International Post Corporation

The parcel business increased the profits of Omniva

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The total revenue of Omniva for the fourth quarter of 2021 was 40.3 million, which is 10.3 million more than in the third quarter. Last year, the total operating income of the group in 2021 increased by 10 percent to 148.7 million euros compared to the previous year. Operating profit in 2021 increased by 68 percent to 16 million euros.

According to Mart Mägi, Chairman of the Management Board of Omniva, 2021 was a year of rapid development for the company. 'We launched the automatic customs declaration system, expanded the network of parcel machines in the Baltics, and introduced the 'several parcels in one locket' solution. We successfully managed the parcel and mail volumes that increased several times during the shopping holidays at the end of the year,' said Mägi."

'While making investments and working hard to make our services more customer-friendly, Omniva also increased its profit and turnover. The growing e-commerce had a positive effect on the volume of parcel services and increased revenue both in the Baltics and domestically,' added Mägi. 'We are optimistic about the new year. Last year, we developed the group strategy for the next period, which focuses on improving fast and high-quality customer service in the domestic market and in the Baltics,
offering smart logistics solutions, and automating work processes.'

The operating income of the group in 2021 totalled 148.7 million euros, increasing by 10% year-on-year. The increase was primarily affected by the increase in revenue from parcel services by 14 million euros, including increasing revenue from parcel services in Latvia by 47% and in Lithuania by 40%. The result was also affected by increased e-commerce revenues in Estonia, Latvia, and Lithuania. The figures were supported by global and local shopping holidays at the end of the year, which increased the domestic and international parcel service volumes of the group. Almost 40% of the annual volume of registered domestic letters was sent in November and December. The local elections in October increased the volume of direct mail.

The EBITDA of the group in 2021 amounted to 28.2 million euros, increasing by 36% year-on-year. The group earned an operating profit of 16 million euros, growing by 68% during the year, which was a significantly better result than was forecast. Operating

expenses totalled 132.7 million euros, meaning an increase of 5%.

Strategic changes. At the beginning of the year, the restructuring of the company began with the aim of moving from a business area-based view to offering a unified solution to the customer. The structure, financial accounting, etc. supporting the new strategy came into force at the beginning of the second quarter. At the end of the year, the new vision, strategic goals for 2022–2026, and the main development directions were confirmed, pursuant to which Omniva wants to become the number one preferred logistics partner in the entire Baltic region in five years.

VAT change for postal parcels. In order to provide customers with a simple and fast declaration service, Omniva developed an automatic e-declaration solution for declaring parcels that are not subject to customs duties (worth less than 150 euros), as the VAT change for postal parcels ordered from third countries came into force in the European Union on 1 July. The service is well received by customers and actively used.

The continuing impact of the coronavirus on the economy and e-commerce. The restrictions significantly boosted e-commerce ordering and increased the parcel volume of Omniva throughout the Baltics at the beginning of the year. As a result, the use of parcel machines as an outdoor non-contact channel that can be used with gloves and support contactless payment continued to grow. An important competitive advantage of Omniva is the fact that our parcel machines are located outdoors. The Omniva parcel machine network is also the largest, which means that machines are the closest to the customer. The coronavirus situation also strongly affected parcel volumes during the peak period at the end of the year. Thorough preparation, previous experience, and the willingness of customers to cooperate also contributed to our success during shopping holidays and Christmas.

At the end of the year, the parcel machine network expanded in 11 counties in Estonia, and new parcel machines will be installed in Latvia and Lithuania. The company has 286 parcel machines all over Estonia and 937 in the Baltics. In addition, there are 265 post offices and 1,470 letterboxes. The expansion of the network will continue throughout the Baltics, in Estonia primarily in rural areas in cooperation with local governments.

The turnover of international business was much better than expected due to the strong start of the year. In addition to the existing directions, we added Finland and Moldova as new important destinations. As a new service, trackable ordinary items in the Baltics were added.

Finbite OÜ, the subsidiary providing information business services, had a successful year. The use of the service was

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stable and there is a growing interest of companies in e-invoicing services, which can be attributed to the continued operation of many companies in their home offices. Among the most important procurements, they won the procurement of e-invoices of the city of Tallinn for the next five years. The Finbite app was launched where customers can submit their expense reports easily and quickly. The new solution has been popular among the customers and received positive feedback.

In philately, 26 postage stamps were issued to commemorate special events or persons in our country.

IV quarter and consolidated interim report 2021 is published on the company's website (in Estonian). This is the final unaudited data of the 2021 annual report. The audited data will be published at the end of March.

Source: Omniva

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