

Cash flow statement – HHLA Group

in € thousand	Note	2019	2018
1. Cash flow from operating activities			
Earnings before interest and taxes (EBIT)		221,237	204,220
Depreciation, amortisation, impairment and reversals on non-financial non-current assets		161,388	114,232
Increase (+), decrease (-) in provisions		393	- 6,042
Gains (-), losses (+) from the disposal of non-current assets		- 6,043	- 3,492
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities		12,385	- 30,149
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities		1,466	7,121
Interest received		2,842	1,623
Interest paid		- 30,008	- 12,192
Income tax paid		- 43,596	- 48,275
Exchange rate and other effects		2,601	5,665
Cash flow from operating activities		322,665	232,711
2. Cash flow from investing activities			
Proceeds from disposal of intangible assets, property, plant and equipment and investment property		9,878	5,324
Payments for investments in property, plant and equipment and investment property		- 169,208	- 126,516
Payments for investments in intangible assets	22.	- 9,961	- 11,110
Proceeds from disposal of non-current financial assets		0	4,154
Payments for investments in non-current financial assets		0	- 210
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)		- 2,007	- 72,562
Proceeds (+), payments (-) for short-term deposits		- 22,550	- 2,450
Cash flow from investing activities		- 193,848	- 203,370
3. Cash flow from financing activities			
Payments for equity repatriation		0	- 342
Payments for increasing interests in fully consolidated companies		0	- 51,845
Dividends paid to shareholders of the parent company	21.	- 61,719	- 52,342
Dividends/settlement obligation paid to non-controlling interests		- 29,661	- 31,183
Payments for the redemption of lease liabilities		- 45,799	- 4,827
Proceeds from the issuance of bonds and (financial) loans		0	136,924
Payments for the redemption of (financial) loans		- 39,733	- 27,867
Cash flow from financing activities		- 176,912	- 31,482
4. Financial funds at the end of the period			
Change in financial funds (subtotals 1.–3.)		- 48,096	- 2,141
Change in financial funds due to exchange rates		2,129	616
Financial funds at the beginning of the period		253,989	255,514
Financial funds at the end of the period	43.	208,022	253,989

Cash flow statement – HHLA subgroups

in € thousand; Port Logistics subgroup and
Real Estate subgroup;
annex to the notes

	2019 Group	2019 Port Logistics	2019 Real Estate	2019 Consolidation
1. Cash flow from operating activities				
Earnings before interest and taxes (EBIT)	221,237	204,425	16,467	345
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	161,388	154,300	7,433	- 345
Increase (+), decrease (-) in provisions	393	414	- 21	
Gains (-), losses (+) from the disposal of non-current assets	- 6,043	- 6,043	0	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	12,385	10,985	969	431
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	1,466	1,347	550	- 431
Interest received	2,842	2,950	35	- 143
Interest paid	- 30,008	- 27,231	- 2,920	143
Income tax paid	- 43,596	- 40,752	- 2,844	
Exchange rate and other effects	2,601	2,602	- 1	
Cash flow from operating activities	322,665	302,997	19,668	0
2. Cash flow from investing activities				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	9,878	9,876	2	
Payments for investments in property, plant and equipment and investment property	- 169,208	- 161,760	- 7,448	
Payments for investments in intangible assets	- 9,961	- 9,925	- 36	
Proceeds from disposal of non-current financial assets	0	0	0	
Payments for investments in non-current financial assets	0	0	0	
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)	- 2,007	- 2,007	0	
Proceeds (+), payments (-) for short-term deposits	- 22,550	- 22,550	0	
Cash flow from investing activities	- 193,848	- 186,366	- 7,482	0
3. Cash flow from financing activities				
Payments for equity repatriation	0	0	0	
Payments for increasing interests in fully consolidated companies	0	0	0	
Dividends paid to shareholders of the parent company	- 61,719	- 56,040	- 5,679	
Dividends/settlement obligation paid to non-controlling interests	- 29,661	- 29,661	0	
Payments for the redemption of lease liabilities	- 45,799	- 42,873	- 2,926	
Proceeds from the issuance of bonds and (financial) loans	0	0	0	
Payments for the redemption of (financial) loans	- 39,733	- 35,806	- 3,927	
Cash flow from financing activities	- 176,912	- 164,380	- 12,532	0
4. Financial funds at the end of the period				
Change in financial funds (subtotals 1.–3.)	- 48,096	- 47,751	- 345	
Change in financial funds due to exchange rates	2,129	2,129	0	
Financial funds at the beginning of the period	253,989	232,862	21,127	
Financial funds at the end of the period	208,022	187,240	20,782	0

Cash flow statement – HHLA subgroups

in € thousand; Port Logistics subgroup and
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	2018 Group	2018 Port Logistics	2018 Real Estate	2018 Consolidation
1. Cash flow from operating activities				
Earnings before interest and taxes (EBIT)	204,220	188,418	15,459	343
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	114,232	109,350	5,225	- 343
Increase (+), decrease (-) in provisions	- 6,042	- 5,810	- 232	
Gains (-), losses (+) from the disposal of non-current assets	- 3,492	- 3,489	- 3	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	- 30,149	- 35,879	2,526	3,204
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	7,121	10,711	- 386	- 3,204
Interest received	1,623	1,735	50	- 162
Interest paid	- 12,192	- 9,759	- 2,595	162
Income tax paid	- 48,275	- 46,160	- 2,115	
Exchange rate and other effects	5,665	5,666	- 1	
Cash flow from operating activities	232,711	214,783	17,928	0
2. Cash flow from investing activities				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	5,324	5,288	36	
Payments for investments in property, plant and equipment and investment property	- 126,516	- 118,142	- 8,374	
Payments for investments in intangible assets	- 11,110	- 11,099	- 11	
Proceeds from disposal of non-current financial assets	4,154	4,154	0	
Payments for investments in non-current financial assets	- 210	- 210	0	
Payments for acquiring interests in consolidated companies and other business units (including funds purchased)	- 72,562	- 72,562	0	
Proceeds (+), payments (-) for short-term deposits	- 2,450	- 2,450	0	
Cash flow from investing activities	- 203,370	- 195,021	- 8,349	0
3. Cash flow from financing activities				
Payments for equity repatriation	- 342	- 342	0	
Payments for increasing interests in fully consolidated companies	- 51,845	- 51,845	0	
Dividends paid to shareholders of the parent company	- 52,342	- 46,933	- 5,409	
Dividends/settlement obligation paid to non-controlling interests	- 31,183	- 31,183	0	
Payments for the redemption of lease liabilities	- 4,827	- 4,827	0	
Proceeds from the issuance of bonds and (financial) loans	136,924	126,924	10,000	
Payments for the redemption of (financial) loans	- 27,867	- 23,941	- 3,926	
Cash flow from financing activities	- 31,482	- 32,147	665	0
4. Financial funds at the end of the period				
Change in financial funds (subtotals 1.–3.)	- 2,141	- 12,385	10,244	0
Change in financial funds due to exchange rates	616	616	0	
Financial funds at the beginning of the period	255,514	244,631	10,883	
Financial funds at the end of the period	253,989	232,862	21,127	0