

bpost: fourth quarter 2018 results

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bpost has released their fourth quarter 2018 results.

Fourth quarter 2018 highlights

- Total operating income at EUR 1,131.6m (+18.5%) driven by acquisitions, strong organic domestic and international parcels growth and nearly stable domestic mail revenues.
- Domestic Mail underlying volume evolution at -6.2% (-5.8% for the year 2018) impacted by continued e-substitution, rationalization and competitive advertising market.
- Continued strong Domestic Parcels volumes growth at +15.8% (+23.3% for the full year), driven by strong e-commerce but impacted by strikes. Price/mix effect of -3.3%.
- Logistic Solutions up EUR 117.0m, driven by the consolidation of Radial (EUR +111.6m). Radial in line with expectations.
- Additional Sources of Revenues increasing with EUR 33.5m driven by the acquisitions of Imex and M.A.I.L., Inc. in International Mail.

Good peak management, both in Belgium as in the US.

- Favorable organic cost evolution (EUR -1.4m). Total opex increased by EUR 121.4m driven by the consolidation of acquisitions.
- EBITDA up EUR 55.0m to EUR 206.4m. Back-end loaded EBITDA generation as planned.
- Net profit of bpost SA/NV (BGAAP) for the full year came in at EUR 262.3m.
- Proposed total dividend per share equal to last year as guided at EUR 1.31 gross based on 2018 results, composed of an interim dividend of EUR 1.06 (paid in December 2018) and a final proposed dividend of EUR 0.25, subject to the approval of shareholders.

Source: [bpost](#)