

For fresh fruit and vegetable marketing and distribution in Asia



By Carl Collen

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"Strategy yields success" at K&N

Logistics group saw a "considerable improvement" to its results in the 2019 business year



Logistics group Kuehne and Nagel has said that it recorded a "considerable improvement" to its results in the 2019 business year.

Net turnover for the 12 months increased by 1.5 per cent to CHF21.1bn and gross profit also increased by 3.5 per cent to CHF8bbn against the previous year.

EBIT was up 7.5 per cent at CHF 1.1bn, exceeding the CHF1bn mark for the first time, while earnings for the year were up 3.6 per cent at CHF800m.

"In a changing market, we continued to see our strategy yield success,"

said Dr Detlef Trefzger, group CEO. "In seafreight and overland, our focus on customer service, cost-effectiveness, operational systems, and digitalisation has once again paid off. We managed to keep results stable in the more volatile airfreight business. In contract logistics, the restructuring of the product, customer and real estate portfolios led to a considerable improvement in results."

Dr Joerg Wolle, chairman of the board of directors of Kuehne and Nagel, added: "For the sixth time in a row, Kuehne and Nagel has considerably improved its results. With the current state of the global economy, that is anything but a given."

"This year, Kuehne and Nagel celebrates 130 years since it was established. Over this long history and through the efforts of many people, the company turned into a truly global provider of logistics services. Setting aside the unknown scope of the coronavirus, the board of directors is looking ahead with confidence to the 2020 business year and beyond. In the future, we will be focusing particularly on growth in Asia."