

## PostNL reports normalised EBIT of $\hat{a}$ ,-10 million for Q2 2022

08-08-2022

Herna Verhagen, CEO of PostNL, said: “The current macroeconomic and geopolitical environment is challenging and causes headwinds, especially for the logistics industry. This is causing prolonged uncertainty and limits visibility on the development of consumer behaviour.

“An unprecedented high level of inflation resulted in rising fuel and labour costs and impacted our performance. We stepped up our actions on tight cost control and are taking adaptive measures to mitigate the ongoing headwinds. Clearly, these higher costs cannot only be absorbed through improved efficiency and productivity gains, but will also need to result in price adjustments going forward. At the same time we are maintaining our efforts to align our operations with anticipated volumes, while holding on to the necessary flexibility and desired quality level for peak season within the limits of the current tight labour market.

“Furthermore, inflation puts pressure on consumer spending, which has meanwhile rebalanced towards services since society reopened. This impacts parcel volumes and

reduces predictability. Our market share remained stable. In this difficult environment, Mail in the Netherlands continues to deliver its solid performance.

“Taking into account the uncertain economic outlook and limited visibility, we are revising our FY 2022 outlook for normalised EBIT. Adjusting capex to align with volume projections and applying strict working capital management should allow for a delivery of a strong free cash flow at the lower end of our initial outlook range.

“Meanwhile, we are committed to executing our strategy by focusing on providing our customers with an excellent experience, and working with highly satisfied people in a compliant and sustainable way.”

Source: [PostNL](#)