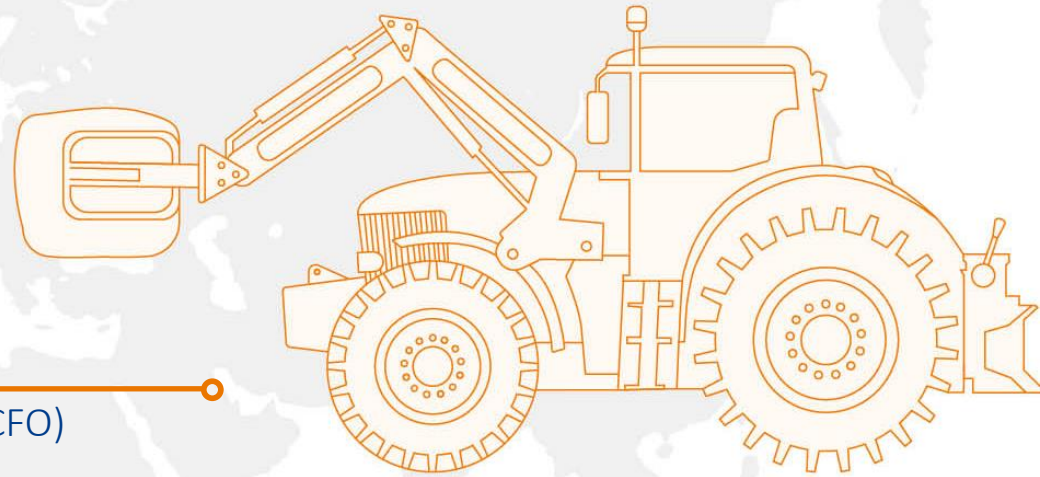
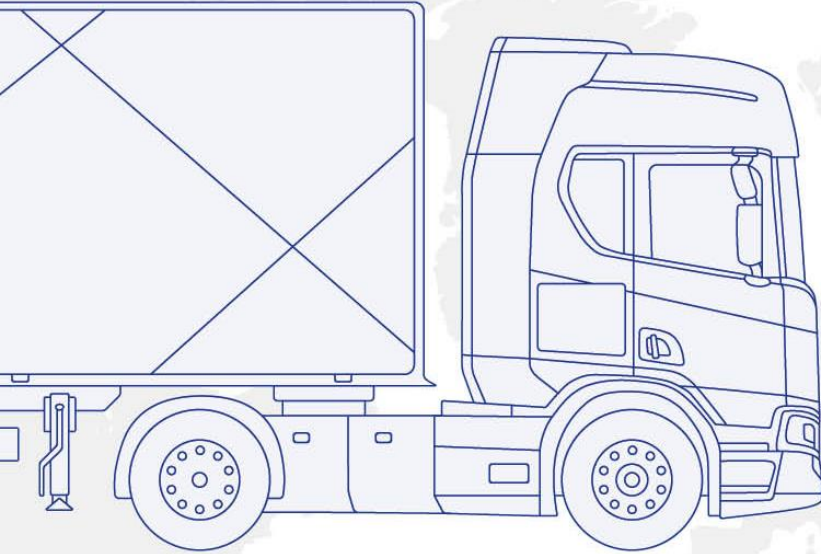


JOST WERKE SE – MARCH 26, 2024



RESULTS FULL YEAR 2023

JOACHIM DÜRR (CEO) & OLIVER GANTZERT (CFO)

JOST ROCKINGER *TRIDEC* *Quicke*

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Strategic Highlights in 2023

Expansion of product portfolio through M&As and R&D



Expansion of geographical footprint through a greenfield investment in India and M&As in Brazil and Finland



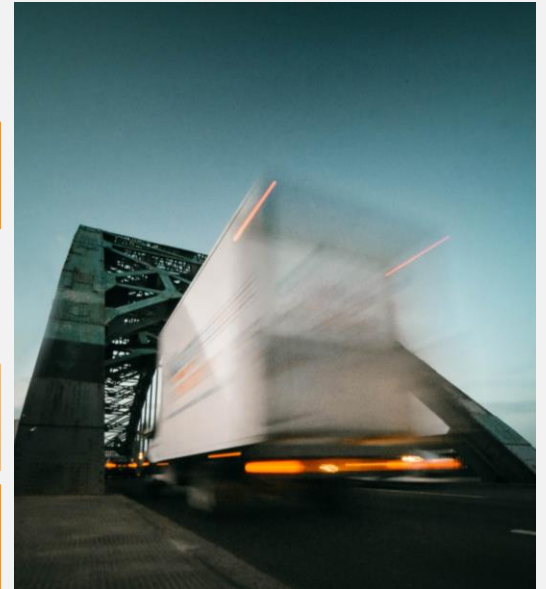
New OEMs customer contracts in Transport and Agriculture as well as in Construction to boost mid-term growth



Further improvements in **carbon footprint reduction** to support customers' needs and mitigate climate change



Groupwide gains in production efficiency paired with product portfolio adjustments **enhanced profitability in all segments**



JOST Expands its Product Portfolio Through M&A and R&D



- + Three-point linkages
- + Coupling hooks
- + Pick-up hitches
- + Counterweights
- + Centerboom
- + BusLink Systems

Financial Highlights in 2023

Sales at €1.25bn on prior year's level, with organic sales in Transport up by +9% offsetting decline in Agriculture of organic -25%

Adj. EBIT margin expanded significantly by 1.5pp to 11.3% and adj. EBIT reached at €141m a new record level

Free cashflow increased significantly to €+112m and leverage improved to below 1.0x net debt/adj. EBITDA

Adj. EPS went up by +8% to €6.24 per share

Dividend proposal raised by +7% to €1.50 per share



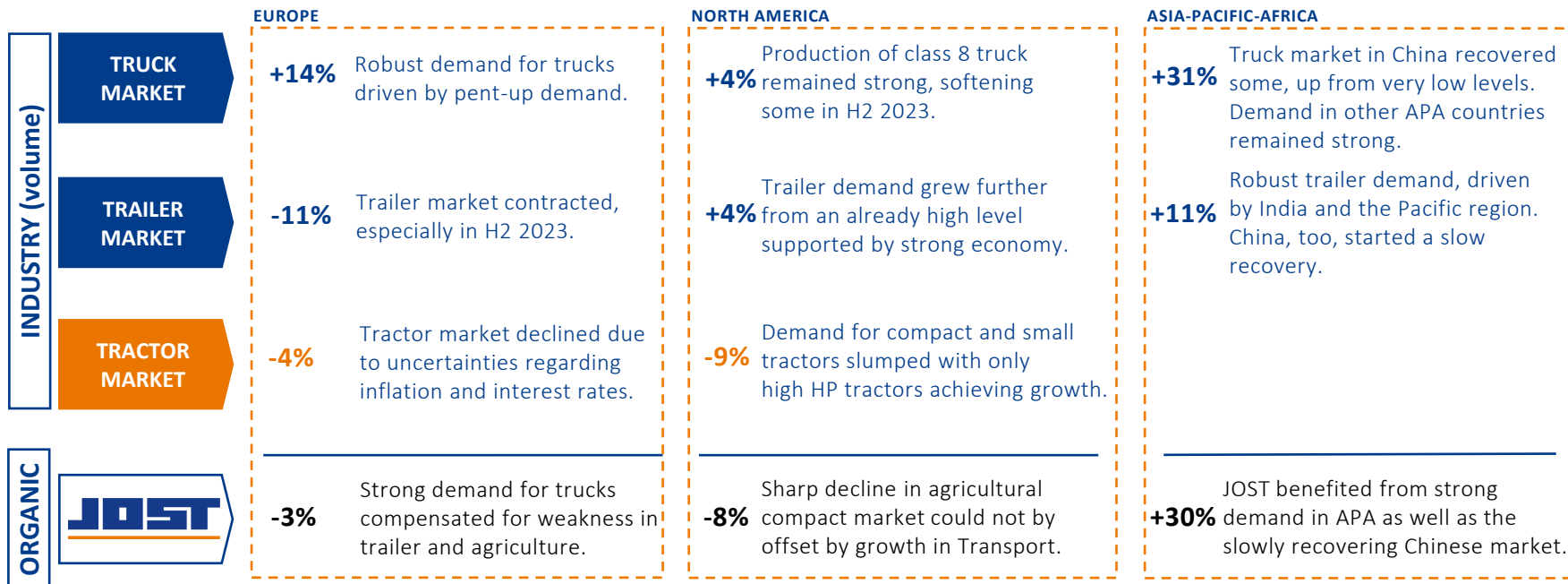
Financial Targets for 2023 Achieved

Sales	On previous year's level (2022: €1,265m)	-1% to €1,250m	✓
Adj. EBIT	High-single digit growth y-o-y (2022: €124m)	+14% to €141m	✓
Adj. EBIT margin	Significant increase (2022: 9.8 %)	11.3%	✓
Capex (% of sales) ¹	Approx. 2.5% of sales (2022: 2.6%)	2.5%	✓
Leverage	Lower than previous year (2022: 1.278x)	0.998x	✓



1: Excluding M&A

Market Development FY 2023 vs. FY 2022

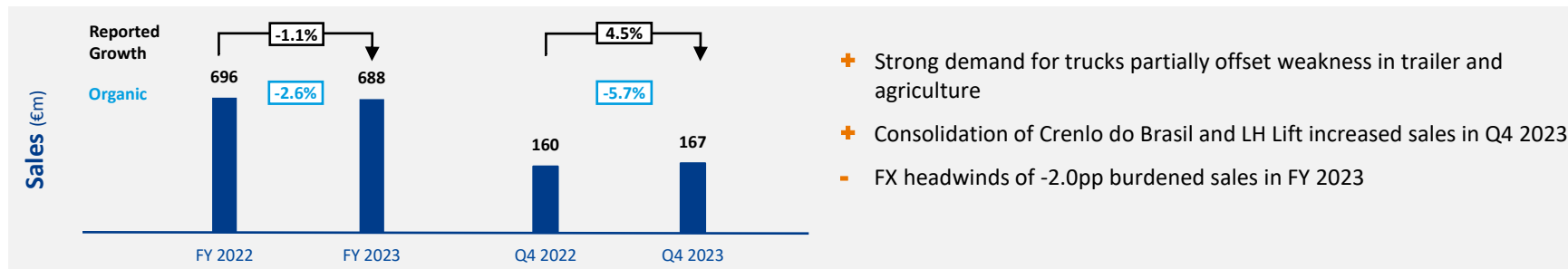


Note: Market estimates based on LMC, Clear Consulting, FTR, OEM announcements (March 2024)

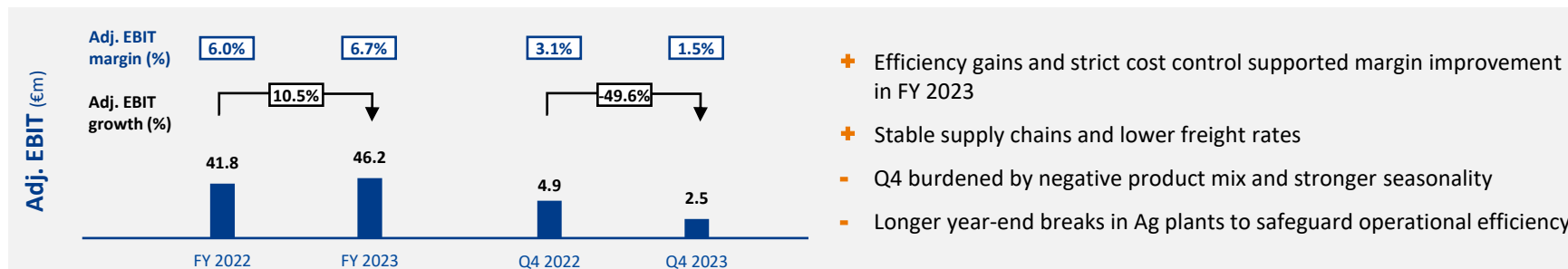


KEY FINANCIALS FY 2023

Europe – Profitability Improvements Despite Weakness in Agriculture

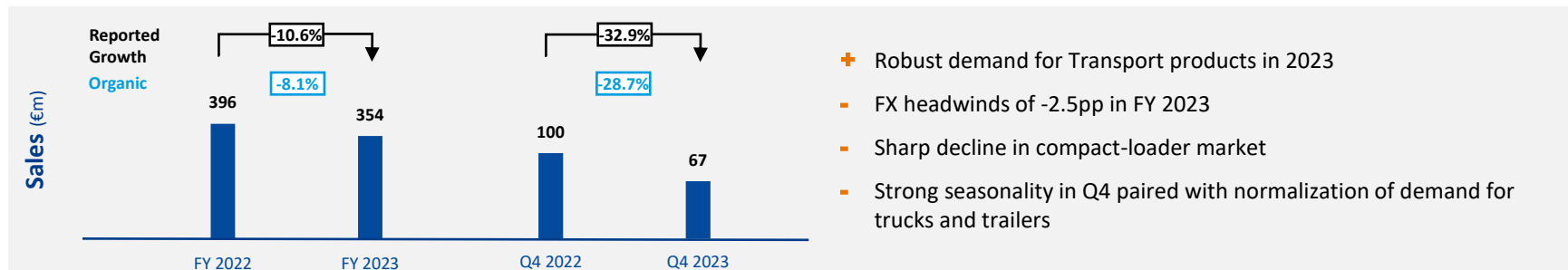


- + Strong demand for trucks partially offset weakness in trailer and agriculture
- + Consolidation of Crenlo do Brasil and LH Lift increased sales in Q4 2023
- FX headwinds of -2.0pp burdened sales in FY 2023

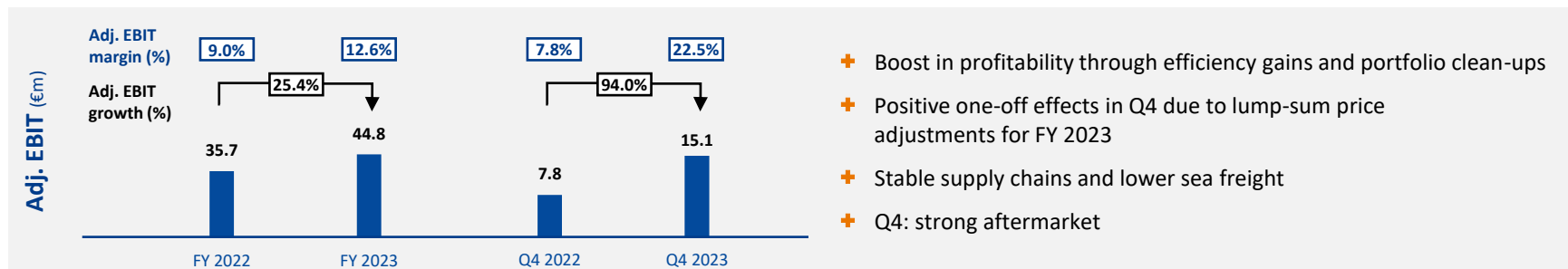


- + Efficiency gains and strict cost control supported margin improvement in FY 2023
- + Stable supply chains and lower freight rates
- Q4 burdened by negative product mix and stronger seasonality
- Longer year-end breaks in Ag plants to safeguard operational efficiency

North America – Strong Profitability Boost Despite Sales Decline

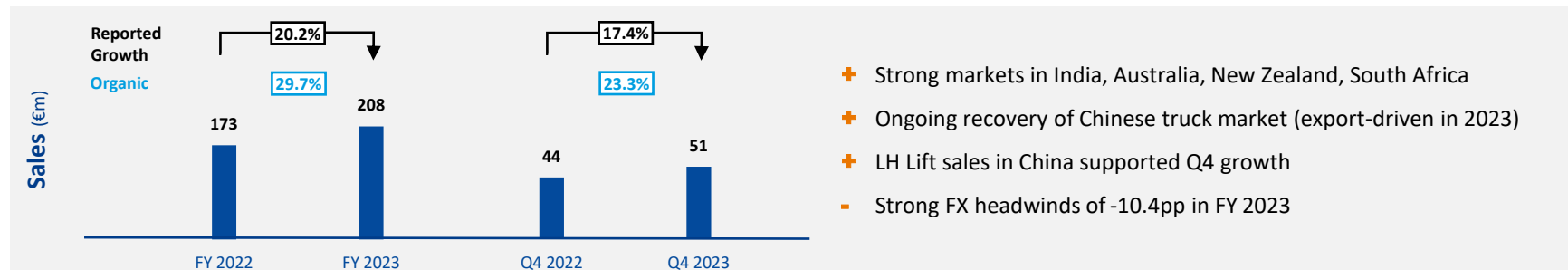


- + Robust demand for Transport products in 2023
- FX headwinds of -2.5pp in FY 2023
- Sharp decline in compact-loader market
- Strong seasonality in Q4 paired with normalization of demand for trucks and trailers

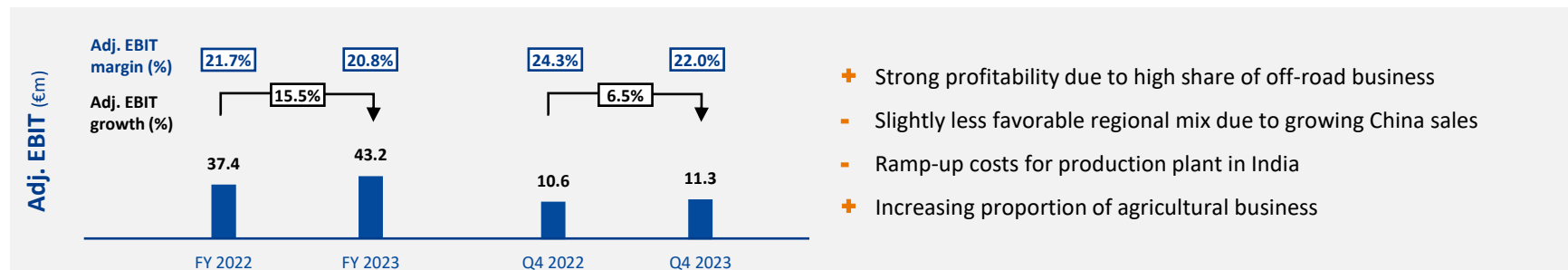


- + Boost in profitability through efficiency gains and portfolio clean-ups
- + Positive one-off effects in Q4 due to lump-sum price adjustments for FY 2023
- + Stable supply chains and lower sea freight
- + Q4: strong aftermarket

Asia-Pacific-Africa – Strong Market Demand Continues

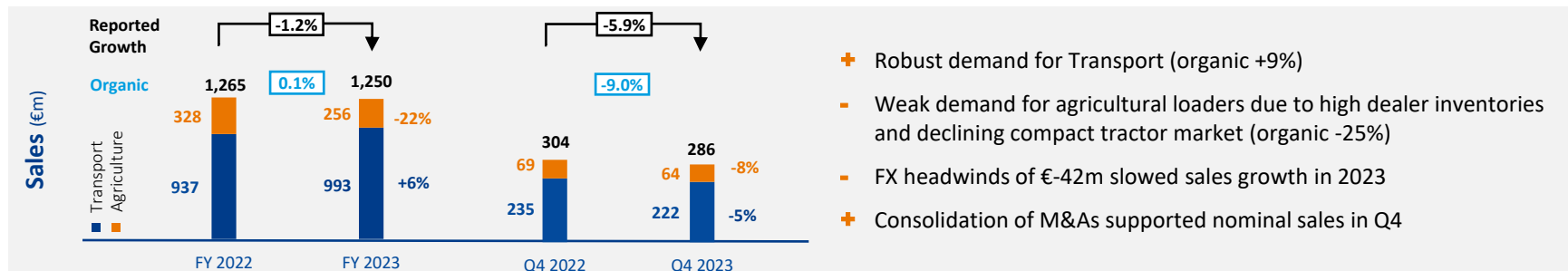


- + Strong markets in India, Australia, New Zealand, South Africa
- + Ongoing recovery of Chinese truck market (export-driven in 2023)
- + LH Lift sales in China supported Q4 growth
- Strong FX headwinds of -10.4pp in FY 2023



- + Strong profitability due to high share of off-road business
- Slightly less favorable regional mix due to growing China sales
- Ramp-up costs for production plant in India
- + Increasing proportion of agricultural business

Group – JOST Profitability Improves Significantly Despite Flat Sales

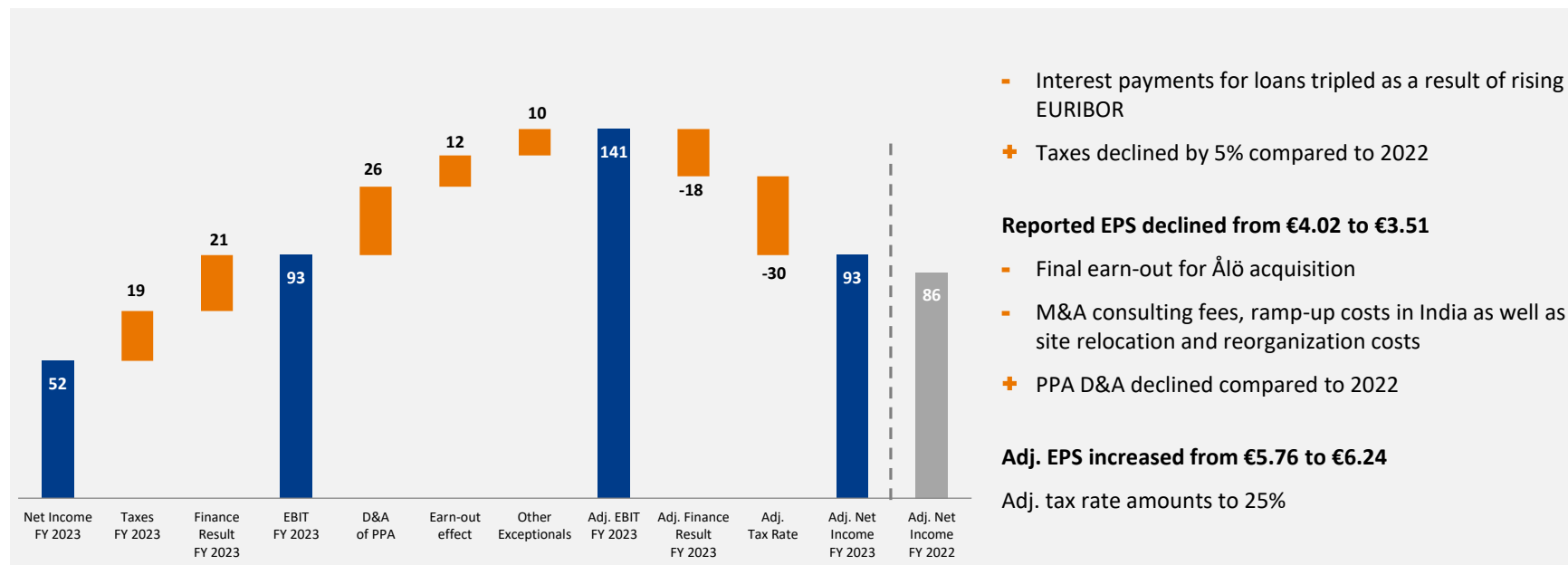


- + Robust demand for Transport (organic +9%)
- Weak demand for agricultural loaders due to high dealer inventories and declining compact tractor market (organic -25%)
- FX headwinds of €-42m slowed sales growth in 2023
- + Consolidation of M&As supported nominal sales in Q4

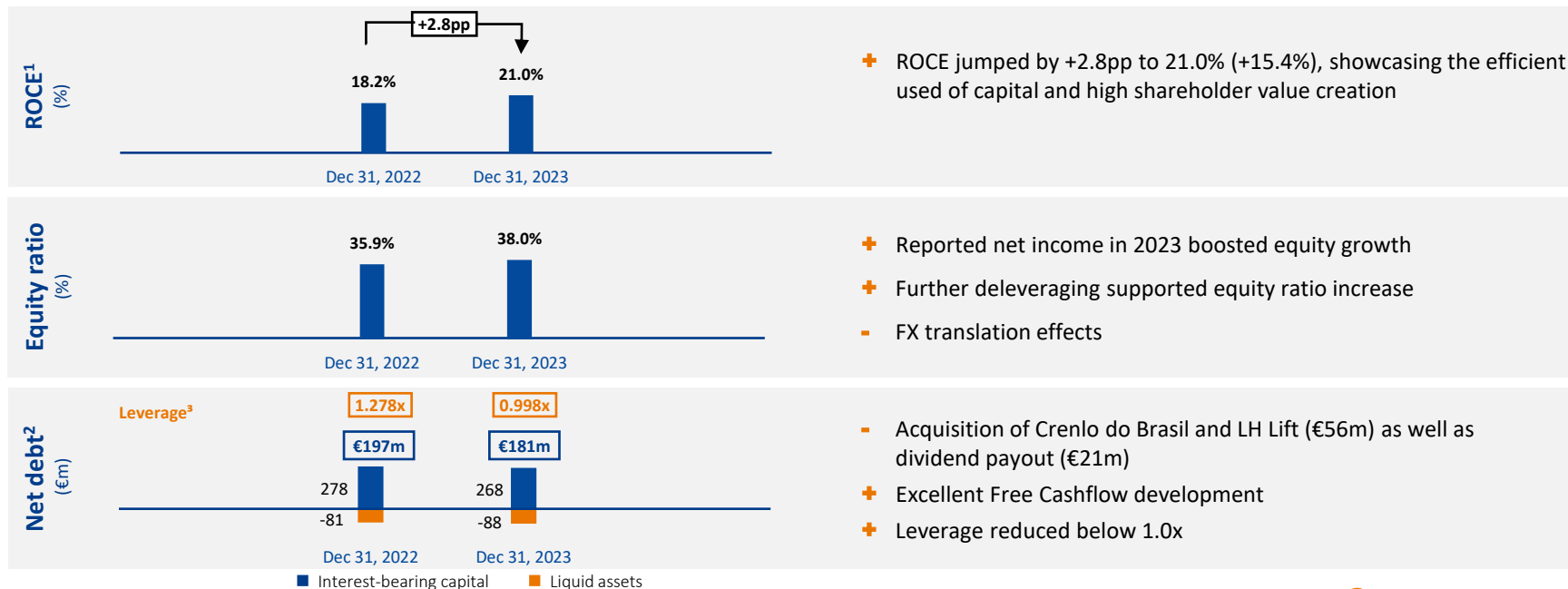


- + Strong boost in profitability across all regions
- + Efficiency gains and strict cost control paired with active portfolio management boosted adj. EBIT margin
- + Stable supply chains, lower sea freight and declining steel costs
- + Resilient aftermarket business in both business lines

Adjusted Net Income and Adjusted EPS Improved



ROCE, Equity Ratio and Leverage Development

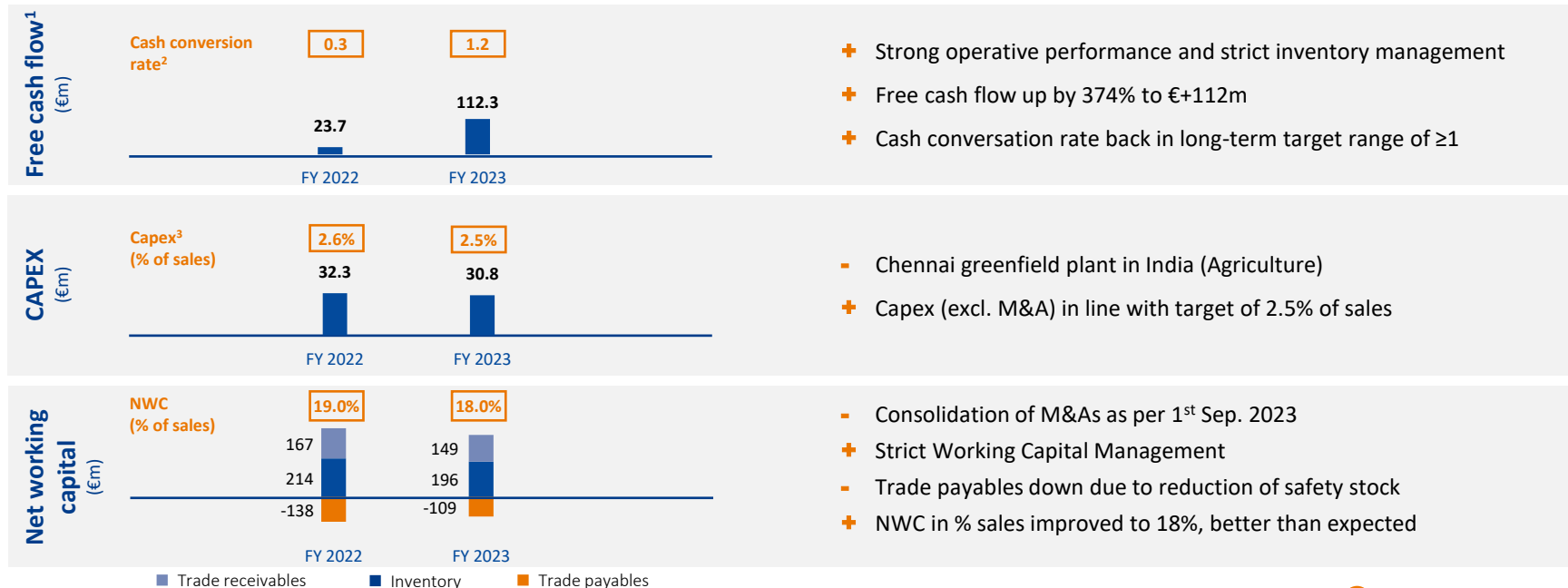


¹ ROCE=LTM adj. EBIT (incl. acquisitions LTM) / interest-bearing capital employed (interest-bearing capital = equity + financial liabilities [excl. refinancing costs] – liquid assets + provisions for pensions)

² Net debt = interest bearing capital [excl. refinancing costs] – liquid assets

³ Leverage = Net debt/LTM adj. EBITDA [LTM adj. EBITDA 2023 = € 181m (incl. acquisitions LTM); LTM adj. EBITDA PY = € 154m]

Cash Flow and Working Capital Development



- ✦ Strong operative performance and strict inventory management
- ✦ Free cash flow up by 374% to €+112m
- ✦ Cash conversion rate back in long-term target range of ≥ 1
- ✦ Chennai greenfield plant in India (Agriculture)
- ✦ Capex (excl. M&A) in line with target of 2.5% of sales
- ✦ Consolidation of M&As as per 1st Sep. 2023
- ✦ Strict Working Capital Management
- ✦ Trade payables down due to reduction of safety stock
- ✦ NWC in % sales improved to 18%, better than expected

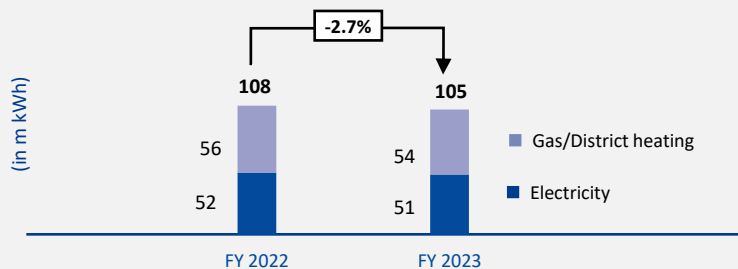
¹ Free cash flow = Operating cash flow – capex (excl. M&A)

² Cash conversion = Free cash flow/adj. Net Income

³ Capex = Payments to acquire property, plant and equipment + payments to acquire intangible assets

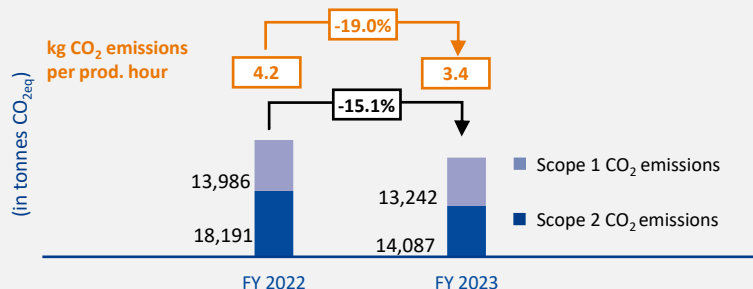
Strong Reductions of CO₂ Emissions and Energy Consumption Achieved

Energy consumption



- + Energy consumption down due to investments in energy efficiency
- Consolidation of Crenlo do Brasil and LH Lift contributed additional 5.7m kWh to energy balance

CO₂ emissions



- + Further increases of renewable energies in power mix up by +7pp to 37%
- + Increase of own green energy production through new roof top solar plants
- + Scope 1 and Scope 2 CO₂ emissions per production hour down -46% compared to basis year 2020, faster than anticipated



OUTLOOK FY 2024

Market Development Expectations for FY 2024

		EUROPE	NORTH AMERICA	ASIA-PACIFIC-AFRICA
INDUSTRY (Volume)	TRUCK	<p>(5) – (10) %</p> <p>Normalization of demand, compared to very high, pent-up-demand-driven levels in prior year</p>	<p>(15) – (20) %</p> <p>Demand for Class 8 trucks expected to contract, compared to very high of 2023</p>	<p>5 – 10 %</p> <p>Chinese truck market should continue its recovery, supporting demand. Other markets in APA expected to remain strong.</p>
	TRAILER	<p>(5) – (10) %</p> <p>Outlook for trailer demand in Europe continues to soften, given slow economy</p>	<p>(20) – (25) %</p> <p>Trailer production expected to contract, following very high volumes in 2023</p>	<p>5 – 10 %</p> <p>Recovery of Chinese market and solid fundamentals in other countries in APA should boost demand</p>
	TRACTORS	<p>(5) – (10) %</p> <p>Demand for agricultural tractors expected to decline further in Europe.</p>	<p>(10) – (15) %</p> <p>Demand for agricultural tractors in light and medium HP segment expected to contract</p>	<p>(5) – 0 %</p> <p>Demand for agricultural tractors should stagnate or shrink slightly compared to 2022</p>

Note: Market estimates based on LMC, Clear Consulting, FTR, OEM announcements (as of March 2024)

JOST Outlook for 2024

Sales	Single digit decline y-o-y; (2023: €1,250m)
Adj. EBIT	Single digit decline y-o-y (2023: €141m)
Adj. EBIT margin	Decline y-o-y, remaining within strategic corridor of 10.0-11.5%
Capex (in % of sales) ¹	Approx. 2.5% - 2.9% of sales
Working Capital	Below 19% from sales (2023: 18.0%)



1: Excluding M&A

Strategic Focus in 2024

In Agriculture: Generate new global cross-selling opportunities for JOST's new agricultural products and continue acquiring new OEM contracts.

In Transport: Increase revenue per customers by upselling new products and continue strengthening market positioning in all regions.

In Operations: Localize production of JOST's loader design to Brazil and consolidate production plants in Ningbo, China.

In ESG: Identify and implement further measures to reduce JOST's CO₂ emissions, and start measuring Scope 3 emissions across the supply chain.

In Finance: Defend high profitability through flexibility, sharpen cost focus, improve Working Capital and identify potential for further efficiency gains.



Executive Summary

JOST is posed to **achieve strong, profitable mid-term growth** by leveraging its excellent market positioning to grow its global business further.

High flexibility and continued efficiency gains supported major increase in profitability despite the flat sales development in 2023.

Improvements in Working Capital and **operational excellence** boosted free cash flow and accelerated deleveraging to below the 1.0x mark

Despite cyclical slow-down in 2024, **JOST will defend its high profitability** and keep adj. EBIT margin within its strategic target corridor.

JOST sees the current market environment as a **window of opportunity** to invest in further strategic organic and inorganic growth.

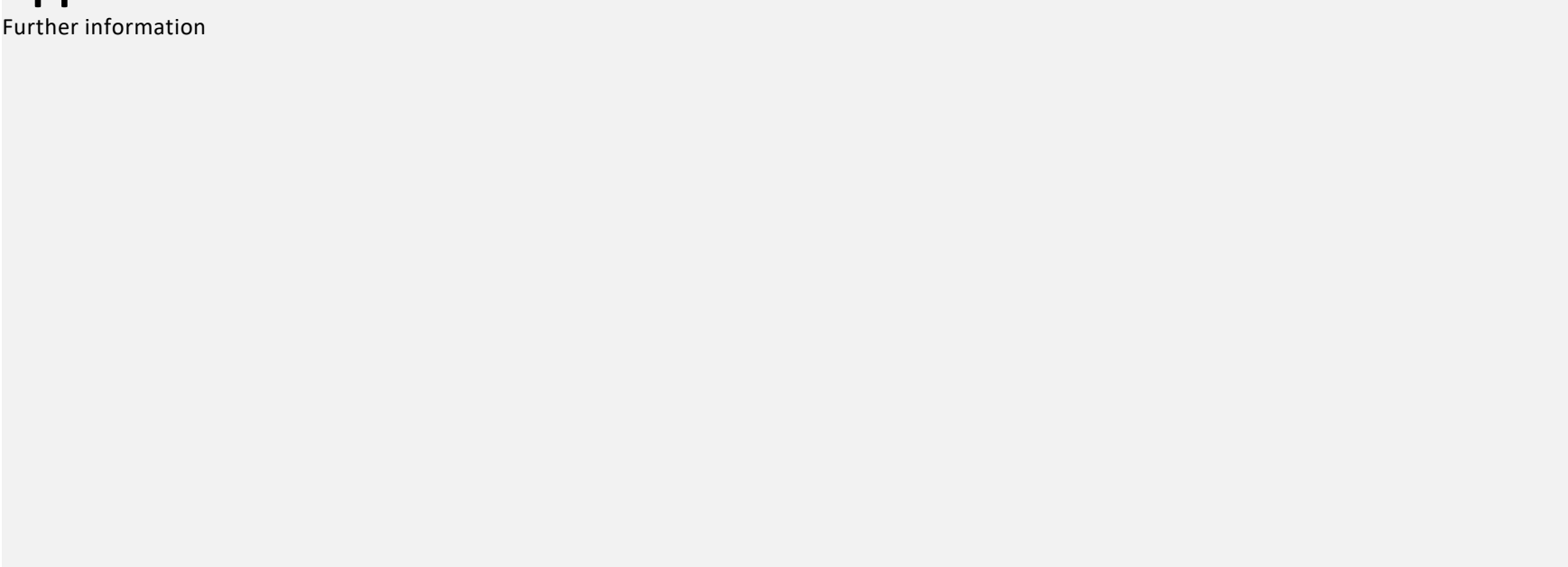


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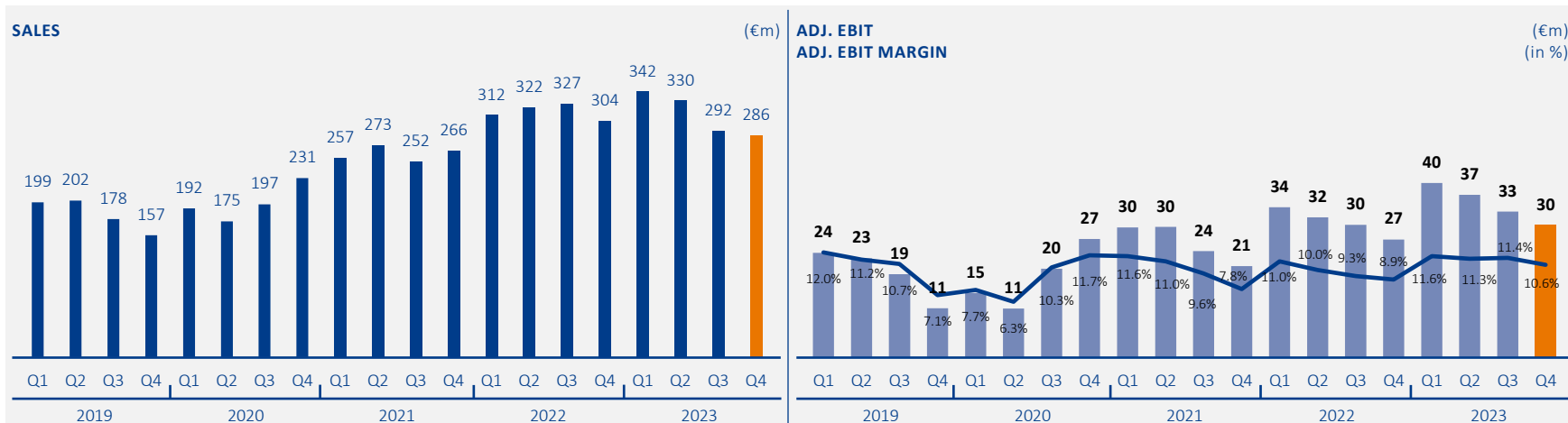
Q&A

Appendix

Further information

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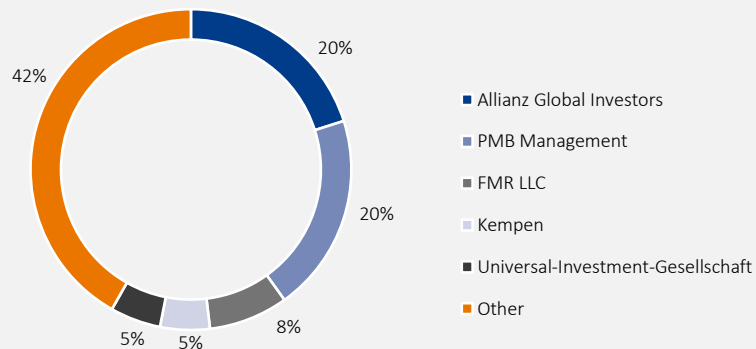
Development of JOST's Sales and Adjusted EBIT by Quarter



JOST boosted adj. EBIT and adj. EBIT margin further in Q4 2023, despite strong decline in Agriculture and negative currency effects leading to a decline in sales, compared to Q4 2022.

Shareholder Structure and Share Information

SHAREHOLDER STRUCTURE AS OF MARCH 26, 2024




SHARE INFORMATION

ISIN	DE000JST4000
Trading symbol	JST
German Sec. Code Number (WKN)	JST400
Shares in issue	14,900,000
Index	SDAX
Listed since	July 20, 2017



Financial Calendar 2024

March 26	Publication of Annual Group Report 2023
May 8	Annual General Meeting
May 15	Publication of Q1 2024 Interim Report
Aug 14	Publication of Q2 2024 Interim Report
Nov 14	Publication of Q3 2024 Interim Report



Contact

Investor Relations Contact:
ROMY ACOSTA
Head of Investor Relations

JOST Werke SE
SIEMENSSTRASSE 2
63263 NEU-ISENBURG
GERMANY

E-MAIL: romy.acosta@jost-world.com
PHONE: +49-6102-295-379
FAX: +49-6102-295-661

WWW.JOST-WORLD.COM

