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Jungheinrich in first quarter of 2026: Mixed start to financial year 2026; quarterly earnings adversely affected by one-off effects, forecast unchanged

- **Incoming orders: 1,535 million euros; revenue: 1,272 million euros**
- **EBIT / EBIT ROS: 56.5 million euros / 4.4 per cent**
- **EBIT / EBIT ROS (adjusted): 83.2 million euros / 6.5 per cent**
- **Earnings adversely affected by one-off effects and increased competitive pressure**
- **Reporting based on new segment structure for the first time: Industrial Trucks & Services (ITS) and Automation & Warehouse Equipment (AWE)**
- **Forecast for the whole of 2026 unchanged**

Hamburg – Jungheinrich AG had a mixed start to financial year 2026 against the backdrop of ongoing challenges in a market environment characterised by increased competitive and price pressure as well as negative volume and capacity utilisation effects. The comparatively weak incoming orders recorded by the company in the fourth quarter of 2025 were reflected in the first quarter's weaker revenue and earnings. One-off effects from the sale of the Russian subsidiary, the strike at the Lüneburg plant and the transformation programme also had a significant adverse effect on earnings. Revenue in the reporting period was slightly lower than in the previous year. By contrast, the development of incoming orders was very positive, due to pull-forward effects resulting from price increases, among other things.

“Our start to 2026 did not meet our expectations,” said Dr Lars Brzoska, Chairman of the Board of Management of Jungheinrich AG. “In addition to the intense competitive environment, we were adversely affected in particular by one-off effects from the sale of our Russian subsidiary, the strike at our Lüneburg plant, which ended in mid-February, and

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expenses related to our transformation programme. At the same time, our incoming orders were very good in the first quarter. Our forecast for the whole year remains unchanged.”

Business trend, earnings and financial position

The Jungheinrich Group’s incoming orders in the reporting period amounted to 1,535 million euros, 10.8 per cent higher than in the previous year (1,386 million euros). This positive development was boosted by pull-forward effects related to price increases, among other reasons.

In the first quarter of 2026, Group revenue came to 1,272 million euros and was thus 2.5 per cent lower than the previous year’s figure of 1,305 million euros. Falling revenue from new business in the Industrial Trucks & Services (ITS) segment could only partly be offset by increases in customer services. Jungheinrich recorded revenue growth in the Automation & Warehouse Equipment (AWE) segment, particularly in the business field of automation.

EBIT at Group level declined very significantly in the reporting period to 56.5 million euros, from 104.5 million euros in the same period of the previous year. EBIT return on sales (EBIT ROS) was 4.4 per cent (previous year: 8.0 per cent). Significant adverse factors were one-off effects amounting to 26.7 million euros, of which 20.5 million euros resulted from the sale of the Russian subsidiary, 4.8 million euros from the strike at the Lüneburg plant and 1.4 million euros from the transformation programme. Adjusted for these effects, EBIT would have been 83.2 million euros, with an EBIT return on sales of 6.5 per cent.

Consolidated earnings after taxes amounted to 26.2 million euros, which was significantly lower than in the previous year. Free cash flow was 0 million euros in the first quarter and was thus noticeably lower than in the same period of the previous year (16 million euros)

Segment performance

In the ITS segment, incoming orders increased by 9.4 per cent to 1,275 million euros. Revenue fell by 4.8 per cent to 1,079 million euros. Increases in customer services could only partly offset decreases in new business. The segment’s EBIT declined very significantly to 51.6 million euros and was adversely affected in particular by one-off effects amounting to 27.6 million euros. EBIT return on sales came to 4.8 per cent. Adjusted, the segment’s EBIT would have come to 79.2 million euros, while its EBIT return on sales would have been 7.3 per cent.

The AWE segment recorded a positive performance in the first quarter. Incoming orders rose by 17.9 per cent to 277 million euros, while revenue increased by 8.5 per cent to 205 million euros. EBIT improved to –4.5 million euros and EBIT return on sales was –2.2 per cent. In addition to the operating growth, this includes a release of provisions from the transformation programme in the amount of 0.9 million euros. Adjusted, the segment's EBIT would have come to –5.4 million euros, while its EBIT return on sales would have been –2.6 per cent.

Forecast

The Board of Management has made no changes to the forecast for financial year 2026 published on 27 March 2026.

Jungheinrich expects incoming orders to range between 5.4 billion euros and 6.0 billion euros (2025: 5.4 billion euros) in the current year. The Board of Management estimates that Group revenue will range between 5.2 billion euros and 5.8 billion euros (2025: 5.5 billion euros) and that EBIT will amount to between 380 million euros and 450 million euros (2025: 228 million euros). The Group anticipates an EBIT return on sales of between 7.2 per cent and 8.0 per cent (2025: 4.2 per cent).

In the ITS segment, Jungheinrich is expecting incoming orders of between 4.4 billion euros and 4.8 billion euros (2025: 4.5 billion euros) and revenue of between 4.3 billion euros and 4.7 billion euros (2025: 4.6 billion euros). The Board of Management anticipates that the ITS segment will record an EBIT of between 360 million euros and 420 million euros (2025: 222 million euros) and an EBIT return on sales of between 8.3 per cent and 8.9 per cent (2025: 4.8 per cent).

In the AWE segment, the company is expecting incoming orders of between 1.0 billion euros and 1.2 billion euros (2025: 0.9 billion euros) and revenue of between 0.9 billion euros and 1.1 billion euros (2025: 0.9 billion euros). Jungheinrich anticipates that the AWE segment will record an EBIT of between 0 million euros and 15 million euros (2025: –21 million euros) and an EBIT return on sales of between 0.0 per cent and 1.5 per cent (2025: –2.3 per cent).



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About Jungheinrich:

As a globally leading provider in material handling, Jungheinrich has been advancing the development of innovative and sustainable products and solutions for material flows for more than 70 years. The listed family-owned business is committed to being a global partner offering value-adding solutions for material flows and thus creating the warehouse of the future. In 2025, Jungheinrich and its workforce of over 21,000 employees generated revenue of €5.5 billion. The Jungheinrich global network covers twelve production plants and its own direct sales and service companies in over 40 countries. The share is listed on the MDAX.