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Income Statement HHLA Group

in € thousand	Note	2016	2015
Revenue	8.	1,177,668	1,141,818
Changes in inventories	9.	266	- 1,417
Own work capitalised	10.	6,473	9,331
Other operating income	11.	57,469	41,238
Cost of materials	12.	- 349,967	- 361,700
Personnel expenses	13.	- 443,002	- 401,575
Other operating expenses	14.	- 162,466	- 146,298
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		**286,441**	**281,397**
Depreciation and amortisation	15.	- 122,431	- 124,858
Earnings before interest and taxes (EBIT)		**164,010**	**156,539**
Earnings from associates accounted for using the equity method	16.	4,677	3,728
Interest income	16.	9,163	16,736
Interest expenses	16.	- 31,827	- 50,102
Other financial result	16.	0	944
Financial result	16.	**- 17,987**	**- 28,694**
Earnings before tax (EBT)		**146,023**	**127,845**
Income tax	18.	- 40,961	- 32,002
Profit after tax		**105,062**	**95,843**
of which attributable to non-controlling interests	19.	32,032	29,165
of which attributable to shareholders of the parent company		73,030	66,678
Earnings per share, basic and diluted, in €	20.		
HHLA Group		1.00	0.92
Port Logistics Subgroup		0.91	0.84
Real Estate Subgroup		3.44	2.86

Statement of Comprehensive Income HHLA Group

in € thousand	Note	2016	2015
Profit after tax		**105,062**	**95,843**
Components which cannot be transferred to the Income Statement			
Actuarial gains/losses	36.	- 45,441	25,149
Deferred taxes	18.	14,661	- 7,833
Total		**- 30,780**	**17,316**
Components which can be transferred to the Income Statement			
Cash flow hedges	47.	231	381
Foreign currency translation differences		- 2,928	- 11,483
Deferred taxes	18.	- 25	- 118
Other		- 163	- 11
Total		**- 2,885**	**- 11,231**
Income and expense recognised directly in equity		**- 33,665**	**6,085**
Total comprehensive income		**71,397**	**101,928**
of which attributable to non-controlling interests		31,727	29,102
of which attributable to shareholders of the parent company		39,670	72,826

Income Statement HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2016 Group	2016 Port Logistics	2016 Real Estate	2016 Consolidation
Revenue	1,177,668	1,145,964	37,683	- 5,979
Changes in inventories	266	266	0	0
Own work capitalised	6,473	6,280	0	193
Other operating income	57,469	52,853	5,600	- 984
Cost of materials	- 349,967	- 342,615	- 7,487	135
Personnel expenses	- 443,002	- 440,732	- 2,270	0
Other operating expenses	- 162,466	- 156,688	- 12,413	6,635
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**286,441**	**265,328**	**21,113**	**0**
Depreciation and amortisation	- 122,431	- 117,690	- 5,064	323
Earnings before interest and taxes (EBIT)	**164,010**	**147,638**	**16,049**	**323**
Earnings from associates accounted for using the equity method	4,677	4,677	0	0
Interest income	9,163	9,308	58	- 203
Interest expenses	- 31,827	- 28,984	- 3,046	203
Other financial result	0	0	0	0
Financial result	**- 17,987**	**- 14,999**	**- 2,988**	**0**
Earnings before tax (EBT)	**146,023**	**132,639**	**13,061**	**323**
Income tax	- 40,961	- 36,887	- 3,994	- 80
Profit after tax	**105,062**	**95,752**	**9,067**	**243**
of which attributable to non-controlling interests	32,032	32,032	0	
of which attributable to shareholders of the parent company	73,030	63,720	9,310	
Earnings per share, basic and diluted, in €	**1.00**	**0.91**	**3.44**	

Statement of Comprehensive Income HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2016 Group	2016 Port Logistics	2016 Real Estate	2016 Consolidation
Profit after tax	**105,062**	**95,752**	**9,067**	**243**
Components which cannot be transferred to the Income Statement				
Actuarial gains/losses	- 45,441	- 44,632	- 809	
Deferred taxes	14,661	14,400	261	
Total	**- 30,780**	**- 30,232**	**- 548**	
Components which can be transferred to the Income Statement				
Cash flow hedges	231	231	0	
Foreign currency translation differences	- 2,928	- 2,928	0	
Deferred taxes	- 25	- 25	0	
Other	- 163	- 163	0	
Total	**- 2,885**	**- 2,885**	**0**	
Income and expense recognised directly in equity	**- 33,665**	**- 33,117**	**- 548**	**0**
Total comprehensive income	**71,397**	**62,635**	**8,519**	**243**
of which attributable to non-controlling interests	31,727	31,727	0	
of which attributable to shareholders of the parent company	39,670	30,908	8,762	

Income Statement HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2015 Group	2015 Port Logistics	2015 Real Estate	2015 Consolidation
Revenue	1,141,818	1,110,983	36,497	- 5,662
Changes in inventories	- 1,417	- 1,416	- 1	0
Own work capitalised	9,331	9,049	0	282
Other operating income	41,238	35,769	6,493	- 1,024
Cost of materials	- 361,700	- 354,690	- 7,144	134
Personnel expenses	- 401,575	- 399,193	- 2,382	0
Other operating expenses	- 146,298	- 139,333	- 13,235	6,270
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**281,397**	**261,169**	**20,228**	**0**
Depreciation and amortisation	- 124,858	- 120,095	- 5,077	314
Earnings before interest and taxes (EBIT)	**156,539**	**141,074**	**15,151**	**314**
Earnings from associates accounted for using the equity method	3,728	3,728	0	0
Interest income	16,736	16,801	56	- 121
Interest expenses	- 50,102	- 45,890	- 4,333	121
Other financial result	944	944	0	0
Financial result	**- 28,694**	**- 24,417**	**- 4,277**	**0**
Earnings before tax (EBT)	**127,845**	**116,657**	**10,874**	**314**
Income tax	- 32,002	- 28,557	- 3,369	- 76
Profit after tax	**95,843**	**88,100**	**7,505**	**238**
of which attributable to non-controlling interests	29,165	29,165	0	
of which attributable to shareholders of the parent company	66,678	58,935	7,743	
Earnings per share, basic and diluted, in €	**0.92**	**0.84**	**2.86**	

Statement of Comprehensive Income HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2015 Group	2015 Port Logistics	2015 Real Estate	2015 Consolidation
Profit after tax	**95,843**	**88,100**	**7,505**	**238**
Components which cannot be transferred to the Income Statement				
Actuarial gains/losses	25,149	24,831	318	
Deferred taxes	- 7,833	- 7,731	- 102	
Total	**17,316**	**17,100**	**216**	
Components which can be transferred to the Income Statement				
Cash flow hedges	381	381	0	
Foreign currency translation differences	- 11,483	- 11,483	0	
Deferred taxes	- 118	- 118	0	
Other	- 11	- 11	0	
Total	**- 11,231**	**- 11,231**	**0**	
Income and expense recognised directly in equity	**6,085**	**5,869**	**216**	**0**
Total comprehensive income	**101,928**	**93,969**	**7,721**	**238**
of which attributable to non-controlling interests	29,102	29,102	0	
of which attributable to shareholders of the parent company	72,826	64,867	7,959	

Balance Sheet HHLA Group

in € thousand	Note	31.12.2016	31.12.2015
ASSETS			
Intangible assets	22.	75,713	73,851
Property, plant and equipment	23.	950,936	947,063
Investment property	24.	183,994	190,603
Associates accounted for using the equity method	25.	14,317	12,474
Financial assets	26.	21,270	20,439
Deferred taxes	18.	82,720	61,396
Non-current assets		**1,328,950**	**1,305,826**
Inventories	27.	22,012	22,583
Trade receivables	28.	160,440	128,130
Receivables from related parties	29.	81,736	58,515
Other financial receivables	30.	2,172	3,286
Other assets	31.	39,877	28,815
Income tax receivables	32.	488	8,644
Cash, cash equivalents and short-term deposits	33.	177,192	194,565
Non-current assets held for sale	34.	0	0
Current assets		**483,917**	**444,538**
Balance sheet total		**1,812,867**	**1,750,364**
EQUITY AND LIABILITIES			
Subscribed capital		72,753	72,753
Port Logistics Subgroup		70,048	70,048
Real Estate Subgroup		2,705	2,705
Capital reserve		141,584	141,584
Port Logistics Subgroup		141,078	141,078
Real Estate Subgroup		506	506
Retained earnings		435,345	413,097
Port Logistics Subgroup		396,191	378,519
Real Estate Subgroup		39,154	34,578
Other comprehensive income		- 110,938	- 77,581
Port Logistics Subgroup		- 110,701	- 77,890
Real Estate Subgroup		- 237	309
Non-controlling interests		32,094	30,707
Port Logistics Subgroup		32,094	30,707
Real Estate Subgroup		0	0
Equity	35.	**570,838**	**580,560**
Pension provisions	36.	460,530	415,608
Other non-current provisions	37.	102,644	66,894
Non-current liabilities to related parties	40.	105,914	106,304
Non-current financial liabilities	38.	339,150	371,417
Deferred taxes	18.	19,801	18,946
Non-current liabilities		**1,028,039**	**979,169**
Other current provisions	37.	17,712	11,308
Trade liabilities	39.	68,106	52,007
Current liabilities to related parties	40.	9,340	7,129
Current financial liabilities	38.	76,614	92,045
Other liabilities	41.	29,946	22,843
Income tax liabilities	42.	12,272	5,303
Current liabilities		**213,990**	**190,635**
Balance sheet total		**1,812,867**	**1,750,364**

Balance Sheet HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	31.12.2016 Group	31.12.2016 Port Logistics	31.12.2016 Real Estate	31.12.2016 Consolidation
ASSETS				
Intangible assets	75,713	75,687	26	0
Property, plant and equipment	950,936	931,871	4,325	14,740
Investment property	183,994	35,409	175,528	- 26,943
Associates accounted for using the equity method	14,317	14,317	0	0
Financial assets	21,270	17,318	3,952	0
Deferred taxes	82,720	90,459	0	- 7,739
Non-current assets	**1,328,950**	**1,165,061**	**183,831**	**- 19,942**
Inventories	22,012	21,965	47	0
Trade receivables	160,440	159,013	1,427	0
Receivables from related parties	81,736	77,113	6,527	- 1,904
Other financial receivables	2,172	2,083	89	0
Other assets	39,877	38,567	1,310	0
Income tax receivables	488	488	105	- 105
Cash, cash equivalents and short-term deposits	177,192	173,832	3,360	0
Non-current assets held for sale	0	0	0	0
Current assets	**483,917**	**473,061**	**12,865**	**- 2,009**
Balance sheet total	**1,812,867**	**1,638,122**	**196,696**	**- 21,951**
EQUITY AND LIABILITIES				
Subscribed capital	72,753	70,048	2,705	0
Capital reserve	141,584	141,078	506	0
Retained earnings	435,345	396,191	48,325	- 9,171
Other comprehensive income	- 110,938	- 110,701	- 237	0
Non-controlling interests	32,094	32,094	0	0
Equity	**570,838**	**528,710**	**51,299**	**- 9,171**
Pension provisions	460,530	453,488	7,042	0
Other non-current provisions	102,644	100,328	2,316	0
Non-current liabilities to related parties	105,914	105,914	0	0
Non-current financial liabilities	339,150	229,369	109,781	0
Deferred taxes	19,801	16,578	13,994	- 10,771
Non-current liabilities	**1,028,039**	**905,677**	**133,133**	**- 10,771**
Other current provisions	17,712	17,678	34	0
Trade liabilities	68,106	66,370	1,736	0
Current liabilities to related parties	9,340	8,809	2,435	- 1,904
Current financial liabilities	76,614	71,007	5,607	0
Other liabilities	29,946	29,156	790	0
Income tax liabilities	12,272	10,715	1,662	- 105
Current liabilities	**213,990**	**203,735**	**12,264**	**- 2,009**
Balance sheet total	**1,812,867**	**1,638,122**	**196,696**	**- 21,951**

Balance Sheet HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	31.12.2015 Group	31.12.2015 Port Logistics	31.12.2015 Real Estate	31.12.2015 Consolidation
ASSETS				
Intangible assets	73,851	73,842	9	0
Property, plant and equipment	947,063	927,455	4,535	15,073
Investment property	190,603	39,448	178,754	- 27,599
Associates accounted for using the equity method	12,474	12,474	0	0
Financial assets	20,439	16,856	3,583	0
Deferred taxes	61,396	68,600	0	- 7,204
Non-current assets	**1,305,826**	**1,138,675**	**186,881**	**- 19,730**
Inventories	22,583	22,544	39	0
Trade receivables	128,130	127,102	1,028	0
Receivables from related parties	58,515	54,834	4,403	- 722
Other financial receivables	3,286	3,060	226	0
Other assets	28,815	27,425	1,390	0
Income tax receivables	8,644	8,584	424	- 364
Cash, cash equivalents and short-term deposits	194,565	194,212	353	0
Non-current assets held for sale	0	0	0	0
Current assets	**444,538**	**437,761**	**7,863**	**- 1,086**
Balance sheet total	**1,750,364**	**1,576,436**	**194,744**	**- 20,816**
EQUITY AND LIABILITIES				
Subscribed capital	72,753	70,048	2,705	0
Capital reserve	141,584	141,078	506	0
Retained earnings	413,097	378,519	43,993	- 9,415
Other comprehensive income	- 77,581	- 77,890	309	0
Non-controlling interests	30,707	30,707	0	0
Equity	**580,560**	**542,462**	**47,513**	**- 9,415**
Pension provisions	415,608	409,209	6,399	0
Other non-current provisions	66,894	64,860	2,034	0
Non-current liabilities to related parties	106,304	106,304	0	0
Non-current financial liabilities	371,417	257,532	113,885	0
Deferred taxes	18,946	16,459	12,802	- 10,315
Non-current liabilities	**979,169**	**854,364**	**135,120**	**- 10,315**
Other current provisions	11,308	11,188	120	0
Trade liabilities	52,007	49,118	2,889	0
Current liabilities to related parties	7,129	6,792	1,059	- 722
Current financial liabilities	92,045	85,954	6,091	0
Other liabilities	22,843	21,950	893	0
Income tax liabilities	5,303	4,608	1,059	- 364
Current liabilities	**190,635**	**179,610**	**12,111**	**- 1,086**
Balance sheet total	**1,750,364**	**1,576,436**	**194,744**	**- 20,816**

Cash Flow Statement HHLA Group

in € thousand	Note	2016	2015
1. Cash flow from operating activities			
Earnings before interest and taxes (EBIT)		164,010	156,539
Depreciation, amortisation, impairment and reversals on non-financial non-current assets		122,431	124,238
Increase (+), decrease (-) in provisions		17,883	- 16,509
Gains (-), losses (+) from the disposal of non-current assets		621	- 2,723
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities		- 35,261	968
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities		11,288	- 4,414
Interest received		2,674	3,692
Interest paid		- 16,964	- 18,980
Income tax paid		- 31,672	- 41,107
Exchange rate and other effects		- 451	- 6,363
Cash flow from operating activities		234,559	195,341
2. Cash flow from investing activities			
Proceeds from disposal of intangible assets, property, plant and equipment and investment property		27,032	13,774
Payments for investments in property, plant and equipment and investment property		- 117,884	- 150,800
Payments for investments in intangible assets	22.	- 12,323	- 8,814
Proceeds from disposal of non-current financial assets		0	361
Payments for investments in non-current financial assets		0	- 1,685
Proceeds (+), payments (-) for short-term deposits		54,255	16,950
Cash flow from investing activities		- 48,920	- 130,214
3. Cash flow from financing activities			
Payments for increasing interests in fully consolidated companies		- 13,556	0
Dividends paid to shareholders of the parent company	21.	- 46,062	- 40,482
Dividends/settlement obligation paid to non-controlling interests		- 24,907	- 32,400
Redemption of lease liabilities		- 5,132	- 7,144
Proceeds from the issuance of bonds and (financial) loans		10,000	121,265
Payments for the redemption of (financial) loans		- 42,754	- 123,964
Cash flow from financing activities		- 122,411	- 82,725
4. Financial funds at the end of the period			
Change in financial funds (subtotals 1.–3.)		63,228	- 17,598
Change in financial funds due to exchange rates		- 1,006	- 2,604
Change in financial funds due to consolidation		4,760	0
Financial funds at the beginning of the period		165,415	185,617
Financial funds at the end of the period	43.	232,397	165,415

Cash Flow Statement HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2016 Group	2016 Port Logistics	2016 Real Estate	2016 Consolidation
1. Cash flow from operating activities				
Earnings before interest and taxes (EBIT)	164,010	147,638	16,049	323
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	122,431	117,690	5,064	- 323
Increase (+), decrease (-) in provisions	17,883	17,899	- 16	
Gains (-), losses (+) from the disposal of non-current assets	621	621	0	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	- 35,261	- 36,360	- 83	1,182
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	11,288	12,861	- 391	- 1,182
Interest received	2,674	2,819	58	- 203
Interest paid	- 16,964	- 13,969	- 3,198	203
Income tax paid	- 31,672	- 30,053	- 1,619	
Exchange rate and other effects	- 451	- 451	0	
Cash flow from operating activities	**234,559**	**218,695**	**15,864**	**0**
2. Cash flow from investing activities				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	27,032	27,032	0	
Payments for investments in property, plant and equipment and investment property	- 117,884	- 116,493	- 1,391	
Payments for investments in intangible assets	- 12,323	- 12,296	- 27	
Proceeds from disposal of non-current financial assets	0	0	0	
Payments for investments in non-current financial assets	0	0	0	
Proceeds (+), payments (-) for short-term deposits	54,255	54,255	0	
Cash flow from investing activities	**- 48,920**	**- 47,502**	**- 1,418**	**0**
3. Cash flow from financing activities				
Payments for increasing interests in fully consolidated companies	- 13,556	- 13,556	0	
Dividends paid to shareholders of the parent company	- 46,062	- 41,329	- 4,733	
Dividends/settlement obligation paid to non-controlling interests	- 24,907	- 24,907	0	
Redemption of lease liabilities	- 5,132	- 5,132	0	
Proceeds from the issuance of bonds and (financial) loans	10,000	10,000	0	
Payments for the redemption of (financial) loans	- 42,754	- 38,648	- 4,106	
Cash flow from financing activities	**- 122,411**	**- 113,572**	**- 8,839**	**0**
4. Financial funds at the end of the period				
Change in financial funds (subtotals 1.–3.)	63,228	57,621	5,607	0
Change in financial funds due to exchange rates	- 1,006	- 1,006	0	
Change in financial funds due to consolidation	4,760	4,760	0	
Financial funds at the beginning of the period	165,415	161,162	4,253	
Financial funds at the end of the period	**232,397**	**222,537**	**9,860**	**0**

Cash Flow Statement HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2015 Group	2015 Port Logistics	2015 Real Estate	2015 Consolidation
1. Cash flow from operating activities				
Earnings before interest and taxes (EBIT)	156,539	141,075	15,150	314
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	124,238	119,473	5,079	- 314
Increase (+), decrease (-) in provisions	- 16,509	- 16,031	- 478	
Gains (-), losses (+) from the disposal of non-current assets	- 2,723	- 2,802	79	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	968	3,370	- 1,850	- 552
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	- 4,414	- 1,157	- 3,809	552
Interest received	3,692	3,757	56	- 121
Interest paid	- 18,980	- 14,669	- 4,432	121
Income tax paid	- 41,107	- 39,857	- 1,250	
Exchange rate and other effects	- 6,363	- 6,363	0	
Cash flow from operating activities	**195,341**	**186,796**	**8,545**	**0**
2. Cash flow from investing activities				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	13,774	13,730	44	
Payments for investments in property, plant and equipment and investment property	- 150,800	- 149,910	- 890	
Payments for investments in intangible assets	- 8,814	- 8,810	- 4	
Proceeds from disposal of interests in consolidated companies and other business units (including funds sold)	361	361	0	
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)	- 1,685	- 1,685	0	
Proceeds (+), payments (-) for short-term deposits	16,950	16,950	0	
Cash flow from investing activities	**- 130,214**	**- 129,364**	**- 850**	**0**
3. Cash flow from financing activities				
Payments for increasing interests in fully consolidated companies	0	0	0	
Dividends paid to shareholders of the parent company	- 40,482	- 36,425	- 4,057	
Dividends/settlement obligation paid to non-controlling interests	- 32,400	- 32,400	0	
Redemption of lease liabilities	- 7,144	- 7,144	0	
Proceeds from the issuance of bonds and (financial) loans	121,265	46,265	75,000	
Payments for the redemption of (financial) loans	- 123,964	- 54,858	- 69,106	
Cash flow from financing activities	**- 82,725**	**- 84,562**	**1,837**	**0**
4. Financial funds at the end of the period				
Change in financial funds (subtotals 1.–3.)	- 17,598	- 27,130	9,532	0
Change in financial funds due to exchange rates	- 2,604	- 2,604	0	
Change in financial funds due to consolidation	0	0	0	
Financial funds at the beginning of the period	185,617	190,896	- 5,279	
Financial funds at the end of the period	**165,415**	**161,162**	**4,253**	**0**

Segment Report HHLA Group

in € thousand; business segments; annex to the notes	Port Logistics Subgroup					
	Container		Intermodal		Logistics	
	2016	2015	2016	2015	2016	2015
Segment revenue						
Segment revenue from non-affiliated third parties	688,257	670,412	388,369	362,416	48,812	57,603
Inter-segment revenue	6,312	4,768	1,752	1,613	6,188	7,545
Total segment revenue	**694,569**	**675,180**	**390,121**	**364,029**	**55,000**	**65,148**
Earnings						
EBITDA	201,462	195,772	79,646	78,847	2,369	4,572
EBITDA margin	29.0 %	29.0 %	20.4 %	21.7 %	4.3 %	7.0 %
EBIT	117,834	110,640	55,874	55,188	- 1,711	- 831
EBIT margin	17.0 %	16.4 %	14.3 %	15.2 %	- 3.1 %	- 1.3 %
Assets						
Segment assets	824,460	806,631	404,960	375,238	62,036	48,363
Other segment information						
Investments in property, plant and equipment and investment property	76,188	52,524	43,662	76,992	2,346	32,245
Investments in intangible assets	5,114	8,513	429	156	35	93
Total investments	**81,302**	**61,037**	**44,091**	**77,148**	**2,381**	**32,338**
Depreciation of property, plant and equipment and investment property	74,021	74,579	23,300	23,115	4,023	5,347
of which impairment	1,125	0	0	0	0	1,170
Amortisation of intangible assets	9,607	10,553	472	543	57	56
Total amortisation and depreciation	**83,628**	**85,132**	**23,772**	**23,658**	**4,080**	**5,403**
Earnings from associates accounted for using the equity method	951	714	0	0	3,726	3,014
Non-cash items	24,097	13,130	9,809	735	2,201	8,047
Container throughput in thousand TEU	6,658	6,561	–	–		
Container transport in thousand TEU	–	–	1,408	1,318		

Real Estate Subgroup				Total		Consolidation and reconciliation with Group		Group	
Holding/Other		Real Estate							
2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
16,942	17,279	35,288	34,108	1,177,668	1,141,818	0	0	1,177,668	1,141,818
131,045	120,226	2,395	2,389	147,692	136,541	- 147,692	- 136,541	0	0
147,987	137,505	37,683	36,497	1,325,360	1,278,359				
- 17,233	- 3,474	21,113	20,228	287,357	295,945	- 916	- 14,548	286,441	281,397
- 11.6 %	- 2.5 %	56.0 %	55.4 %						
- 25,319	- 11,229	16,049	15,151	162,726	168,919	1,284	- 12,380	164,010	156,539
- 17.1 %	- 8.2 %	42.6 %	41.5 %						
162,498	130,559	186,680	190,016	1,640,634	1,550,807	172,233	199,557	1,812,867	1,750,364
2,906	3,585	1,391	890	126,493	166,236	- 500	- 29,568	125,993	136,668
7,387	2,849	28	4	12,993	11,615	- 670	- 2,801	12,323	8,814
10,293	6,434	1,419	894	139,486	177,851	- 1,170	- 32,369	138,316	145,482
7,045	6,028	5,053	5,074	113,442	114,143	- 1,806	- 1,921	111,637	112,222
0	1,812	0	0	1,125	2,981	0	0	1,125	2,981
1,042	1,727	11	4	11,189	12,883	- 394	- 247	10,794	12,636
8,087	7,755	5,064	5,077	124,631	127,026	- 2,200	- 2,168	122,431	124,858
0	0	0	0	4,677	3,728	0	0	4,677	3,728
28,598	2,762	268	298	64,973	24,972	2	- 751	64,975	24,221

Statement of Changes in Equity HHLA Group

in € thousand

	Parent company					
	Subscribed capital		Capital reserve		Retained consolidated earnings	Reserve for foreign currency translation
	A division	S division	A division	S division		
Balance as of 31 December 2014	70,048	2,705	141,078	506	386,900	- 50,220
Dividends					- 40,482	
Settlement obligation to shareholders with non-controlling interests						
Total comprehensive income					66,679	- 11,474
Other changes						
Balance as of 31 December 2015	70,048	2,705	141,078	506	413,097	- 61,694
Balance as of 31 December 2015	70,048	2,705	141,078	506	413,097	- 61,694
Dividends					- 46,062	
Settlement obligation to shareholders with non-controlling interests						
Acquisition of non-controlling interests in consolidated companies					- 6,220	
First consolidation of interests in related parties/from associates accounted for using the equity method					1,501	
Total comprehensive income					73,030	- 2,902
Balance as of 31 December 2016	70,048	2,705	141,078	506	435,345	- 64,595

Other comprehensive income				Parent company interests	Non-controlling interests	Total consolidated equity
Cash flow hedges	Actuarial gains/ losses	Deferred taxes on changes recognised directly in equity	Other			
- 201	- 66,196	21,203	11,686	517,509	29,232	546,741
				- 40,482	- 2,093	- 42,575
				0	- 25,534	- 25,534
381	25,222	- 7,975	- 7	72,826	29,102	101,928
				0	0	0
180	- 40,974	13,228	11,679	549,853	30,707	580,560
180	- 40,974	13,228	11,679	549,853	30,707	580,560
				- 46,062	- 3,280	- 49,342
				0	- 18,045	- 18,045
				- 6,220	- 9,273	- 15,493
				1,501	258	1,759
232	- 45,020	14,504	- 173	39,671	31,727	71,398
412	- 85,995	27,733	11,507	538,744	32,094	570,838

Statement of Changes in Equity – HHLA Port Logistics Subgroup (A division)

in € thousand; annex to the notes

	Parent company			
	Subscribed capital	Capital reserve	Retained consolidated earnings	Reserve for foreign currency translation
Balance as of 31 December 2014	70,048	141,078	360,510	- 50,220
Dividends			- 36,425	
Settlement obligation to shareholders with non-controlling interests				
Total comprehensive income subgroup			58,935	- 11,473
Other changes			- 4,500	
Balance as of 31 December 2015	70,048	141,078	378,519	- 61,693
Balance as of 31 December 2015	70,048	141,078	378,519	- 61,693
Dividends			- 41,329	
Settlement obligation to shareholders with non-controlling interests				
Acquisition of non-controlling interests in consolidated companies			- 6,220	
First consolidation of interests in related parties/from associates accounted for using the equity method			1,501	
Total comprehensive income subgroup			63,719	- 2,902
Balance as of 31 December 2016	70,048	141,078	396,191	- 64,595

Statement of Changes in Equity – HHLA Real Estate Subgroup (S division)

in € thousand; annex to the notes

Balance as of 31 December 2014
Dividends
Total comprehensive income subgroup
Other changes
Balance as of 31 December 2015
Plus income statement consolidation effect
Less balance sheet consolidation effect
Total effects of consolidation
Balance as of 31 December 2015
Balance as of 31 December 2015
Dividends
Total comprehensive income subgroup
Balance as of 31 December 2016
Plus income statement consolidation effect
Less balance sheet consolidation effect
Total effects of consolidation
Balance as of 31 December 2016

	Other comprehensive income						
	Cash flow hedges	Actuarial gains/losses	Deferred taxes on changes recognised directly in equity	Other	Parent company interests	Non-controlling interests	Total subgroup consolidated equity
	- 201	- 66,338	21,250	11,686	487,813	29,232	517,045
					- 36,425	- 2,093	- 38,518
					0	- 25,534	- 25,534
	381	24,904	- 7,873	- 6	64,867	29,102	93,969
					- 4,500	0	- 4,500
	180	- 41,434	13,377	11,680	511,755	30,707	542,462
	180	- 41,434	13,377	11,680	511,755	30,707	542,462
					- 41,329	- 3,280	- 44,609
					0	- 18,045	- 18,045
					- 6,220	- 9,273	- 15,493
					1,501	258	1,759
	232	- 44,212	14,243	- 173	30,908	31,727	62,635
	412	- 85,645	27,620	11,507	496,616	32,094	528,710

				Other comprehensive income		Total subgroup consolidated equity
	Subscribed capital	Capital reserve	Retained consolidated earnings	Actuarial gains/losses	Deferred taxes on changes recognised directly in equity	
	2,705	506	36,044	140	- 45	39,350
			- 4,057			- 4,057
			7,505	317	- 102	7,721
			4,500			4,500
	2,705	506	43,993	457	- 148	47,513
			238			238
			- 9,654			- 9,654
			- 9,415			- 9,415
	2,705	506	34,578	457	- 148	38,098
	2,705	506	43,993	457	- 148	47,513
			- 4,733			- 4,733
			9,066	- 808	261	8,518
	2,705	506	48,325	- 350	113	51,299
			245			245
			- 9,416			- 9,416
			- 9,171			- 9,171
	2,705	506	39,154	- 350	113	42,128