International Post Corporation

PostNL provides update on its 2023 performance

26-01-2024

Herna Verhagen, CEO of PostNL, commented: â€œFY 2023 normalised EBIT is expected to come in around â‚¬92 million, in line with the initial outlook, but below our latest guidance. Our focus on capex and strict working capital management contributed to a strong cash flow performance, with FY 2023 at â‚¬52 million, well above our outlook.

“In the fourth quarter market conditions remained volatile. Whilst parcel volumes were up, we delivered less parcels than expected, while at the same time we had locked-in costs to be able to operate at maximum capacity. Volumes from international customers increased again and domestic volumes were lagging. Our mail volumes were fairly resilient. But both at Parcels and at Mail in the Netherlands the shift in mix was less favourable. And the high illness rate remained a matter of concern and put more pressure on costs than anticipated. Nevertheless, I am proud to see that thanks to the close collaboration with our customers and our network preparations, we delivered millions of season’s greetings and parcels to deliver special moments to the consumer.

“We remain confident in our longer term strategy and the growth potential of the e-commerce market. On 26 February, we will provide full details for Q4 & FY 2023 and an outlook for 2024.”

Source: PostNL