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Q3



AUSTRIAN POST

Interim Report for the First Three Quarters of 2024



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Q1–3 2024 Highlights

Revenue

- Revenue up by 13.6% to EUR 2,237.6m
- Increase in all divisions: Mail +5.1%, Parcel & Logistics +19.1% and Retail & Bank +23.1%

Earnings

- Earnings (EBIT) increase of 10.7% to EUR 144.7m
- Earnings per share from EUR 1.30 to EUR 1.48 (+14.0%)

Cash flow and balance sheet

- Operating free cash flow of EUR 229.3m and equity of EUR 710.7m

Outlook

- Revenue forecast of EUR 3bn for the entire year 2024
- 2024 EBIT increase of at least 5%; this is expected to be slightly over EUR 200m

Key Figures

EUR m	Q1–3 2023	Q1–3 2024	Change
EARNINGS FIGURES			
Revenue	1,969.3	2,237.6	13.6%
EBITDA	282.4	304.9	7.9%
EBITDA margin	14.3%	13.6%	-
EBIT	130.8	144.7	10.7%
EBIT margin	6.6%	6.5%	-
Profit for the period	90.8	106.1	16.9%
Earnings per share (EUR) ¹	1.30	1.48	14.0%
Employees (average for the period, full-time equivalents)	27,119	27,816	2.6%
CASH FLOW AND CAPEX			
Gross cash flow	216.1	276.3	27.9%
Cash flow from operating activities	73.4	58.4	-20.4%
Cash flow from financing activities	-130.5	-154.6	-18.5%
Operating free cash flow ²	177.2	229.3	29.4%
CAPEX	97.9	90.7	-7.4%
BALANCE SHEET FIGURES			
Total assets	5,677.1	6,065.8	6.8%
Equity	716.7	710.7	-0.8%
Equity ratio	12.6%	11.7%	-
Financial debt incl. IFRS 16	511.3	562.3	10.0%
Financial debt	121.8	175.8	44.3%
Capital employed ³	1,362.2	1,348.3	-1.0%

¹ Undiluted earnings per share in relation to 67,552,638 shares

² Free cash flow before acquisitions/securities/money market investments, Growth CAPEX and core banking assets

³ bank99 was not included in the calculation, as this key figure is only relevant for the logistics business in terms of content.

Statement by the Management Board

Dear Shareholders!

The first nine months of 2024 have developed very well for Austrian Post. This is against the backdrop of a challenging economic environment. The weak economy is reflected in both lower investment conditions among companies and subdued consumer behaviour in private households. The increasing use of postal voting in Austria – particularly in major elections such as the European Parliament elections or the Austrian parliamentary elections – but also rising parcel volumes in Austria as well as in Southeast and Eastern Europe due to sustained e-commerce, provided positive impetus in 2024.

Revenue of the Austrian Post Group rose by 13.6% to EUR 2,237.6m in the first three quarters of 2024. Excluding revenue in Türkiye, where business was characterized by higher quarterly volatility relating to the exchange rate development of the Turkish Lira, revenue still increased by 10.7%. Higher revenue was reported in all divisions in the first nine months of the year. Mail Division revenue was up 5.1% to EUR 911.0m and is negatively affected by the structural decline of addressed letter mail volumes caused by electronic substitution. The Parcel & Logistics Division generated a 19.1% rise in revenue to EUR 1,201.4m in the reporting period. The parcel business developed very positively in all regions. The Retail & Bank Division achieved revenue of EUR 146.0m in the first three quarters of 2024 (+23.1%). The ramp up of customers at bank99 as well as the interest rate developments in recent months positively contributed to divisional revenue.

In terms of earnings, Austrian Post also reported very good results in the first three quarters of 2024. EBITDA climbed 7.9% to EUR 304.9m and earnings before interest and taxes (EBIT) rose by 10.7% to EUR 144.7m. The profit for the period of the Austrian Post Group equalled EUR 106.1m (+16.9%) in the first three quarters of 2024. Accordingly, earnings per share equalled EUR 1.48 from EUR 1.30 in the prior year period (+14.0%).

The international mail and parcel markets will show diverging trends going forward. In many European countries, weak economic growth and the related restrained investment climate impact the purchasing power of companies and private consumers. In turn, this leads to a decrease in letter mail and direct mail items, whereas parcel volumes are increasing due to the ongoing growth of online retailing. In line with current developments and depending on the exchange rate of the Turkish Lira at the end of the year, revenue in 2024 is forecast to rise to EUR 3bn. Revenue growth combined with cost discipline and efficiency are necessary to ensure the targeted stability for Austrian Post. Austrian Post anticipates an earnings improvement in 2024. Assuming a continuing stable macroeconomic environment in the company's markets, EBIT is expected to rise by at least 5%, thus an expected EBIT of slightly over EUR 200m.

Vienna, 28 October 2024

The Management Board



WALTER OBLIN
CEO
Chairman of the Management Board



PETER UMUNDUM
Deputy CEO
Parcel & Logistics (COO)

Group Management Report for the First Three Quarters of 2024

1. Business Development and Economic Situation

1.1 Changes to the scope of consolidation

No major changes in the scope of consolidation took place in the first three quarters of 2024.

1.2 Revenue and Earnings

1.2.1 REVENUE DEVELOPMENT

In the first three quarters of 2024, Austrian Post's Group revenue increased by 13.6% year-on-year to EUR 2,237.6m. Revenue excl. Parcel Türkiye was up by 10.7%. All divisions generated higher revenue in the first nine months of 2024. Revenue of the Mail Division was up by 5.1%, whereas Parcel & Logistics revenue increased by 19.1% (+14.2% excl. Parcel Türkiye) and the Retail & Bank Division showed a 23.1% revenue increase.

The share of the Mail Division in the total revenue of Austrian Post in the first three quarters of 2024 amounted to 40.3%. The division's revenue of EUR 911.0m is negatively impacted by the structural decline of addressed letter mail volumes due to electronic substitution. However, it benefited from last year's postal rate adjustments as well as the major nationwide elections in Austria (Chamber of Labour, European Parliament, Austrian national parliamentary election) in the first three quarters of

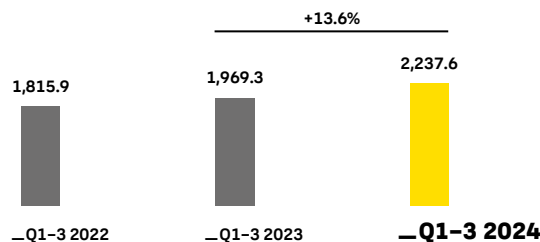
2024. Moreover, the advertising business remains subdued, caused by weak development of certain retail segments.

The Parcel & Logistics Division accounted for 53.2% of Group revenue of EUR 1,201.4m in the reporting period. The parcel business developed very positively in all regions. In particular, strong revenue growth was generated in Türkiye, predominantly impacted by high inflation and the exchange rate of the Turkish Lira.

The Retail & Bank Division accounted for 6.5% of Group revenue, equivalent to EUR 146.0m in the first three quarters of 2024. The customer ramp-up of bank99 as well as the development of interest rates in recent months made a positive contribution to the division's revenue.

Revenue Development

EUR m

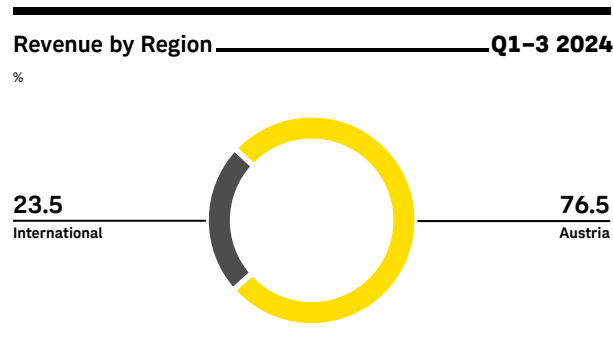
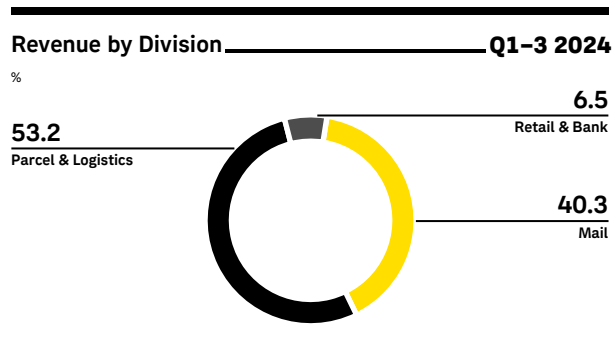


Revenue by Division

EUR m	Q1-3 2023	Q1-3 2024	Change		Q3 2023	Q3 2024
			%	EUR m		
REVENUE	1,969.3	2,237.6	13.6%	268.2	684.5	732.4
Mail	866.7	911.0	5.1%	44.3	268.6	291.9
Parcel & Logistics	1,009.1	1,201.4	19.1%	192.2	380.7	396.5
Retail & Bank	118.6	146.0	23.1%	27.4	42.1	50.4
Corporate/Consolidation	-25.2	-20.8	17.2%	4.3	-6.9	-6.4
Working days in Austria	188	189	-	-	64	65

From a regional perspective, Austrian Post generated 76.5% of its Group revenue in Austria in the first three quarters of 2024. Its international business accounted for 23.5% of the total Group revenue in the first nine months of 2024.

Thereof, Türkiye (and Azerbaijan) accounted for 15.4%, whereas the region of Southeast and Eastern Europe contributed 6.9% to the Group revenue. Finally, 1.2% of total Group revenue was generated in Germany.



Revenue Development of the Mail Division

EUR m	Q1–3 2023	Q1–3 2024	Change		Q3 2023	Q3 2024
			%	EUR m		
REVENUE	866.7	911.0	5.1%	44.3	268.6	291.9
Letter Mail & Business Solutions	550.6	574.6	4.4%	24.0	171.9	185.3
Direct Mail	224.0	235.8	5.3%	11.9	68.7	74.9
Media Post	92.1	100.5	9.2%	8.4	28.0	31.7
Revenue intra-Group	3.5	3.6	3.8%	0.1	1.2	1.5
TOTAL REVENUE	870.2	914.6	5.1%	44.4	269.8	293.5
thereof revenue with third parties	856.3	905.7	5.8%	49.4	266.5	290.8

Revenue of the Mail Division totalled EUR 911.0m in the first three quarters of 2024, of which 63.1% is attributed to the Letter Mail & Business Solutions area. Direct Mail accounted for 25.9% of the total divisional revenue, and Media Post had an 11.0% share.

In the first three quarters of 2024, Letter Mail & Business Solutions revenue equalled EUR 574.6m, implying a year-on-year increase of 4.4%. Letter mail volumes continue to show a downward trend resulting from the substitution of letters by electronic forms of communication. Conventional letter mail volumes in Austria fell by 6% in the first three quarters of 2024. Postal rate adjustments implemented in September of last year as well as the elections in the first three quarters of 2024 (mainly the Chamber of Labour, European Parliament, Austrian national parliamentary elections) positively affected the revenue development. Inflationary pressure on all types of

costs led to adjustments in the product and pricing structure as well as to necessary efficiency enhancements of internal processes. International letter mail declined in terms of volumes and revenue, while the Business Solutions area developed positively.

Direct Mail revenue rose by 5.3% in the first three quarters of 2024 to EUR 235.8m. The subdued advertising environment impacted by economic difficulties as well as by structural decline in certain customer segments (e.g., furniture sector, mail order business) was offset by adjustments to the pricing structure. Major elections in the first three quarters of 2024 also positively impacted revenue.

Revenue from Media Post, i.e., the delivery of newspapers and magazines, rose by 9.2% year-on-year to EUR 100.5m. This increase is primarily related to adjustments in the pricing structure.

Revenue Development of the Parcel & Logistics Division

EUR m	Q1-3 2023	Q1-3 2024	Change		Q3 2023	Q3 2024
			%	EUR m		
REVENUE	1,009.1	1,201.4	19.1%	192.2	380.7	396.5
Parcel Austria	565.6	656.2	16.0%	90.6	191.7	221.4
Parcel Türkiye	259.8	345.3	32.9%	85.5	126.7	110.8
Parcel CEE/SEE	140.0	158.1	12.9%	18.1	48.3	50.2
Logistics Solutions/Consolidation	43.8	41.8	-4.5%	-1.9	14.0	14.1
Revenue intra-Group	0.6	0.5	-8.3%	0.0	0.2	0.2
TOTAL REVENUE	1,009.7	1,201.9	19.0%	192.2	381.0	396.7
thereof revenue with third parties	993.4	1,184.4	19.2%	191.0	375.7	390.8

Revenue of the Parcel & Logistics Division increased by 19.1% in the first three quarters of 2024 to EUR 1,201.4m. Growth amounted to 14.2% when excluding Parcel Türkiye. The parcel business developed very positively in all regions.

Parcel Austria grew its revenue by 16.0% to EUR 656.2m in the reporting period. Parcel volumes increased by 13% in the first three quarters of 2024, which can be attributed to increasing national and international parcel volumes. In turn, this reflects strong customer confidence in the quality of Austrian Post.

Revenue in Türkiye and Azerbaijan (Parcel Türkiye) rose by 32.9% to EUR 345.3m compared to the first nine

months of 2023. This high level of growth is significantly impacted by inflation in Türkiye and the exchange rate of the Turkish Lira. However, revenue in the first three quarters of 2024 also included a negative currency effect due to the application of hyperinflation accounting.

The parcel business in Southeast and Eastern Europe (Parcel CEE/SEE) continues to generate positive growth rates, with revenue up by 12.9% to EUR 158.1m in the first nine months of 2024. There was a strong increase in parcel volumes from Asia in this region.

Revenue of Logistics Solutions/Consolidation decreased from EUR 43.8m to EUR 41.8m in the current reporting period due to consolidation effects.

Revenue Development of the Retail & Bank Division

EUR m	Q1-3 2023	Q1-3 2024	Change		Q3 2023	Q3 2024
			%	EUR m		
REVENUE	118.6	146.0	23.1%	27.4	42.1	50.4
Income from Financial Services	89.5	115.2	28.8%	25.8	32.9	40.0
Branch Services	29.1	30.8	5.7%	1.7	9.2	10.3
Revenue intra-Group	140.7	151.7	7.8%	11.0	46.2	50.6
TOTAL REVENUE	259.3	297.7	14.8%	38.4	88.3	101.0
thereof revenue with third parties	118.3	145.8	23.2%	27.4	42.0	50.3

Revenue of the Retail & Bank Division improved by 23.1% in the first three quarters of 2024 to EUR 146.0m. Income from Financial Services contributed 78.9% to the divisional revenue, whereas Branch Services accounted for 21.1%. Income from Financial Services increased by 28.8% to EUR 115.2m in the current reporting period. This

is mainly due to the improved interest rate environment in Europe as well as to the customer ramp-up of bank99. Branch Services revenue increased by 5.7% to EUR 30.8m in the first three quarters of 2024 as a result of inflation-related price adjustments in the retail products division.

Financial Performance of the Group

EUR m	Q1-3 2023	Q1-3 2024	Change		Q3 2023	Q3 2024
			%	EUR m		
REVENUE	1,969.3	2,237.6	13.6%	268.2	684.5	732.4
Other operating income	77.0	75.9	-1.4%	-1.0	39.0	28.1
Raw materials, consumables and services used	-597.0	-644.0	-7.9%	-47.0	-222.4	-210.2
Expenses from financial services	-12.0	-36.6	<-100%	-24.6	-6.1	-12.9
Staff costs	-886.7	-1,026.1	-15.7%	-139.4	-307.5	-333.4
Other operating expenses	-274.5	-311.1	-13.4%	-36.7	-96.5	-115.0
Results from financial assets accounted for using the equity method	1.5	3.1	>100%	1.6	0.7	1.7
Net monetary gain	4.8	6.1	28.0%	1.3	1.7	2.5
EBITDA	282.4	304.9	7.9%	22.4	93.4	93.4
Depreciation, amortisation and impairment losses	-151.7	-160.1	-5.6%	-8.5	-57.8	-54.2
EBIT	130.8	144.7	10.7%	14.0	35.6	39.2
Financial result	-3.5	-2.6	26.1%	0.9	-9.2	-1.0
PROFIT BEFORE TAX	127.2	142.1	11.7%	14.9	26.3	38.2
Income tax	-36.5	-36.0	1.2%	0.4	-14.2	-10.5
PROFIT FOR THE PERIOD	90.8	106.1	16.9%	15.3	12.2	27.6
ATTRIBUTABLE TO:						
Shareholders of the parent company	87.9	100.3	14.0%	12.3	11.4	24.9
Non-controlling interests	2.9	5.8	>100%	3.0	0.7	2.7
EARNINGS PER SHARE (EUR)¹	1.30	1.48	14.0%	0.18	0.17	0.37

¹ Undiluted earnings per share in relation to 67,552,638 shares

1.2.2 EARNINGS DEVELOPMENT

The largest expense items in relation to Austrian Post's Group revenue are staff costs (45.9%), raw materials, consumables and services used (28.8%) and other operating expenses (13.9%). In this context, 7.2% can be attributed to depreciation, amortisation and impairment losses and 1.6% to expenses from financial services.

Staff costs in the first three quarters of 2024 totalled EUR 1,026.1m, implying a year-on-year increase of 15.7% or EUR 139.4m. The change results from an increase in the number of employees in the Austrian Post Group outside of Austria as well as from collective wage salary adjustments reported under operational staff costs both in Austria and abroad. Austrian Post Group employed an average of 27,816 people (full-time equivalents) in the first nine months of 2024 compared to the average of 27,119 employees in the prior-year period (+2.6%).

Non-operating staff costs refer to severance payments and changes in provisions, which are primarily related to the specific employment situation of civil servant employees at Austrian Post. No significant extra charges were incurred in the first three quarters of 2024.

Raw materials, consumables and services used rose by 7.9% to EUR 644.0m. This development relates mainly to higher transport costs charged by external freight companies due to the increased volumes in Austria as well as in Southeast and Eastern Europe.

Other operating income fell by 1.4% in the first three quarters of 2024 to EUR 75.9m. Other operating expenses increased by 13.4% to EUR 311.1m, particularly for IT services and maintenance costs.

Accounting standard IAS 29 (Financial Reporting in Hyperinflationary Economies) needs to be applied for the Turkish subsidiary. Accordingly, all items in the income statement as well as the non-monetary items were adjusted using a general price index (refer to the Annual Report 2023, Consolidated Financial Statements, Note 3.3 Hyperinflation). The profit or loss from net monetary items is presented as a separate item in the income statement. In the first three quarters of 2024, the net monetary gain amounted to EUR 6.1m (+28.0%).

EBITDA equalled EUR 304.9m in the first three quarters of 2024, an increase of 7.9% from the comparable figure of EUR 282.4m in the previous year. This implies an EBITDA margin of 13.6%.

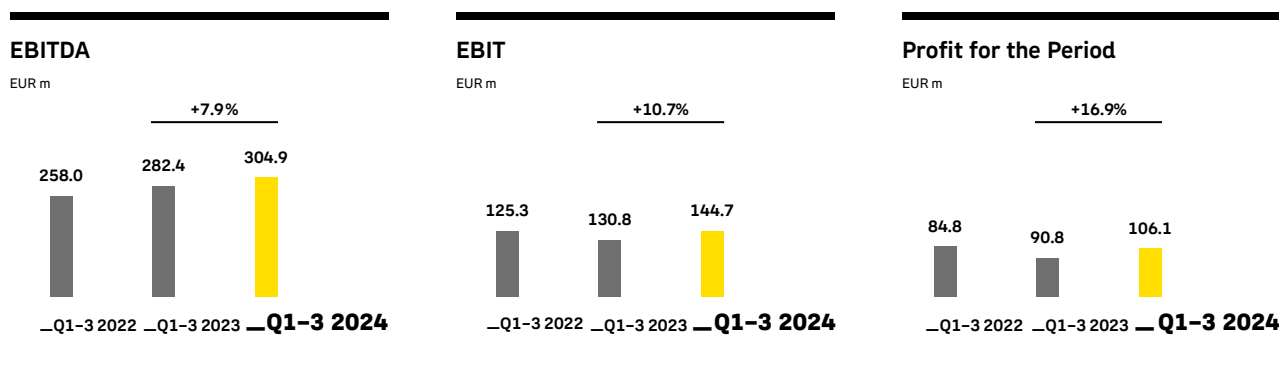
Depreciation, amortisation and impairment losses amounted to EUR 160.1m in the first nine months of 2024, representing a year-on-year increase of 5.6% or EUR 8.5m year-on-year. The increase is primarily due to investments in new parcel logistics infrastructure facilities.

Group EBIT totalled EUR 144.7m in the first three quarters of 2024, up by 10.7% from EUR 130.8m in the

previous year. Earnings were negatively impacted by a valuation effect of EUR 9.6m in the third quarter relating to the option liability for the remaining 20% of the shares in Aras Kargo. The EBIT margin amounted to 6.5%.

The Group's financial result in the first three quarters of 2024 changed from minus EUR 3.5m to minus EUR 2.6m.

The income tax decreased slightly from EUR 36.5m to EUR 36.0m. The profit for the period for the first nine months of 2024 equalled EUR 106.1m compared to EUR 90.8m in the first three quarters of the previous year (+16.9%). Undiluted earnings per share were EUR 1.48, up from EUR 1.30 in the prior-year period.



EBIT by Division

EUR m	Q1-3 2023	Q1-3 2024	Change		Margin Q1-3 2024 ¹	Q3 2023	Q3 2024
			%	EUR m			
EBIT	130.8	144.7	10.7%	14.0	6.5%	35.6	39.2
Mail	102.1	115.2	12.8%	13.0	12.6%	24.5	32.2
Parcel & Logistics	60.7	64.7	6.7%	4.1	5.4%	24.3	17.5
Retail & Bank	-5.6	-7.4	-33.2%	-1.9	-	-6.7	-2.2
Corporate/Consolidation ²	-26.5	-27.7	-4.9%	-1.3	-	-6.6	-8.4

¹Margin of the divisions in relation to total revenue

²Includes the intra-Group cost allocation procedure

Total earnings (EBIT) in the first three quarters of 2024 rose from EUR 130.8m to EUR 144.7m (+10.7%) and were impacted by a very positive revenue development (+13.6%) as well as by inflation-related cost increases and a negative valuation effect.

From a divisional perspective, the Mail Division achieved an EBIT of EUR 115.2m in the first nine months of 2024 compared to EUR 102.1m in the prior-year period (+12.8%). This increase resulted from adjustments to the Letter Mail product and pricing structure effective 1 September 2023, the elections in the first three quarters of

2024 as well as price increases in the Direct Mail and Media Post business.

The Parcel & Logistics Division generated an EBIT of EUR 64.7m in the first three quarters of 2024 compared to EUR 60.7m in the prior-year period (+6.7%). The parcel business showed a positive development in all regions where Austrian Post operates. The parcel business in Türkiye made a significant contribution to the earnings improvement. Business performance in Türkiye continues to be strongly impacted by inflation and currency translation. A third-quarter valuation effect equalling EUR 9.6m

relating to the option liability for the remaining 20% stake in Aras Kargo negatively affected earnings.

The Retail & Bank Division recorded an EBIT of minus EUR 7.4m in the first three quarters of 2024, compared to minus EUR 5.6m in the previous year. Earnings were mainly impacted by one-off IT expenses in connection with the migration of core banking systems of bank99.

EBIT of the Corporate Division (including Consolidation and the intra-Group cost allocation procedure)

changed from minus EUR 26.5m to minus EUR 27.7m. The Corporate Division provides non-operating services which are typically essential for the purpose of the administration and control of the company. In addition to conventional corporate governance tasks, these services include the management and development of commercial properties not required for operations, the management of significant financial investments, the provision of IT services, the development of new business models and the administration of the Internal Labour Market of Austrian Post.

1.3 Assets and Financial Position

Balance sheet structure by item

EUR m	31 December 2023	30 September 2024	Structure 30 September 2024
ASSETS			
Property, plant and equipment, intangible assets and goodwill	1,502.2	1,502.9	24.8%
Investment property	94.6	85.1	1.4%
Financial assets accounted for using the equity method	28.3	31.4	0.5%
Inventories, trade and other receivables	591.5	597.2	9.8%
Other financial assets	27.4	27.1	0.4%
thereof securities/money market investments	20.4	20.4	-
Financial assets from financial services	3,345.6	3,758.2	62.0%
Cash and cash equivalents	87.5	63.9	1.1%
	5,677.1	6,065.8	100%
EQUITY AND LIABILITIES			
Equity	716.7	710.7	11.7%
Provisions	592.8	590.3	9.7%
Other financial liabilities	619.3	646.6	10.7%
Trade and other payables	567.2	579.7	9.6%
Financial liabilities from financial services	3,181.1	3,538.5	58.3%
	5,677.1	6,065.8	100%

1.3.1 BALANCE SHEET STRUCTURE

Austrian Post's total assets of EUR 6.1bn as at 30 September 2024 have expanded significantly since the inclusion of bank99 in 2020. On the assets side, the consolidated balance sheet as at 30 September 2024 showed bank99 cash and cash equivalents in the amount of EUR 0.7bn and loans (housing finance, consumer credit) in the amount EUR 1.9bn. On the liabilities side, the consolidated balance sheet includes customer deposits of bank99 amounting to EUR 3.3bn.

Including bank99, the balance sheet is as follows: property, plant and equipment of EUR 1,353.2m is one of the largest balance sheet items and includes right-of-use assets under leases of EUR 375.5m. In addition, there are intangible assets and goodwill from company acquisitions, which are reported in the amount of EUR 149.8m as at 30 September 2024. The balance sheet shows receivables of EUR 467.5m, which include current trade receivables of EUR 361.8m. Other financial assets amounted to EUR 27.1m as at 30 September 2024. Financial assets from financial services amounted to EUR 3,758.2m at the

end of the third quarter of 2024 and result mainly from the business activities of bank99.

Austrian Post held securities and money market investments that are included in other financial assets in the amount of EUR 20.4m as at 30 September 2024 (excluding bank99). Securities and money market investments held by Austrian Post carry an investment-grade or comparable credit rating, therefore it can be assumed that these assets can be converted to cash at a short notice. The balance sheet shows that Austrian Post had cash and cash equivalents of EUR 63.9m as at 30 September 2024. Cash and cash equivalents including money market and securities investments and excluding cash and cash equivalents of bank99 amounted to EUR 84.4m as at 30 September 2024. bank99's cash and cash equivalents equalled EUR 676.1m as at 30 September 2024. Including bank99, cash and cash equivalents totalled EUR 760.5m as at 30 September 2024.

On the equity and liabilities side of the balance sheet, the equity of the Austrian Post Group amounted to

EUR 710.7m as at 30 September 2024, implying an equity ratio of 11.7%. The logistics equity ratio (equity in relation to total capital excluding financial liabilities from financial services), stands at 28% at the end of September 2024. Furthermore, provisions of EUR 590.3m are shown on the equity and liabilities side as at 30 September 2024. The bulk of the provisions are staff-related, with EUR 138.8m attributable to provisions for underutilisation. Further EUR 182.5m related to legally and contractually required provisions for social capital (termination and jubilee benefits) and EUR 101.6m to other staff-related provisions. Other provisions totalled EUR 167.5m. Other financial liabilities amounted to EUR 646.6m and include mainly lease liabilities of EUR 386.5m. Trade and other payables of EUR 579.7m include current trade payables of EUR 247.8m. Financial liabilities from financial services in the amount of EUR 3,538.5m result primarily from business activities of bank99 (deposit and investment business of bank99's customers).

Cash flow

EUR m	Q1-3 2023	Q1-3 2024
Gross cash flow	216.1	276.3
CASH FLOW FROM OPERATING ACTIVITIES	73.4	58.4
thereof core banking assets from financial services (CBA)	-138.6	-234.7
CASH FLOW FROM OPERATING ACTIVITIES EXCL. CBA	212.0	293.1
Cash flow from investing activities	-51.3	-77.6
thereof maintenance CAPEX	-60.8	-80.0
thereof growth CAPEX	-37.1	-10.6
thereof cash flow from acquisitions/divestments	-14.3	-3.2
thereof acquisition/disposal of securities/money market investments	35.0	0.0
thereof other cash flow from investing activities	26.0	16.2
Free cash flow	22.1	-19.2
OPERATING FREE CASH FLOW¹	177.2	229.3
Cash flow from financing activities	-130.5	-154.6
thereof dividends	-120.6	-125.4
Change in cash and cash equivalents	-118.8	-186.6

¹ Free cash flow before acquisitions/securities/money market investments, Growth CAPEX and core banking assets

1.3.2 CASH FLOW

The gross cash flow in the first three quarters of 2024 equalled EUR 276.3m, compared to EUR 216.1m in the first three quarters of 2023 (+27.9%). The cash flow from operating activities amounted to EUR 58.4m in the reporting period, compared to the prior-year figure of EUR 73.4m. In this regard, the largest effect is attributa-

ble to changes in the core banking assets of bank99 totalling minus EUR 234.7m compared to minus EUR 138.6m in the prior-year period. Core banking assets include the change in the balance sheet items Financial assets from financial services and Financial liabilities from financial services, excluding cash, cash equivalents and balances with central banks, and thus combine the deposit and in-

vestment business of bank99. The cash flow from operating activities excluding core banking assets totalled EUR 293.1m in the first three quarters of 2024 compared to EUR 212.0m in the previous reporting period.

The cash flow from investing activities was minus EUR 77.6m in the first nine months of 2024, compared to minus EUR 51.3m in the prior-year period. Expenditures for the acquisition of property, plant and equipment and investment property (CAPEX) amounted to EUR 90.7m in the current reporting period.

Austrian Post relies on operating free cash flow as a key metric to assess the financial strength of its operating business and to cover the dividend for the financial year. Excluding the change in core banking assets, the operating free cash flow totalled EUR 229.3m in the current reporting period compared to EUR 177.2m in the previous year. This increase of 29.4% is attributable to positive operational business development as well as favourable tax effect from a prior-year period.

The cash flow from financing activities came to minus EUR 154.6m in the first nine months of 2024, compared to minus EUR 130.5m in the prior-year period. This included the dividend payment of EUR 120.2m to Austrian Post shareholders.

1.3.3 CAPITAL EXPENDITURE

Austrian Post Group's capital expenditure was EUR 151.6m in the first three quarters of 2024, of which EUR 60.0m was attributable to rights of use (IFRS 16 Leases) and EUR 91.6m to traditional core investments.

Viewed by category, the investment total is distributed as follows: EUR 140.1m of the investments related to property, plant and equipment and investment property, whereas EUR 11.4m was for investments in intangible assets.

The major share of capital expenditure relates to the capacity programme designed to expand the logistics infrastructure in the parcel business as well as to convert the vehicle fleet to CO₂-free delivery.

Employees by Division

average for the period, full-time equivalents	Q1-3 2023	Q1-3 2024	Share Q1-3 2024
Mail	859	849	3.1%
Parcel & Logistics	9,291	9,952	35.8%
Retail & Bank	2,034	2,039	7.3%
Corporate	2,267	2,428	8.7%
OPERATING DIVISIONS	14,451	15,268	54.9%
Logistics Network	12,668	12,548	45.1%
GROUP	27,119	27,816	100%

1.4 Employees

The average number of employees at the Austrian Post Group totalled 27,816 full-time equivalents in the first three quarters of 2024 compared to 27,119 full-time equivalents in the previous year. The total headcount increase of 697 full-time equivalents is primarily attributable to Austrian Post's foreign subsidiaries. The majority of the Group's employees work for the parent company Österreichische Post AG (17,061 full-time equivalents in total).

1.5 Events After the Reporting Period

Events after the reporting date that are material for accounting and valuation on the balance sheet date as at 30 September 2024 were included in the interim consolidated financial statements. There were no reportable events after the reporting date.

1.6 Main Risks and Uncertainties

As an international postal and logistics services provider, Austrian Post Group is subject to risks in running its business operations. Austrian Post deals with these risks responsibly. A detailed presentation of the opportunity and risk situation can be found in the Annual Report 2023 of Austrian Post starting on page 64.

There were no major changes in the overall opportunity and risk portfolio of Austrian Post since reporting the Half-year Financial Report 2024.

Overall, from today's perspective, there is no threat to the company's continued existence.

1.7 Related Party Transactions

No major changes to related party transactions took place in the first three quarters of 2024. Information on business relationships with related companies and persons can be found in the Annual Report 2023 of Austrian Post (refer to the Annual Report 2023, Consolidated Financial Statements, Note 30.2).

1.8 Outlook

International mail and parcel markets are developing in different directions. The weak economic growth in many European countries and the related restrained investment climate impact the purchasing behaviour of companies and private consumers. The trend towards the decline in letter mail and the ongoing growth of parcel volumes relating to the strong online business continues.

REVENUE GROWTH IN 2024

Revenue growth in 2024 is supported by framework conditions and special effects in all divisions during the entire financial year. 2024 revenue is expected to reach EUR 3bn, depending on the exchange rate of the Turkish Lira.

A stable or modestly positive revenue development is anticipated in the Mail Division. The basic trend towards of declining volumes in the traditional mail segment will continue. Furthermore, due to the weak economy, a difficult environment for retailers as well as reduced volumes of direct mail and media post continue to be expected. In contrast, major elections in Austria as well as price adjustments for various products had a positive effect in the first three quarters.

Revenue of the Parcel & Logistics Division should increase by about 15%. Ultimately, the realised revenue for 2024 will depend on the exchange rate of the Turkish Lira at the end of the year.

The Retail & Bank Division aims to achieve double-digit revenue growth, depending on the interest rate environment.

GROUP EARNINGS IN 2024

Revenue growth combined with cost discipline and efficiency are necessary to ensure the stability that Austrian Post aims to achieve. Assuming an ongoing stable

market environment in the fourth quarter of 2024, EBIT in 2024 should increase by at least 5%, thus leading to a total EBIT of slightly over EUR 200m for the year.

CAPEX PROGRAMME 2024

In the meantime, the substantial CAPEX programme implemented in recent years – which has almost tripled the sorting capacity in Austria – has been largely completed. Investments in the coming years will focus on growth (international logistics), the digital transformation and the expansion of e-mobility. For example, the company is aiming for last-mile delivery to be completely CO₂-free by 2030 in Austria. In total, the plan for 2024 is to invest around EUR 70–80m in maintenance CAPEX for technology and automation, EUR 40–50m in green transformation (photovoltaic systems, e-mobility, electric charging infrastructure) as well as about EUR 30m in growth CAPEX, primarily in Türkiye and Southeast and Eastern Europe.

FORECAST FOR 2025

The overall macroeconomic environment is expected to improve only slightly in 2025. In contrast to 2024, several positive special effects on the business results of Austrian Post, such as product reforms implemented as of 1 September 2023 as well as the absence of major elections, will no longer have a similar impact in 2025. Following robust growth in 2024, revenue in the parcel business should be in the single-digit range, depending on the exchange rate development of the Turkish Lira.

Accordingly, Austrian Post also anticipates revenue of over EUR 3bn in 2025 and aims to generate again EUR 200m of earnings (EBIT).

Austrian Post continues to pursue the objective of distributing of at least 75% of the Group net profit to shareholders and thus confirms its attractive dividend policy.

Vienna, 28. October 2024

The Management Board



WALTER OBLIN
CEO
Chairman of the
Management Board



PETER UMUNDUM
Deputy CEO
Parcel & Logistics (COO)

Consolidated Income Statement for the First Three Quarters of 2024

EUR m	Q1-3 2023	Q1-3 2024	Q3 2023	Q3 2024
Revenue	1,969.3	2,237.6	684.5	732.4
thereof income from financial services	89.2	115.0	32.8	39.9
thereof income from effective interest	51.1	72.5	19.1	24.9
Other operating income	77.0	75.9	39.0	28.1
TOTAL OPERATING INCOME	2,046.3	2,313.5	723.5	760.5
Raw materials, consumables and services used	-597.0	-644.0	-222.4	-210.2
Expenses from financial services	-12.0	-36.6	-6.1	-12.9
Staff costs	-886.7	-1,026.1	-307.5	-333.4
Depreciation, amortisation and impairment losses	-151.7	-160.1	-57.8	-54.2
Other operating expenses	-274.5	-311.1	-96.5	-115.0
thereof impairment losses in accordance with IFRS 9	-6.3	-6.4	-2.7	-1.7
TOTAL OPERATING EXPENSES	-1,921.8	-2,178.0	-690.4	-725.6
Results from financial assets accounted for using the equity method	1.5	3.1	0.7	1.7
Net monetary gain	4.8	6.1	1.7	2.5
EARNINGS BEFORE FINANCIAL RESULT AND INCOME TAX (EBIT)	130.8	144.7	35.6	39.2
Financial income	21.1	23.2	3.2	8.4
Financial expenses	-24.6	-25.8	-12.4	-9.4
FINANCIAL RESULT	-3.5	-2.6	-9.2	-1.0
PROFIT BEFORE TAX	127.2	142.1	26.3	38.2
Income tax	-36.5	-36.0	-14.2	-10.5
PROFIT FOR THE PERIOD	90.8	106.1	12.2	27.6
ATTRIBUTABLE TO:				
Shareholders of the parent company	87.9	100.3	11.4	24.9
Non-controlling interests	2.9	5.8	0.7	2.7
EARNINGS PER SHARE (EUR)				
EARNINGS PER SHARE (BASIC AND DILUTED)	1.30	1.48	0.17	0.37

Consolidated Statement of Comprehensive Income for the First Three Quarters of 2024

EUR m	Q1-3 2023	Q1-3 2024	Q3 2023	Q3 2024
PROFIT FOR THE PERIOD	90.8	106.1	12.2	27.6
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO THE INCOME STATEMENT:				
Currency translation differences and hyperinflation adjustment – investments in foreign businesses	1.1	9.3	9.3	-0.9
TOTAL ITEMS THAT MAY BE RECLASSIFIED	1.1	9.3	9.3	-0.9
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO THE INCOME STATEMENT:				
Revaluation of defined benefit obligations	-9.9	-0.7	-0.6	0.8
Tax effect of revaluation	2.8	0.2	0.9	-0.2
TOTAL ITEMS THAT WILL NOT BE RECLASSIFIED	-7.1	-0.5	0.3	0.6
OTHER COMPREHENSIVE INCOME	-6.0	8.7	9.6	-0.3
TOTAL COMPREHENSIVE INCOME	84.8	114.8	21.8	27.3
ATTRIBUTABLE TO:				
Shareholders of the parent company	83.0	107.0	19.1	24.6
Non-controlling interests	1.7	7.8	2.6	2.7

Consolidated Balance Sheet as at 30 September 2024

EUR m	31 December 2023	30 Sept. 2024
ASSETS		
NON-CURRENT ASSETS		
Goodwill	60.0	60.0
Intangible assets	85.9	89.7
Property, plant and equipment	1,356.3	1,353.2
Investment property	94.6	85.1
Financial assets accounted for using the equity method	28.3	31.4
Other financial assets	7.0	6.7
Contract assets	0.4	0.4
Other receivables	9.9	7.1
Deferred tax assets	22.6	18.3
	1,664.9	1,651.9
FINANCIAL ASSETS FROM FINANCIAL SERVICES		
Cash, cash equivalents and central bank balances	839.1	676.1
Receivables from banks	34.2	4.8
Receivables from customers	1,791.9	1,956.8
Investments	633.7	1,073.7
Other	46.7	46.8
	3,345.6	3,758.2
CURRENT ASSETS		
Other financial assets	20.4	20.4
Inventories	22.7	26.4
Contract assets	0.5	0.6
Trade and other receivables	426.7	460.4
Tax assets	108.7	84.0
Cash and cash equivalents	87.5	63.9
	666.6	655.7
	5,677.1	6,065.8

Consolidated Balance Sheet as at 30 September 2024

EUR m	31 December 2023	30 Sept. 2024
EQUITY AND LIABILITIES		
EQUITY		
Share capital	337.8	337.8
Capital reserves	91.0	91.0
Revenue reserves	290.0	270.0
Other reserves	-35.5	-28.8
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY	683.3	670.0
NON-CONTROLLING INTERESTS	33.4	40.7
	716.7	710.7
NON-CURRENT LIABILITIES		
Provisions	307.7	297.5
Other financial liabilities	553.4	549.7
Other liabilities	69.9	75.4
Contract liabilities	0.6	0.0
Deferred tax liabilities	0.4	0.4
	932.0	923.1
FINANCIAL LIABILITIES FROM FINANCIAL SERVICES		
Borrowings from banks	75.6	157.6
Liabilities to customers	3,076.4	3,332.4
Other	29.0	48.5
	3,181.1	3,538.5
CURRENT LIABILITIES		
Provisions	285.1	292.8
Tax liabilities	4.2	2.6
Other financial liabilities	65.9	96.9
Trade payables and other liabilities	460.8	470.8
Contract liabilities	31.2	30.4
	847.3	893.5
	5,677.1	6,065.8

Consolidated Cash Flow Statement for the First Three Quarters of 2024

EUR m	Q1-3 2023	Q1-3 2024
OPERATING ACTIVITIES		
Profit before tax	127.2	142.1
Depreciation, amortisation and impairment losses	151.7	160.1
Results from financial assets accounted for using the equity method	-1.5	-3.1
Provisions - non-cash	14.1	21.6
Net position of monetary items - non-cash	5.3	1.3
Other non-cash transactions	-80.7	-45.8
GROSS CASH FLOW	216.1	276.3
Trade and other receivables	-33.7	-38.8
Inventories	-2.3	-4.5
Contract assets	3.0	-0.1
Provisions	-39.6	-20.9
Trade payables and other liabilities	48.4	29.2
Contract liabilities	0.3	-1.3
Financial assets/liabilities from financial services	-138.6	-234.7
Interest received from financial services	53.8	75.9
Interest paid from financial services	-3.1	-11.0
Taxes paid	-30.8	-11.5
CASH FLOW FROM OPERATING ACTIVITIES	73.4	58.4
INVESTING ACTIVITIES		
Acquisition of intangible assets	-6.6	-11.9
Acquisition of property, plant and equipment/investment property	-97.9	-90.7
Sale of property, plant and equipment/investment property	28.6	16.6
Acquisition of subsidiaries/non-controlling interests/business units	-0.6	-0.1
Disposal of subsidiaries	-0.8	0.0
Acquisition of financial assets accounted for using the equity method	-12.9	-3.4
Payments for hedging foreign currency transactions	0.0	0.3
Acquisition of financial investments in securities/money market investments	-50.0	-70.0
Sale of financial investments in securities/money market investments	85.0	70.0
Dividends received from financial assets accounted for using the equity method	0.0	0.7
Interest received and income from securities	4.0	10.8
CASH FLOW FROM INVESTING ACTIVITIES	-51.3	-77.6
FREE CASH FLOW	22.1	-19.2

Consolidated Cash Flow Statement for the First Three Quarters of 2024

EUR m	Q1-3 2023	Q1-3 2024
FINANCING ACTIVITIES		
Acceptance of long-term financing	75.0	0.8
Settlement of long-term financing	0.0	-0.3
Settlement of lease liabilities	-49.9	-54.6
Changes of short-term financial liabilities	-28.0	30.8
Dividends paid	-120.6	-125.4
Interest paid	-7.4	-10.5
Payments from non-controlling interests	0.5	4.6
CASH FLOW FROM FINANCING ACTIVITIES	-130.5	-154.6
Currency translation differences in cash and cash equivalents	-2.4	-2.5
Monetary loss on cash and cash equivalents	-8.1	-10.2
CHANGE IN CASH AND CASH EQUIVALENTS	-118.8	-186.6
Cash and cash equivalents as at 1 January	930.6	926.6
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER	811.8	740.0

Consolidated Statement of Changes in Equity for the First Three Quarters of 2023

EUR m	Share capital	Capital reserves	Revenue reserves	Other reserves			Equity attributable to shareholders of the parent company	Non-controlling interests	Equity
				IAS 19 reserve	FVOCI reserve	Currency translation reserve			
BALANCE AS AT									
1 JANUARY 2023	337.8	91.0	275.7	-23.0	1.5	-3.3	679.7	30.7	710.4
Profit for the period	0.0	0.0	87.9	0.0	0.0	0.0	87.9	2.9	90.8
Other comprehensive income	0.0	0.0	0.0	-5.8	0.0	0.9	-4.9	-1.1	-6.0
TOTAL COMPREHENSIVE INCOME	0.0	0.0	87.9	-5.8	0.0	0.9	83.0	1.7	84.8
Dividends paid	0.0	0.0	-118.2	0.0	0.0	0.0	-118.2	-2.4	-120.6
Payments to subsidiaries with non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5
TRANSACTIONS WITH OWNERS	0.0	0.0	-118.2	0.0	0.0	0.0	-118.2	-1.9	-120.1
Acquisition of subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1
OTHER CHANGES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1
BALANCE AS AT									
30 SEPTEMBER 2023	337.8	91.0	245.4	-28.7	1.5	-2.4	644.5	30.4	674.9

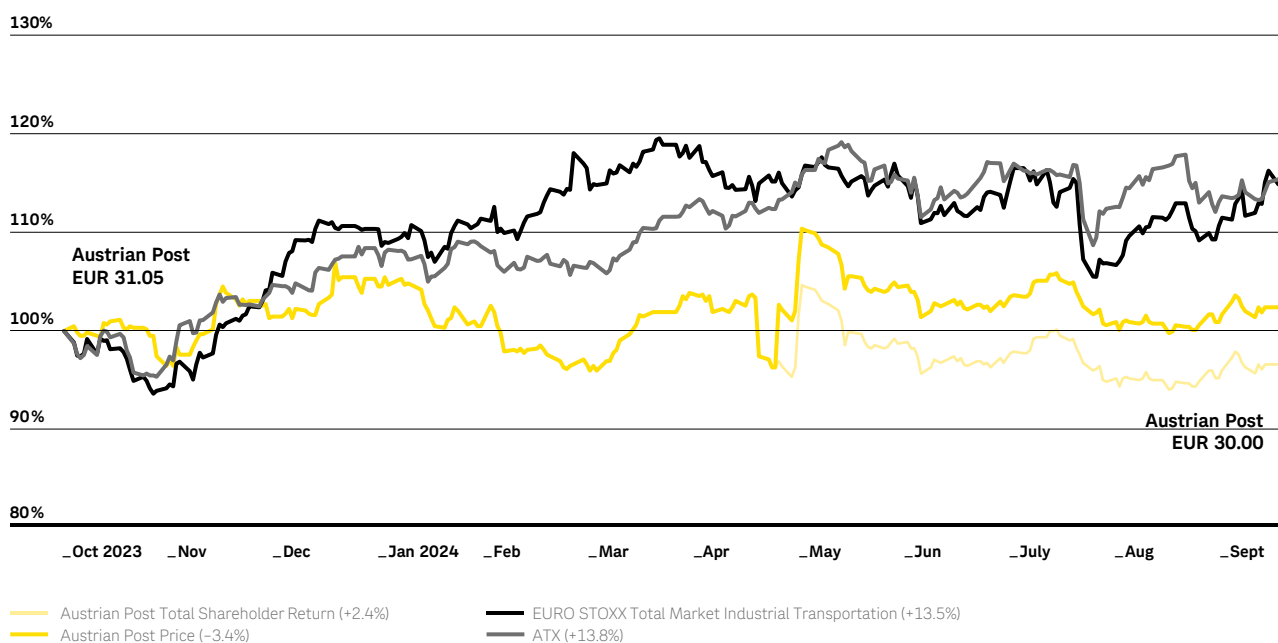
Consolidated Statement of Changes in Equity for the First Three Quarters of 2024

EUR m	Other reserves						Equity attributable to shareholders of the parent company	Non-controlling interests	Equity
	Share capital	Capital reserves	Revenue reserves	IAS 19 reserve	FVOCI reserve	Currency translation reserve			
BALANCE AS AT 1 JANUARY 2024	337.8	91.0	290.0	-31.2	1.8	-6.1	683.3	33.4	716.7
Profit for the period	0.0	0.0	100.3	0.0	0.0	0.0	100.3	5.8	106.1
Other comprehensive income	0.0	0.0	0.0	-0.4	0.0	7.2	6.7	2.0	8.7
TOTAL COMPREHENSIVE INCOME	0.0	0.0	100.3	-0.4	0.0	7.2	107.0	7.8	114.8
Dividends paid	0.0	0.0	-120.2	0.0	0.0	0.0	-120.2	-5.1	-125.4
Payments to subsidiaries with non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6	4.6
TRANSACTIONS WITH OWNERS	0.0	0.0	-120.2	0.0	0.0	0.0	-120.2	-0.5	-120.8
Step acquisition of a subsidiary	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
OTHER CHANGES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
BALANCE AS AT 30 SEPTEMBER 2024	337.8	91.0	270.0	-31.7	1.8	1.1	670.0	40.7	710.7

Financial Calendar 2025

7 March 2025	Annual Report 2024
30 March 2025	Record Date Annual General Meeting 2025
9 April 2025	Annual General Meeting 2025, Location: Vienna
16 April 2025	Ex-date (dividend)
17 April 2025	Record Date (determination of entitled stocks in connection with dividend payments)
23 April 2025	Dividend payment day
8 May 2025	Interim report for the first quarter of 2025
8 August 2025	Half-year financial report 2025
12 November 2025	Interim report first three quarters 2025

Development of the Share Price 12 Month Comparison



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We have prepared this report and checked the figures with the greatest possible care. Nevertheless, rounding, typographical and printing errors cannot be excluded. The aggregation of rounded amounts and percentages may result in rounding differences due to the use of automated computational aids.

This Financial Report also contains forward-looking statements based on the information currently available to us. These are usually indicated by expressions such as

“expect”, “anticipate”, “estimate”, “plan” or “calculate”. We wish to note that a wide variety of factors could cause actual circumstances – and thus actual results – to deviate from the forecasts contained in this report.

This Financial Report is also available in German. In case of doubt, the German version takes precedence.

Editorial deadline: 4 November 2024

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