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euro adhoc: Österreichische Post AG / quarterly or semiannual financial statement / Austrian Post: Growth in H1 2007

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6-month report

09.08.2007

- Group revenues up 29.6% compared to 2006, following integration of trans-o-flex - Successful acquisitions in the first half of 2007: - Scanpoint Europe (Germany/digitalisation and administration of documents) - meiller direct (Germany/direct mail and production) - Road Parcel and Merland Expressz (Hungary/parcels services) - Scherübl (Austria/temperature-controlled special logistics) - Purchase of a 5% shareholding in the consortium acquiring Austrian Post's banking partner BAWAG P.S.K. - Earnings before interest and tax (EBIT) climb 28.2%, to EUR 85.0m. - Cash flow at a high level - Final negotiations to acquire further special logistics companies near to conclusion

Austrian Post performed very positively in the first half of 2007. Austrian Post increased its total revenues by 29.6%, to EUR 1,116.8m. This rise can be primarily attributed to the initial consolidation of trans-o-flex (Parcel & Logistics Division), acquired at the end of 2006, which contributed additional revenues of about EUR 240m, as well as organic growth. Revenues from the Mail Division were up 2.0%, and the Parcels & Logistics Division improved by 220.7%. In contrast, the Branch Network Division posted a decline in revenues of 3.1%. Austrian Post's performance in Q2 2007 basically followed the same pattern. Total revenues in Q2 2007 climbed by 29.8%, to EUR 541.3m. Revenues in the Mail Division increased by 2.2% compared to Q2 2006, the Parcel & Logistics Division improved by 219.0%, whereas Branch Network Division revenues fell by 5.2% in Q2 2007.

Revenue by

EUR m	H1 2006	H1 2007	Change	Q2 2006	Q2 2007
Total revenue	861.4	1,116.8	+29.6%	417.1	541.3
Mail	650.5	663.3	+2.0%	314.7	321.6
Parcel&Logistics	111.4	357.2	+220.7%	54.6	174.2
Branch Network	96.8	93.8	-3.1%	46.5	44.1
Other/Consolidation	2.7	2.5	-4.8%	1.3	1.3

Earnings before interest and tax (EBIT) up 28.2%

EUR m	H1 2006	H1 2007	Change	Q2 2006	Q2 2007
Revenue	861.4	1,116.8	+29.6%	417.1	541.3
EBITDA	117.9	130.2	+10.5%	48.5	52.8
EBIT	66.3	85.0	+28.2%	17.3	29.9
Profit for the period	51.6	67.9	+31.5%	14.6	25.1
Earnings per share (EUR)	0.74	0.97	+31.5%	0.21	0.36

In the first half of 2007, the EBIT (earnings before interest and tax) of Austrian Post increased by 28.2%, to EUR 85.0m, in comparison to the preceding year. Accordingly, the EBIT margin amounted to 7.6%. In Q2 2007, Austrian Post achieved an EBIT of EUR 29.9m, up from EUR 17.3m in Q2 2006.

All operating divisions made a positive contribution to earnings. EBIT at the

Mail Division was EUR 133.4m, at the Parcel & Logistics Division EUR 14.9m, and at the Branch Network Division EUR 5.8m.

Earnings before tax rose 31.5% to EUR 67.9m in the first six months of 2007. Accordingly, earnings per share amounted to EUR 0.97 in the first half of 2007 (Q2 2007: EUR 0.36).

Solid balance sheet structure - equity ratio of 43%

The balance sheet structure of Austrian Post reflects the positive business development of the company in recent years. Accordingly, the equity ratio amounted to 42.7% at June 30, 2007. In addition, the financial strength of Austrian Post is extremely stable, with cash and cash equivalents totalling

EUR 390,5m, despite acquisitions carried out in recent months.

Cash flow In the first half of 2007, operating cash flow before changes in working capital fell by 3.1%, to EUR 136.9m, compared to the same period of the previous year. Including the changes in working capital, the cash flow from operating activities amounted to EUR 135.4m in the first half of 2007, up from EUR 82.6m in the comparable period of 2006.

To a large extent, this positive development enabled Austrian Post to finance, from its cash flow, both the recent acquisitions as well as the dividend payment for the 2006 financial year amounting to EUR 70.0m.

Austrian Post made investments totalling EUR 112.1m during the period under review, including the purchase of property, plant and equipment amounting to EUR 42.0m, the acquisitions carried out in the first half year (Weber Escal, Scanpoint, Scherübl, Road Parcel, Merland Expressz) as well as the purchase of a 5% stake in the consortium acquiring BAWAG P.S.K.

Outlook for 2007 Austrian Post continues to expect a stable mail market for the year 2007. Furthermore, Austrian Post is subject to increasing competition. As already mentioned, a German parcel services company commenced operations on the Austrian market, effective July 1, 2007. The owner of the new competitor, operating in the mail order business, was formerly a major Austrian Post customer, accounting for about 8m parcels annually in Austria (total number of parcels delivered by Austrian Post in 2006: about 47m). This is the primary reason for assuming a corresponding decline in Austrian Post's revenues in the country's parcels market.

All in all, Austrian Post continues to anticipate that organic revenue will remain constant in the 2007 business year. Additional growth will be driven by the initial consolidation of new subsidiaries. Austrian Post maintains its original forecast that earnings before interest and tax (EBIT) will be 20%-25% higher in 2007 in comparison to 2006. The basis for this expected increase is the contribution to earnings on the part of the new subsidiaries, as well as a further improvement in operating income.

Events after the end of the interim reporting period On May 10, 2007, Austrian Post signed an agreement to acquire a 100% shareholding in the German direct marketing service provider meiller direct. The services provided by meiller direct encompass the conception and production of documents and direct mailings at two production facilities located in Germany and the Czech Republic. With its approximately 1,100 employees, meiller direct achieved revenues of EUR 112m in the 2006 business year. Final negotiations to acquire further special logistics companies are near to conclusion.

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