



# Posti Group

**Parcel volumes grew 6% in Q2.  
Resilient Adjusted EBITDA level in  
challenging markets.**

**April–June 2025**





# Responsibly delivering

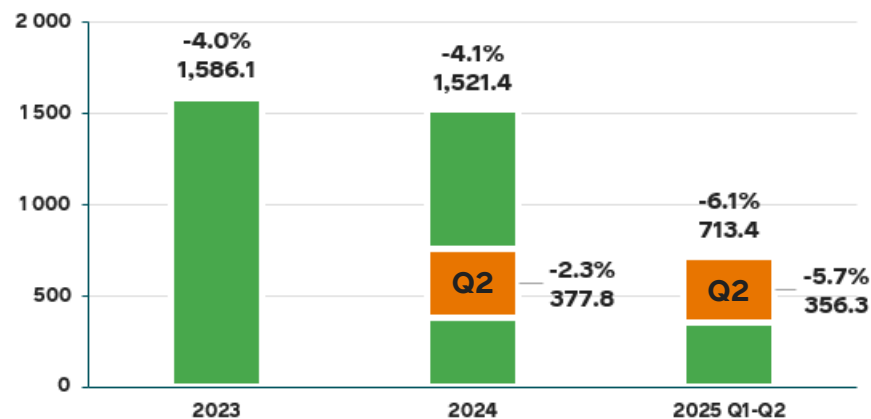
what matters  
to you

on

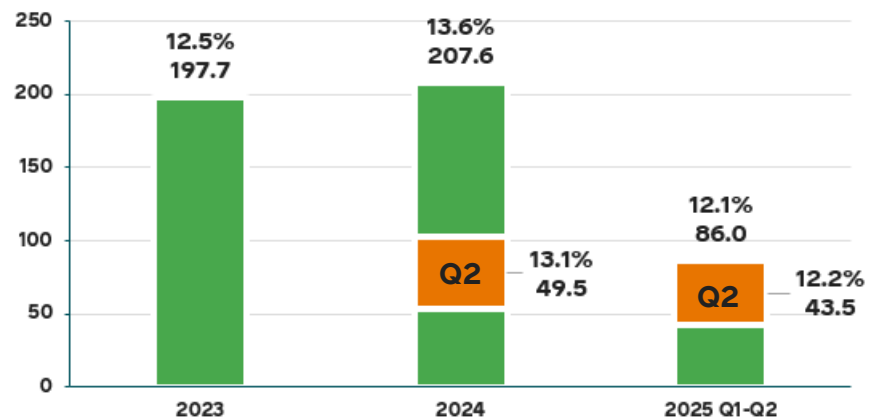
your  
terms

posti

Group's net sales, EUR million  
and change, %



Group's adjusted EBITDA, EUR million  
and % of net sales



## Posti in figures 4–6/2025

Net Sales

**EUR 356.3 million**

(EUR 377.8 million)

Adjusted EBITDA

**EUR 43.5 million**

(EUR 49.5 million)

Adjusted EBITDA-%

**12.2%**

(13.1%)

*Unless otherwise stated, the figures in brackets refer to the corresponding period in the previous year.*



# Q2 2025

## Financial highlights

- Net sales decreased by 5.7% to EUR 356.3 (377.8) million.
- Adjusted EBITDA decreased to EUR 43.5 (49.5) million, or 12.2% (13.1%) of net sales.
- EBITDA decreased to EUR 42.3 (44.0) million, or 11.9% (11.7%) of net sales.
- Adjusted operating result (adjusted EBIT) decreased to EUR 11.7 (17.9) million, representing 3.3% (4.7%) of net sales.
- Operating result decreased to EUR 10.5 (12.4) million, representing 2.9% (3.3%) of net sales.



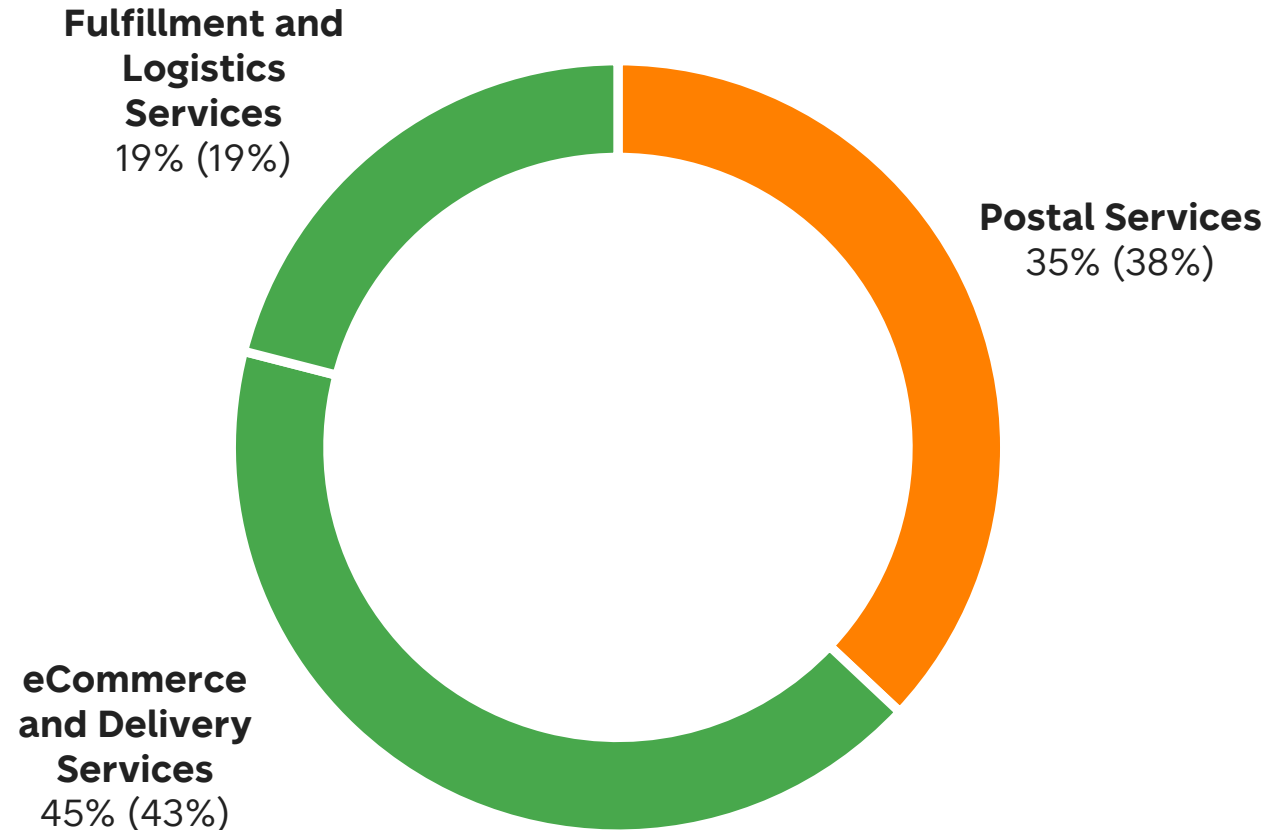
# Q2 2025 operational highlights

- Increased recommerce market in Finland contributed positively to the total parcel volumes in the eCommerce and Delivery Services segment. Parcel volumes increased by 6%.
- Posti has invested in a new modern and automated logistics warehouse in Järvenpää, where our new warehouse management system has been taken into use. In May, Fulfillment and Logistics Services Finland started operations in the new warehouse.
- Net sales of Postal Services were affected by the discontinuation of unaddressed marketing services from the beginning of the year. This change enables operational development and has a positive effect on profitability.
  - The addressed letter volumes decreased by 19%, as expected
- Posti launched new strategic initiatives and partnerships in Postal Services, including collaborations with CGI and PunaMusta.
- OmaPosti was enhanced with new features such as the Digital postbox.



posti

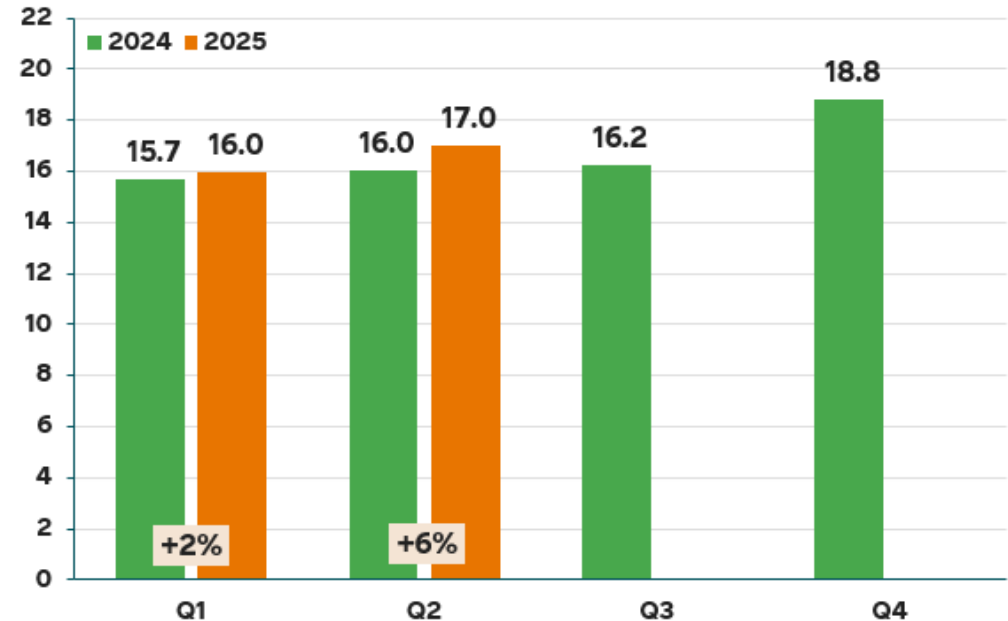
# The combined external sales of eCommerce and Delivery Services, and Fulfillment and Logistics Services represented 64.5% (61.5%) of the Group's net sales in Q2 2025



## Q2 2025:

**Parcel volumes increased by 6%. Growth was driven by the increased Finnish recommerce market**

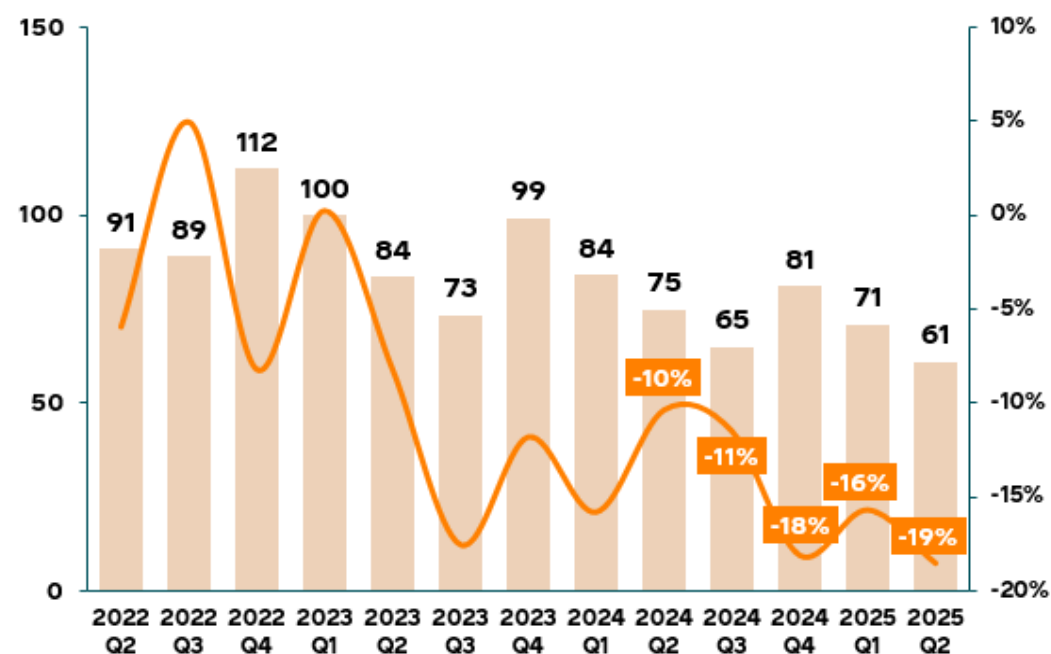
Parcel volumes (million units) and change, % in Finland and in the Baltics



# Addressed letter volumes continued to decrease in Q2 2025, as expected

- Altogether 61 million addressed letters were delivered in the second quarter. Decrease from previous year 14 million items.
- The declining trend in addressed letter volumes continued, declined 19%.
- The share of mail items covered by the universal service obligation accounted for 5.5% (2.6%) of all Posti's mail items delivered.

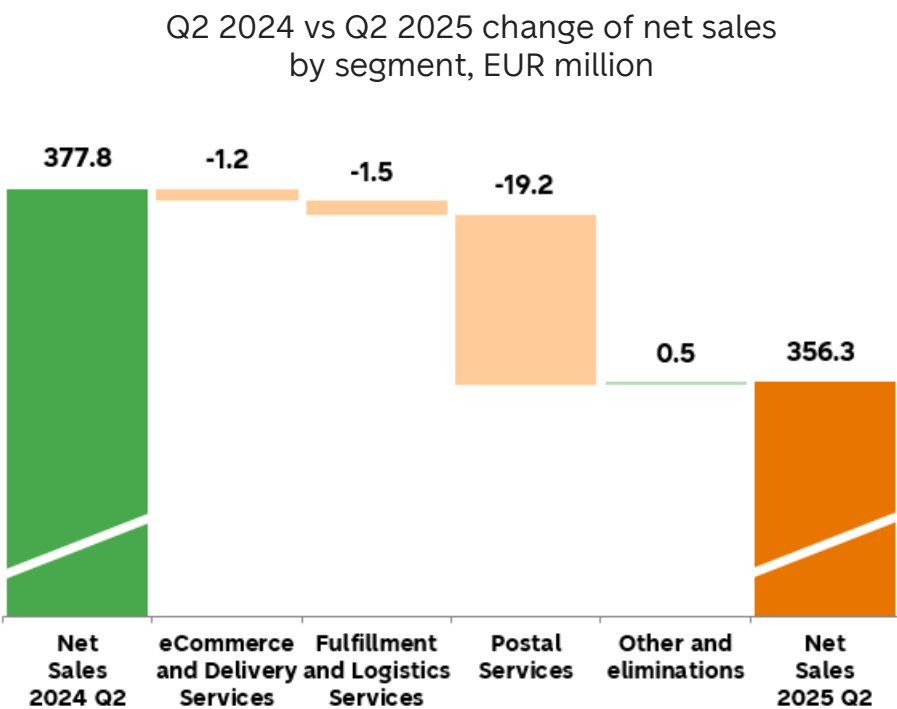
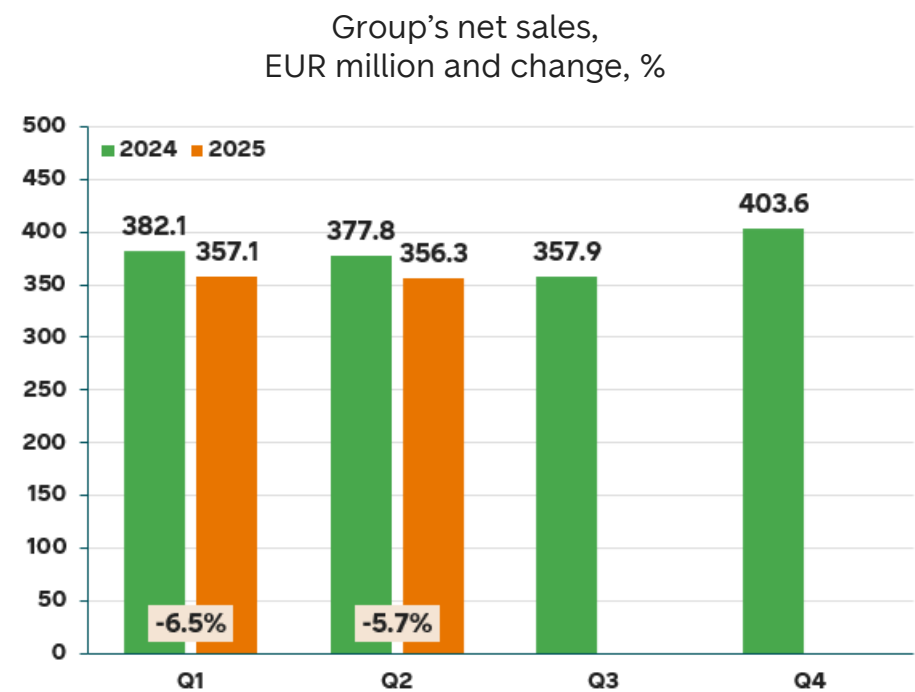
Addressed letter volumes (million units) and change, %



# Financials

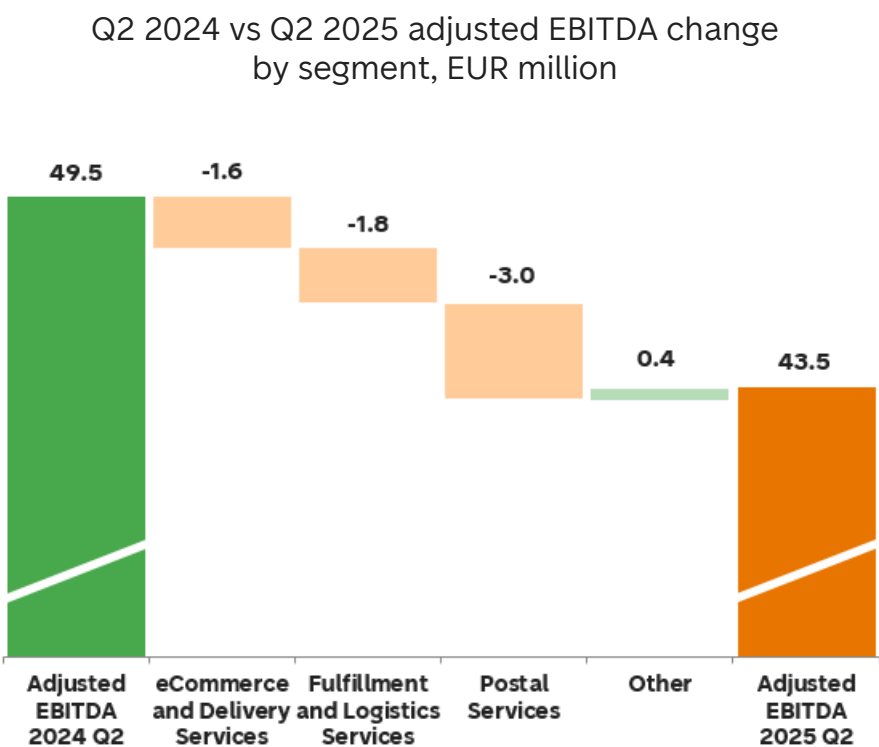
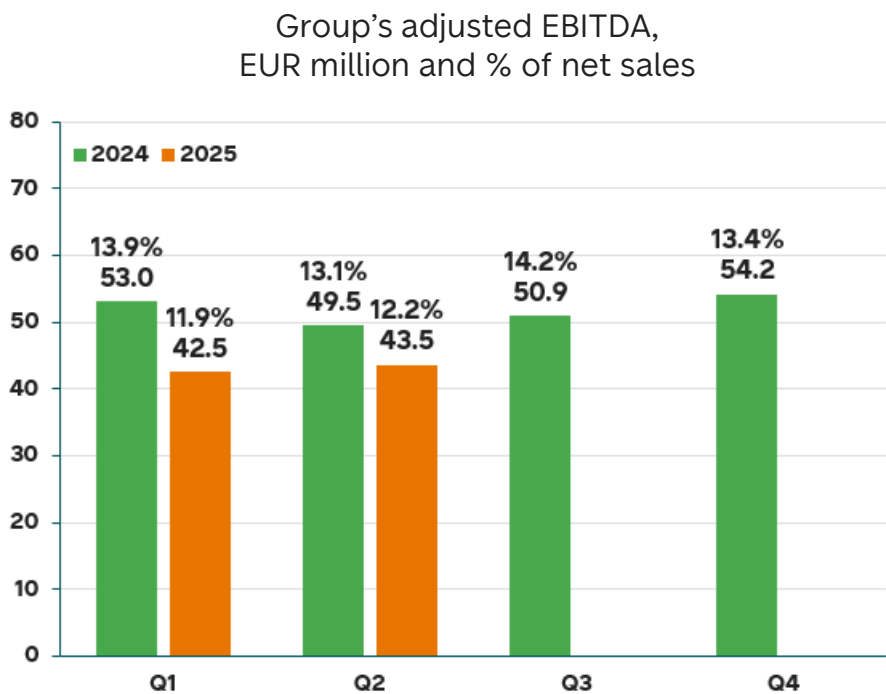
# Posti Group's Q2 2025 net sales declined

Net sales decreased by 5.7% to EUR 356.3 (377.8) million



# Posti Group's Q2 2025 adjusted EBITDA declined

Adjusted EBITDA decreased to EUR 43.5 (49.5) million, or 12.2% (13.1%) of net sales



# Posti Group's key figures Q2 2025

	4–6 2025	%	4–6 2024	%	1–6 2025	%	1–6 2024	%	1–12 2024	%
<b>Financial development and profitability</b>										
Net sales, EUR million	356.3		377.8		713.4		759.9		1,521.4	
Adjusted EBITDA, EUR million	43.5	12.2%	49.5	13.1%	86.0	12.1%	102.5	13.5%	207.6	13.6%
EBITDA, EUR million	42.3	11.9%	44.0	11.7%	80.2	11.2%	94.0	12.4%	196.6	12.9%
Adjusted operating result, EUR million	11.7	3.3%	17.9	4.7%	22.2	3.1%	39.1	5.1%	80.1	5.3%
Operating result, EUR million	10.5	2.9%	12.4	3.3%	15.5	2.2%	30.5	4.0%	68.0	4.5%
Result for the period, EUR million	3.7	1.0%	7.3	1.9%	3.5	0.5%	19.6	2.6%	43.8	2.9%
<b>Financial position</b>										
Equity ratio, %					22.7%		36.6%		25.2%	
Return on capital employed (12 months), %					7.6%		1.6%		11.2%	
Net debt, EUR million					471.0		255.8		257.5	
Net debt / Adjusted EBITDA					2.5x		1.2x		1.2x	
<b>Other key figures</b>										
Operative free cash flow, EUR million					-50.6		-7.1		-2.9	
Capital expenditure, EUR million	37.9		49.0		79.7		82.0		176.5	
Personnel, end of period					14,819		16,592		14,764	
Personnel on average, FTE	12,181		13,396		11,986		13,264		13,095	
Earnings per share, basic, EUR	0.09		0.18		0.09		0.49		1.10	

# Outlook for 2025

# Outlook for 2025 changed

Posti is revising its outlook guidance and the method of how the guidance is given. Going forward, Posti is expected to provide a range of expected full-year results for net sales, adjusted EBITDA, and adjusted EBIT to offer a more comprehensive view of its business performance.

- **Posti is expecting its net sales to be within the range of EUR 1,440 - 1,500 million, adjusted EBITDA to be within the range of EUR 192 - 205 million and adjusted EBIT to be within the range of EUR 65 - 77 million.**
- Previously, Posti expected that in 2025, its net sales and adjusted EBITDA would be on the previous year's level. In 2024, Posti's net sales were EUR 1,521.4 million, adjusted EBITDA was EUR 207.6 million and adjusted EBIT was EUR 80.1 million.
- Current macroeconomic and market conditions increase uncertainty to economic projection and consumer confidence. Consumer behavior affects Posti's business and may impact our actual results.
- The Group's business is characterized by seasonality. The net sales, adjusted EBITDA and adjusted EBIT in the segments are not accrued evenly over the year. In consumer parcels and Postal Services, the first and fourth quarters are typically strong, while the second and third quarters are weaker. The postal volume decline is expected to continue.



# Segments

# Q2 2025: eCommerce and Delivery Services key figures

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales	160.1	161.3	312.0	314.3	640.9
Net sales change, %	-0.8%	-0.2%	-0.7%	-1.3%	-1.7%
<b>Adjusted EBITDA</b>	<b>17.5</b>	<b>19.2</b>	<b>31.5</b>	<b>33.6</b>	<b>77.0</b>
<b>Adjusted EBITDA, %</b>	<b>11.0%</b>	<b>11.9%</b>	<b>10.1%</b>	<b>10.7%</b>	<b>12.0%</b>
EBITDA	18.0	13.0	31.6	26.5	71.2
EBITDA, %	11.2%	8.1%	10.1%	8.4%	11.1%

- The net sales decreased slightly and was EUR 160.1 million
  - Increased recommerce volumes in Finland were the main driver for increased parcel volumes, which also changed the segment's product mix.
  - The total net sales declined due to the lower demand in B2B and in the pick-up and delivery services in the freight business.
  - Overall consumer spending remained low in the second quarter.
- Adjusted EBITDA decreased to EUR 17.5 million
  - Good operational efficiency supported adjusted EBITDA.

# Q2 2025: Fulfillment and Logistics Services key figures

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales	74.6	76.1	147.1	150.7	303.0
Finland	48.6	51.4	95.2	100.9	201.3
Sweden	26.0	24.7	51.9	49.7	101.8
Net sales change, %*	-2.0%	-8.7%	-2.3%	-9.7%	-7.7%
<b>Adjusted EBITDA</b>	<b>7.9</b>	<b>9.6</b>	<b>14.7</b>	<b>17.7</b>	<b>38.3</b>
<b>Adjusted EBITDA, %</b>	<b>10.6%</b>	<b>12.7%</b>	<b>10.0%</b>	<b>11.8%</b>	<b>12.6%</b>
EBITDA	7.3	9.5	12.5	17.6	37.8
EBITDA, %	9.8%	12.5%	8.5%	11.7%	12.5%

- The net sales decreased by 2.0 and were EUR 74.6 million
  - Increased demand in in-house logistics and the acquisition of Swedish Cargo Support Holding C.S.H. AB in May 2024 positively impacted the net sales.
  - Also, the change in the Swedish Krona compared to the reporting currency had a positive impact on the net sales.
  - Weak customer demand resulted in a lower fill rate in warehouses which consequently decreased the segment's net sales.
  - General warehouse overcapacity is also negatively affecting goods flow in Posti's warehouses.
- Adjusted EBITDA decreased to EUR 7.9 million
  - Increased cost discipline, resource optimization and operational efficiency impacted the adjusted EBITDA positively.

\* Cargo Support Holding C.S.H. AB was acquired in May 2024.

# Q2 2025: Postal Services key figures

EUR million	4–6 2025	4–6 2024	1–6 2025	1–6 2024	1–12 2024
Net sales	127.6	146.7	266.1	307.6	602.9
Net sales change, %	-13.1%	-1.5%	-13.5%	-1.3%	-4.5%
<b>Adjusted EBITDA</b>	<b>19.9</b>	<b>22.9</b>	<b>46.1</b>	<b>55.0</b>	<b>104.8</b>
<b>Adjusted EBITDA, %</b>	<b>15.6%</b>	<b>15.6%</b>	<b>17.3%</b>	<b>17.9%</b>	<b>17.4%</b>
EBITDA	20.2	22.8	44.5	53.2	99.8
EBITDA, %	15.8%	15.5%	16.7%	17.3%	16.5%

- The net sales decreased by 13.1% to EUR 127.6 million
  - The net sales were negatively affected by the discontinuation of unaddressed marketing services from the beginning of the year and addressed letter volumes which declined, as expected.
  - The decrease in net sales was partly offset by price increases.
- Adjusted EBITDA decreased to EUR 19.9 million
  - Continued focus on operational efficiency positively impacted profitability.
  - Lower volumes and the decline in net sales had a negative impact on adjusted EBITDA.

posti