

# Second quarter 2018

July 18, 2018

**postnord**

# Two opposite market trends



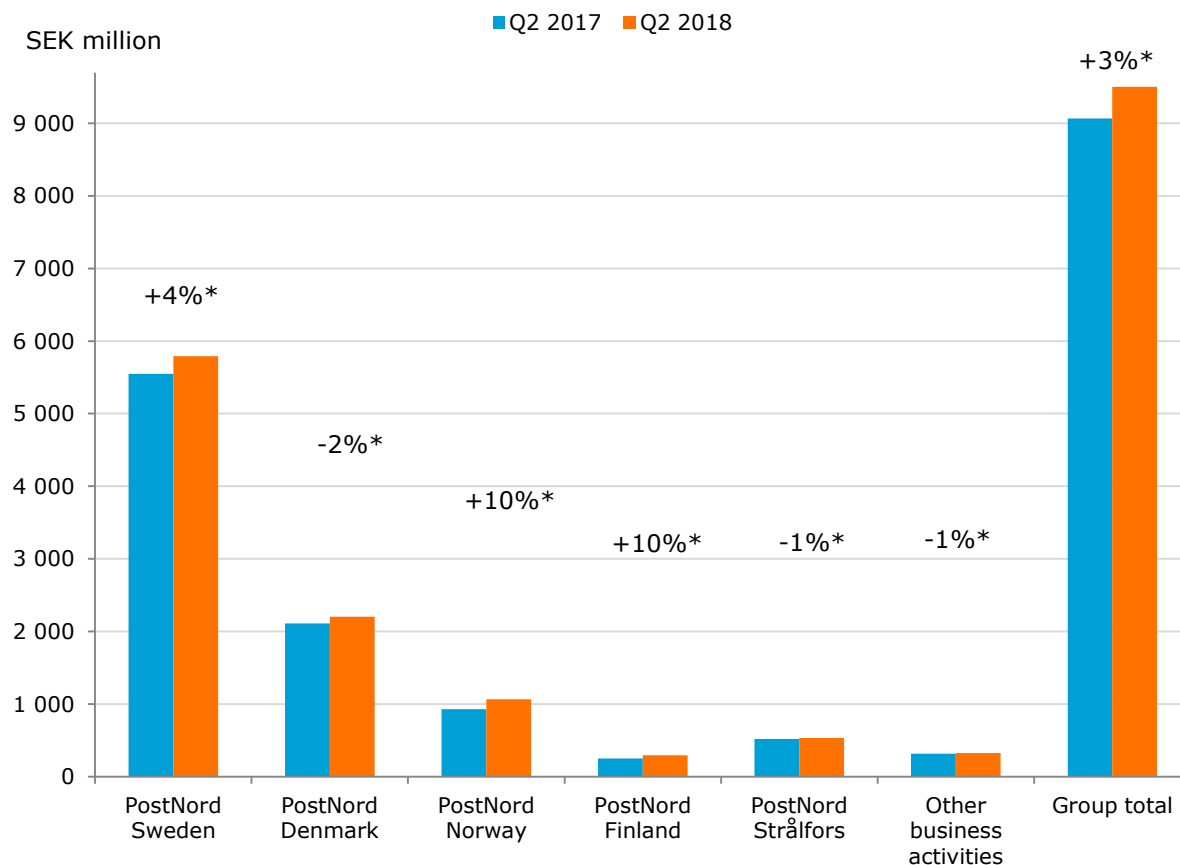
**Total parcels: +17%**  
**B2C parcels: +30%**



**Letters SE: -7%**  
**Letters DK: -5%**  
**Total letters: -7%**

# Net sales 2018 second quarter

- Reduced letter volumes.
- Continued strong growth in e-commerce, with B2C parcel volumes increasing by 30%.
- Increased revenues in Norway, mainly as a result of increased revenue for B2C parcels, and a better average price per item of mail.
- e-Commerce & Logistics accounted for 54% of sales.



\*Change excluding acquisitions, disposals and impact of currency

# Adjusted operating income (EBIT) 2018 second quarter

- Items affecting comparability of SEK 969 (-287) million are charged to operating income and mainly consist of state aid received in Denmark and provisions for terminating the contracts of employees in Denmark with special employment conditions.
- The adjusted operating income totaled SEK 68 (-4) million. The improvement is due to growth in e-commerce and groupage cargo, the sending of letters relating to GDPR and cost savings. The different timing of Easter each year also had a somewhat positive impact on the quarter's results.

SEK million

■ Q2 2017 ■ Q2 2018



*Excludes items affecting comparability*

