International Post Corporation

bpostgroup : results third quarter 2025

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Full year 2025 outlook confirmed at ~180 mEUR. Quarterly performance reflects seasonal softness and anticipated Radial churn. Transformation is on track.

Group operating income at 1,029.6 mEUR, +0.4% or +4.5 mEUR compared to last year. Group adjusted EBIT at -3.0 mEUR. Group reported EBIT at -12.3 mEUR, a decrease by -10.2 mEUR compared to last year.

BeNe Last-Mile
Total operating income at 533.6 mEUR (-1.4% or -7.6 mEUR) compared to last year.
-15.9 mEUR lower Mail and Press revenues.
Underlying Mail volume decline of -10.1% (-9.4% excluding Press) mitigated by +4.1% from price/mix impact (+4.7% excluding Press).
Parcels volumes increased by +2.8% and price/mix impact +0.5%.
Slightly lower operating expenses mainly driven by lower FTE's and interims offsetting salary indexations.
Reported EBIT at -10.1 mEUR and adjusted EBIT at -9.4 mEUR.

3PL
Total operating income at 369.4 mEUR (+1.1%) driven by Staci consolidation impact (acquired as of August 2024) and continued expansion of Active Ants and Radial Europe, offset by lower revenues (-58.2 mEUR or -24.2% excluding exchange rates) at Radial North America due to client churn.
Higher operating expenses (+3.3%) from Staci consolidation impact and integration costs, offsetting reduced operating expenses from lower US volumes and sustained productivity gains.
Reported EBIT at -10.1 mEUR and adjusted EBIT at -1.7 mEUR.

Global Cross-border
Total operating income at 149.7 mEUR or +8.7%, solid momentum in Asian volumes with all key destinations, including Belgium and US and growth in Canadian domestic revenues offsetting lower revenues at Landmark US from tariff impacts.
Higher operating expenses from higher volume driven transport costs.
Reported EBIT at 17.1 mEUR (11.4% margin) and adjusted EBIT at 17.2 mEUR (11.5% margin).

Outlook 2025
Based on first three quarters' performance, bpostgroup today confirm its full-year adjusted EBIT outlook at ~180 mEUR, reflecting current expectations for 4Q25:

Preparation and readiness for peak execution across the group
North America: Client volume capacity plans validated, hiring of >4,100 seasonal workers secured with full site coverage, peak incentives in place.
BeNe Last Mile: Beyond usual measures, additional productivity initiatives implemented, including tracking at distribution office/site level and setup of a national tool to further optimize interim and reinforcement planning.
Ongoing vigilance amid challenging market conditions, as volume development and phasing of end-of-year peak volumes in Belgium and internationally remain uncertain
Gross CAPEX expected around ~140 mEUR (vs. 180 mEUR initially) reflecting disciplined spending and phasing towards 2026.

Transformation initiatives
bpostgroup continues to accelerate its transformation to become an international logistics parcel operator, delivering tangible progress across segments.

BeNe Last-Mile

Night Delivery product launched for Technicians and Wholesalers, as part of B2B offering
bbox network growth on track: 2,000 active units, 800 contracted; utilization up to 22% of OOH volumes

Future Operating Model implementation progressing across multiple tracks as key lever to capture operational efficiencies. Bulk Rounds now fully operational across all Sorting Centers; expansion to 29 Distribution Offices by end 2025
3PL Europe

Rainer Kiefer appointed CEO effective January 2026
Staci integration on track to overdeliver on 2025 costs synergy target; 2026 target secured – in line with Capital Markets Day
3PL US

Radial Fast Track rollout exceeding plan with 16 clients live and 2 more to launch in 4Q25 (average ACV of $ 4-5m)
Fast Track in-year revenue exceeding plan.

CEO quote

"Chris Peeters, CEO of bpostgroup: “Our results align with the plan and reflect the typical seasonal softness. We’re on track with the transformation plan in the three business units, and a lot of elements are put in place to speed up the pace in the following months.

All our attention goes now on the crucial year-end period. Our teams are ready to address this peak, and we are confident in a solid execution throughout the group.”

Source: bpost

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