

CREATING SUSTAINABLE VALUE

IR Presentation

Q1 2020

Hamburg, 11 May 2021

JUNGHEINRICH

Highlights 2021

- **Global market volume** grew very strongly in Q1 2021, including in Jungheinrich's core **European** market.
- Jungheinrich **benefited** from the significant increase in orders **for warehousing equipment in Europe**.
- **All results** in Q1 2021 were **markedly higher than in the previous year**.
- **Successful Covid-19 management**; stabilisation of **supply chains** remains the **biggest challenge**.
- Positive outlook for 2021: **forecast raised**.

Key figures Q1 2021

€1.3 billion

Incoming orders



€959 million

Revenue



€72 million

EBIT



€50 million

Profit or loss



€248 million

Net credit



18,212

Employees



Very good first quarter in a continued challenging environment

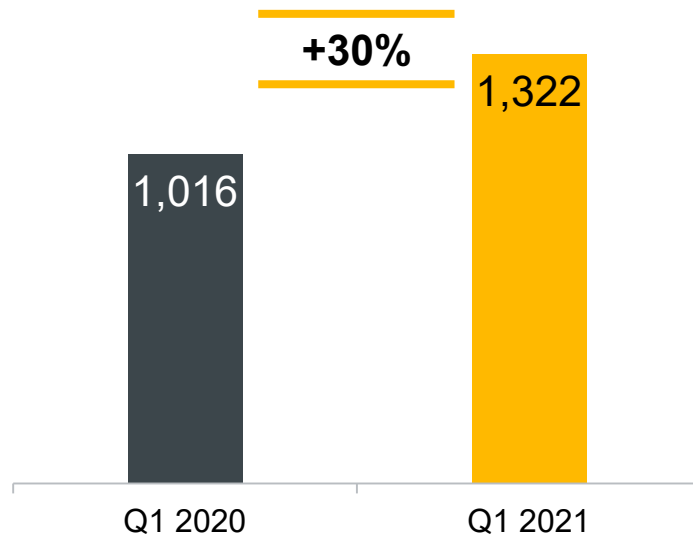
Covid-19: Safely through the crisis



- ▶ **Crisis management** continues to operate **successfully**; early intervention led to swift and sustainable stabilisation.
- ▶ **Supply chains intact and stable**; potential for continued **uncertainties related to the pandemic**. **Supply chain task force** continues to implement measures to ensure ability to deliver.
- ▶ **Better capacity** utilisation at production plants than in the same period of the previous year.
- ▶ **No influence on strategy plan** and concrete measures to date.
- ▶ **Strong balance sheet and solid liquidity** ensure implementation of strategic measures.

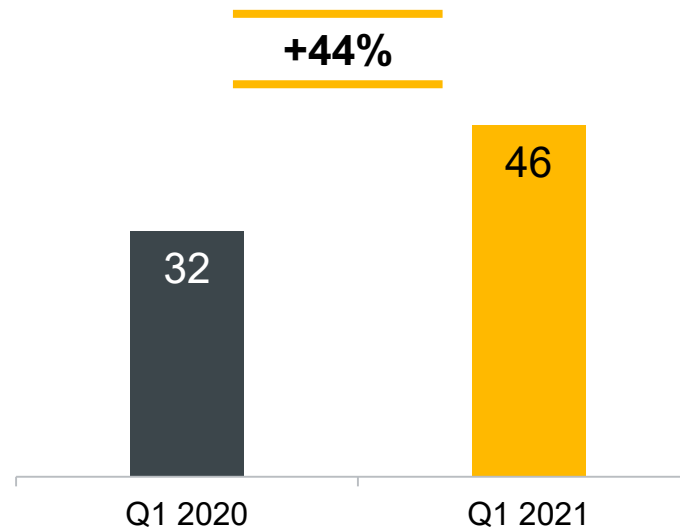
Very strong start to 2021

Value of incoming orders in Group
in € million



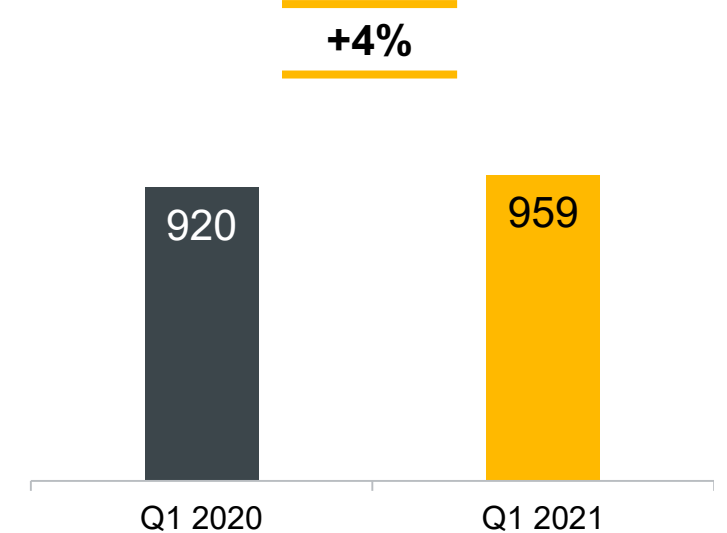
- ▶ Very good comprehensive level of incoming orders for new trucks and growing demand for automated systems.

Number of incoming orders for new trucks
in thousand units



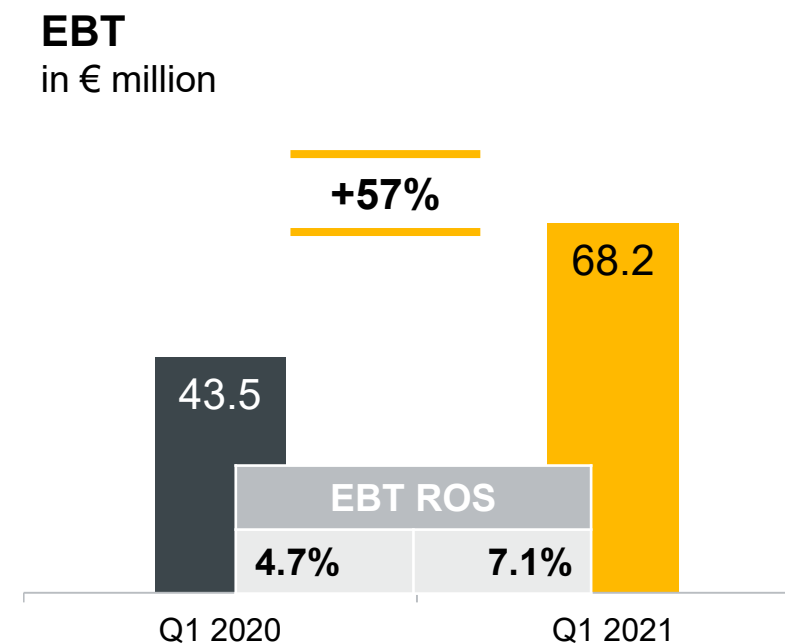
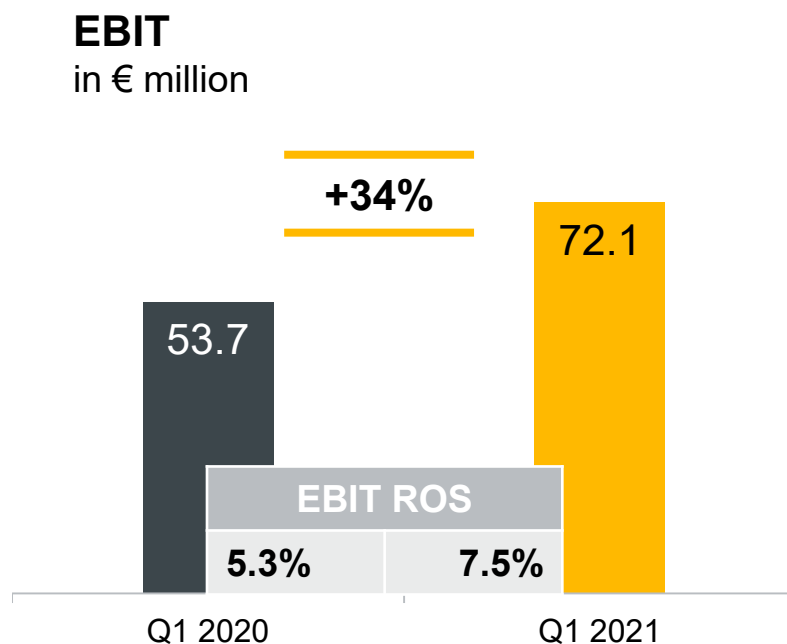
- ▶ Incoming orders of units benefit from very significant recovery in demand in Europe and more orders for the company's own short-term rental fleet.

Revenue
in € million



- ▶ The increase in revenue was driven by all business fields.

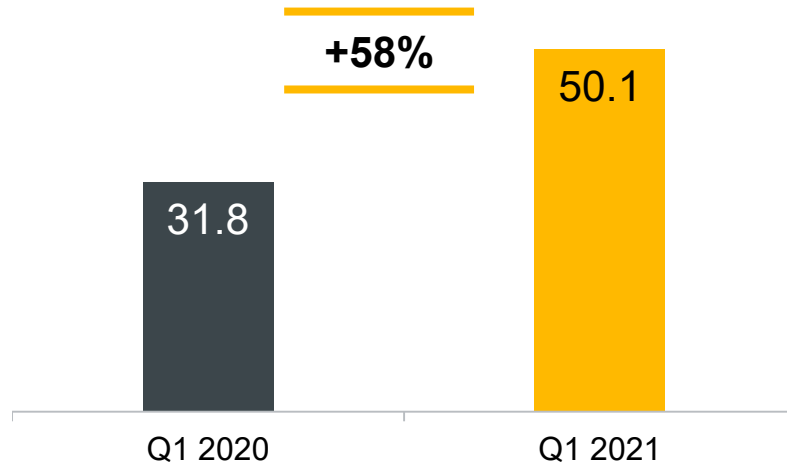
Results significantly improved



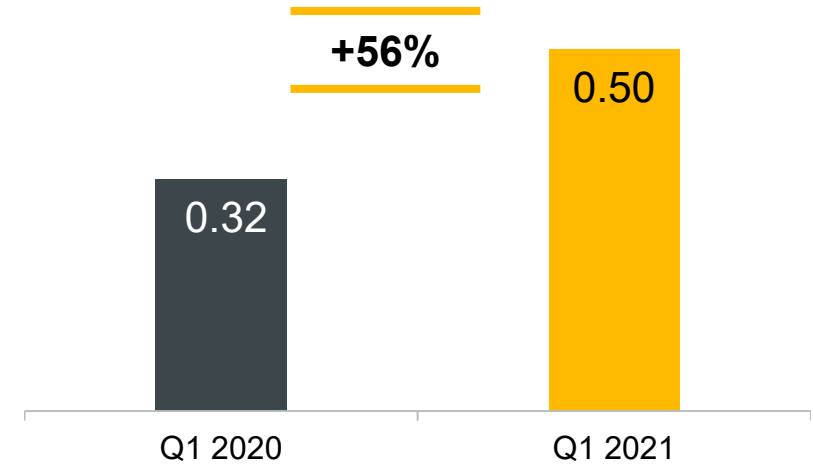
- ▶ EBIT increase largely due to better plant capacity utilisation.
- ▶ Additions to provisions for higher costs for battery disposal and warranty obligations (low double-digit million euro amount) included in EBIT.

Profit or loss significantly increased

Profit or loss
in € million



Earnings per preferred share
in €



Jungheinrich Group 2021 forecast raised

2021 forecast	March 2021 ¹⁾	April 2021 ²⁾
Incoming orders in € billion	3.9 to 4.1	4.2 to 4.5
Revenue in € billion	3.9 to 4.1	4.0 to 4.2
EBIT in € million	260 to 310	300 to 350
EBIT ROS in %	6.7 to 7.6	7.5 to 8.3
EBT in € million	240 to 290	280 to 330
EBT ROS in %	6.2 to 7.1	7.0 to 7.9
Net credit in € million	considerably > 200	considerably > 300
ROCE in %	14 to 18	17 to 21

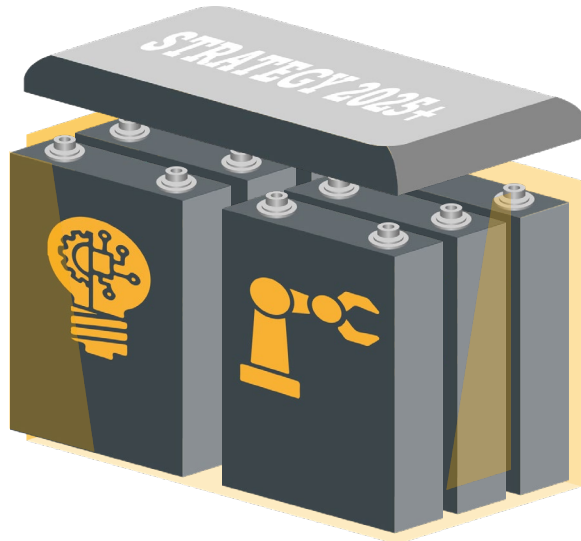
1) 2020 Annual Report

2) Ad-hoc announcement on 22 April 2021

- The **world market for material handling equipment** is expected to **keep growing significantly in 2021**, as is Jungheinrich's European core market.
- The **forecast** is based on the assumption that there will be **no more widespread lockdowns or plant closures** over the course of 2021 and that the **supply chains remain intact**.
- We will continue to **implement measures to ensure our ability to deliver** without restriction.
- The **Strategy 2025+** goals and measures that were published in November 2020 will be **fully pursued**.
- The **key targets** for 2025 **will be reviewed** during the course of the year.

Jungheinrich Group Strategy 2025+

Our key fields of action



Automation



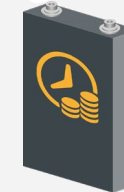
Energy Systems



Global Footprint



Digitalisation



Efficiency



Sustainability

2025+
STRATEGIE

CREATING
SUSTAINABLE
VALUE

Transformation

Employees & Business
Partners

CREATING SUSTAINABLE VALUE

Our central target: Creating sustainable value

PROFITABILITY

Margin focus ▪ Cash is king ▪ Dividend continuity

EFFICIENCY

Customer centricity ▪ Lean processes ▪ Easy to deal with

SUSTAINABILITY

Creating value for all ▪ Deep entrepreneurial anchorage ▪ Contribution to society

Disclaimer

Unforeseeable developments may cause the actual business trend to differ in future from the 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 the exchange rate and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.





NOTES

At a glance

3.8
€ BLN.

INCOMING
ORDERS
& REVENUE 2020.



STRONG BALANCE
SHEET
AND SOLID
LIQUIDITY.

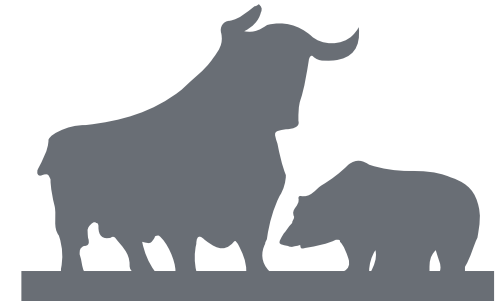



>18,000
EMPLOYEES WORLDWIDE

40
OWN DIRECT
SALES COMPANIES.

WITH OUR GROUP STRATEGY 2025+,
WE HAVE COMMITTED OURSELVES TO
THE GOAL OF

CREATING **STRATEGY** 2025+
SUSTAINABLE VALUE.



WE ARE A LISTED

STOCK CORPORATION

WITH THE CHARACTERISTICS OF A

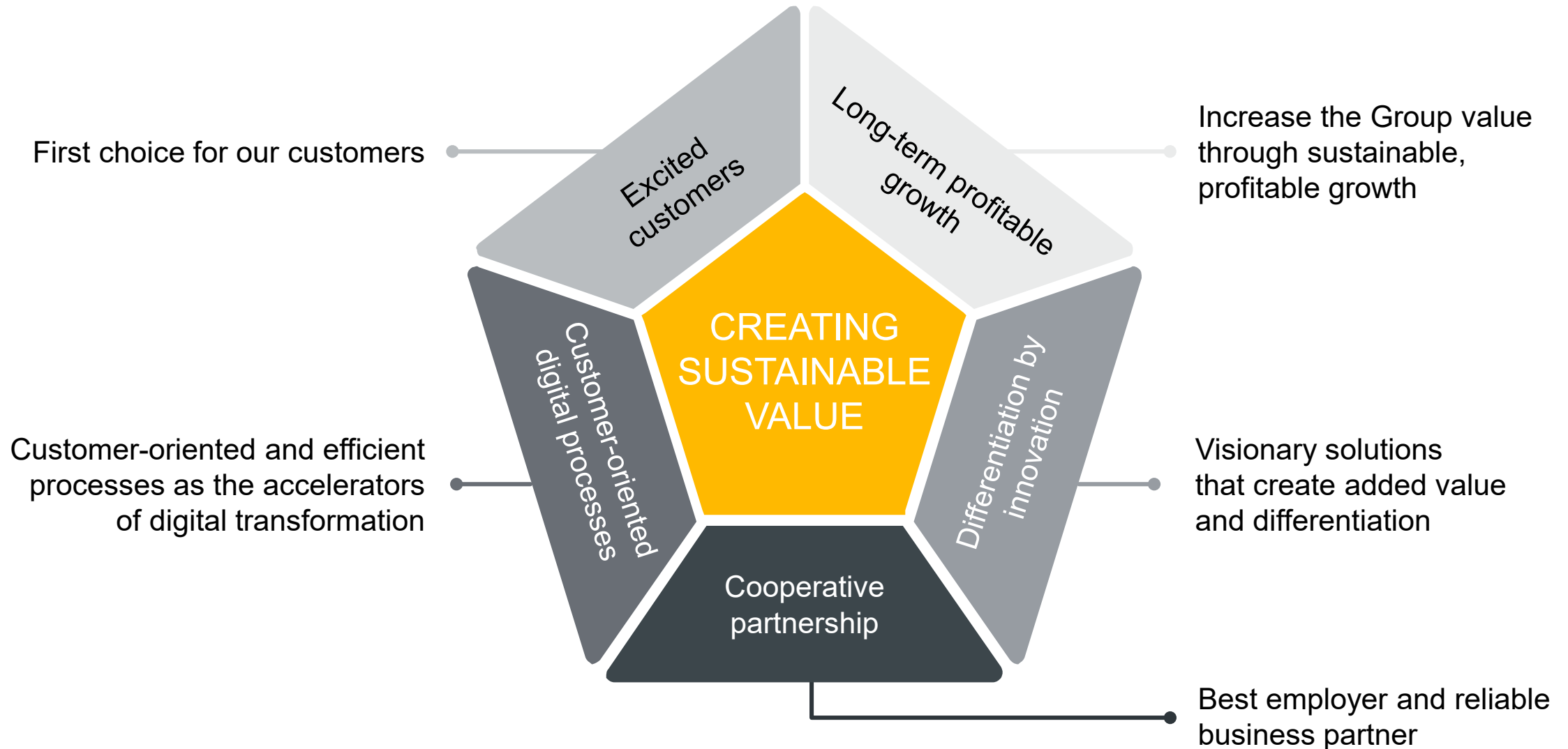
FAMILY-OWNED COMPANY.



COVID 19

SAFELY THROUGH THE CRISIS.

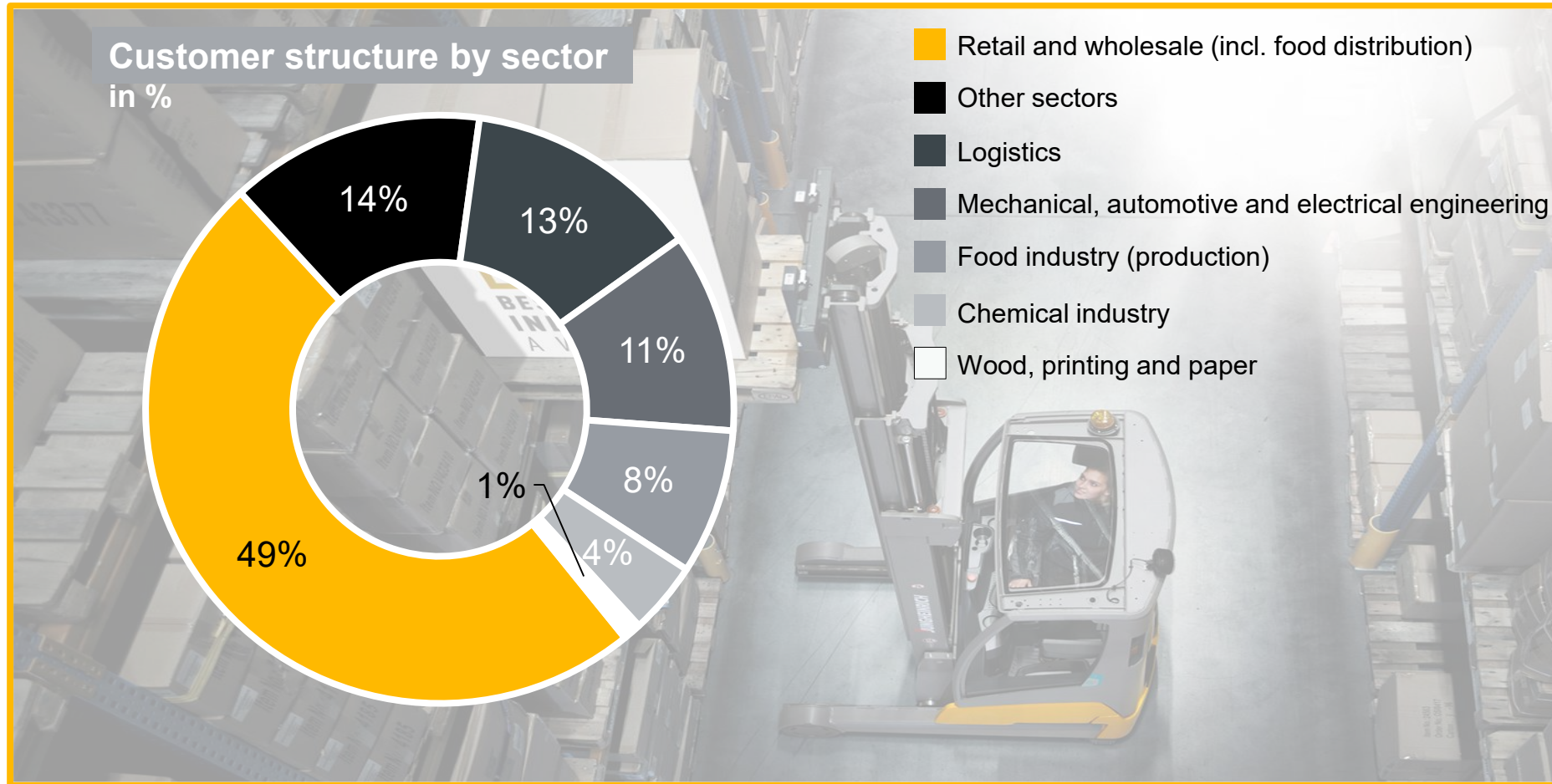
Our core objective: Creating sustainable value



Business model



Customer structure, diversified by sector



Based on approximately 70% of incoming orders in units, 2020

Jungheinrich key figures 2016 – 2020 (I)

in € million	2016	2017	2018	2019	2020
Incoming orders	3,220	3,560	3,971	3,922	3,777
Group revenue	3,085	3,435	3,796	4,073	3,809
thereof Germany	753	851	900	966	917
thereof abroad	2,332	2,584	2,896	3,107	2,892
EBIT	235	259	275	263	218
EBIT ROS	7.6%	7.5%	7.2%	6.4%	5.7%
Capital employed ¹⁾	1,318	1,497	1,717	1,917	1,618
ROCE ²⁾³⁾	17.8%	17.3%	16.0%	13.7%	13.5%
R&D expenditure	62	77	84	86	89
Capital expenditure ⁴⁾	59	88	106	157	75

1) Shareholders' equity + Financial liabilities – Cash and cash equivalents and securities + Provisions for pensions and long-term personnel obligations

2) EBIT / Employed interest-bearing capital x 100

3) Determined according to accounting changes as at 1/1/2019 (IFRS 16 "Leases"). (Values from the previous year have not been adjusted)

4) Property, plant and equipment, and intangible assets excluding capitalised development expenditure and right-of-use assets

Jungheinrich key figures 2016 – 2020 (II)

in € million	2016	2017	2018	2019	2020
Equity ratio (Intralogistics)	48%	48%	46%	46%	45%
Equity ratio (Group)	31%	30%	29%	28%	29%
Net debt (+)/ net credit (–) ¹⁾²⁾	–56	7	108	172	–194
Tax ratio	28%	25%	29%	27%	25%
Profit or loss	154	182	176	177	151
Employees (FTE ³⁾)	15,010	16,248	17,877	18,381	18,103
thereof Germany	6,511	6,962	7,378	7,635	7,577
thereof abroad	8,499	9,286	10,499	10,746	10,526
Dividend per preferred share	€0.44	€0.50	€0.50	€0.48	€0.43

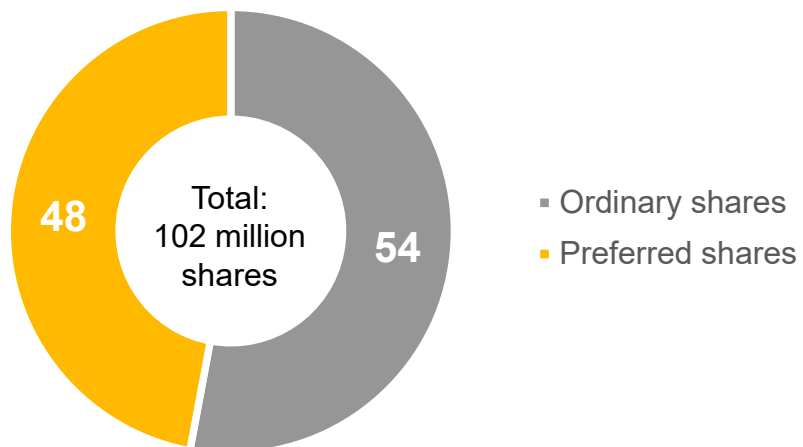
1) Net debt = Financial liabilities – cash and cash equivalents and securities

2) Determined according to accounting changes as at 1/1/2019 (IFRS 16 “Leases”). (Values from the previous year have not been adjusted)

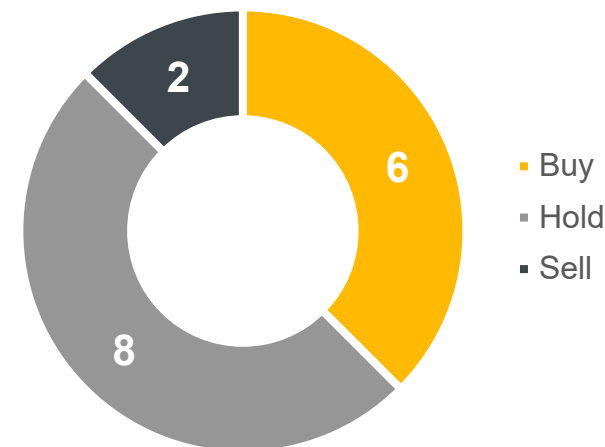
3) In full-time equivalents, always on 31/12

Jungheinrich share: Key figures and analyst coverage

Share structure



Analyst coverage as at 31/03/2021



Key figures for the share	2016	2017	2018	2019	2020
Earnings per preferred share	€1.52	€1.80	€1.73	€1.75	€1.49
Dividend per preferred share	€0.44	€0.50	€0.50	€0.48	€0.43
Total dividend distribution	€44 million	€50 million	€50 million	€48 million	€43 million
Distribution ratio	29%	28%	28%	27%	28%

2021 financial calendar and IR contact

Date	Event
26/03/2021	Balance sheet press conference (virtual)
26/03/2021	Analyst conference (virtual)
07/05/2021	Interim statement as at 31/03/2021
11/05/2021	2021 Annual General Meeting
14/05/2021	Dividend payment
12/08/2021	Interim report as at 30/06/2021
10/11/2021	Interim statement as at 30/09/2021

General information

Subscribed capital: €102 million subdivided into
 54,000,000 no-par-value ordinary shares
 48,000,000 no-par-value preferred shares (listed)

Securities identification numbers (preferred shares): Stock exchanges: Frankfurt and Hamburg and all other German stock exchanges

ISIN: DE0006219934
 WKN: 621 993

Segment: Prime Standard Ticker:
 Sector: Industry Reuters JUNG_p.de
 Stock index: SDAX Bloomberg JUN3 GR



IR contact

Andrea Bleesen
 Head of Corporate Investor Relations
Jungheinrich Aktiengesellschaft
 Friedrich-Ebert-Damm 129 · 22047 Hamburg
 Tel +49 40 6948-3407 · Fax +49 40 6948-753407
andrea.bleesen@jungheinrich.de · www.jungheinrich.com