HHLA Key Figures

in € million	HHLA Group 1–9 | 2018	HHLA Group 1–9 | 2017	HHLA Group Change
Revenue and Earnings			
Revenue	964.2	942.8	2.3 %
EBITDA	241.2	245.3	- 1.7 %
EBITDA margin in %	25.0	26.0	- 1.0 pp
EBIT	156.1	155.2	0.6 %
EBIT margin in %	16.2	16.5	- 0.3 pp
Profit after tax	108.8	108.5	0.3 %
Profit after tax and minority interests	84.1	79.3	6.1 %
Cash flow statement and Investments			
Cash flow from operating activities	177.8	221.6	- 19.8 %
Investments	86.3	90.2	- 4.3 %
Performance data			
Container throughput in thousand TEU	5,507	5,453	1.0 %
Container transport in thousand TEU	1,098	1,126	- 2.5 %

in € million	30.09.2018	31.12.2017	Change
Balance sheet			
Balance sheet total	1,858.7	1,835.3	1.3 %
Equity	613.3	602.4	1.8 %
Equity ratio in %	33.0	32.8	0.2 pp
Employees			
Number of employees	5,925	5,581	6.2 %

	Port Logistics Subgroup[1, 2]			Real Estate Subgroup[1, 3]		
in € million	1–9 | 2018	1–9 | 2017	Change	1–9 | 2018	1–9 | 2017	Change
Revenue	939.9	919.4	2.2 %	29.3	28.2	3.9 %
EBITDA	225.1	229.2	- 1.8 %	16.0	16.1	- 0.6 %
EBITDA margin in %	24.0	24.9	- 0.9 pp	54.7	57.2	- 2.5 pp
EBIT	143.6	142.5	0.7 %	12.3	12.4	- 0.5 %
EBIT margin in %	15.3	15.5	- 0.2 pp	42.0	43.8	- 1.8 pp
Profit after tax and minority interests	76.6	72.1	6.1 %	7.5	7.1	5.7 %
Earnings per share in €[4]	1.09	1.03	6.1 %	2.79	2.64	5.7 %

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

Ladies and gentlemen,

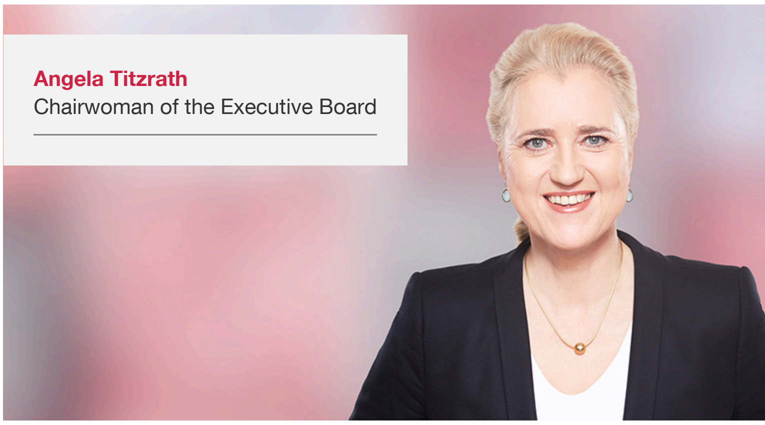
Thanks to the strong foundations we laid in the past, we are well prepared to meet the current and future challenges. What exactly the future might bring was discussed in detail at a conference hosted by Hamburger Hafen und Logistik AG in September. We invited a number of international experts and researchers to give us their assessment. The event focused on the question of how logistical transport flows will evolve as a result of digitalisation.

Following numerous top-class lectures and discussion rounds, the following conclusion can be drawn: containers will still be around for some time to come. Nevertheless, we have to be prepared for change. Overall, the findings of the conference were an endorsement of our strategic approach. We must continue to invest in strengthening our core business so that we can meet the future needs of our customers.

Equally important is our search for new, digital business fields. We do this by drawing on the company's own extensive in-house expertise, as well by partnering with other, often aspiring firms. Our location in the Speicherstadt historical warehouse district is a considerable benefit in this respect. More and more start-ups are discovering this World Heritage site as an ideal location to transform their initial concepts into market-ready solutions. The rug and spice merchants of old are being replaced by think-tanks and idea factories. HHLA supports these innovation incubators, such as Digital Hub Logistics, Next Commerce Accelerator, and Next Logistics Accelerator.

The red-brick buildings of the Speicherstadt historical warehouse district have always been a place where new ideas were conceived and put into practice. After all, being able to load, unload and store at the same place along the canals of the former free port was nothing more than a blockchain of the 19th century. Today, digital applications in the field of drone technology or intelligent urban mobility, for example, are literally emerging on HHLA's doorstep. Entrepreneurial vision demands that we carefully monitor these developments and take action where necessary. For example, HHLA has invested in a start-up that specialises in software solutions for drones. Drones are already being used at HHLA's terminals, as well as in its real estate business. However, we also see further potential for these unmanned flying objects.

Investments and partnerships are necessary in order to benefit from innovative developments as quickly as possible. HHLA cooperates with the truck manufacturer MAN in the field of intuitive mobility. We want to find solutions today that will enable self-driving trucks to operate at HHLA's terminals in future. Our overarching objective is to help our customers to transport their goods and commodities safely, quickly and efficiently from A to B – also in the future.



Angela Titzrath
Chairwoman of the Executive Board

> *Containers will still be around for some time to come. Therefore, we must continue to invest in strengthening our core business so that we can meet the future needs of our customers. Equally important is our search for new, digital business fields.*

HHLA aims to be the gateway to the future in this regard. And not only container ships and trains will flow through this gateway in future, but also data. However, we cannot shape the future unless we achieve commercial success in the present. The company continues to chart a successful course in the year under review.

Despite an ever-changing market environment, we will safely reach the targets set for 2018. This environment will not stop us from consistently preparing our company for the future. Throughout its history, HHLA has repeatedly reinvented itself, moved with the times, driven innovation and not let headwinds blow it off course. Following this tradition, we will continue to keep our hand firmly on the tiller.

Yours,

A. Titzrath

Angela Titzrath
Chairwoman of the Executive Board

Financial Calendar

27 March 2019

Annual Report 2018
Analyst Conference

9 May 2019

Interim Statement January–March 2019
Analyst Conference Call

18 June 2019

Annual General Meeting

14 August 2019

Half-year Financial Report January–June 2019
Analyst Conference Call

13 November 2019

Interim Statement January–September 2019
Analyst Conference Call

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http://report.hhla.de/interim-statement-q3-2018

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.