

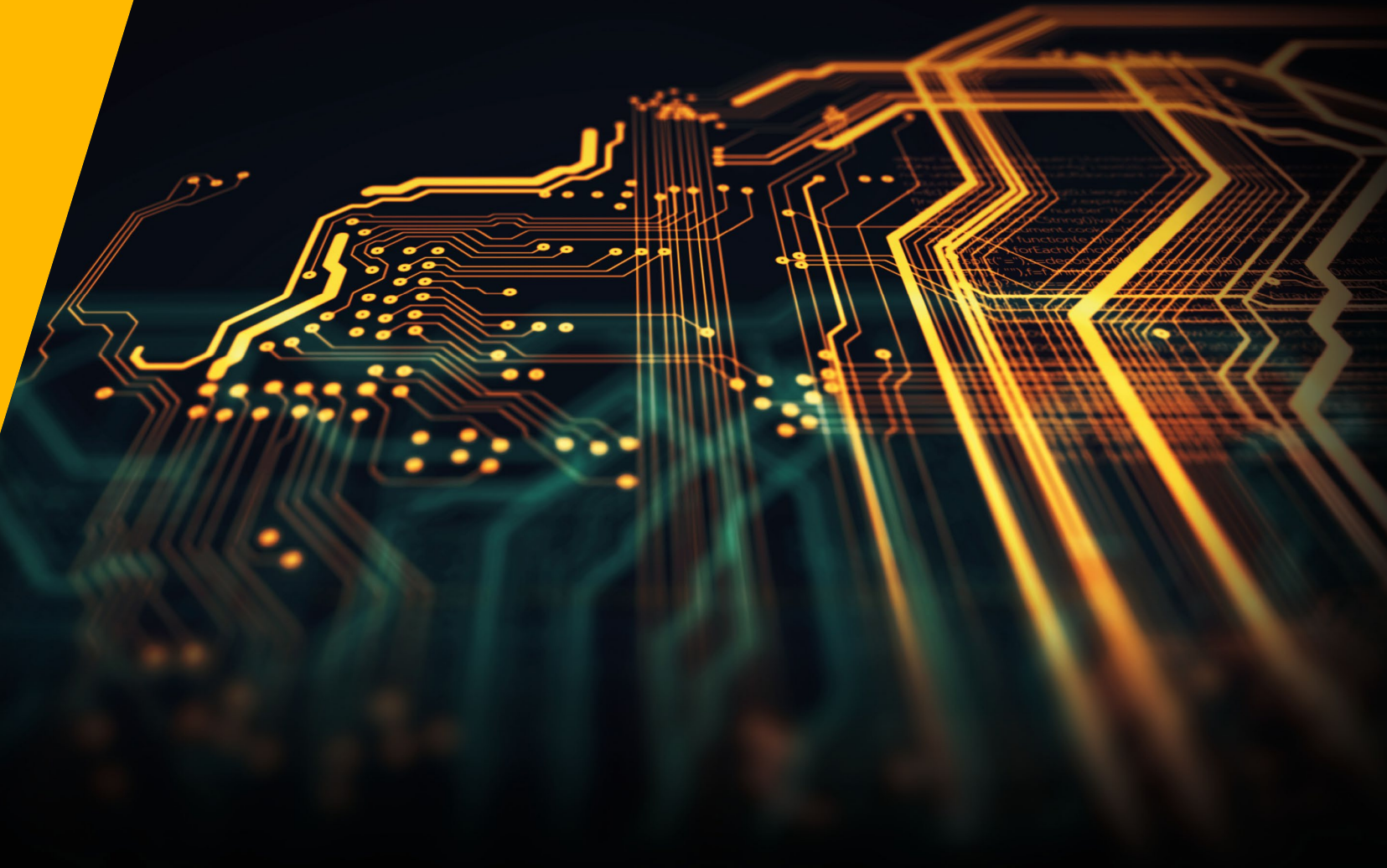


Interim report as of 30 June 2025

Dr Lars Brzoska
(Chairman of the Board of Management)

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

Hamburg, 8 August 2025



H1 2025 at a glance



Subdued business development in a **challenging market environment**



Incoming orders up 3 per cent at €2,743 million



Revenue slightly higher than in previous year at €2,656 million



Slight decline in EBIT at €210 million and **EBIT return on sales** of 7.9%



Free cash flow noticeably lower than in same period of previous year at €57 million

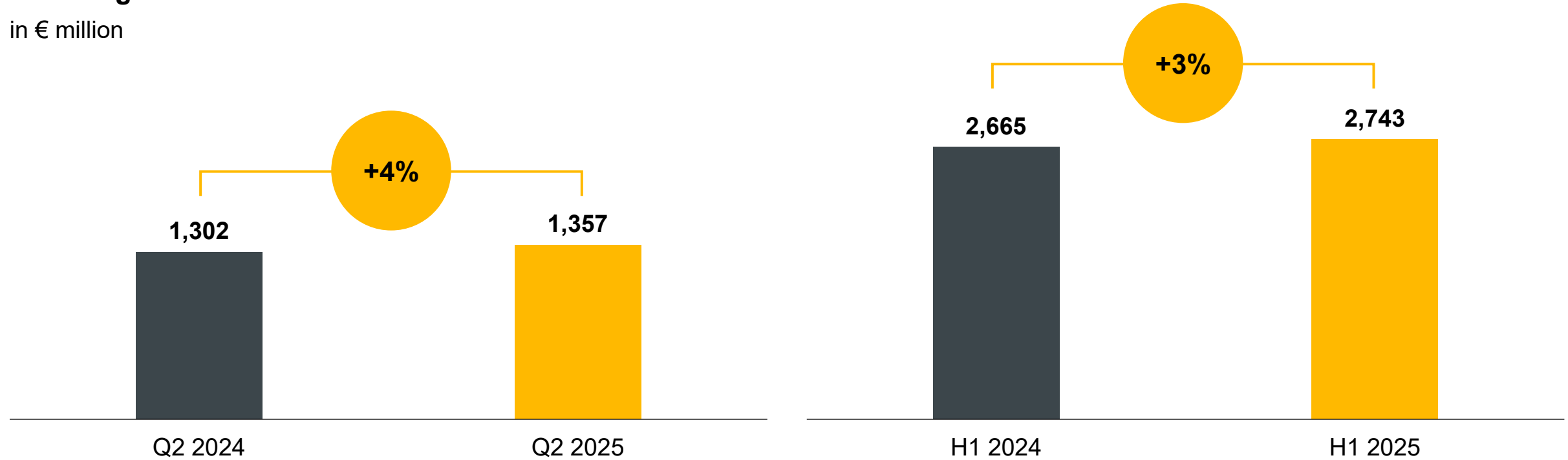


Forecast for 2025 adjusted

Incoming orders up slightly against previous year

Incoming orders

in € million

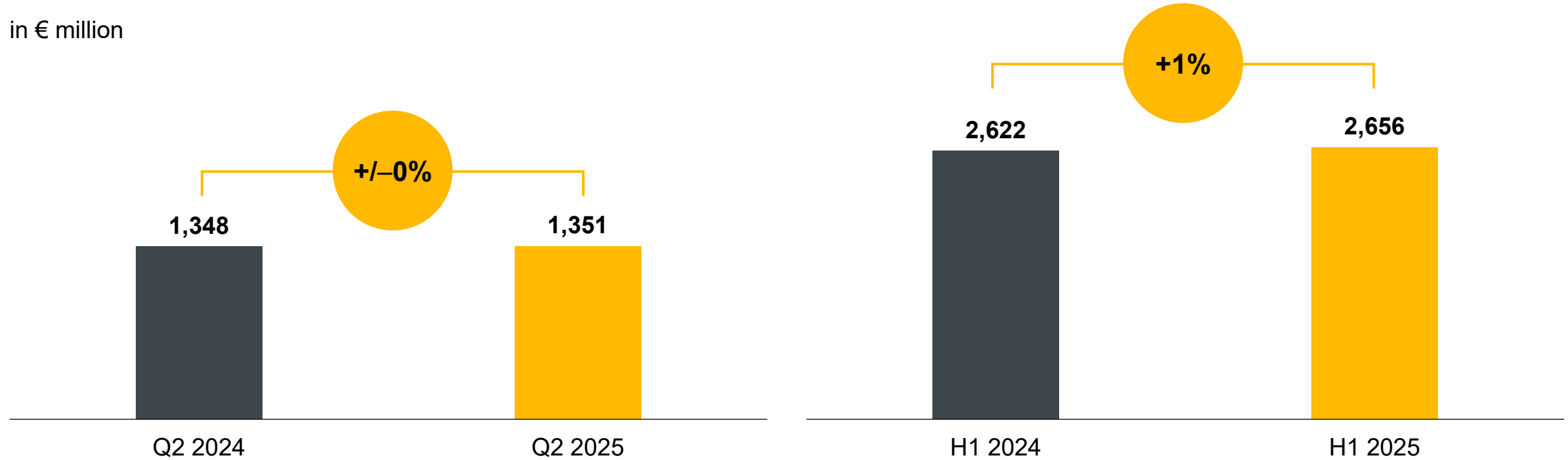


Positive development in new business and in after-sales services

Revenue up slightly against previous year

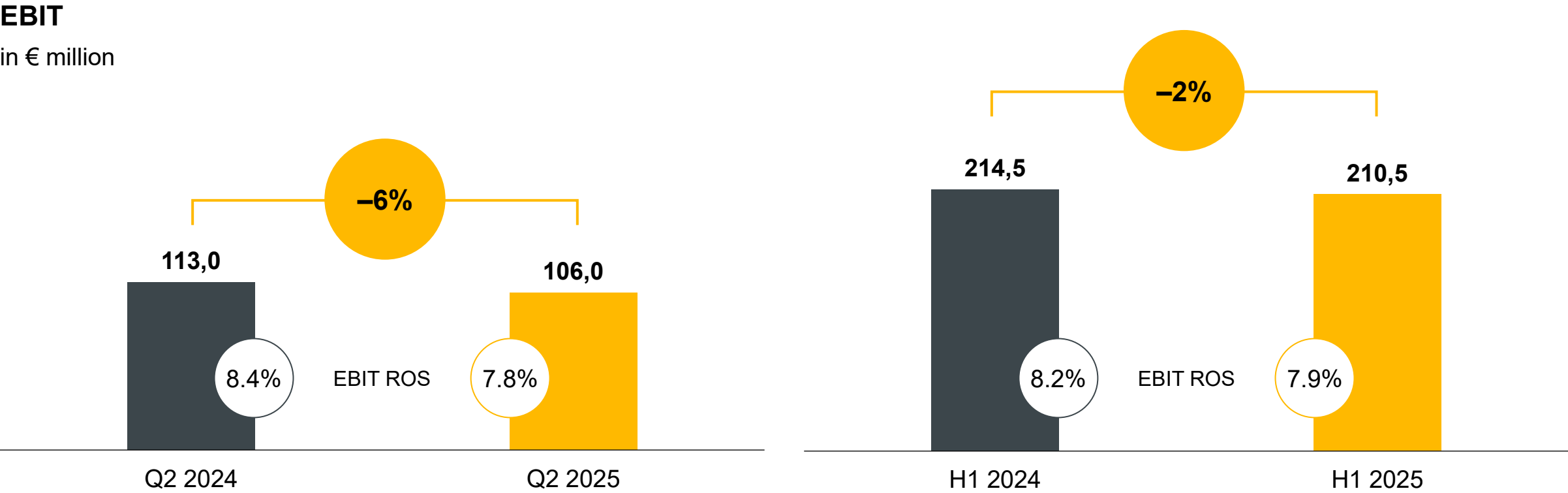
Revenue

in € million



Revenue development driven by
new business and after-sales services

EBIT reflects challenging market environment

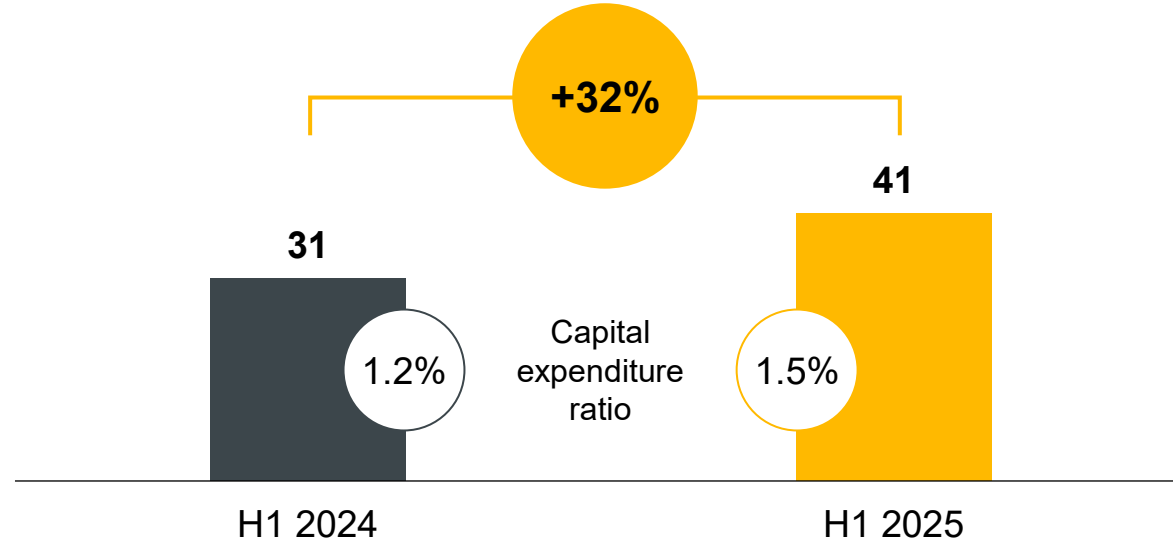


Measures initiated to safeguard earnings support EBIT

Rise in capital expenditure, R&D expenditure reflect expansion of development services

Capital expenditure¹

in € million

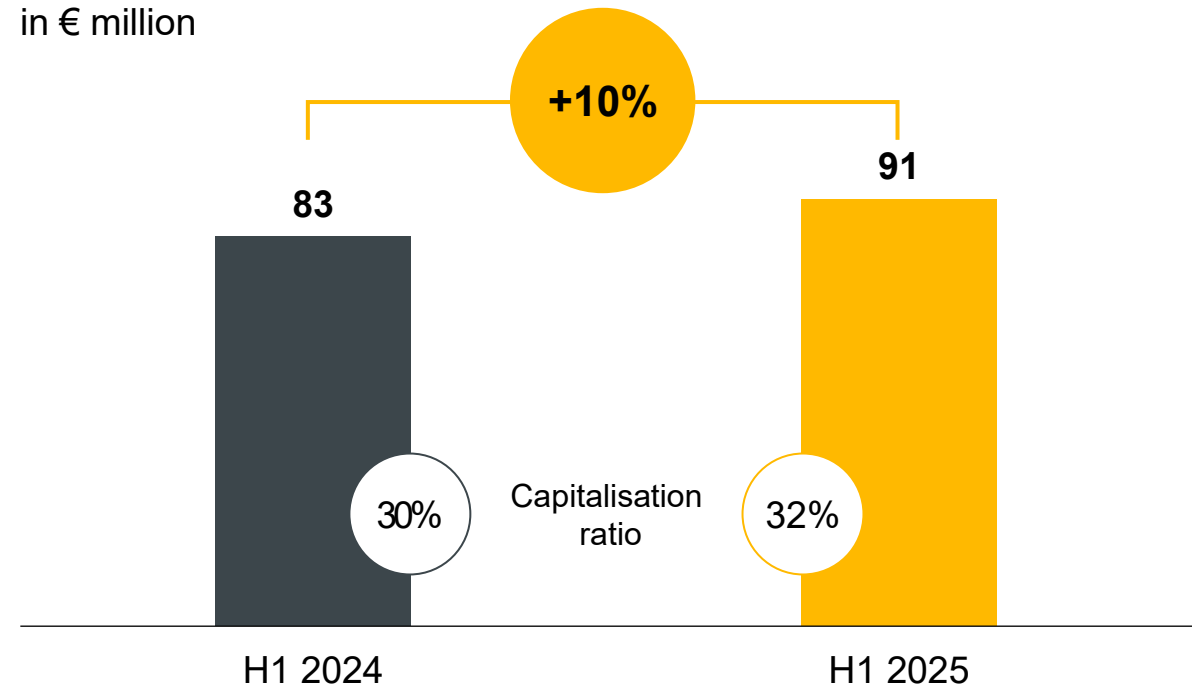


Increase due to numerous individual investments

¹ Property, plant and equipment and intangible assets not including capitalised development expenditure and right-of-use assets

Research and development expenditure

in € million

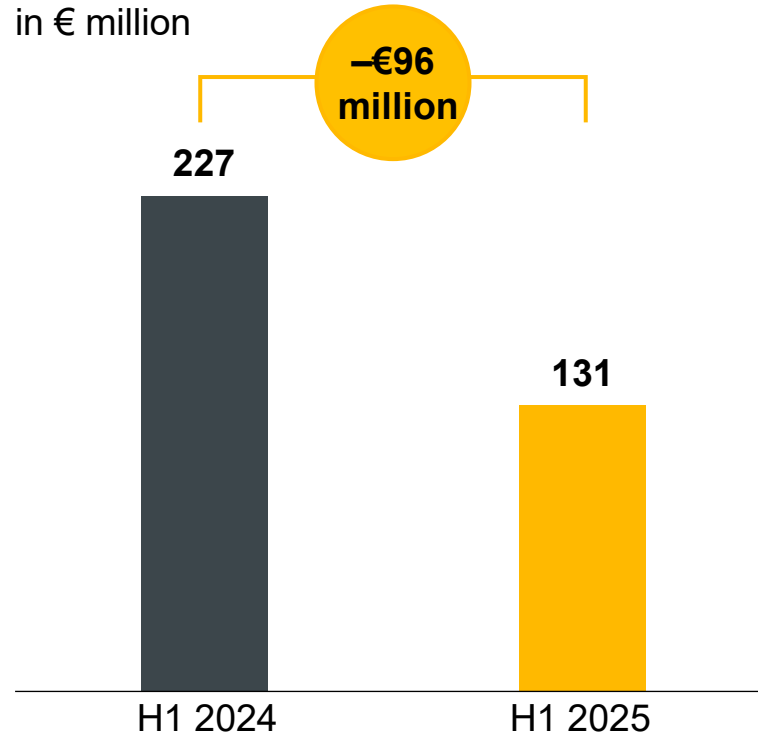


Design of new material handling equipment, further development of efficient energy solutions, development of mobile robots and optimisation of automated systems

Free cash flow noticeably lower than in previous year

Cash flow from operating activities

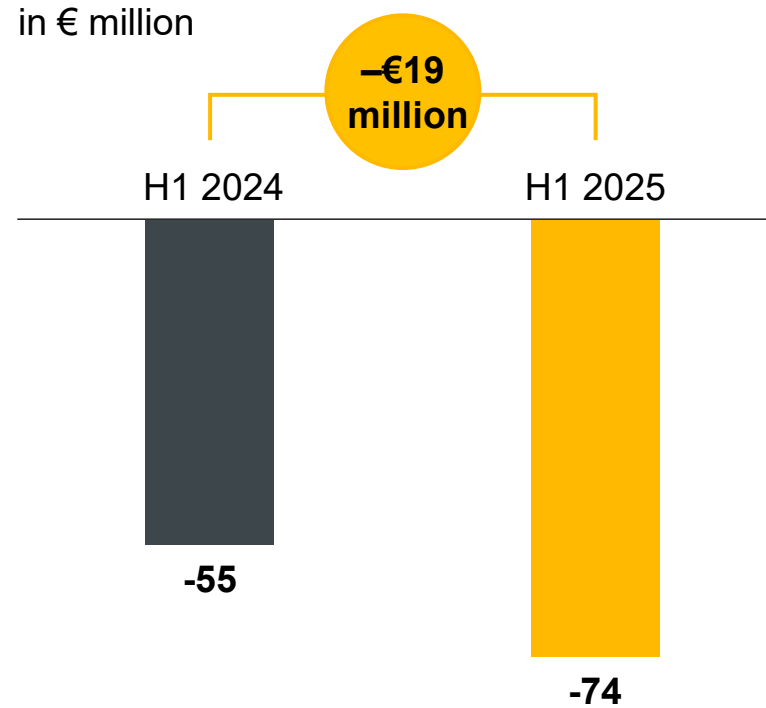
in € million



Increase in working capital is responsible for a decrease in cash flow from operating activities

Cash flow from investing activities

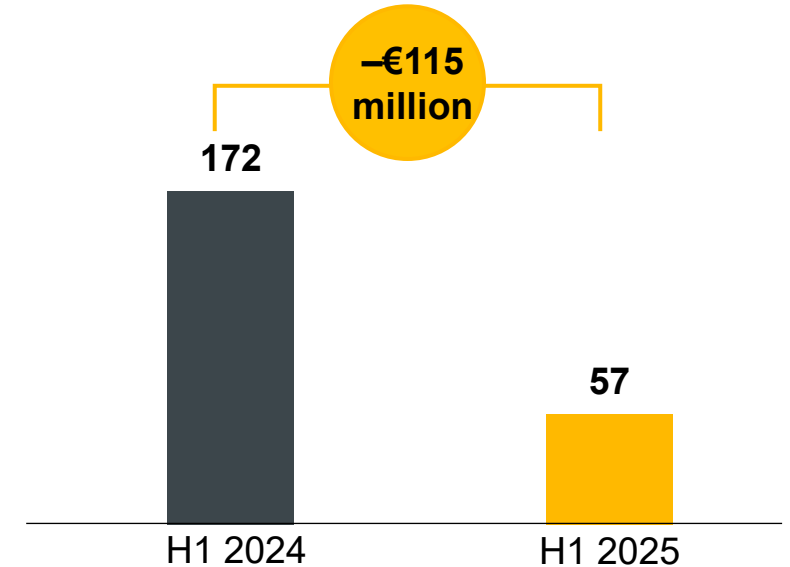
in € million



Cash outflow for intangible assets and property, plant and equipment drive up cash flow from investing activities

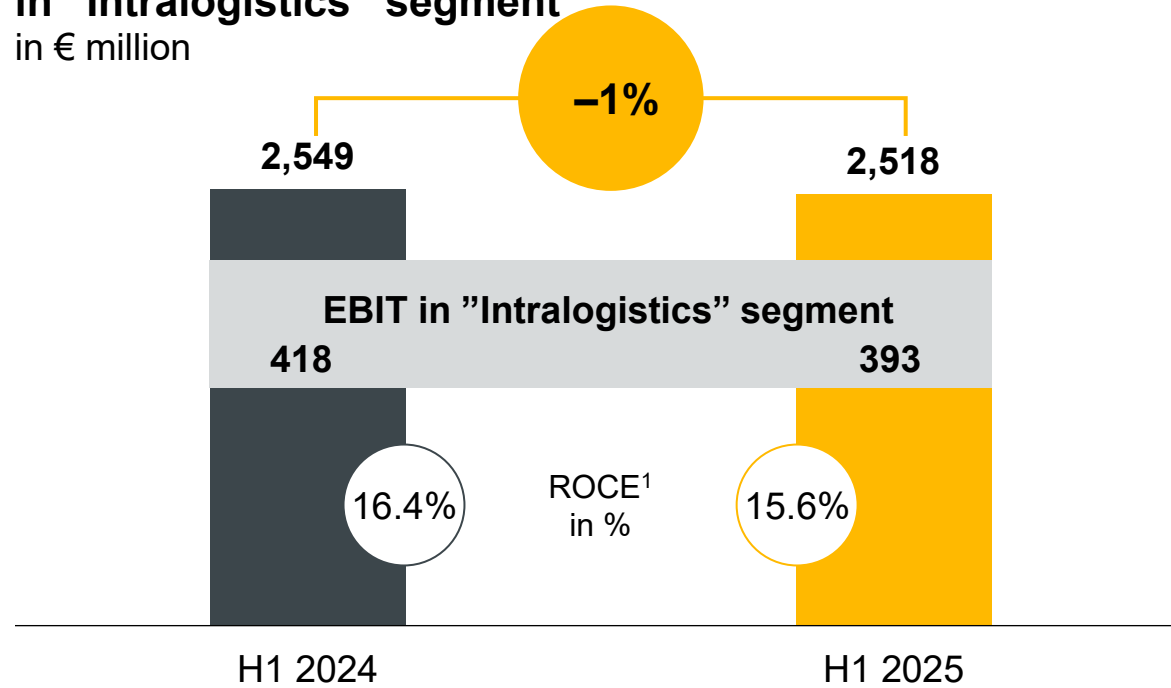
Free cash flow

in € million



Decline in ROCE, increase in working capital

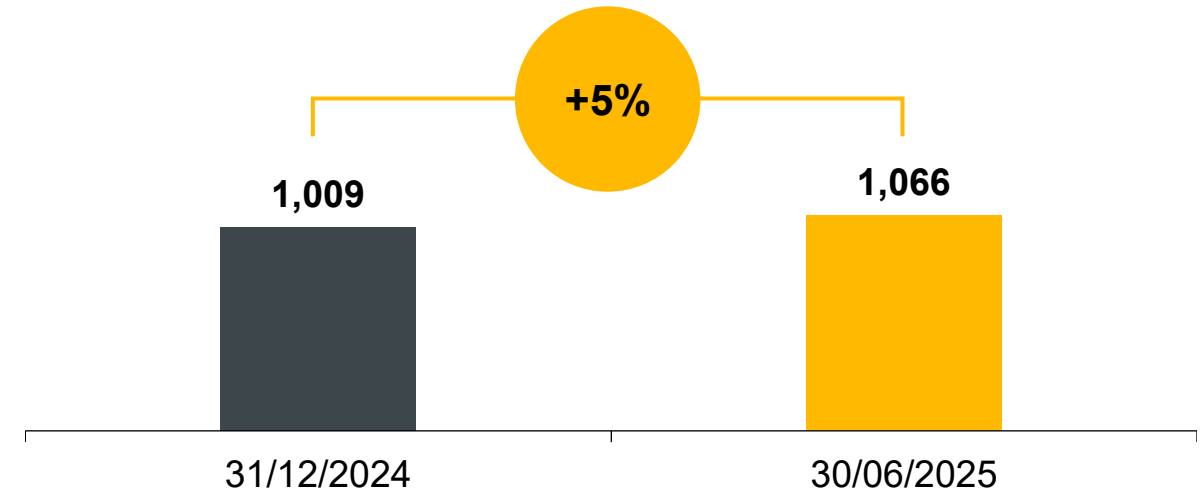
**Average capital employed
in "Intralogistics" segment
in € million**



Lower EBIT combined with stable average capital employed
decisive for ROCE development

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

**Working capital
Group
in € million**

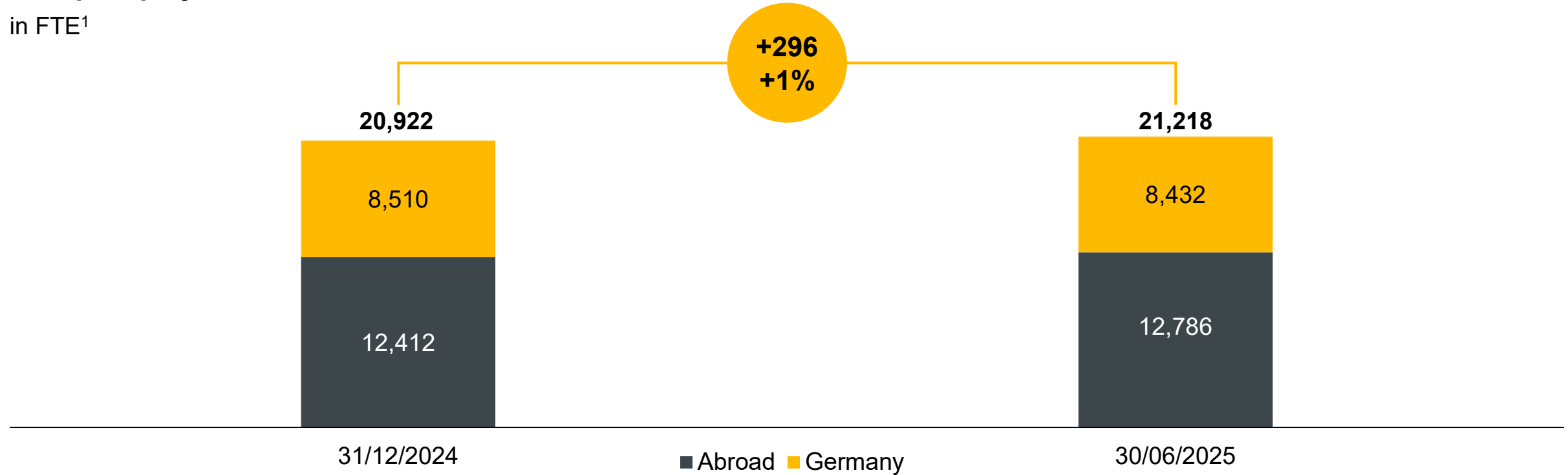


Development in working capital primarily due to
increase in inventories

Structural changes in increase in personnel and employee numbers

Group employees

in FTE¹



Almost a third of the increase is due to the capacity expansion of the Business Service Centers

1) Full-time equivalents (FTE), including trainees and apprentices, excluding temporary workers

Transformation: Increase in productivity through optimised processes and structures

OBJECTIVE STRATEGY 2030+

Establishing an organisational design that is **highly productive, cost-efficient** and **customer centric**

DEEP (Digital End-to-End Processes)

Customer-centric & lean processes, optimised data structures and a future-proof IT architecture – enabled by AI

TOM (Target Operating Model)

New group operating model with business-driven segments, global Business Service Centers and lean infrastructure (asset light)

Manufacturing footprint

Efficient and sustainable manufacturing network, scaled to support our global expansion

~ €14,000
EBIT / FTE in 2019

~ €21,000
EBIT / FTE in 2024

> €30,000
EBIT / FTE in 2030

Strategic steps taken with regards to transformation and in Russia



Transformation programme

Context

Objective is to **boost global competitiveness**

Focus on optimisation of production, management and administration

One-off expenses

2025: €90 million (2/3 in Q3 2025, 1/3 in Q4 2025)

2026: approximately €17 million

Long-term cost savings in the medium term

Approximately **€100 million**

Majority of effects expected **by 2027 financial year**

Full realisation expected **by 2030**



Sale of the Russian subsidiary

Context

Sale of wholly owned Jungheinrich Lift Truck OOO to a Russian financial investor and asset manager

Sale below **carrying amount** due to Russian regulatory stipulations (max. 40% of fair value according to Russian appraisal)

Timeline of anticipated negative effects

2025: €120 million (3/4 in Q3 2025)
(1/4 in Q4 2025/closing)

Closing

Completion subject to standard market conditions, i.e., the **approval of the government commission**

Anticipated in **Q4 2025**

2025 forecast adjusted

	Forecast 27 March 2025 ¹	Forecast 17 July 2025 ²	Forecast 21 July 2025 ³
Incoming orders in € billion	5.5 to 6.1	5.3 to 5.9	
Revenue in € billion	5.4 to 6.0	5.3 to 5.9	
EBIT in € million	430 to 500	280 to 350	160 to 230
EBIT ROS in %	7.8 to 8.6	5.3 to 6.1	3.1 to 3.9
EBT in € million	400 to 470	250 to 320	130 to 200
EBT ROS in %	7.3 to 8.1	4.8 to 5.6	2.6 to 3.4
ROCE in %	15.0 to 19.0	10.0 to 14.0	5.0 to 9.0
Free cash flow in € million	>300	>250	

¹ Annual Report 2024 and interim statement as of 31 March 2025

² Ad-hoc release from 17 July 2025

³ Ad-hoc release from 21 July 2025 as well as interim report as of 30 June 2025

Included negative earnings effects

Sale of Russian subsidiary (€-120 million)

Transformation programme (€-90 million)

Loss from disposal of capitalised development expenditure (€-18 million)

Purchase price allocations (€-10 million),
variable remunerations (€-4 Mio. million)
(from acquisitions in 2023)

Disclaimer

The explanations in this presentation are partially 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. This includes changes in the overall economic situation – such as impacts from geopolitical conflicts, natural catastrophes, pandemics and similar force majeure events –, supply of raw and auxiliary materials, the availability and price development of energy and raw and auxiliary materials, demand in important markets, 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 prove 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 to accept any obligation to update forward-looking statements.

2025 financial calendar and IR contact



Financial calendar

Date	Event
27/03/2025	Balance sheet press conference (virtual)
27/03/2025	Analyst conference (virtual)
07/05/2025	Interim statement as of 31/03/2025
20/05/2025	Annual General Meeting (virtual)
23/05/2025	Dividend payment
08/08/2025	Interim report as of 30/06/2025
12/11/2025	Interim statement as of 30/09/2025



IR contact



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General information



Subscribed capital: €102 million divided into
54,000,000 no-par-value ordinary shares
48,000,000 no-par-value preferred shares
(listed)

Stock exchanges: Frankfurt, Hamburg
and all other German stock exchanges

Securities identification numbers
(preferred shares):

ISIN: DE0006219934
WKN: 621 993

Segment: Prime Standard
Branch: Industry
Stock index: MDAX

Tickers:
Reuters JUNG_p.de
Bloomberg JUN3 GR