


MULTI-YEAR REVIEW

D.02 Key figures 2007 to 2014

| €m | 2007 adjusted | 2008 adjusted | 2009 adjusted | 2010 adjusted | 2011 adjusted | 2012 adjusted | 2013 adjusted | 2014 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------|
| Revenue | | | | | | | | |
| Post - eCommerce - Parcel (until 2013 Mail) | 14,569 | 14,393 | 13,912 | 13,913 | 13,973 | 13,972 | 15,291 | 15,686 |
| Express | 13,874 | 13,637 | 9,917 | 11,111 | 11,691 | 12,778 | 11,821 | 12,491 |
| Global Forwarding, Freight | 12,959 | 14,179 | 11,243 | 14,341 | 15,118 | 15,666 | 14,787 | 14,924 |
| Supply Chain | 14,317 | 13,718 | 12,183 | 13,061 | 13,223 | 14,340 | 14,227 | 14,737 |
| Divisions total | 55,719 | 55,927 | 47,255 | 52,426 | 54,005 | 56,756 | 56,126 | 57,838 |
| Corporate Center/Other (2007: Corporate Center/Other and Consolidation) | -1,676 | 1,782 | 1,527 | 1,302 | 1,260 | 1,203 | 1,251 | 1,343 |
| Consolidation | - | -3,235 | -2,581 | -2,340 | -2,436 | -2,447 | -2,465 | -2,551 |
| Total (continuing operations) | 54,043 | 54,474 | 46,201 | 51,388 | 52,829 | 55,512 | 54,912 | 56,630 |
| Discontinued operations | 10,335 | 11,226 | 1,634 | - | - | - | - | - |
| Profit/loss from operating activities (EBIT) | | | | | | | | |
| Post - eCommerce - Parcel (until 2013 Mail) | 1,976 | 2,179 | 1,391 | 1,120 | 1,107 | 1,048 | 1,286 | 1,298 |
| Express | -272 | -2,194 | -790 | 497 | 916 | 1,110 | 1,083 | 1,260 |
| Global Forwarding, Freight | 409 | 362 | 174 | 383 | 440 | 514 | 478 | 293 |
| Supply Chain | 577 | -920 | -216 | 231 | 362 | 419 | 441 | 465 |
| Divisions total | 2,690 | -573 | 559 | 2,231 | 2,825 | 3,091 | 3,288 | 3,316 |
| Corporate Center/Other (2007: Corporate Center/Other and Consolidation) | -557 | -393 | -328 | -395 | -389 | -423 | -421 | -352 |
| Consolidation | - | 0 | 0 | -1 | 0 | -3 | -2 | 1 |
| Total (continuing operations) | 2,133 | -966 | 231 | 1,835 | 2,436 | 2,665 | 2,865 | 2,965 |
| Discontinued operations | 1,060 | -871 | -24 | - | - | - | - | - |
| Consolidated net profit/loss for the period | 1,873 | -1,979 | 693 | 2,630 | 1,266 | 1,762 | 2,211 | 2,177 |
| Cash flow/capex/depreciation, amortisation and impairment losses | | | | | | | | |
| Net cash from/used in operating activities | 5,151 | 1,939 | -584 | 1,927 | 2,371 | -203 | 2,989 | 3,040 |
| Net cash used in/from investing activities | -1,053 | -441 | -2,710 | 8 | -1,129 | -1,697 | -1,765 | -1,087 |
| Net cash used in/from financing activities | -1,787 | -1,468 | 1,676 | -1,651 | -1,547 | 1,199 | -110 | -2,348 |
| Capex (2007: including purchased goodwill) | 2,742 | 1,727 | 1,171 | 1,262 | 1,716 | 1,697 | 1,747 | 1,876 |
| Depreciation, amortisation and impairment losses | 2,196 | 2,662 | 1,620 | 1,296 | 1,274 | 1,339 | 1,337 | 1,381 |
| Assets and capital structure | | | | | | | | |
| Non-current assets | 25,764 | 20,517 | 22,022 | 24,493 | 21,225 | 21,568 | 21,370 | 22,902 |
| Current assets | 209,656 | 242,447 | 12,716 | 13,270 | 17,183 | 12,289 | 14,091 | 14,077 |
| Equity (excluding non-controlling interests) | 11,035 | 7,826 | 8,176 | 10,511 | 11,009 | 9,019 | 9,844 | 9,376 |
| Non-controlling interests | 2,778 | 2,026 | 97 | 185 | 190 | 209 | 190 | 204 |
| Current and non-current provisions | 12,276 | 10,836 | 9,677 | 9,427 | 9,008 | 8,978 | 8,481 | 10,411 |
| Current and non-current liabilities ¹ | 21,544 | 242,276 | 16,788 | 17,640 | 18,201 | 15,651 | 16,946 | 16,988 |
| Total assets | 235,420 | 262,964 | 34,738 | 37,763 | 38,408 | 33,857 | 35,461 | 36,979 |

| | | 2007 adjusted | 2008 adjusted | 2009 | 2010 | 2011 | 2012 adjusted | 2013 adjusted | 2014 |
|--|------------------|------------------|------------------|---------|---------|---------|------------------|------------------|---------------------|
| Employees/staff costs (continuing operations) | | | | | | | | | |
| Number of employees ² | As at 31 Dec. | 512,147 | 512,536 | 477,280 | 467,088 | 471,654 | 473,626 | 479,690 | 488,824 |
| Full time equivalents ³ | As at 31 Dec. | 453,626 | 451,515 | 424,686 | 418,946 | 423,502 | 428,129 | 434,974 | 443,784 |
| Average number of employees ² | | 500,252 | 511,292 | 488,518 | 464,471 | 467,188 | 472,321 | 478,903 | 484,025 |
| Staff costs | €m | 17,169 | 18,389 | 17,021 | 16,609 | 16,730 | 17,770 | 17,776 | 18,189 |
| Staff cost ratio ⁴ | % | 31.8 | 33.8 | 36.8 | 32.3 | 31.7 | 32.0 | 32.4 | 32.1 |
| Key figures revenue/income/assets and capital structure | | | | | | | | | |
| Return on sales ⁵ | % | 3.9 | -1.8 | 0.5 | 3.6 | 4.6 | 4.8 | 5.2 | 5.2 |
| Return on equity (ROE) before taxes ⁶ | % | 8.6 | -9.0 | 3.0 | 29.8 | 15.2 | 23.6 | 26.7 | 26.3 |
| Return on assets ⁷ | % | 0.9 | -0.4 | 0.2 | 5.1 | 6.4 | 7.4 | 8.3 | 8.2 |
| Tax rate ⁸ | % | 14.0 | - | 5.4 | 6.9 | 23.7 | 20.2 | 14.0 | 15.5 |
| Equity ratio ⁹ | % | 5.9 | 3.7 | 23.8 | 28.3 | 29.2 | 27.3 | 28.3 | 25.9 |
| Net debt (+)/net liquidity (-) ¹⁰ | €m | 2,858 | 2,466 | -1,690 | -1,382 | -938 | 1,952 | 1,499 | 1,499 |
| Net gearing ¹¹ | % | 20.4 | 23.7 | -25.7 | -14.8 | -9.1 | 17.5 | 13.0 | 13.5 |
| Dynamic gearing ¹² | years | 1.0 | 0.7 | -1.4 | -0.7 | -0.4 | -9.6 | 0.5 | 0.5 |
| Key stock data | | | | | | | | | |
| Basic earnings per share ¹³ | € | 1.15 | -1.40 | 0.53 | 2.10 | 0.96 | 1.36 | 1.73 | 1.71 |
| Diluted earnings per share ¹⁴ | € | 1.15 | -1.40 | 0.53 | 2.10 | 0.96 | 1.30 | 1.66 | 1.64 |
| Cash flow per share ^{13, 15} | € | 4.27 | 1.60 | -0.48 | 1.59 | 1.96 | -0.17 | 2.47 | 2.51 |
| Dividend distribution | €m | 1,087 | 725 | 725 | 786 | 846 | 846 | 968 | 1,030 ¹⁶ |
| Payout ratio | % | 78.6 | - | 112.6 | 30.9 | 72.7 | 51.6 | 46.3 | 49.7 |
| Dividend per share | € | 0.90 | 0.60 | 0.60 | 0.65 | 0.70 | 0.70 | 0.80 | 0.85 ¹⁶ |
| Dividend yield | % | 3.8 | 5.0 | 4.4 | 5.1 | 5.9 | 4.2 | 3.0 | 3.1 |
| Price-to-earnings ratio ¹⁷ | | 20.4 | -8.5 | 25.5 | 6.0 | 12.4 | 12.2 | 15.3 | 15.8 |
| Number of shares carrying dividend rights | millions | 1,208.2 | 1,209.0 | 1,209.0 | 1,209.0 | 1,209.0 | 1,209.0 | 1,209.0 | 1,211.2 |
| Year-end closing price | € | 23.51 | 11.91 | 13.49 | 12.70 | 11.88 | 16.60 | 26.50 | 27.05 |

¹ Excluding liabilities from financial services. ² Headcount including trainees. ³ Excluding trainees. ⁴ Staff costs/revenue. ⁵ EBIT/revenue.

⁶ Profit before income taxes/average equity (including non-controlling interests). ⁷ EBIT/average total assets. ⁸ Income taxes/profit before income taxes. ⁹ Equity (including non-controlling interests)/total assets. ¹⁰ In 2007 excluding financial liabilities to minority shareholders of Williams Lea. From 2008:  Group Management Report, page 60. ¹¹ Net debt/net debt and equity (including non-controlling interests).

¹² Net debt/cash flow from operating activities. ¹³ The average number of shares outstanding is used for the calculation. ¹⁴ The average number of shares outstanding is adjusted for the number of all potentially dilutive shares. ¹⁵ Cash flow from operating activities. ¹⁶ Proposal.

¹⁷ Year-end closing price/basic earnings per share.