in the second quarter of 2014. At 30.3 per cent, the equity ratio was flat (12/31/2013: 30.2 per cent). Provisions for pensions and similar obligations rose by 10 per cent, or €21 million, to €222 million (12/31/2013: €201 million). The effects of the remeasurement of provisions for pensions mainly arose from the repeated reduction of the discount rate in Germany as of the balance sheet date.

Other current provisions dropped by €11 million to €134 million primarily due to drawings on personnel provisions (12/31/2013: €145 million). The Group's non-current and current financial liabilities rose somewhat, climbing by €9 million to €279 million (12/31/2013: €270 million). At €893 million, non-current and current liabilities from financial services were €22 million higher than the €871 million recorded as of December 31, 2013, owing to an increase in the financing of new contracts. Trade accounts payable totalled €155 million (12/31/2013: €160 million).

Financial position

Statement of cash flows

in million €	H1 2014	H1 2013
Net income	**56**	49
Depreciation and amortization	**91**	85
Changes in trucks for short-term hire and trucks for lease (excluding depreciation) and receivables from financial services	**–108**	–59
Changes in liabilities from financing trucks for short-term hire and financial services	**28**	–29
Changes in working capital	**–55**	–31
Other changes	**–27**	–24
Cash flows from operating activities	**–15**	**–9**
Cash flows from investing activities [1]	**–41**	**–46**
Cash flows from financing activities	**–26**	**–18**
Net cash changes in cash and cash equivalents [1]	**–82**	**–73**

1 Excluding the balance of payments made to purchase/proceeds from the sale of securities amounting to €40 million (prior year: –€4 million).

Cash flows from operating activities from January to June of 2014 totalled –€15 million after –€9 million in last year's comparable period. The year-on-year rise in the number of trucks for short-term hire and lease added and in receivables from financial services in the first half of 2014 (–€49 million) due to the increase in demand on the market was contrasted by a rise in associated financing (€57 million). In this context, account must be taken of the repayment of €28 million in borrowings for the short-term hire fleet in the same period last year. Moreover, in the period under review, essentially driven by net sales growth in the first half of 2014 and the associated increase in trade accounts receivable, working capital committed increased by €24 million due to the expansion of business.

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 €40 million (prior year: –€4 million). The resulting cash flows from investing activities amounted to –€41 million. The –€46 million recorded in last year's comparable period was characterized by the large-scale strategic capital expenditure projects. In the period currently under review, cash flows from investing activities reflect the purchase of real estate in Singapore as well as the first cash outflows for the construction of the corporate headquarters in Hamburg and the training centre at the Norderstedt plant.

In the first half of 2014, cash flows from financing activities amounted to –€26 million compared to –€18 million in the first six months of 2013 and largely resulted from the dividend payment as well as the higher repayment of long-term financial loans compared to the same period last year.

Asset position

Overview of the asset structure

in million €	06/30/2014	12/31/2013
Non-current assets	**1,525**	**1,472**
Intangible and tangible assets	**434**	418
Trucks for short-term hire and lease	**505**	473
Receivables from financial services	**436**	427
Other assets (including financial assets)	**114**	109
Securities	**36**	45
Current assets	**1,263**	**1,279**
Inventories	**327**	271
Trade accounts receivable	**400**	407
Receivables from financial services	**182**	179
Other assets	**45**	43
Liquid assets and securities	**309**	379
Balance sheet total	**2,788**	**2,751**

By June 30, 2014, the balance sheet total had risen by €37 million to €2,788 million (12/31/2013: €2,751 million).

Intangible and tangible assets were up €16 million to €434 million (12/31/2013: €418 million). This reflected the real estate purchase for the branch office in Singapore and the first payments for the construction of the new corporate headquarters in Hamburg as well as the training centre at the Norderstedt plant.

The value of trucks for short-term hire and lease on hand grew by €32 million to €505 million (12/31/2013: €473 million). The value of trucks for short-term hire advanced by €23 million to €237 million (12/31/2013: €214 million). The value of trucks for lease from financial services rose by €9 million to €268 million (12/31/2013: €259 million).

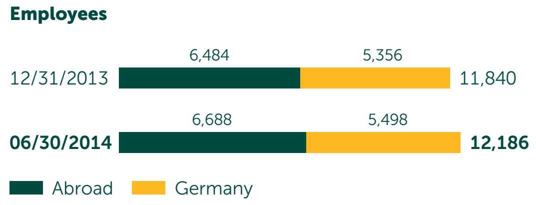
Non-current and current receivables from financial services amounted to €618 million, which was higher than last year's corresponding figure (12/31/2013: €606 million). At €114 million, other non-current assets were slightly higher than on December 31, 2013 (€109 million). Driven by business expansion, inventories were up €56 million to €327 million (12/31/2013: €271 million). Current trade accounts receivable fell by €7 million to €400 million (12/31/2013: €407 million). Liquid assets and current securities were down €70 million to €309 million (12/31/2013: €379 million). This was predominantly due to the dividend payment (€28 million), the continued enlargement of the short-term hire fleet, and the acquisition of a property for the branch office in Singapore.

Research and development

Research and development costs

in million €	H1 2014	H1 2013
Total research and development expenditures	**23.6**	22.4
thereof capitalized development expenditures	**6.0**	4.9
Capitalization ratio	**25.4 %**	21.9 %
Amortization of capitalized development expenditures	**2.7**	2.6
R&D costs according to the statement of income	**20.3**	20.1

The Jungheinrich Group kept its research and development (R&D) work at the high level witnessed in 2013. As before, the focus was on the energy efficiency of drive systems and the automation of material handling equipment. Research and development expenditures in the 2014



reporting period totalled €23.6 million (prior year: €22.4 million). The increase in major product developments caused the capitalization ratio to rise to 25.4 per cent (prior year: 21.9 per cent). R&D costs according to the statement of income amounted to €20.3 million compared to €20.1 million in the same period last year.

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 415 (prior year: 397).

Employees

Workforce trend

in FTE[1]	06/30/2014	12/31/2013
Germany	**5,498**	5,356
Abroad	**6,688**	6,484
Total	**12,186**	11,840

1 FTE = full-time equivalents.

Personnel capacity was expanded by 346 staff members in the first half of 2014, 129 of whom were added in the second quarter. As before, the focal point of the continued rise was sales—especially in Europe. As of June 30, 2014, a total of 12,186 people worked within the Jungheinrich Group, of which 5,498 employees, representing 45 per cent, worked in Germany (12/31/2013: 45 per cent) and 6,688 staff members, or 55 per cent, were active abroad (12/31/2013: 55 per cent).

In addition, Jungheinrich had 515 temporary workers on its payroll throughout the Group as of June 30, 2014, of whom 60 per cent worked in domestic production plants. In sum, the temporary workforce increased by 61 employees vis-à-vis December 31, 2013.

'Financial Services' segment

Reference to the detailed commentary in the Group management report in the 2013 annual report is made with respect to the general presentation of the 'Financial Services' segment.

Financial services—key figures

in million €	H1 2014	H1 2013
Original value of new contracts	**220**	194
Original value of contracts on hand [1]	**1,771**	1,708
Trucks for lease from financial services [1]	**330**	312
Receivables from financial services [1]	**618**	588
Shareholders' equity [1]	**48**	39
Liabilities [1]	**1,087**	1,028
Net sales	**283**	265
EBIT	**8.3**	4.7

1 As of June 30.

€122 million in long-term financial service agreements were concluded in the second quarter of 2014 (prior year: €106 million). Cumulatively, the volume of contracts of this kind signed in the first six months of 2014 amounted to €220 million (prior year: €194 million). Seventy-seven per cent of the value of new contract volume was allocable to the seven countries in which Jungheinrich has proprietary financial services companies. The €26 million rise was due to an increase in unit numbers and the continued shift in the product mix towards higher-value new trucks. Of notable mention from a regional perspective are the United Kingdom, Spain, the Netherlands and Austria, each of which posted a gain of over 20 per cent in the value of their additions, as well as Germany, which recorded an increase of 11 per cent.

By June 30, 2014, the volume of contracts on hand had risen by a total of 3 per cent to 109.8 thousand (prior year: 106.7 thousand) fork-lift trucks. This corresponded to an original value of €1,771 million (prior year: €1,708 million). Sales from more than every third new truck were generated within the scope of the financial services business. Net sales advanced by €18 million, from €265 million to €283 million, in the first half of the year. Corresponding EBIT amounted to €8.3 million (prior year: €4.7 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 2013 annual report since it was published.

Events after the end of the first half of 2014

There were no reportable events after the end of the first half of 2014.

Future development of the Jungheinrich Group

Against the backdrop of the sustained positive economic forecasts published by leading economic institutes including a much more upbeat assessment of the economic trend in the Eurozone than a year before (see the section entitled "General economic situation"), we expect the world material handling equipment market to continue growing in terms of volume. From a current perspective, with Western Europe as the growth driver, Europe's market volume should also continue displaying positive development, albeit with less momentum than has been the case thus far. Meanwhile, there is a chance that the Eastern European market may recover slightly as the shrinkage of the Russian market seems to be weakening. However, it still remains to be seen how the continuation of the Crisis in Ukraine will affect the region's economic development. The growth of the Asian market will probably persist. North America's market should also continue to expand, albeit at a slightly slower pace. The market trend witnessed in the first half of 2014 substantiates these expectations.

The Board of Management confirms its forecasts for incoming orders, consolidated net sales, EBIT and EBT for the fiscal year underway against the backdrop of the current economic and market estimates, the development of business in the first six months of 2014 and the continued rise in orders on hand. Incoming orders in 2014 should remain between €2.4 billion and €2.5 billion (2013: €2.36 billion). Consolidated net sales should also be within this range (2013: €2.29 billion). Major contributions may well come from above-average growth in new truck business. Net sales generated by after-sales services as well as the short-term hire and used equipment business should continue to rise at a pace similar to the current one. As before, we anticipate that the 'Logistics Systems' division will display decent growth in the second half of 2014. Earnings before interest and taxes (EBIT) in the reporting year are expected to total between €175 million and €185 million (2013: €172 million). The corresponding EBIT ROS would be at least 7 per cent. Earnings before taxes (EBT) should total between €155 million and €165 million (2013: €150 million) resulting in an expected EBT ROS of at least 6 per cent.

These figures consider the orders on hand as of June 30, 2014 and the continued planned increase in personnel. R&D expenditures will be in the order of between €45 million and €50 million. We do not expect the cost of materials or personnel expenses to experience unusual changes exceeding the budget.

We are conducting a series of capex projects to strengthen sales and further optimize costs both this and next year. For example, substantial investments will be made in our factory in Moosburg for the production of counterbalanced trucks. Further points of focus of our investing activities are the construction of a training centre on Norderstedt plant premises, the expansion of the Dresden used equipment centre, the construction or acquisition of sales branches in Asia as well as the establishment of a new corporate headquarters at our traditional domicile in Hamburg-Wandsbek. In sum, the amount of capital spent on tangible assets in 2014 will total between €85 million and €95 million.

As part of the planned continued rise in headcount, we increased manpower yet again in the sales companies in the second quarter of 2014. The expansion of our worldwide sales organization combined with the introduction of new products will enable us to increase our market penetration and further enlarge our share of the European market. The financial services business will continue to be expanded as well.

We now expect that the net credit (negative net indebtedness) will be down on last year' figure (€154 million) by the end of the year—especially due to the significant expansion of the short-term hire fleet.

Given the rise in shareholders' equity, the return on capital employed (ROCE) should be between 15 per cent and 20 per cent.

Since developments cannot be foreseen, the actual business trend may deviate from the expectations presented here, based on assumptions and estimates made by Jungheinrich company management. Factors that may lead to such deviations include changes in the economic environment, changes in the political and legal environment and within the material handling equipment sector as well as exchange and interest rate fluctuations. Therefore, no responsibility is taken for forward-looking statements made in this interim Group management report and no ensuing liability is assumed.

Interim consolidated financial statements

Consolidated statement of income for H1

in million €	Jungheinrich Group H1 2014	Jungheinrich Group H1 2013	Intralogistics [1] H1 2014	Intralogistics [1] H1 2013	Financial Services H1 2014	Financial Services H1 2013
Net sales	**1,177.1**	**1,077.5**	**893.9**	**812.5**	**283.2**	**265.0**
Cost of sales	808.1	742.0	537.2	485.9	270.9	256.1
Gross profit on sales	**369.0**	**335.5**	**356.7**	**326.6**	**12.3**	**8.9**
Selling expenses	230.8	204.6	226.8	200.4	4.0	4.2
Research and development costs	20.3	20.1	20.3	20.1	–	–
General administrative expenses	32.8	31.2	32.8	31.2	–	–
Other operating income (loss)	1.5	2.5	1.5	2.5	–	–
Earnings before interest and income taxes	**86.6**	**82.1**	**78.3**	**77.4**	**8.3**	**4.7**
Financial income (loss)	–7.8	–12.3	–7.5	–11.9	–0.3	–0.4
Earnings before taxes	**78.8**	**69.8**	**70.8**	**65.5**	**8.0**	**4.3**
Income taxes	22.9	20.5				
Net income	**55.9**	**49.3**				
Earnings per share in € (diluted/undiluted)						
Ordinary shares	**1.62**	**1.42**				
Preferred shares	**1.68**	**1.48**				

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' segments.

Consolidated statement of comprehensive income (loss) for H1

in million €	H1 2014	H1 2013
Net income	**55.9**	**49.3**
Items which may be reclassified to the consolidated statement of income in the future		
Income (loss) from the measurement of financial instruments with a hedging relationship	–0.6	2.8
Income (loss) from the measurement of financial instruments available for sale	0.3	–
Income (loss) from currency translation	0.9	–3.5
Items which will not be reclassified to the consolidated statement of income		
Income (loss) from the measurement of pensions	–16.3	–7.0
Other comprehensive income (loss)	**–15.7**	**–7.7**
Comprehensive income (loss)	**40.2**	**41.6**

Consolidated statement of income for Q2

in million €	Jungheinrich Group Q2 2014	Jungheinrich Group Q2 2013	Intralogistics[1] Q2 2014	Intralogistics[1] Q2 2013	Financial Services Q2 2014	Financial Services Q2 2013
Net sales	**601.6**	**563.5**	**453.5**	**428.4**	**148.1**	**135.1**
Cost of sales	413.0	389.0	270.9	257.0	142.1	132.0
Gross profit on sales	**188.6**	**174.5**	**182.6**	**171.4**	**6.0**	**3.1**
Selling expenses	117.4	103.4	115.8	101.6	1.6	1.8
Research and development costs	9.9	9.9	9.9	9.9	–	–
General administrative expenses	15.6	16.2	15.6	16.2	–	–
Other operating income (loss)	0.7	1.1	0.7	1.1	–	–
Earnings before interest and income taxes	**46.4**	**46.1**	**42.0**	**44.8**	**4.4**	**1.3**
Financial income (loss)	–3.8	–7.2	–3.6	–7.0	–0.2	–0.2
Earnings before taxes	**42.6**	**38.9**	**38.4**	**37.8**	**4.2**	**1.1**
Income taxes	12.4	11.5				
Net income	**30.2**	**27.4**				

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' segments.

Consolidated statement of comprehensive income (loss) for Q2

in million €	Q2 2014	Q2 2013
Net income	**30.2**	**27.4**
Items which may be reclassified to the consolidated statement of income in the future		
Income (loss) from the measurement of financial instruments with a hedging relationship	–0.4	3.4
Income (loss) from the measurement of financial instruments available for sale	0.1	–
Income (loss) from currency translation	2.2	–2.9
Items which will not be reclassified to the consolidated statement of income		
Income (loss) from the measurement of pensions	–10.2	–7.0
Other comprehensive income (loss)	**–8.3**	**–6.5**
Comprehensive income (loss)	**21.9**	**20.9**

Consolidated balance sheet

Assets	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	06/30/2014	12/31/2013	06/30/2014	12/31/2013	06/30/2014	12/31/2013
Non-current assets						
Intangible and tangible assets	**433.6**	418.3	**433.6**	418.3	**–**	–
Trucks for short-term hire	**237.2**	214.3	**237.2**	214.3	**–**	–
Trucks for lease from financial services	**267.5**	258.4	**(62.8)**	(60.4)	**330.3**	318.8
Receivables from financial services	**435.6**	426.5	**–**	–	**435.6**	426.5
Financial and other assets	**21.7**	22.4	**9.2**	11.2	**12.5**	11.2
Securities	**35.5**	45.0	**35.5**	45.0	**–**	–
Deferred tax assets	**93.7**	87.5	**93.2**	87.3	**0.5**	0.2
	1,524.8	**1,472.4**	**745.9**	**715.7**	**778.9**	**756.7**
Current assets						
Inventories	**327.5**	271.4	**301.0**	242.2	**26.5**	29.2
Trade accounts receivable	**400.1**	407.6	**330.3**	338.7	**69.8**	68.9
Receivables from financial services	**182.0**	178.6	**–**	–	**182.0**	178.6
Other assets	**44.8**	42.0	**(13.6)**	(19.7)	**58.4**	61.7
Securities	**147.7**	178.6	**147.7**	178.6	**–**	**–**
Liquid assets	**161.2**	200.6	**141.3**	186.3	**19.9**	14.3
	1,263.3	**1,278.8**	**906.7**	**926.1**	**356.6**	**352.7**
	2,788.1	**2,751.2**	**1,652.6**	**1,641.8**	**1,135.5**	**1,109.4**

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' segments.

Consolidated balance sheet

Shareholders' equity and liabilities	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	06/30/2014	12/31/2013	06/30/2014	12/31/2013	06/30/2014	12/31/2013
Shareholders' equity	**843.5**	**831.5**	**795.3**	**791.1**	**48.2**	**40.4**
Non-current liabilities						
Provisions for pensions and similar obligations	**222.4**	201.2	**222.3**	201.1	**0.1**	0.1
Financial liabilities	**109.2**	107.2	**109.2**	107.2	**–**	–
Liabilities from financial services	**630.8**	616.6	**–**	–	**630.8**	616.6
Deferred income	**67.5**	67.6	**36.0**	34.0	**31.5**	33.6
Other liabilities	**72.6**	70.5	**68.4**	66.6	**4.2**	3.9
	1,102.5	**1,063.1**	**435.9**	**408.9**	**666.6**	**654.2**
Current liabilities						
Other provisions	**134.1**	145.1	**132.9**	140.9	**1.2**	4.2
Financial liabilities	**169.8**	163.4	**167.3**	160.4	**2.5**	3.0
Liabilities from financial services	**261.6**	254.7	**–**	–	**261.6**	254.7
Trade accounts payable	**154.7**	159.9	**54.6**	55.8	**100.1**	104.1
Deferred income	**33.4**	34.5	**17.4**	17.1	**16.0**	17.4
Other liabilities	**88.5**	99.0	**49.2**	67.6	**39.3**	31.4
	842.1	**856.6**	**421.4**	**441.8**	**420.7**	**414.8**
	2,788.1	**2,751.2**	**1,652.6**	**1,641.8**	**1,135.5**	**1,109.4**

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' segments.

Consolidated statement of changes in shareholders' equity

in million €	Subscribed capital	Capital reserve	Retained earnings	Accumulated other comprehensive income (loss) Currency translation	Remeasure-ment of pensions	Measurement of financial instruments available for sale	Measurement of financial instruments with a hedging relationship	Total
As of 01/01/2014	**102.0**	**78.4**	**683.8**	**20.8**	**−52.9**	**–**	**−0.6**	**831.5**
Comprehensive income (loss) 01/01–06/30/2014	**–**	**–**	**55.9**	**0.9**	**−16.3**	**0.3**	**−0.6**	**40.2**
Dividend for the prior year	**–**	**–**	**−28.2**	**–**	**–**	**–**	**–**	**−28.2**
As of 06/30/2014	**102.0**	**78.4**	**711.5**	**21.7**	**−69.2**	**0.3**	**−1.2**	**843.5**
As of 01/01/2013	102.0	78.4	605.0	27.6	−56.1	–	−2.7	754.2
Comprehensive income (loss) 01/01–06/30/2013	–	–	49.3	−3.5	−7.0	–	2.8	41.6
Dividend for the prior year	–	–	−28.2	–	–	–	–	−28.2
As of 06/30/2013	102.0	78.4	626.1	24.1	−63.1	–	0.1	767.6

Consolidated statement of cash flows

in million €	H1 2014	H1 2013
Net income	**55.9**	49.3
Depreciation and amortization	**91.0**	85.2
Changes in provisions	**11.6**	–5.0
Changes in trucks for short-term hire and trucks for lease (excluding depreciation)	**–95.6**	–54.9
Changes in deferred tax assets and liabilities	**–6.0**	3.3
Changes in		
Inventories	**–56.0**	–49.6
Trade accounts receivable	**7.4**	27.9
Receivables from financial services	**–12.5**	–4.3
Trade accounts payable	**–5.2**	–13.3
Liabilities from financial services	**21.2**	11.7
Liabilities from financing trucks for short-term hire	**6.6**	–40.9
Other changes	**–33.4**	–18.1
Cash flows from operating activities	**–15.0**	**–8.7**
Payments for investments in tangible and intangible assets	**–42.2**	–46.9
Proceeds from the disposal of tangible and intangible assets	**0.5**	0.6
Payments for the purchase/proceeds from the sale of securities	**40.4**	–3.7
Cash flows from investing activities	**–1.3**	**–50.0**
Dividends paid	**–28.2**	–28.2
Changes in liabilities due to banks and financial loans	**2.6**	9.7
Cash flows from financing activities	**–25.6**	**–18.5**
Net cash changes in cash and cash equivalents	**–41.9**	**–77.2**
Changes in cash and cash equivalents due to changes in exchange rates	**0.4**	–0.8
Changes in cash and cash equivalents	**–41.5**	**–78.0**
Cash and cash equivalents as of 01/01	**195.7**	**396.1**
Cash and cash equivalents as of 06/30	**154.2**	**318.1**

Notes to the consolidated financial statements

Accounting and measurement methods

The consolidated financial statements of Jungheinrich AG as of December 31, 2013, 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, 2013, were taken into account. Accordingly, these interim consolidated financial statements as of June 30, 2014, 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 June 30, 2014, and the determination of prior-year figures were generally in line with those applied in the consolidated financial statements as of December 31, 2013. These principles are described in detail in the notes to the consolidated financial statements in Jungheinrich's annual report for fiscal 2013. Changes in accounting and measurement methods of relevance to financial reporting for fiscal 2014 were mainly occasioned by the following new or revised standards, which became mandatory as of January 1, 2014:

IFRS 10 "Consolidated Financial Statements" introduces a uniform consolidation model for all companies, based on control. The new standard replaces the control and consolidation rules included in IAS 27 "Consolidated and Separate Financial Statements." IFRS 10 also supersedes SIC-12 "Consolidation—Special Purpose Entities." The new IAS 27 "Separate Financial Statements" now only includes the former rules applicable to separate financial statements. The first-time application of the control and consolidation principles set forth in IFRS 10 did not result in any changes to Jungheinrich's scope of consolidation. Companies previously consolidated in accordance with IAS 27 and SIC-12 remain fully consolidated.

IFRS 11 "Joint Arrangements" contains rules for accounting for joint ventures and joint operations. Joint ventures must now be accounted for using the equity method without exception, as the former proportionate consolidation option has been abolished. By contrast, joint operations must be accounted for based on proportionate consolidation. The new standard replaces IAS 31 "Interests in Joint Ventures." The former IAS 28 "Investments in Associates" was adapted. The new version of IAS 28 contains rules for the accounting treatment of investments in associates and the application of the equity method to investments in associates and joint ventures. Jungheinrich has examined the classification of the Group's investments in joint arrangements and revised it taking account of the rules set forth in IFRS 11. Based on current knowledge, pursuant to IFRS 11, joint ventures previously accounted for using the equity method are classified as joint ventures and continue to be accounted for using the equity method from fiscal 2014 onwards.

IFRS 12 "Disclosure of Interests in Other Entities" combines the disclosure required for interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities in a comprehensive standard. To this end, a number of disclosure requirements included in the former IAS 27, IAS 31 and IAS 28 were maintained and expanded by new disclosure requirements. IFRS 12 does not result in additional disclosure requirements for interim reports.

As a rule, the new and revised consolidation standards must be applied retrospectively.

Scope of consolidation

The scope of consolidation did not change compared to the consolidated financial statements as of December 31, 2013. It encompasses 51 foreign and 15 German companies in addition to Jungheinrich AG, Hamburg, which is the parent company. Sixty-four companies were fully consolidated and two companies were 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 2013.

The segment information for the first half of 2014 and the first half of 2013 are presented in the following table:

H1 2014

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	936.3	240.8	1,177.1	–	**1,177.1**
Intersegment net sales	254.3	42.4	296.7	–296.7	**–**
Total net sales	1,190.6	283.2	1,473.8	–296.7	**1,177.1**
Segment income (loss) (EBIT)	86.7	8.3	95.0	–8.4	**86.6**
Financial income (loss)	–7.5	–0.3	–7.8	–	**–7.8**
Earnings before taxes (EBT)	79.2	8.0	87.2	–8.4	**78.8**
Segment assets as of 06/30	1,909.7	1,135.5	3,045.2	–257.1	**2,788.1**
Shareholders' equity as of 06/30	904.1	48.2	952.3	–108.8	**843.5**
Liabilities as of 06/30	1,005.6	1,087.3	2,092.9	–148.3	**1,944.6**
Segment liabilities as of 06/30	1,909.7	1,135.5	3,045.2	–257.1	**2,788.1**

H1 2013

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	847.5	230.0	1,077.5	–	**1,077.5**
Intersegment net sales	241.8	35.0	276.8	–276.8	**–**
Total net sales	1,089.3	265.0	1,354.3	–276.8	**1,077.5**
Segment income (loss) (EBIT)	79.4	4.7	84.1	–2.0	**82.1**
Financial income (loss)	–11.9	–0.4	–12.3	–	**–12.3**
Earnings before taxes (EBT)	67.5	4.3	71.8	–2.0	**69.8**
Segment assets as of 06/30	1,876.9	1,067.5	2,944.4	–220.6	**2,723.8**
Shareholders' equity as of 06/30	828.6	39.1	867.7	–100.1	**767.6**
Liabilities as of 06/30	1,048.3	1,028.4	2,076.7	–120.5	**1,956.2**
Segment liabilities as of 06/30	1,876.9	1,067.5	2,944.4	–220.6	**2,723.8**

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.

Additional disclosure on financial instruments

A detailed fundamental description of the individual financial instruments, their measurement as well as the measurement methods and input factors used to determine their fair values has been provided in the notes to the consolidated financial statements of Jungheinrich's 2013 annual report. The additional disclosure on financial instruments mandatory in the financial statements for the first half of the year is presented hereinbelow.

The carrying amounts and fair values of the Group's financial instruments as of the balance sheet date are presented in the following table. Financial assets and liabilities, which are not measured at fair value on the consolidated balance sheet and have a carrying amount that is an appropriate approximation of their fair value, are not included in the table. The same applies to €11.4 million in financial assets (December 31, 2013: €12.2 million), the fair value of which cannot be determined reliably.

	06/30/2014		12/31/2013	
in million €	Carrying amount	Fair value	Carrying amount	Fair value
Assets				
Receivables from financial services	617.6	627.5	605.1	617.3
Securities [1]	85.0	85.0	135.2	135.2
Securities [2]	98.2	98.2	88.4	88.4
Derivative financial assets	0.6	0.6	1.1	1.1
Shareholders' equity and liabilities				
Liabilities from financial services	892.4	904.5	871.3	883.9
Financial liabilities	279.0	288.1	270.6	277.8
Derivative financial liabilities	2.8	2.8	1.7	1.7

1 Classified as "held-to-maturity investments."
2 Classified as "available-for-sale financial assets."

The carrying amounts of financial instruments recurrently measured at fair value in the consolidated financial statements have been classified according to their fair value hierarchy pursuant to IFRS 13 in the following table depending on the information and input factors used to determine them.

Measurement levels are put in hierarchical order by input factors:

Level 1—(unchanged) market prices quoted on active markets for identical assets or liabilities,
level 2—input data other than listed market prices observable for the asset or liability either directly (i.e. as a price) or indirectly (i.e. derived from prices),
level 3—referenced input factors that are not based on observable market data for the measurement of the asset or liability.

	06/30/2014			12/31/2013		
in million €	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets						
Securities [1]	98.2	–	98.2	88.4	–	88.4
Derivative financial assets	0.1	0.5	0.6	0.2	0.9	1.1
Shareholders' equity and liabilities						
Derivative financial liabilities	0.1	2.7	2.8	0.1	1.6	1.7

1 Classified as "available-for-sale financial assets."

The fair values of level 1 financial instruments were determined based on stock market quotations as of the balance sheet date.

In accordance with generally accepted valuation models, the fair value of level 2 financial instruments is determined based on discounted cash flow analyses using observable current market prices of similar instruments. Level 2 derivative financial instruments are currency forwards and interest-rate derivatives. Fair values of currency forwards are determined based on the mean spot rates valid as of the balance sheet date, taking account of forward surcharges and discounts on the transactions' remaining terms. Fair values of interest-rate derivatives are determined based on the market interest rates and interest-rate curves valid on the balance sheet date, taking account of their maturities. Jungheinrich considers counterparty risks when determining fair values.

No transfers between levels 1 and 2 were made during the period under review.

The Jungheinrich Group does not have any level 3 financial instruments.

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 some of which Jungheinrich AG has relations with as part of its operating activities. All business transactions with these companies are carried out at arm's length conditions.

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Hamburg, August 11, 2014

Jungheinrich Aktiengesellschaft
The Board of Management

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Financial calendar

Interim report as of 06/30/2014	08/11/2014
Interim report as of 09/30/2014	11/06/2014
2015 Annual General Meeting	05/19/2015

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