



Posten Bring delivers more parcels but harsh winter hits profits

10-05-2024

Posten Bring had a successful commercial start to 2024 with higher quarterly revenues and parcel volumes but the costs of a harsh winter weakened overall profits.

The Norwegian postal group increased turnover to NOK 5,971 million, an increase of NOK 44 million compared to last year's first quarter, in the January – March 2024 quarter.

However, a harsh winter has resulted in higher operating costs, turning last year's Q1 adjusted earnings profit of NOK 107 million into a loss of NOK 12 million, a reduction of NOK 119 million compared with the same period last year. Similarly, last year's reported operating profit (EBIT) of NOK 107 million slumped to a NOK 21 million loss.

Demanding conditions

"It is gratifying that we are still handling growing parcel volumes from e-commerce,

but during the period there have also been demanding weather and driving conditions that have resulted in extra high costs," explained CEO Tone Wille.

"The profit development is characterised by challenging market conditions, with weak market developments and a higher cost level, as well as the fact that this year's Easter came in the first quarter and resulted in fewer working days compared with last year," she added.

But Wille stressed: "We have implemented a profitability program that will strengthen our competitiveness and provide room to invest for profitable growth going forward."

Source: [CEP Research](#)