

EUROKAI GmbH & Co. KGaA

Interim Report for the First to Third Quarter 2024

To all our shareholders:

In the first nine months of the 2024 business year the container terminals in the EUROKAI Group saw a rise in handling volumes of 10.4% compared with the same period of the previous year, to stand at 9.126 million TEUs¹ (previous year: 8.263 million TEUs).

The armed conflict in the Red Sea led to significant shipping delays and cancellations, since the majority of the vessels were routed around the southern tip of Africa and thus arrived later in the European seaports. The disruptions to supply chains which this caused have once again been hampering operations in the container terminals since the start of the year, but at the same time have led to considerably higher earnings from storage charges.

Despite this environment of economic and political tensions, net profit for the EUROKAI Group, based particularly of the upswing in volumes, combined with higher earnings from storage charges and a considerable improvement in its investment income, has seen a welcome rise.

¹ TEU = Twenty Foot Equivalent Unit, the measurement in container transport for a standard 20-foot container

Handling figures and performance

The following table shows handling volumes at the container terminals in which the EUROKAI Group participates:

Terminal	Jan. - Sept. 2024 (in TEUs)	Jan. - Sept. 2023 (in TEUs)	Change
Hamburg	1,428,495	1,403,550	+1.8%
Bremerhaven	3,350,240	3,056,423	+9.6%
Wilhelmshaven	579,967	412,634	+40.6%
Total Germany	5,358,702	4,872,607	+10.0%
La Spezia	818,336	736,497	+11.1%
Salerno	263,545	255,746	+3.0%
Ravenna	133,839	145,515	-8.0%
Total Italy	1,215,720	1,137,758	+6.9%
Tangier (Morocco)	2,220,608	1,973,574	+12.5%
Limassol (Cyprus)	330,914	279,529	+18.4%
Total other	2,551,522	2,253,103	+13.2%
Total EUROKAI	9,125,944	8,263,468	+10.4%

The volumes shown comprise handling at each of the container terminals in question. Of these figures, however, only the handling volumes at the fully consolidated container terminal in La Spezia contribute to Group revenues.

Figures for the operating segments of the EUROKAI Group were as follows:

CONTSHIP Italia segment:

Handling volumes at the CONTSHIP Italia Group, standing at 1.216 million TEUs, increased by a total of 6.9% in the first nine months of the 2024 business year compared with the same period of the previous year (1.138 million TEUs). This rise in handling volumes was largely due to the upswing in handling at La Spezia (11.1%).

Given the rise in handling at La Spezia compared with the previous year, consolidated profit for the CONTSHIP Italia segment is expected to show a significant improvement.

EUROGATE segment:

Handling volumes for the EUROGATE Group at the German terminals of Hamburg, Bremerhaven and Wilhelmshaven rose by a total of 10.0% in the period under review compared with the same period of the previous year, to stand at 5.359 million TEUs (previous year: 4.873 million TEUs).

A particularly welcome element in this rise has been the exceptional upswing in Wilhelmshaven, where an increase of 40.6% was recorded compared with the same period of the previous year.

Due to the upswing in handling, in conjunction with the rise in earnings from storage charges, which have been brought about in particular by the disruptions to supply chains, the EUROGATE segment is expected to show a significant improvement in consolidated profit compared with the previous year.

Other:

Handling volumes at the other terminals of the EUROKAI Group abroad in Morocco and Cyprus rose by a total of 13.2%.

Building works, including preparations for the launch of the Damietta Alliance Container Terminal in Damietta (Egypt), are forging ahead. The first items of large equipment (gantry cranes and portal cranes) have already been delivered. At present, however, a slight delay to the start of operations, actually envisaged for the beginning of April 2025, cannot be ruled out.

Outlook and forecast:

Based on the profit expectations for the CONTSHIP Italia and EUROGATE segment, the EUROKAI Group is currently expected to show a significantly improved consolidated profit for the whole of 2024.

This being so, the outlook for 2024 as a whole has not changed so far from the forecast set out in the Half Yearly Financial Report for 2024.

Risks to the continued existence of the business

Apart from the risks already set out in the Management Report as of 31 December 2023, no additional risks have been identified which would require report. With the regard to the risks and opportunities for the EUROKAI Group, the forecasts set out in the Management Report for 2023 and the Half-Yearly Financial Report for 2024 respectively continue to apply.

Addendum

There have been no transactions of particular importance which have not already been set out in the Management Report as of 31 December 2023 or the Half-Yearly Financial Report of 2024, or which are not a component part of this Interim Report.

Hamburg, 13. November 2024

The Personally Liable General Partner

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EUROKAI preference shares – key statistics:

The market price of EUROKAI preference shares as of the end of September 2024 stood at EUR 31.60 (previous year: EUR 26.00).

ISIN: DE 000 570653 5
Current market price (12 November 2024): EUR 30,00
52-week high: EUR 33,40
52-week low: EUR 24,80
Share capital: EUR 13,468,494.00, including preference shares of EUR 6,708,494.00