

# HHLA faces financial and operational challenges with declines in key performance metrics

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Container handling at Container Terminal Altenwerder in Hamburg - Source: HHLA/Thies Rätzke

German port and terminal operator Hamburger Hafen und Logistik AG (HHLA) recorded a drop in its revenue of 8.3% to €1.447 billion in 2023.

Additionally, the Group reported an operating result (EBIT) of €109 million, thus falling below the expected range of €115-135 million, while HHLA achieved €220 million EBIT in the previous year. Moreover, the company's profit after tax and minority interests amounted to €20 million, down from €93 million in 2022.

Furthermore, HHLA saw its container volumes decrease by 7.5%, handling 5.9 million TEUs in 2023. The Hamburg container terminals reported a year-on-year decrease of 6.3%, while transport volumes fell by 5.4% to 1.6 million TEUs.

Angela Titzrath, HHLA's CEO, commented, "In 2023, the war in Ukraine, geopolitical tensions, high inflation rates and increased interest rates had an impact on the global economy and increasingly dampened economic development over the course of the year. This also had an impact on the entire logistics industry and HHLA's business, causing a result just below our expectations. Despite these challenging conditions, we managed to hold our own. We are consistently implementing our investments in automation to increase efficiency and are continuing to drive forward our activities to expand sustainable and networked logistics solutions."