



JUNGHEINRICH



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Annual Report 2018

JUNGHEINRICH

Interim statement as of 30 September 2019

Conference Call

Dr Lars Brzoska, Chairman of the Board of Management

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

Hamburg, 7 November 2019

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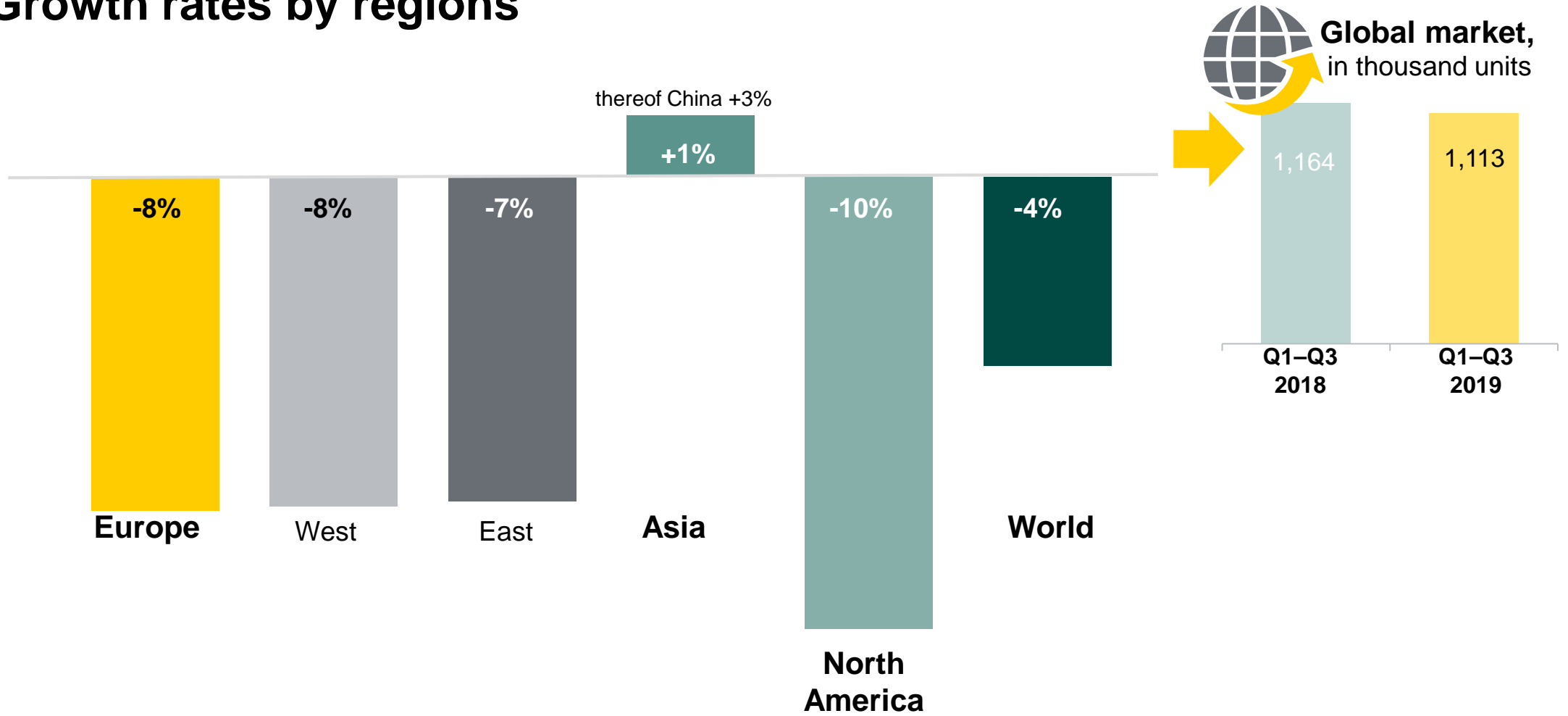
Highlights

Q1-Q3 2019

- Value of incoming orders at previous year's level of €3 billion
- Group revenue increases by 10% to €2,972 million
- The noticeable pricing pressure on the market and steeper drop in capacity utilisation resulting from the decline in market development affect EBIT
- Results affected by one-time expenses, positive counteracting effects dominate due to the first-time application of IFRS 16 "Leases"
- Forecast unchanged with the exception of net debt

Global material handling equipment market, Q1-Q3 2019

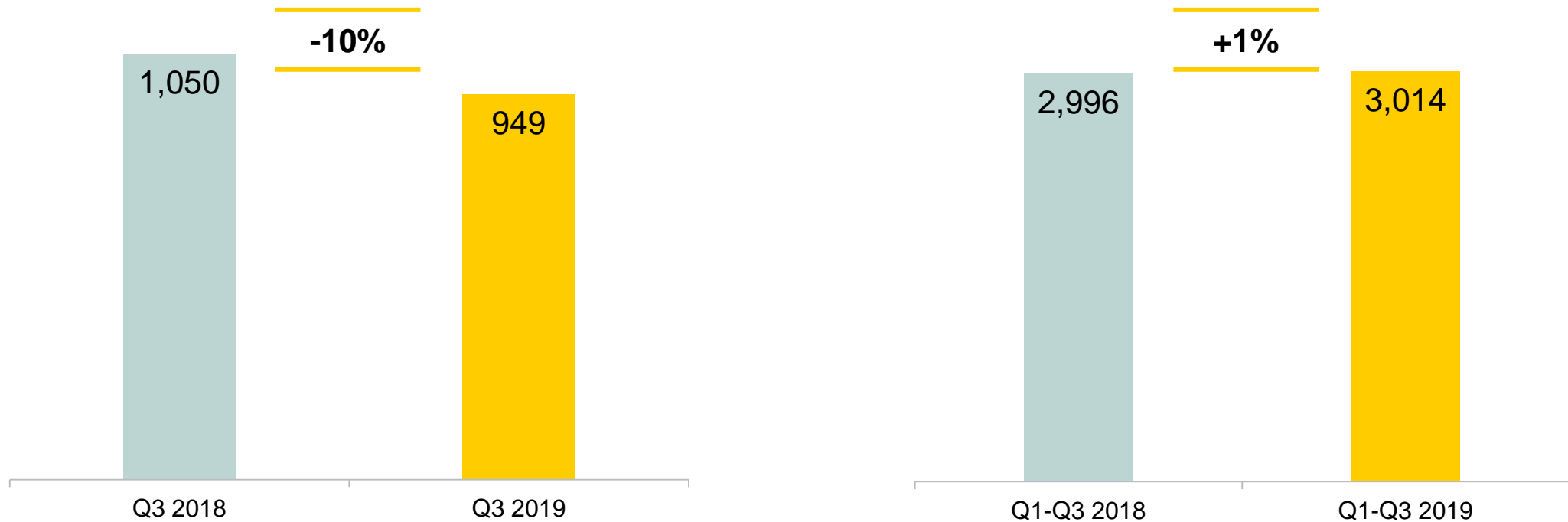
Growth rates by regions



Sources: WITS, SIMHEM; based on incoming orders in units, January to September 2019 vs January to September 2018.

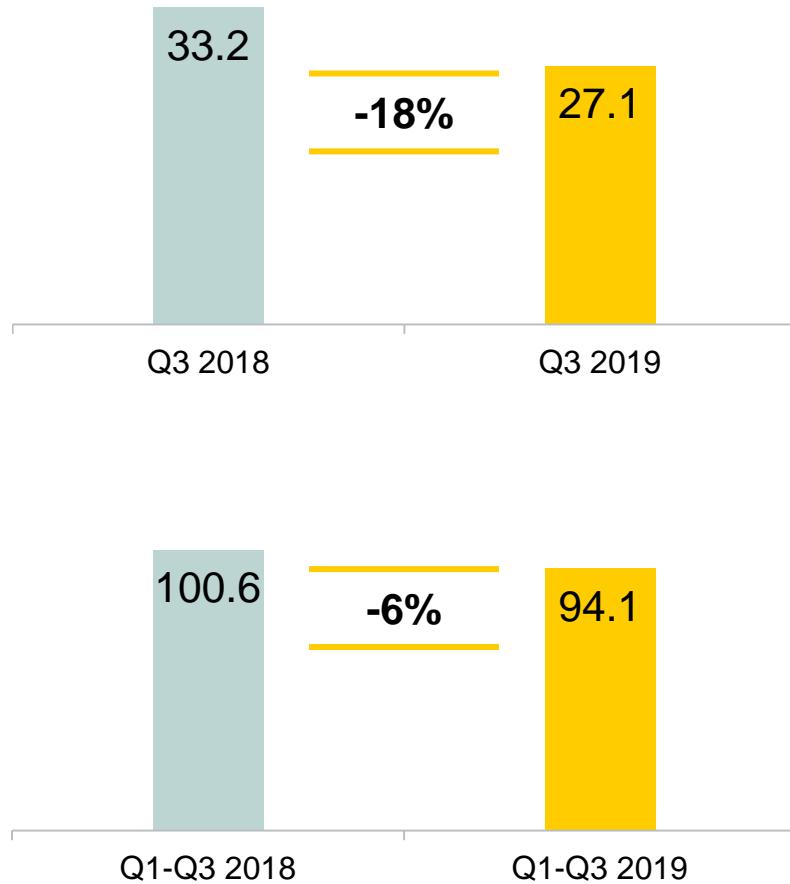
Incoming orders for all business fields

Incoming orders, in € million



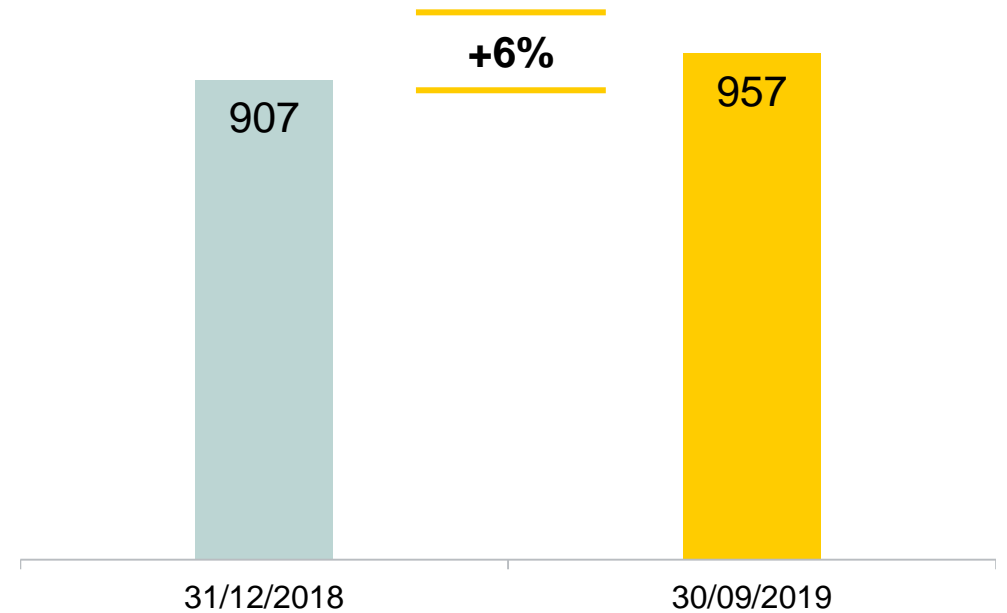
Development of new truck business (I)

Incoming orders, in thousand units



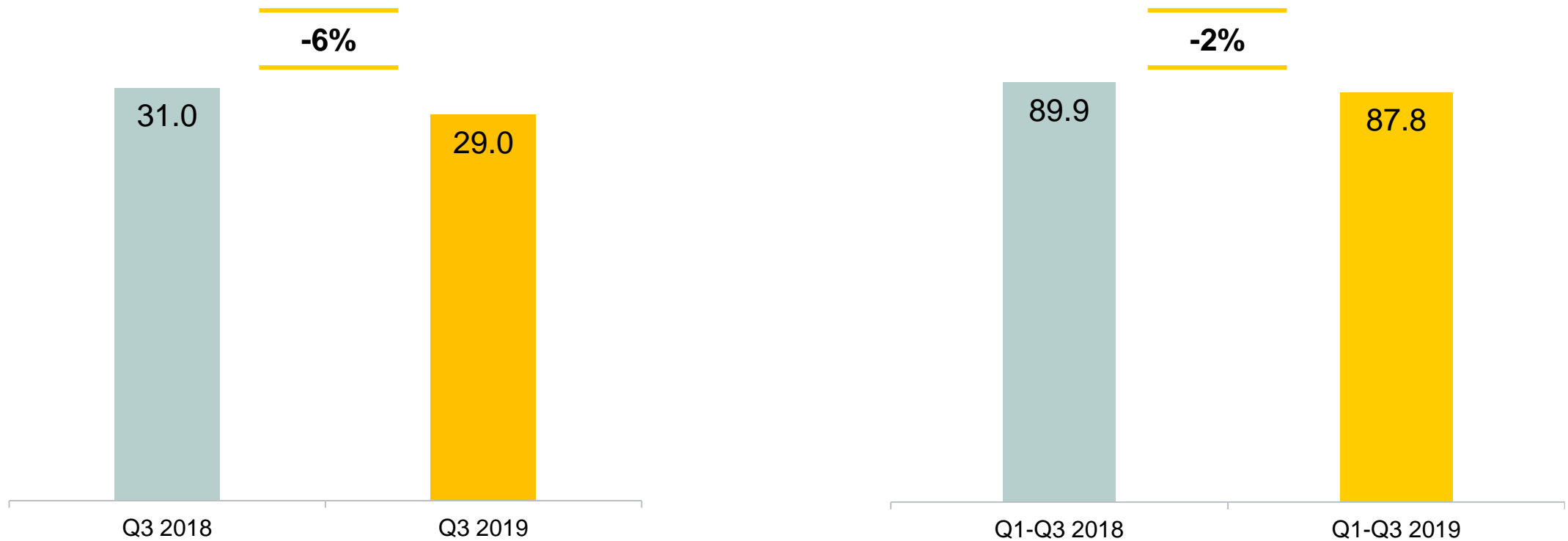
Orders on hand, in € million

■ Orders account for almost five months of production



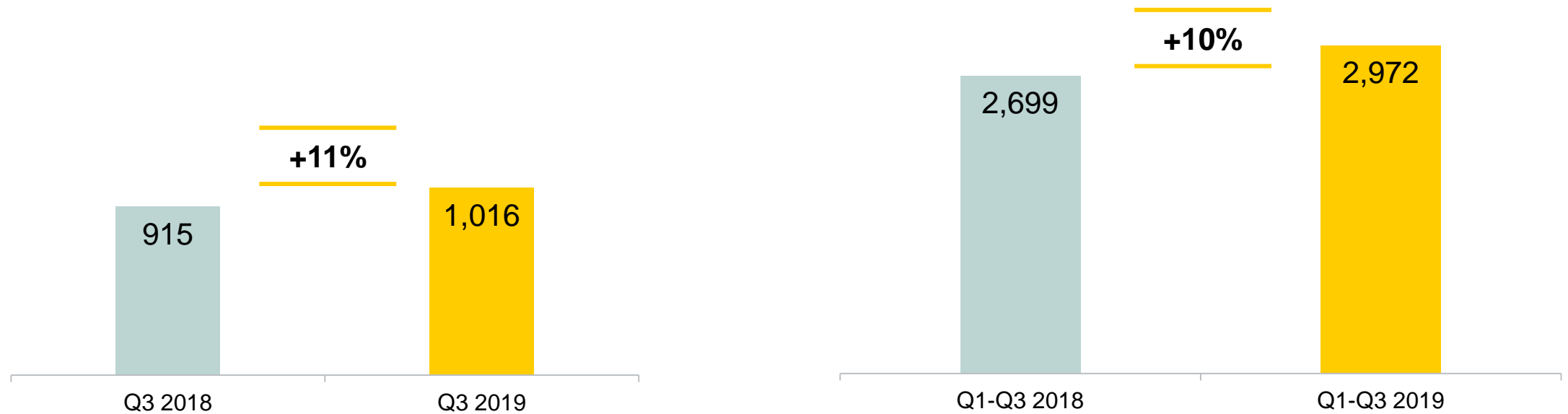
Development of new truck business (II)

Production, in thousand units



Group revenue

Revenue, in € million



Earnings

EBIT, in € million

- Pricing pressure on the market and steeper drop in capacity utilisation resulting from the decline in market development have a negative impact on earnings
- Additional expenses from impairment losses on capitalised development expenses for individual series and depreciation of production inventories and tools affect EBIT (€17 million)
- Positive offsetting effects through the first-time application of IFRS 16 “Leases” (€25 million)*



*For new financial services agreements closed after 1 January 2019 which are refinanced through the sale-and-lease-back method (“finance leases”), profits of €25 million did not have to be deferred.

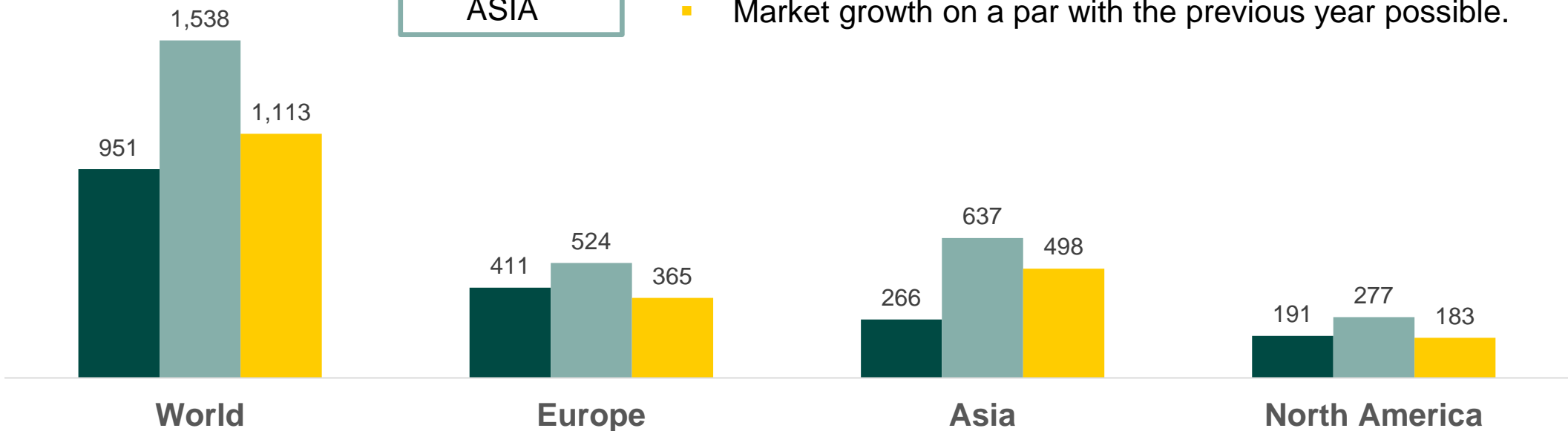
Global market for material handling equipment 2019: noticeable decline expected

GLOBAL MARKET

EUROPE

ASIA

- Lasting and noticeable decline in global market.
- Lasting and noticeable decline in our core market in Europe.
- Market growth on a par with the previous year possible.



Sources: WITS, SIMHEM; based on incoming orders in units

■ 2007 ■ 2018 ■ Jan - Sep 2019

Jungheinrich Group 2019 forecast unchanged with the exception of net debt

	March 2019	August 2019	November 2019
Incoming orders in € billion	4.05 to 4.20	3.80 to 4.05	
Revenue in € billion	3.85 to 4.05		
EBIT in € million	275 to 295	240 to 260	
EBIT ROS in %	7.0 to 7.4	6.0 to 6.7	
EBT in € million	250 to 270	215 to 235	
EBT ROS in %	6.4 to 6.8	5.4 to 6.1	
Net debt* in € million	90 to 120 (excl. IFRS 16)	230 to 260 (incl. IFRS 16)	200 to 230 (incl. IFRS 16)
ROCE* in %	15.0 to 16.0 (excl. IFRS 16)	12.0 to 14.0 (incl. IFRS 16)	

*Financial liabilities increase by more than €150 million (lease liabilities) due to the initial application of IFRS 16 in the 2019 financial year.

Disclaimer

Unforeseeable developments may cause the actual business trend to differ from expectations, assumptions and estimates of the management of Jungheinrich that are reproduced in this presentation. Factors that may lead to such deviations include changes in the economic environment, within the material handling equipment sector as well as to exchange and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.

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