



PRESS INFO

Kuehne + Nagel-Group – 9-Months 2013 Results

Improved results despite reduced volume growth

Schindellegi / CH, October 15, 2013 – The Kuehne + Nagel Group improved results on EBIT level in the first nine months of 2013 by 6 per cent compared to the previous year’s period (adjusted for one-off antitrust fine) despite reduced growth rates in its strongest business unit “Seafreight”, especially in the third quarter. While the overall turnover increased by 1.5 per cent to CHF 15,705 million in the first nine months, gross profit improved by 2.8 per cent to CHF 4,685 million and earnings before taxes (EBT) by 6.0 per cent to CHF 567 million compared to the same period of the previous year. Net earnings amounted to CHF 442 million (2012: CHF 357 million).

Kuehne + Nagel Group	January to September	
	2013	2012
<i>CHF million</i>		
Turnover	15,705	15,471
Gross profit	4,685	4,557
EBIT	561	527
EBT	567	535
Net earnings	442	357*

*Including one-off item of CHF 65 million.

Seafreight

In the container business special efforts were made to improve the profit margin. Despite a weak volume growth, the EBIT-to-gross profit margin was increased to 31.4 per cent in the third quarter 2013, thus slightly exceeding the target of 30 per cent. Compared to the first nine months of the previous year, results on EBIT level were stagnating mainly due to a slowdown in the project

Corporate
Communications

Kuehne + Nagel
International AG
P.O. Box 67
CH-8834 Schindellegi SZ
Switzerland

Inquiries:
Inge Lauble-Meffert

Tel. +41 (0)44 786 96 78
Fax +41 (0)44 786 96 90

inge.lauble@
kuehne-nagel.com

business. While market shares were gained in the transatlantic and transpacific trade lanes, Kuehne + Nagel did not participate in the intensive competition on the Asia-Europe traffic. As a result of this decision, the company increased container volumes by 2.3 per cent in the first three quarters.

Airfreight

In airfreight, the positive business and result development continued also in the third quarter. In a stagnating global airfreight market, Kuehne + Nagel increased overall tonnage by 3.3 per cent in the first nine months. Worth mentioning is the good performance of the European airfreight business, particularly transports to the Middle East grew significantly. In North America, higher volumes mainly on the South American routes resulted from new business opportunities. Additional momentum brought the special focus on services for certain industries such as pharmaceutical / healthcare, automotive and aviation. Gross profit margin improved from 20.8 per cent in the first nine months of 2012 to 21.5 per cent in the same period of 2013. EBIT-to-gross profit margin was at 25.1 per cent stable at previous year's level, overall EBIT improved by 6.4 per cent to CHF 166 million.

Overland

Operational measures to improve results taken in the second quarter led to an increase on EBIT level by CHF 8 million in the third quarter. The focus has been on growing activities in the areas pharmaceutical, high-tech, automotive and industrial goods as well as in international groupage and part- and full loads.

Contract Logistics

The continuous implementation of the master location plan and portfolio adjustments as well as the concentration on end-to-end-logistics solutions for internationally operating customer groups resulted in the third quarter in an EBIT increase of 31.6 per cent compared to the previous year. On a 9-months comparison, net turnover increased by 4.3 per cent and cumulated EBIT from CHF 44 million to CHF 70 million, equivalent to an increase of 59.1 per cent.

Detlef Trefzger, CEO of Kuehne + Nagel International AG, said: “We concentrate on profitable growth and are on good track to reach our goals. In seafreight, our most important business unit, we focused on the quality of business instead of volume growth by all means. In a demanding market environment we thus reached our profitability target in seafreight. Strict cost management will remain in place for the whole company and at the same time we will also continue to enhance the spectrum of solutions and the service quality for our customers.”

About Kuehne + Nagel

With approximately 63,000 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

Inquiries

Kuehne + Nagel Corporate Communications

Inge Lauble-Meffert

Phone: +41 44 786 96 78

E-mail: inge.lauble@kuehne-nagel.com