

A large yellow circle with a black border is centered on a dark grey background with a hexagonal pattern. The words "POWER" and "ON" are written in bold, black, sans-serif capital letters inside the circle, stacked vertically.

**POWER  
ON**

**Interim statement as of 30 September 2020**

**Conference call**

Dr Volker Hues (Member of the Board of Management, Finance)


Hamburg, 10 November 2020

 **JUNGHEINRICH**

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

# Highlights

## Q1– Q3 2020



Q1–Q3  
2020

- ▶ The business development of the Jungheinrich Group was very satisfactory in light of the ongoing Covid-19 pandemic.
- ▶ Despite the market environment, which remains strained, the value of incoming orders was €2.7 billion.
- ▶ The decline in revenue was moderate, with a drop of 8 per cent to €2.7 billion.
- ▶ EBIT reached a respectable level of €150 million.
- ▶ Net credit of €66 million was achieved following net debt of €172 million at the end of December 2019.
- ▶ The forecast for 2020 was raised.

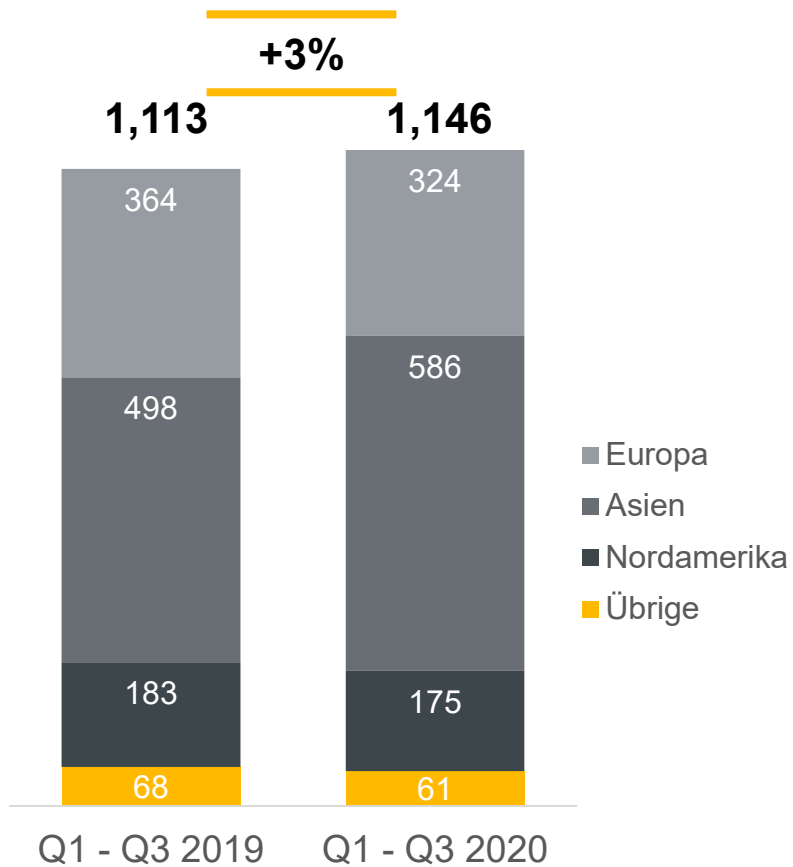
# Coronavirus – Jungheinrich’s status – Protecting employees and customers, and safeguarding our delivery capability are our highest priorities



- ▶ **Central crisis team and local crisis teams** in organisational units and factories identify upcoming risks at an early stage and coordinate all measures in a timely manner to keep the impact of the COVID-19 pandemic on Jungheinrich as minimal as possible.
- ▶ In particular, Jungheinrich has taken measures to minimise the impact of the pandemic on supply chains and production. **Production** at all Jungheinrich plants continues **at an adjusted level** and **supply chains** remain **largely intact**.
- ▶ In the **financial services business**, the scope of **customer-specific payment agreements** is **very small** against the backdrop of the COVID-19 crisis. The **refinancing lines** remain available **as before**. Customer **defaults** on receivables remain at a **low level**.
- ▶ Jungheinrich has a **very healthy statement of financial position** and a **solid liquidity reserve**.

# Global market volume driven by strong increase in demand from China

## Worldwide



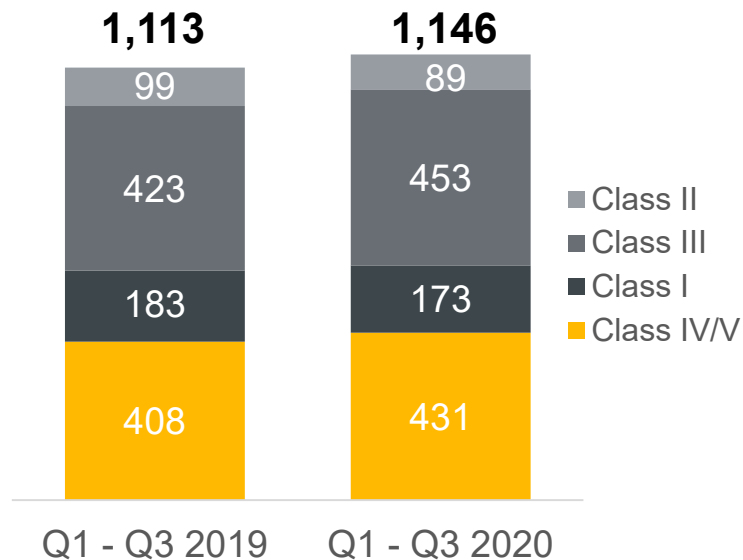
Market volume in thousand units	Jan-Sep 2020	Jan-Sep 2019	Change %
Europe	324	364	-11.0
thereof Eastern Europe	59	64	-7.8
Asia	586	498	17.7
thereof China	456	351	29.9
North America	175	183	-4.4
Other regions	61	68	-10.3
<b>World</b>	<b>1,146</b>	<b>1,113</b>	<b>3.0</b>

Source: WITS, based on incoming orders

# After nine months, truck classes III and IV/V back on course for growth

Worldwide

+3%



Market volume  
in thousand units

	Jan-Sep 2020	Jan-Sep 2019	Change %
Warehousing equipment	542	522	3.8
thereof Class II	89	99	-10.1
thereof Class III	453	423	7.1
Counterbalanced trucks	604	591	2.2
thereof Class I	173	183	-5.5
thereof Class IV/V	431	408	5.6
<b>Total</b>	<b>1,146</b>	<b>1,113</b>	<b>3.0</b>

- Class I            Battery-powered counterbalanced trucks
- 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

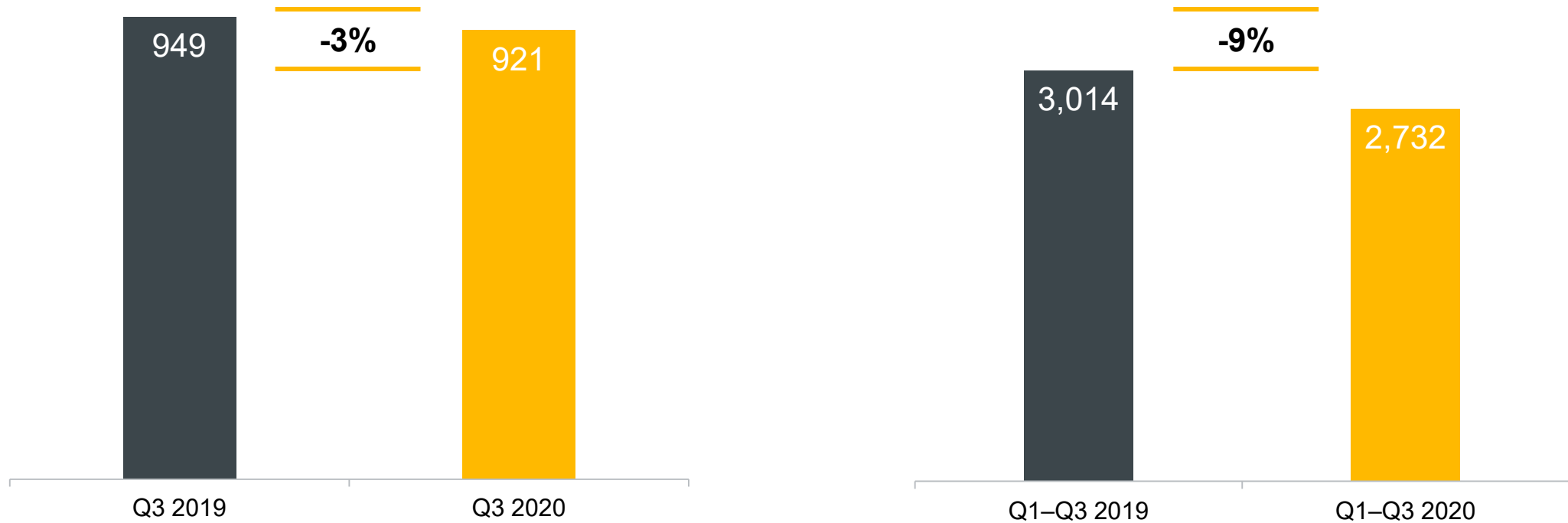
# European market recovers slightly in third quarter of 2020

EUROPE	2019				2020			2019
	↓ Q1	↓ Q2	↓ Q3	↓ Q4	↓ Q1	↓ Q2	↑ Q3	↓ FY
	-4.3%	-9.8%	-8.4%	-3.2%	-5.4%	-28.1%	+0.9	-6.3%
CHINA	2019				2020			2019
	↑ Q1	↓ Q2	↑ Q3	↑ Q4	↓ Q1	↑ Q2	↑ Q3	↑ FY
	+11.1%	-4.5%	+4.2%	+26.9%	-21.8%	+40.6%	+76.3	+8.5%
NORTH AMERICA	2019				2020			2019
	↓ Q1	↓ Q2	↑ Q3	↓ Q4	↑ Q1	↓ Q2	↓ Q3	↓ FY
	-22.1%	-9.0%	+1.9%	-0.8%	+5.4%	-15.9%	-0.7	-7.9%
WORLD	2019				2020			2019
	↓ Q1	↓ Q2	↓ Q3	↑ Q4	↓ Q1	↓ Q2	↑ Q3	↓ FY
	-2.6%	-7.6%	-2.4%	+5.1%	-9.4%	-4.5%	+24.2	-2.0%

Change in % to the same period of the previous year

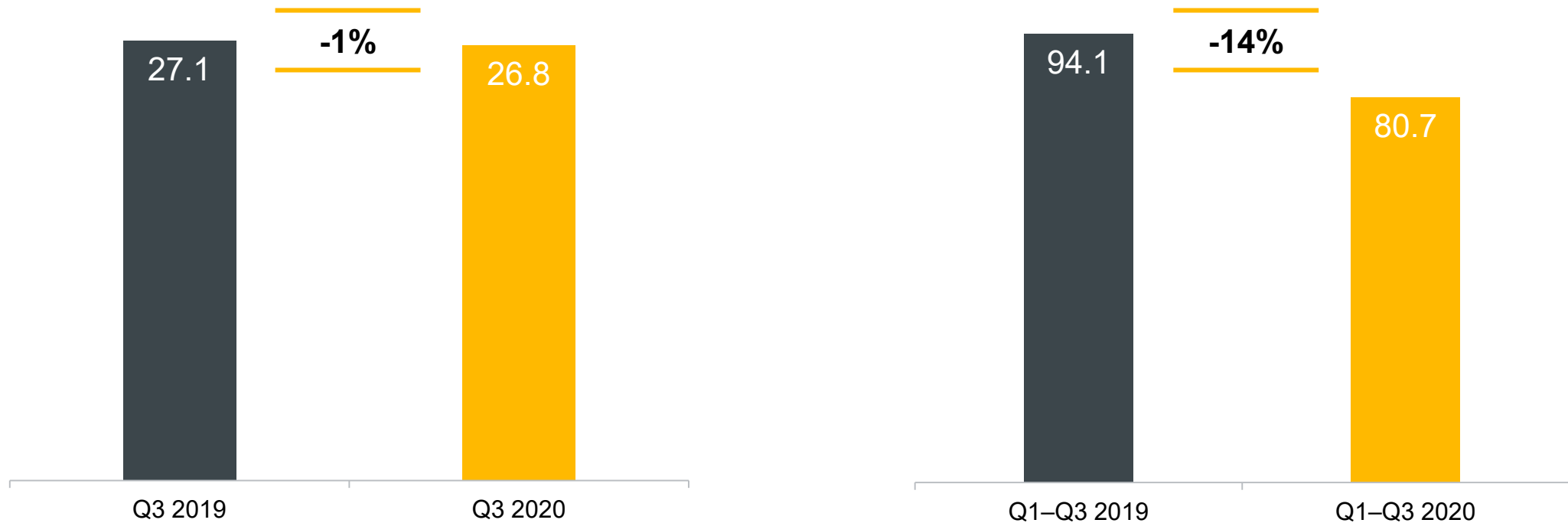
# Third quarter of 2020 characterised by recovery in demand (Q2 2020 still minus 24%)

Incoming orders, in € million



# Drop in demand and active reduction of orders for Jungheinrich's own short-term rental fleet affect unit figures in nine-month period

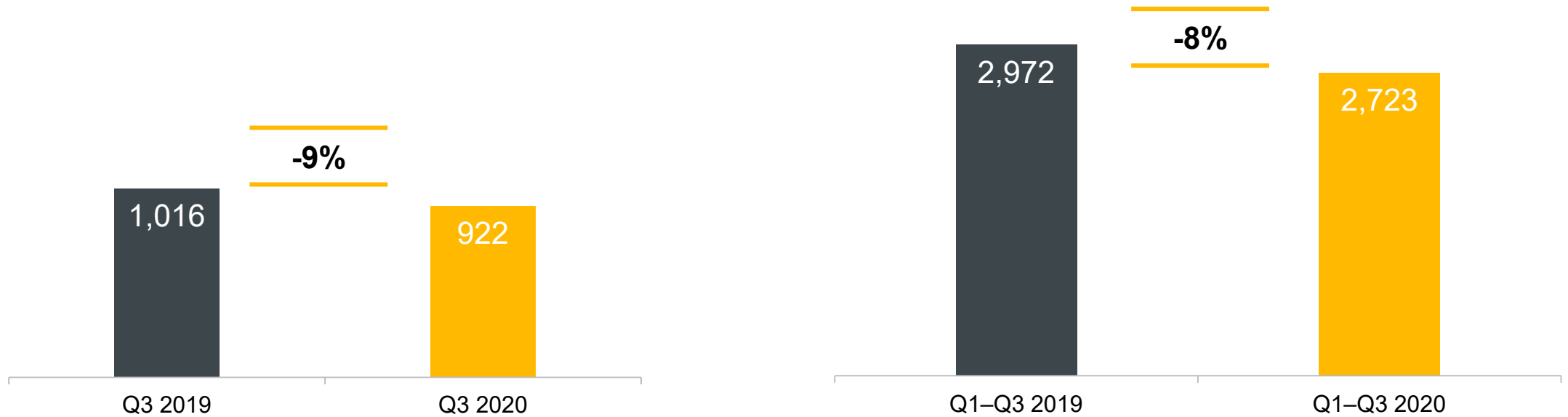
Incoming orders, in thousand units





# Downturn in Group revenue remains moderate

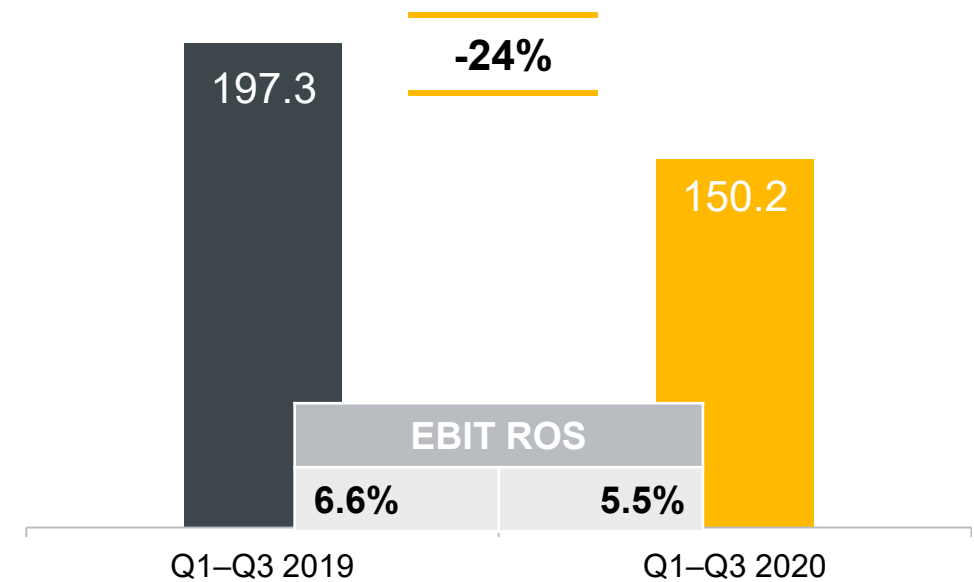
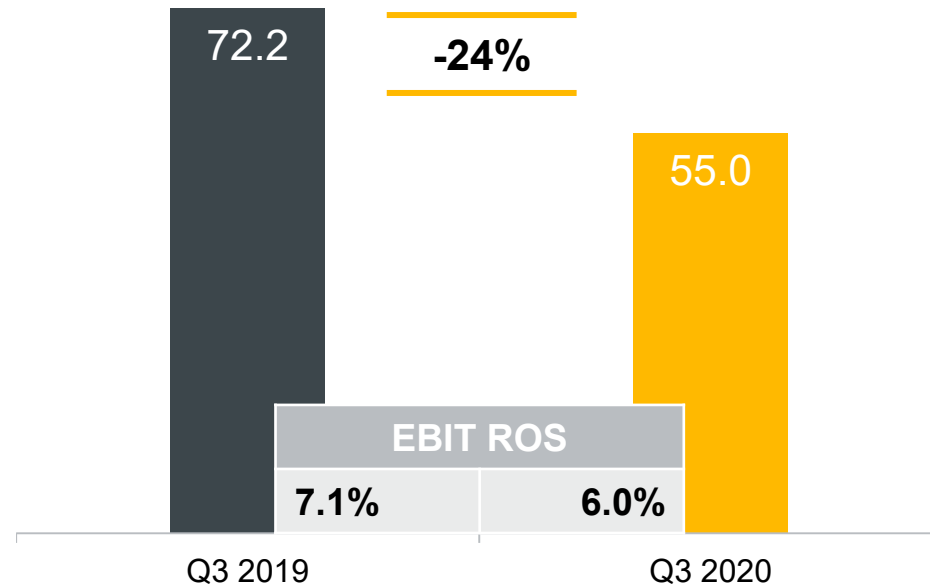
Revenue, in € million



- ▶ Main cause: Revenue downturn in new truck business (€-301 million)
- ▶ After-sales service has stabilising effect

# EBIT primarily affected by noticeable decline in plant capacity utilisation

EBIT, in € million

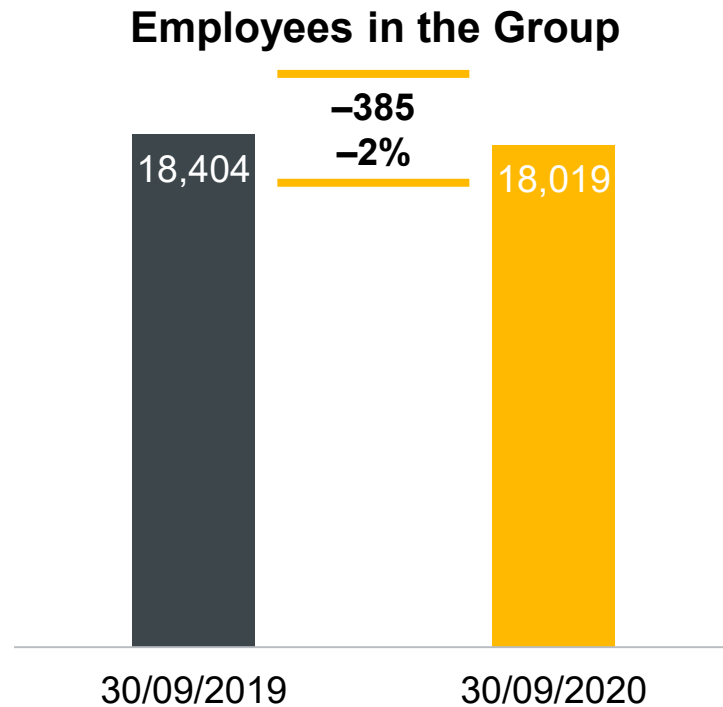


- ▶ EBIT contains expenses from impairment losses on capitalised development expenses (€18 million), from additions to provisions to pay employees a coronavirus bonus (€13.5 million) and impairment losses on goodwill (€5 million).
- ▶ Measures to reduce costs are proving effective.

The previous year's figures amended only for the third quarter of 2020 account for the adjustments described in the interim report as of 30 June 2020 for the first half of 2019.


# Drop in number of employees

in full-time equivalents



- ▶ This reduction is largely in the sales organisation.
- ▶ In addition, the number of temporary staff was reduced by 307 to 215 employees.

# Jungheinrich Group: 2020 forecast raised



	July 2020	October 2020*
<b>Incoming orders</b> in € billion	3.4 to 3.6	3.5 to 3.7
<b>Revenue</b> in € billion	3.4 to 3.6	3.5 to 3.7
<b>EBIT</b> in € million	130 to 180	180 to 230
<b>EBIT ROS</b> in %	3.8 to 5.0	5.1 to 6.2
<b>EBT</b> in € million	105 to 155	155 to 205
<b>EBT ROS</b> in %	3.1 to 4.3	4.4 to 5.5
<b>Net debt (+)/net credit (-)</b> in € million	considerably < 50	considerably > -50
<b>ROCE</b> in %	8 to 12	10 to 14
<b>Market share in Europe</b> in %	slight improvement as against 2019 (20.2%)	

\*ad-hoc release as of 21 October 2020

# Disclaimer

Since developments cannot be foreseen, the actual business trend may deviate from the expectations, assumptions and estimates made by Jungheinrich company management 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.

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