

Annual financial statements of HHLA AG

The Annual Financial Statements and Combined Management Report of Hamburger Hafen und Logistik Aktiengesellschaft, Hamburg, for the 2020 financial year have been prepared according to the provisions of German commercial law and have been endorsed with an unqualified auditor's opinion by the auditors of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft.

Income statement for the period from 1 January to 31 December 2020

in €	2020	2019
Revenue	133,493,943.37	135,967,384.49
Increase or decrease in work in progress	105,468.11	109,495.96
Own work capitalised	655,771.79	1,957,070.30
Other operating income	1,984,131.21	1,975,209.15
of which income from translation differences	35,790.60	27,699.45
Cost of materials	13,289,876.55	12,976,431.36
Expenses for raw materials, consumables, supplies and purchased merchandise	6,649,719.08	6,117,010.40
Expenses for purchased services	6,640,157.47	6,859,420.96
Personnel expenses	105,629,192.12	104,517,016.02
Wages and salaries	92,061,979.17	93,420,439.17
Social security contributions and expenses for pension and similar benefits	13,567,212.95	11,096,576.85
of which for pensions	- 1,688,757.89	- 4,040,547.65
Depreciation and amortisation on intangible fixed assets and property, plant and equipment	4,741,915.26	4,284,374.49
Other operating expenses	84,428,005.94	45,419,995.05
of which expenses from translation differences	42,539.21	45,202.10
Income from profit transfer agreements	62,462,586.74	76,635,365.54
Income from equity participations	52,975,480.68	75,927,461.35
of which from affiliated companies	48,731,638.03	71,322,068.73
Other interest and similar income	3,910,849.49	3,273,618.09
of which from affiliated companies	3,868,910.52	3,257,748.45
Depreciation and amortisation on financial assets	166,488.30	1,354.41
Expenses from assumed losses	20,541,820.77	9,180,190.35
Interest and similar expenses	27,636,182.32	31,813,989.43
of which from accrued interest	24,219,021.54	28,635,598.85
Taxes on income	- 11,860,691.87	11,730,494.82
of which income from the change unrecognised taxes	23,136,730.52	5,970,245.62
Profit after tax	11,015,442.00	75,921,758.95
Other taxes	160,501.03	163,378.44
Net profit for the year	10,854,940.97	75,758,380.51
Profit carried forward from the previous year	219,363,530.44	205,323,667.13
Dividend distributed	54,713,633.80	61,718,517.20
Unappropriated profit	175,504,837.61	219,363,530.44

Balance sheet as of 31 December 2020

in €	31.12.2020	31.12.2019
ASSETS		
Intangible assets		
Internally generated industrial and similar rights and values	7,554,946.10	8,292,258.01
Purchased software	667,840.50	1,297,897.46
Assets in development	15,360,344.10	14,038,255.68
	23,583,130.70	23,628,411.15
Property, plant and equipment		
Land, equivalent land rights and buildings, including buildings on leased land	4,308,873.28	5,021,265.41
Technical equipment and machinery	969,190.94	1,033,230.27
Other plant, operating and office equipment	3,272,261.95	2,723,386.93
Payments made on account and plant under construction	385,148.22	0.00
	8,935,474.39	8,777,882.61
Financial assets		
Interests in affiliated companies	426,119,324.71	428,621,877.58
Loans to affiliated companies	5,500,000.00	6,000,000.00
Equity investments	9,364,387.19	9,165,875.49
Non-current securities	715,785.13	688,137.55
	441,699,497.03	444,475,890.62
Non-current assets	474,218,102.12	476,882,184.38
Inventories		
Raw materials, consumables and supplies	245,314.50	177,887.75
Work in progress	747,312.27	641,844.16
	992,626.77	819,731.91
Receivables and other assets		
Trade receivables	1,079,427.43	1,562,395.25
Receivables from the Free and Hanseatic City of Hamburg	250.00	0.00
Receivables from the HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH, Hamburg	82,000,000.00	95,000,000.00
Receivables from affiliated companies	468,521,236.06	436,698,236.72
Receivables from investee companies	0.00	30,000.00
Other assets	8,211,348.89	9,494,861.65
thereof with a maturity of more than one year	66,568.00	11,204.00
	559,812,262.38	542,785,493.62
Cash and cash equivalents	92,754,484.24	112,276,338.48
Current assets	653,559,373.39	655,881,564.01
Accruals and deferrals	1,024,319.17	678,921.92
Deferred tax assets	86,642,059.56	61,963,762.26
Balance sheet total	1,215,443,854.24	1,195,406,432.57

in €	31.12.2020	31.12.2019
EQUITY AND LIABILITIES		
Equity		
Subscribed capital		
Port Logistics subgroup	71,700,215.00	70,048,834.00
Real Estate subgroup	2,704,500.00	2,704,500.00
	74,404,715.00	72,753,334.00
Capital reserve		
Port Logistics subgroup	160,285,484.69	136,771,470.63
Real Estate subgroup	506,206.26	506,206.26
	160,791,690.95	137,277,676.89
Statutory reserve		
Port Logistics subgroup	5,125,000.00	5,125,000.00
Real Estate subgroup	205,000.00	205,000.00
	5,330,000.00	5,330,000.00
Other earnings reserves		
Port Logistics subgroup	57,218,380.36	56,105,325.36
Real Estate subgroup	1,322,353.86	1,322,353.86
	58,540,734.22	57,427,679.22
Retained earnings	63,870,734.22	62,757,679.22
Unappropriated profit		
Port Logistics subgroup	137,107,716.31	181,303,432.76
Real Estate subgroup	38,397,121.30	38,060,097.68
	175,504,837.61	219,363,530.44
Equity	474,571,977.78	492,152,220.55
Provisions		
Provisions for pensions and similar obligations	334,760,818.15	330,109,748.67
Tax provisions	2,107,471.28	3,433,423.21
Other provisions	87,512,153.67	47,072,415.24
	424,380,443.10	380,615,587.12
Liabilities		
Liabilities from bank loans	166,180,586.77	166,203,904.87
Payments on account	709,028.27	586,458.16
Trade liabilities	3,428,756.93	3,484,713.57
Liabilities towards the Free and Hanseatic City of Hamburg	9,946.67	558.79
Liabilities towards affiliated companies	82,738,215.55	78,202,268.88
Liabilities towards investee companies	6,254,298.23	3,892,730.35
Other liabilities	47,348,407.76	60,874,308.88
of which from taxes	8,467,933.09	2,656,592.42
of which for social security	291,858.39	453,238.79
	306,669,240.18	313,244,943.50
Deferred tax liabilities	9,822,193.18	9,393,681.40
Balance sheet total	1,215,443,854.24	1,195,406,432.57