

# HAMBURGER HAFEN UND LOGISTIK AG COMPANY PRESENTATION

UNICREDIT GERMAN INVESTMENT CONFERENCE  
MUNICH, SEPTEMBER 2010



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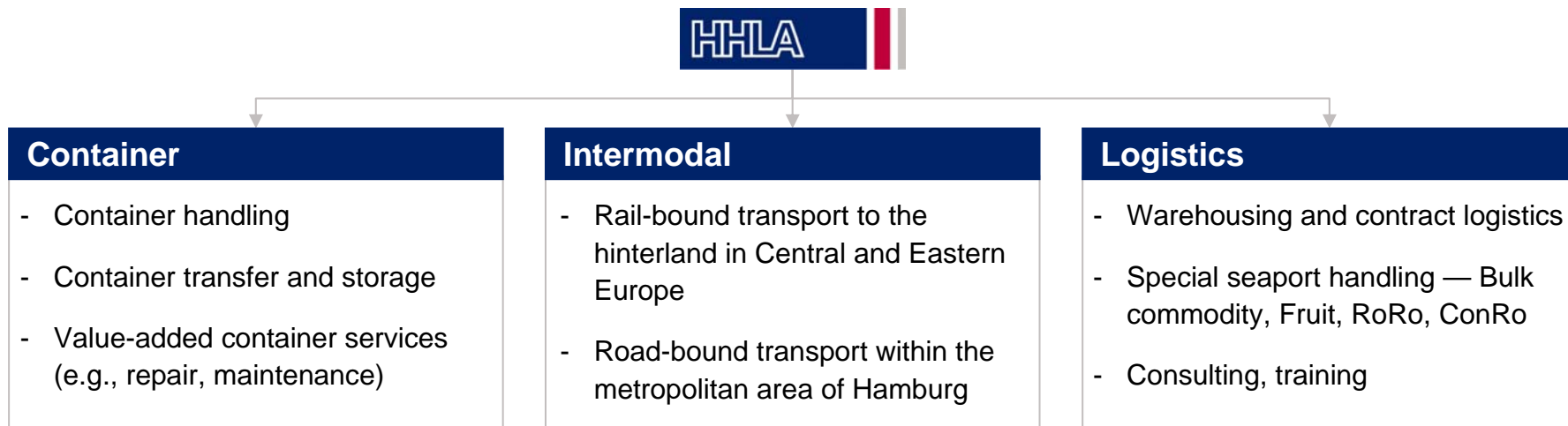
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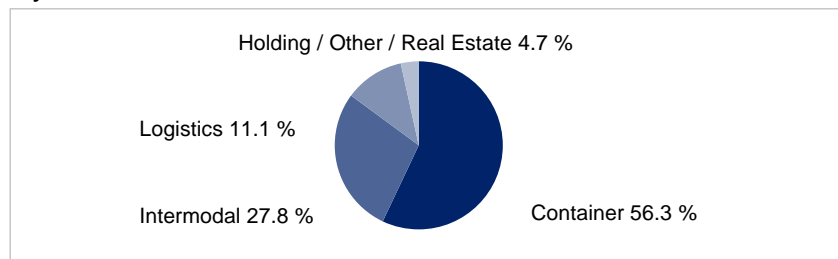
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# A LEADING PORT LOGISTICS COMPANY

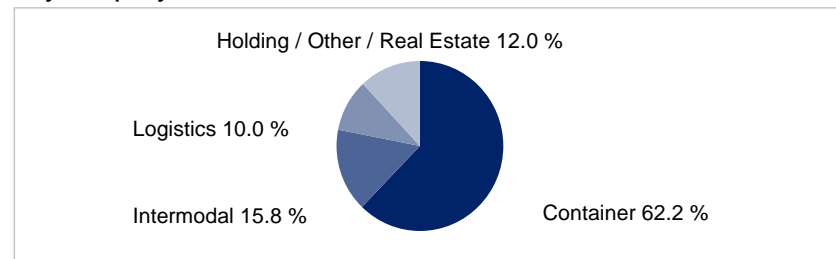


## Split 2009 (HHLA Group)

By revenue – € 990.7 million

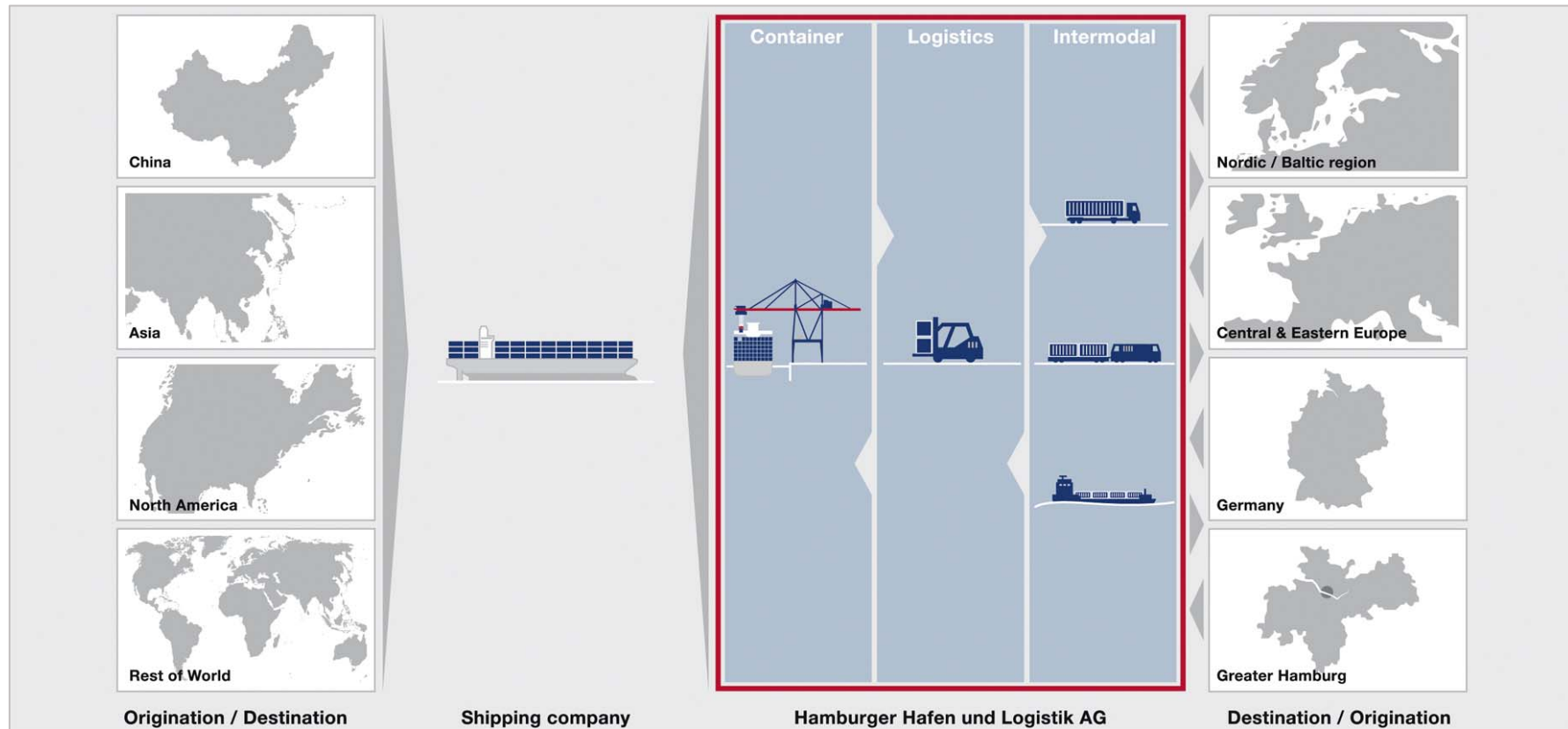


By employees – 4,760



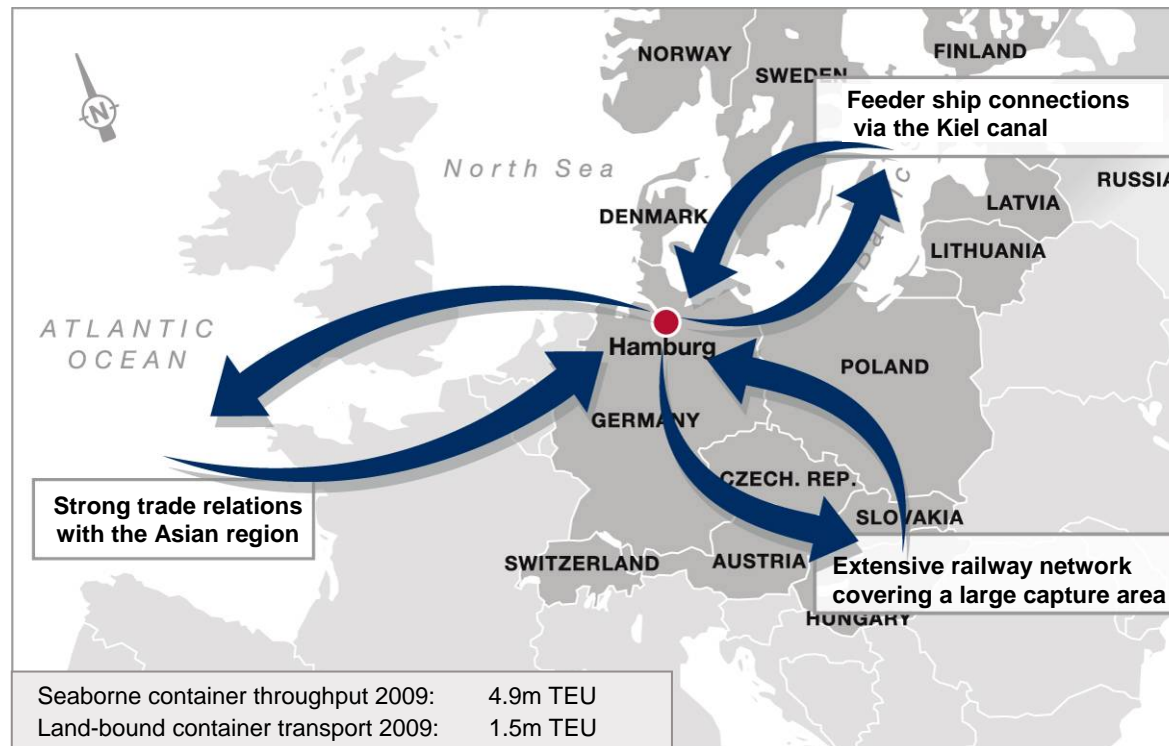
# HHLA'S UNIQUE BUSINESS MODEL

GROWTH POTENTIAL AND VALUE CREATION BASED ON VERTICAL INTEGRATION



# EXPOSURE TO EMERGING MARKETS

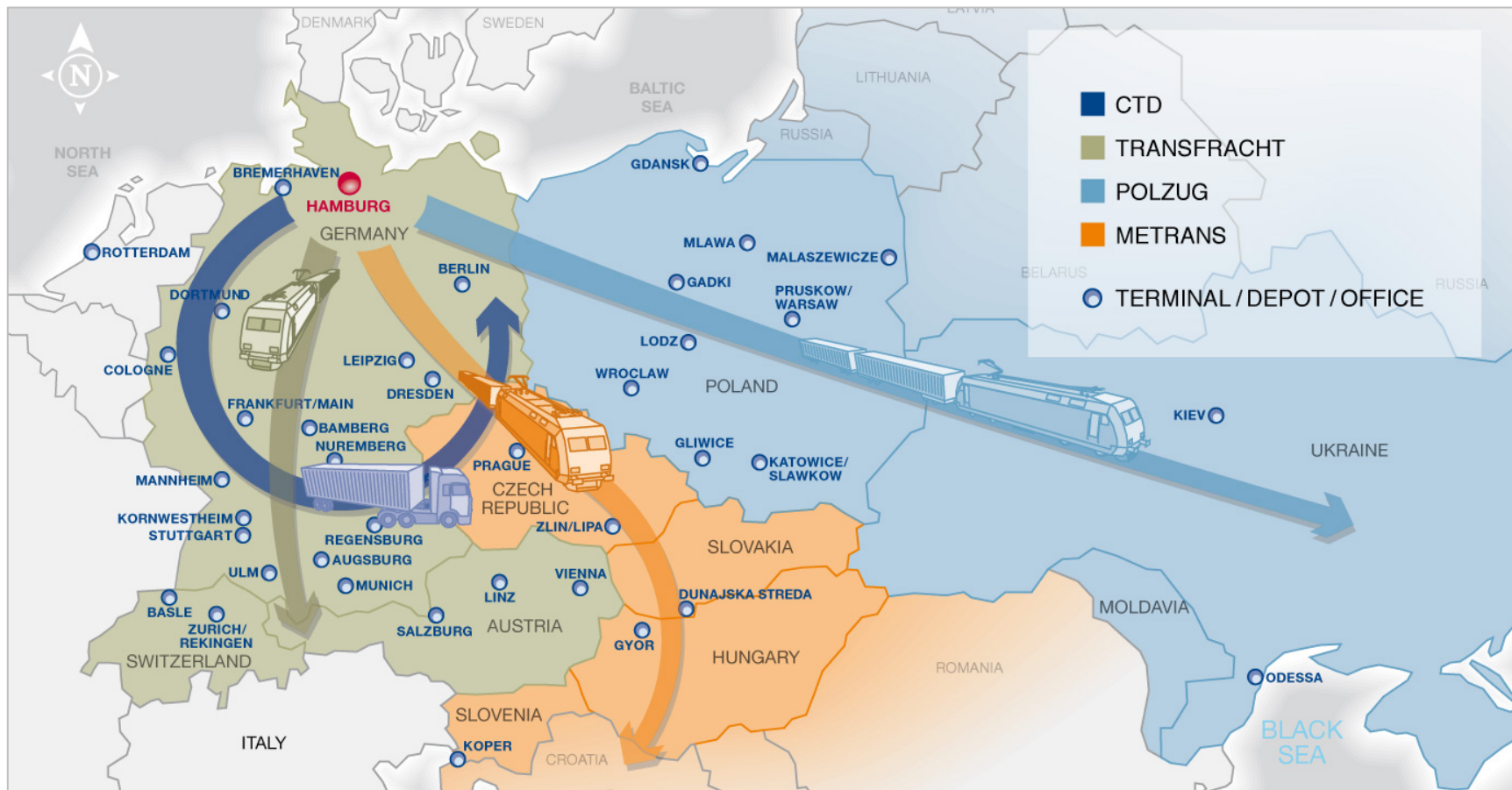
HAMBURG IS MAKING THE MOST OUT OF THE TRANSPORT GEOGRAPHY



- Links two of the most important emerging markets in the world economy: Asia and Central and Eastern Europe
- Cost advantages due to central location deep inland
- Highly efficient infrastructure with excellent hinterland connections to Central and Eastern Europe

# THE EXTENSIVE INTERMODAL NETWORK

HLA CONNECTS EUROPE FROM NORTH TO EAST



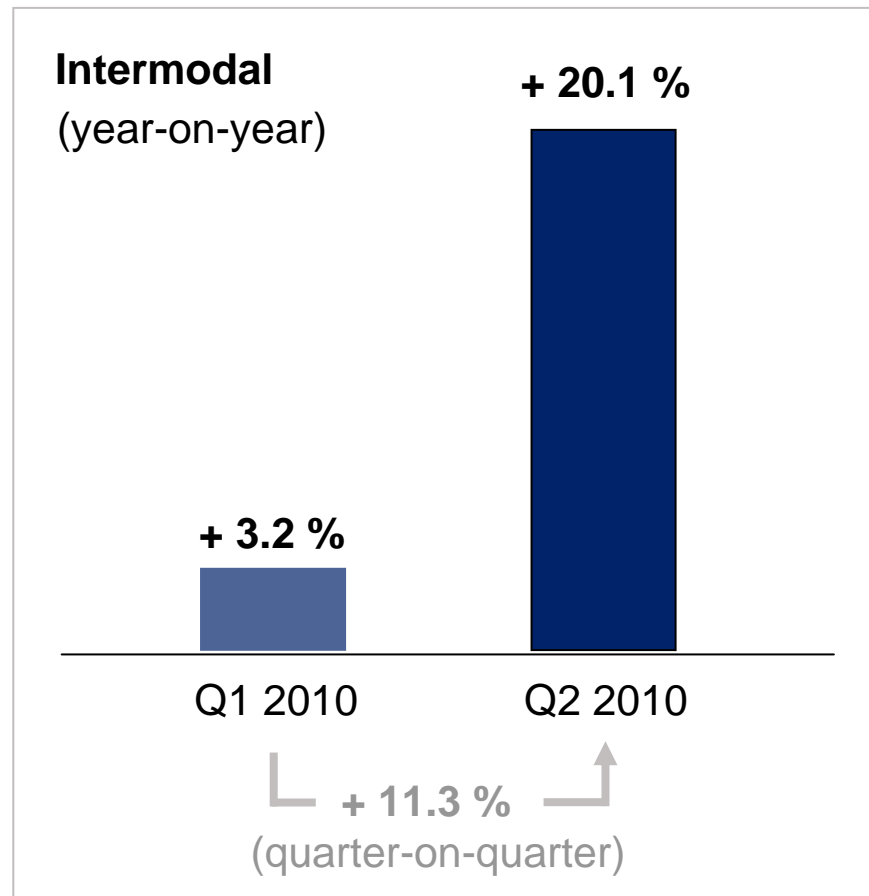
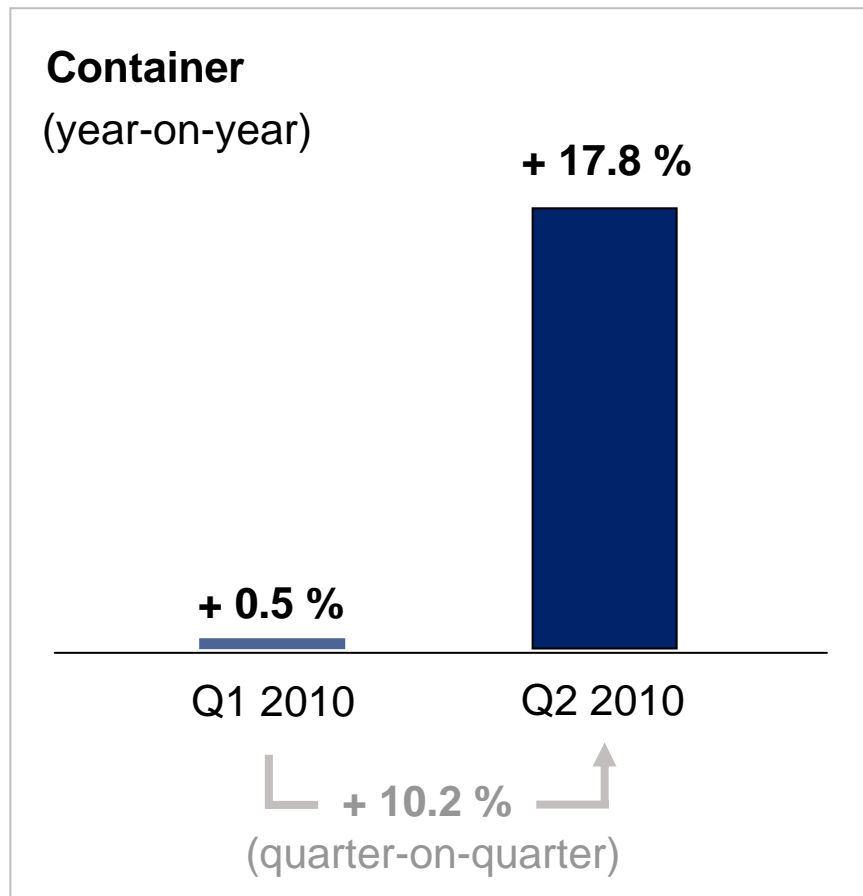
# BUSINESS ENVIRONMENT

## MARKET CONDITIONS IN JANUARY – JUNE 2010

- **Global economic recovery stronger than initially expected**
  - Encouraging dynamics fuelled by re-stocking as well as fiscal and monetary support
  - Strongest momentum within the Asian region
  - Modest but steady recovery in Western Europe
  - Overall improvements in Eastern Europe with substantial cross-country divergence
- **Competitive capabilities gradually changing among North Range ports**
  - Handling quality and transit time regaining importance on return of congestion surcharges
  - Rising spot rates for feeder charter reinforcing advantage of best located pre-/post-carriage hubs
  - Shipping line´s interest in Hamburg call strengthening pressure on river Elbe dredging
- **HHLA catching up with volume improvements**
  - Container throughput of 2,633 thousand TEU up 8.9 % year-on-year
  - Container transport of 798 thousand TEU up 11.4 % year-on-year

# VOLUME TRENDS

## THROUGHPUT AND TRANSPORT DEVELOPMENTS (TEU BASED)

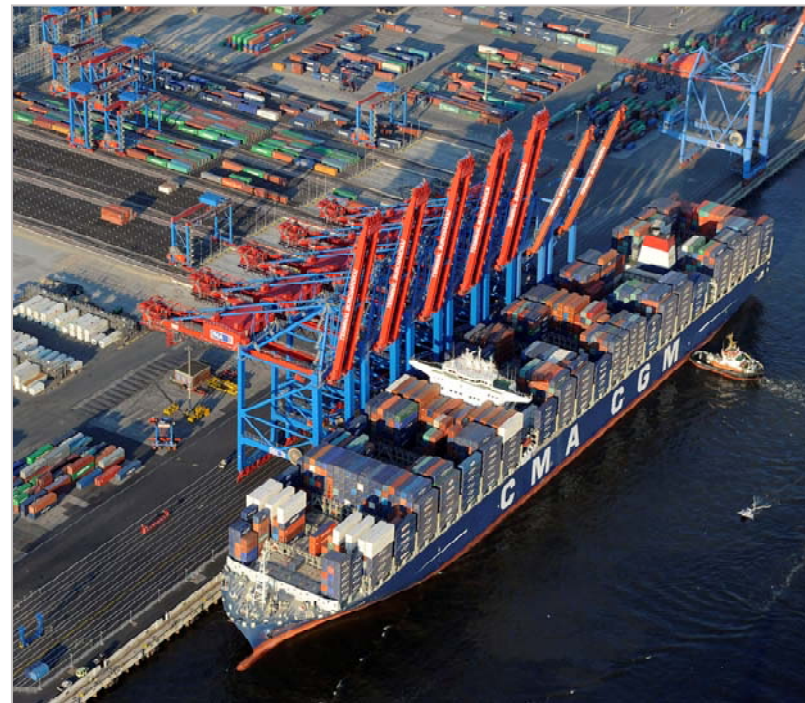




# HIGHLIGHTS IN Q2 2010

## COMPLETION OF NEW MEGA-SHIP BERTH

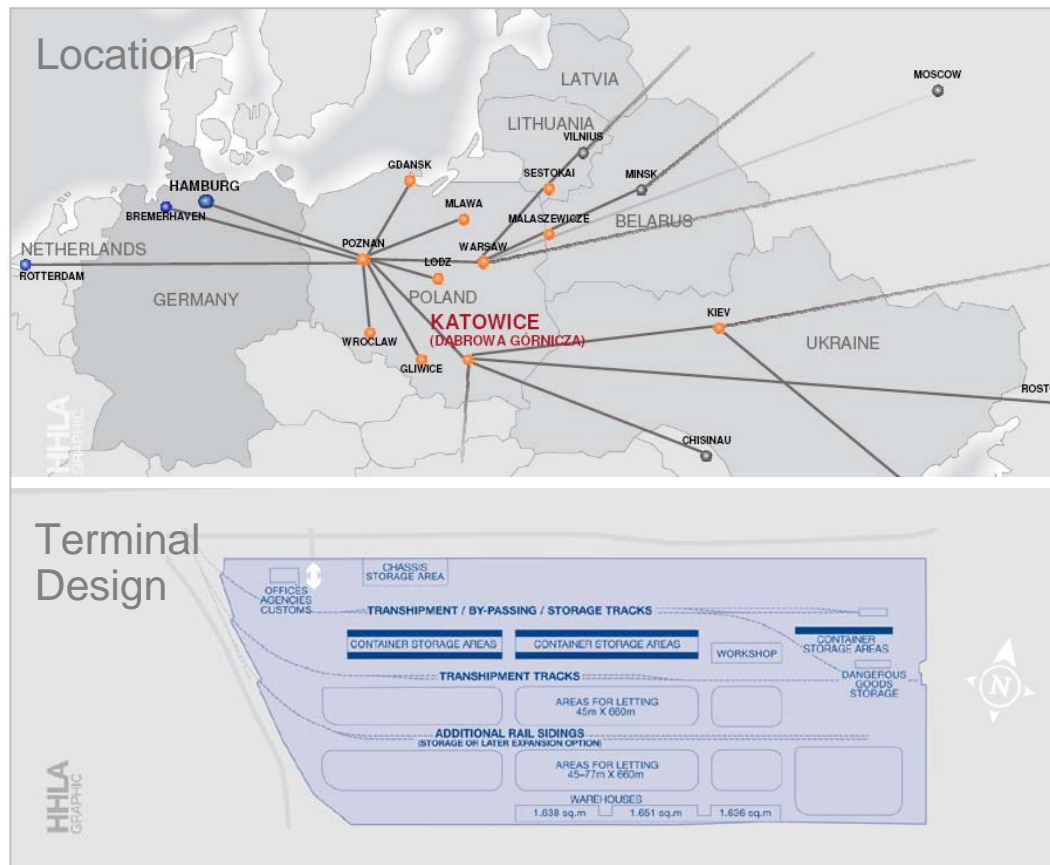
- Newly constructed quay wall
  - Length: 434 m
  - Depth: NN -16.7 m
  - Bearing capacity of crane rail: 1,000 kN/m
- 5 Twin-forty container gantry cranes
  - Weight: 2,380 t
  - Outreach: 67.5 m
  - Moving load: up to 125 t
  - 2 x 40 ft. / 4 x 20 ft. boxes in one lift
- 5 Automated block storage areas
  - Rail mounted gantry cranes: 15
  - Storage capacity: up to 10,000 TEU



First customers: CMA CGM / Maersk  
FAL 5 - Asia/Europe on a weekly call  
10 x 13,000-14,000 TEU vessels

# HIGHLIGHTS IN Q2 2010

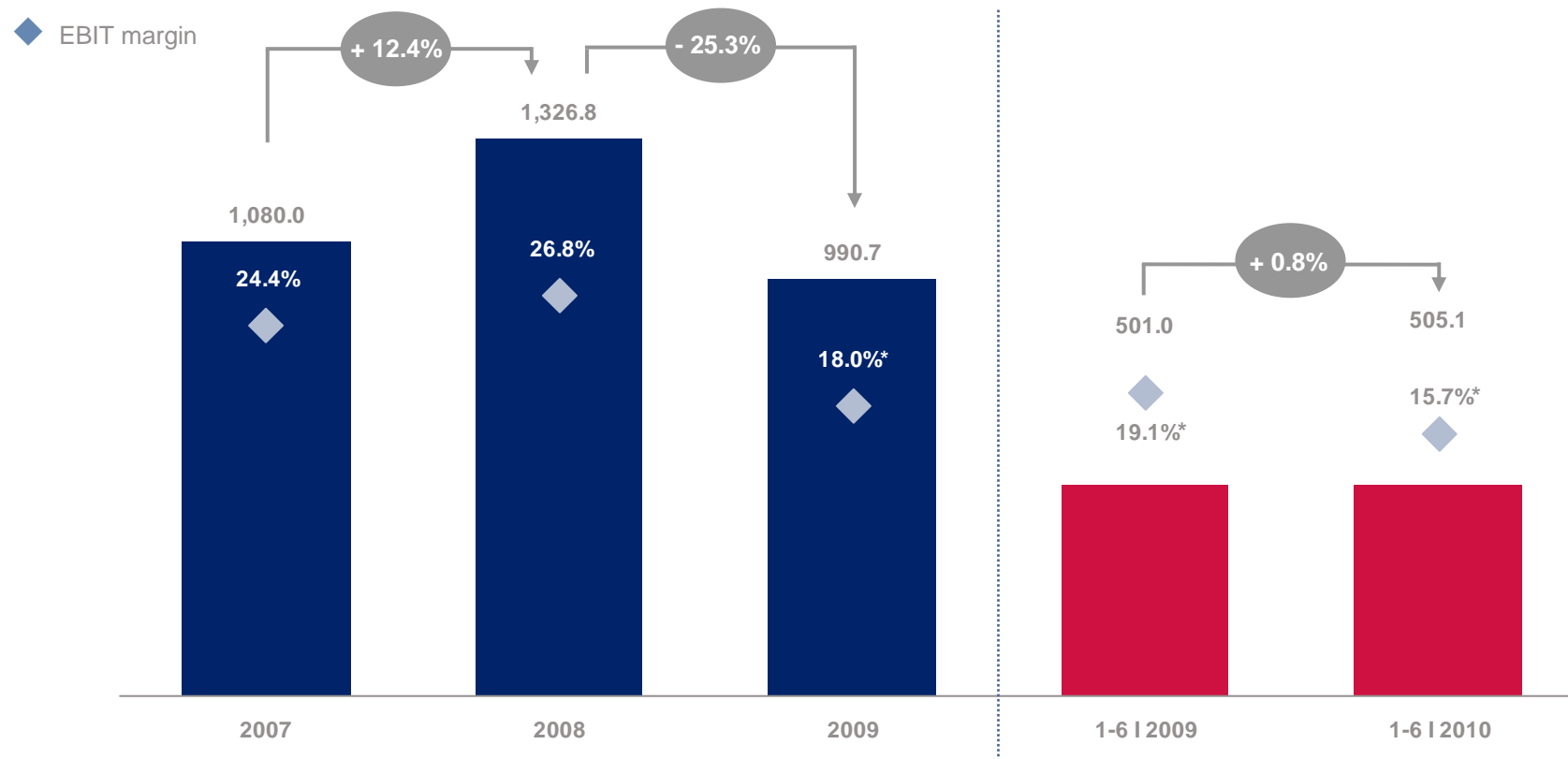
## OPENING OF HINTERLAND TERMINAL KATOWICE/POLAND



- 225,000 sqm rail yard
- 3 x 625 m rail sidings
- Specifically designed for dedicated point-to-point, large volume block trains
- Located right in the economic region of Silesia
  - Broad range of industries
  - Complementary retailer sites
- Enhancing HHLA's interlinked shuttle-hub network

# REVENUE BASE WITH DOUBLE-DIGIT MARGIN

HHLA GROUP REVENUE (€ MILLION) AND EBIT MARGIN (%)



\* without one-off restructuring effects resp. operating loss of discontinued activities in Lübeck (reported EBIT margin: FY 2009 16.2%, H1 2009 16.3%, H1 2010 16.1%)

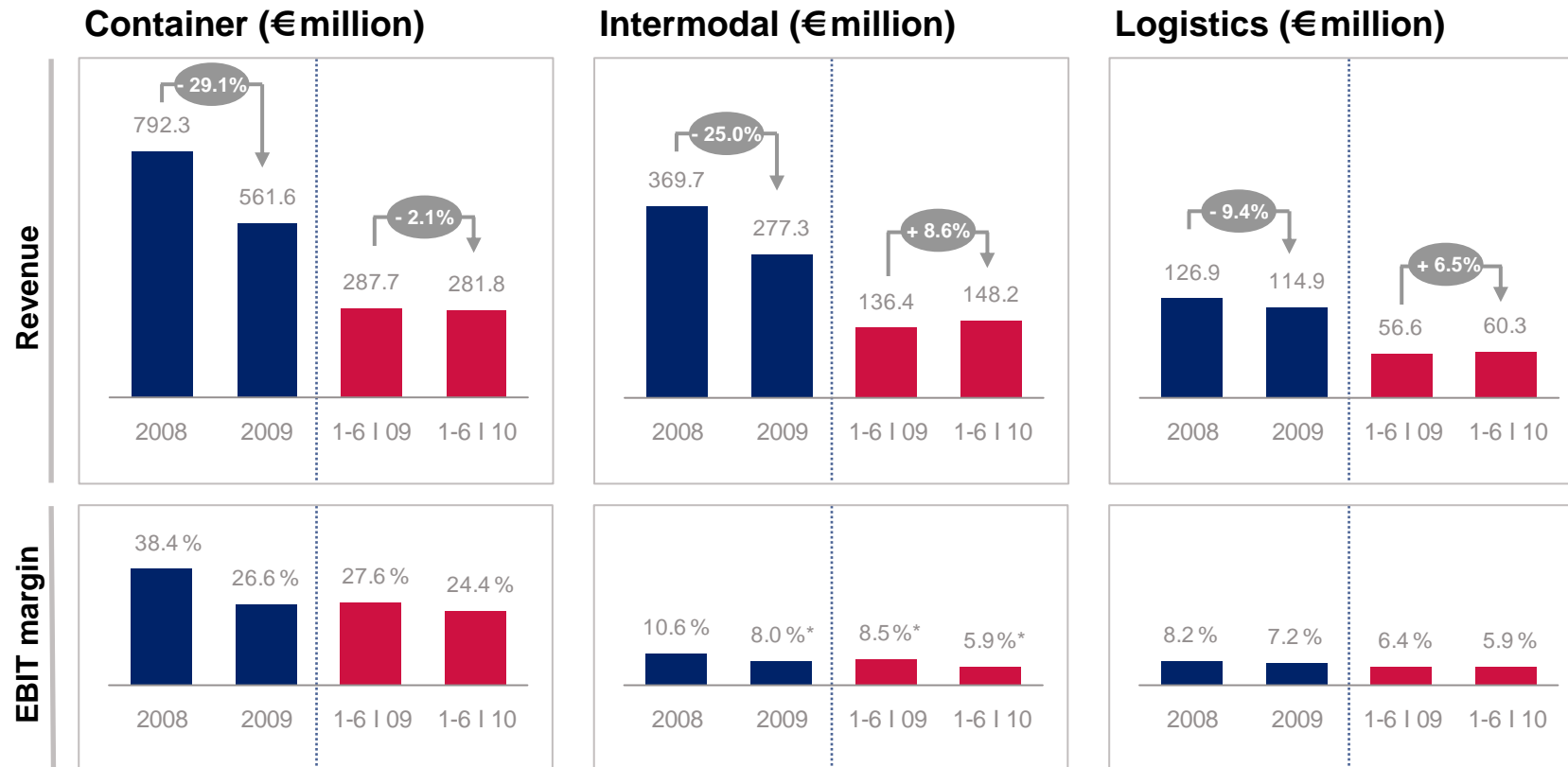
# OPERATING LEVERAGE

SEQUENTIAL RETURN DRIVEN BY VOLUME RECOVERY AND COST DISCIPLINE

Total Group	Q2 2010 (€ million)	Change (quarter-on-quarter in %)
Revenue	266.6	+ 11.8 %
EBITDA	73.3	+ 19.5 %
EBIT	46.0	+ 29.9 %
Profit after Tax and Minorities	17.4	+ 55.5 %

# SEGMENT PERFORMANCE

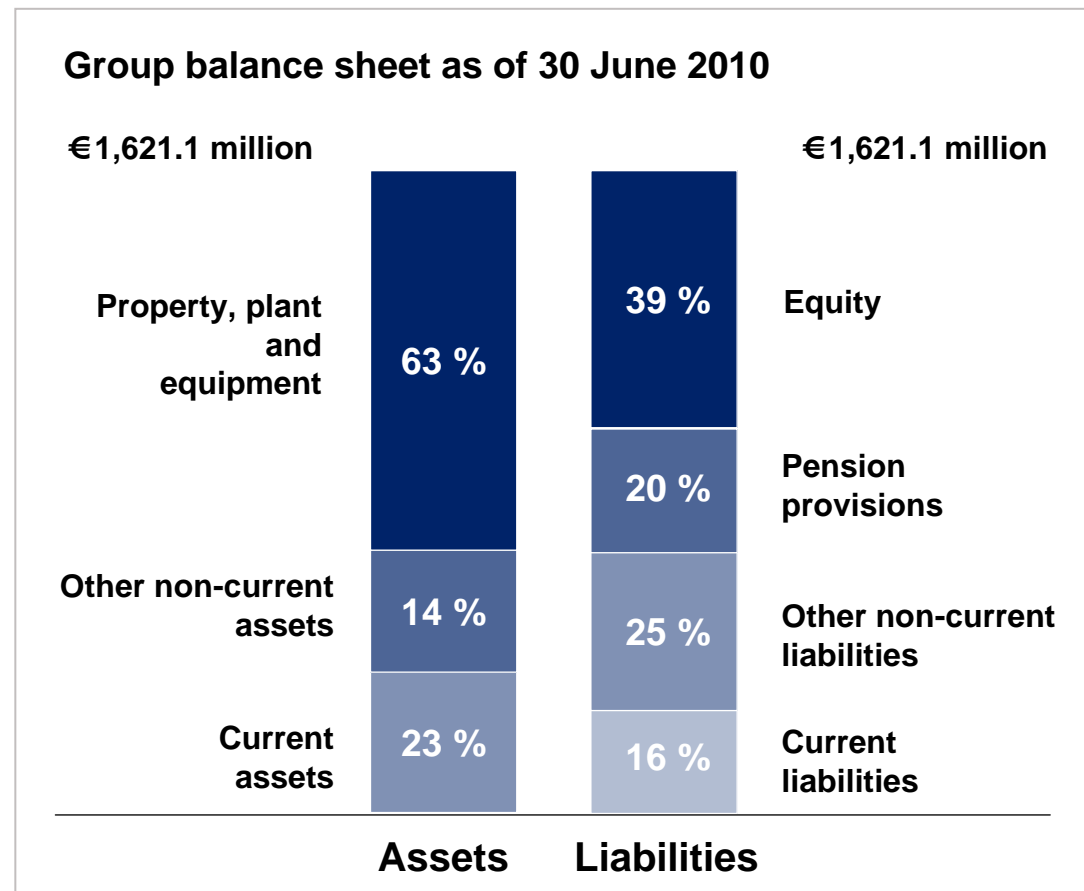
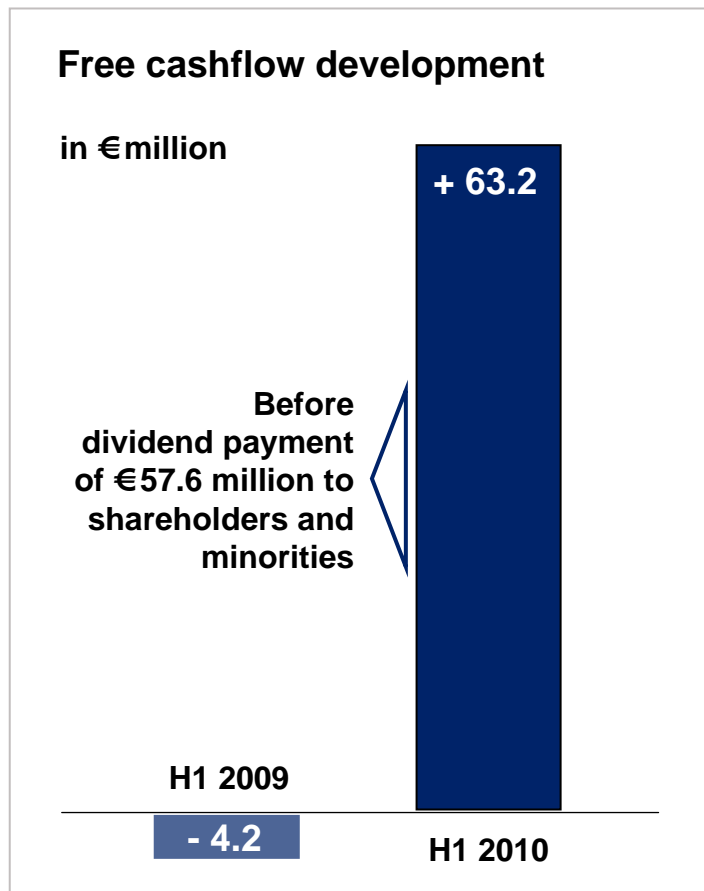
BACKBONE OF BUSINESS ACTIVITIES



\* without one-off restructuring effects resp. operating loss of discontinued activities in Lübeck

# CASHFLOW & BALANCE SHEET

## STRONG FINANCIAL CAPABILITIES



# FORECAST 2010

## EXPECTATIONS FOR HHLA GROUP

### Assumptions

- Continuing economic recovery with catch-up effect in ports of Hamburg and Odessa
- Persisting overcapacities at North Range ports
- Price competition and container shortage weighing on average revenues per box
- Delayed plan approval process for dredging the river Elbe to be completed by year-end (as currently scheduled by public authorities)
- Current assessments still subject to limited visibility and unchanged downside risks

### Group developments

- Volume growth expected to exceed 10 % with rising share of feeder volumes
- Group revenue above previous year in the region of € 1 billion
- Targeted EBIT margin of at least 15 %
- Capex not to exceed € 180 million (whereof approx. € 60 million expected non-cash)

## FINANCIAL CALENDAR

13 Aug 2010	Interim Report Jan-Jun 2010
12 Nov 2010	Interim Report Jan-Sep 2010
Feb 2011	Preliminaries Full Year 2010
Mar 2011	Annual Report 2010
May 2011	Interim Report Jan-Mar 2011

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