Interim Report

as of 30 June 2026

JUNGHEINRICH

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About this report

We have optimised the PDF version of our interim report for PCs and tablets. The landscape format with individual page view is better suited for viewing on a monitor. The links in the table of contents enable the reader to navigate all chapters quickly and easily. Useful links and standardised function buttons on each page make it easier for the reader to reference content and the reporting in a more user-friendly and transparent manner.

Key figures at a glance

Jungheinrich Group		Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %	Year 2025
Incoming orders	€ million	1,419	1,357	4.6	2,954	2,743	7.7	5,387
Orders on hand 30 Jun / 31 Dec	€ million				1,629	1,510	7.9	1,329
Revenue	€ million	1,397	1,351	3.4	2,669	2,656	0.5	5,502
thereof Germany	€ million	n/a	n/a	–	547	574	–4.7	1,119
thereof abroad	€ million	n/a	n/a	–	2,122	2,082	1.9	4,383
Foreign ratio	%	n/a	n/a	–	80	78	–	80
Earnings before interest and income taxes (EBIT)	€ million	88.4	106.0	–16.6	144.9	210.5	–31.2	228
EBIT return on sales (EBIT ROS)	%	6.3	7.8	–	5.4	7.9	–	4.2
ROCE [1]	%	n/a	n/a	–	10.7	15.6	–	8.3
Earnings before taxes (EBT)	€ million	85.9	98.7	–13.0	132.2	195.8	–32.5	196
EBT return on sales (EBT ROS)	%	6.1	7.3	–	5.0	7.4	–	3.6
Profit or loss	€ million	47.0	70.0	–32.9	73.2	139.0	–47.3	104
Free cash flow	€ million	n/a	n/a	–	–99	57	< –100	314
Capital expenditure [2]	€ million	n/a	n/a	–	35	41	–14.6	87
Research and development expenditure	€ million	n/a	n/a	–	97	91	6.6	205
Balance sheet total 30 Jun / 31 Dec	€ million				7,643	7,195	6.2	7,429
Shareholders' equity 30 Jun / 31 Dec	€ million				2,556	2,474	3.3	2,455
thereof subscribed capital	€ million				102	102	–	102
Employees 30 Jun / 31 Dec	FTE [3]				20,898	21,218	–1.5	21,438
thereof Germany	FTE [3]				8,122	8,432	–3.7	8,419
thereof abroad	FTE [3]				12,776	12,786	–0.1	13,019

Jungheinrich share		30/06/2026	30/06/2025	31/12/2025
Earnings per preferred share	€	0.73	1.37	1.03
Shareholders' equity per share	€	25.06	24.26	24.07
Share price [4] High	€	38.16	40.00	42.74
Low	€	22.08	23.70	23.70
Closing price	€	23.10	39.96	35.42
Market capitalisation	€ million	2,356	4,076	3,613
Stock exchange trading volume [5]	€ million	638	757	1,298
P/E ratio [6]	factor	15.8	14.6	34.4
Number of shares [7]	million shares	102	102	102

1 EBIT of the "Industrial Trucks & Services" as well as "Automation & Warehouse Equipment" segments as a percentage of average capital employed of the two segments.
2 Property, plant and equipment and intangible assets without capitalised development expenditure and right-of-use assets.
3 FTE = full-time equivalents.
4 Xetra closing price.
5 Xetra and Frankfurt.
6 P/E ratio = closing price / earnings per preferred share annualised.
7 Divided into 54.0 million ordinary shares and 48.0 million preferred shares.

Jungheinrich share

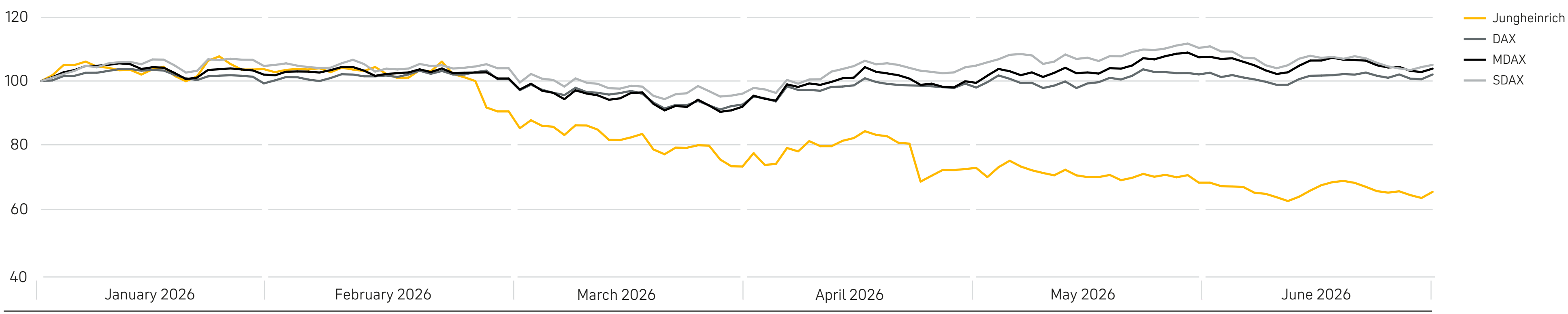
International stock market activity in the first half of 2026 was determined by both the ongoing conflict in the Middle East and the resulting global economic uncertainty. Trends relating to artificial intelligence and ongoing digitalisation also shaped stock market development. Accordingly, the DAX, MDAX and SDAX suffered temporary setbacks in the first half of the year, but were able to offset them as the period progressed and ended the six-month period with single-digit gains. The DAX posted the lowest growth at 2 per cent. The MDAX rose by 4 per cent and the SDAX increased by 5 per cent.

The Jungheinrich share closed the first half of the year at €23.10, a loss of 35 per cent. In addition to global economic uncertainties, the publication of the ad hoc release on 24 April 2026 ("Preliminary figures for the first quarter of 2026: earnings significantly below prior year"), which caused the price of the Jungheinrich share to drop, was responsible for the weak price performance. This meant that the Jungheinrich share's high in the reporting period was €38.16 on 23 January 2026; it reached its low of €22.08 on 11 June 2026. Market capitalisation fell by €1,257 million to €2,356 million as of 30 June 2026 (31 December 2025: €3,613 million).

Following the regular review of the DAX family index composition in June 2026, Jungheinrich shares have been listed on the SDAX since 22 June 2026. The share was previously listed on the MDAX. A major criterion for determining inclusion in an index is free-float market capitalisation.

A resolution was passed at the Annual General Meeting of Jungheinrich AG on 19 May 2026 to pay a dividend for financial year 2025 of €0.29 per no-par preferred share and €0.27 per no-par ordinary share. The dividend payment for 2025 thus totalled €29 million.

Share price performance H1 2026 in %



Interim Group management report

» Highly competitive environment
» Revenue at previous year's level
» Forecast for 2026 adjusted

GENERAL MACROECONOMIC CONDITIONS

Growth rates for selected economic regions

Gross domestic product in %	Forecast 2026	2025
World	3.0	3.5
USA	2.3	2.1
China	4.6	5.0
Eurozone	0.9	1.4
Germany	0.7	0.2

Source: International Monetary Fund (forecast as of 8 July 2026 estimates, with updated prior-year figures compared to the 2025 combined management report).

In its July 2026 publication, the International Monetary Fund (IMF) revised its economic forecasts for the current year slightly downwards compared with April. This is largely due to offsetting effects. Although the global economy is benefiting from an investment trend driven by artificial intelligence, the economic consequences of the Middle East conflict are having a negative impact, in particular due to rising energy prices. In light of this, the IMF expects global growth of 3.0 per cent (2025: 3.5 per cent) in 2026. Growth of 2.3 per cent is forecast for the USA (2025: 2.1 per cent) and 4.6 per cent for China (2025: 5.0 per cent). In the eurozone, economic output is anticipated to expand by 0.9 per cent (2025: 1.4 per cent). For Germany, the IMF expects growth of 0.7 per cent (2025: 0.2 per cent). Jungheinrich generates around one-fifth of its Group revenue in Germany.

PRELIMINARY STATEMENT

With the start of financial year 2026, the “Intralogistics” segment has been replaced by the reportable segments “Industrial Trucks & Services” (ITS) and “Automation & Warehouse Equipment” (AWE). The new “Industrial Trucks & Services” segment contains the business fields of new business, short-term rental and used equipment, as well as customer services. New business especially includes new material handling equipment with related accessories and solutions, as well as factory and office equipment. Short-term rental and used equipment comprise the short-term provision of material handling equipment and the sale of used equipment. Customer services consists of providing service and repair, as well as maintenance of products assigned to the segment. The new “Automation & Warehouse Equipment” segment is divided into the business fields of automation and warehouse equipment. Automation comprises planning, developing and commissioning integrated automation and warehousing equipment solutions, mobile robots, software solutions and associated service, repair and maintenance. Warehouse equipment simply comprises warehousing equipment. The “Financial Services” segment (FS) remains unchanged.

The Group figures include not only the values of the ITS and AWE segments but also the FS segment as well as consolidation effects.

In February 2026, the sale of the former Russian subsidiary to a Russian financial investor and asset manager was completed successfully and the former subsidiary was deconsolidated.

In June 2026, Jungheinrich acquired an interest in Navflex Inc., Broomfield (USA), (Navflex), a US technology company specialising in Physical AI and the automation of truck loading and unloading.

In July 2026, Jungheinrich announced the acquisition of a 4.9 per cent stake in Zhejiang EP Equipment Co. Ltd, Anji (China), (EP Equipment), a Chinese manufacturer of material handling equipment.

On 10 July 2026, Jungheinrich contractually agreed to purchase the Sydney (Australia)-based All Lift Group (All Lift), an established rental specialist and dealer for material handling equipment, telehandlers and work platforms in Australia, to further expand its presence in the Australian rental market.

BUSINESS TREND AND EARNINGS POSITION

Jungheinrich Group

Incoming orders and orders on hand

The Jungheinrich Group’s incoming orders were €2,954 million at the end of the reporting period (previous year: €2,743 million). This was due to positive developments in the ITS and AWE segments.

The Jungheinrich Group’s orders on hand reached a value of €1,629 million at the end of the first half of 2026. Compared with orders on hand of €1,329 million at the end of 2025, this represents an increase of €300 million or 22.6 per cent.

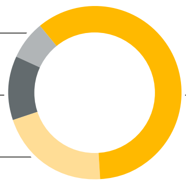
Revenue

Group revenue in the first half of 2026 amounted to €2,669 million (previous year: €2,657 million). Revenue in Germany decreased in the reporting period by 4.7 per cent to €547 million (previous year: €574 million).

Foreign revenue amounted to €2,122 million, compared to €2,082 million in the same period last year. The foreign ratio rose to 80 per cent (previous year: 78 per cent).

Within the EMEA region (Europe, Middle East, Africa), declines in revenue in Germany and the United Kingdom in particular were partially offset by revenue growth in Italy, among other countries. In the previous year, revenue of €72 million from the Russian subsidiary was included. The growth in revenue in the Americas region was among others due to the development in the USA and Brazil. The share of revenue outside the EMEA region was 19.1 per cent (previous year: 17.1 per cent).

Revenue H1 2026 by region



in € million	H1 2026	H1 2025	Change %
EMEA	2,159	2,201	−1.9
thereof Germany	547	574	−4.7
Americas	320	280	14.3
APAC	190	175	8.6
Total	**2,669**	**2,656**	**0.5**

Breakdown of revenue

in € million	H1 2026	H1 2025	Change %
“Industrial Trucks & Services” segment	**2,241**	**2,285**	**−1.9**
“Automation & Warehouse Equipment” segment	**471**	**417**	**12.9**
“Financial Services” segment	**727**	**706**	**3.0**
Consolidation	−770	−752	2.4
Jungheinrich Group	**2,669**	**2,656**	**0.5**

Group revenue remained stable compared to the same period of the previous year at €2,669 million (previous year: €2,656 million) as a result of significant revenue growth in the AWE segment, which offset the decline in revenue in the ITS segment. At €727 million, revenue in the FS segment was higher in the first half of 2026 than in the same period of the previous year (€706 million).

Earnings position

Cost structure (statement of profit or loss)

in € million	H1 2026	H1 2025	Change %
Cost of sales	1,799	1,768	1.8
Gross profit	870	888	−2.0
Selling expenses	516	498	3.6
Research and development costs	74	69	7.2
General administrative expenses	115	113	1.8

Gross profit on sales amounted to €870 million (previous year: €888 million). The lower gross profit was due to the consequential effects of the strike at the Lüneburg plant and the intense competitive environment. The gross margin was 32.6 per cent (previous year: 33.4 per cent).

Selling expenses rose, primarily as a result of higher expenses in central sales functions. Following 18.8 per cent in the previous year, the share of selling expenses rose to 19.3 per cent of Group revenue.

Research and development costs climbed to €74 million in the reporting period (previous year: €69 million). The main reason for this was the expansion of development activities for new product lines.

The development of administrative costs primarily reflected increased personnel expenses due to collective agreements. As in the previous year, the share of administrative costs in Group revenue amounted to 4.3 per cent.

Other operating result totalled €−22 million at the end of the first six months of 2026 (previous year: €1 million). €−20.5 million of this amount was due to the sale of the Russian subsidiary.

Earnings before interest and income taxes (EBIT) amounted to €145 million (previous year: €211 million). At 5.4 per cent, EBIT return on sales was lower than in the same period of the previous year (7.9 per cent). EBIT included one-off effects resulting from the sale of the Russian subsidiary in February 2026 in the amount of €21 million, the consequential effects of the strike at the Lüneburg plant, which ended in February, in the amount of €7 million and the transformation programme launched in July 2025 in the amount of €6 million. There were no one-off effects in the previous year's period. Excluding the previously mentioned one-off effects, EBIT would have come to €179 million and EBIT return on sales to 6.7 per cent.

Furthermore, EBIT included effects from purchase price allocations and variable remuneration in the amount of €3 million (previous year: €4 million) resulting from acquisitions.

The financial result in the first half of 2026 totalled €–13 million (previous year: €–15 million) and was mainly influenced by the improved result of the special fund compared to the same period of the previous year, which was offset by a lower interest result. Earnings before taxes (EBT) amounted to €132 million (previous year: €196 million), resulting in an EBT return on sales of 5.0 per cent (previous year: 7.4 per cent).

Income tax expense totalled €59 million (previous year: €57 million). The taxes on income and on earnings for the current reporting period are recognised taking into account the expected income tax rate for the year as a whole. The income tax expense also takes into account a negative effect of €13 million resulting from an agreement with the tax authorities regarding tax matters for the years 2017 to 2023. Profit or loss still reflected the fact that the loss from the sale of the Russian subsidiary is not tax-deductible. Profit or loss therefore totalled €73 million (previous year: €139 million) and earnings per preferred share amounted to €0.73 (previous year: €1.37).

ROCE fell to 10.7 per cent (previous year: 15.6 per cent). This was due to lower EBIT in the ITS and AWE segments compared to the same period of the previous year, with lower average capital employed than in the previous year.

Industrial Trucks & Services

Incoming orders in the ITS segment were €2,417 million in the reporting period, representing a rise of 4.9 per cent compared with the previous year's value of €2,305 million. The business field of new business in particular contributed to this growth.

Orders on hand in the ITS segment came to €928 million as at the reporting date (31 December 2025: €749 million).

Breakdown of revenue "Industrial Trucks & Services" segment

in € million	H1 2026	H1 2025	Change %
New business	1,099	1,161	–5.3
Short-term rental and used equipment	376	382	–1.6
Customer services	766	741	3.4
"Industrial Trucks & Services" segment	**2,241**	**2,285**	**–1.9**

Table contains rounding differences.

Revenue in the ITS segment came to €2,241 million in the reporting period (previous year: €2,285 million). This decline was due to decreases recorded by the business fields of new business and short-term rental and used equipment, which were partly offset by an increase in revenue within the business field of customer services.

EBIT in the ITS segment came to €134 million, down from €204 million in the previous year. EBIT return on sales was 6.0 per cent (previous year: 8.9 per cent). This includes one-off effects resulting from the sale of the Russian subsidiary (€21 million), consequential effects of the strike at the Lüneburg plant (€7 million), which ended in February, and the transformation programme (€7 million). Excluding these one-off effects, EBIT would have come to €168 million and EBIT return on sales to 7.5 per cent.

Automation & Warehouse Equipment

The incoming orders relating to the AWE segment came to €588 million, which was an increase of 22.5 per cent compared with the previous year (€480 million). Both business fields – automation and warehouse equipment – contributed to this growth.

In the AWE segment, orders on hand totalled €701 million as at the reporting date (31 December 2025: €580 million).

Breakdown of revenue "Automation & Warehouse Equipment" segment

in € million	H1 2026	H1 2025	Change %
Automation	241	205	17.6
Warehouse Equipment	230	212	8.5
"Automation & Warehouse Equipment" segment	**471**	**417**	**12.9**

The AWE segment recorded revenue of €471 million (previous year: €417 million). The business field of automation was the main contributor to the revenue growth.

EBIT in the AWE segment was €–7 million (previous year: €–8 million). EBIT return on sales came to –1.4 per cent, following –1.8 per cent in the previous year. This includes a release of provisions in the amount of €1 million in connection with the transformation programme. Excluding this one-off effect, EBIT would have come to €–8 million and EBIT return on sales to –1.6 per cent. In addition, the previously mentioned effects of purchase price allocations and variable remuneration were reflected in full in the AWE segment.

CAPITAL STRUCTURE, FINANCIAL AND ASSET POSITION

Jungheinrich AG's capital requirements are covered through operating cash flows and short- and long-term financing. Jungheinrich maintains a solid liquidity reserve. A key component of this is a syndicated credit line of €400 million, with a term that has been extended to 2031. This syndicated loan is supplemented by short-term bilateral credit lines which totalled €206 million as of 30 June 2026, as well as a commercial paper programme amounting to €300 million. The Group credit line and short-term credit lines were only used to a small extent. As at the reporting date, the commercial paper programme had not been utilised.

In addition, promissory notes in the amount of €255 million and separate guarantee facilities totalling €217 million were available as at the reporting date, around half of which were utilised.

Credit and promissory note agreements do not contain financial covenants. The repayment profile of medium- to long-term financing is balanced; no risks arise from the refinancing of expiring financial agreements.

Capital structure

Overview of the capital structure

in € million	30/06/2026	31/12/2025	Change %
Shareholders' equity	**2,556**	**2,455**	**4.1**
Non-current liabilities	**2,646**	**2,632**	**0.5**
Provisions for pensions and similar obligations	163	165	–1.2
Financial liabilities	421	458	–8.1
Liabilities from financial services	1,884	1,833	2.8
Other liabilities	179	176	1.7
Current liabilities	**2,441**	**2,342**	**4.2**
Other provisions	368	405	–9.1
Financial liabilities	280	218	28.4
Liabilities from financial services	739	717	3.1
Trade accounts payable	639	589	8.5
Other liabilities	414	389	6.4
Liabilities associated with assets held for sale	–	24	–100.0
Balance sheet total	**7,643**	**7,429**	**2.9**

Table contains rounding differences.

As of 30 June 2026, shareholders' equity increased by €101 million to €2,556 million (31 December 2025: €2,455 million). The increase was largely due to the profit or loss achieved in the reporting period and to positive effects of currency translation with no impact on profit or loss. This increase in shareholders' equity was offset by the dividend payment of €29 million (previous year: €81 million). The balance sheet total climbed by €214 million in the reporting period, leaving the equity ratio unchanged at 33 per cent as compared to 31 December 2025. Adjusted for the FS segment, the Jungheinrich Group still has an equity ratio of 54 per cent.

Provisions for pensions and similar obligations stood at €163 million, slightly lower than on 31 December 2025 (€165 million). The Group's non-current and current financial liabilities increased by €25 million to €701 million (31 December 2025: €676 million). Non-current and current liabilities from financial services rose by €73 million to €2,623 million (31 December 2025: €2,550 million) due to the higher level of contracts on hand.

Trade accounts payable increased by €50 million to €639 million (31 December 2025: €589 million) due to the reporting date. The decline in other current provisions by €37 million to €368 million (31 December 2025: €405 million) is among other things a result of factors such as the use of provisions for the transformation programme approved in the previous year. The increase in other current liabilities by €25 million to €414 million (31 December 2025: €389 million) was mainly a consequence of higher income tax liabilities. As at the reporting date, these included around €13 million in connection with an agreement with the tax authorities regarding tax matters for the years 2017 to 2023.

The liabilities in the amount of €24 million recorded as of 31 December 2025 in connection with assets held for sale were linked to the planned sale of the Russian subsidiary. The sale was completed successfully in February 2026.

Financial position

As at the reporting date, the Jungheinrich Group's net credit amounted to €22 million (31 December 2025: €160 million). This decrease of €138 million from the end of 2025 was primarily due to negative free cash flow in the first half of 2026.

Free cash flow, the key performance indicator used to manage the Group's liquidity and financing, is determined as follows using the cash flows from operating activities and investing activities reported in the statement of cash flows:

Free cash flow reconciliation

in € million	H1 2026	H1 2025
Cash flow from operating activities	**85**	**131**
Cash flow from investing activities	−202	−104
Adjustment for payments for acquisitions and proceeds from the sale of securities as well as payments for time deposits and proceeds from time deposits	18	30
Cash flow from investing activities (adjusted)	**−184**	**−74**
Free cash flow	**−99**	**57**

Statement of cash flows[1]

in € million	H1 2026	H1 2025
Profit or loss	73	139
Depreciation, amortisation and impairment losses	242	237
Changes in trucks for short-term rental and trucks for lease (excluding depreciation) and receivables from financial services	−214	−237
Changes in liabilities from financing trucks for short-term rental and financial services	49	71
Changes in working capital	−51	−62
Other changes	−13	−16
Cash flow from operating activities	**85**	**131**
Cash flow from investing activities (adjusted)	**−184**	**−74**
Cash flow from financing activities	**−49**	**−118**
Net cash changes in cash and cash equivalents	**−148**	**−61**

1 Exchange rate effects were eliminated in the statement of cash flows. The changes in balance sheet items shown there cannot therefore be reproduced in the statement of financial position.

Table contains rounding differences.

Cash flow from operating activities came to €85 million for the period of January to June 2026, a decrease of €46 million on the previous-year period (€131 million). The decline is primarily attributable to the lower profit or loss in the reporting period.

At €−184 million, the cash flow from investing activities in the reporting period was significantly higher than in the same period last year (€−74 million). It included payments of €93 million for the acquisition of minority interests in EP Equipment and Navflex and a negative effect of €18 million from the completion of the sale of the Russian subsidiary.

Free cash flow, the sum of cash flows from operating activities and investing activities, declined markedly to €−99 million (previous year: €57 million), mainly due to the payments for investments in financial assets.

In the reporting period, cash flow from financing activities improved by €69 million compared to the same period last year and amounted to €−49 million (previous year: €−118 million). This was primarily caused by the payment of a significantly lower dividend for the previous year.

Asset position

Overview of the asset structure

in € million	30/06/2026	31/12/2025	Change %
Non-current assets	**4,387**	**4,186**	**4.8**
Intangible assets and property, plant and equipment	1,409	1,383	1.9
Trucks for short-term rental and trucks for lease	1,115	1,082	3.0
Receivables from financial services	1,528	1,484	3.0
Other assets (including financial assets)	335	237	41.4
Current assets	**3,256**	**3,243**	**0.4**
Inventories	902	852	5.9
Trade accounts receivable and contract assets	960	907	5.8
Receivables from financial services	520	493	5.5
Other assets	152	115	32.2
Cash and cash equivalents and securities	723	836	−13.5
Assets held for sale	–	40	−100.0
Balance sheet total	**7,643**	**7,429**	**2.9**

Table contains rounding differences.

The increase in intangible assets and property, plant and equipment by €26 million to €1,409 million (31 December 2025: €1,383 million) was largely attributable to development costs to be capitalised.

Due to the expansion of business operations in the FS segment, the carrying amounts of trucks for short-term rental and trucks for lease as of 30 June 2026 increased by €33 million to €1,115 million (31 December 2025: €1,082 million). At €2,048 million, non-current and current receivables from financial services came in at €71 million higher than the carrying amount as of 31 December 2025 (€1,977 million). The increase in other non-current assets by €98 million to €335 million (31 December 2025: €237 million) primarily resulted from the acquisition of minority interests in EP Equipment and Navflex. Accordingly, these financial assets were recognised at a total fair value of €94 million as at the reporting date.

Inventories increased by €50 million to €902 million (31 December 2025: €852 million). This significant increase was due primarily to seasonal effects in finished products and goods. Due to the reporting date, current trade accounts receivable and contract assets increased by €53 million to €960 million (31 December 2025: €907 million). Other current assets increased by €37 million to €152 million (31 December 2025: €115 million). This was the result of factors including higher deferred prepayments for software and IT right-of-use assets and higher fair values of derivative financial instruments. Cash and cash equivalents and current securities declined by €113 million to €723 million (31 December 2025: €836 million) as at the reporting date.

As of 31 December 2025, assets held for sale in the amount of €40 million were recorded in connection with the planned sale of the Russian subsidiary. Following the successful completion of the transaction in February 2026, the Group disposed of these assets.

RESEARCH AND DEVELOPMENT

Key figures for research and development

in € million	H1 2026	H1 2025	Change %
Total R&D expenditure	97	91	6.6
thereof capitalised development expenditure	33	29	13.8
Capitalisation ratio in %	34	32	–
Amortisation of capitalised development expenditure	10	8	25.0
R&D costs (statement of profit or loss)	74	69	7.2

Table contains rounding differences.

Key research and development (R&D) activities in the reporting period concentrated on the construction of new material handling equipment with a focus on the further development of efficient energy solutions based on lithium-ion technology. There was also a focus on the development of mobile robots and the optimisation of automated systems. A further R&D focal point was digital products.

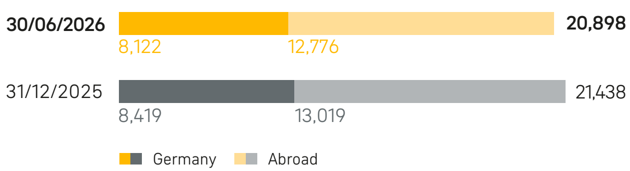
Total R&D expenditure, which primarily consisted of internal services, increased by €6 million to €97 million in the first half of 2026 (previous year: €91 million). At 34 per cent, the capitalisation ratio was slightly higher than in the previous year (32 per cent).

According to the statement of profit or loss, R&D costs amounted to €74 million in the reporting period (previous year: €69 million).

The number of employees involved in Group-wide development projects stood at an average of 1,187 employees in the reporting period (previous year: 1,140).

EMPLOYEES

Employees in FTE



As of 30 June 2026, Jungheinrich employed a total of 20,898 people (31 December 2025: 21,438) on a full-time basis Group-wide, of whom 39 per cent worked in Germany and 61 per cent abroad. The decrease is mainly due to the departure of around 600 employees in connection with the deconsolidation of the Russian subsidiary. This contrasted with the increase in employees in the Business Excellence Centres. Jungheinrich also had 446 temporary workers Group-wide (31 December 2025: 428 temporary workers) as of 30 June 2026.

FINANCIAL SERVICES

All financial service activities are pooled in the "Financial Services" (FS) segment. For a general description of the FS segment please refer to the detailed comments in the combined management report of the 2025 annual report.

Key figures for financial services

in € million	30/06/2026	30/06/2025	Change %
Original value of new contracts[1]	489	516	–5.2
Original value of contracts on hand	4,670	4,369	6.9
Trucks for lease from financial services	815	743	9.7
Receivables from financial services	2,059	1,885	9.2
Shareholders' equity	130	121	7.4
Liabilities	3,061	2,829	8.2
Revenue[1]	727	706	3.0
EBIT[1]	6	5	20.0

[1] 1 Jan–30 Jun.

The volume of new long-term financial service agreements totalled €489 million in the first half of 2026 (previous year: €516 million). The eight countries with Jungheinrich financial services companies accounted for 58 per cent of the total by value (previous year: 59 per cent).

Original value of contracts on hand amounted to €4,670 million (previous year: €4,369 million). In numeric terms, 41 per cent of new truck sales were sold with financial service agreements (previous year: 42 per cent). Revenue in the first six months amounted to €727 million (previous year: €706 million). EBIT in the FS segment came to €6 million (previous year: €5 million).

RISK AND OPPORTUNITY REPORT

Overall assessment of risks and opportunities

The early identification of risks and opportunities and the steps to be taken in response are an important element of corporate governance. The Board of Management of Jungheinrich AG relies on the risk management system to assess risks. The basic principles and courses of action are defined as part of the risk management system in a Group guideline and a risk management manual, which are continually checked and developed further. The functionality and effectiveness of the early-warning system for risks are regularly reviewed by a process-independent internal or external body. Findings from these audits are reflected in the continuous development work on the specific risk management system of Jungheinrich.

The Jungheinrich Group's overall risk and opportunity situation has not changed materially in comparison with the presentation provided in the 2025 combined management report. There are currently no risks apparent that could threaten the existence of the company.

FUTURE DEVELOPMENT OF THE JUNGHEINRICH GROUP

In an ad hoc release on 23 July 2026, the Board of Management adjusted its forecast from 27 March 2026 for the current financial year for the ITS segment and, as a result, for the Group as a whole.

Due to intensive sales activities, incoming orders of between €5.5 billion and €6.1 billion (previously: €5.4 billion and € 6.0 billion) and Group revenue of between €5.3 billion and €5.9 billion (previously: €5.2 billion and €5.8 billion) are now expected for the full year 2026.

EBIT is anticipated to be between €340 million and €400 million (previously: between €380 million and €450 million). The main reasons for this are the consequential effects of the strike at the Lüneburg plant, which ended in February, changes in material costs and a continuing highly competitive market environment. It is no longer anticipated that the operating earnings contribution from the former Russian subsidiary will be offset. EBIT return on sales is therefore forecast to be between 6.2 per cent and 7.0 per cent (previously: 7.2 per cent and 8.0 per cent). The negative effects are taken into account as follows:

- €21 million resulting from the completion of the sale of the Russian subsidiary.
- Effects from the transformation programme in the amount of approximately €10 million (previously: €17 million).
- Consequential effects of the strike at the Lüneburg plant, which ended in February, amounting to €9 million.
- Effects from purchase price allocations of €12 million (previously: €11 million) and variable remuneration of €1 million (unchanged).

EBT is expected to come to between €310 million and €370 million (previously: €350 million and €420 million), resulting in an EBT return on sales of between 5.6 per cent and 6.4 per cent (previously: 6.7 per cent and 7.5 per cent).

Against the backdrop of an agreement with the tax authorities regarding tax matters for the years 2017 to 2023, the tax burden exceeds the provisions set aside in previous years, meaning that an additional negative impact on profit or loss of around €13 million is anticipated.

The ROCE for financial year 2026 should be between 12.0 per cent and 16.0 per cent (previously: 14.0 per cent and 18.0 per cent).

Primarily because of M&A transactions, free cash flow is expected to amount to more than €50 million (previously: more than €250 million). The main reasons for this are cash outflows for the minority interest in EP Equipment, the acquisition of All Lift and the minority interest in Navflex totalling around €157 million.

We now expect incoming orders for the ITS segment to range between €4.5 billion and €4.9 billion (previously: €4.4 billion and €4.8 billion). We expect revenue to range between €4.4 billion and €4.8 billion (previously: €4.3 billion and €4.7 billion). EBIT should be between €310 million and €370 million (previously: between €360 million and €420 million). We anticipate an EBIT return on sales of between 7.0 per cent and 7.6 per cent (previously: 8.3 per cent and 8.9 per cent). The aforementioned expense in connection with the completion of the sale of the Russian subsidiary is reflected in the ITS segment. We also expect a negative effect of €11 million (previously: €15 million) on the segment's EBIT as a result of the transformation programme. This figure takes into account €1 million (previous year: €6 million) for the management holding company Jungheinrich AG. The consequential effects of the strike at the Lüneburg plant, which ended in February 2026, are expected to have a negative effect on EBIT of €9 million.

We still anticipate incoming orders for the AWE segment to range between €1.0 billion and €1.2 billion (2025: €0.9 billion). We expect revenue to range between €0.9 billion and €1.1 billion (2025: €0.9 billion). EBIT should come in between €0 million and €15 million (2025: €−21 million). We anticipate EBIT return on sales of between 0.0 per cent and 1.5 per cent (2025: −2.3 per cent). The previously mentioned effects from acquisitions will solely impact the AWE segment. We also expect a release of provisions in the amount of €1 million as a result of the transformation programme to have a positive effect on the segment's EBIT (previously: negative effect of €2 million).

2026 forecast

		Group		ITS		AWE	
		Forecast 27 March 2026 [1]	Forecast 23 July 2026 [2]	Forecast 27 March 2026 [1]	Forecast 23 July 2026 [2]	Forecast 27 March 2026 [1]	Forecast 23 July 2026 [2]
Incoming orders	in € billion	5.4–6.0	5.5–6.1	4.4–4.8	4.5–4.9	1.0–1.2	
Revenue	in € billion	5.2–5.8	5.3–5.9	4.3–4.7	4.4–4.8	0.9–1.1	
EBIT	in € million	380–450	340–400	360–420	310–370	0–15	
EBIT ROS	in %	7.2–8.0	6.2–7.0	8.3–8.9	7.0–7.6	0.0–1.5	
EBT	in € million	350–420	310–370				
EBT ROS	in %	6.7–7.5	5.6–6.4				
ROCE	in %	14.0–18.0	12.0–16.0				
Free cash flow	in € million	>250	>50				

[1] Annual Report 2025 as well as interim statement as of 31 March 2026
[2] Ad hoc release as of 23 July 2026 as well as interim report as of 30 June 2026

Disclaimer

The explanations above 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. These include changes in the overall economic situation, such as impacts from geopolitical conflicts, natural catastrophes, pandemics and similar force majeure events, the supply of raw and auxiliary materials, the availability and price development of energy as well as raw and auxiliary 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 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.

Interim consolidated financial statements

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

in € million	H1 2026	H1 2025
Revenue	**2,669.4**	**2,656.5**
Cost of sales	1,799.1	1,768.1
Gross profit on sales	**870.3**	**888.4**
Selling expenses	516.2	498.4
Research and development costs	73.7	69.3
General administrative expenses	114.6	113.1
Other operating income (expenses)	−21.5	0.9
Income (expense) from investments in companies accounted for using the equity method	0.7	2.0
Earnings before interest and income taxes	**144.9**	**210.5**
Financial income (expense)	−12.8	−14.7
Earnings before taxes	**132.2**	**195.8**
Income tax expense	59.0	56.8
Profit or loss	**73.2**	**139.0**
thereof attributable to the shareholders of Jungheinrich AG	73.2	139.0
Earnings per share in € (diluted / undiluted) based on profit or loss attributable to the shareholders of Jungheinrich AG		
Ordinary shares	**0.71**	**1.35**
Preferred shares	**0.73**	**1.37**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in € million	H1 2026	H1 2025
Profit or loss	**73.2**	**139.0**
Cash flow hedges	0.8	−1.9
Cost of hedging	0.0	0.0
Income (expense) from currency translation	48.1	−22.0
Income (expense) from investments measured using the equity method	2.5	−0.1
Items which may be reclassified to the consolidated statement of profit or loss in the future	**51.5**	**−24.0**
Income (expense) from fair value changes of financial instruments	2.0	–
Income (expense) from the measurement of pensions	2.8	3.4
Items which will not be reclassified to the consolidated statement of profit or loss	**4.9**	**3.4**
Other comprehensive income (expense)	**56.3**	**−20.6**
Comprehensive income (expense)	**129.5**	**118.4**
thereof attributable to the shareholders of Jungheinrich AG	129.5	118.4

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

in € million	30/06/2026	31/12/2025
Intangible assets	662.8	638.5
Property, plant and equipment	746.2	744.4
Trucks for short-term rental	457.9	455.1
Trucks for lease from financial services	657.2	626.7
Investments accounted for using the equity method	87.2	82.7
Other investments	98.2	5.0
Trade accounts receivable	7.9	8.3
Receivables from financial services	1,528.2	1,483.7
Other receivables and other assets	33.8	26.9
Deferred tax assets	107.9	114.4
Non-current assets	**4,387.1**	**4,185.5**
Inventories	901.6	851.8
Trade accounts receivable and contract assets	960.8	907.0
Receivables from financial services	519.2	492.9
Other receivables and other assets	151.9	115.3
Securities	241.5	194.5
Cash and cash equivalents	481.1	641.7
Assets held for sale	–	40.2
Current assets	**3,256.0**	**3,243.4**
	7,643.1	**7,428.8**

Shareholders' equity and liabilities

in € million	30/06/2026	31/12/2025
Equity attributable to the shareholders of Jungheinrich AG	2,556.4	2,455.4
Shareholders' equity	**2,556.4**	**2,455.4**
Provisions for pensions and similar obligations	162.5	164.5
Other provisions	77.8	73.0
Financial liabilities	421.0	458.6
Liabilities from financial services	1,883.8	1,833.1
Contract liabilities	0.2	0.2
Liabilities from deferred income	14.2	14.7
Other liabilities	86.6	88.1
Non-current liabilities	**2,646.2**	**2,632.3**
Other provisions	368.3	404.5
Financial liabilities	280.0	217.8
Liabilities from financial services	739.4	717.2
Trade accounts payable	638.8	588.5
Contract liabilities	207.2	217.2
Liabilities from deferred income	13.9	15.3
Other liabilities	193.0	156.4
Liabilities directly associated with assets held for sale	–	24.1
Current liabilities	**2,440.5**	**2,341.2**
	7,643.1	**7,428.8**

CONSOLIDATED STATEMENT OF CASH FLOWS

in € million	H1 2026	H1 2025
Profit or loss	73.2	139.0
Depreciation, amortisation, impairment losses and reversals of impairment losses	241.5	236.9
Changes in provisions	−36.3	−17.4
Other non-cash-effective expenses	2.7	0.7
Dividends received from investments in companies accounted for using the equity method	2.1	3.0
Other changes of investments in companies accounted for using the equity method and of other financial assets	−5.1	−1.9
Changes in trucks for short-term rental and trucks for lease (excluding depreciation)	−170.9	−166.0
Changes		
Inventories	−44.0	−89.5
Trade accounts receivable and contract assets	−41.6	11.9
Receivables from financial services	−43.1	−70.9
Trade accounts payable	46.2	−4.7
Liabilities from financial services	48.2	72.0
Liabilities from financing trucks for short-term rental	0.6	−1.1
Contract liabilities	−11.4	19.9
Other changes	−0.9	−25.0
Income tax expense	59.0	56.8
Net interest [1]	11.7	9.6
Income tax expense paid	−35.8	−32.6
Interest received [1]	6.1	6.0
Interest paid [1]	−16.8	−15.4
Cash flow from operating activities	**85.3**	**131.2**

in € million	H1 2026	H1 2025
Payments for investments in property, plant and equipment and intangible assets / proceeds from the disposal of property, plant and equipment and intangible assets	−67.1	−67.2
Payments for investments in companies accounted for using the equity method and other financial assets	−94.7	−3.0
Payments for the acquisition of companies and business areas, net of acquired cash and cash equivalents	−0.8	0.0
Proceeds from the disposal of subsidiaries, net of cash and cash equivalents sold	−17.6	–
Changes in securities and investments in term deposits	−18.2	−30.3
Changes in current loans granted to related parties	−4.0	−3.6
Cash flow from investing activities	**−202.4**	**−104.0**
Dividends paid to the shareholders of Jungheinrich AG	−28.5	−80.5
Changes in short-term liabilities due to banks and financial loans	12.8	−3.3
Repayments of lease liabilities	−33.3	−34.2
Cash flow from financing activities	**−49.0**	**−118.1**
Net cash changes in cash and cash equivalents	**−166.2**	**−90.9**
Changes in cash and cash equivalents due to changes in exchange rates and hyperinflation	5.3	−8.3
Changes in cash and cash equivalents	**−160.9**	**−99.2**
Cash and cash equivalents on 01/01 [2]	**633.3**	**524.9**
Cash and cash equivalents on 30/06	**472.4**	**425.7**

[1] Interest in the financial services business is classified as revenue / cost of sales.
[2] includes €29.8 million cash and cash equivalents which were recognised under assets held for sale

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in € million	Subscribed capital	Capital reserve	Retained earnings	Accumulated other comprehensive income (expense)							
							Hedging transactions				
				Changes in currency translation	Remeasure-ment of pensions	Fair value changes of financial instruments	Cash flow hedges	Cost of hedging	At-equity measured interests	Equity attributable to the shareholders of Jungheinrich AG	Total
Balance on 01/01/2026	102.0	78.4	2,388.1	−57.0	−56.3	–	−1.5	0.1	1.6	2,455.4	2,455.4
Profit or loss	–	–	73.2	–	–	–	–	–	–	73.2	73.2
Other comprehensive income (expense)	–	–	–	48.1	2.8	2.0	0.8	0.0	2.5	56.3	56.3
Comprehensive income (expense)	–	–	73.2	48.1	2.8	2.0	0.8	0.0	2.5	129.5	129.5
Dividend for the previous year	–	–	−28.5	–	–	–	–	–	–	−28.5	−28.5
Balance on 30/06/2026	**102.0**	**78.4**	**2,432.8**	**−8.9**	**−53.5**	**2.0**	**−0.7**	**0.1**	**4.1**	**2,556.4**	**2,556.4**
Balance on 01/01/2025	102.0	78.4	2,365.0	−38.5	−69.5	–	−1.1	−0.2	0.2	2,436.3	2,436.3
Profit or loss	–	–	139.0	–	–	–	–	–	–	139.0	139.0
Other comprehensive income (expense)	–	–	–	−22.0	3.4	–	−1.9	0.0	−0.1	−20.6	−20.6
Comprehensive income (expense)	–	–	139.0	−22.0	3.4	–	−1.9	0.0	−0.1	118.4	118.4
Dividend for the previous year	–	–	−80.5	–	–	–	–	–	–	−80.5	−80.5
Balance on 30/06/2025	**102.0**	**78.4**	**2,423.5**	**−60.5**	**−66.1**	**–**	**−3.0**	**−0.2**	**0.1**	**2,474.2**	**2,474.2**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Accounting principles

The consolidated financial statements of Jungheinrich AG as of 31 December 2025 were prepared in compliance with the International Financial Reporting Standards (IFRS) applicable on the reporting date. All standards and interpretations of the IFRS Interpretations Committee as endorsed by the EU and effective as of 31 December 2025 were applied. These interim consolidated financial statements as of 30 June 2026 were prepared in accordance with IAS 34. This interim report has not been audited or reviewed by auditors.

The preparation of the consolidated financial statements was based on the historical acquisition or production costs. Certain financial instruments measured at fair value as at the reporting date are an exception to this rule. The interim consolidated financial statements as of 30 June 2026 were prepared in euros (€). Unless indicated otherwise, disclosure is in millions of euros (€ million). Due to commercial rounding, minor rounding differences may occur when adding individual items to the totals shown. The statement of profit or loss has been prepared using the cost of sales accounting method.

The accounting principles applied to prepare the interim financial statements as of 30 June 2026 and to calculate comparative figures for the previous year are the same as those applied to the consolidated financial statements as of 31 December 2025. These principles are described in detail in the notes to the consolidated financial statements in the 2025 annual report.

Segment reporting is in line with the internal organisational and reporting structure and has encompassed the reportable segments “Industrial Trucks & Services” (ITS), “Automation & Warehouse Equipment” (AWE) and “Financial Services” (FS) since 1 January 2026. The new ITS and AWE segments replace the previous “Intralogistics” segment, while the previous “Financial Services” segment remains unchanged. The segment income (expense) has been presented as earnings before interest and income taxes (EBIT) since 1 January 2026. The presentation of segment information for the previous year has been adjusted in line with the new segment structure.

Published IFRS adopted by the EU and applied for the first time in financial year 2026

The new requirements and changes to IFRS that became mandatory on 1 January 2026 had no material impact on the interim consolidated financial statements of Jungheinrich as of 30 June 2026. These are described in detail in the notes to the consolidated financial statements in the 2025 annual report.

Published IFRS that have been adopted by the EU and have not yet been applied

In April 2024, the IASB published the standard IFRS 18 “Presentation and Disclosure in Financial Statements”. IFRS 18 will replace the previous standard IAS 1 “Presentation of Financial Statements”. This is intended to improve the presentation of financial information and increase the transparency and comparability of financial statements. IFRS 18 will not affect the recognition and measurement of items. The main changes to IFRS 18 comprise the restructuring of the statement of profit or loss including the definition of mandatory subtotals, additional disclosures for certain performance indicators and extended requirements for the aggregation and disaggregation of information within the primary items of the financial statements. IFRS 18 was adopted by the EU in February 2026 and is mandatory for the first time for financial years beginning on or after 1 January 2027.

The restructuring of the statement of profit or loss could result in income and expenses being allocated differently in future and thus subtotals being recognised in different amounts. Investigations on the effects of the application of IFRS 18 on the consolidated financial statements have not yet been completed.

Jungheinrich currently believes that the financial services activities of the “Financial Services” segment should be assigned to the specified main business activity “Provision of financing for customers” in accordance with IFRS 18. Accordingly, it is expected that the income and expenses of this segment will continue to be recognised in gross profit on sales. The precise scope of the short-term rental and lease activities that are to be attributed to this main business activity has not yet been definitively assessed.

Based on current assessment, the operating result to be recognised under IFRS 18 will largely correspond to the currently used EBIT. Differences will result in particular from the assignment of “Income (expense) from companies accounted for using the equity method”, which will in future be assigned to the investment category, as well as from the amended classification of individual interest rate, currency and measurement effects.

It is expected that the currently used key performance indicator EBIT will be discontinued from financial year 2027 onward. An analysis is currently underway to determine whether the operating result under IFRS 18 or an earnings indicator based on it will be used for Group management purposes in future.

Jungheinrich will use the operating result as a starting point in the consolidated statement of cash flows. As a result of the amended starting point, the corresponding reconciliation items will also be adjusted.

The reporting system adjustments that have already been identified and are necessary for the implementation of IFRS 18 have been implemented as of 1 January 2026. There will be no effects on the consolidated financial statements for 2026, as these will continue to be prepared in accordance with IAS 1 “Presentation of Financial Statements”.

Published IFRS that are yet to be adopted by the EU and have not yet been applied

In June 2026, the IASB published amendments to IAS 28 “Investments in Associates and Joint Ventures” with regard to the application of the fair value option. The amendments clarify which companies are entitled to measure investments in associated companies and joint ventures at fair value through profit or loss instead of using the equity method. The amendments will be mandatory for the first time for financial years beginning on or after 1 January 2027. No material impact on the consolidated financial statements of Jungheinrich is currently expected.

Estimates

In the consolidated financial statements, it is necessary to a certain degree to make estimates and assumptions that have an impact on the level and recognition of assets and liabilities indicated on the statement of financial position as at the reporting date and of income and expenses during the reporting period. Estimates and assumptions must be made primarily to determine the economic useful lives of property, plant and equipment, trucks for short-term rental and leased equipment uniformly throughout the Group, to conduct impairment tests on assets and to account for and measure provisions (including those for pensions), guarantee and disposal obligations or legal disputes. Further estimates and assumptions about the expected residual values at the end of the terms of long-term customer leases must be made to measure the underlying assets. Assumptions and estimates are also necessary when determining the intrinsic value of deferred tax assets, especially on loss carryforwards, and when recognising tax items that are still uncertain. Estimates and assumptions are made on the basis of the latest knowledge available and historical experience as well as additional factors such as future expectations.

The amounts which actually materialise may deviate from the estimates. When the actual course of events deviates from expectations, the premises and, if necessary, the carrying amounts of the affected assets and liabilities are adjusted accordingly.

Jungheinrich rents trucks to customers on the basis of short-term agreements. These trucks for short-term rental are capitalised at historical acquisition or manufacturing costs and then depreciated. Trucks for short-term rental acquired before 1 January 2026 were depreciated over their economic useful lives of six or nine years, depending on product group. Depreciation was calculated in the first two years at 30 or 20 per cent of their acquisition or manufacturing cost, depending on the product group, and thereafter on a straight-line basis until the end of their useful lives.

The depreciation of trucks for short-term rental is based on estimates of the expected usage progression as well as the residual values expected over their useful lives. Previous depreciation was based on assumptions that vehicles would have relatively short usage times in the short-term rental fleet.

Based on updated analyses of the actual usage times in the short-term rental fleet as well as the development of fair values, Jungheinrich has concluded that an adjustment to the underlying estimates and the depreciation progression is necessary in order to reflect the usage over the economic useful lives more accurately.

For all trucks for short-term rental acquired since 1 January 2026, depreciation is calculated on a straight-line basis over the economic useful lives, taking into account the expected development of their residual values. The amendment will be applied prospectively. Trucks for short-term rental acquired before 1 January 2026 will continue to be covered by the previous depreciation rules.

The change to estimates had no material impact on the Jungheinrich Group’s earnings position in the first half of 2026. Based on the information currently available, a positive impact on earnings before interest and income taxes in the amount of around €8 million is expected for financial year 2026 and around €24 million for financial year 2027. From financial year 2028 onward, the adjustment to the depreciation method is not expected to have any material impact. Depending on the actual acquisition volume and product mix, there may be deviations from this expectation.

For the interim report as of 30 June 2026, a discount rate of 4.0 per cent was used for the measurement of defined benefit pension obligations in Germany (31 December 2025: 4.0 per cent) and 5.9 per cent in the United Kingdom (31 December 2025: 5.6 per cent).

Case-specific enforcement review by the German Federal Financial Supervisory Authority

On 13 July 2026, the German Federal Financial Supervisory Authority (BaFin) initiated a case-specific enforcement review of the condensed consolidated financial statements as of 30 June 2025 and the accompanying interim management report. The reason for initiating the review is the question of whether the valuation of the affected assets, in particular trucks for short-term rental and inventories, in the condensed financial statements as of 30 June 2025, may have been incorrect due to the planned disposal of the Jungheinrich Lift Truck OOO, Moscow (Russia). Jungheinrich classified the Russian subsidiary as a disposal group for the first time in July 2025 and recognised a corresponding impairment. BaFin is currently examining whether a corresponding impairment should already have been recognised in the interim financial statements as of 30 June 2025. At present, Jungheinrich is unable to estimate what the findings of the review will be or when the review will be concluded by BaFin. At the time the current financial statements were published, no formal finding of error had been issued by BaFin. As a result, the figures published in the interim financial statements as of 30 June 2025 continue to be used as comparative figures. Jungheinrich is in dialogue with BaFin and is supporting the review in a constructive manner. The consolidated financial statements for the year 2025 are not affected by the review.

Scope of consolidation

In addition to the parent company, Jungheinrich AG, Hamburg, the interim consolidated financial statements as of 30 June 2026 included 91 foreign and 34 domestic (i.e. Germany-based) companies. The scope of consolidation comprised 108 fully consolidated subsidiaries, including one structured entity, which were directly or indirectly controlled by Jungheinrich AG. 15 joint ventures and two associated companies were accounted for using the equity method.

In February 2026, the sale of Jungheinrich Lift Truck OOO, Moscow (Russia), to a Russian financial investor and asset manager was completed successfully and the former subsidiary was deconsolidated. Upon the signing of the sale agreement in July 2025, the company was classified as a disposal group and, since this time, has been measured at the lower of its carrying amount and fair value less costs to sell.

In connection with this, impairment losses of €3.7 million were recognised in profit or loss in the year under review. €2.1 million of this related to the scheduled depreciation of intangible assets, property, plant and equipment as well as trucks for short-term rental and trucks for lease, which were discontinued due to the classification as a disposal group in accordance with IFRS 5.

The cumulative currency translation differences recognised directly in shareholders' equity were €–18.9 million as at the closing date. With the deconsolidation of the Russian company, these differences were reclassified from shareholders' equity to the consolidated statement of profit or loss and recognised as other operating income (expense).

The disposal resulted in an overall expense of €22.6 million in the year under review. This included expenses from discontinued depreciation and amortisation of €2.1 million, which was assigned to the "Industrial Trucks & Services" segment. The overall effect of the disposal was an expense of €22.9 million pertaining to the "Industrial Trucks & Services" segment, while income of €0.3 million was recorded in the reconciliation of the segment results.

The transaction resulted in a net cash outflow of €17.6 million.

The other changes in the scope of consolidation had no material impact on the consolidated financial statements of Jungheinrich AG as of 30 June 2026.

Revenue

Jungheinrich generates revenue from contracts with customers by providing goods and services, both at a specific point in time and over time. The Group also generates revenue from short-term rental and lease agreements in which Jungheinrich is the lessor.

Composition of revenue

	H1 2026				H1 2025			
in € million	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	**Jungheinrich Group**	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	Jungheinrich Group
New business	563.7	–	–	563.7	631.5	–	–	631.5
Used equipment	145.6	–	–	145.6	143.4	–	–	143.4
Customer services	286.9	–	–	286.9	286.2	–	–	286.2
Automation	–	104.2	–	104.2	–	103.0	–	103.0
Warehouse Equipment	–	128.0	–	128.0	–	124.7	–	124.7
Revenue recognition at a point in time	**996.2**	**232.2**	**–**	**1,228.4**	**1,061.1**	**227.7**	**–**	**1,288.8**
Customer services	364.6	–	112.0	476.6	345.2	–	106.6	451.8
Automation	–	134.9	–	134.9	–	100.0	–	100.0
Warehouse Equipment	–	101.6	–	101.6	–	87.2	–	87.2
Revenue recognition over time	**364.6**	**236.5**	**112.0**	**713.1**	**345.2**	**187.2**	**106.6**	**639.0**
Revenue from contracts with customers	**1,360.8**	**468.7**	**112.0**	**1,941.5**	**1,406.3**	**414.9**	**106.6**	**1,927.8**
Revenue from short-term rental and lease agreements	**216.8**	**–**	**511.1**	**727.9**	**227.3**	**–**	**501.4**	**728.7**
Revenue	**1,577.6**	**468.7**	**623.1**	**2,669.4**	**1,633.6**	**414.9**	**608.0**	**2,656.5**

Revenue from contracts with customers is broken down by region and reportable segment in the following table.

Revenue from contracts with customers broken down by region and segment

	H1 2026				H1 2025			
in € million	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	**Jungheinrich Group**	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	Jungheinrich Group
Germany	327.5	88.8	26.3	442.6	360.9	84.6	25.4	470.9
Italy	87.1	42.6	30.2	159.9	88.1	24.1	28.2	140.4
France	94.3	12.6	16.5	123.4	85.4	16.6	16.3	118.3
United Kingdom	61.7	9.4	17.2	88.3	74.3	13.8	16.1	104.2
Rest of EMEA	585.4	134.8	19.3	739.5	603.7	125.1	18.4	747.2
APAC	93.2	51.4	2.5	147.1	95.2	40.1	2.2	137.5
Americas	111.6	129.1	–	240.7	98.7	110.6	–	209.3
Revenue from contracts with customers	**1,360.8**	**468.7**	**112.0**	**1,941.5**	**1,406.3**	**414.9**	**106.6**	**1,927.8**

Additional disclosures on financial instruments

A detailed description of the individual financial instruments, their measurement, the measurement methods and inputs for the calculation of fair value can be found in the notes to the consolidated financial statements in the 2025 annual report.

Additional disclosures on financial instruments that must be provided in the interim financial statements are shown below.

The following table shows the carrying amounts and fair values of the Group's financial instruments as at the reporting date. Financial assets and liabilities not measured at fair value in the consolidated statement of financial position and for which the carrying amount is a reasonable approximation of fair value are not included in the table.

Carrying amounts and fair value of financial instruments

in € million	30/06/2026 Carrying amount	30/06/2026 Fair value	31/12/2025 Carrying amount	31/12/2025 Fair value
Assets				
Receivables from financial services	2,047.4	2,046.8	1,976.5	1,960.4
Securities[1]	216.5	216.5	194.5	194.5
Other investments	98.2	98.2	5.0	5.0
Derivative financial assets	7.2	7.2	4.4	4.4
Liabilities				
Liabilities from financial services	2,623.2	2,675.5	2,550.4	2,587.5
Financial liabilities[2]	468.4	469.8	447.9	450.9
Derivative financial liabilities	14.0	14.0	7.6	7.6
Other liabilities[3]	6.8	6.8	6.9	6.9

1 Assigned to the measurement category "at fair value through profit or loss".
2 Without IFRS 16 lease liabilities
3 Liabilities from business combinations

The carrying amounts of the financial instruments regularly measured at fair value in the consolidated financial statements have been categorised in the table below by their fair value hierarchy level in accordance with IFRS 13 and based on the information and input factors used to determine them.

The fair value hierarchy is based on the input factors used:

Level 1 – (unchanged) fair values quoted on active markets for identical assets or liabilities

Level 2 – input data other than listed fair values, which can be observed either directly (as a price) or indirectly (derived from prices) for the asset or liability

Level 3 – referenced input factors used for the measurement of the asset or liability that are not based on observable market data

Hierarchy levels for financial instruments measured at fair value

in € million	30/06/2026 Level 1	30/06/2026 Level 2	30/06/2026 Level 3	30/06/2026 Total	31/12/2025 Level 1	31/12/2025 Level 2	31/12/2025 Level 3	31/12/2025 Total
Assets								
Securities[1]	216.5	–	–	216.5	194.5	–	–	194.5
Other investments	90.1	–	8.1	98.2	–	–	5.0	5.0
Derivative financial assets	0.3	5.5	1.4	7.2	0.3	4.1	–	4.4
Liabilities								
Derivative financial liabilities	0.1	13.9	–	14.0	0.2	7.4	–	7.6
Other liabilities[2]	–	–	6.8	6.8	–	–	6.9	6.9

1 Assigned to the measurement category "at fair value through profit or loss".
2 Liabilities from business combinations

The fair value of Level 1 financial instruments was determined on the basis of stock market quotations as at the reporting date.

The fair value of Level 2 financial instruments was determined in line with generally acknowledged valuation models based on discounted cash flow analyses and using observable current fair values for similar instruments. The fair value of currency forwards is determined using the mean spot rate as at the reporting date, adjusted up or down to reflect the remaining term of the futures contract. The fair value of interest rate derivatives is determined on the basis of the market interest rates and interest rate curves on the reporting date, taking their maturities into account. Jungheinrich has taken counterparty risks into consideration when measuring fair value.

The fair value of Level 3 financial instruments was calculated based on amortised cost as at the reporting date. The financial assets assigned to Level 3 included non-consolidated shares in investments in affiliated companies and joint ventures as well as other investments. The shares did not have a quoted fair value.

No transfers between Levels 1 and 2 took place in the reporting period.

Segment information

Segment reporting is in line with the internal organisational and reporting structure and has encompassed the reportable segments “Industrial Trucks & Services” (ITS), “Automation & Warehouse Equipment” (AWE) and “Financial Services” (FS) since 1 January 2026. The new ITS and AWE segments replace the previous “Intralogistics” segment, while the previous “Financial Services” segment remains unchanged. The segment income (expense) has been presented as earnings before interest and income taxes (EBIT) since 1 January 2026.

The ITS segment primarily comprises new material handling equipment including related accessories and solutions, factory and office equipment, short-term rental and used equipment, and customer services for the products assigned to the segment.

The AWE segment comprises the planning, development and commissioning of integrated automation and warehousing equipment solutions, mobile robots, warehouse equipment and associated software solutions, as well as customer services for the products and solutions assigned to the segment.

All financial service activities are pooled in the FS segment. This segment remains a central element of the Jungheinrich business model and supports the ITS and AWE operating segments.

The presentation of segment information for the previous year has been adjusted in line with the new segment structure.

Upon the termination of long-term customer lease agreements, the ITS segment acquires the products underlying these contracts from the FS segment at contractually agreed residual values. If the contractually agreed residual value is above the current fair value at the end of an agreement’s term, the ITS segment will take this residual value risk into consideration by forming appropriate provisions for onerous contracts. Within the Jungheinrich Group, these residual value risks are represented as reductions in either the carrying amounts of trucks for lease from financial services, receivables from financial services and/or the inventories affected, depending on the classification of long-term customer contracts. The amounts resulting from this cross-segment offsetting are included in the reconciliation items for 2026 and 2025.

The reconciliation items in the first half of 2026 and the first half of 2025 also included intragroup revenue and costs, interest, intragroup profits and receivables and liabilities eliminated within the scope of consolidation.

Segment information for H1 2026

in € million	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	Segment total	Reconciliation	Jungheinrich Group
External revenue	1,577.6	468.7	623.1	2,669.4	–	2,669.4
Intersegment revenue	663.7	2.6	103.5	769.8	−769.8	–
Total revenue	2,241.3	471.3	726.6	3,439.2	−769.8	2,669.4
Cost of sales	1,482.3	383.3	714.5	2,580.1	−781.0	1,799.1
Income (expense) from investments in companies accounted for using the equity method	1.1	−0.4	–	0.7	–	0.7
Segment income (expense) (EBIT)	**133.5**	**−6.7**	**6.0**	**132.8**	**12.1**	**144.9**
Financial income (expense)						−12.8
Earnings before taxes						**132.2**
Income tax expense						59.0
Profit or loss						**73.2**
Assets 30/06	**4,629.8**	**1,020.5**	**3,191.2**	**8,841.5**	**−1,198.4**	**7,643.1**
thereof: Trucks for lease from financial services	–	–	814.7	814.7	−157.5	657.2
thereof: Receivables from financial services	–	–	2,058.5	2,058.5	−11.1	2,047.4
thereof: Investments accounted for using the equity method	87.1	0.1	–	87.2	–	87.2
Capital expenditure	31.7	1.8	1.7	35.2	−0.4	34.8
Depreciation and amortisation	35.5	9.8	1.0	46.3	−0.2	46.1
Shareholders' equity and liabilities 30/06	**4,629.8**	**1,020.5**	**3,191.2**	**8,841.5**	**−1,198.4**	**7,643.1**
thereof Liabilities from financial services	–	–	2,623.2	2,623.2	–	2,623.2

Segment information for H1 2025

in € million	Industrial Trucks & Services	Automation & Warehouse Equipment	Financial Services	Segment total	Reconciliation	Jungheinrich Group
External revenue	1,633.6	414.9	608.0	2,656.5	–	2,656.5
Intersegment revenue	651.4	2.6	98.1	752.1	−752.1	–
Total revenue	2,285.0	417.5	706.1	3,408.6	−752.1	2,656.5
Cost of sales	1,500.2	333.0	694.9	2,528.1	−760.0	1,768.1
Income (expense) from investments in companies accounted for using the equity method	2.7	−0.7	–	2.0	–	2.0
Segment income (expense) (EBIT)	**204.2**	**−7.6**	**5.1**	**201.7**	**8.8**	**210.5**
Financial income (expense)						−14.7
Earnings before taxes						**195.8**
Income tax expense						56.8
Profit or loss						**139.0**
Assets 30/06	**4,404.3**	**1,002.8**	**2,950.1**	**8,357.2**	**−1,162.1**	**7,195.1**
thereof: Trucks for lease from financial services	–	–	743.4	743.4	−148.7	594.7
thereof: Receivables from financial services	–	–	1,885.4	1,885.4	−12.5	1,872.9
thereof: Investments accounted for using the equity method	77.4	1.2	–	78.6	–	78.6
Capital expenditure	35.7	3.0	2.8	41.5	−0.6	40.9
Depreciation and amortisation	36.2	10.2	0.9	47.3	−0.2	47.1
Shareholders' equity and liabilities 30/06	**4,404.3**	**1,002.8**	**2,950.1**	**8,357.2**	**−1,162.1**	**7,195.1**
thereof Liabilities from financial services	–	–	2,411.1	2,411.1	–	2,411.1

The disposal of the Russian subsidiary resulted in an overall expense of €22.6 million in the year under review. This included expenses from discontinued depreciation and amortisation of €2.1 million, which was assigned to the "Industrial Trucks & Services" segment. The overall effect of the disposal was an expense of €22.9 million pertaining to the "Industrial Trucks & Services" segment result, while income of €0.3 million was recorded in the reconciliation of the segment results.

The ROCE financial key figure represents the Jungheinrich Group's return based on the EBIT generated in the "Industrial Trucks & Services" and "Automation & Warehouse Equipment" segments (annualised for interim reports) in relation to the capital employed (average of capital employed on the current reporting date and at the reporting date in the last three quarters) that is attributable to the two segments. ROCE in the reporting period was 10.7 per cent (previous year: 15.6 per cent).

Events after the close of the first half of 2026
On 10 July 2026, Jungheinrich contractually agreed to purchase the Sydney (Australia)-based All Lift Group (All Lift), a rental specialist and dealer for material handling equipment, telehandlers and work platforms with an established presence in Australia, to further expand its presence in the Australian rental market. The business combination remains subject to antitrust regulatory approval in Australia. The total consideration under the contract consists of a purchase price of AUD150 million (subject to customary adjustments at closing) and a flexible, performance-based component of up to approximately AUD18 million.

Jungheinrich expects that the execution conditions agreed under the contract will be fulfilled and that the combination will receive regulatory approval in Australia in a timely manner, allowing it to take effect in the second half of 2026.

All Lift is expected to generate revenue of approximately AUD100 million and record EBIT of around AUD7 million in financial year 2026 with approximately 160 employees.

Related party disclosures
Jungheinrich AG's major ordinary shareholders are LJH-Holding GmbH, Wohltorf, and WJH-Holding GmbH, Aumühle.

In addition to the subsidiaries included in the consolidated financial statements, Jungheinrich has business relationships with joint ventures, associated companies, non-consolidated affiliated companies and other companies in which Jungheinrich holds an interest. All the relationships with these companies are the result of normal business activities and are conducted, unless indicated otherwise, on arm's length terms. The transactions with non-consolidated affiliated companies involved minor amounts.

Members of the Board of Management or the Supervisory Board of Jungheinrich AG are members of supervisory boards or comparable committees of other companies with which Jungheinrich AG has relationships within the scope of its usual operating activities. All transactions with these companies are conducted on arm's length terms.

Additional information

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group over the remainder of the year.

Hamburg, 11 August 2026

Jungheinrich Aktiengesellschaft

The Board of Management

Dr Lars Brzoska

Nadine Despineux

Dr Tobias Harzer

Maik Manthey

FINANCIAL CALENDAR

10 November 2026
Interim statement as of 30 September 2026

LEGAL NOTICE

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