Economy

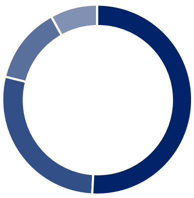
Value added in the HHLA Group

in € million	**2018**	2017	Change
Employees	487.1	469.8	3.7 %
Shareholders	138.5	105.9	30.8 %
Public authorities	45.1	41.4	8.9 %
Lenders	5.3	6.1	- 12.4 %
Total	**676.0**	**623.2**	**8.5 %**

Net added value rose by 8.5 % to € 676.0 million in the 2018 financial year (previous year: € 623.2 million). At 50.8 %, the added value ratio was slightly up on the previous year (previous year: 48.6 %). Net added value serves as an indicator of the economic value creation of a business activity. It is calculated by taking the production value and deducting all intermediate inputs, depreciation and amortisation. Added value is shared between employees, shareholders, the state (taxes) and lenders. The largest proportion, 72.1 % or € 487.1 million, went to employees.

Source of added value

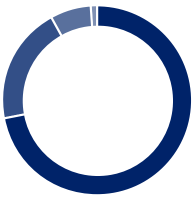
Production value 2018: € 1,329 million = 100 %



- **51 %** Added value
- **28 %** Cost of materials
- **13 %** Other operating expenses
- **8 %** Depreciation/ amortisation

Application of added value

Net added value 2018: € 676 million = 100 %



- **72 %** Employees
- **20 %** Shareholders
- **7 %** Public authorities
- **1 %** Lenders