Consolidated Financial Statements

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	