



# Conference Call Interim Report as of September 30, 2014

## Growing with Passion

Hans-Georg Frey, Chairman of the Board of Management  
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November 6, 2014

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## Highlights—Q3 2014

- Volume of European material handling equipment market up 12%
- Strong third quarter for Jungheinrich:
  - Unit production figures up 12% on the same quarter last year
  - Incoming orders (in terms of units) in new truck business rise 12%
  - Net sales grow 10%
  - EBIT 12% higher year on year
- Major construction and capex projects on schedule

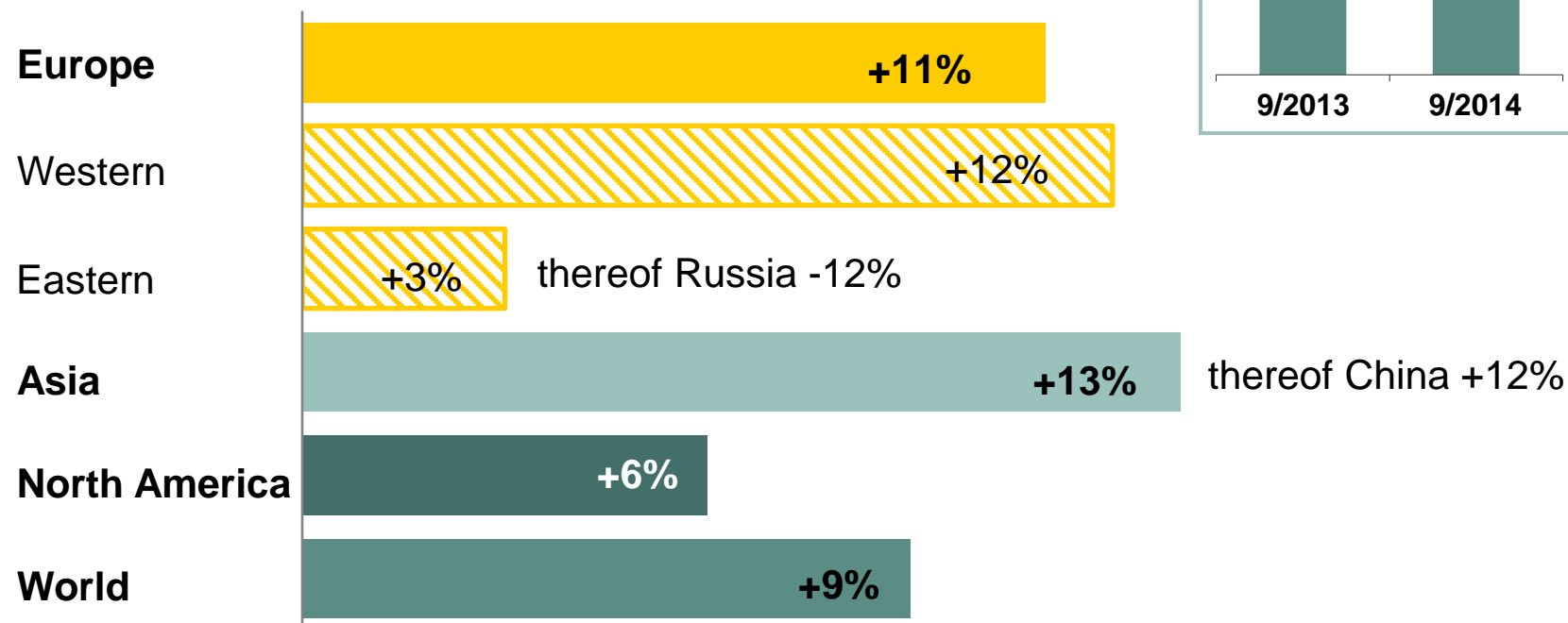
## Highlights—Q1-Q3 2014

- Material handling equipment market posts 9% volume growth worldwide and 11% volume growth in Europe
- Incoming orders (in terms of units) in new truck business up 11%
- Value of incoming orders (in all business fields) up 8%; net sales 9% higher year on year
- EBIT 8% up year on year; EBT and net income each post 14% gain
- Outlook for 2014 confirmed and concretized

# World Material Handling Equipment Market as of 9/2014

## Growth Rates by Region

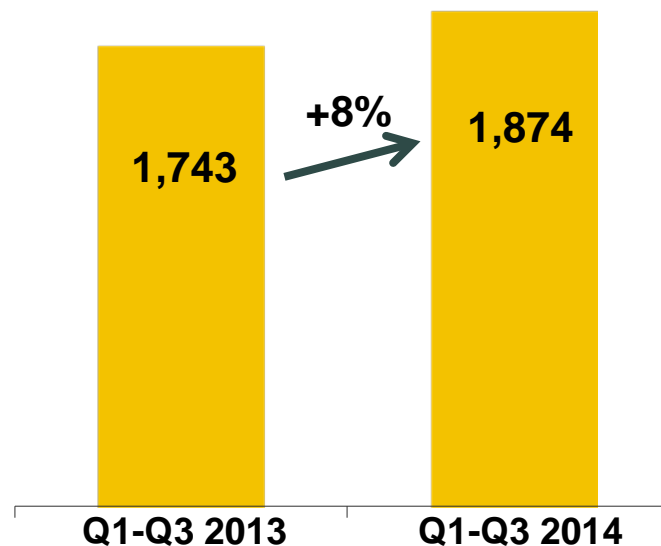
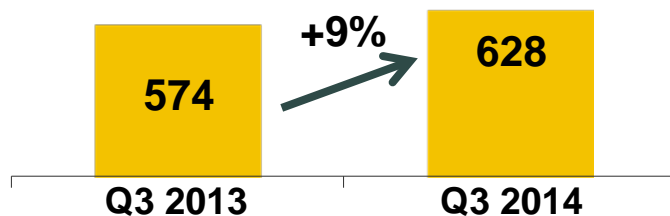
in terms of units; compared to 9/2013



Source: WITS, SIMHEM 9/2014

# Incoming Orders of all Business Fields

in million €

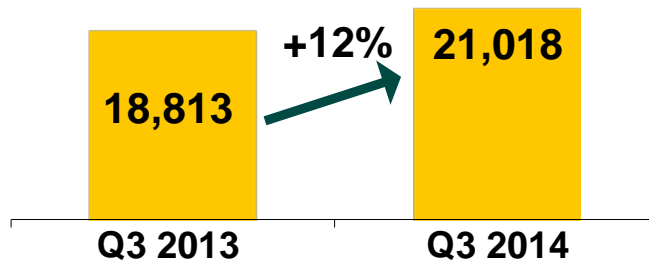


- Some two-thirds of the growth stem from new truck business

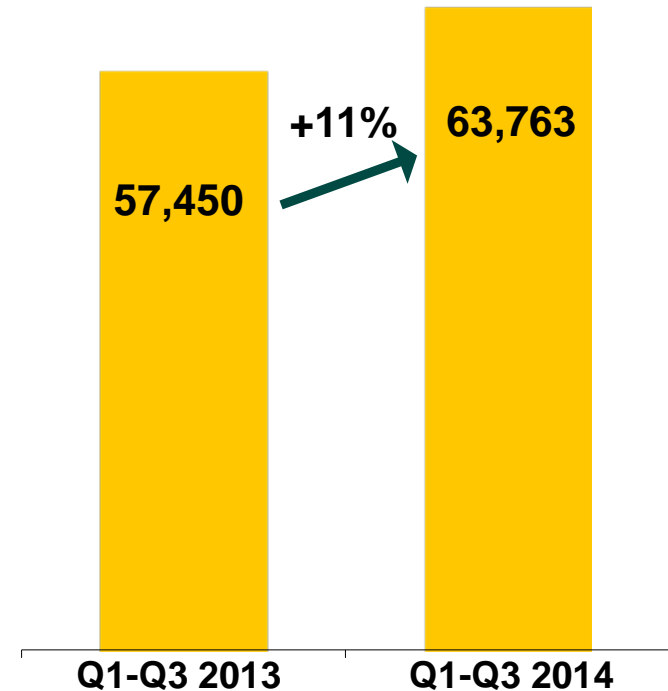
# Business Trend—New Truck Business

in units

## Incoming Orders



- Much greater number of trucks added to the short-term hire fleet than a year before

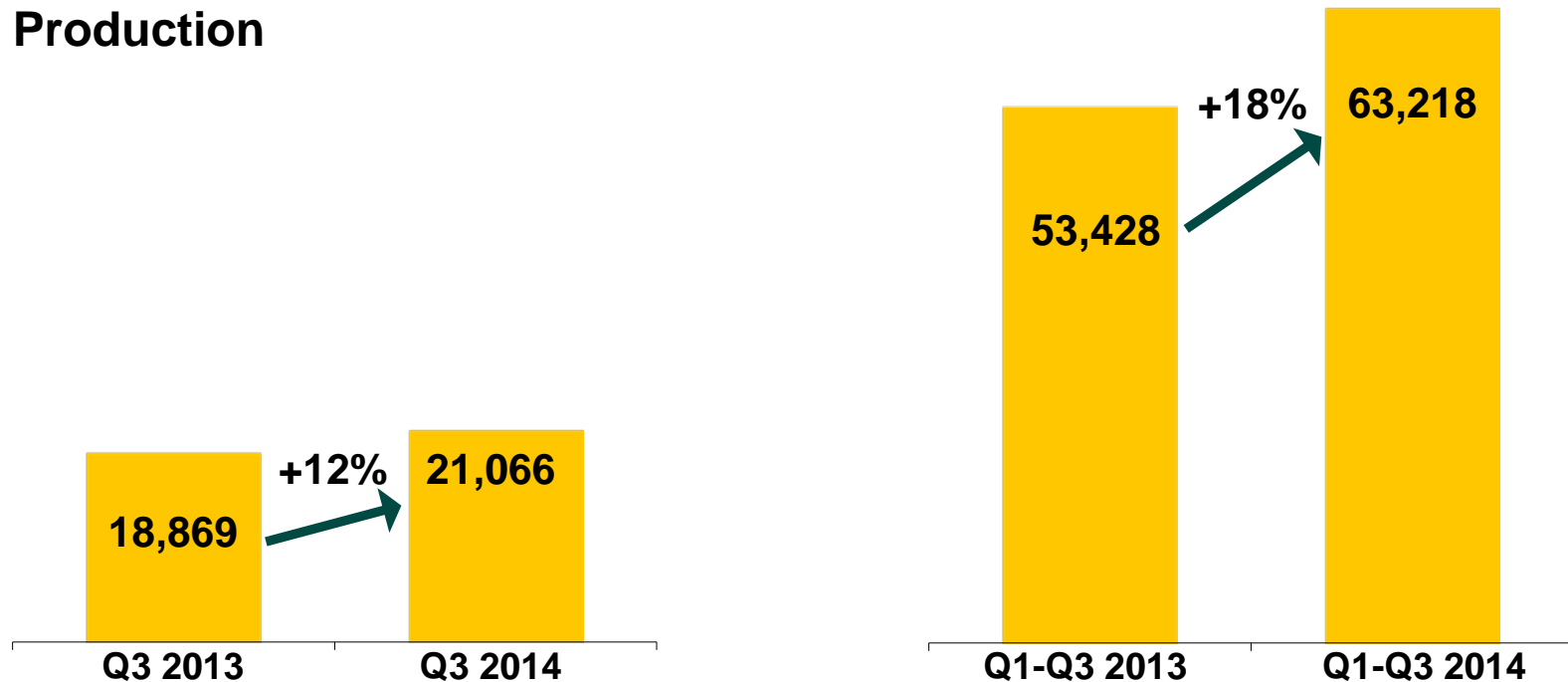


- All product segments (warehousing equipment, battery-powered counter-balanced trucks and IC engine-powered CBTs) contribute to growth

# Business Trend—New Truck Business

in units

## Production

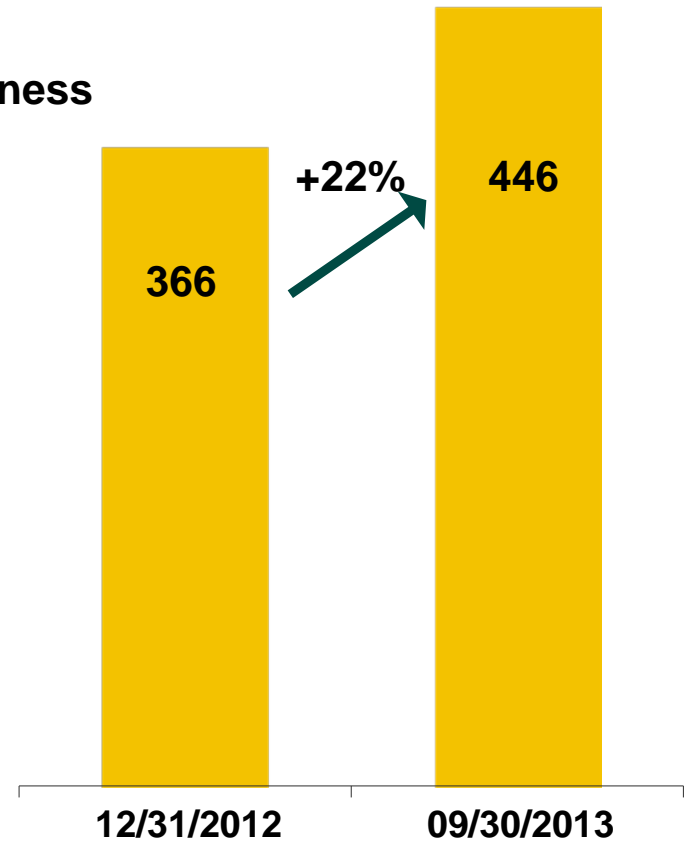


- Production output in line with expectations

# Orders on Hand

- The order reach was thus over four months

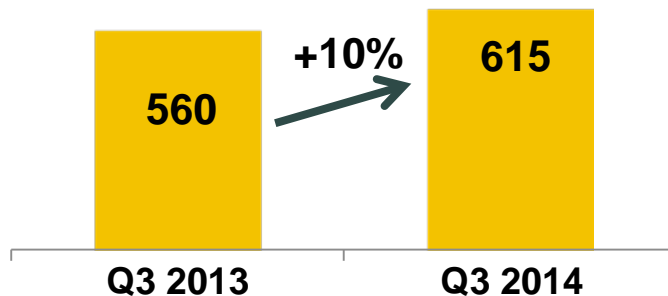
**New truck business**  
in million €



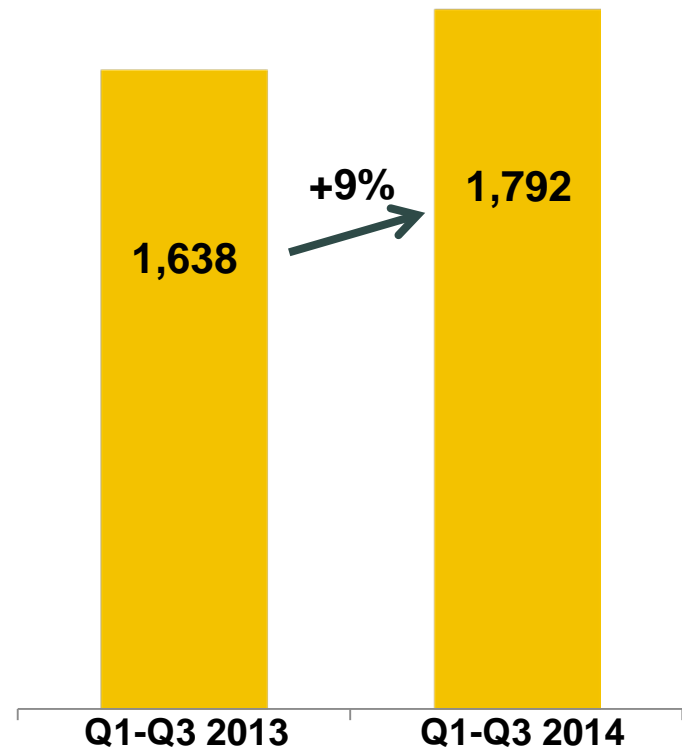


# Consolidated Net Sales

in million €



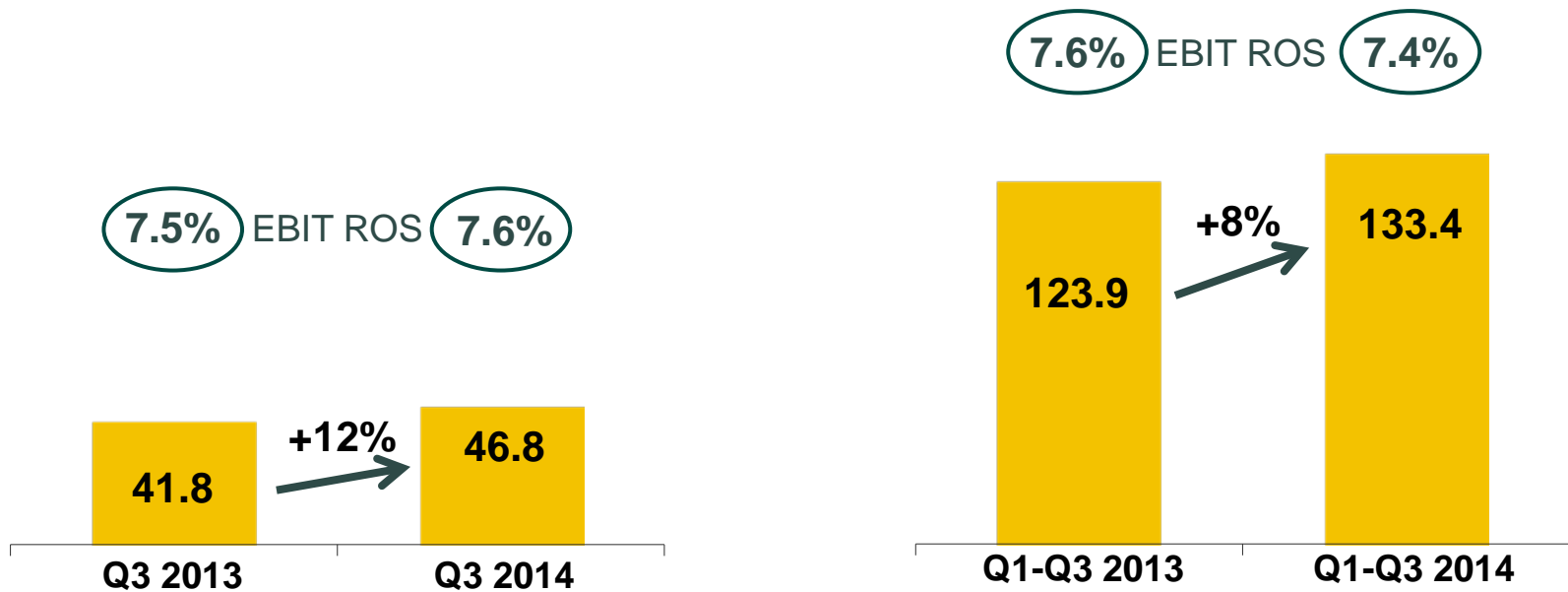
- Nearly 30% net sales growth in the Logistics Systems division
- Short-term hire and used equipment business expanded by 13%
- Strong third quarter in after-sales services



- Net sales from new truck business +14%
- Net sales from short-term hire and used equipment +9%
- Net sales from after-sales services +4%
- Net sales outside Europe +18%
  - ➔ Share of Group net sales grows to 9%
  - ➔ Strong rise in net sales in Asia

# EBIT

in million €

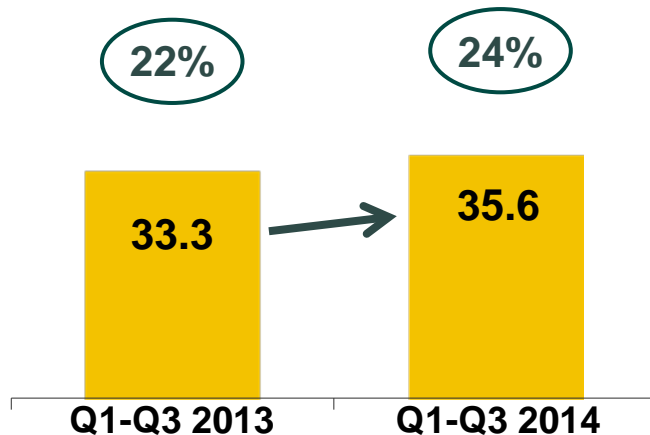


# R&D and Capital Expenditures

in million €

## R&D Expenditures

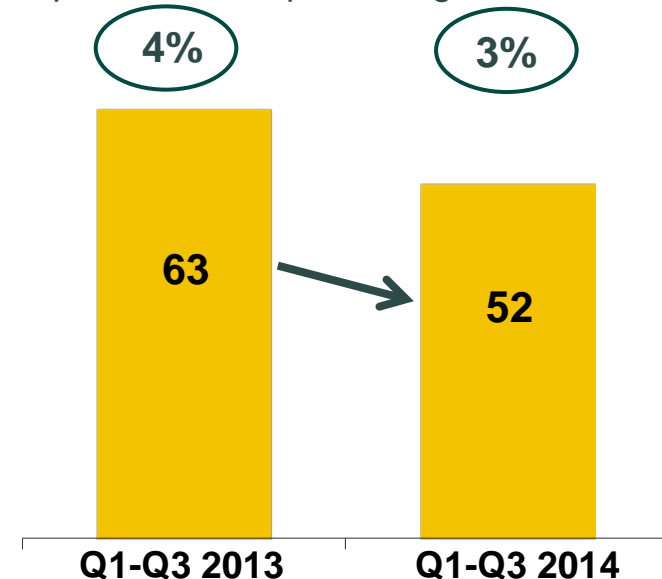
Capitalization ratio



- Focal points: energy efficiency of drive systems & automation of material handling equipment
- Capitalization ratio rises due to increase in major product developments

## Capital Expenditures

Capex ratio as a percentage of net sales

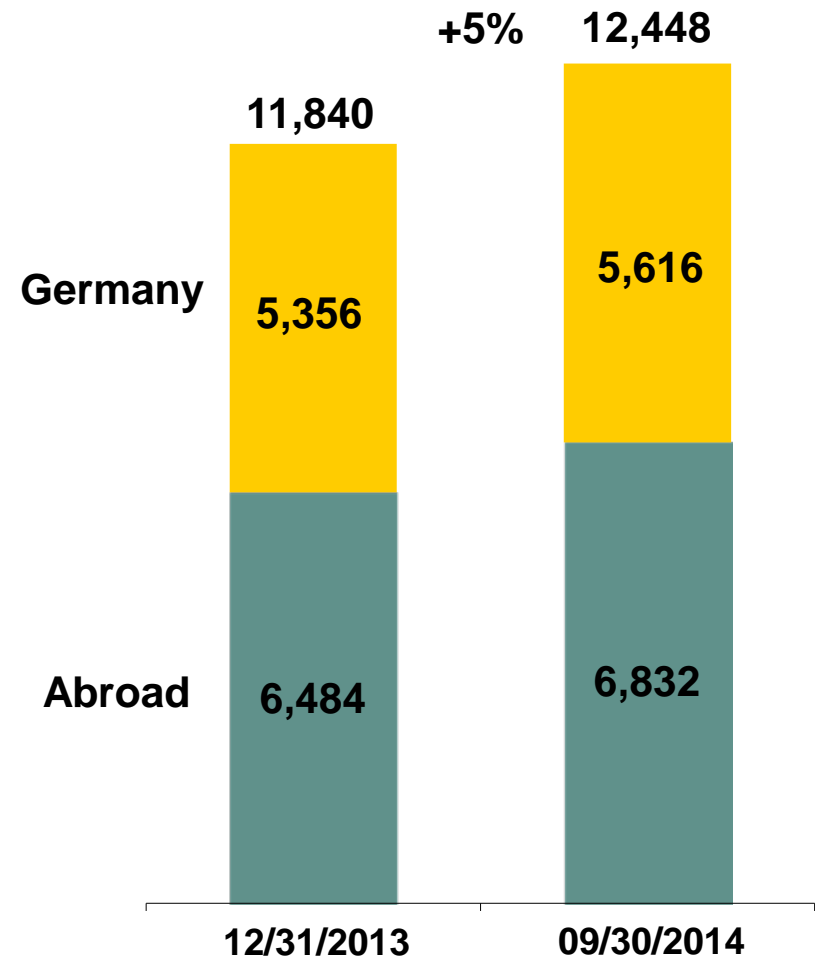


- Major construction and capex projects:
  - Norderstedt Training Centre
  - Modernization of the Moosburg factory
  - Expansion of the Used Equipment Centre
  - Corporate headquartersare on schedule

# Workforce Trend

in full-time equivalent (FTE)

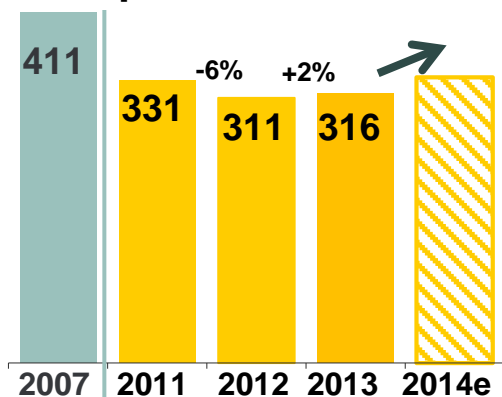
- Sales remain the focal point of the continued headcount expansion



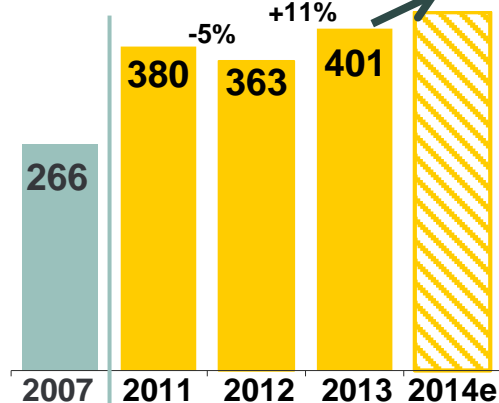
# World Material Handling Equipment Market

in thousand units

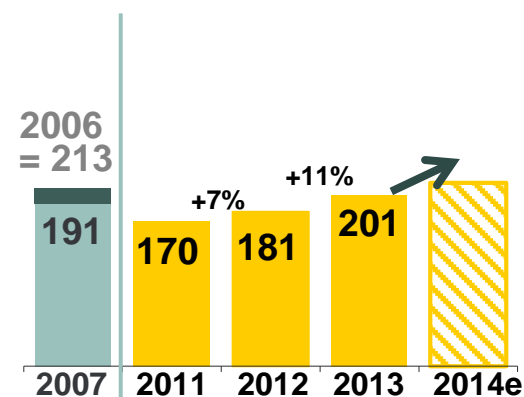
## Europe



## Asia

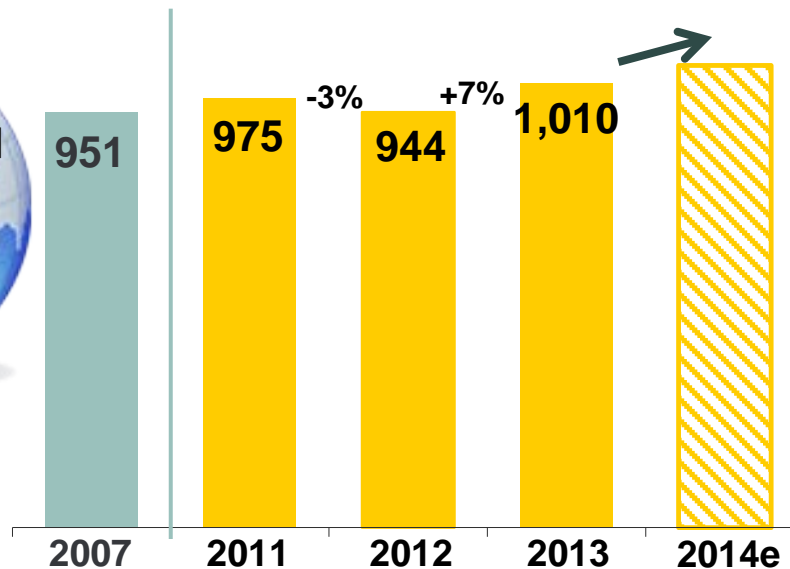


## North America



World

Estimate.



Source: WITS.

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## Jungheinrich Group—Forecast for 2014 confirmed and concretized

➔ Incoming orders and net sales	€2.45 billion - €2.50 billion <sup>1</sup>
➔ Earnings before interest and taxes (EBIT)	€180 million - €185 million <sup>1</sup>
➔ Capital expenditures on tangible assets	€85 million - €95 million
➔ Research and development expenditures	€45 million - €50 million
➔ ROCE	15% - 20%

<sup>1</sup> 2013 incoming orders: €2.4 billion, net sales: €2.3 billion, 2013 EBIT: €172 million.

## Disclaimer

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.

