

DHL Group stands firm in a weak market environment and raises lower end of its Group EBIT guidance

01-08-2023

DHL Group once again demonstrated its resilience in a less dynamic market environment in the second quarter of 2023. The Group achieved revenue of EUR 20.1 billion (Q2 2022: EUR 24.0 billion). Operating profit (EBIT) was level with the first quarter at EUR 1.7 billion. As expected, the second quarter, which continued to be characterized by lower volumes and declining freight rates, did not match the record earnings of the previous year (Q2 2022: EUR 2.3 billion). Despite the persistently weaker market dynamics, DHL Group achieved an attractive EBIT margin of 8.4 percent (Q2 2022: 9.7 percent). The Group raises the lower end of its 2023 EBIT guidance and confirms its earnings forecasts for 2025.

DHL Group is once again benefiting from its broad logistics portfolio overall. While the DHL Express and DHL Global Forwarding, Freight divisions are more strongly correlated with the global economy, long-term customer contracts at DHL Supply Chain ensured a continuously stable earnings situation and further growth in the second quarter. "Thanks to our balanced portfolio and global presence, we were once again able to demonstrate our resilience. This is particularly evident in times of a weak global economic momentum," said Tobias Meyer, CEO of DHL Group. "We took the right measures at an early stage to deal with the current macro environment. This, along with the dedicated efforts of our employees, is reflected in the high earnings level, which is well above those of the pre-pandemic years."

Forecast scenarios revised: Group expects further growth in the medium term

With half-year earnings of EUR 3.3 billion, the Group performed well in a challenging environment. Therefore, DHL Group raises the lower end of its EBIT guidance for 2023 to EUR 6.2 billion (previously EUR 6.0 billion). The Group continues to plan with the three scenarios presented at the 2022 Annual Results Press Conference in March:

In the favorable event of a recovery of the global economy early in the second half of the year ("V-shaped" development), the Group expects EBIT of around EUR 7.0 billion (unchanged).

In the event of a recovery at the end of the year ("U-shaped" development), the Group expects EBIT of around EUR 6.6 billion (previously EUR 6.5 billion).

In the unfavorable event of no significant recovery in the global economy in the remainder of the year ("L-shaped" development), the Group expects EBIT of at least EUR 6.2 billion (previously EUR 6.0 billion).

For the DHL divisions, DHL Group is expecting an EBIT between EUR 5.7 and EUR 6.5 billion (previously EUR 5.5 to EUR 6.5

billion). For Post & Parcel Germany the company plans for an EBIT between EUR 800 million and EUR 1.0 billion (previously EUR 1.0 billion).

For 2025, the Group confirms its medium-term earnings forecast of more than EUR 8 billion.

Source: [DHL Group](#)