CREATING SUSTAINABLE VALUE

Interim report as of 30 June 2021

Conference call

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Hamburg, 12 August 2021

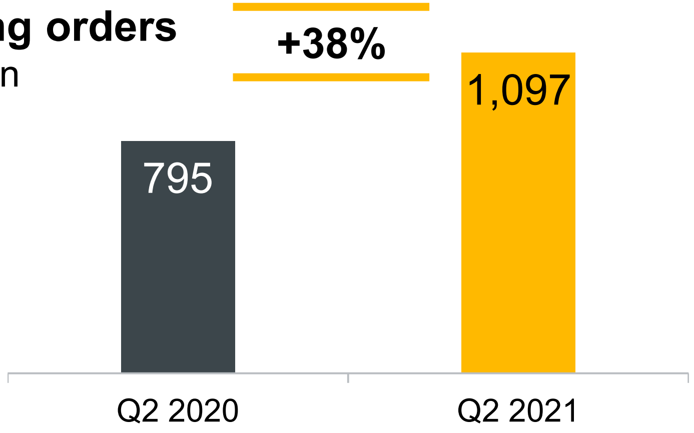
JUNGHEINRICH

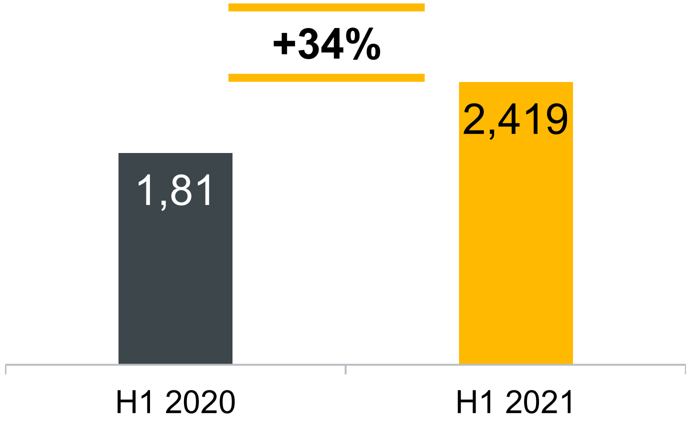
Highlights of H1

- **Market volume grew especially strongly around the world** in the first half of 2021, as it did in Jungheinrich's core **European** market.
- The **value of incoming orders rose 34 per cent** to €2,419 million.
- **In line with our expectations**, all **results** were **markedly higher than in the previous year**.
- **Net credit of €260 million** was achieved following net credit of €194 million at the end of December 2020.
- **Continued successful Covid-19 management**; stabilisation of **supply chains** remains the **biggest challenge**.
- The raised **forecast** for 2021 which was updated in April is **confirmed**.

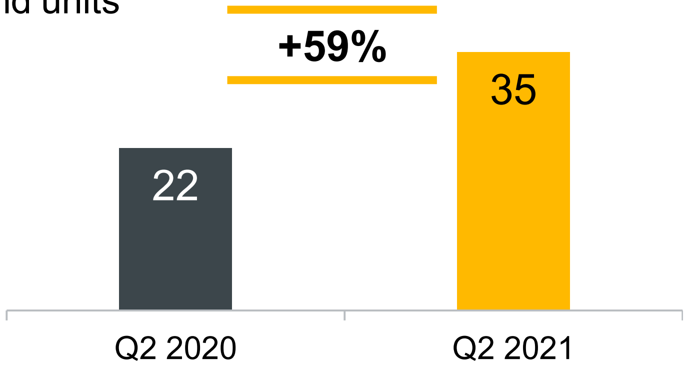
Incoming orders develop positively

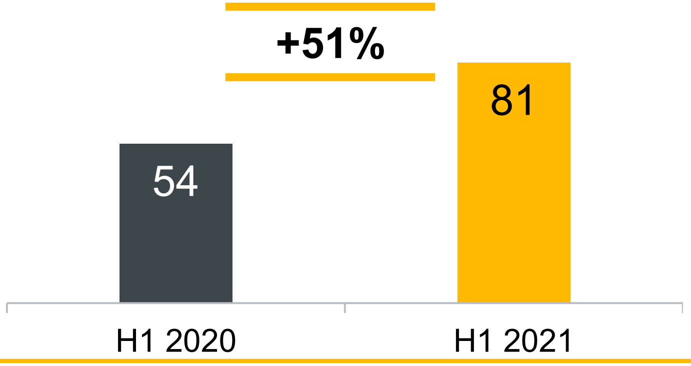
Incoming orders
in € million





in thousand units

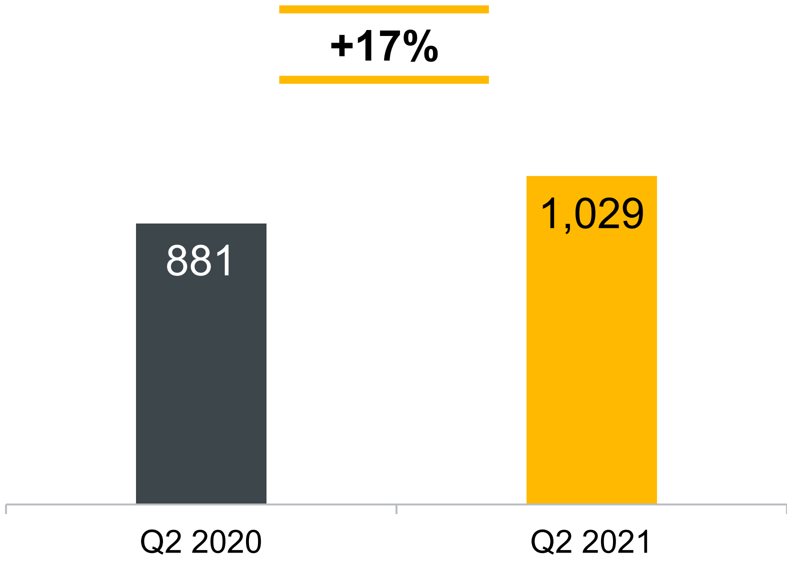


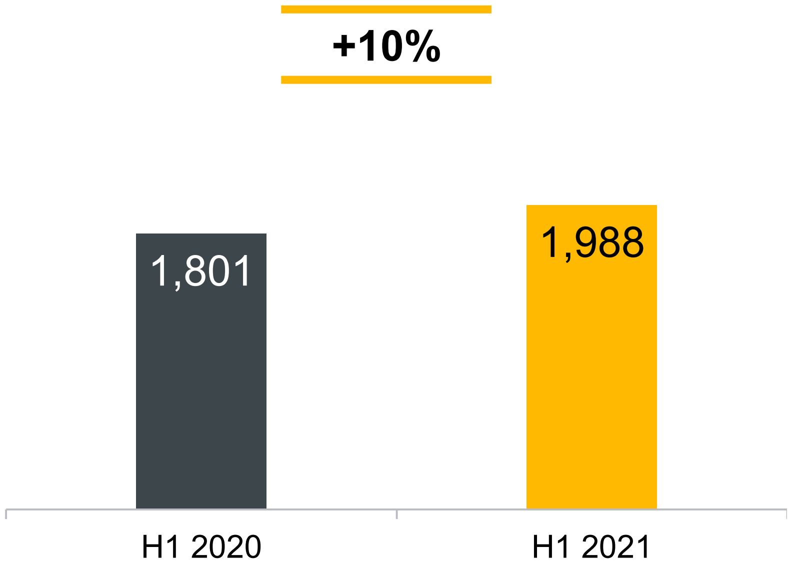


- The incoming orders reflect the very good market development.

Strong incoming orders increasingly visible in revenue

Revenue
in € million

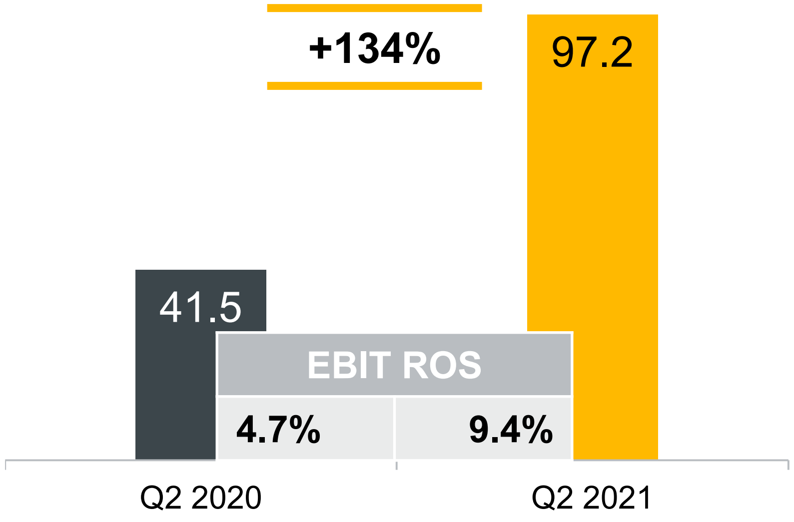


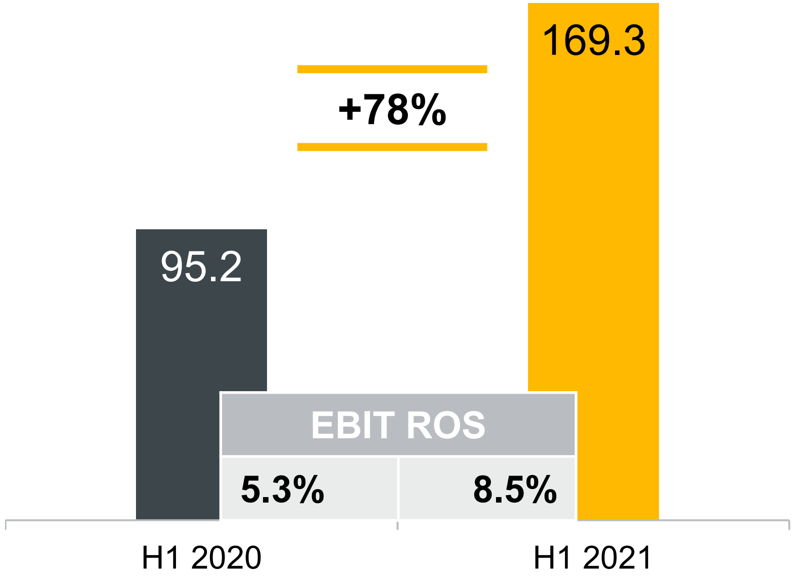


- The main driver of the increase in Group revenue was the new truck business (growth of €114 million). The primary reasons for this growth in revenue in the new truck business were the significantly higher production volume of trucks and solid growth in automated systems.

Results improve noticeably

EBIT
in € million

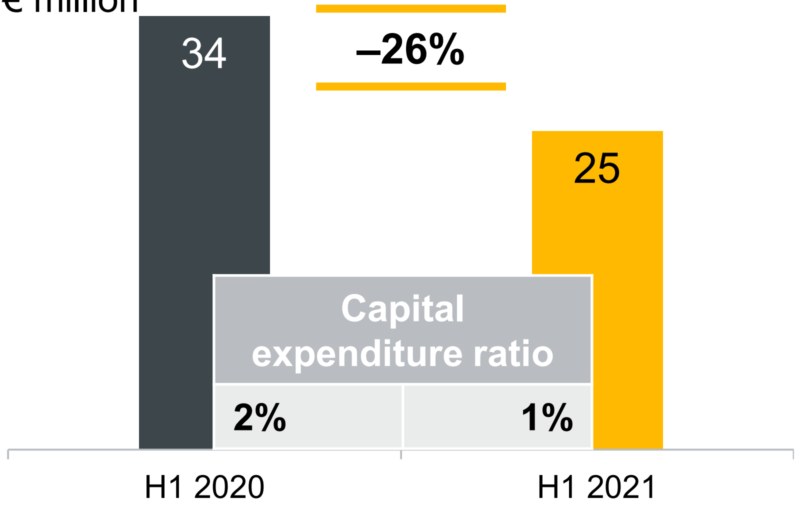




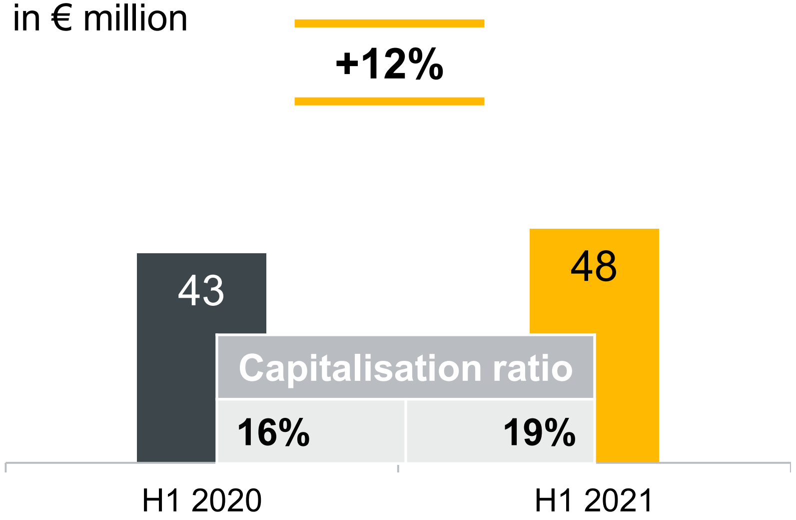
- EBIT profits from the higher capacity utilisation at the production plants and the associated increase in gross profit. The increase in selling expenses is disproportionately lower than revenue growth.

Continuing restrained investment policy and increased R&D expenditure

Capital expenditure[1)]
in € million



Research & Development expenditure
in € million



Focus on:

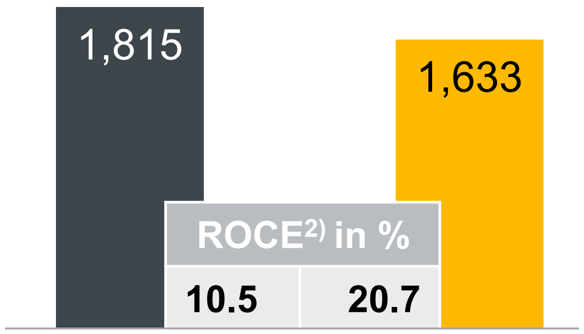
- Further development of efficient energy storage systems based on lithium-ion technology
- Improved construction of new forklift trucks
- Digital products
- Automation of material handling equipment
- Expansion and optimisation of automated systems

1) Property, plant and equipment and intangible assets without capitalised development expenditure and right-of-use

ROCE nearly doubled and new ROCE introduced

Capital employed[1)]
in € million

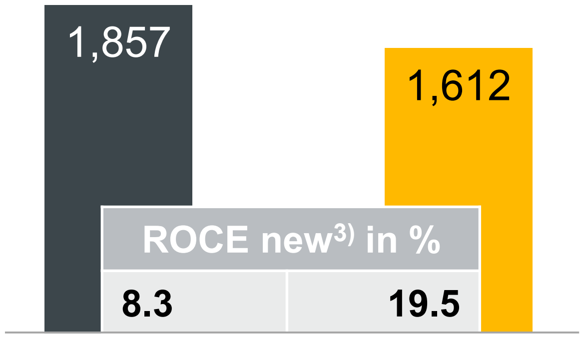
ROCE

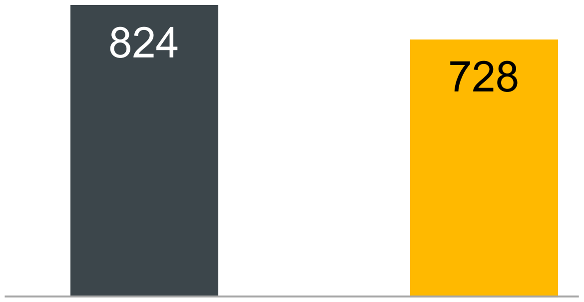


Average capital employed in Intralogistics segment
in %

Working capital Intralogistics segment
in € million

ROCE new





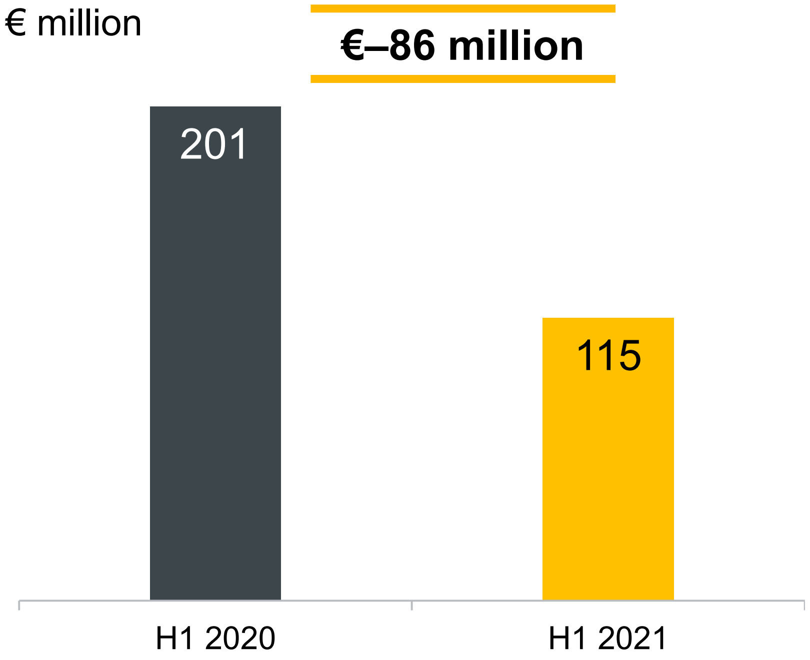
- ► Significantly higher EBIT and 10% less capital employed lead to doubling of ROCE.

- ► ROCE new represents the rate of return on capital based on the EBIT generated in the Intralogistics segment in relation to the average capital employed that can be attributed to this segment.
- ► This means returns can be determined regardless of whether a customer has financing from the Jungheinrich Group's Financial Services segment.

1) Shareholders' equity + Financial liabilities – Cash and cash equivalents and securities + Provisions for pensions and long-term personnel obligations
2) EBIT as a percentage of interest-bearing capital employed (cut-off date) will be reported for the last time for the 2021 financial year
3) EBIT for the Intralogistics segment in % of the segment's average capital employed

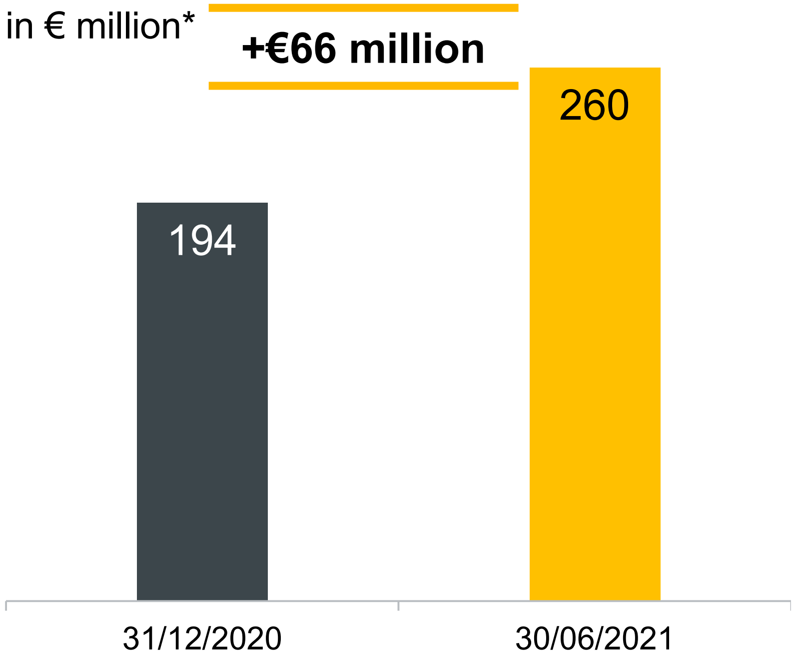
Cash flow includes repayment of financing for the short-term rental fleet; net credit up once more

Cash flow from operating activities
in € million



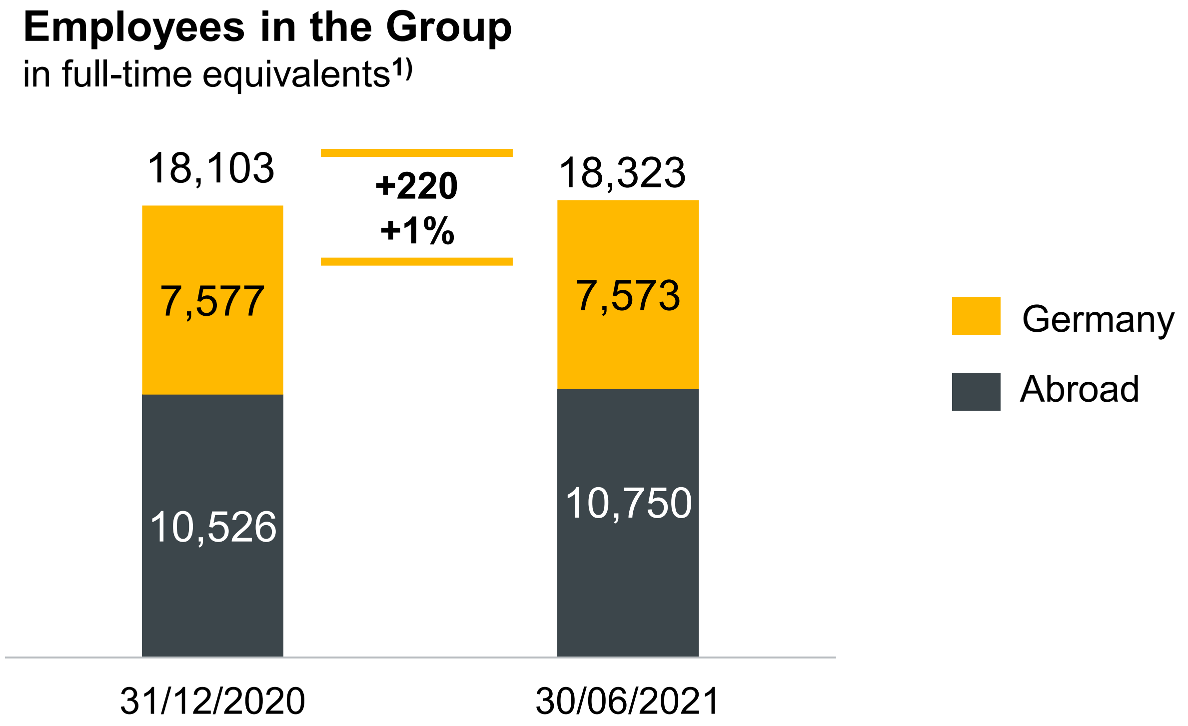
- The decrease is mainly the result of the increase in cash outflows for additions to the trucks for short-term rental and trucks for lease along with receivables from financial services and the developments in the underlying financing presented in this cash flow and leads to an additional negative impact in the amount of €84 million.
- The total effect is significantly shaped by the repayment of financing for the short-term rental fleet in individual European countries.

Net credit
in € million*



- The improvement in net credit is largely the result of increased cash flow from profit or loss plus depreciation, amortisation and impairment losses with moderate growth in working capital and the short-term rental fleet.

Changes in personnel with a focus on the sales organisation



- Increase in personnel largely attributable to the sales organisation.
- Temporary workers as of 30/06/2021 451 (31/12/2020: 324) primarily in the German production plants.

1) Employees including trainees and apprentices, excluding temporary workers

Raised forecast from April 2021 confirmed

2021 forecast[1]	
Incoming orders in € billion	4.2 to 4.5
Revenue in € billion	4.0 to 4.2
EBIT in € million	300 to 350
EBIT ROS in %	7.5 to 8.3
EBT in € million	280 to 330
EBT ROS in %	7.0 to 7.9
Net credit in € million	considerably > 300
ROCE[2] in %	17 to 21
ROCE new in %	17 to 21

- Based on current estimates, **incoming orders could slightly exceed the upper end of the range.**
- The **forecast** is based on the assumption that there will be **no more widespread lock-downs or plant closures** over the further course of 2021 and that the **supply chains remain intact.**
- We will continue to **implement measures to ensure our ability to deliver** without restriction.
- The **Strategy 2025+** goals and measures that were published in November 2020 will be **fully pursued and key targets for 2025 reviewed by the end of the year.**

1) Ad hoc announcement as of 22 April 2021
2) Will be reported for the last time for the 2021 financial year

Disclaimer

Unforeseeable developments may cause the actual business trend to differ in future from the 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 within the intralogistics sector – including the consequences of the further development of the Covid-19 pandemic – as well as changes to the exchange rate and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.

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