

# Interim report Q2 2023

July 20, 2023

**postnord**



# Weak economy forcing further adjustments

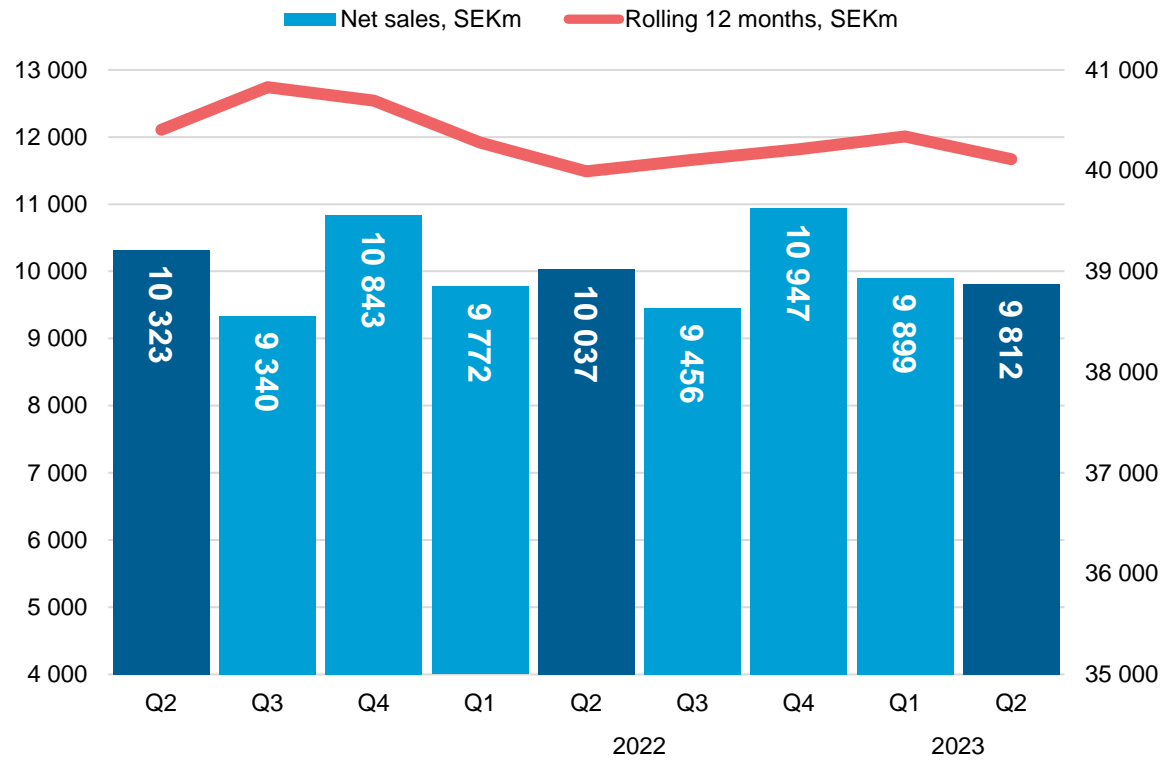
## General comments

- The result decreased as a result of lower volumes and higher costs.
- PostNord continuously adapts the business in order to strengthen its long-term competitiveness.
- Work ongoing to increase our flexibility
- Continued focus on improvement programs

## Income

- Net sales totaled SEK 9,812 (10,037) million
- Overall, parcel volumes decreased by -1 (-7) percent
- Mail volumes decreased by -14 (-12) percent
- Operating income (EBIT) totaled SEK -725 (214) million
- EBIT negatively affected by a depreciation of goodwill of SEK -903 (-) in Norway
- Adjusted operating income (adjusted EBIT) totaled SEK 135 (214) million.

# Net sales



Net sales totaled  
**SEK 9,812m**  
 (10,037) -4%  
 like-for-like

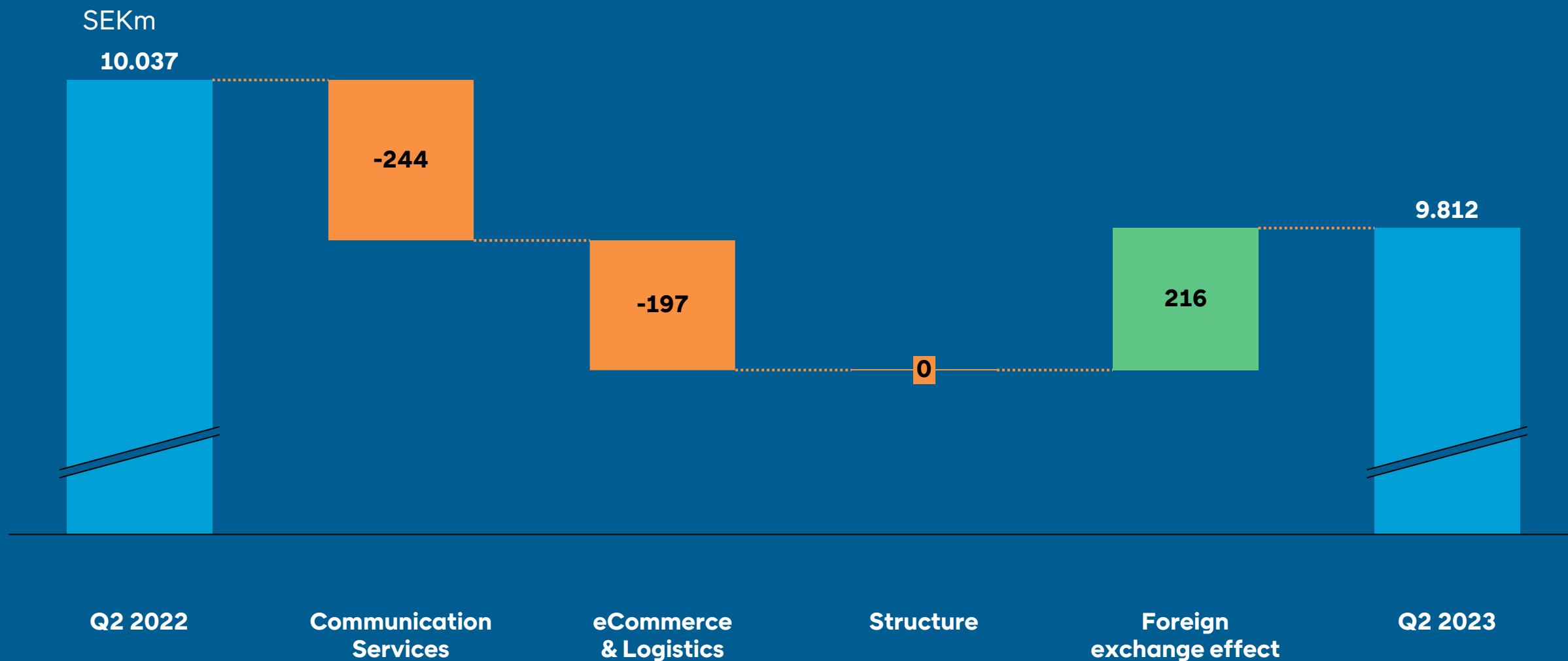
Mail volume decline  
**-14%**  
 (-12)

Parcel volume business-to-business  
**-12% (3)**

Parcel volume business-to-consumer  
**3% (-8)**

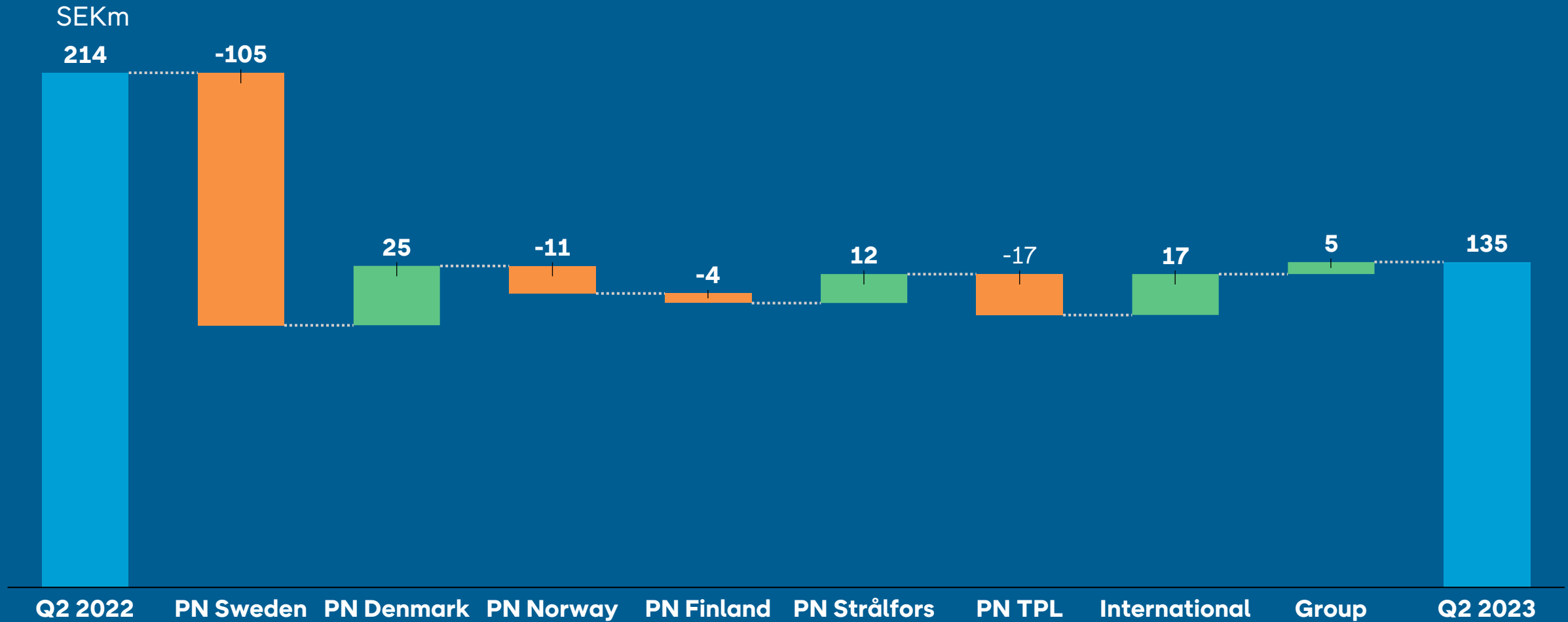
# Net sales

## Q2 2023 vs Q2 2022

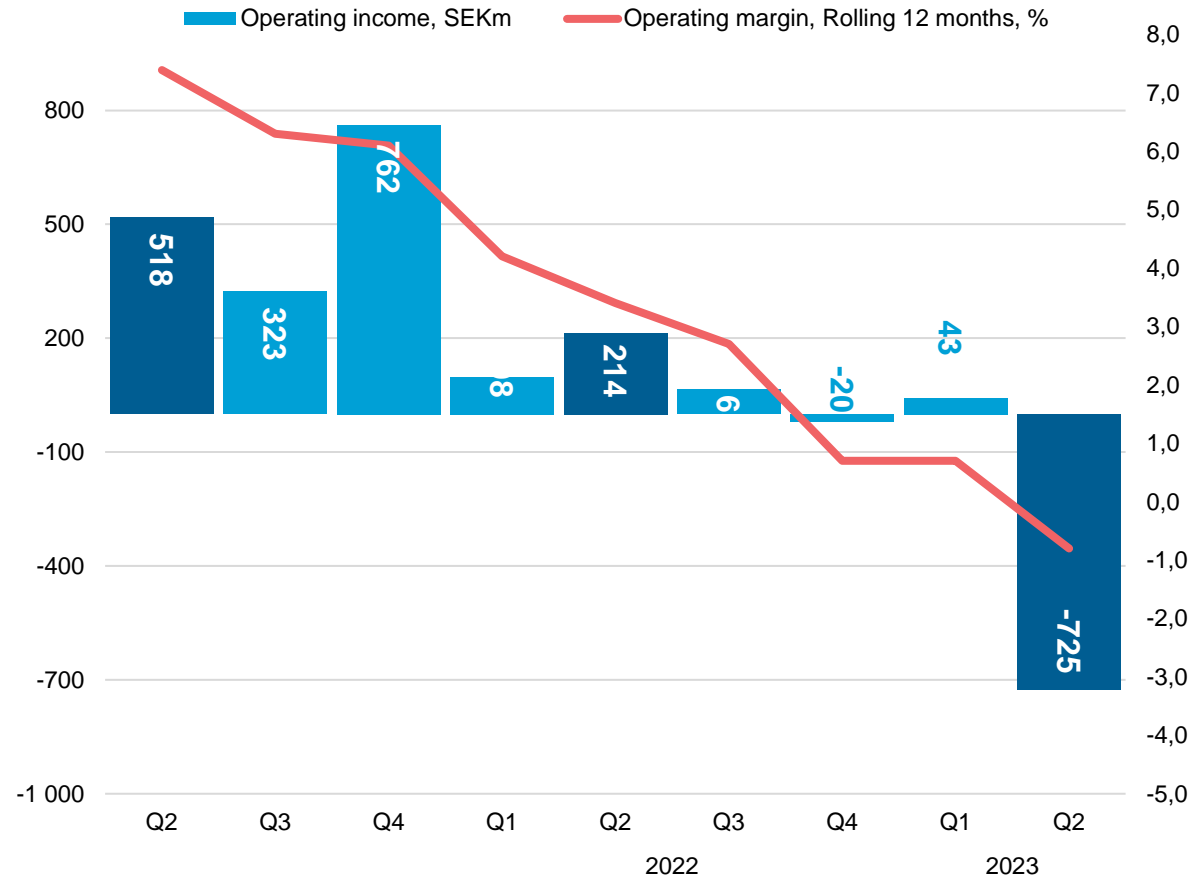


# Operating income

## Q2 2023 vs Q2 2022 (before IAC)



# Operating income



Operating income totaled  
**SEK -725m**  
(214)

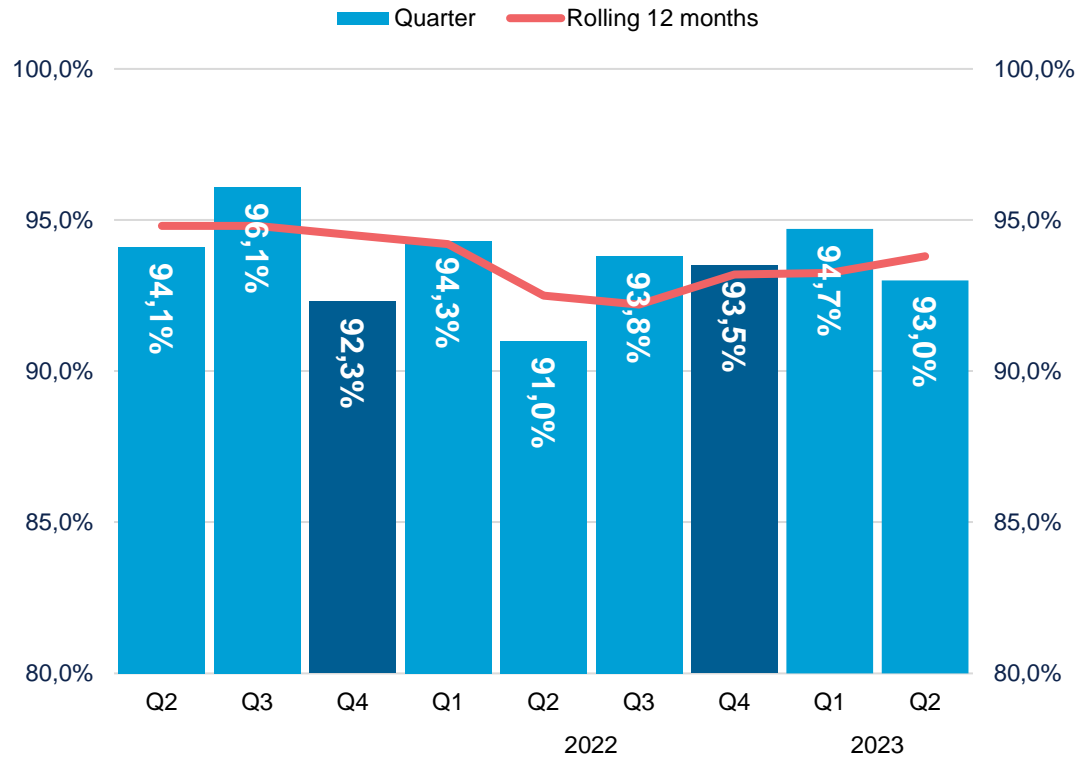
Adjusted operating income totaled  
**SEK 135m**  
(214)

Operating margin, Q2  
**-7.4%** (2.1)

Adjusted operating margin, Q2  
**1.4%** (2.1)

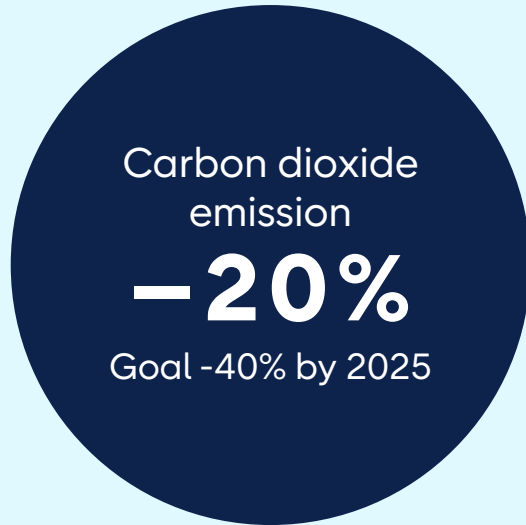
**Lower B2B volumes and higher costs affected the result negatively**

# Delivery quality parcels in Q2

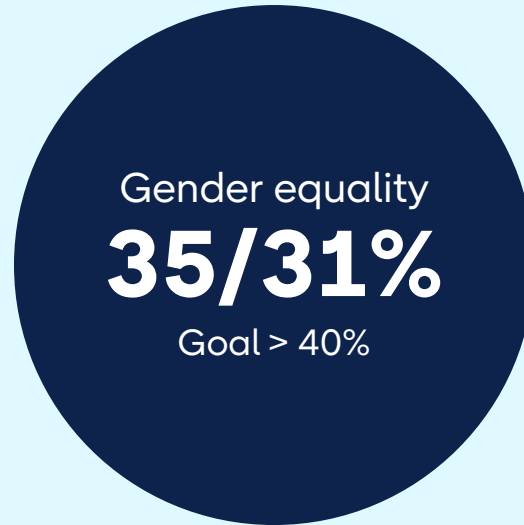


- **Delivery quality, Group, rolling 12 months 93.7% (93.0% in the quarter)**
- **Volume decline by -12% in B2B, and increase by 3% in B2C**

# Sustainability Q2



**Carbon dioxide emissions by PostNord relative to Q2 2022 level**



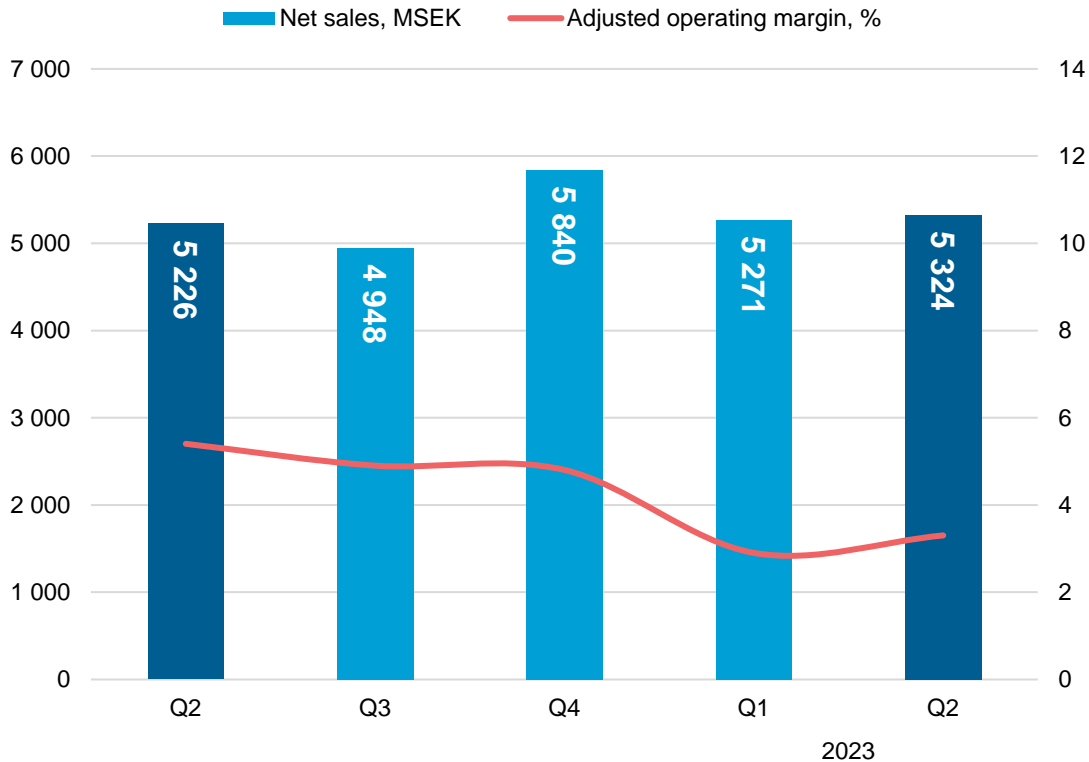
**Percentage of PostNord managers who are of the under-represented gender**  
**Level 1–3: 35% women**  
**Level 4–6: 31% women**



**Weighted Responsible Procurement Index containing 3 KPI:s**



# PostNord Sweden



# 92.0%

Delivery quality, mail, in quarter

Legal requirement 95%

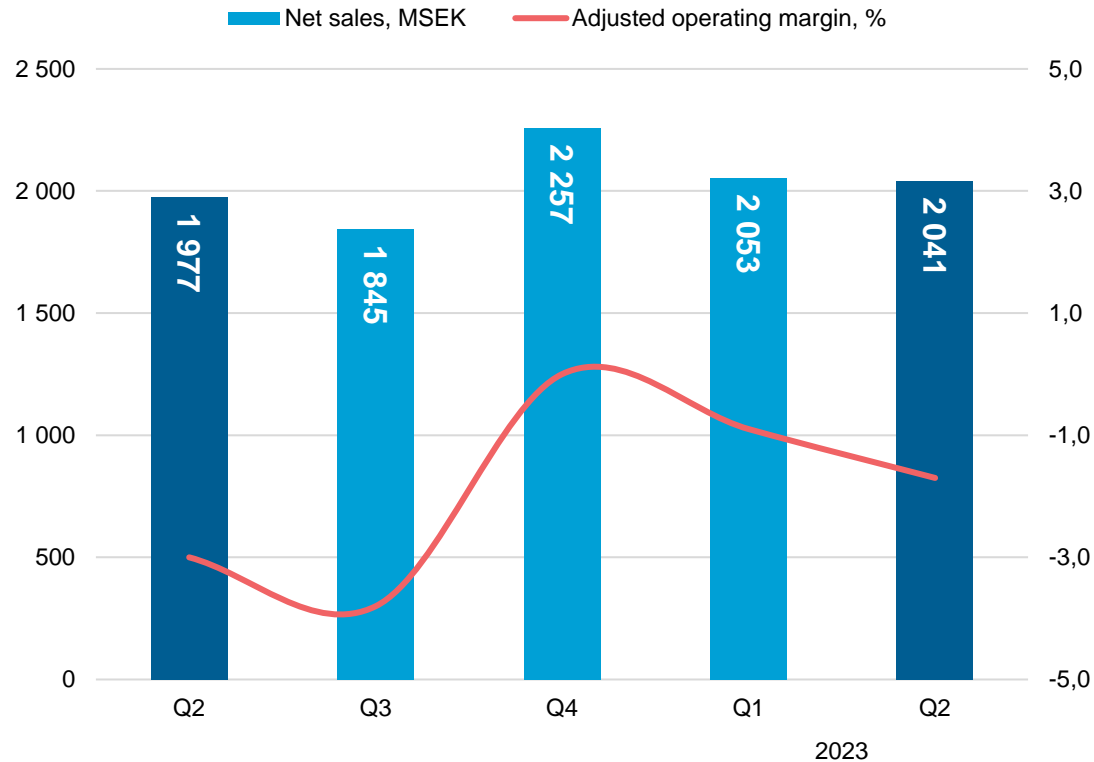
# 94.2%

Delivery quality, parcels, in quarter

Target 97%

- **Net sales totaled SEK 5,324 (5,226) million**
  - Mail volumes -12%
  - Parcel volumes -2%
- **Operating income totaled SEK 223 (285) million**
- **Adjusted operating income totaled SEK 180 (285) million**
- **The outcome was negatively impacted by decreased B2B volumes and higher costs**

# PostNord Denmark



# 95.2%

Delivery quality, mail, in quarter

Legal requirement 93%

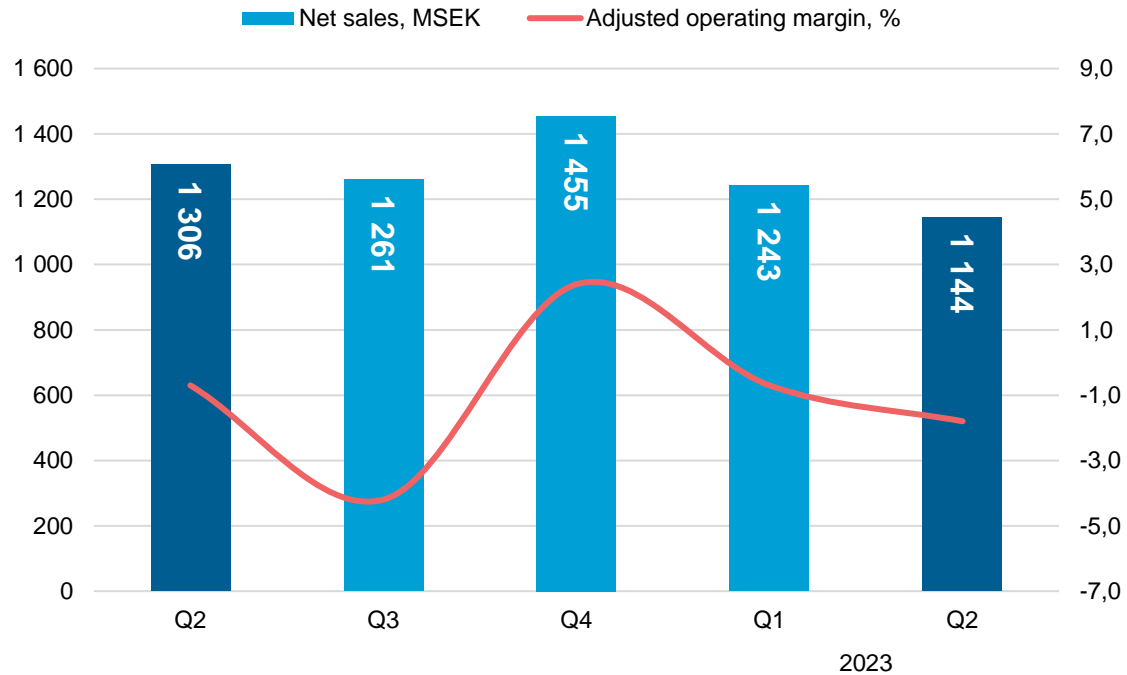
# 94.3%

Delivery quality, parcels, in quarter

Target 97%

- **Net sales totaled SEK 2,041 (1,977) million**
  - Mail volumes -24%
  - Parcel volumes -4 %
- **Operating income totaled SEK -35 (-59) million**
- **Profit development can mainly be attributed to efficiency improvements in staffing and administration**

# PostNord Norway



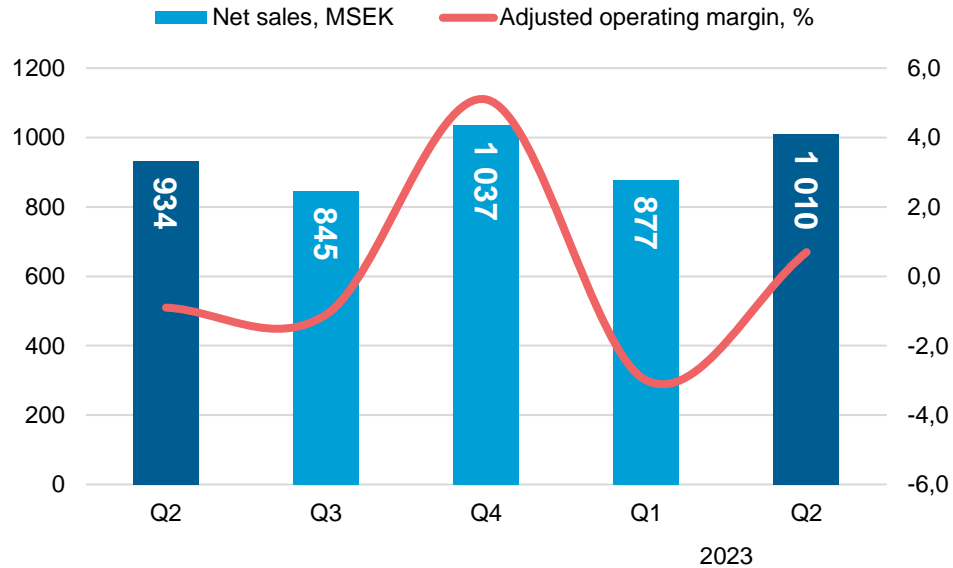
- Net sales totaled SEK 1,144 (1,306) million
  - Parcel volumes -9% (-14)
- Operating income totaled SEK -923 (-9) million
- Review of reported value as a result of the deteriorating macro economy and a higher cost of capital has led to a depreciation of goodwill by SEK -903 million.

# PostNord Finland



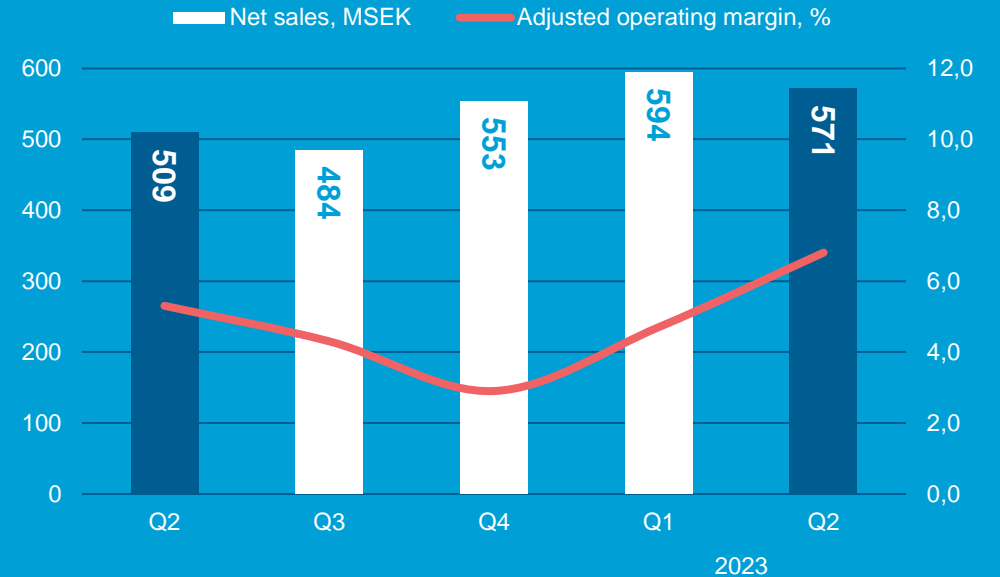
- Net sales totaled SEK 409 (391) million
  - Parcel volumes -4% (-4)
- Operating income totaled SEK -3 (1) million
- The cost level remains high as a result of investments in terminal capacity and future growth

# PostNord International



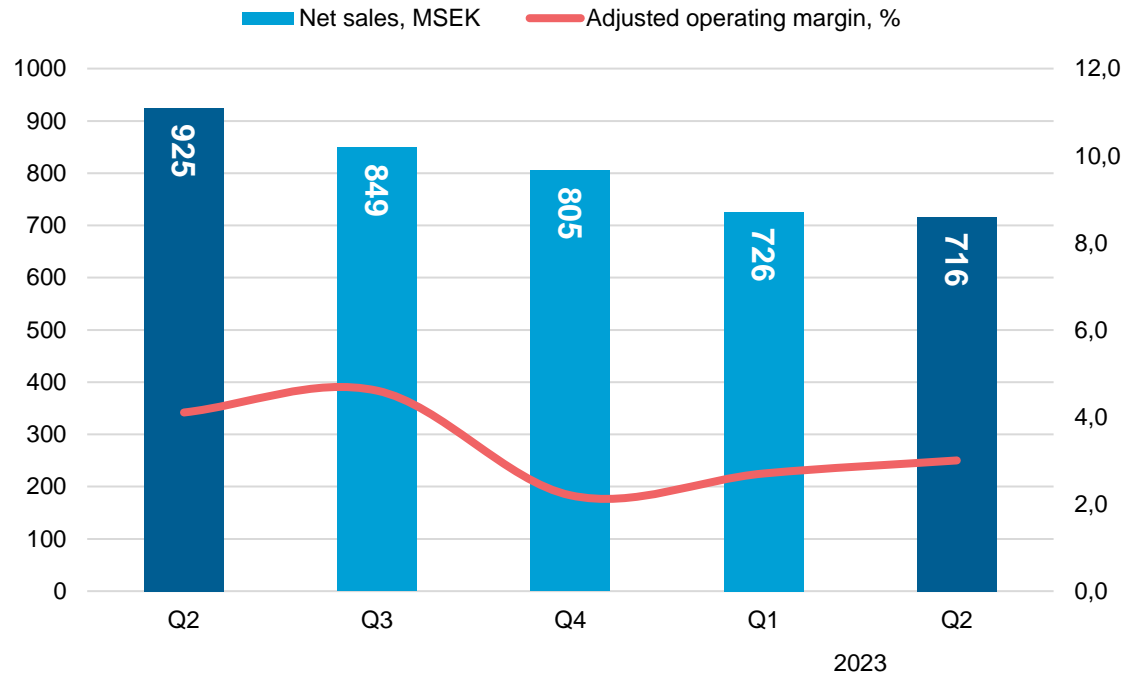
- Net sales totaled SEK 1,010 (934) million
- Operating income amounted to SEK 8 (-8) million
- Operating income includes realized and unrealized gains/losses from forward exchange contracts of SEK -25 (-62) million

# PostNord Strålfors



- Net sales totaled SEK 571 (509) million
- Operating income amounted to SEK 39 (27) million
- Net sales increased mainly from price adjustments

# PostNord TPL



- Net sales totaled SEK 716 (925) million
- Operating income amounted to SEK 22 (38) million
- The result was negatively affected by the decrease in demand

# Financial summary PN Group

	Q2 2023	Q2 2022	Change
Net sales, SEKm	9,812	10,037	-4%
Operating income, SEKm	-725	214	-439%
Operating margin, %	-7.4%	2.1%	
Adjusted operating income, SEKm	135	214	-37%
Net financial items, SEKm	-12	-24	
Cash flow from operating activities SEKm	270	536	
Return on capital employed (ROCE), %	-4.4%	10.6%	

## Contact details

Björn Bergman, Head of Brand & Communication  
bjorn.bergman2@postnord.com  
(+46) 10 436 00 00

Media contact PostNord Group  
press@postnord.com  
(+46) 10 436 10 10