

A large yellow circle with a black border, containing the text "POWER ON" in bold black capital letters. The background of the slide features a dark gray hexagonal pattern.

# POWER ON

## IR Presentation

**Q1 2020**

Hamburg, 26 May 2020

 **JUNGHEINRICH**

# AGENDA



## HIGHLIGHTS

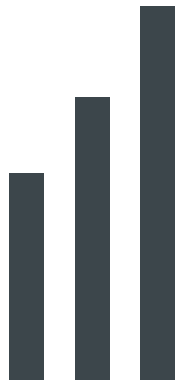
## BUSINESS DEVELOPMENT Q1 2020

## STRATEGIC OUTLOOK

# Jungheinrich at a glance

4.1  
€BLN

REVENUE 2019



121,000  
INCOMING ORDERS IN  
UNITS 2019



>18,000

EMPLOYEES  
WORLDWIDE

40

OWN DIRECT SALES  
COMPANIES

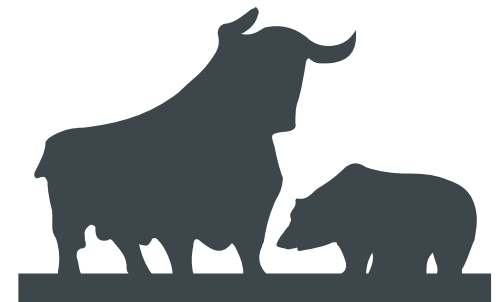
THE **GOAL** OF  
JUNGHEINRICH IS TO BE  
THE **FIRST CHOICE** IN  
INTRALOGISTICS  
WORLDWIDE.



>5,500



AFTER SALES SERVICE  
TECHNICIANS



WE ARE A LISTED **STOCK**  
**CORPORATION** WITH THE  
CHARACTER OF A  
**FAMILY-OWNED COMPANY**

# Jungheinrich key figures 2019

**3,922**

€million

INCOMING ORDERS



**263**

€million

EARNINGS BEFORE  
INTEREST AND  
INCOME TAXES  
(EBIT)



**177**

€million

PROFIT OR LOSS



**86**

€million

RESEARCH AND  
DEVELOPMENT  
EXPENDITURE

**157**

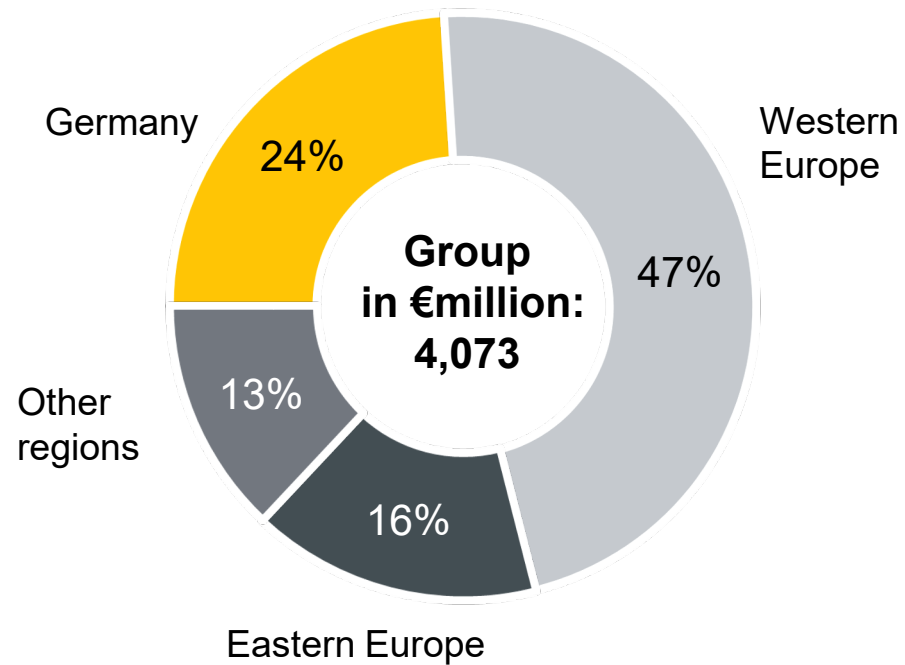
€million

CAPITAL  
EXPENDITURE

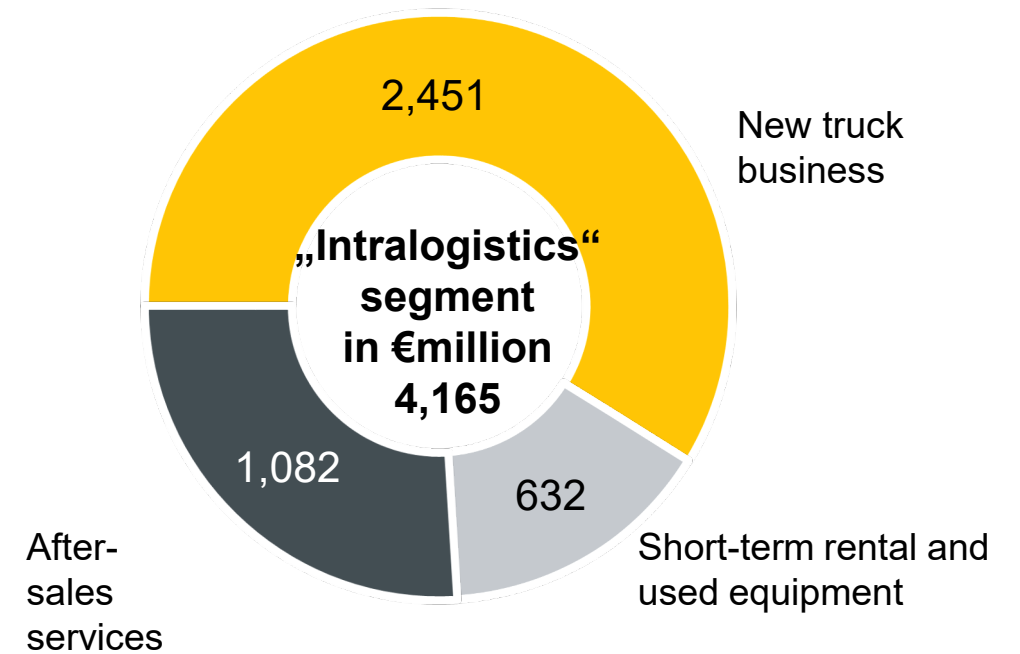


# Regions and business fields

## Revenue by region



## Revenue by business fields



# Business model





# AGENDA



## HIGHLIGHTS

## BUSINESS DEVELOPMENT Q1 2020

## STRATEGIC OUTLOOK

# Highlights in first quarter of 2020



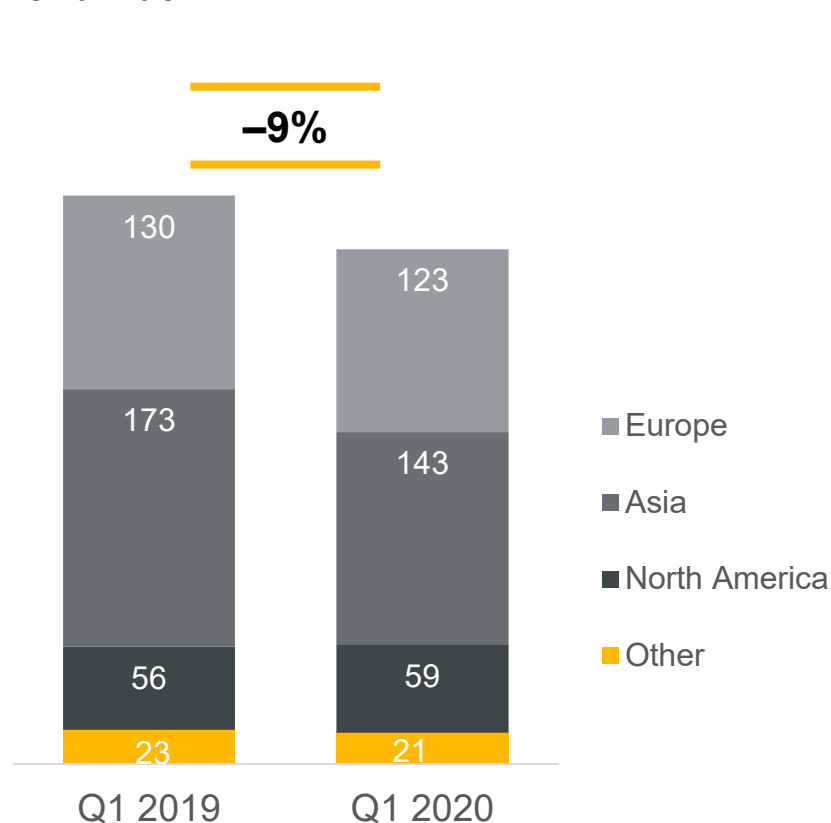
**Q1 2020**

- ▶ Jungheinrich has performed well in a difficult market.
- ▶ The value of incoming orders was on par with the previous year at over €1 billion in Q1 2020.
- ▶ Decent results were achieved in the first quarter of 2020 with revenue of €920 million and EBIT of €54 million.
- ▶ The influence of the COVID-19 pandemic on business development between January and March 2020 was not yet significant.
- ▶ The 2020 forecast was retracted due to the COVID-19 pandemic.



# Global market for material handling equipment declines by 9%, European market shrinks by 5%

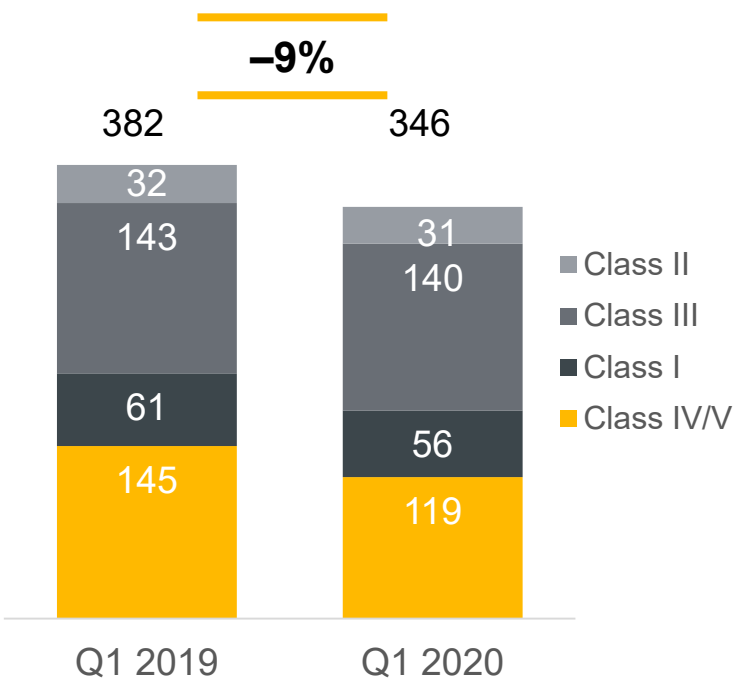
## Worldwide



Market volume in thousand units	Q1 2020	Q1 2019	Change %
Europe	123	130	-5.4
thereof Eastern Europe	21	22	-4.5
Asia	143	173	-17.3
thereof China	97	124	-21.8
North America	59	56	5.4
Other regions	21	23	-8.7
World	346	382	-9.4

# Class II and III market volumes declined less steeply than Class I/IV/V

Worldwide



Market volume in thousand units	Q1 2020	Q1 2019	Change %
Warehousing equipment	171	175	-2.3
thereof Class II	31	32	-3.1
thereof Class III	140	143	-2.1
Counterbalanced trucks	175	206	-15.0
thereof Class I	56	61	-8.2
thereof Class IV/V	119	145	-17.9
Total	346	382	-9.4

Table contains rounding differences

Class I	Battery-powered counterbalanced truck
Class II	Narrow-aisle and reach trucks
Class III	Low- and high-lift trucks and order pickers
Class IV/V	IC engine-powered counterbalanced trucks

Source: WITS, based on incoming orders

# Market volume in China sank considerably in Q1 2020 due to COVID-19 pandemic, Europe not as severely affected as yet

EUROPE	2019				2020
	↓ Q1	↓ Q2	↓ Q3	↓ Q4	↓ Q1
	-4.3%	-9.8%	-8.4%	-3.2%	-5.4%

2018	2019
↑ FY	↓ FY
+11.4%	-6.4%

CHINA	2019				2020
	↑ Q1	↓ Q2	↑ Q3	↑ Q4	↓ Q1
	+11.1%	-4.5%	+4.2%	+26.9%	-21.8%

2018	2019
↑ FY	↑ FY
+15.2%	+8.5%

North America	2019				2020
	↓ Q1	↓ Q2	↑ Q3	↓ Q4	↑ Q1
	-22.1%	-9.0%	+1.9%	-0.8%	+5.4%

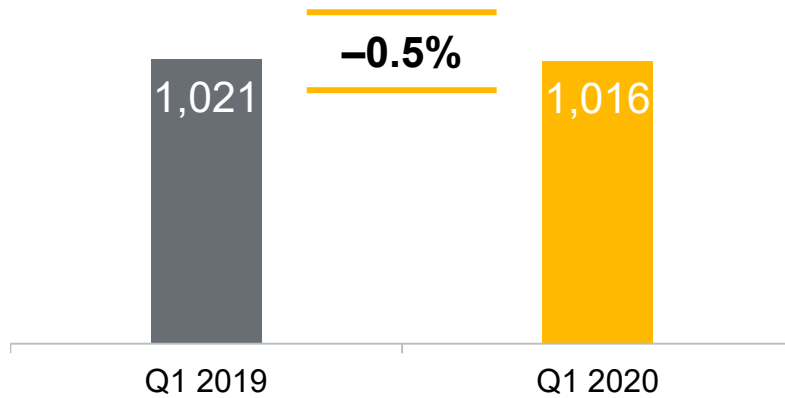
2018	2019
↑ FY	↓ FY
+3.9%	-7.8%

World	2019				2020
	↓ Q1	↓ Q2	↓ Q3	↑ Q4	↓ Q1
	-2.6%	-7.6%	-2.4%	+5.1%	-9.4%

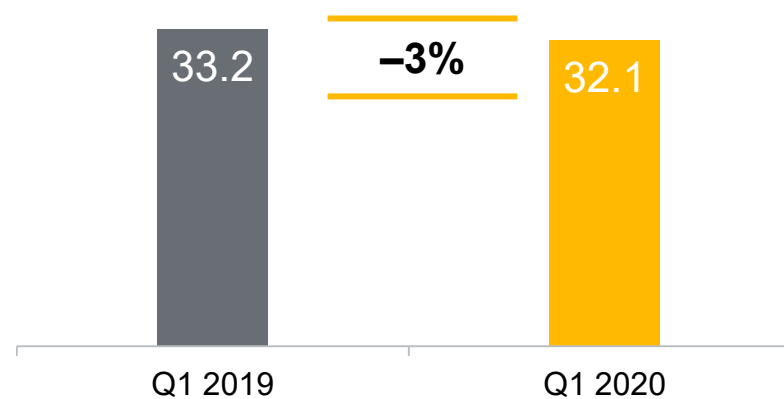
2018	2019
↑ FY	↓ FY
+10.3%	-2.0%

# Business development in first quarter of 2020

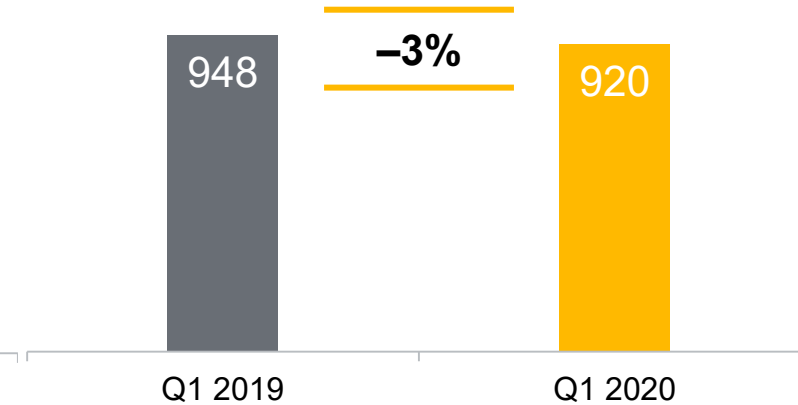
Incoming orders, in € million



Incoming orders, in thousand units

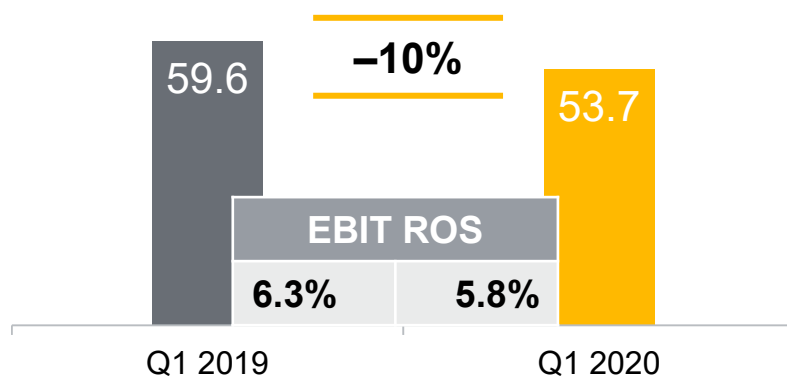


Revenue, in € million

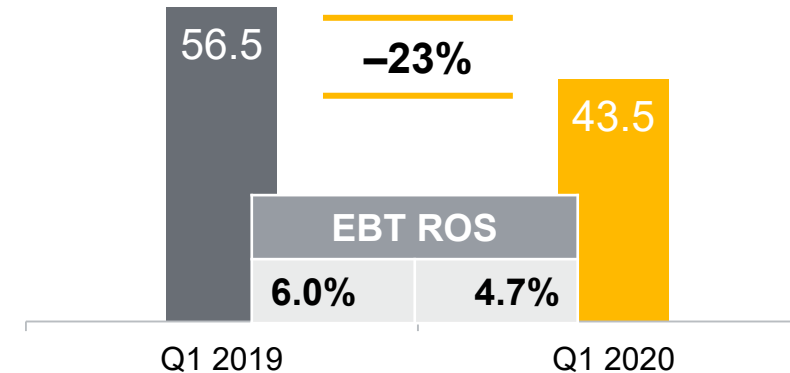


## Earnings in first quarter of 2020

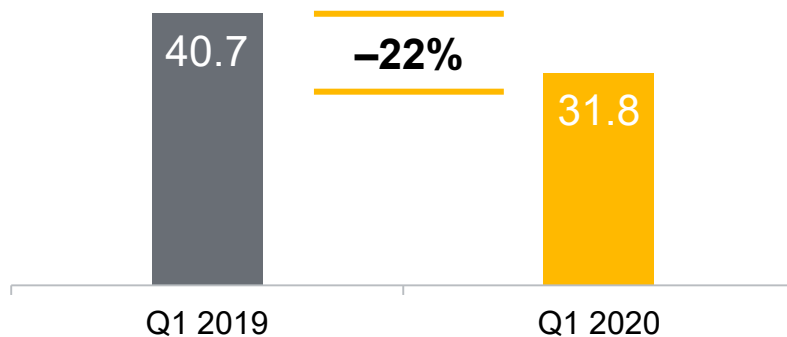
**EBIT, in € million**



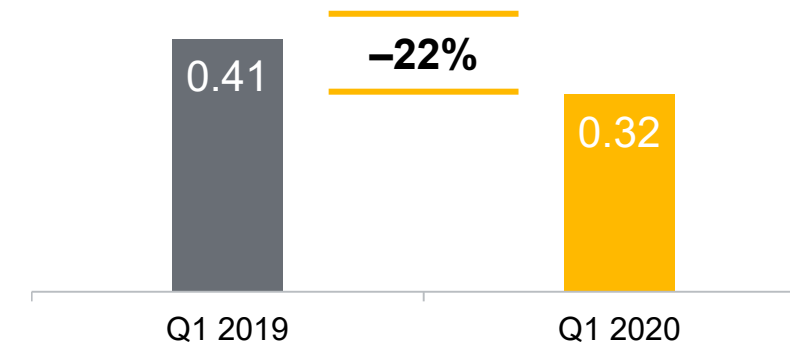
**EBT, in € million**



**Profit or loss, in € million**



**Earnings per preferred share, in €**



## 2020 forecast retracted due to COVID-19 pandemic



2020

- ▶ In light of the widespread uncertainties surrounding the future consequences of the COVID-19 pandemic on global economic development means reliable estimates cannot currently be made about Jungheinrich's business development over the remainder of the year.
- ▶ Since the publication of the forecast report (18 March 2020), uncertainty with regard to the expected impact of the pandemic has increased considerably.
- ▶ Since the beginning of April, all regions and product segments have seen significant decrease in demand, which will lead to a significant drop in incoming orders.
- ▶ This will lead to a corresponding drop in revenue over the course of the year.
- ▶ The forecast will be updated as soon as global containment efforts cause the pandemic to slow down and the impact on the further business development of Jungheinrich over the rest of 2020 becomes reliably quantifiable.



# Coronavirus – Jungheinrich’s status – Protecting employees and customers and safeguarding our delivery capability are our highest priorities



- ▶ With the highest priority, Jungheinrich implemented numerous measures to protect its employees and customers, as well as company processes.
- ▶ Production at all Jungheinrich plants has been adapted and is currently running at an appropriate level and supply chains are largely intact.
- ▶ The other locations of the Group are also running to the extent allowed by the particular local governmental regulations, with no greater restrictions.
- ▶ After-sales service technicians are active all over the world to the extent that this is possible under local conditions.
- ▶ Jungheinrich has a solid liquidity reserve and a healthy structure based on the statement of financial position.

# AGENDA

## HIGHLIGHTS

## BUSINESS DEVELOPMENT Q1 2020

## STRATEGIC OUTLOOK

# Highly Dynamic and Volatile Markets

## Global Trends

### Growth drivers and trends

**Digitalisation** plays an essential role in relation to the transformation processes and competitiveness of all companies

**Disruptive technologies** offer new opportunities e.g. intelligent interconnectivity and automation

An increasing **sustainability awareness** drives topics such as electrification and leads to stricter regulations

Urbanisation and e-commerce are driving **micro-fulfilment growth**

Increase in **trade conflicts and protectionism**

### Growth indicators

> 50%  
2030

share of electric mobility in the global market

> 70%  
2025

demand for lithium-ion in electric mobility

> 50%

CAGR 2019–2023  
Micro-fulfilment growth

> 90%

of all global data (in 2018) have not yet existed two years ago

Sources: BCG Forecast (2017/2020) Electrification, Fraunhofer ISI (2015) Product Roadmap Lithium-ion Batteries 2030, Interact Analysis (2019), McKinsey Report (2018) Disruptive Forces in the industrial sectors

# Electric Power as Tradition and Future

## The Future Is Yellow

### JUNGHEINRICH MISSION

BORN ELECTRIC

MOVING THE FUTURE

CREATING SUSTAINABLE VALUE

Highest customer focus  
("easy to deal with")

High margin orientation ensures  
independence

We master the digital transformation most  
successfully in our competitive environment

Our actions and portfolio  
are characterised by sustainability

# Jungheinrich's Top Strategic Guiding Principles

## Clear Direction for the Future

**Jungheinrich** generates, with all internal and external business activities, an added value for the end customer

**Jungheinrich** radically and sustainably reduces waste along the entire process chain (end-to-end)

**Jungheinrich** invests in future technologies as an innovation leader

**Jungheinrich** manifests its position as the industry leader for sustainable solutions

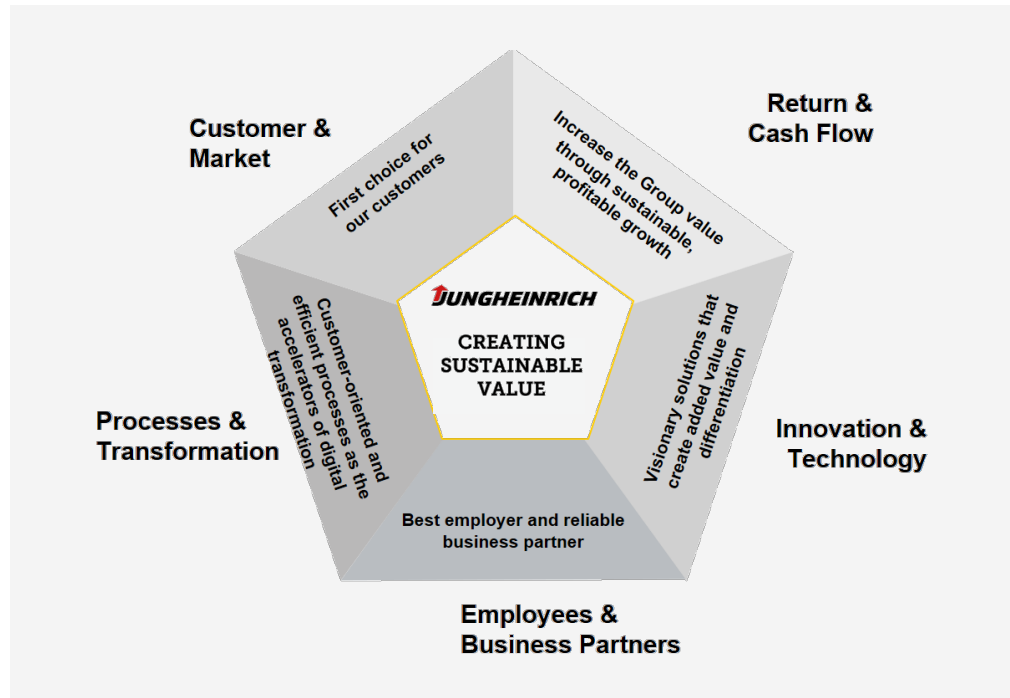
**Jungheinrich** develops new business models based on existing strengths and/or customer requirements

**Jungheinrich** places increased emphasis on strategic partnerships and acquisitions as success factors

# Jungheinrich Creates Sustainable Value for all Stakeholders

## Strategic Outlook

### The New Target System



### Stakeholders

**Customers**

**Employees**

**Shareholders**

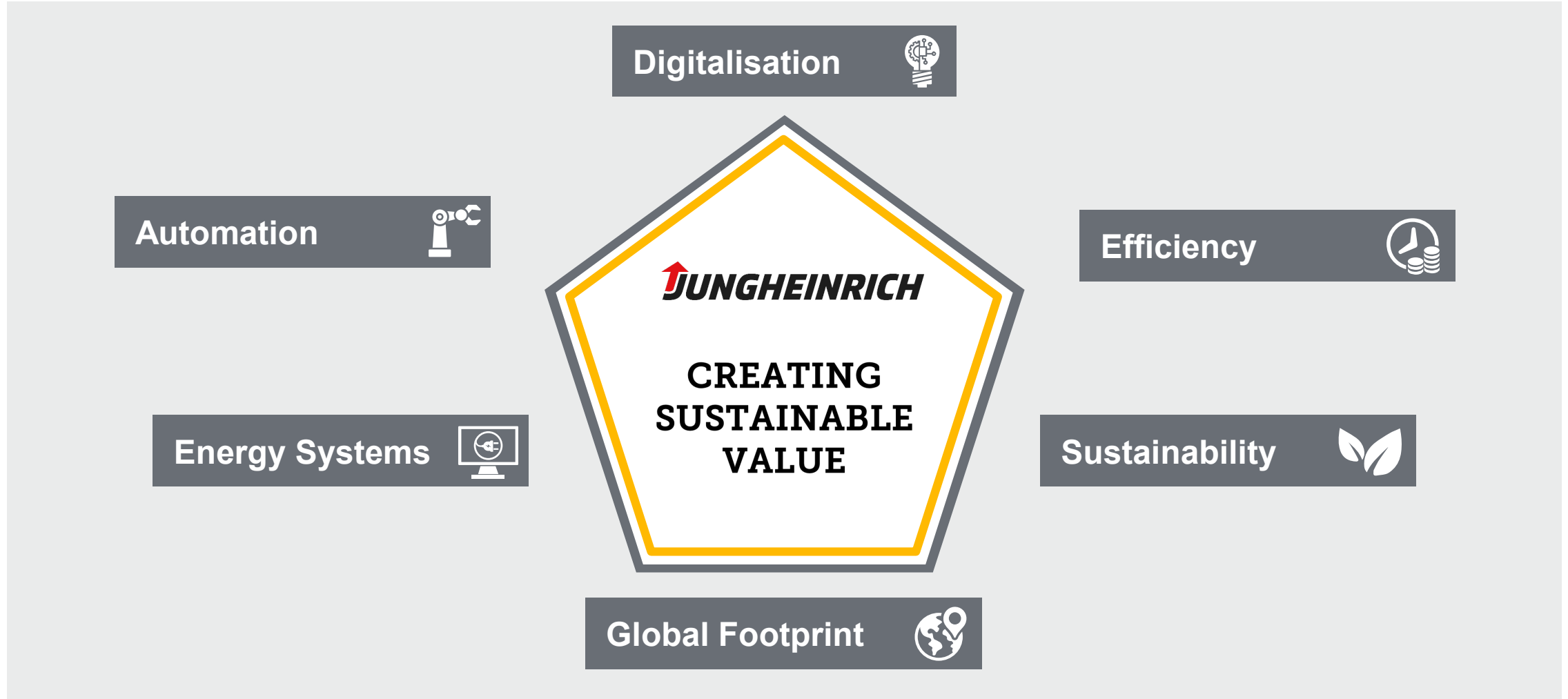
**Business Partners**

**Society**



# Jungheinrich Focusses on Topics in Line with Global Trends

## Group Priorities



# Multiple Areas of Action within Group Priorities



## Digitalization

- Digital products
- Digital business models
- e-Commerce
- IT Factory



## Automation

- Automated Guided Vehicles (AGV)
- Automated Warehouses (AS/RS)



## Energy Systems

- Lithium-Ion technology
- Energy Solutions for material handling equipment
- Electrification of industrial machines



## Sustainability

- Environment & Energy
- Transparency & responsibility in the supply chain
- Economic responsibility
- Secure & good jobs
- Environmentally friendly & safe products



## Efficiency

- Efficiency program (4JU)
- Network excellence technology (N-Ex-T)
- Digital end-to-end processes (DEEP)



## Global Footprint

- Europe
- China
- North America

## Disclaimer

Unforeseeable developments may cause the actual business trend to differ from expectations, assumptions and estimates of the management of Jungheinrich that are reproduced in this presentation. Factors that may lead to such deviations include changes in the economic environment (including the consequences of the further development of the COVID-19 pandemic) within the material handling equipment sector, as well as changes to exchange rate and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.

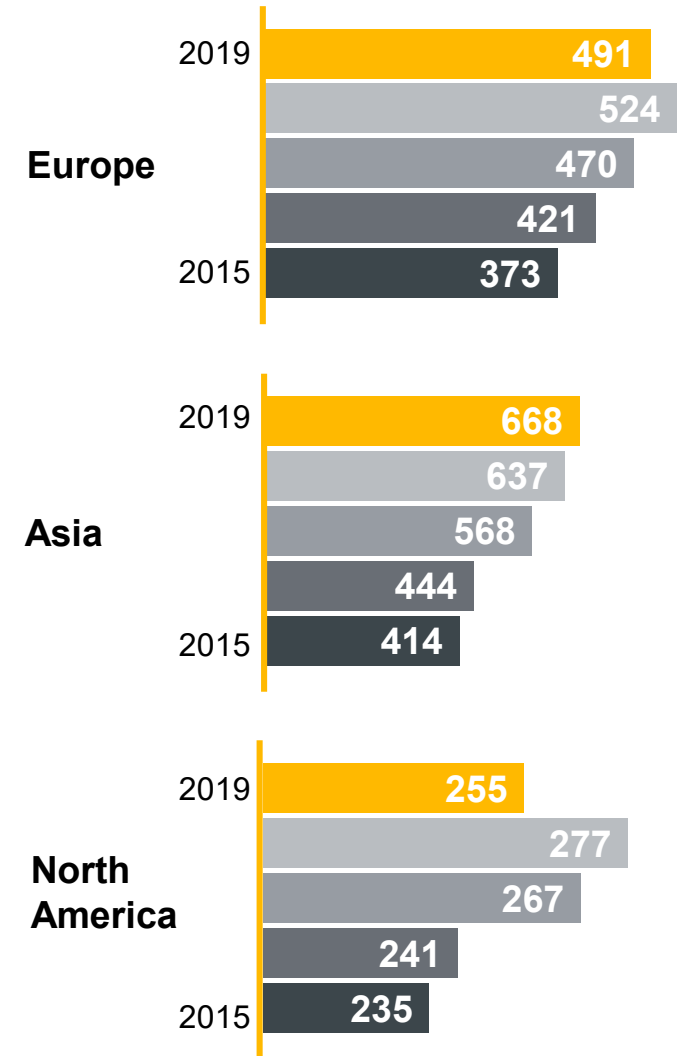
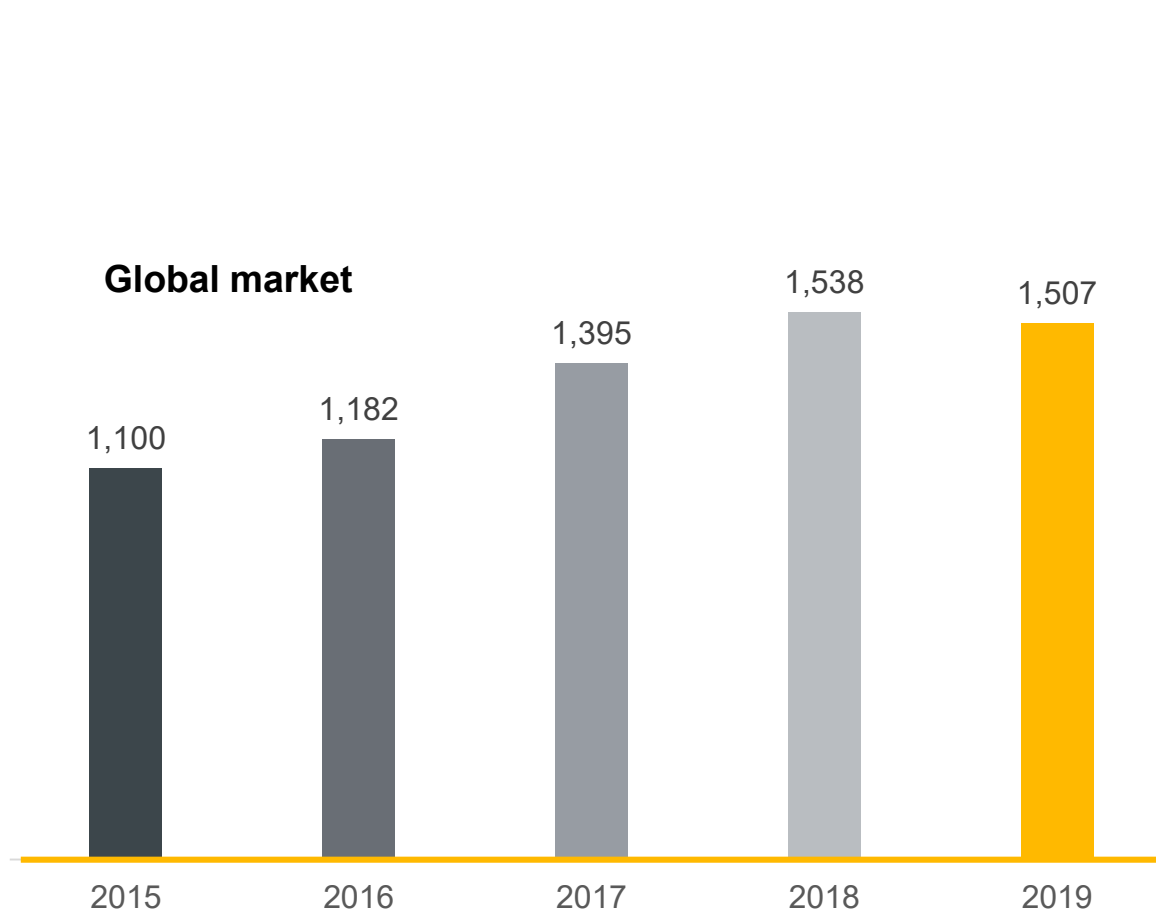
The logo for Jungheinrich, featuring a red stylized arrow pointing upwards and to the right, followed by the word "JUNGHEINRICH" in a bold, black, italicized sans-serif font.

***JUNGHEINRICH***



# NOTES

# Market volume for material handling equipment 2015 to 2019 in thousand units

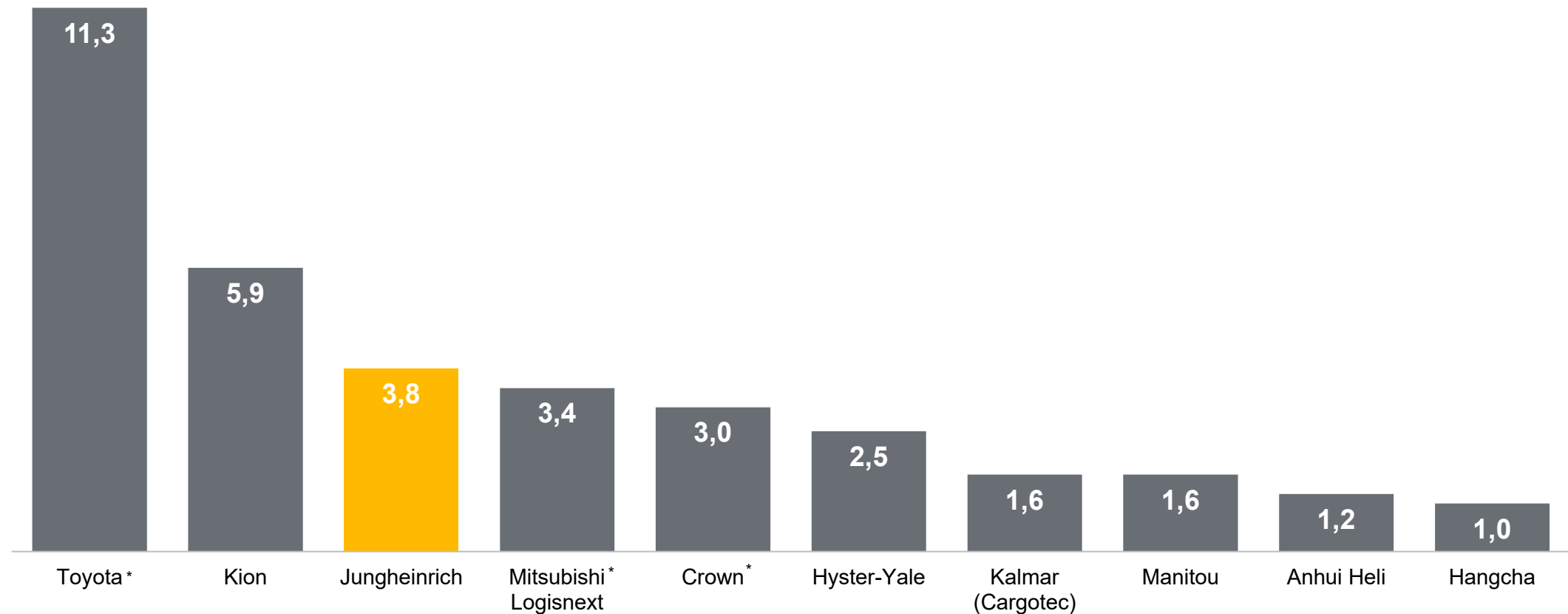


Source: WITS, based on incoming orders



# Global ranking of material handling equipment: Jungheinrich among Top 3 worldwide

Group revenue 2018, in € billion



\* Business year 2018/2019  
Source: dhf intralogistik 12/2019

## Jungheinrich key data (I)

in € million	2015	2016	2017	2018	2019
Incoming orders	2,817	3,220	3,560	3,971	3,922
Group revenue	2,754	3,085	3,435	3,796	4,073
thereof Germany	701	753	851	900	966
thereof abroad	2,053	2,332	2,584	2,896	3,107
EBIT	213	235	259	275	263
EBIT ROS	7.7%	7.6%	7.5%	7.2%	6.4%
Capital employed <sup>1</sup>	1,187	1,318	1,497	1,717	1,917
ROCE <sup>2</sup>	17.9%	17.8%	17.3%	16.0	13.7*
R&D expenditure	55	62	77	84	86
Capital expenditure <sup>3)</sup>	87	59	88	106	157

\*Calculated due to accounting changes from 01/01/2019 (IFRS 16 “Leases”) (prior-year figures not adjusted)

1) Shareholders’ equity + Financial liabilities – Cash and cash equivalents and securities + Provisions for pensions and long-term personnel obligations

2) EBIT / Employed interest-bearing capital x 100

3) Property, plant and equipment, and intangible assets excluding capitalised development expenses and right-of-use assets

## Jungheinrich key data (II)

in € million	2015	2016	2017	2018	2019
Equity ratio (Intralogistics)	48%	48%	48%	46%	46%
Equity ratio (Group)	31%	31%	30%	29%	28%
Net debt <sup>1)</sup>	–75	–56	7	108	172*
Tax ratio	31%	28%	25%	29%	27%
Profit or loss	138	154	182	176	177
Employees (FTE <sup>3)</sup> )	13,962	15,010	16,248	17,877	18,381
thereof Germany	6,078	6,511	6,962	7,378	7,635
thereof abroad	7,884	8,499	9,286	10,499	10,746
Dividend per preferred share	€0.40 <sup>2)</sup>	€0.44	€0.50	€0.50	€0.48 (proposal)

\*

\*Calculated due to accounting changes from 01/01/2019 (IFRS 16 “Leases”) (prior-year figures not adjusted)

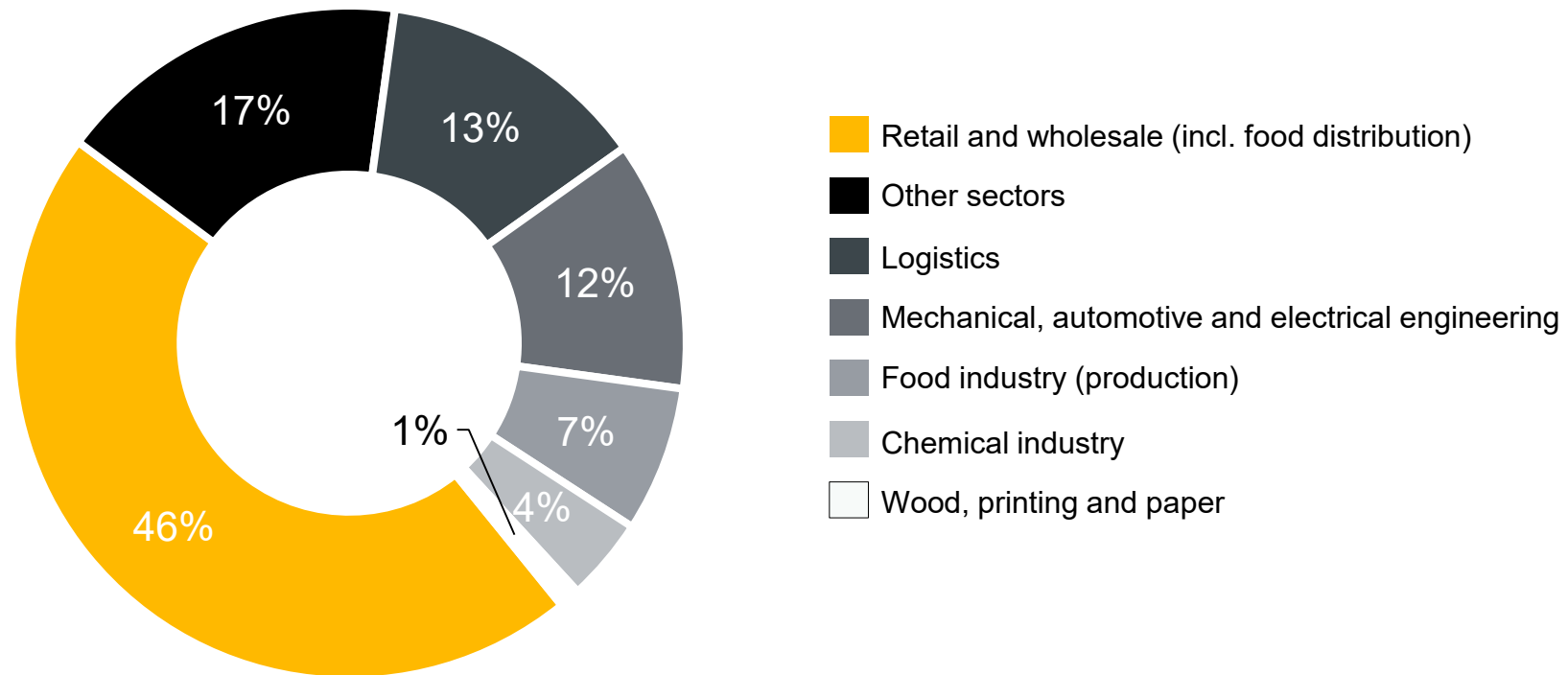
1) Net debt = Financial liabilities – cash and cash equivalents and securities

2) Figures adjusted retroactively due to the 1:3 stock split implemented on 22 June 2016

3) in full-time equivalents

## Broad customer base

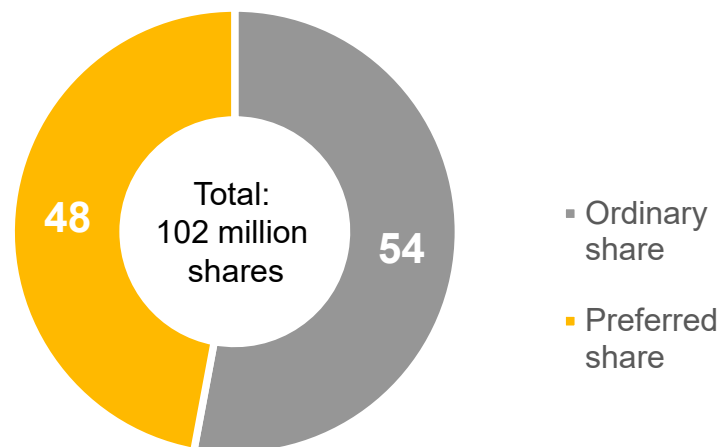
Customer structure by sector (%)



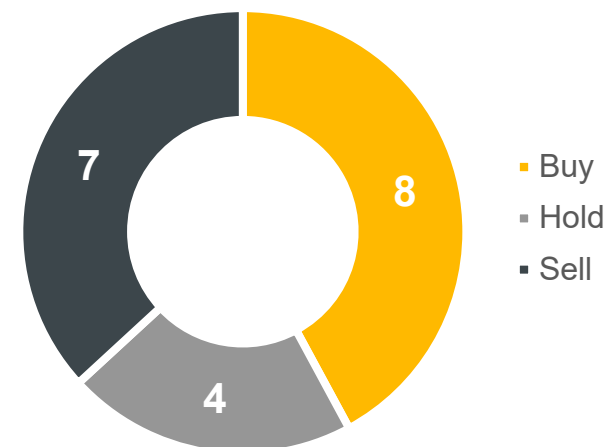
based on approximately 70% of incoming order in units

# Jungheinrich share: Broad coverage

Share structure



Analyst coverage as at 31/03/2020



Key figures for the share	2015*	2016	2017	2018	2019
Earnings per preferred share	€1.36	€1.52	€1.80	€1.73	€1.75
Dividend per preferred share	€0.40	€0.44	€0.50	€0.50	€0.48**
Dividend payout	€39 million	€44 million	€50 million	€50 million	€48 million
Distribution ratio	28%	29%	28%	28%	27%

\* Figures adjusted retroactively due to the 1:3 stock split implemented on 22 June 2016.

\*\* Proposal

# Financial calendar

Date	Event
18/03/2020	Balance sheet press conference
18/03/2020	Phone conference FY2019
08/05/2020	Interim statement as of 31/03/2020
11/08/2020	Interim report as of 30/06/2020
10/11/2020	Interim statement as of 30/09/2020
to be announced	2020 Annual General Meeting
	Dividend payment

## General information

Subscribed capital: €102 million subdivided into  
54,000,000 no-par-value ordinary shares  
48,000,000 no-par-value preferred shares (listed)

Securities identification numbers (preferred shares):  
ISIN: DE0006219934  
WKN: 621 993

Stock exchanges: Frankfurt and Hamburg  
and all other German stock exchanges

Segment:	Prime Standard	Ticker:
Sector:	Industry	Reuters JUNG_p.de
Stock index:	SDAX	Bloomberg JUN3 GR



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