

Key figures

		9M			Q3		
		2007 restated	2008	+/- %	2007 restated	2008	+/- %
Continuing operations							
Revenue	€m	39,545	40,454	2.3	13,258	13,801	4.1
Profit from operating activities (EBIT)	€m	1,683	2,131	26.6	469	962	105.1
Non-recurring effects	€m	-59	-486		0	-533	
EBIT before non-recurring effects	€m	1,624	1,645	1.3	469	429	-8.5
Return on sales ¹⁾	%	4.3	5.3		3.5	7.0	
Consolidated net profit for the period ²⁾	€m	1,134	1,466	29.3	350	805	130.0
Operating cash flow (Postbank at equity)	€m	1,291	1,921	48.8	502	1,298	158.6
Net debt ³⁾ (Postbank at equity)	€m	2,858	2,728	-4.5	—	—	
Earnings per share ⁴⁾	€	0.94	1.21	28.7	0.29	0.66	127.6
Number of employees ⁵⁾		447,626	456,171	1.9	—	—	
Divisions							
MAIL							
Revenue	€m	10,494	10,498	0.0	3,406	3,409	0.1
Profit from operating activities (EBIT)	€m	1,270	1,762	38.7	305	844	176.7
Return on sales ¹⁾	%	12.1	16.8		9.0	24.8	
EXPRESS							
Revenue	€m	10,117	10,355	2.4	3,363	3,475	3.3
Profit/loss from operating activities (EBIT)	€m	165	50	-69.7	69	-2	-102.9
Return on sales ¹⁾	%	1.6	0.5		2.1	-0.1	
FORWARDING/FREIGHT							
Revenue	€m	9,519	10,568	11.0	3,273	3,801	16.1
Profit from operating activities (EBIT)	€m	253	310	22.5	102	116	13.7
Return on sales ¹⁾	%	2.7	2.9		3.1	3.1	
SUPPLY CHAIN/CIS⁶⁾							
Revenue	€m	10,614	10,183	-4.1	3,617	3,481	-3.8
Profit from operating activities (EBIT)	€m	387	337	-12.9	113	113	0.0
Return on sales ¹⁾	%	3.6	3.3		3.1	3.2	
Corporate Center/Other							
Revenue	€m	-1,199	-1,150	4.1	-401	-365	9.0
Loss from operating activities (EBIT)	€m	-392	-328	16.3	-120	-109	9.2
Discontinued operations⁷⁾							
Revenue	€m	7,670	8,560	11.6	2,622	2,838	8.2
Profit/loss from operating activities (EBIT)	€m	859	-54	-106.3	372	-420	-212.9

1) EBIT/revenue.

2) Excluding minorities, including discontinued operations.

3) As at 31 December 2007 and 30 September 2008; adjusted for financial liabilities to Williams Lea minority shareholders.

4) Including discontinued operations.

5) Average FTEs, excluding discontinued operations.

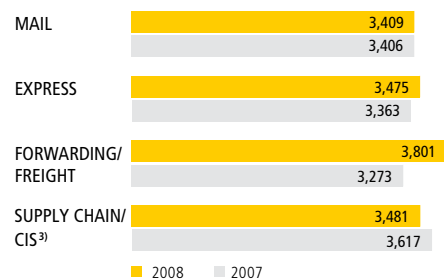
6) CORPORATE INFORMATION SOLUTIONS.

7) The Pension Service was assigned to the mail business. The remaining segment consists only of Postbank, see Note 9.

Revenue by division

Q3^{1), 2)}

€m



1) Excluding Corporate Center/Other and discontinued operations.

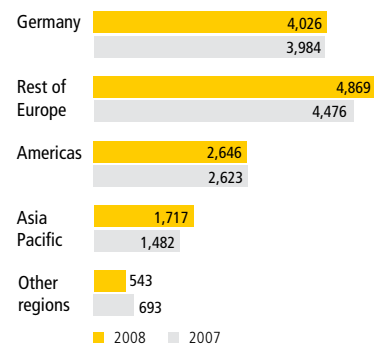
2) Note 9.

3) CORPORATE INFORMATION SOLUTIONS.

Revenue by region

Q3^{1), 2)}

€m



1) Segment reporting, page 29.

2) Excluding discontinued operations.

■ Deutsche Post World Net

is the global market leader for logistics. Our Deutsche Post, DHL and Postbank brands stand for a wide range of integrated services and customised solutions for the management and transport of letters, goods, information and payments. With approximately 500,000 employees in more than 220 countries and territories, we are one of the world's largest employers.

■ What we have delivered in the first nine months of 2008:

Although the economy remained fragile in the USA with the economic weakness spreading noticeably to all the economic regions of the world, we reported satisfactory performance with revenue (without Postbank) of €40.5 billion and EBIT before non-recurring effects (without Postbank) of €1.6 billion. By agreeing to sell Postbank and beginning the restructuring the US express business, we have been tackling important strategic issues.

■ What we intend to deliver by the end of 2008:

Given the current economic climate, in October we adjusted our 2008 underlying EBIT target from €2.9 billion (without Postbank) to approximately €2.4 billion (without Postbank). By withdrawing from the domestic express market in the USA we intend to reduce our losses there more quickly than originally planned. Through strict cost management we are preparing the Group for the economic challenges ahead.

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Dear shareholders,

The past few weeks have been quite turbulent for the global economy. In light of the tumultuous developments on the capital markets it now appears that the possibility of a global recession in the near future cannot be ruled out. We are preparing for this and bracing your company for the global economic storm. We have already begun tackling key strategic issues.

For Postbank, we have found the perfect partner in Deutsche Bank, which will assume a minority interest of 29.75% in Deutsche Postbank AG in the first quarter of 2009. We see it as our obligation to support our subsidiary on its way to continued profitable growth, which is why in October we committed ourselves – as the majority shareholder – to participate with up to 100% in Postbank's planned capital increase.

Since May we have rigorously executed our restructuring plan for the express business in the USA. Nevertheless, the weak US economy and reduced shipment volumes are forcing us to take drastic measures. We will therefore exit the domestic express services market in the United States and concentrate on our core competence there, the international express business. This way we will be able to reduce our losses more quickly than originally planned.

In addition, we are also laying the foundation for sustainable and profitable growth in the Group through strict cost management. We have stepped up our Roadmap to Value programme with additional cost-cutting initiatives. Starting 2009, we aim to reduce our annual spending by €1 billion by the end of 2010 in order to prepare the Group for the challenging economic times that lie ahead.

All in all, we are satisfied with our nine-month results. Revenue from continued operations (without Postbank) increased by 2.3% to €40.5 billion and underlying EBIT rose 1.3% to €1.6 billion in the first nine months of 2008. Nonetheless, given the current economic climate, we have adjusted our 2008 forecast for profit before non-recurring effects to approximately €2.4 billion from €2.9 billion (without Postbank).

I am confident that the measures we are taking have laid the foundation necessary so that your company weathers even the strongest economic storm.

Bonn, 10 November 2008

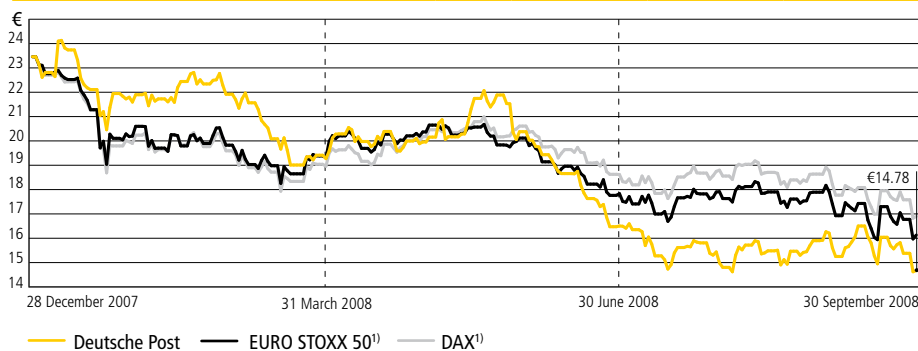
Yours faithfully,



Dr Frank Appel
Chairman of the Board of Management

Deutsche Post World Net on the Capital Markets

Share price performance



Deutsche Post shares decline in line with the market

During the third quarter, the US financial market crisis reached new heights. The turmoil extended to Europe, with the DAX and the EURO STOXX 50 registering losses of 9.2% and 9.4%, respectively. Our shares also lost ground, decreasing 11% to close at €14.78 on 30 September 2008. Average daily trading volume rose to 7.4 million – an increase of 9% year-on-year.

Our share data

		28 Dec. 2007	30 Sep. 2008
Number of shares ¹⁾	millions	1,207.5	1,209.0
Closing price	€	23.51	14.78
Market capitalisation	€m	28,388	17,869
		9M 2007	9M 2008
High	€	25.65	24.18
Low	€	20.08	14.73
Average trading volume per day	shares	6,770,013	7,416,997

1) Increase due to the exercise of stock options, see Note 4.

Peer group comparison

		28 Dec. 2007	30 Sep. 2008	+/- %	29 Sep. 2007	30 Sep. 2008	+/- %
Deutsche Post	€	23.51	14.78	-37.1	20.40	14.78	-27.5
TNT	€	28.18	19.50	-30.8	29.40	19.50	-33.7
FedEx	US\$	90.62	79.04	-12.8	104.75	79.04	-24.5
UPS	US\$	71.56	62.89	-12.1	75.10	62.89	-16.3
Kühne + Nagel	CHF	108.50	73.65	-32.1	114.60	73.65	-35.7



ROADMAP TO VALUE

Advances

1	Profitability	<ul style="list-style-type: none"> Operating improvement initiatives make good progress. Enhanced cost reduction programme of €1 billion launched for 2009 and 2010.
2	Cash generation	<ul style="list-style-type: none"> Real estate disposals amount to €1.35 billion (versus €1 billion target). Improvements to working capital on track.
3	Payout	<ul style="list-style-type: none"> Dividend of €0.90 per share for 2007 proposed and approved and distributed on 7 May 2008.
4	Transparency	<ul style="list-style-type: none"> Visibility of Group accounts will increase significantly as a result of the lower stake in Postbank.
5	Organic growth	<ul style="list-style-type: none"> Strong growth of DHL in developing regions. Encouraging growth rates in business with customers served by Global Customer Solutions.