



# Q3 2020 PRELIMINARY RESULTS

OCTOBER 7<sup>TH</sup> 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	
<b>P&amp;P</b>	304	320	-50	Also includes €-45m from new multi-year tariff deal; EBIT growth driven by Parcel growth, cost containment and pricing measures
<b>Express</b>	454	750	-35	All major regions back to growth, reflecting continued B2C strength and B2B recovery
<b>DGFF</b>	124	155	-15	AFR gross profit margins remain strong due to unusually tight market conditions, although less pronounced than in Q2
<b>DSC</b>	162	110	-55	EBIT recovering from Q2 trough as customer sites gradually ramp back up
<b>DeCS</b>	6	75	-10	Significant e-commerce growth drives increased network utilization and profitability across international Parcel portfolio
<b>Corp. Func.</b>	-108	-40	-5	Includes StreetScooter revaluation impact of €+40m in Q3 2020
<b>Group EBIT</b>	942	1,370	-170	

**Group Q3 2020 FCF: >€1bn**

# 2020 EBIT guidance: Update

in € bn

EBIT	2020
<b>Group</b>	4.1-4.4 (from 3.5-3.8)
<b>P&amp;P</b>	~1.5
<b>DHL</b>	3.3-3.6 (from 2.8-3.1)
<b>Corp. Functions</b>	~ -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)

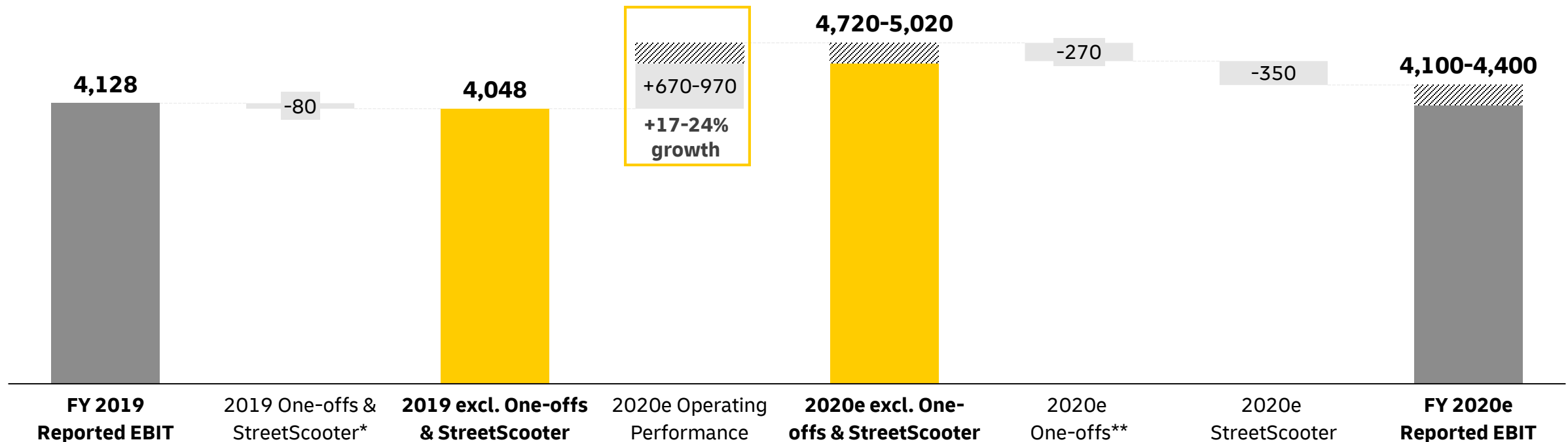
	2020
<b>FCF</b>	>1.8 (from ~1.4)
<b>Gross Capex (excl. leases)</b>	~2.9
<b>Tax Rate</b>	22-24%

**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 7<sup>th</sup>, 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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