

# QUARTERLY STATEMENT AS OF MARCH 31, 2024

- Year starts in line with expectations in a still sluggish market environment
- First-quarter consolidated revenue within expectations at €20.3 billion
- Consolidated EBIT of €1.3 billion around 20% below prior-year figure but exceeds pre-pandemic level of €1.2 billion (Q1 2019)
- Free cash flow of €608 million also significantly up on pre-pandemic level of €-256 million (Q1 2019)
- Continued but balanced focus on yield and cost management
- 2024 guidance confirmed without changes

## SELECTED KEY FIGURES

		Q1 2023	Q1 2024	+/-%
Revenue	€m	20,918	20,251	-3.2
Profit from operating activities (EBIT)	€m	1,638	1,314	-19.8
Return on sales <sup>1</sup>	%	7.8	6.5	-
EBIT after asset charge (EAC) <sup>2</sup>	€m	779	406	-47.9
Consolidated net profit for the period <sup>3</sup>	€m	911	743	-18.4
Free cash flow	€m	983	608	-38.1
Net debt <sup>4</sup>	€m	17,739	17,408	-1.9
Earnings per share <sup>5</sup>	€	0.76	0.63	-17.1
Number of employees <sup>6</sup>		590,605	594,879	0.7

1 EBIT/revenue.

2 Prior-year figure adjusted.

3 After deduction of noncontrolling interests.

4 Prior-year figure as of December 31.

5 Basic earnings per share.

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

## Significant events

As part of the fourth tranche of the 2022–2024 share buyback program, we repurchased a further 10.4 million shares with a value of €450 million in the first quarter of 2024. On March 25, 2024, we issued a bond with a volume of €1 billion and a term through 2036. The proceeds will be used, among other things, to refinance existing financial liabilities.

## Consolidated revenue at €20,251 million

Consolidated revenue stood at €20,251 million in the first quarter of 2024 (previous year: €20,918 million). This includes negative currency effects amounting to €109 million. At €625 million, other operating income exceeded the prior-period level of €601 million.

## Consolidated EBIT around 20% below prior-year level

Consolidated EBIT in the first quarter of 2024 amounted to €1,314 million, 19.8% below the prior-year figure but higher than the pre-pandemic level of €1,159 million for the first quarter of 2019. Net finance costs amounted to €168 million (previous year: €225 million). Profit before income taxes fell by €267 million to €1,146 million. As a result, income taxes decreased to €344 million, and the tax rate was unchanged at 30.0%.

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

Consolidated net profit for the period in the first quarter of 2024 amounted to €802 million, thus below the prior-year figure of €989 million. Of this amount, €743 million is attributable to Deutsche Post AG shareholders and €59 million to noncontrolling interest holders. Earnings per share amounted to €0.63 (basic) and €0.62 (diluted).

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

EAC for the first quarter of 2024 declined from €779 million to €406 million, due mainly to the decrease in EBIT. The imputed asset charge rose, primarily due to investments in property, plant and equipment in all divisions.

**Syndicated credit facility doubles to €4.0 billion**

The Group's syndicated credit facility was renegotiated in the reporting period and its volume increased from €2 billion to €4 billion in light of the strong growth in consolidated revenue in recent years. The credit facility now has a term through 2029 and additionally includes two one-year extension options. It does not contain any further covenants concerning the Group's financial indicators and, thanks to our solid liquidity situation, it was not drawn down during the reporting period.

**Solid liquidity situation**

As of March 31, 2024, the Group reported centrally available liquidity in the amount of €2.3 billion, which is comprised of cash and cash equivalents as well as current financial assets. In addition, unused bilateral credit lines in the amount of €2.1 billion were available as of the reporting date.

**€483 million invested predominantly in the expansion of network infrastructure**

Investments in property, plant and equipment and intangible assets acquired (not including goodwill) amounted to €483 million in the first quarter of 2024 (previous year: €569 million) and were made predominantly in the expansion of network infrastructure.

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

At €2,001 million, net cash from operating activities in the first quarter of 2024 came in lower than the prior-year figure of €2,395 million. Along with the decrease in EBIT, the change in working capital led to a cash outflow. Cash outflow from investing activities was €597 million, compared with a cash inflow of €120 million in the previous year, which reflected the sale of money market funds. Free cash flow decreased from €983 million in the prior-year quarter to €608 million in the reporting period. Net cash used in financing activities declined significantly, falling by €798 million to €427 million; the bond issue resulted in a cash inflow of €990 million. Cash and cash equivalents rose from €3,649 million as of December 31, 2023, to €4,615 million.

**Net debt reduced to €17,408 million**

Our net debt reduced from €17,739 million as of December 31, 2023, to €17,408 million as of March 31, 2024.

### Express: continued focus on yield and cost management

Revenue in the Express division decreased by 4.4% to €6,006 million in the first quarter of 2024. This includes negative currency effects amounting to €63 million, as well as lower fuel surcharges. Excluding currency effects and fuel surcharges, revenue was down 1.2% on the prior-year figure. The still generally weak demand, which was particularly evident in the B2B sector, reduced per-day revenues and shipment volumes in the TDI product line as expected.

We are countering the current market development with productivity improvements, network optimization and effective yield and cost management. In the first quarter of 2024, EBIT in the Express division was €632 million, 30.0% below the level of the prior year's figure. The EBIT margin was 10.5%.

### KEY FIGURES, EXPRESS

€m	Q1 2023	Q1 2024	+/-%
Revenue	6,281	6,006	-4.4
of which Europe	2,816	2,756	-2.1
Americas	1,472	1,400	-4.9
Asia Pacific	2,153	1,961	-8.9
MEA (Middle East and Africa)	379	361	-4.7
Consolidation/Other	-539	-472	12.4
Profit from operating activities (EBIT)	903	632	-30.0
Return on sales (%) <sup>1</sup>	14.4	10.5	-
Operating cash flow	1,223	1,124	-8.1

1 EBIT/revenue.

### EXPRESS: REVENUE BY PRODUCT

€m per day <sup>1</sup>	Q1 2023	Q1 2024	+/-%
Time Definite International (TDI)	75.7	72.5	-4.2
Time Definite Domestic (TDD)	6.3	6.2	-1.6

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 2023	Q1 2024	+/-%
Time Definite International (TDI)	1,063	1,050	-1.2
Time Definite Domestic (TDD)	512	472	-7.8

### Global Forwarding, Freight: drop in revenue due to lower freight rates

Revenue in the Global Forwarding, Freight division decreased by 15.8% to €4,617 million in the first quarter of 2024 due to lower freight rates. Excluding negative currency effects of €46 million, revenue was 15.0% down on the prior-year level. Revenue in the Global Forwarding business unit decreased by 19.8% to €3,333 million. Without taking negative currency effects of €43 million into account, the decrease was 18.8%. Gross profit in the Global Forwarding business unit was down from the previous year by 17.6% to €839 million.

Compared with the weak prior-year period, air freight volumes rose by 5.1% in the first quarter of 2024, with growth primarily on trade lanes between Asia and Europe. Air freight revenues dropped by 16.2% and gross profit by 25.1%. Ocean freight volumes rose by 6.6% year on year, with growth particularly on trade lanes from Asia. Ocean freight revenue dropped by 25.3% and gross profit by 26.8%.

Revenue in the Freight business unit decreased by 3.3% to €1,311 million in the first quarter of 2024. Volumes declined by 9.5% compared to the prior-year period. Gross profit for the business unit fell by 4.4% to €328 million.

EBIT in the Global Forwarding, Freight division was down by 32.4% in the first quarter of 2024 to €263 million. The EBIT margin was 5.7%. EBIT in the division thus corresponds to 22.5% of gross profit and 28.1% for the Global Forwarding business unit.

### KEY FIGURES, GLOBAL FORWARDING, FREIGHT

€m	Q1 2023	Q1 2024	+/-%
Revenue	5,484	4,617	-15.8
of which Global Forwarding	4,158	3,333	-19.8
Freight	1,356	1,311	-3.3
Consolidation/Other	-30	-27	10.0
Profit from operating activities (EBIT)	389	263	-32.4
Return on sales (%) <sup>1</sup>	7.1	5.7	-
Operating cash flow	857	-32	<-100

<sup>1</sup> EBIT/revenue.

### GLOBAL FORWARDING: REVENUE

€m	Q1 2023	Q1 2024	+/-%
Air freight	1,725	1,445	-16.2
Ocean freight	1,743	1,302	-25.3
Other	690	586	-15.1
<b>Total</b>	<b>4,158</b>	<b>3,333</b>	<b>-19.8</b>

### GLOBAL FORWARDING: VOLUMES

Thousands		Q1 2023	Q1 2024	+/-%
Air freight exports	tons	414	435	5.1
Ocean freight	TEU <sup>1</sup>	729	777	6.6

<sup>1</sup> Twenty-foot equivalent units.

### Supply Chain: steady revenue and earnings growth

Revenue in the Supply Chain division was up by 5.5% to €4,333 million in the first quarter of 2024. Excluding negative currency effects of €3 million, the increase was 5.6%. All regions – and especially the Engineering & Manufacturing, Life Sciences & Healthcare and Auto-mobility sectors – recorded revenue growth that was bolstered by new business, contract renewals and expanding e-commerce business.

In the first quarter of 2024, the Supply Chain division concluded additional contracts with a volume of €3.5 billion. Alongside the Energy, Retail and Life Sciences & Healthcare sectors, e-fulfillment solutions accounted for an important part of this. The annualized contract renewal rate remained at a consistently high level.

EBIT in the Supply Chain division was up by 12.8% in the first quarter of 2024 to €256 million. The EBIT margin came in at 5.9%.

#### KEY FIGURES, SUPPLY CHAIN

€m	Q1 2023	Q1 2024	+/-%
Revenue	4,107	4,333	5.5
of which EMEA (Europe, Middle East and Africa)	1,828	1,887	3.2
Americas	1,660	1,803	8.6
Asia Pacific	632	649	2.7
Consolidation/Other	-13	-6	53.8
Profit from operating activities (EBIT)	227	256	12.8
Return on sales (%) <sup>1</sup>	5.5	5.9	-
Operating cash flow	161	401	>100

1 EBIT/revenue.

### eCommerce: revenue surpasses prior-year level

At €1,633 million, revenue in the eCommerce division in the first quarter of 2024 was 8.5% up on the prior-year level. This includes a revenue contribution of €76 million from the acquisition of MNG Kargo. Excluding positive currency effects, revenue was 8.1% up year on year.

EBIT in the eCommerce division fell from €81 million to €60 million in the first quarter of 2024. This was attributable mainly to higher costs, which resulted partly from continuous investment in the expansion of the networks. The EBIT margin was 3.7%.

#### KEY FIGURES, ECOMMERCE

€m	Q1 2023	Q1 2024	+/-%
Revenue	1,505	1,633	8.5
of which Americas	524	541	3.2
Europe	824	923	12.0
Asia	157	170	8.3
Consolidation/Other	0	-1	-
Profit from operating activities (EBIT)	81	60	-25.9
Return on sales (%) <sup>1</sup>	5.4	3.7	-
Operating cash flow	137	150	9.5

1 EBIT/revenue.

### Post & Parcel Germany: earnings shaped by growing parcel business

Revenue in the Post & Parcel Germany division grew by 1.6% year on year to €4,266 million in the first quarter of 2024, despite 1.6 fewer working days in the reporting period. The positive development was attributable entirely to the Parcel Germany business unit, whereas the German mail business continued to decline as expected.

EBIT for the Post & Parcel Germany division in the first quarter of 2024 amounted to €194 million and was thus 40.6% higher than in the prior-year quarter, which was hit by additional staff costs due to strikes. Increased revenue in the parcel business and in goods shipping more than offset the declines in the mail business and the slightly increased material and staff costs. The return on sales was 4.5%.

### KEY FIGURES, POST & PARCEL GERMANY

€m	Q1 2023	Q1 2024	+/-%
Revenue	4,198	4,266	1.6
of which Post Germany	1,962	1,908	-2.8
Parcel Germany	1,604	1,722	7.4
International	611	611	0.0
Consolidation/Other	21	25	19.0
Profit from operating activities (EBIT)	138	194	40.6
Return on sales (%) <sup>1</sup>	3.3	4.5	-
Operating cash flow <sup>2</sup>	367	524	42.8

1 EBIT/revenue.

2 Prior-year figure adjusted.

### POST & PARCEL GERMANY: REVENUE

€m	Q1 2023	Q1 2024	+/-%
Post Germany	1,962	1,908	-2.8
of which Mail Communication	1,330	1,312	-1.4
Dialogue Marketing	449	415	-7.6
Other/Consolidation Post Germany	183	181	-1.1
Parcel Germany	1,604	1,722	7.4

### POST & PARCEL GERMANY: VOLUMES

Mail items (millions)	Q1 2023	Q1 2024	+/-%
Post Germany	3,492	3,263	-6.6
of which Mail Communication	1,598	1,523	-4.7
Dialogue Marketing	1,673	1,542	-7.8
Parcel Germany	406	424	4.4

### **No changes in expected developments**

Development in the first quarter of 2024 is in line with our assumptions for the 2024 fiscal year. We therefore confirm the forecast for 2024, which was published in the **2023 Annual Report**, without changes.

The Group's overall opportunity and risk situation did not change significantly during the first quarter of 2024 compared with the situation described in the **2023 Annual Report**. Based upon the Group's early-warning system, and in the estimation of its Board of Management, there are 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	2023	2024
Revenue	20,918	20,251
Other operating income	601	625
Changes in inventories and work performed and capitalized	114	37
Material expense	-10,894	-10,185
Staff costs	-6,736	-7,010
Depreciation, amortization and impairment losses	-1,071	-1,151
Other operating expenses	-1,294	-1,246
Net expenses/income from investments accounted for using the equity method	0	-7
<b>Profit from operating activities (EBIT)</b>	<b>1,638</b>	<b>1,314</b>
Financial income	93	99
Finance costs	-266	-282
Foreign-currency result	-52	15
<b>Net finance costs</b>	<b>-225</b>	<b>-168</b>
<b>Profit before income taxes</b>	<b>1,413</b>	<b>1,146</b>
Income taxes	-424	-344
<b>Consolidated net profit for the period</b>	<b>989</b>	<b>802</b>
of which attributable to Deutsche Post AG shareholders	911	743
attributable to noncontrolling interests	78	59
Basic earnings per share (€)	0.76	0.63
Diluted earnings per share (€)	0.75	0.62



# BALANCE SHEET

€m	Dec. 31, 2023	March 31, 2024
<b>ASSETS</b>		
Intangible assets	14,567	14,667
Property, plant and equipment	29,958	30,176
Investment property	13	13
Investments accounted for using the equity method	104	97
Noncurrent financial assets	1,118	1,127
Other noncurrent assets	388	461
Noncurrent income tax assets	0	1
Deferred tax assets	1,453	1,328
<b>Noncurrent assets</b>	<b>47,601</b>	<b>47,870</b>
Inventories	1,061	1,070
Current financial assets	833	889
Trade receivables	10,537	10,659
Other current assets	2,415	2,764
Current income tax assets	663	770
Cash and cash equivalents	3,649	4,615
Assets held for sale	55	46
<b>Current assets</b>	<b>19,213</b>	<b>20,813</b>
<b>TOTAL ASSETS</b>	<b>66,814</b>	<b>68,683</b>
<b>EQUITY AND LIABILITIES</b>		
Issued capital	1,181	1,169
Capital reserves	3,579	3,650
Other reserves	-1,109	-883
Retained earnings	18,826	19,779
Equity attributable to Deutsche Post AG shareholders	22,477	23,715
Noncontrolling interests	413	460
<b>Equity</b>	<b>22,890</b>	<b>24,175</b>
Provisions for pensions and similar obligations	2,519	2,205
Deferred tax liabilities	410	357
Other noncurrent provisions	2,062	2,155
Noncurrent financial liabilities	17,939	19,099
Other noncurrent liabilities	280	282
Noncurrent income tax liabilities	392	396
<b>Noncurrent provisions and liabilities</b>	<b>23,602</b>	<b>24,494</b>
Current provisions	1,079	1,049
Current financial liabilities	4,779	4,246
Trade payables	8,479	7,883
Other current liabilities	5,536	6,272
Current income tax liabilities	449	564
Liabilities associated with assets held for sale	0	0
<b>Current provisions and liabilities</b>	<b>20,322</b>	<b>20,014</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66,814</b>	<b>68,683</b>

# CASH FLOW STATEMENT

## JANUARY 1 TO MARCH 31

€m	2023	2024
Consolidated net profit for the period	989	802
+ Income taxes	424	344
+ Net finance costs	225	168
= Profit from operating activities (EBIT)	1,638	1,314
+ Depreciation, amortization and impairment losses	1,071	1,151
+ Net cost/net income from disposal of noncurrent assets	-5	-2
+ Other noncash income and expense	-17	-30
+ Change in provisions	-53	-44
+ Change in other noncurrent assets and liabilities	-7	-23
+ Dividend received	3	0
+ Income taxes paid	-389	-316
= Net cash from operating activities before changes in working capital	2,241	2,050
+ Change in inventories	-61	4
+ Change in receivables and other current assets	782	-511
+ Change in liabilities and other items	-567	458
<b>= Net cash from operating activities</b>	<b>2,395</b>	<b>2,001</b>
Subsidiaries and other business units	0	0
+ Property, plant and equipment and intangible assets	32	46
+ Investments accounted for using the equity method and other investments	0	0
+ Other noncurrent financial assets	53	54
= Proceeds from disposal of noncurrent assets	85	100
Subsidiaries and other business units	-3	0
+ Property, plant and equipment and intangible assets	-809	-717
+ Investments accounted for using the equity method and other investments	0	-16
+ Other noncurrent financial assets	-2	-4
= Cash paid to acquire noncurrent assets	-814	-737
+ Interest received	67	56
+ Change in current financial asset	782	-16
<b>= Net cash from/used in investing activities</b>	<b>120</b>	<b>-597</b>
Proceeds from issuance of noncurrent financial liabilities	0	990
+ Repayments of noncurrent financial liabilities	-597	-628
+ Change in current financial liabilities	-50	-93
+ Other financing activities	-80	2
+ Net cash from/for transactions with noncontrolling interests	-5	0
+ Dividend paid to noncontrolling-interest holders	-12	-6
+ Purchase of treasury shares	-318	-497
+ Interest paid	-163	-195
<b>= Net cash used in financing activities</b>	<b>-1,225</b>	<b>-427</b>
<b>Net change in cash and cash equivalents</b>	<b>1,290</b>	<b>977</b>
+ Effect of changes in exchange rates on cash and cash equivalents	-125	-11
<b>+ Cash and cash equivalents at beginning of reporting period</b>	<b>3,790</b>	<b>3,649</b>
<b>= Cash and cash equivalents at end of reporting period</b>	<b>4,955</b>	<b>4,615</b>

## Segments by division

### JANUARY 1 TO MARCH 31

€m	Express		Global Forwarding, Freight		Supply Chain		eCommerce	
	2023	2024	2023	2024	2023	2024	2023	2024
External revenue	6,135	5,878	5,161	4,320	4,072	4,301	1,470	1,592
Internal revenue	146	128	323	297	35	32	35	41
Total revenue	6,281	6,006	5,484	4,617	4,107	4,333	1,505	1,633
Profit from operating activities (EBIT)	903	632	389	263	227	256	81	60
of which: net expenses/income from investments accounted for using the equity method	0	-1	0	0	-3	-2	0	0
Segment assets <sup>1</sup>	20,649	20,727	11,354	11,765	10,430	10,723	3,390	3,459
of which: investments accounted for using the equity method	9	8	13	13	17	15	25	25
Segment liabilities <sup>1</sup>	4,824	4,800	3,906	3,902	3,836	3,853	1,000	929
Net segment assets/liabilities <sup>1</sup>	15,825	15,927	7,448	7,863	6,594	6,870	2,390	2,530
Capex (assets acquired)	182	165	43	42	112	117	42	50
Capex (right-of-use assets)	150	230	54	47	133	252	37	114
Total capex	332	395	97	89	245	369	79	164
Depreciation and amortization	425	456	80	88	229	251	52	64
Impairment losses	0	0	0	0	0	1	0	0
Total depreciation, amortization and impairment losses	425	456	80	88	229	252	52	64
Net cash from (+)/used in (-) operating activities	1,223	1,124	857	-32	161	401	137	150
Employees <sup>2</sup>	113,172	109,684	47,384	45,782	182,449	185,806	32,203	39,651

1 As of December 31, 2023, and March 31, 2024.

2 Average FTEs.

**Continuation of the  
 segments by division  
 on page 12**

## JANUARY 1 TO MARCH 31

€m	Post & Parcel Germany		Group Functions		Consolidation <sup>1</sup>		Group	
	2023	2024	2023	2024	2023	2024	2023	2024
External revenue	4,078	4,156	1	4	1	0	20,918	20,251
Internal revenue <sup>2</sup>	120	110	453	484	-1,112	-1,092	0	0
Total revenue <sup>2</sup>	4,198	4,266	454	488	-1,111	-1,092	20,918	20,251
Profit from operating activities (EBIT)	138	194	-102	-91	2	0	1,638	1,314
of which: net expenses/income from investments accounted for using the equity method	0	0	3	-4	0	0	0	-7
Segment assets <sup>2,3</sup>	9,585	9,461	4,226	4,350	-61	-66	59,573	60,419
of which: investments accounted for using the equity method	0	0	39	36	1	0	104	97
Segment liabilities <sup>2,3</sup>	2,598	2,652	1,567	1,727	-44	-46	17,687	17,817
Net segment assets/liabilities <sup>2,3</sup>	6,987	6,809	2,659	2,623	-17	-20	41,886	42,602
Capex (assets acquired) <sup>2</sup>	163	88	27	21	0	0	569	483
Capex (right-of-use assets) <sup>2</sup>	6	28	77	119	0	0	457	790
Total capex <sup>2</sup>	169	116	104	140	0	0	1,026	1,273
Depreciation and amortization <sup>2</sup>	144	150	141	140	0	1	1,071	1,150
Impairment losses	0	0	0	0	0	0	0	1
Total depreciation, amortization and impairment losses <sup>2</sup>	144	150	141	140	0	1	1,071	1,151
Net cash from (+)/used in (-) operating activities <sup>2</sup>	367	524	-30	113	-320	-279	2,395	2,001
Employees <sup>4</sup>	159,215	156,056	13,945	14,048	0	0	548,368	551,027

1 Including rounding.

2 Prior-period amounts adjusted; the vehicle fleet used by Post & Parcel Germany was transferred from Group Functions to the Post & Parcel Germany segment.

3 As of December 31, 2023, and March 31, 2024.

4 Average FTEs.

## RECONCILIATION

€m	Q1 2023	Q1 2024
Total income of reported segments	1,738	1,405
Group Functions	-102	-91
Reconciliation to Group/Consolidation	2	0
<b>Profit from operating activities (EBIT)</b>	<b>1,638</b>	<b>1,314</b>
Net finance costs	-225	-168
<b>Profit before income taxes</b>	<b>1,413</b>	<b>1,146</b>
Income taxes	-424	-344
<b>Consolidated net profit for the period</b>	<b>989</b>	<b>802</b>

## Earnings per share

### BASIC EARNINGS PER SHARE

		Q1 2023	Q1 2024
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	911	743
Weighted average number of shares outstanding	Number	1,194,318,722	1,172,904,251
<b>Basic earnings per share</b>	<b>€</b>	<b>0.76</b>	<b>0.63</b>

### DILUTED EARNINGS PER SHARE

		Q1 2023	Q1 2024
Consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	911	743
Plus interest expense on the convertible bond	€m	2	2
Less income taxes	€m	0 <sup>1</sup>	1
Adjusted consolidated net profit for the period attributable to Deutsche Post AG shareholders	€m	913	744
Weighted average number of shares outstanding	Number	1,194,318,722	1,172,904,251
Potentially dilutive shares	Number	24,928,041	22,963,506
Weighted average number of shares for diluted earnings	Number	1,219,246,763	1,195,867,757
<b>Diluted earnings per share</b>	<b>€</b>	<b>0.75</b>	<b>0.62</b>

1 Rounded below €1 million.

## Changes in issued capital and treasury shares

€m	2023	2024
<b>Issued capital</b>		
Balance as of January 1	1,239	1,239
<b>Balance as of December 31/March 31</b>	<b>1,239</b>	<b>1,239</b>
<b>Treasury shares</b>		
Balance as of January 1	-40	-58
Purchase of treasury shares	-24	-12
Issue/sale of treasury shares	6	0
<b>Balance as of December 31/March 31</b>	<b>-58</b>	<b>-70</b>
<b>Total as of December 31/March 31</b>	<b>1,181</b>	<b>1,169</b>

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## 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 2023 fiscal year, with the exception of the new pronouncements required to be applied. However, those standards had no material impact on the financial statements.

## Forward-looking statements

This quarterly statement contains forward-looking statements that are not historical facts. They 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 statement was completed. 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 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.