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Jungheinrich achieves historic highs for incoming orders, revenue and EBIT in the 2023 financial year

- **Incoming orders: 5,238 million euros (+9.3 per cent)**
- **Revenue: 5,546 million euros (+16.4 per cent)**
- **EBIT: 430 million euros (+11.4 per cent)**
- **EBIT ROS: 7.8 per cent**
- **Dividend proposal: 0.75 euros per preferred share**

Under challenging macroeconomic conditions, Jungheinrich AG achieved historic highs in terms of incoming orders, revenue and EBIT in the 2023 financial year. The Board of Management proposes a dividend payout of 0.73 euros per ordinary share and 0.75 euros per preferred share – the highest dividend in the company’s history.

Hamburg – Jungheinrich experienced significant growth in the 2023 financial year. Although the global economy showed significantly lower growth than in the previous year, incoming orders for the business fields of new business, short-term rental and used equipment, as well as after-sales services, were 9.3 per cent higher by value than the previous year’s level at 5,238 million euros (previous year: 4,791 million euros). Group revenue exceeded the previous year’s figure (4,763 million euros) by 16.4 per cent or 783 million euros and amounted to 5,546 million euros. In addition to the positive growth in new trucks, the 219 million euros in revenue from Storage Solutions that was accounted for under new business also contributed to this performance. The share of revenue generated from outside Europe rose from 16 per cent in the previous year to 20 per cent in the reporting year as a result of acquisitions. At 430 million euros, EBIT exceeded the previous year’s level (386 million euros) by 44 million euros, or 11.4 per cent. At 7.8 per cent, EBIT ROS was less than the previous year’s level (8.1 per cent). At 399 million euros, EBT exceeded the previous year’s figure (347 million euros) by 52 million euros. EBT return on sales amounted to 7.2 per cent (previous year: 7.3 per cent). ROCE fell to 15.9 per cent (previous year: 16.3 per cent). Free cash flow came to +15 million euros and was significantly better than in the previous year (–239 million euros). The positive

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Jungheinrich Aktiengesellschaft

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free cash flow figure takes into account the outflow of 326 million euros for the acquisition of Storage Solutions and Magazino.

“Under challenging macroeconomic conditions, Jungheinrich achieved historic highs in terms of incoming orders, revenue and EBIT in the 2023 financial year,” says Dr Lars Brzoska, Chairman of the Board of Management of Jungheinrich AG. “For the first time, Jungheinrich generated incoming orders and revenue of over 5 billion euros, and EBIT of over 400 million euros. This is a huge success for the entire Jungheinrich team, which now comprises over 21,000 employees worldwide. Thanks to the acquisition of the Storage Solutions Group, we were able to significantly expand our presence in North America in 2023 and reported revenue of over 1 billion euros outside of Europe for the first time,” says Dr Brzoska.

Record dividend

Given this excellent result, the Board of Management of Jungheinrich will propose an increased dividend payout of 0.73 euros per ordinary share and 0.75 euros per preferred share to the Annual General Meeting on 15 May 2024. This will make it the highest dividend payout in the history of Jungheinrich AG. The dividend proposal will result in a total payout of 75 million euros, which represents a distribution rate of 25 per cent and shows that Jungheinrich AG remains true to its policy of continuous dividend payments.

2024 forecast

Jungheinrich AG forecasts incoming orders worth between 5.2 billion euros and 5.8 billion euros for the 2024 financial year. The company has also set a target range of 5.3 billion euros to 5.9 billion euros for Group revenue. EBIT should amount to between 420 million euros and 470 million euros. The Group expects EBIT ROS to be between 7.6 per cent and 8.4 per cent. The forecast is based on the assumption that there will not be any macroeconomic shocks as a result of geopolitical crises or problems on financial markets over the further course of the year.

Key figures at a glance

Jungheinrich Group		2023	2022	Change %
Incoming orders	units	121,800	128,800	-5.4
	in € million	5,238	4,791	9.3
Orders on hand 31/12	in € million	1,441	1,595	-9.7
Revenue	in € million	5,546	4,763	16.4
thereof Germany	in € million	1,205	1,106	9.0
thereof abroad	in € million	4,341	3,657	18.7
Foreign ratio	%	78	77	–
Earnings before interest and income taxes (EBIT)	in € million	430	386	11.4
EBIT return on sales (EBIT ROS)	%	7.8	8.1	–
ROCE ¹	%	15.9	16.3	–
Earnings before taxes (EBT)	in € million	399	347	15.0
EBT return on sales (EBT ROS)	%	7.2	7.3	–
Profit or loss	in € million	299	270	10.7
Free cash flow	in € million	15	-239	>100
Capital expenditure ²	in € million	90	73	23.3
Research and development expenditure	in € million	152	128	18.8
Balance sheet total 31/12	in € million	6,910	6,164	12.1
Shareholders' equity 31/12	in € million	2,222	2,051	8.3
thereof subscribed capital	in € million	102	102	–
Employees 31/12	FTE ³	21,117	19,807	6.6
thereof Germany	FTE ³	8,688	8,251	5.3
thereof abroad	FTE ³	12,429	11,556	7.6
Earnings per preferred share ⁴	€	2.94	2.65	10.9
Dividend per share				
- ordinary share	€	0.73 ⁵	0.66	10.6
- preferred share	€	0.75 ⁵	0.68	10.3

1 EBIT of the "Intralogistics" segment as a percentage of the segment's average capital employed.

2 Property, plant and equipment and intangible assets not including capitalised development expenditure and right-of-use assets.

3 FTE = full-time equivalents.

4 Based on share of earnings attributable to the shareholders of Jungheinrich AG.

5 Proposal.

You can find the full 2023 Annual Report [here](#).

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About Jungheinrich:

As one of the world's leading providers of intralogistics solutions, Jungheinrich has been advancing the development of innovative and sustainable products and solutions for material flows for more than 70 years. As a pioneer in the sector, the family-owned listed business is committed to creating the warehouse of the future. In the 2023 financial year, Jungheinrich and its workforce of more than 21,000 employees generated revenue of €5.5 billion. The global network comprises 12 production plants and service and sales companies in 42 countries. The share is listed on the MDAX.