

EUROKAI GmbH & Co. KGaA

Interim Report for the First Quarter 2024

To all our shareholders:

In the first quarter of the business year 2024 the container terminals in the EUROKAI Group saw a significant overall rise in handling volumes of 11.9% compared with the same period of the previous year, to stand at 2.93 million TEUs¹ (previous year: 2.62 million TEUs).

As of the end of March 2024 the list price of EUROKAI preference shares stood at EUR 28.40 (previous year: EUR 29.00).

Handling figures and performance

Handling figures for the container terminals in which the EUROKAI Group has a stakeholding are shown in the following table:

Terminal	Jan. - March 2024 (in TEUs)	Jan. - March 2023 (in TEUs)	Change
Hamburg	465,883	459,258	+1.4%
Bremerhaven	1,122,392	981,974	+14.3%
Wilhelmshaven	135,320	154,936	-12.7%
Total Germany	1,723,595	1,596,168	+8.0%
La Spezia	245,072	225,113	+8.9%
Salerno	89,649	85,206	+5.2%
Ravenna	41,133	48,083	-14.5%
Total Italy	375,854	358,402	+4.9%
Tangier (Morocco)	735,105	583,262	+26.0%
Limassol (Cyprus)	97,022	81,982	+18.3%
Total other	832,127	665,552	+25.1%
Total EUROKAI	2,931,576	2,619,814	+11.9%

The volumes shown comprise total handling at each of the container terminals in question.

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

CONTSHIP Italia segment:

Handling volumes at the Contship Italia Group for its Italian terminals in the first quarter of 2024 totalled 375,854 TEUs, which was a rise of 4.9% over the same period of the previous year (358,402 TEUs).

Consequent upon a significant improvement in investment income due to the upswing in handling and income from the stakeholdings in Tangier, earnings for the Contship Italia Group improved significantly in the first quarter of 2024 compared with the same period of the previous year, thus standing in the period under review overall slightly above forecast.

EUROGATE segment:

Handling figures for the EUROGATE Group at its German terminals increased by a total of 8% in the period under review compared with the same period of the previous year, to stand at 1,723,595 TEUs (previous year: 1,596,168 TEUs).

Given the upswing in handling volumes in Germany, in conjunction with earnings from storage charges and reefer business considerably above original expectations, earnings for the EUROGATE Group in the first quarter of 2024 rose considerably both compared with the same period of the previous year and the previous forecast. The increased storage-charge and reefer earnings are connected with the continuing crisis in the Red Sea and the timetable disruptions suffered by the container lines as a result.

Other

Handling volumes at the EUROKAI Group's other terminals abroad in Morocco and Cyprus rose by a total of 25.1%, due to the continued upswing in handling in Tangier, Morocco (+26.0%) and Limassol, Cyprus (+18.3%).

Risks

Apart from the risks already set out in the Management Report as of 31 December 2023, no additional risks have been identified on which it would be necessary to report.

Outlook

For the CONTSHIP Italia Group, given a slight rise in handling volumes, a profit is anticipated for the business year 2024 unchanged at the level of the previous year.

For the business year 2024, despite the improvement in profit shown in the first quarter 2024 compared with the previous year, due to the special effects comprised in the previous year's result stemming from the liquidation of reserves, a significant fall in segment result is anticipated unchanged for the EUROGATE segment compared with the previous year, but a result still in profitable territory.

Overall, a significant fall in consolidated earnings for the EUROKAI Group is anticipated unchanged for 2024. The cause of this is to be found essentially in the continued significant fall in forecast earnings for the EUROGATE segment.

Hamburg, 15 May, 2024

The Personally Liable General Partner

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EUROKAI preference shares – key statistics:

ISIN: DE 000 570653 5

Current list price (14 May 2024): EUR 28.80

52-week high: EUR 31.00

52-week low: EUR 24.00

Share capital: EUR 13,468,494.00, including preference shares of: EUR 6,708,494.00