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

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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.”