



# Analyst conference call on the interim results January to September 2021

Hamburg, 11 November 2021

# Agenda

## 01 At a glance

Angela Titzrath, CEO

## 02 Financial performance 1-9 | 2021

Dr. Roland Lappin, CFO

## 03 Guidance 2021

Angela Titzrath, CEO

## 04 Questions & answers

Angela Titzrath, CEO

Dr. Roland Lappin, CFO

## Disclaimer

The facts and information contained herein are as up to date as is reasonably possible and are subject to revision in the future. Neither the Company nor any of its parent or subsidiary undertakings nor any of such person's directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. Neither the Company, nor any of its parents or subsidiary undertakings nor any of their directors, employees and advisors nor any other person shall have any liability whatsoever for loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the presentation.

While all reasonable care has been taken to ensure that the facts stated herein are accurate and that the opinions contained herein are fair and reasonable, this document is selective in nature. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.

This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements generally are identified by words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets" and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company for information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors and the Company does not accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.

By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation is not a prospectus and does not constitute an offer or an invitation or solicitation to subscribe for, or purchase, any shares of the Company and neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever.

# Strong increase in revenue and EBIT supported by temporary effects

Favourable growth in container transport volumes; full-year guidance for 2021 raised



## Major achievements

- HHLA kept production running 24/7 despite pandemic-related restrictions
- Automation of block storage at CTB continued
- COSCO Shipping Ports receives minority stake of 35 % in Container Terminal Tollerort
- HHLA became part of H2Global Foundation and successfully completed joint project with MAN “Hamburg TruckPilot”



## Market environment

- Several effects worldwide led to persisting imbalances in trade flows, i.e. accident in Suez Canal, shutdowns at key export ports in China due to corona outbreaks, fire at a Japanese semiconductor factory, power supply problems in China
- Ongoing delays in sailing schedules led to high pressure on terminals and hinterland transport systems



## Results

- Slight increase in container throughput despite loss of a Far East service in previous year; container transport grew strongly
- EBIT benefited from temporary increase in storage fees and strong transport volumes
- ROCE exceeds medium- and long-term target of 8.5 %

## Key figures for 1-9 | 2021

Throughput  
**5,165 k TEU**  
+ 1.6 %

Transport  
**1,154 k TEU**  
+ 11.1 %

Revenue  
**€ 1,057.5 m**  
+ 12.8 %

EBIT  
**€ 151.3 m**  
+ 56.7 %

EBIT margin  
**14.3 %**  
+ 4.0 pp

Profit after tax  
and minorities  
**€ 73.1 m**  
+ 133.7 %

ROCE  
**10.5 %**  
+ 3.7 pp

Operating cash flow  
**€ 242.4 m**  
+ 29.2 %

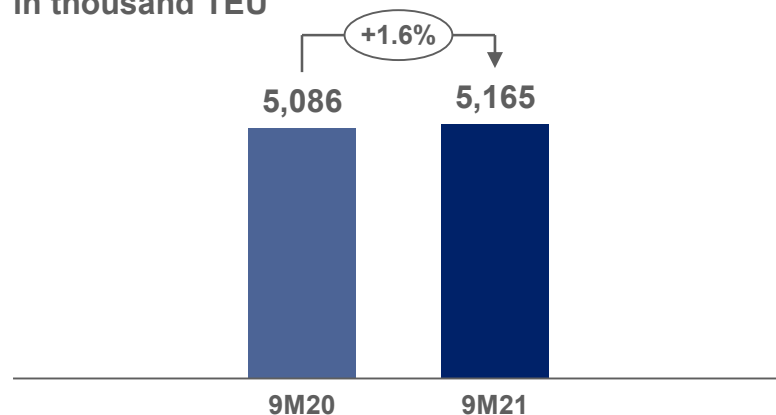


Container

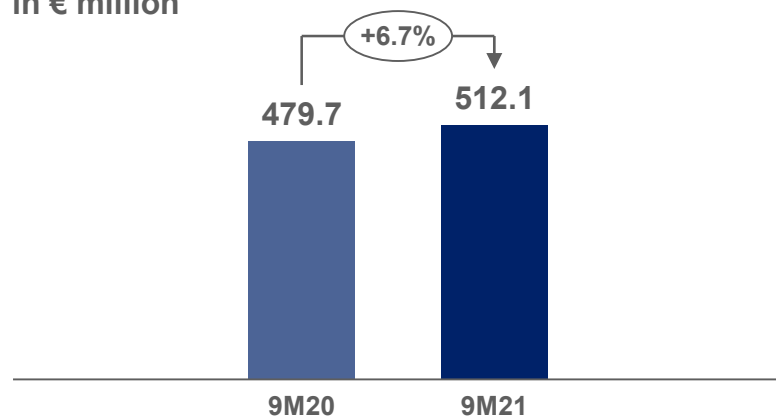
# Strong rise in top and bottom line due to temporary increase in storage fees

Volume increase mainly driven by Far East as well as Americas shipping regions

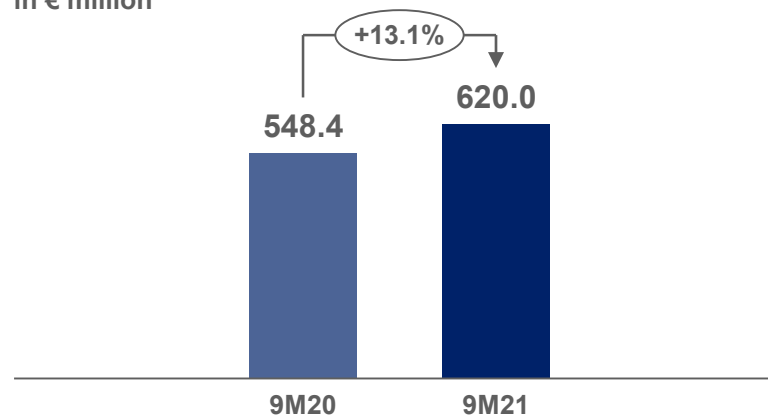
## Container throughput in thousand TEU



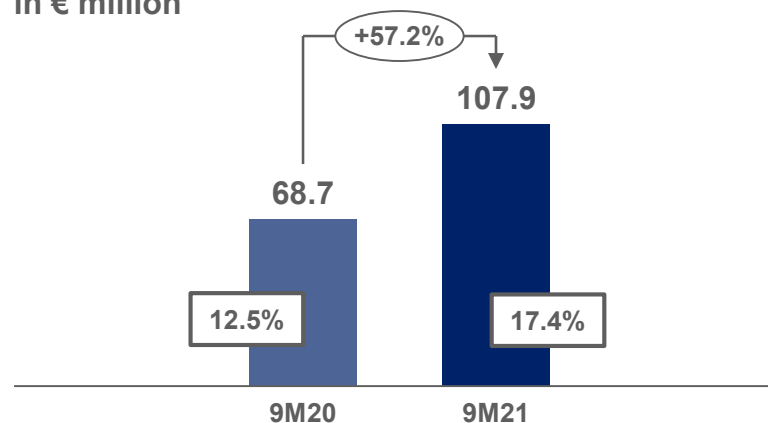
## OpEx in € million



## Revenue in € million



## EBIT and EBIT margin in € million



- Container throughput up by 1.6 % overall, mainly driven by Internationals (+4.8 %) whilst Hamburg volumes (+1.3 %) masked by loss of Far East service in previous year
- Positive volume development driven by
  - moderate increase in the shipping regions Far East, North America and South America
  - acquisition of an additional feeder service for the Baltic Sea region in the third quarter
- Average revenue per TEU up by 12.0 % y-o-y mainly attributable to
  - higher storage fees due to longer dwell times as a result of ongoing delays in shipping schedules
- OpEx increased by 6.7% due to
  - higher external staff and material costs
  - additional provisions for the restructuring measures
  - union wage rate increases
  - ramp-up costs for PLT Italy (Trieste)
- EBIT increased despite higher opex due to improved revenue quality

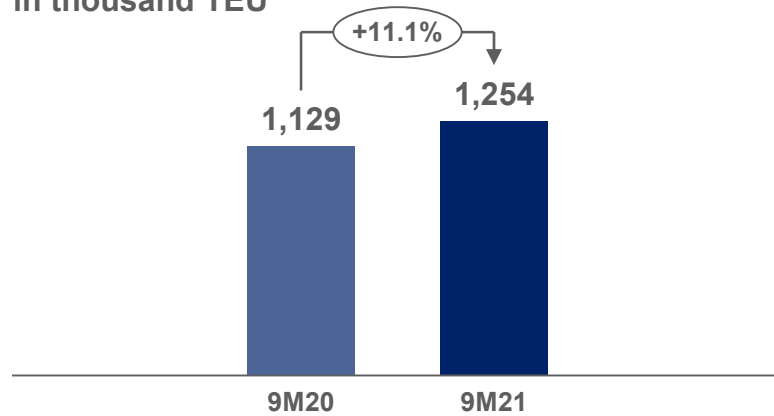


Intermodal

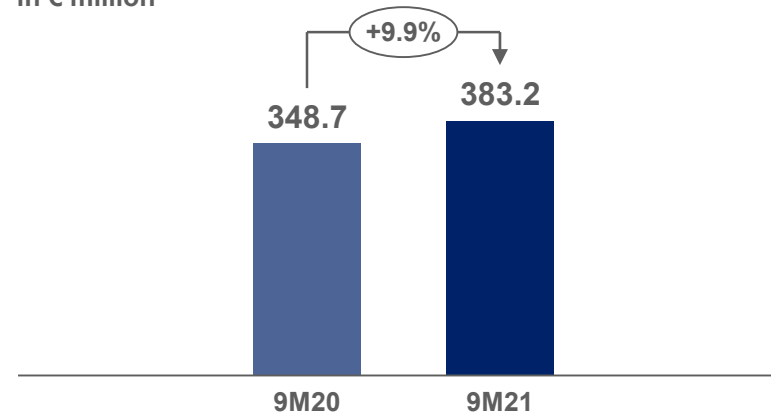
# Pleasing revenue development driven by increase in rail transport volumes

EBIT growth supported by one-off effect from retroactively granted higher subsidy

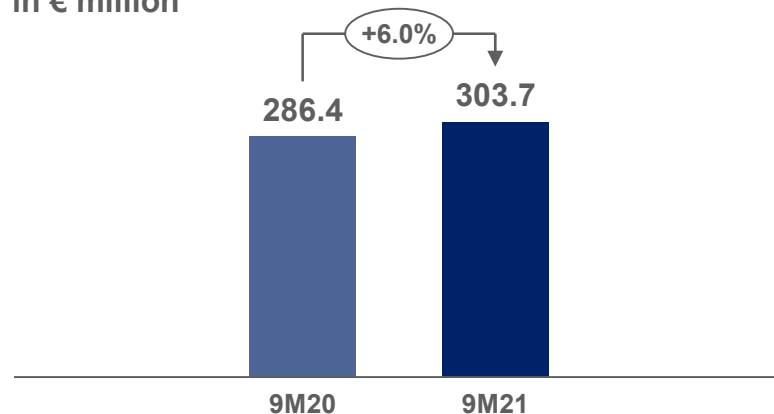
## Container transport in thousand TEU



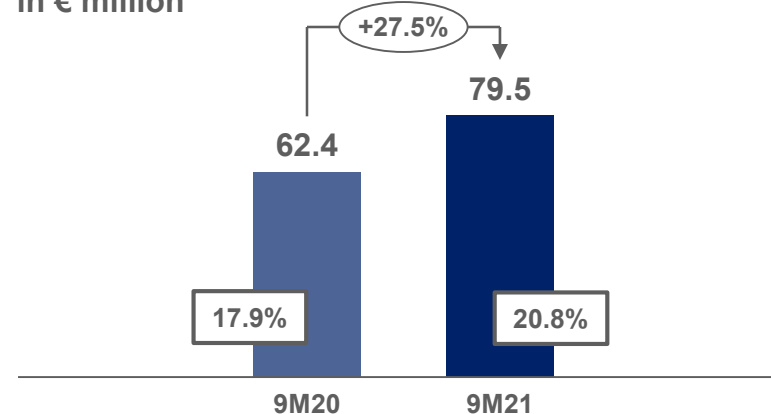
## Revenue in € million



## OpEx in € million



## EBIT and EBIT margin in € million



- Strong rise in transport volumes driven by increase in rail transport (+14.0%) while road transportation kept stable
- Rail share up to 81.4 % (+2.1 pp)
- Volume growth was broadly diversified
- Revenue increased significantly but lagged behind volume growth as average revenue per TEU came down as a result of a change in structure of cargo flows
- OpEx rise driven by higher personnel expenses due to increased staff base
- EBIT development supported by
  - favourable top line growth and
  - retroactively granted higher subsidy for route prices of € 11 m.
- EBIT margin increased by 2.9 pp to 20.8 %

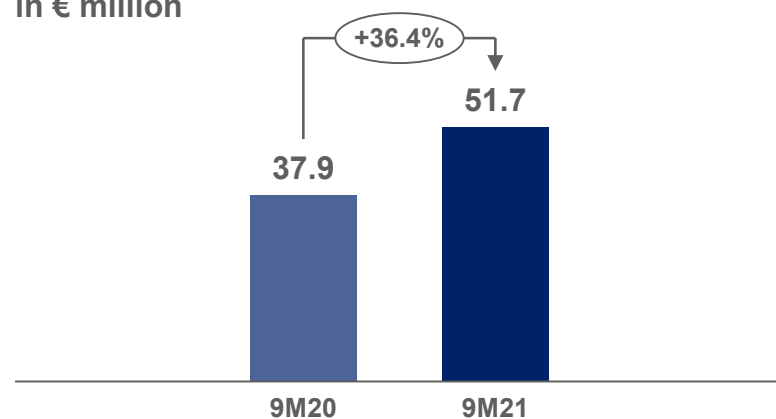


Logistics

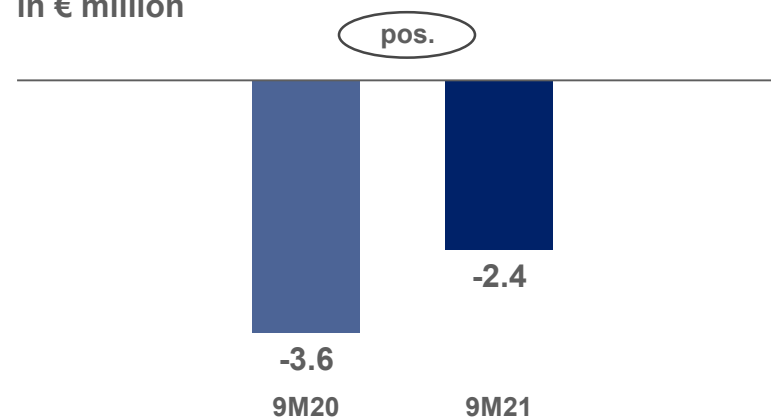
# Top line growth supported by first-time consolidation of iSAM AG

## Profitability burdened by start-up losses of new activities

Revenue  
in € million



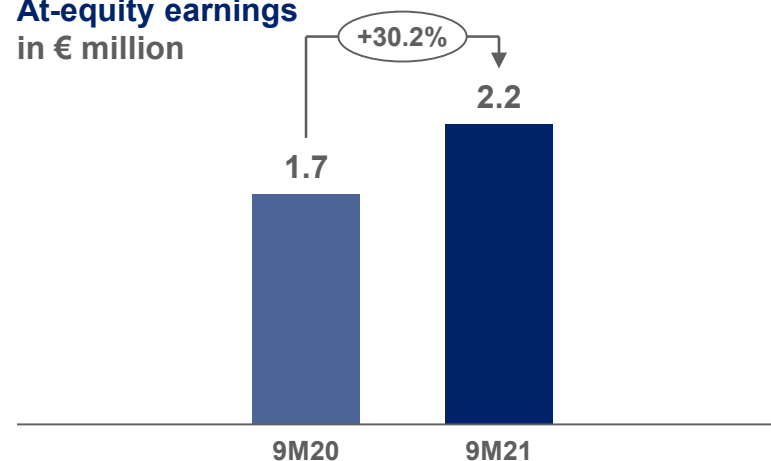
EBIT  
in € million



- Revenue from consolidated companies increased strongly mainly due to
  - first-time consolidation of automation specialist iSAM AG (incl. its three subsidiaries)
  - strong increase in vehicle logistics
- EBIT impacted by temporary increases in start-up losses of new activities
- At-equity earnings recorded a strong increase overall



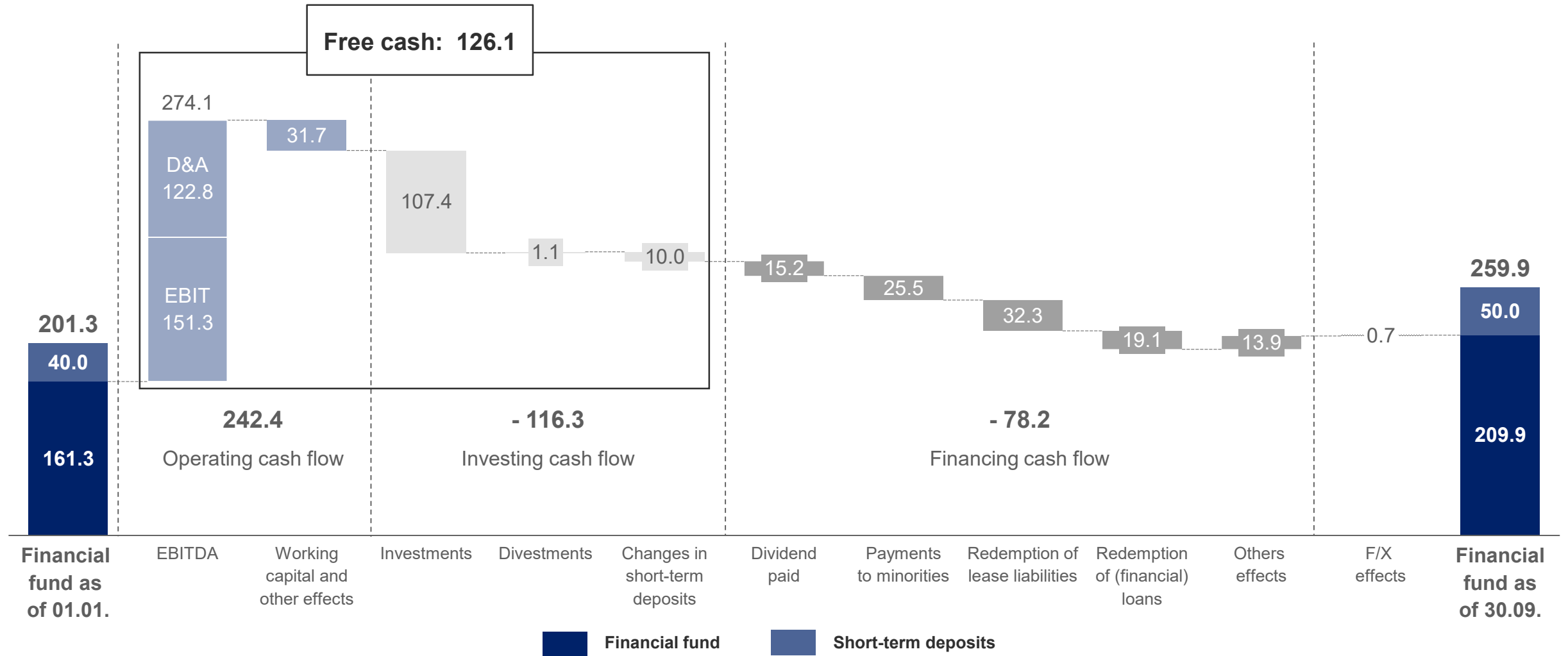
At-equity earnings  
in € million





# Comfortable liquidity position secured by strong cash flow

in € million





Port Logistics

# Full-year guidance has been updated

Disruptions to global production and supply chains are expected to persist until 2022

## Research estimates for 2021

### GDP development

by IMF	April	July	October
World	+ 6.0 %	+ 6.0 %	+ 5.9 %
China	+ 8.4 %	+ 8.1 %	+ 8.0 %
Russia	+ 3.8 %	+ 4.4 %	+ 4.7 %
CEE	+ 4.4 %	+ 4.9 %	+ 6.0 %
World trade	+ 8.4 %	+ 9.7 %	+ 9.7 %

### Throughput development

by Drewry	March	June	September
World	+ 8.7 %	+ 10.1 %	+ 8.2 %
China	+ 12.4 %	+ 12.0 %	+ 7.1 %
Europe	+ 4.0 %	+ 6.8 %	+ 6.5 %
NW Europe	+ 0.3 %	+ 8.1 %	+ 7.6 %
Scan. & Baltics	+ 4.1 %	+ 5.6 %	+ 6.9 %

Sources: IMF // Drewry Maritime Research

## Guidance for the Port Logistics subgroup 2021

	2020	1-9   2021	Guidance for 2021
Container throughput	6,776 k TEU	5,165 k TEU	Moderate increase
Container transport	1,536 k TEU	1,254 k TEU	Significant increase
Revenue	€ 1,269.3 m	€ 1,057.5 m	↗ Around € 1,410 m (previously: significant increase)
EBIT	€ 110.3 m	€ 151.3 m	↗ Around € 190 m (previously: in the range of € 140 to 165 m)
Capital expenditure	€ 178.7 m	€ 105.3 m	↘ Around € 175 m (previously: in the range of € 220 to 250 m)
Liquidity	€ 201.3 m	€ 259.9 m	sufficient to meet payment obligations at all times
Dividend per A class share	€ 0.45	commitment to pay out 50 to 70 % of net profit after minority interests	



# Q&A

**Recording will be available at**

<https://hhla.de/en/investors/publications/reports/conference-call>

# Financial calendar and contact

## Financial calendar 2021

**25 March 2021**

Annual Report 2020  
Analyst conference call

**12 May 2021**

Interim Statement  
Analyst conference call

**10 June 2021**

Virtual Annual General Meeting

**12 August 2021**

Half-year Financial Report  
Analyst conference call

**11 November 2021**

Interim Statement  
Analyst conference call

**30 November 2021**

Capital Markets Day



## Interim Statement 1-9 | 2021

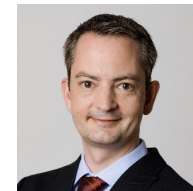
Visit our latest reports at  
<http://report.hhla.de>



**Julia Hartmann // Head of IR**

Phone: +49 40 3088 3397

E-mail: [hartmann-j@hhla.de](mailto:hartmann-j@hhla.de)



**Steffen Keim // Manager**

Phone: +49 40 3088 3100

E-mail: [keim@hhla.de](mailto:keim@hhla.de)



**Ute Neumann // Manager**

Phone: +49 40 3088 3613

E-mail: [neumann-u@hhla.de](mailto:neumann-u@hhla.de)