



## Post-Station

Die Rund um die Uhr-Servicesstation. Hier einfach Sendungen.

abholen

retournieren

versenden

Sendungen  
abholen  
retournieren

und die Zahlung  
gleich einlösen.  
QR-Code scannen



# AUSTRIAN POST Investor Presentation Q1-3 2024



Walter Oblin, CEO  
Vienna, 5 November 2024

# THE NEW MANAGEMENT BOARD



Peter  
Umundum



Walter  
Oblin



Barbara  
Potisk-Eibensteiner

# AUSTRIAN POST AT A GLANCE



## Mail

- Letter Mail
- Direct Mail
- Newspapers & Magazines

**Revenue 2023:**  
EUR 1,190m



## Parcel & Logistics

- Parcels & Express
- Fulfilment & Cash Transport
- E-Commerce Services

**Revenue 2023:**  
EUR 1,417m



## Retail & Bank

- Branch & Financial Services
- Customer Services

**Revenue 2023:**  
EUR 169m



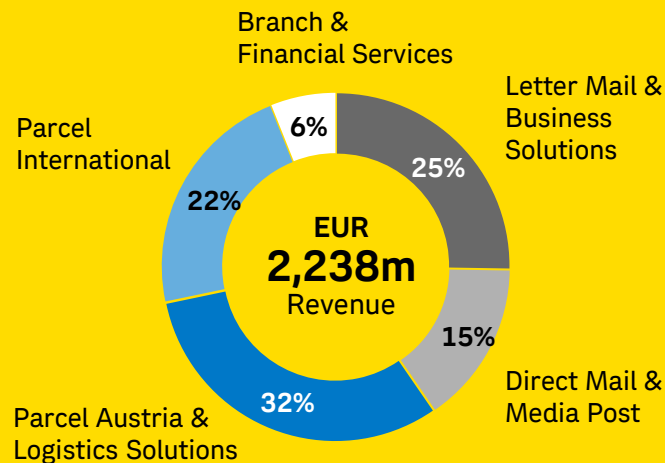
## Group

**Revenue 2023:** EUR 2,741m

**EBITDA 2023:** EUR 392m

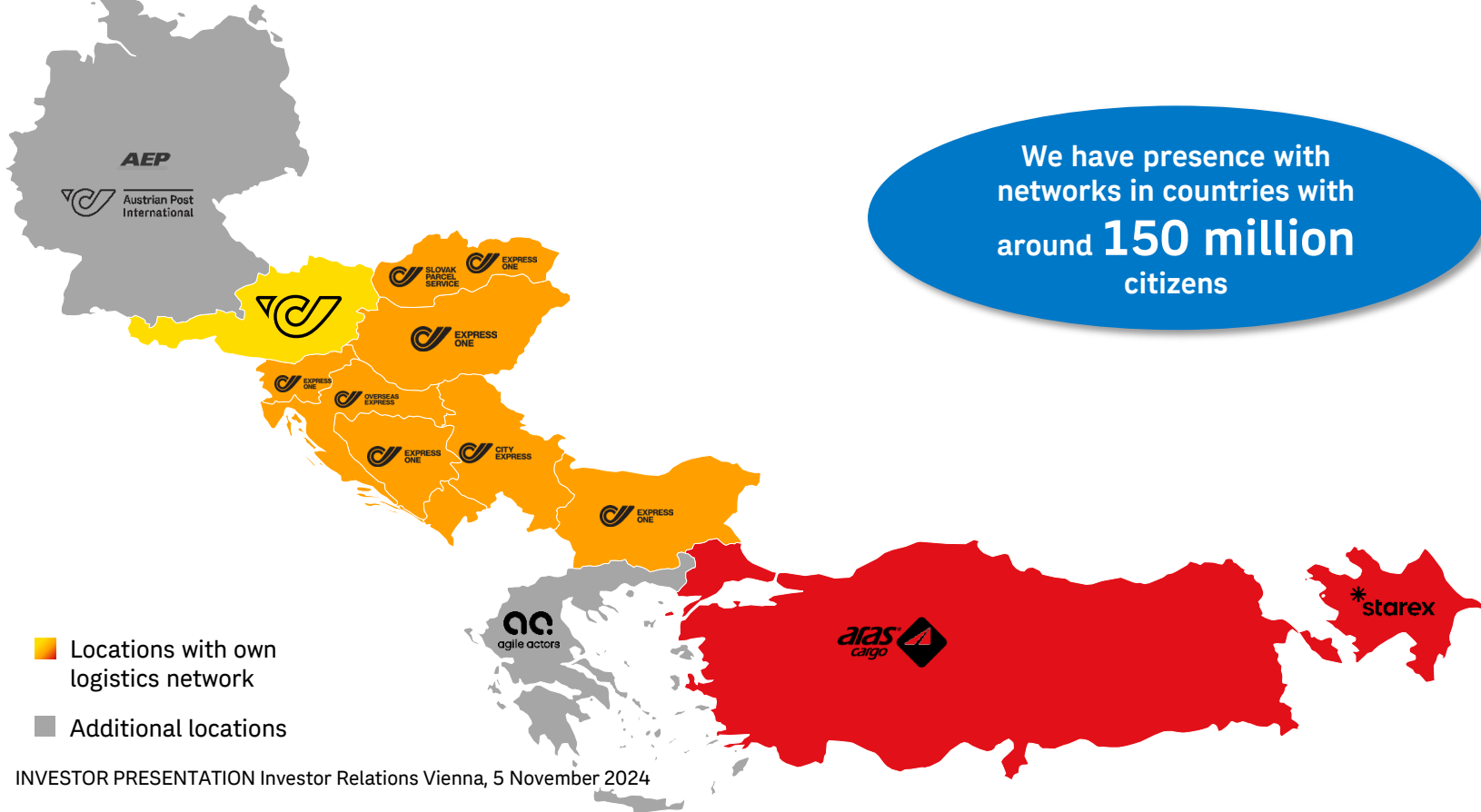
**EBIT 2023:** EUR 190m

## Revenue mix Q1-3 2024





# STRONG INTERNATIONAL FOOTPRINT



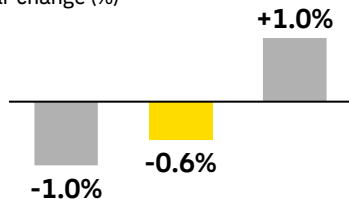
# ECONOMIC CONDITIONS REMAIN CHALLENGING



## Moderate economic growth, falling inflation

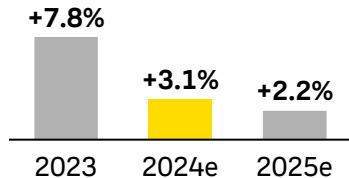
### Austrian real GDP

Year-on-year change (%)



### Austrian consumer price index

Year-on-year change (%)



## Changes in the retail landscape

Consolidation in stationary retail

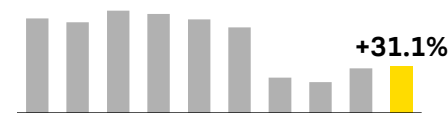
Online business continues to grow

Increase of e-commerce parcels from Asia

## Türkiye: Market environment characterised by inflation and FX rate

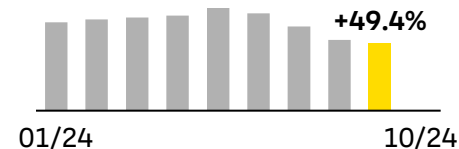
### FX rate

TRY in EUR – year-on-year change (%)



### Turkish consumer price index

Year-on-year change (%)



Source: WIFO (Status: October 2024)

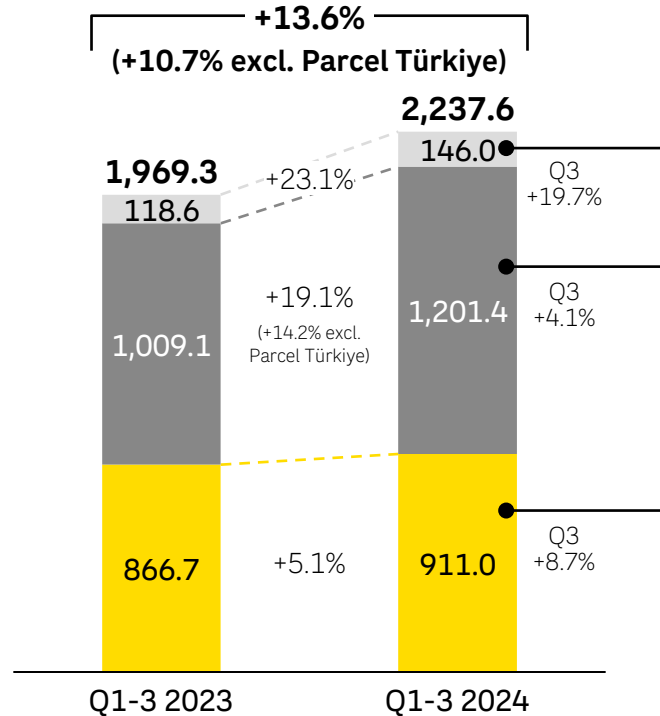
Source: OeNB (Status: October 2024); Central Bank of the Republic of Türkiye (Status: October 2024), Basis 2003=100

# Q1-3 2024: REVENUE INCREASE IN ALL DIVISIONS



## Revenue development

EUR m



### Retail & Bank

- Interest rate environment and customer ramp-up had a positive impact on revenue
- Income from Financial Services of EUR 115.2m (+28.8%)

### Parcel & Logistics

- Positive volume and revenue growth; good momentum from Asian parcel volumes
- Growth in Türkiye primarily impacted by inflation and currency developments (negative exchange rate effect in Q3)
- Revenue: Parcel Austria +16.0% / Türkiye +32.9% / CEE/SEE +12.9%

### Mail

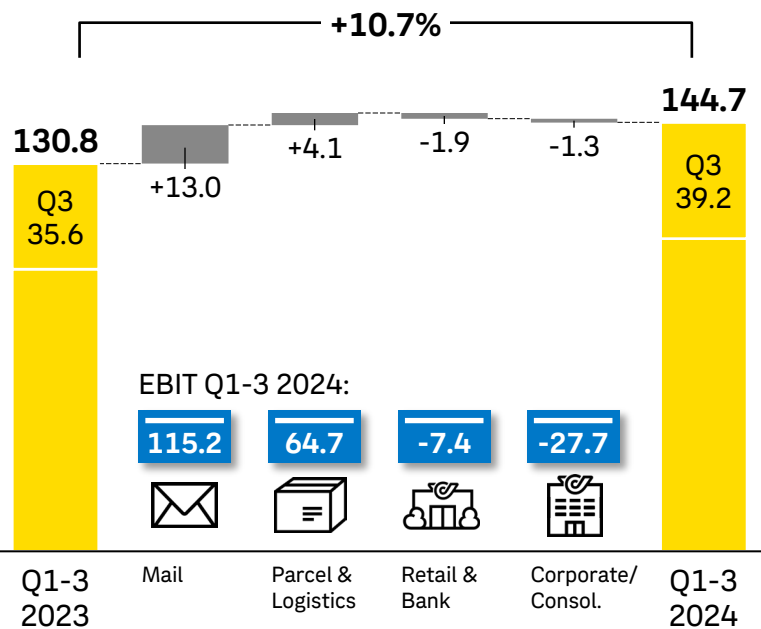
- Ongoing structural decline in letter mail and direct mail volumes
- Positive effect from product and pricing measures as well as elections
- Letter Mail & Business Solutions: +4.4% to EUR 574.6m
- Direct Mail & Media Post: +6.4% to EUR 336.4m

# GROUP EARNINGS UP BY 11% IN Q1-3 2024



## EBIT development

EUR m



### Mail

- Pricing effects and elections sufficiently offset volume decline
- Q3 +31.5% to EUR 32.2m | Q1-3 +12.8% to EUR 115.2m



### Parcel & Logistics

- Volume development: increase of 8%
- Effect of minus EUR 9.6m in Q3 from the valuation of the option on the remaining 20% for Aras Kargo
- Therefore Q3 -28.2% to EUR 17.5m | Q1-3 +6.7% to EUR 64.7m



### Retail & Bank

- Interest rate environment for banks remains favourable despite decrease of key interest rate
- Q1-3 lower YOY due to higher IT expenses relating to the migration of the core banking systems
- Q3 +67.9% to minus EUR 2.2m | Q1-3 -33.2% to minus EUR 7.4m

# REVENUE AND EARNINGS SUPPORTED BY FAVOURABLE UNDERLYING CONDITIONS (IMPACT FROM ELECTIONS AND CURRENCY EFFECT)

EUR m	Δ	Q3 2024	Δ	Q1-3 2024
<b>Revenue</b> (excl. Parcel Türkiye)	+7.0% (+11.4%)	<b>732.4</b>	+13.6% (+10.7%)	<b>2,237.6</b>
Mail	+8.7%	291.9	+5.1%	911.0
Parcel & Logistics	+4.1%	396.5	+19.1%	1,201.4
excl. Parcel Türkiye	+12.5%	285.7	+14.2%	856.1
Parcel Türkiye	-12.6%	110.8	+32.9%	345.3
Retail & Bank	+19.7%	50.4	+23.1%	146.0
<b>EBIT</b>	+10.2%	<b>39.2</b>	+10.7%	<b>144.7</b>
Mail	+31.5%	32.2	+12.8%	115.2
Parcel & Logistics	-28.2%	17.5	+6.7%	64.7
Retail & Bank	+67.9%	-2.2	-33.2%	-7.4

Exchange rate effect in hyperinflation accounting reduces revenue by EUR 18.8m

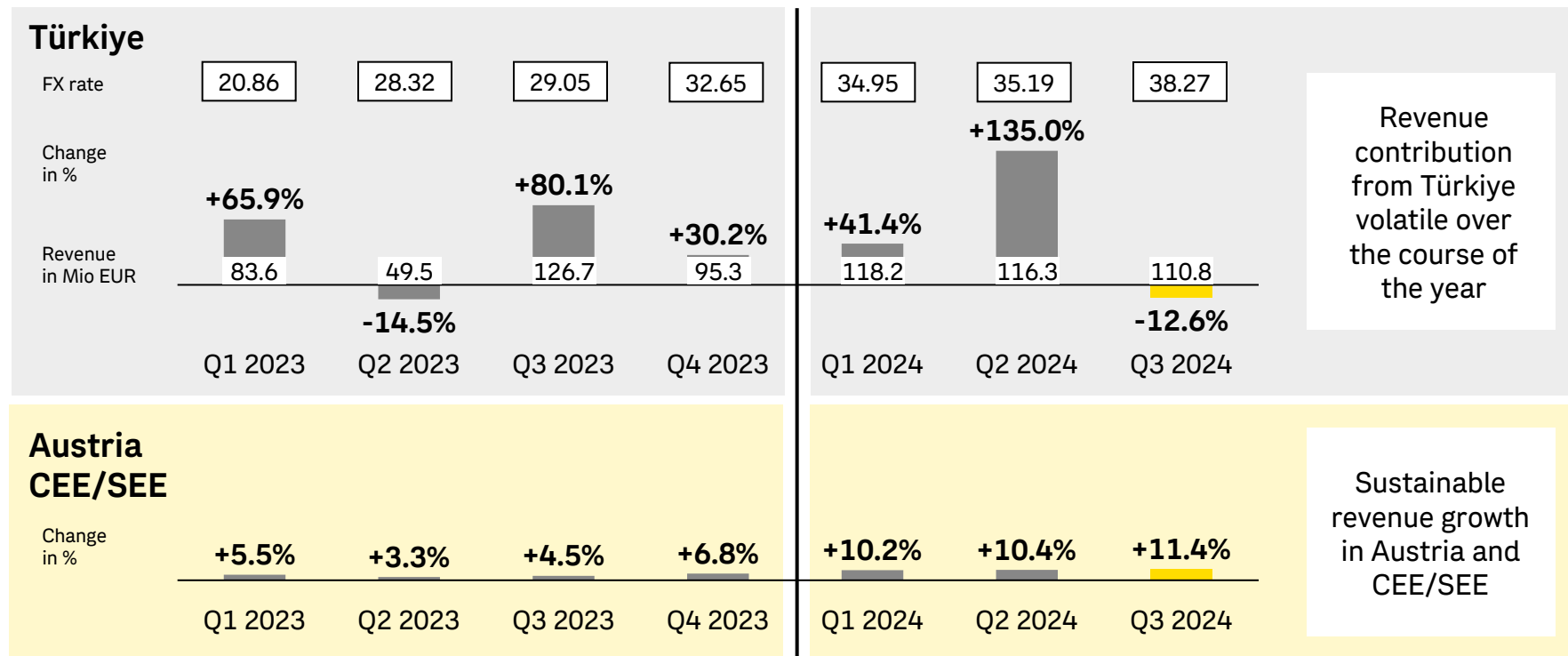
Positive business development increases liability for the purchase of the remaining 20% stake in Aras Kargo by EUR 9.6m



# POSITIVE REVENUE DEVELOPMENT IN ALL MARKETS, BUSINESS IN TÜRKIYE IMPACTED BY INFLATION AND CURRENCY EFFECT



## Quarterly change in revenue

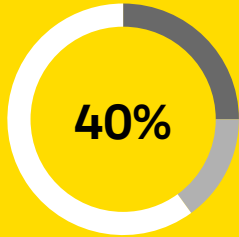




# MAIL DIVISION

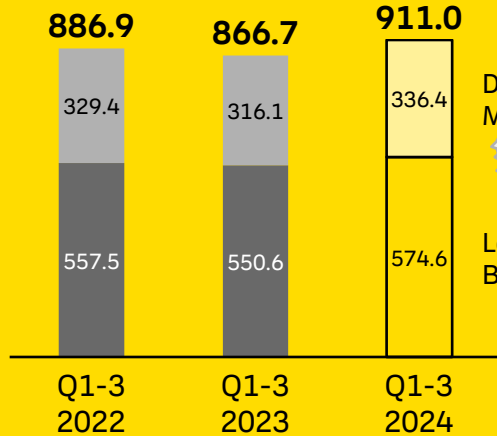


Revenue development  
EUR m



Letter Mail &  
Business Solutions

Direct Mail & Media Post



Direct Mail &  
Media Post

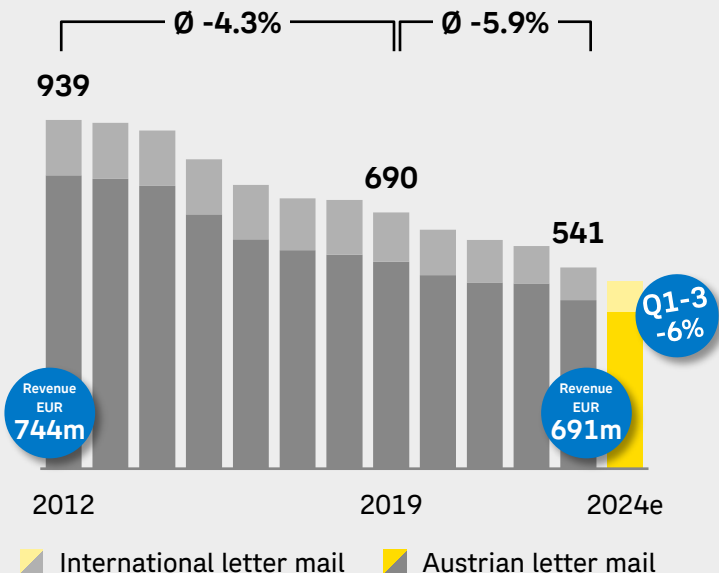
Letter Mail &  
Business Solutions



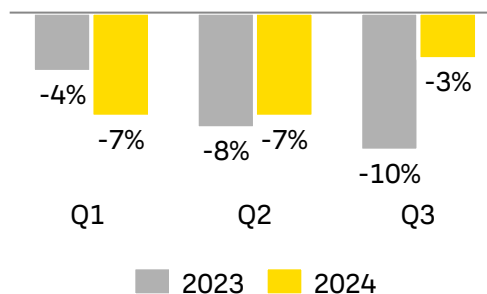
# LETTER MAIL



## Austrian and International Letter Mail volumes (millions of shipments)



## Austrian Letter Mail volumes (items adjusted on a daily basis)



- Austrian letter mail volumes down by 3% in Q3 2024
- Q1-3: Decline of 6%
- Positive environment due to elections (European Parliament, National elections in Austria)
- No major election effects expected in Q4

# ✉ SUPER ELECTION YEAR 2024 – OPPORTUNITIES FULLY UTILISED



  
**CHAMBER OF LABOUR ELECTIONS** ✓  
26/01-29/04/2024

Number of postal votes  
vs. last election

**+75%**

  
Europäisches Parlament ✓  
**EUROPEAN PARLIAMENT**  
09/06/2024

**+35%**

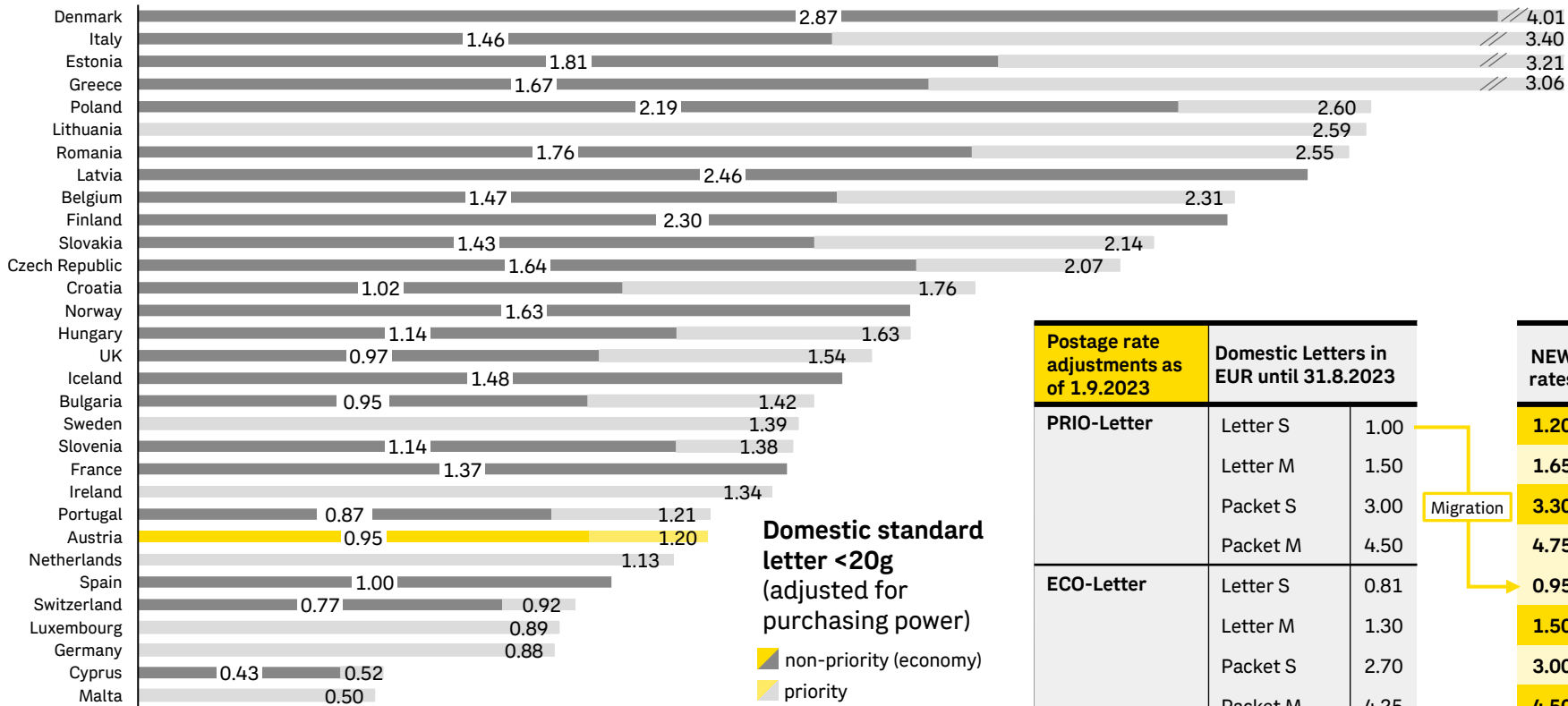
  
Parlament Österreich ✓  
**NATIONAL ELECTIONS**  
29/9/2024

**+18%**

  
**REGIONAL ELECTIONS**  
City of Salzburg 10/3/2024 ✓  
Innsbruck 14/4/2024 ✓  
Vorarlberg 13/10/2024 ✓  
Styria 24/11/2024 ✓



# PRIORITY AND NON-PRIORITY RATES IN EUROPE

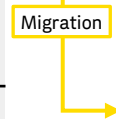


**Domestic standard letter <20g**  
(adjusted for purchasing power)

■ non-priority (economy)  
■ priority

EUR, July 2024

Postage rate adjustments as of 1.9.2023	Domestic Letters in EUR until 31.8.2023		NEW rates
	Letter	Packet	
PRIO-Letter	Letter S	1.00	1.20
	Letter M	1.50	1.65
	Packet S	3.00	3.30
	Packet M	4.50	4.75
ECO-Letter	Letter S	0.81	0.95
	Letter M	1.30	1.50
	Packet S	2.70	3.00
	Packet M	4.25	4.50



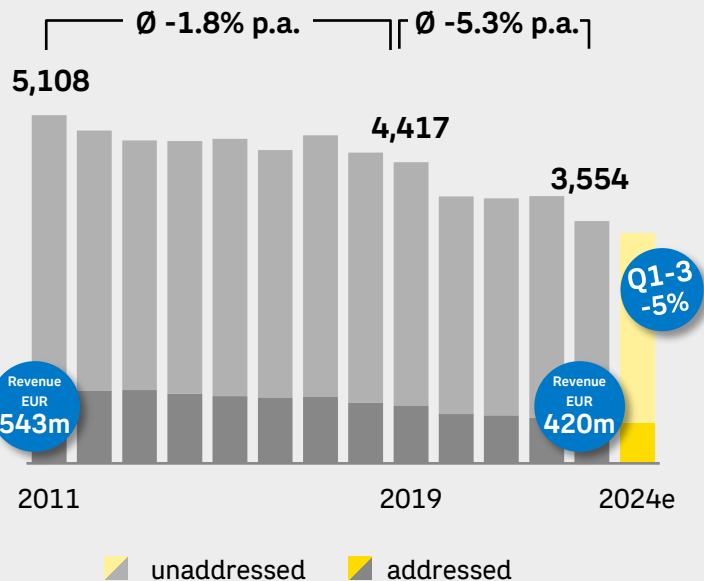




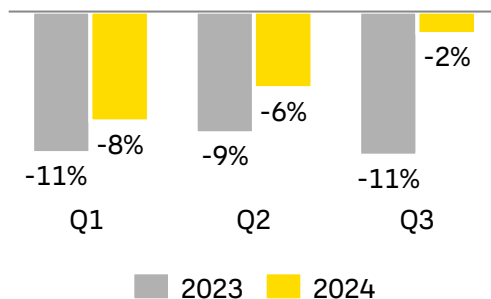
# DIRECT MAIL/MEDIA POST IN AUSTRIA



## Direct Mail/Media Post volumes (millions of shipments)



## Direct Mail/Media Post volumes (items adjusted on a daily basis)



- Direct Mail and Media Post volumes down by 2% in Q3 2024
- Q1-3: Decline of 5%
- Declining advertising business due to structural adjustments:
  - Weak development and exit in some retail segments
  - Positive impact from food retailers



## MAIL DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2023	Q1-3 2024	%	Δ	Q3 2023	Q3 2024	
<b>Revenue</b>	<b>866.7</b>	<b>911.0</b>	<b>5.1%</b>	<b>44.3</b>	<b>268.6</b>	<b>291.9</b>	Product and pricing adjustments as well as elections more than offset volume decline for letter mail and direct mail
• 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	
<b>EBIT</b>	<b>102.1</b>	<b>115.2</b>	<b>12.8%</b>	<b>13.0</b>	<b>24.5</b>	<b>32.2</b>	EBIT margin of 12.6% above the prior-year level
<i>EBIT margin<sup>1</sup></i>	<i>11.7%</i>	<i>12.6%</i>	-	-	<i>9.1%</i>	<i>11.0%</i>	

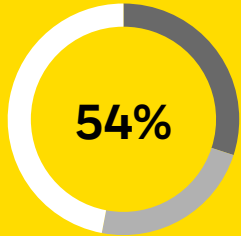
<sup>1</sup> EBIT margin in relation to total revenue



# PARCEL & LOGISTICS DIVISION

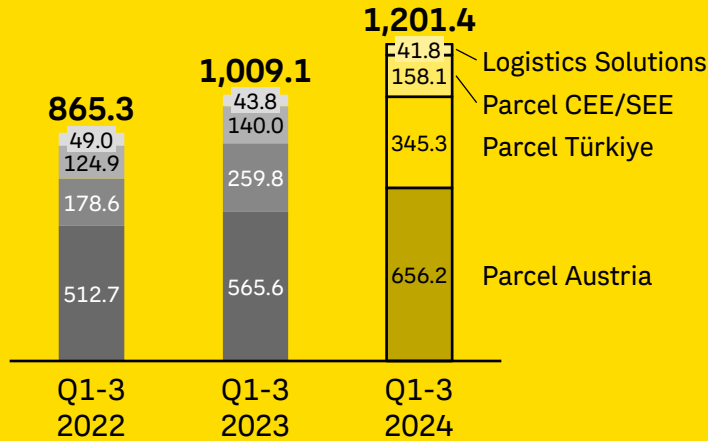


Revenue development  
EUR m



Parcel International

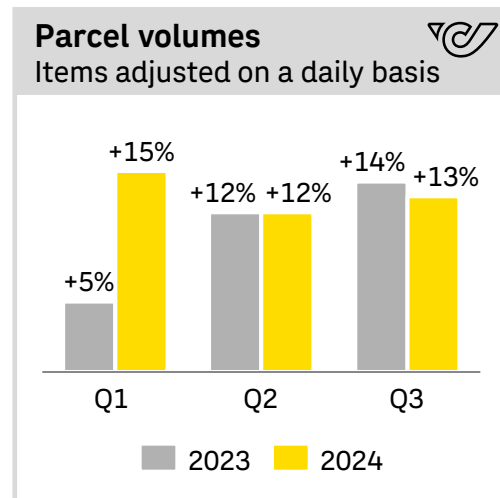
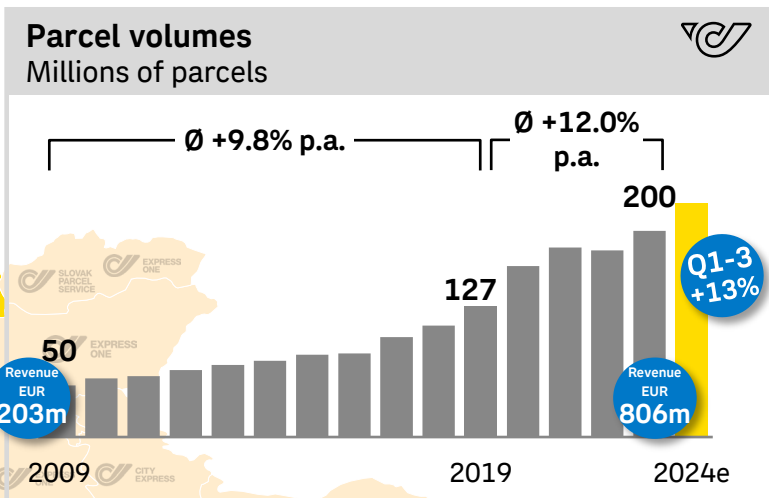
Parcel Austria & Logistics Solutions



Locations with own logistics network    Additional locations



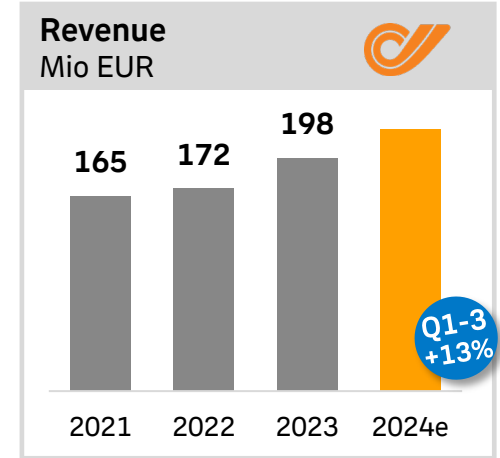
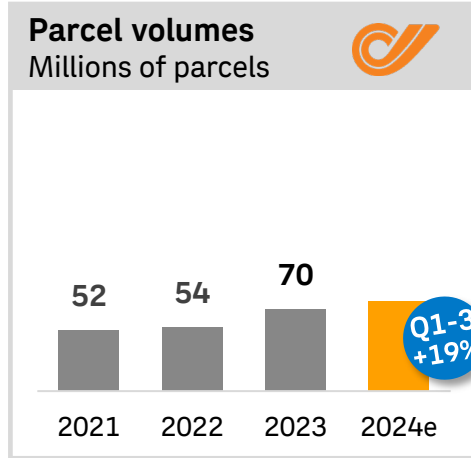
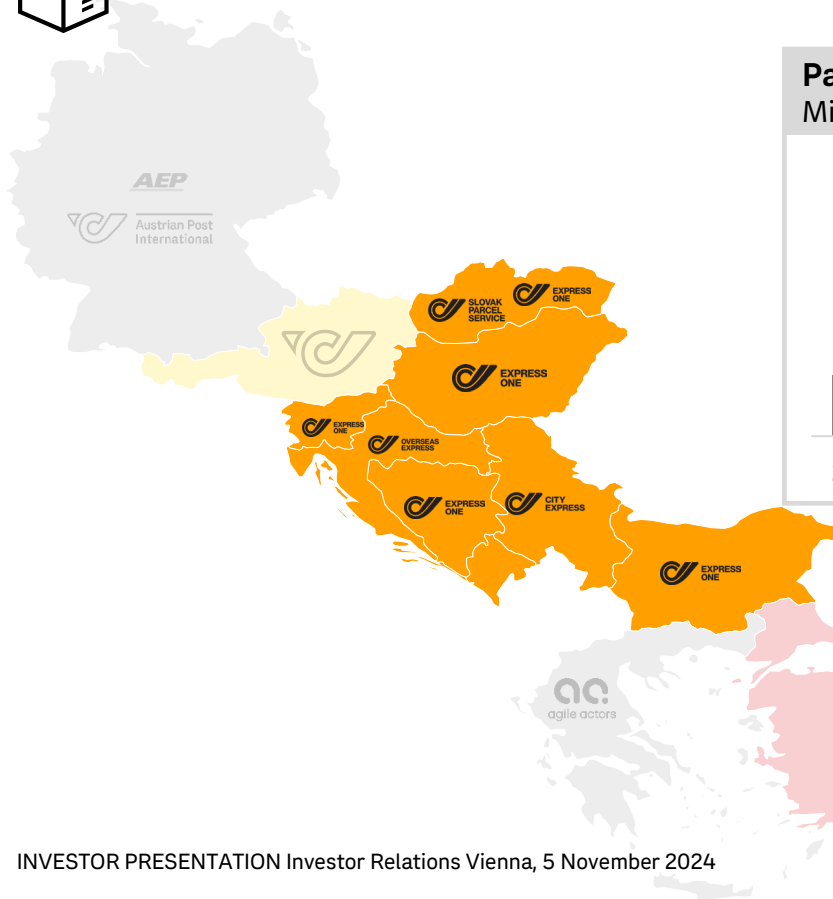
# AUSTRIA: STRONG VOLUME GROWTH AS MARKET LEADER



- 13% parcel growth in Austria in Q3 2024 (Q1-3: +13%)
- Positive volume development from Europe as well as Asia



# CEE/SEE: STRONG VOLUME GROWTH DUE TO ASIAN PARCELS



- Positive volume and revenue development in Southeast and Eastern Europe
- Disproportionately high growth due to Asian parcels



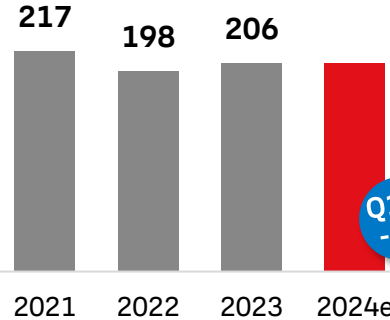


# TÜRKIYE: POSITIVE OPERATING DEVELOPMENT, CHALLENGE DUE TO INFLATION AND CURRENCY EFFECT

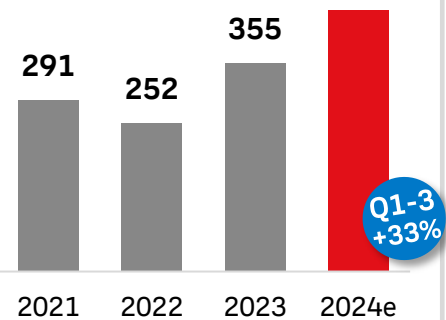


- Parcel business in Türkiye and Azerbaijan with a slight 2% volume decline
- Revenue Q1-3 2024 of TRY 13,139m (+74.4%)
- New volumes from Asian e-commerce platforms
- Significant revenue increase driven by high inflation and currency exchange rate

Parcel & Documents  
Millions of items

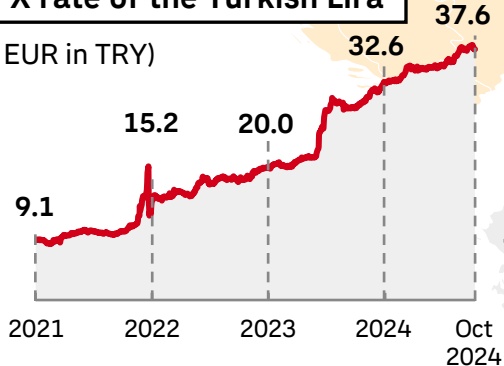


Revenue  
Mio EUR



FX rate of the Turkish Lira

(1 EUR in TRY)





# PARCEL & LOGISTICS DIVISION: KEY INCOME STATEMENT INDICATORS



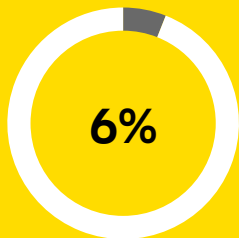
EUR m	Q1-3 2023	Q1-3 2024	%	Δ	Q3 2023	Q3 2024	
<b>Revenue</b>	<b>1,009.1</b>	<b>1,201.4</b>	<b>19.1%</b>	<b>192.2</b>	<b>380.7</b>	<b>396.5</b>	Very positive revenue development in all parcel regions
• Parcel Austria	565.6	656.2	16.0%	90.6	191.7	221.4	Increase due to inflation and currency effects (hyperinflation accounting)
• 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	Earnings improvement due to revenue growth and despite the negative effect of EUR 9.6m in Q3 from the valuation of the option liability with regards to the acquisition of the remaining 20% of Aras Kargo
• 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	
<b>EBIT</b>	<b>60.7</b>	<b>64.7</b>	<b>6.7%</b>	<b>4.1</b>	<b>24.3</b>	<b>17.5</b>	
<i>EBIT margin<sup>1</sup></i>	<i>6.0%</i>	<i>5.4%</i>	-	-	<i>6.4%</i>	<i>4.4%</i>	

<sup>1</sup> EBIT margin in relation to total revenue

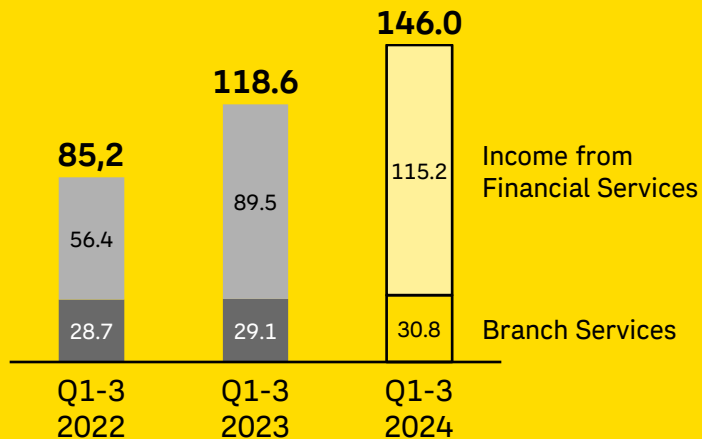


# RETAIL & BANK DIVISION

Revenue development  
EUR m



Branch &  
Financial Services





# BANK99 ON TRACK TOWARDS GROWTH AND SUCCESS

bank  
99



30.09.2024

Increase 2024



Omni-channel bank



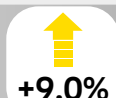
Customers  
295,000



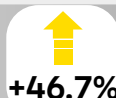
Balance sheet total  
EUR 3.8bn



Credit volume  
EUR 1.9bn



Net interest income  
EUR 81.9m EUR



Q1-3 2024

Increase 2023/24

## bank99 balance sheet total as at 30.09.2024

EUR bn

Financial  
assets,  
other

3.8

1.2

Credits  
Residential  
housing  
financing  
EUR 1.6bn

1.9

Consumer  
finance  
EUR 0.3bn

Cash and  
cash  
equivalents

0.7

3.8

0.5

Equity,  
other

Customer  
deposits

Equity &  
Liabilities

Assets

## Top issues in 2024/2025

### Current product highlights

- Products in high demand
- Current account models: best value for money according to consumer study
- Credit volume increased
- Credits: special conditions for flood victims

### Migration of core banking systems

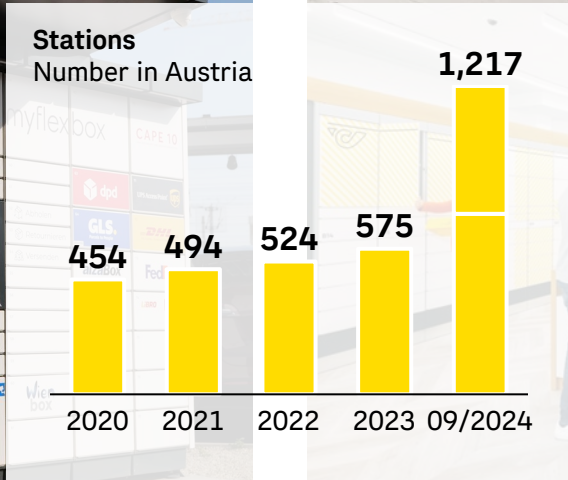
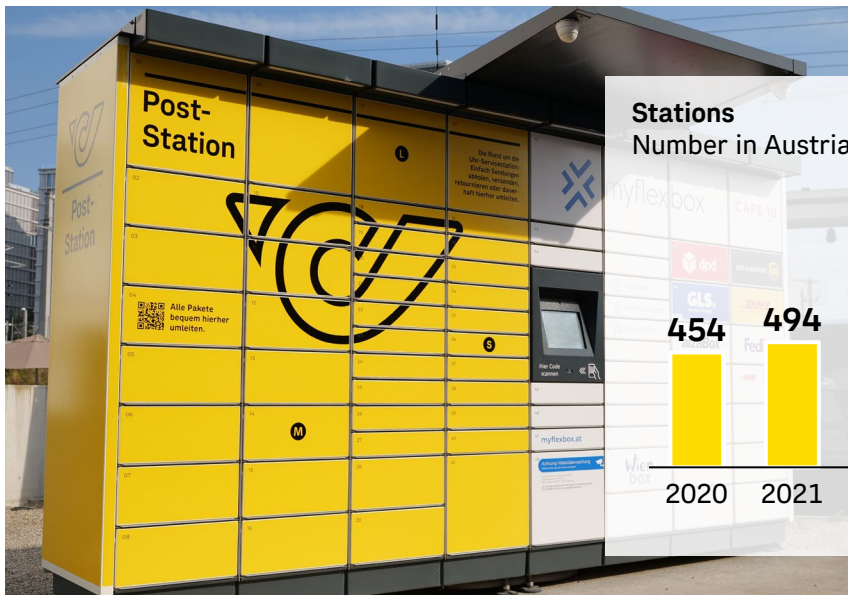
- A customer-leading system: TiGital Accenture
- IT integration currently being implemented

### Growth

Commitment to sustainably robust capitalisation to ensure ongoing growth



# POWERFUL SELF-SERVICE EXPANSION – COOPERATION WITH MYFLEXBOX



**504** Post stations at myflexbox  
**15,639** Lockers in post stations



**713** Self-service stations  
**121,478** Lockers in self-service stations

Status: September 2024





## RETAIL & BANK DIVISION: KEY INCOME STATEMENT INDICATORS



EUR m	Q1-3 2023	Q1-3 2024	%	Δ	Q3 2023	Q3 2024	
<b>Revenue</b>	<b>118.6</b>	<b>146.0</b>	<b>23.1%</b>	<b>27.4</b>	<b>42.1</b>	<b>50.4</b>	Income from Financial Services continues to be driven by higher key interest rate and customer growth
• 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	Earnings negatively impacted by the special project focusing on the migration of core banking systems
Total revenue	259.3	297.7	14.8%	38.4	88.3	101.0	
<b>EBIT</b>	<b>-5.6</b>	<b>-7.4</b>	<b>-33.2%</b>	<b>-1.9</b>	<b>-6.7</b>	<b>-2.2</b>	

# KEY INCOME STATEMENT INDICATORS



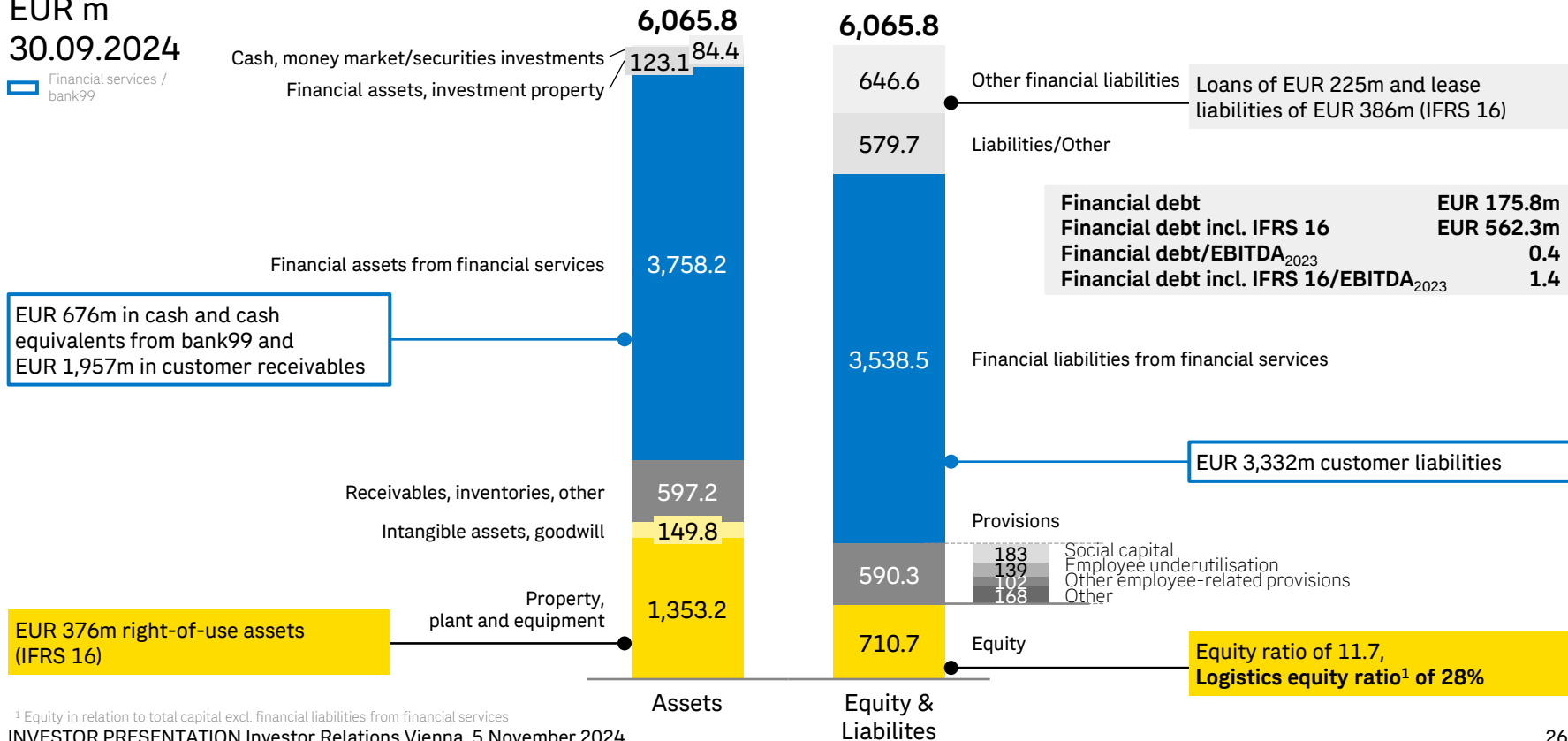
EUR m	Q1-3 2023	Q1-3 2024	%	Δ	Q3 2023	Q3 2024	
<b>Revenue</b>	<b>1,969.3</b>	<b>2,237.6</b>	<b>13.6%</b>	<b>268.2</b>	<b>684.5</b>	<b>732.4</b>	Positive revenue development in all operating divisions: Mail +5.1% Parcel & Logistics +19.1% Retail & Bank +23.1%
Other operating income	77.0	75.9	-1.4%	-1.0	39.0	28.1	
Raw materials, consumables and services used	-597.0	-644.0	-7.9%	-47.0	-222.4	-210.2	
Expenses for financial services	-12.0	-36.6	<-100%	-24.6	-6.1	-12.9	Increased interest expense due to deposits of bank99 customers
Staff costs	-886.7	-1,026.1	-15.7%	-139.4	-307.5	-333.4	Inflation causes cost increase (staff costs, transport, services used)
Other operating costs	-274.5	-311.1	-13.4%	-36.7	-96.5	-115.0	
At equity consolidation	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	
<b>EBITDA</b>	<b>282.4</b>	<b>304.9</b>	<b>7.9%</b>	<b>22.4</b>	<b>93.4</b>	<b>93.4</b>	
<i>EBITDA margin</i>	<i>14.3%</i>	<i>13.6%</i>	-	-	<i>13.6%</i>	<i>12.7%</i>	
Depreciation, amortisation and impairment	-151.7	-160.1	-5.6%	-8.5	-57.8	-54.2	Negative valuation effect of EUR 9.6m on the option for the remaining 20% of the shares in Aras Kargo
<b>EBIT</b>	<b>130.8</b>	<b>144.7</b>	<b>10.7%</b>	<b>14.0</b>	<b>35.6</b>	<b>39.2</b>	
<i>EBIT margin</i>	<i>6.6%</i>	<i>6.5%</i>	-	-	<i>5.2%</i>	<i>5.3%</i>	
Financial result	-3.5	-2.6	26.1%	0.9	-9.2	-1.0	
Income tax	-36.5	-36.0	1.2%	0.4	-14.2	-10.5	
<b>Profit for the period</b>	<b>90.8</b>	<b>106.1</b>	<b>16.9%</b>	<b>15.3</b>	<b>12.2</b>	<b>27.6</b>	Earnings per share of EUR 1.48 above the prior-year level
Earnings per share (EUR)	1.30	1.48	14.0%	0.18	0.17	0.37	

# SOLID BALANCE SHEET AND FINANCING STRUCTURE



EUR m  
30.09.2024

Financial services / bank99

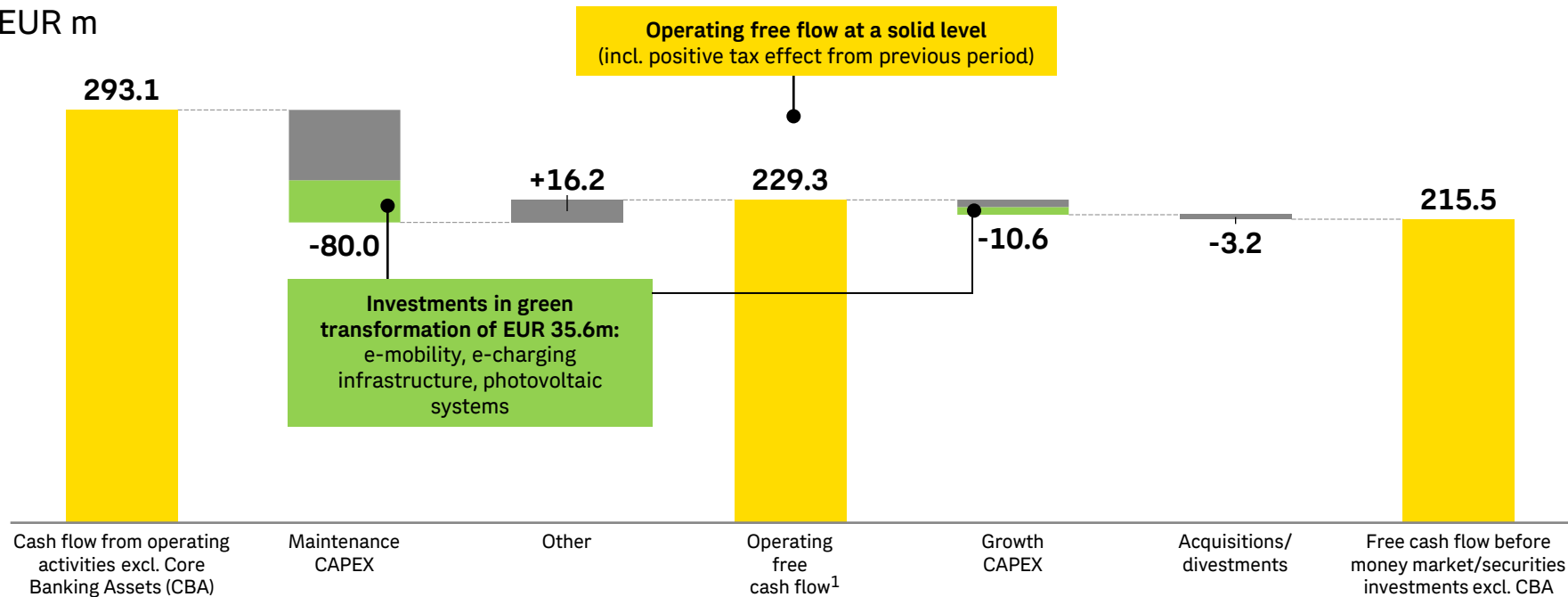


<sup>1</sup> Equity in relation to total capital excl. financial liabilities from financial services

# CASH FLOW ABOVE PREVIOUS YEAR'S LEVEL



EUR m



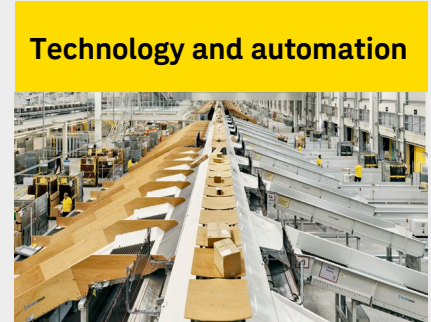
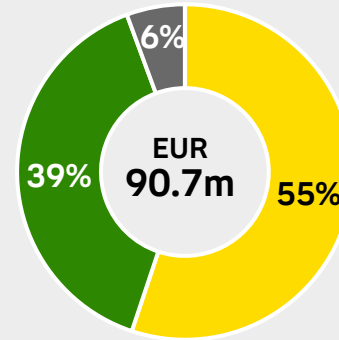
	2023	2022	2021	2020	2019	2018	2017
<b>Q1-3</b>	212.0	-60.8	+26.0	177.2	-37.1	-14.3	125.8
<b>2023</b>	212.0	-60.8	+26.0	177.2	-37.1	-14.3	125.8

<sup>1</sup>Free cash flow before acquisitions/securities/money market investments, growth CAPEX and core banking assets (CBA)

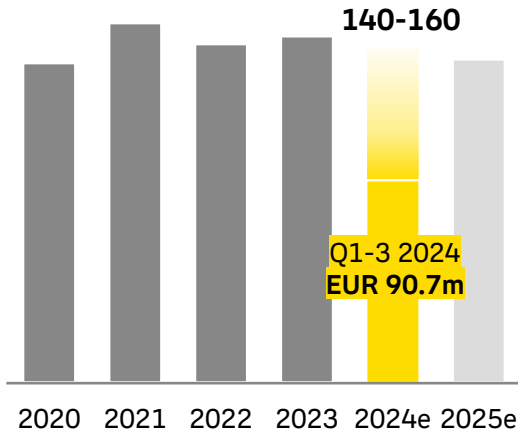
# INVESTMENTS IN SUSTAINABLE INFRASTRUCTURE



## CAPEX Q1-3 2024 by area



## CAPEX (EUR m)



# GREEN TRANSFORMATION IN PROGRESS



1,000 new e-vehicles a year by 2030

# Conversion of truck fleet to hydrotreated vegetable oil (HVO)



# Electric fleet in Türkiye



# Two electric-powered trucks in use



# OUTLOOK 2024



## Market environment

- Weak economic growth and related restrained investment climate impact the purchasing behaviour of companies and consumers
- Decline of letter mail and direct mail items, growing parcel volumes



## Revenue in 2024

- Revenue forecast of EUR 3bn (depending on the development of the Turkish Lira)
  - Mail: stable revenue or slight increase
  - Parcel & Logistics: revenue growth of about 15% (depending on exchange rate of the Turkish Lira / hyperinflation accounting)
  - Retail & Bank: double-digit revenue increase



## Investments in 2024

- Investment requirements for 2024: EUR 140-160m:
  - Maintenance CAPEX of EUR 70-80m
  - EUR 40-50m for the green transformation
  - Growth CAPEX of EUR 30m



## Earnings in 2024

- Cost discipline and efficiency to ensure stability
- EBIT improvement of at least 5%, corresponding to an EBIT of slightly over EUR 200m



## Forecast for 2025

- No positive special effects compared to 2024 (e.g. elections)
- Revenue anticipation of over 3bn in 2025
- Aim to generate again EUR 200m of earnings (EBIT)
- Confirmation of attractive dividend policy: distribution of at least 75% of Group net profits



# CONTACT



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## Financial calendar 2025

07 March 2025

09 April 2025

16/23 April 2025

08 May 2025

08 August 2025

12 November 2025

Annual Report 2024

Annual General Meeting

Ex-day/Dividend payment day

Interim Report Q1 2025

Half-Year Report 2025

Interim Report Q1-3 2025

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