JANUARY – JUNE 2013

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 2013

(UNAUDITED)

KUEHNE+NAGEL

CONTENTS

Schindellegi, July 12, 2013

1. Income Statement

CHF million	January – June 2013	January – June 2012	January – June Variance per cent	April – June 2013	April – June 2012	April – June Variance per cent
Invoiced turnover	10,394	10,062	3.3	5,300	5,228	1.4
Customs duties and taxes	–1,844	–1,790		–932	–907	
Net invoiced turnover	8,550	8,272	3.4	4,368	4,321	1.1
Net expenses for services from third parties	–5,438	–5,240		–2,793	–2,791	
Gross profit	3,112	3,032	2.6	1,575	1,530	2.9
Personnel expenses	–1,866	–1,782 [1]		–936	–897 [1]	
Selling, general and administrative expenses	–782	–809		–392	–405	
Other operating income/expenses, net	2	13		–	8	
Expense for EU antitrust fines	–	–65		–	–	
EBITDA	466	389	19.8	247	236	4.7
Depreciation of property, plant and equipment	–71	–72		–35	–36	
Amortisation of other intangibles	–29	–35		–15	–18	
EBIT	366	282	29.8	197	182	8.2
Financial income	3	6		–	1	
Financial expenses	–3	–3		–1	–1	
Result from joint ventures and associates	5	3		4	3	
Earnings before tax (EBT)	371	288	28.8	200	185	8.1
Income tax	–82	–74		–45	–39	
Earnings for the period	289	214	35.0	155	146	6.2
Attributable to:						
Equity holders of the parent company	285	211	35.1	153	144	6.3
Non-controlling interests	4	3		2	2	
Earnings for the period	289	214	35.0	155	146	6.2
Basic earnings per share in CHF	2.38	1.76		1.27	1.20	
Diluted earnings per share in CHF	2.38	1.76		1.27	1.20	

1 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated. The impact for the first six months of the year 2012 is less than CHF 1 million and is therefore not considered material.

2. Statement of Comprehensive Income

CHF million	January – June 2013	January – June 2012	April – June 2013	April – June 2012
Earnings for the period	**289**	**214**	**155**	**146**
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences	–10	5	–33	36
Items that will not be reclassified to profit or loss:				
Actuarial gains/(losses) on defined benefit plans, net of tax	11	–21 [1]	8	–11 [1]
Other comprehensive income, net of tax	**1**	**–16**	**–25**	**25**
Total comprehensive income	**290**	**198**	**130**	**171**
Attributable to:				
Equity holders of the parent company	285	194	128	168
Non-controlling interests	5	4	2	3

1 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated. The impact for the first six months of the year 2012 is less than CHF 1 million and is therefore not considered material.

3. Balance Sheet

CHF million	June 30, 2013	Dec. 31, 2012	June 30, 2012
Assets			
Property, plant and equipment	1,142	1,134	1,126
Goodwill	694	694	700
Other intangibles	114	141	169
Investments in joint ventures	36	39	40
Deferred tax assets	193	195	159
Non-current assets	**2,179**	**2,203**	**2,194**
Prepayments	151	109	171
Work in progress	280	306	309
Trade receivables	2,507	2,428	2,529
Other receivables	110	116	117
Income tax receivables	81	34	79
Cash and cash equivalents	838	1,083	807
Current assets	**3,967**	**4,076**	**4,012**
Total assets	**6,146**	**6,279**	**6,206**

CHF million	June 30, 2013	Dec. 31, 2012	June 30, 2012
Liabilities and equity			
Share capital	120	120	120
Reserves and retained earnings	1,867	1,792 [1]	1,795 [2]
Earnings for the period	285	484 [1]	211 [2]
Equity attributable to the equity holders of the parent company	**2,272**	**2,396**	**2,126**
Non-controlling interests	22	29	27
Equity	**2,294**	**2,425**	**2,153**
Provisions for pension plans and severance payments	351	357	324
Deferred tax liabilities	139	151	150
Finance lease obligations	28	32	38
Non-current provisions	50	69	86
Non-current liabilities	**568**	**609**	**598**
Bank and other interest-bearing liabilities	33	36	38
Trade payables	1,344	1,337	1,334
Accrued trade expenses/deferred income	934	931	1,007
Income tax liabilities	127	89	113
Current provisions	76	68	68
Other liabilities	770	784	895
Current liabilities	**3,284**	**3,245**	**3,455**
Total liabilities and equity	**6,146**	**6,279**	**6,206**

1 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated. The impact for the year 2012 amounts to CHF 1 million.

2 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated. The impact for the first six months of the year 2012 is less than CHF 1 million and therefore not considered material.

Schindellegi, July 12, 2013

KUEHNE + NAGEL INTERNATIONAL AG

Karl Gernandt	Gerard van Kesteren
Chairman and acting CEO	CFO

4. Statement of Changes in Equity

CHF million	Share capital	Share premium	Treasury shares	Cumu-lative translation adjust-ment	Actuarial gains & losses	Retained earnings	Total equity attribu-table to the equity holders of parent company	Non-controlling interests	Total equity
Balance as of January 1, 2012	120	535	–45	–715	–44	2,531	2,382	23	2,405
Change in accounting policy [1]	–	–	–	–	1	–1	–	–	–
Restated balance as of January 1, 2012	120	535	–45	–715	–43	2,530	2,382	23	2,405
Earnings for the period	–	–	–	–	–	211	211	3	214
Other comprehensive income									
Foreign exchange differences	–	–	–	4	–	–	4	1	5
Actuarial gains/(losses) on defined benefit plans, net of tax	–	–	–	–	–21	–	–21	–	–21
Total other comprehensive income, net of tax	**–**	**–**	**–**	**4**	**–21**	**–**	**–17**	**1**	**–16**
Total comprehensive income for the period	**–**	**–**	**–**	**4**	**–21**	**211**	**194**	**4**	**198**
Purchase of treasury shares	–	–	–17	–	–	–	–17	–	–17
Disposal of treasury shares	–	7	15	–	–	–	22	–	22
Dividend paid [2]	–	–	–	–	–	–460	–460	–	–460
Expenses for share-based compensation plans	–	–	–	–	–	5	5	–	5
Total transactions with owners	**–**	**7**	**–2**	**–**	**–**	**–455**	**–450**	**–**	**–450**
Balance as of June 30, 2012	**120**	**542**	**–47**	**–711**	**–64**	**2,286**	**2,126**	**27**	**2,153**
Balance as of January 1, 2013	120	549	–20	–736	–83	2,566	2,396	29	2,425
Change in accounting policy [1]	–	–	–	–	1	–1	–	–	–
Restated balance as of January 1, 2013	120	549	–20	–736	–82	2,565	2,396	29	2,425
Earnings for the period	–	–	–	–	–	285	285	4	289
Other comprehensive income									
Foreign exchange differences	–	–	–	–11	–	–	–11	1	–10
Actuarial gains/(losses) on defined benefit plans, net of tax	–	–	–	–	11	–	11	–	11
Total other comprehensive income, net of tax	–	–	–	–11	11	–	–	1	1
Total comprehensive income for the period	**–**	**–**	**–**	**–11**	**11**	**285**	**285**	**5**	**290**
Disposal of treasury shares	–	1	3	–	–	–	4	–	4
Dividend paid [2]	–	–	–	–	–	–419	–419	–12	–431
Expenses for share-based compensation plans	–	–	–	–	–	6	6	–	6
Total transactions with owners	**–**	**1**	**3**	**–**	**–**	**–413**	**–409**	**–12**	**–421**
Balance as of June 30, 2013	**120**	**550**	**–17**	**–747**	**–71**	**2,437**	**2,272**	**22**	**2,294**

1 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated.
2 CHF 3.50 per share (2011: CHF 3.85 per share).

5. Cash Flow Statement

CHF million	January – June 2013	January – June 2012	Variance	April – June 2013	April – June 2012	Variance
Cash flow from operating activities						
Earnings for the period	289	214 [1]		155	146 [1]	
Reversal of non-cash items:						
Income tax	82	74		45	39	
Financial income	–3	–6		–	–1	
Financial expenses	3	3		1	1	
Result from joint ventures and associates	–5	–3		–4	–3	
Depreciation of property, plant and equipment	71	72		35	36	
Amortisation of other intangibles	29	35		15	18	
Expenses for share-based compensation plans	6	5		3	2	
Gain on disposal of property, plant and equipment and associate	–5	–12		–2	–7	
Loss on disposal of property, plant and equipment	3	1		2	1	
Net addition to provisions for pension plans and severance payments	4	4 [1]		1	–1 [1]	
Subtotal operational cash flow	**474**	**387**	**87**	**251**	**231**	**20**
(Increase)/decrease work in progress	22	–35		–25	–42	
(Increase)/decrease trade and other receivables, prepayments	–122	–330		–18	–258	
Increase/(decrease) other liabilities	–16	131		–77	38	
Increase/(decrease) provisions	–9	–7		1	–65	
Increase/(decrease) trade payables, accrued trade expenses/deferred income	10	168		73	250	
Income taxes paid	–105	–97		–55	–55	
Total cash flow from operating activities	**254**	**217**	**37**	**150**	**99**	**51**
Cash flow from investing activities						
Capital expenditure						
– Property, plant and equipment	–76	–68		–45	–36	
– Other intangibles	–3	–6		–2	–4	
Disposal of property, plant and equipment	8	15		4	3	
Acquisition of subsidiaries, net of cash acquired	–	–4		–	–	
Disposal of financial investments	–	252		–	113	
Interest received	2	3		–1	–	
(Increase)/decrease of share capital in joint ventures	3	–		3	–	
Sale of associate	–	5		–	5	
Dividend received from joint ventures and associates	5	3		4	3	
Total cash flow from investing activities	**–61**	**200**	**–261**	**–37**	**84**	**–121**
Cash flow from financing activities						
Proceeds from interest-bearing liabilities	–	2		–	–	
Repayment of interest-bearing liabilities	–6	–18		–3	–6	
Interest paid	–2	–3		–1	–2	
Purchase of treasury shares	–	–17		–	–17	
Disposal of treasury shares	4	22		1	8	
Dividend paid to equity holders of parent company	–419	–460		–419	–460	
Dividend paid to non-controlling interests	–12	–		–1	–	
Total cash flow from financing activities	**–435**	**–474**	**39**	**–423**	**–477**	**54**
Exchange difference on cash and cash equivalents	–1	7		–8	14	
Increase/(decrease) in cash and cash equivalents	**–243**	**–50**	**–193**	**–318**	**–280**	**–38**
Cash and cash equivalents at the beginning of the period, net	**1,058**	**835**	**223**	**1,133**	**1,065**	**68**
Cash and cash equivalents at the end of the period, net	**815**	**785**	**30**	**815**	**785**	**30**

1 Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated. The impact for the first six months of the year 2012 is less than CHF 1 million and is therefore not considered material.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

6.1 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 seafreight, airfreight, the overland and contract logistics businesses.

The Condensed Consolidated Interim Financial Statements of the Company for the six months ended June 30, 2013, comprise the Company, its subsidiaries (the Group) and its interests in joint ventures.

The Group voluntarily also presents a balance sheet as of June 30, 2012 and a cash flow statement for the three months ended June 30, including comparatives.

6.2 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, 2012.

6.3 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 conformity with IFRS requires the management to make judgments, 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 IFRS 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, 2012.

Accounting policies

The accounting policies are the same as those applied in the Consolidated Financial Statements for the year ended December 31, 2012. The only exception is the adoption of IAS 19 (revised) as of January 1, 2013. The interest costs and expected return on plan assets used in the previous version of IAS 19 have been replaced with a net interest amount which is calculated by multiplying the discount rate with the net defined benefit obligation. This change has a negative impact on the expenses for defined benefit plans of CHF 1 million for the year 2012.

The other new, revised and amended standards that are effective for the 2013 reporting year are either not relevant for the Group, or do not have a material impact on the Condensed Consolidated Interim Financial Statements.

6.4 Foreign exchange rates

The major foreign currency exchange rates applied are as follows:

Income statement and cash flow statement
(average rates for the period)

Currency	2013 CHF	Variance per cent	2012 CHF
EUR 1.–	1.2289	1.8	1.2066
USD 1.–	0.9363	1.2	0.9252
GBP 1.–	1.4476	–1.0	1.4622

Balance sheet
(period end rates)

Currency	June 2013 CHF	Variance per cent	June 2012 CHF
EUR 1.–	1.2261	2.1	1.2011
USD 1.–	0.9351	–2.7	0.9610
GBP 1.–	1.4437	–3.7	1.4995

6.5 Seasonality

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

6.6 Changes in the scope of consolidation

The changes in the scope of consolidation in the **first six months 2013** related to the following companies:

Changes in the scope of consolidation 2013	Capital share acquired in per cent equals voting rights	Currency	Share capital in 1,000	Acquisition/ incorporation date
Acquisition				
Universal Freight Services LLC, Oman	70	OMR	250	January 8, 2013
Incorporations				
Kuehne + Nagel Logistics Services Limited, Barbados	100	BBD	195	March 1, 2013
Kuehne + Nagel Ltd., Myanmar	100	USD	50	April 1, 2013

The changes in the scope of consolidation in the **first six months 2012** related to the following companies:

Changes in the scope of consolidation 2012	Capital share acquired in per cent equals voting rights	Currency	Share capital in 1,000	Acquisition/ incorporation date
Acquisition				
Link Logistics International Pty. Ltd, Australia	100	AUD	< 1	February 2, 2012
Incorporations				
Kuehne + Nagel SAS, Morocco	100	MAD	300	March 1, 2012
Kuehne + Nagel Logistique SASU, France	100	EUR	45	May, 1, 2012

There were no significant divestments in the first six months of 2013 and 2012.

6.7 Acquisitions

2013 acquisitions

There were no significant acquisitions of subsidiaries in the first six months 2013.

Effective January 8, 2013, the Group acquired 70 per cent of the shares of Universal Freight Services LLC, Oman, mainly specialised in seafreight and airfreight forwarding activities. The purchase price of CHF 0.6 million has been paid in cash.

2012 acquisitions

The acquisition of a subsidiary in the first six months of 2012 had the following effect on the Group's assets and liabilities:

CHF million	Recognised fair values
Other intangibles	1
Trade receivables	7
Subtotal assets	**8**
Trade payables	–5
Other current liabilities	–1
Total identifiable assets and liabilities	**2**
Goodwill	4
Total consideration	**6**
Contingent consideration	–2
Purchase price, paid in cash	**4**
Acquired cash and cash equivalents	–
Net cash outflow	**4**

Effective February 2, 2012, the Group acquired Link Logistics International Pty. Ltd, an Australian freight forwarder specialised in perishables logistics. The purchase price of CHF 5.4 million includes a contingent consideration of CHF 1.8 million depending on the financial performance of the acquired business until December 2013. CHF 3.6 million has been paid in cash.

The acquisitions (including the part of 2011 acquisitions that completes a twelve months period since the date of acquisition) contributed CHF 164 million of invoiced turnover and CHF 3 million of loss to the consolidated invoiced turnover and earnings respectively for the first six months of 2012. If the acquisition had occurred on January 1, 2012, the Group's invoiced turnover would have been CHF 10,066 million and consolidated earnings for the period would have been CHF 214 million.

The trade receivables comprise gross contractual amounts due of CHF 7 million, and all amounts are expected to be collectible.

Goodwill of CHF 4 million arose on this acquisition because certain intangible assets did not meet the IFRS 3 criteria for the recognition as intangible assets at the date of acquisition. These assets mainly consist of management expertise and workforce. Other intangibles of CHF 1 million recognised on this acquisition represent non-contractual customer lists having a useful life of one year.

The initial accounting for the acquisition made in the first six months of 2012 was only determined provisionally. No material adjustments to the values previously reported were deemed necessary after having finalised the acquisition accounting.

6.8 Segment Reporting

a) Reportable Segments

The Group provides integrated logistics solutions across customer's supply chains using its global logistics network. The business is divided into six operating segments namely **Seafreight, Airfreight, Road & Rail Logistics, Contract Logistics, Real Estate and Insurance Brokers**. These six reportable segments 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 Seafreight, Airfreight and Road & Rail 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. In the reportable segment Real Estate, activities mainly related to internal rent of facilities are reported. Under Insurance Brokers, activities exclusively related to brokerage of insurance coverage, mainly marine liability, are reported.

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 "elimination" is 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 is operating on a worldwide basis in the following geographical areas: **Europe, Americas, Asia-Pacific and Middle East, Central Asia and Africa.** All products and services are provided in each of these geographical regions. The segment revenue is based on the geographical location of the customers invoiced, and segment assets are based on the geographical location of assets.

c) Major Customers

There is no single customer who represents more than 10 per cent of the Group's total revenue.

a) Reportable Segments

January – June

	Total Group		Seafreight		Airfreight		Road & Rail Logistics	
CHF million	2013	2012	2013	2012	2013	2012 [1]	2013	2012
Invoiced turnover (external customers)	**10,394**	**10,062**	**4,483**	**4,314**	**2,058**	**1,981**	**1,527**	**1,558**
Invoiced inter-segment turnover	–	–	811	785	1,155	1,082	703	723
Customs duties and taxes	-1,844	-1,790	-1,218	-1,186	-321	-326	-131	-137
Net invoiced turnover	**8,550**	**8,272**	**4,076**	**3,913**	**2,892**	**2,737**	**2,099**	**2,144**
Net expenses for services from third parties	-5,438	-5,240	-3,437	-3,283	-2,450	-2,322	-1,643	-1,688
Gross profit	**3,112**	**3,032**	**639**	**630**	**442**	**415**	**456**	**456**
Total expenses [1]	-2,646	-2,643	-441	-434	-318	-365	-439	-427
EBITDA	**466**	**389**	**198**	**196**	**124**	**50**	**17**	**29**
Depreciation of property, plant and equipment	-71	-72	-7	-7	-6	-5	-12	-14
Amortisation of other intangibles	-29	-35	-4	-4	-8	-5	-10	-13
EBIT (segment profit/(loss))	**366**	**282**	**187**	**185**	**110**	**40**	**-5**	**2**
Financial income	3	6						
Financial expenses	-3	-3						
Result from joint ventures and associates	5	3	2	1	–	–	2	2
Earnings before tax (EBT)	**371**	**288**						
Income tax	-82	-74						
Earnings for the period	**289**	**214**						
Attributable to:								
Equity holders of the parent company	**285**	**211**						
Non-controlling interests	4	3						
Earnings for the period	**289**	**214**						
Additional information not regularly reported to the CODM								
Allocation of goodwill	694	700	44	46	41	43	215	215
Allocation of other intangibles	114	169	15	22	17	25	58	81
Capital expenditure property, plant and equipment	76	69	6	10	8	8	4	12
Capital expenditure other intangibles	3	6	1	2	1	1	–	1
Property, plant and equipment, goodwill and intangibles through business combinations	–	5	–	–	–	5	–	–

1 Total expenses in 2012 include an expense for EU antitrust fines of CHF 65 million in Airfreight.
Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated.
The impact for the first six months of the year 2012 is less than CHF 1 million and is therefore not considered material.

Contract Logistics		Real Estate		Insurance Brokers		Total Reportable Segments		Eliminations	
2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
2,259	**2,150**	**1**	**1**	**66**	**58**	**10,394**	**10,062**	–	–
74	53	35	37	36	31	2,814	2,711	–2,814	–2,711
–174	–141	–	–	–	–	–1,844	–1,790	–	–
2,159	**2,062**	**36**	**38**	**102**	**89**	**11,364**	**10,983**	**–2,814**	**–2,711**
–605	–550	–	–	–82	–71	–8,217	–7,914	2,779	2,674
1,554	**1,512**	**36**	**38**	**20**	**18**	**3,147**	**3,069**	**–35**	**–37**
–1,468	–1,440	–5	–5	–10	–9	–2,681	–2,680	35	37
86	**72**	**31**	**33**	**10**	**9**	**466**	**389**	–	–
–34	–34	–12	–12	–	–	–71	–72	–	–
–7	–13	–	–	–	–	–29	–35	–	–
45	**25**	**19**	**21**	**10**	**9**	**366**	**282**	–	–
1	–	–	–	–	–	5	3	–	–
394	396	–	–	–	–	694	700	–	–
24	41	–	–	–	–	114	169	–	–
42	30	16	9	–	–	76	69	–	–
1	2	–	–	–	–	3	6	–	–
–	–	–	–	–	–	–	5	–	–

b) Geographical information

January – June

	Total Group		Europe		Americas	
CHF million	2013	2012	2013	2012 [1]	2013	2012
Invoiced turnover (external customers)	10,394	10,062	6,260	6,123	2,326	2,173
Invoiced inter-regional turnover	–	–	1,675	1,544	376	356
Customs duties and taxes	–1,844	–1,790	–991	–986	–418	–431
Net invoiced turnover	8,550	8,272	6,944	6,681	2,284	2,098
Net expenses for services from third parties	–5,438	–5,240	–4,725	–4,494	–1,778	–1,628
Gross profit	3,112	3,032	2,219	2,187	506	470
Total expenses [1]	–2,646	–2,643	–1,953	–1,965	–423	–394
EBITDA	466	389	266	222	83	76
Depreciation of property, plant and equipment	–71	–72	–53	–54	–10	–10
Amortisation of other intangibles	–29	–35	–26	–30	–2	–3
EBIT	366	282	187	138	71	63
Financial income	3	6				
Financial expenses	–3	–3				
Result from joint ventures and associates	5	3	5	3	–	–
Earnings before tax (EBT)	371	288				
Income tax	–82	–74				
Earnings for the period	289	214				
Attributable to:						
Equity holders of the parent company	285	211				
Non-controlling interests	4	3				
Earnings for the period	289	214				
Additional information not regularly reported to the CODM						
Allocation of goodwill	694	700	554	553	110	116
Allocation of other intangibles	114	169	95	140	12	19
Capital expenditure property, plant and equipment	76	69	59	42	9	9
Capital expenditure other intangibles	3	6	3	6	–	–
Property, plant and equipment, goodwill and intangibles through business combinations	–	5	–	–	–	–

1 Total expenses in 2012 include an expense for EU antitrust fines of CHF 48 million in Europe and CHF 17 million in Asia-Pacific.
Since January 1, 2013, the Group applies IAS 19 (revised). This change in accounting policy was recognised retrospectively and comparatives have been restated.
The impact for the first six months of the year 2012 is less than CHF 1 million and is therefore not considered material.

	Asia-Pacific		Middle East, Central Asia and Africa		Eliminations	
	2013	2012 [1]	2013	2012	2013	2012
	1,048	**991**	**760**	**775**	**–**	**–**
	584	570	144	203	–2,779	–2,673
	–142	–125	–293	–248	–	–
	1,490	**1,436**	**611**	**730**	**–2,779**	**–2,673**
	–1,214	–1,165	–500	–626	2,779	2,673
	276	**271**	**111**	**104**	**–**	**–**
	–184	–199	–86	–85	–	–
	92	**72**	**25**	**19**	**–**	**–**
	–5	–5	–3	–3	–	–
	–1	–2	–	–	–	–
	86	**65**	**22**	**16**	**–**	**–**
	–	–	–	–	–	–
	24	25	6	6	–	–
	7	10	–	–	–	–
	5	8	3	10	–	–
	–	–	–	–	–	–
	–	5	–	–	–	–

6.9 Equity

In the first six months of 2013, the Company sold 42,432 treasury shares (2012: 227,985 treasury shares) for CHF 4 million (2012: CHF 22 million) under the share-based compensation plans. The Company did not purchase any treasury shares during the reporting period (2012: 176,923 treasury shares for CHF 17 million).

The dividend payment for the year 2012 paid in 2013 amounted to CHF 3.50 per share or CHF 419 million (2012: CHF 3.85 per share or CHF 460 million).

6.10 Employees

CHF million	June 30, 2013	June 30, 2012
Europe	43,883	43,778
Americas	9,005	9,071
Asia-Pacific	6,757	7,067
Middle East, Central Asia and Africa	2,799	2,881
Total Employees	**62,444**	**62,797**
Full-time equivalent	**70,785**	**70,709**

6.11 Capital expenditure

The capital expenditure (excluding other intangible assets and property, plant and equipment from acquisitions) from January to June 2013 was CHF 79 million (2012: CHF 75 million).

6.12 Legal claims

The status of proceedings, disclosed in notes 41 and 45 to the Consolidated Financial Statements for the year ended December 31, 2012, has not changed materially.

6.13 Post balance sheet events

These unaudited Condensed Consolidated Interim Financial Statements of Kuehne + Nagel International AG were authorised for issue by the Audit Committee of the Group on July 12, 2013.

There have been no material events between June 30, 2013, and the date of authorisation that would require adjustments of the Condensed Consolidated Interim Financial Statements or disclosure.

7. Financial Calendar

October 15, 2013	Nine-months 2013 results
March 3, 2014	Full year 2013 results
April 14, 2014	First quarter 2014 results
May 6, 2014	Annual General Meeting
May 13, 2014	Dividend Payment for 2013
July 14, 2014	Half-year 2014 results
October 13, 2014	Nine-months 2014 results

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