

## Income statement

in € thousand	1–3   2025 Group	1–3   2025 Port Logistics	1–3   2025 Real Estate	1–3   2025 Consolidation
Revenue	435,603	426,339	11,623	- 2,360
Changes in inventories	- 3,323	- 3,323	0	0
Own work capitalised	2,000	1,712	0	288
Other operating income	15,689	14,026	2,178	- 515
Cost of materials	- 155,162	- 153,105	- 2,244	187
Personnel expenses	- 165,435	- 164,721	- 714	0
Other operating expenses	- 54,104	- 51,881	- 4,624	2,401
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>75,268</b>	<b>69,047</b>	<b>6,219</b>	<b>0</b>
Depreciation and amortisation	- 42,724	- 40,290	- 2,541	107
<b>Earnings before interest and taxes (EBIT)</b>	<b>32,543</b>	<b>28,757</b>	<b>3,679</b>	<b>107</b>
Earnings from associates accounted for using the equity method	1,123	1,123	0	0
Interest income	3,715	3,322	393	0
Interest expenses	- 17,178	- 16,049	- 1,129	0
<b>Financial result</b>	<b>- 12,340</b>	<b>- 11,604</b>	<b>- 736</b>	<b>0</b>
<b>Earnings before tax (EBT)</b>	<b>20,203</b>	<b>17,153</b>	<b>2,944</b>	<b>107</b>
Income tax	- 7,016	- 6,039	- 950	- 28
<b>Profit after tax</b>	<b>13,186</b>	<b>11,114</b>	<b>1,994</b>	<b>79</b>
of which attributable to non-controlling interests	5,320	5,320	0	
of which attributable to shareholders of the parent company	7,866	5,794	2,073	
<b>Earnings per share, basic and diluted, in €</b>	<b>0.10</b>	<b>0.08</b>	<b>0.77</b>	

## Statement of comprehensive income

in € thousand	1–3   2025 Group	1–3   2025 Port Logistics	1–3   2025 Real Estate	1–3   2025 Consolidation
<b>Profit after tax</b>	<b>13,186</b>	<b>11,114</b>	<b>1,994</b>	<b>79</b>
<b>Components which cannot be transferred to the income statement</b>				
Actuarial gains/losses	13,882	14,047	- 164	
Deferred taxes	- 4,362	- 4,415	53	
<b>Total</b>	<b>9,521</b>	<b>9,632</b>	<b>- 111</b>	<b>0</b>
<b>Components which can be transferred to the income statement</b>				
Cash flow hedges	659	630	28	
Foreign currency translation differences	356	356	0	
Deferred taxes	- 348	- 339	- 9	
Other	51	51	0	
<b>Total</b>	<b>718</b>	<b>698</b>	<b>19</b>	<b>0</b>
<b>Income and expense recognised directly in equity</b>	<b>10,239</b>	<b>10,330</b>	<b>- 92</b>	<b>0</b>
<b>Total comprehensive income</b>	<b>23,425</b>	<b>21,444</b>	<b>1,902</b>	<b>79</b>
of which attributable to non-controlling interests	5,702	5,702	0	
of which attributable to shareholders of the parent company	17,723	15,742	1,980	

## Income statement

in € thousand	1–3   2024 Group	1–3   2024 Port Logistics	1–3   2024 Real Estate	1–3   2024 Consolidation
Revenue	363,636	354,946	11,380	- 2,690
Changes in inventories	1,575	1,575	0	0
Own work capitalised	2,423	2,142	0	281
Other operating income	9,984	8,476	2,038	- 530
Cost of materials	- 122,643	- 120,655	- 2,164	176
Personnel expenses	- 150,263	- 149,612	- 651	0
Other operating expenses	- 43,125	- 41,290	- 4,599	2,764
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>61,587</b>	<b>55,582</b>	<b>6,004</b>	<b>0</b>
Depreciation and amortisation	- 44,149	- 41,859	- 2,397	107
<b>Earnings before interest and taxes (EBIT)</b>	<b>17,439</b>	<b>13,724</b>	<b>3,608</b>	<b>107</b>
Earnings from associates accounted for using the equity method	1,417	1,417	0	0
Interest income	1,674	977	702	- 5
Interest expenses	- 14,913	- 13,761	- 1,157	5
<b>Financial result</b>	<b>- 11,823</b>	<b>- 11,367</b>	<b>- 455</b>	<b>0</b>
<b>Earnings before tax (EBT)</b>	<b>5,616</b>	<b>2,357</b>	<b>3,153</b>	<b>107</b>
Income tax	- 2,360	- 1,350	- 981	- 29
<b>Profit after tax</b>	<b>3,257</b>	<b>1,006</b>	<b>2,171</b>	<b>79</b>
of which attributable to non-controlling interests	4,364	4,364	0	
of which attributable to shareholders of the parent company	- 1,108	- 3,358	2,250	
<b>Earnings per share, basic and diluted, in €</b>	<b>- 0.01</b>	<b>- 0.05</b>	<b>0.83</b>	

## Statement of comprehensive income

in € thousand	1–3   2024 Group	1–3   2024 Port Logistics	1–3   2024 Real Estate	1–3   2024 Consolidation
<b>Profit after tax</b>	<b>3,257</b>	<b>1,006</b>	<b>2,171</b>	<b>79</b>
<b>Components which cannot be transferred to the income statement</b>				
Actuarial gains/losses	3,504	3,461	43	
Deferred taxes	- 1,048	- 1,034	- 14	
<b>Total</b>	<b>2,456</b>	<b>2,427</b>	<b>29</b>	<b>0</b>
<b>Components which can be transferred to the income statement</b>				
Cash flow hedges	- 19	- 47	28	
Foreign currency translation differences	- 547	- 547	0	
Deferred taxes	- 104	- 95	- 9	
Other	57	57	0	
<b>Total</b>	<b>- 612</b>	<b>- 632</b>	<b>19</b>	<b>0</b>
<b>Income and expense recognised directly in equity</b>	<b>1,844</b>	<b>1,795</b>	<b>48</b>	<b>0</b>
<b>Total comprehensive income</b>	<b>5,100</b>	<b>2,801</b>	<b>2,219</b>	<b>79</b>
of which attributable to non-controlling interests	4,450	4,450	0	
of which attributable to shareholders of the parent company	650	- 1,648	2,298	

## Balance sheet

in € thousand	31.03.2025 Group	31.03.2025 Port Logistics	31.03.2025 Real Estate	31.03.2025 Consolidation
<b>ASSETS</b>				
Intangible assets	228,413	228,377	36	0
Property, plant and equipment	2,023,746	1,997,961	14,534	11,251
Investment property	249,022	9,728	259,873	- 20,579
Associates accounted for using the equity method	20,125	20,125	0	0
Non-current financial assets	35,634	32,033	3,600	0
Deferred taxes	114,788	125,966	0	- 11,178
<b>Non-current assets</b>	<b>2,671,727</b>	<b>2,414,190</b>	<b>278,044</b>	<b>- 20,507</b>
Inventories	36,016	35,989	27	0
Trade receivables	216,817	215,891	926	0
Receivables from related parties	103,099	36,213	68,877	- 1,991
Current financial assets	9,971	9,750	222	0
Other non-financial assets	60,287	59,428	859	0
Income tax receivables	27,503	33,264	38	- 5,799
Cash, cash equivalents and short-term deposits	217,984	217,503	481	0
Non-current assets held for sale	0	0	0	0
<b>Current assets</b>	<b>671,677</b>	<b>608,038</b>	<b>71,429</b>	<b>- 7,790</b>
<b>Balance sheet total</b>	<b>3,343,403</b>	<b>3,022,227</b>	<b>349,473</b>	<b>- 28,297</b>
<b>EQUITY AND LIABILITIES</b>				
Subscribed capital	75,220	72,515	2,705	0
Capital reserve	179,122	178,616	506	0
Retained earnings	545,589	473,892	78,703	- 7,007
Other comprehensive income	- 22,406	- 22,400	- 5	0
Non-controlling interests	68,085	68,085	0	0
<b>Equity</b>	<b>845,609</b>	<b>770,707</b>	<b>81,909</b>	<b>- 7,007</b>
Pension provisions	355,872	351,188	4,683	0
Other non-current provisions	118,600	114,784	3,816	0
Non-current liabilities to related parties	370,404	365,012	5,392	0
Non-current financial liabilities	1,092,386	922,128	170,257	0
Non-current non-financial liabilities	1,995	1,995	0	0
Deferred taxes	44,080	35,220	22,360	- 13,500
<b>Non-current liabilities</b>	<b>1,983,337</b>	<b>1,790,328</b>	<b>206,509</b>	<b>- 13,500</b>
Other current provisions	54,689	43,448	11,240	0
Trade liabilities	166,287	153,040	13,247	0
Current liabilities to related parties	100,895	96,770	6,116	- 1,991
Current financial liabilities	98,761	76,741	22,020	0
Current non-financial liabilities	84,206	81,828	2,378	0
Income tax liabilities	9,619	9,364	6,054	- 5,799
<b>Current liabilities</b>	<b>514,457</b>	<b>461,193</b>	<b>61,055</b>	<b>- 7,790</b>
<b>Balance sheet total</b>	<b>3,343,403</b>	<b>3,022,227</b>	<b>349,473</b>	<b>- 28,297</b>

## Balance sheet

in € thousand	31.12.2024 Group	31.12.2024 Port Logistics	31.12.2024 Real Estate	31.12.2024 Consolidation
<b>ASSETS</b>				
Intangible assets	223,523	223,492	31	0
Property, plant and equipment	1,988,051	1,963,214	13,481	11,356
Investment property	245,557	10,137	256,212	- 20,792
Associates accounted for using the equity method	18,968	18,968	0	0
Non-current financial assets	34,768	30,935	3,833	0
Deferred taxes	117,311	128,627	0	- 11,316
<b>Non-current assets</b>	<b>2,628,178</b>	<b>2,375,373</b>	<b>273,557</b>	<b>- 20,752</b>
Inventories	37,978	37,949	29	0
Trade receivables	188,635	187,621	1,013	0
Receivables from related parties	85,636	20,563	66,680	- 1,607
Current financial assets	7,766	7,659	107	0
Other non-financial assets	52,183	51,110	1,073	0
Income tax receivables	32,816	38,437	38	- 5,658
Cash, cash equivalents and short-term deposits	250,786	250,005	780	0
Non-current assets held for sale	0	0	0	0
<b>Current assets</b>	<b>655,799</b>	<b>593,344</b>	<b>69,720</b>	<b>- 7,265</b>
<b>Balance sheet total</b>	<b>3,283,977</b>	<b>2,968,717</b>	<b>343,277</b>	<b>- 28,017</b>
<b>EQUITY AND LIABILITIES</b>				
Subscribed capital	75,220	72,515	2,705	0
Capital reserve	179,122	178,616	506	0
Retained earnings	539,306	469,681	76,710	- 7,086
Other comprehensive income	- 32,263	- 32,350	87	0
Non-controlling interests	62,380	62,380	0	0
<b>Equity</b>	<b>823,765</b>	<b>750,842</b>	<b>80,008</b>	<b>- 7,086</b>
Pension provisions	366,113	361,579	4,534	0
Other non-current provisions	120,183	116,405	3,777	0
Non-current liabilities to related parties	376,604	371,192	5,412	0
Non-current financial liabilities	1,093,010	922,628	170,382	0
Non-current non-financial liabilities	1,995	1,995	0	0
Deferred taxes	46,202	37,367	22,501	- 13,667
<b>Non-current liabilities</b>	<b>2,004,106</b>	<b>1,811,166</b>	<b>206,607</b>	<b>- 13,667</b>
Other current provisions	53,110	42,066	11,043	0
Trade liabilities	133,823	121,289	12,534	0
Current liabilities to related parties	94,449	91,565	4,491	- 1,607
Current financial liabilities	94,499	72,528	21,971	0
Current non-financial liabilities	69,670	68,773	897	0
Income tax liabilities	10,556	10,488	5,726	- 5,658
<b>Current liabilities</b>	<b>456,106</b>	<b>406,709</b>	<b>56,663</b>	<b>- 7,265</b>
<b>Balance sheet total</b>	<b>3,283,977</b>	<b>2,968,717</b>	<b>343,277</b>	<b>- 28,017</b>

## Cash flow statement

in € thousand	1–3   2025 Group	1–3   2025 Port Logistics	1–3   2025 Real Estate	1–3   2025 Consolidation
<b>1. Cash flow from operating activities</b>				
Earnings before interest and taxes (EBIT)	32,543	28,757	3,679	107
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	42,724	40,290	2,541	- 107
Increase (+), decrease (-) in provisions	- 389	- 535	146	
Gains (-), losses (+) from the disposal of non-current assets	- 74	- 74	0	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	- 50,406	- 51,241	451	384
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	52,917	51,554	1,747	- 384
Interest received	1,676	1,283	393	
Interest paid	- 10,098	- 8,872	- 1,226	
Income tax paid	- 7,176	- 6,458	- 718	
Exchange rate and other effects	201	201	0	
<b>Cash flow from operating activities</b>	<b>61,918</b>	<b>54,905</b>	<b>7,013</b>	<b>0</b>
<b>2. Cash flow from investing activities</b>				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	254	254	0	
Payments for investments in property, plant and equipment and investment property	- 66,758	- 62,712	- 4,046	
Payments for investments in intangible assets	- 6,495	- 6,490	- 5	
Payments for the acquisition of interests in consolidated companies and other business units (including funds purchased)	- 537	- 537	0	
Proceeds (+) from, payments (-) for short-term deposits	0	0	0	
<b>Cash flow from investing activities</b>	<b>- 73,536</b>	<b>- 69,485</b>	<b>- 4,052</b>	<b>0</b>
<b>3. Cash flow from financing activities</b>				
Payments for increases in interests in fully consolidated companies	0	0	0	
Redemption of lease liabilities	- 12,697	- 11,762	- 935	
Proceeds from the issuance of bonds and the raising of (financial) loans	587	587	0	
Payments for the redemption of (financial) loans	- 6,915	- 6,790	- 125	
<b>Cash flow from financing activities</b>	<b>- 19,025</b>	<b>- 17,965</b>	<b>- 1,060</b>	<b>0</b>
<b>4. Financial funds at the end of the period</b>				
Change in financial funds (subtotals 1.–3.)	- 30,643	- 32,544	1,901	0
Change in financial funds due to exchange rates	73	73	0	
Financial funds at the beginning of the period	285,552	229,972	55,580	
<b>Financial funds at the end of the period</b>	<b>254,982</b>	<b>197,501</b>	<b>57,481</b>	<b>0</b>

## Cash flow statement

in € thousand	1–3   2024 Group	1–3   2024 Port Logistics	1–3   2024 Real Estate	1–3   2024 Consolidation
<b>1. Cash flow from operating activities</b>				
Earnings before interest and taxes (EBIT)	17,439	13,724	3,608	107
Depreciation, amortisation, impairment and reversals on non-financial non-current assets	44,149	41,859	2,397	- 107
Increase (+), decrease (-) in provisions	441	516	- 75	
Gains (-), losses (+) from the disposal of non-current assets	7	7	0	
Increase (-), decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	- 33,877	- 33,153	- 11	- 713
Increase (+), decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	20,517	19,927	- 123	713
Interest received	1,250	553	702	- 5
Interest paid	- 9,198	- 7,957	- 1,246	5
Income tax paid	- 11,701	- 10,771	- 930	
Exchange rate and other effects	- 165	- 165	0	
<b>Cash flow from operating activities</b>	<b>28,862</b>	<b>24,540</b>	<b>4,322</b>	<b>0</b>
<b>2. Cash flow from investing activities</b>				
Proceeds from disposal of intangible assets, property, plant and equipment and investment property	243	218	25	
Payments for investments in property, plant and equipment and investment property	- 74,625	- 70,964	- 3,661	
Payments for investments in intangible assets	- 4,477	- 4,477	0	
Payments for the acquisition of interests in consolidated companies and other business units (including funds purchased)	- 100	- 100	0	
Proceeds (+) from, payments (-) for short-term deposits	0	0	0	
<b>Cash flow from investing activities</b>	<b>- 78,959</b>	<b>- 75,323</b>	<b>- 3,636</b>	<b>0</b>
<b>3. Cash flow from financing activities</b>				
Payments for increases in interests in fully consolidated companies	- 125	- 125	0	
Redemption of lease liabilities	- 12,027	- 11,296	- 731	
Proceeds from the issuance of bonds and the raising of (financial) loans	33,000	33,000	0	
Payments for the redemption of (financial) loans	- 47,023	- 46,898	- 125	
<b>Cash flow from financing activities</b>	<b>- 26,175</b>	<b>- 25,319</b>	<b>- 856</b>	<b>0</b>
<b>4. Financial funds at the end of the period</b>				
Change in financial funds (subtotals 1.–3.)	- 76,273	- 76,103	- 170	0
Change in financial funds due to exchange rates	25	25	0	
Financial funds at the beginning of the period	242,310	174,555	67,755	
<b>Financial funds at the end of the period</b>	<b>166,062</b>	<b>98,477</b>	<b>67,585</b>	<b>0</b>