



Analyst conference call on the interim results January to September 2021

Hamburg, 11 November 2021

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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

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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 %

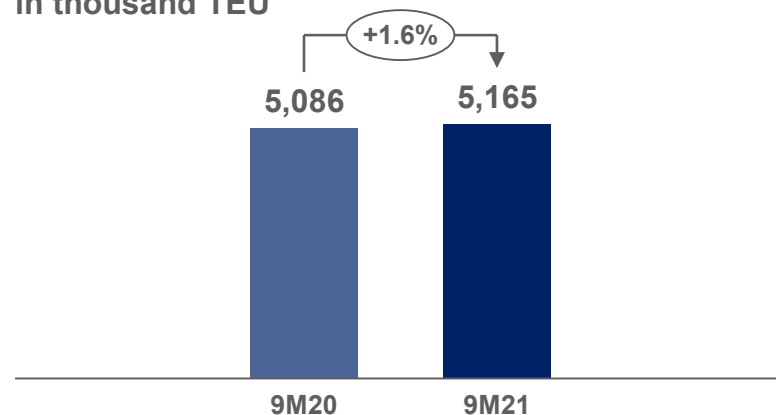


Container

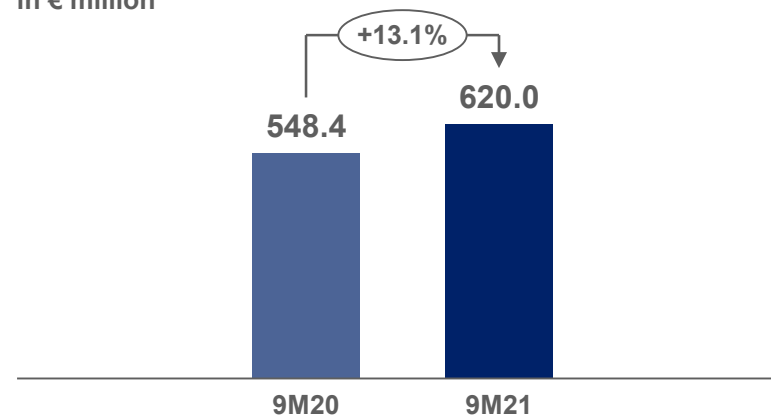
Strong rise in top and bottom line due to temporary increase in storage fees

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

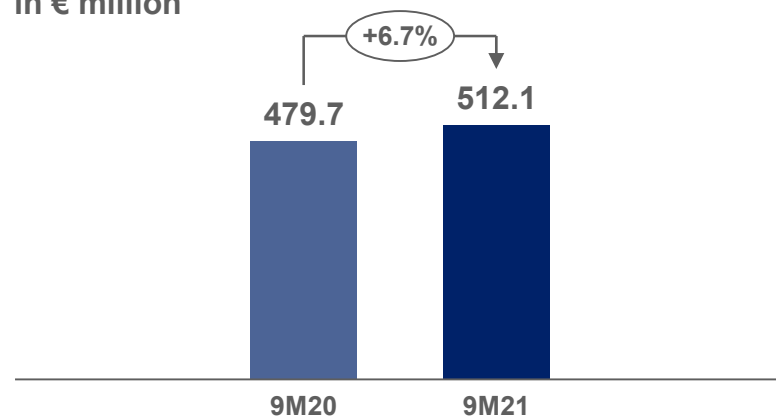
Container throughput in thousand TEU



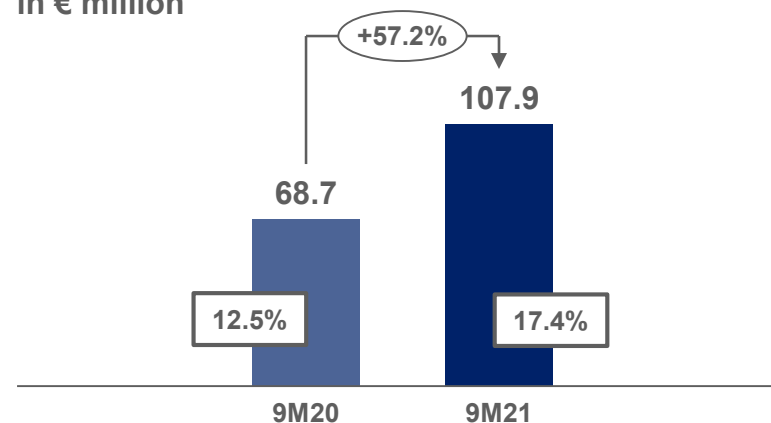
Revenue in € million



OpEx 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

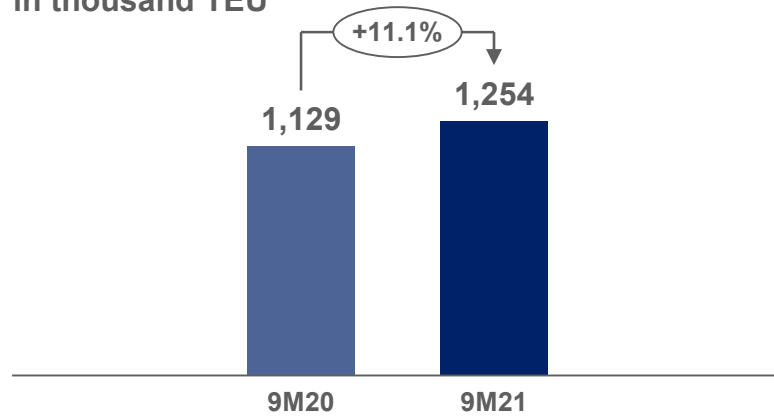


Intermodal

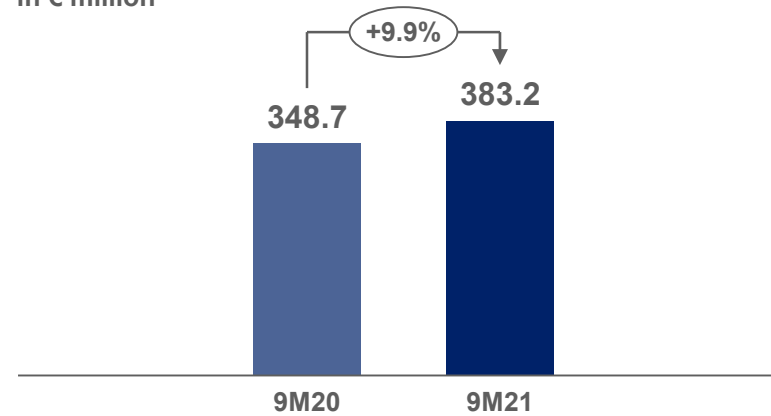
Pleasing revenue development driven by increase in rail transport volumes

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

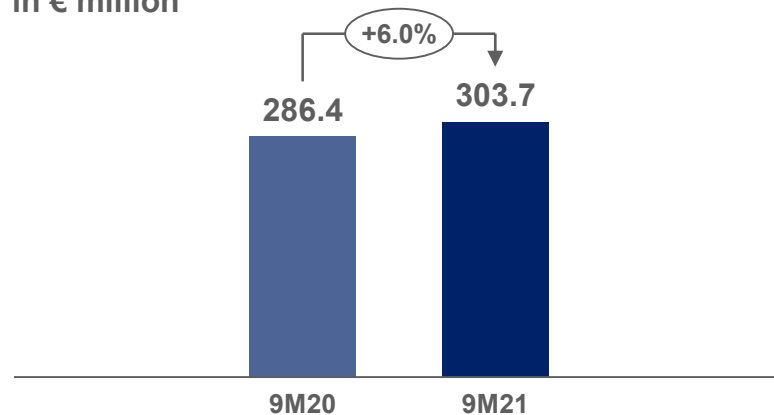
Container transport in thousand TEU



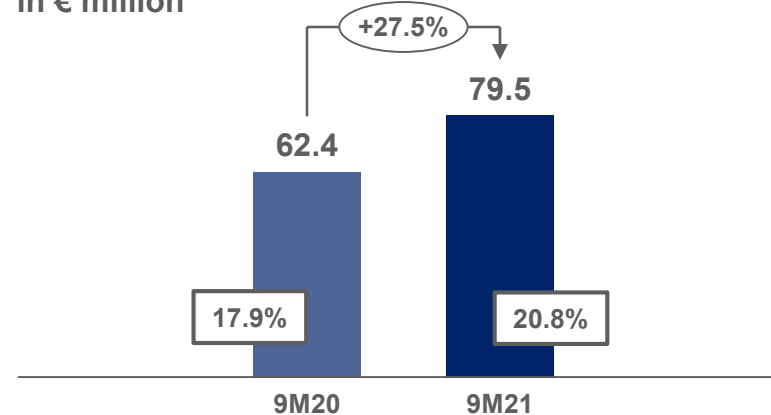
Revenue in € million



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 %

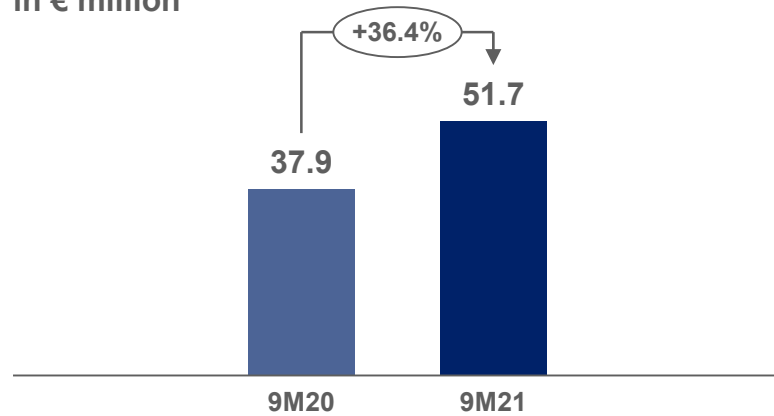


Logistics

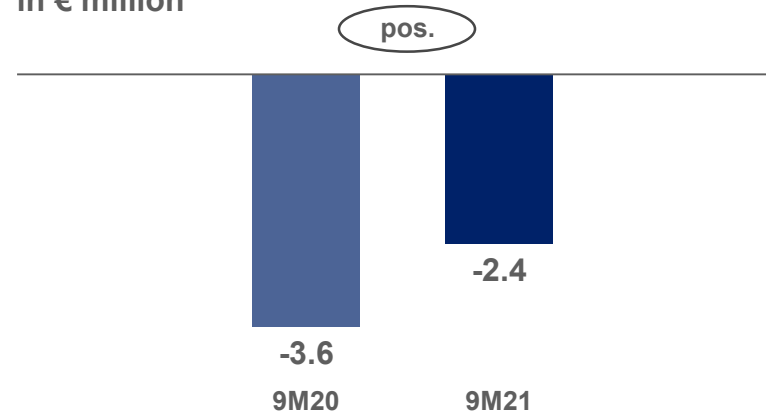
Top line growth supported by first-time consolidation of iSAM AG

Profitability burdened by start-up losses of new activities

Revenue
in € million



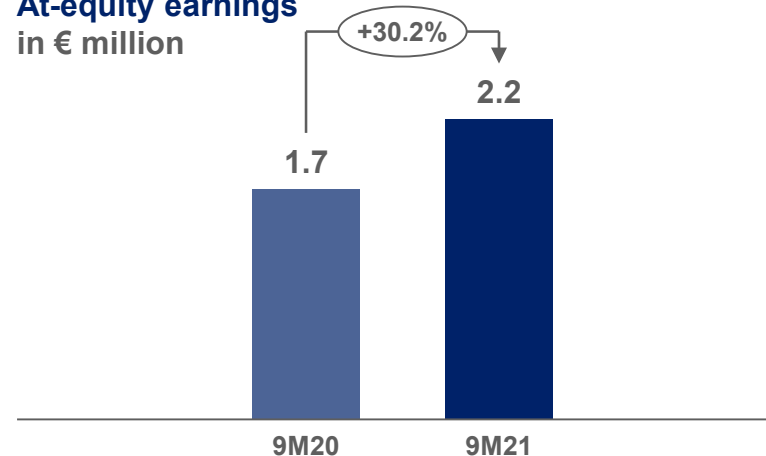
EBIT
in € million



- 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



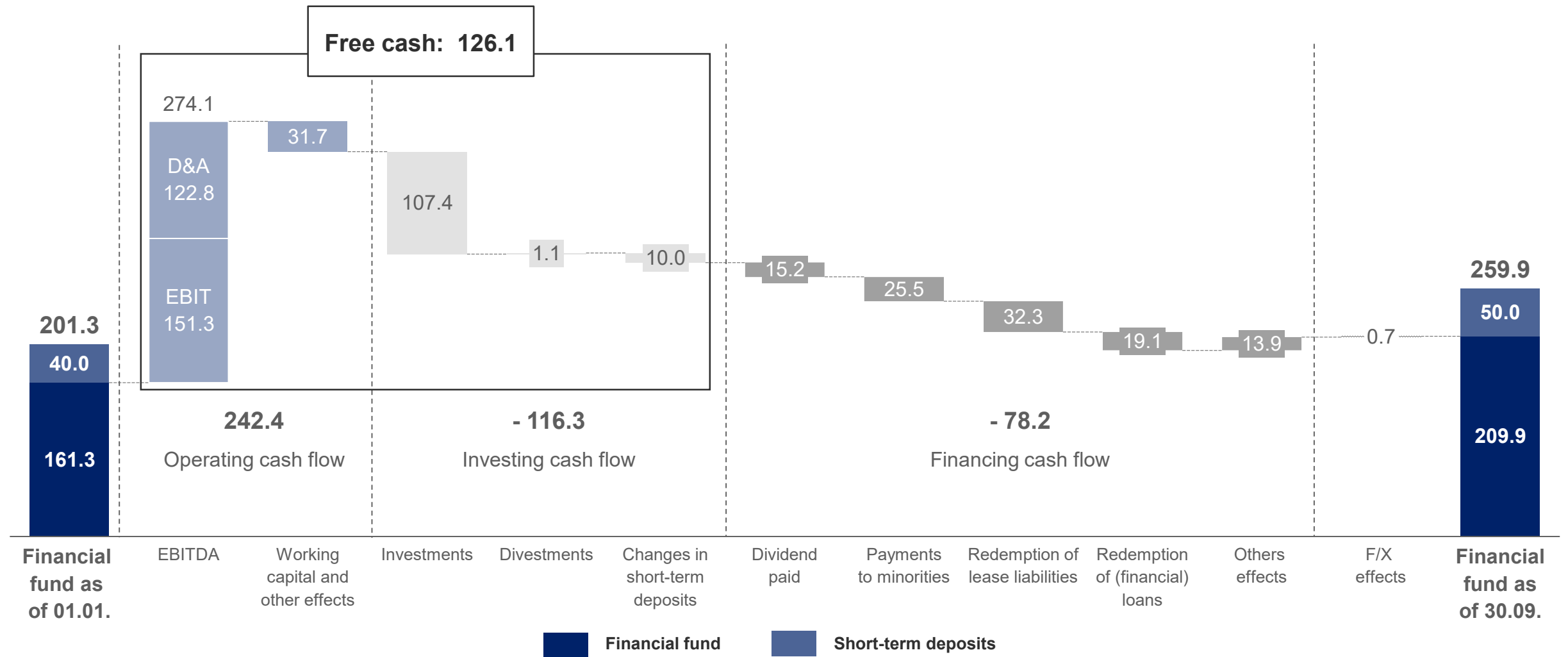
At-equity earnings
in € million





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

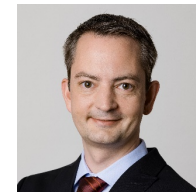
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