

Omniva achieves 9% revenue growth in Q3 and continues to invest in further expansion

14-11-2024

Omniva Group, the leading logistics and parcel delivery service provider in the Baltics, announced a solid financial performance for the third quarter of 2024, with revenue up by 9% year-over-year to EUR 34.4 million. In the nine months, Omniva delivered over 27 million parcels in the Baltics and oversees, representing a 16% increase in comparison with same period last year. Nine-month revenue of the company grew by 6% to EUR 100.2 million.

The company's parcel delivery services and parcel delivery volumes in third quarter rose in Baltics by 9%, underscoring Omniva's strengthened market position despite ongoing economic pressures and growing competition in the last quarter. Volumes increased in Estonia and Latvia by 13% and 39% respectively, but due to price pressure declined in Lithuania by 9%.

Meanwhile, groups' international transit services saw particularly robust growth, with a 133% increase in Q3 alone and an 60% year-over-year growth over the first nine months. This increase was driven by high demand from key clients and an expanding customer base in Central Asia, which has become a focal point for Omniva's future growth strategy.

Mart Mägi, Chairman of Omniva: "The growth we've achieved this quarter is a testament to our team's commitment to enhancing services and adapting swiftly to

market changes. Despite economic challenges in our home markets, our strategic focus on agile improvement of our services and international transit has proven to be successful. We remain committed to further innovation, continuous improvement of our efficiency and investing in further acceleration of our growth. Opening of our new Kaunas logistics center in September, which is largest and most modern in Baltics, is unmistakable statement of our increasing ambitions on a regional scale."

Omniva reported a nine-month operating loss of EUR 3.5 million and a net loss of EUR 4.4 million. While traditional domestic postal services continue their gradual decline, Omniva is prioritizing efficiency improvements to counter rising operational costs and support long-term sustainability. Losses from universal postal services amounted to EUR 1.9 million, an increase of EUR 0.3 million compared to the nine-month period in 2023. Additionally, operational

efficiency measures resulted in one-off redundancy costs of EUR 1.0 million, along with relocation expenses, costs associated with the opening of the Kaunas sorting center, amounting to EUR 0.5 million and additional cost from the revaluation of swap in amount EUR 0.2 million. Omniva offsets part of these costs with a EUR 1.1 million gain from the sale of property on Toompuiestee Street in Tallinn.

Omniva remains committed to bolstering its regional and international presence, refining operational efficiencies, and enhancing its logistical capabilities to support future growth across key markets.

The major activities of Omniva in the third quarter

Omniva's new logistics centre in Kaunas was opened (22 000 square meters), thus contributing for improvement of the performance of the company in international markets and establishing better opportunities for the growth of online trade. This is the largest investment of Omniva to date (42 million euros). Kaunas's new centre can sort up to 12 000 parcels per hour. It has 2 500 square meters of office space for 120 workstations and includes a variety of amenities for employee well-being.

Also modernization of postal network continued, and various postal services were made more convenient (paper notices canceled, no authorization needed for picking up parcels is needed etc.).

Source: [Omniva](#)