Real Estate segment

Key figures

in € million	**1–9 | 2019**	1–9 | 2018	Change
Revenue	29.9	29.3	2.1 %
EBITDA	18.0	16.0	12.2 %
EBITDA margin in %	60.1	54.7	5.4 pp
EBIT	12.5	12.3	1.3 %
EBIT margin in %	41.6	42.0	- 0.4 pp

HHLA's properties in the Speicherstadt historical warehouse district and the fish market area continued their positive revenue trend in the third quarter of 2019. Although **revenue** in the previous year was already based on virtual full occupancy in both quarters, there was further moderate year-on-year growth of 2.1 % to € 29.9 million (previous year: € 29.3 million). The increase in planned and implemented maintenance work was offset by revenue growth from properties in the Speicherstadt historical warehouse district. The slight 1.3 % rise in the **operating result (EBIT)** to € 12.5 million (previous year: € 12.3 million) is mainly due to the application of IFRS 16.

Changes in business forecast

As a result of the Group's performance in the first nine months of 2019, the HHLA Executive Board is updating its assessment of expected earnings for the Group in 2019.

In terms of volume, HHLA now expects a moderate increase in container throughput (previously: slight increase) and a significant increase (previously: slight increase) in container transport. In light of these figures, a significant increase (previously: slight increase) in Group revenue is now expected for 2019.

Whereas HHLA continues to expect a significant increase in operating result (EBIT) at Group level, a moderate increase is now expected for the Container segment (previously: at prior-year level) and a strong increase for the Intermodal segment (previously: significant increase).

All other disclosures made in the 2018 Annual Report regarding the expected course of business in 2019 continue to apply.

Hamburg, 4 November 2019

Hamburger Hafen und Logistik Aktiengesellschaft
The Executive Board

Angela Titzrath   Jens Hansen

Dr. Roland Lappin   Torben Seebold