



Growing with Passion

Investor Relations Presentation

November 2015

JUNGHEINRICH
Machines. Ideas. Solutions.

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Jungheinrich at a Glance



Jungheinrich at a Glance

**Character and norms of
an independent, family-
owned company**

**Leading intralogistics
service & solution pro-
vider with manufact-
uring operations**

**No. 2 in Europe
No. 3 in the world**

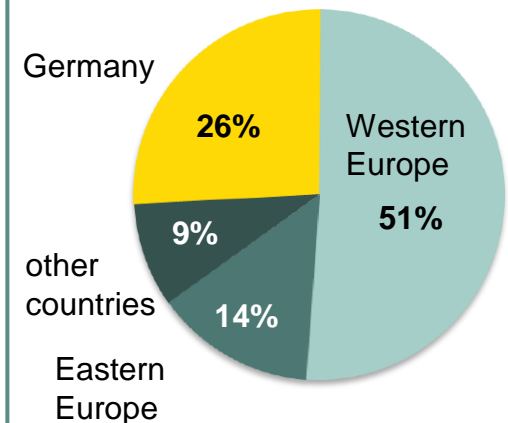
Focus on direct sales

Single-brand strategy

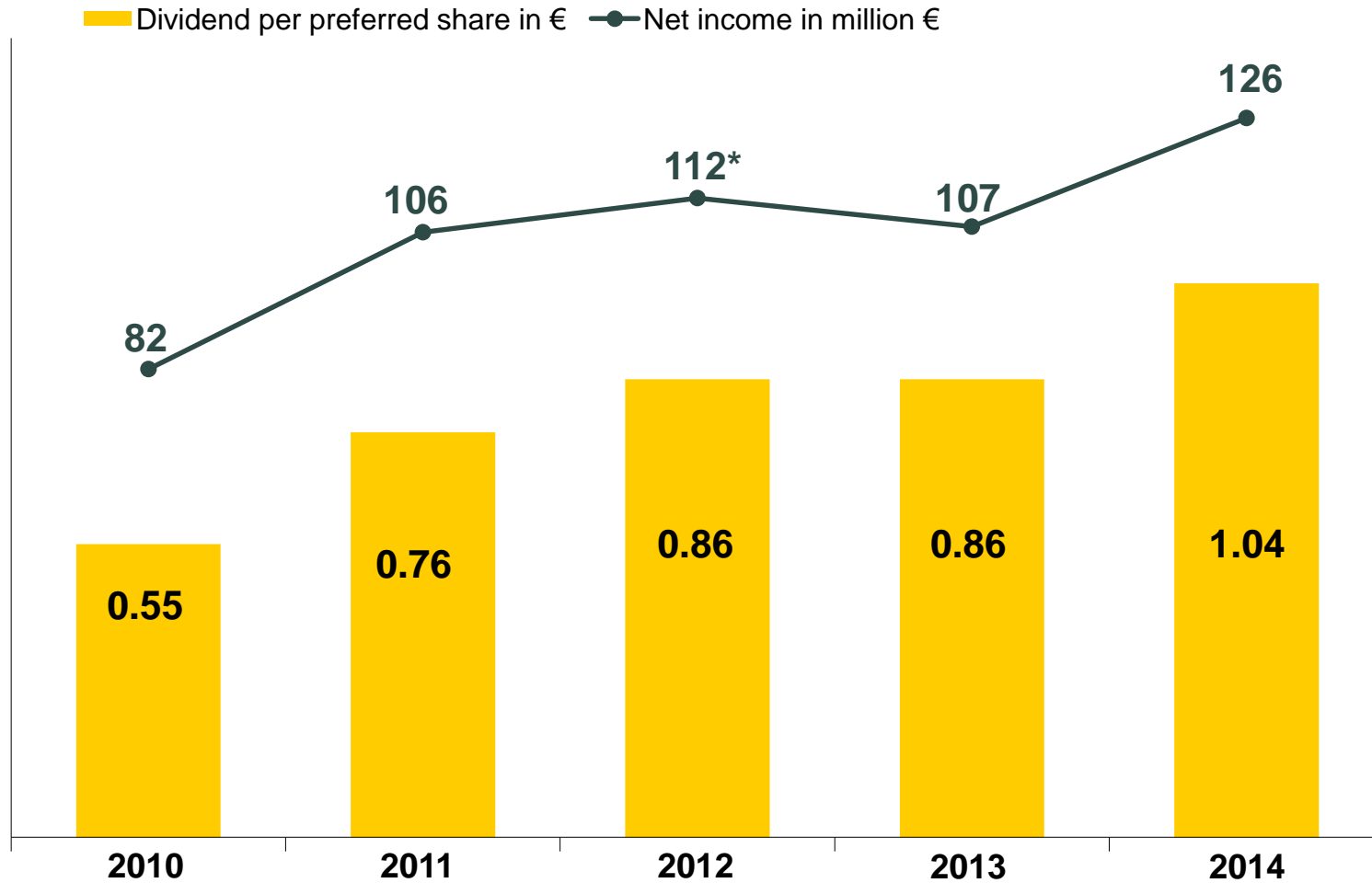
Key figures

in € million	2014	Change
Incoming orders	2,535	+ 8%
Sales	2,498	+ 9%
EBIT	193	+ 12%
Net income	126	+18%
Employees	12,549	+6%

Consolidated net sales split by region



Dividend



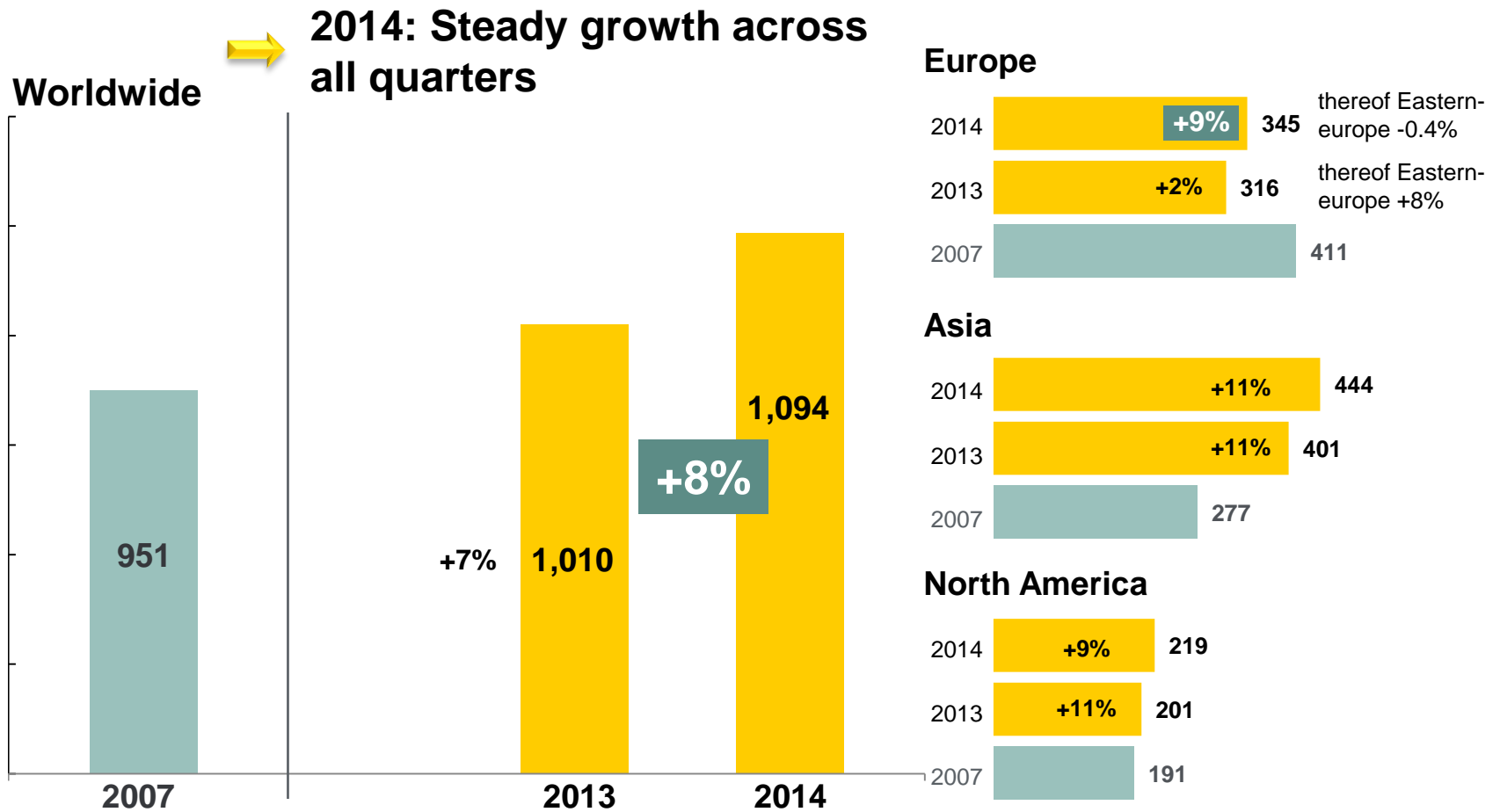
2012 figures adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

World Material Handling Equipment Market



World Material Handling Equipment Market—Volume

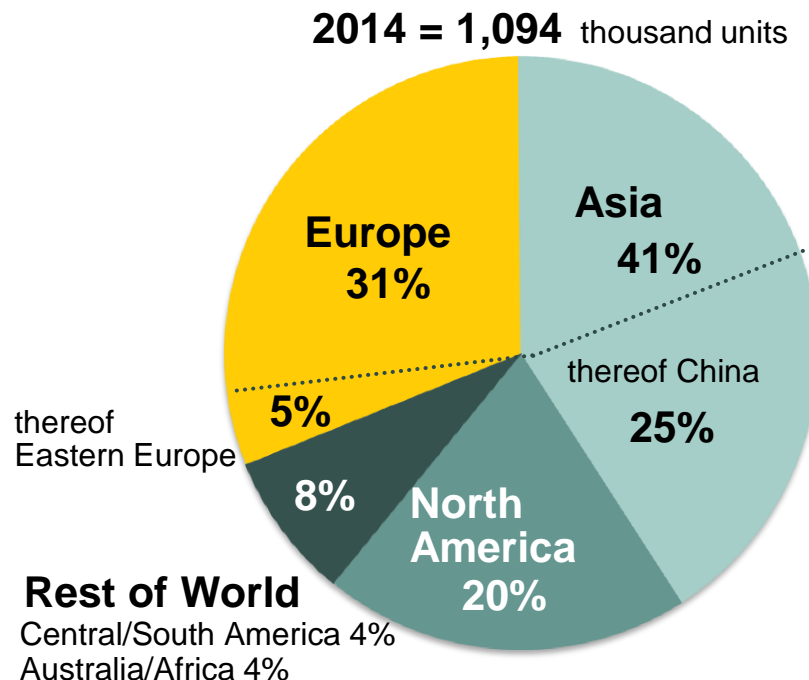
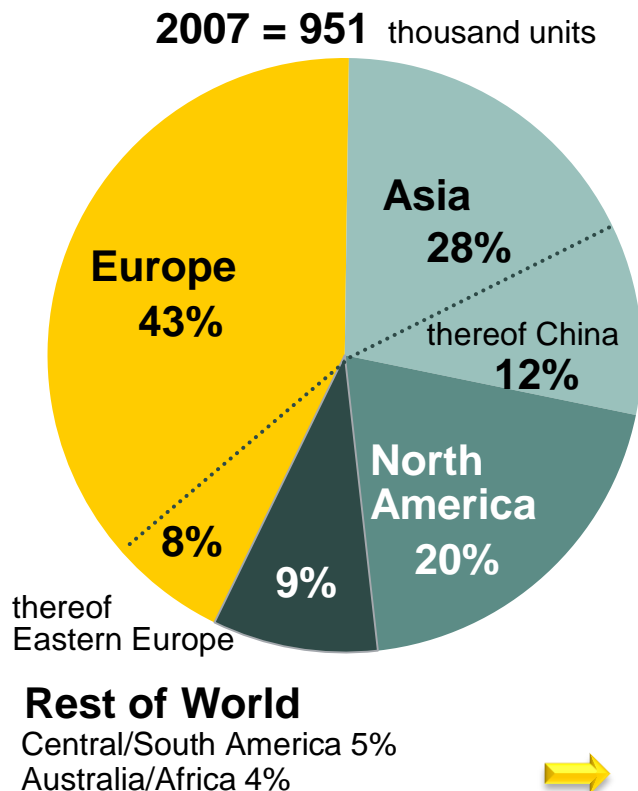
in thousand units



Source: WITS und SIMHEM.

World Material Handling Equipment Market Breakdown of Volume by Region

Percentage of total market in terms of units



➔ **European market volume in 2014 still
16% below pre-crisis level**

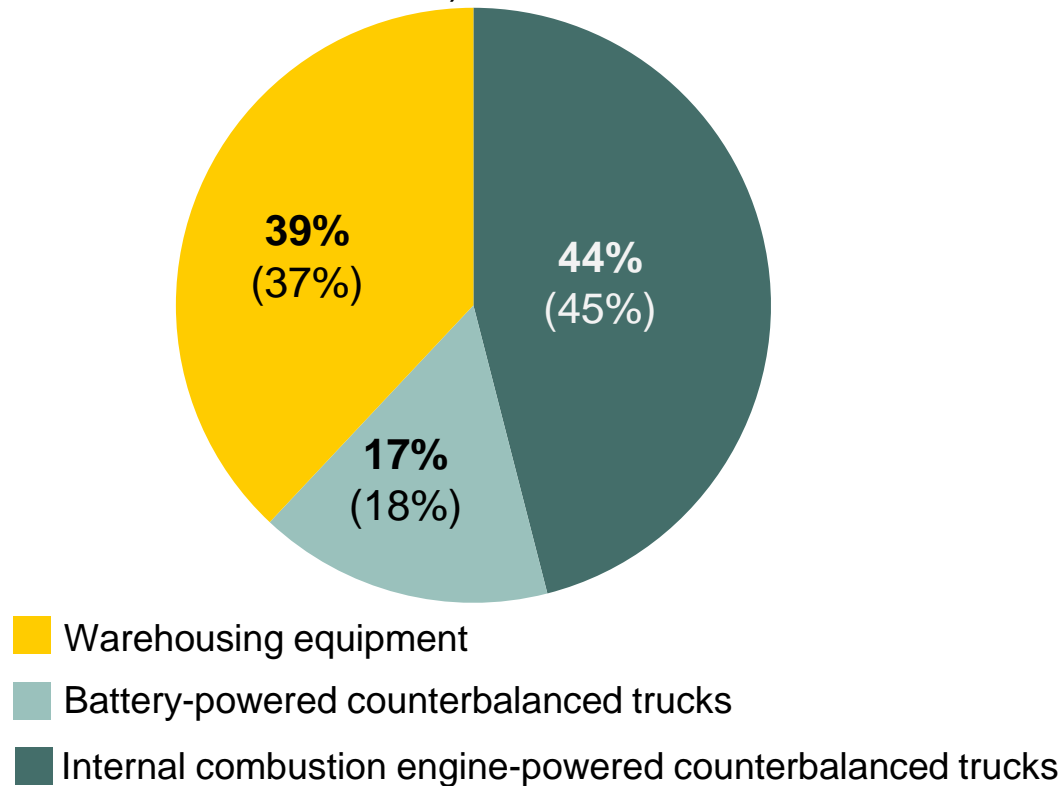
Source: WITS. and SIMHEM.

World Material Handling Equipment Market Breakdown of Volume by Product Segment

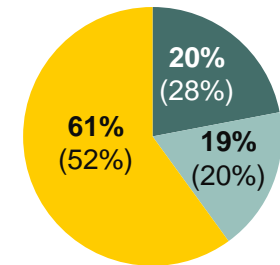
in terms of units

Worldwide

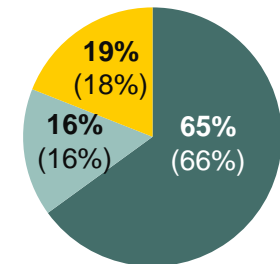
2014: 1,094 thousand units
(2007: 951 thousand units)



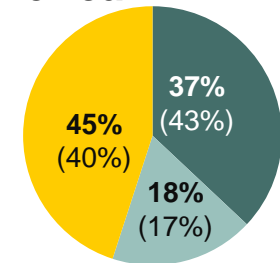
Europe



Asia



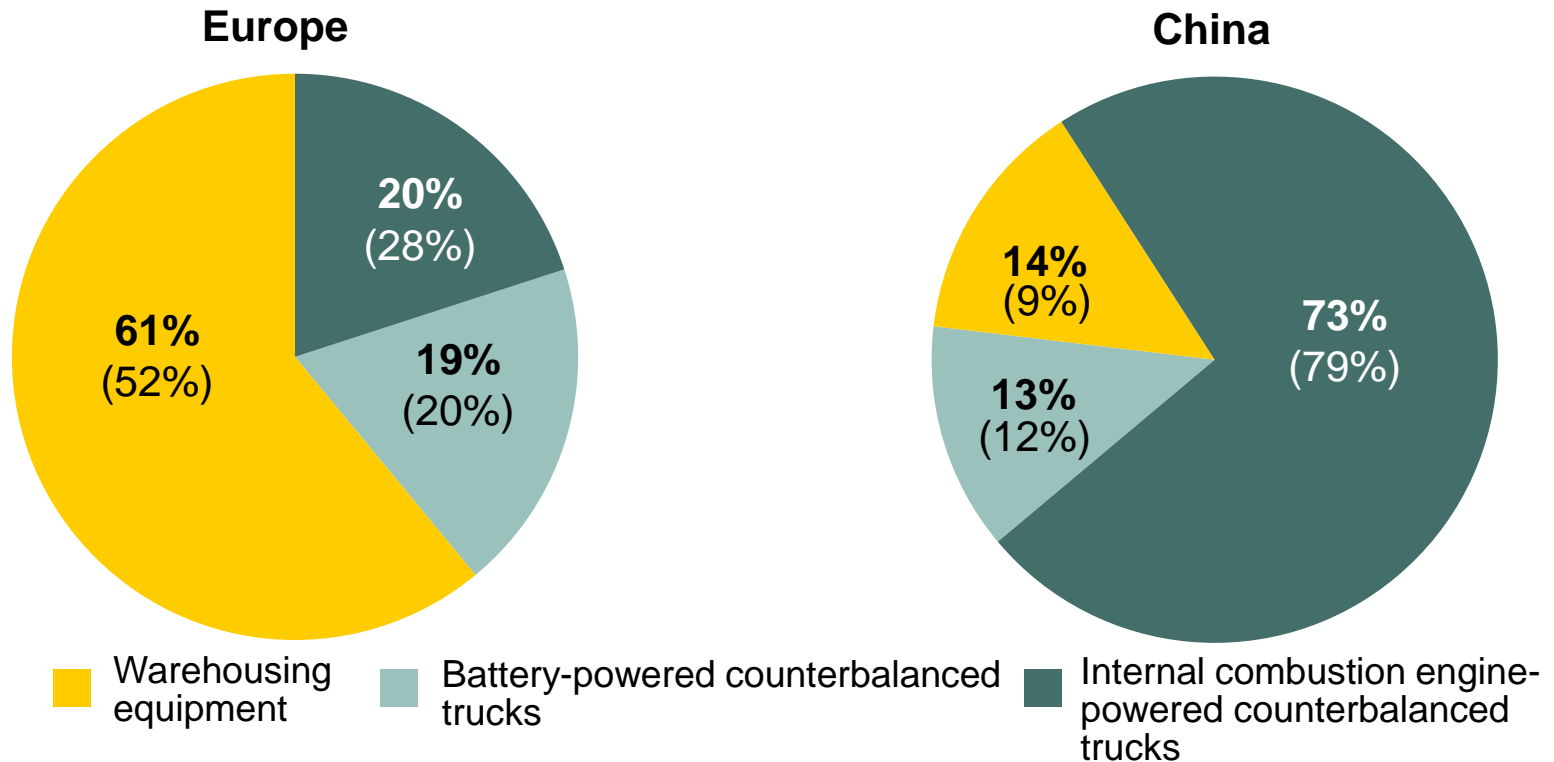
North America



Source: WITS and SIMHEM.

World Material Handling Equipment Market—Market Structure Comparison Broken Down by Product Segment in 2014 (2007)

in terms of units

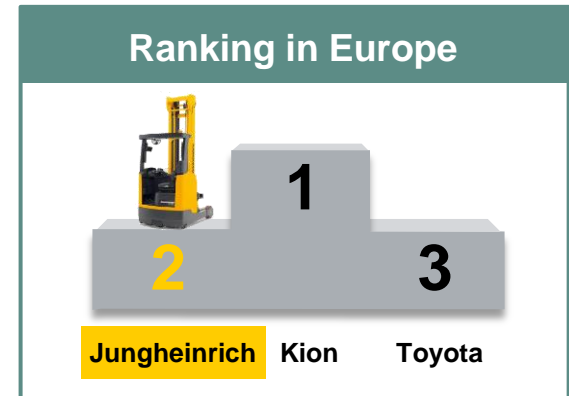
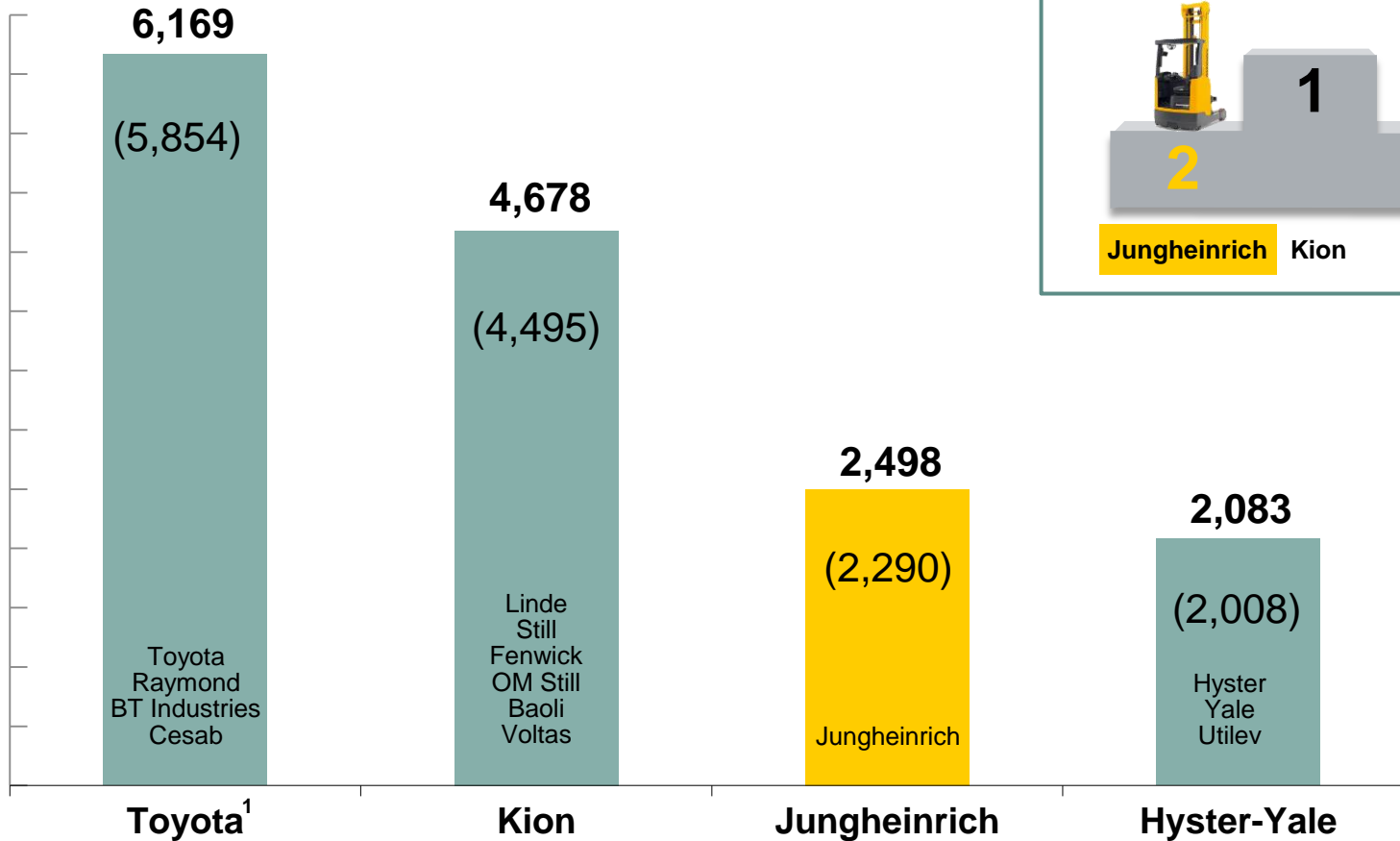


Europe and China: Trend towards warehousing equipment; future growth potential for Jungheinrich

Source: WITS.

World League Ranking

2014 (2013) Net sales in million €, including currency effects



1 Fiscal year: April to March, adjusted: January to December.

Source: company data.

Business Model



The Jungheinrich Business Model

Intralogistics

New truck business

Development, production and sale of new forklifts including logistics systems and mail-order business

Short-term hire

Rental of new and used material handling equipment

Used equipment

Reconditioning and sale of used trucks

After-sales services

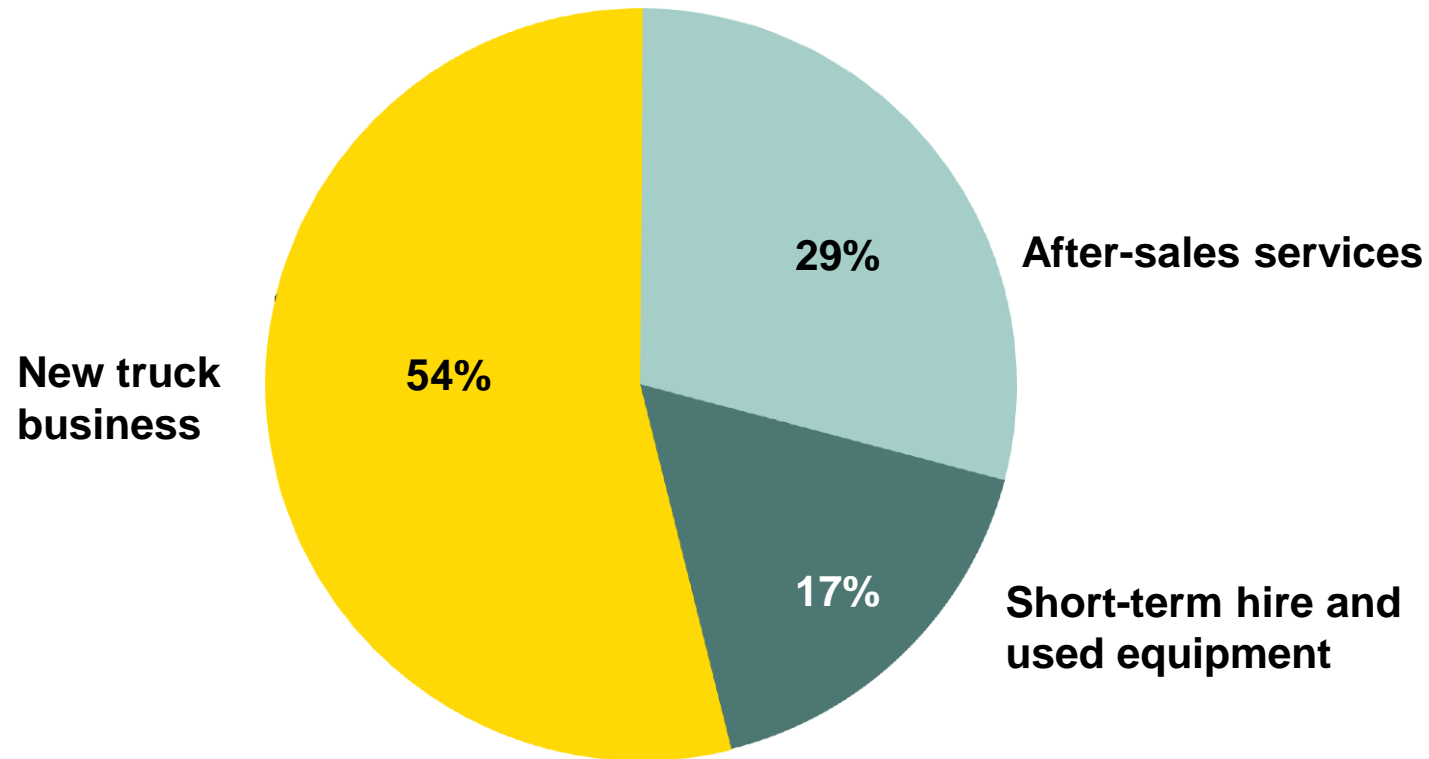
Maintenance, repair and spare part business

Financial services

Usage transfer and sales financing of material handling and warehousing equipment



Breakdown of Net Sales: Intralogistics Segment 2014 by Business Fields



Business Fields: New Truck Business and After-Sales Services

New truck business

Examples:
ETV C16



ERC16



EZS 570

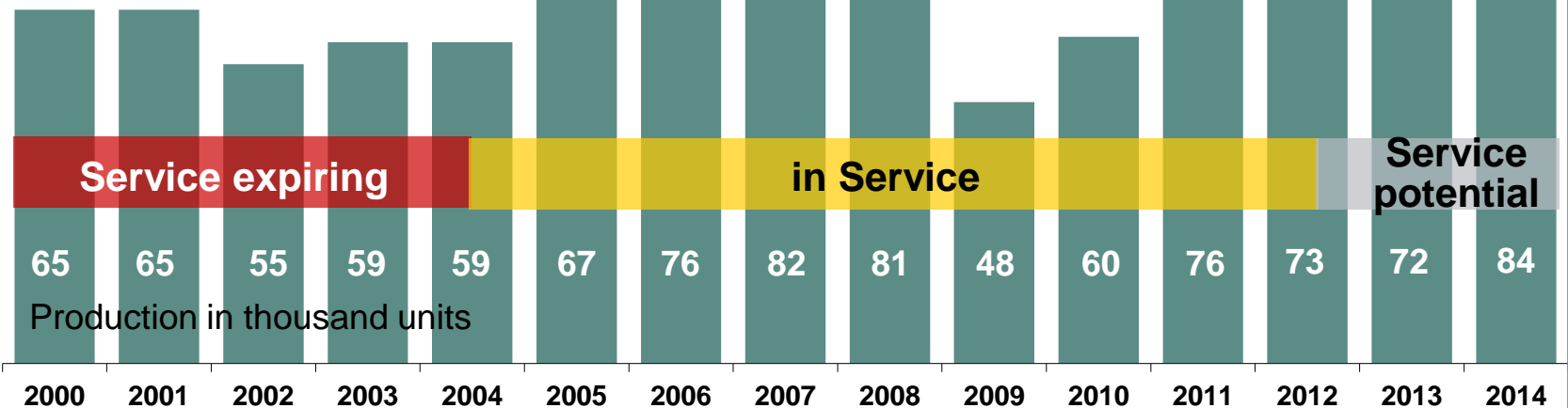


After-sales services

- Potential for after-sales services depends on market penetration!
- 5,900 employees in the global after-sales organization, thereof 4,200 after-sales service engineers

High market penetration: 1,022 thousand trucks

Ø ~68.1 thousand units



The Short-Term Hire and Used Equipment Business Field

Short-term hire

- Hire periods: generally 1 day to 24 months
- Targeted degree of capacity utilization 70% to 80%
- Ø-Inventory: 2014 = 38.1 thousand trucks (+13% yoy)

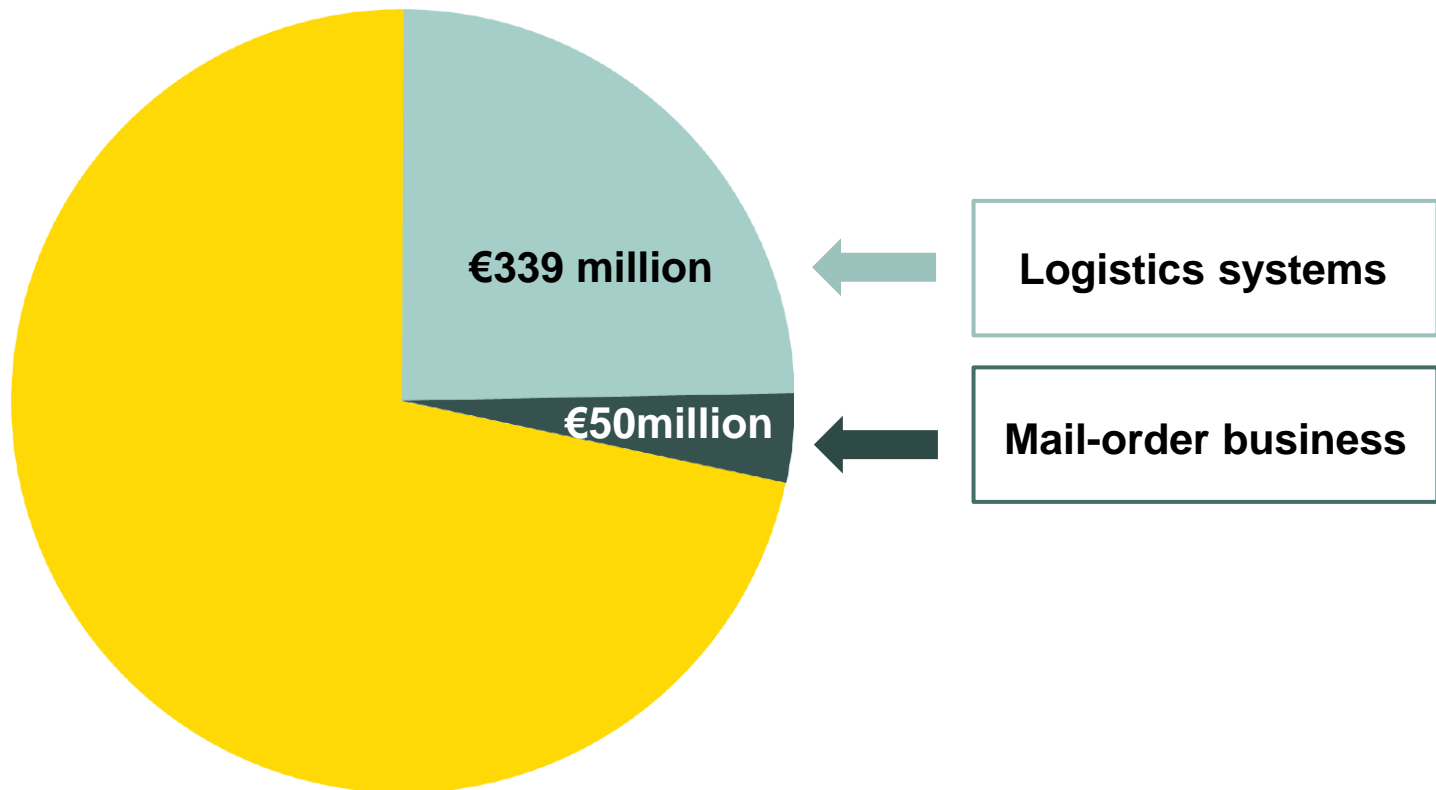
Used equipment

- Marketing of used equipment (leasing, short-term hire fleet and trade-ins)
- Professional reconditioning of forklifts in the Dresden Used Equipment Centre (increase in capacity to 8,000 forklifts by the end of 2015)
- 2014: 5,100 reconditioned trucks



Divisions: Logistics Systems Business and Mail-Order Business

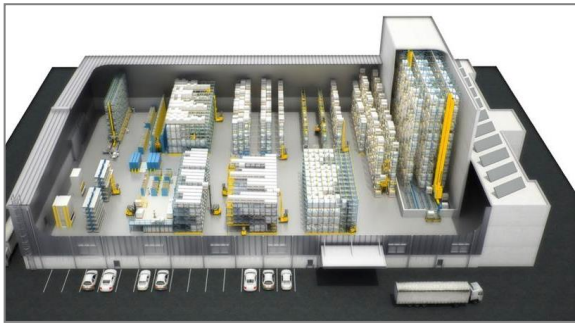
New truck business
Net sales €1,375 million



Logistics Systems

Jungheinrich—Partner for End-to-End Logistics Solutions

Planning and design



- Forklift trucks
- Racking and storage equipment
- Conveyor systems
- Stacker cranes

Warehouse management systems:

- Warehouse administration
- Warehouse control
- Radio data transmission, terminals & scanners

System integration

Maintenance and service

Jungheinrich Acquires MIAS Group

- Jungheinrich reinforces its leading position as a provider of logistics systems.
- The Munich-based MIAS Group is an international mechanical engineering company active in the warehousing and transportation technology sectors, where it offers stacker cranes and load handling technology.
- MIAS Group key figures in 2014: net sales of approx. €40 million and over 300 employees.
- As part of the Jungheinrich Group, the MIAS Group will maintain an independent presence on the market under the MIAS brand name.

Acquisition of NTP Forklifts Australia

- Jungheinrich acquired a majority stake in NTP Forklifts Australia at the end of October.
- NTP ranks among the leading dealerships in the Australian material flow engineering sector.
- By making this strategically important acquisition, Jungheinrich is continuing to resolutely enlarge its global direct sales footprint.
- Business will be continued as a Jungheinrich Group company under the independent brand NTP Forklifts Australia.
- Headquartered in Adelaide, NTP Forklifts Australia has branch offices in all of Australia's major regions and employs more than 230 people.

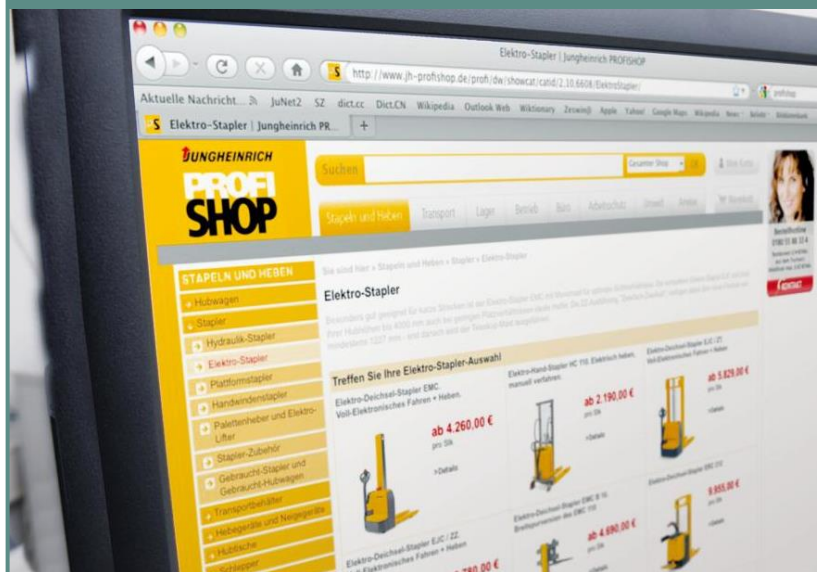
Mail-Order Business—in Germany, Austria and in the Netherlands

Catalogue

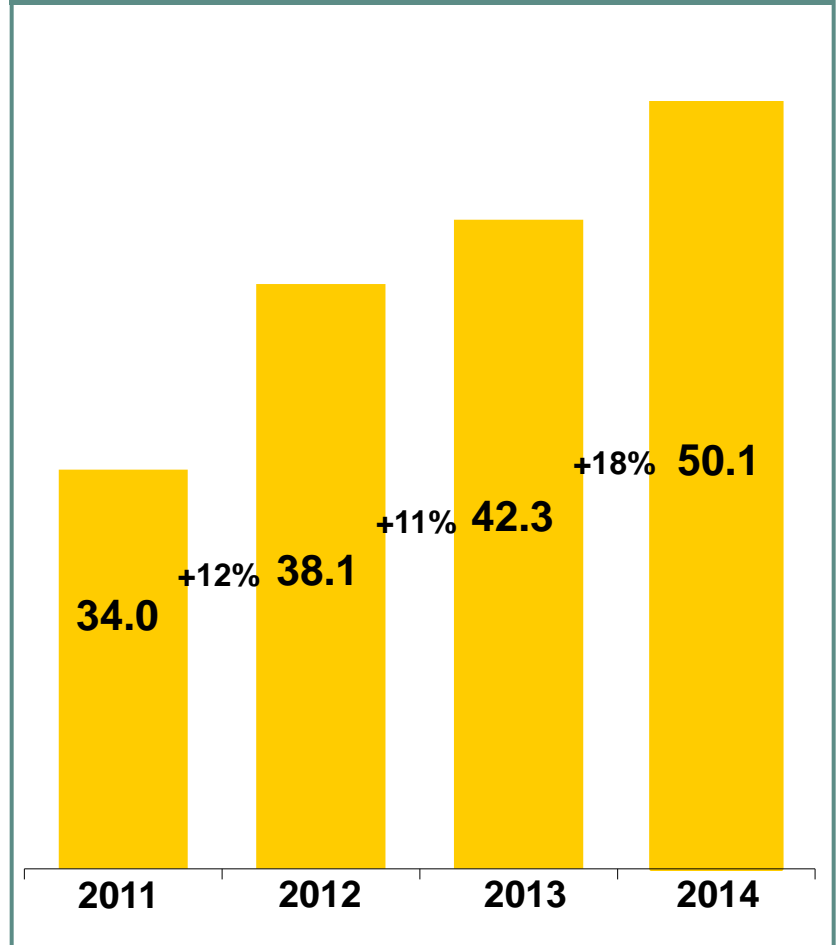
Main catalogue:
1,000 pages
More than 36,000 products



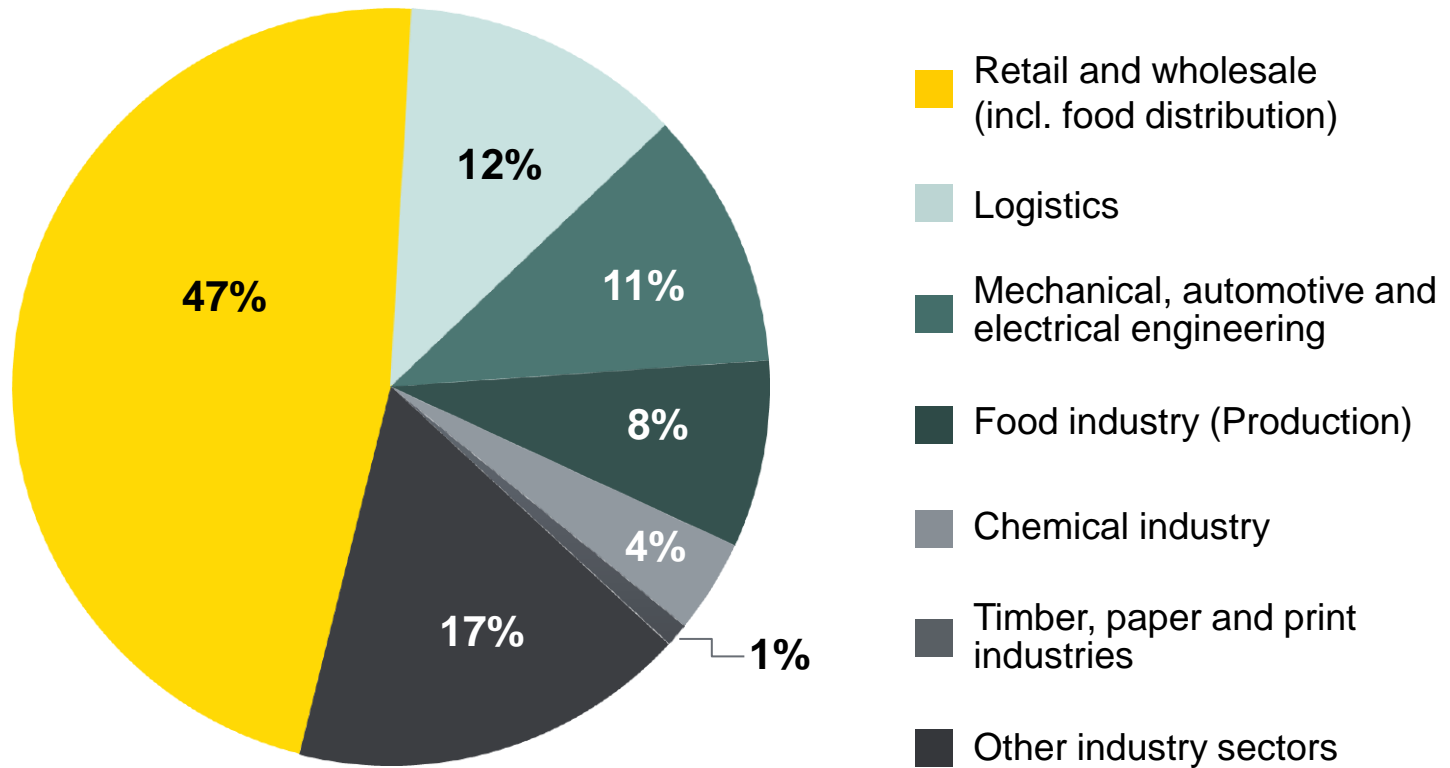
Online



Development of net sales in € million



Deliveries by Industry



Based on incoming orders in terms of units in 2014.

Financial Services—Principles and Objectives

Business policy

- Service function for Jungheinrich sales division
- Substantial financial services profits are stated in sales division
 - ➡ New truck business/after-sales services/used equipment

Sales policy

- Promotion and expansion of new truck business and after-sales services
 - ➡ Principle: Every financial service agreement to cover full service and maintenance
- Permanent customer retention
 - ➡ Flexible, customized contracts

Risk management

- Matching refinancing (term and interest)
- Regular creditworthiness checks
- Quarterly assessment of contractual/residual value risks
- Transparency and process reliability via Group database

➡ **Full disclosure on Jungheinrich's consolidated balance sheet**

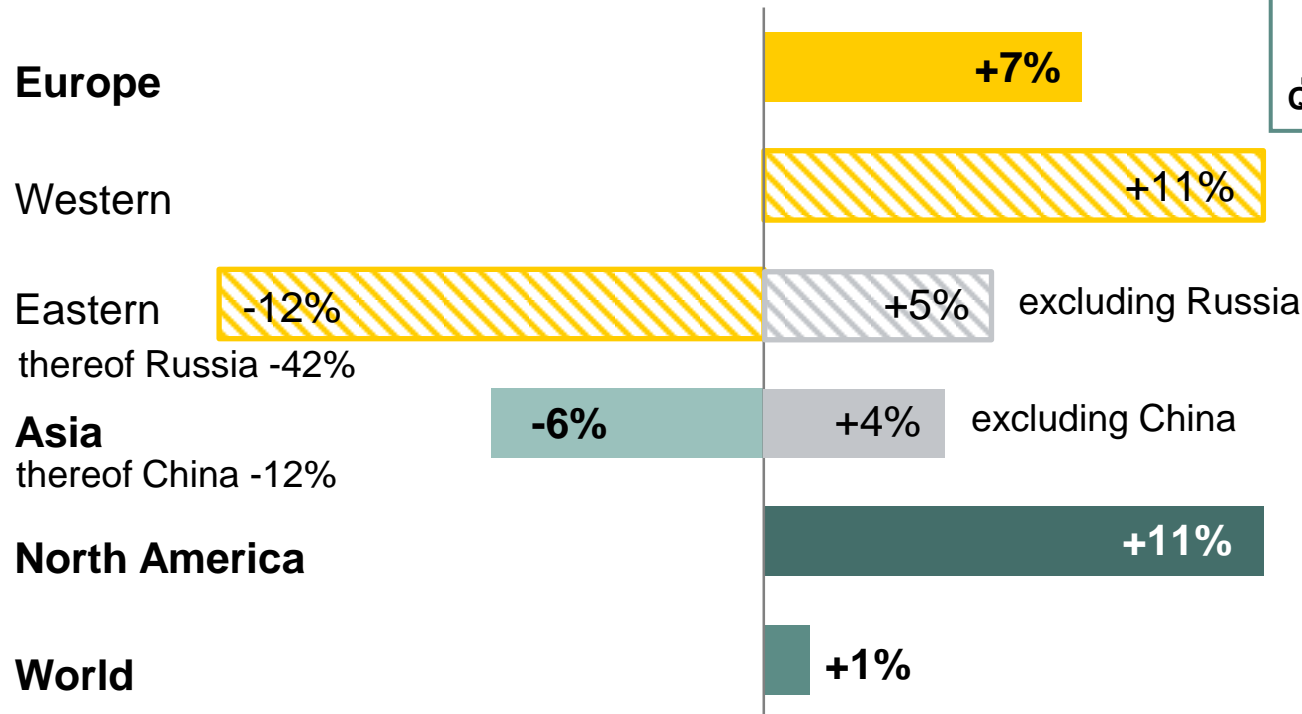
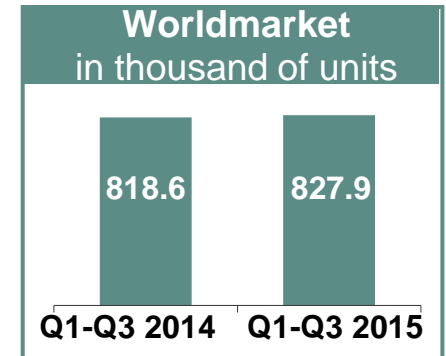
Business Development in Q1-Q3 2015



World Material Handling Equipment Q1-Q3 2015

Growth Rates by Region

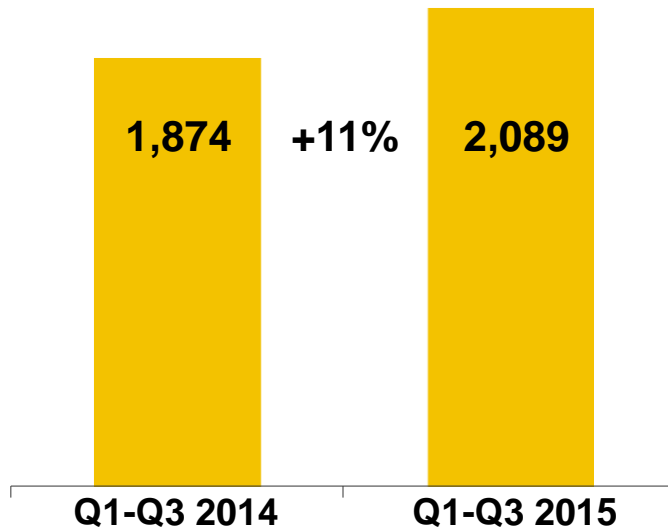
in terms of units; compared to Q1-Q3 2014



Source: WITS, SIMHEM 9/2015.

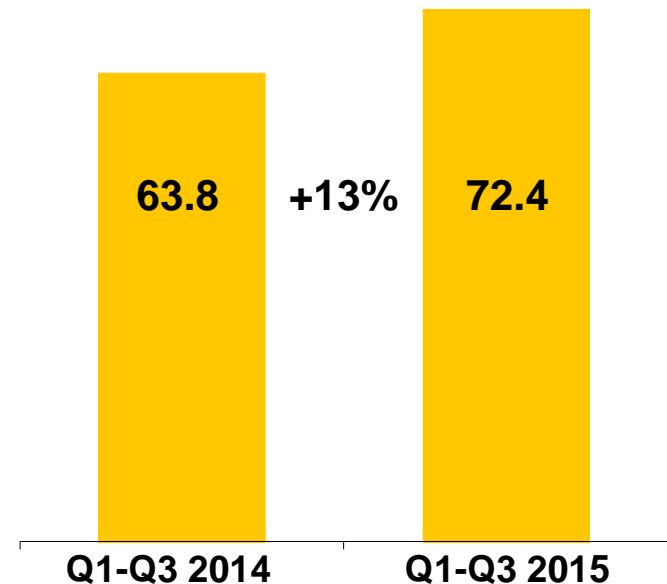
Incoming Orders

Of all business fields
in million €



- Slightly over 60% of the growth is attributable to new truck business

New truck business
in thousand units

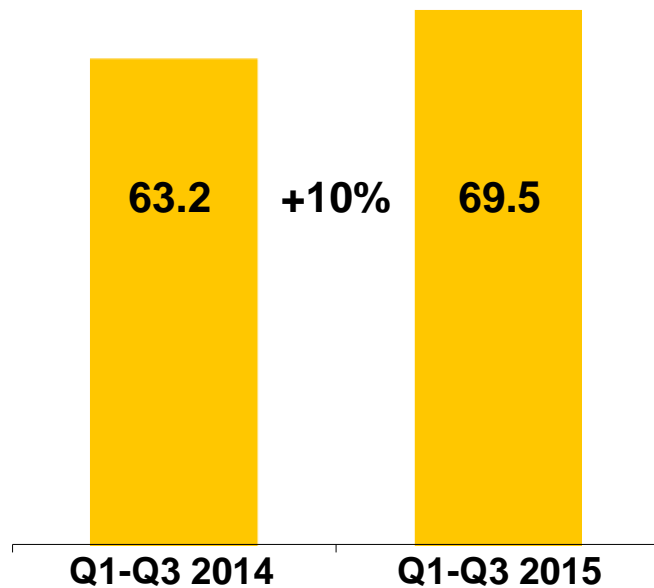


- All product segments (warehousing equipment as well as battery and IC engine-powered counterbalanced trucks) contribute to the strong rise

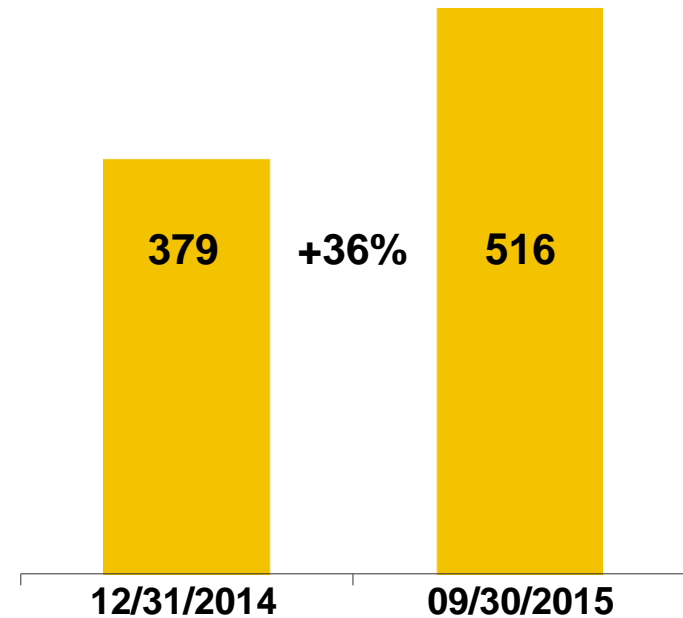
Production and Orders on hand—New Truck Business

in thousand units

Production
in thousand units



Orders on hand
in million €

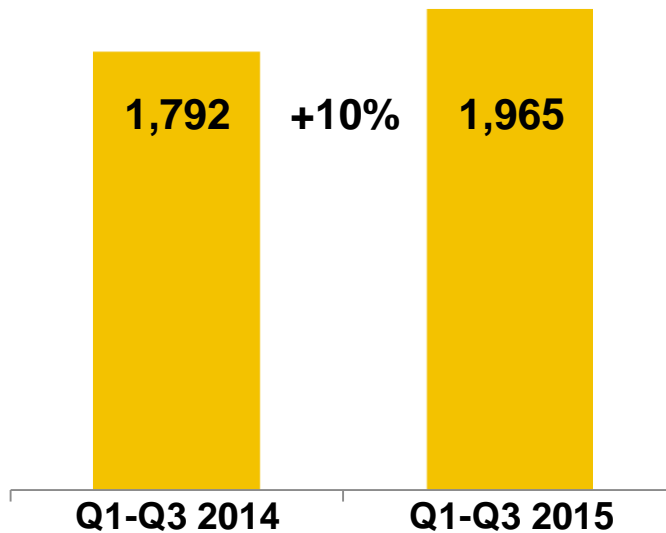


- The order reach was more than four months

Net Sales and Earnings

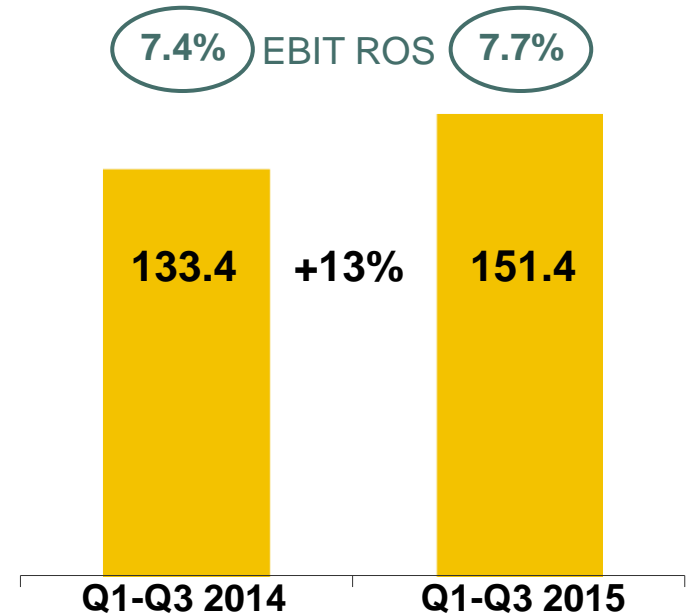
in million €

Consolidated net sales



- Net sales from new truck business +10%
- Net sales from short-term hire and used equipment +11%
- Net sales from after-sales services +8%
- Net sales outside Europe +23%, primarily due to increases in China and the USA

EBIT

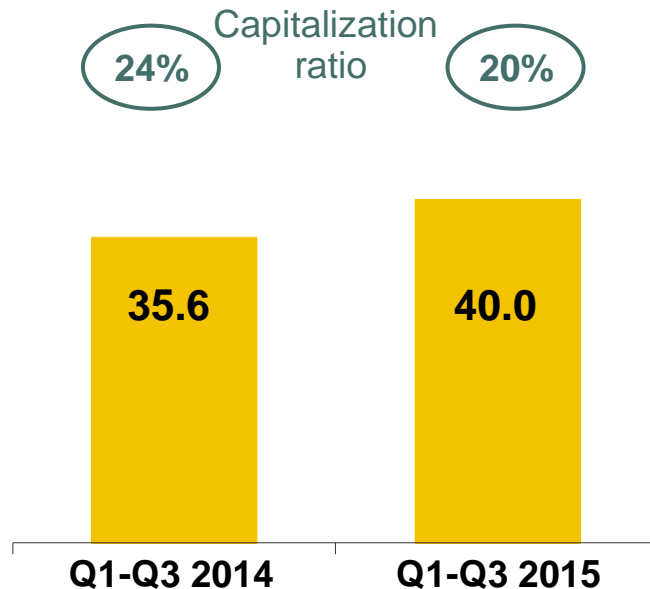


- Earnings growth resulting from persistently positive developments across all business fields and large number of units produced

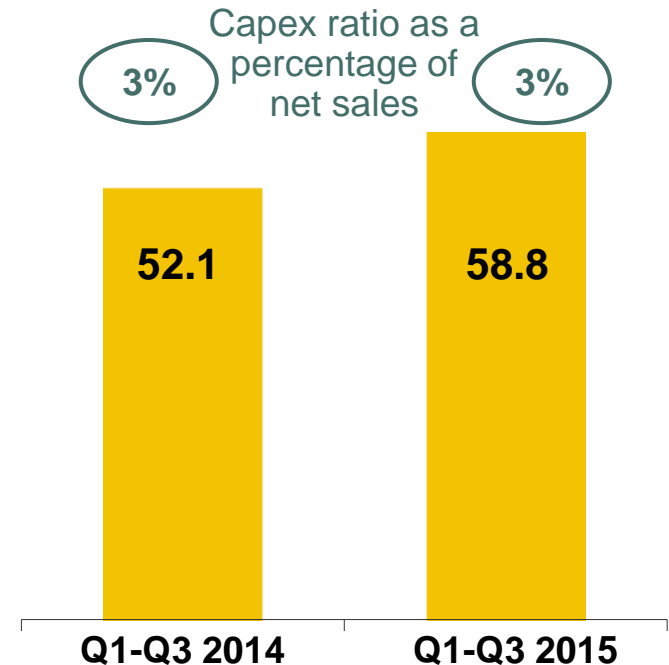
R&D and Capital Expenditures

in million €

R&D Expenditures

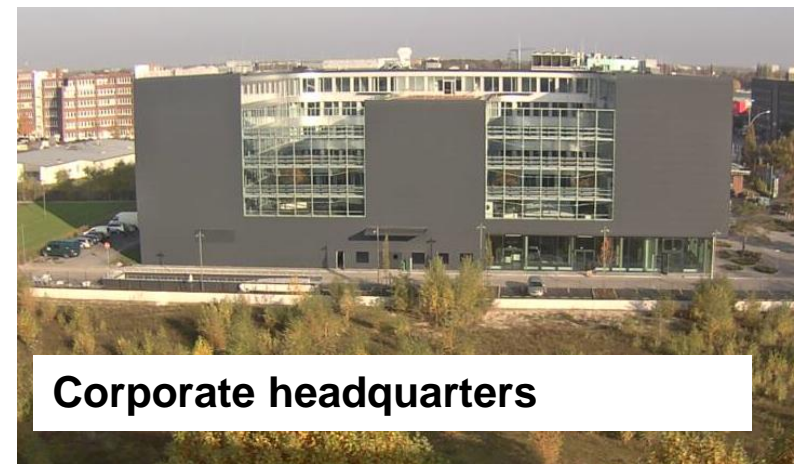


Capital Expenditures



- Capital expenditures in both periods cover major construction projects: Norderstedt training centre, modernization of the Moosburg factory, expansion of the Dresden Used Equipment Centre & corporate headquarters in Hamburg

Major Construction Projects

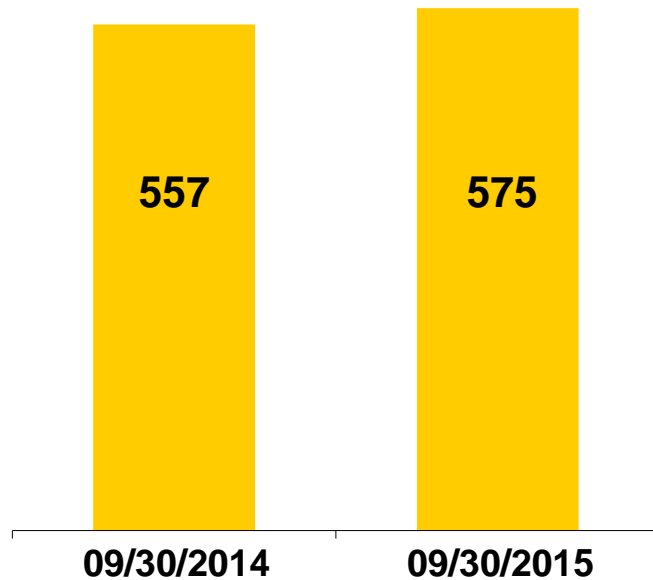


Working Capital and Net Debt

in million. €

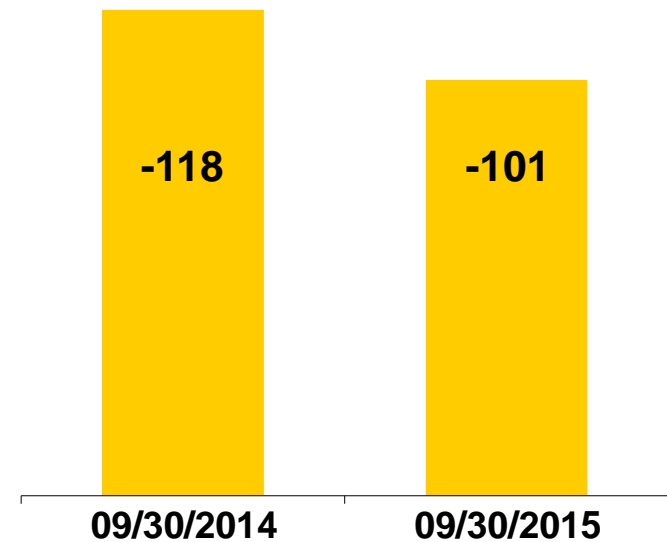
Working capital

23.3% as a percentage of net sales 21.9%



Net debt¹

„Cash“

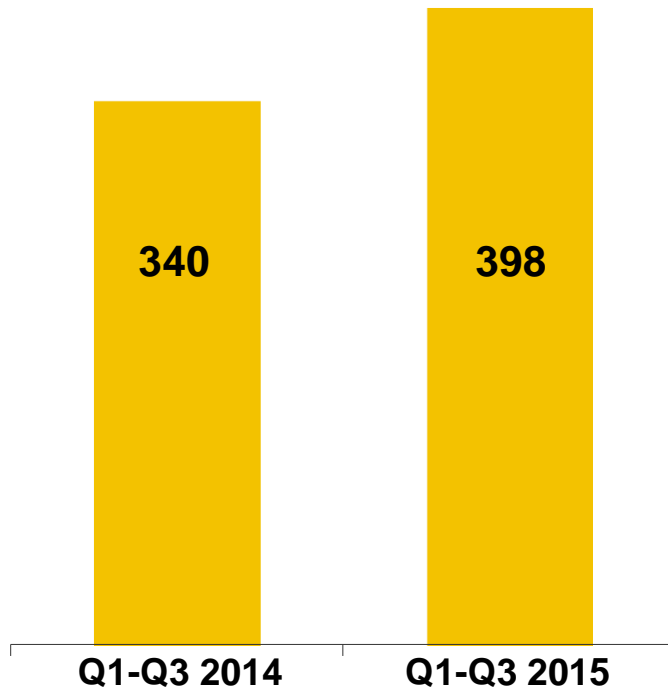


¹ Financial liabilities minus liquid assets and securities.

Financial Services

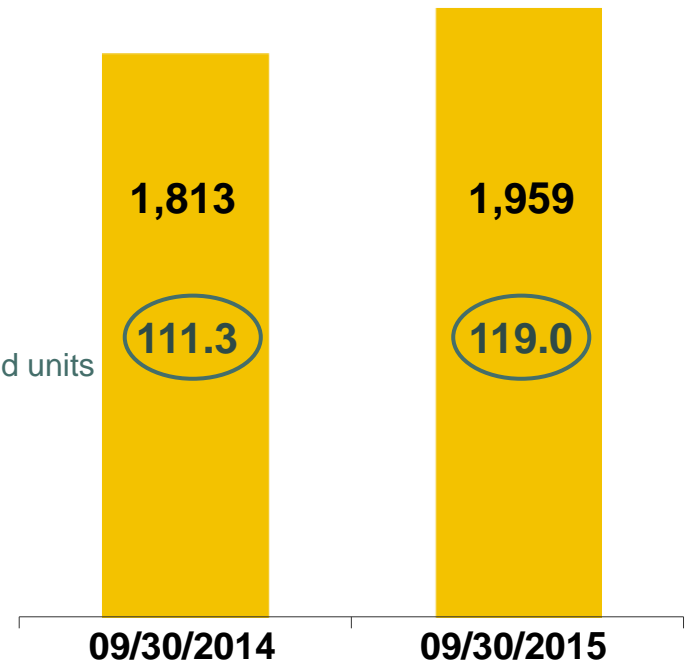
in million €

Original value of new contracts



Original value of contracts on hand

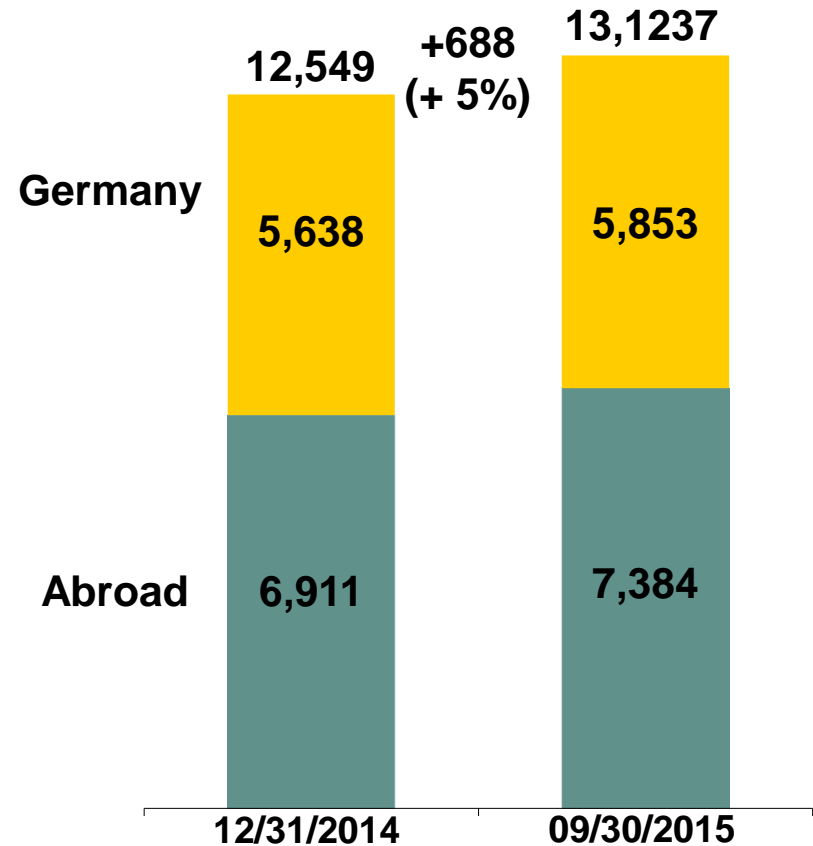
Trucks
in thousand units



Workforce Trend

In full-time equivalent (FTE), including apprentices, excluding temporary workers.

- Sales in Europe remain the focal point of the continued headcount expansion
- Q3 2015: +259 Employees



Strategic Issues and Outlook



The Jungheinrich Group's Growth Strategy



¹ Internal combustion engine-powered counterbalanced trucks.

Basic Conditions and Risks

Economic outlook

Growth rate GDP in %	2014	Forecast 2015
World	3.2	2.9
Eurozone	0.9	1.5
Germany	1.6	1.8
China	7.3	6.8
USA	2.4	2.5

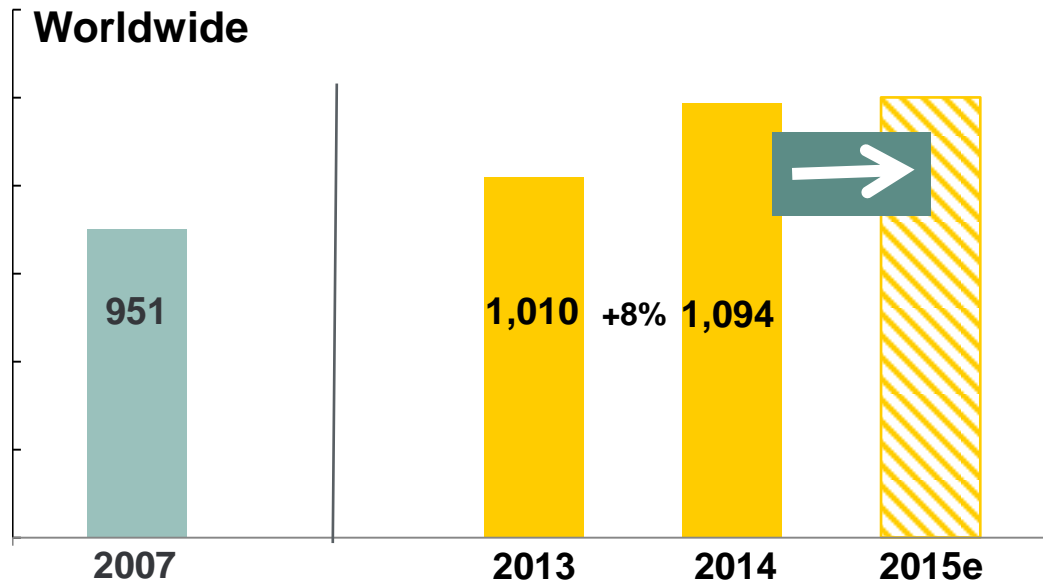
Source: Commerzbank October 2015.

Risks

- Economic risks in European countries
- Foreign exchange fluctuations
- Growth risk in China
- Other geopolitical risk factors

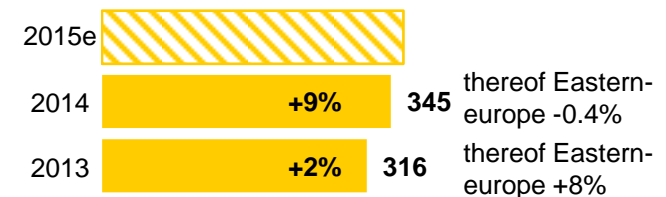
World Material Handling Equipment Market

in thousand units



- We anticipate that the Western European market will grow. With the exception of Russia, this also applies to Eastern Europe. The Russian market is no longer expected to post a market improvement in Q4 2015.
- In Asia—except China—we expect the market to continue posting solid growth, whereas in China, only the warehousing segment is likely to grow.

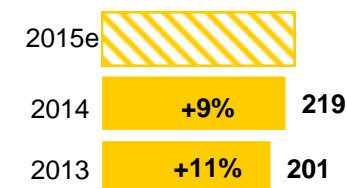
Europe



Asia



North Amerika



Source: WITS and SIMHEM, 2015 figures estimated.

Jungheinrich Group—Forecast for 2015 confirmed

Incoming orders
€2.7 bn - €2.8 bn

Net sales
€2.65 bn -
€2.75 bn

EBIT
€195 million -
€205 million

EBT
€180 million -
€190 million

Capital expenditures in tangible assets **€90 million - €100 million**

Research and development expenditures **~ €50 million**

ROCE **15% - 20%**

Dividend policy: Payout ratio of 25% to 30% of net income

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.



Appendix

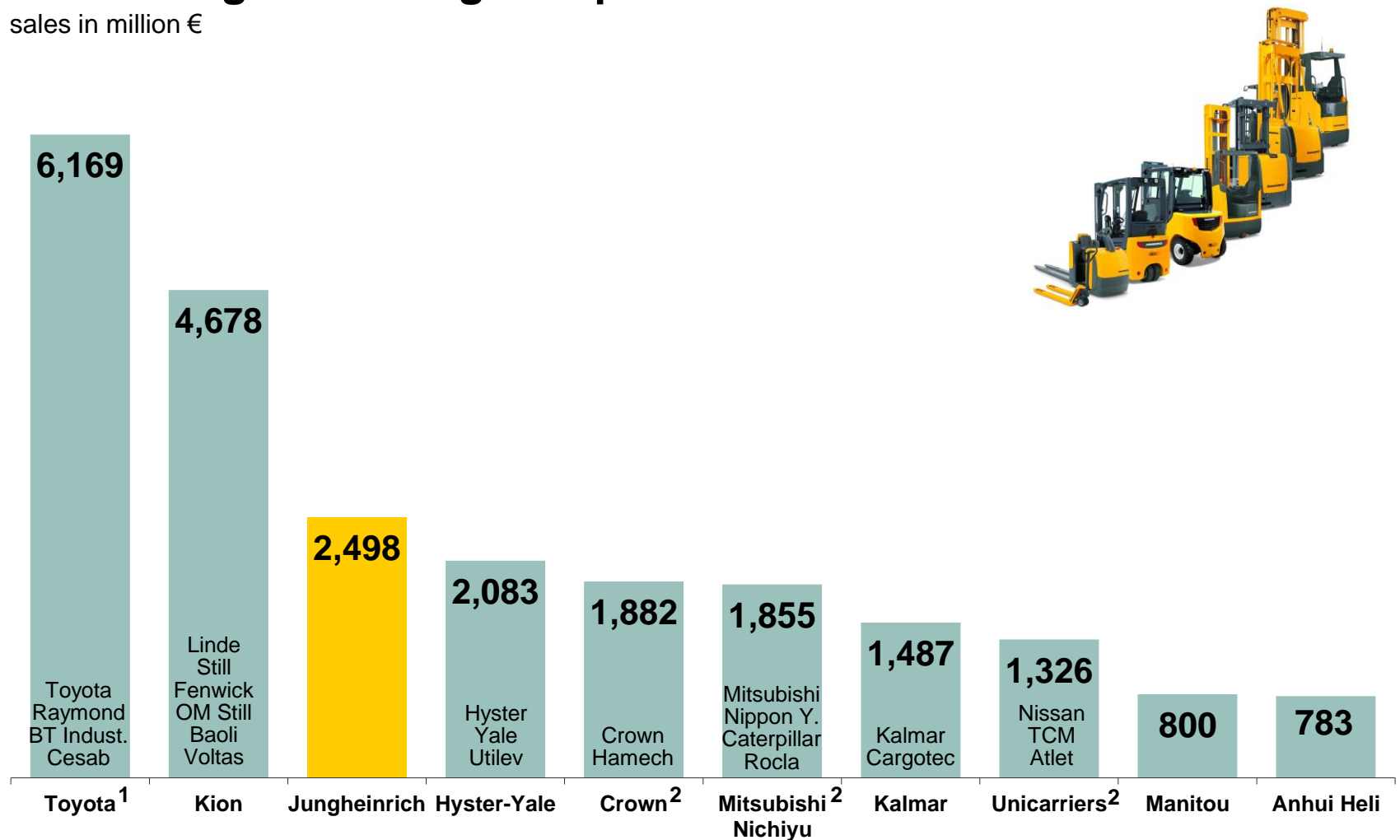


Plants and Portfolio of Products

Products	Plants	Germany					China
		Norderstedt	Lüneburg	Moosburg	Degernpoint	Landsberg	Qingpu
Low-lift trucks						●	●
Stacker trucks		●					●
Battery-powered counterbalanced trucks				●			●
IC engine-powered counterbalanced trucks				●			
Reach trucks		●					●
Order pickers		●	●		●		
High-rack stackers					●		
Tow tractors			●				
Small-series and customized trucks			●				
Control units, batteries and chargers		●					
Reconditioning of used equipment							●

World League Ranking Competitors in 2014

sales in million €



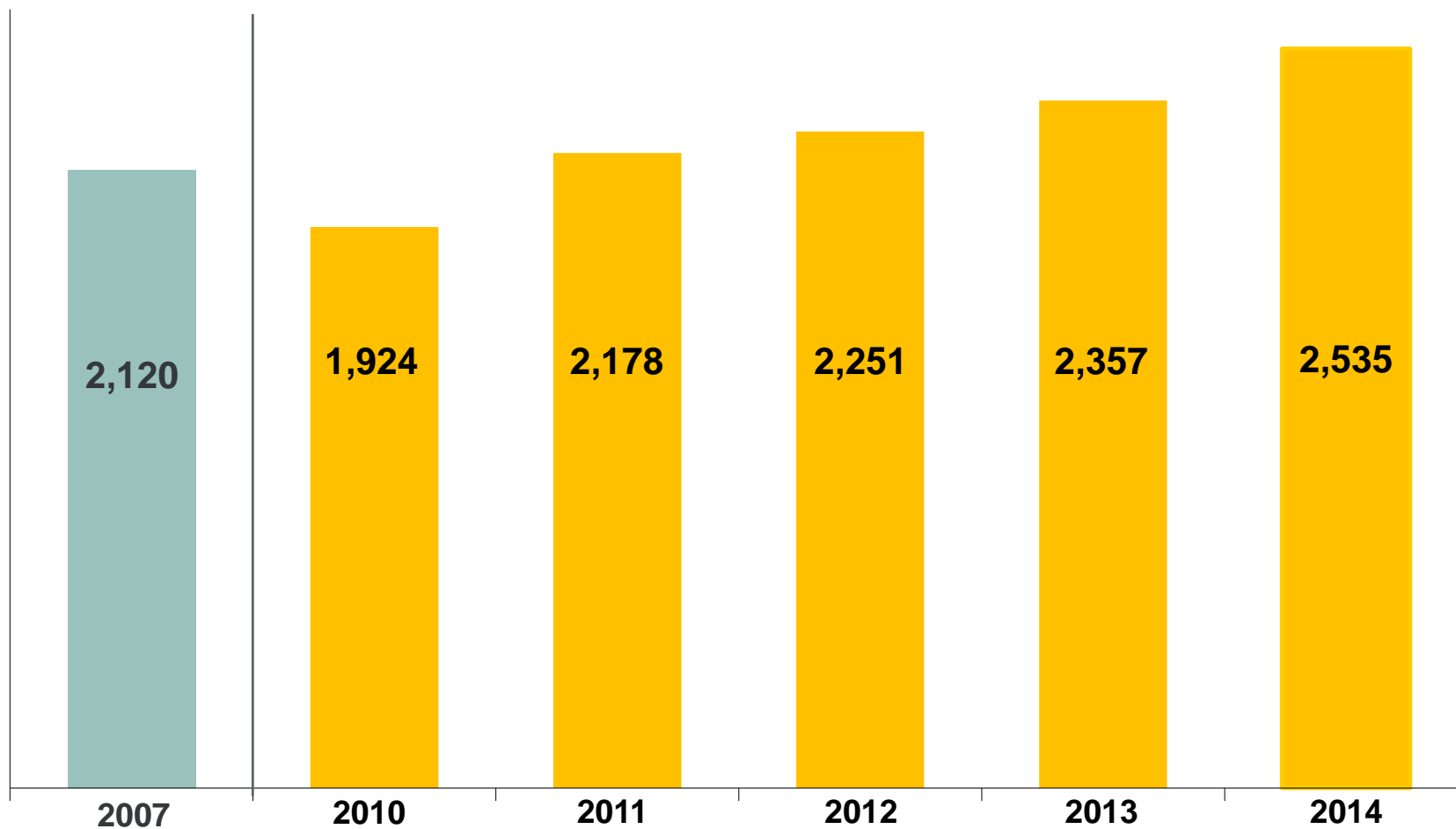
1 Fiscal year April to March adjusted Jan. to Dec. 2014.

2 Fiscal year April to March.

Source: Logistik Journal October 2015, Company data.

Incoming Orders

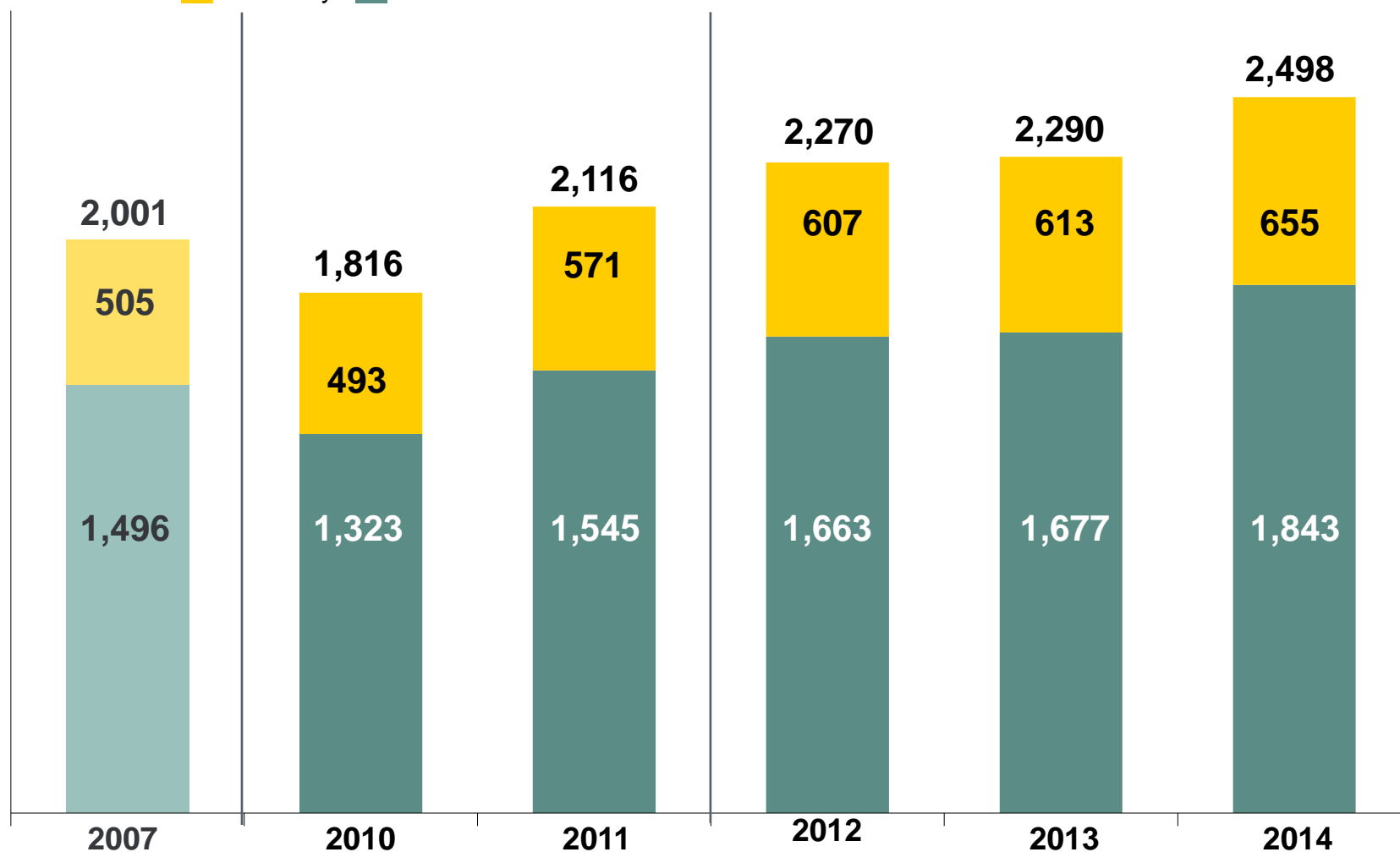
in million €



Consolidated Net Sales

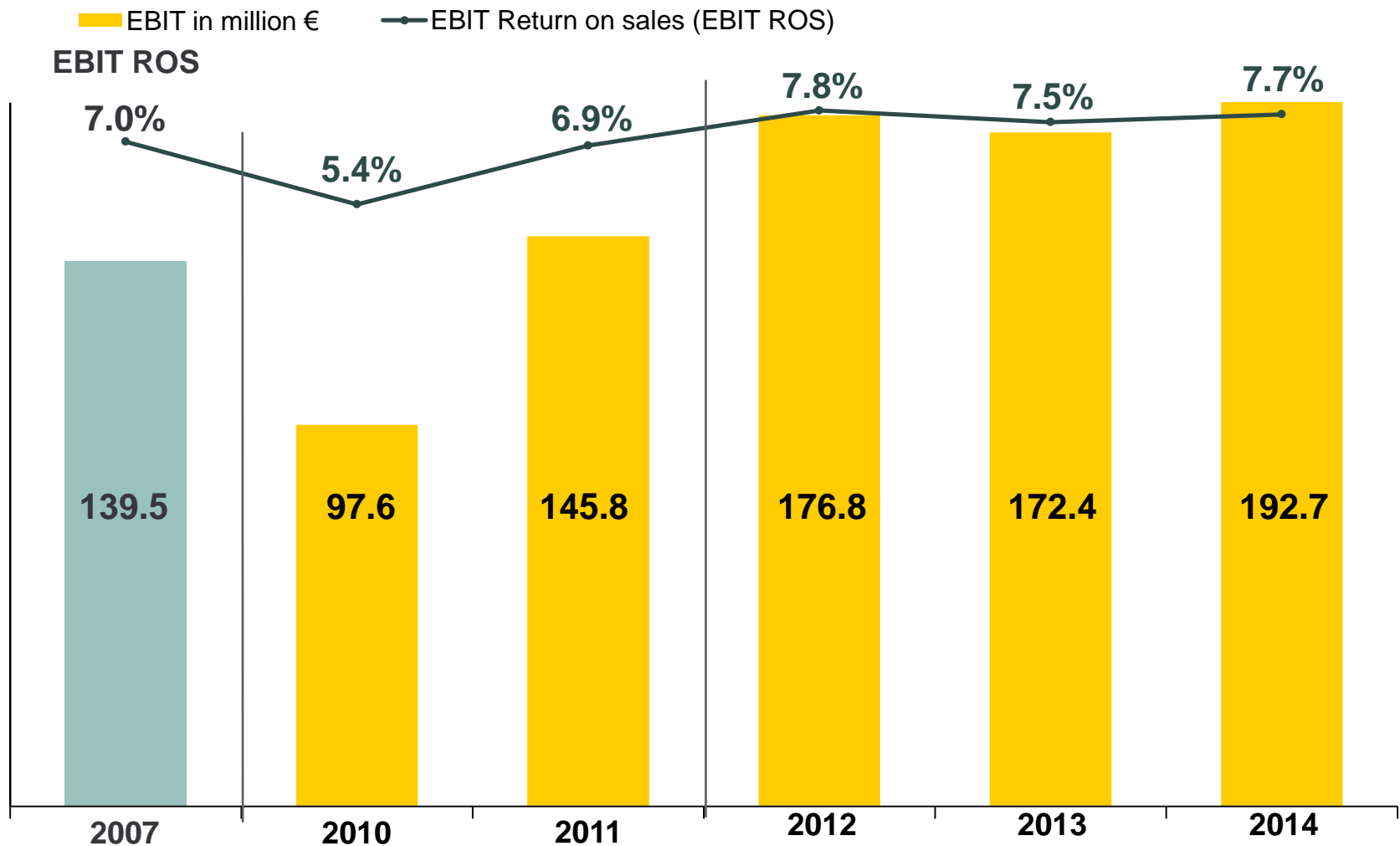
in million €

Germany Abroad



Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted to the change in the statement of interest income from financial services (finance lease customer contracts).

EBIT and EBIT ROS

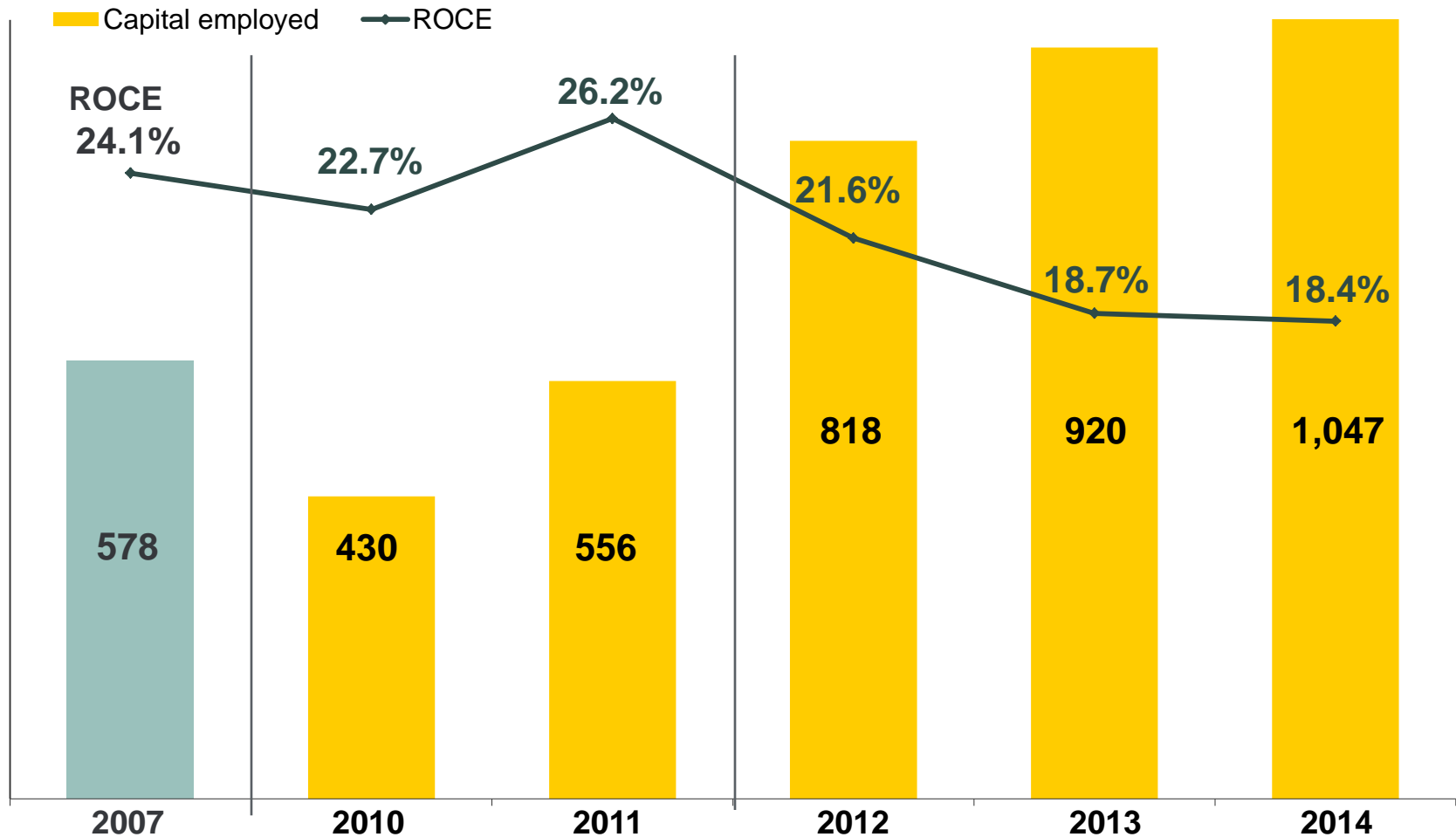


Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

EBIT-Return on Capital Employed (ROCE)

Interest-bearing capital excluding liabilities from financial services and provisions for pensions.

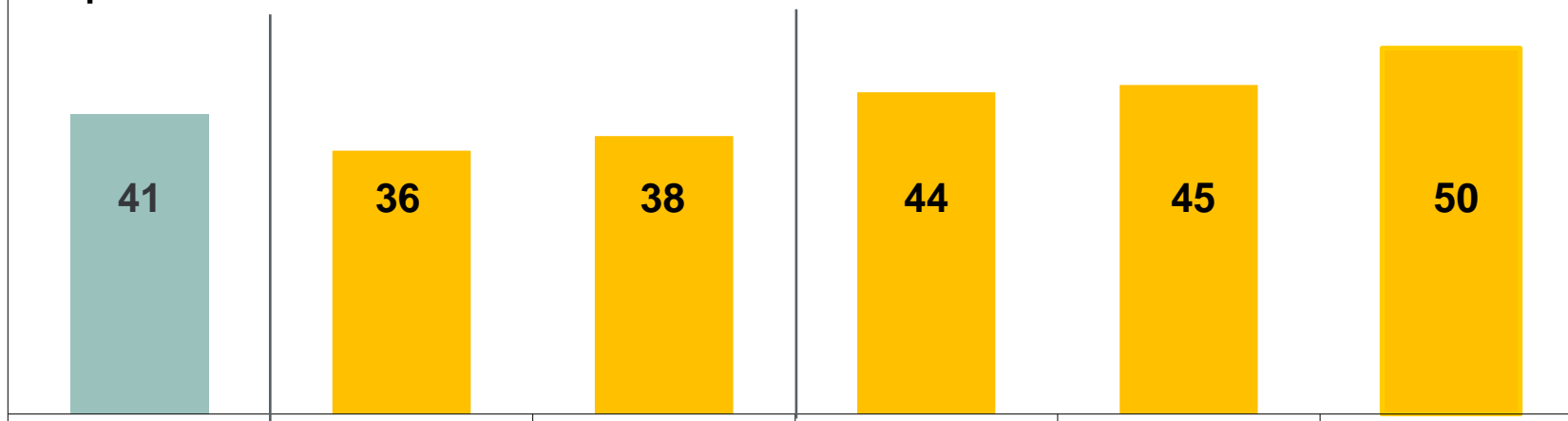
Since 2012, interest-bearing capital includes provisions for pensions and provisions for non-current personnel obligations.



Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

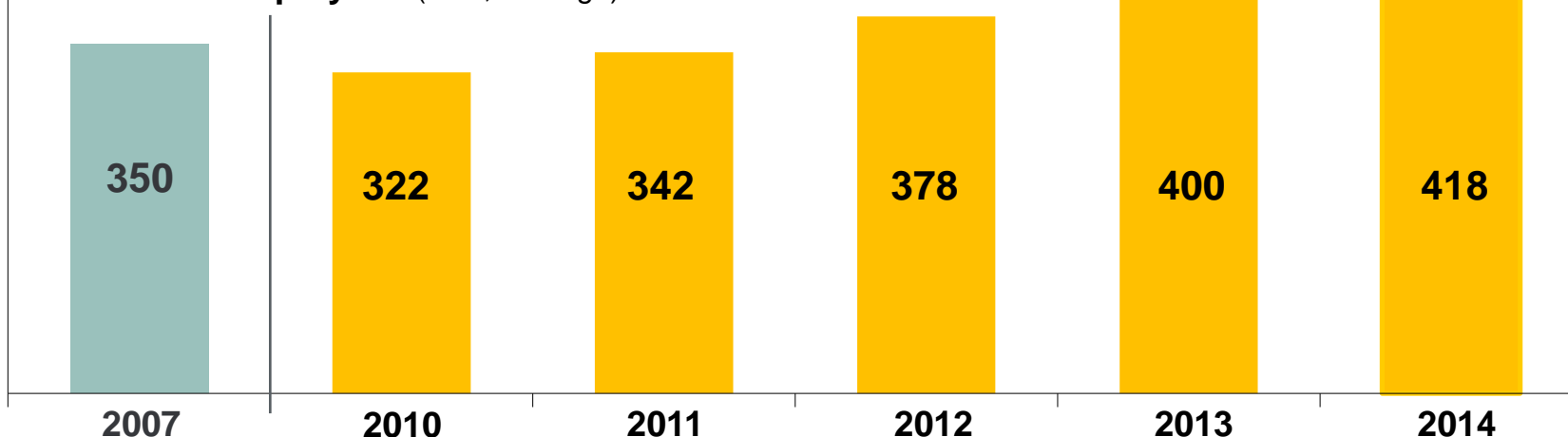
Research & Development

Expenditures in million €



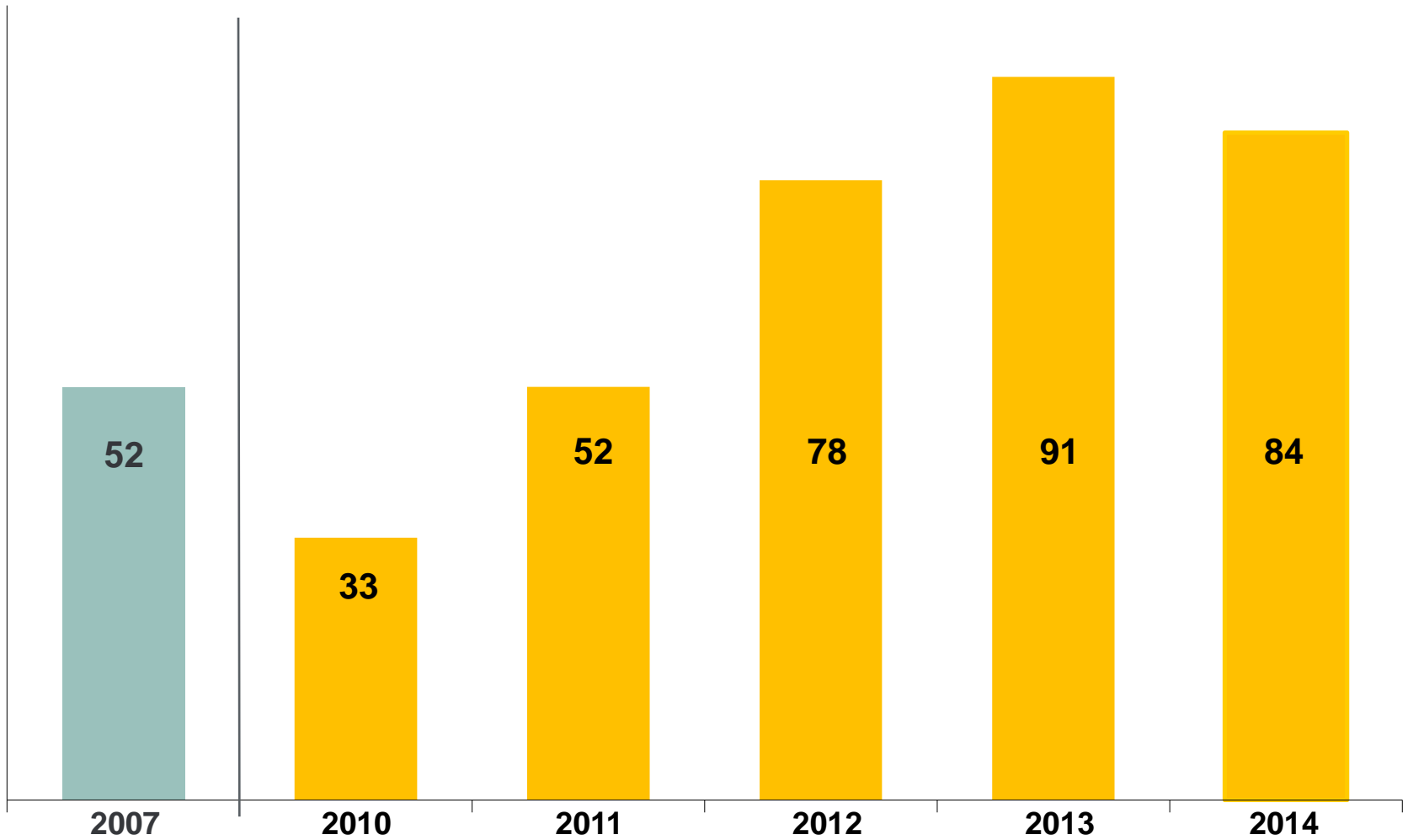
Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

Number of employees (FTE, average)

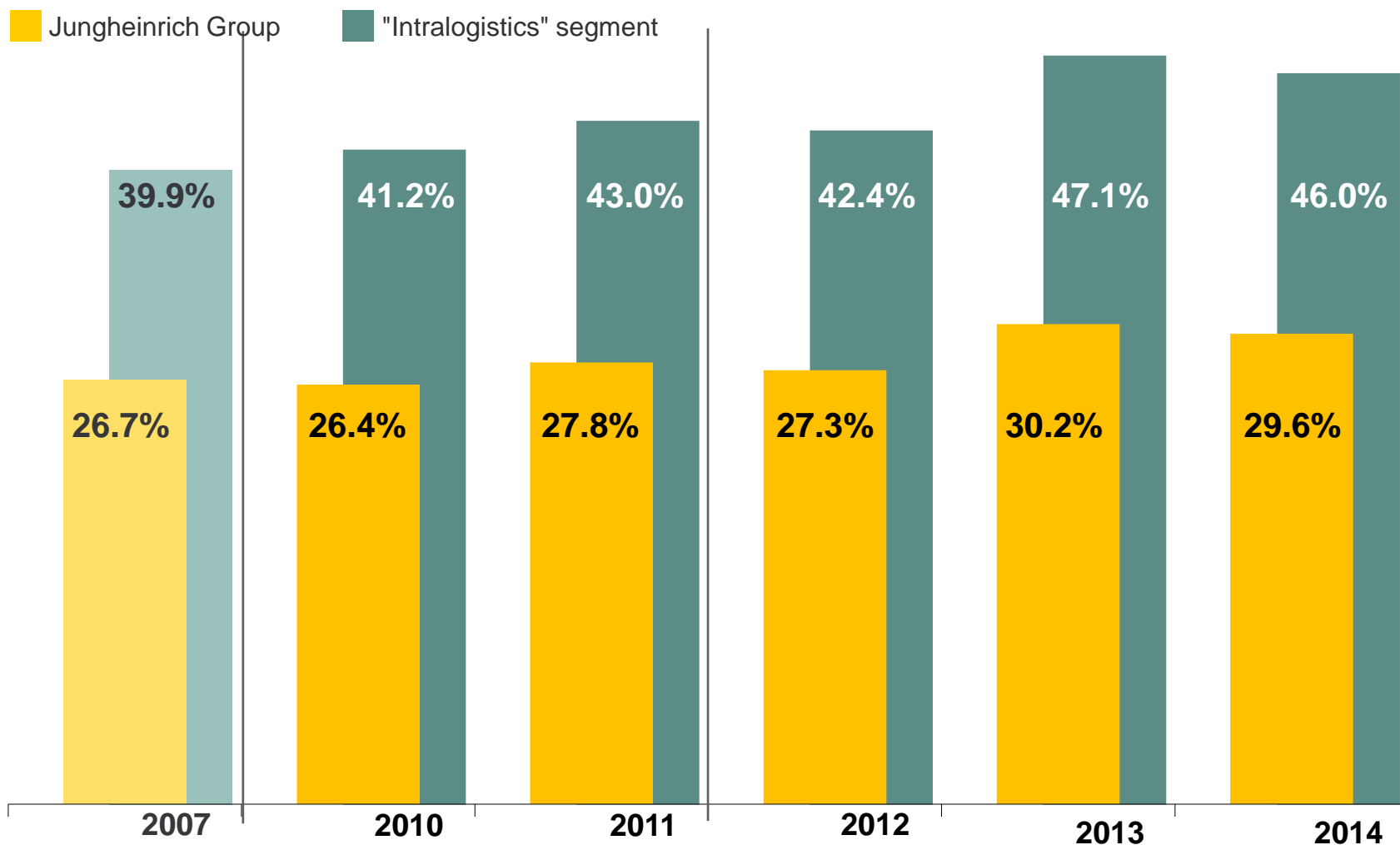


Capital Expenditures

in million €



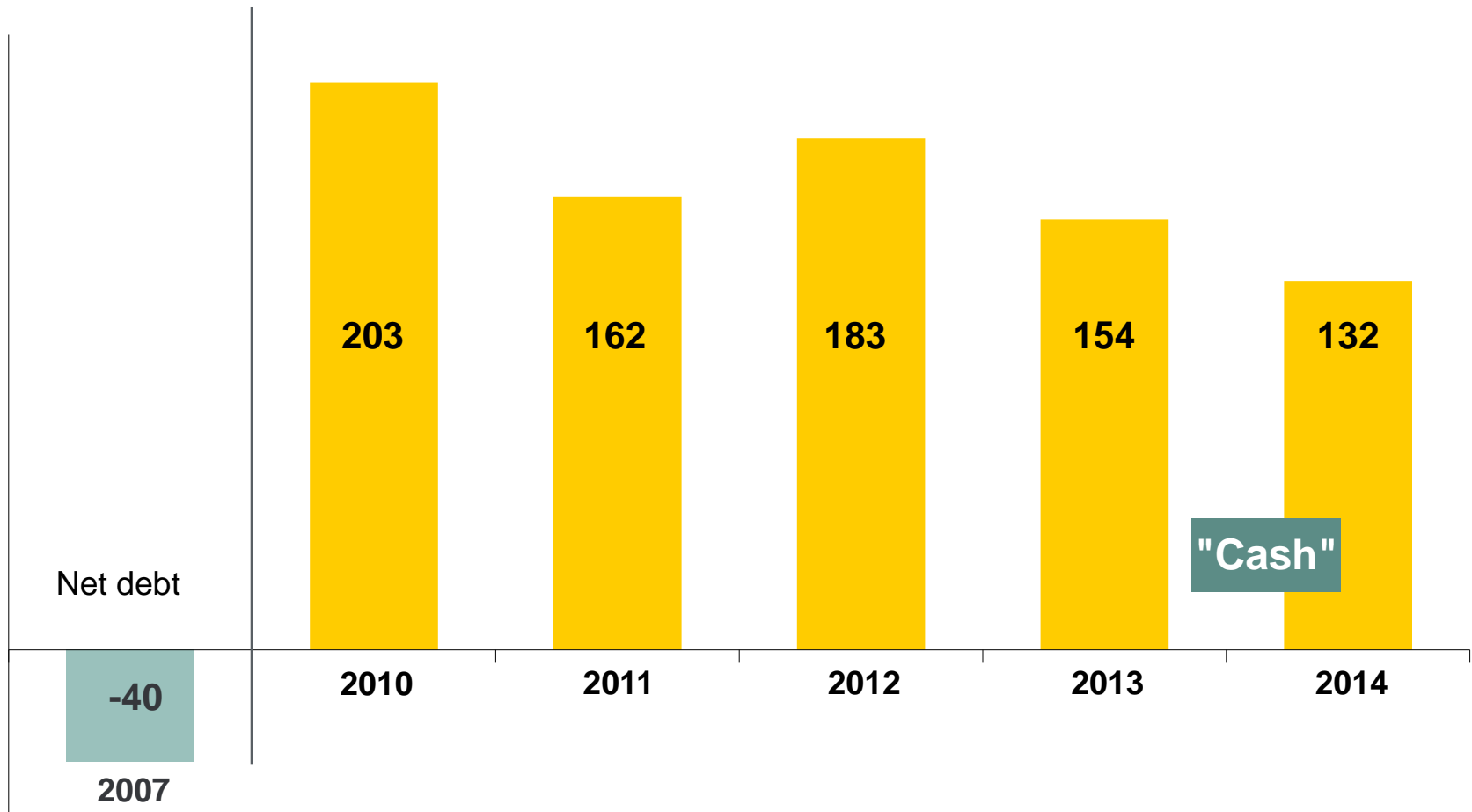
Equity Ratio



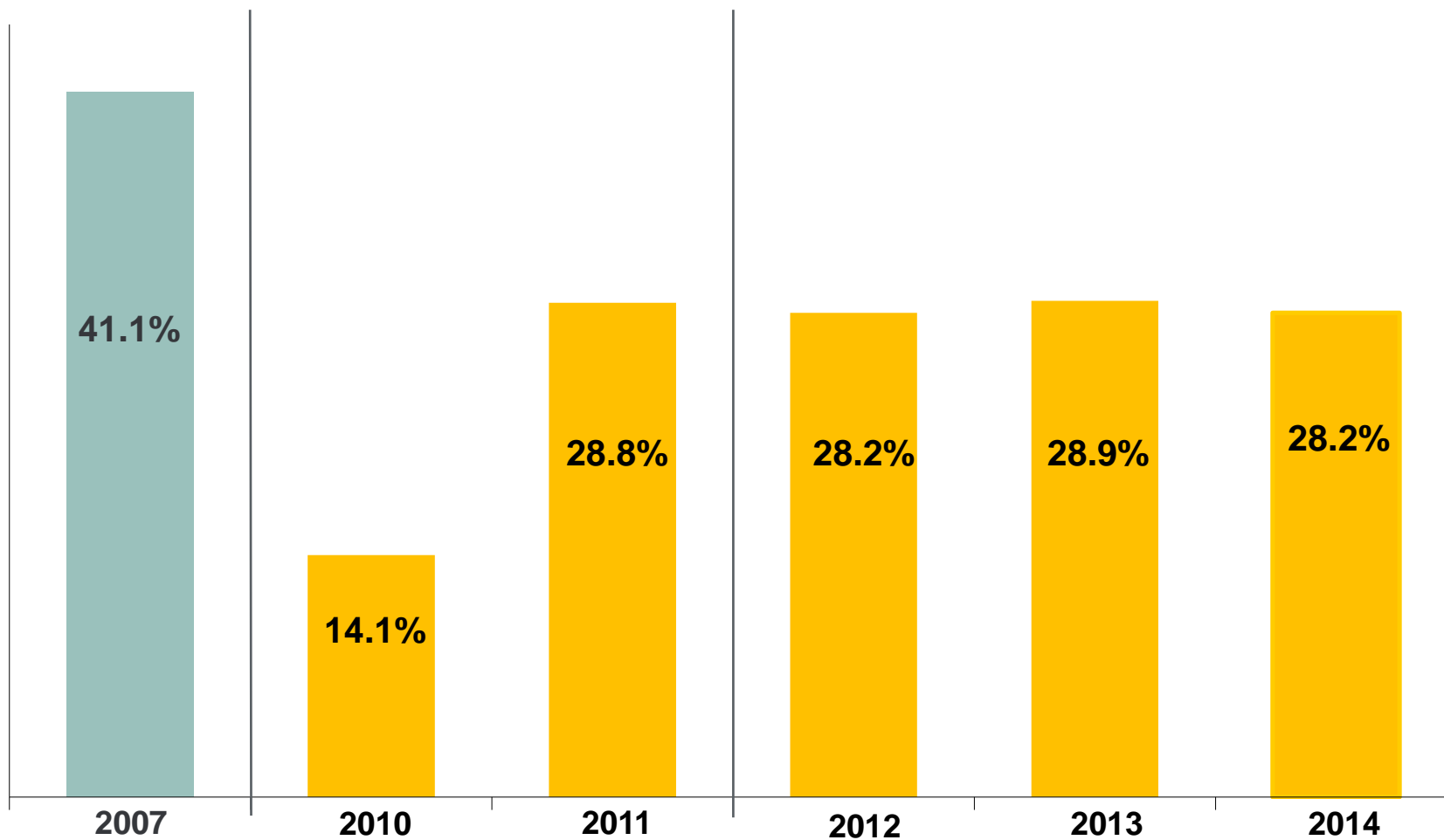
Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

Net Debt

excl. liabilities from financial services and accrued liabilities for pensions
in million €

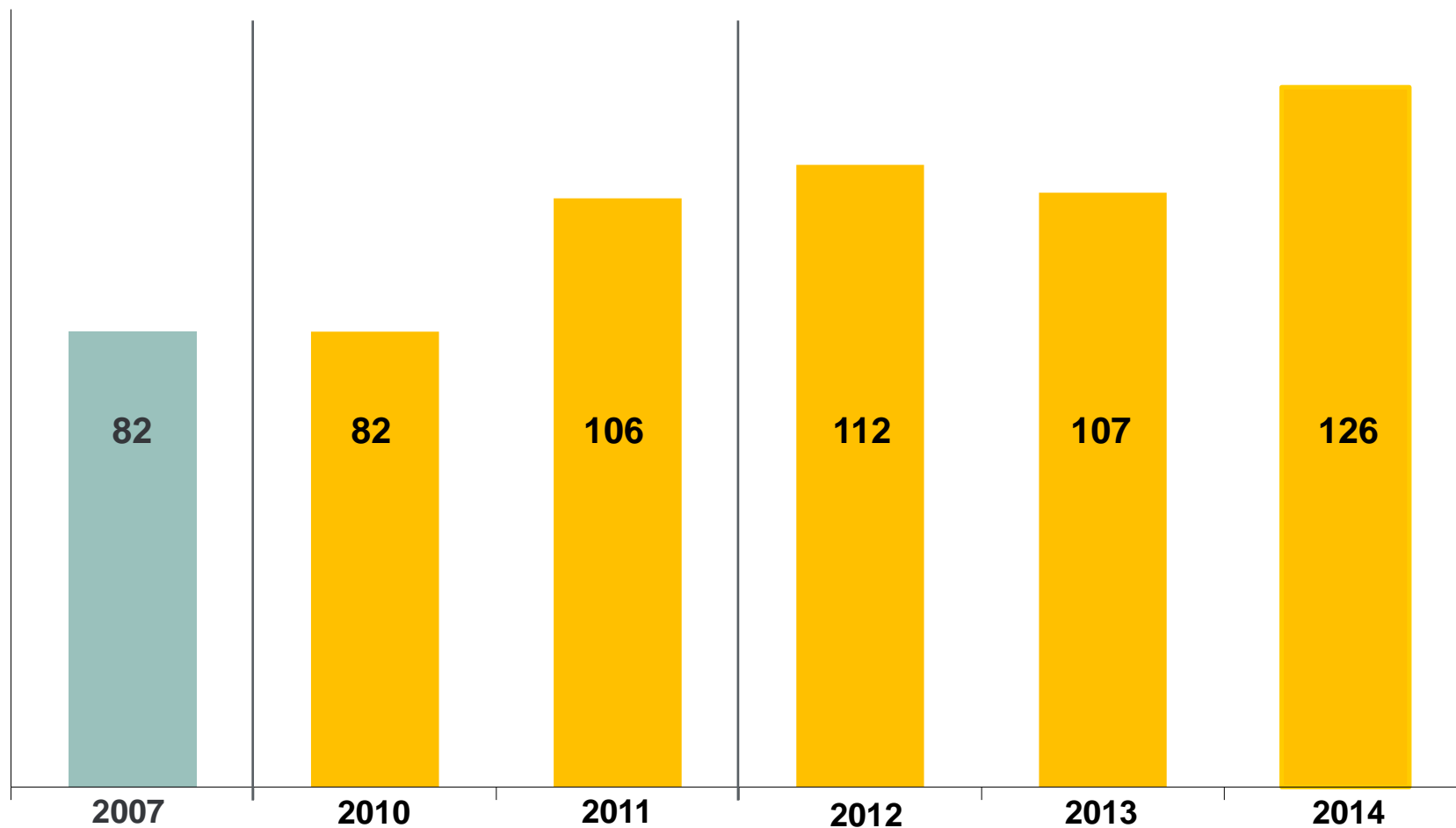


Tax Ratio



Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

Net Income



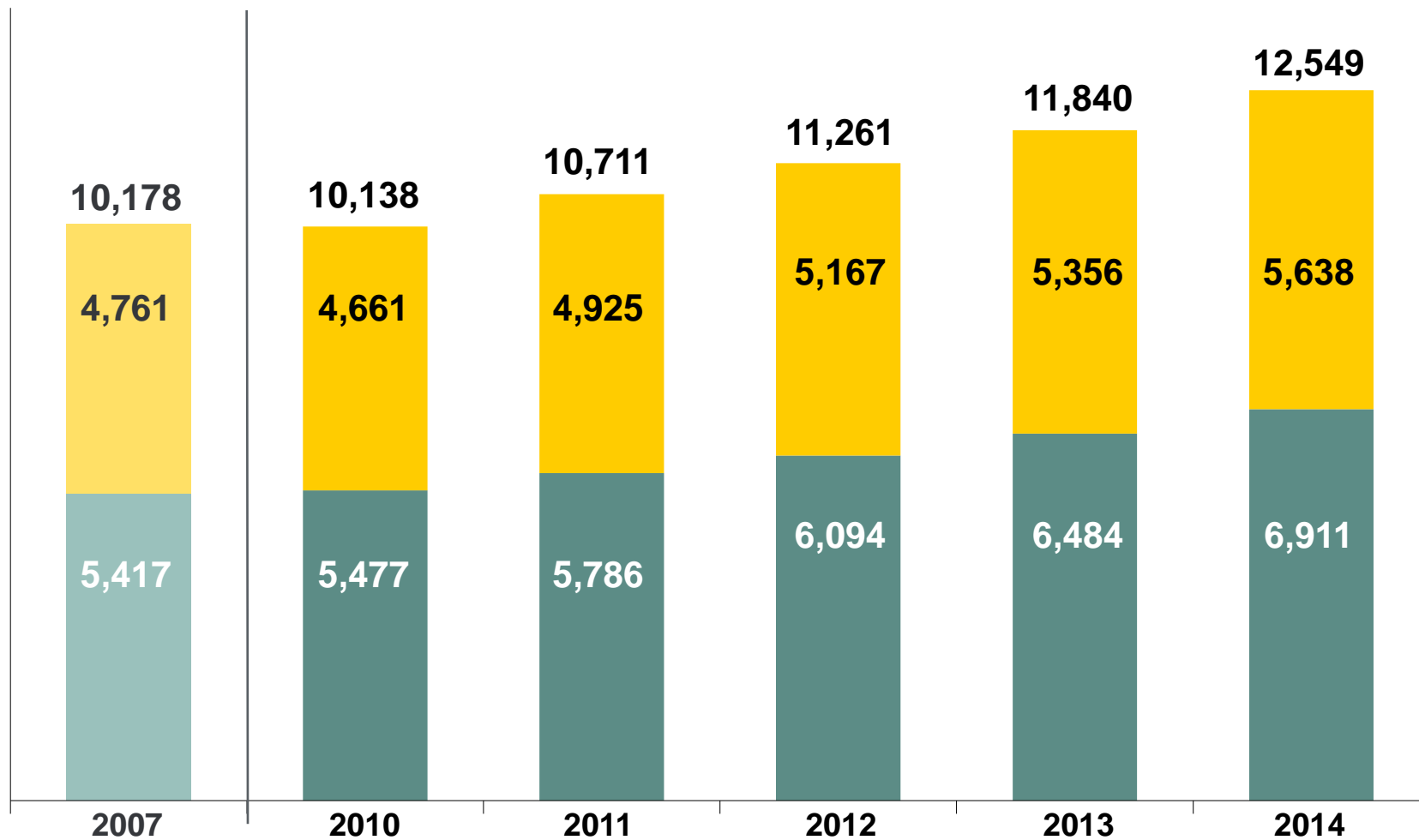
Change in accounting treatment as of 1/1/2013, figures for 2012 were adjusted due to the application of the amended version of IAS 19 and various changes in the accounting treatment of interest income and expenses.

Employees

in FTE

Germany

Abroad



General Information

Financial Calendar

Pro-forma figures for the 2015 financial year	03/03/2016
Balance sheet press conference	03/23/2016
Analyst conference	03/24/2016
Interim report as of 03/31/2015	05/10/2016
2016 Annual General Meeting	05/24/2016
Dividend payment	05/25/2016
Interim report as of 06/30/2015	08/09/2016
Interim report as of 09/30/2015	11/08/2016

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www.jungheinrich.com

Subscribed capital:

102 million € subdivided into

18 million non-par-value ordinary shares

16 million non-par-value preferred shares (listed)

Securities identification numbers

(Preferred shares):

ISIN: DE0006219934

WKN: 621 993

Ticker abbreviations:

Reuters JUNG_p.de

Bloomberg JUN3 GR

Stock exchanges:

Frankfurt and Hamburg and

all other German stock exchanges

Segment: Prime Standard

Branch: Industry

Stock index: MDAX