International Post Corporation

UPS Releases 4Q 2024 Earnings and Provides 2025 Guidance

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UPS announced fourth-quarter 2024 consolidated revenues of $25.3 billion, a 1.5% increase from the fourth quarter of 2023. Consolidated operating profit was $2.9 billion, up 18.1% compared to the fourth quarter of 2023, and up 11.2% on a non-GAAP adjusted basis. Diluted earnings per share were $2.01 for the quarter; non-GAAP adjusted diluted earnings per share were $2.75, 11.3% above the same period in 2023.

For the fourth quarter of 2024, GAAP results include a total charge of $639 million, or $0.74 per diluted share, comprised of a non-cash, after-tax mark-to-market (MTM) pension charge of $506 million, total after-tax transformation strategy costs of $73 million, after-tax asset impairment charges of $46 million, and after-tax cost of $14 million related to the withdrawal from a multiemployer pension plan.

“I want to thank all UPSers for their hard work and efforts as we closed out 2024 with an outstanding peak, delivering best-in-class service and strong financial results ahead of our targets for the quarter,” said Carol Tomé, UPS chief executive officer.

Source: UPS