

Hamburg, 7 August 2019

## **Hapag-Lloyd delivers significantly higher half-year result**

Hapag-Lloyd has concluded the first half of the year 2019 with a significantly higher operating result than in the same period of the previous year. Earnings before interest and taxes (EBIT) increased to EUR 389 million (H1 2018: EUR 91 million). The Group net result rose to EUR 146 million (H1 2018: EUR -101 million). Earnings before interest, taxes, depreciation and amortisation (EBITDA) climbed to EUR 956 million (H1 2018: EUR 427 million). The EBITDA increase of EUR 529 million includes a positive effect of EUR 217 million caused by the new reporting standards IFRS 16.

“Thanks to higher transport volumes in our core trades, good cost control and slightly better freight rates, we can look back on a good first half year. This also allowed us to redeem additional debt through the early repayment of a senior note,” said Rolf Habben Jansen, Chief Executive Officer of Hapag-Lloyd.

Revenues increased in the first half year to EUR 6.2 billion (H1 2018: EUR 5.4 billion), the transport volume rose by 2 percent to 5,966 TTEU (H1 2018: 5,848 TTEU), and the average freight rate climbed by 5 percent to 1,071 USD/TEU (H1 2018: 1,020 USD/TEU). In contrast, higher bunker prices of USD 429 per tonne had a negative impact on the result (H1 2018: USD 385 per tonne).

Rolf Habben Jansen: “After a solid first half of 2019, our outlook remains unchanged, even if we have to deal with more trade restrictions and see increasing geopolitical risk, which of course could impact growth. In the second half of the year, we will continue implementing our Strategy 2023 in our efforts to become the number one for quality.”

The report for the first half year 2019 is available online at:

<https://www.hapag-lloyd.com/en/ir/publications/financial-report.html>

# Press Release



## KEY FIGURES (EURO)\*

	Q2 2019	Q2 2018	H1 2019	H1 2018	H1 2019 versus H1 2018
Transport volume (TTEU)	3,038	2,987	5,966	5,848	119
Freight rate (USD/TEU)	1,063	1,010	1,071	1,020	51
Revenues (EUR million)	3,175	2,812	6,238	5,431	807
EBITDA (EUR million)	467	211	956	427	529
EBIT (EUR million)	176	40	389	91	299
EBITDA margin	14.7	7.5	15.3	7.9	7.5 ppt
EBIT margin	5.5	1.4	6.2	1.7	4.6 ppt
Group net result (EUR million)	50	-67	146	-101	247

## KEY FIGURES (USD)\*

	Q2 2019	Q2 2018	H1 2019	H1 2018	H1 2019 versus H1 2018
Revenues (USD million)	3,569	3,356	7,047	6,577	470
EBITDA (USD million)	524	251	1,080	517	563
EBIT (USD million)	197	47	440	110	330
Group net result (USD million)	56	-80	165	-122	287
Annual average exchange rate (USD/EUR)	n.a.	n.a.	1.13	1.21	-0.08
Exchange rate (USD/EUR) on 31 March 2019	1.14	1.16	1.14	1.16	-0.02

\* Due to the first-time application of the reporting standards IFRS 16 as of 1 January 2019, the results of the second quarter and first half year 2019 (including first-time application of IFRS 16) can only be compared to a limited extent with the results of the second quarter and first half year 2018 (excluding first-time application of IFRS 16). In individual cases, rounding differences may occur in the tables for computational reasons.

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## **About Hapag-Lloyd**

With a fleet of 237 modern container ships and a total transport capacity of 1.7 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 12,800 employees and 399 offices in 128 countries. Hapag-Lloyd has a container capacity of approximately 2.6 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 118 liner services worldwide ensure fast and reliable connections between more than 600 ports on all the continents. Hapag-Lloyd is one of the leading operators in the Transatlantic, Middle East, Latin America and Intra-America trades.

## **Disclaimer**

This press release contains forward-looking statements that involve a number of risks and uncertainties. Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, uncertainties and contingencies. Actual results can differ materially from those anticipated in the Company's forward-looking statements.