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## **Solid incoming orders and robust business development at Jungheinrich in first nine months of 2024**

- **Incoming orders: 3,931 million euros (previous year: 3,873 million euros)**
- **Revenue: 3,923 million euros (previous year: 4,020 million euros)**
- **EBIT: 320.2 million euros (previous year: 338.8 million euros)**
- **EBIT return on sales: 8.2 per cent (previous year: 8.4 per cent)**
- **Free cash flow: 314 million euros (previous year: –98 million euros)**
- **Forecast confirmed and incoming orders and revenue figures substantiated**
- **Expectations for free cash flow raised**

Hamburg, Germany, 12 November 2024 – Despite the ongoing challenging market conditions, Jungheinrich AG recorded robust business development in the first nine months of the 2024 financial year. Incoming orders for all business fields – new business, short-term rental and used equipment, as well as after-sales services – came to 3,931 million euros in the reporting period, which is slightly above the previous year’s figure of 3,873 million euros (1.5 per cent). Orders on hand in new business amounted to 1,497 million euros as of 30 September 2024. This corresponds to a year-on-year decrease of 90 million euros, or 5.7 per cent (1,587 million euros). In comparison with the orders on hand of 1,441 million euros at the end of 2023, an increase of 56 million euros or 3.9 per cent was recorded. Group revenue came to 3,923 million euros in the reporting period, slightly below the previous year’s figure of 4,020 million euros. Decline in revenue from new business

due to the difficult market conditions was partly offset by growth in after-sales services and higher revenue from short-term rental and used equipment.

Measures initiated to safeguard earnings have shown results in the first nine months of the year; however, they have not fully offset the increased costs related to effects from collective agreements and the increase in personnel largely carried out in the previous year. As a result, earnings before interest and income taxes (EBIT) in the reporting period do not live up to the results achieved in the previous year (338.8 million euros), instead coming in at 320.2 million euros, as expected. At 8.2 per cent, EBIT return on sales was slightly below the previous year's level of 8.4 per cent. The financial result was –18.6 million euros (previous year: –24.1 million euros) and was mainly influenced by a better interest result. At 301.6 million euros, earnings before taxes (EBT) was down by 4.1 per cent year-on-year (314.6 million euros). EBT return on sales amounted to 7.7 per cent (previous year: 7.8 per cent). Profit or loss amounted to 214.1 million euros (previous year: 231.3 million euros). Earnings per preferred share were 2.11 euros (previous year: 2.28 euros).

As of 30 September 2024, the Jungheinrich Group's net debt amounted to 72 million euros (31 December 2023: 262 million euros). The decrease of 190 million euros against the end of 2023 was primarily due to the robust free cash flow of 314 million euros in the first nine months of 2024, whereas the negative free cash flow in the same period of the previous year (–98 million euros) was impacted in the amount of 307 million euros as a result of the purchase price payment for Storage Solutions.

“The first nine months of the year were marked by challenging economic conditions. The continued weak development of the German economy was again noticeable in the first nine months of the current financial year. Despite these challenging conditions, Jungheinrich has a solid level of incoming orders overall and a robust margin with an EBIT return on sales of 8.2 per cent. We have benefited in this regard from measures taken to safeguard earnings. Looking ahead to the rest of the year, we substantiate our forecast for incoming orders and revenue, and we do not rule out the possibility that both key figures could be in the lower half of these ranges. We have raised our free cash flow forecast to considerably more than 300 million

euros,” comments Dr Lars Brzoska, Chairman of the Board of Management of Jungheinrich AG.

Jungheinrich employed a total of 20,841 people on a full-time basis throughout the Group as of 30 September 2024. The decrease in the reporting period compared to the figure at the end of December 2023 (21,117) resulted from a cautious personnel policy against the backdrop of the difficult market environment.

### **Forecast**

In light of current business developments, Jungheinrich reaffirms the forecast published on 28 March 2024 and confirmed in the interim report of 30 June 2024; in addition, Jungheinrich substantiates expectations regarding incoming orders and revenue. The Group has raised the free cash flow forecast. Jungheinrich continues to expect incoming orders within a range of 5.2 billion euros to 5.8 billion euros (2023: 5.2 billion euros). The company still anticipates Group revenue to be worth between 5.3 billion euros and 5.9 billion euros (2023: 5.5 billion euros). Looking ahead to the rest of the year, the Jungheinrich Board of Management does not rule out the possibility that both key figures could be in the lower half of these ranges.

Jungheinrich estimates that EBIT will still amount to between 420 million euros and 470 million euros in the current financial year (2023: 430 million euros). To this end, the Board of Management initiated appropriate measures to safeguard earnings; these are bearing fruit in the current year and countering rising personnel costs in particular. Negative effects from purchase price allocations for the acquisitions made in 2023 of 13 million euros and from variable remuneration of approximately 5 million euros have also been taken into account (previously: 11 million euros). Jungheinrich continues to anticipate an EBIT return on sales of between 7.6 per cent and 8.4 per cent (2023: 7.8 per cent). EBT is again expected to reach a value between 380 million euros and 430 million euros (2023: 399 million euros). EBT return on sales is also still forecast to be between 6.9 per cent and 7.7 per cent (2023: 7.2 per cent). The ROCE for the 2024 financial year is still expected to be between 14.5 per cent and 17.5 per cent (2023: 15.9 per cent). Jungheinrich has

raised its free cash flow forecast to considerably more than 300 million euros (previously: more than 200 million euros; 2023: 15 million euros).

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**About Jungheinrich:**

As one of the world's leading providers of material handling 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.



Jungheinrich recorded solid incoming orders and a robust business development in the first nine months of the 2024 financial year in an ongoing challenging market environment.