



PRESS INFO

Kuehne + Nagel Group – First quarter 2016

Positive momentum carried into 2016

10.5 per cent increase in earnings for the period

Schindellegi / CH, April 19, 2016 – In the first three months of the year, the Kuehne + Nagel Group continued the positive development of the last two quarters of 2015. While net turnover slightly declined, gross profit increased by 6.4 per cent to CHF 1,593 million. The operational result (EBITDA) grew by 11.2 per cent to CHF 259 million; earnings for the period improved by 10.5 per cent to CHF 169 million compared to the previous year’s period.

Kuehne + Nagel Group	1 st quarter 2016	1 st quarter 2015
<i>CHF million</i>		
Net turnover	4,010	4,096
Gross profit	1,593	1,497
Operational result (EBITDA)	259	233
EBIT	217	190
Earnings for the period	169	153

Corporate
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Seafreight

In seafreight, Kuehne + Nagel remained on course for growth and increased its transported volumes in numerous relations. Overall, the Group succeeded to expand its container volume by 6 per cent, whilst the international seafreight market grew by around 1 per cent only. At the same time, Kuehne + Nagel managed to improve its profitability. Gross profit per TEU rose by 1.4 per cent and the EBIT-to-gross profit margin (conversion rate) from 29.0 per cent in the previous year to 30.7 per cent. EBIT increased by 13.8 per cent.

Airfreight

In the global airfreight market no significant positive growth stimuli were recorded; as a result, volumes declined towards the end of the quarter. In the previous year's period, volumes were additionally increased by a temporary shift of goods from sea to airfreight due to the harbour strike on the US West Coast. Kuehne + Nagel counteracted the unfavourable volume development in North and South America with strong export business in Asia, the Middle East and Africa, and thus, managed to keep overall tonnage stable at the previous year's level. The sustainable profitability in this business unit is reflected in the conversion rate, which rose from 30.8 per cent in the first quarter of 2015 to 31.1 per cent. EBIT improved by 7.4 per cent.

Overland

During the first three months of 2016, net turnover increased by 18.4 per cent compared to the previous year, thus significantly exceeding market growth. On the one hand, this can be attributed to the good performance of the American ReTrans Group, which was acquired in 2015, and on the other, to the solid development of activities in the European overland business. However, growth ambitions in several emerging markets could not be achieved in the first quarter of 2016 due to the economic situation. EBIT remained stable at CHF 4 million.

Contract Logistics

In the first quarter 2016, substantial new business was implemented in Asia, Europe and especially in the USA. Compared to the previous year's period, net turnover rose by 6.4 per cent, clearly exceeding market average. Due to operational improvements and the stabilisation of drinks logistics in the UK, EBIT increased from CHF 24 million in the previous year to CHF 33 million.

Dr. Detlef Trefzger, CEO of Kuehne + Nagel International AG: “The result of the first quarter 2016 confirms the successful implementation of our Group strategy. We consider our market proximity and our understanding of current and future customer requirements as a solid basis for the further, positive development of our business.”

About Kuehne + Nagel

With over 67,000 employees at more than 1,200 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