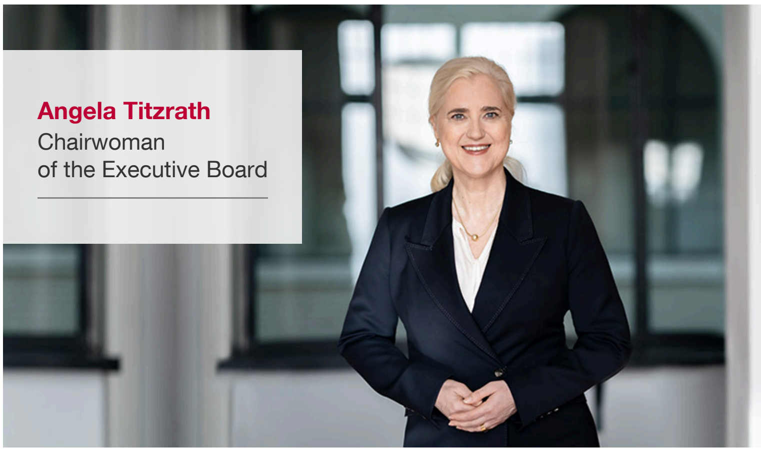
HHLA key figures

in € million	HHLA Group 1–3 | 2021	HHLA Group 1–3 | 2020	HHLA Group Change
Revenue and earnings			
Revenue	348.7	335.7	3.9 %
EBITDA	88.4	77.5	14.1 %
EBITDA margin in %	25.3	23.1	2.2 pp
EBIT	46.3	36.7	26.4 %
EBIT margin in %	13.3	10.9	2.4 pp
Profit after tax	28.2	17.9	57.6 %
Profit after tax and minority interests	21.3	10.1	110.5 %
Cash flow statement and investments			
Cash flow from operating activities	68.2	78.9	- 13.5 %
Investments	42.7	51.0	- 16.3 %
Performance data			
Container throughput in thousand TEU	1,677	1,796	- 6.6 %
Container transport in thousand TEU	418	378	10.7 %

in € million	31.03.2021	31.12.2020	Change
Balance sheet			
Balance sheet total	2,721.1	2,591.1	5.0 %
Equity	603.3	567.0	6.4 %
Equity ratio in %	22.2	21.9	0.3 pp
Employees			
Number of employees	6,404	6,312	1.5 %

	Port Logistics subgroup[1,2]			Real Estate subgroup[1,3]		
in € million	1–3 | 2021	1–3 | 2020	Change	1–3 | 2021	1–3 | 2020	Change
Revenue	342.0	327.4	4.4 %	9.1	10.1	- 10.2 %
EBITDA	83.7	71.6	16.8 %	4.7	5.8	- 19.5 %
EBITDA margin in %	24.5	21.9	2.6 pp	51.7	57.6	- 5.9 pp
EBIT	43.3	32.5	33.4 %	2.9	4.1	- 28.4 %
EBIT margin in %	12.7	9.9	2.8 pp	32.1	40.3	- 8.2 pp
Profit after tax and minority interests	19.6	7.7	155.5 %	1.7	2.5	- 30.5 %
Earnings per share in €[4]	0.27	0.11	155.5 %	0.63	0.91	- 30.5 %

1 Before consolidation between subgroups
2 Listed class A shares
3 Non-listed class S shares
4 Basic and diluted



Angela Titzrath
Chairwoman
of the Executive Board

Ladies and gentlemen,

When a container ship became stuck in the Suez Canal in March, preventing hundreds of other ships from passing through, the consequences of a blockage in one of the world's busiest shipping lanes were brought into sharp relief. The incident demonstrated once again just how closely intertwined our global supply chains are. Any disruption to transport flows can lead to significant delays and jeopardise the supply of goods to consumers and companies.

Our facilities in the ports of Hamburg, Odessa, Tallinn and Trieste, as well as the terminals of our rail subsidiary METRANS in the European hinterland, are part of a network that transports essential goods and supplies every single day. We are acutely aware of this special responsibility. This is why we continue to insist on strict adherence to hygiene and social distancing regulations throughout the Group in order to prevent coronavirus infections. In this way, we ensure that our operational stability is maintained at all times.

> **Our customers at the quayside and in the hinterland can count on us to handle their goods and supplies safely and reliably.**

We too have felt the effects of delays to operations at other ports since the start of the year. Hardly any of the ships currently arriving at our quays are on time. Schedules are not being adhered to, resulting in containers being left where they are not needed or missing where they are needed. These late arrivals result from delayed processing at European ports, where coronavirus infections have led to a shortage of staff. The adjustments necessitated by Brexit at the start of the year have also left their mark. The blocking of the Suez Canal over several days further exacerbated the situation. At one point, 390 ships were waiting at the north and south entry points to the canal. While teams were still attempting to free the grounded vessel, it was forecast that the Port of Hamburg would face a stern challenge as soon as the canal was re-opened. I can assure you that we will master this challenge together! Our customers at the quayside and in the hinterland can count on us to handle and transport their goods safely and reliably, while doing everything we can to help reduce the delays already caused.

One prerequisite for this is the mutual trust and close coordination of all involved – the port operators, shipping companies, forwarders and shippers. HHLA was quick to adapt to the emerging challenges. By activating additional space near our terminals, we facilitated the storage of thousands of extra containers. Once again, HHLA demonstrated its flexibility and consistent ability to ensure the reliable flow of goods. Our employees deserve special praise for enabling this.

In the first three months of the 2021 financial year, HHLA continued to successfully navigate the ongoing crisis. Although container throughput volumes in the first quarter were down on the previous year – primarily due to the loss of a Far East service in mid-May 2020 – container transport volumes made good progress. This also applies to key financial indicators, such as revenue, EBIT and the EBIT margin. The multi-function terminal in Trieste that we acquired last year was put into operation. In my introduction, I mentioned the consequences of disruptions to supply chains. It is not only bad weather, the coronavirus pandemic or shipping accidents that can have a negative impact, but also political conflicts. As the operator of a terminal in the port of Odessa, we are concerned about the ongoing developments in Ukraine. Peace, stability and security are just as important for the proper functioning of global transport flows in our interconnected world as unrestricted passage through the Suez Canal.

Yours,

A. Titzrath

Angela Titzrath
Chairwoman of the Executive Board

Financial calendar

25 March 2021

2020 Annual Report
Analyst Conference Call

12 May 2021

Interim Statement January–March 2021
Analyst Conference Call

10 June 2021

Annual General Meeting

12 August 2021

Half-Yearly Financial Report January–June 2021
Analyst Conference Call

11 November 2021

Interim Statement January–September 2021
Analyst Conference Call

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Hamburger Hafen und Logistik AG
Bei St. Annen 1
20457 Hamburg
Phone +49 40 3088 – 0
Fax +49 40 3088 – 3355
info@hhla.de
www.hhla.de

Investor relations

Phone +49 40 3088 – 3100
Fax +49 40 3088 – 55 3100
investor-relations@hhla.de

Corporate communications

Phone +49 40 3088 – 3520
Fax +49 40 3088 – 3355
unternehmenskommunikation@hhla.de

Design and implementation

nexxar GmbH, Vienna
www.nexxar.com

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The **2020 Annual Report** is available online at:
https://report.hhla.de/annual-report-2020

This Interim Statement, including its supplemental financial information, should be read in conjunction with the 2020 Annual Report of Hamburger Hafen und Logistik Aktiengesellschaft (HHLA). Basic information about the Group and its consolidation, accounting and valuation principles can be found in the HHLA 2020 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.