

## bpost: third quarter 2019 results

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- Group operating income +0.9% compared with the same period last year and at EUR 881.5m
- Group reported EBIT at EUR 34.3m. Normalized EBIT at EUR 38.3m (margin of 4.3%)
- **Mail & Retail**
- Total operating income at EUR 486.0m (-1.6%) as mail volume decline was partly compensated by pricing.
- Underlying mail volume decline at -7.8% driven mostly by Transactional mail due to e-substitution.
- Reported EBIT at EUR 38.5m. Normalized EBIT at EUR 38.4m (7.9% margin), down by 26.4% from mail volume decline and wage drift.
- **Parcels & Logistics Europe & Asia**
- Total operating income +6.1% in comparison with the same period last year at EUR 198.3m with Parcels BeNe up 18.8% and organic growth in E-commerce logistics.
- bpost continues to grow as operational partner of choice leading to strong Parcels BeNe volume growth at +20.3% resulting from e-commerce growth and good volume development at the Dutch subsidiary Dynalogic.
- Reported EBIT at EUR 9.7m. Normalized EBIT at EUR 10.4m (5.2% margin). Solid EBIT margin improvement thanks to the run-off of non-performing businesses and EUR 1.7m DynaGroup earn-out reversal.
- **Parcels & Logistics North America**
- As anticipated, total operating income at EUR 241.4m (-0.1%) impacted by Radial customer churn and repricing compensated by new business and a positive FX evolution.
- Reported EBIT at EUR -8.6m, normalized EBIT at EUR -5.3m (-2.2% margin) mainly impacted by top-line development in line with expectations.
- Today, Jean-Paul Van Avermaet was appointed bpost group CEO to succeed Koen Van Gerven whose mandate ends on February 26, 2020. The Board of Directors also approved the following internal appointments effective as of December 1, 2019. Luc Cloet will become Director Mail & Retail and was already member of the Group Executive Committee. Kathleen Van Beveren will join the Group Executive Committee as Director Parcels & Logistics Europe & Asia. Henri de Romrée will succeed Pierre Winand as Director Parcels & Logistics North America and was already member of the Group Executive Committee. Please refer to our press release on management changes for more details.

Source: [bpost](#)