



Conference Call

Interim Report as of March 31, 2015

Growing with Passion

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Hamburg, May 8, 2015

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Highlights of the Material Handling Equipment Market —Q1 2015

- **World material handling equipment market expands by 4%**
- **Demand in Europe rises by 13%—despite the dramatic shrinkage of the Russian market**
- **Market volume in Eastern Europe—excluding Russia—grows by 8%**
- **The Asian market decreases in volume by 5% due to a drop in demand for IC engine-powered counterbalanced trucks in China (-18%)**

Jungheinrich Highlights—Q1 2015

- **New truck business: 20% growth in incoming orders in terms of units**
- **Value of incoming orders (all business areas) rises by 11%**
- **At 22.2 thousand forklifts, production slightly outpaced last year's very strong first quarter**
- **Net sales grow by 8%**
- **EBIT, EBT and net income up year on year**

World Material Handling Equipment Market—Q1 2015

Growth Rates by Region

in terms of units; compared to Q1 2014

Europe

+13%

Western

+17%

Eastern

-11%

thereof Russia -46%

Asia

thereof China -13%

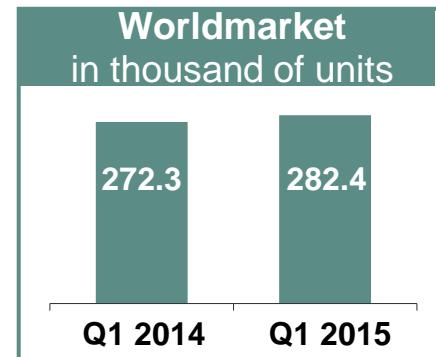
-5%

North America

+9%

World

+4%

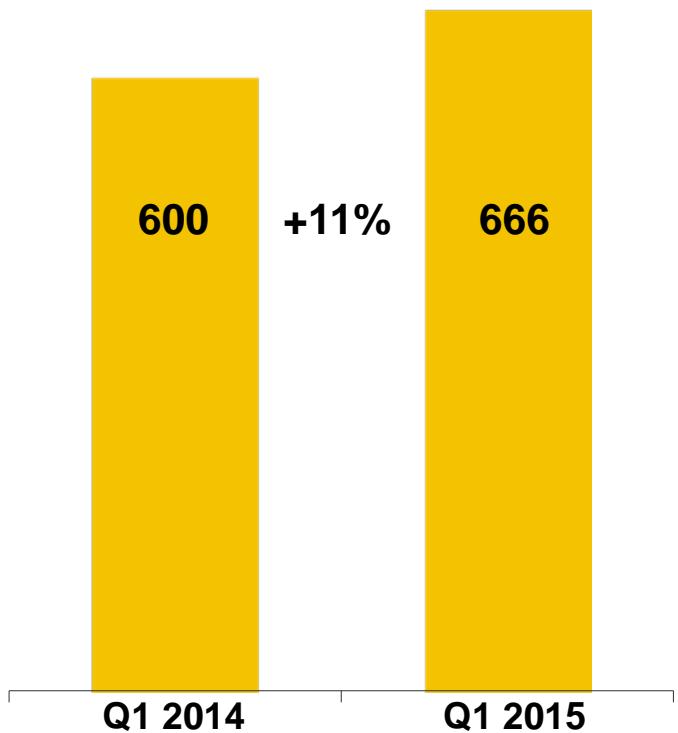


Source: WITS, SIMHEM 3/2015.

Incoming Orders of all Business Fields

in million €

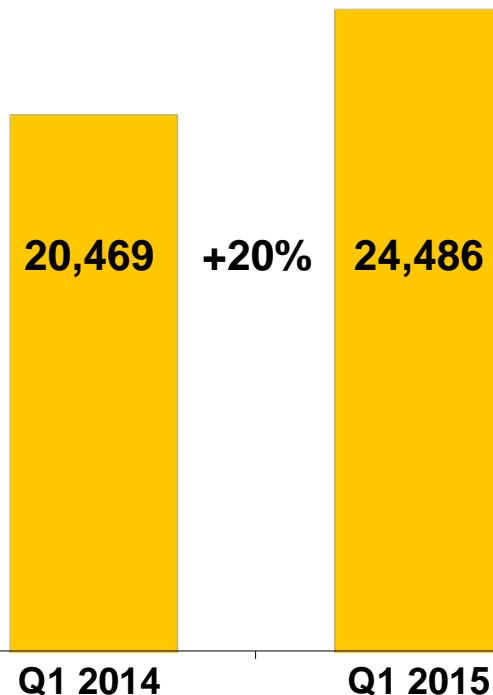
- Over 60% of the rise is due to new truck business



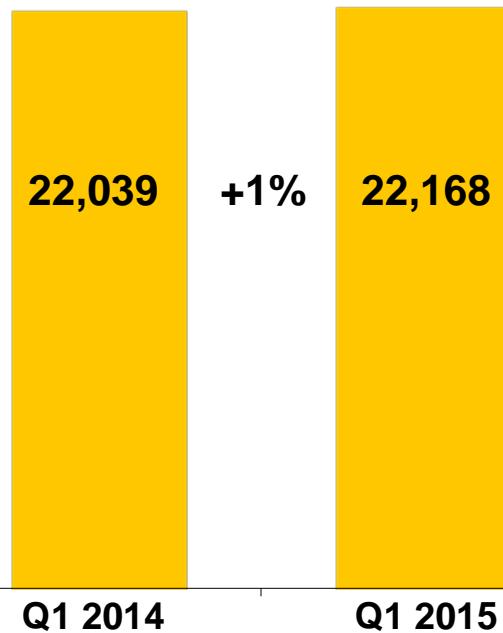
Business Trend—New Truck Business

in units

Incoming orders



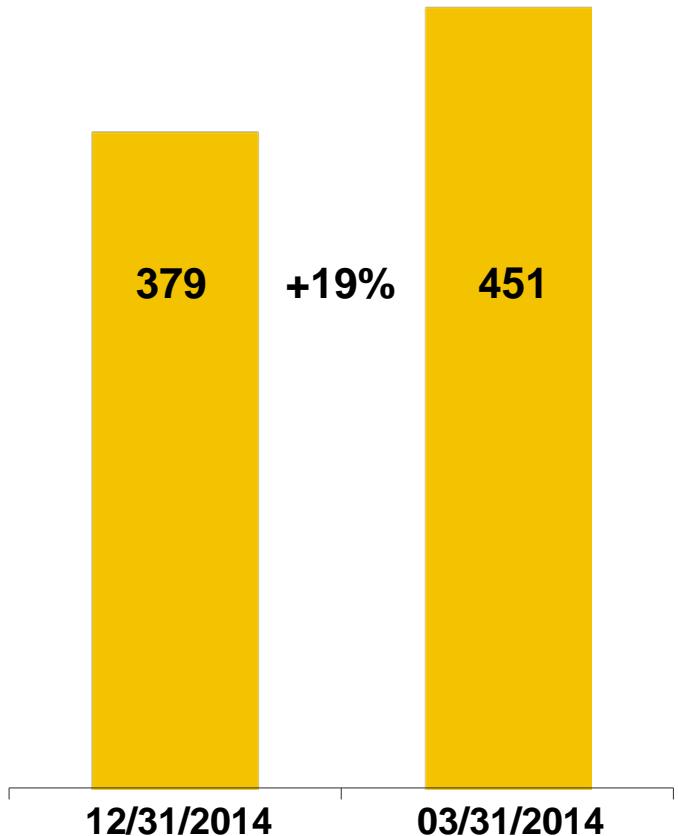
Production



Orders on Hand—New Truck Business

in million €

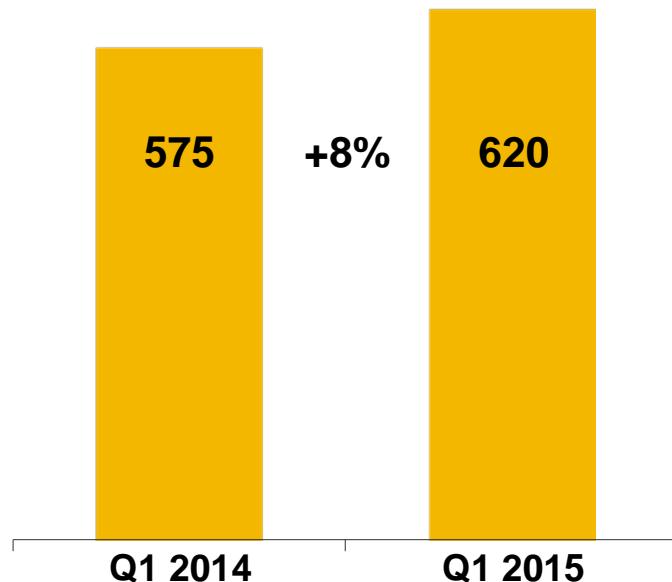
- The order reach was four months



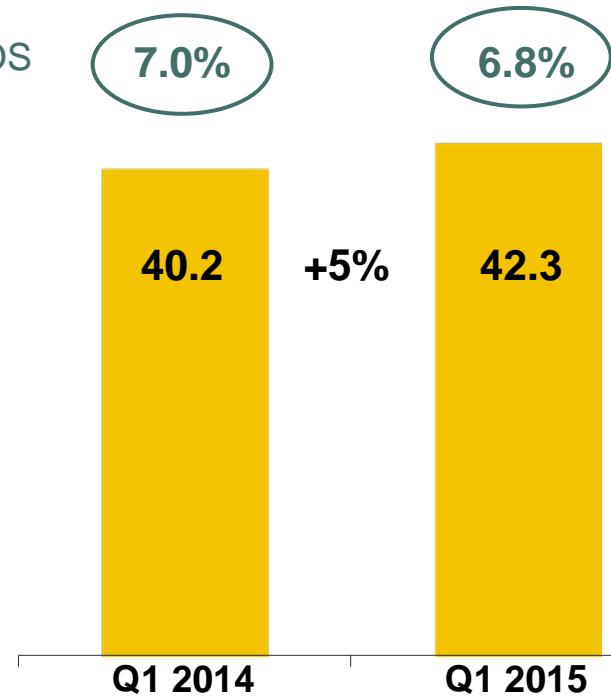
Net Sales and Earnings

in million €

Consolidated net sales



EBIT



- All business fields contributed to net sales growth

R&D and Capital Expenditures

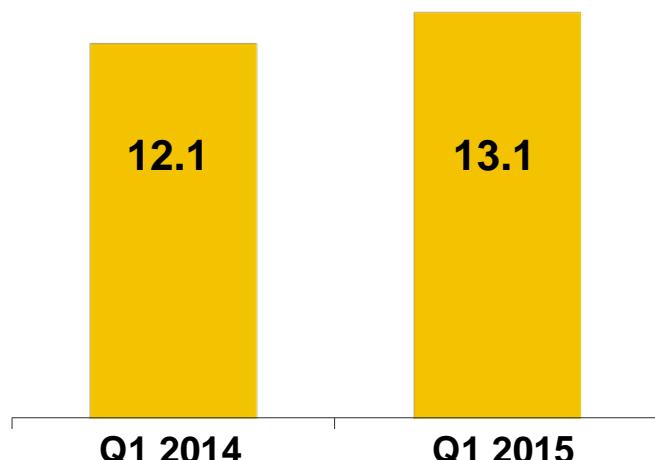
in million €

R&D Expenditures

Capitalization ratio

25%

19%

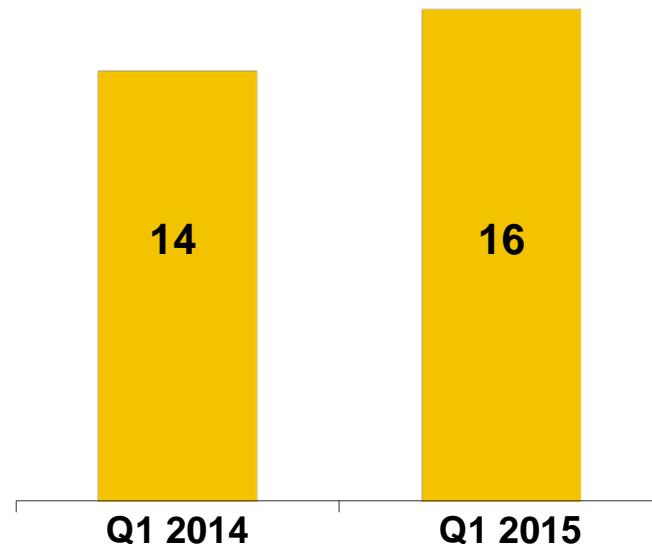


Capital Expenditures

Capex ratio as a percentage of net sales

2%

3 %

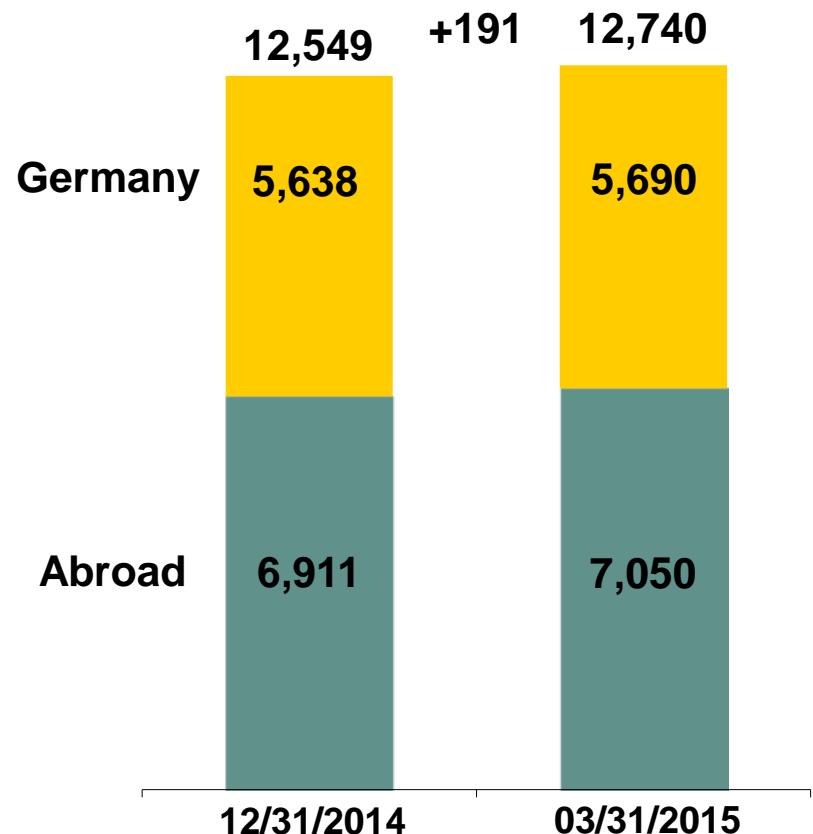


- Capital expenditures characterized by large-scale construction projects

Workforce Trend

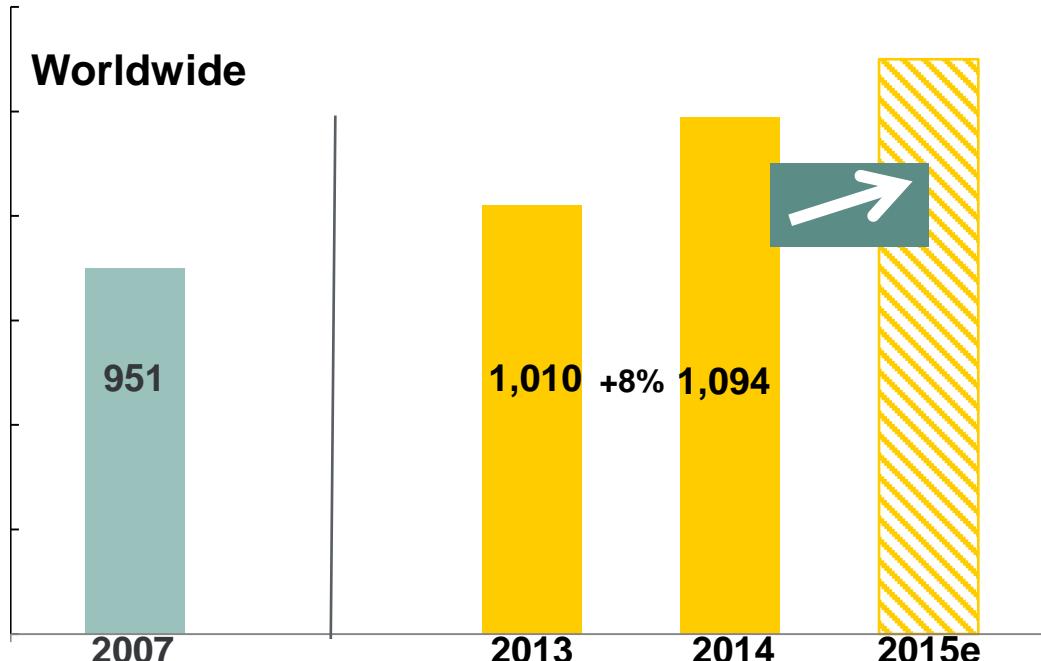
in full-time equivalent (FTE)

- Sales remain the focal point of the continued headcount expansion

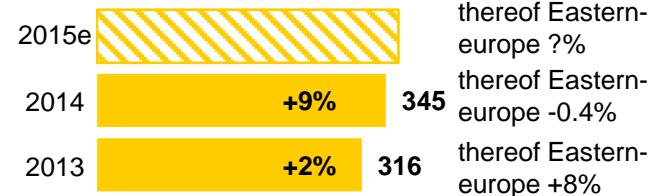


World Material Handling Equipment Market

in thousand units



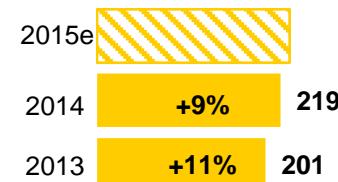
Europe



Asia



North Amerika



- We expect market volume to decline in Eastern Europe and opportunities for a stable development of the market to arise if the Russian market posts a tangible recovery over the course of the year
- The prerequisite for the growth of the Asian market is that demand for IC engine-powered counterbalanced trucks in China recovers as the year progresses

Source: WITS and SIMHEM, 2015 figures estimated.

Jungheinrich Group—Forecast for 2015

Incoming orders
€2.6 bn - €2.7 bn¹

Net sales
€2.6 bn - €2.7 bn¹

EBIT
€190 million -
€200 million¹

EBT
€170 million -
€180 million¹

Capital expenditures in tangible assets

€90 million - €100 million

Research and development expenditures

~ €50 million

ROCE

15% - 20%

¹ 2014: incoming orders: €2.5 billion, net sales: €2.5 billion, EBIT: €193 million, EBT €175million.

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 presentation and no ensuing liability is assumed.

