

Hamburg, 14 November 2017

Hapag-Lloyd delivers significantly higher operating result (EBIT)

Transport volume and freight rates up / Operating result (EBIT) of EUR 181 million and net profit of EUR 54 million in Q3 / Integration with UASC almost completed / First synergies from the merger visible

Hapag-Lloyd closed the third quarter of 2017 with a significant positive Group net profit and a much improved operating result (EBIT). The integration with United Arab Shipping Company (UASC) is almost completed and on schedule to be finalized by the end of the year.

For the third quarter the net profit amounted to EUR 54.3 million (prior-year period: EUR 8.2 million), the EBIT rose to EUR 180.6 million (prior-year period: EUR 65.6 million), and the EBITDA stood at EUR 361.5 million (prior-year period: EUR 184.6 million).

In the first nine months of 2017, Hapag-Lloyd was able to achieve an EBITDA and EBIT of EUR 721.9 million (prior-year period: EUR 381.3 million) and EUR 267.9 million (prior-year period: EUR 25.9 million), and a positive Group profit result after taxes of EUR 8.2 million (prior-year period: EUR -133.9 million).

Transport volume increased by 24.4% in the first nine months, from 5.65 million TEU to 7.03 million TEU, transport expenses (excluding bunker costs) only rose by 17.8% – primarily due to cost savings as well as additional fleet and network optimization.

Freight rates continued to recover in the third quarter, standing at 1,060 USD/TEU after nine months (prior-year period: 1,037 USD/TEU).

Press Release



“The good operating result that we have achieved after three quarters is not only due to the positive development of the global economy and the increasing global container transportation volume,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG. “The quick and smooth integration of UASC into the Hapag-Lloyd Group has also played a crucial role. We have already been able to realize the first synergies resulting from the merger which will help us to further solidify our position in the sector.”

The basic parameters for the 2017 forecast remain unchanged from those published in the 2017 half-year financial statement. Hapag-Lloyd continues to expect a significant rise in transport volumes, a significant rise in bunker price and an unchanged average freight rate. EBITDA and EBIT are also expected to rise significantly.

About Hapag-Lloyd

With a fleet of 215 modern container ships and a total transport capacity of 1.6 TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 12,000 employees and over 420 offices in 126 countries. Hapag-Lloyd has a container capacity of 2.3 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 125 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.

Summary of Hapag-Lloyd Key Figures

	Q3 2017	Q3 2016	change absolut e	9M 2017	9M 2016	change absolut e
Transport Volume (TTEU)	2,808	1,947	+861	7,029	5,650	+1,379
Freight rate (USD/TEU)	1,065	1,027	+38	1,060	1,037	+23
Revenue (million EUR)	2,796	1,928	+868	7,341	5,714	+1,627
EBITDA (million EUR)	361.5	184.6	+176.9	721.9	381.3	+340.6
EBIT (million EUR)	180.6	65.6	+115.0	267.9	25.9	+242.0
Net profit (million EUR)	54.3	8.2	+46.1	8.2	-133.9	+142.1
EBITDA margin	12.9%	9.6%	+3.3 ppt	9.9%	6.7%	+3.2 ppt
EBIT margin	6.5%	3.4%	+3.1 ppt	3.7%	0.5%	+3.2 ppt

UASC Ltd. and its subsidiaries have been incorporated into the consolidated financial statements of Hapag-Lloyd since 24 May 2017, the date of transfer of control. As a result, the presented figures include the effects of the transaction from this time on and can therefore only be compared with prior-year figures to a limited extent.