

Interim report

Q1 2024

postnord



Improved income in a market that remains weak

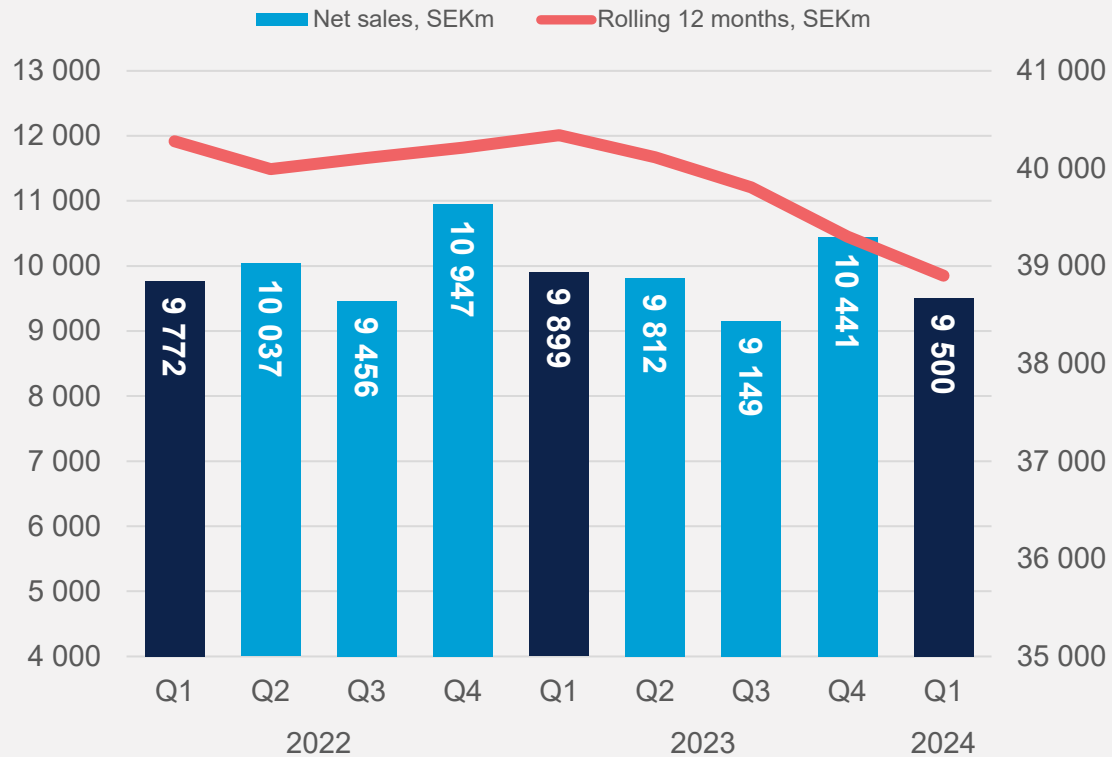
General comments

- Improved operating income for the second consecutive quarter
- Improvement programs ongoing for increasing efficiency and flexibility in our business model
- Growth potential in the parcel business
- Adapting to new situation in Denmark

First quarter 2024

- Net sales totaled SEK 9,500 (9,899) million
- Overall, parcel volumes decreased by -4 (-2) percent
- Mail volumes decreased by -14 (-11) percent
- Operating income (EBIT) totaled SEK 127 (43) million
- Adjusted operating income (adjusted EBIT) totaled SEK 154 (43) million

Net sales



Net sales totaled
SEK 9,500m (9,899) -4%
 like-for-like



Parcel volume business-to-business
-8% (-5)



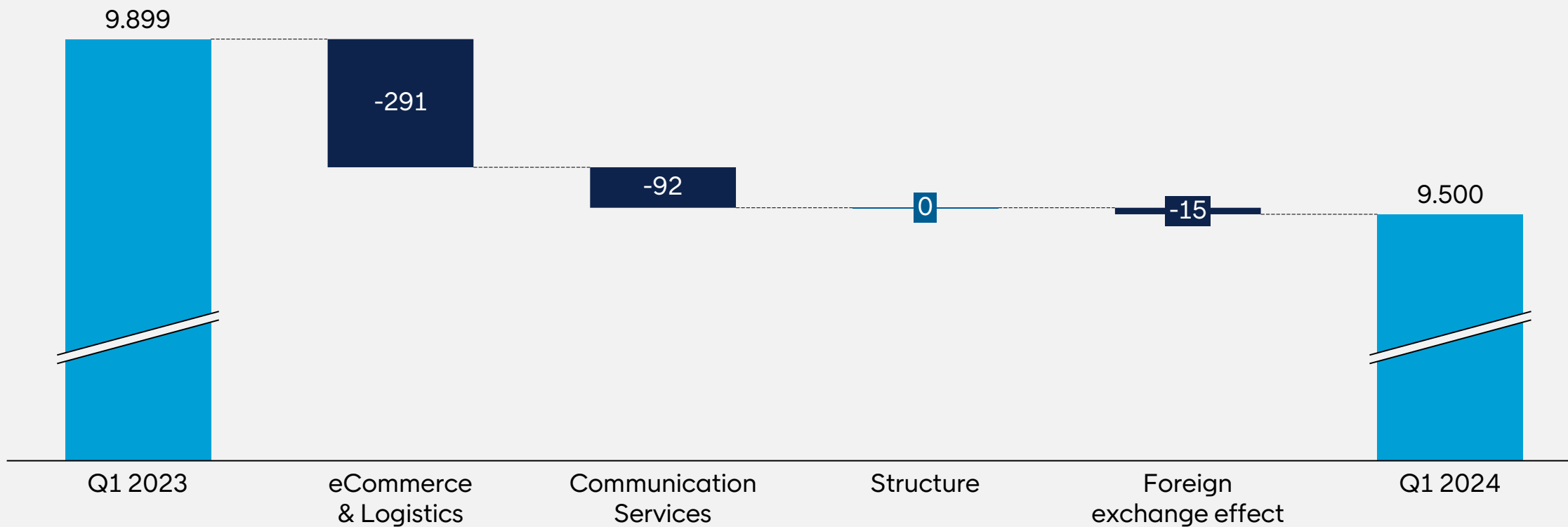
Parcel volume business-to-consumer
-2% (-1)



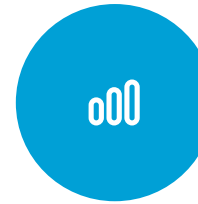
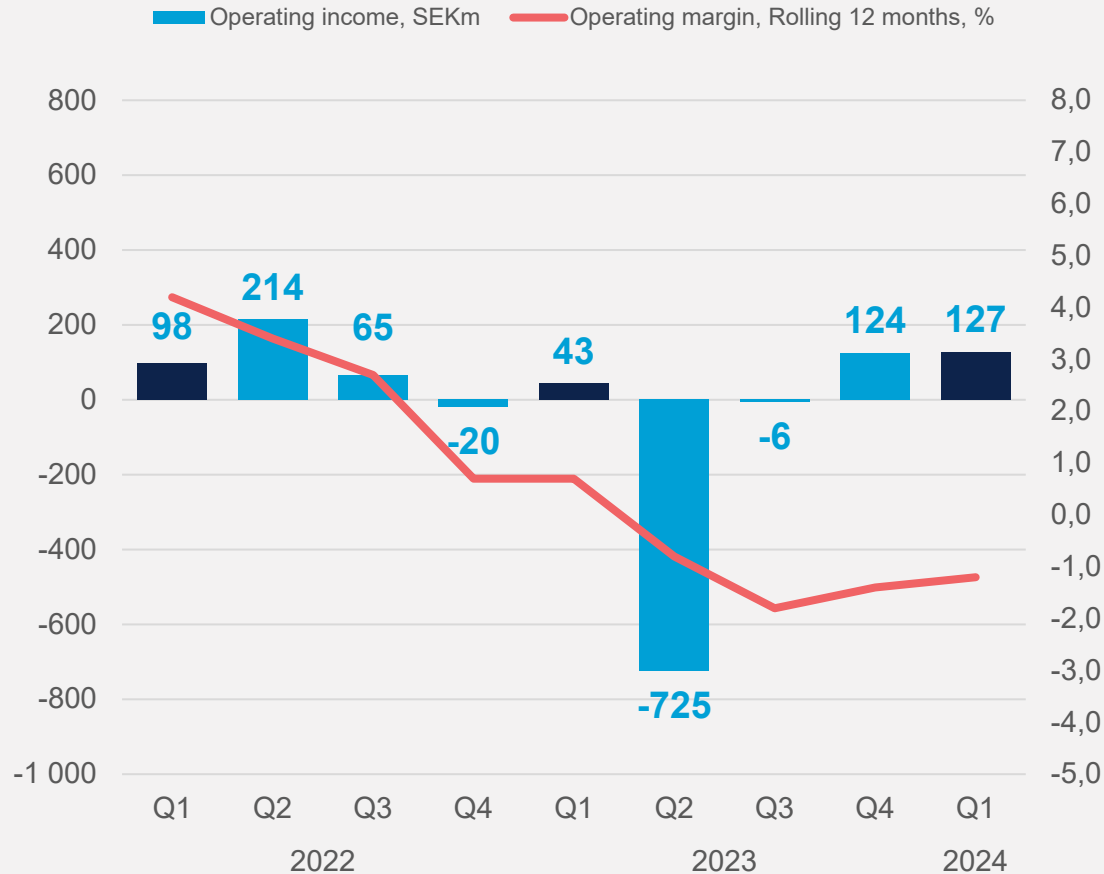
Total mail volume
-14% (-11)

Net sales Q1 2024 vs Q1 2023

SEKm



Operating income



Operating income

SEK 127m

(43)



Operating margin, Q1

1.3 %

(0.4)



Adjusted operating income

SEK 154m

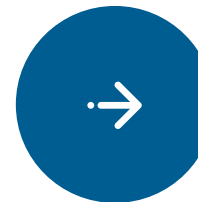
(43)



Adjusted operating margin, Q1

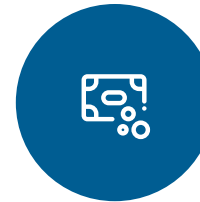
1.6 %

(0.4)



Operating income increased despite declining volumes due to measures taken

Delivery quality parcels in Q1



Delivery quality, Group (in the quarter)

94.2%



Delivery quality, Group (rolling 12 months)

93.9%

Sustainability Q1

Carbon dioxide emission

-24%

**Goal -40%
by 2025**

Carbon dioxide emissions by PostNord relative to Q1 2020 level

Gender equality

36%

Level 1–3: 36% women/64%
men

31%

Level 4–6: 31% women/69%
men

Goal > 40%

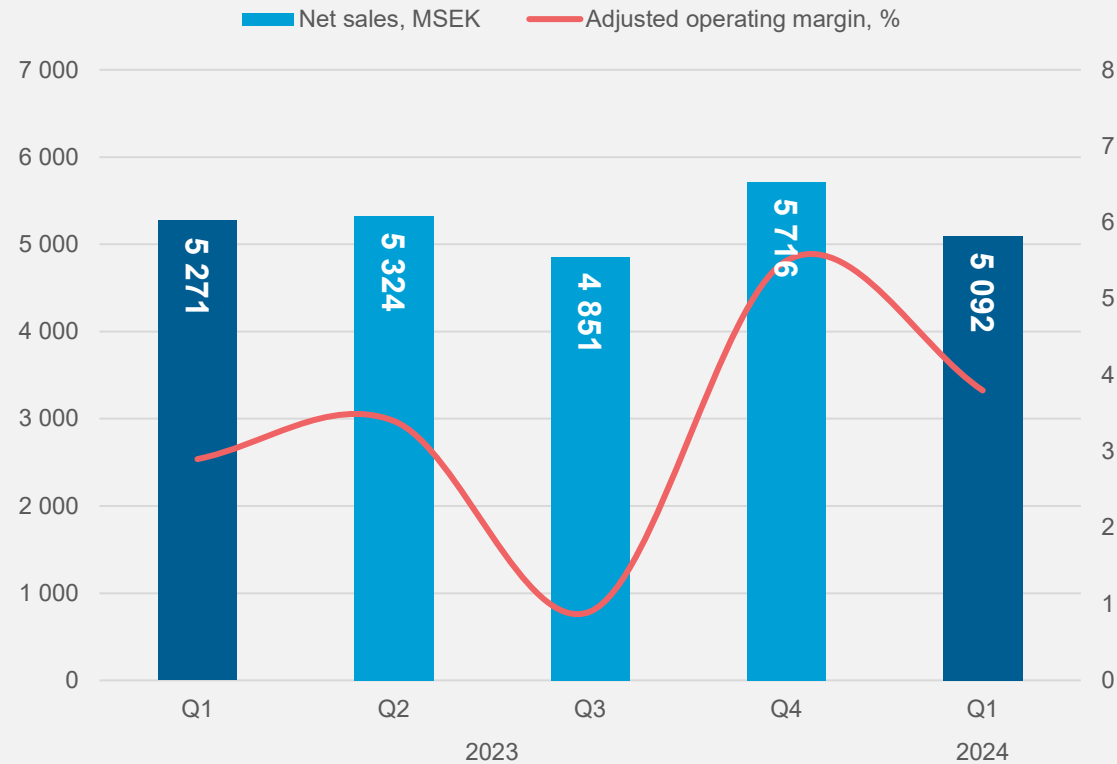
Percentage of PostNord managers who are of the underrepresented gender

Responsible procurement index (RPI)

95

Weighted Responsible Procurement Index containing 3 KPI:s

PostNord Sweden



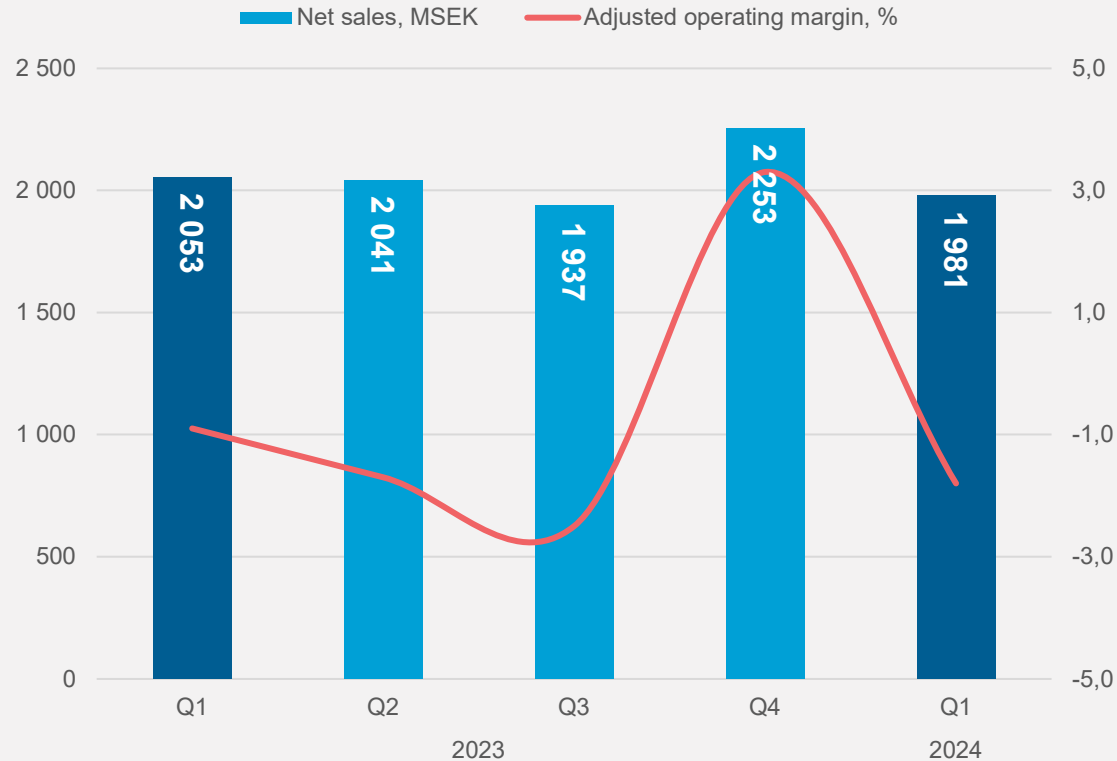
94.3% 94.5%

Delivery quality,
mail, in quarter
Legal requirement 95%

Delivery quality,
parcels, in quarter
Target 97%

- Net sales totaled SEK 5,092 (5,271) million
 - Mail volumes -12%
 - Parcel volumes 0%
- Operating income totaled SEK 196 (152) million
- Adjusted operating income totaled SEK 196 (152) million
- Operating income increased due to price increase and more efficient use of the fleet of vehicles

PostNord Denmark



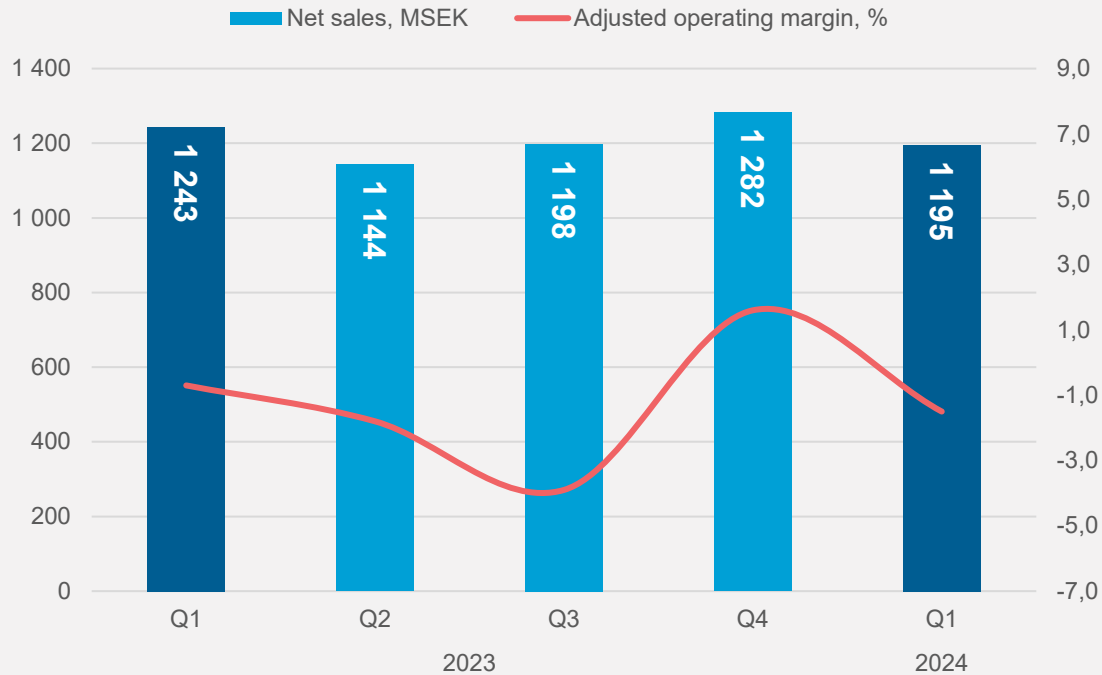
95.2% 94.5%

Delivery quality,
mail, in quarter

Delivery quality,
parcels, in quarter
Target 97%

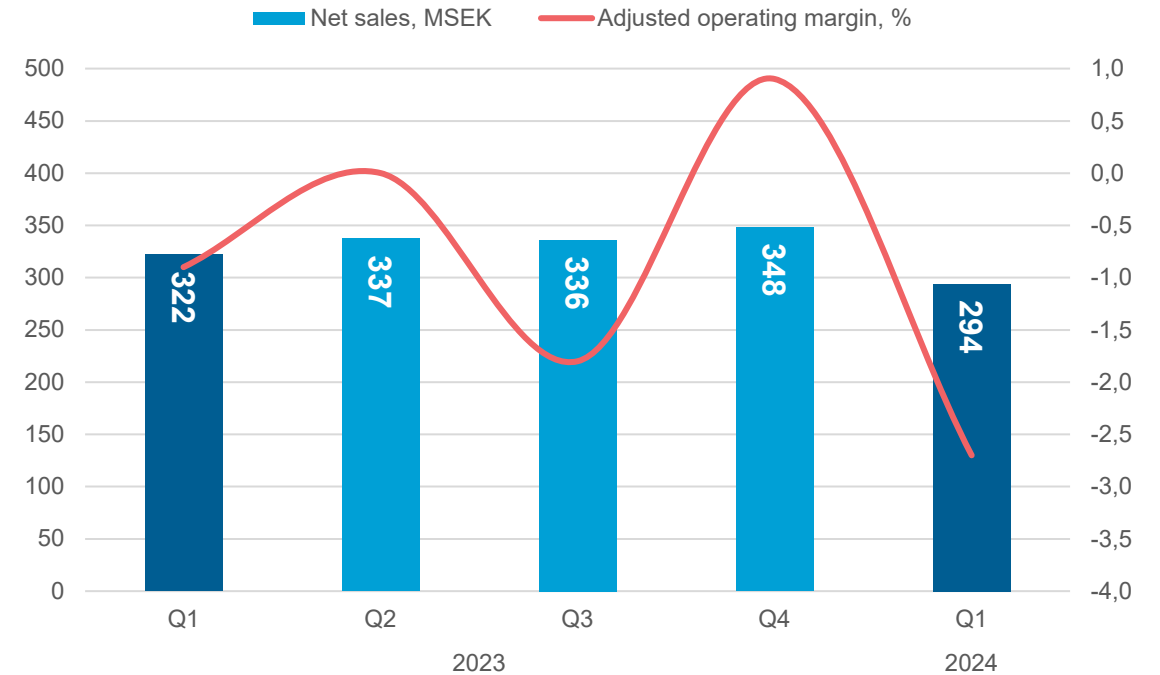
- Net sales totaled SEK 1,981 (2,053) million
 - Mail volumes -28%
 - Parcel volumes -6%
- Operating income totaled SEK -63 (-18) million
- Adjusted operating income totaled SEK 36 (-18) million
- No compensation from the Danish state for the universal service obligation in the quarter. Ongoing improvement programs to mitigate decreasing mail volumes

PostNord Norway



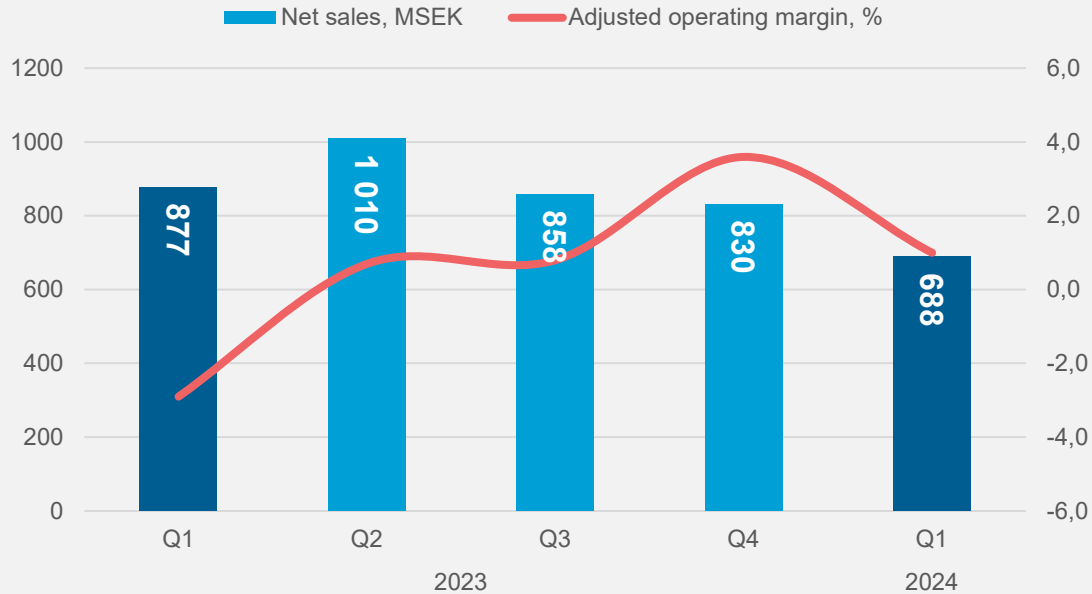
- Net sales totaled SEK 1,195 (1,243) million
 - Parcel volumes -6% (-16)
- Operating income totaled SEK -18 (-9) million
- Negative effects on operating income due to significant calendar effect and cost inflation

PostNord Finland



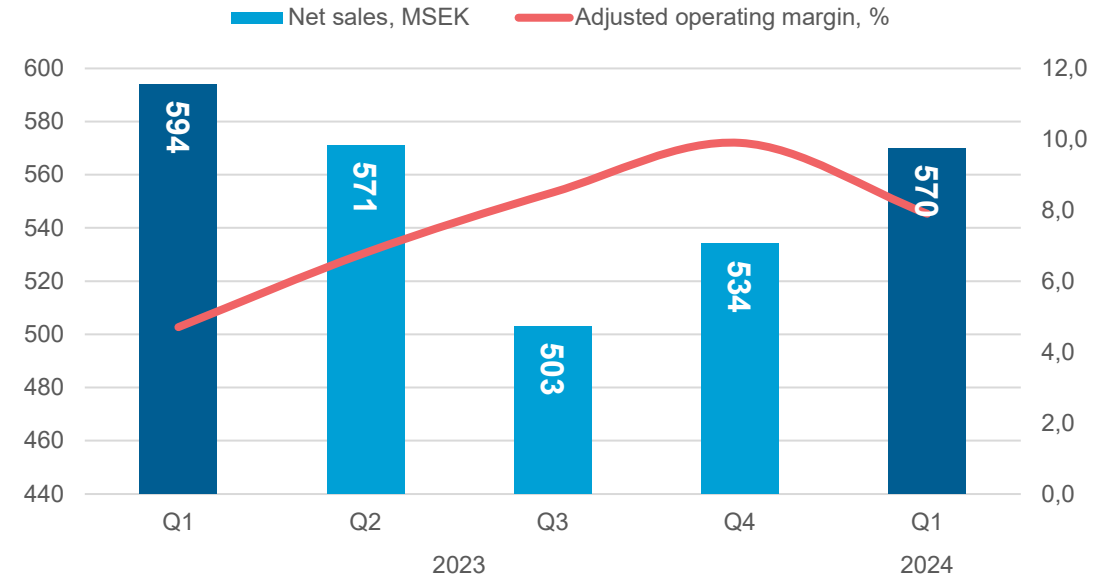
- Net sales totaled SEK 294 (322) million
 - Parcel volumes +12% (-1)
- Operating income totaled SEK -8 (-3) million
- The fixed cost level remains high as a result of investments in terminal capacity and future growth

PostNord International



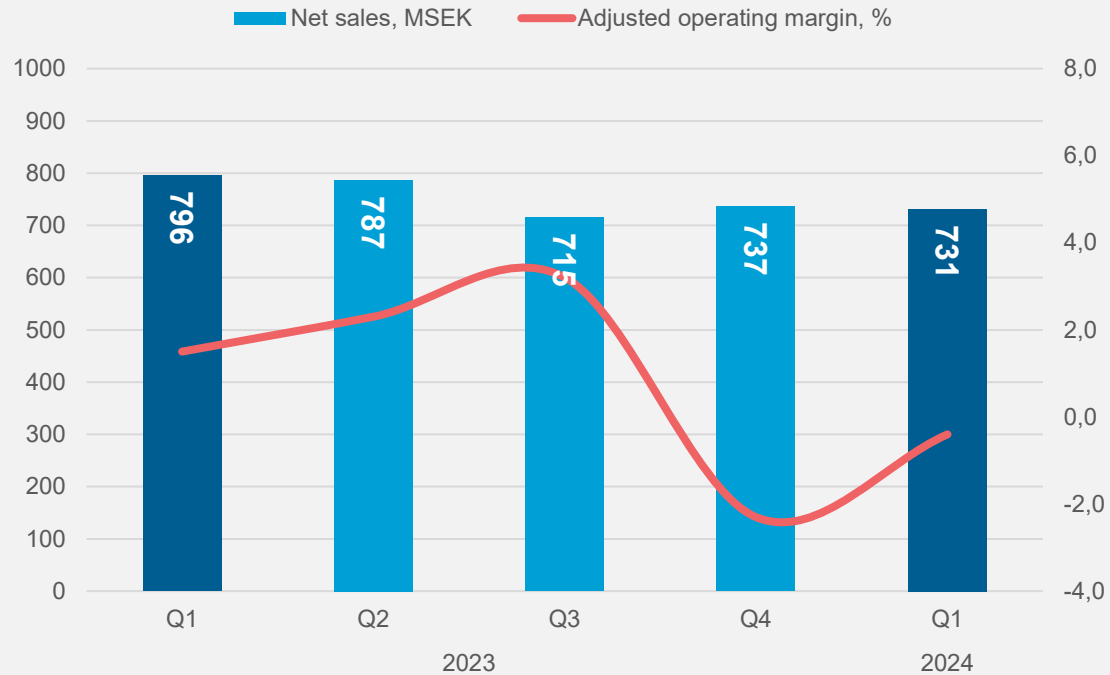
- Net sales totaled SEK 688 (877) million
- Operating income amounted to SEK 7 (-26) million
- Direct Linc improved operating income due to change in product mix
- Parcel volumes in Germany decreased by -12% (-19)

PostNord Strålfors



- Net sales totaled SEK 570 (594) million
- Operating income amounted to SEK 45 (28) million
- Result improved mainly due to efficiency improvements in the organization

PostNord TPL



- Net sales totaled SEK 731 (796) million
- Operating income amounted to SEK -3 (12) million
- Operating income was negatively affected by the decrease in demand

Financial summary PostNord Group

	Q1 2024	Q1 2023	Change
Net sales, SEKm	9,500	9,899	-4%
Operating income, SEKm	127	43	
Operating margin, %	1.3%	0.4%	
Adjusted operating income, SEKm	154	43	
Net profit for the period, SEKm	87	40	
Adjusted operating margin, %	1.6%	0.4%	
Cash flow from operating activities SEKm	244	526	
Return on capital employed (ROCE), %	-3.2%	2.1%	

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