

AUSTRIAN POST IN 2024

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REVENUE AND EARNINGS INCREASE IN ALL DIVISIONS

Overall, the year 2024 went very well for Austrian Post. This is despite a challenging business environment impacted by a weak economy which, in turn, muted the investment climate and led to a restrained purchasing behaviour of households. In contrast, positive momentum was provided by the increasing use of postal voting in Austria, especially for the European Parliament and Austrian national parliament elections. E-commerce revenue grew as well, and as a result, Austrian Post in 2024 delivered more than 500m parcels in the regions of Austria, Southeast and Eastern Europe, Türkiye and Azerbaijan for the first time. “Austrian Post was able to achieve double-digit revenue growth in the past financial year, successfully withstanding weak economic conditions, inflation and the strong competitive environment”, says Walter Oblin, CEO of Austrian Post. “We consider ourselves to be strategically well positioned. The transformation from the increasingly declining letter business to the growing parcel business and hence to further internationalisation is well under way”, Walter Oblin adds.

Revenue of the Austrian Post Group increased by 13.9 % in 2024 to EUR 3,123.1m. Excluding Parcel Türkiye, revenue still increased by 9.2 %. Growth was generated in all divisions during the course of the year. Mail Division revenue rose by 4.1 % to EUR 1,239.8m and is negatively impacted by the structural decline of addressed letter mail volumes in the amount of 6 % caused by the electronic substitution. In contrast, postage

rate adjustments as at 1 September 2023 as well as the super election year of 2024 had a positive effect. The direct mail segment was faced with a backdrop of a weak economic environment with a structural decline in certain customer segments (e.g., furniture sector, mail-order business). The Parcel & Logistics Division revenue increased by 20.9 % in 2024 to EUR 1,712.5m. The parcel business developed very positively in all regions. Strong revenue growth was particularly recorded in Türkiye, impacted by high inflation and the exchange rate of the Turkish Lira. Divisional revenue was still up by 12.7 % excluding the parcel business in Türkiye. The Retail & Bank Division achieved a revenue of EUR 201.5m in 2024 (+19.5 %). The increase in the number of bank99-customers as well as interest rate developments in the past financial year positively contributed to divisional revenue.

In terms of earnings, Austrian Post also had a very successful year. EBITDA increased by 8.0 % to EUR 422.7m and earnings before interest and taxes (EBIT) rose by 9.0 % to EUR 207.3m. The profit for the period of the Austrian Post Group equalled EUR 145.9m, comprising a year-on-year improvement of 5.2 %. Accordingly, earnings per share were EUR 2.04, up from EUR 1.96 in the prior-year period (+4.1 %). On the basis of this solid performance and balance sheet position, an attractive dividend of EUR 1.83 per share will be proposed to the Annual General Meeting on 9 April 2025. This corresponds to a payout ratio of 85 % of the Group net profit and a dividend yield of 6.4 % based on the closing share price on 31 December 2024.

The fundamental trends impacting European mail and parcel markets have been stable for years and are also expected to prevail in the future: The growth of parcel volumes driven by increased national and international e-commerce orders continues to be in contrast to the ongoing decline of addressed and unaddressed letter mail and direct mail items. These developments are taking place against the backdrop of a market environment featuring improved but still weak economic growth in many European countries. Following the strong revenue growth of 13.9 % in 2024, which was driven by positive special effects, a period of consolidation is anticipated in 2025. The aim of Austrian Post is to generate modest revenue growth in 2025, subject to stable development of the Turkish Lira. Revenue growth combined with cost discipline and efficiency are necessary to ensure the targeted stability for Austrian Post. Accordingly, the defined goal of generating earnings (EBIT) in the order of EUR 200m in 2025 remains unchanged.

Investments requirements over the next few years will shift, with a main focus on growing markets in CEE, SEE and Türkiye. Total capital requirements (CAPEX) for 2025 is expected to be in the range of recent years. In addition to replacement investments, the focus will be on international growth investments and investments facilitating the decarbonisation of the company's logistics operations. Austrian Post continues to pursue the goal of combining growth and a high dividend. The cash flow from operating activities should continue to ensure the main investment requirements and an attractive dividend policy.

“We express sincere gratitude to our employees, who work with tireless commitment on a daily basis, and thus ensure the quality leadership of Austrian Post. Together we will continue to be the preferred partner in the future of our customers,” concludes CEO Walter Oblin.

Source: [Austrian Post](#)