



PRESS INFO

Kuehne + Nagel Group – Half-Year Results 2013

Improvement of results in the second quarter 2013 as planned

Schindellegi / CH, July 15, 2013 – After a positive trend in the first three months of the year, the result development gained momentum in the second quarter of 2013. Compared to the previous year’s second quarter, the Kuehne + Nagel Group achieved an 8.1 per cent increase in EBT.

During the first six months of 2013, turnover increased by 3.3 per cent to CHF 10,394 million and gross profit by 2.6 per cent to CHF 3,112 million. The operational result (EBITDA) improved to CHF 466 million and EBT to CHF 371 million. Net earnings amounted to CHF 289 million (2012: CHF 214 million).

Kuehne + Nagel Group	First half-year	
	2013	2012
<i>CHF Mio.</i>		
Turnover	10,394	10,062
Gross profit	3,112	3,032
Operational result (EBITDA)	466	389*
EBT	371	288*
Net earnings	289	214*

*Including one-off item of CHF 65 million.

Seafreight

After a strong increase of freight volumes in April 2013, growth slowed down again to a moderate level in the following two months. Overall, Kuehne + Nagel increased container volumes by 3 per cent in the first six months of 2013. In particular, the company performed well in the intra-Europe and intra-Asia trades. Volumes stagnated in the declining Asia-Europe traffic, while, contrary to the market trend, increases were achieved in the transpacific

Corporate Communications

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trade lanes. As a result of moving the focus from top-line growth to profitability, Kuehne + Nagel's gross profit margin in seafreight remained stable despite continuously declining freight rates. In the second quarter of 2013 EBIT-to-gross profit margin improved to 29.9 per cent (first quarter 2013: 28.6 per cent). On a six months comparison EBIT conversion was at the 2012 level. EBITDA improved by 1.0 per cent compared to the same period of the previous year.

Airfreight

In a worldwide stagnating airfreight market Kuehne + Nagel increased tonnage by 3.7 per cent in the first half of the year. Also in this business unit highest volume growth was recorded in April 2013. The concentration on specific airfreight solutions for the pharmaceutical, automotive and aviation industries as well as volume increases in the European, North American and Asian export business contributed to the favorable development. In the second quarter EBIT-to-gross profit margin improved to 25.6 per cent (first quarter 2013: 24.2 per cent). On a six months comparison EBITDA improved by 7.8 per cent.

Road & Rail Logistics

In the second quarter of 2013 progress was made in the operations of road business. Volume increases were achieved in the full and part loads segment. Compared to the previous year's six months period, gross profit remained stable; EBITDA was below last year's figure, however, considerably improved in the second quarter. Selective growth in specific industry segments such as pharmaceutical, high-tech, automotive and industrial goods as well as the improvement of margins should enable the further positive development in the second half of 2013.

Contract Logistics

The continuous implementation of the location master plan as well as the company-wide concentration on global customers resulted in a considerable increase in profitability in the second quarter of 2013.

In the first six months net turnover increased currency adjusted by 2.8 per cent. Subsequently, EBITDA grew by 19.4 per cent; the EBITDA margin improved from 3.3 per cent in the first half year 2012 to 3.8 per cent in the same period of 2013.

Karl Gernandt, Chairman of the Board of Directors and acting CEO of Kuehne + Nagel International AG: “In particular the results achieved in the second quarter 2013 underline the fact that the measurements introduced to improve efficiency on a Group-wide level are effective. Although we do not anticipate a significant stimulation of global trade in the second half of the year, we will continue to focus on profitable growth.”

About Kuehne + Nagel

With approximately 62,500 employees at more than 1000 locations in over 100 countries, the Kuehne + Nagel Group is one of the world’s leading logistics companies. Its strong market position lies in the seafreight, airfreight, contract logistics and overland businesses, with a clear focus on providing IT-based integrated logistics solutions.

Further information can be found at www.kuehne-nagel.com

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