International Post Corporation

PostNord: Year-end report 2020

02-02-2021

Record-high result

Fourth quarter 2020

Net sales SEK 10,978m (10,267), + 11.1 % at fixed exchange rates for comparable units
Operating income (EBIT) SEK 843m (35)
Operating margin 7.7 % (0.3 %)
Net income for the period SEK 606m (-73)
Earnings per share SEK 0.30 (-0.04)
Cash flow from operating activities SEK 877m (1.205)

Full year 2020

Net sales SEK 38.729m (38.278), + 3.7 % at fixed exchange rates for comparable units
Operating income (EBIT) SEK 2.421m (184)
Operating margin 6.3 % (0.5 %)
Net income for the period SEK 1.711m (-239)
Earnings per share SEK 0.85 (-0.12)
Cash flow from operating activities SEK 4.151m (2.132)

Comment from Annemarie Gardshol, President and Group CEO

"Today, PostNord reports both the best interim result and the best annual result since PostNord was founded in 2009. In a time of global struggle against the pandemic, and of the changed customer behaviors, PostNord has fulfilled an important role in society. Our strong earnings improvement was driven by several factors. Of course, the strong demand for parcels contributed, but at the same time we maintained very high productivity and made good progress in our internal improvement programs."

As the spread of infection in society increased – leading to more and more stringent restrictions – e-commerce rose to new record levels. More of us than ever before stayed at home, buying Christmas presents digitally instead of in physical stores.

"At PostNord, we have focused strongly on reducing the risk of infection for both employees and customers, who these days are extra dependent on safe and secure deliveries. Our ability to quickly make adjustments to respond to new patterns of behavior in society, combined with a continued focus on our improvement programs, has paid off. This makes us equipped to continue our journey to become the favorite supplier in the Nordic region, with our customers, our partners and our highly professional employees."

During the year, PostNord also achieved its goal of reducing the carbon footprint.

"I'm very proud that we achieved our target to reduce Group's total emissions by 40 percent relative to the 2009 level. Work has begun to achieve the ambition to be fossil-free by 2030."

Source: PostNord

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