

POWER ON

Interim statement as of 31 March 2020

Conference call

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Hamburg, 8 May 2020

 **JUNGHEINRICH**

Highlights in first quarter of 2020



Q1 2020

- ▶ Jungheinrich has performed well in a difficult market.
- ▶ The value of incoming orders was on par with the previous year at over €1 billion in Q1 2020.
- ▶ Decent results were achieved in the first quarter of 2020 with revenue of €920 million and EBIT of €54 million.
- ▶ The influence of the COVID-19 pandemic on business development between January and March 2020 was not yet significant.
- ▶ The 2020 forecast was retracted due to the COVID-19 pandemic.

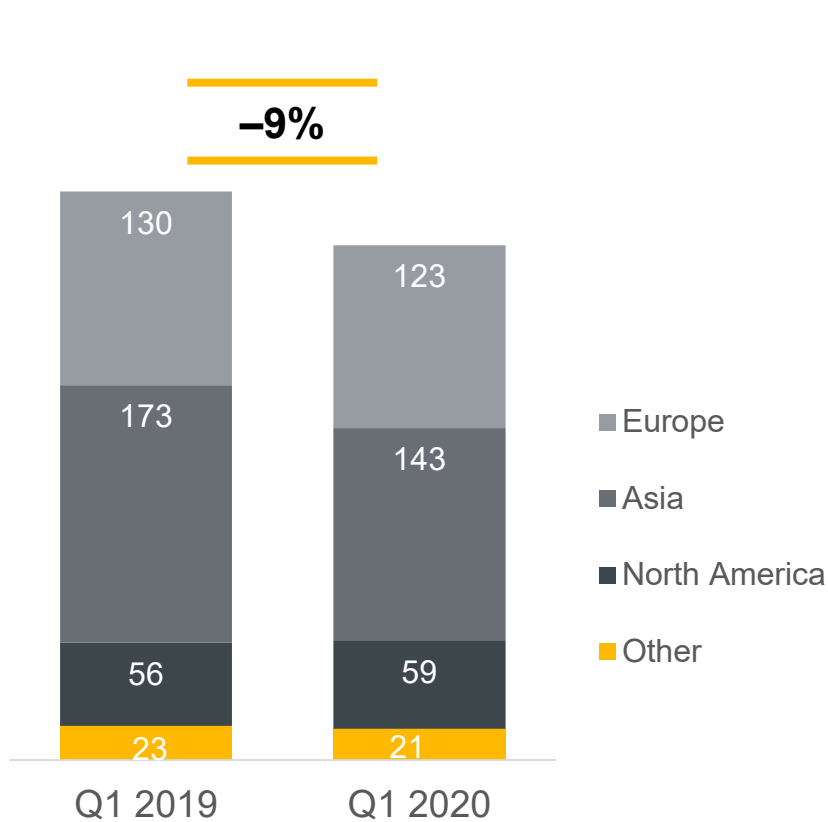
Coronavirus – Jungheinrich’s status – Protecting employees and customers and safeguarding our delivery capability are our highest priorities



- ▶ With the highest priority, Jungheinrich implemented numerous measures to protect its employees and customers, as well as company processes.
- ▶ Production at all Jungheinrich plants has been adapted and is currently running at an appropriate level and supply chains are largely intact.
- ▶ The other locations of the Group are also running to the extent allowed by the particular local governmental regulations, with no greater restrictions.
- ▶ After-sales service technicians are active all over the world to the extent that this is possible under local conditions.
- ▶ Jungheinrich has a solid liquidity reserve and a healthy structure based on the statement of financial position.

Global market for material handling equipment declines by 9%, European market shrinks by 5%

Worldwide

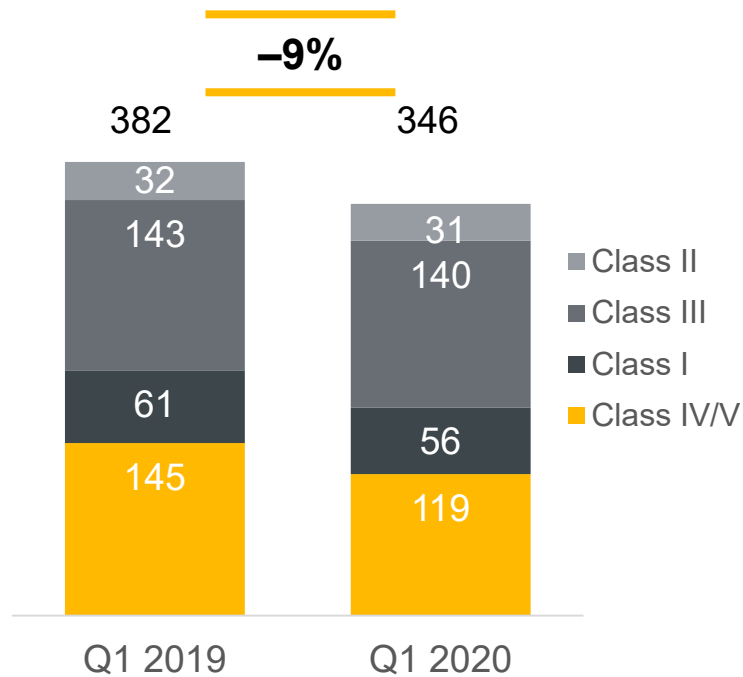


Market volume in thousand units	Q1 2020	Q1 2019	Change %
Europe	123	130	-5.4
thereof Eastern Europe	21	22	-4.5
Asia	143	173	-17.3
thereof China	97	124	-21.8
North America	59	56	5.4
Other regions	21	23	-8.7
World	346	382	-9.4

Source: WITS, based on incoming orders

Class II and III market volumes declined less steeply than Class I/IV/V

Worldwide



Market volume in thousand units	Q1 2020	Q1 2019	Change %
Warehousing equipment	171	175	-2.3
thereof Class II	31	32	-3.1
thereof Class III	140	143	-2.1
Counterbalanced trucks	175	206	-15.0
thereof Class I	56	61	-8.2
thereof Class IV/V	119	145	-17.9
Total	346	382	-9.4

Table contains rounding differences

Class I	Battery-powered counterbalanced truck
Class II	Narrow-aisle and reach trucks
Class III	Low- and high-lift trucks and order pickers
Class IV/V	IC engine-powered counterbalanced trucks

Source: WITS, based on incoming orders

Market volume in China sank considerably in Q1 2020 due to COVID-19 pandemic, Europe not as severely affected as yet

EUROPE	2019				2020
	↓ Q1	↓ Q2	↓ Q3	↓ Q4	↓ Q1
	-4.3%	-9.8%	-8.4%	-3.2%	-5.4%

2018	2019
↑ FY	↓ FY
+11.4%	-6.4%

CHINA	2019				2020
	↑ Q1	↓ Q2	↑ Q3	↑ Q4	↓ Q1
	+11.1%	-4.5%	+4.2%	+26.9%	-21.8%

2018	2019
↑ FY	↑ FY
+15.2%	+8.5%

North America	2019				2020
	↓ Q1	↓ Q2	↑ Q3	↓ Q4	↑ Q1
	-22.1%	-9.0%	+1.9%	-0.8%	+5.4%

2018	2019
↑ FY	↓ FY
+3.9%	-7.8%

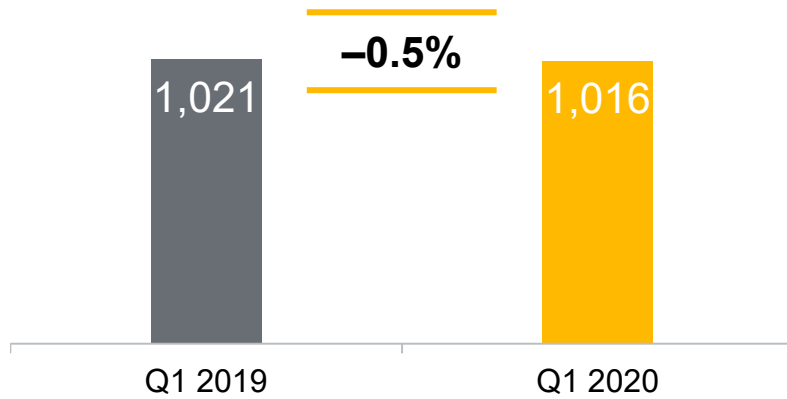
World	2019				2020
	↓ Q1	↓ Q2	↓ Q3	↑ Q4	↓ Q1
	-2.6%	-7.6%	-2.4%	+5.1%	-9.4%

2018	2019
↑ FY	↓ FY
+10.3%	-2.0%

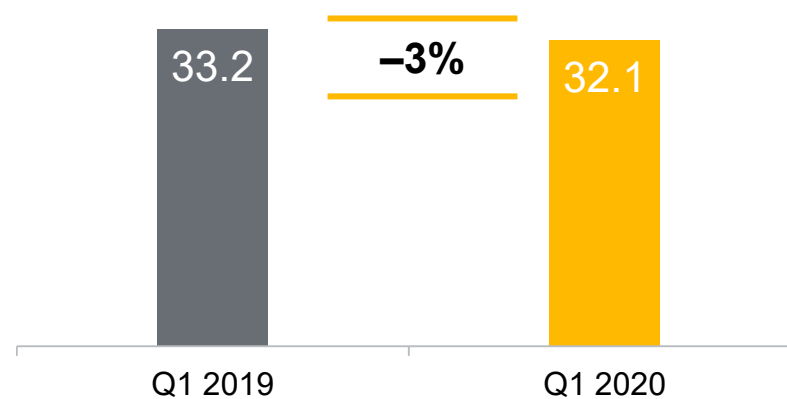
Change in % to the corresponding period in the previous year

Business development in first quarter of 2020

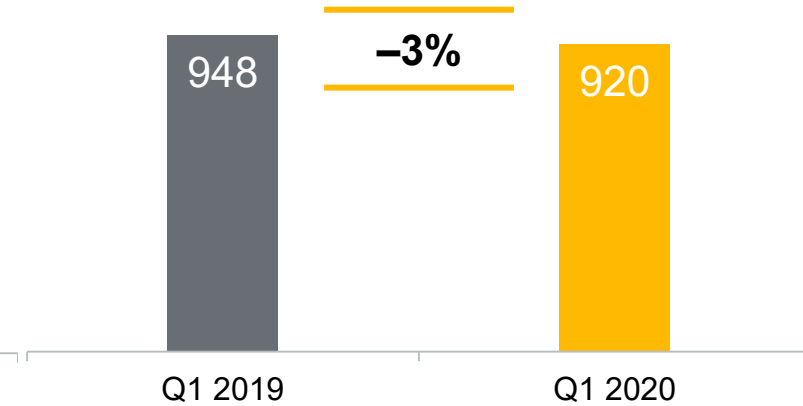
Incoming orders, in € million



Incoming orders, in thousand units

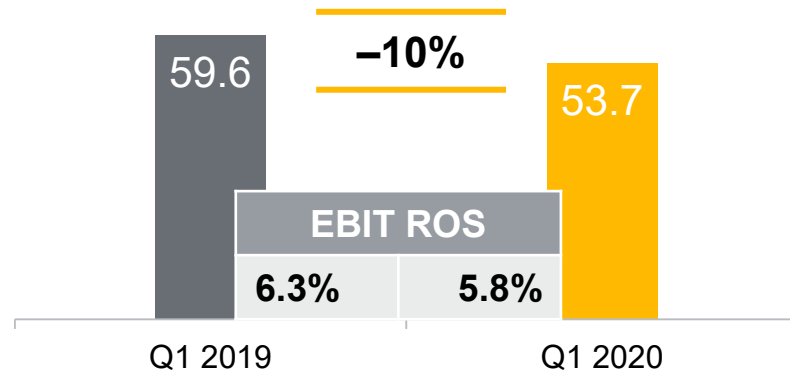


Revenue, in € million

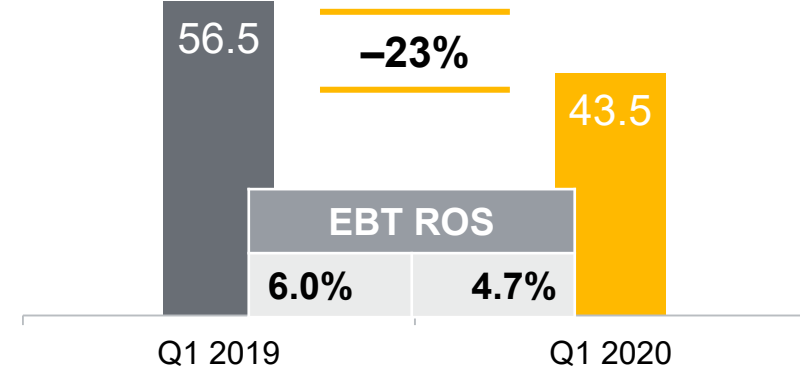


Earnings in first quarter of 2020

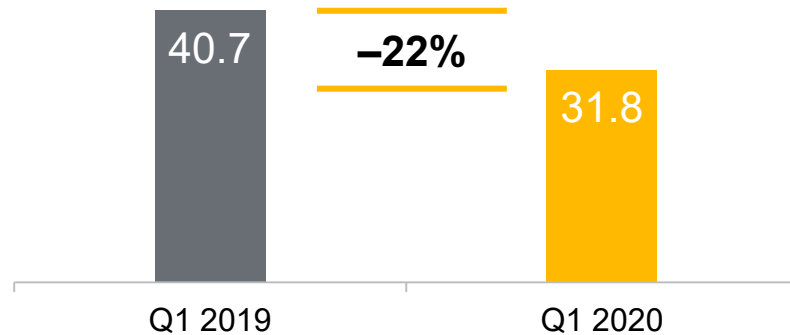
EBIT, in € million



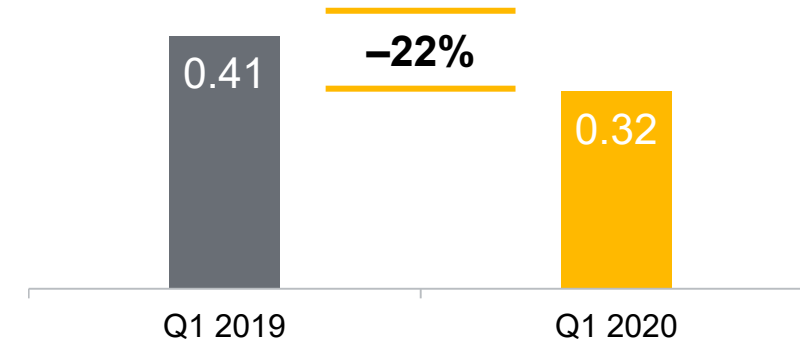
EBT, in € million



Profit or loss, in € million



Earnings per preferred share, in €



2020 forecast retracted due to COVID-19 pandemic



2020

- ▶ In light of the widespread uncertainties surrounding the future consequences of the COVID-19 pandemic on global economic development means reliable estimates cannot currently be made about Jungheinrich's business development over the remainder of the year.
- ▶ Since the publication of the forecast report (18 March 2020), uncertainty with regard to the expected impact of the pandemic has increased considerably.
- ▶ Since the beginning of April, all regions and product segments have seen significant decrease in demand, which will lead to a significant drop in incoming orders.
- ▶ This will lead to a corresponding drop in revenue over the course of the year.
- ▶ The forecast will be updated as soon as global containment efforts cause the pandemic to slow down and the impact on the further business development of Jungheinrich over the rest of 2020 becomes reliably quantifiable.

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 (including the consequences of the further development of the COVID-19 pandemic) within the material handling equipment sector, as well as changes to exchange rate and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.

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