

Quarterly Report 2023

**Condensed
Consolidated
Interim Financial
Statements 2023
(unaudited)**

January – September 2023

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Schindellegi, October 24, 2023

Income statement

CHF million	January – September			July – September		
	2023	2022	Variance in per cent	2023	2022	Variance in per cent
Net turnover	18,159	30,603	-40.7	5,438	9,972	-45.5
Net expenses for services from third parties	-11,431	-21,993		-3,359	-7,260	
Gross profit	6,728	8,610	-21.9	2,079	2,712	-23.3
Personnel expenses	-3,614	-3,849		-1,167	-1,262	
Selling, general and administrative expenses	-973	-1,093		-274	-369	
Other operating income/expenses, net	17	21		2	28	
EBITDA	2,158	3,689	-41.5	640	1,109	-42.3
Depreciation of property, plant and equipment	-130	-140		-43	-44	
Depreciation of right-of-use assets	-406	-379		-137	-125	
Amortisation of other intangibles	-41	-51		-14	-16	
EBIT	1,581	3,119	-49.3	446	924	-51.7
Financial income	65	43		14	16	
Financial expenses	-18	-15		-7	-4	
Result from joint ventures and associates	4	4		2	1	
Earnings before tax (EBT)	1,632	3,151	-48.2	455	937	-51.4
Income tax	-451	-835		-134	-249	
Earnings	1,181	2,316	-49.0	321	688	-53.3
Attributable to:						
Equity holders of the parent company	1,171	2,191	-46.6	315	654	-51.8
Non-controlling interests	10	125		6	34	
Earnings	1,181	2,316	-49.0	321	688	-53.3
Basic earnings per share in CHF	9.86	18.37	-46.3	2.65	5.48	-51.6
Diluted earnings per share in CHF	9.85	18.27	-46.1	2.65	5.45	-51.4

Statement of comprehensive income

CHF million	January - September		July - September	
	2023	2022	2023	2022
Earnings	1,181	2,316	321	688
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences	-258	-20	-10	-49
Items that will not be reclassified to profit or loss:				
Actuarial gains/(losses) on defined benefit plans	12	164	17	4
Income tax on actuarial gains/(losses) on defined benefit plans	-3	-41	-4	-1
Total other comprehensive income, net of tax	-249	103	3	-46
Total comprehensive income	932	2,419	324	642
Attributable to:				
Equity holders of the parent company	953	2,300	313	618
Non-controlling interests	-21	119	11	24

Balance sheet

CHF million	Sep. 30, 2023	Dec. 31, 2022	Sep. 30, 2022
Assets			
Property, plant and equipment	736	739	679
Right-of-use assets	1,560	1,418	1,366
Goodwill	2,113	2,199	2,263
Other intangibles	135	180	199
Investments in joint ventures and associates	38	37	38
Deferred tax assets	174	220	194
Non-current assets	4,756	4,793	4,739
Prepayments	183	112	146
Contract assets	294	540	671
Trade receivables	3,805	5,291	6,381
Other receivables	176	215	183
Income tax receivables	74	22	39
Cash and cash equivalents	1,967	3,778	2,946
Current assets	6,499	9,958	10,366
Total assets	11,255	14,751	15,105

CHF million	Sep. 30, 2023	Dec. 31, 2022	Sep. 30, 2022
Liabilities and equity			
Share capital	121	121	121
Reserves and retained earnings	1,851	1,375	1,541
Earnings	1,171	2,644	2,191
Equity attributable to the equity holders of the parent company	3,143	4,140	3,853
Non-controlling interests	7	7	8
Equity	3,150	4,147	3,861
Provisions for pension plans and severance payments	237	252	193
Deferred tax liabilities	75	98	137
Borrowings	200	200	200
Non-current provisions	55	59	54
Other non-current liabilities	873	1,159	1,164
Non-current lease liabilities	1,151	1,026	995
Non-current liabilities	2,591	2,794	2,743
Bank and other interest-bearing liabilities	4	8	203
Trade payables	1,972	2,731	2,848
Contract liabilities	215	280	272
Accrued trade expenses	1,230	1,976	2,255
Income tax liabilities	266	493	571
Current provisions	85	118	110
Other current liabilities	1,250	1,738	1,806
Current lease liabilities	492	466	436
Current liabilities	5,514	7,810	8,501
Total liabilities and equity	11,255	14,751	15,105

Schindellegi, October 24, 2023

Kuehne + Nagel International AG

Stefan Paul
CEOMarkus Blanka-Graff
CFO

Statement of changes in equity

CHF million	Share capital	Share premium	Treasury shares	
Balance as of January 1, 2023	121	606	-270	
Earnings	-	-	-	
Other comprehensive income				
Foreign exchange differences	-	-	-	
Actuarial gains/(losses) on defined benefit plans, net of tax	-	-	-	
Total other comprehensive income, net of tax	-	-	-	
Total comprehensive income	-	-	-	
Purchase of treasury shares ¹	-	-	-599	
Disposal of treasury shares ¹	-	-13	383	
Dividend paid ²	-	-	-	
Expenses for share-based compensation plans	-	-	-	
Transaction with non-controlling interests ³	-	-	-	
Balance as of September 30, 2023	121	593	-486	

1 Refer to note 12 for further details.

2 2023 Kuehne+Nagel dividend: The Company paid CHF 14.00 dividends per share.

3 The movement in retained earnings relates to written put options on non-controlling interests in connection with the Apex acquisition, see note 40 of the consolidated financial statements for the year ended December 31, 2022.

CHF million	Share capital	Share premium	Treasury shares	
Balance as of January 1, 2022	121	651	-93	
Earnings	-	-	-	
Other comprehensive income				
Foreign exchange differences	-	-	-	
Actuarial gains/(losses) on defined benefit plans, net of tax	-	-	-	
Total other comprehensive income, net of tax	-	-	-	
Total comprehensive income	-	-	-	
Purchase of treasury shares ¹	-	-	-598	
Disposal of treasury shares ¹	-	-57	482	
Dividend paid ²	-	-	-	
Expenses for share-based compensation plans	-	-	-	
Transaction with non-controlling interests ³	-	-	-	
Balance as of September 30, 2022	121	594	-209	

1 Refer to note 12 for further details.

2 2022 Kuehne+Nagel dividend: The Company paid CHF 10.00 dividends per share.

3 The movement in retained earnings relates to written put options on non-controlling interests in connection with the Apex acquisition, see note 40 of the consolidated financial statements for the year ended December 31, 2022.

Cumulative translation adjustment	Actuarial gains/ (losses)	Retained earnings	Total equity attributable to the equity holders of parent company	Non-controlling interests	Total equity
-1,406	-65	5,154	4,140	7	4,147
-	-	1,171	1,171	10	1,181
-227	-	-	-227	-31	-258
-	9	-	9	-	9
-227	9	-	-218	-31	-249
-227	9	1,171	953	-21	932
-	-	-	-599	-	-599
-	-	-	370	-	370
-	-	-1,661	-1,661	-172	-1,833
-	-	19	19	-	19
-31	-	-48	-79	193	114
-1,664	-56	4,635	3,143	7	3,150

Cumulative translation adjustment	Actuarial gains/ (losses)	Retained earnings	Total equity attributable to the equity holders of parent company	Non-controlling interests	Total equity
-1,214	-144	3,883	3,204	7	3,211
-	-	2,191	2,191	125	2,316
-14	-	-	-14	-6	-20
-	123	-	123	-	123
-14	123	-	109	-6	103
-14	123	2,191	2,300	119	2,419
-	-	-	-598	-	-598
-	-	-	425	-	425
-	-	-1,186	-1,186	-74	-1,260
-	-	18	18	-	18
-6	-	-304	-310	-44	-354
-1,234	-21	4,602	3,853	8	3,861

Cash flow statement

CHF million	Note	January – September			July – September		
		2023	2022	Variance	2023	2022	Variance
Cash flow from operating activities							
Earnings		1,181	2,316		321	688	
Adjustments to reconcile earnings to net cash flows:							
Income tax		451	835		134	249	
Financial income		-65	-43		-14	-16	
Financial expenses		18	15		7	4	
Result from joint ventures and associates		-4	-4		-2	-1	
Depreciation of property, plant and equipment		130	140		43	44	
Depreciation of right-of-use assets		406	379		137	125	
Amortisation of other intangibles		41	51		14	16	
Expenses for share-based compensation plans		19	18		6	6	
(Gain)/loss on disposal of property, plant and equipment, net		-12	-29		-	-28	
Net addition to provisions for pension plans and severance payments		3	4		1	1	
Subtotal operational cash flow		2,168	3,682	-1,514	647	1,088	-441
(Increase)/decrease contract assets		227	-10		39	46	
(Increase)/decrease trade and other receivables, prepayments		1,235	-45		159	26	
Increase/(decrease) provisions		-34	36		-20	8	
Increase/(decrease) other liabilities		-232	122		48	140	
Increase/(decrease) trade payables, contract liabilities and accrued trade expenses		-1,433	1		-287	-62	
Income taxes paid		-701	-730		-183	-231	
Total cash flow from operating activities		1,230	3,056	-1,826	403	1,015	-612

CHF million	Note	January – September			July – September		
		2023	2022	Variance	2023	2022	Variance
Cash flow from investing activities							
Capital expenditure							
– Property, plant and equipment		-192	-130		-53	-45	
– Other intangibles		-3	-6		-1	-1	
Disposal of property, plant and equipment		64	86		11	69	
(Acquisition)/divestment of businesses, net of cash (acquired)/disposed		-	-12		-	-12	
Settlement of deferred/contingent considerations from business combinations		-31	-70		-31	-55	
Capital (contributions to)/distributions from joint ventures and associates		-2	-5		-	-2	
Dividend received from joint ventures and associates		3	2		1	1	
Interest received		36	7		9	5	
Total cash flow from investing activities		-125	-128	3	-64	-40	-24
Cash flow from financing activities							
Repayment of lease liabilities		-405	-384		-135	-127	
Interest paid on borrowings and other interest-bearing liabilities		-2	-7		-	-1	
Interest paid on lease liabilities		-14	-8		-5	-3	
Purchase of treasury shares	12	-599	-598		-82	-43	
Dividend paid to equity holders of parent company		-1,661	-1,186		-	-	
Dividend paid to non-controlling interests		-172	-74		-170	-13	
Acquisition of non-controlling interests		-7	-		-7	-	
Total cash flow from financing activities		-2,860	-2,257	-603	-399	-187	-212
Foreign exchange difference on cash and cash equivalents		-52	-28	-24	2	-28	30
Increase/(decrease) in cash and cash equivalents		-1,807	643	-2,450	-58	760	-818
Cash and cash equivalents at the beginning of the period, net		3,770	2,300	1,470	2,021	2,183	-162
Cash and cash equivalents at the end of the period, net		1,963	2,943	-980	1,963	2,943	-980

Notes to the condensed consolidated interim financial statements

1. Organisation

Kuehne + Nagel International AG (the Company) is incorporated in Schindellegi (Feusisberg), Switzerland. The Company is one of the world's leading logistics providers. Its strong market position lies in the sea logistics, air logistics, road logistics and contract logistics businesses.

The condensed consolidated interim financial statements of the Company for the nine months and three months ended September 30, 2023, comprise the Company, its subsidiaries (the Group) and its interests in joint ventures and associates.

The Group voluntarily presents a balance sheet as of September 30, 2022.

2. Statement of compliance

The unaudited condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended December 31, 2022.

3. Basis of preparation

The condensed consolidated interim financial statements are presented in Swiss Francs (CHF) million. They are prepared on a historical cost basis except for certain financial instruments, which are stated at fair value. Non-current assets and disposal groups held for sale are stated at the lower of the carrying amount and fair value less costs to sell.

The preparation of the condensed consolidated interim financial statements in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB), requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The actual result may differ from these estimates. Judgements made by the management in the application of International Financial Reporting Standards that have a significant effect on the condensed consolidated interim financial statements and estimates with a significant risk of material adjustment in the next period were the same as those applied to the consolidated financial statements for the year ended December 31, 2022.

4. Accounting policies

The accounting policies applied in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended December 31, 2022.

The Group has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

Other new, revised and amended standards, improvements and interpretations apply for the first time in 2023, but do not have a material impact on the condensed consolidated interim financial statements of the Group.

5. Foreign exchange rates

Conversion rates of major foreign currencies are applied as follows:

Income statement and cash flow statement

(average rates for the period)

Currency	Jan. - Sep. 2023 CHF	Jan. - Sep. 2022 CHF	Variance in per cent
EUR 1.-	0.9782	1.0102	-3.2
USD 1.-	0.9058	0.9485	-4.5

Balance sheet

(period end rates)

Currency	Sep. 2023 CHF	Sep. 2022 CHF	Variance in per cent	Dec. 2022 CHF
EUR 1.-	0.9669	0.9525	1.5	0.9898
USD 1.-	0.9137	0.9903	-7.7	0.9298

6. Seasonality

The Group is not exposed to significant seasonal or cyclical variations in its operations.

7. Changes in the scope of consolidation

There were no major changes in the scope of consolidation in the first nine months of 2023.

2023	Capital share in per cent equals voting rights	Effective date
Acquisition		
Apex Logistics Solutions International Pte. Ltd., Singapore	3.9	August 17, 2023

Major changes in the scope of consolidation in the first nine months of 2022 related to the following companies:

2022	Capital share in per cent equals voting rights	Effective date
Acquisition		
Apex Logistics Solutions International Pte. Ltd., Singapore	3.9	August 12, 2022
Divestments		
OOO Nacora, Russia	100	July 20, 2022
OOO Kuehne + Nagel, Russia	100	July 20, 2022
OOO Kuehne + Nagel Sakhalin, Russia	100	July 20, 2022
Kuehne + Nagel LLC, Azerbaijan	100	July 20, 2022
Kuehne + Nagel FPE, Belarus	100	July 20, 2022
Kuehne + Nagel LLC, Kazakhstan	100	July 20, 2022

8. Acquisitions

2023 Acquisitions

On June 26, 2023, Apex management exercised the put options to sell 3.9 per cent of the remaining 7.7 per cent of their retained shares to the Group. The transaction was settled in the Company's

treasury shares at the fair value of CHF 323 million on August 17, 2023. The Group therefore increased its ownership interest to 71.2 per cent of the shares of Apex.

Agreed upon future transactions

On June 5, 2023, the Kuehne+Nagel Group entered into a binding agreement to acquire 51 per cent of the shares of Morgan Cargo, a leading South African, UK and Kenyan freight forwarder. The Johannesburg-based company is a freight forwarder specialised in the transport and handling of perishable goods. During 2022 the company handled more than 40,000 tonnes of air freight and more than 20,000 TEU of sea freight globally, managed by approximately 450 logistics experts. The transaction is subject of customary closing conditions, including clearance by the competent merger control authorities and is expected to close in the fourth quarter of 2023.

2022 Acquisitions

On July 18, 2022, Apex management exercised the put options to sell 3.9 per cent of the 11.6 per cent of their retained shares to the Group. The transaction was settled in the Company's treasury shares at the fair value of CHF 353 million on August 12, 2022. The Group therefore increased its ownership interest to 67.4 per cent of the shares of Apex.

9. Divestments

The Group did not divest any businesses in the first nine months of 2023.

2022 Divestments

Kuehne+Nagel signed an agreement on June 3, 2022, to sell its business in Russia, Belarus, Azerbaijan and Kazakhstan to its local managing director. The impact on the consolidated group financial statements was not material. The transaction closed on July 20, 2022.

10. Segment reporting

a) Reportable segments

The Group provides integrated logistics solutions across customers' supply chains using its global logistics network. The four reportable segments, **Sea Logistics, Air Logistics,**

Road Logistics and **Contract Logistics** reflect the internal management and reporting structure to the Management Board (the chief operating decision maker, CODM) and are managed through specific organisational structures. The CODM reviews internal management reports on a monthly basis. Each segment is a distinguishable business unit and is engaged in providing and selling discrete products and services.

The discrete distinction between Sea Logistics, Air Logistics and Road Logistics is the usage of the same transportation mode within a reportable segment. In addition to common business processes and management routines, a single main transportation mode is used within a reportable segment. For the reportable segment Contract Logistics, the services performed are related to customer contracts for warehouse and distribution activities, whereby services performed are storage, handling and distribution.

Pricing between segments is determined on an arm's length basis. The accounting policies of the reportable segments are the same as applied in the consolidated financial statements.

Information about the reportable segments is presented on the next pages. Segment performance is based on EBIT as reviewed by the CODM. The column "eliminations" shows the eliminations of turnover and expenses between segments. All operating expenses are allocated to the segments and included in the EBIT.

b) Geographical information

The Group operates on a worldwide basis in the following geographical areas: **EMEA, Americas** and **Asia-Pacific**. All products and services are provided in each of these geographical regions. The regional revenue is based on the geographical location of the customers invoiced, and regional assets are based on the geographical location of assets.

c) Major customers

There is no single customer who represents more than ten per cent of the Group's total revenue.

a) Reportable segments

January – September

CHF million	Total Group		Sea Logistics		Air Logistics	
	2023	2022	2023	2022	2023	2022
Turnover (external customers)	20,341	33,360	7,844	16,253	5,434	9,609
Customs duties and taxes	-2,182	-2,757	-1,040	-1,414	-406	-492
Net turnover (external customers)	18,159	30,603	6,804	14,839	5,028	9,117
Inter-segment turnover	-	-	2,258	4,116	3,656	7,416
Net expenses for services	-11,431	-21,993	-7,215	-16,146	-7,336	-14,213
Gross profit	6,728	8,610	1,847	2,809	1,348	2,320
Total expenses	-4,570	-4,921	-951	-1,069	-867	-1,111
EBITDA	2,158	3,689	896	1,740	481	1,209
Depreciation of property, plant and equipment	-130	-140	-17	-23	-18	-22
Depreciation of right-of-use assets	-406	-379	-3	-3	-3	-2
Amortisation of other intangibles	-41	-51	-1	-3	-31	-36
EBIT (segment profit)	1,581	3,119	875	1,711	429	1,149
Financial income	65	43				
Financial expenses	-18	-15				
Result from joint ventures and associates	4	4				
Earnings before tax (EBT)	1,632	3,151				
Income tax	-451	-835				
Earnings	1,181	2,316				
Attributable to:						
Equity holders of the parent company	1,171	2,191				
Non-controlling interests	10	125				
Earnings	1,181	2,316				
Additional information not regularly reported to CODM						
Allocation of goodwill	2,113	2,263	127	138	1,307	1,432
Allocation of other intangibles	135	199	-	-	122	176
Capital expenditure property, plant and equipment	192	130	23	14	29	18
Capital expenditure right-of-use assets	570	435	30	44	21	19
Capital expenditure other intangibles	3	6	1	3	1	1

b) Geographical information

January – September

CHF million	Total Group		EMEA		Americas	
	2023	2022	2023	2022	2023	2022
Turnover (external customers)	20,341	33,360	11,439	17,157	6,224	11,588
Customs duties and taxes	-2,182	-2,757	-1,536	-2,000	-507	-603
Net turnover (external customers)	18,159	30,603	9,903	15,157	5,717	10,985
Inter-regional turnover	-	-	3,628	5,445	1,224	1,882
Net expenses for services	-11,431	-21,993	-9,499	-16,197	-5,176	-10,476
Gross profit	6,728	8,610	4,032	4,405	1,765	2,391
Total expenses	-4,570	-4,921	-2,887	-2,940	-1,191	-1,313
EBITDA	2,158	3,689	1,145	1,465	574	1,078
Depreciation of property, plant and equipment	-130	-140	-90	-96	-24	-25
Depreciation of right-of-use assets	-406	-379	-276	-252	-91	-85
Amortisation of other intangibles	-41	-51	-8	-10	-13	-19
EBIT	1,581	3,119	771	1,107	446	949
Financial income	65	43				
Financial expenses	-18	-15				
Result from joint ventures and associates	4	4				
Earnings before tax (EBT)	1,632	3,151				
Income tax	-451	-835				
Earnings	1,181	2,316				
Attributable to:						
Equity holders of the parent company	1,171	2,191				
Non-controlling interests	10	125				
Earnings	1,181	2,316				
Additional information not regularly reported to CODM						
Capital expenditure property, plant and equipment	192	130	125	90	49	24
Capital expenditure right-of-use assets	570	435	382	299	146	88
Capital expenditure other intangibles	3	6	3	4	-	2

11. Fair value of financial assets and liabilities

As of September 30, 2023

CHF million	Financial assets at FVPL	Financial assets at amortised cost	Total carrying amount	Total fair value
Trade receivables	-	3,805	3,805	3,805
Other receivables	1	175	176	176
Total	1	3,980	3,981	3,981

CHF million	Financial liabilities at FVPL	Financial liabilities at amortised cost	Total carrying amount	Total fair value
Bank and other interest-bearing liabilities	-	4	4	4
Borrowings	-	200	200	195
Trade payables	-	1,972	1,972	1,972
Accrued trade expenses	-	1,230	1,230	1,230
Contingent consideration liabilities	80	-	80	80
Put option to non-controlling interest	-	968	968	968
Other liabilities	4	275	279	279
Total	84	4,649	4,733	4,728

As of December 31, 2022

CHF million	Financial assets at FVPL	Financial assets at amortised cost	Total carrying amount	Total fair value
Trade receivables	-	5,291	5,291	5,291
Other receivables	22	193	215	215
Total	22	5,484	5,506	5,506

CHF million	Financial liabilities at FVPL	Financial liabilities at amortised cost	Total carrying amount	Total fair value
Bank and other interest-bearing liabilities	-	8	8	8
Borrowings	-	200	200	191
Trade payables	-	2,731	2,731	2,731
Accrued trade expenses	-	1,976	1,976	1,976
Contingent consideration liabilities	166	-	166	166
Put option to non-controlling interest	-	1,393	1,393	1,393
Other liabilities	-	254	254	254
Total	166	6,562	6,728	6,719

The fair values of financial assets and liabilities carried at amortised cost are approximately equal to the carrying amounts.

Level 3 financial liabilities include contingent consideration liabilities of CHF 80 million (CHF 166 million as of December 31, 2022). The second tranche of the contingent consideration liability to the previous owners of Apex in the amount of CHF 78 million has been settled. CHF 47 million (fair value) was paid in the Company's treasury shares and CHF 31 million was paid in cash.

Further, the put option to non-controlling interest represents the short and long-term portion of the redemption liability recognised in connection with the acquisition and divestment

of Apex (refer to note 40 of the consolidated financial statements for the year ended December 31, 2022, for further details). Apex management exercised their put option to sell half of the remaining 7.7 per cent of the retained shares to the Group for a fair value of CHF 323 million paid in the Company's treasury shares. At the balance sheet date, Apex management holds put options on their remaining 3.9 per cent and Partners Group (SWX: PGHN) holds put options on their 24.9 per cent of the shares in Apex. At the balance sheet date, the carrying amount of the redemption liability for the two put options amounted to CHF 968 million (CHF 1,393 million as of December 31, 2022) and is recognised in the balance sheet items "Other current liabilities" and "Other non-current liabilities".

Level 3 fair values

CHF million	Contingent consideration liabilities
Balance as of January 1, 2023	166
Utilised for settlements	-78
(Gains)/losses included in the income statement	
- Increase/(decrease) of contingent consideration liabilities – recorded within other operating income/expenses, net	-4
- Foreign exchange revaluation – recorded within financial expenses	-4
Balance as of September 30, 2023	80
of which	
- Current portion	80
- Non-current portion	-

No significant impact resulted from the remeasurement of the liabilities measured at fair value through profit and loss (FVPL) in the first nine months 2023.

12. Equity

In the nine month of 2023, the Company matched 137,389 treasury shares (2022: 122,699) under the share-based compensation plans. The Company purchased 2,394,860 own shares for

CHF 599 million (2022: 2,304,476 own shares for CHF 598 million). In relation with the acquisition of Apex, 1,418,012 treasury shares with a carrying amount of CHF 349 million (fair value CHF 370 million) were transferred to the previous owners.

13. Employees

Number	Sep. 30, 2023	Sep. 30, 2022
EMEA	49,335	49,752
Americas	19,632	18,584
Asia-Pacific	11,271	11,789
Total employees	80,238	80,125
Full-time equivalents of employees	74,412	74,853
Full-time equivalents of temporary staff	18,220	18,832
Full-time equivalents (total)	92,632	93,685

14. Capital expenditure

From January to September 2023, the capital expenditure on property, plant and equipment (excluding other intangible assets and property, plant and equipment from acquisitions) was CHF 192 million (2022: CHF 130 million) and the non-cash capital expenditure on right-of-use assets (excluding right-of-use assets from acquisitions) was CHF 570 million (2022: CHF 435 million).

15. Legal claims

The status of proceedings, disclosed in the notes 36 and 41 to the consolidated financial statements for the year ended December 31, 2022, has not changed materially.

16. Post balance sheet events

There have been no material events between September 30, 2023, and the date of authorisation that would require adjustments of the condensed consolidated interim financial statements or disclosure.

These unaudited condensed consolidated interim financial statements of Kuehne + Nagel International AG were authorised for issue by the Audit Committee of the Group on October 24, 2023.

Financial calendar

March 1, 2024	Full-year 2023 results
April 23, 2024	Three-months 2024 results
May 8, 2024	Annual general meeting
July 23, 2024	Half-year 2024 results
October 23, 2024	Nine-months 2024 results

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