

PostNord: Yearâ€™end report 2024 - Strong end to the year

13-02-2025

October–December 2024

Net sales totaled SEK 10,018 million (10,441), a decrease of –4 percent (–5) in fixed currency for like-for-like units
Parcel volumes increased by 6 percent (–4)
Mail volumes decreased by –19 percent (–12)
Operating income (EBIT) totaled SEK 385 million (124)
Adjusted operating income (adjusted EBIT) amounted to SEK 498 million (328)

January–December 2024

Net sales totaled SEK 37,797 million (39,301), a decrease of –3 percent (–4) in fixed currency for like-for-like units
Parcel volumes increased by 1 percent (–2)
Mail volumes decreased by –15 percent (–13)
Operating income (EBIT) totaled SEK 135 million (–564)
Adjusted operating income (adjusted EBIT) amounted to SEK 961 million (500)

Comments from Annemarie Gardshol, CEO Improvement in income continued in the fourth quarter

Net sales totaled SEK 10,018 million (10,441), a decrease of –4 percent (–5) in fixed currency for like-for-like units. Parcel volumes increased by 6 percent (–4), while mail volumes decreased by –19 percent (–12). Price increases for mail products offset the decline in mail volumes to some extent. Sales were also negatively impacted by the discontinuation of most of the operations in the Group's Danish logistics business.

Operating income totaled SEK 385 million (124) and adjusted operating income SEK 498 million (328). The improvement in income was mainly due to the fact that our improvement programs continue to deliver as planned. In addition, Increased parcel volumes, combined with a reduced per-parcel cost, had a positive impact on income. These developments were particularly evident at PostNord Sweden, which contributed significantly to the Group's earnings performance. Additionally, we had lower depreciation costs in the quarter as a result of impairments in the Danish operations in previous periods.

Looking at 2024 as a whole, it is gratifying that the Group has improved its results in every quarter, and that several of our segments performed well.

Parcel business

PostNord holds a strong position in the Nordics, thanks to a comprehensive infrastructure of terminals and parcel distribution points, combined with home deliveries. Our improvement programs in the parcel business are intended to create the conditions for profitable growth, moving forward. This includes developing and strengthening our Nordic offering. During the quarter, we continued to expand our network of parcel distribution points in all countries. While investing in our network and our offering to drive continued growth, we are focusing in parallel on reducing our costs, and within the Group we have a number of programs in progress to improve efficiency at our terminals and in our transportation.

Mail business

The structural decline in physical letters has been a constant trend in Sweden and Denmark in the wake of the ongoing digitalization in the world around us. In Denmark, the decline in letters has further accelerated through the impact of Denmark's new Postal Services Act, which entered into force on January 1, 2024. In response, PostNord Denmark continued to adapt its organization, offering and prices during the year.

In Sweden, too, we have made ongoing adjustments to the mail business, combined with price increases, to address the decline in volumes. Our goal is to continue to operate a nationwide, self-financed and profitable mail business in the country. For this to be possible, there must be a system of regulation that reflects the current demand

for physical letters. The same judgement is also expressed by the Swedish Post and Telecom Authority (PTS) in a report published in early February, which concluded that measures are needed to ensure a reliable postal service throughout the country.

Sustainability

PostNord's sustainability agenda includes the goal of fossil-free transportation and operations by 2030. In the quarter, we continued to pursue our climate goals by investing in biofuels and electrification. Also, we continued during the quarter to develop our customer offering: PostNord Sweden's Nordic Swan Ecolabel for e-commerce logistics shipments are now available on digital platforms in the second-hand market.

Source: [PostNord](#)