

ANNUAL REPORT 2021



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Alexander Ochs
Managing Director



Armin Riedl
Managing Director

FOREWORD

“Atemlos durch die Nacht” (“Breathless through the night”) is the name of a song by one of Germany’s leading pop singers. This title aptly describes the train services that we operate night after night across the whole of Europe – effectively, but somewhat breathlessly too.

We end the 2021 financial year on a positive note in many respects, having increased our transport volumes by 9.3 per cent. This pleasing trend is also down to the fact that we maintained our intermodal train network for our customers during the previous year despite the slump in traffic volumes due to coronavirus.

The addition of services between Krefeld and terminals in the Netherlands and Belgium on the one hand and Mortara

in northern Italy on the other hand allowed us to boost our network with the new Benelux – Italy transport axis at the start of the year under report. In the same quarter, Kombiverkehr launched a brand new and uniquely designed transport package which integrates the MegaHub Lehrte transfer facility.

Many of our customers will recall the “ritual” of our partners’ meeting when a highly valued customer, always the same one, would ask when the MegaHub facility would be ready – 21 times over! Together with our partners DB Netz, DB Cargo and DUSS, we persisted with this seemingly interminable project until, finally, we were able to handle the first trains at the MegaHub facility in the second quarter of 2021. We are still in the process of finding out what

conditions need to be in place in order to operate a gateway hub such as this with its very ambitious product concept. The situation on German railways with regard to the scale of engineering works did not exactly make it easy for us to commence services. Nevertheless, the go-ahead was finally given and we are confident that this will enable us to upgrade the range of services provided by Kombiverkehr KG now and in the future by adding routes that are not feasible with conventional systems. In any event, we managed to generate an impressive level of additional consignment volumes by integrating this hub into our national transport network.

We placed our partnership with DB Cargo on a new footing at the beginning of the past financial year. In the presence of the then transport minister, we announced our enhanced cooperation during a press conference held together with the CEO of DB Cargo, Dr. Sigrid Nikutta, and the chairman of our Administrative Board, Mr Hermann Lanfer.

Success is in sight: the upward trend in traffic across all axes rounded off by a favourable financial result. Here too, Kombiverkehr has performed significantly better than in previous years, which can be ascribed not least to the continuous improvement and development of our train management.

All of this is good news, but it cannot hide the fact that the poor quality of performance, especially in the German rail network, has caused considerable problems for us and for you. Much has been said and written about it. But one thing is absolutely clear when it comes to this issue:

we support all our partners actively and to the best of our ability. We call on the government to make massive improvements in the execution of infrastructure measures designed to expand operations. What we experienced in 2021 and at the start of the current year, and are still experiencing, has to come to an end soon. We appeal to all stakeholders, and to the network operators in particular, to ensure that the infrastructure is no longer managed as it was in the past. Everyone in our industry knows that Combined Transport is a key aspect of the agreed climate goals. This is why we must do all we can to ensure its successful maintenance and expansion.

Last but not least: Kombiverkehr now has a new managing director. Alexander Ochs familiarised himself with the duties of Robert Breuhahn over the course of 2021 and assumed the role at the start of the current financial year.

Alexander Ochs

Armin Riedl

Key figures for the 2021 financial year



4 NETWORKS

de.NETdirekt+ de.NETeco+ eu.NETdirekt+ eu.NETmaritim

362
OWN CARRIERS AND
POCKET WAGONS

560
leased
wagons

RAILWAY UNDERTAKINGS
Trains driven

Lokomotion > 15,500
KombiRail EUROPE > 2,100

**BUSINESS DEVELOPMENT
+ FINANCIAL RESULT**

428.7 m EUR operating income
421.9 m EUR sales revenue
0.93 m EUR financial result
1.61 m EUR annual net profit

3,832,700
units
transshipped

19
Terminal sites
with holding

17 terminals in the network
with port connections

25 EUROPEAN COUNTRIES

CRM for customer management
New customer portal
EDIGES 4.1 as standard

937,959 (+9.3%)
truck consignments
transported

TRAIN DEPARTURES
weekly
182 national direct trains
484 international direct trains

110 TERMINALS
IN THE NETWORK

1,107,600
TONNES
OF CO₂ SAVED

120
FULL-TIME EMPLOYEES

190,521 (+15.4%) National
747,438 (+7.9%) International

TRANSPORT OUTPUT
1.88 m TEU
22.16 M tonnes
833 km Ø distance
18.46 bn tkm



BUSINESS DEVELOPMENT

MEGAHUB & MORTARA

IMPROVE RESULTS: 937,959 CLIMATE-FRIENDLY TRUCK CONSIGNMENTS.

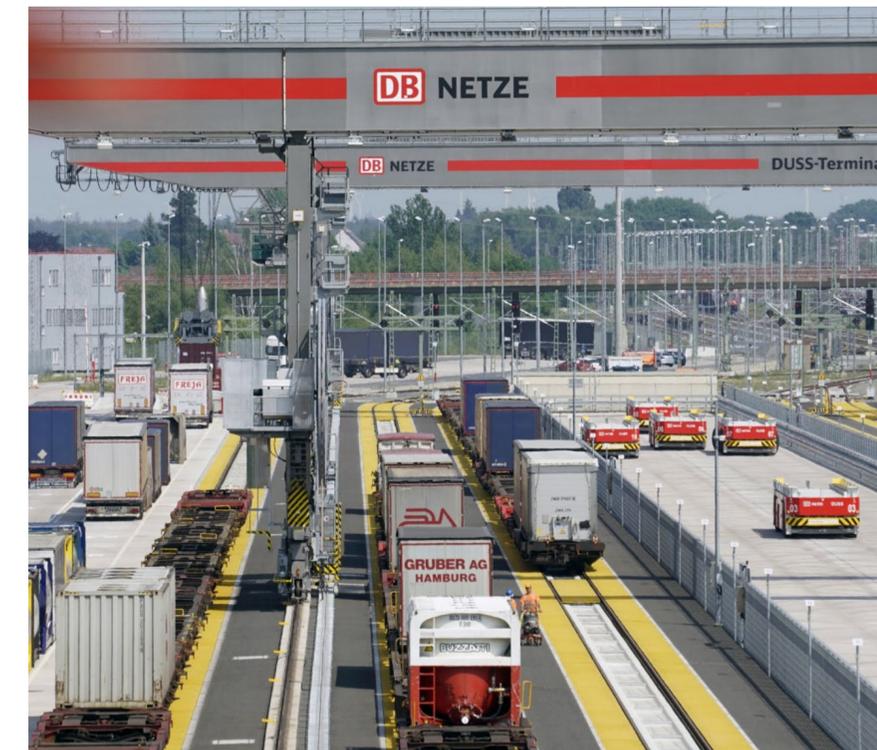
Back on course for growth

The 2020 financial year was marked by the first big coronavirus wave, but the signs at Kombiverkehr are pointing towards growth once again. In 2021 the company increased transport volumes in unaccompanied Combined Transport by 79,881 truckloads, or 9.3 per cent, on the previous year, reaching a total of 937,959 consignments. Converted into TEU (Twenty Foot Equivalent Unit), the volume of consignments amounted to around 1.88 million TEU. To compare, this volume is sufficient for 78 full loads on the Ever Ace, currently the world's largest container ship with capacity for 24,000 TEU.

Kombiverkehr also posted strong growth on a comparable scale in total tonnage and transport output. The volume of transport carried on Kombiverkehr trains rose by 9.2 per cent to a total of 22.16 million gross tonnes. And transport output actually improved by 10.2 per cent to 18.46 billion tonne-kilometres, with consignments transported an average distance of 833 km.

Alongside the increased demand for transport services on our existing routes, the gratifyingly high gains in consignment volumes can primarily be attributed to two factors: the start-up of the MegaHub Lehrte transfer facility has given the Hanover region a new hub with an innovative operating concept which complements our network strategy and expands the operator's national and cross-border networks. And the launch of direct train services from Krefeld, Rotterdam and Ghent to Mortara in northern Italy via the Swiss corridor has allowed Kombiverkehr to establish a new Benelux transport axis and, thanks to the high level of market acceptance, expand it over the course of the year.

By deciding to choose the intermodal transport solution with the main leg by rail in order to transport their goods, the customers of Kombiverkehr reduced carbon dioxide emissions by 1.1 million tonnes – equating to the annual emissions of the 98,000 inhabitants of the medium-sized town of Cottbus – during 2021, the year under report, thus making a valuable and sustainable contribution to the protection of the environment. The consignments delivered removed 781 million vehicle kilometres from German and European long-distance road networks, equating to a daily average of 3,737 truck journeys shifted onto the railways over 251 days of operation.



Economy in the ascendancy

After the slump caused in 2020 by coronavirus, the German economy rallied during the year under report, although the recovery was less marked than originally forecast. According to the initial estimates currently available from the Federal Statistical Office, gross domestic product grew by 2.7 per cent, whereas projections at the start of the year were still around 4 per cent. With an increase of 3.8 per cent, the eurozone records somewhat stronger growth, which can



be attributed first and foremost to the major European economies of France, Italy and Spain making up lost ground after being hit far harder by the pandemic. On the one hand, the reasons for the weaker than expected recovery in Germany were supply bottlenecks for raw materials, primary products and missing components. On the other, private consumption, which has been an essential and consistent driver of economic growth in previous years, slackened off as a result of coronavirus. It must be noted that the effects of the pandemic were far less drastic in 2021, however, having led in 2020 not only to the closure of production facilities worldwide and the far-reaching suspension of public life, but also to a fall in consignments of 25 per cent or more at Kombiverkehr in the months of April, May and June.

The economic revival in Germany and Europe had a positive impact on the transport sector and the demand for forwarding services. Fortunately, Kombiverkehr was able to profit from this in virtually all transport segments. It must nevertheless be noted that more than 3,000 Kombiverkehr trains were cancelled during the year under report as a result of disruptions to train operations. This means that the company missed out on business in the region of 90,000 truck consignments. The loss in sales is on a similar scale, i.e. around 10 per cent.

Cooperation with DB Cargo placed on a wider footing

Kombiverkehr KG and the company's leading service partner and shareholder, DB Cargo AG, signed a previously agreed nine-point plan in the presence of former federal transport

minister Andreas Scheuer in Berlin in March 2021. The purpose of this agreement is to strengthen collaboration in terms of strategy and operations in order to further upgrade the network and increase the economic viability of the range of services, thus boosting the volume of consignments in unaccompanied Combined Transport. The collaboration was founded on the definition of a number of spheres of activity in which the companies are heavily engaged. Alongside the significant issue of service quality, these include new products and network expansion, joint terminal activities and digitalisation, among others.

Outlook for 2022

An interim goal of the Green Deal agreed by the EU is for Member States to cut their greenhouse gas emissions by 2030 by 55 per cent compared with 1990. The freight transport sector will play a central role here: this ambitious goal can only be achieved if the railway is strengthened as the most environmentally friendly means of transport over long distances.

Calls in the shipping industry to provide sustainable logistics solutions for the transport of goods will also revive the demand for intermodal forwarding services. Kombiverkehr set a course for future growth in the current financial year with new train services and capacity expansions on all transport axes. Key figures to date confirm the positive projections.

As ever, though, these are subject to the economy and trade not suffering any setbacks as a result of political developments or natural disasters. Any hopes that the economy might recover quickly after surviving the waves

of the pandemic have not come true. The war between Russia and Ukraine will really put the brakes on the expected global economic recovery. Having already risen sharply in the autumn of 2021, energy and fuel costs have gone up again as a result of the conflict. These are passed on to the consumer and threaten the existence of countless small and medium-sized enterprises.

When it comes to the transport market, it is important that the high prices of electricity, gas and diesel place an equal burden on road and rail. On top of this, the dire shortage of drivers facing the road haulage sector is worse than ever since demand can no longer be met by using east European drivers, who also come from Ukraine.

Even in the Combined Transport sector, however, ongoing capacity bottlenecks in transport infrastructure and increasing resource supply shortfalls among partner railways stand in the way of a sustained expansion of services. Yet an efficient rail network and strong railways are essential requirements if the users of intermodal transport are to continue to forward their goods in our network and potential new customers are not to be put off by poor key performance indicators. The positive impact of measures to maintain and upgrade the track infrastructure may not be noticeable for a few years. In order to increase transport volumes in Combined Transport, therefore, it is essential to optimise the utilisation of existing resources, wherever possible, through the digitalisation and automation of processes within the supply chain.

FINANCIAL POSITION AND RESULTS OF OPERATIONS

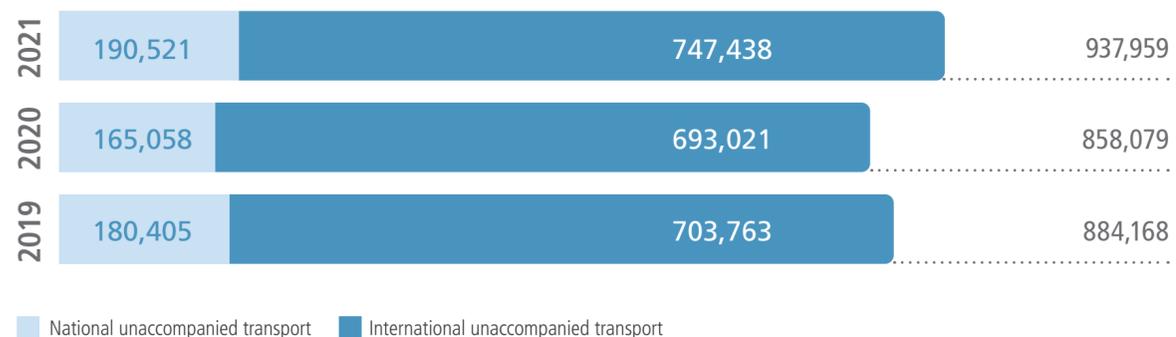
In the 2021 financial year Kombiverkehr generated an operating income of EUR 428,743k, which is made up of revenue of EUR 421,858k, an increase in work in progress of EUR 3k and other current operating income of EUR 6,882k. Compared with the first year of the coronavirus pandemic, operating income rose by EUR 30,405k as a result of the 9.3 per cent increase in consignment volumes.

Personnel expenses amounted to EUR 9,894k in the 2021 financial year, a fall of EUR 306k on the previous year. The reason for this is that the number of personnel continued to fall during 2021 and could not be increased until the fourth quarter due to the difficult conditions in the market for skilled labour.

Kombiverkehr managed to achieve a good result in its core business, with an operating result of EUR 880k. An increase of EUR 1,535k was achieved compared with the crisis year of 2020. At EUR 928k, the financial result is up on the previous year by EUR 93k.

Kombiverkehr's annual net income after the deduction of income and other tax was EUR 1,608k for the 2021 financial year.

Transport volumes in consignments



ASSET POSITION

On the balance sheet date the balance sheet total came to EUR 66,171k, an increase of EUR 5,055k. This is largely due to the increase in accounts receivable as a result of longer payment terms on the asset side. There were two main reasons for this: other provisions increased on the liabilities side, in particular due to the EUR 6,049k increase in the volume of billing with European service providers, whilst the planned repayment of a loan for purchasing wagons decreased the liabilities to banks by EUR 855k.

The capital ratio fell from 30.29 per cent to 29.79 per cent during the period under report, with a significant increase in annual net income. This was due to the balance sheet extension effect of longer payment terms in the purchase and sale of services.

Revenue in EUR million





PRODUCT RANGE

NEW LINES. MORE TRAIN DEPARTURES. TREND REVERSED.



INTERMODAL NETWORKS

Kombiverkehr's volume of consignments in the whole network had fallen four times in a row since 2017, but the operator succeeded in reversing the trend in the 2021 financial year, with volumes up by 9.3 per cent. Whilst no gains were recorded in the first two months of the year under report, the demand for intermodal logistics services rose steeply between March and June compared to the previous year, before stabilising after the summer with growth rates in single digits. We catered for rising demand by increasing the frequency of departures on existing block train lines on the one hand and incorporating new routes into the train programme on the other. By launching these

new connections, Kombiverkehr has added the terminals of Ghent, Rotterdam CTT, Rotterdam Cobelfret, Venlo, Krefeld, Magdeburg, Mortara and Giovinazzo near the southern Italian city of Bari into its range of services.

The MegaHub Lehrte rapid-transfer facility in the Hanover region has also been successfully integrated into our intermodal networks after a 20-year planning phase and two-year construction period.

The national **de.NETdirekt+** network profited from the network expansion with a total of 190,521 truck units transported and an increase of 15.4 per cent compared with the same period the year before. The share of domestic transport in our total volume rose to 20 per cent as a result.

The volume of cross-border transport rose by 7.9 per cent during the period under report from 693,021 consignments in 2020 to 747,438 consignments in 2021. The international **eu.NETdirekt+** network, which connects 100 terminals in 25 countries with each other every day, benefited from an additional market segment in the shape of the Benelux sales region. This comprises routes from diverse locations in west Germany, Belgium and the Netherlands to Mortara in north Italy. Progress in our four traditional business areas of cross-border transport to and from Germany has varied widely over the past year. Whilst eastern and western Europe chalked up significant gains, volumes of consignments in transport to and from northern Europe fell slightly by 2.3 per cent. In the southern European market region we were able to make up for slight losses from the year before last.

MegaHub Lehrte established

With the opening of the MegaHub Lehrte rapid-transfer facility in April of last year, Kombiverkehr has added a crucial component to the national and cross-border intermodal network. The company has only taken a few months to establish this location in Lower Saxony as a hub and it uses the gateway system to route numerous consignments to other economic centres in Germany and neighbouring European countries. In line with the original concept behind this facility, the Hanover economic region, which previously had only one direct train service to and from Verona, finally gains extensive access to international Combined Transport, whilst neighbouring locations that do not offer sufficient capacities for block trains can be linked to the intermodal network by bundling transport units on trains bound for a specific destination at the MegaHub.

The first trains made three weekly return trips on five national routes between Lehrte and Ludwigshafen, Duisburg, Lübeck Skandinavienkai, Lübeck CTL and Munich. The first direct international service was also launched in April with a direct train between Hannover-Lehrte and Verona. The frequency of departures on all routes was gradually increased to five per week and direction as early as the autumn thanks to high demand. Similarly, in September 2021 Hamburg-Billwerder and Kiel were also linked to the MegaHub, with five weekly return trips being operated on both routes from the start. The Baltic Sea ports of Lübeck and Kiel provide our customers with ferry links to Sweden, Finland, Norway and the Baltic States.

The Lehrte transport concept has proven to be extraordinarily successful: in total, over 36,000 consignments were shipped through the hub in Lower Saxony during the period from April to December 2021. Nevertheless, the positive trend in terms of volumes cannot hide the fact that this special operating concept remains very challenging: the bundling and sorting of incoming consignments onto trains bound for a specific destination has to be completed within a brief time slot of only a few hours. As well as closely coordinated route allocation, this requires incoming trains to be highly reliable and punctual. Given the current high level of engineering works, this is a huge challenge.

Following the change of timetable in December 2021, when the west-east corridor with the Rotterdam – Lehrte – Lovosice v.v.international service was strengthened, another transport package is in the pipeline for the current financial year.

OVERVIEW OF MARKET SEGMENTS

Volume by country in consignments

	Jan. – Dec. 2021	Jan. – Dec. 2020	Difference in %
Austria	24,987	24,244	+ 3.1 %
Belgium	7,674	6,591	+ 16.4 %
Denmark	7,395	5,231	+ 41.4 %
France	9,713	9,935	- 2.2 %
Greece	1,737	1,343	+ 29.3 %
Hungary	7,230	5,286	+ 36.8 %
Italy	391,652	352,825	+ 11.0 %
Netherlands	58,263	54,982	+ 6.0 %
Norway	851	389	+ 118.8 %
Poland	6,163	4,210	+ 46.4 %
Romania	455	367	+ 24.0 %
Sweden	53,203	62,557	- 15.0 %
Switzerland	15,641	14,220	+ 10.0 %
Slovenia, Croatia	5,963	6,205	- 3.9 %
Spain, Portugal	54,352	47,575	+ 14.2 %
Czech Republic, Slovakia	14,280	11,919	+ 19.8 %
Turkey	4,386	4,240	+ 3.4 %

NATIONAL TRANSPORT

Strong growth

Domestic transport recorded the highest rates of growth of all market segments in the past financial year, with a gain of 15.4 per cent. The basis for this upward trend is the **de.NETdirect+**, block train system, which connected 16 terminals with 60 shuttle trains a night every working day during the year under report. On average, 759 truck consignments per day were carried by rail here.

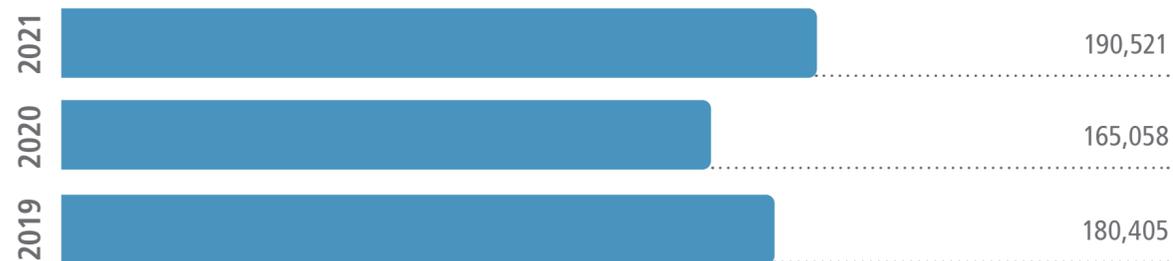
Kombiverkehr forwarded a total of 190,521 truck consignments in its National Transport services, 25,463 more than in the previous year. A downward trend in the volume of consignments was initially evident up to and including March. From April, however, the statistics show rapidly rising numbers compared with the same period the year before, with 30 per cent in May alone. A crucial factor in this success was the start-up in the spring of last year of the MegaHub Hannover-Lehrte rapid-transfer facility, through which more than 10,500 truck consignments were fed into the company's national intermodal network.

Extra departures were introduced from October 2021 to cater for high demand on the Munich – Leipzig v.v. route which, among other things, facilitates international shipments to the south via the Munich gateway hub. This paved the way for increasing the frequency of services to six weekly return trips from January 2022.

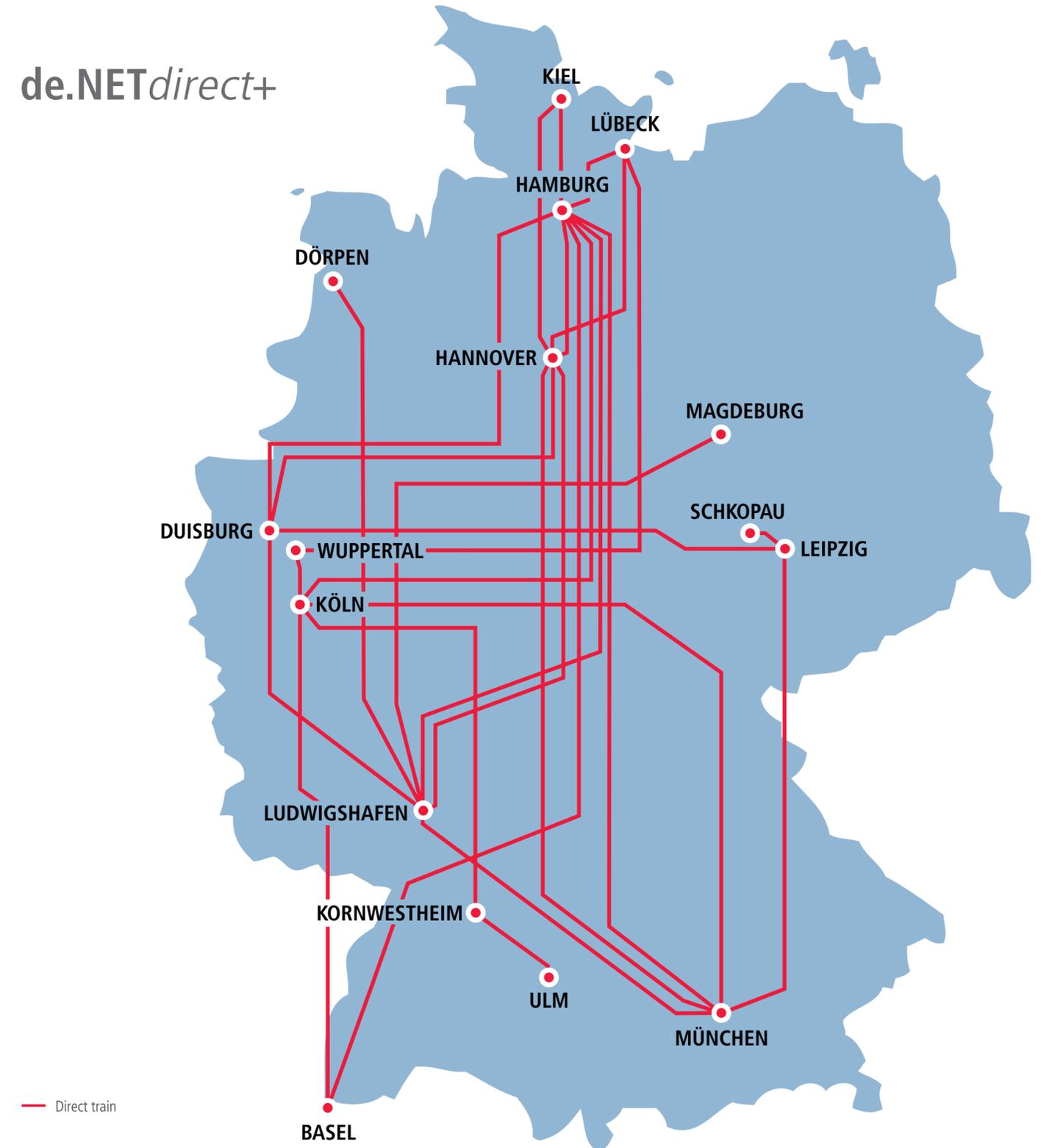
We enlarged our network for one of our customers by adding a new block train service between Ludwigshafen and Magdeburg, which links the two chemical industry locations with two departures per direction and week.

There was a change to the Hamburg – Basel v.v. service, with the block train operating directly without stopping at the Karlsruhe terminal since the change of timetable in December 2021. The aim is to simplify operations and thus bring about sustained improvements to our range of services.

Volume of national transport (excluding baltic sea transport) in consignments



de.NETdirect+



eu.NETdirect+

INTERNATIONAL TRANSPORT SOUTHERN EUROPE

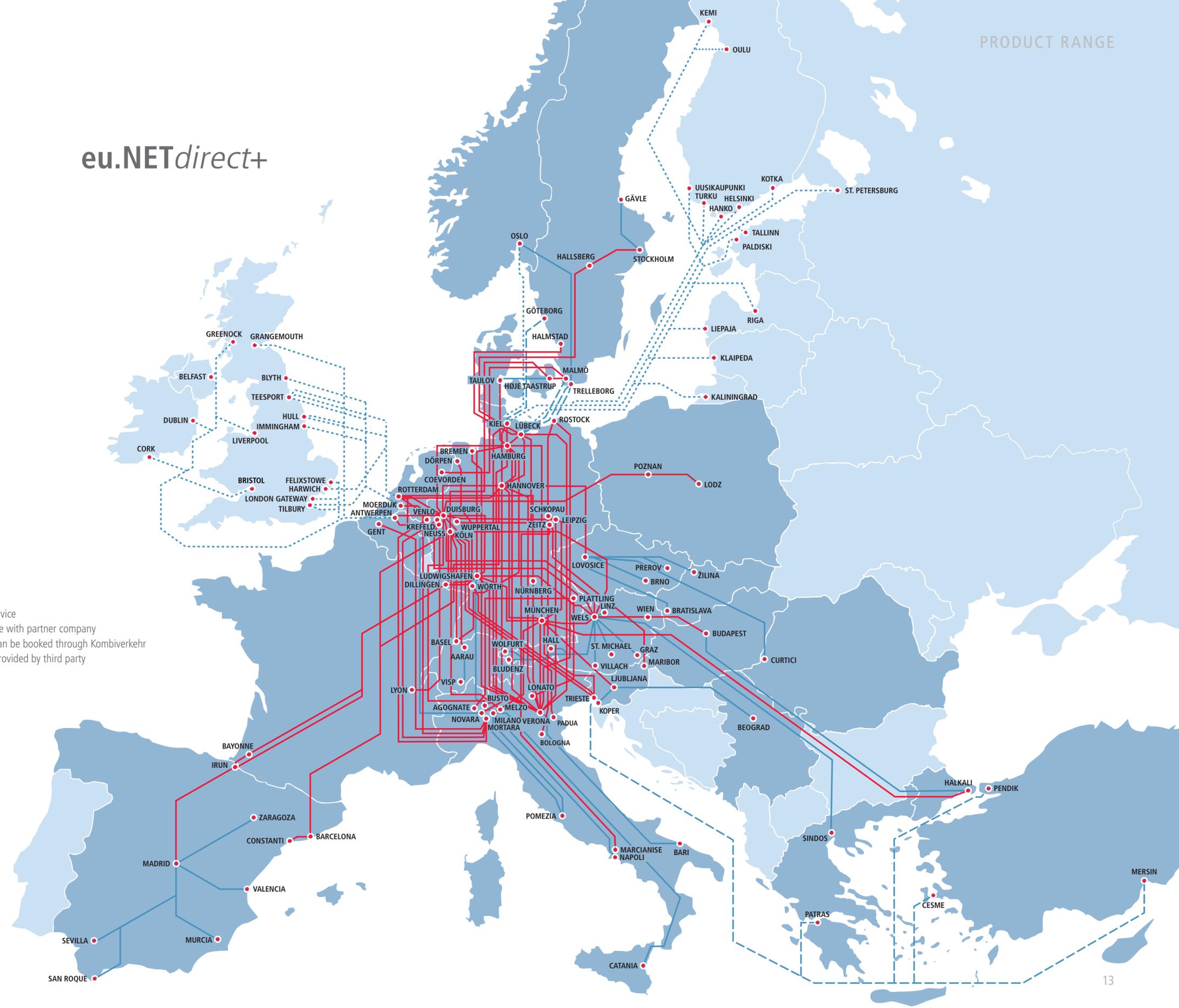
In 2021, Kombiverkehr transported a total of 369,679 consignments (approx. 740,000 TEU) on the transalpine corridors between Germany and Italy via Switzerland or Austria and in bilateral Germany – Switzerland transport services.

Volumes in this important core market have thus risen by a total of 1.5 per cent compared with the previous year, with individual international corridors showing significant differences in terms of the trend in volumes.

Volumes up for Italy via Austria

In unaccompanied Combined Transport with Italy via Austria, which we operate in conjunction with our Italian partner Mercitalia Intermodal, the Brenner corridor remains by some distance Kombiverkehr's biggest single international market, as in the past. We upped volumes in this market segment by 10 per cent in the 2021 financial year. This represents an increase of 22,860 consignments on the previous year's result to 251,939 consignments. The result is all the more remarkable given that this axis has suffered exceptional disruption to its infrastructure on top of the planned corridor closures due to construction work. The München-Nord shunting yard, which represents one of two gateways to the south for Kombiverkehr, was among those affected. Its IT infrastructure was flooded during storms at the end of June, suffering so much damage that the yard was only able to operate in emergency mode for weeks. On top of this, just one month later a signal-box fire at Verona-Parona station in Italy, which is on the line to the Quadrante Europa terminal,

- Direct train service
- Satellite service with partner company
- Ferry service can be booked through Kombiverkehr
- Ferry service provided by third party



had a hugely damaging effect on our train services until the start of September 2021. Around 80 per cent of Brenner trains had to be rerouted via other alpine corridors during this period.

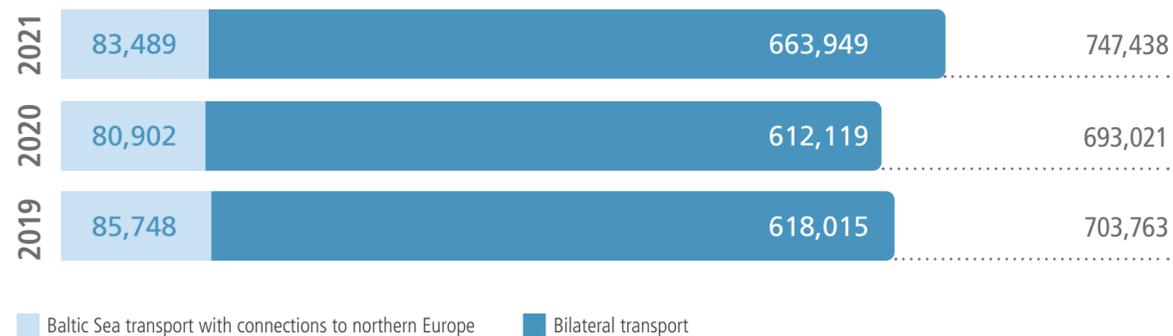
A key driver of growth in the 2021 financial year was a new block train from Lübeck-Skandinavienkai to Verona Quadrante Europa, which was launched in February with three weekly return trips. The improved capacity utilisation of our existing services from Cologne, Munich and Ludwigshafen to Verona produced similarly positive outcomes. Following a successful start-up in April of last year, the MegaHub Lehrte site was connected to Verona Interterminal and linked with Kiel Schwedenhafen and Kiel Ostuferhafen. As a result, departures have been increased from four to six a week on the Kiel – Lehrte – Verona v.v. route.

Drop in Tauern traffic

The Tauern line is Kombiverkehr’s smallest route, in terms of the volume of consignments, in transalpine transport between Germany and Italy via Austria. The shuttle trains that run regularly between the three locations of Cologne, Munich and Würth in Germany and the Italian terminals in the Port of Trieste and Trieste-Ferneti form the backbone of our services on this transport axis. After losing a major customer, Kombiverkehr was forced to accept a drop in volume of 63.3 per cent here, with a total of 12,672 truck consignments in the past financial year. In spite of these high losses, we managed within the year to stabilise the Cologne – Trieste v.v. block train at three return trips, so we were able to add an extra departure per week and direction at the beginning of this year.



Volume of international transport (including baltic sea transport) in consignments



High train capacity utilisation in Swiss transport

We moved a total of 15,641 consignments (approx. 31,300 TEU) in transport services between Germany and Switzerland during the year under report. This means an increase of 10 per cent compared to the previous year. Weekly transport services remain the same, so the improved result can be attributed exclusively to the higher capacity utilisation of bilateral train services.

The total volume of Swiss transit services between Germany and Italy rose by 3.5 per cent to 89,427 consignments as a result of increased demand on virtually all routes.

BENELUX

New sales region integrated

Our company succeeded in adding a further market segment to its four traditional international sales areas in 2021. The opportunity arose at the beginning of this year to accept a sales package that allowed the operator to expand its range of services with direct train connections between the three locations of Krefeld, Rotterdam und Ghent and Mortara in northern Italy via the Swiss corridor.

This range of services had to be transferred at short notice within a few days due to legal frameworks. A collective effort was made to ensure that the commercial and operational data required for the processing of shipments along the whole intermodal supply chain was collected in our own IT systems in a very short space of time. This met with resounding success, the trains to and from Mortara starting in February with up to five weekly return trips. And Kombiverkehr responded to high demand with additional departures as early as September, adding a weekly return trip on each of the Ghent – Mortara v.v. and Rotterdam – Mortara v.v. direct train routes.

The timetable change in December made it possible to integrate another connection into the international network in the shape of the Venlo – Mortara v.v. shuttle train. Today, as well as the three train pairs between Venlo and Mortara, four train pairs run between Krefeld and Mortara, six between Rotterdam and Mortara, and eight between Ghent and Mortara.



Between February and December 2021, 34,264 truck consignments were fed into the CT network on trains in the Benelux market segment. Kombiverkehr has significantly strengthened its intermodal services through the Lötschberg tunnel in Switzerland by establishing the Benelux sales region, and it has created new shipping options to the United Kingdom by linking the North Sea port of Ghent.

WESTERN EUROPE

Unaccompanied Combined Transport between Germany and the countries in west and southwest Europe grew sharply again in 2021 after a period of stagnation. Compared with the previous year, Kombiverkehr increased volumes in this business area by a total of 9.2 per cent to 130,002 consignments, which equates to around 260,000 TEU.

Growth market Spain

The national corridor between Germany and the Iberian peninsula, which we operate together with our Spanish partner Combiberia, chalked up the highest growth in absolute terms in this market segment, with an increase of 6,777 consignments. The basis for this gratifying growth in volumes was the positive economic trend in Spain after the coronavirus-related slump the year before, from which the chemical industry in the region around Barcelona also profited.

Kombiverkehr increased the number of departures on the KTL Ludwigshafen – Barcelona Morrot v.v. line from three to four per week and direction in the autumn of 2021, thus expanding the range of services on the Mediterranean route to Spain. The approval of the P400 profile in transit through France at the end of the preceding year stimulated demand for semitrailer transport services on this route in line with expectations.

Netherlands now third-strongest national route

Traffic in the corridor between Germany and the Netherlands has become established as the third-strongest national route after the two Italian axes. With an increase of 6.0 per cent (3,281 consignments), the bilateral block trains between the Netherlands and Germany, which we operate in cooperation with our Dutch traction company KombiRail, moved a total of 58,263 consignments. The gains in this transport segment are attributable first and foremost to an increase in the overall number of departures and a slight improvement in train capacity utilisation. Rotterdam and Moerdijk on the one hand and Duisburg, Neuss and Ludwigshafen on the other hand continue to form the basis of our transport services for the Netherlands. This ensures the forwarding of consignments in our gateway system from the German locations to other domestic and European economic centres. Kombiverkehr currently provides 82 train departures on 18 weekly services between Germany and the Netherlands.

Since the timetable change in 2021, Kombiverkehr has been running a new train service with a wagon group on the Nuremberg – Rotterdam Cobelfret v.v. route. This new block train was launched with five weekly return trips in partnership with container logistics provider Transfracht and carries maritime and continental consignments.

Transport to and from France stable

With 16 weekly trains on ten routes, the bilateral intermodal train services between Germany and France remain unchanged compared with the previous year. Volumes declined very slightly, with 222 fewer consignments. Our transport axis with France and western Europe was generally badly affected by the poor quality of service. As well as capacity bottlenecks among partner railways, this can be attributed to engineering works on the rail infrastructure in west Germany. These are still ongoing in the current financial year and there is unfortunately no hope of improvement in terms of punctuality.



EASTERN AND SOUTHEAST EUROPE

Strong growth despite challenging market conditions

After six consecutive years of losses, the volume of consignments between Germany and the countries of central, eastern and southeast Europe was significantly increased in the past financial year. Volumes rose by 12.8 per cent to 65,201 truck consignments compared with the previous year. This result must be seen as all the more positive given that this transport segment has been subject for years to a difficult market environment with low freight rates in the long-distance road haulage sector, challenging operating conditions and a lot of competition on the railway.

Traffic between Germany and Austria remains the strongest corridor in this business area, with 24,987 consignments and an increase of 3.1 per cent compared with the previous year. Kombiverkehr was able to increase the existing train services between Neuss and Wels at the beginning of the year under report, with an additional return trip boosting the number of departures to five per week and direction. Similarly, the Ludwigshafen – Wels v.v. direct train has made an additional stop in Munich since September 2021. With three departures a week, the routing from Munich to the central gateway hub in Wels provides our customers with forwarding options within Austria to Vienna, Bludenz, Graz, Villach, Hall in Tirol, Linz and Wolfurt. There are international services to and from Budapest, with onward transport to Halkali in Turkey.

Good capacity utilisation ensured that our trains on the routes between Germany and Hungary, the Czech Republic and Poland were able to run as scheduled. This resulted in double-digit rates of growth in traffic with Poland (+46.4 per cent), Hungary (+36.8 per cent) and the Czech Republic (+19.8 per cent).

A wagon group from Rotterdam was linked to the service between Duisburg and Lovosice in the Czech Republic in November 2020. This expansion made it possible to feed additional volumes into our network. MegaHub Lehrte has given us more technically feasible options and enabled us to make a change to the timetable: as of December 2021 the train from Rotterdam no longer goes via Duisburg, but via the rapid-transfer facility to the east of Hanover and then to Lovosice. This means that our customers whose shipments originate from or are bound for the region around Hanover can now head for the site in Lower Saxony.

Kombiverkehr has collaborated with its Austrian partner, ÖBB Rail Cargo Group, to optimise the service between Budapest and Neuss in the corridor between Germany and Hungary. Out of six weekly return trips, three are routed via Wels and Wien Süd, whilst three operate under the control of Rail Cargo Group. The latter are direct services with shorter journey times as they do not stop in the Hungarian capital or at the site on the Lower Rhine.

Kombiverkehr continues to develop a two-way strategy for short-sea shipping transport services between the Italian



Adriatic ports and Turkey and Greece. Our current offering for Scandinavia can be seen as a blueprint for this. It allows forwarders to use either the land route via the fixed link or the ferry services via the Baltic Sea ports. Accordingly, we are again offering the land route through the Balkan states to Turkey as an alternative to the ferry services in the Mediterranean. As well as the train services via Budapest, which have been available throughout the whole of 2021, a shuttle train for a major customer has been running between Munich and Halkali since the start of this year, with one departure per week and direction and a journey time of four to five days.

NORTHERN EUROPE AND BALTIC STATES

Mixed progress

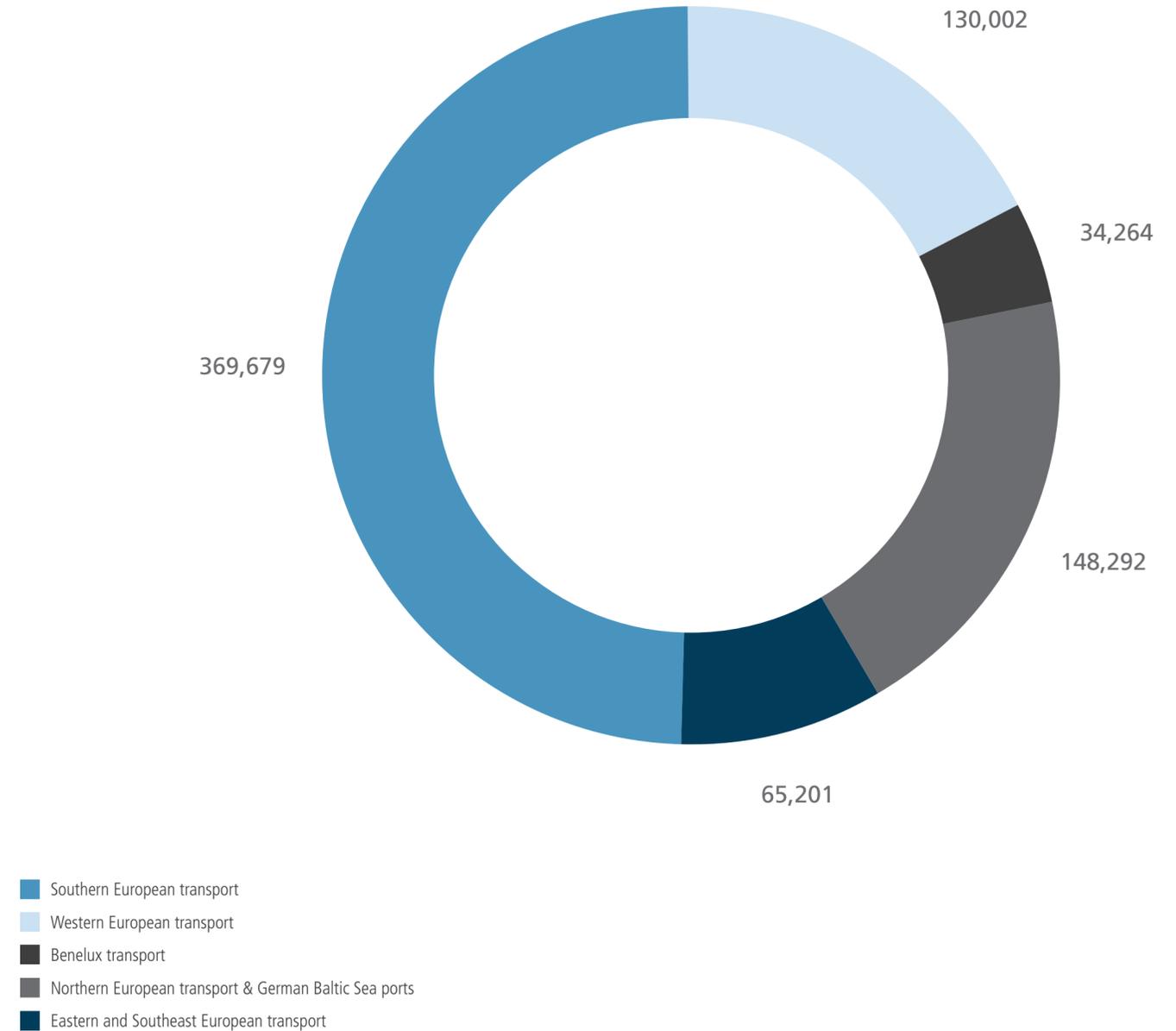
Northern European transport was able to maintain its position as the second-strongest international business area at Kombiverkehr. Nevertheless, the forwarding volume fell by 2.3 per cent in the past financial year to 148,292 consignments or 281,755 TEU.



Kombiverkehr’s range of services between Germany and northern Europe and the Baltic States rests on two pillars. One is comprised of the three Baltic Sea ports of Kiel, Lübeck and Rostock, with ferry connections to Scandinavia. Kombiverkehr was able to increase volumes by 3.2 per cent to 83,489 consignments in the market region covered by the umbrella term “Baltic Sea Transport”. We succeeded in strengthening our services to and from the ports of Lübeck and Kiel with ferry connections to Scandinavia by incorporating the MegaHub Hannover-Lehrte facility.

The second pillar consists of transport services to and from Denmark and to and from Sweden via the fixed link. In particular, the demand for train services to Sweden via the Great Belt Bridge has been remarkably strong in the past. Kombiverkehr managed to increase consignment volumes here six times in succession, all the way up to 2020. In the past financial year, however, we were forced to accept volume losses of 15 per cent, or 9,353 truck consignments, on this national route. This drop is due to an incident in mid-January 2021, when a semitrailer loaded on a pocket wagon was dislodged by strong winds during the journey through Denmark. Unlike the tragic accident two years ago, when an empty trailer on the wagon was dislodged by similarly problematic windy conditions and crashed into an oncoming passenger train, there were no consequences to this incident. Nevertheless, the responsible Danish authorities imposed an immediate and general ban on the transport of trailers and pocket wagons on the Great Belt line. This ban was superseded in April by a new directive, which applies to this day. It prescribes a minimum weight of 14 tonnes for wagon and load on the one hand, and a special locking system for pocket wagons on the other.

Volume of international transport (including baltic sea transport) in consignments



Kombiverkehr mitigated the effects of these drastic restrictions by routing some of its land transport services on ferries from Lübeck and Rostock to Sweden. In addition, our customers who use the direct services from Cologne and Coevorden to Malmö and between Lübeck CTL and Hallsberg/Rosersberg were able to switch over to types of containers that were not affected by the transport ban. And the process of converting the pocket wagons used by Kombiverkehr to comply with new locking system requirements is now nearing completion. At the same time, however, the tonnage restrictions and the associated risks caused some customers to reduce considerably their rail shipments via the fixed link, or even to cancel them completely.

Owing to the special framework conditions in Scandinavian transport, the company was unable to achieve the hoped-for market success with its new train services between Lehrte and the Swedish CT terminal in Malmö. After the planned launch was delayed until August 2021 in the wake of the ban on carrying semitrailers on the fixed link, serious quality problems meant that the direct service had to be rerouted to Lübeck-Skandinavienkai at the end of 2021 in spite of initially high market demand.

Volumes were up by 2,163 consignments on the national Germany – Denmark route, the second-strongest single market on the northern European axis, an improvement of 41.4 per cent on the previous year's result. This positive development is mainly down to the increase in available wagon capacity on the Hamburg – Taulov v.v. route, where the frequency of departures remains unchanged at five weekly return trips.





INTERMODAL LOGISTICS MANAGEMENT

SERVICE QUALITY ON THE RAILWAYS – MOST CRUCIAL SPHERE OF ACTIVITY.

delays and cancellations. The German government, the federal states and Deutsche Bahn made record levels of funding available last year for the modernisation, maintenance, reconstruction and upgrade of the rail network within the scope of the Performance and Financing Agreement (Leistungs- und Finanzierungsvereinbarung - LuFV) and the Federal Railway Expansion Act (Bundesschienenwegeausbaugesetz - BSAG).

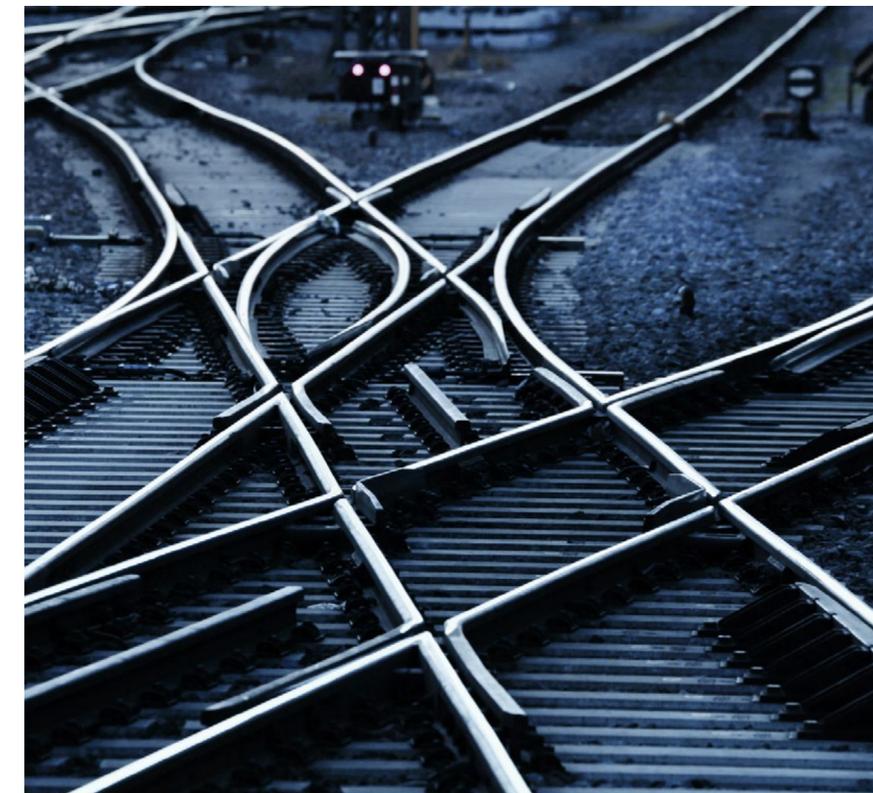
However, the network operators have still not come up with a coordinated and targeted construction site management system to notify us in good time of scheduled engineering works, keep corridors and alternative routes open wherever possible and ensure that site traffic keeps flowing during engineering works. Resource shortfalls on the railways in



OPERATIONS

Track infrastructure is bottleneck in rail freight transport

arious external factors, such as the extreme weather event in west Germany in July 2021 and signal-box failures in München-Nord and Verona, also had an adverse effect on CT networks in the 2021 financial year, hindering efforts to improve quality across the network to a level acceptable to our customers. Nonetheless, track infrastructure remained the bottleneck in rail freight transport: the increased amount of construction work in the rail network was primarily responsible for the disproportionately high number of train



terms of both personnel and equipment are often the result of long laidup times caused by engineering works as well as disruptions to intervals between trains and wagon return trips, and missed terminal slots.

This exacerbates the already fraught situation in the Combined Transport transshipment facilities. Even during normal operation, the capacities for loading truck consignments onto intermodal direct trains are already fully utilised at many major terminals in the key areas of Germany and Europe. Furthermore, busy facilities such as Ludwigshafen, Duisburg and Hamburg, which act as hubs for our network, have been in use for many years. These facilities are in

need not only of expansion but also of modernisation and replacement technology. The situation has been particularly critical since the start of the year for non-government-owned terminals whose construction was not financed under the German "Directive on Subsidising Terminal Infrastructure for Combined Transport": this funding instrument expired after 20 years and the follow-up directive, which should include new and upgraded facilities as well as desperately needed replacement investment, is in the pipeline but has not yet been submitted to the EU Commission for notification. It is doubtful whether it will come into effect this year. In order to avoid a funding vacuum, the Commission recently approved a request by the federal government to extend

the period of validity of the old directive without changing its content, although this only applies up to 30 September 2022. Unfortunately, the uncertain legal situation is delaying desperately needed investment in modernisation work, so there are no guarantees as to the functionality of track and systems technology at the terminals over the coming years.

Quality aspects

Individual events that would usually disrupt normal operations only briefly can paralyse the rail system for a long time if the operational situation is already difficult. The ones who suffer are the users of intermodal transport due to the

damage to their reputation and the high consequential losses incurred as a result of waiting times and missed delivery deadlines.

This is why Kombiverkehr KG and its partner DB Cargo entered into a wider cooperation agreement last year. They define quality as one of several spheres of activity and have jointly taken measures designed to keep the punctuality ratio in line with market requirements even during phases of intense construction activity in the rail network.

A separate organisational structure will in future deal exclusively with train operations management through the network and ensure that all the companies involved in the intermodal transport chain are informed promptly and proactively of any irregularities in operations. Alongside the continuous joint monitoring of trains that are of particular concern due to their routing, susceptibility to faults or network relevance, it is to define standardised escalation processes to which reference can be made quickly and with a minimum of bureaucracy as and when required. Another crucial component of this series of measures is the implementation of a "rapid intervention force". If there is a shortage of personnel on the locomotives, train drivers will be on standby to ensure that trains can continue their journeys. And in view of the fact that engineering works in the rail network may be with us for some time to come, the railways and network operators are working on longer-term ideas for engineering that preserves capacity.





Kombiverkehr and other partners. KTL is leading the way in the digitalisation and automation of business processes with the aim of making procedures as efficient as possible for customers. The emphasis was on developing an almost “counterless” handling process.

Our holdings in the Baltic Sea terminals are of central importance for traffic with Scandinavia and the Baltic region. Optimally coordinated handling processes provide for smooth transfer operations between rail and ship in Rostock, Lübeck and Kiel.

TERMINALS

In Combined Transport, transshipment terminals are the link between the methods of transport. Terminals are flexible, multipurpose service providers in day-to-day competition. If the continuing high and increasing demand for intermodal transport solutions is to be met, the priority is to step up the construction and expansion of terminal infrastructure in strategically important economic regions especially. As it seeks to create a customer-oriented, demand-driven product range, Kombiverkehr remains actively committed to the concept and operation of CT terminals. The “terminal of the future” is all about digitalisation. Smart, intelligent processes for almost contactless order processing will ensure fast, optimised procedures going forward.

For the terminal operating companies in which Kombiverkehr has a stake, the last financial year was impacted by the influence of the global pandemic and the associated challenges in operations management. Handling operations were safeguarded at all times thanks to excellent protective measures.

Deutsche Umschlaggesellschaft Schiene-Straße (DUSS) mbH handled over 2 million transport units at 23 national terminal locations during the past financial year. Kombiverkehr, which has a 12.5 per cent share in DUSS, is indisputably one of its most important customers, so it has played a considerable part in the financial success of the company.

Its central location in Europe, direct access to the Rhine – one of the busiest waterways in the world – and proximity to the western ports make Neuss an attractive logistics hub. **Neuss Trimodal GmbH** was able to increase transport volumes by nearly 10 per cent, with 183,000 transshipments during the period under review in spite of the generally difficult economic situation. The site is characterised by a broad portfolio of products allied to the greatest possible service orientation and quality of performance. This also makes the terminal attractive for direct train services via the Silk Road network.

Kombi-Terminal Ludwigshafen (KTL) expanded its position as Germany’s busiest inland terminal in the past financial year. In 2021 nearly 370,000 transport units were handled at the facility, which is jointly operated by BASF SE,

Transport units handled at terminals in which Kombiverkehr has holdings

	Units 2021	Units 2020	Difference in %
Bremen-Roland	127,812	103,862	+23.1 %
Duisburg PKV	192,136	165,108	+ 16.4 %
DUSS Total	2,038,000	1,861,590	+9.5 %
Hamburg Eurokombi	413,482	396,177	+4.4 %
Kiel	29,816	29,756	+0.2 %
Kreuztal	4,521	862	+424.5 %
MegaHub Hannover Lehrte	38,759	9,018	+329.7 %
Lübeck-Skandinavienkai	126,379	112,711	+ 12.1 %
Ludwigshafen KTL	366,860	351,432	+4.4 %
Neuss Trimodal	182,880	164,545	+ 11.1 %
Nürnberg Hafen TriCon	190,711	166,022	+ 14.9 %
Rostock	121,344	91,468	+ 32.7 %

With more than 126,000 first transshipments, **Baltic Rail Gate GmbH** exceeded the record result from the previous year. Kombiverkehr again accounted for more than half of the units handled, once more demonstrating the attractiveness of the port facility. The terminal is operated by Kombiverkehr in conjunction with Lübecker Hafen-Gesellschaft mbH in Lübeck, the largest of Germany's Baltic Sea ports, and remains the most important transshipment centre in Kombiverkehr's transport network for the Baltic Sea and Scandinavia.

The 2021 financial year brought **Rostock Trimodal GmbH** a significant increase in volumes compared with the previous year. The company achieved a record result, with over 121,000 transport units transshipped. However, since the transshipment facility is nearing its capacity limits, the first 740-metre transshipment platform came into service in June 2021 as part of the planned multi-phase capacity expansion. Financial backing in line with the CT funding guidelines was

arranged by KombiConsult on behalf of Rostock Ports. This underlines the continuing importance of the role of the site in the whole network of services across the Baltic Sea.

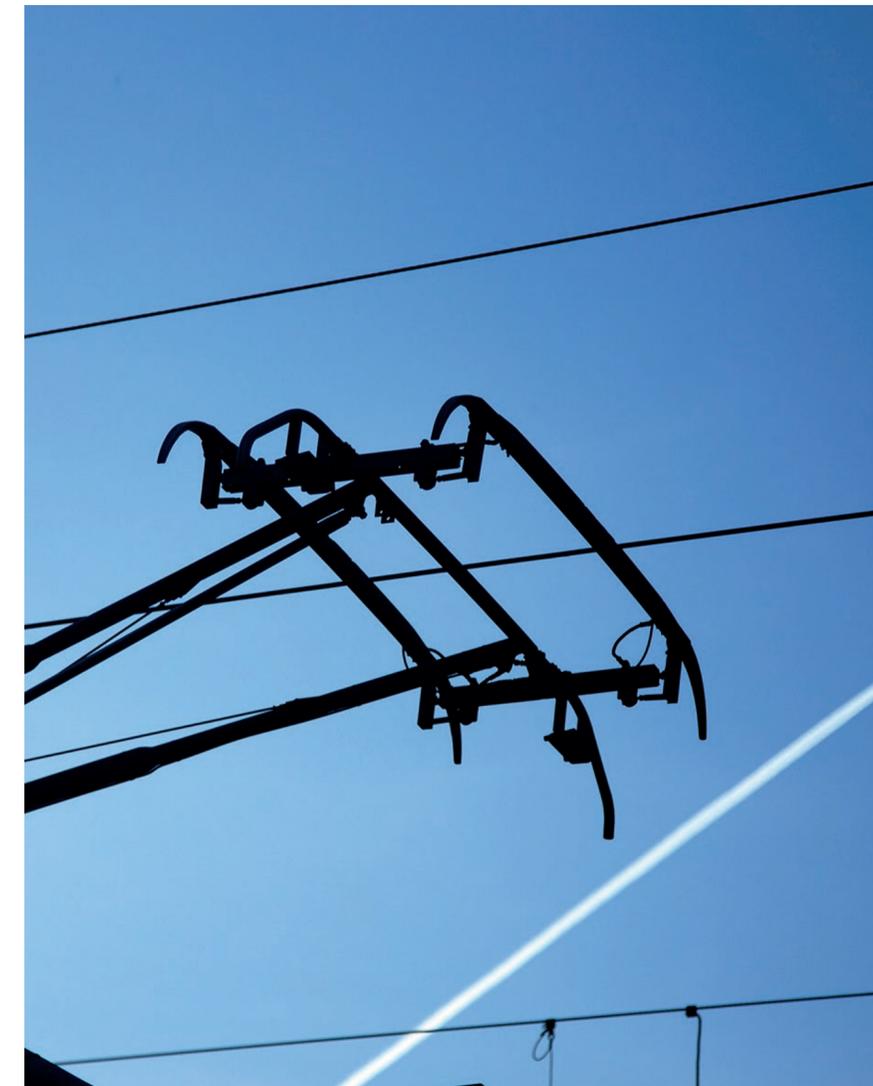
Europe's leading state-of-the-art rapid-transfer facility lies at the heart of the Lehrte railway hub. **MegaHub Lehrte** boasts full-size train platforms and two gantry cranes and has already established itself as an indispensable part of the Kombiverkehr network in its first full year of operation. The terminal fulfils the full scope of its central HUB function with the help of the fully automated sorting system with 12 automated guided vehicles (AGV).

Kombiverkehr, which has a 16.67 per cent stake in the Megahub Lehrte GmbH operating company alongside DUSS, stepped up its central and active role in the past financial year, successfully expanding the transport services provided at the Hanover site.

RAILWAY UNDERTAKINGS

In 2021 the railway undertaking **Lokomotion GmbH**, in which Kombiverkehr has a 20 per cent equity stake as a founding partner, looked back on 20 years of successful operation. It worked in close collaboration with its partners, customers and business associates to achieve continuous growth and the ongoing expansion of its product range. In the past financial year, Lokomotion ran more than 15,500 international trains and attained significant growth on the Brenner axis by taking over a major transport package. At the same time, however, the financial year was marked by serious losses of quality caused by engineering works in Germany, weather-related train cancellations, exceptional circumstances (including a signal-box fire near Verona) and resource shortfalls. Lokomotion is taking more measures for the recruitment and training of engine drivers in order to meet increasing demand. It also invests continuously in its own locomotive workshop to ensure that engines are speedily repaired.

For **KombiRail Europe B.V.**, 2021 was characterised by many diversions, as in previous years. The line between Oberhausen and Emmerich will continue to be affected over the next few years by work to upgrade it and the ensuing restrictions. Nevertheless, our subsidiary KombiRail Europe ran 2,182 trains in the past financial year, thus making a steady contribution to the rail link with the Port of Rotterdam and the hinterland. The transport output reached a volume of 64,739 truck consignments. The Rotterdam-based railway undertaking was able to provide its first personnel services at the site in 2021. These services will be further extended to KombiRail Europe GmbH, which was set up at



the end of 2021. In 2021 KombiRail Europe B.V. was able to get involved in this for the first time through its participation in the Process Optimisation through ETA Management in Intermodal Transport (ProMI) project.

WAGONS

Kombiverkehr faced new challenges in the field of wagon technology during the 2021 financial year.

A general ban on the transport of semitrailers in Combined Transport was issued at the start of the year by the national railway authority for transit services via Denmark. Although the ban was subsequently lifted, it was replaced by new operating restrictions. The reason for this was extreme weather in the region around the Great Belt Bridge. Kombiverkehr is a member of a working group of the European Railway Agency (ERA) and represents intermodal operators for the UIRR with the aim of lifting, in the short term, the operating restrictions that currently apply to transport via Denmark, which is important for Scandinavia.

As the holder of 362 wagons of its own, Kombiverkehr fulfils its responsibility for safe railway operations and continually invests in the technical development of the wagon fleet, especially pocket wagons. The conversion to quiet brake blocks was completed in 2021, so our fleet of wagons is ready for use throughout Europe.

New operating restrictions were then imposed in the autumn of 2021 on railway traffic with Italy by the Italian authorities for goods wagons, which are fitted with type LL (Low Noise Low Friction) brake blocks. Here too, Kombiverkehr represented the UIRR at the ERA-initiated working group. An initial outcome from this working group was communicated in the spring of 2022.

Kombiverkehr leased additional vehicles for its fleet of wagons, which it manages itself, in 2021. As well as its own wagon fleet, Kombiverkehr had around 560 leased vehicles

from various wagon owners at the end of the year. This really improves flexibility in terms of wagon availability, enabling us to respond at short notice to any new equipment requirements from our customers.

The total distance covered by Kombiverkehr's own fleet of wagons in 2021 amounted to around 33.7 million kilometres. When it comes to fleet and maintenance management, our aim is to guarantee a consistently high level of vehicle availability by continuously improving maintenance and repair processes. However, wagon owners face increasing challenges with regard to the availability of workshop capacity and the supply of spare parts.

Kombiverkehr was also involved in innovation projects in the field of wagon technology in 2021. Together with DB Cargo and Wascosa, it launched a trial run of pocket wagons supplied with electricity during the train journey. The aim is to reduce noise and exhaust emissions when transporting temperature-regulated goods in future.





DIGITALISATION & INFORMATION MANAGEMENT

DIGITALISATION CHANGES BUSINESS PROCESSES.



Kombiverkehr's digitalisation roadmap bundles all cross-departmental project activities, thus facilitating the company-wide coordination of all tasks designed to improve workflows and their digital implementation. Our goal is to produce added value that simplifies day-to-day work at and with Kombiverkehr for our customers from the haulage and forwarding industries as well as our own staff. To this end, we are converting internal and external processes to electronic, partially and fully automated procedures in order to improve customer service, optimise transport handling at the terminals and agencies, and speed up internal work processes. In the 2021 financial year, we made the planned changeover to the new Comarch Financials Enterprise system for finance and accounting as well as controlling, completed the data centre migration in full, and automated the repetitive tasks of invoice processing with Robotic Process Automation via UiPath. In addition, the level of digitalisation in order processing within our CAT transport management system was further upgraded with extended interfaces to terminals and railway undertakings. Employees across all departments carried out targeted and successful work on other projects.

CT 4.0 data hub enters implementation phase

Following the successful finalisation of the CT 4.0 sponsorship project in February 2021, the focus in recent months has ranged all the way from the development of the prototype completed within the project period to a commercially viable data hub. Many of the insights gained during the project were incorporated into the optimisation of the jointly developed EDIGES data exchange format.

The current EDIGES 4.1 version can now be used to map all existing processes at Kombiverkehr via the data hub.

The hub is already being used to dispatch the commercial timetable (EDIGES: CT) and the implementation of the electronic processing of bookings (EDIGES: S10) will be finalised shortly. This means that all customers have the option of booking with different operators directly via the hub, with the same data format being used every time. This guarantees that the customer only needs to use their in-house system once in order to link to the hub.

After booking via the hub, the customer will first receive an automatic response with an individual ID, which will be a unique identifier for the shipment at any time during its entire journey and beyond. On top of this, the hub sends a full EDIGES-S10 message to everyone involved in the transport (customer, terminal, railway undertakings, partner operators). This contains all the important information on the scheduled shipment and is continually updated. The next step will be to send out the train movement data (EDIGES: TRI), allowing transport units to be tracked and traced via the hub.

Once the data hub has been adapted to the new EDIGES version 4.1 in April 2022, Kombiverkehr's medium-term aim is to send out all the existing EDIGES message types (delivered, loaded, departed, ETP [estimated time of pick-up], arrived, ready for collection, collected etc.) via the CT 4.0 hub. A CT 4.0 operating company named DX Intermodal GmbH (DXI) will be set up shortly to this end. The new company will then order the future production version of the data hub from the external IT service provider and subsequently

market it in order to ensure that the CT 4.0 data hub is ready to launch commercially, probably in the autumn of 2022.

CRM tool introduced as a new basis for customer management

In order to optimise customer management, speed up tender preparation and keep a 360-degree view of our customers with just a few clicks, we began in the past financial year to install a CRM (Customer Relationship Management) tool, which is new for the company as a whole. The new project was launched in autumn 2021, when work started on technology and content design. The first milestone was reached with the go-live after just eight months. The business partner master data comprised over 10,000 data records. These were migrated from the previous KOBRA application so that CRM can supply all other systems with these master data via interface in future. With the help of system support, the aim of introducing CRM is to achieve greater transparency and efficiency in day-to-day work, resolve redundancies in data storage and improve processes in direct external communication. Interfaces to further Kombiverkehr applications are being set up for this purpose. In combination with the new customer portal, there will soon be new options for users to disclose personal communication details and information requests. These will be transferred in real time to the CRM tool and made available to employees immediately for further processing. The preparations for the follow-up project, tender management, are already ongoing.

Coming soon: website relaunch and new customer portal

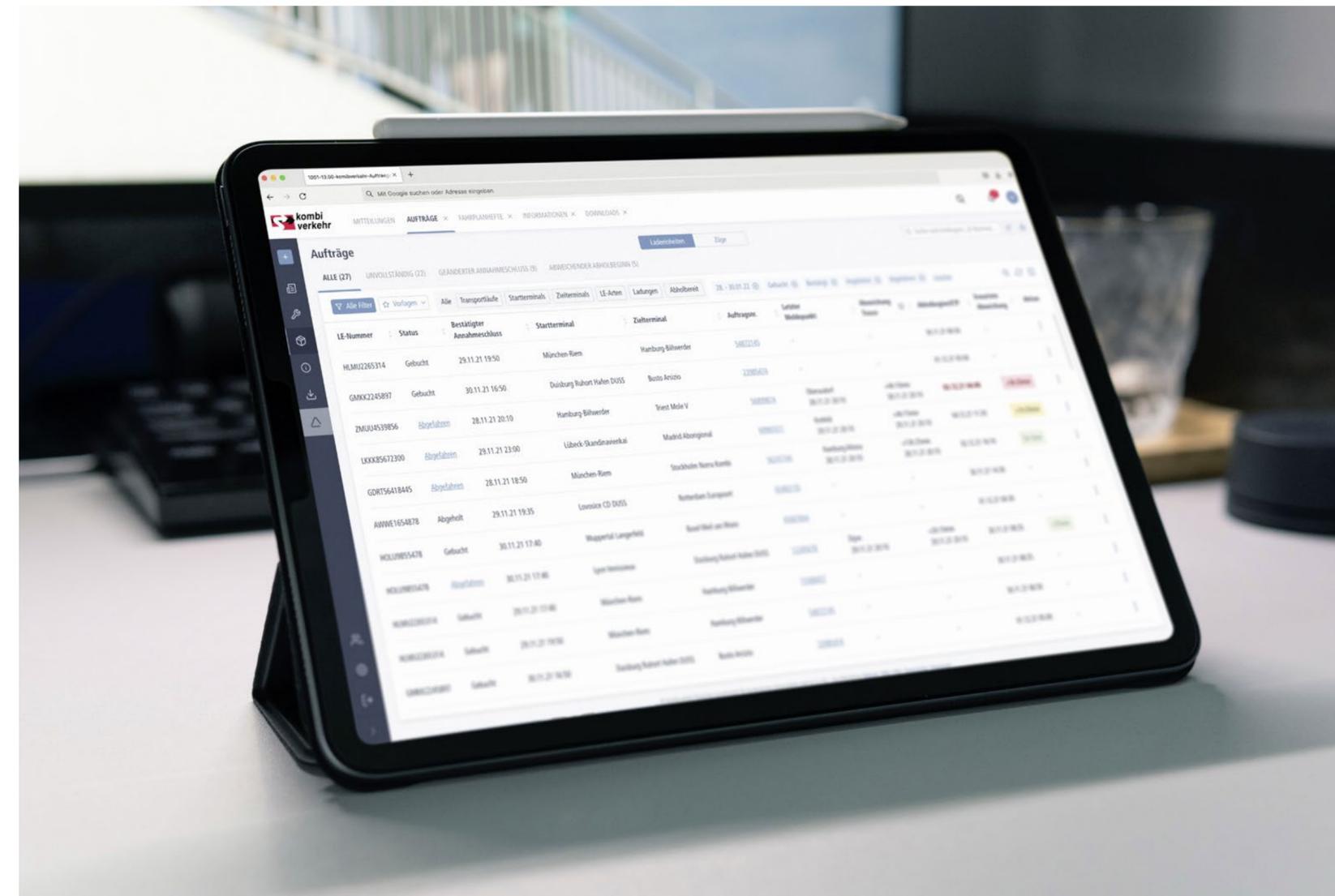
The website www.kombiverkehr.de is a significant communication channel for our company in the B2B sector, with around one million page views a year. The integrated myKOMBIWERKEHR customer section is now used on a daily basis by many registered schedulers to find timetable information and book orders.

In order to freshen the company's image in online media and provide even greater transparency in order processing, Kombiverkehr stepped up the work to redesign both applications in the last financial year and brought it to a successful conclusion at the beginning of 2022. All applications of the public web presence and the customer portal have been in programming since then. The new customer portal is due to be launched with an initial pilot operation with selected customers. The rollout of the portal for all forwarding customers is being implemented as quickly as possible, taking place at the same time as the go-live of the website.

The new customer portal will be the central work environment for forwarders and complement the B2B interface offer for data exchange. Forwarding company employees with rights of access will be provided with a central order overview, a new tool that can be used to view and edit completed orders by selecting a variety of actions. Users can see the transport process thanks to tracking and tracing functionalities that provide information on the current location of trains and, if possible, an estimated time of pick-up at the destination terminal.

With the new customer portal, Kombiverkehr continues with the systematic digitalisation of order data and the creation of new online offers for customers. In order to further optimise the online booking system, a start was made in the current financial year on the "Easy Booking" project, which is designed to make the future booking process as user-friendly as possible. Both projects underpin our aim to

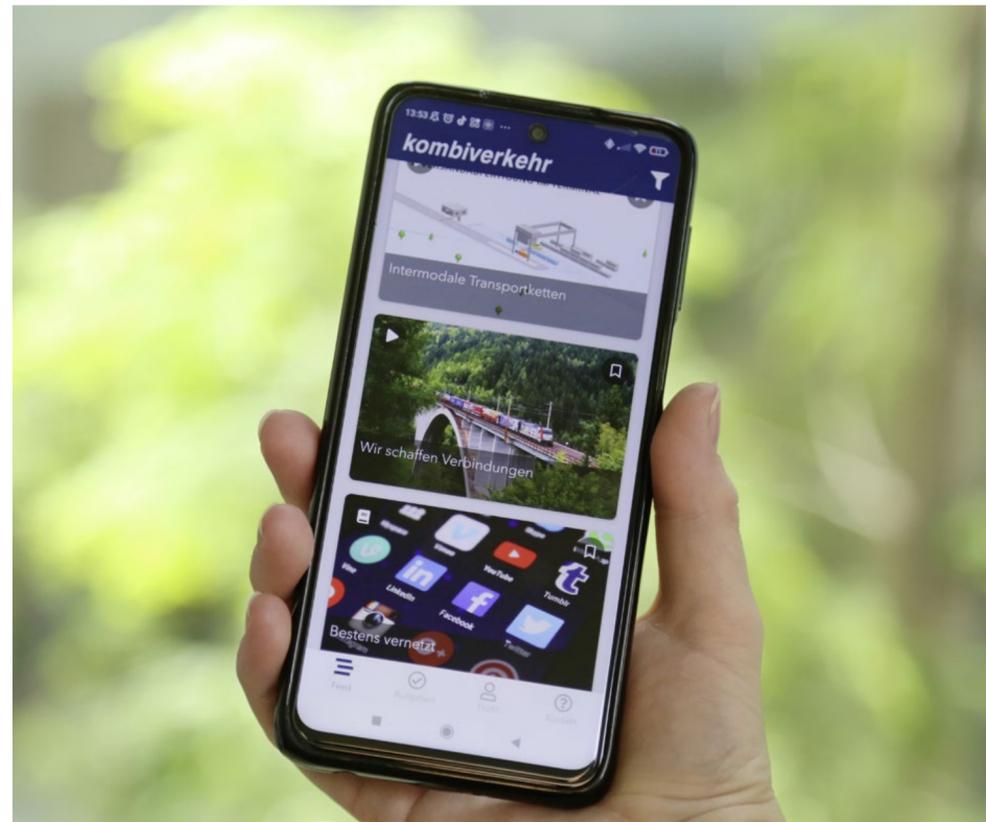
simplify access to intermodal transport, particularly for forwarders who previously used road haulage services. Kombiverkehr already offers information and coaching on the subject of CT with a variety of advice and training services including topics such as becoming a customer, choosing the right equipment, securing loads, hazardous goods, customs clearance and transport processes.



HUMAN RESOURCES



DIGITALISING THE WORLD OF WORK. PRACTISING CLIMATE PROTECTION.



PERSONNEL DEVELOPMENT

Working at Kombiverkehr means believing firmly in an idea that is good in two regards. Firstly, the idea on which the company was founded still holds true today: switching transport to the railway takes a significant amount of truck traffic off the roads and eases the pressure on motorway infrastructure at the same time. Secondly, we are motivated by the thought that our collective efforts now save 1.1 million tonnes of CO₂ annually. With emissions of 11.4 tonnes CO₂ per person living in Germany, this equates to an offset for virtually 100,000 people. This vision resonates with everyone, and especially with our younger employees. When it came to staff recruitment, for example, the

“Become a Climate Hero” marketing campaign consistently met with positive feedback. The many extremely positive comments from applicants encourage us to portray Kombiverkehr KG to the public as an employer with special added value.

New colleagues can trust our digital integration management system to teach them the ropes and help them settle into the job. We will start on the “digital training portal” project this year in order to improve knowledge transfer within the company. We are particularly pleased at the popularity of our training opportunities among young people who would like to become part of the system-relevant logistics world. Those joining the Kombiverkehr community will gain an in-depth understanding of our business as well as networking opportunities. And we also open up opportunities to follow a dual training programme, thus offering great prospects for a secure future.

In the second year of the pandemic, the team at Kombiverkehr was kept busy with more digitalisation in the workplace and set up its own workspace. Working in a dedicated cloud, documentation in digital Wiki platforms, advancing digitalisation of processes, working with collaboration platforms and expanding agile methods are some of the buzzwords that will characterise the jobs of today and tomorrow, and offer more flexibility.

We would like to thank all our employees for their tireless dedication in these exceptionally challenging times!

MANAGEMENT



OPERATIONS

- Rail Operation
- Hazardous Goods & Waste
- Billing & Invoice Verification
- Production Planning
- Production Control
- Seaports/Customs & Safety
- Terminals, Process Organisation & Projects
- Wagon Management

SALES

- Benelux
- National
- Northern Europe & German Baltic Sea Ports
- Eastern and Southeast Europe
- Claims Management & Transport Law
- Southern Europe
- Sales Management
- Western Europe

FINANCE & ADMINISTRATION

- Controlling
- Finance & Accounting
- Human Resources
- Central Services

DATA PROCESSING

- Commercial Systems
- Production Systems
- System Administration

ANNUAL FINANCIAL STATEMENTS

BALANCE SHEET

In the last financial year Kombiverkehr posted sales revenues of EUR 421.9 million from transporting 937,959 truck consignments. The net profit for the year came to EUR 1,607,993.65.

ASSETS

	Assets on 31.12.2021	31.12.2021	31.12.2020
		EUR	EUR
Fixed assets in €	I. Intangible assets	560,346.81	53,979.00
	II. Tangible fixed assets	6,283,254.00	7,277,537.00
	III. Long-term financial assets	2,988,460.91	3,098,460.91
		9,832,061.72	10,429,976.91
Current assets in €	I. Inventories	1,405,796.75	1,345,401.50
	II. Accounts receivable and other assets	48,934,108.19	45,064,327.49
	III. Cash on hand, bank balances	5,911,684.84	4,189,978.64
		56,251,589.78	50,599,707.63
Prepaid expenses in €		87,300.90	86,508.98
		66,170,952.40	61,116,193.52

LIABILITIES

	Liabilities on 31.12.2021	31.12.2021	31.12.2020
		EUR	EUR
Equity	I. Capital shares of the limited partners	7,253,000.00	7,237,000.00
	II. Reserve	10,788,856.98	11,041,641.26
	III. Net income for the yea	1,607,993.65	172,435.77
		19,649,850.63	18,451,077.03
Balancing item	for capitalized treasury shares	60,000.00	60,000.00
Provisions	I. Provisions for pensions	57,667.00	59,628.00
	II. Other provisions	16,645,721.13	10,596,533.85
		16,703,388.13	10,656,161.85
Liabilities	I. Liabilities to banks	3,538,336.64	4,394,168.32
	II. Accounts payable	20,864,210.67	22,362,320.71
	III. Liabilities to affiliated companies	96,223.01	144,375.13
	IV. Liabilities to companies linked by virtue of participating interests	2,971,339.57	4,197,485.19
	V. Other liabilities	2,287,603.75	850,605.29
		29,757,713.64	31,948,954.64
		66,170,952.40	61,116,193.52

INCOME STATEMENT

1 January to 31 December 2021

	2021	2020
	EUR	EUR
1 Sales	421,858,281.77	396,838,138.12
2 Increase in work in progress	3,096.00	270,123.00
3 Other operating income	6,881,697.66	1,229,940.34
4 Cost of materials		
a) Expenses for raw materials, consumables and supplies	8,170.54	1,764.21
b) Cost of purchased services	407,321,431.78	379,902,835.31
5 Personnel expenses		
a) Wages and salaries	8,510,497.78	8,715,182.68
b) Social security and expenses for post-employee retirement benefits	1,383,191.37	1,485,014.88
6 Write-downs, depreciation and amortisation on intangible assets and tangible fixed assets	1,267,870.37	1,198,240.84
7 Other operating expenses	9,371,719.25	7,689,911.89
8 Income from long-term equity investments	1,241,029.59	903,891.15
9 Income from long-term loans	9,222.22	0.00
10 Other interest and similar income	826.67	6,072.52
11 Interest and similar expenses	250,000.00	0.00
12 Taxes on income	73,068.92	74,479.44
13 Steuern vom Ertrag	196,324.25	4,626.11
14 Earnings after tax	1,611,879.65	176,109.77
15 Other taxes	3,886.00	3,674.00
16 Net income for the year	1,607,993.65	172,435.77

INSTITUTIONS, EQUITY INVESTMENTS & TOP 30

CORPORATE INSTITUTIONS

Administrative board

Hermann Lanfer, chair
Lanfer Transporte GmbH & Co. KG,
Meppen

Kai-Jörg Bode
Spedition Bode GmbH & Co. KG, Reinfeld

Christian Cornelius
Anhalt Logistics GmbH & Co.KG,
Rehm-Flehde-Bargen

Mark Hazizowic
VTG Tanktainer GmbH, Hamburg

Carsten Hemme
Paneuropa Transport GmbH, Bakum

Werner Löblein
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Ulrich Maixner
HOYER GmbH Internationale
Fachspedition, Mannheim

Dr. Sigrid Nikutta
DB Cargo AG, Mainz

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DB Cargo AG, Mainz

Advisory board

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Logistik (AMÖ) e. V., Hattersheim

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Logistik und Entsorgung (BGL) e. V.,
Frankfurt am Main

Dietmar Krings
SVG Bundes-Zentralgenossenschaft
Straßenverkehr eG, Frankfurt am Main

Axel Plaß
DSLVB Bundesverband Spedition und
Logistik e.V., Berlin

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Paneuropa Transport GmbH, Bakum

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Alfred Talke GmbH & Co. KG, Hürth
(since April 2021)

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Heilbronn

Michael Teichler
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Ekhard Klomfass
Schmitz Cargobull, Gotha

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GmbH, Hamburg

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Fahrzeugwerk Bernard Krone GmbH,
Werlte

Roger Schwarz
Bundesverband Güterkraftverkehr
Logistik und Entsorgung e.V.,
Frankfurt am Main

EQUITY INVESTMENTS ON 31 DECEMBER 2021

Terminals

	Capital of the company	Holding of the KG (limited partnership)
 Baltic Rail Gate GmbH, Lübeck	100,000 EUR	50.00 %
 Combi Terminal Catalonia S.L., Tarragona	1,000,000 EUR	11.00 %
 Deutsche Umschlaggesellschaft Schiene-Straße mbH (DUSS), Bodenheim	1,300,000 EUR	12.50 %
 Eurokombi Terminal Hamburg GmbH, Hamburg	500,000 EUR	50.00 %
 KombiPort Kiel GmbH, Kiel	60,000 EUR	50.00 %
 Kombi-Terminal Ludwigshafen GmbH (KTL), Ludwigshafen	1,000,000 EUR	20.00 %
 MegaHub Lehrte GmbH, Hannover	1,200,000 EUR	16.67 %
 Neuss-Hessentor Multimodal GmbH, Neuss	25,000 EUR	50.00 %
 Neuss Trimodal GmbH, Neuss	650,000 EUR	70.00 %
 Planungsgesellschaft Kombiniertes Verkehr Duisburg mbH (PKV), Duisburg	102,260 EUR	50.00 %
 ROLAND Umschlagsgesellschaft für kombinierten Güterverkehr mbH & Co. KG, Bremen	582,870 EUR	13.20 %
 Rostock Trimodal GmbH, Rostock	25,000 EUR	25.20 %
 Südwestfalen Container-Terminal GmbH, Kreuztal	200,000 EUR	50.00 %
 TriCon Container-Terminal Nürnberg GmbH, Nürnberg	300,000 EUR	25.00 %

Operators

	Capital of the company	Holding of the KG (limited partnership)
 Bohemiakombi spol. s.r.o., Prag	6,000,000 CZK	30.00 %
 Combiberia SA, Madrid	601,012 EUR	14.00 %
 Europe Intermodal Ltd. Şti., Istanbul	10,000 YTL	50.00 %
 Hupac SA, Chiasso	20,000,000 CHF	0.44 %

Other

	Capital of the company	Holding of the KG (limited partnership)
 Cesar Information Services, Brüssel	100,000 EUR	25.10 %
 Deutsche Gesellschaft für kombinierten Güterverkehr mbH, Frankfurt am Main	60,000 EUR	100.00 %
 KombiConsult GmbH, Frankfurt am Main	50,000 EUR	100.00 %
 Kombiverkehr Intermodal Services AG, Basel	100,000 CHF	99.00 %
 Lokomotion Gesellschaft für Schienentraktion mbH, München	2,600,000 EUR	20.00 %
 UIRR S.C., Brüssel	400,000 EUR	5.00 %

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ANHALT
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ANSORGE
LOGISTIK

Bay
LOGISTIK

BERTSCHI

H BODE
SPEDITION
TRANSPORT & LOGISTIK

Bruhn
SPEDITION

DB
Cargo

DEN HARTOGH
LOGISTICS

Fixemer

gierzendanner

hellmann
Worldwide Logistics

HOYER
WHEN IT MATTERS

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Ideen. Leidenschaft. Logistik.

**KUBE &
KUBENZ**

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Transportmanagement

Löblein

paneuropa
smart transport solutions

REICHENEDER
TRANSPORT GmbH

RICHTER
LOGISTIK MANAGEMENT FLÜSSIGER GÜTER

RINNEN
GmbH & Co KG • Internationale Spedition

RMG
ROHSTOFFMANAGEMENT GmbH

RS Transport

DB SCHENKER

SCHMIDT

ALFRED TALKE
Logistic Services

TERRATRANS
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Vega International Car-Transport and Logistic-Trading Ges.m.b.H.

VTG

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