

# Key figures

## HHLA Group

| in € million                                   | 1–9   2025 | 1–9   2024 | Change   |
|------------------------------------------------|------------|------------|----------|
| <b>Revenue and earnings</b>                    |            |            |          |
| Revenue                                        | 1,331.4    | 1,182.9    | 12.5 %   |
| EBITDA                                         | 246.7      | 220.5      | 11.9 %   |
| EBITDA margin in %                             | 18.5       | 18.6       | - 0.1 pp |
| EBIT                                           | 117.1      | 93.2       | 25.7 %   |
| EBIT margin in %                               | 8.8        | 7.9        | 0.9 pp   |
| Profit after tax                               | 52.8       | 40.5       | 30.2 %   |
| Profit after tax and non-controlling interests | 34.9       | 23.1       | 51.0 %   |
| <b>Cash flow statement and investments</b>     |            |            |          |
| Cash flow from operating activities            | 215.4      | 163.8      | 31.5 %   |
| Investments                                    | 378.1      | 208.4      | 81.4 %   |
| <b>Performance data</b>                        |            |            |          |
| Container throughput in thousand TEU           | 4,798      | 4,496      | 6.7 %    |
| Container transport in thousand TEU            | 1,501      | 1,321      | 13.6 %   |

| in € million         | 30.09.2025 | 31.12.2024 | Change   |
|----------------------|------------|------------|----------|
| <b>Balance sheet</b> |            |            |          |
| Balance sheet total  | 3,559.6    | 3,284.0    | 8.4 %    |
| Equity               | 853.1      | 823.8      | 3.6 %    |
| Equity ratio in %    | 24.0       | 25.1       | - 1.1 pp |
| <b>Employees</b>     |            |            |          |
| Number of employees  | 7,161      | 6,906      | 3.7 %    |

## HHLA subgroups

| in € million                                   | Port Logistics subgroup <sup>1,2</sup> |            |        | Real Estate subgroup <sup>1,3</sup> |            |          |
|------------------------------------------------|----------------------------------------|------------|--------|-------------------------------------|------------|----------|
|                                                | 1–9   2025                             | 1–9   2024 | Change | 1–9   2025                          | 1–9   2024 | Change   |
| Revenue                                        | 1,303.5                                | 1,155.9    | 12.8 % | 34.8                                | 34.3       | 1.5 %    |
| EBITDA                                         | 229.6                                  | 202.0      | 13.7 % | 17.2                                | 18.6       | - 7.6 %  |
| EBITDA margin in %                             | 17.6                                   | 17.5       | 0.1 pp | 49.3                                | 54.1       | - 4.8 pp |
| EBIT                                           | 107.4                                  | 81.5       | 31.7 % | 9.5                                 | 11.4       | - 16.9 % |
| EBIT margin in %                               | 8.2                                    | 7.1        | 1.1 pp | 27.3                                | 33.3       | - 6.0 pp |
| Profit after tax and non-controlling interests | 29.6                                   | 16.3       | 82.0 % | 5.3                                 | 6.9        | - 22.5 % |
| Earnings per share in € <sup>4</sup>           | 0.41                                   | 0.22       | 82.0 % | 1.97                                | 2.54       | - 22.5 % |

1 Before consolidation between subgroups

2 Listed class A shares

3 Non-listed class S shares

4 Basic and diluted

# Foreword



**Jeroen Eijsink**  
Chief Executive Officer

## Dear shareholders,

I took over as Chief Executive Officer of Hamburger Hafen und Logistik AG (HHLA) on 1 October 2025. In this role, it is my pleasure to take you through the developments of the first nine months of the 2025 financial year.

HHLA continues to operate in a dynamic environment: the logistics sector is facing ongoing geopolitical tensions and conflicts, as well as macroeconomic pressures, all of which are creating uncertainties in the supply chain. Despite this, HHLA performed well in the first nine months of 2025. Container throughput was up 6.7 percent year-on-year at our European container terminals and by 6.0 percent at our terminals in Hamburg – very respectable growth in view of the general market trend. Intermodal container transport by rail and road also made good progress and was significantly up on the same period last year with growth of 13.6 percent. There were also very encouraging improvements in revenue and earnings: Group revenue rose by 12.5 percent year-on-year, while EBIT was up by 25.7 percent.

However, our environment remains challenging and the recent trend has been less robust than originally assumed. At the same time, we are pressing ahead with extensive modernisation measures for the automation of our Hamburg terminals. We will continue to monitor both developments closely in the fourth quarter. Against this backdrop, we have decided to adjust our full-year guidance for 2025. We now expect volume and earnings growth in the current financial year to be somewhat weaker than previously anticipated. At the same time, we are also suspending our multi-year forecast for the time being, as our operational and investment measures need to be adjusted flexibly to the rapidly changing environment.

Given these uncertainties, we view HHLA's strategic orientation and its ability to innovate as decisive strengths that will enable us to exploit opportunities and remain successful over the long term.

**We will systematically exploit the opportunities offered by transformation to strengthen HHLA's long-term competitiveness.**

Jeroen Eijnsink, Chief Executive Officer

We are making good progress with the modernisation of our facilities at the Hamburg container terminals: at Container Terminal Burchardkai, we are working on the transition to automated container transport, and at Container Terminal Altenwerder, we are in the final stages of putting the new remote-controlled container gantry cranes into operation. We will continue to drive projects such as these in the coming weeks. In our Intermodal segment, the main priority is the further expansion of our European network, with a clear focus on offering our customers attractive logistics services across Europe. We aim to maintain our growth momentum and systematically strengthen our position as a reliable partner in the logistics industry throughout Europe.

Yours,



Jeroen Eijnsink  
Chief Executive Officer

# Financial calendar

## 26 March 2026

Annual Report 2025, Analyst Conference Call

## 13 May 2026

Interim Statement January to March 2026

## 11 June 2026

Annual General Meeting

## 13 August 2026

Half-year Financial Report January to June 2026

## 12 November 2026

Interim Statement January to September 2026

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