

# 2009

## WHAT WE ACHIEVED

We restructured our express business and consolidated our financial position with the proceeds from the sale of Postbank. We saved more than €1.1 billion in indirect costs with our IndEx programme. Although transported volumes were significantly down on the prior-year level, we were also able to cushion the decrease in EBIT before non-recurring items, and at €1.47 billion we even slightly exceeded our forecast, which we had increased to at least €1.35 billion during the course of the year.

# 2010

## WHAT WE INTEND TO ACHIEVE

Provided that there is a moderate recovery in trade volumes, we expect consolidated EBIT before non-recurring items to reach €1.6 billion to €1.9 billion in 2010. Both pillars of our business – Deutsche Post and DHL – should contribute nearly equally to these results. We will increase our investments cautiously to approximately €1.4 billion and use them for organic growth. Although our liquidity position will decline due to restructuring expenditure, it will remain strong. Consolidated net profit is expected to continue to improve in line with our operating business.