PostNord: Third quarter 2022 â€“ challenging macro situation requires continued adaption of the business

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Comments from Annemarie Gardshol, CEO Challenging macro situation requires continued adaption of the business The Groupâ€™s sales totaled SEK 9,456 million (9,340) in the quarter, a decrease of -2 percent (5) in fixed currency for like-for-like units.

Operating income totaled SEK 65 million (323) and adjusted operating income SEK 108 million (284). Over the year, the rate of decrease in parcel volumes in relation to the comparative quarter last year slowed. During the quarter, parcel volumes decreased by -4 percent (6) while mail volumes fell -11 percent (-9). The decrease in income for the Group is attributable in the main to our Danish operation and our Direct Link business. In addition, our income was adversely affected by higher costs arising from the challenging macro situation.

The adaptations of the business that PostNord embarked on in early 2022 are continuing and have gradually been intensified. We are taking decisive action here and now, with further price adjustments for our products and services, as well as fuel surcharges for transportation. We are also adjusting our capacity and our offering. We are clarifying our direct mail portfolio through a greater focus on addressed direct mail and more digital and target-group oriented services. At the same time, we are discontinuing the unaddressed direct mail service.

Concurrently with cost-saving measures, we are continuing to invest long term to secure our competitiveness. The expansion of our parcel locker network continues – at the end of the quarter, we had more than 8,000 operating across the Nordic region. In addition, our two new terminals in Norway and Finland are now up and running and will play an important role in assuring long-term growth in these countries. We have a strong position in the Nordic market and a solid financial position, which are to our advantage at a time when the parcel delivery market faces consolidation. In an uncertain world, we are also well positioned in stable customer segments, with attractive services.

High pace maintained in our green transition Our green transition is based on both energy efficiency action and a transition to fossil-free alternatives. Here, both green electricity and biofuels are important factors in enabling us

to achieve our goal of fossil-free transportation by 2030. In the quarter, we approved decisions to procure 30 electric vans with the required charging infrastructure in Finland and 23 biogas trucks and two electric trucks in Norway. During the autumn, we will also replace 100 diesel cars with electric cars in Denmark. In Sweden, we have established “green corridors” between Stockholm, Gothenburg and Malmö, with the result that the bulk of our transport operations between these cities are already fossil-free. In all, 60 percent of the energy consumed in our own vehicle fleet is from renewable sources.

Source: PostNord

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