Cash Flow Statement HHLA Group

in € thousand	Note	2017	2016
1. Cash flow from operating activities			
Earnings before interest and taxes (EBIT)		173,188	164,010
Depreciation, amortisation, impairment and reversals on non-financial non-current assets		122,595	122,431
Increase (+), decrease (-) in provisions		13,000	17,883
Gains (-), losses (+) from the disposal of non-current assets		814	621
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities		22,820	- 35,261
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities		8,085	11,288
Interest received		2,248	2,674
Interest paid		- 12,836	- 16,964
Income tax paid		- 55,800	- 31,672
Exchange rate and other effects		1,351	- 451
Cash flow from operating activities		275,465	234,559
2. Cash flow from investing activities			
Proceeds from disposal of intangible assets, property, plant and equipment and investment property		1,983	27,032
Payments for investments in property, plant and equipment and investment property		- 126,490	- 117,884
Payments for investments in intangible assets	22.	- 5,472	- 12,323
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)		- 5	0
Proceeds (+), payments (-) for short-term deposits		- 1,205	54,255
Cash flow from investing activities		- 131,189	- 48,920
3. Cash flow from financing activities			
Payments for increasing interests in fully consolidated companies		0	-13,556
Dividends paid to shareholders of the parent company	21.	- 46,738	- 46,062
Dividends/settlement obligation paid to non-controlling interests		- 25,923	- 24,907
Redemption of lease liabilities		- 5,869	- 5,132
Proceeds from the issuance of bonds and (financial) loans		0	10,000
Payments for the redemption of (financial) loans		- 40,494	- 42,754
Cash flow from financing activities		- 119,024	- 122,411
4. Financial funds at the end of the period			
Change in financial funds (subtotals 1.–3.)		25,252	63,228
Change in financial funds due to exchange rates		- 2,135	- 1,006
Change in financial funds due to consolidation		0	4,760
Financial funds at the beginning of the period		232,397	165,415
Financial funds at the end of the period	43.	255,514	232,397

Cash Flow Statement – HHLA Subgroups

in € thousand; Port Logistics Subgroup and Real Estate Subgroup; annex to the notes	2017 Group	2017 Port Logistics	2017 Real Estate	2017 Consolidation
1. Cash flow from operating activities				
Earnings before interest and taxes (EBIT)	173,188	156,580	16,285	323
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	122,595	117,906	5,012	- 323
Increase (+), decrease (-) in provisions	13,000	13,249	- 249	
Gains (-), losses (+) from the disposal of non-current assets	814	873	- 59	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	22,820	23,607	- 2,876	2,089
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	8,085	8,024	2,150	- 2,089
Interest received	2,248	2,036	393	- 181
Interest paid	- 12,836	- 10,322	- 2,695	181
Income tax paid	- 55,800	- 54,406	- 1,394	
Exchange rate and other effects	1,351	1,351	0	
Cash flow from operating activities	275,465	258,898	16,567	0
2. Cash flow from investing activities				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	1,983	1,865	118	
Payments for investments in property, plant and equipment and investment property	- 126,490	- 120,343	- 6,147	
Payments for investments in intangible assets	- 5,472	- 5,472	0	
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)	- 5	- 5	0	
Proceeds (+), payments (-) for short-term deposits	- 1,205	- 1,205	0	
Cash flow from investing activities	- 131,189	- 125,160	- 6,029	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	- 46,738	- 41,329	- 5,409	
Dividends/settlement obligation paid to non-controlling interests	- 25,923	- 25,923	0	
Redemption of lease liabilities	- 5,869	- 5,869	0	
Proceeds from the issuance of bonds and (financial) loans	0	0	0	
Payments for the redemption of (financial) loans	- 40,494	- 36,388	- 4,106	
Cash flow from financing activities	- 119,024	- 109,509	- 9,515	0
4. Financial funds at the end of the period				
Change in financial funds (subtotals 1.–3.)	25,252	24,229	1,023	0
Change in financial funds due to exchange rates	- 2,135	- 2,135	0	
Change in financial funds due to consolidation	0	0	0	
Financial funds at the beginning of the period	232,397	222,537	9,860	
Financial funds at the end of the period	255,514	244,631	10,883	0

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	
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)	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**