

QUARTERLY STATEMENT AS OF SEPTEMBER 30, 2024

SELECTED KEY FIGURES

		9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	€m	60,410	61,482	1.8	19,398	20,592	6.2
Profit from operating activities (EBIT)	€m	4,703	4,035	-14.2	1,372	1,373	0.1
Return on sales ¹	%	7.8	6.6	-	7.1	6.7	-
EBIT after asset charge (EAC)	€m	2,108	1,287	-38.9	501	457	-8.8
Consolidated net profit for the period ²	€m	2,696	2,235	-17.1	807	751	-6.9
Free cash flow	€m	2,507	1,675	-33.2	1,074	723	-32.7
Net debt ³	€m	17,739	19,428	9.5	-	-	-
Earnings per share ⁴	€	2.26	1.91	-15.5	0.68	0.64	-5.9
Number of employees ⁵		589,184	595,267	1.0	-	-	-

1 EBIT/revenue.

2 After deduction of noncontrolling interests.

3 Prior-year figure as of December 31.

4 Basic earnings per share.

5 Headcount at the end of the quarter, including trainees.

Significant events

On September 23, 2024, the Board of Management announced its principal decision to modernize the Group structure. The DHL Group's legal structure will be aligned with its management structure over the next two years and all divisions managed as standalone corporate entities.

Consolidated revenue up 6.2% in third quarter

At €20,592 million, consolidated revenue increased by 6.2% year on year in the third quarter of 2024. This includes negative currency effects amounting to €201 million. Other operating income fell by €23 million to €730 million.

Consolidated EBIT at prior-year level

Profit from operating activities (EBIT) in the third quarter of 2024 amounted to €1,373 million and was on a level with the prior-year figure (€1,372 million). At €215 million, net finance costs were less favorable than the previous year's €162 million. Profit before income taxes fell by €52 million to €1,158 million. As a result, income taxes decreased to €347 million. The tax rate amounted to 30.0%, as in the previous year.

Drop in consolidated net profit for the period

Consolidated net profit for the period in the third quarter of 2024 amounted to €811 million, thus below the prior-year figure of €847 million. Of this amount, €751 million is attributable to Deutsche Post AG shareholders and €60 million to noncontrolling interest holders. Earnings per share amounted to €0.64 (basic) and €0.63 (diluted).

EBIT after asset charge (EAC) decreases

EAC for the third quarter of 2024 declined from €501 million to €457 million. While EBIT was nearly unchanged, there was an increase in the imputed asset charge, due in particular to investments in property, plant and equipment in all divisions and higher net working capital, especially in the Global Forwarding, Freight division.

Solid liquidity situation

As of September 30, 2024, the Group reported centrally available liquidity in the amount of €0.8 billion, which is comprised of cash and cash equivalents. Due to our solid liquidity situation, the syndicated credit line in the amount of €4 billion was not drawn. In addition, unused bilateral credit lines in the amount of €2.2 billion were available as of the reporting date.

Further capital expenditure in the expansion of network infrastructure

Investments in property, plant and equipment and intangible assets acquired (not including goodwill) amounted to €690 million in the third quarter of 2024 (previous year: €871 million) and were made predominantly in the expansion of network infrastructure.

Net cash from operating activities below prior-year level

Net cash from operating activities decreased in the third quarter of 2024 from €2,534 million to €2,043 million.

Net cash used in investing activities decreased from €559 million to €478 million, partly due to lower investments in property, plant and equipment and intangible assets. At €723 million, free cash flow in the third quarter came in below the prior-year figure of €1,074 million. Excluding the payments for acquisitions and divestitures, free cash flow decreased by €373 million.

Net cash used in financing activities rose by €301 million to €1,671 million. In the previous year, the placement of a sustainability bond had resulted in proceeds of €498 million. Cash and cash equivalents fell from €3,649 million as of December 31, 2023, to €2,690 million.

Higher net debt

Net debt rose from €17,739 million as of December 31, 2023, to €19,428 million as of September 30, 2024.

Express: continued yield and cost management

Revenue in the Express division rose by 3.0% to €6,063 million in the third quarter of 2024. This includes negative currency effects amounting to €84 million, as well as higher fuel surcharges. Excluding currency effects and fuel surcharges, third-quarter revenue exceeded the prior-year figure by 3.2%. Given the ongoing sluggish market development, per-day revenues in the TDI product line remained at the prior-year level, while TDI daily shipment volumes fell by 5.9% in the third quarter.

We continue to counter this development with yield and cost management along with adjustments to network capacity. EBIT in the Express division improved by 2.8% to €686 million in the third quarter of 2024. The EBIT margin was 11.3%.

KEY FIGURES, EXPRESS

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	18,288	18,289	0.0	5,885	6,063	3.0
of which Europe	8,136	8,221	1.0	2,588	2,688	3.9
Americas	4,438	4,353	-1.9	1,474	1,470	-0.3
Asia Pacific	6,454	6,157	-4.6	2,127	2,082	-2.1
MEA (Middle East and Africa)	1,118	1,094	-2.1	361	365	1.1
Consolidation/Other	-1,858	-1,536	17.3	-665	-542	18.5
Profit from operating activities (EBIT)	2,471	2,001	-19.0	667	686	2.8
Return on sales (%) ¹	13.5	10.9	-	11.3	11.3	-
Operating cash flow	3,732	3,304	-11.5	1,368	1,177	-14.0

1 EBIT/revenue.

EXPRESS: REVENUE BY PRODUCT

€m per day ¹	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Time Definite International (TDI)	74.9	73.4	-2.0	71.3	71.4	0.1
Time Definite Domestic (TDD)	6.0	6.2	3.3	5.5	6.0	9.1

1 To improve comparability, product revenues were translated at uniform exchange rates. These revenues are also the basis for the weighted calculation of working days.

EXPRESS: VOLUME BY PRODUCT

Items per day (thousands)	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Time Definite International (TDI)	1,084	1,047	-3.4	1,067	1,004	-5.9
Time Definite Domestic (TDD)	480	474	-1.3	436	467	7.1

Global Forwarding, Freight: increase in revenue from higher volumes and freight rates

Revenue in the Global Forwarding, Freight division increased by 14.0% to €5,037 million in the third quarter of 2024 due to higher volumes and freight rates. Excluding negative currency effects of €45 million, revenue was up 15.1% on the prior-year level.

Revenue in the Global Forwarding business unit grew by 17.6% to €3,828 million in the third quarter of 2024. Without taking negative currency effects of €47 million into account, the increase was 19.0%. Gross profit in the Global Forwarding business unit was down from the previous year by 4.9% to €866 million.

Air freight volumes rose by 8.5% in the third quarter of 2024, with growth primarily on trade lanes from Asia. Air freight revenues increased by 17.2% while gross profit was down by 15.2%. Ocean freight volumes grew by 8.2% year on year in the third quarter, with growth especially on trade lanes from Asia. Third-quarter ocean freight revenue went up by 27.9% and gross profit decreased by 4.4%. In ocean freight markets affected by ongoing disruptions, gross profit/TEU (twenty-foot equivalent units) remained resilient with growth of 5.6% compared to the previous quarter.

Revenue in the Freight business unit increased by 3.8% in the third quarter of 2024 to €1,235 million due to price effects, while volumes were on the previous year's level. Gross profit in this business unit fell by 4.5% to €295 million.

EBIT in the Global Forwarding, Freight division declined by 9.5% in the third quarter of 2024 to €277 million. The EBIT margin was 5.5%. EBIT in the division thus corresponds to 23.9% of gross profit and 30.0% for the Global Forwarding business unit.

KEY FIGURES, GLOBAL FORWARDING, FREIGHT

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	14,740	14,534	-1.4	4,417	5,037	14.0
of which Global Forwarding	10,984	10,742	-2.2	3,256	3,828	17.6
Freight	3,844	3,871	0.7	1,190	1,235	3.8
Consolidation/Other	-88	-79	10.2	-29	-26	10.3
Profit from operating activities (EBIT)	1,083	819	-24.4	306	277	-9.5
Return on sales (%) ¹	7.3	5.6	-	6.9	5.5	-
Operating cash flow	1,847	283	-84.7	505	73	-85.5

¹ EBIT/revenue.

GLOBAL FORWARDING: REVENUE

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Air freight	4,542	4,546	0.1	1,340	1,571	17.2
Ocean freight	4,464	4,364	-2.2	1,292	1,653	27.9
Other	1,978	1,832	-7.4	624	604	-3.2
Total	10,984	10,742	-2.2	3,256	3,828	17.6

GLOBAL FORWARDING: VOLUMES

Thousands		9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Air freight exports	tons	1,239	1,317	6.3	410	445	8.5
Ocean freight	TEU ¹	2,318	2,482	7.1	793	858	8.2

¹ Twenty-foot equivalent units.

Supply Chain: further revenue and earnings growth

Revenue in the Supply Chain division was up by 4.0% to €4,427 million in the third quarter of 2024. Excluding negative currency effects of €67 million, the increase was 5.5%. New and extended contracts and the growing e-commerce business led to revenue growth in almost all regions and sectors. A slight drop in revenue in the Asia Pacific region was also due to negative currency effects.

In the third quarter of 2024, the Supply Chain division concluded additional contracts with a volume of €1.4 billion. The Life Sciences & Healthcare, Retail (including e-fulfilment solutions serving the growth in e-commerce) and Energy sectors accounted for an important part of this. The contract renewal rate remained at a consistently high level.

EBIT in the Supply Chain division rose by 13.2% to €274 million in the third quarter of 2024. The EBIT margin was 6.2%.

KEY FIGURES, SUPPLY CHAIN

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	12,597	13,112	4.1	4,258	4,427	4.0
of which EMEA (Europe, Middle East and Africa)	5,546	5,758	3.8	1,886	1,930	2.3
Americas	5,206	5,497	5.6	1,761	1,882	6.9
Asia Pacific	1,888	1,873	-0.8	629	621	-1.3
Consolidation/Other	-43	-16	62.8	-18	-6	66.7
Profit from operating activities (EBIT)	741	809	9.2	242	274	13.2
Return on sales (%) ¹	5.9	6.2	-	5.7	6.2	-
Operating cash flow	947	1,406	48.5	494	730	47.8

1 EBIT/revenue.

eCommerce: revenue surpasses prior-year level

At €1,645 million, revenue in the eCommerce division in the third quarter of 2024 was 11.4% up on the prior-year level. This includes a revenue contribution of €77 million from the acquisition of MNG Kargo. Excluding negative currency effects of €7 million, revenue was 11.8% up on the prior-year level.

EBIT in the eCommerce division fell from €55 million to €50 million in the third quarter of 2024. This was attributable mainly to higher costs, which resulted partly from increased depreciation and amortization due to continuous investment in the expansion of the networks. The EBIT margin for the third quarter was 3.0%.

KEY FIGURES, ECOMMERCE

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	4,490	4,945	10.1	1,477	1,645	11.4
of which Americas	1,553	1,623	4.5	511	541	5.9
Europe	2,452	2,798	14.1	797	923	15.8
Asia	484	525	8.5	168	182	8.3
Consolidation/Other	1	-1	<-100	1	-1	<-100
Profit from operating activities (EBIT)	214	175 ¹	-18.2	55	50	-9.1
Return on sales (%) ²	4.8	3.5	-	3.7	3.0	-
Operating cash flow	354	381	7.6	127	111	-12.6

1 Includes the adjusted EBIT figure for Q1 2024, which has been revised from €60 million to €58 million due to the final purchase price allocation for MNG Kargo.

2 EBIT/revenue.

Post & Parcel Germany: ongoing growth in parcel business supports revenue performance

At €4,053 million, revenue in the Post & Parcel Germany division was up by 2.4% year on year in the third quarter of 2024. The Parcel Germany business unit continued to drive this development, while the German postal mail business declined.

EBIT for the Post & Parcel Germany division in the third quarter of 2024 amounted to €171 million and was thus 17.4% lower than in the prior-year period. The figure includes a positive net effect from developments in various legal disputes of around €70 million. Revenue growth in parcel business and goods shipping along with higher other operating income were unable to compensate for increased material and staff costs, caused particularly by collective bargaining agreements. Return on sales in the third quarter was 4.2%.

KEY FIGURES, POST & PARCEL GERMANY

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Revenue	12,153	12,479	2.7	3,959	4,053	2.4
of which Post Germany	5,533	5,422	-2.0	1,791	1,724	-3.7
Parcel Germany	4,790	5,188	8.3	1,577	1,720	9.1
International	1,761	1,792	1.8	567	583	2.8
Consolidation/Other	69	77	11.6	24	26	8.3
Profit from operating activities (EBIT)	468	495	5.8	207	171	-17.4
Return on sales (%) ¹	3.9	4.0	-	5.2	4.2	-
Operating cash flow ²	915	1,287	40.7	272	273	0.4

1 EBIT/revenue.

2 Prior-year figures adjusted.

POST & PARCEL GERMANY: REVENUE

€m	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Post Germany	5,533	5,422	-2.0	1,791	1,724	-3.7
of which Mail Communication	3,736	3,728	-0.2	1,209	1,185	-2.0
Dialogue Marketing	1,284	1,183	-7.9	422	379	-10.2
Other/Consolidation Post Germany	513	511	-0.4	160	160	0.0
Parcel Germany	4,790	5,188	8.3	1,577	1,720	9.1

POST & PARCEL GERMANY: VOLUMES

Mail items (millions)	9M 2023	9M 2024	+/- %	Q3 2023	Q3 2024	+/- %
Post Germany	9,786	8,998	-8.1	3,145	2,800	-11.0
of which Mail Communication	4,371	4,232	-3.2	1,371	1,331	-2.9
Dialogue Marketing	4,772	4,196	-12.1	1,582	1,283	-18.9
Parcel Germany	1,233	1,292	4.8	411	433	5.4

Changes in expected developments

The Board of Management continues to expect that the Group will benefit from a seasonal increase in B2C shipment volumes until the end of the year. However, for B2B and mail volumes there is, based on the trading in October, currently no indication of a better development. Also, in the air freight forwarding business margins stay below expectations, despite some seasonal acceleration of volumes.

Therefore, the Board of Management has decided to adjust the Group EBIT guidance for the year 2024 to more than €5.8 billion (previously: €6.0–6.6 billion). The DHL divisions are expected to contribute more than €5.5 billion (previously: more than €5.7 billion) and the Post & Parcel Germany division around €0.8 billion (previously: more than €0.8 billion).

In line with market developments, the Group has also reduced the expected capital expenditure (excluding leases) for the full year 2024 to €3.0–3.2 billion (previously: €3.0–3.6 billion). Considering a year-to-date increase in working capital, especially in the Global Forwarding, Freight division, and the adjustment of investments, the Group expects a continued high full year 2024 free cash flow (excluding Net M&A) of now €2.8–3.0 billion (previously: around €3.0 billion).

Available market capacities in the Express division, which are influenced by customers and competitors, are posing less of a challenge for our pricing leeway than we anticipated. We therefore currently consider the risk to be low.

In contrast, B2B volumes have not developed as hoped since September 30, 2024. We therefore expect corresponding volume risks to materialize.

We currently assess the aggregate effect of all foreign currency gains and losses both as an opportunity and a risk of low significance for the Group.

The Group's overall opportunity and risk situation did not otherwise change significantly during the third quarter of 2024 compared with the situation described in the **2023 Annual Report** and **2024 Half-year Report**. Based upon the Group's early-warning system and in the estimation of its Board of Management, there are currently no identifiable risks for the Group that, individually or collectively, cast doubt upon the Group's ability to continue as a going concern. Nor are any such risks apparent in the foreseeable future.

INCOME STATEMENT

JANUARY 1 TO SEPTEMBER 30

€m	9M 2023	9M 2024	Q3 2023	Q3 2024
Revenue	60,410	61,482	19,398	20,592
Other operating income	2,052	1,962	753	730
Changes in inventories and work performed and capitalized	251	106	68	21
Material expense	-30,856	-31,222	-9,921	-10,673
Staff costs	-19,977	-20,932	-6,494	-6,819
Depreciation, amortization and impairment losses	-3,273	-3,474	-1,118	-1,154
Other operating expenses	-3,912	-3,924	-1,310	-1,373
Net income/expenses from investments accounted for using the equity method	8	37	-4	49
Profit from operating activities (EBIT)	4,703	4,035	1,372	1,373
Financial income	290	286	103	79
Finance costs	-756	-886	-239	-289
Foreign-currency result	-141	15	-26	-5
Net finance costs	-607	-585	-162	-215
Profit before income taxes	4,096	3,450	1,210	1,158
Income taxes	-1,229	-1,035	-363	-347
Consolidated net profit for the period	2,867	2,415	847	811
attributable to Deutsche Post AG shareholders	2,696	2,235	807	751
to noncontrolling interests	171	180	40	60
Basic earnings per share (€)	2.26	1.91	0.68	0.64
Diluted earnings per share (€)	2.23	1.88	0.68	0.63

BALANCE SHEET

€m	Dec. 31, 2023 ¹	Sept. 30, 2024
ASSETS		
Intangible assets	14,523	14,560
Property, plant and equipment	30,018	30,046
Investment property	13	12
Investments accounted for using the equity method	104	99
Noncurrent financial assets	1,118	1,269
Other noncurrent assets	388	550
Noncurrent income tax assets	0	10
Deferred tax assets	1,453	1,367
Noncurrent assets	47,617	47,913
Inventories	1,061	1,069
Current financial assets	833	892
Trade receivables	10,537	10,698
Other current assets	2,415	2,651
Current income tax assets	663	949
Cash and cash equivalents	3,649	2,690
Assets held for sale	55	5
Current assets	19,213	18,954
TOTAL ASSETS	66,830	66,867
EQUITY AND LIABILITIES		
Issued capital	1,181	1,162
Capital reserves	3,579	3,608
Other reserves	-1,109	-1,335
Retained earnings	18,824	18,827
Equity attributable to Deutsche Post AG shareholders	22,475	22,262
Noncontrolling interests	413	350
Equity	22,888	22,612
Provisions for pensions and similar obligations	2,519	2,226
Deferred tax liabilities	428	436
Other noncurrent provisions	2,062	2,239
Noncurrent financial liabilities	17,939	17,811
Other noncurrent liabilities	280	277
Noncurrent income tax liabilities	392	444
Noncurrent provisions and liabilities	23,620	23,433
Current provisions	1,079	973
Current financial liabilities	4,779	5,597
Trade payables	8,479	7,765
Other current liabilities	5,536	6,019
Current income tax liabilities	449	468
Liabilities associated with assets held for sale	0	0
Current provisions and liabilities	20,322	20,822
TOTAL EQUITY AND LIABILITIES	66,830	66,867

1 Prior-year figures adjusted due to the final purchase price allocations in the 2023 fiscal year. For an explanation of the details, see [note 4 of the 2024 Half-year Report](#).

CASH FLOW STATEMENT

JANUARY 1 TO SEPTEMBER 30

€m	9M 2023	9M 2024	Q3 2023	Q3 2024
Consolidated net profit for the period	2,867	2,415	847	811
+ Income taxes	1,229	1,035	363	347
+ Net finance costs	607	585	162	215
= Profit from operating activities (EBIT)	4,703	4,035	1,372	1,373
+ Depreciation, amortization and impairment losses	3,273	3,474	1,118	1,154
+ Net cost/net income from disposal of noncurrent assets	-29	-54	-25	-52
+ Other noncash income and expense	-170	-197	-37	-79
+ Change in provisions	-343	-3	-177	-79
+ Change in other noncurrent assets and liabilities	-43	-55	-17	-29
+ Dividend received	24	2	17	2
+ Income taxes paid	-1,280	-1,190	-385	-378
= Net cash from operating activities before changes in working capital	6,135	6,012	1,866	1,912
+ Change in inventories	-143	-19	-29	18
+ Change in receivables and other current assets	2,014	-661	408	96
+ Change in liabilities and other items	-1,228	323	289	17
= Net cash from operating activities	6,778	5,655	2,534	2,043
Subsidiaries and other business units	0	-1	0	-1
+ Property, plant and equipment and intangible assets	105	159	48	37
+ Investments accounted for using the equity method and other investments	30	53	30	53
+ Other noncurrent financial assets	164	154	61	52
= Proceeds from disposal of noncurrent assets	299	365	139	141
Subsidiaries and other business units	-1	-2	0	-2
+ Property, plant and equipment and intangible assets	-2,448	-1,938	-846	-641
+ Investments accounted for using the equity method and other investments	-21	-42	-13	-11
+ Other noncurrent financial assets	-2	-7	0	-1
= Cash paid to acquire noncurrent assets	-2,472	-1,989	-859	-655
+ Interest received	196	174	64	59
+ Change in current financial assets	1,000	-34	97	-23
= Net cash used in investing activities	-977	-1,484	-559	-478
Proceeds from issuance of noncurrent financial liabilities	501	991	500	1
+ Repayments of noncurrent financial liabilities	-1,954	-1,951	-739	-682
+ Change in current financial liabilities	-41	-84	-171	-251
+ Other financing activities	-195	-55	-63	-28
+ Proceeds from transactions with noncontrolling interests	1	0	1	0
+ Cash paid for transactions with noncontrolling interests	-10	-6	-5	-2
+ Dividend paid to Deutsche Post AG shareholders	-2,205	-2,169	0	0
+ Dividend paid to noncontrolling-interest holders	-272	-239	-252	-224
+ Purchase of treasury shares	-833	-914	-470	-269
+ Interest paid	-464	-636	-171	-216
= Net cash used in financing activities	-5,472	-5,063	-1,370	-1,671

Continuation on the next page

Net change in cash and cash equivalents	329	-892	605	-106
+ Effect of changes in exchange rates on cash and cash equivalents	-212	-67	16	-57
+ Changes in cash and cash equivalents associated with assets held for sale	-1	0	-1	0
+ Cash and cash equivalents at beginning of reporting period	3,790	3,649	3,286	2,853
= Cash and cash equivalents at end of reporting period	3,906	2,690	3,906	2,690

Segment reporting

The vehicle fleet used by Post & Parcel Germany was transferred from Group Functions to the Post & Parcel Germany segment at the beginning of January 2024. The prior-year figures have been adjusted accordingly.

SEGMENTS BY DIVISION

€m	Express		Global Forwarding, Freight ¹		Supply Chain		eCommerce ¹	
	2023	2024	2023	2024	2023	2024	2023	2024
January 1 to September 30								
External revenue	17,890	17,844	13,823	13,641	12,496	13,009	4,386	4,824
Internal revenue	398	445	917	893	101	103	104	121
Total revenue	18,288	18,289	14,740	14,534	12,597	13,112	4,490	4,945
Profit from operating activities (EBIT)	2,471	2,001	1,083	819	741	809	214	175
of which: net income/expenses from investments accounted for using the equity method	2	0	0	-3	-3	0	0	0
Segment assets ²	20,649	20,133	11,363	11,952	10,430	10,894	3,398	3,576
of which: investments accounted for using the equity method	9	8	13	10	17	15	25	41
Segment liabilities ²	4,824	4,547	3,906	3,806	3,836	3,921	1,000	909
Net segment assets/liabilities ²	15,825	15,586	7,457	8,146	6,594	6,973	2,398	2,667
Capex (assets acquired)	696	573	123	107	344	362	290	198
Capex (right-of-use assets)	846	740	178	133	577	701	147	196
Total capex	1,542	1,313	301	240	921	1,063	437	394
Depreciation and amortization	1,302	1,352	245	263	700	768	162	208
Impairment losses	0	0	0	0	6	2	0	0
Total depreciation, amortization and impairment losses	1,302	1,352	245	263	706	770	162	208
Net cash from (+)/used in (-) operating activities	3,732	3,304	1,847	283	947	1,406	354	381
Employees ³	111,731	109,266	46,613	45,645	181,421	185,257	32,373	39,718
Third quarter								
External revenue	5,764	5,897	4,122	4,746	4,223	4,391	1,442	1,606
Internal revenue	121	166	295	291	35	36	35	39
Total revenue	5,885	6,063	4,417	5,037	4,258	4,427	1,477	1,645
Profit from operating activities (EBIT)	667	686	306	277	242	274	55	50
of which: net income/expenses from investments accounted for using the equity method	1	0	0	-2	0	1	0	0
Capex (assets acquired)	272	217	43	36	134	116	132	85
Capex (right-of-use assets)	455	297	56	39	265	154	67	46
Total capex	727	514	99	75	399	270	199	131
Depreciation and amortization	442	438	83	87	240	261	57	72
Impairment losses	0	0	0	0	4	0	0	0
Total depreciation, amortization and impairment losses	442	438	83	87	244	261	57	72
Net cash from (+)/used in (-) operating activities	1,368	1,177	505	73	494	730	127	111

1 Prior-year figures adjusted due to the final purchase price allocations in the 2023 fiscal year. For an explanation of the details, see [note 4 of the 2024 Half-year Report](#).

2 As of December 31, 2023, and September 30, 2024.

3 Average FTEs.

4 Prior-period amounts adjusted; the vehicle fleet used by Post & Parcel Germany was transferred from Group Functions to the Post & Parcel Germany segment (EBIT remained unchanged).

5 Including rounding.

Continuation on the next page

SEGMENTS BY DIVISION

€m	Post & Parcel Germany ⁴		Group Functions ⁴		Consolidation ^{1,4,5}		Group ¹	
	2023	2024	2023	2024	2023	2024	2023	2024
January 1 to September 30								
External revenue	11,794	12,155	20	9	1	0	60,410	61,482
Internal revenue	359	324	1,319	1,413	-3,198	-3,299	0	0
Total revenue	12,153	12,479	1,339	1,422	-3,197	-3,299	60,410	61,482
Profit from operating activities (EBIT)	468	495	-276	-263	2	-1	4,703	4,035
of which: net income/expenses from investments accounted for using the equity method	0	0	8	39	1	1	8	37
Segment assets ²	9,585	9,453	4,226	4,124	-63	-65	59,588	60,067
of which: investments accounted for using the equity method	0	0	39	25	1	-1	104	98
Segment liabilities ²	2,598	2,676	1,567	1,564	-44	-45	17,687	17,378
Net segment assets/liabilities ²	6,987	6,777	2,659	2,560	-19	-20	41,901	42,689
Capex (assets acquired)	608	487	87	80	0	-1	2,148	1,806
Capex (right-of-use assets)	127	88	396	281	0	0	2,271	2,139
Total capex	735	575	483	361	0	-1	4,419	3,945
Depreciation and amortization	429	463	428	419	1	-1	3,267	3,472
Impairment losses	0	0	0	0	0	0	6	2
Total depreciation, amortization and impairment losses	429	463	428	419	1	-1	3,273	3,474
Net cash from (+)/used in (-) operating activities	915	1,287	161	158	-1,178	-1,164	6,778	5,655
Employees ³	158,350	155,577	14,004	13,997	1	-1	544,493	549,459
Third quarter								
External revenue	3,843	3,950	4	2	0	0	19,398	20,592
Internal revenue	116	103	414	445	-1,016	-1,080	0	0
Total revenue	3,959	4,053	418	447	-1,016	-1,080	19,398	20,592
Profit from operating activities (EBIT)	207	171	-105	-88	0	3	1,372	1,373
of which: net income/expenses from investments accounted for using the equity method	0	0	-6	48	1	2	-4	49
Capex (assets acquired)	264	212	26	25	0	-1	871	690
Capex (right-of-use assets)	83	38	99	73	0	-1	1,025	646
Total capex	347	250	125	98	0	-2	1,896	1,336
Depreciation and amortization	148	158	143	140	1	-2	1,114	1,154
Impairment losses	0	0	0	0	0	0	4	0
Total depreciation, amortization and impairment losses	148	158	143	140	1	-2	1,118	1,154
Net cash from (+)/used in (-) operating activities	272	273	138	51	-370	-372	2,534	2,043

1 Prior-year figures adjusted due to the final purchase price allocations in the 2023 fiscal year. For an explanation of the details, see **note 4 of the 2024 Half-year Report**.

2 As of December 31, 2023, and September 30, 2024.

3 Average FTEs.

4 Prior-period amounts adjusted; the vehicle fleet used by Post & Parcel Germany was transferred from Group Functions to the Post & Parcel Germany segment (EBIT remained unchanged).

5 Including rounding.

Reconciliation

€m	9M 2023	9M 2024
Total income of reported segments	4,977	4,299
Group Functions	-276	-263
Reconciliation to Group/Consolidation	2	-1
Profit from operating activities (EBIT)	4,703	4,035
Net finance costs	-607	-585
Profit before income taxes	4,096	3,450
Income taxes	-1,229	-1,035
Consolidated net profit for the period	2,867	2,415

Earnings per share

BASIC EARNINGS PER SHARE

		9M 2023	9M 2024
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	2,696	2,235
Weighted average number of shares outstanding	Number	1,190,953,261	1,169,307,803
Basic earnings per share	€	2.26	1.91

DILUTED EARNINGS PER SHARE

		9M 2023	9M 2024
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	2,696	2,235
Plus interest expense on the convertible bond	€m	6	6
Less income taxes	€m	1	2
Adjusted consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	2,701	2,239
Weighted average number of shares outstanding	Number	1,190,953,261	1,169,307,803
Potentially dilutive shares	Number	22,732,805	21,714,326
Weighted average number of shares for diluted earnings	Number	1,213,686,066	1,191,022,129
Diluted earnings per share	€	2.23	1.88

Changes in issued capital and treasury shares

€m	2023	2024
Issued capital		
Balance as of January 1	1,239	1,239
Capital reduction through retirement of treasury shares	0	-39
Balance as of December 31/September 30	1,239	1,200
Treasury shares		
Balance as of January 1	-40	-58
Purchase of treasury shares/retirement of treasury shares	-24	17
Issue/sale of treasury shares	6	3
Balance as of December 31/September 30	-58	-38
Total as of December 31/September 30	1,181	1,162

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Deutsche Post Corporate Language Services et al.

Basis of reporting

The document at hand is a quarterly statement pursuant to section 53 *Börsenordnung für die Frankfurter Wertpapierbörse* (BörsO FWB – exchange rules for the Frankfurt Stock Exchange), as amended on November 18, 2019. It is not an interim report as defined in International Accounting Standard (IAS) No. 34. The accounting policies applied to this quarterly statement generally derive from the same accounting policies as used in the preparation of the consolidated financial statements for the 2023 fiscal year, with the exception of the new pronouncements required to be applied. However, those standards had no material impact on the financial statements.

Forward-looking statements

This quarterly statement contains forward-looking statements that are not historical facts. They also include statements concerning assumptions and expectations that are based upon current plans, estimates and projections, and the information available to Deutsche Post AG at the time this statement was completed. Instead, they depend on a number of factors and are subject to various risks and uncertainties (particularly those described in the “Changes in expected developments” section) and are based on assumptions that may prove to be inaccurate. It is possible that the actual performance and results may differ from the forward-looking statements made in this quarterly statement. Deutsche Post AG undertakes no obligation to update the forward-looking statements contained in this statement except as required by applicable law. If Deutsche Post AG updates one or more forward-looking statements, no assumption can be made that the statement(s) in question or other forward-looking statements will be updated regularly.