Press release

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Jungheinrich in the first half of 2026: Incoming orders up significantly, EBIT impacted by negative one-off effects and intense competition

- **Incoming orders: 2,954 million euros (+7.7 per cent)**
- **Value of revenue: 2,669 million euros (+0.5 per cent)**
- **EBIT/EBIT ROS: 144.9 million euros/5.4 per cent**
- **EBIT/EBIT ROS (adjusted): 178.7 million euros/6.7 per cent**
- **Forecast for the ITS segment and, as a result, for the Group as a whole adjusted on 23 July 2026**

Hamburg – In the first half of 2026, Jungheinrich AG recorded incoming orders of 2,954 million euros in a challenging market environment. This corresponds to an increase of 7.7 per cent compared to the previous year's figure (2,743 million euros), largely due to intensive sales activities in the Industrial Trucks & Services (ITS) and Automation & Warehouse Equipment (AWE) segments. In the reporting period, Group revenue reached 2,669 million euros and was thus on a par with the previous year's figure (2,656 million euros). The significant increase in revenue in the AWE segment was able to offset the slight decline in revenue in the ITS segment. EBIT at Group level declined in the first half of the year to 144.9 million euros, from 210.5 million euros in the same period of the previous year. EBIT return on sales was 5.4 per cent (previous year: 7.9 per cent). Significant adverse factors were negative one-off effects amounting to 33.8 million euros, of which 20.5 million euros arose from the sale of the Russian subsidiary, 7.4 million euros from residual effects of the strike at the Lüneburg plant and 5.9 million euros from the transformation programme. EBIT was additionally impacted by price and volume effects. Adjusted for these one-off effects, EBIT would have been 178.7 million euros, with an EBIT return on sales of 6.7 per cent.

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“Jungheinrich held its own in a market environment that remained challenging in the first half of 2026. Incoming orders showed a positive trend and were significantly higher than the previous year’s figure. At the same time, one-off effects and continued competitive and pricing pressure impacted our earnings. We are continuing to invest consistently in the future of our company, strengthening our position in the fields of automation and digitalisation and tapping into additional potential for global growth through targeted investments and acquisitions. This is why, despite the short-term challenges, we are confident about the future strategic development of our company”, said Dr Lars Brzoska, Chairman of the Board of Management of Jungheinrich AG.

Earnings before taxes (EBT) came to 132.2 million euros after reaching 195.8 million euros in the previous year, while the EBT return on sales was 4.9 per cent (previous year: 7.4 per cent). Consolidated earnings after taxes amounted to 73.2 million euros, which was significantly lower than the previous year’s figure of 139.0 million euros. The Group tax rate increased to 45 per cent (previous year: 29 per cent) due to non-tax-deductible losses in connection with the sale of the Russian subsidiary and an agreement with the tax authorities regarding tax matters for the years 2017 to 2023.

As a result of acquisitions, free cash flow was –99 million euros in the first half of 2026, compared to 57 million euros in the same period of the previous year. This was mainly caused by cash outflows for the strategic interests in EP Equipment and Navflex.

Segment performance

In the Industrial Trucks & Services (ITS) segment, incoming orders climbed by 4.9 per cent to 2,417 million euros (previous year: 2,305 million euros). Revenue fell 1.9 per cent to 2,241 million euros (previous year: 2,285 million euros). Increases in customer services could only partly offset decreases in new business and short-term rental and used equipment. The segment’s EBIT declined to 133.5 million euros after reaching 204.2 million euros in the previous year, while EBIT return on sales was 6.0 per cent (previous year: 8.9 per cent). The segment’s earnings were adversely affected in particular by negative one-off effects amounting to 34.7 million euros. Adjusted for one-off effects, the EBIT would have come to around 168.2 million euros, while the EBIT return on sales would have been 7.5 per cent.

The Automation & Warehouse Equipment (AWE) segment developed positively in the first half of the year. Incoming orders rose by 22.5 per cent to 588 million euros (previous year: 480 million euros), while revenue increased by 12.9 per cent to 471 million euros (previous year: 417 million euros) – driven in particular by the business field of automation. EBIT improved to –6.7 million euros (previous year: –7.6 million euros) with an EBIT return on sales of –1.4 per cent (previous year: –1.8 per cent).

Forecast

Based on business development in the first half of 2026 and the updated corporate planning, on 23 July 2026 the Board of Management adjusted its forecast published on 27 March 2026 for financial year 2026 for the ITS segment and, as a result, for the Group as a whole. The main reasons for the lower income expectations are the residual effects of the strike at the Lüneburg plant, which ended in February, changes in material costs and a competitive environment that remains intense. Furthermore, it is no longer anticipated that the operating earnings contribution from the former Russian subsidiary will be offset. The forecast for the AWE segment remains unchanged.

Jungheinrich now forecasts incoming orders ranging between 5.5 billion euros and 6.1 billion euros (previously: 5.4 billion euros and 6.0 billion euros; 2025: 5.4 billion euros) and Group revenue of between 5.3 billion euros and 5.9 billion euros (previously: 5.2 billion euros and 5.8 billion euros; 2025: 5.5 billion euros) in the current year. EBIT is now anticipated to come to between 340 million euros and 400 million euros (previously: 380 million euros and 450 million euros; 2025: 228 million euros), with an EBIT return on sales of between 6.2 per cent and 7.0 per cent (previously: 7.2 per cent and 8.0 per cent; 2025: 4.2 per cent). The Board of Management now expects earnings before taxes (EBT) of between 310 million euros and 370 million euros (previously: 350 million euros and 420 million euros; 2025: 196 million euros), with a resulting 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; 2025: 3.6 per cent). Jungheinrich now expects ROCE of 12 per cent to 16 per cent (previously: 14 per cent to 18 per cent; 2025: 8.3 per cent) and free cash flow of over 50 million euros (previously: over 250 million euros; 2025: 314 million euros), primarily due to M&A transactions.

The EBIT and EBT forecast includes negative one-off effects totalling 40 million euros – of which 21 million euros arose from the deconsolidation of the Russian subsidiary sold in February 2026, 10 million euros from the transformation programme and 9 million euros from residual effects of the strike at the Lüneburg plant. The forecast for free cash flow takes into account cash outflows for the interests in EP Equipment (around 93 million euros) and Navflex (around 4 million euros), as well as the acquisition of All Lift (around 60 million euros).

For the ITS segment, Jungheinrich now expects incoming orders of 4.5 billion euros to 4.9 billion euros (previously: 4.4 billion euros to 4.8 billion euros; 2025: 4.5 billion euros) and Group revenue of between 4.4 billion euros and 4.8 billion euros (previously: 4.3 billion euros and 4.7 billion euros; 2025: 4.6 billion euros). EBIT should come to between 310 million euros and 370 million euros (previously: 360 million euros and 420 million euros; 2025: 222 million euros), with 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; 2025: 4.8 per cent).

In the AWE segment, the forecast remains unchanged: Jungheinrich 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). EBIT is anticipated to come to between 0 million euros and 15 million euros (2025: –21 million euros), with an EBIT return on sales of between 0.0 per cent and 1.5 per cent (2025: –2.3 per cent).

You can find the complete interim report of Jungheinrich AG as of 30 June 2026 here: Jungheinrich reports and publications.

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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 SDAX.