

## J&T Express delivers half-year profits on high volume growth

27-08-2024

Asian parcel delivery company J&T Express grew strongly and profitably in the first half of this year, driven by high double-digit volume and revenue increases in China and Southeast Asia.

The company, which listed on the Hong Kong Stock Exchange last year, increased total revenue by 20.6% to US\$4.86 billion in January – June 2024, with revenues from its core express delivery services up by a third at US\$4.74 billion. Moreover, the company drove out of the red, with a half-year net profit of US\$31 million compared a loss of US\$670 million over the same period last year. Adjusted EBIT also turned positive, reaching US\$120 million.

Revenue growth was driven by a 38% volume

surge to 11.01 billion parcels over the six-month period. All regions grew at double-digit rates, with China volumes up by 37% to 8.84 billion and Southeast Asia volume increasing by 42% to 2.04 billion, raising its market share to 27.4%.

In 2023, J&T Express increased revenue by 22% to US\$8.85 billion as volumes increased by 29% to 18.8 billion, achieved positive EBIDTA for the first time and reduced its adjusted net loss by 71% to US\$432 million.

Source: [CEP-Research](#)