HHLA Key Figures

in € million	HHLA Group 1–3 | 2018	1–3 | 2017	Change
Revenue and Earnings			
Revenue	315.2	305.1	3.3 %
EBITDA	77.8	75.1	3.6 %
EBITDA margin in %	24.7	24.6	0.1 pp
EBIT	47.9	45.2	5.9 %
EBIT margin in %	15.2	14.8	0.4 pp
Profit after tax	32.8	31.5	4.1 %
Profit after tax and minority interests	23.7	24.4	- 2.8 %
Cash flow statement and Investments			
Cash flow from operating activities	54.6	86.8	- 37.1 %
Investments	21.4	39.8	- 46.2 %
Performance data			
Container throughput in thousand TEU	1,824	1,778	2.6 %
Container transport in thousand TEU	350	370	- 5.3 %

in € million	31.03.2018	31.12.2017	Change
Balance sheet			
Balance sheet total[1]	1,839.5	1,835.4	0.2 %
Equity[1]	589.9	602.5	- 2.1 %
Equity ratio in %[1]	32.1	32.8	- 0.7 pp
Employees			
Number of employees	5,621	5,581	0.7 %

	Port Logistics Subgroup[2, 3]			Real Estate Subgroup[2, 4]		
in € million	1–3 | 2018	1–3 | 2017	Change	1–3 | 2018	1–3 | 2017	Change
Revenue	307.3	297.4	3.3 %	9.4	9.3	1.4 %
EBITDA	72.9	70.4	3.6 %	4.9	4.7	3.6 %
EBITDA margin in %	23.7	23.7	0.0 pp	51.6	50.5	1.1 pp
EBIT	44.2	41.7	5.9 %	3.6	3.4	5.4 %
EBIT margin in %	14.4	14.0	0.4 pp	38.5	37.0	1.5 pp
Profit after tax and minority interests	21.6	22.4	- 3.9 %	2.1	2.0	9.5 %
Earnings per share in €[5]	0.31	0.32	- 3.9 %	0.79	0.72	9.5 %

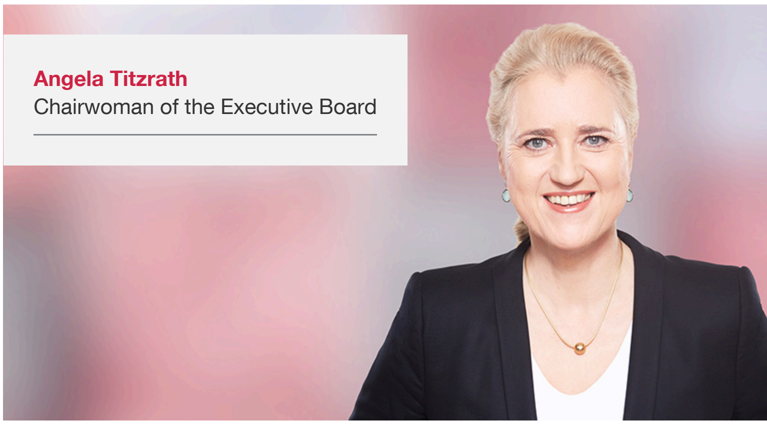
1 The previous year's figures have been retrospectively restated resulting from application of IFRS 9.

2 Before consolidation between subgroups

3 Listed Class A shares

4 Non-listed Class S shares

5 Basic and diluted



Angela Titzrath
Chairwoman of the Executive Board

Ladies and gentlemen,

Hamburger Hafen und Logistik AG (HHLA) moves thousands of containers at its terminals every day. And we did this with great success in the first quarter. While our revenue rose in line with the overall market, we succeeded in raising consolidated EBIT by almost 6 percent and thus achieving an EBIT margin of 15.2 percent. We believe we are well on the way to achieving our sustainable growth targets for 2018.

Growth requires motion. But which direction do we want to take? In view of the changing macroeconomic environment, this is a question we need to answer. Global change and digitisation are having an increasingly strong impact on the logistics sector. We do not intend to sit back and simply observe these changes – we want to actively shape them. Our aim is to strengthen the future viability and shaping force of HHLA. In the course of a business development process over the past year, the Executive Board and company executives determined the direction we intend to take. One key prerequisite for our sustainable growth is the continued trust our clients place in us. We need to justify their trust on a daily basis if we want to remain successful.

And to ensure we achieve this, we have decided to strengthen our core business. Over the next five years, we will be investing one billion euros in the Container, Intermodal and Real Estate segments with the aim of improving our quality, competitiveness and profitability. We will continue to adapt our terminals to meet the needs of ever-larger ships, modernise our IT infrastructure and make our intermodal fleet more efficient and effective. To ensure that our rail subsidiary Metrans can maintain and expand its leading position in a challenging competitive environment, HHLA has acquired the remaining shares held by Metrans management. The integration of Polzug into the Metrans Group, which has now been largely completed, serves the same aim. This will enable us to make our sales activities even more customer-focused.

In addition to strengthening our core business, we also intend to tap additional growth potential. We are considering future transport flows, such as those along the "New Silk Road".

With our existing transport and logistics network, we already have a strong base in the western part of the "New Silk Road", which we are now expanding with the acquisition of the Estonian terminal operator Transiidikeskuse AS (TK). The transaction should be closed by the end of the second quarter. Acquiring TK is an investment in HHLA's future. We will be operating in a regional market with promising growth potential. The port of Muuga is an important maritime location in the Baltic region with a connection to the "New Silk Road" hinterland. The acquisition of TK will make HHLA the market leader in container handling in Estonia.

> *"We want to make the most of the opportunities that increasing digitisation offers. And we are closely monitoring the entire logistics value chain and the changes in production processes.*

But it is not just goods that will be transported in future. Information highways are becoming an increasingly serious competitor for road and rail. We want to exploit the opportunities that increasing digitisation offers and we are closely monitoring the entire logistics value chain and the changes in production processes. This is just one of the reasons why we decided to acquire a stake in Next Logistics Accelerator, a start-up accelerator that will enable us to identify and exploit trends and innovative solutions at an early stage.

HHLA is in motion – and I assure you that it will stay in motion.

Yours,

A. Titzrath

Angela Titzrath
Chairwoman of the Executive Board

Financial Calendar

28 March 2018

Annual Report 2017
Press Conference, Analyst Conference Call

15 May 2018

Interim Statement January–March 2018
Analyst Conference Call

12 June 2018

Annual General Meeting

14 August 2018

Half-year Financial Report January–June 2018
Analyst Conference Call

13 November 2018

Interim Statement January–September 2018
Analyst Conference Call

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The **2017 Annual Report** is available online at:
http://report.hhla.de/annual-report-2017/

This Interim Statement, including its supplemental financial information, should be read in conjunction with the 2017 Annual Report of Hamburger Hafen und Logistik Aktiengesellschaft (HHLA). You can find basic information about the Group and its consolidation, accounting and valuation principles in the HHLA 2017 Annual Report. This document also contains forward-looking statements that are based on the current assumptions and expectations of the HHLA management team. Forward-looking statements are indicated through the use of words such as expect, intend, plan, anticipate, assume, believe, estimate and other similar formulations. These statements are not guarantees that these predictions will prove to be correct. The future development and the actual results achieved by HHLA and its affiliated companies are dependent on a wide range of risks and uncertainties and may therefore deviate greatly from the forward-looking statements. Many of these factors are outside of HHLA's control and therefore cannot be accurately estimated, such as the future economic environment and the actions of competitors and others involved in the marketplace. HHLA neither plans nor undertakes any special obligation to update the forward-looking statements.