Consolidated Financial Statements

Income Statement HHLA Group

in € thousand	Note	2017	2016
Revenue	8.	1,251,806	1,177,668
Changes in inventories	9.	- 254	266
Own work capitalised	10.	5,404	6,473
Other operating income	11.	39,433	57,469
Cost of materials	12.	- 370,491	- 349,967
Personnel expenses	13.	- 463,817	- 443,002
Other operating expenses	14.	- 166,298	- 162,466
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		295,783	286,441
Depreciation and amortisation	15.	- 122,595	- 122,431
Earnings before interest and taxes (EBIT)		173,188	164,010
Earnings from associates accounted for using the equity method	16.	4,778	4,677
Interest income	16.	4,649	9,163
Interest expenses	16.	- 35,324	- 31,827
Other financial result	16.	0	0
Financial result	16.	- 25,897	- 17,987
Earnings before tax (EBT)		147,291	146,023
Income tax	18.	- 41,437	- 40,961
Profit after tax		105,853	105,062
of which attributable to non-controlling interests	19.	24,788	32,032
of which attributable to shareholders of the parent company		81,065	73,030
Earnings per share, basic and diluted, in €	20.		
HHLA Group		1.11	1.00
Port Logistics Subgroup		1.02	0.91
Real Estate Subgroup		3.65	3.44

Statement of Comprehensive Income HHLA Group

in € thousand	Note	2017	2016
Profit after tax		105,853	105,062
Components which cannot be transferred to the Income Statement			
Actuarial gains/losses	36.	5,482	- 45,441
Deferred taxes	18.	- 1,768	14,661
Total		3,714	- 30,780
Components which can be transferred to the Income Statement			
Cash flow hedges	47.	- 8	231
Foreign currency translation differences		- 5,430	- 2,928
Deferred taxes	18.	- 72	- 25
Other		145	- 163
Total		- 5,365	- 2,885
Income and expense recognised directly in equity		- 1,651	- 33,665
Total comprehensive income		104,202	71,397
of which attributable to non-controlling interests		24,637	31,727
of which attributable to shareholders of the parent company		79,565	39,670

Income 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
Revenue	1,251,806	1,220,262	37,896	- 6,352
Changes in inventories	- 254	- 254	0	0
Own work capitalised	5,404	4,815	0	589
Other operating income	39,433	34,958	5,556	- 1,081
Cost of materials	- 370,491	- 363,543	- 7,574	626
Personnel expenses	- 463,817	- 461,554	- 2,263	0
Other operating expenses	- 166,298	- 160,198	- 12,318	6,218
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**295,783**	**274,486**	**21,297**	**0**
Depreciation and amortisation	- 122,595	- 117,906	- 5,012	323
Earnings before interest and taxes (EBIT)	**173,188**	**156,580**	**16,285**	**323**
Earnings from associates accounted for using the equity method	4,778	4,778	0	0
Interest income	4,649	4,437	393	- 181
Interest expenses	- 35,324	- 32,642	- 2,863	181
Other financial result	0	0	0	0
Financial result	**- 25,897**	**- 23,427**	**- 2,470**	**0**
Earnings before tax (EBT)	**147,291**	**133,153**	**13,815**	**323**
Income tax	- 41,437	- 37,158	- 4,201	- 78
Profit after tax	**105,853**	**95,995**	**9,613**	**245**
of which attributable to non-controlling interests	24,788	24,788	0	
of which attributable to shareholders of the parent company	81,065	71,207	9,858	
Earnings per share, basic and diluted, in €	**1.11**	**1.02**	**3.65**	

Statement of Comprehensive Income 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
Profit after tax	**105,853**	**95,995**	**9,613**	**245**
Components which cannot be transferred to the Income Statement				
Actuarial gains/losses	5,482	5,512	- 30	
Deferred taxes	- 1,768	- 1,778	10	
Total	**3,714**	**3,734**	**- 20**	
Components which can be transferred to the Income Statement				
Cash flow hedges	-8	-8	0	
Foreign currency translation differences	- 5,430	- 5,430	0	
Deferred taxes	- 72	- 72	0	
Other	145	145	0	
Total	**- 5,365**	**- 5,365**	**0**	
Income and expense recognised directly in equity	**- 1,651**	**- 1,631**	**- 20**	**0**
Total comprehensive income	**104,202**	**94,364**	**9,593**	**245**
of which attributable to non-controlling interests	24,637	24,637	0	
of which attributable to shareholders of the parent company	79,565	69,727	9,838	

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	