Interim report
as of June 30, 2012

Stable material handling equipment market trend

Incoming orders higher year on year

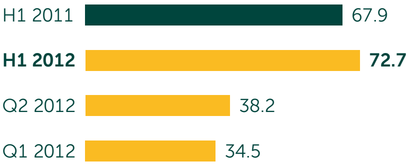
Net sales up 9 per cent

Positive earnings trend continued

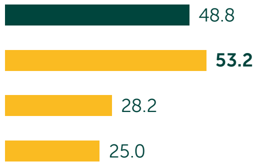
2012 growth forecast raised slightly

JUNGHEINRICH
Machines. Ideas. Solutions.

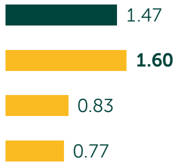
Earnings before interest and taxes
in million €



Net income
in million €



Earnings per preferred share
in €



Jungheinrich Group at a glance

		Q2 2012	Q2 2011	Change in %	H1 2012	H1 2011	Change in %	Year 2011
Incoming orders	million €	560	597	–6.2	**1,140**	1,135	0.4	2,178
Net sales								
Germany	million €	143	138	3.6	**289**	264	9.5	571
Abroad	million €	409	377	8.5	**785**	723	8.6	1,545
Total	million €	552	515	7.2	**1,074**	987	8.8	2,116
Foreign ratio	%	74	73	–	**73**	73	–	73
Orders on hand 06/30	million €				**380**	418	–9.1	329
Capital expenditures [1]	million €	16	10	60.0	**26**	15	73.3	52
Earnings before interest and taxes (EBIT)	million €	38.2	37.6	1.6	**72.7**	67.9	7.1	145.8
EBIT return on sales (ROS) [2]	%	6.9	7.3	–	**6.8**	6.9	–	6.9
Earnings before taxes (EBT)	million €	39.2	38.0	3.2	**74.8**	68.8	8.7	148.3
Net income	million €	28.2	27.1	4.1	**53.2**	48.8	9.0	105.5
Earnings per preferred share	€	0.83	0.80	3.8	**1.60**	1.47	8.8	3.13
Employees								
Germany	06/30				**5,014**	4,717	6.3	4,925
Abroad	06/30				**5,959**	5,619	6.1	5,786
Total	06/30				**10,973**	10,336	6.2	10,711

1 Tangible and intangible assets excluding capitalized development expenditures.
2 EBIT : net sales x 100.

Jungheinrich share—capital market-oriented key data

			06/30/2012	06/30/2011	12/31/2011
Earnings per preferred share		€	**1.60**	1.47	3.13
Shareholders' equity per share		€	**21.99**	19.59	21.11
Quotation [1]	High	€	**26.70**	33.44	33.44
	Low	€	**18.42**	24.40	17.80
	Closing	€	**22.95**	29.10	18.94
Market capitalization		million €	**780.3**	989.4	644.0
Frankfurt Stock Exchange turnover		million €	**136.6**	167.3	337.9
PER [2] (based on closing quotation)		factor	**7.3**	10.1	6.1
Number of shares [3]		millions	**34.0**	34.0	34.0

1 Closing quotation on Xetra, Frankfurt, Germany.
2 Price-earnings ratio.
3 Of which 18.0 million are ordinary shares and 16.0 million are preferred shares.

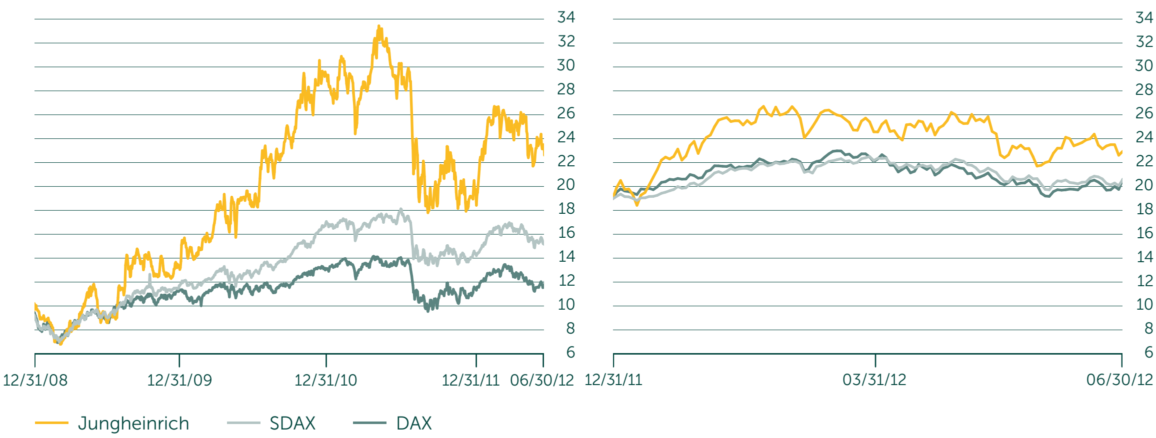
Dear Shareholders,

The sovereign debt crisis dominated the world economy and financial markets in the second quarter of 2012 as well. Nevertheless, the material handling equipment industry displayed stable lateral movement at a good level, with considerable regional differences. The Jungheinrich Group's business developed positively in the first half of 2012, despite the gloomy environment. Jungheinrich defended its share of the European market. After six months, the company had grown net sales by nearly 9 per cent to approximately €1.1 billion, to which all business areas contributed. Jungheinrich invested heavily in the expansion of its capacity in Germany and abroad, while stepping up its research and development activities significantly. The good level of earnings recorded a year earlier was surpassed. The €380 million in orders on hand give the company a robust order base for the second half of 2012.

The Jungheinrich share

After getting off to an encouraging start to the year on national and international stock markets, share prices declined in the second quarter of 2012. The main reason for the downward trend were sustained concerns over the European sovereign debt crisis. Disappointing economic data from the Eurozone, doubts about the ability of Italy and Greece to manage debt, and the election of a new president in France clouded sentiment on the stock markets. Furthermore, problems faced by the Spanish banking sector were a burden. The positive outcome of the Greek elections and the hope for measures taken

Share price development over time
in €[1]



1 All figures are indexed to Jungheinrich's share price.

by the central banks to stimulate the economy buoyed quotations on the stock market only temporarily.

Against the backdrop of this stock market environment, which was characterized by substantial uncertainty, Jungheinrich's share price also displayed volatile development. At the beginning of the second quarter of 2012, the share was largely quoted above €25.00. As the quarter progressed, it was unable to extricate itself from the market's negative trend although analysts upheld their buy recommendations subsequent to the publication of corporate data for the first quarter of 2012 on May 10, 2012. The price of the Jungheinrich share dropped by a total of 6.6 per cent in the second quarter of 2012. On June 30, 2012, its closing quotation was €22.95, equating to a market capitalization of €780.3 million on the same date (12/31/2011: €644.0 million).

In the year underway, the Jungheinrich share gained 21.2 per cent on its closing quotation at the end of December 2011, clearly outperforming the DAX (up 8.8 per cent) and SDAX (up 8.7 per cent).

Interim group management report

General conditions
General economic situation

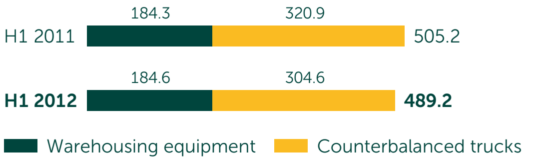
Growth rates of selected economic regions
Gross domestic product in %

Region	Forecast 2012	2011
World	**3.3**	3.8
USA	**2.3**	1.7
China	**7.5**	9.2
Eurozone	**–0.4**	1.5
Germany	**0.5**	3.0

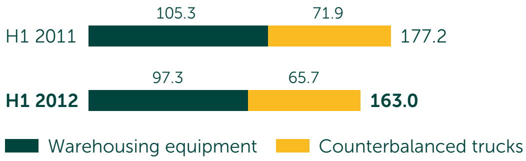
Source: Commerzbank (as of July 2012).

The global economy continued to lose momentum in the second quarter of 2012. The significant regional differences that became apparent in the first quarter of 2012 remained. As before, the debt crises in the Eurozone and the USA were mainly responsible for the clouding of the world

Worldwide market volume of material handling equipment
in thousand units



Market volume of material handling equipment in Europe
in thousand units



economy. Associated uncertainties had a very negative effect on the business cycle. Moreover, the expansion of the economies in China and other emerging countries slowed. In contrast, reconstruction work in Japan had a stabilizing impact. In sum, the world economy is expected to grow by 3.3 per cent (prior year: 3.8 per cent). The prognosis for the US economy is becoming increasingly optimistic: It is expected to expand by 2.3 per cent (prior year: 1.7 per cent). Chinese gross domestic product is forecast to post weaker growth of 7.5 per cent (prior year: 9.2 per cent). As before, experts prognosticate a rate of increase of 0.5 per cent (prior year: 3.0 per cent) for the German economy as well as a marginal decline in the Eurozone's economic development of 0.4 per cent (prior year: up 1.5 per cent).

Development of the market for material handling equipment

Market volume of material handling equipment
in thousand units

Region	H1 2012	H1 2011
World	**489.2**	505.2
Europe	**163.0**	177.2
thereof Eastern Europe	**27.1**	28.1
Asia	**195.0**	200.3
thereof China	**117.7**	131.3
North America	**88.9**	81.4
Other regions	**42.3**	46.3

Source: WITS (World Industrial Truck Statistics).

Compared to the first quarter of 2012, the world material handling equipment market was of a good size and nearly stable in the second quarter of 2012 (down 1 per cent). However, worldwide demand was 6 per cent lower than in the comparable quarter last year. At 489.2 thousand trucks in the first half of 2012, the global material handling equipment market was just 3 per cent smaller than the volume of 505.2 thousand units it had a year earlier. It displayed disparate regional development. In Europe, Jungheinrich's core market, developments clearly lagged those displayed in the same period last year, recording a downturn of 8 per cent. Western and Eastern Europe accounted for drops of 9 per cent and 4 per cent, respectively. Asia's market volume shrank by 3 per cent, primarily marked by a disproportionately steep decline of 10 per cent in China. The North American market posted a strong rise of 9 per cent, although its rate of growth relented somewhat in the second quarter of 2012 compared to the first quarter of 2012.

Trends observed in the product segments after six months painted varying pictures as well. Worldwide demand for warehousing equipment was constant, whereas for counterbalanced trucks, it decreased by 5 per cent. The decline is due to a drop in the number of IC engine-powered forklift trucks (down 6 per cent), whereas demand for battery-powered counterbalanced trucks hardly declined (down 1 per cent). Thanks to the focus of its products, Jungheinrich benefited from the stable trend of the warehousing equipment and battery-powered forklift truck markets. In light of Europe's declining market trend, competition remained fierce. Nevertheless, Jungheinrich defended its market share in this region.

Business trend

Business trend—key figures

		H1 2012	H1 2011
Incoming orders	million €	**1,140**	1,135
Production	thousands of units	**37.8**	37.0
Orders on hand 06/30	million €	**380**	418
Net sales	million €	**1,074**	987

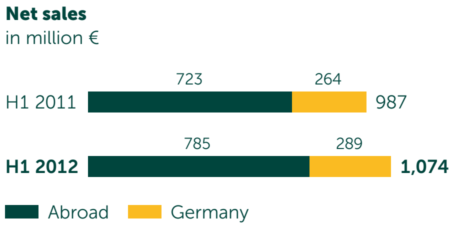
Incoming orders

Following the stable development observed in the first quarter of 2012, incoming orders in terms of units in new truck business declined in the second quarter of 2012 compared to the year-earlier quarter as expected, owing to bring-forward effects a year earlier. The price increase with effect from July 1, 2011 caused customers to place a large number of orders in June 2011. Furthermore, far fewer trucks were added to the short-term hire fleet this year after the significant increase in the same period last year. The trend towards heavy trucks persisted.

Combined, the business areas received incoming orders with a value of €1,140 million from January to June 2012 (prior year: €1,135 million). The bring-forward effect caused incoming orders to drop by 6 per cent to €560 million in the second quarter of 2012 (prior year: €597 million). In the year underway, this impact was partially cushioned by gains in the short-term hire, after sales and system businesses.

Production

In the second quarter of 2012, production volume was essentially stable, at 17.9 thousand trucks (prior year: 18.1 thousand units). A cumulative 37.8 thousand forklifts were manufactured in the first half of 2012 (prior year: 37.0 thousand units), corresponding to a marginal increase of 2 per cent.



Orders on hand

As of June 30, 2012, orders on hand in new truck business totaled €380 million and were thus €38 million, or 9 per cent, lower than the €418 million achieved by the same point last year. However, the rise compared to the value at the end of 2011 (€329 million) amounted to €51 million, or 16 per cent. The order reach decreased to about four months (prior year: roughly five months).

Net sales

In the second quarter of 2012, net sales climbed by 7 per cent to €552 million (prior year: €515 million). Cumulatively, consolidated net sales rose by 9 per cent to €1,074 million in the first half of 2012 (prior year: €987 million). Net sales advanced considerably both in Germany and abroad. Domestic sales were up about 10 per cent to €289 million year on year in the first six months of 2012 (prior year: €264 million). Foreign sales advanced by 9 per cent to €785 million (prior year: €723 million). At 73 per cent, the foreign ratio was flat.

Net sales by business area

in million €	H1 2012	H1 2011
New truck business	573	510
Income from the short-term hire and sale of used equipment	183	168
After-sales services	331	316
'Intralogistics' business segment	**1,087**	**994**
'Financial Services' business segment	**248**	**223**
Reconciliation	–261	–230
Jungheinrich Group	**1,074**	**987**

All of the business areas contributed to the strong growth in sales. The largest gain was recorded by new truck business, which achieved a rate of increase of 12 per cent, driving up sales to €573 million (prior year: €510 million). The short-term hire and used equipment business expanded by a total of 9 per cent to €183 million (prior year: €168 million), primarily due to the significant rise in demand for short-term hire equipment. Net sales generated by after-sales services climbed by 5 per cent to €331 million (prior year: €316 million), displaying steady growth. The expansion of the financial services business was reflected in the fact that net sales advanced by 11 per cent to €248 million (prior year: €223 million).

Earnings, asset and financial position

Earnings position

Earnings trend

in million €	Q2 2012	Q2 2011	H1 2012	H1 2011
Earnings before interest and income taxes (EBIT)	38.2	37.6	**72.7**	67.9
Earnings before taxes (EBT)	39.2	38.0	**74.8**	68.8
Income taxes	11.0	10.9	**21.6**	20.0
Net income	28.2	27.1	**53.2**	48.8

The Jungheinrich Group's positive earnings trend continued in the second quarter of 2012. It benefited above all from the favourable product mix and the growth of the short-term hire and after-sales services businesses. Operating earnings before interest and taxes (EBIT) advanced to €38.2 million in the same period of time (prior year: €37.6 million). In view of the rise in net sales for the quarter, the corresponding return on sales declined slightly, slipping to 6.9 per cent (prior year: 7.3 per cent). Cumulatively, EBIT for the first half of 2012 improved to €72.7 million (prior year: €67.9 million). Consequently, at the half-year mark, the comparable return on sales was 6.8 per cent (prior year: 6.9 per cent). In this context, account must be taken of the fact that over €5 million more in research and development costs had to be shouldered compared to the year-earlier period. Net income rose to €28.2 million in the second quarter of 2012 (prior year: €27.1 million), reaching €53.2 million after six months (prior year: €48.8 million). Accordingly, earnings per preferred share climbed to €1.60 in the first half of 2012 (prior year: €1.47).

Asset and financial position

Asset and capital structure

in million €	06/30/2012	12/31/2011
Assets		
Fixed assets	**784**	761
Inventories	**288**	248
Trade accounts receivable	**376**	415
Receivables from financial services	**564**	535
Liquid assets and securities	**476**	509
Other assets	**119**	112
Balance sheet total	**2,607**	**2,580**
Shareholders' equity and liabilities		
Shareholders' equity	**748**	718
Provisions	**348**	355
Financial liabilities	**368**	347
Liabilities from financial services	**772**	767
Trade accounts payable	**151**	172
Other liabilities	**220**	221
Balance sheet total	**2,607**	**2,580**

In the first half of 2012, the Jungheinrich Group's asset and financial positions were primarily determined by the continued growth of business and the improved earnings resulting from it. By June 30, 2012, the balance sheet total had increased by €27 million to €2,607 million (12/31/2011: €2,580 million).

Fixed assets were up €23 million to €784 million (12/31/2011: €761 million). Capital expenditures on tangible and intangible assets—excluding capitalized development expenditures—rose by €11 million to €26 million in the first half of 2012 (prior year: €15 million). The lion's share was attributable to the construction of the new spare parts centre in Kaltenkirchen north of Hamburg as well as to investments in domestic plants. In the first half of 2012, owing to the reduction in additions, the values of trucks for short-term hire, amounting to €229 million (12/31/2011: €221 million), and trucks for lease from financial services, amounting to €217 million (12/31/2011: €211 million), were only marginally higher than at the end of 2011.

Driven by growth, inventories swelled by €40 million to €288 million (12/31/2011: €248 million), but they stopped increasing in the second quarter of 2012. In contrast, trade accounts receivable had declined by €39 million to €376 million as of the cut-off date (12/31/2011: €415 million) and were thus essentially unchanged compared to the first quarter of 2012. Receivables from financial services advanced by €29 million to €564 million (12/31/2011: €535 million). Liquid assets and securities were down €33 million to €476 million (12/31/2011: €509 million).

By June 30, 2012, shareholders' equity had increased by €30 million to €748 million (12/31/2011: €718 million), driven above all by the positive earnings trend, which was contrasted by the €24.8 million dividend payment (prior year: €17.6 million). In the second quarter of 2012, dividends of €0.70 and €0.76 were paid to ordinary and preferred shareholders for fiscal 2011, respectively (prior year: €0.49 and €0.55, respectively). The equity ratio improved to 28.7 per cent (12/31/2011: 27.8 per cent). Predominantly due to drawings, provisions recorded a slight drop, decreasing by €7 million to €348 million (12/31/2011: €355 million). Financial liabilities were up €21 million to €368 million (12/31/2011: €347 million). At €772 million (12/31/2011: €767 million), liabilities from financial services were only slightly higher than the year-earlier level. Trade accounts payable had decreased by €21 million to €151 million by the cut-off date (12/31/2011: €172 million).

Statement of cash flows

in million €	**H1 2012**	**H1 2011**
Net income	**53**	49
Depreciation and amortization	**82**	71
Changes in trucks for short-term hire and trucks for lease (excl. depreciation) and receivables from financial services	**–99**	–102
Changes in liabilities from financing trucks for short-term hire and financial services	**3**	23
Changes in working capital	**–27**	–40
Other changes	**–17**	–3
Cash flows from operating activities	**–5**	**–2**
Cash flows from investing activities [1]	**–28**	**–17**
Cash flows from financing activities	**–2**	**–2**
Net cash changes in cash and cash equivalents [1]	**–35**	**–21**

1 Excluding the balance of payments for the purchase/proceeds from the sale of securities amounting to –€20 million (prior year: –€53 million).

Cash flows from operating activities in the first half of 2012 totalled –€5 million (prior year: –€2 million). Net income, which improved slightly year on year (up €4 million) added to higher depreciation and amortization (up €11 million) and a marginal drop in additions to trucks for short-term hire and lease as well as to receivables from financial services (up €3 million) was contrasted by a much smaller change in the financing of trucks for short-term hire and financial services at the cut-off date (down €20 million). Despite the growth in business, there was less need for working capital as it amounted to –€27 million (prior year: –€40 million). However, this was contrasted by other changes of the same order (–€14 million).

Cash flows from investing activities were adjusted to exclude payments made for the purchase and proceeds from the sale of securities included in this item totalling –€20 million (prior year: –€53 million) for reasons of comparison. At –€28 million, the resultant cash flows from investing activities were much higher than the –€17 million recorded in the same period last year due to the implementation of strategic investment projects.

Cash flows from financing activities equalled the year-earlier figure of –€2 million. The increase in short-term liabilities to banks was opposed by the €24.8 million dividend payment made in June 2012 (prior year: €17.6 million).

Research and development

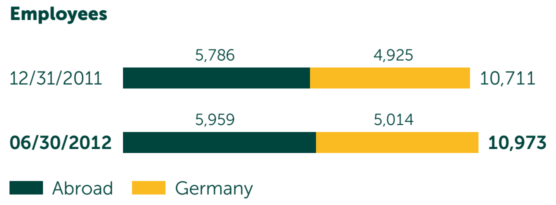
Research and development costs

in million €

	H1 2012	H1 2011
Total research and development expenditures	**21.9**	17.7
thereof capitalized development expenditures	**2.4**	3.1
Capitalization ratio	**11.0 %**	17.5 %
Amortization of capitalized development expenditures	**2.6**	2.2
Research and development costs according to the income statement	**22.1**	16.8

As a premium supplier, the Jungheinrich Group stepped up its research and development (R&D) work considerably, investing more in group-wide fundamental research and market-specific product developments than it had before. The energy efficiency of drive systems and counterbalanced trucks were the key points of focus. Research and development expenditures thus jumped by 24 per cent to €21.9 million in the first half of 2012 (prior year: €17.7 million). The substantial decline in expenditures that must be capitalized caused the capitalization ratio to drop to 11.0 per cent (prior year: 17.5 per cent). As a result, research and development costs reported on the income statement rose more than average, advancing to €22.1 million (prior year: €16.8 million).

Human resources were also increased further as R&D activities were expanded. In the first half of 2012, the number of employees working on development projects throughout the Group rose to an average of 374 (2011: 342).



Employees

Workforce trend

	06/30/2012	12/31/2011
Germany	**5,014**	4,925
Abroad	**5,959**	5,786
Total	**10,973**	10,711

The enlargement of the labour force by 262 employees in the current financial year, 112 of whom were added in the second quarter of 2012, was largely owed to the expansion of German and foreign sales companies. As of June 30, 2012, the Jungheinrich Group's headcount was at 10,973, of which some 54 per cent worked outside Germany.

In the second quarter of 2012, the number of temporary workers active within the Group rose by 27—primarily to support production in the Norderstedt factory. By the end of the first half of 2012, a total of 495 temporary workers were employed throughout the Group, approximately two-thirds of whom were assigned to German production plants.

'Financial Services' business segment

Reference to the detailed commentary in the Group management report in the 2011 annual report is made with respect to the general presentation of the 'Financial Services' business segment.

Business trend

Key figures for the financial services business

in million €

	H1 2012	H1 2011
Original value of new contracts	**211**	192
Original value of contracts on hand 06/30	**1,674**	1,562

€105 million in long-term financial service agreements were concluded in the second quarter of 2012 (prior year: €107 million). Cumulatively, additions in the first half of 2012 climbed to €211 million (prior year: €192 million). Jungheinrich sales from more than every third new truck in Europe were thus generated through financial service transactions. 80 per cent of the new contract volume was allocable to countries in which Jungheinrich has proprietary financial services companies. As of June 30, 2012, the volume of contracts on hand in Europe had risen by 4 per cent to 103.6 thousand trucks (prior year: 99.6 thousand units). This corresponded to an original value of €1,674 million (prior year: €1,562 million).

Risk report

Due to its growing international business activities in the fields of material handling, warehousing and material flow technology, the Jungheinrich Group is naturally exposed to a large number of risks. Therefore, the early detection of risks and appropriate countermeasures are important elements in managing the company. The company's risk assessments are based on a comprehensive risk management system which establishes relevant principles and procedures in a groupwide guideline. Our early risk detection system is regularly examined for functionality and effectiveness on site by our internal audit department and as part of the annual audits of our financial statements. Findings derived from this audit are taken into account as the Jungheinrich-specific risk management system is continuously refined.

Jungheinrich was not exposed to any material risks going above and beyond the risks described in detail in the 2011 annual report since it was published.

Risks that may result from the unpredictable consequences of the sovereign debt crisis in several European countries for the world economy and in turn for Jungheinrich's business trend remain difficult to assess.

Events after the end of the first half of 2012

No transactions or events of major importance to the Jungheinrich Group occurred after the end of the first half of 2012.

Outlook and opportunities

Based on the economic scenario described in the section entitled "General economic situation" and the growth forecasts issued by leading economic institutions, Jungheinrich expects world trade to maintain its moderate growth, continuing to display significant regional differences over the remaining course of the current year. Positive developments in such growth regions as Asia and North America are contrasted by the economic slump in the Eurozone. The Chinese economy will likely continue proving itself as a pillar of world trade despite its expected weakening.

The development of the world material handling equipment market should maintain the good level it has displayed thus far, although the economic environment has clouded further—especially in Europe. Regional differences, which are significant in certain cases, will probably become more pronounced. Taking account of the demand trend observed in the first half of 2012, Jungheinrich anticipates that the global material handling equipment market will shrink marginally in terms of units by 2 per cent to approximately 960 thousand units for the year as a whole.

Based on the prognosticated market trend and under the condition that the development of business witnessed in the first six months continues, management expects incoming orders to exceed €2.2 billion along with consolidated sales of more than €2.1 billion. The sales trend will benefit from the high level of orders on hand as of June 30, 2012.

The earnings trend will be determined by demand in new truck business and the ensuing plant capacity utilization as well as the continued growth of our after-sales business and mounting demand for trucks for short-term hire. Earnings contributed by new truck business will depend heavily on the development of our major European markets as well as the product mix. Over the remaining course of the year, earnings will be curtailed above all by higher personnel costs resulting from the outcome of collective wage bargaining in Germany, among other things. The significantly higher research and development costs will also make an impact. As long as the world material handling equipment markets develop as forecast and business progresses accordingly, the company is confident of generating operating earnings before interest and taxes (EBIT) close to last year's level.

Jungheinrich will invest heavily in its strategic projects both this and next year, in order to tap future potential for growth. The capex volume of the following construction projects underway:

- construction of a factory in Qingpu (Shanghai/China),
- construction of a warehousing equipment and system truck plant in Degernpoint (Bavaria),
- establishment of a spare parts centre in Kaltenkirchen (Schleswig-Holstein) and the
- construction of sales centres in Germany and abroad (Slovenia)

amounts to about €100 million in the 2012/2013 period. These forward-looking projects will be completed as soon as next year. Excluding investments in the short-term hire and financial services businesses, and including progress made doing construction work for the large-scale projects, capital expenditures in 2012 will exceed €80 million.

As an intralogistics service and solution provider with manufacturing operations, as evident from the first half of 2012, Jungheinrich will significantly step up its engineering activity strategically and spur the development of market-specific products.

This technological engineering expertise, our focus on a single product brand, our integrated business model and—especially in Europe—our full-coverage proprietary sales and service network are the basis on which the company can prove itself on the market. Our robust financial power is the prerequisite for closing the 2012 financial year successfully despite the difficult framework conditions.

Since developments cannot be foreseen, the actual business trend may deviate from the expectations based on assumptions and estimates made by Jungheinrich company management. Factors that can lead to such deviations include changes in the economic and business environment, exchange and interest rate fluctuations as well as unforeseeable consequences of the high national debt levels and the ensuing political and economic changes in some European countries and the USA.

Interim consolidated financial statements

Consolidated statement of income for H1

in million €	Jungheinrich Group H1 2012	Jungheinrich Group H1 2011	Intralogistics[1] H1 2012	Intralogistics[1] H1 2011	Financial Services H1 2012	Financial Services H1 2011
Net sales	**1,074.1**	**986.6**	**826.1**	**763.7**	**248.0**	**222.9**
Cost of sales	**750.9**	683.0	**504.4**	462.4	**246.5**	220.6
Gross profit on sales	**323.2**	**303.6**	**321.7**	**301.3**	**1.5**	**2.3**
Selling expenses	**200.6**	194.2	**197.0**	191.3	**3.6**	2.9
Research and development costs	**22.1**	16.8	**22.1**	16.8	**–**	–
General administrative expenses	**30.0**	26.2	**30.0**	26.2	**–**	–
Other operating income	**2.2**	1.5	**2.2**	1.5	**–**	–
Earnings before interest and income taxes	**72.7**	**67.9**	**74.8**	**68.5**	**–2.1**	**–0.6**
Financial income (loss)	**2.1**	0.9	**–6.1**	–6.0	**8.2**	6.9
Earnings before taxes	**74.8**	**68.8**	**68.7**	**62.5**	**6.1**	**6.3**
Income taxes	**21.6**	20.0				
Net income	**53.2**	**48.8**				
Earnings per share in € (diluted/undiluted)						
Ordinary shares	**1.54**	**1.41**				
Preferred shares	**1.60**	**1.47**				

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' business segments.

Consolidated statement of comprehensive income (loss) for H1

in million €	H1 2012	H1 2011
Net income	**53.2**	**48.8**
Unrealized income (loss) from the measurement of derivative financial instruments	**–2.1**	1.6
Realized income (loss) from the measurement of derivative financial instruments	**1.3**	–0.1
Deferred taxes	**0.2**	–0.3
Currency translation adjustment	**1.9**	1.1
Other income (loss)	**1.3**	**2.3**
Total comprehensive income (loss)	**54.5**	**51.1**

Consolidated statement of income for Q2

in million €	Jungheinrich Group Q2 2012	Jungheinrich Group Q2 2011	Intralogistics[1] Q2 2012	Intralogistics[1] Q2 2011	Financial Services Q2 2012	Financial Services Q2 2011
Net sales	**551.7**	**514.6**	**428.0**	**394.2**	**123.7**	**120.4**
Cost of sales	**386.2**	353.4	**262.8**	234.7	**123.4**	118.7
Gross profit on sales	**165.5**	**161.2**	**165.2**	**159.5**	**0.3**	**1.7**
Selling expenses	**101.0**	101.4	**99.2**	99.7	**1.8**	1.7
Research and development costs	**11.5**	8.6	**11.5**	8.6	**–**	–
General administrative expenses	**16.0**	14.4	**16.0**	14.4	**–**	–
Other operating income	**1.2**	0.8	**1.2**	0.8	**–**	–
Earnings before interest and income taxes	**38.2**	**37.6**	**39.7**	**37.6**	**–1.5**	**–**
Financial income (loss)	**1.0**	0.4	**–3.2**	–3.1	**4.2**	3.5
Earnings before taxes	**39.2**	**38.0**	**36.5**	**34.5**	**2.7**	**3.5**
Income taxes	**11.0**	10.9				
Net income	**28.2**	**27.1**				

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' business segments.

Consolidated statement of comprehensive income (loss) for Q2

in million €	Q2 2012	Q2 2011
Net income	**28.2**	**27.1**
Unrealized income (loss) from the measurement of derivative financial instruments	**–1.2**	–0.9
Realized income (loss) from the measurement of derivative financial instruments	**0.8**	–0.3
Deferred taxes	**0.1**	0.2
Currency translation adjustment	**–**	2.0
Other income (loss)	**–0.3**	**1.0**
Total comprehensive income (loss)	**27.9**	**28.1**

Consolidated balance sheet

Assets	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	06/30/2012	12/31/2011	06/30/2012	12/31/2011	06/30/2012	12/31/2011
Non-current assets						
Intangible and tangible assets	**322.6**	315.4	**322.6**	315.4	**–**	–
Trucks for short-term hire	**229.4**	220.6	**229.4**	220.6	**–**	–
Trucks for lease from financial services	**216.5**	211.0	**(54.7)**	(58.2)	**271.2**	269.2
Receivables from financial services	**394.7**	371.7	**–**	–	**394.7**	371.7
Financial and other assets	**34.6**	31.7	**27.1**	25.8	**7.5**	5.9
Securities	**85.0**	111.9	**85.0**	111.9	**–**	–
Deferred tax assets	**65.5**	66.9	**65.2**	66.6	**0.3**	0.3
	1,348.3	**1,329.2**	**674.6**	**682.1**	**673.7**	**647.1**
Current assets						
Inventories	**288.0**	248.0	**263.3**	224.6	**24.7**	23.4
Trade accounts receivable	**366.9**	406.6	**306.4**	348.4	**60.5**	58.2
Receivables from financial services	**169.8**	163.4	**–**	–	**169.8**	163.4
Other assets	**42.9**	35.4	**1.1**	(14.0)	**41.8**	49.4
Liquid assets and securities	**390.6**	397.4	**380.4**	377.8	**10.2**	19.6
	1,258.2	**1,250.8**	**951.2**	**936.8**	**307.0**	**314.0**
	2,606.5	**2,580.0**	**1,625.8**	**1,618.9**	**980.7**	**961.1**

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' business segments.

Consolidated balance sheet

Shareholders' equity and liabilities	Jungheinrich Group		Intralogistics [1]		Financial Services	
in million €	06/30/2012	12/31/2011	06/30/2012	12/31/2011	06/30/2012	12/31/2011
Shareholders' equity	**747.5**	**717.8**	**714.8**	**691.6**	**32.7**	**26.2**
Non-current liabilities						
Provisions for pensions and similar obligations	**146.6**	145.6	**146.6**	145.6	**–**	–
Financial liabilities	**203.1**	216.0	**203.1**	216.0	**–**	–
Liabilities from financial services	**537.1**	533.9	**–**	–	**537.1**	533.9
Deferred income	**74.3**	72.5	**38.4**	34.3	**35.9**	38.2
Other liabilities	**75.3**	72.2	**70.1**	67.3	**5.2**	4.9
	1,036.4	**1,040.2**	**458.2**	**463.2**	**578.2**	**577.0**
Current liabilities						
Other current provisions	**145.6**	153.8	**143.3**	152.1	**2.3**	1.7
Financial liabilities	**164.5**	131.5	**160.7**	128.3	**3.8**	3.2
Liabilities from financial services	**234.7**	232.7	**–**	–	**234.7**	232.7
Trade accounts payable	**150.6**	172.1	**72.8**	94.1	**77.8**	78.0
Deferred income	**36.9**	36.0	**16.6**	15.9	**20.3**	20.1
Other liabilities	**90.3**	95.9	**59.4**	73.7	**30.9**	22.2
	822.6	**822.0**	**452.8**	**464.1**	**369.8**	**357.9**
	2,606.5	**2,580.0**	**1,625.8**	**1,618.9**	**980.7**	**961.1**

1 Including the assignment of consolidation between the 'Intralogistics' and 'Financial Services' business segments.

Consolidated statement of changes in shareholders' equity

in million €	Subscribed capital	Capital reserve	Retained earnings	Accumulated other comprehensive income (loss): Currency translation adjustment	Accumulated other comprehensive income (loss): Derivative financial instruments	**Total**
As of 01/01/2012	**102.0**	**78.4**	**516.0**	**25.3**	**−3.9**	**717.8**
Total comprehensive income (loss) 01/01–06/30/2012	**–**	**–**	**53.2**	**1.9**	**−0.6**	**54.5**
Dividend for the previous year	**–**	**–**	**−24.8**	**–**	**–**	**−24.8**
As of 06/30/2012	**102.0**	**78.4**	**544.4**	**27.2**	**−4.5**	**747.5**
As of 01/01/2011	102.0	78.4	428.1	25.2	−1.1	632.6
Total comprehensive income (loss) 01/01–06/30/2011	–	–	48.8	1.1	1.2	51.1
Dividend for the previous year	–	–	−17.6	–	–	−17.6
As of 06/30/2011	102.0	78.4	459.3	26.3	0.1	666.1

Consolidated statement of cash flows

in million €	**H1 2012**	**H1 2011**
Net income	**53.2**	48.8
Depreciation and amortization	**82.1**	70.7
Changes in provisions	**−7.1**	−8.8
Changes in trucks for short-term hire and trucks for lease (excl. depreciation)	**−70.0**	−83.8
Changes in deferred tax assets and liabilities	**4.2**	1.4
Changes in		
Inventories	**−39.9**	−59.0
Trade accounts receivable	**39.3**	21.2
Receivables from financial services	**−29.3**	−18.1
Trade accounts payable	**−21.5**	−2.7
Liabilities from financial services	**5.2**	11.2
Liabilities from financing trucks for short-term hire	**−1.8**	11.9
Other changes	**−19.5**	5.2
Cash flows from operating activities	**−5.1**	**−2.0**
Payments for investments in tangible and intangible assets	**−28.5**	−17.8
Proceeds from the disposal of tangible and intangible assets	**0.6**	0.4
Payments for the purchase/proceeds from the sale of securities	**−20.0**	−52.7
Cash flows from investing activities	**−47.9**	**−70.1**
Dividends paid	**−24.8**	−17.6
Changes in liabilities due to banks and financial loans	**23.3**	15.8
Cash flows from financing activities	**−1.5**	**−1.8**
Net cash changes in cash and cash equivalents	**−54.5**	**−73.9**
Changes in cash and cash equivalents due to changes in exchange rates	**0.6**	−0.3
Changes in cash and cash equivalents	**−53.9**	**−74.2**
Cash and cash equivalents as of 01/01	**378.7**	**446.5**
Cash and cash equivalents as of 06/30	**324.8**	**372.3**

Notes to the consolidated financial statements

Accounting and measurement methods

The consolidated financial statements of Jungheinrich AG as of December 31, 2011, were prepared in accordance with the International Financial Reporting Standards (IFRS) effective as of the balance sheet date. All standards and interpretations of the International Financial Reporting Interpretations Committee (IFRIC) endorsed by the EU effective as of December 31, 2011, were taken into account. Accordingly, these interim consolidated financial statements as of June 30, 2012, were prepared in compliance with IAS 34. These interim consolidated financial statements were neither audited, nor subjected to an audit-like examination.

The accounting and measurement methods applied in the interim financial statements as of June 30, 2012, and the determination of prior-year figures were generally in line with those applied in the consolidated financial statements as of December 31, 2011. These principles are described in detail in the notes to the consolidated financial statements in Jungheinrich's annual report for fiscal 2011.

Basis of consolidation

In the second quarter of 2012, the basis of consolidation consisting of fully consolidated companies was expanded by the addition of the newly established sales company Jungheinrich Lift Truck India Private Limited, Mumbai (India).

The basis of consolidation consisting of fully consolidated companies thus includes 49 foreign and 12 German companies. Four companies have been stated on the balance sheet in accordance with the equity method.

Segment reporting

Segment reporting covers the reportable segments, i.e. 'Intralogistics' and 'Financial Services.' The principles underlying the presentation of segment information are described in detail in the notes to the consolidated financial statements in Jungheinrich's annual report for fiscal 2011.

The segment information as of June 30, 2012 and June 30, 2011 is presented in the following table:

H1 2012

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	855.4	218.7	1,074.1	–	**1,074.1**
Intersegment net sales	231.5	29.3	260.8	–260.8	**–**
Total net sales	1,086.9	248.0	1,334.9	–260.8	**1,074.1**
Segment income (loss) (EBIT)	79.6	–2.1	77.5	–4.8	**72.7**
Financial income (loss)	–6.1	8.2	2.1	–	**2.1**
Earnings before taxes (EBT)	73.5	6.1	79.6	–4.8	**74.8**
Segment assets	1,828.0	980.7	2,808.7	–202.2	**2,606.5**
Shareholders' equity	809.5	32.7	842.2	–94.7	**747.5**
Liabilities	1,018.5	948.0	1,966.5	–107.5	**1,859.0**
Segment liabilities	1,828.0	980.7	2,808.7	–202.2	**2,606.5**

H1 2011

in million €	Intralogistics	Financial Services	Segment Total	Reconciliation	Jungheinrich Group
External net sales	785.5	201.1	986.6	–	**986.6**
Intersegment net sales	208.0	21.8	229.8	–229.8	**–**
Total net sales	993.5	222.9	1,216.4	–229.8	**986.6**
Segment income (loss) (EBIT)	78.2	–0.6	77.6	–9.7	**67.9**
Financial income (loss)	–6.0	6.9	0.9	–	**0.9**
Earnings before taxes (EBT)	72.2	6.3	78.5	–9.7	**68.8**
Segment assets	1,742.8	913.6	2,656.4	–191.9	**2,464.5**
Shareholders' equity	732.7	24.3	757.0	–90.9	**666.1**
Liabilities	1,010.1	889.3	1,899.4	–101.0	**1,798.4**
Segment liabilities	1,742.8	913.6	2,656.4	–191.9	**2,464.5**

The reconciliation items include intra-group net sales and inter-company profits as well as accounts receivable and payable that are eliminated within the scope of consolidation.

Related party disclosures

Jungheinrich AG's major ordinary shareholders are LJH-Holding GmbH and WJH-Holding GmbH, both of which are headquartered in Wohltorf (Germany).

In addition to the subsidiaries included in the consolidated financial statements, Jungheinrich AG has relations to joint ventures and associated companies. All business transactions with these companies are maintained at arm's length conditions.

Members of the Board of Management and Supervisory Board of Jungheinrich AG are members of supervisory boards or comparable committees of other companies with which Jungheinrich AG has relations as part of its operating activities. All business transactions with these companies are carried out at arm's length conditions with third parties.

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial 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 management report of the Group 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 for the remaining months of the financial year.

Hamburg, August 9, 2012

Jungheinrich Aktiengesellschaft
The Board of Management

Hans-Georg Frey	Dr. Volker Hues	Dr. Helmut Limberg	Dr. Klaus-Dieter Rosenbach

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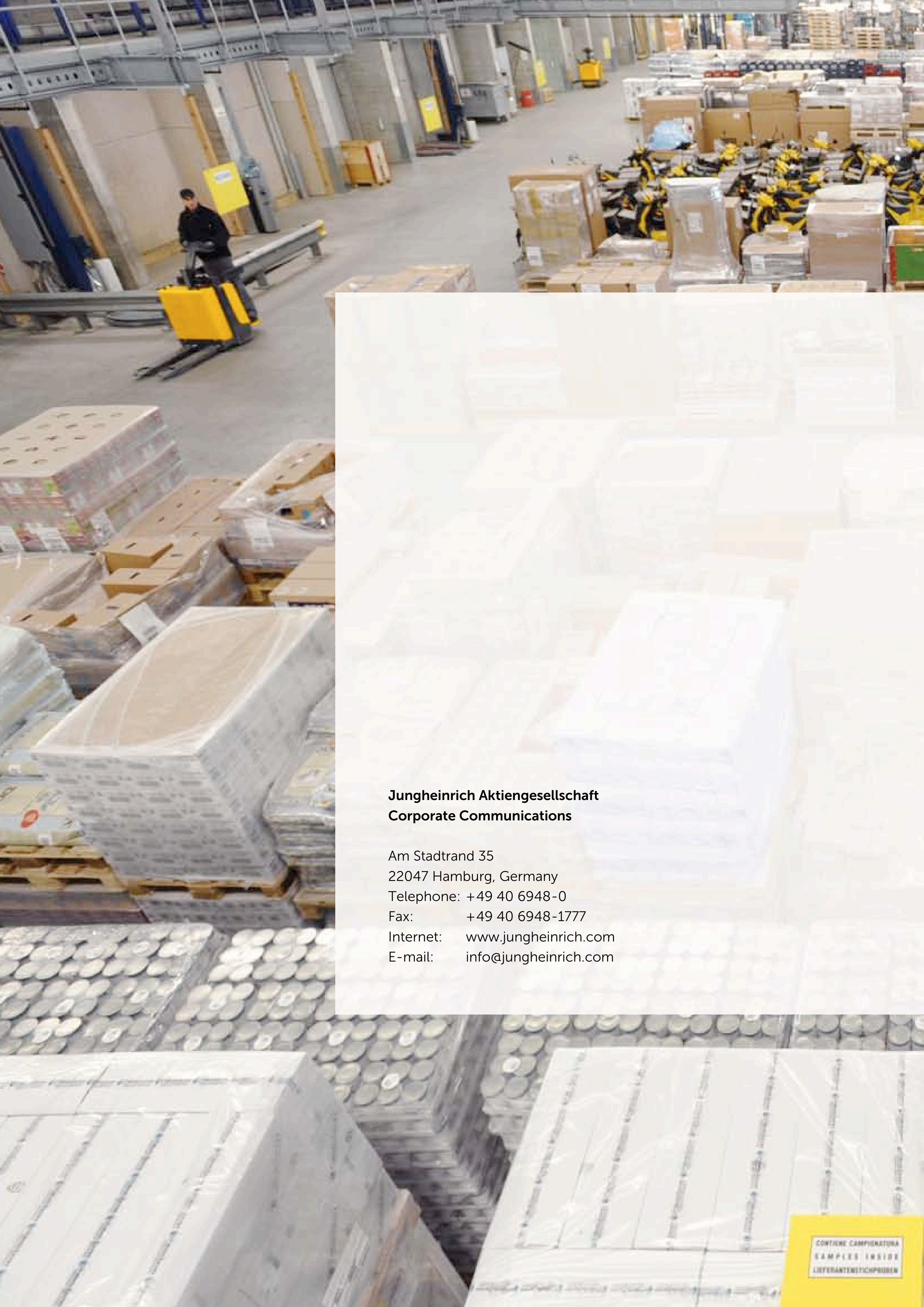
Financial calendar

Interim report as of 06/30/2012	08/09/2012
Interim report as of 09/30/2012	11/08/2012
2013 Annual General Meeting	06/11/2013



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