

## “Weak momentum” in global trade affects DHL Group’s results

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Germany-based transportation company DHL Group reported revenue of €20.6 billion in the third quarter of 2024, up 6.2% compared to the same period of the previous year.

Additionally, DHL’s operating profit (EBIT) was relatively steady at €1.37 billion, while free cash flow reached €723 million from €1 billion in the same period last year.

The company’s EBIT guidance adjusted to €EUR 5.8 billion (previously €6.0 to €6.6 billion) due to weak economic dynamics in business-to-business volumes and air freight forwarding margins as well as an accelerated decline in letter volumes.

Tobias Meyer, CEO of DHL Group, stated, “The weak momentum of global trade was a recurring theme throughout the first nine months of 2024. Nevertheless, we significantly increased revenue in the third quarter and initiated a turnaround in EBIT compared to the prior-year quarter. Now it is crucial to provide our customers with the expected high quality during the peak season and to deliver corresponding profitability.”

Overall, DHL Group generated consolidated net profit after non-controlling interests of €751 million in the third quarter of 2024, slightly down from €807 million in 2023 Q3. In the same period, basic earnings per share amounted to €0.64, compared with €0.68 in the third quarter of 2023.

In the first nine months of 2024, the Group generated revenue of €61.5 billion (9M 2023: EUR 60.4 billion), which was up slightly compared to the same period of the previous year. At €4 billion, operating profit developed in line with expectations (9M 2023: EUR 4.7 billion), according to the company.

