JANUARY – SEPTEMBER 2014

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 2014

(UNAUDITED)

CONTENTS

Schindellegi, October 10, 2014

1. INCOME STATEMENT

CHF million	January – September 2014	January – September 2013	Variance per cent	July – September 2014	July – September 2013	Variance per cent
Net turnover [1]	13,004	12,873	1.0	4,504	4,323	4.2
Net expenses for services from third parties	–8,305	–8,188		–2,912	–2,750	
Gross profit	4,699	4,685	0.3	1,592	1,573	1.2
Personnel expenses	–2,808	–2,806		–952	–940	
Selling, general and administrative expenses	–1,154	–1,172		–389	–390	
Other operating income/expenses, net	6	3		5	1	
EBITDA	743	710	4.6	256	244	4.9
Depreciation of property, plant and equipment	–100	–106		–33	–35	
Amortisation of other intangibles	–36	–43		–12	–14	
EBIT	607	561	8.2	211	195	8.2
Financial income	4	4		2	1	
Financial expenses	–3	–4		–1	–1	
Result from joint ventures and associates	6	6		1	1	
Earnings before tax (EBT)	614	567	8.3	213	196	8.7
Income tax	–134	–125		–46	–43	
Earnings for the period	480	442	8.6	167	153	9.2
Attributable to:						
Equity holders of the parent company	470	435	8.0	161	150	7.3
Non-controlling interests	10	7		6	3	
Earnings for the period	480	442	8.6	167	153	9.2
Basic earnings per share in CHF	3.92	3.63		1.35	1.25	
Diluted earnings per share in CHF	3.91	3.63		1.34	1.25	

1 Refer to Note 6.3 for details to the change of presentation of turnover.

2. STATEMENT OF COMPREHENSIVE INCOME

	January – September		July – September	
CHF million	2014	2013	2014	2013
Earnings for the period	**480**	**442**	**167**	**153**
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences	33	–22	30	–12
Items that will not be reclassified to profit or loss:				
Actuarial gains/(losses) on defined benefit plans	–50	15	–11	1
Income tax on actuarial gains/(losses) on defined benefit plans	11	–3	2	–
Other comprehensive income, net of tax	**–6**	**–10**	**21**	**–11**
Total comprehensive income for the period	**474**	**432**	**188**	**142**
Attributable to:				
Equity holders of the parent company	463	424	181	139
Non-controlling interests	11	8	7	3

3. BALANCE SHEET

CHF million	Sep. 30, 2014	Dec. 31, 2013	Sep. 30, 2013
Assets			
Property, plant and equipment	1,155	1,151	1,137
Goodwill	698	688	695
Other intangibles	60	89	102
Investments in joint ventures	32	33	33
Deferred tax assets	183	172	187
Non-current assets	**2,128**	**2,133**	**2,154**
Prepayments	170	105	146
Work in progress	297	296	288
Trade receivables	2,677	2,426	2,513
Other receivables	130	107	108
Income tax receivables	92	52	63
Cash and cash equivalents	939	1,255	1,006
Current assets	**4,305**	**4,241**	**4,124**
Total assets	**6,433**	**6,374**	**6,278**

CHF million	Sep. 30, 2014	Dec. 31, 2013	Sep. 30, 2013
Liabilities and equity			
Share capital	120	120	120
Reserves and retained earnings	1,706	1,820	1,851
Earnings for the period	470	597	435
Equity attributable to the equity holders of the parent company	**2,296**	**2,537**	**2,406**
Non-controlling interests	19	21	21
Equity	**2,315**	**2,558**	**2,427**
Provisions for pension plans and severance payments	394	340	352
Deferred tax liabilities	129	136	132
Finance lease obligations	18	24	25
Non-current provisions	59	63	53
Non-current liabilities	**600**	**563**	**562**
Bank and other interest-bearing liabilities	17	21	23
Trade payables	1,392	1,362	1,297
Accrued trade expenses/deferred income	1,053	936	929
Income tax liabilities	114	89	111
Current provisions	62	78	77
Other liabilities	880	767	852
Current liabilities	**3,518**	**3,253**	**3,289**
Total liabilities and equity	**6,433**	**6,374**	**6,278**

Schindellegi, October 10, 2014

KUEHNE + NAGEL INTERNATIONAL AG

Dr. Detlef Trefzger	Markus Blanka-Graff
CEO	CFO

4. STATEMENT OF CHANGES IN EQUITY

CHF million	Share capital	Share premium	Treasury shares	Cumulative translation adjustment	Actuarial gains & losses	Retained earnings	Total equity attributable to the equity holders of parent company	Non-controlling interests	Total equity
Balance as of January 1, 2014	120	551	–7	–801	–73	2,747	2,537	21	2,558
Earnings for the period	–	–	–	–	–	470	470	10	480
Other comprehensive income									
Foreign exchange differences	–	–	–	32	–	–	32	1	33
Actuarial gains/(losses) on defined benefit plans, net of tax	–	–	–	–	–39	–	–39	–	–39
Total other comprehensive income, net of tax	–	–	–	32	–39	–	–7	1	–6
Total comprehensive income for the period	**–**	**–**	**–**	**32**	**–39**	**470**	**463**	**11**	**474**
Purchase of treasury shares	–	–	–40	–	–	–	–40	–	–40
Disposal of treasury shares	–	–2	21	–	–	–	19	–	19
Dividend paid [1]	–	–	–	–	–	–701	–701	–4	–705
Expenses for share-based compensation plans	–	–	–	–	–	9	9	–	9
Acquisition of non-controlling interests [2]	–	–	–	–	–	9	9	–9	–
Total transactions with owners	**–**	**–2**	**–19**	**–**	**–**	**–683**	**–704**	**–13**	**–717**
Balance as of September 30, 2014	**120**	**549**	**–26**	**–769**	**–112**	**2,534**	**2,296**	**19**	**2,315**

1 CHF 5.85 per share (2012: CHF 3.50 per share).

2 The movement in retained earnings includes the exercise of a put option for an acquisition of non-controlling interests in one of the Group's subsidiaries, see Note 6.7 for details.

CHF million	Share capital	Share premium	Treasury shares	Cumulative translation adjustment	Actuarial gains & losses	Retained earnings	Total equity attributable to the equity holders of parent company	Non-controlling interests	Total equity
Balance as of January 1, 2013	120	549	–20	–736	–81	2,564	2,396	29	2,425
Earnings for the period	–	–	–	–	–	435	435	7	442
Other comprehensive income									
Foreign exchange differences	–	–	–	–23	–	–	–23	1	–22
Actuarial gains/(losses) on defined benefit plans, net of tax	–	–	–	–	12	–	12	–	12
Total other comprehensive income, net of tax	**–**	**–**	**–**	**–23**	**12**	**–**	**–11**	**1**	**–10**
Total comprehensive income for the period	**–**	**–**	**–**	**–23**	**12**	**435**	**424**	**8**	**432**
Purchase of treasury shares	–	–	–17	–	–	–	–17	–	–17
Disposal of treasury shares	–	2	11	–	–	–	13	–	13
Dividend paid [1]	–	–	–	–	–	–419	–419	–16	–435
Expenses for share-based compensation plans	–	–	–	–	–	9	9	–	9
Total transactions with owners	**–**	**2**	**–6**	**–**	**–**	**–410**	**–414**	**–16**	**–430**
Balance as of September 30, 2013	**120**	**551**	**–26**	**–759**	**–69**	**2,589**	**2,406**	**21**	**2,427**

5. CASH FLOW STATEMENT

	January – September			July – September		
CHF million	2014	2013	Variance	2014	2013	Variance
Cash flow from operating activities						
Earnings for the period	480	442		167	153	
Reversal of non-cash items: Income tax	134	125		46	43	
Financial income	–4	–4		–2	–1	
Financial expenses	3	4		1	1	
Result from joint ventures and associates	–6	–6		–1	–1	
Depreciation of property, plant and equipment	100	106		33	35	
Amortisation of other intangibles	36	43		12	14	
Expenses for share-based compensation plans	9	9		–	3	
Gain on disposal of property, plant and equipment and associate	–8	–7		–5	–2	
Loss on disposal of property, plant and equipment	1	4		–	1	
Net addition to provisions for pension plans and severance payments	6	6		1	2	
Subtotal operational cash flow	**751**	**722**	**29**	**252**	**248**	**4**
(Increase)/decrease work in progress	6	10		7	–12	
(Increase)/decrease trade and other receivables, prepayments	–295	–141		–83	–19	
Increase/(decrease) other liabilities	122	68		107	84	
Increase/(decrease) provisions	–22	–5		–5	4	
Increase/(decrease) trade payables, accrued trade expenses/deferred income	115	–28		105	–38	
Income taxes paid	–159	–147		–33	–42	
Total cash flow from operating activities	**518**	**479**	**39**	**350**	**225**	**125**
Cash flow from investing activities						
Capital expenditure						
– Property, plant and equipment	–121	–115		–46	–39	
– Other intangibles	–7	–4		–2	–1	
Disposal of property, plant and equipment	21	19		13	11	
Interest received	2	3		–	1	
(Increase)/decrease of share capital in joint ventures	3	6		3	3	
Sale of associate	–	1		–	1	
Dividend received from joint ventures and associates	6	6		1	1	
Total cash flow from investing activities	**–96**	**–84**	**–12**	**–31**	**–23**	**–8**
Cash flow from financing activities						
Repayment of interest-bearing liabilities	–7	–10		–3	–4	
Interest paid	–2	–3		–	–1	
Purchase of treasury shares	–40	–17		–16	–17	
Disposal of treasury shares	19	13		6	9	
Dividend paid to equity holders of parent company	–701	–419		–	–	
Dividend paid to non-controlling interests	–4	–16		–3	–4	
Acquisition of non-controlling interests	–16	–		–	–	
Total cash flow from financing activities	**–751**	**–452**	**–299**	**–16**	**–17**	**1**
Exchange difference on cash and cash equivalents	15	–9		16	–8	
Increase/(decrease) in cash and cash equivalents	**–314**	**–66**	**–248**	**319**	**177**	**142**
Cash and cash equivalents at the beginning of the period, net	**1,242**	**1,058**	**184**	**609**	**815**	**–206**
Cash and cash equivalents at the end of the period, net	**928**	**992**	**–64**	**928**	**992**	**–64**

6. 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 nine months ended September 30, 2014, comprise the Company, its subsidiaries (the Group) and its interests in joint ventures.

The Group voluntarily also presents a balance sheet as of September 30, 2013, and a cash flow statement for the three months ended September 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, 2013.

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, 2013.

Accounting policies

The accounting policies are the same as those applied in the Consolidated Financial Statements for the year ended December 31, 2013, with the exception of the change in the income statement by correcting an error and not presenting anymore gross "turnover" in addition to "net turnover". Therefore the income statement for the period from January 1, 2014, to September 30, 2014, does not present gross "turnover" and deductions from "custom duties and taxes", but begins with "net turnover". In line with IAS 8, comparable figures for 2013 have been adjusted accordingly. This change has no effect on any other line-items presented in the financial statements. However, the Group considers gross "turnover" to be an important key performance indicator, especially in order to properly disclose the total credit risk it is exposed to. As such, gross "turnover" per operating segment is regularly reported to the Management Board and therefore continues to be included in the Group's Segment Reporting, as shown in Note 6.8.

New, revised and amended standards that are effective for the 2014 reporting year are either not relevant for the Group or do not have a material impact on the Condensed Consolidated Interim Financial Statements.

As of January 1, 2014, the Group changed its reportable segments by including the segment "Insurance Brokers" into the segment "Seafreight" as well as by including the segment "Real Estate" into the segment "Contract Logistics". The previous year's figures have been restated accordingly. For further details to the change of reportable segments refer to note 6.8.

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	2014 CHF	Variance per cent	2013 CHF
EUR 1.–	1.2178	–1.0	1.2295
USD 1.–	0.9003	–3.3	0.9314
GBP 1.–	1.5008	3.8	1.4454

Balance sheet
(period end rates)

Currency	Sep. 2014 CHF	Variance per cent	Sep. 2013 CHF
EUR 1.–	1.2066	–1.9	1.2300
USD 1.–	0.9515	4.4	0.9116
GBP 1.–	1.5463	5.8	1.4609

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 nine months 2014** related to the following companies:

Changes in the scope of consolidation 2014	Capital share in per cent equals voting rights	Currency	Share capital in 1,000	Acquisition/ incorporation date
Acquisition				
Cooltainer Holdings Ltd., New Zealand [1]	25	NZD	1,200	May 1, 2014
Incorporations				
Nacora Japan Insurance Solutions Ltd., Japan	100	JPY	9,900	February 1, 2014
Kuehne & Nagel Information Center Ltd., China	100	CNY	1,000	March 1, 2014
Kuehne + Nagel Real Estate Pte. Ltd., Singapore	100	SGD	< 1	June 1, 2014
GFH Underwriting Agency Ltd., Canada	100	CAD	< 1	July 1, 2014
Kuehne + Nagel Company Ltd., Vietnam	100	VND	7,280,000	August 1, 2014
Kuehne + Nagel Nevada, Inc., USA	100	USD	< 1	September 1, 2014

1 The Group previously owned 75 per cent of the share capital and applied the full consolidation method.

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

Changes in the scope of consolidation 2013	Capital share 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

There were no significant divestments in the first nine months of 2014 and 2013.

6.7 ACQUISITIONS

2014 acquisitions

There were no acquisitions of subsidiaries in the first nine months of 2014.

The minority shareholders of Cooltainer Holdings Ltd., New Zealand, have exercised their put option and effective May 1, 2014, the Group acquired the non-controlling interest of 25 per cent of the shares for a purchase price of CHF 15.8 million, which has been paid in cash. The Group previously owned 75 per cent of Cooltainer Holdings Ltd. which has been acquired on April 1, 2011.

2013 acquisitions

There were no significant acquisitions of subsidiaries in the first nine 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.

The initial accounting for the acquisition made in the first nine months of 2013 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 customers' supply chains using its global logistics network. Until December 31, 2013, the business was divided into six operating segments namely Seafreight, Airfreight, Road & Rail Logistics, Contract Logistics, Real Estate and Insurance Brokers. As of January 1, 2014, the Kuehne + Nagel Group has amended the internal management and reporting structure. The activities of the former segment Insurance Brokers are now included in the segment Seafreight due to insurance activities being mainly related to brokerage of insurance coverage for marine liability provided for the segment Seafreight. The activities of the former segment Real Estate have been included into the segment Contract Logistics due to these activities mainly being related to internal rent of facilities for the segment Contract Logistics. To facilitate comparability between the years, 2013 segment reporting data has been restated. The segment Road & Rail Logistics has been renamed to Overland.

The four reportable segments, **Seafreight, Airfreight, Overland and Contract Logistics**, 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 Overland 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.

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 operates 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 regional revenue is based on the geographical location of the customers invoiced, and regional 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 – September

	Total Group		Seafreight		Airfreight		Overland		
CHF million	2014	2013	2014	2013	2014	2013	2014	2013	
Turnover (external customers)	**15,851**	**15,705**	**6,948**	**6,934**	**3,087**	**3,079**	**2,277**	**2,289**	
Inter-segment turnover	–	–	1,244	1,279	1,686	1,703	1,023	1,039	
Customs duties and taxes	-2,847	-2,832	-1,897	-1,897	-488	-487	-182	-195	
Net turnover	**13,004**	**12,873**	**6,295**	**6,316**	**4,285**	**4,295**	**3,118**	**3,133**	
Net expenses for services	-8,305	-8,188	-5,303	-5,319	-3,624	-3,633	-2,438	-2,455	
Gross profit	**4,699**	**4,685**	**992**	**997**	**661**	**662**	**680**	**678**	
Total expenses	-3,956	-3,975	-675	-675	-465	-477	-633	-656	
EBITDA	**743**	**710**	**317**	**322**	**196**	**185**	**47**	**22**	
Depreciation of property, plant and equipment	-100	-106	-11	-11	-9	-9	-12	-16	
Amortisation of other intangibles	-36	-43	-6	-6	-5	-10	-17	-15	
EBIT (segment profit/(loss))	**607**	**561**	**300**	**305**	**182**	**166**	**18**	**-9**	
Financial income	4	4							
Financial expenses	-3	-4							
Result from joint ventures and associates	6	6	5	3	–	–	–	2	
Earnings before tax (EBT)	**614**	**567**							
Income tax	-134	-125							
Earnings for the period	**480**	**442**							
Attributable to:									
Equity holders of the parent company	470	435							
Non-controlling interests	10	7							
Earnings for the period	**480**	**442**							
Additional information not regularly reported to the CODM									
Allocation of goodwill	698	695	45	45	39	40	215	216	
Allocation of other intangibles	60	102	8	14	8	14	34	53	
Capital expenditure property, plant and equipment	121	114	9	9	9	9	18	6	
Capital expenditure other intangibles	7	4	2	1	1	1	2	1	

	Contract Logistics		Total Reportable Segments		Eliminations	
	2014	2013	2014	2013	2014	2013
	3,539	**3,403**	**15,851**	**15,705**	**–**	**–**
	124	125	4,077	4,146	–4,077	–4,146
	–280	–253	–2,847	–2,832	–	–
	3,383	**3,275**	**17,081**	**17,019**	**–4,077**	**–4,146**
	–1,017	–927	–12,382	–12,334	4,077	4,146
	2,366	**2,348**	**4,699**	**4,685**	**–**	**–**
	–2,183	–2,167	–3,956	–3,975	–	–
	183	**181**	**743**	**710**	**–**	**–**
	–68	–70	–100	–106	–	–
	–8	–12	–36	–43	–	–
	107	**99**	**607**	**561**	**–**	**–**
	1	1	6	6	–	–
	399	394	698	695	–	–
	10	21	60	102	–	–
	85	90	121	114	–	–
	2	1	7	4	–	–

b) Geographical information

January – September

	Total Group		Europe		Americas	
CHF million	2014	2013	2014	2013	2014	2013
Turnover (external customers)	**15,851**	**15,705**	**9,487**	**9,411**	**3,507**	**3,529**
Inter-regional turnover	–	–	2,523	2,532	591	559
Customs duties and taxes	–2,847	–2,832	–1,524	–1,500	–626	–647
Net turnover	**13,004**	**12,873**	**10,486**	**10,443**	**3,472**	**3,441**
Net expenses for services	–8,305	–8,188	–7,147	–7,121	–2,714	–2,667
Gross profit	**4,699**	**4,685**	**3,339**	**3,322**	**758**	**774**
Total expenses	–3,956	–3,975	–2,937	–2,940	–618	–630
EBITDA	**743**	**710**	**402**	**382**	**140**	**144**
Depreciation of property, plant and equipment	–100	–106	–71	–79	–15	–15
Amortisation of other intangibles	–36	–43	–30	–37	–4	–4
EBIT	**607**	**561**	**301**	**266**	**121**	**125**
Financial income	4	4				
Financial expenses	–3	–4				
Result from joint ventures and associates	6	6	6	6	–	–
Earnings before tax (EBT)	**614**	**567**				
Income tax	–134	–125				
Earnings for the period	**480**	**442**				
Attributable to:						
Equity holders of the parent company	470	435				
Non-controlling interests	10	7				
Earnings for the period	**480**	**442**				
Additional information not regularly reported to the CODM						
Allocation of goodwill	698	695	557	557	110	107
Allocation of other intangibles	60	102	50	85	6	11
Capital expenditure property, plant and equipment	121	114	59	81	18	14
Capital expenditure other intangibles	7	4	6	4	1	–

	Asia-Pacific		Middle East, Central Asia and Africa		Eliminations	
	2014	2013	2014	2013	2014	2013
	1,650	1,604	1,207	1,161	–	–
	757	851	206	204	–4,077	–4,146
	–270	–230	–427	–455	–	–
	2,137	2,225	986	910	–4,077	–4,146
	–1,719	–1,804	–802	–742	4,077	4,146
	418	421	184	168	–	–
	–271	–276	–130	–129	–	–
	147	145	54	39	–	–
	–9	–7	–5	–5	–	–
	–2	–2	–	–	–	–
	136	136	49	34	–	–
	–	–	–	–	–	–
	25	25	6	6	–	–
	4	6	–	–	–	–
	38	8	6	11	–	–
	–	–	–	–	–	–

6.9 EQUITY

In the first nine months of 2014, the Company sold 181,079 treasury shares (2013: 131,220 treasury shares) for CHF 19 million (2013: CHF 13 million) under the share-based compensation plans. The Company also purchased 334,253 treasury shares for CHF 40 million (2013: 140,000 treasury shares for CHF 17 million).

The dividend payment for the year 2013 paid in 2014 amounted to CHF 5.85 per share or CHF 701 million (2013: CHF 3.50 per share or CHF 419 million).

6.10 EMPLOYEES

Number	Sep. 30, 2014	Sep. 30, 2013
Europe	44,668	44,218
Americas	9,038	9,038
Asia-Pacific	6,934	6,761
Middle East, Central Asia and Africa	2,771	2,765
Total Employees	**63,411**	**62,782**
Full-time equivalent	**74,361**	**72,626**

6.11 CAPITAL EXPENDITURE

The capital expenditure (excluding other intangible assets and property, plant and equipment from acquisitions) from January to September 2014 was CHF 128 million (2013: CHF 118 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, 2013, 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 October 10, 2014.

There have been no material events between September 30, 2014, and the date of authorisation that would require adjustments of the Condensed Consolidated Interim Financial Statements or disclosure.

7. FINANCIAL CALENDAR

February 25, 2015	Full year 2014 results
April 14, 2015	First quarter 2015 results
May 5, 2015	Annual General Meeting
May 12, 2015	Dividend Payment for 2014
July 14, 2015	Half-year 2015 results
October 13, 2015	Nine-months 2015 results

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