

Strong earnings performance continues with normalised EBIT at $\hat{\text{€}}130$ million and free cash flow of $\hat{\text{€}}159$ million in Q1 2021

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Outlook FY 2021 normalised EBIT at least $\hat{\text{€}}250$ million, free cash flow above $\hat{\text{€}}225$ million

Financial highlights



had a very good start of the year and continued the momentum that we've seen since the second quarter of last year. These results have been achieved thanks to strong teamwork and good cooperation between the businesses. The health and safety of our people, customers and consumers remains our key priority.

“Once again, we proved our collective resilience and flexibility during ongoing unprecedented circumstances. We delivered a record 108 million parcels in one quarter. Performance at Mail in the Netherlands was strong, although the underlying volume decline due to substitution continued. Normalised EBIT came in at $\text{€}130$ million. Taking into account the lockdown situation, and other Covid-19 effects, we assume around $\text{€}42$ million of this result is non-recurring. The acceleration of our digital transformation, aimed at strengthening our competitive position by building on our platform, is progressing well, and we intend to further speed up our investments.

“Based on the strong performance in the first quarter, we raised our outlook for 2021 on 26 April, with normalised EBIT now forecast to be at least $\text{€}250$ million and free cash flow to come in above $\text{€}225$ million. Going forward, visibility remains limited. The exact consequences of changes in the lockdown, such as the reopening of non-essential stores in the Netherlands as of 28 April, are difficult to predict.”

Highlights Q1 2021

Strong operational performance at Parcels continued with 108 million parcels delivered (+61.6%), partly non-recurring due to lockdown

Strong result at Mail in the Netherlands partly based on non-recurring mail items relating to Covid-19 and favourable development in price/mix

CEO statement

Herna Verhagen, CEO of PostNL, said: “We

Source: [PostNL](#)

