

# Year-end report 2023

February 1, 2024



# Improved income despite reduced sales

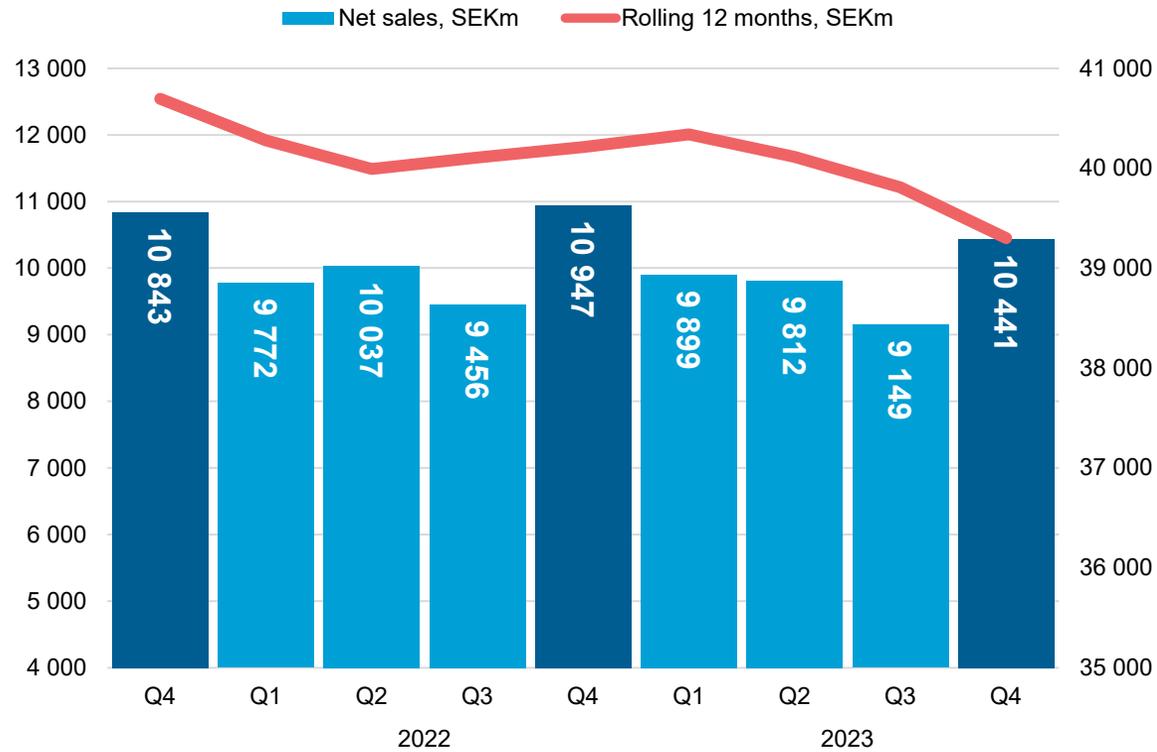
## General comments

- The result increased due to implemented measures.
- PostNord continuously adapts the business in order to strengthen its long-term competitiveness
- Work ongoing to increase our flexibility
- Continued focus on improvement programs

## Fourth quarter

- Net sales totaled SEK 10,441 (10,947) million
- Overall, parcel volumes decreased by -4 (-5) percent
- Mail volumes decreased by -12 (-13) percent
- Operating income (EBIT) totaled SEK 124 (-20) million
- Adjusted operating income (adjusted EBIT) totaled SEK 328 (247) million.

# Net sales



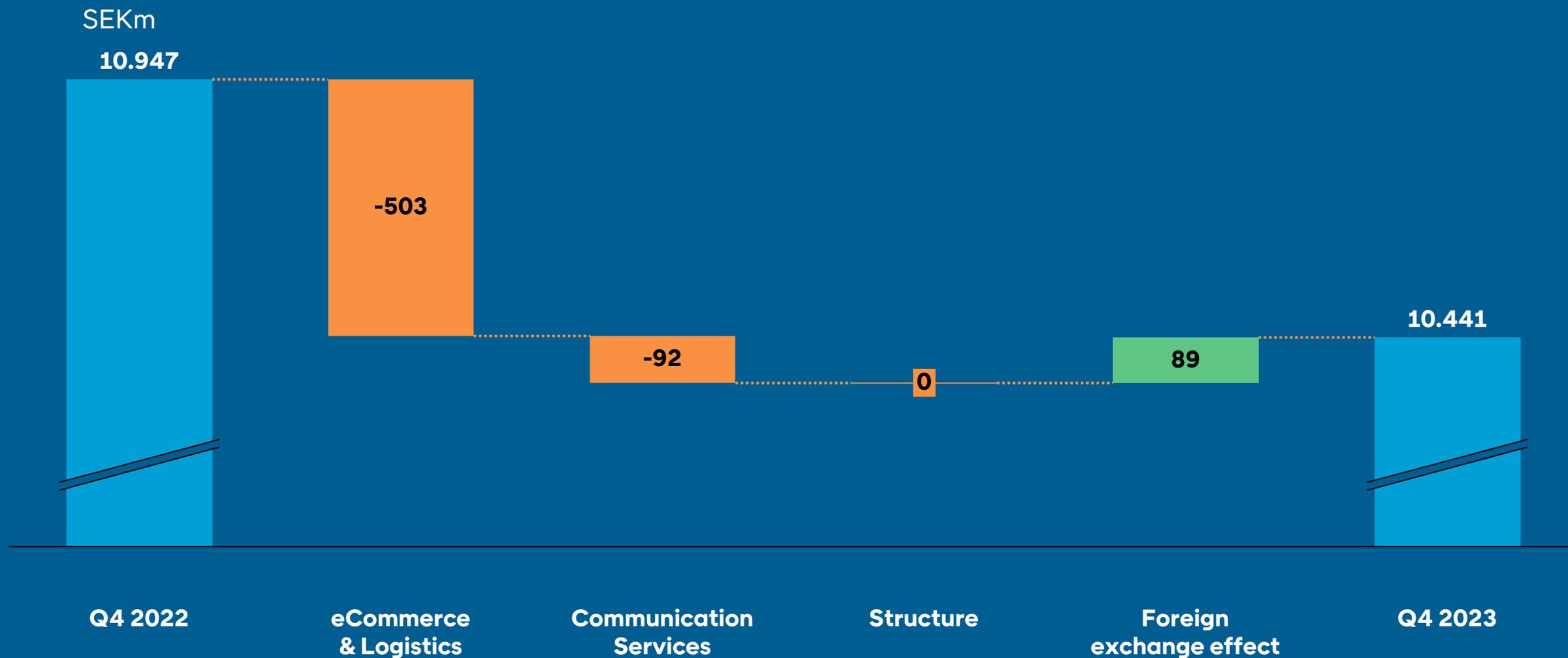
Net sales totaled  
**SEK 10,441m**  
 (10,947) -5%  
 like-for-like

Mail volume decline  
**-12%**  
 (-13)

Parcel volume  
 business-to-business  
**-10% (-5)**

Parcel volume  
 business-to-consumer  
**-1% (-4)**

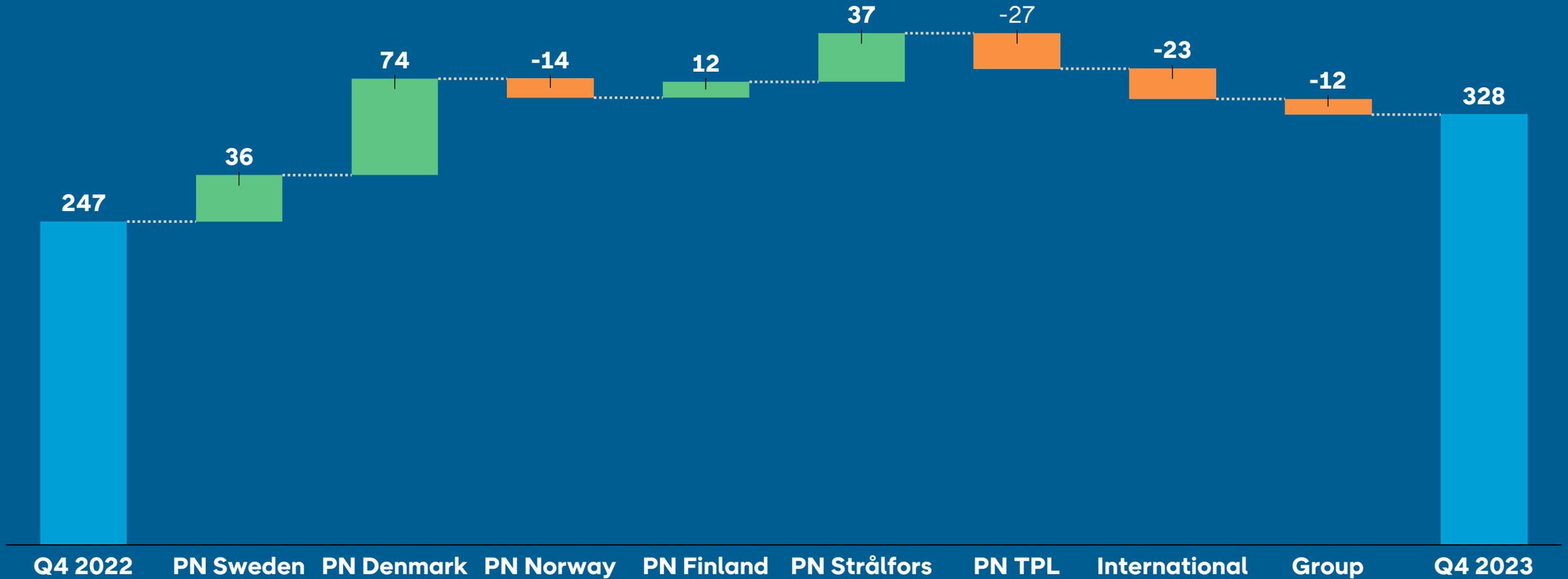
# Net sales Q4 2023 vs Q4 2022



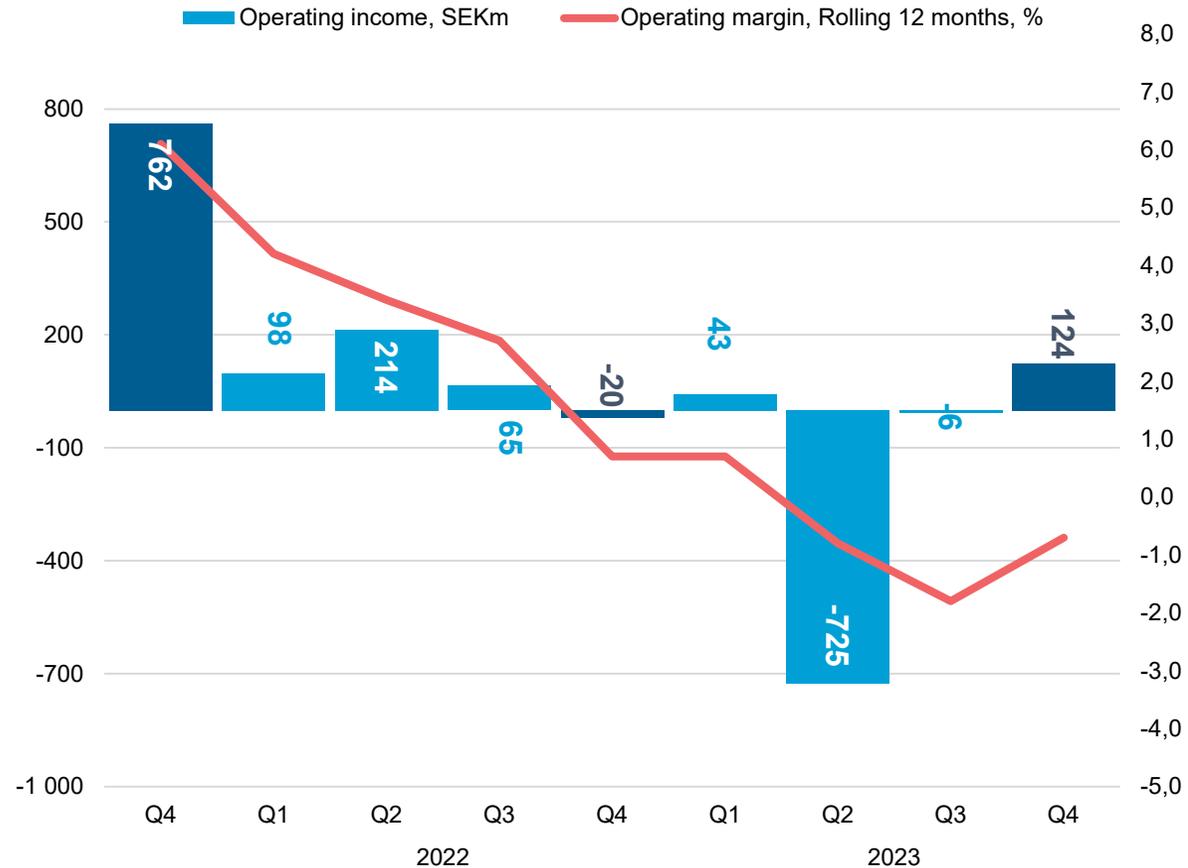
# Operating income

## Q4 2023 vs Q4 2022 (before IAC)

SEKm



# Operating income



Operating income totaled  
**SEK 124m**  
(-20)

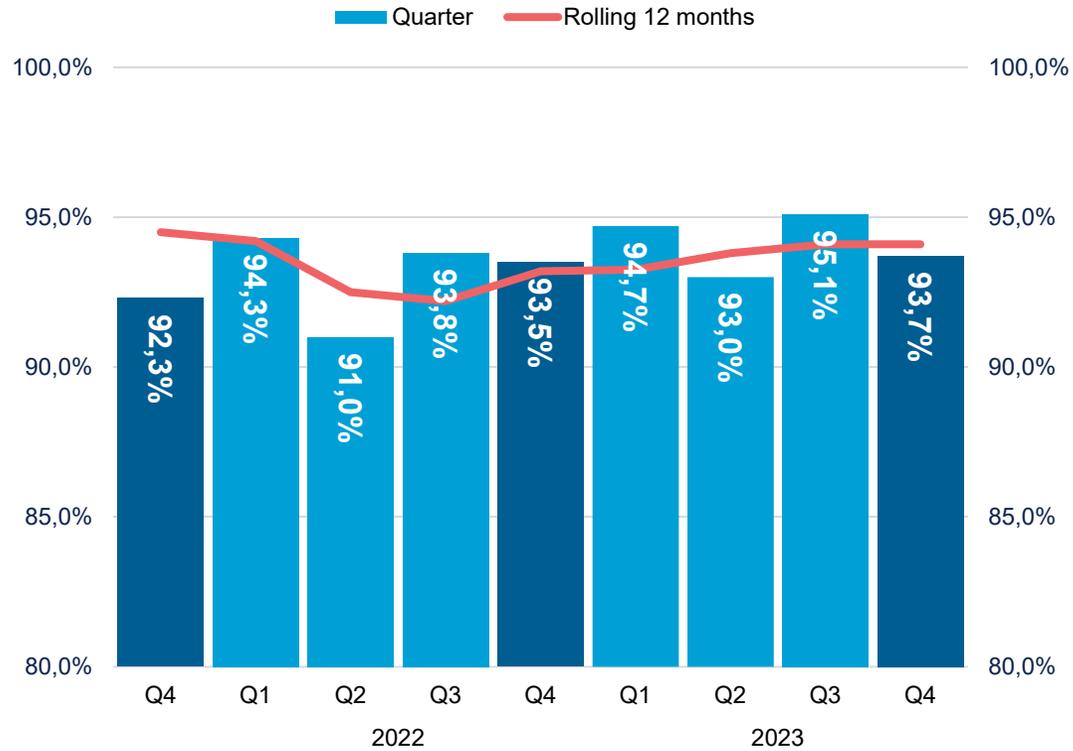
Adjusted operating income totaled  
**SEK 328m**  
(247)

Operating margin, Q4  
**1.2%** (-0.2)

Adjusted operating margin, Q4  
**3.2%** (2.3)

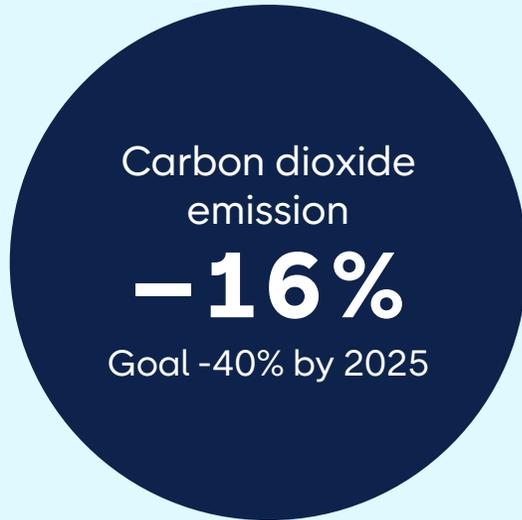
The result increased due to implemented measures

# Delivery quality parcels in Q4



- **Delivery quality, Group, rolling 12 months 94.0% (93.7% in the quarter)**
- **Parcel volumes decreased by -10% in B2B, and by -1% in B2C**

# Sustainability Q4



**Carbon dioxide emissions by PostNord relative to Q4 2022 level**

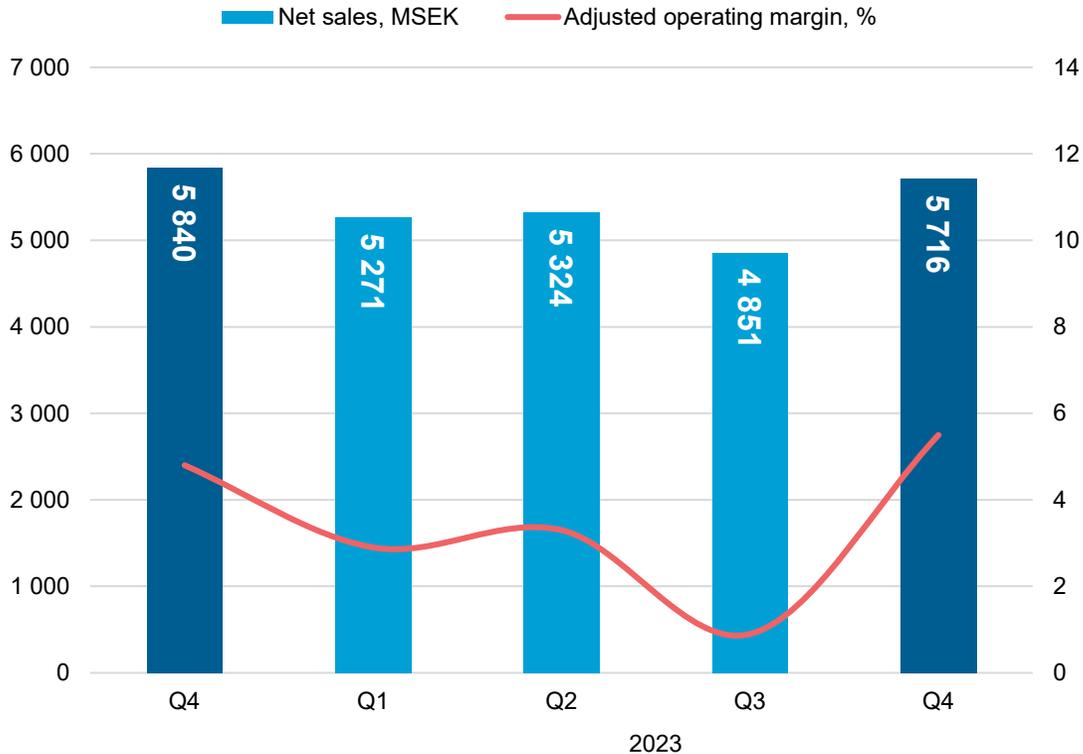


**Percentage of PostNord managers who are of the under-represented gender**  
**Level 1–3: 35% women**  
**Level 4–6: 30% women**



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

# PostNord Sweden



# 93.4%

Delivery quality, mail, in quarter

Legal requirement 95%

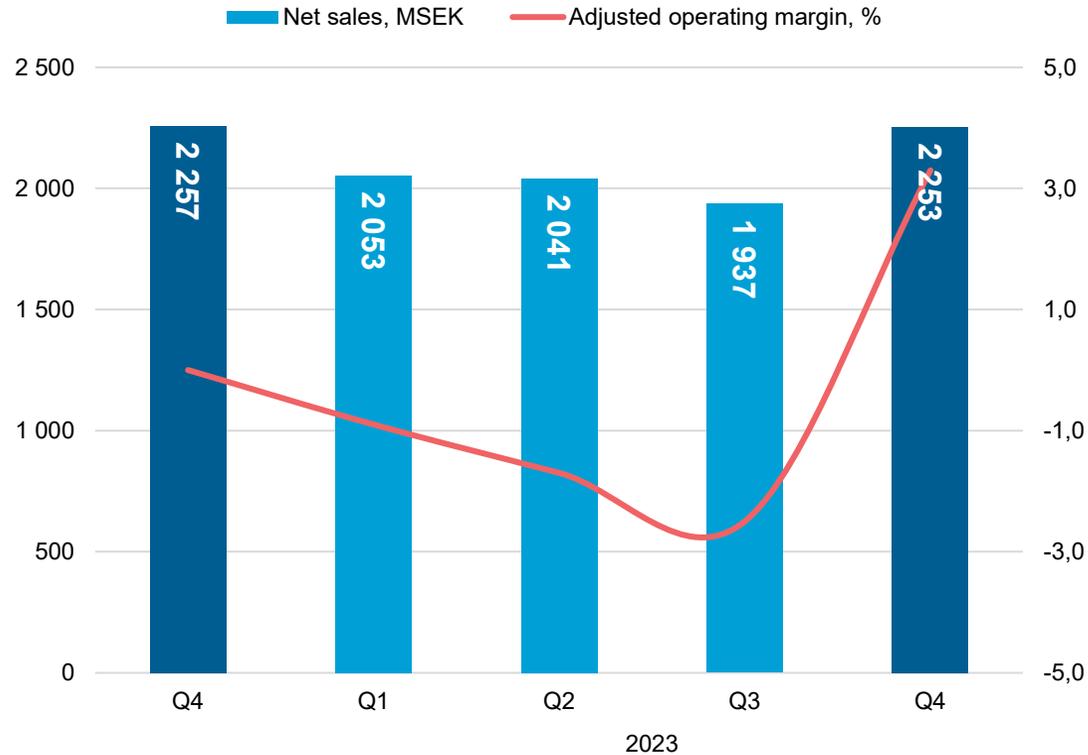
# 94.3%

Delivery quality, parcels, in quarter

Target 97%

- **Net sales totaled SEK 5,716 (5,840) million**
  - Mail volumes -13%
  - Parcel volumes -1%
- **Operating income totaled SEK 251 (91) million**
- **Adjusted operating income totaled SEK 314 (278) million**
- **The outcome was positively impacted by measures taken to increase prices and adapt capacity.**

# PostNord Denmark



# 93.2%

Delivery quality, mail, in quarter

Legal requirement 93%

# 94.1%

Delivery quality, parcels, in quarter

Target 97%

- **Net sales totaled SEK 2,253 (2,257) million**
  - Mail volumes -4%
  - Parcel volumes -4 %
- **Operating income totaled SEK -68 (-70) million**
- **Adjusted operating income totaled SEK 75 (1) million**
- **Profit development can mainly be attributed to efficiency improvements in staffing and administration**

# PostNord Norway



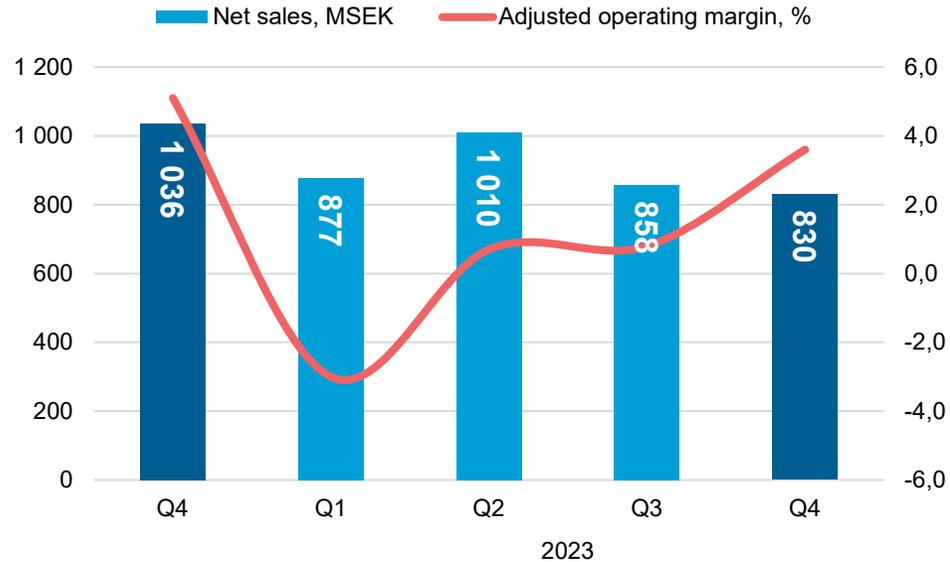
- Net sales totaled SEK 1,282 (1,455) million
  - Parcel volumes -10% (-16)
- Operating income totaled SEK 21 (27) million
- Result decreased due to lower profitability in the parcel business and high costs

# PostNord Finland



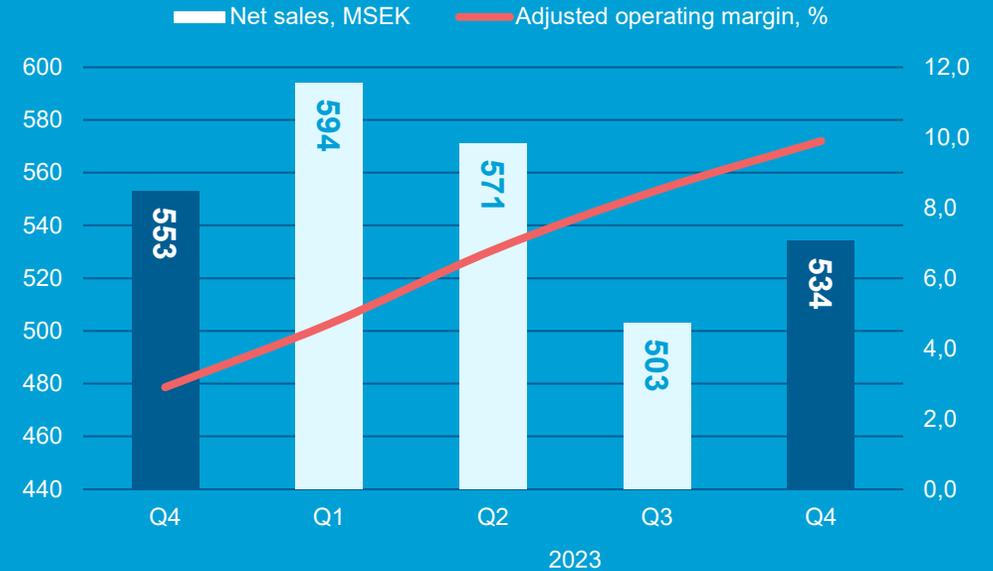
- Net sales totaled SEK 406 (407) million
  - Parcel volumes +3% (-3)
- Operating income totaled SEK -5 (-18) million
- The cost level remains high as a result of investments in terminal capacity and future growth

# PostNord International



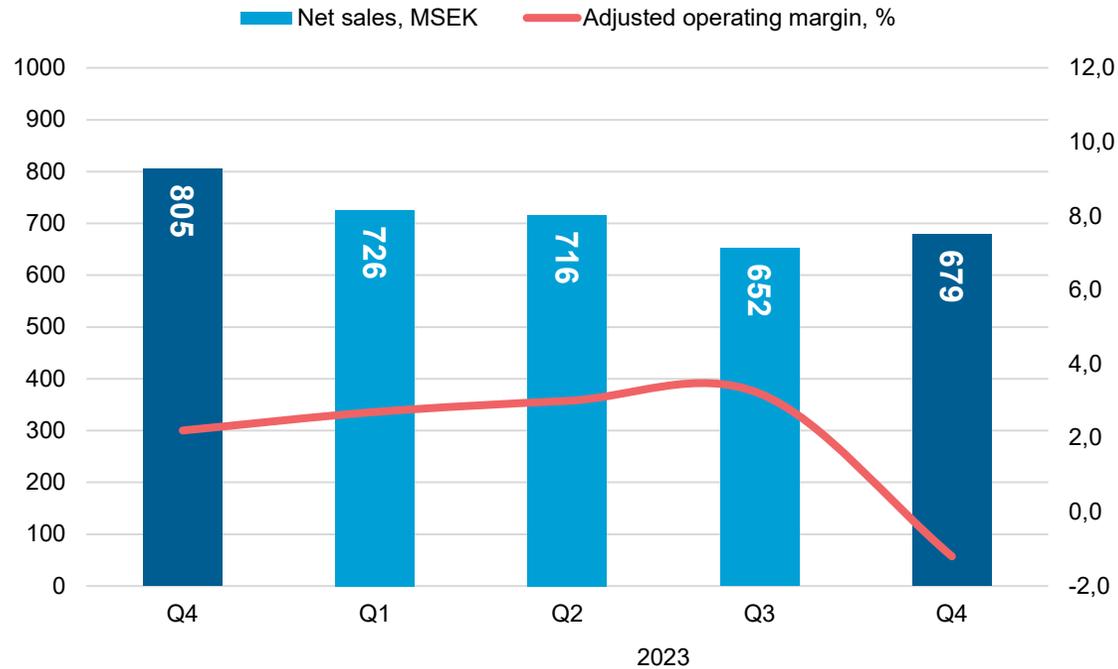
- Net sales totaled SEK 830 (1,036) million
- Operating income amounted to SEK 30 (53) million
- Direct Link's result grew despite lower sales, mainly due to product mix effects
- Parcel volumes in Germany decreased by -16% (-11)

# PostNord Strålfors



- Net sales totaled SEK 534 (553) million
- Operating income amounted to SEK 53 (16) million
- Result improved mainly due to efficiency improvements in the organization

# PostNord TPL



- Net sales totaled SEK 679 (805) million
- Operating income amounted to SEK -8 (18) million
- The result was negatively affected by the decrease in demand

# Financial summary PN Group

	Q4 2023	Q4 2022	Change
Net sales, SEKm	10,441	10,947	-5%
Operating income, SEKm	124	-20	
Operating margin, %	1.2%	-0.2%	
Adjusted operating income, SEKm	328	247	
Net financial items, SEKm	13	-113	
Cash flow from operating activities SEKm	733	1,113	
Return on capital employed (ROCE), %	-3.8%	2.6%	

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