

World ranking 2013/2014

-dhf INTRALOGISTIK



Million barrier broken

After the downturn in 2012, the world market for industrial trucks stepped up noticeably in 2013 and burst through the million barrier for the first time. These record results for ordered units are based mainly on strong growth in the American, Asian and Eastern European markets. Based on the current quarterly figures from Autumn 2014, global growth can be expected for the current year too. **JÜRGEN WARBOLD**



Jürgen Warmbold, freelance trade journalist for technical topics is the author of the world rankings list

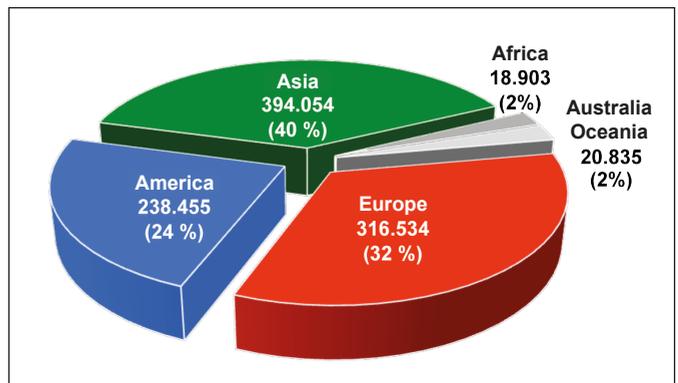
➤ According to WITS (World Industrial Truck Statistics), orders received in 2013 numbered 1,009,777 units (2012: 944,405 units). From this we calculated an increase of 6.8 percent. In view of this, after the negative results of 2012 (-3.1 percent), growth will be achieved again, in spite of the declining trend in the Eurozone. Not only that: For the first time the global market for industrial trucks exceeded the million barrier. These results are based essentially on strong growth in Asia and America. Thus the incoming orders (units) in Asia rose by 10.5 percent (2012: -4.5 percent). The driving force for this has been the Chinese market that significantly improved during the course of 2013 and achieved double figure growth. Compared with this, the other emerging Asian countries only showed moderate increases. America recorded a 10.1 percent increase in orders (2012: 2.2 percent). Viewed separately, North America achieved 10.9 percent growth in 2013 (2012: just under 7 percent). In South America, Brazil, the most important single market, grew by about 33 percent. In 2013 the whole European market posted a total increase in new orders from 310,503 (2012) to 315,455 against a background of different regional dynamics and thus achieved a moderate 1.6 percent growth (2012: -6.1 percent). European manufacturers alone posted higher growth with electric pedestrian trucks (4.2 percent). A marginal increase was also produced in combustion engine industrial trucks. WITS is indicating downturns in Europe for the two other product groups. This is mainly because demand in Western Europe has practically stagnated. After the downturn in 2012 (-7 percent), it has at least grown slightly again. The main reason for the unsatisfactory results in Europe has been the ongoing weakening of the German market. On the other hand, the market volume in Eastern Europe has grown by about 8 percent (2012: 1 percent). The reason for this lies in the growth of regional markets. However, Russian has lost the vigour it had in the previous year.

If you look at industrial truck classes, after a partial downturn in 2012, globally a positive trend is running through all product groups. In 2013, combustion engine driven counterbalanced lift trucks had the largest share of the global market in terms of ordered units with 467,771 units or 46.3 percent (8 percent). 281,173 electric pedestrian trucks were ordered, including 27.8 percent for the global market (9.1 percent). In addition, 160,196 electric counterbalanced lift trucks found buyers, representing 15.9 percent of the market (3.6 percent). Added to this can be 100,637 warehouse and system appliances with a seat or a standing platform that make up 10 percent of the volume (1.7 percent). The question of which industrial trucks users in the individual markets opt for also depends on the level the relevant national economy has reached. Thus customers in Western Europe and in countries which are at a similar level in this respect, mainly invest in electric counterbalanced lift trucks and warehouse and system appliances. The position is different in China and other emerging countries in which operators rely more on counterbalanced lift trucks with combustion engines.

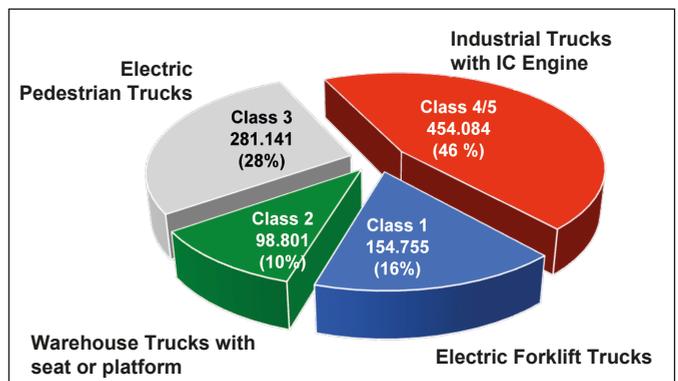
Apart from looking at incoming orders it is worth looking at the units supplied. In this respect, 2013 has already been the fourth year of growth in a row since the world economic crisis of 2009. The number of deliveries in the reporting year rose to 988,781 (2012: 943,724) i.e. by 4.7 percent. Further information can be found in our graphs on "Global market for industrial trucks" and on "Global industrial truck deliveries."

Future prospects We expect future prospects for 2014 once more to show a growth in the global market volume of industrial trucks. Positive trends can also be detected for market volumes in Europe. We thus assume further increased demand for Eastern Europe, an economic recovery for Western Europe and the associated opportunities for growth. In Asia, market growth may continue if the market trend in China remains positive. Similarly, continued growth is forecast for the North American market.

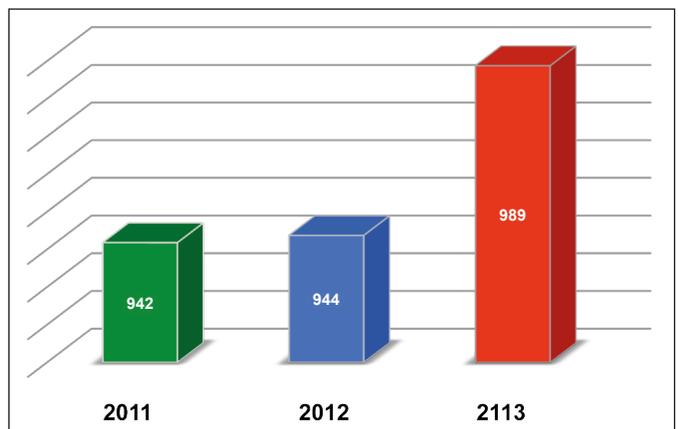
In the cumulative figures published in Autumn 2014 for the 3rd quarter of 2014 or the 2nd quarter of 2014/2015, the three leading manufacturers indicate that these forecasts are realistic.



▲ Worldwide deliveries of industrial trucks in 2013: Sub-divided into units per continent (source: WITS Information Sheet 2014)



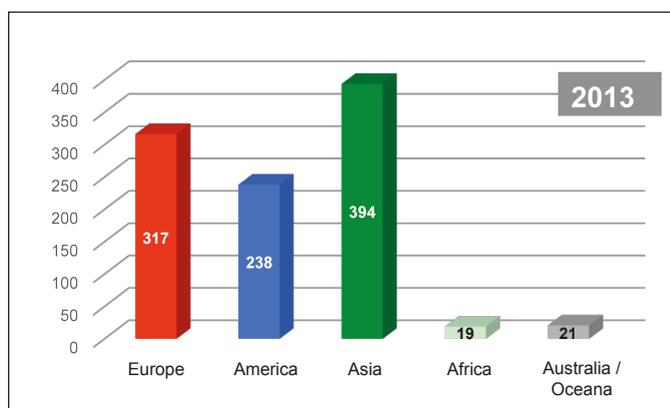
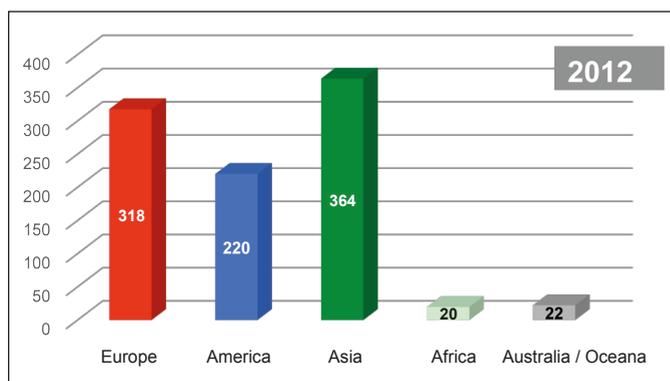
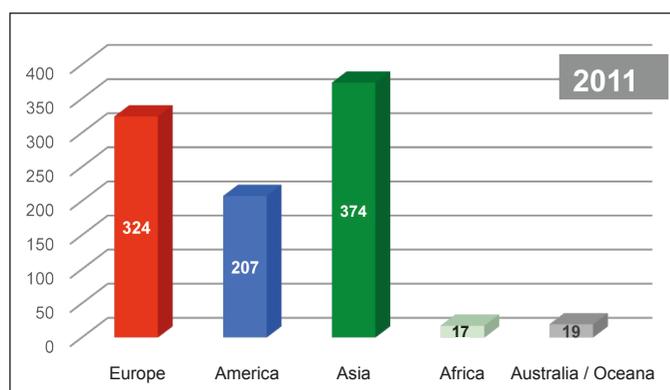
▲ Industrial truck models Sub-division of 2013 world production into units (source: WITS Information Sheet 2014)



▲ World market for industrial trucks: Deliveries between 2011 and 2013 in thousands of units (Source: WITS Information Sheet 2014)

The geopolitical risks in the Ukraine and in Arab countries, where the effects on the global economy cannot be assessed, are a great unknown in these estimates.

Changes as a constant Every year there are companies that leave the world ranking list and others which join it. In the 2013 or 2013/2014 reporting year, for all intents and purposes, there have been three substitutions. The Hytsu Group, in the People's Republic of China and the side stacker specialist, Baumann S.r.l, Italy, have left the world ranking list. Neither responded to our inquiries. Hytsu had already shown indifference in the previous



▲ World market for industrial trucks from 2011 to 2013, deliveries in thousands of units per continent (Source: WITS Information Sheet 2014)

year so that we had to look for the company's business data on the Internet. We have now deleted the Chinese company. We did not find the information we were looking for Baumann which did not respond to several inquiries and so we also removed this supplier from the list. Nippon Yusoki Co., Ltd., Japan (Nichiyu brand) had another reason for leaving the world ranking list: It merged with the industrial truck division of Mitsubishi Heavy Industries Ltd. and became the new subsidiary company, Mitsubishi Nichiyu Forklift Co. Ltd. Instead, we added the Lonking (Shanghai) Forklift Co., Ltd., the People's Republic of China. We became aware of them on the Internet and then approached them. Also Bulmor industries GmbH, Perg (Austria) and PR Industrial S.r.l. (Pramac), Italy are included again. They had each been excluded for a year because of an internal reorganisation (Bulmor) and a new start-up company (Pramac).

Companies' market shares As industrial truck manufacturers give their market shares, if at all, not as a value but by the number of units, as an alternative to that, we have compiled a table with the percentage shares of the values of the companies' sales, based on the industrial truck sales listed in the world ranking list. We added a so-called dark figure of 5 percent to the total arising from this. The total amount determined in this way should correspond approximately to the size of the global market. By calculating market shares in this way by the value of sales, we also shed light on the market from another perspective. An important valuation, as the average price of individual industrial trucks may vary from a few thousand euros, for example, for an electric pedestrian truck to up to about a million euros for a reach stacker.

The impact of exchange rates The world ranking list for industrial trucks is compiled in German, i.e. in the Eurozone. We shall therefore be stating sales in euro terms. We do this despite the fact that countries outside the Eurozone are obliged by local legislation to raise their invoices in their respective national currencies. In these cases, we have computed figures from the various companies in accordance with the exchange rates published by the European Central Bank (ECB) at the end of the financial year and have entered the figures in the 'Conversion table for the 2013/2014 world ranking list'. We have not – as happens in other lists – based our figures on annual averages. We have also listed not only euro values but also currency values in the large ranking list table. This is because the only real way to depict changes in the sales revenues of foreign companies is in their respective national currencies. The euro equivalents would give an inaccurate picture due to the fluctuations in exchange rates. How important this procedure is can be seen once more particularly clearly in this reporting year, for example in the euro values calculated from the Japanese yen.

Explanation of the list The world ranking list table shows the individual companies in descending order of industrial truck sales. Each company appears on the table with its logo, its abbreviated form and the country where the company or Group has its head office. The sales revenue figures represent consolidated net sales, i.e. they do not include inter-divisional and inter-company sales.

We have included manufacturers which report sales of at least € 10 million for industrial trucks in the 2013 or 2013/2014 reporting year.

New this year is that we no longer differentiate between sales of motorised industrial trucks and total sales for industrial trucks. The reasons for this lie in the fact that many industrial truck manufacturers are no longer able to supply data only for motorised industrial trucks. This has thrown up the question of fair play, whereupon we changed the world ranking list conditions. Otherwise the list would reflect data that is not based on the same principles. In view of this decision we adjusted the previous year's values for the affected companies, if it was feasible, so that increases or drops are represented more realistically.

In keeping with the common practice of renowned manufacturers, we disclose the figures for the last five years if this is possible.

The exchange rate table is based on the euro. We converted the currencies in accordance with the European Central Bank's exchange rates at the end of the financial year of the relevant companies and not using average values. While the financial year of European companies normally corresponds to the calendar year, which also applies to a large extent to companies in South Korea and the People's Republic of China, the financial year of Japanese companies, for example, normally ends on 31 March and Swedish and Irish companies on 31 August. Thus on 31 March 2014 1 euro corresponded to JPY 142.42, for example. As this value had been JPY 120.87 a year before, this produced lower euro values for the same sales in the reporting year.

The figures for the success of an individual company relate to the whole company. The table dispenses with numerical values. Instead, it shows 'G' for 'Profit', 'V' for 'Loss' and 'U' for 'Unknown'. Further details of results achieved are provided in some cases in the Comments boxes beside individual companies.

The main table contains columns for the number of staff in the whole company and in the industrial truck division. In mixed production companies the number of staff in the industrial truck division can often not be determined and so some fields are left blank.

As well as the main table we provide a quick overview showing the sales of industrial trucks in euros with the market shares arising from the individual sales revenues and whether the companies went up or down compared with the previous year.

Some of the industrial truck manufacturers that appear on our world ranking list are public limited companies (PLCs) that are legally obliged by the Commercial Codes in the countries in which they manufacture to produce and publish company reports. Based on these company reports, which have been analysed in detail, these companies can be classified in accordance with the requisite criteria. These company reports usually include profit & loss accounts, balance sheets and cash flow statements from which the performance capabilities and the ability to weather times of crisis of these corporations can be deduced. In addition, we also obtained information from the Internet, from which we derived facts and figures about these corporations. We also check, to the extent possible, that the Internet entries are up-to-date. In addition, all manufacturers were sent survey forms. The details provided in these by the companies were checked for plausibility by the editorial team and then included if there was no other information.

Luckily the companies are very happy to provide information. Only a very few companies failed to divulge any information. In these cases we extrapolated figures from the sales revenues of the previous year to reflect any changes in each country.

Thanks to those parties involved

At this point, the editorial team wishes to thank the companies and their employees whose hard work and support enabled us to compile this world ranking list and to make a success of this venture.

The major international trade associations

ABIMAQ	=	Associação Brasileira da Indústria de Máquinas e Equipamentos (Brazilian economic area)
CITA	=	China Industrial Truck Association (PR of China economic area)
FEM IT	=	European Federation of Materials Handling, Product Group Industrial Trucks (European economic area),
ITA	=	Industrial Truck Association (USA, Canadian, Mexican economic area)
JIVA	=	Japanese Industrial Vehicle Association (Japanese economic area)
KOCEMA	=	Korean Construction Equipment Manufacturers Association (South Korean economic area)

An appeal to readers

The top priority for the editorial team was to evaluate numerical data and other information with meticulous care and to produce the world ranking list objectively. Due to the large number of figures involved, the divergent definitions and technical financial specifications in individual countries, this list may contain errors. We would ask you, dear readers, to be understanding about this. Please do not hesitate to notify us of any errors that you may discover. We shall then publish any corrections that may be required in the next world ranking list.

Manufacturers not on this list

The prerequisite for being included on this world ranking list is a minimum turnover of € 10 million in the reporting year. Accordingly, this list does not include the overwhelming proportion, numerically speaking, of the world population of industrial truck manufacturers. Virtually all industrial truck suppliers who satisfy the minimum sales revenue criterion are delighted to be included in this ranking list and use it for their marketing efforts. There are however manufacturers, some of them major players, who choose not to be included in this ranking list. This list therefore makes no claim to be complete or comprehensive.

We would stress that the ranking list shown here is based solely upon sales revenues during the financial year—expressed in euros. The world ranking list does not contain any information about supplied quantities, nor about a manufacturer's suitability for inclusion.

World ranking list 2013/2014

Comments in order of ranking

1. Toyota Industries Corporation, Japan

As in previous years the Japanese industrial truck manufacturer, the Toyota Material Handling Group (TMHG), a business division of the Toyota Industries Corporation (TICO), was the first across the finish line in the current reporting year. And this with an increase in net sales from JPY 596.4 billion (2012/2013) to JPY 809.3 billion (2013/2014) and thus by about 35.7 percent. In euros the net sales increased from 4.9 billion (previous year) to 5.7 billion (reporting year). This is equivalent to 15 percent. The reason for the lower euro values is the conversion rate at the end of the financial year on 31 March, which, compared with the already high exchange rate of Yen 120.87 to the euro, increased once more to Yen 142.42. If the exchange rate of the previous year still applied, TMHG would have achieved results of € 6,695 million. This shows how important currency value information is if you want to show a company's development realistically. The situation is similar with net profits. Across the group, this value increased from JPY 53,119 million to JPY 91,700 million (72.6 percent) or from € 439 million to € 644 million (46.7 percent).

A glance at the individual markets shows that TMHG sold 37,000 units in the Japanese industrial truck market, that expanded moderately in 2013/2014 and thus 11 percent more than in the previous year. The company's market share is now 46.6 percent in this area. Toyota sold 59,000 units in Europe in the reporting year and thus achieved a 1 percent increase. In the North American market, where Toyota is the market leader, as it is in Japan, the company sold about 67,000 units in 2013/2014 including its Raymond brand and achieved a 14 percent increase in sales.

At the beginning of November 2014, TICO published the "Presentation of financial results for the 2nd quarter of the FY 2015", according to which the consolidated figures at the end of the 2nd quarter of the 2013/2014 and 2014/2015 financial years can

be compared. According to this, the group posted an increase from JPY 981,406 million to JPY 1,046,067 million (6.6 percent) and TMHG from JPY 383.8 million to JPY 433.7 million (13 percent) – each relating to the period from 1 April – 30 September.

An increase from JPY 809.2 billion to JPY 886 billion (9.5 percent) is forecast for the materials handling equipment division in the 2015 forecast. With regard to TICO's net sales that stood at JPY 2,008 billion in the 2013/2014 financial year, the group expects an increase of 4.6 percent to JPY 2,100 billion. In the 2014/2015 forecast, TICO assumes a further increase in net profits of 21 percent to JPY 111 billion (2013/2014: JPY 91.7 billion). TMHG's sales share in the whole group is also set to increase, from 40.3 percent (2013/2014) to 42.2 percent (2014/2015).

Toyota has already stood on the podium twice with the 2014 International Forklift Truck of the Year (IFOY) Award. Firstly in the counterbalanced forklifts up to 3.5 tonnes category for the electric four-wheel forklift, Traigo 80, and secondly in the Intralogics solution category for the fleet management portal, I_Site.

► www.toyota-industries.com

2. Kion, Germany

The 2013 financial report is the first that the Kion Group AG has published as a listed company. The Kion Group has a global presence with products, services and solutions for its 6 brands. Linde and Still serve the global premium segment and Baoli the value and economy segment. Fenwick spearheads the French material handling market. OM Still is the market leader in Italy and Voltas one of the two market leaders in India.

In the 2013 financial year, the Kion Group once more posted a profit and maintained second place in the world ranking list but at the same time announced a moder-

ate drop in net sales. This went down from € 4,560 million^{*)} to € 4,495 million and therefore dropped by just under 1.5 percent. When comparing the net profit it must be borne in mind that the € 161.4 million^{*)} in the 2012 world ranking list includes net receipts of € 154.8 million from Weichai Power transactions. If these are removed, a net profit of € 6.6 million remains for the 2012 financial year that can be compared with an increase to € 138 million for 2013. New orders are just under net sales receipts at € 4,489 million. The market shares of the group, which has invested 2.5 percent of its sales receipts in research and development, were 14.1 percent globally in 2013. The number of employees increased by 1,058 to 22,273.

In the 2013 financial year, the Kion Group set up its own sales and distribution division on the European market. Thus, Linde Material Handling (LHM) increased its holding in Willenbrock Fördertechnik Holding GmbH, an exclusive dealer focusing on the Bremen and Hanover sales areas, from 23 percent to 74 percent at the end of the year. In Turkey, Still took on 51 percent of shares in the former exclusive dealer, Arser İş Makineleri Servis ve Ticaret A.Ş. In addition, the Kion Group stepped up its presence in France by acquiring the remaining shares in the dealers Bretagne Manutention S.A. (Pacé) and Manusom SAS (Rivery).

On the production side, LMH's container handler and heavy duty forklift trucks divisions have been reorganised. As already reported a year ago, Kion disposed of its product rights and other assets in the container handler division to Konecranes. LMH's heavy duty forklift truck plant in Merthyr Tydfil (Wales, Great Britain) was closed in 2013. The group first of all transferred the majority of production to a contract plant in the Czech Republic. In the medium term heavy duty forklift trucks are to be manufactured in China. In Brazil, Kion South

*) Kion adjusted the key figures due to the retroactive application of IAS 19R (2011).

**) So that the reader may understand the global ranking the relevant figure there was also adjusted.

America officially opened the new plant in Indaiatuba/São Paulo and, as a result, doubled production capacity in the most important single market in South America.

In his letter to shareholders dated 20.3.2014, Gordon Riske, the Chairman of the Board, sees the Kion Group on a still stronger financial basis for implementing its growth strategy than it was a year ago. Judging by the operating figures for the 3rd quarter of 2014, which indicate another positive trend, he is right. Thus the turnover on 31.10.2014 was € 3.372 billion (31.10.2013: € 3.317 billion) and the group results € 118.6 million (31.10.2013: € 81.3 million). Also the number of employees increased by 451 to 22,724 for the same reference period.

There was also an award at the 2014 IFOY Awards for the Kion Group. Still was awarded the prize in the automatic guided vehicle category for the iGoEasy system.

► www.kiongroup.com

3. Jungheinrich, Germany

Jungheinrich, once more at number 3 in the world ranking list, increased its group turnover from € 2,270 million in the 2012 financial year to € 2,290 million in 2013 and thus once more achieved its best ever annual turnover results. The company reclassified some items in the profit and loss account for greater transparency. So that this can be reproduced in the depiction of the turnover values in the world ranking list, we have also adjusted the corresponding figures there.

Against this background the company increased its domestic and foreign receipts by about 1 percent compared with 2012. Domestic turnover increased to € 613 million in spite of the market volume in Germany dropping by 4 percent. Foreign turnover, which had a 73 percent share, rose to € 1,677 million. 8 percent of the group turnover came from sales outside Europe.

With regard to the value of new orders that includes all business areas, new business, hire and used machines and customer service, Jungheinrich posted an increase of 4.7 percent to € 2,357 million (previous year: € 2,251 million). This growth is based essentially on the orders received for new business. With regard to the number of units, the company recorded an increase of 7 percent for orders received for new business to 78,200 units (previous year 73,200).

The Jungheinrich Group's outlay for research and development was once more slightly up on the previous year's level (€ 44 million) at € 45 million. Moreover, the company invested in major strategic projects that were completed in 2013 and, as a result of which, Jungheinrich hopes that it will be able to benefit from the expected positive market trends in the next few years. These investments include the new spare parts centre in Kaltenkirchen in which some € 35 million was invested and the new plants in Degernpoint near Moosburg for warehouse and system appliances (about € 40 million) and in Qingpu/China for the Asian market (about € 18 million).

"In view of a continuing difficult market environment in our core markets, our company has achieved a peak number of incoming orders and decent turnover and EBIT figures", explained Hans-Georg Frey, the Chairman of the Board at the annual press conference in Hamburg on 26 March 2014.

In view of the current business activity and market estimates of business development up till then at the end of the 3rd quarter of 2014 and based on the continuing increase in orders, the company has endorsed and substantiated its forecasts for new orders, group turnover and EBIT in the current financial year. According to these, new orders and group turnover should range between € 2.45 billion and € 2.50 billion.

As well as company performance, Jungheinrich has increased its number of employees by 608 to 12,448 (31 December 2013: 11,840; 31 December 2012: 11,261). Of the total workforce, currently 6,832 employees were working abroad (31 December 2013: 6,484; 31 December 2012: 6,094) and 5,616 in Germany (31 December 2013: 5,356 employees; 31 December 2012: 5,167).

Jungheinrich is also one of the winners of the 2014 IFOY Award. The prize in the "Counterbalanced forklift trucks over 3.5 tonnes" category was awarded to the EFG S40s electric four-wheel forklift truck, also because the Pure Energy technology concept convinced the jury in particular.

► www.jungheinrich.de

4. Hyster-Yale Materials Handling, USA

Hyster-Yale Materials Handling, Inc., an independent quoted company represented in the world ranking list for the first time in the past reporting year instead of Nac-

co Materials Handling Group, Inc., maintained its fourth place. Here, Hyster-Yale increased its net turnover in the 2013 reporting year, that corresponds to the calendar year, from \$2,469 million to \$2,666 million or from € 1,871 million to € 1,934 million. This growth corresponds to 8 percent when calculated in USD and 3.4 percent in euros. In 2013, net profits, compared with 2012, rose from \$98 million to \$110 million or from € 74 million to € 80 million. Also a positive trend is emerging with the numbers of incoming orders. These have increased from 76,917 to 85,494 (11 percent). The number of employees has been reduced from 5,300 in 2012 to 5,100 in 2013.

When comparing the group net sales listed in the world ranking list, it must be noted that up to 2011 these relate exclusively to Nacco Industries, Inc. with all its divisions and are therefore more than the income from the industrial truck division.

By their own account, Hyster-Yale offers the widest range of products on the market, divided into electric forklift trucks, counterbalanced combustion engine forklift trucks, warehouse and system appliances and heavy-duty stacker trucks for loads up to 52 tonnes. Based on sales, 66.1 percent of customers are from America, 26.1 percent from the EMEA economic area (West and Eastern Europe, the Near East and Africa) and 7.8 percent from the Asia-Pacific area.

With the Utilev forklift truck brand, Hyster-Yale offers a reasonably priced alternative for use where operators can manage without special functions and accessories.

► www.hyster-yale.com

5. Crown Equipment Corp., USA

The Crown Equipment Corporation, a fourth generation, family run company, has managed to increase its net sales by 9.1 percent in the 2013/2014 financial year (April – March) from \$2,200 million to \$2,400 million. If you look at the results in euros, which is the pivotal currency for the world ranking list, you will only come to 1.3 percent with an increase from € 1,718 million to € 1,741 million. The reason for this is the exchange rate of \$1.3788 per euro at the end of the financial year.

Crown's product range only includes industrial battery-driven trucks. It ranges from electric pedestrian trucks and electric stacker trucks, through order picker

Rank	Manufacturer	Year	Powered Ind. Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees		Manufacturer
			Mio. EUR	Mio. Valuta		Mio. EUR	Mio. Valuta			Tot. Corp.	Ind.Trucks	
1	 TOYOTA	2013/14	5.682	809.276	JPY	14.098	2.007.856	JPY	G	49.333	23.453	Toyota Industries Corp. Japan (BT, Cesab, Raymond) FY: 1.4. – 31.3.
		2012/13	4.935	596.449	JPY	13.363	1.615.244	JPY	G	47.412	23.044	
		2011/12	5.173	566.746	JPY	14.087	1.543.352	JPY	G	43.516	19.520	
		2010/11	4.172	490.676	JPY	12.583	1.479.839	JPY	G	40.825	17.974	
		2009/10	3.390	426.919	JPY	10.941	1.377.769	JPY	V	38.903	16.583	
2	 KION GROUP	2013	4.495	4.495	EUR	4.495	4.495	EUR	G	22.273	22.273	Kion Germany (Linde, Still, OM, Baoli, Fenwick, Voltas) FY = Calendar Year
		2012	4.560	4.560	EUR	4.560	4.560	EUR	G	21.215	21.215	
		2011	4.368	4.368	EUR	4.368	4.368	EUR	V	21.862	21.862	
		2010	3.534	3.534	EUR	3.534	3.534	EUR	V	19.968	19.968	
		2009	3.084	3.084	EUR	3.084	3.084	EUR	V	19.953	19.953	
3	 JUNGHEINRICH	2013	2.290	2.290	EUR	2.290	2.290	EUR	G	11.840	11.840	Jungheinrich Germany FY = Calendar Year
		2012	2.270	2.270	EUR	2.270	2.270	EUR	G	11.261	11.261	
		2011	1.922	1.922	EUR	2.116	2.116	EUR	G	10.711	10.711	
		2010	1.653	1.653	EUR	1.816	1.816	EUR	G	10.138	10.138	
		2009	1.526	1.526	EUR	1.677	1.677	EUR	V	10.266	10.266	
4	 HYSTER-YALE MATERIALS HANDLING	2013	1.934	2.666	USD	1.934	2.666	USD	G	5.100	5.100	Hyster-Yale Materials Handling USA (Yale, Hyster, Utilev) FY = Calendar Year
		2012	1.871	2.469	USD	1.871	2.469	USD	G	5.300	5.300	
		2011	1.919	2.541	USD	2.511	3.331	USD	G	9.300	5.300	
		2010	1.349	1.802	USD	2.011	2.688	USD	G	8.900	5.000	
		2009	1.024	1.475	USD	1.604	2.311	USD	G	8.600	4.500	
5	 CROWN	2013/14	1.741	2.400	USD	1.741	2.400	USD	G	10.700	10.700	Crown Equipment Corporation USA FY: 1.4. – 31.3.
		2012/13	1.718	2.200	USD	1.718	2.200	USD	G	10.100	10.100	
		2011/12	1.572	2.100	USD	1.588	2.121	USD	G	9.400	9.400	
		2010/11	1.267	1.800	USD	1.280	1.818	USD	G	8.400	8.400	
		2009/10	1.175	1.584	USD	1.187	1.600	USD	G	7.200	7.200	
6	 CARGOTEC	2013	1.550	1.550	EUR	3.181	3.181	EUR	G	10.610	5.269	Cargotec Finland (Kalmar) FY = Calendar Year
		2012	1.422	1.422	EUR	3.327	3.327	EUR	G	10.294	5.067	
		2011	1.020	1.020	EUR	3.139	3.139	EUR	G	10.928	2.612	
		2010	1.020	1.020	EUR	2.575	2.575	EUR	G	9.832	2.000	
		2009	1.007	1.007	EUR	2.581	2.581	EUR	G	9.606	3.500	
7	 MITSUBISHI NICHYU FORKLIFT	2013/14	1.484	211.351	JPY	1.484	211.351	JPY	G	5.409	5.409	Mitsubishi Nichiyu Forklift Co., Ltd. , Japan Mitsubishi, Caterpillar, Nichiyu, Rocla GJ: 1.4. - 31.3.
		2012/13										
		2011/12										
		2010/11										
		2009/10										
8	 UNICARRIERS	2013/14	1.230	175.205	JPY	1.230	175.205	JPY	G	5.208	5.208	UniCarriers Japan (Nissan, TCM, Atlet) FY: 1.4. – 31.3.
		2012/13	1.200	145.044	JPY	1.200	145.044	JPY	U	4.890	4.890	
		2011/12										
		2010/11										
		2009/10										
9	 MANITOU GROUP	2013	934	934	EUR	1.176	1.176	EUR	G	3.242	1.845	Manitou France FY = Calendar Year
		2012	1.020	1.020	EUR	1.265	1.265	EUR	G	3.219	2.500	
		2011	925	925	EUR	1.131	1.131	EUR	G	3.061		
		2010	697	697	EUR	838	838	EUR	G	2.778		
		2009	581	581	EUR	684	684	EUR	V	2.643		
10	 HELI	2013	790	6.602	CNY	790	6.602	CNY	G	7.488	7.075	Anhui Heli PR China FY = Calendar Year
		2012	746	6.135	CNY				G		5.844	
		2011	782	6.377	CNY				G		6.279	
		2010	576	5.084	CNY				G	6.200	5.000	
		2009	317	3.115	CNY	378	3.720	CNY	G			

* G (Profit), V (Loss), U (Unknown)

Rank	Manufacturer	Year	Powered Ind. Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees		Manufacturer
			Mio. EUR	Mio. Valuta	CNY	Mio. EUR	Mio. Valuta	CNY		Tot. Corp.	Ind. Trucks	
11	 HANGCHA	2013	729	6.087	CNY	1.237	10.335	CNY	G	2.118	1.074	Hangcha Group PR China FY = Calendar Year
		2012	643	5.287	CNY	1.119	9.201	CNY	G	2.195	1.079	
		2011	681	5.554	CNY	1.023	8.342	CNY	G	2.230	1.800	
		2010	521	4.593	CNY	806	7.110	CNY	G	2.051	2.051	
		2009	306	3.005	CNY	410	4.034	CNY	G	2.029	2.029	
12	 KOMATSU	2013/14	604	85.961	JPY	13.718	1.953.657	JPY	G	47.208		Komatsu Japan FY: 1.4. – 31.3.
		2012/13	650	78.600	JPY	15.594	1.884.900	JPY	G	46.000		
		2011/12	761	83.365	JPY	18.088	1.981.763	JPY	G	44.206		
		2010/11	680	79.990	JPY	15.672	1.843.127	JPY	G	41.059	3.119	
		2009/10	551	69.400	JPY	11.368	1.431.564	JPY	G	38.518	3.389	
13	 CLARK	2013	514	747.011	KRW	1.741	2.532.000	KRW	G	13.000	1.500	Clark South Korea FY = Calendar Year
		2012	516	725.810	KRW	1.899	2.669.829	KRW	G	13.000	1.500	
		2011	523	783.655	KRW	1.919	2.875.330	KRW	G	13.000	1.500	
		2010	427	639.472	KRW	1.426	2.137.187	KRW	G	11.000	1.300	
		2009	281	468.640	KRW	1.187	1.978.693	KRW	G	10.500	1.055	
14	 DOOSAN Corporation	2013	486	706.770	KRW	17.000	24.722.420	KRW	G	43.000	800	Doosan Corporation South Korea FY = Calendar Year
		2012	470	660.928	KRW	17.356	24.407.054	KRW	G		850	
		2011	476	713.376	KRW	5.647	8.463.086	KRW	G	14.376	800	
		2010	322	482.697	KRW	4.991	7.481.919	KRW	G	14.000	750	
		2009	319	531.763	KRW	1.598	2.663.000	KRW	V		792	
15	 MERLO	2013	318	318	EUR	372	372	EUR	U	1.017	729	Merlo Italy FY = Calendar Year
		2012	343	343	EUR	404	404	EUR	U	1.034	750	
		2011	311	311	EUR	380	380	EUR	U	1.038	737	
		2010	243	243	EUR	287	287	EUR	U	950	664	
		2009	223	223	EUR	280	280	EUR	U	952	642	
16	 HYUNDAI HEAVY INDUSTRIES CO., LTD.	2013	249	361.927	KRW	37.260	54.186.086	KRW	G	26.013		Hyundai Heavy Industries South Korea FY = Calendar Year
		2012	373	524.267	KRW	38.900	54.702.185	KRW	G	25.439	258	
		2011	277	414.845	KRW	35.839	53.711.666	KRW	G	24.948		
		2010	179	267.642	KRW	24.911	37.342.404	KRW	G	24.222	550	
		2009	115	192.513	KRW	12.683	21.142.197	KRW	G	24.475	155	
17	 EP	2013	146	1.220	CNY	205	1.713	CNY	G	1.550	850	EP Equipment PR China FY = Calendar Year
		2012	115	945	CNY	173	1.422	CNY	U	1.500	800	
		2011	120	979	CNY	180	1.469	CNY	G	1.500	800	
		2010	95	838	CNY	125	1.103	CNY	U	1.500	800	
		2009	62	610	CNY	84	826	CNY	U			
18	 Tailift	2013	140	5.781	TWD	174	7.185	TWD	G	1.500	600	Tailift Group PR China (Tailift, Artison, ASW, GCPower) FY = Calendar Year
		2012	148	5.676	TWD	174	6.673	TWD	G	1.350	550	
		2011	123	4.797	TWD	205	7.995	TWD	G	1.450	600	
		2010	84	3.233	TWD	123	4.733	TWD	G	1.200		
		2009	96	4.431	TWD	156	7.208	TWD	G	1.200		
19	 KONECRANES	2013	130	130	EUR	2.100	2.100	EUR	G	11.832	163	Konecranes Finland FY = Calendar Year
		2012	138	138	EUR	2.170	2.170	EUR	G	11.917	155	
		2011	124	124	EUR	1.896	1.896	EUR	G	11.651	133	
		2010	91	91	EUR	1.546	1.546	EUR	G	10.042	112	
		2009	81	81	EUR	1.671	1.671	EUR	G	9.782	120	
20	 COMBiLiFT lifting Innovation	2012/13	130	130	EUR	130	130	EUR	G	300	300	CombiLift Ireland FY: 1.9. – 31.8.
		2011/12	110	110	EUR	110	110	EUR	G	250	250	
		2010/11	92	92	EUR	92	92	EUR	G	210	210	
		2009/10	82	82	EUR	82	82	EUR	G	170	170	
		2008/09	74	74	EUR	74	74	EUR	G	150	150	

* G (Profit), V (Loss), U (Unknown)

Rank	Manufacturer	Year	Powered Ind. Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees Tot. Corp.	Ind. Trucks	Manufacturer
			Mio. EUR	Mio. Valuta		Mio. EUR	Mio. Valuta					
21	 lonking	2013	118	983 CNY	976	8.158 CNY	G	7.619			Lonking Machinery PR China	
											FY = Calendar Year	
22	 maximal 美科斯	2013	88	734 CNY	218	1.819 CNY	G	2.000	650	Zhejiang Maximal Forklift PR China		
		2012	66	540 CNY	205	1.682 CNY	G	2.000	650			
		2011	53	430 CNY			G	1.800	600			
		2010	41	360 CNY			G	1.600	500			
		2009	15	147 CNY			G	1.500	500	FY = Calendar Year		
23	 HUBTEX.	2013	76	76 EUR	93	93 EUR	G	493	373	Hubtex Germany		
		2012	75	75 EUR	92	92 EUR	G	480	335			
		2011	59	59 EUR	75	75 EUR	G	450	309			
		2010	53	53 EUR	66	66 EUR	G	500	360			
		2009	58	58 EUR	72	72 EUR	G	447	289	FY = Calendar Year		
24	 SVETRUCK	2012/13	54	472 SEK	58	503 SEK	G	197	178	Svetruck Sweden		
		2011/12	55	458 SEK	59	492 SEK	G	210	187			
		2010/11	54	495 SEK	57	526 SEK	G	219	193			
		2009/10	54	507 SEK	57	535 SEK	V	233	207			
		2008/09	57	582 SEK	63	644 SEK	G	247	216	FY: 1.9. – 31.8.		
25	 <i>Godrej</i>	2013/14	45	3.745 INR	941	77.731 INR	G	13.102	907	Godrej & Boyce India		
		2012/13	54	3.721 INR	924	64.310 INR	G	15.732	1.269			
		2011/12	51	3.494 INR	913	62.130 INR	G	13.345	1.081			
		2010/11	48	3.040 INR	867	54.911 INR	G	13.151	1.012			
		2009/10	36	2.179 INR	721	43.622 INR	G	12.654	849	FY: 1.4. – 31.3.		
26	 <i>Paletrans</i>	2013	43	138 BRL	49	157 BRL	G	450	414	Paletrans Brazil		
		2012	44	120 BRL	47	128 BRL	G	387	356			
		2011	45	109 BRL	56	135 BRL	G	401	295			
		2010	46	101 BRL	61	136 BRL	G	421	338			
		2009	20	50 BRL	26	65 BRL	G	344	274	FY = Calendar Year		
27	 BULMOR	2013	29	29 EUR	29	29 EUR	G	140	140	Bulmor Austria		
		2012										
		2011	37	37 EUR	145	145 EUR	U	576	151			
		2010	28	28 EUR	119	119 EUR	U	606	157			
		2009								FY = Calendar Year		
28	 Stöcklin	2013	24	29 CHF	93	114 CHF	G	460	60	Stöcklin Switzerland		
		2012	25	30 CHF	75	90 CHF	G	480	60			
		2011	24	30 CHF	78	95 CHF	G	500	60			
		2010	23	29 CHF	90	113 CHF	G	510	61			
		2009	19	28 CHF	82	122 CHF	G	504	59	FY = Calendar Year		
29	 PRAMAC	2013	23	23 EUR	175	175 EUR	G	680	110	Pramac (Lifter)		
		2012										
		2011	26	26 EUR	256	256 EUR	V	816	94	Italy		
		2010	24	24 EUR	235	235 EUR	V	859	95			
		2009	17	17 EUR	186	186 EUR	V	857	100	FY = Calendar Year		
30	 OMG	2013	22	22 EUR	55	55 EUR	U	178	133	OMG Italy		
		2012	25	25 EUR	59	59 EUR	V	178	133			
		2011	30	30 EUR	46	46 EUR	V	178	133			
		2010	27	27 EUR	42	42 EUR	V	178	133			
		2009	20	20 EUR	23	23 EUR	V	125	102	FY = Calendar Year		

* G (Profit), V (Loss), U (Unknown)

Rank	Manufacturer	Year	Powered Ind. Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees		Manufacturer
			Mio. EUR	Mio. Valuta		Mio. EUR	Mio. Valuta			Tot. Corp.	Ind. Trucks	
31	Magaziner	2013	13	13	EUR	13	13	EUR	G	60	60	Magaziner Germany FY = Calendar Year
		2012	12	12	EUR	12	12	EUR	G	60	60	
		2011	12	12	EUR	12	12	EUR	G	60	60	
		2010	11	11	EUR	11	11	EUR	G	60	60	
		2009	10	10	EUR	10	10	EUR	G	60	60	
32	MIAG	2013	11	11	EUR	11	11	EUR	G	90	90	Miag Germany FY = Calendar Year
		2012	11	11	EUR	11	11	EUR	G	90	90	
		2011	11	11	EUR	11	11	EUR	G	90	90	
		2010	11	11	EUR	11	11	EUR	G	90	90	
		2009	10	10	EUR	13	13	EUR	G	90	90	

* G (Profit), V (Loss), U (Unknown)

The Table on the Internet: www.dhf-magazin.com

Conversion Table for the World Ranking List 2012/2013										
Average exchange rates of the European Central Bank based on 1 EUR, to the end of each fiscal year										
Country	Brazil	India	Japan	Sweden	Switzerland	South Korea	Taiwan	USA	PR China	
Jahr	BRL	INR	JPY	SEK	CHF	KRW	TWD	USD	CNY	
2013	3,220800	82,578400	142,420000	8,750300	1,225900	1454,260000	41,294300	1,378300 ¹⁾	1,378800 ²⁾	8,355500
2012	2,703600	69,566000	120,870000	8,336200	1,207200	1406,230000	38,349300	1,319400	1,280500	8,220700
2011	2,415900	68,042000	109,560000	9,164000	1,215600	1498,690000	38,998000	1,323900	1,335600	8,158800
2010	2,217700	63,345000	117,610000	9,389000	1,250400	1499,060000	38,482400	1,336200	1,420700	8,822000
2009	2,511300	60,514000	125,930000	10,219100	1,483600	1666,970000	46,204100	1,440600	1,347900	9,835000
2008	3,243600	68,909730	131,170000	9,438100	1,485000	1839,130000	46,266840	1,391700	1,330800	9,495600

¹⁾ 31.12.2013 ²⁾ 31.03.2014

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and tow tractors up to electric counterbalanced forklift trucks and reach trucks and high rack stackers.

Crown's head office is in New Bremen in the US Federal State of Ohio. In addition, the company operates regional headquarters in Germany, Australia, China and Singapore and a global sales and service network. The manufacturer has extended its capacities in Europe with three investments and thus optimised its customer service. This includes moving the European headquarters from Munich to the nearby location, Feldkirchen, in 2013. Also, since 2013 Crown has been supplying the whole EMEA economic area (West and Eastern Europe, the Near East and Africa) with spare parts from the newly located parts and service centre in Pliening, close to Munich. In addition, in July 2014 Crown opened a new production facility in Roding in Bavaria, where today all the European manufacture of Crown forklift trucks for the EMEA and other global markets is concentrated. The aim of continuously increasing its presence in Europe also led to the opening of its own sales and service centres in Spain (Madrid), Austria (Vienna) and Italy (Milan).

The company, that employed 10,700 staff at the end of 2013/2014 (2012/2013: 10,100) and is still at number 5 in the world ranking list, has also won prizes in 2014. These were the IFOY award in the "Storage systems" category for the GPC 3000 range of vertical order pickers combined with the QuickPick remote picking technology and the IF design award for the same solution and the GOOD DESIGN award for the ES 4000/ET 4000 range of electric stacker trucks.

► www.crown.com

6. Cargotec Corporation, Finland

In the 2013 financial year, that corresponds to the calendar year, the Cargotec Group, Finland, had to accept a drop from € 3,327 million to € 3,181 million (4.4 percent). On the other hand, industrial truck manufacturer, Kalmar, achieved an increase in sales from € 1,422 million (2012) to € 1,550 million (9 percent) but posted a slight drop in incoming orders from € 1,488 million (2012) to € 1,430 million.

Kalmar is a globally active manufacturer of equipment for transferring heavy loads and a supplier of services for port,

terminal and intermodal operators and for industrial companies. Their product range includes counterbalance forklift trucks for moving full and empty containers, reach-stacker, straddle carrier, tractors and semi and fully automatic crane systems.

The two other Cargotec business divisions, MacGregor, a supplier of maritime transport solutions and Hiab, a specialist in equipment for mobile load transfers posted overall a drop in receipts, like the group. Also the group's operating margin in the last three financial years has dropped from 6.6 percent to 4.7 percent to 4 percent. On the other hand, the number of employees throughout the group has risen from 10,294 (2012) to 10,610 and at Kalmar from 5,067 (2012) to 5,269. By markets, 44 percent of Cargotec's sales go to Europe, the Middle East and Africa, 31 percent to the Asia-Pacific area and 25 percent to America.

As always in previous years, the Cargotec Group, that operates production sites in 13 countries across the world, achieved a net profit of € 55 million (2012: € 89 million). It has retained its 6th place in the world ranking list.

► www.cargotec.com

7. Mitsubishi Nichiyu Forklift, Japan

In April 2013 Mitsubishi Heavy Industries Ltd. (MHI) merged its industrial truck division with Nippon Yusoki Co., Ltd. (the Nichiyu brand) to form the new subsidiary, Mitsubishi Nichiyu Forklift Co. Ltd. Therefore, Nichiyu is no longer represented in the current world ranking list and the competences of MHI regarding combustion engine industrial trucks are combined with those of Nippon Yusoki concerning to electrically driven machines.

This doesn't only bring strategic advantages but, for MHI, has also led to a noticeable boost in turnover. As a result the group has been able to increase its net industrial truck sales from JPY 123,650 million (2012/2013) to JPY 211,351 million in the 2013/2014 financial year. If you combine the sales of the previous year period, 2012/2013, (MHI and Nichiyu together JPY 194,077 million), this produces an 8.9 percent increase. However, comparing the cumulative euro values results in a drop of € 122 million or 7.6 percent. The reason for this is, as for the other Japanese manufacturers, the great increase in the euro exchange rate at the end of the financial year on 31 March.

Net profits must also be viewed against the background of this merger. At the end of the 2012/2013 reporting year the cumulative total was JPY 98,335 million or € 814 million. For 2013/2014 JPY 160,428 million or € 1,126 million are reported. This represents a 63 percent increase (JPY) or 38 percent (euros). Mitsubishi Nichiyu Forklift gains 37.3 percent of its income from the home market. The company manufactured 50,912 industrial trucks in the reporting year. The number of employees rose, namely, (cumulatively), throughout the group, from 71,185 to 80,583 and in the industrial truck division from 5,050 to 5,409.

► www.nmf.co.jp

8. Unicarriers Corporation, Japan

As a wholly-owned subsidiary, the Unicarriers Corporation runs the operative business of the Unicarriers Holdings Corporation, based in Tokyo, which was founded in 2011. Since April 2013 the Nissan Forklift, TCM, Atlet and Unicarriers brands have been combined under the Unicarriers' umbrella. As Unicarriers is represented for the second time in the dhf world ranking list, the development of the company can be put under the spotlight for the first time.

Unicarriers posted an increase of about 21 percent for the 2013/2014 financial year (April – March) from JPY 145,044 million (2012/2013) to JPY 175,205 million. As with all Japanese manufacturers, the increase is significantly lower because of the exchange rate. Thus the net turnover in euros increased by 2.5 percent from € 1,200 million to € 1,230 million. After the company would not give any information on profits or losses in 2012/2013, it posted a profit for 2013/2014. The number of employees increased from 4,890 to 5,208, i.e. by 6.5 percent.

For the transitional period, the Unicarriers Corporation is continuing its brands under the old names, with the addition of "by Unicarriers". After that, the Unicarriers logo will be placed in the foreground, so that all products run under one brand. The Dutch forklift truck dealer, the Crepa Group, Rijswijk (near Rotterdam), has also been part of Unicarriers since February 2014. The Unicarriers Corporation would like to strengthen its market position by the acquisition and to secure in the long term the high workload of its Europe-

an production sites in Sweden and Spain. Crepa, which was previously part of Peine-mann Holding, has been a sales partner for Cat Lift Trucks since 2005 and before that worked for Nissan Forklift for 19 years.

► www.unicarriers.co.jp/en

9. Manitou, France

For the world ranking list, Manitou reports both the cumulative sales of the IMH division (Industrial Material Handling) and the RTH division (Rough Terrain Handling). The IMH division includes combustion engine and electrically driven forklift trucks, electric pedestrian trucks, electric stacker trucks, hand pallet trucks, order pickers and tow tractors, the RTH division includes telescopic stacker trucks and mobile elevating work platforms. Compared with the reporting years 2009 – 2012, Manitou has regularly increased its net sales. However, in the 2013 financial year the company had to accept a cumulative drop from € 1,020 million to € 934 million (-8.4 percent) in the IMH and RTH divisions. In the same period turnover went down from € 1,265 million to € 1,176 million (-7 percent) for the whole group. The corporation's net profit dropped the most sharply from € 45.4 million (2012) to € 0.7 million (2013). The number of employees in the group has risen slightly but reduced by a good quarter in the IMH and RTH divisions from 2,500 to 1,845.

The Manitou Group, founded in 1958, manufactures at its main site in Ancenis, in France and in Castelfranco Emilia, in Italy and in several production sites in the USA.

► www.manitou.com

10. Anhui Heli, People's Republic of China

Anhui Heli Co., Ltd. is once more on track for success after a year with losses in sales. With a net turnover of CNY 6,602 million in the 2013 financial year, Anhui Heli, by its own account the largest Chinese industrial truck manufacturer increased 7.6 percent compared with 2012 (CNY 6,135 million). In euros, the turnover increased from 746 million to 790 million (6 percent). Net profits in 2013 at CNY 502 million are considerably higher than the CNY 358 million (40 percent) in 2012. The values in euros again for comparison: The increase from € 44 million to € 60 million is equivalent to 36 percent. Just like the turnover, the number of

units sold increased from 68,622 to 79,281. In the world ranking list, the Chinese, who offer their industrial trucks under the Heli brand, have defended their 10th place from the previous year.

The product range of the manufacturer based in Hefei in the Anhui Province ranges from combustion engine driven counter-balanced forklift trucks and electric forklift trucks through warehouse and system appliances and tow tractors up to explosion-protected industrial trucks, side stackers, reach stackers and front-loader forklifts for handling empty containers. Wheel loaders can also be added. Of the 7,488 employees in the company, 7,075 work in the industrial trucks division.

► www.helichina.com

11. Hangcha Group, People's Republic of China

The Hangcha Group Company Ltd., formerly the Zhejiang Hangcha Engineering Machinery Co., Ltd., is a Chinese forklift truck manufacturer based in Hangzhou City in Zhejiang Province. The company supplies a wide range of industrial trucks. These include combustion engine and electrically driven forklift trucks, reach trucks, electric pallet and stacker trucks for pedestrian or ride operation, tow tractors and reach stackers. Together with Anhui Heli, Hangcha is the largest industrial truck manufacturer in China. The company's sales network includes more than 60 sales and service companies, more than 140 domestic dealers and more than 70 foreign agents.

The 2013 financial year has been successful for Hangcha. As in the previous year, it has managed to increase total sales by 12.3 percent, from CNY 9,201 million to CNY 10,335 million or by 10.5 percent, from € 1,119 million to € 1,237 million. With regard to industrial trucks, Hancha has posted an increase from CNY 5,287 million to CNY 6,087 million (15.1 percent) or from € 643 million to € 729 million (13.4 percent). Thus the Chinese have reversed the drop in industrial trucks that occurred in 2012 compared with 2011. New orders for industrial trucks increased in 2013 to CNY 6,200 million and thus exceeded sales, which may indicate a further upturn. 1,074 employees have contributed to this (2,118 employees in the whole company).

From what we could find out from the website of Hangcha Lifting Solutions, Nordhorn, the importer of Hangcha forklift

trucks into Germany and the Netherlands, Hangcha has a production area of 60 hectares and an annual production capacity of 80,000 units.

► www.hcforlift.com

12. Komatsu Ltd., Japan

Things are looking up again for Komatsu Ltd., based in Tokyo. After the Japanese company had to report only drops in the 2012/2013 financial year, they achieved higher values again in 2013/2014 both for the group's and the industrial truck division's net sales and also for net profits. In yen, the group's net sales climbed 3.5 percent from 1,884,900 million to 1,953,657 million and for industrial trucks by 9.4 percent from 78,600 million to 85,961 million. Net profits rose to JPY 159,518 million (previous year: JPY 126,321 million). Here growth is actually 26.3 percent. However, even with this Japanese manufacturer, net sales in euros fell, caused by the exchange rate. For the whole turnover, this was from € 15,594 million to € 13,718 million, for industrial truck turnover, this was from € 650 million to € 604 million. This resulted in losses respectively of approximately 12 and 7.1 percent. Komatsu employs 47,208 staff. As far as we could see in the 2014 Komatsu report, the group is expecting slightly lower figures for net turnover and net profits for the 2013/2014 financial year.

The Komatsu group's product range focuses on construction machines. Examples of this are various types of baggers, wheel loaders, bulldozers and dumper trucks. Apart from forklift trucks and construction machines, Komatsu manufactures industrial robots, compressors, forestry machines and generators. The main site in Germany, in Hanover, the subsidiary, Komatsu Hanomag GmbH manufactures wheel loaders and mobile baggers.

► www.komatsu.com

13. Clark, South Korea

Clark Material Handling International, based in Bucheon (Korea), was founded in the USA in 1903 as an automobile component supplier. The company which, according to it, invented the forklift truck, is represented all over the world by 500 dealers in 90 nations. Four headquarters around the world manage operative business. The company, which has been part of the South Korean Young An group since 2003, sup-

plies a wide range of electrical and combustion engine driven industrial trucks, for example, also narrow-aisle stackers. To these can be added warehousing technology and load transporting vehicles and recently, also vehicles for transporting people. Clark has been manufacturing these so-called burden carriers since November 2013. These are electrical people transporters for use in industry, in commerce, in facility management and for leisure activities. The carriers, with which Clark would like to open up additional areas of use, are manufactured in Lexington, USA, first of all in three models.

Clark Europe GmbH, responsible for business in Europe, the Middle East and Africa, bought its new company headquarters in the Niederrhein business park in Duisburg-Rheinhausen at the start of February 2014. With the move of the European headquarters from its traditional site in Mülheim an der Ruhr into its own, larger premises in Duisburg, Clark has extended its infrastructure options and at the same time created potential for expansion. Currently Clark Europe has more than 170 dealers in 58 states.

For the 2013 financial year, Clark posted an increase in sales in South Korean Won (KRW) from KRW 725,810 million to KRW 747,011 million (2.9 percent). In euros, however, net sales dropped from 516 million to 514 million because of the exchange rate. The number of employees remains at 1,500, in the group, 13,000.

► www.clarkmheu.com

14. Doosan Corporation, South Korea

Doosan, founded in 1896, is, by its own account, Korea's oldest corporate organisation. The industrial truck division has been part of the group since 2004. In 2011 Doosan Corporation Industrial Vehicle was founded as a spin-off of Doosan Infracore. Today the company runs production sites in Korea, Germany and China as well as sales branches in the USA and in Belgium and Great Britain. Doosan Industrial Vehicle exports its industrial trucks to more than 100 countries.

In the 2013 financial year, Doosan Industrial Vehicle increased its net turnover from KRW 660,928 million to KRW 706,770 million. Consequently the increase is the equivalent of 6.9 percent. In euros growth from 470 to 486 million (3.4 percent) must

be recorded. The net profits of the Doosan Corporation amount to KRW 149,688 million or € 103 million. Staff numbers for the group have been reported as 43,000 and 800 for Doosan Industrial Vehicle.

A slip occurred in the group's net sales for the 2012 financial year. Here we inserted the value for Doosan Infracore in the previous year. However, the Industrial Vehicle division had previously been hived off to the Doosan Corporation. We corrected the error and subsequently changed the values in the world ranking list to KRW 24,407,054 million or € 17,356 million. From this an increase of 1.3 percent can be derived with a net turnover of KRW 24,722,420 million or a 2.1 percent drop with a net turnover of € 17,000 million. ► www.doosan-iv.com

15. Merlo, Italy

Founded in 1911 as a manufacturer of forge and steel components, today's Merlo S.p.A. Industria Metalmeccanica, based in Cervasca, Cuneo Province, Italy, has been manufacturing construction machines since 1964. Merlo started production of all-terrain forklift trucks in 1970. A good 90 percent of production goes to global export, that is run via a sales network that is divided into seven subsidiaries and works with more than 600 authorised dealers.

The Merlo Group, which employed 1,107 people on 31.12.2013, is, according to its own account, the market leader in telescopic forklift trucks with revolving superstructures and in telescopic forklift trucks with hydrostatic drives. The product range consists of a full range of rigid and rotating telescopic stacker trucks, self-loading concrete mixer vehicles, multi-purpose tracked transport vehicles and self-propelled work platforms.

The company is represented in Germany by Merlo Deutschland GmbH, Bremen, which supplies the figures for the world ranking list each year. Compared with 2012, the Italian company reported a drop in net turnover from € 343 million to € 318 million (-7.3 percent) for industrial trucks and from € 404 million to € 372 million (-7.92 percent) in overall turnover for the 2013 financial and reporting year. The number of employees has dropped slightly again and was 729 in the industrial truck division and 1,107 overall at the end of the 2013 financial year. Merlo has not told us whether a profit has been made. ► www.merlo.com

16. Hyundai Heavy Industries, South Korea

In spite of many requests, the European headquarters of Hyundai Heavy Industries Europe N.V. in Belgium has, unfortunately, not supplied any data for the 2013 financial and reporting year so that we had to calculate this from the South Korean company's financial report. While Hyundai had to accept only moderate group net turnover losses from KRW 54,702,185 million to KRW 54,186,086 million (just under 1 percent), the drops in industrial trucks from KRW 524,267 million to KRW 361,027 million (down 31 percent) or from € 373 million to € 249 million (down 33.25 percent) turned out to be more serious. With regard to the industrial truck division, the data in the reporting year is actually less than that in 2011. Nevertheless, Hyundai, with 26,013 employees, turned a net profit of KRW 146,300 million (€ 101 million). However, in 2012 it was still KRW 1,020,600 million (€ 726 million).

At Hyundai, industrial trucks are part of the "Construction Equipment" division, which was responsible for 6.1 percent of orders in the reporting year. Of this, once more 16 percent was achieved by industrial trucks. Hyundai expects a return to growth for "Construction Equipment" in 2014. The industrial truck division could also benefit from this. ► <http://english.hhi.co.kr>

17. EP Equipment, People's Republic of China

Unlike the previous year, the European representative of EP Equipment Co. Ltd., based in the Netherlands, once more supplied us with data for the 2013 financial year. CNY 1,220 million or € 146 million was reported to us as net turnover for industrial trucks. With regard to the whole group, the figures are CNY 1,713 million and € 205 million. The company, that, according to it, turned a profit in the reporting year, employed 1,550 people throughout the group at the end of 2013 with 850 in the industrial trucks division. A comparison with the previous year would not be reliable because we had to estimate the 2012 figures. For this we assumed results that were 4 percent under the 2011 values because this value also corresponded approximately to the values of losses in other Chinese companies. However, continuous growth can be detected over a period of five years.

The manufacturer, based in the Zhejiang Province in China and which describes itself as a pioneer in electric forklift trucks in China, manufactures amongst other things electric three-wheel forklifts up to 2 tonnes, electric four-wheel forklifts up to 5 tonnes and combustion engine driven forklifts up to 16 tonnes load carrying capacity. To these can be added reach trucks, tow tractors as well as electric stacker trucks and pallet trucks for pedestrian or ride operation.

► www.ep-ep.com

18. Tailift Group, People's Republic of China

Compared with the 2012 financial year, for 2013 the Tailift Group, Taiwan, reported growth for the group and for the industrial truck division with net sales from TWD 6,673 million to TWD 7,185 million (7.7 percent) or from TWD 5,676 million to TWD 5,781 million (1.9 percent). In euros total sales stagnated because of the exchange rate and sales of industrial trucks dropped from € 148 million to € 140 million (-5.4 percent). The company, that employed a total of 1,500 people in 2013 (2012: 1,350) including 600 in the industrial truck division (2012: 550), reported a profit as in previous years. Once more we obtained the data from W. Körner GmbH which markets the Tailift brands, Tailift, Artison, ASW and GCpower in Germany.

The Tailift Group, founded in 1973, also produces sheet metal processing machines and machine tools and is the largest industrial truck manufacturer in Taiwan and the third largest industrial truck supplier in the People's Republic of China. The company sells its products in more than 50 countries. 80 percent of its exports go to Western Europe and the USA. At the end of 2014 a significant change is in the offing for Tailift: The company has agreed to a takeover of its industrial truck division by the Toyota Industries Corporation (TICO). The agreement was announced in September 2014 by the TICO CEO, Akira Onishi, and agreed at the Tailift AGM. ► www.tailift.com.tw

19. Konecranes, Finland

In this year too, Konecranes Lift Trucks AB (Sweden) refused to supply data on their industrial truck sales, although they can be found on the Internet. In the reporting year net sales of the Konecranes Oyj (Finland)

Group dropped from € 2,170 million (2012) to € 2,100 million (2013) i.e. by 3 percent. In the same period, Konecranes Lift Trucks had to report a drop from € 138 million to € 130 million (-5.8 percent). According to the financial report, the group's net profits also fell considerably from € 85 million to € 49 million. The number of employees also reduced slightly overall but it rose slightly at Konecranes Lift Trucks.

Konecranes Lift Trucks manufactures a wide range of industrial trucks, for example, forklift trucks, reach stackers and container handler. The load-bearing capacities of these stackers range from 10 to 65 tons.

► www.konecraneslifttrucks.se

20. Combilift, Ireland

Combilift Ltd., Ireland is one of the companies which could only report increases in net sales and the number of employees in the last five years. Compared with the 2011/2012 financial year, sales in the 2012/2013 reporting year rose from € 110 million to € 130 million. This is equivalent to an 18 percent increase. With regard to the workforce, Combilift reports an increase of 50 to 300 employees.

In its own words, Combilift is a global market leader in transporting long goods. Since it was founded in 1998, the Irish company has sold more than 22,000 units in more than 75 countries all over the world. Apart from side stackers, they also supply multi-directional forklift and articulated narrow aisle forklifts manufactured by Aisle-Master Ltd. which is associated with Combilift. ► www.combilift.com

21. Lonking, People's Republic of China

Represented in the world ranking list for the first time, the industrial truck manufacturer, Lonking (Shanghai) Forklift Co., Ltd., is a subsidiary of Lonking Holdings Ltd., founded in 1993, which is one of the largest construction machine manufacturers in the People's Republic of China. In the industrial truck area, Lonking manufactures electrical and combustion engine driven forklift trucks and reach stackers. The company develops and produces core components, such as gear units, torque converters, axles and hydraulic components itself.

According to the financial report, in the 2013 reporting year the group, which

employed 7,619 people on 31.12.2013, increased its sales by 3.3 percent to CNY 8,158 million (2012: approximately CNY 7,896 million). This is equivalent to € 976 million. In 2013 Lonking Forklift's turnover increased by about 20 percent to CNY 983 million (2012: approximately CNY 819 million). We calculated this to be € 118 million for 2013. The group reported around CNY 480 million net profit for 2013 (€ 57 million). In the previous year this value was about CNY 152 million. Lonking has not always responded to requests. For example, they did not send a print quality company logo. ► www.lonkinggroup.com

22. Maximal, People's Republic of China

The Chinese-American company, Zhejiang Maximal Forklift Co, Ltd. from Hangzhou in the People's Republic of China, is a subsidiary of Zhejiang KNSN Pipe & Pile Co., Ltd., which manufacturers mainly prestressed, high-strength tubular concrete piles. Maximal sold 3,250 industrial trucks in the reporting year. Significant increased sales are planned for the next few years. Amongst other things, Maximum builds electric three-wheel and four-wheel lift trucks, reach trucks, electric stacker trucks and hand pallet trucks, LPG and diesel powered forklift trucks, the last of these rated for loads of up to 32 tonnes, as well as all-terrain forklift trucks. The annually production capacity is currently 35,000 industrial trucks. When it is finished, the manufacturing facility under construction should increase the capacity to 50,000 units.

The company is allowing for its many years of constant sales growth with this. In the 2013 financial and reporting year, Maximal increased its net income from CNY 540 million to CNY 734 million (35.9 percent) or from € 66 million to € 88 million (33.3 percent). In the same period the group turnover increased from CNY 1,682 million to CNY 1,819 million (€ 205 million to € 218 million). The group employs 2,000 staff, 650 of whom work for Maximal.

► www.maxforklift.com

23. Hubtex, Germany

Hubtex (Hubtex Maschinenbau GmbH & Co. KG, Fulda, and Genkinger-Hubtex GmbH, Münsingen) moderately increased its net sales in the 2013 reporting year (€ 76

million) compared with 2012 (€ 75 million). The subsidiary, Genkinger-Hubtex, which is looking back on its most successful financial year to date, made a significant contribution to this. The Hubtex Group, which also includes Schulte-Henke GmbH (Stabau brand), Meschede, also reported a slight increase from € 92 million to € 93 million. At the end of 2013, the group, which announced a profit, employed 493 staff (2012: 480), including 373 employees in the industrial truck division (2012: 335).

Hubtex's core business is the manufacture of customised industrial trucks and side stackers and customised machines that are designed to transport heavy, bulky goods and are used in the narrowest aisles. The trend that, according to Hubtex, has been detected for years, that industrial trucks must always be adapted more precisely to special market and customer conditions, has intensified, according to the company, especially in the electrical area. Therefore they have once more extended the product range. An example of this is a new electric multi-directional three-wheel forklift truck which has a load-bearing capacity of 4.5 tonnes. In the special industrial truck market segment Hubtex is, in its opinion, still the supplier with the widest product range in the world, with load-bearing capacities from 500 kilograms up to 350 tonnes.

► www.hubtex.de

24. Svetruck, Sweden

Svetruck AB, Sweden, has reported growth again for 2012/2013 (1 September – 31 August) for the first time since 2008/2009. With regard to the whole company, Svetruck achieved net income of SEK 503 million (2011/2012: SEK 492 million) in the reporting year. The industrial truck division reported an increase from SEK 458 million (2011/2012) to SEK 472 million (2012/2013). Thus Svetruck has reported a profit for the third year in a row. However, in euros this resulted in lower net income once more because of the exchange rate, namely from 58 million (2011/2012: 59 million) in total and from 54 million (2011/2012: 55 million) for industrial trucks. The number of employees also dropped, from 210 to 197 overall and from 187 to 178 in the industrial trucks division. Nevertheless, Svetruck moved up one place in the world ranking list order to position 24. The company produces heavy-duty

stacker trucks with a load-bearing capacity of 10 – 52 tonnes as well as empty and loaded container handlers and timber handling machines. www.svetruck.se

► www.svetruck.se

25. Godrej & Boyce, India

Godrej & Boyce has reported continuous growth since the crisis year of 2009/2010. Thus the net group turnover in the financial year (1 April – 31 March) once more increased from INR 64,310 million to INR 77,731 million (about 20.9 percent). With regard to the industrial truck division growth was only slight, from INR 3,721 million to INR 3,745 million. In euros, the net income for industrial trucks actually fell from 54 million to 45 million because of the exchange rate. As far as net profit is concerned, after a drop in the previous year, Godrej & Boyce once again reported an increase of about 30.8 percent from INR 3,454 million (2012/2013) to INR 4,519 million (2013/2014). In euros, the net profit increased from 50 million to 55 million. The number of employees went down from 15,732 to 13,102 overall and from 1,269 to 907 for industrial trucks.

The product range of Godrej & Boyce Manufacturing Co. Ltd., which describes itself as India's first and largest forklift truck manufacturer and exporter, is very diversified. The main products are investment goods and a very diverse range of services. The Godrej Material Handling division designs and supplies storage systems, amongst other things. It also manufactures and sells diesel, LPG and electric powered forklift trucks, reach trucks, hand and electric pallet trucks, container handlers, heavy-duty stacker trucks as well as tow tractors. To this can be added accessories, such as attachments. The Indian company's activities also include marketing industrial trucks made by other manufacturers, such as Crown, Hubtex, Merlo and Komatsu. In addition, Godrej Material Handling reconditions forklift trucks.

► www.godrej.com

26. Palettrans, Brazil

Over all machines, the Brazilian company, Paletrans Equipamentos Ltda., Cravinhos (Federal State of São Paulo), has 6 percent of the Brazilian industrial truck market. If you look at reach trucks alone, it is 13

percent, for electrically driven industrial trucks 15 percent in total and 32 percent for hand pallet trucks. In the 2013 financial and calendar year, Paletrans increased its net turnover compared with 2012 from 128 million to 157 million Brazilian reals (€ 47 to € 49 million) and thus increased by 22.7 percent (4.3 percent). For industrial trucks, the net turnover increased from BRL 120 million to BRL 138 million (15 percent). In euros, the pivotal currency in the world ranking list, the industrial truck turnover went down from € 44 to € 43 million. The Brazilian company has 26th place (previous year 27th place) in the world ranking list.

Paletrans is a Unihold Group company, which also includes Disktrans (hand pallet trucks leasing) and Paletrans Carretas. Founded in 1981 as a manufacturer of industrial trailers for in-house transport, for which Paletrans Carretas is now responsible, Paletrans started manufacturing hand pallet trucks in 1984. In 2003 they started production of electrically driven industrial trucks which today account for more than 50 percent of sales. Products range from hand pallet trucks and electric pallet trucks to order pickers up to reach trucks. Paletrans says that all of its industrial trucks are standard appliances. They do not manufacture any customised solutions.

► www.paletrans.com.br

27. Bulmor industries, Austria

Bulmor Industries GmbH, based in Perg (Austria), specialises in industrial trucks for transporting long, heavy and bulky goods. The company produces side stackers, multi-directional side stackers and picking solutions for many industries, such as for timber, steel and aluminium processing operations. To this can be added aviation ground equipment to dock onto aircraft.

Bulmor was absent from the last issue of the world ranking list at its own request. As there was a reorganisation in the company in 2012 they didn't want to give any information for 2012. As promised, data arrived once more for the 2013 financial year.

In the 2013 reporting year, the Austrian company with 140 employees, achieved net sales of € 29 million and thus made a profit by its own account. Because of the reorganisation and the absence in the previous year, comparisons with previous years are superfluous.

► www.bulmor.com

28. Stöcklin, Switzerland

Stöcklin Logistik AG, Dornach (Switzerland) increased its net sales in the reporting year compared with 2012 from CHF 90 million to CHF 114 million (26.7 percent). In euros growth from 75 to 93 million (24 percent) must be recorded. With regard to industrial trucks, the company reported a drop from CHF 30 million to CHF 29 million (€ 25 million to € 24 million). The Swiss company with 460 employees (60 in industrial trucks) achieved a profit and defended its 28th place in the world ranking list.

Stöcklin is a globally active supplier of total intralogistic solutions which include not only industrial trucks, such as hand pallet trucks, electric pedestrian trucks, electric pedestrian trucks, forklifts in stainless steel, reach trucks and special units but also, for example, automatic storage systems.

► www.stoeklin.com

29. Pramac, Italy

The Italian industrial truck manufacturer, Pramac, has traded under the name of PR Industrial s.r.l. since it started up in 2012. After a year's break, the company, based in Casole d'Elsa (Toskana) is once more represented in the world ranking list. Pramac manufactures hand pallet stackers, hand pallet trucks with a weighing system, manually or electrically operated scissor lift trucks, electric pedestrian trucks, electric stacker trucks and under the brand name "Lifter by Pramac". Apart from industrial trucks, Pramac also produces generators to produce electricity. In the 2013 financial and reporting year, the Italian company generated net sales of € 175 million for the whole company and € 23 million in the industrial truck division. The values are lower than those of 2011 but are not comparable because of the restructuring. After the losses of the previous years, Pramac recorded a profit for 2013. It employs 680 people in total including 110 in industrial trucks. ► www.pramac.com

30. OMG, Italy

The Italian company, OMG S.r.l. (Officine Meccaniche Gonzaga), a subsidiary of HdC Holding, manufactures a wide range of industrial trucks. The range extends from hand pallet trucks, electric pedestrian trucks and high rack stackers through horizontal and vertical order pickers, narrow aisle stackers, reach trucks and four-directional forklifts up to electric three and four-wheel forklift trucks. Also included are combustion engine driven lift trucks, tow tractors and all-terrain forklift trucks. To this can be added scrubber/dryer machines and sweeping machines.

After four years, in which OMG losses went down, from January 2013 the company also took on selling industrial gates. However, in the 2013 reporting year, the group's net turnover went down once more to € 55 million (2012: 59 million) and OMG to € 22 million (2012: 25 million). The company has not provided any information on profit or loss for the reporting year. The value of incoming orders at € 23.5 million is slightly more than that of the previous year (€ 23.2 million). ► www.omgindustry.com

31. Magaziner, Germany

Magaziner Lager- und Fördertechnik GmbH, Bispingen, a subsidiary company of the agricultural machinery specialist, Hermann Röhrs GmbH, increased its net turnover in the 2013 financial year, compared with 2012, from € 12 million to € 13 million (8.3 percent) and thus continued the upward trend of the last few years. The company, that still employs 60 people, reported a profit. Magaziner has been developing and producing man-up narrow aisle lift trucks with lift heights of up to 17 metres and vertical order pickers since 1975. In both production range machines, operators in the operator's cab, together with the load-carrying device, lift the load to the specified rack level. ► www.magaziner.de

32. Miag, Germany

Compared with 2012, Miag Fahrzeugbau GmbH, Braunschweig, posted minimum growth from € 10.9 million to € 11.1 million for net sales in 2013. Thus the company achieved its best results since 2008. At the end of 2013, incoming orders amounted to € 10.8 million (2012: € 10.5 million). The company, that has continuously employed 90 staff, has once more reported a profit.

As already reported a year ago, Miag is working on maintaining the high safety standards of its industrial trucks and to have not only the individual components but also the complete machine that approved by the Physikalisch Technische Bundesanstalt (PTB) (German Federal Institute of Physics and Metrology).

Miag, on its own account a market leader in explosion-protected industrial trucks, still expects increased demand from Asian countries and the offshore area for customised vehicles with a mecanum drive also in an explosion-protected design.

As Miag has once more reported a stable level of incoming orders for the 2014 financial year, it is assuming a positive net operating profit at the same level of the last two years. ► www.miag.de

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