

# Quarterly Statement as of March 31, 2025

## SELECTED KEY FIGURES

		Q1 2024	Q1 2025	+/- %
Revenue	€m	20,251	20,809	2.8
Profit from operating activities (EBIT)	€m	1,311	1,370	4.5
Return on sales <sup>1</sup>	%	6.5	6.6	–
EBIT after asset charge (EAC)	€m	402	430	6.9
Consolidated net profit for the period <sup>2</sup>	€m	740	786	6.2
Free cash flow	€m	608	692	14.0
Net debt <sup>3</sup>	€m	18,998	18,797	–1.1
Earnings per share <sup>4</sup>	€	0.63	0.68	8.2
Number of employees <sup>5</sup>		594,879	580,580	–2.4

1 EBIT/revenue.

2 After deduction of noncontrolling interests.

3 Prior-year figure as of December 31.

4 Basic earnings per share.

5 Headcount at the end of the quarter, including trainees.

### Significant events

As part of the sixth tranche and the initiated seventh tranche of the 2022–2026 share buyback program, we repurchased a total of 3.3 million shares to the value of €127 million in the first quarter of 2025. Since the beginning of the share buyback program, we have so far repurchased a total of 83.3 million shares to the value of €3,250 million.

On March 24, 2025, we issued three bonds with different maturities and an aggregate principal amount of €2.25 billion. The proceeds will be used, among other things, to refinance existing financial liabilities.

### Consolidated revenue rises to €20,809 million

In the first quarter of 2025, consolidated revenue rose from €20,251 million to €20,809 million. This includes positive currency effects amounting to €65 million. At €592 million, other operating income was below the prior-year level of €625 million.

### Consolidated EBIT up 4.5% year on year

At €1,370 million, consolidated EBIT in the first quarter of 2025 was 4.5% up on the prior-year figure. Net finance costs of €184 million exceeded the prior-year figure of €168 million. Profit before income taxes improved by €43 million to €1,186 million. As a result, income taxes rose to €356 million with an unchanged tax rate of 30.0%.

### Consolidated net profit for the period in line with EBIT

Consolidated net profit for the first quarter of 2025 climbed from €799 million to €830 million. Of this amount, €786 million is attributable to Deutsche Post AG shareholders and €43 million to noncontrolling interest holders. Earnings per share amounted to €0.68 (basic) and €0.67 (diluted).

**Higher EBIT after asset charge (EAC)**

EAC for the first quarter of 2025 increased from €402 million to €430 million, mainly as a result of higher EBIT. The imputed asset charge rose, primarily due to the divisions' investments in property, plant and equipment.

**Solid liquidity situation**

As of March 31, 2025, the Group reported centrally available liquidity in the amount of €4.2 billion, which is comprised of cash and cash equivalents as well as current financial assets. This includes proceeds from the bond issues in March 2025 with an aggregate principal amount of €2.25 billion, which will be used, among other things, to refinance existing financial liabilities. We also have access to a syndicated credit facility with a volume of €4 billion, which acts as a secure, long-term liquidity reserve. Thanks to our solid liquidity situation, this was not drawn in the reporting period. The credit facility was extended by one year in the first quarter of 2025 and now runs until March 2030 with a further one-year extension option.

**€461 million invested predominantly in the expansion of network infrastructure**

Investments in property, plant and equipment and intangible assets acquired (not including goodwill) amounted to €461 million in the first quarter of 2025 (previous year: €483 million) and were made predominantly in the expansion of network infrastructure.

**Net cash from operating activities above prior-year level**

Net cash from operating activities increased in the first quarter of 2025, from €2,001 million to €2,178 million. Higher EBIT and lower income tax payments contributed to the rise. Net cash used in investing activities increased from €597 million to €606 million. Free cash flow improved from €608 million in the prior-year quarter to €692 million in the reporting period. Net cash from financing activities amounted to €1,175 million, which compared with a cash outflow of €427 million in the previous year. We issued three bonds with an aggregate principal amount of €2.25 billion in the reporting period. Cash and cash equivalents rose from €3,619 million as of December 31, 2024, to €6,292 million.

**Net debt reduced to €18,797 million**

Our net debt reduced from €18,998 million as of December 31, 2024, to €18,797 million as of March 31, 2025.

### Express: revenue and earnings growth

Revenue in the Express division rose by 2.0% to €6,127 million in the first quarter of 2025. This includes positive currency effects amounting to €14 million, as well as lower fuel surcharges. Excluding currency effects and fuel surcharges, revenue was up by 1.9%. The daily TDI shipment volume fell by 7.1%, partly due to our focus on profitable business.

As in previous years, we countered this development by prioritizing cost discipline, improving productivity, and leveraging network flexibility. At €662 million, EBIT in the Express division in the first quarter of 2025 was 4.8% higher than the prior year figure. The EBIT margin was 10.8%.

### KEY FIGURES, EXPRESS

€m	Q1 2024	Q1 2025	+/- %
Revenue	6,006	6,127	2.0
Europe	2,756	2,780	0.9
Americas	1,400	1,425	1.8
Asia Pacific	1,961	1,956	-0.3
MEA (Middle East and Africa)	361	383	6.0
Consolidation/Other	-472	-417	11.8
Profit from operating activities (EBIT)	632	662	4.8
Return on sales (%) <sup>1</sup>	10.5	10.8	-
Operating cash flow	1,124	1,230	9.5

1 EBIT/revenue.

### EXPRESS: REVENUE BY PRODUCT

€m per day <sup>1</sup>	Q1 2024	Q1 2025	+/- %
Time Definite International (TDI)	72.3	73.1	1.2
Time Definite Domestic (TDD)	5.9	6.6	11.2

1 To improve comparability, product revenues were translated at uniform exchange rates. These revenues are also the basis for the weighted calculation of working days.

### EXPRESS: VOLUME BY PRODUCT

Items per day (thousands)	Q1 2024	Q1 2025	+/- %
Time Definite International (TDI)	1,050	975	-7.1
Time Definite Domestic (TDD)	471	532	13.0

### Global Forwarding, Freight: revenue rises due to higher freight rates

Revenue in the Global Forwarding, Freight division increased by 3.2% to €4,764 million in the first quarter of 2025 due to higher freight rates. Excluding positive currency effects of €20 million, revenue was 2.8% up on the prior-year level. Revenue in the Global Forwarding business unit increased by 5.8% to €3,527 million. Without taking positive currency effects of €15 million into account, the increase was 5.4%. Gross profit in the Global Forwarding business unit was up by 2.7% on the previous year to €862 million.

Air freight volumes declined by 3.0% in the first quarter of 2025, with falls primarily on trade lanes from Europe and Asia. Our air freight revenues rose by 4.0%, while gross profit fell by 1.8%. Ocean freight volumes increased by 1.4% year on year, with growth especially on trade lanes from Asia. Volume growth was impacted by the systematic withdrawal from the transport of high-volume, low-yield business. This impact is likely to continue throughout 2025. Ocean freight revenue and gross profit for the quarter both increased by 11.8%. Revenue in the Freight business unit fell by 3.5% to €1,265 million in the first quarter of 2025. Volumes rose by 1.4% year on year, while gross profit declined by 13.1% to €285 million, partly due to the ongoing difficult market conditions in European road freight.

EBIT in the Global Forwarding, Freight division was down by 23.2% overall in the first quarter of 2025 to €202 million, primarily due to the development in the Freight business unit. The EBIT margin was 4.2%. EBIT in the division thus corresponds to 17.6% of gross profit and 25.3% for the Global Forwarding business unit.

### KEY FIGURES, GLOBAL FORWARDING, FREIGHT

€m	Q1 2024	Q1 2025	+/- %
Revenue	4,617	4,764	3.2
Global Forwarding	3,333	3,527	5.8
Freight	1,311	1,265	-3.5
Consolidation/Other	-26	-27	-5.4
Profit from operating activities (EBIT)	263	202	-23.2
Return on sales (%) <sup>1</sup>	5.7	4.2	-
Operating cash flow	-32	42	>100

1 EBIT/revenue.

### GLOBAL FORWARDING: REVENUE

€m	Q1 2024	Q1 2025	+/- %
Air freight	1,445	1,502	4.0
Ocean freight	1,302	1,455	11.8
Other	586	569	-2.9
<b>Total</b>	<b>3,333</b>	<b>3,527</b>	<b>5.8</b>

### GLOBAL FORWARDING: VOLUMES

Thousands		Q1 2024	Q1 2025	+/- %
Air freight exports	metric tons	435	422	-3.0
Ocean freight	TEU <sup>1</sup>	777	788	1.4

1 Twenty-foot equivalent units.

### Supply Chain: continued revenue and earnings growth

Revenue in the Supply Chain division was up by 1.1% to €4,380 million in the first quarter of 2025. Excluding positive currency effects of €8 million, it grew by 0.9%. Contributors to this development were the EMEA region – especially in the Life Sciences & Healthcare sector – and the Americas. Revenue growth was additionally bolstered by new business wins and contract extensions.

The Supply Chain division concluded additional contracts with a volume of €735 million in the reporting period. The Consumer, Retail (including e-fulfilment solutions serving the growth in e-commerce), and Life Sciences & Healthcare sectors accounted for an important part of this. The contract renewal rate remained at a high level.

EBIT in the Supply Chain division rose by 4.8% to €268 million in the reporting period. Productivity improvements from digitalization and standardization contributed to the higher earnings. The EBIT margin was 6.1% in the first quarter of 2025.

### KEY FIGURES, SUPPLY CHAIN

€m	Q1 2024	Q1 2025	+/- %
Revenue	4,333	4,380	1.1
EMEA (Europe, Middle East and Africa)	1,887	1,963	4.0
Americas	1,803	1,807	0.2
Asia Pacific	649	616	-5.1
Consolidation/Other	-5	-5	-5.2
Profit from operating activities (EBIT)	256	268	4.8
Return on sales (%) <sup>1</sup>	5.9	6.1	-
Operating cash flow	401	357	-10.9

1 EBIT/revenue.

### eCommerce: revenue above prior-year level

At €1,756 million, revenue in the eCommerce division in the first quarter of 2025 was 7.5% above the prior-year level. Excluding positive currency effects of €26 million, revenue was up 5.9% year on year.

EBIT in the eCommerce division declined from €58 million to €52 million in the first quarter of 2025. This was attributable mainly to higher costs, which resulted partly from increased depreciation and amortization due to continuous investment in the expansion of the networks. The EBIT margin was 3.0%.

### KEY FIGURES, ECOMMERCE

€m	Q1 2024	Q1 2025	+/- %
Revenue	1,633	1,756	7.5
Americas	541	580	7.4
Europe	923	992	7.5
Asia	170	181	6.9
Consolidation/Other	0	1	>100
Profit from operating activities (EBIT)	58	52	-9.2
Return on sales (%) <sup>1</sup>	3.5	3.0	-
Operating cash flow	150	149	-0.8

1 EBIT/revenue.

### Post & Parcel Germany: parcel growth drives business performance

At €4,428 million, revenue in the Post & Parcel Germany division in the first quarter of 2025 exceeded the prior-year figure by 3.8%. The main reasons for this were higher prices and increased volumes in national and international business with goods shipments. In addition, the early German federal election and the higher letter mail prices applicable from the beginning of the year meant that revenue and volumes in the German postal business did not fall as markedly as in the prior-year period. A change in product structure in the division compared with the previous year also affected the reported volume development. The impact was negative in the letter business and positive in the parcel business. In the advertising mail segment, the discontinuation of the EINKAUFAKTUELL product effective March 31, 2024, was a substantial driver behind the significant falls in sales volumes.

EBIT in the Post & Parcel Germany division in the first quarter of 2025 amounted to €281 million and was 44.6% above the prior-year figure. Increased revenue due to price rises and higher parcel volumes offset declining letter mail volumes and higher material and staff costs, particularly from existing collective bargaining agreements. Combined with additional letter mail volumes from the early German federal election, this resulted in a return on sales of 6.3%.

### KEY FIGURES, POST & PARCEL GERMANY

€m	Q1 2024	Q1 2025	+/- %
Revenue	4,266	4,428	3.8
Post Germany	1,908	1,898	-0.5
Parcel Germany	1,722	1,891	9.8
International	611	622	1.7
Consolidation/Other	25	17	-31.5
Profit from operating activities (EBIT)	194	281	44.6
Return on sales (%) <sup>1</sup>	4.6	6.3	-
Operating cash flow	524	481	-8.3

1 EBIT/revenue.

### POST & PARCEL GERMANY: REVENUE

€m	Q1 2024	Q1 2025	+/- %
Post Germany	1,908	1,898	-0.5
Mail Communication	1,312	1,305	-0.5
Dialogue Marketing	415	410	-1.2
Other/Consolidation Post Germany	182	183	0.9
Parcel Germany	1,722	1,891	9.8

### POST & PARCEL GERMANY: VOLUMES

Million items	Q1 2024	Q1 2025	+/- %
Post Germany	3,263	3,064	-6.1
of which Mail Communication	1,523	1,521	-0.2
of which Dialogue Marketing	1,542	1,382	-10.4
Parcel Germany	424	471	11.2

### No changes in expected developments

We are leaving the forecast for the 2025 fiscal year published in the [2024 Annual Report](#) unchanged.

With the conclusion of the collective bargaining negotiations in Germany, inflation is currently only a risk of low significance to the Group.

As was described in the section on the change in risk exposure after the reporting date in the [2024 Annual Report](#), changes to customs-related and commercial regulations arising from US trade policy represent a risk of medium significance to us as of March 31, 2025. The risk could substantially increase in the future if trade conflicts worsen and other countries take retaliatory measures. We also assess VAT-free letter mail services by competitors, as described in the same section of the [2024 Annual Report](#), to be a risk of medium significance for Post & Parcel Germany.

In the case of the civil suit filed by one postal service provider for repayment of allegedly excessive conveyance fees for standard letters delivered in 2017, the plaintiff's appeal against non-permission was dismissed by the German Federal Court of Justice after the reporting date of March 31, 2025. Risks from the regulatory framework of the German post and parcel market are therefore now only of low significance to the Group.

The Group's opportunity and risk situation did not otherwise change significantly during the first quarter of 2025 compared with the situation described in the [2024 Annual Report](#). Based upon the Group's early-warning system and in the estimation of its Board of Management, there are currently no identifiable risks for the Group that, individually or collectively, cast doubt upon the Group's ability to continue as a going concern. Nor are any such risks apparent in the foreseeable future.

# Income statement

## JANUARY 1 TO MARCH 31

€m	2024 <sup>1</sup>	2025
Revenue	20,251	20,809
Other operating income	625	592
Changes in inventories and work performed and capitalized	37	-22
Material expense	-10,186	-10,278
Staff costs	-7,010	-7,162
Depreciation, amortization and impairment losses	-1,154	-1,220
Other operating expenses	-1,246	-1,347
Net loss from investments accounted for using the equity method	-7	-2
<b>Profit from operating activities (EBIT)</b>	<b>1,311</b>	<b>1,370</b>
Financial income	99	96
Finance costs	-282	-305
Foreign-currency result	15	25
<b>Net finance costs</b>	<b>-168</b>	<b>-184</b>
<b>Profit before income taxes</b>	<b>1,142</b>	<b>1,186</b>
Income taxes	-343	-356
<b>Consolidated net profit for the period</b>	<b>799</b>	<b>830</b>
Attributable to Deutsche Post AG shareholders	740	786
Attributable to noncontrolling interests	59	43
Basic earnings per share (€)	0.63	0.68
Diluted earnings per share (€)	0.62	0.67

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

# Balance sheet

€m	Dec. 31, 2024	March 31, 2025
<b>ASSETS</b>		
Intangible assets	14,873	14,718
Property, plant and equipment	31,454	30,902
Investment property	9	9
Investments accounted for using the equity method	97	113
Noncurrent financial assets	1,511	1,380
Other noncurrent assets	438	520
Noncurrent income tax assets	46	55
Deferred tax assets	1,301	1,209
<b>Noncurrent assets</b>	<b>49,728</b>	<b>48,906</b>
Inventories	1,146	1,044
Current financial assets	1,013	960
Trade receivables	11,198	10,979
Other current assets	2,532	2,801
Current income tax assets	616	615
Cash and cash equivalents	3,619	6,292
Assets held for sale	23	33
<b>Current assets</b>	<b>20,147</b>	<b>22,724</b>
<b>TOTAL ASSETS</b>	<b>69,875</b>	<b>71,630</b>
<b>EQUITY AND LIABILITIES</b>		
Issued capital	1,153	1,149
Capital reserves	3,635	3,699
Other reserves	-464	-1,052
Retained earnings	19,468	19,955
Equity attributable to Deutsche Post AG shareholders	23,793	23,751
Noncontrolling interests	417	441
<b>Equity</b>	<b>24,210</b>	<b>24,192</b>
Provisions for pensions and similar obligations	2,263	1,934
Deferred tax liabilities	411	460
Other noncurrent provisions	2,438	2,393
Noncurrent financial liabilities	18,768	20,736
Other noncurrent liabilities	275	256
Noncurrent income tax liabilities	339	341
<b>Noncurrent provisions and liabilities</b>	<b>24,494</b>	<b>26,120</b>
Current provisions	1,053	1,014
Current financial liabilities	5,441	5,818
Trade payables	8,635	7,724
Other current liabilities	5,678	6,225
Current income tax liabilities	349	475
Liabilities associated with assets held for sale	14	63
<b>Current provisions and liabilities</b>	<b>21,171</b>	<b>21,319</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,875</b>	<b>71,630</b>

# Cash flow statement

## JANUARY 1 TO MARCH 31

€m	2024 <sup>1</sup>	2025
Consolidated net profit for the period	799	830
+ Income taxes	343	356
+ Net finance costs	168	184
= Profit from operating activities (EBIT)	1,311	1,370
+ Depreciation, amortization and impairment losses	1,154	1,220
+ Net loss/net income from disposal of noncurrent assets	-2	-1
+ Other noncash income and expense	-30	11
+ Change in provisions	-44	-95
+ Change in other noncurrent assets and liabilities	-23	-16
+ Income taxes paid	-316	-211
= Net cash from operating activities before changes in working capital	2,051	2,276
+ Change in inventories	4	70
+ Change in receivables and other current assets	-511	-316
+ Change in liabilities and other items	458	148
<b>= Net cash from operating activities</b>	<b>2,001</b>	<b>2,178</b>
Subsidiaries and other business units	0	0
+ Property, plant and equipment and intangible assets	46	31
+ Other noncurrent financial assets	54	55
= Proceeds from disposal of noncurrent assets	100	86
Subsidiaries and other business units	0	-30
+ Property, plant and equipment and intangible assets	-717	-649
+ Investments accounted for using the equity method and other investments	-16	-10
+ Other noncurrent financial assets	-4	-10
= Cash paid to acquire noncurrent assets	-737	-699
+ Interest received	56	57
+ Change in current financial assets	-15	-50
<b>= Net cash used in investing activities</b>	<b>-597</b>	<b>-606</b>
Proceeds from issuance of noncurrent financial liabilities	990	2,227
+ Repayments of noncurrent financial liabilities	-629	-712
+ Change in current financial liabilities	-93	-3
+ Other financing activities	2	81
+ Dividend paid to noncontrolling interest holders	-6	-7
+ Purchase of treasury shares	-497	-176
+ Interest paid	-195	-235
<b>= Net cash used in/from financing activities</b>	<b>-427</b>	<b>1,175</b>
<b>Net change in cash and cash equivalents</b>	<b>977</b>	<b>2,747</b>
+ Effect of changes in exchange rates on cash and cash equivalents	-11	-75
<b>+ Cash and cash equivalents at beginning of reporting period</b>	<b>3,649</b>	<b>3,619</b>
<b>= Cash and cash equivalents at end of reporting period</b>	<b>4,615</b>	<b>6,292</b>

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

## Segment reporting

### JANUARY 1 TO MARCH 31

€m	Express		Global Forwarding, Freight <sup>1</sup>		Supply Chain		eCommerce <sup>1</sup>	
	2024	2025	2024	2025	2024	2025	2024	2025
External revenue	5,878	5,967	4,320	4,466	4,301	4,362	1,592	1,699
Internal revenue	128	161	297	298	33	18	41	57
<b>Total revenue</b>	<b>6,006</b>	<b>6,127</b>	<b>4,617</b>	<b>4,764</b>	<b>4,333</b>	<b>4,380</b>	<b>1,633</b>	<b>1,756</b>
Material expense	3,081	3,070	3,629	3,763	1,658	1,567	1,161	1,257
Staff costs	1,562	1,622	642	650	1,922	1,938	297	319
Depreciation and amortization	456	471	89	86	251	282	67	79
Impairment losses	0	0	0	0	1	0	0	0
Total depreciation, amortization and impairment losses	456	471	89	86	252	282	67	79
Net income/loss from investments accounted for using the equity method	-1	1	0	-2	-2	1	0	0
<b>Profit from operating activities (EBIT)</b>	<b>632</b>	<b>662</b>	<b>263</b>	<b>202</b>	<b>256</b>	<b>268</b>	<b>58</b>	<b>52</b>
Segment assets <sup>2</sup>	21,303	20,690	12,113	11,829	11,080	11,372	3,847	3,757
of which investments accounted for using the equity method	8	9	10	8	16	25	40	51
Segment liabilities <sup>2</sup>	4,994	4,806	3,916	3,770	4,055	3,945	1,057	971
Net segment assets/liabilities <sup>2</sup>	16,310	15,884	8,198	8,060	7,025	7,426	2,791	2,787
Capex (assets acquired)	165	114	42	24	117	135	50	47
Capex (right-of-use assets)	230	290	47	33	252	279	114	37
Total capex	395	404	89	58	369	413	164	85
Net cash from (+)/used in (-) operating activities	1,124	1,230	-32	42	401	357	150	149
Employees <sup>3</sup>	109,684	108,409	45,782	44,422	185,806	182,925	39,651	39,796

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

2 As of December 31, 2024, and March 31, 2025.

3 Average FTEs.

## JANUARY 1 TO MARCH 31

€m	Post & Parcel Germany		Group Functions		Consolidation		Group <sup>1</sup>	
	2024	2025	2024	2025	2024	2025	2024	2025
External revenue	4,156	4,313	4	2	0	0	20,251	20,809
Internal revenue	110	115	483	475	-1,092	-1,123	0	0
<b>Total revenue</b>	<b>4,266</b>	<b>4,428</b>	<b>488</b>	<b>476</b>	<b>-1,092</b>	<b>-1,123</b>	<b>20,251</b>	<b>20,809</b>
Material expense	1,451	1,473	375	374	-1,169	-1,225	10,186	10,278
Staff costs	2,264	2,301	325	335	-2	-2	7,010	7,162
Depreciation and amortization	150	164	140	136	0	0	1,154	1,218
Impairment losses	0	2	0	0	0	0	1	2
Total depreciation, amortization and impairment losses	150	166	140	136	0	0	1,154	1,220
Net income/loss from investments accounted for using the equity method	0	0	-4	-1	0	0	-7	-2
<b>Profit from operating activities (EBIT)</b>	<b>194</b>	<b>281</b>	<b>-91</b>	<b>-96</b>	<b>0</b>	<b>1</b>	<b>1,311</b>	<b>1,370</b>
Segment assets <sup>2</sup>	9,883	9,759	4,048	4,160	-60	-61	62,216	61,506
of which investments accounted for using the equity method	0	0	22	20	0	0	97	113
Segment liabilities <sup>2</sup>	2,606	2,589	1,583	1,766	-46	-54	18,165	17,793
Net segment assets/liabilities <sup>2</sup>	7,277	7,170	2,465	2,394	-14	-8	44,051	43,713
Capex (assets acquired)	88	120	21	21	0	0	483	461
Capex (right-of-use assets)	28	4	118	74	0	0	790	718
Total capex	116	124	140	95	0	0	1,273	1,179
Net cash from (+)/used in (-) operating activities	524	481	113	99	-280	-181	2,001	2,178
Employees <sup>3</sup>	156,056	154,822	14,048	14,023	0	0	551,027	544,397

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

2 As of December 31, 2024, and March 31, 2025.

3 Average FTEs.

## RECONCILIATION

€m	Q1 2024 <sup>1</sup>	Q1 2025
Total income of reported segments	1,402	1,465
Group Functions	-91	-96
Reconciliation to Group/Consolidation	0	1
<b>Profit from operating activities (EBIT)</b>	<b>1,311</b>	<b>1,370</b>
Net finance costs	-168	-184
<b>Profit before income taxes</b>	<b>1,142</b>	<b>1,186</b>
Income taxes	-343	-356
<b>Consolidated net profit for the period</b>	<b>799</b>	<b>830</b>

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

## Earnings per share

### BASIC EARNINGS PER SHARE

		Q1 2024 <sup>1</sup>	Q1 2025
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	740	786
Weighted average number of shares outstanding	Number	1,172,904,251	1,151,156,211
<b>Basic earnings per share</b>	€	<b>0.63</b>	<b>0.68</b>

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

### DILUTED EARNINGS PER SHARE

		Q1 2024 <sup>1</sup>	Q1 2025
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	740	786
Plus interest expense on the convertible bond	€m	2	2
Less income taxes	€m	1	1
Adjusted consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	741	788
Weighted average number of shares outstanding	Number	1,172,904,251	1,151,156,211
Potentially dilutive shares	Number	22,963,506	22,095,580
Weighted average number of shares for diluted earnings	Number	1,195,867,757	1,173,251,791
<b>Diluted earnings per share</b>	€	<b>0.62</b>	<b>0.67</b>

1 Prior-year figures adjusted due to the final purchase price allocations for MNG Kargo and DHL Logistics LLC – SO, [2024 Annual Report, note 4 to the consolidated financial statements](#).

### Changes in issued capital and treasury shares

€m	2024	2025
<b>Issued capital</b>		
<b>Balance as of January 1</b>	<b>1,239</b>	<b>1,200</b>
Capital reduction through retirement of treasury shares	-39	0
<b>Balance as of December 31/March 31</b>	<b>1,200</b>	<b>1,200</b>
<b>Treasury shares</b>		
<b>Balance as of January 1</b>	<b>-58</b>	<b>-47</b>
Purchase of treasury shares	-31	-4
Issue/sale of treasury shares	3	0
Retirement of treasury shares	39	0
<b>Balance as of December 31/March 31</b>	<b>-47</b>	<b>-51</b>
<b>Total as of December 31/March 31</b>	<b>1,153</b>	<b>1,149</b>

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## Publication

This statement was published on April 30, 2025, in German and English; in case of doubt, the German version is authoritative.

## Basis of reporting

The document at hand is a quarterly statement pursuant to Section 53 *Börsenordnung für die Frankfurter Wertpapierbörse* (BörsO FWB – exchange rules for the Frankfurt Stock Exchange), as amended on November 18, 2019. It is not an interim report as defined in International Accounting Standard (IAS) No. 34. The accounting policies applied to this quarterly statement generally derive from the same accounting policies as used in the preparation of the consolidated financial statements for the 2024 fiscal year, with the exception of the new pronouncements required to be applied. However, those new standards had no material impact on the financial statements.

## Rounding

Starting from the 2025 fiscal year, the figures in this and other documents are commercially rounded. This means that the individual figures may not add up exactly to the total, and percentages may not exactly correspond to the figures shown. The prior-year figures have been adjusted accordingly.

## Forward-looking statements

This quarterly statement contains forward-looking statements that are not historical facts. These also include statements concerning assumptions and expectations that are based upon current plans, estimates and projections, and the information available to Deutsche Post AG at the time this quarterly statement was completed. They should not be considered to be assurances of future performance and results. Instead, they depend on a number of factors and are subject to various risks and uncertainties (particularly those described in the “No changes in expected developments” section) and are based on assumptions that may prove to be inaccurate. It is possible that the actual performance and results may differ from the forward-looking statements made in this quarterly statement. Deutsche Post AG undertakes no obligation to update the forward-looking statements contained in this quarterly statement except as required by applicable law. If Deutsche Post AG updates one or more forward-looking statements, no assumption can be made that the statement(s) in question or other forward-looking statements will be updated regularly.