International Post Corporation

The continued growth of e-commerce boosted the half-year turnover of Omniva by almost a quarter

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The turnover of the group increased to a total of 78.5 million euros in six months, which was 23% more than a year earlier, while the operating profit for the first half of the year was 13.6 million euros. The results were mainly affected by the increase in revenue from parcel services.

As at six months, the share of Omniva's logistics business (parcel and postal business) in total business revenue was 74% (2020 6m – 70%), international business 22% (2020 6m – 25%), and information business services 2% (2020 6m – 2%).

According to Chairman of the Management Board Mart Mägi, the parcel locker, which has previously been the first preference of customers for sending and receiving parcels, further increased its popularity. "A significant competitive advantage continued to be that Omniva's parcel lockers are located outside, are usable with gloves, and support contactless payments. The Omniva parcel locker network is also the largest in the Baltics, which means that our parcel lockers are the most accessible for customers," said Mägi.

The expenses of the group totalled 64.9 million euros in six months, which is 4% more than a year earlier. Labour costs increased the most: by almost 10% over the year. The number of the group's employees increased by 218 compared to the end of the first half of 2020. The cash flows of the company are significantly affected by cash flows related to international business service settlements and cross-border final payments.

The spread of COVID-19 and the restrictions set to prevent it in Estonia, Latvia, and Lithuania had an extraordinary effect on the first half of 2021. While at the beginning of 2021, parcel volumes were still high throughout the Baltics, at the end of the second quarter, the volume of international incoming shipments started to decrease due to the approaching VAT change for small parcels.

The activities of the second quarter were mainly influenced by the preparation for VAT changes of parcels ordered from third countries, which entered into force in the European Union on 1 July 2021. To provide customers with a simple and fast declaration service, Omniva developed an automatic e-declaration solution. The solution became available to customers in the third quarter, in July.

In addition, in the second quarter, Omniva started to prepare the group's strategy for 2022–2026, which is planned to be completed in the fourth quarter at the latest. In the

second quarter, the new Chairman of the Management Board Mart Mägi and the new CEO of the subsidiary Finbite OÜ Keir Veskiväli joined the team. In addition, Triin Oselein became a member of the Management Board of the associated company Post11.

In the first and second quarters, Eesti Post issued various stamps, including a stamp dedicated to the Tokyo 2020 Olympic Games and the World Congress of Finno-Ugric Peoples. The Estonian Ornithological Society and the Järvselja Training and Experimental Forest District, the heart of Estonian forestry education and science, were issued a special stamp for the 100th anniversary. In order to popularise philately and sending letters more generally, Omniva organised an idea gathering project for the postage stamp Great Estonian Things in April and May, in the framework of which the people voted the village swing as the winner. The Great Estonian Things stamp by artist Indrek Ilves will be issued in August 2021.

International business

On 2 June, Omniva opened a new cross-border logistics sorting centre in Kaunas and on 9 June in Tallinn. The centres sort international e-commerce shipments, which come mainly from China and move to other countries around the world. For the Kaunas and Tallinn centres, Omniva developed software that meets the sorting needs of international transit. The Kaunas centre was developed in cooperation with the logistics service provider EU Broker.

In addition, the International Business Area itself began to organise the logistics and support of all shipments, increasing the number of jobs at the headquarters.

Information logistics business

Since 2021, the subsidiary Finbite OÜ has been providing information logistics business services to the group. The first half of 2021 was stable. The use of the service was stable and thanks to the fact that many companies allowed their employees to work from home, there was a growing interest in e-invoicing services.

In order to offer a convenient and simple service to customers, Finbite published its app, where customers can easily and quickly submit expense reports. The new solution has been popular among the customers and received good feedback.

Social responsibility and recognition

In spring, the company once again called on communities to review the condition of their mailboxes and, if necessary, install a new group mailbox. To this end, Eesti Post distributed a limited number of free group mailboxes to communities. The installation of new group mailboxes has become a popular annual activity, and it also ensures year-round access for the mail carriers and thus a permanent postal service for the residents throughout the year. It also saves on home delivery costs and helps to protect the environment.

Similar to the gold level of responsible entrepreneurship achieved in Estonia in 2020,

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in 2021, Omniva Latvia was awarded the gold level of the quality label for responsible entrepreneurship. The gold level of the label is awarded to a company that sets an example and acts as a benchmark for responsible business. A gold-rated company has systematically integrated the principles of responsible business into its core business and shows initiative, a systematic approach, and consistency to ensure responsible behaviour in its organisation, supply chain, and society at large.

Source: Omniva

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