



Q3 2020 PRELIMINARY RESULTS

OCTOBER 7TH 2020

**Deutsche Post DHL
Group**

Q3 2020: Preliminary Divisional EBIT and main drivers

EBIT, in €m	Q3 19	Q3 20 Prelim.	t/o €300 one-time bonus	
P&P	304	320	-50	Also includes €-45m from new multi-year tariff deal; EBIT growth driven by Parcel growth, cost containment and pricing measures
Express	454	750	-35	All major regions back to growth, reflecting continued B2C strength and B2B recovery
DGFF	124	155	-15	AFR gross profit margins remain strong due to unusually tight market conditions, although less pronounced than in Q2
DSC	162	110	-55	EBIT recovering from Q2 trough as customer sites gradually ramp back up
DeCS	6	75	-10	Significant e-commerce growth drives increased network utilization and profitability across international Parcel portfolio
Corp. Func.	-108	-40	-5	Includes StreetScooter revaluation impact of €+40m in Q3 2020
Group EBIT	942	1,370	-170	

Group Q3 2020 FCF: >€1bn

2020 EBIT guidance: Update

in € bn

EBIT	2020
Group	4.1-4.4 (from 3.5-3.8)
P&P	~1.5
DHL	3.3-3.6 (from 2.8-3.1)
Corp. Functions	~ -0.7 (from ~ -0.75)

Reported EBIT includes:

- ~ €-270m related to one-time bonus payment (Q3, ~ €-170m) & asset impairments (Q2, €-99m)
- One-time costs related to non-core business (StreetScooter, ~ €-350m)

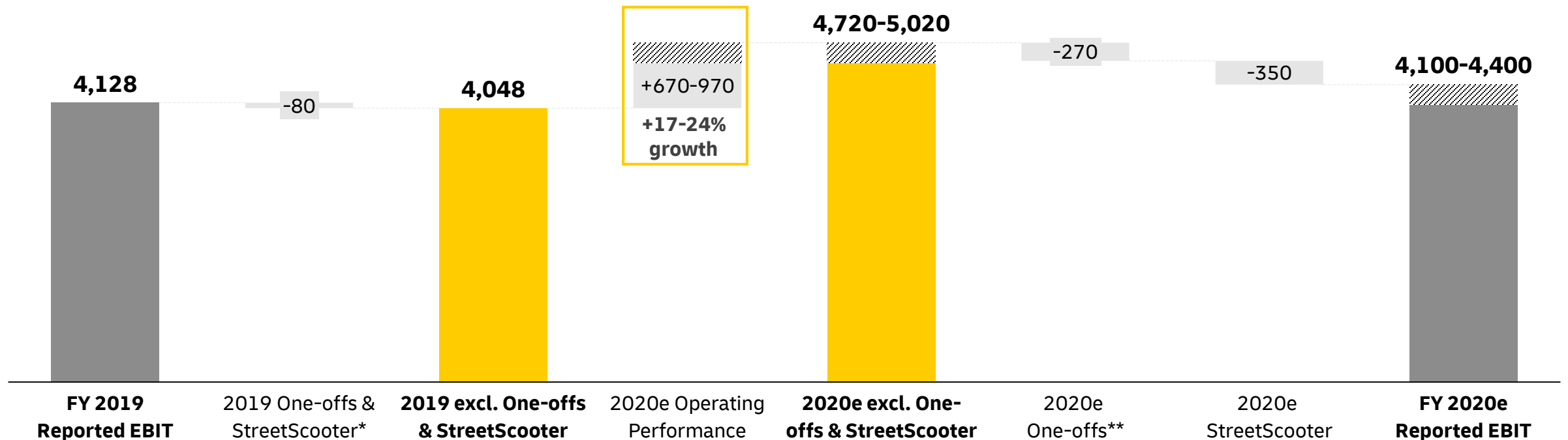
	2020
FCF	>1.8 (from ~1.4)
Gross Capex (excl. leases)	~2.9
Tax Rate	22-24%

FCF and Capex guidance includes ~ €300m Express intercontinental fleet renewal (B777) and ~ €-170m one-time bonus payment

2020 Guidance: What is factored in (update)

GROUP EBIT guidance: €4.1-4.4bn, including

- €-99m asset impairments (Q2 2020)
- ~ €-170m one-time bonus payment (Q3 2020)
- ~ €-350m StreetScooter



*2019 One-offs: €+426m DSC China disposal, €-151m DSC restructuring costs, €-80m DeCS restructuring costs, €-115m StreetScooter

**2020 One-offs: ~ €-170m one-time bonus payment (Q3); €-99m asset impairments triggered by lockdown (Q2)

2022 Guidance: Confirmed as updated on July 7th, 2020

Post-Covid Recovery	2022 EBIT	2020-22 cumulative	
V-shape	> €5.3bn	FCF	€5.0 - 6.0bn
U-shape	~ €5.1bn	Gross Capex (excl. leases)	€8.5 - 9.5bn
L-shape	~ €4.7bn		

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