INTRALOGISTICS PIONEERS

Interim report as of 30 June 2022
Conference call

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Hamburg, 12 August 2022

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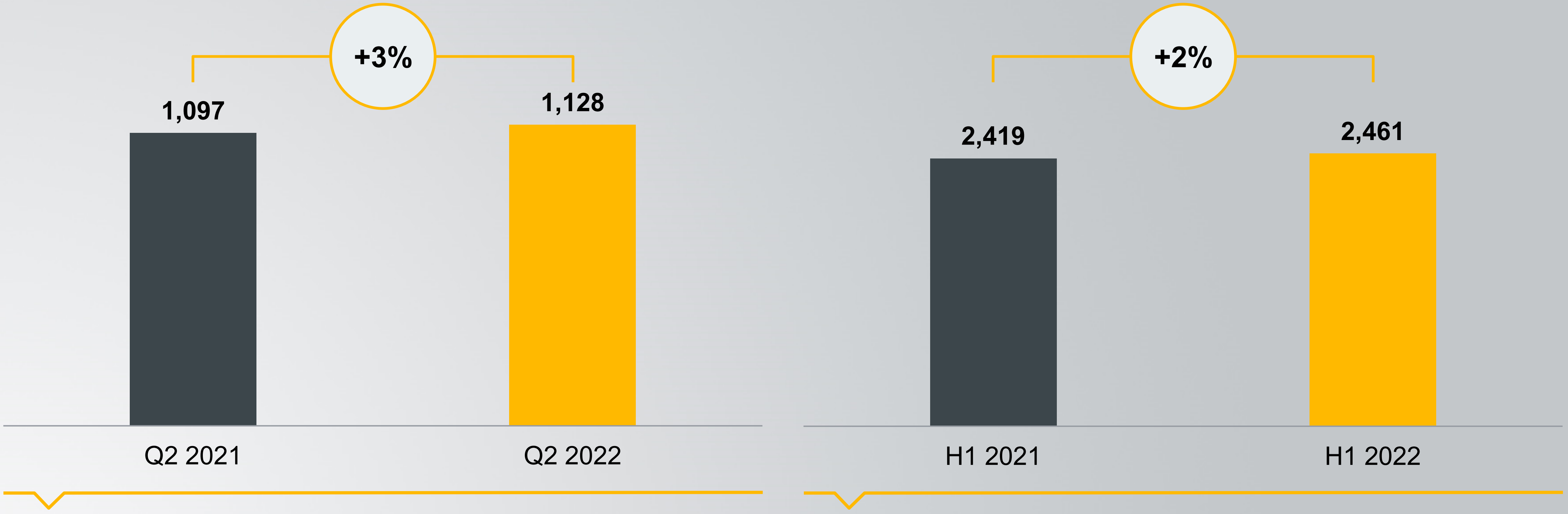
H1 2022 at a glance

- Business development in line with expectations in the face of ongoing major challenges with material supply as well as significant material and logistics cost increases
- Continued high levels of uncertainty about the impact of the Russia-Ukraine war on the European and global economies
- Revenue of €2,202 million, up 11% compared to the previous year
- Robust EBIT development of €162 million (previous year: €169 million), EBIT-ROS: 7.4% (previous year: 8.5%)
- Strong increase in working capital, especially due to inventory build-up to ensure ability to deliver and finished sales products, negatively impacts free cash flow of €-270 million with €237 million
- Forecast for 2022 confirmed despite ongoing great challenges

Incoming orders improve slightly over previous year

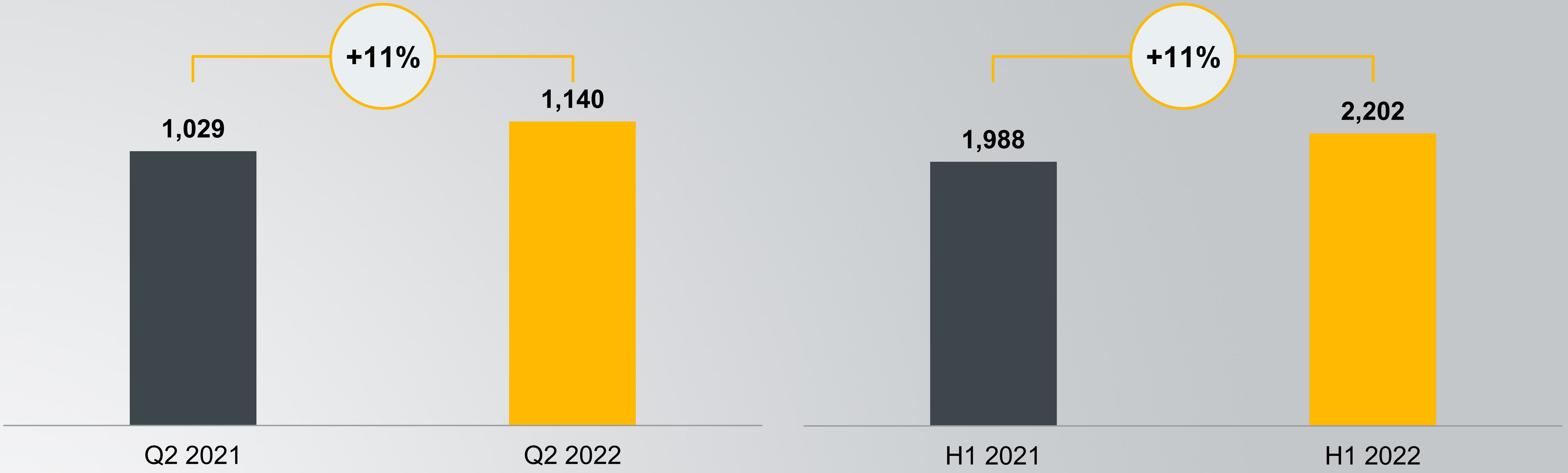
Value of incoming orders
in € million



- Demand virtually unchanged from very good prior-year figure

Good revenue growth defies limited availability of production materials

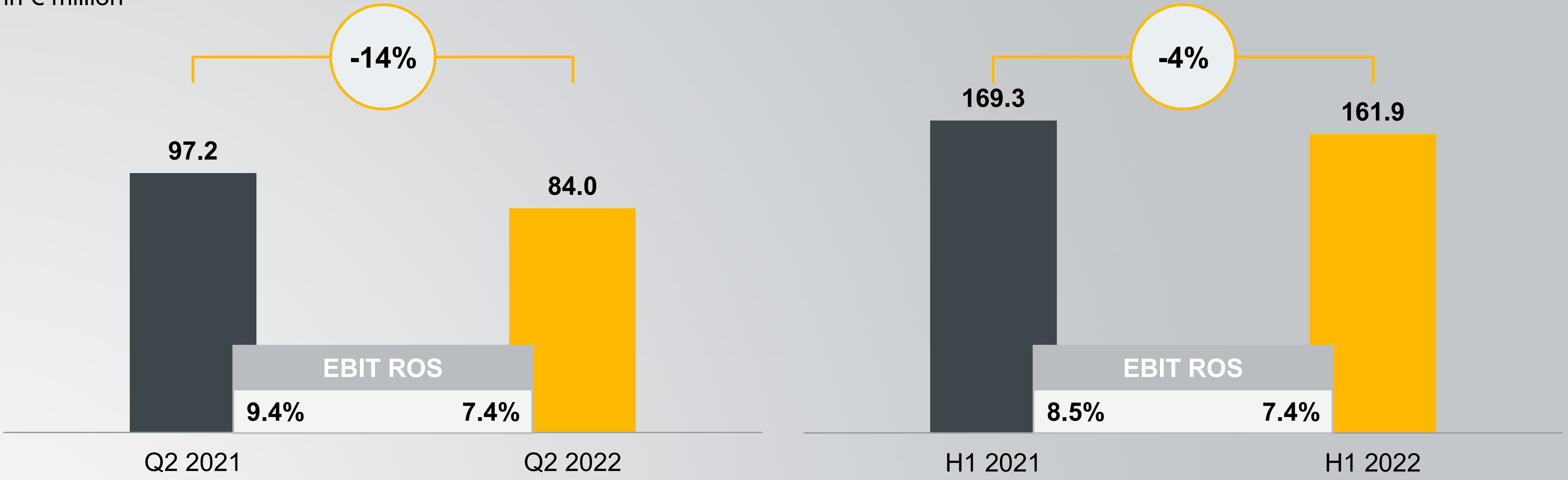
Revenue
in € million



- Key driver: new truck business, among others with very good growth in automated systems
- Notable contributions to revenue increase: after sales, short-term rental and used equipment
- Supply chains continue to be fragile and strained

Robust result despite unfavourable conditions

EBIT
in € million

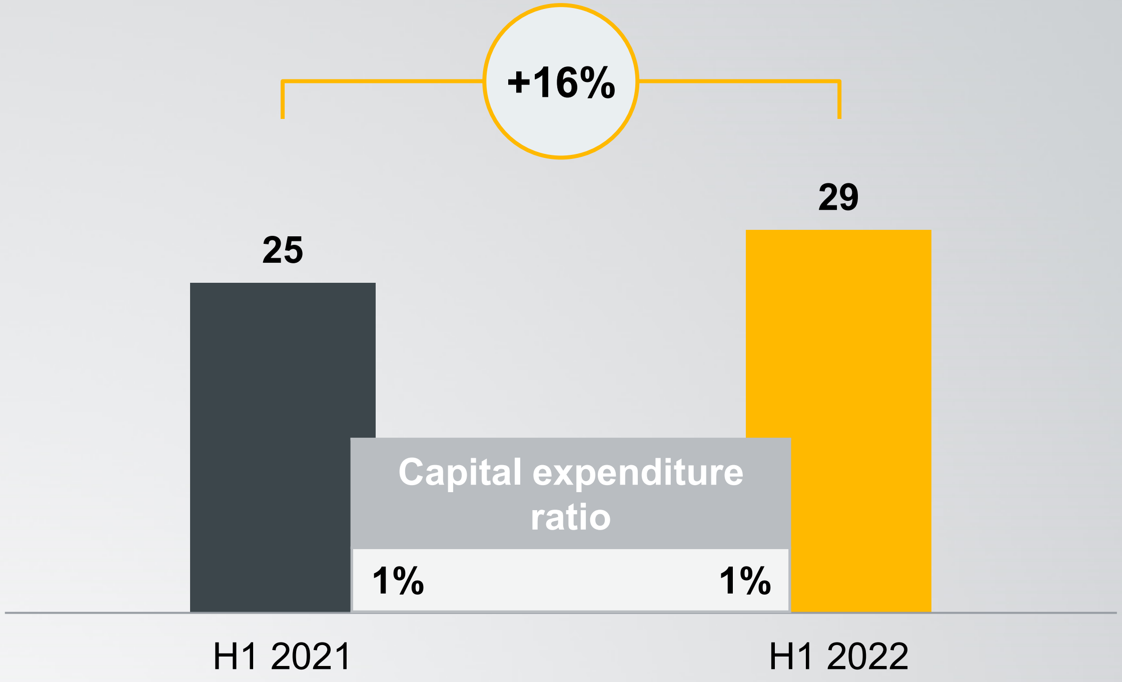


- Includes net income of €5 million from the transitional consolidation of JT Energy Systems in Q2 2022
- Significant increases in material and logistics costs have negative impact on profitability

Continuing restrained investment policy; increased R&D expenditure, in part due to arculus

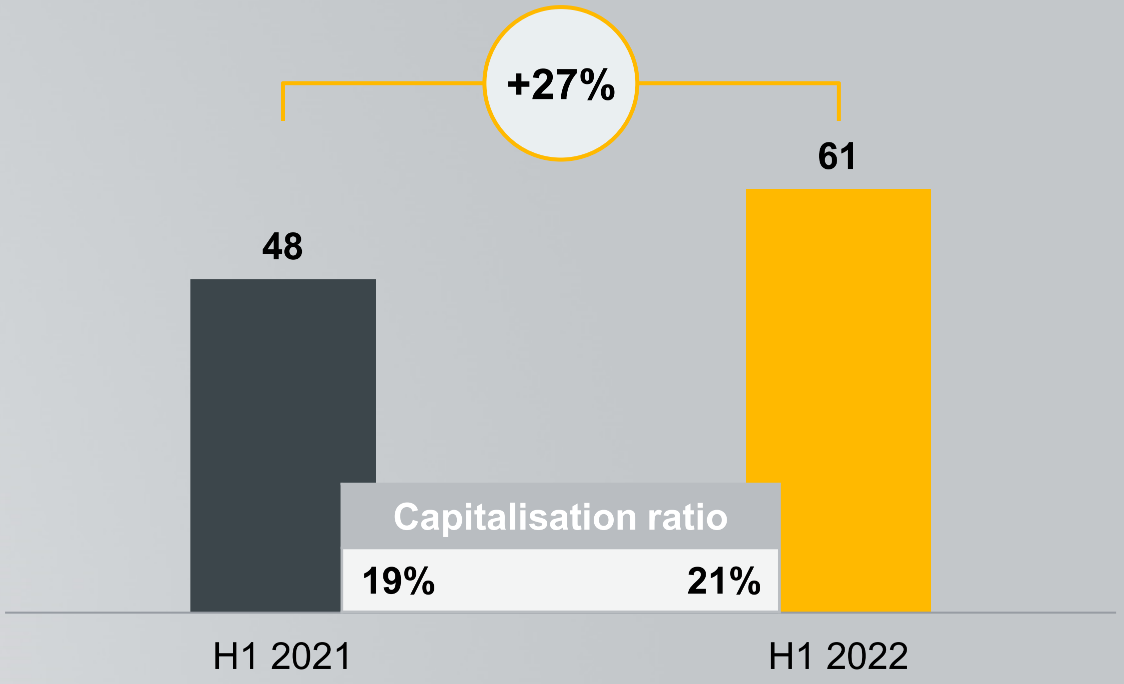
Capital expenditure[1)]

in € million



Research and development expenditure

in € million

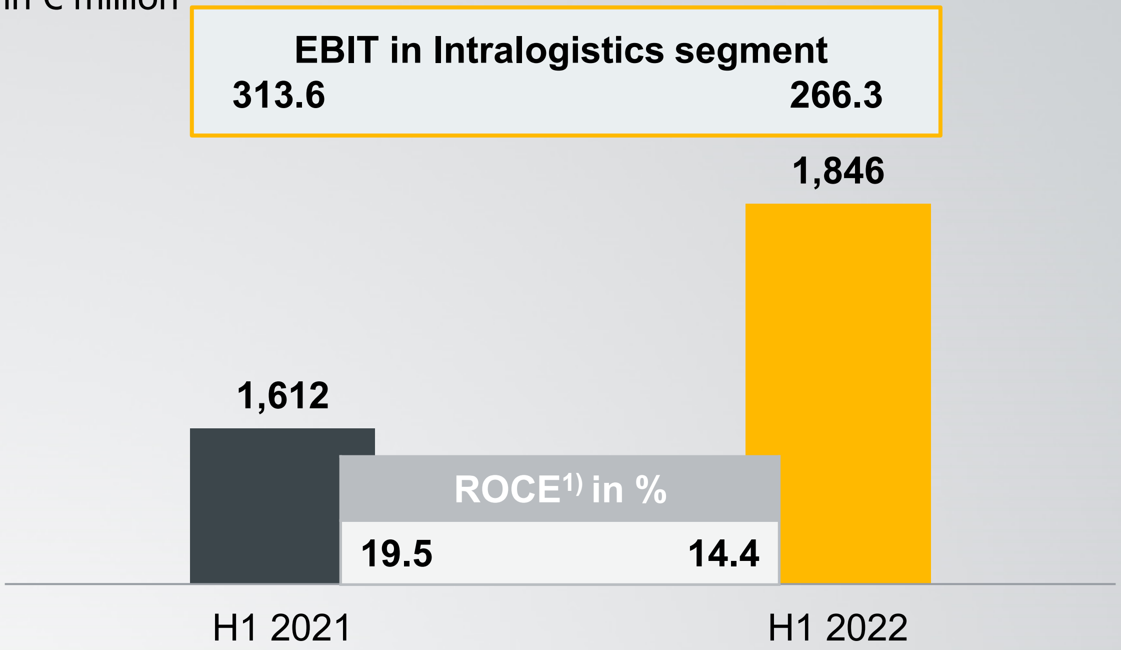


- Reporting period contains R&D expenditure for arculus (acquired Q4 2021)
- R&D workforce increases to an average of 810 FTE due to implementation of Strategy 2025+ (previous year: 640)

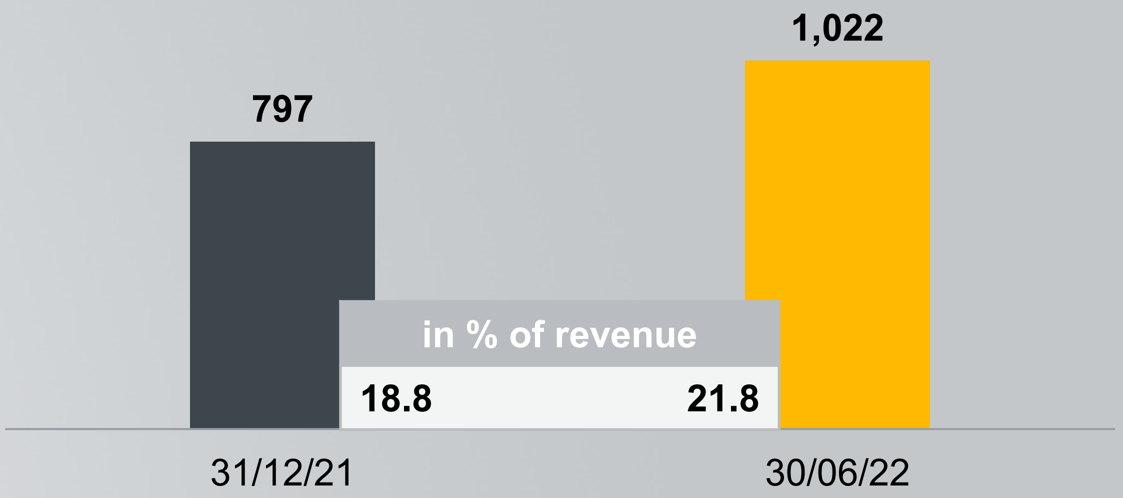
1) Property, plant and equipment and intangible assets without capitalised development expenditure and right-of-use assets

ROCE reflects necessary increase in working capital

Average capital employed in Intralogistics segment
in € million



Working capital, Group
in € million

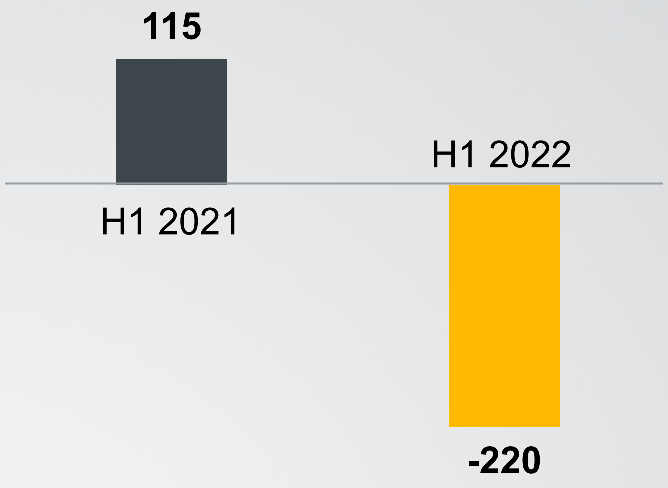


- Strong increase in working capital, especially due to inventory build-up to ensure ability to deliver and finished sales products

[1] EBIT for the Intralogistics segment in % of the segment's average capital employed

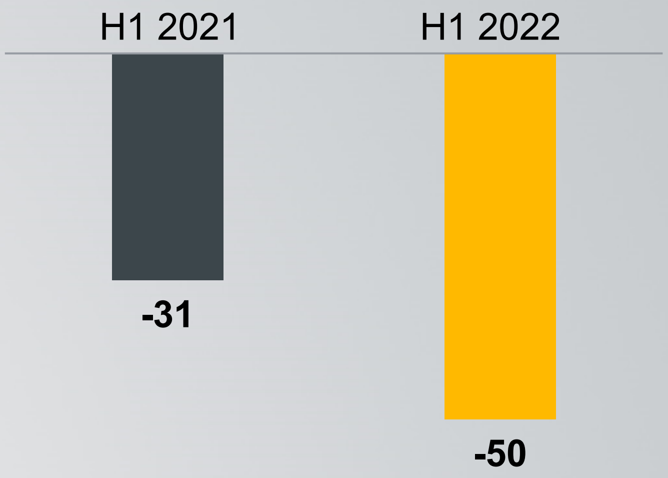
Inventory build-up to ensure ability to deliver reduces free cash flow

Cash flow from operating activities
in € million



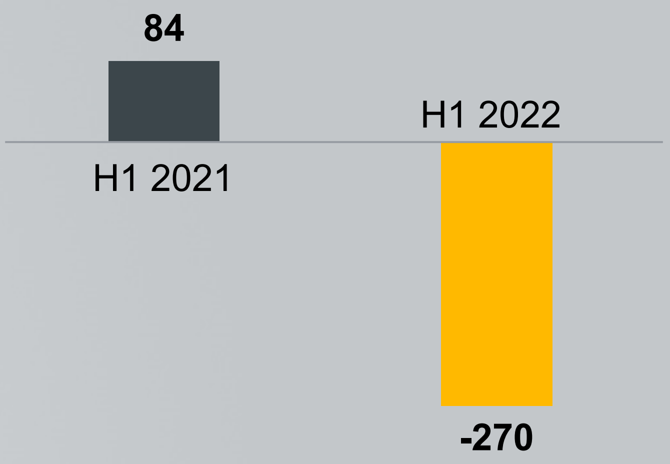
- Strong increase in working capital negatively impacts free cash flow of €-270 million with €237 million
- Furthermore, the addition of trucks for short-term rental and trucks for lease also has a negative effect

Cash flow from investing activities
in € million



- In addition to investments in expansion and replacements, payment for acquisition of sales partner in New Zealand included

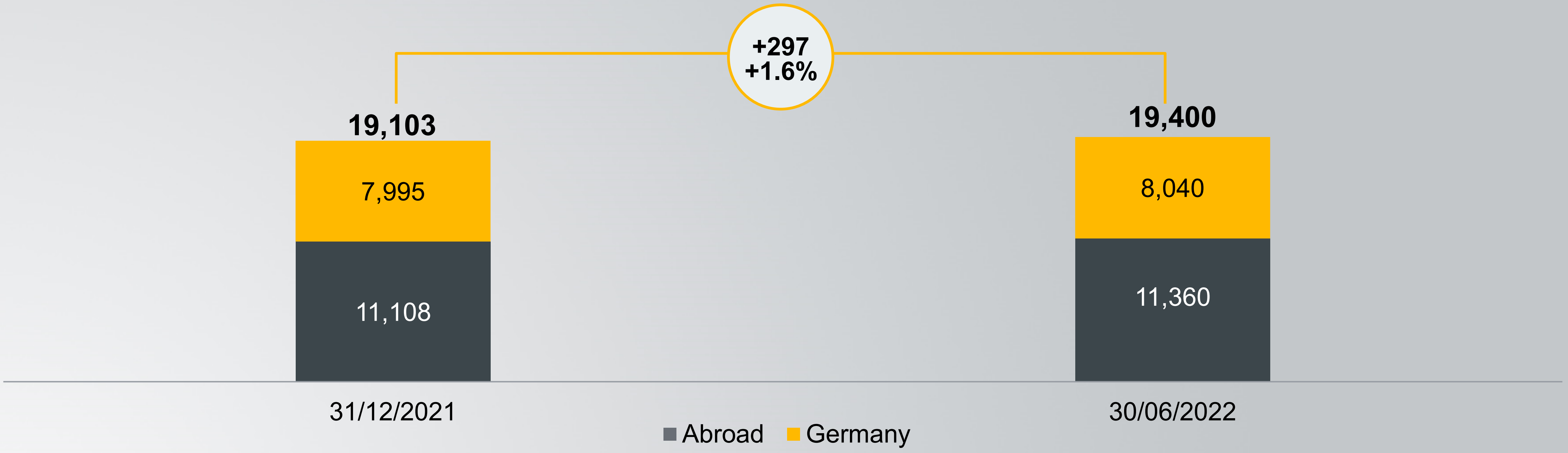
Free cash flow
in € million



- Free cash flow introduced as new key performance indicator

Targeted expansion of Jungheinrich workforce due to implementation of Strategy 2025+

Employees in the Group
in full-time equivalents[1)]



- Expansion primarily in the sales organisation
- JT Energy Systems leaves scope of fully consolidated companies (-87 FTE)
- Number of temporary workers increased from 606 to 659

[1)] Employees including trainees and apprentices, excluding temporary workers

Forecast for 2022 confirmed, free cash flow introduced as new key performance indicator

Forecast 2022	March 2022	Actual 2021
Incoming orders in € billion	Slightly < previous year	4.9
Revenue in € billion	Slightly > previous year	4.2
EBIT in € million	Significantly < previous year	360
EBIT ROS in %	Significantly < previous year	8.5
EBT in € million	Significantly < previous year	349
EBT ROS in %	Significantly < previous year	8.2
ROCE in %	Significantly < previous year	20.2
Free cash flow in € million	Significantly negative	89

- Overall forecast unchanged despite great economic uncertainty about the effects of the war on supply chains and energy, raw material and material prices; increased risk of potential gas shortages
- Ongoing great uncertainty regarding the impact of the coronavirus pandemic on business development
- Material costs planned to continue at a very high level
- No widespread production standstills expected and supply chains assumed to remain largely intact

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Disclaimer

The explanations in this presentation are forward-looking statements that are based on the company management's current expectations, assumptions and assessments for future developments. Such statements are subject to risks and uncertainty that are largely beyond the company's control.

There is considerable uncertainty for the remainder of 2022, especially as a result of the Russia-Ukraine war, as it is currently not possible to foresee the extent of the potential negative direct and indirect impact on the company, particularly in terms of global procurement and sales activities. Uncertainties that lie beyond the company's control also include changes in the overall economic situation, including impacts from the further course of the coronavirus pandemic, within the intralogistics sector, in materials supply, the availability and price development of energy and raw materials, demand in important markets, developments in competition and regulatory frameworks and regulations, exchange and interest rates and the outcome of pending or future legal proceedings.

Should these or other uncertainties or unknown factors apply or the assumptions on which these statements are based proved false, actual results may deviate significantly from the results stated or implied. No responsibility is therefore taken for forward-looking statements. Without prejudice to existing capital market obligations, there is no intention nor do we accept any obligation to update forward-looking statements.

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